

Paradise Irrigation District

Investment Report

As of December 31, 2025



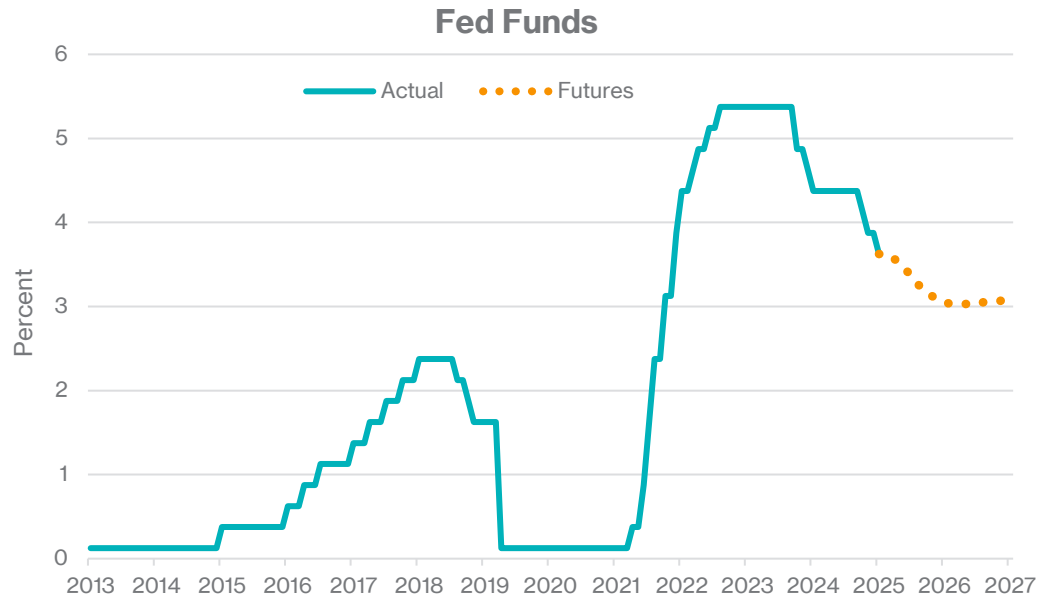
M E E D E R

PUBLIC FUNDS

OBSERVATIONS AND EXPECTATIONS

- Interest rates across the yield curve were lower for 2025, except for the 30-Yr T-Bond
- Softening of the labor market was the primary catalyst for lower rates
- GDP continued to grow strongly in Q3 2025, posting a 4.3% rate
- The futures market is projecting the Fed Funds rate to bottom out around 3% in 2026-27
- Inflation remains sticky and above the Fed 2 percent target rate

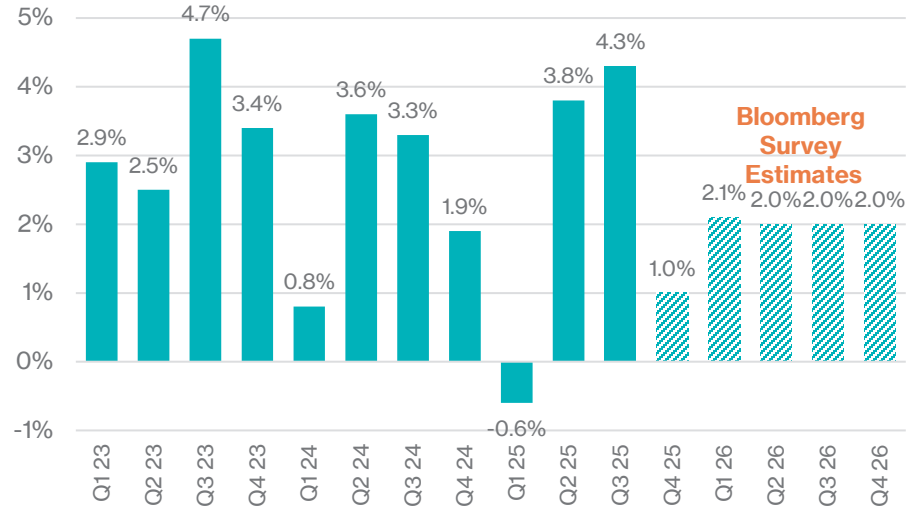
- The Fed Funds futures market is expecting two .25% rate cuts during 2026.
- The Federal Reserve's median Dot Plot shows only one cut for 2026.



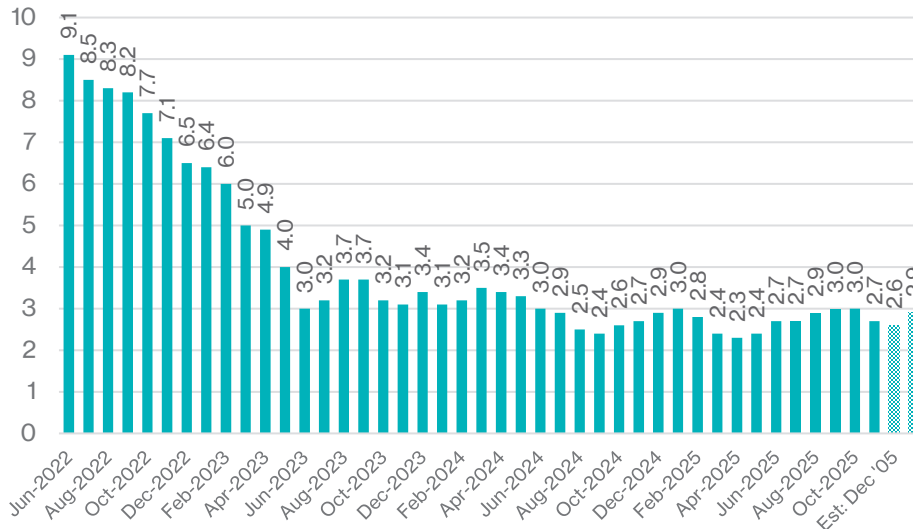
- Economists surveyed by Bloomberg are expecting a slowing of GDP for Q4 2025 due to the federal government shutdown.
- Consumer spending, which comprises about 70% of U.S. economic activity, is projected to remain positive for 2026, especially spending by those in the upper-half of income levels.

SOURCES: BLOOMBERG

Real GDP QoQ



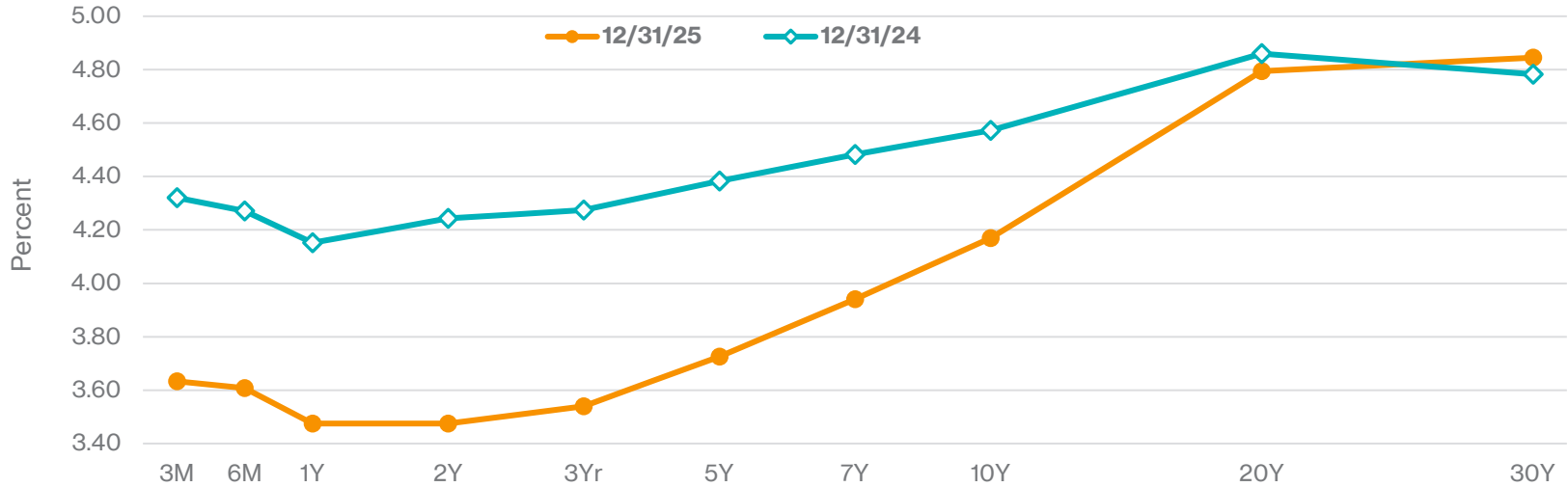
CPI YoY Percent



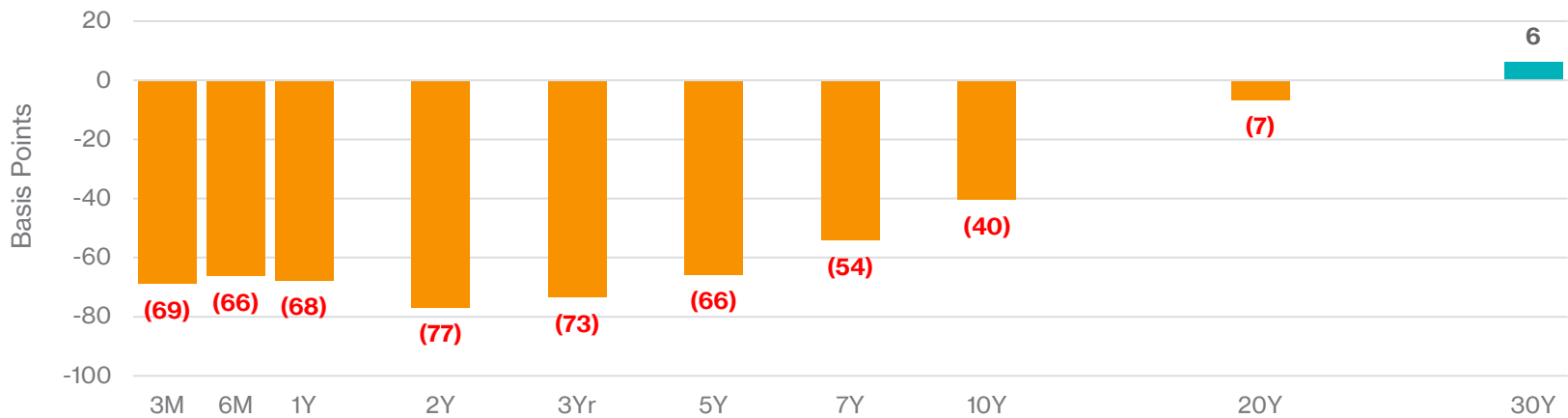
- Inflation remains above the Fed's 2% target on a year-over-year basis.
- Bloomberg's survey of economists predicts inflation will climb in the first part of 2026.

