



# **City of Fullerton - Aggregate Investment Review**

01/01/2026 to 03/31/2026



# Portfolio Overview

01/01/2026 to 03/31/2026

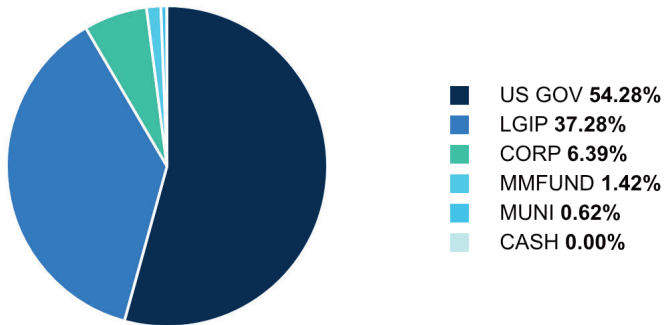
## PORTFOLIO CHARACTERISTICS

	12/31/25	03/31/26
Duration	2.124	1.880
Years to Effective Maturity	1.544	1.254
Years to Final Maturity	1.546	1.255
Coupon Rate	3.962	3.970
Book Yield	4.324	4.325
Market Yield	3.983	4.190
Benchmark Yield	3.552	3.852

## PORTFOLIO SUMMARY

Summary	12/31/25	03/31/26
Historical Cost	\$172,144,593.59	\$189,067,753.86
Book Value	173,030,128.80	190,073,230.97
Accrued Interest	965,821.28	1,045,769.66
Net Pending Transactions	2,355.61	7,043.28
<b>Book Value Plus Accrued</b>	<b>\$173,998,305.68</b>	<b>\$191,126,043.90</b>
Net Unrealized Gain/Loss	1,045,453.91	288,845.67
<b>Market Value Plus Accrued</b>	<b>\$175,043,759.59</b>	<b>\$191,414,889.57</b>

## ASSET ALLOCATION



Detail may not add to total due to rounding.

## INCOME SUMMARY

Period Income	Income
Interest Income	\$1,707,483.06
Net Amortization/Accretion Income	120,255.10
Net Realized Gain/Loss	(0.03)
Other Income/Expenses	(0.01)
<b>Net Income</b>	<b>\$1,827,738.12</b>



# Portfolio Overview

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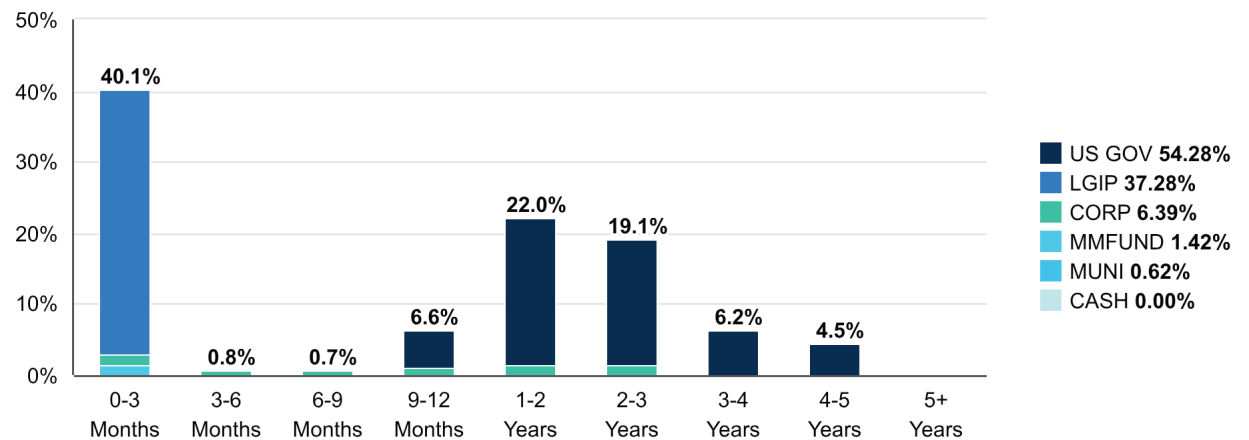
## MATURITY DISTRIBUTION BY SECURITY TYPE

Security Distribution	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	5+ Years	Portfolio Total
CASH	\$7,043.28	--	--	--	--	--	--	--	--	\$7,043.28
CORP	2,408,781.11	1,532,801.97	1,084,567.24	1,646,621.47	2,692,457.13	2,871,808.74				12,237,037.65
LGIP	71,365,727.29									71,365,727.29
MMFUND	2,724,376.59									2,724,376.59
MUNI	295,972.87		256,763.44	339,396.32	201,496.68	84,019.31				1,177,648.63
US GOV				10,605,356.44	39,270,445.29	33,575,549.03	11,887,991.30	8,563,714.07		103,903,056.13
<b>TOTAL</b>	<b>\$76,801,901.14</b>	<b>\$1,532,801.97</b>	<b>\$1,341,330.68</b>	<b>\$12,591,374.23</b>	<b>\$42,164,399.11</b>	<b>\$36,531,377.09</b>	<b>\$11,887,991.30</b>	<b>\$8,563,714.07</b>	--	<b>\$191,414,889.57</b>

## TOP TEN HOLDINGS

Issuer	Value
United States	54.28%
(LAIFUND) State of California City	19.43%
(CACCLASS) California CLASS	14.60%
(LAIFCRE) State of California Covid Relief Emergency	2.28%
U.S. Bancorp	1.42%
(LAIFRDA) State of California Successor Agency	0.97%
Deere & Company	0.94%
Caterpillar Inc.	0.86%
Eli Lilly and Company	0.86%
Amazon.com, Inc.	0.69%

## MATURITY DISTRIBUTION BY TYPE





# Portfolio Overview

01/01/2026 to 03/31/2026

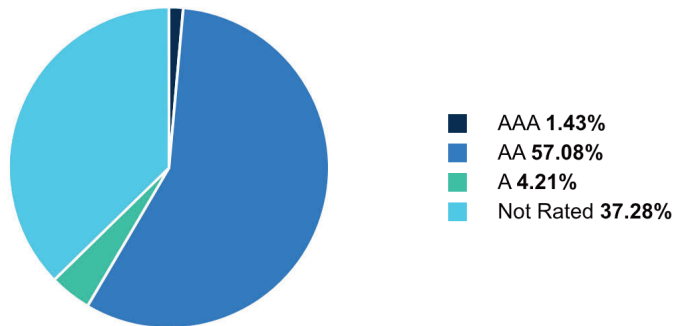
## S&P RATING DISTRIBUTION

S&P Rating Distribution	Mar 31, 2026 Ending Balance	Portfolio Allocation
<b>Short Term Rating Distribution</b>		
A-1+	\$0.00	0.00%
A-1		
A-2		
<b>Total Short Term Ratings</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>Long Term Rating Distribution</b>		
AAA	\$2,731,419.87	1.43%
AA	\$109,251,237.15	57.08%
A	\$8,066,505.26	4.21%
Below A		
Not Rated	\$71,365,727.29	37.28%
<b>Total Long Term Ratings</b>	<b>\$191,414,889.57</b>	<b>100.00%</b>
<b>Portfolio Total</b>	<b>\$191,414,889.57</b>	<b>100.00%</b>

