GOLDEN GATE BRIDGE
HIGHWAY & TRANSPORTATION DISTRICT

Agenda Item No. (3)

To: Finance-Auditing Committee/Committee of the Whole
Meeting of July 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 June 1, 2026 through June 30, 2026.

b. The Board of Directors ratifies investments made during the period June 16, 2026 through July 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 July 14, 2026 and August 17, 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 June 2026 (see Attachment B for details).

e. The Board of Directors accepts the Portfolio of Investments Report for June 2026 (see Attachment C for details).

f. The Board of Directors accepts the Transactions Report for June 2026 (see Attachment D for details).

Attachments

ATTACHMENT A

RATIFICATION OF PREVIOUS INVESTMENTS

Summary

During the reporting period from June 16, 2026 through July 13, 2026, $1,705,000.00 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
BNP PARIBAS NY BRANCH	6/16/2026	3/12/2027	946,076.90	3.97

Quotations as of July 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.	1.45%	1.45%	1.55%
Treasury Bills	3.75%	3.82%	4.05%
Commercial Paper	3.91%	4.09%	4.38%

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

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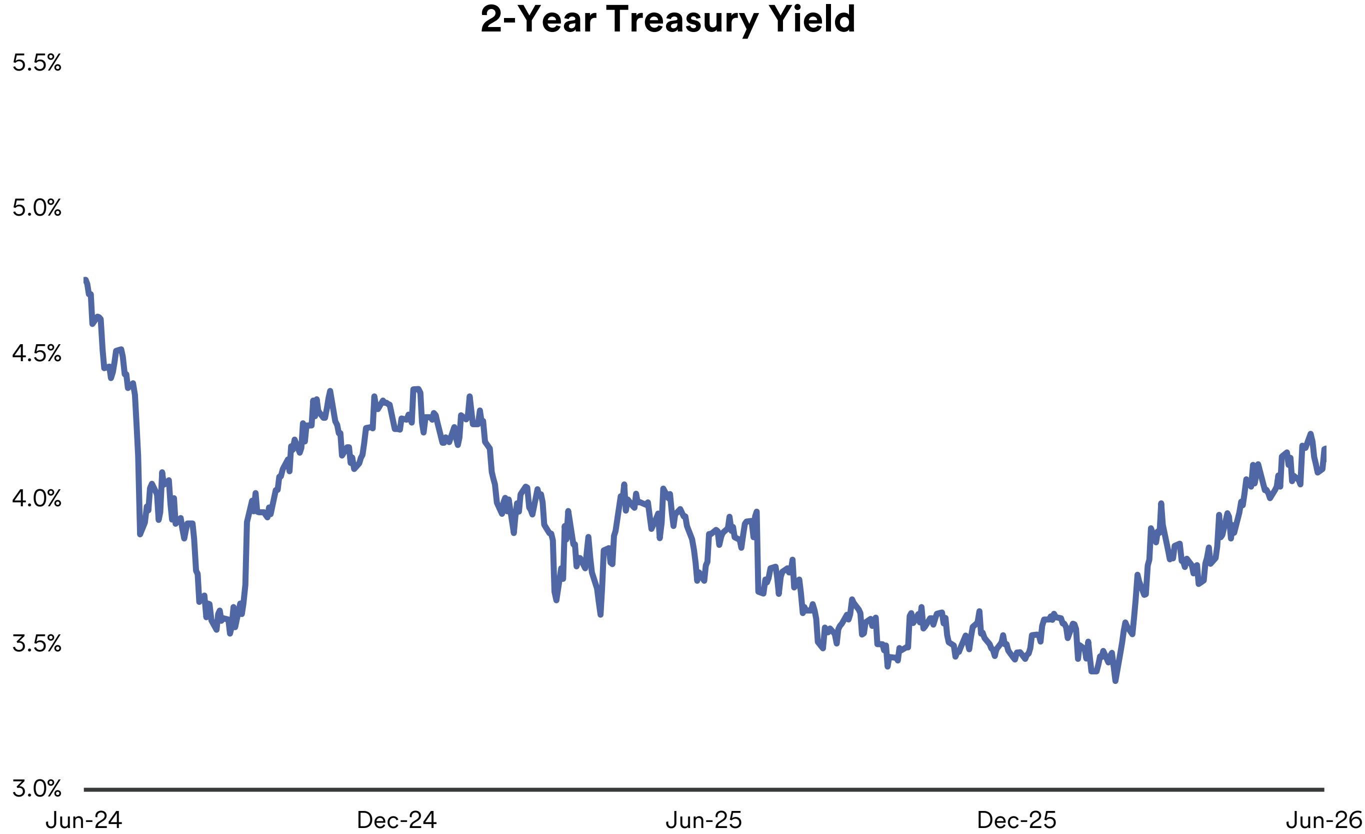
ATTACHMENT B

