



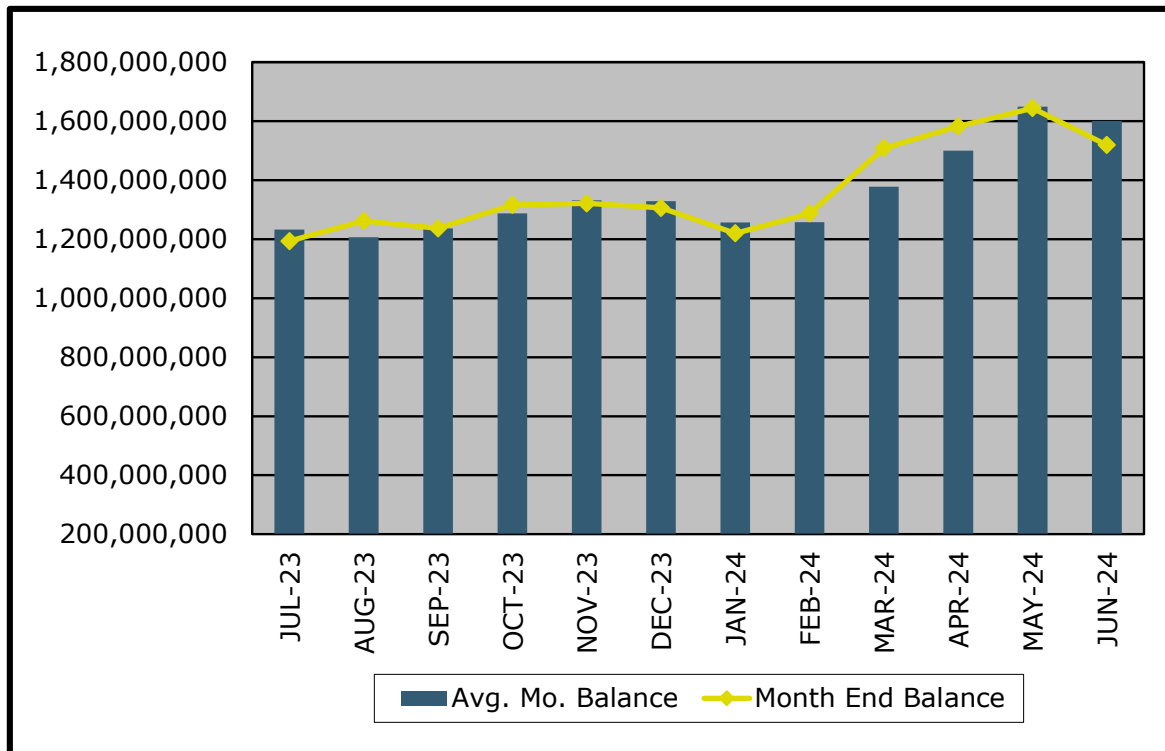
INVEST Daily Investment Report For the Period Ending June 30, 2024

FUND OVERVIEW

The INVEST Daily Fund is administered by the Pennsylvania Treasury Department on behalf of governmental entities located within the Commonwealth of Pennsylvania. The Treasury Investment Policy for INVEST details the specific laws and strict guidelines followed in the execution of the investment philosophy. The Fund, which is managed by the Treasury Department’s investment staff, offers investors a safe and liquid investment alternative without requiring minimum investment periods, minimum account balances or notification prior to Fund redemptions. The Fund has received the highest possible stable principal fund rating available from Standard and Poor’s Corporation (“AAAm”), signifying the Fund’s extremely strong capacity to maintain principal value and to limit exposure to losses due to credit, market and/or liquidity risks.

POOLSHARE SUMMARY

As of June 30, 2024, a total of 263 entities were shareholders in the INVEST Daily Fund. Participants included counties, cities, boroughs, townships, school districts, authorities, boards, and commissions. The following chart illustrates the Fund’s monthly average and ending shareholder balances for the rolling twelve-month period ended June 30, 2024. Fluctuations in share balances represent net cash flows into or out of the Fund.

