

# INVESTMENT REPORT

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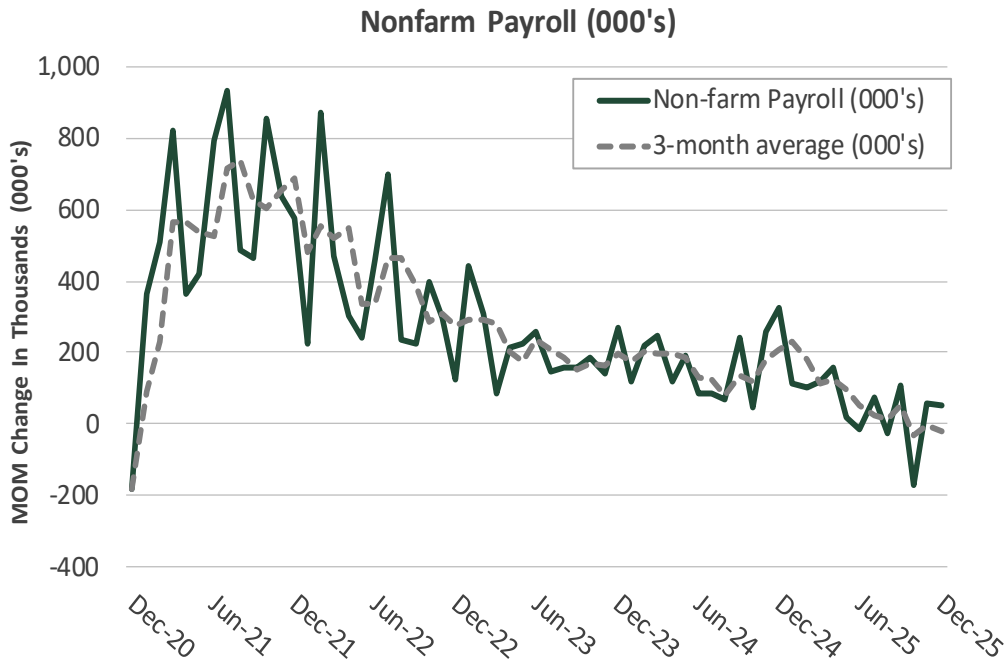
Oceanside Investment Portfolio | As of December 31, 2025

CHANDLER ASSET MANAGEMENT | [chandlerasset.com](http://chandlerasset.com)

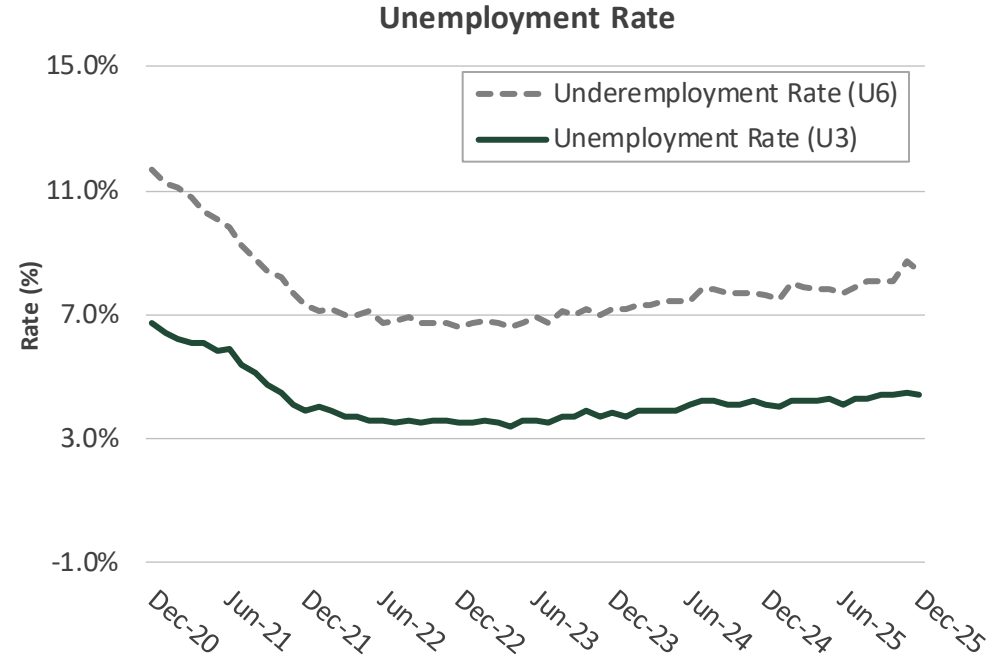
**Chandler Team:**

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

- The near-term economic outlook continues to be distorted by the data delays from the government shutdown. Recently released government data—reflecting conditions from two to three months ago—indicate inflation remains moderately above the Federal Reserve’s target, while labor market conditions have continued to soften. As the flow of economic data normalizes, the Chandler team expects further yield curve steepening as the Federal Reserve moves the policy rate toward a more neutral range. U.S. trade and fiscal policy also remain sources of elevated market uncertainty.
- The Federal Reserve’s December Federal Open Market Committee meeting concluded with the third consecutive 25-basis-point rate cut in 2025, lowering the target range to 3.50%–3.75%. However, policymakers remain divided on the path forward. Four Fed governors project one additional 25-basis-point cut in 2026, another four anticipate no further easing, eight expect multiple cuts, and three call for a potential rate hike. Chair Jerome Powell noted that the Fed is now “well placed to wait and see” how labor market conditions and inflation evolve in the near term.
- The US Treasury yield curve steepened in December, as the 2-year Treasury yield dropped 2 basis points to 3.48%, the 5-year Treasury was up 13 basis points to 3.73%, and the 10-year Treasury yield was 15 basis points higher at 4.17%. The spread between the 2-year and 10-year Treasury yield points on the curve was 17 basis points wider from November at +69 basis points at December month-end. The spread between the 2-year Treasury and 10-year Treasury yield one year ago was +33 basis points. The spread between the 3-month and 10-year Treasury yield points on the curve was +54 basis points in December versus +21 basis points in November.



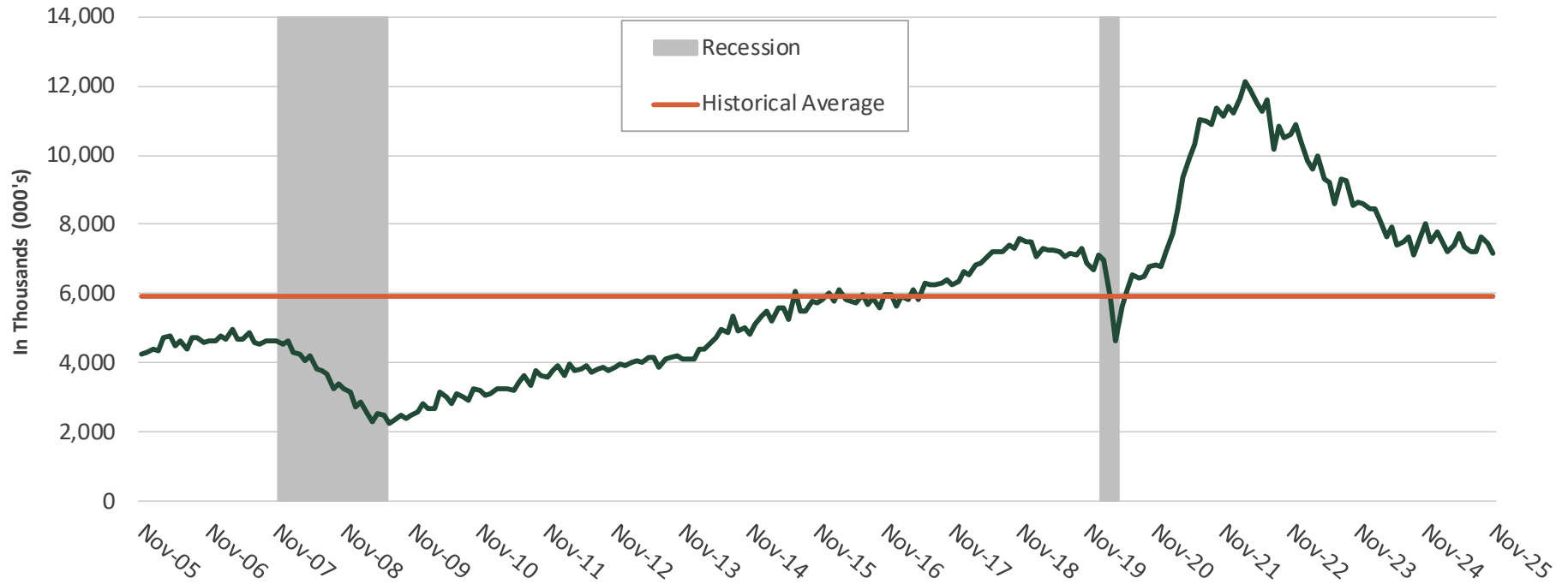
Source: US Department of Labor



Source: US Department of Labor

The December Nonfarm Payrolls report showed weaker-than-expected job growth, with payrolls rising by 50,000 compared with the consensus estimate of 70,000. This follows a downwardly revised gain of 56,000 in November. Employment declines were most pronounced in retail trade and construction, while leisure and hospitality posted the strongest gains. Notably, the unemployment rate edged down to 4.4% after increasing to 4.6% in November.

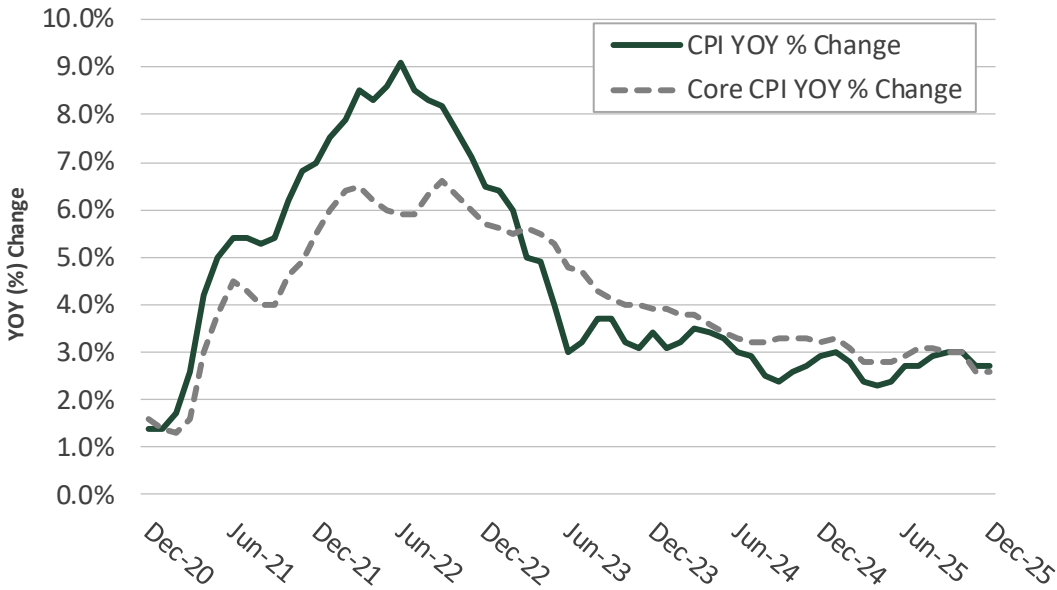
Job Openings



Source: US Department of Labor

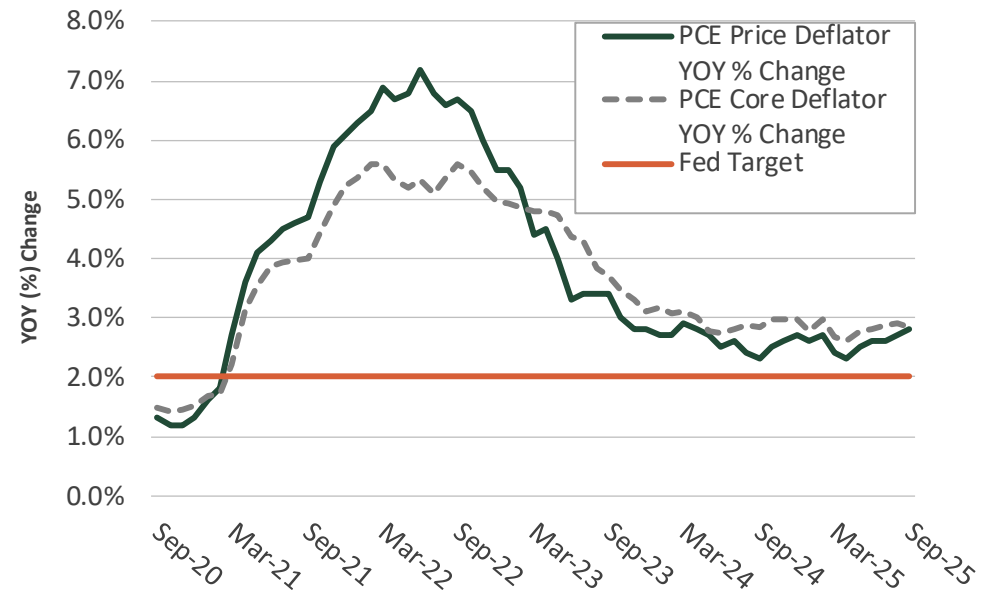
The Labor Department’s Job Openings and Labor Turnover Survey (JOLTS) reported that job openings fell to 7.1 million in November from a downwardly revised 7.4 million in October. The drop in vacancies, alongside slower hiring, suggests the labor market continues to soften, though employers remain cautious about laying off workers. The number of openings now roughly matches the number of unemployed individuals, pointing to a labor market that is approaching equilibrium.

Consumer Price Index (CPI)



Source: US Department of Labor

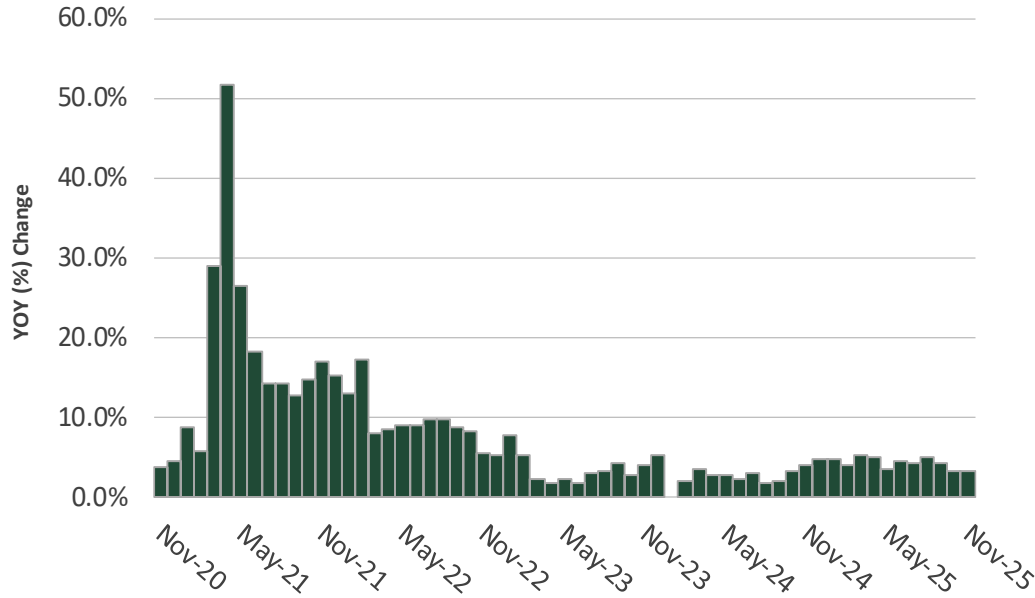
Personal Consumption Expenditures (PCE)



Source: US Department of Commerce

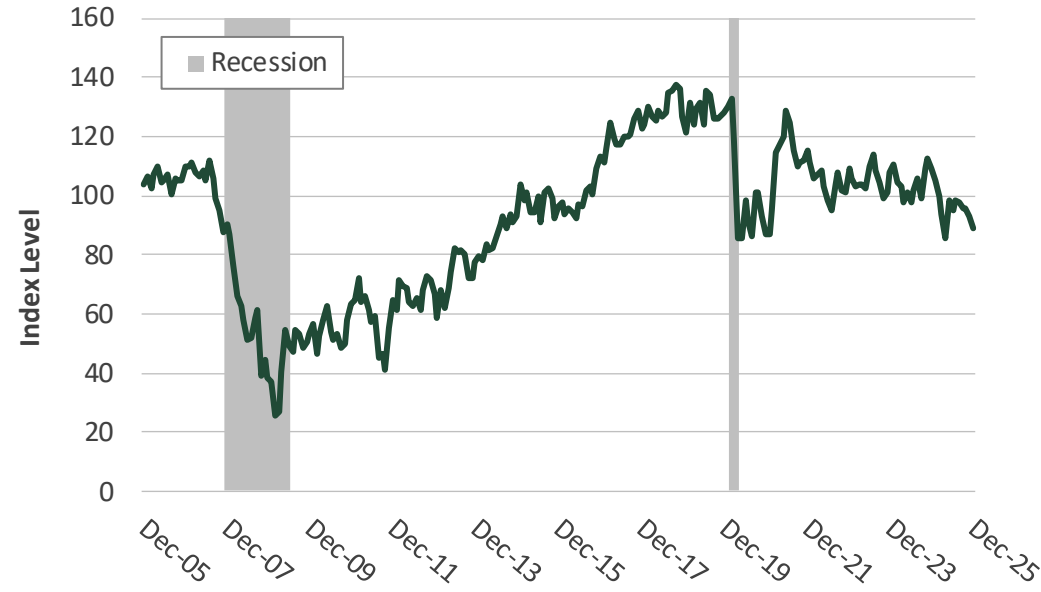
The Consumer Price Index (CPI) showed that inflation remained relatively subdued in December, with headline CPI and core CPI holding at 2.7% and 2.6% respectively year-over-year. Shelter has continued to play a central but gradually moderating role in services inflation. December data keeps inflation close to the prior month's pace and consistent with a trend of easing price pressures. The Personal Consumption Expenditures (PCE) Index for September, released on December 5, showed headline inflation up 0.3% from August and 2.8% year over year. Core PCE rose 0.2% on the month and 2.8% on an annual basis.

