



CITY OF LAKE ELSINORE
INVESTMENT REPORT

CITY OF LAKE ELSINORE
INVESTMENT REPORT OF POOLED CASH AND INVESTMENTS
AS OF JANUARY 31, 2026

	BANK BALANCE	DEPOSITS IN TRANSIT	OUTSTANDING PAYMENTS	BOOK BALANCE
CASH ACCOUNTS				
Bank Accounts:				
General Checking Account	\$ 20,568,910	\$ 66,224	\$ (37,704)	\$ 20,597,430
Cash On Hand:				
Cashier Drawers #1 & #2	-	-	-	300
City of Lake Elsinore Petty Cash Fund	-	-	-	2,000
Total Cash Accounts	20,568,910	66,224	(37,704)	20,599,730
INVESTMENTS				
Local Agency Investment Funds	53,649,513	-	-	53,649,513
CAMP Investments:				
CAMP Pool Account	133,288	-	-	133,287.76
U.S. Treasury Bond / Note	26,571,874	-	-	26,571,874.05
Municipal Bond / Note	200,000	-	-	200,000.00
Federal Agency Commercial Mortgage-Backed Security	8,349,986	-	-	8,349,985.98
Federal Agency Bond / Note	-	-	-	-
Corporate Note	13,896,959	-	-	13,896,959.07
Certificate of Deposit	-	-	-	-
Bank Note	525,525	-	-	525,525.00
Asset-Backed Security	6,409,671	-	-	6,409,671.45
Sub-total Investments	109,736,817	-	-	109,736,817
Market Value Adjustment:				
Unrealized Gain/(Loss) at 12/31/2025	1,266,728	-	-	1,266,728
Total Investments	111,003,545	-	-	111,003,545
Total Pooled Cash and Investments	\$ 131,572,455	\$ 66,224	\$ (37,704)	\$ 131,603,275
TOTAL POOLED CASH AND INVESTMENTS				\$ 131,603,275

I certify that this report accurately reflects all pooled investments and it is in conformity with the investment policy as approved by the City Council on June 24, 2025. A copy of this policy is available in the office of the City Clerk. The pooled investments shown above provide sufficient cash flow liquidity to meet the next six months estimated expenditures.

Jason P. Simpson

 City Manager

February 13, 2026

 Date

CITY OF LAKE ELSINORE
POOLED CASH AND INVESTMENTS BY FUND
AS OF JANUARY 31, 2026

<u>FUND NO</u>	<u>FUND NAME</u>	<u>AMOUNT</u>
100	General	\$ 12,671,633
102	Measure Z	13,702,210
106	Affordable Housing In Lieu	1,573,460
109	Road Maintenance and Rehabilitation (SB1)	1,445,567
110	State Gas Tax	1,027,864
112	Measure A	1,120,456
114	SB1186 CASP Education Program	91,054
116	City Hall-Public Works DIF	521,234
117	Community Center DIF	635,175
118	Lake Side Facility DIF	1,013,633
119	Animal Shelter DIF	23,939
121	T.R.I.P.-2014A	2,637
135	Lighting & Landscape Maintenance - Dist. No. 1	2,428,202
140	Geothermal	13,267
160	PEG Grant	1,763
202	La Strada RBBD	27,059
203	E.L.S.P. - S.T.I.F.	3,815,765
205	Traffic Impact Fee	616,732
211	Storm Drain C.I.P.	2,077,057
221	Quimby Park C.I.P.	32,091
231	Library C.I.P.	969,392
232	City Fire Protection	1,487,885
300	Insurance Service	1,396,277
305	Information Systems Service	3,583,973
310	Support Service	74,861
315	Fleet Service	1,044,588
320	Facilities Service	3,214,588
331	CFD 2006-1CC Summerly Improvement Area CC	87,790
332	CFD 2006-1 Improvement Area B, Summerly	84,219
333	CFD 2015-4 Terracina	678,942
334	CFD 2015-5 Trieste - Far West Industries	77,118
335	CFD 2003-2E Canyon Hills Improvement Area E	85,663
336	CFD 2006-1FF Summerly Improvement Area FF	109,136
337	CFD 2016-2 Canyon Hills	669,706
338	CFD 2006-1 IA-JJ Summerly Improvement Area	173,468
339	CFD 2006-1 IA-KK Summerly Improvement Area	134,347
340	CFD 2006-1 IA-EE Summerly Improvement Area	145,033
345	CFD 2003-2 Improvement Area D, Canyon Hills	992,600
346	CFD 2014-1 Southshore	65,652
347	CFD 2006-1 Improvement Area A, Summerly	115,681

CITY OF LAKE ELSINORE
POOLED CASH AND INVESTMENTS BY FUND
AS OF JANUARY 31, 2026

<u>FUND NO</u>	<u>FUND NAME</u>	<u>AMOUNT</u>
350	CFD 98-1 Summerhill	571,468
351	CFD 2006-1 IA-II Summerly Improvement	213,964
354	CFD 90-2 Tuscany Hills	543
355	RAD 2021-1 Canyon Hills Improvement	475,527
357	CFD 2003-2 Canyon Hills Improvement Area	459,929
359	CFD 2021-1 IA-2 Tuscany Valley & Crest Improvement	7,010
361	CFD 2022-2 Lakeshore Improvement	5,918
364	CFD 2023-2 Coastal Mission Trail Improvement	6,553
366	CFD 2005-6 City Center Townhomes	178,331
368	CFD 2006-2 Viscaya	236,914
369	CFD 2004-3 Area 1 Rosetta Canyon Improvement Area	829,330
370	CFD 2006-1 IA-HH Summerly Improvement	160,702
371	CFD 2005-1 Serenity	294,302
372	CFD 2005-2 Alberhill Ranch Improvement Area	842,996
374	CFD 2005-4 Lakeview Villas	2,178
375	CFD 2006-4 Clurman	156,265
377	CFD 2006-6 Tessara	106,034
378	CFD 2006-8 Running Deer Estates	116,124
379	CFD 2022-1 Alberhill	268,411
384	CFD 2003-2 Area B Canyon Hills Improvement Area	913,697
385	CFD 2004-3 Area 2 Rosetta Canyon Improvement Area	996,946
386	CFD 2007-4 Mekenna Court	86,591
387	CFD 2007-5 Red Kite	56,450
388	CFD 2007-6 Holiday Inn Express	2,365
390	CFD 2003-2 Area C Canyon Hills Improvement Area	387,585
392	CFD 95-1 City Center	1,426
394	CFD 2005-5 (2012A) Wasson Canyon	146,851
395	CFD 2018-1 Wasson Canyon II Improvement Area	367
396	CFD 2018-2 Nichols Ranch Improvement Area	269,176
397	CFD 2018-3 Village at Lakeshore	188,785
500	Capital Improvement Plan	9,377,236
540	Successor To RDA Diamond Stadium	777,276
603	Endowment Trust - Carl Graves	72,382
604	Endowment Trust - Korn Memorial	38,124
605	Public Improvement Trust	3,293,852
606	Mobile Source Air Polution Reduction	269,840
608	Trust Deposit & Pre Paid Expense	1,847,656
617	Successor Agency Housing	42,574,349
620	Cost Recovery System	6,957,895
631	Lake Destratification Equipment Replacement	371,488

**CITY OF LAKE ELSINORE
POOLED CASH AND INVESTMENTS BY FUND
AS OF JANUARY 31, 2026**

<u>FUND NO</u>	<u>FUND NAME</u>	<u>AMOUNT</u>
655	CFD 2015-1s Law, Fire, Paramedic Services	<u>10,500</u>
	Total Pooled Cash & Investments	<u><u>\$ 131,603,275</u></u>

CITY OF LAKE ELSINORE
SUMMARY OF POLICY LIMITATIONS
FOR THE MONTH ENDING JANUARY 31, 2026

<u>TYPES OF SECURITIES</u>	<u>MAXIMUM PERCENTAGE</u>	<u>DIVERSIFICATION PERCENTAGE</u>	<u>CURRENT BALANCE</u>
CAMP - Pooled Sweep Account	Unlimited	0.12%	\$ 133,288
U.S. Treasury Bond / Note	Unlimited	24.21%	\$ 26,571,874
Supra-National Agency Bond / Note	30%	0.00%	\$ -
Municipal Bond / Note	Unlimited	0.18%	\$ 200,000
Federal Agency Collateralized Mortgage Obligation	40%	7.61%	\$ 8,349,986
Federal Agency Bond / Note	Unlimited	0.00%	⁽¹⁾ \$ -
Banker's Acceptance	40.00%	0.00%	\$ -
Corporate Note (Includes Bank Note)	30%	13.14%	\$ 14,422,484
Commercial Paper	25%	0.00%	\$ -
Negotiable Certificates of Deposit	30%	0.00%	\$ -
Asset-Backed Security / Collateralized Mortgage	20%	5.84%	\$ 6,409,671
Repurchase Agreements	Unlimited	0	\$ -
Reverse Repurchase Agreements	10.00%	0.00%	\$ -
LAIF (Local Agency Investment Funds)	\$150 Million	48.89%	⁽²⁾ \$ 53,649,513
Placement Service Deposits (PDS)	30%	0.00%	\$ -
TOTAL		<u>100.00%</u>	<u>\$ 109,736,817</u>

Note:

⁽¹⁾ No more than 40% in any one federal agency. See CAMP Portfolio Statement for listing of agencies.

⁽²⁾ Investment in LAIF may not exceed \$75 million in each agency.



Local Agency Investment Fund



PMIA/LAIF Performance Report as of 02/05/26



Quarterly Performance Quarter Ended 12/31/25

LAIF Apportionment Rate ⁽²⁾ :	4.20
LAIF Earnings Ratio ⁽²⁾ :	0.00011512010685708
LAIF Administrative Cost ^{(1)*} :	0.27
LAIF Fair Value Factor ⁽¹⁾ :	1.002181483
PMIA Daily ⁽¹⁾ :	3.97
PMIA Quarter to Date ⁽¹⁾ :	4.09
PMIA Average Life ⁽¹⁾ :	244

PMIA Average Monthly Effective Yields⁽¹⁾

January	3.931
December	4.025
November	4.096
October	4.150
September	4.212
August	4.251

Pooled Money Investment Account Monthly Portfolio Composition ⁽¹⁾ 12/31/25 \$162.6 billion

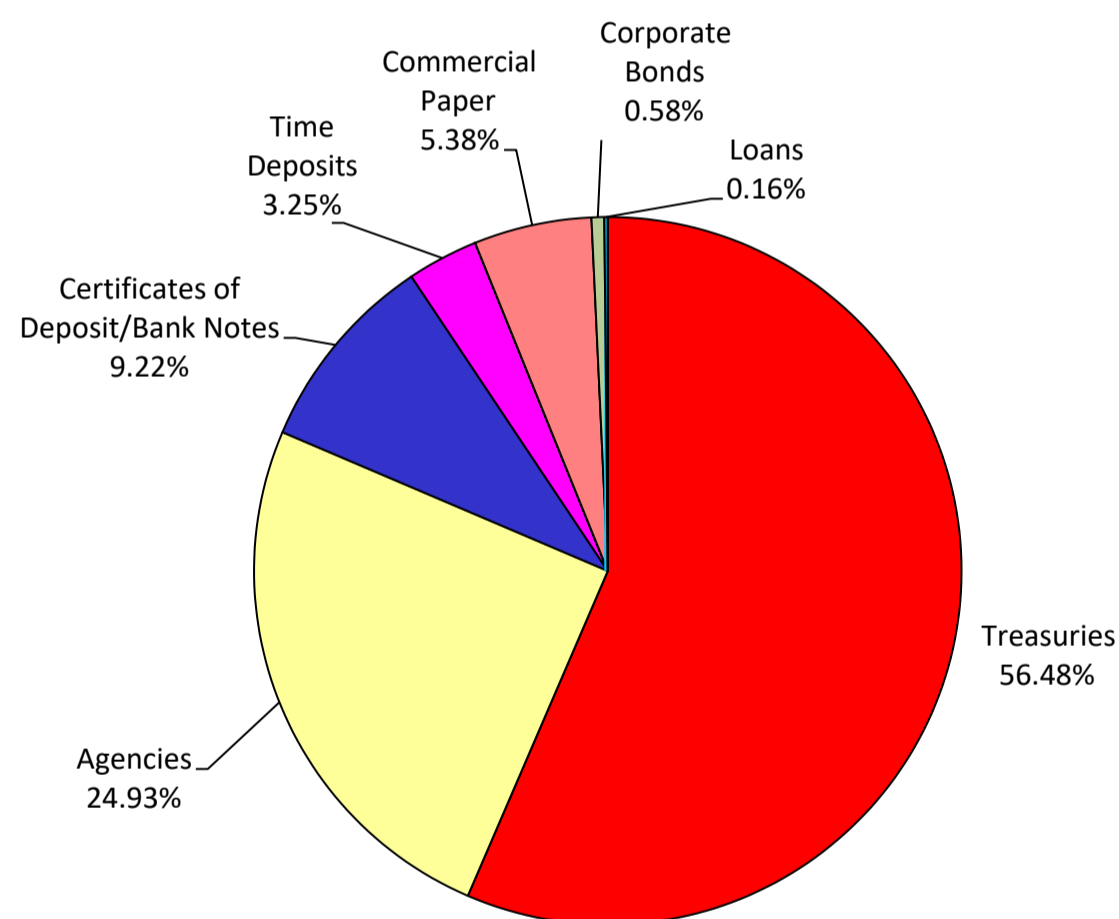


Chart does not include \$910,000.00 in mortgages, which equates to 0.001%. Percentages may not total 100% due to rounding.

Daily rates are now available here. [View PMIA Daily Rates](#)

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1).

*The percentage of administrative cost equals the total administrative cost divided by the quarterly interest earnings. The law provides that administrative costs are not to exceed 5% of quarterly EARNINGS of the fund. However, if the 13-week Daily Treasury Bill Rate on the last day of the fiscal year is below 1%, then administrative costs shall not exceed 8% of quarterly EARNINGS of the fund for the subsequent fiscal year.

Source:

⁽¹⁾ State of California, Office of the Treasurer

⁽²⁾ State of California, Office of the Controller

CITY OF LAKE ELSINORE
LOCAL AGENCY INVESTMENT FUND
TRANSACTION SUMMARY
FOR THE MONTH ENDING OCTOBER 31, 2025

<u>Yield</u>	<u>Purchase Date</u>	<u>Maturity Rate</u>
4.150%	Daily	24-Hour

<u>Investment</u>	<u>Beginning Balance</u>	<u>Net Increase/(Decrease)</u>	<u>Ending Balance</u>
Total Investments Held with Local Agency Investment Fund:	<u>\$ 60,435,255</u>	<u>\$ (5,549,676)</u>	<u>\$ 54,885,578</u>

Note:
Per California State Treasurer, LAIF Statute 16429.1: Separate accounts for each governmental unit shall be maintained.



CAMP

Investment Portfolio



Account Statement - Transaction Summary

For the Month Ending **January 31, 2026**

CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

CAMP Pool	
Opening Market Value	954,567.99
Purchases	836,861.82
Redemptions	(1,658,142.05)
Unsettled Trades	0.00
Change in Value	0.00

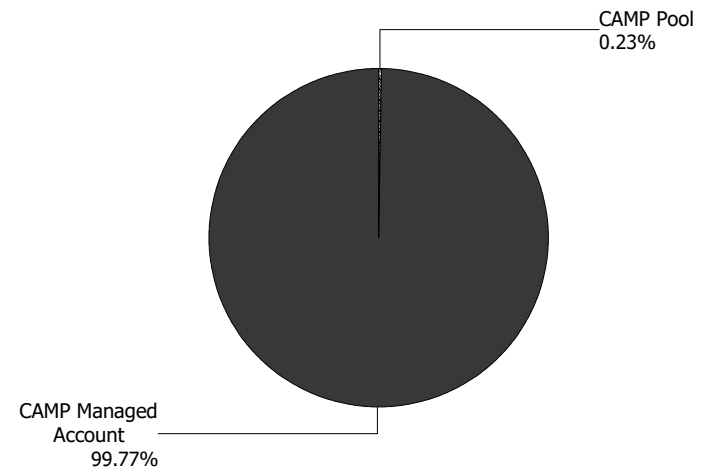
Closing Market Value	\$133,287.76
Cash Dividends and Income	806.73

CAMP Managed Account	
Opening Market Value	56,182,421.48
Purchases	1,635,886.28
Redemptions	(742,689.27)
Unsettled Trades	0.00
Change in Value	(32,007.99)

Closing Market Value	\$57,043,610.50
Cash Dividends and Income	163,156.39

Asset Summary		
	January 31, 2026	December 31, 2025
CAMP Pool	133,287.76	954,567.99
CAMP Managed Account	57,043,610.50	56,182,421.48
Total	\$57,176,898.26	\$57,136,989.47

Asset Allocation





Managed Account Summary Statement

For the Month Ending **January 31, 2026**

CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Transaction Summary - Money Market		Transaction Summary - Managed Account		Account Total	
Opening Market Value	\$954,567.99	Opening Market Value	\$56,182,421.48	Opening Market Value	\$57,136,989.47
Purchases	836,861.82	Maturities/Calls	(174,189.27)		
Redemptions	(1,658,142.05)	Principal Dispositions	(568,500.00)		
		Principal Acquisitions	1,635,886.28		
		Unsettled Trades	0.00		
		Change in Current Value	(32,007.99)		
Closing Market Value	\$133,287.76	Closing Market Value	\$57,043,610.50	Closing Market Value	\$57,176,898.26
Dividend	806.73				

Earnings Reconciliation (Cash Basis) - Managed Account		Cash Balance	
Interest/Dividends/Coupons Received	138,468.66	Closing Cash Balance	\$0.00
Less Purchased Interest Related to Interest/Coupons	(16,630.43)		
Plus Net Realized Gains/Losses	41,318.16		
Total Cash Basis Earnings	\$163,156.39		

Earnings Reconciliation (Accrual Basis)		Managed Account		Total		Cash Transactions Summary- Managed Account	
Ending Amortized Value of Securities	56,458,537.63	56,591,825.39	56,591,825.39	Maturities/Calls	0.00		
Ending Accrued Interest	267,226.76	267,226.76	267,226.76	Sale Proceeds	568,769.34		
Plus Proceeds from Sales	568,769.34	2,226,911.39	2,226,911.39	Coupon/Interest/Dividend Income	138,199.32		
Plus Proceeds of Maturities/Calls/Principal Payments	174,189.27	174,189.27	174,189.27	Principal Payments	174,189.27		
Plus Coupons/Dividends Received	138,199.32	138,199.32	138,199.32	Security Purchases	(1,652,516.71)		
Less Cost of New Purchases	(1,652,516.71)	(2,489,378.53)	(2,489,378.53)	Net Cash Contribution	771,358.78		
Less Beginning Amortized Value of Securities	(55,525,582.84)	(56,480,150.83)	(56,480,150.83)	Reconciling Transactions	0.00		
Less Beginning Accrued Interest	(216,153.83)	(216,153.83)	(216,153.83)				
Dividends	0.00	806.73	806.73				
Total Accrual Basis Earnings	\$212,668.94	\$213,475.67	\$213,475.67				



Portfolio Summary and Statistics

For the Month Ending **January 31, 2026**

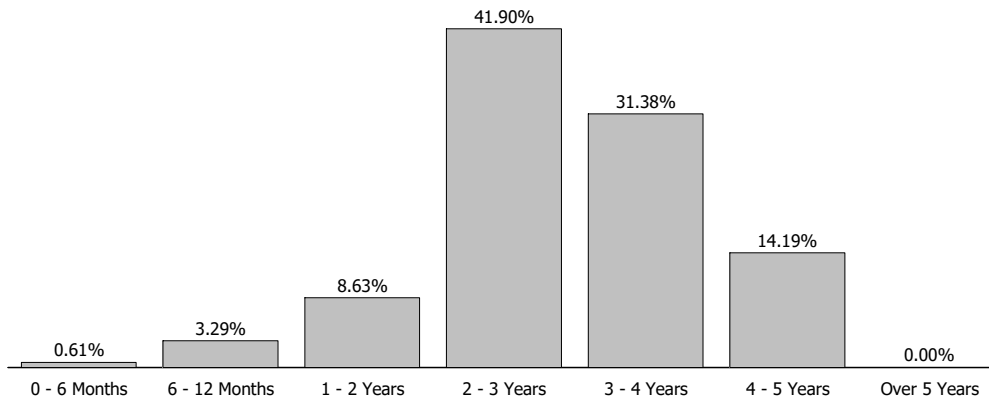
CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Account Summary

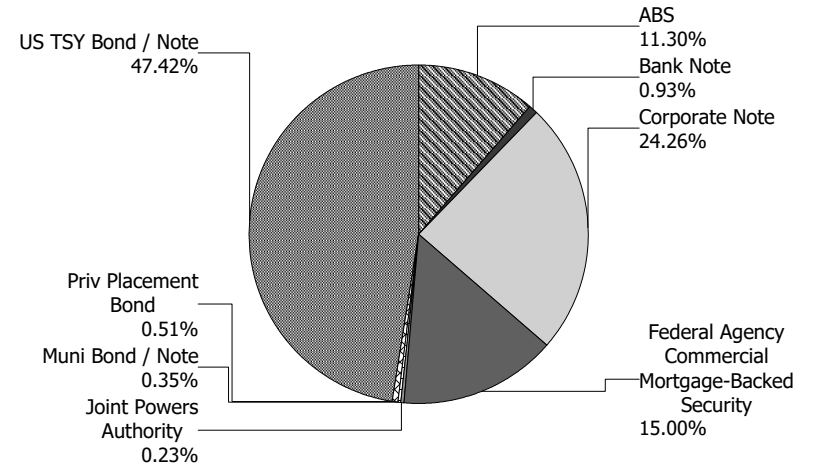
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	27,575,000.00	27,109,011.78	47.42
Municipal Bond / Note	200,000.00	202,622.60	0.35
Federal Agency Commercial Mortgage-Backed Security	8,473,670.54	8,577,977.22	15.00
Corporate Note	14,056,000.00	14,162,737.26	24.77
Bank Note	525,000.00	531,847.05	0.93
Asset-Backed Security	6,406,789.46	6,459,414.59	11.30
Managed Account Sub-Total	57,236,460.00	57,043,610.50	99.77%
Accrued Interest		267,226.76	
Total Portfolio	57,236,460.00	57,310,837.26	
CAMP Pool	133,287.76	133,287.76	0.23
Total Investments	57,369,747.76	57,444,125.02	100.00%

Unsettled Trades **0.00** **0.00**

Maturity Distribution



Sector Allocation



Characteristics

Yield to Maturity at Cost	4.24%
Yield to Maturity at Market	3.76%
Weighted Average Days to Maturity	1060



Managed Account Issuer Summary

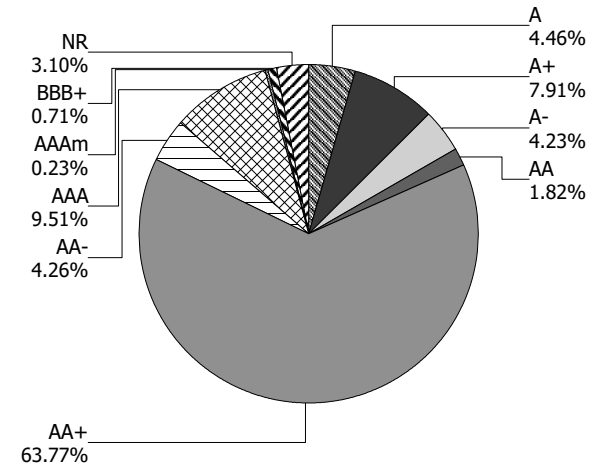
For the Month Ending **January 31, 2026**

CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Issuer Summary

Issuer	Market Value of Holdings	Percent
Adobe Inc	384,977.25	0.67
Air Products and Chemicals Inc	346,408.66	0.61
Amazon.com Inc	575,052.33	1.01
American Express Co	1,404,142.36	2.46
Analog Devices Inc	405,456.00	0.71
Apple Inc	766,594.35	1.34
BA Credit Card Trust	605,025.19	1.06
Bank of America Corp	688,576.16	1.20
Bank of New York Mellon Corp	467,465.08	0.82
Bayerische Motoren Werke AG	172,563.30	0.30
Berkshire Hathaway Inc	467,876.90	0.82
BlackRock Inc	793,078.43	1.39
Bristol-Myers Squibb Co	211,550.29	0.37
CAMP Pool	133,287.76	0.23
Capital One Financial Corp	490,869.26	0.86
CarMax Inc	10,048.36	0.02
Caterpillar Inc	221,049.90	0.39
Charles Schwab Corp	298,160.70	0.52
Cisco Systems Inc	430,741.50	0.75
Citigroup Inc	1,341,391.80	2.35
Deere & Co	385,245.38	0.67
Discover Card Execution Note Trust	671,641.84	1.17
Federal Home Loan Mortgage Corp	8,050,462.19	14.07
Federal National Mortgage Association	527,515.03	0.92
Fifth Third Auto Trust	192,994.55	0.34
Ford Credit Auto Owner Trust	44,006.22	0.08
GM Financial Consumer Automobile Receiv	118,911.58	0.21
Harley-Davidson Inc	43,917.02	0.08
Home Depot Inc	384,507.75	0.67
Honda Auto Receivables Owner Trust	324,731.05	0.57
Honda Motor Co Ltd	403,688.00	0.71
JPMorgan Chase & Co	408,363.53	0.71

Credit Quality (S&P Ratings)





Managed Account Issuer Summary

For the Month Ending **January 31, 2026**

CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Issuer	Market Value of Holdings	Percent
Lockheed Martin Corp	60,767.70	0.11
Mars Inc	117,493.32	0.21
Mercedes-Benz Auto Receivables Trust	557,271.55	0.97
Microsoft Corp	747,563.25	1.31
Morgan Stanley	531,847.05	0.93
National Australia Bank Ltd	501,115.00	0.88
National Rural Utilities Cooperative Fi	347,140.15	0.61
Nissan Auto Receivables Owner Trust	23,664.23	0.04
Northern Trust Corp	575,017.25	1.01
Novartis AG	510,025.50	0.89
PACCAR Inc	407,248.00	0.71
Porsche Innovative Lease Owner	101,075.00	0.18
Shell PLC	574,092.65	1.00
State of California	202,622.60	0.35
State Street Corp	205,471.60	0.36
Target Corp	39,371.72	0.07
Texas Instruments Inc	86,323.79	0.15
TotalEnergies SE	575,009.78	1.01
Toyota Auto Receivables Owner Trust	213,686.31	0.37
Toyota Motor Corp	380,884.88	0.67
United States Treasury	27,109,011.78	47.40
UnitedHealth Group Inc	223,315.65	0.39
Verizon Master Trust	418,271.03	0.73
Wells Fargo & Co	407,610.00	0.71
WF Card Issuance Trust	490,698.75	0.86
Total	\$57,176,898.26	100.00%



