

**City of Simi Valley
Staff Report**

April 20, 2026

To: City Council

From: Department of Administrative Services,
Carolyn Johnson, Director of Administrative Services

Subject: Approval of the Monthly Investment Report for the month ended March 31, 2026

Staff Recommendation

It is recommended that the City Council approve the Monthly Investment Report for the month ended March 31, 2026.

Background

In accordance with the City's Investment Policy, the Monthly Investment Report is submitted to the City Council for review and approval. This report provides a summary of the City's investment portfolio, including holdings, market values, and compliance with authorized investment practices. Regular City Council approval ensures transparency, promotes fiscal accountability, and affirms that the City's investments are managed in accordance with legal requirements and policy objectives. By reviewing this report, the City Council fulfills its oversight role in safeguarding public funds and supporting sound financial stewardship.

Discussion

The City has contracted with an investment advisory firm, Insight Investment LLC ("Insight"). As part of the City's agreement with Insight, they prepare the Monthly Investment Report. Data provided by Insight is attached. Information contained in that report is summarized below:

- Percentage of the portfolio represented by each investment category
 - **Cash and Cash Equivalents: 55%**
 - **U.S. Treasury: 16%**
 - **U.S. Agencies: 16%**
 - **Corporate Bonds: 13%**

- A listing of individual securities held at the end of the reporting period by authorized investment category. Includes the type of investment, name of the issuer, security or certificate number. Coupon, discount, or earnings rate (**shown under "Coupon" for each investment listed**).

- Weighted Average Maturity of Advisor Managed Investments: **2.24 years**

- Weighted Average Yield on Advisor Managed portfolio: **4.17%**

The fair market value of a portfolio invested in debt securities changes from month to month and typically moves in the opposite direction of the change in interest rates demanded by the marketplace for the period in question. For example, per the U.S. Department of the Treasury's website, annualized Treasury Yield Curve Rates for three-year treasury increased from 3.39% on February 27, 2026, to 3.81% on March 31, 2026.

A Fixed Income Market Review through March 31, 2026, is included to provide an overview of current economic conditions.

- The fair market value of all investments as of March 31, 2026, held by the City (excluding investments held by bond trustee): **\$326,515,869.**

The portfolio is in compliance with the City's Statement of Investment Policy. The City has sufficient liquidity to meet expenditure requirements for at least the next six months.

Financial Impact

Approving the Monthly Investment Report has no direct financial impact, as it does not authorize new transactions or alter the City's budget. However, it is a key accountability measure that ensures the City Council maintains oversight of the investment portfolio. This regular review helps safeguard public funds, reinforces transparency, and confirms that investments are managed in accordance with policy and legal standards.

City Council Priority

The Monthly Investment Report supports Fiscal Stability by providing regular oversight of the City's investment portfolio, ensuring funds are managed prudently and in alignment with policy to preserve capital, liquidity, and generate interest income. This helps safeguard public resources and contributes to long-term financial health.

It also advances Excellent City Government by promoting accountability and transparency in financial operations. By reviewing and approving the Report, the City Council demonstrates responsible stewardship and reinforces public trust in how taxpayer dollars are invested.

Suggested Motion

I move to approve the Monthly Investment Report for the month ended March 31, 2026.

Summary

In accordance with the City's Investment Policy, the Monthly Investment Report, prepared by Insight Investment LLC, is submitted to the City Council for review and approval. This process ensures transparency, confirms compliance with authorized investment practices, and supports the Council's oversight role in safeguarding public funds.

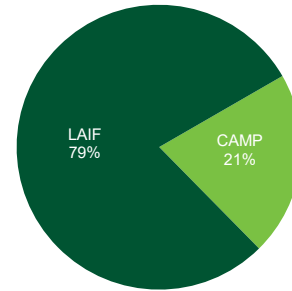
Prepared by: Eric Sanchez, Staff Accountant

Attachment

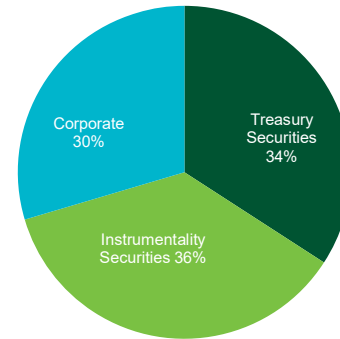
Attachment A – March 2026 Monthly Investment Report

City of Simi Valley Monthly Consolidated Portfolio Report March 31, 2026

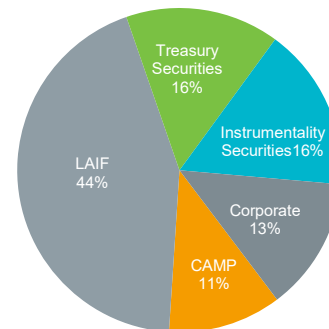
City Managed Assets	Market Value	%	Yield
CAMP	37,285,228	21%	3.80%
LAIF	140,758,358	79%	3.83%
Total Managed by City	178,043,585	100%	
<i>as % of Total Portfolio Assets</i>		55%	
Weighted Average Yield			3.82%
			Days
Effective Average Duration			1
Weighted Average Maturity			1



Insight Managed Assets	Market Value	%	Yield
Cash and Cash Equivalents	-	0%	3.54%
Treasury Securities	50,674,823	34%	3.80%
Instrumentality Securities	53,861,706	36%	4.13%
Corporate	43,935,755	30%	4.65%
Total Managed by Insight	148,472,284	100%	
<i>as % of Total Portfolio Assets</i>		45%	
Weighted Average Yield			4.17%
			Years
Effective Average Duration			1.90
Weighted Average Maturity			2.24



Total Portfolio Assets	Market Value	%	Yield
CAMP	37,285,228	11%	3.80%
LAIF	140,758,358	44%	3.83%
Cash and Cash Equivalents	-	0%	3.54%
Treasury Securities	50,674,823	16%	3.80%
Instrumentality Securities	53,861,706	16%	4.13%
Corporate	43,935,755	13%	4.65%
Total Portfolio Assets	326,515,869	100%	
Weighted Average Yield			3.98%
			Years
Effective Average Duration			0.87
Weighted Average Maturity			1.02



Portfolio Change

	Market Value
Beginning Balance	331,270,426
Ending Balance	326,515,869

For Insight Managed Assets, market values exclude accrued interest and purchase yields are presented. The City provides the City Managed Assets information.

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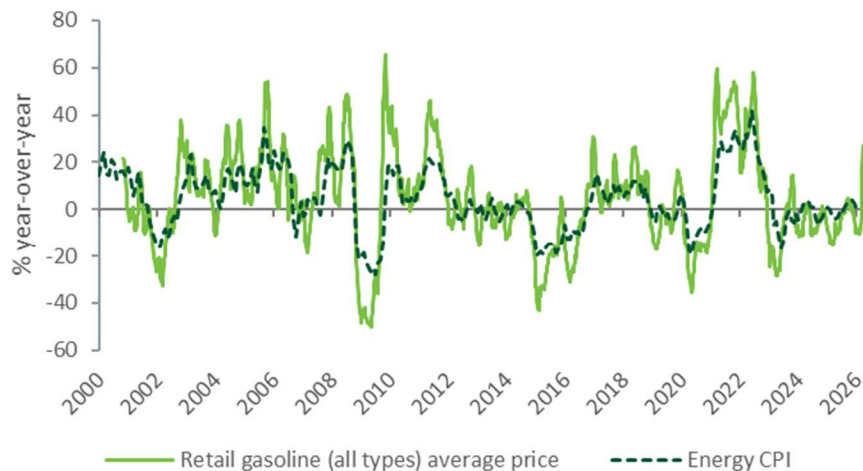
As of March 31, 2026

Chart 1: FOMC projects one rate cut in 2026, but markets turn hawkish



Source: Federal Reserve, March 31, 2026.

Chart 2: Rising oil prices will likely pressure energy inflation in the near term



Source: Bloomberg, March 31, 2026

Economic Indicators and Monetary Policy

The FOMC voted to keep rates on hold but revised its year-end median forecasts for headline and core PCE inflation higher, likely to reflect the impact of the global oil price shock. The FOMC’s policy statement acknowledged “The implications of developments in the Middle East for the US economy are uncertain.” Chair Powell stated “there will be some effects on inflation” while acknowledging it is “standard learning that you look through energy shocks ... dependent on inflation expectations being well anchored.”

The central bank’s median “dot plot” projections continued to reflect one rate cut this year (chart 1). Initially, this was in line with market expectations. However, the conflict escalated with disruptions to shipping traffic in the Strait of Hormuz, which impacted ~20% of global oil supplies. By the end of the month, markets moved to price only 62% chance of a rate cut by July 2027.

WTI crude oil prices spiked above \$100 per barrel and the average US regular gasoline price rose from ~\$3 per gallon to ~\$4. Headline CPI remained at 2.4% and core CPI remained at 2.5% year-over-year in February. Headline PCE (for January) fell from 2.9% to 2.8% while core PCE for January edged up from 3% to 3.1%. The figures did not yet reflect the impact of the conflict in Iran, which is set to impact March’s inflation reports (chart 2). Producer price inflation accelerated from 2.9% to 3.4% year-over-year in February.

Labor market conditions continued to loosen. Nonfarm payrolls declined by 92,000 in February. Initial jobless claims fluctuated between 205,000 and 213,000. Continuing claims reached 1.819m, close to a two-year low.

The second estimate of Q4 US GDP was revised down from 1.4% to 0.7% SAAR, largely due to revisions to consumer spending, non-residential fixed investment and net exports. The Fed’s Beige Book noted that economic uncertainty, increased price sensitivity, and lower-income consumer constraints dampened sales across most districts. The University of Michigan Consumer Sentiment fell from a preliminary 55.5 to 53.3, a three-month low.

Interest Rate Summary

Front-end yields rose as markets priced out the likelihood of near-term rate cuts. At the end of March, the 3-month US Treasury bill yielded 3.67%, the 6-month US Treasury bill yielded 3.69%, the 2-year US Treasury note yielded 3.79%, the 5-year US Treasury note yielded 3.94% and the 10-year US Treasury note yielded 4.32%.

ACTIVITY AND PERFORMANCE SUMMARY ⁷

For the period March 1, 2026 - March 31, 2026

<u>Amortized Cost Basis Activity Summary</u>		
Opening balance		147,657,817.31
Income received	740,195.74	
Total receipts		740,195.74
Participant withdrawals	(516,882.49)	
Total disbursements		(516,882.49)
Interportfolio transfers	0.00	
Total Interportfolio transfers		0.00
Realized gain (loss)		0.00
Change in accruals from security movement		0.00
Total amortization expense		(18,529.18)
Total OID/MKT accretion income		84,888.31
Return of capital		0.00
Closing balance		147,947,489.69
Ending fair value		148,472,283.69
Unrealized gain (loss)		524,794.00

<u>Detail of Amortized Cost Basis Return</u>				
	Interest earned	Accretion (amortization)	Realized gain (loss)	Total income
Cash and Cash Equivalents	170.80	0.00	0.00	170.80
Corporate Bonds	162,903.45	19,291.83	0.00	182,195.28
Government Agencies	176,153.82	16,290.34	0.00	192,444.16
Government Bonds	135,846.65	30,776.96	0.00	166,623.61
Total	475,074.72	66,359.13	0.00	541,433.85

<u>Comparative Rates of Return (%)</u>			
	* Twelve month trailing	* Six month trailing	* One month
Fed Funds	4.04	1.86	0.30
Overnight Repo	4.11	1.91	0.31
Merrill Lynch 3m US Treas Bill	3.90	1.81	0.30
Merrill Lynch 6m US Treas Bill	3.90	1.77	0.30
ML 1 Year US Treasury Note	3.77	1.77	0.31
ML 2 Year US Treasury Note	3.67	1.75	0.31
ML 5 Year US Treasury Note	3.80	1.84	0.32

* rates reflected are cumulative

<u>Summary of Amortized Cost Basis Return for the Period</u>	
	Total portfolio
Interest earned	475,074.72
Accretion (amortization)	66,359.13
Realized gain (loss) on sales	0.00
Total income on portfolio	541,433.85
Average daily amortized cost	147,750,716.86
Period return (%)	0.36
YTD return (%)	1.02
Weighted average final maturity in days	818

ACTIVITY AND PERFORMANCE SUMMARY 8

For the period March 1, 2026 - March 31, 2026

<u>Fair Value Basis Activity Summary</u>		
Opening balance		149,346,635.37
Income received	740,195.74	
Total receipts		740,195.74
Participant withdrawals	(516,882.49)	
Total disbursements		(516,882.49)
Interportfolio transfers	0.00	
Total Interportfolio transfers		0.00
Unrealized gain (loss) on security movements		0.00
Change in accruals from security movement		0.00
Return of capital		0.00
Change in fair value for the period		(1,097,664.93)
Ending fair value		148,472,283.69