Retail Sales YOY % Change



Source: US Department of Commerce

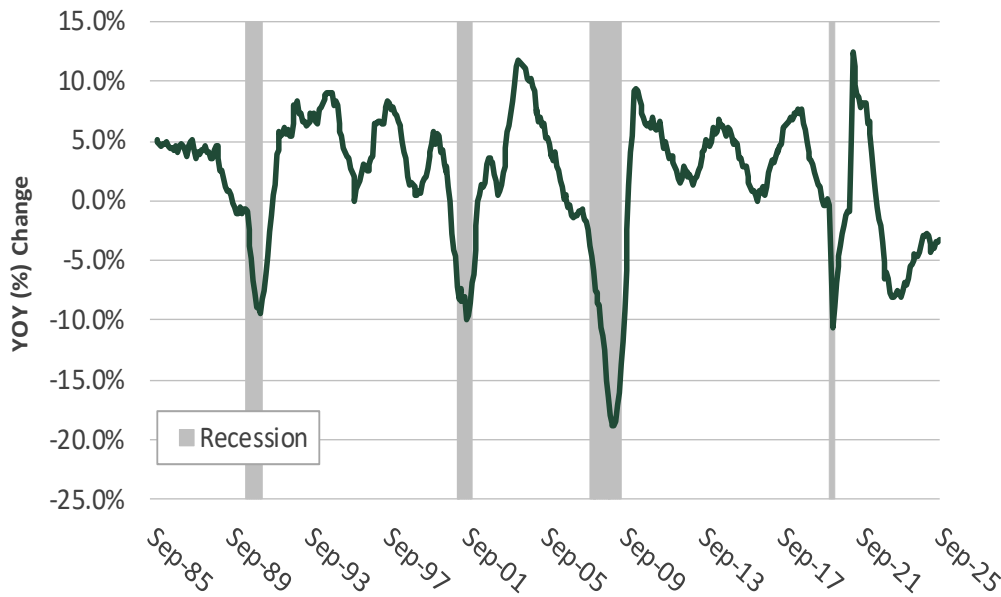
Consumer Confidence



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

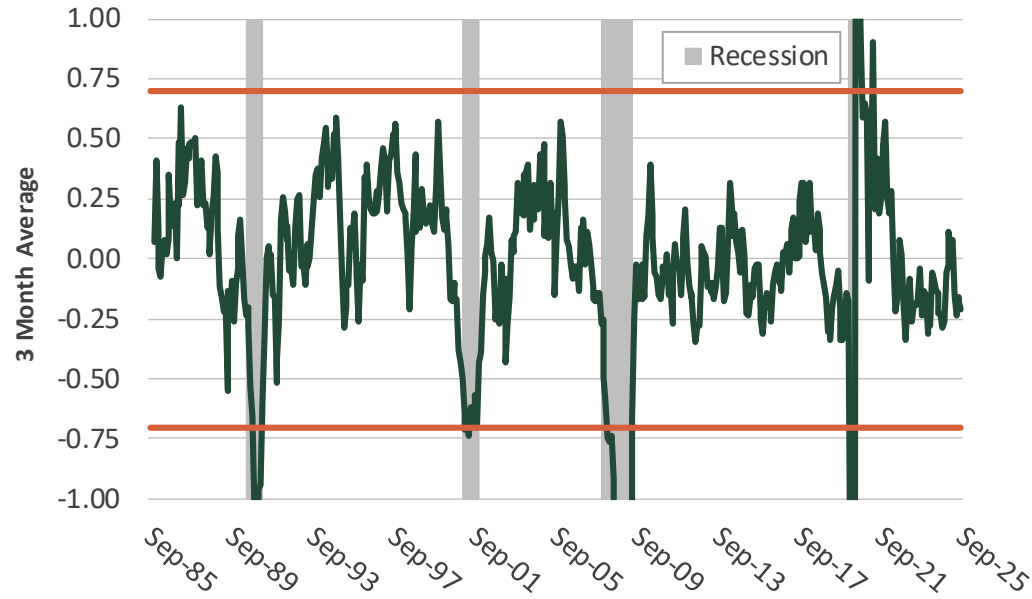
November Retail Sales rose 0.6% from October and 3.3% from a year earlier, while the control group measure which feeds into GDP rose a solid 0.4% on the month after an even stronger 0.8% gain in October. This confirms that underlying goods spending excluding the most volatile categories remained resilient into the start of the holiday season. The government shutdown may have weighed on consumer confidence regarding jobs, incomes, and overall financial conditions, both current and in the future. The Conference Board’s Consumer Confidence Index declined to 89.1 in December from an upwardly revised 92.9 in November, marking its fifth consecutive monthly drop. Consumers remained pessimistic about both business conditions and the labor market.

Leading Economic Indicators (LEI)



Source: The Conference Board

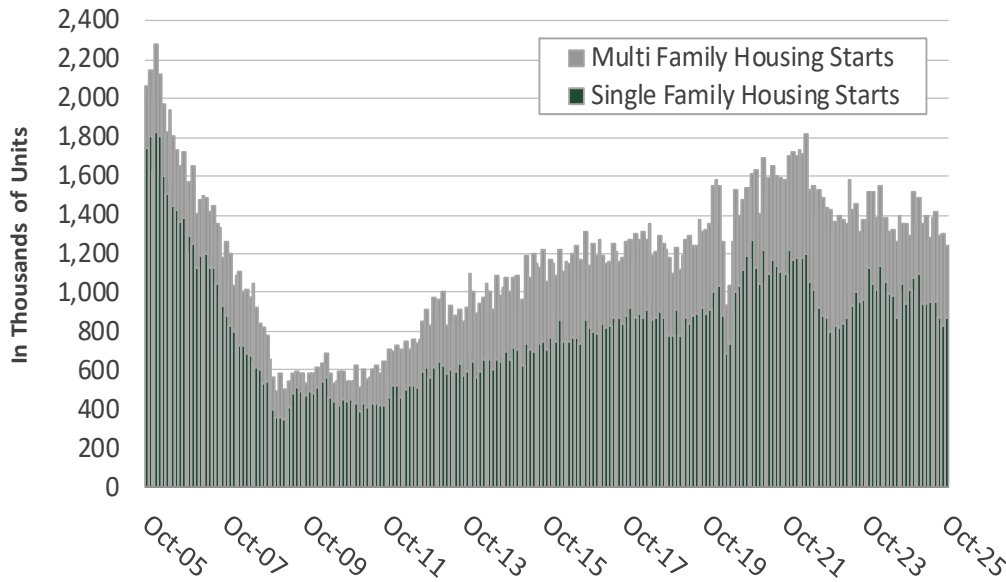
Chicago Fed National Activity Index (CFNAI)



Source: Federal Reserve Bank of Chicago

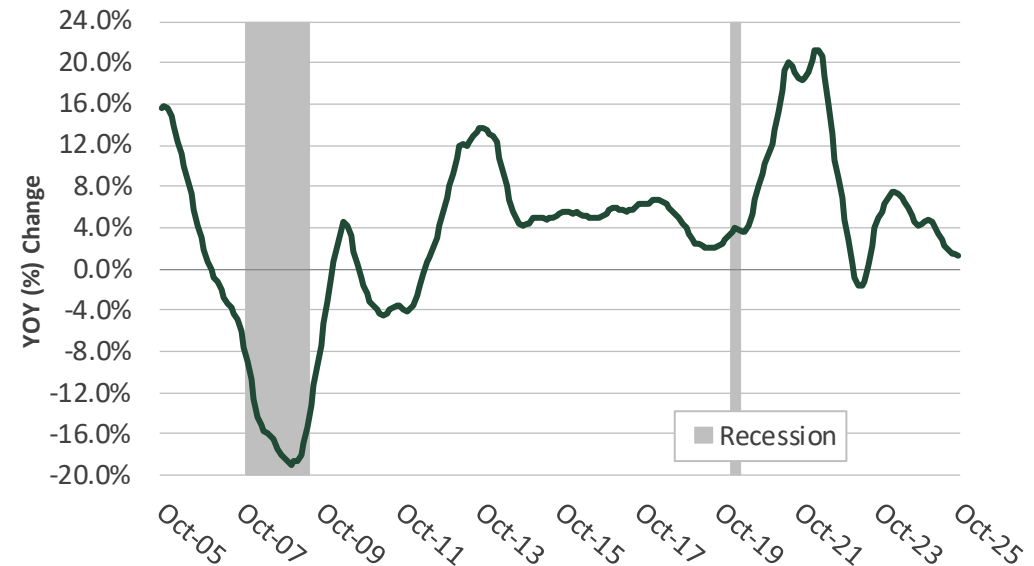
The Conference Board’s Leading Economic Index (LEI) declined 0.3% in September, marking its second consecutive monthly decrease after a revised 0.3% drop in August. On a year-over-year basis, the index fell 3.3%. According to the Conference Board, weakening expectations among consumers and businesses contributed most to the LEI’s overall decline. The index continues to signal slower economic growth through the end of 2025 and into 2026. The Chicago Fed National Activity Index (CFNAI) came in at -0.21 in September, following a downwardly revised -0.31 in August, signaling that U.S. economic activity remained below its historical trend for the sixth consecutive month. The three-month moving average ticked down to -0.21 in September from -0.18 in August, reinforcing signs of ongoing below-trend national growth. Employment-related indicators turned slightly positive, contributing +0.01 in September after a -0.11 result in August.

Annualized Housing Starts



Source: US Department of Commerce

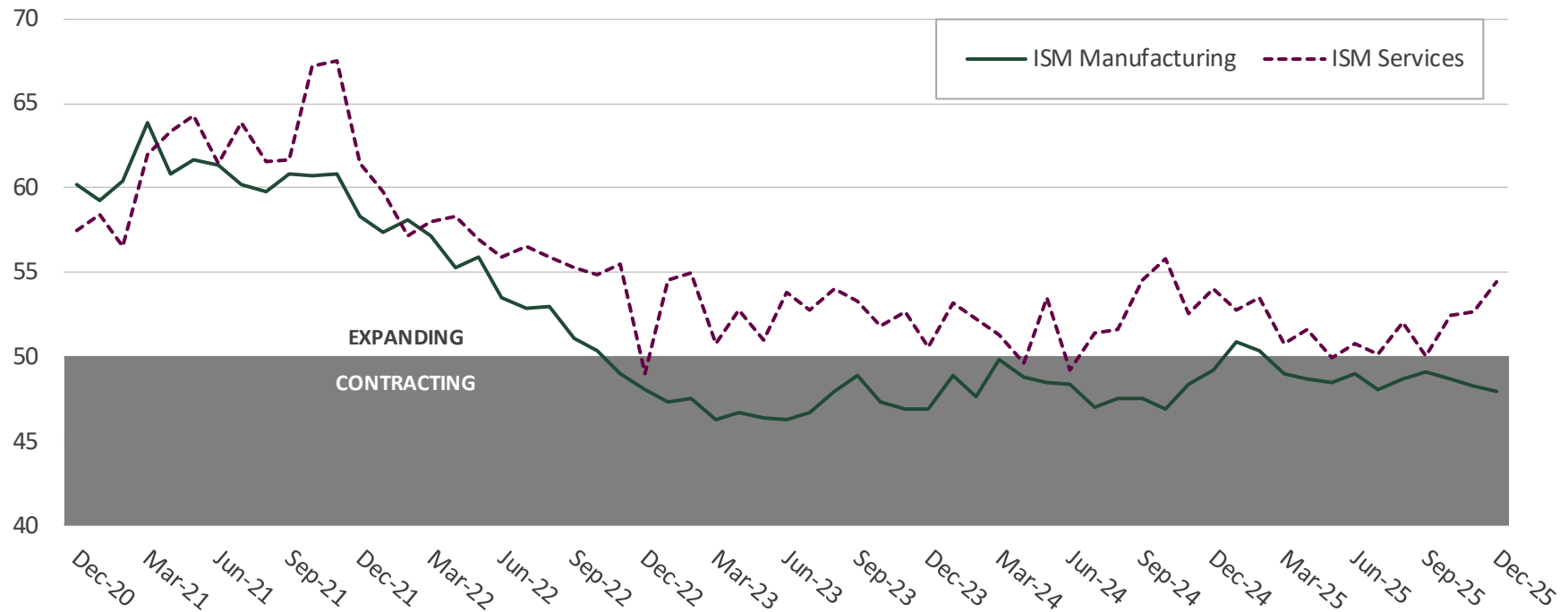
S&P/Case-Shiller 20 City Composite Home Price Index



Source: S&P

The S&P Cotality Case-Shiller 20-City Composite Home Price Index rose 1.3% year over year in October, slightly down from a 1.4% gain in September and marking the slowest annual increase since mid-2023. Short-term momentum also weakened, with 80 percent of the 20 tracked markets recording month-over-month price declines on a non-seasonally adjusted basis. Housing starts declined in October to an annualized rate of 1.25 million units, down from 1.29 million in September. Existing home sales inched higher in November to a 4.13 million-unit pace, indicating only modest improvement despite some relief in mortgage rates. The Freddie Mac 30-year fixed mortgage rate fell throughout 2025 and averaged 6.18% at the end of December.