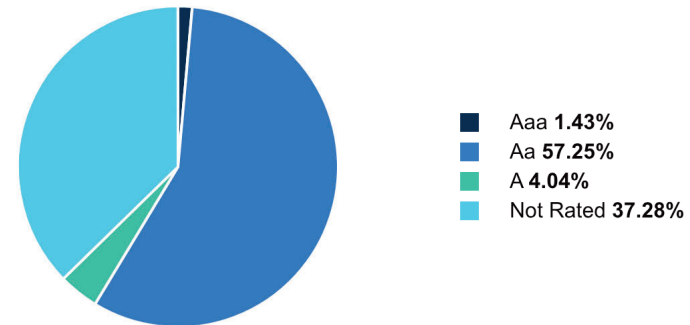
## MOODY'S RATING DISTRIBUTION

Moody's Rating Distribution	Mar 31, 2026 Ending Balance	Portfolio Allocation
<b>Short Term Rating Distribution</b>		
P-1	\$0.00	0.00%
P-2		
<b>Total Short Term Ratings</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>Long Term Rating Distribution</b>		
Aaa	\$2,731,419.87	1.43%
Aa	\$109,584,958.17	57.25%
A	\$7,732,784.24	4.04%
Below A		
Not Rated	\$71,365,727.29	37.28%
<b>Total Long Term Ratings</b>	<b>\$191,414,889.57</b>	<b>100.00%</b>
<b>Portfolio Total</b>	<b>\$191,414,889.57</b>	<b>100.00%</b>

## ALLOCATION BY STANDARD AND POOR'S RATING



## ALLOCATION BY MOODY'S RATING





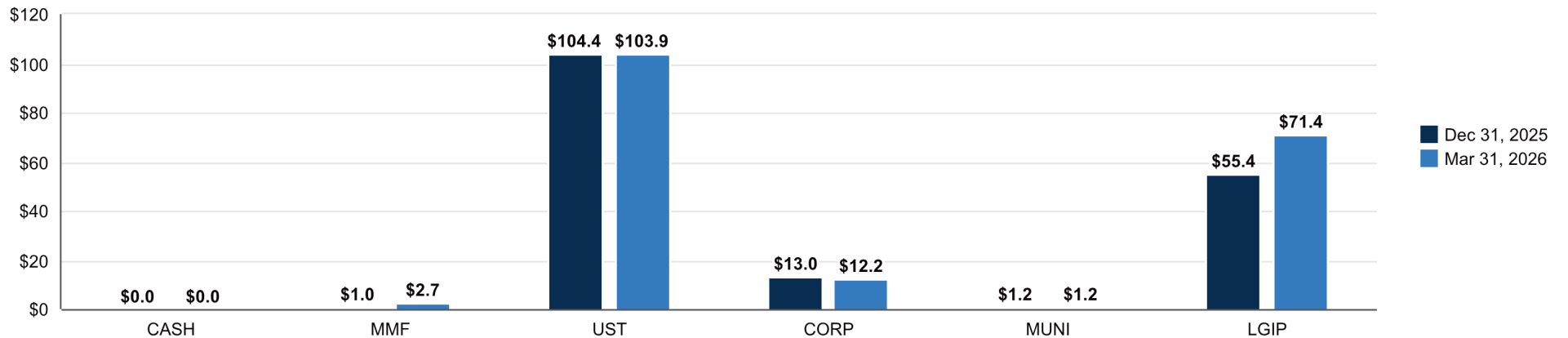
# Portfolio Overview

01/01/2026 to 03/31/2026

## MARKET VALUE BASIS SECURITY DISTRIBUTION

Security Distribution	Dec 31, 2025 Ending Balance	Dec 31, 2025 Portfolio Allocation	Mar 31, 2026 Ending Balance	Mar 31, 2026 Portfolio Allocation	Change in Allocation	Book Yield
Cash	\$2,355.61	0.00%	\$7,043.28	0.00%	0.00%	0.00%
U.S. Treasury Notes	\$104,388,633.08	59.64%	\$103,903,056.13	54.28%	(5.35%)	3.98%
Money Market Funds	\$1,014,551.79	0.58%	\$2,724,376.59	1.42%	0.84%	3.27%
Corporate Notes	13,038,733.12	7.45%	12,237,037.65	6.39%	(1.06%)	4.72%
Local Government Investment Pool	55,422,705.10	31.66%	71,365,727.29	37.28%	5.62%	4.80%
Municipal Bonds	1,176,780.89	0.67%	1,177,648.63	0.62%	(0.06%)	4.64%
<b>Portfolio Total</b>	<b>\$175,043,759.59</b>	<b>100.00%</b>	<b>\$191,414,889.57</b>	<b>100.00%</b>		<b>4.33%</b>

