



**City of
Santa Clara**
The Center of What's Possible

MONTHLY INVESTMENT REPORT

February 2026

City of Santa Clara

Monthly Investment Report

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**CITY OF SANTA CLARA
SUMMARY OF INVESTMENT PORTFOLIO**

All securities held by the City of Santa Clara as of February 28, 2026 were in compliance with the City's Investment Policy Statement regarding current market strategy and long-term goals and objectives. All securities held are rated A or higher by two nationally recognized rating agencies. There is adequate cash flow and maturity of investments to meet the City's needs for the next six months.

The following table provides the breakdown of the total portfolio among the City, the Sports and Open Space Authority (SOSA), and the Housing Authority (HA) as of January 31, 2026.

| | <u>COST VALUE</u> | <u>PERCENTAGE</u> |
|--------------------------|------------------------|-------------------|
| City | \$1,583,367,153 | 99.91% |
| SOSA | 10,483 | 0.00% |
| HA | <u>1,368,947</u> | <u>0.09%</u> |
| Unrestricted | \$1,584,746,583 | <u>100.00%</u> |
| Restricted Bond Proceeds | <u>2,486,259</u> | |
| Total Investments | <u>\$1,587,232,842</u> | |

On February 28, 2026 the cost value and market value of the City's unrestricted pooled investment portfolio were \$1,584,746,583 and \$1,600,345,714 respectively.

Investment Strategy and Market Update

The January 27–28 Federal Open Market Committee (FOMC) minutes reinforced a “higher for longer” stance, with rate cuts contingent on clearer inflation progress. Some participants even supported a framework that allows for rate hikes if inflation remains above target. Most viewed the labor markets as stabilizing, though downside risks remain, suggesting the Federal Reserve (Fed) is likely to remain patient as it assesses incoming data.

The Core PCE index, the Fed’s preferred gauge of inflation, rose to 3.0% year over year in December, its highest level since April 2024. Tariff passthroughs continue to pressure prices, with durable core goods posting their fastest monthly price increase in four years.

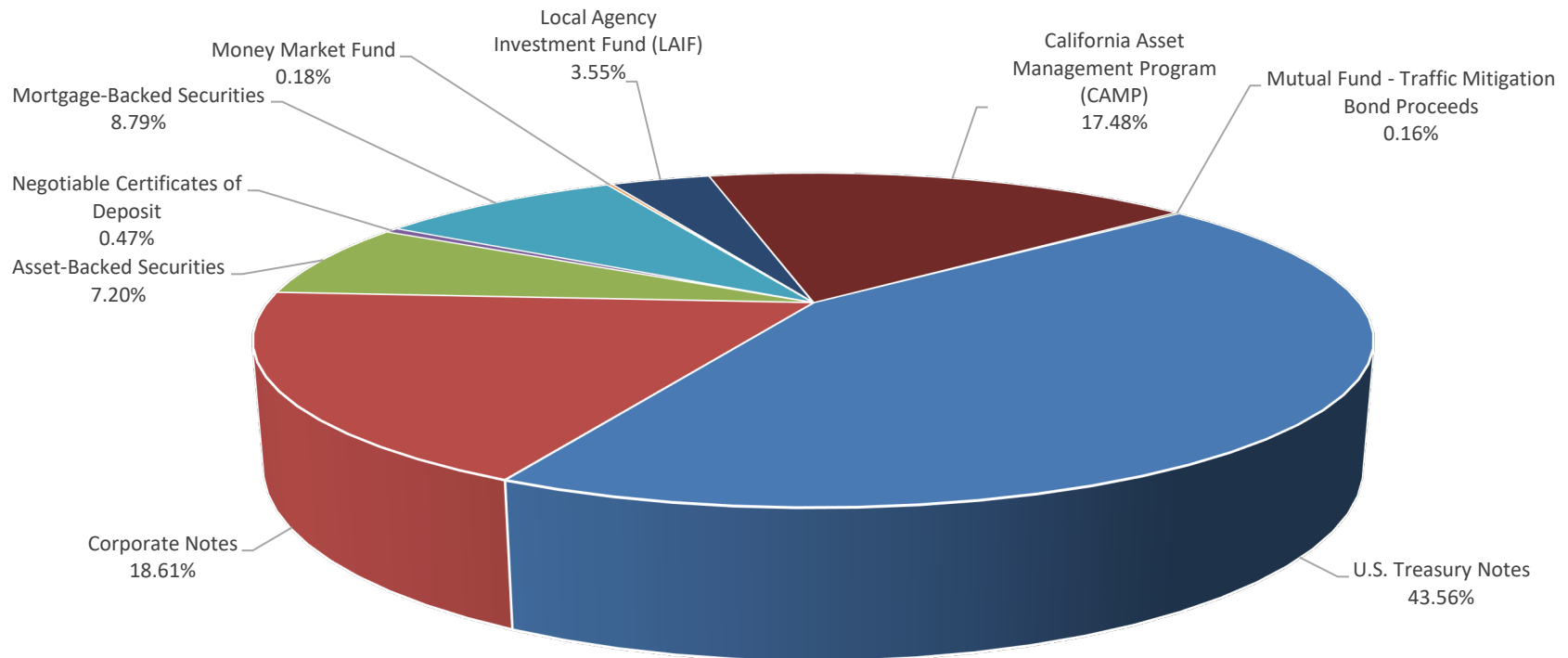
The February jobs report surprised to the downside, with payrolls declining by 92,000 and the unemployment rate rising to 4.4%. February’s weak report reverses the strong January report, further complicating the Fed’s path on interest rates. Jobless claims remain historically low and continue to suggest little layoffs.

U.S. real gross domestic product (GDP) for the fourth quarter of 2025 came in below expectations at 1.4%, with the Bureau of Economic Analysis estimating the government shutdown subtracted about a full percentage point from growth. Consumer spending and private investment remained resilient, signaling continued strength in private sector demand despite the headline miss.

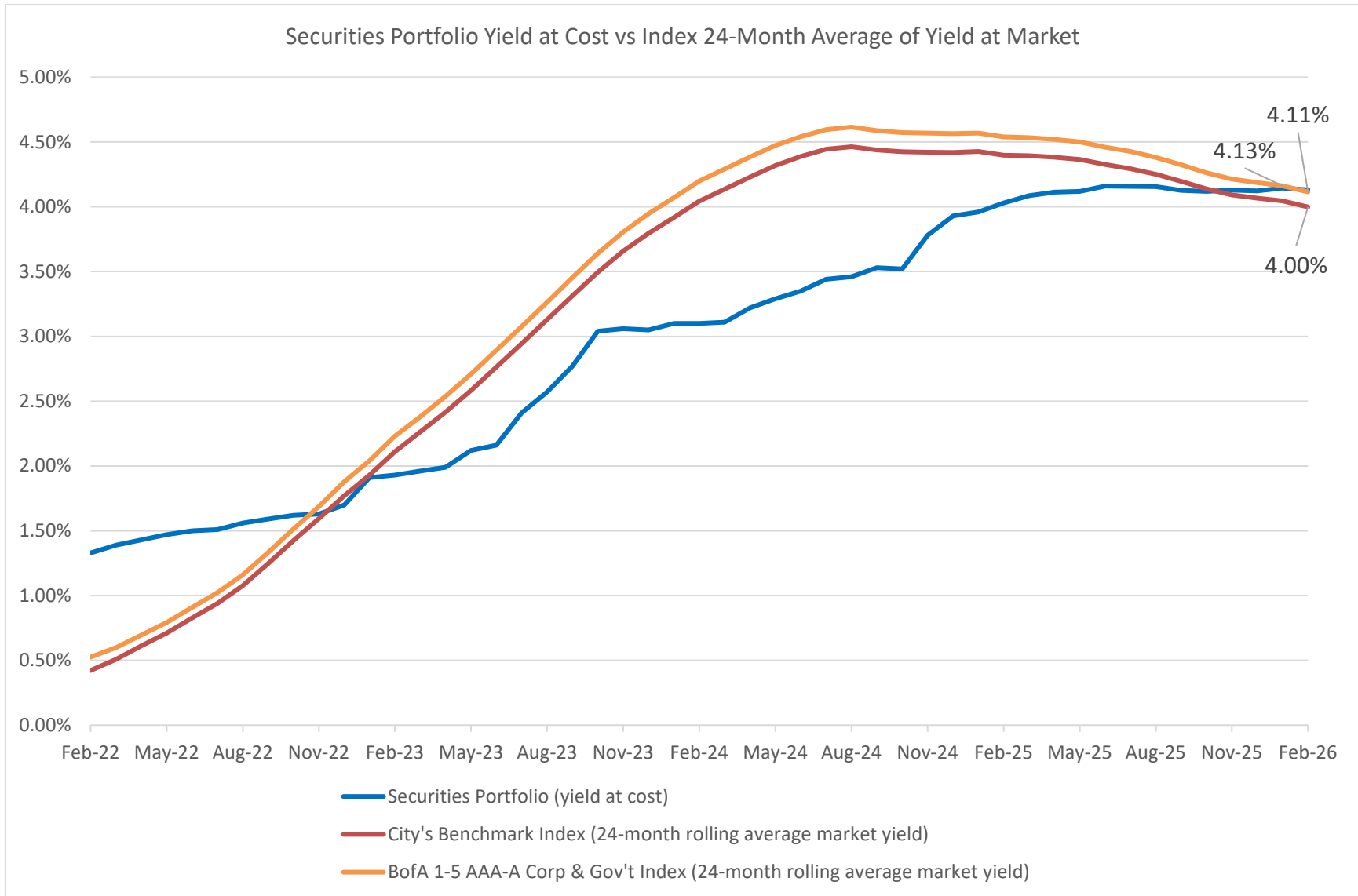
The yield on 3-month, 2-year, and 10-year U.S. Treasuries ended the month at 3.66%, 3.37%, and 3.94%, representing a decrease of -1 bps, -15 bps, and -30 bps, respectively.

The City's investment strategy for February 2026 was to invest funds not required to meet current obligations, in securities listed in the prevailing Investment Policy Statement, with maturities not to exceed five years from date of purchase. This strategy ensures safety of the City's funds, provides liquidity to meet the City's cash needs, and earns a reasonable portfolio return. PFM Asset Management LLC began actively managing the City's securities portfolio on September 1, 2020.

As of February 28, 2026, 43.56% of the City's portfolio consists of U.S. Treasury Notes, 18.61% consists of investment grade Corporate Notes, 17.48% consists of California Asset Management Program (CAMP), 8.79% consists of investment grade Mortgage-Backed Securities, 7.20% consists of investment grade Asset-Back Securities, 3.55% consists of Local Agency Investment Fund (LAIF), and 0.47% consists of Negotiable Certificates of Deposit. In addition, City bond proceeds are invested in separate funds and are not included in the calculation of the City's portfolio yield.



The City's securities portfolio is benchmarked against the ICE BAML 1-5 US Treasury Index.



The following table summarizes the investment yields other information of the City's investment portfolio components, along with comparable-maturity market indices. Also shown are the monthly interest income and aggregate year-to-date income.

| | Current Month |
|---|-------------------------|
| | <u>2/28/2026</u> |
| Investment Yield | |
| Liquidity Portfolio ¹ | 3.79% |
| <i>LAIF average monthly yield</i> | 3.87% |
| Securities Portfolio ² | 4.13% |
| <i>ICE BAML 1-5 US Treasury Index (24-month rolling average market yield)</i> | 4.00% |
| <i>ICE BAML 1-5 AAA-A US Corporate & Government Index (24-month rolling average market yield)</i> | 4.11% |
| City Portfolio (Liquidity + Securities) | 4.07% |
| Investment Total Return* | |
| Securities Portfolio | 0.75% |
| <i>ICE BAML 1-5 US Treasury Index</i> | 0.79% |
| <i>ICE BAML 1-5 AAA-A US Corporate & Government Index</i> | 0.78% |
| Average Maturity of Investments (in years) | |
| Liquidity Portfolio ¹ | 0.09 |
| Securities Portfolio ² | 3.04 |
| City Portfolio (Liquidity + Securities) | 2.40 |
| <i>ICE BAML 1-5 US Treasury Index</i> | 2.73 |
| <i>ICE BAML 1-5 AAA-A US Corporate & Government Index</i> | 2.79 |
| Cash Interest Income Current Month ³ | \$ 5,275,629 |
| Cash Interest Income Fiscal Year-To-Date ³ | \$ 38,584,944 |

1. Consists of CAMP Pool, LAIF, Dreyfus Traffic Mitigation Fund, & Principal Sweep Account

2. Core long term portfolio managed by PFM Asset Management

3. Cash basis

* Total rate of return including earnings, distributions, and capital appreciation/depreciation of all portfolio assets

