

INVESTMENT REPORT

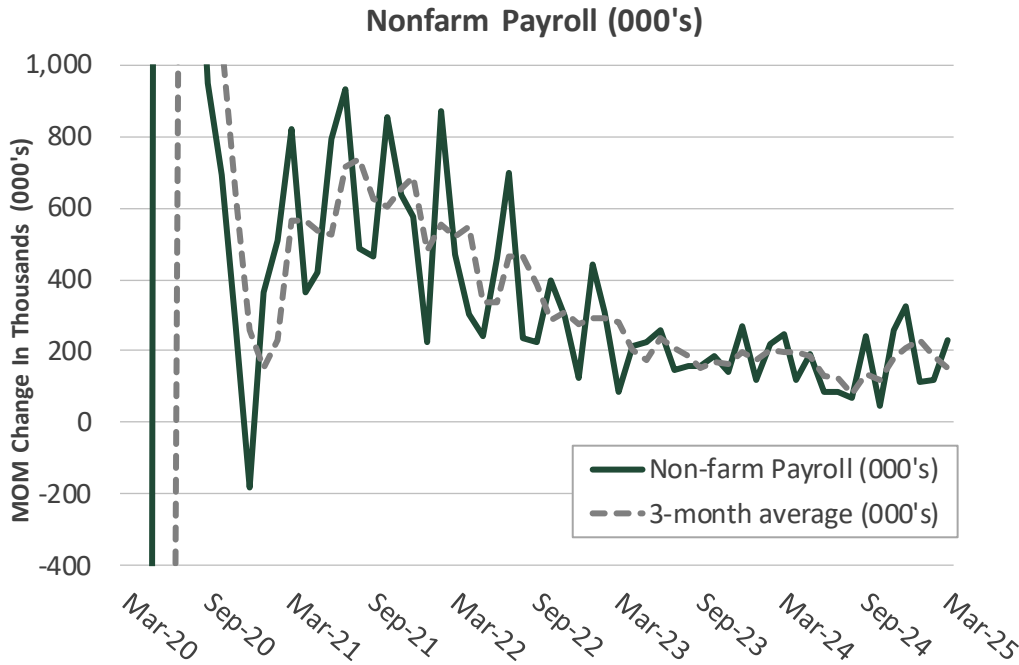
Oceanside Investment Portfolio | As of March 31, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

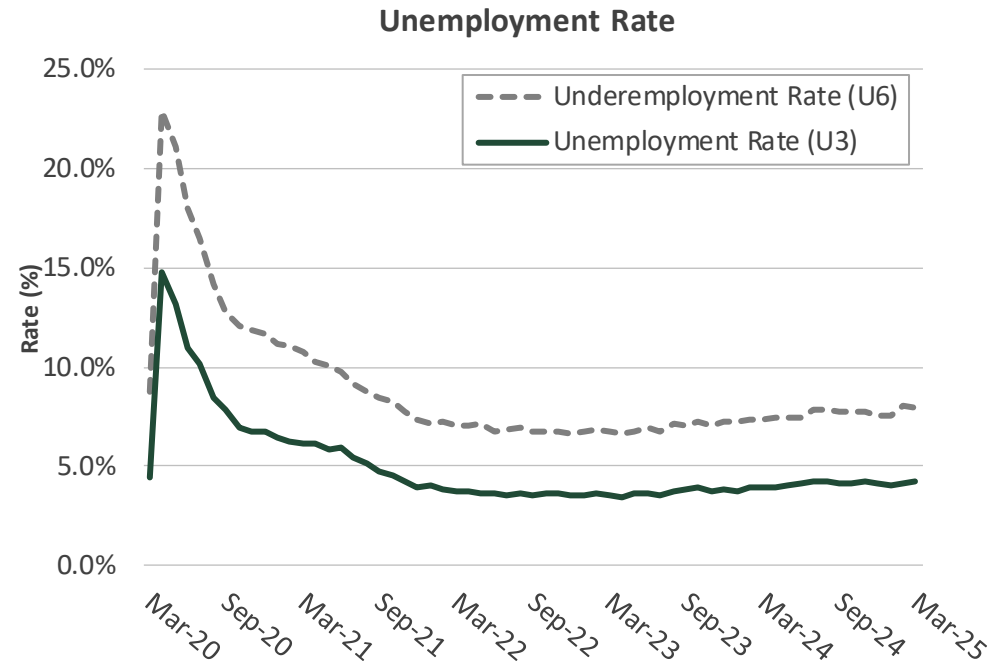
Chandler Team:

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

- Recent economic data suggest slower growth in 2025 and greater market uncertainty as the effects of fiscal policy unfold. Inflationary trends have subsided, but some components remain sticky, and core levels remain above the Fed's target. The labor market reflects improved balance between supply and demand for workers. While job creation has been robust, continuing jobless claims remain elevated. Given the economic outlook, we expect gradual normalization of monetary policy and a steepening yield curve.
- As broadly anticipated, the Federal Open Market Committee (FOMC) left the Federal Funds Rate unchanged at the range of 4.25 - 4.50% at the March meeting. Fed Chair Powell emphasized increased uncertainty around the economic outlook and the need for "greater clarity" before making changes to interest rate policy. He also acknowledged possible transitory inflationary impacts from tariffs. The summary of economic projections (SEP) indicated lower GDP growth, higher inflation, and higher unemployment estimates than December projections, along with roughly two 25-basis point rate cuts this year. The FOMC also announced a slowdown in the pace of balance sheet reduction.
- US Treasury yields declined, and the curve steepened in March. The 2-year Treasury yield declined 10 basis points to 3.89%, the 5-year Treasury fell 7 basis points to 3.95%, and the 10-year Treasury yield was unchanged 4.21%. The spread between the 2-year and 10-year Treasury yield points on the curve widened to +32 basis points at March month-end versus +22 basis points at February month-end. The spread between the 2-year Treasury and 10-year Treasury yield one year ago was -42 basis points. The spread between the 3-month and 10-year Treasury yield points on the curve was -9 basis points in March, unchanged from February.



Source: US Department of Labor



Source: US Department of Labor

The U.S. economy added 228,000 jobs in March, exceeding consensus expectations, and the last two months were revised down by 48,000. Gains were led by healthcare, retail, social assistance, and transportation. The three-month moving average and six-month moving average payrolls totaled 152,000 and 181,000 respectively. The unemployment rate rose to 4.2% in March, and the labor participation rate edged up to 62.5%, remaining below the pre-pandemic level of 63.3%. The U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons edged down to 7.9% in March from 8.0% in February. Average hourly earnings ticked down to an increase of 3.8% year-over-year in March.

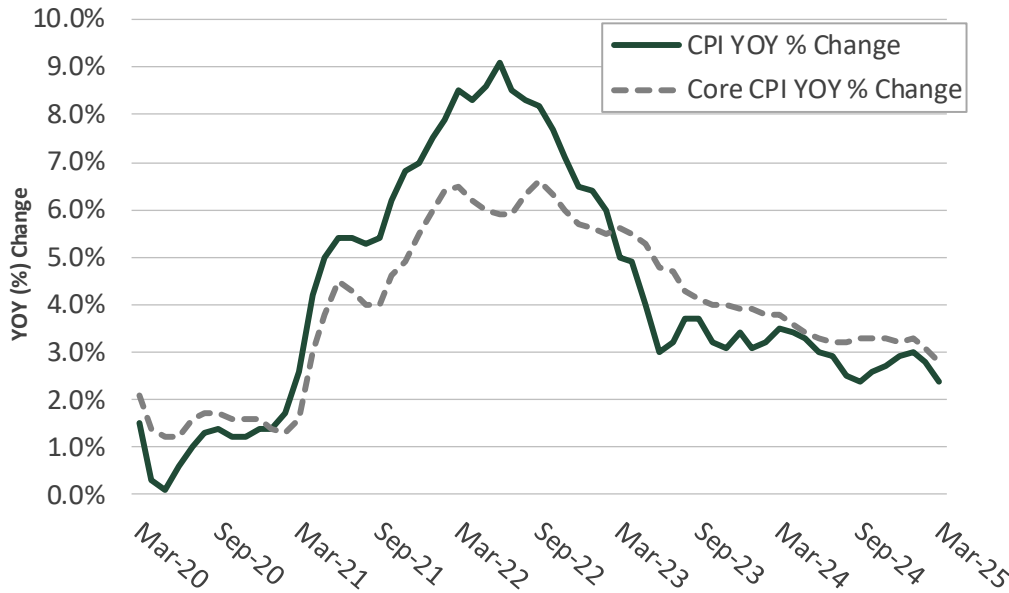
Job Openings



Source: US Department of Labor

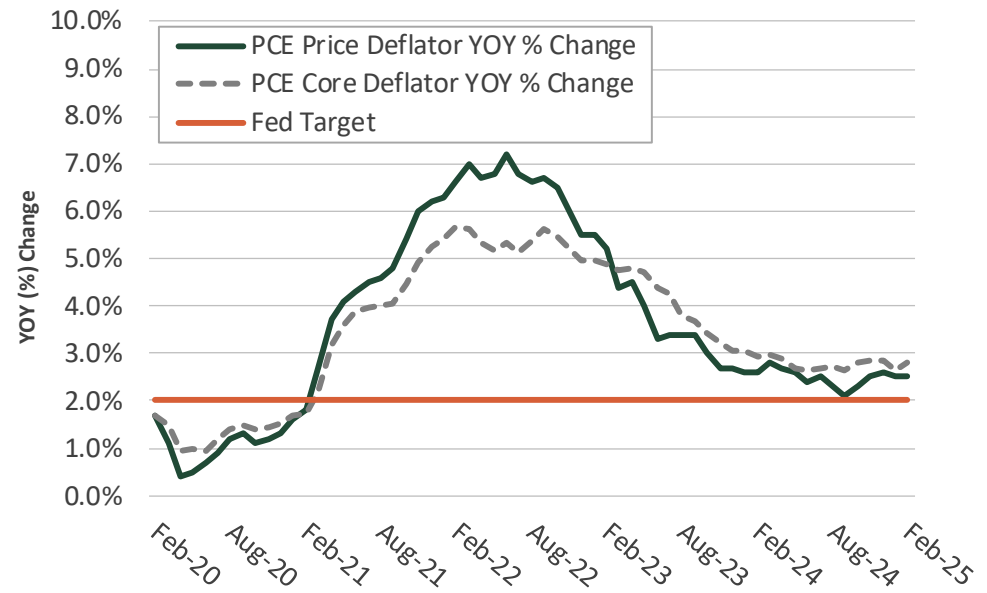
The Labor Department’s Job Openings and Labor Turnover Survey (JOLTS) fell to 7.57 million new job openings in February from 7.76 million new job openings in January. Job openings indicate a ratio of 1.1 jobs for each unemployed individual, representing a relatively balanced labor market.

Consumer Price Index (CPI)



Source: US Department of Labor

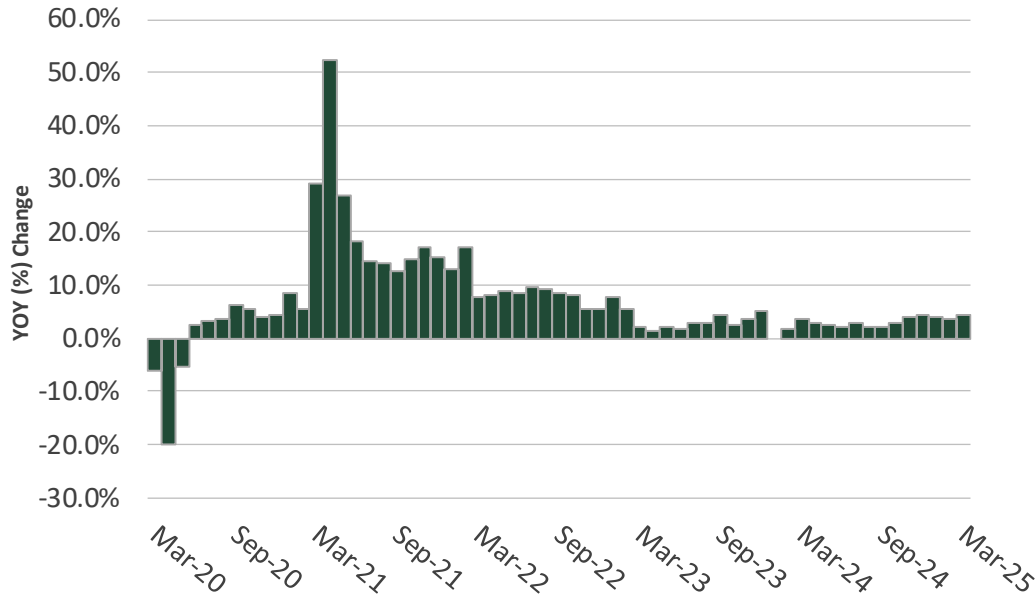
Personal Consumption Expenditures (PCE)



Source: US Department of Commerce

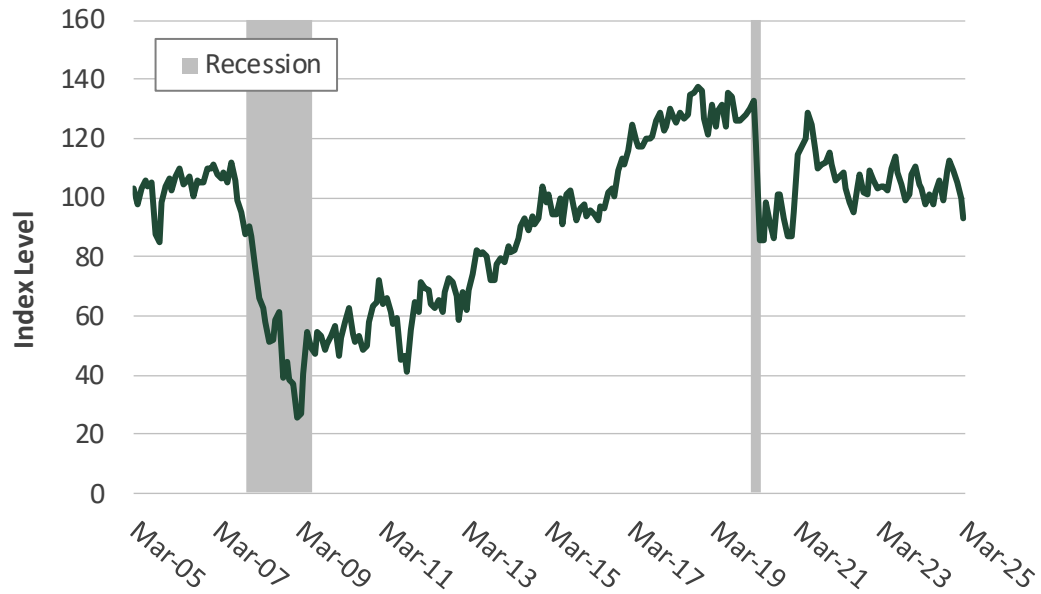
In March, price increases measured by both the Consumer Price Index (CPI) and Core CPI, which excludes volatile food and energy components, decelerated from last month and came in lower than consensus expectations. The headline CPI dropped 0.1% month-over-month and rose 2.4% year-over-year, while the Core CPI rose 0.1% month-over-month and 2.8% year-over-year. The Personal Consumption Expenditures (PCE) price index increased by 0.3% from the previous month and 2.5% year-over-year in February. The Core PCE deflator, which excludes food and energy and is the Fed’s preferred gauge, accelerated its increase to 0.4% month-over-month and 2.8% from 2.6% year-over-year. Inflation remains above the Fed’s 2% target.

Retail Sales YOY % Change



Source: US Department of Commerce

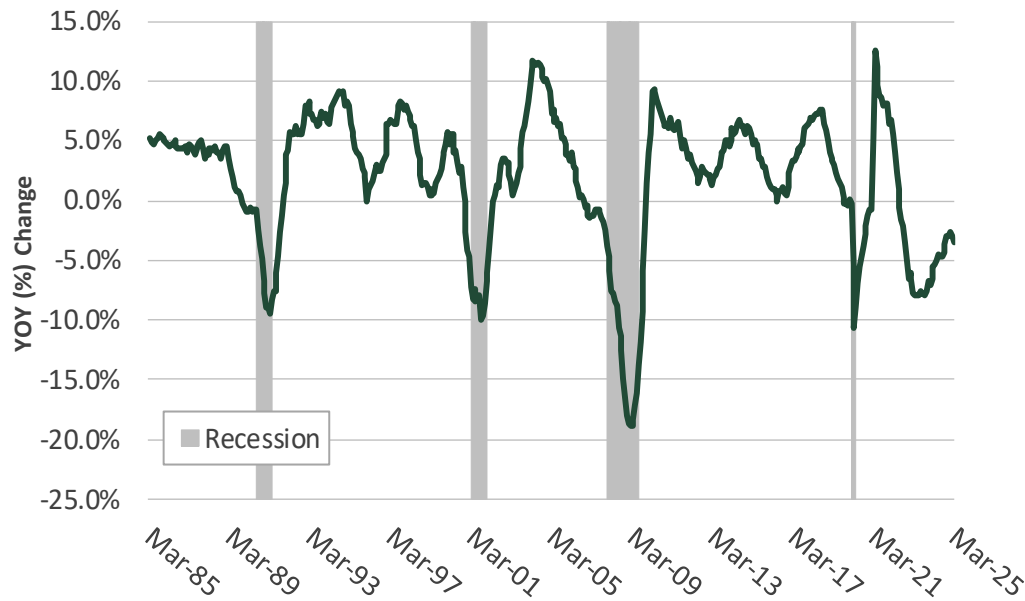
Consumer Confidence



Source: The Conference Board
All time high is 144.70 (1/31/00); All time low is 25.30 (2/28/09)

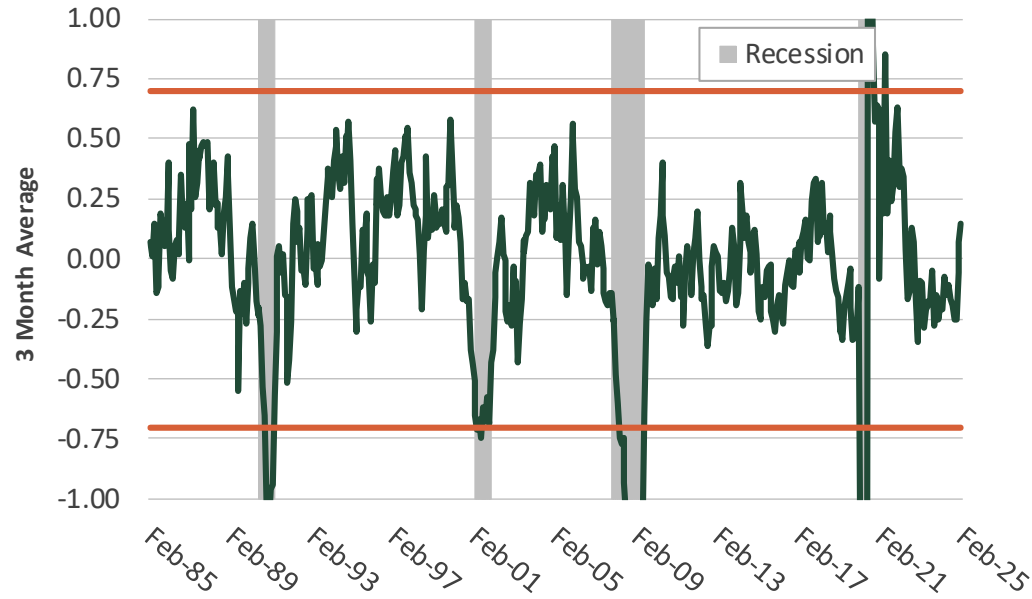
Advance Retail Sales increased 1.4% month-over-month in March following a 0.2% gain in February. Auto sales jumped, and spending ramped up broadly ahead of tariffs. Building materials, garden equipment, and restaurants also soared with the transition to spring weather. However, control group sales, which feeds into gross domestic product, increased a disappointing 0.4% in March. On a year-over-year basis, Retail Sales grew 4.6% in March versus 3.5% in February. The Conference Board’s Consumer Confidence Index tumbled 7.2 points in March to 92.9, a notable decrease from February. Consumers’ assessment of the present situation fell, and expectations for income, business, and labor market conditions dropped, with pessimism about future employment prospects falling to a 12-year low. While the consumer has been resilient, rising inflation expectations, concerns about trade policies and tariffs, and general economic and policy uncertainty could pose potential risks to future spending.

