

PCS - SAN FRANCISCO CA  
510 N VALLEY MILLS DRIVE, SUITE 400  
WACO, TX 76710-6075

**CITY OF CUPERTINO -  
CHANDLER ASSET MANAGEMENT**

ACCOUNT NUMBER [REDACTED]  
MONTHLY STATEMENT  
DECEMBER 1, 2025 THROUGH DECEMBER 31, 2025

ACCOUNT MANAGER: MICHAEL J WADE  
TELEPHONE NUMBER: 515-878-6110

PFGEDD

INVESTMENT CONTACT: IMR/DEREK JOHNSON  
TELEPHONE NUMBER:

ADMINISTRATOR: BELINDA CONWAY  
TELEPHONE NUMBER: 254-265-6137

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INVESTMENT AND INSURANCE PRODUCTS ARE:

- NOT INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC) OR ANY FEDERAL GOVERNMENT AGENCY
- NOT A DEPOSIT, OBLIGATION OF, OR GUARANTEED BY ANY BANK OR BANKING AFFILIATE
- SUBJECT TO INVESTMENT RISKS AND MAY LOSE VALUE, INCLUDING POSSIBLE LOSS OF PRINCIPAL AMOUNT INVESTED

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#### ASSET VALUATION PRACTICES

VALUES REFLECTED FOR PUBLICLY TRADED ASSETS ARE OBTAINED FROM UNAFFILIATED SOURCES. IN SITUATIONS WHERE AN ASSET VALUE CANNOT BE PROVIDED BY OUR UNAFFILIATED PRICING SOURCES, SUCH AS BUT NOT LIMITED TO NON-PUBLICLY TRADED ASSETS, THE CUSTOMER OR THEIR DESIGNATED REPRESENTATIVE MUST PROVIDE THE UPDATED VALUE. IF PRINCIPAL CUSTODY SOLUTIONS DOES NOT RECEIVE AN UPDATED VALUE, OR IS UNABLE TO USE THE VALUE PROVIDED, THE LAST REPORTED VALUE WILL CONTINUE TO BE REPORTED.

#### TRADE CONFIRMS

PURSUANT TO FEDERAL REGULATION, MONTHLY OR QUARTERLY ACCOUNT STATEMENTS THAT INCLUDE INVESTMENT TRANSACTION DETAILS MAY BE PROVIDED IN LIEU OF SEPARATE TRADE CONFIRMATIONS. SEPARATE TRADE CONFIRMS MAY BE OBTAINED AT NO ADDITIONAL COST UPON WRITTEN REQUEST TO THE ACCOUNT MANAGER.

#### UNCLAIMED PROPERTY DESIGNATED REPRESENTATIVE NOTIFICATION

YOUR PROPERTY MAY BE TRANSFERRED TO THE APPROPRIATE STATE IF NO ACTIVITY OCCURS IN THE ACCOUNT WITHIN THE TIME PERIOD SPECIFIED BY STATE LAW. IF YOUR STATE OF RESIDENCE ALLOWS, YOU MAY DESIGNATE A REPRESENTATIVE FOR THE PURPOSE OF RECEIVING NOTICE OF ACCOUNT INACTIVITY BY PROVIDING THE NAME AND MAILING OR EMAIL ADDRESS OF A REPRESENTATIVE. THE DESIGNATED REPRESENTATIVE DOES NOT HAVE ANY RIGHTS TO YOUR ACCOUNT. PLEASE REFER TO YOUR STATE'S UNCLAIMED PROPERTY WEBSITE FOR MORE INFORMATION AND INSTRUCTIONS ON HOW TO DESIGNATE A REPRESENTATIVE FOR NOTICE.

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ASSET SUMMARY  
AS OF DECEMBER 31, 2025

CITY OF CUPERTINO  
ACCOUNT NUMBER [REDACTED]

ASSET SUMMARY							
INVESTMENT CATEGORY	COST VALUE	MARKET VALUE	% TOTAL MARKET	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD	ACCRUED INCOME
CASH	0.00	0.00	0.00				
CASH EQUIVALENTS	1,216,546.98	1,216,546.98	0.59	0.00	39,405	3.24	6,962.94
BONDS AND NOTES	202,306,410.52	204,445,216.25	99.41	2,138,805.73	7,562,917	3.70	1,622,304.59
=====	=====	=====	=====	=====	=====	=====	=====
TOTAL INVESTMENTS	203,522,957.50	205,661,763.23	100.00	2,138,805.73	7,602,323	3.70	1,629,267.53
TOTAL ACCRUALS	1,629,267.53	1,629,267.53					
=====	=====	=====	=====	=====	=====	=====	=====
TOTAL ACCRUALS AND INVESTMENTS	205,152,225.03	207,291,030.76		2,138,805.73	7,602,323	3.70	1,629,267.53

STATEMENT OF ASSETS AND LIABILITIES  
AS OF DECEMBER 31, 2025

CITY OF CUPERTINO  
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STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% TOTAL MARKET	UNREALIZED GAIN/LOSS	ACCRUED INCOME
CASH EQUIVALENTS						
1,163,773.36	ALLSPRING 100% TREASURY MONEY MARKET FUND - #008	1,163,773.36 1.0000	1,163,773.36 1.0000	0.57	0.00	6,878.80
52,773.62	PRINCIPAL PUBLIC DEPOSIT SWEEP PROGRAM	52,773.62 1.0000	52,773.62 1.0000	0.03	0.00	84.14
=====		=====				
TOTAL CASH EQUIVALENTS		1,216,546.98	1,216,546.98	0.59	0.00	6,962.94
BOND & NOTES						
1,420,000	AMERICAN EXPRESS CREDIT ACCOUNT ASSET BCKD SEC SER 2025-2 CL A DTD 05/13/2025 4.280% 04/15/2030 NON CALLABLE CUSIP 02582JKP4	1,419,974.30 99.9982	1,436,202.20 101.1410	0.70	16,227.90	2,701.16
1,750,000	AMERICAN HONDA FINANCE MEDIUM TERM NOTE DTD 09/05/2024 4.400% 09/05/2029 NON CALLABLE MOODY'S RATING A3 CUSIP 02665WFQ9	1,758,102.50 100.4630	1,767,675.00 101.0100	0.86	9,572.50	24,811.11
1,500,000	BANK OF AMERICA CORP DTD 07/23/18 07/23/2029 MOODY'S RATING A1 CUSIP 06051GHM4	1,498,710.00 99.9140	1,506,870.00 100.4580	0.73	8,160.00	28,117.42
850,000	BANK OF AMERICA CREDIT CARD TRUST ASSET BCKD SEC SER 2023-A2 CL A2 DTD 12/14/2023 4.980% 11/15/2028 NON CALLABLE MOODY'S RATING AAA CUSIP 05522RDH8	858,798.83 101.0352	858,823.00 101.0380	0.42	24.17	1,881.33

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785,000	BANK OF AMERICA CREDIT CARD TRUST ASSET BCKD SEC SER 2024-A1 CL A DTD 06/13/2024 4.930% 05/15/2029 NON CALLABLE MOODY'S RATING AAA CUSIP 05522RDJ4	784,955.96 99.9944	797,300.95 101.5670	0.39	12,344.99	1,720.02
1,615,000	BERKSHIRE HATHAWAY FIN DTD 03/15/2022 2.300% 03/15/2027 CALLABLE MOODY'S RATING AA2 CUSIP 084664CZ2	1,614,693.15 99.9810	1,589,563.75 98.4250	0.77	25,129.40-	10,937.14
1,050,000	BMW VEHICLE LEASE TRUST ASSET BCKD SEC SER 2025-2 CL A3 DTD 10/15/2025 3.970% 09/25/2028 CALLABLE CUSIP 05594HAD5	1,049,997.06 99.9997	1,052,814.00 100.2680	0.51	2,816.94	694.75
685,001.19	BMW VEHICLE OWNER TRUST ASSET BCKD SEC SER 2024-A CL A3 DTD 06/11/2024 5.180% 02/26/2029 CALLABLE MOODY'S RATING AAA CUSIP 096919AD7	684,897.14 99.9848	691,255.25 100.9130	0.34	6,358.11	591.38
1,740,000	CALIFORNIA STATE GENERAL OBLIGATION DTD 11/05/2024 4.500% 08/01/2029 NON CALLABLE MOODY'S RATING AA2 CUSIP 13063EGT7	1,749,169.80 100.5270	1,782,978.00 102.4700	0.87	33,808.20	32,625.00
1,100,000	CARGILL INC DTD 10/23/2025 4.125% 10/23/2030 CALLABLE 144A PRIVATE PLACEMENT MOODY'S RATING A2 CUSIP 141781CF9	1,099,171.70 99.9247	1,095,237.00 99.5670	0.53	3,934.70-	8,570.83

