



Agenda Item No. (3)

To: Finance-Auditing Committee/Committee of the Whole
Meeting of April 23, 2026

From: Jennifer H. Mennucci, Auditor-Controller
Denis J. Mulligan, General Manager

Subject: **RATIFICATION OF PREVIOUS ACTIONS BY THE AUDITOR-CONTROLLER**

Recommendation

The Finance-Auditing Committee recommends:

- a. The Board of Directors had no commitments and/or expenditures to ratify for the period of March 1, 2026 through March 31, 2026.
- b. The Board of Directors ratifies investments made during the period March 17, 2026 through April 13, 2026 (See Attachment A for details).
- c. The Board of Directors authorizes the reinvestment, within the established policy of the Board, of any investments maturing between April 14, 2026 and May 11, 2026, as well as the investment of all other funds not required to cover expenditures that may become available.
- d. The Board of Directors accepts the Investment Report for March 2026 (see Attachment B for details).
- e. The Board of Directors accepts the Portfolio of Investments Report for March 2026 (see Attachment C for details).
- f. The Board of Directors accepts the Transactions Report for March 2026 (see Attachment D for details).

Attachments

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ATTACHMENT A

RATIFICATION OF PREVIOUS INVESTMENTS

Summary

During the reporting period from March 17, 2026 through April 13, 2026, \$4,855,000 matured. This report lists investments made by the Auditor-Controller of maturing funds available for reinvestment and any other money made available during this period:

Security	Purchase Date	Maturity Date	Original Cost	Percent Yield
JPMORGAN CHASE & CO	4/6/2026	5/6/2030	2,539,914.00	4.326
US TREASURY N/B	4/8/2026	3/31/2028	200,025.00	3.788
US TREASURY N/B	3/27/2026	3/31/2031	2,466,430.08	4.157
US TREASURY N/B	4/8/2026	3/31/2031	262,325.78	3.924
US TREASURY N/B	3/18/2026	5/31/2029	1,266,010.94	3.796
US TREASURY N/B	3/18/2026	5/31/2030	4,797,017.58	3.851
US TREASURY N/B	3/18/2026	5/31/2029	1,031,186.33	3.796
US TREASURY N/B	3/18/2026	5/31/2030	3,821,523.44	3.851

Quotations as of April 13, 2026 for collateralized public time deposits over \$100,000 and representative money market securities are shown below:

Category	90 DAYS	180 DAYS	360 DAYS
Bank C.D.	1.40%	1.40%	1.40%
Treasury Bills	3.62%	3.66%	
Commercial Paper	3.82%	3.94%	

Sources: U.S. Bancorp Money Center (Bank C.D.); PFMAM Trading Desk and Bloomberg Finance L.P. (Treasury Bills; Commercial Paper). As of April 13, 2026. Indications shown refer to securities that may or may not be permissible under the District's IPS.

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Golden Gate Bridge, Highway & Transportation District Investment Report

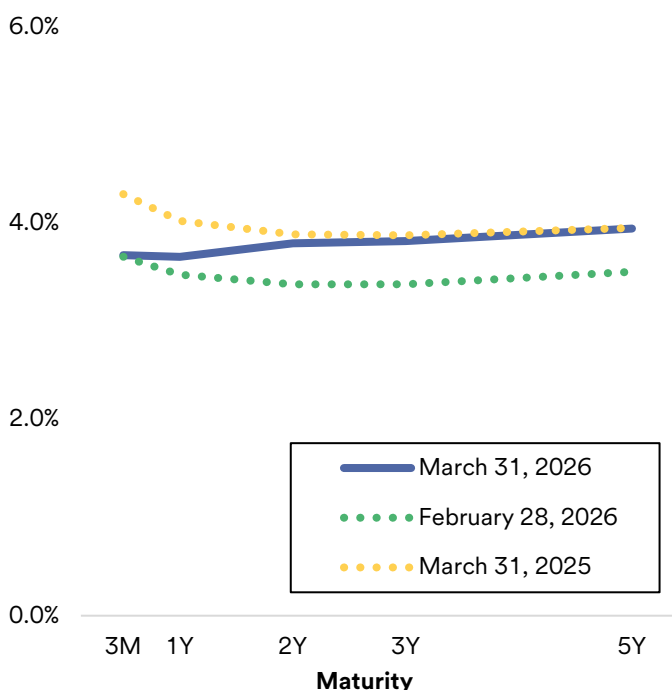
March 2026

Treasury Yield Curve Update

2-Year Treasury Yield



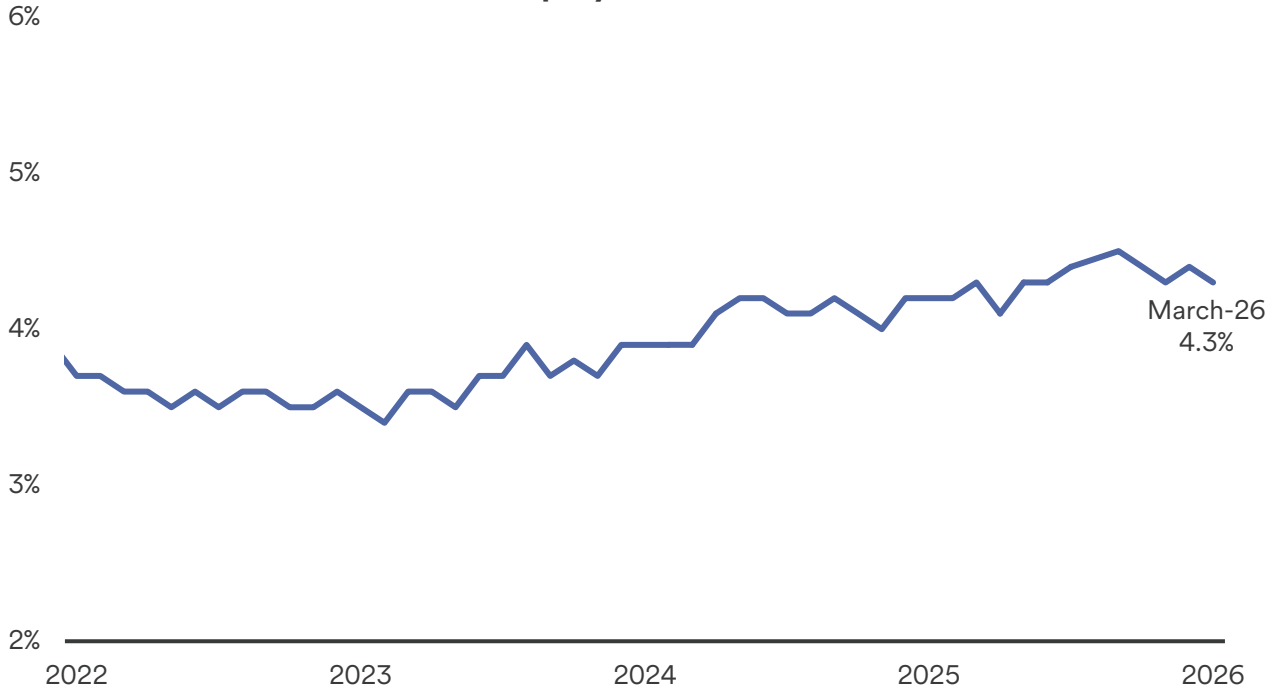
U.S. Treasury Yield Curve



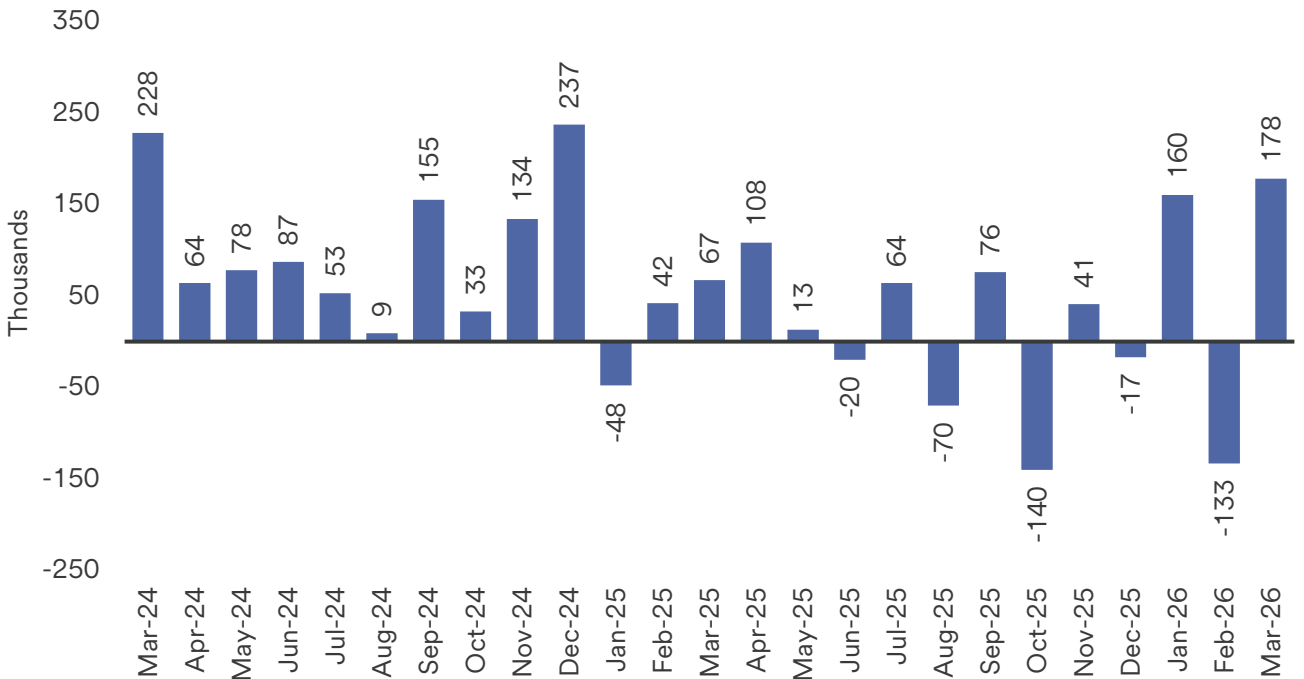
	3/31/26	2/28/26	Month-over-Month Change	3/31/25
3-month	3.67%	3.66%	0.02%	4.29%
1-year	3.65%	3.47%	0.18%	4.02%
2-year	3.79%	3.37%	0.42%	3.88%
3-year	3.82%	3.38%	0.44%	3.87%
5-year	3.94%	3.50%	0.44%	3.95%