Leading Economic Indicators (LEI)



Source: The Conference Board

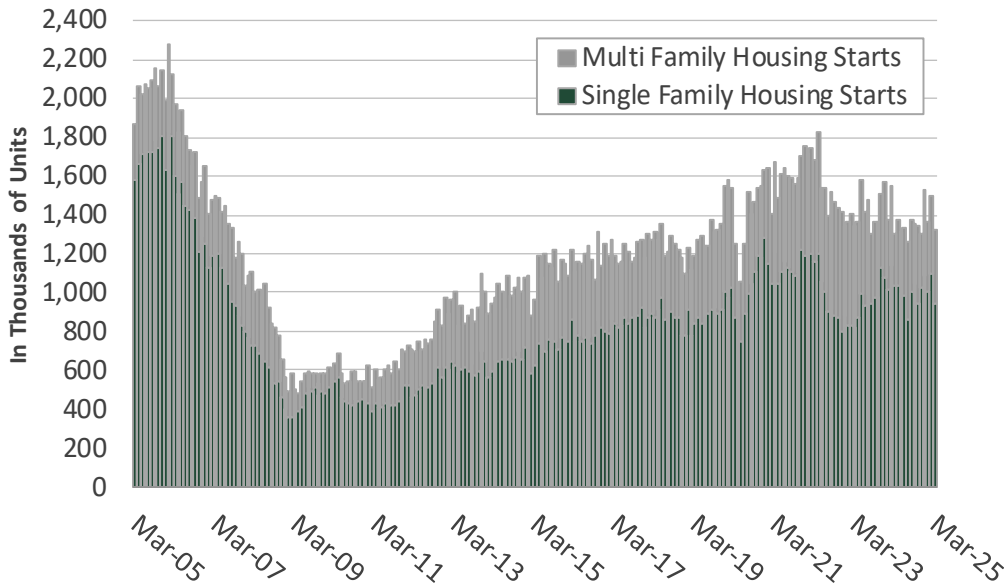
Chicago Fed National Activity Index (CFNAI)



Source: Federal Reserve Bank of Chicago

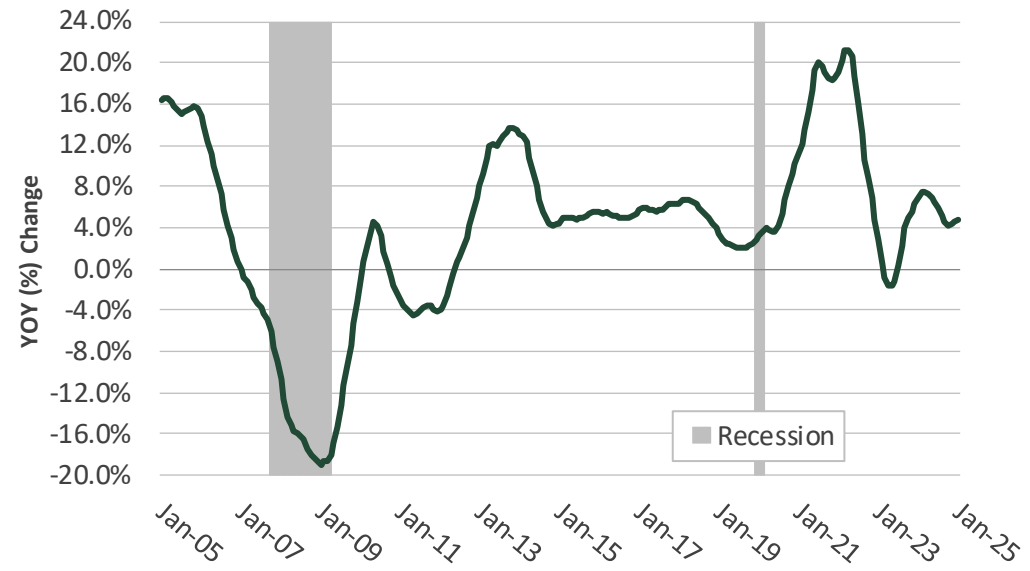
The Conference Board’s Leading Economic Index (LEI) fell by 0.7% in March, following a 0.2% decline in February. The LEI decreased by 3.5% year-over-year. The Conference Board forecasted slower growth ahead, as trade policy uncertainty took a toll on consumer sentiment, stock prices, and new orders for manufacturing. The Chicago Fed National Activity Index (CFNAI) increased to +0.18 in February from a revised -0.08 in January, reflecting stronger readings across production-related indicators and sales, orders, and inventories. The three-month moving average rose to +0.15 in February from +0.07 in January, indicating expectations of continued above-trend economic growth.

Annualized Housing Starts



Source: US Department of Commerce

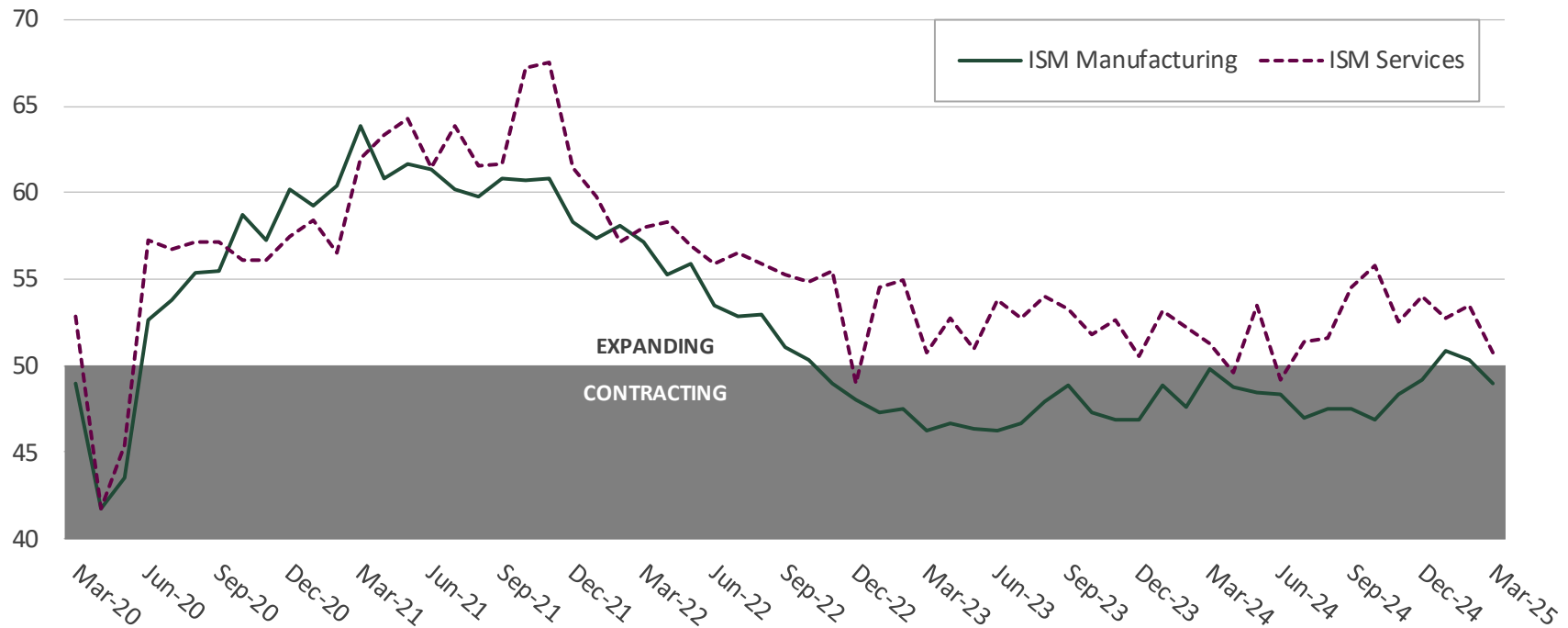
S&P/Case-Shiller 20 City Composite Home Price Index



Source: S&P

Housing starts plunged 11.4% to 1.3 million units in March as builders anticipated higher mortgage rates and slower demand, as well as uncertainty about building costs for materials and labor. Single family starts plummeted 14.2%, and multi-family starts fell 3.5%. Total starts increased 1.9% compared to March 2024. The Freddie Mac 30-year fixed rate mortgage averaged approximately 6.7% in March. According to the Case-Shiller 20-City Home Price Index, housing prices rose 4.7% year-over-year in January, compared to 4.5% in December. While inventory constraints remain a challenge, the slight improvement in annual gains suggests gradual stabilization in the market. However, higher mortgage rates continue to weigh on affordability, limiting buyer demand and market activity.

Institute of Supply Management (ISM) Surveys

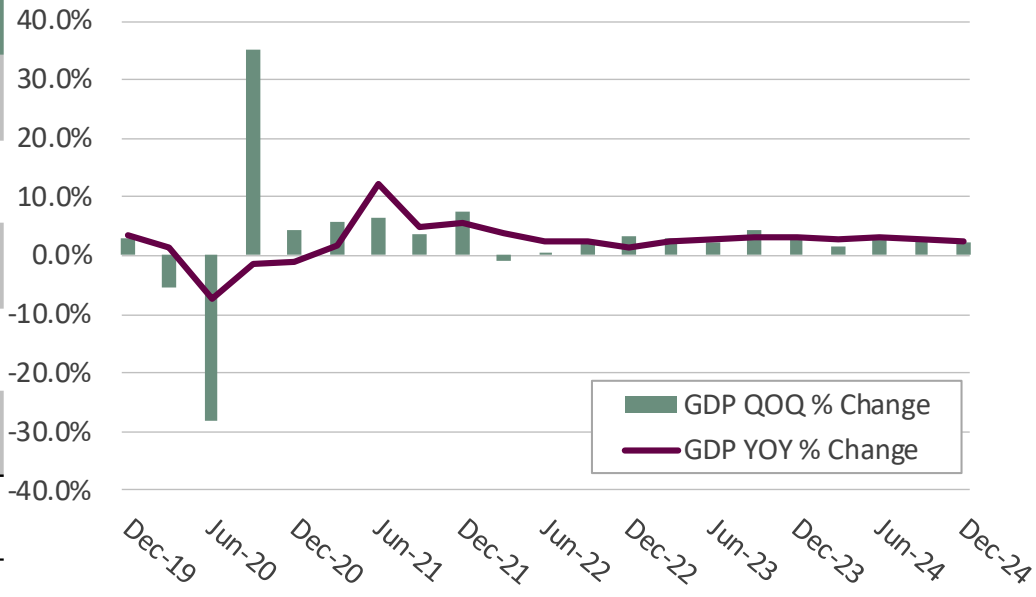


Source: Institute for Supply Management

The Institute for Supply Management (ISM) Manufacturing index dipped back into contraction at 49.0 in March from 50.3 in February. The survey reflected a decline in business activity, upward price pressures, and notably weaker employment. The ISM Services index declined to 50.8 in March from 53.5 in February as new orders, employment, and supplier deliveries all weakened. A reading over 50 indicates expansion, while a reading under 50 indicates contraction.

Gross Domestic Product (GDP)

| Components of GDP | 3/24 | 6/24 | 9/24 | 12/24 |
|--|-------------|-------------|-------------|-------------|
| Personal Consumption Expenditures | 1.3% | 1.9% | 2.5% | 2.7% |
| Gross Private Domestic Investment | 0.6% | 1.5% | 0.2% | -1.0% |
| Net Exports and Imports | -0.6% | -0.9% | -0.4% | 0.3% |
| Federal Government Expenditures | 0.0% | 0.3% | 0.6% | 0.3% |
| State and Local (Consumption and Gross Investment) | 0.3% | 0.3% | 0.3% | 0.3% |
| Total | 1.6% | 3.0% | 3.1% | 2.4% |

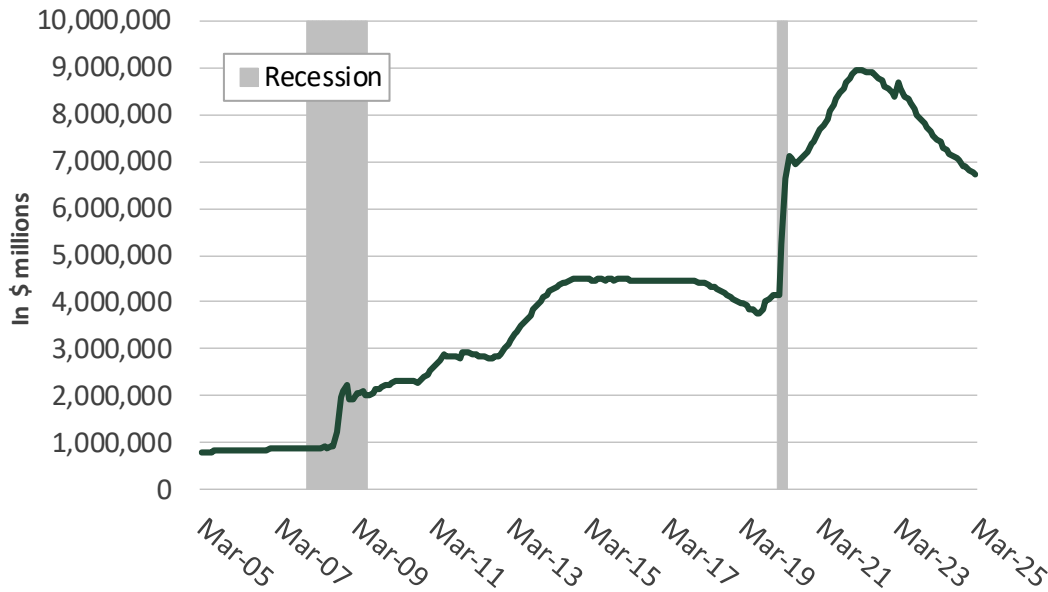


Source: US Department of Commerce

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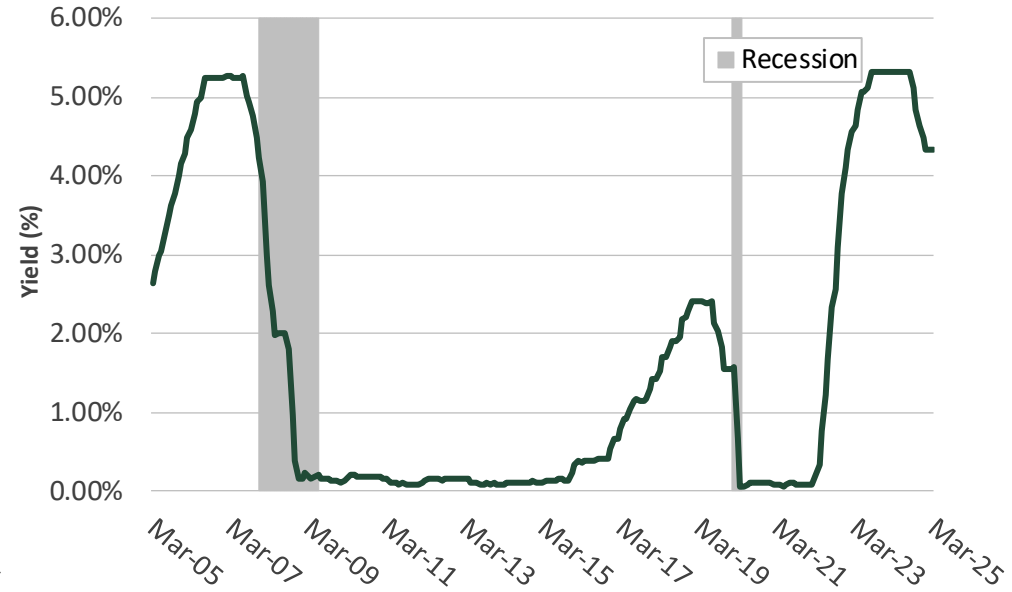
According to the third estimate, fourth quarter GDP increased at an annualized rate of 2.4 percent, revised up 0.1 percentage point from the second estimate. Growth continues to be powered by consumer spending and government spending, partly offset by a decrease in investment. Imports also decreased. Real GDP increased 2.8 percent in 2024. The consensus projection calls for 1.2% growth for the first quarter and 2.0% for the full year 2025.

Federal Reserve Balance Sheet Assets



Source: Federal Reserve

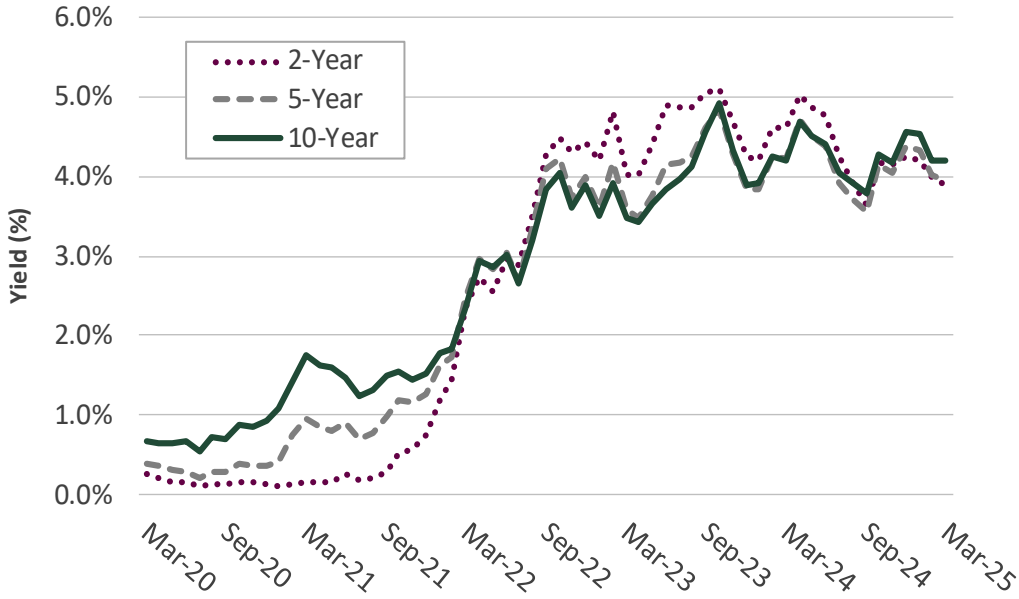
Effective Federal Funds Rate



Source: Bloomberg

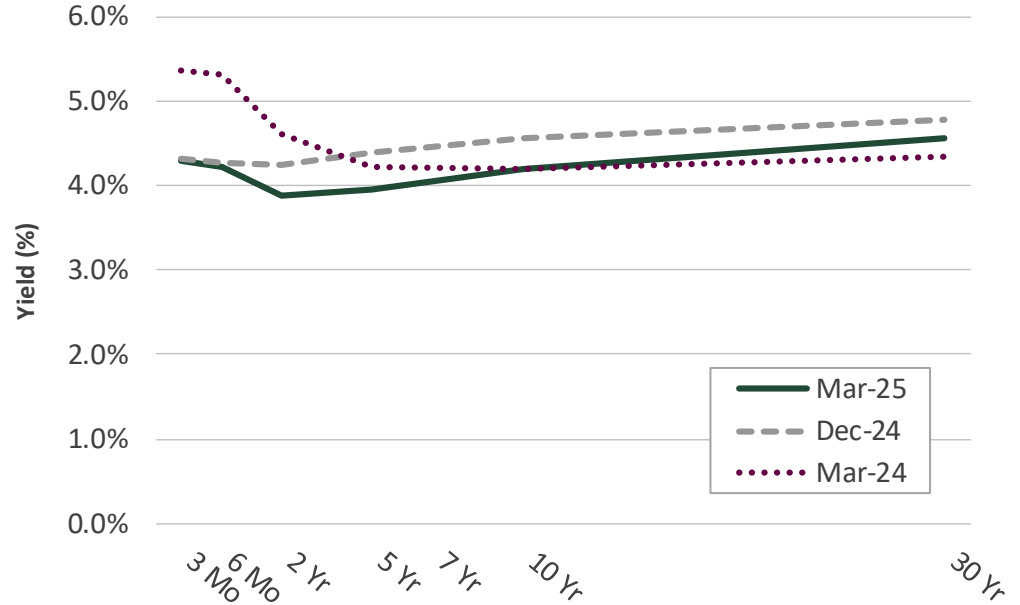
As broadly anticipated, the Federal Open Market Committee (FOMC) left the Federal Funds Rate unchanged at the range of 4.25 - 4.50% at the March meeting. Fed Chair Powell emphasized increased uncertainty around the economic outlook and the need for “greater clarity” before making changes to interest rate policy. He also acknowledged possible transitory inflationary impacts from tariffs. The summary of economic projections (SEP) indicated lower GDP growth, higher inflation, and higher unemployment estimates than December projections, along with roughly two 25-basis point rate cuts this year. The FOMC also announced a slowdown in the pace of balance sheet reduction. The monthly redemption cap on Treasuries will be reduced from \$25 billion to \$5 billion, while the cap on agencies and mortgage-backed securities will be maintained at \$35 billion. Since the Fed began its Quantitative Tightening campaign in June 2022, securities holdings have declined by approximately \$2.2 trillion to approximately \$6.8 trillion.

