



City of Fullerton - Aggregate

Investment Report

10/01/2025 to 12/31/2025

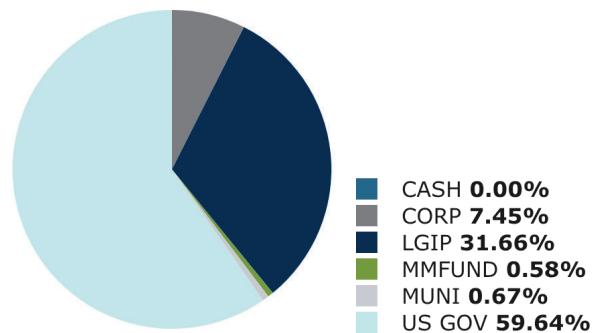
Portfolio Characteristics

	09/30/25	12/31/25
Duration	2.128	2.124
Years to Effective Maturity	1.518	1.544
Years to Final Maturity	1.519	1.546
Coupon Rate	4.031	4.035
Book Yield	4.338	4.324
Market Yield	4.055	3.983
Benchmark Yield	3.674	3.552

Portfolio Summary

Summary	09/30/25	12/31/25
Historical Cost	\$173,867,949.89	\$172,144,593.59
Book Value	174,730,319.71	173,030,128.80
Accrued Interest	1,059,575.19	965,821.28
Net Pending Transactions	134,806.12	2,355.61
Book Value Plus Accrued	\$175,924,701.02	\$173,998,305.68
Net Unrealized Gain/Loss	962,780.48	1,045,453.91
Market Value Plus Accrued	\$176,887,481.49	\$175,043,759.59

Asset Allocation



Income Summary

Period Income	Income
Interest Income	\$1,599,905.53
Net Amortization/Accretion Income	126,065.24
Net Realized Gain/Loss	49,633.90
Net Income	\$1,775,604.67

Detail may not add to total due to rounding.

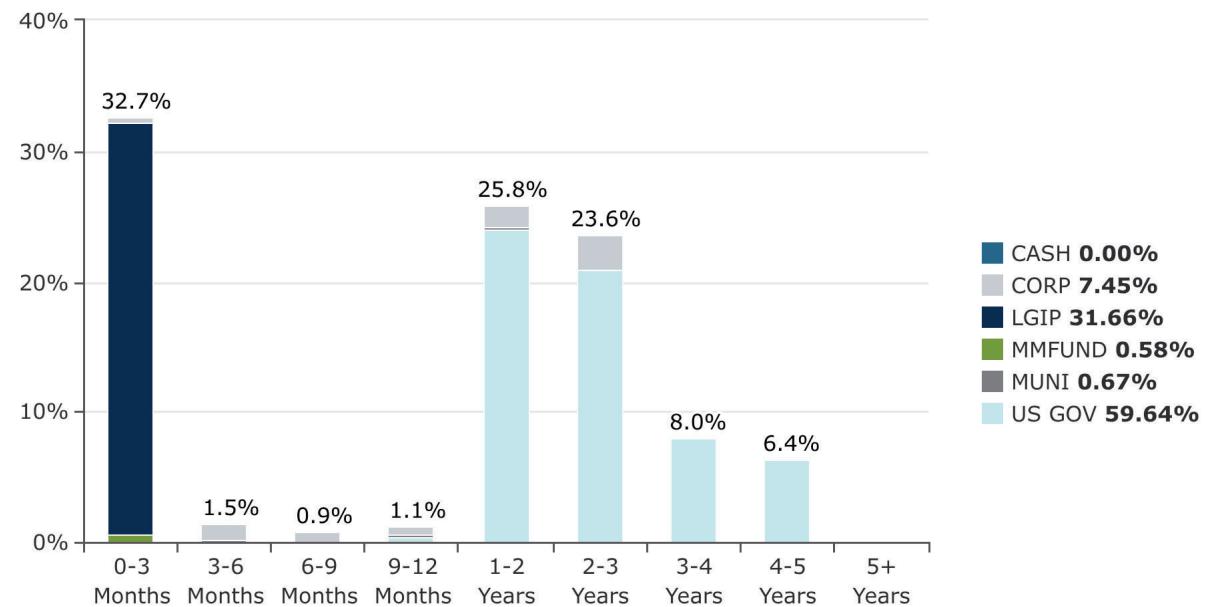
Maturity Distribution by Security Type

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	\$2,355.61	--	--	--	--	--	--	--	--	\$2,355.61
CORP	745,932.87	2,386,460.43	1,559,312.43	1,076,263.60	2,659,910.33	4,610,853.46				13,038,733.12
LGIP	55,422,705.10									55,422,705.10
MMFUND	1,014,551.79									1,014,551.79
MUNI		293,283.61		254,492.50	545,393.59	83,611.20				1,176,780.89
US GOV				668,361.22	41,995,183.26	36,568,969.49	13,974,201.30	11,181,917.81		104,388,633.08
TOTAL	\$57,185,545.37	\$2,679,744.03	\$1,559,312.43	\$1,999,117.31	\$45,200,487.18	\$41,263,434.16	\$13,974,201.30	\$11,181,917.81	--	\$175,043,759.59

Top Ten Holdings

Issuer	Value
United States	59.64%
(CACCLASS) California CLASS	14.77%
(LAIFUND) State of California City	13.38%
(LAIFCRE) State of California Covid Relief Emergency	2.46%
(LAIFRDA) State of California Successor Agency	1.05%
Deere & Company	1.05%
Eli Lilly and Company	0.96%
Caterpillar Inc.	0.94%
Amazon.com, Inc.	0.75%
The Depository Trust & Clearing Corporation	0.71%