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1,000,000	CATERPILLAR FINL SERVICE MEDIUM TERM NOTE DTD 05/14/2024 5.000% 05/14/2027 NON CALLABLE MOODY'S RATING A2 CUSIP 14913UAL4	998,930.00 99.8930	1,016,580.00 101.6580	0.49	17,650.00	6,527.78
1,200,000	CATERPILLAR FINL SVCS DTD 11/15/2024 4.700% 11/15/2029 NON CALLABLE MOODY'S RATING A2 CUSIP 14913UAU4	1,198,092.00 99.8410	1,231,176.00 102.5980	0.60	33,084.00	7,206.67
960,000	CHARLES SCHWAB CORP DTD 03/03/2022 2.450% 03/03/2027 CALLABLE MOODY'S RATING A2 CUSIP 808513BY0	959,729.90 99.9719	944,851.20 98.4220	0.46	14,878.70-	7,709.33
1,690,000	CHASE ISSUANCE TRUST ASSET BCKD SEC SER 2024-A1I CL A DTD 01/31/2024 4.600% 01/16/2029 NON CALLABLE CUSIP 161571HV9	1,689,742.61 99.9848	1,705,142.40 100.8960	0.83	15,399.79	3,455.11
1,750,000	CHUBB INA HOLDINGS LLC DTD 07/31/2024 4.650% 08/15/2029 CALLABLE MOODY'S RATING A2 CUSIP 171239AL0	1,765,746.34 100.8998	1,788,657.50 102.2090	0.87	22,911.16	30,741.67
1,500,000	CITIBANK CREDIT CARD ISSURANCE ASSET BCKD SEC SER 2025-A1 CL A DTD 06/26/2025 4.300% 06/21/2030 NON CALLABLE MOODY'S RATING AAA CUSIP 17305EHA6	1,515,000.00 101.0000	1,517,415.00 101.1610	0.74	2,415.00	1,791.67

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1,288,000	FED HOME LN MTG CORP SER K089 CL A2 *24 DAY DELAY* DTD 03/01/19 3.563 01/25/2029 CUSIP 3137FL6P4	1,228,178.44 95.3555	1,276,330.72 99.0940	0.62	48,152.28	3,824.29
1,971,885.56	FED HOME LN MTG CORP SER K093 CL A2 *24 DAY DELAY* DTD 06/01/19 2.982 05/25/2029 CUSIP 3137FMCR1	1,902,407.41 96.4766	1,919,196.78 97.3280	0.93	16,789.37	4,900.14
1,500,000	FED HOME LN MTG CORP SER K099 CL A2 *24 DAY DELAY* DTD 10/01/19 2.595 09/25/2029 CUSIP 3137FPJG1	1,407,011.72 93.8008	1,432,650.00 95.5100	0.70	25,638.28	3,243.75
2,800,000	FEDERAL FARM CREDIT BANK DTD 11/15/2023 4.625% 11/15/2027 NON CALLABLE MOODY'S RATING AA1 CUSIP 3133EPC60	2,789,612.00 99.6290	2,855,664.00 101.9880	1.39	66,052.00	16,547.22
2,400,000	FEDERAL FARM CREDIT BANK DTD 05/06/2024 4.750% 05/06/2027 NON CALLABLE MOODY'S RATING AA1 CUSIP 3133ERDS7	2,412,552.00 100.5230	2,439,168.00 101.6320	1.19	26,616.00	17,416.67
1,875,000	FEDERAL HOME LOAN BANK DTD 04/11/2024 4.750% 04/09/2027 NON CALLABLE MOODY'S RATING AA1 CUSIP 3130B0TY5	1,870,050.00 99.7360	1,906,556.25 101.6830	0.93	36,506.25	20,286.46
1,500,000	FEDERAL HOME LOAN MORTGAGE CORP CMO SER 2020-K110 CL A2 DTD 06/01/2020 1.477% 04/25/2030 NON CALLABLE CUSIP 3137FTZQ3	1,348,652.34 89.9102	1,357,695.00 90.5130	0.66	9,042.66	1,846.25



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2,000,000	FEDERAL HOME LOAN MORTGAGE CORP CMO SER 2020-K115 CL A2 DTD 09/01/2020 1.383% 06/25/2030 NON CALLABLE CUSIP 3137FWG79	1,787,343.75 89.3672	1,788,920.00 89.4460	0.87	1,576.25	2,305.00
2,000,000	FEDERAL HOME LOAN MORTGAGE CORP CMO SER K748 CL A2 DTD 03/01/2022 2.260% 01/25/2029 NON CALLABLE CUSIP 3137H5YC5	1,801,718.75 90.0860	1,910,220.00 95.5110	0.93	108,501.25	3,766.67
650,000	FHLMC MULTIFAMILY STRUCTURED P SER K058 CL A2 *24 DAY DELAY* DTD 11/01/16 2.653 08/25/2026 CUSIP 3137BSP72	687,451.17 105.7617	644,429.50 99.1430	0.31	43,021.67-	1,437.04
1,000,000	FHLMC MULTIFAMILY STRUCTURED P SER K068 CL A2 *24 DAY DELAY* DTD 10/01/17 3.244 08/25/2027 MOODY'S RATING AAA CUSIP 3137FBBX3	950,664.06 95.0664	991,220.00 99.1220	0.48	40,555.94	2,703.33
1,943,312.76	FHLMC MULTIFAMILY STRUCTURED P SER K087 CL A2 *24 DAY DELAY* DTD 01/01/19 3.771 12/25/2028 CUSIP 3137FKUP9	1,859,127.85 95.6680	1,938,182.41 99.7360	0.94	79,054.56	6,106.86
2,550,000	FHLMC MULTIFAMILY STRUCTURED P SER K088 CL A2 *24 DAY DELAY* DTD 03/01/19 3.690 01/25/2029 MOODY'S RATING AAA CUSIP 3137FKZZ2	2,465,830.08 96.6992	2,536,944.00 99.4880	1.23	71,113.92	7,841.25
2,500,000	FHLMC MULTIFAMILY STRUCTURED P SER K091 CL A2 *24 DAY DELAY* DTD 04/01/19 3.505 03/25/2029 CUSIP 3137FLN91	2,431,738.28 97.2695	2,472,075.00 98.8830	1.20	40,336.72	7,302.08

