



Fiscal Year 2023

Monthly Financial Report

Period Ending January 31, 2023

DEPARTMENT OF FINANCE

Matthew T. Brown, CFO & Executive Vice President, Finance and Procurement

Ivan Boykin, Director, Finance

Syed Khalil, Director, Rates & Revenue

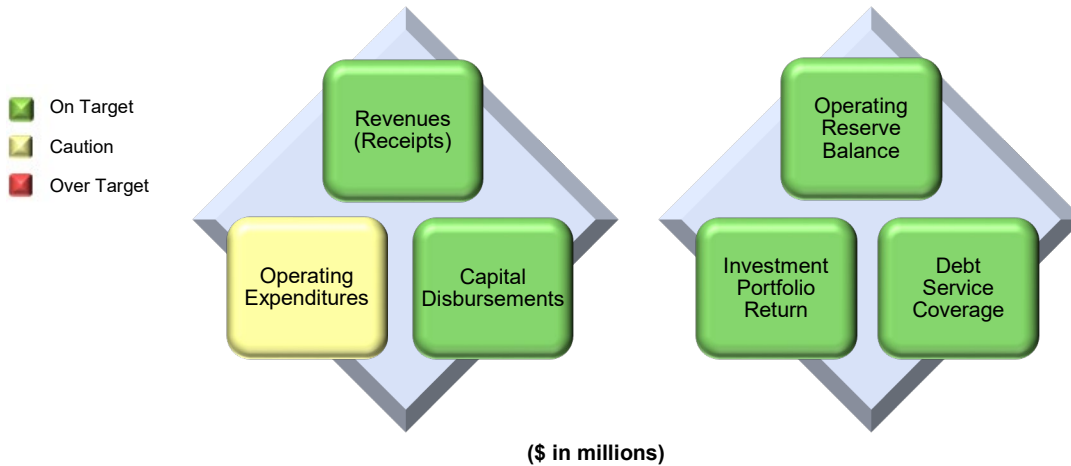
Genes Malasy, Controller

Lola Oyeyemi, Director, Budget

JANUARY 2023

EXECUTIVE SUMMARY

As of the end of January 2023, with approximately 33 percent of the fiscal year completed, we are on track with budgetary expectations and targeted performance metrics.



	Budget	YTD Budget	Actual	Variance Favorable	Variance (Unfavorable)	Actual % Budget
Revenues (Receipts)	\$804.1	\$275.4	\$286.8	\$11.3	4.1%	35.7%
Expenditures	\$689.4	\$208.5	\$210.5	(\$2.0)	(0.9%)	30.5%
Capital Disbursements	\$501.4	\$159.3	\$117.0	\$42.3	26.5%	23.3%

Highlights:

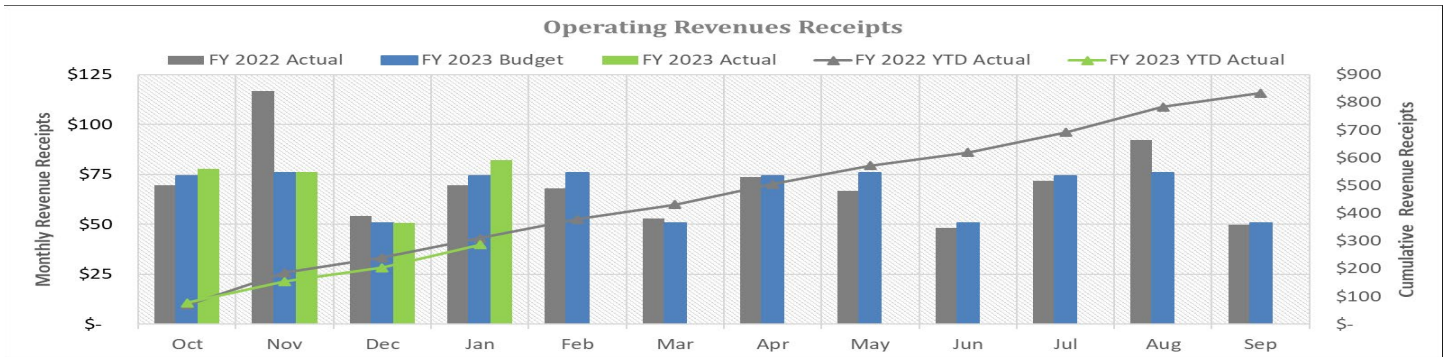
- FY 2022 Year-End Closeout Status Update:
 - Development of Annual Comprehensive Financial Report (ACFR) is underway
 - FY 2022 Green Bond Report will be completed by the end of February 2023
 - FY 2022 IMA Operating & Maintenance Settlement is underway with expected completion by end of March 2023
 - The OMB Uniform Guidance Audit is underway
- DC Water has met with the Office of People's Counsel twice to discuss the budget. The first meeting was to provide an overview of the budget and the second meeting was to provide clarification, page references in the budget materials to questions, and additional information that was requested.
- DC Council Public Oversight Hearing for FY 2022 – FY 2023 Performance is scheduled for February 28, 2023

Matthew T. Brown, Executive Vice President & Chief Financial Officer

Fiscal Year-to-Date
As of January 31, 2023

Operating Revenues (\$000's)

FY 2022		CATEGORY	FY 2023					
Actual			Year-to-Date Performance					
Total Annual	YTD January		Annual Budget	YTD Budget	Actual	% of Budget	Variance \$ Fav(Unfav)	Variance % Fav(Unfav)
\$451,336	\$153,757	Residential / Commercial / Multi-Family	\$460,881	\$153,628	\$159,967	34.7%	\$6,339	4.1%
77,112	36,782	Federal	84,768	42,384	41,919	49.5%	(465)	(1.1%)
21,055	7,042	Municipal (DC Govt.)	21,039	7,013	7,449	35.4%	436	6.2%
13,210	4,349	DC Housing Authority	13,465	4,488	5,271	39.1%	783	17.5%
23,134	7,325	Metering Fee	24,083	8,289	8,274	34.4%	(15)	(0.2%)
42,079	15,034	Water System Replacement Fee (WSRF)	39,717	14,208	15,033	37.9%	825	5.8%
84,899	21,243	Wholesale	89,791	22,448	24,294	27.1%	1,846	8.2%
22,630	7,993	PILOT/ROW	23,070	8,166	8,552	37.1%	386	4.7%
98,140	56,650	All Other	47,249	14,789	15,993	33.8%	1,204	8.1%
\$833,594	\$310,175	TOTAL	\$804,064	\$275,413	\$286,753	35.7%	\$11,340	4.1%



VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

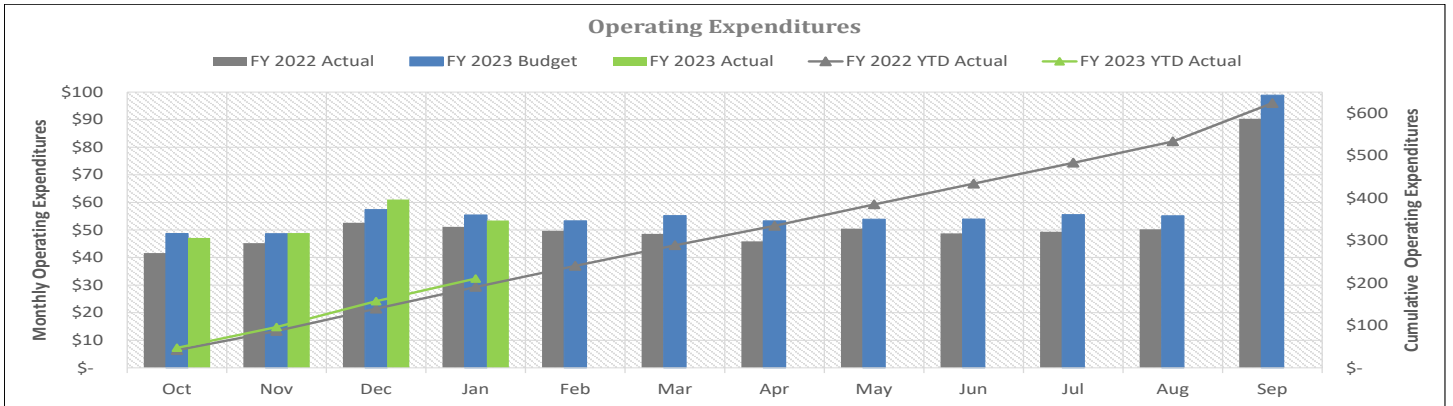
At the end of January 2023, cash receipts totaled \$286.8 million, or 35.7 percent of the FY 2023 budget. The YTD Budgeted receipts were \$275.4 million. The total receipts for January were \$82.2 million as compared to the budgeted \$74.4 million. Several categories of customers make payments on a quarterly basis, including the Federal Government (which made their second quarterly payment in January), and wholesale customers (who made their first quarterly payment in November 2022).

Areas of Over-collection	Areas of Under-collection
<p>Residential, Commercial and Multi-Family – Receipts for this category are slightly higher at \$160.0 million or 34.7 percent of the budget. The higher receipts are mainly due to higher consumption as compared to the budget. The January 2023 receipts were lower by \$0.7 million, or 1.7 percent as compared to the monthly budget of \$38.4 million.</p> <p>District Government – Receipts are slightly higher at \$7.4 million or 35.4 percent of the budget. The January 2023 receipts are slightly lower at \$1.6 million as compared to the monthly budget of \$1.8 million.</p> <p>DC Housing - Receipts are slightly higher at \$5.3 million or 39.1 percent of the budget. The January 2023 receipts are slightly higher by \$0.2 million as compared to the monthly budget of \$1.1 million.</p> <p>Wholesale – Receipts were slightly higher by \$1.8 million. The receipts were \$24.3 million or 27.1 percent of the budget. The higher receipt is due to early second quarter payment of \$1.9 million by Loudon County in January, which was scheduled to be paid in February 2023. The wholesale customers will make their second quarter payment in February 2023.</p> <p>PILOT/ROW – The receipts for PILOT/ROW are slightly higher at \$8.6 million or 37.1 percent of the budget. The January 2023 receipts are slightly higher by fourteen thousand dollars as compared to the monthly budget of \$2.4 million.</p> <p>Other Revenue - Receipts are slightly higher at \$16.0 million or 33.8 percent of the budget. The higher receipts are mainly due to early DC Fire Protection Services Fee payment for the second quarter, although it is scheduled for February 2023.</p>	<p>Federal - Actual receipts through January 2023 total \$41.9 million or 49.5 percent of the budget. The Federal government made their second quarter payment in January 2023. The lower actual Federal receipt is due to disputed accounts of Soldiers Home.</p>

Fiscal Year-to-Date
As of January 31, 2023

Operating Expenditures (\$000's)

FY 2022 Actual		CATEGORY	FY 2023					
Total Annual	YTD January		Year-to-Date Performance					Variance % Fav(Unfav)
			Annual Budget	YTD Budget	Actual	% of Budget	Variance \$	
\$173,229	\$56,784	Personnel	\$186,223	\$ 61,129	\$58,241	31.3%	\$ 2,888	4.7%
75,878	27,833	Contractual Services	88,504	30,496	30,942	35.0%	(446)	(1.5%)
33,345	10,271	Water Purchases	40,334	12,307	10,534	26.1%	1,773	14.4%
39,189	11,768	Supplies & Chemicals	39,994	11,200	17,200	43.0%	(6,001)	(53.6%)
37,820	10,504	Utilities	31,799	10,641	12,335	38.8%	(1,694)	(15.9%)
862	174	Small Equipment	1,108	167	213	19.2%	(46)	(27.5%)
\$360,323	\$117,334	SUBTOTAL O&M	\$387,962	\$125,939	\$129,465	33.4%	(\$3,526)	(2.8%)
209,768	65,699	Debt Service	231,679	74,900	73,325	31.6%	1,575	2.1%
22,718	7,573	PILOT/ROW	23,070	7,690	7,690	33.3%	0	0.0%
37,830	0	Cash Financed Capital Improvements	46,692	0	0	0.0%	0	0.0%
\$630,638	\$190,606	TOTAL OPERATING	\$689,403	\$208,530	\$210,480	30.5%	(\$1,951)	(0.9%)
(24,413)	(8,058)	Capital Labor	(30,435)	(9,404)	(8,951)	29.4%	(453)	4.8%
\$606,225	\$182,548	TOTAL NET OPERATING	\$658,968	\$199,125	\$201,529	30.6%	(\$2,404)	(1.2%)



VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

Total operating expenditures for this period (including debt service and the Right-of-Way & PILOT fees) totaled \$210.5 million or 30.5 percent of the FY 2023 Revised budget of \$689.4 million.

Management presented proposed revisions to the FY 2023 Operating Budget as part of the Proposed FY 2024 Budget presented to the Board in January 2023.

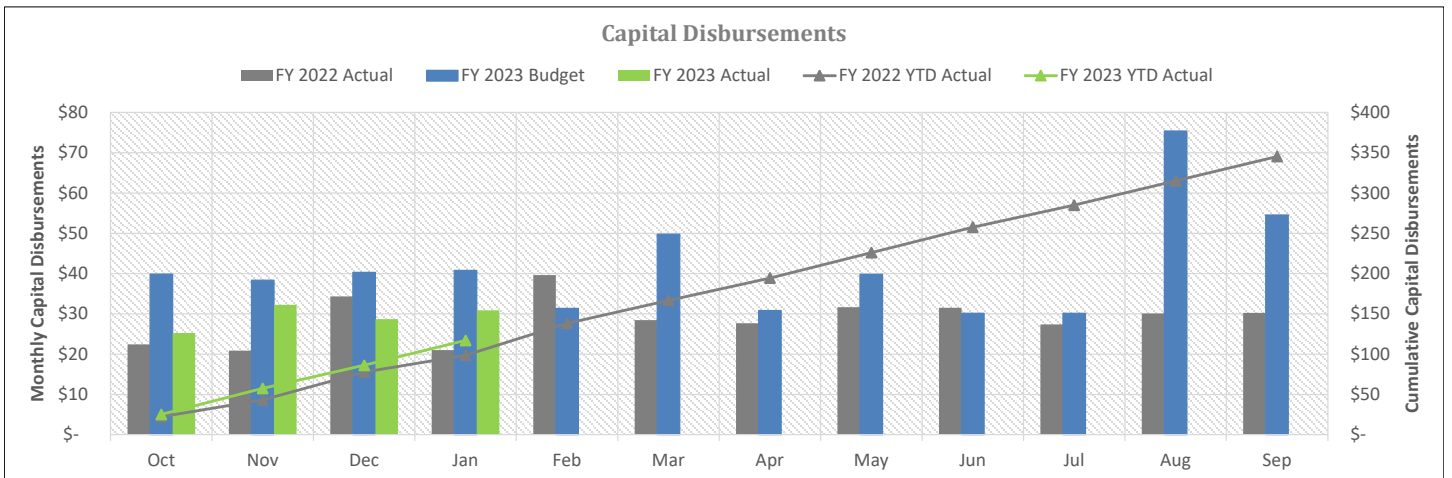
These numbers include estimated incurred but unpaid invoices and are subject to revision during year-end close-out. The FY 2022 close-out process continues, which entails finalizing a number of GAAP-related accruals.

Areas of Underspending	Areas of Overspending
<p><u>Personnel Services</u> – YTD spending is consistent with the current vacancy rate and includes increased overtime to respond to emergency repairs. Of the 1325 positions authorized, 1098 were filled at the end of January with a vacancy rate of 17 percent.</p> <p><u>Water Purchases</u> – Reflect DC Water’s share of Washington Aqueduct expenditures (approx. 75 percent).</p> <p><u>Debt Service</u> – YTD underspending is mainly due to a credit released from the 1998 Debt Service Reserve Fund in excess of the requirement.</p>	<p><u>Contractual Services</u> – Consistent with previous reports, overspending in this category is due to prepayments in software maintenance occurring throughout the Authority.</p> <p><u>Supplies & Chemicals</u> – Overspending is primarily due to higher unit prices of various major chemicals used at the Plant. These increases are expected to continue as we progress into the fiscal year.</p> <p><u>Utilities</u> – As previously reported, overspending is primarily due to higher than budgeted prices for electricity and water usage. Electricity cost has risen due to increase in natural gas prices and prevailing market conditions. A total of 10MW of the Authority’s electricity load is locked in FY 2023 and 8MW in FY 2024. The increase in water usage was due to changes made in the treatment process at the Plant.</p> <p><u>Small Equipment</u> – Spending is consistent with purchases at this time of the fiscal year.</p>

Fiscal Year-to-Date
As of January 31, 2023

Capital Disbursements (\$000's)

FY 2022 Actual		CATEGORY	FY 2023 Year-to-Date Performance						
Total Annual	YTD January		Proposed Revised Budget	YTD Budget	Actual	% of Budget		Variance \$	Variance % Fav(Unfav)
\$17,788	\$6,341	Non Process Facilities	\$22,104	\$12,382	\$6,478	29.3%	\$5,904	47.7%	
69,277	23,047	Wastewater Treatment	71,907	26,269	17,624	24.5%	8,644	32.9%	
117,675	36,435	Combined Sewer Overflow	108,031	35,070	29,130	27.0%	5,939	16.9%	
2,168	707	Stormwater	7,509	1,340	676	9.0%	663	49.5%	
31,056	9,379	Sanitary Sewer	68,031	22,549	17,615	25.9%	4,934	21.9%	
71,317	18,524	Water	108,909	43,135	32,314	29.7%	10,822	25.1%	
\$309,280	\$94,433	SUBTOTAL CAPITAL PROJECTS	\$386,492	\$140,745	\$103,838	26.9%	\$36,907	26.2%	
21,373	4,236	Capital Equipment	47,421	10,832	5,505	11.6%	5,326	49.2%	
14,683	0	Washington Aqueduct	67,523	7,763	7,700	11.4%	62	0.8%	
\$36,056	\$4,236	SUBTOTAL ADD'L CAPITAL PROGRAMS	\$114,944	\$18,594	\$13,206	11.5%	\$5,389	29.0%	
\$345,335	\$98,669	TOTAL	\$501,437	\$159,339	\$117,044	23.3%	\$42,295	26.5%	



*The monthly budget is consistent with the FY 2023 Revised Proposed Budget.

VARIANCE ANALYSIS FOR MAJOR REPORTED ITEMS

At the end of January 2023, capital disbursements totaled \$117.0 million or 23.3 percent of the Proposed Revised FY 2023 budget. This budget represents estimates provided to the Finance and Budget Committee in January 2023 and will be part of the on-going review of the FY 2024 budget process.