Institute of Supply Management (ISM) Surveys



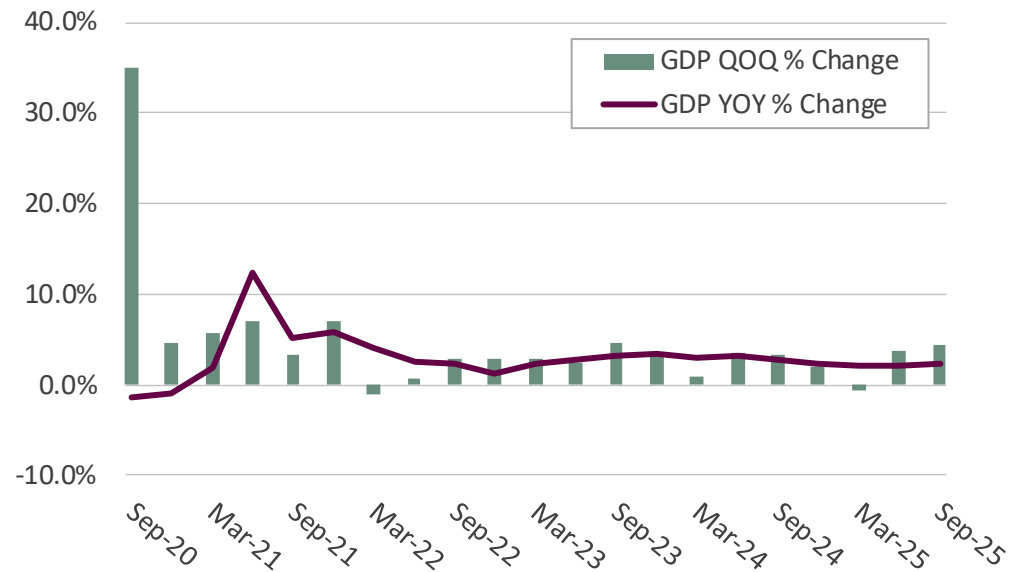
Source: Institute for Supply Management

The Institute for Supply Management’s (ISM) manufacturing index slipped to 47.9 in December, down from 48.2 in November, marking continued weakness across the sector. Manufacturing activity has now been in contraction for 36 of the past 38 months, as readings below 50 indicate contraction and those above 50 signal expansion. The latest decline was driven primarily by pullbacks in the Production and Inventories components. In contrast, the ISM services index remained in expansion territory, rising to 54.4 in December from 52.6 in November. Respondents attributed the improvement to seasonal strength, though many remained cautious about the potential impact of tariffs.

Components of GDP	12/24	3/25	6/25	9/25
Personal Consumption Expenditures	2.6%	0.4%	1.7%	2.4%
Gross Private Domestic Investment	-1.3%	3.8%	-2.7%	0.0%
Net Exports and Imports	-0.1%	-4.7%	4.8%	1.6%
Federal Government Expenditures	0.3%	-0.4%	-0.4%	0.2%
State and Local (Consumption and Gross Investment)	0.3%	0.2%	0.3%	0.2%
<b>Total</b>	<b>1.9%</b>	<b>-0.6%</b>	<b>3.8%</b>	<b>4.3%</b>

Source: US Department of Commerce

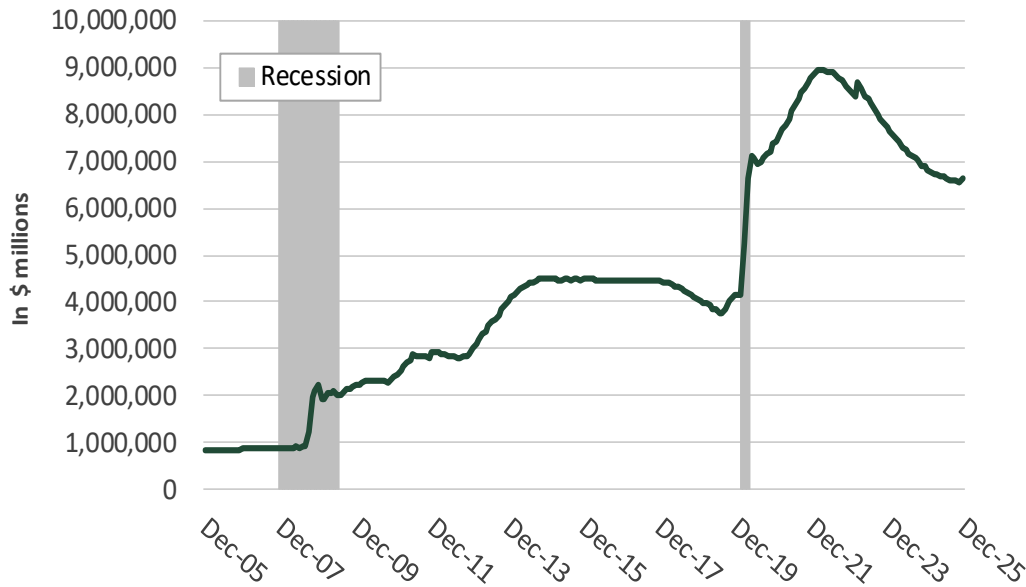
### Gross Domestic Product (GDP)



Source: US Department of Commerce

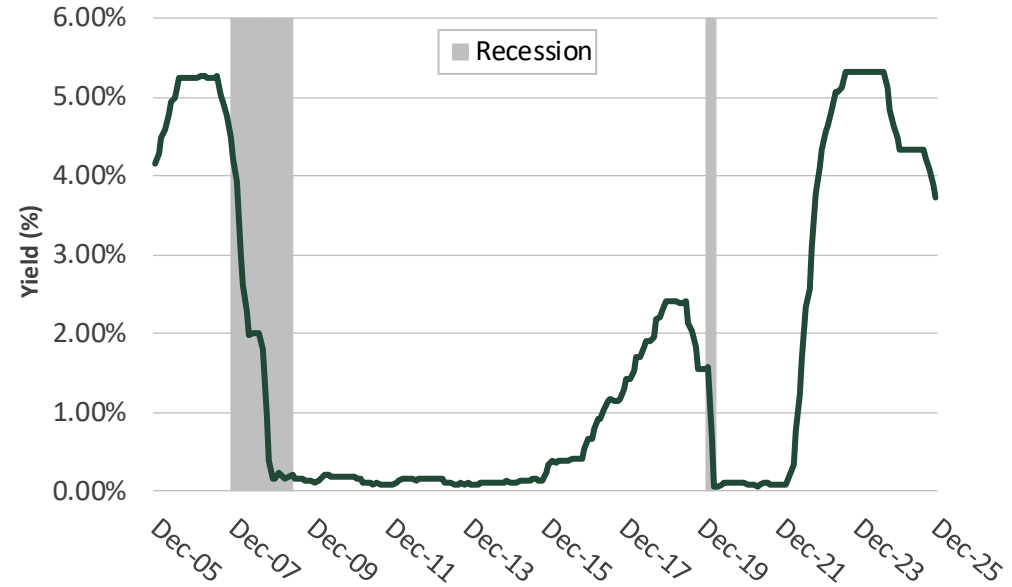
The U.S. inflation adjusted gross domestic product (GDP) report demonstrated continued strength in the third quarter, with the first estimate showing a 4.3% annualized quarter-over-quarter increase, up from 3.8% in the second quarter. Consumer spending accelerated, while exports contributed 1.6 percentage points to growth—both key drivers of the quarter’s performance. The stronger-than-expected result represented the fastest pace of U.S. economic expansion in two years. The consensus projection calls for 1.1% growth in the fourth quarter and 2.0% growth for the full year 2025.

Federal Reserve Balance Sheet Assets



Source: Federal Reserve

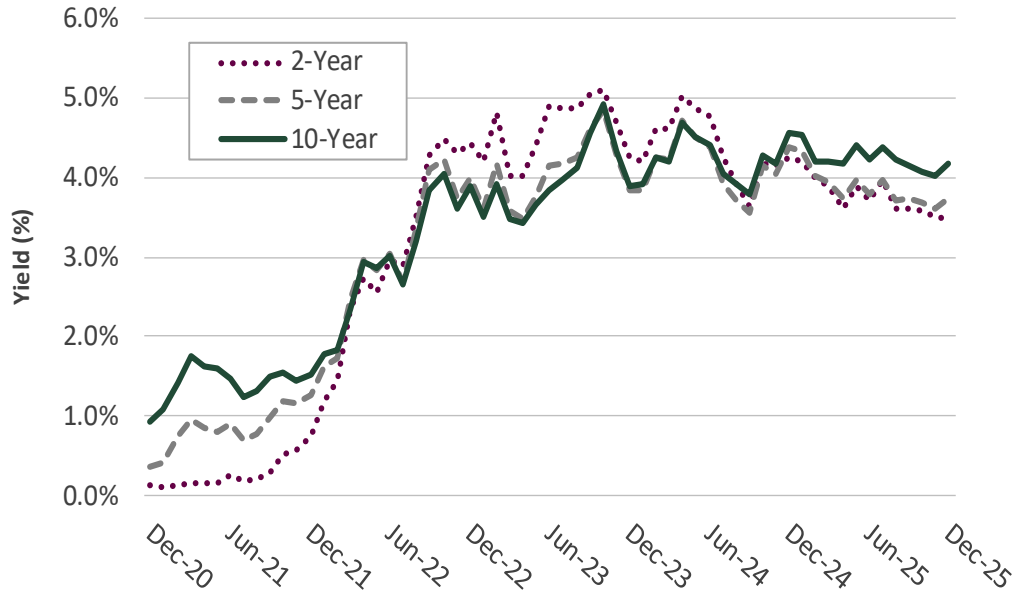
Effective Federal Funds Rate



Source: Bloomberg

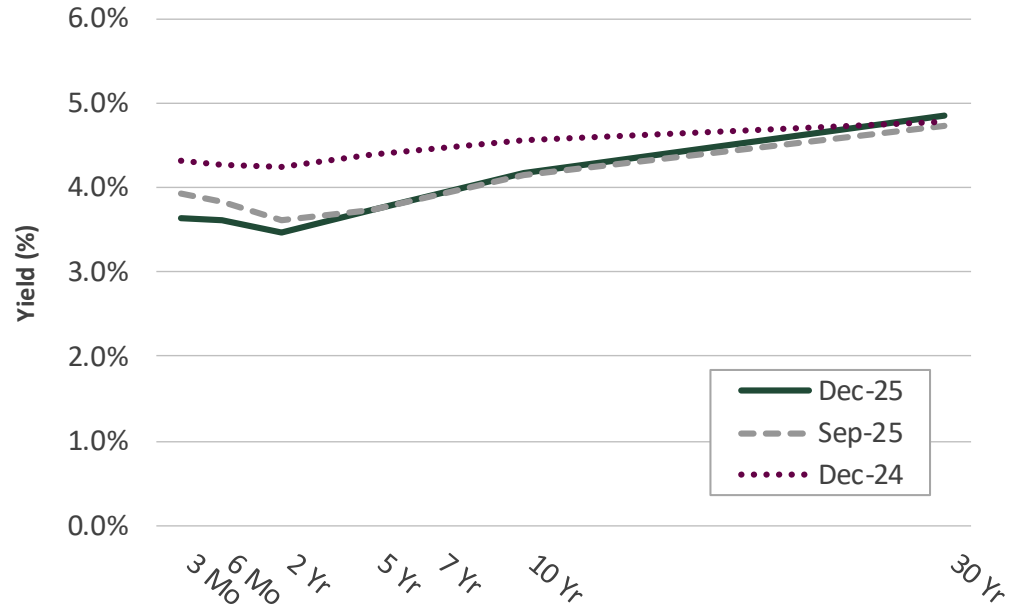
The Federal Reserve lowered its benchmark interest rate by a quarter point to a target range of 3.50% to 3.75% at its December meeting, citing concerns about emerging weakness in the labor market. A few policymakers dissented, arguing that tighter monetary policy may still be warranted to ensure progress on price stability. Beginning December 1, the Fed also halted its balance sheet runoff, announcing that principal and interest payments from its holdings will be reinvested in Treasury securities to maintain ample reserves and support market stability.

US Treasury Note Yields



Source: Bloomberg

US Treasury Yield Curve



Source: Bloomberg

At the end of December, the 2-year yield was 77 basis points lower, and the 10-year yield was 40 basis points lower, year-over-year. The spread between the 2-year and 10-year Treasury yield points on the curve increased to +69 basis points at December month-end versus +52 basis points at November month-end. The prior 2-year/10-year yield curve inversion, which spanned from July 2022 to August 2024, was historically long. The average historical spread (since 2005) is about +95 basis points. The spread between the 3-month and 10-year Treasury yield points on the curve was +54 basis points in December versus +21 basis points in November.

### 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 December 31, 2025

Rules Name	Limit	Actual	Compliance Status	Notes
<b>AGENCY MORTGAGE SECURITIES</b>				
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	3.7	Compliant	
<b>ASSET-BACKED SECURITIES (ABS)</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	20.0	11.5	Compliant	
Max % Issuer (MV)	5.0	0.8	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
<b>BANKERS' ACCEPTANCES</b>				
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	
<b>CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	30.0	0.0	Compliant	
<b>COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)</b>				
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	
<b>COMMERCIAL PAPER</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	40.0	0.0	Compliant	

# STATEMENT OF COMPLIANCE



Oceanside Cons | Account #11053 | As of December 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	
<b>CORPORATE MEDIUM TERM NOTES</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	30.0	24.3	Compliant	
Max % Issuer (MV)	5.0	1.3	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
<b>FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
<b>FEDERAL AGENCIES</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	100.0	7.3	Compliant	
Max % Issuer (MV)	30.0	5.0	Compliant	
Max Callables (MV)	20.0	5.4	Compliant	
Max Maturity (Years)	5	2	Compliant	
<b>LOCAL AGENCY INVESTMENT FUND (LAIF)</b>				
Downgrade	0.0	0.0	Compliant	
Max Concentration (MV)	75.0	1.1	Compliant	
<b>LOCAL GOVERNMENT INVESTMENT POOL (LGIP)</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	15.0	3.4	Compliant	
<b>MONEY MARKET MUTUAL FUNDS</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	20.0	0.5	Compliant	
Max % Issuer (MV)	20.0	0.5	Compliant	

# STATEMENT OF COMPLIANCE



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

Rules Name	Limit	Actual	Compliance Status	Notes
Min Rating (AAA by 2)	0.0	0.0	Compliant	
<b>MORTGAGE-BACKED SECURITIES (NON-AGENCY)</b>				
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	
<b>MUNICIPAL SECURITIES (CA, LOCAL AGENCY)</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	30.0	1.1	Compliant	
Max % Issuer (MV)	5.0	0.2	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
<b>MUNICIPAL SECURITIES (CA, OTHER STATES)</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	30.0	1.3	Compliant	
Max % Issuer (MV)	5.0	0.3	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
<b>MUTUAL FUNDS</b>				
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	
<b>NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)</b>				
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 December 31, 2025

Rules Name	Limit	Actual	Compliance Status	Notes
Min Rating (A-1 or A- by 1)	0.0	0.0	Compliant	
<b>REPURCHASE AGREEMENTS</b>				
Downgrade	0.0	0.0	Compliant	
Max Maturity (Years)	1.0	0.0	Compliant	
<b>SUPRANATIONAL OBLIGATIONS</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	30.0	5.3	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	
<b>U.S. TREASURIES</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	100.0	41.7	Compliant	
Max Maturity (Years)	5	4	Compliant	

# PORTFOLIO SUMMARY



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

## Portfolio Characteristics

Average Modified Duration	2.54
Average Coupon	3.97%
Average Purchase YTM	4.03%
Average Market YTM	3.78%
Average Credit Quality*	AA+
Average Final Maturity	3.05
Average Life	2.79

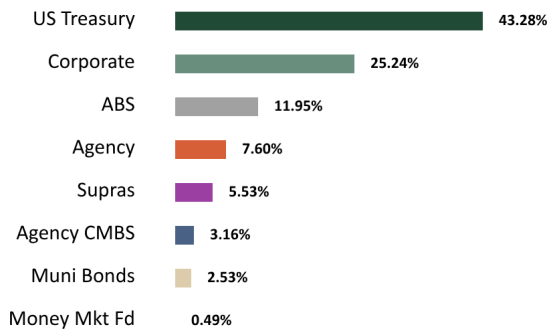
## Account Summary

	End Values as of 09/30/2025	End Values as of 12/31/2025
Market Value	574,442,943.81	580,461,663.33
Accrued Interest	4,105,661.98	4,608,920.36
<b>Total Market Value</b>	<b>578,548,605.79</b>	<b>585,070,583.70</b>
Income Earned	5,272,913.50	5,683,155.31
Cont/WD	27,947,557.86	(54,737.83)
Par	571,496,502.05	576,044,250.26
Book Value	570,242,859.39	574,730,793.82
Cost Value	569,915,842.04	574,157,317.38

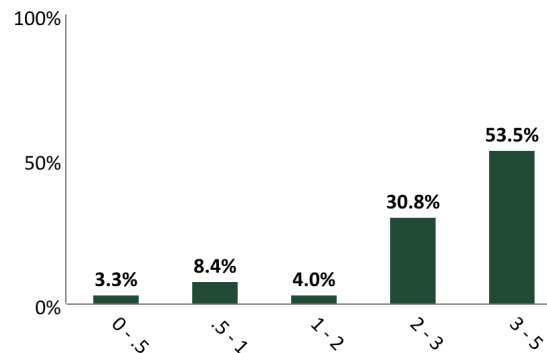
## Top Issuers

United States	43.28%
Federal Home Loan Banks	5.23%
International Bank for Recon and Dev	3.71%
FHLMC	3.16%
American Express Credit Master Trust	1.95%
Farm Credit System	1.65%
Chase Issuance Trust	1.42%
Inter-American Development Bank	1.37%