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2,200,000	FHLMC MULTIFAMILY STRUCTURED P SER K095 CL A2 *24 DAY DELAY* DTD 08/01/19 2.785 06/25/2029 CUSIP 3137FNAE0	2,039,382.82 92.6992	2,122,890.00 96.4950	1.03	83,507.18	5,105.83
1,600,000	FHLMC MULTIFAMILY STRUCTURED P SER K098 CL A2 *24 DAY DELAY* DTD 10/01/19 2.425 08/25/2029 CUSIP 3137FPHK4	1,488,375.00 93.0235	1,521,088.00 95.0680	0.74	32,713.00	3,233.33
2,000,000	FHLMC MULTIFAMILY STRUCTURED P SER K106 CL A2 *24 DAY DELAY* DTD 03/01/20 2.069 01/25/2030 CUSIP 3137FRUT6	1,810,078.13 90.5039	1,859,440.00 92.9720	0.90	49,361.87	3,448.33
1,085,959.77	GM FINANCIAL SECURITIZED TERM ASSET BCKD SEC SER 2024-1 CL A3 DTD 01/17/2024 4.850% 12/18/2028 CALLABLE MOODY'S RATING AAA CUSIP 36268GAD7	1,084,237.70 99.8414	1,092,584.12 100.6100	0.53	8,346.42	2,194.54
1,025,000	GOLDMAN SACHS GROUP INC DTD 10/21/2025 VAR CPN 10/21/2029 CALLABLE MOODY'S RATING A2 CUSIP 38141GD27	1,025,000.00 100.0000	1,024,774.50 99.9780	0.50	225.50-	8,277.16
1,500,000	GUARDIAN LIFE DTD 10/06/2025 4.327% 10/06/2030 NON CALLABLE 144A PRIVATE PLACEMENT MOODY'S RATING AA1 CUSIP 40139LBN2	1,500,000.00 100.0000	1,502,760.00 100.1840	0.73	2,760.00	15,324.79
1,205,000	GUARDIAN LIFE GLOBAL FDG MEDIUM TERM NOTE DTD 09/26/2024 4.179% 09/26/2029 NON CALLABLE 144A PRIVATE PLACEMENT MOODY'S RATING AA1 CUSIP 40139LBJ1	1,205,000.00 100.0000	1,204,204.70 99.9340	0.59	795.30-	13,288.64

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1,663,000	HOME DEPOT INC DTD 06/17/19 2.950 06/15/2029 MOODY'S RATING A2 CUSIP 437076BY7	1,593,203.89 95.8030	1,609,152.06 96.7620	0.78	15,948.17	2,180.38
1,000,000	HOME DEPOT INC DTD 06/25/2024 4.750% 06/25/2029 CALLABLE MOODY'S RATING A2 CUSIP 437076DC3	992,260.00 99.2260	1,025,240.00 102.5240	0.50	32,980.00	791.67
519,127.49	HONDA AUTO RECEIVABLES OWNER ASSET BCKD SEC SER 2024-2 CL A3 DTD 05/21/2024 5.270% 11/20/2028 CALLABLE CUSIP 437930AC4	519,064.42 99.9879	525,403.74 101.2090	0.26	6,339.32	987.93
570,497.05	HONDA AUTO RECEIVABLES OWNER ASSET BCKD SEC SER 2023-4 CL A3 DTD 11/08/2023 5.670% 06/21/2028 NON CALLABLE MOODY'S RATING AAA CUSIP 438123AC5	571,909.24 100.2476	576,721.17 101.0910	0.28	4,811.93	898.53
560,116.93	HYUNDAI AUTO LEASE SECURITIZAT ASSET BCKD SEC SER 2024-B CL A3 DTD 05/22/2024 5.410% 05/17/2027 CALLABLE 144A PRIVATE PLACEMENT CUSIP 44934FAD7	560,101.36 99.9972	562,973.53 100.5100	0.27	2,872.17	1,346.77
2,460,000	INTER-AMERICAN DEVEL BK DTD 04/20/21 0.875 04/20/2026 MOODY'S RATING AAA CUSIP 4581X0DV7	2,448,733.20 99.5420	2,438,819.40 99.1390	1.19	9,913.80-	4,245.21
1,750,000	INTL BANK RECON & DEVELOPMENT DTD 10/16/2024 3.875% 10/16/2029 NON CALLABLE MOODY'S RATING AAA CUSIP 459058LN1	1,721,510.00 98.3720	1,762,250.00 100.7000	0.86	40,740.00	14,127.60

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1,700,000	INTL BK RECON & DEVELOP DTD 03/20/2025 4.125% 03/20/2030 NON CALLABLE MOODY'S RATING AAA CUSIP 459058LR2	1,694,220.00 99.6600	1,725,296.00 101.4880	0.84	31,076.00	19,673.96
1,000,000	JOHN DEERE CAPITAL CORP MEDIUM TERM NOTE DTD 07/24/2025 4.375% 10/15/2030 NON CALLABLE MOODY'S RATING A1 CUSIP 24422EYF0	1,006,920.00 100.6920	1,010,530.00 101.0530	0.49	3,610.00	9,236.11
1,430,000	JOHN DEERE CAPITAL CORPORATION DTD 01/09/2025 4.650% 01/07/2028 NON CALLABLE MOODY'S RATING A1 CUSIP 24422EXZ7	1,429,571.00 99.9700	1,454,596.00 101.7200	0.71	25,025.00	32,139.25
73,664.31	JOHN DEERE OWNER TRUST ASSET BCKD SEC SER 2022-B CL A3 DTD 07/20/2022 3.740% 02/16/2027 NON CALLABLE MOODY'S RATING AAA CUSIP 47800AAC4	73,657.27 99.9905	73,637.05 99.9630	0.04	20.22-	122.45
231,161.91	JOHN DEERE OWNER TRUST ASSET BCKD SEC SER 2022-C CL A3 DTD 10/19/2022 5.090% 06/15/2027 CALLABLE MOODY'S RATING AAA CUSIP 47800BAC2	231,143.97 99.9923	231,723.63 100.2430	0.11	579.66	522.94
500,000	JOHN DEERE OWNER TRUST ASSET BCKD SEC SER 2024-A CL A3 DTD 03/19/2024 4.960% 11/15/2028 CALLABLE MOODY'S RATING AAA CUSIP 47800RAD5	499,765.63 99.9531	504,380.00 100.8760	0.25	4,614.37	1,102.22

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1,500,000	JPMORGAN CHASE & CO DTD 07/23/18 07/23/2029 MOODY'S RATING A1 CUSIP 46647PAV8	1,496,610.00 99.7740	1,504,860.00 100.3240	0.73	8,250.00	27,669.75
1,400,000	MARSH & MCLENNAN COS INC DTD 11/08/2024 4.650% 03/15/2030 CALLABLE MOODY'S RATING A3 CUSIP 571748CA8	1,397,340.00 99.8100	1,428,070.00 102.0050	0.69	30,730.00	19,168.33
1,000,000	MASSMUTUAL GBL FDI II MEDIUM TERM NOTE DTD 05/07/2025 4.550% 05/07/2030 NON CALLABLE 144A PRIVATE PLACEMENT MOODY'S RATING AA3 CUSIP 57629TBX4	998,670.00 99.8670	1,009,390.00 100.9390	0.49	10,720.00	6,825.00
1,000,000	MASSMUTUAL GLOBAL FUNDIN 144A PRIV PLCMT 1.200 07/16/2026 MOODY'S RATING AA3 CUSIP 57629WDE7	1,002,230.00 100.2230	985,430.00 98.5430	0.48	16,800.00-	5,500.00
945,000	MASTERCARD INC DTD 03/09/2023 4.875% 03/09/2028 CALLABLE MOODY'S RATING AA3 CUSIP 57636QAW4	944,083.35 99.9030	966,489.30 102.2740	0.47	22,405.95	14,332.50
1,045,000	MERCEDES-BENZ AUTO LEASE TRUST ASSET BCKD SEC SER 2025-B CL A3 DTD 10/22/2025 4.520% 04/16/2029 CALLABLE CUSIP 58770XAD5	1,044,828.52 99.9836	1,045,971.85 100.0930	0.51	1,143.33	2,099.29
741,090.55	MERCEDES-BENZ AUTO RECEIVABLES TRUST ASSET BCKD SEC SER 2023-2 CL A3 DTD 10/25/2023 5.950% 11/15/2028 CALLABLE CUSIP 58769FAC9	756,780.82 102.1172	751,006.34 101.3380	0.37	5,774.48-	1,959.77

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ACCOUNT NUMBER [REDACTED]