Capital Projects	Additional Capital Programs
<p>YTD disbursements remain lower than expected with anticipated uptick in spending during the latter part of the fiscal year.</p> <p>Overall project performance will be reviewed in detail as part of the quarterly CIP update by the Department of CIP Infrastructure Management to the Environmental Quality & Operations and Finance & Budget Committees in February 2023.</p>	<p><u>Capital Equipment</u> – Lower than planned disbursements are across most of the departments. Major delays continue in the procurement and delivery of Fleet equipment.</p> <p>Spending is expected to increase during the year for unused funds in the Authority-wide reserves and replacement of meters, pumps, motors, and other capital equipment items.</p> <p><u>Washington Aqueduct</u> – The FY 2023 first quarter invoice was received and paid in January.</p>

Fiscal Year-to-Date
As of January 31, 2023

Cash Investments (\$ in millions)

Cash Balances

Rate Stabilization Fund Balance	\$35.64
DC Insurance Reserve Balance	1.00

Operating Reserve Accounts	
Renewal & Replacement Balance	35.00
O & M Reserve per Indenture	58.07
250 Days of Cash O&M Reserve	149.53
250 Days of Cash O&M Reserve Target FY2023	242.60
Excess Above 250 Days of Cash O&M Reserve	11.24
Operating Cash Balance	253.84

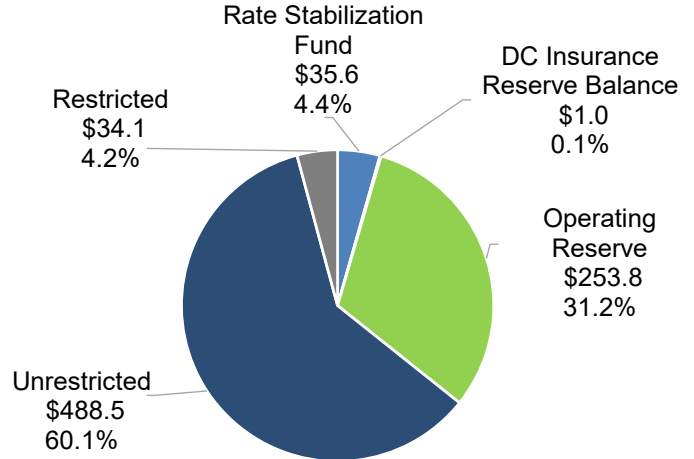
Operating Cash Balance Including RSF 290.49

Additional Reserve Accounts	
Unrestricted	
DC Water - FY2023 CSO Funding	8.00
Bond Fund - Construction 2019C	101.34
Bond Fund - Construction 2022B	101.13
Bond Fund - Construction 2022C	101.12
Bond Fund - Construction 2022D	75.96
Bond Fund - Construction 2022E	100.94
Unrestricted Total	488.48

Restricted	
Debt Service Reserve - Series 1998	13.70
DC Water - CARES Residential Relief Fund	1.80
DC Water - CARES Multi-Family Relief Fund	4.59
DC Water - CARES FY2022 Targeted Assistance	0.17
DC Water - DDOT Projects	7.29
District Funds	2.15
DOEE - CRIAC Res + Emergency Res Relief	0.00
DOEE - CRIAC Non-Profit Relief	0.91
DOEE - Lead Pipe Replacement (LPRAP)	0.00
DOEE - Lead Service Line Replacement (ERW)	3.50
Restricted Total	34.10

Total All Funds \$813.07

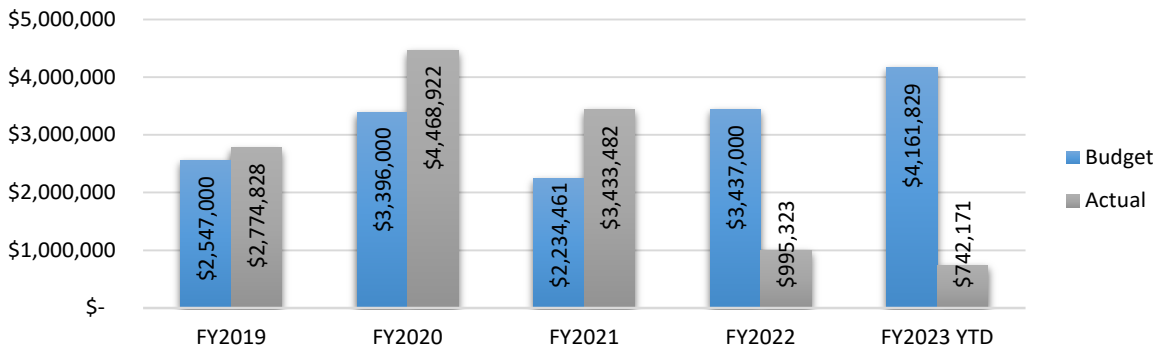
Breakdown of Cash Balances



Overall Portfolio Performance

- The operating reserve balance was \$253.8 million as compared to the revised operating reserve management target level of \$242.6 million for FY 2023
- Average cash balance for the month of January was \$260.8 million
- Total investment portfolio was in compliance with the Authority's Investment Policy
- Operating funds interest income for January (on a cash basis) was \$395,553; YTD \$742,171
- A detailed investment performance report is attached

Operating Interest Income 5 Year History



Fiscal Year-to-Date
As of January 31, 2023

FY 2022 Cash Flow Summary (\$000's)

	Annual Budget Cash Basis	YTD Cash Budget	YTD Actual Cash Oct. 1, 2022 - Jan. 31, 2023	Variance Favorable (Unfavorable)	
OPERATING BUDGET					
Cash Provided					
Retail	\$643,954	\$214,651	\$237,914	\$23,262	11%
Wholesale	89,792	22,448	24,294	1,846	0%
Other	70,094	21,417	24,505	3,088	14%
Total Cash Provided	803,839	258,517	286,713	28,196	11%
Operating Cash Used					
Personnel Services	155,788	59,706	50,031	9,675	16%
Contractual Services	88,504	31,496	32,546	(1,050)	-3%
Chemicals & Supplies	36,994	12,108	17,680	(5,572)	-46%
Utilities	28,799	9,541	12,921	(3,380)	-35%
Water Purchases	40,334	12,307	11,361	946	8%
Small Equipment	1,108	167	289	(122)	-73%
Total Operating Cash Used	351,527	125,325	124,828	497	0%
Defeasance D.S./Cash Financed Capital Construction	46,692	15,564	0	15,564	100%
Other Cash Used					
Debt Service	234,679	73,943	73,325	618	1%
Payment In Lieu of Taxes/Right of Way	23,070	7,690	5,768	1,922	0%
Total Other Cash Used	257,750	81,633	79,093	2,540	3%
Total Cash Used	655,968	222,522	203,921	18,601	8%
Net Cash Provided (Used) by Operating Act.	147,871	49,290	82,792	33,502	
CAPITAL BUDGET					
Cash Provided					
Debt Proceeds	351,612	117,204	12,649	(104,555)	-89%
Capital Equipment Financing (for 4 yrs @ 3.25%)	0				0%
System Availability Fee	7,700	2,567		(2,567)	-100%
EPA Grants	27,101	9,034	1,574	(7,460)	-83%
CSO Grants					0%
Interest Income	3,304	1,101	3,702	2,601	236%
Wholesale Capital Contributions	90,690	30,230	18,888	(11,342)	-38%
Total Cash Provided	480,407	160,136	36,813	(123,323)	-77%
Cash Used					
DC Water Capital Program	587,375	248,558	109,291	139,267	56%
Washington Aqueduct Projects	59,628	14,907	7,700	7,207	0%
Total Cash Used	647,003	263,465	116,991	146,474	56%
Net Cash/PAYGO Provided (Used) by Cap. Act.	(\$166,596)	(\$55,532)	\$	\$55,532	
Beginning Balance, October 1 (Net of Rate Stab. Fund) Projected	\$258,179		\$258,179		
Plus (Less) Operating Surplus	147,871	49,290	82,792		
Wholesale Customer Refunds for Prior Years	(5,000)	(1,667)	(4,898)		
Transfer to Rate Stabilization Fund					
Transfer to CAP Fund					
Transfer from CAP Fund					
Transfer from SAF					
Interest Earned from Bond Reserve	225	75	41		
Prior Year Federal Billing Reconciliation	(4,188)	(1,396)	(2,094)		
Project Billing Refunds					
Cash Used for Capital	(127,837)	(42,612)	(80,178)		
Balance Attributable to O&M Reserve	\$269,251		\$253,842		
OTHER CASH RESERVES					
Rate Stabilization Fund	\$35,644				
DC Insurance Reserve	1,000				
Unrestricted Reserves	488,481				
Restricted Reserves	34,100				

APPENDIX

Operating Revenues Detail	9
Retail Accounts Receivable.....	10
Overtime Spending.....	11
Capital Disbursements Detail	12
Investment Performance Summary Report	13

Fiscal Year-to-Date
As of January 31, 2023

Operating Revenues Detail

(\$ in millions)

Revenue Category	FY 2023 Budget	YTD Budget	Actual	Variance Favorable / (Unfavorable)		Actual % of Budget
Residential, Commercial, and Multi-family	\$460.9	\$153.6	\$160.0	\$6.4	4.1%	34.7%
Federal	84.8	42.4	41.9	(0.5)	-1.1%	49.5%
District Government	21.0	7.0	7.4	0.4	6.2%	35.4%
DC Housing Authority	13.5	4.5	5.3	0.8	17.5%	39.1%
Customer Metering Fee	24.1	8.3	8.3	(0.0)	-0.2%	34.4%
Water System Replacement Fee (WSRF)	39.7	14.2	15.0	0.8	5.8%	37.9%
Wholesale	89.8	22.4	24.3	1.9	8.3%	27.1%
Right-of-Way Fee/PILOT	23.1	8.2	8.6	0.4	4.7%	37.1%
Subtotal (before Other Revenues)	\$756.9	\$260.6	\$270.8	\$10.2	3.9%	35.8%
IMA Indirect Cost Reimb. For Capital Projects	5.9	2.0	1.5	(0.5)	-25.0%	25.4%
DC Fire Protection Fee	11.5	2.9	5.8	2.9	100.0%	50.4%
Stormwater (MS4)	1.0	0.3	0.3	0.0	0.0%	30.0%
Interest	4.4	1.5	0.8	(0.7)	-46.7%	18.2%
Developer Fees (Water & Sewer)	6.0	2.0	4.5	2.5	125.0%	75.0%
System Availability Fee (SAF)	7.7	2.6	1.4	(1.2)	-46.2%	18.2%
Washington Aqueduct Backwash	3.3	1.1	0.1	(1.0)	-90.9%	3.0%
Others	7.4	2.5	1.7	(0.8)	-32.0%	51.5%
Subtotal	\$47.2	\$14.8	\$16.0	\$1.2	8.1%	33.9%
Rate Stabilization Fund Transfer	\$0.0	\$0.0	\$0.0	\$0.0	0.0%	0.0%
Other Revenue Subtotal	\$47.2	\$14.8	\$16.0	\$1.2	8.1%	33.9%
Grand Total	\$804.1	\$275.4	\$286.8	\$11.4	4.1%	35.7%

BREAKDOWN OF RETAIL RECEIPTS BY CUSTOMER CATEGORY
(\$ in 000's)

Customer Category	Water	Sewer	Clean Rivers IAC	Metering Fee	WSRF	Total
Residential	\$13,544	\$21,363	\$8,493	\$3,583	\$3,200	\$50,184
Commercial	26,655	30,179	10,297	2,377	5,540	75,048
Multi-family	17,940	27,593	3,903	1,160	2,588	53,183
Federal	15,441	17,552	8,926	785	2,905	45,609
District Govt	2,097	2,837	2,515	282	663	8,393
DC Housing Authority	1,984	2,940	347	87	138	5,496
Total:	\$77,661	\$102,464	\$34,481	\$8,274	\$15,033	\$237,914

Note: The breakdown of Collections into Residential, Commercial, & Multi-family and Water and sewer is approximate as it is based on percentages of historical data and does not take into account adjustments and timing differences

Clean Rivers IAC - Actual vs Budget
(\$ in 000's)

Customer Category	FY2023 Budget	Year-To-Date Budget	Actual Received	Variance Favorable / <Unfavorable>	Variance % of YTD Budget	Actual % of Budget
Residential	\$24,093	\$8,031	\$8,493	\$462	6%	35%
Commercial	28,572	9,524	10,297	773	8%	36%
Multi-family	11,637	3,879	3,903	24	1%	34%
Federal	18,438	9,219	8,926	(293)	-3%	48%
District Govt	7,680	2,560	2,515	(45)	-2%	33%
DC Housing Authority	1,006	335	347	12	3%	34%
Total:	\$91,426.00	\$33,548.33	\$34,481.45	\$933.12	3%	38%

Fiscal Year-to-Date
As of January 31, 2023

Retail Accounts Receivable (Delinquent Accounts)

The following tables show retail accounts receivable over 90 days (from the billing date) including a breakdown by customer class.

Greater Than 90 Days by Month

	\$ in millions	# of accounts
September 30, 2012	\$5.5	13,063
September 30, 2013	\$4.9	11,920
September 30, 2014	\$5.3	12,442
September 30, 2015	\$6.5	11,981
September 30, 2016	\$7.7	12,406
September 30, 2017	\$8.4	11,526
September 30, 2018	\$13.4	16,273
September 30, 2019	\$10.6	8,744
September 30, 2020	\$17.9	13,775
September 30, 2021	\$26.3	13,065
September 30, 2022	\$29.1	12,168
October 31, 2022	\$29.4	12,370
November 30, 2022	\$29.7	12,689
December 31, 2022	\$31.0	13,465
January 31, 2023	\$30.1	13,170

Greater Than 90 Days by Customer

Notes: The increase in the accounts receivable over 90 days (from the billing date) is due to the temporary suspension of collections procedures because of the new billing system VertexOne, which was implemented in December 2017. The increase in accounts receivable from March 2020 to September 2022 is primarily due to increased delinquencies and deferred payments due to the impact of COVID-19.

	Number of Accounts			Month of Jan (All Categories)				Total Delinquent				
	W & S a/c	Impervious Only a/c	Total No. of a/c	Active		Inactive		Dec		Jan		
				No. of a/c	Amount (\$)	No. of a/c	Amount (\$)	No. of a/c	Amount (\$)	No. of a/c	Amount (\$)	%
Commercial	9,070	2,145	11,215	1,156	6,649,777	68	\$222,483	1,305	\$8,108,550	1,224	\$6,872,260	23%
Multi-family	8,635	355	8,990	1,296	12,860,917	20	\$91,436	1,316	\$12,678,368	1,316	\$12,952,353	43%
Single-Family Residential	107,153	2,055	109,208	10,484	10,154,925	146	\$160,961	10,844	\$10,229,976	10,630	\$10,315,886	34%
Total	124,858	4,555	129,413	12,936	\$29,665,619	234	\$474,880	13,465	\$31,016,894	13,170	\$30,140,498	100%

Notes: Included in the above \$30.1M (or 13,170 accounts) of the DC Water Over 90 days delinquent accounts, \$4,880,456.56 (or 1,330 accounts) represents Impervious only accounts over 90 days delinquent.

- Reportable delinquencies do not include balances associated with a long standing dispute between DC Water and a large commercial customer.
- Delinquent accounts (13,170) as a percentage of total accounts (129,413) is 10.2 percent.
- Delinquent impervious only accounts (1,330) as a percentage of total accounts (129,413) is 1.0 percent.
- Delinquent impervious only accounts (1,330) as a percentage of total delinquent accounts (13,170) are 10.1 percent.

Fiscal Year-to-Date
As of January 31, 2023

Overtime by Department

Department	FY 2023			
	Budget	Actual	YTD Actual % of Budget	% of Regular Pay
Shared Services Office	\$0	\$10	0.0%	0.0%
Secretary to the Board	0	0	0.0%	0.0%
CIP Infrastructure Management	10,000	297	3.0%	0.0%
Clean Rivers	0	0	0.0%	0.0%
Clean Water and Technology	0	149,822	0.0%	0.0%
Customer Service	405,000	124,180	30.7%	4.1%
Engineering and Technical Services	938,000	242,390	25.8%	5.7%
Facilities Management *	250,000	108,390	43.4%	8.4%
Finance **	40,000	36,292	90.7%	1.5%
Fleet Management	6,000	2,972	49.5%	0.9%
Information Technology	10,000	3,429	34.3%	0.2%
Government and Legal Affairs	3,000	527	17.6%	0.1%
Marketing & Communication	2,000	671	33.6%	0.1%
Maintenance Services	600,000	212,234	35.4%	7.7%
Occupational Safety	0	0	0.0%	0.0%
Office of OCEO	0	0	0.0%	0.0%
Office of OCOO	0	0	0.0%	0.0%
Office of Emergency Management	5,000	0	0.0%	0.0%
People and Talent	0	1,186	0.0%	0.1%
Permit Operations	45,000	17,902	39.8%	2.5%
Process Engineering	50,000	18,491	37.0%	1.4%
Procurement and Compliance ***	45,000	36,448	81.0%	2.2%
Pumping and Sewer Operations ****	2,068,000	1,025,201	49.6%	19.7%
Resource Recovery	0	40,144	0.0%	19.3%
Security	1,000	30	3.0%	0.0%
Strategy and Performance	0	0	0.0%	0.0%
Wastewater Engineering	0	0	0.0%	0.0%
Wastewater Treatment Operations	1,961,000	595,570	30.4%	17.7%
Water Operations *****	1,780,000	1,001,885	56.3%	17.9%
Total DC WATER	\$8,219,000	\$3,618,071	44.0%	8.9%

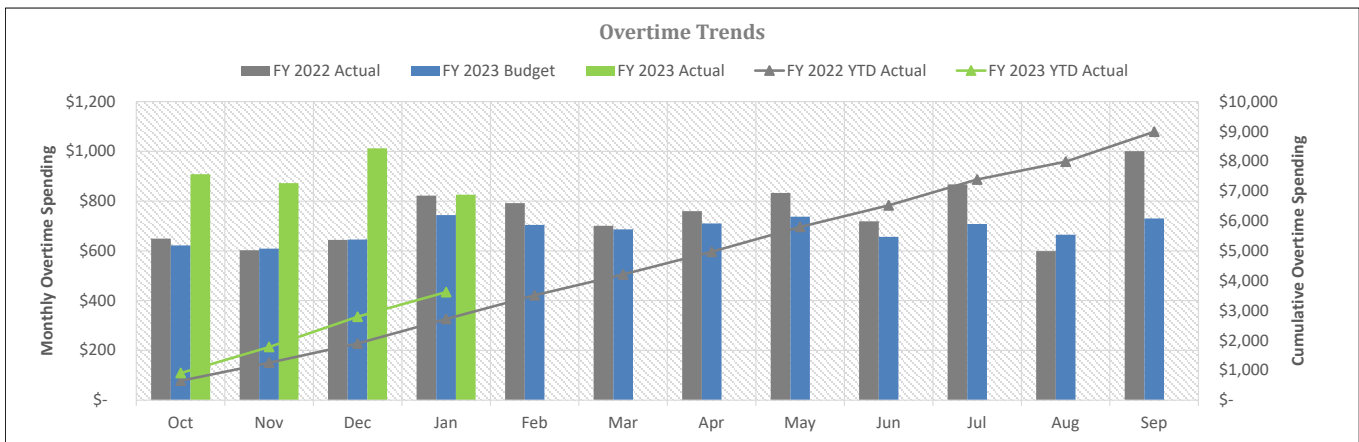
*Facilities - Overtime used to cover the old Fleet building, welding shop and move out. Plus HVAC emergencies

**Finance - Overtime used to cover tasks associated with year-end close-out process

***Procurement & Compliance - Overtime used for afterhours inventory count and warehouse maintenance

****Pumping and Sewer - Crews working overtime to maintain Vaness reservoir that was out of service.

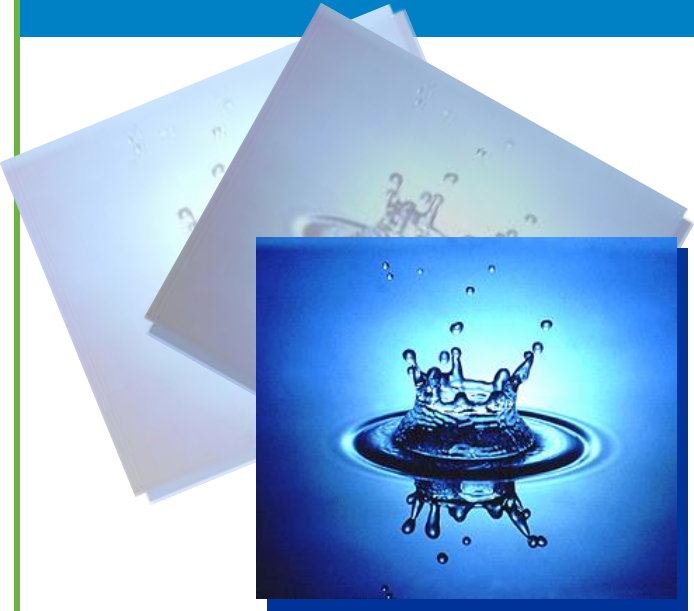
*****Water - seasonal high during the cold winter months when there is high water line/pipe breakage



Fiscal Year-to-Date
As of January 31, 2023

Capital Disbursements Detail by Program (\$000's)