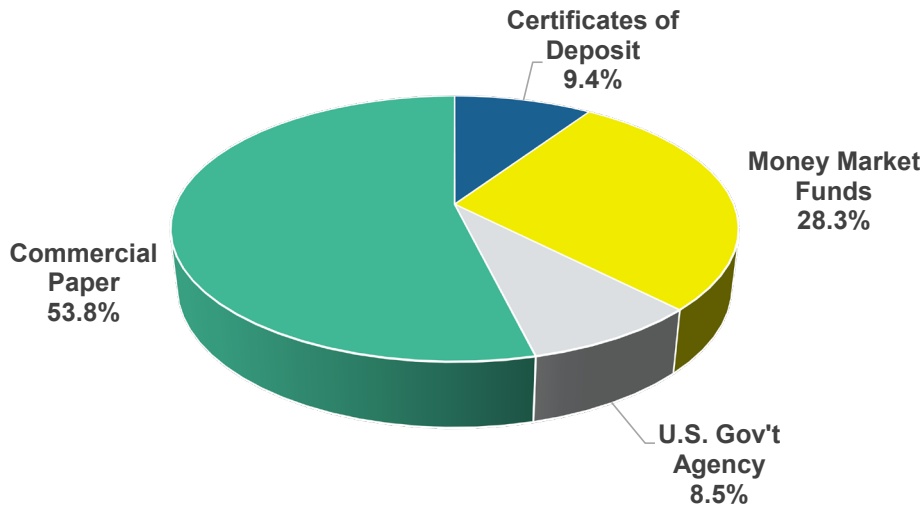


PORTFOLIO COMPOSITION

In order to provide adequate liquidity and a stable net asset value (NAV) of \$1 per share, assets of the INVEST Daily Fund are invested in short-term, high-quality, fixed-income securities. A list of allowable investments can be found in the INVEST Investment Policy. When evaluating suitable investments for the Fund, the primary objectives Treasury considers, in priority order, are:

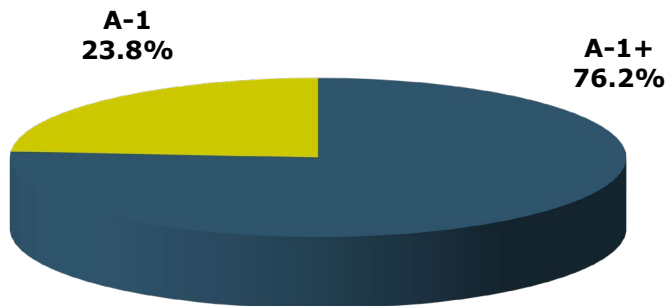
1. **Safety** Investments are made in a manner that seeks to ensure preservation of principal.
2. **Liquidity** The portfolio will remain sufficiently liquid to meet daily anticipated and unanticipated participant withdrawals.
3. **Return on Investment** Treasury will seek to achieve the highest returns possible taking into account investment risks and cash flow requirements.

For the period ended June 30, 2024, the Fund’s investments totaled \$1.526 billion. The Fund’s asset allocation is reflected below. ⁽¹⁾



STANDARD AND POOR’S CREDIT QUALITY RATINGS

The INVEST Daily Fund addresses credit risk by limiting allowable investments to high-quality, fixed-income securities. As such, Fund investments are limited to those securities carrying the highest credit quality ratings assigned by Standard and Poor’s: A-1+ or A-1 for short-term obligations. These ratings signify that the obligor’s capacity to meet its financial commitment on the obligations is extremely strong. As of June 30, 2024, all investments held by the INVEST Daily Fund consisted of the highest possible credit quality ratings assigned by Standard and Poor’s, as reflected in the chart below.



⁽¹⁾ Treasury’s sub-custodian bank, BNY, is the source for portfolio composition.