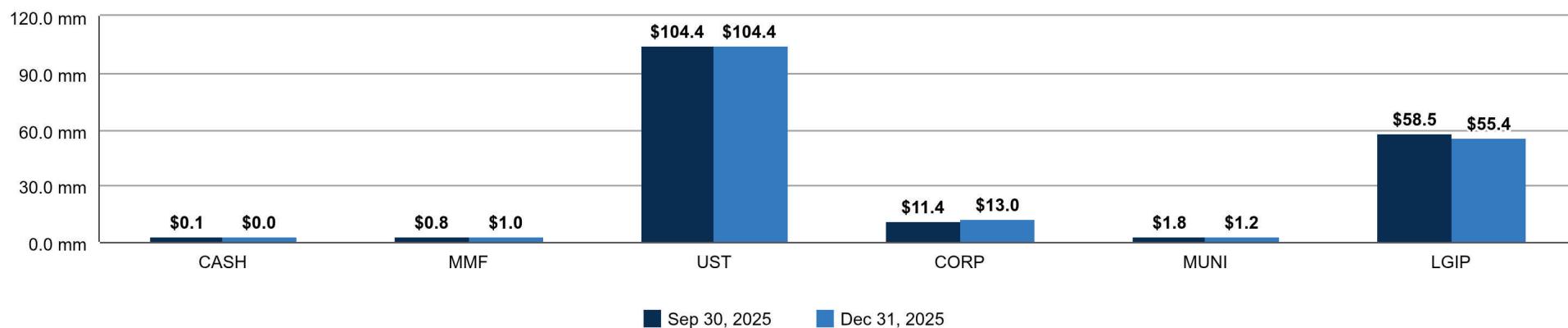
Maturity Distribution by Type



Market Value Basis Security Distribution

Security Distribution	Sep 30, 2025 Ending Balance	Sep 30, 2025 Portfolio Allocation	Dec 31, 2025 Ending Balance	Dec 31, 2025 Portfolio Allocation	Change in Allocation	Book Yield
Cash	\$134,806.12	0.08%	\$2,355.61	0.00%	(0.07%)	0.00%
U.S. Treasury Notes	\$104,352,135.92	58.99%	\$104,388,633.08	59.64%	0.64%	3.98%
Money Market Funds	\$763,315.83	0.43%	\$1,014,551.79	0.58%	0.15%	3.38%
Corporate Notes	11,411,620.03	6.45%	13,038,733.12	7.45%	1.00%	4.73%
Local Government Investment Pool	58,462,780.87	33.05%	55,422,705.10	31.66%	(1.39%)	4.89%
Municipal Bonds	1,762,822.72	1.00%	1,176,780.89	0.67%	(0.32%)	4.64%
Portfolio Total	\$176,887,481.49	100.00%	\$175,043,759.59	100.00%		4.32%

Asset Balance by Security Type



Portfolio Holdings

10/01/2025 to 12/31/2025

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
CASH											0.00%
Receivable CCYUSD 0.00%	12/31/25 12/31/25 0.00	-- --	2,355.61	\$2,355.61 \$2,355.61	\$2,355.61 1.00	\$2,355.61 \$0.00	\$0.00	0.00%	N --	0.00% 0.00% 0.00%	AAA Aaa
CASH TOTAL	12/31/25 12/31/25 0.00	-- --	2,355.61	\$2,355.61 \$2,355.61	\$2,355.61 1.00	\$2,355.61 \$0.00	\$0.00	0.00%	N --	0.00% 0.00% 0.00%	AAA Aaa
MMFUND											0.00%
FIRST AMER:GVT OBLG Y 31846V203 3.38%	12/31/25 12/31/25 0.00	-- --	1,014,551.79	\$1,014,551.79 \$1,014,551.79	\$1,014,551.79 1.00	\$1,014,551.79 \$0.00	\$0.00	0.58%	N --	3.38% -- --	AAAm Aaa
MMFUND TOTAL	12/31/25 12/31/25 0.00	-- --	1,014,551.79	\$1,014,551.79 \$1,014,551.79	\$1,014,551.79 1.00	\$1,014,551.79 \$0.00	\$0.00	0.58%	N --	3.38% -- --	AAAm Aaa
US GOV											0.00%
UNITED STATES TREASURY 912828YX2 1.75%	12/31/26 12/31/26 0.98	04/27/22 04/28/22	680,000.00	\$649,267.19 \$673,107.40	\$668,328.34 98.28	\$668,361.22 \$32.87	(\$4,779.06)	0.38%	N --	2.79% 3.51% --	AA+ AaI
UNITED STATES TREASURY 91282CJT9 4.00%	01/15/27 01/15/27 0.99	04/04/24 04/05/24	1,000,000.00	986,210.94 994,668.13	1,004,795.41 100.48	1,023,273.67 18,478.26	10,127.28	0.58%	N --	4.53% 3.53% --	AA+ AaI
UNITED STATES TREASURY 91282CMHI 4.13%	01/31/27 01/31/27 1.04	04/02/25 04/03/25	350,000.00	351,052.73 350,640.81	352,173.83 100.62	358,215.61 6,041.78	1,533.02	0.20%	N --	3.95% 3.53% --	AA+ AaI
UNITED STATES TREASURY 91282CKA8 4.13%	02/15/27 02/15/27 1.08	03/14/24 03/18/24	3,000,000.00	2,970,820.31 2,988,356.28	3,019,687.50 100.66	3,066,430.03 46,742.53	31,331.22	1.75%	N --	4.48% 3.52% --	AA+ AaI
UNITED STATES TREASURY 912828V98 2.25%	02/15/27 02/15/27 1.09	-- --	1,875,000.00	1,757,622.06 1,831,916.87	1,849,072.28 98.62	1,865,007.23 15,934.95	17,155.41	1.07%	N --	4.37% 3.51% --	AA+ AaI
UNITED STATES TREASURY 91282CECI 1.88%	02/28/27 02/28/27 1.13	03/09/22 03/11/22	875,000.00	875,410.16 875,099.63	858,833.01 98.15	864,407.51 5,574.50	(16,266.62)	0.49%	N --	1.87% 3.51% --	AA+ AaI
UNITED STATES TREASURY 91282CKE0 4.25%	03/15/27 03/15/27 1.15	03/14/24 03/18/24	2,600,000.00	2,584,562.50 2,593,564.61	2,622,039.06 100.85	2,655,005.91 32,966.85	28,474.44	1.52%	N --	4.46% 3.52% --	AA+ AaI
UNITED STATES TREASURY 91282CEF4 2.50%	03/31/27 03/31/27 1.21	04/27/22 04/28/22	210,000.00	207,301.17 209,283.90	207,399.61 98.76	208,740.96 1,341.35	(1,884.29)	0.12%	N --	2.78% 3.52% --	AA+ AaI

