

MONTHLY ACCOUNT STATEMENT

City of Orange | Account #10888 | As of June 30, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

US Bank

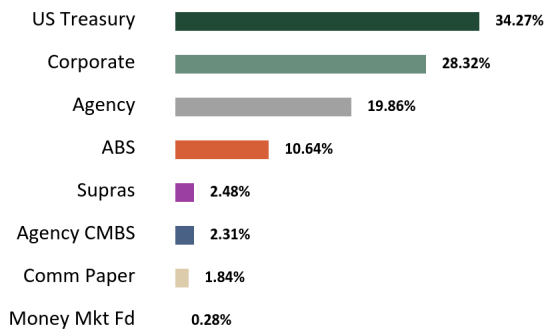
PORTFOLIO SUMMARY

City of Orange | Account #10888 | As of June 30, 2025

Portfolio Characteristics

Average Modified Duration	2.47
Average Coupon	3.36%
Average Purchase YTM	3.57%
Average Market YTM	4.06%
Average Credit Quality*	AA+
Average Final Maturity	2.91
Average Life	2.53

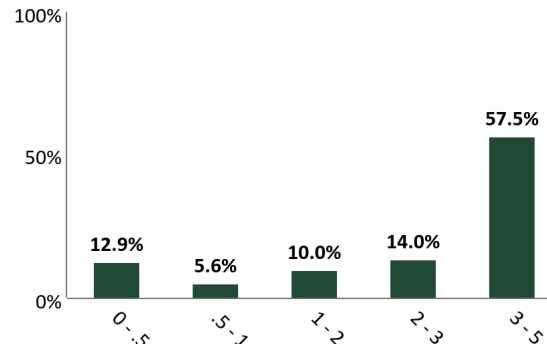
Sector Allocation



Account Summary

	End Values as of 05/31/2025	End Values as of 06/30/2025
Market Value	105,097,398.52	105,780,134.31
Accrued Interest	702,843.24	817,770.17
Total Market Value	105,800,241.76	106,597,904.48
Income Earned	214,584.23	406,770.66
Cont/WD	0.00	0.00
Par	105,472,230.97	105,846,920.85
Book Value	105,214,337.99	105,399,801.80
Cost Value	105,141,814.62	105,313,878.94

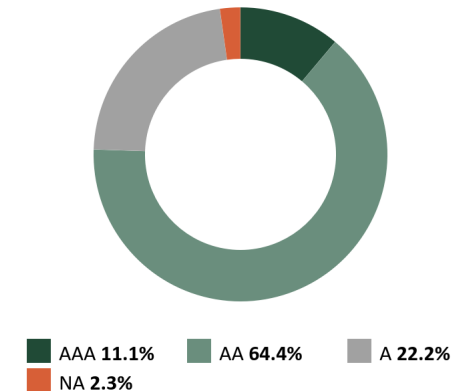
Maturity Distribution



Top Issuers

Government of The United States	34.27%
Federal Home Loan Banks	8.38%
Federal Home Loan Mortgage Corp	7.52%
Toyota Motor Corporation	4.68%
Farm Credit System	3.96%
Apple Inc.	2.78%
International Bank for Recon and Dev	2.48%
FHLMC	2.31%

Credit Quality (S&P)



Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (01/01/22)
City of Orange	0.76%	1.45%	3.37%	6.10%	5.48%	3.66%	--	--	1.75%
Benchmark Return	0.74%	1.36%	3.39%	6.06%	5.11%	3.24%	--	--	1.59%

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

**Periods over 1 year are annualized.

Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index Secondary Benchmark:

RECONCILIATION SUMMARY

City of Orange | Account #10888 | As of June 30, 2025

Maturities / Calls

Month to Date	0.00
Fiscal Year to Date	(14,975,000.00)

Principal Paydowns

Month to Date	(41,381.25)
Fiscal Year to Date	(343,891.62)

Purchases

Month to Date	5,252,388.69
Fiscal Year to Date	74,435,352.54

Sales

Month to Date	(4,940,769.69)
Fiscal Year to Date	(56,118,298.78)

Interest Received

Month to Date	272,227.52
Fiscal Year to Date	2,983,532.01

Purchased / Sold Interest

Month to Date	5,165.45
Fiscal Year to Date	99,327.82

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Book Value	105,214,337.99	102,308,638.77
Maturities/Calls	0.00	(14,975,000.00)
Principal Paydowns	(41,381.25)	(343,891.62)
Purchases	5,252,388.69	74,435,352.54
Sales	(4,940,769.69)	(56,118,298.78)
Change in Cash, Payables, Receivables	(98,482.64)	(2,912.55)
Amortization/Accretion	14,450.76	76,071.54
Realized Gain (Loss)	(742.06)	19,841.90
Ending Book Value	105,399,801.80	105,399,801.80

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Market Value	105,097,398.52	99,910,914.20
Maturities/Calls	0.00	(14,975,000.00)
Principal Paydowns	(41,381.25)	(343,891.62)
Purchases	5,252,388.69	74,435,352.54
Sales	(4,940,769.69)	(56,118,298.78)
Change in Cash, Payables, Receivables	(98,482.64)	(2,912.55)
Amortization/Accretion	14,450.76	76,071.54
Change in Net Unrealized Gain (Loss)	497,271.99	2,778,057.09
Realized Gain (Loss)	(742.06)	19,841.90
Ending Market Value	105,780,134.31	105,780,134.31

HOLDINGS REPORT



City of Orange | Account #10888 | As of June 30, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
43815JAC7	HAROT 2023-1 A3 5.04 04/21/2027	116,900.53	02/16/2023 5.09%	116,878.81 116,891.10	100.24 4.53%	117,182.99 163.66	0.11% 291.89	Aaa/NA AAA	1.81 0.43
47800CAC0	JDOT 2023 A3 5.01 11/15/2027	279,328.65	02/22/2023 3.39%	279,277.75 279,302.98	100.30 4.60%	280,171.07 621.97	0.26% 868.10	Aaa/NA AAA	2.38 0.65
36271VAD9	GMALT 2025-1 A3 4.66 02/21/2028	430,000.00	02/05/2025 4.66%	429,949.26 429,955.65	100.67 4.25%	432,866.55 612.27	0.41% 2,910.90	NA/AAA AAA	2.65 1.45
05592XAD2	BMWOT 2023-A A3 5.47 02/25/2028	142,959.30	07/11/2023 5.47%	142,933.96 142,944.71	100.59 4.49%	143,808.86 130.33	0.14% 864.15	NA/AAA AAA	2.66 0.57
44935DAD1	HALST 2025-B A3 4.53 04/17/2028	330,000.00	04/24/2025 4.53%	329,970.20 329,971.91	100.69 4.19%	332,269.64 664.40	0.31% 2,297.74	NA/AAA AAA	2.80 1.78
02582JJZ4	AMXCA 2023-1 A 4.87 05/15/2026	350,000.00	06/07/2023 4.92%	349,968.96 349,988.04	100.52 4.30%	351,806.32 757.56	0.33% 1,818.27	NA/AAA AAA	0.87 0.84
362962AD4	GMALT 2025-2 A3 4.58 05/22/2028	985,000.00	-- 4.80%	985,558.36 985,533.75	100.64 4.23%	991,290.51 1,378.45	0.94% 5,756.76	NA/AAA AAA	2.90 1.62
438123AC5	HAROT 2023-4 A3 5.67 06/21/2028	330,000.00	11/01/2023 5.74%	329,941.89 329,962.59	101.07 4.39%	333,519.45 519.75	0.32% 3,556.86	Aaa/NA AAA	2.98 0.78
02582JKD1	AMXCA 2023-3 A 5.23 09/15/2026	1,055,000.00	09/12/2023 5.29%	1,054,952.84 1,054,980.95	101.13 4.30%	1,066,951.04 2,452.29	1.01% 11,970.09	NA/AAA AAA	1.21 1.14
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	1,060,000.00	09/07/2023 5.23%	1,059,706.17 1,059,811.51	101.16 4.21%	1,072,250.31 2,430.93	1.01% 12,438.80	NA/AAA AAA	3.21 1.14
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	450,000.00	06/04/2024 5.18%	449,931.65 449,946.94	101.26 4.11%	455,673.60 388.50	0.43% 5,726.66	Aaa/AAA NA	3.66 1.12
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	510,000.00	06/11/2024 5.81%	509,900.30 509,922.07	101.58 4.24%	518,054.89 1,178.67	0.49% 8,132.82	Aaa/NA AAA	3.71 1.54
44934QAD3	HART 2024-B A3 4.84 03/15/2029	285,000.00	07/16/2024 5.45%	284,956.99 284,965.67	101.02 4.17%	287,904.72 613.07	0.27% 2,939.05	NA/AAA AAA	3.71 1.40
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	630,000.00	08/09/2024 4.66%	629,901.03 629,919.61	100.54 4.21%	633,428.90 799.75	0.60% 3,509.30	Aaa/NA AAA	3.72 1.35
58768YAD7	MBALT 2025-A A3 4.61 04/16/2029	530,000.00	05/14/2025 4.66%	529,935.39 529,937.25	101.14 4.13%	536,018.73 1,085.91	0.51% 6,081.49	NA/AAA AAA	3.79 2.15
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	505,000.00	06/06/2024 4.93%	504,971.67 504,977.79	101.48 4.14%	512,480.62 1,106.51	0.48% 7,502.83	Aaa/AAA NA	3.87 1.75
47800DAD6	JDOT 2025 A3 4.23 09/17/2029	500,000.00	03/04/2025 5.09%	499,968.55 499,970.68	100.25 4.16%	501,234.80 940.00	0.47% 1,264.12	Aaa/NA AAA	4.22 2.18

HOLDINGS REPORT



City of Orange | Account #10888 | As of June 30, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
43814VAC1	HAROT 2025-1 A3 4.57 09/21/2029	795,000.00	02/04/2025 4.57%	794,975.51 794,977.55	100.97 4.09%	802,683.12 1,009.21	0.76% 7,705.57	NA/AAA AAA	4.23 1.82
096924AD7	BMWOT 2025-A A3 4.56 09/25/2029	680,000.00	02/04/2025 4.56%	679,933.02 679,938.54	100.86 4.09%	685,822.57 516.80	0.65% 5,884.03	Aaa/AAA NA	4.24 1.65
44935CAD3	HART 2025-A A3 4.32 10/15/2029	635,000.00	03/04/2025 4.84%	634,906.34 634,912.54	100.39 4.16%	637,452.75 1,219.20	0.60% 2,540.22	NA/AAA AAA	4.29 1.98
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	560,000.00	10/17/2024 4.29%	559,916.78 559,928.23	100.47 4.11%	562,632.56 1,067.73	0.53% 2,704.33	Aaa/AAA NA	4.29 2.14
Total ABS		11,159,188.48	4.91%	11,158,435.44 11,158,740.05	100.86 4.21%	11,255,504.00 19,656.96	10.64% 96,763.94		3.27 1.50

AGENCY									
3134GW3Z7	FEDERAL HOME LOAN MORTGAGE CORP 0.6 10/28/2025	8,050,000.00	10/28/2020 0.60%	8,050,000.00 8,050,000.00	98.78 4.39%	7,952,058.31 8,452.50	7.52% (97,941.69)	Aa1/AA+ AA+	0.33 0.32
3130ANDF4	FEDERAL HOME LOAN BANKS 0.9 07/29/2026	5,000,000.00	07/29/2021 0.90%	5,010,000.00 5,000,000.00	96.68 4.08%	4,833,892.35 19,000.00	4.57% (166,107.65)	Aa1/AA+ AA+	1.08 1.05
3133EPDJ1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 09/15/2027	2,000,000.00	03/27/2023 3.81%	2,045,720.00 2,022,579.85	101.10 3.85%	2,021,974.64 25,763.89	1.91% (605.21)	Aa1/AA+ AA+	2.21 2.06
3130AEB25	FEDERAL HOME LOAN BANKS 3.25 06/09/2028	2,000,000.00	07/24/2023 4.15%	1,921,180.00 1,952,469.02	98.86 3.66%	1,977,290.70 3,972.22	1.87% 24,821.68	Aa1/AA+ AA+	2.94 2.77
3130AXQK7	FEDERAL HOME LOAN BANKS 4.75 12/08/2028	2,000,000.00	01/29/2024 4.05%	2,060,660.00 2,042,947.55	102.89 3.84%	2,057,787.90 6,069.44	1.95% 14,840.35	Aa1/AA+ AA+	3.44 3.15
3133ERDH1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 04/30/2029	2,100,000.00	04/29/2024 4.70%	2,104,263.00 2,103,266.12	102.95 3.91%	2,162,039.78 16,902.08	2.04% 58,773.65	Aa1/AA+ AA+	3.83 3.46
Total Agency		21,150,000.00	2.07%	21,191,823.00 21,171,262.54	99.36 4.10%	21,005,043.67 80,160.14	19.86% (166,218.87)		1.59 1.49