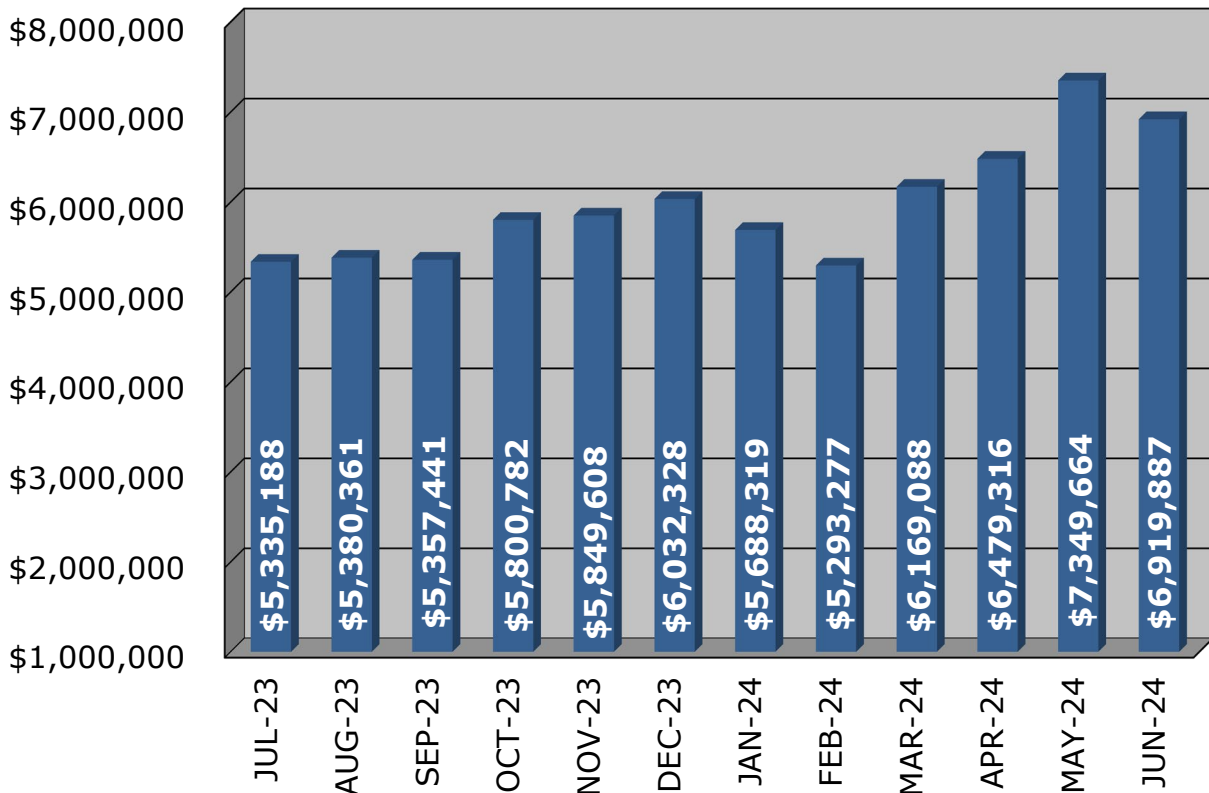
MATURITY DISTRIBUTION

The weighted average maturity of the INVEST Daily Fund is targeted to meet the liquidity needs of its shareholders. Accordingly, assets of the Fund are managed to ensure that the weighted average maturity does not exceed 60 days at any time. For the period ended June 30, 2024, the weighted average maturity of the Fund was 34.2 days. The maturity distribution of the Fund’s assets as of June 30, 2024, is reflected below.

<u>Days to Maturity</u>	<u># of Positions</u>	<u>Net Asset Value</u>	<u>% of Pool</u>
1 - 7	17	\$ 478,637,627	31.4%
8 - 30	40	440,534,160	28.9%
31 - 90	42	432,906,212	28.4%
91 - 180	15	159,439,498	10.5%
181 - 397	1	14,060,496	0.9%
TOTALS	115	\$ 1,525,577,993	100.0%