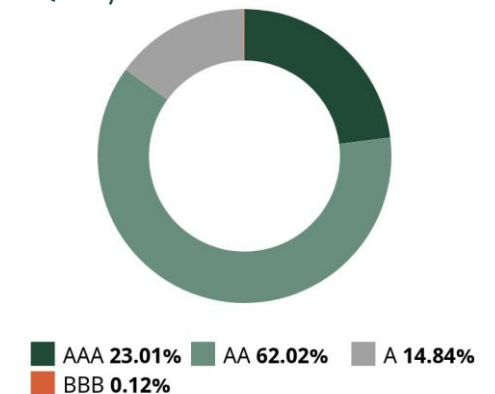
## Sector Allocation



## Maturity Distribution



## Credit Quality\*



## Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (03/01/23)
Oceanside Investment Portfolio	0.21%	1.14%	6.02%	6.02%	5.00%	--	--	--	5.23%
Benchmark Return	0.19%	1.11%	5.73%	5.73%	4.57%	--	--	--	4.80%

\*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

## PORTFOLIO CHARACTERISTICS



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

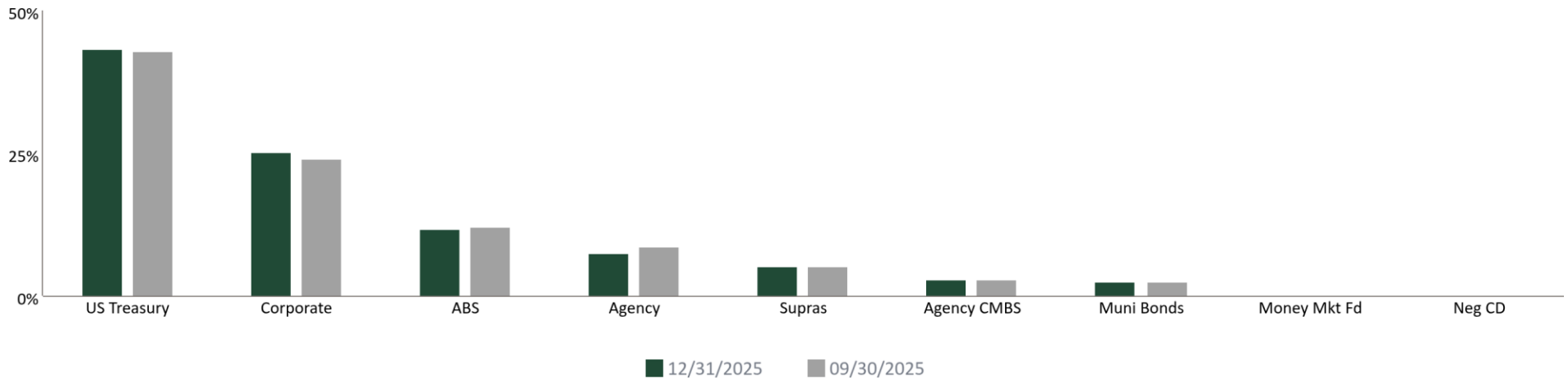
	Benchmark*	12/31/2025 Portfolio	9/30/2025 Portfolio
Average Maturity (yrs)	2.64	3.05	3.07
Average Modified Duration	2.47	2.54	2.56
Average Purchase Yield		4.03%	3.88%
Average Market Yield	3.55%	3.78%	3.86%
Average Quality**	AA+	AA+	AA+
Total Market Value		585,070,584	578,548,606

\*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 December 31, 2025



### Sector as a Percentage of Market Value

Sector	12/31/2025	09/30/2025
US Treasury	43.28%	43.13%
Corporate	25.24%	24.08%
ABS	11.95%	12.27%
Agency	7.60%	8.79%
Supras	5.53%	5.55%
Agency CMBS	3.16%	3.16%
Muni Bonds	2.53%	2.62%
Money Mkt Fd	0.49%	0.20%
Neg CD	0.21%	0.21%

## ISSUERS

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

Issuer	Investment Type	% Portfolio
United States	US Treasury	43.28%
Federal Home Loan Banks	Agency	5.23%
International Bank for Recon and Dev	Supras	3.71%
FHLMC	Agency CMBS	3.16%
American Express Credit Master Trust	ABS	1.95%
Farm Credit System	Agency	1.65%
Chase Issuance Trust	ABS	1.42%
Inter-American Development Bank	Supras	1.37%
Morgan Stanley	Corporate	1.32%
John Deere Owner Trust	ABS	1.22%
JPMorgan Chase & Co.	Corporate	1.21%
Bank of America Corporation	Corporate	1.18%
Wells Fargo & Company	Corporate	1.16%
Guardian Life Global Funding	Corporate	1.10%
Honda Auto Receivables Owner Trust	ABS	1.08%
Bank of Montreal	Corporate	1.07%
Deere & Company	Corporate	1.06%
Metropolitan Life Global Funding I	Corporate	1.04%
BMW Vehicle Owner Trust	ABS	1.03%
PACCAR Inc	Corporate	1.02%
Toyota Motor Corporation	Corporate	0.97%
Abbvie Inc.	Corporate	0.89%
The Goldman Sachs Group, Inc.	Corporate	0.88%
UnitedHealth Group Incorporated	Corporate	0.88%
Qualcomm Incorporated	Corporate	0.88%
Comcast Corporation	Corporate	0.85%
GM Financial Automobile Leasing Trus	ABS	0.79%
Realty Income Corporation	Corporate	0.77%
Toyota Lease Owner Trust	ABS	0.75%
Citigroup Inc	ABS	0.73%

## ISSUERS

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

Issuer	Investment Type	% Portfolio
State of Tennessee	Agency	0.73%
Florida Power & Light	Corporate	0.72%
The Toronto-Dominion Bank	Corporate	0.71%
Royal Bank of Canada	Corporate	0.71%
U.S. Bancorp	Corporate	0.70%
Hyundai Auto Receivables Trust	ABS	0.65%
The Home Depot, Inc.	Corporate	0.62%
National Rural Utilities Cooperative	Corporate	0.60%
Massachusetts Mutual Life Insurance	Corporate	0.53%
Merck & Co., Inc.	Corporate	0.52%
Cargill, Incorporated	Corporate	0.51%
BMW Vehicle Lease Trust	ABS	0.51%
The Bank of New York Mellon Corporation	Money Mkt Fd	0.49%
WF Card Issuance Trust	ABS	0.49%
International Finance Corporation	Supras	0.46%
Cisco Systems, Inc.	Corporate	0.45%
New York Life Insurance Company	Corporate	0.45%
Bank of America Credit Card Trust	ABS	0.44%
Pricoa Global Funding I	Corporate	0.44%
PepsiCo, Inc.	Corporate	0.44%
American Express Company	Corporate	0.35%
Caterpillar Inc.	Corporate	0.35%
State of Texas	Muni Bonds	0.35%
Public Storage OP, LP	Corporate	0.35%
Texas Public Finance Authority	Muni Bonds	0.34%
State of Wisconsin	Muni Bonds	0.34%
State of Maryland	Muni Bonds	0.34%
Duke Energy Corporation	Corporate	0.34%
GM Financial Securitized Term	ABS	0.32%
San Bernardino City Unified School D	Muni Bonds	0.26%

## ISSUERS



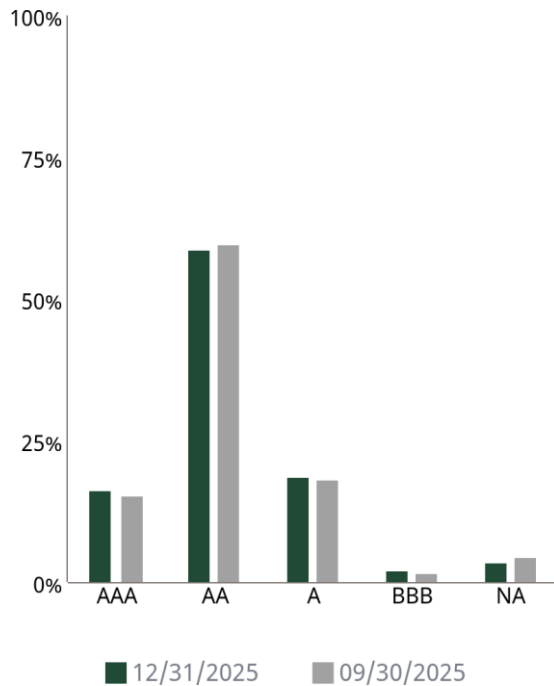
Oceanside Investment Portfolio | Account #11050 | As of December 31, 2025

Issuer	Investment Type	% Portfolio
Pittsburg Unified School District	Muni Bonds	0.25%
Toyota Auto Receivables Owner Trust	ABS	0.23%
Mercedes-Benz Auto Lease Trust	ABS	0.23%
American Honda Finance Corporation	Corporate	0.19%
State of California	Muni Bonds	0.17%
Golden State Tobacco Securitization	Muni Bonds	0.17%
Santa Maria Joint Union High School	Muni Bonds	0.17%
Hyundai Auto Lease Securitization Tr	ABS	0.13%
Santa Monica-Malibu Unified School D	Muni Bonds	0.08%
City of Manhattan Beach, California	Muni Bonds	0.06%
Sallie Mae Bank	Neg CD	0.04%
Toyota Financial Savings Bank	Neg CD	0.04%
UBS Bank USA	Neg CD	0.04%
Synchrony Bank	Neg CD	0.04%
Bank Hapoalim B.M. - New York Branch	Neg CD	0.04%
Cash	Cash	0.00%
<b>TOTAL</b>		<b>100.00%</b>

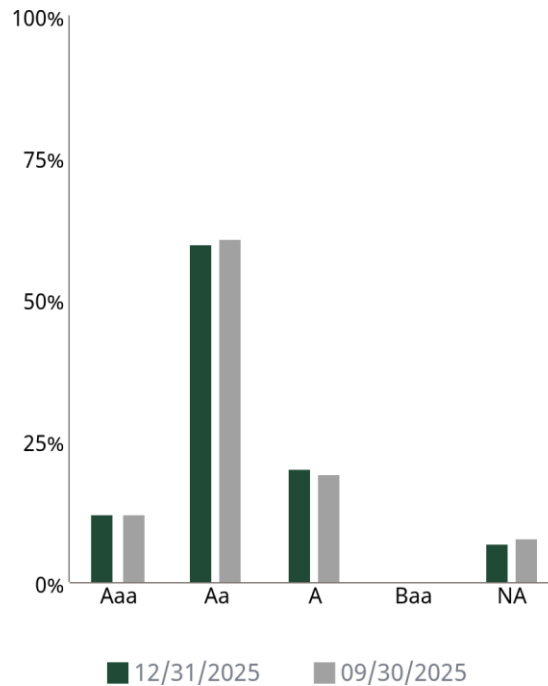
# QUALITY DISTRIBUTION

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

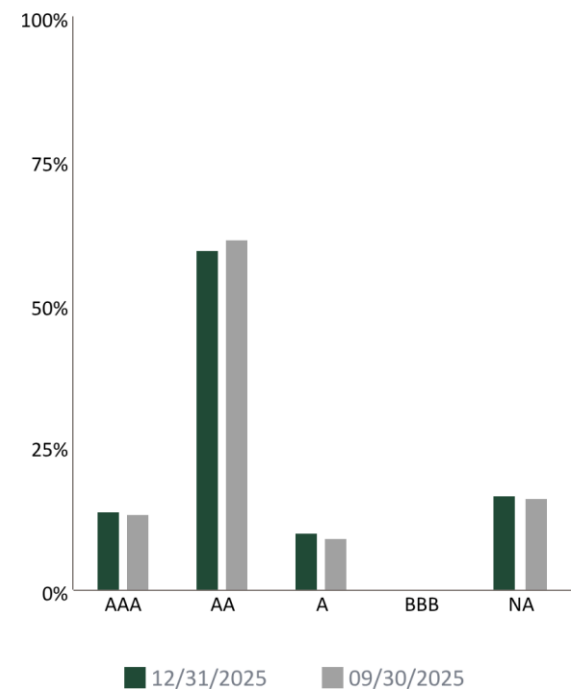
## S&P Rating



## Moody's Rating



## Fitch Rating



Rating	12/31/2025	09/30/2025
AAA	16.38%	15.65%
AA	58.74%	59.79%
A	18.94%	18.25%
BBB	2.18%	1.67%
NA	3.75%	4.64%

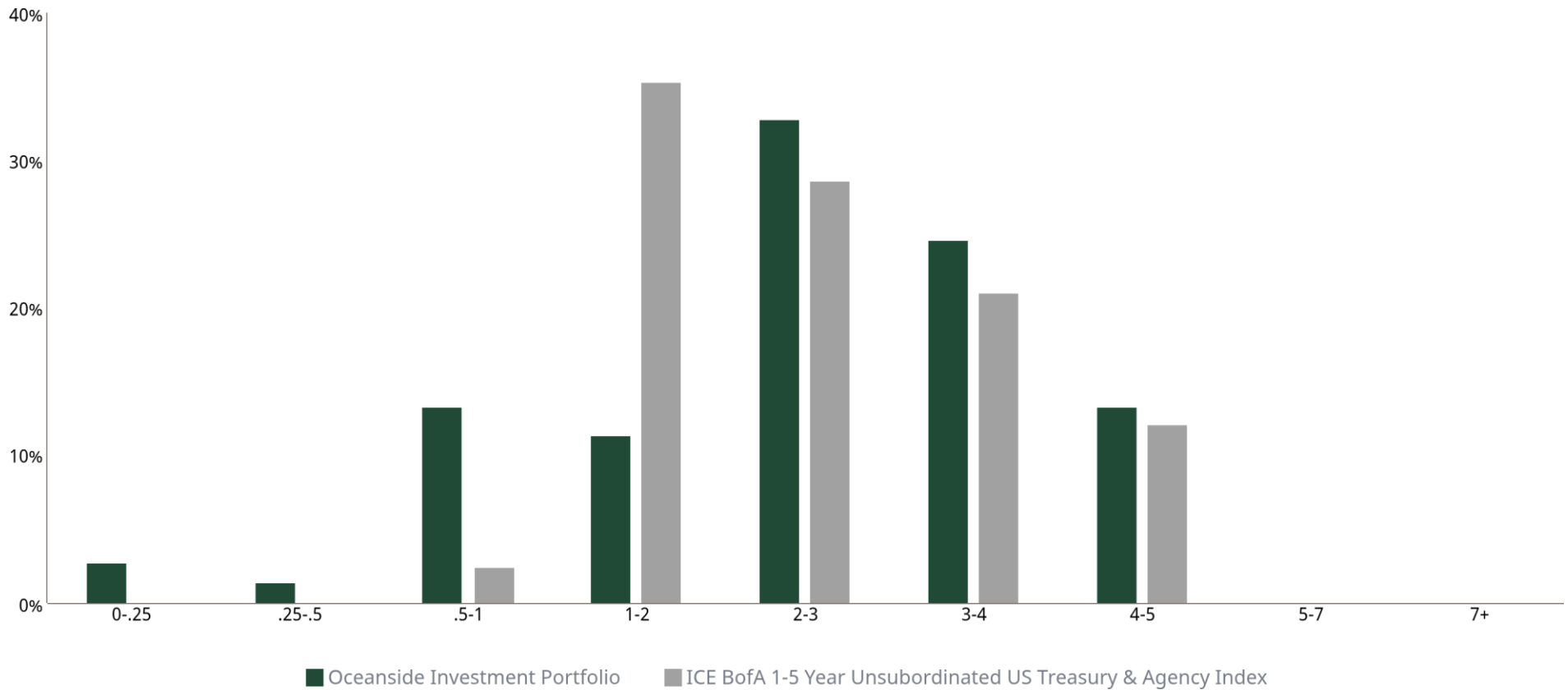
Rating	12/31/2025	09/30/2025
Aaa	12.50%	12.04%
Aa	59.72%	60.79%
A	20.49%	19.25%
Baa	0.08%	0.08%
NA	7.20%	7.83%