SOURCES: BLOOMBERG

U.S. Treasury Yield Curve Change



Basis Point Change



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Portfolio Summary

4.14

Weighted Average Yield to Maturity

2.47

Weighted Average Maturity (Years)

2.18

Portfolio Effective Duration (Years)

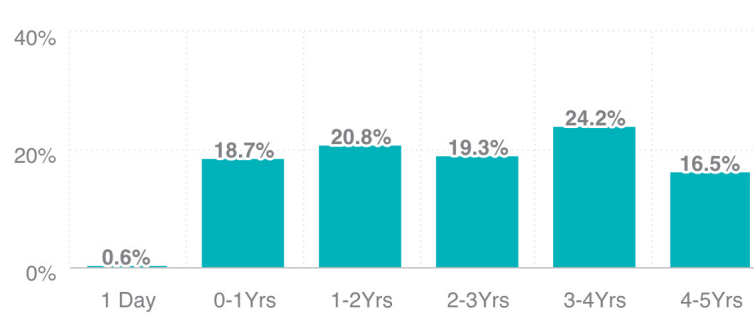
2.36

Weighted Average Life (Years)

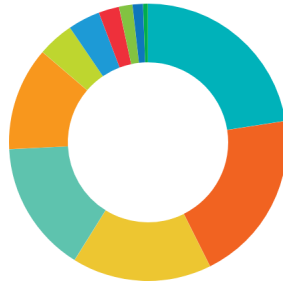
AA

Average Credit Rating

Maturity Distribution

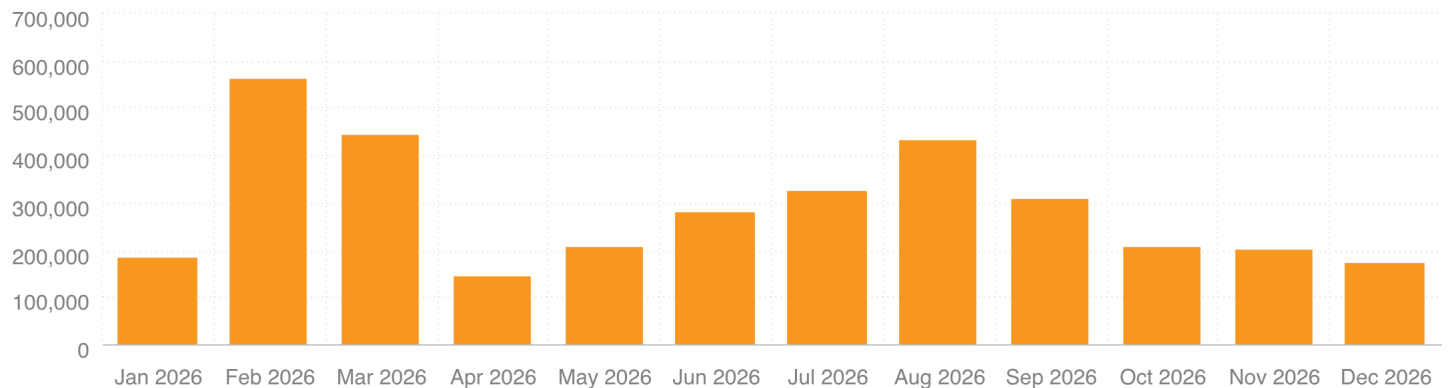


Sector Allocation



U.S. Agencies	22.54%
Corporate Bonds	20.10%
U.S. Treasuries	16.22%
Municipal Bonds	15.35%
MBS	12.08%
Asset-Backed Securities	4.21%
Supranational	3.75%
Negotiable CD's	2.40%
Commercial Paper	1.56%
Commercial MBS	1.22%
Money Market Funds	0.57%

Projected Monthly Income Schedule



Custodial Reconciliation

	CURRENT MONTH
Beginning	81,232,543.70
Contributions/Withdrawals	(2,000,000.00)
Management Fees	(4,000.00)
Custodian Fees	(521.16)
Realized Gains Losses	141,938.25
Purchased Interest	(25,397.80)
Interest Received	248,151.07
ENDING	79,592,714.06



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
PARADISE IRRIGATION DISTRICT												
BANK DEPOSITS												
00344CASH	Tri Counties Bank	12/31/2025 12/31/2025	3,810,434.25	3,810,434.25 0.00	3,810,434.25	2.03		1	1.00 3,810,434.25	0.00 3,810,434.25	4.32	NA NA
BANK DEPOSITS TOTAL			3,810,434.25	3,810,434.25 0.00	3,810,434.25	2.03		1	1.00 3,810,434.25	0.00 3,810,434.25	4.32	NA
LGIP												
00343CASH	California CLASS Prime Fund	12/31/2025 12/31/2025	2,623,487.67	2,623,487.67 0.00	2,623,487.67	3.86		1	1.00 2,623,487.67	0.00 2,623,487.67	2.98	NA
00345CASH	LAIF	12/31/2025 12/31/2025	2,855.00	2,855.00 0.00	2,855.00	4.03		1	1.00 2,855.00	0.00 2,855.00	0.00	NA
LGIP TOTAL			2,626,342.67	2,626,342.67 0.00	2,626,342.67	3.86		1	1.00 2,626,342.67	0.00 2,626,342.67	2.98	NA
MONEY MARKET FUNDS												
31846V567	FIRST AMER:GVT OBLG:Z	12/31/2025 12/31/2025	464,877.70	464,877.70 0.00	464,877.70	3.64		1	1.00 464,877.70	0.00 464,877.70	0.53	Aaa AAA
MONEY MARKET FUNDS TOTAL			464,877.70	464,877.70 0.00	464,877.70	3.64		1	1.00 464,877.70	0.00 464,877.70	0.53	AAA
COMMERCIAL PAPER												
22533UFJ7	CREDIT AGRIN Y 06/18/26	11/13/2025 11/14/2025	1,300,000.00	1,269,814.00 0.00	1,269,814.00	3.96	06/18/2026	169	98.19 1,276,522.00	6,708.00 1,269,814.00	1.45	P-1 A-1
COMMERCIAL PAPER TOTAL			1,300,000.00	1,269,814.00 0.00	1,269,814.00	3.96		169	98.19 1,276,522.00	6,708.00 1,269,814.00	1.45	A-1
U.S. TREASURIES												
912828YG9	US TREASURY 1.625 09/30/26	05/31/2023 06/01/2023	1,000,000.00	926,289.06 0.00	926,289.06	4.01	09/30/2026	273	98.57 985,742.19	59,453.13 926,289.06	1.12	Aa1 AA+
91282CEW7	US TREASURY 3.250 06/30/27	08/23/2022 08/24/2022	850,000.00	854,416.02 0.00	854,416.02	3.13	06/30/2027	546	99.66 847,078.13	(7,337.90) 854,416.02	0.96	Aa1 AA+
91282CFU0	US TREASURY 4.125 10/31/27	09/21/2023 09/22/2023	575,000.00	562,129.89 0.00	562,129.89	4.73	10/31/2027	669	101.11 581,378.91	19,249.02 562,129.89	0.66	Aa1 AA+
91282CFU0	US TREASURY 4.125 10/31/27	11/14/2022 11/15/2022	455,000.00	457,630.47 0.00	457,630.47	4.00	10/31/2027	669	101.11 460,047.66	2,417.19 457,630.47	0.52	Aa1 AA+
91282CFZ9	US TREASURY 3.875 11/30/27	09/21/2023 09/22/2023	250,000.00	242,080.08 0.00	242,080.08	4.72	11/30/2027	699	100.71 251,777.35	9,697.27 242,080.08	0.29	Aa1 AA+
91282CFZ9	US TREASURY 3.875 11/30/27	03/23/2023 03/24/2023	850,000.00	863,845.71 0.00	863,845.71	3.49	11/30/2027	699	100.71 856,042.97	(7,802.74) 863,845.71	0.97	Aa1 AA+
91282CHK0	US TREASURY 4.000 06/30/28	03/04/2024 03/05/2024	350,000.00	346,335.94 0.00	346,335.94	4.27	06/30/2028	912	101.16 354,074.22	7,738.28 346,335.94	0.40	Aa1 AA+