## ASSET BALANCE BY SECURITY TYPE





# Portfolio Holdings

01/01/2026 to 03/31/2026

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
<b>CASH</b>								<b>0.00%</b>			
Receivable	03/31/26	--	7,043.28	\$7,043.28	\$7,043.28	\$7,043.28	\$0.00	0.00%	N	0.00%	AAA
CCYUSD	03/31/26	--		\$7,043.28	1.00	\$0.00			--	0.00%	Aaa
0.00%	0.00									0.00%	
<b>CASH TOTAL</b>	<b>03/31/26</b>	<b>--</b>	<b>7,043.28</b>	<b>\$7,043.28</b>	<b>\$7,043.28</b>	<b>\$7,043.28</b>	<b>\$0.00</b>	<b>0.00%</b>	<b>N</b>	<b>0.00%</b>	<b>AAA</b>
	<b>03/31/26</b>	<b>--</b>		<b>\$7,043.28</b>	<b>1.00</b>	<b>\$0.00</b>			<b>--</b>	<b>0.00%</b>	<b>Aaa</b>
	<b>0.00</b>									<b>0.00%</b>	
<b>MMFUND</b>								<b>0.00%</b>			
FIRST AMER:GVT	03/31/26	--	2,724,376.59	\$2,724,376.59	\$2,724,376.59	\$2,724,376.59	\$0.00	1.42%	N	3.27%	AAAm
OBLG Y	03/31/26	--		\$2,724,376.59	1.00	\$0.00			--	--	Aaa
31846V203	0.00									--	
3.27%											
<b>MMFUND TOTAL</b>	<b>03/31/26</b>	<b>--</b>	<b>2,724,376.59</b>	<b>\$2,724,376.59</b>	<b>\$2,724,376.59</b>	<b>\$2,724,376.59</b>	<b>\$0.00</b>	<b>1.42%</b>	<b>N</b>	<b>3.27%</b>	<b>AAAm</b>
	<b>03/31/26</b>	<b>--</b>		<b>\$2,724,376.59</b>	<b>1.00</b>	<b>\$0.00</b>			<b>--</b>	<b>--</b>	<b>Aaa</b>
	<b>0.00</b>									<b>--</b>	
<b>US GOV</b>								<b>0.00%</b>			
UNITED STATES	12/31/26	04/27/22	680,000.00	\$649,267.19	\$670,052.34	\$673,043.78	(\$4,761.51)	0.35%	N	2.79%	AA+
TREASURY	12/31/26	04/28/22		\$674,813.85	98.54	\$2,991.44			--	3.74%	Aa1
912828YX2	0.73									--	
1.75%											
UNITED STATES	01/15/27	04/04/24	1,000,000.00	986,210.94	1,002,070.31	1,010,468.10	6,145.43	0.53%	N	4.53%	AA+
TREASURY	01/15/27	04/05/24		995,924.88	100.21	8,397.79			--	3.73%	Aa1
91282CJT9	0.77									--	
4.00%											
UNITED STATES	01/31/27	04/02/25	350,000.00	351,052.73	351,100.59	353,493.54	604.24	0.18%	N	3.95%	AA+
TREASURY	01/31/27	04/03/25		350,496.35	100.31	2,392.96			--	3.73%	Aa1
91282CMH1	0.81									--	
4.13%											
UNITED STATES	02/15/27	--	1,875,000.00	1,757,622.06	1,851,013.18	1,856,257.49	9,800.10	0.97%	N	4.37%	AA+
TREASURY	02/15/27	--		1,841,213.08	98.72	5,244.30			--	3.74%	Aa1
912828V98	0.86									--	
2.25%											



## Portfolio Holdings

01/01/2026 to 03/31/2026

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
UNITED STATES TREASURY 91282CKA8 4.13%	02/15/27 02/15/27 0.85	03/14/24 03/18/24	3,000,000.00	2,970,820.31 2,990,867.78	3,009,492.19 100.32	3,024,875.47 15,383.29	18,624.41	1.58%	N --	4.48% 3.75% --	AA+ Aa1
UNITED STATES TREASURY 91282CEC1 1.88%	02/28/27 02/28/27 0.89	03/09/22 03/11/22	875,000.00	875,410.16 875,078.59	860,405.27 98.33	861,831.90 1,426.63	(14,673.32)	0.45%	N --	1.87% 3.74% --	AA+ Aa1
UNITED STATES TREASURY 91282CKE0 4.25%	03/15/27 03/15/27 0.93	03/14/24 03/18/24	2,600,000.00	2,584,562.50 2,594,861.10	2,612,695.31 100.49	2,617,799.93 5,104.62	17,834.21	1.37%	N --	4.46% 3.72% --	AA+ Aa1
UNITED STATES TREASURY 91282CEF4 2.50%	03/31/27 03/31/27 0.98	04/27/22 04/28/22	210,000.00	207,301.17 209,423.83	207,571.88 98.84	207,586.22 14.34	(1,851.95)	0.11%	N --	2.78% 3.69% --	AA+ Aa1
UNITED STATES TREASURY 91282CKJ9 4.50%	04/15/27 04/15/27 0.99	04/29/24 04/30/24	2,100,000.00	2,082,691.41 2,093,664.91	2,116,201.17 100.77	2,159,816.56 43,615.38	22,536.26	1.13%	N --	4.80% 3.74% --	AA+ Aa1
UNITED STATES TREASURY 91282CEN7 2.75%	04/30/27 04/30/27 1.04	-- --	1,875,000.00	1,814,414.06 1,849,457.78	1,854,968.26 98.93	1,876,618.81 21,650.55	5,510.48	0.98%	N --	4.05% 3.76% --	AA+ Aa1
UNITED STATES TREASURY 91282CKR1 4.50%	05/15/27 05/15/27 1.07	06/06/24 06/07/24	3,350,000.00	3,349,607.42 3,349,880.49	3,375,059.57 100.75	3,432,111.37 57,051.80	25,179.08	1.79%	N --	4.50% 3.81% --	AA+ Aa1
UNITED STATES TREASURY 91282CET4 2.63%	05/31/27 05/31/27 1.13	06/09/22 06/10/22	710,000.00	696,105.08 706,558.34	700,528.71 98.67	706,775.35 6,246.63	(6,029.63)	0.37%	N --	3.05% 3.80% --	AA+ Aa1
UNITED STATES TREASURY 91282CKV2 4.63%	06/15/27 06/15/27 1.15	08/01/24 08/02/24	2,200,000.00	2,238,242.19 2,216,630.38	2,220,925.78 100.95	2,250,835.81 29,910.03	4,295.40	1.18%	N --	3.98% 3.81% --	AA+ Aa1