Rating	12/31/2025	09/30/2025
AAA	13.85%	13.31%
AA	59.49%	61.17%
A	10.01%	9.20%
BBB	0.08%	0.08%
NA	16.57%	16.24%

## DURATION DISTRIBUTION

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

Portfolio Compared to the Benchmark



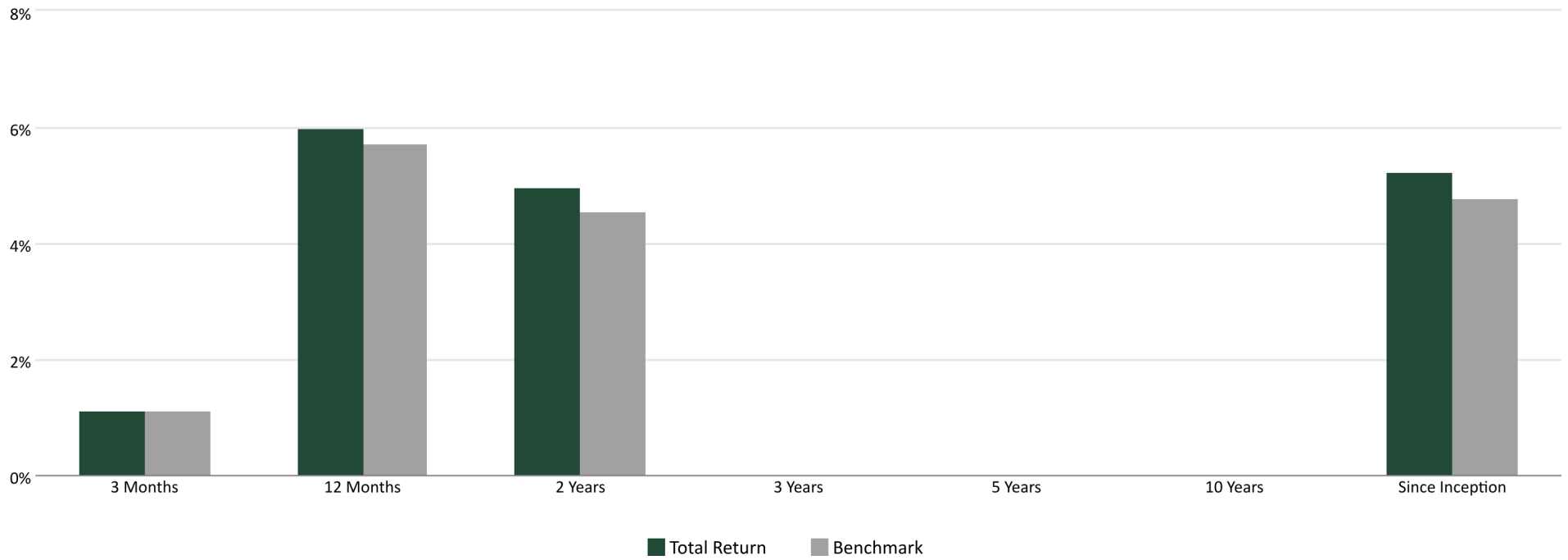
	0-0.25	0.25-0.5	0.5-1	1-2	2-3	3-4	4-5	5-7	7+
Portfolio	2.8%	1.4%	13.3%	11.4%	32.9%	24.7%	13.4%	0.0%	0.0%
ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index	0.0%	0.0%	2.5%	35.4%	28.7%	21.2%	12.3%	0.0%	0.0%

# INVESTMENT PERFORMANCE



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

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



TOTAL RATE OF RETURN*	3 Months	12 Months	2 Years	3 Years	5 Years	10 Years	Since Inception
Oceanside Investment Portfolio	1.14%	6.02%	5.00%				5.23%
Benchmark	1.11%	5.73%	4.57%				4.80%

\*Periods over 1 year are annualized.

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.

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

## PORTFOLIO CHARACTERISTICS



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

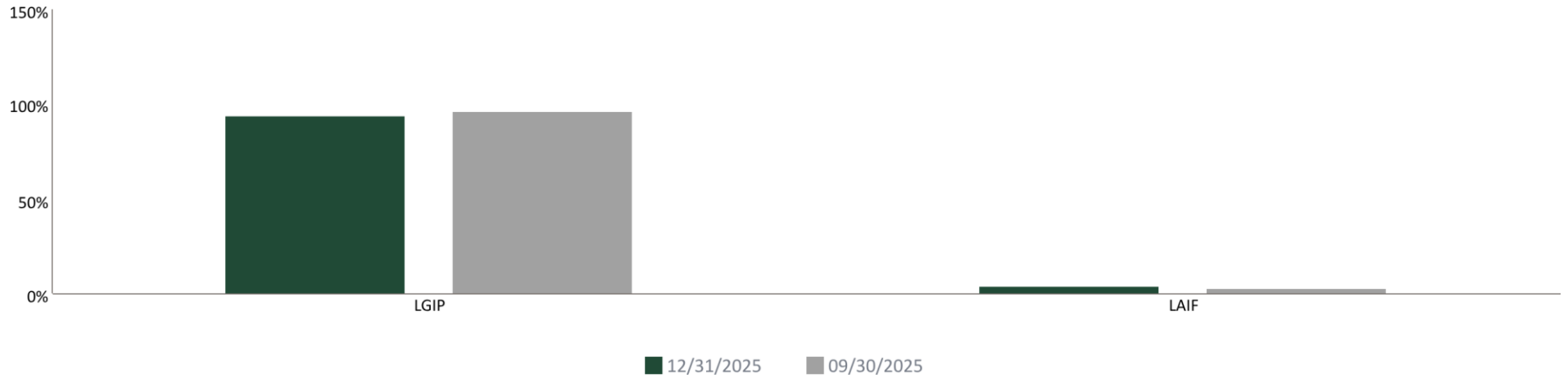
	12/31/2025 Portfolio	9/30/2025 Portfolio
Average Maturity (yrs)	0.00	0.00
Average Modified Duration	0.00	0.00
Average Purchase Yield	3.90%	4.27%
Average Market Yield	3.90%	4.27%
Average Quality**	AAA	AAA
Total Market Value	21,354,535	29,110,937

\*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 December 31, 2025



### Sector as a Percentage of Market Value

Sector	12/31/2025	09/30/2025
LGIP	94.99%	96.36%
LAIF	5.01%	3.64%

## PORTFOLIO CHARACTERISTICS



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

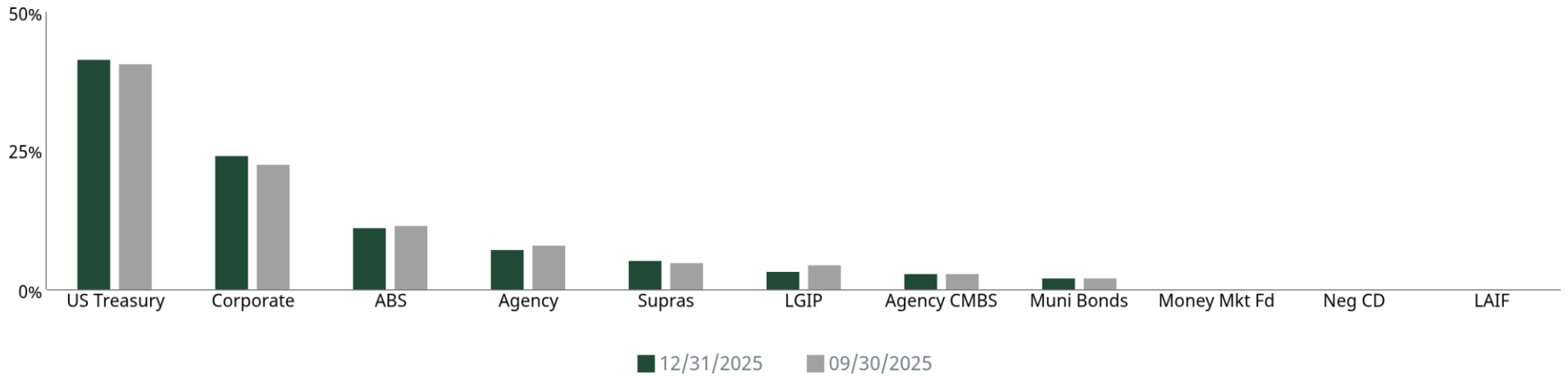
	12/31/2025 Portfolio	9/30/2025 Portfolio
Average Maturity (yrs)	2.94	2.92
Average Modified Duration	2.45	2.44
Average Purchase Yield	4.03%	3.90%
Average Market Yield	3.78%	3.88%
Average Quality**	AA+	AA+
Total Market Value	606,425,118	607,659,542

\*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 December 31, 2025



### Sector as a Percentage of Market Value

Sector	12/31/2025	09/30/2025
US Treasury	41.74%	41.07%
Corporate	24.35%	22.92%
ABS	11.53%	11.68%
Agency	7.33%	8.37%
Supras	5.34%	5.28%
LGIP	3.37%	4.62%
Agency CMBS	3.05%	3.01%
Muni Bonds	2.44%	2.49%
Money Mkt Fd	0.48%	0.19%
Neg CD	0.20%	0.20%
LAIF	0.18%	0.17%

## PORTFOLIO HOLDINGS

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# HOLDINGS REPORT



Oceanside Investment Portfolio | Account #11050 | As of December 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
<b>ABS</b>									
448988AD7	HALST 2024-A A3 5.02 03/15/2027	750,296.46	01/17/2024 5.03%	750,154.28 750,242.12	100.21 4.01%	751,892.34 1,673.99	0.13% 1,650.22	NA/AAA AAA	1.20 0.20
36269FAD8	GMALT 2024-1 A3 5.09 03/22/2027	798,457.77	02/08/2024 5.09%	798,357.97 798,418.51	100.23 4.03%	800,261.49 1,241.82	0.14% 1,842.98	NA/AAA AAA	1.22 0.20
448979AD6	HART 2023-A A3 4.58 04/15/2027	379,505.72	04/04/2023 5.14%	379,468.68 379,494.07	100.08 4.01%	379,826.78 772.51	0.07% 332.70	NA/AAA AAA	1.29 0.14
89238GAD3	TLOT 2024-A A3 5.25 04/20/2027	570,751.64	02/21/2024 5.25%	570,727.56 570,741.70	100.37 3.51%	572,837.17 915.58	0.10% 2,095.47	NA/AAA AAA	1.30 0.20
36269WAD1	GMALT 2024-2 A3 5.39 07/20/2027	1,621,564.41	05/07/2024 5.85%	1,621,470.20 1,621,518.52	100.42 4.24%	1,628,311.74 2,670.63	0.28% 6,793.22	NA/AAA AAA	1.55 0.34
58770JAD6	MBALT 2024-A A3 5.32 01/18/2028	1,295,000.00	05/17/2024 5.73%	1,294,848.48 1,294,915.22	100.97 4.03%	1,307,583.52 3,061.96	0.23% 12,668.30	Aaa/NA AAA	2.05 0.72
362583AD8	GMCAR 2023-2 A3 4.47 02/16/2028	657,171.12	04/04/2023 4.51%	657,153.05 657,163.33	100.17 4.06%	658,318.54 1,223.98	0.11% 1,155.22	Aaa/AAA NA	2.13 0.39
36271VAD9	GMALT 2025-1 A3 4.66 02/21/2028	2,150,000.00	02/05/2025 4.66%	2,149,746.30 2,149,820.53	100.82 3.88%	2,167,606.35 3,061.36	0.37% 17,785.82	NA/AAA AAA	2.14 0.98
05592XAD2	BMWOT 2023-A A3 5.47 02/25/2028	379,864.90	07/11/2023 5.47%	379,797.59 379,833.50	100.60 4.08%	382,156.24 346.31	0.07% 2,322.74	NA/AAA AAA	2.15 0.42
477920AC6	JDOT 2023-B A3 5.18 03/15/2028	880,595.21	06/21/2023 5.51%	880,448.33 880,526.63	100.62 4.01%	886,010.87 2,027.33	0.15% 5,484.24	Aaa/NA AAA	2.21 0.50
47787CAC7	JDOT 2023-C A3 5.48 05/15/2028	3,009,189.57	09/12/2023 5.40%	3,008,982.84 3,009,084.38	100.89 4.03%	3,036,040.57 7,329.05	0.52% 26,956.19	Aaa/NA AAA	2.37 0.59
02582JJZ4	AMXCA 2023-1 A 4.87 05/15/2026	1,865,000.00	06/07/2023 4.87%	1,864,834.57 1,864,973.14	100.37 3.90%	1,871,822.17 4,036.69	0.32% 6,849.03	NA/AAA AAA	0.37 0.36
36267KAD9	GMCAR 2023-3 A3 5.45 06/16/2028	576,349.11	07/11/2023 5.66%	576,326.87 576,337.99	100.72 4.14%	580,494.22 1,308.79	0.10% 4,156.22	Aaa/AAA NA	2.46 0.52
438123AC5	HAROT 2023-4 A3 5.67 06/21/2028	1,442,188.19	-- 5.65%	1,445,187.23 1,443,512.38	101.09 4.09%	1,457,926.79 2,271.45	0.25% 14,414.41	Aaa/NA AAA	2.47 0.64
89239FAD4	TAOT 2023-D A3 5.54 08/15/2028	1,317,769.10	11/07/2023 6.30%	1,317,627.05 1,317,690.79	101.10 4.10%	1,332,283.01 3,244.64	0.23% 14,592.22	NA/AAA AAA	2.62 0.73
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	5,030,000.00	09/07/2023 5.17%	5,028,605.68 5,029,245.98	100.94 3.83%	5,077,337.33 11,535.47	0.87% 48,091.35	NA/AAA AAA	2.71 0.68

# HOLDINGS REPORT



Oceanside Investment Portfolio | Account #11050 | As of December 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
02582JKD1	AMXCA 2023-3 A 5.23 09/15/2026	5,000,000.00	09/12/2023 5.29%	4,999,776.50 4,999,947.40	100.99 3.84%	5,049,315.00 11,622.22	0.87% 49,367.60	NA/AAA AAA	0.71 0.68
05594HAD5	BMWLT 2025-2 A3 3.97 09/25/2028	2,960,000.00	10/08/2025 4.32%	2,959,991.71 2,959,992.31	100.27 3.82%	2,967,918.00 1,958.53	0.51% 7,925.69	NA/AAA AAA	2.74 1.47
47800RAD5	JDOT 2024 A3 4.96 11/15/2028	1,205,000.00	03/11/2024 5.12%	1,204,932.52 1,204,958.41	100.88 3.98%	1,215,559.42 2,656.36	0.21% 10,601.01	Aaa/NA AAA	2.88 0.85
437930AC4	HAROT 2024-2 A3 5.27 11/20/2028	1,635,009.00	05/14/2024 5.27%	1,634,810.34 1,634,881.63	101.21 3.84%	1,654,784.43 3,111.51	0.29% 19,902.80	NA/AAA AAA	2.89 0.81
89240NAD4	TLOT 2025-B A3 3.96 11/20/2028	3,760,000.00	09/09/2025 3.97%	3,759,326.96 3,759,388.46	100.25 3.86%	3,769,264.64 4,549.60	0.65% 9,876.18	Aaa/NA AAA	2.89 1.84
36268GAD7	GMCAR 2024-1 A3 4.85 12/18/2028	601,008.27	01/09/2024 4.91%	600,887.40 600,935.49	100.61 4.00%	604,675.62 1,214.54	0.10% 3,740.13	Aaa/NA AAA	2.97 0.68
161571HV9	CHAIT 241 A 4.6 01/16/2029	3,110,000.00	01/24/2024 4.61%	3,109,526.35 3,109,709.59	100.90 3.75%	3,137,862.49 6,358.22	0.54% 28,152.90	NA/AAA AAA	3.04 0.99
448973AD9	HART 2024-A A3 4.99 02/15/2029	1,925,006.56	03/20/2024 5.05%	1,924,582.10 1,924,736.45	100.86 3.96%	1,941,482.69 4,269.24	0.33% 16,746.24	NA/AAA AAA	3.13 0.79
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	2,173,277.16	06/04/2024 5.18%	2,172,947.04 2,173,056.18	100.91 3.98%	2,193,112.66 1,876.26	0.38% 20,056.48	Aaa/AAA NA	3.16 0.73
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	1,900,000.00	06/11/2024 5.81%	1,899,628.55 1,899,749.15	101.43 4.01%	1,927,080.70 4,391.11	0.33% 27,331.55	Aaa/NA AAA	3.20 1.14
44934QAD3	HART 2024-B A3 4.84 03/15/2029	1,410,000.00	07/16/2024 5.45%	1,409,787.23 1,409,853.26	101.12 3.83%	1,425,769.44 3,033.07	0.25% 15,916.18	NA/AAA AAA	3.20 1.05
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	3,155,000.00	08/09/2024 4.66%	3,154,504.35 3,154,651.89	100.76 3.84%	3,178,978.00 4,005.10	0.55% 24,326.11	Aaa/NA AAA	3.22 0.97
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	2,520,000.00	06/06/2024 4.93%	2,519,858.63 2,519,903.59	101.57 3.78%	2,559,478.32 5,521.60	0.44% 39,574.73	Aaa/AAA NA	3.37 1.30
096924AD7	BMWOT 2025-A A3 4.56 09/25/2029	3,385,000.00	02/04/2025 4.56%	3,384,666.58 3,384,730.46	101.01 3.82%	3,419,042.95 2,572.60	0.59% 34,312.49	Aaa/AAA NA	3.73 1.27
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	2,810,000.00	10/17/2024 4.29%	2,809,582.43 2,809,682.17	100.97 3.76%	2,837,220.47 5,357.73	0.49% 27,538.30	Aaa/AAA NA	3.79 1.69
02582JKP4	AMXCA 2025-2 A 4.28 04/15/2030	4,320,000.00	05/06/2025 4.28%	4,319,921.81 4,319,931.94	101.14 3.79%	4,369,308.48 8,217.60	0.75% 49,376.54	NA/AAA AAA	4.29 2.14
17305EHA6	CCCIT 2025-A1 A1 4.3 06/21/2030	4,185,000.00	06/18/2025 4.31%	4,183,864.61 4,183,982.45	101.16 3.80%	4,233,596.22 4,998.75	0.73% 49,613.77	Aaa/AAA NA	4.47 2.32