<u>Detail of Fair Value Basis Return</u>			
	Interest earned	Change in fair value	Total income
Cash and Cash Equivalents	170.80	0.00	170.80
Corporate Bonds	162,903.45	(312,389.53)	(149,486.08)
Government Agencies	176,153.82	(319,123.89)	(142,970.07)
Government Bonds	135,846.65	(466,151.51)	(330,304.86)
Total	475,074.72	(1,097,664.93)	(622,590.21)

<u>Comparative Rates of Return (%)</u>			
	* Twelve month trailing	* Six month trailing	* One month
Fed Funds	4.04	1.86	0.30
Overnight Repo	4.11	1.91	0.31
ICE Bofa 3 Months US T-BILL	4.00	1.83	0.29
ICE Bofa 6m US Treas Bill	4.06	1.86	0.26
ICE Bofa 1 Yr US Treasury Note	3.67	1.58	0.08
ICE BofA US Treasury 1-3	3.75	1.41	(0.44)
ICE BofA US Treasury 1-5	3.86	1.31	(0.75)

* rates reflected are cumulative

<u>Summary of Fair Value Basis Return for the Period</u>	
	Total portfolio
Interest earned	475,074.72
Change in fair value	(1,097,664.93)
Total income on portfolio	(622,590.21)
Average daily total value *	149,805,464.17
Period return (%)	(0.41)
YTD return (%)	0.41
Weighted average final maturity in days	818

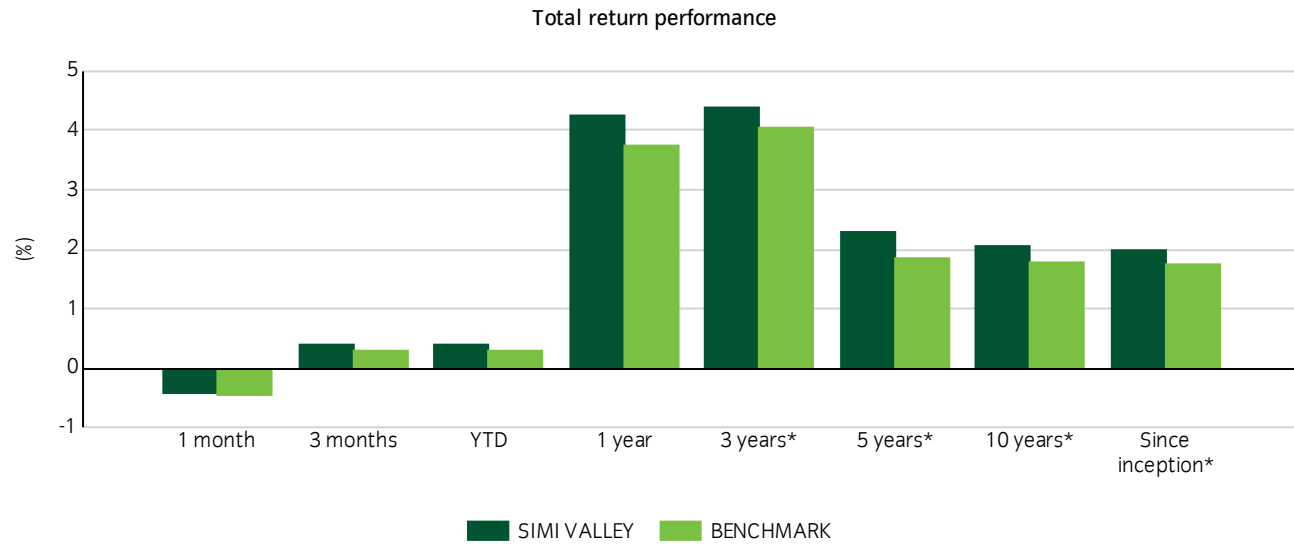
* Total value equals market value and accrued interest

PERFORMANCE

For the period March 1, 2026 - March 31, 2026

Total return performance (%)

	1 month	3 months	YTD	1 year	3 years*	5 years*	10 years*	Since inception*
SIMI VALLEY	-0.41	0.41	0.41	4.24	4.39	2.28	2.04	1.99
Benchmark	-0.44	0.29	0.29	3.75	4.04	1.86	1.78	1.76



*Returns for periods greater than one year are annualized
 Returns are gross of fees
 Portfolio inception is 08/31/2015

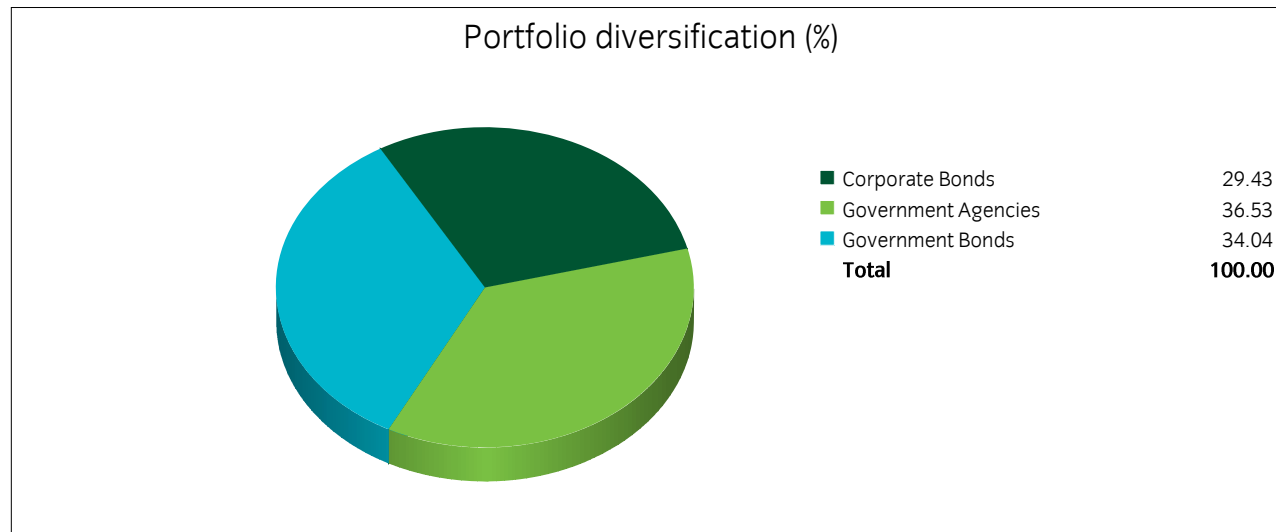
Benchmark history

ICE BofA US Treasury 1-3: 08/31/2015 - present

RECAP OF SECURITIES HELD

As of March 31, 2026

	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Weighted average final maturity (days)	Percent of portfolio	Weighted average effective duration (years)
Corporate Bonds	42,896,073.99	43,624,620.27	43,935,755.24	311,134.97	723	29.43	1.64
Government Agencies	53,236,884.37	53,680,477.12	53,861,705.78	181,228.66	806	36.53	1.73
Government Bonds	49,617,964.24	50,642,392.30	50,674,822.67	32,430.37	913	34.04	2.31
Total	145,750,922.60	147,947,489.69	148,472,283.69	524,794.00	818	100.00	1.90

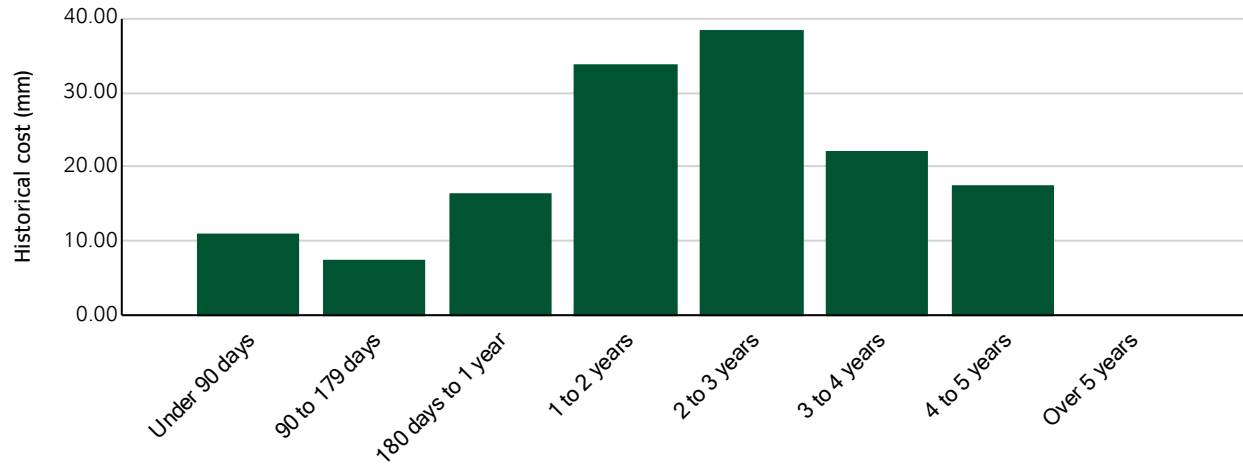


MATURITY DISTRIBUTION OF SECURITIES HELD

As of March 31, 2026

Maturity	Historic cost	Percent
Under 90 days	10,797,254.78	7.41
90 to 179 days	7,253,233.07	4.98
180 days to 1 year	16,265,079.32	11.16
1 to 2 years	33,775,924.20	23.17
2 to 3 years	38,164,929.04	26.19
3 to 4 years	21,968,852.59	15.07
4 to 5 years	17,525,649.60	12.02
Over 5 years	0.00	0.00
	145,750,922.60	100.00

Maturity distribution



SECURITIES HELD

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SIMI VALLEY

As of March 31, 2026

Cusip	Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Total accrued interest	% Port cost
Corporate Bonds										
931142FA6	WALMART INC 4% 15APR2026 (CALLABLE 16MAR26)	4.000	04/15/2026	1,000,000.00	997,000.00	999,907.02	999,991.81	84.79	18,444.44	0.68
06051GFX2	BANK OF AMERICA CORP 3.5% 19APR2026	3.500	04/19/2026	1,600,000.00	1,533,712.00	1,598,721.35	1,599,233.25	511.90	25,200.00	1.05
037833BZ2	APPLE INC 2.45% 04AUG2026 (CALLABLE 04MAY26)	2.450	08/04/2026 05/04/2026	1,000,000.00	949,070.00	995,511.50	995,174.43	(337.07)	3,879.17	0.65
02665WDZ1	AMERICAN HONDA FINANCE 1.3% 09SEP2026	1.300	09/09/2026	1,100,000.00	966,482.00	1,084,571.68	1,086,235.18	1,663.50	873.89	0.66
89236TJV8	TOYOTA MOTOR CREDIT CORP 1.9% 13JAN2027	1.900	01/13/2027	1,000,000.00	914,170.00	984,509.00	982,659.87	(1,849.13)	4,116.67	0.63
17275RBQ4	CISCO SYSTEMS INC 4.8% 26FEB2027 (CALLABLE 26JAN27)	4.800	02/26/2027 01/26/2027	1,000,000.00	1,001,110.00	1,000,314.87	1,006,082.26	5,767.39	4,666.67	0.69
30231GBJ0	EXXON MOBIL CORPORATION 3.294% 19MAR2027 (CALLABLE 19JAN27)	3.294	03/19/2027 01/19/2027	1,000,000.00	962,940.00	990,397.97	993,883.42	3,485.45	1,098.00	0.66
437076CA8	HOME DEPOT INC 2.5% 15APR2027 (CALLABLE 15FEB27)	2.500	04/15/2027 02/15/2027	1,000,000.00	932,050.00	981,441.19	984,269.15	2,827.96	11,527.78	0.64
437076CNO	HOME DEPOT INC 2.875% 15APR2027 (CALLABLE 15MAR27)	2.875	04/15/2027 03/15/2027	1,000,000.00	945,140.00	986,606.45	987,709.21	1,102.76	13,256.94	0.65
191216CE8	COCA-COLA CO/THE 2.9% 25MAY2027	2.900	05/25/2027	1,000,000.00	958,640.00	988,371.00	987,582.92	(788.08)	10,150.00	0.66
22160KAN5	COSTCO WHOLESALE CORP 1.375% 20JUN2027 (CALLABLE 20APR27)	1.375	06/20/2027 04/20/2027	1,000,000.00	887,870.00	965,690.40	970,088.35	4,397.95	3,857.64	0.61
037833DB3	APPLE INC 2.9% 12SEP2027 (CALLABLE 12JUN27)	2.900	09/12/2027 06/12/2027	2,000,000.00	1,877,540.00	1,962,463.82	1,971,105.82	8,642.00	3,061.11	1.29

