

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Semi Annual Reporting Table of Contents
For the Reporting Period Ending June 30, 2024**

Report Name	Page Number
Trust Management Letter	1
State Asset Statements and Investments Listing	4
Payments to Recipients	62
Trust Initial Allocations and State Tax Subaccount Transfer	63
State Trust Administration Costs Line Item	64
Administration Costs Beneficiary Allocations	65
Administration Costs Three Year Projected Budget	66

Subparagraph 3.3.1.4

Semi-Annual Reporting Package includes a 3-year projected annual budget for the Trust Administration Cost Subaccount, as well as balance statements for all subaccounts as of December 31, 2022.

The Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries, Puerto Rico, and the District of Columbia

Trustee Descriptive Report for Period January 1, 2024 to June 30, 2024

As required under subparagraphs 3.3.1.6 and 3.3.1.7

Establishment, Purpose, and Funding of the State Trust

As a result of the landmark settlement in the United States District Court, Northern District of California (the “Court”), Volkswagen AG (“VW”) required VW to establish the **Environmental Mitigation Trust for State Beneficiaries, Puerto Rico, and the District of Columbia** (the “State Trust”) and to make deposits¹ in the amounts of \$2.7 billion and \$225 million to be used to fund environmental mitigation action (EMA) projects that reduce emissions of nitrogen oxides (“NOx”) and to pay for Trust Administration Costs all in accordance with the terms of the State Trust agreement. On March 15, 2017, the Court appointed Wilmington Trust, N.A. (“WTNA”) as the Trustee for the State Mitigation Trust (the “Trustee”) and on October 2, 2017, the State Trust was established.

By the end of 2017, the Trustee had received approximately \$1.99 billion from the Court Registry and the Settling Defendants, which it deposited into the State Trust in a manner consistent with the weighted average allocation rates set forth in Appendix D-1B of the State Trust agreement. By the end of 2018, the Trustee received from the Settling Defendants a deposit of approximately \$882 million, which it also allocated according to the Appendix D-1B. With these deposits, the State Trust was considered fully funded.

The State Trust was previously modified in accordance with Paragraph 6.5 on two occasions:

1. Effective April 12, 2019, minor modifications were made to make certain changes necessary to obtain the Internal Revenue Service Private Letter Ruling and certain other minor modifications.
2. Effective on June 18, 2020², there were a discreet number of modifications, including: a modification of Permitted Investments under Paragraph 3.2.1 to allow the investment of Trust Assets in the BlackRock Fed Fund (CUSIP 09248U809), other similar mutual funds, and U.S. Treasury bills, bonds, notes, and other government securities issued by agencies of the federal government; and an additional paragraph that allows electronic signatures and electronic retention of certain documents required under or related to the State Trust, as identified by the Trustee.

¹ Appendix D-1B allocates 97.97% of the deposited funds to the State Trust and 2.03% of the funds to its sister trust titled **Environmental Mitigation Trust for Indian Tribe Beneficiaries** (the “Indian Tribe Trust”).

² A copy of the State Trust as modified on May 19, 2020 (and effective June 18, 2020) is posted on our website at <https://www.vwenvironmentalmitigationtrust.com/state-trust-agreement>.

The Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries, Puerto Rico, and the District of Columbia

In the reporting period, the Trustee completed a number of actions required under the Trust Agreement and Consent Decrees, which included receipt and review of Beneficiary Eligible Mitigation Action Certification forms from a number of States; disbursement of funds under a number of approved Eligible Mitigation Action (EMA) requests; and payment of Trust bills. A brief description of each of these actions is included below.

3.3.1.7 Actions taken in reporting period in accordance with Trust Agreement and Consent Decrees

Receipt and Approval of Beneficiary Eligible Mitigation Action Certification (Appendix D-4) Forms

In the reporting period, the Trustee received and reviewed about 38 new Beneficiary Eligible Mitigation Action Certification (Appendix D-4) forms totaling \$57.8 million submitted for approval³ from the States of Colorado, Delaware, District of Columbia, Illinois, Minnesota, Nevada, Nebraska, New Hampshire, New Mexico, North Carolina, Ohio, Oklahoma, Pennsylvania, Tennessee, Pennsylvania, Texas, Virginia, and Wyoming. Additionally, the Trustee received and reviewed revised Appendix D-4 submissions from Alaska, Idaho, Illinois, Maryland, Missouri, New York, Oklahoma, and Virginia. Of the Appendix D-4 submissions received and reviewed in the period, the Trustee approved 27 in the period and disbursed approximately \$19.7 million as requested by State Beneficiaries to fund the approved Eligible Mitigation Actions detailed therein.

In the period, the Trustee also approved \$7.1 million in funding for new Appendix D-4 submissions it had received near the end of the prior reporting period from the states of Connecticut, Delaware, Indiana, New Mexico, and Oklahoma. For these approved Appendix D-4 submissions, the Trustee disbursed about \$4.9 million in the period.

Additionally, during the period the Trustee received about 50 new Funding Request and Direction submissions from 16 states requesting disbursement from their state subaccounts of a total of \$69.3 million related to previously approved Appendix D-4 budgets.

For a list of total dollars disbursed by each state during 2024, please see the “Payments to Recipients” table on page 62 of this report.

Approved Appendix D-4 Eligible Mitigation Action (“EMA”) submissions from each participating Beneficiary state can be found under the Funding Requests heading on each respective State Beneficiary’s web page on the State Trust’s public facing website at www.vwenvironmentalmitigationtrust.com/state-trust.

³ Funding requests from some States in this paragraph may have been still under review at the end of the period.

The Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries, Puerto Rico, and the District of Columbia

Additionally, these pages post semi-annual reports from each Beneficiary describing the progress implementing each EMA during the six-month period leading up to the reporting date.

Remaining Federal Tax Refund due to State Trust

As of June 30, 2024, the Trustee was continuing to work with its tax advisors to obtain a refund of the \$90,924.06 relating to the improper assessment of taxes by the Internal Revenue Service prior to the establishment of the State Trust. The Trustee will continue to pursue this refund only to the extent that the cost of doing so makes economic sense.

Payment of Trust Bills

In the period, the State Trust paid \$426,679.10 in Trust Administration Costs. The State Trust also paid approximately \$149,446.08 in costs to third-party professionals.

3.3.1.6 Previously unreported action taken by Trust that materially adversely affects Trust

Nothing to report.

By: _____
Name: Michael Bochanski Jr.
Title: Assistant Vice President
Wilmington Trust, N.A., as Trustee

Date: August 15, 2024

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
Total Trust Assets
June 30, 2024**

Portfolio(s)	Purchase date	Maturity Date	Rating ⁵	Ending Balance (\$ in thousands)
State Beneficiary Subaccounts ¹				
BlackRock Liquidity Fund				\$ 470,888
Cash				137,848
Marketable Securities				810,490
Federal Home Loan Fund				-
Accrued Investment Income				9,215
State Beneficiary Accounts Total				\$ 1,428,441
Administration Cost Allocation to State Beneficiaries ²				
BlackRock Liquidity Fund				\$ 1,485
Cash				-
Marketable Securities				17,740
Federal Home Loan Fund				-
Accrued Investment Income				156
Administration Cost Allocation Total				\$ 19,381
Total Trust Assets				\$ 1,447,822

¹ See individual state beneficiary page for account details

² See Administration Costs Subaccount page for details

⁵ Per Moody rating

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
PUERTO RICO
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 1,256
Cash			-
U.S. Treasury Bills	07/11/2024	AAA	1,455
U.S. Treasury Bills	07/18/2024	AAA	701
U.S. Treasury Bills	07/25/2024	AAA	458
U.S. Treasury Bills	08/01/2024	AAA	651
U.S. Treasury Bills	08/22/2024	AAA	1,451
U.S. Treasury Bills	09/12/2024	AAA	464
U.S. Treasury Bills	09/19/2024	AAA	1,293
U.S. Treasury Bills	11/14/2024	AAA	1,052
U.S. Treasury Bills	12/26/2024	AAA	448
Marketable Securities			7,973
Federal Home Loan Fund			-
Accrued Investment Income ³			74
State Beneficiary Account Total			\$ 9,303
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 4
Cash			-
Marketable Securities			51
Federal Home Loan Fund			-
Accrued Investment Income ³			0
Administration Cost Allocation Total			\$ 55
Beneficiary Total			\$ 9,358

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
NORTH DAKOTA
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 709
Cash			-
U.S. Treasury Bills	07/11/2024	AAA	402
U.S. Treasury Bills	07/25/2024	AAA	107
U.S. Treasury Bills	08/22/2024	AAA	533
U.S. Treasury Bills	09/12/2024	AAA	109
U.S. Treasury Bills	09/19/2024	AAA	291
U.S. Treasury Bills	11/14/2024	AAA	618
U.S. Treasury Bills	12/26/2024	AAA	132
Marketable Securities			2,192
Federal Home Loan Fund			-
Accrued Investment Income ³			21
State Beneficiary Account Total			\$ 2,921
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 4
Cash			-
Marketable Securities			51
Federal Home Loan Fund			-
Accrued Investment Income ³			0
Administration Cost Allocation Total			\$ 55
Beneficiary Total			\$ 2,977