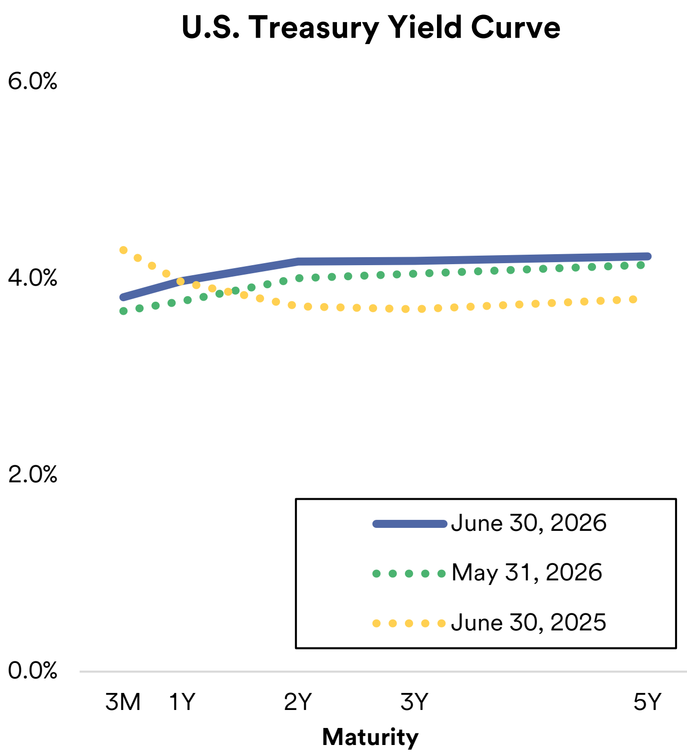
pfm asset management

Golden Gate Bridge, Highway & Transportation District Investment Report

June 2026

Treasury Yield Curve Update

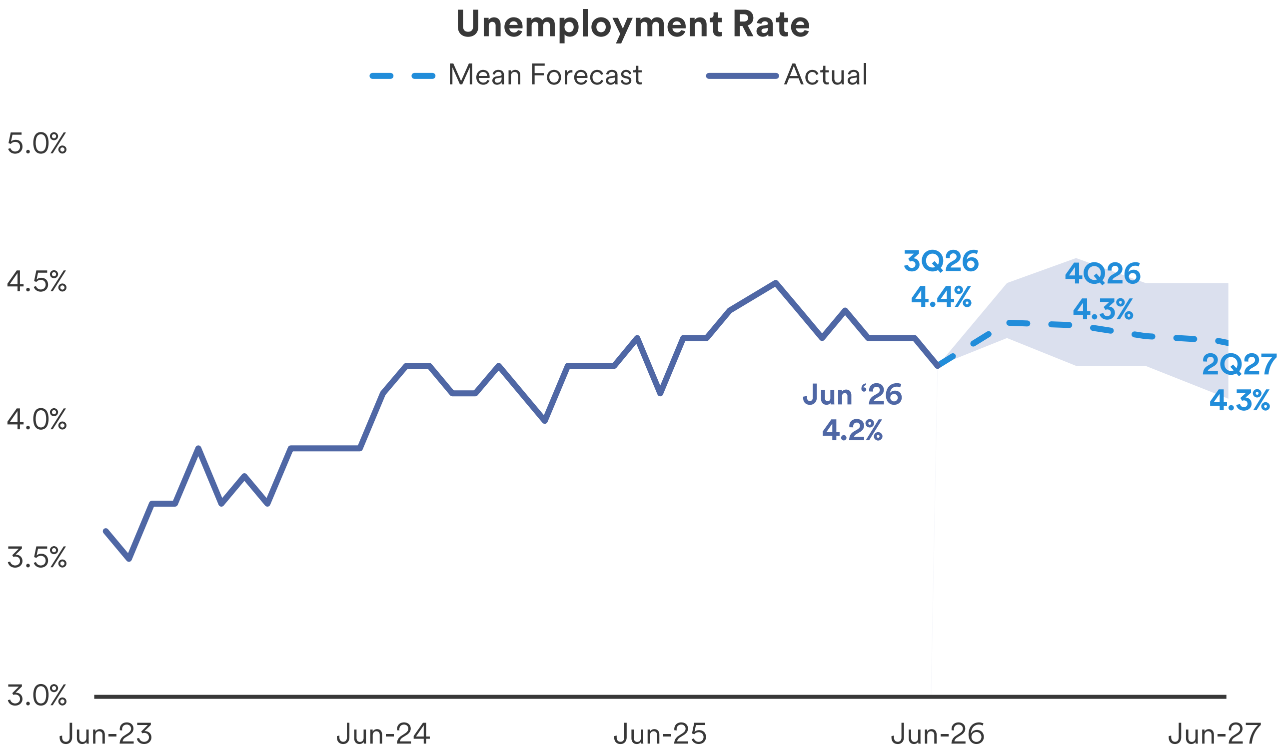


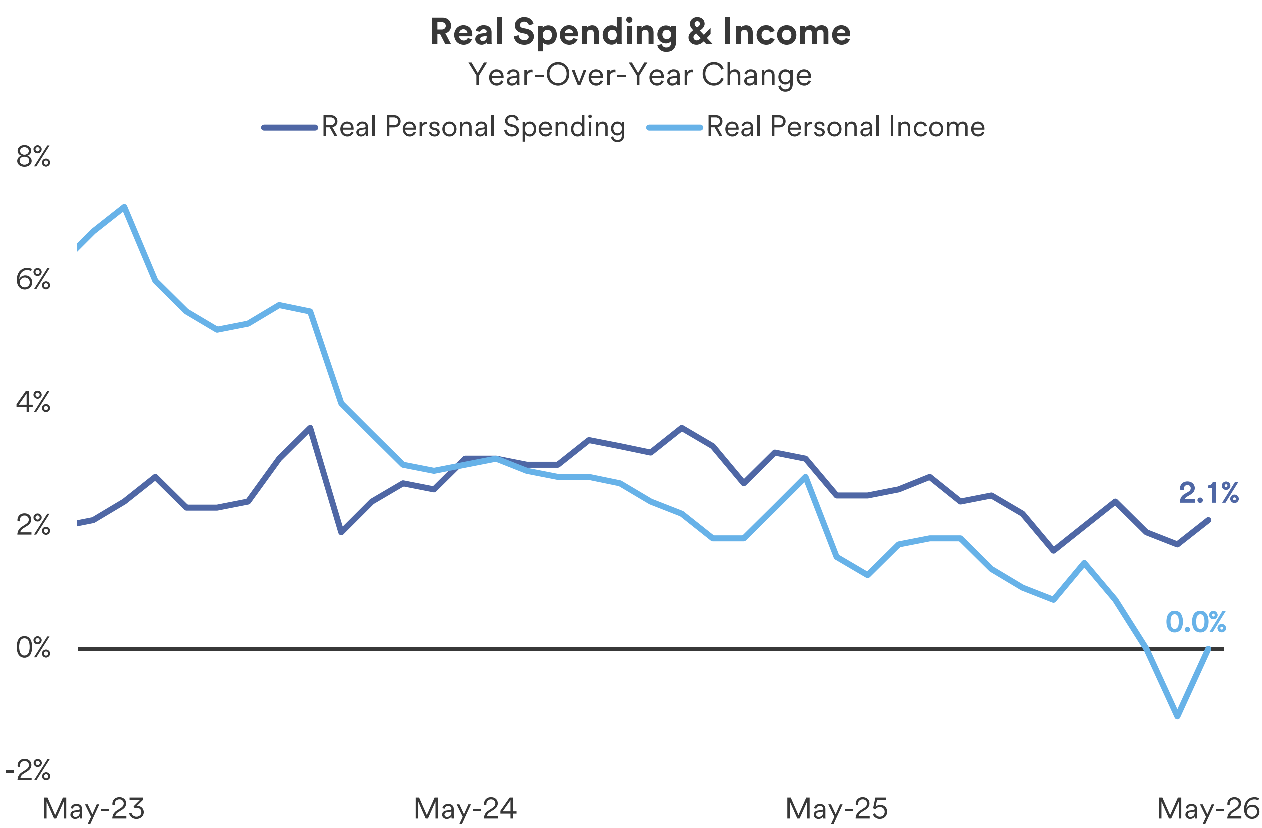


	6/30/26	5/31/26	Month-over-Month Change	6/30/25
3-month	3.81%	3.67%	**0.14%**	4.29%
1-year	3.97%	3.77%	**0.20%**	3.97%
2-year	4.17%	4.00%	**0.17%**	3.72%
3-year	4.18%	4.05%	**0.13%**	3.69%
5-year	4.23%	4.14%	**0.09%**	3.80%

Source: Bloomberg Finance LP., as of 6/30/2026.

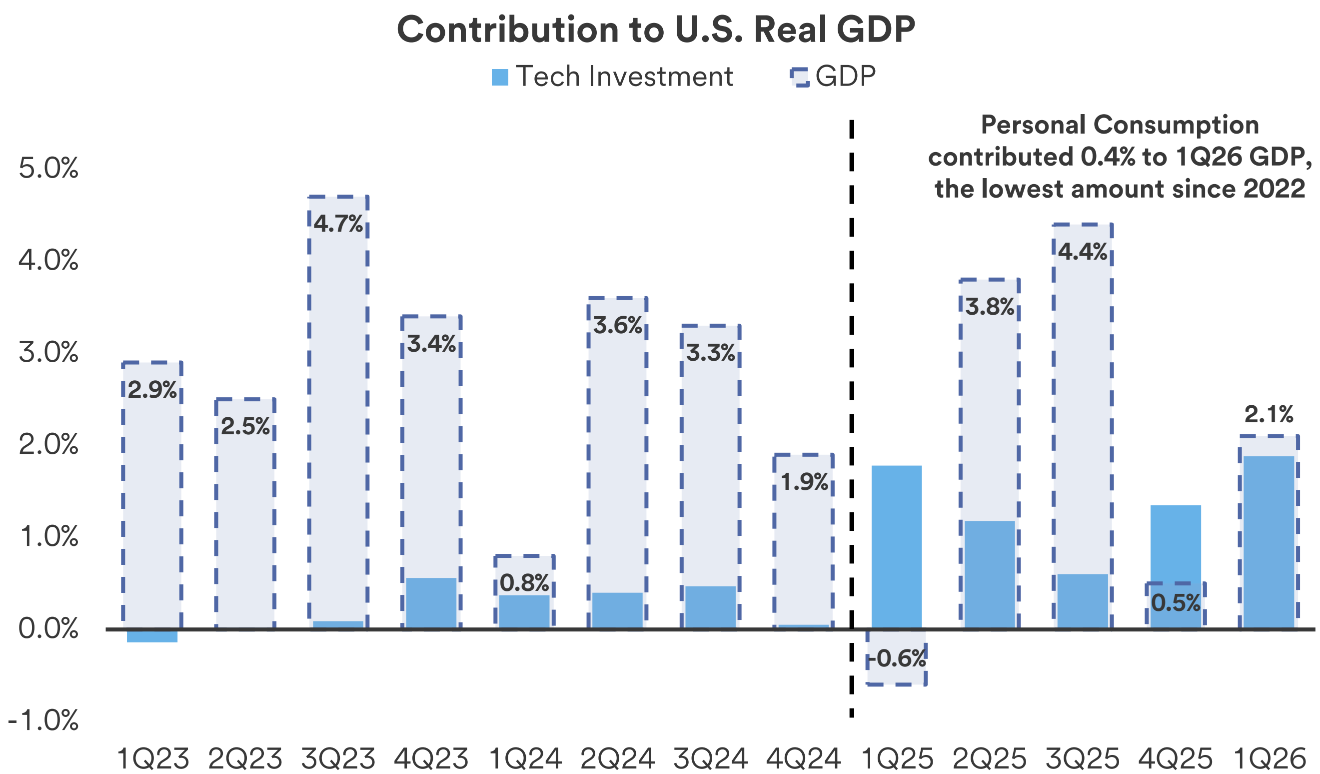
Labor Market Remains Balanced But Purchasing Power Erodes

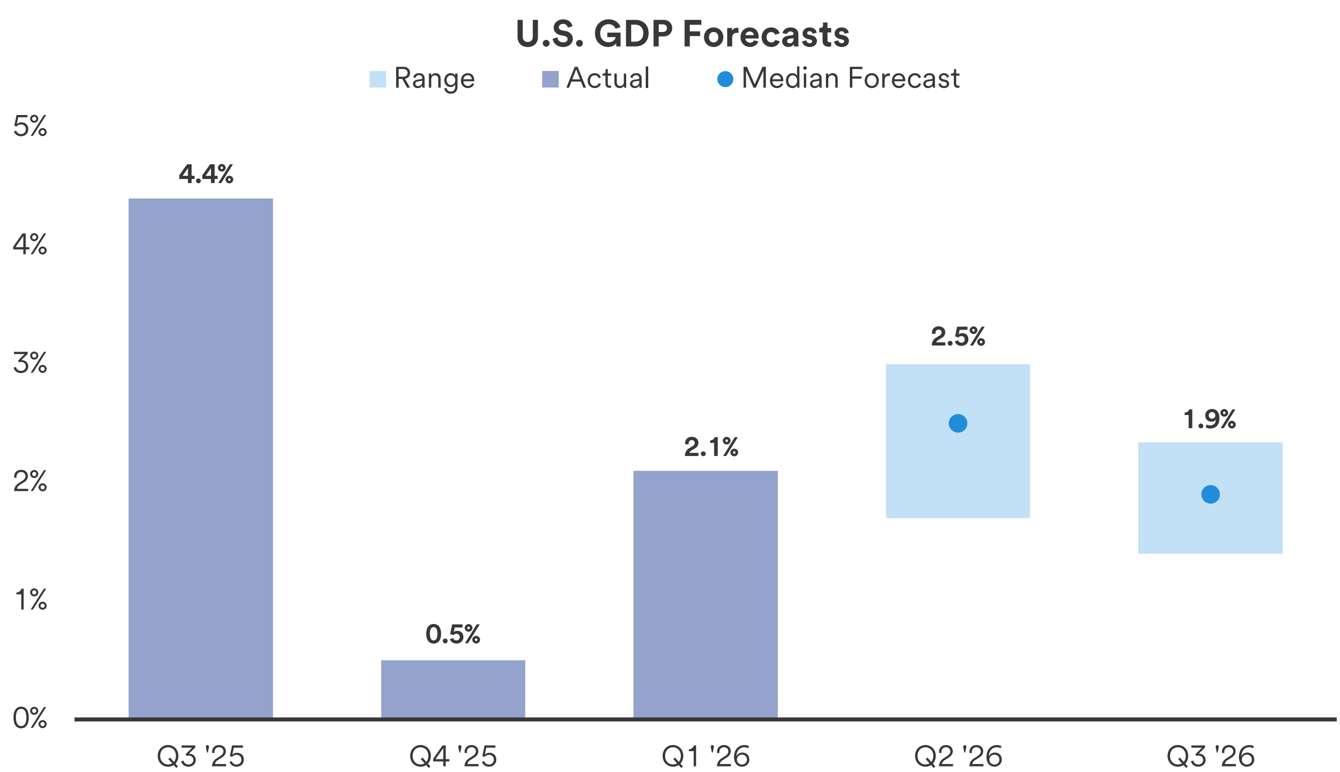




Source: Bloomberg Finance L.P. and Bureau of Economic Analysis as of May 2026. Bureau of Labor Statistics as of June 2026. (top chart). Survey responses after June 26, 2026, included in mean and forecast range. Shading represents the central 80% of the forecasts. (bottom chart).

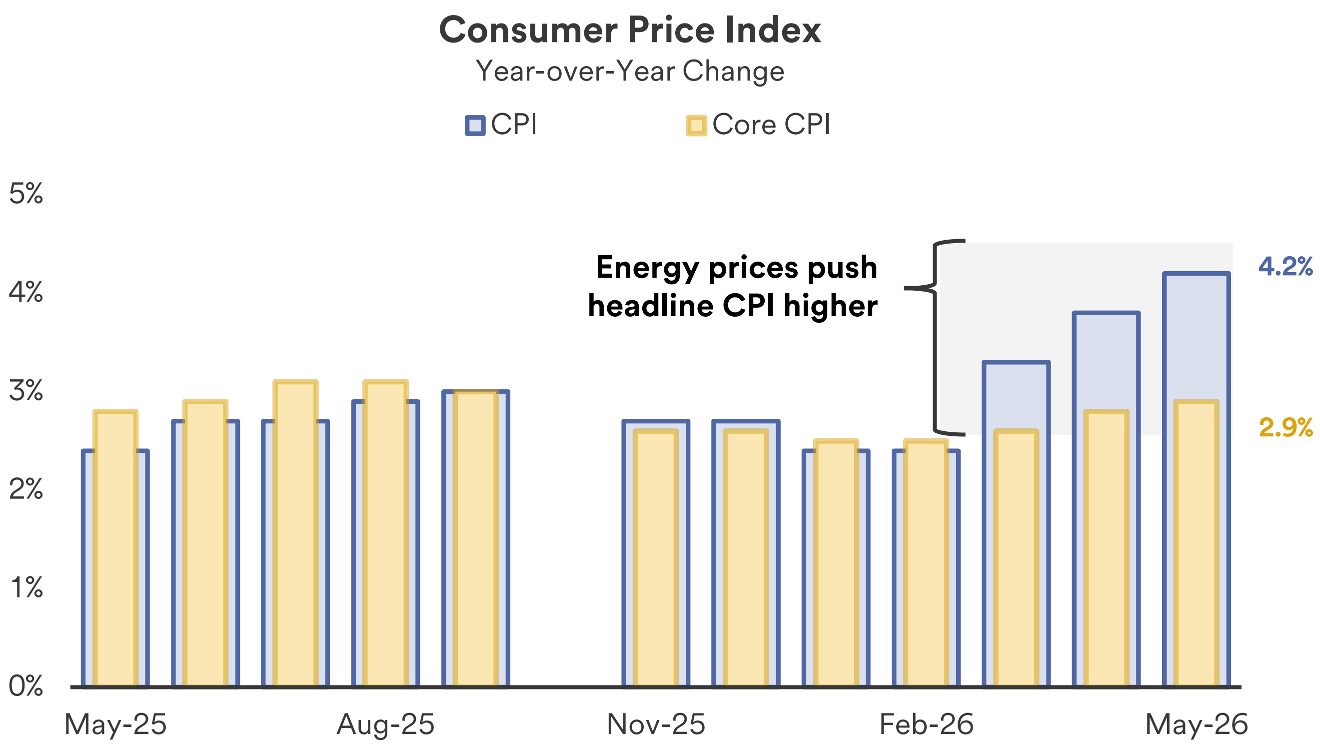
Technology Investment Offsets Moderating Consumption





