

MONTHLY ACCOUNT STATEMENT

City of Orange | Account #10888 | As of October 31, 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

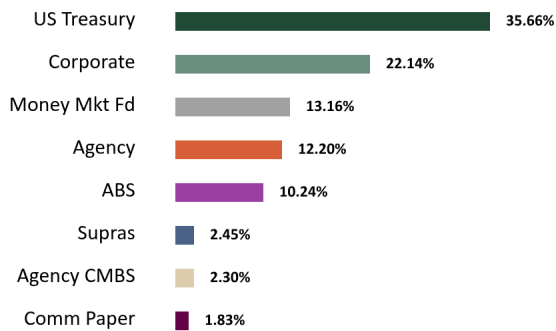
PORTFOLIO SUMMARY

City of Orange | Account #10888 | As of October 31, 2025

Portfolio Characteristics

Average Modified Duration	2.27
Average Coupon	3.72%
Average Purchase YTM	3.91%
Average Market YTM	3.81%
Average Credit Quality*	AA+
Average Final Maturity	2.67
Average Life	2.50

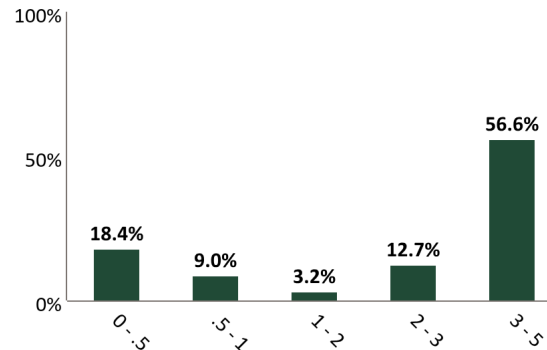
Sector Allocation



Account Summary

	End Values as of 09/30/2025	End Values as of 10/31/2025
Market Value	107,286,590.41	107,692,108.75
Accrued Interest	646,814.26	638,553.36
Total Market Value	107,933,404.67	108,330,662.12
Income Earned	442,134.41	313,919.99
Cont/WD	0.00	0.00
Par	106,875,700.28	107,186,837.77
Book Value	106,498,015.94	106,825,210.85
Cost Value	106,396,581.71	106,683,394.45

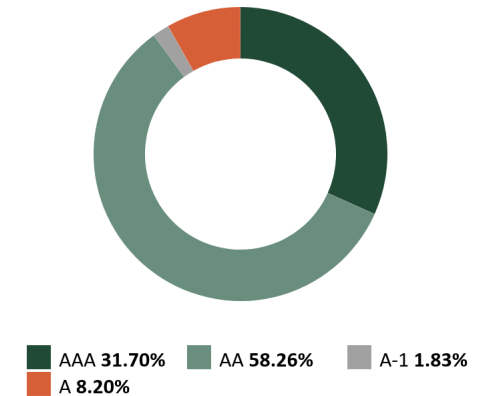
Maturity Distribution



Top Issuers

United States	35.66%
First American Govt Oblig Fund	13.16%
Federal Home Loan Banks	8.30%
Farm Credit System	3.90%
Apple Inc.	2.76%
International Bank for Recon and Dev	2.45%
FHLMC	2.30%
PepsiCo, Inc.	1.92%

Credit Quality*



Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (01/01/22)
City of Orange	0.37%	1.69%	5.08%	5.47%	5.89%	5.15%	--	--	2.03%
Benchmark Return	0.37%	1.66%	4.96%	5.28%	5.72%	4.62%	--	--	1.85%

*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

RECONCILIATION SUMMARY



City of Orange | Account #10888 | As of October 31, 2025

Maturities / Calls

Month to Date	(13,545,000.00)
Fiscal Year to Date	(14,320,000.00)

Principal Paydowns

Month to Date	(66,325.15)
Fiscal Year to Date	(230,916.50)

Purchases

Month to Date	13,917,448.62
Fiscal Year to Date	20,759,366.30

Sales

Month to Date	(6,509.36)
Fiscal Year to Date	(4,871,509.09)

Interest Received

Month to Date	306,123.47
Fiscal Year to Date	1,353,799.29

Purchased / Sold Interest

Month to Date	0.00
Fiscal Year to Date	11,209.25

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2025)
Beginning Book Value	106,498,015.94	105,399,801.80
Maturities/Calls	(13,545,000.00)	(14,320,000.00)
Principal Paydowns	(66,325.15)	(230,916.50)
Purchases	13,917,448.62	20,759,366.30
Sales	(6,509.36)	(4,871,509.09)
Change in Cash, Payables, Receivables	11,523.38	10,917.62
Amortization/Accretion	16,057.42	65,790.45
Realized Gain (Loss)	(0.00)	11,760.27
Ending Book Value	106,825,210.85	106,825,210.85

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2025)
Beginning Market Value	107,286,590.41	105,780,134.31
Maturities/Calls	(13,545,000.00)	(14,320,000.00)
Principal Paydowns	(66,325.15)	(230,916.50)
Purchases	13,917,448.62	20,759,366.30
Sales	(6,509.36)	(4,871,509.09)
Change in Cash, Payables, Receivables	11,523.38	10,917.62
Amortization/Accretion	16,057.42	65,790.45
Change in Net Unrealized Gain (Loss)	78,323.44	486,565.38
Realized Gain (Loss)	(0.00)	11,760.27
Ending Market Value	107,692,108.75	107,692,108.75

HOLDINGS REPORT



City of Orange | Account #10888 | As of October 31, 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	69,275.14	02/16/2023 5.09%	69,262.27 69,270.59	100.26 4.20%	69,456.98 96.99	0.06% 186.39	Aaa/NA AAA	1.47 0.29
47800CAC0	JDOT 2023 A3 5.01 11/15/2027	199,933.93	02/22/2023 3.39%	199,897.50 199,918.16	100.40 4.12%	200,736.87 445.19	0.19% 818.70	Aaa/NA AAA	2.04 0.43
36271VAD9	GMALT 2025-1 A3 4.66 02/21/2028	430,000.00	02/05/2025 4.66%	429,949.26 429,961.30	100.73 4.05%	433,144.16 612.27	0.40% 3,182.86	NA/AAA AAA	2.31 1.10
05592XAD2	BMWOT 2023-A A3 5.47 02/25/2028	99,568.67	07/11/2023 5.47%	99,551.02 99,559.80	100.63 4.09%	100,197.24 90.77	0.09% 637.45	NA/AAA AAA	2.32 0.44
44935DAD1	HALST 2025-B A3 4.53 04/17/2028	330,000.00	04/24/2025 4.53%	329,970.20 329,975.29	100.69 4.09%	332,288.55 664.40	0.31% 2,313.26	NA/AAA AAA	2.46 1.43
02582JJZ4	AMXCA 2023-1 A 4.87 05/15/2026	350,000.00	06/07/2023 4.92%	349,968.96 349,994.33	100.43 4.09%	351,507.45 757.56	0.33% 1,513.12	NA/AAA AAA	0.54 0.52
362962AD4	GMALT 2025-2 A3 4.58 05/22/2028	985,000.00	-- 4.80%	985,558.36 985,442.01	100.79 4.01%	992,778.55 1,378.45	0.92% 7,336.53	NA/AAA AAA	2.56 1.27
438123AC5	HAROT 2023-4 A3 5.67 06/21/2028	269,494.24	11/01/2023 5.74%	269,446.79 269,467.16	101.06 4.15%	272,353.58 424.45	0.25% 2,886.42	Aaa/NA AAA	2.64 0.65
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	1,060,000.00	09/07/2023 5.23%	1,059,706.17 1,059,831.29	101.01 4.00%	1,070,721.90 2,430.93	0.99% 10,890.61	NA/AAA AAA	2.88 0.83
02582JKD1	AMXCA 2023-3 A 5.23 09/15/2026	1,055,000.00	09/12/2023 5.29%	1,054,952.84 1,054,986.27	101.07 4.00%	1,066,304.33 2,452.29	0.99% 11,318.06	NA/AAA AAA	0.87 0.83
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	450,000.00	06/04/2024 5.18%	449,931.65 449,951.83	100.94 4.09%	454,237.20 388.50	0.42% 4,285.37	Aaa/AAA NA	3.32 0.82
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	510,000.00	06/11/2024 5.81%	509,900.30 509,929.16	101.45 3.92%	517,409.79 1,178.67	0.48% 7,480.63	Aaa/NA AAA	3.37 1.08
44934QAD3	HART 2024-B A3 4.84 03/15/2029	285,000.00	07/16/2024 5.45%	284,956.99 284,968.79	100.93 4.08%	287,658.77 613.07	0.27% 2,689.98	NA/AAA AAA	3.37 1.15
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	630,000.00	08/09/2024 4.66%	629,901.03 629,926.88	100.64 4.01%	634,047.12 799.75	0.59% 4,120.24	Aaa/NA AAA	3.39 1.06
58768YAD7	MBALT 2025-A A3 4.61 04/16/2029	530,000.00	05/14/2025 4.66%	529,935.39 529,942.82	101.17 4.05%	536,213.19 1,085.91	0.50% 6,270.37	NA/AAA AAA	3.46 1.92
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	505,000.00	06/06/2024 4.93%	504,971.67 504,979.72	101.52 3.94%	512,658.33 1,106.51	0.48% 7,678.60	Aaa/AAA NA	3.54 1.45
47800DAD6	JDOT 2025 A3 4.23 09/17/2029	500,000.00	03/04/2025 5.09%	499,968.55 499,973.03	100.57 3.94%	502,825.50 940.00	0.47% 2,852.47	Aaa/NA AAA	3.88 1.72