Position Statement

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91282CHK0	US TREASURY 4.000 06/30/28	07/06/2023 07/07/2023	1,000,000.00	982,109.38 0.00	982,109.38	4.40	06/30/2028	912	101.16 1,011,640.63	29,531.25 982,109.38	115	Aa1 AA+
91282CHQ7	US TREASURY 4.125 07/31/28	03/19/2024 03/20/2024	1,250,000.00	1,238,134.77 0.00	1,238,134.77	4.37	07/31/2028	943	101.49 1,268,652.35	30,517.58 1,238,134.77	1.44	Aa1 AA+
91282CKG5	US TREASURY 4.125 03/31/29	05/23/2024 05/24/2024	1,100,000.00	1,080,621.09 0.00	1,080,621.09	4.53	03/31/2029	1,186	101.68 1,118,476.57	37,855.48 1,080,621.09	1.27	Aa1 AA+
91282CLC3	US TREASURY 4.000 07/31/29	07/30/2024 07/31/2024	1,400,000.00	1,395,351.57 0.00	1,395,351.57	4.07	07/31/2029	1,308	101.30 1,418,265.63	22,914.06 1,395,351.57	1.61	Aa1 AA+
91282CLR0	US TREASURY 4.125 10/31/29	11/18/2024 11/19/2024	500,000.00	496,621.09 0.00	496,621.09	4.28	10/31/2029	1,400	101.72 508,593.75	11,972.66 496,621.09	0.58	Aa1 AA+
91282CLR0	US TREASURY 4.125 10/31/29	10/29/2024 10/31/2024	1,100,000.00	1,098,324.22 0.00	1,098,324.22	4.16	10/31/2029	1,400	101.72 1,118,906.25	20,582.03 1,098,324.22	1.27	Aa1 AA+
91282CMG3	US TREASURY 4.250 01/31/30	02/27/2025 02/28/2025	1,100,000.00	1,106,359.37 0.00	1,106,359.37	4.12	01/31/2030	1,492	102.23 1,124,578.13	18,218.76 1,106,359.37	1.28	Aa1 AA+
91282CNX5	US TREASURY 3.625 08/31/30	12/15/2025 12/16/2025	375,000.00	373,710.94 4,018.04	377,728.98	3.70	08/31/2030	1,704	99.66 373,710.94	(0.00) 373,710.94	0.42	Aa1 AA+
91282CNX5	US TREASURY 3.625 08/31/30	10/10/2025 10/14/2025	975,000.00	974,047.85 4,295.93	978,343.78	3.65	08/31/2030	1,704	99.66 971,648.44	(2,399.41) 974,047.85	1.10	Aa1 AA+
U.S. TREASURIES TOTAL			13,130,000.00	12,998,007.45 8,313.97	13,006,321.42	4.08		1,062	100.93 13,250,614.10	252,606.65 12,998,007.45	15.04	AA+
U.S. AGENCIES												
3133ENJ35	FED FARM CR BNKS 3.320 02/25/26	08/19/2022 08/25/2022	750,000.00	749,872.50 0.00	749,872.50	3.33	02/25/2026	56	99.90 749,280.00	(592.50) 749,872.50	0.85	Aa1 AA+
3130ALHH0	FHLBANKS 0.960 03/05/26 '25	08/17/2022 08/18/2022	750,000.00	688,327.50 0.00	688,327.50	3.44	03/05/2026	64	99.52 746,377.50	58,050.00 688,327.50	0.85	Aa1 AA+
3130ALGJ7	FHLBANKS 1.000 03/23/26 '25	08/19/2022 08/22/2022	712,968.75	670,724.44 0.00	670,724.44	2.75	03/23/2026	82	99.36 708,391.49	37,667.49 670,724.00	0.80	Aa1 AA+
31422BGV6	FARMER MAC 2.260 06/24/26 MTN	07/25/2023 07/28/2023	645,000.00	601,746.30 0.00	601,746.30	4.76	06/24/2026	175	99.25 640,188.30	38,442.00 601,746.30	0.73	NA NA
3130ANED8	FHLBANKS 1.000 07/27/26 '25	08/17/2022 08/18/2022	750,000.00	683,295.00 0.00	683,295.00	3.43	07/27/2026	208	98.42 738,172.50	54,877.50 683,295.00	0.84	Aa1 AA+
3130ANMH0	FHLBANKS 1.100 08/20/26 '25	08/17/2022 08/18/2022	750,000.00	685,320.00 0.00	685,320.00	3.42	08/20/2026	232	98.38 737,850.00	52,530.00 685,320.00	0.84	Aa1 AA+
3130AQJX2	FHLBANKS 2.750 01/28/27 '25	08/17/2022 08/18/2022	500,000.00	468,555.00 0.00	468,555.00	3.68	01/28/2027	393	99.68 498,400.00	29,845.00 468,555.00	0.57	Aa1 AA+
3130AKX92	FHLBANKS 0.750 02/12/27 '25	08/23/2022 08/24/2022	400,000.00	357,500.00 0.00	357,500.00	3.56	02/12/2027	408	98.06 392,244.00	34,744.00 357,500.00	0.45	Aa1 AA+
3130AQRH8	FHLBANKS 2.000 02/25/27 '25	08/17/2022 08/18/2022	525,000.00	494,109.00 0.00	494,109.00	3.42	02/25/2027	421	98.02 514,605.00	20,496.00 494,109.00	0.58	Aa1 AA+
3130AR7E5	FHLBANKS 2.600 03/25/27 '25	08/19/2022 08/22/2022	525,000.00	505,974.00 0.00	505,974.00	3.46	03/25/2027	449	98.72 518,259.00	12,285.00 505,974.00	0.59	Aa1 AA+
31424WAF9	FARMER MAC 4.875 04/01/27 MTN	10/10/2023 10/11/2023	1,250,000.00	1,252,125.00 0.00	1,252,125.00	4.82	04/01/2027	456	101.24 1,265,450.00	13,325.00 1,252,125.00	1.44	NA NA
3136G4ZY2	FANNIE MAE 0.750 07/20/27 '26	10/10/2023 10/11/2023	1,000,000.00	856,400.00 0.00	856,400.00	4.93	07/20/2027	566	95.47 954,720.00	98,320.00 856,400.00	1.08	Aa1 AA+



Position Statement

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3133ENG87	FED FARM CR BNKS 2.920 08/17/27	08/18/2022 08/19/2022	659,000.00	654,209.07 0.00	654,209.07	3.08	08/17/2027	594	99.01 652,462.72	(1,746.35) 654,209.07	0.74	Aa1 AA+
3133EL4D3	FED FARM CR BNKS 0.900 08/19/27 '25	08/17/2022 08/19/2022	750,000.00	667,110.00 0.00	667,110.00	3.32	08/19/2027	596	95.60 716,962.50	49,852.50 667,110.00	0.81	Aa1 AA+
3136G43F8	FANNIE MAE 0.700 09/30/27 '25	10/10/2023 10/11/2023	315,000.00	267,343.65 0.00	267,343.65	4.94	09/30/2027	638	94.78 298,563.30	31,219.65 267,343.65	0.34	Aa1 AA+
742651DZ2	PEFCO 3.900 10/15/27	04/28/2023 05/03/2023	550,000.00	550,016.00 0.00	550,016.00	3.90	10/15/2027	653	100.09 550,517.00	501.00 550,016.00	0.62	Aa1 NA
3130ATUS4	FHLBANKS 4.250 12/10/27	12/22/2022 12/23/2022	1,200,000.00	1,219,308.00 0.00	1,219,308.00	3.89	12/10/2027	709	101.37 1,216,476.00	(2,832.00) 1,219,308.00	1.38	Aa1 AA+
3133EPNH4	FED FARM CR BNKS 3.875 06/21/28	06/15/2023 06/21/2023	700,000.00	696,885.00 0.00	696,885.00	3.97	06/21/2028	903	100.72 705,019.00	8,134.00 696,885.00	0.80	Aa1 AA+
3133EPQD0	FED FARM CR BNKS 4.250 07/17/28	07/11/2023 07/17/2023	1,000,000.00	996,970.00 0.00	996,970.00	4.32	07/17/2028	929	101.56 1,015,620.00	18,650.00 996,970.00	1.15	Aa1 AA+
3130ANRG7	FHLBANKS 1.250 08/24/28 '25	10/10/2023 10/11/2023	1,120,000.00	944,630.40 0.00	944,630.40	4.90	08/24/2028	967	93.63 1,048,678.40	104,048.00 944,630.40	1.19	Aa1 AA+
3133EPUN3	FED FARM CR BNKS 4.500 08/28/28	08/25/2023 08/28/2023	800,000.00	799,574.56 0.00	799,574.56	4.50	08/28/2028	971	102.25 817,960.00	18,385.44 799,574.56	0.93	Aa1 AA+
31422X7K2	FARMER MAC 4.700 09/27/28 MTN	09/27/2023 10/02/2023	1,000,000.00	995,650.00 0.00	995,650.00	4.80	09/27/2028	1,001	102.82 1,028,160.00	32,510.00 995,650.00	1.17	NA NA
3133EPA47	FED FARM CR BNKS 4.875 11/01/28	10/25/2023 11/01/2023	950,000.00	947,251.65 0.00	947,251.65	4.94	11/01/2028	1,036	103.46 982,822.50	35,570.85 947,251.65	1.12	Aa1 AA+
3130AXQK7	FHLBANKS 4.750 12/08/28	12/07/2023 12/08/2023	885,000.00	905,700.15 0.00	905,700.15	4.22	12/08/2028	1,073	103.15 912,859.80	7,159.65 905,700.15	1.04	Aa1 AA+
U.S. AGENCIES TOTAL			18,486,968.75	17,658,597.22 0.00	17,658,597.22	4.08		606	99.66 18,410,039.01	751,442.23 17,658,596.78	20.89	AA+
MBS												
3137HAST4	FHMS K-509 A2 4.85 09/25/2028	10/25/2023 10/31/2023	1,000,000.00	968,117.00 0.00	968,117.00	5.52	09/25/2028	999	102.29 1,022,901.68	54,784.68 968,117.00	1.16	Aa1 AA+
3137FLN91	FH-K091-A2	03/21/2025 03/26/2025	1,000,000.00	972,812.50 0.00	972,812.50	4.18	03/25/2029	1,180	98.91 989,112.92	16,300.42 972,812.50	1.12	Aa1 AAA
3137HCKV3	FHMS K-520 A2 5.18 03/25/2029	04/23/2024 04/30/2024	1,000,000.00	1,004,059.00 0.00	1,004,059.00	5.01	03/25/2029	1,180	103.47 1,034,668.38	30,609.38 1,004,059.00	1.17	Aa1 AA+
3137HFF59	FHMS K-527 A2 4.618 07/25/2029	08/13/2024 08/22/2024	1,500,000.00	1,526,211.00 0.00	1,526,211.00	4.16	07/25/2029	1,302	102.03 1,530,381.36	4,170.36 1,526,211.00	1.74	Aa1 AA+
3137HJ5Y9	FHMS K-534 A2 4.7 11/25/2029	01/23/2025 01/30/2025	1,000,000.00	996,755.00 0.00	996,755.00	4.70	11/25/2029	1,425	102.37 1,023,654.79	26,899.79 996,755.00	1.16	Aa1 AA+
3132XKZU4	FH WN5254	09/30/2025 10/03/2025	1,489,000.00	1,497,375.63 0.00	1,497,375.63	4.15	05/01/2030	1,582	100.90 1,502,460.35	5,084.72 1,497,375.63	1.71	Aa1 AA+
3137HN6B9	FHMS K-547 A2 4.421 05/25/2030	09/23/2025 09/29/2025	1,250,000.00	1,268,711.25 0.00	1,268,711.25	4.00	05/25/2030	1,606	101.42 1,267,766.80	(944.45) 1,268,711.25	1.44	Aa1 AA+
3140Q1DT4	FN BZ5513	12/15/2025 12/18/2025	1,500,000.00	1,497,890.63 2,868.75	1,500,759.38	4.08	11/01/2030	1,766	99.52 1,492,833.23	(5,057.41) 1,497,890.63	1.69	Aa1 AA+
MBS TOTAL			9,739,000.00	9,731,932.01 2,868.75	9,734,800.76	4.41		1,410	101.30 9,863,779.51	131,847.50 9,731,932.01	11.19	AA+