SECURITIES HELD

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SIMI VALLEY

As of March 31, 2026

Cusip	Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Total accrued interest	% Port cost
Corporate Bonds										
14913R2G1	CATERPILLAR FINL SERVICE 1.1% 14SEP2027	1.100	09/14/2027	1,300,000.00	1,119,352.00	1,241,747.97	1,247,505.86	5,757.89	675.28	0.77
24422EWK1	JOHN DEERE CAPITAL CORP 4.15% 15SEP2027	4.150	09/15/2027	1,500,000.00	1,471,035.00	1,491,007.32	1,502,635.19	11,627.87	2,766.67	1.01
89236TKL8	TOYOTA MOTOR CREDIT CORP 5.45% 10NOV2027	5.450	11/10/2027	1,000,000.00	1,032,730.00	1,013,726.25	1,019,560.61	5,834.36	21,345.83	0.71
02665WED9	AMERICAN HONDA FINANCE 4.7% 12JAN2028	4.700	01/12/2028	1,500,000.00	1,522,350.00	1,508,520.61	1,502,683.26	(5,837.35)	15,470.83	1.04
46625HRY8	JPMORGAN CHASE & CO 3.782% 01FEB2028 (CALLABLE 01FEB27)	3.782	02/01/2028 02/01/2027	1,000,000.00	962,400.00	982,171.02	995,008.20	12,837.18	6,303.33	0.66
194162AR4	COLGATE-PALMOLIVE CO 4.6% 01MAR2028 (CALLABLE 01FEB28)	4.600	03/01/2028 02/01/2028	1,700,000.00	1,693,200.00	1,697,391.00	1,722,776.04	25,385.04	6,516.67	1.16
713448FR4	PEPSICO INC 4.45% 15MAY2028 (CALLABLE 15APR28)	4.450	05/15/2028 04/15/2028	2,200,000.00	2,215,620.00	2,206,546.88	2,218,018.57	11,471.69	36,984.44	1.52
931142EE9	WALMART INC 3.7% 26JUN2028 (CALLABLE 26MAR28)	3.700	06/26/2028 03/26/2028	1,100,000.00	1,053,866.00	1,075,358.51	1,094,249.85	18,891.34	10,740.28	0.72
91159HJF8	US BANCORP 4.548% 22JUL2028 (CALLABLE 22JUL27)	4.548	07/22/2028 07/22/2027	1,000,000.00	988,420.00	994,023.23	1,000,898.16	6,874.93	8,717.00	0.68
46647PDG8	JPMORGAN CHASE & CO 4.851% 25JUL2028 (CALLABLE 25JUL27)	4.851	07/25/2028 07/25/2027	1,000,000.00	997,360.00	998,639.26	1,004,921.62	6,282.36	8,893.50	0.68
437076CH3	HOME DEPOT INC 1.5% 15SEP2028 (CALLABLE 15JUL28)	1.500	09/15/2028 07/15/2028	1,000,000.00	872,610.00	930,321.29	943,070.85	12,749.56	666.67	0.60
17325FBB3	CITIBANK NA 5.803% 29SEP2028 (CALLABLE 29AUG28)	5.803	09/29/2028 08/29/2028	1,950,000.00	2,015,636.99	1,984,339.88	2,024,866.66	40,526.78	628.66	1.38

SECURITIES HELD

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SIMI VALLEY

As of March 31, 2026

Cusip	Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Total accrued interest	% Port cost
Corporate Bonds										
61747YEV3	MORGAN STANLEY 6.296% 18OCT2028 (CALLABLE 18OCT27)	6.296	10/18/2028 10/18/2027	2,000,000.00	2,068,860.00	2,029,762.88	2,052,340.80	22,577.92	57,013.78	1.42
06051GLC1	BANK OF AMERICA CORP 6.204% 10NOV2028 (CALLABLE 10NOV27)	6.204	11/10/2028 11/10/2027	1,000,000.00	1,032,920.00	1,014,541.96	1,027,293.36	12,751.40	24,299.00	0.71
71713UAW2	PHARMACIA LLC 6.6% 01DEC2028	6.600	12/01/2028	1,000,000.00	1,069,210.00	1,039,262.58	1,057,867.23	18,604.65	22,000.00	0.73
693475BK0	PNC FINANCIAL SERVICES 5.354% 02DEC2028 (CALLABLE 02DEC27)	5.354	12/02/2028 12/02/2027	1,500,000.00	1,506,060.00	1,502,617.02	1,523,368.16	20,751.14	26,546.92	1.03
17275RBR2	CISCO SYSTEMS INC 4.85% 26FEB2029 (CALLABLE 26JAN29)	4.850	02/26/2029 01/26/2029	2,100,000.00	2,098,719.00	2,099,224.58	2,138,456.54	39,231.96	9,902.08	1.44
24422EUU1	JOHN DEERE CAPITAL CORP 3.45% 07MAR2029	3.450	03/07/2029	2,000,000.00	1,881,880.00	1,930,249.81	1,961,357.48	31,107.67	4,600.00	1.29
693475BR5	PNC FINANCIAL SERVICES 5.582% 12JUN2029 (CALLABLE 12JUN28)	5.582	06/12/2029 06/12/2028	1,000,000.00	1,022,450.00	1,013,635.28	1,024,726.49	11,091.21	16,901.06	0.70
17325FBK3	CITIBANK NA 4.838% 06AUG2029 (CALLABLE 06JUL29)	4.838	08/06/2029 07/06/2029	1,000,000.00	1,016,080.00	1,010,726.08	1,013,306.47	2,580.39	7,391.39	0.70
89236TMK8	TOYOTA MOTOR CREDIT CORP 4.55% 09AUG2029	4.550	08/09/2029	1,200,000.00	1,223,112.00	1,215,976.22	1,207,129.20	(8,847.02)	7,886.67	0.84
14913UBH2	CATERPILLAR FINL SERVICE 4.15% 08JAN2031	4.150	01/08/2031	1,100,000.00	1,106,479.00	1,106,324.39	1,089,698.97	(16,625.42)	10,524.86	0.76
Total Corporate Bonds				43,850,000.00	42,896,073.99	43,624,620.27	43,935,755.24	311,134.97	406,907.23	29.43
Government Agencies										
3130ASJ59	FEDERAL HOME LOAN BANK 3.375% 12JUN2026	3.375	06/12/2026	3,000,000.00	3,055,800.00	3,002,833.29	2,997,156.03	(5,677.26)	30,656.25	2.10

SECURITIES HELD

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SIMI VALLEY

As of March 31, 2026

Cusip	Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Total accrued interest	% Port cost
Government Agencies										
3133EPNG6	FEDERAL FARM CREDIT BANK 4.375% 23JUN2026	4.375	06/23/2026	1,500,000.00	1,498,620.00	1,499,894.04	1,502,005.14	2,111.10	17,864.58	1.03
3133EPQC2	FEDERAL FARM CREDIT BANK 4.625% 17JUL2026	4.625	07/17/2026	2,000,000.00	2,003,140.00	2,000,317.26	2,004,749.66	4,432.40	19,013.89	1.37
3130AWTQ3	FEDERAL HOME LOAN BANK 4.625% 11SEP2026	4.625	09/11/2026	1,500,000.00	1,494,300.00	1,499,155.75	1,505,829.38	6,673.63	3,854.17	1.03
3135GA4N8	FANNIE MAE 0.77% 25NOV2026 CALLABLE	0.770	11/25/2026	3,000,000.00	2,615,040.00	2,935,427.84	2,942,357.91	6,930.07	8,085.00	1.79
3133EN4X5	FEDERAL FARM CREDIT BANK 3.875% 23DEC2026	3.875	12/23/2026	3,000,000.00	2,975,850.00	2,995,555.32	3,001,204.65	5,649.33	31,645.83	2.04
3130AVBC5	FEDERAL HOME LOAN BANK 4.5% 12MAR2027	4.500	03/12/2027	1,650,000.00	1,647,501.90	1,649,205.26	1,660,960.49	11,755.23	3,918.75	1.13
3133EKY34	FEDERAL FARM CREDIT BANK 1.75% 15OCT2027	1.750	10/15/2027	2,000,000.00	1,815,024.00	1,935,065.35	1,938,550.60	3,485.25	16,138.89	1.25
3130ATUS4	FEDERAL HOME LOAN BANK 4.25% 10DEC2027	4.250	12/10/2027	2,000,000.00	2,030,700.00	2,010,456.17	2,014,221.96	3,765.79	26,208.33	1.39
3133EN5N6	FEDERAL FARM CREDIT BANK 4% 06JAN2028	4.000	01/06/2028	3,000,000.00	3,014,435.13	3,005,183.93	3,007,750.59	2,566.66	28,333.33	2.07
3130AWMN7	FEDERAL HOME LOAN BANK 4.375% 09JUN2028	4.375	06/09/2028	2,950,000.00	2,967,641.00	2,957,990.10	2,982,520.86	24,530.76	40,152.78	2.04
3130AWN63	FEDERAL HOME LOAN BANK 4% 30JUN2028	4.000	06/30/2028	2,000,000.00	1,980,536.00	1,991,057.38	2,011,032.58	19,975.20	20,000.00	1.36
3133ETUC9	FEDERAL FARM CREDIT BANK 4.07% 21AUG2028 (CALLABLE 21AUG26)	4.070	08/21/2028 08/21/2026	2,200,000.00	2,204,554.00	2,202,008.29	2,195,964.54	(6,043.75)	9,948.89	1.51

SECURITIES HELD

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SIMI VALLEY

As of March 31, 2026

Cusip	Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Total accrued interest	% Port cost
Government Agencies										
3133ERB67	FEDERAL FARM CREDIT BANK 4.25% 14FEB2029	4.250	02/14/2029	2,100,000.00	2,096,600.10	2,097,697.78	2,122,742.03	25,044.25	11,652.08	1.44
3133ER5D9	FEDERAL FARM CREDIT BANK 4.49% 05MAR2029 (CALLABLE 05MAR27)	4.490	03/05/2029 03/05/2027	2,000,000.00	2,012,520.00	2,006,383.87	1,997,206.40	(9,177.47)	6,485.56	1.38
3133EP5J0	FEDERAL FARM CREDIT BANK 4.125% 12MAR2029	4.125	03/12/2029	2,000,000.00	1,977,664.00	1,986,785.05	2,015,691.38	28,906.33	4,354.17	1.36
3133EP5U5	FEDERAL FARM CREDIT BANK 4.125% 20MAR2029	4.125	03/20/2029	3,000,000.00	2,978,400.00	2,987,131.40	3,020,617.95	33,486.55	3,781.25	2.04
3133EWKC3	FEDERAL FARM CREDIT BANK 3.875% 27MAR2029	3.875	03/27/2029	2,350,000.00	2,350,188.00	2,350,188.00	2,352,098.08	1,910.08	1,011.81	1.61
3133ET2L0	FEDERAL FARM CREDIT BANK 3.875% 01JUN2029 (CALLABLE 01DEC26)	3.875	06/01/2029 12/01/2026	2,000,000.00	2,000,000.00	2,000,000.00	1,987,656.98	(12,343.02)	25,833.33	1.37
3130ATUT2	FEDERAL HOME LOAN BANK 4.5% 14DEC2029	4.500	12/14/2029	2,000,000.00	2,014,266.12	2,010,906.02	2,042,034.82	31,128.80	26,750.00	1.38
3134HAW33	FREDDIE MAC 4.75% 18DEC2029 (CALLABLE 18JUN26)	4.750	12/18/2029 06/18/2026	1,960,000.00	1,967,546.00	1,961,408.11	1,958,677.43	(2,730.68)	26,636.94	1.35
31358DDR2	FANNIE MAE 0% 15MAY2030	0.000	05/15/2030	2,400,000.00	1,976,604.00	2,037,487.32	2,036,467.63	(1,019.69)	0.00	1.36
3134HBSX0	FREDDIE MAC 4.5% 23MAY2030 (CALLABLE 23NOV26)	4.500	05/23/2030 11/23/2026	2,550,000.00	2,548,725.00	2,548,910.37	2,548,957.15	46.78	40,800.00	1.75
3130AWGS3	FEDERAL HOME LOAN BANK 4.125% 14JUN2030	4.125	06/14/2030	2,000,000.00	2,011,229.12	2,009,429.22	2,015,251.54	5,822.32	24,520.83	1.38
Total Government Agencies				54,160,000.00	53,236,884.37	53,680,477.12	53,861,705.78	181,228.66	427,646.66	36.53