HOLDINGS REPORT



City of Orange | Account #10888 | As of October 31, 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%	794,975.51 794,979.34	100.98 3.98%	802,803.72 1,009.21	0.75% 7,824.38	NA/AAA AAA	3.89 1.53
096924AD7	BMWOT 2025-A A3 4.56 09/25/2029	680,000.00	02/04/2025 4.56%	679,933.02 679,943.43	100.78 4.03%	685,286.32 516.80	0.64% 5,342.89	Aaa/AAA NA	3.90 1.34
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	560,000.00	10/17/2024 4.29%	559,916.78 559,933.86	100.83 3.88%	564,634.00 1,067.73	0.52% 4,700.14	Aaa/AAA NA	3.96 1.84
44935CAD3	HART 2025-A A3 4.32 10/15/2029	635,000.00	03/04/2025 4.84%	634,906.34 634,919.40	100.61 4.00%	638,884.30 1,219.20	0.59% 3,964.89	NA/AAA AAA	3.96 1.69
Total ABS		10,928,271.98	4.91%	10,927,560.60 10,927,854.45	100.90 4.01%	11,026,147.83 19,278.65	10.24% 98,293.37		2.95 1.21

AGENCY									
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	97.86 3.87%	4,892,865.00 11,500.00	4.54% (107,135.00)	Aa1/AA+ AA+	0.74 0.72
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 2,019,134.04	101.24 3.68%	2,024,710.00 11,180.56	1.88% 5,575.96	Aa1/AA+ AA+	1.87 1.77
3130AEB25	FEDERAL HOME LOAN BANKS 3.25 06/09/2028	2,000,000.00	07/24/2023 4.15%	1,921,180.00 1,957,912.51	99.31 3.53%	1,986,202.00 25,638.89	1.84% 28,289.49	Aa1/AA+ AA+	2.61 2.44
3130AXQK7	FEDERAL HOME LOAN BANKS 4.75 12/08/2028	2,000,000.00	01/29/2024 4.05%	2,060,660.00 2,038,741.70	103.22 3.64%	2,064,330.00 37,736.11	1.92% 25,588.30	Aa1/AA+ AA+	3.10 2.82
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 2,102,978.96	103.54 3.66%	2,174,432.40 277.08	2.02% 71,453.44	Aa1/AA+ AA+	3.50 3.20
Total Agency		13,100,000.00	2.96%	13,141,823.00 13,118,767.22	100.38 3.72%	13,142,539.40 86,332.64	12.20% 23,772.18		2.02 1.88

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 1,072,751.45	95.22 3.94%	1,085,555.88 2,465.25	1.01% 12,804.43	Aa1/AA+ AAA	3.90 3.54
3137FRUT6	FHMS K-106 A2 2.069 01/25/2030	1,500,000.00	06/12/2025 4.23%	1,365,820.31 1,376,900.85	92.70 3.96%	1,390,450.50 2,586.25	1.29% 13,549.65	Aa1/AA+ AAA	4.24 3.94
Total Agency CMBS		2,640,000.00	4.26%	2,431,942.97 2,449,652.30	93.80 3.95%	2,476,006.38 5,051.50	2.30% 26,354.08		4.09 3.76

CASH

HOLDINGS REPORT



City of Orange | Account #10888 | As of October 31, 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
CCYUSD	Receivable	12,648.76	--	12,648.76 12,648.76	1.00 0.00%	12,648.76 0.00	0.01% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		12,648.76		12,648.76 12,648.76	1.00 0.00%	12,648.76 0.00	0.01% 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 1,974,380.00	98.79 4.15%	1,975,836.00 0.00	1.83% 1,456.00	P-1/A-1 NA	0.30 0.29
Total Commercial Paper		2,000,000.00	4.41%	1,936,898.89 1,974,380.00	98.79 4.15%	1,975,836.00 0.00	1.83% 1,456.00		0.30 0.29

CORPORATE									
037833EB2	APPLE INC 0.7 02/08/2026	3,000,000.00	02/08/2021 0.70%	2,999,730.00 2,999,985.36	99.19 3.80%	2,975,649.00 4,841.67	2.76% (24,336.36)	Aaa/AA+ NA	0.27 0.26
713448FQ6	PEPSICO INC 4.55 02/13/2026	195,000.00	02/13/2023 4.57%	194,886.90 194,989.25	100.02 4.45%	195,031.01 1,922.38	0.18% 41.76	A1/A+ NA	0.29 0.19
907818GE2	UNION PACIFIC CORP 4.75 02/21/2026	470,000.00	02/13/2023 4.77%	469,689.80 469,968.30	100.12 4.31%	470,549.43 4,340.97	0.44% 581.13	A3/A- A-	0.31 0.21
24422EXD6	JOHN DEERE CAPITAL CORP 5.15 09/08/2026	505,000.00	09/05/2023 5.18%	504,641.45 504,898.26	100.98 3.95%	509,963.14 3,828.88	0.47% 5,064.88	A1/A A+	0.85 0.82
713448FW3	PEPSICO INC 5.125 11/10/2026	380,000.00	11/08/2023 5.13%	379,897.40 379,964.99	101.12 4.00%	384,239.28 9,250.63	0.36% 4,274.29	A1/A+ NA	1.03 0.89
06368LAQ9	BANK OF MONTREAL 4.7 09/14/2027	1,000,000.00	03/30/2023 4.91%	991,550.00 996,460.14	101.19 4.03%	1,011,884.00 6,136.11	0.94% 15,423.86	A2/A- AA-	1.87 1.69
78016FZW7	ROYAL BANK OF CANADA 4.9 01/12/2028	1,000,000.00	03/30/2023 4.95%	997,990.00 999,077.79	101.99 3.94%	1,019,906.00 14,836.11	0.95% 20,828.21	A1/A AA-	2.20 2.04
06051GGF0	BANK OF AMERICA CORP 3.824 01/20/2028	1,250,000.00	06/27/2024 5.30%	1,206,175.00 1,229,164.40	99.61 4.86%	1,245,110.00 13,410.56	1.16% 15,945.60	A1/A- AA-	2.22 1.16
713448FL7	PEPSICO INC 3.6 02/18/2028	1,500,000.00	03/27/2024 4.49%	1,452,735.00 1,472,112.99	99.54 3.81%	1,493,110.50 10,950.00	1.39% 20,997.51	A1/A+ NA	2.30 2.16
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	101.31 3.94%	1,301,864.34 10,200.33	1.21% 16,864.34	Aa3/A AA-	2.33 2.09
58933YBH7	MERCK & CO INC 4.05 05/17/2028	1,250,000.00	09/26/2024 3.76%	1,261,775.00 1,258,146.34	100.51 3.84%	1,256,320.00 23,062.50	1.17% (1,826.34)	Aa3/A+ NA	2.54 2.28

HOLDINGS REPORT



City of Orange | Account #10888 | As of October 31, 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
91324PEU2	UNITEDHEALTH GROUP INC 4.25 01/15/2029	1,000,000.00	05/28/2024 5.05%	967,180.00 977,285.92	100.53 4.07%	1,005,340.00 12,513.89	0.93% 28,054.08	A2/A+ A	3.21 2.86
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	1,200,000.00	03/27/2024 4.70%	1,194,684.00 1,196,434.98	102.06 3.92%	1,224,706.80 13,953.33	1.14% 28,271.82	A1/A+ NA	3.25 2.96
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	1,250,000.00	02/27/2024 4.84%	1,250,650.00 1,250,428.50	102.49 4.04%	1,281,083.75 10,946.18	1.19% 30,655.25	A1/AA- NA	3.32 2.95
437076DC3	HOME DEPOT INC 4.75 06/25/2029	1,250,000.00	06/27/2024 4.82%	1,245,987.50 1,247,068.21	102.39 4.04%	1,279,930.00 20,781.25	1.19% 32,861.79	A2/A A	3.65 3.20
532457CQ9	ELI LILLY AND CO 4.2 08/14/2029	705,000.00	08/12/2024 4.25%	703,456.05 703,831.47	100.78 3.97%	710,525.09 6,333.25	0.66% 6,693.62	Aa3/A+ NA	3.79 3.37
171239AL0	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	1,250,000.00	09/26/2024 4.08%	1,280,725.00 1,273,710.16	101.97 4.08%	1,274,680.00 12,270.83	1.18% 969.84	A2/A A	3.79 3.34
40139LBJ1	GUARDIAN LIFE GLOBAL FUNDING 4.179 09/26/2029	1,300,000.00	11/26/2024 4.67%	1,272,336.00 1,277,652.38	99.96 4.19%	1,299,420.20 5,281.79	1.21% 21,767.82	Aa1/AA+ NA	3.90 3.55
64952WFK4	NEW YORK LIFE GLOBAL FUNDING 4.6 12/05/2029	830,000.00	12/02/2024 4.61%	829,526.90 829,612.66	101.46 4.21%	842,108.87 15,484.11	0.78% 12,496.21	Aa1/AA+ AAA	4.10 3.63
14913UAX8	CATERPILLAR FINANCIAL SERVICES CORP 4.8 01/08/2030	960,000.00	01/06/2025 4.84%	958,147.20 958,448.56	103.35 3.92%	992,151.36 14,464.00	0.92% 33,702.80	A2/A A+	4.19 3.72
59217GFT1	METROPOLITAN LIFE GLOBAL FUNDING I 4.9 01/09/2030	820,000.00	01/02/2025 4.95%	818,310.80 818,584.62	102.47 4.25%	840,293.36 12,500.44	0.78% 21,708.74	Aa3/AA- AA-	4.19 3.70
57629TBV8	MASSMUTUAL GLOBAL FUNDING II 4.95 01/10/2030	1,200,000.00	-- 4.90%	1,202,338.00 1,202,177.90	102.59 4.27%	1,231,060.80 18,315.00	1.14% 28,882.90	Aa3/AA+ AA+	4.19 3.70
Total Corporate		23,600,000.00	4.20%	23,467,412.00 23,525,003.17	101.05 4.05%	23,844,926.92 245,624.21	22.14% 319,923.75		2.66 2.34

MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	14,170,917.03	-- 3.70%	14,170,917.03 14,170,917.03	1.00 3.66%	14,170,917.03 0.00	13.16% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		14,170,917.03	3.70%	14,170,917.03 14,170,917.03	1.00 3.66%	14,170,917.03 0.00	13.16% 0.00		0.00 0.00

SUPRANATIONAL

HOLDINGS REPORT



City of Orange | Account #10888 | As of October 31, 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
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 1,966,555.94	99.61 3.65%	1,992,208.00 21,194.44	1.85% 25,652.06	Aaa/AAA NA	2.70 2.52
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	635,000.00	03/14/2025 4.20%	632,733.05 633,013.63	101.58 3.73%	645,033.64 2,983.18	0.60% 12,020.01	Aaa/AAA NA	4.38 3.96
Total Supranational		2,635,000.00	4.20%	2,571,113.05 2,599,569.57	100.09 3.67%	2,637,241.64 24,177.62	2.45% 37,672.07		3.11 2.87
US TREASURY									
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	3,000,000.00	09/30/2021 1.01%	2,980,546.88 2,996,452.42	97.45 3.76%	2,923,641.00 2,307.69	2.71% (72,811.42)	Aa1/AA+ AA+	0.91 0.89
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	2,200,000.00	03/27/2024 4.18%	2,206,617.19 2,204,471.57	101.94 3.62%	2,242,625.00 16,013.81	2.08% 38,153.43	Aa1/AA+ AA+	3.33 3.06
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	2,200,000.00	05/28/2024 4.53%	2,161,156.25 2,172,609.33	101.57 3.63%	2,234,546.60 7,978.02	2.07% 61,937.27	Aa1/AA+ AA+	3.41 3.15
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	2,000,000.00	-- 4.13%	2,042,382.82 2,031,479.59	103.23 3.63%	2,064,532.00 255.52	1.92% 33,052.41	Aa1/AA+ AA+	3.50 3.21
91282CKT7	UNITED STATES TREASURY 4.5 05/31/2029	2,200,000.00	06/13/2024 4.25%	2,224,578.13 2,217,728.26	102.86 3.64%	2,262,821.00 41,655.74	2.10% 45,092.74	Aa1/AA+ AA+	3.58 3.23
91282CLC3	UNITED STATES TREASURY 4.0 07/31/2029	2,000,000.00	09/26/2024 3.56%	2,038,515.62 2,029,801.68	101.20 3.65%	2,024,062.00 20,217.39	1.88% (5,739.68)	Aa1/AA+ AA+	3.75 3.42
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	2,000,000.00	10/30/2024 4.10%	1,915,156.25 1,932,749.91	98.11 3.66%	1,962,188.00 10,704.42	1.82% 29,438.09	Aa1/AA+ AA+	3.83 3.55
91282CFL0	UNITED STATES TREASURY 3.875 09/30/2029	2,200,000.00	10/30/2024 4.10%	2,177,828.13 2,182,348.97	100.78 3.66%	2,217,188.60 7,494.51	2.06% 34,839.63	Aa1/AA+ AA+	3.91 3.59
91282CFT3	UNITED STATES TREASURY 4.0 10/31/2029	2,500,000.00	04/29/2025 3.77%	2,523,535.16 2,520,888.35	101.24 3.66%	2,531,055.00 276.24	2.35% 10,166.65	Aa1/AA+ AA+	4.00 3.66
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	2,400,000.00	12/27/2024 4.45%	2,366,062.50 2,371,844.72	101.71 3.67%	2,441,061.60 41,655.74	2.27% 69,216.88	Aa1/AA+ AA+	4.08 3.66
91282CMG3	UNITED STATES TREASURY 4.25 01/31/2030	2,500,000.00	04/29/2025 3.78%	2,550,488.28 2,545,111.00	102.22 3.68%	2,555,567.50 26,851.22	2.37% 10,456.50	Aa1/AA+ AA+	4.25 3.82
91282CGQ8	UNITED STATES TREASURY 4.0 02/28/2030	2,700,000.00	-- 4.02%	2,697,195.31 2,697,525.40	101.27 3.68%	2,734,381.80 18,497.24	2.54% 36,856.40	Aa1/AA+ AA+	4.33 3.92
91282CGS4	UNITED STATES TREASURY 3.625 03/31/2030	2,500,000.00	04/29/2025 3.80%	2,480,664.06 2,482,655.79	99.76 3.68%	2,493,945.00 7,967.03	2.32% 11,289.21	Aa1/AA+ AA+	4.41 4.02

HOLDINGS REPORT



City of Orange | Account #10888 | As of October 31, 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
91282CMZ1	UNITED STATES TREASURY 3.875 04/30/2030	2,700,000.00	05/29/2025 4.03%	2,681,542.97 2,683,135.87	100.77 3.69%	2,720,776.50 289.02	2.53% 37,640.63	Aa1/AA+ AA+	4.50 4.09
91282CHF1	UNITED STATES TREASURY 3.75 05/31/2030	2,600,000.00	-- 3.84%	2,589,183.60 2,589,763.24	100.23 3.70%	2,605,891.60 41,024.59	2.42% 16,128.36	Aa1/AA+ AA+	4.58 4.10
91282CNX5	UNITED STATES TREASURY 3.625 08/31/2030	2,400,000.00	09/29/2025 3.74%	2,387,625.00 2,387,852.25	99.65 3.70%	2,391,561.60 14,900.55	2.22% 3,709.35	Aa1/AA+ AA+	4.83 4.36
Total US Treasury		38,100,000.00	3.79%	38,023,078.15 38,046,418.35	100.83 3.67%	38,405,844.80 258,088.74	35.66% 359,426.45		3.81 3.47
Total Portfolio		107,186,837.77	3.91%	106,683,394.45 106,825,210.85	87.46 3.81%	107,692,108.75 638,553.36	100.00% 866,897.90		2.67 2.27
Total Market Value + Accrued						108,330,662.12			

TRANSACTION LEDGER



City of Orange | Account #10888 | As of October 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	10/02/2025	31846V203	1,125.38	FIRST AMER:GVT OBLG Y	1.000	3.73%	(1,125.38)	0.00	(1,125.38)	0.00
Purchase	10/15/2025	31846V203	51,533.59	FIRST AMER:GVT OBLG Y	1.000	3.78%	(51,533.59)	0.00	(51,533.59)	0.00
Purchase	10/16/2025	31846V203	5,000,000.00	FIRST AMER:GVT OBLG Y	1.000	3.78%	(5,000,000.00)	0.00	(5,000,000.00)	0.00
Purchase	10/16/2025	31846V203	20,000.00	FIRST AMER:GVT OBLG Y	1.000	3.78%	(20,000.00)	0.00	(20,000.00)	0.00
Purchase	10/20/2025	31846V203	5,429.24	FIRST AMER:GVT OBLG Y	1.000	3.76%	(5,429.24)	0.00	(5,429.24)	0.00
Purchase	10/21/2025	31846V203	37,780.49	FIRST AMER:GVT OBLG Y	1.000	3.76%	(37,780.49)	0.00	(37,780.49)	0.00
Purchase	10/27/2025	31846V203	2,465.25	FIRST AMER:GVT OBLG Y	1.000	3.78%	(2,465.25)	0.00	(2,465.25)	0.00
Purchase	10/27/2025	31846V203	18,038.42	FIRST AMER:GVT OBLG Y	1.000	3.78%	(18,038.42)	0.00	(18,038.42)	0.00
Purchase	10/28/2025	31846V203	8,074,150.00	FIRST AMER:GVT OBLG Y	1.000	3.80%	(8,074,150.00)	0.00	(8,074,150.00)	0.00
Purchase	10/30/2025	31846V203	544,875.00	FIRST AMER:GVT OBLG Y	1.000	3.80%	(544,875.00)	0.00	(544,875.00)	0.00
Purchase	10/30/2025	31846V203	13,488.75	FIRST AMER:GVT OBLG Y	1.000	3.80%	(13,488.75)	0.00	(13,488.75)	0.00
Purchase	10/31/2025	31846V203	148,562.50	FIRST AMER:GVT OBLG Y	1.000	3.70%	(148,562.50)	0.00	(148,562.50)	0.00
Total Purchase			13,917,448.62				(13,917,448.62)	0.00	(13,917,448.62)	0.00
TOTAL ACQUISITIONS			13,917,448.62				(13,917,448.62)	0.00	(13,917,448.62)	0.00
DISPOSITIONS										
Maturity	10/16/2025	89236THP3	(5,000,000.00)	TOYOTA MOTOR CREDIT CORP 0.8 10/16/2025	100.000	0.70%	5,000,000.00	0.00	5,000,000.00	0.00
Maturity	10/28/2025	3134GW3Z7	(8,050,000.00)	FEDERAL HOME LOAN MORTGAGE CORP 0.6 10/28/2025	100.000	0.60%	8,050,000.00	0.00	8,050,000.00	0.00
Maturity	10/30/2025	63743HFF4	(495,000.00)	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 5.45 10/30/2025	100.000	5.50%	495,000.00	0.00	495,000.00	0.00
Total Maturity			(13,545,000.00)				13,545,000.00	0.00	13,545,000.00	0.00
Sale	10/07/2025	31846V203	(6,509.36)	FIRST AMER:GVT OBLG Y	1.000	3.72%	6,509.36	0.00	6,509.36	0.00
Total Sale			(6,509.36)				6,509.36	0.00	6,509.36	0.00
TOTAL DISPOSITIONS			(13,551,509.36)				13,551,509.36	0.00	13,551,509.36	0.00