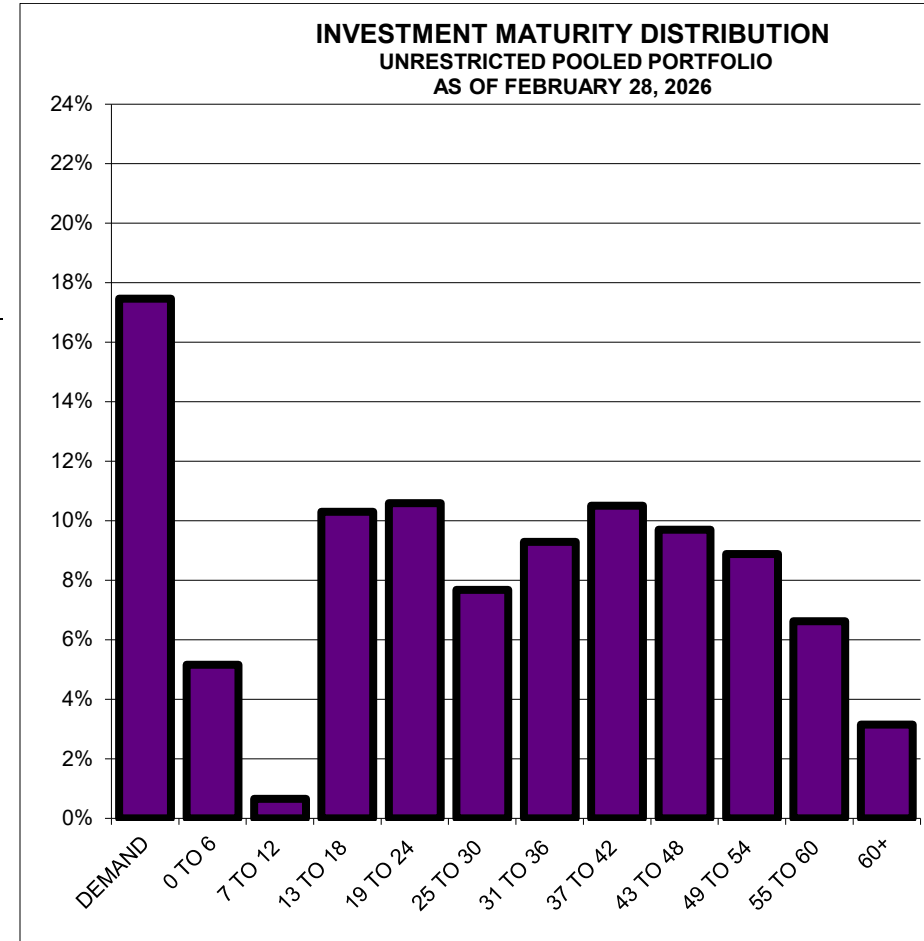
CITY OF SANTA CLARA
SUMMARY OF INVESTMENTS FEBRUARY 28, 2026

| <u>INVESTMENT TYPE</u> | <u>COST VALUE</u> | <u>% OF PORTFOLIO</u> | <u>PER INVESTMENT POLICY</u> |
|--|------------------------------|----------------------------------|---|
| U.S. Treasury Notes | 691,386,680 | 43.56% | No Limit |
| Corporate Notes | 295,315,028 | 18.61% | 25% ⁽¹⁾ |
| Asset-Backed Securities | 114,324,379 | 7.20% | 15% ⁽¹⁾ |
| Negotiable Certificates of Deposit | 7,500,000 | 0.47% | 30% |
| Mortgage-Backed Securities | 139,503,705 | 8.79% | 15% |
| Money Market Fund | 2,883,779 | 0.18% | 10% Per Fund |
| Local Agency Investment Fund (LAIF) | 56,414,735 | 3.55% | \$75 M |
| California Asset Management Program (CAMP) | 277,418,277 | 17.48% | No Limit |
| Mutual Fund - Traffic Mitigation Bond Proceeds | 2,486,259 | 0.16% | 10% Per Fund |
| TOTAL INVESTMENTS | \$ 1,587,232,842 | 100.00% | |

⁽¹⁾ Combined Maximum Holdings cannot exceed 35% of portfolio dollars

**INVESTMENT MATURITY DISTRIBUTION
AS OF FEBRUARY 28, 2026
UNRESTRICTED POOLED PORTFOLIO**

| <u>MATURITY (IN MONTHS)</u> | <u>COST VALUE</u> | <u>NUMBER OF INVESTMENTS</u> | <u>DISTRIBUTION</u> |
|---------------------------------|--------------------------------|----------------------------------|-----------------------|
| DEMAND (a) | \$ 276,716,791 (a) | 3 | 17.46% |
| 0 TO 6 | 81,761,347 | 9 | 5.16% |
| 7 TO 12 | 10,479,295 | 3 | 0.66% |
| 13 TO 18 | 163,170,320 | 20 | 10.30% |
| 19 TO 24 | 167,791,730 | 20 | 10.59% |
| 25 TO 30 | 121,648,035 | 24 | 7.68% |
| 31 TO 36 | 147,277,925 | 28 | 9.29% |
| 37 TO 42 | 166,546,126 | 24 | 10.51% |
| 43 TO 48 | 153,790,790 | 29 | 9.70% |
| 49 TO 54 | 140,768,503 | 21 | 8.88% |
| 55 TO 60 | 104,915,329 | 16 | 6.62% |
| 60+ | 49,880,392 | 1 | 3.15% |
| TOTAL | <u>\$ 1,584,746,583</u> | <u>198</u> | <u>100.00%</u> |



Average Maturity of Unrestricted Pool: 2.40 Years

(a) \$20 million is earmarked for the City's Electric Utility power-trading.

City of Santa Clara Monthly Report

2/28/2026

| Sector | Description | Issue Date | Coupon Rate | Maturity Date | CUSIP | Par Value | S&P Rating | Settle Date | Cost Value | YTM at Cost | Market Value | Unrealized G/L |
|---------------|------------------------|------------|-------------|---------------|-----------|---------------|------------|-------------|---------------|-------------|---------------|----------------|
| U.S. Treasury | UNITED STATES TREASURY | 4/15/2024 | 4.500% | 4/15/2027 | 91282CKJ9 | 21,925,000.00 | AA+ | 11/20/2024 | 22,050,041.02 | 4.25% | 22,163,105.50 | 113,064.48 |
| U.S. Treasury | UNITED STATES TREASURY | 5/15/2017 | 2.375% | 5/15/2027 | 91282CK88 | 5,250,000.00 | AA+ | 8/8/2022 | 5,102,753.91 | 3.01% | 5,180,910.00 | 78,156.09 |
| U.S. Treasury | UNITED STATES TREASURY | 5/15/2024 | 4.500% | 5/15/2027 | 91282CKR1 | 15,280,000.00 | AA+ | 12/18/2024 | 15,373,112.50 | 4.23% | 15,459,692.80 | 86,580.30 |
| U.S. Treasury | UNITED STATES TREASURY | 5/15/2024 | 4.500% | 5/15/2027 | 91282CKR1 | 2,200,000.00 | AA+ | 9/17/2024 | 2,257,492.19 | 3.46% | 2,225,872.00 | -31,620.19 |
| U.S. Treasury | UNITED STATES TREASURY | 6/17/2024 | 4.625% | 6/15/2027 | 91282CKV2 | 27,665,000.00 | AA+ | 9/27/2024 | 28,426,868.16 | 3.55% | 28,062,822.70 | -364,045.46 |
| U.S. Treasury | UNITED STATES TREASURY | 6/17/2024 | 4.625% | 6/15/2027 | 91282CKV2 | 10,000,000.00 | AA+ | 10/16/2024 | 10,188,671.88 | 3.87% | 10,143,800.00 | -44,871.88 |
| U.S. Treasury | UNITED STATES TREASURY | 6/17/2024 | 4.625% | 6/15/2027 | 91282CKV2 | 5,020,000.00 | AA+ | 10/22/2024 | 5,102,947.66 | 3.96% | 5,092,187.60 | -10,760.06 |
| U.S. Treasury | UNITED STATES TREASURY | 8/1/2022 | 2.750% | 7/31/2027 | 91282CFB2 | 9,350,000.00 | AA+ | 9/14/2022 | 8,996,818.36 | 3.60% | 9,260,146.50 | 263,328.14 |
| U.S. Treasury | UNITED STATES TREASURY | 8/15/1997 | 6.375% | 8/15/2027 | 912810FA1 | 9,390,000.00 | AA+ | 10/5/2023 | 9,913,052.34 | 4.78% | 9,779,872.80 | -133,179.54 |
| U.S. Treasury | UNITED STATES TREASURY | 8/15/2017 | 2.250% | 8/15/2027 | 9128282R0 | 4,540,000.00 | AA+ | 9/6/2022 | 4,304,310.16 | 3.40% | 4,463,228.60 | 158,918.44 |
| U.S. Treasury | UNITED STATES TREASURY | 9/30/2022 | 4.125% | 9/30/2027 | 91282CFM8 | 7,495,000.00 | AA+ | 10/11/2024 | 7,546,528.13 | 3.88% | 7,574,671.85 | 28,143.72 |
| U.S. Treasury | UNITED STATES TREASURY | 9/30/2022 | 4.125% | 9/30/2027 | 91282CFM8 | 3,785,000.00 | AA+ | 11/3/2022 | 3,760,308.79 | 4.27% | 3,825,234.55 | 64,925.76 |
| U.S. Treasury | UNITED STATES TREASURY | 10/31/2022 | 4.125% | 10/31/2027 | 91282CFU0 | 42,865,000.00 | AA+ | 3/6/2025 | 43,036,439.69 | 4.02% | 43,345,516.65 | 309,076.96 |
| U.S. Treasury | UNITED STATES TREASURY | 10/31/2022 | 4.125% | 10/31/2027 | 91282CFU0 | 16,115,000.00 | AA+ | 9/17/2024 | 16,442,335.94 | 3.43% | 16,295,649.15 | -146,686.79 |
| U.S. Treasury | UNITED STATES TREASURY | 10/31/2022 | 4.125% | 10/31/2027 | 91282CFU0 | 18,960,000.00 | AA+ | 10/11/2024 | 19,088,128.13 | 3.89% | 19,172,541.60 | 84,413.47 |
| U.S. Treasury | UNITED STATES TREASURY | 10/31/2022 | 4.125% | 10/31/2027 | 91282CFU0 | 4,255,000.00 | AA+ | 12/13/2022 | 4,309,517.19 | 3.83% | 4,302,698.55 | -6,818.64 |
| U.S. Treasury | UNITED STATES TREASURY | 10/31/2022 | 4.125% | 10/31/2027 | 91282CFU0 | 4,750,000.00 | AA+ | 1/31/2023 | 4,833,310.55 | 3.72% | 4,803,247.50 | -30,063.05 |
| U.S. Treasury | UNITED STATES TREASURY | 11/17/1997 | 6.125% | 11/15/2027 | 912810FB9 | 3,100,000.00 | AA+ | 7/24/2024 | 3,288,058.59 | 4.14% | 3,237,795.00 | -50,263.59 |
| U.S. Treasury | UNITED STATES TREASURY | 11/30/2022 | 3.875% | 11/30/2027 | 91282CFZ9 | 7,130,000.00 | AA+ | 9/5/2024 | 7,182,917.97 | 3.63% | 7,185,114.90 | 2,196.93 |
| U.S. Treasury | UNITED STATES TREASURY | 1/3/2023 | 3.875% | 12/31/2027 | 91282CGC9 | 7,325,000.00 | AA+ | 2/8/2023 | 7,335,270.52 | 3.85% | 7,385,358.00 | 50,087.48 |
| U.S. Treasury | UNITED STATES TREASURY | 1/3/2023 | 3.875% | 12/31/2027 | 91282CGC9 | 4,850,000.00 | AA+ | 2/2/2023 | 4,906,078.13 | 3.62% | 4,889,964.00 | -16,114.13 |
| U.S. Treasury | UNITED STATES TREASURY | 1/3/2023 | 3.875% | 12/31/2027 | 91282CGC9 | 5,475,000.00 | AA+ | 1/31/2023 | 5,518,415.04 | 3.70% | 5,520,114.00 | 1,698.96 |
| U.S. Treasury | UNITED STATES TREASURY | 1/3/2023 | 3.875% | 12/31/2027 | 91282CGC9 | 7,175,000.00 | AA+ | 9/27/2024 | 7,247,030.27 | 3.54% | 7,234,122.00 | -12,908.27 |
| U.S. Treasury | UNITED STATES TREASURY | 1/31/2023 | 3.500% | 1/31/2028 | 91282CGH8 | 855,000.00 | AA+ | 5/16/2023 | 855,400.78 | 3.49% | 856,633.05 | 1,232.27 |
| U.S. Treasury | UNITED STATES TREASURY | 2/28/2023 | 4.000% | 2/29/2028 | 91282CGP0 | 8,080,000.00 | AA+ | 1/26/2024 | 8,002,541.98 | 4.05% | 8,173,081.60 | 170,539.62 |
| U.S. Treasury | UNITED STATES TREASURY | 2/28/2023 | 4.000% | 2/29/2028 | 91282CGP0 | 2,450,000.00 | AA+ | 3/7/2023 | 2,422,820.31 | 4.25% | 2,478,224.00 | 55,403.69 |
| U.S. Treasury | UNITED STATES TREASURY | 2/28/2023 | 4.000% | 2/29/2028 | 91282CGP0 | 5,215,000.00 | AA+ | 10/11/2024 | 5,230,685.74 | 3.90% | 5,275,076.80 | 44,391.06 |
| U.S. Treasury | UNITED STATES TREASURY | 2/28/2023 | 4.000% | 2/29/2028 | 91282CGP0 | 7,360,000.00 | AA+ | 5/16/2023 | 7,532,500.00 | 3.46% | 7,444,787.20 | -87,712.80 |
| U.S. Treasury | UNITED STATES TREASURY | 3/31/2023 | 3.625% | 3/31/2028 | 91282CGT2 | 2,680,000.00 | AA+ | 5/4/2023 | 2,691,241.91 | 3.42% | 2,692,462.00 | 1,220.09 |
| U.S. Treasury | UNITED STATES TREASURY | 5/1/2023 | 3.500% | 4/30/2028 | 91282CHA2 | 5,075,000.00 | AA+ | 5/2/2023 | 5,042,488.28 | 3.64% | 5,086,114.25 | 43,625.97 |
| U.S. Treasury | UNITED STATES TREASURY | 5/31/2023 | 3.625% | 5/31/2028 | 91282CHE4 | 11,735,000.00 | AA+ | 6/5/2023 | 11,695,577.73 | 3.70% | 11,794,144.40 | 98,566.67 |
| U.S. Treasury | UNITED STATES TREASURY | 5/31/2023 | 3.625% | 5/31/2028 | 91282CHE4 | 10,115,000.00 | AA+ | 3/3/2025 | 10,002,391.60 | 3.99% | 10,165,979.60 | 163,588.00 |
| U.S. Treasury | UNITED STATES TREASURY | 5/31/2023 | 3.625% | 5/31/2028 | 91282CHE4 | 8,285,000.00 | AA+ | 1/26/2024 | 8,149,074.22 | 4.04% | 8,326,756.40 | 177,682.18 |
| U.S. Treasury | UNITED STATES TREASURY | 6/30/2023 | 4.000% | 6/30/2028 | 91282CHK0 | 6,025,000.00 | AA+ | 7/10/2023 | 5,934,570.68 | 4.36% | 6,108,325.75 | 173,755.07 |
| U.S. Treasury | UNITED STATES TREASURY | 7/31/2023 | 4.125% | 7/31/2028 | 91282CHQ7 | 4,950,000.00 | AA+ | 8/2/2023 | 4,921,962.89 | 4.25% | 5,035,090.50 | 113,127.61 |
| U.S. Treasury | UNITED STATES TREASURY | 8/31/2023 | 4.375% | 8/31/2028 | 91282CHX2 | 2,900,000.00 | AA+ | 1/26/2024 | 2,936,527.61 | 4.03% | 2,967,976.00 | 31,448.39 |
| U.S. Treasury | UNITED STATES TREASURY | 10/31/2023 | 4.875% | 10/31/2028 | 91282CJF9 | 5,900,000.00 | AA+ | 1/4/2024 | 6,140,839.84 | 3.94% | 6,120,778.00 | -20,061.84 |
| U.S. Treasury | UNITED STATES TREASURY | 10/31/2023 | 4.875% | 10/31/2028 | 91282CJF9 | 5,160,000.00 | AA+ | 1/8/2024 | 5,355,717.19 | 4.00% | 5,353,087.20 | -2,629.99 |
| U.S. Treasury | UNITED STATES TREASURY | 11/16/1998 | 5.250% | 11/15/2028 | 912810FF0 | 11,160,000.00 | AA+ | 9/17/2024 | 11,969,100.00 | 3.37% | 11,696,684.40 | -272,415.60 |
| U.S. Treasury | UNITED STATES TREASURY | 11/15/2018 | 3.125% | 11/15/2028 | 9128285M8 | 1,460,000.00 | AA+ | 1/22/2026 | 1,440,039.06 | 3.64% | 1,450,130.40 | 10,091.34 |
| U.S. Treasury | UNITED STATES TREASURY | 11/30/2023 | 4.375% | 11/30/2028 | 91282CJN2 | 8,025,000.00 | AA+ | 1/26/2024 | 8,150,704.10 | 4.01% | 8,229,717.75 | 79,013.65 |
| U.S. Treasury | UNITED STATES TREASURY | 1/2/2024 | 3.750% | 12/31/2028 | 91282CJR3 | 14,470,000.00 | AA+ | 1/19/2024 | 14,314,571.22 | 4.02% | 14,609,635.50 | 295,064.28 |
| U.S. Treasury | UNITED STATES TREASURY | 1/31/2024 | 4.000% | 1/31/2029 | 91282CJW2 | 5,030,000.00 | AA+ | 2/14/2024 | 4,947,694.34 | 4.28% | 5,114,101.60 | 166,407.26 |
| U.S. Treasury | UNITED STATES TREASURY | 1/31/2024 | 4.000% | 1/31/2029 | 91282CJW2 | 1,450,000.00 | AA+ | 2/13/2024 | 1,442,693.36 | 4.11% | 1,474,244.00 | 31,550.64 |
| U.S. Treasury | UNITED STATES TREASURY | 1/31/2024 | 4.000% | 1/31/2029 | 91282CJW2 | 4,735,000.00 | AA+ | 9/5/2024 | 4,814,348.24 | 3.58% | 4,814,169.20 | -179.04 |
| U.S. Treasury | UNITED STATES TREASURY | 2/16/1999 | 5.250% | 2/15/2029 | 912810FG8 | 8,610,000.00 | AA+ | 7/24/2024 | 9,040,500.00 | 4.04% | 9,077,178.60 | 36,678.60 |
| U.S. Treasury | UNITED STATES TREASURY | 2/29/2024 | 4.250% | 2/28/2029 | 91282CKD2 | 4,375,000.00 | AA+ | 9/27/2024 | 4,498,046.88 | 3.56% | 4,480,437.50 | -17,609.38 |
| U.S. Treasury | UNITED STATES TREASURY | 2/29/2024 | 4.250% | 2/28/2029 | 91282CKD2 | 2,850,000.00 | AA+ | 3/7/2024 | 2,867,923.83 | 4.11% | 2,918,685.00 | 50,761.17 |
| U.S. Treasury | UNITED STATES TREASURY | 4/1/2024 | 4.125% | 3/31/2029 | 91282CKG5 | 10,050,000.00 | AA+ | 4/11/2024 | 9,938,900.39 | 4.37% | 10,261,251.00 | 322,350.61 |
| U.S. Treasury | UNITED STATES TREASURY | 4/30/2024 | 4.625% | 4/30/2029 | 91282CKP5 | 16,425,000.00 | AA+ | 4/30/2024 | 16,412,167.97 | 4.64% | 17,018,435.25 | 606,267.28 |
| U.S. Treasury | UNITED STATES TREASURY | 4/30/2024 | 4.625% | 4/30/2029 | 91282CKP5 | 5,625,000.00 | AA+ | 8/2/2024 | 5,809,570.31 | 3.86% | 5,828,231.25 | 18,660.94 |
| U.S. Treasury | UNITED STATES TREASURY | 5/31/2024 | 4.500% | 5/31/2029 | 91282CKT7 | 4,950,000.00 | AA+ | 6/7/2024 | 4,993,892.58 | 4.30% | 5,113,993.50 | 120,100.92 |
| U.S. Treasury | UNITED STATES TREASURY | 7/1/2024 | 4.250% | 6/30/2029 | 91282CKX8 | 24,360,000.00 | AA+ | 9/5/2024 | 25,072,406.07 | 3.58% | 24,992,872.80 | -79,533.27 |
| U.S. Treasury | UNITED STATES TREASURY | 7/1/2024 | 4.250% | 6/30/2029 | 91282CKX8 | 1,100,000.00 | AA+ | 8/15/2024 | 1,128,316.41 | 3.67% | 1,128,578.00 | 261.59 |