Labor Market Showed Renewed Resilience in March

Unemployment Rate

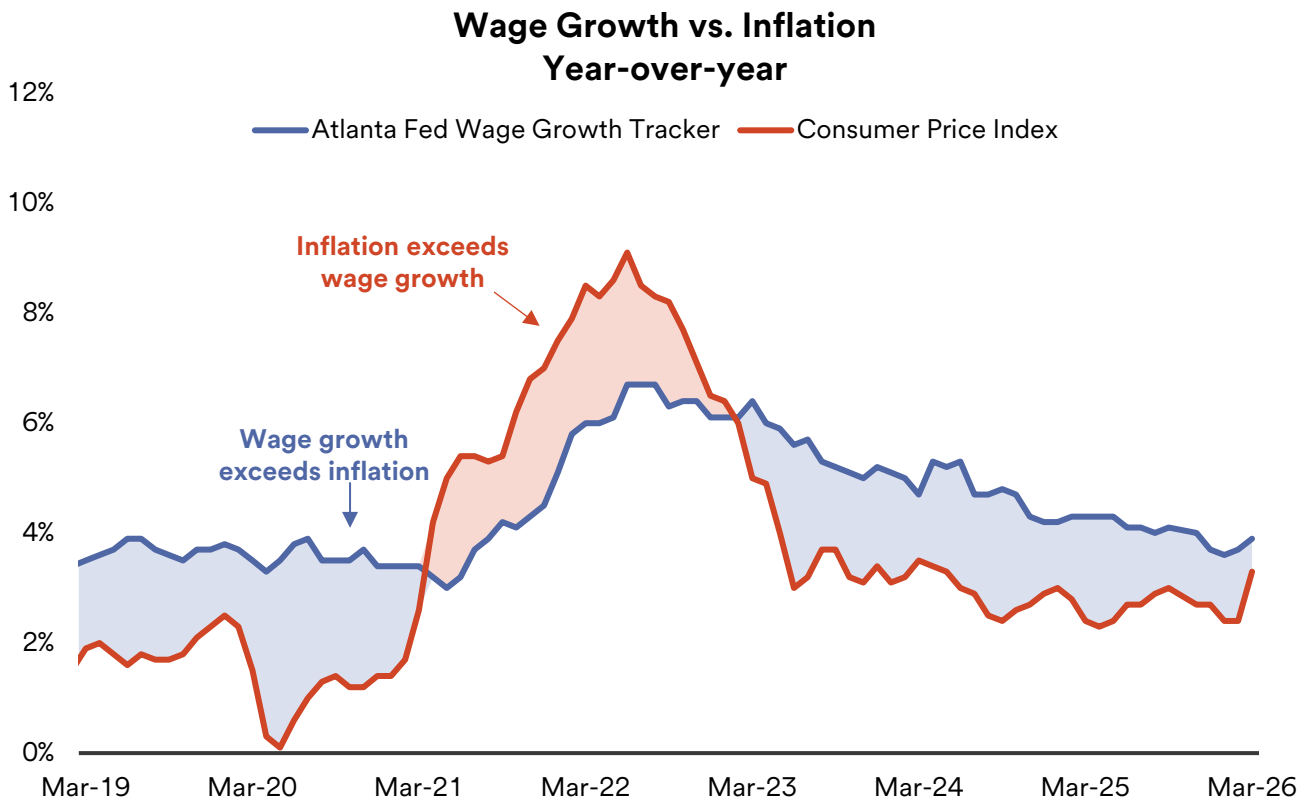
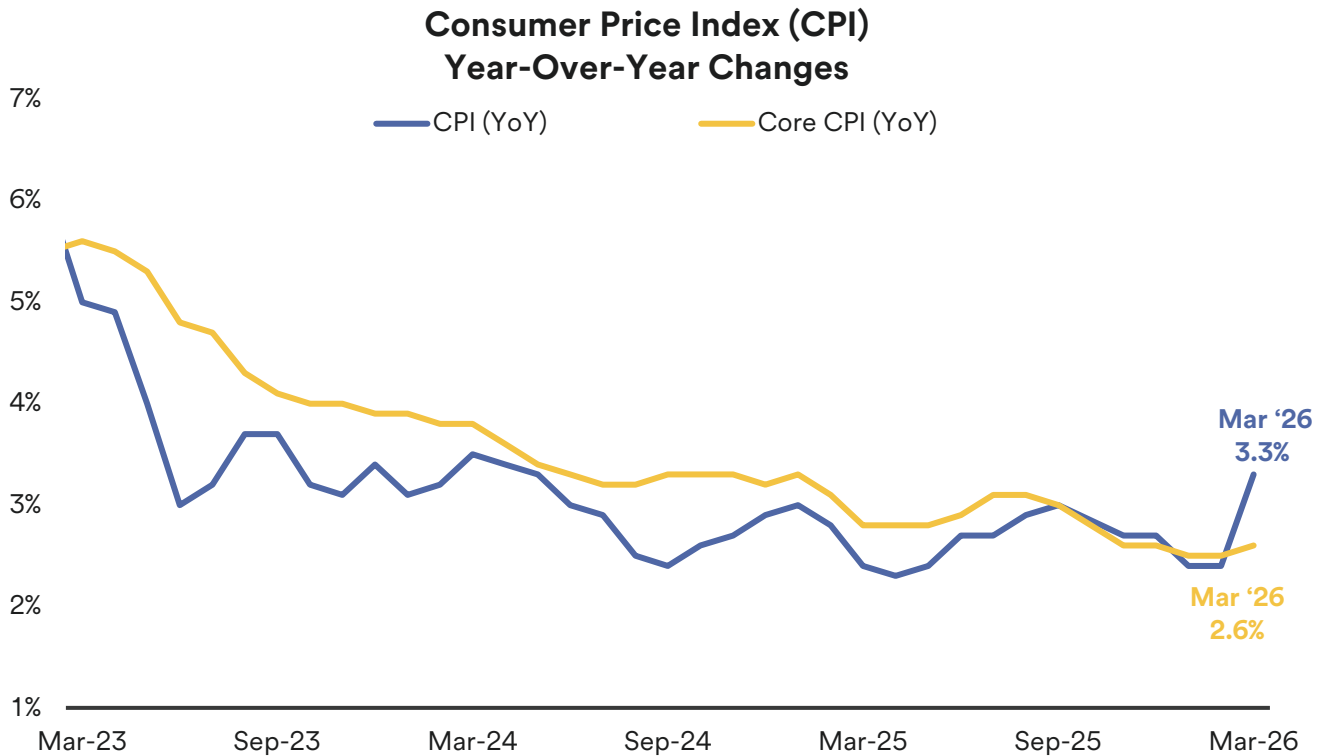


Monthly Change In Nonfarm Payrolls



Source: Bureau of Labor Statistics. Bloomberg Finance L.P., as of March 2026 (top chart). Bureau of Labor Statistics and Bloomberg Finance L.P. Monthly change in nonfarm payrolls and unemployed workers as of March 2026 (bottom chart). Data is seasonally adjusted.

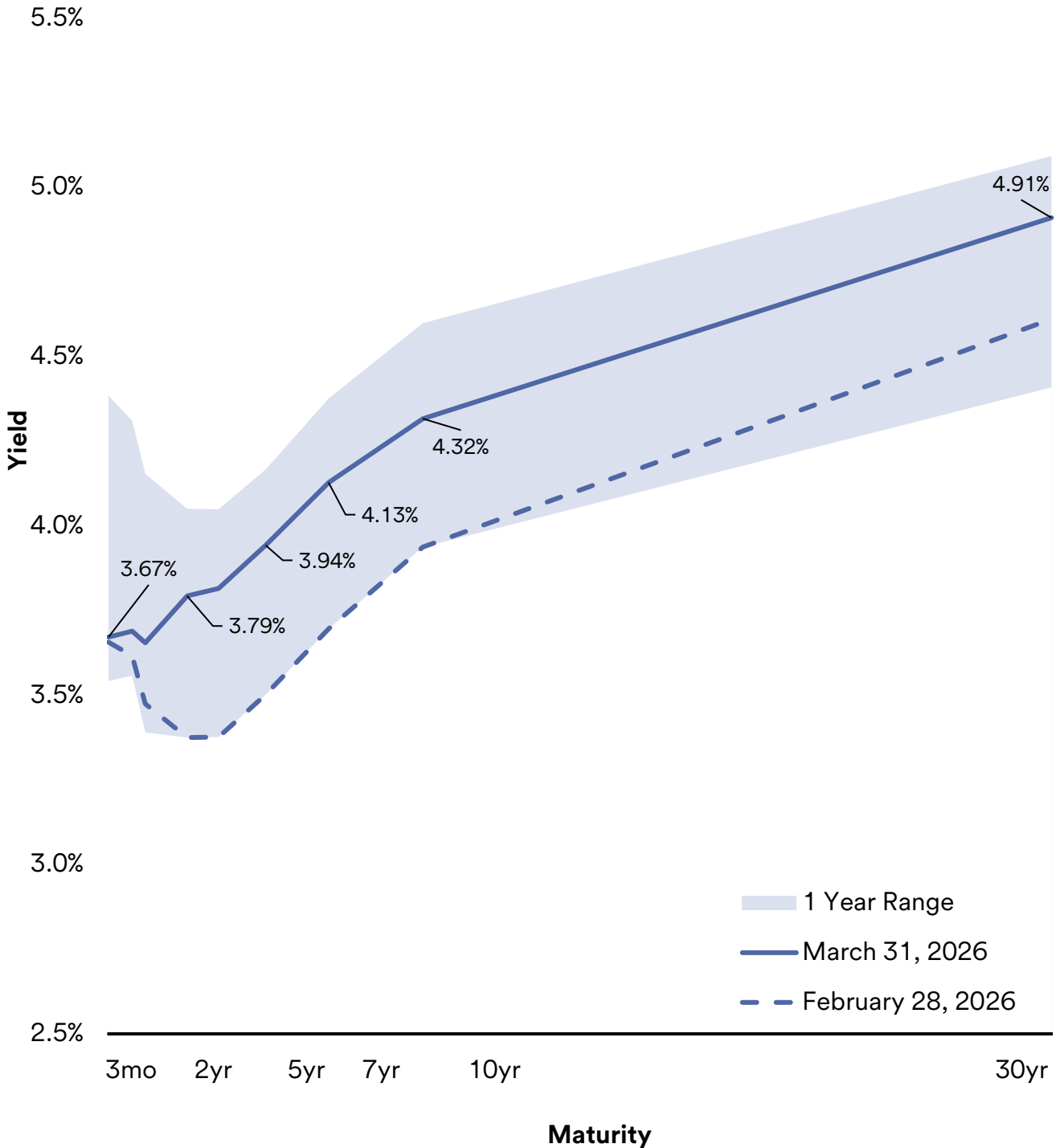
Inflation Remains Above Target



Source: Bureau of Labor Statistics and Bloomberg Finance L.P., as of March 2026 (top chart). Bloomberg Finance L.P., Bureau of Labor Statistics, and Atlanta Federal Reserve Economic Data, as of March 2026 (bottom chart).

Treasury Curve

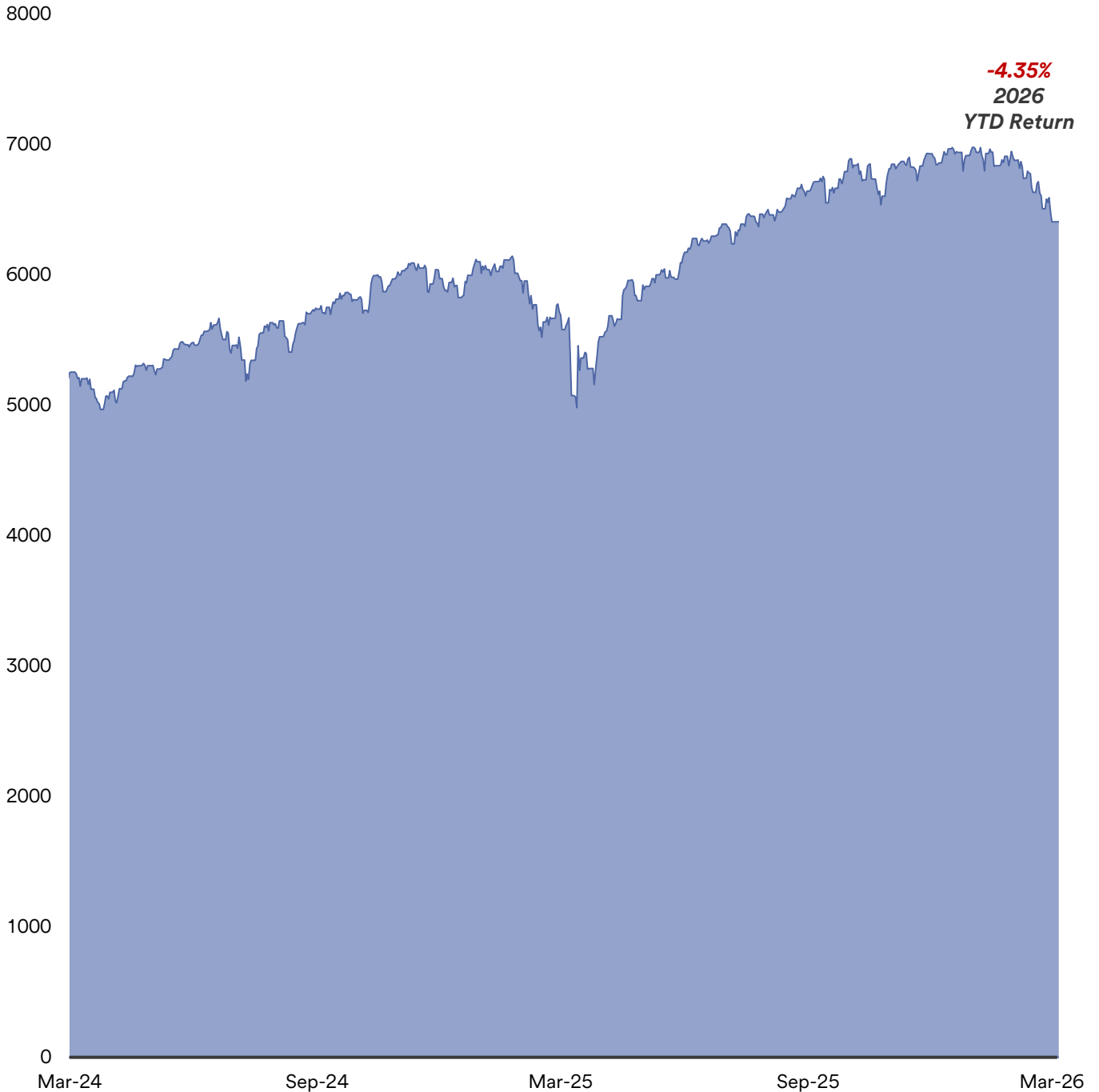
U.S. Treasury Yield Curve



Source: Bloomberg Finance L.P., as of March 31, 2026.

The S&P 500

S&P 500 Closing Price



Source: Bloomberg Finance L.P., as of 3/31/2026.

Portfolio Update

General Fund Portfolio

- The portfolio is in compliance with the California Government Code and the District's Investment Policy.
- The portfolio remains well diversified with holdings of U.S. Treasuries, federal agencies, negotiable certificates of deposit, corporate notes, commercial paper, municipals, supranationals, asset-backed securities (ABS), Local Agency Investment Fund (LAIF), and the California Asset Management Program (CAMP).

General Fund March Trade Activity

- The District's portfolio management team continues to monitor the markets for opportunities to prudently enhance interest earnings while maintaining the foremost focus on safety and liquidity.
- Yields on 3-month, 2-year, and 5-year U.S. Treasuries ended the month at 3.67%, 3.79%, and 3.94%, representing changes of +2 bps, +42 bps, and +44 bps, respectively.
- During the month, PFMAM bought \$5.9 million in corporate notes and \$2.5 million in U.S. Treasuries. The purchases for the General Fund totaled \$8.4 million.

Trade Date	Settle Date	Action	Description	Par	Maturity	Yield to Maturity
3/5/2026	3/10/2026	Purchase	MERCEDES-BENZ FIN NA	\$450,000	3/10/2031	4.50%
3/10/2026	3/13/2026	Purchase	AMAZON.COM INC (CALLABLE)	\$975,000	3/13/2031	4.29%
3/11/2026	3/13/2026	Purchase	AMAZON.COM INC (CALLABLE)	\$750,000	3/13/2031	4.29%
3/11/2026	3/13/2026	Purchase	SALESFORCE INC (CALLABLE)	\$3,710,000	3/15/2029	4.66%
3/27/2026	3/31/2026	Purchase	US TREASURY N/B	\$2,470,000	3/31/2031	4.16%

Outlook

- Geopolitics dominated markets in March amid the escalating Middle East conflict and near-closure of the Strait of Hormuz, a critical energy chokepoint which handles roughly 20% of global seaborne oil trade. Brent crude ended March at \$118 per barrel, up more than 60% for the month. Volatility also spiked across energy, fixed-income, and global equity markets.
- The initial market reaction focused on the potential inflationary impact of higher energy prices. While still too early to assess the full economic impact, sustained energy cost pressures could weigh on consumer sentiment and discretionary spending if the conflict persists.
- The Federal Open Market Committee (Fed or FOMC) met in March and held the target rate unchanged at 3.50%-3.75%, as expected. Policymakers acknowledged heightened uncertainty stemming from the conflict and communicated a patient, data-dependent approach. The “dot plot” showed several individual projections shifting toward fewer or no rate cuts, though the median expectation remained for one additional 25 basis point (bps) cut in 2026.
- Market expectations for Fed policy fluctuated wildly in March. The month began with markets pricing two or three cuts in 2026 but ended the month pushing the next expected rate cut into 2027. Fed Chair Jerome Powell’s measured “wait and see” commentary tempered these hawkish expectations, leaving the market priced for a prolonged hold.
- While too early to reflect the cascading impact of higher oil prices, consumer price inflation data for February was broadly in line with recent readings. Notably, producer prices jumped significantly more than expected, rising 0.7% month-over-month and highlighting renewed upstream price pressures.
- The labor market showed renewed resilience in March with payrolls rebounding after contracting in February. Other labor indicators such as initial jobless claims held near historically low levels and continuing claims declined. The unemployment rate edged down to 4.3%, reinforcing the persistence of a “low-hire, low-fire” environment. However, elevated energy prices pose potential risks to hiring momentum ahead.
- Our current views on various sectors of the high-quality fixed income markets are described below:
 - **Federal Agencies and Supranationals:** Spreads on federal agencies and supranationals remain narrow, although callable spreads have widened modestly due to increased market volatility. New supply is expected to be focused in the money market space and likely to remain limited beyond one year.
 - **Corporates:** In response to geopolitical tensions, heightened issuance, and concerns over private debt capital, investment-grade (IG) corporate bond spreads widened noticeably in March and pushed excess returns firmly negative. Despite these factors, fundamentals remain solid and the technical backdrop is supportive. Combined with cheaper valuations, we find the sector more attractive and anticipate adding via both new issues and secondary markets.
 - **Asset-Backed Securities (ABS):** Spreads on asset-backed securities (ABS) widened marginally over the month despite the negative market sentiment. Solid consumer fundamentals and credit enhancements are expected to insulate the sector from meaningful downturns.
 - **Mortgage-Backed Securities:** Mortgage-backed securities (MBS) generated negative excess returns over the month as higher yields and a spike in bond volatility weighed on the sector. Conversely, the less interest rate sensitive agency CMBS sector largely broke even over the month.

Portfolio Analysis

General Fund, Special Operating Reserve, and CP DSR Funds Combined¹

Certificates of Deposit	2%
Cooperative Rabobank	0.8%
Confederation Nationale du Credit	0.6%
Credit Agricole Group	0.6%
Groupe BPCE	0.5%

Supranationals	1%
International Bank of Reconstruction and Development	0.6%

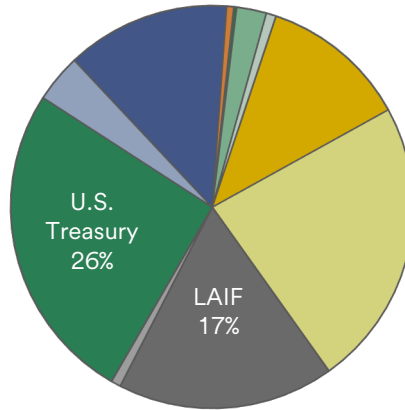
Municipals	<1%
Florida State Board of Admin	0.2%

Federal Agency Commercial Mortgage-Backed Securities	13%
Freddie Mac	13.2%

Federal Agencies	4%
Federal Home Loan Bank	2.7%
Federal Farm Credit Bank	0.6%
Fannie Mae	0.6%

Commercial Paper	1%
Groupe BPCE	0.2%
BNP Paribas	0.2%
Mitsubishi UFJ Financial Group Inc	0.2%
Credit Agricole Group	0.2%

CAMP*	1%
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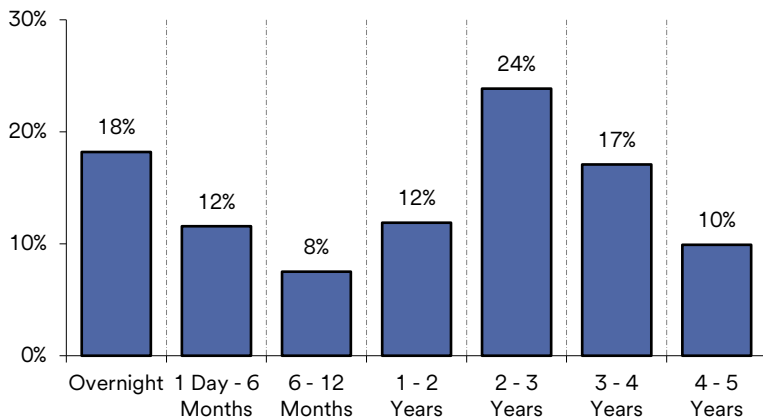


Asset-Backed Securities	12%
American Express Co	1.9%
Capital One Financial Corp	1.4%
Chase Issuance	1.3%
Bank of America Co	1.0%
Kubota Credit Owner Trust	0.9%
Honda Auto Receivables	0.8%
Hyundai Auto Receivables Trust	0.7%
Verizon Master Trust	0.7%
Ford Credit Auto Owner Trust	0.5%
Volkswagon Auto Loan Enhanced Trust	0.5%
Bank of America Auto Trust	0.4%
USAA Auto Owner Trust	0.4%
Mercedes-Benz Auto Receivables	0.4%
BMW Vehicle Owner Trust	0.4%
Ally Auto Receivables Trust	0.3%
Fifth Third Auto Trust	0.3%
GM Financial Consumer Autom	0.1%
Harley-Davidson Motorcycle Trust	<0.1%
Toyota Auto Receivables Owner Trust	<0.1%

Corporate Notes	23%
Northern Trust	1.2%
Home Depot Inc.	1.1%
Toyota Motor Credit Corp	1.0%
Salesforce.Com Inc	0.9%
Blackrock Inc.	0.8%
Goldman Sachs	0.8%
Morgan Stanley	0.7%
National Australia Bank	0.7%
Adobe Inc	0.7%
HSBC Holdings PLC	0.7%
Unilever Capital	0.7%
Citigroup	0.6%
JP Morgan & Chase	0.6%
American Honda Finance	0.6%
AstraZeneca PLC	0.6%
PepsiCo	0.6%
Bank of America	0.6%
Target Corporation	0.6%
Truist Financial	0.6%
Honeywell International	0.5%
John Deere Capital Corp	0.5%
Air Products & Chemicals	0.5%
Meta Platforms Inc	0.5%
Mastercard Inc.	0.5%
Paccar Inc.	0.5%
Costco Wholesale	0.5%
Wal-Mart Stores	0.4%
Texas Instruments	0.4%
Mercedes Benz Group AG	0.4%
Amazon	0.4%
National Rural Utility Corp	0.4%
Charles Schwab	0.4%
Wells Fargo & Company	0.4%
TotalEnergies CAP USA LLC	0.4%
Hershey Company	0.3%
BNY Mellon	0.3%
Cisco Systems Inc	0.3%
State Street	0.3%
Cintas Corp	0.3%
PNC Financial Services Group Inc	0.3%
Colgate-Palmolive Co	0.2%
Caterpillar Financial	0.2%
Marston's PLC	0.2%
Analog Devices Inc	0.1%
Lockheed Martin	0.1%
Cummins Inc	<0.1%

Maturity Distribution¹

March 31, 2026



Portfolio Yield

March 31, 2026

Portfolio	Yield**
Combined Portfolios (excl. LAIF and CAMP*)	4.12%
Combined Portfolios (incl. LAIF and CAMP*)	4.06%

Notes:

1. Detail may not add to total due to rounding.

*CAMP is the California Asset Management Program.

**Weighted average yields are calculated using closing the market value and yield to maturity at cost of each account. The CAMP yield is represented by the 7-day SEC yield as of month-end. The LAIF yield is represented by the monthly average effective yield.

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MEMORANDUM

To: Finance-Auditing Committee/Committee of the Whole
Meeting of April 23, 2026

From: Jennifer H. Mennucci, Auditor-Controller
Denis J. Mulligan, General Manager

Re: Portfolio of Investments Report, March 2026

Attached to this memo is a listing of the District's investments.

The investment portfolio is in compliance with the District's Investment Policy and California Government Code 53601.

The District has sufficient cash and investments to meet its expenditure requirements for the next six months.

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GOLDEN GATE BRIDGE, HIGHWAY AND TRANSPORTATION DISTRICT
General Fund, Special Operating Reserve, & CP DSR
Combined
As of March 31, 2026

PORTFOLIO OF INVESTMENTS

MATURITY	SECURITY	DATE OF INVESTMENT	YIELD	DESCRIPTION	MARKET VALUE	PAR	Cost
08/01/26	ABS	04/17/23	4.10	FHMS K058 A2	\$2,484,535.00	\$2,500,000.00	\$2,386,230.47
01/01/27	ABS	05/24/23	4.32	FHMS K063 A2	2,956,153.95	2,971,902.06	2,881,932.37
06/15/27	ABS	03/31/23	5.02	KCOT 2023-1A A3	239,326.71	238,900.75	238,863.36
08/16/27	ABS	11/22/22	5.21	MBART 2022-1 A3	212,254.08	211,967.93	211,926.00
09/15/27	ABS	01/30/23	4.63	TAOT 2023-A A3	178,169.22	177,928.12	177,928.04
11/01/27	ABS	08/24/23	4.94	FHMS K070 A2	987,883.00	1,000,000.00	937,187.50
11/01/27	ABS	08/24/23	4.94	FHMS K070 A2	1,074,816.70	1,088,000.00	1,019,660.00
12/15/27	ABS	02/23/23	5.05	HDMOT 2023-A A3	200,441.71	200,095.74	200,075.59
01/18/28	ABS	07/26/23	5.29	KCOT 2023-2A A3	493,131.09	490,113.95	489,990.14
02/15/28	ABS	07/31/23	5.53	BAAT 2023-1A A3	432,409.62	430,233.93	430,217.62
02/15/28	ABS	03/31/23	4.65	FORDO 2023-A A3	169,363.85	169,088.24	169,070.60
02/18/28	ABS	08/22/23	5.42	HAROT 2023-3 A3	808,711.37	804,585.46	804,419.55
04/17/28	ABS	07/19/23	5.48	HART 2023-B A3	265,413.85	264,140.17	264,128.70
05/15/28	ABS	07/19/23	5.48	ALLYA 2023-1 A3	484,421.68	482,034.17	481,951.98
05/15/28	ABS	06/14/23	4.87	AMXCA 2023-1 A	965,960.18	965,000.00	964,914.40
05/15/28	ABS	06/16/23	4.79	BACCT 2023-A1 A1	1,070,968.35	1,070,000.00	1,069,757.75
05/15/28	ABS	05/24/23	4.42	COMET 2023-A1 A	2,921,115.44	2,920,000.00	2,919,330.44
05/15/28	ABS	06/26/23	5.23	FORDO 2023-B A3	405,454.19	403,665.94	403,660.50
05/15/28	ABS	09/15/23	5.58	USAOT 2023-A A3	790,415.67	786,270.46	786,132.86
06/01/28	ABS	08/24/23	5.05	FHMS K505 A2	3,336,851.10	3,300,000.00	3,266,613.27
06/15/28	ABS	11/21/23	5.74	BAAT 2023-2A A3	1,140,435.32	1,131,416.80	1,131,396.32
06/16/28	ABS	07/19/23	5.45	GMCAR 2023-3 A3	284,386.99	282,979.73	282,968.81
08/01/28	ABS	09/14/23	4.99	FHMS K506 A2	3,409,003.12	3,375,000.00	3,325,073.63
08/15/28	ABS	08/23/23	5.53	FITAT 2023-1 A3	1,058,606.95	1,051,480.02	1,051,414.83
09/01/28	ABS	09/28/23	5.07	FHMS K507 A2	3,038,475.00	3,000,000.00	2,964,141.00
09/01/28	ABS	10/31/23	5.60	FHMS K509 A2	3,816,200.72	3,760,000.00	3,640,119.92
09/15/28	ABS	09/15/23	5.17	CHAIT 2023-A1 A	2,689,511.88	2,675,000.00	2,674,258.49
10/01/28	ABS	11/21/23	5.14	FHMS K510 A2	1,111,991.84	1,090,000.00	1,086,848.81
10/01/28	ABS	12/07/23	4.93	FHMS K511 A2	1,690,934.04	1,665,000.00	1,660,216.46
11/01/28	ABS	12/21/23	4.79	FHMS K512 A2	1,418,995.73	1,391,256.85	1,404,248.41
11/15/28	ABS	05/22/24	5.35	BAAT 2024-1A A3	268,323.72	266,547.71	266,504.32
11/15/28	ABS	06/25/24	5.26	KCOT 2024-2A A3	1,016,472.07	1,005,000.00	1,004,975.88
11/15/28	ABS	02/12/25	4.92	KCOT 2024-2A A3	1,906,517.27	1,885,000.00	1,906,868.95
12/01/28	ABS	01/18/24	4.50	FHMS K513 A2	1,727,209.33	1,705,000.00	1,722,031.25
12/01/28	ABS	02/08/24	4.34	FHMS K514 A2	1,745,012.94	1,730,000.00	1,747,298.27
12/18/28	ABS	01/17/24	4.85	GMCAR 2024-1 A3	188,303.90	187,576.85	187,539.13
01/01/29	ABS	03/07/24	4.79	FHMS K516 A2	3,092,295.00	3,000,000.00	3,089,991.00
01/15/29	ABS	01/31/24	4.60	CHAIT 2024-A1 A	2,621,825.91	2,610,000.00	2,609,602.50
03/01/29	ABS	04/30/24	5.09	FHMS K520 A2	1,450,575.93	1,415,000.00	1,420,743.49
03/15/29	ABS	07/24/24	4.84	HART 2024-B A3	1,025,972.10	1,020,000.00	1,019,846.08
04/16/29	ABS	04/23/24	5.23	AMXCA 2024-1 A	2,451,847.20	2,420,000.00	2,419,503.90
05/01/29	ABS	07/25/24	4.58	FHMS K524 A2	3,012,555.64	2,965,000.00	2,983,208.06
05/15/29	ABS	06/13/24	4.93	BACCT 2024-A1 A	3,076,497.48	3,045,000.00	3,044,829.18
05/15/29	ABS	01/31/25	4.44	HAROT 2024-4 A3	2,504,880.00	2,500,000.00	2,489,648.44
07/01/29	ABS	08/15/24	4.33	FHMS K526 A2	4,535,173.89	4,490,000.00	4,531,999.46
07/01/29	ABS	08/22/24	4.23	FHMS K527 A2	2,667,344.63	2,635,000.00	2,681,043.99
07/01/29	ABS	09/12/24	4.06	FHMS K528 A2	882,905.62	875,000.00	892,482.50

MATURITY	SECURITY	DATE OF INVESTMENT	YIELD	DESCRIPTION	MARKET VALUE	PAR	Cost
08/20/29	ABS	03/25/25	4.50	VALET 2025-1 A3	1,895,361.85	1,885,000.00	1,884,935.91
09/25/29	ABS	02/12/25	4.56	BMWOT 2025-A A3	1,492,941.78	1,485,000.00	1,484,853.73
10/25/29	ABS	02/13/25	4.84	FHMS K535 AS FLOATING	2,978,031.22	2,986,306.27	2,986,306.27
12/17/29	ABS	02/11/25	4.57	AMXCA 2025-1 A	2,388,962.37	2,370,000.00	2,369,473.62
12/17/29	ABS	01/23/25	4.78	MBART 2025-1 A3	1,345,395.65	1,335,000.00	1,334,716.05
12/17/29	ABS	10/09/25	3.95	USAOT 2025-A A3	843,124.10	845,000.00	844,925.81
03/15/30	ABS	10/16/25	3.96	ALLYA 2025-1 A3	754,195.93	755,000.00	754,892.19
03/20/30	ABS	03/31/25	4.51	VZMT 2025-3 A1A	2,802,465.72	2,790,000.00	2,789,880.03
03/25/30	ABS	09/18/25	4.89	FHMS K546 AS FLOATING	2,005,090.91	2,007,590.36	2,007,590.36
04/15/30	ABS	09/26/25	3.91	FORDO 2025-B A3	1,435,332.96	1,440,000.00	1,439,844.62
04/15/30	ABS	09/17/25	3.88	HART 2025-C A3	1,780,632.93	1,790,000.00	1,789,707.87
05/01/30	ABS	09/29/25	4.06	FHMS K547 A2	2,354,786.46	2,340,000.00	2,375,027.46
07/01/30	ABS	07/31/25	4.29	FHMS K544 A2	3,516,114.26	3,515,000.00	3,511,295.19
07/15/30	ABS	07/22/25	4.30	AMXCA 2025-4 A	2,104,230.57	2,095,000.00	2,094,698.11
07/15/30	ABS	11/05/25	3.85	COPAR 2025-1 A3	835,704.24	840,000.00	839,822.09
09/15/30	ABS	09/16/25	3.82	COMET 2025-A1 A	2,251,310.34	2,265,000.00	2,264,570.56
04/10/26	CD	04/17/25	4.32	CREDIT INDUST ET COMM NY	2,500,335.00	2,500,000.00	2,500,000.00
07/17/26	CD	07/20/23	5.08	COOPERAT RABOBANK UA/NY	3,264,417.00	3,250,000.00	3,250,000.00
09/18/26	CD	09/20/23	5.61	NATIXIS NY BRANCH	2,012,978.00	2,000,000.00	2,000,000.00
02/01/27	CD	02/05/24	4.76	CREDIT AGRICOLE CIB NY	2,309,577.20	2,300,000.00	2,300,000.00
06/16/26	CP	10/16/25	3.77	BNP PARIBAS NY BRANCH (1)	942,270.80	950,000.00	925,824.88
08/21/26	CP	11/25/25	3.80	CREDIT AGRICOLE CIB NY (2)	714,092.38	725,000.00	704,414.03
09/11/26	CP	12/15/25	3.74	MUFG BANK LTD/NY (2)	736,749.00	750,000.00	728,962.50
12/01/26	CP	03/10/26	3.74	NATIXIS NY BRANCH (1)	973,299.00	1,000,000.00	972,365.56
04/15/26	NOTES	04/26/24	5.03	US TREASURY N/B	264,998.15	265,000.00	258,726.95
05/28/26	NOTES	07/26/21	1.05	ASTRAZENECA FINANCE LLC (CALLABLE)	2,488,545.00	2,500,000.00	2,518,050.00
05/31/26	NOTES	12/09/21	1.22	US TREASURY N/B	4,974,755.00	5,000,000.00	4,899,023.44
06/18/26	NOTES	09/13/21	1.17	TOYOTA MOTOR CREDIT CORP	750,482.84	755,000.00	753,323.90
07/31/26	NOTES	08/06/21	0.69	US TREASURY N/B	4,948,475.00	5,000,000.00	4,984,570.31
07/31/26	NOTES	08/26/21	0.80	US TREASURY N/B	4,948,475.00	5,000,000.00	4,957,617.19
07/31/26	NOTES	01/21/22	1.62	US TREASURY N/B	1,029,282.80	1,040,000.00	995,028.13
08/15/26	NOTES	07/18/22	3.08	US TREASURY N/B	7,238,096.00	7,300,000.00	6,860,574.22
08/18/26	NOTES	08/18/23	5.53	BANK OF AMERICA NA (CALLABLE)	2,440,495.17	2,430,000.00	2,430,000.00
08/20/26	NOTES	07/20/22	3.44	FEDERAL HOME LOAN BANK (CALLABLE)	1,979,408.00	2,000,000.00	1,823,380.00
09/30/26	NOTES	10/12/21	0.99	US TREASURY N/B	4,929,570.00	5,000,000.00	4,972,070.31
10/26/26	NOTES	01/09/23	4.46	FEDERAL HOME LOAN BANK (CALLABLE)	2,760,458.40	2,800,000.00	2,489,004.08
11/10/26	NOTES	11/10/23	5.13	PEPSICO INC (CALLABLE)	603,174.60	600,000.00	599,838.00
12/31/26	NOTES	01/06/22	1.34	US TREASURY N/B	2,282,259.53	2,325,000.00	2,315,282.23
01/11/27	NOTES	01/13/22	1.82	JOHN DEERE CAPITAL CORP	2,159,251.60	2,200,000.00	2,187,592.00
01/15/27	NOTES	01/24/22	1.99	TARGET CORP (CALLABLE)	393,724.00	400,000.00	399,320.00
01/15/27	NOTES	01/25/22	1.90	TARGET CORP (CALLABLE)	1,476,465.00	1,500,000.00	1,503,285.00
01/15/27	NOTES	03/24/22	2.65	TARGET CORP (CALLABLE)	492,155.00	500,000.00	484,400.00
01/26/27	NOTES	01/28/22	2.02	BANK OF NY MELLON CORP (CALLABLE)	767,197.86	780,000.00	780,943.80
01/27/27	NOTES	04/06/23	3.89	FEDERAL FARM CREDIT BANK (CALLABLE)	2,624,544.23	2,690,000.00	2,389,042.80
02/15/27	NOTES	07/06/22	2.94	US TREASURY N/B	4,935,100.00	5,000,000.00	4,852,734.38
02/28/27	NOTES	09/08/23	4.53	US TREASURY N/B	3,906,524.00	4,000,000.00	3,565,937.50
03/01/27	NOTES	03/03/22	2.09	HONEYWELL INTERNATIONAL (CALLABLE)	2,285,121.20	2,350,000.00	2,240,208.00
03/18/27	NOTES	03/18/24	4.99	STATE STREET CORP (CALLABLE)	694,721.67	690,000.00	690,000.00
04/01/27	NOTES	10/17/22	5.37	CHARLES SCHWAB CORP (CALLABLE)	1,585,704.00	1,600,000.00	1,470,272.00
04/15/27	NOTES	07/06/22	3.57	HOME DEPOT INC (CALLABLE)	984,269.00	1,000,000.00	953,380.00
04/15/27	NOTES	05/10/22	3.63	HOME DEPOT INC (CALLABLE)	1,540,826.04	1,560,000.00	1,507,209.60
05/10/27	NOTES	05/12/22	3.79	NORTHERN TRUST CORP (CALLABLE)	1,997,612.00	2,000,000.00	2,019,320.00
05/13/27	NOTES	05/13/25	4.54	PNC BANK NA (CALLABLE)	1,040,041.60	1,040,000.00	1,040,000.00
05/21/27	NOTES	05/21/24	5.41	GOLDMAN SACHS BANK USA (CALLABLE)	2,212,735.98	2,210,000.00	2,210,000.00

MATURITY	SECURITY	DATE OF INVESTMENT	YIELD	DESCRIPTION	MARKET VALUE	PAR	Cost
06/09/27	NOTES	06/13/22	4.10	NATIONAL AUSTRALIA BK/NY	2,993,601.00	3,000,000.00	2,973,990.00
06/20/27	NOTES	07/06/22	3.49	COSTCO WHOLESALE CORP (CALLABLE)	1,940,176.00	2,000,000.00	1,808,840.00
07/01/27	NOTES	11/15/22	5.50	FLORIDA ST BRD OF ADM	972,697.00	1,000,000.00	846,910.00
07/26/27	NOTES	07/26/24	4.60	BLACKROCK FUNDING INC (CALLABLE)	840,672.16	835,000.00	834,974.95
07/31/27	NOTES	02/14/23	3.90	US TREASURY N/B	1,577,563.20	1,600,000.00	1,525,500.00
08/12/27	NOTES	08/12/24	4.35	UNILEVER CAPITAL CORP (CALLABLE)	787,331.45	785,000.00	782,904.05
08/12/27	NOTES	08/12/24	4.37	UNILEVER CAPITAL CORP (CALLABLE)	1,975,850.90	1,970,000.00	1,963,223.20
08/15/27	NOTES	11/15/22	4.30	US TREASURY N/B	4,517,651.19	4,615,000.00	4,211,367.77
08/31/27	NOTES	02/26/24	4.43	US TREASURY N/B	717,891.37	725,000.00	694,640.63
08/31/27	NOTES	05/01/24	4.83	US TREASURY N/B	559,460.17	565,000.00	535,646.48
09/09/27	NOTES	09/14/22	3.91	WALMART INC (CALLABLE)	1,000,318.00	1,000,000.00	1,001,620.00
09/15/27	NOTES	03/10/25	4.00	US TREASURY N/B	2,086,301.70	2,100,000.00	2,068,910.16
11/15/27	NOTES	01/10/23	3.97	US TREASURY N/B	2,623,064.73	2,690,000.00	2,487,724.61
12/31/27	NOTES	10/16/23	4.68	US TREASURY N/B	1,426,001.78	1,425,000.00	1,381,749.02
01/12/28	NOTES	02/03/23	4.42	AMERICAN HONDA FINANCE	2,489,445.67	2,485,000.00	2,515,093.35
01/17/28	NOTES	01/17/25	4.77	ADOBE INC (CALLABLE)	1,214,708.40	1,200,000.00	1,199,364.00
01/24/28	NOTES	01/24/25	4.90	WELLS FARGO & COMPANY (CALLABLE)	1,540,567.45	1,535,000.00	1,535,000.00
01/31/28	NOTES	12/18/23	3.97	US TREASURY N/B	1,024,125.91	1,030,000.00	1,011,612.89
02/29/28	NOTES	01/17/24	3.99	US TREASURY N/B	1,735,676.13	1,730,000.00	1,730,810.94
03/09/28	NOTES	03/17/23	4.82	MASTERCARD INC (CALLABLE)	2,009,355.48	1,980,000.00	1,985,088.60
03/31/28	NOTES	11/24/23	4.53	US TREASURY N/B	61,816.04	65,000.00	56,671.88
03/31/28	NOTES	04/09/25	3.65	US TREASURY N/B	1,759,379.60	1,850,000.00	1,725,630.86
04/30/28	NOTES	09/23/24	3.49	US TREASURY N/B	4,080,798.90	4,300,000.00	3,976,156.25
05/01/28	NOTES	05/02/25	4.25	CINTAS CORPORATION NO. 2 (CALLABLE)	1,083,156.59	1,085,000.00	1,083,611.20
05/05/28	NOTES	05/06/25	3.70	INTL BK RECON & DEVELOP	2,405,900.28	2,415,000.00	2,409,638.70
05/09/28	NOTES	05/09/25	4.28	CUMMINS INC (CALLABLE)	190,268.28	190,000.00	189,867.00
05/15/28	NOTES	05/25/23	4.49	LOCKHEED MARTIN CORP (CALLABLE)	251,488.50	250,000.00	249,550.00
05/15/28	NOTES	06/20/23	4.76	META PLATFORMS INC (CALLABLE)	2,022,036.00	2,000,000.00	1,986,100.00
05/26/28	NOTES	05/30/24	5.50	MORGAN STANLEY BANK NA (CALLABLE)	515,800.23	510,000.00	510,000.00
05/26/28	NOTES	05/30/24	5.46	MORGAN STANLEY BANK NA (CALLABLE)	1,011,373.00	1,000,000.00	1,001,590.00
06/03/28	NOTES	06/03/25	4.67	HSBC USA INC	583,612.24	580,000.00	579,727.40
06/03/28	NOTES	06/03/25	4.65	HSBC USA INC	2,233,826.16	2,220,000.00	2,220,177.60
08/03/28	NOTES	08/29/23	5.32	MERCEDES-BENZ FIN NA	1,320,018.70	1,300,000.00	1,287,689.00
08/10/28	NOTES	08/10/23	4.76	PACCAR FINANCIAL CORP	1,271,445.00	1,250,000.00	1,260,625.00
08/25/28	NOTES	08/25/25	4.19	NATIONAL RURAL UTIL COOP (CALLABLE)	1,001,713.65	1,005,000.00	1,003,874.40
09/29/28	NOTES	10/02/23	5.73	CITIBANK NA (CALLABLE)	1,038,393.00	1,000,000.00	1,002,990.00
09/29/28	NOTES	10/16/23	5.72	CITIBANK NA (CALLABLE)	1,557,589.50	1,500,000.00	1,505,070.00
09/30/28	NOTES	12/08/23	4.20	US TREASURY N/B	2,141,241.48	2,280,000.00	1,989,567.19
10/01/28	NOTES	11/01/23	5.51	ANALOG DEVICES INC (CALLABLE)	621,012.48	660,000.00	553,040.40
10/31/28	NOTES	03/22/24	4.36	US TREASURY N/B	3,445,706.88	3,360,000.00	3,432,056.25
10/31/28	NOTES	04/22/24	4.70	US TREASURY N/B	2,497,111.98	2,435,000.00	2,452,025.98
10/31/28	NOTES	05/03/24	4.74	US TREASURY N/B	3,876,420.24	3,780,000.00	3,800,081.25
11/15/28	NOTES	05/15/24	4.53	US TREASURY N/B	2,849,476.20	2,900,000.00	2,736,195.31
01/24/29	NOTES	01/24/25	4.92	JPMORGAN CHASE & CO (CALLABLE)	2,521,292.50	2,500,000.00	2,500,000.00
01/31/29	NOTES	08/01/24	4.10	US TREASURY N/B	2,040,271.20	2,160,000.00	1,953,281.25
02/08/29	NOTES	02/08/24	4.63	AIR PRODUCTS & CHEMICALS (CALLABLE)	2,110,383.77	2,090,000.00	2,087,220.30
02/08/29	NOTES	02/08/24	4.62	TEXAS INSTRUMENTS INC (CALLABLE)	1,833,539.05	1,810,000.00	1,808,081.40
02/26/29	NOTES	02/26/24	4.86	CISCO SYSTEMS INC (CALLABLE)	1,374,722.55	1,350,000.00	1,349,527.50
02/28/29	NOTES	09/23/24	3.49	US TREASURY N/B	3,336,909.53	3,525,000.00	3,293,258.79
03/14/29	NOTES	03/14/24	4.74	BLACKROCK FUNDING INC (CALLABLE)	238,652.84	235,000.00	234,574.65
03/14/29	NOTES	03/14/24	4.64	BLACKROCK FUNDING INC (CALLABLE)	2,335,751.20	2,300,000.00	2,305,681.00
03/15/29	NOTES	03/13/26	4.66	SALESFORCE INC (CALLABLE)	3,717,683.41	3,710,000.00	3,709,183.80
04/04/29	NOTES	04/04/24	4.83	ADOBE INC (CALLABLE)	1,661,643.96	1,635,000.00	1,632,563.85
04/12/29	NOTES	04/17/25	4.99	MORGAN STANLEY (CALLABLE)	539,904.88	535,000.00	535,000.00

MATURITY	SECURITY	DATE OF INVESTMENT	YIELD	DESCRIPTION	MARKET VALUE	PAR	Cost
04/20/29	NOTES	04/22/25	4.73	BANK OF NEW YORK MELLON (CALLABLE)	614,338.93	610,000.00	610,000.00
05/16/29	NOTES	05/16/24	5.10	TOYOTA MOTOR CREDIT CORP	2,042,674.00	2,000,000.00	1,995,720.00
05/31/29	NOTES	03/19/26	3.80	US TREASURY N/B (1)	1,264,025.00	1,240,000.00	1,266,010.94
05/31/29	NOTES	03/19/26	3.80	US TREASURY N/B (2)	1,029,568.75	1,010,000.00	1,031,186.33
06/25/29	NOTES	06/25/24	4.90	HOME DEPOT INC (CALLABLE)	335,071.77	330,000.00	327,871.50
06/25/29	NOTES	06/25/24	4.83	HOME DEPOT INC (CALLABLE)	1,847,971.58	1,820,000.00	1,813,520.80
06/30/29	NOTES	09/12/24	3.53	US TREASURY N/B	1,119,293.04	1,140,000.00	1,126,106.25
07/10/29	NOTES	07/11/25	4.40	FEDERAL HOME LOAN BANK (CALLABLE)	3,494,361.50	3,500,000.00	3,500,000.00
07/17/29	NOTES	07/17/24	4.53	PEPSICO INC (CALLABLE)	1,837,492.02	1,820,000.00	1,817,179.00
08/09/29	NOTES	08/09/24	4.60	TOYOTA MOTOR CREDIT CORP	236,396.14	235,000.00	234,522.95
08/09/29	NOTES	08/09/24	4.55	TOYOTA MOTOR CREDIT CORP	1,126,653.92	1,120,000.00	1,119,753.60
08/16/29	NOTES	08/16/24	4.44	CATERPILLAR FINL SERVICE	596,970.64	595,000.00	593,387.55
09/26/29	NOTES	09/26/24	4.05	PACCAR FINANCIAL CORP	685,512.24	690,000.00	688,578.60
10/21/29	NOTES	10/21/25	4.15	GOLDMAN SACHS GROUP INC (CALLABLE)	990,669.00	1,000,000.00	1,000,000.00
10/23/29	NOTES	10/23/25	4.14	TRUIST BANK (CALLABLE)	2,278,106.30	2,300,000.00	2,300,000.00
12/31/29	NOTES	02/03/25	4.35	US TREASURY N/B	2,588,280.24	2,590,000.00	2,536,277.73
01/31/30	NOTES	05/23/25	4.06	US TREASURY N/B	1,996,840.35	2,025,000.00	1,977,222.66
02/07/30	NOTES	02/07/25	4.98	NATIONAL RURAL UTIL COOP (CALLABLE)	666,368.18	655,000.00	653,997.85
02/08/30	NOTES	03/02/26	4.10	MORGAN STANLEY PVT BANK (CALLABLE)	979,975.26	990,000.00	993,979.80
02/12/30	NOTES	02/14/25	4.77	FEDERAL HOME LOAN BANK (CALLABLE)	3,015,102.00	3,000,000.00	2,997,750.00
02/24/30	NOTES	02/24/25	4.79	HERSHEY COMPANY (CALLABLE)	1,442,436.00	1,420,000.00	1,417,500.80
03/01/30	NOTES	03/12/25	4.83	MARS INC (CALLABLE)	808,419.20	800,000.00	799,136.00
03/31/30	NOTES	07/15/25	3.97	US TREASURY N/B	3,028,322.88	3,060,000.00	3,014,339.06
04/24/30	NOTES	04/24/25	4.83	STATE STREET CORP (CALLABLE)	614,518.47	605,000.00	605,000.00
04/28/30	NOTES	04/28/25	4.39	WALMART INC (CALLABLE)	832,918.35	825,000.00	823,572.75
04/30/30	NOTES	05/23/25	4.06	US TREASURY N/B	2,207,582.26	2,210,000.00	2,191,957.42
05/01/30	NOTES	05/02/25	4.21	COLGATE-PALMOLIVE CO (CALLABLE)	935,752.68	935,000.00	934,504.45
05/31/30	NOTES	07/02/25	3.82	US TREASURY N/B	2,474,825.94	2,490,000.00	2,482,024.22
05/31/30	NOTES	03/19/26	3.85	US TREASURY N/B (1)	4,786,208.46	4,770,000.00	4,797,017.58
05/31/30	NOTES	03/19/26	3.85	US TREASURY N/B (2)	3,812,912.40	3,800,000.00	3,821,523.44
11/19/30	NOTES	11/19/25	4.16	NORTHERN TRUST CORP	797,771.90	805,000.00	804,605.55
11/19/30	NOTES	12/04/25	4.08	NORTHERN TRUST CORP	2,155,470.67	2,175,000.00	2,181,633.75
12/09/30	NOTES	12/09/25	4.15	FANNIE MAE (CALLABLE)	2,384,145.60	2,400,000.00	2,400,000.00
01/08/31	NOTES	01/08/26	4.16	CATERPILLAR FINL SERVICE	336,815.90	340,000.00	339,877.60
01/13/31	NOTES	01/13/26	4.25	TOTALENERGI CAP USA LLC (CALLABLE)	1,461,391.65	1,475,000.00	1,475,000.00
03/10/31	NOTES	03/10/26	4.50	MERCEDES-BENZ FIN NA	444,340.35	450,000.00	449,941.50
03/13/31	NOTES	03/13/26	4.29	AMAZON.COM INC (CALLABLE)	967,814.25	975,000.00	973,440.00
03/13/31	NOTES	03/13/26	4.29	AMAZON.COM INC (CALLABLE)	744,472.50	750,000.00	748,762.50
03/31/31	NOTES	03/31/26	4.16	US TREASURY N/B	2,487,462.90	2,470,000.00	2,466,430.08
ON DEMAND	STATE	VARIOUS	3.83	LOCAL AGENCY INVESTMENT FUND (3)	72,334,481.32	73,277,904.00	73,277,904.00
ON DEMAND	STATE	VARIOUS	3.80	CALIFORNIA ASSET MANAGEMENT PROGRAM (4)	3,349,807.30	3,349,807.30	3,349,807.30
				TOTAL	<u>\$419,998,260.67</u>	<u>\$421,511,792.80</u>	<u>\$416,099,357.32</u>

Notes

1. Special Operating Reserve
 2. Commercial Paper Debt Service Reserve
 3. Average Monthly Effective Yield. Source: https://www.treasurer.ca.gov/pmia-laif/historical/avg_mn_ylds.asp
 4. Monthly Distribution Yield. Source: <https://www.camponline.com/current-rate>
- Asset-Backed Securities ("ABS") Issuer List:

<u>Description</u>	<u>Issuer</u>
CARMX	CarMax
COMET / COPAR	Capital One
DCENT	Discover Card
FORDL	Ford
GMCAR / GMAL1	General Motors
HALST / HART	Hyundai
HAROT	Honda
KCOT	Kubota
NAROT	Nissan
TAOT	Toyota
VALET	Volkswagen
VZOT	Verizon
WOART	World Omni

<u>DESCRIPTION</u>	<u>INVESTMENT</u>	<u>PORTFOLIO COMPOSITION</u>	<u>PERMITTED BY POLICY</u>	<u>YIELD</u>
Certificate of Deposit	\$10,087,307	2.40%	30%	4.92%
Commercial Paper (C.P.)	3,366,411	0.80%	25%	3.76%
Asset-Backed Security/CMO	49,800,796	11.86%	20%	4.69%
U. S. Treasury Bonds / Notes	108,609,726	25.86%	100%	3.31%
Federal Agency Bonds / Notes	16,258,020	3.87%	100%	4.25%
Agency CMBS	55,292,936	13.17%	100%	4.25%
Corporate Notes	97,520,178	23.22%	30%	4.29%
Municipal Bonds / Note	972,697	0.23%	100%	5.50%
Supra-National Agency Bond/Note	2,405,900	0.57%	30%	3.70%
LAIF	72,334,481	17.22%	\$75 Million	3.83%
CAMP	3,349,807	0.80%	10% of CAMP Fund Shares	3.80%
Total	<u>419,998,261</u>	<u>100.00%</u>		
			Average Investment Yield of Portfolio	4.06%
			Average Maturity of Portfolio	694

Market prices are derived from closing bid prices as of the last business day of the month as supplied by Refinitiv or Bloomberg. Prices that fall between data points are interpolated.

Market value for LAIF is derived from the NAV posted quarterly on the LAIF website.

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MEMORANDUM

To: Finance-Auditing Committee/Committee of the Whole
Meeting of April 23, 2026

From: Jennifer H. Mennucci, Auditor-Controller
Denis J. Mulligan, General Manager

Re: District Portfolio Transactions Report, March 2026

Attached to this memo is a listing of the District's portfolio transactions.

The investment portfolio is in compliance with the District's Investment Policy and California Government Code 53607.

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Managed Account Security Transactions & Interest

For the Month Ending **March 31, 2026**

GOLDEN GATE BRIDGE GENERAL FUND

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
BUY										
02/24/26	03/02/26	MORGAN STANLEY PVT BANK (CALLABLE) DTD 02/02/2026 4.213% 02/08/2030	61776NU43	990,000.00	(993,979.80)	(3,475.73)	(997,455.53)			
03/02/26	03/02/26	CALIFORNIA ASSET MGMT DTD 01/01/2010 0.000% --	CAMPMF025	56,138.33	(56,138.33)	0.00	(56,138.33)			
03/05/26	03/10/26	MERCEDES-BENZ FIN NA DTD 03/10/2026 4.500% 03/10/2031	58769JBM8	450,000.00	(449,941.50)	0.00	(449,941.50)			
03/10/26	03/13/26	AMAZON.COM INC (CALLABLE) DTD 03/13/2026 4.250% 03/13/2031	023135DD5	975,000.00	(973,440.00)	0.00	(973,440.00)			
03/11/26	03/13/26	SALESFORCE INC (CALLABLE) DTD 03/13/2026 4.650% 03/15/2029	79466LAR5	3,710,000.00	(3,709,183.80)	0.00	(3,709,183.80)			
03/11/26	03/13/26	AMAZON.COM INC (CALLABLE) DTD 03/13/2026 4.250% 03/13/2031	023135DD5	750,000.00	(748,762.50)	0.00	(748,762.50)			
03/13/26	03/13/26	CALIFORNIA ASSET MGMT DTD 01/01/2010 0.000% --	CAMPMF025	4,000,000.00	(4,000,000.00)	0.00	(4,000,000.00)			
03/26/26	03/26/26	CALIFORNIA ASSET MGMT DTD 01/01/2010 0.000% --	CAMPMF025	2,000,000.00	(2,000,000.00)	0.00	(2,000,000.00)			
03/27/26	03/31/26	US TREASURY N/B DTD 04/01/2024 4.125% 03/31/2031	91282CKF7	2,470,000.00	(2,466,430.08)	0.00	(2,466,430.08)			
Transaction Type Sub-Total				15,401,138.33	(15,397,876.01)	(3,475.73)	(15,401,351.74)			
CALL										
03/02/26	03/02/26	TRUIST FINANCIAL CORP (CALLABLE) DTD 03/02/2021 1.267% 03/02/2027	89788MAD4	1,000,000.00	1,000,000.00	0.00	1,000,000.00	136,140.00	0.00	
03/06/26	03/06/26	NATIONAL RURAL UTIL COOP (CALLABLE) DTD 02/09/2023 4.450% 03/13/2026	63743HFH0	335,000.00	335,000.00	7,163.88	342,163.88	237.85	1.49	
03/13/26	03/13/26	FEDERAL HOME LOAN BANK (CALLABLE) DTD 09/13/2024 3.900% 09/13/2028	3130B2Q81	1,725,000.00	1,725,000.00	0.00	1,725,000.00	431.25	0.00	
03/30/26	03/30/26	CITIBANK NA (CALLABLE) DTD 04/30/2024 5.438% 04/30/2026	17325FBF4	550,000.00	550,000.00	12,462.08	562,462.08	0.00	0.00	
Transaction Type Sub-Total				3,610,000.00	3,610,000.00	19,625.96	3,629,625.96	136,809.10	1.49	

PFM Asset Management, a division of
U.S. Bancorp Asset Management, Inc.

Managed Account Security Transactions & Interest

For the Month Ending **March 31, 2026**

GOLDEN GATE BRIDGE GENERAL FUND

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
02/27/26	03/02/26	CALIFORNIA ASSET MGMT DTD 01/01/2010 0.000% --	CAMPMF025		0.00	56,138.33	56,138.33			
03/01/26	03/01/26	HONEYWELL INTERNATIONAL (CALLABLE) DTD 08/16/2021 1.100% 03/01/2027	438516CE4		0.00	12,925.00	12,925.00			
03/01/26	03/01/26	MARS INC (CALLABLE) DTD 03/12/2025 4.800% 03/01/2030	571676AY1		0.00	19,200.00	19,200.00			
03/01/26	03/25/26	FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028	3137HAST4		0.00	15,196.67	15,196.67			
03/01/26	03/25/26	FHMS K507 A2 DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2		0.00	12,000.00	12,000.00			
03/01/26	03/25/26	FHMS K547 A2 DTD 09/01/2025 4.421% 05/01/2030	3137HN6B9		0.00	8,620.95	8,620.95			
03/01/26	03/25/26	FHMS K527 A2 DTD 08/01/2024 4.618% 07/01/2029	3137HFF59		0.00	10,140.36	10,140.36			
03/01/26	03/25/26	FHMS K505 A2 DTD 07/01/2023 4.819% 06/01/2028	3137HACX2		0.00	13,252.25	13,252.25			
03/01/26	03/25/26	FHMS K544 A2 DTD 07/01/2025 4.266% 07/01/2030	3137HMCE8		0.00	12,495.83	12,495.83			
03/01/26	03/25/26	FHMS K070 A2 DTD 12/01/2017 3.303% 11/01/2027	3137FCJK1		0.00	5,747.22	5,747.22			
03/01/26	03/25/26	FHMS K516 A2 DTD 03/01/2024 5.477% 01/01/2029	3137HBPM0		0.00	13,692.50	13,692.50			
03/01/26	03/25/26	FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7		0.00	6,743.25	6,743.25			
03/01/26	03/25/26	FHMS K528 A2 DTD 09/01/2024 4.508% 07/01/2029	3137HFNZ4		0.00	3,287.08	3,287.08			
03/01/26	03/25/26	FHMS K513 A2 DTD 01/01/2024 4.724% 12/01/2028	3137HBFY5		0.00	6,712.02	6,712.02			
03/01/26	03/25/26	FHMS K524 A2 DTD 07/01/2024 4.720% 05/01/2029	3137HDV56		0.00	11,662.33	11,662.33			
03/01/26	03/25/26	FHMS K510 A2 DTD 11/01/2023 5.069% 10/01/2028	3137HB3D4		0.00	4,604.34	4,604.34			