TRANSACTION LEDGER



City of Orange | Account #10888 | As of October 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
OTHER TRANSACTIONS										
Coupon	10/01/2025	3137FPIG1	0.00	FHMS K-099 A2 2.595 09/25/2029		4.29%	2,465.25	0.00	2,465.25	0.00
Coupon	10/01/2025	3137FRUT6	0.00	FHMS K-106 A2 2.069 01/25/2030		4.23%	2,586.25	0.00	2,586.25	0.00
Coupon	10/15/2025	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	10/15/2025	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	10/15/2025	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	10/15/2025	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	10/15/2025	47800DAD6	0.00	JDOT 2025 A3 4.23 09/17/2029		5.09%	1,762.50	0.00	1,762.50	0.00
Coupon	10/15/2025	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	10/15/2025	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	10/15/2025	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	10/15/2025	58768YAD7	0.00	MBALT 2025-A A3 4.61 04/16/2029		4.66%	2,036.08	0.00	2,036.08	0.00
Coupon	10/15/2025	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	10/15/2025	92970QAE5	0.00	WFCIT 2024-2 A 4.29 10/15/2029		4.29%	2,002.00	0.00	2,002.00	0.00
Coupon	10/15/2025	47800CAC0	0.00	JDOT 2023 A3 5.01 11/15/2027		3.39%	940.14	0.00	940.14	0.00
Coupon	10/16/2025	89236THP3	0.00	TOYOTA MOTOR CREDIT CORP 0.8 10/16/2025		0.70%	20,000.00	0.00	20,000.00	0.00

TRANSACTION LEDGER



City of Orange | Account #10888 | As of October 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Coupon	10/20/2025	362962AD4	0.00	GMALT 2025-2 A3 4.58 05/22/2028		4.80%	3,759.41	0.00	3,759.41	0.00
Coupon	10/20/2025	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	10/21/2025	438123AC5	0.00	HAROT 2023-4 A3 5.67 06/21/2028		5.74%	1,364.78	0.00	1,364.78	0.00
Coupon	10/21/2025	43815JAC7	0.00	HAROT 2023-1 A3 5.04 04/21/2027		5.09%	338.43	0.00	338.43	0.00
Coupon	10/21/2025	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	10/21/2025	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	10/25/2025	05592XAD2	0.00	BMWOT 2023-A A3 5.47 02/25/2028		5.47%	501.38	0.00	501.38	0.00
Coupon	10/25/2025	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	10/25/2025	096924AD7	0.00	BMWOT 2025-A A3 4.56 09/25/2029		4.56%	2,584.00	0.00	2,584.00	0.00
Coupon	10/28/2025	3134GW3Z7	0.00	FEDERAL HOME LOAN MORTGAGE CORP 0.6 10/28/2025		0.60%	24,150.00	0.00	24,150.00	0.00
Coupon	10/30/2025	63743HFF4	0.00	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 5.45 10/30/2025		5.50%	13,488.75	0.00	13,488.75	0.00
Coupon	10/30/2025	3133ERDH1	0.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 04/30/2029		4.70%	49,875.00	0.00	49,875.00	0.00
Coupon	10/31/2025	91282CKP5	0.00	UNITED STATES TREASURY 4.625 04/30/2029		4.13%	46,250.00	0.00	46,250.00	0.00
Coupon	10/31/2025	91282CMZ1	0.00	UNITED STATES TREASURY 3.875 04/30/2030		4.03%	52,312.50	0.00	52,312.50	0.00
Coupon	10/31/2025	91282CFT3	0.00	UNITED STATES TREASURY 4.0 10/31/2029		3.77%	50,000.00	0.00	50,000.00	0.00

TRANSACTION LEDGER



City of Orange | Account #10888 | As of October 31, 2025

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Total Coupon			0.00				304,998.09	0.00	304,998.09	0.00
Dividend	10/31/2025	31846V203	0.00	FIRST AMER:GVT OBLG Y		3.68%	12,648.76	0.00	12,648.76	0.00
Total Dividend			0.00				12,648.76	0.00	12,648.76	0.00
Management Fee	10/07/2025	CCYUSD	(6,509.36)	Cash		0.00%	(6,509.36)	0.00	(6,509.36)	0.00
Total Management Fee			(6,509.36)				(6,509.36)	0.00	(6,509.36)	0.00
Principal Paydown	10/15/2025	47800CAC0	25,250.45	JDOT 2023 A3 5.01 11/15/2027		3.39%	25,250.45	--	25,250.45	(0.00)
Principal Paydown	10/21/2025	438123AC5	19,348.04	HAROT 2023-4 A3 5.67 06/21/2028		5.74%	19,348.04	--	19,348.04	0.00
Principal Paydown	10/21/2025	43815JAC7	11,302.37	HAROT 2023-1 A3 5.04 04/21/2027		5.09%	11,302.37	--	11,302.37	0.00
Principal Paydown	10/25/2025	05592XAD2	10,424.29	BMWOT 2023-A A3 5.47 02/25/2028		5.47%	10,424.29	--	10,424.29	(0.00)
Total Principal Paydown			66,325.15				66,325.15	--	66,325.15	(0.00)
TOTAL OTHER TRANSACTIONS			59,815.79				377,462.64	0.00	377,462.64	(0.00)

INCOME EARNED

City of Orange | Account #10888 | As of October 31, 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	14,170,917.03	259,977.77 13,917,448.62 (6,509.36) 14,170,917.03	0.00 1,125.38 0.00 1,125.38	0.00 0.00 0.00 1,125.38	1,125.38
CCYUSD	Receivable	12,648.76	1,125.38 0.00 0.00 12,648.76	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	0.00
Total Cash & Equivalents			14,183,565.79	1,125.38	1,125.38	1,125.38
FIXED INCOME						
02582JJZ4	AMXCA 2023-1 A 4.87 05/15/2026	06/07/2023 06/14/2023 350,000.00	349,991.50 0.00 0.00 349,994.33	757.56 1,420.42 757.56 1,420.42	2.82 0.00 2.82 1,423.24	1,423.24
02582JKD1	AMXCA 2023-3 A 5.23 09/15/2026	09/12/2023 09/19/2023 1,055,000.00	1,054,984.93 0.00 0.00 1,054,986.27	2,452.29 4,598.04 2,452.29 4,598.04	1.34 0.00 1.34 4,599.38	4,599.38
037833EB2	APPLE INC 0.7 02/08/2026	02/08/2021 02/08/2021 3,000,000.00	2,999,980.78 0.00 0.00 2,999,985.36	3,091.67 0.00 4,841.67 1,750.00	4.58 0.00 4.58 1,754.58	1,754.58
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	06/06/2024 06/13/2024 505,000.00	504,979.24 0.00 0.00 504,979.72	1,106.51 2,074.71 1,106.51 2,074.71	0.49 0.00 0.49 2,075.20	2,075.20
05592XAD2	BMWOT 2023-A A3 5.47 02/25/2028	07/11/2023 07/18/2023 99,568.67	109,982.80 0.00 (10,424.29) 99,559.80	100.28 501.38 90.77 491.88	1.29 0.00 1.29 493.16	493.16

INCOME EARNED



City of Orange | Account #10888 | As of October 31, 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	1,227,712.93	9,427.22	1,451.47	5,434.80
		06/28/2024	0.00	0.00	0.00	
		1,250,000.00	0.00	13,410.56	1,451.47	
			1,229,164.40	3,983.33	5,434.80	
06368LAQ9	BANK OF MONTREAL 4.7 09/14/2027	03/30/2023	996,299.23	2,219.44	160.90	4,077.57
		03/31/2023	0.00	0.00	0.00	
		1,000,000.00	0.00	6,136.11	160.90	
			996,460.14	3,916.67	4,077.57	
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	06/04/2024	449,950.60	388.50	1.23	1,943.73
		06/11/2024	0.00	1,942.50	0.00	
		450,000.00	0.00	388.50	1.23	
			449,951.83	1,942.50	1,943.73	
096924AD7	BMWOT 2025-A A3 4.56 09/25/2029	02/04/2025	679,942.20	516.80	1.23	2,585.23
		02/12/2025	0.00	2,584.00	0.00	
		680,000.00	0.00	516.80	1.23	
			679,943.43	2,584.00	2,585.23	
14913UAX8	CATERPILLAR FINANCIAL SERVICES CORP 4.8 01/08/2030	01/06/2025	958,417.10	10,624.00	31.45	3,871.45
		01/08/2025	0.00	0.00	0.00	
		960,000.00	0.00	14,464.00	31.45	
			958,448.56	3,840.00	3,871.45	
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	09/07/2023	1,059,826.31	2,430.93	4.99	4,562.99
		09/15/2023	0.00	4,558.00	0.00	
		1,060,000.00	0.00	2,430.93	4.99	
			1,059,831.29	4,558.00	4,562.99	
171239AL0	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	09/26/2024	1,274,253.81	7,427.08	0.00	4,300.10
		09/27/2024	0.00	0.00	(543.65)	
		1,250,000.00	0.00	12,270.83	(543.65)	
			1,273,710.16	4,843.75	4,300.10	
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	02/27/2024	1,250,439.74	5,894.10	0.00	5,040.85
		02/29/2024	0.00	0.00	(11.24)	
		1,250,000.00	0.00	10,946.18	(11.24)	
			1,250,428.50	5,052.08	5,040.85	
24422EXD6	JOHN DEERE CAPITAL CORP 5.15 09/08/2026	09/05/2023	504,888.12	1,661.59	10.14	2,177.43
		09/08/2023	0.00	0.00	0.00	
		505,000.00	0.00	3,828.88	10.14	
			504,898.26	2,167.29	2,177.43	