# HOLDINGS REPORT



Oceanside Investment Portfolio | Account #11050 | As of December 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
<b>Total ABS</b>		<b>68,778,004.19</b>	<b>4.91%</b>	<b>68,772,331.77</b> <b>68,773,609.63</b>	<b>100.87</b> <b>3.88%</b>	<b>69,375,158.65</b> <b>122,435.59</b>	<b>11.95%</b> <b>601,549.02</b>		<b>2.79</b> <b>1.08</b>
<b>AGENCY</b>									
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	99.41 3.55%	994,109.00 2,145.83	0.17% (5,891.00)	Aa1/AA+ AA+	0.21 0.21
3130ALGJ7	FEDERAL HOME LOAN BANKS 1.0 03/23/2026	4,875,000.00	03/23/2021 1.01%	4,872,075.00 4,874,866.92	99.43 3.56%	4,847,071.13 13,270.83	0.84% (27,795.80)	Aa1/AA+ AA+	0.22 0.22
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	99.40 3.56%	1,987,990.00 4,763.89	0.34% (12,010.00)	Aa1/AA+ AA+	0.22 0.22
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	99.37 3.64%	1,987,300.00 5,207.22	0.34% (12,700.00)	Aa1/AA+ AA+	0.24 0.24
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	98.01 3.61%	2,940,168.00 4,586.67	0.51% (59,832.00)	Aa1/AA+ AA+	0.88 0.86
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	98.11 3.67%	2,943,342.00 4,750.00	0.51% (56,658.00)	Aa1/AA+ AA+	0.90 0.87
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	98.14 3.56%	1,717,364.25 2,200.14	0.30% (32,635.75)	Aa1/AA+ AA+	0.91 0.89
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	98.19 3.58%	2,945,637.00 3,978.33	0.51% (54,363.00)	Aa1/AA+ AA+	0.91 0.89
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	98.76 3.56%	3,594,907.68 2,275.00	0.62% (45,092.32)	Aa1/AA+ AA+	0.97 0.95
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	97.71 3.71%	4,885,640.00 1,612.50	0.84% (114,360.00)	Aa1/AA+ AA+	0.97 0.95
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	97.85 3.57%	1,957,064.00 75.00	0.34% (42,936.00)	Aa1/AA+ AA+	1.00 0.97
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	98.05 3.57%	1,961,006.00 14,544.44	0.34% (38,994.00)	Aa1/AA+ AA+	1.07 1.04
3130ATS57	FEDERAL HOME LOAN BANKS 4.5 03/10/2028	4,000,000.00	03/21/2023 3.99%	4,090,280.00 4,039,743.10	102.09 3.50%	4,083,624.00 55,500.00	0.70% 43,880.90	Aa1/AA+ AA+	2.19 2.05
880591EZ1	TENNESSEE VALLEY AUTHORITY 3.875 03/15/2028	4,195,000.00	-- 3.73%	4,221,632.20 4,207,005.04	100.71 3.54%	4,224,646.07 47,863.78	0.73% 17,641.02	Aa1/AA+ AA+	2.21 2.07

# HOLDINGS REPORT



Oceanside Investment Portfolio | Account #11050 | As of December 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
3130AWMN7	FEDERAL HOME LOAN BANKS 4.375 06/09/2028	3,000,000.00	07/26/2023 4.27%	3,013,230.00 3,006,618.72	102.04 3.50%	3,061,059.00 8,020.83	0.53% 54,440.28	Aa1/AA+ AA+	2.44 2.29
<b>Total Agency</b>		<b>44,460,000.00</b>	<b>1.92%</b>	<b>44,590,997.20</b> <b>44,518,233.78</b>	<b>99.28</b> <b>3.58%</b>	<b>44,130,928.12</b> <b>170,794.48</b>	<b>7.60%</b> <b>(387,305.66)</b>		<b>1.13</b> <b>1.08</b>
<b>AGENCY CMBS</b>									
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	3,355,000.00	05/24/2023 4.27%	3,224,469.53 3,298,179.94	99.07 3.75%	3,323,942.77 9,366.04	0.57% 25,762.83	Aa1/AA+ AAA	2.07 1.86
3137FG6X8	FHMS K-077 A2 3.85 05/25/2028	4,475,000.00	05/24/2023 4.24%	4,392,841.80 4,436,114.22	100.00 3.76%	4,475,093.98 14,357.29	0.77% 38,979.75	Aa1/AA+ AAA	2.40 2.17
3137FK4M5	FHMS K-085 A2 4.06 10/25/2028	1,795,000.00	10/30/2023 5.37%	1,694,241.60 1,738,642.66	100.49 3.80%	1,803,754.22 6,073.08	0.31% 65,111.56	Aaa/AA+ AA+	2.82 2.58
3137H5YC5	FHMS K-748 A2 2.26 01/25/2029	4,000,000.00	08/26/2024 4.08%	3,711,875.00 3,800,892.18	95.51 3.84%	3,820,460.00 7,533.33	0.66% 19,567.82	Aa1/AA+ AAA	3.07 2.83
3137H9D71	FHMS K-750 A2 3.0 09/25/2029	5,050,000.00	10/18/2024 4.25%	4,787,636.72 4,851,970.44	97.17 3.88%	4,906,867.85 12,625.00	0.85% 54,897.41	Aa1/AA+ AAA	3.73 3.11
<b>Total Agency CMBS</b>		<b>18,675,000.00</b>	<b>4.33%</b>	<b>17,811,064.65</b> <b>18,125,799.44</b>	<b>98.19</b> <b>3.81%</b>	<b>18,330,118.81</b> <b>49,954.75</b>	<b>3.16%</b> <b>204,319.36</b>		<b>2.88</b> <b>2.54</b>
<b>CASH</b>									
CCYUSD	Receivable	3,465.84	--	3,465.84 3,465.84	1.00	3,465.84 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
<b>Total Cash</b>		<b>3,465.84</b>		<b>3,465.84</b> <b>3,465.84</b>	<b>1.00</b>	<b>3,465.84</b> <b>0.00</b>	<b>0.00%</b> <b>0.00</b>		<b>0.00</b> <b>0.00</b>
<b>CORPORATE</b>									
59217GBY4	METROPOLITAN LIFE GLOBAL FUNDING I 3.45 12/18/2026	4,000,000.00	-- 2.23%	4,226,980.00 4,044,795.86	99.63 3.84%	3,985,272.00 4,983.33	0.69% (59,523.86)	Aa3/AA- AA-	0.96 0.93
89115A2M3	TORONTO-DOMINION BANK 5.156 01/10/2028	2,000,000.00	03/06/2023 5.27%	1,990,060.00 1,995,847.57	102.26 3.98%	2,045,276.00 48,982.00	0.35% 49,428.43	A2/A- AA-	2.03 1.86
78016FZW7	ROYAL BANK OF CANADA 4.9 01/12/2028	2,000,000.00	03/06/2023 5.24%	1,970,840.00 1,987,799.23	102.00 3.87%	2,039,918.00 46,005.56	0.35% 52,118.77	A1/A AA-	2.03 1.88

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89236TKQ7	TOYOTA MOTOR CREDIT CORP 4.625 01/12/2028	1,500,000.00	06/14/2023 4.76%	1,492,020.00 1,496,461.29	101.56 3.82%	1,523,344.50 32,567.71	0.26% 26,883.21	A1/A+ A+	2.03 1.88
756109AU8	REALTY INCOME CORP 3.65 01/15/2028	4,525,000.00	-- 4.83%	4,301,112.00 4,428,781.53	99.35 3.99%	4,495,447.23 76,158.26	0.77% 66,665.70	A3/A- NA	2.04 1.91
06368LGV2	BANK OF MONTREAL 5.203 02/01/2028	4,000,000.00	-- 5.41%	3,967,740.00 3,984,980.90	102.53 3.92%	4,101,304.00 86,716.67	0.71% 116,323.10	A2/A- AA-	2.09 1.85
91324PEP3	UNITEDHEALTH GROUP INC 5.25 02/15/2028	3,000,000.00	-- 4.57%	3,084,290.00 3,037,095.62	102.73 3.89%	3,081,972.00 59,500.00	0.53% 44,876.38	A2/A+ A	2.13 1.89
46647PCW4	JPMORGAN CHASE & CO 2.947 02/24/2028	1,750,000.00	03/06/2023 5.60%	1,587,582.50 1,702,668.74	98.78 4.44%	1,728,657.00 18,193.63	0.30% 25,988.26	A1/A AA-	2.15 1.10
24422EWV7	JOHN DEERE CAPITAL CORP 4.9 03/03/2028	2,000,000.00	03/02/2023 5.08%	1,983,860.00 1,992,991.84	102.32 3.77%	2,046,422.00 32,122.22	0.35% 53,430.16	A1/A A+	2.17 2.02
06051GKP3	BANK OF AMERICA CORP 4.376 04/27/2028	2,000,000.00	08/09/2023 5.41%	1,931,220.00 1,975,584.37	100.40 4.59%	2,007,978.00 15,559.11	0.35% 32,393.63	A1/A- AA-	2.32 1.26
20030NCH2	COMCAST CORP 3.55 05/01/2028	5,000,000.00	-- 4.47%	4,798,015.00 4,905,071.42	99.18 3.92%	4,958,960.00 29,583.33	0.85% 53,888.58	A3/A- A-	2.33 2.20
46647PAF3	JPMORGAN CHASE & CO 3.54 05/01/2028	2,000,000.00	06/12/2023 5.39%	1,872,100.00 1,956,223.36	99.44 4.53%	1,988,724.00 11,800.00	0.34% 32,500.64	A1/A AA-	2.33 1.28
58933YBH7	MERCK & CO INC 4.05 05/17/2028	3,000,000.00	-- 4.07%	2,996,881.40 2,998,520.07	100.72 3.73%	3,021,615.00 14,850.00	0.52% 23,094.93	Aa3/A+ NA	2.38 2.16
02665WEM9	AMERICAN HONDA FINANCE CORP 5.125 07/07/2028	1,090,000.00	10/12/2023 5.60%	1,068,746.75 1,078,696.13	102.61 4.02%	1,118,430.47 27,000.21	0.19% 39,734.34	A3/A- A	2.52 2.29
89115A2U5	TORONTO-DOMINION BANK 5.523 07/17/2028	2,000,000.00	09/07/2023 5.57%	1,995,980.00 1,997,893.53	103.61 4.02%	2,072,114.00 50,320.67	0.36% 74,220.47	A2/A- AA-	2.54 2.31
78016HXS2	ROYAL BANK OF CANADA 5.2 08/01/2028	2,000,000.00	08/17/2023 5.61%	1,964,620.00 1,981,536.61	103.09 3.93%	2,061,870.00 43,333.33	0.36% 80,333.39	A1/A AA-	2.59 2.35
63743HFZ0	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.15 08/25/2028	3,475,000.00	08/19/2025 4.19%	3,471,108.00 3,471,566.09	100.52 3.94%	3,493,181.20 50,474.38	0.60% 21,615.11	A2/NA A	2.65 2.38
06368LWU6	BANK OF MONTREAL 5.717 09/25/2028	2,000,000.00	11/09/2023 6.03%	1,973,760.00 1,985,271.36	104.26 4.05%	2,085,204.00 30,490.67	0.36% 99,932.64	A2/A- AA-	2.74 2.41
89236TLL7	TOYOTA MOTOR CREDIT CORP 4.65 01/05/2029	2,000,000.00	02/09/2024 4.80%	1,987,140.00 1,992,088.37	101.82 4.00%	2,036,366.00 45,466.67	0.35% 44,277.63	A1/A+ A+	3.01 2.73

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59217GFR5	METROPOLITAN LIFE GLOBAL FUNDING I 4.85 01/08/2029	2,000,000.00	01/23/2024 4.92%	1,993,780.00 1,996,209.58	101.99 4.14%	2,039,864.00 46,613.89	0.35% 43,654.42	Aa3/AA- AA-	3.02 2.72
91324PEU2	UNITEDHEALTH GROUP INC 4.25 01/15/2029	2,000,000.00	01/23/2024 4.61%	1,968,040.00 1,980,475.73	100.74 3.99%	2,014,754.00 39,194.44	0.35% 34,278.27	A2/A+ A	3.04 2.70
24422EXH7	JOHN DEERE CAPITAL CORP 4.5 01/16/2029	2,000,000.00	04/18/2024 5.16%	1,945,100.00 1,964,743.41	101.60 3.94%	2,031,944.00 41,250.00	0.35% 67,200.59	A1/A A+	3.04 2.76
91159HJK7	US BANCORP 4.653 02/01/2029	2,000,000.00	04/11/2024 5.66%	1,931,920.00 1,962,646.81	101.25 4.31%	2,025,000.00 38,775.00	0.35% 62,353.19	A3/A A	3.09 1.93
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	2,550,000.00	02/21/2024 4.86%	2,549,107.50 2,549,437.24	102.64 3.95%	2,617,350.60 42,942.71	0.45% 67,913.36	A1/AA- NA	3.16 2.79
14913UAJ9	CATERPILLAR FINANCIAL SERVICES CORP 4.85 02/27/2029	2,000,000.00	08/26/2024 4.19%	2,053,700.00 2,037,638.97	102.75 3.91%	2,055,020.00 33,411.11	0.35% 17,381.03	A2/A A+	3.16 2.86
00287YDS5	ABBVIE INC 4.8 03/15/2029	2,500,000.00	07/22/2024 4.68%	2,512,075.00 2,508,259.94	102.45 3.97%	2,561,320.00 35,333.33	0.44% 53,060.06	A3/A- NA	3.20 2.84
26442UAH7	DUKE ENERGY PROGRESS LLC 3.45 03/15/2029	2,000,000.00	08/28/2025 4.04%	1,961,620.00 1,965,327.50	98.43 3.97%	1,968,638.00 20,316.67	0.34% 3,310.50	Aa3/A NA	3.20 2.97
61747YFD2	MORGAN STANLEY 5.164 04/20/2029	6,000,000.00	-- 5.20%	5,992,103.75 5,995,546.98	102.25 4.47%	6,135,060.00 61,107.33	1.06% 139,513.02	A1/A- A+	3.30 2.13
64952WFG3	NEW YORK LIFE GLOBAL FUNDING 5.0 06/06/2029	2,520,000.00	06/03/2024 5.04%	2,515,161.60 2,516,682.54	102.62 4.17%	2,585,981.16 8,750.00	0.45% 69,298.62	Aa1/AA+ AAA	3.43 3.12
24422EXT1	JOHN DEERE CAPITAL CORP 4.85 06/11/2029	2,000,000.00	07/08/2024 4.78%	2,006,080.00 2,004,250.59	102.76 3.98%	2,055,136.00 5,388.89	0.35% 50,885.41	A1/A A+	3.44 3.14
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	4,000,000.00	-- 4.88%	4,045,225.00 4,031,056.03	103.84 3.95%	4,153,436.00 9,155.56	0.72% 122,379.97	Aa2/A+ AA-	3.45 3.00
437076DC3	HOME DEPOT INC 4.75 06/25/2029	3,500,000.00	-- 4.78%	3,494,551.40 3,496,243.94	102.52 3.97%	3,588,354.00 2,770.83	0.62% 92,110.06	A2/A A	3.48 3.12
95000U3E1	WELLS FARGO & CO 5.574 07/25/2029	4,000,000.00	-- 4.90%	4,086,905.00 4,062,585.64	103.59 4.45%	4,143,508.00 96,616.00	0.71% 80,922.36	A1/BBB+ A+	3.56 2.32
025816DH9	AMERICAN EXPRESS CO 5.282 07/27/2029	2,000,000.00	03/27/2025 4.67%	2,037,240.00 2,028,702.65	102.99 4.30%	2,059,872.00 44,897.00	0.35% 31,169.35	A2/A- A	3.57 2.34
40139LBJ1	GUARDIAN LIFE GLOBAL FUNDING 4.179 09/26/2029	2,855,000.00	-- 4.21%	2,851,366.60 2,852,285.27	99.93 4.20%	2,853,109.99 31,484.70	0.49% 824.72	Aa1/AA+ NA	3.74 3.39
57629TBV8	MASSMUTUAL GLOBAL FUNDING II 4.95 01/10/2030	3,000,000.00	-- 4.92%	3,003,885.85 3,003,322.75	102.38 4.30%	3,071,250.00 70,537.50	0.53% 67,927.25	Aa3/AA+ AA+	4.03 3.54