Managed Account Security Transactions & Interest

For the Month Ending **March 31, 2026**

GOLDEN GATE BRIDGE GENERAL FUND

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
03/01/26	03/25/26	FHMS K063 A2 DTD 03/01/2017 3.430% 01/01/2027	3137BVZ82		0.00	8,517.45	8,517.45			
03/01/26	03/25/26	FHMS K058 A2 DTD 11/01/2016 2.653% 08/01/2026	3137BSP72		0.00	5,527.08	5,527.08			
03/01/26	03/25/26	FHMS K506 A2 DTD 09/01/2023 4.650% 08/01/2028	3137HAMH6		0.00	13,078.13	13,078.13			
03/01/26	03/25/26	FHMS K514 A2 DTD 02/01/2024 4.572% 12/01/2028	3137HBLV4		0.00	6,591.30	6,591.30			
03/01/26	03/25/26	FHMS K520 A2 DTD 04/01/2024 5.180% 03/01/2029	3137HCKV3		0.00	6,108.08	6,108.08			
03/01/26	03/25/26	FHMS K512 A2 DTD 12/01/2023 5.000% 11/01/2028	3137HBCF9		0.00	5,798.05	5,798.05			
03/01/26	03/25/26	FHMS K526 A2 DTD 08/01/2024 4.543% 07/01/2029	3137HDXL9		0.00	16,998.39	16,998.39			
03/02/26	03/02/26	TRUIST FINANCIAL CORP (CALLABLE) DTD 03/02/2021 1.267% 03/02/2027	89788MAD4		0.00	6,335.00	6,335.00			
03/09/26	03/09/26	MASTERCARD INC (CALLABLE) DTD 03/09/2023 4.875% 03/09/2028	57636QAW4		0.00	48,262.50	48,262.50			
03/09/26	03/09/26	WALMART INC (CALLABLE) DTD 09/09/2022 3.950% 09/09/2027	931142EX7		0.00	19,750.00	19,750.00			
03/13/26	03/13/26	FEDERAL HOME LOAN BANK (CALLABLE) DTD 09/13/2024 3.900% 09/13/2028	3130B2Q81		0.00	33,637.50	33,637.50			
03/14/26	03/14/26	BLACKROCK FUNDING INC (CALLABLE) DTD 03/14/2024 4.700% 03/14/2029	09290DAA9		0.00	59,572.50	59,572.50			
03/15/26	03/15/26	HDMOT 2023-A A3 DTD 02/23/2023 5.050% 12/15/2027	41285JAD0		0.00	1,036.64	1,036.64			
03/15/26	03/15/26	BAAT 2024-1A A3 DTD 05/22/2024 5.350% 11/15/2028	09709AAC6		0.00	1,290.98	1,290.98			
03/15/26	03/15/26	AMXCA 2023-1 A DTD 06/14/2023 4.870% 05/15/2028	02582JJZ4		0.00	3,916.29	3,916.29			
03/15/26	03/15/26	HART 2023-B A3 DTD 07/19/2023 5.480% 04/17/2028	44933XAD9		0.00	1,353.79	1,353.79			

Managed Account Security Transactions & Interest

For the Month Ending **March 31, 2026**

GOLDEN GATE BRIDGE GENERAL FUND

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
03/15/26	03/15/26	ALLYA 2023-1 A3 DTD 07/19/2023 5.460% 05/15/2028	02007WAC2		0.00	2,420.16	2,420.16			
03/15/26	03/15/26	TAOT 2023-A A3 DTD 01/30/2023 4.630% 09/15/2027	891940AC2		0.00	811.52	811.52			
03/15/26	03/15/26	AMXCA 2024-1 A DTD 04/23/2024 5.230% 04/16/2029	02582JKH2		0.00	10,547.17	10,547.17			
03/15/26	03/15/26	COMET 2023-A1 A DTD 05/24/2023 4.420% 05/15/2028	14041NGD7		0.00	10,755.33	10,755.33			
03/15/26	03/15/26	BAAT 2023-2A A3 DTD 11/21/2023 5.740% 06/15/2028	06054YAC1		0.00	5,933.54	5,933.54			
03/15/26	03/15/26	USAOT 2025-A A3 DTD 10/09/2025 3.950% 12/17/2029	90327HAC3		0.00	2,781.46	2,781.46			
03/15/26	03/15/26	FORDO 2023-B A3 DTD 06/26/2023 5.230% 05/15/2028	344930AD4		0.00	1,952.44	1,952.44			
03/15/26	03/15/26	AMXCA 2025-1 A DTD 02/11/2025 4.560% 12/17/2029	02582JKM1		0.00	9,006.00	9,006.00			
03/15/26	03/15/26	BAAT 2023-1A A3 DTD 07/31/2023 5.530% 02/15/2028	06428AAC2		0.00	2,214.49	2,214.49			
03/15/26	03/15/26	CHAIT 2024-A1 A DTD 01/31/2024 4.600% 01/15/2029	161571HV9		0.00	10,005.00	10,005.00			
03/15/26	03/15/26	FITAT 2023-1 A3 DTD 08/23/2023 5.530% 08/15/2028	31680EAD3		0.00	5,321.26	5,321.26			
03/15/26	03/15/26	ALLYA 2025-1 A3 DTD 10/16/2025 3.960% 03/15/2030	02008KAC7		0.00	2,491.50	2,491.50			
03/15/26	03/15/26	MBART 2025-1 A3 DTD 01/23/2025 4.780% 12/17/2029	58773DAD6		0.00	5,317.75	5,317.75			
03/15/26	03/15/26	COPAR 2025-1 A3 DTD 11/05/2025 3.850% 07/15/2030	14043YAD7		0.00	2,695.00	2,695.00			
03/15/26	03/15/26	KCOT 2023-2A A3 DTD 07/26/2023 5.280% 01/18/2028	500945AC4		0.00	2,371.40	2,371.40			
03/15/26	03/15/26	CARMX 2022-3 A3 DTD 07/20/2022 3.970% 04/15/2027	14318MAD1		0.00	78.95	78.95			
03/15/26	03/15/26	BACCT 2023-A1 A1 DTD 06/16/2023 4.790% 05/15/2028	05522RDG0		0.00	4,271.08	4,271.08			

Managed Account Security Transactions & Interest

For the Month Ending **March 31, 2026**

GOLDEN GATE BRIDGE GENERAL FUND

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
03/15/26	03/15/26	KCOT 2024-2A A3 DTD 06/25/2024 5.260% 11/15/2028	50117DAC0		0.00	12,667.83	12,667.83			
03/15/26	03/15/26	FORDO 2025-B A3 DTD 09/26/2025 3.910% 04/15/2030	34532BAG6		0.00	4,692.00	4,692.00			
03/15/26	03/15/26	USAOT 2023-A A3 DTD 09/15/2023 5.580% 05/15/2028	90291VAC4		0.00	4,190.36	4,190.36			
03/15/26	03/15/26	BACCT 2024-A1 A DTD 06/13/2024 4.930% 05/15/2029	05522RDJ4		0.00	12,509.87	12,509.87			
03/15/26	03/15/26	FORDO 2023-A A3 DTD 03/31/2023 4.650% 02/15/2028	344928AD8		0.00	747.90	747.90			
03/15/26	03/15/26	AMXCA 2025-4 A DTD 07/22/2025 4.300% 07/15/2030	02582JKV1		0.00	7,507.08	7,507.08			
03/15/26	03/15/26	COMET 2025-A1 A DTD 09/16/2025 3.820% 09/15/2030	14041NGF2		0.00	7,210.25	7,210.25			
03/15/26	03/15/26	US TREASURY N/B DTD 09/16/2024 3.375% 09/15/2027	91282CLL3		0.00	35,437.50	35,437.50			
03/15/26	03/15/26	CHAIT 2023-A1 A DTD 09/15/2023 5.160% 09/15/2028	161571HT4		0.00	11,502.50	11,502.50			
03/15/26	03/15/26	HART 2024-B A3 DTD 07/24/2024 4.840% 03/15/2029	44934OAD3		0.00	4,114.00	4,114.00			
03/15/26	03/15/26	KCOT 2023-1A A3 DTD 03/31/2023 5.020% 06/15/2027	50117KAC4		0.00	1,192.06	1,192.06			
03/15/26	03/15/26	MBART 2022-1 A3 DTD 11/22/2022 5.210% 08/16/2027	58768PAC8		0.00	1,200.85	1,200.85			
03/15/26	03/15/26	HAROT 2024-4 A3 DTD 10/24/2024 4.330% 05/15/2029	43816DAC9		0.00	9,020.83	9,020.83			
03/15/26	03/15/26	HART 2025-C A3 DTD 09/17/2025 3.880% 04/15/2030	44935JAD8		0.00	5,787.67	5,787.67			
03/16/26	03/16/26	GMCAR 2024-1 A3 DTD 01/17/2024 4.850% 12/18/2028	36268GAD7		0.00	817.00	817.00			
03/16/26	03/16/26	GMCAR 2023-3 A3 DTD 07/19/2023 5.450% 06/16/2028	36267KAD9		0.00	1,425.94	1,425.94			
03/18/26	03/18/26	HAROT 2023-3 A3 DTD 08/22/2023 5.410% 02/18/2028	43815OAC1		0.00	4,066.79	4,066.79			

Managed Account Security Transactions & Interest

For the Month Ending **March 31, 2026**

GOLDEN GATE BRIDGE GENERAL FUND

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
03/18/26	03/18/26	STATE STREET CORP (CALLABLE) DTD 03/18/2024 4.993% 03/18/2027	857477CL5		0.00	17,225.85	17,225.85			
03/20/26	03/20/26	VZMT 2025-3 A1A DTD 03/31/2025 4.510% 03/20/2030	92348KDY6		0.00	10,485.75	10,485.75			
03/20/26	03/20/26	VALET 2025-1 A3 DTD 03/25/2025 4.500% 08/20/2029	92868MAD1		0.00	7,068.75	7,068.75			
03/21/26	03/21/26	HAROT 2024-3 A2 DTD 08/21/2024 4.890% 02/22/2027	43813YAB8		0.00	296.22	296.22			
03/25/26	03/25/26	FHMS K546 AS FLOATING DTD 09/18/2025 4.191% 03/25/2030	3137HN4S4		0.00	6,574.86	6,574.86			
03/25/26	03/25/26	FHMS K535 AS FLOATING DTD 02/13/2025 4.161% 10/25/2029	3137HJSF5		0.00	9,714.69	9,714.69			
03/25/26	03/25/26	BMWOT 2025-A A3 DTD 02/12/2025 4.560% 09/25/2029	096924AD7		0.00	5,643.00	5,643.00			
03/26/26	03/26/26	PACCAR FINANCIAL CORP DTD 09/26/2024 4.000% 09/26/2029	69371RT48		0.00	13,800.00	13,800.00			
03/29/26	03/29/26	CITIBANK NA (CALLABLE) DTD 09/29/2023 5.803% 09/29/2028	17325FBB3		0.00	72,537.50	72,537.50			
03/31/26	03/31/26	US TREASURY N/B DTD 03/31/2023 3.625% 03/31/2030	91282CGS4		0.00	55,462.50	55,462.50			
03/31/26	03/31/26	US TREASURY N/B DTD 03/31/2021 0.750% 03/31/2026	91282CBT7		0.00	8,831.25	8,831.25			
03/31/26	03/31/26	US TREASURY N/B DTD 09/30/2021 1.250% 09/30/2028	91282CCY5		0.00	14,250.00	14,250.00			
03/31/26	03/31/26	US TREASURY N/B DTD 03/31/2021 1.250% 03/31/2028	91282CBS9		0.00	11,968.75	11,968.75			
03/31/26	03/31/26	US TREASURY N/B DTD 09/30/2021 0.875% 09/30/2026	91282CCZ2		0.00	21,875.00	21,875.00			
03/31/26	04/01/26	CALIFORNIA ASSET MGMT DTD 01/01/2010 0.000% --	CAMPMF025		0.00	61,286.29	61,286.29			
Transaction Type Sub-Total					0.00	970,276.70	970,276.70			

MATURITY

Managed Account Security Transactions & Interest

For the Month Ending **March 31, 2026**

GOLDEN GATE BRIDGE GENERAL FUND

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
MATURITY										
03/31/26	03/31/26	US TREASURY N/B DTD 03/31/2021 0.750% 03/31/2026	91282CBT7	2,355,000.00	2,355,000.00	0.00	2,355,000.00	151,327.15	0.00	
Transaction Type Sub-Total				2,355,000.00	2,355,000.00	0.00	2,355,000.00	151,327.15	0.00	
PAYDOWNS										
03/01/26	03/25/26	FHMS K512 A2 DTD 12/01/2023 5.000% 11/01/2028	3137HBCF9	275.71	275.71	0.00	275.71	(2.57)	(1.51)	
03/01/26	03/25/26	FHMS K063 A2 DTD 03/01/2017 3.430% 01/01/2027	3137BVZ82	7,962.72	7,962.72	0.00	7,962.72	241.06	59.12	
03/15/26	03/15/26	FORDO 2023-A A3 DTD 03/31/2023 4.650% 02/15/2028	344928AD8	23,918.11	23,918.11	0.00	23,918.11	2.49	0.98	
03/15/26	03/15/26	HART 2023-B A3 DTD 07/19/2023 5.480% 04/17/2028	44933XAD9	32,310.27	32,310.27	0.00	32,310.27	1.40	0.62	
03/15/26	03/15/26	KCOT 2023-1A A3 DTD 03/31/2023 5.020% 06/15/2027	50117KAC4	46,054.50	46,054.50	0.00	46,054.50	7.21	2.14	
03/15/26	03/15/26	KCOT 2023-2A A3 DTD 07/26/2023 5.280% 01/18/2028	500945AC4	48,839.84	48,839.84	0.00	48,839.84	12.34	5.07	
03/15/26	03/15/26	MBART 2022-1 A3 DTD 11/22/2022 5.210% 08/16/2027	58768PAC8	64,620.35	64,620.35	0.00	64,620.35	12.78	3.83	
03/15/26	03/15/26	BAAT 2024-1A A3 DTD 05/22/2024 5.350% 11/15/2028	09709AAC6	23,016.87	23,016.87	0.00	23,016.87	3.75	2.28	
03/15/26	03/15/26	BAAT 2023-2A A3 DTD 11/21/2023 5.740% 06/15/2028	06054YAC1	109,045.29	109,045.29	0.00	109,045.29	1.97	0.92	
03/15/26	03/15/26	HDMOT 2023-A A3 DTD 02/23/2023 5.050% 12/15/2027	41285JAD0	46,234.51	46,234.51	0.00	46,234.51	4.66	1.69	
03/15/26	03/15/26	FORDO 2023-B A3 DTD 06/26/2023 5.230% 05/15/2028	344930AD4	44,312.38	44,312.38	0.00	44,312.38	0.60	0.27	
03/15/26	03/15/26	USAOT 2023-A A3 DTD 09/15/2023 5.580% 05/15/2028	90291VAC4	114,882.13	114,882.13	0.00	114,882.13	20.10	9.83	
03/15/26	03/15/26	FITAT 2023-1 A3 DTD 08/23/2023 5.530% 08/15/2028	31680EAD3	103,222.76	103,222.76	0.00	103,222.76	6.40	3.11	
03/15/26	03/15/26	TAOT 2023-A A3 DTD 01/30/2023 4.630% 09/15/2027	891940AC2	32,400.09	32,400.09	0.00	32,400.09	0.02	0.01	

Managed Account Security Transactions & Interest

For the Month Ending **March 31, 2026**

GOLDEN GATE BRIDGE GENERAL FUND

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
PAYDOWNS										
03/15/26	03/15/26	BAAT 2023-1A A3 DTD 07/31/2023 5.530% 02/15/2028	06428AAC2	50,307.44	50,307.44	0.00	50,307.44	1.91	0.81	
03/15/26	03/15/26	CARMX 2022-3 A3 DTD 07/20/2022 3.970% 04/15/2027	14318MAD1	23,864.15	23,864.14	0.00	23,864.14	0.56	0.12	
03/15/26	03/15/26	ALLYA 2023-1 A3 DTD 07/19/2023 5.460% 05/15/2028	02007WAC2	49,868.74	49,868.74	0.00	49,868.74	8.50	3.82	
03/16/26	03/16/26	GMCAR 2023-3 A3 DTD 07/19/2023 5.450% 06/16/2028	36267KAD9	30,988.27	30,988.27	0.00	30,988.27	1.20	0.55	
03/16/26	03/16/26	GMCAR 2024-1 A3 DTD 01/17/2024 4.850% 12/18/2028	36268GAD7	14,567.54	14,567.54	0.00	14,567.54	2.93	1.73	
03/18/26	03/18/26	HAROT 2023-3 A3 DTD 08/22/2023 5.410% 02/18/2028	43815QAC1	97,475.55	97,475.55	0.00	97,475.55	20.10	8.58	
03/21/26	03/21/26	HAROT 2024-3 A2 DTD 08/21/2024 4.890% 02/22/2027	43813YAB8	72,692.57	72,692.57	0.00	72,692.57	5.70	2.16	
03/25/26	03/25/26	FHMS K546 AS FLOATING DTD 09/18/2025 4.191% 03/25/2030	3137HN4S4	703.42	703.42	0.00	703.42	0.00	0.08	
03/25/26	03/25/26	FHMS K535 AS FLOATING DTD 02/13/2025 4.161% 10/25/2029	3137HJSF5	2,350.86	2,350.86	0.00	2,350.86	0.00	0.00	
Transaction Type Sub-Total				1,039,914.07	1,039,914.06	0.00	1,039,914.06	353.11	106.21	
SELL										
03/06/26	03/06/26	CALIFORNIA ASSET MGMT DTD 01/01/2010 0.000% --	CAMPMF025	1,767,617.32	1,767,617.32	0.00	1,767,617.32	0.00	0.00	FIFO
03/06/26	03/06/26	CALIFORNIA ASSET MGMT DTD 01/01/2010 0.000% --	CAMPMF025	36,783.55	36,783.55	0.00	36,783.55	0.00	0.00	FIFO
03/06/26	03/06/26	CALIFORNIA ASSET MGMT DTD 01/01/2010 0.000% --	CAMPMF025	2,000,000.00	2,000,000.00	0.00	2,000,000.00	0.00	0.00	FIFO
03/06/26	03/06/26	CALIFORNIA ASSET MGMT DTD 01/01/2010 0.000% --	CAMPMF025	2,195,599.13	2,195,599.13	0.00	2,195,599.13	0.00	0.00	FIFO
03/06/26	03/10/26	US TREASURY N/B DTD 03/31/2021 0.750% 03/31/2026	91282CBT7	115,000.00	114,802.34	381.49	115,183.83	7,191.99	(91.95)	FIFO
03/11/26	03/13/26	MORGAN STANLEY DTD 07/25/2016 3.125% 07/27/2026	61761J3R8	550,000.00	548,119.00	2,196.18	550,315.18	26,521.00	1,311.84	FIFO

Managed Account Security Transactions & Interest

For the Month Ending **March 31, 2026**

GOLDEN GATE BRIDGE GENERAL FUND

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
SELL										
03/11/26	03/13/26	WALMART INC (CALLABLE) DTD 04/18/2023 4.000% 04/15/2026	931142FA6	635,000.00	634,853.95	10,442.22	645,296.17	133.35	(137.75)	FIFO
03/11/26	03/13/26	US TREASURY N/B DTD 03/31/2021 0.750% 03/31/2026	91282CBT7	2,530,000.00	2,526,343.36	8,549.18	2,534,892.54	158,915.62	(1,663.25)	FIFO
03/20/26	03/20/26	CALIFORNIA ASSET MGMT DTD 01/01/2010 0.000% --	CAMPMPF025	2,232,382.68	2,232,382.68	0.00	2,232,382.68	0.00	0.00	FIFO
03/20/26	03/20/26	CALIFORNIA ASSET MGMT DTD 01/01/2010 0.000% --	CAMPMPF025	10,767,617.32	10,767,617.32	0.00	10,767,617.32	0.00	0.00	FIFO
03/23/26	03/23/26	CALIFORNIA ASSET MGMT DTD 01/01/2010 0.000% --	CAMPMPF025	56,138.33	56,138.33	0.00	56,138.33	0.00	0.00	FIFO
03/23/26	03/23/26	CALIFORNIA ASSET MGMT DTD 01/01/2010 0.000% --	CAMPMPF025	6,232,382.68	6,232,382.68	0.00	6,232,382.68	0.00	0.00	FIFO
03/23/26	03/23/26	CALIFORNIA ASSET MGMT DTD 01/01/2010 0.000% --	CAMPMPF025	1,500,000.00	1,500,000.00	0.00	1,500,000.00	0.00	0.00	FIFO
03/23/26	03/23/26	CALIFORNIA ASSET MGMT DTD 01/01/2010 0.000% --	CAMPMPF025	3,500,000.00	3,500,000.00	0.00	3,500,000.00	0.00	0.00	FIFO
03/23/26	03/23/26	CALIFORNIA ASSET MGMT DTD 01/01/2010 0.000% --	CAMPMPF025	2,711,478.99	2,711,478.99	0.00	2,711,478.99	0.00	0.00	FIFO
Transaction Type Sub-Total				36,830,000.00	36,824,118.65	21,569.07	36,845,687.72	192,761.96	(581.11)	
Managed Account Sub-Total					28,431,156.70	1,007,996.00	29,439,152.70	481,251.32	(473.41)	
Total Security Transactions					\$28,431,156.70	\$1,007,996.00	\$29,439,152.70	\$481,251.32	(\$473.41)	

Managed Account Security Transactions & Interest

For the Month Ending **March 31, 2026**

GOLDEN GATE BRIDGE CP DSRF

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
BUY										
03/18/26	03/19/26	US TREASURY N/B DTD 06/02/2025 4.000% 05/31/2030	91282CNG2	3,800,000.00	(3,821,523.44)	(45,516.48)	(3,867,039.92)			
03/18/26	03/19/26	US TREASURY N/B DTD 05/31/2024 4.500% 05/31/2029	91282CKT7	1,010,000.00	(1,031,186.33)	(13,610.03)	(1,044,796.36)			
Transaction Type Sub-Total				4,810,000.00	(4,852,709.77)	(59,126.51)	(4,911,836.28)			
INTEREST										
03/02/26	03/02/26	MONEY MARKET FUND DTD 01/01/2010 0.000% --	MONEY0002		0.00	174.23	174.23			
Transaction Type Sub-Total					0.00	174.23	174.23			
SELL										
03/18/26	03/19/26	US TREASURY N/B DTD 12/31/2020 0.625% 12/31/2027	91282CBB6	3,065,000.00	2,898,460.35	4,127.59	2,902,587.94	216,705.08	36,363.01	FIFO
03/18/26	03/19/26	US TREASURY N/B DTD 01/03/2023 3.875% 12/31/2027	91282CGC9	260,000.00	260.325.00	2,170.86	262,495.86	6,571.09	2,917.27	FIFO
03/18/26	03/19/26	US TREASURY N/B DTD 06/01/2021 1.250% 05/31/2028	91282CCE9	1,850,000.00	1,751,718.75	6,924.79	1,758,643.54	70,748.05	11,695.20	FIFO
Transaction Type Sub-Total				5,175,000.00	4,910,504.10	13,223.24	4,923,727.34	294,024.22	50,975.48	
Managed Account Sub-Total					57,794.33	(45,729.04)	12,065.29	294,024.22	50,975.48	
Total Security Transactions					\$57,794.33	(\$45,729.04)	\$12,065.29	\$294,024.22	\$50,975.48	