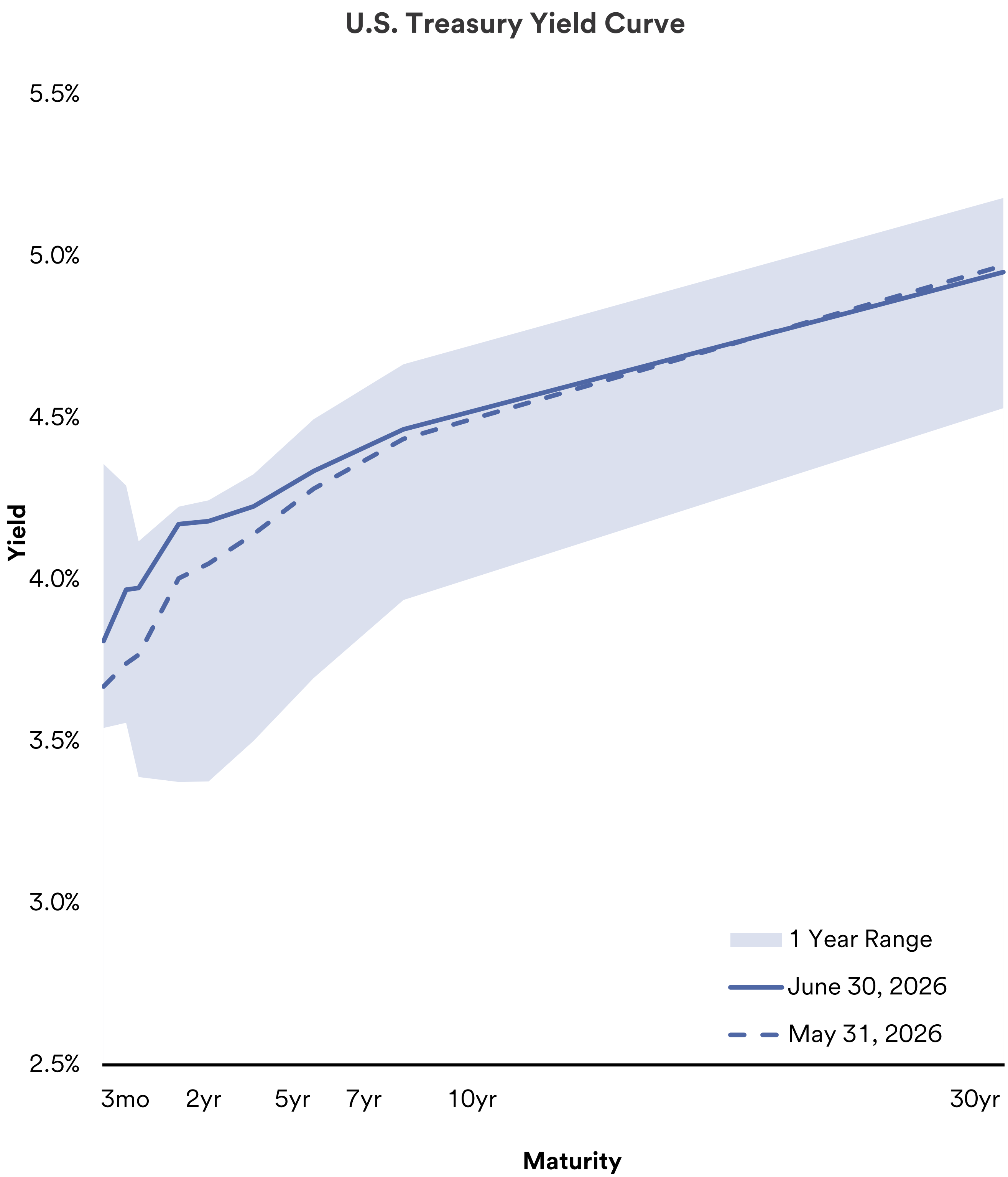
Source: Bloomberg Finance L.P. and Bureau of Economic Analysis as of March 2026. Tech investment contains contributions to GDP from computers and peripheral equipment, information processing equipment, and software.

Higher Energy Costs Lift Headline Inflation



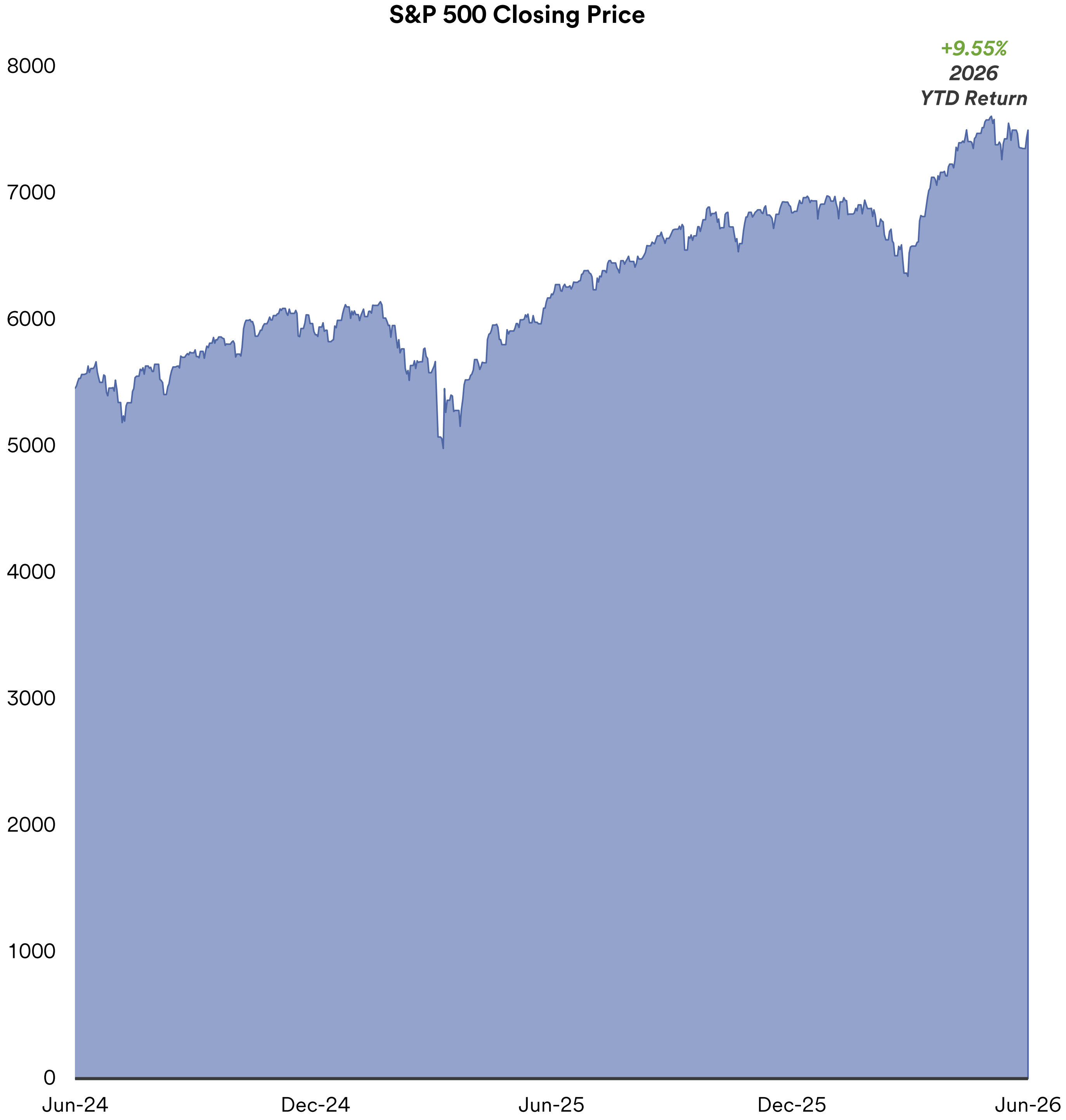
Source: Bloomberg Finance L.P. and Bureau of Labor Statistics. CPI as of May 2026 (top chart).
Market implied inflation expectations shown using 1-year and 5-year inflation swaps as of June 30, 2026 (bottom chart).

Treasury Curve



Source: Bloomberg Finance L.P., as of June 30, 2026.

The S&P 500



Source: Bloomberg Finance L.P., as of June 30, 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 June Trade Activity

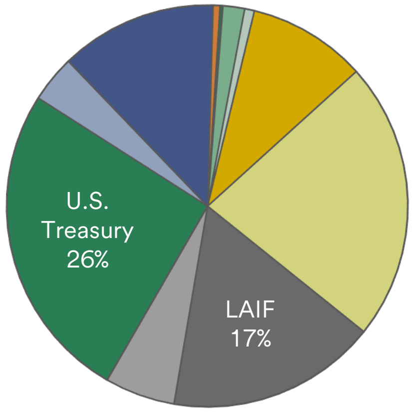
- The District's portfolio management team continues to monitor the markets for opportunities to prudently enhance interest earnings while maintaining the foremost focus on safety and liquidity.
- Yields on 3-month, 2-year, and 5-year U.S. Treasuries ended the month at 3.81%, 4.17%, and 4.23%, representing changes of +14 bps, +17 bps, and +9 bps, respectively.
- During the month, PFMAM did not purchase any securities.

Outlook

- The Federal Reserve (Fed) unanimously voted to keep the federal funds target range at 3.50%–3.75% during Kevin Warsh's first meeting as Fed Chair. While the policy decision was broadly expected, the meeting marked a notable shift in communication strategy as forward guidance was removed from the policy statement and replaced with a more analytical and data-dependent approach to policymaking.
- Chair Warsh repeatedly affirmed the Fed's commitment to price stability and announced five task forces focused on communications; balance sheet policy; data and analytical frameworks; productivity and employment trends (including AI); and the Fed's inflation framework. While the reviews could meaningfully change how the Fed communicates and evaluates economic conditions, the Committee's 2% inflation target remains outside their scope.
- The June "dot plot" showed a more hawkish policy path with nine committee members projecting at least one rate hike in 2026. Chair Warsh did not submit projections, instead emphasizing the uncertainty surrounding the economic outlook and the importance of incoming data.
- Inflation remained above the Fed's target in May, though the picture was mixed. Headline PCE rose to 4.1% year-over-year, largely reflecting elevated energy prices. Core PCE increased to 3.4%year-over-year, reflecting ongoing stickiness in services sectors while goods inflation moderated as tariff-related pressures continue to fade. We believe inflation may be at or near its peak as the recent decline in oil and gasoline prices should help moderate energy-related inflation pressures in the months ahead. Potential flare-ups in the Middle East remain a key risk to the outlook.
- Economic growth remained solid on the surface as Q1 GDP was revised up to 2.1% from 1.6%. However, consumer spending made its weakest contribution to GDP since Q1 2022. Business investment remained a bright spot, particularly within technology, software, and AI-related capital spending.
- Labor-market data increasingly pointed toward normalization rather than acceleration. June payroll growth came in below expectations with 57,000 created, while prior months were revised lower. The unemployment rate ticked lower to 4.2%, though the bulk of that decline was the direct result of a declining labor force participation rate. At the same time, job openings remained elevated and layoffs stayed historically low, highlighting a labor market that appears to be cooling gradually rather than deteriorating abruptly. Wage growth continued to moderate and remained below headline inflation, reinforcing concerns surrounding household purchasing power and the durability of consumer spending.
- Our current views on various sectors of the high-quality fixed income markets are described below:
    - **Corporates:** Investment-grade (IG) corporate bonds produced slightly positive excess returns in June with the exception of securities beyond 10 years. While we continue to view corporate fundamentals as generally healthy, valuations remain near historically rich levels and leave limited room for further spread compression. We expect income generation and carry to be the primary contributor to returns.
    - **Asset-Backed Securities (ABS):** Asset-backed securities (ABS) grinded tighter over the month, generating positive excess returns. We remain constructive on the sector given resilient fundamentals and attractive di-versification benefits, though valuations have become less compelling following the recent spread tightening. Going forward, we believe security selection will play an increasingly important role as sector spreads remain below long-term averages.
    - **Mortgage-Backed Securities:** mortgage-backed securities (MBS) generally lagged other sectors, including Treasuries, during the month, while commercial MBS produced modest positive excess returns. We continue to view valuations as rich relative to historical levels and believe on-going uncertainty surrounding rates, inflation, and Fed policy may limit near-term performance. As a result, we maintain a cautious stance toward the sectors.