AGENCY CMBS									
3137FPJG1	FHMS K-099 A2 2.595 09/25/2029	1,140,000.00	06/11/2025 4.29%	1,066,122.66 1,066,843.18	94.30 4.09%	1,075,065.71 2,465.25	1.02% 8,222.53	Aa1/AA+ AAA	4.24 3.84
3137FRUT6	FHMS K-106 A2 2.069 01/25/2030	1,500,000.00	06/12/2025 4.23%	1,365,820.31 1,366,952.63	91.55 4.12%	1,373,263.35 2,586.25	1.30% 6,310.72	Aa1/AA+ AAA	4.57 4.24
Total Agency CMBS		2,640,000.00	4.26%	2,431,942.97 2,433,795.81	92.76 4.10%	2,448,329.06 5,051.50	2.31% 14,533.26		4.43 4.06

HOLDINGS REPORT



City of Orange | Account #10888 | As of June 30, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
CASH									
CCYUSD	Receivable	1,731.14	--	1,731.14	1.00	1,731.14	0.00%	Aaa/AAA	0.00
				1,731.14	0.00%	0.00	0.00	AAA	0.00
				1,731.14	1.00	1,731.14	0.00%		0.00
Total Cash		1,731.14		1,731.14	0.00%	0.00	0.00		0.00
COMMERCIAL PAPER									
62479MBH5	MUFG Bank, Ltd., New York Branch 02/17/2026	2,000,000.00	05/23/2025 4.41%	1,936,898.89	97.29	1,945,840.00	1.84%	P-1/A-1	0.64
				1,945,201.67	4.34%	0.00	638.33	NA	0.62
Total Commercial Paper		2,000,000.00	4.41%	1,936,898.89	97.29	1,945,840.00	1.84%		0.64
				1,945,201.67	4.34%	0.00	638.33		0.62
CORPORATE									
89236THP3	TOYOTA MOTOR CREDIT CORP 0.8 10/16/2025	5,000,000.00	11/19/2020 0.70%	5,025,000.00	98.96	4,948,245.05	4.68%	A1/A+	0.30
				5,001,492.75	4.39%	8,333.33	(53,247.70)	A+	0.29
63743HFF4	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 5.45 10/30/2025	495,000.00	10/20/2022 5.50%	494,336.70	100.30	496,470.56	0.47%	A2/A-	0.33
				494,926.70	4.50%	4,571.19	1,543.85	A	0.33
037833EB2	APPLE INC 0.7 02/08/2026	3,000,000.00	02/08/2021 0.70%	2,999,730.00	97.88	2,936,348.79	2.78%	Aaa/AA+	0.61
				2,999,967.17	4.30%	8,341.67	(63,618.38)	NA	0.59
713448FQ6	PEPSICO INC 4.55 02/13/2026	195,000.00	02/13/2023 4.57%	194,886.90	100.07	195,137.04	0.18%	A1/A+	0.62
				194,976.53	4.43%	3,401.13	160.51	NA	0.51
907818GE2	UNION PACIFIC CORP 4.75 02/21/2026	470,000.00	02/13/2023 4.77%	469,689.80	100.14	470,664.38	0.44%	A3/A-	0.65
				469,933.49	4.51%	8,061.81	730.89	A-	0.53
61747YET8	MORGAN STANLEY 4.679 07/17/2026	775,000.00	12/28/2022 5.76%	764,390.25	99.98	774,880.10	0.73%	A1/A-	1.05
				774,817.36	6.05%	16,519.47	62.74	A+	0.04
24422EXD6	JOHN DEERE CAPITAL CORP 5.15 09/08/2026	505,000.00	09/05/2023 5.18%	504,641.45	101.20	511,065.81	0.48%	A1/A	1.19
				504,858.02	4.10%	8,163.47	6,207.79	A+	1.13
713448FW3	PEPSICO INC 5.125 11/10/2026	380,000.00	11/08/2023 5.13%	379,897.40	101.26	384,787.73	0.36%	A1/A+	1.36
				379,953.47	4.16%	2,758.96	4,834.26	NA	1.22
06368LAQ9	BANK OF MONTREAL 4.7 09/14/2027	1,000,000.00	03/30/2023 4.91%	991,550.00	100.91	1,009,099.76	0.95%	A2/A-	2.21
				995,821.71	4.26%	13,969.44	13,278.05	AA-	1.97
78016FZW7	ROYAL BANK OF CANADA 4.9 01/12/2028	1,000,000.00	03/30/2023 4.95%	997,990.00	101.82	1,018,232.04	0.96%	A1/A	2.54
				998,936.36	4.13%	23,002.78	19,295.68	AA-	2.31

HOLDINGS REPORT



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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
06051GGF0	BANK OF AMERICA CORP 3.824 01/20/2028	1,250,000.00	06/27/2024 5.30%	1,206,175.00 1,223,405.34	99.13 5.07%	1,239,106.05 21,377.22	1.17% 15,700.71	A1/A- AA-	2.56 1.46
713448FL7	PEPSICO INC 3.6 02/18/2028	1,500,000.00	03/27/2024 4.49%	1,452,735.00 1,468,024.66	99.14 3.95%	1,487,095.97 19,950.00	1.41% 19,071.30	A1/A+ NA	2.64 2.45
857477CU5	STATE STREET CORP 4.536 02/28/2028	1,285,000.00	02/25/2025 4.51%	1,285,000.00 1,285,000.00	101.14 4.08%	1,299,635.96 19,914.93	1.23% 14,635.96	Aa3/A AA-	2.67 2.38
58933YBH7	MERCK & CO INC 4.05 05/17/2028	1,250,000.00	09/26/2024 3.76%	1,261,775.00 1,259,262.15	100.46 3.88%	1,255,745.20 6,187.50	1.19% (3,516.95)	Aa3/A+ NA	2.88 2.61
91324PEU2	UNITEDHEALTH GROUP INC 4.25 01/15/2029	1,000,000.00	05/28/2024 5.05%	967,180.00 974,900.07	99.82 4.30%	998,225.19 19,597.22	0.94% 23,325.12	A2/A+ A	3.54 3.19
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	1,200,000.00	03/27/2024 4.70%	1,194,684.00 1,196,065.56	101.37 4.18%	1,216,410.37 23,153.33	1.15% 20,344.81	A1/A+ NA	3.59 3.22
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	1,250,000.00	02/27/2024 4.84%	1,250,650.00 1,250,473.09	102.48 4.11%	1,280,968.20 21,050.35	1.21% 30,495.11	A1/AA- NA	3.66 3.21
437076DC3	HOME DEPOT INC 4.75 06/25/2029	1,250,000.00	06/27/2024 4.82%	1,245,987.50 1,246,797.48	102.07 4.18%	1,275,915.78 989.58	1.21% 29,118.29	A2/A A	3.99 3.53
532457CQ9	ELI LILLY AND CO 4.2 08/14/2029	705,000.00	08/12/2024 4.25%	703,456.05 703,727.47	100.35 4.10%	707,502.33 11,268.25	0.67% 3,774.86	Aa3/A+ NA	4.12 3.62
171239AL0	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	1,250,000.00	09/26/2024 4.08%	1,280,725.00 1,275,867.22	101.70 4.19%	1,271,304.46 21,958.33	1.20% (4,562.76)	A2/A A	4.13 3.59
40139LBJ1	GUARDIAN LIFE GLOBAL FUNDING 4.179 09/26/2029	1,300,000.00	11/26/2024 4.67%	1,272,336.00 1,275,723.43	99.55 4.29%	1,294,179.81 14,336.29	1.22% 18,456.38	Aa1/AA+ NA	4.24 3.80
64952WFK4	NEW YORK LIFE GLOBAL FUNDING 4.6 12/05/2029	830,000.00	12/02/2024 4.61%	829,526.90 829,580.79	101.11 4.32%	839,253.74 2,757.44	0.79% 9,672.95	Aa1/AA+ AAA	4.43 3.96
14913UAX8	CATERPILLAR FINANCIAL SERVICES CORP 4.8 01/08/2030	960,000.00	01/06/2025 4.84%	958,147.20 958,323.75	102.40 4.21%	983,058.42 22,144.00	0.93% 24,734.67	A2/A A+	4.53 3.95
59217GFT1	METROPOLITAN LIFE GLOBAL FUNDING I 4.9 01/09/2030	820,000.00	01/02/2025 4.95%	818,310.80 818,470.84	102.02 4.40%	836,530.63 19,197.11	0.79% 18,059.80	Aa3/AA- AA-	4.53 3.94
57629TBV8	MASSMUTUAL GLOBAL FUNDING II 4.95 01/10/2030	1,200,000.00	-- 4.90%	1,202,338.00 1,202,352.88	102.11 4.43%	1,225,309.74 28,215.00	1.16% 22,956.86	Aa3/AA+ AA+	4.53 3.94
Total Corporate		29,870,000.00	3.69%	29,751,138.95 29,783,658.30	100.31 4.32%	29,955,173.11 349,219.80	28.32% 171,514.81		2.46 2.14

MONEY MARKET FUND

HOLDINGS REPORT



City of Orange | Account #10888 | As of June 30, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
31846V203	FIRST AMER:GVT OBLG Y	291,001.23	-- 3.96%	291,001.23 291,001.23	1.00 3.96%	291,001.23 0.00	0.28% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		291,001.23	3.96%	291,001.23 291,001.23	1.00 3.96%	291,001.23 0.00	0.28% 0.00		0.00 0.00
SUPRANATIONAL									
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	2,000,000.00	07/24/2023 4.19%	1,938,380.00 1,962,375.43	99.26 3.76%	1,985,110.48 32,861.11	1.88% 22,735.05	Aaa/AAA NA	3.03 2.80
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	635,000.00	03/14/2025 4.20%	632,733.05 632,860.92	101.23 3.84%	642,779.35 7,348.80	0.61% 9,918.42	Aaa/AAA NA	4.72 4.21
Total Supranational		2,635,000.00	4.20%	2,571,113.05 2,595,236.36	99.74 3.78%	2,627,889.83 40,209.91	2.48% 32,653.47		3.45 3.15
US TREASURY									
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	3,000,000.00	09/30/2021 1.01%	2,980,546.88 2,995,142.05	96.33 3.92%	2,889,843.75 6,598.36	2.73% (105,298.30)	Aa1/AA+ AA+	1.25 1.22
91282CGT2	UNITED STATES TREASURY 3.625 03/31/2028	1,000,000.00	-- 3.68%	998,446.60 998,648.65	99.83 3.69%	998,281.25 9,112.02	0.94% (367.40)	Aa1/AA+ AA+	2.75 2.57
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	2,000,000.00	12/28/2023 3.86%	1,935,078.13 1,955,104.51	98.13 3.72%	1,962,656.24 7,982.34	1.86% 7,551.73	Aa1/AA+ AA+	3.38 3.15
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	2,200,000.00	03/27/2024 4.18%	2,206,617.19 2,204,924.25	101.76 3.73%	2,238,757.82 31,251.36	2.12% 33,833.57	Aa1/AA+ AA+	3.67 3.33
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	2,200,000.00	05/28/2024 4.53%	2,161,156.25 2,169,905.44	101.35 3.73%	2,229,734.36 22,811.48	2.11% 59,828.93	Aa1/AA+ AA+	3.75 3.42
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	2,000,000.00	-- 4.13%	2,042,382.82 2,034,514.06	103.13 3.74%	2,062,500.00 15,584.24	1.95% 27,985.94	Aa1/AA+ AA+	3.83 3.47
91282CKT7	UNITED STATES TREASURY 4.5 05/31/2029	2,200,000.00	06/13/2024 4.25%	2,224,578.13 2,219,396.65	102.73 3.74%	2,259,984.36 8,385.25	2.14% 40,587.72	Aa1/AA+ AA+	3.92 3.56
91282CLC3	UNITED STATES TREASURY 4.0 07/31/2029	2,000,000.00	09/26/2024 3.56%	2,038,515.62 2,032,481.22	100.93 3.75%	2,018,671.88 33,370.17	1.91% (13,809.34)	Aa1/AA+ AA+	4.08 3.68
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	2,000,000.00	10/30/2024 4.10%	1,915,156.25 1,926,837.29	97.59 3.76%	1,951,718.76 20,889.95	1.85% 24,881.47	Aa1/AA+ AA+	4.17 3.82