US Treasury Note Yields



Source: Bloomberg

US Treasury Yield Curve



Source: Bloomberg

At the end of March, the 2-year Treasury yield was 74 basis points lower, and the 10-Year Treasury yield was 6 basis points higher, year-over-year. The spread between the 2-year and 10-year Treasury yield points on the curve widened to +32 basis points at March month-end versus +22 basis points at February month-end. The recent yield curve inversion which began in July 2022 was historically long. The average historical spread (since 2005) is about +99 basis points. The spread between the 3-month and 10-year Treasury yield points on the curve was -9 basis points in March, unchanged from February.

Investment Objectives

Safety of principal is the foremost objective of the investment program. The investment portfolio shall remain sufficiently liquid to meet all requirements that may be reasonably anticipated. The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs.

Chandler Asset Management Performance Objective

The performance objective for the portfolio is to earn a total rate of return through a market cycle that is equal to or above the return on the benchmark index.

Strategy

In order to achieve this objective, the portfolio invests in high-quality fixed income securities that comply with the investment policy and all regulations governing the funds.

STATEMENT OF COMPLIANCE



Oceanside Cons | Account #11053 | As of March 31, 2025

| Rules Name | Limit | Actual | Compliance Status | Notes |
|--|-------|--------|-------------------|-------|
| AGENCY MORTGAGE SECURITIES (CMOS) | | | | |
| Downgrade | 0.0 | 0.0 | Compliant | |
| Max % (MV) | 100.0 | 3.0 | Compliant | |
| Max % Issuer (MV) | 30.0 | 3.0 | Compliant | |
| Max Maturity (Years) | 5.0 | 4.5 | Compliant | |
| ASSET-BACKED SECURITIES (ABS) | | | | |
| Downgrade | 0.0 | 0.0 | Compliant | |
| Max % (MV) | 20.0 | 10.8 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.9 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| BANKERS' ACCEPTANCES | | | | |
| Downgrade | 0.0 | 0.0 | Compliant | |
| Max % (MV) | 40.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Days) | 180 | 0.0 | Compliant | |
| Min Rating (A-1 by 1 or A- by 1) | 0.0 | 0.0 | Compliant | |
| CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS) | | | | |
| Downgrade | 0.0 | 0.0 | Compliant | |
| Max % (MV) | 30.0 | 0.0 | Compliant | |
| COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD) | | | | |
| Downgrade | 0.0 | 0.0 | Compliant | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5.0 | 0.0 | Compliant | |
| COMMERCIAL PAPER | | | | |
| Downgrade | 0.0 | 0.0 | Compliant | |
| Max % (MV) | 40.0 | 0.0 | Compliant | |

STATEMENT OF COMPLIANCE



Oceanside Cons | Account #11053 | As of March 31, 2025

| Rules Name | Limit | Actual | Compliance Status | Notes |
|--|-------|--------|-------------------|-------|
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Days) | 270 | 0.0 | Compliant | |
| Min Rating (A-1 by 1 or A- by 1) | 0.0 | 0.0 | Compliant | |
| CORPORATE MEDIUM TERM NOTES | | | | |
| Downgrade | 0.0 | 0.0 | Compliant | |
| Max % (MV) | 30.0 | 19.8 | Compliant | |
| Max % Issuer (MV) | 5.0 | 1.2 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |
| Min Rating (A- by 1) | 0.0 | 0.0 | Compliant | |
| FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/TD) | | | | |
| Downgrade | 0.0 | 0.0 | Compliant | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| FEDERAL AGENCIES | | | | |
| Downgrade | 0.0 | 0.0 | Compliant | |
| Max % (MV) | 100.0 | 9.2 | Compliant | |
| Max % Issuer (MV) | 30.0 | 6.5 | Compliant | |
| Max Callables (MV) | 20.0 | 6.9 | Compliant | |
| Max Maturity (Years) | 5 | 3 | Compliant | |
| LOCAL AGENCY INVESTMENT FUND (LAIF) | | | | |
| Downgrade | 0.0 | 0.0 | Compliant | |
| Max Concentration (MV) | 75.0 | 1.0 | Compliant | |
| LOCAL GOVERNMENT INVESTMENT POOL (LGIP) | | | | |
| Downgrade | 0.0 | 0.0 | Compliant | |
| Max % (MV) | 15.0 | 11.5 | Compliant | |
| MONEY MARKET MUTUAL FUNDS | | | | |
| Downgrade | 0.0 | 0.0 | Compliant | |
| Max % (MV) | 20.0 | 0.4 | Compliant | |
| Max % Issuer (MV) | 20.0 | 0.4 | Compliant | |

STATEMENT OF COMPLIANCE



Oceanside Cons | Account #11053 | As of March 31, 2025

| Rules Name | Limit | Actual | Compliance Status | Notes |
|---|-------|--------|-------------------|-------|
| Min Rating (AAA by 2) | 0.0 | 0.0 | Compliant | |
| MORTGAGE-BACKED SECURITIES (NON-AGENCY) | | | | |
| Downgrade | 0.0 | 0.0 | Compliant | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5.0 | 0.0 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| MUNICIPAL SECURITIES (CA, LOCAL AGENCY) | | | | |
| Downgrade | 0.0 | 0.0 | Compliant | |
| Max % (MV) | 30.0 | 2.5 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.4 | Compliant | |
| Max Maturity (Years) | 5 | 1 | Compliant | |
| Min Rating (A- by 1) | 0.0 | 0.0 | Compliant | |
| MUNICIPAL SECURITIES (CA, OTHER STATES) | | | | |
| Downgrade | 0.0 | 0.0 | Compliant | |
| Max % (MV) | 30.0 | 2.4 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.9 | Compliant | |
| Max Maturity (Years) | 5 | 1 | Compliant | |
| Min Rating (A- by 1) | 0.0 | 0.0 | Compliant | |
| MUTUAL FUNDS | | | | |
| Downgrade | 0.0 | 0.0 | Compliant | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 10.0 | 0.0 | Compliant | |
| Min Rating (AAA by 2) | 0.0 | 0.0 | Compliant | |
| NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD) | | | | |
| Downgrade | 0.0 | 0.0 | Compliant | |
| Max % (MV) | 30.0 | 0.2 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 1 | Compliant | |

STATEMENT OF COMPLIANCE



Oceanside Cons | Account #11053 | As of March 31, 2025

| Rules Name | Limit | Actual | Compliance Status | Notes |
|----------------------------------|-------|--------|-------------------|-------|
| Min Rating (A-1 or A- by 1) | 0.0 | 0.0 | Compliant | |
| REPURCHASE AGREEMENTS | | | | |
| Downgrade | 0.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 1.0 | 0.0 | Compliant | |
| SUPRANATIONAL OBLIGATIONS | | | | |
| Downgrade | 0.0 | 0.0 | Compliant | |
| Max % (MV) | 30.0 | 5.4 | Compliant | |
| Max % Issuer (MV) | 10.0 | 3.6 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| U.S. TREASURIES | | | | |
| Downgrade | 0.0 | 0.0 | Compliant | |
| Max % (MV) | 100.0 | 34.7 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |

PORTFOLIO SUMMARY



Oceanside Investment Portfolio | Account #11050 | As of March 31, 2025

Portfolio Characteristics

| | |
|---------------------------|-------|
| Average Modified Duration | 2.36 |
| Average Coupon | 3.51% |
| Average Purchase YTM | 3.57% |
| Average Market YTM | 4.19% |
| Average Credit Quality* | AA+ |
| Average Final Maturity | 2.85 |
| Average Life | 2.43 |

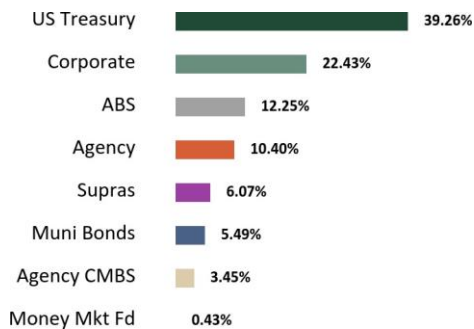
Account Summary

| | End Values as of 12/31/2024 | End Values as of 03/31/2025 |
|---------------------------|-----------------------------|-----------------------------|
| Market Value | 512,025,862.59 | 522,224,078.16 |
| Accrued Interest | 3,367,853.87 | 3,337,215.97 |
| Total Market Value | 515,393,716.46 | 525,561,294.13 |
| Income Earned | 4,443,139.84 | 4,508,195.85 |
| Cont/WD | (49,984.35) | (50,067.93) |
| Par | 521,309,446.49 | 525,385,841.44 |
| Book Value | 519,311,383.08 | 523,558,450.33 |
| Cost Value | 519,538,042.88 | 523,902,561.41 |

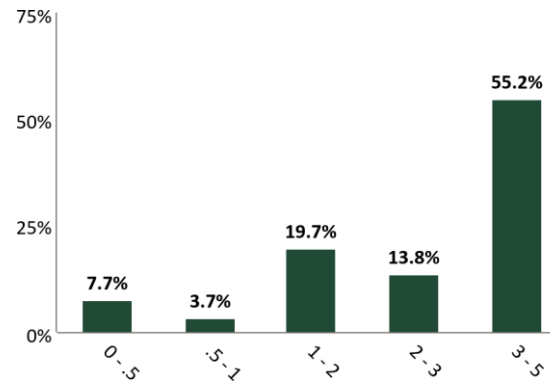
Top Issuers

| | |
|--------------------------------------|--------|
| Government of The United States | 39.70% |
| Federal Home Loan Banks | 7.37% |
| International Bank for Recon and Dev | 4.06% |
| FHLMC | 3.45% |
| John Deere Owner Trust | 1.79% |
| Farm Credit System | 1.79% |
| Chase Issuance Trust | 1.57% |
| Inter-American Development Bank | 1.50% |

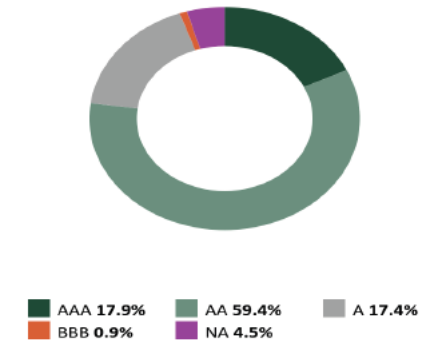
Sector Allocation



Maturity Distribution



Credit Quality (S&P)



Performance Review

| Total Rate of Return** | 1M | 3M | YTD | 1YR | 2YRS | 3YRS | 5YRS | 10YRS | Since Inception (03/01/23) |
|--------------------------------|-------|-------|-------|-------|-------|------|------|-------|----------------------------|
| Oceanside Investment Portfolio | 0.49% | 1.98% | 1.98% | 5.76% | 4.70% | -- | -- | -- | 5.21% |
| Benchmark Return | 0.52% | 2.00% | 2.00% | 5.50% | 3.96% | -- | -- | -- | 4.77% |

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

**Periods over 1 year are annualized.

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

PORTFOLIO CHARACTERISTICS



Oceanside Investment Portfolio | Account #11050 | As of March 31, 2025

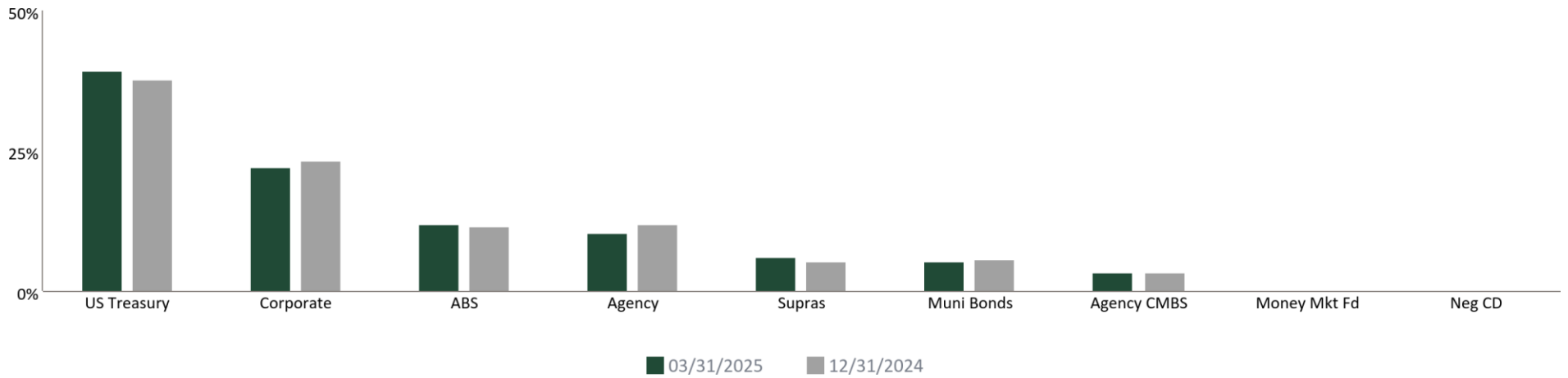
| | Benchmark* | 3/31/2025 Portfolio | 12/31/2024 Portfolio |
|---------------------------|------------|------------------------|-------------------------|
| Average Maturity (yrs) | 2.65 | 2.85 | 2.91 |
| Average Modified Duration | 2.48 | 2.36 | 2.43 |
| Average Purchase Yield | | 3.57% | 3.48% |
| Average Market Yield | 3.93% | 4.19% | 4.51% |
| Average Quality** | AA+ | AA+ | AA+ |
| Total Market Value | | 525,561,294 | 515,393,716 |

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

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

SECTOR DISTRIBUTION

Oceanside Investment Portfolio | Account #11050 | As of March 31, 2025



Sector as a Percentage of Market Value

| Sector | 03/31/2025 | 12/31/2024 |
|--------------|------------|------------|
| US Treasury | 39.26% | 37.72% |
| Corporate | 22.43% | 23.57% |
| ABS | 12.25% | 11.54% |
| Agency | 10.40% | 11.98% |
| Supras | 6.07% | 5.33% |
| Muni Bonds | 5.49% | 5.94% |
| Agency CMBS | 3.45% | 3.46% |
| Money Mkt Fd | 0.43% | 0.22% |
| Neg CD | 0.23% | 0.23% |

ISSUERS

Oceanside Investment Portfolio | Account #11050 | As of March 31, 2025

| Issuer | Investment Type | % Portfolio |
|--------------------------------------|-----------------|-------------|
| Government of The United States | US Treasury | 39.26% |
| Federal Home Loan Banks | Agency | 7.37% |
| International Bank for Recon and Dev | Supras | 4.06% |
| FHLMC | Agency CMBS | 3.45% |
| John Deere Owner Trust | ABS | 1.79% |
| Farm Credit System | Agency | 1.79% |
| Chase Issuance Trust | ABS | 1.57% |
| Inter-American Development Bank | Supras | 1.50% |
| Bank of America Corporation | Corporate | 1.33% |
| American Express Credit Master Trust | ABS | 1.33% |
| Honda Auto Receivables Owner Trust | ABS | 1.33% |
| GM Financial Automobile Leasing Trus | ABS | 1.27% |
| JPMorgan Chase & Co. | Corporate | 1.26% |
| BMW Vehicle Owner Trust | ABS | 1.24% |
| Bank of Montreal | Corporate | 1.18% |
| Toyota Motor Corporation | Corporate | 1.17% |
| Deere & Company | Corporate | 1.16% |
| Morgan Stanley | Corporate | 1.16% |
| Metropolitan Life Global Funding I | Corporate | 1.14% |
| UnitedHealth Group Incorporated | Corporate | 0.97% |
| Texas Public Finance Authority | Muni Bonds | 0.97% |
| Hyundai Auto Receivables Trust | ABS | 0.95% |
| Comcast Corporation | Corporate | 0.93% |
| Realty Income Corporation | Corporate | 0.85% |
| Tennessee Valley Authority | Agency | 0.80% |
| Florida Power & Light | Corporate | 0.79% |
| Wells Fargo & Company | Corporate | 0.79% |
| The Toronto-Dominion Bank | Corporate | 0.78% |
| Royal Bank of Canada | Corporate | 0.78% |
| State of Maryland | Muni Bonds | 0.75% |

ISSUERS

Oceanside Investment Portfolio | Account #11050 | As of March 31, 2025

| Issuer | Investment Type | % Portfolio |
|---|-----------------|-------------|
| The Home Depot, Inc. | Corporate | 0.68% |
| GM Financial Securitized Term | ABS | 0.62% |
| Massachusetts Mutual Life Insurance | Corporate | 0.58% |
| Merck & Co., Inc. | Corporate | 0.57% |
| Guardian Life Global Funding | Corporate | 0.54% |
| WF Card Issuance Trust | ABS | 0.54% |
| Pacific Mutual Holding Company | Corporate | 0.52% |
| International Finance Corporation | Supras | 0.51% |
| Cisco Systems, Inc. | Corporate | 0.50% |
| New York Life Insurance Company | Corporate | 0.49% |
| Bank of America Credit Card Trust | ABS | 0.49% |
| AbbVie Inc. | Corporate | 0.48% |
| Bayerische Motoren Werke Aktiengesel | Corporate | 0.48% |
| Government of The United States | Agency | 0.43% |
| Dreyfus Government Cash Management Fund | Money Mkt Fd | 0.43% |
| Golden State Tobacco Securitization | Muni Bonds | 0.42% |
| Pittsburg Unified School District | Muni Bonds | 0.41% |
| American Express Company | Corporate | 0.39% |
| Caterpillar Inc. | Corporate | 0.39% |
| U.S. Bancorp | Corporate | 0.38% |
| Sempra | Corporate | 0.38% |
| PayPal Holdings, Inc. | Corporate | 0.38% |
| Amazon.com, Inc. | Corporate | 0.38% |
| State of Wisconsin | Muni Bonds | 0.37% |
| Crown Castle Inc. | Corporate | 0.35% |
| Toyota Lease Owner Trust | ABS | 0.31% |
| Toyota Auto Receivables Owner Trust | ABS | 0.31% |
| Apple Inc. | Corporate | 0.29% |
| William S. Hart Union High School Di | Muni Bonds | 0.28% |
| San Bernardino City Unified School D | Muni Bonds | 0.28% |