Managed Account Detail of Securities Held

For the Month Ending **January 31, 2026**

CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY N/B DTD 11/15/2016 2.000% 11/15/2026	912828U24	75,000.00	AA+	Aa1	01/13/23	01/17/23	70,441.41	3.72	323.20	74,064.15	74,075.40
US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	225,000.00	AA+	Aa1	07/01/24	07/03/24	198,641.60	4.49	248.62	208,526.38	213,073.20
US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	1,275,000.00	AA+	Aa1	09/04/24	09/06/24	1,169,364.26	3.59	1,408.84	1,206,569.46	1,207,414.80
US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	1,300,000.00	AA+	Aa1	08/01/24	08/05/24	1,173,960.94	3.96	1,436.46	1,219,855.85	1,231,089.60
US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	2,100,000.00	AA+	Aa1	06/06/24	06/11/24	1,857,597.66	4.39	2,320.44	1,950,661.26	1,988,683.20
US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	2,400,000.00	AA+	Aa1	10/01/24	10/07/24	2,211,468.75	3.51	2,651.93	2,275,353.97	2,272,780.80
US TREASURY N/B DTD 01/02/2024 3.750% 12/31/2028	91282CJR3	1,200,000.00	AA+	Aa1	10/31/24	11/05/24	1,182,093.75	4.14	3,977.90	1,187,130.75	1,204,780.80
US TREASURY N/B DTD 01/02/2024 3.750% 12/31/2028	91282CJR3	1,375,000.00	AA+	Aa1	01/02/25	01/07/25	1,344,653.32	4.36	4,558.01	1,352,306.16	1,380,478.00
US TREASURY N/B DTD 01/02/2024 3.750% 12/31/2028	91282CJR3	1,475,000.00	AA+	Aa1	02/03/25	02/06/25	1,444,693.36	4.33	4,889.50	1,451,893.15	1,480,876.40
US TREASURY N/B DTD 01/02/2024 3.750% 12/31/2028	91282CJR3	2,600,000.00	AA+	Aa1	12/03/24	12/06/24	2,565,773.44	4.10	8,618.78	2,574,938.48	2,610,358.40
US TREASURY N/B DTD 06/30/2022 3.250% 06/30/2029	91282CEV9	600,000.00	AA+	Aa1	07/01/25	07/03/25	589,054.69	3.75	1,723.76	590,549.74	592,242.00
US TREASURY N/B DTD 06/30/2022 3.250% 06/30/2029	91282CEV9	900,000.00	AA+	Aa1	04/01/25	04/04/25	878,414.06	3.87	2,585.64	882,363.08	888,363.00
US TREASURY N/B DTD 06/30/2022 3.250% 06/30/2029	91282CEV9	900,000.00	AA+	Aa1	06/02/25	06/05/25	875,566.41	3.98	2,585.64	879,256.92	888,363.00
US TREASURY N/B DTD 06/30/2022 3.250% 06/30/2029	91282CEV9	925,000.00	AA+	Aa1	08/01/25	08/05/25	902,236.33	3.94	2,657.46	904,912.78	913,039.75



Managed Account Detail of Securities Held

For the Month Ending **January 31, 2026**

CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY N/B DTD 06/30/2022 3.250% 06/30/2029	91282CEV9	1,500,000.00	AA+	Aa1	05/01/25	05/06/25	1,476,796.88	3.65	4,309.39	1,480,683.39	1,480,605.00
US TREASURY N/B DTD 06/30/2022 3.250% 06/30/2029	91282CEV9	2,650,000.00	AA+	Aa1	03/03/25	03/06/25	2,565,117.19	4.06	7,613.26	2,581,765.60	2,615,735.50
US TREASURY N/B DTD 06/30/2022 3.250% 06/30/2029	91282CEV9	3,900,000.00	AA+	Aa1	09/02/25	09/05/25	3,841,652.34	3.67	11,204.42	3,847,488.76	3,849,573.00
US TREASURY N/B DTD 01/31/2025 4.250% 01/31/2030	91282CMG3	300,000.00	AA+	Aa1	11/04/25	11/07/25	306,820.31	3.66	35.22	306,472.81	305,859.30
US TREASURY N/B DTD 01/31/2025 4.250% 01/31/2030	91282CMG3	900,000.00	AA+	Aa1	01/02/26	01/07/26	920,285.16	3.65	105.66	919,973.08	917,577.90
US TREASURY N/B DTD 01/31/2025 4.250% 01/31/2030	91282CMG3	975,000.00	AA+	Aa1	10/01/25	10/06/25	997,242.19	3.67	114.47	995,712.73	994,042.73
Security Type Sub-Total		27,575,000.00					26,571,874.05	3.92	63,368.60	26,890,478.50	27,109,011.78
Municipal Bond / Note											
CA ST DTD 03/15/2023 4.846% 03/01/2027	13063D3N6	200,000.00	AA-	Aa2	03/09/23	03/15/23	200,000.00	4.85	4,038.33	200,000.00	202,622.60
Security Type Sub-Total		200,000.00					200,000.00	4.85	4,038.33	200,000.00	202,622.60
Federal Agency Commercial Mortgage-Backed Security											
FHMS K058 A2 DTD 11/01/2016 2.653% 08/01/2026	3137BSP72	550,000.00	AA+	Aa1	04/06/23	04/12/23	526,839.84	3.98	1,215.96	546,104.97	545,826.60
FHMS K061 A2 DTD 01/01/2017 3.347% 11/01/2026	3137BTUM1	361,280.92	AA+	Aa1	05/19/23	05/24/23	350,160.25	4.29	1,007.67	358,688.15	359,537.37
FHMS K064 A2 DTD 05/01/2017 3.224% 03/01/2027	3137BXOY1	550,000.00	AA+	Aa1	08/16/23	08/18/23	518,804.69	4.94	1,477.67	540,042.51	546,676.35
FHMS K065 A2 DTD 07/01/2017 3.243% 04/01/2027	3137F1G44	550,000.00	AA+	Aa1	06/08/23	06/13/23	527,033.20	4.42	1,486.38	542,674.38	546,420.05



Managed Account Detail of Securities Held

For the Month Ending **January 31, 2026**

CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description	S&P	Moody's	Trade	Settle	Original	YTM	Accrued	Amortized	Market		
Dated Date/Coupon/Maturity	Par	Rating	Rating	Date	Cost	at Cost	Interest	Cost	Value		
CUSIP											
Federal Agency Commercial Mortgage-Backed Security											
FHMS KJ48 A1 DTD 12/01/2023 4.858% 05/01/2028	3137HBC69	377,191.87	AA+	Aa1	12/06/23	12/14/23	377,188.85	4.86	1,527.00	377,191.04	383,529.07
FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45	429,592.77	AA+	Aa1	07/19/23	07/27/23	429,582.06	4.78	1,710.14	429,587.53	432,999.01
FHMS K505 A2 DTD 07/01/2023 4.819% 06/01/2028	3137HACX2	550,000.00	AA+	Aa1	07/13/23	07/20/23	555,493.40	4.59	2,208.71	552,673.97	560,745.35
FNA 2023-M6 A2 DTD 07/01/2023 4.181% 07/01/2028	3136BODE6	524,950.13	AA+	Aa1	07/18/23	07/31/23	516,050.58	4.58	1,829.21	520,515.24	527,515.03
FHMS K508 A2 DTD 10/01/2023 4.740% 08/01/2028	3137HAO74	500,000.00	AA+	Aa1	10/11/23	10/19/23	489,032.00	5.25	1,975.00	493,831.88	509,684.50
FHMS K506 A2 DTD 09/01/2023 4.650% 08/01/2028	3137HAMH6	800,000.00	AA+	Aa1	09/07/23	09/14/23	788,165.60	4.99	3,100.00	793,477.99	813,857.60
FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028	3137HAST4	375,000.00	AA+	Aa1	10/25/23	10/31/23	363,043.88	5.60	1,515.63	368,006.87	383,403.00
FHMS K507 A2 DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2	500,000.00	AA+	Aa1	09/20/23	09/28/23	494,023.50	5.07	2,000.00	496,579.85	510,527.50
FHMS K510 A2 DTD 11/01/2023 5.069% 10/01/2028	3137HB3D4	180,000.00	AA+	Aa1	11/14/23	11/21/23	179,479.62	5.14	760.35	179,694.54	185,225.04
FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7	275,000.00	AA+	Aa1	11/28/23	12/07/23	274,209.93	4.93	1,113.75	274,533.39	281,461.95
FHMS K514 A2 DTD 02/01/2024 4.572% 12/01/2028	3137HBLV4	290,000.00	AA+	Aa1	02/01/24	02/08/24	292,899.71	4.34	1,104.90	291,801.10	294,902.16
FHMS K524 A2 DTD 07/01/2024 4.720% 05/01/2029	3137HDV56	440,000.00	AA+	Aa1	07/16/24	07/25/24	442,702.04	4.58	1,730.67	441,951.28	450,078.64
FHMS K522 A2 DTD 06/01/2024 4.803% 05/01/2029	3137HDJJ0	535,654.86	AA+	Aa1	06/05/24	06/13/24	535,653.25	4.80	2,143.96	535,654.86	548,852.86
FHMS K526 A2 DTD 08/01/2024 4.543% 07/01/2029	3137HDXL9	495,000.00	AA+	Aa1	08/07/24	08/15/24	499,630.23	4.33	1,873.99	498,368.56	503,943.66



Managed Account Detail of Securities Held

For the Month Ending **January 31, 2026**

CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Commercial Mortgage-Backed Security											
FHMS K539 A2 DTD 04/01/2025 4.410% 01/01/2030	3137HKXJ8	190,000.00	AA+	Aa1	04/15/25	04/24/25	189,993.35	4.41	698.25	189,994.44	192,791.48
Security Type Sub-Total		8,473,670.54					8,349,985.98	4.73	30,479.24	8,431,372.55	8,577,977.22
Corporate Note											
UNITEDHEALTH GROUP INC (CALLABLE) DTD 05/19/2021 1.150% 05/15/2026	91324PEC2	225,000.00	A+	A2	05/17/21	05/19/21	224,608.50	1.19	546.25	224,977.33	223,315.65
BMW US CAPITAL LLC (CALLABLE) DTD 08/12/2021 1.250% 08/12/2026	05565EBW4	175,000.00	A	A2	08/12/21	08/16/21	174,947.50	1.26	1,026.91	174,994.42	172,563.30
CATERPILLAR FINL SERVICE DTD 01/10/2022 1.700% 01/08/2027	14913R2U0	225,000.00	A	A2	01/11/22	01/13/22	223,863.75	1.81	244.38	224,786.68	221,049.90
TARGET CORP (CALLABLE) DTD 01/24/2022 1.950% 01/15/2027	87612EBM7	40,000.00	A	A2	01/19/22	01/24/22	39,932.00	1.99	34.67	39,986.94	39,371.72
BANK OF NY MELLON CORP (CALLABLE) DTD 01/26/2022 2.050% 01/26/2027	06406RBA4	475,000.00	A	Aa3	01/26/22	01/28/22	473,945.50	2.10	135.24	474,791.80	467,465.08
MICROSOFT CORP (CALLABLE) DTD 02/06/2017 3.300% 02/06/2027	594918BY9	750,000.00	AAA	Aaa	03/14/23	03/17/23	721,942.50	4.36	12,031.25	742,679.78	747,563.25
AMERICAN EXPRESS CO (CALLABLE) DTD 03/04/2022 2.550% 03/04/2027	025816CS6	300,000.00	A-	A2	01/13/23	01/18/23	277,203.00	4.59	3,123.75	293,970.91	296,108.40
BERKSHIRE HATHAWAY FIN (CALLABLE) DTD 03/15/2022 2.300% 03/15/2027	084664CZ2	475,000.00	AA	Aa2	03/15/22	03/17/22	466,089.00	2.70	4,127.22	472,997.75	467,876.90
CHARLES SCHWAB CORP (CALLABLE) DTD 09/24/2021 3.300% 04/01/2027	808513BW4	300,000.00	A-	A2	02/17/23	02/22/23	284,925.00	4.66	3,300.00	295,719.07	298,160.70
NATIONAL AUSTRALIA BK/NY DTD 06/09/2022 3.905% 06/09/2027	63254ABE7	500,000.00	AA-	Aa2	01/13/23	01/18/23	488,325.00	4.50	2,820.28	496,396.33	501,115.00
APPLE INC (CALLABLE) DTD 09/12/2017 2.900% 09/12/2027	037833DB3	775,000.00	AA+	Aaa	01/19/23	01/23/23	741,062.75	3.94	8,677.85	763,186.01	766,594.35
TOYOTA MOTOR CREDIT CORP DTD 01/12/2023 4.625% 01/12/2028	89236TKO7	375,000.00	A+	A1	02/08/23	02/10/23	376,282.50	4.55	915.36	375,507.35	380,884.88



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CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
NATIONAL RURAL UTIL COOP (CALLABLE) DTD 02/07/2018 3.400% 02/07/2028	637432NP6	350,000.00	A-	A1	02/17/23	02/22/23	329,189.00	4.76	5,751.67	341,535.69	347,140.15
TEXAS INSTRUMENTS INC (CALLABLE) DTD 11/18/2022 4.600% 02/15/2028	882508BV5	85,000.00	A+	Aa3	05/11/23	05/18/23	87,043.40	4.04	1,802.94	85,857.81	86,323.79
BRISTOL-MYERS SQUIBB CO (CALLABLE) DTD 07/15/2020 3.900% 02/20/2028	110122DE5	211,000.00	A	A2	03/09/23	03/13/23	201,583.07	4.93	3,680.19	207,083.79	211,550.29
LOCKHEED MARTIN CORP (CALLABLE) DTD 05/25/2023 4.450% 05/15/2028	539830BZ1	60,000.00	A-	A2	05/23/23	05/25/23	59,892.00	4.49	563.67	59,950.28	60,767.70
JOHN DEERE CAPITAL CORP DTD 07/14/2023 4.950% 07/14/2028	24422EXB0	375,000.00	A	A1	07/21/23	07/25/23	377,865.00	4.78	876.56	376,414.08	385,245.38
CITIBANK NA (CALLABLE) DTD 09/29/2023 5.803% 09/29/2028	17325FBB3	750,000.00	A+	Aa3	10/02/23	10/04/23	746,280.00	5.92	14,749.29	747,882.40	785,718.00
AIR PRODUCTS & CHEMICALS (CALLABLE) DTD 02/08/2024 4.600% 02/08/2029	009158BH8	340,000.00	A	A2	02/06/24	02/08/24	339,547.80	4.63	7,515.89	339,714.70	346,408.66
CISCO SYSTEMS INC (CALLABLE) DTD 02/26/2024 4.850% 02/26/2029	17275RBR2	420,000.00	AA-	A1	02/21/24	02/26/24	419,853.00	4.86	8,770.42	419,906.45	430,741.50
BLACKROCK FUNDING INC (CALLABLE) DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	50,000.00	AA-	Aa3	03/05/24	03/14/24	49,909.50	4.74	894.31	49,941.22	51,166.35
BLACKROCK FUNDING INC (CALLABLE) DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	725,000.00	AA-	Aa3	03/06/24	03/14/24	725,355.25	4.69	12,967.43	725,233.04	741,912.08
ADOBE INC (CALLABLE) DTD 04/04/2024 4.800% 04/04/2029	00724PAF6	170,000.00	A+	A1	04/02/24	04/04/24	169,775.60	4.83	2,652.00	169,851.59	174,523.02
ADOBE INC (CALLABLE) DTD 04/04/2024 4.800% 04/04/2029	00724PAF6	205,000.00	A+	A1	04/01/24	04/04/24	204,694.55	4.83	3,198.00	204,797.78	210,454.23
WELLS FARGO & COMPANY (CALLABLE) DTD 04/23/2025 4.970% 04/23/2029	95000U3T8	110,000.00	BBB+	A1	04/16/25	04/23/25	110,088.00	4.95	1,488.24	110,066.71	112,092.75
WELLS FARGO & COMPANY (CALLABLE) DTD 04/23/2025 4.970% 04/23/2029	95000U3T8	290,000.00	BBB+	A1	04/15/25	04/23/25	290,000.00	4.97	3,923.54	290,000.00	295,517.25



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CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
BANK OF AMERICA CORP (CALLABLE) DTD 05/09/2025 4.623% 05/09/2029	06051GMT3	600,000.00	A-	A1	05/06/25	05/09/25	600,000.00	4.62	6,318.10	600,000.00	608,044.80
HOME DEPOT INC (CALLABLE) DTD 06/25/2024 4.750% 06/25/2029	437076DC3	125,000.00	A	A2	06/17/24	06/25/24	124,193.75	4.90	593.75	124,431.02	128,169.25
HOME DEPOT INC (CALLABLE) DTD 06/25/2024 4.750% 06/25/2029	437076DC3	250,000.00	A	A2	06/18/24	06/25/24	248,627.50	4.88	1,187.50	249,031.95	256,338.50
AMERICAN HONDA FINANCE DTD 09/05/2024 4.400% 09/05/2029	02665WFQ9	400,000.00	A-	A3	09/03/24	09/05/24	399,520.00	4.43	7,137.78	399,644.80	403,688.00
MARS INC (CALLABLE) DTD 03/12/2025 4.800% 03/01/2030	571676AY1	115,000.00	A	A2	03/05/25	03/12/25	114,875.80	4.83	2,300.00	114,895.87	117,493.32
STATE STREET CORP (CALLABLE) DTD 04/24/2025 4.834% 04/24/2030	857477DB6	200,000.00	A	Aa3	04/22/25	04/24/25	200,000.00	4.83	2,604.99	200,000.00	205,471.60
PACCAR FINANCIAL CORP DTD 05/08/2025 4.550% 05/08/2030	69371RT71	400,000.00	A+	A1	05/05/25	05/08/25	399,380.00	4.59	4,196.11	399,462.86	407,248.00
ANALOG DEVICES INC (CALLABLE) DTD 06/16/2025 4.500% 06/15/2030	032654BE4	400,000.00	A-	A2	06/12/25	06/16/25	399,648.00	4.52	2,300.00	399,689.02	405,456.00
NOVARTIS CAPITAL CORP (CALLABLE) DTD 11/05/2025 4.100% 11/05/2030	66989HAY4	510,000.00	AA-	Aa3	11/03/25	11/05/25	508,470.00	4.17	4,995.17	508,538.43	510,025.50
SHELL FINANCE US INC (CALLABLE) DTD 11/06/2025 4.125% 11/06/2030	822905AN5	125,000.00	A+	Aa2	11/03/25	11/06/25	124,520.00	4.21	1,217.45	124,540.98	124,802.75
SHELL FINANCE US INC (CALLABLE) DTD 11/06/2025 4.125% 11/06/2030	822905AN5	450,000.00	A+	Aa2	11/04/25	11/06/25	449,136.00	4.17	4,382.81	449,173.84	449,289.90
NORTHERN TRUST CORP DTD 11/19/2025 4.150% 11/19/2030	665859AY0	115,000.00	A+	A2	11/12/25	11/19/25	114,943.65	4.16	954.50	114,945.98	115,003.45
NORTHERN TRUST CORP DTD 11/19/2025 4.150% 11/19/2030	665859AY0	460,000.00	A+	A2	11/13/25	11/19/25	459,443.40	4.18	3,818.00	459,464.96	460,013.80
AMAZON.COM INC (CALLABLE) DTD 11/20/2025 4.100% 11/20/2030	023135CT1	575,000.00	AA	A1	11/17/25	11/20/25	574,384.75	4.12	4,649.51	574,406.88	575,052.33



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CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note												
TOTALENERGI CAP USA LLC (CALLABLE)	89158TAA7	240,000.00	A+	Aa3	01/06/26	01/13/26	240,000.00	4.25	509.76	240,000.00	240,004.08	
DTD 01/13/2026 4.248% 01/13/2031												
TOTALENERGI CAP USA LLC (CALLABLE)	89158TAA7	335,000.00	A+	Aa3	01/07/26	01/13/26	335,613.05	4.21	711.54	335,607.59	335,005.70	
DTD 01/13/2026 4.248% 01/13/2031												
Security Type Sub-Total		14,056,000.00					13,896,959.07	4.29	153,694.28	14,002,064.09	14,162,737.26	
Bank Note												
MORGAN STANLEY BANK NA (CALLABLE)	61690U8E3	525,000.00	A+	Aa3	07/18/24	07/19/24	525,525.00	4.94	1,231.65	525,265.41	531,847.05	
DTD 07/19/2024 4.968% 07/14/2028												
Security Type Sub-Total		525,000.00					525,525.00	4.94	1,231.65	525,265.41	531,847.05	
Asset-Backed Security												
CARMX 2022-3 A3	14318MAD1	10,047.00	AAA	NR	07/12/22	07/20/22	10,046.76	3.97	17.73	10,046.93	10,048.36	
DTD 07/20/2022 3.970% 04/15/2027												
NAROT 2022-B A3	65480JAC4	23,642.36	AAA	Aaa	09/20/22	09/28/22	23,637.47	4.46	46.86	23,641.00	23,664.23	
DTD 09/28/2022 4.460% 05/17/2027												
GMCAR 2022-4 A3	36265OAD8	28,244.55	AAA	NR	10/04/22	10/12/22	28,239.92	4.82	56.72	28,243.08	28,277.35	
DTD 10/12/2022 4.820% 08/16/2027												
TAOT 2023-A A3	891940AC2	73,363.33	AAA	NR	01/24/23	01/30/23	73,363.29	4.63	150.97	73,363.32	73,522.23	
DTD 01/30/2023 4.630% 09/15/2027												
HDMOT 2023-A A3	41285JAD0	43,798.63	NR	Aaa	02/13/23	02/23/23	43,794.22	5.05	98.30	43,796.91	43,917.02	
DTD 02/23/2023 5.050% 12/15/2027												
FORDO 2023-A A3	344928AD8	43,888.24	AAA	NR	03/28/23	03/31/23	43,883.67	4.65	90.70	43,886.33	44,006.22	
DTD 03/31/2023 4.650% 02/15/2028												
HAROT 2023-3 A3	43815OAC1	151,847.33	AAA	NR	08/15/23	08/22/23	151,816.02	5.42	296.65	151,833.05	152,913.60	
DTD 08/22/2023 5.410% 02/18/2028												
DCENT 2023-A1 A	254683CY9	320,000.00	NR	Aaa	04/04/23	04/11/23	319,981.44	4.31	612.98	319,992.01	320,205.44	
DTD 04/11/2023 4.310% 03/15/2028												



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CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Asset-Backed Security											
BACCT 2023-A1 A1 DTD 06/16/2023 4.790% 05/15/2028	05522RDG0	170,000.00	AAA	NR	06/08/23	06/16/23	169,961.51	4.79	361.91	169,982.07	170,475.66
AMXCA 2023-1 A DTD 06/14/2023 4.870% 05/15/2028	02582JJZ4	190,000.00	AAA	NR	06/07/23	06/14/23	189,983.15	4.87	411.24	189,992.16	190,590.14
COMET 2023-A1 A DTD 05/24/2023 4.420% 05/15/2028	14041NGD7	490,000.00	AAA	NR	05/17/23	05/24/23	489,887.64	4.42	962.58	489,948.31	490,869.26
DCENT 2023-A2 A DTD 06/28/2023 4.930% 06/15/2028	254683CZ6	350,000.00	AAA	Aaa	06/21/23	06/28/23	349,952.72	4.93	766.89	349,977.40	351,436.40
HAROT 2023-4 A3 DTD 11/08/2023 5.670% 06/21/2028	438123AC5	55,598.63	NR	Aaa	11/01/23	11/08/23	55,588.84	5.67	87.57	55,593.31	56,190.70
FITAT 2023-1 A3 DTD 08/23/2023 5.530% 08/15/2028	31680EAD3	191,359.39	AAA	Aaa	08/15/23	08/23/23	191,347.52	5.53	470.32	191,353.33	192,994.55
CHAIT 2023-A1 A DTD 09/15/2023 5.160% 09/15/2028	161571HT4	405,000.00	AAA	NR	09/07/23	09/15/23	404,887.73	5.17	928.80	404,937.55	408,363.53
AMXCA 2023-3 A DTD 09/19/2023 5.230% 09/15/2028	02582JKD1	410,000.00	AAA	NR	09/12/23	09/19/23	409,981.67	5.23	953.02	409,989.97	413,610.05
PILOT 2025-1A A3 DTD 05/21/2025 4.610% 10/20/2028	73329KAD8	100,000.00	AAA	NR	05/14/25	05/21/25	99,989.29	4.61	140.86	99,991.58	101,075.00
BACCT 2023-A2 A2 DTD 12/14/2023 4.980% 11/15/2028	05522RDH8	180,000.00	NR	Aaa	12/07/23	12/14/23	179,975.83	4.98	398.40	179,985.97	181,749.78
AMXCA 2024-1 A DTD 04/23/2024 5.230% 04/16/2029	02582JKH2	495,000.00	AAA	NR	04/16/24	04/23/24	494,898.53	5.23	1,150.60	494,898.53	503,833.77
HAROT 2025-2 A3 DTD 05/08/2025 4.150% 10/15/2029	437921AD1	115,000.00	NR	Aaa	04/29/25	05/08/25	114,987.15	4.15	212.11	114,989.35	115,626.75
BAAT 2025-1A A3 DTD 05/12/2025 4.350% 11/20/2029	05594BAD8	80,000.00	NR	Aaa	05/06/25	05/12/25	79,994.48	4.35	106.33	79,995.52	80,531.36
MBART 2025-1 A3 DTD 01/23/2025 4.780% 12/17/2029	58773DAD6	550,000.00	NR	Aaa	04/08/25	04/09/25	553,673.83	4.62	1,168.44	553,095.26	557,271.55