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% TOTAL MARKET	UNREALIZED GAIN/LOSS	ACCRUED INCOME
1,115,000	MET LIFE GLOB FUNDING I 144A PRIV PLCMT 1.875 01/11/2027 MOODY'S RATING AA3 CUSIP 59217GER6	1,113,728.90 99.8860	1,092,633.10 97.9940	0.53	21,095.80-	9,872.40
770,000	MET TOWER GLOBAL FUNDING 144A PRIV PLCMT 1.250 09/14/2026 MOODY'S RATING AA3 CUSIP 58989V2D5	769,291.60 99.9080	756,016.80 98.1840	0.37	13,274.80-	2,860.76
1,500,000	META PLATFORMS INC DTD 11/03/2025 4.200% 11/15/2030 CALLABLE MOODY'S RATING AA3 CUSIP 30303MAB8	1,502,895.00 100.1930	1,503,165.00 100.2110	0.73	270.00	10,150.00
912,000	META PLATFORMS INC DTD 08/09/2024 4.300% 08/15/2029 CALLABLE MOODY'S RATING AA3 CUSIP 30303M8S4	910,584.09 99.8448	922,989.60 101.2050	0.45	12,405.51	14,814.93
1,950,000	MORGAN STANLEY BANK DTD 07/19/2024 VAR CPN 07/14/2028 CALLABLE MOODY'S RATING AA3 CUSIP 61690U8E3	1,950,000.00 100.0000	1,977,183.00 101.3940	0.96	27,183.00	44,939.70
1,470,000	MORGAN STANLEY SR MEDIUM TERM NOTE DTD 10/22/2025 VAR CPN 10/18/2029 CALLABLE MOODY'S RATING A1 CUSIP 61748UAK8	1,470,184.60 100.0126	1,469,529.60 99.9680	0.71	655.00-	11,644.73
1,000,000	NATIONAL RURAL UTILS COOP MEDIUM TERM NOTE DTD 02/07/2025 4.950% 02/07/2030 CALLABLE MOODY'S RATING A2 CUSIP 63743HFX5	1,002,873.61 100.2874	1,029,180.00 102.9180	0.50	26,306.39	19,800.00

STATEMENT OF ASSETS AND LIABILITIES  
AS OF DECEMBER 31, 2025

CITY OF CUPERTINO  
ACCOUNT NUMBER [REDACTED]

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% TOTAL MARKET	UNREALIZED GAIN/LOSS	ACCRUED INCOME
1,000,000	NEW YORK LIFE GLOBAL FDG MEDIUM TERM NOTE DTD 06/06/2024 5.000% 06/06/2029 NON CALLABLE 144A PRIVATE PLACEMENT MOODY'S RATING AA1 CUSIP 64952WFG3	994,880.00 99.4880	1,026,180.00 102.6180	0.50	31,300.00	3,472.22
1,365,000	NEW YORK LIFE GLOBAL FDG MEDIUM TERM NOTE DTD 12/05/2024 4.600% 12/05/2029 NON CALLABLE 144A PRIVATE PLACEMENT MOODY'S RATING AA1 CUSIP 64952WFK4	1,364,221.95 99.9430	1,386,430.50 101.5700	0.67	22,208.55	4,534.83
1,000,000	NORTHWESTERN MUTUAL GLBL MEDIUM TERM NOTE DTD 06/03/2025 4.600% 06/03/2030 NON CALLABLE 144A PRIVATE PLACEMENT MOODY'S RATING AA1 CUSIP 66815L2W8	1,004,040.00 100.4040	1,014,740.00 101.4740	0.49	10,700.00	3,577.78
1,865,000	PACCAR FINANCIAL CORP MEDIUM TERM NOTE DTD 11/07/2025 4.000% 11/07/2028 NON CALLABLE MOODY'S RATING A1 CUSIP 69371RU20	1,863,955.60 99.9440	1,873,728.20 100.4680	0.91	9,772.60	11,190.00
1,500,000	PEPSICO INC DTD 07/17/2024 4.500% 07/17/2029 CALLABLE MOODY'S RATING A1 CUSIP 713448FX1	1,497,675.00 99.8450	1,529,370.00 101.9580	0.74	31,695.00	30,750.00
1,750,000	PRICOA GLOBAL FDG MEDIUM TERM NOTE DTD 11/25/2025 4.350% 11/25/2030 NON CALLABLE 144A PRIVATE PLACEMENT MOODY'S RATING AA3 CUSIP 74153WCZ0	1,749,440.00 99.9680	1,754,410.00 100.2520	0.85	4,970.00	7,612.50

STATEMENT OF ASSETS AND LIABILITIES  
AS OF DECEMBER 31, 2025

CITY OF CUPERTINO  
ACCOUNT NUMBER [REDACTED]

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% TOTAL MARKET	UNREALIZED GAIN/LOSS	ACCRUED INCOME
1,500,000	PROGRESSIVE CORP DTD 10/23/18 4.000 03/01/2029 MOODY'S RATING A2 CUSIP 743315AV5	1,455,495.00 97.0330	1,502,640.00 100.1760	0.73	47,145.00	20,000.00
1,500,000	PROLOGIS LP DTD 02/01/20 4.375 02/01/2029 MOODY'S RATING A2 CUSIP 74340XBL4	1,481,235.00 98.7490	1,514,340.00 100.9560	0.74	33,105.00	27,343.75
1,463,000	REALTY INCOME CORP DTD 01/15/2024 4.000% 07/15/2029 CALLABLE MOODY'S RATING A3 CUSIP 756109CB8	1,419,212.41 97.0070	1,455,889.82 99.5140	0.71	36,677.41	26,984.22
2,000,000	ROYAL BANK OF CANADA MEDIUM TERM NOTE CONVERTIBLE DTD 01/19/2024 4.950% 02/01/2029 NON CALLABLE MOODY'S RATING A1 CUSIP 78016HZV5	2,019,920.00 100.9960	2,052,960.00 102.6480	1.00	33,040.00	41,250.00
2,000,000	SIMON PROPERTY GROUP LP DTD 07/09/20 2.650 07/15/2030 MOODY'S RATING A3 CUSIP 828807DK0	1,853,380.00 92.6690	1,872,740.00 93.6370	0.91	19,360.00	24,438.89
817,404.32	TOYOTA AUTO RECEIVABLES OWNER ASSET BCKD SEC SER 2023-C CL A3 DTD 08/15/2023 5.160% 04/17/2028 CALLABLE CUSIP 89231FAD2	814,083.62 99.5938	822,251.53 100.5930	0.40	8,167.91	1,874.58
1,385,000	TOYOTA MOTOR CREDIT CORP MED TERM NOTE DTD 06/18/21 1.125 06/18/2026 MOODY'S RATING A1 CUSIP 89236TJK2	1,384,390.60 99.9560	1,368,186.10 98.7860	0.67	16,204.50-	562.66



STATEMENT OF ASSETS AND LIABILITIES  
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CITY OF CUPERTINO  
ACCOUNT NUMBER [REDACTED]

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% TOTAL MARKET	UNREALIZED GAIN/LOSS	ACCRUED INCOME
1,445,000	TOYOTA MOTOR CREDIT CORP MEDIUM TERM NOTE DTD 01/09/2025 4.950% 01/09/2030 NON CALLABLE MOODY'S RATING A1 CUSIP 89236TNA9	1,441,907.70 99.7860	1,487,873.15 102.9670	0.72	45,965.45	34,174.25
3,250,000	UNITED STATES TREASURY NOTES DTD 06/30/2022 3.250% 06/30/2027 MOODY'S RATING AA1 CUSIP 91282CEW7	3,260,312.50 100.3173	3,238,820.00 99.6560	1.57	21,492.50-	291.78
400,000	UNITED STATES TREASURY NOTES DTD 07/31/2022 2.750% 07/31/2027 MOODY'S RATING AA1 CUSIP 91282CFB2	393,218.75 98.3047	395,484.00 98.8710	0.19	2,265.25	4,603.26
4,500,000	UNITED STATES TREASURY NOTES DTD 08/31/2022 3.125% 08/31/2027 MOODY'S RATING AA1 CUSIP 91282CFH9	4,468,902.34 99.3090	4,474,170.00 99.4260	2.18	5,267.66	47,781.42
3,450,000	UNITED STATES TREASURY NOTES DTD 09/30/2022 4.125% 09/30/2027 MOODY'S RATING AA1 CUSIP 91282CFM8	3,421,152.34 99.1639	3,486,915.00 101.0700	1.70	65,762.66	36,360.06
850,000	UNITED STATES TREASURY NOTES DTD 11/30/2022 3.875% 11/30/2027 MOODY'S RATING AA1 CUSIP 91282CFZ9	852,656.25 100.3125	856,043.50 100.7110	0.42	3,387.25	2,895.60
2,750,000	UNITED STATES TREASURY NOTES DTD 12/31/2022 3.875% 12/31/2027 MOODY'S RATING AA1 CUSIP 91282CGC9	2,775,107.42 100.9130	2,770,515.00 100.7460	1.35	4,592.42-	294.37