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
HAWAII
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (\$ in thousands)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 529
Cash			-
Marketable Securities			-
Federal Home Loan Fund			
Accrued Investment Income ³			2
State Beneficiary Account Total			\$ 531
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 4
Cash			-
Marketable Securities			51
Federal Home Loan Fund			-
Accrued Investment Income ³			0
Administration Cost Allocation Total			\$ 55
Beneficiary Total			\$ 586

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
SOUTH DAKOTA
June 30, 2024**

Portfolio(s)	Maturity Date	Rating ⁵	Ending Balance (\$ in thousands)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 526
Cash			-
U.S. Treasury Bills	07/25/2024	AAA	219
U.S. Treasury Bills	08/01/2024	AAA	148
U.S. Treasury Bills	08/22/2024	AAA	242
U.S. Treasury Bills	09/19/2024	AAA	558
U.S. Treasury Bills	12/26/2024	AAA	170
Marketable Securities			1,337
Federal Home Loan Fund			-
Accrued Investment Income ³			11
State Beneficiary Account Total			\$ 1,874
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 4
Cash			-
Marketable Securities			51
Federal Home Loan Fund			-
Accrued Investment Income ³			0
Administration Cost Allocation Total			\$ 55
Beneficiary Total			\$ 1,929

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
ALASKA
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (\$ in thousands)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 361
Cash			-
U.S. Treasury Bills	08/01/2024	AAA	148
Marketable Securities			148
Federal Home Loan Fund			-
Accrued Investment Income ³			3
State Beneficiary Account Total			\$ 512
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 4
Cash			-
Marketable Securities			51
Federal Home Loan Fund			-
Accrued Investment Income ³			0
Administration Cost Allocation Total			\$ 55
Beneficiary Total			\$ 567

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
WYOMING
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 812
Cash			-
U.S. Treasury Bills	07/11/2024	AAA	907
U.S. Treasury Bills	07/25/2024	AAA	385
U.S. Treasury Bills	08/01/2024	AAA	651
U.S. Treasury Bills	08/22/2024	AAA	1,026
U.S. Treasury Bills	09/12/2024	AAA	390
U.S. Treasury Bills	09/19/2024	AAA	572
U.S. Treasury Bills	11/14/2024	AAA	731
U.S. Treasury Bills	12/26/2024	AAA	292
Marketable Securities			4,954
Federal Home Loan Fund			-
Accrued Investment Income ³			47
State Beneficiary Account Total			\$ 5,814
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 4
Cash			-
Marketable Securities			51
Federal Home Loan Fund			-
Accrued Investment Income ³			0
Administration Cost Allocation Total			\$ 55
Beneficiary Total			\$ 5,869

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
DISTRICT OF COLUMBIA
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (\$ in thousands)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 8,267
Cash			-
U.S. Treasury Bills	07/25/2024	AAA	88
U.S. Treasury Bills	09/12/2024	AAA	138
U.S. Treasury Bills	09/19/2024	AAA	99
U.S. Treasury Bills	12/26/2024	AAA	267
Marketable Securities			592
Federal Home Loan Fund			-
Accrued Investment Income ³			36
State Beneficiary Account Total			\$ 8,896
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 4
Cash			-
Marketable Securities			51
Federal Home Loan Fund			-
Accrued Investment Income ³			0
Administration Cost Allocation Total			\$ 55
Beneficiary Total			\$ 8,951

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
DELAWARE
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (\$ in thousands)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 875
Cash			-
U.S. Treasury Bills	08/22/2024	AAA	424
U.S. Treasury Bills	11/14/2024	AAA	740
U.S. Treasury Bills	12/26/2024	AAA	195
Marketable Securities			1,359
Federal Home Loan Fund			-
Accrued Investment Income ³			12
State Beneficiary Account Total			\$ 2,246
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 5
Cash			-
Marketable Securities			61
Federal Home Loan Fund			-
Accrued Investment Income ³			1
Administration Cost Allocation Total			\$ 68
Beneficiary Total			\$ 2,314

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
MISSISSIPPI
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (\$ in thousands)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 679
Cash			-
U.S. Treasury Bills	07/18/2024	AAA	202
U.S. Treasury Bills	07/25/2024	AAA	341
U.S. Treasury Bills	08/01/2024	AAA	286
U.S. Treasury Bills	09/12/2024	AAA	346
U.S. Treasury Bills	12/26/2024	AAA	385
Marketable Securities			1,560
Federal Home Loan Fund			-
Accrued Investment Income ³			16
State Beneficiary Account Total			\$ 2,255
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 5
Cash			-
Marketable Securities			63
Federal Home Loan Fund			-
Accrued Investment Income ³			1
Administration Cost Allocation Total			\$ 68
Beneficiary Total			\$ 2,323

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
WEST VIRGINIA
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (\$ in thousands)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 302
Cash			-
U.S. Treasury Bills	07/11/2024	AAA	196
U.S. Treasury Bills	07/25/2024	AAA	249
U.S. Treasury Bills	08/22/2024	AAA	138
U.S. Treasury Bills	09/12/2024	AAA	198
U.S. Treasury Bills	09/19/2024	AAA	202
U.S. Treasury Bills	11/14/2024	AAA	97
U.S. Treasury Bills	12/26/2024	AAA	185
Marketable Securities			1,265
Federal Home Loan Fund			-
Accrued Investment Income ³			13
State Beneficiary Account Total			\$ 1,580
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 7
Cash			-
Marketable Securities			78
Federal Home Loan Fund			-
Accrued Investment Income ³			1
Administration Cost Allocation Total			\$ 85
Beneficiary Total			\$ 1,665

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
NEBRASKA
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (\$ in thousands)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 377
Cash			-
Marketable Securities			-
Federal Home Loan Fund			-
Accrued Investment Income ³			2
State Beneficiary Account Total			\$ 379
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 7
Cash			-
Marketable Securities			78
Federal Home Loan Fund			-
Accrued Investment Income ³			1
Administration Cost Allocation Total			\$ 85
Beneficiary Total			\$ 464

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
MONTANA
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 523
Cash			-
U.S. Treasury Bills	01/11/2024	#N/A	343
U.S. Treasury Bills	01/25/2024	#N/A	317
U.S. Treasury Bills	02/15/2024	#N/A	809
U.S. Treasury Bills	02/22/2024	#N/A	321
U.S. Treasury Bills	03/14/2024	#N/A	962
U.S. Treasury Bills	03/21/2024	#N/A	477
U.S. Treasury Bills	03/28/2024	#N/A	195
Marketable Securities			3,424
Federal Home Loan Fund			-
Accrued Investment Income ³			26
State Beneficiary Account Total			\$ 3,973
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 7
Cash			-
Marketable Securities			78
Federal Home Loan Fund			-
Accrued Investment Income ³			1
Administration Cost Allocation Total			\$ 86
Beneficiary Total			\$ 4,059

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
RHODE ISLAND
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 1,014
Cash			-
U.S. Treasury Bills	09/19/2024	AAA	128
Marketable Securities			128
Federal Home Loan Fund			-
Accrued Investment Income ³			4
State Beneficiary Account Total			\$ 1,147
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 8
Cash			-
Marketable Securities			91
Federal Home Loan Fund			-
Accrued Investment Income ³			1
Administration Cost Allocation Total			\$ 100
Beneficiary Total			\$ 1,246

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
ARKANSAS
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (\$ in thousands)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 1,136
Cash			-
U.S. Treasury Bills	07/25/2024	AAA	268
U.S. Treasury Bills	08/22/2024	AAA	1,342
U.S. Treasury Bills	09/19/2024	AAA	1,017
U.S. Treasury Bills	12/26/2024	AAA	584
Marketable Securities			3,211
Federal Home Loan Fund			-
Accrued Investment Income ³			20
State Beneficiary Account Total			\$ 4,367
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 8
Cash			-
Marketable Securities			94
Federal Home Loan Fund			-
Accrued Investment Income ³			1
Administration Cost Allocation Total			\$ 103
Beneficiary Total			\$ 4,470

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
KANSAS
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 1,550
Cash			-
U.S. Treasury Bills	07/11/2024	AAA	2,157
U.S. Treasury Bills	07/18/2024	AAA	651
U.S. Treasury Bills	07/25/2024	AAA	794
U.S. Treasury Bills	08/01/2024	AAA	247
U.S. Treasury Bills	08/22/2024	AAA	2,033
U.S. Treasury Bills	09/12/2024	AAA	804
U.S. Treasury Bills	09/19/2024	AAA	1,307
U.S. Treasury Bills	11/14/2024	AAA	1,242
U.S. Treasury Bills	12/26/2024	AAA	609
Marketable Securities			9,844
Federal Home Loan Fund			-
Accrued Investment Income ³			98
State Beneficiary Account Total			\$ 11,492
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 8
Cash			-
Marketable Securities			100
Federal Home Loan Fund			-
Accrued Investment Income ³			1
Administration Cost Allocation Total			\$ 109
Beneficiary Total			\$ 11,601