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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
3130AEB25	FEDERAL HOME LOAN BANKS 3.25 06/09/2028	07/24/2023 07/25/2023 2,000,000.00	1,956,540.57 0.00 0.00 1,957,912.51	20,222.22 0.00 25,638.89 5,416.67	1,371.94 0.00 1,371.94 6,788.60	6,788.60
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	7,750.00 0.00 11,500.00 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	2,039,801.71 0.00 0.00 2,038,741.70	29,819.44 0.00 37,736.11 7,916.67	0.00 (1,060.01) (1,060.01) 6,856.66	6,856.66
3133EPDJ1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 09/15/2027	03/27/2023 03/28/2023 2,000,000.00	2,020,002.50 0.00 0.00 2,019,134.04	3,888.89 0.00 11,180.56 7,291.67	0.00 (868.46) (868.46) 6,423.21	6,423.21
3133ERDH1	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 04/30/2029	04/29/2024 04/30/2024 2,100,000.00	2,103,051.34 0.00 0.00 2,102,978.96	41,839.58 49,875.00 277.08 8,312.50	0.00 (72.37) (72.37) 8,240.13	8,240.13
3134GW3Z7	FEDERAL HOME LOAN MORTGAGE CORP 0.6 10/28/2025	10/28/2020 10/28/2020 0.00	8,050,000.00 0.00 (8,050,000.00) 0.00	20,527.50 24,150.00 0.00 3,622.50	0.00 0.00 0.00 3,622.50	3,622.50
3137FPJG1	FHMS K-099 A2 2.595 09/25/2029	06/11/2025 06/16/2025 1,140,000.00	1,071,262.37 0.00 0.00 1,072,751.45	2,465.25 2,465.25 2,465.25 2,465.25	1,489.08 0.00 1,489.08 3,954.33	3,954.33
3137FRUT6	FHMS K-106 A2 2.069 01/25/2030	06/12/2025 06/17/2025 1,500,000.00	1,374,393.58 0.00 0.00 1,376,900.85	2,586.25 2,586.25 2,586.25 2,586.25	2,507.28 0.00 2,507.28 5,093.53	5,093.53
36271VAD9	GMALT 2025-1 A3 4.66 02/21/2028	02/05/2025 02/12/2025 430,000.00	429,959.88 0.00 0.00 429,961.30	612.27 1,669.83 612.27 1,669.83	1.42 0.00 1.42 1,671.25	1,671.25

INCOME EARNED



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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
362962AD4	GMALT 2025-2 A3 4.58 05/22/2028	05/29/2025 985,000.00	985,465.13 0.00 0.00 985,442.01	1,378.45 3,759.41 1,378.45 3,759.41	0.23 (23.35) (23.12) 3,736.29	3,736.29
40139LBJ1	GUARDIAN LIFE GLOBAL FUNDING 4.179 09/26/2029	11/26/2024 11/27/2024 1,300,000.00	1,277,166.22 0.00 0.00 1,277,652.38	754.54 0.00 5,281.79 4,527.25	486.16 0.00 486.16 5,013.41	5,013.41
437076DC3	HOME DEPOT INC 4.75 06/25/2029	06/27/2024 06/28/2024 1,250,000.00	1,246,999.98 0.00 0.00 1,247,068.21	15,833.33 0.00 20,781.25 4,947.92	68.23 0.00 68.23 5,016.15	5,016.15
438123AC5	HAROT 2023-4 A3 5.67 06/21/2028	11/01/2023 11/08/2023 269,494.24	288,812.32 0.00 (19,348.04) 269,467.16	454.93 1,364.78 424.45 1,334.31	2.88 0.00 2.88 1,337.19	1,337.19
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	08/09/2024 08/21/2024 630,000.00	629,925.05 0.00 0.00 629,926.88	799.75 2,399.25 799.75 2,399.25	1.83 0.00 1.83 2,401.08	2,401.08
43814VAC1	HAROT 2025-1 A3 4.57 09/21/2029	02/04/2025 02/11/2025 795,000.00	794,978.89 0.00 0.00 794,979.34	1,009.21 3,027.62 1,009.21 3,027.62	0.45 0.00 0.45 3,028.07	3,028.07
43815JAC7	HAROT 2023-1 A3 5.04 04/21/2027	02/16/2023 02/24/2023 69,275.14	80,571.91 0.00 (11,302.37) 69,270.59	112.81 338.43 96.99 322.61	1.05 0.00 1.05 323.65	323.65
44934QAD3	HART 2024-B A3 4.84 03/15/2029	07/16/2024 07/24/2024 285,000.00	284,968.00 0.00 0.00 284,968.79	613.07 1,149.50 613.07 1,149.50	0.79 0.00 0.79 1,150.29	1,150.29
44935CAD3	HART 2025-A A3 4.32 10/15/2029	03/04/2025 03/12/2025 635,000.00	634,917.67 0.00 0.00 634,919.40	1,219.20 2,286.00 1,219.20 2,286.00	1.73 0.00 1.73 2,287.73	2,287.73

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44935DAD1	HALST 2025-B A3 4.53 04/17/2028	04/24/2025 04/30/2025 330,000.00	329,974.44 0.00 0.00 329,975.29	664.40 1,245.75 664.40 1,245.75	0.85 0.00 0.85 1,246.60	1,246.60
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	07/24/2023 07/26/2023 2,000,000.00	1,965,502.32 0.00 0.00 1,966,555.94	15,361.11 0.00 21,194.44 5,833.33	1,053.62 0.00 1,053.62 6,886.96	6,886.96
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	03/14/2025 03/20/2025 635,000.00	632,975.14 0.00 0.00 633,013.63	800.36 0.00 2,983.18 2,182.81	38.49 0.00 38.49 2,221.30	2,221.30
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	06/11/2024 06/18/2024 510,000.00	509,927.37 0.00 0.00 509,929.16	1,178.67 2,210.00 1,178.67 2,210.00	1.79 0.00 1.79 2,211.79	2,211.79
47800CAC0	JDOT 2023 A3 5.01 11/15/2027	02/22/2023 03/02/2023 199,933.93	225,165.89 0.00 (25,250.45) 199,918.16	501.41 940.14 445.19 883.92	2.73 0.00 2.73 886.65	886.65
47800DAD6	JDOT 2025 A3 4.23 09/17/2029	03/04/2025 03/11/2025 500,000.00	499,972.44 0.00 0.00 499,973.03	940.00 1,762.50 940.00 1,762.50	0.59 0.00 0.59 1,763.09	1,763.09
532457CQ9	ELI LILLY AND CO 4.2 08/14/2029	08/12/2024 08/14/2024 705,000.00	703,805.26 0.00 0.00 703,831.47	3,865.75 0.00 6,333.25 2,467.50	26.21 0.00 26.21 2,493.71	2,493.71
57629TBV8	MASSMUTUAL GLOBAL FUNDING II 4.95 01/10/2030	1,200,000.00	1,202,222.00 0.00 0.00 1,202,177.90	13,365.00 0.00 18,315.00 4,950.00	8.15 (52.25) (44.10) 4,905.90	4,905.90
58768YAD7	MBALT 2025-A A3 4.61 04/16/2029	05/14/2025 05/21/2025 530,000.00	529,941.42 0.00 0.00 529,942.82	1,085.91 2,036.08 1,085.91 2,036.08	1.40 0.00 1.40 2,037.48	2,037.48