SECURITIES HELD

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SIMI VALLEY

As of March 31, 2026

Cusip	Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Total accrued interest	% Port cost
Government Bonds										
91282CBW0	USA TREASURY 0.75% 30APR2026	0.750	04/30/2026	2,000,000.00	1,857,428.58	1,996,880.28	1,995,272.88	(1,607.40)	6,256.91	1.27
91282CCF6	USA TREASURY 0.75% 31MAY2026	0.750	05/31/2026	2,000,000.00	1,854,694.20	1,993,677.85	1,989,902.34	(3,775.51)	4,986.26	1.27
91282CCP4	USA TREASURY 0.625% 31JUL2026	0.625	07/31/2026	2,000,000.00	1,840,241.07	1,986,677.66	1,979,390.62	(7,287.04)	2,037.29	1.26
91282CCZ2	USA TREASURY 0.875% 30SEP2026	0.875	09/30/2026	2,000,000.00	1,854,381.70	1,982,514.34	1,971,828.12	(10,686.22)	0.00	1.27
912828YQ7	USA TREASURY 1.625% 31OCT2026	1.625	10/31/2026	3,100,000.00	2,912,557.26	3,060,007.23	3,061,366.25	1,359.02	21,012.78	2.00
91282CEC1	USA TREASURY 1.875% 28FEB2027	1.875	02/28/2027	1,500,000.00	1,381,528.46	1,470,602.16	1,474,804.68	4,202.52	2,369.23	0.95
91282CFB2	USA TREASURY 2.75% 31JUL2027	2.750	07/31/2027	1,500,000.00	1,421,196.43	1,474,398.04	1,478,964.84	4,566.80	6,723.07	0.98
91282CFH9	USA TREASURY 3.125% 31AUG2027	3.125	08/31/2027	1,000,000.00	970,042.41	990,951.59	990,195.31	(756.28)	2,632.47	0.67
91282CFU0	USA TREASURY 4.125% 31OCT2027	4.125	10/31/2027	1,550,000.00	1,545,464.18	1,547,386.83	1,556,417.96	9,031.13	26,670.06	1.06
91282CFZ9	USA TREASURY 3.875% 30NOV2027	3.875	11/30/2027	1,500,000.00	1,486,645.65	1,494,982.85	1,500,878.91	5,896.06	19,321.77	1.02
91282CGP0	USA TREASURY 4% 29FEB2028	4.000	02/29/2028	1,500,000.00	1,496,489.40	1,498,564.59	1,504,921.88	6,357.29	5,054.35	1.03
91282CGT2	USA TREASURY 3.625% 31MAR2028	3.625	03/31/2028	1,100,000.00	1,067,257.81	1,083,762.18	1,096,003.91	12,241.73	0.00	0.73

SECURITIES HELD

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SIMI VALLEY

As of March 31, 2026

Cusip	Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Total accrued interest	% Port cost
Government Bonds										
91282CBZ3	USA TREASURY 1.25% 30APR2028	1.250	04/30/2028	1,400,000.00	1,239,989.07	1,312,960.46	1,328,632.82	15,672.36	7,299.72	0.85
91282CHX2	USA TREASURY 4.375% 31AUG2028	4.375	08/31/2028	2,000,000.00	2,009,928.58	2,006,835.56	2,025,000.00	18,164.44	7,370.92	1.38
91282CJA0	USA TREASURY 4.625% 30SEP2028	4.625	09/30/2028	2,000,000.00	2,059,459.83	2,031,359.66	2,038,281.24	6,921.58	0.00	1.41
91282CJR3	USA TREASURY 3.75% 31DEC2028	3.750	12/31/2028	1,000,000.00	990,198.66	992,828.98	998,007.81	5,178.83	9,323.20	0.68
91282CES6	USA TREASURY 2.75% 31MAY2029	2.750	05/31/2029	2,000,000.00	1,849,928.58	1,903,268.73	1,935,156.24	31,887.51	18,282.97	1.27
91282CEV9	USA TREASURY 3.25% 30JUN2029	3.250	06/30/2029	2,000,000.00	1,961,803.58	1,974,542.87	1,963,671.88	(10,870.99)	16,160.22	1.35
91282CFC0	USA TREASURY 2.625% 31JUL2029	2.625	07/31/2029	2,100,000.00	2,011,406.25	2,039,001.02	2,019,773.45	(19,227.57)	8,984.46	1.38
91282CFL0	USA TREASURY 3.875% 30SEP2029	3.875	09/30/2029	1,600,000.00	1,583,817.86	1,588,260.38	1,600,124.99	11,864.61	0.00	1.09
91282CFT3	USA TREASURY 4% 31OCT2029	4.000	10/31/2029	1,000,000.00	986,643.98	989,827.68	1,003,984.38	14,156.70	16,685.08	0.68
91282CLR0	USA TREASURY 4.125% 31OCT2029	4.125	10/31/2029	2,050,000.00	2,078,514.68	2,076,287.28	2,066,816.40	(9,470.88)	35,273.31	1.43
91282CFY2	USA TREASURY 3.875% 30NOV2029	3.875	11/30/2029	1,200,000.00	1,185,847.77	1,189,088.61	1,199,718.74	10,630.13	15,457.42	0.81
91282CMG3	USA TREASURY 4.25% 31JAN2030	4.250	01/31/2030	2,050,000.00	2,089,885.77	2,088,222.73	2,075,945.31	(12,277.42)	14,199.93	1.43

SECURITIES HELD

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SIMI VALLEY

As of March 31, 2026

Cusip	Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Total accrued interest	% Port cost
Government Bonds										
91282CMU2	USA TREASURY 4% 31MAR2030	4.000	03/31/2030	1,475,000.00	1,486,413.14	1,485,912.69	1,480,300.78	(5,611.91)	0.00	1.02
91282CMZ1	USA TREASURY 3.875% 30APR2030	3.875	04/30/2030	2,000,000.00	1,987,662.95	1,989,660.18	1,997,812.50	8,152.32	32,327.35	1.36
91282CHR5	USA TREASURY 4% 31JUL2030	4.000	07/31/2030	2,200,000.00	2,238,679.24	2,234,321.32	2,206,960.93	(27,360.39)	14,342.54	1.54
91282CHZ7	USA TREASURY 4.625% 30SEP2030	4.625	09/30/2030	2,000,000.00	2,080,475.45	2,073,664.61	2,056,796.88	(16,867.73)	0.00	1.43
91282CJG7	USA TREASURY 4.875% 31OCT2030	4.875	10/31/2030	2,000,000.00	2,089,381.70	2,085,943.94	2,077,890.62	(8,053.32)	40,669.89	1.43
Total Government Bonds				50,825,000.00	49,617,964.24	50,642,392.30	50,674,822.67	32,430.37	333,441.20	34.04
Grand total				148,835,000.00	145,750,922.60	147,947,489.69	148,472,283.69	524,794.00	1,167,995.09	100.00

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of March 31, 2026

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
United States Treasury Note/Bond												
91282CBW0	USA TREASURY 0.75%	0.750	04/30/2026		AA+	Aa1	2,000,000.00	1,857,428.58	1.27	1,995,272.88	1.34	0.08
91282CCF6	USA TREASURY 0.75%	0.750	05/31/2026		AA+	Aa1	2,000,000.00	1,854,694.20	1.27	1,989,902.34	1.34	0.17
91282CCP4	USA TREASURY 0.625%	0.625	07/31/2026		AA+	Aa1	2,000,000.00	1,840,241.07	1.26	1,979,390.62	1.33	0.33
91282CCZ2	USA TREASURY 0.875%	0.875	09/30/2026		AA+	Aa1	2,000,000.00	1,854,381.70	1.27	1,971,828.12	1.33	0.49
912828YQ7	USA TREASURY 1.625%	1.625	10/31/2026		AA+	Aa1	3,100,000.00	2,912,557.26	2.00	3,061,366.25	2.06	0.58
91282CEC1	USA TREASURY 1.875%	1.875	02/28/2027		AA+	Aa1	1,500,000.00	1,381,528.46	0.95	1,474,804.68	0.99	0.90
91282CFB2	USA TREASURY 2.75%	2.750	07/31/2027		AA+	Aa1	1,500,000.00	1,421,196.43	0.98	1,478,964.84	1.00	1.29
91282CFH9	USA TREASURY 3.125%	3.125	08/31/2027		AA+	Aa1	1,000,000.00	970,042.41	0.67	990,195.31	0.67	1.37
91282CFU0	USA TREASURY 4.125%	4.125	10/31/2027		AA+	Aa1	1,550,000.00	1,545,464.18	1.06	1,556,417.96	1.05	1.49
91282CFZ9	USA TREASURY 3.875%	3.875	11/30/2027		AA+	Aa1	1,500,000.00	1,486,645.65	1.02	1,500,878.91	1.01	1.58
91282CGP0	USA TREASURY 4%	4.000	02/29/2028		AA+	Aa1	1,500,000.00	1,496,489.40	1.03	1,504,921.88	1.01	1.82
91282CGT2	USA TREASURY 3.625%	3.625	03/31/2028		AA+	Aa1	1,100,000.00	1,067,257.81	0.73	1,096,003.91	0.74	1.91
91282CBZ3	USA TREASURY 1.25%	1.250	04/30/2028		AA+	Aa1	1,400,000.00	1,239,989.07	0.85	1,328,632.82	0.89	2.01
91282CHX2	USA TREASURY 4.375%	4.375	08/31/2028		AA+	Aa1	2,000,000.00	2,009,928.58	1.38	2,025,000.00	1.36	2.27
91282CJA0	USA TREASURY 4.625%	4.625	09/30/2028		AA+	Aa1	2,000,000.00	2,059,459.83	1.41	2,038,281.24	1.37	2.34
91282CJR3	USA TREASURY 3.75%	3.750	12/31/2028		AA+	Aa1	1,000,000.00	990,198.66	0.68	998,007.81	0.67	2.57
91282CES6	USA TREASURY 2.75%	2.750	05/31/2029		AA+	Aa1	2,000,000.00	1,849,928.58	1.27	1,935,156.24	1.30	2.97
91282CEV9	USA TREASURY 3.25%	3.250	06/30/2029		AA+	Aa1	2,000,000.00	1,961,803.58	1.35	1,963,671.88	1.32	3.02
91282CFC0	USA TREASURY 2.625%	2.625	07/31/2029		AA+	Aa1	2,100,000.00	2,011,406.25	1.38	2,019,773.45	1.36	3.14
91282CFL0	USA TREASURY 3.875%	3.875	09/30/2029		AA+	Aa1	1,600,000.00	1,583,817.86	1.09	1,600,124.99	1.08	3.24
91282CLR0	USA TREASURY 4.125%	4.125	10/31/2029		AA+	Aa1	2,050,000.00	2,078,514.68	1.43	2,066,816.40	1.39	3.25
91282CFT3	USA TREASURY 4%	4.000	10/31/2029		AA+	Aa1	1,000,000.00	986,643.98	0.68	1,003,984.38	0.68	3.26
91282CFY2	USA TREASURY 3.875%	3.875	11/30/2029		AA+	Aa1	1,200,000.00	1,185,847.77	0.81	1,199,718.74	0.81	3.35
91282CMG3	USA TREASURY 4.25%	4.250	01/31/2030		AA+	Aa1	2,050,000.00	2,089,885.77	1.43	2,075,945.31	1.40	3.49
91282CMU2	USA TREASURY 4%	4.000	03/31/2030		AA+	Aa1	1,475,000.00	1,486,413.14	1.02	1,480,300.78	1.00	3.67

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of March 31, 2026

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
United States Treasury Note/Bond												
91282CMZ1	USA TREASURY 3.875%	3.875	04/30/2030		AA+	Aa1	2,000,000.00	1,987,662.95	1.36	1,997,812.50	1.35	3.68
91282CHR5	USA TREASURY 4%	4.000	07/31/2030		AA+	Aa1	2,200,000.00	2,238,679.24	1.54	2,206,960.93	1.49	3.92
91282CHZ7	USA TREASURY 4.625%	4.625	09/30/2030		AA+	Aa1	2,000,000.00	2,080,475.45	1.43	2,056,796.88	1.39	4.05
91282CJG7	USA TREASURY 4.875%	4.875	10/31/2030		AA+	Aa1	2,000,000.00	2,089,381.70	1.43	2,077,890.62	1.40	4.02
Issuer total							50,825,000.00	49,617,964.24	34.04	50,674,822.67	34.13	2.31
Federal Farm Credit Banks Funding Corp												
3133EPNG6	FEDERAL FARM CREDIT	4.375	06/23/2026		AA+	Aa1	1,500,000.00	1,498,620.00	1.03	1,502,005.14	1.01	0.23
3133EPQC2	FEDERAL FARM CREDIT	4.625	07/17/2026		AA+	Aa1	2,000,000.00	2,003,140.00	1.37	2,004,749.66	1.35	0.29
3133EN4X5	FEDERAL FARM CREDIT	3.875	12/23/2026		AA+	Aa1	3,000,000.00	2,975,850.00	2.04	3,001,204.65	2.02	0.71
3133EKY34	FEDERAL FARM CREDIT	1.750	10/15/2027		AA+	Aa1	2,000,000.00	1,815,024.00	1.25	1,938,550.60	1.31	1.49
3133EN5N6	FEDERAL FARM CREDIT	4.000	01/06/2028		AA+	Aa1	3,000,000.00	3,014,435.13	2.07	3,007,750.59	2.03	1.68
3133ETUC9	FEDERAL FARM CREDIT	4.070	08/21/2028	08/21/2026	AA+	Aa1	2,200,000.00	2,204,554.00	1.51	2,195,964.54	1.48	1.01
3133ERB67	FEDERAL FARM CREDIT	4.250	02/14/2029		AA+	Aa1	2,100,000.00	2,096,600.10	1.44	2,122,742.03	1.43	2.68
3133ER5D9	FEDERAL FARM CREDIT	4.490	03/05/2029	03/05/2027	AA+	Aa1	2,000,000.00	2,012,520.00	1.38	1,997,206.40	1.35	1.60
3133EP5J0	FEDERAL FARM CREDIT	4.125	03/12/2029		AA+	Aa1	2,000,000.00	1,977,664.00	1.36	2,015,691.38	1.36	2.75
3133EP5U5	FEDERAL FARM CREDIT	4.125	03/20/2029		AA+	Aa1	3,000,000.00	2,978,400.00	2.04	3,020,617.95	2.03	2.77
3133EWKC3	FEDERAL FARM CREDIT	3.875	03/27/2029		AA+	Aa1	2,350,000.00	2,350,188.00	1.61	2,352,098.08	1.58	2.79
3133ET2L0	FEDERAL FARM CREDIT	3.875	06/01/2029	12/01/2026	AA+	Aa1	2,000,000.00	2,000,000.00	1.37	1,987,656.98	1.34	1.74
Issuer total							27,150,000.00	26,926,995.23	18.47	27,146,238.00	18.28	1.69
Federal Home Loan Banks												
3130ASJ59	FEDERAL HOME LOAN	3.375	06/12/2026		AA+	Aa1	3,000,000.00	3,055,800.00	2.10	2,997,156.03	2.02	0.20
3130AWTQ3	FEDERAL HOME LOAN	4.625	09/11/2026		AA+	Aa1	1,500,000.00	1,494,300.00	1.03	1,505,829.38	1.01	0.44
3130AVBC5	FEDERAL HOME LOAN	4.500	03/12/2027		AA+	Aa1	1,650,000.00	1,647,501.90	1.13	1,660,960.49	1.12	0.92
3130ATU54	FEDERAL HOME LOAN	4.250	12/10/2027		AA+	Aa1	2,000,000.00	2,030,700.00	1.39	2,014,221.96	1.36	1.60