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95000U3J0	WELLS FARGO & CO 5.198 01/23/2030	2,500,000.00	09/25/2025 4.25%	2,572,450.00 2,566,665.93	102.99 4.40%	2,574,625.00 57,033.61	0.44% 7,959.07	A1/BBB+ A+	4.06 2.75
00287YDZ9	ABBVIE INC 4.875 03/15/2030	2,500,000.00	06/25/2025 4.39%	2,549,700.00 2,544,158.23	103.03 4.08%	2,575,815.00 35,885.42	0.44% 31,656.77	A3/A- NA	4.20 3.66
38141GA87	GOLDMAN SACHS GROUP INC 5.727 04/25/2030	2,000,000.00	05/28/2025 4.86%	2,061,200.00 2,051,893.48	104.47 4.42%	2,089,444.00 20,999.00	0.36% 37,550.52	A2/BBB+ A	4.31 2.98
69371RT71	PACCAR FINANCIAL CORP 4.55 05/08/2030	5,840,000.00	05/05/2025 4.59%	5,830,948.00 5,832,127.83	101.85 4.08%	5,947,858.96 39,119.89	1.02% 115,731.13	A1/A+ NA	4.35 3.89
89236TNJ0	TOYOTA MOTOR CREDIT CORP 4.8 05/15/2030	2,000,000.00	06/13/2025 4.69%	2,009,820.00 2,008,730.71	102.61 4.14%	2,052,130.00 12,266.67	0.35% 43,399.29	A1/A+ A+	4.37 3.90
747525BU6	QUALCOMM INC 4.5 05/20/2030	5,000,000.00	07/08/2025 4.41%	5,018,450.00 5,016,590.21	101.65 4.08%	5,082,560.00 25,625.00	0.88% 65,969.79	A2/A NA	4.38 3.86
74153WCW7	PRICOA GLOBAL FUNDING I 4.7 05/28/2030	2,500,000.00	08/27/2025 4.33%	2,539,700.00 2,536,815.22	101.76 4.26%	2,544,090.00 10,770.83	0.44% 7,274.78	Aa3/AA- AA-	4.41 3.93
46647PDF0	JPMORGAN CHASE & CO 4.565 06/14/2030	3,250,000.00	-- 4.41%	3,267,922.50 3,266,096.33	101.16 4.47%	3,287,813.75 7,006.01	0.57% 21,717.42	A1/A AA-	4.45 3.16
74464AAC5	PUBLIC STORAGE OPERATING CO 4.375 07/01/2030	2,000,000.00	07/23/2025 4.50%	1,989,420.00 1,990,364.75	100.82 4.17%	2,016,322.00 43,993.06	0.35% 25,957.25	A2/A NA	4.50 3.98
61747YFS9	MORGAN STANLEY 5.042 07/19/2030	1,500,000.00	09/18/2025 4.25%	1,541,310.00 1,538,239.06	102.53 4.40%	1,537,929.00 34,033.50	0.26% (310.06)	A1/A- A+	4.55 3.16
713448GH5	PEPSICO INC 4.3 07/23/2030	2,500,000.00	08/12/2025 4.29%	2,501,500.00 2,501,380.85	101.03 4.05%	2,525,755.00 47,180.56	0.44% 24,374.15	A1/A+ NA	4.56 3.96
06051GHV4	BANK OF AMERICA CORP 3.194 07/23/2030	5,000,000.00	-- 4.51%	4,809,990.00 4,817,320.48	96.59 4.42%	4,829,395.00 70,090.56	0.83% 12,074.52	A1/A- AA-	4.56 3.27
91159HJS0	US BANCORP 5.1 07/23/2030	2,000,000.00	12/15/2025 4.18%	2,060,860.00 2,060,119.50	102.97 4.35%	2,059,452.00 44,766.67	0.35% (667.50)	A3/A A	4.56 3.17
40139LBN2	GUARDIAN LIFE GLOBAL FUNDING 4.327 10/06/2030	3,500,000.00	09/30/2025 4.33%	3,500,000.00 3,500,000.00	100.18 4.28%	3,506,422.50 35,757.85	0.60% 6,422.50	Aa1/AA+ NA	4.76 4.22
141781CF9	CARGILL INC 4.125 10/23/2030	3,000,000.00	11/14/2025 4.28%	2,979,840.00 2,980,343.72	99.57 4.22%	2,987,001.00 23,375.00	0.51% 6,657.28	A2/A NA	4.81 4.29
38141GB60	GOLDMAN SACHS GROUP INC 4.692 10/23/2030	3,000,000.00	11/25/2025 4.24%	3,048,480.00 3,047,256.96	101.36 4.41%	3,040,932.00 26,588.00	0.52% (6,324.96)	A2/BBB+ A	4.81 3.43
<b>Total Corporate</b>		<b>144,355,000.00</b>	<b>4.67%</b>	<b>143,893,507.85</b> <b>144,227,392.70</b>	<b>101.52</b> <b>4.13%</b>	<b>146,509,198.36</b> <b>1,887,144.31</b>	<b>25.24%</b> <b>2,281,805.65</b>		<b>3.35</b> <b>2.77</b>

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<b>MONEY MARKET FUND</b>									
262006307	DREYFUS GVT CM INV	2,862,780.23	-- 3.40%	2,862,780.23 2,862,780.23	1.00 3.40%	2,862,780.23 0.00	0.49% 0.00	Aaa/AAAm AAA	0.00 0.00
<b>Total Money Market Fund</b>		<b>2,862,780.23</b>	<b>3.40%</b>	<b>2,862,780.23</b> <b>2,862,780.23</b>	<b>1.00</b> <b>3.40%</b>	<b>2,862,780.23</b> <b>0.00</b>	<b>0.49%</b> <b>0.00</b>		<b>0.00</b> <b>0.00</b>
<b>MUNICIPAL BONDS</b>									
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	100.00 1.19%	350,000.00 2,075.50	0.06% 0.00	NA/AAA NA	0.00 0.00
13063DMA3	CALIFORNIA ST 2.65 04/01/2026	1,000,000.00	06/29/2021 1.04%	1,075,030.00 1,003,887.56	99.74 3.69%	997,388.00 6,625.00	0.17% (6,499.56)	Aa2/AA- AA	0.25 0.24
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	99.08 3.85%	990,833.00 1,333.33	0.17% (9,167.00)	Aa3/A+ AA-	0.42 0.41
977123X86	WISCONSIN (STATE OF) 1.007 07/01/2026	2,000,000.00	07/01/2021 0.98%	2,002,240.00 2,000,222.04	98.68 3.72%	1,973,506.00 10,070.00	0.34% (26,716.04)	NA/AAA AA+	0.50 0.49
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	98.37 3.71%	491,852.00 1,768.75	0.08% (8,148.00)	Aa1/AA+ NA	0.58 0.57
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	98.77 3.66%	987,731.00 6,283.33	0.17% (12,269.00)	Aa2/NA NA	0.58 0.57
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	98.55 3.71%	1,453,571.20 7,129.17	0.25% (21,428.80)	NA/AA NA	0.58 0.57
574193TS7	MARYLAND ST 0.95 08/01/2026	2,000,000.00	12/22/2021 1.26%	1,971,960.00 1,996,467.93	98.50 3.59%	1,969,914.00 7,916.67	0.34% (26,553.93)	Aa1/AAA AAA	0.58 0.57
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 1,499,670.52	98.72 3.66%	1,480,770.00 8,818.75	0.26% (18,900.52)	A1/AA NA	0.58 0.57
882723B24	TEXAS STATE 3.011 10/01/2026	2,000,000.00	10/19/2021 0.68%	2,161,360.00 2,000,000.00	99.45 3.76%	1,988,996.00 15,055.00	0.34% (11,004.00)	Aaa/AAA AAA	0.75 0.73
882724WT0	TEXAS STATE 5.0 10/01/2026	2,000,000.00	11/18/2021 1.32%	2,348,440.00 2,053,500.63	101.01 3.61%	2,020,206.00 25,000.00	0.35% (33,294.63)	NA/AAA AAA	0.75 0.72

# HOLDINGS REPORT



Oceanside Investment Portfolio | Account #11050 | As of December 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
<b>Total Municipal Bonds</b>		<b>14,825,000.00</b>	<b>1.17%</b>	<b>15,381,360.00</b> <b>14,878,748.68</b>	<b>99.20</b> <b>3.63%</b>	<b>14,704,767.20</b> <b>92,075.50</b>	<b>2.53%</b> <b>(173,981.48)</b>		<b>0.57</b> <b>0.55</b>
<b>NEGOTIABLE CD</b>									
7954507A7	Sallie Mae Bank 1.0 07/14/2026	245,000.00	07/14/2021 1.00%	245,000.00 245,000.00	98.60 3.69%	241,576.62 1,147.81	0.04% (3,423.39)	Baa1/BBB- BBB-	0.53 0.52
89235MLC3	Toyota Financial Savings Bank 0.95 07/15/2026	245,000.00	07/15/2021 0.95%	245,000.00 245,000.00	98.57 3.69%	241,496.50 1,084.04	0.04% (3,503.50)	NA/A+ NA	0.54 0.52
90348JQ60	UBS Bank USA 0.9 07/21/2026	245,000.00	07/21/2021 0.90%	245,000.00 245,000.00	98.50 3.67%	241,322.31 66.45	0.04% (3,677.70)	NA/A+ AA-	0.55 0.55
87164WA32	Synchrony Bank 0.9 08/20/2026	245,000.00	08/20/2021 0.90%	245,000.00 245,000.00	98.33 3.61%	240,897.48 820.75	0.04% (4,102.53)	NA/BBB BBB+	0.64 0.62
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	97.92 3.61%	239,895.92 1,792.19	0.04% (5,104.09)	Baa1/BBB+ NA	1.02 0.98
<b>Total Negotiable CD</b>		<b>1,225,000.00</b>	<b>1.05%</b>	<b>1,225,000.00</b>	<b>98.38</b> <b>3.65%</b>	<b>1,205,188.81</b> <b>4,911.24</b>	<b>0.21%</b> <b>(19,811.19)</b>		<b>0.66</b> <b>0.64</b>
<b>SUPRANATIONAL</b>									
459058KB8	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 2.25 11/06/2026	5,000,000.00	11/08/2021 0.70%	5,000,000.00 5,000,000.00	98.79 3.71%	4,939,680.00 17,187.50	0.85% (60,320.00)	Aaa/AAA NA	0.85 0.82
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	7,500,000.00	-- 4.34%	7,223,380.05 7,357,775.96	99.78 3.59%	7,483,762.50 123,229.17	1.29% 125,986.54	Aaa/AAA NA	2.53 2.36
45950KDD9	INTERNATIONAL FINANCE CORP 4.5 07/13/2028	2,610,000.00	07/06/2023 4.53%	2,607,102.90 2,608,534.80	102.19 3.59%	2,667,153.78 54,810.00	0.46% 58,618.98	Aaa/AAA NA	2.53 2.33
4581X0DC9	INTER-AMERICAN DEVELOPMENT BANK 3.125 09/18/2028	2,900,000.00	-- 4.32%	2,751,962.00 2,816,107.53	98.79 3.59%	2,865,011.50 25,928.82	0.49% 48,903.97	Aaa/AAA NA	2.72 2.55
4581X0EN4	INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029	5,000,000.00	02/15/2024 4.34%	4,951,150.00 4,969,408.42	101.46 3.63%	5,072,930.00 77,916.67	0.87% 103,521.58	Aaa/AAA NA	3.13 2.86
459058LN1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029	5,000,000.00	10/22/2024 4.08%	4,954,400.00 4,965,304.89	100.70 3.68%	5,034,990.00 40,350.00	0.87% 69,685.11	Aaa/AAA NA	3.79 3.47

# HOLDINGS REPORT



Oceanside Investment Portfolio | Account #11050 | As of December 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
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 3,984,610.00	101.49 3.74%	4,059,524.00 46,291.67	0.70% 74,914.00	Aaa/AAA NA	4.22 3.80
<b>Total Supranational</b>		<b>32,010,000.00</b>	<b>3.74%</b>	<b>31,469,794.95</b> <b>31,701,741.61</b>	<b>100.37</b> <b>3.65%</b>	<b>32,123,051.78</b> <b>385,713.82</b>	<b>5.53%</b> <b>421,310.17</b>		<b>2.79</b> <b>2.57</b>
<b>US TREASURY</b>									
91282CDG3	UNITED STATES TREASURY 1.125 10/31/2026	2,350,000.00	-- 1.20%	2,341,379.25 2,348,568.20	97.99 3.62%	2,302,725.05 4,527.97	0.40% (45,843.15)	Aa1/AA+ AA+	0.83 0.81
91282CFM8	UNITED STATES TREASURY 4.125 09/30/2027	7,000,000.00	-- 4.13%	6,997,148.44 6,999,302.30	101.07 3.48%	7,074,921.00 73,774.04	1.22% 75,618.70	Aa1/AA+ AA+	1.75 1.65
91282CGC9	UNITED STATES TREASURY 3.875 12/31/2027	10,000,000.00	-- 3.80%	10,032,285.16 10,013,735.83	100.75 3.48%	10,074,610.00 1,070.44	1.74% 60,874.17	Aa1/AA+ AA+	2.00 1.91
91282CGT2	UNITED STATES TREASURY 3.625 03/31/2028	10,000,000.00	-- 3.62%	10,004,296.88 10,001,900.55	100.27 3.50%	10,026,560.00 92,616.76	1.73% 24,659.45	Aa1/AA+ AA+	2.25 2.12
91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	10,000,000.00	06/16/2023 4.01%	9,828,515.63 9,916,393.07	100.26 3.51%	10,026,170.00 31,868.13	1.73% 109,776.93	Aa1/AA+ AA+	2.42 2.28
91282CHK0	UNITED STATES TREASURY 4.0 06/30/2028	11,750,000.00	-- 4.05%	11,724,131.64 11,737,050.09	101.17 3.51%	11,887,698.25 1,298.34	2.05% 150,648.16	Aa1/AA+ AA+	2.50 2.36
91282CHQ7	UNITED STATES TREASURY 4.125 07/31/2028	16,000,000.00	-- 4.49%	15,743,457.03 15,864,513.07	101.49 3.51%	16,238,752.00 276,195.65	2.80% 374,238.93	Aa1/AA+ AA+	2.58 2.39
91282CJA0	UNITED STATES TREASURY 4.625 09/30/2028	5,250,000.00	-- 4.94%	5,179,218.75 5,210,689.99	102.83 3.53%	5,398,475.25 62,037.26	0.93% 187,785.26	Aa1/AA+ AA+	2.75 2.54
91282CJN2	UNITED STATES TREASURY 4.375 11/30/2028	10,000,000.00	-- 3.93%	10,197,187.51 10,116,600.59	102.27 3.55%	10,226,950.00 38,461.54	1.76% 110,349.41	Aa1/AA+ AA+	2.92 2.71
91282CJR3	UNITED STATES TREASURY 3.75 12/31/2028	10,000,000.00	-- 4.00%	9,888,867.19 9,932,509.77	100.57 3.55%	10,056,640.00 1,035.91	1.73% 124,130.23	Aa1/AA+ AA+	3.00 2.81
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	13,000,000.00	-- 4.42%	12,907,148.44 12,939,651.10	102.02 3.57%	13,263,042.00 187,727.90	2.28% 323,390.90	Aa1/AA+ AA+	3.16 2.90
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	9,500,000.00	-- 4.45%	9,570,937.51 9,548,152.13	103.23 3.58%	9,806,897.50 75,252.07	1.69% 258,745.37	Aa1/AA+ AA+	3.33 3.05
91282CKX8	UNITED STATES TREASURY 4.25 06/30/2029	12,500,000.00	-- 3.97%	12,651,660.16 12,608,537.70	102.11 3.60%	12,764,162.50 1,467.54	2.20% 155,624.80	Aa1/AA+ AA+	3.50 3.23