Portfolio Holdings

10/01/2025 to 12/31/2025

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 91282CKJ9 4.50%	04/15/27 04/15/27 1.23	04/29/24 04/30/24	2,100,000.00	2,082,691.41 2,092,207.50	2,125,839.85 101.23	2,146,089.85 20,250.00	33,632.35	1.23%	N --	4.80% 3.51% --	AA+ AaI
UNITED STATES TREASURY 91282CEN7 2.75%	04/30/27 04/30/27 1.29	-- --	1,875,000.00	1,814,414.06 1,843,741.18	1,856,835.94 99.03	1,865,667.08 8,831.15	13,094.76	1.07%	N --	4.05% 3.50% --	AA+ AaI
UNITED STATES TREASURY 91282CKRI 4.50%	05/15/27 05/15/27 1.32	06/06/24 06/07/24	3,350,000.00	3,349,607.42 3,349,854.78	3,394,492.19 101.33	3,414,064.70 19,572.51	44,637.41	1.95%	N --	4.50% 3.50% --	AA+ AaI
UNITED STATES TREASURY 91282CET4 2.63%	05/31/27 05/31/27 1.37	06/09/22 06/10/22	710,000.00	696,105.08 705,841.95	701,513.28 98.80	703,151.75 1,638.46	(4,328.66)	0.40%	N --	3.05% 3.50% --	AA+ AaI
UNITED STATES TREASURY 91282CKV2 4.63%	06/15/27 06/15/27 1.40	08/01/24 08/02/24	2,200,000.00	2,238,242.19 2,219,957.00	2,235,148.43 101.60	2,239,900.49 4,752.06	15,191.43	1.28%	N --	3.98% 3.49% --	AA+ AaI
UNITED STATES TREASURY 91282CEW7 3.25%	06/30/27 06/30/27 1.45	-- --	1,060,000.00	1,057,991.60 1,058,211.68	1,056,356.25 99.66	1,056,451.42 95.17	(1,855.43)	0.60%	N --	3.37% 3.49% --	AA+ AaI
UNITED STATES TREASURY 91282CKZ3 4.38%	07/15/27 07/15/27 1.45	01/08/25 01/09/25	875,000.00	876,333.01 875,835.53	886,621.09 101.33	904,305.37 17,684.27	10,785.56	0.52%	N --	4.31% 3.48% --	AA+ AaI
UNITED STATES TREASURY 91282CFB2 2.75%	07/31/27 07/31/27 1.52	09/04/24 09/05/24	1,475,000.00	1,438,009.77 1,454,383.43	1,458,348.64 98.87	1,475,323.16 16,974.52	3,965.20	0.84%	N --	3.67% 3.49% --	AA+ AaI
UNITED STATES TREASURY 91282CLG4 3.75%	08/15/27 08/15/27 1.54	09/04/24 09/05/24	1,475,000.00	1,478,860.35 1,477,191.95	1,481,107.41 100.41	1,501,999.91 20,892.49	3,915.46	0.86%	N --	3.65% 3.48% --	AA+ AaI
UNITED STATES TREASURY 91282R0 2.25%	08/15/27 08/15/27 1.56	08/29/22 08/30/22	1,275,000.00	1,214,288.09 1,254,058.50	1,250,197.27 98.05	1,261,033.04 10,835.77	(3,861.23)	0.72%	N --	3.30% 3.49% --	AA+ AaI
UNITED STATES TREASURY 91282CPH9 3.13%	08/31/27 08/31/27 1.59	10/01/24 10/02/24	1,150,000.00	1,137,960.94 1,142,999.49	1,143,396.48 99.43	1,155,607.29 12,210.81	396.99	0.66%	N --	3.51% 3.48% --	AA+ AaI
UNITED STATES TREASURY 91282CLL3 3.38%	09/15/27 09/15/27 1.63	-- --	1,635,000.00	1,628,858.40 1,630,816.02	1,631,998.24 99.82	1,648,461.15 16,462.91	1,182.22	0.94%	N --	3.53% 3.48% --	AA+ AaI
UNITED STATES TREASURY 91282CFM8 4.13%	09/30/27 09/30/27 1.66	-- --	1,650,000.00	1,638,044.93 1,643,508.13	1,667,660.15 101.07	1,685,049.74 17,389.59	24,152.02	0.96%	N --	4.36% 3.49% --	AA+ AaI