City of Santa Clara Monthly Report

2/28/2026

| Sector | Description | Issue Date | Coupon Rate | Maturity Date | CUSIP | Par Value | S&P Rating | Settle Date | Cost Value | YTM at Cost | Market Value | Unrealized G/L |
|--|---|------------|-------------|---------------|-----------------|-----------------------|------------|-------------|-----------------------|-------------|-----------------------|---------------------|
| U.S. Treasury | UNITED STATES TREASURY | 7/1/2024 | 4.250% | 6/30/2029 | 91282CKX8 | 16,955,000.00 | AA+ | 7/3/2024 | 16,858,965.82 | 4.38% | 17,395,490.90 | 536,525.08 |
| U.S. Treasury | UNITED STATES TREASURY | 7/1/2024 | 4.250% | 6/30/2029 | 91282CKX8 | 7,590,000.00 | AA+ | 7/3/2024 | 7,538,411.72 | 4.40% | 7,787,188.20 | 248,776.48 |
| U.S. Treasury | UNITED STATES TREASURY | 7/31/2024 | 4.000% | 7/31/2029 | 91282CLC3 | 9,575,000.00 | AA+ | 9/17/2024 | 9,819,237.30 | 3.43% | 9,752,329.00 | -66,908.30 |
| U.S. Treasury | UNITED STATES TREASURY | 8/31/2022 | 3.125% | 8/31/2029 | 91282CFJ5 | 10,650,000.00 | AA+ | 9/27/2024 | 10,429,095.70 | 3.59% | 10,542,648.00 | 113,552.30 |
| U.S. Treasury | UNITED STATES TREASURY | 9/3/2024 | 3.625% | 8/31/2029 | 91282CLK5 | 12,700,000.00 | AA+ | 9/5/2024 | 12,736,214.84 | 3.56% | 12,779,375.00 | 43,160.16 |
| U.S. Treasury | UNITED STATES TREASURY | 9/3/2024 | 3.625% | 8/31/2029 | 91282CLK5 | 1,870,000.00 | AA+ | 9/3/2024 | 1,864,156.25 | 3.69% | 1,881,687.50 | 17,531.25 |
| U.S. Treasury | UNITED STATES TREASURY | 9/30/2024 | 3.500% | 9/30/2029 | 91282CLN9 | 5,575,000.00 | AA+ | 10/10/2024 | 5,481,792.97 | 3.87% | 5,586,986.25 | 105,193.28 |
| U.S. Treasury | UNITED STATES TREASURY | 9/30/2024 | 3.500% | 9/30/2029 | 91282CLN9 | 5,185,000.00 | AA+ | 10/8/2024 | 5,101,756.45 | 3.86% | 5,196,147.75 | 94,391.30 |
| U.S. Treasury | UNITED STATES TREASURY | 10/31/2024 | 4.125% | 10/31/2029 | 91282CLR0 | 3,175,000.00 | AA+ | 10/31/2024 | 3,172,395.51 | 4.14% | 3,248,914.00 | 76,518.49 |
| U.S. Treasury | UNITED STATES TREASURY | 10/31/2024 | 4.125% | 10/31/2029 | 91282CLR0 | 1,140,000.00 | AA+ | 11/15/2024 | 1,131,539.06 | 4.29% | 1,166,539.20 | 35,000.14 |
| U.S. Treasury | UNITED STATES TREASURY | 12/2/2024 | 4.125% | 11/30/2029 | 91282CMA6 | 5,200,000.00 | AA+ | 12/13/2024 | 5,202,893.00 | 4.22% | 5,322,512.00 | 119,619.00 |
| U.S. Treasury | UNITED STATES TREASURY | 12/2/2024 | 4.125% | 11/30/2029 | 91282CMA6 | 2,700,000.00 | AA+ | 12/31/2024 | 2,672,472.66 | 4.36% | 2,763,612.00 | 91,139.34 |
| U.S. Treasury | UNITED STATES TREASURY | 12/2/2024 | 4.125% | 11/30/2029 | 91282CMA6 | 4,950,000.00 | AA+ | 12/6/2024 | 4,958,894.53 | 4.08% | 5,066,622.00 | 107,727.47 |
| U.S. Treasury | UNITED STATES TREASURY | 1/31/2025 | 4.250% | 1/31/2030 | 91282CMG3 | 5,100,000.00 | AA+ | 2/5/2025 | 5,081,200.85 | 4.33% | 5,246,625.00 | 165,424.15 |
| U.S. Treasury | UNITED STATES TREASURY | 1/31/2025 | 4.250% | 1/31/2030 | 91282CMG3 | 10,000.00 | AA+ | 1/31/2025 | 9,970.70 | 4.32% | 10,287.50 | 316.80 |
| U.S. Treasury | UNITED STATES TREASURY | 1/31/2025 | 4.250% | 1/31/2030 | 91282CMG3 | 1,115,000.00 | AA+ | 2/6/2025 | 1,115,261.33 | 4.24% | 1,147,056.25 | 31,794.92 |
| U.S. Treasury | UNITED STATES TREASURY | 2/28/2023 | 4.000% | 2/28/2030 | 91282CGQ8 | 6,085,000.00 | AA+ | 3/6/2025 | 6,054,099.61 | 4.11% | 6,205,300.45 | 151,200.84 |
| U.S. Treasury | UNITED STATES TREASURY | 5/31/2023 | 3.750% | 5/31/2030 | 91282CHF1 | 3,945,000.00 | AA+ | 6/5/2025 | 3,900,310.55 | 4.00% | 3,986,146.35 | 85,835.80 |
| U.S. Treasury | UNITED STATES TREASURY | 7/31/2025 | 3.875% | 7/31/2030 | 91282CNN7 | 5,325,000.00 | AA+ | 8/28/2025 | 5,362,441.41 | 3.72% | 5,408,602.50 | 46,161.09 |
| U.S. Treasury | UNITED STATES TREASURY | 7/31/2025 | 3.875% | 7/31/2030 | 91282CNN7 | 4,250,000.00 | AA+ | 8/20/2025 | 4,260,458.98 | 3.82% | 4,316,725.00 | 56,266.02 |
| U.S. Treasury | UNITED STATES TREASURY | 9/2/2025 | 3.625% | 8/31/2030 | 91282CNX5 | 20,815,000.00 | AA+ | 9/3/2025 | 20,696,509.15 | 3.74% | 20,923,238.00 | 226,728.85 |
| U.S. Treasury | UNITED STATES TREASURY | 9/2/2025 | 3.625% | 8/31/2030 | 91282CNX5 | 3,610,000.00 | AA+ | 9/11/2025 | 3,616,909.77 | 3.58% | 3,628,772.00 | 11,862.23 |
| U.S. Treasury | UNITED STATES TREASURY | 9/30/2025 | 3.625% | 9/30/2030 | 91282CPA3 | 6,050,000.00 | AA+ | 10/31/2025 | 6,029,047.54 | 3.71% | 6,080,976.00 | 51,928.46 |
| U.S. Treasury | UNITED STATES TREASURY | 9/30/2025 | 3.625% | 9/30/2030 | 91282CPA3 | 1,500,000.00 | AA+ | 10/2/2025 | 1,495,781.25 | 3.69% | 1,507,680.00 | 11,898.75 |
| U.S. Treasury | UNITED STATES TREASURY | 10/31/2023 | 4.875% | 10/31/2030 | 91282CJG7 | 7,250,000.00 | AA+ | 11/20/2025 | 7,631,474.61 | 3.70% | 7,672,530.00 | 41,055.39 |
| U.S. Treasury | UNITED STATES TREASURY | 12/1/2025 | 3.500% | 11/30/2030 | 91282CPN5 | 10,000,000.00 | AA+ | 12/5/2025 | 9,942,968.75 | 3.63% | 9,994,500.00 | 51,531.25 |
| U.S. Treasury | UNITED STATES TREASURY | 12/31/2025 | 3.625% | 12/31/2030 | 91282CPR6 | 6,770,000.00 | AA+ | 1/5/2026 | 6,740,971.15 | 3.73% | 6,801,209.70 | 60,238.55 |
| U.S. Treasury | UNITED STATES TREASURY | 12/31/2025 | 3.625% | 12/31/2030 | 91282CPR6 | 155,000.00 | AA+ | 12/31/2025 | 154,467.19 | 3.70% | 155,714.55 | 1,247.36 |
| U.S. Treasury | UNITED STATES TREASURY | 2/2/2026 | 3.750% | 1/31/2031 | 91282CPW5 | 12,525,000.00 | AA+ | 2/5/2026 | 12,480,966.80 | 3.83% | 12,652,254.00 | 171,287.20 |
| U.S. Treasury | UNITED STATES TREASURY | 12/1/2025 | 3.750% | 11/30/2032 | 91282CPM7 | 50,430,000.00 | AA+ | 12/23/2025 | 49,880,391.80 | 3.93% | 50,566,161.00 | 685,769.20 |
| | U.S. Treasury Bond / Note | | | | Subtotal | 687,560,000.00 | | | 691,386,679.89 | | 697,484,358.85 | 6,097,678.96 |
| Federal Agency Commercial Mortgage-Backed Security | FANNIE MAE-ACES | 7/1/2023 | 4.181% | 7/1/2028 | 3136BQDE6 | 8,020,351.82 | AA+ | 11/30/2023 | 7,709,249.68 | 5.14% | 8,096,384.80 | 387,135.12 |
| Federal Agency Commercial Mortgage-Backed Security | FANNIE MAE-ACES | 7/1/2023 | 4.181% | 7/1/2028 | 3136BQDE6 | 6,966,248.49 | AA+ | 7/31/2023 | 6,848,148.81 | 4.58% | 7,032,288.48 | 184,139.67 |
| Federal Agency Commercial Mortgage-Backed Security | FHLMC MULTIFAMILY STRUCTURED PASS THROU | 1/1/2017 | 3.347% | 11/1/2026 | 3137BTUM1 | 5,079,440.30 | AA+ | 5/24/2023 | 4,923,088.80 | 4.29% | 5,055,566.93 | 132,478.13 |
| Federal Agency Commercial Mortgage-Backed Security | FHLMC MULTIFAMILY STRUCTURED PASS THROU | 5/1/2017 | 3.224% | 3/1/2027 | 3137BXQY1 | 8,000,000.00 | AA+ | 8/18/2023 | 7,546,250.00 | 4.94% | 7,952,080.00 | 405,830.00 |
| Federal Agency Commercial Mortgage-Backed Security | FHLMC MULTIFAMILY STRUCTURED PASS THROU | 7/1/2017 | 3.243% | 4/1/2027 | 3137F1G44 | 4,545,000.00 | AA+ | 8/18/2023 | 4,285,260.35 | 4.93% | 4,516,684.65 | 231,424.30 |
| Federal Agency Commercial Mortgage-Backed Security | FHLMC MULTIFAMILY STRUCTURED PASS THROU | 8/1/2017 | 3.117% | 6/1/2027 | 3137F2LJ3 | 6,525,000.00 | AA+ | 8/22/2023 | 6,101,894.53 | 4.97% | 6,473,974.50 | 372,079.97 |
| Federal Agency Commercial Mortgage-Backed Security | FHLMC MULTIFAMILY STRUCTURED PASS THROU | 7/1/2023 | 4.819% | 6/1/2028 | 3137HACX2 | 7,500,000.00 | AA+ | 7/20/2023 | 7,574,910.00 | 4.59% | 7,659,525.00 | 84,615.00 |
| Federal Agency Commercial Mortgage-Backed Security | FHLMC MULTIFAMILY STRUCTURED PASS THROU | 7/1/2023 | 4.777% | 6/1/2028 | 3137HAD45 | 5,958,524.65 | AA+ | 7/27/2023 | 5,958,375.71 | 4.78% | 6,006,192.85 | 47,817.14 |
| Federal Agency Commercial Mortgage-Backed Security | FHLMC MULTIFAMILY STRUCTURED PASS THROU | 10/1/2023 | 4.740% | 8/1/2028 | 3137HAQ74 | 5,750,000.00 | AA+ | 10/19/2023 | 5,623,868.00 | 5.25% | 5,874,890.00 | 251,022.00 |
| Federal Agency Commercial Mortgage-Backed Security | FHLMC MULTIFAMILY STRUCTURED PASS THROU | 2/1/2025 | 4.850% | 1/1/2030 | 3137HJZY6 | 9,019,000.00 | AA+ | 2/27/2025 | 9,076,532.20 | 4.70% | 9,357,843.83 | 281,311.63 |
| Federal Agency Commercial Mortgage-Backed Security | FHLMC MULTIFAMILY STRUCTURED PASS THROU | 4/1/2025 | 4.478% | 1/1/2030 | 3137HKQC1 | 10,570,000.00 | AA+ | 4/10/2025 | 10,643,049.27 | 4.32% | 10,832,453.10 | 189,403.83 |
| Federal Agency Commercial Mortgage-Backed Security | FHLMC MULTIFAMILY STRUCTURED PASS THROU | 4/1/2025 | 4.410% | 1/1/2030 | 3137HKXJ8 | 4,010,000.00 | AA+ | 4/24/2025 | 4,009,859.65 | 4.41% | 4,099,864.10 | 90,004.45 |