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58933YBH7	MERCK & CO INC 4.05 05/17/2028	09/26/2024 09/27/2024 1,250,000.00	1,258,427.56 0.00 0.00 1,258,146.34	18,843.75 0.00 23,062.50 4,218.75	0.00 (281.22) (281.22) 3,937.53	3,937.53
59217GFT1	METROPOLITAN LIFE GLOBAL FUNDING I 4.9 01/09/2030	01/02/2025 01/09/2025 820,000.00	818,555.95 0.00 0.00 818,584.62	9,152.11 0.00 12,500.44 3,348.33	28.68 0.00 28.68 3,377.01	3,377.01
62479MBH5	MUFG Bank, Ltd., New York Branch 02/17/2026	05/23/2025 05/27/2025 2,000,000.00	1,967,026.11 0.00 0.00 1,974,380.00	0.00 0.00 0.00 0.00	7,353.89 0.00 7,353.89 7,353.89	7,353.89
63743HFF4	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 5.45 10/30/2025	10/20/2022 10/31/2022 0.00	494,982.43 0.00 (495,000.00) 0.00	11,315.56 13,488.75 0.00 2,173.19	17.57 0.00 17.57 2,190.75	2,190.75
64952WFK4	NEW YORK LIFE GLOBAL FUNDING 4.6 12/05/2029	12/02/2024 12/05/2024 830,000.00	829,604.63 0.00 0.00 829,612.66	12,302.44 0.00 15,484.11 3,181.67	8.03 0.00 8.03 3,189.70	3,189.70
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	03/27/2024 03/28/2024 1,200,000.00	1,196,341.87 0.00 0.00 1,196,434.98	9,353.33 0.00 13,953.33 4,600.00	93.11 0.00 93.11 4,693.11	4,693.11
713448FL7	PEPSICO INC 3.6 02/18/2028	03/27/2024 03/28/2024 1,500,000.00	1,471,082.59 0.00 0.00 1,472,112.99	6,450.00 0.00 10,950.00 4,500.00	1,030.39 0.00 1,030.39 5,530.39	5,530.39
713448FQ6	PEPSICO INC 4.55 02/13/2026	02/13/2023 02/15/2023 195,000.00	194,986.04 0.00 0.00 194,989.25	1,183.00 0.00 1,922.38 739.38	3.20 0.00 3.20 742.58	742.58
713448FW3	PEPSICO INC 5.125 11/10/2026	11/08/2023 11/10/2023 380,000.00	379,962.09 0.00 0.00 379,964.99	7,627.71 0.00 9,250.63 1,622.92	2.90 0.00 2.90 1,625.82	1,625.82

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78016FZW7	ROYAL BANK OF CANADA 4.9 01/12/2028	03/30/2023 03/31/2023 1,000,000.00	999,042.15 0.00 0.00 999,077.79	10,752.78 0.00 14,836.11 4,083.33	35.65 0.00 35.65 4,118.98	4,118.98
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	5,343.03 0.00 10,200.33 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 0.00	5,000,209.26 0.00 (5,000,000.00) 0.00	18,333.33 20,000.00 0.00 1,666.67	0.00 (209.26) (209.26) 1,457.40	1,457.40
907818GE2	UNION PACIFIC CORP 4.75 02/21/2026	02/13/2023 02/21/2023 470,000.00	469,959.53 0.00 0.00 469,968.30	2,480.56 0.00 4,340.97 1,860.42	8.77 0.00 8.77 1,869.19	1,869.19
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	09/30/2021 09/30/2021 3,000,000.00	2,996,122.16 0.00 0.00 2,996,452.42	72.12 0.00 2,307.69 2,235.58	330.26 0.00 330.26 2,565.83	2,565.83
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	10/30/2024 10/31/2024 2,000,000.00	1,931,259.74 0.00 0.00 1,932,749.91	5,352.21 0.00 10,704.42 5,352.21	1,490.17 0.00 1,490.17 6,842.38	6,842.38
91282CFL0	UNITED STATES TREASURY 3.875 09/30/2029	10/30/2024 10/31/2024 2,200,000.00	2,181,966.06 0.00 0.00 2,182,348.97	234.20 0.00 7,494.51 7,260.30	382.91 0.00 382.91 7,643.21	7,643.21
91282CFT3	UNITED STATES TREASURY 4.0 10/31/2029	04/29/2025 04/30/2025 2,500,000.00	2,521,331.87 0.00 0.00 2,520,888.35	41,847.83 50,000.00 276.24 8,428.42	0.00 (443.52) (443.52) 7,984.90	7,984.90
91282CGQ8	UNITED STATES TREASURY 4.0 02/28/2030	2,700,000.00	2,697,476.84 0.00 0.00 2,697,525.40	9,248.62 0.00 18,497.24 9,248.62	48.55 0.00 48.55 9,297.17	9,297.17

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91282CGS4	UNITED STATES TREASURY 3.625 03/31/2030	04/29/2025 04/30/2025 2,500,000.00	2,482,322.04 0.00 0.00 2,482,655.79	248.97 0.00 7,967.03 7,718.06	333.75 0.00 333.75 8,051.81	8,051.81
91282CHF1	UNITED STATES TREASURY 3.75 05/31/2030	2,600,000.00	2,589,573.45 0.00 0.00 2,589,763.24	32,766.39 0.00 41,024.59 8,258.20	201.57 (11.78) 189.80 8,447.99	8,447.99
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	03/27/2024 03/28/2024 2,200,000.00	2,204,585.66 0.00 0.00 2,204,471.57	8,006.91 0.00 16,013.81 8,006.91	0.00 (114.09) (114.09) 7,892.82	7,892.82
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	05/28/2024 05/29/2024 2,200,000.00	2,171,927.86 0.00 0.00 2,172,609.33	249.31 0.00 7,978.02 7,728.71	681.47 0.00 681.47 8,410.18	8,410.18
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	2,000,000.00	2,032,244.37 0.00 0.00 2,031,479.59	38,709.24 46,250.00 255.52 7,796.29	0.00 (764.79) (764.79) 7,031.50	7,031.50
91282CKT7	UNITED STATES TREASURY 4.5 05/31/2029	06/13/2024 06/14/2024 2,200,000.00	2,218,148.75 0.00 0.00 2,217,728.26	33,270.49 0.00 41,655.74 8,385.25	0.00 (420.49) (420.49) 7,964.76	7,964.76
91282CLC3	UNITED STATES TREASURY 4.0 07/31/2029	09/26/2024 09/27/2024 2,000,000.00	2,030,477.01 0.00 0.00 2,029,801.68	13,478.26 0.00 20,217.39 6,739.13	0.00 (675.33) (675.33) 6,063.80	6,063.80
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	12/27/2024 12/30/2024 2,400,000.00	2,371,258.94 0.00 0.00 2,371,844.72	33,270.49 0.00 41,655.74 8,385.25	585.78 0.00 585.78 8,971.03	8,971.03
91282CMG3	UNITED STATES TREASURY 4.25 01/31/2030	04/29/2025 04/30/2025 2,500,000.00	2,546,012.06 0.00 0.00 2,545,111.00	17,900.82 0.00 26,851.22 8,950.41	0.00 (901.06) (901.06) 8,049.35	8,049.35

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91282CMZ1	UNITED STATES TREASURY 3.875 04/30/2030	05/29/2025 05/30/2025 2,700,000.00	2,682,817.29 0.00 0.00 2,683,135.87	43,783.29 52,312.50 289.02 8,818.23	318.58 0.00 318.58 9,136.81	9,136.81
91282CNX5	UNITED STATES TREASURY 3.625 08/31/2030	09/29/2025 09/29/2025 2,400,000.00	2,387,638.77 0.00 0.00 2,387,852.25	7,450.28 0.00 14,900.55 7,450.28	213.48 0.00 213.48 7,663.76	7,663.76
91324PEU2	UNITEDHEALTH GROUP INC 4.25 01/15/2029	05/28/2024 05/29/2024 1,000,000.00	976,684.61 0.00 0.00 977,285.92	8,972.22 0.00 12,513.89 3,541.67	601.31 0.00 601.31 4,142.98	4,142.98
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	10/17/2024 10/24/2024 560,000.00	559,932.44 0.00 0.00 559,933.86	1,067.73 2,002.00 1,067.73 2,002.00	1.42 0.00 1.42 2,003.42	2,003.42
Total Fixed Income			106,236,912.79 0.00 (13,611,325.15) 92,641,645.06	646,814.26 304,998.09 638,553.36 296,737.19	22,510.28 (6,452.85) 16,057.42 312,794.61	312,794.61
TOTAL PORTFOLIO			106,498,015.94 13,917,448.62 (13,617,834.51) 106,825,210.85	646,814.26 306,123.47 638,553.36 297,862.57	22,510.28 (6,452.85) 16,057.42 313,919.99	313,919.99

CASH FLOW REPORT



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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
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	199,933.93	JDOT 2023 A3 5.01 11/15/2027		837.05	837.05
11/17/2025	Principal Paydown	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027	27,319.29		27,319.29
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	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		3,759.42	3,759.42
11/21/2025	Coupon	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028		1,298.40	1,298.40
11/21/2025	Principal Paydown	438123AC5	269,494.24	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	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027		311.53	311.53
11/21/2025	Principal Paydown	43815JAC7	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027	9,882.75		9,882.75
11/25/2025	Coupon	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028		453.87	453.87
11/25/2025	Principal Paydown	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028	8,344.74		8,344.74
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	3137FPIG1	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					63,196.08	83,727.97	146,924.05

CASH FLOW REPORT



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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
DECEMBER 2025							
12/01/2025	Coupon	91282CHF1	2,600,000.00	UNITED STATES TREASURY 3.75 05/31/2030		48,750.00	48,750.00
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	199,933.93	JDOT 2023 A3 5.01 11/15/2027		722.99	722.99
12/15/2025	Principal Paydown	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027	18,352.18		18,352.18
12/15/2025	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
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		3,759.42	3,759.42
12/22/2025	Coupon	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028		1,215.01	1,215.01
12/22/2025	Principal Paydown	438123AC5	269,494.24	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	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027		270.02	270.02
12/22/2025	Principal Paydown	43815JAC7	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027	9,435.88		9,435.88
12/25/2025	Coupon	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028		415.83	415.83
12/25/2025	Principal Paydown	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028	7,941.16		7,941.16
12/25/2025	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,942.50	1,942.50