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of March 31, 2026

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Federal Home Loan Banks												
3130AWMN7	FEDERAL HOME LOAN	4.375	06/09/2028		AA+	Aa1	2,950,000.00	2,967,641.00	2.04	2,982,520.86	2.01	2.05
3130AWN63	FEDERAL HOME LOAN	4.000	06/30/2028		AA+	Aa1	2,000,000.00	1,980,536.00	1.36	2,011,032.58	1.35	2.11
3130ATUT2	FEDERAL HOME LOAN	4.500	12/14/2029		AA+	Aa1	2,000,000.00	2,014,266.12	1.38	2,042,034.82	1.38	3.35
3130AWGS3	FEDERAL HOME LOAN	4.125	06/14/2030		AA+	Aa1	2,000,000.00	2,011,229.12	1.38	2,015,251.54	1.36	3.79
Issuer total							17,100,000.00	17,201,974.14	11.80	17,229,007.66	11.60	1.78
Federal Home Loan Mortgage Corp												
3134HAW33	FREDDIE MAC 4.75%	4.750	12/18/2029	06/18/2026	AA+	Aa1	1,960,000.00	1,967,546.00	1.35	1,958,677.43	1.32	1.01
3134HBSX0	FREDDIE MAC 4.5%	4.500	05/23/2030	11/23/2026	AA+	Aa1	2,550,000.00	2,548,725.00	1.75	2,548,957.15	1.72	1.72
Issuer total							4,510,000.00	4,516,271.00	3.10	4,507,634.58	3.04	1.41
John Deere Capital Corp												
24422EWK1	JOHN DEERE CAPITAL	4.150	09/15/2027		A	A1	1,500,000.00	1,471,035.00	1.01	1,502,635.19	1.01	1.40
24422EUU1	JOHN DEERE CAPITAL	3.450	03/07/2029		A	A1	2,000,000.00	1,881,880.00	1.29	1,961,357.48	1.32	2.75
Issuer total							3,500,000.00	3,352,915.00	2.30	3,463,992.67	2.33	2.16
Toyota Motor Credit Corp												
89236TJV8	TOYOTA MOTOR CREDIT	1.900	01/13/2027		A+	A1	1,000,000.00	914,170.00	0.63	982,659.87	0.66	0.77
89236TKL8	TOYOTA MOTOR CREDIT	5.450	11/10/2027		A+	A1	1,000,000.00	1,032,730.00	0.71	1,019,560.61	0.69	1.50
89236TMK8	TOYOTA MOTOR CREDIT	4.550	08/09/2029		A+	A1	1,200,000.00	1,223,112.00	0.84	1,207,129.20	0.81	3.07
Issuer total							3,200,000.00	3,170,012.00	2.17	3,209,349.68	2.16	1.90
Cisco Systems Inc												
17275RBQ4	CISCO SYSTEMS INC 4.8%	4.800	02/26/2027	01/26/2027	AA-	A1	1,000,000.00	1,001,110.00	0.69	1,006,082.26	0.68	0.82
17275RBR2	CISCO SYSTEMS INC 4.85%	4.850	02/26/2029	01/26/2029	AA-	A1	2,100,000.00	2,098,719.00	1.44	2,138,456.54	1.44	2.64
Issuer total							3,100,000.00	3,099,829.00	2.13	3,144,538.80	2.12	2.05

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of March 31, 2026

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Citibank NA												
17325FBB3	CITIBANK NA 5.803%	5.803	09/29/2028	08/29/2028	A+	Aa3	1,950,000.00	2,015,636.99	1.38	2,024,866.66	1.36	2.26
17325FBK3	CITIBANK NA 4.838%	4.838	08/06/2029	07/06/2029	A+	Aa3	1,000,000.00	1,016,080.00	0.70	1,013,306.47	0.68	3.01
Issuer total							2,950,000.00	3,031,716.99	2.08	3,038,173.13	2.05	2.51
Apple Inc												
037833BZ2	APPLE INC 2.45%	2.450	08/04/2026	05/04/2026	AA+	Aaa	1,000,000.00	949,070.00	0.65	995,174.43	0.67	0.34
037833DB3	APPLE INC 2.9%	2.900	09/12/2027	06/12/2027	AA+	Aaa	2,000,000.00	1,877,540.00	1.29	1,971,105.82	1.33	1.36
Issuer total							3,000,000.00	2,826,610.00	1.94	2,966,280.25	2.00	1.02
Federal National Mortgage Association												
3135GA4N8	FANNIE MAE 0.77%	0.770	11/25/2026		AA+	Aa1	3,000,000.00	2,615,040.00	1.79	2,942,357.91	1.98	0.64
Issuer total							3,000,000.00	2,615,040.00	1.79	2,942,357.91	1.98	0.64
Home Depot Inc/The												
437076CN0	HOME DEPOT INC 2.875%	2.875	04/15/2027	03/15/2027	A	A2	1,000,000.00	945,140.00	0.65	987,709.21	0.67	0.99
437076CA8	HOME DEPOT INC 2.5%	2.500	04/15/2027	02/15/2027	A	A2	1,000,000.00	932,050.00	0.64	984,269.15	0.66	0.99
437076CH3	HOME DEPOT INC 1.5%	1.500	09/15/2028	07/15/2028	A	A2	1,000,000.00	872,610.00	0.60	943,070.85	0.64	2.36
Issuer total							3,000,000.00	2,749,800.00	1.89	2,915,049.21	1.96	1.42
Bank of America Corp												
06051GFX2	BANK OF AMERICA CORP	3.500	04/19/2026		A-	A1	1,600,000.00	1,533,712.00	1.05	1,599,233.25	1.08	0.05
06051GLC1	BANK OF AMERICA CORP	6.204	11/10/2028	11/10/2027	A-	A1	1,000,000.00	1,032,920.00	0.71	1,027,293.36	0.69	1.49
Issuer total							2,600,000.00	2,566,632.00	1.76	2,626,526.61	1.77	0.63
American Honda Finance Corp												
02665WDZ1	AMERICAN HONDA	1.300	09/09/2026		BBB+	A3	1,100,000.00	966,482.00	0.66	1,086,235.18	0.73	0.44

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of March 31, 2026

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
American Honda Finance Corp												
02665WED9	AMERICAN HONDA	4.700	01/12/2028		BBB+	A3	1,500,000.00	1,522,350.00	1.04	1,502,683.26	1.01	1.68
Issuer total							2,600,000.00	2,488,832.00	1.71	2,588,918.44	1.74	1.20
PNC Financial Services Group Inc/The												
693475BKO	PNC FINANCIAL SERVICES	5.354	12/02/2028	12/02/2027	A-	A3	1,500,000.00	1,506,060.00	1.03	1,523,368.16	1.03	1.56
693475BR5	PNC FINANCIAL SERVICES	5.582	06/12/2029	06/12/2028	A-	A3	1,000,000.00	1,022,450.00	0.70	1,024,726.49	0.69	2.02
Issuer total							2,500,000.00	2,528,510.00	1.73	2,548,094.65	1.72	1.75
Caterpillar Financial Services Corp												
14913R2G1	CATERPILLAR FINL	1.100	09/14/2027		A	A2	1,300,000.00	1,119,352.00	0.77	1,247,505.86	0.84	1.42
14913UBH2	CATERPILLAR FINL	4.150	01/08/2031		A	A2	1,100,000.00	1,106,479.00	0.76	1,089,698.97	0.73	4.25
Issuer total							2,400,000.00	2,225,831.00	1.53	2,337,204.83	1.57	2.83
PepsiCo Inc												
713448FR4	PEPSICO INC 4.45%	4.450	05/15/2028	04/15/2028	A+	A1	2,200,000.00	2,215,620.00	1.52	2,218,018.57	1.49	1.93
Issuer total							2,200,000.00	2,215,620.00	1.52	2,218,018.57	1.49	1.93
Walmart Inc												
931142FA6	WALMART INC 4%	4.000	04/15/2026		AA	Aa2	1,000,000.00	997,000.00	0.68	999,991.81	0.67	0.03
931142EE9	WALMART INC 3.7%	3.700	06/26/2028	03/26/2028	AA	Aa2	1,100,000.00	1,053,866.00	0.72	1,094,249.85	0.74	2.01
Issuer total							2,100,000.00	2,050,866.00	1.41	2,094,241.66	1.41	1.05
Morgan Stanley												
61747YEV3	MORGAN STANLEY 6.296%	6.296	10/18/2028	10/18/2027	A-	A1	2,000,000.00	2,068,860.00	1.42	2,052,340.80	1.38	1.43
Issuer total							2,000,000.00	2,068,860.00	1.42	2,052,340.80	1.38	1.43

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of March 31, 2026

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Fannie Mae Principal Strip												
31358DDR2	FANNIE MAE 0%	0.000	05/15/2030		AA+	Aa1	2,400,000.00	1,976,604.00	1.36	2,036,467.63	1.37	4.05
Issuer total							2,400,000.00	1,976,604.00	1.36	2,036,467.63	1.37	4.05
JPMorgan Chase & Co												
46625HRY8	JPMORGAN CHASE & CO	3.782	02/01/2028	02/01/2027	A	A1	1,000,000.00	962,400.00	0.66	995,008.20	0.67	0.82
46647PDG8	JPMORGAN CHASE & CO	4.851	07/25/2028	07/25/2027	A	A1	1,000,000.00	997,360.00	0.68	1,004,921.62	0.68	1.25
Issuer total							2,000,000.00	1,959,760.00	1.34	1,999,929.82	1.35	1.04
Colgate-Palmolive Co												
194162AR4	COLGATE-PALMOLIVE CO	4.600	03/01/2028	02/01/2028	A+	Aa3	1,700,000.00	1,693,200.00	1.16	1,722,776.04	1.16	1.76
Issuer total							1,700,000.00	1,693,200.00	1.16	1,722,776.04	1.16	1.76
Pharmacia LLC												
71713UAW2	PHARMACIA LLC 6.6%	6.600	12/01/2028		A	A2	1,000,000.00	1,069,210.00	0.73	1,057,867.23	0.71	2.40
Issuer total							1,000,000.00	1,069,210.00	0.73	1,057,867.23	0.71	2.40
US Bancorp												
91159HJF8	US BANCORP 4.548%	4.548	07/22/2028	07/22/2027	A	A3	1,000,000.00	988,420.00	0.68	1,000,898.16	0.67	1.25
Issuer total							1,000,000.00	988,420.00	0.68	1,000,898.16	0.67	1.25
Exxon Mobil Corp												
30231GBJ0	EXXON MOBIL	3.294	03/19/2027	01/19/2027	AA-	Aa2	1,000,000.00	962,940.00	0.66	993,883.42	0.67	0.90
Issuer total							1,000,000.00	962,940.00	0.66	993,883.42	0.67	0.90
Coca-Cola Co/The												
191216CE8	COCA-COLA CO/THE 2.9%	2.900	05/25/2027		A+	A1	1,000,000.00	958,640.00	0.66	987,582.92	0.67	1.11
Issuer total							1,000,000.00	958,640.00	0.66	987,582.92	0.67	1.11

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of March 31, 2026

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Costco Wholesale Corp												
22160KAN5	COSTCO WHOLESALE	1.375	06/20/2027	04/20/2027	AA	Aa3	1,000,000.00	887,870.00	0.61	970,088.35	0.65	1.18
Issuer total							1,000,000.00	887,870.00	0.61	970,088.35	0.65	1.18
Grand total							148,835,000.00	145,750,922.60	100.00	148,472,283.69	100.00	1.90