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| Sector | Description | Issue Date | Coupon Rate | Maturity Date | CUSIP | Par Value | S&P Rating | Settle Date | Cost Value | YTM at Cost | Market Value | Unrealized G/L |
|--|---|------------|-------------|---------------|-----------------|-----------------------|------------|-------------|-----------------------|-------------|-----------------------|---------------------|
| Federal Agency Commercial Mortgage-Backed Security | FHLMC MULTIFAMILY STRUCTURED PASS THROU | 3/1/2025 | 4.430% | 2/1/2030 | 3137HKPF5 | 5,960,000.00 | AA+ | 3/20/2025 | 5,959,934.44 | 4.43% | 6,099,940.80 | 140,006.36 |
| Federal Agency Commercial Mortgage-Backed Security | FHLMC MULTIFAMILY STRUCTURED PASS THROU | 5/1/2025 | 4.513% | 2/1/2030 | 3137HLJA1 | 4,285,000.00 | AA+ | 5/29/2025 | 4,284,880.02 | 4.51% | 4,396,709.95 | 111,829.93 |
| Federal Agency Commercial Mortgage-Backed Security | FHLMC MULTIFAMILY STRUCTURED PASS THROU | 6/1/2025 | 4.348% | 2/1/2030 | 3137HLXV9 | 11,370,000.00 | AA+ | 6/12/2025 | 11,369,590.68 | 4.35% | 11,600,924.70 | 231,334.02 |
| Federal Agency Commercial Mortgage-Backed Security | FHLMC MULTIFAMILY STRUCTURED PASS THROU | 9/1/2025 | 4.361% | 5/1/2030 | 3137HN4R6 | 7,245,000.00 | AA+ | 9/18/2025 | 7,353,573.57 | 4.01% | 7,401,274.65 | 47,701.08 |
| Federal Agency Commercial Mortgage-Backed Security | FHLMC MULTIFAMILY STRUCTURED PASS THROU | 9/1/2025 | 4.421% | 5/1/2030 | 3137HN6B9 | 6,945,000.00 | AA+ | 9/29/2025 | 7,048,959.71 | 4.06% | 7,107,304.65 | 58,344.94 |
| Federal Agency Commercial Mortgage-Backed Security | FHLMC MULTIFAMILY STRUCTURED PASS THROU | 7/1/2025 | 4.329% | 6/1/2030 | 3137HMC65 | 11,192,000.00 | AA+ | 7/17/2025 | 11,191,787.35 | 4.33% | 11,423,002.88 | 231,215.53 |
| Federal Agency Commercial Mortgage-Backed Security | FHLMC MULTIFAMILY STRUCTURED PASS THROU | 2/1/2026 | 3.948% | 1/1/2031 | 3137HQDM0 | 12,000,000.00 | AA+ | 2/26/2026 | 11,994,492.00 | 3.96% | 12,069,000.00 | 74,508.00 |
| | Federal Agency Commercial Mortgage-Backed Security | | | | Subtotal | 140,940,565.26 | | | 139,503,704.77 | | 143,055,905.87 | 3,552,201.10 |
| Corporate Note | ADOBE INC | 4/4/2024 | 4.800% | 4/4/2029 | 00724PAF6 | 1,635,000.00 | A+ | 4/4/2024 | 1,632,563.85 | 4.83% | 1,678,654.50 | 46,090.65 |
| Corporate Note | ADOBE INC | 4/4/2024 | 4.800% | 4/4/2029 | 00724PAF6 | 1,340,000.00 | A+ | 4/4/2024 | 1,337,762.20 | 4.84% | 1,375,778.00 | 38,015.80 |
| Corporate Note | ADOBE INC | 2/3/2020 | 2.300% | 2/1/2030 | 00724PAD1 | 8,900,000.00 | A+ | 2/6/2026 | 8,310,731.00 | 4.12% | 8,339,122.00 | 28,391.00 |
| Corporate Note | ALPHABET INC | 8/9/2016 | 1.998% | 8/15/2026 | 02079KAC1 | 5,740,000.00 | AA+ | 1/30/2023 | 5,354,386.80 | 4.05% | 5,692,989.40 | 338,602.60 |
| Corporate Note | ALPHABET INC | 2/13/2026 | 3.700% | 2/15/2029 | 02079KBJ5 | 4,570,000.00 | AA+ | 2/13/2026 | 4,565,338.60 | 3.74% | 4,574,432.90 | 9,094.30 |
| Corporate Note | ALPHABET INC | 2/13/2026 | 3.700% | 2/15/2029 | 02079KBJ5 | 710,000.00 | AA+ | 2/13/2026 | 707,422.70 | 3.83% | 710,688.70 | 3,266.00 |
| Corporate Note | ALPHABET INC | 2/13/2026 | 3.700% | 2/15/2029 | 02079KBJ5 | 760,000.00 | AA+ | 2/13/2026 | 759,247.60 | 3.74% | 760,737.20 | 1,489.60 |
| Corporate Note | ALPHABET INC | 2/13/2026 | 3.700% | 2/15/2029 | 02079KBJ5 | 760,000.00 | AA+ | 2/13/2026 | 759,186.80 | 3.74% | 760,737.20 | 1,550.40 |
| Corporate Note | ALPHABET INC | 11/6/2025 | 4.100% | 11/15/2030 | 02079KAW7 | 5,725,000.00 | AA+ | 11/17/2025 | 5,734,331.75 | 4.06% | 5,776,925.75 | 42,594.00 |
| Corporate Note | AMAZON.COM INC | 4/13/2022 | 3.300% | 4/13/2027 | 023135CF1 | 6,715,000.00 | AA | 4/25/2022 | 6,672,964.10 | 3.44% | 6,692,034.70 | 19,070.60 |
| Corporate Note | AMAZON.COM INC | 11/20/2025 | 4.100% | 11/20/2030 | 023135CT1 | 11,500,000.00 | AA | 11/20/2025 | 11,487,695.00 | 4.12% | 11,584,525.00 | 96,830.00 |
| Corporate Note | ASTRAZENECA FINANCE LLC | 2/26/2024 | 4.850% | 2/26/2029 | 04636NAL7 | 8,500,000.00 | A+ | 6/27/2025 | 8,689,040.00 | 4.19% | 8,758,230.00 | 69,190.00 |
| Corporate Note | BANK OF NY MELLON CORP | 4/22/2025 | 4.729% | 4/20/2029 | 06405LAH4 | 8,000,000.00 | AA- | 4/28/2025 | 8,093,600.00 | 4.40% | 8,136,480.00 | 42,880.00 |
| Corporate Note | BANK OF NY MELLON CORP | 1/22/2026 | 4.026% | 1/22/2030 | 06406RCG0 | 7,945,000.00 | A | 1/28/2026 | 7,931,016.80 | 4.07% | 7,958,188.70 | 27,171.90 |
| Corporate Note | BANK OF NY MELLON CORP | 1/22/2026 | 4.026% | 1/22/2030 | 06406RCG0 | 1,085,000.00 | A | 1/22/2026 | 1,085,000.00 | 4.03% | 1,086,801.10 | 1,801.10 |
| Corporate Note | BLACKROCK INC | 3/28/2017 | 3.200% | 3/15/2027 | 09247XAN1 | 4,140,000.00 | AA- | 5/18/2022 | 4,086,055.80 | 3.50% | 4,120,831.80 | 34,776.00 |
| Corporate Note | BLACKROCK INC | 3/28/2017 | 3.200% | 3/15/2027 | 09247XAN1 | 4,140,000.00 | AA- | 5/18/2022 | 4,085,352.00 | 3.50% | 4,120,831.80 | 35,479.80 |
| Corporate Note | BLACKROCK INC | 3/14/2024 | 4.700% | 3/14/2029 | 09290DAA9 | 2,924,000.00 | AA- | 4/11/2024 | 2,911,222.12 | 4.80% | 3,001,193.60 | 89,971.48 |
| Corporate Note | BLACKROCK INC | 3/14/2024 | 4.700% | 3/14/2029 | 09290DAA9 | 350,000.00 | AA- | 3/14/2024 | 349,366.50 | 4.74% | 359,240.00 | 9,873.50 |
| Corporate Note | BOFA SECURITIES INC. | 8/18/2023 | 5.526% | 8/18/2026 | 06428CAA2 | 4,000,000.00 | A+ | 8/18/2023 | 3,998,360.00 | 5.54% | 4,024,520.00 | 26,160.00 |
| Corporate Note | BOFA SECURITIES INC. | 4/22/2021 | 1.734% | 7/22/2027 | 06051GJS9 | 1,420,000.00 | A- | 8/10/2022 | 1,281,251.80 | 3.92% | 1,407,248.40 | 125,996.60 |
| Corporate Note | BOFA SECURITIES INC. | 1/24/2025 | 4.979% | 1/24/2029 | 06051GMK2 | 4,980,000.00 | A- | 4/2/2025 | 5,035,178.40 | 4.66% | 5,068,992.60 | 33,814.20 |
| Corporate Note | CATERPILLAR FINL SERVICE | 1/8/2026 | 4.150% | 1/8/2031 | 14913UBH2 | 1,235,000.00 | A | 1/8/2026 | 1,234,555.40 | 4.16% | 1,245,188.75 | 10,633.35 |
| Corporate Note | CISCO SYSTEMS INC | 2/24/2025 | 4.750% | 2/24/2030 | 17275RBX9 | 10,000,000.00 | AA- | 4/22/2025 | 10,124,500.00 | 4.46% | 10,313,400.00 | 188,900.00 |
| Corporate Note | CISCO SYSTEMS INC | 2/24/2025 | 4.750% | 2/24/2030 | 17275RBX9 | 6,800,000.00 | AA- | 4/30/2025 | 6,955,924.00 | 4.22% | 7,013,112.00 | 57,188.00 |
| Corporate Note | CITIGROUP GLOBAL MARKETS | 9/29/2023 | 5.803% | 9/29/2028 | 17325FBB3 | 11,225,000.00 | A+ | 9/29/2023 | 11,225,000.00 | 5.80% | 11,756,167.00 | 531,167.00 |
| Corporate Note | ELI LILLY & COMPANY | 2/12/2025 | 4.550% | 2/12/2028 | 532457CU0 | 6,500,000.00 | A+ | 6/27/2025 | 6,578,910.00 | 4.06% | 6,607,315.00 | 28,405.00 |
| Corporate Note | ELI LILLY & COMPANY | 8/14/2024 | 4.200% | 8/14/2029 | 532457CQ9 | 1,555,000.00 | A+ | 8/14/2024 | 1,557,643.50 | 4.16% | 1,576,412.35 | 18,768.85 |
| Corporate Note | ELI LILLY & COMPANY | 8/14/2024 | 4.200% | 8/14/2029 | 532457CQ9 | 445,000.00 | A+ | 8/14/2024 | 444,025.45 | 4.25% | 451,127.65 | 7,102.20 |
| Corporate Note | GOLDMAN SACHS BANK USA | 5/21/2024 | 5.414% | 5/21/2027 | 38151LAG5 | 8,750,000.00 | A+ | 5/22/2025 | 8,805,037.50 | 5.08% | 8,776,512.50 | -28,525.00 |
| Corporate Note | HOME DEPOT INC/THE | 9/15/2025 | 3.950% | 9/15/2030 | 437076DJ8 | 1,885,000.00 | A | 9/15/2025 | 1,878,232.85 | 4.03% | 1,893,199.75 | 14,966.90 |
| Corporate Note | JOHN DEERE CAPITAL CORP | 6/17/2021 | 1.050% | 6/17/2026 | 24422EVR7 | 5,000,000.00 | A | 12/8/2021 | 4,908,600.00 | 1.47% | 4,959,050.00 | 50,450.00 |
| Corporate Note | JOHN DEERE CAPITAL CORP | 7/14/2023 | 4.950% | 7/14/2028 | 24422EXB0 | 2,800,000.00 | A | 6/25/2025 | 2,868,544.00 | 4.09% | 2,879,044.00 | 10,500.00 |
| Corporate Note | JOHN DEERE CAPITAL CORP | 7/14/2023 | 4.950% | 7/14/2028 | 24422EXB0 | 505,000.00 | A | 7/14/2023 | 504,247.55 | 4.98% | 519,256.15 | 15,008.60 |
| Corporate Note | JOHN DEERE CAPITAL CORP | 7/14/2023 | 4.950% | 7/14/2028 | 24422EXB0 | 605,000.00 | A | 7/18/2023 | 610,874.55 | 4.73% | 622,079.15 | 11,204.60 |
| Corporate Note | JOHNSON & JOHNSON | 2/20/2025 | 4.500% | 3/1/2027 | 478160DG6 | 4,850,000.00 | AAA | 3/13/2025 | 4,879,439.50 | 4.17% | 4,897,190.50 | 17,751.00 |
| Corporate Note | JPMORGAN CHASE FINANCIAL CO LLC | 4/22/2021 | 1.578% | 4/22/2027 | 46647PCB0 | 4,100,000.00 | A | 8/10/2022 | 3,710,746.00 | 3.80% | 4,085,773.00 | 375,027.00 |