Managed Account Detail of Securities Held

For the Month Ending **January 31, 2026**

CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Asset-Backed Security											
VZMT 2025-3 A1A DTD 03/31/2025 4.510% 03/20/2030	92348KDY6	415,000.00	NR	Aaa	03/25/25	03/31/25	414,982.16	4.51	571.89	414,985.93	418,271.03
GMCAR 2025-2 A3 DTD 05/14/2025 4.280% 04/16/2030	362549AD9	90,000.00	AAA	Aaa	05/06/25	05/14/25	89,986.75	4.28	160.50	89,988.58	90,634.23
BACCT 2025-A1 A DTD 06/12/2025 4.310% 05/15/2030	05522RDK1	250,000.00	AAA	NR	06/05/25	06/12/25	249,999.05	4.31	478.89	250,000.00	252,799.75
WFCIT 2025-A1 A DTD 06/10/2025 4.340% 05/15/2030	92970QAJ4	485,000.00	AAA	NR	06/03/25	06/10/25	484,991.95	4.34	935.51	484,994.32	490,698.75
CCFIT 2025-A1 A DTD 06/26/2025 4.300% 06/21/2030	17305EHA6	550,000.00	AAA	Aaa	06/18/25	06/26/25	549,850.79	4.31	2,627.78	549,867.15	555,673.80
TAOT 2026-A A3 DTD 01/21/2026 3.860% 09/16/2030	89240KAD0	140,000.00	AAA	Aaa	01/13/26	01/21/26	139,988.07	3.86	150.11	139,988.16	140,164.08
Security Type Sub-Total		6,406,789.46					6,409,671.45	4.71	14,414.66	6,409,357.08	6,459,414.59
Managed Account Sub-Total		57,236,460.00					55,954,015.55	4.24	267,226.76	56,458,537.63	57,043,610.50
Joint Powers Authority											
CAMP Pool		133,287.76	AAAm	NR			133,287.76		0.00	133,287.76	133,287.76
Liquid Sub-Total		133,287.76					133,287.76		0.00	133,287.76	133,287.76
Securities Sub-Total		\$57,369,747.76					\$56,087,303.31	4.24%	\$267,226.76	\$56,591,825.39	\$57,176,898.26
Accrued Interest											\$267,226.76
Total Investments											\$57,444,125.02



Managed Account Fair Market Value & Analytics

For the Month Ending **January 31, 2026**

CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
U.S. Treasury Bond / Note											
US TREASURY N/B	DTD 11/15/2016 2.000% 11/15/2026	912828U24	75,000.00	JPMorgan		98.77	74,075.40	3,633.99	11.25	0.77	3.68
US TREASURY N/B	DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	225,000.00	BMO		94.70	213,073.20	14,431.60	4,546.82	2.34	3.56
US TREASURY N/B	DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	1,275,000.00	MorganSt		94.70	1,207,414.80	38,050.54	845.34	2.34	3.56
US TREASURY N/B	DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	1,300,000.00	BMO		94.70	1,231,089.60	57,128.66	11,233.75	2.34	3.56
US TREASURY N/B	DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	2,100,000.00	BMO		94.70	1,988,683.20	131,085.54	38,021.94	2.34	3.56
US TREASURY N/B	DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	2,400,000.00	BMO		94.70	2,272,780.80	61,312.05	(2,573.17)	2.34	3.56
US TREASURY N/B	DTD 01/02/2024 3.750% 12/31/2028	91282CJR3	1,200,000.00	Citigrou		100.40	1,204,780.80	22,687.05	17,650.05	2.73	3.60
US TREASURY N/B	DTD 01/02/2024 3.750% 12/31/2028	91282CJR3	1,375,000.00	MorganSt		100.40	1,380,478.00	35,824.68	28,171.84	2.73	3.60
US TREASURY N/B	DTD 01/02/2024 3.750% 12/31/2028	91282CJR3	1,475,000.00	JPMorgan		100.40	1,480,876.40	36,183.04	28,983.25	2.73	3.60
US TREASURY N/B	DTD 01/02/2024 3.750% 12/31/2028	91282CJR3	2,600,000.00	MorganSt		100.40	2,610,358.40	44,584.96	35,419.92	2.73	3.60
US TREASURY N/B	DTD 06/30/2022 3.250% 06/30/2029	91282CEV9	600,000.00	Citigrou		98.71	592,242.00	3,187.31	1,692.26	3.19	3.66
US TREASURY N/B	DTD 06/30/2022 3.250% 06/30/2029	91282CEV9	900,000.00	BMO		98.71	888,363.00	9,948.94	5,999.92	3.19	3.66
US TREASURY N/B	DTD 06/30/2022 3.250% 06/30/2029	91282CEV9	900,000.00	BMO		98.71	888,363.00	12,796.59	9,106.08	3.19	3.66
US TREASURY N/B	DTD 06/30/2022 3.250% 06/30/2029	91282CEV9	925,000.00	Citigrou		98.71	913,039.75	10,803.42	8,126.97	3.19	3.66
US TREASURY N/B	DTD 06/30/2022 3.250% 06/30/2029	91282CEV9	1,500,000.00	Citigrou		98.71	1,480,605.00	3,808.12	(78.39)	3.19	3.66
US TREASURY N/B	DTD 06/30/2022 3.250% 06/30/2029	91282CEV9	2,650,000.00	MorganSt		98.71	2,615,735.50	50,618.31	33,969.90	3.19	3.66
US TREASURY N/B	DTD 06/30/2022 3.250% 06/30/2029	91282CEV9	3,900,000.00	RBC Capi		98.71	3,849,573.00	7,920.66	2,084.24	3.19	3.66



Managed Account Fair Market Value & Analytics

For the Month Ending **January 31, 2026**

CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
U.S. Treasury Bond / Note											
US TREASURY N/B		91282CMG3	300,000.00	Citigrou		101.95	305,859.30	(961.01)	(613.51)	3.66	3.72
DTD 01/31/2025 4.250%	01/31/2030										
US TREASURY N/B		91282CMG3	900,000.00	Citigrou		101.95	917,577.90	(2,707.26)	(2,395.18)	3.66	3.72
DTD 01/31/2025 4.250%	01/31/2030										
US TREASURY N/B		91282CMG3	975,000.00	HSBC		101.95	994,042.73	(3,199.46)	(1,670.00)	3.66	3.72
DTD 01/31/2025 4.250%	01/31/2030										
Security Type Sub-Total			27,575,000.00				27,109,011.78	537,137.73	218,533.28	2.89	3.62
Municipal Bond / Note											
CA ST		13063D3N6	200,000.00	WellsFar		101.31	202,622.60	2,622.60	2,622.60	1.02	3.60
DTD 03/15/2023 4.846%	03/01/2027										
Security Type Sub-Total			200,000.00				202,622.60	2,622.60	2,622.60	1.02	3.60
Federal Agency Commercial Mortgage-Backed Security											
FHMS K058 A2		3137BSP72	550,000.00	BREAN		99.24	545,826.60	18,986.76	(278.37)	0.51	3.80
DTD 11/01/2016 2.653%	08/01/2026										
FHMS K061 A2		3137BTUM1	361,280.92	Citigrou		99.52	359,537.37	9,377.12	849.22	0.73	3.73
DTD 01/01/2017 3.347%	11/01/2026										
FHMS K064 A2		3137BXQY1	550,000.00	MorganSt		99.40	546,676.35	27,871.66	6,633.84	0.95	3.66
DTD 05/01/2017 3.224%	03/01/2027										
FHMS K065 A2		3137F1G44	550,000.00	Citigrou		99.35	546,420.05	19,386.85	3,745.67	1.10	3.66
DTD 07/01/2017 3.243%	04/01/2027										
FHMS KJ48 A1		3137HBC69	377,191.87	JPMorgan		101.68	383,529.07	6,340.22	6,338.03	1.90	3.86
DTD 12/01/2023 4.858%	05/01/2028										
FHMS KJ46 A1		3137HAD45	429,592.77	JPMorgan		100.79	432,999.01	3,416.95	3,411.48	1.34	3.99
DTD 07/01/2023 4.777%	06/01/2028										
FHMS K505 A2		3137HACX2	550,000.00	JPMorgan		101.95	560,745.35	5,251.95	8,071.38	2.12	3.80
DTD 07/01/2023 4.819%	06/01/2028										
FNA 2023-M6 A2		3136BQDE6	524,950.13	JPMorgan		100.49	527,515.03	11,464.45	6,999.79	2.27	3.88
DTD 07/01/2023 4.181%	07/01/2028										
FHMS K508 A2		3137HAO74	500,000.00	BMO		101.94	509,684.50	20,652.50	15,852.62	2.31	3.82
DTD 10/01/2023 4.740%	08/01/2028										



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CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Federal Agency Commercial Mortgage-Backed Security											
FHMS K506 A2		3137HAMH6	800,000.00	WellsFar		101.73	813,857.60	25,692.00	20,379.61	2.28	3.81
DTD 09/01/2023 4.650% 08/01/2028											
FHMS K509 A2		3137HAST4	375,000.00	MorganSt		102.24	383,403.00	20,359.12	15,396.13	2.39	3.83
DTD 10/01/2023 4.850% 09/01/2028											
FHMS K507 A2		3137HAMS2	500,000.00	BOFAML		102.11	510,527.50	16,504.00	13,947.65	2.34	3.82
DTD 09/01/2023 4.800% 09/01/2028											
FHMS K510 A2		3137HB3D4	180,000.00	JPMorgan		102.90	185,225.04	5,745.42	5,530.50	2.42	3.80
DTD 11/01/2023 5.069% 10/01/2028											
FHMS K511 A2		3137HB3G7	275,000.00	BOFAML		102.35	281,461.95	7,252.02	6,928.56	2.46	3.83
DTD 12/01/2023 4.860% 10/01/2028											
FHMS K514 A2		3137HBLV4	290,000.00	JPMorgan		101.69	294,902.16	2,002.45	3,101.06	2.55	3.84
DTD 02/01/2024 4.572% 12/01/2028											
FHMS K524 A2		3137HDV56	440,000.00	PIER		102.29	450,078.64	7,376.60	8,127.36	2.98	3.90
DTD 07/01/2024 4.720% 05/01/2029											
FHMS K522 A2		3137HDJJ0	535,654.86	MorganSt		102.46	548,852.86	13,199.61	13,198.00	2.86	3.89
DTD 06/01/2024 4.803% 05/01/2029											
FHMS K526 A2		3137HDXL9	495,000.00	BMO		101.81	503,943.66	4,313.43	5,575.10	3.14	3.92
DTD 08/01/2024 4.543% 07/01/2029											
FHMS K539 A2		3137HKXJ8	190,000.00	JPMorgan		101.47	192,791.48	2,798.13	2,797.04	3.57	3.96
DTD 04/01/2025 4.410% 01/01/2030											
Security Type Sub-Total			8,473,670.54				8,577,977.22	227,991.24	146,604.67	2.05	3.83

Corporate Note											
UNITEDHEALTH GROUP INC (CALLABLE)		91324PEC2	225,000.00	Citigrou	04/15/26	99.25	223,315.65	(1,292.85)	(1,661.68)	0.28	3.78
DTD 05/19/2021 1.150% 05/15/2026											
BMW US CAPITAL LLC (CALLABLE)		05565EBW4	175,000.00	SUMITR	07/12/26	98.61	172,563.30	(2,384.20)	(2,431.12)	0.52	3.93
DTD 08/12/2021 1.250% 08/12/2026											
CATERPILLAR FINL SERVICE		14913R2U0	225,000.00	JPMorgan		98.24	221,049.90	(2,813.85)	(3,736.78)	0.92	3.62
DTD 01/10/2022 1.700% 01/08/2027											
TARGET CORP (CALLABLE)		87612EBM7	40,000.00	Citigrou	12/15/26	98.43	39,371.72	(560.28)	(615.22)	0.93	3.64
DTD 01/24/2022 1.950% 01/15/2027											
BANK OF NY MELLON CORP (CALLABLE)		06406RBA4	475,000.00	Deutsche	12/24/26	98.41	467,465.08	(6,480.42)	(7,326.72)	0.96	3.70
DTD 01/26/2022 2.050% 01/26/2027											



Managed Account Fair Market Value & Analytics

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Security Type/Description	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Corporate Note										
MICROSOFT CORP (CALLABLE) DTD 02/06/2017 3.300% 02/06/2027	594918BY9	750,000.00	GoldmanS	11/06/26	99.68	747,563.25	25,620.75	4,883.47	0.89	3.63
AMERICAN EXPRESS CO (CALLABLE) DTD 03/04/2022 2.550% 03/04/2027	025816CS6	300,000.00	RBS	02/01/27	98.70	296,108.40	18,905.40	2,137.49	1.04	3.77
BERKSHIRE HATHAWAY FIN (CALLABLE) DTD 03/15/2022 2.300% 03/15/2027	084664CZ2	475,000.00	SEEL	02/15/27	98.50	467,876.90	1,787.90	(5,120.85)	1.07	3.67
CHARLES SCHWAB CORP (CALLABLE) DTD 09/24/2021 3.300% 04/01/2027	808513BW4	300,000.00	Barclays	01/01/27	99.39	298,160.70	13,235.70	2,441.63	1.06	3.84
NATIONAL AUSTRALIA BK/NY DTD 06/09/2022 3.905% 06/09/2027	63254ABE7	500,000.00	CAS		100.22	501,115.00	12,790.00	4,718.67	1.30	3.73
APPLE INC (CALLABLE) DTD 09/12/2017 2.900% 09/12/2027	037833DB3	775,000.00	TD Secur	06/12/27	98.92	766,594.35	25,531.60	3,408.34	1.49	3.60
TOYOTA MOTOR CREDIT CORP DTD 01/12/2023 4.625% 01/12/2028	89236TKQ7	375,000.00	WellsFar		101.57	380,884.88	4,602.38	5,377.53	1.85	3.78
NATIONAL RURAL UTIL COOP (CALLABLE) DTD 02/07/2018 3.400% 02/07/2028	637432NP6	350,000.00	MorganSt	11/07/27	99.18	347,140.15	17,951.15	5,604.46	1.83	3.82
TEXAS INSTRUMENTS INC (CALLABLE) DTD 11/18/2022 4.600% 02/15/2028	882508BV5	85,000.00	JPMorgan	01/15/28	101.56	86,323.79	(719.61)	465.98	1.84	3.80
BRISTOL-MYERS SQUIBB CO (CALLABLE) DTD 07/15/2020 3.900% 02/20/2028	110122DE5	211,000.00	MAXE	11/20/27	100.26	211,550.29	9,967.22	4,466.50	1.80	3.77
LOCKHEED MARTIN CORP (CALLABLE) DTD 05/25/2023 4.450% 05/15/2028	539830BZ1	60,000.00	Barclays	04/15/28	101.28	60,767.70	875.70	817.42	2.09	3.86
JOHN DEERE CAPITAL CORP DTD 07/14/2023 4.950% 07/14/2028	24422EXB0	375,000.00	Citigrou		102.73	385,245.38	7,380.38	8,831.30	2.29	3.77
CITIBANK NA (CALLABLE) DTD 09/29/2023 5.803% 09/29/2028	17325FBB3	750,000.00	Barclays	08/29/28	104.76	785,718.00	39,438.00	37,835.60	2.35	3.90
AIR PRODUCTS & CHEMICALS (CALLABLE) DTD 02/08/2024 4.600% 02/08/2029	009158BH8	340,000.00	Barclays	01/08/29	101.88	346,408.66	6,860.86	6,693.96	2.70	3.93
CISCO SYSTEMS INC (CALLABLE) DTD 02/26/2024 4.850% 02/26/2029	17275RBR2	420,000.00	Citigrou	01/26/29	102.56	430,741.50	10,888.50	10,835.05	2.74	3.96
BLACKROCK FUNDING INC (CALLABLE) DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	50,000.00	Citigrou	02/14/29	102.33	51,166.35	1,256.85	1,225.13	2.79	3.90
BLACKROCK FUNDING INC (CALLABLE) DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	725,000.00	BOFAML	02/14/29	102.33	741,912.08	16,556.83	16,679.04	2.79	3.90



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Corporate Note										
ADOBE INC (CALLABLE) DTD 04/04/2024 4.800% 04/04/2029	00724PAF6	170,000.00	SEEL	03/04/29	102.66	174,523.02	4,747.42	4,671.43	2.84	3.90
ADOBE INC (CALLABLE) DTD 04/04/2024 4.800% 04/04/2029	00724PAF6	205,000.00	BOFAML	03/04/29	102.66	210,454.23	5,759.68	5,656.45	2.84	3.90
WELLS FARGO & COMPANY (CALLABLE) DTD 04/23/2025 4.970% 04/23/2029	95000U3T8	110,000.00	SEEL	04/23/28	101.90	112,092.75	2,004.75	2,026.04	2.07	4.35
WELLS FARGO & COMPANY (CALLABLE) DTD 04/23/2025 4.970% 04/23/2029	95000U3T8	290,000.00	WellsFar	04/23/28	101.90	295,517.25	5,517.25	5,517.25	2.07	4.35
BANK OF AMERICA CORP (CALLABLE) DTD 05/09/2025 4.623% 05/09/2029	06051GMT3	600,000.00	BOFAML	05/09/28	101.34	608,044.80	8,044.80	8,044.80	2.12	4.22
HOME DEPOT INC (CALLABLE) DTD 06/25/2024 4.750% 06/25/2029	437076DC3	125,000.00	MorganSt	05/25/29	102.54	128,169.25	3,975.50	3,738.23	3.06	3.94
HOME DEPOT INC (CALLABLE) DTD 06/25/2024 4.750% 06/25/2029	437076DC3	250,000.00	PNCBank	05/25/29	102.54	256,338.50	7,711.00	7,306.55	3.06	3.94
AMERICAN HONDA FINANCE DTD 09/05/2024 4.400% 09/05/2029	02665WFO9	400,000.00	Deutsche		100.92	403,688.00	4,168.00	4,043.20	3.24	4.12
MARS INC (CALLABLE) DTD 03/12/2025 4.800% 03/01/2030	571676AY1	115,000.00	BOFAML	02/01/30	102.17	117,493.32	2,617.52	2,597.45	3.58	4.22
STATE STREET CORP (CALLABLE) DTD 04/24/2025 4.834% 04/24/2030	857477DB6	200,000.00	MorganSt	03/24/30	102.74	205,471.60	5,471.60	5,471.60	3.72	4.12
PACCAR FINANCIAL CORP DTD 05/08/2025 4.550% 05/08/2030	69371RT71	400,000.00	TD Secur		101.81	407,248.00	7,868.00	7,785.14	3.82	4.08
ANALOG DEVICES INC (CALLABLE) DTD 06/16/2025 4.500% 06/15/2030	032654BE4	400,000.00	BOFAML	05/15/30	101.36	405,456.00	5,808.00	5,766.98	3.89	4.15
NOVARTIS CAPITAL CORP (CALLABLE) DTD 11/05/2025 4.100% 11/05/2030	66989HAY4	510,000.00	JPMorgan	10/05/30	100.01	510,025.50	1,555.50	1,487.07	4.23	4.10
SHELL FINANCE US INC (CALLABLE) DTD 11/06/2025 4.125% 11/06/2030	822905AN5	125,000.00	MorganSt	10/06/30	99.84	124,802.75	282.75	261.77	4.23	4.16
SHELL FINANCE US INC (CALLABLE) DTD 11/06/2025 4.125% 11/06/2030	822905AN5	450,000.00	RBC Capi	10/06/30	99.84	449,289.90	153.90	116.06	4.23	4.16
NORTHERN TRUST CORP DTD 11/19/2025 4.150% 11/19/2030	665859AY0	115,000.00	BOFAML		100.00	115,003.45	59.80	57.47	4.29	4.15
NORTHERN TRUST CORP DTD 11/19/2025 4.150% 11/19/2030	665859AY0	460,000.00	CIDLY		100.00	460,013.80	570.40	548.84	4.29	4.15



Managed Account Fair Market Value & Analytics

For the Month Ending **January 31, 2026**

CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Corporate Note										
AMAZON.COM INC (CALLABLE) DTD 11/20/2025 4.100% 11/20/2030	023135CT1	575,000.00	JPMorgan	10/20/30	100.01	575,052.33	667.58	645.45	4.27	4.10
TOTALENERGI CAP USA LLC (CALLABLE) DTD 01/13/2026 4.248% 01/13/2031	89158TAA7	240,000.00	Citigrou	12/13/30	100.00	240,004.08	4.08	4.08	4.40	4.25
TOTALENERGI CAP USA LLC (CALLABLE) DTD 01/13/2026 4.248% 01/13/2031	89158TAA7	335,000.00	TD Secur	12/13/30	100.00	335,005.70	(607.35)	(601.89)	4.40	4.25
Security Type Sub-Total		14,056,000.00				14,162,737.26	265,778.19	160,673.17	2.51	3.93
Bank Note										
MORGAN STANLEY BANK NA (CALLABLE) DTD 07/19/2024 4.968% 07/14/2028	61690U8E3	525,000.00	Citigrou	07/14/27	101.30	531,847.05	6,322.05	6,581.64	1.39	4.26
Security Type Sub-Total		525,000.00				531,847.05	6,322.05	6,581.64	1.39	4.26
Asset-Backed Security										
CARMX 2022-3 A3 DTD 07/20/2022 3.970% 04/15/2027	14318MAD1	10,047.00	RBC Capi		100.01	10,048.36	1.60	1.43	0.06	3.77
NAROT 2022-B A3 DTD 09/28/2022 4.460% 05/17/2027	65480JAC4	23,642.36	WellsFar		100.09	23,664.23	26.76	23.23	0.18	3.98
GMCAR 2022-4 A3 DTD 10/12/2022 4.820% 08/16/2027	36265QAD8	28,244.55	RBC Capi		100.12	28,277.35	37.43	34.27	0.11	3.83
TAOT 2023-A A3 DTD 01/30/2023 4.630% 09/15/2027	891940AC2	73,363.33	BOFAML		100.22	73,522.23	158.94	158.91	0.30	3.95
HDMOT 2023-A A3 DTD 02/23/2023 5.050% 12/15/2027	41285JAD0	43,798.63	JPMorgan		100.27	43,917.02	122.80	120.11	0.27	4.11
FORDO 2023-A A3 DTD 03/31/2023 4.650% 02/15/2028	344928AD8	43,888.24	BNPPSA		100.27	44,006.22	122.55	119.89	0.36	3.95
HAROT 2023-3 A3 DTD 08/22/2023 5.410% 02/18/2028	43815OAC1	151,847.33	BOFAML		100.70	152,913.60	1,097.58	1,080.55	0.48	4.00
DCENT 2023-A1 A DTD 04/11/2023 4.310% 03/15/2028	254683CY9	320,000.00	RBC Capi		100.06	320,205.44	224.00	213.43	0.11	3.81
BACCT 2023-A1 A1 DTD 06/16/2023 4.790% 05/15/2028	05522RDG0	170,000.00	BOFAML		100.28	170,475.66	514.15	493.59	0.28	3.84



Managed Account Fair Market Value & Analytics

For the Month Ending **January 31, 2026**

CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description				Next Call	Market	Market	Unreal G/L	Unreal G/L	Effective	YTM
Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Date	Price	Value	On Cost	Amort Cost	Duration	at Mkt
Asset-Backed Security										
AMXCA 2023-1 A	02582JJZ4	190,000.00	RBC Capi		100.31	190,590.14	606.99	597.98	0.28	3.82
DTD 06/14/2023 4.870% 05/15/2028										
COMET 2023-A1 A	14041NGD7	490,000.00	RBC Capi		100.18	490,869.26	981.62	920.95	0.28	3.83
DTD 05/24/2023 4.420% 05/15/2028										
DCENT 2023-A2 A	254683CZ6	350,000.00	BOFAML		100.41	351,436.40	1,483.68	1,459.00	0.36	3.85
DTD 06/28/2023 4.930% 06/15/2028										
HAROT 2023-4 A3	438123AC5	55,598.63	JPMorgan		101.06	56,190.70	601.86	597.39	0.65	4.11
DTD 11/08/2023 5.670% 06/21/2028										
FITAT 2023-1 A3	31680EAD3	191,359.39	JPMorgan		100.85	192,994.55	1,647.03	1,641.22	0.56	4.08
DTD 08/23/2023 5.530% 08/15/2028										
CHAIT 2023-A1 A	161571HT4	405,000.00	JPMorgan		100.83	408,363.53	3,475.80	3,425.98	0.60	3.84
DTD 09/15/2023 5.160% 09/15/2028										
AMXCA 2023-3 A	02582JKD1	410,000.00	Citigrou		100.88	413,610.05	3,628.38	3,620.08	0.60	3.83
DTD 09/19/2023 5.230% 09/15/2028										
PILOT 2025-1A A3	73329KAD8	100,000.00	Barclays		101.08	101,075.00	1,085.71	1,083.42	1.63	4.00
DTD 05/21/2025 4.610% 10/20/2028										
BACCT 2023-A2 A2	05522RDH8	180,000.00	BOFAML		100.97	181,749.78	1,773.95	1,763.81	0.76	3.76
DTD 12/14/2023 4.980% 11/15/2028										
AMXCA 2024-1 A	02582JKH2	495,000.00	Barclays		101.78	503,833.77	8,935.24	8,935.24	1.14	3.74
DTD 04/23/2024 5.230% 04/16/2029										
HAROT 2025-2 A3	437921AD1	115,000.00	JPMorgan		100.55	115,626.75	639.60	637.40	1.55	3.84
DTD 05/08/2025 4.150% 10/15/2029										
BAAT 2025-1A A3	05594BAD8	80,000.00	BOFAML		100.66	80,531.36	536.88	535.84	1.30	3.88
DTD 05/12/2025 4.350% 11/20/2029										
MBART 2025-1 A3	58773DAD6	550,000.00	WellsFar		101.32	557,271.55	3,597.72	4,176.29	1.17	3.71
DTD 01/23/2025 4.780% 12/17/2029										
VZMT 2025-3 A1A	92348KDY6	415,000.00	BOFAML		100.79	418,271.03	3,288.87	3,285.10	1.62	4.12
DTD 03/31/2025 4.510% 03/20/2030										
GMCAR 2025-2 A3	362549AD9	90,000.00	TD Secur		100.70	90,634.23	647.48	645.65	1.32	3.79
DTD 05/14/2025 4.280% 04/16/2030										
BACCT 2025-A1 A	05522RDK1	250,000.00	BOFAML		101.12	252,799.75	2,800.70	2,799.75	2.14	3.83
DTD 06/12/2025 4.310% 05/15/2030										
WFCIT 2025-A1 A	92970QAJ4	485,000.00	WellsFar		101.18	490,698.75	5,706.80	5,704.43	2.14	3.83
DTD 06/10/2025 4.340% 05/15/2030										