## Portfolio Holdings

01/01/2026 to 03/31/2026

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
UNITED STATES TREASURY 91282CEW7 3.25%	06/30/27 06/30/27 1.20	-- --	1,060,000.00	1,057,991.60 1,058,503.16	1,052,795.31 99.32	1,061,455.40 8,660.08	(5,707.84)	0.55%	N --	3.37% 3.81% --	AA+ Aa1
UNITED STATES TREASURY 91282CKZ3 4.38%	07/15/27 07/15/27 1.24	01/08/25 01/09/25	875,000.00	876,333.01 875,703.97	881,135.25 100.70	889,172.20 8,036.95	5,431.29	0.46%	N --	4.31% 3.81% --	AA+ Aa1
UNITED STATES TREASURY 91282CFB2 2.75%	07/31/27 07/31/27 1.29	09/04/24 09/05/24	1,475,000.00	1,438,009.77 1,457,535.41	1,454,574.71 98.62	1,461,297.77 6,723.07	(2,960.71)	0.76%	N --	3.67% 3.82% --	AA+ Aa1
UNITED STATES TREASURY 91282CLG4 3.75%	08/15/27 08/15/27 1.33	09/04/24 09/05/24	1,475,000.00	1,478,860.35 1,476,866.82	1,473,357.91 99.89	1,480,233.77 6,875.86	(3,508.91)	0.77%	N --	3.65% 3.83% --	AA+ Aa1
UNITED STATES TREASURY 9128282R0 2.25%	08/15/27 08/15/27 1.34	08/29/22 08/30/22	1,275,000.00	1,214,288.09 1,257,172.13	1,248,329.59 97.91	1,251,895.72 3,566.13	(8,842.54)	0.65%	N --	3.30% 3.82% --	AA+ Aa1
UNITED STATES TREASURY 91282CFH9 3.13%	08/31/27 08/31/27 1.37	10/01/24 10/02/24	1,150,000.00	1,137,960.94 1,144,012.46	1,138,926.76 99.04	1,142,051.76 3,125.00	(5,085.71)	0.60%	N --	3.51% 3.83% --	AA+ Aa1
UNITED STATES TREASURY 91282CLL3 3.38%	09/15/27 09/15/27 1.40	-- --	1,635,000.00	1,628,858.40 1,631,408.66	1,624,557.71 99.36	1,627,106.85 2,549.13	(6,850.94)	0.85%	N --	3.53% 3.83% --	AA+ Aa1
UNITED STATES TREASURY 91282CFM8 4.13%	09/30/27 09/30/27 1.44	-- --	1,650,000.00	1,638,044.93 1,644,394.15	1,657,122.07 100.43	1,657,308.03 185.96	12,727.93	0.87%	N --	4.36% 3.83% --	AA+ Aa1
UNITED STATES TREASURY 91282CAL5 0.38%	09/30/27 09/30/27 1.47	11/28/22 11/29/22	1,250,000.00	1,056,347.66 1,186,103.16	1,187,646.48 95.01	1,187,659.29 12.81	1,543.33	0.62%	N --	3.92% 3.83% --	AA+ Aa1



## Portfolio Holdings

01/01/2026 to 03/31/2026

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
UNITED STATES TREASURY 91282CLQ2 3.88%	10/15/27 10/15/27 1.46	10/01/25 10/02/25	700,000.00	704,347.66 703,319.97	700,533.20 100.08	713,052.43 12,519.23	(2,786.77)	0.37%	N --	3.56% 3.82% --	AA+ Aa1
UNITED STATES TREASURY 91282CFU0 4.13%	10/31/27 10/31/27 1.49	-- --	2,850,000.00	2,841,023.45 2,845,998.60	2,861,912.11 100.42	2,911,275.37 49,363.26	15,913.51	1.52%	N --	4.22% 3.85% --	AA+ Aa1
UNITED STATES TREASURY 91282CLX7 4.13%	11/15/27 11/15/27 1.54	-- --	2,750,000.00	2,761,574.22 2,758,011.45	2,762,031.25 100.44	2,804,962.02 42,930.77	4,019.80	1.47%	N --	3.94% 3.84% --	AA+ Aa1
UNITED STATES TREASURY 91282CFZ9 3.88%	11/30/27 11/30/27 1.58	01/26/23 01/30/23	1,125,000.00	1,139,414.06 1,130,260.16	1,125,791.02 100.07	1,140,402.11 14,611.09	(4,469.14)	0.60%	N --	3.58% 3.83% --	AA+ Aa1
UNITED STATES TREASURY 91282CMB4 4.00%	12/15/27 12/15/27 1.62	01/08/25 01/09/25	1,300,000.00	1,288,117.19 1,292,927.99	1,303,681.64 100.28	1,318,967.36 15,285.71	10,753.65	0.69%	N --	4.33% 3.82% --	AA+ Aa1
UNITED STATES TREASURY 91282CBB6 0.63%	12/31/27 12/31/27 1.71	03/09/23 03/13/23	900,000.00	760,464.84 845,950.20	851,589.84 94.62	853,003.86 1,414.02	5,639.64	0.45%	N --	4.23% 3.83% --	AA+ Aa1
UNITED STATES TREASURY 91282CMF5 4.25%	01/15/28 01/15/28 1.70	03/04/25 03/05/25	1,500,000.00	1,512,773.44 1,508,181.78	1,510,781.25 100.72	1,524,165.23 13,383.98	2,599.47	0.80%	N --	3.93% 3.83% --	AA+ Aa1
UNITED STATES TREASURY 91282CGH8 3.50%	01/31/28 01/31/28 1.75	04/02/25 04/03/25	2,100,000.00	2,076,949.22 2,084,828.19	2,088,269.53 99.44	2,100,451.85 12,182.32	3,441.34	1.10%	N --	3.91% 3.82% --	AA+ Aa1
UNITED STATES TREASURY 91282CMN8 4.25%	02/15/28 02/15/28 1.78	03/04/25 03/05/25	1,500,000.00	1,513,593.75 1,508,835.61	1,511,748.05 100.78	1,519,672.77 7,924.72	2,912.44	0.79%	N --	3.92% 3.81% --	AA+ Aa1