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| Sector | Description | Issue Date | Coupon Rate | Maturity Date | CUSIP | Par Value | S&P Rating | Settle Date | Cost Value | YTM at Cost | Market Value | Unrealized G/L |
|-----------------------|---|------------|-------------|---------------|-----------------|-----------------------|------------|-------------|-----------------------|-------------|-----------------------|---------------------|
| Corporate Note | JPMORGAN CHASE FINANCIAL CO LLC | 2/24/2022 | 2.947% | 2/24/2028 | 46647PCW4 | 2,925,000.00 | A | 9/18/2023 | 2,674,532.25 | 5.13% | 2,895,457.50 | 220,925.25 |
| Corporate Note | JPMORGAN CHASE FINANCIAL CO LLC | 4/22/2024 | 5.571% | 4/22/2028 | 46647PEE2 | 5,000,000.00 | A | 8/9/2024 | 5,103,350.00 | 4.95% | 5,089,650.00 | -13,700.00 |
| Corporate Note | JPMORGAN CHASE FINANCIAL CO LLC | 1/24/2025 | 4.915% | 1/24/2029 | 46647PEU6 | 2,825,000.00 | A | 3/13/2025 | 2,841,921.75 | 4.74% | 2,876,584.50 | 34,662.75 |
| Corporate Note | JPMORGAN CHASE FINANCIAL CO LLC | 4/22/2024 | 5.581% | 4/22/2030 | 46647PEG7 | 2,750,000.00 | A | 4/28/2025 | 2,835,552.50 | 4.87% | 2,872,127.50 | 36,575.00 |
| Corporate Note | KENVUE INC | 10/17/2023 | 5.050% | 3/22/2028 | 49177JAF9 | 6,250,000.00 | A | 6/30/2025 | 6,397,562.50 | 4.12% | 6,399,500.00 | 1,937.50 |
| Corporate Note | MASTERCARD INC | 5/31/2019 | 2.950% | 6/1/2029 | 57636QAM6 | 7,500,000.00 | A+ | 6/27/2024 | 6,889,875.00 | 4.82% | 7,310,475.00 | 420,600.00 |
| Corporate Note | META PLATFORMS INC | 8/9/2024 | 4.300% | 8/15/2029 | 30303M8S4 | 5,370,000.00 | AA- | 8/14/2024 | 5,385,895.20 | 4.23% | 5,456,510.70 | 70,615.50 |
| Corporate Note | MORGAN STANLEY BANK NA | 5/30/2024 | 5.504% | 5/26/2028 | 61690U8B9 | 6,105,000.00 | A+ | 5/31/2024 | 6,117,881.55 | 5.45% | 6,214,523.70 | 96,642.15 |
| Corporate Note | MORGAN STANLEY BANK NA | 5/30/2024 | 5.504% | 5/26/2028 | 61690U8B9 | 3,145,000.00 | A+ | 5/30/2024 | 3,145,000.00 | 5.50% | 3,201,421.30 | 56,421.30 |
| Corporate Note | MORGAN STANLEY BANK NA | 2/2/2026 | 4.213% | 2/8/2030 | 61776NU43 | 5,000,000.00 | A+ | 2/5/2026 | 5,001,750.00 | 4.20% | 5,023,800.00 | 22,050.00 |
| Corporate Note | MORGAN STANLEY BANK NA | 2/2/2026 | 4.213% | 2/8/2030 | 61776NU43 | 3,650,000.00 | A+ | 2/3/2026 | 3,649,854.00 | 4.21% | 3,667,374.00 | 17,520.00 |
| Corporate Note | NATIONAL RURAL UTILITIES COOPERATIVE FI | 8/25/2025 | 4.150% | 8/25/2028 | 63743HFZ0 | 4,380,000.00 | NR | 8/25/2025 | 4,375,094.40 | 4.19% | 4,410,703.80 | 35,609.40 |
| Corporate Note | NATIONAL SECS CLEARING | 5/20/2025 | 4.700% | 5/20/2030 | 637639AQ8 | 10,000,000.00 | AA+ | 6/27/2025 | 10,167,800.00 | 4.32% | 10,291,800.00 | 124,000.00 |
| Corporate Note | NATIONAL SECS CLEARING | 5/20/2025 | 4.700% | 5/20/2030 | 637639AQ8 | 6,825,000.00 | AA+ | 6/27/2025 | 6,937,134.75 | 4.32% | 7,024,153.50 | 87,018.75 |
| Corporate Note | NOVARTIS FINANCE CORPORATION | 11/5/2025 | 4.100% | 11/5/2030 | 66989HAY4 | 15,630,000.00 | AA- | 11/5/2025 | 15,583,110.00 | 4.17% | 15,733,001.70 | 149,891.70 |
| Corporate Note | PACCAR FINANCIAL CORP | 1/31/2024 | 4.600% | 1/31/2029 | 69371RS80 | 7,000,000.00 | A+ | 7/30/2024 | 6,996,080.00 | 4.61% | 7,180,810.00 | 184,730.00 |
| Corporate Note | PEPSICO INC | 7/17/2024 | 4.500% | 7/17/2029 | 713448FX1 | 4,380,000.00 | A+ | 7/17/2024 | 4,373,211.00 | 4.53% | 4,482,623.40 | 109,412.40 |
| Corporate Note | PEPSICO INC | 2/7/2025 | 4.600% | 2/7/2030 | 713448GB8 | 2,380,000.00 | A+ | 2/7/2025 | 2,376,001.60 | 4.64% | 2,447,139.80 | 71,138.20 |
| Corporate Note | STATE STREET BANK & TR | 2/28/2025 | 4.729% | 2/28/2030 | 857477CW1 | 9,240,000.00 | A | 2/28/2025 | 9,251,365.20 | 4.70% | 9,497,611.20 | 246,246.00 |
| Corporate Note | TARGET CORP | 1/24/2022 | 1.950% | 1/15/2027 | 87612EBM7 | 4,595,000.00 | A | 2/1/2022 | 4,567,889.50 | 2.08% | 4,525,569.55 | -42,319.95 |
| Corporate Note | TARGET CORP | 1/24/2022 | 1.950% | 1/15/2027 | 87612EBM7 | 990,000.00 | A | 1/24/2022 | 988,317.00 | 1.99% | 975,041.10 | -13,275.90 |
| Corporate Note | TOYOTA MOTOR CREDIT CORP | 9/11/2023 | 5.250% | 9/11/2028 | 89236TLB9 | 5,600,000.00 | A+ | 9/11/2023 | 5,590,256.00 | 5.29% | 5,801,768.00 | 211,512.00 |
| Corporate Note | TOYOTA MOTOR CREDIT CORP | 1/12/2026 | 4.200% | 1/10/2031 | 89236TPH2 | 3,645,000.00 | A+ | 1/12/2026 | 3,643,870.05 | 4.21% | 3,672,228.15 | 28,358.10 |
| Corporate Note | WALMART INC. | 4/28/2025 | 4.350% | 4/28/2030 | 931142FN8 | 6,000,000.00 | AA | 5/2/2025 | 6,053,940.00 | 4.15% | 6,128,580.00 | 74,640.00 |
| Corporate Note | WALMART INC. | 4/28/2025 | 4.350% | 4/28/2030 | 931142FN8 | 3,220,000.00 | AA | 4/28/2025 | 3,214,429.40 | 4.39% | 3,289,004.60 | 74,575.20 |
| | Corporate Note | | | | Subtotal | 296,499,000.00 | | | 295,315,027.77 | | 300,051,470.15 | 4,736,442.38 |
| Asset-Backed Security | AMERICAN EXPRESS CREDIT ACCOUNT MASTER | 9/19/2023 | 5.230% | 9/15/2028 | 02582JKD1 | 6,170,000.00 | AAA | 9/19/2023 | 6,169,724.20 | 5.23% | 6,218,557.90 | 48,833.70 |
| Asset-Backed Security | AMERICAN EXPRESS CREDIT ACCOUNT MASTER | 7/22/2025 | 4.300% | 7/15/2030 | 02582JKV1 | 6,515,000.00 | AAA | 7/22/2025 | 6,514,061.19 | 4.30% | 6,613,637.10 | 99,575.91 |
| Asset-Backed Security | BA CREDIT CARD TRUST | 12/14/2023 | 4.980% | 11/15/2028 | 05522RDH8 | 3,045,000.00 | NR | 12/14/2023 | 3,044,591.06 | 4.98% | 3,070,973.85 | 26,382.79 |
| Asset-Backed Security | BA CREDIT CARD TRUST | 6/12/2025 | 4.310% | 5/15/2030 | 05522RDK1 | 5,250,000.00 | AAA | 6/12/2025 | 5,249,980.05 | 4.31% | 5,329,065.00 | 79,084.95 |
| Asset-Backed Security | BOFA AUTO TRUST 2024-1 | 11/21/2023 | 5.740% | 6/15/2028 | 06054YAC1 | 3,564,639.40 | NR | 11/21/2023 | 3,564,574.88 | 5.74% | 3,601,355.19 | 36,780.31 |
| Asset-Backed Security | CAPITAL ONE MULTI-ASSET EXECUTION TRUST | 9/16/2025 | 3.820% | 9/15/2030 | 14041NGF2 | 7,250,000.00 | AAA | 9/16/2025 | 7,248,625.40 | 3.82% | 7,285,742.50 | 37,117.10 |
| Asset-Backed Security | CHASE AUTO OWNER TRUST 2024-5A | 7/30/2025 | 4.290% | 6/25/2030 | 16145NAC5 | 3,255,000.00 | NR | 7/30/2025 | 3,254,681.99 | 4.29% | 3,287,647.65 | 32,965.66 |
| Asset-Backed Security | CHASE ISSUANCE TRUST | 9/15/2023 | 5.160% | 9/15/2028 | 161571HT4 | 6,045,000.00 | AAA | 9/15/2023 | 6,043,324.33 | 5.17% | 6,089,370.30 | 46,045.97 |
| Asset-Backed Security | CHASE ISSUANCE TRUST | 1/31/2024 | 4.600% | 1/15/2029 | 161571HV9 | 7,605,000.00 | AAA | 1/31/2024 | 7,603,841.76 | 4.60% | 7,664,395.05 | 60,553.29 |
| Asset-Backed Security | CHASE ISSUANCE TRUST | 7/25/2025 | 4.160% | 7/15/2030 | 161571HZ0 | 9,190,000.00 | AAA | 7/25/2025 | 9,189,815.28 | 4.16% | 9,307,448.20 | 117,632.92 |
| Asset-Backed Security | CITIBANK CREDIT CARD ISSUANCE TRUST | 6/26/2025 | 4.300% | 6/21/2030 | 17305EHA6 | 11,485,000.00 | AAA | 6/26/2025 | 11,481,884.12 | 4.31% | 11,653,025.55 | 171,141.43 |
| Asset-Backed Security | FIFTH THIRD AUTO TRUST | 8/23/2023 | 5.530% | 8/15/2028 | 31680EAD3 | 2,634,321.93 | AAA | 8/23/2023 | 2,634,158.60 | 5.53% | 2,654,737.92 | 20,579.32 |
| Asset-Backed Security | GM FINANCIAL SECURITIZED TERM AUTO RECE | 1/17/2024 | 4.850% | 12/18/2028 | 36268GAD7 | 578,062.03 | NR | 1/17/2024 | 577,945.78 | 4.85% | 581,669.14 | 3,723.36 |
| Asset-Backed Security | GM FINANCIAL SECURITIZED TERM AUTO RECE | 5/14/2025 | 4.280% | 4/16/2030 | 362549AD9 | 1,965,000.00 | AAA | 5/14/2025 | 1,964,710.75 | 4.28% | 1,980,228.75 | 15,518.00 |
| Asset-Backed Security | HONDA AUTO RECEIVABLES OWNER TRUST 2024 | 2/18/2026 | 3.780% | 9/23/2030 | 43815CAD0 | 1,635,000.00 | NR | 2/18/2026 | 1,634,739.54 | 3.78% | 1,638,351.75 | 3,612.21 |