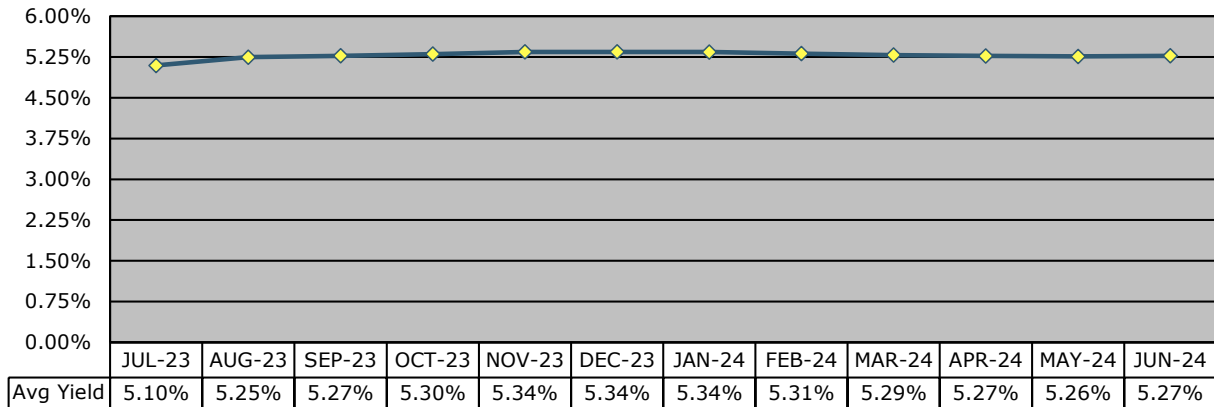
DIVIDEND DISTRIBUTIONS

Dividends, comprised of interest income and capital gains (less administrative fees), are accrued daily and distributed on the first business day of the following month. Dividends are automatically reinvested or distributed as cash depending upon the participants’ election. For the quarter ended June 30, 2024, dividends distributed to INVEST Daily shareholders totaled \$20,748,868. Dividends distributed to INVEST Daily shareholders for the rolling twelve-month period ended June 30, 2024, totaled \$71,655,259. A summary of the Fund’s monthly dividend distributions for the year ended June 30, 2024, is presented below.



AVERAGE MONTHLY YIELDS

The following chart summarizes the average annualized monthly yields (net of administrative fees) for the INVEST Daily Fund for the rolling twelve-month period ended June 30, 2024. For the quarter ended June 30, 2024, the average annualized yield was 5.27%. The average yield for the year ended June 30, 2024, was 5.28%.



COMPLIANCE MONITORING

Treasury is responsible for managing the INVEST Daily Fund in accordance with the principles of prudent investment and applicable Pennsylvania law.

The Compliance Division, within Treasury’s Bureau of Cash Management and Investments, has implemented investment monitoring procedures for the INVEST Daily Fund to ensure strict adherence to the Policy. Daily compliance testing includes, but is not limited to, testing for allowable investments, prohibited asset types, equity and fixed income issuer limits, and investment grade. The frequency of testing is based on Treasury’s assessment of the risks associated with each Policy criteria.

During the period April 1, 2024, through June 30, 2024, no instance of noncompliance with the policy criteria was detected.

PORTFOLIO HOLDINGS

A detailed listing of securities held by the INVEST Daily Fund as of June 30, 2024, are on the following pages.