SECURITIES PURCHASED

27

SIMI VALLEY

For the period March 1, 2026 - March 31, 2026

Cusip	Description / Broker	Trade date Settle date	Coupon	Maturity/ Call date	Par value or shares	Unit cost	Principal cost	Accrued interest
Government Agencies								
3133EWKC3	FEDERAL FARM CREDIT BANK 3.875% CITIGROUP GLOBAL MARKETS INC.	03/30/2026 03/31/2026	3.875	03/27/2029	2,350,000.00	100.01	(2,350,188.00)	(1,011.81)
Total Government Agencies					2,350,000.00		(2,350,188.00)	(1,011.81)
Grand total					2,350,000.00		(2,350,188.00)	(1,011.81)

SECURITIES SOLD AND MATURED

28

SIMI VALLEY

For the period March 1, 2026 - March 31, 2026

Cusip	Description / Broker	Trade date Settle date	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost at sale or maturity	Price	Fair value at sale or maturity	Realized gain (loss)	Accrued interest sold
Government Bonds											
91282CBT7	USA TREASURY 0.75% 31MAR2026	03/31/2026 03/31/2026	0.750		(2,000,000.00)	1,859,928.58	2,000,000.00	0.00	2,000,000.00	0.00	0.00
Total (Government Bonds)					(2,000,000.00)	1,859,928.58	2,000,000.00		2,000,000.00	0.00	0.00
Grand total					(2,000,000.00)	1,859,928.58	2,000,000.00		2,000,000.00	0.00	0.00

DETAIL OF RETURN AND INTEREST RECEIVED

For the period March 1, 2026 - March 31, 2026

Cusip	Description	Accretion (amortization)	Realized gain (loss)	Change in fair value	Interest earned	Interest received
Cash						
	Cash and Cash Equivalents	0.00	0.00	0.00	170.80	170.80
Total Cash		0.00	0.00	0.00	170.80	170.80
Corporate Bonds						
02665WDZ1	AMERICAN HONDA FINANCE 1.3% 09SEP2026	2,911.00	0.00	740.58	1,310.83	7,150.00
02665WED9	AMERICAN HONDA FINANCE 4.7% 12JAN2028	(398.15)	0.00	(20,465.84)	6,462.50	0.00
037833BZ2	APPLE INC 2.45% 04AUG2026 (CALLABLE 04MAY26)	1,085.93	0.00	664.36	2,245.84	0.00
037833DB3	APPLE INC 2.9% 12SEP2027 (CALLABLE 12JUN27)	2,157.26	0.00	(9,282.04)	5,316.67	29,000.00
06051GFX2	BANK OF AMERICA CORP 3.5% 19APR2026	2,018.93	0.00	343.07	5,133.33	0.00
06051GLC1	BANK OF AMERICA CORP 6.204% 10NOV2028 (CALLABLE 10NOV27)	(752.18)	0.00	(8,277.06)	5,687.00	0.00
14913R2G1	CATERPILLAR FINL SERVICE 1.1% 14SEP2027	3,335.04	0.00	(4,377.64)	1,310.84	7,150.00
14913UBH2	CATERPILLAR FINL SERVICE 4.15% 08JAN2031	(110.44)	0.00	(19,377.50)	4,184.58	0.00
17275RBQ4	CISCO SYSTEMS INC 4.8% 26FEB2027 (CALLABLE 26JAN27)	(30.75)	0.00	(3,526.49)	4,400.00	0.00
17275RBR2	CISCO SYSTEMS INC 4.85% 26FEB2029 (CALLABLE 26JAN29)	22.24	0.00	(24,177.39)	9,336.25	0.00
17325FBK3	CITIBANK NA 4.838% 06AUG2029 (CALLABLE 06JUL29)	(273.63)	0.00	(13,868.87)	4,434.83	0.00
17325FBB3	CITIBANK NA 5.803% 29SEP2028 (CALLABLE 29AUG28)	(1,185.50)	0.00	(17,408.65)	10,372.86	56,579.25
191216CE8	COCA-COLA CO/THE 2.9% 25MAY2027	840.65	0.00	(4,106.31)	2,658.33	0.00
194162AR4	COLGATE-PALMOLIVE CO 4.6% 01MAR2028 (CALLABLE 01FEB28)	113.27	0.00	(6,895.27)	7,168.34	39,100.00
22160KAN5	COSTCO WHOLESALE CORP 1.375% 20JUN2027 (CALLABLE 20APR27)	2,339.29	0.00	(1,557.98)	1,260.42	0.00
30231GBJ0	EXXON MOBIL CORPORATION 3.294% 19MAR2027 (CALLABLE 19JAN27)	825.39	0.00	(3,177.32)	3,019.50	16,470.00
437076CH3	HOME DEPOT INC 1.5% 15SEP2028 (CALLABLE 15JUL28)	2,361.99	0.00	(5,805.99)	1,375.00	7,500.00
437076CA8	HOME DEPOT INC 2.5% 15APR2027 (CALLABLE 15FEB27)	1,484.71	0.00	(3,827.48)	2,291.67	0.00

DETAIL OF RETURN AND INTEREST RECEIVED

For the period March 1, 2026 - March 31, 2026

Cusip	Description	Accretion (amortization)	Realized gain (loss)	Change in fair value	Interest earned	Interest received
Corporate Bonds						
437076CNO	HOME DEPOT INC 2.875% 15APR2027 (CALLABLE 15MAR27)	1,071.49	0.00	(3,411.37)	2,635.41	0.00
24422EUU1	JOHN DEERE CAPITAL CORP 3.45% 07MAR2029	1,979.66	0.00	(21,671.24)	6,325.00	34,500.00
24422EWK1	JOHN DEERE CAPITAL CORP 4.15% 15SEP2027	513.87	0.00	(7,689.06)	5,706.25	31,125.00
46625HRY8	JPMORGAN CHASE & CO 3.782% 01FEB2028 (CALLABLE 01FEB27)	809.18	0.00	(2,834.18)	3,466.83	0.00
46647PDG8	JPMORGAN CHASE & CO 4.851% 25JUL2028 (CALLABLE 25JUL27)	48.89	0.00	(6,664.42)	4,446.75	0.00
61747YEV3	MORGAN STANLEY 6.296% 18OCT2028 (CALLABLE 18OCT27)	(1,600.16)	0.00	(19,492.30)	11,542.67	0.00
713448FR4	PEPSICO INC 4.45% 15MAY2028 (CALLABLE 15APR28)	(257.96)	0.00	(18,536.17)	8,974.16	0.00
71713UAW2	PHARMACIA LLC 6.6% 01DEC2028	(1,225.68)	0.00	(13,815.45)	6,050.00	0.00
693475BK0	PNC FINANCIAL SERVICES 5.354% 02DEC2028 (CALLABLE 02DEC27)	(130.41)	0.00	(14,573.77)	7,361.75	0.00
693475BR5	PNC FINANCIAL SERVICES 5.582% 12JUN2029 (CALLABLE 12JUN28)	(516.48)	0.00	(11,782.73)	5,116.84	0.00
89236TJV8	TOYOTA MOTOR CREDIT CORP 1.9% 13JAN2027	1,642.16	0.00	(1,621.54)	1,741.67	0.00
89236TMK8	TOYOTA MOTOR CREDIT CORP 4.55% 09AUG2029	(396.43)	0.00	(19,752.73)	5,005.00	0.00
89236TKL8	TOYOTA MOTOR CREDIT CORP 5.45% 10NOV2027	(709.98)	0.00	(9,820.33)	4,995.83	0.00
91159HJF8	US BANCORP 4.548% 22JUL2028 (CALLABLE 22JUL27)	215.51	0.00	(7,672.31)	4,169.00	0.00
931142EE9	WALMART INC 3.7% 26JUN2028 (CALLABLE 26MAR28)	917.17	0.00	(8,597.86)	3,730.84	0.00
931142FA6	WALMART INC 4% 15APR2026 (CALLABLE 16MAR26)	185.95	0.00	(70.25)	3,666.66	0.00
Total Corporate Bonds		19,291.83	0.00	(312,389.53)	162,903.45	228,574.25

Government Agencies

31358DDR2	FANNIE MAE 0% 15MAY2030	6,898.32	0.00	(26,468.62)	0.00	0.00
3135GA4N8	FANNIE MAE 0.77% 25NOV2026 CALLABLE	8,243.26	0.00	3,633.00	2,117.50	0.00
3133EKY34	FEDERAL FARM CREDIT BANK 1.75% 15OCT2027	3,509.98	0.00	(6,601.96)	3,208.33	0.00

DETAIL OF RETURN AND INTEREST RECEIVED

For the period March 1, 2026 - March 31, 2026

Cusip	Description	Accretion (amortization)	Realized gain (loss)	Change in fair value	Interest earned	Interest received
Government Agencies						
3133ET2L0	FEDERAL FARM CREDIT BANK 3.875% 01JUN2029 (CALLABLE 01DEC26)	0.00	0.00	(12,740.78)	7,104.16	0.00
3133EN4X5	FEDERAL FARM CREDIT BANK 3.875% 23DEC2026	507.00	0.00	(3,839.22)	10,656.25	0.00
3133EWKC3	FEDERAL FARM CREDIT BANK 3.875% 27MAR2029	0.00	0.00	1,910.08	0.00	0.00
3133EN5N6	FEDERAL FARM CREDIT BANK 4% 06JAN2028	(244.53)	0.00	(22,332.78)	11,000.00	0.00
3133ETUC9	FEDERAL FARM CREDIT BANK 4.07% 21AUG2028 (CALLABLE 21AUG26)	(410.14)	0.00	(4,557.32)	8,207.83	0.00
3133EP5J0	FEDERAL FARM CREDIT BANK 4.125% 12MAR2029	373.30	0.00	(24,370.80)	7,562.50	41,250.00
3133EP5U5	FEDERAL FARM CREDIT BANK 4.125% 20MAR2029	360.80	0.00	(37,203.21)	11,343.75	61,875.00
3133ERB67	FEDERAL FARM CREDIT BANK 4.25% 14FEB2029	66.80	0.00	(25,754.87)	8,181.25	0.00
3133EPNG6	FEDERAL FARM CREDIT BANK 4.375% 23JUN2026	38.30	0.00	(892.65)	6,015.62	0.00
3133ER5D9	FEDERAL FARM CREDIT BANK 4.49% 05MAR2029 (CALLABLE 05MAR27)	(571.69)	0.00	(11,846.24)	8,231.67	44,900.00
3133EPQC2	FEDERAL FARM CREDIT BANK 4.625% 17JUL2026	(88.95)	0.00	(777.64)	8,479.17	0.00
3130ASJ59	FEDERAL HOME LOAN BANK 3.375% 12JUN2026	(1,180.53)	0.00	69.96	9,281.25	0.00
3130AWN63	FEDERAL HOME LOAN BANK 4% 30JUN2028	331.21	0.00	(17,745.48)	7,111.11	0.00
3130AWGS3	FEDERAL HOME LOAN BANK 4.125% 14JUN2030	(186.84)	0.00	(27,365.24)	7,562.50	0.00
3130ATUS4	FEDERAL HOME LOAN BANK 4.25% 10DEC2027	(514.24)	0.00	(13,724.70)	7,791.66	0.00
3130AWMN7	FEDERAL HOME LOAN BANK 4.375% 09JUN2028	(303.80)	0.00	(27,538.51)	11,830.73	0.00
3130AVBC5	FEDERAL HOME LOAN BANK 4.5% 12MAR2027	69.72	0.00	(5,097.49)	6,806.25	37,125.00
3130ATUT2	FEDERAL HOME LOAN BANK 4.5% 14DEC2029	(245.26)	0.00	(30,999.28)	8,250.00	0.00
3130AWTQ3	FEDERAL HOME LOAN BANK 4.625% 11SEP2026	157.31	0.00	(1,483.00)	6,359.38	34,687.50
3134HBSX0	FREDDIE MAC 4.5% 23MAY2030 (CALLABLE 23NOV26)	21.89	0.00	(17,108.11)	10,518.75	0.00

