



# City of Cape Coral LT 1-3 Investment Review

01/01/2026 to 03/31/2026



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# Portfolio Overview

01/01/2026 to 03/31/2026

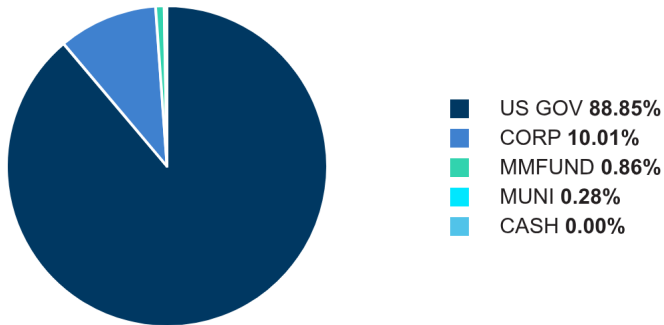
## PORTFOLIO CHARACTERISTICS

|                             | 12/31/25 | 03/31/26 |
|-----------------------------|----------|----------|
| Duration                    | 1.759    | 1.757    |
| Years to Effective Maturity | 1.858    | 1.861    |
| Years to Final Maturity     | 1.861    | 1.863    |
| Coupon Rate                 | 3.977    | 3.935    |
| Book Yield                  | 4.052    | 3.963    |
| Market Yield                | 3.537    | 3.834    |
| Benchmark Yield             | 3.523    | 3.834    |

## PORTFOLIO SUMMARY

| Summary                          | 12/31/25                | 03/31/26                |
|----------------------------------|-------------------------|-------------------------|
| Historical Cost                  | \$102,052,127.48        | \$103,178,882.04        |
| Book Value                       | 102,146,669.43          | 103,239,361.80          |
| Accrued Interest                 | 961,001.30              | 952,552.45              |
| Net Pending Transactions         | 2,297.18                | 2,481.74                |
| <b>Book Value Plus Accrued</b>   | <b>\$103,109,967.91</b> | <b>\$104,194,395.99</b> |
| Net Unrealized Gain/Loss         | 766,996.22              | 38,915.17               |
| <b>Market Value Plus Accrued</b> | <b>\$103,876,964.13</b> | <b>\$104,233,311.16</b> |

## ASSET ALLOCATION



Detail may not add to total due to rounding.

## INCOME SUMMARY

| Period Income                     | Income                |
|-----------------------------------|-----------------------|
| Interest Income                   | \$1,000,661.02        |
| Net Amortization/Accretion Income | 17,805.07             |
| Net Realized Gain/Loss            | 65,961.99             |
| <b>Net Income</b>                 | <b>\$1,084,428.08</b> |



# Portfolio Overview

01/01/2026 to 03/31/2026

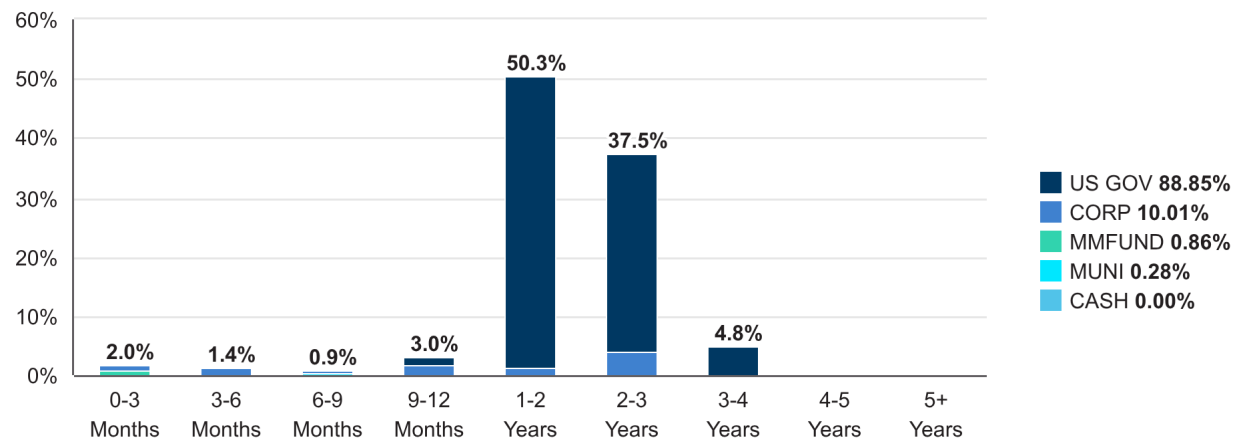
## MATURITY DISTRIBUTION BY SECURITY TYPE

| Security Distribution | 0-3 Months            | 3-6 Months            | 6-9 Months          | 9-12 Months           | 1-2 Years              | 2-3 Years              | 3-4 Years             | 4-5 Years | 5+ Years | Portfolio Total         |
|-----------------------|-----------------------|-----------------------|---------------------|-----------------------|------------------------|------------------------|-----------------------|-----------|----------|-------------------------|
| CASH                  | \$2,481.74            | --                    | --                  | --                    | --                     | --                     | --                    | --        | --       | \$2,481.74              |
| CORP                  | 1,214,212.89          | 1,482,381.12          | 646,227.05          | 1,722,386.26          | 1,368,701.76           | 4,004,077.34           |                       |           |          | 10,437,986.42           |
| MMFUND                | 893,786.55            |                       |                     |                       |                        |                        |                       |           |          | 893,786.55              |
| MUNI                  |                       |                       | 292,710.32          |                       |                        |                        |                       |           |          | 292,710.32              |
| US GOV                |                       |                       |                     | 1,434,755.73          | 51,066,631.09          | 35,061,817.66          | 5,043,141.65          |           |          | 92,606,346.13           |
| <b>TOTAL</b>          | <b>\$2,110,481.18</b> | <b>\$1,482,381.12</b> | <b>\$938,937.38</b> | <b>\$3,157,141.99</b> | <b>\$52,435,332.85</b> | <b>\$39,065,895.00</b> | <b>\$5,043,141.65</b> | --        | --       | <b>\$104,233,311.16</b> |

## TOP TEN HOLDINGS

| Issuer                                      | Value  |
|---|--------|
| United States                               | 88.85% |
| Amazon.com, Inc.                            | 1.73%  |
| Deere & Company                             | 1.66%  |
| Eli Lilly and Company                       | 1.65%  |
| The Depository Trust & Clearing Corporation | 1.16%  |
| Toyota Motor Corporation                    | 0.87%  |
| U.S. Bancorp                                | 0.86%  |
| New York Life Insurance Company             | 0.80%  |
| Alphabet Inc.                               | 0.65%  |
| PepsiCo, Inc.                               | 0.62%  |

## MATURITY DISTRIBUTION BY TYPE





# Portfolio Overview

01/01/2026 to 03/31/2026

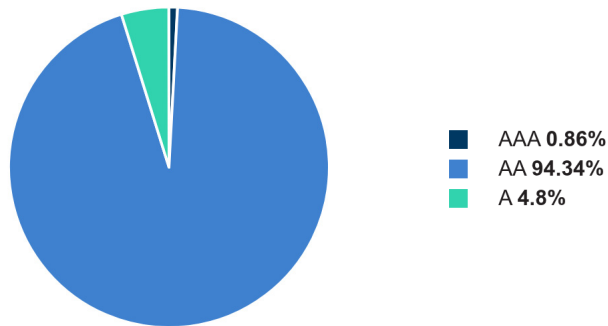
## S&P RATING DISTRIBUTION

| S&P Rating Distribution               | Mar 31, 2026 Ending Balance | Portfolio Allocation |
|---------------------------------------|-----------------------------|----------------------|
| <b>Short Term Rating Distribution</b> |                             |                      |
| A-1+                                  | \$0.00                      | 0.00%                |
| A-1                                   |                             |                      |
| A-2                                   |                             |                      |
| <b>Total Short Term Ratings</b>       | <b>\$0.00</b>               | <b>0.00%</b>         |
| <b>Long Term Rating Distribution</b>  |                             |                      |
| AAA                                   | \$896,268.29                | 0.86%                |
| AA                                    | \$98,329,759.46             | 94.34%               |
| A                                     | \$5,007,283.41              | 4.80%                |
| Below A                               |                             |                      |
| Not Rated                             |                             |                      |
| <b>Total Long Term Ratings</b>        | <b>\$104,233,311.16</b>     | <b>100.00%</b>       |
| <b>Portfolio Total</b>                | <b>\$104,233,311.16</b>     | <b>100.00%</b>       |

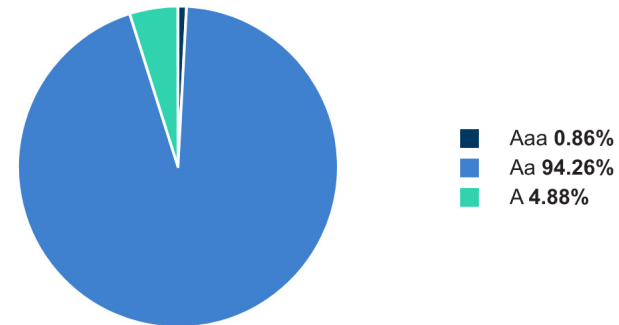
## MOODY'S RATING DISTRIBUTION

| Moody's Rating Distribution           | Mar 31, 2026 Ending Balance | Portfolio Allocation |
|---------------------------------------|-----------------------------|----------------------|
| <b>Short Term Rating Distribution</b> |                             |                      |
| P-1                                   | \$0.00                      | 0.00%                |
| P-2                                   |                             |                      |
| <b>Total Short Term Ratings</b>       | <b>\$0.00</b>               | <b>0.00%</b>         |
| <b>Long Term Rating Distribution</b>  |                             |                      |
| Aaa                                   | \$896,268.29                | 0.86%                |
| Aa                                    | \$98,253,000.55             | 94.26%               |
| A                                     | \$5,084,042.32              | 4.88%                |
| Below A                               |                             |                      |
| Not Rated                             |                             |                      |
| <b>Total Long Term Ratings</b>        | <b>\$104,233,311.16</b>     | <b>100.00%</b>       |
| <b>Portfolio Total</b>                | <b>\$104,233,311.16</b>     | <b>100.00%</b>       |

## ALLOCATION BY STANDARD AND POOR'S RATING



## ALLOCATION BY MOODY'S RATING





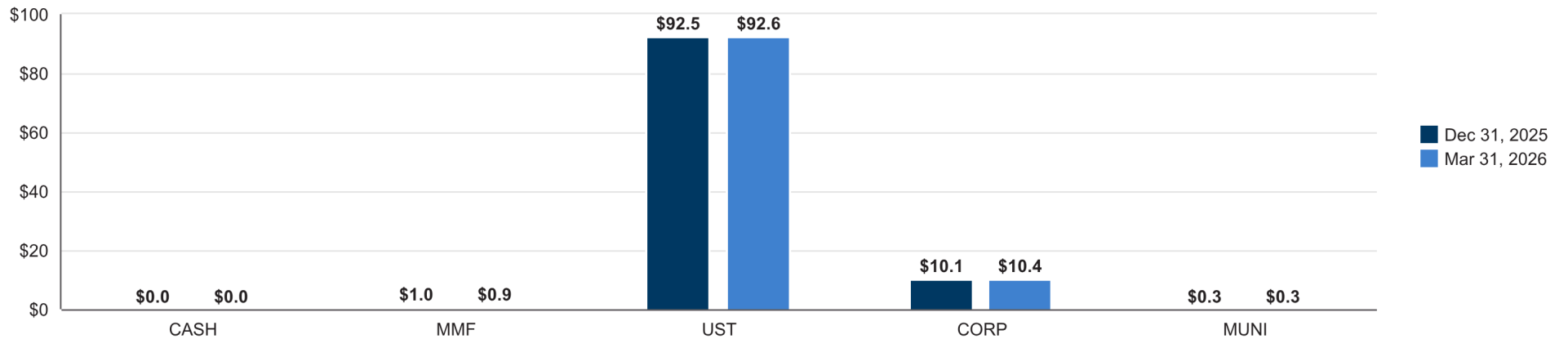
# Portfolio Overview

01/01/2026 to 03/31/2026

## MARKET VALUE BASIS SECURITY DISTRIBUTION

| Security Distribution  | Dec 31, 2025<br>Ending Balance | Dec 31, 2025<br>Portfolio Allocation | Mar 31, 2026<br>Ending Balance | Mar 31, 2026<br>Portfolio Allocation | Change in<br>Allocation | Book Yield   |
|------------------------|--------------------------------|--------------------------------------|--------------------------------|--------------------------------------|-------------------------|--------------|
| Cash                   | \$2,297.18                     | 0.00%                                | \$2,481.74                     | 0.00%                                | 0.00%                   | 0.00%        |
| U.S. Treasury Notes    | \$92,491,617.79                | 89.04%                               | \$92,606,346.13                | 88.85%                               | (0.19%)                 | 3.90%        |
| Money Market Funds     | \$995,881.72                   | 0.96%                                | \$893,786.55                   | 0.86%                                | (0.10%)                 | 3.29%        |
| Corporate Notes        | 10,097,045.99                  | 9.72%                                | 10,437,986.42                  | 10.01%                               | 0.29%                   | 4.55%        |
| Municipal Bonds        | 290,121.45                     | 0.28%                                | 292,710.32                     | 0.28%                                | 0.00%                   | 4.59%        |
| <b>Portfolio Total</b> | <b>\$103,876,964.13</b>        | <b>100.00%</b>                       | <b>\$104,233,311.16</b>        | <b>100.00%</b>                       |                         | <b>3.96%</b> |

## ASSET BALANCE BY SECURITY TYPE





# **City of Cape Coral LT 1-5 Investment Review**

01/01/2026 to 03/31/2026



# Portfolio Overview

01/01/2026 to 03/31/2026

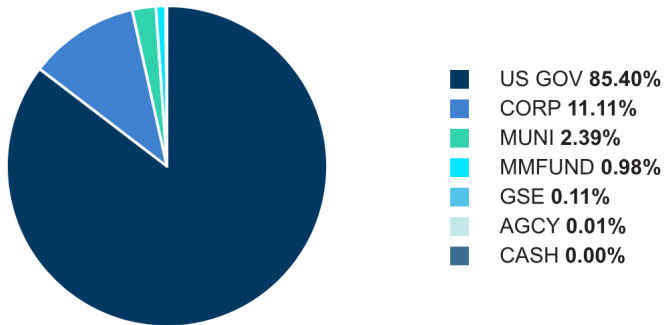
## PORTFOLIO CHARACTERISTICS

|                             | 12/31/25 | 03/31/26 |
|-----------------------------|----------|----------|
| Duration                    | 2.484    | 2.474    |
| Years to Effective Maturity | 2.658    | 2.656    |
| Years to Final Maturity     | 2.661    | 2.660    |
| Coupon Rate                 | 3.119    | 3.119    |
| Book Yield                  | 3.985    | 3.981    |
| Market Yield                | 3.597    | 3.870    |
| Benchmark Yield             | 3.580    | 3.869    |

## PORTFOLIO SUMMARY

| Summary                          | 12/31/25                | 03/31/26                |
|----------------------------------|-------------------------|-------------------------|
| Historical Cost                  | \$99,997,079.63         | \$100,873,707.97        |
| Book Value                       | 101,792,821.96          | 102,833,534.24          |
| Accrued Interest                 | 732,659.02              | 709,087.62              |
| Net Pending Transactions         | 2,312.41                | 2,638.14                |
| <b>Book Value Plus Accrued</b>   | <b>\$102,527,793.38</b> | <b>\$103,545,260.00</b> |
| Net Unrealized Gain/Loss         | 939,204.36              | 181,402.67              |
| <b>Market Value Plus Accrued</b> | <b>\$103,466,997.74</b> | <b>\$103,726,662.67</b> |

## ASSET ALLOCATION



Detail may not add to total due to rounding.