Portfolio Analysis

General Fund, Special Operating Reserve, and CP DSR Funds Combined[1]



Certificates of Deposit	2%
Cooperative Rabobank	0.8%
Credit Agricole Group	0.5%
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	12.7%

Federal Agencies	4%
Federal Home Loan Bank	2.6%
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%

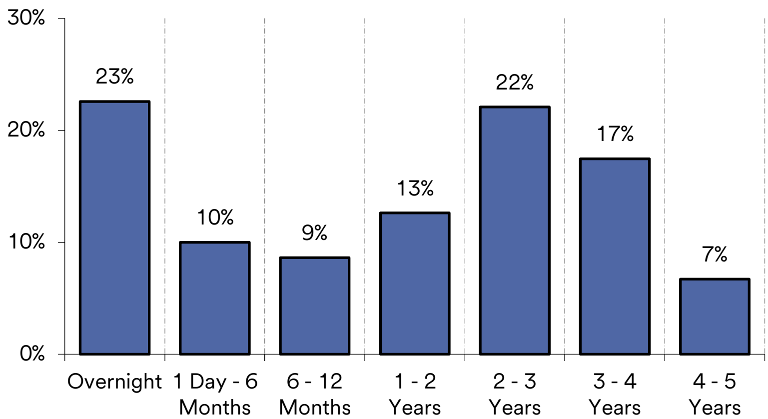
CAMP*	6%

Asset-Backed Securities	10%
American Express Co	1.6%
Chase Issuance	1.2%
Kubota Credit Owner Trust	0.7%
Capital One Financial Corp	0.7%
Bank of America Co	0.7%
Verizon Master Trust	0.6%
Hyundai Auto Receivables Trust	0.6%
Honda Auto Receivables	0.6%
Volkswagon Auto Loan Enhanced Trust	0.4%
Ford Credit Auto Owner Trust	0.4%
BMW Vehicle Owner Trust	0.3%
Mercedes-Benz Auto Receivables	0.3%
USAA Auto Owner Trust	0.3%
Bank of America Auto Trust	0.3%
Ally Auto Receivables Trust	0.3%
Fifth Third Auto Trust	0.2%
GM Financial Consumer Autom	0.1%
Toyota Auto Receivables Owner Trust	<0.1%
Harley-Davidson Motorcycle Trust	<0.1%

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

Maturity Distribution[1]

June 30, 2026



Portfolio Yield

June 30, 2026

Portfolio	Yield**
Combined Portfolios (excl. LAIF and CAMP*)	4.17%
Combined Portfolios (incl. LAIF and CAMP*)	4.08%

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.*

Disclosure

The views expressed within this material constitute the perspective and judgment of U.S. Bancorp Asset Management, Inc. at the time of distribution and are subject to change. Any forecast, projection, or prediction of the market, the economy, economic trends, and equity or fixed-income markets are based upon current opinion as of the date of issue and are also subject to change. Opinions and data presented are not necessarily indicative of future events or expected performance. Information contained herein is based on data obtained from recognized statistical services, issuer reports or communications, or other sources, believed to be reliable. No representation is made as to its accuracy or completeness.

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NOT FDIC INSURED : NO BANK GUARANTEE : MAY LOSE VALUE

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GOLDEN GATE BRIDGE
HIGHWAY & TRANSPORTATION DISTRICT

MEMORANDUM

To:	Finance-Auditing Committee/Committee of the Whole Meeting of July 23, 2026
From:	Jennifer H. Mennucci, Auditor-Controller Denis J. Mulligan, General Manager
Re:	Portfolio of Investments Report, June 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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Attachment C

GOLDEN GATE BRIDGE, HIGHWAY AND TRANSPORTATION DISTRICT
General Fund, Special Operating Reserve, & CP DSR
Combined
As of June 30, 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	$2,061,868.34	$2,068,464.67	$1,974,333.37
01/01/27	ABS	05/24/23	4.32	FHMS K063 A2	2,935,658.52	2,951,172.84	2,861,830.69
06/15/27	ABS	03/31/23	5.02	KCOT 2023-1A A3	97,767.87	97,681.13	97,665.84
08/16/27	ABS	11/22/22	5.21	MBART 2022-1 A3	10,797.64	10,791.84	10,789.70
09/15/27	ABS	01/30/23	4.63	TAOT 2023-A A3	82,251.21	82,183.49	82,183.45
11/01/27	ABS	08/24/23	4.94	FHMS K070 A2	986,084.00	1,000,000.00	937,187.50
11/01/27	ABS	08/24/23	4.94	FHMS K070 A2	1,072,859.39	1,088,000.00	1,019,660.00
12/15/27	ABS	02/23/23	5.05	HDMOT 2023-A A3	57,825.71	57,788.78	57,782.96
01/18/28	ABS	07/26/23	5.29	KCOT 2023-2A A3	343,782.83	342,552.05	342,465.52
02/15/28	ABS	07/31/23	5.53	BAAT 2023-1A A3	275,739.23	274,739.18	274,728.76
02/15/28	ABS	03/31/23	4.65	FORDO 2023-A A3	97,359.93	97,249.85	97,239.70
02/18/28	ABS	08/22/23	5.42	HAROT 2023-3 A3	532,033.46	529,792.97	529,683.73
04/17/28	ABS	07/19/23	5.48	HART 2023-B A3	171,002.01	170,421.56	170,414.16
05/15/28	ABS	07/19/23	5.48	ALLYA 2023-1 A3	334,712.06	333,523.72	333,466.85
05/15/28	ABS	06/26/23	5.23	FORDO 2023-B A3	276,061.96	275,153.67	275,149.96
05/15/28	ABS	09/15/23	5.58	USAOT 2023-A A3	450,144.65	448,693.13	448,614.61
06/01/28	ABS	08/24/23	5.05	FHMS K505 A2	3,314,754.30	3,300,000.00	3,266,613.27
06/15/28	ABS	11/21/23	5.74	BAAT 2023-2A A3	802,414.22	798,637.47	798,623.01
06/16/28	ABS	07/19/23	5.45	GMCAR 2023-3 A3	196,701.80	195,904.47	195,896.91
08/01/28	ABS	09/14/23	4.99	FHMS K506 A2	3,381,469.88	3,375,000.00	3,325,073.63
08/15/28	ABS	08/23/23	5.53	FITAT 2023-1 A3	746,311.60	743,098.44	743,052.37
09/01/28	ABS	09/28/23	5.07	FHMS K507 A2	3,015,582.00	3,000,000.00	2,964,141.00
09/01/28	ABS	10/31/23	5.60	FHMS K509 A2	3,780,969.52	3,760,000.00	3,640,119.92
09/15/28	ABS	09/15/23	5.17	CHAIT 2023-A1 A	2,681,738.33	2,675,000.00	2,674,258.49
10/01/28	ABS	11/21/23	5.14	FHMS K510 A2	1,101,640.11	1,090,000.00	1,086,848.81
10/01/28	ABS	12/07/23	4.93	FHMS K511 A2	1,676,505.15	1,665,000.00	1,660,216.46
11/01/28	ABS	12/21/23	4.79	FHMS K512 A2	1,404,730.77	1,390,722.03	1,403,708.59
11/15/28	ABS	05/22/24	5.35	BAAT 2024-1A A3	199,380.63	198,502.26	198,469.95
11/15/28	ABS	06/25/24	5.26	KCOT 2024-2A A3	958,919.15	952,563.64	952,540.78
11/15/28	ABS	02/12/25	4.92	KCOT 2024-2A A3	1,798,569.74	1,786,649.22	1,807,377.14
12/01/28	ABS	01/18/24	4.50	FHMS K513 A2	1,711,224.96	1,705,000.00	1,722,031.25
12/01/28	ABS	02/08/24	4.34	FHMS K514 A2	1,730,048.44	1,730,000.00	1,747,298.27
12/18/28	ABS	01/17/24	4.85	GMCAR 2024-1 A3	142,182.79	141,790.74	141,762.23
01/01/29	ABS	03/07/24	4.79	FHMS K516 A2	3,064,269.00	3,000,000.00	3,089,991.00
01/15/29	ABS	01/31/24	4.60	CHAIT 2024-A1 A	2,615,744.61	2,610,000.00	2,609,602.50
03/01/29	ABS	04/30/24	5.09	FHMS K520 A2	1,436,536.30	1,415,000.00	1,420,743.49
03/15/29	ABS	07/24/24	4.84	HART 2024-B A3	843,871.25	841,332.95	841,205.99
04/16/29	ABS	04/23/24	5.23	AMXCA 2024-1 A	2,439,911.76	2,420,000.00	2,419,503.90
05/01/29	ABS	07/25/24	4.58	FHMS K524 A2	2,979,694.54	2,965,000.00	2,983,208.06
05/15/29	ABS	06/13/24	4.93	BACCT 2024-A1 A	3,064,655.48	3,045,000.00	3,044,829.18
05/15/29	ABS	01/31/25	4.44	HAROT 2024-4 A3	2,127,062.11	2,126,256.26	2,117,452.23
07/01/29	ABS	08/15/24	4.33	FHMS K526 A2	4,497,219.92	4,490,000.00	4,531,999.46
07/01/29	ABS	08/22/24	4.23	FHMS K527 A2	2,642,457.05	2,635,000.00	2,681,043.99
07/01/29	ABS	09/12/24	4.06	FHMS K528 A2	874,837.25	875,000.00	892,482.50
08/20/29	ABS	03/25/25	4.50	VALET 2025-1 A3	1,888,826.55	1,885,000.00	1,884,935.91
09/25/29	ABS	02/12/25	4.56	BMWOT 2025-A A3	1,488,672.41	1,485,000.00	1,484,853.73