# HOLDINGS REPORT



Oceanside Investment Portfolio | Account #11050 | As of December 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
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	2,500,000.00	09/26/2024 3.55%	2,508,203.13 2,506,101.05	99.98 3.63%	2,499,610.00 30,792.47	0.43% (6,491.05)	Aa1/AA+ AA+	3.67 3.36
91282CLN9	UNITED STATES TREASURY 3.5 09/30/2029	12,000,000.00	-- 4.13%	11,666,796.89 11,745,879.12	99.54 3.63%	11,944,224.00 107,307.69	2.06% 198,344.88	Aa1/AA+ AA+	3.75 3.45
91282CFY2	UNITED STATES TREASURY 3.875 11/30/2029	9,000,000.00	-- 4.34%	8,815,966.80 8,854,190.13	100.84 3.64%	9,075,231.00 30,659.34	1.56% 221,040.87	Aa1/AA+ AA+	3.91 3.59
91282CMG3	UNITED STATES TREASURY 4.25 01/31/2030	12,000,000.00	-- 4.13%	12,060,273.44 12,053,043.97	102.22 3.66%	12,266,724.00 213,423.91	2.11% 213,680.03	Aa1/AA+ AA+	4.08 3.66
91282CMZ1	UNITED STATES TREASURY 3.875 04/30/2030	15,000,000.00	-- 3.82%	15,039,453.13 15,034,333.90	100.78 3.68%	15,117,195.00 99,551.11	2.60% 82,861.10	Aa1/AA+ AA+	4.33 3.93
91282CNK3	UNITED STATES TREASURY 3.875 06/30/2030	15,000,000.00	-- 3.84%	15,018,750.00 15,018,342.12	100.75 3.69%	15,113,085.00 1,605.66	2.60% 94,742.88	Aa1/AA+ AA+	4.50 4.09
91282CHR5	UNITED STATES TREASURY 4.0 07/31/2030	20,000,000.00	-- 3.79%	20,189,013.68 20,176,652.02	101.27 3.70%	20,253,900.00 334,782.61	3.49% 77,247.98	Aa1/AA+ AA+	4.58 4.09
91282CPA3	UNITED STATES TREASURY 3.625 09/30/2030	11,500,000.00	09/26/2025 3.77%	11,427,226.56 11,430,932.98	99.61 3.71%	11,455,529.50 106,509.27	1.97% 24,596.52	Aa1/AA+ AA+	4.75 4.28
91282CPD7	UNITED STATES TREASURY 3.625 10/31/2030	15,500,000.00	-- 3.72%	15,434,980.48 15,436,210.69	99.58 3.72%	15,434,605.50 96,232.73	2.66% (1,605.19)	Aa1/AA+ AA+	4.83 4.36
91282CPN5	UNITED STATES TREASURY 3.5 11/30/2030	9,000,000.00	-- 3.70%	8,920,117.19 8,920,731.53	98.99 3.73%	8,909,298.00 27,692.31	1.53% (11,433.53)	Aa1/AA+ AA+	4.91 4.45
<b>Total US Treasury</b>		<b>248,850,000.00</b>	<b>3.99%</b>	<b>248,147,014.89</b> <b>248,414,021.91</b>	<b>100.96</b> <b>3.61%</b>	<b>251,217,005.55</b> <b>1,895,890.67</b>	<b>43.28%</b> <b>2,802,983.64</b>		<b>3.52</b> <b>3.22</b>
<b>Total Portfolio</b>		<b>576,044,250.26</b>	<b>4.03%</b>	<b>574,157,317.38</b> <b>574,730,793.82</b>	<b>100.30</b> <b>3.78%</b>	<b>580,461,663.33</b> <b>4,608,920.36</b>	<b>100.00%</b> <b>5,730,869.51</b>		<b>3.05</b> <b>2.54</b>
<b>Total Market Value + Accrued</b>						<b>585,070,583.70</b>			

# HOLDINGS REPORT



Oceanside External Pools | Account #11052 | As of December 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
<b>CASH</b>									
CCYUSD	Receivable	11,014.25	--	11,014.25 11,014.25	1.00	11,014.25 0.00	0.05% 0.00	Aaa/AAA AAA	0.00 0.00
<b>Total Cash</b>		<b>11,014.25</b>		<b>11,014.25</b> <b>11,014.25</b>	<b>1.00</b>	<b>11,014.25</b> <b>0.00</b>	<b>0.05%</b> <b>0.00</b>		<b>0.00</b> <b>0.00</b>
<b>LAIF</b>									
90LAIF\$00	Local Agency Investment Fund State Pool	1,069,629.40	-- 3.98%	1,069,629.40 1,069,629.40	1.00 3.98%	1,069,629.40 0.00	5.01% 0.00	NA/NA NA	0.00 0.00
<b>Total LAIF</b>		<b>1,069,629.40</b>	<b>3.98%</b>	<b>1,069,629.40</b> <b>1,069,629.40</b>	<b>1.00</b> <b>3.98%</b>	<b>1,069,629.40</b> <b>0.00</b>	<b>5.01%</b> <b>0.00</b>		<b>0.00</b> <b>0.00</b>
<b>LOCAL GOV INVESTMENT POOL</b>									
90CAMP\$00	CAMP	20,273,891.12	-- 3.90%	20,273,891.12 20,273,891.12	1.00 3.90%	20,273,891.12 0.00	94.94% 0.00	NA/AAAm NA	0.00 0.00
<b>Total Local Gov Investment Pool</b>		<b>20,273,891.12</b>	<b>3.90%</b>	<b>20,273,891.12</b> <b>20,273,891.12</b>	<b>1.00</b> <b>3.90%</b>	<b>20,273,891.12</b> <b>0.00</b>	<b>94.94%</b> <b>0.00</b>		<b>0.00</b> <b>0.00</b>
<b>Total Portfolio</b>		<b>21,354,534.77</b>	<b>3.90%</b>	<b>21,354,534.77</b> <b>21,354,534.77</b>	<b>1.00</b> <b>3.90%</b>	<b>21,354,534.77</b> <b>0.00</b>	<b>100.00%</b> <b>0.00</b>		<b>0.00</b> <b>0.00</b>
<b>Total Market Value + Accrued</b>						<b>21,354,534.77</b>			

## TRANSACTIONS

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# TRANSACTION LEDGER



Oceanside Investment Portfolio | Account #11050 | 10/01/2025 Through 12/31/2025 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	10/15/2025	05594HAD5	2,960,000.00	BMWLT 2025-2 A3 3.97 09/25/2028	100.000	4.32%	(2,959,991.71)	0.00	(2,959,991.71)	0.00
Purchase	10/31/2025	91282CPD7	5,000,000.00	UNITED STATES TREASURY 3.625 10/31/2030	99.570	3.72%	(4,978,515.63)	0.00	(4,978,515.63)	0.00
Purchase	11/17/2025	141781CF9	3,000,000.00	CARGILL INC 4.125 10/23/2030	99.328	4.28%	(2,979,840.00)	(8,250.00)	(2,988,090.00)	0.00
Purchase	11/26/2025	38141GB60	3,000,000.00	GOLDMAN SACHS GROUP INC 4.692 10/23/2030	101.616	4.24%	(3,048,480.00)	(12,903.00)	(3,061,383.00)	0.00
Purchase	11/28/2025	91282CPD7	3,000,000.00	UNITED STATES TREASURY 3.625 10/31/2030	100.180	3.58%	(3,005,390.63)	(8,411.60)	(3,013,802.23)	0.00
Purchase	12/10/2025	91282CPD7	7,500,000.00	UNITED STATES TREASURY 3.625 10/31/2030	99.348	3.77%	(7,451,074.22)	(30,041.44)	(7,481,115.66)	0.00
Purchase	12/16/2025	06051GHV4	3,000,000.00	BANK OF AMERICA CORP 3.194 07/23/2030	96.543	4.43%	(2,896,290.00)	(38,061.83)	(2,934,351.83)	0.00
Purchase	12/16/2025	91159HJS0	2,000,000.00	US BANCORP 5.1 07/23/2030	103.043	4.18%	(2,060,860.00)	(40,516.67)	(2,101,376.67)	0.00
Purchase	12/18/2025	91282CPN5	8,000,000.00	UNITED STATES TREASURY 3.5 11/30/2030	99.098	3.70%	(7,927,812.50)	(13,846.15)	(7,941,658.65)	0.00
Purchase	12/19/2025	91282CPN5	1,000,000.00	UNITED STATES TREASURY 3.5 11/30/2030	99.230	3.67%	(992,304.69)	(1,826.92)	(994,131.61)	0.00
<b>Total Purchase</b>			<b>38,460,000.00</b>				<b>(38,300,559.38)</b>	<b>(153,857.61)</b>	<b>(38,454,416.99)</b>	<b>0.00</b>
<b>TOTAL ACQUISITIONS</b>			<b>38,460,000.00</b>				<b>(38,300,559.38)</b>	<b>(153,857.61)</b>	<b>(38,454,416.99)</b>	<b>0.00</b>
<b>DISPOSITIONS</b>										
Maturity	11/01/2025	57582RK88	(500,000.00)	MASSACHUSETTS COMMONWEALTH 0.695 11/01/2025	100.000	0.70%	500,000.00	0.00	500,000.00	0.00

# TRANSACTION LEDGER



Oceanside Investment Portfolio | Account #11050 | 10/01/2025 Through 12/31/2025 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>Total Maturity</b>			<b>(500,000.00)</b>				<b>500,000.00</b>	<b>0.00</b>	<b>500,000.00</b>	<b>0.00</b>
Sale	10/03/2025	3130ALEY6	(2,000,000.00)	FEDERAL HOME LOAN BANKS 0.8 03/04/2026	98.727	0.80%	1,974,540.00	1,288.89	1,975,828.89	(25,460.00)
Sale	10/03/2025	6944PL2E8	(750,000.00)	PACIFIC LIFE GLOBAL FUNDING II 1.375 04/14/2026	98.601	1.27%	739,507.50	4,841.15	744,348.65	(10,917.70)
Sale	10/09/2025	91282CCW9	(2,550,000.00)	UNITED STATES TREASURY 0.75 08/31/2026	97.418	0.88%	2,484,158.20	2,060.43	2,486,218.63	(63,023.37)
Sale	10/31/2025	91282CCW9	(1,700,000.00)	UNITED STATES TREASURY 0.75 08/31/2026	97.574	0.88%	1,658,761.72	2,148.48	1,660,910.20	(39,486.13)
Sale	10/31/2025	91282CCZ2	(1,250,000.00)	UNITED STATES TREASURY 0.875 09/30/2026	97.441	1.05%	1,218,017.58	931.49	1,218,949.07	(29,977.31)
Sale	11/17/2025	91282CCZ2	(1,750,000.00)	UNITED STATES TREASURY 0.875 09/30/2026	97.586	1.05%	1,707,753.91	2,019.23	1,709,773.14	(39,581.81)
Sale	11/25/2025	3130ALGS7	(3,000,000.00)	FEDERAL HOME LOAN BANKS 0.85 03/10/2026	99.131	0.85%	2,973,930.00	5,312.50	2,979,242.50	(26,070.00)
Sale	11/28/2025	91282CCZ2	(1,000,000.00)	UNITED STATES TREASURY 0.875 09/30/2026	97.703	1.05%	977,031.25	1,418.27	978,449.52	(21,499.13)
Sale	12/10/2025	91282CCZ2	(7,000,000.00)	UNITED STATES TREASURY 0.875 09/30/2026	97.805	1.05%	6,846,328.13	11,947.12	6,858,275.25	(143,787.97)
Sale	12/16/2025	3130ALHG2	(2,000,000.00)	FEDERAL HOME LOAN BANKS 0.75 03/18/2026	99.242	0.75%	1,984,840.00	3,666.67	1,988,506.67	(15,160.00)
Sale	12/16/2025	06051GFX2	(3,000,000.00)	BANK OF AMERICA CORP 3.5 04/19/2026	99.826	1.40%	2,994,780.00	16,625.00	3,011,405.00	(26,099.34)
Sale	12/18/2025	91282CDG3	(5,650,000.00)	UNITED STATES TREASURY 1.125 10/31/2026	97.914	1.20%	5,532,144.53	8,428.18	5,540,572.71	(114,254.00)

# TRANSACTION LEDGER



Oceanside Investment Portfolio | Account #11050 | 10/01/2025 Through 12/31/2025 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Sale	12/18/2025	91282CCZ2	(2,500,000.00)	UNITED STATES TREASURY 0.875 09/30/2026	97.930	1.05%	2,448,242.19	4,747.60	2,452,989.79	(48,323.90)
<b>Total Sale</b>			<b>(34,150,000.00)</b>				<b>33,540,035.01</b>	<b>65,435.01</b>	<b>33,605,470.02</b>	<b>(603,640.65)</b>
<b>TOTAL DISPOSITIONS</b>			<b>(34,650,000.00)</b>				<b>34,040,035.01</b>	<b>65,435.01</b>	<b>34,105,470.02</b>	<b>(603,640.65)</b>

# TRANSACTION LEDGER



Oceanside External Pools | Account #11052 | 10/01/2025 Through 12/31/2025 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	10/15/2025	90LAIF\$00	11,558.18	Local Agency Investment Fund State Pool	1.000	4.15%	(11,558.18)	0.00	(11,558.18)	0.00
Purchase	10/31/2025	90CAMP\$00	96,796.08	CAMP	1.000		(96,796.08)	0.00	(96,796.08)	0.00
Purchase	11/30/2025	90CAMP\$00	67,810.08	CAMP	1.000		(67,810.08)	0.00	(67,810.08)	0.00
Purchase	12/31/2025	90CAMP\$00	67,715.59	CAMP	1.000		(67,715.59)	0.00	(67,715.59)	0.00
<b>Total Purchase</b>			<b>243,879.93</b>				<b>(243,879.93)</b>	<b>0.00</b>	<b>(243,879.93)</b>	<b>0.00</b>
<b>TOTAL ACQUISITIONS</b>			<b>243,879.93</b>				<b>(243,879.93)</b>	<b>0.00</b>	<b>(243,879.93)</b>	<b>0.00</b>
<b>DISPOSITIONS</b>										
Sale	10/27/2025	90CAMP\$00	(8,000,000.00)	CAMP	1.000		8,000,000.00	0.00	8,000,000.00	0.00
<b>Total Sale</b>			<b>(8,000,000.00)</b>				<b>8,000,000.00</b>	<b>0.00</b>	<b>8,000,000.00</b>	<b>0.00</b>
<b>TOTAL DISPOSITIONS</b>			<b>(8,000,000.00)</b>				<b>8,000,000.00</b>	<b>0.00</b>	<b>8,000,000.00</b>	<b>0.00</b>

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

Security level ratings for U.S. Agency issued mortgage-backed securities (“MBS”) reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest.

Benchmark	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.