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
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					52,467.68	324,928.48	377,396.16
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	78016FZW7	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
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	199,933.93	JDOT 2023 A3 5.01 11/15/2027		646.37	646.37
01/15/2026	Principal Paydown	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027	20,841.18		20,841.18
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

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
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		3,759.42	3,759.42
01/21/2026	Coupon	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028		1,135.92	1,135.92
01/21/2026	Principal Paydown	438123AC5	269,494.24	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	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027		230.39	230.39
01/21/2026	Principal Paydown	43815JAC7	69,275.14	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	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028		379.63	379.63
01/26/2026	Principal Paydown	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028	7,772.77		7,772.77
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	21,760.52		21,760.52
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	3137FPIG1	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					741,004.43	261,148.40	1,002,152.83
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	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
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	199,933.93	JDOT 2023 A3 5.01 11/15/2027		559.36	559.36

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/16/2026	Principal Paydown	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027	13,779.45		13,779.45
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	02582JJZ4	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	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		3,759.42	3,759.42
02/23/2026	Coupon	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028		1,058.43	1,058.43
02/23/2026	Principal Paydown	438123AC5	269,494.24	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	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027		191.63	191.63
02/23/2026	Principal Paydown	43815JAC7	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027	9,056.71		9,056.71
02/25/2026	Coupon	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028		344.20	344.20
02/25/2026	Principal Paydown	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028	7,667.44		7,667.44
02/25/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,848.57	1,848.57
02/25/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	24,826.79		24,826.79
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	3137FPIG1	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					5,071,472.60	280,241.81	5,351,714.41
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

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/02/2026	Coupon	91282CKD2	2,200,000.00	UNITED STATES TREASURY 4.25 02/28/2029		46,750.00	46,750.00
03/02/2026	Coupon	91282CNX5	2,400,000.00	UNITED STATES TREASURY 3.625 08/31/2030		43,500.00	43,500.00
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	Coupon	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027		501.83	501.83
03/16/2026	Principal Paydown	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027	12,294.93		12,294.93
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
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		3,759.42	3,759.42
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	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028		982.15	982.15
03/23/2026	Principal Paydown	438123AC5	269,494.24	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	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027		153.59	153.59
03/23/2026	Principal Paydown	43815JAC7	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027	8,792.64		8,792.64
03/25/2026	Coupon	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028		309.25	309.25
03/25/2026	Principal Paydown	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028	7,473.11		7,473.11
03/25/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,741.40	1,741.40

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/25/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	24,151.70		24,151.70
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	91282CKG5	2,200,000.00	UNITED STATES TREASURY 4.125 03/31/2029		45,375.00	45,375.00
March 2026 Total					68,372.54	519,118.27	587,490.81
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	Principal Paydown	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029	230.21		230.21
04/15/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
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		2,210.00	2,210.00
04/15/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	33,410.79		33,410.79
04/15/2026	Coupon	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027		450.50	450.50
04/15/2026	Principal Paydown	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027	14,948.22		14,948.22
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		3,759.42	3,759.42
04/21/2026	Coupon	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028		908.16	908.16
04/21/2026	Principal Paydown	438123AC5	269,494.24	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

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
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	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027		116.66	116.66
04/21/2026	Principal Paydown	43815JAC7	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027	8,875.13		8,875.13
04/27/2026	Coupon	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028		275.18	275.18
04/27/2026	Principal Paydown	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028	7,647.71		7,647.71
04/27/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,637.14	1,637.14
04/27/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	24,223.50		24,223.50
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	3137FPJG1	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					123,666.17	245,659.77	369,325.94
MAY 2026							
05/11/2026	Coupon	713448FW3	380,000.00	PEPSICO INC 5.125 11/10/2026		9,737.50	9,737.50
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		1,148.57	1,148.57
05/15/2026	Principal Paydown	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029	16,289.92		16,289.92
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		2,065.22	2,065.22
05/15/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	32,404.69		32,404.69
05/15/2026	Coupon	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027		388.09	388.09
05/15/2026	Principal Paydown	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027	14,867.62		14,867.62

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
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	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		3,759.42	3,759.42
05/21/2026	Coupon	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028		832.36	832.36
05/21/2026	Principal Paydown	438123AC5	269,494.24	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	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027		79.39	79.39
05/21/2026	Principal Paydown	43815JAC7	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027	8,556.61		8,556.61
05/25/2026	Coupon	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028		240.32	240.32
05/25/2026	Principal Paydown	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028	6,757.09		6,757.09
05/25/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,532.58	1,532.58
05/25/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	23,334.66		23,334.66
05/25/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
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					505,174.73	81,742.01	586,916.74
JUNE 2026							
06/01/2026	Coupon	91282CHF1	2,600,000.00	UNITED STATES TREASURY 3.75 05/31/2030		48,750.00	48,750.00
06/01/2026	Coupon	91282CKT7	2,200,000.00	UNITED STATES TREASURY 4.5 05/31/2029		49,500.00	49,500.00
06/01/2026	Coupon	91282CMA6	2,400,000.00	UNITED STATES TREASURY 4.125 11/30/2029		49,500.00	49,500.00
06/05/2026	Coupon	64952WFK4	830,000.00	NEW YORK LIFE GLOBAL FUNDING 4.6 12/05/2029		19,090.00	19,090.00
06/08/2026	Coupon	3130AXQK7	2,000,000.00	FEDERAL HOME LOAN BANKS 4.75 12/08/2028		47,500.00	47,500.00
06/09/2026	Coupon	3130AEB25	2,000,000.00	FEDERAL HOME LOAN BANKS 3.25 06/09/2028		32,500.00	32,500.00
06/15/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
06/15/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
06/15/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00

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06/15/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,082.87	1,082.87
06/15/2026	Principal Paydown	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029	15,953.31		15,953.31
06/15/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
06/15/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
06/15/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		1,924.80	1,924.80
06/15/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	20,660.47		20,660.47
06/15/2026	Coupon	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027		326.02	326.02
06/15/2026	Principal Paydown	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027	13,006.20		13,006.20
06/15/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
06/15/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
06/15/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
06/22/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
06/22/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
06/22/2026	Coupon	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028		759.39	759.39
06/22/2026	Principal Paydown	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028	12,840.91		12,840.91
06/22/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,186.71	2,186.71
06/22/2026	Principal Paydown	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029	36,833.76		36,833.76
06/22/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
06/22/2026	Coupon	43815JAC7	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027		43.45	43.45
06/22/2026	Principal Paydown	43815JAC7	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027	8,353.05		8,353.05
06/25/2026	Coupon	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028		209.52	209.52
06/25/2026	Principal Paydown	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028	6,640.83		6,640.83
06/25/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,431.85	1,431.85
06/25/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	21,606.16		21,606.16
06/25/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
06/25/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
06/25/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
06/25/2026	Coupon	437076DC3	1,250,000.00	HOME DEPOT INC 4.75 06/25/2029		29,687.50	29,687.50
June 2026 Total					135,894.68	321,147.57	457,042.24
JULY 2026							
07/08/2026	Coupon	14913UAX8	960,000.00	CATERPILLAR FINANCIAL SERVICES CORP 4.8 01/08/2030		23,040.00	23,040.00

CASH FLOW REPORT



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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/09/2026	Coupon	59217GFT1	820,000.00	METROPOLITAN LIFE GLOBAL FUNDING I 4.9 01/09/2030		20,090.00	20,090.00
07/10/2026	Coupon	57629TBV8	1,200,000.00	MASSMUTUAL GLOBAL FUNDING II 4.95 01/10/2030		29,700.00	29,700.00
07/13/2026	Coupon	459058KT9	2,000,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028		35,000.00	35,000.00
07/13/2026	Coupon	78016FZW7	1,000,000.00	ROYAL BANK OF CANADA 4.9 01/12/2028		24,500.00	24,500.00
07/15/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
07/15/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
07/15/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
07/15/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		1,018.52	1,018.52
07/15/2026	Principal Paydown	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029	15,673.33		15,673.33
07/15/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
07/15/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
07/15/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		1,835.27	1,835.27
07/15/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	22,947.49		22,947.49
07/15/2026	Coupon	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027		271.72	271.72
07/15/2026	Principal Paydown	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027	13,466.95		13,466.95
07/15/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
07/15/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
07/15/2026	Coupon	91324PEU2	1,000,000.00	UNITEDHEALTH GROUP INC 4.25 01/15/2029		21,250.00	21,250.00
07/15/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
07/20/2026	Coupon	06051GGF0	1,250,000.00	BANK OF AMERICA CORP 3.824 01/20/2028		23,900.00	23,900.00
07/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,669.83	1,669.83
07/20/2026	Principal Paydown	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028	13,436.97		13,436.97
07/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
07/21/2026	Coupon	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028		698.72	698.72
07/21/2026	Principal Paydown	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028	12,565.69		12,565.69
07/21/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		2,046.43	2,046.43
07/21/2026	Principal Paydown	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029	36,059.58		36,059.58
07/21/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
07/21/2026	Coupon	43815JAC7	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027		8.37	8.37