ISSUERS

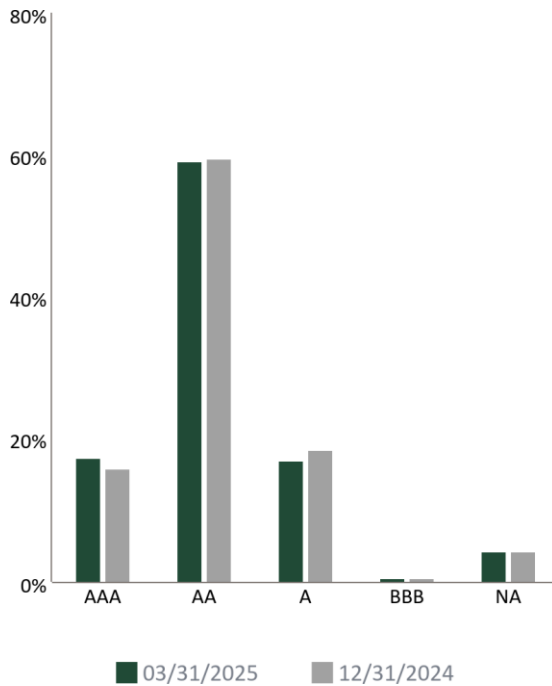
Oceanside Investment Portfolio | Account #11050 | As of March 31, 2025

| Issuer | Investment Type | % Portfolio |
|--------------------------------------|-----------------|----------------|
| Mercedes-Benz Auto Lease Trust | ABS | 0.25% |
| Hyundai Auto Lease Securitization Tr | ABS | 0.25% |
| Honda Motor Co., Ltd. | Corporate | 0.21% |
| San Juan Unified School District | Muni Bonds | 0.19% |
| State of California | Muni Bonds | 0.19% |
| Santa Maria Joint Union High School | Muni Bonds | 0.18% |
| City of Downey, California | Muni Bonds | 0.14% |
| City of Tucson, Arizona | Muni Bonds | 0.14% |
| City of Scottsdale, Arizona | Muni Bonds | 0.14% |
| Santa Monica-Malibu Unified School D | Muni Bonds | 0.14% |
| Xcel Energy Inc. | Corporate | 0.14% |
| State Of Louisiana | Muni Bonds | 0.10% |
| Pomona Unified School District, Cali | Muni Bonds | 0.09% |
| Oxnard School District | Muni Bonds | 0.09% |
| Fresno Unified School District | Muni Bonds | 0.09% |
| Vista California Unified School Dist | Muni Bonds | 0.09% |
| State of Hawaii | Muni Bonds | 0.09% |
| Commonwealth of Massachusetts | Muni Bonds | 0.09% |
| City of Manhattan Beach, California | Muni Bonds | 0.07% |
| Huntington Beach California Public F | Muni Bonds | 0.06% |
| Redondo Beach California Unified Sch | Muni Bonds | 0.06% |
| Virginia Port Authority | Muni Bonds | 0.05% |
| Sallie Mae Bank | Neg CD | 0.05% |
| Toyota Financial Savings Bank | Neg CD | 0.05% |
| UBS Bank USA | Neg CD | 0.05% |
| Synchrony Bank | Neg CD | 0.04% |
| Bank Hapoalim B.M. - New York Branch | Neg CD | 0.04% |
| Cash | Cash | 0.00% |
| TOTAL | | 100.00% |

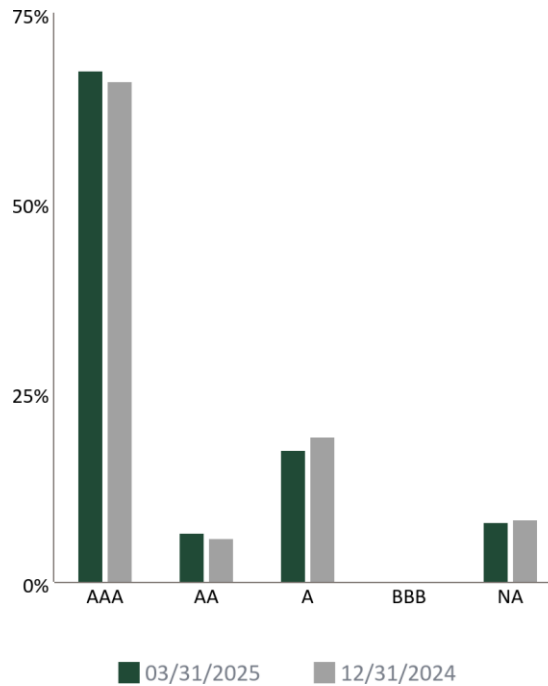
QUALITY DISTRIBUTION

Oceanside Investment Portfolio | Account #11050 | As of March 31, 2025

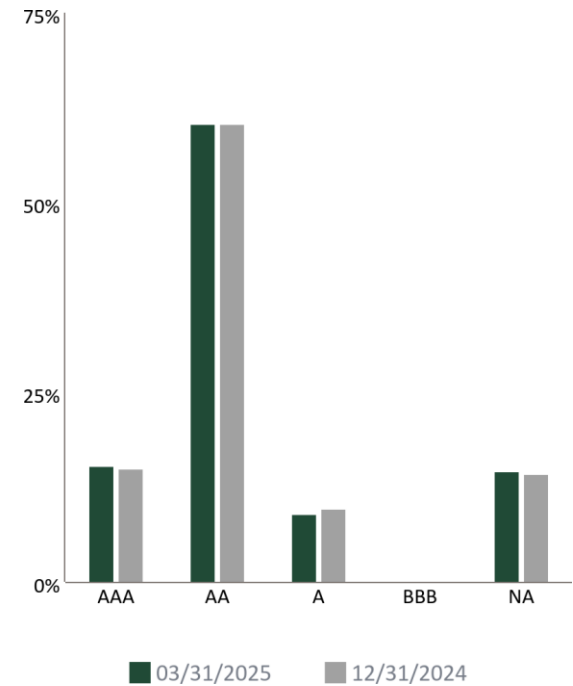
S&P Rating



Moody's Rating



Fitch Rating



| Rating | 03/31/2025 | 12/31/2024 |
|--------|------------|------------|
| AAA | 17.8% | 16.2% |
| AA | 59.3% | 59.8% |
| A | 17.5% | 18.9% |
| BBB | 0.9% | 0.6% |
| NA | 4.5% | 4.5% |

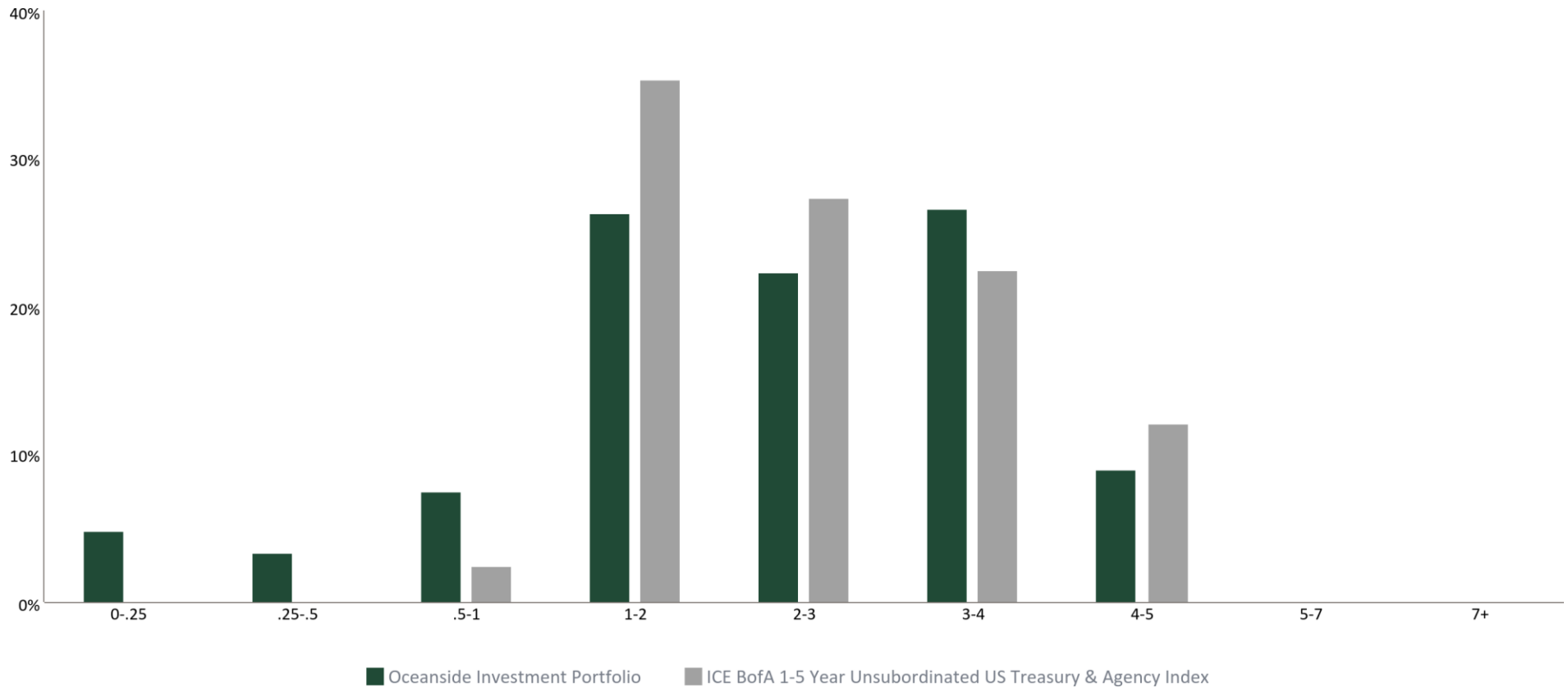
| Rating | 03/31/2025 | 12/31/2024 |
|--------|------------|------------|
| AAA | 67.6% | 66.4% |
| AA | 6.7% | 5.9% |
| A | 17.5% | 19.2% |
| BBB | 0.1% | 0.1% |
| NA | 8.2% | 8.4% |

| Rating | 03/31/2025 | 12/31/2024 |
|--------|------------|------------|
| AAA | 15.5% | 15.2% |
| AA | 60.6% | 60.5% |
| A | 9.2% | 9.9% |
| BBB | 0.1% | 0.1% |
| NA | 14.7% | 14.3% |

DURATION DISTRIBUTION

Oceanside Investment Portfolio | Account #11050 | As of March 31, 2025

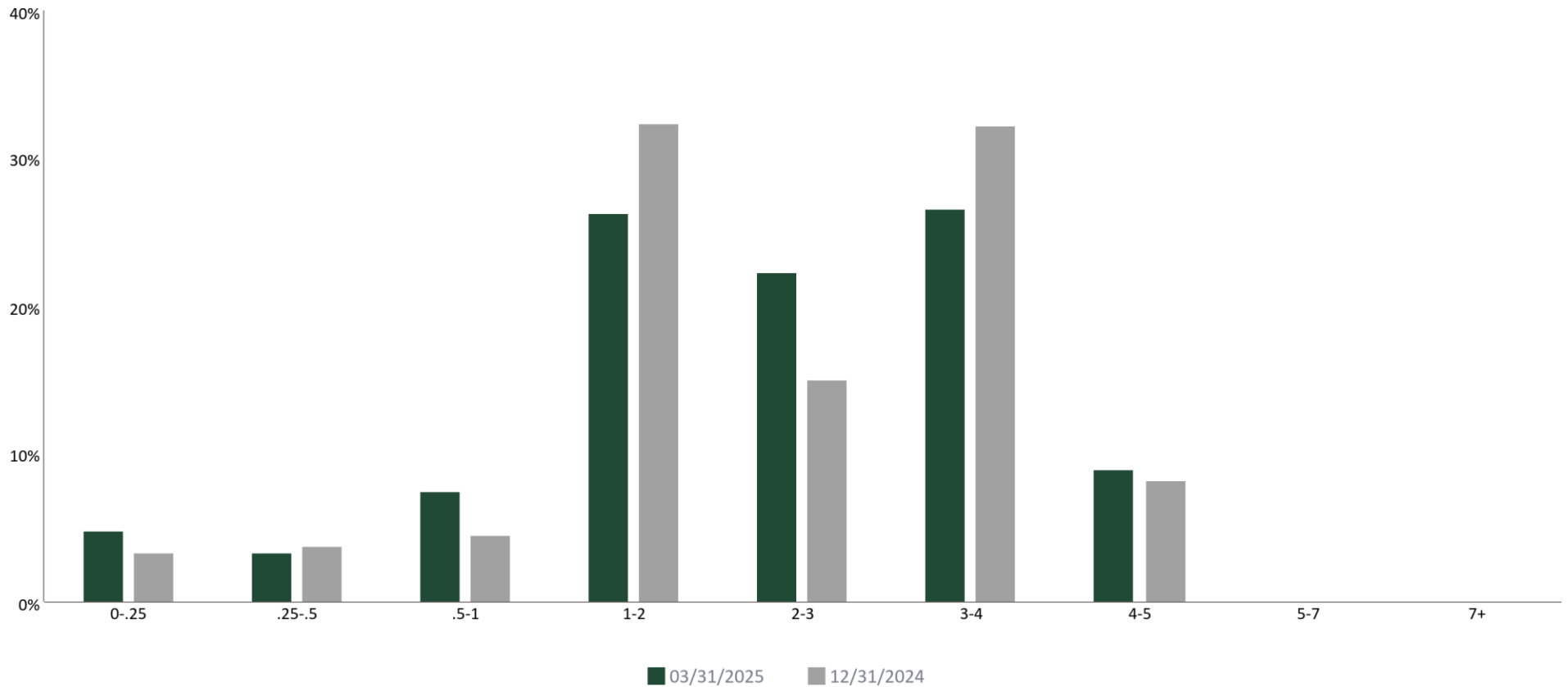
Portfolio Compared to the Benchmark



| | 0-0.25 | 0.25-0.5 | 0.5-1 | 1-2 | 2-3 | 3-4 | 4-5 | 5-7 | 7+ |
|---|--------|----------|-------|-------|-------|-------|-------|------|------|
| Portfolio | 4.8% | 3.4% | 7.5% | 26.3% | 22.3% | 26.7% | 9.0% | 0.0% | 0.0% |
| ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index | 0.0% | 0.0% | 2.6% | 35.4% | 27.3% | 22.5% | 12.1% | 0.0% | 0.0% |

DURATION DISTRIBUTION

Oceanside Investment Portfolio | Account #11050 | As of March 31, 2025



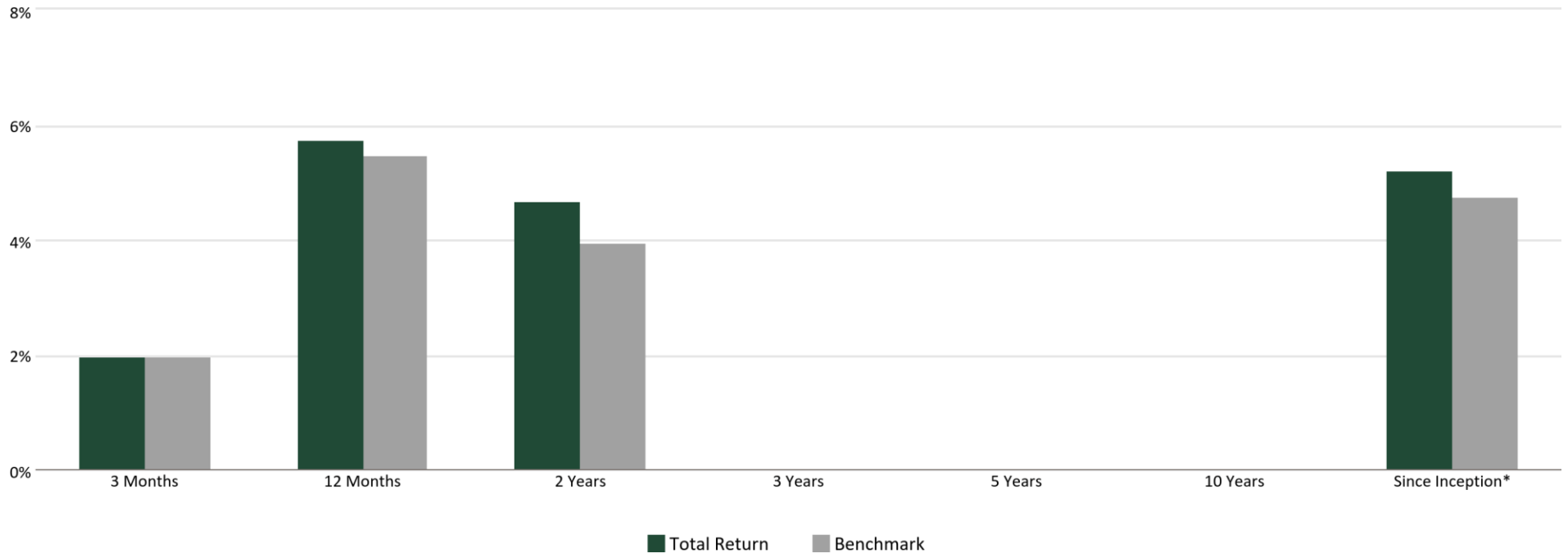
| Date | 0-.25 | .25-.5 | .5-1 | 1-2 | 2-3 | 3-4 | 4-5 | 5-7 | 7+ |
|------------|-------|--------|------|-------|-------|-------|------|------|------|
| 03/31/2025 | 4.8% | 3.4% | 7.5% | 26.3% | 22.3% | 26.7% | 9.0% | 0.0% | 0.0% |
| 12/31/2024 | 3.4% | 3.8% | 4.5% | 32.4% | 15.2% | 32.2% | 8.4% | 0.0% | 0.0% |

INVESTMENT PERFORMANCE



Oceanside Investment Portfolio | Account #11050 | As of March 31, 2025

Total Rate of Return : Inception | 03/01/2023



| | 3 Months | 12 Months | 2 Years | 3 Years | 5 Years | 10 Years | Since Inception |
|--------------------------------|----------|-----------|---------|---------|---------|----------|-----------------|
| TOTAL RATE OF RETURN | | | | | | | |
| Oceanside Investment Portfolio | 1.98% | 5.76% | 4.70% | | | | 5.21% |
| Benchmark | 2.00% | 5.50% | 3.96% | | | | 4.77% |

*Periods over 1 year are annualized.