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
IDAHO
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 2,146
Cash			-
U.S. Treasury Bills	07/11/2024	AAA	1,961
U.S. Treasury Bills	07/18/2024	AAA	1,224
U.S. Treasury Bills	07/25/2024	AAA	419
U.S. Treasury Bills	08/01/2024	AAA	829
U.S. Treasury Bills	08/22/2024	AAA	1,184
U.S. Treasury Bills	09/19/2024	AAA	1,189
U.S. Treasury Bills	11/14/2024	AAA	487
U.S. Treasury Bills	12/26/2024	AAA	341
Marketable Securities			7,634
Federal Home Loan Fund			-
Accrued Investment Income ³			86
State Beneficiary Account Total			\$ 9,866
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 9
Cash			-
Marketable Securities			110
Federal Home Loan Fund			-
Accrued Investment Income ³			1
Administration Cost Allocation Total			\$ 120
Beneficiary Total			\$ 9,986

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
NEW MEXICO
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 2,271
Cash			-
U.S. Treasury Bills	07/11/2024	AAA	1,373
U.S. Treasury Bills	07/25/2024	AAA	897
U.S. Treasury Bills	08/01/2024	AAA	873
U.S. Treasury Bills	08/22/2024	AAA	1,174
U.S. Treasury Bills	09/12/2024	AAA	908
U.S. Treasury Bills	09/19/2024	AAA	1,919
U.S. Treasury Bills	11/14/2024	AAA	1,480
Marketable Securities			8,624
Federal Home Loan Fund			-
Accrued Investment Income ³			82
State Beneficiary Account Total			\$ 10,978
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 10
Cash			-
Marketable Securities			114
Federal Home Loan Fund			-
Accrued Investment Income ³			1
Administration Cost Allocation Total			\$ 125
Beneficiary Total			\$ 11,103

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
VERMONT
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 1,115
Cash			-
U.S. Treasury Bills	07/11/2024	AAA	1,177
U.S. Treasury Bills	07/18/2024	AAA	932
U.S. Treasury Bills	07/25/2024	AAA	146
U.S. Treasury Bills	08/01/2024	AAA	988
U.S. Treasury Bills	08/22/2024	AAA	1,085
U.S. Treasury Bills	09/12/2024	AAA	148
U.S. Treasury Bills	09/19/2024	AAA	434
U.S. Treasury Bills	11/14/2024	AAA	886
U.S. Treasury Bills	12/26/2024	AAA	97
Marketable Securities			5,893
Federal Home Loan Fund			-
Accrued Investment Income ³			62
State Beneficiary Account Total			\$ 7,070
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 10
Cash			-
Marketable Securities			120
Federal Home Loan Fund			-
Accrued Investment Income ³			1
Administration Cost Allocation Total			\$ 131
Beneficiary Total			\$ 7,202

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
LOUISIANA
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (\$ in thousands)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 2,866
Cash			-
U.S. Treasury Bills	07/25/2024	AAA	361
U.S. Treasury Bills	08/22/2024	AAA	395
U.S. Treasury Bills	09/12/2024	AAA	365
U.S. Treasury Bills	09/19/2024	AAA	345
U.S. Treasury Bills	11/14/2024	AAA	195
U.S. Treasury Bills	12/26/2024	AAA	292
Marketable Securities			1,953
Federal Home Loan Fund			-
Accrued Investment Income ³			25
State Beneficiary Account Total			\$ 4,844
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 10
Cash			
Marketable Securities			122
Federal Home Loan Fund			-
Accrued Investment Income ³			1
Administration Cost Allocation Total			\$ 133
Beneficiary Total			\$ 4,977

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
KENTUCKY
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 588
Cash			-
U.S. Treasury Bills	07/25/2024	AAA	731
U.S. Treasury Bills	08/01/2024	AAA	967
U.S. Treasury Bills	08/22/2024	AAA	493
U.S. Treasury Bills	09/12/2024	AAA	740
U.S. Treasury Bills	09/19/2024	AAA	484
U.S. Treasury Bills	11/14/2024	AAA	292
U.S. Treasury Bills	12/26/2024	AAA	146
Marketable Securities			3,853
Federal Home Loan Fund			-
Accrued Investment Income ³			35
State Beneficiary Account Total			\$ 4,476
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 11
Cash			-
Marketable Securities			129
Federal Home Loan Fund			-
Accrued Investment Income ³			1
Administration Cost Allocation Total			\$ 141
Beneficiary Total			\$ 4,617

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
OKLAHOMA
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 2,609
Cash			-
U.S. Treasury Bills	07/11/2024	AAA	2,873
U.S. Treasury Bills	07/18/2024	AAA	878
U.S. Treasury Bills	07/25/2024	AAA	1,272
U.S. Treasury Bills	08/01/2024	AAA	681
U.S. Treasury Bills	08/22/2024	AAA	1,480
U.S. Treasury Bills	09/12/2024	AAA	1,288
U.S. Treasury Bills	09/19/2024	AAA	395
U.S. Treasury Bills	11/14/2024	AAA	876
U.S. Treasury Bills	12/26/2024	AAA	239
Marketable Securities			9,982
Federal Home Loan Fund			-
Accrued Investment Income ³			128
State Beneficiary Account Total			\$ 12,718
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 11
Cash			-
Marketable Securities			129
Federal Home Loan Fund			-
Accrued Investment Income ³			1
Administration Cost Allocation Total			\$ 141
Beneficiary Total			\$ 12,860

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
IOWA
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 1,545
Cash			-
U.S. Treasury Bills	07/18/2024	AAA	439
U.S. Treasury Bills	07/25/2024	AAA	278
U.S. Treasury Bills	08/01/2024	AAA	1,026
U.S. Treasury Bills	08/22/2024	AAA	898
U.S. Treasury Bills	09/12/2024	AAA	281
U.S. Treasury Bills	11/14/2024	AAA	730
U.S. Treasury Bills	12/26/2024	AAA	770
Marketable Securities			4,422
Federal Home Loan Fund			-
Accrued Investment Income ³			38
State Beneficiary Account Total			\$ 6,005
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 11
Cash			-
Marketable Securities			136
Federal Home Loan Fund			-
Accrued Investment Income ³			1
Administration Cost Allocation Total			\$ 149
Beneficiary Total			\$ 6,154

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
MAINE
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 345
Cash			-
U.S. Treasury Bills	08/22/2024	AAA	335
U.S. Treasury Bills	09/19/2024	AAA	701
U.S. Treasury Bills	11/14/2024	AAA	317
U.S. Treasury Bills	12/26/2024	AAA	136
Marketable Securities			1,489
Federal Home Loan Fund			-
Accrued Investment Income ³			7
State Beneficiary Account Total			\$ 1,841
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 11
Cash			-
Marketable Securities			137
Federal Home Loan Fund			-
Accrued Investment Income ³			1
Administration Cost Allocation Total			\$ 149
Beneficiary Total			\$ 1,990

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
NEVADA
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 1,377
Cash			-
U.S. Treasury Bills	07/11/2024	AAA	2,417
U.S. Treasury Bills	07/25/2024	AAA	760
U.S. Treasury Bills	08/01/2024	AAA	311
U.S. Treasury Bills	08/22/2024	AAA	1,894
U.S. Treasury Bills	09/12/2024	AAA	770
U.S. Treasury Bills	09/19/2024	AAA	2,630
U.S. Treasury Bills	11/14/2024	AAA	1,120
U.S. Treasury Bills	12/26/2024	AAA	365
Marketable Securities			10,267
Federal Home Loan Fund			-
Accrued Investment Income ³			96
State Beneficiary Account Total			\$ 11,740
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 13
Cash			-
Marketable Securities			151
Federal Home Loan Fund			-
Accrued Investment Income ³			1
Administration Cost Allocation Total			\$ 165
Beneficiary Total			\$ 11,905

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
ALABAMA
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 1,154
Cash			-
U.S. Treasury Bills	07/11/2024	AAA	1,711
U.S. Treasury Bills	07/18/2024	AAA	503
U.S. Treasury Bills	07/25/2024	AAA	984
U.S. Treasury Bills	08/01/2024	AAA	1,238
U.S. Treasury Bills	08/22/2024	AAA	1,125
U.S. Treasury Bills	09/12/2024	AAA	997
U.S. Treasury Bills	09/19/2024	AAA	1,495
U.S. Treasury Bills	11/14/2024	AAA	672
U.S. Treasury Bills	12/26/2024	AAA	536
Marketable Securities			9,261
Federal Home Loan Fund			-
Accrued Investment Income ³			91
State Beneficiary Account Total			\$ 10,506
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 14
Cash			-
Marketable Securities			163
Federal Home Loan Fund			-
Accrued Investment Income ³			1
Administration Cost Allocation Total			\$ 178
Beneficiary Total			\$ 10,684