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For the Month Ending **January 31, 2026**

CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Asset-Backed Security										
CCGIT 2025-A1 A DTD 06/26/2025 4.300% 06/21/2030	17305EHA6	550,000.00	Citigrou		101.03	555,673.80	5,823.01	5,806.65	2.24	3.84
TAOT 2026-A A3 DTD 01/21/2026 3.860% 09/16/2030	89240KAD0	140,000.00	BNP Sec		100.12	140,164.08	176.01	175.92	2.22	3.84
Security Type Sub-Total		6,406,789.46				6,459,414.59	49,743.14	50,057.51	1.07	3.85
Managed Account Sub-Total		57,236,460.00				57,043,610.50	1,089,594.95	585,072.87	2.44	3.76
Joint Powers Authority										
CAMP Pool		133,287.76			1.00	133,287.76	0.00	0.00	0.00	
Liquid Sub-Total		133,287.76				133,287.76	0.00	0.00	0.00	
Securities Sub-Total		\$57,369,747.76				\$57,176,898.26	\$1,089,594.95	\$585,072.87	2.44	3.76%
Accrued Interest						\$267,226.76				
Total Investments						\$57,444,125.02				



Managed Account Security Transactions & Interest

For the Month Ending **January 31, 2026**

CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
BUY										
01/02/26	01/07/26	US TREASURY N/B DTD 01/31/2025 4.250% 01/31/2030	91282CMG3	900,000.00	(920,285.16)	(16,630.43)	(936,915.59)			
01/06/26	01/13/26	TOTALENERGI CAP USA LLC (CALLABLE) DTD 01/13/2026 4.248% 01/13/2031	89158TAA7	240,000.00	(240,000.00)	0.00	(240,000.00)			
01/07/26	01/13/26	TOTALENERGI CAP USA LLC (CALLABLE) DTD 01/13/2026 4.248% 01/13/2031	89158TAA7	335,000.00	(335,613.05)	0.00	(335,613.05)			
01/13/26	01/21/26	TAOT 2026-A A3 DTD 01/21/2026 3.860% 09/16/2030	89240KADO	140,000.00	(139,988.07)	0.00	(139,988.07)			

Transaction Type Sub-Total **1,615,000.00** **(1,635,886.28)** **(16,630.43)** **(1,652,516.71)**

INTEREST										
01/01/26	01/25/26	FHMS K507 A2 DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2		0.00	2,000.00	2,000.00			
01/01/26	01/25/26	FHMS K524 A2 DTD 07/01/2024 4.720% 05/01/2029	3137HDV56		0.00	1,730.67	1,730.67			
01/01/26	01/25/26	FHMS K508 A2 DTD 10/01/2023 4.740% 08/01/2028	3137HAQ74		0.00	1,975.00	1,975.00			
01/01/26	01/25/26	FHMS K526 A2 DTD 08/01/2024 4.543% 07/01/2029	3137HDXL9		0.00	1,873.99	1,873.99			
01/01/26	01/25/26	FHMS K522 A2 DTD 06/01/2024 4.803% 05/01/2029	3137HDJJ0		0.00	2,144.20	2,144.20			
01/01/26	01/25/26	FHMS K065 A2 DTD 07/01/2017 3.243% 04/01/2027	3137F1G44		0.00	1,486.38	1,486.38			
01/01/26	01/25/26	FHMS K064 A2 DTD 05/01/2017 3.224% 03/01/2027	3137BXOY1		0.00	1,477.67	1,477.67			
01/01/26	01/25/26	FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028	3137HAST4		0.00	1,515.63	1,515.63			
01/01/26	01/25/26	FHMS K506 A2 DTD 09/01/2023 4.650% 08/01/2028	3137HAMH6		0.00	3,100.00	3,100.00			
01/01/26	01/25/26	FNA 2023-M6 A2 DTD 07/01/2023 4.181% 07/01/2028	3136BQDE6		0.00	1,829.38	1,829.38			



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CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
01/01/26	01/25/26	FHMS KJ48 A1 DTD 12/01/2023 4.858% 05/01/2028	3137HBC69		0.00	1,531.52	1,531.52			
01/01/26	01/25/26	FHMS K061 A2 DTD 01/01/2017 3.347% 11/01/2026	3137BTUM1		0.00	1,009.81	1,009.81			
01/01/26	01/25/26	FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7		0.00	1,113.75	1,113.75			
01/01/26	01/25/26	FHMS K514 A2 DTD 02/01/2024 4.572% 12/01/2028	3137HBLV4		0.00	1,104.90	1,104.90			
01/01/26	01/25/26	FHMS K510 A2 DTD 11/01/2023 5.069% 10/01/2028	3137HB3D4		0.00	760.35	760.35			
01/01/26	01/25/26	FHMS K054 A2 DTD 04/01/2016 2.745% 01/01/2026	3137BNGT5		0.00	194.80	194.80			
01/01/26	01/25/26	FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45		0.00	1,712.12	1,712.12			
01/01/26	01/25/26	FHMS K539 A2 DTD 04/01/2025 4.410% 01/01/2030	3137HKXJ8		0.00	698.25	698.25			
01/01/26	01/25/26	FHMS K505 A2 DTD 07/01/2023 4.819% 06/01/2028	3137HACX2		0.00	2,208.71	2,208.71			
01/01/26	01/25/26	FHMS K058 A2 DTD 11/01/2016 2.653% 08/01/2026	3137BSP72		0.00	1,215.96	1,215.96			
01/08/26	01/08/26	CATERPILLAR FINL SERVICE DTD 01/10/2022 1.700% 01/08/2027	14913R2U0		0.00	1,912.50	1,912.50			
01/12/26	01/12/26	TOYOTA MOTOR CREDIT CORP DTD 01/12/2023 4.625% 01/12/2028	89236TKO7		0.00	8,671.88	8,671.88			
01/14/26	01/14/26	JOHN DEERE CAPITAL CORP DTD 07/14/2023 4.950% 07/14/2028	24422EXB0		0.00	9,281.25	9,281.25			
01/14/26	01/14/26	MORGAN STANLEY BANK NA (CALLABLE) DTD 07/19/2024 4.968% 07/14/2028	61690U8E3		0.00	13,041.00	13,041.00			
01/15/26	01/15/26	AMXCA 2023-3 A DTD 09/19/2023 5.230% 09/15/2028	02582JKD1		0.00	1,786.92	1,786.92			
01/15/26	01/15/26	HAROT 2025-2 A3 DTD 05/08/2025 4.150% 10/15/2029	437921AD1		0.00	397.71	397.71			



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CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
01/15/26	01/15/26	DCENT 2023-A1 A DTD 04/11/2023 4.310% 03/15/2028	254683CY9		0.00	1,149.33	1,149.33			
01/15/26	01/15/26	AMXCA 2024-1 A DTD 04/23/2024 5.230% 04/16/2029	02582JKH2		0.00	2,157.37	2,157.37			
01/15/26	01/15/26	BACCT 2023-A1 A1 DTD 06/16/2023 4.790% 05/15/2028	05522RDG0		0.00	678.58	678.58			
01/15/26	01/15/26	TAOT 2023-A A3 DTD 01/30/2023 4.630% 09/15/2027	891940AC2		0.00	323.69	323.69			
01/15/26	01/15/26	COMET 2023-A1 A DTD 05/24/2023 4.420% 05/15/2028	14041NGD7		0.00	1,804.83	1,804.83			
01/15/26	01/15/26	BACCT 2023-A2 A2 DTD 12/14/2023 4.980% 11/15/2028	05522RDH8		0.00	747.00	747.00			
01/15/26	01/15/26	WFCIT 2025-A1 A DTD 06/10/2025 4.340% 05/15/2030	92970OAJ4		0.00	1,754.08	1,754.08			
01/15/26	01/15/26	BACCT 2025-A1 A DTD 06/12/2025 4.310% 05/15/2030	05522RDK1		0.00	897.92	897.92			
01/15/26	01/15/26	HDMOT 2023-A A3 DTD 02/23/2023 5.050% 12/15/2027	41285JAD0		0.00	212.73	212.73			
01/15/26	01/15/26	NAROT 2022-B A3 DTD 09/28/2022 4.460% 05/17/2027	65480JAC4		0.00	108.16	108.16			
01/15/26	01/15/26	FITAT 2023-1 A3 DTD 08/23/2023 5.530% 08/15/2028	31680EAD3		0.00	961.94	961.94			
01/15/26	01/15/26	TARGET CORP (CALLABLE) DTD 01/24/2022 1.950% 01/15/2027	87612EBM7		0.00	390.00	390.00			
01/15/26	01/15/26	AMXCA 2023-1 A DTD 06/14/2023 4.870% 05/15/2028	02582JJZ4		0.00	771.08	771.08			
01/15/26	01/15/26	CARMX 2022-3 A3 DTD 07/20/2022 3.970% 04/15/2027	14318MAD1		0.00	58.46	58.46			
01/15/26	01/15/26	FORDO 2023-A A3 DTD 03/31/2023 4.650% 02/15/2028	344928AD8		0.00	194.79	194.79			
01/15/26	01/15/26	MBART 2025-1 A3 DTD 01/23/2025 4.780% 12/17/2029	58773DAD6		0.00	2,190.83	2,190.83			
01/15/26	01/15/26	DCENT 2023-A2 A DTD 06/28/2023 4.930% 06/15/2028	254683CZ6		0.00	1,437.92	1,437.92			



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CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
01/15/26	01/15/26	CHAIT 2023-A1 A DTD 09/15/2023 5.160% 09/15/2028	161571HT4		0.00	1,741.50	1,741.50			
01/16/26	01/16/26	GMCAR 2025-2 A3 DTD 05/14/2025 4.280% 04/16/2030	362549AD9		0.00	321.00	321.00			
01/16/26	01/16/26	GMCAR 2022-4 A3 DTD 10/12/2022 4.820% 08/16/2027	362650AD8		0.00	158.32	158.32			
01/18/26	01/18/26	HAROT 2023-3 A3 DTD 08/22/2023 5.410% 02/18/2028	43815QAC1		0.00	759.43	759.43			
01/20/26	01/20/26	VZMT 2025-3 A1A DTD 03/31/2025 4.510% 03/20/2030	92348KDY6		0.00	1,559.71	1,559.71			
01/20/26	01/20/26	PILOT 2025-1A A3 DTD 05/21/2025 4.610% 10/20/2028	73329KAD8		0.00	384.17	384.17			
01/20/26	01/20/26	BAAT 2025-1A A3 DTD 05/12/2025 4.350% 11/20/2029	05594BAD8		0.00	290.00	290.00			
01/21/26	01/21/26	HAROT 2023-4 A3 DTD 11/08/2023 5.670% 06/21/2028	438123AC5		0.00	284.63	284.63			
01/26/26	01/26/26	BANK OF NY MELLON CORP (CALLABLE) DTD 01/26/2022 2.050% 01/26/2027	06406RBA4		0.00	4,868.75	4,868.75			
01/31/26	01/31/26	US TREASURY N/B DTD 01/31/2025 4.250% 01/31/2030	91282CMG3		0.00	46,218.75	46,218.75			
Transaction Type Sub-Total					0.00	138,199.32	138,199.32			

PAYDOWNS										
01/01/26	01/25/26	FNA 2023-M6 A2 DTD 07/01/2023 4.181% 07/01/2028	3136BODE6	50.54	50.54	0.00	50.54	0.86	0.45	
01/01/26	01/25/26	FHMS KJ48 A1 DTD 12/01/2023 4.858% 05/01/2028	3137HBC69	1,115.90	1,115.90	0.00	1,115.90	0.01	0.00	
01/01/26	01/25/26	FHMS K061 A2 DTD 01/01/2017 3.347% 11/01/2026	3137BTUM1	765.22	765.22	0.00	765.22	23.55	6.05	
01/01/26	01/25/26	FHMS K054 A2 DTD 04/01/2016 2.745% 01/01/2026	3137BNGT5	85,158.51	85,158.50	0.00	85,158.50	3,526.09	84.54	
01/01/26	01/25/26	FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45	498.28	498.28	0.00	498.28	0.02	0.01	



Managed Account Security Transactions & Interest

For the Month Ending **January 31, 2026**

CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
PAYDOWNS										
01/01/26	01/25/26	FHMS K522 A2 DTD 06/01/2024 4.803% 05/01/2029	3137HDJJ0	59.45	59.45	0.00	59.45	0.00	0.00	
01/15/26	01/15/26	FITAT 2023-1 A3 DTD 08/23/2023 5.530% 08/15/2028	31680EAD3	17,379.86	17,379.86	0.00	17,379.86	1.08	0.56	
01/15/26	01/15/26	FORDO 2023-A A3 DTD 03/31/2023 4.650% 02/15/2028	344928AD8	6,380.32	6,380.32	0.00	6,380.32	0.67	0.28	
01/15/26	01/15/26	TAOT 2023-A A3 DTD 01/30/2023 4.630% 09/15/2027	891940AC2	10,531.17	10,531.17	0.00	10,531.17	0.01	0.00	
01/15/26	01/15/26	HDMOT 2023-A A3 DTD 02/23/2023 5.050% 12/15/2027	41285JAD0	6,751.37	6,751.37	0.00	6,751.37	0.68	0.27	
01/15/26	01/15/26	NAROT 2022-B A3 DTD 09/28/2022 4.460% 05/17/2027	65480JAC4	5,460.18	5,460.18	0.00	5,460.18	1.13	0.33	
01/15/26	01/15/26	CARMX 2022-3 A3 DTD 07/20/2022 3.970% 04/15/2027	14318MAD1	7,623.14	7,623.14	0.00	7,623.14	0.18	0.05	
01/16/26	01/16/26	GMCAR 2022-4 A3 DTD 10/12/2022 4.820% 08/16/2027	36265OAD8	11,172.16	11,172.16	0.00	11,172.16	1.83	0.60	
01/18/26	01/18/26	HAROT 2023-3 A3 DTD 08/22/2023 5.410% 02/18/2028	43815QAC1	16,603.00	16,603.00	0.00	16,603.00	3.42	1.59	
01/21/26	01/21/26	HAROT 2023-4 A3 DTD 11/08/2023 5.670% 06/21/2028	438123AC5	4,640.18	4,640.18	0.00	4,640.18	0.82	0.45	
Transaction Type Sub-Total				174,189.28	174,189.27	0.00	174,189.27	3,560.35	95.18	
SELL										
01/07/26	01/13/26	US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	600,000.00	568,500.00	269.34	568,769.34	37,757.81	12,055.56	FIFO
Transaction Type Sub-Total				600,000.00	568,500.00	269.34	568,769.34	37,757.81	12,055.56	
Managed Account Sub-Total					(893,197.01)	121,838.23	(771,358.78)	41,318.16	12,150.74	
Total Security Transactions					(\$893,197.01)	\$121,838.23	(\$771,358.78)	\$41,318.16	\$12,150.74	



Account Statement

For the Month Ending **January 31, 2026**

CITY OF LAKE ELSINORE - LAKE ELSINORE

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					954,567.99
01/07/26	01/07/26	Redemption - Principal 91282CMG3	1.00	(920,285.16)	34,282.83
01/07/26	01/07/26	Redemption - Interest 91282CMG3	1.00	(16,630.43)	17,652.40
01/08/26	01/08/26	Purchase - Interest 14913R2U0	1.00	1,912.50	19,564.90
01/12/26	01/12/26	Purchase - Interest 89236TKQ7	1.00	8,671.88	28,236.78
01/13/26	01/13/26	Purchase - Interest 91282CCH2	1.00	269.34	28,506.12
01/13/26	01/13/26	Purchase - Principal 91282CCH2	1.00	568,500.00	597,006.12
01/13/26	01/13/26	Redemption - Principal 89158TAA7	1.00	(240,000.00)	357,006.12
01/13/26	01/13/26	Redemption - Principal 89158TAA7	1.00	(335,613.05)	21,393.07
01/14/26	01/14/26	Purchase - Interest 24422EXB0	1.00	9,281.25	30,674.32
01/14/26	01/14/26	Purchase - Interest 61690U8E3	1.00	13,041.00	43,715.32
01/15/26	01/15/26	Purchase - Interest 87612EBM7	1.00	390.00	44,105.32
01/15/26	01/15/26	Purchase - Interest 02582JJZ4	1.00	771.08	44,876.40
01/15/26	01/15/26	Purchase - Interest 02582JKD1	1.00	1,786.92	46,663.32
01/15/26	01/15/26	Purchase - Interest 02582JKH2	1.00	2,157.37	48,820.69
01/15/26	01/15/26	Purchase - Interest 05522RDG0	1.00	678.58	49,499.27
01/15/26	01/15/26	Purchase - Interest 05522RDH8	1.00	747.00	50,246.27
01/15/26	01/15/26	Purchase - Interest 05522RDK1	1.00	897.92	51,144.19
01/15/26	01/15/26	Purchase - Interest 14041NGD7	1.00	1,804.83	52,949.02
01/15/26	01/15/26	Purchase - Interest 14318MAD1	1.00	58.46	53,007.48
01/15/26	01/15/26	Purchase - Interest 161571HT4	1.00	1,741.50	54,748.98
01/15/26	01/15/26	Purchase - Interest 254683CY9	1.00	1,149.33	55,898.31



Account Statement

For the Month Ending **January 31, 2026**

CITY OF LAKE ELSINORE - LAKE ELSINORE

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
01/15/26	01/15/26	Purchase - Interest 254683CZ6	1.00	1,437.92	57,336.23
01/15/26	01/15/26	Purchase - Interest 31680EAD3	1.00	961.94	58,298.17
01/15/26	01/15/26	Purchase - Interest 344928AD8	1.00	194.79	58,492.96
01/15/26	01/15/26	Purchase - Interest 41285JAD0	1.00	212.73	58,705.69
01/15/26	01/15/26	Purchase - Interest 437921AD1	1.00	397.71	59,103.40
01/15/26	01/15/26	Purchase - Interest 58773DAD6	1.00	2,190.83	61,294.23
01/15/26	01/15/26	Purchase - Interest 65480JAC4	1.00	108.16	61,402.39
01/15/26	01/15/26	Purchase - Interest 891940AC2	1.00	323.69	61,726.08
01/15/26	01/15/26	Purchase - Interest 92970QAJ4	1.00	1,754.08	63,480.16
01/15/26	01/15/26	Purchase - Principal 14318MAD1	1.00	7,623.14	71,103.30
01/15/26	01/15/26	Purchase - Principal 344928AD8	1.00	6,380.32	77,483.62
01/15/26	01/15/26	Purchase - Principal 31680EAD3	1.00	17,379.86	94,863.48
01/15/26	01/15/26	Purchase - Principal 41285JAD0	1.00	6,751.37	101,614.85
01/15/26	01/15/26	Purchase - Principal 891940AC2	1.00	10,531.17	112,146.02
01/15/26	01/15/26	Purchase - Principal 65480JAC4	1.00	5,460.18	117,606.20
01/16/26	01/16/26	Purchase - Interest 362549AD9	1.00	321.00	117,927.20
01/16/26	01/16/26	Purchase - Interest 36265QAD8	1.00	158.32	118,085.52
01/16/26	01/16/26	Purchase - Principal 36265QAD8	1.00	11,172.16	129,257.68
01/20/26	01/20/26	Purchase - Interest 05594BAD8	1.00	290.00	129,547.68
01/20/26	01/20/26	Purchase - Interest 43815QAC1	1.00	759.43	130,307.11
01/20/26	01/20/26	Purchase - Interest 73329KAD8	1.00	384.17	130,691.28
01/20/26	01/20/26	Purchase - Interest 92348KDY6	1.00	1,559.71	132,250.99



Account Statement

For the Month Ending **January 31, 2026**

CITY OF LAKE ELSINORE - LAKE ELSINORE

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
01/20/26	01/20/26	Purchase - Principal 43815QAC1	1.00	16,603.00	148,853.99
01/21/26	01/21/26	Purchase - Interest 438123AC5	1.00	284.63	149,138.62
01/21/26	01/21/26	Purchase - Principal 438123AC5	1.00	4,640.18	153,778.80
01/21/26	01/21/26	Redemption - Principal 89240KAD0	1.00	(139,988.07)	13,790.73
01/26/26	01/26/26	Purchase - Interest 06406RBA4	1.00	4,868.75	18,659.48
01/26/26	01/26/26	Purchase - Interest 3137BXQY1	1.00	1,477.67	20,137.15
01/26/26	01/26/26	Purchase - Interest 3137F1G44	1.00	1,486.38	21,623.53
01/26/26	01/26/26	Purchase - Interest 3137HACX2	1.00	2,208.71	23,832.24
01/26/26	01/26/26	Purchase - Interest 3137HAD45	1.00	1,712.12	25,544.36
01/26/26	01/26/26	Purchase - Interest 3137HAMH6	1.00	3,100.00	28,644.36
01/26/26	01/26/26	Purchase - Interest 3137HAMS2	1.00	2,000.00	30,644.36
01/26/26	01/26/26	Purchase - Interest 3137HAQ74	1.00	1,975.00	32,619.36
01/26/26	01/26/26	Purchase - Interest 3137HAST4	1.00	1,515.63	34,134.99
01/26/26	01/26/26	Purchase - Interest 3137HB3D4	1.00	760.35	34,895.34
01/26/26	01/26/26	Purchase - Interest 3137HB3G7	1.00	1,113.75	36,009.09
01/26/26	01/26/26	Purchase - Interest 3137HBC69	1.00	1,531.52	37,540.61
01/26/26	01/26/26	Purchase - Interest 3137HBLV4	1.00	1,104.90	38,645.51
01/26/26	01/26/26	Purchase - Interest 3137HDJJ0	1.00	2,144.20	40,789.71
01/26/26	01/26/26	Purchase - Interest 3137HDV56	1.00	1,730.67	42,520.38
01/26/26	01/26/26	Purchase - Interest 3137HDXL9	1.00	1,873.99	44,394.37
01/26/26	01/26/26	Purchase - Interest 3137HKXJ8	1.00	698.25	45,092.62
01/26/26	01/26/26	Purchase - Interest 3136BQDE6	1.00	1,829.38	46,922.00



Account Statement

For the Month Ending **January 31, 2026**

CITY OF LAKE ELSINORE - LAKE ELSINORE

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
01/26/26	01/26/26	Purchase - Interest 3137BNGT5	1.00	194.80	47,116.80
01/26/26	01/26/26	Purchase - Interest 3137BSP72	1.00	1,215.96	48,332.76
01/26/26	01/26/26	Purchase - Interest 3137BTUM1	1.00	1,009.81	49,342.57
01/26/26	01/26/26	Purchase - Principal 3137BTUM1	1.00	765.22	50,107.79
01/26/26	01/26/26	Purchase - Principal 3137BNGT5	1.00	85,158.50	135,266.29
01/26/26	01/26/26	Purchase - Correction to Principal 3137HBC69 from 01/01/2026	1.00	1,115.90	136,382.19
01/26/26	01/26/26	Purchase - Principal 3137HAD45	1.00	498.28	136,880.47
01/26/26	01/26/26	Purchase - Principal 3137HDJJ0	1.00	59.45	136,939.92
01/26/26	01/26/26	Purchase - Principal 3137HBC69	1.00	1,115.91	138,055.83
01/26/26	01/26/26	Purchase - Principal 3136BQDE6	1.00	50.54	138,106.37
01/26/26	01/26/26	Redemption - Reversal of Principal 3137HBC69 from 01/01/2026	1.00	(1,115.91)	136,990.46
01/30/26	01/30/26	IP Fees December 2025	1.00	(4,240.37)	132,750.09
01/30/26	01/30/26	U.S. Bank Fees November 2025	1.00	(269.06)	132,481.03
01/30/26	02/02/26	Accrual Income Div Reinvestment - Distributions	1.00	806.73	133,287.76



Account Statement

For the Month Ending **January 31, 2026**

CITY OF LAKE ELSINORE - LAKE ELSINORE - CITY FUNDS

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
Closing Balance					133,287.76
		Month of January	Fiscal YTD January-January		
Opening Balance		954,567.99	954,567.99	Closing Balance	133,287.76
Purchases		836,861.82	836,861.82	Average Monthly Balance	244,633.78
Redemptions (Excl. Checks)		(1,658,142.05)	(1,658,142.05)	Monthly Distribution Yield	3.85%
Check Disbursements		0.00	0.00		
Closing Balance		133,287.76	133,287.76		
Cash Dividends and Income		806.73	806.73		



Investment Performance Review

CAMP Accounts



CITY OF LAKE ELSINORE

Investment Performance Review For the Quarter Ended December 31, 2025

Client Management Team

PFM Asset Management
A division of U.S. Bancorp Asset Management, Inc

NOT FDIC INSURED : NO BANK GUARANTEE : MAY LOSE VALUE

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Market Update

Current Market Themes



- ▶ U.S. economy remains resilient but government shutdown obscures data
 - ▶ Inflation print likely biased lower due to data collection gaps and technical adjustments
 - ▶ Unemployment rate trends higher with net new job creation near zero
 - ▶ Strong consumer and business spending, along with steadier trade dynamics, support growth