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
COMMERCIAL MBS												
3137BVZ82	FHMS K-063 A2 3.43 01/25/2027	05/18/2023 05/23/2023	1,000,000.00	972,187.50 0.00	972,187.50	4.18	01/25/2027	390	99.51 995,072.47	22,884.97 972,187.50	113	Aa1 AA+
COMMERCIAL MBS TOTAL			1,000,000.00	972,187.50 0.00	972,187.50	4.18		390	99.51 995,072.47	22,884.97 972,187.50	113	AA+
NEGOTIABLE CD'S												
798186P22	SAN JOSE CALIF UNI SCH DIST 1.014 08/01/27	08/18/2022 08/22/2022	750,000.00	668,362.50 0.00	668,362.50	3.43	08/01/2027	578	96.05 720,351.75	51,989.25 668,362.50	0.82	NA NA
14042RVN8	CAPITL ONE NA 5.000 11/16/27	11/15/2022 11/17/2022	243,000.00	243,000.00 0.00	243,000.00	5.00	11/16/2027	685	102.52 249,111.45	6,111.45 243,000.00	0.28	NA NA
90355GDT0	UBS USA 4.450 06/01/28	05/24/2023 06/01/2023	249,000.00	248,066.25 0.00	248,066.25	4.53	06/01/2028	883	99.51 247,780.99	(285.26) 248,066.25	0.28	NA NA
949764HE7	WELLS FARGO BANK 5.050 10/31/28	10/23/2023 10/31/2023	248,000.00	246,884.00 0.00	246,884.00	5.15	10/31/2028	1,035	99.75 247,368.39	484.39 246,884.00	0.28	NA NA
91139LAS5	URSB 4.600 06/13/29	06/04/2024 06/17/2024	249,000.00	247,879.50 0.00	247,879.50	4.70	06/13/2029	1,260	99.69 248,225.74	346.24 247,879.50	0.28	NA NA
89235MPT2	TOYOTA FINL SVGS 4.450 07/18/29	07/15/2024 07/18/2024	244,000.00	243,878.00 0.00	243,878.00	4.46	07/18/2029	1,295	99.96 243,913.54	35.54 243,878.00	0.28	NA NA
NEGOTIABLE CD'S TOTAL			1,983,000.00	1,898,070.25 0.00	1,898,070.25	4.28		864	98.73 1,956,751.86	58,681.61 1,898,070.25	2.22	NA
MUNICIPAL BONDS												
576004HA6	MASSACHUSETTS (COMMONWEALTH 3.670 01/15/26	08/26/2022 08/30/2022	1,000,000.00	999,840.00 0.00	999,840.00	3.68	01/15/2026	15	99.99 999,903.00	63.00 999,840.00	113	Aa1 NA
419792YR1	HAWAII ST 0.893 08/01/26	08/23/2022 08/25/2022	1,000,000.00	909,040.00 0.00	909,040.00	3.38	08/01/2026	213	98.40 983,976.00	74,936.00 909,040.00	112	Aa2 AA+
13063DRD2	CALIFORNIA ST 2.375 10/01/26	09/06/2022 09/08/2022	500,000.00	472,580.00 0.00	472,580.00	3.85	10/01/2026	274	99.04 495,188.50	22,608.50 472,580.00	0.56	Aa2 AA-
419792A97	HAWAII ST 1.283 10/01/26	08/31/2022 09/02/2022	1,000,000.00	915,110.00 0.00	915,110.00	3.54	10/01/2026	274	98.24 982,393.00	67,283.00 915,110.00	1.11	Aa2 AA+
764464AE3	RICHMOND CALIF PENSION FDG 4.334 01/15/27	08/26/2022 09/08/2022	700,000.00	700,000.00 0.00	700,000.00	4.33	01/15/2027	380	100.05 700,359.80	359.80 700,000.00	0.79	NA AA-
3733844X1	GEORGIA ST 2.380 02/01/27 '26	09/09/2022 09/13/2022	1,000,000.00	949,190.00 0.00	949,190.00	3.64	02/01/2027	397	98.61 986,142.00	36,952.00 949,190.00	1.12	Aaa AAA
76913CBB4	RIVERSIDE CNTY CALIF PENSI0 2.963 02/15/27	11/17/2022 11/21/2022	1,000,000.00	916,130.00 0.00	916,130.00	5.19	02/15/2027	411	99.04 990,361.00	74,231.00 916,130.00	1.12	Aa2 AA
576004HD0	MASSACHUSETTS (COMMONWEALTH 3.680 07/15/27	08/17/2022 08/30/2022	1,000,000.00	1,000,000.00 0.00	1,000,000.00	3.68	07/15/2027	561	99.87 998,743.00	(1,257.00) 1,000,000.00	1.13	Aa1 NA
13063DC48	CALIFORNIA ST 1.700 02/01/28	10/10/2023 10/12/2023	1,000,000.00	874,540.00 0.00	874,540.00	4.97	02/01/2028	762	96.13 961,308.00	86,768.00 874,540.00	1.09	Aa2 AA-
13063EGT7	CALIFORNIA ST 4.500 08/01/29	11/05/2024 11/06/2024	1,360,000.00	1,365,902.40 0.00	1,365,902.40	4.40	08/01/2029	1,309	102.38 1,392,329.92	26,427.52 1,365,902.40	1.58	Aa2 AA-



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
13048VC63	CALIFORNIA MUN FIN AUTH REV 2.618 11/15/29	11/13/2025 11/14/2025	1,200,000.00	1,131,252.00 0.00	1,131,252.00	4.19	11/15/2029	1,415	94.23 1,130,719.20	(532.80) 1,131,252.00	1.28	NA AA-
20772KPB9	CONNECTICUT ST 1.990 06/01/30	12/09/2025 12/10/2025	625,000.00	575,812.50 310.94	576,123.44	3.92	06/01/2030	1,613	92.26 576,626.25	813.75 575,812.50	0.65	Aa2 AA-
796720NW6	SAN BERNARDINO CALIF CMNTY 1.898 08/01/30	12/08/2025 12/09/2025	1,450,000.00	1,335,334.00 9,785.24	1,345,119.24	3.77	08/01/2030	1,674	92.14 1,336,008.25	674.25 1,335,334.00	1.52	Aa1 AA
MUNICIPAL BONDS TOTAL			12,835,000.00	12,144,730.90 10,096.18	12,154,827.08	4.05		764	97.76 12,534,057.92	389,327.02 12,144,730.90	14.23	AA
ASSET-BACKED SECURITIES												
254683CY9	DCENT-231-A	12/03/2024 12/04/2024	670,000.00	668,691.41 0.00	668,691.41	4.37	03/15/2028	805	100.10 670,641.40	1,949.99 668,691.41	0.76	Aaa NA
161571HV9	CHAIT-241-A	01/13/2025 01/14/2025	1,000,000.00	999,257.81 0.00	999,257.81	4.62	01/16/2029	1,112	100.90 1,008,980.48	9,722.67 999,257.81	1.15	NR AAA
14041NGE5	COMET-241-A	11/12/2024 11/13/2024	750,000.00	736,757.81 0.00	736,757.81	4.32	09/17/2029	1,356	100.30 752,221.22	15,463.41 736,757.81	0.85	NA AAA
43814VAC1	HONDO-251-A3	02/04/2025 02/11/2025	1,000,000.00	999,969.20 0.00	999,969.20	4.57	09/21/2029	1,360	101.06 1,010,555.51	10,586.31 999,969.20	1.15	NA AAA
ASSET-BACKED SECURITIES TOTAL			3,420,000.00	3,404,676.23 0.00	3,404,676.23	4.49		1,178	100.66 3,442,398.61	37,722.38 3,404,676.23	3.91	AAA
CORPORATE BONDS												
037833EB2	APPLE 0.700 02/08/26 '26	08/31/2022 09/02/2022	1,000,000.00	905,450.00 0.00	905,450.00	3.66	02/08/2026	39	99.65 996,500.00	91,050.00 905,450.00	1.13	Aaa AA+
084670BS6	BERKSHIRE 3.125 03/15/26 '26	08/31/2022 09/02/2022	1,000,000.00	982,290.00 0.00	982,290.00	3.66	03/15/2026	74	99.83 998,330.00	16,040.00 982,290.00	1.13	Aa2 AA
17325FBF4	CITIBANK NA US 5.438 04/30/26 '26	09/11/2024 09/12/2024	750,000.00	764,580.00 0.00	764,580.00	4.13	04/30/2026	120	100.35 752,602.50	(11,977.50) 764,580.00	0.85	Aa3 A+
023135BX3	AMAZON.COM 1.000 05/12/26 '26	09/06/2022 09/08/2022	800,000.00	722,760.00 0.00	722,760.00	3.84	05/12/2026	132	99.00 791,976.00	69,216.00 722,760.00	0.90	A1 AA
94988J6D4	WELLS FARGO BANK 5.450 08/07/26 '26 MTN	10/08/2024 10/09/2024	725,000.00	738,796.75 0.00	738,796.75	4.30	08/07/2026	219	100.76 730,531.75	(8,265.00) 738,796.75	0.83	Aa2 A+
24422EWK1	JOHN DEERE CAP 4.150 09/15/27 MTN	09/06/2022 09/15/2022	750,000.00	749,625.00 0.00	749,625.00	4.16	09/15/2027	623	100.75 755,617.50	5,992.50 749,625.00	0.86	A1 A
742718FZ7	PROCTER GAMBLE 3.950 01/26/28	08/29/2024 08/30/2024	995,000.00	994,602.00 0.00	994,602.00	3.96	01/26/2028	756	100.84 1,003,328.15	8,726.15 994,602.00	1.14	Aa3 AA-
166756BB1	CHEVRON USA 4.475 02/26/28 '28	03/06/2025 03/07/2025	1,100,000.00	1,104,631.00 0.00	1,104,631.00	4.32	02/26/2028	787	101.51 1,116,621.00	11,990.00 1,104,631.00	1.27	Aa2 AA-
478160DH4	JOHNSON&JOHNSON 4.550 03/01/28 '28	02/19/2025 02/20/2025	1,300,000.00	1,301,586.00 0.00	1,301,586.00	4.51	03/01/2028	791	101.89 1,324,557.00	22,971.00 1,301,586.00	1.50	Aaa AAA
713448FX1	PEPSICO 4.500 07/17/29 '29	07/15/2024 07/17/2024	955,000.00	954,579.80 0.00	954,579.80	4.51	07/17/2029	1,294	101.95 973,584.30	19,004.50 954,579.80	1.10	A1 A+
30303M8S4	META PLATFORMS 4.300 08/15/29 '29	10/02/2024 10/03/2024	1,375,000.00	1,396,958.75 0.00	1,396,958.75	3.93	08/15/2029	1,323	101.17 1,391,018.75	(5,940.00) 1,396,958.75	1.58	Aa3 AA-