City of Santa Clara Monthly Report

2/28/2026

| Sector | Description | Issue Date | Coupon Rate | Maturity Date | CUSIP | Par Value | S&P Rating | Settle Date | Cost Value | YTM at Cost | Market Value | Unrealized G/L |
|------------------------|--|------------|-------------|---------------|-----------------|-------------------------|------------|-------------|-------------------------|-------------|-------------------------|----------------------|
| Asset-Backed Security | HYUNDAI AUTO RECEIVABLES TRUST 2024-C | 11/13/2023 | 5.540% | 10/16/2028 | 44918CAD4 | 1,687,869.87 | AAA | 11/13/2023 | 1,687,647.91 | 5.54% | 1,704,765.45 | 17,117.54 |
| Asset-Backed Security | HYUNDAI AUTO RECEIVABLES TRUST 2024-C | 3/12/2025 | 4.320% | 10/15/2029 | 44935CAD3 | 6,570,000.00 | AAA | 3/12/2025 | 6,569,030.93 | 4.32% | 6,622,428.60 | 53,397.67 |
| Asset-Backed Security | HYUNDAI AUTO RECEIVABLES TRUST 2024-C | 6/11/2025 | 4.360% | 12/17/2029 | 44935XAD7 | 2,825,000.00 | AAA | 6/11/2025 | 2,824,744.90 | 4.36% | 2,856,075.00 | 31,330.10 |
| Asset-Backed Security | HYUNDAI AUTO RECEIVABLES TRUST 2024-C | 9/17/2025 | 3.880% | 4/15/2030 | 44935JAD8 | 5,770,000.00 | AAA | 9/17/2025 | 5,769,058.34 | 3.88% | 5,793,830.10 | 24,771.76 |
| Asset-Backed Security | KUBOTA CREDIT OWNER TRUST 2024-2A | 2/19/2025 | 4.670% | 6/15/2029 | 50117FAC5 | 4,065,000.00 | NR | 2/19/2025 | 4,064,860.57 | 4.67% | 4,136,462.70 | 71,602.13 |
| Asset-Backed Security | TOYOTA AUTO RECEIVABLES OWNER TRUST COM | 11/14/2023 | 5.540% | 8/15/2028 | 89239FAD4 | 1,238,493.08 | AAA | 11/14/2023 | 1,238,359.57 | 5.54% | 1,251,472.49 | 13,112.92 |
| Asset-Backed Security | TOYOTA AUTO RECEIVABLES OWNER TRUST COM | 4/30/2025 | 4.340% | 11/15/2029 | 89231HAD8 | 4,385,000.00 | AAA | 4/30/2025 | 4,384,748.74 | 4.34% | 4,425,912.05 | 41,163.31 |
| Asset-Backed Security | TOYOTA AUTO RECEIVABLES OWNER TRUST COM | 7/30/2025 | 4.110% | 3/15/2030 | 89238VAD0 | 4,705,000.00 | AAA | 7/30/2025 | 4,704,504.09 | 4.11% | 4,742,357.70 | 37,853.61 |
| Asset-Backed Security | VOLKSWAGEN AUTO LOAN ENHANCED TRUST 202 | 3/25/2025 | 4.500% | 8/20/2029 | 92868MAD1 | 6,905,000.00 | NR | 3/25/2025 | 6,904,765.23 | 4.50% | 6,981,852.65 | 77,087.42 |
| | Asset-Backed Security | | | | Subtotal | 114,338,386.30 | | | 114,324,379.21 | | 115,491,362.59 | 1,166,983.38 |
| Certificate of Deposit | COOPERAT RABOBANK UA/NY | 7/20/2023 | 5.080% | 7/17/2026 | 21684LGS5 | 7,500,000.00 | A-1 | 7/20/2023 | 7,500,000.00 | 5.08% | 7,545,825.00 | 45,825.00 |
| | Certificate of Deposit | | | | Subtotal | 7,500,000.00 | | | 7,500,000.00 | | 7,545,825.00 | 45,825.00 |
| Cash Equivalent | PRINCIPAL PUBLIC DEPOSIT SWEEP PROGRAM | | 1.800% | 3/1/2026 | 992995944 | 2,883,779.50 | | 9/1/2020 | 2,883,779.50 | | 2,883,779.50 | - |
| Cash Equivalent | LOCAL AGENCY INVESTMENT FUND | | 3.870% | 3/1/2026 | | 56,414,735.05 | | 9/30/1997 | 56,414,735.05 | | 56,414,735.05 | - |
| Cash Equivalent | CALIFORNIA ASSET MANAGEMENT PROGRAM | | 3.830% | 3/1/2026 | | 217,418,276.77 | | 10/4/2022 | 217,418,276.77 | | 217,418,276.77 | - |
| Cash Equivalent | CALIFORNIA ASSET MANAGEMENT PROGRAM - TERM | | 3.910% | 3/6/2026 | | 10,000,000.00 | | 12/2/2025 | 10,000,000.00 | | 10,000,000.00 | - |
| Cash Equivalent | CALIFORNIA ASSET MANAGEMENT PROGRAM - TERM | | 3.710% | 4/6/2026 | | 15,000,000.00 | | 1/6/2026 | 15,000,000.00 | | 15,000,000.00 | - |
| Cash Equivalent | CALIFORNIA ASSET MANAGEMENT PROGRAM - TERM | | 3.740% | 4/22/2026 | | 10,000,000.00 | | 12/24/2025 | 10,000,000.00 | | 10,000,000.00 | - |
| Cash Equivalent | CALIFORNIA ASSET MANAGEMENT PROGRAM - TERM | | 3.700% | 5/18/2026 | | 10,000,000.00 | | 1/20/2026 | 10,000,000.00 | | 10,000,000.00 | - |
| Cash Equivalent | CALIFORNIA ASSET MANAGEMENT PROGRAM - TERM | | 3.660% | 5/26/2026 | | 15,000,000.00 | | 11/7/2025 | 15,000,000.00 | | 15,000,000.00 | - |
| Cash Equivalent | DREYFUS TREASURY | | 3.550% | 3/1/2026 | | 2,486,259.35 | | 10/31/1997 | 2,486,259.35 | | 2,486,259.35 | - |
| | Cash Equivalent | | | | Subtotal | 339,203,050.67 | | | 339,203,050.67 | | 339,203,050.67 | - |
| Grand Total | | | | Count | 199 | 1,586,041,002.22 | | | 1,587,232,842.31 | | 1,602,831,973.13 | 15,599,130.82 |

STATEMENT OF TRANSACTIONS
FOR THE PERIOD FEBRUARY 1, 2026 THROUGH FEBRUARY 28, 2026

CITY OF SANTA CLARA- CUSTODY
ACCOUNT NUMBER XXXXXXXX

STATEMENT OF TRANSACTIONS

| DATE | PAR VALUE/SHARES | DESCRIPTION | CASH | COST VALUE | REALIZED GAIN/LOSS |
|----------|------------------|--|---------------|-------------------------|--------------------|
| | | BEGINNING BALANCE | 0.00 | 1,245,983,314.93 | |
| | | CASH EQUIVALENTS | | | |
| 02/02/26 | | INTEREST RECEIVED PRINCIPAL PUBLIC DEPOSIT SWEEP PRGRM INTEREST FROM 1/1/26 TO 1/31/26 | 1,767.44 | | |
| 02/28/26 | 5,439,095.5 | CASH SWEEP PURCHASES FOR STMT PERIOD PRINCIPAL PUBLIC DEPOSIT SWEEP PRGRM 14 TRANSACTIONS | 5,439,095.50- | 5,439,095.50 | |
| 02/28/26 | 5,025,528.67- | CASH SWEEP SALES FOR STMT PERIOD PRINCIPAL PUBLIC DEPOSIT SWEEP PRGRM 2 TRANSACTIONS | 5,025,528.67 | 5,025,528.67- | |
| | | BONDS & NOTES | | | |
| 02/06/26 | 8,900,000 | PURCHASED ADOBE INC 2.300% 2/01/30 CUSIP 00724PAD1 AT \$93.3790 ON TRADE DATE 02/05/2026 TO SETTLE ON 02/06/2026 J.P. MORGAN SECURITIES INC., - | 8,310,731.00- | 8,310,731.00 | |
| 02/06/26 | | ACCRUED INTEREST ON PURCHASE ADOBE INC 2.300% 2/01/30 CUSIP 00724PAD1 | 2,843.06- | | |
| 02/17/26 | | INTEREST RECEIVED ALPHABET INC 1.998% 8/15/26 CUSIP 02079KAC1 INTEREST ON 5,740,000.000 UNITS | 57,342.60 | | |
| 02/13/26 | 760,000 | PURCHASED ALPHABET INC 3.700% 2/15/29 CUSIP 02079KBJ5 AT \$99.8930 ON TRADE DATE 02/10/2026 TO SETTLE ON 02/13/2026 PERSHING | 759,186.80- | 759,186.80 | |

STATEMENT OF TRANSACTIONS
FOR THE PERIOD FEBRUARY 1, 2026 THROUGH FEBRUARY 28, 2026

CITY OF SANTA CLARA- CUSTODY
ACCOUNT NUMBER XXXXXXXX

STATEMENT OF TRANSACTIONS

| DATE | PAR VALUE/SHARES | DESCRIPTION | CASH | COST VALUE | REALIZED GAIN/LOSS |
|----------|------------------|---|---------------|--------------|--------------------|
| 02/13/26 | 710,000 | PURCHASED ALPHABET INC 3.700% 2/15/29 CUSIP 02079KBJ5 AT \$99.6370 ON TRADE DATE 02/09/2026 TO SETTLE ON 02/13/2026 J.P. MORGAN SECURITIES INC., - | 707,422.70- | 707,422.70 | |
| 02/13/26 | 760,000 | PURCHASED ALPHABET INC 3.700% 2/15/29 CUSIP 02079KBJ5 AT \$99.9010 ON TRADE DATE 02/10/2026 TO SETTLE ON 02/13/2026 STIFEL NICOLAUS & CO., INC. | 759,247.60- | 759,247.60 | |
| 02/13/26 | 4,570,000 | PURCHASED ALPHABET INC 3.700% 2/15/29 CUSIP 02079KBJ5 AT \$99.8980 ON TRADE DATE 02/10/2026 TO SETTLE ON 02/13/2026 J.P. MORGAN SECURITIES INC., - | 4,565,338.60- | 4,565,338.60 | |
| 02/17/26 | | INTEREST RECEIVED AMERICAN EXPRES ABS 4.300% 7/15/30 CUSIP 02582JKV1 \$0.00358/PV ON 6,515,000.00 PV DUE 2/15/26 | 23,345.41 | | |
| 02/17/26 | | INTEREST RECEIVED AMERICAN EXPRES ABS 5.230% 9/15/28 CUSIP 02582JKD1 \$0.00436/PV ON 6,170,000.00 PV DUE 2/15/26 | 26,890.91 | | |
| 02/26/26 | | INTEREST RECEIVED ASTRAZENECA FINANCE 4.850% 2/26/29 CUSIP 04636NAL7 INTEREST ON 8,500,000.000 UNITS | 206,125.00 | | |