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
NEW HAMPSHIRE
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 2,703
Cash			-
U.S. Treasury Bills	07/11/2024	AAA	3,727
U.S. Treasury Bills	07/18/2024	AAA	1,781
U.S. Treasury Bills	07/25/2024	AAA	1,935
U.S. Treasury Bills	08/01/2024	AAA	1,485
U.S. Treasury Bills	08/22/2024	AAA	4,204
U.S. Treasury Bills	09/12/2024	AAA	2,269
U.S. Treasury Bills	09/19/2024	AAA	3,508
U.S. Treasury Bills	11/14/2024	AAA	3,311
U.S. Treasury Bills	12/26/2024	AAA	2,240
Marketable Securities			24,460
Federal Home Loan Fund			-
Accrued Investment Income ³			215
State Beneficiary Account Total			\$ 27,378
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 17
Cash			-
Marketable Securities			200
Federal Home Loan Fund			-
Accrued Investment Income ³			2
Administration Cost Allocation Total			\$ 218
Beneficiary Total			\$ 27,596

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
SOUTH CAROLINA
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (\$ in thousands)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 547
Cash			-
U.S. Treasury Bills	07/18/2024	AAA	553
U.S. Treasury Bills	07/25/2024	AAA	136
U.S. Treasury Bills	09/12/2024	AAA	661
U.S. Treasury Bills	09/19/2024	AAA	99
U.S. Treasury Bills	12/26/2024	AAA	122
Marketable Securities			1,571
Federal Home Loan Fund			-
Accrued Investment Income ³			14
State Beneficiary Account Total			\$ 2,131
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 18
Cash			-
Marketable Securities			214
Federal Home Loan Fund			-
Accrued Investment Income ³			2
Administration Cost Allocation Total			\$ 234
Beneficiary Total			\$ 2,365

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
UTAH
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (\$ in thousands)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 409
Cash			-
U.S. Treasury Bills	07/25/2024	AAA	224
U.S. Treasury Bills	08/22/2024	AAA	513
U.S. Treasury Bills	09/12/2024	AAA	227
U.S. Treasury Bills	09/19/2024	AAA	306
U.S. Treasury Bills	11/14/2024	AAA	380
U.S. Treasury Bills	12/26/2024	AAA	97
Marketable Securities			1,747
Federal Home Loan Fund			-
Accrued Investment Income ³			13
State Beneficiary Account Total			\$ 2,394
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 18
Cash			-
Marketable Securities			219
Federal Home Loan Fund			-
Accrued Investment Income ³			2
Administration Cost Allocation Total			\$ 239
Beneficiary Total			\$ 2,633

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
INDIANA
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 780
Cash			-
U.S. Treasury Bills	07/11/2024	AAA	7,365
U.S. Treasury Bills	07/18/2024	AAA	1,973
U.S. Treasury Bills	07/25/2024	AAA	682
U.S. Treasury Bills	08/01/2024	AAA	1,579
U.S. Treasury Bills	08/22/2024	AAA	5,388
U.S. Treasury Bills	09/12/2024	AAA	493
U.S. Treasury Bills	09/19/2024	AAA	493
U.S. Treasury Bills	11/14/2024	AAA	3,409
Marketable Securities			21,382
Federal Home Loan Fund			-
Accrued Investment Income ³			246
State Beneficiary Account Total			\$ 22,408
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 22
Cash			-
Marketable Securities			263
Federal Home Loan Fund			-
Accrued Investment Income ³			2
Administration Cost Allocation Total			\$ 287
Beneficiary Total			\$ 22,695

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
MISSOURI
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 2,366
Cash			-
U.S. Treasury Bills	07/18/2024	AAA	987
U.S. Treasury Bills	07/25/2024	AAA	458
U.S. Treasury Bills	08/22/2024	AAA	819
U.S. Treasury Bills	09/12/2024	AAA	493
U.S. Treasury Bills	09/19/2024	AAA	148
U.S. Treasury Bills	11/14/2024	AAA	1,461
U.S. Treasury Bills	12/26/2024	AAA	195
Marketable Securities			4,561
Federal Home Loan Fund			-
Accrued Investment Income ³			51
State Beneficiary Account Total			\$ 6,978
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 22
Cash			-
Marketable Securities			264
Federal Home Loan Fund			-
Accrued Investment Income ³			2
Administration Cost Allocation Total			\$ 289
Beneficiary Total			\$ 7,266

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
TENNESSEE
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (\$ in thousands)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 26,882
Cash			-
U.S. Treasury Bills	07/18/2024	AAA	1,973
U.S. Treasury Bills	07/25/2024	AAA	1,194
U.S. Treasury Bills	08/22/2024	AAA	1,214
U.S. Treasury Bills	09/12/2024	AAA	1,209
U.S. Treasury Bills	09/19/2024	AAA	987
U.S. Treasury Bills	11/14/2024	AAA	720
Marketable Securities			7,297
Federal Home Loan Fund			-
Accrued Investment Income ³			176
State Beneficiary Account Total			\$ 34,355
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 24
Cash			-
Marketable Securities			287
Federal Home Loan Fund			-
Accrued Investment Income ³			3
Administration Cost Allocation Total			\$ 313
Beneficiary Total			\$ 34,669

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
MINNESOTA
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 1,648
Cash			-
U.S. Treasury Bills	07/11/2024	AAA	3,966
U.S. Treasury Bills	07/18/2024	AAA	967
U.S. Treasury Bills	08/22/2024	AAA	3,197
U.S. Treasury Bills	09/19/2024	AAA	1,135
U.S. Treasury Bills	11/14/2024	AAA	3,180
U.S. Treasury Bills	12/26/2024	AAA	1,071
Marketable Securities			13,516
Federal Home Loan Fund			-
Accrued Investment Income ³			138
State Beneficiary Account Total			\$ 15,302
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 25
Cash			-
Marketable Securities			295
Federal Home Loan Fund			-
Accrued Investment Income ³			3
Administration Cost Allocation Total			\$ 322
Beneficiary Total			\$ 15,624

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
CONNECTICUT
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 393
Cash			-
U.S. Treasury Bills	07/11/2024	AAA	3,584
U.S. Treasury Bills	07/18/2024	AAA	3,148
U.S. Treasury Bills	07/25/2024	AAA	4,245
U.S. Treasury Bills	08/01/2024	AAA	2,072
U.S. Treasury Bills	08/22/2024	AAA	4,549
U.S. Treasury Bills	09/12/2024	AAA	4,144
U.S. Treasury Bills	09/19/2024	AAA	7,104
U.S. Treasury Bills	11/14/2024	AAA	1,850
U.S. Treasury Bills	12/26/2024	AAA	731
Marketable Securities			31,427
Federal Home Loan Fund			-
Accrued Investment Income ³			277
State Beneficiary Account Total			\$ 32,097
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 29
Cash			-
Marketable Securities			349
Federal Home Loan Fund			-
Accrued Investment Income ³			3
Administration Cost Allocation Total			\$ 382
Beneficiary Total			\$ 32,479

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
ARIZONA
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (\$ in thousands)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 921
Cash			-
U.S. Treasury Bills	09/19/2024	AAA	222
Marketable Securities			222
Federal Home Loan Fund			-
Accrued Investment Income ³			4
State Beneficiary Account Total			\$ 1,147
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 30
Cash			-
Marketable Securities			358
Federal Home Loan Fund			-
Accrued Investment Income ³			3
Administration Cost Allocation Total			\$ 392
Beneficiary Total			\$ 1,539

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
GEORGIA
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (\$ in thousands)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 2,668
Cash			-
U.S. Treasury Bills	07/25/2024	AAA	731
U.S. Treasury Bills	08/22/2024	AAA	11,204
U.S. Treasury Bills	09/12/2024	AAA	592
U.S. Treasury Bills	09/19/2024	AAA	493
U.S. Treasury Bills	11/14/2024	AAA	2,182
U.S. Treasury Bills	12/26/2024	AAA	940
Marketable Securities			16,142
Federal Home Loan Fund			-
Accrued Investment Income ³			110
State Beneficiary Account Total			\$ 18,920
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 33
Cash			-
Marketable Securities			393
Federal Home Loan Fund			-
Accrued Investment Income ³			3
Administration Cost Allocation Total			\$ 430
Beneficiary Total			\$ 19,349

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
MICHIGAN
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 9,348
Cash			-
U.S. Treasury Bills	07/11/2024	AAA	4,903
U.S. Treasury Bills	07/18/2024	AAA	5,032
U.S. Treasury Bills	07/25/2024	AAA	2,924
U.S. Treasury Bills	08/01/2024	AAA	3,809
U.S. Treasury Bills	08/22/2024	AAA	9,197
U.S. Treasury Bills	09/12/2024	AAA	3,059
U.S. Treasury Bills	09/19/2024	AAA	6,868
U.S. Treasury Bills	11/14/2024	AAA	6,817
U.S. Treasury Bills	12/26/2024	AAA	584
Marketable Securities			43,193
Federal Home Loan Fund			-
Accrued Investment Income ³			402
State Beneficiary Account Total			\$ 52,943
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 34
Cash			-
Marketable Securities			408
Federal Home Loan Fund			-
Accrued Investment Income ³			4
Administration Cost Allocation Total			\$ 446
Beneficiary Total			\$ 53,389