Portfolio Holdings

10/01/2025 to 12/31/2025

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UNITED STATES TREASURY 91282CAL5 0.38%	09/30/27 09/30/27 0.38%	11/28/22 11/29/22 1.71	1,250,000.00	1,056,347.66 1,175,953.69	1,184,814.45 94.79	1,186,012.08 1,197.63	8,860.76	0.68%	N --	3.92% 3.48% --	AA+ Aa1
UNITED STATES TREASURY 91282CLQ2 3.88%	10/15/27 10/15/27 3.88%	10/01/25 10/02/25 1.70	700,000.00	704,347.66 703,835.46	704,675.78 100.67	710,488.28 5,812.50	840.33	0.41%	N --	3.56% 3.48% --	AA+ Aa1
UNITED STATES TREASURY 91282CFU0 4.13%	10/31/27 10/31/27 4.13%	-- 1.74	2,850,000.00	2,841,023.45 2,845,395.13	2,881,617.19 101.11	2,901,752.20 20,135.01	36,222.06	1.66%	N --	4.22% 3.49% --	AA+ Aa1
UNITED STATES TREASURY 91282CLX7 4.13%	11/15/27 11/15/27 4.13%	-- 1.78	2,750,000.00	2,761,574.22 2,759,197.72	2,781,367.19 101.14	2,796,095.26 14,728.07	22,169.47	1.60%	N --	3.94% 3.49% --	AA+ Aa1
UNITED STATES TREASURY 91282CFZ9 3.88%	11/30/27 11/30/27 3.88%	01/26/23 01/30/23 1.83	1,125,000.00	1,139,414.06 1,131,016.65	1,132,998.05 100.71	1,136,830.47 3,832.42	1,981.40	0.65%	N --	3.58% 3.49% --	AA+ Aa1
UNITED STATES TREASURY 91282CMB4 4.00%	12/15/27 12/15/27 4.00%	01/08/25 01/09/25 1.87	1,300,000.00	1,288,117.19 1,291,941.22	1,312,593.75 100.97	1,315,022.32 2,428.57	20,652.53	0.75%	N --	4.33% 3.48% --	AA+ Aa1
UNITED STATES TREASURY 91282CBB6 0.63%	12/31/27 12/31/27 0.63%	03/09/23 03/13/23 1.96	900,000.00	760,464.84 838,537.95	850,781.25 94.53	850,796.79 15.54	12,243.30	0.49%	N --	4.23% 3.48% --	AA+ Aa1
UNITED STATES TREASURY 91282CMF5 4.25%	01/15/28 01/15/28 4.25%	03/04/25 03/05/25 1.91	1,500,000.00	1,512,773.44 1,509,275.40	1,522,089.84 101.47	1,551,539.57 29,449.73	12,814.44	0.89%	N --	3.93% 3.50% --	AA+ Aa1
UNITED STATES TREASURY 91282CGH8 3.50%	01/31/28 01/31/28 3.50%	04/02/25 04/03/25 1.97	2,100,000.00	2,076,949.22 2,082,859.69	2,100,410.15 100.02	2,131,168.30 30,758.15	17,550.46	1.22%	N --	3.91% 3.49% --	AA+ Aa1
UNITED STATES TREASURY 91282CMN8 4.25%	02/15/28 02/15/28 4.25%	03/04/25 03/05/25 1.99	1,500,000.00	1,513,593.75 1,509,950.70	1,522,910.16 101.53	1,546,989.64 24,079.48	12,959.46	0.88%	N --	3.92% 3.50% --	AA+ Aa1
UNITED STATES TREASURY 91282CGP0 4.00%	02/29/28 02/29/28 4.00%	02/04/25 02/05/25 2.03	2,185,000.00	2,168,953.91 2,173,514.52	2,207,788.87 101.04	2,237,485.56 29,696.69	34,274.35	1.28%	N --	4.26% 3.49% --	AA+ Aa1
UNITED STATES TREASURY 91282CBS9 1.25%	03/31/28 03/31/28 1.25%	05/01/23 05/03/23 2.18	725,000.00	646,722.66 687,498.02	690,024.41 95.18	692,339.83 2,315.42	2,526.39	0.40%	N --	3.67% 3.50% --	AA+ Aa1
UNITED STATES TREASURY 91282CGT2 3.63%	03/31/28 03/31/28 3.63%	03/14/24 03/18/24 2.12	1,875,000.00	1,823,437.50 1,845,245.02	1,879,980.47 100.27	1,897,346.11 17,365.64	34,735.44	1.08%	N --	4.38% 3.50% --	AA+ Aa1