## INCOME SUMMARY

| Period Income                     | Income                |
|-----------------------------------|-----------------------|
| Interest Income                   | \$787,889.22          |
| Net Amortization/Accretion Income | 218,115.35            |
| Net Realized Gain/Loss            | 11,462.05             |
| <b>Net Income</b>                 | <b>\$1,017,466.62</b> |



# Portfolio Overview

01/01/2026 to 03/31/2026

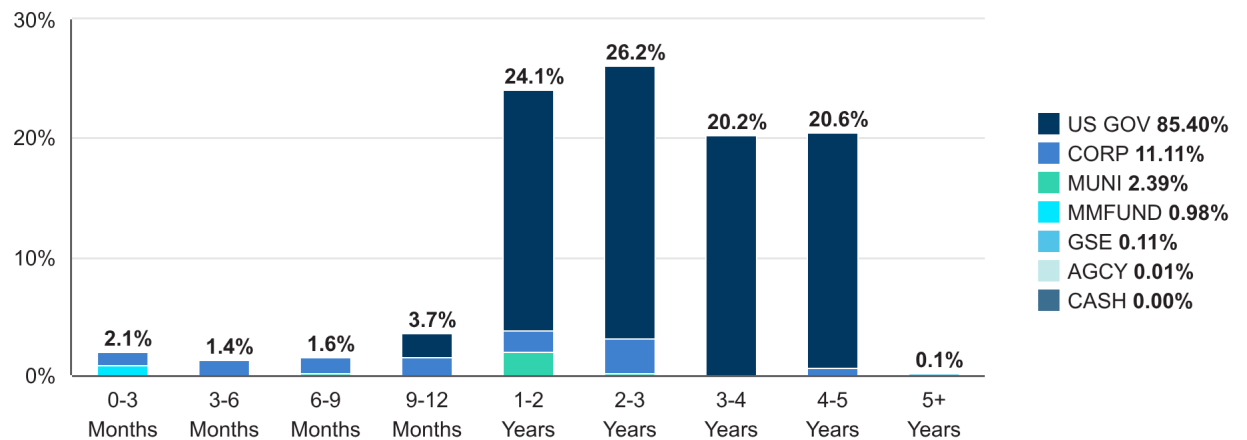
## MATURITY DISTRIBUTION BY SECURITY TYPE

| Security Distribution | 0-3 Months            | 3-6 Months            | 6-9 Months            | 9-12 Months           | 1-2 Years              | 2-3 Years              | 3-4 Years              | 4-5 Years              | 5+ Years            | Portfolio Total         |
|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|------------------------|------------------------|------------------------|------------------------|---------------------|-------------------------|
| AGCY                  | --                    | --                    | \$437.44              | \$9,110.18            | --                     | --                     | --                     | --                     | --                  | \$9,547.62              |
| CASH                  | 2,638.14              |                       |                       |                       |                        |                        |                        |                        |                     | 2,638.14                |
| CORP                  | 1,193,891.33          | 1,452,128.18          | 1,515,577.47          | 1,697,131.33          | 1,925,269.04           | 3,097,233.63           |                        | 642,350.42             |                     | 11,523,581.40           |
| FED INST (GSE)        |                       |                       |                       |                       |                        |                        |                        |                        | 117,936.00          | 117,936.00              |
| MMFUND                | 1,013,463.49          |                       |                       |                       |                        |                        |                        |                        |                     | 1,013,463.49            |
| MUNI                  |                       |                       | 128,381.72            |                       | 2,084,382.58           | 262,560.35             |                        |                        |                     | 2,475,324.65            |
| US GOV                |                       |                       |                       | 2,131,048.67          | 20,998,304.18          | 23,790,223.82          | 20,951,663.08          | 20,712,931.62          |                     | 88,584,171.37           |
| <b>TOTAL</b>          | <b>\$2,209,992.96</b> | <b>\$1,452,128.18</b> | <b>\$1,644,396.63</b> | <b>\$3,837,290.17</b> | <b>\$25,007,955.80</b> | <b>\$27,150,017.81</b> | <b>\$20,951,663.08</b> | <b>\$21,355,282.04</b> | <b>\$117,936.00</b> | <b>\$103,726,662.67</b> |

## TOP TEN HOLDINGS

| Issuer                                      | Value  |
|---|--------|
| United States                               | 85.41% |
| Deere & Company                             | 1.64%  |
| Eli Lilly and Company                       | 1.64%  |
| Amazon.com, Inc.                            | 1.47%  |
| The Depository Trust & Clearing Corporation | 1.15%  |
| City of New York, New York                  | 1.10%  |
| U.S. Bancorp                                | 0.98%  |
| PACCAR Inc                                  | 0.96%  |
| Toyota Motor Corporation                    | 0.87%  |
| Oklahoma City Water Utilities Trust         | 0.83%  |

## MATURITY DISTRIBUTION BY TYPE





# Portfolio Overview

01/01/2026 to 03/31/2026

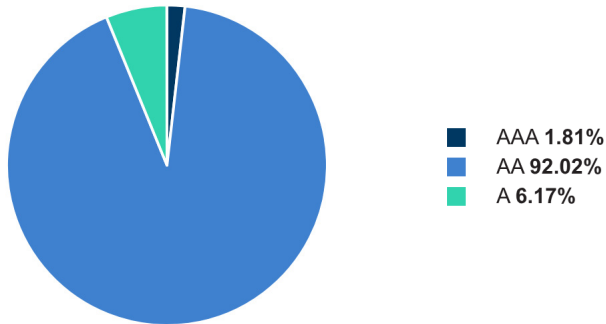
## S&P RATING DISTRIBUTION

| S&P Rating Distribution               | Mar 31, 2026 Ending Balance | Portfolio Allocation |
|---------------------------------------|-----------------------------|----------------------|
| <b>Short Term Rating Distribution</b> |                             |                      |
| A-1+                                  | \$0.00                      | 0.00%                |
| A-1                                   |                             |                      |
| A-2                                   |                             |                      |
| <b>Total Short Term Ratings</b>       | <b>\$0.00</b>               | <b>0.00%</b>         |
| <b>Long Term Rating Distribution</b>  |                             |                      |
| AAA                                   | \$1,875,566.01              | 1.81%                |
| AA                                    | \$95,448,194.99             | 92.02%               |
| A                                     | \$6,402,901.67              | 6.17%                |
| Below A                               |                             |                      |
| Not Rated                             |                             |                      |
| <b>Total Long Term Ratings</b>        | <b>\$103,726,662.67</b>     | <b>100.00%</b>       |
| <b>Portfolio Total</b>                | <b>\$103,726,662.67</b>     | <b>100.00%</b>       |

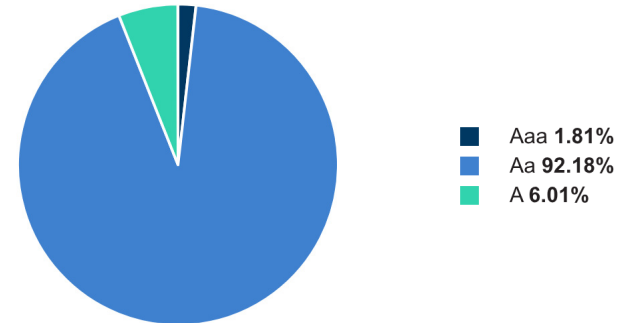
## MOODY'S RATING DISTRIBUTION

| Moody's Rating Distribution           | Mar 31, 2026 Ending Balance | Portfolio Allocation |
|---------------------------------------|-----------------------------|----------------------|
| <b>Short Term Rating Distribution</b> |                             |                      |
| P-1                                   | \$0.00                      | 0.00%                |
| P-2                                   |                             |                      |
| <b>Total Short Term Ratings</b>       | <b>\$0.00</b>               | <b>0.00%</b>         |
| <b>Long Term Rating Distribution</b>  |                             |                      |
| Aaa                                   | \$1,875,566.01              | 1.81%                |
| Aa                                    | \$95,615,677.58             | 92.18%               |
| A                                     | \$6,235,419.08              | 6.01%                |
| Below A                               |                             |                      |
| Not Rated                             |                             |                      |
| <b>Total Long Term Ratings</b>        | <b>\$103,726,662.67</b>     | <b>100.00%</b>       |
| <b>Portfolio Total</b>                | <b>\$103,726,662.67</b>     | <b>100.00%</b>       |

## ALLOCATION BY STANDARD AND POOR'S RATING



## ALLOCATION BY MOODY'S RATING





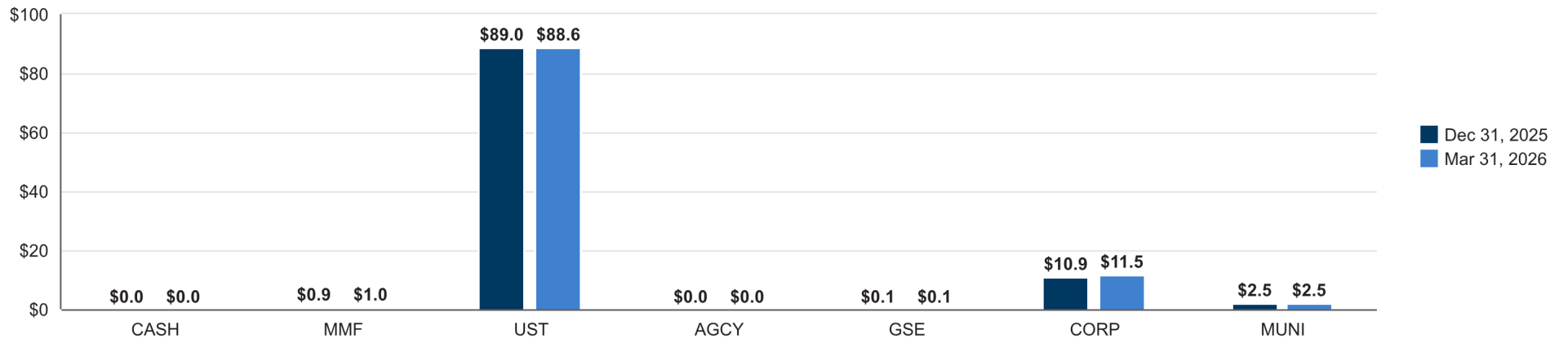
# Portfolio Overview

01/01/2026 to 03/31/2026

## MARKET VALUE BASIS SECURITY DISTRIBUTION

| Security Distribution         | Dec 31, 2025<br>Ending Balance | Dec 31, 2025<br>Portfolio Allocation | Mar 31, 2026<br>Ending Balance | Mar 31, 2026<br>Portfolio Allocation | Change in<br>Allocation | Book Yield   |
|-------------------------------|--------------------------------|--------------------------------------|--------------------------------|--------------------------------------|-------------------------|--------------|
| Cash                          | \$2,312.41                     | 0.00%                                | \$2,638.14                     | 0.00%                                | 0.00%                   | 0.00%        |
| U.S. Treasury Notes           | \$89,013,405.35                | 86.03%                               | \$88,584,171.37                | 85.40%                               | (0.63%)                 | 3.91%        |
| U.S. Agency Notes             | 13,724.88                      | 0.01%                                | 9,547.62                       | 0.01%                                | (0.00%)                 | 1.54%        |
| Federal Instrumentality (GSE) | 125,799.41                     | 0.12%                                | 117,936.00                     | 0.11%                                | (0.01%)                 | 2.14%        |
| Money Market Funds            | \$896,097.08                   | 0.87%                                | \$1,013,463.49                 | 0.98%                                | 0.11%                   | 3.29%        |
| Corporate Notes               | 10,940,920.68                  | 10.57%                               | 11,523,581.40                  | 11.11%                               | 0.54%                   | 4.60%        |
| Municipal Bonds               | 2,474,737.94                   | 2.39%                                | 2,475,324.65                   | 2.39%                                | (0.01%)                 | 3.87%        |
| <b>Portfolio Total</b>        | <b>\$103,466,997.74</b>        | <b>100.00%</b>                       | <b>\$103,726,662.67</b>        | <b>100.00%</b>                       |                         | <b>3.98%</b> |

## ASSET BALANCE BY SECURITY TYPE





# **City of Cape Coral LT 3-5 Investment Review**

01/01/2026 to 03/31/2026



# Portfolio Overview

01/01/2026 to 03/31/2026

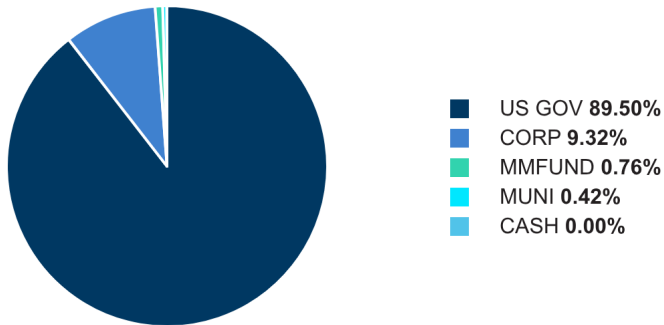
## PORTFOLIO CHARACTERISTICS

|                             | 12/31/25 | 03/31/26 |
|-----------------------------|----------|----------|
| Duration                    | 3.593    | 3.585    |
| Years to Effective Maturity | 3.888    | 3.887    |
| Years to Final Maturity     | 3.889    | 3.887    |
| Coupon Rate                 | 3.259    | 3.213    |
| Book Yield                  | 3.955    | 3.916    |
| Market Yield                | 3.669    | 3.930    |
| Benchmark Yield             | --       | --       |

## PORTFOLIO SUMMARY

| Summary                          | 12/31/25               | 03/31/26               |
|----------------------------------|------------------------|------------------------|
| Historical Cost                  | \$51,376,363.04        | \$51,908,319.87        |
| Book Value                       | 51,735,797.69          | 52,182,328.05          |
| Accrued Interest                 | 309,935.83             | 464,410.45             |
| Net Pending Transactions         | 1,512.69               | 942.90                 |
| <b>Book Value Plus Accrued</b>   | <b>\$52,047,246.21</b> | <b>\$52,647,681.40</b> |
| Net Unrealized Gain/Loss         | 497,598.72             | (69,088.19)            |
| <b>Market Value Plus Accrued</b> | <b>\$52,544,844.93</b> | <b>\$52,578,593.21</b> |

## ASSET ALLOCATION



Detail may not add to total due to rounding.