DETAIL OF RETURN AND INTEREST RECEIVED

For the period March 1, 2026 - March 31, 2026

Cusip	Description	Accretion (amortization)	Realized gain (loss)	Change in fair value	Interest earned	Interest received
Government Agencies						
3134HAW33	FREDDIE MAC 4.75% 18DEC2029 (CALLABLE 18JUN26)	(541.57)	0.00	(6,289.03)	8,534.16	0.00
Total Government Agencies		16,290.34	0.00	(319,123.89)	176,153.82	219,837.50
Government Bonds						
91282CCP4	USA TREASURY 0.625% 31JUL2026	3,385.19	0.00	4,117.18	1,070.44	0.00
91282CBW0	USA TREASURY 0.75% 30APR2026	3,223.72	0.00	5,022.88	1,284.53	0.00
91282CBT7	USA TREASURY 0.75% 31MAR2026	3,238.04	0.00	4,727.14	1,277.47	7,500.00
91282CCF6	USA TREASURY 0.75% 31MAY2026	3,212.90	0.00	4,464.84	1,277.47	0.00
91282CCZ2	USA TREASURY 0.875% 30SEP2026	2,962.05	0.00	3,353.12	1,490.38	8,750.00
91282CBZ3	USA TREASURY 1.25% 30APR2028	3,545.63	0.00	(9,460.93)	1,498.61	0.00
912828YQ7	USA TREASURY 1.625% 31OCT2026	5,793.34	0.00	2,024.70	4,313.88	0.00
91282CEC1	USA TREASURY 1.875% 28FEB2027	2,728.54	0.00	(1,042.98)	2,369.23	14,062.50
91282CFC0	USA TREASURY 2.625% 31JUL2029	1,552.51	0.00	(26,988.27)	4,720.65	0.00
91282CFB2	USA TREASURY 2.75% 31JUL2027	1,629.69	0.00	(6,621.09)	3,532.46	0.00
91282CES6	USA TREASURY 2.75% 31MAY2029	2,591.76	0.00	(24,218.76)	4,684.07	0.00
91282CFH9	USA TREASURY 3.125% 31AUG2027	541.51	0.00	(5,234.38)	2,632.47	15,625.00
91282CEV9	USA TREASURY 3.25% 30JUN2029	664.85	0.00	(25,859.36)	5,566.30	0.00
91282CGT2	USA TREASURY 3.625% 31MAR2028	688.60	0.00	(9,109.37)	3,395.95	19,937.50
91282CJR3	USA TREASURY 3.75% 31DEC2028	220.97	0.00	(11,640.63)	3,211.32	0.00
91282CMZ1	USA TREASURY 3.875% 30APR2030	214.98	0.00	(32,812.50)	6,636.74	0.00
91282CFZ9	USA TREASURY 3.875% 30NOV2027	255.39	0.00	(10,722.66)	4,950.20	0.00
91282CFY2	USA TREASURY 3.875% 30NOV2029	252.42	0.00	(18,000.00)	3,960.17	0.00

DETAIL OF RETURN AND INTEREST RECEIVED

For the period March 1, 2026 - March 31, 2026

Cusip	Description	Accretion (amortization)	Realized gain (loss)	Change in fair value	Interest earned	Interest received
Government Bonds						
91282CFL0	USA TREASURY 3.875% 30SEP2029	284.55	0.00	(23,000.00)	5,280.22	31,000.00
91282CGP0	USA TREASURY 4% 29FEB2028	63.57	0.00	(12,363.28)	5,054.35	30,000.00
91282CHR5	USA TREASURY 4% 31JUL2030	(672.12)	0.00	(38,414.07)	7,535.91	0.00
91282CMU2	USA TREASURY 4% 31MAR2030	(231.55)	0.00	(24,199.22)	5,024.72	29,500.00
91282CFT3	USA TREASURY 4% 31OCT2029	240.72	0.00	(15,000.00)	3,425.41	0.00
91282CFU0	USA TREASURY 4.125% 31OCT2027	139.91	0.00	(10,959.00)	5,475.31	0.00
91282CLR0	USA TREASURY 4.125% 31OCT2029	(622.07)	0.00	(30,910.16)	7,241.54	0.00
91282CMG3	USA TREASURY 4.25% 31JAN2030	(845.15)	0.00	(32,992.19)	7,460.98	0.00
91282CHX2	USA TREASURY 4.375% 31AUG2028	(239.71)	0.00	(21,875.00)	7,370.92	43,750.00
91282CJA0	USA TREASURY 4.625% 30SEP2028	(1,063.62)	0.00	(22,578.14)	7,877.75	46,250.00
91282CHZ7	USA TREASURY 4.625% 30SEP2030	(1,389.05)	0.00	(37,187.50)	7,877.75	46,250.00
91282CJG7	USA TREASURY 4.875% 31OCT2030	(1,590.61)	0.00	(38,671.88)	8,349.45	0.00
Total Government Bonds		30,776.96	0.00	(466,151.51)	135,846.65	292,625.00
Grand total		66,359.13	0.00	(1,097,664.93)	475,074.72	741,207.55

TRANSACTION REPORT

For the period March 1, 2026 - March 31, 2026

Trade date Settle date	Cusip	Transaction	Sec type	Description	Maturity	Par value or shares	Realized gain(loss)	Principal	Interest	Transaction total
02/28/2026 02/28/2026	91282CEC1	Income	Government Bonds	USA TREASURY 1.875%	02/28/2027	1,500,000.00	0.00	0.00	14,062.50	14,062.50
02/28/2026 02/28/2026	91282CFH9	Income	Government Bonds	USA TREASURY 3.125%	08/31/2027	1,000,000.00	0.00	0.00	15,625.00	15,625.00
02/28/2026 02/28/2026	91282CGP0	Income	Government Bonds	USA TREASURY 4% 29FEB2028	02/29/2028	1,500,000.00	0.00	0.00	30,000.00	30,000.00
02/28/2026 02/28/2026	91282CHX2	Income	Government Bonds	USA TREASURY 4.375%	08/31/2028	2,000,000.00	0.00	0.00	43,750.00	43,750.00
03/01/2026 03/01/2026	194162AR4	Income	Corporate Bonds	COLGATE-PALMOLIVE CO 4.6%	03/01/2028	1,700,000.00	0.00	0.00	39,100.00	39,100.00
03/05/2026 03/05/2026	3133ER5D9	Income	Government Agencies	FEDERAL FARM CREDIT BANK	03/05/2029	2,000,000.00	0.00	0.00	44,900.00	44,900.00
03/09/2026 03/09/2026	02665WDZ1	Income	Corporate Bonds	AMERICAN HONDA FINANCE	09/09/2026	1,100,000.00	0.00	0.00	7,150.00	7,150.00
03/09/2026 03/09/2026	24422EUU1	Income	Corporate Bonds	JOHN DEERE CAPITAL CORP	03/07/2029	2,000,000.00	0.00	0.00	34,500.00	34,500.00
03/11/2026 03/11/2026	3130AWTQ3	Income	Government Agencies	FEDERAL HOME LOAN BANK	09/11/2026	1,500,000.00	0.00	0.00	34,687.50	34,687.50
03/12/2026 03/12/2026	037833DB3	Income	Corporate Bonds	APPLE INC 2.9% 12SEP2027	09/12/2027	2,000,000.00	0.00	0.00	29,000.00	29,000.00
03/12/2026 03/12/2026	3130AVBC5	Income	Government Agencies	FEDERAL HOME LOAN BANK	03/12/2027	1,650,000.00	0.00	0.00	37,125.00	37,125.00
03/12/2026 03/12/2026	3133EP5J0	Income	Government Agencies	FEDERAL FARM CREDIT BANK	03/12/2029	2,000,000.00	0.00	0.00	41,250.00	41,250.00
03/14/2026 03/16/2026	14913R2G1	Income	Corporate Bonds	CATERPILLAR FINL SERVICE	09/14/2027	1,300,000.00	0.00	0.00	7,150.00	7,150.00
03/15/2026 03/16/2026	24422EWK1	Income	Corporate Bonds	JOHN DEERE CAPITAL CORP	09/15/2027	1,500,000.00	0.00	0.00	31,125.00	31,125.00
03/15/2026 03/15/2026	437076CH3	Income	Corporate Bonds	HOME DEPOT INC 1.5%	09/15/2028	1,000,000.00	0.00	0.00	7,500.00	7,500.00
03/19/2026 03/19/2026	30231GBJ0	Income	Corporate Bonds	EXXON MOBIL CORPORATION	03/19/2027	1,000,000.00	0.00	0.00	16,470.00	16,470.00
03/20/2026 03/20/2026	3133EP5U5	Income	Government Agencies	FEDERAL FARM CREDIT BANK	03/20/2029	3,000,000.00	0.00	0.00	61,875.00	61,875.00

TRANSACTION REPORT

For the period March 1, 2026 - March 31, 2026

Trade date Settle date	Cusip	Transaction	Sec type	Description	Maturity	Par value or shares	Realized gain(loss)	Principal	Interest	Transaction total
03/29/2026 03/29/2026	17325FBB3	Income	Corporate Bonds	CITIBANK NA 5.803%	09/29/2028	1,950,000.00	0.00	0.00	56,579.25	56,579.25
03/30/2026 03/31/2026	3133EWKC3	Bought	Government Agencies	FEDERAL FARM CREDIT BANK	03/27/2029	2,350,000.00	0.00	(2,350,188.00)	(1,011.81)	(2,351,199.81)
03/31/2026 03/31/2026	91282CBT7	Income	Government Bonds	USA TREASURY 0.75%	03/31/2026	2,000,000.00	0.00	0.00	7,500.00	7,500.00
03/31/2026 03/31/2026	91282CBT7	Capital Change	Government Bonds	USA TREASURY 0.75%	03/31/2026	(2,000,000.00)	0.00	2,000,000.00	0.00	2,000,000.00
03/31/2026 03/31/2026	91282CCZ2	Income	Government Bonds	USA TREASURY 0.875%	09/30/2026	2,000,000.00	0.00	0.00	8,750.00	8,750.00
03/31/2026 03/31/2026	91282CFL0	Income	Government Bonds	USA TREASURY 3.875%	09/30/2029	1,600,000.00	0.00	0.00	31,000.00	31,000.00
03/31/2026 03/31/2026	91282CGT2	Income	Government Bonds	USA TREASURY 3.625%	03/31/2028	1,100,000.00	0.00	0.00	19,937.50	19,937.50
03/31/2026 03/31/2026	91282CHZ7	Income	Government Bonds	USA TREASURY 4.625%	09/30/2030	2,000,000.00	0.00	0.00	46,250.00	46,250.00
03/31/2026 03/31/2026	91282CJA0	Income	Government Bonds	USA TREASURY 4.625%	09/30/2028	2,000,000.00	0.00	0.00	46,250.00	46,250.00
03/31/2026 03/31/2026	91282CMU2	Income	Government Bonds	USA TREASURY 4% 31MAR2030	03/31/2030	1,475,000.00	0.00	0.00	29,500.00	29,500.00
03/31/2026		Income	Cash and Cash Equivalent	Cash		0.00	0.00	0.00	170.80	170.80

As of March 31, 2026

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The ICE BofA 3 Month US T-Bill index is an unmanaged market index of U.S. Treasury securities maturing in 90 days that assumes reinvestment of all income.

The ICE BofA 6 Month US T-Bill index measures the performance of Treasury bills with time to maturity of less than 6 months.

As of March 31, 2026

The ICE BofA 1-Year US Treasury Index is a one-security index comprised of the most recently issued 1-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 1-year note must be auctioned on or before the third business day before the last business day of the month.

The ICE BofA 3-Year US Treasury Index is a one-security index comprised of the most recently issued 3-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 3-year note must be auctioned on or before the third business day before the last business day of the month.

The ICE BofA 5-Year US Treasury Index is a one-security index comprised of the most recently issued 5-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 5-year note must be auctioned on or before the third business day before the last business day of the month.

The ICE BofA 1-3 US Year Treasury Index is an unmanaged index that tracks the performance of the direct sovereign debt of the U.S. Government having a maturity of at least one year and less than three years.

The ICE BofA 1-5 US Year Treasury Index is an unmanaged index that tracks the performance of the direct sovereign debt of the U.S. Government having a maturity of at least one year and less than five years.