HOLDINGS REPORT



City of Orange | Account #10888 | As of June 30, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CFL0	UNITED STATES TREASURY 3.875 09/30/2029	2,200,000.00	10/30/2024 4.10%	2,177,828.13 2,180,829.67	100.46 3.76%	2,210,140.64 21,428.96	2.09% 29,310.97	Aa1/AA+ AA+	4.25 3.85
91282CFT3	UNITED STATES TREASURY 4.0 10/31/2029	2,500,000.00	04/29/2025 3.77%	2,523,535.16 2,522,648.12	100.95 3.76%	2,523,828.13 16,847.83	2.39% 1,180.00	Aa1/AA+ AA+	4.34 3.92
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	2,400,000.00	12/27/2024 4.45%	2,366,062.50 2,369,520.50	101.47 3.76%	2,435,251.20 8,385.25	2.30% 65,730.70	Aa1/AA+ AA+	4.42 4.00
91282CMG3	UNITED STATES TREASURY 4.25 01/31/2030	2,500,000.00	04/29/2025 3.78%	2,550,488.28 2,548,686.17	101.97 3.78%	2,549,316.40 44,319.75	2.41% 630.23	Aa1/AA+ AA+	4.59 4.07
91282CGQ8	UNITED STATES TREASURY 4.0 02/28/2030	2,700,000.00	-- 4.02%	2,697,195.31 2,697,332.75	100.97 3.77%	2,726,261.71 36,097.83	2.58% 28,928.96	Aa1/AA+ AA+	4.67 4.17
91282CGS4	UNITED STATES TREASURY 3.625 03/31/2030	2,500,000.00	04/29/2025 3.80%	2,480,664.06 2,481,331.56	99.29 3.79%	2,482,128.90 22,780.05	2.35% 797.34	Aa1/AA+ AA+	4.75 4.28
91282CMZ1	UNITED STATES TREASURY 3.875 04/30/2030	2,700,000.00	05/29/2025 4.03%	2,681,542.97 2,681,871.83	100.39 3.78%	2,710,546.88 17,627.04	2.56% 28,675.05	Aa1/AA+ AA+	4.83 4.34
Total US Treasury		36,100,000.00	3.79%	35,979,794.28 36,019,174.69	100.45 3.77%	36,249,622.27 323,471.85	34.27% 230,447.58		3.95 3.58
Total Portfolio		105,846,920.85	3.57%	105,313,878.94 105,399,801.80	99.71 4.06%	105,780,134.31 817,770.17	100.00% 380,332.52		2.91 2.47
Total Market Value + Accrued						106,597,904.48			

TRANSACTION LEDGER



City of Orange | Account #10888 | As of June 30, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	06/02/2025	31846V203	99,000.00	FIRST AMER:GVT OBLG Y	1.000	3.94%	(99,000.00)	0.00	(99,000.00)	0.00
Purchase	06/03/2025	31846V203	1,213.78	FIRST AMER:GVT OBLG Y	1.000	3.93%	(1,213.78)	0.00	(1,213.78)	0.00
Purchase	06/05/2025	31846V203	19,090.00	FIRST AMER:GVT OBLG Y	1.000	3.90%	(19,090.00)	0.00	(19,090.00)	0.00
Purchase	06/09/2025	31846V203	80,000.00	FIRST AMER:GVT OBLG Y	1.000	3.89%	(80,000.00)	0.00	(80,000.00)	0.00
Purchase	06/12/2025	31846V203	824,326.24	FIRST AMER:GVT OBLG Y	1.000	3.89%	(824,326.24)	0.00	(824,326.24)	0.00
Purchase	06/13/2025	57629TBV8	200,000.00	MASSMUTUAL GLOBAL FUNDING II 4.95 01/10/2030	101.409	4.60%	(202,818.00)	(4,207.50)	(207,025.50)	0.00
Purchase	06/13/2025	31846V203	1,523,328.90	FIRST AMER:GVT OBLG Y	1.000	3.89%	(1,523,328.90)	0.00	(1,523,328.90)	0.00
Purchase	06/16/2025	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029	93.520	4.29%	(1,066,122.66)	(1,232.63)	(1,067,355.29)	0.00
Purchase	06/17/2025	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030	91.055	4.23%	(1,365,820.31)	(1,379.33)	(1,367,199.64)	0.00
Purchase	06/20/2025	31846V203	2,631.59	FIRST AMER:GVT OBLG Y	1.000	3.90%	(2,631.59)	0.00	(2,631.59)	0.00
Purchase	06/20/2025	31846V203	1,669.83	FIRST AMER:GVT OBLG Y	1.000	3.90%	(1,669.83)	0.00	(1,669.83)	0.00
Purchase	06/23/2025	31846V203	20,458.94	FIRST AMER:GVT OBLG Y	1.000	3.89%	(20,458.94)	0.00	(20,458.94)	0.00
Purchase	06/25/2025	31846V203	45,908.44	FIRST AMER:GVT OBLG Y	1.000		(45,908.44)	0.00	(45,908.44)	0.00
Total Purchase			5,457,627.72				(5,252,388.69)	(6,819.46)	(5,259,208.15)	0.00
TOTAL ACQUISITIONS			5,457,627.72				(5,252,388.69)	(6,819.46)	(5,259,208.15)	0.00
DISPOSITIONS										
Sale	06/05/2025	31846V203	(6,446.90)	FIRST AMER:GVT OBLG Y	1.000	3.90%	6,446.90	0.00	6,446.90	0.00
Sale	06/12/2025	91282CGT2	(825,000.00)	UNITED STATES TREASURY 3.625 03/31/2028	99.195	3.68%	818,361.33	(5,964.91)	824,326.24	(5,502.71)
Sale	06/13/2025	4581X0EKO	(1,720,000.00)	INTER-AMERICAN DEVELOPMENT BANK 4.5 05/15/2026	100.252	4.53%	1,724,334.40	(6,020.00)	1,730,354.40	4,760.64
Sale	06/16/2025	31846V203	(1,024,427.42)	FIRST AMER:GVT OBLG Y	1.000	3.89%	1,024,427.42	0.00	1,024,427.42	0.00
Sale	06/17/2025	31846V203	(1,367,199.64)	FIRST AMER:GVT OBLG Y	1.000	3.91%	1,367,199.64	0.00	1,367,199.64	0.00
Total Sale			(4,943,073.96)				4,940,769.69	(11,984.91)	4,952,754.60	(742.07)

TRANSACTION LEDGER



City of Orange | Account #10888 | As of June 30, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
TOTAL DISPOSITIONS			(4,943,073.96)				4,940,769.69	(11,984.91)	4,952,754.60	(742.07)
OTHER TRANSACTIONS										
Coupon	06/05/2025	64952WFK4	0.00	NEW YORK LIFE GLOBAL FUNDING 4.6 12/05/2029		4.61%	19,090.00	0.00	19,090.00	0.00
Coupon	06/08/2025	3130AXQK7	0.00	FEDERAL HOME LOAN BANKS 4.75 12/08/2028		4.05%	47,500.00	0.00	47,500.00	0.00
Coupon	06/09/2025	3130AEB25	0.00	FEDERAL HOME LOAN BANKS 3.25 06/09/2028		4.15%	32,500.00	0.00	32,500.00	0.00
Coupon	06/15/2025	47786WAD2	0.00	JDOT 2024-B A3 5.2 03/15/2029		5.81%	2,210.00	0.00	2,210.00	0.00
Coupon	06/15/2025	44934QAD3	0.00	HART 2024-B A3 4.84 03/15/2029		5.45%	1,149.50	0.00	1,149.50	0.00
Coupon	06/15/2025	02582JKD1	0.00	AMXCA 2023-3 A 5.23 09/15/2026		5.29%	4,598.04	0.00	4,598.04	0.00
Coupon	06/15/2025	161571HT4	0.00	CHAIT 2023-1 A 5.16 09/15/2028		5.23%	4,558.00	0.00	4,558.00	0.00
Coupon	06/15/2025	47800DAD6	0.00	JDOT 2025 A3 4.23 09/17/2029		5.09%	1,762.50	0.00	1,762.50	0.00
Coupon	06/15/2025	05522RDJ4	0.00	BACCT 2024-1 A 4.93 05/15/2029		4.93%	2,074.71	0.00	2,074.71	0.00
Coupon	06/15/2025	02582JJZ4	0.00	AMXCA 2023-1 A 4.87 05/15/2026		4.92%	1,420.42	0.00	1,420.42	0.00
Coupon	06/15/2025	44935CAD3	0.00	HART 2025-A A3 4.32 10/15/2029		4.84%	2,286.00	0.00	2,286.00	0.00
Coupon	06/15/2025	58768YAD7	0.00	MBALT 2025-A A3 4.61 04/16/2029		4.66%	1,628.87	0.00	1,628.87	0.00
Coupon	06/15/2025	44935DAD1	0.00	HALST 2025-B A3 4.53 04/17/2028		4.53%	1,245.75	0.00	1,245.75	0.00
Coupon	06/15/2025	92970QAE5	0.00	WFCIT 2024-2 A 4.29 10/15/2029		4.29%	2,002.00	0.00	2,002.00	0.00

TRANSACTION LEDGER



City of Orange | Account #10888 | As of June 30, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Coupon	06/15/2025	47800CAC0	0.00	JDOT 2023 A3 5.01 11/15/2027		3.39%	1,236.15	0.00	1,236.15	0.00
Coupon	06/20/2025	362962AD4	0.00	GMALT 2025-2 A3 4.58 05/22/2028		4.80%	2,631.59	0.00	2,631.59	0.00
Coupon	06/20/2025	36271VAD9	0.00	GMALT 2025-1 A3 4.66 02/21/2028		4.66%	1,669.83	0.00	1,669.83	0.00
Coupon	06/21/2025	438123AC5	0.00	HAROT 2023-4 A3 5.67 06/21/2028		5.74%	1,559.25	0.00	1,559.25	0.00
Coupon	06/21/2025	43815JAC7	0.00	HAROT 2023-1 A3 5.04 04/21/2027		5.09%	545.28	0.00	545.28	0.00
Coupon	06/21/2025	43813YAC6	0.00	HAROT 2024-3 A3 4.57 03/21/2029		4.66%	2,399.25	0.00	2,399.25	0.00
Coupon	06/21/2025	43814VAC1	0.00	HAROT 2025-1 A3 4.57 09/21/2029		4.57%	3,027.62	0.00	3,027.62	0.00
Coupon	06/25/2025	05592XAD2	0.00	BMWOT 2023-A A3 5.47 02/25/2028		5.47%	704.98	0.00	704.98	0.00
Coupon	06/25/2025	096919AD7	0.00	BMWOT 2024-A A3 5.18 02/26/2029		5.18%	1,942.50	0.00	1,942.50	0.00
Coupon	06/25/2025	437076DC3	0.00	HOME DEPOT INC 4.75 06/25/2029		4.82%	29,687.50	0.00	29,687.50	0.00
Coupon	06/25/2025	096924AD7	0.00	BMWOT 2025-A A3 4.56 09/25/2029		4.56%	2,584.00	0.00	2,584.00	0.00
Total Coupon			0.00				172,013.74	0.00	172,013.74	0.00
Custody Fee	06/25/2025	CCYUSD	(708.32)	Cash		0.00%	(708.32)	0.00	(708.32)	0.00
Total Custody Fee			(708.32)				(708.32)	0.00	(708.32)	0.00
Management Fee	06/05/2025	CCYUSD	(6,446.90)	Cash		0.00%	(6,446.90)	0.00	(6,446.90)	0.00
Total Management Fee			(6,446.90)				(6,446.90)	0.00	(6,446.90)	0.00
Principal Paydown	06/15/2025	47800CAC0	16,755.93	JDOT 2023 A3 5.01 11/15/2027		3.39%	16,755.93	--	16,755.93	(0.00)
Principal Paydown	06/21/2025	43815JAC7	12,927.54	HAROT 2023-1 A3 5.04 04/21/2027		5.09%	12,927.54	--	12,927.54	0.00