Service Areas	Budget		Actual			Variance		
	PROPOSED REVISED BUDGET	YTD BUDGET	Oct 2022 - Dec 2022	Jan 2023	YTD	ACTUAL % BUDGET	VARIANCE \$ Fav/(Unfav)	VARIANCE % Fav/(Unfav)
NON PROCESS FACILITIES								
Facility Land Use	\$22,104	\$12,382	\$6,313	\$165	\$6,478	29.3%	\$5,904	47.7%
Subtotal	22,104	12,382	6,313	\$165	6,478	29.3%	5,904	47.7%
WASTEWATER TREATMENT								
Liquids Processing	41,050	15,605	3,976	3,159	7,135	17.4%	8,470	54.3%
Plantwide	14,596	3,438	2,002	326	2,328	16.0%	1,110	32.3%
Solids Processing	12,939	5,421	6,385	910	7,295	56.4%	-1,875	-34.6%
Enhanced Nitrogen Removal Facilities	3,322	1,804	827	38	866	26.1%	939	52.0%
Subtotal	71,907	26,269	\$13,190	\$4,434	17,624	24.5%	8,644	32.9%
COMBINED SEWER OVERFLOW								
D.C. Clean Rivers	104,558	34,033	23,184	5,523	28,706	27.5%	5,327	15.7%
Program Management	-	-	93	54	147	0.0%	-147	0.0%
Combined Sewer	3,473	1,037	127	149	277	8.0%	760	73.3%
Subtotal	108,031	35,070	23,404	5,726	29,130	27.0%	5,939	16.9%
STORMWATER								
Local Drainage	654	44	6	2	8	0.0%	36	81.0%
On-Going	1,081	219	362	34	396	36.6%	-177	-80.9%
Pumping Facilities	4,829	953	121	151	272	5.6%	681	71.5%
DDOT	-	-	-	-	0	0.0%	0	0.0%
Research and Program Management	173	0	-	-	0	0.0%	0	100.0%
Trunk/Force Sewers	772	124	-	-	0	0.0%	124	100.0%
Subtotal	7,509	1,340	489	187	676	9.0%	663	49.5%
SANITARY SEWER								
Collection Sewers	4,582	1,226	1,194	247	1,441	31.5%	-215	-17.5%
On-Going	14,096	4,969	2,909	386	3,295	23.4%	1,674	33.7%
Pumping Facilities	3,085	545	425	138	563	18.3%	-18	-3.4%
Program Management	9,087	3,148	1,976	424	2,400	26.4%	748	23.8%
Interceptor/Trunk Force Sewers	37,182	12,661	5,452	4,464	9,916	26.7%	2,746	21.7%
Subtotal	68,031	22,549	11,956	5,659	17,615	25.9%	4,934	21.9%
WATER								
Distribution Systems	30,986	11,942	10,503	2,090	12,593	40.6%	-651	-5.5%
Lead Program	42,477	19,962	10,587	2,553	13,139	30.9%	6,823	34.2%
On-Going	18,280	5,209	3,015	451	3,466	19.0%	1,742	33.5%
Pumping Facilities	5,910	1,348	366	12	378	6.4%	970	72.0%
DDOT	-	-	-	-	0	0.0%	0	0.0%
Storage Facilities	6,447	3,005	1,117	200	1,317	20.4%	1,688	56.2%
Program Management	4,809	1,669	1,044	375	1,420	29.5%	249	14.9%
Subtotal	108,909	43,135	26,632	5,682	32,314	29.7%	10,822	25.1%
Capital Projects	386,492	140,745	81,984	21,854	103,838	26.9%	36,907	26.2%
CAPITAL EQUIPMENT	47,421	10,832	4,178	1,327	5,505	11.6%	5,326	49.2%
WASHINGTON AQUEDUCT	67,523	7,763	-	7,700	7,700	11.4%	62	0.8%
Additional Capital Programs	114,944	18,594	4,178	9,027	13,206	11.5%	5,389	29.0%
Total	\$501,437	\$159,339	\$86,162	\$30,881	\$117,044	23.3%	\$42,295	26.5%



DC Water

Investment Performance Report – January 2023



DC Water
Finance Division
Economic Update & Portfolio Summary

ECONOMIC COMMENTARY

- The Federal Reserve raised interest rates by 25 basis points at their most recent meeting which took place January 31st and February 1st continuing the trend of decelerating rate increases. The federal funds target rate is now at a range between 4.50% to 4.75% with an unbroken string of increases totaling 450 basis points going back to March 2022.
- The economy added 517,000 jobs in January almost tripling the projected figure out 187,000 and the unemployment rate dropped from 3.6% to 3.4% which is the lowest rate since May 1969.
- GDP rose 2.9% in the fourth quarter. While lower than the third quarter, this represents two quarters of GDP over 3% on average which affirms a rebound from consecutive negative results during the first half of 2022.
- **Takeaway:** The Fed is expected to continue raising rates at a slower pace as monthly inflation data has improved.

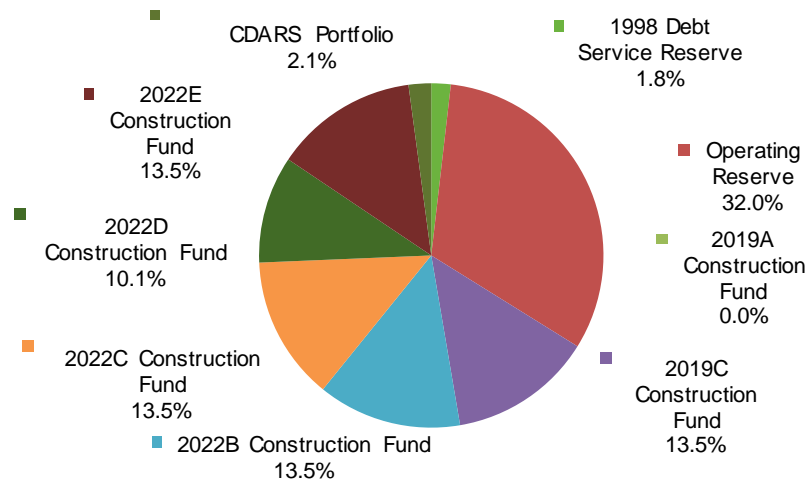
PORTFOLIO RECAP

- The portfolio is diversified among Bank Deposits, U.S. Treasuries, Federal Agencies, Mortgage-Backed Securities, Commercial Paper, Supranational Bonds, Negotiable CDs, Corporate Notes/Bonds, Municipal Bonds, FDIC Insured CDs, Bank Notes and SEC registered moneymarket funds.
- The overall yield-to-maturity on cost of the portfolio is 2.74%. The short term consolidated composite periodic 1 month return was 0.24% and the benchmark of ICE BofA 3- month Treasury Index periodic 1 month return was 0.39%. The Core Consolidated Composite periodic 1 month return was 0.21% and the benchmark of ICE BofA 1-3 Year Treasury Index periodic 1 month return was 0.37%.²

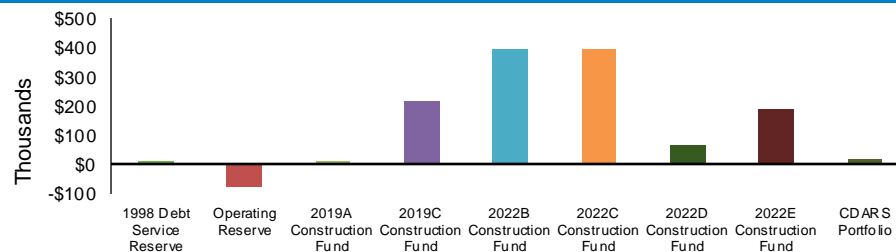
Operating Reserve

- During January, the investment advisor (PFMAM) purchased \$2.1 million in corporate notes with yields ranging from 4.75% to 5.46%. The Authority reinvested \$10.6 million in CDARs upon maturity.

INVESTMENT PORTFOLIOS



MONTHLY EARNINGS¹ AND PERFORMANCE²

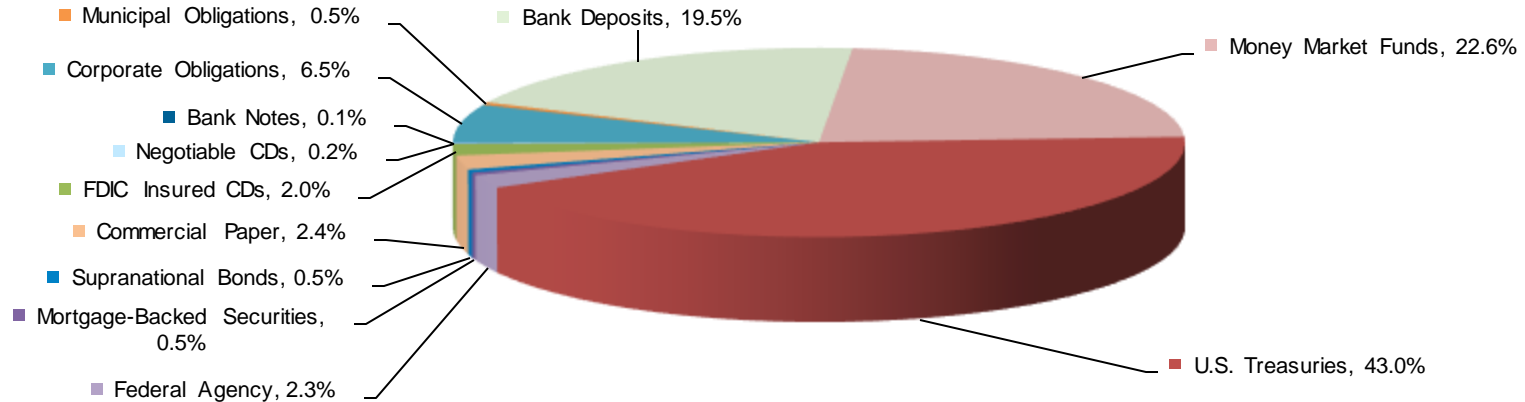


1. Monthly earnings shown are total accrual basis earnings based on amortized costs.



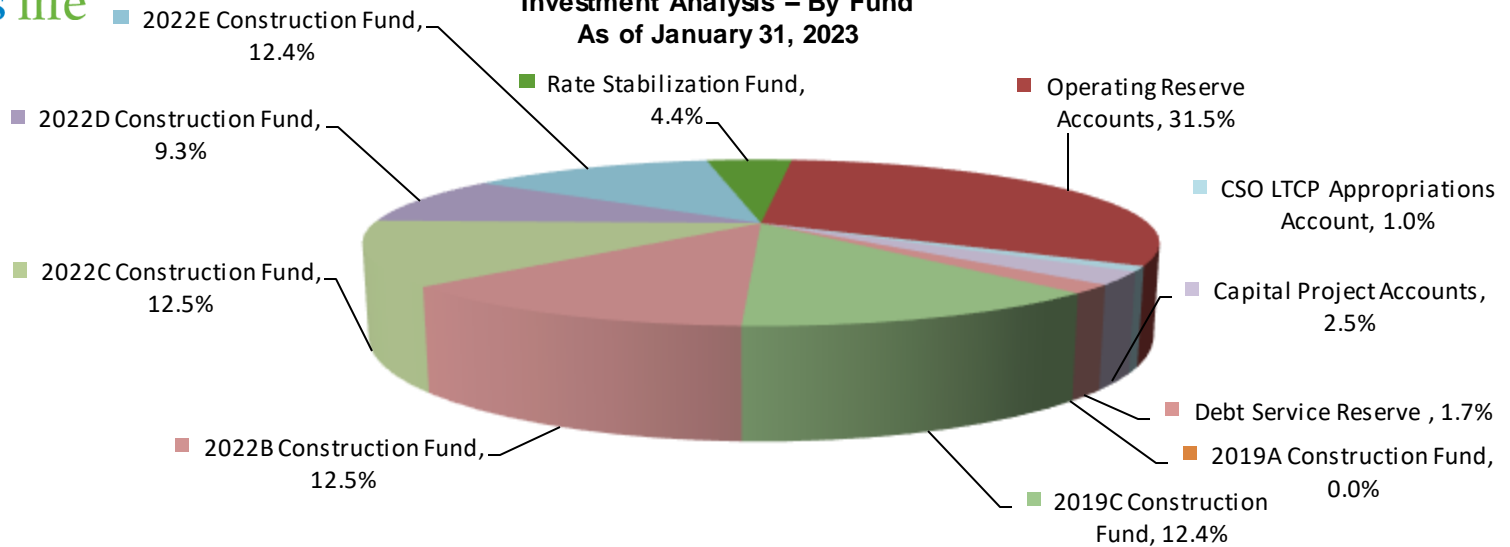
2. Please reference performance details under "portfolio recap" and on Page 11.

**DC Water
Finance Division
Investments - By Security Type
As of January 31, 2023**



Security Type	Book Value + Accrued Interest	Asset Allocation	Permitted By Policy
Bank Deposits	159,822,045	19.5%	100.0%
Money Market Funds	185,163,462	22.6%	100.0%
U.S. Treasuries	351,913,716	43.0%	100.0%
Federal Agency	18,494,155	2.3%	80.0%
Mortgage-Backed Securities	3,944,931	0.5%	30.0%
Supranational Bonds	4,467,401	0.5%	30.0%
Commercial Paper	19,783,008	2.4%	50.0%
FDIC Insured CDs	15,976,832	2.0%	30.0%
Negotiable CDs	1,779,313	0.2%	50.0%
Bank Notes	465,955	0.1%	40.0%
Corporate Obligations	53,134,272	6.5%	40.0%
Municipal Obligations	3,845,736	0.5%	30.0%
Total	\$ 818,790,825	100.0%	

**DC Water
Finance Division
Investment Analysis – By Fund
As of January 31, 2023**

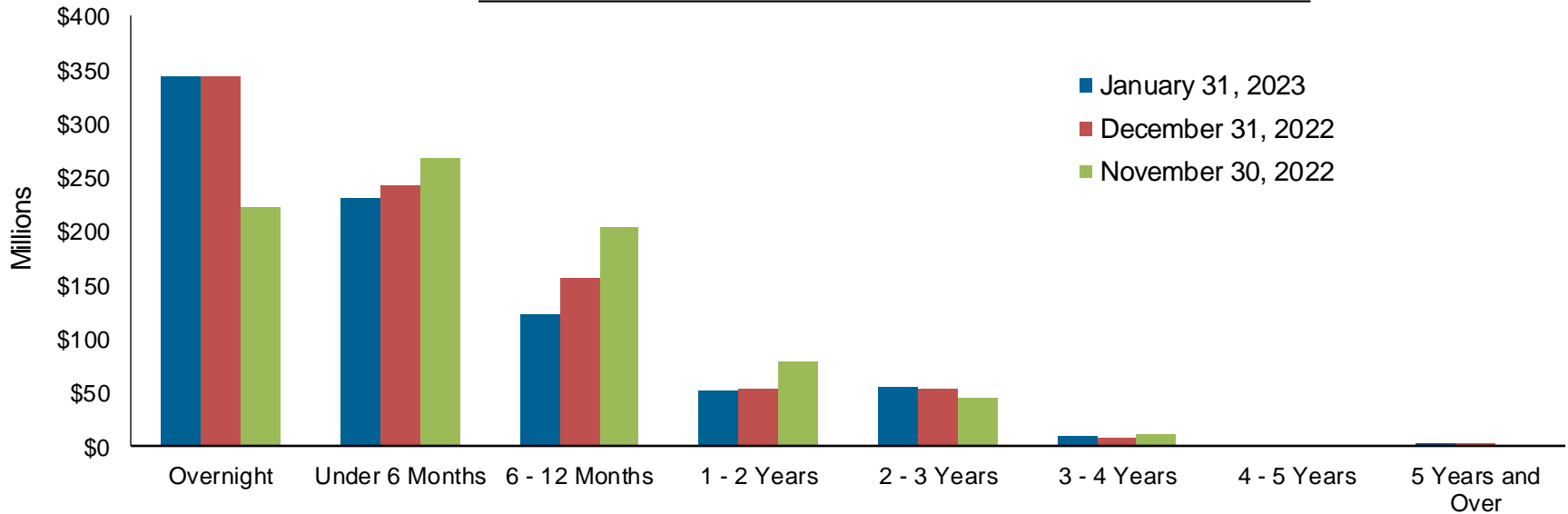


Fund Name	Book Value + Accrued Interest	Yield-to- Maturity at Cost	Effective Duration (years)	Weighted Average Maturity (days)
Rate Stabilization Fund	\$ 35,643,912	0.00%	0.00	1.0
Operating Reserve Accounts	\$ 257,742,009	1.28%	0.96	406.0
CSO LTCP Appropriations Account	\$ 8,004,089	0.00%	0.00	1.0
Capital Project Accounts	\$ 20,405,025	0.00%	0.00	1.0
Debt Service Reserve	\$ 13,733,890	1.19%	1.05	387.9
2019A Construction Fund	\$ -	-	-	-
2019C Construction Fund	\$ 101,633,377	4.07%	0.04	13.0
2022B Construction Fund	\$ 101,948,827	4.59%	0.36	131.9
2022C Construction Fund	\$ 101,992,814	4.63%	0.69	254.9
2022D Construction Fund	\$ 76,031,804	3.94%	0.01	3.9
2022E Construction Fund	\$ 101,655,079	2.59%	0.24	88.4
Total	\$ 818,790,825	2.76%	0.48	195.5



DC Water
Finance Division
Investment Analysis – By Maturity

Maturity Distribution	January 31, 2023	December 31, 2022	November 30, 2022
Overnight \$	344,985,507.19	\$344,983,535.90	\$221,854,134.35
Under 6 Months	230,930,341.28	242,822,624.32	267,890,155.15
6 - 12 Months	122,583,748.92	157,058,014.39	203,257,586.83
1 - 2 Years	52,356,431.81	52,859,156.19	79,051,033.33
2 - 3 Years	56,059,287.20	53,256,798.85	45,370,020.18
3 - 4 Years	9,172,900.88	8,763,298.65	10,587,698.04
4 - 5 Years	387,104.86	190,894.63	196,103.51
5 Years and Over	2,315,502.98	2,554,459.42	1,847,615.92
Totals \$	818,790,825 \$	862,488,782 \$	830,054,347





DC Water
Finance Division
Investments – Issuer Allocation

	Credit Ratings		Investment Policy
	S&P / Moody's	Book Value	Limit
Bank Deposits			
TD Bank		159,822,044.96	19.5%
Sub-Total Bank Deposits		159,822,044.96	19.5%
Money Market Mutual Funds			
Allspring Treasury Plus MMF	AAAm	367,617.32	0.0%
Allspring Government MMF	AAAm	3,011,477.48	0.4%
Allspring 100% Treasury MMF	AAAm	70,742,330.97	8.6%
Federated Treasury Obligations Fund	AAAm	111,042,036.46	13.6%
Sub-Total Money Market Mutual Funds		185,163,462.23	22.6%
U.S. Treasuries			
Treasury Note	AA+ / Aaa	351,913,715.52	43.0%
Sub-Total Treasuries		351,913,715.52	43.0%
Federal Agencies			
Fannie Mae	AA+ / Aaa	7,526,124.71	0.9%
Federal Home Loan Bank	AA+ / Aaa	1,394,560.94	0.2%
Freddie Mac	AA+ / Aaa	9,573,468.86	1.2%
Sub-Total Federal Agencies		18,494,154.51	2.3%
Mortgage-Backed Securities			
Fannie Mae	AA+ / Aaa	1,961,739.03	0.2%
Freddie Mac	AA+ / Aaa	1,983,191.50	0.2%
Sub-Total Mortgage-Backed Securities		3,944,930.53	0.5%
Supranational Bonds			
Asian Development Bank	AAA / Aaa	1,915,478.36	0.2%
Inter-American Development Bank	AAA / Aaa	1,492,045.28	0.2%
International Bank for Reconstruction and Development	AAA / Aaa	1,059,877.13	0.1%
Sub-Total Supranational Bonds		4,467,400.77	0.5%

Effective October 11, 2021, Wells Fargo Funds rebranded as Allspring Funds.