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
30231GBE1	EXXON MOBIL 2.440 08/16/29 '29	08/30/2024 09/03/2024	825,000.00	765,954.75 0.00	765,954.75	4.05	08/16/2029	1,324	95.56 788,328.75	22,374.00 765,954.75	0.89	Aa2 AA-
30231GBK7	EXXON MOBIL 3.482 03/19/30 '29	12/15/2025 12/16/2025	1,000,000.00	978,900.00 8,414.83	987,314.83	4.03	03/19/2030	1,539	97.84 978,360.00	(540.00) 978,900.00	1.11	Aa2 AA-
58933YBQ7	MERCK & CO 4.150 09/15/30 '30	09/25/2025 09/26/2025	1,500,000.00	1,499,355.00 2,939.58	1,502,294.58	4.16	09/15/2030	1,719	100.29 1,504,350.00	4,995.00 1,499,355.00	1.71	Aa3 A+
166756BJ4	CHEVRON USA 4.300 10/15/30 '30	10/10/2025 10/15/2025	1,000,000.00	1,009,300.00 7,405.56	1,016,705.56	4.09	10/15/2030	1,749	100.98 1,009,820.00	520.00 1,009,300.00	1.15	Aa2 AA-
30303MAB8	META PLATFORMS 4.200 11/15/30 '30	11/14/2025 11/17/2025	1,300,000.00	1,301,586.00 2,123.34	1,303,709.34	4.17	11/15/2030	1,780	100.18 1,302,366.00	780.00 1,301,586.00	1.48	Aa3 AA-
CORPORATE BONDS TOTAL			16,375,000.00	16,170,955.05 20,883.31	16,191,838.36	4.10		971	100.28 16,417,891.70	246,936.65 16,170,955.05	18.63	AA-
SUPRANATIONAL												
459058JS3	IBRD 0.650 02/10/26 '25	09/09/2022 09/13/2022	1,000,000.00	899,260.00 0.00	899,260.00	3.83	02/10/2026	41	99.57 995,680.00	96,420.00 899,260.00	1.13	Aaa AAA
4581X0EN4	IDB 4.125 02/15/29 MTN	02/16/2024 02/21/2024	625,000.00	618,081.25 0.00	618,081.25	4.37	02/15/2029	1,142	101.50 634,387.50	16,306.25 618,081.25	0.72	Aaa AAA
4581X0DGO	IDB 2.250 06/18/29 MTN	06/28/2024 07/01/2024	1,500,000.00	1,361,524.50 0.00	1,361,524.50	4.34	06/18/2029	1,265	95.54 1,433,025.00	71,500.50 1,361,524.50	1.63	Aaa AAA
SUPRANATIONAL TOTAL			3,125,000.00	2,878,865.75 0.00	2,878,865.75	4.18		842	98.08 3,063,092.50	184,226.75 2,878,865.75	3.48	AAA
PARADISE IRRIGATION DISTRICT TOTAL			88,295,623.37	86,029,490.98 42,162.21	86,071,653.19	4.04		835	88,111,874.29	2,082,383.75 86,029,490.54	100.00	AA
GRAND TOTAL			88,295,623.37	86,029,490.98 42,162.21	86,071,653.19	4.04		835	88,111,874.29	2,082,383.75 86,029,490.54	100.00	AA



Transaction Statement

PARADISE IRRIGATION DISTRICT									
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	PURCHASED INTEREST	TOTAL	PURCHASE YIELD
BUY									
	12/08/2025	12/09/2025	796720NW6	SAN BERNARDINO CALIF CMNTY 1.898 08/01/30	1,450,000.00	1,335,334.00	9,785.24	(1,345,119.24)	3.77
	12/09/2025	12/10/2025	20772KPB9	CONNECTICUT ST 1.990 06/01/30	625,000.00	575,812.50	310.94	(576,123.44)	3.92
	12/15/2025	12/16/2025	91282CNX5	US TREASURY 3.625 08/31/30	375,000.00	373,710.94	4,018.04	(377,728.98)	3.70
	12/15/2025	12/16/2025	30231GBK7	EXXON MOBIL 3.482 03/19/30 '29	1,000,000.00	978,900.00	8,414.83	(987,314.83)	4.03
	12/15/2025	12/18/2025	3140Q1DT4	FN BZ5513	1,500,000.00	1,497,890.63	2,868.75	(1,500,759.38)	4.08
BUY TOTAL					4,950,000.00	4,761,648.07	25,397.80	(4,787,045.87)	3.93
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE		TOTAL	NET REALIZED GAIN/LOSS
SELL									
	12/08/2025	12/09/2025	91282CLN9	US TREASURY 3.500 09/30/29	(1,400,000.00)	1,399,562.50		1,391,414.06	(8,148.44)
	12/09/2025	12/10/2025	91282CKT7	US TREASURY 4.500 05/31/29	(751,000.00)	752,437.46		770,889.77	18,452.31
	12/15/2025	12/16/2025	912828U24	US TREASURY 2.000 11/15/26	(1,100,000.00)	1,029,445.31		1,084,617.19	55,171.88
	12/15/2025	12/16/2025	880591EZ1	TVA 3.875 03/15/28	(1,750,000.00)	1,742,952.50		1,762,512.50	19,560.00
	12/18/2025	12/18/2025	3134GW4C7	FREDDIE MAC 0.800 10/27/26 '26 MTN	(750,000.00)	675,420.00		732,322.50	56,902.50
SELL TOTAL					(5,751,000.00)	5,599,817.77		5,741,756.02	141,938.25

Income/Dividend Received

IDENTIFIER	DESCRIPTION	PAYMENT DATE	POST DATE	INTEREST/DIVIDENDS RECEIVED
US BANK				
949764HE7	WELLS FARGO BANK 5.050 10/31/28	11/30/2025	12/01/2025	1,029.37
91282CKT7	US TREASURY 4.500 05/31/29	11/30/2025	12/01/2025	16,897.50
91282CFZ9	US TREASURY 3.875 11/30/27	11/30/2025	12/01/2025	21,312.50
31846V567	FIRST AMER:GVT OBLG;Z	11/30/2025	12/01/2025	3,759.05
90355GDT0	UBS USA 4.450 06/01/28	12/01/2025	12/01/2025	910.73
3130AXQK7	FHLBANKS 4.750 12/08/28	12/08/2025	12/08/2025	21,018.75
91282CLN9	US TREASURY 3.500 09/30/29	12/08/2025	12/09/2025	9,423.08
91282CKT7	US TREASURY 4.500 05/31/29	12/09/2025	12/10/2025	928.43
3130ATUS4	FHLBANKS 4.250 12/10/27	12/10/2025	12/10/2025	25,500.00
14041NGE5	COMET-241-A	12/15/2025	12/15/2025	2,450.00
161571HV9	CHAIT-241-A	12/15/2025	12/15/2025	3,833.33
91139LAS5	URSB 4.600 06/13/29	12/13/2025	12/15/2025	941.42
254683CY9	DCENT-231-A	12/15/2025	12/15/2025	2,406.42
880591EZ1	TVA 3.875 03/15/28	12/15/2025	12/16/2025	17,141.49
912828U24	US TREASURY 2.000 11/15/26	12/15/2025	12/16/2025	1,883.98
4581X0DGO	IDB 2.250 06/18/29 MTN	12/18/2025	12/18/2025	16,875.00
3134GW4C7	FREDDIE MAC 0.800 10/27/26 '26 MTN	12/18/2025	12/18/2025	850.00
3136G4ZY2	FANNIE MAE 0.750 07/20/27 '26	12/20/2025	12/22/2025	625.00
43814VAC1	HONDO-251-A3	12/21/2025	12/22/2025	3,808.33
3133EPNH4	FED FARM CR BNKS 3.875 06/21/28	12/21/2025	12/22/2025	13,562.50
31422BGV6	FARMER MAC 2.260 06/24/26 MTN	12/24/2025	12/24/2025	7,288.50
3137HCKV3	FHMS K-520 A2 5.18 03/25/2029	12/01/2025	12/26/2025	4,316.67
3137HN6B9	FHMS K-547 A2 4.421 05/25/2030	12/01/2025	12/26/2025	4,605.21
3137BVZ82	FHMS K-063 A2 3.43 01/25/2027	12/01/2025	12/26/2025	2,858.33
3137HFF59	FHMS K-527 A2 4.618 07/25/2029	12/01/2025	12/26/2025	5,772.50
3132XKZU4	FH WN5254	12/01/2025	12/26/2025	5,397.63
3137FLN91	FH-K091-A2	12/01/2025	12/26/2025	2,920.83
3137HJ5Y9	FHMS K-534 A2 4.7 11/25/2029	12/01/2025	12/26/2025	3,916.67

Income/Dividend Received

3137HAST4	FHMS K-509 A2 4.85 09/25/2028	12/01/2025	12/26/2025	4,041.67
949764HE7	WELLS FARGO BANK 5.050 10/31/28	12/31/2025	12/31/2025	1,063.68
91282CHK0	US TREASURY 4.000 06/30/28	12/31/2025	12/31/2025	27,000.00
91282CEW7	US TREASURY 3.250 06/30/27	12/31/2025	12/31/2025	13,812.50
US BANK - TOTAL				248,151.07
TOTAL				248,151.07

Contribution/Withdrawals and Expenses

	POST DATE	PAR VALUE	TOTAL
PARADISE IRRIGATION DISTRICT			
WITHDRAWAL			
	12/03/2025	(1,000,000.00)	(1,000,000.00)
	12/19/2025	(1,000,000.00)	(1,000,000.00)
WITHDRAWAL TOTAL		(2,000,000.00)	(2,000,000.00)
CUSTODY FEE			
	12/24/2025	(521.16)	(521.16)
CUSTODY FEE TOTAL		(521.16)	(521.16)
MANAGEMENT FEE			
	12/18/2025	(4,000.00)	(4,000.00)
MANAGEMENT FEE TOTAL		(4,000.00)	(4,000.00)

Projected Income

For the Period January 01, 2026 to December 31, 2026

CUSIP	DESCRIPTION	POST DATE	AMOUNT
90355GDT0	UBS USA 4.450 06/01/28	01/02/2026	941.08
91139LAS5	URSB 4.600 06/13/29	01/13/2026	972.81
576004HA6	MASSACHUSETTS (COMMONWEALTH 3.670 01/15/26	01/15/2026	18,350.00
764464AE3	RICHMOND CALIF PENSION FDG 4.334 01/15/27	01/15/2026	15,169.00
576004HA6	MASSACHUSETTS (COMMONWEALTH 3.670 01/15/26	01/15/2026	160.00
161571HV9	CHAIT-241-A	01/15/2026	3,833.33
576004HDO	MASSACHUSETTS (COMMONWEALTH 3.680 07/15/27	01/15/2026	18,400.00
14041NGE5	COMET-241-A	01/15/2026	2,450.00
254683CY9	DCENT-231-A	01/15/2026	2,406.42
3133EPQD0	FED FARM CR BNKS 4.250 07/17/28	01/20/2026	21,250.00
713448FX1	PEPSICO 4.500 07/17/29 '29	01/20/2026	21,487.50
89235MPT2	TOYOTA FINL SVGS 4.450 07/18/29	01/20/2026	5,473.62
3136G4ZY2	FANNIE MAE 0.750 07/20/27 '26	01/20/2026	625.00
43814VAC1	HONDO-251-A3	01/21/2026	3,808.33
3140Q1DT4	FN BZ5513	01/25/2026	5,231.25
3132XKZU4	FH WN5254	01/25/2026	5,577.55
3137HAST4	FHMS K-509 A2 4.85 09/25/2028	01/26/2026	4,041.67
3137FLN91	FH-K091-A2	01/26/2026	2,920.83
3137HFF59	FHMS K-527 A2 4.618 07/25/2029	01/26/2026	5,772.50
3137HN6B9	FHMS K-547 A2 4.421 05/25/2030	01/26/2026	4,605.21
742718FZ7	PROCTER GAMBLE 3.950 01/26/28	01/26/2026	19,651.25
3137HCKV3	FHMS K-520 A2 5.18 03/25/2029	01/26/2026	4,316.67
3137HJ5Y9	FHMS K-534 A2 4.7 11/25/2029	01/26/2026	7,963.89
3137BVZ82	FHMS K-063 A2 3.43 01/25/2027	01/26/2026	2,858.33
3130ANED8	FHLBANKS 1.000 07/27/26 '25	01/27/2026	3,750.00
3130AQJX2	FHLBANKS 2.750 01/28/27 '25	01/28/2026	6,875.00
JAN 2026 TOTAL			188,891.23
13063EGT7	CALIFORNIA ST 4.500 08/01/29	02/02/2026	30,600.00