## INCOME SUMMARY

| Period Income                     | Income              |
|-----------------------------------|---------------------|
| Interest Income                   | \$423,281.58        |
| Net Amortization/Accretion Income | 83,706.75           |
| Net Realized Gain/Loss            | 93,446.86           |
| <b>Net Income</b>                 | <b>\$600,435.19</b> |



# Portfolio Overview

01/01/2026 to 03/31/2026

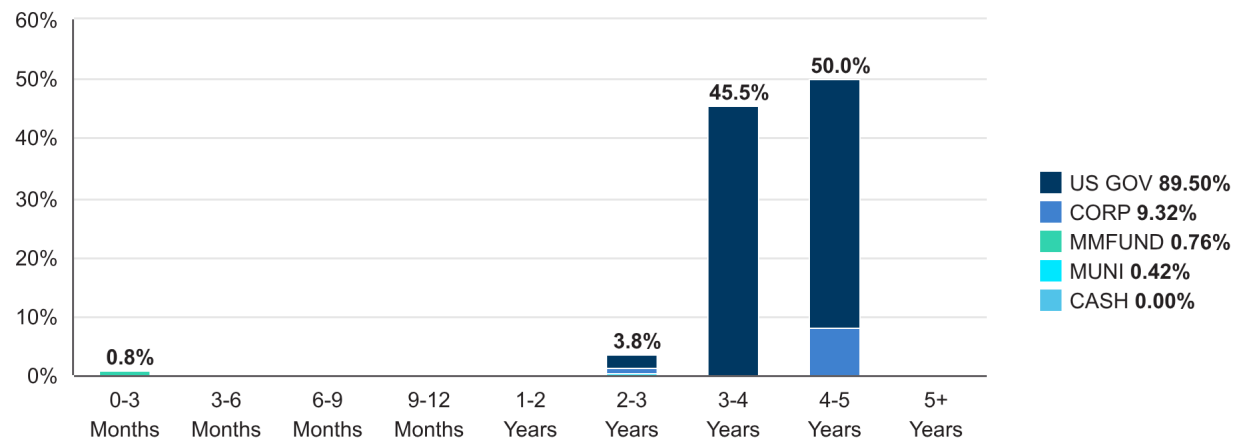
## MATURITY DISTRIBUTION BY SECURITY TYPE

| Security Distribution | 0-3 Months          | 3-6 Months | 6-9 Months | 9-12 Months | 1-2 Years | 2-3 Years             | 3-4 Years              | 4-5 Years              | 5+ Years  | Portfolio Total        |
|-----------------------|---------------------|------------|------------|-------------|-----------|-----------------------|------------------------|------------------------|-----------|------------------------|
| CASH                  | \$942.90            | --         | --         | --          | --        | --                    | --                     | --                     | --        | \$942.90               |
| CORP                  |                     |            |            |             |           | 511,044.03            |                        | 4,387,042.61           |           | 4,898,086.64           |
| MMFUND                | 399,334.33          |            |            |             |           |                       |                        |                        |           | 399,334.33             |
| MUNI                  |                     |            |            |             |           | 220,550.69            |                        |                        |           | 220,550.69             |
| US GOV                |                     |            |            |             |           | 1,256,666.19          | 23,919,884.91          | 21,883,127.56          |           | 47,059,678.65          |
| <b>TOTAL</b>          | <b>\$400,277.23</b> | <b>--</b>  | <b>--</b>  | <b>--</b>   | <b>--</b> | <b>\$1,988,260.91</b> | <b>\$23,919,884.91</b> | <b>\$26,270,170.16</b> | <b>--</b> | <b>\$52,578,593.21</b> |

## TOP TEN HOLDINGS

| Issuer                             | Value  |
|------------------------------------|--------|
| United States                      | 89.50% |
| Metropolitan Life Global Funding I | 1.92%  |
| Prcoa Global Funding I             | 1.45%  |
| PepsiCo, Inc.                      | 1.01%  |
| Alphabet Inc.                      | 1.01%  |
| Amazon.com, Inc.                   | 1.00%  |
| New York Life Insurance Company    | 1.00%  |
| Toyota Motor Corporation           | 0.98%  |
| BlackRock, Inc.                    | 0.94%  |
| U.S. Bancorp                       | 0.76%  |

## MATURITY DISTRIBUTION BY TYPE





# Portfolio Overview

01/01/2026 to 03/31/2026

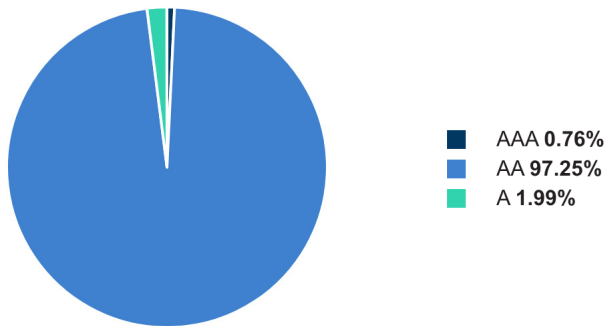
## S&P RATING DISTRIBUTION

| S&P Rating Distribution               | Mar 31, 2026 Ending Balance | Portfolio Allocation |
|---------------------------------------|-----------------------------|----------------------|
| <b>Short Term Rating Distribution</b> |                             |                      |
| A-1+                                  | \$0.00                      | 0.00%                |
| A-1                                   |                             |                      |
| A-2                                   |                             |                      |
| <b>Total Short Term Ratings</b>       | <b>\$0.00</b>               | <b>0.00%</b>         |
| <b>Long Term Rating Distribution</b>  |                             |                      |
| AAA                                   | \$400,277.23                | 0.76%                |
| AA                                    | \$51,132,345.05             | 97.25%               |
| A                                     | \$1,045,970.93              | 1.99%                |
| Below A                               |                             |                      |
| Not Rated                             |                             |                      |
| <b>Total Long Term Ratings</b>        | <b>\$52,578,593.21</b>      | <b>100.00%</b>       |
| <b>Portfolio Total</b>                | <b>\$52,578,593.21</b>      | <b>100.00%</b>       |

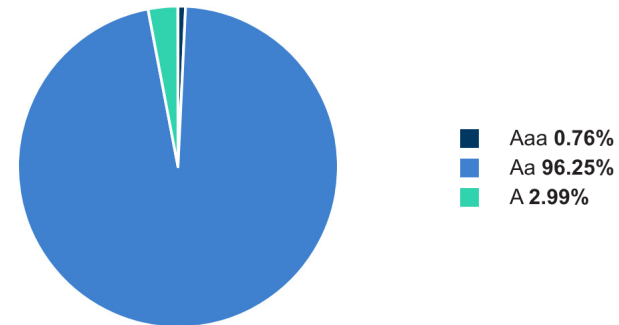
## MOODY'S RATING DISTRIBUTION

| Moody's Rating Distribution           | Mar 31, 2026 Ending Balance | Portfolio Allocation |
|---------------------------------------|-----------------------------|----------------------|
| <b>Short Term Rating Distribution</b> |                             |                      |
| P-1                                   | \$0.00                      | 0.00%                |
| P-2                                   |                             |                      |
| <b>Total Short Term Ratings</b>       | <b>\$0.00</b>               | <b>0.00%</b>         |
| <b>Long Term Rating Distribution</b>  |                             |                      |
| Aaa                                   | \$400,277.23                | 0.76%                |
| Aa                                    | \$50,605,416.97             | 96.25%               |
| A                                     | \$1,572,899.01              | 2.99%                |
| Below A                               |                             |                      |
| Not Rated                             |                             |                      |
| <b>Total Long Term Ratings</b>        | <b>\$52,578,593.21</b>      | <b>100.00%</b>       |
| <b>Portfolio Total</b>                | <b>\$52,578,593.21</b>      | <b>100.00%</b>       |

## ALLOCATION BY STANDARD AND POOR'S RATING



## ALLOCATION BY MOODY'S RATING





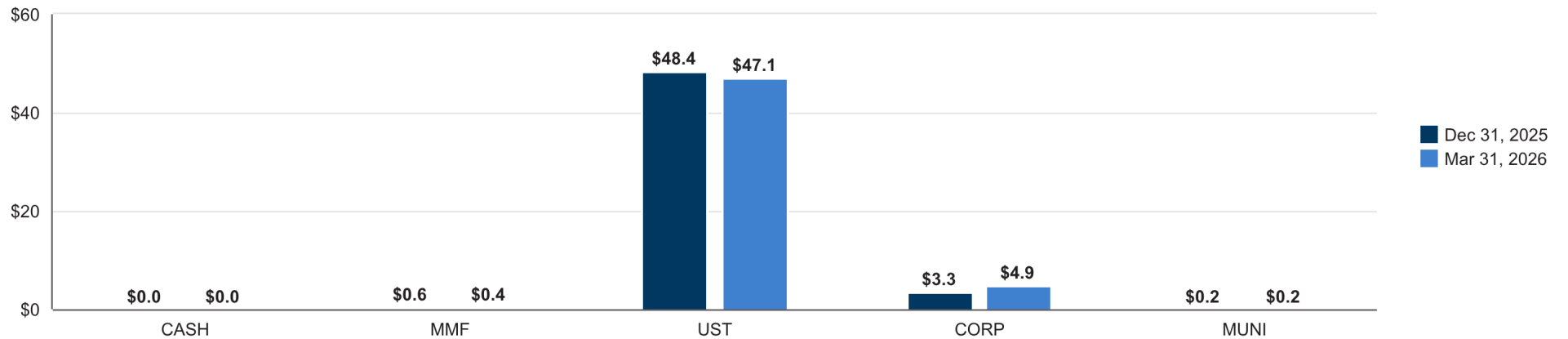
# Portfolio Overview

01/01/2026 to 03/31/2026

## MARKET VALUE BASIS SECURITY DISTRIBUTION

| Security Distribution  | Dec 31, 2025<br>Ending Balance | Dec 31, 2025<br>Portfolio Allocation | Mar 31, 2026<br>Ending Balance | Mar 31, 2026<br>Portfolio Allocation | Change in<br>Allocation | Book Yield   |
|------------------------|--------------------------------|--------------------------------------|--------------------------------|--------------------------------------|-------------------------|--------------|
| Cash                   | \$1,512.69                     | 0.00%                                | \$942.90                       | 0.00%                                | (0.00%)                 | 0.00%        |
| U.S. Treasury Notes    | \$48,377,759.90                | 92.07%                               | \$47,059,678.65                | 89.50%                               | (2.57%)                 | 3.89%        |
| Money Market Funds     | \$606,580.13                   | 1.15%                                | \$399,334.33                   | 0.76%                                | (0.39%)                 | 3.29%        |
| Corporate Notes        | 3,339,512.81                   | 6.36%                                | 4,898,086.64                   | 9.32%                                | 2.96%                   | 4.21%        |
| Municipal Bonds        | 219,479.40                     | 0.42%                                | 220,550.69                     | 0.42%                                | 0.00%                   | 4.52%        |
| <b>Portfolio Total</b> | <b>\$52,544,844.93</b>         | <b>100.00%</b>                       | <b>\$52,578,593.21</b>         | <b>100.00%</b>                       |                         | <b>3.92%</b> |

## ASSET BALANCE BY SECURITY TYPE





# City of Cape Coral Investment Review

01/01/2026 to 03/31/2026





# Portfolio Overview

01/01/2026 to 03/31/2026

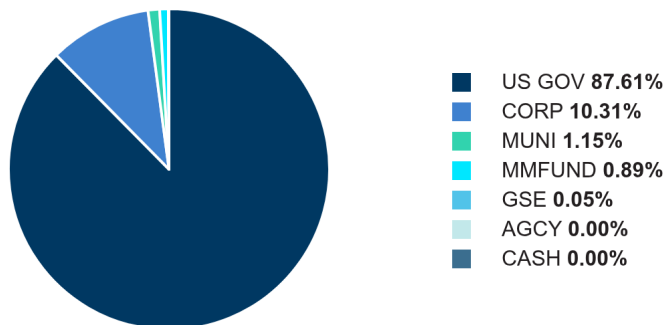
## PORTFOLIO CHARACTERISTICS

|                             | 12/31/25 | 03/31/26 |
|-----------------------------|----------|----------|
| Duration                    | 2.418    | 2.411    |
| Years to Effective Maturity | 2.587    | 2.586    |
| Years to Final Maturity     | 2.590    | 2.589    |
| Coupon Rate                 | 3.490    | 3.464    |
| Book Yield                  | 4.006    | 3.961    |
| Market Yield                | 3.588    | 3.868    |
| Benchmark Yield             | 3.551    | 3.851    |

## PORTFOLIO SUMMARY

| Summary                          | 12/31/25                | 03/31/26                |
|----------------------------------|-------------------------|-------------------------|
| Historical Cost                  | \$253,425,570.16        | \$255,960,909.88        |
| Book Value                       | 255,675,289.08          | 258,255,224.09          |
| Accrued Interest                 | 2,003,596.15            | 2,126,050.52            |
| Net Pending Transactions         | 6,122.28                | 6,062.78                |
| <b>Book Value Plus Accrued</b>   | <b>\$257,685,007.51</b> | <b>\$260,387,337.39</b> |
| Net Unrealized Gain/Loss         | 2,203,799.30            | 151,229.65              |
| <b>Market Value Plus Accrued</b> | <b>\$259,888,806.81</b> | <b>\$260,538,567.04</b> |

## ASSET ALLOCATION



Detail may not add to total due to rounding.

## INCOME SUMMARY

| Period Income                     | Income                |
|-----------------------------------|-----------------------|
| Interest Income                   | \$2,211,831.82        |
| Net Amortization/Accretion Income | 319,627.16            |
| Net Realized Gain/Loss            | 170,870.90            |
| <b>Net Income</b>                 | <b>\$2,702,329.88</b> |



# Portfolio Overview

01/01/2026 to 03/31/2026

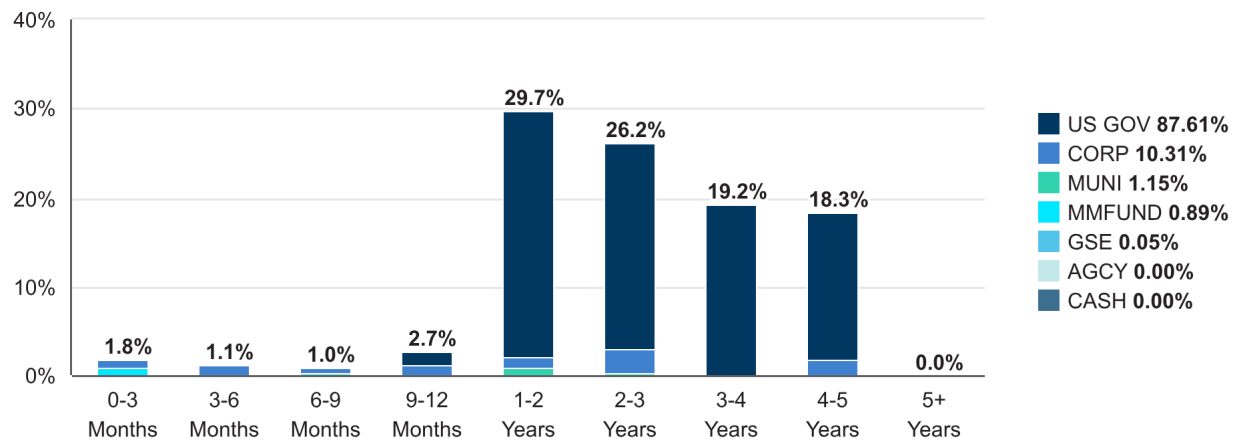
## MATURITY DISTRIBUTION BY SECURITY TYPE

| Security Distribution | 0-3 Months            | 3-6 Months            | 6-9 Months            | 9-12 Months           | 1-2 Years              | 2-3 Years              | 3-4 Years              | 4-5 Years              | 5+ Years            | Portfolio Total         |
|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|------------------------|------------------------|------------------------|------------------------|---------------------|-------------------------|
| AGCY                  | --                    | --                    | \$437.44              | \$9,110.18            | --                     | --                     | --                     | --                     | --                  | \$9,547.62              |
| CASH                  | 6,062.78              |                       |                       |                       |                        |                        |                        |                        |                     | 6,062.78                |
| CORP                  | 2,408,104.22          | 2,934,509.30          | 2,161,804.52          | 3,419,517.58          | 3,293,970.80           | 7,612,355.00           |                        | 5,029,393.03           |                     | 26,859,654.45           |
| FED INST (GSE)        |                       |                       |                       |                       |                        |                        |                        |                        | 117,936.00          | 117,936.00              |
| MMFUND                | 2,306,584.37          |                       |                       |                       |                        |                        |                        |                        |                     | 2,306,584.37            |
| MUNI                  |                       |                       | 421,092.05            |                       | 2,084,382.58           | 483,111.04             |                        |                        |                     | 2,988,585.67            |
| US GOV                |                       |                       |                       | 3,565,804.40          | 72,064,935.26          | 60,108,707.67          | 49,914,689.63          | 42,596,059.18          |                     | 228,250,196.15          |
| <b>TOTAL</b>          | <b>\$4,720,751.37</b> | <b>\$2,934,509.30</b> | <b>\$2,583,334.01</b> | <b>\$6,994,432.16</b> | <b>\$77,443,288.65</b> | <b>\$68,204,173.71</b> | <b>\$49,914,689.63</b> | <b>\$47,625,452.20</b> | <b>\$117,936.00</b> | <b>\$260,538,567.04</b> |

## TOP TEN HOLDINGS

| Issuer                                      | Value  |
|---|--------|
| United States                               | 87.61% |
| Amazon.com, Inc.                            | 1.48%  |
| Deere & Company                             | 1.32%  |
| Eli Lilly and Company                       | 1.31%  |
| The Depository Trust & Clearing Corporation | 0.92%  |
| Toyota Motor Corporation                    | 0.89%  |
| U.S. Bancorp                                | 0.89%  |
| Metropolitan Life Global Funding I          | 0.87%  |
| New York Life Insurance Company             | 0.84%  |
| Alphabet Inc.                               | 0.72%  |