STATEMENT OF ASSETS AND LIABILITIES  
AS OF DECEMBER 31, 2025

CITY OF CUPERTINO  
ACCOUNT NUMBER [REDACTED]

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% TOTAL MARKET	UNREALIZED GAIN/LOSS	ACCRUED INCOME
3,000,000	UNITED STATES TREASURY NOTES DTD 01/31/2023 3.500% 01/31/2028 MOODY'S RATING AA1 CUSIP 91282CGH8	2,957,929.69 98.5977	3,000,600.00 100.0200	1.46	42,670.31	43,940.22
3,700,000	UNITED STATES TREASURY NOTES DTD 02/28/2023 4.000% 02/29/2028 MOODY'S RATING AA1 CUSIP 91282CGP0	3,699,113.28 99.9760	3,738,591.00 101.0430	1.82	39,477.72	50,287.29
4,500,000	UNITED STATES TREASURY NOTES DTD 02/28/2023 4.000% 02/28/2030 MOODY'S RATING AA1 CUSIP 91282CGQ8	4,496,958.99 99.9324	4,557,285.00 101.2730	2.22	60,326.01	61,160.22
5,000,000	UNITED STATES TREASURY NOTES DTD 07/31/2023 4.000% 07/31/2030 MOODY'S RATING AA1 CUSIP 91282CHR5	5,089,062.50 101.7813	5,063,500.00 101.2700	2.46	25,562.50-	83,695.65
2,500,000	UNITED STATES TREASURY NOTES DTD 12/15/2023 4.375% 12/15/2026 MOODY'S RATING AA1 CUSIP 91282CJP7	2,525,097.66 101.0039	2,519,600.00 100.7840	1.23	5,497.66-	5,108.17
2,300,000	UNITED STATES TREASURY NOTES DTD 03/31/2024 4.125% 03/31/2029 MOODY'S RATING AA1 CUSIP 91282CKG5	2,249,867.19 97.8203	2,338,088.00 101.6560	1.14	88,220.81	24,240.04
2,300,000	UNITED STATES TREASURY NOTES DTD 04/15/2024 4.500% 04/15/2027 MOODY'S RATING AA1 CUSIP 91282CKJ9	2,283,109.38 99.2656	2,328,313.00 101.2310	1.13	45,203.62	22,178.57
3,200,000	UNITED STATES TREASURY NOTES DTD 05/15/2024 4.500% 05/15/2027 MOODY'S RATING AA1 CUSIP 91282CKR1	3,186,500.00 99.5781	3,242,496.00 101.3280	1.58	55,996.00	18,696.13

STATEMENT OF ASSETS AND LIABILITIES  
AS OF DECEMBER 31, 2025

CITY OF CUPERTINO  
ACCOUNT NUMBER [REDACTED]

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% TOTAL MARKET	UNREALIZED GAIN/LOSS	ACCRUED INCOME
2,000,000	UNITED STATES TREASURY NOTES DTD 06/30/2024 4.250% 06/30/2029 MOODY'S RATING AA1 CUSIP 91282CKX8	1,985,546.88 99.2774	2,042,260.00 102.1130	0.99	56,713.12	234.81
3,500,000	UNITED STATES TREASURY NOTES DTD 08/31/2024 3.625% 08/31/2029 MOODY'S RATING AA1 CUSIP 91282CLK5	3,527,480.47 100.7852	3,499,440.00 99.9840	1.70	28,040.47-	43,109.46
5,000,000	UNITED STATES TREASURY NOTES DTD 09/30/2024 3.500% 09/30/2029 MOODY'S RATING AA1 CUSIP 91282CLN9	4,925,039.06 98.5008	4,976,750.00 99.5350	2.42	51,710.94	44,711.54
3,000,000	UNITED STATES TREASURY NOTES DTD 10/31/2024 4.125% 10/31/2029 MOODY'S RATING AA1 CUSIP 91282CLR0	2,993,789.06 99.7930	3,051,330.00 101.7110	1.48	57,540.94	21,194.75
4,400,000	UNITED STATES TREASURY NOTES DTD 12/31/2024 4.375% 12/31/2029 MOODY'S RATING AA1 CUSIP 91282CMD0	4,369,171.88 99.2994	4,517,568.00 102.6720	2.20	148,396.12	531.77
4,000,000	UNITED STATES TREASURY NOTES DTD 01/31/2025 4.250% 01/31/2030 MOODY'S RATING AA1 CUSIP 91282CMG3	3,983,906.25 99.5977	4,088,920.00 102.2230	1.99	105,013.75	71,141.30
5,000,000	UNITED STATES TREASURY NOTES DTD 06/30/2025 3.875% 06/30/2030 CUSIP 91282CNK3	5,020,507.81 100.4102	5,037,700.00 100.7540	2.45	17,192.19	535.22
5,000,000	UNITED STATES TREASURY NOTES DTD 08/31/2025 3.625% 08/31/2030 MOODY'S RATING AA1 CUSIP 91282CNX5	4,991,425.79 99.8285	4,982,250.00 99.6450	2.42	9,175.79-	61,584.95

STATEMENT OF ASSETS AND LIABILITIES  
AS OF DECEMBER 31, 2025

CITY OF CUPERTINO  
ACCOUNT NUMBER [REDACTED]

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% TOTAL MARKET	UNREALIZED GAIN/LOSS	ACCRUED INCOME
5,000,000	UNITED STATES TREASURY NOTES DTD 09/15/2025 3.375% 09/15/2028 CUSIP 91282CNY3	4,982,812.50 99.6563	4,979,500.00 99.5900	2.42	3,312.50-	50,345.30
5,000,000	UNITED STATES TREASURY NOTES DTD 09/30/2025 3.625% 09/30/2030 MOODY'S RATING AA1 CUSIP 91282CPA3	5,008,789.06 100.1758	4,980,650.00 99.6130	2.42	28,139.06-	46,308.38
1,750,000	UNITED STATES TREASURY NOTES DTD 11/30/2025 3.500% 11/30/2030 CUSIP 91282CPN5	1,731,816.41 98.9610	1,732,360.00 98.9920	0.84	543.59	5,384.62
2,000,000	UNITEDHEALTH GROUP INC DTD 07/25/19 2.875 08/15/2029 MOODY'S RATING A2 CUSIP 91324PDS8	1,906,080.00 95.3040	1,920,520.00 96.0260	0.93	14,440.00	21,722.22
2,500,000	US TREASURY NOTE DTD 02/01/21 0.375 01/31/2026 MOODY'S RATING AA1 CUSIP 91282CBH3	2,456,445.31 98.2578	2,493,500.00 99.7400	1.21	37,054.69	3,923.23
2,500,000	US TREASURY NOTE DTD 04/30/21 0.750 04/30/2026 MOODY'S RATING AA1 CUSIP 91282CBW0	2,493,652.34 99.7461	2,477,075.00 99.0830	1.20	16,577.34-	3,245.19
1,400,000	US TREASURY NOTE DTD 09/30/21 0.875 09/30/2026 MOODY'S RATING AA1 CUSIP 91282CCZ2	1,379,054.68 98.5039	1,372,378.00 98.0270	0.67	6,676.68-	3,147.10
1,400,000	US TREASURY NOTE DTD 11/01/21 1.125 10/31/2026 CUSIP 91282CDG3	1,391,468.75 99.3906	1,371,832.00 97.9880	0.67	19,636.75-	2,697.51

STATEMENT OF ASSETS AND LIABILITIES  
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CITY OF CUPERTINO  
ACCOUNT NUMBER [REDACTED]