Projected Income

For the Period January 01, 2026 to December 31, 2026

CUSIP	DESCRIPTION	POST DATE	AMOUNT
91282CMG3	US TREASURY 4.250 01/31/30	02/02/2026	23,375.00
796720NW6	SAN BERNARDINO CALIF CMNTY 1.898 08/01/30	02/02/2026	13,760.50
90355GDT0	UBS USA 4.450 06/01/28	02/02/2026	941.08
13063DC48	CALIFORNIA ST 1.700 02/01/28	02/02/2026	8,500.00
91282CHQ7	US TREASURY 4.125 07/31/28	02/02/2026	25,781.25
419792YR1	HAWAII ST 0.893 08/01/26	02/02/2026	4,465.00
949764HE7	WELLS FARGO BANK 5.050 10/31/28	02/02/2026	1,063.68
798186P22	SAN JOSE CALIF UNI SCH DIST 1.014 08/01/27	02/02/2026	3,802.50
91282CLC3	US TREASURY 4.000 07/31/29	02/02/2026	28,000.00
3733844X1	GEORGIA ST 2.380 02/01/27 '26	02/02/2026	11,900.00
037833EB2	APPLE 0.700 02/08/26 '26	02/08/2026	94,550.00
94988J6D4	WELLS FARGO BANK 5.450 08/07/26 '26 MTN	02/09/2026	19,756.25
037833EB2	APPLE 0.700 02/08/26 '26	02/09/2026	3,500.00
459058JS3	IBRD 0.650 02/10/26 '25	02/10/2026	3,250.00
459058JS3	IBRD 0.650 02/10/26 '25	02/10/2026	100,740.00
3130AKX92	FHLBANKS 0.750 02/12/27 '25	02/12/2026	1,500.00
91139LAS5	URSB 4.600 06/13/29	02/13/2026	972.81
161571HV9	CHAIT-241-A	02/16/2026	3,833.33
14041NGE5	COMET-241-A	02/17/2026	2,450.00
254683CY9	DCENT-231-A	02/17/2026	2,406.42
30303M8S4	META PLATFORMS 4.300 08/15/29 '29	02/17/2026	29,562.50
76913CBB4	RIVERSIDE CNTY CALIF PENSIO 2.963 02/15/27	02/17/2026	14,815.00
4581X0EN4	IDB 4.125 02/15/29 MTN	02/17/2026	12,890.63
30231GBE1	EXXON MOBIL 2.440 08/16/29 '29	02/17/2026	10,065.00
3133ENG87	FED FARM CR BNKS 2.920 08/17/27	02/17/2026	9,621.40
3133EL4D3	FED FARM CR BNKS 0.900 08/19/27 '25	02/19/2026	3,375.00
3130ANMH0	FHLBANKS 1.100 08/20/26 '25	02/20/2026	4,125.00
3136G4ZY2	FANNIE MAE 0.750 07/20/27 '26	02/20/2026	625.00

Projected Income

For the Period January 01, 2026 to December 31, 2026

CUSIP	DESCRIPTION	POST DATE	AMOUNT
43814VAC1	HONDO-251-A3	02/23/2026	3,808.33
3130ANRG7	FHLBANKS 1.250 08/24/28 '25	02/24/2026	7,000.00
3137HJ5Y9	FHMS K-534 A2 4.7 11/25/2029	02/25/2026	3,916.67
3132XKZU4	FH WN5254	02/25/2026	5,394.66
3137HAST4	FHMS K-509 A2 4.85 09/25/2028	02/25/2026	4,041.67
3137BVZ82	FHMS K-063 A2 3.43 01/25/2027	02/25/2026	2,858.33
3137FLN91	FH-K091-A2	02/25/2026	2,920.83
3137HFF59	FHMS K-527 A2 4.618 07/25/2029	02/25/2026	5,772.50
3137HN6B9	FHMS K-547 A2 4.421 05/25/2030	02/25/2026	4,605.21
3133ENJ35	FED FARM CR BNKS 3.320 02/25/26	02/25/2026	127.50
3137HCKV3	FHMS K-520 A2 5.18 03/25/2029	02/25/2026	4,316.67
3133ENJ35	FED FARM CR BNKS 3.320 02/25/26	02/25/2026	12,450.00
3130AQRH8	FHLBANKS 2.000 02/25/27 '25	02/25/2026	5,250.00
3140Q1DT4	FN BZ5513	02/25/2026	5,071.30
166756BB1	CHEVRON USA 4.475 02/26/28 '28	02/26/2026	24,612.50
FEB 2026 TOTAL			562,373.51
949764HE7	WELLS FARGO BANK 5.050 10/31/28	03/02/2026	960.75
90355GDT0	UBS USA 4.450 06/01/28	03/02/2026	850.01
91282CNX5	US TREASURY 3.625 08/31/30	03/02/2026	24,468.75
478160DH4	JOHNSON&JOHNSON 4.550 03/01/28 '28	03/02/2026	29,575.00
3133EPUN3	FED FARM CR BNKS 4.500 08/28/28	03/02/2026	18,000.00
3130ALHH0	FHLBANKS 0.960 03/05/26 '25	03/05/2026	61,672.50
3130ALHH0	FHLBANKS 0.960 03/05/26 '25	03/05/2026	3,600.00
91139LAS5	URSB 4.600 06/13/29	03/13/2026	878.66
084670BS6	BERKSHIRE 3.125 03/15/26 '26	03/15/2026	17,710.00
254683CY9	DCENT-231-A	03/16/2026	2,486.63
24422EWK1	JOHN DEERE CAP 4.150 09/15/27 MTN	03/16/2026	15,562.50
161571HV9	CHAIT-241-A	03/16/2026	3,833.33

Projected Income

For the Period January 01, 2026 to December 31, 2026

CUSIP	DESCRIPTION	POST DATE	AMOUNT
084670BS6	BERKSHIRE 3.125 03/15/26 '26	03/16/2026	15,625.00
14041NGE5	COMET-241-A	03/16/2026	2,450.00
58933YBQ7	MERCK & CO 4.150 09/15/30 '30	03/16/2026	32,162.50
30231GBK7	EXXON MOBIL 3.482 03/19/30 '29	03/19/2026	17,410.00
3136G4ZY2	FANNIE MAE 0.750 07/20/27 '26	03/20/2026	625.00
3130ALGJ7	FHLBANKS 1.000 03/23/26 '25	03/23/2026	42,244.75
3130ALGJ7	FHLBANKS 1.000 03/23/26 '25	03/23/2026	3,564.84
43814VAC1	HONDO-251-A3	03/23/2026	3,808.33
3137HCKV3	FHMS K-520 A2 5.18 03/25/2029	03/25/2026	4,316.67
3140Q1DT4	FN BZ5513	03/25/2026	5,071.18
3137HN6B9	FHMS K-547 A2 4.421 05/25/2030	03/25/2026	4,605.20
3137HJ5Y9	FHMS K-534 A2 4.7 11/25/2029	03/25/2026	3,916.67
3132XKZU4	FH WN5254	03/25/2026	5,392.00
3130AR7E5	FHLBANKS 2.600 03/25/27 '25	03/25/2026	6,825.00
3137HAST4	FHMS K-509 A2 4.85 09/25/2028	03/25/2026	4,041.67
3137BVZ82	FHMS K-063 A2 3.43 01/25/2027	03/25/2026	2,858.33
3137FLN91	FH-K091-A2	03/25/2026	2,920.83
3137HFF59	FHMS K-527 A2 4.618 07/25/2029	03/25/2026	5,772.50
31422X7K2	FARMER MAC 4.700 09/27/28 MTN	03/27/2026	23,500.00
3136G43F8	FANNIE MAE 0.700 09/30/27 '25	03/30/2026	1,102.50
17325FBF4	CITIBANK NA US 5.438 04/30/26 '26	03/30/2026	16,993.75
31424WAF9	FARMER MAC 4.875 04/01/27 MTN	03/30/2026	30,468.75
949764HE7	WELLS FARGO BANK 5.050 10/31/28	03/31/2026	1,063.68
91282CKG5	US TREASURY 4.125 03/31/29	03/31/2026	22,687.50
912828YG9	US TREASURY 1.625 09/30/26	03/31/2026	8,125.00
MAR 2026 TOTAL			447,149.79
419792A97	HAWAII ST 1.283 10/01/26	04/01/2026	6,415.00
90355GDT0	UBS USA 4.450 06/01/28	04/01/2026	941.08

Projected Income

For the Period January 01, 2026 to December 31, 2026

CUSIP	DESCRIPTION	POST DATE	AMOUNT
13063DRD2	CALIFORNIA ST 2.375 10/01/26	04/01/2026	5,937.50
91139LAS5	URSB 4.600 06/13/29	04/13/2026	972.81
166756BJ4	CHEVRON USA 4.300 10/15/30 '30	04/15/2026	28,905.56
742651DZ2	PEFCO 3.900 10/15/27	04/15/2026	10,725.00
161571HV9	CHAIT-241-A	04/15/2026	3,833.33
14041NGE5	COMET-241-A	04/15/2026	2,450.00
3136G4ZY2	FANNIE MAE 0.750 07/20/27 '26	04/20/2026	625.00
43814VAC1	HONDO-251-A3	04/21/2026	3,808.33
3137HAST4	FHMS K-509 A2 4.85 09/25/2028	04/27/2026	4,041.67
3137BVZ82	FHMS K-063 A2 3.43 01/25/2027	04/27/2026	2,858.33
3137FLN91	FH-K091-A2	04/27/2026	2,920.83
3137HFF59	FHMS K-527 A2 4.618 07/25/2029	04/27/2026	5,772.50
3132XKZU4	FH WN5254	04/27/2026	5,388.84
3137HN6B9	FHMS K-547 A2 4.421 05/25/2030	04/27/2026	4,605.20
3137HCKV3	FHMS K-520 A2 5.18 03/25/2029	04/27/2026	4,316.67
3140Q1DT4	FN BZ5513	04/27/2026	5,068.44
3137HJ5Y9	FHMS K-534 A2 4.7 11/25/2029	04/27/2026	3,916.67
949764HE7	WELLS FARGO BANK 5.050 10/31/28	04/30/2026	1,029.37
91282CLR0	US TREASURY 4.125 10/31/29	04/30/2026	33,000.00
17325FBF4	CITIBANK NA US 5.438 04/30/26 '26	04/30/2026	(14,580.00)
91282CFU0	US TREASURY 4.125 10/31/27	04/30/2026	21,243.75
APR 2026 TOTAL			144,195.88
3133EPA47	FED FARM CR BNKS 4.875 11/01/28	05/01/2026	23,156.25
90355GDT0	UBS USA 4.450 06/01/28	05/01/2026	910.73
023135BX3	AMAZON.COM 1.000 05/12/26 '26	05/12/2026	77,240.00
023135BX3	AMAZON.COM 1.000 05/12/26 '26	05/12/2026	4,000.00
91139LAS5	URSB 4.600 06/13/29	05/13/2026	941.42
161571HV9	CHAIT-241-A	05/15/2026	3,833.33