Portfolio Holdings

10/01/2025 to 12/31/2025

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 91282CMW8 3.75%	04/15/28 04/15/28 2.16	05/01/25 05/05/25	2,300,000.00	2,303,503.91 2,302,780.46	2,311,949.21 100.52	2,330,431.36 18,482.14	9,168.75	1.33%	N --	3.69% 3.51% --	AA+ AaI
UNITED STATES TREASURY 91282CHA2 3.50%	04/30/28 04/30/28 2.21	-- --	2,225,000.00	2,151,853.52 2,182,885.27	2,224,652.34 99.98	2,237,990.05 13,337.71	41,767.07	1.28%	N --	4.36% 3.51% --	AA+ AaI
UNITED STATES TREASURY 91282CND9 3.75%	05/15/28 05/15/28 2.24	06/04/25 06/05/25	1,450,000.00	1,446,884.77 1,447,486.23	1,457,873.05 100.54	1,464,932.79 7,059.74	10,386.82	0.84%	N --	3.83% 3.51% --	AA+ AaI
UNITED STATES TREASURY 91282CHE4 3.63%	05/31/28 05/31/28 2.29	-- --	2,300,000.00	2,276,201.17 2,285,265.76	2,306,019.54 100.26	2,313,349.21 7,329.67	20,753.78	1.32%	N --	3.91% 3.51% --	AA+ AaI
UNITED STATES TREASURY 91282CCE9 1.25%	05/31/28 05/31/28 2.34	-- --	930,000.00	809,348.24 866,824.67	881,756.25 94.81	882,778.23 1,021.98	14,931.58	0.50%	N --	4.24% 3.51% --	AA+ AaI
UNITED STATES TREASURY 91282CNH0 3.88%	06/15/28 06/15/28 2.32	07/31/25 08/01/25	2,275,000.00	2,275,000.00 2,275,000.00	2,294,550.78 100.86	2,298,667.97 4,117.19	19,550.78	1.31%	N --	3.87% 3.51% --	AA+ AaI
UNITED STATES TREASURY 91282CHK0 4.00%	06/30/28 06/30/28 2.36	07/01/25 07/02/25	2,450,000.00	2,466,843.75 2,464,178.68	2,478,710.94 101.17	2,478,981.66 270.72	14,532.26	1.42%	N --	3.76% 3.51% --	AA+ AaI
UNITED STATES TREASURY 91282CCH2 1.25%	06/30/28 06/30/28 2.43	08/29/23 08/30/23	650,000.00	563,722.66 603,215.05	615,189.45 94.64	615,211.90 22.44	11,974.40	0.35%	N --	4.32% 3.51% --	AA+ AaI
UNITED STATES TREASURY 91282CHQ7 4.13%	07/31/28 07/31/28 2.40	-- --	3,220,000.00	3,252,780.08 3,250,448.20	3,268,048.45 101.49	3,323,632.83 55,584.38	17,600.25	1.90%	N --	3.74% 3.51% --	AA+ AaI
UNITED STATES TREASURY 91282CCVI 1.13%	08/31/28 08/31/28 2.57	-- --	825,000.00	695,806.64 750,787.18	775,016.60 93.94	778,170.17 3,153.57	24,229.42	0.44%	N --	4.77% 3.53% --	AA+ AaI
UNITED STATES TREASURY 91282CNY3 3.38%	09/15/28 09/15/28 2.54	10/01/25 10/02/25	1,300,000.00	1,293,093.75 1,293,663.79	1,294,667.97 99.59	1,307,757.75 13,089.78	1,004.18	0.75%	N --	3.57% 3.53% --	AA+ AaI
UNITED STATES TREASURY 91282CCY5 1.25%	09/30/28 09/30/28 2.65	12/06/23 12/08/23	575,000.00	502,473.63 531,899.71	540,881.83 94.07	542,718.20 1,836.37	8,982.12	0.31%	N --	4.17% 3.53% --	AA+ AaI
UNITED STATES TREASURY 91282CPC9 3.50%	10/15/28 10/15/28 2.62	10/30/25 10/31/25	1,950,000.00	1,944,210.94 1,944,537.55	1,948,019.54 99.90	1,962,644.54 14,625.00	3,481.99	1.12%	N --	3.61% 3.54% --	AA+ AaI

Portfolio Holdings

10/01/2025 to 12/31/2025

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 91282CPK1 3.50%	11/15/28 11/15/28 2.70	12/01/25 12/02/25	2,700,000.00	2,696,519.53 2,696,618.47	2,697,046.88 99.89	2,709,316.21 12,269.34	428.41	1.55%	N --	3.55% 3.54% --	AA+ AaI
UNITED STATES TREASURY 91281OFF0 5.25%	11/15/28 11/15/28 2.65	12/06/23 12/08/23	300,000.00	314,906.25 309,032.11	313,921.88 104.64	315,966.76 2,044.89	4,889.76	0.18%	N --	4.13% 3.54% --	AA+ AaI
UNITED STATES TREASURY 91282CJN2 4.38%	11/30/28 11/30/28 2.71	03/14/24 03/18/24	925,000.00	927,167.97 926,426.65	945,993.16 102.27	949,550.85 3,557.69	19,566.52	0.54%	N --	4.32% 3.55% --	AA+ AaI
UNITED STATES TREASURY 91282CJR3 3.75%	12/31/28 12/31/28 2.82	10/30/24 10/31/24	825,000.00	813,172.85 816,315.86	829,672.85 100.57	829,758.31 85.46	13,356.99	0.47%	N --	4.13% 3.55% --	AA+ AaI
UNITED STATES TREASURY 91282CDW8 1.75%	01/31/29 01/31/29 2.94	-- --	1,750,000.00	1,554,146.48 1,621,139.72	1,658,125.00 94.75	1,670,940.90 12,815.90	36,985.28	0.95%	N --	4.33% 3.56% --	AA+ AaI
UNITED STATES TREASURY 91282CJW2 4.00%	01/31/29 01/31/29 2.84	-- --	1,575,000.00	1,550,750.97 1,559,024.21	1,595,056.65 101.27	1,621,420.78 26,364.13	36,032.44	0.93%	N --	4.36% 3.56% --	AA+ AaI
UNITED STATES TREASURY 91282CKD2 4.25%	02/28/29 02/28/29 2.90	04/04/24 04/05/24	450,000.00	448,435.55 448,965.36	459,105.47 102.02	465,603.74 6,498.27	10,140.11	0.27%	N --	4.33% 3.57% --	AA+ AaI
UNITED STATES TREASURY 91282CEE7 2.38%	03/31/29 03/31/29 3.07	04/29/24 04/30/24	775,000.00	697,560.55 721,995.16	746,664.06 96.34	751,366.76 4,702.70	24,668.91	0.43%	N --	4.67% 3.58% --	AA+ AaI
UNITED STATES TREASURY 91282CEM9 2.88%	04/30/29 04/30/29 3.13	09/04/24 09/05/24	800,000.00	774,781.25 781,554.06	782,312.50 97.79	786,251.72 3,939.23	758.44	0.45%	N --	3.62% 3.58% --	AA+ AaI
UNITED STATES TREASURY 91282CES6 2.75%	05/31/29 05/31/29 3.22	-- --	925,000.00	860,963.87 879,410.47	900,212.89 97.32	902,449.15 2,236.26	20,802.41	0.52%	N --	4.32% 3.59% --	AA+ AaI
UNITED STATES TREASURY 91282CKT7 4.50%	05/31/29 05/31/29 3.14	07/03/24 07/05/24	425,000.00	428,668.95 427,643.19	437,218.75 102.88	438,900.07 1,681.32	9,575.56	0.25%	N --	4.30% 3.60% --	AA+ AaI
UNITED STATES TREASURY 91282CKX8 4.25%	06/30/29 06/30/29 3.23	08/01/24 08/02/24	1,325,000.00	1,347,618.16 1,341,567.53	1,353,000.97 102.11	1,353,156.53 155.56	11,433.44	0.77%	N --	3.86% 3.60% --	AA+ AaI
UNITED STATES TREASURY 91282YB0 1.63%	08/15/29 08/15/29 3.45	09/04/24 09/05/24	850,000.00	775,193.36 793,929.12	793,455.08 93.35	798,672.30 5,217.22	(474.04)	0.46%	N --	3.58% 3.60% --	AA+ AaI