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
COLORADO
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 5,162
Cash			-
U.S. Treasury Bills	07/11/2024	AAA	5,590
U.S. Treasury Bills	07/18/2024	AAA	2,240
U.S. Treasury Bills	07/25/2024	AAA	2,008
U.S. Treasury Bills	08/01/2024	AAA	3,133
U.S. Treasury Bills	08/22/2024	AAA	6,552
U.S. Treasury Bills	09/12/2024	AAA	1,973
U.S. Treasury Bills	09/19/2024	AAA	5,614
U.S. Treasury Bills	11/14/2024	AAA	2,961
U.S. Treasury Bills	12/26/2024	AAA	1,130
Marketable Securities			31,201
Federal Home Loan Fund			-
Accrued Investment Income ³			293
State Beneficiary Account Total			\$ 36,656
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 35
Cash			-
Marketable Securities			415
Federal Home Loan Fund			-
Accrued Investment Income ³			4
Administration Cost Allocation Total			\$ 454
Beneficiary Total			\$ 37,109

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
WISCONSIN
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 22,839
Cash			-
U.S. Treasury Bills	07/11/2024	AAA	7,046
U.S. Treasury Bills	07/18/2024	AAA	2,950
U.S. Treasury Bills	07/25/2024	AAA	3,933
U.S. Treasury Bills	08/01/2024	AAA	2,279
U.S. Treasury Bills	09/19/2024	AAA	5,689
U.S. Treasury Bills	11/14/2024	AAA	8,765
Marketable Securities			30,662
Federal Home Loan Fund			-
Accrued Investment Income ³			367
State Beneficiary Account Total			\$ 53,868
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 36
Cash			-
Marketable Securities			430
Federal Home Loan Fund			-
Accrued Investment Income ³			4
Administration Cost Allocation Total			\$ 469
Beneficiary Total			\$ 54,337

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
NEW JERSEY
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 1,347
Cash			-
U.S. Treasury Bills	07/25/2024	AAA	858
U.S. Treasury Bills	08/01/2024	AAA	1,228
U.S. Treasury Bills	08/22/2024	AAA	2,082
U.S. Treasury Bills	09/12/2024	AAA	987
U.S. Treasury Bills	09/19/2024	AAA	691
U.S. Treasury Bills	11/14/2024	AAA	1,986
Marketable Securities			<hr/> 7,832
Federal Home Loan Fund			-
Accrued Investment Income ³			65
State Beneficiary Account Total			<hr/> \$ 9,244 <hr/>
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 37
Cash			-
Marketable Securities			442
Federal Home Loan Fund			-
Accrued Investment Income ³			4
Administration Cost Allocation Total			<hr/> \$ 483 <hr/>
Beneficiary Total			<hr/> \$ 9,727 <hr/>

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
OREGON
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (\$ in thousands)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 4,665
Cash			-
U.S. Treasury Bills	07/11/2024	AAA	2,452
U.S. Treasury Bills	07/18/2024	AAA	2,240
U.S. Treasury Bills	07/25/2024	AAA	1,340
U.S. Treasury Bills	08/01/2024	AAA	3,631
U.S. Treasury Bills	08/22/2024	AAA	7,075
U.S. Treasury Bills	09/12/2024	AAA	1,357
U.S. Treasury Bills	11/14/2024	AAA	2,532
U.S. Treasury Bills	12/26/2024	AAA	1,753
Marketable Securities			22,380
Federal Home Loan Fund			-
Accrued Investment Income ³			213
State Beneficiary Account Total			\$ 27,258
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 39
Cash			-
Marketable Securities			461
Federal Home Loan Fund			-
Accrued Investment Income ³			4
Administration Cost Allocation Total			\$ 504
Beneficiary Total			\$ 27,762

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
MASSACHUSETTS
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 4,365
Cash			-
U.S. Treasury Bills	07/11/2024	AAA	5,884
U.S. Treasury Bills	07/18/2024	AAA	987
U.S. Treasury Bills	07/25/2024	AAA	3,586
U.S. Treasury Bills	08/01/2024	AAA	2,733
U.S. Treasury Bills	08/22/2024	AAA	7,440
U.S. Treasury Bills	09/19/2024	AAA	5,087
U.S. Treasury Bills	11/14/2024	AAA	6,720
U.S. Treasury Bills	12/26/2024	AAA	2,235
Marketable Securities			34,672
Federal Home Loan Fund			-
Accrued Investment Income ³			339
State Beneficiary Account Total			\$ 39,376
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 39
Cash			-
Marketable Securities			467
Federal Home Loan Fund			-
Accrued Investment Income ³			4
Administration Cost Allocation Total			\$ 511
Beneficiary Total			\$ 39,887

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
MARYLAND
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 641
Cash			-
U.S. Treasury Bills	07/11/2024	AAA	9,412
U.S. Treasury Bills	07/18/2024	AAA	1,973
U.S. Treasury Bills	07/25/2024	AAA	1,949
U.S. Treasury Bills	08/01/2024	AAA	4,455
U.S. Treasury Bills	08/22/2024	AAA	10,224
U.S. Treasury Bills	09/12/2024	AAA	1,973
U.S. Treasury Bills	09/19/2024	AAA	4,144
U.S. Treasury Bills	11/14/2024	AAA	7,445
U.S. Treasury Bills	12/26/2024	AAA	1,169
Marketable Securities			42,744
Federal Home Loan Fund			-
Accrued Investment Income ³			403
State Beneficiary Account Total			\$ 43,789
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 40
Cash			-
Marketable Securities			480
Federal Home Loan Fund			-
Accrued Investment Income ³			4
Administration Cost Allocation Total			\$ 525
Beneficiary Total			\$ 44,314

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
OHIO
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (\$ in thousands)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 5,175
Cash			-
U.S. Treasury Bills	07/11/2024	AAA	784
U.S. Treasury Bills	07/18/2024	AAA	1,066
U.S. Treasury Bills	07/25/2024	AAA	4,386
U.S. Treasury Bills	08/01/2024	AAA	1,579
U.S. Treasury Bills	09/12/2024	AAA	3,552
U.S. Treasury Bills	09/19/2024	AAA	2,926
U.S. Treasury Bills	11/14/2024	AAA	5,648
Marketable Securities			19,941
Federal Home Loan Fund			-
Accrued Investment Income ³			212
State Beneficiary Account Total			\$ 25,329
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 40
Cash			-
Marketable Securities			483
Federal Home Loan Fund			-
Accrued Investment Income ³			4
Administration Cost Allocation Total			\$ 527
Beneficiary Total			\$ 25,856

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
NORTH CAROLINA
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (\$ in thousands)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 1,044
Cash			-
Marketable Securities			-
Federal Home Loan Fund			
Accrued Investment Income ³			4
State Beneficiary Account Total			\$ 1,048
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 49
Cash			-
Marketable Securities			589
Federal Home Loan Fund			-
Accrued Investment Income ³			5
Administration Cost Allocation Total			\$ 644
Beneficiary Total			\$ 1,692

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
VIRGINA
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 5,987
Cash			-
U.S. Treasury Bills	07/11/2024	AAA	7,733
U.S. Treasury Bills	07/25/2024	AAA	5,000
U.S. Treasury Bills	08/01/2024	AAA	6,167
U.S. Treasury Bills	08/22/2024	AAA	12,088
U.S. Treasury Bills	09/12/2024	AAA	4,736
U.S. Treasury Bills	09/19/2024	AAA	8,091
U.S. Treasury Bills	11/14/2024	AAA	9,155
U.S. Treasury Bills	12/26/2024	AAA	3,506
Marketable Securities			56,476
Federal Home Loan Fund			-
Accrued Investment Income ³			493
State Beneficiary Account Total			\$ 62,955
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 50
Cash			-
Marketable Securities			592
Federal Home Loan Fund			-
Accrued Investment Income ³			5
Administration Cost Allocation Total			\$ 647
Beneficiary Total			\$ 63,602

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
ILLINOIS
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (\$ in thousands)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 24,681
Cash			-
U.S. Treasury Bills	07/11/2024	AAA	17,016
U.S. Treasury Bills	07/18/2024	AAA	8,017
U.S. Treasury Bills	07/25/2024	AAA	6,574
U.S. Treasury Bills	08/01/2024	AAA	7,474
U.S. Treasury Bills	08/22/2024	AAA	16,281
U.S. Treasury Bills	09/12/2024	AAA	7,005
U.S. Treasury Bills	09/19/2024	AAA	13,814
U.S. Treasury Bills	11/14/2024	AAA	11,979
Marketable Securities			88,160
Federal Home Loan Fund			-
Accrued Investment Income ³			929
State Beneficiary Account Total			\$ 113,770
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 55
Cash			-
Marketable Securities			662
Federal Home Loan Fund			-
Accrued Investment Income ³			6
Administration Cost Allocation Total			\$ 723
Beneficiary Total			\$ 114,493