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SECURITIES HELD

As of March 31, 2026

Cusip	Description	Coupon	Maturity	Par value or shares	Historical cost	Trade date	Purchase yield	% Portfolio hist cost
Corporate Bonds								
931142FA6	WALMART INC	4.000	04/15/2026	1,000,000.00	997,000.00	12/12/2024	4.23	0.68
06051GFX2	BANK OF AMERICA CORP - BOA	3.500	04/19/2026	1,600,000.00	1,533,712.00	07/25/2023	5.15	1.05
037833BZ2	APPLE INC	2.450	08/04/2026	1,000,000.00	949,070.00	09/08/2022	3.87	0.65
02665WDZ1	AMERICAN HONDA FINANCE CORP	1.300	09/09/2026	1,100,000.00	966,482.00	11/14/2022	4.82	0.66
89236TJV8	TOYOTA MOTOR CREDIT CORP	1.900	01/13/2027	1,000,000.00	914,170.00	09/06/2022	4.08	0.63
17275RBQ4	CISCO SYSTEMS INC	4.800	02/26/2027	1,000,000.00	1,001,110.00	02/29/2024	4.75	0.69
30231GBJ0	EXXON MOBIL CORP	3.294	03/19/2027	1,000,000.00	962,940.00	06/23/2023	4.38	0.66
437076CN0	HOME DEPOT INC/THE	2.875	04/15/2027	1,000,000.00	945,140.00	01/10/2023	4.30	0.65
437076CA8	HOME DEPOT INC/THE	2.500	04/15/2027	1,000,000.00	932,050.00	06/23/2023	4.46	0.64
191216CE8	COCA-COLA CO/THE	2.900	05/25/2027	1,000,000.00	958,640.00	04/20/2023	4.01	0.66
22160KAN5	COSTCO WHOLESALE CORP	1.375	06/20/2027	1,000,000.00	887,870.00	06/23/2023	4.48	0.61
037833DB3	APPLE INC	2.900	09/12/2027	2,000,000.00	1,877,540.00	12/20/2022	4.35	1.29
14913R2G1	CATERPILLAR FINANCIAL SERVICES CORP	1.100	09/14/2027	1,300,000.00	1,119,352.00	03/10/2023	4.55	0.77
24422EWK1	JOHN DEERE CAPITAL CORP	4.150	09/15/2027	1,500,000.00	1,471,035.00	01/05/2023	4.62	1.01
89236TKL8	TOYOTA MOTOR CREDIT CORP	5.450	11/10/2027	1,000,000.00	1,032,730.00	01/08/2024	4.51	0.71
02665WED9	AMERICAN HONDA FINANCE CORP	4.700	01/12/2028	1,500,000.00	1,522,350.00	05/09/2023	4.34	1.04
46625HRY8	JPMORGAN CHASE & CO	3.782	02/01/2028	1,000,000.00	962,400.00	03/18/2024	5.20	0.66
194162AR4	COLGATE-PALMOLIVE CO	4.600	03/01/2028	1,700,000.00	1,693,200.00	03/01/2023	4.69	1.16
713448FR4	PEPSICO INC	4.450	05/15/2028	2,200,000.00	2,215,620.00	05/30/2023	4.29	1.52
931142EE9	WALMART INC	3.700	06/26/2028	1,100,000.00	1,053,866.00	04/18/2024	4.82	0.72
91159HJF8	US BANCORP	4.548	07/22/2028	1,000,000.00	988,420.00	02/01/2024	4.92	0.68
46647PDG8	JPMORGAN CHASE & CO	4.851	07/25/2028	1,000,000.00	997,360.00	01/26/2024	4.94	0.68
437076CH3	HOME DEPOT INC/THE	1.500	09/15/2028	1,000,000.00	872,610.00	03/18/2024	4.68	0.60
17325FBB3	CITIBANK NA - CITIBANK	5.803	09/29/2028	1,950,000.00	2,015,636.99	01/19/2024	4.99	1.38
61747YEV3	MORGAN STANLEY	6.296	10/18/2028	2,000,000.00	2,068,860.00	03/18/2024	5.22	1.42
06051GLC1	BANK OF AMERICA CORP - BOA	6.204	11/10/2028	1,000,000.00	1,032,920.00	03/18/2024	5.20	0.71
71713UAW2	PHARMACIA LLC	6.600	12/01/2028	1,000,000.00	1,069,210.00	03/18/2024	4.93	0.73
693475BK0	PNC FINANCIAL SERVICES GROUP INC/THE	5.354	12/02/2028	1,500,000.00	1,506,060.00	01/19/2024	5.24	1.03
17275RBR2	CISCO SYSTEMS INC	4.850	02/26/2029	2,100,000.00	2,098,719.00	05/09/2024	4.86	1.44
24422EUU1	JOHN DEERE CAPITAL CORP	3.450	03/07/2029	2,000,000.00	1,881,880.00	03/18/2024	4.80	1.29
693475BR5	PNC FINANCIAL SERVICES GROUP INC/THE	5.582	06/12/2029	1,000,000.00	1,022,450.00	10/29/2024	4.89	0.70
17325FBK3	CITIBANK NA - CITIBANK	4.838	08/06/2029	1,000,000.00	1,016,080.00	08/14/2024	4.47	0.70
89236TMK8	TOYOTA MOTOR CREDIT CORP	4.550	08/09/2029	1,200,000.00	1,223,112.00	10/01/2024	4.11	0.84
14913UBH2	CATERPILLAR FINANCIAL SERVICES CORP	4.150	01/08/2031	1,100,000.00	1,106,479.00	02/19/2026	4.02	0.76
Total Corporate Bonds				43,850,000.00	42,896,073.99		4.65	29.43

SECURITIES HELD

As of March 31, 2026

Cusip	Description	Coupon	Maturity	Par value or shares	Historical cost	Trade date	Purchase yield	% Portfolio hist cost
Government Agencies								
3130ASJ59	FEDERAL HOME LOAN BANKS	3.375	06/12/2026	3,000,000.00	3,055,800.00	07/05/2022	2.87	2.10
3133EPNG6	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.375	06/23/2026	1,500,000.00	1,498,620.00	06/23/2023	4.41	1.03
3133EPQC2	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.625	07/17/2026	2,000,000.00	2,003,140.00	08/09/2023	4.57	1.37
3130AWTQ3	FEDERAL HOME LOAN BANKS	4.625	09/11/2026	1,500,000.00	1,494,300.00	09/05/2023	4.76	1.03
3135GA4N8	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.770	11/25/2026	3,000,000.00	2,615,040.00	01/05/2023	4.40	1.79
3133EN4X5	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.875	12/23/2026	3,000,000.00	2,975,850.00	01/05/2023	4.10	2.04
3130AVBC5	FEDERAL HOME LOAN BANKS	4.500	03/12/2027	1,650,000.00	1,647,501.90	03/18/2024	4.55	1.13
3133EKY34	FEDERAL FARM CREDIT BANKS FUNDING CORP	1.750	10/15/2027	2,000,000.00	1,815,024.00	05/25/2023	4.08	1.25
3130ATUS4	FEDERAL HOME LOAN BANKS	4.250	12/10/2027	2,000,000.00	2,030,700.00	12/20/2022	3.90	1.39
3133EN5N6	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.000	01/06/2028	3,000,000.00	3,014,435.13	02/06/2023	3.89	2.07
3130AWMN7	FEDERAL HOME LOAN BANKS	4.375	06/09/2028	2,950,000.00	2,967,641.00	08/08/2023	4.24	2.04
3130AWN63	FEDERAL HOME LOAN BANKS	4.000	06/30/2028	2,000,000.00	1,980,536.00	08/08/2023	4.22	1.36
3133ETUC9	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.070	08/21/2028	2,200,000.00	2,204,554.00	09/30/2025	3.83	1.51
3133ERB67	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.250	02/14/2029	2,100,000.00	2,096,600.10	11/18/2024	4.29	1.44
3133ER5D9	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.490	03/05/2029	2,000,000.00	2,012,520.00	05/09/2025	4.12	1.38
3133EP5J0	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.125	03/12/2029	2,000,000.00	1,977,664.00	03/18/2024	4.38	1.36
3133EP5U5	FEDERAL FARM CREDIT BANKS FUNDING CORP	4.125	03/20/2029	3,000,000.00	2,978,400.00	03/25/2024	4.29	2.04
3133EWKC3	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.875	03/27/2029	2,350,000.00	2,350,188.00	03/30/2026	3.87	1.61
3133ET2L0	FEDERAL FARM CREDIT BANKS FUNDING CORP	3.875	06/01/2029	2,000,000.00	2,000,000.00	11/24/2025	3.88	1.37
3130ATUT2	FEDERAL HOME LOAN BANKS	4.500	12/14/2029	2,000,000.00	2,014,266.12	02/10/2025	4.34	1.38
3134HAW33	FEDERAL HOME LOAN MORTGAGE CORP	4.750	12/18/2029	1,960,000.00	1,967,546.00	04/21/2025	4.40	1.35
31358DDR2	FANNIE MAE PRINCIPAL STRIP	0.000	05/15/2030	2,400,000.00	1,976,604.00	06/27/2025	4.02	1.36
3134HBSX0	FEDERAL HOME LOAN MORTGAGE CORP	4.500	05/23/2030	2,550,000.00	2,548,725.00	07/17/2025	4.51	1.75
3130AWGS3	FEDERAL HOME LOAN BANKS	4.125	06/14/2030	2,000,000.00	2,011,229.12	06/12/2025	4.00	1.38
Total Government Agencies				54,160,000.00	53,236,884.37		4.13	36.53
Government Bonds								
91282CBW0	UNITED STATES TREASURY NOTE/BOND	0.750	04/30/2026	2,000,000.00	1,857,428.58	07/29/2022	2.77	1.27
91282CCF6	UNITED STATES TREASURY NOTE/BOND	0.750	05/31/2026	2,000,000.00	1,854,694.20	07/29/2022	2.76	1.27
91282CCP4	UNITED STATES TREASURY NOTE/BOND	0.625	07/31/2026	2,000,000.00	1,840,241.07	07/29/2022	2.75	1.26
91282CCZ2	UNITED STATES TREASURY NOTE/BOND	0.875	09/30/2026	2,000,000.00	1,854,381.70	07/29/2022	2.74	1.27
912828YQ7	UNITED STATES TREASURY NOTE/BOND	1.625	10/31/2026	3,100,000.00	2,912,557.26	02/01/2024	3.98	2.00
91282CEC1	UNITED STATES TREASURY NOTE/BOND	1.875	02/28/2027	1,500,000.00	1,381,528.46	06/23/2023	4.21	0.95
91282CFB2	UNITED STATES TREASURY NOTE/BOND	2.750	07/31/2027	1,500,000.00	1,421,196.43	06/23/2023	4.16	0.98

SECURITIES HELD

As of March 31, 2026

Cusip	Description	Coupon	Maturity	Par value or shares	Historical cost	Trade date	Purchase yield	% Portfolio hist cost
91282CFH9	UNITED STATES TREASURY NOTE/BOND	3.125	08/31/2027	1,000,000.00	970,042.41	12/20/2022	3.83	0.67
91282CFU0	UNITED STATES TREASURY NOTE/BOND	4.125	10/31/2027	1,550,000.00	1,545,464.18	01/29/2025	4.24	1.06
91282CFZ9	UNITED STATES TREASURY NOTE/BOND	3.875	11/30/2027	1,500,000.00	1,486,645.65	06/23/2023	4.10	1.02
91282CGP0	UNITED STATES TREASURY NOTE/BOND	4.000	02/29/2028	1,500,000.00	1,496,489.40	06/23/2023	4.05	1.03
91282CGT2	UNITED STATES TREASURY NOTE/BOND	3.625	03/31/2028	1,100,000.00	1,067,257.81	03/18/2024	4.44	0.73
91282CBZ3	UNITED STATES TREASURY NOTE/BOND	1.250	04/30/2028	1,400,000.00	1,239,989.07	07/01/2024	4.53	0.85
91282CHX2	UNITED STATES TREASURY NOTE/BOND	4.375	08/31/2028	2,000,000.00	2,009,928.58	02/24/2025	4.22	1.38
91282CJA0	UNITED STATES TREASURY NOTE/BOND	4.625	09/30/2028	2,000,000.00	2,059,459.83	01/02/2024	3.93	1.41
91282CJR3	UNITED STATES TREASURY NOTE/BOND	3.750	12/31/2028	1,000,000.00	990,198.66	03/27/2025	4.03	0.68
91282CES6	UNITED STATES TREASURY NOTE/BOND	2.750	05/31/2029	2,000,000.00	1,849,928.58	07/01/2024	4.47	1.27
91282CEV9	UNITED STATES TREASURY NOTE/BOND	3.250	06/30/2029	2,000,000.00	1,961,803.58	08/14/2024	3.68	1.35
91282CFC0	UNITED STATES TREASURY NOTE/BOND	2.625	07/31/2029	2,100,000.00	2,011,406.25	09/26/2024	3.58	1.38
91282CFL0	UNITED STATES TREASURY NOTE/BOND	3.875	09/30/2029	1,600,000.00	1,583,817.86	12/02/2024	4.11	1.09
91282CFT3	UNITED STATES TREASURY NOTE/BOND	4.000	10/31/2029	1,000,000.00	986,643.98	02/14/2025	4.32	0.68
91282CLR0	UNITED STATES TREASURY NOTE/BOND	4.125	10/31/2029	2,050,000.00	2,078,514.68	12/10/2025	3.74	1.43
91282CFY2	UNITED STATES TREASURY NOTE/BOND	3.875	11/30/2029	1,200,000.00	1,185,847.77	02/26/2025	4.15	0.81
91282CMG3	UNITED STATES TREASURY NOTE/BOND	4.250	01/31/2030	2,050,000.00	2,089,885.77	01/29/2026	3.72	1.43
91282CMU2	UNITED STATES TREASURY NOTE/BOND	4.000	03/31/2030	1,475,000.00	1,486,413.14	01/23/2026	3.80	1.02
91282CMZ1	UNITED STATES TREASURY NOTE/BOND	3.875	04/30/2030	2,000,000.00	1,987,662.95	06/16/2025	4.01	1.36
91282CHR5	UNITED STATES TREASURY NOTE/BOND	4.000	07/31/2030	2,200,000.00	2,238,679.24	09/11/2025	3.60	1.54
91282CHZ7	UNITED STATES TREASURY NOTE/BOND	4.625	09/30/2030	2,000,000.00	2,080,475.45	10/30/2025	3.72	1.43
91282CJG7	UNITED STATES TREASURY NOTE/BOND	4.875	10/31/2030	2,000,000.00	2,089,381.70	01/23/2026	3.84	1.43
Total Government Bonds				50,825,000.00	49,617,964.24		3.80	34.04
Grand Total				148,835,000.00	145,750,922.60		4.17	100.00