## MATURITY DISTRIBUTION BY TYPE





# Portfolio Overview

01/01/2026 to 03/31/2026

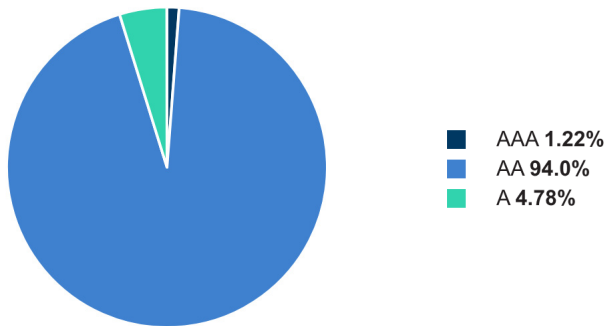
## S&P RATING DISTRIBUTION

| S&P Rating Distribution               | Mar 31, 2026 Ending Balance | Portfolio Allocation |
|---------------------------------------|-----------------------------|----------------------|
| <b>Short Term Rating Distribution</b> |                             |                      |
| A-1+                                  | \$0.00                      | 0.00%                |
| A-1                                   |                             |                      |
| A-2                                   |                             |                      |
| <b>Total Short Term Ratings</b>       | <b>\$0.00</b>               | <b>0.00%</b>         |
| <b>Long Term Rating Distribution</b>  |                             |                      |
| AAA                                   | \$3,172,111.53              | 1.22%                |
| AA                                    | \$244,910,299.50            | 94.00%               |
| A                                     | \$12,456,156.01             | 4.78%                |
| Below A                               |                             |                      |
| Not Rated                             |                             |                      |
| <b>Total Long Term Ratings</b>        | <b>\$260,538,567.04</b>     | <b>100.00%</b>       |
| <b>Portfolio Total</b>                | <b>\$260,538,567.04</b>     | <b>100.00%</b>       |

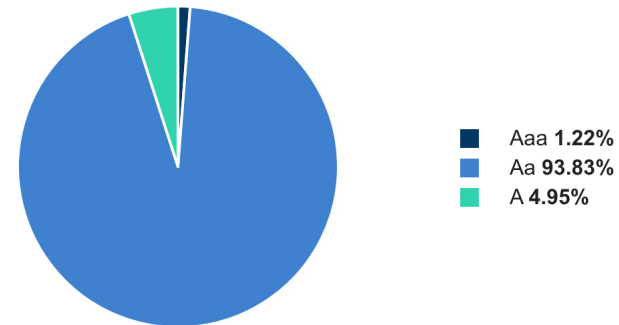
## MOODY'S RATING DISTRIBUTION

| Moody's Rating Distribution           | Mar 31, 2026 Ending Balance | Portfolio Allocation |
|---------------------------------------|-----------------------------|----------------------|
| <b>Short Term Rating Distribution</b> |                             |                      |
| P-1                                   | \$0.00                      | 0.00%                |
| P-2                                   |                             |                      |
| <b>Total Short Term Ratings</b>       | <b>\$0.00</b>               | <b>0.00%</b>         |
| <b>Long Term Rating Distribution</b>  |                             |                      |
| Aaa                                   | \$3,172,111.53              | 1.22%                |
| Aa                                    | \$244,474,095.10            | 93.83%               |
| A                                     | \$12,892,360.41             | 4.95%                |
| Below A                               |                             |                      |
| Not Rated                             |                             |                      |
| <b>Total Long Term Ratings</b>        | <b>\$260,538,567.04</b>     | <b>100.00%</b>       |
| <b>Portfolio Total</b>                | <b>\$260,538,567.04</b>     | <b>100.00%</b>       |

## ALLOCATION BY STANDARD AND POOR'S RATING



## ALLOCATION BY MOODY'S RATING





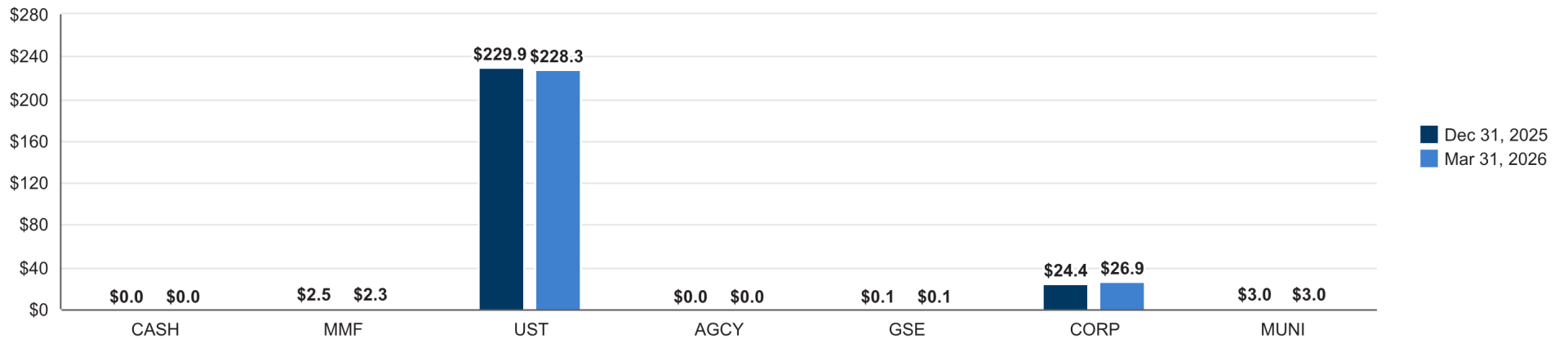
# Portfolio Overview

01/01/2026 to 03/31/2026

## MARKET VALUE BASIS SECURITY DISTRIBUTION

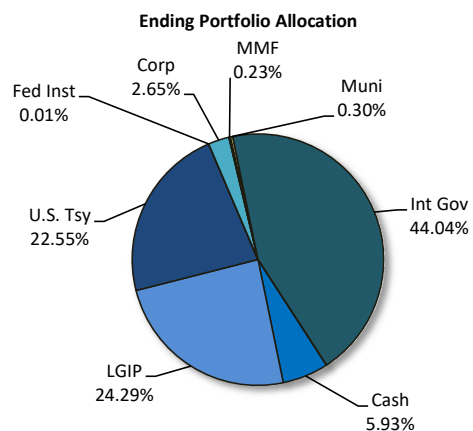
| Security Distribution         | Dec 31, 2025<br>Ending Balance | Dec 31, 2025<br>Portfolio Allocation | Mar 31, 2026<br>Ending Balance | Mar 31, 2026<br>Portfolio Allocation | Change in<br>Allocation | Book Yield   |
|-------------------------------|--------------------------------|--------------------------------------|--------------------------------|--------------------------------------|-------------------------|--------------|
| Cash                          | \$6,122.28                     | 0.00%                                | \$6,062.78                     | 0.00%                                | (0.00%)                 | 0.00%        |
| U.S. Treasury Notes           | \$229,882,783.04               | 88.45%                               | \$228,250,196.15               | 87.61%                               | (0.85%)                 | 3.90%        |
| U.S. Agency Notes             | 13,724.88                      | 0.01%                                | 9,547.62                       | 0.00%                                | (0.00%)                 | 1.54%        |
| Federal Instrumentality (GSE) | 125,799.41                     | 0.05%                                | 117,936.00                     | 0.05%                                | (0.00%)                 | 2.14%        |
| Money Market Funds            | \$2,498,558.93                 | 0.96%                                | \$2,306,584.37                 | 0.89%                                | (0.08%)                 | 3.29%        |
| Corporate Notes               | 24,377,479.48                  | 9.38%                                | 26,859,654.45                  | 10.31%                               | 0.93%                   | 4.51%        |
| Municipal Bonds               | 2,984,338.79                   | 1.15%                                | 2,988,585.67                   | 1.15%                                | (0.00%)                 | 3.98%        |
| <b>Portfolio Total</b>        | <b>\$259,888,806.81</b>        | <b>100.00%</b>                       | <b>\$260,538,567.04</b>        | <b>100.00%</b>                       |                         | <b>3.96%</b> |

## ASSET BALANCE BY SECURITY TYPE



Asset Allocation as of March 31, 2026

| Security Distribution <sup>(1)</sup> | March 31, 2026<br>Ending Balance | Portfolio<br>Allocation | Permitted<br>by Policy <sup>(2)</sup> | Compliant | Issuer Description <sup>(1)</sup>            | Sec.<br>Desc. | March 31, 2026<br>Ending Balance | Portfolio<br>Allocation | Permitted<br>by Policy <sup>(2)</sup> | Compliant |
|--------------------------------------|----------------------------------|-------------------------|---------------------------------------|-----------|--|---------------|----------------------------------|-------------------------|---------------------------------------|-----------|
| Cash                                 | \$ 60,011,987.26                 | 5.93%                   | 100.00%                               | YES       | FLCLASS <sup>(2)</sup>                       | Int Gov       | \$ 173,199,308.13                | 17.11%                  | 60.00%                                | YES       |
| LGIP                                 | 245,886,932.88                   | 24.29%                  | 60.00%                                | YES       | FL SAFE <sup>(2)</sup>                       | Int Gov       | 240,953,697.35                   | 23.81%                  | 60.00%                                | YES       |
| U.S. Treasury Notes                  | 228,250,196.15                   | 22.55%                  | 100.00%                               | YES       | FLSTAR <sup>(2)</sup>                        | Int Gov       | 31,601,580.33                    | 3.12%                   | 60.00%                                | YES       |
| U.S. Agency Notes                    | 9,547.62                         | 0.00%                   | 25.00%                                | YES       | FL PRIME (SBA) <sup>(2)</sup>                | LGIP          | 245,886,932.88                   | 24.29%                  | 60.00%                                | YES       |
| FNMA                                 | 117,936.00                       | 0.01%                   | 25.00%                                | YES       | MMF - Fidelity Prime                         | MMF           | 2,306,584.37                     | 0.23%                   | 10.00%                                | YES       |
| FHLMC                                | -                                | 0.00%                   | 25.00%                                | YES       | Custody Cash                                 | Cash          | -                                | 0.00%                   | 100.00%                               | YES       |
| FFCB                                 | -                                | 0.00%                   | 25.00%                                | YES       | First Horizon Local Account                  | Cash          | 737,839.36                       | 0.07%                   | 100.00%                               | YES       |
| FHLB                                 | -                                | 0.00%                   | 25.00%                                | YES       | BankUnited Local Account                     | Cash          | 21,029,736.18                    | 2.08%                   | 100.00%                               | YES       |
| <b>Fed Instrumentality Subtotal</b>  | <b>\$ 117,936.00</b>             | <b>0.01%</b>            | <b>80.00%</b>                         | YES       | Bank of America Local Account <sup>(2)</sup> | Cash          | 38,244,411.72                    | 3.78%                   | 100.00%                               | YES       |
| Asset Backed Securities              | -                                | 0.00%                   | 25.00%                                | YES       | U.S. Treasury Notes                          | UST           | 228,250,196.15                   | 22.55%                  | 100.00%                               | YES       |
| Commercial Paper                     | -                                | 0.00%                   | 35.00%                                | YES       | U.S. Agency Notes                            | US Agy        | 9,547.62                         | 0.00%                   | 25.00%                                | YES       |
| Corporate Notes                      | 26,859,654.45                    | 2.65%                   | 35.00%                                | YES       | FNMA   | GSE           | -                                | 0.00%                   | 25.00%                                | YES       |
| Bankers Acceptances                  | -                                | 0.00%                   | 25.00%                                | YES       | FHLMC  | GSE           | -                                | 0.00%                   | 25.00%                                | YES       |
| Money Market Funds                   | 2,306,584.37                     | 0.23%                   | 25.00%                                | YES       | FFCB   | GSE           | -                                | 0.00%                   | 25.00%                                | YES       |
| Municipal Bonds                      | 2,988,585.67                     | 0.30%                   | 20.00%                                | YES       | FHLB   | GSE           | -                                | 0.00%                   | 25.00%                                | YES       |
| Intergovernmental Funds              | 445,754,585.81                   | 44.04%                  | 60.00%                                | YES       | Blackrock Finance                            | Corp          | 493,945.79                       | 0.05%                   | 5.00%                                 | YES       |
| Certificates of Deposit              | -                                | 0.00%                   | 25.00%                                | YES       | Alphabet Inc                                 | Corp          | 1,885,524.21                     | 0.19%                   | 5.00%                                 | YES       |
| <b>Total Portfolio Market Value</b>  | <b>\$ 1,012,186,010.21</b>       | <b>100.00%</b>          |                                       |           | Amazon                                       | Corp          | 3,855,721.99                     | 0.38%                   | 5.00%                                 | YES       |
|                                      |                                  |                         |                                       |           | Deere & Company                              | Corp          | 3,433,239.72                     | 0.34%                   | 5.00%                                 | YES       |
|                                      |                                  |                         |                                       |           | Depository Trust & Clearing Corp             | Corp          | 2,408,104.22                     | 0.24%                   | 5.00%                                 | YES       |
|                                      |                                  |                         |                                       |           | Eli Lilly and Company                        | Corp          | 3,419,517.58                     | 0.34%                   | 5.00%                                 | YES       |
|                                      |                                  |                         |                                       |           | Home Depot                                   | Corp          | 461,816.72                       | 0.05%                   | 5.00%                                 | YES       |
|                                      |                                  |                         |                                       |           | Met Life Global Funding                      | Corp          | 2,257,729.45                     | 0.22%                   | 5.00%                                 | YES       |
|                                      |                                  |                         |                                       |           | New York Life Global Funding                 | Corp          | 2,178,355.10                     | 0.22%                   | 5.00%                                 | YES       |
|                                      |                                  |                         |                                       |           | PACCAR                                       | Corp          | 999,801.62                       | 0.10%                   | 5.00%                                 | YES       |
|                                      |                                  |                         |                                       |           | PepsiCo Inc.                                 | Corp          | 1,813,019.71                     | 0.18%                   | 5.00%                                 | YES       |
|                                      |                                  |                         |                                       |           | Pricoa Global Funding                        | Corp          | 1,324,117.69                     | 0.13%                   | 5.00%                                 | YES       |
|                                      |                                  |                         |                                       |           | Toyota Motor Credit Corp                     | Corp          | 2,328,760.66                     | 0.23%                   | 5.00%                                 | YES       |
|                                      |                                  |                         |                                       |           | FNMA MBS                                     | Corp          | 117,936.00                       | 0.01%                   | 5.00%                                 | YES       |
|                                      |                                  |                         |                                       |           | City of New York                             | MBS           | 1,136,400.93                     | 0.11%                   | 15.00%                                | YES       |
|                                      |                                  |                         |                                       |           | Oklahoma City Water Utilities                | Muni          | 859,464.38                       | 0.08%                   | 5.00%                                 | YES       |
|                                      |                                  |                         |                                       |           | State of Hawaii                              | Muni          | 992,720.36                       | 0.10%                   | 5.00%                                 | YES       |
|                                      |                                  |                         |                                       |           | <b>Total Portfolio Market Value</b>          |               | <b>\$ 1,012,186,010.21</b>       | <b>100.00%</b>          |                                       |           |



(1) Mortgage backed securities included in security description and listed separately in issuer description. Public Trust managed assets represent market value plus accrued interest.

(2) External assets not managed by Public Trust. Information provided by City staff. Asset allocation limits defined in the City's investment policy.