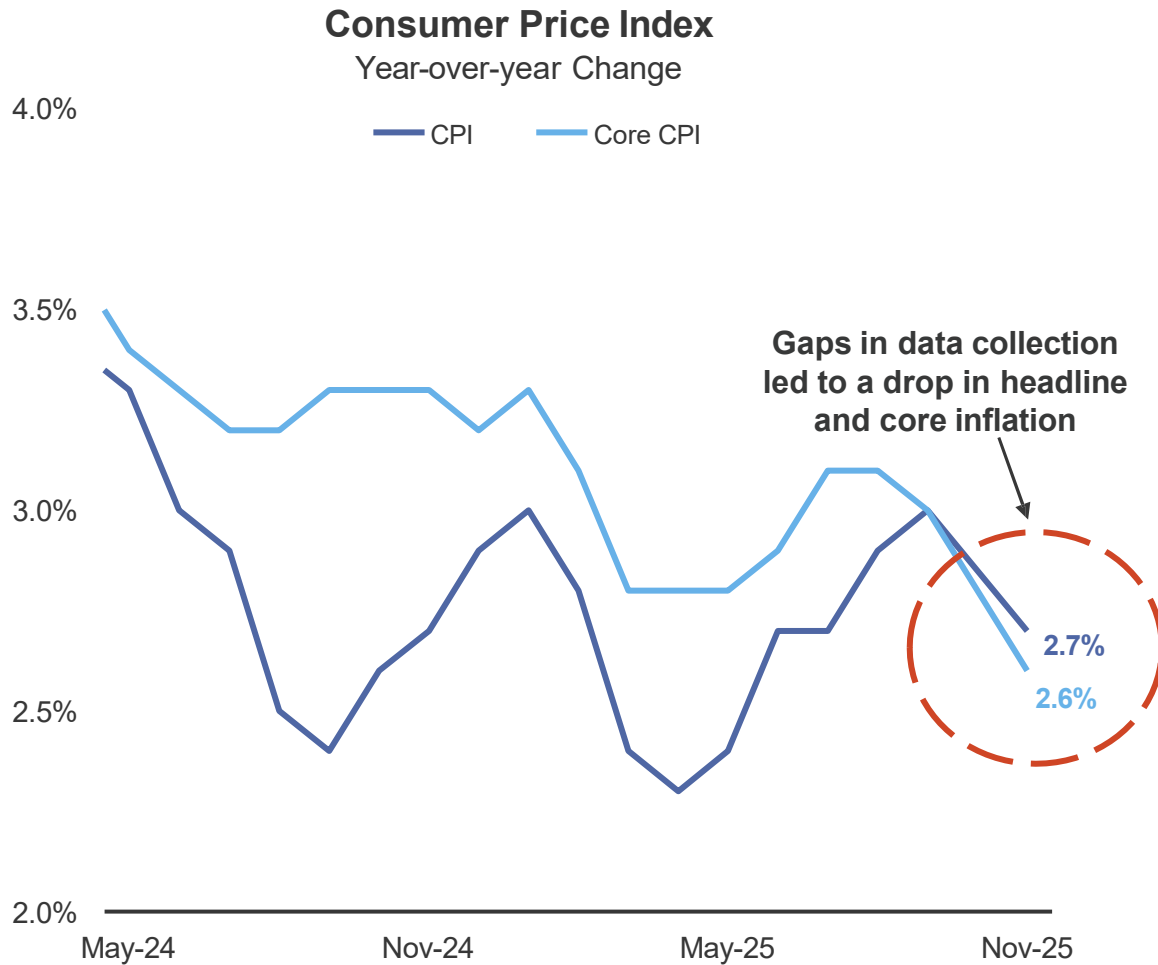
- ▶ The Fed lowered the target rate by 50 basis points in the fourth quarter to 3.50-3.75%
 - ▶ Fed Chair Powell acknowledged ongoing challenges in achieving the Fed's dual mandate of maximum employment and price stability
 - ▶ The Fed's December "dot plot" indicates 25 bps of cuts in both 2026 and 2027, but the wide dispersion in underlying projections highlights differing views on path forward
 - ▶ Markets view policy is skewed towards additional easing assuming a more dovish Chair takes office in mid-2026



- ▶ Treasury yield curve continues to steepen but remains inverted inside 2 years
 - ▶ Front end Treasury yields moved lower during the fourth quarter on Fed rate cut expectations
 - ▶ Yields were range bound as volatility waned into year end
 - ▶ Credit spreads widened marginally but remain near historically narrow levels

Data Distortions Bias Inflation Lower

Fed Chair Powell: "The data may be distorted ... because [it] was not collected in October and half of November."



Price Increases For Key Goods

Legend: 3-Month Annualized Inflation Rates (Sep-25) (Green), 2024 (Blue)

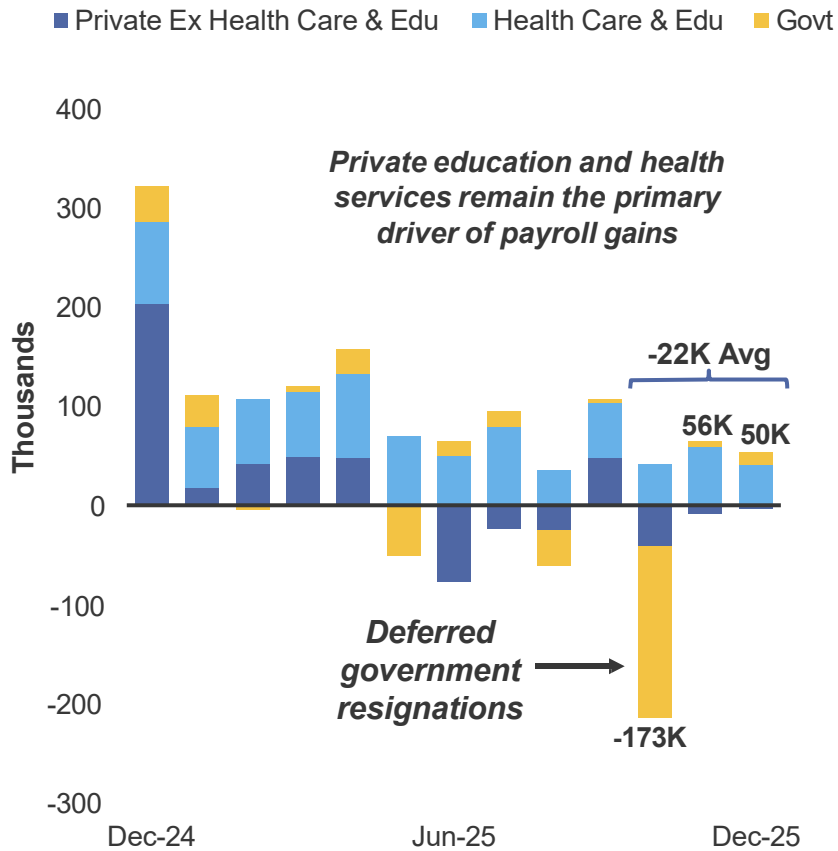
Category	3-Month Average	2024
Home Furnishings	+4.1%	-0.9%
Apparel	+5.3%	+1.2%
Transportation	+3.1%	-1.2%
Food at Home	+3.2%	+1.8%
Energy	+4.6%	-0.5%

Source: FOMC Chair Jerome Powell Press Conference, December 10, 2025. Bureau of Labor Statistics and Bloomberg Finance L.P. as of November 2025.

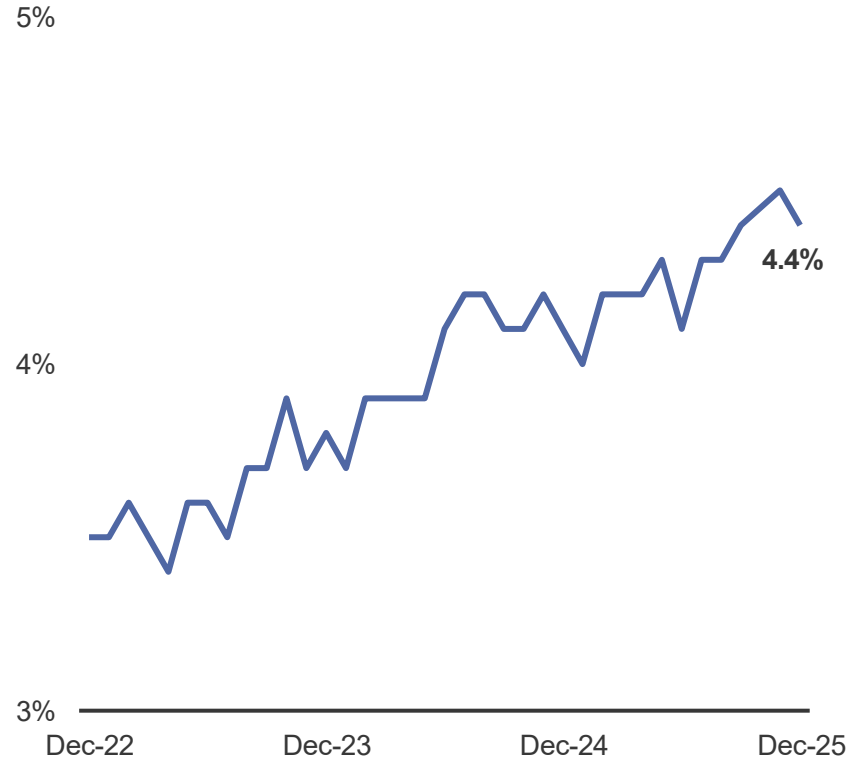
Labor Market Continues to Cool

Fed Chair Powell: “[S]upply of workers has also gone way down, so the unemployment rate hasn’t moved that much. It is a labor market that seems to have significant downside risks...”

Monthly Change In Nonfarm Payrolls



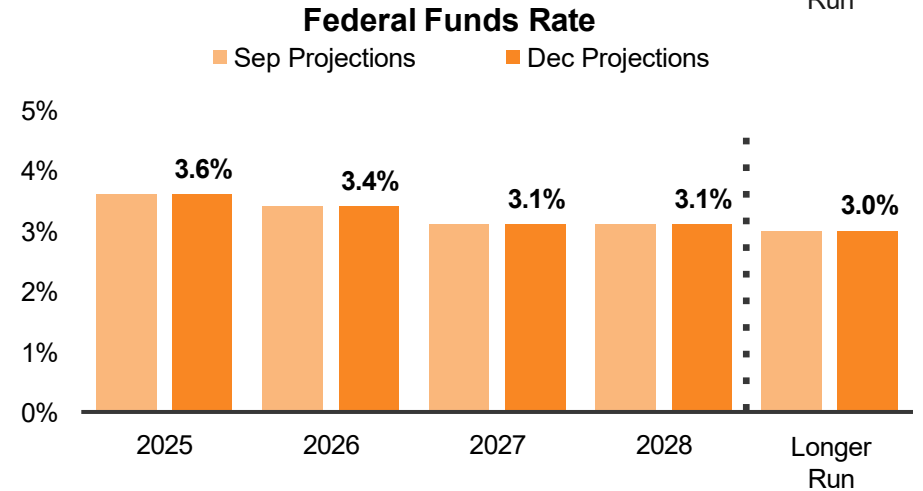
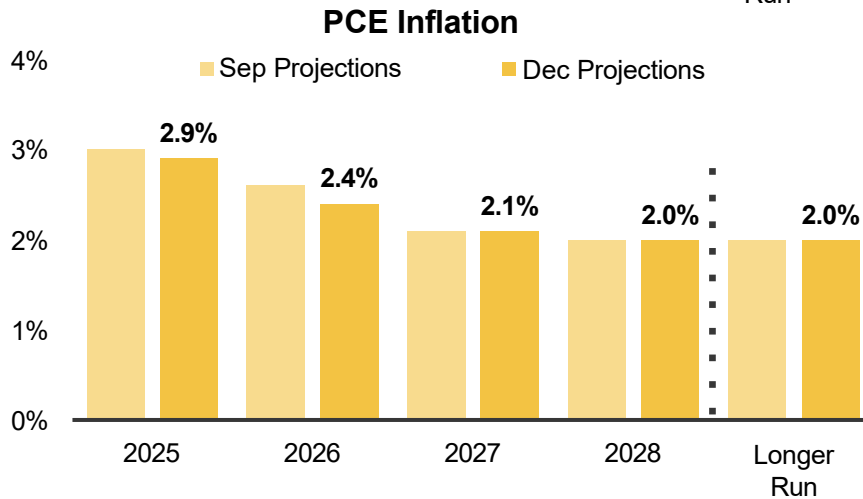
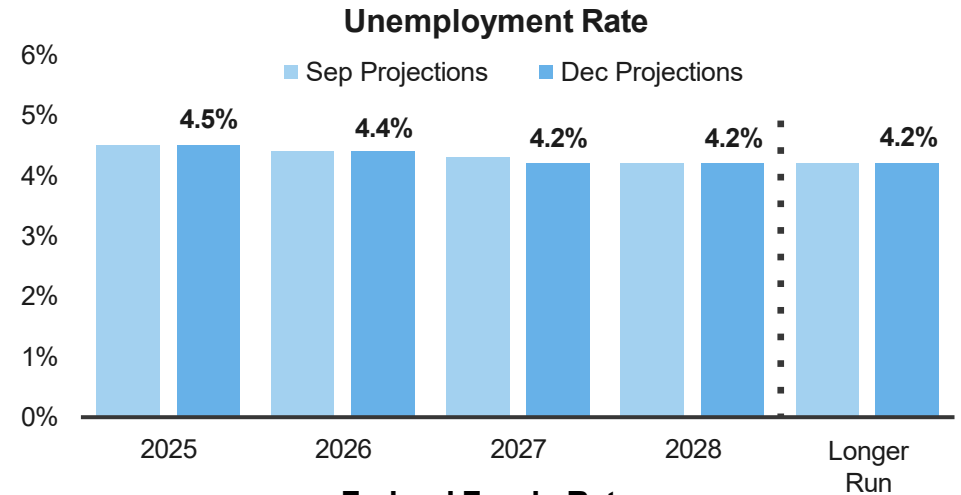
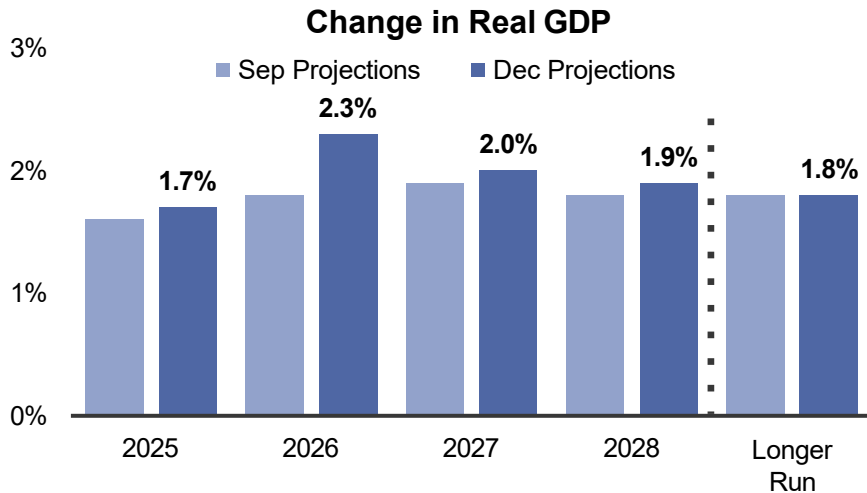
Unemployment Rate



Source: FOMC Chair Jerome Powell Press Conference, December 10, 2025. Bureau of Labor Statistics and Bloomberg Finance L.P. as of December 2025.

Fed's Updated Summary of Economic Projections

Fed Chair Powell: "[T]he baseline [expectation] would be solid growth next year" ... "[We] feel like we have made progress this year in nontariff-related inflation."

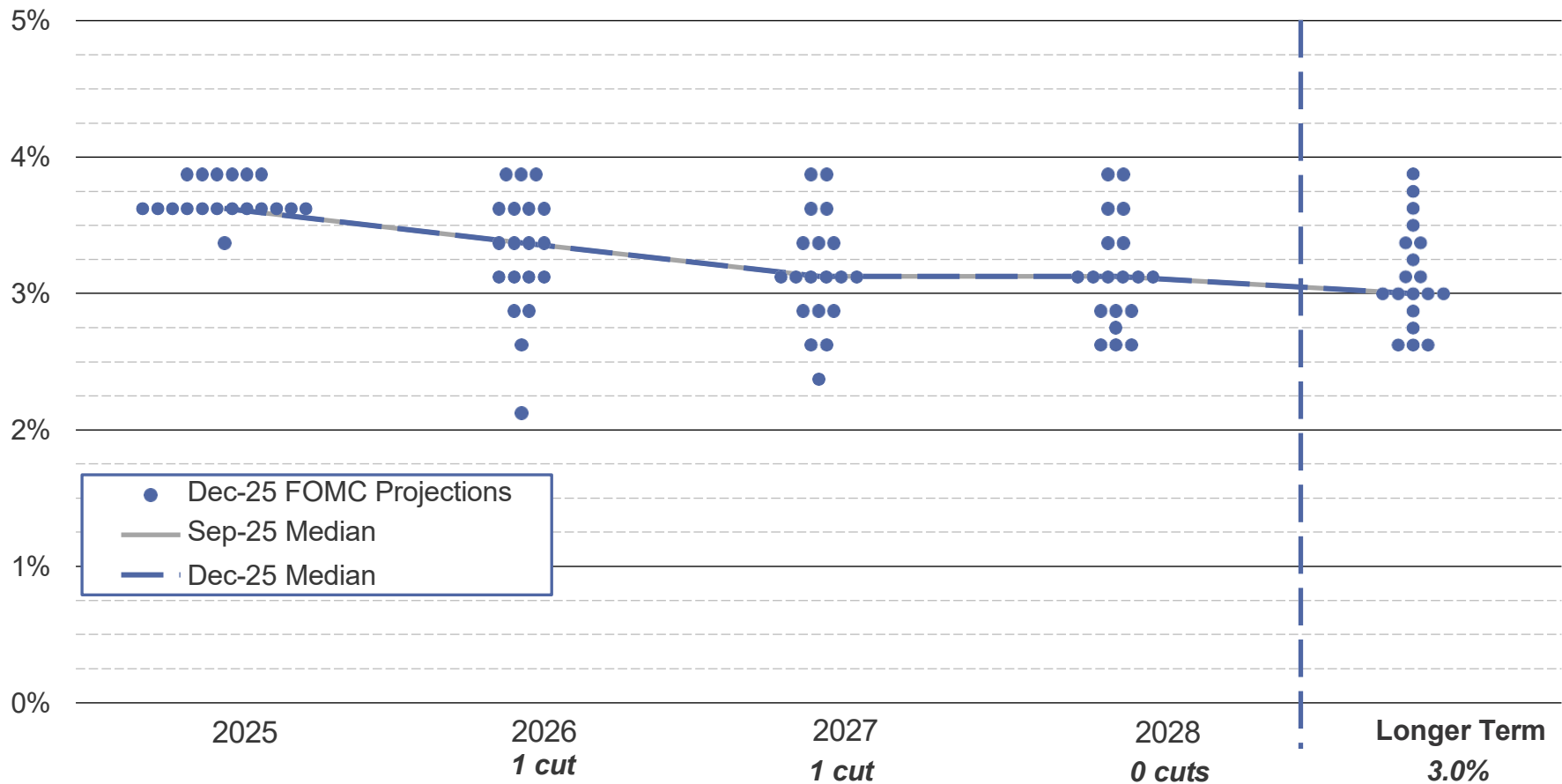


Source: FOMC Chair Jerome Powell Press Conference, December 10, 2025. Federal Reserve, latest median economic projections, as of December 2025.

The December Fed “Dot Plot”

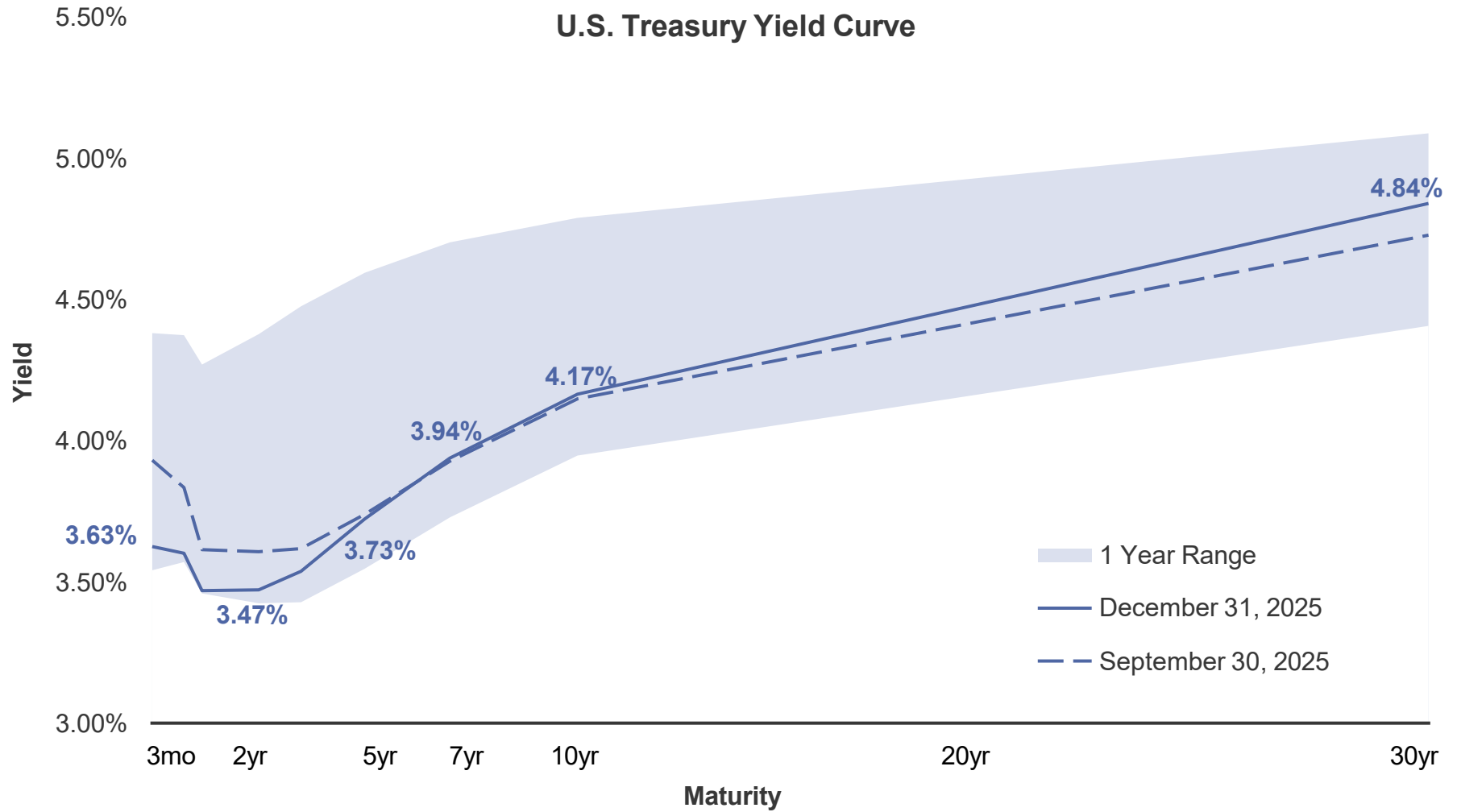
Fed Chair Powell: “[I]t is very unusual to have persistent tension between the two parts of the mandate... But it is not like the normal situation where everyone agrees on the direction and what to do. It is more spread out.”

Fed Participants’ Assessments of ‘Appropriate’ Monetary Policy



Source: FOMC Chair Jerome Powell Press Conference, December 10, 2025. Federal Reserve; Bloomberg Finance L.P.. Individual dots represent each Fed members’ judgement of the midpoint of the appropriate target range for the federal funds rate at each year-end. As of December 2025.

Treasury Yield Curve Nears Dis-inversion



Source: Bloomberg Finance L.P., as of December 31, 2025.

Treasury Yields Remain Above Historical Averages

2-Year Treasury Yield



Source: Bloomberg Finance L.P., as of December 31, 2025.

Sector Yield Spreads

1-5 Year Yield Spreads

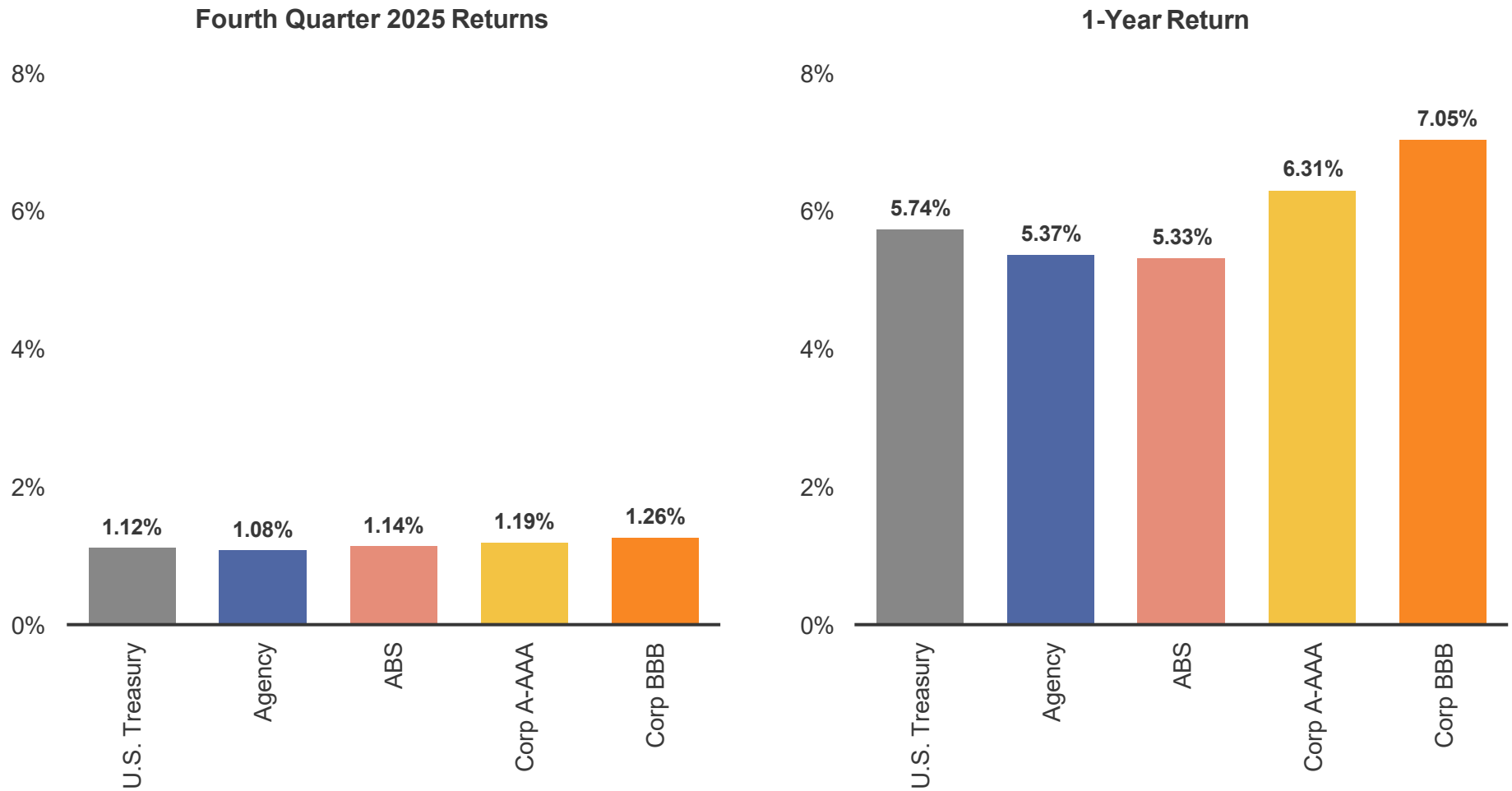
■ 2025 Range ● Dec-25 Spread



Source: ICE BofA 1-5 year Indices via Bloomberg Finance L.P. as of December 31, 2025. Spreads on ABS and MBS are option-adjusted spreads based on weighted average life; spreads on agencies are relative to comparable maturity Treasuries. CMBS is Commercial Mortgage-Backed Securities and represented by the ICE BofA Agency CMBS Index.