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% TOTAL MARKET	UNREALIZED GAIN/LOSS	ACCRUED INCOME
350,000	WALMART INC DTD 09/17/21 1.050 09/17/2026 MOODY'S RATING AA2 CUSIP 931142ER0	349,338.50 99.8110	343,738.50 98.2110	0.17	5,600.00-	1,061.67
1,365,000	WELLS FARGO CARD ISSUANCE TRUST ASSET BCKD SEC SER 2025-A1 CL A DTD 06/10/2025 4.340% 05/15/2030 NON CALLABLE CUSIP 92970QAJ4	1,364,977.34 99.9984	1,383,113.55 101.3270	0.67	18,136.21	2,632.93
=====		=====				
TOTAL BOND & NOTES		202,306,410.52	204,445,216.25	99.41	2,138,805.73	1,622,304.59
=====		=====				
TOTAL INVESTMENTS		203,522,957.50	205,661,763.23	100.00	2,138,805.73	1,629,267.53
=====		=====				
TOTAL ACCRUALS		1,629,267.53	1,629,267.53			
=====		=====				
TOTAL ACCRUALS AND INVESTMENTS		205,152,225.03	207,291,030.76			

CASH SUMMARY  
FOR THE PERIOD DECEMBER 1, 2025 THROUGH DECEMBER 31, 2025

CITY OF CUPERTINO  
ACCOUNT NUMBER [REDACTED]

DESCRIPTION	CASH SUMMARY	
	PRINCIPAL CASH	INCOME CASH
BEGINNING BALANCE	0.00	0.00
RECEIPTS		
NET INTEREST COLLECTED	0.00	696,321.48
TRANSFER RECEIPTS	696,321.48	0.00
SALES	3,629,727.37	0.00
CASH MANAGEMENT SALES	3,841,555.32	0.00
TOTAL CASH RECEIPTS	8,167,604.17	696,321.48
DISBURSEMENTS		
INVESTMENT MANAGEMENT EXPENSES	11,982.53-	0.00
TRANSFER DISBURSEMENTS	0.00	696,321.48-
PURCHASES	5,268,600.16-	0.00
CASH MANAGEMENT PURCHASES	2,887,021.48-	0.00
TOTAL CASH DISBURSEMENTS	8,167,604.17-	696,321.48-
=====		
ENDING BALANCE	0.00	0.00

STATEMENT OF TRANSACTIONS  
FOR THE PERIOD DECEMBER 1, 2025 THROUGH DECEMBER 31, 2025

CITY OF CUPERTINO  
ACCOUNT NUMBER [REDACTED]

STATEMENT OF TRANSACTIONS

DATE	PAR VALUE/SHARES	DESCRIPTION	CASH	COST VALUE	REALIZED GAIN/LOSS
		<u>BEGINNING BALANCE</u>	<u>0.00</u>	<u>202,748,545.41</u>	
		CASH EQUIVALENTS			
12/01/25		INTEREST RECEIVED AS 100% TREAS MM FD-SVC CL #008 INTEREST FROM 11/1/25 THROUGH 11/30/25	6,332.94		
12/01/25		INTEREST RECEIVED PRINCIPAL PUBLIC DEPOSIT SWEEP PRGRM INTEREST FROM 11.01.25 TO 11.30.25	85.08		
12/31/25	2,886,936.4	CASH SWEEP PURCHASES FOR STMT PERIOD AS 100% TREAS MM FD-SVC CL #008 8 TRANSACTIONS	2,886,936.40-	2,886,936.40	
12/31/25	85.08	CASH SWEEP PURCHASES FOR STMT PERIOD PRINCIPAL PUBLIC DEPOSIT SWEEP PRGRM 1 TRANSACTIONS	85.08-	85.08	
12/31/25	3,841,555.32-	CASH SWEEP SALES FOR STMT PERIOD AS 100% TREAS MM FD-SVC CL #008 4 TRANSACTIONS	3,841,555.32	3,841,555.32-	
		BONDS & NOTES			
12/15/25		INTEREST RECEIVED AMER EXPR CREDIT ABS 4.280% 4/15/30 CUSIP 02582JKP4 \$0.00357/PV ON 1,420,000.00 PV DUE 12/15/25	5,064.67		
12/15/25		INTEREST RECEIVED BANK OF AMERICA ABS 4.930% 5/15/29 CUSIP 05522RDJ4 \$0.00411/PV ON 785,000.00 PV DUE 12/15/25	3,225.04		

STATEMENT OF TRANSACTIONS  
FOR THE PERIOD DECEMBER 1, 2025 THROUGH DECEMBER 31, 2025

CITY OF CUPERTINO  
ACCOUNT NUMBER [REDACTED]

STATEMENT OF TRANSACTIONS

DATE	PAR VALUE/SHARES	DESCRIPTION	CASH	COST VALUE	REALIZED GAIN/LOSS
12/15/25		INTEREST RECEIVED BK OF AMERICA ABS 4.980% 11/15/28 CUSIP 05522RDH8 \$0.00415/PV ON 850,000.00 PV DUE 12/15/25	3,527.50		
12/26/25		INTEREST RECEIVED BMW VEHICLE LEA ABS 3.970% 9/25/28 CUSIP 05594HAD5 \$0.00331/PV ON 1,050,000.00 PV DUE 12/25/25	3,473.75		
12/26/25		INTEREST RECEIVED BMW VEHICLE OWN ABS 5.180% 2/26/29 CUSIP 096919AD7 \$0.00432/PV ON 695,000.00 PV DUE 12/25/25	3,000.08		
12/26/25	9,998.81-	PAID DOWN BMW VEHICLE OWN ABS 5.180% 2/26/29 CUSIP 096919AD7	9,998.81	9,997.29-	1.52
12/15/25		INTEREST RECEIVED CHASE ISSUANCE ABS 4.600% 1/16/29 CUSIP 161571HV9 \$0.00383/PV ON 1,690,000.00 PV DUE 12/15/25	6,478.33		
12/22/25		INTEREST RECEIVED CITIBANK CREDIT ABS 4.300% 6/21/30 CUSIP 17305EHA6 \$0.02090/PV ON 1,500,000.00 PV DUE 12/21/25	31,354.17		
12/26/25		INTEREST RECEIVED FED HOME LN MTG CORP 2.595% 9/25/29 CUSIP 3137FPJG1 \$0.00216/PV ON 1,500,000.00 PV DUE 12/25/25	3,243.75		



STATEMENT OF TRANSACTIONS  
FOR THE PERIOD DECEMBER 1, 2025 THROUGH DECEMBER 31, 2025

CITY OF CUPERTINO  
ACCOUNT NUMBER [REDACTED]

STATEMENT OF TRANSACTIONS

DATE	PAR VALUE/SHARES	DESCRIPTION	CASH	COST VALUE	REALIZED GAIN/LOSS
12/26/25		INTEREST RECEIVED FED HOME LN MTG CORP 2.982% 5/25/29 CUSIP 3137FMCR1 \$0.00245/PV ON 1,974,261.08 PV DUE 12/25/25	4,906.04		
12/26/25	2,375.52-	PAID DOWN FED HOME LN MTG CORP 2.982% 5/25/29 CUSIP 3137FMCR1 TO SETTLE ON 12/26/2025	2,375.52	2,291.82-	83.70
12/26/25		INTEREST RECEIVED FED HOME LN MTG CORP 3.563% 1/25/29 CUSIP 3137FL6P4 \$0.00297/PV ON 1,288,000.00 PV DUE 12/25/25	3,824.29		
12/26/25		INTEREST RECEIVED FHLMC MULTIFAMILY ST 2.069% 1/25/30 CUSIP 3137FRUT6 \$0.00172/PV ON 2,000,000.00 PV DUE 12/25/25	3,448.33		
12/26/25		INTEREST RECEIVED FHLMC MULTIFAMILY ST 2.425% 8/25/29 CUSIP 3137FPHK4 \$0.00202/PV ON 1,600,000.00 PV DUE 12/25/25	3,233.33		
12/26/25		INTEREST RECEIVED FHLMC MULTIFAMILY ST 2.653% 8/25/26 CUSIP 3137BSP72 \$0.00221/PV ON 650,000.00 PV DUE 12/25/25	1,437.04		