## Portfolio Holdings

01/01/2026 to 03/31/2026

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
UNITED STATES TREASURY 91282CGP0 4.00%	02/29/28 02/29/28 1.82	02/04/25 02/05/25	2,185,000.00	2,168,953.91 2,174,775.11	2,192,553.61 100.35	2,200,153.61 7,600.00	17,778.50	1.15%	N --	4.26% 3.81% --	AA+ Aa1
UNITED STATES TREASURY 91282CBS9 1.25%	03/31/28 03/31/28 1.94	05/01/23 05/03/23	725,000.00	646,722.66 691,464.51	689,585.45 95.12	689,610.21 24.76	(1,879.06)	0.36%	N --	3.67% 3.81% --	AA+ Aa1
UNITED STATES TREASURY 91282CGT2 3.63%	03/31/28 03/31/28 1.91	03/14/24 03/18/24	1,875,000.00	1,823,437.50 1,848,386.76	1,868,518.07 99.65	1,868,703.77 185.71	20,131.31	0.98%	N --	4.38% 3.81% --	AA+ Aa1
UNITED STATES TREASURY 91282CMW8 3.75%	04/15/28 04/15/28 1.91	05/01/25 05/05/25	2,300,000.00	2,303,503.91 2,302,491.58	2,297,214.84 99.88	2,337,022.54 39,807.69	(5,276.74)	1.22%	N --	3.69% 3.81% --	AA+ Aa1
UNITED STATES TREASURY 91282CHA2 3.50%	04/30/28 04/30/28 1.96	-- --	2,225,000.00	2,151,853.52 2,187,176.04	2,211,180.66 99.38	2,243,879.56 32,698.90	24,004.63	1.17%	N --	4.36% 3.81% --	AA+ Aa1
UNITED STATES TREASURY 91282CND9 3.75%	05/15/28 05/15/28 2.00	06/04/25 06/05/25	1,450,000.00	1,446,884.77 1,447,739.49	1,448,130.86 99.87	1,468,709.24 20,578.38	391.37	0.77%	N --	3.83% 3.81% --	AA+ Aa1
UNITED STATES TREASURY 91282CHE4 3.63%	05/31/28 05/31/28 2.04	-- --	2,300,000.00	2,276,201.17 2,286,719.53	2,291,375.00 99.63	2,319,319.37 27,944.37	4,655.47	1.21%	N --	3.91% 3.81% --	AA+ Aa1
UNITED STATES TREASURY 91282CCE9 1.25%	05/31/28 05/31/28 2.10	-- --	930,000.00	809,348.24 873,021.97	880,957.03 94.73	884,853.32 3,896.29	7,935.06	0.46%	N --	4.24% 3.81% --	AA+ Aa1
UNITED STATES TREASURY 91282CNH0 3.88%	06/15/28 06/15/28 2.08	07/31/25 08/01/25	2,275,000.00	2,275,000.00 2,275,000.00	2,278,554.69 100.16	2,304,468.75 25,914.06	3,554.69	1.20%	N --	3.87% 3.80% --	AA+ Aa1



## Portfolio Holdings

01/01/2026 to 03/31/2026

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
UNITED STATES TREASURY 91282CHK0 4.00%	06/30/28 06/30/28 2.12	07/01/25 07/02/25	2,450,000.00	2,466,843.75 2,462,819.16	2,460,718.75 100.44	2,485,354.11 24,635.36	(2,100.41)	1.30%	N --	3.76% 3.79% --	AA+ Aa1
UNITED STATES TREASURY 91282CCH2 1.25%	06/30/28 06/30/28 2.18	08/29/23 08/30/23	650,000.00	563,722.66 607,675.65	614,478.52 94.54	616,520.99 2,042.47	6,802.87	0.32%	N --	4.32% 3.81% --	AA+ Aa1
UNITED STATES TREASURY 91282CHQ7 4.13%	07/31/28 07/31/28 2.20	-- --	3,220,000.00	3,252,780.08 3,247,653.86	3,242,640.63 100.70	3,264,655.82 22,015.19	(5,013.24)	1.71%	N --	3.74% 3.81% --	AA+ Aa1
UNITED STATES TREASURY 91282CCV1 1.13%	08/31/28 08/31/28 2.34	-- --	825,000.00	695,806.64 757,289.34	774,307.62 93.86	775,114.68 807.07	17,018.28	0.40%	N --	4.77% 3.81% --	AA+ Aa1
UNITED STATES TREASURY 91282CNY3 3.38%	09/15/28 09/15/28 2.33	10/01/25 10/02/25	1,300,000.00	1,293,093.75 1,294,225.90	1,286,695.31 98.98	1,288,722.15 2,026.83	(7,530.59)	0.67%	N --	3.57% 3.81% --	AA+ Aa1
UNITED STATES TREASURY 91282CCY5 1.25%	09/30/28 09/30/28 2.42	12/06/23 12/08/23	575,000.00	502,473.63 535,568.34	540,140.63 93.94	540,160.26 19.64	4,572.28	0.28%	N --	4.17% 3.82% --	AA+ Aa1
UNITED STATES TREASURY 91282CPC9 3.50%	10/15/28 10/15/28 2.37	10/30/25 10/31/25	1,950,000.00	1,944,210.94 1,945,011.68	1,935,146.48 99.24	1,966,646.48 31,500.00	(9,865.19)	1.03%	N --	3.61% 3.82% --	AA+ Aa1
UNITED STATES TREASURY 91282CPK1 3.50%	11/15/28 11/15/28 2.45	12/01/25 12/02/25	2,700,000.00	2,696,519.53 2,696,915.28	2,678,484.38 99.20	2,714,248.19 35,763.81	(18,430.90)	1.42%	N --	3.55% 3.82% --	AA+ Aa1
UNITED STATES TREASURY 91281OFF0 5.25%	11/15/28 11/15/28 2.40	12/06/23 12/08/23	300,000.00	314,906.25 308,290.82	310,734.38 103.58	316,695.01 5,960.64	2,443.55	0.17%	N --	4.13% 3.80% --	AA+ Aa1



## Portfolio Holdings

01/01/2026 to 03/31/2026

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
UNITED STATES TREASURY 91282CJN2 4.38%	11/30/28 11/30/28 2.47	03/14/24 03/18/24	925,000.00	927,167.97 926,312.07	937,971.68 101.40	951,535.38 13,563.70	11,659.61	0.50%	N --	4.32% 3.82% --	AA+ Aa1
UNITED STATES TREASURY 91282CJR3 3.75%	12/31/28 12/31/28 2.57	10/30/24 10/31/24	825,000.00	813,172.85 816,999.90	823,485.35 99.82	831,262.46 7,777.11	6,485.45	0.43%	N --	4.13% 3.82% --	AA+ Aa1
UNITED STATES TREASURY 91282CDW8 1.75%	01/31/29 01/31/29 2.72	-- --	1,750,000.00	1,554,146.48 1,630,884.56	1,653,203.13 94.47	1,658,279.09 5,075.97	22,318.56	0.87%	N --	4.33% 3.83% --	AA+ Aa1
UNITED STATES TREASURY 91282CJW2 4.00%	01/31/29 01/31/29 2.64	-- --	1,575,000.00	1,550,750.97 1,560,231.18	1,582,444.34 100.47	1,592,886.32 10,441.99	22,213.16	0.83%	N --	4.36% 3.82% --	AA+ Aa1
UNITED STATES TREASURY 91282CKD2 4.25%	02/28/29 02/28/29 2.71	04/04/24 04/05/24	450,000.00	448,435.55 449,041.24	455,238.28 101.16	456,901.32 1,663.04	6,197.04	0.24%	N --	4.33% 3.82% --	AA+ Aa1
UNITED STATES TREASURY 91282CEE7 2.38%	03/31/29 03/31/29 2.86	04/29/24 04/30/24	775,000.00	697,560.55 725,740.81	743,364.26 95.92	743,414.55 50.29	17,623.45	0.39%	N --	4.67% 3.83% --	AA+ Aa1
UNITED STATES TREASURY 91282CEM9 2.88%	04/30/29 04/30/29 2.88	09/04/24 09/05/24	800,000.00	774,781.25 782,855.26	777,875.00 97.23	787,532.46 9,657.46	(4,980.26)	0.41%	N --	3.62% 3.83% --	AA+ Aa1
UNITED STATES TREASURY 91282CES6 2.75%	05/31/29 05/31/29 2.97	-- --	925,000.00	860,963.87 882,501.10	895,298.83 96.79	903,824.58 8,525.76	12,797.73	0.47%	N --	4.32% 3.84% --	AA+ Aa1
UNITED STATES TREASURY 91282CKT7 4.50%	05/31/29 05/31/29 2.89	07/03/24 07/05/24	425,000.00	428,668.95 427,463.95	433,317.38 101.96	439,727.41 6,410.03	5,853.43	0.23%	N --	4.30% 3.84% --	AA+ Aa1