Projected Income

For the Period January 01, 2026 to December 31, 2026

CUSIP	DESCRIPTION	POST DATE	AMOUNT
13048VC63	CALIFORNIA MUN FIN AUTH REV 2.618 11/15/29	05/15/2026	15,708.00
30303MAB8	META PLATFORMS 4.200 11/15/30 '30	05/15/2026	29,120.00
14041NGE5	COMET-241-A	05/15/2026	2,450.00
14042RVN8	CAPITL ONE NA 5.000 11/16/27	05/18/2026	6,025.07
3136G4ZY2	FANNIE MAE 0.750 07/20/27 '26	05/20/2026	625.00
43814VAC1	HONDO-251-A3	05/21/2026	3,808.33
3137HN6B9	FHMS K-547 A2 4.421 05/25/2030	05/25/2026	4,605.19
3137HAST4	FHMS K-509 A2 4.85 09/25/2028	05/25/2026	4,041.67
3137BVZ82	FHMS K-063 A2 3.43 01/25/2027	05/25/2026	2,858.33
3137FLN91	FH-K091-A2	05/25/2026	2,920.83
3137HFF59	FHMS K-527 A2 4.618 07/25/2029	05/25/2026	5,772.50
3137HCKV3	FHMS K-520 A2 5.18 03/25/2029	05/25/2026	4,316.67
3132XKZU4	FH WN5254	05/25/2026	5,385.64
3140Q1DT4	FN BZ5513	05/25/2026	5,063.39
3137HJ5Y9	FHMS K-534 A2 4.7 11/25/2029	05/25/2026	3,916.67
MAY 2026 TOTAL			206,699.03
90355GDT0	UBS USA 4.450 06/01/28	06/01/2026	941.08
949764HE7	WELLS FARGO BANK 5.050 10/31/28	06/01/2026	1,063.68
91282CFZ9	US TREASURY 3.875 11/30/27	06/01/2026	21,312.50
20772KPB9	CONNECTICUT ST 1.990 06/01/30	06/01/2026	6,218.75
3130AXQK7	FHLBANKS 4.750 12/08/28	06/08/2026	21,018.75
3130ATUS4	FHLBANKS 4.250 12/10/27	06/10/2026	25,500.00
14041NGE5	COMET-241-A	06/15/2026	2,450.00
161571HV9	CHAIT-241-A	06/15/2026	3,833.33
91139LAS5	URSB 4.600 06/13/29	06/15/2026	972.81
22533UFJ7	CREDIT AGRI NY 06/18/26	06/18/2026	30,186.00
4581XODG0	IDB 2.250 06/18/29 MTN	06/18/2026	16,875.00
3133EPNH4	FED FARM CR BNKS 3.875 06/21/28	06/22/2026	13,562.50

Projected Income

For the Period January 01, 2026 to December 31, 2026

CUSIP	DESCRIPTION	POST DATE	AMOUNT
3136G4ZY2	FANNIE MAE 0.750 07/20/27 '26	06/22/2026	625.00
43814VAC1	HONDO-251-A3	06/22/2026	3,808.33
31422BGV6	FARMER MAC 2.260 06/24/26 MTN	06/24/2026	43,253.70
31422BGV6	FARMER MAC 2.260 06/24/26 MTN	06/24/2026	7,288.50
3137HN6B9	FHMS K-547 A2 4.421 05/25/2030	06/25/2026	4,605.18
3137HCKV3	FHMS K-520 A2 5.18 03/25/2029	06/25/2026	4,316.67
3140Q1DT4	FN BZ5513	06/25/2026	5,064.65
3137HJ5Y9	FHMS K-534 A2 4.7 11/25/2029	06/25/2026	3,916.67
3137HAST4	FHMS K-509 A2 4.85 09/25/2028	06/25/2026	4,041.67
3137BVZ82	FHMS K-063 A2 3.43 01/25/2027	06/25/2026	2,858.33
3137FLN91	FH-K091-A2	06/25/2026	2,920.83
3132XKZU4	FH WN5254	06/25/2026	5,382.87
3137HFF59	FHMS K-527 A2 4.618 07/25/2029	06/25/2026	5,772.50
949764HE7	WELLS FARGO BANK 5.050 10/31/28	06/30/2026	1,029.37
91282CEW7	US TREASURY 3.250 06/30/27	06/30/2026	13,812.50
91282CHK0	US TREASURY 4.000 06/30/28	06/30/2026	27,000.00
JUN 2026 TOTAL			279,631.18
90355GDT0	UBS USA 4.450 06/01/28	07/01/2026	910.73
94988J6D4	WELLS FARGO BANK 5.450 08/07/26 '26 MTN	07/07/2026	16,463.54
91139LAS5	URSB 4.600 06/13/29	07/13/2026	941.42
764464AE3	RICHMOND CALIF PENSION FDG 4.334 01/15/27	07/15/2026	15,169.00
161571HV9	CHAIT-241-A	07/15/2026	3,833.33
576004HD0	MASSACHUSETTS (COMMONWEALTH 3.680 07/15/27	07/15/2026	18,400.00
14041NGE5	COMET-241-A	07/15/2026	2,450.00
713448FX1	PEPSICO 4.500 07/17/29 '29	07/17/2026	21,487.50
3133EPQD0	FED FARM CR BNKS 4.250 07/17/28	07/17/2026	21,250.00
89235MPT2	TOYOTA FINL SVGS 4.450 07/18/29	07/20/2026	5,384.38
3136G4ZY2	FANNIE MAE 0.750 07/20/27 '26	07/20/2026	625.00

Projected Income

For the Period January 01, 2026 to December 31, 2026

CUSIP	DESCRIPTION	POST DATE	AMOUNT
43814VAC1	HONDO-251-A3	07/21/2026	3,808.33
3132XKZU4	FH WN5254	07/27/2026	5,379.27
742718FZ7	PROCTER GAMBLE 3.950 01/26/28	07/27/2026	19,651.25
3137HCKV3	FHMS K-520 A2 5.18 03/25/2029	07/27/2026	4,316.67
3137HN6B9	FHMS K-547 A2 4.421 05/25/2030	07/27/2026	4,605.17
3137HJ5Y9	FHMS K-534 A2 4.7 11/25/2029	07/27/2026	3,916.67
3130ANED8	FHLBANKS 1.000 07/27/26 '25	07/27/2026	66,705.00
3140Q1DT4	FN BZ5513	07/27/2026	5,058.88
3137HAST4	FHMS K-509 A2 4.85 09/25/2028	07/27/2026	4,041.67
3137BVZ82	FHMS K-063 A2 3.43 01/25/2027	07/27/2026	2,858.33
3137FLN91	FH-K091-A2	07/27/2026	2,920.83
3137HFF59	FHMS K-527 A2 4.618 07/25/2029	07/27/2026	5,772.50
3130ANED8	FHLBANKS 1.000 07/27/26 '25	07/27/2026	3,750.00
3130AQJX2	FHLBANKS 2.750 01/28/27 '25	07/28/2026	8,750.00
91282CMG3	US TREASURY 4.250 01/31/30	07/31/2026	23,375.00
91282CHQ7	US TREASURY 4.125 07/31/28	07/31/2026	25,781.25
949764HE7	WELLS FARGO BANK 5.050 10/31/28	07/31/2026	1,063.68
91282CLC3	US TREASURY 4.000 07/31/29	07/31/2026	28,000.00
JUL 2026 TOTAL			326,669.41
419792YR1	HAWAII ST 0.893 08/01/26	08/01/2026	90,960.00
798186P22	SAN JOSE CALIF UNI SCH DIST 1.014 08/01/27	08/03/2026	3,802.50
3733844X1	GEORGIA ST 2.380 02/01/27 '26	08/03/2026	11,900.00
13063EGT7	CALIFORNIA ST 4.500 08/01/29	08/03/2026	30,600.00
796720NW6	SAN BERNARDINO CALIF CMNTY 1.898 08/01/30	08/03/2026	13,760.50
90355GDT0	UBS USA 4.450 06/01/28	08/03/2026	941.08
13063DC48	CALIFORNIA ST 1.700 02/01/28	08/03/2026	8,500.00
419792YR1	HAWAII ST 0.893 08/01/26	08/03/2026	4,465.00
94988J6D4	WELLS FARGO BANK 5.450 08/07/26 '26 MTN	08/07/2026	(13,796.75)

Projected Income

For the Period January 01, 2026 to December 31, 2026

CUSIP	DESCRIPTION	POST DATE	AMOUNT
3130AKX92	FHLBANKS 0.750 02/12/27 '25	08/12/2026	3,000.00
91139LAS5	URSB 4.600 06/13/29	08/13/2026	972.81
30303M8S4	META PLATFORMS 4.300 08/15/29 '29	08/17/2026	29,562.50
76913CBB4	RIVERSIDE CNTY CALIF PENSIO 2.963 02/15/27	08/17/2026	14,815.00
4581X0EN4	IDB 4.125 02/15/29 MTN	08/17/2026	12,890.63
161571HV9	CHAIT-241-A	08/17/2026	3,833.33
30231GBE1	EXXON MOBIL 2.440 08/16/29 '29	08/17/2026	10,065.00
3133ENG87	FED FARM CR BNKS 2.920 08/17/27	08/17/2026	9,621.40
14041NGE5	COMET-241-A	08/17/2026	2,450.00
3133EL4D3	FED FARM CR BNKS 0.900 08/19/27 '25	08/19/2026	3,375.00
3130ANMH0	FHLBANKS 1.100 08/20/26 '25	08/20/2026	4,125.00
3136G4ZY2	FANNIE MAE 0.750 07/20/27 '26	08/20/2026	625.00
3130ANMH0	FHLBANKS 1.100 08/20/26 '25	08/20/2026	64,680.00
43814VAC1	HONDO-251-A3	08/21/2026	3,808.33
3130ANRG7	FHLBANKS 1.250 08/24/28 '25	08/24/2026	7,000.00
3137BVZ82	FHMS K-063 A2 3.43 01/25/2027	08/25/2026	2,858.33
3137HAST4	FHMS K-509 A2 4.85 09/25/2028	08/25/2026	4,041.67
3137FLN91	FH-K091-A2	08/25/2026	2,920.83
3137HFF59	FHMS K-527 A2 4.618 07/25/2029	08/25/2026	5,772.50
3132XKZU4	FH WN5254	08/25/2026	5,369.96
3137HCKV3	FHMS K-520 A2 5.18 03/25/2029	08/25/2026	4,316.67
3130AQRH8	FHLBANKS 2.000 02/25/27 '25	08/25/2026	5,250.00
3140Q1DT4	FN BZ5513	08/25/2026	5,057.41
3137HJ5Y9	FHMS K-534 A2 4.7 11/25/2029	08/25/2026	3,916.67
3137HN6B9	FHMS K-547 A2 4.421 05/25/2030	08/25/2026	4,605.16
166756BB1	CHEVRON USA 4.475 02/26/28 '28	08/26/2026	24,612.50
3133EPUN3	FED FARM CR BNKS 4.500 08/28/28	08/28/2026	18,000.00
949764HE7	WELLS FARGO BANK 5.050 10/31/28	08/31/2026	1,063.68