STATEMENT OF TRANSACTIONS  
FOR THE PERIOD DECEMBER 1, 2025 THROUGH DECEMBER 31, 2025

CITY OF CUPERTINO  
ACCOUNT NUMBER [REDACTED]

STATEMENT OF TRANSACTIONS

DATE	PAR VALUE/SHARES	DESCRIPTION	CASH	COST VALUE	REALIZED GAIN/LOSS
12/26/25		INTEREST RECEIVED FHLMC MULTIFAMILY ST 2.785% 6/25/29 CUSIP 3137FNAE0 \$0.00232/PV ON 2,200,000.00 PV DUE 12/25/25	5,105.83		
12/26/25		INTEREST RECEIVED FHLMC MULTIFAMILY ST 3.244% 8/25/27 CUSIP 3137FBBX3 \$0.00270/PV ON 1,000,000.00 PV DUE 12/25/25	2,703.33		
12/26/25		INTEREST RECEIVED FHLMC MULTIFAMILY ST 3.505% 3/25/29 CUSIP 3137FLN91 \$0.00292/PV ON 2,500,000.00 PV DUE 12/25/25	7,302.08		
12/26/25		INTEREST RECEIVED FHLMC MULTIFAMILY ST 3.690% 1/25/29 CUSIP 3137FKZZ2 \$0.00308/PV ON 2,550,000.00 PV DUE 12/25/25	7,841.25		
12/02/25		REVERSAL COST ADJUSTMENT FHLMC MULTIFAMILY ST 3.771% 12/25/28 CUSIP 3137FKUP9 CU10 LATE ANNOUNCEMENT		51,984.42	
12/02/25	54,338.38	REVERSAL SHARE ADJUSTMENT FHLMC MULTIFAMILY ST 3.771% 12/25/28 CUSIP 3137FKUP9 CU10 LATE ANNOUNCEMENT			

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12/02/25		REVERSAL INTEREST RECEIVED FHLMC MULTIFAMILY ST 3.771% 12/25/28 CUSIP 3137FKUP9 CU10 LATE ANNOUNCEMENT	6,403.45-		
12/02/25		INTEREST RECEIVED FHLMC MULTIFAMILY ST 3.771% 12/25/28 CUSIP 3137FKUP9 \$0.00320/PV ON 1,945,661.62 PV DUE 11/25/25	6,403.45		
12/26/25		INTEREST RECEIVED FHLMC MULTIFAMILY ST 3.771% 12/25/28 CUSIP 3137FKUP9 \$0.00306/PV ON 1,945,661.62 PV DUE 12/25/25	6,114.24		
12/26/25	2,348.86-	PAID DOWN FHLMC MULTIFAMILY ST 3.771% 12/25/28 CUSIP 3137FKUP9 TO SETTLE ON 12/26/2025	2,348.86	2,247.11-	101.75
12/26/25		INTEREST RECEIVED FHLMC SER K110 CMO 1.477% 4/25/30 CUSIP 3137FTZQ3 \$0.00123/PV ON 1,500,000.00 PV DUE 12/25/25	1,846.25		
12/15/25	2,000,000	PURCHASED FHLMC SER K115 CMO 1.383% 6/25/30 CUSIP 3137FWG79 AT \$89.3672 ON TRADE DATE 12/10/2025 TO SETTLE ON 12/15/2025 WACHOVIA CAPITAL MARKETS, LLC.	1,787,343.75-	1,787,343.75	

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12/15/25		ACCRUED INTEREST ON PURCHASE FHLMC SER K115 CMO 1.383% 6/25/30 CUSIP 3137FWG79	1,075.67-		
12/26/25		INTEREST RECEIVED FHLMC SER K748 CMO 2.260% 1/25/29 CUSIP 3137H5YC5 \$0.00188/PV ON 2,000,000.00 PV DUE 12/25/25	3,766.67		
12/16/25		INTEREST RECEIVED GM FINANCIAL ABS 3.100% 2/16/27 CUSIP 362585AC5 \$0.00005/PV ON 6,975.93 PV DUE 12/16/25	18.02		
12/16/25	6,975.93-	PAID DOWN GM FINANCIAL ABS 3.100% 2/16/27 CUSIP 362585AC5	6,975.93	6,974.47-	1.46
12/16/25		INTEREST RECEIVED GM FINANCIAL ABS 4.850% 12/18/28 CUSIP 36268GAD7 \$0.00358/PV ON 1,158,845.63 PV DUE 12/16/25	4,683.67		
12/16/25	72,885.86-	PAID DOWN GM FINANCIAL ABS 4.850% 12/18/28 CUSIP 36268GAD7	72,885.86	72,770.28-	115.58
12/15/25		INTEREST RECEIVED HOME DEPOT INC 2.950% 6/15/29 CUSIP 437076BY7 INTEREST ON 1,663,000.000 UNITS	24,529.25		

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12/26/25		INTEREST RECEIVED HOME DEPOT INC 4.750% 6/25/29 CUSIP 437076DC3 INTEREST ON 1,000,000.000 UNITS	23,750.00		
12/18/25		INTEREST RECEIVED HONDA AUTO RECE ABS 5.270% 11/20/28 CUSIP 437930AC4 \$0.00439/PV ON 535,000.00 PV DUE 12/18/25	2,349.54		
12/18/25	15,872.51-	PAID DOWN HONDA AUTO RECE ABS 5.270% 11/20/28 CUSIP 437930AC4	15,872.51	15,870.58-	1.93
12/22/25		INTEREST RECEIVED HONDA AUTO RECE ABS 5.670% 6/21/28 CUSIP 438123AC5 \$0.00359/PV ON 611,222.38 PV DUE 12/21/25	2,888.03		
12/22/25	40,725.33-	PAID DOWN HONDA AUTO RECE ABS 5.670% 6/21/28 CUSIP 438123AC5 TO SETTLE ON 12/22/2025	40,725.33	40,826.14-	100.81-
12/15/25		INTEREST RECEIVED HYUNDAI AUTO ABS 5.410% 5/17/27 CUSIP 44934FAD7 \$0.00451/PV ON 610,000.00 PV DUE 12/15/25	2,750.08		
12/15/25	49,883.07-	PAID DOWN HYUNDAI AUTO ABS 5.410% 5/17/27 CUSIP 44934FAD7	49,883.07	49,881.68-	1.39

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DATE	PAR VALUE/SHARES	DESCRIPTION	CASH	COST VALUE	REALIZED GAIN/LOSS
12/15/25		INTEREST RECEIVED JOHN DEERE OWNE ABS 5.090% 6/15/27 CUSIP 47800BAC2 \$0.00103/PV ON 255,548.59 PV DUE 12/15/25	1,083.95		
12/15/25	24,386.68-	PAID DOWN JOHN DEERE OWNE ABS 5.090% 6/15/27 CUSIP 47800BAC2	24,386.68	24,384.79-	1.89
12/15/25		INTEREST RECEIVED JOHN DEERE OWNER ABS 3.740% 2/16/27 CUSIP 47800AAC4 \$0.00042/PV ON 88,635.55 PV DUE 12/15/25	276.25		
12/15/25	14,971.24-	PAID DOWN JOHN DEERE OWNER ABS 3.740% 2/16/27 CUSIP 47800AAC4	14,971.24	14,969.81-	1.43
12/15/25		INTEREST RECEIVED JOHN DEERE OWNER ABS 4.960% 11/15/28 CUSIP 47800RAD5 \$0.00413/PV ON 500,000.00 PV DUE 12/15/25	2,066.67		
12/15/25		INTEREST RECEIVED MERCEDES-BENZ ABS 4.520% 4/16/29 CUSIP 58770XAD5 \$0.00323/PV ON 1,045,000.00 PV DUE 12/15/25	3,378.83		
12/15/25		INTEREST RECEIVED MERCEDES-BENZ ABS 5.950% 11/15/28 CUSIP 58769FAC9 \$0.00356/PV ON 790,592.93 PV DUE 12/15/25	3,920.02		