Fixed-Income Index Total Returns in 4Q 2025

1-5 Year Indices



Source: ICE BofA Indices. ABS Indices are 0-5 year, based on weighted average life. As of December 31, 2025.

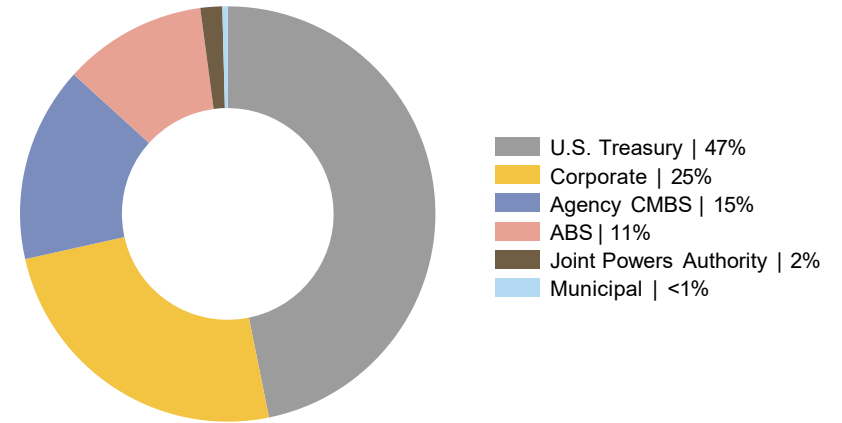
Portfolio Review

Portfolio Snapshot - CAMP-LAKE ELSINORE CITY FUNDS¹

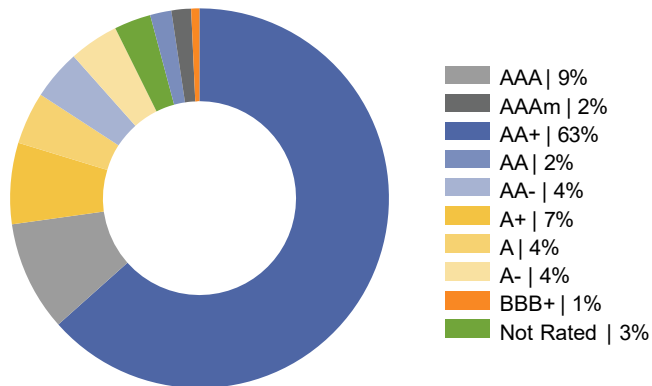
Portfolio Statistics

Total Market Value	\$57,353,143.11
<i>Managed Account Sub-Total</i>	\$56,182,421.48
<i>Accrued Interest</i>	\$216,153.64
<i>Pool</i>	\$954,567.99
Portfolio Effective Duration	2.48 years
Benchmark Effective Duration	2.47 years
Yield At Cost	4.25%
Yield At Market	3.70%
Portfolio Credit Quality	AA

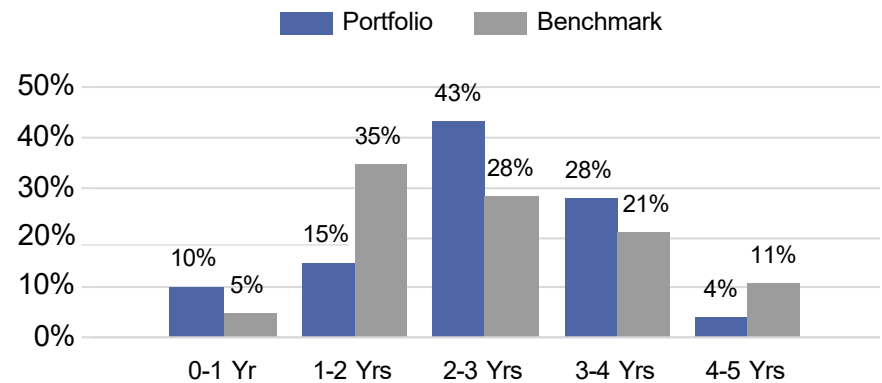
Sector Allocation



Credit Quality - S&P



Duration Distribution



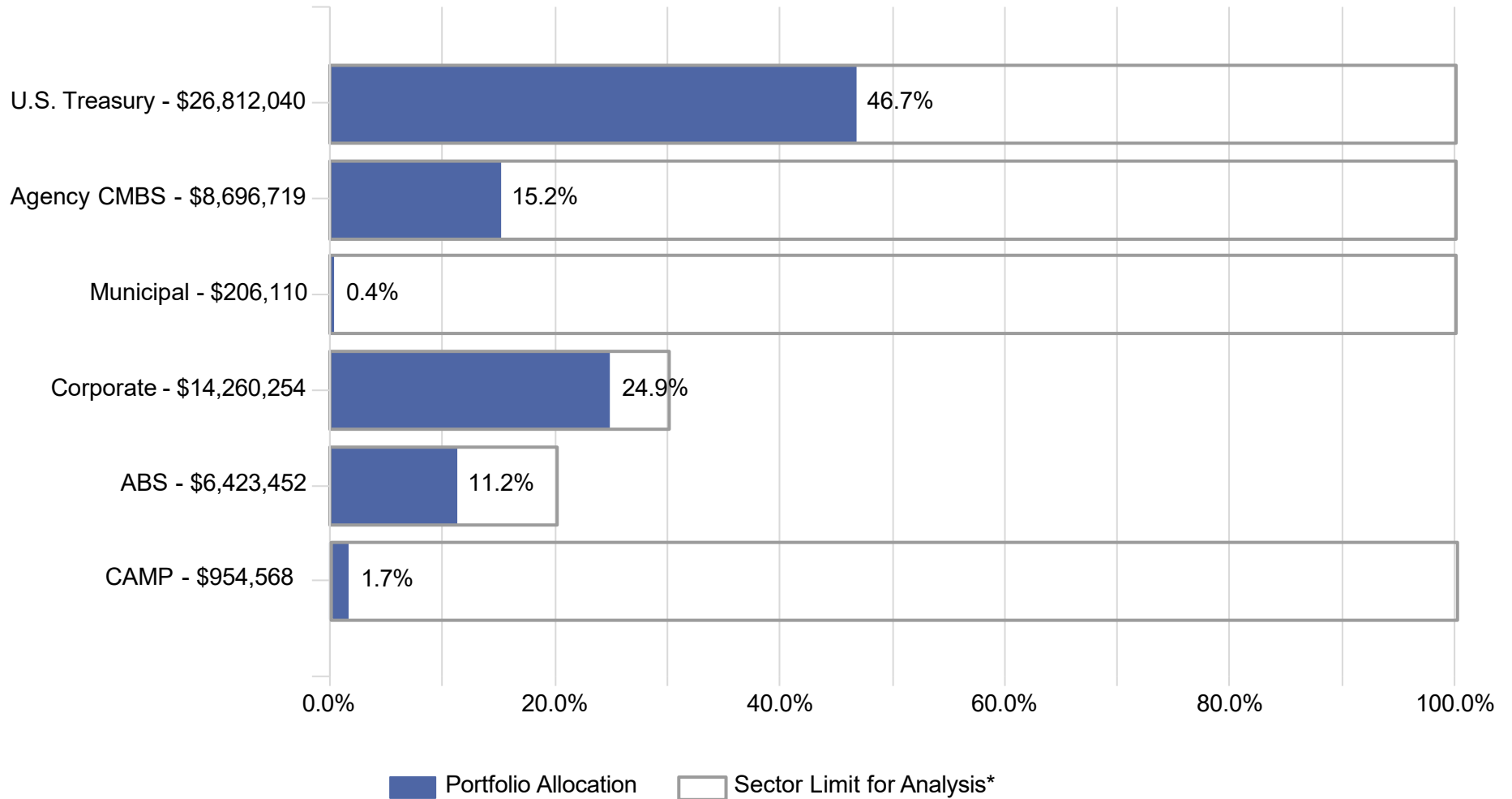
1. Total market value includes accrued interest and balances invested in CAMP, as of December 31, 2025.

Yield and duration calculations exclude balances invested in CAMP.

The portfolio's benchmark is the ICE BofA 1-5 Year U.S. Treasury Index. Source: Bloomberg Financial LP.

An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

Sector Allocation Analytics



For informational/analytical purposes only and is not provided for compliance assurance. Includes accrued interest.

**Sector Limit for Analysis is as derived from our interpretation of your most recent Investment Policy as provided.*

Certificate of Compliance

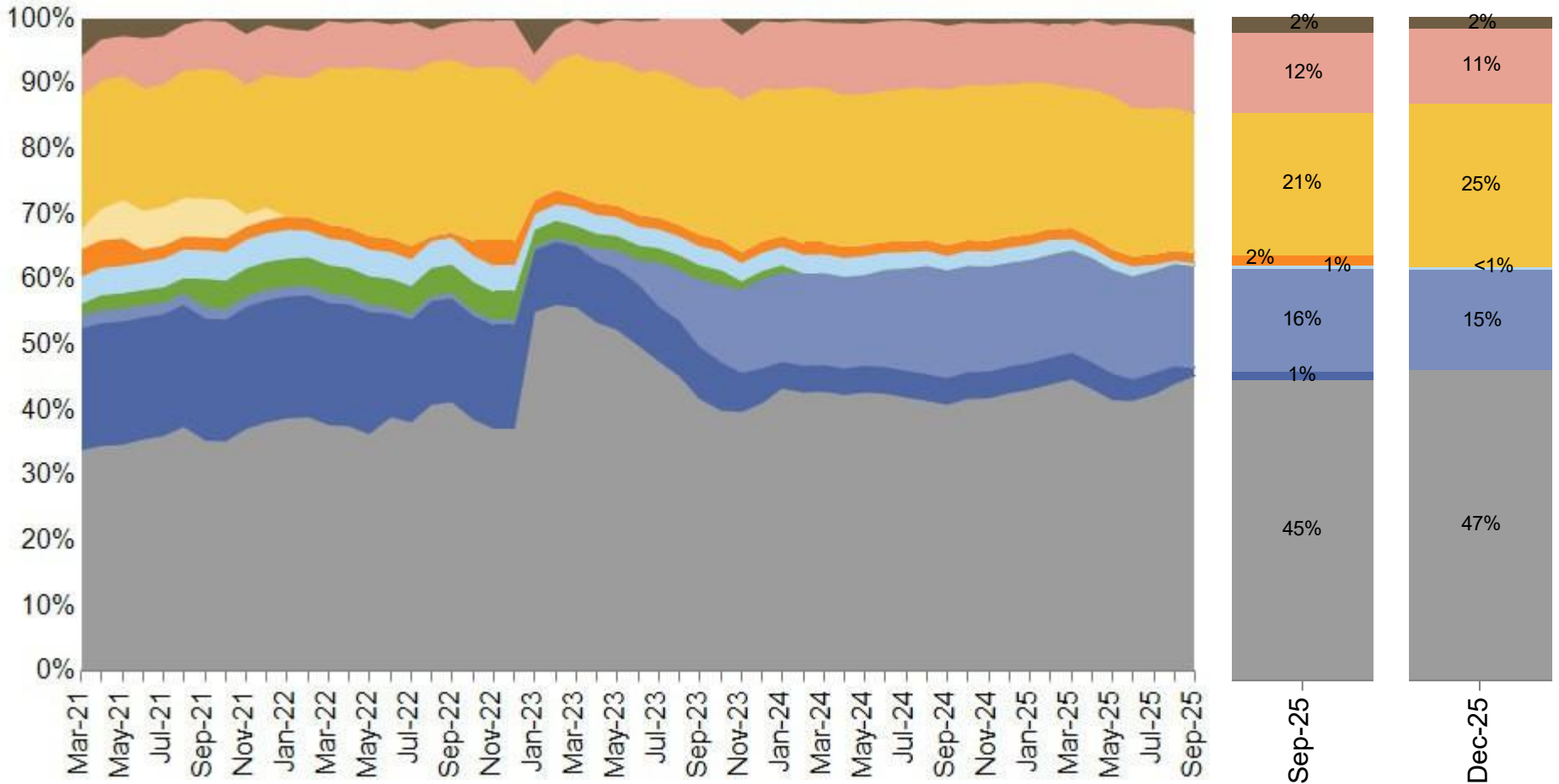
During the reporting period for the quarter ended December 31, 2025, the account(s) managed by PFM Asset Management ("PFMAM") were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged : *PFM Asset Management, a division of U.S. Bancorp Asset Management, Inc.*

Note: Pre- and post-trade compliance for the account(s) managed by PFM Asset Management is provided via Bloomberg Financial LP Asset and Investment Management ("AIM").

Historical Sector Allocation - CAMP-LAKE ELSINORE CITY FUNDS

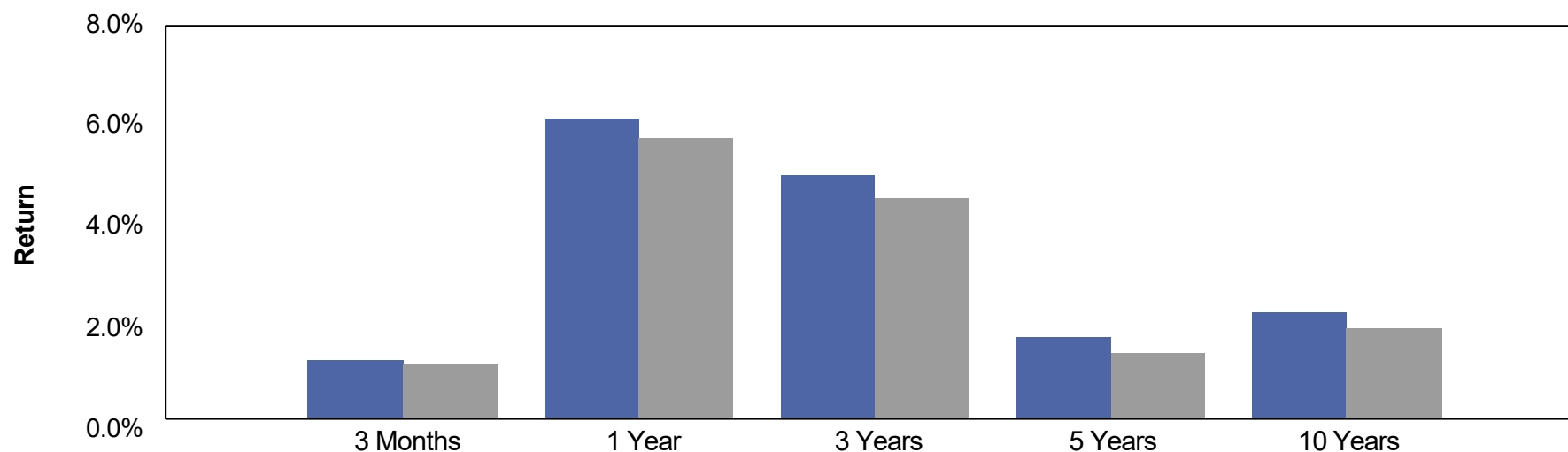
- U.S. Treasury
- Agency CMBS
- Municipal
- Commercial Paper
- Corporate
- ABS
- Joint Powers Authority
- Federal Agency
- Supranational
- Negotiable CD



Only includes fixed-income securities held within the separately managed account(s) and LGIPs managed by PFMAM.

Portfolio Performance

Portfolio Benchmark



Market Value Basis Earnings	3 Months	1 Year	3 Years	5 Years	10 Years ¹
Interest Earned ²	\$506,139	\$1,948,597	\$4,709,876	\$5,573,579	\$8,798,552
Change in Market Value	\$164,089	\$1,363,270	\$2,893,593	\$52,833	\$1,481,654
Total Dollar Return	\$670,228	\$3,311,867	\$7,603,469	\$5,626,412	\$10,280,206
Total Return³					
Portfolio	1.18%	6.12%	4.96%	1.66%	2.17%
Benchmark ⁴	1.12%	5.74%	4.48%	1.34%	1.83%
Difference	0.07%	0.38%	0.48%	0.32%	0.34%

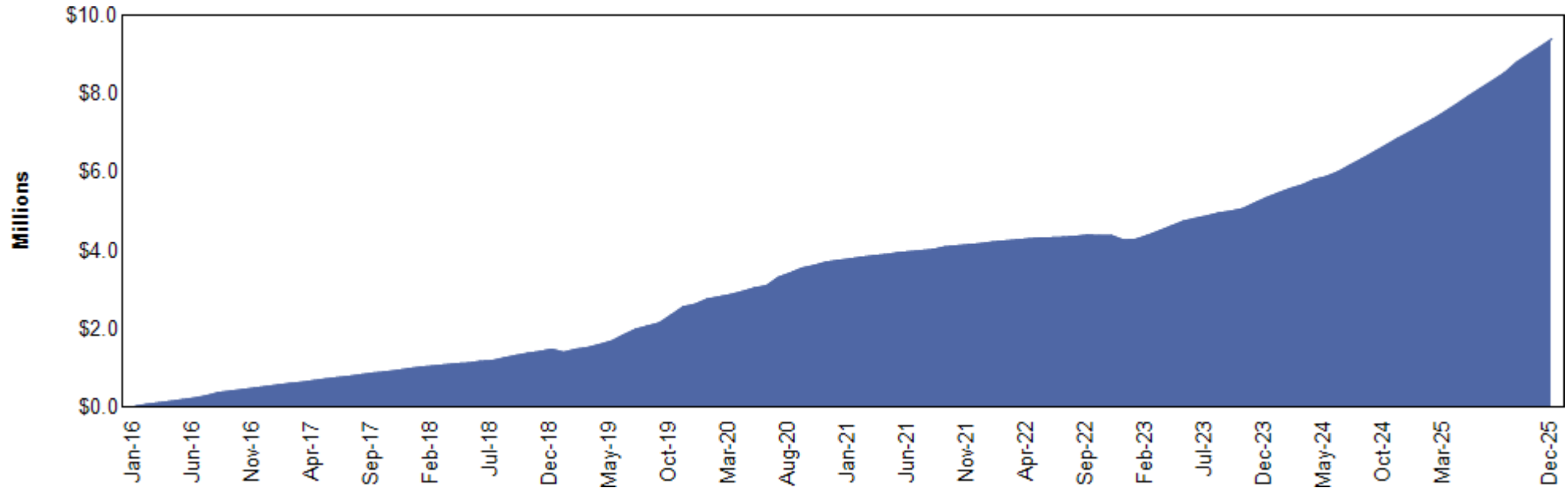
1. The lesser of 10 years or since inception is shown. Since inception returns for periods one year or less are not shown. Performance inception date is September 30, 2010.

2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

3. Returns for periods one year or less are presented on a periodic basis. Returns for periods greater than one year are presented on an annualized basis.

4. The portfolio's benchmark is the ICE BofA 1-5 Year U.S. Treasury Index. Source: Bloomberg Financial LP.

Accrual Basis Earnings - CAMP-LAKE ELSINORE CITY FUNDS



Accrual Basis Earnings	3 Months	1 Year	3 Years	5 Year	10 Year ¹
Interest Earned ²	\$506,139	\$1,948,597	\$4,709,876	\$5,573,579	\$8,798,552
Realized Gains / (Losses) ³	\$7,981	\$95,640	(\$749,448)	(\$988,568)	(\$429,108)
Change in Amortized Cost	\$84,940	\$337,601	\$1,166,463	\$1,066,305	\$1,031,885
Total Earnings	\$599,060	\$2,381,838	\$5,126,891	\$5,651,315	\$9,401,328

1. The lesser of 10 years or since inception is shown. Performance inception date is September 30, 2010.
 2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.
 3. Realized gains / (losses) are shown on an amortized cost basis.

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
U.S. Treasury	47.5%	
United States Treasury	47.5%	AA / Aa / AA
Agency CMBS	15.4%	
Federal Home Loan Mortgage Corp	14.5%	AA / Aa / AA
Federal National Mortgage Association	0.9%	AA / Aa / AA
Municipal	0.4%	
State of California	0.4%	AA / Aa / AA
Corporate	25.3%	
Adobe Inc	0.7%	A / A / NR
Air Products and Chemicals Inc	0.6%	A / A / NR
Amazon.com Inc	1.0%	AA / A / AA
American Express Co	0.5%	A / A / A
Analog Devices Inc	0.7%	A / A / A
Apple Inc	1.4%	AA / Aaa / NR
Bank of America Corp	1.1%	A / A / AA
Bank of New York Mellon Corp	0.8%	A / Aa / AA
Bayerische Motoren Werke AG	0.3%	A / A / NR
Berkshire Hathaway Inc	0.8%	AA / Aa / A
BlackRock Inc	1.4%	AA / Aa / NR
Bristol-Myers Squibb Co	0.4%	A / A / NR
Caterpillar Inc	0.4%	A / A / A
Charles Schwab Corp	0.5%	A / A / A
Cisco Systems Inc	0.8%	AA / A / NR
Citigroup Inc	1.4%	A / Aa / A
Deere & Co	0.7%	A / A / A
Home Depot Inc	0.7%	A / A / A
Honda Motor Co Ltd	0.7%	A / A / NR

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	25.3%	
Lockheed Martin Corp	0.1%	A / A / A
Mars Inc	0.2%	A / A / NR
Microsoft Corp	1.3%	AAA / Aaa / NR
Morgan Stanley	1.0%	A / Aa / AA
National Australia Bank Ltd	0.9%	AA / Aa / NR
National Rural Utilities Cooperative Fi	0.6%	A / A / A
Northern Trust Corp	1.0%	A / A / A
Novartis AG	0.9%	AA / Aa / NR
PACCAR Inc	0.7%	A / A / NR
Shell PLC	1.0%	A / Aa / AA
State Street Corp	0.4%	A / Aa / AA
Target Corp	0.1%	A / A / A
Texas Instruments Inc	0.2%	A / Aa / NR
Toyota Motor Corp	0.7%	A / A / A
UnitedHealth Group Inc	0.4%	A / A / A
Wells Fargo & Co	0.7%	BBB / A / A
ABS	11.4%	
American Express Co	2.0%	AAA / NR / AAA
BA Credit Card Trust	1.1%	AAA / Aaa / AAA
Bank of America Corp	0.1%	NR / Aaa / AAA
Capital One Financial Corp	0.9%	AAA / NR / AAA
CarMax Inc	0.0%	AAA / NR / AAA
Citigroup Inc	1.0%	AAA / Aaa / NR
Discover Card Execution Note Trust	1.2%	AAA / Aaa / AAA
Fifth Third Auto Trust	0.4%	AAA / Aaa / NR
Ford Credit Auto Owner Trust	0.1%	AAA / NR / AAA

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Includes accrued interest and excludes balances invested in overnight funds.

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
ABS	11.4%	
GM Financial Consumer Automobile Receiv	0.2%	AAA / Aaa / AAA
Harley-Davidson Inc	0.1%	NR / Aaa / AAA
Honda Auto Receivables Owner Trust	0.6%	AAA / Aaa / AAA
JPMorgan Chase & Co	0.7%	AAA / NR / AAA
Mercedes-Benz Auto Receivables Trust	1.0%	NR / Aaa / AAA
Nissan Auto Receivables Owner Trust	0.1%	AAA / Aaa / NR
Porsche Innovative Lease Owner	0.2%	AAA / NR / AAA
Toyota Auto Receivables Owner Trust	0.1%	AAA / NR / AAA
Verizon Master Trust	0.7%	NR / Aaa / AAA
WF Card Issuance Trust	0.9%	AAA / NR / AAA
Total	100.0%	

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Includes accrued interest and excludes balances invested in overnight funds.