STATEMENT OF TRANSACTIONS
FOR THE PERIOD FEBRUARY 1, 2026 THROUGH FEBRUARY 28, 2026

CITY OF SANTA CLARA- CUSTODY
ACCOUNT NUMBER XXXXXXXX

STATEMENT OF TRANSACTIONS

| DATE | PAR VALUE/SHARES | DESCRIPTION | CASH | COST VALUE | REALIZED GAIN/LOSS |
|----------|------------------|--|------------|-------------|--------------------|
| 02/18/26 | | INTEREST RECEIVED BANK OF AMERICA 5.526% 8/18/26 CUSIP 06428CAA2 INTEREST ON 4,000,000.000 UNITS | 110,520.00 | | |
| 02/17/26 | | INTEREST RECEIVED BANK OF AMERICA ABS 4.310% 5/15/30 CUSIP 05522RDK1 \$0.00359/PV ON 5,250,000.00 PV DUE 2/15/26 | 18,856.25 | | |
| 02/17/26 | | INTEREST RECEIVED BANK OF AMERICA ABS 5.740% 6/15/28 CUSIP 06054YAC1 \$0.00283/PV ON 3,903,548.11 PV DUE 2/15/26 | 18,671.98 | | |
| 02/17/26 | 338,908.71- | PAID DOWN BANK OF AMERICA ABS 5.740% 6/15/28 CUSIP 06054YAC1 TO SETTLE ON 02/17/2026 | 338,908.71 | 338,902.58- | 6.13 |
| 02/17/26 | | INTEREST RECEIVED BK OF AMERICA ABS 4.980% 11/15/28 CUSIP 05522RDH8 \$0.00415/PV ON 3,045,000.00 PV DUE 2/15/26 | 12,636.75 | | |
| 02/17/26 | | INTEREST RECEIVED CAPITAL ONE ABS 3.820% 9/16/30 CUSIP 14041NGF2 \$0.00318/PV ON 7,250,000.00 PV DUE 2/15/26 | 23,079.16 | | |
| 02/25/26 | | INTEREST RECEIVED CHASE AUTO ABS 4.290% 6/25/30 CUSIP 16145NAC5 \$0.00358/PV ON 3,255,000.00 PV DUE 2/25/26 | 11,636.63 | | |

STATEMENT OF TRANSACTIONS
FOR THE PERIOD FEBRUARY 1, 2026 THROUGH FEBRUARY 28, 2026

CITY OF SANTA CLARA- CUSTODY
ACCOUNT NUMBER XXXXXXXX

STATEMENT OF TRANSACTIONS

| DATE | PAR VALUE/SHARES | DESCRIPTION | CASH | COST VALUE | REALIZED GAIN/LOSS |
|----------|------------------|---|------------|------------|-----------------------|
| 02/17/26 | | INTEREST RECEIVED CHASE ISSUANCE ABS 0.000% 7/15/30 CUSIP 161571HZ0 \$0.00347/PV ON 9,190,000.00 PV DUE 2/15/26 | 31,858.67 | | |
| 02/17/26 | | INTEREST RECEIVED CHASE ISSUANCE ABS 4.600% 1/16/29 CUSIP 161571HV9 \$0.00383/PV ON 7,605,000.00 PV DUE 2/15/26 | 29,152.50 | | |
| 02/17/26 | | INTEREST RECEIVED CHASE ISSUANCE ABS 5.160% 9/15/28 CUSIP 161571HT4 \$0.00430/PV ON 6,045,000.00 PV DUE 2/15/26 | 25,993.50 | | |
| 02/24/26 | | INTEREST RECEIVED CISCO SYSTEMS INC 4.750% 2/24/30 CUSIP 17275RBX9 INTEREST ON 16,800,000.000 UNITS | 399,000.00 | | |
| 02/17/26 | | INTEREST RECEIVED ELI LILLY & CO 4.200% 8/14/29 CUSIP 532457CQ9 INTEREST ON 2,000,000.000 UNITS | 42,000.00 | | |
| 02/12/26 | | INTEREST RECEIVED ELI LILLY & CO 4.550% 2/12/28 CUSIP 532457CU0 INTEREST ON 6,500,000.000 UNITS | 147,875.00 | | |
| 02/25/26 | | INTEREST RECEIVED FED HOME LN MTG CORP 3.117% 6/25/27 CUSIP 3137F2LJ3 \$0.00260/PV ON 6,525,000.00 PV DUE 2/25/26 | 16,948.69 | | |

STATEMENT OF TRANSACTIONS
FOR THE PERIOD FEBRUARY 1, 2026 THROUGH FEBRUARY 28, 2026

CITY OF SANTA CLARA- CUSTODY
ACCOUNT NUMBER XXXXXXXX

STATEMENT OF TRANSACTIONS

| DATE | PAR VALUE/SHARES | DESCRIPTION | CASH | COST VALUE | REALIZED GAIN/LOSS |
|----------|------------------|--|-----------|------------|--------------------|
| 02/25/26 | | INTEREST RECEIVED FHLMC CMO V-M 4.329% 6/25/30 CUSIP 3137HMC65 \$0.00361/PV ON 11,192,000.00 PV DUE 2/25/26 | 40,375.14 | | |
| 02/25/26 | | INTEREST RECEIVED FHLMC CMO V-M 4.421% 5/25/30 CUSIP 3137HN6B9 \$0.00368/PV ON 6,945,000.00 PV DUE 2/25/26 | 25,586.54 | | |
| 02/25/26 | | INTEREST RECEIVED FHLMC K061 CMO V-M 3.347% 11/25/26 CUSIP 3137BTUM1 \$0.00265/PV ON 5,090,258.06 PV DUE 2/25/26 | 14,197.58 | | |
| 02/25/26 | 10,817.76- | PAID DOWN FHLMC K061 CMO V-M 3.347% 11/25/26 CUSIP 3137BTUM1 | 10,817.76 | 10,484.78- | 332.98 |
| 02/25/26 | | INTEREST RECEIVED FHLMC K508 CMO V-M 4.740% 8/25/28 CUSIP 3137HAQ74 \$0.00395/PV ON 5,750,000.00 PV DUE 2/25/26 | 22,712.50 | | |
| 02/25/26 | | INTEREST RECEIVED FHLMC K536 CMO V-M 4.850% 1/25/30 CUSIP 3137HJZY6 \$0.00404/PV ON 9,019,000.00 PV DUE 2/25/26 | 36,451.79 | | |
| 02/25/26 | | INTEREST RECEIVED FHLMC K537 CMO V-M 4.430% 2/25/30 CUSIP 3137HKPF5 \$0.00369/PV ON 5,960,000.00 PV DUE 2/25/26 | 22,002.34 | | |

STATEMENT OF TRANSACTIONS
FOR THE PERIOD FEBRUARY 1, 2026 THROUGH FEBRUARY 28, 2026

CITY OF SANTA CLARA- CUSTODY
ACCOUNT NUMBER XXXXXXXX

STATEMENT OF TRANSACTIONS

| DATE | PAR VALUE/SHARES | DESCRIPTION | CASH | COST VALUE | REALIZED GAIN/LOSS |
|----------|------------------|---|----------------|---------------|--------------------|
| 02/25/26 | | INTEREST RECEIVED FHLMC K538 CMO V-M 4.478% 1/25/30 CUSIP 3137HKQC1 \$0.00373/PV ON 10,570,000.00 PV DUE 2/25/26 | 39,443.72 | | |
| 02/25/26 | | INTEREST RECEIVED FHLMC K539 CMO V-M 4.410% 1/25/30 CUSIP 3137HKXJ8 \$0.00368/PV ON 4,010,000.00 PV DUE 2/25/26 | 14,736.75 | | |
| 02/25/26 | | INTEREST RECEIVED FHLMC K540 CMO V-M 4.513% 2/25/30 CUSIP 3137HLJA1 \$0.00376/PV ON 4,285,000.00 PV DUE 2/25/26 | 16,115.17 | | |
| 02/25/26 | | INTEREST RECEIVED FHLMC K541 CMO V-M 4.348% 2/25/30 CUSIP 3137HLXV9 \$0.00362/PV ON 11,370,000.00 PV DUE 2/25/26 | 41,197.30 | | |
| 02/25/26 | | INTEREST RECEIVED FHLMC K546 CMO V-M 4.361% 5/25/30 CUSIP 3137HN4R6 \$0.00363/PV ON 7,245,000.00 PV DUE 2/25/26 | 26,329.54 | | |
| 02/26/26 | 12,000,000 | PURCHASED FHLMC K556 CMO V-M 3.948% 1/25/31 CUSIP 3137HQDM0 AT \$99.9541 ON TRADE DATE 02/18/2026 TO SETTLE ON 02/26/2026 J.P. MORGAN SECURITIES INC., - | 11,994,492.00- | 11,994,492.00 | |

STATEMENT OF TRANSACTIONS
FOR THE PERIOD FEBRUARY 1, 2026 THROUGH FEBRUARY 28, 2026

CITY OF SANTA CLARA- CUSTODY
ACCOUNT NUMBER XXXXXXXX

STATEMENT OF TRANSACTIONS

| DATE | PAR VALUE/SHARES | DESCRIPTION | CASH | COST VALUE | REALIZED GAIN/LOSS |
|----------|------------------|---|------------|-------------|--------------------|
| 02/26/26 | | ACCRUED INTEREST ON PURCHASE FHLMC K556 CMO V-M 3.948% 1/25/31 CUSIP 3137HQDM0 | 32,900.00- | | |
| 02/25/26 | | INTEREST RECEIVED FHLMC MULTIFAMILY ST 3.243% 4/25/27 CUSIP 3137F1G44 \$0.00270/PV ON 4,545,000.00 PV DUE 2/25/26 | 12,282.86 | | |
| 02/25/26 | | INTEREST RECEIVED FHLMC SER KJ46 CMO 4.777% 6/25/28 CUSIP 3137HAD45 \$0.00389/PV ON 5,965,481.62 PV DUE 2/25/26 | 23,747.59 | | |
| 02/25/26 | 6,956.97- | PAID DOWN FHLMC SER KJ46 CMO 4.777% 6/25/28 CUSIP 3137HAD45 | 6,956.97 | 6,956.80- | 0.17 |
| 02/25/26 | | INTEREST RECEIVED FHLMC SER K505 CMO 4.819% 6/25/28 CUSIP 3137HACX2 \$0.00402/PV ON 7,500,000.00 PV DUE 2/25/26 | 30,118.75 | | |
| 02/17/26 | | INTEREST RECEIVED FIFTH THIRD AUT ABS 5.530% 8/15/28 CUSIP 31680EAD3 \$0.00252/PV ON 2,881,325.49 PV DUE 2/15/26 | 13,278.11 | | |
| 02/17/26 | 247,003.56- | PAID DOWN FIFTH THIRD AUT ABS 5.530% 8/15/28 CUSIP 31680EAD3 TO SETTLE ON 02/17/2026 | 247,003.56 | 246,988.25- | 15.31 |

STATEMENT OF TRANSACTIONS
FOR THE PERIOD FEBRUARY 1, 2026 THROUGH FEBRUARY 28, 2026

CITY OF SANTA CLARA- CUSTODY
ACCOUNT NUMBER XXXXXXXX

STATEMENT OF TRANSACTIONS

| DATE | PAR VALUE/SHARES | DESCRIPTION | CASH | COST VALUE | REALIZED GAIN/LOSS |
|----------|------------------|---|---------------|--------------|--------------------|
| 02/25/26 | | INTEREST RECEIVED FNMA SER M6 CMO V-M 4.181% 7/25/28 CUSIP 3136BQDE6 \$0.00348/PV ON 15,605,335.00 PV DUE 2/25/26 | 54,377.05 | | |
| 02/25/26 | 618,734.69- | PAID DOWN FNMA SER M6 CMO V-M 4.181% 7/25/28 CUSIP 3136BQDE6 | 618,734.69 | 601,014.72- | 17,719.97 |
| 02/17/26 | | INTEREST RECEIVED GM FINANCIAL ABS 4.280% 4/16/30 CUSIP 362549AD9 \$0.00357/PV ON 1,965,000.00 PV DUE 2/16/26 | 7,008.50 | | |
| 02/17/26 | | INTEREST RECEIVED GM FINANCIAL ABS 4.850% 12/18/28 CUSIP 36268GAD7 \$0.00310/PV ON 624,554.75 PV DUE 2/16/26 | 2,524.24 | | |
| 02/17/26 | 46,492.72- | PAID DOWN GM FINANCIAL ABS 4.850% 12/18/28 CUSIP 36268GAD7 TO SETTLE ON 02/17/2026 | 46,492.72 | 46,483.37- | 9.35 |
| 02/18/26 | 1,635,000 | PURCHASED HONDA AUTO RECE ABS 3.780% 9/23/30 CUSIP 43815CAD0 AT \$99.9841 ON TRADE DATE 02/10/2026 TO SETTLE ON 02/18/2026 MITSUBISHI UFJ SECURITIES (USA) | 1,634,739.54- | 1,634,739.54 | |
| 02/17/26 | | INTEREST RECEIVED HYUNDAI AUTO ABS 3.880% 4/15/30 CUSIP 44935JAD8 \$0.00323/PV ON 5,770,000.00 PV DUE 2/15/26 | 18,656.33 | | |