# Portfolio Holdings

01/01/2026 to 03/31/2026

| Description Identifier Coupon | Effective Maturity Final Maturity Duration | Trade Date Settle Date | Par Value           | Original Cost Book Value | Market Value Market Price | MV + Accrued Accrued Balance | Net Unrealized Gain/Loss | % of Market Value | Callable Next Call Date | Book Yield YTM YTC | S&P Moody's |
|-------------------------------|--|------------------------|---------------------|--------------------------|---------------------------|------------------------------|--------------------------|-------------------|-------------------------|--------------------|-------------|
| <b>CASH</b>                   |  |                        |                     |                          |                           |                              |                          |                   |                         |                    |             |
| Receivable                    | 03/31/26                                   | --                     | 6,062.78            | \$6,062.78               | \$6,062.78                | \$6,062.78                   | \$0.00                   | 0.00%             | N                       | 0.00%              | AAA         |
| CCYUSD                        | 03/31/26                                   | --                     |                     | \$6,062.78               | 1.00                      | \$0.00                       |                          |                   | --                      | 0.00%              | Aaa         |
| 0.00%                         | 0.00                                       |                        |                     |                          |                           |                              |                          |                   |                         | 0.00%              |             |
| <b>CASH TOTAL</b>             | <b>03/31/26</b>                            | <b>--</b>              | <b>6,062.78</b>     | <b>\$6,062.78</b>        | <b>\$6,062.78</b>         | <b>\$6,062.78</b>            | <b>\$0.00</b>            | <b>0.00%</b>      | <b>N</b>                | <b>0.00%</b>       | <b>AAA</b>  |
|                               | <b>03/31/26</b>                            | <b>--</b>              |                     | <b>\$6,062.78</b>        | <b>1.00</b>               | <b>\$0.00</b>                |                          |                   | <b>--</b>               | <b>0.00%</b>       | <b>Aaa</b>  |
|                               | <b>0.00</b>                                |                        |                     |                          |                           |                              |                          |                   |                         | <b>0.00%</b>       |             |
| <b>MMFUND</b>                 |  |                        |                     |                          |                           |                              |                          |                   |                         |                    |             |
| FIRST AMER:TRS                | 03/31/26                                   | --                     | 2,306,584.37        | \$2,306,584.37           | \$2,306,584.37            | \$2,306,584.37               | \$0.00                   | 0.89%             | N                       | 3.29%              | AAAm        |
| OBG Y                         | 03/31/26                                   | --                     |                     | \$2,306,584.37           | 1.00                      | \$0.00                       |                          |                   | --                      | --                 | Aaa         |
| 31846V807                     | 0.00                                       |                        |                     |                          |                           |                              |                          |                   |                         | --                 |             |
| 3.28%                         |  |                        |                     |                          |                           |                              |                          |                   |                         |                    |             |
| <b>MMFUND TOTAL</b>           | <b>03/31/26</b>                            | <b>--</b>              | <b>2,306,584.37</b> | <b>\$2,306,584.37</b>    | <b>\$2,306,584.37</b>     | <b>\$2,306,584.37</b>        | <b>\$0.00</b>            | <b>0.89%</b>      | <b>N</b>                | <b>3.29%</b>       | <b>AAAm</b> |
|                               | <b>03/31/26</b>                            | <b>--</b>              |                     | <b>\$2,306,584.37</b>    | <b>1.00</b>               | <b>\$0.00</b>                |                          |                   | <b>--</b>               | <b>--</b>          | <b>Aaa</b>  |
|                               | <b>0.00</b>                                |                        |                     |                          |                           |                              |                          |                   |                         | <b>--</b>          |             |
| <b>US GOV</b>                 |  |                        |                     |                          |                           |                              |                          |                   |                         |                    |             |
| UNITED STATES                 | 02/28/27                                   | 03/09/22               | 1,160,000.00        | \$1,160,543.75           | \$1,140,651.56            | \$1,142,542.87               | (\$19,452.63)            | 0.44%             | N                       | 1.87%              | AA+         |
| TREASURY                      | 02/28/27                                   | 03/11/22               |                     | \$1,160,104.19           | 98.33                     | \$1,891.30                   |                          |                   | --                      | 3.74%              | Aa1         |
| 91282CEC1                     | 0.89                                       |                        |                     |                          |                           |                              |                          |                   |                         | --                 |             |
| 1.88%                         |  |                        |                     |                          |                           |                              |                          |                   |                         |                    |             |
| UNITED STATES                 | 03/15/27                                   | 04/04/24               | 1,425,000.00        | 1,415,314.45             | 1,431,958.01              | 1,434,755.73                 | 10,223.93                | 0.55%             | N                       | 4.50%              | AA+         |
| TREASURY                      | 03/15/27                                   | 04/05/24               |                     | 1,421,734.08             | 100.49                    | 2,797.72                     |                          |                   | --                      | 3.72%              | Aa1         |
| 91282CKE0                     | 0.93                                       |                        |                     |                          |                           |                              |                          |                   |                         | --                 |             |
| 4.25%                         |  |                        |                     |                          |                           |                              |                          |                   |                         |                    |             |
| UNITED STATES                 | 03/31/27                                   | 04/27/22               | 1,000,000.00        | 987,148.44               | 988,437.50                | 988,505.81                   | (8,818.82)               | 0.38%             | N                       | 2.78%              | AA+         |
| TREASURY                      | 03/31/27                                   | 04/28/22               |                     | 997,256.32               | 98.84                     | 68.31                        |                          |                   | --                      | 3.69%              | Aa1         |
| 91282CEF4                     | 0.98                                       |                        |                     |                          |                           |                              |                          |                   |                         | --                 |             |
| 2.50%                         |  |                        |                     |                          |                           |                              |                          |                   |                         |                    |             |
| UNITED STATES                 | 04/15/27                                   | 04/29/24               | 3,625,000.00        | 3,595,122.07             | 3,652,966.31              | 3,728,254.77                 | 38,901.88                | 1.43%             | N                       | 4.80%              | AA+         |
| TREASURY                      | 04/15/27                                   | 04/30/24               |                     | 3,614,064.43             | 100.77                    | 75,288.46                    |                          |                   | --                      | 3.74%              | Aa1         |
| 91282CKJ9                     | 0.99                                       |                        |                     |                          |                           |                              |                          |                   |                         | --                 |             |
| 4.50%                         |  |                        |                     |                          |                           |                              |                          |                   |                         |                    |             |



## Portfolio Holdings

01/01/2026 to 03/31/2026

| Description Identifier Coupon                   | Effective Maturity Final Maturity Duration | Trade Date Settle Date | Par Value    | Original Cost Book Value     | Market Value Market Price | MV + Accrued Accrued Balance | Net Unrealized Gain/Loss | % of Market Value | Callable Next Call Date | Book Yield YTM YTC   | S&P Moody's |
|---|--|------------------------|--------------|------------------------------|---------------------------|------------------------------|--------------------------|-------------------|-------------------------|----------------------|-------------|
| UNITED STATES<br>TREASURY<br>91282CEN7<br>2.75% | 04/30/27<br>04/30/27<br>1.04               | 05/01/23<br>05/03/23   | 725,000.00   | 698,492.19<br>717,440.58     | 717,254.39<br>98.93       | 725,625.94<br>8,371.55       | (186.19)                 | 0.28%             | N<br>--                 | 3.74%<br>3.76%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CKR1<br>4.50% | 05/15/27<br>05/15/27<br>1.07               | 06/06/24<br>06/07/24   | 5,650,000.00 | 5,649,337.89<br>5,649,798.45 | 5,692,264.65<br>100.75    | 5,788,486.33<br>96,221.69    | 42,466.20                | 2.22%             | N<br>--                 | 4.50%<br>3.81%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CET4<br>2.63% | 05/31/27<br>05/31/27<br>1.13               | 06/09/22<br>06/10/22   | 2,250,000.00 | 2,205,966.80<br>2,239,093.32 | 2,219,985.35<br>98.67     | 2,239,781.02<br>19,795.67    | (19,107.97)              | 0.86%             | N<br>--                 | 3.05%<br>3.80%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CKV2<br>4.63% | 06/15/27<br>06/15/27<br>1.15               | 08/01/24<br>08/02/24   | 4,370,000.00 | 4,445,962.89<br>4,403,033.99 | 4,411,566.21<br>100.95    | 4,470,978.40<br>59,412.19    | 8,532.23                 | 1.72%             | N<br>--                 | 3.98%<br>3.81%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CKZ3<br>4.38% | 07/15/27<br>07/15/27<br>1.24               | 08/01/24<br>08/02/24   | 1,550,000.00 | 1,566,710.93<br>1,557,551.35 | 1,560,868.16<br>100.70    | 1,575,105.04<br>14,236.88    | 3,316.81                 | 0.60%             | N<br>--                 | 3.98%<br>3.81%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CFB2<br>2.75% | 07/31/27<br>07/31/27<br>1.29               | 09/04/24<br>09/05/24   | 4,050,000.00 | 3,948,433.59<br>4,002,046.38 | 3,993,916.99<br>98.62     | 4,012,376.94<br>18,459.94    | (8,129.39)               | 1.54%             | N<br>--                 | 3.67%<br>3.82%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>9128282R0<br>2.25% | 08/15/27<br>08/15/27<br>1.34               | 08/29/22<br>08/30/22   | 3,500,000.00 | 3,333,339.84<br>3,451,060.74 | 3,426,787.11<br>97.91     | 3,436,576.47<br>9,789.36     | (24,273.63)              | 1.32%             | N<br>--                 | 3.30%<br>3.82%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CLG4<br>3.75% | 08/15/27<br>08/15/27<br>1.33               | 09/04/24<br>09/05/24   | 3,050,000.00 | 3,057,982.42<br>3,053,860.21 | 3,046,604.49<br>99.89     | 3,060,822.38<br>14,217.89    | (7,255.72)               | 1.17%             | N<br>--                 | 3.65%<br>3.83%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CFH9<br>3.13% | 08/31/27<br>08/31/27<br>1.37               | 10/01/24<br>10/02/24   | 2,250,000.00 | 2,226,445.31<br>2,238,285.25 | 2,228,334.96<br>99.04     | 2,234,449.09<br>6,114.13     | (9,950.29)               | 0.86%             | N<br>--                 | 3.51%<br>3.83%<br>-- | AA+<br>Aa1  |



## Portfolio Holdings

01/01/2026 to 03/31/2026

| Description Identifier Coupon                   | Effective Maturity Final Maturity Duration | Trade Date Settle Date | Par Value    | Original Cost Book Value     | Market Value Market Price | MV + Accrued Accrued Balance | Net Unrealized Gain/Loss | % of Market Value | Callable Next Call Date | Book Yield YTM YTC   | S&P Moody's |
|---|--|------------------------|--------------|------------------------------|---------------------------|------------------------------|--------------------------|-------------------|-------------------------|----------------------|-------------|
| UNITED STATES<br>TREASURY<br>91282CLL3<br>3.38% | 09/15/27<br>09/15/27<br>1.40               | 10/01/24<br>10/02/24   | 2,250,000.00 | 2,242,617.19<br>2,246,286.05 | 2,235,629.88<br>99.36     | 2,239,137.87<br>3,507.98     | (10,656.17)              | 0.86%             | N<br>--                 | 3.49%<br>3.83%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CAL5<br>0.38% | 09/30/27<br>09/30/27<br>1.47               | 11/28/22<br>11/29/22   | 4,200,000.00 | 3,549,328.13<br>3,985,306.60 | 3,990,492.19<br>95.01     | 3,990,535.22<br>43.03        | 5,185.59                 | 1.53%             | N<br>--                 | 3.92%<br>3.83%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CFM8<br>4.13% | 09/30/27<br>09/30/27<br>1.44               | --<br>--               | 3,950,000.00 | 3,923,386.72<br>3,937,588.71 | 3,967,049.80<br>100.43    | 3,967,494.99<br>445.18       | 29,461.09                | 1.52%             | N<br>--                 | 4.34%<br>3.83%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CFU0<br>4.13% | 10/31/27<br>10/31/27<br>1.49               | 10/30/24<br>10/31/24   | 2,625,000.00 | 2,626,743.16<br>2,625,944.16 | 2,635,971.68<br>100.42    | 2,681,437.84<br>45,466.16    | 10,027.52                | 1.03%             | N<br>--                 | 4.10%<br>3.85%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CLX7<br>4.13% | 11/15/27<br>11/15/27<br>1.54               | 12/05/24<br>12/06/24   | 4,525,000.00 | 4,526,767.58<br>4,526,054.72 | 4,544,796.88<br>100.44    | 4,615,437.50<br>70,640.63    | 18,742.16                | 1.77%             | N<br>--                 | 4.11%<br>3.84%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CFZ9<br>3.88% | 11/30/27<br>11/30/27<br>1.58               | 03/09/23<br>03/13/23   | 2,625,000.00 | 2,583,471.68<br>2,609,454.20 | 2,626,845.70<br>100.07    | 2,660,938.25<br>34,092.55    | 17,391.51                | 1.02%             | N<br>--                 | 4.25%<br>3.83%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CMB4<br>4.00% | 12/15/27<br>12/15/27<br>1.62               | 01/08/25<br>01/09/25   | 1,625,000.00 | 1,610,146.48<br>1,616,159.99 | 1,629,602.05<br>100.28    | 1,648,709.19<br>19,107.14    | 13,442.06                | 0.63%             | N<br>--                 | 4.33%<br>3.82%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CBB6<br>0.63% | 12/31/27<br>12/31/27<br>1.71               | 03/09/23<br>03/13/23   | 3,400,000.00 | 2,872,867.19<br>3,195,811.88 | 3,217,117.19<br>94.62     | 3,222,459.04<br>5,341.85     | 21,305.30                | 1.24%             | N<br>--                 | 4.23%<br>3.83%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CMF5<br>4.25% | 01/15/28<br>01/15/28<br>1.70               | 02/04/25<br>02/05/25   | 4,300,000.00 | 4,299,664.06<br>4,299,852.03 | 4,330,906.25<br>100.72    | 4,369,273.65<br>38,367.40    | 31,054.22                | 1.68%             | N<br>--                 | 4.25%<br>3.83%<br>-- | AA+<br>Aa1  |



## Portfolio Holdings

01/01/2026 to 03/31/2026

| Description Identifier Coupon                   | Effective Maturity Final Maturity Duration | Trade Date Settle Date | Par Value    | Original Cost Book Value     | Market Value Market Price | MV + Accrued Accrued Balance | Net Unrealized Gain/Loss | % of Market Value | Callable Next Call Date | Book Yield YTM YTC   | S&P Moody's |
|---|--|------------------------|--------------|------------------------------|---------------------------|------------------------------|--------------------------|-------------------|-------------------------|----------------------|-------------|
| UNITED STATES<br>TREASURY<br>91282CGH8<br>3.50% | 01/31/28<br>01/31/28<br>1.75               | --<br>--               | 4,000,000.00 | 3,955,214.84<br>3,972,545.59 | 3,977,656.25<br>99.44     | 4,000,860.67<br>23,204.42    | 5,110.66                 | 1.54%             | N<br>--                 | 3.89%<br>3.82%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CMN8<br>4.25% | 02/15/28<br>02/15/28<br>1.78               | 03/04/25<br>03/05/25   | 3,300,000.00 | 3,329,906.25<br>3,319,438.33 | 3,325,845.70<br>100.78    | 3,343,280.10<br>17,434.39    | 6,407.37                 | 1.28%             | N<br>--                 | 3.92%<br>3.81%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CGP0<br>4.00% | 02/29/28<br>02/29/28<br>1.82               | 04/02/25<br>04/03/25   | 4,025,000.00 | 4,034,119.14<br>4,031,191.36 | 4,038,914.55<br>100.35    | 4,052,914.55<br>14,000.00    | 7,723.19                 | 1.56%             | N<br>--                 | 3.92%<br>3.81%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CBS9<br>1.25% | 03/31/28<br>03/31/28<br>1.94               | 05/01/23<br>05/03/23   | 2,075,000.00 | 1,850,964.84<br>1,979,019.10 | 1,973,641.11<br>95.12     | 1,973,711.98<br>70.87        | (5,377.99)               | 0.76%             | N<br>--                 | 3.67%<br>3.81%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CHA2<br>3.50% | 04/30/28<br>04/30/28<br>1.96               | 08/02/23<br>08/04/23   | 800,000.00   | 773,843.75<br>787,893.75     | 795,031.25<br>99.38       | 806,788.16<br>11,756.91      | 7,137.50                 | 0.31%             | N<br>--                 | 4.27%<br>3.81%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CND9<br>3.75% | 05/15/28<br>05/15/28<br>2.00               | --<br>--               | 5,175,000.00 | 5,178,750.00<br>5,178,702.43 | 5,168,329.10<br>99.87     | 5,241,772.64<br>73,443.54    | (10,373.33)              | 2.01%             | N<br>--                 | 3.71%<br>3.81%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CHE4<br>3.63% | 05/31/28<br>05/31/28<br>2.04               | --<br>--               | 4,800,000.00 | 4,750,007.82<br>4,772,174.62 | 4,782,000.00<br>99.63     | 4,840,318.68<br>58,318.68    | 9,825.38                 | 1.86%             | N<br>--                 | 3.91%<br>3.81%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CCE9<br>1.25% | 05/31/28<br>05/31/28<br>2.10               | --<br>--               | 2,550,000.00 | 2,220,996.10<br>2,395,052.90 | 2,415,527.34<br>94.73     | 2,426,210.72<br>10,683.38    | 20,474.45                | 0.93%             | N<br>--                 | 4.22%<br>3.81%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CNH0<br>3.88% | 06/15/28<br>06/15/28<br>2.08               | 07/01/25<br>07/02/25   | 3,100,000.00 | 3,110,535.16<br>3,108,008.75 | 3,104,843.75<br>100.16    | 3,140,155.22<br>35,311.47    | (3,165.00)               | 1.21%             | N<br>--                 | 3.75%<br>3.80%<br>-- | AA+<br>Aa1  |