DC Water
Finance Division
Investments – Issuer Allocation (Continued)

	Credit Ratings			Investment Policy
	S&P / Moody's	Book Value		Limit
Commercial Paper				
LMA Americas LLC	A-1 / P-1	2,992,250.00	0.4%	5.0%
Gotham Funding Corp	A-1 / P-1	2,995,400.00	0.4%	5.0%
MetLife	A-1+ / P-1	2,857,366.67	0.3%	5.0%
Old Line Funding LLC	A-1+ / P-1	4,968,666.66	0.6%	5.0%
Ridgefield Funding Co LLC	A-1 / P-1	2,981,200.00	0.4%	5.0%
Sheffield Recievables	A-1 / P-1	2,988,125.00	0.4%	5.0%
Sub-Total Commercial Paper		19,783,008.33	2.4%	50.0%
FDIC Insured Certificates of Deposit				
CDARS - Placed by Industrial Bank	NR	15,976,831.80	2.0%	5.0%
Sub-Total FDIC-Insured Certificates of Deposit		15,976,831.80	2.0%	30.0%
Negotiable Certificates of Deposit				
Credit Agricole SA	A+ / Aa3	1,069,850.83	0.1%	5.0%
Nordea Bank AB NY	AA- / Aa3	709,462.44	0.1%	5.0%
Sub-Total Negotiable Certificates of Deposit		1,779,313.27	0.2%	50.0%
Corporate Obligations				
Amazon	AA / A1	755,877.39	0.1%	5.0%
American Express Co	BBB+ / A2	1,007,385.22	0.1%	5.0%
American Honda Finance	A- / A3	673,894.23	0.1%	5.0%
ANZ Banking Group LTD	AA- / A1	852,279.38	0.1%	5.0%
Bank of America	A- / A2	1,436,496.17	0.2%	5.0%
Bank of New York Mellon	A / A1	2,215,957.23	0.3%	5.0%
Bank of Nova Scotia Houston	A- / A2	759,331.20	0.1%	5.0%
BMW Financial Services NA LLC	A / A2	712,723.87	0.1%	5.0%
Burlington Northern Santa Fe	AA- / A3	351,809.40	0.0%	5.0%
Canadian Imperial Bank NY	A- / A2	560,667.94	0.1%	5.0%
Caterpillar Inc	A / A2	1,061,699.18	0.1%	5.0%
Cintas	A- / A3	503,823.40	0.1%	5.0%

CDARS holdings are not managed by PFMAM, and we therefore cannot guarantee the accuracy of holdings information provided.

DC Water
Finance Division
Investments – Issuer Allocation (Continued)

Credit Ratings

Investment Policy

S&P / Moody's

Book Value

Limit

Corporate Obligations

	S&P / Moody's	Book Value		Limit
Citigroup Inc	BBB+ / A3	1,096,958.67	0.1%	5.0%
Colgate-Palmolive Company	AA- / Aa3	152,105.71	0.0%	5.0%
Comcast Corp	A- / A3	480,080.75	0.1%	5.0%
Commonwealth Bank of Australia	AA- / Aa3	1,704,766.47	0.2%	5.0%
Deere & Company	A / A2	958,531.48	0.1%	5.0%
General Dynamics Corp	A- / A3	491,568.90	0.1%	5.0%
Goldman Sachs Group Inc	BBB+ / A2	496,260.51	0.1%	5.0%
Hershey Company	A / A1	366,118.45	0.0%	5.0%
Home Depot Inc	A / A2	262,888.25	0.0%	5.0%
Honeywell International	A / A2	492,813.16	0.1%	5.0%
HSBC Holdings PLC	A- / A3	1,071,077.19	0.1%	5.0%
IBM Corp	A- / A3	1,050,466.67	0.1%	5.0%
Intel	A / A2	488,792.78	0.1%	5.0%
JP Morgan	A- / A1	1,956,141.59	0.2%	5.0%
Lockheed Martin	A- / A3	506,194.49	0.1%	5.0%
Macquarie Group LTD	A+ / A2	505,833.75	0.1%	5.0%
Morgan Stanley	A- / A1	1,075,382.47	0.1%	5.0%
MUFG	A- / A1	556,096.57	0.1%	5.0%
National Australia Bank	AA- / Aa3	1,968,120.14	0.2%	5.0%
National Bank of Canada	BBB+ / A3	1,044,061.19	0.1%	5.0%
National Rural Utilities Co Finance Corp	A- / A2	300,788.48	0.0%	5.0%
Nestle Holdings Inc	AA- / Aa3	1,473,155.90	0.2%	5.0%
Nordea Bank AB	AA- / Aa3	842,944.96	0.1%	5.0%
Paccar Financial Corp	A+ / A1	1,074,445.26	0.1%	5.0%
PNC Financial Services	A- / A3	466,739.04	0.1%	5.0%
Praxair Inc	A / A2	1,215,693.81	0.1%	5.0%
Rabobank Nederland	A+ / Aa2	1,354,084.73	0.2%	5.0%
Roche Holding AG	AA / Aa2	1,845,281.11	0.2%	5.0%
Royal Bank of Canada	A / A1	1,336,192.22	0.2%	5.0%
Skandinaviska Enskilda	A+ / Aa3	1,143,810.97	0.1%	5.0%



**DC Water
Finance Division
Investments – Issuer Allocation (Continued)**

	Credit Ratings		Investment Policy	
	S&P / Moody's	Book Value		Limit
Corporate Obligations				
State Street Corporation	A / A1	1,320,139.71	0.2%	5.0%
Sumitomo Mitsui	A / A1	1,764,727.63	0.2%	5.0%
Svenska Handelsbanken AB	AA- / Aa2	1,128,191.93	0.1%	5.0%
Swedbank AB	A+ / Aa3	501,459.52	0.1%	5.0%
Toronto Dominion Bank NY	A / A1	704,027.53	0.1%	5.0%
Toyota	A+ / A1	1,050,372.20	0.1%	5.0%
Truist Fin Corp	A- / A3	992,830.26	0.1%	5.0%
UBS AG London	A+ / Aa3	1,820,854.88	0.2%	5.0%
Unitedhealth Group Inc	A+ / A3	162,115.55	0.0%	5.0%
US Bank Cincinnati	AA- / A1	487,399.30	0.1%	5.0%
Wells Fargo & Company	BBB+ / A1	1,040,097.06	0.1%	5.0%
Westpac Banking	AA- / Aa3	1,452,785.95	0.2%	5.0%
Sub-Total Corporate Obligations		53,134,271.72	6.5%	40.0%
Bank Notes				
US Bank Cincinnati	AA- / A1	465,955.25	0.1%	5.0%
Sub-Total Bank Notes		465,955.25	0.1%	40.0%
Municipal Obligations				
Florida State Board of Administration	AA / Aa3	942,822.62	0.1%	5.0%
Louisiana State	AA- / Aa2	480,520.00	0.1%	5.0%
Commonwealth of Massachusetts	NR / Aa1	956,553.47	0.1%	5.0%
New York State Urban Development	AA+ / NR	1,110,602.29	0.1%	5.0%
Oaklahoma State Turnpike Authority	AA- / Aa3	355,237.85	0.0%	5.0%
Sub-Total Municipal Obligations		3,845,736.23	0.5%	30.0%
Grand Total		\$ 818,790,825.12	100.0%	



DC Water
Finance Division
Certificate of Compliance

During the reporting period for the month ended January 31, 2023, the account(s) managed by PFM Asset Management (“PFMAM”) were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged: *PFM Asset Management LLC*

CDARS holdings are not managed by PFMAM, and we therefore cannot guarantee the accuracy of holdings information provided.



**DC Water
Finance Division
Book Value Performance
As of January 31, 2023**

	Trailing 1 Month		Trailing 3 Months		Trailing 6 Months		Trailing 12 Months	Trailing 24 Months
	Periodic	Annualized	Periodic	Annualized	Periodic	Annualized		
Rate Stabilization Fund	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%
Operating Reserve Accounts	-0.03%	-0.41%	0.06%	0.24%	0.14%	0.27%	0.30%	0.91%
Debt Service Reserve	0.10%	1.22%	0.28%	1.12%	0.36%	0.71%	0.53%	0.44%
2019A Construction Fund	0.186%	2.21%	1.02%	4.10%	1.39%	2.77%	1.48%	0.78%
2019C Construction Fund	0.216%	2.58%	1.01%	4.07%	1.38%	2.76%	1.47%	0.81%
2022B Construction Fund	0.39%	4.66%	1.31%	5.31%	1.73%	3.47%	n/a	n/a
2022C Construction Fund	0.39%	4.71%	1.25%	5.04%	1.59%	3.18%	n/a	n/a
2022D Construction Fund	0.09%	1.01%	0.41%	1.64%	0.89%	1.76%	n/a	n/a
2022E Construction Fund	0.19%	2.21%	0.56%	2.25%	1.09%	2.18%	n/a	n/a
Short Term Consolidated Composite	0.24%	2.78%	0.67%	2.68%	1.07%	2.14%	1.39%	0.77%
ICE BofA 3-Month Treasury Index ¹	0.39%	4.56%	1.10%	4.42%	1.95%	3.91%	2.52%	1.33%
Core (1+Years) Consolidated Composite	0.21%	2.49%	0.61%	2.46%	1.03%	2.05%	1.54%	1.17%
ICE BofA 1-3 Year Treasury Index ²	0.37%	4.31%	1.12%	4.50%	2.17%	4.34%	3.41%	1.95%

- (1) The ICE Bank of America 3-Month Treasury Bill is an unmanaged index tracking the on-the-run Treasury Bill. The Index is produced and maintained by the Intercontinental Exchange.
- (2) The ICE Bank of America 1-3 Year Treasury is an unmanaged index tracking a basket of U.S. Treasuries with 1 to 3 year maturities. The Index is produced and maintained by the Intercontinental Exchange.



DC Water
Finance Division
Portfolio Holdings by Fund

DESCRIPTION	CUSIP	PAR AMOUNT	COUPON RATE	MATURITY DATE	SETTLEMENT DATE	YTM AT COST	ORIGINAL COST	MARKET VALUE + ACCRUED INTEREST	AMORTIZED COST + ACCRUED INTEREST	TOTAL VALUE
Rate Stabilization Fund										
TD BANK BANK DEPOSIT		\$ 35,643,912		2/1/2023		0.00%	\$ 35,643,912	\$ 35,643,912	\$ 35,643,912	\$ 35,643,912.00
Operating Reserve Accounts										
TD BANK BANK DEPOSIT		\$ 94,769,019		2/1/2023		0.00%	\$ 94,769,019	\$ 94,769,019	\$ 94,769,019	\$ 94,769,019.00
DC RESERVES TD BANK DEPOSIT		1,000,000		2/1/2023		0.00%	1,000,000	1,000,000	1,000,000	1,000,000.00
ALLSPRING GOVERNMENT MMF		3,011,477		2/1/2023		4.10%	3,011,477	3,011,477	3,011,477	3,011,477.00
INDUSTRIAL BANK CDARS		5,196,352	1.520	4/6/2023	1/5/2023	1.52%	5,196,352	5,171,416	5,202,198	5,202,198.00
INDUSTRIAL BANK CDARS		5,283,485	1.400	5/4/2023	11/3/2022	1.40%	5,283,485	5,301,755	5,301,755	5,301,755.00
INDUSTRIAL BANK CDARS		2,712,622	1.520	7/13/2023	1/12/2023	1.52%	2,712,622	2,672,549	2,714,882	2,714,882.00
INDUSTRIAL BANK CDARS		2,755,701	1.520	7/13/2023	1/12/2023	1.52%	2,755,701	2,714,991	2,757,997	2,757,997.00
FANNIE MAE NOTES (CALLABLE)	3135G05R0	1,525,000	0.300	8/10/2023	8/12/2020	0.36%	1,522,255	1,490,627	1,526,696	1,526,696.00
FREDDIE MAC NOTES	3137EAEV7	1,810,000	0.250	8/24/2023	8/21/2020	0.28%	1,808,154	1,765,838	1,811,630	1,811,630.00
FREDDIE MAC NOTES	3137EAEW5	285,000	0.250	9/8/2023	9/4/2020	0.24%	285,052	277,541	285,293	285,293.00
FREDDIE MAC NOTES	3137EAEW5	1,240,000	0.250	9/8/2023	9/4/2020	0.26%	1,239,591	1,207,547	1,241,150	1,241,150.00
FREDDIE MAC NOTES	3137EAEW5	750,000	0.250	9/8/2023	10/8/2020	0.26%	749,760	730,371	750,695	750,695.00
US TREASURY N/B NOTES	91282CDD0	1,500,000	0.375	10/31/2023	11/3/2021	0.52%	1,495,664	1,453,164	1,499,823	1,499,823.00
US TREASURY NOTES	91282CAW1	4,000,000	0.250	11/15/2023	12/3/2020	0.22%	4,003,750	3,862,780	4,003,154	4,003,154.00
INTL BK RECON & DEVELOP NOTES	459058JM6	1,060,000	0.250	11/24/2023	11/24/2020	0.32%	1,057,721	1,022,773	1,059,877	1,059,877.00
US TREASURY N/B NOTES	91282CDM0	2,050,000	0.500	11/30/2023	12/3/2021	0.58%	2,046,717	1,980,344	2,050,410	2,050,410.00
US TREASURY N/B NOTES	91282CDM0	7,500,000	0.500	11/30/2023	12/6/2021	0.62%	7,482,715	7,245,162	7,499,280	7,499,280.00
FREDDIE MAC NOTES	3137EAF2	1,155,000	0.250	12/4/2023	12/4/2020	0.28%	1,153,857	1,112,656	1,155,138	1,155,138.00
OK ST TURNPIKE AUTH TXBL REV BONDS	679111ZR8	355,000	0.804	1/1/2024	10/29/2020	0.80%	355,000	343,775	355,238	355,238.00
US TREASURY NOTES	91282CBE0	3,250,000	0.125	1/15/2024	2/3/2021	0.18%	3,244,795	3,110,035	3,248,507	3,248,507.00
US TREASURY NOTES	91282CBM2	3,000,000	0.125	2/15/2024	3/3/2021	0.27%	2,986,992	2,862,045	2,997,163	2,997,163.00
BANK OF MONTREAL CORPORATE NOTES	06368FAG4	700,000	2.150	3/8/2024	3/8/2022	2.19%	699,510	685,055	705,709	705,709.00
NY ST URBAN DEV CORP TXBL REV BONDS	650036DS2	695,000	0.620	3/15/2024	12/23/2020	0.62%	695,000	665,839	696,628	696,628.00
SWEDBANK AB CORPORATE NOTES	87020PAM9	500,000	0.850	3/18/2024	3/18/2021	0.87%	499,705	478,850	501,460	501,460.00
US TREASURY N/B NOTES	91282CBV2	5,500,000	0.375	4/15/2024	12/6/2021	0.75%	5,452,305	5,232,895	5,481,858	5,481,858.00
US TREASURY NOTES	912828X70	700,000	2.000	4/30/2024	4/5/2021	0.37%	734,754	681,065	717,672	717,672.00
NORDEA BANK AB CORPORATE NOTES	65559CAC5	375,000	0.625	5/24/2024	5/24/2021	0.63%	374,955	354,840	375,417	375,417.00
LA ST TXBL GO BONDS	546417DP8	480,000	0.650	6/1/2024	10/14/2020	0.65%	480,000	457,451	480,520	480,520.00
ASIAN DEVELOPMENT BANK CORPORATE NOTES	045167FE8	1,915,000	0.375	6/11/2024	6/9/2021	0.40%	1,913,851	1,810,037	1,915,478	1,915,478.00
SVENSKA HANDELSBANKEN AB CORPORATE NOTES	86959LAG8	425,000	0.550	6/11/2024	6/11/2021	0.58%	424,673	400,863	425,177	425,177.00
US TREASURY N/B NOTES	91282CG4	2,850,000	0.250	6/15/2024	7/7/2021	0.47%	2,831,520	2,688,846	2,842,336	2,842,336.00
US TREASURY N/B NOTES	91282CEX5	1,500,000	3.000	6/30/2024	8/8/2022	3.08%	1,497,715	1,471,869	1,502,277	1,502,277.00
US TREASURY N/B NOTES	91282CCL3	580,000	0.375	7/15/2024	8/9/2021	0.38%	579,932	546,480	580,069	580,069.00
US TREASURY N/B NOTES	91282CCL3	1,025,000	0.375	7/15/2024	8/10/2021	0.41%	1,023,919	965,762	1,024,645	1,024,645.00
ROYAL BANK OF CANADA CORPORATE NOTES	78016EZH3	485,000	3.970	7/26/2024	7/28/2022	3.97%	485,000	480,013	485,267	485,267.00
ROYAL BANK OF CANADA CORPORATE NOTES	78016EZJ4	500,000	0.650	7/29/2024	7/30/2021	0.64%	500,220	470,254	500,127	500,127.00
AMERICAN EXPRESS CO CORP NOTES (CALLABLE)	025816CG2	500,000	2.500	7/30/2024	2/24/2022	2.04%	505,465	481,926	503,319	503,319.00
NATIONAL BANK OF CANADA CORPORATE NOTES	63307A2P9	500,000	0.750	8/6/2024	2/24/2022	2.17%	483,135	472,059	491,410	491,410.00
PACCAR FINANCIAL CORP CORPORATE NOTES	69371RR40	375,000	0.500	8/9/2024	2/24/2022	1.88%	362,659	351,996	368,260	368,260.00
UBS AG LONDON CORPORATE NOTES	902674YK0	355,000	0.700	8/9/2024	8/9/2021	0.71%	354,854	333,996	356,114	356,114.00
BMW US CAPITAL LLC CORPORATE NOTES	05565EBU8	375,000	0.750	8/12/2024	2/24/2022	2.02%	363,630	354,361	369,271	369,271.00
US TREASURY N/B NOTES	91282CCT6	2,250,000	0.375	8/15/2024	9/3/2021	0.41%	2,247,539	2,117,492	2,252,616	2,252,616.00
CREDIT AGRICOLE CIB NY CERT DEPOS	22536AZR8	1,050,000	4.100	8/16/2024	8/19/2022	4.07%	1,050,000	1,069,851	1,069,851	1,069,851.00
COOPERAT RABOBANK UA/NY CORPORATE NOTES	21688AAU6	595,000	3.875	8/22/2024	8/22/2022	3.90%	594,726	597,763	604,971	604,971.00
US TREASURY NOTES	912828YE4	7,500,000	1.250	8/31/2024	12/6/2021	0.83%	7,584,082	7,175,429	7,588,447	7,588,447.00
SKANDINAVISKA ENSKILDA CORPORATE NOTES	83051GAS7	440,000	0.650	9/9/2024	9/9/2021	0.70%	439,375	412,158	440,794	440,794.00

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Effective October 11, 2021, Wells Fargo Funds rebranded as Allspring Funds.