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

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending market value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

PORTFOLIO CHARACTERISTICS



Oceanside External Pools | Account #11052 | As of March 31, 2025

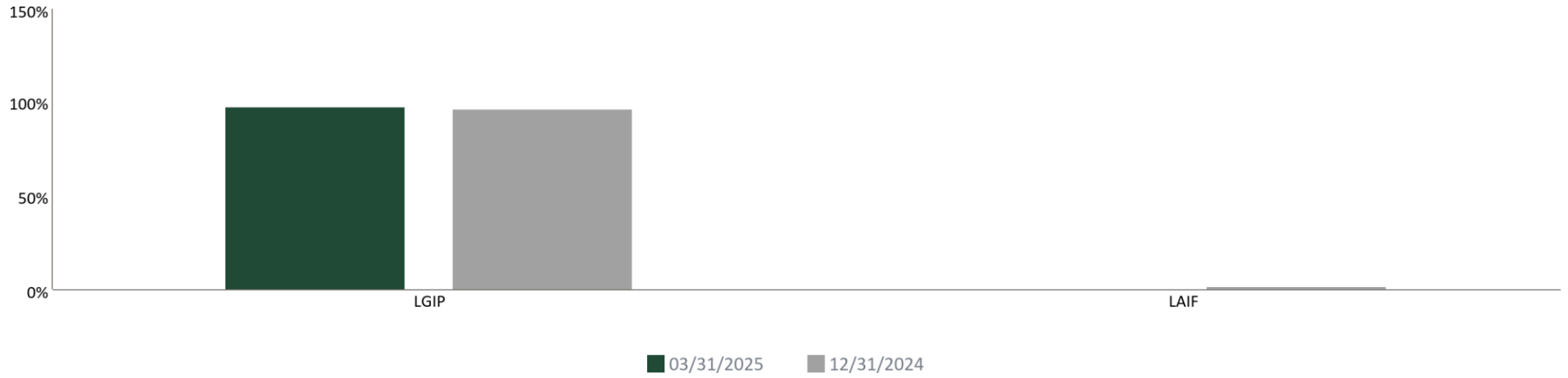
| | 3/31/2025 Portfolio | 12/31/2024 Portfolio |
|---------------------------|------------------------|-------------------------|
| Average Maturity (yrs) | 0.00 | 0.00 |
| Average Modified Duration | 0.00 | 0.00 |
| Average Purchase Yield | 4.47% | 4.64% |
| Average Market Yield | 4.47% | 4.64% |
| Average Quality** | AAA | AAA |
| Total Market Value | 68,708,250 | 42,019,528 |

*Benchmark: NO BENCHMARK REQUIRED

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

SECTOR DISTRIBUTION

Oceanside External Pools | Account #11052 | As of March 31, 2025



Sector as a Percentage of Market Value

| Sector | 03/31/2025 | 12/31/2024 |
|--------|------------|------------|
| LGIP | 98.48% | 97.54% |
| LAIF | 1.51% | 2.44% |

PORTFOLIO CHARACTERISTICS



Oceanside Cons | Account #11053 | As of March 31, 2025

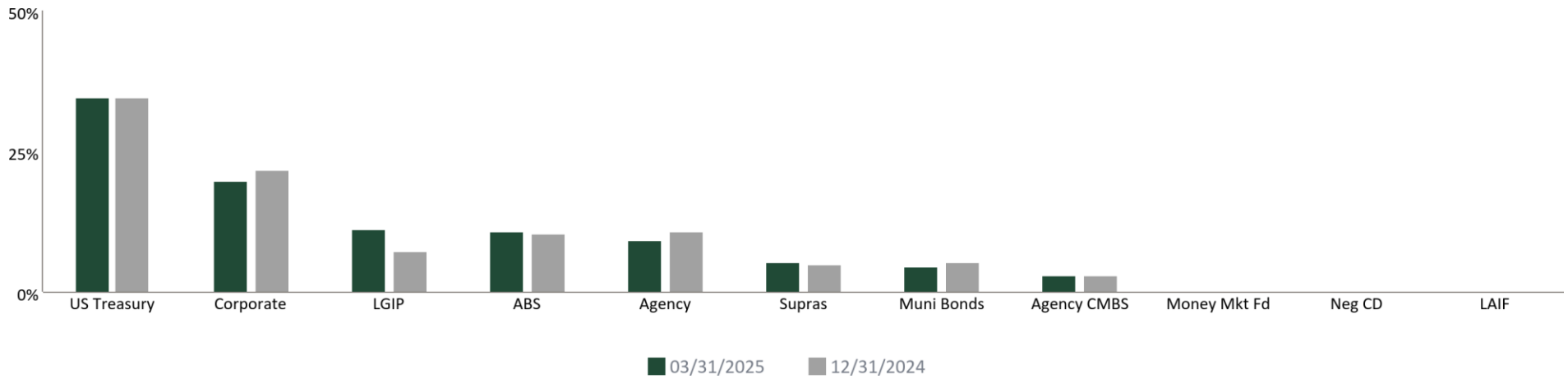
| | 3/31/2025 Portfolio | 12/31/2024 Portfolio |
|---------------------------|------------------------|-------------------------|
| Average Maturity (yrs) | 2.52 | 2.69 |
| Average Modified Duration | 2.09 | 2.24 |
| Average Purchase Yield | 3.68% | 3.57% |
| Average Market Yield | 4.22% | 4.52% |
| Average Quality** | AA+ | AA+ |
| Total Market Value | 594,269,544 | 557,413,244 |

*Benchmark: NO BENCHMARK REQUIRED

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

SECTOR DISTRIBUTION

Oceanside Cons | Account #11053 | As of March 31, 2025



Sector as a Percentage of Market Value

| Sector | 03/31/2025 | 12/31/2024 |
|--------------|------------|------------|
| US Treasury | 34.70% | 34.86% |
| Corporate | 19.82% | 21.79% |
| LGIP | 11.45% | 7.40% |
| ABS | 10.82% | 10.67% |
| Agency | 9.19% | 11.08% |
| Supras | 5.37% | 4.93% |
| Muni Bonds | 4.85% | 5.49% |
| Agency CMBS | 3.05% | 3.19% |
| Money Mkt Fd | 0.38% | 0.21% |
| Neg CD | 0.20% | 0.21% |
| LAIF | 0.18% | 0.18% |

PORTFOLIO HOLDINGS

HOLDINGS REPORT



Oceanside Investment Portfolio | Account #11050 | As of March 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|------------|------------------------------------|---------------------|---------------------------------------|------------------------------|----------------------------|------------------------------|-------------------------|---------------------------|----------------------|
| ABS | | | | | | | | | |
| 379929AD4 | GMALT 2023-3 A3 5.38 11/20/2026 | 1,031,132.33 | 08/08/2023 5.38% | 1,031,008.69 1,031,070.30 | 100.25 4.76% | 1,033,709.23 1,695.07 | 0.20% 2,638.92 | NA/AAA AAA | 1.64 0.37 |
| 448988AD7 | HALST 24A A3 5.02 03/15/2027 | 1,275,000.00 | 01/17/2024 5.03% | 1,274,758.39 1,274,849.68 | 100.36 4.65% | 1,279,629.91 2,844.67 | 0.25% 4,780.23 | NA/AAA AAA | 1.96 0.85 |
| 36269FAD8 | GMALT 2024-1 A3 5.09 03/22/2027 | 1,625,000.00 | 02/08/2024 5.09% | 1,624,796.88 1,624,870.69 | 100.44 4.59% | 1,632,205.58 2,527.33 | 0.31% 7,334.88 | NA/AAA AAA | 1.97 0.80 |
| 448979AD6 | HART 2023-A A3 4.58 04/15/2027 | 1,603,047.35 | 04/04/2023 5.14% | 1,602,890.89 1,602,969.33 | 99.96 4.70% | 1,602,480.99 3,263.09 | 0.31% (488.34) | NA/AAA AAA | 2.04 0.48 |
| 89238GAD3 | TLOT 2024-A A3 5.25 04/20/2027 | 1,625,000.00 | 02/21/2024 5.25% | 1,624,931.43 1,624,955.26 | 100.63 4.53% | 1,635,272.28 2,606.77 | 0.31% 10,317.01 | NA/AAA AAA | 2.05 0.81 |
| 36269WAD1 | GMALT 2024-2 A3 5.39 07/20/2027 | 1,775,000.00 | 05/07/2024 5.85% | 1,774,896.87 1,774,925.32 | 100.94 4.54% | 1,791,715.53 2,923.33 | 0.34% 16,790.21 | NA/AAA AAA | 2.30 1.03 |
| 58770JAD6 | MBALT 2024-A A3 5.32 01/18/2028 | 1,295,000.00 | 05/17/2024 5.73% | 1,294,848.48 1,294,884.00 | 101.19 4.52% | 1,310,455.83 3,061.96 | 0.25% 15,571.82 | AAA/NA AAA | 2.80 1.38 |
| 362583AD8 | GMCAR 2023-2 A3 4.47 02/16/2028 | 1,484,561.08 | 04/04/2023 4.51% | 1,484,520.25 1,484,537.23 | 99.95 4.59% | 1,483,815.97 2,765.00 | 0.28% (721.25) | AAA/AAA NA | 2.88 0.66 |
| 36271VAD9 | GMALT 2025-1 A3 4.66 02/21/2028 | 2,150,000.00 | 02/05/2025 4.66% | 2,149,746.30 2,149,757.33 | 100.46 4.43% | 2,159,986.54 3,061.36 | 0.41% 10,229.20 | NA/AAA AAA | 2.90 1.66 |
| 05592XAD2 | BMWOT 2023-A A3 5.47 02/25/2028 | 844,825.02 | 07/11/2023 5.47% | 844,675.32 844,730.74 | 100.66 4.59% | 850,394.87 770.20 | 0.16% 5,664.13 | NA/AAA AAA | 2.91 0.70 |
| 477920AC6 | JDOT 2023-B A3 5.18 03/15/2028 | 1,585,000.00 | 06/21/2023 5.51% | 1,584,735.62 1,584,834.34 | 100.59 4.58% | 1,594,388.43 3,649.02 | 0.31% 9,554.09 | AAA/NA AAA | 2.96 0.90 |
| 02582JJZ4 | AMXCA 2023-1 A 4.87 05/15/2026 | 1,865,000.00 | 06/07/2023 4.87% | 1,864,834.57 1,864,918.02 | 100.55 4.40% | 1,875,348.89 4,036.69 | 0.36% 10,430.86 | NA/AAA AAA | 1.12 1.07 |
| 47787CAC7 | JDOT 2023-C A3 5.48 05/15/2028 | 4,570,000.00 | 09/12/2023 5.40% | 4,569,686.04 4,569,789.46 | 100.96 4.57% | 4,613,966.60 11,130.49 | 0.88% 44,177.14 | AAA/NA AAA | 3.12 0.99 |
| 36267KAD9 | GMCAR 2023-3 A3 5.45 06/16/2028 | 1,025,000.00 | 07/11/2023 5.66% | 1,024,960.44 1,024,974.16 | 100.78 4.58% | 1,033,039.90 2,327.60 | 0.20% 8,065.74 | AAA/AAA NA | 3.21 0.84 |
| 438123AC5 | HAROT 2023-4 A3 5.67 06/21/2028 | 2,035,000.00 | -- 5.65% | 2,039,231.80 2,037,699.67 | 101.20 4.66% | 2,059,515.65 3,205.13 | 0.39% 21,815.98 | AAA/NA AAA | 3.22 1.11 |
| 89239FAD4 | TAOT 2023-D A3 5.54 08/15/2028 | 1,595,000.00 | 11/07/2023 6.30% | 1,594,828.06 1,594,877.98 | 101.51 4.40% | 1,619,019.26 3,927.24 | 0.31% 24,141.29 | NA/AAA AAA | 3.38 1.25 |

HOLDINGS REPORT



Oceanside Investment Portfolio | Account #11050 | As of March 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|------------------|------------------------------------|----------------------|---------------------------------------|--|-------------------------------|---|------------------------------------|---------------------------|----------------------------|
| 161571HT4 | CHAIT 2023-1 A 5.16 09/15/2028 | 5,030,000.00 | 09/07/2023 5.17% | 5,028,605.68 5,029,036.11 | 101.13 4.39% | 5,086,979.84 11,535.47 | 0.97% 57,943.73 | NA/AAA AAA | 3.46 1.37 |
| 02582JKD1 | AMXCA 2023-3 A 5.23 09/15/2028 | 5,000,000.00 | 09/12/2023 5.29% | 4,999,776.50 4,999,845.16 | 101.22 4.40% | 5,061,065.00 11,622.22 | 0.97% 61,219.84 | NA/AAA AAA | 3.46 1.37 |
| 47800RAD5 | JDOT 2024 A3 4.96 11/15/2028 | 1,205,000.00 | 03/11/2024 5.12% | 1,204,932.52 1,204,947.51 | 101.00 4.36% | 1,217,044.70 2,656.36 | 0.23% 12,097.19 | AAA/NA AAA | 3.63 1.52 |
| 437930AC4 | HAROT 2024-2 A3 5.27 11/20/2028 | 1,685,000.00 | 05/14/2024 5.27% | 1,684,795.27 1,684,834.50 | 101.27 4.44% | 1,706,454.09 3,206.65 | 0.33% 21,619.60 | NA/AAA AAA | 3.64 1.43 |
| 36268GAD7 | GMCAR 2024-1 A3 4.85 12/18/2028 | 725,000.00 | 01/09/2024 4.91% | 724,854.20 724,889.90 | 100.57 4.43% | 729,125.25 1,465.10 | 0.14% 4,235.35 | AAA/NA AAA | 3.72 1.20 |
| 161571HV9 | CHAIT 241 A 4.6 01/16/2029 | 3,110,000.00 | 01/24/2024 4.61% | 3,109,526.35 3,109,637.71 | 100.57 4.31% | 3,127,656.71 6,358.22 | 0.60% 18,019.01 | NA/AAA AAA | 3.80 1.68 |
| 448973AD9 | HART 2024-A A3 4.99 02/15/2029 | 1,930,000.00 | 03/20/2024 5.05% | 1,929,574.44 1,929,663.92 | 100.92 4.43% | 1,947,670.50 4,280.31 | 0.37% 18,006.58 | NA/AAA AAA | 3.88 1.50 |
| 096919AD7 | BMWOT 2024-A A3 5.18 02/26/2029 | 2,205,000.00 | 06/04/2024 5.24% | 2,204,665.06 2,204,722.28 | 101.24 4.40% | 2,232,289.30 1,903.65 | 0.43% 27,567.02 | AAA/AAA NA | 3.91 1.47 |
| 47786WAD2 | JDOT 2024-B A3 5.2 03/15/2029 | 1,900,000.00 | 06/11/2024 5.26% | 1,899,628.55 1,899,690.14 | 101.45 4.41% | 1,927,499.46 4,391.11 | 0.37% 27,809.32 | AAA/NA AAA | 3.96 1.69 |
| 44934QAD3 | HART 2024-B A3 4.84 03/15/2029 | 1,410,000.00 | 07/16/2024 4.90% | 1,409,787.23 1,409,818.74 | 100.72 4.48% | 1,420,221.09 3,033.07 | 0.27% 10,402.35 | NA/AAA AAA | 3.96 1.77 |
| 43813YAC6 | HAROT 2024-3 A3 4.57 03/21/2029 | 3,155,000.00 | 08/09/2024 4.68% | 3,154,504.35 3,154,570.42 | 100.42 4.36% | 3,168,159.51 4,005.10 | 0.61% 13,589.09 | AAA/NA AAA | 3.97 1.65 |
| 05522RDJ4 | BACCT 2024-1 A 4.93 05/15/2029 | 2,520,000.00 | 06/06/2024 4.93% | 2,519,858.63 2,519,882.04 | 101.31 4.32% | 2,552,983.52 5,521.60 | 0.49% 33,101.48 | AAA/AAA NA | 4.12 1.97 |
| 096924AD7 | BMWOT 2025-A A3 4.56 09/25/2029 | 3,385,000.00 | 02/04/2025 4.56% | 3,384,666.58 3,384,676.07 | 100.47 4.37% | 3,400,845.52 2,572.60 | 0.65% 16,169.45 | AAA/AAA NA | 4.49 2.02 |
| 92970QAE5 | WFCIT 2024-2 A 4.29 10/15/2029 | 2,810,000.00 | 10/17/2024 4.58% | 2,809,582.43 2,809,618.97 | 99.98 4.34% | 2,809,393.60 5,357.73 | 0.54% (225.37) | AAA/AAA NA | 4.54 2.35 |
| Total ABS | | 63,453,565.77 | 5.12% | 63,450,107.82 63,450,476.96 | 100.80 4.46% | 63,962,333.53 121,704.12 | 12.25% 511,856.56 | | 3.32 1.36 |

HOLDINGS REPORT



Oceanside Investment Portfolio | Account #11050 | As of March 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|---------------|--|---------------------|---------------------------------------|------------------------------|----------------------------|------------------------------|-------------------------|---------------------------|----------------------|
| AGENCY | | | | | | | | | |
| 90376PCH2 | UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CO 0.96 08/16/2025 | 2,216,753.95 | 03/09/2021 1.01% | 2,121,056.68 2,208,585.65 | 102.18 5.19% | 2,265,041.41 0.00 | 0.43% 56,455.76 | AAA/AA AA | 0.38 0.37 |
| 3130ALDB7 | FEDERAL HOME LOAN BANKS 0.66 02/25/2026 | 2,000,000.00 | 03/02/2021 0.87% | 1,979,620.00 1,996,306.76 | 96.94 4.15% | 1,938,879.46 1,320.00 | 0.37% (57,427.30) | AAA/AA AA | 0.91 0.88 |
| 3130ALEY6 | FEDERAL HOME LOAN BANKS 0.8 03/04/2026 | 2,000,000.00 | 03/04/2021 0.80% | 2,000,000.00 2,000,000.00 | 96.99 4.15% | 1,939,881.50 1,200.00 | 0.37% (60,118.50) | AAA/AA AA | 0.93 0.90 |
| 3130ALGS7 | FEDERAL HOME LOAN BANKS 0.85 03/10/2026 | 3,000,000.00 | 03/10/2021 0.85% | 3,000,000.00 3,000,000.00 | 96.96 4.17% | 2,908,926.27 1,487.50 | 0.56% (91,073.73) | AAA/AA AA | 0.94 0.92 |
| 3130ALHG2 | FEDERAL HOME LOAN BANKS 0.75 03/18/2026 | 2,000,000.00 | 03/18/2021 0.75% | 2,000,000.00 2,000,000.00 | 96.78 4.19% | 1,935,688.42 541.67 | 0.37% (64,311.58) | AAA/AA AA | 0.96 0.94 |
| 3130ALH56 | FEDERAL HOME LOAN BANKS 0.75 03/18/2026 | 1,000,000.00 | 03/18/2021 0.75% | 1,000,000.00 1,000,000.00 | 96.83 4.13% | 968,332.59 270.83 | 0.19% (31,667.41) | AAA/AA AA | 0.96 0.94 |
| 3130ALGJ7 | FEDERAL HOME LOAN BANKS 1.0 03/23/2026 | 4,875,000.00 | 03/23/2021 1.01% | 4,872,075.00 4,874,415.12 | 96.93 4.24% | 4,725,354.86 1,083.33 | 0.90% (149,060.26) | AAA/AA AA | 0.98 0.96 |
| 3130ALGC2 | FEDERAL HOME LOAN BANKS 0.875 03/23/2026 | 2,000,000.00 | 03/23/2021 0.87% | 2,000,000.00 2,000,000.00 | 96.85 4.20% | 1,936,937.26 388.89 | 0.37% (63,062.74) | AAA/AA AA | 0.98 0.96 |
| 3130ALKQ6 | FEDERAL HOME LOAN BANKS 1.03 03/30/2026 | 2,000,000.00 | 03/30/2021 1.03% | 2,000,000.00 2,000,000.00 | 96.95 4.19% | 1,938,903.86 57.22 | 0.37% (61,096.14) | AAA/AA AA | 1.00 0.97 |
| 3130APNZ4 | FEDERAL HOME LOAN BANKS 1.28 11/18/2026 | 3,000,000.00 | 11/18/2021 1.28% | 3,000,000.00 3,000,000.00 | 95.64 4.07% | 2,869,275.12 14,186.67 | 0.55% (130,724.88) | AAA/AA AA | 1.64 1.58 |
| 3130APQP3 | FEDERAL HOME LOAN BANKS 1.5 11/23/2026 | 3,000,000.00 | 11/23/2021 1.50% | 3,000,000.00 3,000,000.00 | 95.96 4.06% | 2,878,897.53 16,000.00 | 0.55% (121,102.47) | AAA/AA AA | 1.65 1.59 |
| 3133ENFP0 | FEDERAL FARM CREDIT BANKS FUNDING CORP 1.46 11/30/2026 | 1,750,000.00 | 12/02/2021 1.35% | 1,753,780.00 1,750,000.00 | 95.89 4.04% | 1,678,118.51 8,587.64 | 0.32% (71,881.50) | AAA/AA AA | 1.67 1.61 |
| 3133ENFN5 | FEDERAL FARM CREDIT BANKS FUNDING CORP 1.54 11/30/2026 | 3,000,000.00 | 11/30/2021 1.54% | 3,000,000.00 3,000,000.00 | 96.01 4.04% | 2,880,443.61 15,528.33 | 0.55% (119,556.39) | AAA/AA AA | 1.67 1.61 |
| 3130AQ6Q1 | FEDERAL HOME LOAN BANKS 2.25 12/21/2026 | 3,640,000.00 | 12/21/2021 0.75% | 3,640,000.00 3,640,000.00 | 97.11 4.00% | 3,534,735.71 22,750.00 | 0.68% (105,264.29) | AAA/AA AA | 1.73 1.66 |
| 3133ENJCS | FEDERAL FARM CREDIT BANKS FUNDING CORP 1.29 12/22/2026 | 5,000,000.00 | 12/22/2021 1.29% | 5,000,000.00 5,000,000.00 | 95.46 4.04% | 4,773,083.50 17,737.50 | 0.91% (226,916.50) | AAA/AA AA | 1.73 1.67 |
| 3130AQEH2 | FEDERAL HOME LOAN BANKS 1.35 12/30/2026 | 2,000,000.00 | 12/30/2021 1.35% | 2,000,000.00 2,000,000.00 | 95.48 4.05% | 1,909,596.44 6,825.00 | 0.37% (90,403.56) | AAA/AA AA | 1.75 1.69 |