## Portfolio Holdings

01/01/2026 to 03/31/2026

| Description Identifier Coupon                   | Effective Maturity Final Maturity Duration | Trade Date Settle Date | Par Value    | Original Cost Book Value     | Market Value Market Price | MV + Accrued Accrued Balance | Net Unrealized Gain/Loss | % of Market Value | Callable Next Call Date | Book Yield YTM YTC   | S&P Moody's |
|---|--|------------------------|--------------|------------------------------|---------------------------|------------------------------|--------------------------|-------------------|-------------------------|----------------------|-------------|
| UNITED STATES<br>TREASURY<br>91282CCH2<br>1.25% | 06/30/28<br>06/30/28<br>2.18               | 08/29/23<br>08/30/23   | 1,625,000.00 | 1,409,306.65<br>1,519,189.11 | 1,536,196.29<br>94.54     | 1,541,302.47<br>5,106.18     | 17,007.18                | 0.59%             | N<br>--                 | 4.32%<br>3.81%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CHK0<br>4.00% | 06/30/28<br>06/30/28<br>2.12               | --<br>--               | 5,700,000.00 | 5,709,160.16<br>5,708,904.65 | 5,724,937.50<br>100.44    | 5,782,252.42<br>57,314.92    | 16,032.85                | 2.22%             | N<br>--                 | 3.93%<br>3.79%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CHQ7<br>4.13% | 07/31/28<br>07/31/28<br>2.20               | 10/03/23<br>10/05/23   | 525,000.00   | 509,537.11<br>517,088.99     | 528,691.41<br>100.70      | 532,280.84<br>3,589.43       | 11,602.42                | 0.20%             | N<br>--                 | 4.82%<br>3.81%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CNU1<br>3.63% | 08/15/28<br>08/15/28<br>2.25               | 08/27/25<br>08/28/25   | 3,950,000.00 | 3,953,548.83<br>3,952,906.11 | 3,933,644.53<br>99.59     | 3,951,444.08<br>17,799.55    | (19,261.58)              | 1.52%             | N<br>--                 | 3.59%<br>3.81%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CCV1<br>1.13% | 08/31/28<br>08/31/28<br>2.34               | --<br>--               | 2,550,000.00 | 2,146,978.51<br>2,339,227.09 | 2,393,314.45<br>93.86     | 2,395,809.02<br>2,494.57     | 54,087.36                | 0.92%             | N<br>--                 | 4.79%<br>3.81%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CNY3<br>3.38% | 09/15/28<br>09/15/28<br>2.33               | 10/01/25<br>10/02/25   | 3,100,000.00 | 3,083,531.25<br>3,086,230.99 | 3,068,273.44<br>98.98     | 3,073,106.66<br>4,833.22     | (17,957.55)              | 1.18%             | N<br>--                 | 3.57%<br>3.81%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CCY5<br>1.25% | 09/30/28<br>09/30/28<br>2.42               | 12/06/23<br>12/08/23   | 1,125,000.00 | 983,100.59<br>1,047,851.11   | 1,056,796.88<br>93.94     | 1,056,835.30<br>38.42        | 8,945.76                 | 0.41%             | N<br>--                 | 4.17%<br>3.82%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CPC9<br>3.50% | 10/15/28<br>10/15/28<br>2.37               | 10/30/25<br>10/31/25   | 4,125,000.00 | 4,112,753.90<br>4,114,447.77 | 4,093,579.10<br>99.24     | 4,160,213.72<br>66,634.62    | (20,868.67)              | 1.60%             | N<br>--                 | 3.61%<br>3.82%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91281OFF0<br>5.25% | 11/15/28<br>11/15/28<br>2.40               | 12/06/23<br>12/08/23   | 3,325,000.00 | 3,490,210.94<br>3,416,889.93 | 3,443,972.66<br>103.58    | 3,510,036.36<br>66,063.71    | 27,082.73                | 1.35%             | N<br>--                 | 4.13%<br>3.80%<br>-- | AA+<br>Aa1  |



## Portfolio Holdings

01/01/2026 to 03/31/2026

| Description Identifier Coupon                   | Effective Maturity Final Maturity Duration | Trade Date Settle Date | Par Value    | Original Cost Book Value     | Market Value Market Price | MV + Accrued Accrued Balance | Net Unrealized Gain/Loss | % of Market Value | Callable Next Call Date | Book Yield YTM YTC   | S&P Moody's |
|---|--|------------------------|--------------|------------------------------|---------------------------|------------------------------|--------------------------|-------------------|-------------------------|----------------------|-------------|
| UNITED STATES<br>TREASURY<br>91282CPK1<br>3.50% | 11/15/28<br>11/15/28<br>2.45               | 12/01/25<br>12/02/25   | 5,000,000.00 | 4,993,554.69<br>4,994,287.55 | 4,960,156.25<br>99.20     | 5,026,385.53<br>66,229.28    | (34,131.30)              | 1.93%             | N<br>--                 | 3.55%<br>3.82%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>9128285M8<br>3.13% | 11/15/28<br>11/15/28<br>2.46               | 01/06/26<br>01/07/26   | 3,400,000.00 | 3,362,945.31<br>3,365,883.96 | 3,341,695.31<br>98.29     | 3,381,905.95<br>40,210.64    | (24,188.65)              | 1.30%             | N<br>--                 | 3.53%<br>3.82%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CPT2<br>3.50% | 01/15/29<br>01/15/29<br>2.62               | 02/03/26<br>02/04/26   | 1,600,000.00 | 1,593,312.50<br>1,593,655.52 | 1,586,562.50<br>99.16     | 1,598,319.41<br>11,756.91    | (7,093.02)               | 0.61%             | N<br>--                 | 3.65%<br>3.82%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CDW8<br>1.75% | 01/31/29<br>01/31/29<br>2.72               | --<br>--               | 2,300,000.00 | 2,050,105.47<br>2,147,888.82 | 2,172,781.25<br>94.47     | 2,179,452.52<br>6,671.27     | 24,892.43                | 0.84%             | N<br>--                 | 4.25%<br>3.83%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CKD2<br>4.25% | 02/28/29<br>02/28/29<br>2.71               | --<br>--               | 2,200,000.00 | 2,202,546.87<br>2,201,550.91 | 2,225,609.38<br>101.16    | 2,233,739.81<br>8,130.43     | 24,058.46                | 0.86%             | N<br>--                 | 4.22%<br>3.82%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CEB3<br>1.88% | 02/28/29<br>02/28/29<br>2.79               | 04/04/24<br>04/05/24   | 1,325,000.00 | 1,181,527.34<br>1,236,156.17 | 1,254,505.86<br>94.68     | 1,256,666.19<br>2,160.33     | 18,349.69                | 0.48%             | N<br>--                 | 4.35%<br>3.82%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CEE7<br>2.38% | 03/31/29<br>03/31/29<br>2.86               | --<br>04/30/24         | 1,825,000.00 | 1,641,763.68<br>1,708,431.18 | 1,750,502.93<br>95.92     | 1,750,621.36<br>118.43       | 42,071.75                | 0.67%             | N<br>--                 | 4.68%<br>3.83%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CKG5<br>4.13% | 03/31/29<br>03/31/29<br>2.80               | --<br>--               | 8,225,000.00 | 8,282,186.52<br>8,290,997.14 | 8,295,041.02<br>100.85    | 8,295,968.01<br>927.00       | 4,043.88                 | 3.18%             | N<br>--                 | 3.84%<br>3.82%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CEM9<br>2.88% | 04/30/29<br>04/30/29<br>2.88               | 09/04/24<br>09/05/24   | 2,265,000.00 | 2,193,599.41<br>2,216,458.96 | 2,202,358.59<br>97.23     | 2,229,701.27<br>27,342.68    | (14,100.36)              | 0.86%             | N<br>--                 | 3.62%<br>3.83%<br>-- | AA+<br>Aa1  |



## Portfolio Holdings

01/01/2026 to 03/31/2026

| Description Identifier Coupon                   | Effective Maturity Final Maturity Duration | Trade Date Settle Date | Par Value    | Original Cost Book Value     | Market Value Market Price | MV + Accrued Accrued Balance | Net Unrealized Gain/Loss | % of Market Value | Callable Next Call Date | Book Yield YTM YTC   | S&P Moody's |
|---|--|------------------------|--------------|------------------------------|---------------------------|------------------------------|--------------------------|-------------------|-------------------------|----------------------|-------------|
| UNITED STATES<br>TREASURY<br>91282CKP5<br>4.63% | 04/30/29<br>04/30/29<br>2.80               | 07/03/24<br>07/05/24   | 800,000.00   | 810,593.75<br>807,046.28     | 818,218.75<br>102.28      | 833,754.66<br>15,535.91      | 11,172.47                | 0.32%             | N<br>--                 | 4.32%<br>3.83%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CES6<br>2.75% | 05/31/29<br>05/31/29<br>2.97               | --<br>--               | 1,500,000.00 | 1,393,675.79<br>1,429,486.18 | 1,451,835.94<br>96.79     | 1,465,661.49<br>13,825.55    | 22,349.75                | 0.56%             | N<br>--                 | 4.36%<br>3.84%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CKT7<br>4.50% | 05/31/29<br>05/31/29<br>2.89               | 08/01/24<br>08/02/24   | 2,450,000.00 | 2,519,001.95<br>2,496,719.92 | 2,497,947.27<br>101.96    | 2,534,899.19<br>36,951.92    | 1,227.35                 | 0.97%             | N<br>--                 | 3.85%<br>3.84%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CKX8<br>4.25% | 06/30/29<br>06/30/29<br>2.98               | 07/01/25<br>07/02/25   | 1,050,000.00 | 1,067,267.58<br>1,064,234.16 | 1,063,125.00<br>101.25    | 1,074,342.89<br>11,217.89    | (1,109.16)               | 0.41%             | N<br>--                 | 3.80%<br>3.84%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CLC3<br>4.00% | 07/31/29<br>07/31/29<br>3.08               | 10/01/24<br>10/02/24   | 1,000,000.00 | 1,022,695.31<br>1,016,094.14 | 1,004,648.44<br>100.46    | 1,011,278.27<br>6,629.83     | (11,445.70)              | 0.39%             | N<br>--                 | 3.48%<br>3.85%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>912828YB0<br>1.63% | 08/15/29<br>08/15/29<br>3.23               | 09/04/24<br>09/05/24   | 3,625,000.00 | 3,305,971.68<br>3,401,199.84 | 3,374,082.03<br>93.08     | 3,381,404.63<br>7,322.60     | (27,117.81)              | 1.30%             | N<br>--                 | 3.58%<br>3.83%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CLK5<br>3.63% | 08/31/29<br>08/31/29<br>3.17               | 10/01/24<br>10/02/24   | 3,100,000.00 | 3,121,312.50<br>3,115,234.85 | 3,076,992.19<br>99.26     | 3,086,763.93<br>9,771.74     | (38,242.66)              | 1.18%             | N<br>--                 | 3.47%<br>3.86%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CFL0<br>3.88% | 09/30/29<br>09/30/29<br>3.24               | --<br>--               | 3,100,000.00 | 3,064,225.59<br>3,073,885.57 | 3,100,847.66<br>100.03    | 3,101,175.87<br>328.21       | 26,962.09                | 1.19%             | N<br>--                 | 4.14%<br>3.87%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CLN9<br>3.50% | 09/30/29<br>09/30/29<br>3.26               | 07/01/25<br>07/02/25   | 1,050,000.00 | 1,037,162.11<br>1,039,315.08 | 1,037,613.28<br>98.82     | 1,037,713.69<br>100.41       | (1,701.80)               | 0.40%             | N<br>--                 | 3.81%<br>3.86%<br>-- | AA+<br>Aa1  |



## Portfolio Holdings

01/01/2026 to 03/31/2026

| Description Identifier Coupon                   | Effective Maturity Final Maturity Duration | Trade Date Settle Date | Par Value    | Original Cost Book Value     | Market Value Market Price | MV + Accrued Accrued Balance | Net Unrealized Gain/Loss | % of Market Value | Callable Next Call Date | Book Yield YTM YTC   | S&P Moody's |
|---|--|------------------------|--------------|------------------------------|---------------------------|------------------------------|--------------------------|-------------------|-------------------------|----------------------|-------------|
| UNITED STATES<br>TREASURY<br>91282CLR0<br>4.13% | 10/31/29<br>10/31/29<br>3.25               | 12/05/24<br>12/06/24   | 2,400,000.00 | 2,403,468.75<br>2,402,660.07 | 2,420,062.50<br>100.84    | 2,461,631.56<br>41,569.06    | 17,402.43                | 0.94%             | N<br>--                 | 4.09%<br>3.87%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CFT3<br>4.00% | 10/31/29<br>10/31/29<br>3.26               | 01/08/25<br>01/09/25   | 2,315,000.00 | 2,269,242.58<br>2,280,112.39 | 2,324,585.55<br>100.41    | 2,363,467.31<br>38,881.77    | 44,473.16                | 0.91%             | N<br>--                 | 4.46%<br>3.87%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>912828YS3<br>1.75% | 11/15/29<br>11/15/29<br>3.43               | 12/05/24<br>12/06/24   | 2,450,000.00 | 2,199,257.81<br>2,261,521.04 | 2,277,734.38<br>92.97     | 2,293,960.55<br>16,226.17    | 16,213.33                | 0.88%             | N<br>--                 | 4.06%<br>3.85%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CMA6<br>4.13% | 11/30/29<br>11/30/29<br>3.33               | --<br>--               | 1,865,000.00 | 1,842,056.64<br>1,847,363.31 | 1,880,663.09<br>100.84    | 1,906,447.74<br>25,784.65    | 33,299.77                | 0.73%             | N<br>--                 | 4.41%<br>3.88%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CFY2<br>3.88% | 11/30/29<br>11/30/29<br>3.35               | 03/04/25<br>03/05/25   | 4,200,000.00 | 4,179,492.19<br>4,183,972.86 | 4,200,164.06<br>100.00    | 4,254,712.14<br>54,548.08    | 16,191.20                | 1.63%             | N<br>--                 | 3.99%<br>3.87%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CMD0<br>4.38% | 12/31/29<br>12/31/29<br>3.40               | 02/04/25<br>02/05/25   | 1,300,000.00 | 1,302,996.09<br>1,302,384.26 | 1,322,191.41<br>101.71    | 1,336,488.71<br>14,297.31    | 19,807.15                | 0.51%             | N<br>--                 | 4.32%<br>3.88%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CGB1<br>3.88% | 12/31/29<br>12/31/29<br>3.43               | 04/02/25<br>04/03/25   | 1,975,000.00 | 1,967,285.16<br>1,968,863.81 | 1,974,459.96<br>99.97     | 1,993,698.48<br>19,238.52    | 5,596.15                 | 0.77%             | N<br>--                 | 3.97%<br>3.88%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CMG3<br>4.25% | 01/31/30<br>01/31/30<br>3.49               | 04/02/25<br>04/03/25   | 1,450,000.00 | 1,468,011.72<br>1,464,627.22 | 1,468,408.20<br>101.27    | 1,478,622.29<br>10,214.09    | 3,780.99                 | 0.57%             | N<br>--                 | 3.96%<br>3.89%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>912828Z94<br>1.50% | 02/15/30<br>02/15/30<br>3.70               | 03/04/25<br>03/05/25   | 2,205,000.00 | 1,959,435.35<br>2,008,781.24 | 2,018,264.06<br>91.53     | 2,022,375.60<br>4,111.53     | 9,482.83                 | 0.78%             | N<br>--                 | 4.00%<br>3.87%<br>-- | AA+<br>Aa1  |