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
WASHINGTON
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 67,685
Cash			-
U.S. Treasury Bills	07/11/2024	AAA	2,501
U.S. Treasury Bills	07/18/2024	AAA	5,032
U.S. Treasury Bills	07/25/2024	AAA	3,172
U.S. Treasury Bills	08/01/2024	AAA	1,974
U.S. Treasury Bills	08/22/2024	AAA	9,492
U.S. Treasury Bills	09/12/2024	AAA	3,281
U.S. Treasury Bills	09/19/2024	AAA	6,616
U.S. Treasury Bills	11/14/2024	AAA	7,178
U.S. Treasury Bills	12/26/2024	AAA	1,631
Marketable Securities			40,877
Federal Home Loan Fund			-
Accrued Investment Income ³			588
State Beneficiary Account Total			\$ 109,151
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 59
Cash			-
Marketable Securities			703
Federal Home Loan Fund			-
Accrued Investment Income ³			6
Administration Cost Allocation Total			\$ 768
Beneficiary Total			\$ 109,919

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
PENNSYLVANIA
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 9,683
Cash			-
U.S. Treasury Bills	07/11/2024	AAA	12,105
U.S. Treasury Bills	07/18/2024	AAA	3,454
U.S. Treasury Bills	07/25/2024	AAA	6,135
U.S. Treasury Bills	08/01/2024	AAA	8,042
U.S. Treasury Bills	08/22/2024	AAA	17,031
U.S. Treasury Bills	09/12/2024	AAA	6,167
U.S. Treasury Bills	09/19/2024	AAA	9,867
U.S. Treasury Bills	11/14/2024	AAA	11,687
U.S. Treasury Bills	12/26/2024	AAA	3,604
Marketable Securities			78,092
Federal Home Loan Fund			-
Accrued Investment Income ³			722
State Beneficiary Account Total			\$ 88,497
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 63
Cash			-
Marketable Securities			749
Federal Home Loan Fund			-
Accrued Investment Income ³			7
Administration Cost Allocation Total			\$ 818
Beneficiary Total			\$ 89,315

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
NEW YORK
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 5,490
Cash			-
U.S. Treasury Bills	07/11/2024	AAA	14,926
U.S. Treasury Bills	07/18/2024	AAA	3,799
U.S. Treasury Bills	07/25/2024	AAA	4,035
U.S. Treasury Bills	08/01/2024	AAA	5,526
U.S. Treasury Bills	08/22/2024	AAA	5,723
U.S. Treasury Bills	09/12/2024	AAA	4,085
U.S. Treasury Bills	09/19/2024	AAA	8,466
U.S. Treasury Bills	11/14/2024	AAA	5,843
U.S. Treasury Bills	12/26/2024	AAA	3,214
Marketable Securities			55,617
Federal Home Loan Fund			-
Accrued Investment Income ³			575
State Beneficiary Account Total			\$ 61,682
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 67
Cash			-
Marketable Securities			794
Federal Home Loan Fund			-
Accrued Investment Income ³			7
Administration Cost Allocation Total			\$ 868
Beneficiary Total			\$ 62,550

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
FLORIDA
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 4,217
Cash			-
U.S. Treasury Bills	07/11/2024	AAA	12,847
U.S. Treasury Bills	07/18/2024	AAA	1,973
U.S. Treasury Bills	08/22/2024	AAA	1,085
U.S. Treasury Bills	09/19/2024	AAA	2,344
U.S. Treasury Bills	11/14/2024	AAA	1,266
U.S. Treasury Bills	12/26/2024	AAA	1,583
Marketable Securities			21,098
Federal Home Loan Fund			-
Accrued Investment Income ³			292
State Beneficiary Account Total			\$ 25,608
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 86
Cash			-
Marketable Securities			1,031
Federal Home Loan Fund			-
Accrued Investment Income ³			9
Administration Cost Allocation Total			\$ 1,126
Beneficiary Total			\$ 26,734

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
TEXAS
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (\$ in thousands)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 14,635
Cash			-
			-
Marketable Securities			-
Federal Home Loan Fund			-
Accrued Investment Income ³			59
State Beneficiary Account Total			\$ 14,694
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 109
Cash			-
Marketable Securities			1,299
Federal Home Loan Fund			-
Accrued Investment Income ³			11
Administration Cost Allocation Total			\$ 1,419
Beneficiary Total			\$ 16,113

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
CALIFORNIA
June 30, 2024**

Portfolio(s)	Maturity Date	Rating⁵	Ending Balance (<i>\$ in thousands</i>)
State Beneficiary Account			
BlackRock Liquidity Fund			\$ 209,675
Cash			-
U.S. Treasury Bills	07/11/2024	AAA	1,893
U.S. Treasury Bills	07/18/2024	AAA	2,541
U.S. Treasury Bills	08/01/2024	AAA	2,664
U.S. Treasury Bills	08/22/2024	AAA	1,618
U.S. Treasury Bills	09/19/2024	AAA	4,026
U.S. Treasury Bills	11/14/2024	AAA	1,110
Marketable Securities			13,852
Federal Home Loan Fund			-
Accrued Investment Income ³			982
State Beneficiary Account Total			\$ 224,509
Administration Cost Allocation⁴			
BlackRock Liquidity Fund			\$ 216
Cash			-
Marketable Securities			2,581
Federal Home Loan Fund			-
Accrued Investment Income ³			23
Administration Cost Allocation Total			\$ 2,820
Beneficiary Total			\$ 227,329

³ Investment income allocation pursuant to subparagraph 3.2.3

⁴ See Administration Costs subaccount page for investment details

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
Administration Costs Subaccount
June 30, 2024**

Portfolio(s)	Maturity Date	Rating ⁵	Ending Balance (\$ <i>in thousands</i>)
Administration Costs Subaccount			
BlackRock Liquidity Fund			\$ 1,485
Cash			
U.S. Treasury Bills	07/11/2024	AAA	3,535
U.S. Treasury Bills	07/18/2024	AAA	888
U.S. Treasury Bills	07/25/2024	AAA	721
U.S. Treasury Bills	08/01/2024	AAA	2,171
U.S. Treasury Bills	08/22/2024	AAA	2,960
U.S. Treasury Bills	09/12/2024	AAA	799
U.S. Treasury Bills	09/19/2024	AAA	3,651
U.S. Treasury Bills	11/14/2024	AAA	2,138
U.S. Treasury Bills	12/26/2024	AAA	877
Marketable Securities			17,740
Federal Home Loan Fund			-
Accrued Investment Income			156
Administration Costs Subaccount Total			\$ 19,381
Administration Costs Subaccount			\$ 19,381

⁵ Per Moody rating

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
State Tax Subaccount
June 30, 2024**

Portfolio(s)	Maturity Date	Rating	Ending Balance (\$ <i>in thousands</i>)
State Tax Subaccount			
Cash			\$ -
State Tax Subaccount Total			\$ -

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
Texas Disbursement Account
June 30, 2024**

Portfolio(s)	Ending Balance <i>(\$ in thousands)</i>
Texas Disbursement Account	
Cash	\$ 128,551
Texas Disbursement Account Total	<u>\$ 128,551</u>

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
Massachusetts Disbursement
June 30, 2024**

Portfolio(s)	Ending Balance <i>(\$ in thousands)</i>
Massachusetts Disbursement Account	
Cash	\$ 6,648
Massachusetts Disbursement Account Total	\$ 6,648

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Beneficiary Asset Statement and Investments Listing
Arkansas Disbursement
June 30, 2024**

Portfolio(s)	Ending Balance <i>(\$ in thousands)</i>
Arkansas Disbursement Account	
Cash	\$ 2,649
Arkansas Disbursement Account Total	\$ 2,649

Subparagraph:
3.3.1.1.i
3.3.1.1.ii
3.3.1.3.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Payments to Recipients
June 30, 2024**