STATEMENT OF TRANSACTIONS
FOR THE PERIOD FEBRUARY 1, 2026 THROUGH FEBRUARY 28, 2026

CITY OF SANTA CLARA- CUSTODY
ACCOUNT NUMBER XXXXXXXX

STATEMENT OF TRANSACTIONS

| DATE | PAR VALUE/SHARES | DESCRIPTION | CASH | COST VALUE | REALIZED GAIN/LOSS |
|----------|------------------|--|---------------|--------------|--------------------|
| 02/17/26 | | INTEREST RECEIVED HYUNDAI AUTO ABS 4.320% 10/15/29 CUSIP 44935CAD3 \$0.00360/PV ON 6,570,000.00 PV DUE 2/15/26 | 23,652.00 | | |
| 02/17/26 | | INTEREST RECEIVED HYUNDAI AUTO REC ABS 4.360% 12/17/29 CUSIP 44935XAD7 \$0.00363/PV ON 2,825,000.00 PV DUE 2/15/26 | 10,264.17 | | |
| 02/17/26 | | INTEREST RECEIVED HYUNDAI AUTO REC ABS 5.540% 10/16/28 CUSIP 44918CAD4 \$0.00334/PV ON 1,828,606.56 PV DUE 2/15/26 | 8,442.07 | | |
| 02/17/26 | 140,736.69- | PAID DOWN HYUNDAI AUTO REC ABS 5.540% 10/16/28 CUSIP 44918CAD4 TO SETTLE ON 02/17/2026 | 140,736.69 | 140,718.18- | 18.51 |
| 02/17/26 | | INTEREST RECEIVED KUBOTA CREDIT ABS 4.670% 6/15/29 CUSIP 50117FAC5 \$0.00389/PV ON 4,065,000.00 PV DUE 2/15/26 | 15,819.63 | | |
| 02/17/26 | | INTEREST RECEIVED META PLATFORMS INC 4.300% 8/15/29 CUSIP 30303M8S4 INTEREST ON 5,370,000.000 UNITS | 115,455.00 | | |
| 02/03/26 | 3,650,000 | PURCHASED MORGAN STANLEY V-D 4.213% 2/08/30 CUSIP 61776NU43 AT \$99.9960 ON TRADE DATE 02/02/2026 TO SETTLE ON 02/03/2026 BMOCM/BONDS | 3,649,854.00- | 3,649,854.00 | |

STATEMENT OF TRANSACTIONS
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CITY OF SANTA CLARA- CUSTODY
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STATEMENT OF TRANSACTIONS

| DATE | PAR VALUE/SHARES | DESCRIPTION | CASH | COST VALUE | REALIZED GAIN/LOSS |
|----------|------------------|---|---------------|--------------|--------------------|
| 02/03/26 | | ACCRUED INTEREST ON PURCHASE MORGAN STANLEY V-D 4.213% 2/08/30 CUSIP 61776NU43 | 427.15- | | |
| 02/05/26 | 5,000,000 | PURCHASED MORGAN STANLEY V-D 4.213% 2/08/30 CUSIP 61776NU43 AT \$100.0350 ON TRADE DATE 02/04/2026 TO SETTLE ON 02/05/2026 MERRILL LYNCH, PIERCE, FENNER | 5,001,750.00- | 5,001,750.00 | |
| 02/05/26 | | ACCRUED INTEREST ON PURCHASE MORGAN STANLEY V-D 4.213% 2/08/30 CUSIP 61776NU43 | 1,755.42- | | |
| 02/25/26 | | INTEREST RECEIVED NATIONAL RURAL MTN 4.150% 8/25/28 CUSIP 63743HFZ0 INTEREST ON 4,380,000.000 UNITS | 90,885.00 | | |
| 02/02/26 | | INTEREST RECEIVED PACCAR FINANCIAL MTN 4.600% 1/31/29 CUSIP 69371RS80 INTEREST ON 7,000,000.000 UNITS | 161,000.00 | | |
| 02/09/26 | | INTEREST RECEIVED PEPSICO INC 4.600% 2/07/30 CUSIP 713448GB8 INTEREST ON 2,380,000.000 UNITS | 54,740.00 | | |
| 02/17/26 | | INTEREST RECEIVED TOYOTA AUTO ABS 4.110% 3/15/30 CUSIP 89238VAD0 \$0.00343/PV ON 4,705,000.00 PV DUE 2/15/26 | 16,114.63 | | |

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CITY OF SANTA CLARA- CUSTODY
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STATEMENT OF TRANSACTIONS

| DATE | PAR VALUE/SHARES | DESCRIPTION | CASH | COST VALUE | REALIZED GAIN/LOSS |
|----------|------------------|--|--------------|---------------|--------------------|
| 02/17/26 | | INTEREST RECEIVED TOYOTA AUTO REC ABS 4.340% 11/15/29 CUSIP 89231HAD8 \$0.00362/PV ON 4,385,000.00 PV DUE 2/15/26 | 15,859.08 | | |
| 02/17/26 | | INTEREST RECEIVED TOYOTA AUTO REC ABS 5.540% 8/15/28 CUSIP 89239FAD4 \$0.00356/PV ON 1,328,929.87 PV DUE 2/15/26 | 6,135.23 | | |
| 02/17/26 | 90,436.79- | PAID DOWN TOYOTA AUTO REC ABS 5.540% 8/15/28 CUSIP 89239FAD4 TO SETTLE ON 02/17/2026 | 90,436.79 | 90,427.04- | 9.75 |
| 02/02/26 | | INTEREST RECEIVED U.S. TREASURY BONDS 4.125% 7/31/28 CUSIP 91282CHQ7 INTEREST ON 4,950,000.000 UNITS | 102,093.75 | | |
| 02/06/26 | 8,150,000- | SOLD U.S. TREASURY BONDS 4.125% 11/30/29 CUSIP 91282CMA6 AT \$101.6445 ON TRADE DATE 02/05/2026 TO SETTLE ON 02/06/2026 HSBC SECURITIES, INC. | 8,284,029.30 | 8,140,017.16- | 144,012.14 |
| 02/06/26 | | ACCRUED INTEREST ON SALE U.S. TREASURY BONDS 4.125% 11/30/29 CUSIP 91282CMA6 | 62,804.26 | | |
| 02/02/26 | | INTEREST RECEIVED U.S. TREASURY NOTES 2.750% 7/31/27 CUSIP 91282CFB2 INTEREST ON 9,350,000.000 UNITS | 128,562.50 | | |

STATEMENT OF TRANSACTIONS
FOR THE PERIOD FEBRUARY 1, 2026 THROUGH FEBRUARY 28, 2026

CITY OF SANTA CLARA- CUSTODY
ACCOUNT NUMBER XXXXXXXX

STATEMENT OF TRANSACTIONS

| DATE | PAR VALUE/SHARES | DESCRIPTION | CASH | COST VALUE | REALIZED GAIN/LOSS |
|----------|------------------|--|----------------|----------------|--------------------|
| 02/02/26 | | INTEREST RECEIVED U.S. TREASURY NOTES 3.500% 1/31/28 CUSIP 91282CGH8 INTEREST ON 855,000.000 UNITS | 14,962.50 | | |
| 02/26/26 | 11,850,000- | SOLD U.S. TREASURY NOTES 3.625% 8/31/30 CUSIP 91282CNX5 AT \$100.1445 ON TRADE DATE 02/23/2026 TO SETTLE ON 02/26/2026 BMOCM/BONDS | 11,867,126.95 | 11,795,865.47- | 71,261.48 |
| 02/26/26 | | ACCRUED INTEREST ON SALE U.S. TREASURY NOTES 3.625% 8/31/30 CUSIP 91282CNX5 | 212,407.98 | | |
| 02/05/26 | 12,525,000 | PURCHASED U.S. TREASURY NOTES 3.750% 1/31/31 CUSIP 91282CPW5 AT \$99.6484 ON TRADE DATE 02/04/2026 TO SETTLE ON 02/05/2026 BARCLAYS CAPITAL INC. FIXED IN | 12,480,966.80- | 12,480,966.80 | |
| 02/05/26 | | ACCRUED INTEREST ON PURCHASE U.S. TREASURY NOTES 3.750% 1/31/31 CUSIP 91282CPW5 | 6,487.40- | | |
| 02/13/26 | 6,730,000- | SOLD U.S. TREASURY NOTES 3.750% 12/31/28 CUSIP 91282CJR3 AT \$100.6641 ON TRADE DATE 02/10/2026 TO SETTLE ON 02/13/2026 BMOCM/BONDS | 6,774,691.41 | 6,657,710.03- | 116,981.38 |
| 02/13/26 | | ACCRUED INTEREST ON SALE U.S. TREASURY NOTES 3.750% 12/31/28 CUSIP 91282CJR3 | 30,675.41 | | |

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FOR THE PERIOD FEBRUARY 1, 2026 THROUGH FEBRUARY 28, 2026

CITY OF SANTA CLARA- CUSTODY
ACCOUNT NUMBER XXXXXXXX

STATEMENT OF TRANSACTIONS

| DATE | PAR VALUE/SHARES | DESCRIPTION | CASH | COST VALUE | REALIZED GAIN/LOSS |
|----------|------------------|--|---------------|----------------|--------------------|
| 02/02/26 | | INTEREST RECEIVED U.S. TREASURY NOTES 3.875% 7/31/30 CUSIP 91282CNN7 INTEREST ON 9,575,000.000 UNITS | 185,515.63 | | |
| 02/02/26 | | INTEREST RECEIVED U.S. TREASURY NOTES 4.000% 1/31/29 CUSIP 91282CJW2 INTEREST ON 16,165,000.000 UNITS | 323,300.00 | | |
| 02/05/26 | 4,950,000- | SOLD U.S. TREASURY NOTES 4.000% 1/31/29 CUSIP 91282CJW2 AT \$101.0117 ON TRADE DATE 02/04/2026 TO SETTLE ON 02/05/2026 MORGAN STANLEY & CO. | 5,000,080.08 | 4,945,469.72- | 54,610.36 |
| 02/05/26 | | ACCRUED INTEREST ON SALE U.S. TREASURY NOTES 4.000% 1/31/29 CUSIP 91282CJW2 | 2,734.81 | | |
| 02/02/26 | | INTEREST RECEIVED U.S. TREASURY NOTES 4.000% 7/31/29 CUSIP 91282CLC3 INTEREST ON 9,575,000.000 UNITS | 191,500.00 | | |
| 02/05/26 | 12,205,000- | SOLD U.S. TREASURY NOTES 4.125% 2/15/27 CUSIP 91282CKA8 AT \$100.5469 ON TRADE DATE 02/04/2026 TO SETTLE ON 02/05/2026 BICWFSLUS33 WELLS FARGO SECURI | 12,271,746.09 | 12,180,208.59- | 91,537.50 |
| 02/05/26 | | ACCRUED INTEREST ON SALE U.S. TREASURY NOTES 4.125% 2/15/27 CUSIP 91282CKA8 | 238,047.25 | | |

STATEMENT OF TRANSACTIONS
FOR THE PERIOD FEBRUARY 1, 2026 THROUGH FEBRUARY 28, 2026

CITY OF SANTA CLARA- CUSTODY
ACCOUNT NUMBER XXXXXXXX

STATEMENT OF TRANSACTIONS

| DATE | PAR VALUE/SHARES | DESCRIPTION | CASH | COST VALUE | REALIZED GAIN/LOSS |
|----------|------------------|---|------------|-------------|--------------------|
| 02/02/26 | | INTEREST RECEIVED U.S. TREASURY NOTES 4.250% 1/31/30 CUSIP 91282CMG3 INTEREST ON 6,225,000.000 UNITS | 132,281.25 | | |
| 02/17/26 | | INTEREST RECEIVED US TREASURY BOND 5.250% 2/15/29 CUSIP 912810FG8 INTEREST ON 8,610,000.000 UNITS | 226,012.50 | | |
| 02/17/26 | | INTEREST RECEIVED US TREASURY BOND 6.375% 8/15/27 CUSIP 912810FA1 INTEREST ON 9,390,000.000 UNITS | 299,306.25 | | |
| 02/17/26 | | INTEREST RECEIVED US TREASURY NOTE 2.250% 8/15/27 CUSIP 9128282R0 INTEREST ON 4,540,000.000 UNITS | 51,075.00 | | |
| 02/18/26 | 150,000- | SOLD US TREASURY NOTE 2.375% 5/15/27 CUSIP 912828X88 AT \$98.6914 ON TRADE DATE 02/13/2026 TO SETTLE ON 02/18/2026 GOLDMAN SACHS | 148,037.11 | 145,792.97- | 2,244.14 |
| 02/18/26 | | ACCRUED INTEREST ON SALE US TREASURY NOTE 2.375% 5/15/27 CUSIP 912828X88 | 934.91 | | |
| 02/20/26 | | INTEREST RECEIVED VOLKSWAGEN AUTO ABS 4.500% 8/20/29 CUSIP 92868MAD1 \$.00375/PV ON 6,905,000.00 PV DUE 2/20/26 | 25,893.75 | | |

STATEMENT OF TRANSACTIONS
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CITY OF SANTA CLARA- CUSTODY
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STATEMENT OF TRANSACTIONS

| DATE | PAR VALUE/SHARES | DESCRIPTION | CASH | COST VALUE | REALIZED GAIN/LOSS |
|-----------------------|------------------|---|-------------|-------------------------|--------------------|
| 02/25/26 | | INTEREST RECEIVED VR FHLMC MULTIFAMI 3.224% 3/25/27 CUSIP 3137BXQY1 \$0.00269/PV ON 8,000,000.00 PV DUE 2/25/26 | 21,493.34 | | |
| 02/24/26 | | INTEREST RECEIVED VR JPMORGAN CHASE & 2.947% 2/24/28 CUSIP 46647PCW4 INTEREST ON 2,925,000.000 UNITS | 43,099.88 | | |
| ENDING BALANCE | | | 0.00 | 1,250,913,571.14 | |

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