Portfolio Transactions

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
10/1/2025	10/6/2025	975,000.00	91282CMG3	US TREASURY N/B	4.25%	1/31/2030	1,004,786.52	3.67%	
11/3/2025	11/5/2025	510,000.00	66989HAY4	NOVARTIS CAPITAL CORP (CALLABLE)	4.10%	11/5/2030	508,470.00	4.17%	
11/3/2025	11/6/2025	125,000.00	822905AN5	SHELL FINANCE US INC (CALLABLE)	4.12%	11/6/2030	124,520.00	4.21%	
11/4/2025	11/6/2025	450,000.00	822905AN5	SHELL FINANCE US INC (CALLABLE)	4.12%	11/6/2030	449,136.00	4.17%	
11/4/2025	11/7/2025	300,000.00	91282CMG3	US TREASURY N/B	4.25%	1/31/2030	310,250.34	3.66%	
11/12/2025	11/19/2025	115,000.00	665859AY0	NORTHERN TRUST CORP	4.15%	11/19/2030	114,943.65	4.16%	
11/13/2025	11/19/2025	460,000.00	665859AY0	NORTHERN TRUST CORP	4.15%	11/19/2030	459,443.40	4.18%	
11/17/2025	11/20/2025	575,000.00	023135CT1	AMAZON.COM INC (CALLABLE)	4.10%	11/20/2030	574,384.75	4.12%	
Total BUY		3,510,000.00					3,545,934.66		0.00
CALL									
12/4/2025	12/4/2025	164,000.00	110122DE5	BRISTOL-MYERS SQUIBB CO (CALLABLE)	3.90%	2/20/2028	166,318.47	3.76%	3,749.34
Total CALL		164,000.00					166,318.47		3,749.34
INTEREST									
10/1/2025	10/1/2025		808513BW4	CHARLES SCHWAB CORP (CALLABLE)	3.30%	4/1/2027	4,950.00		
10/1/2025	10/25/2025		3137HDXL9	FHMS K526 A2	4.54%	7/1/2029	1,873.99		
10/1/2025	10/25/2025		3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	1,718.70		
10/1/2025	10/25/2025		3137HB3D4	FHMS K510 A2	5.06%	10/1/2028	760.35		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
10/1/2025	10/25/2025		3137HDV56	FHMS K524 A2	4.72%	5/1/2029	1,730.67		
10/1/2025	10/25/2025		3137HB3G7	FHMS K511 A2	4.86%	10/1/2028	1,113.75		
10/1/2025	10/25/2025		3136BQDE6	FNA 2023-M6 A2	4.18%	7/1/2028	1,829.99		
10/1/2025	10/25/2025		3137HKXJ8	FHMS K539 A2	4.41%	1/1/2030	698.25		
10/1/2025	10/25/2025		3137BXQY1	FHMS K064 A2	3.22%	3/1/2027	1,477.67		
10/1/2025	10/25/2025		3137BNGT5	FHMS K054 A2	2.74%	1/1/2026	536.57		
10/1/2025	10/25/2025		3137BSP72	FHMS K058 A2	2.65%	8/1/2026	1,215.96		
10/1/2025	10/25/2025		3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	1,015.29		
10/1/2025	10/25/2025		3137HAQ74	FHMS K508 A2	4.74%	8/1/2028	1,975.00		
10/1/2025	10/25/2025		3137HBC69	FHMS KJ48 A1	4.85%	5/1/2028	1,545.96		
10/1/2025	10/25/2025		3137HBLV4	FHMS K514 A2	4.57%	12/1/2028	1,104.90		
10/1/2025	10/25/2025		3137HAMH6	FHMS K506 A2	4.65%	8/1/2028	3,100.00		
10/1/2025	10/25/2025		3137HAMS2	FHMS K507 A2	4.80%	9/1/2028	2,000.00		
10/1/2025	10/25/2025		3137HDJJ0	FHMS K522 A2	4.80%	5/1/2029	2,144.92		
10/1/2025	10/25/2025		3137F1G44	FHMS K065 A2	3.24%	4/1/2027	1,486.38		
10/1/2025	10/25/2025		3137HAST4	FHMS K509 A2	4.85%	9/1/2028	1,515.63		
10/1/2025	10/25/2025		3137HACX2	FHMS K505 A2	4.81%	6/1/2028	2,208.71		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
10/4/2025	10/4/2025		00724PAF6	ADOBE INC (CALLABLE)	4.80%	4/4/2029	9,000.00		
10/15/2025	10/15/2025		05522RDK1	BACCT 2025-A1 A	4.31%	5/15/2030	897.92		
10/15/2025	10/15/2025		254683CZ6	DCENT 2023-A2 A	4.93%	6/15/2028	1,437.92		
10/15/2025	10/15/2025		161571HT4	CHAIT 2023-A1 A	5.16%	9/15/2028	1,741.50		
10/15/2025	10/15/2025		14041NGD7	COMET 2023-A1 A	4.42%	5/15/2028	1,804.83		
10/15/2025	10/15/2025		437921AD1	HAROT 2025-2 A3	4.15%	10/15/2029	397.71		
10/15/2025	10/15/2025		14041NGB1	COMET 2022-A3 A	4.95%	10/15/2027	1,010.63		
10/15/2025	10/15/2025		05522RDG0	BACCT 2023-A1 A1	4.79%	5/15/2028	678.58		
10/15/2025	10/15/2025		14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	139.52		
10/15/2025	10/15/2025		65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	169.44		
10/15/2025	10/15/2025		02582JJZ4	AMXCA 2023-1 A	4.87%	5/15/2028	771.08		
10/15/2025	10/15/2025		31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	1,209.43		
10/15/2025	10/15/2025		58773DAD6	MBART 2025-1 A3	4.78%	12/17/2029	2,190.83		
10/15/2025	10/15/2025		254683CY9	DCENT 2023-A1 A	4.31%	3/15/2028	1,149.33		
10/15/2025	10/15/2025		02582JKH2	AMXCA 2024-1 A	5.23%	4/16/2029	2,157.37		
10/15/2025	10/15/2025		891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	451.98		
10/15/2025	10/15/2025		05522RDH8	BACCT 2023-A2 A2	4.98%	11/15/2028	747.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
10/15/2025	10/15/2025		92970QAJ4	WFCIT 2025-A1 A	4.34%	5/15/2030	1,754.08		
10/15/2025	10/15/2025		02582JKD1	AMXCA 2023-3 A	5.23%	9/15/2028	1,786.92		
10/15/2025	10/15/2025		344928AD8	FORDO 2023-A A3	4.65%	2/15/2028	263.76		
10/15/2025	10/15/2025		41285JAD0	HDMOT 2023-A A3	5.05%	12/15/2027	308.24		
10/16/2025	10/16/2025		362549AD9	GMCAR 2025-2 A3	4.28%	4/16/2030	321.00		
10/16/2025	10/16/2025		36265QAD8	GMCAR 2022-4 A3	4.82%	8/16/2027	298.94		
10/18/2025	10/18/2025		43815QAC1	HAROT 2023-3 A3	5.41%	2/18/2028	989.31		
10/20/2025	10/20/2025		92348KDY6	VZMT 2025-3 A1A	4.51%	3/20/2030	1,559.71		
10/20/2025	10/20/2025		73329KAD8	PILOT 2025-1A A3	4.61%	10/20/2028	384.17		
10/20/2025	10/20/2025		05594BAD8	BAAT 2025-1A A3	4.35%	11/20/2029	290.00		
10/21/2025	10/21/2025		438123AC5	HAROT 2023-4 A3	5.67%	6/21/2028	351.53		
10/23/2025	10/23/2025		95000U3T8	WELLS FARGO & COMPANY (CALLABLE)	4.97%	4/23/2029	9,940.00		
10/24/2025	10/24/2025		857477DB6	STATE STREET CORP (CALLABLE)	4.83%	4/24/2030	4,834.00		
10/27/2025	10/27/2025		89115B6K1	TORONTO DOMINION BANK NY	5.60%	10/27/2025	25,690.00		
11/1/2025	11/1/2025		13077DQD7	CALIFORNIA ST UNIV-B	0.86%	11/1/2025	366.35		
11/1/2025	11/25/2025		3137HDV56	FHMS K524 A2	4.72%	5/1/2029	1,730.67		
11/1/2025	11/25/2025		3137BSP72	FHMS K058 A2	2.65%	8/1/2026	1,215.96		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
11/1/2025	11/25/2025		3137HB3D4	FHMS K510 A2	5.06%	10/1/2028	760.35		
11/1/2025	11/25/2025		3137HDXL9	FHMS K526 A2	4.54%	7/1/2029	1,873.99		
11/1/2025	11/25/2025		3137BXQY1	FHMS K064 A2	3.22%	3/1/2027	1,477.67		
11/1/2025	11/25/2025		3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	1,716.46		
11/1/2025	11/25/2025		3137HACX2	FHMS K505 A2	4.81%	6/1/2028	2,208.71		
11/1/2025	11/25/2025		3137HBLV4	FHMS K514 A2	4.57%	12/1/2028	1,104.90		
11/1/2025	11/25/2025		3137HDJJ0	FHMS K522 A2	4.80%	5/1/2029	2,144.66		
11/1/2025	11/25/2025		3137HKXJ8	FHMS K539 A2	4.41%	1/1/2030	698.25		
11/1/2025	11/25/2025		3137BNGT5	FHMS K054 A2	2.74%	1/1/2026	445.38		
11/1/2025	11/25/2025		3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	1,014.17		
11/1/2025	11/25/2025		3137HAQ74	FHMS K508 A2	4.74%	8/1/2028	1,975.00		
11/1/2025	11/25/2025		3137HBC69	FHMS KJ48 A1	4.85%	5/1/2028	1,540.82		
11/1/2025	11/25/2025		3137HAMH6	FHMS K506 A2	4.65%	8/1/2028	3,100.00		
11/1/2025	11/25/2025		3137HB3G7	FHMS K511 A2	4.86%	10/1/2028	1,113.75		
11/1/2025	11/25/2025		3136BQDE6	FNA 2023-M6 A2	4.18%	7/1/2028	1,833.51		
11/1/2025	11/25/2025		3137F1G44	FHMS K065 A2	3.24%	4/1/2027	1,486.38		
11/1/2025	11/25/2025		3137HAST4	FHMS K509 A2	4.85%	9/1/2028	1,515.63		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
11/1/2025	11/25/2025		3137HAMS2	FHMS K507 A2	4.80%	9/1/2028	2,000.00		
11/3/2025	11/3/2025		65558UYF3	NORDEA BANK ABP NEW YORK	5.53%	11/3/2025	12,442.50		
11/7/2025	11/7/2025		3135G06G3	FANNIE MAE	0.50%	11/7/2025	1,625.00		
11/8/2025	11/8/2025		69371RT71	PACCAR FINANCIAL CORP	4.55%	5/8/2030	9,100.00		
11/9/2025	11/9/2025		06051GMT3	BANK OF AMERICA CORP (CALLABLE)	4.62%	5/9/2029	13,869.00		
11/15/2025	11/15/2025		05522RDK1	BACCT 2025-A1 A	4.31%	5/15/2030	897.92		
11/15/2025	11/15/2025		91324PEC2	UNITEDHEALTH GROUP INC (CALLABLE)	1.15%	5/15/2026	1,293.75		
11/15/2025	11/15/2025		254683CY9	DCENT 2023-A1 A	4.31%	3/15/2028	1,149.33		
11/15/2025	11/15/2025		02582JKD1	AMXCA 2023-3 A	5.23%	9/15/2028	1,786.92		
11/15/2025	11/15/2025		31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	1,119.84		
11/15/2025	11/15/2025		05522RDG0	BACCT 2023-A1 A1	4.79%	5/15/2028	678.58		
11/15/2025	11/15/2025		161571HT4	CHAIT 2023-A1 A	5.16%	9/15/2028	1,741.50		
11/15/2025	11/15/2025		65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	147.15		
11/15/2025	11/15/2025		41285JAD0	HDMOT 2023-A A3	5.05%	12/15/2027	273.97		
11/15/2025	11/15/2025		254683CZ6	DCENT 2023-A2 A	4.93%	6/15/2028	1,437.92		
11/15/2025	11/15/2025		02582JJZ4	AMXCA 2023-1 A	4.87%	5/15/2028	771.08		
11/15/2025	11/15/2025		05522RDH8	BACCT 2023-A2 A2	4.98%	11/15/2028	747.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
11/15/2025	11/15/2025		02582JKH2	AMXCA 2024-1 A	5.23%	4/16/2029	2,157.37		
11/15/2025	11/15/2025		58773DAD6	MBART 2025-1 A3	4.78%	12/17/2029	2,190.83		
11/15/2025	11/15/2025		92970QAJ4	WFCIT 2025-A1 A	4.34%	5/15/2030	1,754.08		
11/15/2025	11/15/2025		14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	111.34		
11/15/2025	11/15/2025		912828U24	US TREASURY N/B	2.00%	11/15/2026	750.00		
11/15/2025	11/15/2025		437921AD1	HAROT 2025-2 A3	4.15%	10/15/2029	397.71		
11/15/2025	11/15/2025		344928AD8	FORDO 2023-A A3	4.65%	2/15/2028	238.81		
11/15/2025	11/15/2025		891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	406.91		
11/15/2025	11/15/2025		14041NGD7	COMET 2023-A1 A	4.42%	5/15/2028	1,804.83		
11/15/2025	11/15/2025		539830BZ1	LOCKHEED MARTIN CORP (CALLABLE)	4.45%	5/15/2028	1,335.00		
11/16/2025	11/16/2025		36265QAD8	GMCAR 2022-4 A3	4.82%	8/16/2027	249.09		
11/16/2025	11/16/2025		362549AD9	GMCAR 2025-2 A3	4.28%	4/16/2030	321.00		
11/18/2025	11/18/2025		43815QAC1	HAROT 2023-3 A3	5.41%	2/18/2028	908.88		
11/20/2025	11/20/2025		92348KDY6	VZMT 2025-3 A1A	4.51%	3/20/2030	1,559.71		
11/20/2025	11/20/2025		05594BAD8	BAAT 2025-1A A3	4.35%	11/20/2029	290.00		
11/20/2025	11/20/2025		73329KAD8	PILOT 2025-1A A3	4.61%	10/20/2028	384.17		
11/21/2025	11/21/2025		438123AC5	HAROT 2023-4 A3	5.67%	6/21/2028	327.99		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
12/1/2025	12/25/2025		3137HACX2	FHMS K505 A2	4.81%	6/1/2028	2,208.71		
12/1/2025	12/25/2025		3137HDJJ0	FHMS K522 A2	4.80%	5/1/2029	2,144.45		
12/1/2025	12/25/2025		3136BQDE6	FNA 2023-M6 A2	4.18%	7/1/2028	1,829.60		
12/1/2025	12/25/2025		3137HAQ74	FHMS K508 A2	4.74%	8/1/2028	1,975.00		
12/1/2025	12/25/2025		3137HDXL9	FHMS K526 A2	4.54%	7/1/2029	1,873.99		
12/1/2025	12/25/2025		3137BXQY1	FHMS K064 A2	3.22%	3/1/2027	1,477.67		
12/1/2025	12/25/2025		3137HBC69	FHMS KJ48 A1	4.85%	5/1/2028	1,536.78		
12/1/2025	12/25/2025		3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	1,714.50		
12/1/2025	12/25/2025		3137HB3G7	FHMS K511 A2	4.86%	10/1/2028	1,113.75		
12/1/2025	12/25/2025		3137HAMS2	FHMS K507 A2	4.80%	9/1/2028	2,000.00		
12/1/2025	12/25/2025		3137HAMH6	FHMS K506 A2	4.65%	8/1/2028	3,100.00		
12/1/2025	12/25/2025		3137F1G44	FHMS K065 A2	3.24%	4/1/2027	1,486.38		
12/1/2025	12/25/2025		3137HKXJ8	FHMS K539 A2	4.41%	1/1/2030	698.25		
12/1/2025	12/25/2025		3137HDV56	FHMS K524 A2	4.72%	5/1/2029	1,730.67		
12/1/2025	12/25/2025		3137HAST4	FHMS K509 A2	4.85%	9/1/2028	1,515.63		
12/1/2025	12/25/2025		3137HBLV4	FHMS K514 A2	4.57%	12/1/2028	1,104.90		
12/1/2025	12/25/2025		3137HB3D4	FHMS K510 A2	5.06%	10/1/2028	760.35		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
12/1/2025	12/25/2025		3137BSP72	FHMS K058 A2	2.65%	8/1/2026	1,215.96		
12/1/2025	12/25/2025		3137BNGT5	FHMS K054 A2	2.74%	1/1/2026	343.14		
12/1/2025	12/25/2025		3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	1,012.06		
12/9/2025	12/9/2025		63254ABE7	NATIONAL AUSTRALIA BK/NY	3.90%	6/9/2027	9,762.50		
12/15/2025	12/15/2025		344928AD8	FORDO 2023-A A3	4.65%	2/15/2028	214.83		
12/15/2025	12/15/2025		65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	126.40		
12/15/2025	12/15/2025		14041NGD7	COMET 2023-A1 A	4.42%	5/15/2028	1,804.83		
12/15/2025	12/15/2025		41285JAD0	HDMOT 2023-A A3	5.05%	12/15/2027	240.92		
12/15/2025	12/15/2025		92970QAJ4	WFCIT 2025-A1 A	4.34%	5/15/2030	1,754.08		
12/15/2025	12/15/2025		161571HT4	CHAIT 2023-A1 A	5.16%	9/15/2028	1,741.50		
12/15/2025	12/15/2025		254683CY9	DCENT 2023-A1 A	4.31%	3/15/2028	1,149.33		
12/15/2025	12/15/2025		02582JKH2	AMXCA 2024-1 A	5.23%	4/16/2029	2,157.37		
12/15/2025	12/15/2025		02582JJZ4	AMXCA 2023-1 A	4.87%	5/15/2028	771.08		
12/15/2025	12/15/2025		02582JKD1	AMXCA 2023-3 A	5.23%	9/15/2028	1,786.92		
12/15/2025	12/15/2025		05522RDG0	BACCT 2023-A1 A1	4.79%	5/15/2028	678.58		
12/15/2025	12/15/2025		31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	1,033.50		
12/15/2025	12/15/2025		05522RDK1	BACCT 2025-A1 A	4.31%	5/15/2030	897.92		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
12/15/2025	12/15/2025		58773DAD6	MBART 2025-1 A3	4.78%	12/17/2029	2,190.83		
12/15/2025	12/15/2025		254683CZ6	DCENT 2023-A2 A	4.93%	6/15/2028	1,437.92		
12/15/2025	12/15/2025		437921AD1	HAROT 2025-2 A3	4.15%	10/15/2029	397.71		
12/15/2025	12/15/2025		891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	363.23		
12/15/2025	12/15/2025		05522RDH8	BACCT 2023-A2 A2	4.98%	11/15/2028	747.00		
12/15/2025	12/15/2025		14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	83.64		
12/15/2025	12/15/2025		032654BE4	ANALOG DEVICES INC (CALLABLE)	4.50%	6/15/2030	8,950.00		
12/16/2025	12/16/2025		362549AD9	GMCAR 2025-2 A3	4.28%	4/16/2030	321.00		
12/16/2025	12/16/2025		36265QAD8	GMCAR 2022-4 A3	4.82%	8/16/2027	200.80		
12/18/2025	12/18/2025		43815QAC1	HAROT 2023-3 A3	5.41%	2/18/2028	829.03		
12/20/2025	12/20/2025		73329KAD8	PILOT 2025-1A A3	4.61%	10/20/2028	384.17		
12/20/2025	12/20/2025		92348KDY6	VZMT 2025-3 A1A	4.51%	3/20/2030	1,559.71		
12/20/2025	12/20/2025		05594BAD8	BAAT 2025-1A A3	4.35%	11/20/2029	290.00		
12/21/2025	12/21/2025		438123AC5	HAROT 2023-4 A3	5.67%	6/21/2028	304.95		
12/21/2025	12/21/2025		17305EHA6	CCCIT 2025-A1 A	4.30%	6/21/2030	11,496.53		
12/25/2025	12/25/2025		437076DC3	HOME DEPOT INC (CALLABLE)	4.75%	6/25/2029	8,906.25		
12/31/2025	12/31/2025		91282CJR3	US TREASURY N/B	3.75%	12/31/2028	124,687.50		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
12/31/2025	12/31/2025		91282CEV9	US TREASURY N/B	3.25%	6/30/2029	184,843.75		
12/31/2025	12/31/2025		91282CCH2	US TREASURY N/B	1.25%	6/30/2028	49,375.00		
Total INTEREST		0.00					658,651.78		0.00
MATURITY									
10/27/2025	10/27/2025	450,000.00	89115B6K1	TORONTO DOMINION BANK NY	5.60%	10/27/2025	450,000.00		
11/1/2025	11/1/2025	85,000.00	13077DQD7	CALIFORNIA ST UNIV-B	0.86%	11/1/2025	85,000.00		
11/3/2025	11/3/2025	450,000.00	65558UYF3	NORDEA BANK ABP NEW YORK	5.53%	11/3/2025	450,000.00		
11/7/2025	11/7/2025	650,000.00	3135G06G3	FANNIE MAE	0.50%	11/7/2025	650,000.00		
Total MATURITY		1,635,000.00					1,635,000.00		0.00
PAYDOWNS									
10/1/2025	10/25/2025	59.76	3136BQDE6	FNA 2023-M6 A2	4.18%	7/1/2028	59.76		0.57
10/1/2025	10/25/2025	1,268.54	3137HBC69	FHMS KJ48 A1	4.85%	5/1/2028	1,268.54		0.01
10/1/2025	10/25/2025	39,863.63	3137BNGT5	FHMS K054 A2	2.74%	1/1/2026	39,863.63		187.99
10/1/2025	10/25/2025	63.65	3137HDJJ0	FHMS K522 A2	4.80%	5/1/2029	63.65		
10/1/2025	10/25/2025	400.07	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	400.08		4.05
10/1/2025	10/25/2025	562.86	3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	562.86		
10/15/2025	10/15/2025	6,439.00	344928AD8	FORDO 2023-A A3	4.65%	2/15/2028	6,439.00		0.32

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
10/15/2025	10/15/2025	245,000.00	14041NGB1	COMET 2022-A3 A	4.95%	10/15/2027	245,000.00		15.53
10/15/2025	10/15/2025	8,144.62	41285JAD0	HDMOT 2023-A A3	5.05%	12/15/2027	8,144.62		0.37
10/15/2025	10/15/2025	11,681.01	891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	11,681.01		
10/15/2025	10/15/2025	8,520.41	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	8,520.41		0.06
10/15/2025	10/15/2025	5,998.11	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	5,998.11		0.42
10/15/2025	10/15/2025	19,441.89	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	19,441.89		0.69
10/16/2025	10/16/2025	12,411.76	36265QAD8	GMCAR 2022-4 A3	4.82%	8/16/2027	12,411.76		0.77
10/18/2025	10/18/2025	17,841.60	43815QAC1	HAROT 2023-3 A3	5.41%	2/18/2028	17,841.60		1.91
10/21/2025	10/21/2025	4,983.59	438123AC5	HAROT 2023-4 A3	5.67%	6/21/2028	4,983.59		0.53
11/1/2025	11/25/2025	759.96	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	759.96		7.12
11/1/2025	11/25/2025	492.32	3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	492.32		0.01
11/1/2025	11/25/2025	997.97	3137HBC69	FHMS KJ48 A1	4.85%	5/1/2028	997.97		
11/1/2025	11/25/2025	50.03	3136BQDE6	FNA 2023-M6 A2	4.18%	7/1/2028	50.03		0.47
11/1/2025	11/25/2025	52.68	3137HDJJ0	FHMS K522 A2	4.80%	5/1/2029	52.68		
11/1/2025	11/25/2025	44,692.88	3137BNGT5	FHMS K054 A2	2.74%	1/1/2026	44,692.88		155.29
11/15/2025	11/15/2025	6,186.55	344928AD8	FORDO 2023-A A3	4.65%	2/15/2028	6,186.55		0.29
11/15/2025	11/15/2025	8,372.08	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	8,372.08		0.06

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
11/15/2025	11/15/2025	18,733.91	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	18,733.91		0.64
11/15/2025	11/15/2025	7,854.19	41285JAD0	HDMOT 2023-A A3	5.05%	12/15/2027	7,854.19		0.34
11/15/2025	11/15/2025	11,319.36	891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	11,319.36		
11/15/2025	11/15/2025	5,581.61	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	5,581.61		0.37
11/16/2025	11/16/2025	12,022.62	36265QAD8	GMCAR 2022-4 A3	4.82%	8/16/2027	12,022.62		0.71
11/18/2025	11/18/2025	17,711.93	43815QAC1	HAROT 2023-3 A3	5.41%	2/18/2028	17,711.93		1.83
11/21/2025	11/21/2025	4,876.18	438123AC5	HAROT 2023-4 A3	5.67%	6/21/2028	4,876.18		0.50
12/1/2025	12/25/2025	598.54	3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	598.54		0.01
12/1/2025	12/25/2025	805.97	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	805.97		6.96
12/1/2025	12/25/2025	1,300.30	3137HBC69	FHMS KJ48 A1	4.85%	5/1/2028	1,300.26		-0.04
12/1/2025	12/25/2025	64.23	3137HDJJ0	FHMS K522 A2	4.80%	5/1/2029	64.23		
12/1/2025	12/25/2025	60.25	3136BQDE6	FNA 2023-M6 A2	4.18%	7/1/2028	60.25		0.54
12/1/2025	12/25/2025	64,849.88	3137BNGT5	FHMS K054 A2	2.74%	1/1/2026	64,849.88		144.86
12/15/2025	12/15/2025	15,529.33	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	15,529.33		0.52
12/15/2025	12/15/2025	6,697.47	41285JAD0	HDMOT 2023-A A3	5.05%	12/15/2027	6,697.47		0.28
12/15/2025	12/15/2025	10,248.39	891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	10,248.39		
12/15/2025	12/15/2025	7,611.10	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	7,611.10		0.05

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
12/15/2025	12/15/2025	4,906.42	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	4,906.42		0.31
12/15/2025	12/15/2025	5,172.69	344928AD8	FORDO 2023-A A3	4.65%	2/15/2028	5,172.69		0.24
12/16/2025	12/16/2025	10,574.82	36265QAD8	GMCAR 2022-4 A3	4.82%	8/16/2027	10,574.82		0.60
12/18/2025	12/18/2025	15,437.43	43815QAC1	HAROT 2023-3 A3	5.41%	2/18/2028	15,437.43		1.54
12/21/2025	12/21/2025	4,300.19	438123AC5	HAROT 2023-4 A3	5.67%	6/21/2028	4,300.19		0.43
Total PAYDOWNS		670,541.78					670,541.75		537.15
SELL									
11/17/2025	11/20/2025	200,000.00	91282CCH2	US TREASURY N/B	1.25%	6/30/2028	189,330.85		3,694.65
Total SELL		200,000.00					189,330.85		3,694.65