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/21/2026	Effective Maturity	43815JAC7	69,275.14	HAROT 2023-1 A3 5.04 04/21/2027	1,992.11		1,992.11
07/27/2026	Coupon	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028		179.25	179.25
07/27/2026	Principal Paydown	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028	6,495.26		6,495.26
07/27/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,338.58	1,338.58
07/27/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	21,161.88		21,161.88
07/27/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
07/27/2026	Coupon	3137FPIG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
07/27/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
07/29/2026	Coupon	3130ANDF4	5,000,000.00	FEDERAL HOME LOAN BANKS 0.9 07/29/2026		22,500.00	22,500.00
07/29/2026	Final Maturity	3130ANDF4	5,000,000.00	FEDERAL HOME LOAN BANKS 0.9 07/29/2026	5,000,000.00		5,000,000.00
07/31/2026	Coupon	69371RS80	1,200,000.00	PACCAR FINANCIAL CORP 4.6 01/31/2029		27,600.00	27,600.00
07/31/2026	Coupon	91282CLC3	2,000,000.00	UNITED STATES TREASURY 4.0 07/31/2029		40,000.00	40,000.00
07/31/2026	Coupon	91282CMG3	2,500,000.00	UNITED STATES TREASURY 4.25 01/31/2030		53,125.00	53,125.00
July 2026 Total					5,143,799.25	364,757.32	5,508,556.58
AUGUST 2026							
08/14/2026	Coupon	532457CQ9	705,000.00	ELI LILLY AND CO 4.2 08/14/2029		14,805.00	14,805.00
08/17/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
08/17/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
08/17/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
08/17/2026	Coupon	171239AL0	1,250,000.00	CHUBB INA HOLDINGS LLC 4.65 08/15/2029		29,062.50	29,062.50
08/17/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		955.31	955.31
08/17/2026	Principal Paydown	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029	15,236.76		15,236.76
08/17/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
08/17/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
08/17/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		1,735.83	1,735.83
08/17/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	23,710.50		23,710.50
08/17/2026	Coupon	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027		215.49	215.49
08/17/2026	Principal Paydown	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027	12,513.12		12,513.12
08/17/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
08/17/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
08/17/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
08/18/2026	Coupon	713448FL7	1,500,000.00	PEPSICO INC 3.6 02/18/2028		27,000.00	27,000.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/20/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,617.65	1,617.65
08/20/2026	Principal Paydown	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028	49,983.35		49,983.35
08/20/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
08/21/2026	Coupon	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028		639.35	639.35
08/21/2026	Principal Paydown	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028	12,206.71		12,206.71
08/21/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		1,909.10	1,909.10
08/21/2026	Principal Paydown	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029	35,014.90		35,014.90
08/21/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
08/25/2026	Coupon	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028		149.64	149.64
08/25/2026	Principal Paydown	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028	5,957.62		5,957.62
08/25/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,247.24	1,247.24
08/25/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	20,614.00		20,614.00
08/25/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
08/25/2026	Coupon	3137FPIG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
08/25/2026	Coupon	3137FRUT6	1,500,000.00	FHMS K-106 A2 2.069 01/25/2030		2,586.25	2,586.25
08/26/2026	Coupon	17275RBR2	1,250,000.00	CISCO SYSTEMS INC 4.85 02/26/2029		30,312.50	30,312.50
08/28/2026	Coupon	857477CU5	1,285,000.00	STATE STREET CORP 4.536 02/28/2028		29,143.80	29,143.80
08/31/2026	Coupon	91282CFJ5	2,000,000.00	UNITED STATES TREASURY 3.125 08/31/2029		31,250.00	31,250.00
08/31/2026	Coupon	91282CGQ8	2,700,000.00	UNITED STATES TREASURY 4.0 02/28/2030		54,000.00	54,000.00
08/31/2026	Coupon	91282CKD2	2,200,000.00	UNITED STATES TREASURY 4.25 02/28/2029		46,750.00	46,750.00
08/31/2026	Coupon	91282CNX5	2,400,000.00	UNITED STATES TREASURY 3.625 08/31/2030		43,500.00	43,500.00
August 2026 Total					175,236.96	349,279.04	524,516.00
SEPTEMBER 2026							
09/08/2026	Coupon	24422EXD6	505,000.00	JOHN DEERE CAPITAL CORP 5.15 09/08/2026		13,003.75	13,003.75
09/08/2026	Final Maturity	24422EXD6	505,000.00	JOHN DEERE CAPITAL CORP 5.15 09/08/2026	505,000.00		505,000.00
09/14/2026	Coupon	06368LAQ9	1,000,000.00	BANK OF MONTREAL 4.7 09/14/2027		23,500.00	23,500.00
09/15/2026	Coupon	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026		4,598.04	4,598.04
09/15/2026	Final Maturity	02582JKD1	1,055,000.00	AMXCA 2023-3 A 5.23 09/15/2026	1,055,000.00		1,055,000.00
09/15/2026	Coupon	05522RDJ4	505,000.00	BACCT 2024-1 A 4.93 05/15/2029		2,074.71	2,074.71
09/15/2026	Coupon	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028		4,558.00	4,558.00
09/15/2026	Effective Maturity	161571HT4	1,060,000.00	CHAIT 2023-1 A 5.16 09/15/2028	1,060,000.00		1,060,000.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/15/2026	Coupon	3133EPDJ1	2,000,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 09/15/2027		43,750.00	43,750.00
09/15/2026	Coupon	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029		893.85	893.85
09/15/2026	Principal Paydown	44934QAD3	285,000.00	HART 2024-B A3 4.84 03/15/2029	14,966.05		14,966.05
09/15/2026	Coupon	44935CAD3	635,000.00	HART 2025-A A3 4.32 10/15/2029		2,286.00	2,286.00
09/15/2026	Coupon	44935DAD1	330,000.00	HALST 2025-B A3 4.53 04/17/2028		1,245.75	1,245.75
09/15/2026	Coupon	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029		1,633.09	1,633.09
09/15/2026	Principal Paydown	47786WAD2	510,000.00	JDOT 2024-B A3 5.2 03/15/2029	25,788.48		25,788.48
09/15/2026	Coupon	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027		163.25	163.25
09/15/2026	Principal Paydown	47800CAC0	199,933.93	JDOT 2023 A3 5.01 11/15/2027	12,100.67		12,100.67
09/15/2026	Coupon	47800DAD6	500,000.00	JDOT 2025 A3 4.23 09/17/2029		1,762.50	1,762.50
09/15/2026	Coupon	58768YAD7	530,000.00	MBALT 2025-A A3 4.61 04/16/2029		2,036.08	2,036.08
09/15/2026	Coupon	92970QAE5	560,000.00	WFCIT 2024-2 A 4.29 10/15/2029		2,002.00	2,002.00
09/21/2026	Coupon	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028		1,423.55	1,423.55
09/21/2026	Principal Paydown	36271VAD9	430,000.00	GMALT 2025-1 A3 4.66 02/21/2028	61,262.26		61,262.26
09/21/2026	Coupon	362962AD4	985,000.00	GMALT 2025-2 A3 4.58 05/22/2028		3,759.42	3,759.42
09/21/2026	Coupon	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028		581.67	581.67
09/21/2026	Principal Paydown	438123AC5	269,494.24	HAROT 2023-4 A3 5.67 06/21/2028	11,940.96		11,940.96
09/21/2026	Coupon	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029		1,775.76	1,775.76
09/21/2026	Principal Paydown	43813YAC6	630,000.00	HAROT 2024-3 A3 4.57 03/21/2029	34,268.55		34,268.55
09/21/2026	Coupon	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029		3,027.63	3,027.63
09/21/2026	Principal Paydown	43814VAC1	795,000.00	HAROT 2025-1 A3 4.57 09/21/2029	15,697.64		15,697.64
09/21/2026	Coupon	459058LR2	635,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030		13,096.88	13,096.88
09/25/2026	Coupon	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028		122.49	122.49
09/25/2026	Principal Paydown	05592XAD2	99,568.67	BMWOT 2023-A A3 5.47 02/25/2028	5,803.14		5,803.14
09/25/2026	Coupon	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029		1,158.25	1,158.25
09/25/2026	Principal Paydown	096919AD7	450,000.00	BMWOT 2024-A A3 5.18 02/26/2029	20,244.47		20,244.47
09/25/2026	Coupon	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029		2,584.00	2,584.00
09/25/2026	Principal Paydown	096924AD7	680,000.00	BMWOT 2025-A A3 4.56 09/25/2029	31,551.45		31,551.45
09/25/2026	Coupon	3137FPJG1	1,140,000.00	FHMS K-099 A2 2.595 09/25/2029		2,465.25	2,465.25
09/25/2026	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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09/28/2026	Coupon	40139LBJ1	1,300,000.00	GUARDIAN LIFE GLOBAL FUNDING 4.179 09/26/2029		27,163.50	27,163.50
09/30/2026	Coupon	91282CCZ2	3,000,000.00	UNITED STATES TREASURY 0.875 09/30/2026		13,125.00	13,125.00
09/30/2026	Final Maturity	91282CCZ2	3,000,000.00	UNITED STATES TREASURY 0.875 09/30/2026	3,000,000.00		3,000,000.00
09/30/2026	Coupon	91282CFL0	2,200,000.00	UNITED STATES TREASURY 3.875 09/30/2029		42,625.00	42,625.00
09/30/2026	Coupon	91282CGS4	2,500,000.00	UNITED STATES TREASURY 3.625 03/31/2030		45,312.50	45,312.50
09/30/2026	Coupon	91282CKG5	2,200,000.00	UNITED STATES TREASURY 4.125 03/31/2029		45,375.00	45,375.00
September 2026 Total					5,853,623.67	309,689.16	6,163,312.83
Grand Total			328,499,883.00		17,933,908.80	3,141,439.79	21,075,348.59

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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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.

BENCHMARK INDEX & DISCLOSURES



City of Orange | Account #10888 | As of October 31, 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.