TRANSACTION LEDGER



City of Orange | Account #10888 | As of June 30, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Principal Paydown	06/25/2025	05592XAD2	11,697.78	BMWOT 2023-A A3 5.47 02/25/2028		5.47%	11,697.78	--	11,697.78	(0.00)
Total Principal Paydown			41,381.25				41,381.25	--	41,381.25	0.00
TOTAL OTHER TRANSACTIONS			34,226.03				206,239.77	0.00	206,239.77	0.00

INCOME EARNED



City of Orange | Account #10888 | As of June 30, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
CASH & EQUIVALENTS						
31846V203	FIRST AMER:GVT OBLG Y	291,001.23	71,447.47 2,617,627.72 (2,398,073.96) 291,001.23	0.00 1,213.78 0.00 1,213.78	0.00 0.00 0.00 1,213.78	1,213.78
CCYUSD	Receivable	1,731.14	100,213.78 0.00 0.00 1,731.14	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
Total Cash & Equivalents			292,732.37	1,213.78	1,213.78	1,213.78
FIXED INCOME						
02582JJZ4	AMXCA 2023-1 A 4.87 05/15/2026	06/07/2023 06/14/2023 350,000.00	349,986.92 0.00 0.00 349,988.04	757.56 1,420.42 757.56 1,420.42	1.13 0.00 1.13 1,421.55	1,421.55
02582JKD1	AMXCA 2023-3 A 5.23 09/15/2026	09/12/2023 09/19/2023 1,055,000.00	1,054,968.90 0.00 0.00 1,054,980.95	2,452.29 4,598.04 2,452.29 4,598.04	12.05 0.00 12.05 4,610.09	4,610.09
037833EB2	APPLE INC 0.7 02/08/2026	02/08/2021 02/08/2021 3,000,000.00	2,999,962.74 0.00 0.00 2,999,967.17	6,591.67 0.00 8,341.67 1,750.00	4.44 0.00 4.44 1,754.44	1,754.44
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	06/06/2024 06/13/2024 505,000.00	504,977.32 0.00 0.00 504,977.79	1,106.51 2,074.71 1,106.51 2,074.71	0.47 0.00 0.47 2,075.18	2,075.18
05592XAD2	BMWOT 2023-A A3 5.47 02/25/2028	07/11/2023 07/18/2023 142,959.30	154,640.81 0.00 (11,697.78) 142,944.71	141.00 704.98 130.33 694.32	1.68 0.00 1.68 696.00	696.00

INCOME EARNED

City of Orange | Account #10888 | As of June 30, 2025

Cusip	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
06051GGF0	BANK OF AMERICA CORP 3.824 01/20/2028	06/27/2024 06/28/2024 1,250,000.00	1,222,000.69 0.00 0.00 1,223,405.34	17,393.89 0.00 21,377.22 3,983.33	1,404.65 0.00 1,404.65 5,387.98	5,387.98
06368LAQ9	BANK OF MONTREAL 4.7 09/14/2027	03/30/2023 03/31/2023 1,000,000.00	995,666.00 0.00 0.00 995,821.71	10,052.78 0.00 13,969.44 3,916.67	155.71 0.00 155.71 4,072.38	4,072.38
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	06/04/2024 06/11/2024 450,000.00	449,945.75 0.00 0.00 449,946.94	388.50 1,942.50 388.50 1,942.50	1.19 0.00 1.19 1,943.69	1,943.69
096924AD7	BMWOT 2025-A A3 4.56 09/25/2029	02/04/2025 02/12/2025 680,000.00	679,937.35 0.00 0.00 679,938.54	516.80 2,584.00 516.80 2,584.00	1.19 0.00 1.19 2,585.19	2,585.19
14913UAX8	CATERPILLAR FINANCIAL SERVICES CORP 4.8 01/08/2030	01/06/2025 01/08/2025 960,000.00	958,293.31 0.00 0.00 958,323.75	18,304.00 0.00 22,144.00 3,840.00	30.44 0.00 30.44 3,870.44	3,870.44
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	09/07/2023 09/15/2023 1,060,000.00	1,059,806.69 0.00 0.00 1,059,811.51	2,430.93 4,558.00 2,430.93 4,558.00	4.82 0.00 4.82 4,562.82	4,562.82
171239AL0	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	09/26/2024 09/27/2024 1,250,000.00	1,276,393.34 0.00 0.00 1,275,867.22	17,114.58 0.00 21,958.33 4,843.75	0.00 (526.11) (526.11) 4,317.64	4,317.64
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	02/27/2024 02/29/2024 1,250,000.00	1,250,483.97 0.00 0.00 1,250,473.09	15,998.26 0.00 21,050.35 5,052.08	0.00 (10.88) (10.88) 5,041.21	5,041.21
24422EXD6	JOHN DEERE CAPITAL CORP 5.15 09/08/2026	09/05/2023 09/08/2023 505,000.00	504,848.21 0.00 0.00 504,858.02	5,996.17 0.00 8,163.47 2,167.29	9.81 0.00 9.81 2,177.11	2,177.11

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3130AEB25	FEDERAL HOME LOAN BANKS 3.25 06/09/2028	07/24/2023 07/25/2023 2,000,000.00	1,951,141.34 0.00 0.00 1,952,469.02	31,055.56 32,500.00 3,972.22 5,416.67	1,327.68 0.00 1,327.68 6,744.35	6,744.35
3130ANDF4	FEDERAL HOME LOAN BANKS 0.9 07/29/2026	07/29/2021 07/29/2021 5,000,000.00	5,000,000.00 0.00 0.00 5,000,000.00	15,250.00 0.00 19,000.00 3,750.00	0.00 0.00 0.00 3,750.00	3,750.00
3130AXQK7	FEDERAL HOME LOAN BANKS 4.75 12/08/2028	01/29/2024 01/30/2024 2,000,000.00	2,043,973.37 0.00 0.00 2,042,947.55	45,652.78 47,500.00 6,069.44 7,916.67	0.00 (1,025.82) (1,025.82) 6,890.85	6,890.85
3133EPDJ1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 09/15/2027	03/27/2023 03/28/2023 2,000,000.00	2,023,420.29 0.00 0.00 2,022,579.85	18,472.22 0.00 25,763.89 7,291.67	0.00 (840.44) (840.44) 6,451.23	6,451.23
3133ERDH1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 04/30/2029	04/29/2024 04/30/2024 2,100,000.00	2,103,336.16 0.00 0.00 2,103,266.12	8,589.58 0.00 16,902.08 8,312.50	0.00 (70.04) (70.04) 8,242.46	8,242.46
3134GW3Z7	FEDERAL HOME LOAN MORTGAGE CORP 0.6 10/28/2025	10/28/2020 10/28/2020 8,050,000.00	8,050,000.00 0.00 0.00 8,050,000.00	4,427.50 0.00 8,452.50 4,025.00	0.00 0.00 0.00 4,025.00	4,025.00
3137FPJG1	FHMS K-099 A2 2.595 09/25/2029	06/11/2025 06/16/2025 1,140,000.00	0.00 1,066,122.66 0.00 1,066,843.18	0.00 (1,232.63) 2,465.25 1,232.62	720.52 0.00 720.52 1,953.14	1,953.14
3137FRUT6	FHMS K-106 A2 2.069 01/25/2030	06/12/2025 06/17/2025 1,500,000.00	0.00 1,365,820.31 0.00 1,366,952.63	0.00 (1,379.33) 2,586.25 1,206.92	1,132.32 0.00 1,132.32 2,339.24	2,339.24
36271VAD9	GMALT 2025-1 A3 4.66 02/21/2028	02/05/2025 02/12/2025 430,000.00	429,954.27 0.00 0.00 429,955.65	612.27 1,669.83 612.27 1,669.83	1.38 0.00 1.38 1,671.21	1,671.21

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362962AD4	GMALT 2025-2 A3 4.58 05/22/2028	05/29/2025 985,000.00	985,556.12 0.00 0.00 985,533.75	250.63 2,631.59 1,378.45 3,759.42	0.22 (22.60) (22.37) 3,737.04	3,737.04
40139LBJ1	GUARDIAN LIFE GLOBAL FUNDING 4.179 09/26/2029	11/26/2024 11/27/2024 1,300,000.00	1,275,252.95 0.00 0.00 1,275,723.43	9,809.04 0.00 14,336.29 4,527.25	470.48 0.00 470.48 4,997.73	4,997.73
437076DC3	HOME DEPOT INC 4.75 06/25/2029	06/27/2024 06/28/2024 1,250,000.00	1,246,731.45 0.00 0.00 1,246,797.48	25,729.17 29,687.50 989.58 4,947.92	66.03 0.00 66.03 5,013.95	5,013.95
438123AC5	HAROT 2023-4 A3 5.67 06/21/2028	11/01/2023 11/08/2023 330,000.00	329,961.56 0.00 0.00 329,962.59	519.75 1,559.25 519.75 1,559.25	1.03 0.00 1.03 1,560.28	1,560.28
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	08/09/2024 08/21/2024 630,000.00	629,917.83 0.00 0.00 629,919.61	799.75 2,399.25 799.75 2,399.25	1.77 0.00 1.77 2,401.02	2,401.02
43814VAC1	HAROT 2025-1 A3 4.57 09/21/2029	02/04/2025 02/11/2025 795,000.00	794,977.11 0.00 0.00 794,977.55	1,009.21 3,027.62 1,009.21 3,027.62	0.44 0.00 0.44 3,028.06	3,028.06
43815JAC7	HAROT 2023-1 A3 5.04 04/21/2027	02/16/2023 02/24/2023 116,900.53	129,817.11 0.00 (12,927.54) 116,891.10	181.76 545.28 163.66 527.18	1.52 0.00 1.52 528.70	528.70
44934QAD3	HART 2024-B A3 4.84 03/15/2029	07/16/2024 07/24/2024 285,000.00	284,964.91 0.00 0.00 284,965.67	613.07 1,149.50 613.07 1,149.50	0.76 0.00 0.76 1,150.26	1,150.26
44935CAD3	HART 2025-A A3 4.32 10/15/2029	03/04/2025 03/12/2025 635,000.00	634,910.86 0.00 0.00 634,912.54	1,219.20 2,286.00 1,219.20 2,286.00	1.67 0.00 1.67 2,287.67	2,287.67