## Portfolio Holdings

01/01/2026 to 03/31/2026

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
UNITED STATES TREASURY 91282CKX8 4.25%	06/30/29 06/30/29 2.98	08/01/24 08/02/24	1,325,000.00	1,347,618.16 1,340,456.33	1,341,562.50 101.25	1,355,718.40 14,155.90	1,106.17	0.71%	N --	3.86% 3.84% --	AA+ Aa1
UNITED STATES TREASURY 91282YB0 1.63%	08/15/29 08/15/29 3.23	09/04/24 09/05/24	850,000.00	775,193.36 797,522.72	791,164.06 93.08	792,881.09 1,717.02	(6,358.66)	0.41%	N --	3.58% 3.83% --	AA+ Aa1
UNITED STATES TREASURY 91282CLK5 3.63%	08/31/29 08/31/29 3.17	10/01/24 10/02/24	645,000.00	649,434.38 648,169.83	640,212.89 99.26	642,246.04 2,033.15	(7,956.94)	0.34%	N --	3.47% 3.86% --	AA+ Aa1
UNITED STATES TREASURY 91282CFL0 3.88%	09/30/29 09/30/29 3.24	10/30/24 10/31/24	340,000.00	336,135.16 337,178.31	340,092.97 100.03	340,128.97 36.00	2,914.66	0.18%	N --	4.13% 3.87% --	AA+ Aa1
UNITED STATES TREASURY 91282CLR0 4.13%	10/31/29 10/31/29 3.25	12/05/24 12/06/24	600,000.00	600,867.20 600,665.03	605,015.63 100.84	615,407.89 10,392.27	4,350.60	0.32%	N --	4.09% 3.87% --	AA+ Aa1
UNITED STATES TREASURY 91282YS3 1.75%	11/15/29 11/15/29 3.43	12/05/24 12/06/24	675,000.00	605,917.97 623,072.13	627,539.06 92.97	632,009.54 4,470.48	4,466.94	0.33%	N --	4.06% 3.85% --	AA+ Aa1
UNITED STATES TREASURY 91282CMA6 4.13%	11/30/29 11/30/29 3.33	02/04/25 02/05/25	1,175,000.00	1,165,269.53 1,167,465.77	1,184,868.16 100.84	1,201,113.18 16,245.02	17,402.39	0.63%	N --	4.32% 3.88% --	AA+ Aa1
UNITED STATES TREASURY 91282CFY2 3.88%	11/30/29 11/30/29 3.35	03/04/25 03/05/25	900,000.00	895,605.47 896,565.61	900,035.16 100.00	911,724.03 11,688.87	3,469.54	0.48%	N --	3.99% 3.87% --	AA+ Aa1
UNITED STATES TREASURY 91282CMG3 4.25%	01/31/30 01/31/30 3.49	04/02/25 04/03/25	1,150,000.00	1,164,285.16 1,161,600.90	1,164,599.61 101.27	1,172,700.44 8,100.83	2,998.71	0.61%	N --	3.96% 3.89% --	AA+ Aa1



## Portfolio Holdings

01/01/2026 to 03/31/2026

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
UNITED STATES TREASURY 91282CGJ4 3.50%	01/31/30 01/31/30 3.53	05/01/25 05/05/25	875,000.00	863,994.14 865,980.98	862,968.75 98.63	868,044.72 5,075.97	(3,012.23)	0.45%	N --	3.79% 3.89% --	AA+ Aa1
UNITED STATES TREASURY 91282Z94 1.50%	02/15/30 02/15/30 3.70	03/04/25 03/05/25	525,000.00	466,532.23 478,281.25	480,539.06 91.53	481,518.00 978.94	2,257.81	0.25%	N --	4.00% 3.87% --	AA+ Aa1
UNITED STATES TREASURY 91282CMU2 4.00%	03/31/30 03/31/30 3.67	06/04/25 06/05/25	1,000,000.00	1,003,203.13 1,002,735.84	1,003,750.00 100.38	1,003,859.29 109.29	1,014.16	0.52%	N --	3.93% 3.90% --	AA+ Aa1
UNITED STATES TREASURY 91282CMZ1 3.88%	04/30/30 04/30/30 3.68	07/01/25 07/02/25	450,000.00	450,650.39 450,573.11	449,595.70 99.91	456,917.53 7,321.82	(977.40)	0.24%	N --	3.84% 3.90% --	AA+ Aa1
UNITED STATES TREASURY 91282CGZ8 3.50%	04/30/30 04/30/30 3.71	08/27/25 08/28/25	675,000.00	669,410.16 670,090.78	664,901.37 98.50	674,821.26 9,919.89	(5,189.41)	0.35%	N --	3.69% 3.90% --	AA+ Aa1
UNITED STATES TREASURY 912828ZQ6 0.63%	05/15/30 05/15/30 3.99	06/04/25 06/05/25	750,000.00	639,550.78 656,484.49	656,982.42 87.60	658,756.42 1,774.00	497.94	0.34%	N --	3.93% 3.91% --	AA+ Aa1
UNITED STATES TREASURY 91282CNK3 3.88%	06/30/30 06/30/30 3.85	07/31/25 08/01/25	1,250,000.00	1,246,289.06 1,246,780.81	1,248,291.02 99.86	1,260,467.29 12,176.28	1,510.21	0.66%	N --	3.94% 3.91% --	AA+ Aa1
UNITED STATES TREASURY 91282CNN7 3.88%	07/31/30 07/31/30 3.93	10/01/25 10/02/25	625,000.00	630,029.30 629,575.63	624,047.85 99.85	628,062.01 4,014.16	(5,527.78)	0.33%	N --	3.69% 3.91% --	AA+ Aa1
UNITED STATES TREASURY 91282CAE1 0.63%	08/15/30 08/15/30 4.23	-- --	1,075,000.00	926,672.85 941,921.00	933,612.30 86.85	934,447.51 835.20	(8,308.70)	0.49%	N --	3.72% 3.92% --	AA+ Aa1