HOLDINGS REPORT



Oceanside Investment Portfolio | Account #11050 | As of March 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|--------------------------|--|----------------------|---------------------------------------|--|------------------------------|---|--|---------------------------|----------------------------|
| 3130AQM26 | FEDERAL HOME LOAN BANKS 1.7 01/27/2027 | 2,000,000.00 | 01/27/2022 1.70% | 2,000,000.00 2,000,000.00 | 95.92 4.04% | 1,918,467.88 6,044.44 | 0.37% (81,532.12) | AAA/AA AA | 1.83 1.76 |
| 3130ATS57 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | 4,000,000.00 | 03/21/2023 3.99% | 4,090,280.00 4,053,421.89 | 101.62 3.91% | 4,064,785.44 10,500.00 | 0.78% 11,363.55 | AAA/AA AA | 2.94 2.73 |
| 880591EZ1 | TENNESSEE VALLEY AUTHORITY 3.875 03/15/2028 | 4,195,000.00 | -- 3.73% | 4,221,632.20 4,211,111.25 | 99.82 3.94% | 4,187,654.85 7,224.72 | 0.80% (23,456.40) | AAA/AA AA | 2.96 2.76 |
| 3130AWMN7 | FEDERAL HOME LOAN BANKS 4.375 06/09/2028 | 3,000,000.00 | 07/26/2023 4.27% | 3,013,230.00 3,008,663.83 | 101.34 3.92% | 3,040,085.01 40,833.33 | 0.58% 31,421.18 | AAA/AA AA | 3.19 2.92 |
| Total Agency | | 55,676,753.95 | 1.71% | 55,691,673.88 55,742,504.48 | 97.56 4.11% | 54,293,089.22 172,567.08 | 10.40% (1,449,415.26) | | 1.67 1.59 |
| AGENCY CMBS | | | | | | | | | |
| 3137FETN0 | FHMS K-073 A2 3.35 01/25/2028 | 3,355,000.00 | 05/24/2023 4.27% | 3,224,469.53 3,276,775.12 | 97.65 4.22% | 3,276,324.24 9,366.04 | 0.63% (450.88) | AAA/AA AAA | 2.82 2.54 |
| 3137FG6X8 | FHMS K-077 A2 3.85 05/25/2028 | 4,475,000.00 | 05/24/2023 4.24% | 4,392,841.80 4,423,548.32 | 98.77 4.23% | 4,419,931.99 14,357.29 | 0.85% (3,616.32) | AAA/AA AAA | 3.15 2.84 |
| 3137FK4M5 | FHMS K-085 A2 4.06 10/25/2028 | 1,795,000.00 | 10/30/2023 5.37% | 1,694,241.60 1,723,206.13 | 99.19 4.26% | 1,780,401.62 6,073.08 | 0.34% 57,195.49 | AAA/AA AA | 3.57 3.23 |
| 3137H5YC5 | FHMS K-748 A2 2.26 01/25/2029 | 4,000,000.00 | 08/26/2024 4.08% | 3,711,875.00 3,750,933.56 | 93.03 4.28% | 3,721,028.00 7,533.33 | 0.71% (29,905.56) | AAA/AA AAA | 3.82 3.50 |
| 3137H9D71 | FHMS K-750 A2 3.0 09/25/2029 | 5,050,000.00 | 10/18/2024 4.25% | 4,787,636.72 4,811,299.70 | 95.11 4.29% | 4,803,065.10 12,625.00 | 0.92% (8,234.60) | AAA/AA AAA | 4.49 3.76 |
| Total Agency CMBS | | 18,675,000.00 | 4.33% | 17,811,064.65 17,985,762.83 | 96.44 4.26% | 18,000,750.96 49,954.75 | 3.45% 14,988.13 | | 3.63 3.20 |
| CASH | | | | | | | | | |
| CCYUSD | Receivable | 12,273.48 | -- 0.00% | 12,273.48 12,273.48 | 1.00 0.00% | 12,273.48 0.00 | 0.00% 0.00 | AAA/AAA AAA | 0.00 0.00 |
| Total Cash | | 12,273.48 | 0.00% | 12,273.48 12,273.48 | 1.00 0.00% | 12,273.48 0.00 | 0.00% 0.00 | | 0.00 0.00 |

HOLDINGS REPORT



Oceanside Investment Portfolio | Account #11050 | As of March 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|------------------|---|---------------------|---------------------------------------|------------------------------|----------------------------|------------------------------|-------------------------|---------------------------|----------------------|
| CORPORATE | | | | | | | | | |
| 89236TGX7 | TOYOTA MOTOR CREDIT CORP 3.0 04/01/2025 | 2,000,000.00 | 03/09/2022 2.22% | 2,046,680.00 2,000,000.00 | 100.00 3.00% | 2,000,000.00 30,000.00 | 0.38% 0.00 | A/A A | 0.00 0.00 |
| 05565EBK0 | BMW US CAPITAL LLC 3.9 04/09/2025 | 2,500,000.00 | 10/06/2022 4.83% | 2,445,150.00 2,499,520.96 | 99.98 4.67% | 2,499,522.53 46,583.33 | 0.48% 1.56 | A/A NA | 0.02 0.02 |
| 89236TEW1 | TOYOTA MOTOR CREDIT CORP 3.4 04/14/2025 | 600,000.00 | 03/16/2022 2.72% | 612,120.00 600,140.05 | 99.95 4.61% | 599,722.21 9,463.33 | 0.11% (417.85) | A/A A | 0.04 0.04 |
| 037833BG4 | APPLE INC 3.2 05/13/2025 | 1,500,000.00 | 01/05/2022 1.25% | 1,596,630.00 1,503,315.74 | 99.84 4.51% | 1,497,631.02 18,400.00 | 0.29% (5,684.72) | AAA/AA NA | 0.12 0.12 |
| 70450YAG8 | PAYPAL HOLDINGS INC 1.65 06/01/2025 | 2,000,000.00 | 02/17/2022 2.30% | 1,958,460.00 1,997,888.38 | 99.60 4.04% | 1,992,011.06 11,000.00 | 0.38% (5,877.32) | A/A A | 0.17 0.17 |
| 023135BQ8 | AMAZON.COM INC 0.8 06/03/2025 | 2,000,000.00 | 06/10/2020 0.82% | 1,998,440.00 1,999,945.97 | 99.38 4.40% | 1,987,643.64 5,244.44 | 0.38% (12,302.33) | A/AA AA | 0.18 0.17 |
| 842434CP5 | SOUTHERN CALIFORNIA GAS CO 3.2 06/15/2025 | 2,000,000.00 | 06/15/2020 1.11% | 2,195,580.00 2,000,000.00 | 99.65 4.86% | 1,993,068.40 18,844.44 | 0.38% (6,931.60) | AA/A AA | 0.21 0.20 |
| 6944PL2B4 | PACIFIC LIFE GLOBAL FUNDING II 1.2 06/24/2025 | 2,000,000.00 | 02/16/2022 2.29% | 1,929,140.00 1,995,137.06 | 99.25 4.49% | 1,984,917.46 6,466.67 | 0.38% (10,219.60) | AA/AA AA | 0.23 0.23 |
| 665772BN8 | NORTHERN STATES POWER CO 7.125 07/01/2025 | 710,000.00 | 01/21/2022 1.88% | 834,803.80 719,035.12 | 100.53 4.88% | 713,792.06 12,646.88 | 0.14% (5,243.06) | AA/A A | 0.25 0.25 |
| 06051GFS3 | BANK OF AMERICA CORP 3.875 08/01/2025 | 2,000,000.00 | 03/22/2021 1.33% | 2,217,240.00 2,016,637.34 | 99.77 4.55% | 1,995,392.32 12,916.67 | 0.38% (21,245.02) | A/A AA | 0.34 0.33 |
| 48128GV56 | JPMORGAN CHASE & CO 0.8 08/18/2025 | 3,000,000.00 | 08/18/2020 0.80% | 3,000,000.00 3,000,000.00 | 98.09 5.92% | 2,942,817.09 2,866.67 | 0.56% (57,182.91) | A/A AA | 0.38 0.37 |
| 6944PL2E8 | PACIFIC LIFE GLOBAL FUNDING II 1.375 04/14/2026 | 750,000.00 | 07/06/2021 1.27% | 753,840.00 750,832.77 | 97.03 4.34% | 727,692.05 4,783.85 | 0.14% (23,140.73) | AA/AA AA | 1.04 1.00 |
| 06051GFX2 | BANK OF AMERICA CORP 3.5 04/19/2026 | 3,000,000.00 | 04/22/2021 1.40% | 3,306,960.00 3,064,490.23 | 99.07 4.41% | 2,972,219.31 47,250.00 | 0.57% (92,270.92) | A/A AA | 1.05 1.00 |
| 59217GBY4 | METROPOLITAN LIFE GLOBAL FUNDING I 3.45 12/18/2026 | 4,000,000.00 | -- 2.23% | 4,226,980.00 4,079,892.34 | 98.46 4.39% | 3,938,284.04 39,483.33 | 0.75% (141,608.30) | AA/AA AA | 1.72 1.63 |
| 89115A2M3 | TORONTO-DOMINION BANK 5.156 01/10/2028 | 2,000,000.00 | 03/06/2023 5.27% | 1,990,060.00 1,994,302.34 | 101.69 4.50% | 2,033,899.68 23,202.00 | 0.39% 39,597.34 | A/A AA | 2.78 2.54 |
| 78016FZW7 | ROYAL BANK OF CANADA 4.9 01/12/2028 | 2,000,000.00 | 03/06/2023 5.24% | 1,970,840.00 1,983,271.28 | 101.17 4.45% | 2,023,332.46 21,505.56 | 0.39% 40,061.18 | A/A AA | 2.79 2.55 |
| 89236TKQ7 | TOYOTA MOTOR CREDIT CORP 4.625 01/12/2028 | 1,500,000.00 | 06/14/2023 4.76% | 1,492,020.00 1,495,148.01 | 100.75 4.33% | 1,511,301.39 15,223.96 | 0.29% 16,153.38 | A/A A | 2.79 2.56 |

HOLDINGS REPORT



Oceanside Investment Portfolio | Account #11050 | As of March 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|-----------|---|---------------------|---------------------------------------|------------------------------|----------------------------|------------------------------|-------------------------|---------------------------|----------------------|
| 756109AU8 | REALTY INCOME CORP 3.65 01/15/2028 | 4,525,000.00 | -- 4.83% | 4,301,112.00 4,393,216.90 | 97.84 4.48% | 4,427,485.12 34,867.64 | 0.85% 34,268.22 | A/A NA | 2.79 2.60 |
| 06368LGV2 | BANK OF MONTREAL 5.203 02/01/2028 | 4,000,000.00 | -- 5.41% | 3,967,740.00 3,979,553.50 | 101.83 4.51% | 4,073,204.72 34,686.67 | 0.78% 93,651.22 | A/A AA | 2.84 2.52 |
| 91324PEP3 | UNITEDHEALTH GROUP INC 5.25 02/15/2028 | 3,000,000.00 | -- 4.57% | 3,084,290.00 3,050,807.04 | 102.55 4.29% | 3,076,512.09 20,125.00 | 0.59% 25,705.05 | A/A A | 2.88 2.56 |
| 46647PCW4 | JPMORGAN CHASE & CO 2.947 02/24/2028 | 1,750,000.00 | 03/06/2023 5.60% | 1,587,582.50 1,671,604.08 | 97.14 4.87% | 1,700,034.84 5,300.51 | 0.33% 28,430.76 | A/A AA | 2.90 1.81 |
| 24422EWV7 | JOHN DEERE CAPITAL CORP 4.9 03/03/2028 | 2,000,000.00 | 03/02/2023 5.08% | 1,983,860.00 1,990,558.46 | 101.99 4.17% | 2,039,723.48 7,622.22 | 0.39% 49,165.02 | A/A A | 2.93 2.69 |
| 06051GKP3 | BANK OF AMERICA CORP 4.376 04/27/2028 | 2,000,000.00 | 08/09/2023 5.41% | 1,931,220.00 1,961,625.33 | 99.59 5.01% | 1,991,724.80 37,439.11 | 0.38% 30,099.47 | A/A AA | 3.07 1.92 |
| 20030NCH2 | COMCAST CORP 3.55 05/01/2028 | 5,000,000.00 | -- 4.47% | 4,798,015.00 4,874,395.32 | 97.50 4.42% | 4,875,163.75 73,958.33 | 0.93% 768.43 | A/A A | 3.08 2.84 |
| 46647PAF3 | JPMORGAN CHASE & CO 3.54 05/01/2028 | 2,000,000.00 | 06/12/2023 5.39% | 1,872,100.00 1,931,401.55 | 98.00 5.00% | 1,959,920.34 29,500.00 | 0.38% 28,518.79 | A/A AA | 3.08 1.95 |
| 58933YBH7 | MERCK & CO INC 4.05 05/17/2028 | 3,000,000.00 | -- 4.07% | 2,996,881.40 2,998,050.66 | 99.71 4.15% | 2,991,179.82 45,225.00 | 0.57% (6,870.84) | AA/A NA | 3.13 2.87 |
| 02665WEM9 | AMERICAN HONDA FINANCE CORP 5.125 07/07/2028 | 1,090,000.00 | 10/12/2023 5.60% | 1,068,746.75 1,075,309.89 | 101.68 4.56% | 1,108,331.74 13,034.58 | 0.21% 33,021.85 | A/A A | 3.27 2.95 |
| 89115A2U5 | TORONTO-DOMINION BANK 5.523 07/17/2028 | 2,000,000.00 | 09/07/2023 5.57% | 1,995,980.00 1,997,269.31 | 102.81 4.59% | 2,056,295.28 22,705.67 | 0.39% 59,025.97 | A/A AA | 3.30 2.96 |
| 78016HZS2 | ROYAL BANK OF CANADA 5.2 08/01/2028 | 2,000,000.00 | 08/17/2023 5.61% | 1,964,620.00 1,976,152.27 | 101.93 4.57% | 2,038,625.06 17,333.33 | 0.39% 62,472.79 | A/A AA | 3.34 3.01 |
| 06368LWU6 | BANK OF MONTREAL 5.717 09/25/2028 | 2,000,000.00 | 11/09/2023 6.03% | 1,973,760.00 1,981,212.87 | 103.60 4.59% | 2,071,957.40 1,905.67 | 0.40% 90,744.53 | A/A AA | 3.49 3.07 |
| 89236TLL7 | TOYOTA MOTOR CREDIT CORP 4.65 01/05/2029 | 2,000,000.00 | 02/09/2024 4.80% | 1,987,140.00 1,990,110.46 | 100.51 4.50% | 2,010,222.92 22,216.67 | 0.38% 20,112.46 | A/A A | 3.77 3.38 |
| 59217GFR5 | METROPOLITAN LIFE GLOBAL FUNDING I 4.85 01/08/2029 | 2,000,000.00 | 01/23/2024 4.92% | 1,993,780.00 1,995,264.55 | 100.92 4.58% | 2,018,440.88 22,363.89 | 0.39% 23,176.33 | AA/AA AA | 3.77 3.38 |
| 91324PEU2 | UNITEDHEALTH GROUP INC 4.25 01/15/2029 | 2,000,000.00 | 01/23/2024 4.61% | 1,968,040.00 1,975,638.64 | 99.39 4.43% | 1,987,771.52 17,944.44 | 0.38% 12,132.88 | A/A A | 3.79 3.43 |
| 24422EXH7 | JOHN DEERE CAPITAL CORP 4.5 01/16/2029 | 2,000,000.00 | 04/18/2024 5.16% | 1,945,100.00 1,956,016.53 | 100.47 4.36% | 2,009,464.58 18,750.00 | 0.38% 53,448.05 | A/A A | 3.80 3.42 |

HOLDINGS REPORT



Oceanside Investment Portfolio | Account #11050 | As of March 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|------------------------|--|-----------------------|---------------------------------------|--|-------------------------------|--|------------------------------------|---------------------------|----------------------------|
| 91159HJK7 | US BANCORP 4.653 02/01/2029 | 2,000,000.00 | 04/11/2024 5.66% | 1,931,920.00 1,949,148.61 | 100.06 4.86% | 2,001,219.60 15,510.00 | 0.38% 52,070.99 | A/A A | 3.84 2.61 |
| 17275RBR2 | CISCO SYSTEMS INC 4.85 02/26/2029 | 2,550,000.00 | 02/21/2024 4.86% | 2,549,107.50 2,549,302.90 | 101.78 4.35% | 2,595,504.52 12,023.96 | 0.50% 46,201.62 | A/AA NA | 3.91 3.44 |
| 14913UAJ9 | CATERPILLAR FINANCIAL SERVICES CORP 4.85 02/27/2029 | 2,000,000.00 | 08/26/2024 4.19% | 2,053,700.00 2,046,616.17 | 101.60 4.40% | 2,031,923.06 9,161.11 | 0.39% (14,693.11) | A/A A | 3.91 3.52 |
| 00287YDS5 | ABBVIE INC 4.8 03/15/2029 | 2,500,000.00 | 07/22/2024 4.68% | 2,512,075.00 2,510,250.72 | 101.27 4.45% | 2,531,739.25 5,333.33 | 0.48% 21,488.53 | A/A NA | 3.96 3.50 |
| 61747YFD2 | MORGAN STANLEY 5.164 04/20/2029 | 6,000,000.00 | -- 5.20% | 5,992,103.75 5,994,089.15 | 101.36 4.97% | 6,081,332.70 138,567.33 | 1.16% 87,243.55 | A/A A | 4.05 2.74 |
| 64952WFG3 | NEW YORK LIFE GLOBAL FUNDING 5.0 06/06/2029 | 2,520,000.00 | 06/03/2024 5.04% | 2,515,161.60 2,515,953.87 | 102.07 4.45% | 2,572,266.03 40,250.00 | 0.49% 56,312.17 | AAA/AA AAA | 4.18 3.69 |
| 24422EXT1 | JOHN DEERE CAPITAL CORP 4.85 06/11/2029 | 2,000,000.00 | 07/08/2024 4.78% | 2,006,080.00 2,005,180.51 | 101.62 4.42% | 2,032,441.76 29,638.89 | 0.39% 27,261.25 | A/A A | 4.20 3.71 |
| 341081GT8 | FLORIDA POWER & LIGHT CO 5.15 06/15/2029 | 4,000,000.00 | -- 4.88% | 4,045,225.00 4,038,173.03 | 102.76 4.42% | 4,110,249.76 60,655.56 | 0.79% 72,076.73 | AA/A AA | 4.21 3.57 |
| 437076DC3 | HOME DEPOT INC 4.75 06/25/2029 | 3,500,000.00 | -- 4.78% | 3,494,551.40 3,495,464.86 | 101.23 4.43% | 3,542,908.43 44,333.33 | 0.68% 47,443.57 | A/A A | 4.24 3.69 |
| 95000U3E1 | WELLS FARGO & CO 5.574 07/25/2029 | 4,000,000.00 | -- 4.90% | 4,086,905.00 4,080,973.52 | 102.72 4.98% | 4,108,756.20 40,876.00 | 0.79% 27,782.68 | A/BBB A | 4.32 2.98 |
| 025816DH9 | AMERICAN EXPRESS CO 5.282 07/27/2029 | 2,000,000.00 | 03/27/2025 4.67% | 2,037,240.00 2,037,117.60 | 102.04 4.83% | 2,040,751.58 18,487.00 | 0.39% 3,633.98 | A/A A | 4.32 3.00 |
| 40139LBJ1 | GUARDIAN LIFE GLOBAL FUNDING 4.179 09/26/2029 | 2,855,000.00 | -- 4.21% | 2,851,366.60 2,851,737.94 | 98.46 4.56% | 2,810,902.67 1,657.09 | 0.54% (40,835.27) | AA/AA NA | 4.49 4.04 |
| 57629TBV8 | MASSMUTUAL GLOBAL FUNDING II 4.95 01/10/2030 | 3,000,000.00 | -- 4.92% | 3,003,885.85 3,003,944.36 | 100.80 4.76% | 3,023,865.72 33,412.50 | 0.58% 19,921.36 | AA/AA AA | 4.78 4.17 |
| 22822RBD1CORP | CROCAS 2015-2 C25 3.663 05/15/2025 | 1,814,000.00 | 08/31/2022 4.09% | 1,793,828.32 1,813,101.67 | 99.77 5.62% | 1,809,827.80 2,953.19 | 0.35% (3,273.87) | A/NA A | 0.12 0.12 |
| Total Corporate | | 116,664,000.00 | 4.22% | 116,868,061.47 116,388,799.83 | 100.44 4.57% | 117,142,994.12 1,203,719.16 | 22.43% 754,194.29 | | 2.82 2.39 |