(\$ in thousands)	2024*	2023*	2022*	2021*	2020*	2019*	2018*	Cumulative
Alabama	\$ -	\$ 358	\$ 7,775	\$ 8,962	\$ -	\$ -	\$ -	17,095
Alaska	-	338	(133)	1,438	5,561	819	-	8,023
Arizona	-	-	-	-	-	20,370	36,290	56,660
Arkansas	5,940	613	1,043	1,694	2,440	275	-	12,005
California	47,535	38,188	24,347	53,958	42,603	31,850	-	238,481
Colorado	2,594	73	12,722	9,384	4,635	8,934	-	38,342
Connecticut	5,592	14,086	1,691	3,023	5,772	-	-	30,164
Delaware	1,813	1,662	1,031	1,744	1,004	995	-	8,249
District of Columbia	9	261	-	-	57	-	-	327
Florida	-	1,250	67,300	68,442	14,500	-	-	151,492
Georgia	-	300	8,911	-	-	2,028	36,839	48,078
Hawaii	-	-	4,032	2,203	-	1,765	-	8,000
Idaho	1,589	449	1,166	3,296	2,395	310	-	9,205
Illinois	1,308	2,740	2,643	2,308	782	-	-	9,781
Indiana	5,728	4,521	5,034	4,825	2,809	-	-	22,917
Iowa	-	6,988	-	4,612	1,478	3,750	-	16,828
Kansas	950	-	2,349	-	-	2,629	-	5,928
Kentucky	-	-	-	17,238	-	-	-	17,238
Louisiana	-	-	3,087	3,170	3,777	6,155	-	16,189
Maine	-	1,000	-	6,881	6,588	4,244	1,500	20,213
Maryland	2,307	14,907	14,686	6,146	2,060	-	-	40,106
Massachusetts	-	5,802	18,140	4,326	14,661	61	-	42,990
Michigan	1,294	3,236	2,878	9,603	2,676	-	-	19,687
Minnesota	1,007	12,568	4,139	6,472	1,700	7,348	2,350	35,584
Mississippi	-	-	8,337	-	-	-	-	8,337
Missouri	1,430	6,645	6,872	7,048	6,107	8,678	-	36,780
Montana	-	-	5,566	2,378	559	1,050	-	9,553
Nebraska	(328)	-	666	524	4,301	3,534	3,602	12,299
Nevada	761	2,092	478	7,309	1,744	2,478	529	15,391
New Hampshire	236	439	-	2,118	762	3,731	-	7,286
New Jersey	-	-	-	39,328	-	27,384	-	66,712
New Mexico	1,249	827	1,732	2,632	2,486	-	-	8,926
New York	4,257	-	8,349	34,546	27,350	3,080	-	77,582
North Carolina	(870)	-	66,871	849	28,702	-	-	95,552
North Dakota	(69)	-	(31)	3,371	2,554	-	-	5,825
Ohio	7,821	14,684	-	15,481	3,499	14,712	-	56,197
Oklahoma	478	2,274	979	2,042	899	3,646	-	10,318
Oregon	-	10,151	20,150	7,430	5,662	5,662	2,928	51,983
Pennsylvania	2,842	11,232	10,105	4,039	14,853	812	-	43,883
Rhode Island	-	-	6,159	-	3,562	1,225	2,992	13,938
South Carolina	-	-	24,242	1,459	7,812	-	-	33,513
South Dakota	-	1,669	2,324	1,362	849	647	-	6,851
Tennessee	-	5,738	2,722	4,660	3,512	-	-	16,632
Texas	146	63,161	-	-	62,746	104,570	-	230,623
Utah	-	-	-	-	30,545	4,140	-	34,685
Vermont	-	2,368	6,610	777	2,530	874	-	13,159
Virginia	5,267	12,520	11,227	7,484	4,671	-	-	41,169
Washington	4,320	1,695	5,766	5,469	436	244	-	17,930
West Virginia	597	-	512	1,213	8,966	-	-	11,288
Wisconsin	-	-	18,954	2,018	-	-	-	20,972
Wyoming	332	-	2,391	-	497	-	-	3,220
\$	106,135	\$ 244,835	\$ 393,822	\$ 373,262	\$ 341,102	\$ 278,000	\$ 87,030	\$ 1,824,186

*Net return of unused funds if any

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Trust Initial Allocations and State Tax Subaccount Transfer
June 30, 2024**

(\$ in thousands)

Beneficiary Subaccounts	2.0 Liter Allocation				3.0 Liter Allocation		State Beneficiaries to State Tax
	2.0L Allocations (%)	1st 2.0L 900MM Allocation (\$)	2nd 2.0L 900MM Allocation (\$)	3rd 2.0L 900MM Allocation (\$)	3.0L Allocation (%)	3.0L Allocation Total (\$)	
Puerto Rico	0.28%	\$ 2,500	\$ 2,500	\$ 2,500	0.28%	\$ 625	-
North Dakota	0.28%	2,500	2,500	2,500	0.28%	625	-
Hawaii	0.28%	2,500	2,500	2,500	0.28%	625	-
South Dakota	0.28%	2,500	2,500	2,500	0.28%	625	-
Alaska	0.28%	2,500	2,500	2,500	0.28%	625	-
Wyoming	0.28%	2,500	2,500	2,500	0.28%	625	-
District of Columbia	0.28%	2,500	2,500	2,500	0.28%	625	-
Delaware	0.34%	3,017	3,017	3,017	0.28%	625	-
Mississippi	0.34%	3,083	3,083	3,083	0.28%	625	-
West Virginia	0.43%	3,836	3,836	3,836	0.28%	625	-
Nebraska	0.43%	3,843	3,843	3,843	0.32%	720	-
Montana	0.43%	3,867	3,867	3,867	0.45%	1,002	-
Rhode Island	0.50%	4,498	4,498	4,498	0.39%	874	-
Arkansas	0.52%	4,650	4,650	4,650	0.31%	697	-
Kansas	0.55%	4,931	4,931	4,931	0.39%	871	-
Idaho	0.60%	5,416	5,416	5,416	0.49%	1,102	-
New Mexico	0.63%	5,634	5,634	5,634	0.48%	1,082	-
Vermont	0.66%	5,934	5,934	5,934	0.40%	891	-
Louisiana	0.67%	6,003	6,003	6,003	0.82%	1,839	-
Kentucky	0.71%	6,349	6,349	6,349	0.59%	1,331	-
Oklahoma	0.71%	6,362	6,362	6,362	0.82%	1,836	-
Iowa	0.75%	6,727	6,727	6,727	0.45%	1,022	-
Maine	0.75%	6,752	6,752	6,752	0.35%	797	-
Nevada	0.82%	7,419	7,419	7,419	1.16%	2,618	-
Alabama	0.89%	8,028	8,028	8,028	0.62%	1,396	-
New Hampshire	1.09%	9,848	9,848	9,848	0.61%	1,371	-
South Carolina	1.17%	10,546	10,546	10,546	1.00%	2,259	-
Utah	1.20%	10,786	10,786	10,786	1.25%	2,821	-
Indiana	1.44%	12,973	12,973	12,973	0.90%	2,016	-
Missouri	1.45%	13,028	13,028	13,028	0.92%	2,067	-
Tennessee	1.57%	14,136	14,136	14,136	1.49%	3,352	-
Minnesota	1.62%	14,546	14,546	14,546	1.49%	3,364	-
Connecticut	1.91%	17,212	17,212	17,212	1.82%	4,086	-
Arizona	1.96%	17,671	17,671	17,671	1.62%	3,646	-
Georgia	2.15%	19,369	19,369	19,369	2.45%	5,519	-
Michigan	2.23%	20,110	20,110	20,110	1.99%	4,477	-
Colorado	2.27%	20,436	20,436	20,436	3.30%	7,432	-
Wisconsin	2.35%	21,185	21,185	21,185	1.57%	3,523	-
New Jersey	2.42%	21,776	21,776	21,776	3.06%	6,887	-
Oregon	2.53%	22,746	22,746	22,746	2.10%	4,728	-
Massachusetts	2.56%	23,025	23,025	23,025	2.66%	5,990	-
Maryland	2.63%	23,682	23,682	23,682	2.07%	4,668	-
Ohio	2.65%	23,806	23,806	23,806	1.73%	3,883	-
North Carolina	3.23%	29,059	29,059	29,059	2.16%	4,868	-
Virginia	3.24%	29,196	29,196	29,196	2.69%	6,045	-
Illinois	3.62%	32,567	32,567	32,567	4.88%	10,979	-
Washington	3.85%	34,652	34,652	34,652	3.91%	8,789	-
Pennsylvania	4.10%	36,913	36,913	36,913	3.48%	7,829	-
New York	4.35%	39,134	39,134	39,134	4.58%	10,299	-
Florida	5.64%	50,793	50,793	50,793	6.18%	13,900	-
Texas	7.11%	63,981	63,981	63,981	7.72%	17,377	-
California	14.12%	127,093	127,093	127,093	18.38%	41,356	-
Trust Administration Cost Subaccount	0.87%	7,822	7,822	7,822	0.87%	1,956	-
State Tax Subaccount		-	-	-			-
Total	97.99%	\$ 881,940	\$ 881,940	\$ 881,940	97.70%	\$ 219,815	

Subparagraph:
3.3.1.2.i
3.3.1.2.ii

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Asset Statement and Investments Listing
State Trust Administration Costs Line Item
June 30, 2024**

<i>(\$ in thousands)</i>		Cumulative Paid
Trust Administrator Costs	\$	1,160
Trust Counsel		2,150
Insurance		2,409
Website Support		620
IT Services		512
Tax Counsel		367
Trust Accountants		492
Trust Tax Preparation		238
Trust Audit		597
Consultants		36
Contingency Expenses		28
Cumulative Cash Disbursement as of June 30, 24	\$	8,609