Portfolio Holdings

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
US TREASURY N/B DTD 11/15/2016 2.000% 11/15/2026	912828U24	75,000.00	AA+	Aa1	1/13/2023	1/17/2023	70,441.41	3.72	194.75	73,963.07	74,009.03
US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	225,000.00	AA+	Aa1	7/1/2024	7/3/2024	198,641.60	4.49	7.77	207,967.98	212,950.12
US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	1,300,000.00	AA+	Aa1	8/1/2024	8/5/2024	1,173,960.94	3.96	44.89	1,217,124.22	1,230,378.50
US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	1,275,000.00	AA+	Aa1	9/4/2024	9/6/2024	1,169,364.26	3.59	44.03	1,204,228.32	1,206,717.37
US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	2,700,000.00	AA+	Aa1	6/6/2024	6/11/2024	2,388,339.85	4.39	93.23	2,501,478.07	2,555,401.50
US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	2,400,000.00	AA+	Aa1	10/1/2024	10/7/2024	2,211,468.75	3.51	82.87	2,271,086.12	2,271,468.00
US TREASURY N/B DTD 01/02/2024 3.750% 12/31/2028	91282CJR3	1,375,000.00	AA+	Aa1	1/2/2025	1/7/2025	1,344,653.32	4.36	142.44	1,351,675.18	1,382,788.00
US TREASURY N/B DTD 01/02/2024 3.750% 12/31/2028	91282CJR3	1,475,000.00	AA+	Aa1	2/3/2025	2/6/2025	1,444,693.36	4.33	152.80	1,451,250.42	1,483,354.40
US TREASURY N/B DTD 01/02/2024 3.750% 12/31/2028	91282CJR3	2,600,000.00	AA+	Aa1	12/3/2024	12/6/2024	2,565,773.44	4.10	269.34	2,574,239.36	2,614,726.40
US TREASURY N/B DTD 01/02/2024 3.750% 12/31/2028	91282CJR3	1,200,000.00	AA+	Aa1	10/31/2024	11/5/2024	1,182,093.75	4.14	124.31	1,186,771.93	1,206,796.80
US TREASURY N/B DTD 06/30/2022 3.250% 06/30/2029	91282CEV9	1,500,000.00	AA+	Aa1	5/1/2025	5/6/2025	1,476,796.88	3.65	134.67	1,480,225.10	1,482,891.00
US TREASURY N/B DTD 06/30/2022 3.250% 06/30/2029	91282CEV9	925,000.00	AA+	Aa1	8/1/2025	8/5/2025	902,236.33	3.94	83.05	904,438.27	914,449.45
US TREASURY N/B DTD 06/30/2022 3.250% 06/30/2029	91282CEV9	600,000.00	AA+	Aa1	7/1/2025	7/3/2025	589,054.69	3.75	53.87	590,325.85	593,156.40
US TREASURY N/B DTD 06/30/2022 3.250% 06/30/2029	91282CEV9	2,650,000.00	AA+	Aa1	3/3/2025	3/6/2025	2,565,117.19	4.06	237.91	2,580,156.97	2,619,774.10
US TREASURY N/B DTD 06/30/2022 3.250% 06/30/2029	91282CEV9	3,900,000.00	AA+	Aa1	9/2/2025	9/5/2025	3,841,652.34	3.67	350.14	3,846,243.27	3,855,516.60

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
US TREASURY N/B DTD 06/30/2022 3.250% 06/30/2029	91282CEV9	900,000.00	AA+	Aa1	4/1/2025	4/4/2025	878,414.06	3.87	80.80	881,946.02	889,734.60
US TREASURY N/B DTD 06/30/2022 3.250% 06/30/2029	91282CEV9	900,000.00	AA+	Aa1	6/2/2025	6/5/2025	875,566.41	3.98	80.80	878,767.24	889,734.60
US TREASURY N/B DTD 01/31/2025 4.250% 01/31/2030	91282CMG3	975,000.00	AA+	Aa1	10/1/2025	10/6/2025	997,242.19	3.67	17,340.69	996,115.00	996,671.33
US TREASURY N/B DTD 01/31/2025 4.250% 01/31/2030	91282CMG3	300,000.00	AA+	Aa1	11/4/2025	11/7/2025	306,820.31	3.66	5,335.60	306,598.55	306,668.10
Security Type Sub-Total		27,275,000.00					26,182,331.08	3.94	24,853.96	26,504,600.94	26,787,186.30
Municipal											
CA ST DTD 03/15/2023 4.846% 03/01/2027	13063D3N6	200,000.00	AA-	Aa2	3/9/2023	3/15/2023	200,000.00	4.85	3,230.67	200,000.00	202,879.80
Security Type Sub-Total		200,000.00					200,000.00	4.85	3,230.67	200,000.00	202,879.80
Joint Powers Authority											
CAMP Pool		954,567.99	AAAm	NR			954,567.99		0.00	954,567.99	954,567.99
Security Type Sub-Total		954,567.99					954,567.99		0.00	954,567.99	954,567.99
Corporate											
UNITEDHEALTH GROUP INC (CALLABLE) DTD 05/19/2021 1.150% 05/15/2026	91324PEC2	225,000.00	A+	A2	5/17/2021	5/19/2021	224,608.50	1.19	330.63	224,970.79	222,788.48
BMW US CAPITAL LLC (CALLABLE) DTD 08/12/2021 1.250% 08/12/2026	05565EBW4	175,000.00	A	A2	8/12/2021	8/16/2021	174,947.50	1.26	844.62	174,993.54	172,213.83
CATERPILLAR FINL SERVICE DTD 01/10/2022 1.700% 01/08/2027	14913R2U0	225,000.00	A	A2	1/11/2022	1/13/2022	223,863.75	1.81	1,838.13	224,767.69	220,529.25
TARGET CORP (CALLABLE) DTD 01/24/2022 1.950% 01/15/2027	87612EBM7	40,000.00	A	A2	1/19/2022	1/24/2022	39,932.00	1.99	359.67	39,985.80	39,280.72

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
BANK OF NY MELLON CORP (CALLABLE) DTD 01/26/2022 2.050% 01/26/2027	06406RBA4	475,000.00	A	Aa3	1/26/2022	1/28/2022	473,945.50	2.10	4,192.53	474,774.20	466,200.62
MICROSOFT CORP (CALLABLE) DTD 02/06/2017 3.300% 02/06/2027	594918BY9	750,000.00	AAA	Aaa	3/14/2023	3/17/2023	721,942.50	4.36	9,968.75	742,078.12	747,097.50
AMERICAN EXPRESS CO (CALLABLE) DTD 03/04/2022 2.550% 03/04/2027	025816CS6	300,000.00	A-	A2	1/13/2023	1/18/2023	277,203.00	4.59	2,486.25	293,510.68	295,655.70
BERKSHIRE HATHAWAY FIN (CALLABLE) DTD 03/15/2022 2.300% 03/15/2027	084664CZ2	475,000.00	AA	Aa2	3/15/2022	3/17/2022	466,089.00	2.70	3,216.81	472,849.07	467,517.80
CHARLES SCHWAB CORP (CALLABLE) DTD 09/24/2021 3.300% 04/01/2027	808513BW4	300,000.00	A-	A2	2/17/2023	2/22/2023	284,925.00	4.66	2,475.00	295,413.29	298,010.10
NATIONAL AUSTRALIA BK/NY DTD 06/09/2022 3.905% 06/09/2027	63254ABE7	500,000.00	AA-	Aa2	1/13/2023	1/18/2023	488,325.00	4.50	1,193.19	496,174.79	501,125.50
APPLE INC (CALLABLE) DTD 09/12/2017 2.900% 09/12/2027	037833DB3	775,000.00	AA+	Aaa	1/19/2023	1/23/2023	741,062.75	3.94	6,804.93	762,576.00	765,493.08
TOYOTA MOTOR CREDIT CORP DTD 01/12/2023 4.625% 01/12/2028	89236TKQ7	375,000.00	A+	A1	2/8/2023	2/10/2023	376,282.50	4.55	8,141.93	375,529.07	380,836.12
NATIONAL RURAL UTIL COOP (CALLABLE) DTD 02/07/2018 3.400% 02/07/2028	637432NP6	350,000.00	A-	A1	2/17/2023	2/22/2023	329,189.00	4.76	4,760.00	341,185.93	346,556.70
TEXAS INSTRUMENTS INC (CALLABLE) DTD 11/18/2022 4.600% 02/15/2028	882508BV5	85,000.00	A+	Aa3	5/11/2023	5/18/2023	87,043.40	4.04	1,477.11	85,894.37	86,330.34
BRISTOL-MYERS SQUIBB CO (CALLABLE) DTD 07/15/2020 3.900% 02/20/2028	110122DE5	211,000.00	A	A2	3/9/2023	3/13/2023	201,583.07	4.93	2,994.44	206,924.81	211,415.04
LOCKHEED MARTIN CORP (CALLABLE) DTD 05/25/2023 4.450% 05/15/2028	539830BZ1	60,000.00	A-	A2	5/23/2023	5/25/2023	59,892.00	4.49	341.17	59,948.47	60,733.92
MORGAN STANLEY BANK NA (CALLABLE) DTD 07/19/2024 4.968% 07/14/2028	61690U8E3	525,000.00	A+	Aa3	7/18/2024	7/19/2024	525,525.00	4.94	12,099.15	525,280.10	532,320.60

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
JOHN DEERE CAPITAL CORP DTD 07/14/2023 4.950% 07/14/2028	24422EXB0	375,000.00	A	A1	7/21/2023	7/25/2023	377,865.00	4.78	8,610.94	376,462.13	385,098.00
CITIBANK NA (CALLABLE) DTD 09/29/2023 5.803% 09/29/2028	17325FBB3	750,000.00	A+	Aa3	10/2/2023	10/4/2023	746,280.00	5.92	11,122.42	747,821.39	786,504.75
AIR PRODUCTS & CHEMICALS (CALLABLE) DTD 02/08/2024 4.600% 02/08/2029	009158BH8	340,000.00	A	A2	2/6/2024	2/8/2024	339,547.80	4.63	6,212.56	339,707.44	345,968.02
CISCO SYSTEMS INC (CALLABLE) DTD 02/26/2024 4.850% 02/26/2029	17275RBR2	420,000.00	AA-	A1	2/21/2024	2/26/2024	419,853.00	4.86	7,072.92	419,904.12	431,093.04
BLACKROCK FUNDING INC (CALLABLE) DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	725,000.00	AA-	Aa3	3/6/2024	3/14/2024	725,355.25	4.69	10,127.85	725,238.80	741,110.95
BLACKROCK FUNDING INC (CALLABLE) DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	50,000.00	AA-	Aa3	3/5/2024	3/14/2024	49,909.50	4.74	698.47	49,939.77	51,111.10
ADOBE INC (CALLABLE) DTD 04/04/2024 4.800% 04/04/2029	00724PAF6	205,000.00	A+	A1	4/1/2024	4/4/2024	204,694.55	4.83	2,378.00	204,792.88	210,227.50
ADOBE INC (CALLABLE) DTD 04/04/2024 4.800% 04/04/2029	00724PAF6	170,000.00	A+	A1	4/2/2024	4/4/2024	169,775.60	4.83	1,972.00	169,847.99	174,335.00
WELLS FARGO & COMPANY (CALLABLE) DTD 04/23/2025 4.970% 04/23/2029	95000U3T8	290,000.00	BBB+	A1	4/15/2025	4/23/2025	290,000.00	4.97	2,722.46	290,000.00	295,398.06
WELLS FARGO & COMPANY (CALLABLE) DTD 04/23/2025 4.970% 04/23/2029	95000U3T8	110,000.00	BBB+	A1	4/16/2025	4/23/2025	110,088.00	4.95	1,032.66	110,069.07	112,047.54
BANK OF AMERICA CORP (CALLABLE) DTD 05/09/2025 4.623% 05/09/2029	06051GMT3	600,000.00	A-	A1	5/6/2025	5/9/2025	600,000.00	4.62	4,006.60	600,000.00	607,959.60
HOME DEPOT INC (CALLABLE) DTD 06/25/2024 4.750% 06/25/2029	437076DC3	125,000.00	A	A2	6/17/2024	6/25/2024	124,193.75	4.90	98.96	124,418.09	128,155.50
HOME DEPOT INC (CALLABLE) DTD 06/25/2024 4.750% 06/25/2029	437076DC3	250,000.00	A	A2	6/18/2024	6/25/2024	248,627.50	4.88	197.92	249,009.94	256,311.00
AMERICAN HONDA FINANCE DTD 09/05/2024 4.400% 09/05/2029	02665WFQ9	400,000.00	A-	A3	9/3/2024	9/5/2024	399,520.00	4.43	5,671.11	399,637.25	404,038.80

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
MARS INC (CALLABLE) DTD 03/12/2025 4.800% 03/01/2030	571676AY1	115,000.00	A	A2	3/5/2025	3/12/2025	114,875.80	4.83	1,840.00	114,893.96	117,525.74
STATE STREET CORP (CALLABLE) DTD 04/24/2025 4.834% 04/24/2030	857477DB6	200,000.00	A	Aa3	4/22/2025	4/24/2025	200,000.00	4.83	1,799.32	200,000.00	205,906.20
PACCAR FINANCIAL CORP DTD 05/08/2025 4.550% 05/08/2030	69371RT71	400,000.00	A+	A1	5/5/2025	5/8/2025	399,380.00	4.59	2,679.44	399,453.34	407,387.60
ANALOG DEVICES INC (CALLABLE) DTD 06/16/2025 4.500% 06/15/2030	032654BE4	400,000.00	A-	A2	6/12/2025	6/16/2025	399,648.00	4.52	800.00	399,683.63	405,426.80
NOVARTIS CAPITAL CORP (CALLABLE) DTD 11/05/2025 4.100% 11/05/2030	66989HAY4	510,000.00	AA-	Aa3	11/3/2025	11/5/2025	508,470.00	4.17	3,252.67	508,515.26	509,456.34
SHELL FINANCE US INC (CALLABLE) DTD 11/06/2025 4.125% 11/06/2030	822905AN5	450,000.00	A+	Aa2	11/4/2025	11/6/2025	449,136.00	4.17	2,835.94	449,160.75	449,941.05
SHELL FINANCE US INC (CALLABLE) DTD 11/06/2025 4.125% 11/06/2030	822905AN5	125,000.00	A+	Aa2	11/3/2025	11/6/2025	124,520.00	4.21	787.76	124,533.72	124,983.63
NORTHERN TRUST CORP DTD 11/19/2025 4.150% 11/19/2030	665859AY0	460,000.00	A+	A2	11/13/2025	11/19/2025	459,443.40	4.18	2,227.17	459,456.54	460,498.18
NORTHERN TRUST CORP DTD 11/19/2025 4.150% 11/19/2030	665859AY0	115,000.00	A+	A2	11/12/2025	11/19/2025	114,943.65	4.16	556.79	114,945.13	115,124.55
AMAZON.COM INC (CALLABLE) DTD 11/20/2025 4.100% 11/20/2030	023135CT1	575,000.00	AA	A1	11/17/2025	11/20/2025	574,384.75	4.12	2,684.93	574,397.54	575,626.75
Security Type Sub-Total		14,006,000.00					13,846,871.02	4.32	144,913.20	13,948,745.46	14,115,341.00
Agency CMBS											
FHMS K054 A2 DTD 04/01/2016 2.745% 01/01/2026	3137BNGT5	85,158.51	AA+	Aa1	4/11/2023	4/14/2023	81,632.41	4.32	194.80	85,073.96	84,937.61
FHMS K058 A2 DTD 11/01/2016 2.653% 08/01/2026	3137BSP72	550,000.00	AA+	Aa1	4/6/2023	4/12/2023	526,839.84	3.98	1,215.96	545,532.17	545,289.25
FHMS K061 A2 DTD 01/01/2017 3.347% 11/01/2026	3137BTUM1	362,046.14	AA+	Aa1	5/19/2023	5/24/2023	350,901.91	4.29	1,009.81	359,182.75	360,027.37
FHMS K064 A2 DTD 05/01/2017 3.224% 03/01/2027	3137BXQY1	550,000.00	AA+	Aa1	8/16/2023	8/18/2023	518,804.69	4.94	1,477.67	539,320.96	546,198.40

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Agency CMBS											
FHMS K065 A2 DTD 07/01/2017 3.243% 04/01/2027	3137F1G44	550,000.00	AA+	Aa1	6/8/2023	6/13/2023	527,033.20	4.42	1,486.38	542,179.41	545,939.35
FHMS KJ48 A1 DTD 12/01/2023 4.858% 05/01/2028	3137HBC69	378,307.77	AA+	Aa1	12/6/2023	12/14/2023	378,304.74	4.86	1,531.52	378,306.91	384,835.09
FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45	430,091.04	AA+	Aa1	7/19/2023	7/27/2023	430,080.32	4.78	1,712.12	430,085.62	433,864.66
FHMS K505 A2 DTD 07/01/2023 4.819% 06/01/2028	3137HACX2	550,000.00	AA+	Aa1	7/13/2023	7/20/2023	555,493.40	4.59	2,208.71	552,766.82	561,089.65
FNA 2023-M6 A2 DTD 07/01/2023 4.181% 07/01/2028	3136BQDE6	525,000.66	AA+	Aa1	7/18/2023	7/31/2023	516,100.26	4.58	1,829.19	520,416.51	528,275.62
FHMS K508 A2 DTD 10/01/2023 4.740% 08/01/2028	3137HAQ74	500,000.00	AA+	Aa1	10/11/2023	10/19/2023	489,032.00	5.25	1,975.00	493,646.47	510,396.50
FHMS K506 A2 DTD 09/01/2023 4.650% 08/01/2028	3137HAMH6	800,000.00	AA+	Aa1	9/7/2023	9/14/2023	788,165.60	4.99	3,100.00	793,281.25	813,404.00
FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028	3137HAST4	375,000.00	AA+	Aa1	10/25/2023	10/31/2023	363,043.88	5.60	1,515.63	367,804.70	384,261.00
FHMS K507 A2 DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2	500,000.00	AA+	Aa1	9/20/2023	9/28/2023	494,023.50	5.07	2,000.00	496,480.24	510,527.00
FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7	275,000.00	AA+	Aa1	11/28/2023	12/7/2023	274,209.93	4.93	1,113.75	274,520.21	281,572.50
FHMS K510 A2 DTD 11/01/2023 5.069% 10/01/2028	3137HB3D4	180,000.00	AA+	Aa1	11/14/2023	11/21/2023	179,479.62	5.14	760.35	179,685.94	185,075.10
FHMS K514 A2 DTD 02/01/2024 4.572% 12/01/2028	3137HBLV4	290,000.00	AA+	Aa1	2/1/2024	2/8/2024	292,899.71	4.34	1,104.90	291,849.29	294,919.27
FHMS K524 A2 DTD 07/01/2024 4.720% 05/01/2029	3137HDV56	440,000.00	AA+	Aa1	7/16/2024	7/25/2024	442,702.04	4.58	1,730.67	441,996.36	449,962.48
FHMS K522 A2 DTD 06/01/2024 4.803% 05/01/2029	3137HDJJ0	535,714.31	AA+	Aa1	6/5/2024	6/13/2024	535,712.70	4.80	2,144.20	535,714.31	548,810.92
FHMS K526 A2 DTD 08/01/2024 4.543% 07/01/2029	3137HDXL9	495,000.00	AA+	Aa1	8/7/2024	8/15/2024	499,630.23	4.33	1,873.99	498,442.71	503,744.67
FHMS K539 A2 DTD 04/01/2025 4.410% 01/01/2030	3137HKXJ8	190,000.00	AA+	Aa1	4/15/2025	4/24/2025	189,993.35	4.41	698.25	189,994.33	192,905.29
Security Type Sub-Total		8,561,318.43					8,434,083.33	4.73	30,682.90	8,516,280.92	8,666,035.73

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
ABS											
CARMX 2022-3 A3 DTD 07/20/2022 3.970% 04/15/2027	14318MAD1	17,670.14	AAA	NR	7/12/2022	7/20/2022	17,669.72	3.97	31.18	17,670.02	17,669.57
NAROT 2022-B A3 DTD 09/28/2022 4.460% 05/17/2027	65480JAC4	29,102.54	AAA	Aaa	9/20/2022	9/28/2022	29,096.52	4.46	57.69	29,100.75	29,133.13
GMCAR 2022-4 A3 DTD 10/12/2022 4.820% 08/16/2027	36265QAD8	39,416.71	AAA	NR	10/4/2022	10/12/2022	39,410.25	4.82	79.16	39,414.55	39,472.21
TAOT 2023-A A3 DTD 01/30/2023 4.630% 09/15/2027	891940AC2	83,894.50	AAA	NR	1/24/2023	1/30/2023	83,894.46	4.63	172.64	83,894.48	84,087.29
HDMOT 2023-A A3 DTD 02/23/2023 5.050% 12/15/2027	41285JAD0	50,550.00	NR	Aaa	2/13/2023	2/23/2023	50,544.91	5.05	113.46	50,547.93	50,702.20
FORDO 2023-A A3 DTD 03/31/2023 4.650% 02/15/2028	344928AD8	50,268.56	AAA	NR	3/28/2023	3/31/2023	50,263.32	4.65	103.89	50,266.28	50,399.56
HAROT 2023-3 A3 DTD 08/22/2023 5.410% 02/18/2028	43815QAC1	168,450.33	AAA	NR	8/15/2023	8/22/2023	168,415.59	5.42	329.09	168,433.84	169,630.32
DCENT 2023-A1 A DTD 04/11/2023 4.310% 03/15/2028	254683CY9	320,000.00	NR	Aaa	4/4/2023	4/11/2023	319,981.44	4.31	612.98	319,991.69	320,325.44
AMXCA 2023-1 A DTD 06/14/2023 4.870% 05/15/2028	02582JJZ4	190,000.00	AAA	NR	6/7/2023	6/14/2023	189,983.15	4.87	411.24	189,991.87	190,695.02
COMET 2023-A1 A DTD 05/24/2023 4.420% 05/15/2028	14041NGD7	490,000.00	AAA	NR	5/17/2023	5/24/2023	489,887.64	4.42	962.58	489,946.42	490,939.33
BACCT 2023-A1 A1 DTD 06/16/2023 4.790% 05/15/2028	05522RDG0	170,000.00	AAA	NR	6/8/2023	6/16/2023	169,961.51	4.79	361.91	169,981.42	170,566.95
DCENT 2023-A2 A DTD 06/28/2023 4.930% 06/15/2028	254683CZ6	350,000.00	AAA	Aaa	6/21/2023	6/28/2023	349,952.72	4.93	766.89	349,976.61	351,768.90
HAROT 2023-4 A3 DTD 11/08/2023 5.670% 06/21/2028	438123AC5	60,238.81	NR	Aaa	11/1/2023	11/8/2023	60,228.21	5.67	94.88	60,232.85	60,896.20
FITAT 2023-1 A3 DTD 08/23/2023 5.530% 08/15/2028	31680EAD3	208,739.25	AAA	Aaa	8/15/2023	8/23/2023	208,726.30	5.53	513.03	208,732.43	210,469.90
CHAIT 2023-A1 A DTD 09/15/2023 5.160% 09/15/2028	161571HT4	405,000.00	AAA	NR	9/7/2023	9/15/2023	404,887.73	5.17	928.80	404,935.70	408,811.46
AMXCA 2023-3 A DTD 09/19/2023 5.230% 09/15/2028	02582JKD1	410,000.00	AAA	NR	9/12/2023	9/19/2023	409,981.67	5.23	953.02	409,989.68	414,043.83
PILOT 2025-1A A3 DTD 05/21/2025 4.610% 10/20/2028	73329KAD8	100,000.00	AAA	NR	5/14/2025	5/21/2025	99,989.29	4.61	140.86	99,991.34	101,137.00

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
ABS											
BACCT 2023-A2 A2 DTD 12/14/2023 4.980% 11/15/2028	05522RDH8	180,000.00	NR	Aaa	12/7/2023	12/14/2023	179,975.83	4.98	398.40	179,985.58	181,868.40
AMXCA 2024-1 A DTD 04/23/2024 5.230% 04/16/2029	02582JKH2	495,000.00	AAA	NR	4/16/2024	4/23/2024	494,898.53	5.23	1,150.60	494,898.53	504,356.99
HAROT 2025-2 A3 DTD 05/08/2025 4.150% 10/15/2029	437921AD1	115,000.00	NR	Aaa	4/29/2025	5/8/2025	114,987.15	4.15	212.11	114,989.13	115,703.46
BAAT 2025-1A A3 DTD 05/12/2025 4.350% 11/20/2029	05594BAD8	80,000.00	NR	Aaa	5/6/2025	5/12/2025	79,994.48	4.35	106.33	79,995.43	80,530.08
MBART 2025-1 A3 DTD 01/23/2025 4.780% 12/17/2029	58773DAD6	550,000.00	NR	Aaa	4/8/2025	4/9/2025	553,673.83	4.62	1,168.44	553,155.89	557,960.15
VZMT 2025-3 A1A DTD 03/31/2025 4.510% 03/20/2030	92348KDY6	415,000.00	NR	Aaa	3/25/2025	3/31/2025	414,982.16	4.51	571.89	414,985.67	418,298.42
GMCAR 2025-2 A3 DTD 05/14/2025 4.280% 04/16/2030	362549AD9	90,000.00	AAA	Aaa	5/6/2025	5/14/2025	89,986.75	4.28	160.50	89,988.38	90,682.11
BACCT 2025-A1 A DTD 06/12/2025 4.310% 05/15/2030	05522RDK1	250,000.00	AAA	NR	6/5/2025	6/12/2025	249,999.05	4.31	478.89	250,000.00	253,005.75
WFCIT 2025-A1 A DTD 06/10/2025 4.340% 05/15/2030	92970QAJ4	485,000.00	AAA	NR	6/3/2025	6/10/2025	484,991.95	4.34	935.51	484,994.21	491,438.38
CCCIT 2025-A1 A DTD 06/26/2025 4.300% 06/21/2030	17305EHA6	550,000.00	AAA	Aaa	6/18/2025	6/26/2025	549,850.79	4.31	656.94	549,864.84	556,386.60
Security Type Sub-Total		6,353,330.84					6,356,214.95	4.73	12,472.91	6,355,955.52	6,410,978.65
Managed Account Sub Total		56,395,649.27					55,019,500.38	4.25	216,153.64	55,525,582.84	56,182,421.48
Securities Sub Total		\$57,350,217.26					\$55,974,068.37	4.25%	\$216,153.64	\$56,480,150.83	\$57,136,989.47
Accrued Interest											\$216,153.64
Total Investments											\$57,353,143.11

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