INVEST DAILY FUND PORTFOLIO HOLDINGS
JUNE 30, 2024

SECURITY TYPE	SECURITY DESCRIPTION	PAR	COUPON RATE	MATURITY DATE	MARKET VALUE	DAYS TO MATURITY
COMMERCIAL PAPER	AUSTRALIA & NZ BK DISC	9,500,000	-	08/09/24	\$ 9,440,744	40
	AUSTRALIA & NZ BK DISC	9,500,000	-	11/25/24	9,290,208	148
	COMWLTH BK AUST DISC	14,894,000	-	07/25/24	14,834,633	25
	COMWLTH BK AUST DISC	9,500,000	-	09/16/24	9,387,407	78
	QUEBEC GOVT OF DISC	10,000,000	-	07/18/24	9,970,525	18
	QUEBEC GOVT OF DISC	9,500,000	-	08/21/24	9,424,105	52
	QUEBEC GOVT OF DISC	14,000,000	-	09/18/24	13,831,201	80
	TOYOTA CR CDA INC DISC	9,500,000	-	09/17/24	9,385,195	79
	BPCE DISC	9,500,000	-	08/13/24	9,435,235	44
	BPCE DISC	9,500,000	-	10/17/24	9,343,641	109
	BPCE DISC	9,500,000	-	11/12/24	9,307,257	135
	SANOFI-AVENTIS DISC	10,000,000	-	07/10/24	9,982,294	10
	SANOFI-AVENTIS DISC	9,500,000	-	08/28/24	9,414,336	59
	SANOFI-AVENTIS DISC	9,500,000	-	09/06/24	9,401,420	68
	SANOFI-AVENTIS DISC	9,500,000	-	09/13/24	9,391,325	75
	ERSTE ABWICKLUN DISC	14,500,000	-	07/29/24	14,433,276	29
	ERSTE ABWICKLUN DISC	9,500,000	-	09/05/24	9,400,337	67
	FMS WERTMANAGEM DISC	9,500,000	-	07/17/24	9,473,425	17
	KFW DISC	10,000,000	-	08/07/24	9,941,074	38
	KFW DISC	9,500,000	-	09/09/24	9,397,792	71
	LONGSHIP FDG DAC DISC	14,500,000	-	07/01/24	14,493,573	1
	EUROPEAN INVEST DISC	9,500,000	-	09/11/24	9,395,995	73
	NESTLE FIN INTL DISC	9,500,000	0.100	07/22/24	9,466,830	22
	NESTLE FIN INTL DISC	10,000,000	-	08/14/24	9,931,441	45
	NESTLE FIN INTL DISC	9,500,000	-	08/20/24	9,426,498	51
	NESTLE FIN INTL DISC	10,000,000	-	08/29/24	9,909,411	60
	DNB NOR BANK DISC	23,000,000	-	07/02/24	22,986,499	2
	DNB NOR BANK DISC	9,500,000	-	08/19/24	9,427,129	50
	SVENSKA HDLSBK AB DISC	9,500,000	-	09/06/24	9,402,270	68
	SVENSKA HDLSBK AB DISC	9,500,000	-	11/20/24	9,299,491	143
	SWEDISH EXPT CC DISC	9,500,000	-	07/10/24	9,483,270	10
	SWEDISH EXPT CC DISC	10,000,000	-	09/10/24	9,890,960	72
	SWEDISH EXPT CC DISC	14,500,000	-	10/02/24	14,295,020	94
	BARCLAYS BANK PLC DISC	9,500,000	-	10/29/24	9,324,683	121
	LLOYDS BK PLC DISC	9,500,000	-	08/07/24	9,443,401	38
	LLOYDS BK PLC DISC	9,500,000	-	09/10/24	9,394,993	72
	ABN AMRO FDG USA DISC	9,500,000	-	08/19/24	9,425,745	50
	ABN AMRO FDG USA DISC	9,500,000	-	10/03/24	9,361,150	95
	BEDFORD ROW FDG DISC	9,500,000	-	08/27/24	9,414,817	58
	BNP PARIBAS DISC	9,500,000	-	07/08/24	9,486,008	8
	CHARIOT FDG LLC DISC	9,500,000	-	07/10/24	9,483,062	10
	CHARIOT FDG LLC DISC	9,500,000	-	09/04/24	9,402,837	66
	CHARTA LLC DISC	9,500,000	-	11/06/24	9,314,506	129
	CISCO SYSTEMS INC DISC	9,500,000	-	07/29/24	9,456,469	29
	COOPERAT CENT DISC	9,500,000	-	10/03/24	9,363,727	95
	AGRICOLE CORP DISC	9,500,000	-	09/23/24	9,377,618	85
	FAIRWAY FIN CORP DISC	9,500,000	-	10/24/24	9,332,263	116
	GOTHAM FDG CORP DISC	9,500,000	-	07/11/24	9,481,645	11
	GOTHAM FDG CORP DISC	9,500,000	-	10/01/24	9,364,642	93
	KOCH INDUSTRIES DISC	10,000,000	-	07/25/24	9,959,960	25
	KOCH INDUSTRIES DISC	14,000,000	-	08/15/24	13,899,909	46
	LIBERTY ST FDG DISC	9,500,000	-	07/16/24	9,474,545	16
	LIBERTY ST FDG DISC	9,500,000	-	09/03/24	9,404,796	65
	LILLY ELI & CO DISC	10,000,000	-	07/11/24	9,980,853	11
	LILLY ELI & CO DISC	9,500,000	-	07/29/24	9,456,392	29
	LINDE INC DISC	9,500,000	-	07/24/24	9,463,732	24
	METLIFE SHORT DISC	9,500,000	-	07/08/24	9,485,895	8
	METLIFE SHORT DISC	10,000,000	-	08/22/24	9,918,901	53
	METLIFE SHORT DISC	9,500,000	-	09/19/24	9,384,587	81
	MICROSOFT CORP DISC	9,500,000	-	07/17/24	9,473,502	17
	MICROSOFT CORP DISC	9,500,000	-	08/09/24	9,441,391	40
	NATIONAL SEC CORP DISC	9,500,000	-	07/15/24	9,476,095	15
	NATIONAL SEC CORP DISC	9,500,000	-	07/24/24	9,463,386	24
	NATIONAL SEC CORP DISC	14,500,000	-	08/05/24	14,418,203	36