HOLDINGS REPORT



Oceanside Investment Portfolio | Account #11050 | As of March 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|--------------------------------|---|---------------------|---------------------------------------|--|-----------------------------|------------------------------------|-----------------------------|---------------------------|----------------------------|
| MONEY MARKET FUND | | | | | | | | | |
| 262006307 | DREYFUS GVT CM INV | 2,234,248.25 | -- 3.98% | 2,234,248.25 2,234,248.25 | 1.00 3.98% | 2,234,248.25 0.00 | 0.43% 0.00 | AAA/AAA AAA | 0.00 0.00 |
| Total Money Market Fund | | 2,234,248.25 | 3.98% | 2,234,248.25 2,234,248.25 | 1.00 3.98% | 2,234,248.25 0.00 | 0.43% 0.00 | | 0.00 0.00 |
| MUNICIPAL BONDS | | | | | | | | | |
| 882724QD2 | TEXAS ST 4.0 04/01/2025 | 1,050,000.00 | 10/13/2020 0.58% | 1,209,159.00 1,050,000.00 | 100.00 4.00% | 1,050,000.00 21,000.00 | 0.20% 0.00 | AAA/AAA AAA | 0.00 0.00 |
| 446216HJ5 | HUNTINGTON BEACH CALIF PUB FING AUTH REV 0.943 05/01/2025 | 300,000.00 | 08/12/2020 0.94% | 300,000.00 300,000.00 | 99.71 4.37% | 299,142.00 1,178.75 | 0.06% (858.00) | NA/AA AA | 0.08 0.08 |
| 38122NA77 | GOLDEN ST TOB SECURITIZATION CORP CALIF TOB SETTLE 1.4 06/01/2025 | 1,250,000.00 | 10/07/2021 1.40% | 1,250,000.00 1,250,000.00 | 99.50 4.39% | 1,243,762.50 5,833.33 | 0.24% (6,237.50) | AA/A AA | 0.17 0.17 |
| 546417DQ6 | LOUISIANA ST 0.84 06/01/2025 | 500,000.00 | 10/14/2020 0.84% | 500,000.00 500,000.00 | 99.44 4.19% | 497,215.00 1,400.00 | 0.10% (2,785.00) | AA/AA NA | 0.17 0.17 |
| 260888AC6 | DOWNEY CALIF PENSION OBLIG 0.772 06/01/2025 | 750,000.00 | 02/23/2021 0.77% | 750,000.00 750,000.00 | 99.39 4.42% | 745,455.00 1,930.00 | 0.14% (4,545.00) | NA/AA NA | 0.17 0.17 |
| 802498VV4 | SANTA MONICA-MALIBU UNIFIED SCHOOL FACILITY IMPROV 0.777 07/01/2025 | 250,000.00 | 08/05/2020 0.78% | 250,000.00 250,000.00 | 99.12 4.32% | 247,802.50 485.63 | 0.05% (2,197.50) | AA/NA NA | 0.25 0.25 |
| 810454BL1 | SCOTTSDALE ARIZ 0.608 07/01/2025 | 750,000.00 | 12/30/2020 0.61% | 750,000.00 750,000.00 | 99.10 4.24% | 743,250.00 1,140.00 | 0.14% (6,750.00) | AAA/AAA AAA | 0.25 0.25 |
| 928075HZ6 | VIRGINIA PORT AUTH COMWLTH PORT FD REV 0.822 07/01/2025 | 250,000.00 | 08/04/2020 0.82% | 250,000.00 250,000.00 | 99.14 4.28% | 247,855.00 513.75 | 0.05% (2,145.00) | AA/AA AA | 0.25 0.25 |
| 898735UJ2 | TUCSON ARIZ CTFS PARTN 0.834 07/01/2025 | 750,000.00 | 03/03/2021 0.83% | 750,000.00 750,000.00 | 99.10 4.46% | 743,257.50 1,563.75 | 0.14% (6,742.50) | A/AA AA | 0.25 0.25 |
| 419792YQ3 | HAWAII ST 0.67 08/01/2025 | 500,000.00 | 08/12/2020 0.67% | 500,000.00 500,000.00 | 98.81 4.29% | 494,040.00 558.33 | 0.09% (5,960.00) | AA/AA AA | 0.34 0.33 |
| 798306WP7 | SAN JUAN CALIF UNI SCH DIST 0.852 08/01/2025 | 1,000,000.00 | 10/29/2020 0.85% | 1,000,000.00 1,000,000.00 | 98.78 4.55% | 987,840.00 1,420.00 | 0.19% (12,160.00) | AA/NA NA | 0.34 0.33 |
| 724581WB5 | PITTSBURG CALIF UNI SCH DIST 0.91 08/01/2025 | 715,000.00 | 08/10/2021 0.91% | 715,000.00 715,000.00 | 98.91 4.22% | 707,199.35 1,084.42 | 0.14% (7,800.65) | NA/AA NA | 0.34 0.33 |
| 574193TR9 | MARYLAND ST 0.66 08/01/2025 | 2,000,000.00 | 08/05/2020 0.65% | 2,000,960.00 2,000,064.28 | 98.78 4.37% | 1,975,580.00 2,200.00 | 0.38% (24,484.28) | AAA/AAA AAA | 0.34 39 0.33 |

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Oceanside Investment Portfolio | Account #11050 | As of March 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|-----------|---|---------------------|---------------------------------------|------------------------------|----------------------------|------------------------------|-------------------------|---------------------------|----------------------|
| 969268DG3 | WILLIAM S HART CALIF UN HIGH SCH DIST 0.757 08/01/2025 | 1,495,000.00 | 12/23/2020 0.76% | 1,495,000.00 1,495,000.00 | 98.86 4.22% | 1,477,942.05 1,886.19 | 0.28% (17,057.95) | AA/NA NA | 0.34 0.33 |
| 757710TZ1 | REDONDO BEACH CALIF UNI SCH DIST 0.824 08/01/2025 | 300,000.00 | 08/06/2020 0.82% | 300,000.00 300,000.00 | 98.87 4.26% | 296,604.00 412.00 | 0.06% (3,396.00) | AA/NA NA | 0.34 0.33 |
| 732098PF9 | POMONA CALIF UNI SCH DIST 0.92 08/01/2025 | 500,000.00 | 10/20/2020 0.92% | 500,000.00 500,000.00 | 98.91 4.22% | 494,565.00 766.67 | 0.09% (5,435.00) | AA/NA NA | 0.34 0.33 |
| 928346PW9 | VISTA CALIF UNI SCH DIST 0.824 08/01/2025 | 500,000.00 | 02/25/2021 0.82% | 500,000.00 500,000.00 | 98.85 4.32% | 494,245.00 686.67 | 0.09% (5,755.00) | NA/AA NA | 0.34 0.33 |
| 3582326T8 | FRESNO CALIF UNI SCH DIST 0.869 08/01/2025 | 500,000.00 | 09/30/2020 0.87% | 500,000.00 500,000.00 | 98.88 4.27% | 494,400.00 724.17 | 0.09% (5,600.00) | AA/NA NA | 0.34 0.33 |
| 692020T59 | OXNARD CALIF SCH DIST 0.99 08/01/2025 | 500,000.00 | 09/03/2020 0.99% | 500,000.00 500,000.00 | 98.89 4.35% | 494,465.00 825.00 | 0.09% (5,535.00) | NA/AA NA | 0.34 0.33 |
| 57582RK88 | MASSACHUSETTS COMMONWEALTH 0.695 11/01/2025 | 500,000.00 | 12/03/2020 0.70% | 500,000.00 500,000.00 | 97.96 4.27% | 489,800.00 1,447.92 | 0.09% (10,200.00) | AA/AA AA | 0.59 0.57 |
| 562784AF5 | MANHATTAN BEACH CALIF PENSION OBLIG 1.186 01/01/2026 | 350,000.00 | 05/12/2021 1.19% | 350,000.00 350,000.00 | 97.79 4.21% | 342,254.50 1,037.75 | 0.07% (7,745.50) | NA/AAA NA | 0.76 0.73 |
| 13063DMA3 | CALIFORNIA ST 2.65 04/01/2026 | 1,000,000.00 | 06/29/2021 1.04% | 1,075,030.00 1,015,766.23 | 98.54 4.15% | 985,440.00 13,250.00 | 0.19% (30,326.23) | AA/AA AA | 1.00 0.97 |
| 38122NA85 | GOLDEN ST TOB SECURITIZATION CORP CALIF TOB SETTLE 1.6 06/01/2026 | 1,000,000.00 | 10/07/2021 1.60% | 1,000,000.00 1,000,000.00 | 96.97 4.29% | 969,700.00 5,333.33 | 0.19% (30,300.00) | AA/A AA | 1.17 1.13 |
| 977123X86 | WISCONSIN (STATE OF) 1.007 07/01/2026 | 2,000,000.00 | 07/01/2021 0.98% | 2,002,240.00 2,000,559.39 | 96.08 4.26% | 1,921,680.00 5,035.00 | 0.37% (78,879.39) | NA/AAA AA | 1.25 1.22 |
| 574193TS7 | MARYLAND ST 0.95 08/01/2026 | 2,000,000.00 | 12/22/2021 1.26% | 1,971,960.00 1,991,886.23 | 95.96 4.09% | 1,919,200.00 3,166.67 | 0.37% (72,686.23) | AAA/AAA AAA | 1.34 1.30 |
| 724581WC3 | PITTSBURG CALIF UNI SCH DIST 1.16 08/01/2026 | 1,475,000.00 | 08/10/2021 1.16% | 1,475,000.00 1,475,000.00 | 96.12 4.18% | 1,417,770.00 2,851.67 | 0.27% (57,230.00) | NA/AA NA | 1.34 1.30 |
| 796711H28 | SAN BERNARDINO CALIF CITY UNI SCH DIST 1.411 08/01/2026 | 1,500,000.00 | 11/17/2021 1.45% | 1,497,330.00 1,499,243.14 | 96.19 4.38% | 1,442,880.00 3,527.50 | 0.28% (56,363.14) | A/AA NA | 1.34 1.29 |
| 802309NY6 | SANTA MARIA CALIF JT UN HIGH SCH DIST 1.508 08/01/2026 | 1,000,000.00 | 12/14/2021 1.51% | 1,000,000.00 1,000,000.00 | 96.57 4.18% | 965,660.00 2,513.33 | 0.18% (34,340.00) | AA/NA NA | 1.34 1.29 |

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|----------------------------------|---|----------------------|---------------------------------------|--|------------------------------|---|-------------------------------------|---------------------------|----------------------------|
| 802498ZA6 | SANTA MONICA-MALIBU UNIFIED SCHOOL FACILITY IMPROV 0.849 08/01/2026 | 500,000.00 | 09/01/2021 0.85% | 500,000.00 500,000.00 | 95.82 4.10% | 479,105.00 707.50 | 0.09% (20,895.00) | AA/AA NA | 1.34 1.30 |
| 882724WT0 | TEXAS ST 5.0 10/01/2026 | 2,000,000.00 | 11/18/2021 1.32% | 2,348,440.00 2,107,393.21 | 101.47 3.98% | 2,029,420.00 50,000.00 | 0.39% (77,973.21) | NA/AAA AAA | 1.50 1.44 |
| 882723B24 | TEXAS ST 3.011 10/01/2026 | 2,000,000.00 | 10/19/2021 0.68% | 2,161,360.00 2,023,075.90 | 98.46 4.08% | 1,969,200.00 30,110.00 | 0.38% (53,875.90) | AAA/AAA AAA | 1.50 1.45 |
| Total Municipal Bonds | | 29,185,000.00 | 1.00% | 29,901,479.00 29,322,988.37 | 98.25 4.23% | 28,666,729.40 164,589.32 | 5.49% (656,258.97) | | 0.80 0.78 |

| NEGOTIABLE CD | | | | | | | | | |
|----------------------------|--|---------------------|---------------------|--------------------------|------------------------------|--|------------------------------------|----------------|----------------------------|
| 7954507A7 | Sallie Mae Bank 1.0 07/14/2026 | 245,000.00 | 07/14/2021 1.00% | 245,000.00 245,000.00 | 96.16 4.09% | 235,588.72 516.85 | 0.05% (9,411.28) | BBB/BBB BBB | 1.29 1.25 |
| 89235MLC3 | Toyota Financial Savings Bank 0.95 07/15/2026 | 245,000.00 | 07/15/2021 0.95% | 245,000.00 245,000.00 | 96.09 4.09% | 235,416.60 484.63 | 0.05% (9,583.40) | NA/A NA | 1.29 1.26 |
| 90348JQ60 | UBS Bank USA 0.9 07/21/2026 | 245,000.00 | 07/21/2021 0.90% | 245,000.00 245,000.00 | 95.95 4.09% | 235,084.26 66.45 | 0.05% (9,915.74) | NA/A AA | 1.31 1.29 |
| 87164WA32 | Synchrony Bank 0.9 08/20/2026 | 245,000.00 | 08/20/2021 0.90% | 245,000.00 245,000.00 | 95.79 4.05% | 234,694.32 245.00 | 0.04% (10,305.68) | NA/BBB BBB | 1.39 1.35 |
| 06251A3M0 | Bank Hapoalim B.M. - New York Branch 1.5 01/07/2027 | 245,000.00 | 01/07/2022 1.50% | 245,000.00 245,000.00 | 95.63 4.08% | 234,283.28 845.75 | 0.04% (10,716.72) | BBB/BBB NA | 1.77 1.71 |
| Total Negotiable CD | | 1,225,000.00 | 1.05% | 1,225,000.00 | 95.92 4.08% | 1,175,067.19 2,158.68 | 0.23% (49,932.81) | | 1.41 1.37 |

| SUPRANATIONAL | | | | | | | | | |
|---------------|---|--------------|---------------------|------------------------------|-----------------|---------------------------|-----------------------|---------------|--------------|
| 459058KB8 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.7 11/06/2026 | 5,000,000.00 | 11/08/2021 0.70% | 5,000,000.00 5,000,000.00 | 97.05 4.18% | 4,852,475.20 14,097.22 | 0.93% (147,524.80) | AAA/AAA NA | 1.60 1.53 |
| 459058KT9 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | 7,500,000.00 | -- 4.34% | 7,223,380.05 7,315,401.52 | 98.51 3.99% | 7,388,497.73 57,604.17 | 1.41% 73,096.20 | AAA/AAA NA | 3.28 3.04 |
| 45950KDD9 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | 2,610,000.00 | 07/06/2023 4.53% | 2,607,102.90 2,608,098.73 | 101.58 3.98% | 2,651,259.38 25,447.50 | 0.51% 43,160.65 | AAA/AAA NA | 3.28 3.00 |

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|----------------------------|---|----------------------|---------------------------------------|--|------------------------------|---|----------------------------------|---------------------------|----------------------------|
| 4581X0DC9 | INTER-AMERICAN DEVELOPMENT BANK 3.125 09/18/2028 | 2,900,000.00 | -- 4.32% | 2,751,962.00 2,792,827.58 | 97.24 3.99% | 2,819,847.07 3,272.57 | 0.54% 27,019.50 | AAA/AAA NA | 3.47 3.24 |
| 4581X0EN4 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | 5,000,000.00 | 02/15/2024 4.34% | 4,951,150.00 4,962,035.35 | 100.42 4.01% | 5,020,798.75 26,354.17 | 0.96% 58,763.40 | AAA/AAA NA | 3.88 3.53 |
| 459058LN1 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029 | 5,000,000.00 | 10/22/2024 4.25% | 4,954,400.00 4,958,411.00 | 99.26 4.06% | 4,962,893.05 88,802.08 | 0.95% 4,482.05 | AAA/AAA NA | 4.54 4.05 |
| 459058LR2 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030 | 4,000,000.00 | 03/25/2025 4.23% | 3,981,800.00 3,981,860.00 | 100.20 4.08% | 4,008,183.00 5,041.67 | 0.77% 26,323.00 | AAA/AAA NA | 4.97 4.45 |
| Total Supranational | | 32,010,000.00 | 3.77% | 31,469,794.95 31,618,634.17 | 99.06 4.04% | 31,703,954.17 220,619.37 | 6.07% 85,320.01 | | 3.55 3.24 |

| US TREASURY | | | | | | | | | |
|-------------|--|---------------|---------------------|--------------------------------|-----------------|----------------------------|-----------------------|--------------|--------------|
| 91282CGV7 | UNITED STATES TREASURY 3.75 04/15/2026 | 5,000,000.00 | 05/09/2023 3.72% | 5,003,515.63 5,001,244.09 | 99.69 4.06% | 4,984,375.00 86,538.46 | 0.95% (16,869.09) | AAA/AA AA | 1.04 0.99 |
| 91282CCF6 | UNITED STATES TREASURY 0.75 05/31/2026 | 3,000,000.00 | 06/18/2021 0.89% | 2,980,078.13 2,995,317.04 | 96.30 4.04% | 2,888,906.25 7,541.21 | 0.55% (106,410.79) | AAA/AA AA | 1.17 1.14 |
| 91282CCJ8 | UNITED STATES TREASURY 0.875 06/30/2026 | 8,750,000.00 | 06/30/2021 0.92% | 8,731,903.91 8,745,490.84 | 96.22 4.01% | 8,419,482.40 19,246.37 | 1.61% (326,008.44) | AAA/AA AA | 1.25 1.22 |
| 91282CCW9 | UNITED STATES TREASURY 0.75 08/31/2026 | 8,000,000.00 | 09/20/2021 0.88% | 7,951,015.63 7,985,977.34 | 95.61 3.98% | 7,648,750.00 5,217.39 | 1.46% (337,227.34) | AAA/AA AA | 1.42 1.38 |
| 91282CCZ2 | UNITED STATES TREASURY 0.875 09/30/2026 | 16,000,000.00 | -- 1.05% | 15,860,625.01 15,957,967.03 | 95.56 3.96% | 15,289,375.04 382.51 | 2.93% (668,591.99) | AAA/AA AA | 1.50 1.46 |
| 91282CDG3 | UNITED STATES TREASURY 1.125 10/31/2026 | 8,000,000.00 | -- 1.20% | 7,970,781.25 7,990,701.99 | 95.70 3.96% | 7,655,937.52 37,790.06 | 1.47% (334,764.47) | AAA/AA AA | 1.59 1.53 |
| 91282CFM8 | UNITED STATES TREASURY 4.125 09/30/2027 | 7,000,000.00 | -- 4.13% | 6,997,148.44 6,999,001.09 | 100.58 3.88% | 7,040,742.17 788.93 | 1.35% 41,741.08 | AAA/AA AA | 2.50 2.35 |
| 91282CGC9 | UNITED STATES TREASURY 3.875 12/31/2027 | 10,000,000.00 | -- 3.80% | 10,032,285.16 10,018,917.39 | 99.98 3.88% | 9,997,656.20 97,410.22 | 1.91% (21,261.19) | AAA/AA AA | 2.75 2.56 |
| 91282CGT2 | UNITED STATES TREASURY 3.625 03/31/2028 | 10,000,000.00 | -- 3.62% | 10,004,296.88 10,002,537.94 | 99.27 3.88% | 9,927,343.80 990.44 | 1.90% (75,194.14) | AAA/AA AA | 3.00 2.81 |
| 91282CHE4 | UNITED STATES TREASURY 3.625 05/31/2028 | 10,000,000.00 | 06/16/2023 4.01% | 9,828,515.63 9,890,295.56 | 99.18 3.90% | 9,917,968.80 121,497.25 | 1.90% 27,673.24 | AAA/AA AA | 3.17 2.93 |