DC Water
Finance Division
Portfolio Holdings by Fund (Continued)

DESCRIPTION	CUSIP	PAR AMOUNT	COUPON RATE	MATURITY DATE	SETTLEMENT DATE	YTM AT COST	ORIGINAL COST	MARKET VALUE + ACCRUED INTEREST	AMORTIZED COST + ACCRUED INTEREST	TOTAL VALUE
Operating Reserve Accounts										
NESTLE HOLDINGS INC CORP NOTES (CALLABLE)	641062AU8	1,090,000	0.606	9/14/2024	9/14/2021	0.61%	1,090,000	1,023,614	1,092,514	
US TREASURY N/B NOTES	91282CCX7	2,000,000	0.375	9/15/2024	10/6/2021	0.51%	1,991,875	1,878,192	1,998,405	
JPMORGAN CHASE & CO CORPORATE NOTES (CAL	46647PBS4	375,000	0.653	9/16/2024	9/16/2020	0.65%	375,000	365,330	375,918	
JPMORGAN CHASE & CO CORPORATE NOTES (CAL	46647PBS4	125,000	0.653	9/16/2024	9/30/2020	0.66%	124,968	121,777	125,293	
INTER-AMERICAN DEVEL BK NOTES	4581XDDZ8	1,490,000	0.500	9/23/2024	9/23/2021	0.52%	1,488,897	1,400,577	1,492,045	
BANK OF NY MELLON CORP (CALLABLE) CORPOR	06406RAX5	350,000	0.850	10/25/2024	12/9/2021	1.18%	346,752	329,537	348,840	
US TREASURY NOTES	912828YM6	2,625,000	1.500	10/31/2024	5/6/2021	0.44%	2,720,874	2,510,428	2,683,128	
FEDERAL HOME LOAN BANK NOTES (CALLABLE)	3130APQ81	1,450,000	1.000	11/8/2024	8/9/2022	3.40%	1,375,203	1,367,435	1,394,561	
WESTPAC BANKING CORP CORPORATE NOTES	961214EU3	740,000	1.019	11/18/2024	11/18/2021	1.02%	740,000	696,035	741,529	
COOPERATIVE RABOBANK UA CORPORATE NOTES	21688AAS1	750,000	1.375	1/10/2025	1/12/2022	1.48%	747,705	705,098	749,114	
NATIONAL AUSTRALIA BANK CORPORATE NOTES	6325C0DZ1	1,075,000	1.388	1/12/2025	1/12/2022	1.39%	1,075,000	1,009,222	1,075,788	
AMERICAN HONDA FINANCE CORPORATE NOTES	02665WEA5	500,000	1.500	1/13/2025	2/24/2022	2.23%	489,890	471,287	493,545	
UBS AG LONDON (CALLABLE) CORPORATE NOTES	902674YU8	750,000	1.375	1/13/2025	1/13/2022	1.45%	748,245	701,520	749,376	
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	89236TJT3	500,000	1.450	1/13/2025	2/24/2022	2.08%	491,285	471,524	494,475	
MASSACHUSETTS CMNWTH MUNICIPAL BONDS	576004GY5	955,000	3.660	1/15/2025	8/30/2022	3.66%	955,000	940,997	956,553	
US BANK NA IN CINCINNATI (CALLABLE) CORPORA	90331HPL1	475,000	2.050	1/21/2025	10/14/2020	0.70%	501,937	454,356	487,399	
GOLDMAN SACHS GROUP INC (CALLABLE) CORP	38141GZH0	500,000	1.757	1/24/2025	2/24/2022	2.17%	494,240	481,759	496,261	
US BANK NA IN CINCINNATI CORP NOTE (CALLABL	90331HMS9	450,000	2.800	1/27/2025	3/8/2021	0.95%	481,631	436,339	465,955	
LINDE INC/CT (CALLABLE) CORPORATE NOTES	74005PBN3	500,000	2.650	2/5/2025	3/8/2022	2.13%	507,285	487,967	511,292	
NATIONAL RURAL UTIL COOP CORPORATE NOTES	63743HFC1	300,000	1.875	2/7/2025	2/24/2022	2.21%	297,174	287,417	300,788	
JPMORGAN CHASE & CO CORP NOTES (CALLABLE	46647PBY1	305,000	0.563	2/16/2025	2/16/2021	0.56%	305,000	290,866	305,787	
ANZ NEW ZEALAND INTL/LDN CORPORATE NOTES	00182EBP3	410,000	2.166	2/18/2025	2/18/2022	2.17%	410,000	391,893	414,021	
AMERICAN EXPRESS CO CORP NOTES (CALLABLE	025816CQ0	175,000	2.250	3/4/2025	3/4/2022	2.29%	174,823	168,116	176,485	
AMERICAN EXPRESS CO CORP NOTES (CALLABLE	025816CQ0	325,000	2.250	3/4/2025	3/4/2022	2.31%	324,418	312,215	327,581	
JOHN DEERE CAPITAL CORP CORPORATE NOTES	24422EWB1	190,000	2.125	3/7/2025	3/7/2022	2.14%	189,918	182,373	191,558	
JOHN DEERE CAPITAL CORP CORPORATE NOTES	24422EWB1	310,000	2.125	3/7/2025	3/7/2022	2.06%	310,620	297,557	313,068	
ROCHE HOLDINGS INC (CALLABLE) CORPORATE	771196BT8	1,830,000	2.132	3/10/2025	3/10/2022	2.13%	1,830,000	1,764,900	1,845,281	
SUMITOMO MITSUI TR BK LT CORPORATE NOTES	86563VAZ2	700,000	2.550	3/10/2025	3/10/2022	2.58%	699,398	670,765	706,569	
COMMONWEALTH BANK AUST CORPORATE NOTES	2027A0KH3	1,690,000	2.296	3/14/2025	3/14/2022	2.30%	1,690,000	1,623,626	1,704,766	
BANK OF AMERICA CORP CORP NOTES (CALLABL	06051GHR3	700,000	3.458	3/15/2025	7/26/2021	1.53%	747,635	694,279	729,326	
NEW YORK ST DORM AUTH MUNICIPAL BONDS	64990FY24	410,000	2.566	3/15/2025	3/25/2022	2.57%	410,000	399,555	413,974	
MACQUARIE BANK LTD CORPORATE NOTES	55608PBJ2	500,000	3.231	3/21/2025	3/21/2022	3.23%	500,000	490,219	505,834	
BMW US CAPITAL LLC CORP NOTES	05565EBZ7	340,000	3.250	4/1/2025	4/1/2022	3.28%	339,680	334,317	343,453	
BURLINGTN NORTH SANTA FE CORP NOTES (CAL	12189LAV3	350,000	3.000	4/1/2025	5/17/2022	3.24%	347,753	341,993	351,809	
PACCAR FINANCIAL CORP CORPORATE NOTES	69371RR73	700,000	2.850	4/7/2025	4/7/2022	2.86%	699,818	681,658	706,185	
AMAZON.COM INC CORPORATE NOTES	023135CE4	750,000	3.000	4/13/2025	4/13/2022	3.06%	748,808	735,176	755,877	
BROWN-FORMAN CORP NOTES (CALLABLE)	115637AS9	325,000	3.500	4/15/2025	3/8/2022	2.10%	338,637	322,525	337,800	
HOME DEPOT INC (CALLABLE) CORPORATE NOTE	437076CM2	110,000	2.700	4/15/2025	3/28/2022	2.76%	109,808	106,981	110,736	
BANK OF NY MELLON (CALLABLE) CORP NOTES	06406RAN7	475,000	1.600	4/24/2025	3/8/2021	0.91%	488,329	446,119	484,105	
BANK OF NY MELLON CORP (CALLABLE) CORP N	06406RBC0	700,000	3.350	4/25/2025	4/26/2022	3.35%	699,902	687,565	706,180	
BANK OF AMERICA CORP NOTES (CALLABLE)	06051GKS7	700,000	3.841	4/25/2025	4/27/2022	3.84%	700,000	694,130	707,170	
CITIGROUP INC (CALLABLE) CORPORATE NOTES	172967MX6	350,000	0.981	5/1/2025	2/24/2022	1.91%	339,955	331,712	343,770	
CINTAS CORPORATION NO. 2 CORP NOTE (CALL	17252MAP5	300,000	3.450	5/1/2025	5/3/2022	3.46%	299,934	295,000	302,538	
CINTAS CORPORATION NO. 2 CORP NOTE (CALL	17252MAP5	200,000	3.450	5/1/2025	5/4/2022	3.55%	199,414	196,667	201,285	
CATERPILLAR FINL SERVICE CORPORATE NOTES	14913R2V8	135,000	3.400	5/13/2025	5/13/2022	3.40%	134,987	132,475	135,984	
CATERPILLAR FINL SERVICE CORPORATE NOTES	14913R2V8	415,000	3.400	5/13/2025	5/13/2022	3.44%	414,473	407,236	417,657	
GENERAL DYNAMICS CORP (CALLABLE) CORP NO	369550BG2	475,000	3.500	5/15/2025	3/8/2022	2.22%	493,634	492,016	491,569	
WELLS FARGO & COMPANY CORP NOTES (CALLAB	95000U2T9	500,000	0.805	5/19/2025	2/24/2022	1.83%	483,965	473,068	489,417	
HSBC HOLDINGS PLC (CALLABLE) CORPORATE N	404280CS6	500,000	0.976	5/24/2025	2/24/2022	2.02%	483,715	470,840	489,323	
HERSHEY CO CORP NOTES (CALLABLE)	427866BF4	375,000	0.900	6/1/2025	3/8/2022	2.02%	361,894	346,646	366,118	
HONEYWELL INTL CORP NOTES (CALLABLE)	438516CB0	500,000	1.350	6/1/2025	3/8/2022	2.09%	488,465	466,648	492,813	
JPMORGAN CHASE & CO (CALLABLE) CORP NOTE	46647PCH7	470,000	0.824	6/1/2025	6/1/2021	0.82%	470,000	442,311	470,645	

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DC Water
Finance Division
Portfolio Holdings by Fund (Continued)

DESCRIPTION	CUSIP	PAR AMOUNT	COUPON RATE	MATURITY DATE	SETTLEMENT DATE	YTM AT COST	ORIGINAL COST	MARKET VALUE + ACCRUED INTEREST	AMORTIZED COST + ACCRUED INTEREST	TOTAL VALUE
Operating Reserve Accounts										
TRUIST FINANCIAL CORP NOTES (CALLABLE)	05531FBE2	475,000	3.700	6/5/2025	2/24/2022	2.31%	495,800	467,744	492,433	
JOHN DEERE CAPITAL CORP CORPORATE NOTES	24422EWF2	295,000	3.400	6/6/2025	6/6/2022	3.41%	294,932	289,726	296,479	
TORONTO-DOMINION BANK CORPORATE NOTES	89115A2A9	700,000	3.766	6/6/2025	6/8/2022	3.77%	700,000	688,057	704,028	
NORDEA BANK ABP CORPORATE NOTES	65558RAA7	465,000	3.600	6/6/2025	6/8/2022	3.60%	464,963	453,855	467,528	
NATIONAL BANK OF CANADA CORP NOTES (CALL)	63307A2S3	550,000	3.750	6/9/2025	6/9/2022	3.78%	549,582	542,213	552,652	
SKANDINAVISKA ENSKILDA CORPORATE NOTES	830505AX1	700,000	3.700	6/9/2025	6/9/2022	3.75%	699,076	685,490	703,017	
SVENSKA HANDELSBANKEN AB CORPORATE NOTES	86959LAJ2	700,000	3.650	6/10/2025	6/10/2022	3.69%	699,230	685,185	703,015	
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	89236TKC8	225,000	3.950	6/30/2025	6/30/2022	3.98%	224,786	222,736	225,594	
FL ST BOARD OF ADMIN TXBL REV BONDS	341271AD6	245,000	1.258	7/1/2025	9/16/2020	1.26%	245,000	226,705	245,257	
FL ST BOARD OF ADMIN TXBL REV BONDS	341271AD6	770,000	1.258	7/1/2025	11/10/2022	5.55%	689,858	712,503	697,566	
JP MORGAN CHASE CORP NOTES (CALLABLE)	46625HMN7	675,000	3.900	7/15/2025	5/4/2022	3.74%	678,119	666,675	678,498	
US TREASURY N/B NOTES	91282CEY3	2,125,000	3.000	7/15/2025	8/8/2022	3.14%	2,116,948	2,077,857	2,121,271	
US TREASURY N/B NOTES	91282CEY3	935,000	3.000	7/15/2025	8/9/2022	3.20%	929,741	914,257	931,922	
US TREASURY N/B NOTES	91282CEY3	2,050,000	3.000	7/15/2025	9/2/2022	3.54%	2,019,891	2,004,521	2,027,150	
MORGAN STANLEY CORP NOTES	6174468C6	225,000	4.000	7/23/2025	7/11/2022	3.96%	225,221	221,689	225,380	
IBM CORP CORPORATE NOTES	459200KS9	1,050,000	4.000	7/27/2025	7/27/2022	4.00%	1,050,000	1,036,615	1,050,467	
INTEL CORP NOTES (CALLABLE)	458140AS9	500,000	3.700	7/29/2025	2/1/2023	4.67%	488,690	489,515	488,793	
CANADIAN IMPERIAL BANK CORPORATE NOTES	13607H6M9	550,000	3.945	8/4/2025	8/4/2022	3.95%	550,000	550,267	560,668	
UBS GROUP AG CORP NOTES (CALLABLE)	902613AR9	700,000	4.490	8/5/2025	8/5/2022	4.49%	700,000	708,297	715,366	
CATERPILLAR FINL SERVICE CORPORATE NOTES	14913R2Z9	500,000	3.650	8/12/2025	8/12/2022	3.69%	499,395	498,422	508,058	
COLGATE-PALMOLIVE CO CORPORATE NOTES	194162AM5	150,000	3.100	8/15/2025	8/9/2022	3.13%	149,862	149,012	152,106	
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	89236TKF1	180,000	3.650	8/18/2025	8/18/2022	3.64%	180,050	178,807	183,017	
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	89236TKF1	145,000	3.650	8/18/2025	8/18/2022	3.68%	144,870	144,039	147,286	
WESTPAC BANKING CORP CORPORATE NOTES	961214FA6	700,000	3.735	8/26/2025	5/26/2022	3.74%	700,000	696,147	711,257	
JOHN DEERE CAPITAL CORP CORPORATE NOTES	24422EWJ4	155,000	4.050	9/8/2025	9/8/2022	4.07%	154,923	155,962	157,426	
WALMART INC CORPORATE NOTES	931142EW9	650,000	3.900	9/9/2025	9/9/2022	3.92%	649,545	656,588	659,604	
NESTLE HOLDINGS INC CORP NOTE	641062BA1	375,000	4.000	9/12/2025	9/13/2022	4.01%	374,876	376,852	380,642	
SUMITOMO MITSUI TR BK LT CORPORATE NOTES	86563VBC2	350,000	4.800	9/15/2025	9/15/2022	4.81%	349,885	354,084	356,246	
US TREASURY N/B NOTES	91282CFK2	2,250,000	3.500	9/15/2025	10/11/2022	4.23%	2,204,912	2,255,277	2,239,912	
HOME DEPOT INC NOTES (CALLABLE)	437076CR1	150,000	4.000	9/15/2025	9/19/2022	4.01%	149,946	151,075	152,153	
LOCKHEED MARTIN CORP NOTES (CALLABLE)	539830BU2	230,000	4.950	10/15/2025	10/24/2022	5.05%	229,345	236,826	232,472	
LOCKHEED MARTIN CORP NOTES (CALLABLE)	539830BU2	270,000	4.950	10/15/2025	11/3/2022	4.93%	270,132	278,013	273,722	
UNITEDHEALTH GROUP INC CORPORATE NOTES	91324PEN8	160,000	5.150	10/15/2025	10/28/2022	5.15%	159,986	165,380	162,116	
PNC FINANCIAL SERVICES CORP NOTE (CALLAB	693475BH7	460,000	5.671	10/28/2025	10/28/2022	5.67%	460,000	472,788	466,739	
STATE ST BANK & TR CORP NOTES (CALLABLE)	857477BE2	500,000	2.354	11/1/2025	12/7/2021	1.46%	516,915	482,383	513,139	
NORDEA BANK ABP NEW YORK CERT DEPOS	65558UYF3	700,000	5.530	11/3/2025	11/3/2022	5.53%	700,000	704,361	709,462	
COMCAST CORP CORPORATE NOTES	20030NDZ1	190,000	5.250	11/7/2025	11/7/2022	5.26%	189,949	196,336	192,280	
COMCAST CORP CORPORATE NOTES	20030NDZ1	285,000	5.250	11/7/2025	11/7/2022	5.35%	284,250	294,504	287,801	
BRISTOL-MYERS SQUIBB CO CORPORATE NOTES	110122DN5	350,000	0.750	11/13/2025	2/24/2022	2.23%	331,618	318,740	336,816	
US TREASURY N/B NOTES	91282CFW6	4,550,000	4.500	11/15/2025	12/8/2022	4.13%	4,596,566	4,662,367	4,638,297	
US TREASURY N/B NOTES	91282CFW6	1,375,000	4.500	11/15/2025	12/16/2022	3.99%	1,393,906	1,408,957	1,406,404	
FHMS K053 A2	3137BN6G4	700,000	2.995	12/1/2025	8/9/2022	3.36%	691,934	677,636	693,681	
LINDE INC/CT CORPORATE NOTES (CALLABLE)	53522KAB9	700,000	4.700	12/5/2025	12/5/2022	4.74%	699,244	713,945	704,402	
AUST & NZ BANKING GRP NY CORPORATE NOTES	05254JAA8	435,000	5.088	12/8/2025	12/8/2022	5.09%	435,000	442,861	438,258	
AMERICAN HONDA FINANCE CORPORATE NOTES	02665WEC1	180,000	4.750	1/12/2026	1/12/2023	4.77%	179,896	181,837	180,349	
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES	63253QAA2	890,000	4.966	1/12/2026	1/12/2023	4.97%	890,000	902,051	892,333	
ROYAL BANK OF CANADA CORPORATE NOTES	78016FZT4	350,000	4.875	1/12/2026	1/12/2023	4.89%	349,895	352,591	350,797	
SUMITOMO MITSUI FINL GRP CORPORATE NOTES	86562MCT5	700,000	5.464	1/13/2026	1/13/2023	5.46%	700,000	710,375	701,912	
US TREASURY N/B NOTES	91282CGE5	5,850,000	3.875	1/15/2026	2/1/2023	3.96%	5,836,518	5,860,646	5,847,163	
CITIGROUP INC CORP NOTES (CALLABLE)	17327CAN3	350,000	2.014	1/25/2026	2/24/2022	2.47%	344,043	329,023	345,584	
FNA 2016-M3 A2	3136ARTE8	566,554	2.702	2/1/2026	9/6/2022	3.76%	547,366	543,391	548,642	
BANK OF NOVA SCOTIA CORPORATE NOTES	06417XAN1	760,000	4.750	2/2/2026	2/2/2023	4.78%	759,331	758,152	759,331	

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DC Water
Finance Division
Portfolio Holdings by Fund (Continued)