## Portfolio Holdings

01/01/2026 to 03/31/2026

| Description Identifier Coupon                   | Effective Maturity Final Maturity Duration | Trade Date Settle Date | Par Value    | Original Cost Book Value     | Market Value Market Price | MV + Accrued Accrued Balance | Net Unrealized Gain/Loss | % of Market Value | Callable Next Call Date | Book Yield YTM YTC   | S&P Moody's |
|---|--|------------------------|--------------|------------------------------|---------------------------|------------------------------|--------------------------|-------------------|-------------------------|----------------------|-------------|
| UNITED STATES<br>TREASURY<br>91282CMU2<br>4.00% | 03/31/30<br>03/31/30<br>3.67               | 06/04/25<br>06/05/25   | 1,525,000.00 | 1,529,884.77<br>1,529,172.15 | 1,530,718.75<br>100.38    | 1,530,885.42<br>166.67       | 1,546.60                 | 0.59%             | N<br>--                 | 3.93%<br>3.90%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CGS4<br>3.63% | 03/31/30<br>03/31/30<br>3.69               | 05/01/25<br>05/05/25   | 775,000.00   | 769,217.77<br>770,226.80     | 767,189.45<br>98.99       | 767,266.21<br>76.76          | (3,037.34)               | 0.29%             | N<br>--                 | 3.79%<br>3.90%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CMZ1<br>3.88% | 04/30/30<br>04/30/30<br>3.68               | --<br>--               | 4,500,000.00 | 4,507,353.51<br>4,506,862.98 | 4,495,957.03<br>99.91     | 4,569,175.26<br>73,218.23    | (10,905.95)              | 1.75%             | N<br>--                 | 3.83%<br>3.90%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282ZQ6<br>0.63%  | 05/15/30<br>05/15/30<br>3.99               | 06/04/25<br>06/05/25   | 2,450,000.00 | 2,089,199.22<br>2,144,515.99 | 2,146,142.58<br>87.60     | 2,151,937.64<br>5,795.06     | 1,626.59                 | 0.83%             | N<br>--                 | 3.93%<br>3.91%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CNG2<br>4.00% | 05/31/30<br>05/31/30<br>3.76               | --<br>--               | 4,150,000.00 | 4,168,741.22<br>4,166,342.71 | 4,164,914.06<br>100.36    | 4,220,551.43<br>55,637.36    | (1,428.65)               | 1.62%             | N<br>--                 | 3.90%<br>3.90%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CHF1<br>3.75% | 05/31/30<br>05/31/30<br>3.78               | 08/27/25<br>08/28/25   | 625,000.00   | 626,342.78<br>626,211.60     | 621,337.89<br>99.41       | 629,193.32<br>7,855.43       | (4,873.71)               | 0.24%             | N<br>--                 | 3.70%<br>3.90%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CNK3<br>3.88% | 06/30/30<br>06/30/30<br>3.85               | 07/31/25<br>08/01/25   | 1,750,000.00 | 1,744,804.69<br>1,745,493.14 | 1,747,607.42<br>99.86     | 1,764,654.21<br>17,046.79    | 2,114.29                 | 0.68%             | N<br>--                 | 3.94%<br>3.91%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CNN7<br>3.88% | 07/31/30<br>07/31/30<br>3.93               | 10/01/25<br>10/02/25   | 1,075,000.00 | 1,083,650.39<br>1,082,870.08 | 1,073,362.30<br>99.85     | 1,080,266.66<br>6,904.35     | (9,507.78)               | 0.41%             | N<br>--                 | 3.69%<br>3.91%<br>-- | AA+<br>Aa1  |
| UNITED STATES<br>TREASURY<br>91282CAE1<br>0.63% | 08/15/30<br>08/15/30<br>4.23               | --<br>--               | 4,250,000.00 | 3,662,968.76<br>3,723,868.00 | 3,691,025.39<br>86.85     | 3,694,327.36<br>3,301.97     | (32,842.61)              | 1.42%             | N<br>--                 | 3.72%<br>3.92%<br>-- | AA+<br>Aa1  |



## Portfolio Holdings

01/01/2026 to 03/31/2026

| Description Identifier Coupon                   | Effective Maturity Final Maturity Duration | Trade Date Settle Date | Par Value    | Original Cost Book Value                     | Market Value Market Price         | MV + Accrued Accrued Balance               | Net Unrealized Gain/Loss | % of Market Value | Callable Next Call Date | Book Yield YTM YTC            | S&P Moody's        |
|---|--|------------------------|--------------|--|-----------------------------------|--|--------------------------|-------------------|-------------------------|-------------------------------|--------------------|
| UNITED STATES<br>TREASURY<br>91282CNX5<br>3.63% | 08/31/30<br>08/31/30<br>4.03               | 10/30/25<br>10/31/25   | 4,100,000.00 | 4,084,625.00<br>4,085,997.72                 | 4,050,351.56<br>98.79             | 4,063,275.48<br>12,923.91                  | (35,646.15)              | 1.56%             | N<br>--                 | 3.71%<br>3.93%<br>--          | AA+<br>Aa1         |
| UNITED STATES<br>TREASURY<br>91282CJG7<br>4.88% | 10/31/30<br>10/31/30<br>4.01               | 02/03/26<br>02/04/26   | 3,900,000.00 | 4,076,109.37<br>4,070,973.35                 | 4,052,191.41<br>103.90            | 4,132,022.90<br>79,831.49                  | (18,781.95)              | 1.59%             | N<br>--                 | 3.82%<br>3.94%<br>--          | AA+<br>Aa1         |
| UNITED STATES<br>TREASURY<br>91282CAV3<br>0.88% | 11/15/30<br>11/15/30<br>4.43               | --<br>--               | 5,750,000.00 | 5,029,523.45<br>5,067,074.35                 | 5,013,505.86<br>87.19             | 5,032,546.78<br>19,040.92                  | (53,568.49)              | 1.93%             | N<br>--                 | 3.69%<br>3.93%<br>--          | AA+<br>Aa1         |
| UNITED STATES<br>TREASURY<br>91282CJM4<br>4.38% | 11/30/30<br>11/30/30<br>4.14               | 12/01/25<br>12/02/25   | 2,775,000.00 | 2,862,477.54<br>2,857,168.98                 | 2,825,730.47<br>101.83            | 2,866,421.57<br>40,691.11                  | (31,438.51)              | 1.10%             | N<br>--                 | 3.68%<br>3.94%<br>--          | AA+<br>Aa1         |
| UNITED STATES<br>TREASURY<br>91282CPW5<br>3.75% | 01/31/31<br>01/31/31<br>4.35               | 03/03/26<br>03/04/26   | 2,850,000.00 | 2,863,136.72<br>2,862,958.40                 | 2,826,064.45<br>99.16             | 2,843,778.54<br>17,714.09                  | (36,893.95)              | 1.09%             | N<br>--                 | 3.65%<br>3.94%<br>--          | AA+<br>Aa1         |
| UNITED STATES<br>TREASURY<br>91282CBL4<br>1.13% | 02/15/31<br>02/15/31<br>4.65               | 03/03/26<br>03/04/26   | 3,700,000.00 | 3,284,328.13<br>3,290,310.24                 | 3,244,582.03<br>87.69             | 3,249,756.41<br>5,174.38                   | (45,728.21)              | 1.25%             | N<br>--                 | 3.62%<br>3.92%<br>--          | AA+<br>Aa1         |
| <b>US GOV TOTAL</b>                             | <b>12/09/28<br/>12/09/28<br/>2.52</b>      | --<br>--               |              | <b>\$223,945,316.27<br/>\$226,243,409.13</b> | <b>\$226,402,940.14<br/>98.55</b> | <b>\$228,250,196.15<br/>\$1,847,256.01</b> | <b>\$159,531.01</b>      | <b>87.61%</b>     | <b>N<br/>--</b>         | <b>3.90%<br/>3.84%<br/>--</b> | <b>AA+<br/>Aa1</b> |
| <b>AGCY MBS</b>                                 |  |                        |              |  |                                   |  |                          |                   |                         |                               |                    |
| G2 005301<br>36202F3J3<br>3.50%                 | 01/01/27<br>02/20/27<br>0.41               | 06/15/12<br>06/15/12   | 9,125.98     | \$9,753.39<br>\$9,189.40                     | \$9,083.56<br>99.54               | \$9,110.18<br>\$26.62                      | (\$105.84)               | 0.00%             | N<br>--                 | 1.58%<br>4.19%<br>--          | AA+<br>Aa1         |
| G2 794283<br>36177NXM7<br>3.50%                 | 10/01/26<br>03/20/27<br>0.29               | 04/04/13<br>04/04/13   | 437.78       | 466.51<br>441.01                             | 436.17<br>99.63                   | 437.44<br>1.28                             | (4.84)                   | 0.00%             | N<br>--                 | 0.78%<br>4.12%<br>--          | AA+<br>Aa1         |



## Portfolio Holdings

01/01/2026 to 03/31/2026

| Description Identifier Coupon                                   | Effective Maturity Final Maturity Duration        | Trade Date Settle Date             | Par Value           | Original Cost Book Value                       | Market Value Market Price              | MV + Accrued Accrued Balance                | Net Unrealized Gain/Loss | % of Market Value | Callable Next Call Date | Book Yield YTM YTC                 | S&P Moody's              |
|---|---|------------------------------------|---------------------|--|--|---|--------------------------|-------------------|-------------------------|------------------------------------|--------------------------|
| <b>AGCY MBS TOTAL</b>   | <b>12/28/26</b><br><b>02/21/27</b><br><b>0.40</b> | --<br>--                           | <b>9,563.76</b>     | <b>\$10,219.90</b><br><b>\$9,630.40</b>        | <b>\$9,519.73</b><br><b>99.54</b>      | <b>\$9,547.62</b><br><b>\$27.89</b>         | <b>(\$110.68)</b>        | <b>0.00%</b>      | <b>N</b><br>--          | <b>1.54%</b><br><b>4.19%</b><br>-- | <b>AA+</b><br><b>Aa1</b> |
| <b>GSE MBS</b>  |   |                                    |                     |  |  |   |                          |                   |                         |                                    |                          |
| FN MA1084<br>31418AF29<br>3.50%                                 | 09/01/31<br>06/01/32<br>1.66                      | 07/17/12<br>07/17/12               | 119,843.02          | \$127,726.44<br>\$122,467.20                   | \$117,586.46<br>98.12                  | \$117,936.00<br>\$349.54                    | (\$4,880.74)             | 0.05%             | N<br>--                 | 2.14%<br>4.53%<br>--               | AA+<br>Aa1               |
| <b>GSE MBS TOTAL</b>  | <b>09/01/31</b><br><b>06/01/32</b><br><b>1.66</b> | <b>07/17/12</b><br><b>07/17/12</b> | <b>119,843.02</b>   | <b>\$127,726.44</b><br><b>\$122,467.20</b>     | <b>\$117,586.46</b><br><b>98.12</b>    | <b>\$117,936.00</b><br><b>\$349.54</b>      | <b>(\$4,880.74)</b>      | <b>0.05%</b>      | <b>N</b><br>--          | <b>2.14%</b><br><b>4.53%</b><br>-- | <b>AA+</b><br><b>Aa1</b> |
| <b>MUNI</b>   |   |                                    |                     |  |  |   |                          |                   |                         |                                    |                          |
| HAWAII ST<br>419792L95<br>4.59%                                 | 10/01/26<br>10/01/26<br>0.48                      | 12/07/23<br>12/19/23               | 410,000.00          | \$410,000.00<br>\$410,000.00                   | \$411,686.65<br>100.41                 | \$421,092.05<br>\$9,405.40                  | \$1,686.65               | 0.16%             | N<br>--                 | 4.59%<br>3.73%<br>--               | AA+<br>Aa2               |
| NEW YORK CITY<br>64966QC99<br>3.86%                             | 05/01/27<br>05/01/27<br>1.04                      | 05/20/22<br>05/26/22               | 1,120,000.00        | 1,120,000.00<br>1,120,000.00                   | 1,118,378.26<br>99.86                  | 1,136,400.93<br>18,022.67                   | (1,621.74)               | 0.44%             | N<br>--                 | 3.86%<br>3.99%<br>--               | AA<br>Aa2                |
| OKLAHOMA CITY<br>WATER UTILITIES<br>TRUST<br>67865EAE2<br>3.50% | 07/01/27<br>07/01/27<br>1.20                      | 07/08/22<br>07/26/22               | 855,000.00          | 855,000.00<br>855,000.00                       | 851,985.27<br>99.65                    | 859,464.38<br>7,479.11                      | (3,014.73)               | 0.33%             | N<br>--                 | 3.50%<br>3.78%<br>--               | AAA<br>Aaa               |
| HAWAII ST<br>419792M29<br>5.00%                                 | 10/01/27<br>10/01/27<br>1.41                      | 12/07/23<br>12/19/23               | 85,000.00           | 86,430.55<br>85,593.83                         | 86,392.27<br>101.64                    | 88,517.27<br>2,125.00                       | 798.44                   | 0.03%             | N<br>--                 | 4.51%<br>3.86%<br>--               | AA+<br>Aa2               |
| HAWAII ST<br>419792M37<br>5.00%                                 | 10/01/28<br>10/01/28<br>2.28                      | 12/07/23<br>12/19/23               | 460,000.00          | 469,388.60<br>465,139.68                       | 471,611.04<br>102.52                   | 483,111.04<br>11,500.00                     | 6,471.36                 | 0.19%             | N<br>--                 | 4.52%<br>3.93%<br>--               | AA+<br>Aa2               |
| <b>MUNI TOTAL</b>   | <b>07/16/27</b><br><b>07/16/27</b><br><b>1.22</b> | --<br>--                           | <b>2,930,000.00</b> | <b>\$2,940,819.15</b><br><b>\$2,935,733.51</b> | <b>\$2,940,053.49</b><br><b>100.36</b> | <b>\$2,988,585.67</b><br><b>\$48,532.18</b> | <b>\$4,319.98</b>        | <b>1.15%</b>      | <b>N</b><br>--          | <b>3.98%</b><br><b>3.88%</b><br>-- | <b>AA+</b><br><b>Aa1</b> |