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44935DAD1	HALST 2025-B A3 4.53 04/17/2028	04/24/2025 04/30/2025 330,000.00	329,971.08	664.40	0.83	1,246.58
			0.00	1,245.75	0.00	
			0.00	664.40	0.83	
			329,971.91	1,245.75	1,246.58	
4581X0EKO	INTER-AMERICAN DEVELOPMENT BANK 4.5 05/15/2026	06/27/2023 07/06/2023 0.00	1,719,558.53	3,440.00	15.22	2,595.22
			0.00	6,020.00	0.00	
			(1,719,573.76)	0.00	15.22	
			0.00	2,580.00	2,595.22	
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	07/24/2023 07/26/2023 2,000,000.00	1,961,355.80	27,027.78	1,019.64	6,852.97
			0.00	0.00	0.00	
			0.00	32,861.11	1,019.64	
			1,962,375.43	5,833.33	6,852.97	
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	03/14/2025 03/20/2025 635,000.00	632,823.68	5,165.99	37.24	2,220.06
			0.00	0.00	0.00	
			0.00	7,348.80	37.24	
			632,860.92	2,182.81	2,220.06	
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	06/11/2024 06/18/2024 510,000.00	509,920.34	1,178.67	1.73	2,211.73
			0.00	2,210.00	0.00	
			0.00	1,178.67	1.73	
			509,922.07	2,210.00	2,211.73	
47800CAC0	JDOT 2023 A3 5.01 11/15/2027	02/22/2023 03/02/2023 279,328.65	296,056.43	659.28	2.48	1,201.32
			0.00	1,236.15	0.00	
			(16,755.93)	621.97	2.48	
			279,302.98	1,198.84	1,201.32	
47800DAD6	JDOT 2025 A3 4.23 09/17/2029	03/04/2025 03/11/2025 500,000.00	499,970.11	940.00	0.57	1,763.07
			0.00	1,762.50	0.00	
			0.00	940.00	0.57	
			499,970.68	1,762.50	1,763.07	
532457CQ9	ELI LILLY AND CO 4.2 08/14/2029	08/12/2024 08/14/2024 705,000.00	703,702.10	8,800.75	25.37	2,492.87
			0.00	0.00	0.00	
			0.00	11,268.25	25.37	
			703,727.47	2,467.50	2,492.87	
57629TBV8	MASSMUTUAL GLOBAL FUNDING II 4.95 01/10/2030	1,200,000.00	999,557.33	19,387.50	7.89	4,597.55
			202,818.00	(4,207.50)	(30.34)	
			0.00	28,215.00	(22.45)	
			1,202,352.88	4,620.00	4,597.55	

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58768YAD7	MBALT 2025-A A3 4.61 04/16/2029	05/14/2025	529,935.89	678.69	1.36	2,037.45
		05/21/2025	0.00	1,628.87	0.00	
		530,000.00	0.00	1,085.91	1.36	
			529,937.25	2,036.09	2,037.45	
58933YBH7	MERCK & CO INC 4.05 05/17/2028	09/26/2024	1,259,534.30	1,968.75	0.00	3,946.60
		09/27/2024	0.00	0.00	(272.15)	
		1,250,000.00	0.00	6,187.50	(272.15)	
			1,259,262.15	4,218.75	3,946.60	
59217GFT1	METROPOLITAN LIFE GLOBAL FUNDING I 4.9 01/09/2030	01/02/2025	818,443.09	15,848.78	27.75	3,376.09
		01/09/2025	0.00	0.00	0.00	
		820,000.00	0.00	19,197.11	27.75	
			818,470.84	3,348.33	3,376.09	
61747YET8	MORGAN STANLEY 4.679 07/17/2026	12/28/2022	774,474.90	13,497.62	342.46	3,364.31
		12/30/2022	0.00	0.00	0.00	
		775,000.00	0.00	16,519.47	342.46	
			774,817.36	3,021.85	3,364.31	
62479MBH5	MUFG Bank, Ltd., New York Branch 02/17/2026	05/23/2025	1,938,085.00	0.00	7,116.67	7,116.67
		05/27/2025	0.00	0.00	0.00	
		2,000,000.00	0.00	0.00	7,116.67	
			1,945,201.67	0.00	7,116.67	
63743HFF4	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 5.45 10/30/2025	10/20/2022	494,908.53	2,323.06	18.17	2,266.30
		10/31/2022	0.00	0.00	0.00	
		495,000.00	0.00	4,571.19	18.17	
			494,926.70	2,248.13	2,266.30	
64952WFK4	NEW YORK LIFE GLOBAL FUNDING 4.6 12/05/2029	12/02/2024	829,573.02	18,665.78	7.77	3,189.44
		12/05/2024	0.00	19,090.00	0.00	
		830,000.00	0.00	2,757.44	7.77	
			829,580.79	3,181.67	3,189.44	
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	03/27/2024	1,195,975.46	18,553.33	90.10	4,690.10
		03/28/2024	0.00	0.00	0.00	
		1,200,000.00	0.00	23,153.33	90.10	
			1,196,065.56	4,600.00	4,690.10	
713448FL7	PEPSICO INC 3.6 02/18/2028	03/27/2024	1,467,027.51	15,450.00	997.15	5,497.15
		03/28/2024	0.00	0.00	0.00	
		1,500,000.00	0.00	19,950.00	997.15	
			1,468,024.66	4,500.00	5,497.15	

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713448FQ6	PEPSICO INC 4.55 02/13/2026	02/13/2023 02/15/2023 195,000.00	194,973.43 0.00 0.00 194,976.53	2,661.75 0.00 3,401.13 739.38	3.10 0.00 3.10 742.48	742.48
713448FW3	PEPSICO INC 5.125 11/10/2026	11/08/2023 11/10/2023 380,000.00	379,950.67 0.00 0.00 379,953.47	1,136.04 0.00 2,758.96 1,622.92	2.81 0.00 2.81 1,625.73	1,625.73
78016FZW7	ROYAL BANK OF CANADA 4.9 01/12/2028	03/30/2023 03/31/2023 1,000,000.00	998,901.86 0.00 0.00 998,936.36	18,919.44 0.00 23,002.78 4,083.33	34.50 0.00 34.50 4,117.83	4,117.83
857477CU5	STATE STREET CORP 4.536 02/28/2028	02/25/2025 02/28/2025 1,285,000.00	1,285,000.00 0.00 0.00 1,285,000.00	15,057.63 0.00 19,914.93 4,857.30	0.00 0.00 0.00 4,857.30	4,857.30
89236THP3	TOYOTA MOTOR CREDIT CORP 0.8 10/16/2025	11/19/2020 11/19/2020 5,000,000.00	5,001,911.27 0.00 0.00 5,001,492.75	5,000.00 0.00 8,333.33 3,333.33	0.00 (418.53) (418.53) 2,914.81	2,914.81
907818GE2	UNION PACIFIC CORP 4.75 02/21/2026	02/13/2023 02/21/2023 470,000.00	469,925.00 0.00 0.00 469,933.49	6,201.39 0.00 8,061.81 1,860.42	8.49 0.00 8.49 1,868.91	1,868.91
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	12/28/2023 12/29/2023 2,000,000.00	1,954,012.16 0.00 0.00 1,955,104.51	2,887.23 0.00 7,982.34 5,095.11	1,092.35 0.00 1,092.35 6,187.46	6,187.46
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	09/30/2021 09/30/2021 3,000,000.00	2,994,822.44 0.00 0.00 2,995,142.05	4,446.72 0.00 6,598.36 2,151.64	319.60 0.00 319.60 2,471.24	2,471.24
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	10/30/2024 10/31/2024 2,000,000.00	1,925,395.18 0.00 0.00 1,926,837.29	15,794.84 0.00 20,889.95 5,095.11	1,442.10 0.00 1,442.10 6,537.21	6,537.21

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91282CFL0	UNITED STATES TREASURY 3.875 09/30/2029	10/30/2024 10/31/2024 2,200,000.00	2,180,459.11 0.00 0.00 2,180,829.67	14,441.26 0.00 21,428.96 6,987.70	370.56 0.00 370.56 7,358.27	7,358.27
91282CFT3	UNITED STATES TREASURY 4.0 10/31/2029	04/29/2025 04/30/2025 2,500,000.00	2,523,077.33 0.00 0.00 2,522,648.12	8,695.65 0.00 16,847.83 8,152.17	0.00 (429.21) (429.21) 7,722.96	7,722.96
91282CGQ8	UNITED STATES TREASURY 4.0 02/28/2030	2,700,000.00	2,697,285.77 0.00 0.00 2,697,332.75	27,293.48 0.00 36,097.83 8,804.35	46.99 0.00 46.99 8,851.33	8,851.33
91282CGS4	UNITED STATES TREASURY 3.625 03/31/2030	04/29/2025 04/30/2025 2,500,000.00	2,481,008.58 0.00 0.00 2,481,331.56	15,351.78 0.00 22,780.05 7,428.28	322.98 0.00 322.98 7,751.26	7,751.26
91282CGT2	UNITED STATES TREASURY 3.625 03/31/2028	1,000,000.00	1,822,460.10 0.00 (823,864.04) 998,648.65	11,206.80 5,964.91 9,112.02 3,870.14	109.40 (56.80) 52.59 3,922.73	3,922.73
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	03/27/2024 03/28/2024 2,200,000.00	2,205,034.66 0.00 0.00 2,204,924.25	23,629.08 0.00 31,251.36 7,622.28	0.00 (110.41) (110.41) 7,511.87	7,511.87
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	05/28/2024 05/29/2024 2,200,000.00	2,169,245.95 0.00 0.00 2,169,905.44	15,372.95 0.00 22,811.48 7,438.52	659.49 0.00 659.49 8,098.01	8,098.01
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	2,000,000.00	2,035,254.18 0.00 0.00 2,034,514.06	8,043.48 0.00 15,584.24 7,540.76	0.00 (740.12) (740.12) 6,800.65	6,800.65
91282CKT7	UNITED STATES TREASURY 4.5 05/31/2029	06/13/2024 06/14/2024 2,200,000.00	2,219,803.57 0.00 0.00 2,219,396.65	270.49 49,500.00 8,385.25 57,614.75	0.00 (406.92) (406.92) 57,207.83	57,207.83

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91282CLC3	UNITED STATES TREASURY 4.0 07/31/2029	09/26/2024 09/27/2024 2,000,000.00	2,033,134.76 0.00 0.00 2,032,481.22	26,740.33 0.00 33,370.17 6,629.83	0.00 (653.55) (653.55) 5,976.29	5,976.29
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	12/27/2024 12/30/2024 2,400,000.00	2,368,953.61 0.00 0.00 2,369,520.50	270.49 49,500.00 8,385.25 57,614.75	566.88 0.00 566.88 58,181.64	58,181.64
91282CMG3	UNITED STATES TREASURY 4.25 01/31/2030	04/29/2025 04/30/2025 2,500,000.00	2,549,558.16 0.00 0.00 2,548,686.17	35,514.50 0.00 44,319.75 8,805.25	0.00 (871.99) (871.99) 7,933.26	7,933.26
91282CMZ1	UNITED STATES TREASURY 3.875 04/30/2030	05/29/2025 05/30/2025 2,700,000.00	2,681,563.52 0.00 0.00 2,681,871.83	9,097.83 0.00 17,627.04 8,529.21	308.30 0.00 308.30 8,837.51	8,837.51
91324PEU2	UNITEDHEALTH GROUP INC 4.25 01/15/2029	05/28/2024 05/29/2024 1,000,000.00	974,318.16 0.00 0.00 974,900.07	16,055.56 0.00 19,597.22 3,541.67	581.91 0.00 581.91 4,123.58	4,123.58
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	10/17/2024 10/24/2024 560,000.00	559,926.86 0.00 0.00 559,928.23	1,067.73 2,002.00 1,067.73 2,002.00	1.37 0.00 1.37 2,003.37	2,003.37
			105,042,676.74 2,634,760.97 (2,584,819.04)	702,843.24 276,179.19 817,770.17	20,936.65 (6,485.89) 14,450.76	
Total Fixed Income			105,554,188.48	391,106.12	405,556.88	405,556.88
			105,214,337.99 5,252,388.69 (4,982,893.00)	702,843.24 277,392.97 817,770.17	20,936.65 (6,485.89) 14,450.76	
TOTAL PORTFOLIO			105,846,920.85	392,319.90	406,770.66	406,770.66