## Portfolio Holdings

01/01/2026 to 03/31/2026

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
UNITED STATES TREASURY 91282CNX5 3.63%	08/31/30 08/31/30 4.03	10/30/25 10/31/25	1,250,000.00	1,245,312.50 1,245,731.01	1,234,863.28 98.79	1,238,803.50 3,940.22	(10,867.73)	0.65%	N --	3.71% 3.93% --	AA+ Aa1
UNITED STATES TREASURY 91282CAV3 0.88%	11/15/30 11/15/30 4.43	12/01/25 12/02/25	700,000.00	612,171.88 617,582.66	610,339.84 87.19	612,657.87 2,318.02	(7,242.82)	0.32%	N --	3.67% 3.93% --	AA+ Aa1
UNITED STATES TREASURY 91282CJM4 4.38%	11/30/30 11/30/30 4.14	12/01/25 12/02/25	1,060,000.00	1,093,414.84 1,091,387.06	1,079,378.13 101.83	1,094,921.39 15,543.27	(12,008.94)	0.57%	N --	3.68% 3.94% --	AA+ Aa1
<b>US GOV TOTAL</b>	<b>05/28/28</b> <b>05/28/28</b> <b>2.03</b>	-- --		<b>\$101,763,728.80</b> <b>\$102,772,961.57</b>	<b>\$103,014,843.17</b> <b>99.16</b>	<b>\$103,903,056.13</b> <b>\$888,212.96</b>	<b>\$241,881.60</b>	<b>54.28%</b>	<b>N</b> --	<b>3.98%</b> <b>3.82%</b> --	<b>AA+</b> <b>Aa1</b>
<b>MUNI</b>								<b>0.00%</b>			
CONNECTICUT ST 20772KTH2 5.05%	05/15/26 05/15/26 0.12	06/01/23 06/22/23	290,000.00	\$293,888.90 \$290,171.49	\$290,440.31 100.15	\$295,972.87 \$5,532.56	\$268.82	0.15%	N --	4.55% 3.65% --	AA- Aa2
HAWAII ST 419792L95 4.59%	10/01/26 10/01/26 0.48	12/07/23 12/19/23	250,000.00	250,000.00 250,000.00	251,028.44 100.41	256,763.44 5,735.00	1,028.44	0.13%	N --	4.59% 3.73% --	AA+ Aa2
CALIFORNIA STATE 13063D3N6 4.85%	03/01/27 03/01/27 0.89	03/09/23 03/15/23	335,000.00	335,000.00 335,000.00	338,043.48 100.91	339,396.32 1,352.84	3,043.48	0.18%	N --	4.85% 3.81% --	AA- Aa2
CONNECTICUT ST 20772KTJ8 5.05%	05/15/27 05/15/27 1.07	06/01/23 06/22/23	170,000.00	173,264.00 170,994.89	172,218.97 101.31	175,462.19 3,243.22	1,224.08	0.09%	N --	4.51% 3.84% --	AA- Aa2
HAWAII ST 419792M29 5.00%	10/01/27 10/01/27 1.41	12/07/23 12/19/23	25,000.00	25,420.75 25,174.66	25,409.49 101.64	26,034.49 625.00	234.84	0.01%	N --	4.51% 3.86% --	AA+ Aa2
HAWAII ST 419792M37 5.00%	10/01/28 10/01/28 2.28	12/07/23 12/19/23	80,000.00	81,632.80 80,893.86	82,019.31 102.52	84,019.31 2,000.00	1,125.45	0.04%	N --	4.52% 3.93% --	AA+ Aa2



## Portfolio Holdings

01/01/2026 to 03/31/2026

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
<b>MUNI TOTAL</b>	<b>01/11/27</b>	--	<b>1,150,000.00</b>	<b>\$1,159,206.45</b>	<b>\$1,159,160.01</b>	<b>\$1,177,648.63</b>	<b>\$6,925.11</b>	<b>0.62%</b>	<b>N</b>	<b>4.64%</b>	<b>AA-</b>
	<b>01/11/27</b>	--		<b>\$1,152,234.89</b>	<b>100.80</b>	<b>\$18,488.62</b>			--	<b>3.77%</b>	<b>Aa2</b>
	<b>0.75</b>									--	
<b>CORP</b>								<b>0.00%</b>			
TOYOTA MOTOR CREDIT CORP 89236TMD4 5.20%	05/15/26 05/15/26 0.12	05/13/24 05/16/24	1,125,000.00	\$1,124,268.75 \$1,124,953.63	\$1,126,744.72 100.16	\$1,148,844.72 \$22,100.00	\$1,791.09	0.60%	N --	5.23% 3.85%	A+ A1
NATIONAL SECURITIES CLEARING CORP 637639AL9 5.15%	06/26/26 06/26/26 0.23	06/17/24 06/26/24	1,240,000.00	1,239,925.60 1,239,990.87	1,243,084.44 100.25	1,259,936.38 16,851.94	3,093.57	0.66%	N --	5.15% 4.03%	AA+ Aa1
JOHN DEERE CAPITAL CORP 24422EXD6 5.15%	09/08/26 09/08/26 0.43	09/05/23 09/08/23	665,000.00	664,527.85 664,927.13	668,381.47 100.51	670,569.51 2,188.03	3,454.35	0.35%	N --	5.18% 3.95%	A A1
NEW YORK LIFE GLOBAL FUNDING 64953BBF4 5.45%	09/18/26 09/18/26 0.46	09/12/23 09/19/23	855,000.00	854,837.55 854,972.97	860,549.77 100.65	862,232.46 1,682.69	5,576.80	0.45%	N --	5.46% 4.02%	AA+ Aa1
PEPSICO INC 713448FW3 5.13%	10/10/26 11/10/26 0.51	11/08/23 11/10/23	655,000.00	654,823.15 654,962.04	658,723.22 100.57	671,870.98 13,147.76	3,761.19	0.35%	Y 10/10/26	5.13% 4.16% 4.02%	A+ A1
PACCAR FINANCIAL CORP 69371RT55 4.50%	11/25/26 11/25/26 0.63	11/18/24 11/25/24	405,000.00	404,655.75 404,885.06	406,317.51 100.33	412,696.26 6,378.75	1,432.45	0.22%	N --	4.54% 3.98%	A+ A1
ELI LILLY AND CO 532457CJ5 4.50%	01/09/27 02/09/27 0.77	02/07/24 02/09/24	1,630,000.00	1,629,136.10 1,629,741.00	1,636,026.47 100.37	1,646,621.47 10,595.00	6,285.47	0.86%	Y 01/09/27	4.52% 4.05% 4.01%	A+ Aa3
PACCAR FINANCIAL CORP 69371RT22 5.00%	05/13/27 05/13/27 1.06	05/06/24 05/13/24	165,000.00	164,872.95 164,950.56	166,756.32 101.06	169,918.82 3,162.50	1,805.76	0.09%	N --	5.03% 4.01%	A+ A1



## Portfolio Holdings

01/01/2026 to 03/31/2026

Description Identifier Coupon	Effective Maturity Final Maturity Duration	Trade Date Settle Date	Par Value	Original Cost Book Value	Market Value Market Price	MV + Accrued Accrued Balance	Net Unrealized Gain/Loss	% of Market Value	Callable Next Call Date	Book Yield YTM YTC	S&P Moody's
CATERPILLAR FINANCIAL SERVICES CORP 14913UAL4 5.00%	05/14/27 05/14/27 1.06	05/07/24 05/14/24	800,000.00	799,120.00 799,656.70	808,116.50 101.01	823,338.72 15,222.22	8,459.80	0.43%	N --	5.04% 4.06% --	A A2
JOHN DEERE CAPITAL CORP 24422EXZ7 4.65%	01/07/28 01/07/28 1.67	01/06/25 01/09/25	1,105,000.00	1,104,668.50 1,104,797.00	1,115,321.91 100.93	1,127,311.16 11,989.25	10,524.92	0.59%	N --	4.66% 4.09% --	A A1
PACCAR FINANCIAL CORP 69371RT63 4.55%	03/03/28 03/03/28 1.82	02/20/25 03/03/25	565,000.00	564,655.35 564,774.03	569,888.96 100.87	571,888.43 1,999.47	5,114.94	0.30%	N --	4.57% 4.08% --	A+ A1
METROPOLITAN LIFE GLOBAL FUNDING I 592179KR5 4.15%	08/25/28 08/25/28 2.25	08/19/25 08/25/25	735,000.00	734,941.20 734,952.34	732,412.85 99.65	735,463.10 3,050.25	(2,539.49)	0.38%	N --	4.15% 4.30% --	AA- Aa3
CATERPILLAR FINANCIAL SERVICES CORP 14913UBD1 3.95%	11/14/28 11/14/28 2.43	11/10/25 11/14/25	815,000.00	814,568.05 814,620.28	811,194.16 99.53	823,445.19 12,251.03	(3,426.12)	0.43%	N --	3.97% 4.14% --	A A2
AMAZON.COM INC 023135CS3 3.90%	11/20/28 11/20/28 2.43	11/17/25 11/20/25	1,300,000.00	1,299,714.00 1,299,747.10	1,294,451.28 99.57	1,312,900.45 18,449.17	(5,295.82)	0.69%	Y 10/20/28	3.91% 4.07% 4.08%	AA A1
<b>CORP TOTAL</b>	<b>06/11/27 06/17/27 1.13</b>	<b>-- --</b>	<b>12,060,000.00</b>	<b>\$12,054,714.80 \$12,057,930.70</b>	<b>\$12,097,969.58 100.32</b>	<b>\$12,237,037.65 \$139,068.07</b>	<b>\$40,038.88</b>	<b>6.39%</b>	<b>--</b>	<b>4.72% 4.05% 4.03%</b>	<b>A+ A1</b>
<b>LGIP</b>								<b>0.00%</b>			
POOLED MONEY INVESTMENT ACCOUNT LAIFRDA 3.97%	03/31/26 03/31/26	-- --	1,859,304.50	\$1,859,304.40 \$1,859,304.40	\$1,859,304.50 1.00	\$1,859,304.50 \$0.00	\$0.10	0.97%	N --	4.34% -- --	NA NA



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01/01/2026 to 03/31/2026

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POOLED MONEY INVESTMENT ACCOUNT LAIFUND 3.97%	03/31/26 03/31/26	-- --	37,194,695.50	37,194,695.50 37,194,695.50	37,194,695.50 1.00	37,194,695.50 0.00	(0.00)	19.43%	N --	4.34% --	NA NA
POOLED MONEY INVESTMENT ACCOUNT LAIFCRE 3.97%	03/31/26 03/31/26	-- --	4,358,816.60	4,358,816.63 4,358,816.63	4,358,816.60 1.00	4,358,816.60 0.00	(0.03)	2.28%	N --	4.34% --	NA NA
CALIFORNIA CLASS CACCLASS 5.48%	03/31/26 03/31/26	-- --	27,952,910.69	27,952,910.69 27,952,910.69	27,952,910.69 1.00	27,952,910.69 0.00	0.00	14.60%	N --	5.51% --	NA NA
<b>LGIP TOTAL</b>	<b>03/31/26 03/31/26</b>	<b>-- --</b>	<b>71,365,727.29</b>	<b>\$71,365,727.22 \$71,365,727.22</b>	<b>\$71,365,727.29 1.00</b>	<b>\$71,365,727.29 \$0.00</b>	<b>\$0.07</b>	<b>37.28%</b>	<b>N --</b>	<b>4.80% --</b>	<b>NA NA</b>
<b>PORTFOLIO TOTAL</b>	<b>07/02/27 07/02/27 1.88</b>	<b>-- --</b>		<b>\$189,074,797.14 \$190,080,274.25</b>	<b>\$190,369,119.91 61.24</b>	<b>\$191,414,889.57 \$1,045,769.66</b>	<b>\$288,845.67</b>	<b>100.00%</b>	<b>--</b>	<b>4.33% 3.84% 4.03%</b>	<b>AA Aa2</b>



### Organizational Structure

Public Trust Advisors, LLC, PMA Financial Network, LLC, PMA Securities, LLC and PMA Asset Management, LLC are under common ownership as part of PTMA Financial Solutions, LLC ("PTMA"). Public Trust Advisors, LLC and PMA Asset Management, LLC, are two separate SEC registered investment advisers, both doing business as PTMA Investment Advisors. PMA Securities, LLC is a broker-dealer and municipal advisor registered with the SEC and MSRB and is a member of FINRA and SIPC. Registration with the SEC does not imply a certain level of skill or training. Marketing, securities, institutional brokerage services and municipal advisory services are offered through PMA Securities, LLC. PTMA Investment Advisors provides investment advisory services to local government investment pools ("Funds") and separate accounts. All other products are provided by PMA Financial Network, LLC.

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