Portfolio Holdings

10/01/2025 to 12/31/2025

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 91282CLK5 3.63%	08/31/29 08/31/29 3.36	10/01/24 10/02/24	645,000.00	649,434.38 648,385.03	644,899.22 99.98	652,843.68 7,944.46	(3,485.81)	0.37%	N --	3.47% 3.63% --	AA+ AaI
UNITED STATES TREASURY 91282CFL0 3.88%	09/30/29 09/30/29 3.43	10/30/24 10/31/24	340,000.00	336,135.16 336,994.62	342,935.16 100.86	346,301.30 3,366.14	5,940.53	0.20%	N --	4.13% 3.63% --	AA+ AaI
UNITED STATES TREASURY 91282CLR0 4.13%	10/31/29 10/31/29 3.50	12/05/24 12/06/24	600,000.00	600,867.20 600,707.66	610,265.63 101.71	614,504.58 4,238.95	9,557.97	0.35%	N --	4.09% 3.64% --	AA+ AaI
UNITED STATES TREASURY 91282YS3 1.75%	11/15/29 11/15/29 3.68	12/05/24 12/06/24	675,000.00	605,917.97 619,776.41	630,360.35 93.39	631,894.02 1,533.67	10,583.94	0.36%	N --	4.06% 3.59% --	AA+ AaI
UNITED STATES TREASURY 91282CMA6 4.13%	11/30/29 11/30/29 3.58	02/04/25 02/05/25	1,175,000.00	1,165,269.53 1,166,997.76	1,195,287.10 101.73	1,199,548.09 4,260.99	28,289.35	0.69%	N --	4.32% 3.65% --	AA+ AaI
UNITED STATES TREASURY 91282CFY2 3.88%	11/30/29 11/30/29 3.59	03/04/25 03/05/25	900,000.00	895,605.47 896,350.93	907,523.44 100.84	910,589.38 3,065.93	11,172.51	0.52%	N --	3.99% 3.64% --	AA+ AaI
UNITED STATES TREASURY 91282CMG3 4.25%	01/31/30 01/31/30 3.67	04/02/25 04/03/25	1,150,000.00	1,164,285.16 1,162,292.18	1,175,560.54 102.22	1,196,013.67 20,453.13	13,268.37	0.68%	N --	3.96% 3.66% --	AA+ AaI
UNITED STATES TREASURY 91282CGJ4 3.50%	01/31/30 01/31/30 3.72	05/01/25 05/05/25	875,000.00	863,994.14 865,441.70	869,975.58 99.43	882,791.48 12,815.90	4,533.88	0.50%	N --	3.79% 3.65% --	AA+ AaI
UNITED STATES TREASURY 91282Z94 1.50%	02/15/30 02/15/30 3.91	03/04/25 03/05/25	525,000.00	466,532.23 475,543.68	482,220.70 91.85	485,195.23 2,974.52	6,677.02	0.28%	N --	4.00% 3.65% --	AA+ AaI
UNITED STATES TREASURY 91282CMU2 4.00%	03/31/30 03/31/30 3.84	06/04/25 06/05/25	1,000,000.00	1,003,203.13 1,002,890.76	1,012,734.38 101.27	1,022,954.16 10,219.78	9,843.62	0.58%	N --	3.93% 3.67% --	AA+ AaI
UNITED STATES TREASURY 91282CMZ1 3.88%	04/30/30 04/30/30 3.93	07/01/25 07/02/25	450,000.00	450,650.39 450,605.18	453,515.63 100.78	456,502.16 2,986.53	2,910.44	0.26%	N --	3.84% 3.68% --	AA+ AaI
UNITED STATES TREASURY 91282CGZ8 3.50%	04/30/30 04/30/30 3.96	08/27/25 08/28/25	675,000.00	669,410.16 669,815.10	670,122.07 99.28	674,168.34 4,046.27	306.98	0.39%	N --	3.69% 3.68% --	AA+ AaI
UNITED STATES TREASURY 91282ZQ6 0.63%	05/15/30 05/15/30 4.23	06/04/25 06/05/25	750,000.00	639,550.78 651,308.88	658,154.30 87.75	658,762.89 608.60	6,845.41	0.38%	N --	3.93% 3.68% --	AA+ AaI