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Administration Costs Beneficiary Allocations
June 30, 2024**

State	Trust Administrator Costs	Trust Counsel	Insurance	Website Support	IT Services	Tax Counsel	Trust Accountant	Tax Return Preparation	Trust Audit	Consultants	Contingency Expenses	State Beneficiaries Cumulative Total
PUERTO RICO	\$ 3,317	\$ 6,148	\$ 6,893	\$ 1,773	\$ 1,464	\$ 1,051	\$ 1,406	\$ 679	\$ 1,709	\$ 103	\$ 81	\$ 24,621
NORTH DAKOTA	3,317	6,148	6,893	1,773	1,464	1,051	1,406	679	1,709	103	81	24,621
HAWAII	3,317	6,148	6,893	1,773	1,464	1,051	1,406	679	1,709	103	81	24,621
SOUTH DAKOTA	3,317	6,148	6,893	1,773	1,464	1,051	1,406	679	1,709	103	81	24,621
ALASKA	3,317	6,148	6,893	1,773	1,464	1,051	1,406	679	1,709	103	81	24,621
WYOMING	3,317	6,148	6,893	1,773	1,464	1,051	1,406	679	1,709	103	81	24,621
DISTRICT OF COLUMBIA	3,317	6,148	6,893	1,773	1,464	1,051	1,406	679	1,709	103	81	24,621
DELAWARE	3,997	7,394	8,033	2,134	1,766	1,265	1,696	819	2,059	124	98	29,385
MISSISSIPPI	4,083	7,553	8,179	2,180	1,805	1,292	1,733	837	2,103	127	100	29,992
WEST VIRGINIA	5,073	9,366	9,838	2,706	2,244	1,604	2,156	1,041	2,613	158	124	36,922
NEBRASKA	5,087	9,402	10,063	2,715	2,249	1,609	2,160	1,043	2,620	158	124	37,231
MONTANA	5,131	9,517	10,740	2,743	2,264	1,626	2,175	1,050	2,644	159	125	38,173
RHODE ISLAND	5,956	11,012	11,849	3,180	2,633	1,884	2,529	1,221	3,068	185	146	43,661
ARKANSAS	6,147	11,343	11,792	3,279	2,721	1,943	2,614	1,262	3,166	191	151	44,608
KANSAS	6,524	12,053	12,795	3,482	2,885	2,063	2,771	1,338	3,360	203	160	47,633
IDAHO	7,173	13,268	14,376	3,830	3,170	2,270	3,045	1,470	3,695	222	175	52,693
NEW MEXICO	7,458	13,789	14,812	3,297	3,981	2,360	3,167	1,529	3,842	231	182	54,648
VERMONT	7,844	14,474	15,051	4,184	3,472	2,479	3,335	1,610	4,040	244	192	56,924
LOUISIANA	7,980	14,832	17,300	4,270	3,516	2,531	3,377	1,630	4,112	247	194	59,988
KENTUCKY	8,411	15,563	16,939	4,492	3,716	2,662	3,570	1,723	4,333	261	206	61,876
OKLAHOMA	8,452	15,696	18,085	4,520	3,726	2,679	3,578	1,727	4,355	262	206	63,286
IOWA	8,892	16,410	17,089	4,743	3,936	2,811	3,780	1,825	4,580	276	218	64,560
MAINE	8,915	16,426	16,647	4,752	3,950	2,816	3,794	1,832	4,591	277	219	64,220
NEVADA	9,878	18,398	22,144	5,290	4,346	3,136	4,174	2,014	5,090	305	240	75,015
ALABAMA	10,621	19,621	20,786	5,668	4,698	3,359	4,513	2,178	5,471	330	260	77,505
NEW HAMPSHIRE	13,013	24,000	24,741	5,762	4,940	4,113	5,535	2,672	6,702	404	319	94,199
SOUTH CAROLINA	13,972	25,859	28,242	7,462	6,173	4,423	5,929	2,862	7,197	433	341	102,893
UTAH	14,314	26,549	30,015	7,652	6,315	4,535	6,065	2,928	7,375	443	349	106,540
INDIANA	17,153	31,659	33,057	9,150	7,591	5,423	7,292	3,520	8,835	533	420	124,630
MISSOURI	17,227	31,801	33,292	9,191	7,623	5,447	7,323	3,535	8,873	535	422	125,268
TENNESSEE	18,744	34,728	38,575	10,015	8,275	5,936	7,949	3,837	9,656	581	458	138,754
MINNESOTA	19,284	35,718	39,504	10,303	8,515	6,106	8,179	3,948	9,934	598	471	142,560
CONNECTICUT	22,823	42,285	46,978	12,195	10,076	7,228	9,678	4,671	11,758	707	557	168,957
ARIZONA	23,406	43,304	47,019	12,499	10,343	7,408	9,935	4,796	12,057	726	572	172,064
GEORGIA	25,727	47,768	54,902	13,759	11,342	8,155	10,894	5,258	13,255	796	627	192,484
MICHIGAN	26,652	49,345	54,232	14,237	11,772	8,438	11,307	5,458	13,730	826	651	196,648
COLORADO	27,221	50,724	61,486	14,581	11,973	8,643	11,499	5,549	14,027	841	662	207,205
WISCONSIN	28,020	51,743	54,493	14,951	12,396	8,860	11,907	5,748	14,432	870	686	204,106
NEW JERSEY	28,957	53,843	63,234	15,496	12,755	9,185	12,250	5,912	14,920	895	705	218,153
OREGON	30,130	55,747	60,600	16,090	13,314	9,536	12,788	6,173	15,521	934	736	221,570
MASSACHUSETTS	30,556	56,671	64,004	16,334	13,481	9,681	12,948	6,250	15,742	946	745	227,359
MARYLAND	31,358	57,989	62,530	16,742	13,860	9,922	13,313	6,426	16,153	973	767	230,032
OHIO	31,484	58,131	61,068	16,798	13,930	9,955	13,381	6,459	16,217	978	771	229,171
NORTH CAROLINA	38,437	70,983	74,826	20,509	17,004	12,155	16,334	7,885	19,798	1,193	941	280,064
VIRGINIA	38,673	71,550	77,730	20,651	17,089	12,239	16,414	7,923	19,921	1,199	945	284,336
ILLINOIS	43,338	80,661	96,070	23,202	19,078	13,753	18,322	8,843	22,332	1,339	1,054	327,993
WASHINGTON	45,976	85,245	95,825	24,574	20,288	14,565	19,487	9,406	23,686	1,424	1,122	341,598
PENNSYLVANIA	48,904	90,499	98,688	26,117	21,606	15,479	20,753	10,018	25,192	1,517	1,195	359,968
NEW YORK	51,941	96,345	109,045	27,767	22,914	16,458	22,008	10,623	26,759	1,608	1,267	386,735
FLORIDA	67,440	125,155	142,708	36,060	29,742	21,374	28,566	13,788	34,745	2,088	1,645	503,311
TEXAS	84,943	157,623	179,470	45,418	37,464	26,920	35,983	17,367	43,763	2,630	2,071	633,653
CALIFORNIA	169,058	314,482	371,625	90,487	74,446	53,637	71,498	34,507	87,111	5,226	4,115	1,276,193
Total	\$ 1,159,587	\$ 2,149,563	\$ 2,408,727	\$ 619,737	\$ 511,766	\$ 367,318	\$ 491,543	\$ 237,256	\$ 597,393	\$ 35,923	\$ 28,300	\$ 8,607,111

**Volkswagen Diesel Emissions Environmental Mitigation Trust for State Beneficiaries,
Puerto Rico, and the District of Columbia
Administrastion Costs Three Year Projected Budget**

(\$ in thousands)	2024	2025	2026	Total 3-year Projected Budget
Governance Costs				
Trust Administrator (Wilmington Trust) *	\$152	\$152	\$152	\$456
Subtotal for Governance Costs	\$152	\$152	\$152	\$456
Trust Professionals				
Trust Counsel	\$450	\$580	\$550	\$1,580
Trust Accountants	256	256	256	768
Tax Return Preparation	15	15	15	45
Trust Auditors	70	70	70	210
Consultants	-	-	-	-
Website support **	19	20	19	58
Intralinks **	49	-	-	49
Client Portal	165	165	165	495
Tax Counsel	10	10	10	30
Subtotal for Trust Professionals	\$1,034	\$1,116	\$1,085	\$3,235
Other Expenses				
Insurance	\$0	\$0	\$500	\$500
Contingency	250	250	250	750
Subtotal for Other Expenses	\$250	\$250	\$750	\$1,250
Total Projected Annual Budget	\$1,436	\$1,518	\$1,987	\$4,941

* includes quarterly Trustee Administration Fees, annual QSF Administration Fee, and estimated Trustee out-of-pocket expenses

** represents 98% of Shared Administration Cost with Tribe Trust (see subparagraph 2.1.3.1 of State Trust)