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12/15/25	49,502.38-	PAID DOWN MERCEDES-BENZ ABS 5.950% 11/15/28 CUSIP 58769FAC9	49,502.38	50,550.44-	1,048.06-
12/05/25		INTEREST RECEIVED NEW YORK LIFE GL FDG 4.600% 12/05/29 CUSIP 64952WFK4 INTEREST ON 1,365,000.000 UNITS	31,395.00		
12/08/25		INTEREST RECEIVED NEW YORK LIFE MTN 5.000% 6/06/29 CUSIP 64952WFG3 INTEREST ON 1,000,000.000 UNITS	25,000.00		
12/03/25		INTEREST RECEIVED NW MUTUAL GLOBAL MTN 4.600% 6/03/30 CUSIP 66815L2W8 INTEREST ON 1,000,000.000 UNITS	23,000.00		
12/09/25	1,750,000	PURCHASED PRICOA GLOBAL MTN 4.350% 11/25/30 CUSIP 74153WCZ0 AT \$99.9680 ON TRADE DATE 12/08/2025 TO SETTLE ON 12/09/2025 BARCLAYS CAPITAL INC. FIXED IN	1,749,440.00-	1,749,440.00	
12/09/25		ACCRUED INTEREST ON PURCHASE PRICOA GLOBAL MTN 4.350% 11/25/30 CUSIP 74153WCZ0	2,960.42-		
12/15/25		INTEREST RECEIVED TOYOTA AUTO REC ABS 5.160% 4/17/28 CUSIP 89231FAD2 \$0.00292/PV ON 883,838.90 PV DUE 12/15/25	3,800.51		

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12/15/25	66,434.58-	PAID DOWN TOYOTA AUTO REC ABS 5.160% 4/17/28 CUSIP 89231FAD2	66,434.58	66,164.69-	269.89
12/18/25		INTEREST RECEIVED TOYOTA MOTOR CREDIT 1.125% 6/18/26 CUSIP 89236TJK2 INTEREST ON 1,385,000.000 UNITS	7,790.63		
12/31/25		INTEREST RECEIVED U.S. TREASURY NOTES 3.250% 6/30/27 CUSIP 91282CEW7 INTEREST ON 3,250,000.000 UNITS	52,812.50		
12/16/25	1,750,000	PURCHASED U.S. TREASURY NOTES 3.625% 11/30/30 CUSIP 91282CPN5 AT \$98.9609 ON TRADE DATE 12/15/2025 TO SETTLE ON 12/16/2025 CITIGROUP GBL MKTS/SALOMON BRO	1,731,816.41-	1,731,816.41	
12/16/25		ACCRUED INTEREST ON PURCHASE U.S. TREASURY NOTES 3.625% 11/30/30 CUSIP 91282CPN5	2,692.31-		
12/31/25		INTEREST RECEIVED U.S. TREASURY NOTES 3.875% 6/30/30 CUSIP 91282CNK3 INTEREST ON 5,000,000.000 UNITS	96,875.00		
12/01/25		INTEREST RECEIVED U.S. TREASURY NOTES 3.875% 11/30/27 CUSIP 91282CFZ9 INTEREST ON 850,000.000 UNITS	16,468.75		



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DATE	PAR VALUE/SHARES	DESCRIPTION	CASH	COST VALUE	REALIZED GAIN/LOSS
12/31/25		INTEREST RECEIVED U.S. TREASURY NOTES 3.875% 12/31/27 CUSIP 91282CGC9 INTEREST ON 2,750,000.000 UNITS	53,281.25		
12/31/25		INTEREST RECEIVED U.S. TREASURY NOTES 4.250% 6/30/29 CUSIP 91282CKX8 INTEREST ON 2,000,000.000 UNITS	42,500.00		
12/15/25		INTEREST RECEIVED U.S. TREASURY NOTES 4.375% 12/15/26 CUSIP 91282CJP7 INTEREST ON 2,500,000.000 UNITS	54,687.50		
12/31/25		INTEREST RECEIVED U.S. TREASURY NOTES 4.375% 12/31/29 CUSIP 91282CMD0 INTEREST ON 4,400,000.000 UNITS	96,250.00		
12/16/25	1,035,000-	SOLD UNITEDHEALTH GROUP 1.150% 5/15/26 CUSIP 91324PEC2 AT \$98.8760 ON TRADE DATE 12/15/2025 TO SETTLE ON 12/16/2025 FTN FINANCIAL SECURITIES CORP	1,023,366.60	1,025,051.35-	1,684.75-
12/16/25		ACCRUED INTEREST ON SALE UNITEDHEALTH GROUP 1.150% 5/15/26 CUSIP 91324PEC2	1,024.94		
12/01/25		INTEREST RECEIVED US TREASURY NOTE 0.375% 11/30/25 CUSIP 91282CAZ4 INTEREST ON 2,250,000.000 UNITS	4,218.75		

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DATE	PAR VALUE/SHARES	DESCRIPTION	CASH	COST VALUE	REALIZED GAIN/LOSS
12/01/25	2,250,000-	MATURED US TREASURY NOTE 0.375% 11/30/25 CUSIP 91282CAZ4 AT \$100.0000 ON TRADE DATE 11/30/2025 TO SETTLE ON 12/01/2025	2,250,000.00	2,209,658.20-	40,341.80
12/15/25		INTEREST RECEIVED WELLS FARGO CARD ABS 4.340% 5/15/30 CUSIP 92970QAJ4 \$0.00362/PV ON 1,365,000.00 PV DUE 12/15/25	4,936.75		
		TRANSFER RECEIPTS			
12/01/25		ADDITION TO ACCOUNT TRANSFER FROM INCOME	27,105.52		
12/03/25		ADDITION TO ACCOUNT TRANSFER FROM INCOME	23,000.00		
12/05/25		ADDITION TO ACCOUNT TRANSFER FROM INCOME	31,395.00		
12/08/25		ADDITION TO ACCOUNT TRANSFER FROM INCOME	25,000.00		
12/15/25		ADDITION TO ACCOUNT TRANSFER FROM INCOME	115,689.26		
12/16/25		ADDITION TO ACCOUNT TRANSFER FROM INCOME	3,034.32		
12/18/25		ADDITION TO ACCOUNT TRANSFER FROM INCOME	10,140.17		

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12/22/25		ADDITION TO ACCOUNT TRANSFER FROM INCOME	34,242.20		
12/26/25		ADDITION TO ACCOUNT TRANSFER FROM INCOME	84,996.26		
12/31/25		ADDITION TO ACCOUNT TRANSFER FROM INCOME	341,718.75		
		INVESTMENT MANAGEMENT EXPENSES			
12/05/25		INVESTMENT MGMT FEE PAID TO CHANDLER ASSET MANAGEMENT INC INV 2511CUPERTIN CUPERTIN CITY OF CUPERTINO FOR PERIOD 11/1/2025 - 11/30/2025	11,982.53-		
		TRANSFER DISBURSEMENTS			
12/01/25		TRANSFER TO PRINCIPAL	27,105.52-		
12/03/25		TRANSFER TO PRINCIPAL	23,000.00-		
12/05/25		TRANSFER TO PRINCIPAL	31,395.00-		
12/08/25		TRANSFER TO PRINCIPAL	25,000.00-		
12/15/25		TRANSFER TO PRINCIPAL	115,689.26-		
12/16/25		TRANSFER TO PRINCIPAL	3,034.32-		
12/18/25		TRANSFER TO PRINCIPAL	10,140.17-		
12/22/25		TRANSFER TO PRINCIPAL	34,242.20-		

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12/26/25		TRANSFER TO PRINCIPAL	84,996.26-		
12/31/25		TRANSFER TO PRINCIPAL	341,718.75-		
<u>ENDING BALANCE</u>			<u>0.00</u>	<u>203,522,957.50</u>	

**INVESTMENT AND INSURANCE PRODUCTS ARE:**

- NOT INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC) OR ANY FEDERAL GOVERNMENT AGENCY
- NOT A DEPOSIT, OBLIGATION OF, OR GUARANTEED BY ANY BANK OR BANKING AFFILIATE
- SUBJECT TO INVESTMENT RISKS AND MAY LOSE VALUE, INCLUDING POSSIBLE LOSS OF PRINCIPAL AMOUNT INVESTED