INVEST DAILY FUND PORTFOLIO HOLDINGS
JUNE 30, 2024

SECURITY TYPE	SECURITY DESCRIPTION	PAR	COUPON RATE	MATURITY DATE	MARKET VALUE	DAYS TO MATURITY
	NIEUW AMSTERDAM DISC	9,500,000	-	09/23/24	9,376,071	85
	NOVARTIS FIN CORP DISC	9,500,000	-	07/08/24	9,485,991	8
	NOVARTIS FIN CORP DISC	9,500,000	-	07/23/24	9,464,947	23
	OLD LINE FDG CORP DISC	9,500,000	-	09/04/24	9,403,016	66
	PACCAR FINL CORP DISC	9,500,000	-	07/09/24	9,484,199	9
	PACCAR FINL CORP DISC	9,500,000	-	07/25/24	9,460,642	25
	PACCAR FINL CORP DISC	10,000,000	-	07/29/24	9,952,204	29
	PROCTOR & GAMBLE DISC	9,500,000	-	07/22/24	9,466,640	22
	REGENCY MRKTS #1 DISC	9,500,000	-	07/12/24	9,480,226	12
	REGENCY MRKTS #1 DISC	14,000,000	-	07/19/24	13,956,194	19
	SHEFFIELD REC CP DISC	9,500,000	-	07/18/24	9,471,646	18
	SHEFFIELD REC CP DISC	9,500,000	-	08/01/24	9,451,628	32
	STARBIRD FDG CORP DISC	9,500,000	-	09/24/24	9,374,615	86
	TOYOTA MTR CR CP DISC	9,500,000	-	07/02/24	9,494,421	2
	VICTORY RECVBLS DISC	9,500,000	-	07/30/24	9,454,406	30
	VICTORY RECVBLS DISC	10,000,000	-	08/12/24	9,932,563	43
	WAL MART STORES DISC	9,500,000	-	07/15/24	9,476,206	15
	TOTAL COMMERCIAL PAPER				821,209,144	
MONEY MARKET FUNDS	BLCKRCK LIQ FDFND-INST	35,313,211.34	0.942	07/01/24	35,454,908	1
	DWS GOVT MMKT SER-INST	40,000,000.00	0.432	07/01/24	40,172,668	1
	DREYFUS GOVT CASH MGMT-I	30,710,452.50	2.330	07/01/24	30,807,975	1
	DREYFUS INST PREF GOVT-HA	40,000,000.00	0.000	07/01/24	40,171,340	1
	FIDELITY INV MMKT GOVT-I	40,000,000.00	0.920	07/01/24	40,170,949	1
	FIRST AM TREAS OBLI-P	-	0.263	07/01/24	105,229	1
	FIRST AM GOV OBLIG-P	40,000,000.00	0.429	07/01/24	40,171,760	1
	FIRST AM GOV OBLIG-Z	-	0.153	07/01/24	29,857	1
	GLDMN SCHS FIN SQ GV-FST	40,000,000.00	0.006	07/01/24	40,171,212	1
	JPMORGAN US GOVT MMKT-CAP	37,444,000.67	0.148	07/01/24	37,612,993	1
	MSILF GOVERNMENT-INST	40,000,000.00	0.040	07/01/24	40,171,373	1
	NORTHERN INST TRSRY-SHR	6,160,523.56	0.437	07/01/24	6,279,927	1
	INVESCO TREASURY-INST	40,000,000.00	0.010	07/01/24	40,171,299	1