MATURITY	SECURITY	DATE OF INVESTMENT	YIELD	DESCRIPTION	MARKET VALUE	PAR	Cost
10/25/29	ABS	02/13/25	4.84	FHMS K535 AS FLOATING	2,976,207.16	2,981,412.70	2,981,412.70
12/17/29	ABS	02/11/25	4.57	AMXCA 2025-1 A	2,379,252.48	2,370,000.00	2,369,473.62
12/17/29	ABS	01/23/25	4.78	MBART 2025-1 A3	1,340,849.97	1,335,000.00	1,334,716.05
12/17/29	ABS	10/09/25	3.95	USAOT 2025-A A3	841,398.61	845,000.00	844,925.81
03/15/30	ABS	10/16/25	3.96	ALLYA 2025-1 A3	752,106.84	755,000.00	754,892.19
03/20/30	ABS	03/31/25	4.51	VZMT 2025-3 A1A	2,794,729.05	2,790,000.00	2,789,880.03
03/25/30	ABS	09/18/25	4.89	FHMS K546 AS FLOATING	2,003,450.07	2,005,786.81	2,005,786.81
04/15/30	ABS	09/26/25	3.91	FORDO 2025-B A3	1,429,054.56	1,440,000.00	1,439,844.62
04/15/30	ABS	09/17/25	3.88	HART 2025-C A3	1,777,095.89	1,790,000.00	1,789,707.87
05/01/30	ABS	09/29/25	4.06	FHMS K547 A2	2,332,961.28	2,340,000.00	2,375,027.46
07/01/30	ABS	07/31/25	4.29	FHMS K544 A2	3,484,549.56	3,515,000.00	3,511,295.19
07/15/30	ABS	07/22/25	4.30	AMXCA 2025-4 A	2,092,257.65	2,095,000.00	2,094,698.11
07/15/30	ABS	11/05/25	3.85	COPAR 2025-1 A3	832,411.44	840,000.00	839,822.09
09/15/30	ABS	09/16/25	3.82	COMET 2025-A1 A	2,238,669.38	2,265,000.00	2,264,570.56
07/17/26	CD	07/20/23	5.08	COOPERAT RABOBANK UA/NY	3,252,057.25	3,250,000.00	3,250,000.00
09/18/26	CD	09/20/23	5.61	NATIXIS NY BRANCH	2,004,576.00	2,000,000.00	2,000,000.00
02/01/27	CD	02/05/24	4.76	CREDIT AGRICOLE CIB NY	2,304,333.20	2,300,000.00	2,300,000.00
08/21/26	CP	11/25/25	3.80	CREDIT AGRICOLE CIB NY (2)	721,168.38	725,000.00	704,414.03
09/11/26	CP	12/15/25	3.74	MUFG BANK LTD/NY (2)	744,233.25	750,000.00	728,962.50
12/01/26	CP	03/10/26	3.74	NATIXIS NY BRANCH (1)	983,207.00	1,000,000.00	972,365.56
03/12/27	CP	06/16/26	3.97	BNP PARIBAS NY BRANCH (1)	946,868.33	975,000.00	946,076.90
07/31/26	NOTES	08/06/21	0.69	US TREASURY N/B	4,987,360.00	5,000,000.00	4,984,570.31
07/31/26	NOTES	08/26/21	0.80	US TREASURY N/B	4,987,360.00	5,000,000.00	4,957,617.19
07/31/26	NOTES	01/21/22	1.62	US TREASURY N/B	1,037,370.88	1,040,000.00	995,028.13
08/15/26	NOTES	07/18/22	3.08	US TREASURY N/B	7,278,319.00	7,300,000.00	6,860,574.22
08/18/26	NOTES	08/18/23	5.53	BANK OF AMERICA NA (CALLABLE)	2,431,922.13	2,430,000.00	2,430,000.00
08/20/26	NOTES	07/20/22	3.44	FEDERAL HOME LOAN BANK (CALLABLE)	1,992,376.00	2,000,000.00	1,823,380.00
09/30/26	NOTES	10/12/21	0.99	US TREASURY N/B	4,963,800.00	5,000,000.00	4,972,070.31
10/26/26	NOTES	01/09/23	4.46	FEDERAL HOME LOAN BANK (CALLABLE)	2,775,866.80	2,800,000.00	2,489,004.08
11/10/26	NOTES	11/10/23	5.13	PEPSICO INC (CALLABLE)	601,785.60	600,000.00	599,838.00
12/31/26	NOTES	01/06/22	1.34	US TREASURY N/B	2,294,198.40	2,325,000.00	2,315,282.23
01/11/27	NOTES	01/13/22	1.82	JOHN DEERE CAPITAL CORP	2,172,198.60	2,200,000.00	2,187,592.00
01/15/27	NOTES	01/24/22	1.99	TARGET CORP (CALLABLE)	395,327.20	400,000.00	399,320.00
01/15/27	NOTES	01/25/22	1.90	TARGET CORP (CALLABLE)	1,482,477.00	1,500,000.00	1,503,285.00
01/15/27	NOTES	03/24/22	2.65	TARGET CORP (CALLABLE)	494,159.00	500,000.00	484,400.00
01/26/27	NOTES	01/28/22	2.02	BANK OF NY MELLON CORP (CALLABLE)	770,625.18	780,000.00	780,943.80
01/27/27	NOTES	04/06/23	3.89	FEDERAL FARM CREDIT BANK (CALLABLE)	2,639,070.23	2,690,000.00	2,389,042.80
02/15/27	NOTES	07/06/22	2.94	US TREASURY N/B	4,946,085.00	5,000,000.00	4,852,734.38
02/28/27	NOTES	09/08/23	4.53	US TREASURY N/B	3,925,000.00	4,000,000.00	3,565,937.50
03/01/27	NOTES	03/03/22	2.09	HONEYWELL INTERNATIONAL (CALLABLE)	2,301,850.85	2,350,000.00	2,240,208.00
03/18/27	NOTES	03/18/24	4.99	STATE STREET CORP (CALLABLE)	693,447.93	690,000.00	690,000.00
04/01/27	NOTES	10/17/22	5.37	CHARLES SCHWAB CORP (CALLABLE)	1,588,936.00	1,600,000.00	1,470,272.00
04/15/27	NOTES	07/06/22	3.57	HOME DEPOT INC (CALLABLE)	987,515.00	1,000,000.00	953,380.00
04/15/27	NOTES	05/10/22	3.63	HOME DEPOT INC (CALLABLE)	1,545,067.68	1,560,000.00	1,507,209.60
05/10/27	NOTES	05/12/22	3.79	NORTHERN TRUST CORP (CALLABLE)	1,996,188.00	2,000,000.00	2,019,320.00
06/09/27	NOTES	06/13/22	4.10	NATIONAL AUSTRALIA BK/NY	2,987,799.00	3,000,000.00	2,973,990.00
06/20/27	NOTES	07/06/22	3.49	COSTCO WHOLESALE CORP (CALLABLE)	1,946,794.00	2,000,000.00	1,808,840.00
07/01/27	NOTES	11/15/22	5.50	FLORIDA ST BRD OF ADM	975,640.00	1,000,000.00	846,910.00
07/26/27	NOTES	07/26/24	4.60	BLACKROCK FUNDING INC (CALLABLE)	837,711.25	835,000.00	834,974.95
07/31/27	NOTES	02/14/23	3.90	US TREASURY N/B	1,576,563.20	1,600,000.00	1,525,500.00
08/12/27	NOTES	08/12/24	4.35	UNILEVER CAPITAL CORP (CALLABLE)	785,551.07	785,000.00	782,904.05
08/12/27	NOTES	08/12/24	4.37	UNILEVER CAPITAL CORP (CALLABLE)	1,971,382.94	1,970,000.00	1,963,223.20
08/15/27	NOTES	11/15/22	4.30	US TREASURY N/B	4,519,455.66	4,615,000.00	4,211,367.77
08/31/27	NOTES	02/26/24	4.43	US TREASURY N/B	716,730.65	725,000.00	694,640.63

MATURITY	SECURITY	DATE OF INVESTMENT	YIELD	DESCRIPTION	MARKET VALUE	PAR	Cost
08/31/27	NOTES	05/01/24	4.83	US TREASURY N/B	558,555.61	565,000.00	535,646.48
09/09/27	NOTES	09/14/22	3.91	WALMART INC (CALLABLE)	997,397.00	1,000,000.00	1,001,620.00
09/15/27	NOTES	03/10/25	4.00	US TREASURY N/B	2,080,969.80	2,100,000.00	2,068,910.16
11/15/27	NOTES	01/10/23	3.97	US TREASURY N/B	2,621,803.12	2,690,000.00	2,487,724.61
12/31/27	NOTES	10/16/23	4.68	US TREASURY N/B	1,418,987.93	1,425,000.00	1,381,749.02
01/12/28	NOTES	02/03/23	4.42	AMERICAN HONDA FINANCE	2,488,506.33	2,485,000.00	2,515,093.35
01/17/28	NOTES	01/17/25	4.77	ADOBE INC (CALLABLE)	1,207,154.40	1,200,000.00	1,199,364.00
01/24/28	NOTES	01/24/25	4.90	WELLS FARGO & COMPANY (CALLABLE)	1,538,476.78	1,535,000.00	1,535,000.00
01/31/28	NOTES	12/18/23	3.97	US TREASURY N/B	1,019,378.64	1,030,000.00	1,011,612.89
02/29/28	NOTES	01/17/24	3.99	US TREASURY N/B	1,725,405.12	1,730,000.00	1,730,810.94
03/09/28	NOTES	03/17/23	4.82	MASTERCARD INC (CALLABLE)	1,994,954.94	1,980,000.00	1,985,088.60
03/31/28	NOTES	11/24/23	4.53	US TREASURY N/B	61,831.25	65,000.00	56,671.88
03/31/28	NOTES	04/09/25	3.65	US TREASURY N/B	1,759,812.50	1,850,000.00	1,725,630.86
03/31/28	NOTES	04/15/26	3.79	US TREASURY N/B	199,762.50	210,000.00	200,025.00
04/30/28	NOTES	09/23/24	3.49	US TREASURY N/B	4,080,970.90	4,300,000.00	3,976,156.25
05/01/28	NOTES	05/02/25	4.25	CINTAS CORPORATION NO. 2 (CALLABLE)	1,081,245.90	1,085,000.00	1,083,611.20
05/05/28	NOTES	05/06/25	3.70	INTL BK RECON & DEVELOP	2,391,787.02	2,415,000.00	2,409,638.70
05/09/28	NOTES	05/09/25	4.28	CUMMINS INC (CALLABLE)	189,420.50	190,000.00	189,867.00
05/15/28	NOTES	05/25/23	4.49	LOCKHEED MARTIN CORP (CALLABLE)	250,284.75	250,000.00	249,550.00
05/15/28	NOTES	06/20/23	4.76	META PLATFORMS INC (CALLABLE)	2,010,034.00	2,000,000.00	1,986,100.00
05/26/28	NOTES	05/30/24	5.50	MORGAN STANLEY BANK NA (CALLABLE)	514,276.35	510,000.00	510,000.00
05/26/28	NOTES	05/30/24	5.46	MORGAN STANLEY BANK NA (CALLABLE)	1,008,385.00	1,000,000.00	1,001,590.00
06/03/28	NOTES	06/03/25	4.67	HSBC USA INC	581,672.72	580,000.00	579,727.40
06/03/28	NOTES	06/03/25	4.65	HSBC USA INC	2,226,402.48	2,220,000.00	2,220,177.60
08/03/28	NOTES	08/29/23	5.32	MERCEDES-BENZ FIN NA	1,311,278.80	1,300,000.00	1,287,689.00
08/10/28	NOTES	08/10/23	4.76	PACCAR FINANCIAL CORP	1,263,735.00	1,250,000.00	1,260,625.00
08/25/28	NOTES	08/25/25	4.19	NATIONAL RURAL UTIL COOP (CALLABLE)	996,777.09	1,005,000.00	1,003,874.40
09/29/28	NOTES	10/02/23	5.73	CITIBANK NA (CALLABLE)	1,028,835.00	1,000,000.00	1,002,990.00
09/29/28	NOTES	10/16/23	5.72	CITIBANK NA (CALLABLE)	1,543,252.50	1,500,000.00	1,505,070.00
09/30/28	NOTES	12/08/23	4.20	US TREASURY N/B	2,138,391.48	2,280,000.00	1,989,567.19
10/01/28	NOTES	11/01/23	5.51	ANALOG DEVICES INC (CALLABLE)	621,522.66	660,000.00	553,040.40
10/31/28	NOTES	03/22/24	4.36	US TREASURY N/B	3,411,713.76	3,360,000.00	3,432,056.25
10/31/28	NOTES	04/22/24	4.70	US TREASURY N/B	2,472,477.09	2,435,000.00	2,452,025.98
10/31/28	NOTES	05/03/24	4.74	US TREASURY N/B	3,838,177.98	3,780,000.00	3,800,081.25
11/15/28	NOTES	05/15/24	4.53	US TREASURY N/B	2,832,258.90	2,900,000.00	2,736,195.31
01/24/29	NOTES	01/24/25	4.92	JPMORGAN CHASE & CO (CALLABLE)	2,512,130.00	2,500,000.00	2,500,000.00
01/31/29	NOTES	08/01/24	4.10	US TREASURY N/B	2,032,847.28	2,160,000.00	1,953,281.25
02/08/29	NOTES	02/08/24	4.63	AIR PRODUCTS & CHEMICALS (CALLABLE)	2,097,246.03	2,090,000.00	2,087,220.30
02/08/29	NOTES	02/08/24	4.62	TEXAS INSTRUMENTS INC (CALLABLE)	1,822,534.25	1,810,000.00	1,808,081.40
02/26/29	NOTES	02/26/24	4.86	CISCO SYSTEMS INC (CALLABLE)	1,364,335.65	1,350,000.00	1,349,527.50
02/28/29	NOTES	09/23/24	3.49	US TREASURY N/B	3,322,999.87	3,525,000.00	3,293,258.79
03/14/29	NOTES	03/14/24	4.74	BLACKROCK FUNDING INC (CALLABLE)	237,332.14	235,000.00	234,574.65
03/14/29	NOTES	03/14/24	4.64	BLACKROCK FUNDING INC (CALLABLE)	2,322,825.20	2,300,000.00	2,305,681.00
03/15/29	NOTES	03/13/26	4.66	SALESFORCE INC (CALLABLE)	3,708,078.22	3,710,000.00	3,709,183.80
04/04/29	NOTES	04/04/24	4.83	ADOBE INC (CALLABLE)	1,650,977.22	1,635,000.00	1,632,563.85
04/12/29	NOTES	04/17/25	4.99	MORGAN STANLEY (CALLABLE)	537,907.72	535,000.00	535,000.00
04/20/29	NOTES	04/22/25	4.73	BANK OF NEW YORK MELLON (CALLABLE)	612,571.76	610,000.00	610,000.00
04/30/29	NOTES	05/13/26	4.03	US TREASURY N/B	1,052,431.12	1,040,000.00	1,057,184.38
05/16/29	NOTES	05/16/24	5.10	TOYOTA MOTOR CREDIT CORP	2,029,108.00	2,000,000.00	1,995,720.00
05/31/29	NOTES	03/19/26	3.80	US TREASURY N/B (1)	1,251,238.12	1,240,000.00	1,266,010.94
05/31/29	NOTES	03/19/26	3.80	US TREASURY N/B (2)	1,019,153.63	1,010,000.00	1,031,186.33
06/25/29	NOTES	06/25/24	4.90	HOME DEPOT INC (CALLABLE)	333,266.01	330,000.00	327,871.50
06/25/29	NOTES	06/25/24	4.83	HOME DEPOT INC (CALLABLE)	1,838,012.54	1,820,000.00	1,813,520.80
06/30/29	NOTES	09/12/24	3.53	US TREASURY N/B	1,110,743.04	1,140,000.00	1,126,106.25