DESCRIPTION	CUSIP	PAR AMOUNT	COUPON RATE	MATURITY DATE	SETTLEMENT DATE	YTM AT COST	ORIGINAL COST	MARKET VALUE + ACCRUED INTEREST	AMORTIZED COST + ACCRUED INTEREST	TOTAL VALUE
Operating Reserve Accounts										
STATE STREET CORP (CALLABLE) CORPORATE N	857477BR3	315,000	1.746	2/6/2026	2/7/2022	1.75%	315,000	300,620	317,674	
MORGAN STANLEY CORP NOTES (CALLABLE)	61747YEM3	840,000	2.630	2/18/2026	2/18/2022	2.63%	840,000	806,724	850,003	
HSBC HOLDINGS PLC CORP NOTES (CALLABLE)	404280DA4	575,000	2.999	3/10/2026	3/10/2022	3.00%	575,000	554,444	581,754	
STATE STREET CORP NOTES (CALLABLE)	857477BM4	475,000	2.901	3/30/2026	2/7/2022	2.15%	489,112	461,792	489,327	
MITSUBISHI UFJ FIN GRP CORP NOTES (CALLA	606822CF9	550,000	3.837	4/17/2026	4/19/2022	3.84%	550,000	541,567	556,097	
WELLS FARGO & COMPANY CORP NOTES (CALLAB	95000U2X0	545,000	3.908	4/25/2026	4/25/2022	3.91%	545,000	537,688	550,680	
BANK OF NEW YORK MELLON CORP NOTES (CALL	06406RBJ5	210,000	4.414	7/24/2026	7/26/2022	4.41%	210,000	208,558	210,180	
BANK OF NEW YORK MELLON CORP NOTES (CALL	06406RBJ5	465,000	4.414	7/24/2026	7/26/2022	4.32%	466,516	461,808	466,652	
TRUIST FIN CORP NOTES (CALLABLE)	89788MAH5	235,000	4.260	7/28/2026	7/28/2022	4.26%	235,000	232,259	235,083	
TRUIST FIN CORP NOTES (CALLABLE)	89788MAH5	265,000	4.260	7/28/2026	7/28/2022	4.23%	265,265	261,909	265,314	
CITIGROUP INC CORP NOTES (CALLABLE)	172967NX5	400,000	5.610	9/29/2026	9/29/2022	5.61%	400,000	413,310	407,605	
FG J20795	31306X3C5	184,991	2.500	10/1/2027	3/24/2020	2.35%	186,841	177,192	186,523	
FANNIE MAE POOL	3138MLV1	197,967	2.500	1/1/2028	2/18/2020	2.25%	201,493	189,380	200,582	
FR ZS6941	3132A7WA5	186,605	2.000	3/1/2028	5/18/2020	1.61%	191,912	177,144	190,377	
FG J23552	31307B5M8	179,980	2.500	5/1/2028	2/18/2020	2.25%	183,411	171,337	182,550	
FHLMC MULTIFAMILY STRUCTURED POOL	3137FETM2	749,985	3.350	9/1/2028	12/13/2022	3.94%	727,427	733,452	730,061	
FN BM4614	3140J9DU2	273,501	3.000	3/1/2033	8/17/2021	2.35%	291,450	264,897	289,863	
FN FM5616	3140X9G25	330,850	3.000	12/1/2034	9/21/2021	2.49%	349,925	319,411	348,781	
FN FM0047	3140X3BR8	306,988	3.000	12/1/2034	6/17/2021	2.45%	326,415	296,421	324,834	
FN FM3770	3140X7FL8	235,629	3.000	7/1/2035	8/19/2020	2.48%	250,982	227,464	249,037	
										\$ 257,742,009.01
Debt Service Reserve										
ALLSPRING TREASURY PLUS MMF		\$ 367,617		2/1/2023		4.15%	\$ 367,617	\$ 367,617	\$ 367,617	
FANNIE MAE NOTES	3135G05G4	6,000,000	0.250	7/10/2023	7/10/2020	0.31%	5,990,040	5,880,305	5,999,429	
FREDDIE MAC NOTES	3137EAEW5	4,325,000	0.250	9/8/2023	9/4/2020	0.24%	4,326,341	4,211,806	4,329,562	
US TREASURY NOTES	9128285D8	100,000	2.875	9/30/2023	7/30/2021	0.23%	105,723	99,729	102,721	
US TREASURY N/B NOTES	91282CBT7	3,240,000	0.750	3/31/2026	11/17/2022	4.06%	2,905,622	2,955,666	2,934,561	
										\$ 13,733,889.63
CSO LTCP Appropriations Account										
TD BANK BANK DEPOSIT		\$ 8,004,089		2/1/2023		0.00%	\$ 8,004,089	\$ 8,004,089	\$ 8,004,089	
										\$ 8,004,089.42
Capital Project Accounts										
TD BANK - DEPOSITS (DC WATER - COVID RESIDENTIAL RELIEF FUND)		\$ 1,797,742		2/1/2023		0.00%	\$ 1,797,742	\$ 1,797,742	\$ 1,797,742	
TD BANK - DEPOSITS (DC WATER - CAP MULTI-FAMILY BLDGS)		4,593,006		2/1/2023		0.00%	4,593,006	4,593,006	4,593,006	
TD BANK - DEPOSITS (DC WATER - CAP FY2022 TARGETED ASSIST.)		173,963		2/1/2023		0.00%	173,963	173,963	173,963	
TD BANK - REPLACEMENT OF WATER MAINS AT MASS AVE		7,286,500		2/1/2023		0.00%	7,286,500	7,286,500	7,286,500	
TD BANK - DEPOSITS (DISTRICT FUNDS)		2,152,756		2/1/2023		0.00%	2,152,756	2,152,756	2,152,756	
TD BANK - DEPOSITS (DOEE - CRIAC RES + EMERGENCY RES RELIEF)		-		2/1/2023		0.00%	-	-	-	
TD BANK - DEPOSITS (DOEE - CAP3 + NON-PROFIT RELIEF)		905,608		2/1/2023		0.00%	905,608	905,608	905,608	
TD BANK - DEPOSITS (DOEE - LEAD SERVICE LINE-LRPAP)		-		2/1/2023		0.00%	-	-	-	
TD BANK - DEPOSITS (DOEE - LEAD SERVICE LINE-ERW)		3,495,450		2/1/2023		0.00%	3,495,450	3,495,450	3,495,450	
										\$ -
2019C Construction Fund										
ALLSPRING 100% TREASURY MMF		\$ 70,742,331		2/1/2023		3.83%	\$ 70,742,331	\$ 70,742,331	\$ 70,742,331	
GOHAM FUNDING CORP COMM PAPER	38346MPD0	3,000,000	-	2/13/2023	11/21/2022	4.65%	2,967,800	2,995,068	2,995,400	
LMA AMERICAS LLC COMM PAPER	53944RPM4	3,000,000	-	2/21/2023	11/21/2022	4.71%	2,964,350	2,991,744	2,992,250	
US TREASURY NOTES	912828P79	4,085,000	1.500	2/28/2023	11/22/2022	4.30%	4,054,203	4,100,855	4,102,582	
SHEFFIELD RECEIVABLES COMM PAPER	82124MQ37	3,000,000	-	3/3/2023	11/21/2022	4.81%	2,959,625	2,987,934	2,988,125	
OLD LINE FUNDING LLC COMM PAPER	67983UQM8	5,000,000	-	3/21/2023	11/22/2022	4.77%	4,922,319	4,966,885	4,968,667	
RIDGEFIELD FUNDNG CO LLC COMM PAPER	76582KQM6	3,000,000	-	3/21/2023	11/21/2022	4.77%	2,953,000	2,981,079	2,981,200	
METLIFE SHORT TERM FUNDING COMM PAPER	59157UQM5	2,875,000	-	3/21/2023	11/21/2022	4.67%	2,830,917	2,856,453	2,857,367	
US TREASURY NOTES	91282CBU4	7,050,000	0.125	3/31/2023	11/22/2022	4.42%	6,944,250	7,002,330	7,005,456	
										\$ 101,633,377.21

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DC Water
Finance Division
Portfolio Holdings by Fund (Continued)

DESCRIPTION	CUSIP	PAR AMOUNT	COUPON RATE	MATURITY DATE	SETTLEMENT DATE	YTM AT COST	ORIGINAL COST	MARKET VALUE + ACCRUED INTEREST	AMORTIZED COST + ACCRUED INTEREST	TOTAL VALUE
2022B Construction Fund										
FEDERATED TREASURY OBLIGATIONS FUND		\$ 10,562,982		2/1/2023		4.19%	\$ 10,562,982	\$ 10,562,982	\$ 10,562,982	
US TREASURY N/B NOTES	91282CBX8	10,190,000	0.125	4/30/2023	11/21/2022	4.46%	9,998,539	10,080,227	10,087,969	
US TREASURY N/B NOTES	91282CCD1	15,335,000	0.125	5/31/2023	11/21/2022	4.58%	14,985,170	15,110,688	15,120,361	
US TREASURY N/B NOTES	91282CCK5	41,075,000	0.125	6/30/2023	11/21/2022	4.65%	39,972,714	40,302,967	40,336,368	
US TREASURY N/B NOTES	91282CCN9	26,425,000	0.125	7/31/2023	11/21/2022	4.72%	25,607,477	25,826,401	25,841,146	
										\$ 101,948,826.63
2022C Construction Fund										
FEDERATED TREASURY OBLIGATIONS FUND		\$ 10,328,240		2/1/2023		4.19%	\$ 10,328,240	\$ 10,328,240	\$ 10,328,240	
US TREASURY NOTES	91282CDA6	17,320,000	0.250	9/30/2023	11/18/2022	4.66%	16,679,295	16,825,976	16,846,112	
US TREASURY N/B NOTES	91282CDD0	52,035,000	0.375	10/31/2023	11/18/2022	4.66%	49,986,122	50,410,254	50,479,093	
US TREASURY N/B NOTES	91282CDR9	25,200,000	0.750	12/31/2023	11/18/2022	4.71%	24,125,063	24,315,021	24,339,368	
										\$ 101,992,813.99
2022D Construction Fund										
FEDERATED TREASURY OBLIGATIONS FUND		\$ 67,726,387		2/1/2023		4.19%	\$ 67,726,387	\$ 67,726,387	\$ 67,726,387	
US TREASURY NOTES	912828P79	8,255,000	1.500	2/28/2023	4/22/2022	1.87%	8,228,881	8,287,039	8,305,417	
										\$ 76,031,803.79
2022E Construction Fund										
FEDERATED TREASURY OBLIGATIONS FUND		\$ 22,424,427		2/1/2023		4.19%	\$ 22,424,427	\$ 22,424,427	\$ 22,424,427	
US TREASURY NOTES	9128284D9	16,345,000	2.500	3/31/2023	4/22/2022	1.96%	16,427,363	16,428,016	16,498,129	
US TREASURY NOTES	912828R28	24,810,000	1.625	4/30/2023	4/22/2022	2.06%	24,701,456	24,727,500	24,887,967	
US TREASURY NOTES	9128284S6	9,620,000	2.750	5/31/2023	4/22/2022	2.14%	9,683,507	9,602,656	9,684,494	
US TREASURY N/B NOTES	91282CCK5	27,530,000	0.125	6/30/2023	4/22/2022	2.22%	26,854,655	27,012,554	27,301,184	
US TREASURY N/B NOTES	91282CFN6	850,000	4.250	9/30/2024	11/18/2022	4.50%	846,148	860,314	858,878	
										\$ 101,655,078.57
							\$ 815,389,475.94	\$ 812,987,136.97	\$ 818,790,825.12	\$ 818,790,825.12

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Effective October 11, 2021, Wells Fargo Funds rebranded as Allspring Funds.



DC Water
Finance Division
Security Purchases
Last 6 Months

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	YTM	TRANSACTION AMOUNT
<u>Operating Reserve Accounts</u>								
RE1062034	INDUSTRIAL BANK CDARS	5,283,484.90	1.40	5/4/2023	11/3/2022	11/3/2022	1.40	5,283,484.90
RE1062042	INDUSTRIAL BANK CDARS	5,196,352.43	1.52	4/6/2023	1/5/2023	1/5/2023	1.52	5,196,352.43
RE1062059	INDUSTRIAL BANK CDARS	2,712,621.93	1.52	7/13/2023	1/12/2023	1/12/2023	1.52	2,712,621.93
RE1062059	INDUSTRIAL BANK CDARS	2,755,700.81	1.52	7/13/2023	1/12/2023	1/12/2023	1.52	2,755,700.81
13607H6M9	CANADIAN IMPERIAL BANK CORPORATE NOTES	550,000.00	3.95	8/4/2025	7/28/2022	8/4/2022	3.95	550,000.00
194162AM5	COLGATE-PALMOLIVE CO CORPORATE NOTES	150,000.00	3.10	8/15/2025	8/1/2022	8/9/2022	3.13	149,862.00
902613AR9	UBS GROUP AG CORP NOTES (CALLABLE)	700,000.00	4.49	8/5/2025	8/1/2022	8/5/2022	4.49	700,000.00
3137BN6G4	FHMS K053 A2	700,000.00	3.00	12/1/2025	8/4/2022	8/9/2022	3.36	692,399.48
91282CEX5	US TREASURY N/B NOTES	1,500,000.00	3.00	6/30/2024	8/4/2022	8/8/2022	3.08	1,502,483.86
3130APQ81	FEDERAL HOME LOAN BANK NOTES (CALLABLE)	1,450,000.00	1.00	11/8/2024	8/5/2022	8/9/2022	3.40	1,378,868.22
91282CEY3	US TREASURY N/B NOTES	2,125,000.00	3.00	7/15/2025	8/5/2022	8/8/2022	3.14	2,121,105.85
14913R2Z9	CATERPILLAR FINL SERVICE CORPORATE NOTES	500,000.00	3.65	8/12/2025	8/8/2022	8/12/2022	3.69	499,395.00
91282CEY3	US TREASURY N/B NOTES	935,000.00	3.00	7/15/2025	8/9/2022	8/9/2022	3.20	931,646.20
21688AAU6	COOPERAT RABOBANK UA/NY CORPORATE NOTES	595,000.00	3.88	8/22/2024	8/15/2022	8/22/2022	3.90	594,726.30
89236TKF1	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	180,000.00	3.65	8/18/2025	8/15/2022	8/18/2022	3.64	180,050.40
89236TKF1	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	145,000.00	3.65	8/18/2025	8/15/2022	8/18/2022	3.68	144,869.50
22536AZR8	CREDIT AGRICOLE CIB NY CERT DEPOS	1,050,000.00	4.10	8/16/2024	8/17/2022	8/19/2022	4.07	1,050,000.00
576004GY5	MASSACHUSETTS CMNWLTH MUNICIPAL BONDS	955,000.00	3.66	11/5/2025	8/17/2022	8/30/2022	3.66	955,000.00
3136ARTE8	FNA 2016-M3 A2	628,952.26	2.70	2/1/2026	8/31/2022	9/6/2022	3.76	607,887.45
91282CEY3	US TREASURY N/B NOTES	2,050,000.00	3.00	7/15/2025	9/1/2022	9/2/2022	3.54	2,028,079.49
24422EWJ4	JOHN DEERE CAPITAL CORP CORPORATE NOTES	155,000.00	4.05	9/8/2025	9/6/2022	9/8/2022	4.07	154,922.50
641062BA1	NESTLE HOLDINGS INC CORP NOTE	375,000.00	4.00	9/12/2025	9/6/2022	9/13/2022	4.01	374,876.25
86563VBC2	SUMITOMO MITSUI TR BK LT CORPORATE NOTES	350,000.00	4.80	9/15/2025	9/6/2022	9/15/2022	4.81	349,884.50
931142EW9	WALMART INC CORPORATE NOTES	650,000.00	3.90	9/9/2025	9/6/2022	9/9/2022	3.92	649,545.00
437076CR1	HOME DEPOT INC NOTES (CALLABLE)	150,000.00	4.00	9/15/2025	9/12/2022	9/19/2022	4.01	149,946.00
172967NX5	CITIGROUP INC CORP NOTES (CALLABLE)	400,000.00	5.61	9/29/2026	9/22/2022	9/29/2022	5.61	400,000.00
91282CFK2	US TREASURY N/B NOTES	2,250,000.00	3.50	9/15/2025	10/6/2022	10/11/2022	4.23	2,210,568.19
539830BU2	LOCKHEED MARTIN CORP NOTES (CALLABLE)	230,000.00	4.95	10/15/2025	10/19/2022	10/24/2022	5.05	229,344.50
693475BH7	PNC FINANCIAL SERVICES CORP NOTE (CALLAB	460,000.00	5.67	10/28/2025	10/25/2022	10/28/2022	5.67	460,000.00
91324PEN8	UNITEDHEALTH GROUP INC CORPORATE NOTES	160,000.00	5.15	10/15/2025	10/25/2022	10/28/2022	5.15	159,985.60
20030NDZ1	COMCAST CORP CORPORATE NOTES	190,000.00	5.25	11/7/2025	10/31/2022	11/7/2022	5.26	189,948.70
539830BU2	LOCKHEED MARTIN CORP NOTES (CALLABLE)	270,000.00	4.95	10/15/2025	11/1/2022	11/3/2022	4.93	270,466.43
65558UYF3	NORDEA BANK ABP NEW YORK CERT DEPOS	700,000.00	5.53	11/3/2025	11/2/2022	11/3/2022	5.53	700,000.00
20030NDZ1	COMCAST CORP CORPORATE NOTES	285,000.00	5.25	11/7/2025	11/3/2022	11/7/2022	5.35	284,250.45
341271AD6	FL ST BOARD OF ADMIN TXBL REV BONDS	770,000.00	1.26	7/1/2025	11/8/2022	11/10/2022	5.55	693,329.43
53522KAB9	LINDE INC/CT CORPORATE NOTES (CALLABLE)	700,000.00	4.70	12/5/2025	11/28/2022	12/5/2022	4.74	699,244.00
05254JAA8	AUST & NZ BANKING GRP NY CORPORATE NOTES	435,000.00	5.09	12/8/2025	11/29/2022	12/8/2022	5.09	435,000.00
91282CFW6	US TREASURY N/B NOTES	4,550,000.00	4.50	11/15/2025	12/6/2022	12/8/2022	4.13	4,609,575.39
3137FETM2	FHLMC MULTIFAMILY STRUCTURED POOL	758,962.51	3.35	9/1/2028	12/8/2022	12/13/2022	3.94	736,981.86
91282CFW6	US TREASURY N/B NOTES	1,375,000.00	4.50	11/15/2025	12/16/2022	12/16/2022	3.99	1,399,204.94
86562MCT5	SUMITOMO MITSUI FINL GRP CORPORATE NOTES	700,000.00	5.46	1/13/2026	1/3/2023	1/13/2023	5.46	700,000.00
63253QAA2	NATIONAL AUSTRALIA BK/NY CORPORATE NOTES	890,000.00	4.97	1/12/2026	1/4/2023	1/12/2023	4.97	890,000.00
78016FZT4	ROYAL BANK OF CANADA CORPORATE NOTES	350,000.00	4.88	1/12/2026	1/9/2023	1/12/2023	4.89	349,895.00
02665WEC1	AMERICAN HONDA FINANCE CORPORATE NOTES	180,000.00	4.75	1/12/2026	1/10/2023	1/12/2023	4.77	179,895.60
<u>Total Debt Service Reserve</u>								
91282CBT7	US TREASURY N/B NOTES	3,240,000.00	0.75	3/31/2026	11/16/2022	11/17/2022	4.06	2,908,826.28
<u>2019A Construction Fund</u>								
912828N30	US TREASURY NOTES	3,900,000.00	2.125	12/31/2022	11/17/2022	11/18/2022	4.210	3,922,156.08

Securities highlighted in **blue font** denote trades executed during the current month.



**DC Water
Finance Division
Security Purchases (Continued)
Last 6 Months**

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	YTM	TRANSACTION AMOUNT
2019C Construction Fund								
82124MQ37	SHEFFIELD RECEIVABLES COMM PAPER	3,000,000.00	0.000	3/3/2023	11/18/2022	11/21/2022	4.810	2,959,625.00
912828P38	US TREASURY NOTES	25,000,000.00	1.750	1/31/2023	11/18/2022	11/21/2022	4.070	25,022,036.34
91282CBD2	US TREASURY NOTES	35,150,000.00	0.125	12/31/2022	11/18/2022	11/21/2022	3.950	35,021,649.96
38346MPD0	GOTHAM FUNDING CORP COMM PAPER	3,000,000.00	0.000	2/13/2023	11/21/2022	11/21/2022	4.650	2,967,800.00
53944RPM4	LMA AMERICAS LLC COMM PAPER	3,000,000.00	0.000	2/21/2023	11/21/2022	11/21/2022	4.710	2,964,350.00
59157UQM5	METLIFE SHORT TERM FUNDING COMM PAPER	2,875,000.00	0.000	3/21/2023	11/21/2022	11/21/2022	4.670	2,830,916.67
67983UQM8	OLD LINE FUNDING LLC COMM PAPER	5,000,000.00	0.000	3/21/2023	11/21/2022	11/22/2022	4.770	4,922,319.44
76582KQM6	RIDGEFIELD FUNDNG CO LLC COMM PAPER	3,000,000.00	0.000	3/21/2023	11/21/2022	11/21/2022	4.770	2,953,000.00
912828P79	US TREASURY NOTES	4,085,000.00	1.500	2/28/2023	11/21/2022	11/22/2022	4.300	4,068,252.17
91282CBU4	US TREASURY NOTES	7,050,000.00	0.125	3/31/2023	11/21/2022	11/22/2022	4.420	6,945,533.14
2022B Construction Fund								
91282CBX8	US TREASURY N/B NOTES	10,190,000.00	0.125	4/30/2023	11/18/2022	11/21/2022	4.460	9,999,278.37
91282CCD1	US TREASURY N/B NOTES	15,335,000.00	0.125	5/31/2023	11/18/2022	11/21/2022	4.580	14,994,283.32
91282CCK5	US TREASURY N/B NOTES	41,075,000.00	0.125	6/30/2023	11/18/2022	11/21/2022	4.650	39,992,804.90
91282CCN9	US TREASURY N/B NOTES	26,425,000.00	0.125	7/31/2023	11/18/2022	11/21/2022	4.720	25,617,619.31
2022C Construction Fund								
91282CDA6	US TREASURY NOTES	17,320,000.00	0.250	9/30/2023	11/17/2022	11/18/2022	4.660	16,685,124.16
91282CDD0	US TREASURY N/B NOTES	52,035,000.00	0.375	10/31/2023	11/17/2022	11/18/2022	4.660	49,995,824.54
91282CDR9	US TREASURY N/B NOTES	25,200,000.00	0.750	12/31/2023	11/17/2022	11/18/2022	4.710	24,197,478.26
2022E Construction Fund								
78015DMK3	ROYAL BANK OF CANADA NY COMM PAPER	3,045,000.00	0.000	12/19/2022	4/22/2022	4/22/2022	2.140	3,001,988.53
17327BND3	CITIGROUP GLOBAL MARKETS COMM PAPER	3,045,000.00	0.000	1/13/2023	4/22/2022	4/22/2022	2.290	2,994,376.88
2254EBNH0	CREDIT SUISSE NEW YORK COMM PAPER	3,045,000.00	0.000	1/17/2023	4/22/2022	4/22/2022	2.270	2,994,072.38
78015DMK3	ROYAL BANK OF CANADA NY COMM PAPER	3,045,000.00	0.000	12/19/2022	4/22/2022	4/22/2022	2.140	3,001,988.53
91282CFN6	US TREASURY N/B NOTES	850,000.00	4.250	9/30/2024	11/17/2022	11/18/2022	4.500	851,011.42
91282CFN6	US TREASURY N/B NOTES	850,000.00	4.250	9/30/2024	11/17/2022	11/18/2022	4.500	851,011.42
91282CFN6	US TREASURY N/B NOTES	850,000.00	4.250	9/30/2024	11/17/2022	11/18/2022	4.500	851,011.42

Securities highlighted in **blue font** denote trades executed during the current month.