	INVESCO GVT & AGENCY-INST	40,000,000.00	0.291	07/01/24	40,171,644	1
	TOTAL MONEY MARKET FUNDS				431,663,134	
CERTIFICATES OF DEPOSIT	WESTPAC BKG CORP NY INSTL C/D	9,500,000	5.830	07/11/24	9,907,337	11
	BANK MONTREAL CHICAGO C/D	9,500,000	5.430	09/12/24	9,526,275	74
	CANADIAN IMP BK NY INSTL C/D	14,000,000	5.330	08/06/24	14,302,584	37
	BANK MONTREAL CHICAGO C/D	14,000,000	5.540	10/08/24	14,045,103	100
	BANK NOVA SCOTIA HOUSTON C/D	14,000,000	5.570	01/02/25	14,060,496	186
	BNP PARIBAS NY BRH INSTL C/D	14,000,000	5.440	12/02/24	14,176,302	155
	NORDEA BK ABP NY BRH C/D	9,500,000	5.240	07/09/24	9,746,905	9
	ROYAL BK CDA N Y BRH INSTL C/D	9,500,000	5.300	08/09/24	9,698,214	40
	ROYAL BK CDA N Y BRH C/D	9,500,000	5.450	11/12/24	9,615,086	135
	TORONTO DOMINION INSTL C/D	14,000,000	5.330	08/05/24	14,370,595	36
	TORONTO DOMINION BK N Y C/D	9,500,000	5.250	07/12/24	9,730,610	12
	NORDEA BK NEW YORK INSTL C/D	14,000,000	5.500	10/29/24	14,006,417	121
	TOTAL CERTIFICATES OF DEPOSIT				143,185,924	
U.S. GOVT AGENCY	FEDERAL HOME LN BK CONS DISC	11,000,000	-	08/07/24	10,936,017	38
	FEDERAL HOME LN BK CONS DISC	18,500,000	-	08/14/24	18,373,560	45
	FEDEREL HOME LN BK CONS DISC	19,500,000	-	07/09/24	19,468,749	9
	FEDERAL HOME LN BK CONS DISC	14,000,000	-	07/12/24	13,971,444	12
	FEDERAL HOME LN BKS CONS DISC	23,500,000	-	07/17/24	23,434,948	17
	FEDERAL HOME LN BK CONS DISC	14,500,000	-	07/22/24	14,449,298	22
	FEDERAL HOME LN BK CONS DISC N	14,000,000	-	07/24/24	13,946,967	24
	FEDERAL HOME LN BK CONS DISC	15,000,000	-	07/26/24	14,938,808	26
	TOTAL U.S. GOVT AGENCY				129,519,791	
	TOTAL MARKET VALUE⁽¹⁾				\$ 1,525,577,993	

⁽¹⁾ Total Market Value may contain rounding discrepancies

UPCOMING HOLIDAY CLOSINGS

July 4, 2024	Independence Day
September 2, 2024	Labor Day

CONTACT INFORMATION

For questions regarding the INVEST Community Fund, please contact the Pennsylvania Treasury Department's INVEST Operations Bureau at 1-866-300-4603 or via e-mail at investoperations@patreasury.gov.