CASH FLOW REPORT



City of Orange | Account #10888 | As of June 30, 2025

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
JULY 2025							
07/01/2025	Dividend	31846V203	291,001.23	FIRST AMER:GVT OBLG Y	1,731.14		1,731.14
07/08/2025	Coupon	14913UAX8	960,000.00	CATERPILLAR FINANCIAL SERVICES CORP 4.8 01/08/2030		23,040.00	23,040.00
07/09/2025	Coupon	59217GFT1	820,000.00	METROPOLITAN LIFE GLOBAL FUNDING I 4.9 01/09/2030		20,090.00	20,090.00
07/10/2025	Coupon	57629TBV8	1,200,000.00	MASSMUTUAL GLOBAL FUNDING II 4.95 01/10/2030		29,700.00	29,700.00
07/14/2025	Coupon	459058KT9	2,000,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028		35,000.00	35,000.00
07/14/2025	Coupon	78016FWZ7	1,000,000.00	ROYAL BANK OF CANADA 4.9 01/12/2028		24,500.00	24,500.00
07/15/2025	Coupon	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026		1,420.42	1,420.42
07/15/2025	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
07/15/2025	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
07/15/2025	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
07/15/2025	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,149.50	1,149.50
07/15/2025	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
07/15/2025	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
07/15/2025	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,210.00	2,210.00
07/15/2025	Coupon	47800CAC0	279,328.65	JDOT 2023 A3 5.01 11/15/2027		1,156.17	1,156.17
07/15/2025	Principal Paydown	47800CAC0	279,328.65	JDOT 2023 A3 5.01 11/15/2027	20,400.03		20,400.03
07/15/2025	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
07/15/2025	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
07/15/2025	Coupon	91324PEU2	1,000,000.00	UNITEDHEALTH GROUP INC 4.25 01/15/2029		21,250.00	21,250.00
07/15/2025	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
07/17/2025	Coupon	61747YET8	775,000.00	MORGAN STANLEY 4.679 07/17/2026		18,131.13	18,131.13
07/17/2025	Effective Maturity	61747YET8	775,000.00	MORGAN STANLEY 4.679 07/17/2026	775,000.00		775,000.00
07/21/2025	Coupon	06051GGF0	1,250,000.00	BANK OF AMERICA CORP 3.824 01/20/2028		23,900.00	23,900.00
07/21/2025	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
07/21/2025	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,931.79	3,931.79
07/21/2025	Coupon	438123AC5	330,000.00	HAROT 2023-4 A3 5.67 06/21/2028		1,559.25	1,559.25
07/21/2025	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,399.25	2,399.25

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/21/2025	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
07/21/2025	Coupon	43815JAC7	116,900.53	HAROT 2023-1 A3 5.04 04/21/2027		509.89	509.89
07/21/2025	Principal Paydown	43815JAC7	116,900.53	HAROT 2023-1 A3 5.04 04/21/2027	12,340.95		12,340.95
07/25/2025	Coupon	05592XAD2	142,959.30	BMWOT 2023-A A3 5.47 02/25/2028		651.66	651.66
07/25/2025	Principal Paydown	05592XAD2	142,959.30	BMWOT 2023-A A3 5.47 02/25/2028	10,345.94		10,345.94
07/25/2025	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,942.50	1,942.50
07/25/2025	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
07/25/2025	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
07/25/2025	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
07/29/2025	Coupon	3130ANDF4	5,000,000.00	FEDERAL HOME LOAN BANKS 0.9 07/29/2026		22,500.00	22,500.00
07/31/2025	Coupon	69371RS80	1,200,000.00	PACCAR FINANCIAL CORP 4.6 01/31/2029		27,600.00	27,600.00
07/31/2025	Coupon	91282CLC3	2,000,000.00	UNITED STATES TREASURY 4.0 07/31/2029		40,000.00	40,000.00
07/31/2025	Coupon	91282CMG3	2,500,000.00	UNITED STATES TREASURY 4.25 01/31/2030		53,125.00	53,125.00
July 2025 Total					819,818.07	388,662.59	1,208,480.66
AUGUST 2025							
08/08/2025	Coupon	037833EB2	3,000,000.00	APPLE INC 0.7 02/08/2026		10,500.00	10,500.00
08/13/2025	Coupon	713448FQ6	195,000.00	PEPSICO INC 4.55 02/13/2026		4,436.25	4,436.25
08/14/2025	Coupon	532457CQ9	705,000.00	ELI LILLY AND CO 4.2 08/14/2029		14,805.00	14,805.00
08/15/2025	Coupon	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026		1,420.42	1,420.42
08/15/2025	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
08/15/2025	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
08/15/2025	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
08/15/2025	Coupon	171239AL0	1,250,000.00	CHUBB INA HOLDINGS LLC 4.65 08/15/2029		29,062.50	29,062.50
08/15/2025	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,149.50	1,149.50
08/15/2025	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
08/15/2025	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
08/15/2025	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,210.00	2,210.00
08/15/2025	Coupon	47800CAC0	279,328.65	JDOT 2023 A3 5.01 11/15/2027		1,071.00	1,071.00
08/15/2025	Principal Paydown	47800CAC0	279,328.65	JDOT 2023 A3 5.01 11/15/2027	18,826.85		18,826.85
08/15/2025	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
08/15/2025	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
08/15/2025	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/18/2025	Coupon	713448FL7	1,500,000.00	PEPSICO INC 3.6 02/18/2028		27,000.00	27,000.00
08/20/2025	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
08/20/2025	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,931.79	3,931.79
08/21/2025	Coupon	438123AC5	330,000.00	HAROT 2023-4 A3 5.67 06/21/2028		1,559.25	1,559.25
08/21/2025	Principal Paydown	438123AC5	330,000.00	HAROT 2023-4 A3 5.67 06/21/2028	18,217.27		18,217.27
08/21/2025	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,399.25	2,399.25
08/21/2025	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
08/21/2025	Coupon	43815JAC7	116,900.53	HAROT 2023-1 A3 5.04 04/21/2027		458.06	458.06
08/21/2025	Principal Paydown	43815JAC7	116,900.53	HAROT 2023-1 A3 5.04 04/21/2027	11,964.25		11,964.25
08/21/2025	Coupon	907818GE2	470,000.00	UNION PACIFIC CORP 4.75 02/21/2026		11,162.50	11,162.50
08/25/2025	Coupon	05592XAD2	142,959.30	BMWOT 2023-A A3 5.47 02/25/2028		604.50	604.50
08/25/2025	Principal Paydown	05592XAD2	142,959.30	BMWOT 2023-A A3 5.47 02/25/2028	10,030.47		10,030.47
08/25/2025	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,942.50	1,942.50
08/25/2025	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
08/25/2025	Coupon	3137FPIG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
08/25/2025	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
08/26/2025	Coupon	17275RBR2	1,250,000.00	CISCO SYSTEMS INC 4.85 02/26/2029		30,312.50	30,312.50
08/28/2025	Coupon	857477CU5	1,285,000.00	STATE STREET CORP 4.536 02/28/2028		29,143.80	29,143.80
August 2025 Total					59,038.83	206,064.85	265,103.68
SEPTEMBER 2025							
09/02/2025	Coupon	91282CFJ5	2,000,000.00	UNITED STATES TREASURY 3.125 08/31/2029		31,250.00	31,250.00
09/02/2025	Coupon	91282CGQ8	2,700,000.00	UNITED STATES TREASURY 4.0 02/28/2030		54,000.00	54,000.00
09/02/2025	Coupon	91282CKD2	2,200,000.00	UNITED STATES TREASURY 4.25 02/28/2029		46,750.00	46,750.00
09/08/2025	Coupon	24422EXD6	505,000.00	JOHN DEERE CAPITAL CORP 5.15 09/08/2026		13,003.75	13,003.75
09/15/2025	Coupon	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026		1,420.42	1,420.42
09/15/2025	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
09/15/2025	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
09/15/2025	Coupon	06368LAQ9	1,000,000.00	BANK OF MONTREAL 4.7 09/14/2027		23,500.00	23,500.00
09/15/2025	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
09/15/2025	Coupon	3133EPDJ1	2,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 09/15/2027		43,750.00	43,750.00
09/15/2025	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,149.50	1,149.50

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/15/2025	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
09/15/2025	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
09/15/2025	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,210.00	2,210.00
09/15/2025	Coupon	47800CAC0	279,328.65	JDOT 2023 A3 5.01 11/15/2027		992.40	992.40
09/15/2025	Principal Paydown	47800CAC0	279,328.65	JDOT 2023 A3 5.01 11/15/2027	19,388.58		19,388.58
09/15/2025	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
09/15/2025	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
09/15/2025	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
09/22/2025	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
09/22/2025	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,931.79	3,931.79
09/22/2025	Coupon	438123AC5	330,000.00	HAROT 2023-4 A3 5.67 06/21/2028		1,473.17	1,473.17
09/22/2025	Principal Paydown	438123AC5	330,000.00	HAROT 2023-4 A3 5.67 06/21/2028	18,867.27		18,867.27
09/22/2025	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,399.25	2,399.25
09/22/2025	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
09/22/2025	Coupon	43815JAC7	116,900.53	HAROT 2023-1 A3 5.04 04/21/2027		407.81	407.81
09/22/2025	Principal Paydown	43815JAC7	116,900.53	HAROT 2023-1 A3 5.04 04/21/2027	11,677.85		11,677.85
09/22/2025	Coupon	459058LR2	635,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030		13,096.88	13,096.88
09/25/2025	Coupon	05592XAD2	142,959.30	BMWOT 2023-A A3 5.47 02/25/2028		558.77	558.77
09/25/2025	Principal Paydown	05592XAD2	142,959.30	BMWOT 2023-A A3 5.47 02/25/2028	9,813.69		9,813.69
09/25/2025	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,942.50	1,942.50
09/25/2025	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
09/25/2025	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
09/25/2025	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
09/26/2025	Coupon	40139LBJ1	1,300,000.00	GUARDIAN LIFE GLOBAL FUNDING 4.179 09/26/2029		27,163.50	27,163.50
09/30/2025	Coupon	91282CCZ2	3,000,000.00	UNITED STATES TREASURY 0.875 09/30/2026		13,125.00	13,125.00
09/30/2025	Coupon	91282CFL0	2,200,000.00	UNITED STATES TREASURY 3.875 09/30/2029		42,625.00	42,625.00
09/30/2025	Coupon	91282CGS4	2,500,000.00	UNITED STATES TREASURY 3.625 03/31/2030		45,312.50	45,312.50
09/30/2025	Coupon	91282CGT2	1,000,000.00	UNITED STATES TREASURY 3.625 03/31/2028		18,125.00	18,125.00
09/30/2025	Coupon	91282CKG5	2,200,000.00	UNITED STATES TREASURY 4.125 03/31/2029		45,375.00	45,375.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
September 2025							
Total					59,747.39	466,458.27	526,205.67
OCTOBER 2025							
10/15/2025	Coupon	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026		1,420.42	1,420.42
10/15/2025	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
10/15/2025	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
10/15/2025	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
10/15/2025	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,149.50	1,149.50
10/15/2025	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
10/15/2025	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
10/15/2025	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,210.00	2,210.00
10/15/2025	Coupon	47800CAC0	279,328.65	JDOT 2023 A3 5.01 11/15/2027		911.45	911.45
10/15/2025	Principal Paydown	47800CAC0	279,328.65	JDOT 2023 A3 5.01 11/15/2027	23,055.78		23,055.78
10/15/2025	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
10/15/2025	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
10/15/2025	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
10/16/2025	Coupon	89236THP3	5,000,000.00	TOYOTA MOTOR CREDIT CORP 0.8 10/16/2025		20,000.00	20,000.00
10/16/2025	Final Maturity	89236THP3	5,000,000.00	TOYOTA MOTOR CREDIT CORP 0.8 10/16/2025	5,000,000.00		5,000,000.00
10/20/2025	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
10/20/2025	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,931.79	3,931.79
10/21/2025	Coupon	438123AC5	330,000.00	HAROT 2023-4 A3 5.67 06/21/2028		1,384.03	1,384.03
10/21/2025	Principal Paydown	438123AC5	330,000.00	HAROT 2023-4 A3 5.67 06/21/2028	18,121.39		18,121.39
10/21/2025	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,399.25	2,399.25
10/21/2025	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
10/21/2025	Coupon	43815JAC7	116,900.53	HAROT 2023-1 A3 5.04 04/21/2027		358.76	358.76
10/21/2025	Principal Paydown	43815JAC7	116,900.53	HAROT 2023-1 A3 5.04 04/21/2027	11,244.65		11,244.65
10/27/2025	Coupon	05592XAD2	142,959.30	BMWOT 2023-A A3 5.47 02/25/2028		514.04	514.04
10/27/2025	Principal Paydown	05592XAD2	142,959.30	BMWOT 2023-A A3 5.47 02/25/2028	9,433.37		9,433.37
10/27/2025	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,942.50	1,942.50
10/27/2025	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
10/27/2025	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
10/27/2025	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
10/28/2025	Coupon	3134GW3Z7	8,050,000.00	FEDERAL HOME LOAN MORTGAGE CORP 0.6 10/28/2025		24,150.00	24,150.00
10/28/2025	Final Maturity	3134GW3Z7	8,050,000.00	FEDERAL HOME LOAN MORTGAGE CORP 0.6 10/28/2025	8,050,000.00		8,050,000.00
10/30/2025	Coupon	3133ERDH1	2,100,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 04/30/2029		49,875.00	49,875.00
10/30/2025	Coupon	63743HFF4	495,000.00	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 5.45 10/30/2025		13,488.75	13,488.75
10/30/2025	Final Maturity	63743HFF4	495,000.00	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 5.45 10/30/2025	495,000.00		495,000.00
10/31/2025	Coupon	91282CFT3	2,500,000.00	UNITED STATES TREASURY 4.0 10/31/2029		50,000.00	50,000.00
10/31/2025	Coupon	91282CKP5	2,000,000.00	UNITED STATES TREASURY 4.625 04/30/2029		46,250.00	46,250.00
10/31/2025	Coupon	91282CMZ1	2,700,000.00	UNITED STATES TREASURY 3.875 04/30/2030		52,312.50	52,312.50
October 2025 Total					13,606,855.19	305,194.02	13,912,049.22
NOVEMBER 2025							
11/10/2025	Coupon	713448FW3	380,000.00	PEPSICO INC 5.125 11/10/2026		9,737.50	9,737.50
11/17/2025	Coupon	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026		1,420.42	1,420.42
11/17/2025	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
11/17/2025	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
11/17/2025	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
11/17/2025	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,149.50	1,149.50
11/17/2025	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
11/17/2025	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
11/17/2025	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,210.00	2,210.00
11/17/2025	Coupon	47800CAC0	279,328.65	JDOT 2023 A3 5.01 11/15/2027		815.19	815.19
11/17/2025	Principal Paydown	47800CAC0	279,328.65	JDOT 2023 A3 5.01 11/15/2027	26,962.77		26,962.77
11/17/2025	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
11/17/2025	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
11/17/2025	Coupon	58933YBH7	1,250,000.00	MERCK & CO INC 4.05 05/17/2028		25,312.50	25,312.50
11/17/2025	Coupon	9128285M8	2,000,000.00	UNITED STATES TREASURY 3.125 11/15/2028		31,250.00	31,250.00
11/17/2025	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
11/20/2025	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
11/20/2025	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,931.79	3,931.79