MATURITY	SECURITY	DATE OF INVESTMENT	YIELD	DESCRIPTION	MARKET VALUE	PAR	Cost
07/10/29	NOTES	07/11/25	4.40	FEDERAL HOME LOAN BANK (CALLABLE)	3,487,809.50	3,500,000.00	3,500,000.00
07/17/29	NOTES	07/17/24	4.53	PEPSICO INC (CALLABLE)	1,825,631.08	1,820,000.00	1,817,179.00
08/09/29	NOTES	08/09/24	4.60	TOYOTA MOTOR CREDIT CORP	234,909.05	235,000.00	234,522.95
08/09/29	NOTES	08/09/24	4.55	TOYOTA MOTOR CREDIT CORP	1,119,566.56	1,120,000.00	1,119,753.60
08/16/29	NOTES	08/16/24	4.44	CATERPILLAR FINL SERVICE	594,006.95	595,000.00	593,387.55
09/26/29	NOTES	09/26/24	4.05	PACCAR FINANCIAL CORP	682,871.61	690,000.00	688,578.60
10/21/29	NOTES	10/21/25	4.15	GOLDMAN SACHS GROUP INC (CALLABLE)	985,900.00	1,000,000.00	1,000,000.00
10/23/29	NOTES	10/23/25	4.14	TRUIST BANK (CALLABLE)	2,273,110.70	2,300,000.00	2,300,000.00
12/31/29	NOTES	02/03/25	4.35	US TREASURY N/B	2,564,504.04	2,590,000.00	2,536,277.73
01/31/30	NOTES	05/23/25	4.06	US TREASURY N/B	1,979,516.48	2,025,000.00	1,977,222.66
02/07/30	NOTES	02/07/25	4.98	NATIONAL RURAL UTIL COOP (CALLABLE)	661,902.39	655,000.00	653,997.85
02/08/30	NOTES	03/02/26	4.10	MORGAN STANLEY PVT BANK (CALLABLE)	977,068.62	990,000.00	993,979.80
02/12/30	NOTES	02/14/25	4.77	FEDERAL HOME LOAN BANK (CALLABLE)	3,002,127.00	3,000,000.00	2,997,750.00
02/24/30	NOTES	02/24/25	4.79	HERSHEY COMPANY (CALLABLE)	1,432,660.72	1,420,000.00	1,417,500.80
03/01/30	NOTES	03/12/25	4.83	MARS INC (CALLABLE)	802,383.20	800,000.00	799,136.00
03/31/30	NOTES	07/15/25	3.97	US TREASURY N/B	3,000,712.50	3,060,000.00	3,014,339.06
04/24/30	NOTES	04/24/25	4.83	STATE STREET CORP (CALLABLE)	611,054.23	605,000.00	605,000.00
04/28/30	NOTES	04/28/25	4.39	WALMART INC (CALLABLE)	826,587.30	825,000.00	823,572.75
04/30/30	NOTES	05/23/25	4.06	US TREASURY N/B	2,186,087.80	2,210,000.00	2,191,957.42
05/01/30	NOTES	05/02/25	4.21	COLGATE-PALMOLIVE CO (CALLABLE)	930,616.72	935,000.00	934,504.45
05/06/30	NOTES	04/10/26	4.33	JPMORGAN CHASE & CO (CALLABLE)	2,528,578.00	2,600,000.00	2,539,914.00
05/21/30	NOTES	05/21/26	4.74	CHARLES SCHWAB CORP (CALLABLE)	546,027.33	545,000.00	545,000.00
05/21/30	NOTES	05/21/26	4.76	CHARLES SCHWAB CORP (CALLABLE)	1,001,885.00	1,000,000.00	999,450.00
05/31/30	NOTES	07/02/25	3.82	US TREASURY N/B	2,450,608.20	2,490,000.00	2,482,024.22
05/31/30	NOTES	03/19/26	3.85	US TREASURY N/B (1)	4,737,764.34	4,770,000.00	4,797,017.58
05/31/30	NOTES	03/19/26	3.85	US TREASURY N/B (2)	3,774,319.60	3,800,000.00	3,821,523.44
11/19/30	NOTES	11/19/25	4.16	NORTHERN TRUST CORP	793,366.95	805,000.00	804,605.55
11/19/30	NOTES	12/04/25	4.08	NORTHERN TRUST CORP	2,143,569.08	2,175,000.00	2,181,633.75
11/29/30	NOTES	06/01/26	4.64	UBS AG STAMFORD CT (CALLABLE)	1,996,502.00	2,000,000.00	2,003,380.00
12/09/30	NOTES	12/09/25	4.15	FANNIE MAE (CALLABLE)	2,375,680.80	2,400,000.00	2,400,000.00
01/08/31	NOTES	01/08/26	4.16	CATERPILLAR FINL SERVICE	334,558.64	340,000.00	339,877.60
01/13/31	NOTES	01/13/26	4.25	TOTALENERGI CAP USA LLC (CALLABLE)	1,450,146.25	1,475,000.00	1,475,000.00
03/10/31	NOTES	03/10/26	4.50	MERCEDES-BENZ FIN NA	441,810.00	450,000.00	449,941.50
03/13/31	NOTES	03/13/26	4.29	AMAZON.COM INC (CALLABLE)	960,038.63	975,000.00	973,440.00
03/13/31	NOTES	03/13/26	4.29	AMAZON.COM INC (CALLABLE)	738,491.25	750,000.00	748,762.50
03/31/31	NOTES	03/31/26	4.16	US TREASURY N/B	2,460,737.50	2,470,000.00	2,466,430.08
03/31/31	NOTES	04/15/26	3.92	US TREASURY N/B	259,025.00	260,000.00	262,325.78
03/31/31	NOTES	05/21/26	4.34	US TREASURY N/B	722,281.25	725,000.00	718,288.09
04/30/31	NOTES	05/28/26	4.21	US TREASURY N/B	2,504,011.86	2,460,000.00	2,505,067.97
04/30/31	NOTES	06/01/26	4.15	US TREASURY N/B	3,038,404.64	2,985,000.00	3,046,915.43
ON DEMAND	STATE	VARIOUS	3.82	LOCAL AGENCY INVESTMENT FUND (3)	72,060,892.60	73,000,747.00	73,000,747.00
ON DEMAND	STATE	VARIOUS	3.77	CALIFORNIA ASSET MANAGEMENT PROGRAM (4)	24,478,079.57	24,478,079.57	24,478,079.57
				TOTAL	$430,527,660.57	$433,044,692.43	$427,792,950.81

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:

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

DESCRIPTION	INVESTMENT	PORTFOLIO COMPOSITION	PERMITTED BY POLICY	YIELD
Certificate of Deposit	$7,560,966	1.76%	30%	5.12%
Commercial Paper (C.P.)	3,395,477	0.79%	25%	3.82%
Asset-Backed Security/CMO	41,202,267	9.57%	20%	4.66%
U. S. Treasury Bonds / Notes	110,920,126	25.76%	100%	3.46%
Federal Agency Bonds / Notes	16,272,930	3.78%	100%	4.25%
Agency CMBS	54,465,578	12.65%	100%	4.25%
Corporate Notes	96,803,918	22.48%	30%	4.39%
Municipal Bonds / Note	975,640	0.23%	100%	5.50%
Supra-National Agency Bond/Note	2,391,787	0.56%	30%	3.70%
LAIF	72,060,893	16.74%	$75 Million	3.82%
CAMP	24,478,080	5.69%	10% of CAMP Fund Shares	3.77%
Total	430,527,661	100.00%		
			Average Investment Yield of Portfolio	4.08%
			Average Maturity of Portfolio	640