DC Water
Finance Division
Security Sales
Last 6 Months

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	REALIZED GAIN/LOSS	TRANSACTION AMOUNT
Operating Reserve Accounts								
13607GRS5	CANADIAN IMPERIAL BANK CORPORATE NOTES	575,000.00	0.50	12/14/2023	7/28/2022	8/3/2022	(20,882.88)	554,375.07
91282CBU4	US TREASURY NOTES	325,000.00	0.13	3/31/2023	8/1/2022	8/5/2022	(5,198.73)	319,186.87
902674YF1	UBS AG LONDON CORPORATE NOTES	555,000.00	0.38	6/1/2023	8/3/2022	8/5/2022	(13,825.20)	541,300.75
3137EAEQ8	FREDDIE MAC NOTES	2,225,000.00	0.38	4/20/2023	8/4/2022	8/8/2022	(40,757.12)	2,185,450.63
574193TP3	MD ST TXBL GO BONDS	500,000.00	0.41	8/1/2023	8/4/2022	8/8/2022	(12,795.00)	487,244.86
650036AR7	NY ST URBAN DEV CORP TXBL REV BONDS	375,000.00	0.72	3/15/2023	8/4/2022	8/8/2022	(5,403.75)	370,668.75
650036DR4	NY ST URBAN DEV CORP TXBL REV BONDS	225,000.00	0.48	3/15/2023	8/4/2022	8/8/2022	(3,561.75)	221,867.25
91282CBU4	US TREASURY NOTES	1,100,000.00	0.13	3/31/2023	8/4/2022	8/8/2022	(17,542.00)	1,080,421.98
3137EAER6	FREDDIE MAC NOTES	1,400,000.00	0.38	5/5/2023	8/5/2022	8/9/2022	(29,185.29)	1,372,040.83
3135G04Q3	FANNIE MAE NOTES	500,000.00	0.25	5/22/2023	8/8/2022	8/12/2022	(10,891.04)	488,997.78
64971XH7	NYC TRANS FIN AUTH, NY TXBL REV BONDS	925,000.00	2.52	11/1/2022	8/9/2022	8/9/2022	(1,248.75)	930,096.75
89236TJX4	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	330,000.00	2.50	3/22/2024	8/15/2022	8/18/2022	(4,097.40)	329,085.53
3137EAER6	FREDDIE MAC NOTES	465,000.00	0.38	5/5/2023	8/16/2022	8/22/2022	(9,254.31)	456,418.23
3137EAER6	FREDDIE MAC NOTES	135,000.00	0.38	5/5/2023	8/16/2022	8/22/2022	(2,667.91)	132,508.52
3137EAER6	FREDDIE MAC NOTES	1,065,000.00	0.38	5/5/2023	8/17/2022	8/19/2022	(21,390.05)	1,044,970.90
798135H44	SAN JOSE, CA TXBL GO BONDS	435,000.00	2.30	9/1/2022	8/26/2022	8/29/2022	(20.60)	439,933.87
912828S92	US TREASURY NOTES	400,000.00	1.25	7/31/2023	8/26/2022	8/30/2022	(11,360.97)	393,048.24
3135G05G4	FANNIE MAE NOTES	550,000.00	0.25	7/10/2023	8/31/2022	9/6/2022	(14,562.47)	535,319.89
912828S92	US TREASURY NOTES	119,000.00	1.25	7/31/2023	9/1/2022	9/2/2022	(3,550.51)	116,762.69
91282CCN9	US TREASURY N/B NOTES	2,000,000.00	0.13	7/31/2023	9/1/2022	9/2/2022	(52,917.88)	1,940,067.93
91282CCN9	US TREASURY N/B NOTES	160,000.00	0.13	7/31/2023	9/6/2022	9/8/2022	(4,150.15)	155,302.45
3135G04Q3	FANNIE MAE NOTES	675,000.00	0.25	5/22/2023	9/7/2022	9/9/2022	(14,694.10)	660,334.31
91282CCN9	US TREASURY N/B NOTES	750,000.00	0.13	7/31/2023	9/7/2022	9/13/2022	(19,348.21)	728,139.43
91282CCN9	US TREASURY N/B NOTES	150,000.00	0.13	7/31/2023	9/12/2022	9/19/2022	(3,984.92)	145,525.48
17325FAS7	CITIBANK NA BANK NOTES (CALLABLE)	425,000.00	3.65	1/23/2024	9/22/2022	9/26/2022	(16,695.63)	423,269.19
008281BC0	AFRICAN DEVELOPMENT BANK SUPRANATL	800,000.00	0.75	4/3/2023	10/6/2022	10/11/2022	(12,751.30)	787,205.33
4581X0DM7	INTER-AMERICAN DEVEL BK NOTES	505,000.00	0.50	5/24/2023	10/6/2022	10/11/2022	(11,575.61)	494,350.95
459058JV6	INTL BK OF RECON AND DEV NOTE	715,000.00	0.13	4/20/2023	10/6/2022	10/11/2022	(14,470.45)	700,566.83
91282CCN9	US TREASURY N/B NOTES	140,000.00	0.13	7/31/2023	10/20/2022	10/24/2022	(4,199.23)	135,413.86
3135G04Q3	FANNIE MAE NOTES	575,000.00	0.25	5/22/2023	10/26/2022	10/28/2022	(13,439.90)	561,857.42
91282CCN9	US TREASURY N/B NOTES	400,000.00	0.13	7/31/2023	11/1/2022	11/3/2022	(12,057.04)	386,894.71
91282CCN9	US TREASURY N/B NOTES	725,000.00	0.13	7/31/2023	11/2/2022	11/3/2022	(21,825.08)	701,274.97
91282CCN9	US TREASURY N/B NOTES	300,000.00	0.13	7/31/2023	11/3/2022	11/7/2022	(8,973.84)	290,257.13
91282CCN9	US TREASURY N/B NOTES	725,000.00	0.13	7/31/2023	11/8/2022	11/10/2022	(21,483.92)	701,688.69
91282CCN9	US TREASURY N/B NOTES	575,000.00	0.13	7/31/2023	11/28/2022	12/5/2022	(15,511.10)	558,245.12
3135G04Q3	FANNIE MAE NOTES	225,000.00	0.25	5/22/2023	11/30/2022	12/7/2022	(4,487.33)	220,433.44
3135G04Q3	FANNIE MAE NOTES	225,000.00	0.25	5/22/2023	11/30/2022	12/7/2022	(4,478.16)	220,433.44
045167EV1	ASIAN DEVELOPMENT BANK NOTES	1,000,000.00	0.25	7/14/2023	12/6/2022	12/8/2022	(26,537.53)	974,130.00
054375VR8	AVONDALE SCH DIST, MI TXBL GO BONDS	470,000.00	1.65	5/1/2023	12/6/2022	12/8/2022	(5,912.60)	464,884.44
06368EA36	BANK OF MONTREAL CORPORATE NOTES	385,000.00	0.45	12/8/2023	12/6/2022	12/8/2022	(16,121.23)	368,795.35
3135G04Q3	FANNIE MAE NOTES	900,000.00	0.25	5/22/2023	12/6/2022	12/8/2022	(17,798.32)	881,857.00
605581MY0	MS ST TXBL GO BONDS	375,000.00	0.42	11/1/2023	12/6/2022	12/8/2022	(14,186.25)	360,976.40
91282CCN9	US TREASURY N/B NOTES	1,575,000.00	0.13	7/31/2023	12/6/2022	12/8/2022	(41,492.55)	1,530,168.14
3137EAES4	FREDDIE MAC NOTES	775,000.00	0.25	6/26/2023	12/8/2022	12/13/2022	(18,173.75)	757,322.03
3137EAES4	FREDDIE MAC NOTES	1,045,000.00	0.25	6/26/2023	12/13/2022	12/16/2022	(24,074.71)	1,021,623.93
91282CCU3	US TREASURY N/B NOTES	375,000.00	0.13	8/31/2023	12/13/2022	12/16/2022	(11,185.20)	363,566.28

Securities highlighted in **blue font** denote trades executed during the current month.



DC Water
Finance Division
Security Sales (Continued)
Last 6 Months

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	REALIZED GAIN/LOSS	TRANSACTION AMOUNT
<u>Operating Reserve Accounts</u>								
91282CDA6	US TREASURY NOTES	525,000.00	0.25	9/30/2023	1/4/2023	1/11/2023	(16,486.92)	508,780.57
13607GRS5	CANADIAN IMPERIAL BANK CORPORATE NOTES	425,000.00	0.50	12/14/2023	1/5/2023	1/10/2023	(17,523.84)	407,562.72
91282CDA6	US TREASURY NOTES	500,000.00	0.25	9/30/2023	1/5/2023	1/12/2023	(15,819.40)	484,439.17
91282CDA6	US TREASURY NOTES	375,000.00	0.25	9/30/2023	1/10/2023	1/12/2023	(11,732.71)	363,461.22
91282CDA6	US TREASURY NOTES	175,000.00	0.25	9/30/2023	1/11/2023	1/12/2023	(5,468.43)	169,622.07
0641593X2	BANK OF NOVA SCOTIA CORPORATE NOTES	450,000.00	0.70	4/15/2024	1/25/2023	1/30/2023	(21,808.38)	429,066.75
0641596E1	BANK OF NOVA SCOTIA CORPORATE NOTES	230,000.00	0.65	7/31/2024	1/26/2023	1/30/2023	(14,060.77)	216,584.10
3135G05G4	FANNIE MAE NOTES	1,365,000.00	0.25	7/10/2023	1/30/2023	1/31/2023	(26,789.28)	1,337,980.96
3135G05G4	FANNIE MAE NOTES	750,000.00	0.25	7/10/2023	1/30/2023	1/31/2023	(14,912.01)	735,154.38
<u>2019C Construction Fund</u>								
912828P38	US TREASURY NOTES	5,000,000.00	1.750	1/31/2023	12/21/2022	12/28/2022	(767.500)	5,024,142.32

Securities highlighted in **blue font** denote trades executed during the current month.



DC Water
Finance Division
Security Maturities
Last 6 Months

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	TRANSACTION AMOUNT
Operating Reserve Accounts							
RE1061903	INDUSTRIAL BANK CDARS	5,281,904.40	0.03	11/3/2022	11/3/2022	11/3/2022	5,283,484.63
RE1061994	INDUSTRIAL BANK CDARS	5,188,585.35	0.30	1/5/2023	1/5/2023	1/5/2023	5,196,346.91
RE1061986	INDUSTRIAL BANK CDARS	2,751,581.83	0.30	1/12/2023	1/12/2023	1/12/2023	2,755,697.89
RE1061986	INDUSTRIAL BANK CDARS	2,708,567.32	0.30	1/12/2023	1/12/2023	1/12/2023	2,712,619.04
Total Debt Service Reserve							
912828L57	US TREASURY NOTES	1,290,000.00	1.75	9/30/2022	9/30/2022	9/30/2022	1,301,287.50
912828TY6	US TREASURY NOTES	3,740,000.00	1.63	11/15/2022	11/15/2022	11/15/2022	3,770,387.50
2019A Construction Fund							
912828N30	US TREASURY NOTES	3,900,000.00	2.13	12/31/2022	12/31/2022	12/31/2022	3,941,437.50
2019C Construction Fund							
91282CBD2	US TREASURY NOTES	35,150,000.00	0.13	12/31/2022	12/31/2022	12/31/2022	35,171,968.75
912828P38	US TREASURY NOTES	20,000,000.00	1.75	1/31/2023	1/31/2023	1/31/2023	20,175,000.00
2022B Construction Fund							
9128282S8	US TREASURY NOTES	10,090,000.00	1.63	8/31/2022	8/31/2022	8/31/2022	10,171,981.25
2022C Construction Fund							
53944RHN1	LMA AMERICAS LLC COMM PAPER	3,015,000.00	-	8/22/2022	8/22/2022	8/22/2022	3,015,000.00
9128282S8	US TREASURY NOTES	6,705,000.00	1.63	8/31/2022	8/31/2022	8/31/2022	6,759,478.13
21687BJ28	COOPERATIVE RABOBANK UA COMM PAPER	3,974,000.00	-	9/2/2022	9/2/2022	9/2/2022	3,974,000.00
63254FJ65	NATIONAL AUSTRALI BANK L COMM PAPER	4,466,000.00	-	9/6/2022	9/6/2022	9/6/2022	4,466,000.00
86562LJ86	SUMITOMO MITSUI BANKING COMM PAPER	3,015,000.00	-	9/8/2022	9/8/2022	9/8/2022	3,015,000.00
38150UUJ6	GOLDMAN SACHS INTERNATIO COMM PAPER	3,015,000.00	-	9/28/2022	9/28/2022	9/28/2022	3,015,000.00
9128282W9	US TREASURY NOTES	6,705,000.00	1.88	9/30/2022	9/30/2022	9/30/2022	6,767,859.38
91282CAN1	US TREASURY NOTES	19,040,000.00	0.13	9/30/2022	9/30/2022	9/30/2022	19,051,900.00
05253CKL9	AUST & NZ BANKING GROUP COMM PAPER	5,000,000.00	-	10/20/2022	10/20/2022	10/20/2022	5,000,000.00
19424JKM7	COLLAT COMM PAPER V CO COMM PAPER	4,010,000.00	-	10/21/2022	10/21/2022	10/21/2022	4,010,000.00
2254EBKM2	CREDIT SUISSE NEW YORK COMM PAPER	3,025,000.00	-	10/21/2022	10/21/2022	10/21/2022	3,025,000.00
89119BKQ8	TORONTO DOMINION BANK COMM PAPER	5,000,000.00	-	10/24/2022	10/24/2022	10/24/2022	5,000,000.00
62479MKX0	MUFG BANK LTD/NY COMM PAPER	3,025,000.00	-	10/31/2022	10/31/2022	10/31/2022	3,025,000.00
78015DKX7	ROYAL BANK OF CANADA NY COMM PAPER	5,000,000.00	-	10/31/2022	10/31/2022	10/31/2022	5,000,000.00
89233HKX1	TOYOTA MOTOR CREDIT CORP COMM PAPER	3,025,000.00	-	10/31/2022	10/31/2022	10/31/2022	3,025,000.00
9128283C2	US TREASURY NOTES	9,260,000.00	2.00	10/31/2022	10/31/2022	10/31/2022	9,352,600.00
63873KL13	NATIXIS NY BRANCH COMM PAPER	3,025,000.00	-	11/1/2022	11/1/2022	11/1/2022	3,025,000.00
2022D Construction Fund							
78015DMK3	ROYAL BANK OF CANADA NY COMM PAPER	3,750,000.00	-	12/19/2022	12/19/2022	12/19/2022	3,750,000.00
89233HMN1	TOYOTA MOTOR CREDIT CORP COMM PAPER	2,280,000.00	-	12/22/2022	12/22/2022	12/22/2022	2,280,000.00
38150UMT5	GOLDMAN SACHS INTERNATIO COMM PAPER	2,280,000.00	-	12/27/2022	12/27/2022	12/27/2022	2,280,000.00

Securities highlighted in **blue font** denote trades executed during the current month.



DC Water
Finance Division
Security Maturities (Continued)
Last 6 Months

CUSIP	DESCRIPTION	PAR	COUPON	MATURITY DATE	TRADE DATE	SETTLE DATE	TRANSACTION AMOUNT
2022D Construction Fund							
89119BMW3	TORONTO DOMINION BANK COMM PAPER	3,750,000.00	-	12/30/2022	12/30/2022	12/30/2022	3,750,000.00
912828N30	US TREASURY NOTES	32,185,000.00	2.13	12/31/2022	12/31/2022	12/31/2022	32,526,965.63
19424JNC6	COLLAT COMM PAPER V CO COMM PAPER	1,205,000.00	-	1/12/2023	1/12/2023	1/12/2023	1,205,000.00
17327BND3	CITIGROUP GLOBAL MARKETS COMM PAPER	2,285,000.00	-	1/13/2023	1/13/2023	1/13/2023	2,285,000.00
2254EBNH0	CREDIT SUISSE NEW YORK COMM PAPER	2,285,000.00	-	1/17/2023	1/17/2023	1/17/2023	2,285,000.00
62479MNH2	MUFG BANK LTD/NY COMM PAPER	2,285,000.00	-	1/17/2023	1/17/2023	1/17/2023	2,285,000.00
63873KNH6	NATIXIS NY BRANCH COMM PAPER	2,285,000.00	-	1/17/2023	1/17/2023	1/17/2023	2,285,000.00
9612C1NH6	WESTPAC BANKING CORP COMM PAPER	2,285,000.00	-	1/17/2023	1/17/2023	1/17/2023	2,285,000.00
9128283U2	US TREASURY NOTES	2,400,000.00	2.38	1/31/2023	1/31/2023	1/31/2023	2,428,500.00
2022E Construction Fund							
78015DMK3	ROYAL BANK OF CANADA NY COMM PAPER	3,045,000.00	-	12/19/2022	12/19/2022	12/19/2022	3,045,000.00
78015DMK3	ROYAL BANK OF CANADA NY COMM PAPER	3,045,000.00	-	12/19/2022	12/19/2022	12/19/2022	3,045,000.00
19424JNC6	COLLAT COMM PAPER V CO COMM PAPER	3,045,000.00	-	1/12/2023	1/12/2023	1/12/2023	3,045,000.00
17327BND3	CITIGROUP GLOBAL MARKETS COMM PAPER	3,045,000.00	-	1/13/2023	1/13/2023	1/13/2023	3,045,000.00
2254EBNH0	CREDIT SUISSE NEW YORK COMM PAPER	3,045,000.00	-	1/17/2023	1/17/2023	1/17/2023	3,045,000.00

Securities highlighted in **blue font** denote trades executed during the current month.