Portfolio Holdings

10/01/2025 to 12/31/2025

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 91282CNK3 3.88%	06/30/30 4.10	07/31/25 08/01/25	1,250,000.00	1,246,289.06 1,246,607.58	1,259,423.83 100.75	1,259,557.63 133.81	12,816.25	0.72%	N --	3.94% 3.69% --	AA+ Aa1
UNITED STATES TREASURY 91282CNN7 3.88%	07/31/30 4.10	10/01/25 10/02/25	625,000.00	630,029.30 629,809.96	629,614.26 100.74	639,749.28 10,135.02	(195.70)	0.37%	N --	3.69% 3.70% --	AA+ Aa1
UNITED STATES TREASURY 91282CAE1 0.63%	08/15/30 4.47	-- --	1,075,000.00	926,672.85 935,032.99	935,417.97 87.02	937,955.76 2,537.79	384.98	0.54%	N --	3.72% 3.71% --	AA+ Aa1
UNITED STATES TREASURY 91282CNX5 3.63%	08/31/30 4.20	10/30/25 10/31/25	1,250,000.00	1,245,312.50 1,245,487.77	1,245,556.64 99.64	1,260,952.87 15,396.24	68.87	0.72%	N --	3.71% 3.71% --	AA+ Aa1
UNITED STATES TREASURY 91282CAV3 0.88%	11/15/30 4.68	12/01/25 12/02/25	700,000.00	612,171.88 613,524.57	611,925.78 87.42	612,721.02 795.23	(1,598.79)	0.35%	N --	3.67% 3.72% --	AA+ Aa1
UNITED STATES TREASURY 91282CJM4 4.38%	11/30/30 4.39	12/01/25 12/02/25	1,060,000.00	1,093,414.84 1,092,907.90	1,090,516.40 102.88	1,094,593.33 4,076.92	(2,391.49)	0.63%	N --	3.68% 3.73% --	AA+ Aa1
US GOV TOTAL	05/28/28 2.26	-- --	103,975,000.00	\$101,763,728.80 \$102,652,541.04	\$103,579,026.89 99.71	\$104,388,633.08 \$809,606.19	\$926,485.85	59.64%	N --	3.98% 3.54% --	AA+ Aa1
MUNI											
CONNECTICUT ST 20772KTH2 5.05%	05/15/26 0.37	06/01/23 06/22/23	290,000.00	\$293,888.90 \$290,522.27	\$291,412.30 100.49	\$293,283.61 \$1,871.31	\$890.03	0.17%	N --	4.55% 3.67% --	AA- Aa2
HAWAII ST 419792L95 4.59%	10/01/26 0.73	12/07/23 12/19/23	250,000.00	250,000.00 250,000.00	251,625.00 100.65	254,492.50 2,867.50	1,625.00	0.15%	N --	4.59% 3.68% --	AA+ Aa2
CALIFORNIA ST I3063D3N6 4.85%	03/01/27 1.12	03/09/23 03/15/23	335,000.00	335,000.00 335,000.00	339,824.00 101.44	345,235.37 5,411.37	4,824.00	0.20%	N --	4.85% 3.56% --	AA- Aa2
CONNECTICUT ST 20772KTJ8 5.05%	05/15/27 1.32	06/01/23 06/22/23	170,000.00	173,264.00 171,208.93	173,179.00 101.87	174,275.97 1,096.97	1,970.07	0.10%	N --	4.51% 3.63% --	AA- Aa2
HAWAII ST 419792M29 5.00%	10/01/27 1.65	12/07/23 12/19/23	25,000.00	25,420.75 25,202.18	25,569.75 102.28	25,882.25 312.50	367.57	0.01%	N --	4.51% 3.64% --	AA+ Aa2
HAWAII ST 419792M37 5.00%	10/01/28 2.53	12/07/23 12/19/23	80,000.00	81,632.80 80,976.48	82,611.20 103.26	83,611.20 1,000.00	1,634.72	0.05%	N --	4.52% 3.73% --	AA+ Aa2

Portfolio Holdings

10/01/2025 to 12/31/2025

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
MUNI TOTAL	01/12/27 01/12/27 0.99	-- --	1,150,000.00	\$1,159,206.45 \$1,152,909.86	\$1,164,221.25 101.24	\$1,176,780.89 \$12,559.64	\$11,311.39	0.67%	N --	4.64% 3.64% --	AA-Aa2
CORP											
METROPOLITAN LIFE GLOBAL FUNDING I 592179KD6 5.00%	01/06/26 01/06/26 0.01	01/03/23 01/06/23	460,000.00	\$460,000.00 \$460,000.00	\$460,044.75 100.01	\$471,225.31 \$11,180.56	\$44.75	0.27%	N --	5.00% 4.20% --	AA-Aa3
COLGATE-PALMOLIVE CO 194162AQ6 4.80%	03/02/26 03/02/26 0.17	02/27/23 03/01/23	270,000.00	269,686.80 269,981.69	270,423.57 100.16	274,707.57 4,284.00	441.88	0.16%	N --	4.84% 3.81% --	A+Aa3
TOYOTA MOTOR CREDIT CORP 89236TMD4 5.20%	05/15/26 05/15/26 0.37	05/13/24 05/16/24	1,125,000.00	1,124,268.75 1,124,858.79	1,130,519.09 100.49	1,137,994.09 7,475.00	5,660.30	0.65%	N --	5.23% 3.84% --	A+Aa1
NATIONAL SECURITIES CLEARING CORP 637639AL9 5.15%	06/26/26 06/26/26 0.48	06/17/24 06/26/24	1,240,000.00	1,239,925.60 1,239,981.32	1,247,579.39 100.61	1,248,466.33 886.94	7,598.07	0.71%	N --	5.15% 3.87% --	AA+Aa1
JOHN DEERE CAPITAL CORP 24422EXD6 5.15%	09/08/26 09/08/26 0.66	09/05/23 09/08/23	665,000.00	664,527.85 664,886.41	670,952.78 100.90	681,702.69 10,749.91	6,066.37	0.39%	N --	5.18% 3.81% --	A+Aa1
NEW YORK LIFE GLOBAL FUNDING 64953BBF4 5.45%	09/18/26 09/18/26 0.69	09/12/23 09/19/23	855,000.00	854,837.55 854,958.79	864,277.67 101.09	877,609.74 13,332.06	9,318.89	0.50%	N --	5.46% 3.88% --	AA+Aa1
PEPSICO INC 713448FW3 5.13%	10/10/26 11/10/26 0.75	11/08/23 11/10/23	655,000.00	654,823.15 654,946.83	661,847.27 101.05	666,602.84 4,755.57	6,900.45	0.38%	Y 10/10/26	5.13% 3.87% 3.74%	A+Aa1
PACCAR FINANCIAL CORP 69371RT55 4.50%	11/25/26 11/25/26 0.87	11/18/24 11/25/24	405,000.00	404,655.75 404,841.79	407,838.25 100.70	409,660.75 1,822.50	2,996.46	0.23%	N --	4.54% 3.70% --	A+Aa1
ELI LILLY AND CO 532457CJ5 4.50%	01/09/27 02/09/27 0.99	02/07/24 02/09/24	1,630,000.00	1,629,136.10 1,629,668.23	1,643,643.23 100.84	1,672,575.73 28,932.50	13,975.00	0.96%	Y 01/09/27	4.52% 3.72% 3.66%	A+Aa3
PACCAR FINANCIAL CORP 69371RT22 5.00%	05/13/27 05/13/27 1.31	05/06/24 05/13/24	165,000.00	164,872.95 164,939.91	167,745.72 101.66	168,845.72 1,100.00	2,805.81	0.10%	N --	5.03% 3.74% --	A+Aa1