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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GOLDEN GATE BRIDGE
HIGHWAY & TRANSPORTATION DISTRICT

MEMORANDUM

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

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

Re: District Portfolio Transactions Report, June 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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pfm asset management

Managed Account Security Transactions & Interest

For the Month Ending **June 30, 2026**

GOLDEN GATE BRIDGE GENERAL FUND

Transaction Type Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
BUY										
05/29/26	06/01/26	US TREASURY N/B DTD 04/30/2024 4.625% 04/30/2031	91282CKN0	2,985,000.00	(3,046,915.43)	(12,004.89)	(3,058,920.32)			
05/29/26	06/01/26	UBS AG STAMFORD CT (CALLABLE) DTD 05/29/2026 4.678% 11/29/2030	90261AAJ1	2,000,000.00	(2,003,380.00)	(519.78)	(2,003,899.78)			
06/01/26	06/01/26	CALIFORNIA ASSET MGMT DTD 01/01/2010 0.000% --	CAMPMF025	46,280.48	(46,280.48)	0.00	(46,280.48)			
06/16/26	06/16/26	CALIFORNIA ASSET MGMT DTD 01/01/2010 0.000% --	CAMPMF025	5,000,000.00	(5,000,000.00)	0.00	(5,000,000.00)			
06/18/26	06/18/26	CALIFORNIA ASSET MGMT DTD 01/01/2010 0.000% --	CAMPMF025	6,000,000.00	(6,000,000.00)	0.00	(6,000,000.00)			
Transaction Type Sub-Total				**16,031,280.48**	**(16,096,575.91)**	**(12,524.67)**	**(16,109,100.58)**			
INTEREST										
05/31/26	06/01/26	CALIFORNIA ASSET MGMT DTD 01/01/2010 0.000% --	CAMPMF025		0.00	46,280.48	46,280.48			
06/01/26	06/25/26	FHMS K070 A2 DTD 12/01/2017 3.303% 11/01/2027	3137FCJK1		0.00	5,747.22	5,747.22			
06/01/26	06/25/26	FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028	3137HAST4		0.00	15,196.67	15,196.67			
06/01/26	06/25/26	FHMS K514 A2 DTD 02/01/2024 4.572% 12/01/2028	3137HBLV4		0.00	6,591.30	6,591.30			
06/01/26	06/25/26	FHMS K527 A2 DTD 08/01/2024 4.618% 07/01/2029	3137HFF59		0.00	10,140.36	10,140.36			
06/01/26	06/25/26	FHMS K547 A2 DTD 09/01/2025 4.421% 05/01/2030	3137HN6B9		0.00	8,620.95	8,620.95			
06/01/26	06/25/26	FHMS K512 A2 DTD 12/01/2023 5.000% 11/01/2028	3137HBCF9		0.00	5,795.37	5,795.37			
06/01/26	06/25/26	FHMS K506 A2 DTD 09/01/2023 4.650% 08/01/2028	3137HAMH6		0.00	13,078.13	13,078.13			
06/01/26	06/25/26	FHMS K510 A2 DTD 11/01/2023 5.069% 10/01/2028	3137HB3D4		0.00	4,604.34	4,604.34			
06/01/26	06/25/26	FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7		0.00	6,743.25	6,743.25			

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GOLDEN GATE BRIDGE GENERAL FUND

Transaction Type Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST										
06/01/26	06/25/26	FHMS K507 A2 DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2		0.00	12,000.00	12,000.00			
06/01/26	06/25/26	FHMS K524 A2 DTD 07/01/2024 4.720% 05/01/2029	3137HDV56		0.00	11,662.33	11,662.33			
06/01/26	06/25/26	FHMS K544 A2 DTD 07/01/2025 4.266% 07/01/2030	3137HMCE8		0.00	12,495.83	12,495.83			
06/01/26	06/25/26	FHMS K063 A2 DTD 03/01/2017 3.430% 01/01/2027	3137BVZ82		0.00	8,454.86	8,454.86			
06/01/26	06/25/26	FHMS K528 A2 DTD 09/01/2024 4.508% 07/01/2029	3137HFNZ4		0.00	3,287.08	3,287.08			
06/01/26	06/25/26	FHMS K526 A2 DTD 08/01/2024 4.543% 07/01/2029	3137HDXL9		0.00	16,998.39	16,998.39			
06/01/26	06/25/26	FHMS K058 A2 DTD 11/01/2016 2.653% 08/01/2026	3137BSP72		0.00	5,103.66	5,103.66			
06/01/26	06/25/26	FHMS K505 A2 DTD 07/01/2023 4.819% 06/01/2028	3137HACX2		0.00	13,252.25	13,252.25			
06/01/26	06/25/26	FHMS K516 A2 DTD 03/01/2024 5.477% 01/01/2029	3137HBPM0		0.00	13,692.50	13,692.50			
06/01/26	06/25/26	FHMS K520 A2 DTD 04/01/2024 5.180% 03/01/2029	3137HCKV3		0.00	6,108.08	6,108.08			
06/01/26	06/25/26	FHMS K513 A2 DTD 01/01/2024 4.724% 12/01/2028	3137HBFY5		0.00	6,712.02	6,712.02			
06/03/26	06/03/26	HSBC USA INC DTD 06/03/2025 4.650% 06/03/2028	40428HR95		0.00	65,100.00	65,100.00			
06/09/26	06/09/26	FANNIE MAE (CALLABLE) DTD 12/09/2025 4.150% 12/09/2030	3136GCA39		0.00	49,800.00	49,800.00			
06/09/26	06/09/26	NATIONAL AUSTRALIA BK/NY DTD 06/09/2022 3.905% 06/09/2027	63254ABE7		0.00	58,575.00	58,575.00			
06/15/26	06/15/26	ALLYA 2025-1 A3 DTD 10/16/2025 3.960% 03/15/2030	02008KAC7		0.00	2,491.50	2,491.50			
06/15/26	06/15/26	FORDO 2023-A A3 DTD 03/31/2023 4.650% 02/15/2028	344928AD8		0.00	461.63	461.63			
06/15/26	06/15/26	KCOT 2024-2A A3 DTD 06/25/2024 5.260% 11/15/2028	50117DAC0		0.00	12,667.83	12,667.83			

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For the Month Ending **June 30, 2026**

GOLDEN GATE BRIDGE GENERAL FUND

Transaction Type Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST										
06/15/26	06/15/26	KCOT 2023-2A A3 DTD 07/26/2023 5.280% 01/18/2028	500945AC4		0.00	1,712.18	1,712.18			
06/15/26	06/15/26	KCOT 2023-1A A3 DTD 03/31/2023 5.020% 06/15/2027	50117KAC4		0.00	599.02	599.02			
06/15/26	06/15/26	FORDO 2023-B A3 DTD 06/26/2023 5.230% 05/15/2028	344930AD4		0.00	1,362.38	1,362.38			
06/15/26	06/15/26	BAAT 2023-1A A3 DTD 07/31/2023 5.530% 02/15/2028	06428AAC2		0.00	1,483.38	1,483.38			
06/15/26	06/15/26	HDMOT 2023-A A3 DTD 02/23/2023 5.050% 12/15/2027	41285JAD0		0.00	429.60	429.60			
06/15/26	06/15/26	HART 2023-B A3 DTD 07/19/2023 5.480% 04/17/2028	44933XAD9		0.00	910.53	910.53			
06/15/26	06/15/26	MBART 2022-1 A3 DTD 11/22/2022 5.210% 08/16/2027	58768PAC8		0.00	312.13	312.13			
06/15/26	06/15/26	CHAIT 2024-A1 A DTD 01/31/2024 4.600% 01/15/2029	161571HV9		0.00	10,005.00	10,005.00			
06/15/26	06/15/26	TAOT 2023-A A3 DTD 01/30/2023 4.630% 09/15/2027	891940AC2		0.00	430.90	430.90			
06/15/26	06/15/26	HART 2024-B A3 DTD 07/24/2024 4.840% 03/15/2029	44934QAD3		0.00	3,646.71	3,646.71			
06/15/26	06/15/26	AMXCA 2025-4 A DTD 07/22/2025 4.300% 07/15/2030	02582JKV1		0.00	7,507.08	7,507.08			
06/15/26	06/15/26	BAAT 2023-2A A3 DTD 11/21/2023 5.740% 06/15/2028	06054YAC1		0.00	4,302.43	4,302.43			
06/15/26	06/15/26	USAOT 2025-A A3 DTD 10/09/2025 3.950% 12/17/2029	90327HAC3		0.00	2,781.46	2,781.46			
06/15/26	06/15/26	HAROT 2024-4 A3 DTD 10/24/2024 4.330% 05/15/2029	43816DAC9		0.00	8,236.12	8,236.12			
06/15/26	06/15/26	AMXCA 2025-1 A DTD 02/11/2025 4.560% 12/17/2029	02582JKM1		0.00	9,006.00	9,006.00			
06/15/26	06/15/26	BACCT 2024-A1 A DTD 06/13/2024 4.930% 05/15/2029	05522RDJ4		0.00	12,509.87	12,509.87			
06/15/26	06/15/26	AMXCA 2024-1 A DTD 04/23/2024 5.230% 04/16/2029	02582JKH2		0.00	10,547.17	10,547.17			

GOLDEN GATE BRIDGE GENERAL FUND

Transaction Type Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST										
06/15/26	06/15/26	BAAT 2024-1A A3 DTD 05/22/2024 5.350% 11/15/2028	09709AAC6		0.00	975.93	975.93			
06/15/26	06/15/26	USAOT 2023-A A3 DTD 09/15/2023 5.580% 05/15/2028	90291VAC4		0.00	2,545.86	2,545.86			
06/15/26	06/15/26	MBART 2025-1 A3 DTD 01/23/2025 4.780% 12/17/2029	58773DAD6		0.00	5,317.75	5,317.75			
06/15/26	06/15/26	ALLYA 2023-1 A3 DTD 07/19/2023 5.460% 05/15/2028	02007WAC2		0.00	1,734.16	1,734.16			
06/15/26	06/15/26	FITAT 2023-1 A3 DTD 08/23/2023 5.530% 08/15/2028	31680EAD3		0.00	3,847.23	3,847.23			
06/15/26	06/15/26	COMET 2025-A1 A DTD 09/16/2025 3.820% 09/15/2030	14041NGF2		0.00	7,210.25	7,210.25			
06/15/26	06/15/26	CHAIT 2023-A1 A DTD 09/15/2023 5.160% 09/15/2028	161571HT4		0.00	11,502.50	11,502.50			
06/15/26	06/15/26	HART 2025-C A3 DTD 09/17/2025 3.880% 04/15/2030	44935JAD8		0.00	5,787.67	5,787.67			
06/15/26	06/15/26	COPAR 2025-1 A3 DTD 11/05/2025 3.850% 07/15/2030	14043YAD7		0.00	2,695.00	2,695.00			
06/15/26	06/15/26	FORDO 2025-B A3 DTD 09/26/2025 3.910% 04/15/2030	34532BAG6		0.00	4,692.00	4,692.00			
06/16/26	06/16/26	GMCAR 2023-3 A3 DTD 07/19/2023 5.450% 06/16/2028	36267KAD9		0.00	1,011.00	1,011.00			
06/16/26	06/16/26	GMCAR 2024-1 A3 DTD 01/17/2024 4.850% 12/18/2028	36268GAD7		0.00	630.60	630.60			
06/18/26	06/18/26	TOYOTA MOTOR CREDIT CORP DTD 06/18/2021 1.125% 06/18/2026	89236TJK2		0.00	4,246.88	4,246.88			
06/18/26	06/18/26	HAROT 2023-3 A3 DTD 08/22/2023 5.410% 02/18/2028	43815QAC1		0.00	2,774.00	2,774.00			
06/20/26	06/20/26	VZMT 2025-3 A1A DTD 03/31/2025 4.510% 03/20/2030	92348KDY6		0.00	10,485.75	10,485.75			
06/20/26	06/20/26	VALET 2025-1 A3 DTD 03/25/2025 4.500% 08/20/2029	92868MAD1		0.00	7,068.75	7,068.75			

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For the Month Ending **June 30, 2026**

GOLDEN GATE BRIDGE GENERAL FUND

Transaction Type Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST										
06/20/26	06/20/26	COSTCO WHOLESALE CORP (CALLABLE) DTD 04/20/2020 1.375% 06/20/2027	22160KAN5		0.00	13,750.00	13,750.00			
06/25/26	06/25/26	HOME DEPOT INC (CALLABLE) DTD 06/25/2024 4.750% 06/25/2029	437076DC3		0.00	51,062.50	51,062.50			
06/25/26	06/25/26	FHMS K546 AS FLOATING DTD 09/18/2025 4.160% 03/25/2030	3137HN4S4		0.00	7,220.48	7,220.48			
06/25/26	06/25/26	BMWOT 2025-A A3 DTD 02/12/2025 4.560% 09/25/2029	096924AD7		0.00	5,643.00	5,643.00			
06/25/26	06/25/26	FHMS K535 AS FLOATING DTD 02/13/2025 4.130% 10/25/2029	3137HJSF5		0.00	10,657.81	10,657.81			
06/30/26	06/30/26	US TREASURY N/B DTD 06/30/2022 3.250% 06/30/2029	91282CEV9		0.00	18,525.00	18,525.00			
06/30/26	06/30/26	US TREASURY N/B DTD 01/03/2023 3.875% 12/31/2029	91282CGB1		0.00	50,181.25	50,181.25			
06/30/26	06/30/26	US TREASURY N/B DTD 01/03/2023 3.875% 12/31/2027	91282CGC9		0.00	27,609.38	27,609.38			
06/30/26	06/30/26	US TREASURY N/B DTD 12/31/2021 1.250% 12/31/2026	91282CDO1		0.00	14,531.25	14,531.25			
06/30/26	07/01/26	CALIFORNIA ASSET MGMT DTD 01/01/2010 0.000% --	CAMPMF025		0.00	69,600.29	69,600.29			
Transaction Type Sub-Total					**0.00**	**838,749.28**	**838,749.28**			
MATURITY										
06/18/26	06/18/26	TOYOTA MOTOR CREDIT CORP DTD 06/18/2021 1.125% 06/18/2026	89236TJK2	755,000.00	755,000.00	0.00	755,000.00	1,676.10	0.00	
Transaction Type Sub-Total				**755,000.00**	**755,000.00**	**0.00**	**755,000.00**	**1,676.10**	**0.00**	
PAYDOWNS										
06/01/26	06/25/26	FHMS K512 A2 DTD 12/01/2023 5.000% 11/01/2028	3137HBCF9	166.84	166.84	0.00	166.84	(1.56)	(0.83)	
06/01/26	06/25/26	FHMS K063 A2 DTD 03/01/2017 3.430% 01/01/2027	3137BVZ82	6,796.89	6,796.89	0.00	6,796.89	205.77	36.45	

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Managed Account Security Transactions & Interest

GOLDEN GATE BRIDGE GENERAL FUND

Transaction Type Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
PAYDOWNS										
06/01/26	06/25/26	FHMS K058 A2 DTD 11/01/2016 2.653% 08/01/2026	3137BSP72	240,013.48	240,013.48	0.00	240,013.48	10,922.49	759.51	
06/15/26	06/15/26	HART 2024-B A3 DTD 07/24/2024 4.840% 03/15/2029	44934QAD3	62,810.38	62,810.38	0.00	62,810.38	9.48	5.81	
06/15/26	06/15/26	HAROT 2024-4 A3 DTD 10/24/2024 4.330% 05/15/2029	43816DAC9	156,272.20	156,272.20	0.00	156,272.20	647.06	452.84	
06/15/26	06/15/26	BAAT 2023-2A A3 DTD 11/21/2023 5.740% 06/15/2028	06054YAC1	100,826.18	100,826.18	0.00	100,826.18	1.82	0.76	
06/15/26	06/15/26	KCOT 2024-2A A3 DTD 06/25/2024 5.260% 11/15/2028	50117DAC0	52,436.36	52,436.36	0.00	52,436.36	1.26	0.71	
06/15/26	06/15/26	HART 2023-B A3 DTD 07/19/2023 5.480% 04/17/2028	44933XAD9	28,964.55	28,964.55	0.00	28,964.55	1.26	0.49	
06/15/26	06/15/26	BAAT 2023-1A A3 DTD 07/31/2023 5.530% 02/15/2028	06428AAC2	47,150.91	47,150.91	0.00	47,150.91	1.79	0.66	
06/15/26	06/15/26	MBART 2022-1 A3 DTD 11/22/2022 5.210% 08/16/2027	58768PAC8	61,099.50	61,099.50	0.00	61,099.50	12.09	2.99	
06/15/26	06/15/26	HDMOT 2023-A A3 DTD 02/23/2023 5.050% 12/15/2027	41285JAD0	44,293.17	44,293.17	0.00	44,293.17	4.46	1.39	
06/15/26	06/15/26	TAOT 2023-A A3 DTD 01/30/2023 4.630% 09/15/2027	891940AC2	29,497.62	29,497.62	0.00	29,497.62	0.01	0.00	
06/15/26	06/15/26	BAAT 2024-1A A3 DTD 05/22/2024 5.350% 11/15/2028	09709AAC6	20,397.72	20,397.72	0.00	20,397.72	3.32	1.85	
06/15/26	06/15/26	KCOT 2024-2A A3 DTD 06/25/2024 5.260% 11/15/2028	50117DAC0	98,350.78	98,350.78	0.00	98,350.78	(1,141.03)	(757.76)	
06/15/26	06/15/26	FITAT 2023-1 A3 DTD 08/23/2023 5.530% 08/15/2028	31680EAD3	91,743.29	91,743.29	0.00	91,743.29	5.69	2.48	
06/15/26	06/15/26	ALLYA 2023-1 A3 DTD 07/19/2023 5.460% 05/15/2028	02007WAC2	47,609.72	47,609.72	0.00	47,609.72	8.12	3.23	
06/15/26	06/15/26	KCOT 2023-2A A3 DTD 07/26/2023 5.280% 01/18/2028	500945AC4	46,578.66	46,578.66	0.00	46,578.66	11.77	4.18	
06/15/26	06/15/26	FORDO 2023-B A3 DTD 06/26/2023 5.230% 05/15/2028	344930AD4	37,437.61	37,437.61	0.00	37,437.61	0.51	0.20	
06/15/26	06/15/26	FORDO 2023-A A3 DTD 03/31/2023 4.650% 02/15/2028	344928AD8	21,881.55	21,881.55	0.00	21,881.55	2.28	0.78	

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GOLDEN GATE BRIDGE GENERAL FUND

Transaction Type Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
PAYDOWNS										
06/15/26	06/15/26	USAOT 2023-A A3 DTD 09/15/2023 5.580% 05/15/2028	90291VAC4	98,804.13	98,804.13	0.00	98,804.13	17.29	7.53	
06/15/26	06/15/26	KCOT 2023-1A A3 DTD 03/31/2023 5.020% 06/15/2027	50117KAC4	45,511.65	45,511.65	0.00	45,511.65	7.12	1.69	
06/16/26	06/16/26	GMCAR 2023-3 A3 DTD 07/19/2023 5.450% 06/16/2028	36267KAD9	26,701.09	26,701.09	0.00	26,701.09	1.03	0.42	
06/16/26	06/16/26	GMCAR 2024-1 A3 DTD 01/17/2024 4.850% 12/18/2028	36268GAD7	14,233.15	14,233.15	0.00	14,233.15	2.86	1.54	
06/18/26	06/18/26	HAROT 2023-3 A3 DTD 08/22/2023 5.410% 02/18/2028	43815QAC1	85,511.24	85,511.24	0.00	85,511.24	17.63	6.55	
06/25/26	06/25/26	FHMS K535 AS FLOATING DTD 02/13/2025 4.130% 10/25/2029	3137HJSF5	1,547.43	1,547.43	0.00	1,547.43	0.00	0.00	
06/25/26	06/25/26	FHMS K546 AS FLOATING DTD 09/18/2025 4.160% 03/25/2030	3137HN4S4	609.63	609.63	0.00	609.63	0.00	0.07	
Transaction Type Sub-Total				**1,467,245.73**	**1,467,245.73**	**0.00**	**1,467,245.73**	**10,742.52**	**533.54**	
SELL										
06/12/26	06/12/26	CALIFORNIA ASSET MGMT DTD 01/01/2010 0.000% --	CAMPMF025	4,000,000.00	4,000,000.00	0.00	4,000,000.00	0.00	0.00	FIFO
06/22/26	06/22/26	LAIF DTD 01/01/2010 0.000% --	LAIFNON01	950,000.00	950,000.00	0.00	950,000.00	0.00	0.00	FIFO
06/26/26	06/26/26	CALIFORNIA ASSET MGMT DTD 01/01/2010 0.000% --	CAMPMF025	3,000,000.00	3,000,000.00	0.00	3,000,000.00	0.00	0.00	FIFO
Transaction Type Sub-Total				**7,950,000.00**	**7,950,000.00**	**0.00**	**7,950,000.00**	**0.00**	**0.00**	
Managed Account Sub-Total					**(5,924,330.18)**	**826,224.61**	**(5,098,105.57)**	**12,418.62**	**533.54**	
Total Security Transactions					**($5,924,330.18)**	**$826,224.61**	**($5,098,105.57)**	**$12,418.62**	**$533.54**	

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For the Month Ending **June 30, 2026**

GOLDEN GATE BRIDGE SPECIAL OPERATING RE

Transaction Type Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
BUY										
06/16/26	06/16/26	BNP PARIBAS NY BRANCH DTD 06/16/2026 0.000% 03/12/2027	09659COC5	975,000.00	(946,076.90)	0.00	(946,076.90)			
Transaction Type Sub-Total				**975,000.00**	**(946,076.90)**	**0.00**	**(946,076.90)**			
MATURITY										
06/16/26	06/16/26	BNP PARIBAS NY BRANCH DTD 02/12/2024 0.000% 06/16/2026	09659CFG8	950,000.00	950,000.00	0.00	950,000.00	24,175.12	0.00	
Transaction Type Sub-Total				**950,000.00**	**950,000.00**	**0.00**	**950,000.00**	**24,175.12**	**0.00**	
Managed Account Sub-Total					**3,923.10**	**0.00**	**3,923.10**	**24,175.12**	**0.00**	
Total Security Transactions					**$3,923.10**	**$0.00**	**$3,923.10**	**$24,175.12**	**$0.00**	

pfm asset management

Managed Account Security Transactions & Interest

For the Month Ending **June 30, 2026**

GOLDEN GATE BRIDGE CP DSRF

Transaction Type Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST										
06/01/26	06/01/26	MONEY MARKET FUND DTD 01/01/2010 0.000% --	MONEY0002		0.00	224.35	224.35			
Transaction Type Sub-Total					**0.00**	**224.35**	**224.35**			
Managed Account Sub-Total					**0.00**	**224.35**	**224.35**			
Total Security Transactions					**$0.00**	**$224.35**	**$224.35**			

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