**DC Water
Finance Division
Upcoming Transaction Cash Flows
Next 30 Days**

DATE	TRANSACTION	CUSIP	DESCRIPTION	COUPON	MATURITY DATE	PAR VALUE/SHARES	PRINCIPAL	INTEREST	TOTAL
02/04/23	INTEREST	13607H6M9	CANADIAN IMPERIAL BANK CORPORATE NOTES	3.945	08/04/25	550,000	0.00	10,848.75	10,848.75
02/05/23	INTEREST	74005PBN3	LINDE INC/CT (CALLABLE) CORPORATE NOTES	2.650	02/05/25	500,000	0.00	6,625.00	6,625.00
02/05/23	INTEREST	902613AR9	UBS GROUP AG CORP NOTES (CALLABLE)	4.490	08/05/25	700,000	0.00	15,715.00	15,715.00
02/06/23	INTEREST	63307A2P9	NATIONAL BANK OF CANADA CORPORATE NOTES	0.750	08/06/24	500,000	0.00	1,875.00	1,875.00
02/06/23	INTEREST	857477BR3	STATE STREET CORP (CALLABLE) CORPORATE N	1.746	02/06/26	315,000	0.00	2,749.95	2,749.95
02/07/23	INTEREST	63743HFC1	NATIONAL RURAL UTIL COOP CORPORATE NOTES	1.875	02/07/25	300,000	0.00	2,812.50	2,812.50
02/09/23	INTEREST	69371RR40	PACCAR FINANCIAL CORP CORPORATE NOTES	0.500	08/09/24	375,000	0.00	937.50	937.50
02/09/23	INTEREST	902674YK0	UBS AG LONDON CORPORATE NOTES	0.700	08/09/24	355,000	0.00	1,242.50	1,242.50
02/10/23	INTEREST	3135G05R0	FANNIE MAE NOTES (CALLABLE)	0.300	08/10/23	1,525,000	0.00	2,287.50	2,287.50
02/12/23	INTEREST	05565EBU8	BMW US CAPITAL LLC CORPORATE NOTES	0.750	08/12/24	375,000	0.00	1,406.25	1,406.25
02/12/23	INTEREST	14913R2Z9	CATERPILLAR FINL SERVICE CORPORATE NOTES	3.650	08/12/25	500,000	0.00	9,125.00	9,125.00
02/13/23	MATURITY	38346MPD0	GOTHAM FUNDING CORP COMM PAPER	0.000	02/13/23	3,000,000	3,000,000.00	0.00	3,000,000.00
02/15/23	INTEREST	194162AM5	COLGATE-PALMOLIVE CO CORPORATE NOTES	3.100	08/15/25	155,000	0.00	2,402.50	2,402.50
02/15/23	INTEREST	91282CBM2	US TREASURY NOTES	0.125	02/15/24	3,000,000	0.00	1,875.00	1,875.00
02/15/23	INTEREST	91282CCT6	US TREASURY N/B NOTES	0.375	08/15/24	2,250,000	0.00	4,218.75	4,218.75
02/15/23	INTEREST	31306X3C5	FG J20795	2.500	10/01/27	30,832	0.00	385.40	385.40
02/15/23	INTEREST	31307B5M8	FG J23552	2.500	05/01/28	29,997	0.00	374.96	374.96
02/16/23	INTEREST	46647PBY1	JPMORGAN CHASE & CO CORP NOTES (CALLABLE)	0.563	02/16/25	305,002	0.00	858.58	858.58
02/18/23	INTEREST	00182EBP3	ANZ NEW ZEALAND INTL/LDN CORPORATE NOTES	2.166	02/18/25	410,000	0.00	4,440.30	4,440.30
02/18/23	INTEREST	61747YEM3	MORGAN STANLEY CORP NOTES (CALLABLE)	2.630	02/18/26	840,000	0.00	11,046.00	11,046.00
02/18/23	INTEREST	89236TKF1	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	3.650	08/18/25	325,000	0.00	5,931.25	5,931.25
02/21/23	MATURITY	53944RPM4	LMA AMERICAS LLC COMM PAPER	0.000	02/21/23	3,000,000	3,000,000.00	0.00	3,000,000.00
02/22/23	INTEREST	21688AAU6	COOPERAT RABOBANK UA/NY CORPORATE NOTES	3.875	08/22/24	595,000	0.00	11,528.13	11,528.13
02/24/23	INTEREST	3137EAEV7	FREDDIE MAC NOTES	0.250	08/24/23	1,810,000	0.00	2,262.50	2,262.50
02/25/23	INTEREST	3132A7WA5	FR ZS6941	2.000	03/01/28	31,101	0.00	311.01	311.01



**DC Water
Finance Division
Upcoming Transaction Cash Flows
Next 30 Days**

DATE	TRANSACTION	CUSIP	DESCRIPTION	COUPON	MATURITY DATE	PAR VALUE/SHARES	PRINCIPAL	INTEREST	TOTAL
02/25/23	INTEREST	3136ARTE8	FNA 2016-M3 A2	2.702	02/01/26	94,426	0.00	1,275.69	1,275.69
02/25/23	INTEREST	3137BN6G4	FHMS K053 A2	2.995	12/01/25	116,666	0.00	1,747.08	1,747.08
02/25/23	INTEREST	3137FETM2	FHLMC MULTIFAMILY STRUCTURED POOL	3.350	09/01/28	124,998	0.00	2,093.71	2,093.71
02/25/23	INTEREST	3138MRLV1	FANNIE MAE POOL	2.500	01/01/28	32,994	0.00	412.43	412.43
02/25/23	INTEREST	3140J9DU2	FN BM4614	3.000	03/01/33	45,583	0.00	683.75	683.75
02/25/23	INTEREST	3140X3BR8	FN FM0047	3.000	12/01/34	51,165	0.00	767.47	767.47
02/25/23	INTEREST	3140X7FL8	FN FM3770	3.000	07/01/35	39,271	0.00	589.07	589.07
02/25/23	INTEREST	3140X9G25	FN FM5616	3.000	12/01/34	55,141	0.00	827.12	827.12
02/26/23	INTEREST	961214FA6	WESTPAC BANKING CORP CORPORATE NOTES	3.735	08/26/25	700,000	0.00	13,072.50	13,072.50
02/28/23	MATURITY	912828P79	US TREASURY NOTES	1.500	02/28/23	4,085,000	4,085,000.00	30,637.50	4,115,637.50
02/28/23	MATURITY	912828P79	US TREASURY NOTES	1.500	02/28/23	8,255,000	8,255,000.00	61,912.50	8,316,912.50
02/28/23	INTEREST	912828YE4	US TREASURY NOTES	1.250	08/31/24	7,500,000	0.00	46,875.00	46,875.00



Appendix: Economic Update



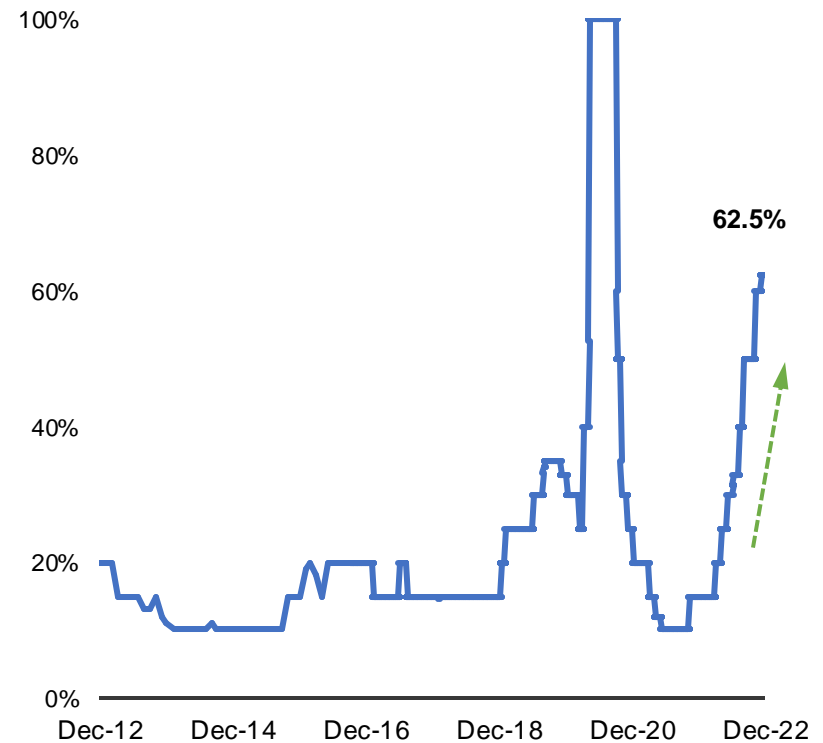
Uncertainty Grows Around Economic Outlook; While Consumer Holds Firm

GDP Contributors

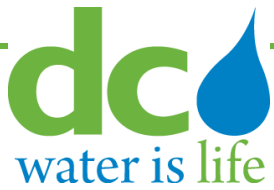
	Q1 2022	Q2 2022	Q3 2022	Q4 2022
U.S. Real GDP	-1.6%	-0.6%	2.9%	2.9%
<i>Personal Consumption</i>	1.2%	1.0%	1.2%	1.4%
<i>Fixed Investment</i>	1.3%	-0.9%	-0.7%	-1.2%
<i>Private Inventories</i>	-0.4%	-1.8%	-1.0%	1.5%
<i>Net Exports</i>	-3.2%	1.4%	2.9%	0.6%
<i>Gov't Expenditures</i>	-0.5%	-0.3%	0.5%	0.6%

GDP growth was better than expected in the fourth quarter of 2022.

U.S. 1-Year Recession Probability (Bloomberg Median Economist Forecast)

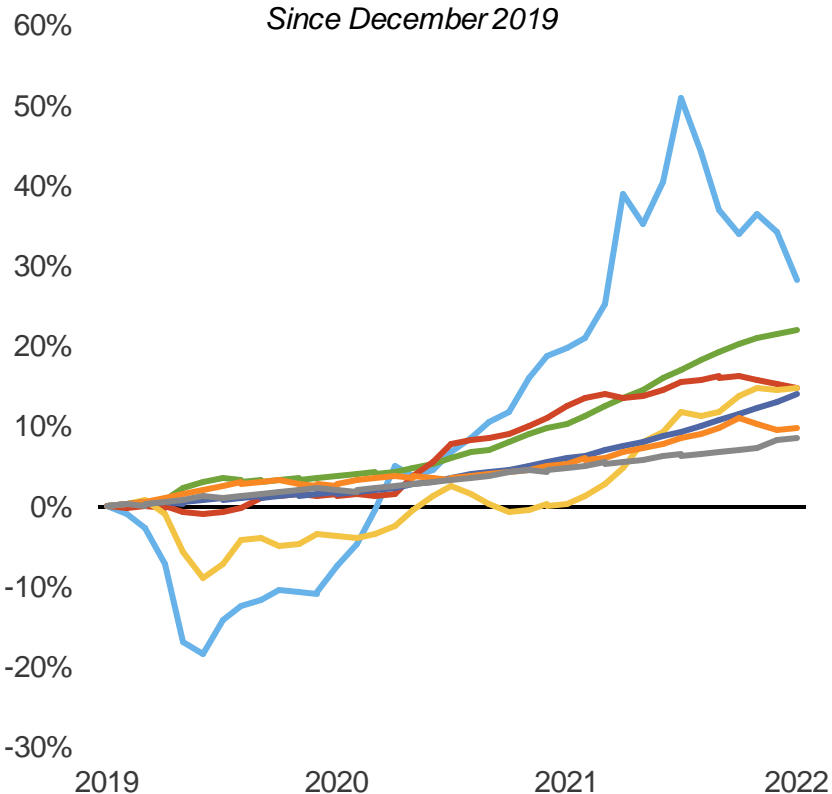


Source: Bloomberg, as of January 2022.



Growing Disinflation in Goods Sectors Helps Drag Inflation Against Energy and Shelter Costs

Price Change of Major CPI Components



CPI Component	12-mo. Change	Weight ¹	Contribution to YoY CPI
Energy	7.0%	7.9%	0.6%
Food	10.4%	13.8%	1.4%
Goods	2.1%	20.9%	0.4%
Transportation	14.6%	6.0%	0.9%
Shelter	7.5%	32.9%	2.5%
Medical services	4.1%	6.8%	0.3%
Other Services ²	3.8%	11.7%	0.4%
Overall	6.5%		

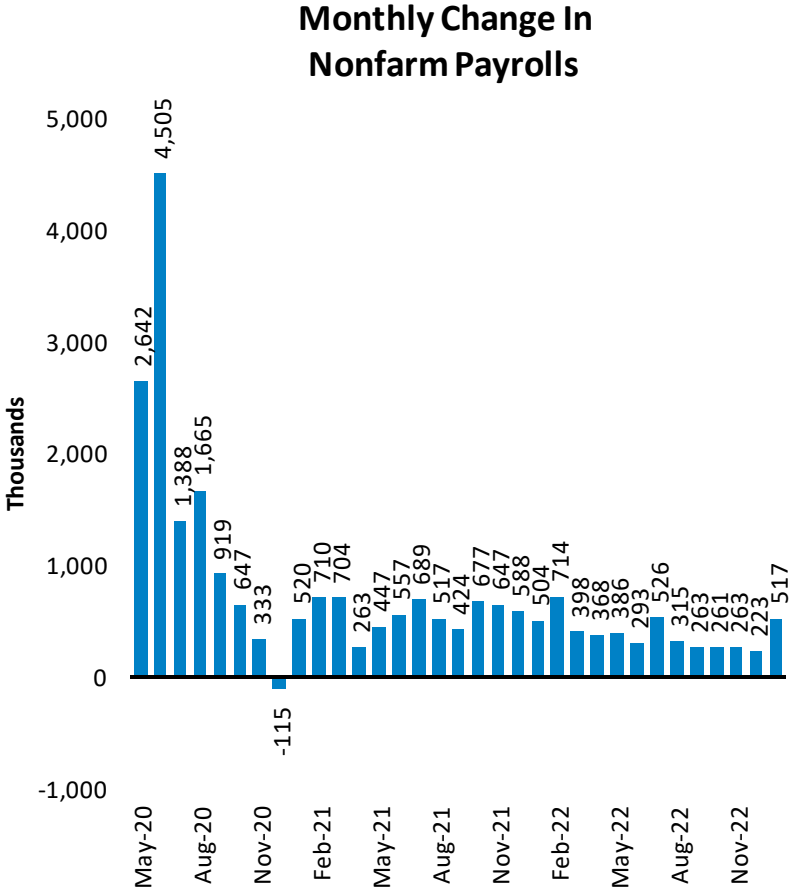
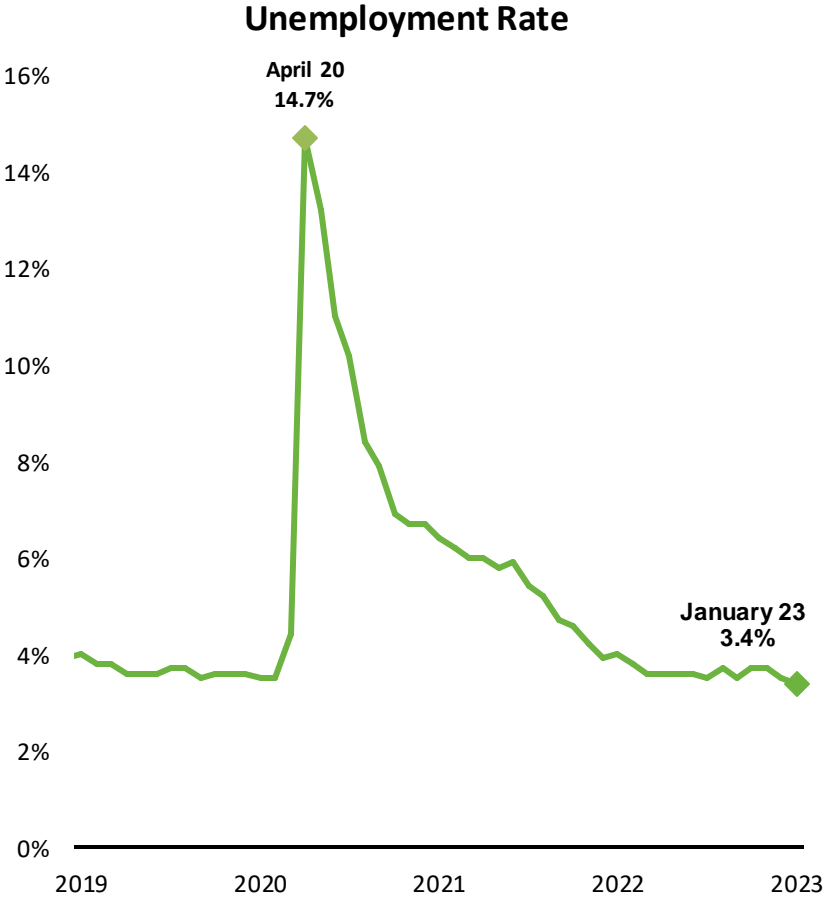
Source: Bloomberg, Bureau of Labor Statistics as of December 2022.

¹ Index weights are as of November 2022 as they are published on a one-month lag.

² Other services is a weighted blend of Water/Sewer/Trash, Household Operations, Recreation, and Education and Communication services.



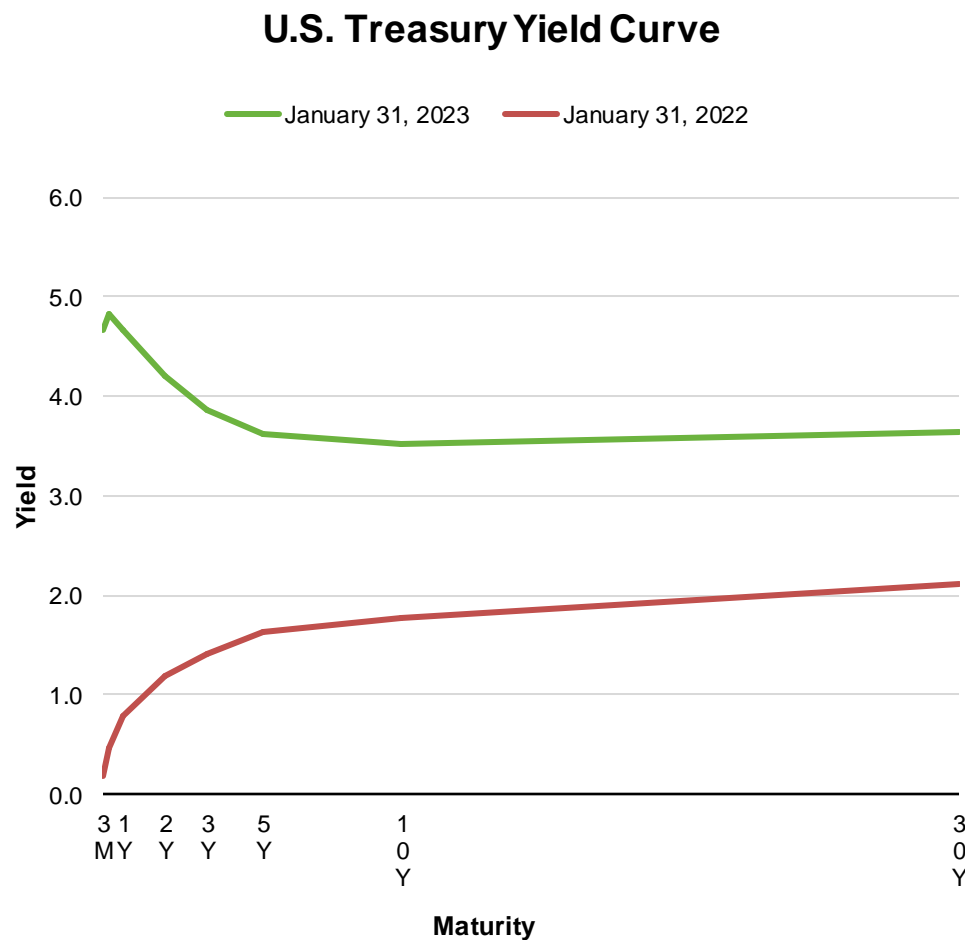
U.S. Economy Added 517,000 Jobs in January; Unemployment Rate Decreased to 3.4%



Source: Bloomberg, as of January 2023. Data is seasonally adjusted.

Treasury Yield Curve

	12/31/2022	01/31/2023	Change
3 month	4.37%	4.67%	0.30%
6 month	4.76%	4.83%	0.07%
1 year	4.71%	4.67%	-0.04%
2 year	4.43%	4.20%	-0.23%
3 year	4.22%	3.86%	-0.36%
5 year	4.05%	3.63%	-0.42%
10 year	3.88%	3.51%	-0.37%
30 year	3.97%	3.63%	-0.34%



Source: Bloomberg, as of 12/31/2022 and 01/31/2023, as indicated.



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