Portfolio Holdings

10/01/2025 to 12/31/2025

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CATERPILLAR FINANCIAL SERVICES CORP 14913UAL4 5.00%	05/14/27 05/14/27 1.31	05/07/24 05/14/24	800,000.00	799,120.00 799,582.93	813,266.66 101.66	818,488.88 5,222.22	13,683.73	0.47%	N --	5.04% 3.74% --	A A2
JOHN DEERE CAPITAL CORP 24422EXZ7 4.65%	01/07/28 01/07/28 1.87	01/06/25 01/09/25	1,105,000.00	1,104,668.50 1,104,769.62	1,124,007.67 101.72	1,148,842.54 24,834.88	19,238.05	0.66%	N --	4.66% 3.76% --	A A1
PACCAR FINANCIAL CORP 69371RT63 4.55%	03/03/28 03/03/28 2.03	02/20/25 03/03/25	565,000.00	564,655.35 564,746.38	574,268.63 101.64	582,694.98 8,426.35	9,522.25	0.33%	N --	4.57% 3.75% --	A+ A1
METROPOLITAN LIFE GLOBAL FUNDING I 592179KR5 4.15%	08/25/28 08/25/28 2.45	08/19/25 08/25/25	735,000.00	734,941.20 734,947.72	737,769.04 100.38	748,444.91 10,675.88	2,821.32	0.43%	N --	4.15% 4.00% --	AA- Aa3
CATERPILLAR FINANCIAL SERVICES CORP 14913UBD1 3.95%	11/14/28 11/14/28 2.68	11/10/25 11/14/25	815,000.00	814,568.05 814,586.22	816,915.91 100.24	821,118.82 4,202.91	2,329.69	0.47%	N --	3.97% 3.86% --	A A2
AMAZON.COM INC 023135CS3 3.90%	10/20/28 11/20/28 2.66	11/17/25 11/20/25	1,300,000.00	1,299,714.00 1,299,724.53	1,303,978.04 100.31	1,309,752.21 5,774.17	4,253.51	0.75%	Y 10/20/28	3.91% 3.79% 3.78%	AA A1
CORP TOTAL	05/11/27 05/20/27 1.29	-- --	12,790,000.00	\$12,784,401.60 \$12,787,421.16	\$12,895,077.68 100.83	\$13,038,733.12 \$143,655.44	\$107,656.52	7.45%	--	4.73% 3.82% 3.72%	A+ A1
LGIP											
POOLED MONEY INVESTMENT ACCOUNT LAIFRDA 4.40%	12/31/25 12/31/25	-- --	1,839,850.59	\$1,839,850.49 \$1,839,850.49	\$1,839,850.59 1.00	\$1,839,850.59 \$0.00	\$0.10	1.05%	N --	4.34% --	NA NA
POOLED MONEY INVESTMENT ACCOUNT LAIFUND 4.40%	12/31/25 12/31/25	-- --	23,426,844.52	23,426,844.43 23,426,844.43	23,426,844.52 1.00	23,426,844.52 0.00	0.09	13.38%	N --	4.34% --	NA NA
POOLED MONEY INVESTMENT ACCOUNT LAIFCRE 4.40%	12/31/25 12/31/25	-- --	4,306,526.61	4,306,526.64 4,306,526.64	4,306,526.61 1.00	4,306,526.61 0.00	(0.03)	2.46%	N --	4.34% --	NA NA
CALIFORNIA CLASS CACLASS 5.48%	12/31/25 12/31/25	-- --	25,849,483.38	25,849,483.38 25,849,483.38	25,849,483.38 1.00	25,849,483.38 0.00	(0.00)	14.77%	N --	5.51% --	NA NA

Portfolio Holdings

10/01/2025 to 12/31/2025

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LGIP TOTAL	12/31/25 12/31/25	-- --	55,422,705.10	\$55,422,704.95 \$55,422,704.95	\$55,422,705.10 1.00	\$55,422,705.10 \$0.00	\$0.15	31.66%	N --	4.89% --	NA NA
PORTFOLIO TOTAL	07/18/27 07/19/27 2.12	-- --	174,354,612.50	\$172,146,949.20 \$173,032,484.41	\$174,077,938.31 67.97	\$175,043,759.59 \$965,821.28	\$1,045,453.91	100.00%	--	4.32% 3.57% 3.72%	AA Aa2

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