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|---|--|-----------------------|---------------------------------------|--|------------------------------|--|---|---------------------------|----------------------------|
| 91282CHK0 | UNITED STATES TREASURY 4.0 06/30/2028 | 11,750,000.00 | -- 4.13% | 11,724,131.64 11,733,140.95 | 100.34 3.89% | 11,789,472.72 118,149.17 | 2.26% 56,331.77 | AAA/AA AA | 3.25 2.99 |
| 91282CHQ7 | UNITED STATES TREASURY 4.125 07/31/2028 | 16,000,000.00 | -- 4.29% | 15,743,457.03 15,824,960.09 | 100.71 3.90% | 16,113,124.96 109,392.27 | 3.09% 288,164.87 | AAA/AA AA | 3.33 3.07 |
| 91282CJA0 | UNITED STATES TREASURY 4.625 09/30/2028 | 5,250,000.00 | -- 4.94% | 5,179,218.75 5,199,912.07 | 102.33 3.91% | 5,372,226.56 663.42 | 1.03% 172,314.49 | AAA/AA AA | 3.50 3.21 |
| 91282CJN2 | UNITED STATES TREASURY 4.375 11/30/2028 | 10,000,000.00 | -- 3.93% | 10,197,187.51 10,146,737.02 | 101.55 3.91% | 10,155,468.80 146,634.62 | 1.94% 8,731.78 | AAA/AA AA | 3.67 3.32 |
| 91282CJR3 | UNITED STATES TREASURY 3.75 12/31/2028 | 10,000,000.00 | -- 4.00% | 9,888,867.19 9,915,560.17 | 99.41 3.92% | 9,941,015.60 94,267.96 | 1.90% 25,455.43 | AAA/AA AA | 3.75 3.43 |
| 91282CKD2 | UNITED STATES TREASURY 4.25 02/28/2029 | 13,000,000.00 | -- 4.42% | 12,907,148.44 12,925,269.86 | 101.17 3.92% | 13,152,343.75 48,043.48 | 2.52% 227,073.89 | AAA/AA AA | 3.91 3.57 |
| 91282CKP5 | UNITED STATES TREASURY 4.625 04/30/2029 | 9,500,000.00 | -- 4.45% | 9,570,937.51 9,559,050.76 | 102.61 3.93% | 9,747,519.56 184,488.95 | 1.87% 188,468.79 | AAA/AA AA | 4.08 3.63 |
| 91282CKX8 | UNITED STATES TREASURY 4.25 06/30/2029 | 12,500,000.00 | -- 3.97% | 12,651,660.16 12,631,929.45 | 101.22 3.93% | 12,652,350.00 133,546.27 | 2.42% 20,420.55 | AAA/AA AA | 4.25 3.82 |
| 91282CLK5 | UNITED STATES TREASURY 3.625 08/31/2029 | 2,500,000.00 | 09/26/2024 3.55% | 2,508,203.13 2,507,355.00 | 98.75 3.94% | 2,468,652.35 7,880.43 | 0.47% (38,702.65) | AAA/AA AA | 4.42 4.02 |
| 91282CLN9 | UNITED STATES TREASURY 3.5 09/30/2029 | 12,000,000.00 | -- 4.13% | 11,666,796.89 11,694,794.88 | 98.18 3.94% | 11,782,031.28 1,147.54 | 2.26% 87,236.40 | AAA/AA AA | 4.50 4.12 |
| 91282CFY2 | UNITED STATES TREASURY 3.875 11/30/2029 | 9,000,000.00 | -- 4.34% | 8,815,966.80 8,826,130.15 | 99.70 3.95% | 8,972,578.08 116,888.74 | 1.72% 146,447.93 | AAA/AA AA | 4.67 4.18 |
| 91282CMG3 | UNITED STATES TREASURY 4.25 01/31/2030 | 9,000,000.00 | -- 4.18% | 9,025,117.19 9,025,471.24 | 101.28 3.96% | 9,115,317.00 63,397.79 | 1.75% 89,845.76 | AAA/AA AA | 4.84 4.31 |
| Total US Treasury | | 206,250,000.00 | 3.48% | 205,238,857.90 205,577,761.96 | 99.46 3.93% | 205,032,637.83 1,401,903.48 | 39.26% (545,124.12) | | 3.18 2.92 |
| Total Portfolio | | 525,385,841.44 | 3.57% | 523,902,561.41 523,558,450.33 | 99.02 4.19% | 522,224,078.16 3,337,215.97 | 100.00% (1,334,372.18) | | 2.85 2.36 |
| Total Market Value + Accrued | | | | | | 525,561,294.13 | | | |

HOLDINGS REPORT



Oceanside External Pools | Account #11052 | As of March 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|--|--|----------------------|---------------------------------------|--|-----------------------------|-------------------------------------|-------------------------------|---------------------------|----------------------------|
| CASH | | | | | | | | | |
| CCYUSD | Receivable | 11,244.60 | -- 0.00% | 11,244.60 11,244.60 | 1.00 0.00% | 11,244.60 0.00 | 0.02% 0.00 | AAA/AAA AAA | 0.00 0.00 |
| Total Cash | | 11,244.60 | 0.00% | 11,244.60 11,244.60 | 1.00 0.00% | 11,244.60 0.00 | 0.02% 0.00 | | 0.00 0.00 |
| LAIF | | | | | | | | | |
| 90LAIF\$00 | Local Agency Investment Fund State Pool | 1,035,196.83 | -- 4.31% | 1,035,196.83 1,035,196.83 | 1.00 4.31% | 1,035,196.83 0.00 | 1.51% 0.00 | NA/NA NA | 0.00 0.00 |
| Total LAIF | | 1,035,196.83 | 4.31% | 1,035,196.83 1,035,196.83 | 1.00 4.31% | 1,035,196.83 0.00 | 1.51% 0.00 | | 0.00 0.00 |
| LOCAL GOV INVESTMENT POOL | | | | | | | | | |
| 90CAMP\$00 | CAMP | 67,661,808.41 | -- 4.47% | 67,661,808.41 67,661,808.41 | 1.00 4.47% | 67,661,808.41 0.00 | 98.48% 0.00 | NA/AAA AAA | 0.00 0.00 |
| Total Local Gov Investment Pool | | 67,661,808.41 | 4.47% | 67,661,808.41 67,661,808.41 | 1.00 4.47% | 67,661,808.41 0.00 | 98.48% 0.00 | | 0.00 0.00 |
| Total Portfolio | | 68,708,249.84 | 4.47% | 68,708,249.84 68,708,249.84 | 1.00 4.47% | 68,708,249.84 0.00 | 100.00% 0.00 | | 0.00 0.00 |
| Total Market Value + Accrued | | | | | | 68,708,249.84 | | | |

TRANSACTIONS

TRANSACTION LEDGER



Oceanside Investment Portfolio | Account #11050 | 01/01/2025 Through 03/31/2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|-----------|----------------------|---|---------|----------------|------------------------|--------------------|------------------------|-------------|
| ACQUISITIONS | | | | | | | | | | |
| Purchase | 01/10/2025 | 57629TBV8 | 1,405,000.00 | MASSMUTUAL GLOBAL FUNDING II 4.95 01/10/2030 | 99.724 | 5.01% | (1,401,122.20) | 0.00 | (1,401,122.20) | 0.00 |
| Purchase | 01/24/2025 | 57629TBV8 | 595,000.00 | MASSMUTUAL GLOBAL FUNDING II 4.95 01/10/2030 | 99.767 | 5.00% | (593,613.65) | (1,145.38) | (594,759.03) | 0.00 |
| Purchase | 01/31/2025 | 91282CMG3 | 4,000,000.00 | UNITED STATES TREASURY 4.25 01/31/2030 | 99.645 | 4.33% | (3,985,781.25) | 0.00 | (3,985,781.25) | 0.00 |
| Purchase | 02/12/2025 | 096924AD7 | 3,385,000.00 | BMWOT 2025-A A3 4.56 09/25/2029 | 99.990 | 4.56% | (3,384,666.58) | 0.00 | (3,384,666.58) | 0.00 |
| Purchase | 02/12/2025 | 36271VAD9 | 2,150,000.00 | GMALT 2025-1 A3 4.66 02/21/2028 | 99.988 | 4.66% | (2,149,746.30) | 0.00 | (2,149,746.30) | 0.00 |
| Purchase | 02/28/2025 | 95000U3E1 | 1,500,000.00 | WELLS FARGO & CO 5.574 07/25/2029 | 102.367 | 4.81% | (1,535,505.00) | (7,664.25) | (1,543,169.25) | 0.00 |
| Purchase | 02/28/2025 | 57629TBV8 | 1,000,000.00 | MASSMUTUAL GLOBAL FUNDING II 4.95 01/10/2030 | 100.915 | 4.74% | (1,009,150.00) | (6,600.00) | (1,015,750.00) | 0.00 |
| Purchase | 03/25/2025 | 91282CMG3 | 4,000,000.00 | UNITED STATES TREASURY 4.25 01/31/2030 | 100.672 | 4.09% | (4,026,875.00) | (24,889.50) | (4,051,764.50) | 0.00 |
| Purchase | 03/26/2025 | 459058LR2 | 4,000,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030 | 99.545 | 4.23% | (3,981,800.00) | (2,750.00) | (3,984,550.00) | 0.00 |
| Purchase | 03/28/2025 | 025816DH9 | 2,000,000.00 | AMERICAN EXPRESS CO 5.282 07/27/2029 | 101.862 | 4.67% | (2,037,240.00) | (17,606.67) | (2,054,846.67) | 0.00 |
| Purchase | 03/31/2025 | 91282CMG3 | 1,000,000.00 | UNITED STATES TREASURY 4.25 01/31/2030 | 101.246 | 3.96% | (1,012,460.94) | (6,926.80) | (1,019,387.74) | 0.00 |
| Total Purchase | | | 25,035,000.00 | | | | (25,117,960.92) | (67,582.60) | (25,185,543.52) | 0.00 |
| TOTAL ACQUISITIONS | | | 25,035,000.00 | | | | (25,117,960.92) | (67,582.60) | (25,185,543.52) | 0.00 |
| DISPOSITIONS | | | | | | | | | | |
| Maturity | 01/14/2025 | 04685A2L4 | (2,185,000.00) | ATHENE GLOBAL FUNDING 2.5 01/14/2025 | 100.000 | 5.19% | 2,185,000.00 | 0.00 | 2,185,000.00 | 0.00 |
| Maturity | 02/09/2025 | 037833AZ3 | (3,000,000.00) | APPLE INC 2.5 02/09/2025 | 100.000 | 3.49% | 3,000,000.00 | 0.00 | 3,000,000.00 | 0.00 |

TRANSACTION LEDGER



Oceanside Investment Portfolio | Account #11050 | 01/01/2025 Through 03/31/2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|-----------|------------------------|--|---------|----------------|----------------------|-------------------|----------------------|---------------------|
| Maturity | 02/23/2025 | 69353REK0 | (3,000,000.00) | PNC BANK NA (DELAWARE) 2.95 02/23/2025 | 100.000 | 3.79% | 3,000,000.00 | 0.00 | 3,000,000.00 | 0.00 |
| Maturity | 03/01/2025 | 09088RJ80 | (2,000,000.00) | BIRMINGHAM ALA 1.004 03/01/2025 | 100.000 | 1.00% | 2,000,000.00 | 0.00 | 2,000,000.00 | 0.00 |
| Maturity | 03/30/2025 | 354613AK7 | (1,500,000.00) | FRANKLIN RESOURCES INC 2.85 03/30/2025 | 100.000 | 1.37% | 1,500,000.00 | 0.00 | 1,500,000.00 | 0.00 |
| Total Maturity | | | (11,685,000.00) | | | | 11,685,000.00 | 0.00 | 11,685,000.00 | 0.00 |
| Sale | 01/10/2025 | 03076CAK2 | (1,638,000.00) | AMERIPRISE FINANCIAL INC 3.0 04/02/2025 | 99.619 | 3.45% | 1,631,759.22 | 13,377.00 | 1,645,136.22 | (4,651.90) |
| Sale | 02/07/2025 | 3130ALCV4 | (2,000,000.00) | FEDERAL HOME LOAN BANKS 0.75 02/24/2026 | 96.397 | 0.75% | 1,927,940.00 | 6,791.67 | 1,934,731.67 | (72,060.00) |
| Sale | 03/25/2025 | 3135GA3Z2 | (2,000,000.00) | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.6 11/25/2025 | 97.612 | 0.60% | 1,952,240.00 | 4,000.00 | 1,956,240.00 | (47,760.00) |
| Sale | 03/26/2025 | 3130AL7M0 | (2,000,000.00) | FEDERAL HOME LOAN BANKS 0.625 02/24/2026 | 96.793 | 0.68% | 1,935,860.00 | 1,111.11 | 1,936,971.11 | (63,222.70) |
| Sale | 03/28/2025 | 3130ALD76 | (2,000,000.00) | FEDERAL HOME LOAN BANKS 0.7 02/25/2026 | 96.880 | 0.70% | 1,937,600.00 | 1,283.33 | 1,938,883.33 | (62,400.00) |
| Total Sale | | | (9,638,000.00) | | | | 9,385,399.22 | 26,563.11 | 9,411,962.33 | (250,094.60) |
| TOTAL DISPOSITIONS | | | (21,323,000.00) | | | | 21,070,399.22 | 26,563.11 | 21,096,962.33 | (250,094.60) |

TRANSACTION LEDGER



Oceanside External Pools | Account #11052 | 01/01/2025 Through 03/31/2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|------------|----------------------|---|-------|----------------|------------------------|-------------------|------------------------|-------------|
| ACQUISITIONS | | | | | | | | | | |
| Purchase | 01/15/2025 | 90LAIF\$00 | 11,901.21 | Local Agency Investment Fund State Pool | 1.000 | 4.36% | (11,901.21) | 0.00 | (11,901.21) | 0.00 |
| Purchase | 01/15/2025 | 90CAMP\$00 | 12,000,000.00 | CAMP | 1.000 | 4.54% | (12,000,000.00) | 0.00 | (12,000,000.00) | 0.00 |
| Purchase | 01/27/2025 | 90CAMP\$00 | 4,000,000.00 | CAMP | 1.000 | 4.54% | (4,000,000.00) | 0.00 | (4,000,000.00) | 0.00 |
| Purchase | 01/30/2025 | 90CAMP\$00 | 10,000,000.00 | CAMP | 1.000 | 4.54% | (10,000,000.00) | 0.00 | (10,000,000.00) | 0.00 |
| Purchase | 01/31/2025 | 90CAMP\$00 | 188,788.89 | CAMP | 1.000 | 4.54% | (188,788.89) | 0.00 | (188,788.89) | 0.00 |
| Purchase | 02/28/2025 | 90CAMP\$00 | 232,537.15 | CAMP | 1.000 | 4.50% | (232,537.15) | 0.00 | (232,537.15) | 0.00 |
| Purchase | 03/31/2025 | 90CAMP\$00 | 255,816.75 | CAMP | 1.000 | 4.47% | (255,816.75) | 0.00 | (255,816.75) | 0.00 |
| Total Purchase | | | 26,689,044.00 | | | | (26,689,044.00) | 0.00 | (26,689,044.00) | 0.00 |
| TOTAL ACQUISITIONS | | | 26,689,044.00 | | | | (26,689,044.00) | 0.00 | (26,689,044.00) | 0.00 |

IMPORTANT DISCLOSURES



2025 Chandler Asset Management, Inc, An Independent Registered Investment Adviser.

Information contained herein is confidential. Prices are provided by ICE Data Services Inc (“IDS”), an independent pricing source. In the event IDS does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

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

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

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Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

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

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

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

Accrued Interest – The interest that has accumulated on a bond since the last interest payment up to, but not including, the settlement date.

Acquisition (Acq.)/Disposition (Disp.) Yield – Yield to Maturity on the purchase/sale date.

Amount – The principal amount of the transaction (i.e., units or par value x price).

Average Coupon – The weighted average coupon of the portfolio, based on the par value. Coupon is the stated rate of annual interest paid on a bond.

Average Final Maturity – The weighted average maturity of the portfolio, based on market value, including accrued interest.

Average Life – The weighted average life of the portfolio, based on market value, including accrued interest. The average life in mortgage-related investments is the average time to expected receipt of principal payments, weighted by the amount of principal expected.

Average Purchase Yield to Maturity (YTM) – The weighted average purchase yield to maturity of the portfolio, based on the book value. The YTM is the internal rate of return that equates the periodic future cash flows (interest payments and redemption value) of the bond to its purchase price.

Average Market Yield to Maturity (YTM) – The weighted average market yield to maturity of the portfolio, based on market value, including accrued interest. The market YTM is the internal rate of return that equates the periodic future cash flows (interest payments and redemption value) to the market price.

Average Modified Duration – The weighted average duration of the portfolio, based on market value, including accrued interest. Duration is the weighted average time to maturity of a bond where the weights are the present values of future cash flows. Duration measures the price sensitivity of a bond to changes in interest rates.

Average S&P/Moody Rating – The weighted average Standard and Poor's rating and Moody's rating of securities in the portfolio based on market value, including accrued interest.

Book Value – The value at which an asset is carried on a balance sheet. To calculate, take the cost of an asset +/- net accretion/amortization.

Book Yield – The YTM that equates the current amortized value of the security to its periodic future cash flows.

Contributions (Cont.)/Withdrawals (WD) – The net amount of contributions and withdrawals for the reporting period.

Glossary

As of September 30, 2022

Cost Value – The value at which the securities were purchased. This is calculated by multiplying the par or units by the purchase price, excluding accrued interest.

CUSIP (Committee on Uniform Securities Identification Procedures) – A unique identification number assigned to all securities.

Fitch – The Fitch rating for the security.

Gain/Loss – The realized gain or loss on the security compared to the original purchase or amortized cost. For the amortization method, gain/loss is calculated by taking the principal amount on the sale less the amortized book value on the date of the sale. If the original cost method is used, the gain/loss is calculated by taking the principal amount on the sale less the original cost.

Income Earned – The income earned in the portfolio which includes income received, net interest accrued and net accretion/amortization.

Interest Purchase (Pur.)/Sold – The accrued interest purchased or sold on the transaction. When a bond is purchased or sold between coupon payment dates, the accrued interest up to the settlement date of the transaction is included in the net proceeds.

Market (Mkt) Price – The current fair value market price.

Market Value – The current fair value of an investment, as determined by transactions between willing buyers and sellers.

Maturity – The final date upon which principal of a security becomes due and payable.

Moody – The Moody's rating for the security.

Par – The face value or number of units held in the portfolio.

Par Value/Units – The face value or number of units held in the portfolio.

Percent (%) of Port. – The percentage of the portfolio that the security represents based on market value, including accrued interest.

Price – The price at which the transaction was executed, expressed as dollars per \$100 dollars of par value.

Purchase Date – The settlement date on which the security was purchased.

Quantity – Par value of bonds or units such as equity or mutual fund shares.

Glossary

As of September 30, 2022

S&P – The Standard and Poor’s rating for the security.

Security Description – The issuer name, coupon (annual interest paid on a bond) and maturity.

Settlement Date – The date on which an executed security trade must be settled. That is, the date on which a buyer must pay for the securities and the seller must deliver them.

Total Amount – The principal amount (i.e., units or par value x price) plus accrued interest purchased or sold.

Total Market Value – The market value plus accrued interest.

Total Rate of Return – A measure of a portfolio's performance over time. It is the internal rate of return that equates the beginning value of the portfolio with the ending value, including interest earnings and realized/unrealized gains and losses on the portfolio, adjusted by the amount and timing of contributions to and withdrawals from the portfolio.

Transaction Type – Purchase, sale, interest/paydown (principal), dividend, withdrawal, or contribution.