Projected Income

For the Period January 01, 2026 to December 31, 2026

CUSIP	DESCRIPTION	POST DATE	AMOUNT
91282CNX5	US TREASURY 3.625 08/31/30	08/31/2026	24,468.75
AUG 2026 TOTAL			434,210.46
90355GDT0	UBS USA 4.450 06/01/28	09/01/2026	941.08
478160DH4	JOHNSON&JOHNSON 4.550 03/01/28 '28	09/01/2026	29,575.00
91139LAS5	URSB 4.600 06/13/29	09/14/2026	972.81
58933YBQ7	MERCK & CO 4.150 09/15/30 '30	09/15/2026	31,125.00
24422EWK1	JOHN DEERE CAP 4.150 09/15/27 MTN	09/15/2026	15,562.50
161571HV9	CHAIT-241-A	09/15/2026	3,833.33
14041NGE5	COMET-241-A	09/15/2026	2,450.00
30231GBK7	EXXON MOBIL 3.482 03/19/30 '29	09/21/2026	17,410.00
3136G4ZY2	FANNIE MAE 0.750 07/20/27 '26	09/21/2026	625.00
43814VAC1	HONDO-251-A3	09/21/2026	3,808.33
3137HCKV3	FHMS K-520 A2 5.18 03/25/2029	09/25/2026	4,316.67
3132XKZU4	FH WN5254	09/25/2026	5,360.26
3137HJ5Y9	FHMS K-534 A2 4.7 11/25/2029	09/25/2026	3,916.67
3137BVZ82	FHMS K-063 A2 3.43 01/25/2027	09/25/2026	2,509.34
3137HN6B9	FHMS K-547 A2 4.421 05/25/2030	09/25/2026	4,605.15
3137HAST4	FHMS K-509 A2 4.85 09/25/2028	09/25/2026	4,041.67
3137FLN91	FH-K091-A2	09/25/2026	2,920.83
3130AR7E5	FHLBANKS 2.600 03/25/27 '25	09/25/2026	6,825.00
3137HFF59	FHMS K-527 A2 4.618 07/25/2029	09/25/2026	5,772.50
3140Q1DT4	FN BZ5513	09/25/2026	5,054.46
31422X7K2	FARMER MAC 4.700 09/27/28 MTN	09/28/2026	23,500.00
31424WAF9	FARMER MAC 4.875 04/01/27 MTN	09/29/2026	30,468.75
91282CKG5	US TREASURY 4.125 03/31/29	09/30/2026	22,687.50
912828YG9	US TREASURY 1.625 09/30/26	09/30/2026	8,125.00
3136G43F8	FANNIE MAE 0.700 09/30/27 '25	09/30/2026	1,102.50
949764HE7	WELLS FARGO BANK 5.050 10/31/28	09/30/2026	1,029.37

Projected Income

For the Period January 01, 2026 to December 31, 2026

CUSIP	DESCRIPTION	POST DATE	AMOUNT
912828YG9	US TREASURY 1.625 09/30/26	09/30/2026	73,710.94
SEP 2026 TOTAL			312,249.65
419792A97	HAWAII ST 1.283 10/01/26	10/01/2026	84,890.00
90355GDT0	UBS USA 4.450 06/01/28	10/01/2026	910.73
13063DRD2	CALIFORNIA ST 2.375 10/01/26	10/01/2026	27,420.00
13063DRD2	CALIFORNIA ST 2.375 10/01/26	10/01/2026	5,937.50
419792A97	HAWAII ST 1.283 10/01/26	10/01/2026	6,415.00
91139LAS5	URSB 4.600 06/13/29	10/13/2026	941.42
14041NGE5	COMET-241-A	10/15/2026	2,450.00
166756BJ4	CHEVRON USA 4.300 10/15/30 '30	10/15/2026	21,500.00
742651DZ2	PEFCO 3.900 10/15/27	10/15/2026	10,725.00
161571HV9	CHAIT-241-A	10/15/2026	3,833.33
3136G4ZY2	FANNIE MAE 0.750 07/20/27 '26	10/20/2026	625.00
43814VAC1	HONDO-251-A3	10/21/2026	3,733.14
3137HCKV3	FHMS K-520 A2 5.18 03/25/2029	10/26/2026	4,316.67
3137HJ5Y9	FHMS K-534 A2 4.7 11/25/2029	10/26/2026	3,916.67
3140Q1DT4	FN BZ5513	10/26/2026	5,056.31
3132XKZU4	FH WN5254	10/26/2026	5,350.36
3137HN6B9	FHMS K-547 A2 4.421 05/25/2030	10/26/2026	4,605.14
3137HAST4	FHMS K-509 A2 4.85 09/25/2028	10/26/2026	4,041.67
3137FLN91	FH-K091-A2	10/26/2026	2,920.83
3137HFF59	FHMS K-527 A2 4.618 07/25/2029	10/26/2026	5,772.50
3137BVZ82	FHMS K-063 A2 3.43 01/25/2027	10/26/2026	2,503.49
OCT 2026 TOTAL			207,864.75
949764HE7	WELLS FARGO BANK 5.050 10/31/28	11/02/2026	1,063.68
91282CLR0	US TREASURY 4.125 10/31/29	11/02/2026	33,000.00
3133EPA47	FED FARM CR BNKS 4.875 11/01/28	11/02/2026	23,156.25
90355GDT0	UBS USA 4.450 06/01/28	11/02/2026	941.08

Projected Income

For the Period January 01, 2026 to December 31, 2026

CUSIP	DESCRIPTION	POST DATE	AMOUNT
91282CFU0	US TREASURY 4.125 10/31/27	11/02/2026	21,243.75
91139LAS5	URSB 4.600 06/13/29	11/13/2026	972.81
30303MAB8	META PLATFORMS 4.200 11/15/30 '30	11/16/2026	27,300.00
161571HV9	CHAIT-241-A	11/16/2026	3,833.33
14042RVN8	CAPITL ONE NA 5.000 11/16/27	11/16/2026	6,124.93
13048VC63	CALIFORNIA MUN FIN AUTH REV 2.618 11/15/29	11/16/2026	15,708.00
14041NGE5	COMET-241-A	11/16/2026	2,450.00
3136G4ZY2	FANNIE MAE 0.750 07/20/27 '26	11/20/2026	625.00
43814VAC1	HONDO-251-A3	11/23/2026	3,515.38
3132XKZU4	FH WN5254	11/25/2026	5,339.31
3137HCKV3	FHMS K-520 A2 5.18 03/25/2029	11/25/2026	4,316.67
3137HN6B9	FHMS K-547 A2 4.421 05/25/2030	11/25/2026	4,605.12
3137HJ5Y9	FHMS K-534 A2 4.7 11/25/2029	11/25/2026	3,916.67
3137HAST4	FHMS K-509 A2 4.85 09/25/2028	11/25/2026	4,041.67
3137FLN91	FH-K091-A2	11/25/2026	2,920.83
3137HFF59	FHMS K-527 A2 4.618 07/25/2029	11/25/2026	5,772.50
3140Q1DT4	FN BZ5513	11/25/2026	5,041.39
3137BVZ82	FHMS K-063 A2 3.43 01/25/2027	11/25/2026	2,271.73
91282CFZ9	US TREASURY 3.875 11/30/27	11/30/2026	21,312.50
949764HE7	WELLS FARGO BANK 5.050 10/31/28	11/30/2026	1,029.37
NOV 2026 TOTAL			200,501.98
20772KPB9	CONNECTICUT ST 1.990 06/01/30	12/01/2026	6,218.75
90355GDT0	UBS USA 4.450 06/01/28	12/01/2026	910.73
3130AXQK7	FHLBANKS 4.750 12/08/28	12/08/2026	21,018.75
3130ATUS4	FHLBANKS 4.250 12/10/27	12/10/2026	25,500.00
91139LAS5	URSB 4.600 06/13/29	12/14/2026	941.42
161571HV9	CHAIT-241-A	12/15/2026	3,833.33
14041NGE5	COMET-241-A	12/15/2026	2,450.00

Projected Income

For the Period January 01, 2026 to December 31, 2026

CUSIP	DESCRIPTION	POST DATE	AMOUNT
4581X0DG0	IDB 2.250 06/18/29 MTN	12/18/2026	16,875.00
43814VAC1	HONDO-251-A3	12/21/2026	3,302.78
3133EPNH4	FED FARM CR BNKS 3.875 06/21/28	12/21/2026	13,562.50
3136G4ZY2	FANNIE MAE 0.750 07/20/27 '26	12/21/2026	625.00
3137HJ5Y9	FHMS K-534 A2 4.7 11/25/2029	12/25/2026	3,916.67
3132XKZU4	FH WN5254	12/25/2026	5,329.94
3137HAST4	FHMS K-509 A2 4.85 09/25/2028	12/25/2026	4,041.67
3137FLN91	FH-K091-A2	12/25/2026	2,920.83
3137HFF59	FHMS K-527 A2 4.618 07/25/2029	12/25/2026	5,772.50
3140Q1DT4	FN BZ5513	12/25/2026	5,040.96
3137HN6B9	FHMS K-547 A2 4.421 05/25/2030	12/25/2026	4,605.11
3137HCKV3	FHMS K-520 A2 5.18 03/25/2029	12/25/2026	4,316.67
3137BVZ82	FHMS K-063 A2 3.43 01/25/2027	12/25/2026	1,792.94
91282CHK0	US TREASURY 4.000 06/30/28	12/31/2026	27,000.00
949764HE7	WELLS FARGO BANK 5.050 10/31/28	12/31/2026	1,063.68
91282CEW7	US TREASURY 3.250 06/30/27	12/31/2026	13,812.50
DEC 2026 TOTAL			174,851.74
GRAND TOTAL			3,485,288.59

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