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/21/2025	Coupon	438123AC5	330,000.00	HAROT 2023-4 A3 5.67 06/21/2028		1,298.40	1,298.40
11/21/2025	Principal Paydown	438123AC5	330,000.00	HAROT 2023-4 A3 5.67 06/21/2028	17,649.29		17,649.29
11/21/2025	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,399.25	2,399.25
11/21/2025	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
11/21/2025	Coupon	43815JAC7	116,900.53	HAROT 2023-1 A3 5.04 04/21/2027		311.53	311.53
11/21/2025	Principal Paydown	43815JAC7	116,900.53	HAROT 2023-1 A3 5.04 04/21/2027	9,882.75		9,882.75
11/25/2025	Coupon	05592XAD2	142,959.30	BMWOT 2023-A A3 5.47 02/25/2028		471.04	471.04
11/25/2025	Principal Paydown	05592XAD2	142,959.30	BMWOT 2023-A A3 5.47 02/25/2028	8,679.47		8,679.47
11/25/2025	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,942.50	1,942.50
11/25/2025	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
11/25/2025	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
11/25/2025	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
November 2025 Total					63,174.28	115,145.66	178,319.95
DECEMBER 2025							
12/01/2025	Coupon	91282CKT7	2,200,000.00	UNITED STATES TREASURY 4.5 05/31/2029		49,500.00	49,500.00
12/01/2025	Coupon	91282CMA6	2,400,000.00	UNITED STATES TREASURY 4.125 11/30/2029		49,500.00	49,500.00
12/05/2025	Coupon	64952WFK4	830,000.00	NEW YORK LIFE GLOBAL FUNDING 4.6 12/05/2029		19,090.00	19,090.00
12/08/2025	Coupon	3130AXQK7	2,000,000.00	FEDERAL HOME LOAN BANKS 4.75 12/08/2028		47,500.00	47,500.00
12/09/2025	Coupon	3130AEB25	2,000,000.00	FEDERAL HOME LOAN BANKS 3.25 06/09/2028		32,500.00	32,500.00
12/15/2025	Coupon	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026		1,420.42	1,420.42
12/15/2025	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
12/15/2025	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
12/15/2025	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
12/15/2025	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,149.50	1,149.50
12/15/2025	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
12/15/2025	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
12/15/2025	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,210.00	2,210.00
12/15/2025	Coupon	47800CAC0	279,328.65	JDOT 2023 A3 5.01 11/15/2027		702.62	702.62
12/15/2025	Principal Paydown	47800CAC0	279,328.65	JDOT 2023 A3 5.01 11/15/2027	18,022.89		18,022.89
12/15/2025	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/15/2025	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
12/15/2025	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
12/22/2025	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
12/22/2025	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,931.79	3,931.79
12/22/2025	Coupon	438123AC5	330,000.00	HAROT 2023-4 A3 5.67 06/21/2028		1,215.01	1,215.01
12/22/2025	Principal Paydown	438123AC5	330,000.00	HAROT 2023-4 A3 5.67 06/21/2028	16,738.46		16,738.46
12/22/2025	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,399.25	2,399.25
12/22/2025	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
12/22/2025	Coupon	43815JAC7	116,900.53	HAROT 2023-1 A3 5.04 04/21/2027		270.02	270.02
12/22/2025	Principal Paydown	43815JAC7	116,900.53	HAROT 2023-1 A3 5.04 04/21/2027	9,435.88		9,435.88
12/25/2025	Coupon	05592XAD2	142,959.30	BMWOT 2023-A A3 5.47 02/25/2028		431.48	431.48
12/25/2025	Principal Paydown	05592XAD2	142,959.30	BMWOT 2023-A A3 5.47 02/25/2028	8,253.61		8,253.61
12/25/2025	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,942.50	1,942.50
12/25/2025	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
12/25/2025	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
12/25/2025	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
12/26/2025	Coupon	437076DC3	1,250,000.00	HOME DEPOT INC 4.75 06/25/2029		29,687.50	29,687.50
December 2025 Total					52,450.84	276,346.13	328,796.96
JANUARY 2026							
01/08/2026	Coupon	14913UAX8	960,000.00	CATERPILLAR FINANCIAL SERVICES CORP 4.8 01/08/2030		23,040.00	23,040.00
01/09/2026	Coupon	59217GFT1	820,000.00	METROPOLITAN LIFE GLOBAL FUNDING I 4.9 01/09/2030		20,090.00	20,090.00
01/12/2026	Coupon	459058KT9	2,000,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028		35,000.00	35,000.00
01/12/2026	Coupon	57629TBV8	1,200,000.00	MASSMUTUAL GLOBAL FUNDING II 4.95 01/10/2030		29,700.00	29,700.00
01/12/2026	Coupon	78016FWZ7	1,000,000.00	ROYAL BANK OF CANADA 4.9 01/12/2028		24,500.00	24,500.00
01/13/2026	Coupon	713448FQ6	195,000.00	PEPSICO INC 4.55 02/13/2026		3,696.88	3,696.88
01/13/2026	Effective Maturity	713448FQ6	195,000.00	PEPSICO INC 4.55 02/13/2026	195,000.00		195,000.00
01/15/2026	Coupon	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026		1,420.42	1,420.42
01/15/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/15/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
01/15/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
01/15/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,149.50	1,149.50
01/15/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
01/15/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
01/15/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,210.00	2,210.00
01/15/2026	Coupon	47800CAC0	279,328.65	JDOT 2023 A3 5.01 11/15/2027		627.37	627.37
01/15/2026	Principal Paydown	47800CAC0	279,328.65	JDOT 2023 A3 5.01 11/15/2027	20,464.65		20,464.65
01/15/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
01/15/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
01/15/2026	Coupon	91324PEU2	1,000,000.00	UNITEDHEALTH GROUP INC 4.25 01/15/2029		21,250.00	21,250.00
01/15/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
01/20/2026	Coupon	06051GGF0	1,250,000.00	BANK OF AMERICA CORP 3.824 01/20/2028		23,900.00	23,900.00
01/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
01/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,931.79	3,931.79
01/21/2026	Coupon	438123AC5	330,000.00	HAROT 2023-4 A3 5.67 06/21/2028		1,135.92	1,135.92
01/21/2026	Principal Paydown	438123AC5	330,000.00	HAROT 2023-4 A3 5.67 06/21/2028	16,400.70		16,400.70
01/21/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,399.25	2,399.25
01/21/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
01/21/2026	Coupon	43815JAC7	116,900.53	HAROT 2023-1 A3 5.04 04/21/2027		230.39	230.39
01/21/2026	Principal Paydown	43815JAC7	116,900.53	HAROT 2023-1 A3 5.04 04/21/2027	9,229.26		9,229.26
01/21/2026	Coupon	907818GE2	470,000.00	UNION PACIFIC CORP 4.75 02/21/2026		9,302.08	9,302.08
01/21/2026	Effective Maturity	907818GE2	470,000.00	UNION PACIFIC CORP 4.75 02/21/2026	470,000.00		470,000.00
01/26/2026	Coupon	05592XAD2	142,959.30	BMWOT 2023-A A3 5.47 02/25/2028		393.85	393.85
01/26/2026	Principal Paydown	05592XAD2	142,959.30	BMWOT 2023-A A3 5.47 02/25/2028	8,095.92		8,095.92
01/26/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,942.50	1,942.50
01/26/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	9,356.67		9,356.67
01/26/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
01/26/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
01/26/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
01/29/2026	Coupon	3130ANDF4	5,000,000.00	FEDERAL HOME LOAN BANKS 0.9 07/29/2026		22,500.00	22,500.00
January 2026 Total					728,547.21	261,316.00	989,863.21