## Portfolio Holdings

01/01/2026 to 03/31/2026

| Description Identifier Coupon                     | Effective Maturity Final Maturity Duration | Trade Date Settle Date | Par Value    | Original Cost Book Value         | Market Value Market Price | MV + Accrued Accrued Balance  | Net Unrealized Gain/Loss | % of Market Value | Callable Next Call Date | Book Yield YTM YTC      | S&P Moody's |
|---|--|------------------------|--------------|----------------------------------|---------------------------|-------------------------------|--------------------------|-------------------|-------------------------|-------------------------|-------------|
| <b>CORP</b>                                       |  |                        |              |                                  |                           |                               |                          |                   |                         |                         |             |
| NATIONAL SECURITIES CLEARING CORP 637639AL9 5.15% | 06/26/26<br>06/26/26<br>0.23               | 06/17/24<br>06/26/24   | 2,370,000.00 | \$2,369,857.80<br>\$2,369,982.56 | \$2,375,895.26<br>100.25  | \$2,408,104.22<br>\$32,208.96 | \$5,912.70               | 0.92%             | N<br>--                 | 5.15%<br>4.03%<br>--    | AA+<br>Aa1  |
| JOHN DEERE CAPITAL CORP 24422EXD6 5.15%           | 09/08/26<br>09/08/26<br>0.43               | 09/05/23<br>09/08/23   | 1,270,000.00 | 1,269,098.30<br>1,269,860.83     | 1,276,457.85<br>100.51    | 1,280,636.51<br>4,178.65      | 6,597.02                 | 0.49%             | N<br>--                 | 5.18%<br>3.95%<br>--    | A<br>A1     |
| NEW YORK LIFE GLOBAL FUNDING 64953BBF4 5.45%      | 09/18/26<br>09/18/26<br>0.46               | 09/12/23<br>09/19/23   | 1,640,000.00 | 1,639,688.40<br>1,639,948.15     | 1,650,645.18<br>100.65    | 1,653,872.79<br>3,227.61      | 10,697.03                | 0.63%             | N<br>--                 | 5.46%<br>4.02%<br>--    | AA+<br>Aa1  |
| HOME DEPOT INC 437076CV2 4.95%                    | 08/30/26<br>09/30/26<br>0.41               | 11/27/23<br>12/04/23   | 460,000.00   | 458,992.60<br>459,807.19         | 461,753.47<br>100.38      | 461,816.72<br>63.25           | 1,946.28                 | 0.18%             | Y<br>08/30/26           | 5.04%<br>4.17%<br>4.02% | A<br>A2     |
| PEPSICO INC 713448FW3 5.13%                       | 10/10/26<br>11/10/26<br>0.51               | 11/08/23<br>11/10/23   | 1,250,000.00 | 1,249,662.50<br>1,249,927.55     | 1,257,105.39<br>100.57    | 1,282,196.53<br>25,091.15     | 7,177.84                 | 0.49%             | Y<br>10/10/26           | 5.13%<br>4.16%<br>4.02% | A+<br>A1    |
| PACCAR FINANCIAL CORP 69371RT55 4.50%             | 11/25/26<br>11/25/26<br>0.63               | 11/18/24<br>11/25/24   | 410,000.00   | 409,651.50<br>409,883.64         | 411,333.77<br>100.33      | 417,791.27<br>6,457.50        | 1,450.13                 | 0.16%             | N<br>--                 | 4.54%<br>3.98%<br>--    | A+<br>A1    |
| ELI LILLY AND CO 532457CJ5 4.50%                  | 01/09/27<br>02/09/27<br>0.77               | 02/07/24<br>02/09/24   | 3,385,000.00 | 3,383,205.95<br>3,384,462.13     | 3,397,515.08<br>100.37    | 3,419,517.58<br>22,002.50     | 13,052.96                | 1.31%             | Y<br>01/09/27           | 4.52%<br>4.05%<br>4.01% | A+<br>Aa3   |
| PRICOA GLOBAL FUNDING I 74153WCU1 4.40%           | 08/27/27<br>08/27/27<br>1.35               | 08/20/24<br>08/27/24   | 555,000.00   | 554,877.90<br>554,940.70         | 557,050.91<br>100.37      | 559,357.24<br>2,306.33        | 2,110.20                 | 0.21%             | N<br>--                 | 4.41%<br>4.12%<br>--    | AA-<br>Aa3  |
| JOHN DEERE CAPITAL CORP 24422EXZ7 4.65%           | 01/07/28<br>01/07/28<br>1.67               | 01/06/25<br>01/09/25   | 2,110,000.00 | 2,109,367.00<br>2,109,612.36     | 2,129,709.71<br>100.93    | 2,152,603.21<br>22,893.50     | 20,097.35                | 0.83%             | N<br>--                 | 4.66%<br>4.09%<br>--    | A<br>A1     |



## Portfolio Holdings

01/01/2026 to 03/31/2026

| Description Identifier Coupon                            | Effective Maturity Final Maturity Duration | Trade Date Settle Date | Par Value    | Original Cost Book Value     | Market Value Market Price | MV + Accrued Accrued Balance | Net Unrealized Gain/Loss | % of Market Value | Callable Next Call Date | Book Yield YTM YTC      | S&P Moody's |
|--|--|------------------------|--------------|------------------------------|---------------------------|------------------------------|--------------------------|-------------------|-------------------------|-------------------------|-------------|
| PACCAR FINANCIAL CORP<br>69371RT63<br>4.55%              | 03/03/28<br>03/03/28<br>1.82               | 02/20/25<br>03/03/25   | 575,000.00   | 574,649.25<br>574,770.03     | 579,975.49<br>100.87      | 582,010.35<br>2,034.86       | 5,205.47                 | 0.22%             | N<br>--                 | 4.57%<br>4.08%<br>--    | A+<br>A1    |
| METROPOLITAN LIFE GLOBAL FUNDING I<br>592179KR5<br>4.15% | 08/25/28<br>08/25/28<br>2.25               | 08/19/25<br>08/25/25   | 1,245,000.00 | 1,244,900.40<br>1,244,919.27 | 1,240,617.68<br>99.65     | 1,245,784.43<br>5,166.75     | (4,301.58)               | 0.48%             | N<br>--                 | 4.15%<br>4.30%<br>--    | AA-<br>Aa3  |
| AMAZON.COM INC<br>023135CS3<br>3.90%                     | 11/20/28<br>11/20/28<br>2.43               | 11/17/25<br>11/20/25   | 1,125,000.00 | 1,124,752.50<br>1,124,781.15 | 1,120,198.22<br>99.57     | 1,136,163.85<br>15,965.63    | (4,582.92)               | 0.44%             | Y<br>10/20/28           | 3.91%<br>4.07%<br>4.08% | AA<br>A1    |
| METROPOLITAN LIFE GLOBAL FUNDING I<br>59217GFR5<br>4.85% | 01/08/29<br>01/08/29<br>2.54               | 11/14/24<br>11/15/24   | 500,000.00   | 501,020.00<br>500,723.65     | 505,453.06<br>101.09      | 511,044.03<br>5,590.97       | 4,729.40                 | 0.20%             | N<br>--                 | 4.79%<br>4.42%<br>--    | AA-<br>Aa3  |
| ALPHABET INC<br>02079KBJ5<br>3.70%                       | 02/15/29<br>02/15/29<br>2.67               | 02/09/26<br>02/13/26   | 1,360,000.00 | 1,355,063.20<br>1,355,267.06 | 1,348,760.81<br>99.17     | 1,355,470.15<br>6,709.33     | (6,506.25)               | 0.52%             | Y<br>01/15/29           | 3.83%<br>4.01%<br>4.02% | AA+<br>Aa2  |
| AMAZON.COM INC<br>023135DC7<br>4.00%                     | 03/13/29<br>03/13/29<br>2.72               | 03/10/26<br>03/13/26   | 1,555,000.00 | 1,554,828.95<br>1,554,831.75 | 1,547,169.64<br>99.50     | 1,550,279.64<br>3,110.00     | (7,662.11)               | 0.60%             | Y<br>02/13/29           | 4.00%<br>4.18%<br>4.19% | AA<br>A1    |
| TOYOTA MOTOR CREDIT CORP<br>89236TPQ2<br>4.05%           | 03/13/29<br>03/13/29<br>2.75               | 03/10/26<br>03/13/26   | 1,820,000.00 | 1,819,344.80<br>1,819,355.52 | 1,809,927.40<br>99.45     | 1,813,612.90<br>3,685.50     | (9,428.11)               | 0.70%             | N<br>--                 | 4.06%<br>4.25%<br>--    | A+<br>A1    |
| METROPOLITAN LIFE GLOBAL FUNDING I<br>59217GEG0<br>2.95% | 04/09/30<br>04/09/30<br>3.67               | 09/19/25<br>09/22/25   | 525,000.00   | 498,450.75<br>501,275.69     | 493,501.41<br>94.00       | 500,900.99<br>7,399.58       | (7,774.29)               | 0.19%             | N<br>--                 | 4.18%<br>4.60%<br>--    | AA-<br>Aa3  |
| BLACKROCK FINANCE INC<br>09247XAQ4<br>2.40%              | 04/30/30<br>04/30/30<br>3.79               | 09/19/25<br>09/22/25   | 525,000.00   | 490,302.75<br>493,967.24     | 488,660.79<br>93.08       | 493,945.79<br>5,285.00       | (5,306.45)               | 0.19%             | Y<br>01/30/30           | 3.98%<br>4.26%<br>4.38% | AA-<br>Aa3  |



## Portfolio Holdings

01/01/2026 to 03/31/2026

| Description Identifier Coupon                | Effective Maturity Final Maturity Duration | Trade Date Settle Date | Par Value            | Original Cost Book Value                     | Market Value Market Price         | MV + Accrued Accrued Balance               | Net Unrealized Gain/Loss | % of Market Value | Callable Next Call Date | Book Yield YTM YTC               | S&P Moody's        |
|--|--|------------------------|----------------------|--|-----------------------------------|--|--------------------------|-------------------|-------------------------|----------------------------------|--------------------|
| TOYOTA MOTOR CREDIT CORP 89236TNJ0 4.80%     | 05/15/30<br>05/15/30<br>3.64               | 09/19/25<br>09/22/25   | 500,000.00           | 514,500.00<br>513,013.88                     | 506,081.09<br>101.22              | 515,147.75<br>9,066.67                     | (6,932.79)               | 0.20%             | N<br>--                 | 4.11%<br>4.47%<br>--             | A+<br>A1           |
| PRICOA GLOBAL FUNDING I 74153WCW7 4.70%      | 05/28/30<br>05/28/30<br>3.68               | 09/19/25<br>09/22/25   | 750,000.00           | 766,215.00<br>764,581.55                     | 752,716.70<br>100.36              | 764,760.45<br>12,043.75                    | (11,864.85)              | 0.29%             | N<br>--                 | 4.19%<br>4.60%<br>--             | AA-<br>Aa3         |
| PEPSICO INC 713448GH5 4.30%                  | 06/23/30<br>07/23/30<br>3.85               | 09/19/25<br>09/22/25   | 525,000.00           | 530,229.00<br>529,723.25                     | 526,559.01<br>100.30              | 530,823.17<br>4,264.17                     | (3,164.24)               | 0.20%             | Y<br>06/23/30           | 4.07%<br>4.22%<br>4.22%          | A+<br>A1           |
| ALPHABET INC 02079KAW7 4.10%                 | 11/15/30<br>11/15/30<br>4.09               | 01/16/26<br>01/20/26   | 525,000.00           | 524,742.75<br>524,771.01                     | 521,384.27<br>99.31               | 530,054.06<br>8,669.79                     | (3,386.74)               | 0.20%             | Y<br>10/15/30           | 4.11%<br>4.26%<br>4.27%          | AA+<br>Aa2         |
| AMAZON.COM INC 023135CT1 4.10%               | 11/20/30<br>11/20/30<br>4.11               | --<br>--               | 1,165,000.00         | 1,163,711.45<br>1,163,792.89                 | 1,151,897.35<br>98.88             | 1,169,278.50<br>17,381.15                  | (11,895.54)              | 0.45%             | Y<br>10/20/30           | 4.12%<br>4.37%<br>4.37%          | AA<br>A1           |
| NEW YORK LIFE GLOBAL FUNDING 64952WFR9 4.25% | 01/09/31<br>01/09/31<br>4.23               | 01/16/26<br>01/20/26   | 525,000.00           | 523,131.00<br>523,200.45                     | 519,400.01<br>98.93               | 524,482.31<br>5,082.29                     | (3,800.43)               | 0.20%             | N<br>--                 | 4.33%<br>4.50%<br>--             | AA+<br>Aa1         |
| <b>CORP TOTAL</b>                            | <b>04/12/28<br/>04/19/28<br/>1.87</b>      | <b>--<br/>--</b>       | <b>26,670,000.00</b> | <b>\$26,630,243.75<br/>\$26,637,399.48</b>   | <b>\$26,629,769.56<br/>99.87</b>  | <b>\$26,859,654.45<br/>\$229,884.90</b>    | <b>(\$7,629.92)</b>      | <b>10.31%</b>     | <b>--</b>               | <b>4.51%<br/>4.16%<br/>4.11%</b> | <b>AA-<br/>Aa3</b> |
| <b>PORTFOLIO TOTAL</b>                       | <b>10/31/28<br/>11/01/28<br/>2.41</b>      | <b>--<br/>--</b>       |                      | <b>\$255,966,972.66<br/>\$258,261,286.87</b> | <b>\$258,412,516.52<br/>97.84</b> | <b>\$260,538,567.04<br/>\$2,126,050.52</b> | <b>\$151,229.65</b>      | <b>100.00%</b>    | <b>--</b>               | <b>3.96%<br/>3.87%<br/>4.11%</b> | <b>AA+<br/>Aa1</b> |



### Organizational Structure

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

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### **Account Assets, Cost, Valuation and Performance**

In computing the market value of any asset of the Account, each security listed on any national securities exchange shall be valued at the last quoted sale price on the valuation date on the principal exchange on which such security is traded. The market values of many fixed income securities are provided by pricing services companies which utilize pricing evaluations based on various market and industry inputs. A hierarchy of pricing sources, which may include prices provided by PTMA, is used to provide a price for each security in this report. Although PTMA believes the price to be reliable, the values of the investments do not always represent the prices at which the investments could have been bought or sold. The prices provided are not firm bids or offers.

All return data that is provided includes the reinvestment of interest received and capital gains and is net of the expense ratio of each investment fund (as applicable). Where indicated, net returns include the deduction of management fees. Return information for periods greater than one year are annualized. When applicable, benchmark performance is provided for comparison purposes only. The benchmark data is sourced from third-party providers believed to be reliable but has not been independently verified. The benchmarks reflect the performance of unmanaged indices and do not include items like fees, expenses, or transaction costs. You cannot invest directly in the benchmark. Variances between your experience and the benchmark will exist based on tactical investment decisions and other factors. There is no guarantee your portfolio will outperform its benchmark.

### **Unmanaged Accounts or Assets**

PTMA may permit clients to maintain unmanaged accounts or external assets in PTMA's portfolio accounting system solely for the purposes of client reporting. PTMA defines an unmanaged account or asset as those for which PTMA does not contractually provide continuous and regular supervisory or management services as the Investment Manager. PTMA does not make any investment recommendations and may not charge an investment advisory fee for reporting on these accounts/assets. The primary purpose of this service is to include unmanaged accounts/assets owned by the client in consolidated reports provided by the Investment Manager. Values for unmanaged accounts/assets are shown based on information provided by the client or separate custodian. PTMA assumes no liability for the underlying value or performance, as applicable, of any unmanaged accounts or assets, and it is the client's sole responsibility for the accuracy or correctness of any such information. Unmanaged accounts or external assets may not be readily identifiable as such in the Client's Account statement or report.

### **Ratings**

Information provided for ratings is based upon a good faith inquiry of selected sources, but their accuracy and completeness cannot be guaranteed. Standard & Poor's and Moody's ratings may represent the long-term rating of the issue or issuer as available. Credit ratings are subject to change at any time and may not reflect the current financial condition or creditworthiness of the issuer.

### **Account Control**

PTMA does not have the authority to withdraw funds from the client's account maintained by the qualified custodian, except in limited circumstances as authorized by the client for the payment of the investment advisory fee. Our clients retain responsibility for their internal accounting policies, and for implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

### **Notification of Changes**

To appropriately serve you, we request that you promptly notify us of any material change in your investment policy, investment objective or financial situation. Such changes may affect your current investment strategy and asset allocation.

### **ADV Firm Brochure**

PTMA Investment Advisors provides its clients with a written disclosure statement of its background and business experience. If you would like to receive another copy of the Firm Brochure, please visit the IAPD website at <https://adviserinfo.sec.gov/>.

### **Review of Report**

Please review the contents of this information carefully. Should you have any questions regarding the information presented, calculation methodology, investment portfolio, security detail, or any other facet of this information, please feel free to contact us. For more information visit <https://ptma.com/>

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