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
FEBRUARY 2026							
02/02/2026	Coupon	69371RS80	1,200,000.00	PACCAR FINANCIAL CORP 4.6 01/31/2029		27,600.00	27,600.00
02/02/2026	Coupon	91282CLC3	2,000,000.00	UNITED STATES TREASURY 4.0 07/31/2029		40,000.00	40,000.00
02/02/2026	Coupon	91282CMG3	2,500,000.00	UNITED STATES TREASURY 4.25 01/31/2030		53,125.00	53,125.00
02/09/2026	Coupon	037833EB2	3,000,000.00	APPLE INC 0.7 02/08/2026		10,500.00	10,500.00
02/09/2026	Final Maturity	037833EB2	3,000,000.00	APPLE INC 0.7 02/08/2026	3,000,000.00		3,000,000.00
02/16/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
02/16/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
02/16/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,149.50	1,149.50
02/16/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
02/16/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,210.00	2,210.00
02/16/2026	Coupon	47800CAC0	279,328.65	JDOT 2023 A3 5.01 11/15/2027		541.93	541.93
02/16/2026	Principal Paydown	47800CAC0	279,328.65	JDOT 2023 A3 5.01 11/15/2027	13,533.56		13,533.56
02/16/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
02/16/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
02/17/2026	Coupon	02582IJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026		1,420.42	1,420.42
02/17/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
02/17/2026	Coupon	171239AL0	1,250,000.00	CHUBB INA HOLDINGS LLC 4.65 08/15/2029		29,062.50	29,062.50
02/17/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
02/17/2026	Coupon	532457CQ9	705,000.00	ELI LILLY AND CO 4.2 08/14/2029		14,805.00	14,805.00
02/17/2026	Final Maturity	62479MBH5	2,000,000.00	MUFG Bank, Ltd., New York Branch 02/17/2026	2,000,000.00		2,000,000.00
02/17/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
02/18/2026	Coupon	713448FL7	1,500,000.00	PEPSICO INC 3.6 02/18/2028		27,000.00	27,000.00
02/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
02/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,931.79	3,931.79
02/23/2026	Coupon	438123AC5	330,000.00	HAROT 2023-4 A3 5.67 06/21/2028		1,058.43	1,058.43
02/23/2026	Principal Paydown	438123AC5	330,000.00	HAROT 2023-4 A3 5.67 06/21/2028	16,142.20		16,142.20
02/23/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,399.25	2,399.25
02/23/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
02/23/2026	Coupon	43815JAC7	116,900.53	HAROT 2023-1 A3 5.04 04/21/2027		191.63	191.63
02/23/2026	Principal Paydown	43815JAC7	116,900.53	HAROT 2023-1 A3 5.04 04/21/2027	9,056.71		9,056.71
02/25/2026	Coupon	05592XAD2	142,959.30	BMWOT 2023-A A3 5.47 02/25/2028		356.95	356.95

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/25/2026	Principal Paydown	05592XAD2	142,959.30	BMWOT 2023-A A3 5.47 02/25/2028	7,978.26		7,978.26
02/25/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,902.11	1,902.11
02/25/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	24,537.89		24,537.89
02/25/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
02/25/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
02/25/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
02/26/2026	Coupon	17275RBR2	1,250,000.00	CISCO SYSTEMS INC 4.85 02/26/2029		30,312.50	30,312.50
February 2026 Total					5,071,248.63	280,463.05	5,351,711.68
MARCH 2026							
03/02/2026	Coupon	857477CU5	1,285,000.00	STATE STREET CORP 4.536 02/28/2028		29,143.80	29,143.80
03/02/2026	Coupon	91282CFJ5	2,000,000.00	UNITED STATES TREASURY 3.125 08/31/2029		31,250.00	31,250.00
03/02/2026	Coupon	91282CGQ8	2,700,000.00	UNITED STATES TREASURY 4.0 02/28/2030		54,000.00	54,000.00
03/02/2026	Coupon	91282CKD2	2,200,000.00	UNITED STATES TREASURY 4.25 02/28/2029		46,750.00	46,750.00
03/09/2026	Coupon	24422EXD6	505,000.00	JOHN DEERE CAPITAL CORP 5.15 09/08/2026		13,003.75	13,003.75
03/16/2026	Coupon	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026		1,420.42	1,420.42
03/16/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
03/16/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
03/16/2026	Coupon	06368LAQ9	1,000,000.00	BANK OF MONTREAL 4.7 09/14/2027		23,500.00	23,500.00
03/16/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
03/16/2026	Coupon	3133EPDJ1	2,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 09/15/2027		43,750.00	43,750.00
03/16/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,149.50	1,149.50
03/16/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
03/16/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
03/16/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,210.00	2,210.00
03/16/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	3,205.45		3,205.45
03/16/2026	Coupon	47800CAC0	279,328.65	JDOT 2023 A3 5.01 11/15/2027		485.43	485.43
03/16/2026	Principal Paydown	47800CAC0	279,328.65	JDOT 2023 A3 5.01 11/15/2027	12,076.05		12,076.05
03/16/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
03/16/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
03/16/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
03/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,931.79	3,931.79
03/20/2026	Coupon	459058LR2	635,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030		13,096.88	13,096.88
03/23/2026	Coupon	438123AC5	330,000.00	HAROT 2023-4 A3 5.67 06/21/2028		982.15	982.15
03/23/2026	Principal Paydown	438123AC5	330,000.00	HAROT 2023-4 A3 5.67 06/21/2028	15,660.15		15,660.15
03/23/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,399.25	2,399.25
03/23/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
03/23/2026	Coupon	43815JAC7	116,900.53	HAROT 2023-1 A3 5.04 04/21/2027		153.59	153.59
03/23/2026	Principal Paydown	43815JAC7	116,900.53	HAROT 2023-1 A3 5.04 04/21/2027	8,792.64		8,792.64
03/25/2026	Coupon	05592XAD2	142,959.30	BMWOT 2023-A A3 5.47 02/25/2028		320.58	320.58
03/25/2026	Principal Paydown	05592XAD2	142,959.30	BMWOT 2023-A A3 5.47 02/25/2028	7,773.47		7,773.47
03/25/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,796.19	1,796.19
03/25/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	23,786.18		23,786.18
03/25/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
03/25/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
03/25/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
03/26/2026	Coupon	40139LBJ1	1,300,000.00	GUARDIAN LIFE GLOBAL FUNDING 4.179 09/26/2029		27,163.50	27,163.50
03/31/2026	Coupon	91282CCZ2	3,000,000.00	UNITED STATES TREASURY 0.875 09/30/2026		13,125.00	13,125.00
03/31/2026	Coupon	91282CFL0	2,200,000.00	UNITED STATES TREASURY 3.875 09/30/2029		42,625.00	42,625.00
03/31/2026	Coupon	91282CGS4	2,500,000.00	UNITED STATES TREASURY 3.625 03/31/2030		45,312.50	45,312.50
03/31/2026	Coupon	91282CGT2	1,000,000.00	UNITED STATES TREASURY 3.625 03/31/2028		18,125.00	18,125.00
03/31/2026	Coupon	91282CKG5	2,200,000.00	UNITED STATES TREASURY 4.125 03/31/2029		45,375.00	45,375.00
March 2026 Total					71,293.93	493,965.37	565,259.30
APRIL 2026							
04/15/2026	Coupon	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026		1,420.42	1,420.42
04/15/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
04/15/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
04/15/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
04/15/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,149.50	1,149.50
04/15/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/15/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
04/15/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,196.11	2,196.11
04/15/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	35,932.62		35,932.62
04/15/2026	Coupon	47800CAC0	279,328.65	JDOT 2023 A3 5.01 11/15/2027		435.01	435.01
04/15/2026	Principal Paydown	47800CAC0	279,328.65	JDOT 2023 A3 5.01 11/15/2027	14,679.31		14,679.31
04/15/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
04/15/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
04/15/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
04/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
04/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,931.79	3,931.79
04/21/2026	Coupon	438123AC5	330,000.00	HAROT 2023-4 A3 5.67 06/21/2028		908.16	908.16
04/21/2026	Principal Paydown	438123AC5	330,000.00	HAROT 2023-4 A3 5.67 06/21/2028	16,043.41		16,043.41
04/21/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,399.25	2,399.25
04/21/2026	Principal Paydown	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029	18,287.21		18,287.21
04/21/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
04/21/2026	Coupon	43815JAC7	116,900.53	HAROT 2023-1 A3 5.04 04/21/2027		116.66	116.66
04/21/2026	Principal Paydown	43815JAC7	116,900.53	HAROT 2023-1 A3 5.04 04/21/2027	8,875.13		8,875.13
04/27/2026	Coupon	05592XAD2	142,959.30	BMWOT 2023-A A3 5.47 02/25/2028		285.15	285.15
04/27/2026	Principal Paydown	05592XAD2	142,959.30	BMWOT 2023-A A3 5.47 02/25/2028	7,502.25		7,502.25
04/27/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,693.51	1,693.51
04/27/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	23,915.88		23,915.88
04/27/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
04/27/2026	Coupon	3137FPIG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
04/27/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
04/30/2026	Coupon	3133ERDH1	2,100,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 04/30/2029		49,875.00	49,875.00
04/30/2026	Coupon	91282CFT3	2,500,000.00	UNITED STATES TREASURY 4.0 10/31/2029		50,000.00	50,000.00
04/30/2026	Coupon	91282CKP5	2,000,000.00	UNITED STATES TREASURY 4.625 04/30/2029		46,250.00	46,250.00
04/30/2026	Coupon	91282CMZ1	2,700,000.00	UNITED STATES TREASURY 3.875 04/30/2030		52,312.50	52,312.50
April 2026 Total					125,235.82	245,869.11	371,104.92
MAY 2026							
05/11/2026	Coupon	713448FW3	380,000.00	PEPSICO INC 5.125 11/10/2026		9,737.50	9,737.50

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/15/2026	Coupon	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026		1,420.42	1,420.42
05/15/2026	Final Maturity	02582JJZ4	350,000.00	AMXCA 2023-1 A 4.87 05/15/2026	350,000.00		350,000.00
05/15/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
05/15/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
05/15/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
05/15/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,149.50	1,149.50
05/15/2026	Principal Paydown	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029	11,480.60		11,480.60
05/15/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
05/15/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
05/15/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		2,040.40	2,040.40
05/15/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	32,060.85		32,060.85
05/15/2026	Coupon	47800CAC0	279,328.65	JDOT 2023 A3 5.01 11/15/2027		373.73	373.73
05/15/2026	Principal Paydown	47800CAC0	279,328.65	JDOT 2023 A3 5.01 11/15/2027	14,599.52		14,599.52
05/15/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
05/15/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
05/15/2026	Coupon	9128285M8	2,000,000.00	UNITED STATES TREASURY 3.125 11/15/2028		31,250.00	31,250.00
05/15/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
05/18/2026	Coupon	58933YBH7	1,250,000.00	MERCK & CO INC 4.05 05/17/2028		25,312.50	25,312.50
05/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
05/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,931.79	3,931.79
05/21/2026	Coupon	438123AC5	330,000.00	HAROT 2023-4 A3 5.67 06/21/2028		832.36	832.36
05/21/2026	Principal Paydown	438123AC5	330,000.00	HAROT 2023-4 A3 5.67 06/21/2028	15,441.39		15,441.39
05/21/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,329.61	2,329.61
05/21/2026	Principal Paydown	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029	37,522.75		37,522.75
05/21/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
05/21/2026	Coupon	43815JAC7	116,900.53	HAROT 2023-1 A3 5.04 04/21/2027		79.39	79.39
05/21/2026	Principal Paydown	43815JAC7	116,900.53	HAROT 2023-1 A3 5.04 04/21/2027	8,556.61		8,556.61
05/25/2026	Coupon	05592XAD2	142,959.30	BMWOT 2023-A A3 5.47 02/25/2028		250.95	250.95
05/25/2026	Principal Paydown	05592XAD2	142,959.30	BMWOT 2023-A A3 5.47 02/25/2028	6,557.81		6,557.81
05/25/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,590.27	1,590.27
05/25/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	22,955.65		22,955.65
05/25/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/25/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
05/25/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
May 2026 Total					499,175.18	113,194.45	612,369.63
Grand Total			341,483,147.69		21,156,585.37	3,152,679.50	24,309,264.87

IMPORTANT DISCLOSURES



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Chandler Asset Management, Inc. ("Chandler") is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at www.chandlerasset.com.

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Custody: Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

Valuation: Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance: Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

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Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

Ratings: Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a high rating by S&P, Moody's and Fitch respectively.

BENCHMARK INDEX & DISCLOSURES



City of Orange | Account #10888 | As of June 30, 2025

Benchmark	Disclosure
ICE BofA 1-5 Yr US Treasury & Agency Index	The ICE BofA 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies.