



# INVESTMENT REPORT

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Oceanside Investment Portfolio | As of June 30, 2025

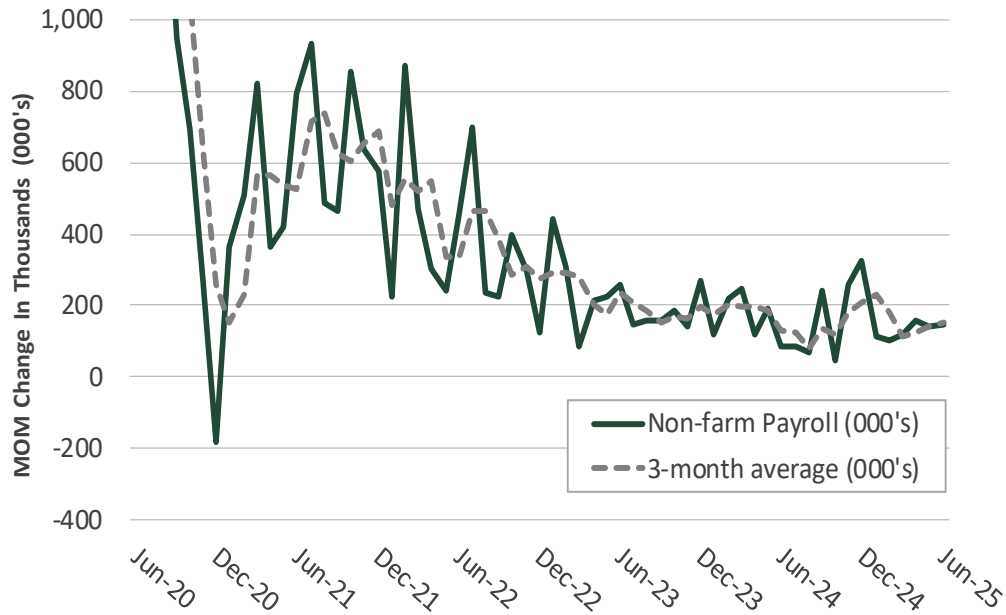
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or contact [clientservice@chandlerasset.com](mailto:clientservice@chandlerasset.com)

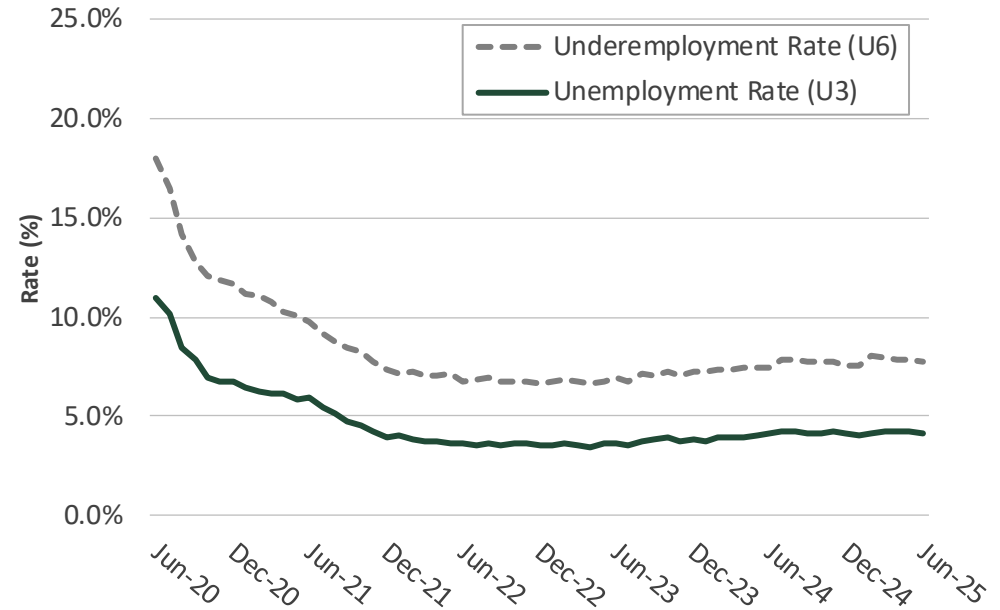
- Recent economic data suggest slower growth in 2025 and greater market uncertainty as the effects of fiscal policy unfold. Inflationary trends have subsided, but some components remain sticky, and core levels remain above the Fed's target. The labor market reflects improved balance between supply and demand for workers. While job creation has moderated, the unemployment rate remains low; however, continuing jobless claims remain elevated implying a less robust labor market. Given the economic outlook, we expect gradual normalization of monetary policy and a steepening yield curve.
  
- As broadly anticipated, the Federal Open Market Committee (FOMC) left the Federal Funds Rate unchanged at the range of 4.25 - 4.50% at the June meeting. Fed Chair Powell continued to emphasize the Committee's "wait and see" approach amidst economic uncertainty that remains elevated but diminished. Federal Reserve officials continued to pencil in two rate cuts in 2025.
  
- US Treasury yields declined in June. The 2-year Treasury yield fell 18 basis points to 3.72%, the 5-year Treasury dropped 17 basis points to 3.80%, and the 10-year Treasury yield also declined 17 basis points to 4.23%. The spread between the 2-year and 10-year Treasury yield points on the curve edged up to +51 basis points at June month-end versus +50 basis points at May month-end. The spread between the 2-year Treasury and 10-year Treasury yield one year ago was -36 basis points. The spread between the 3-month and 10-year Treasury yield points on the curve was -7 basis points in June, versus -6 basis points in May.

Nonfarm Payroll (000's)



Source: US Department of Labor

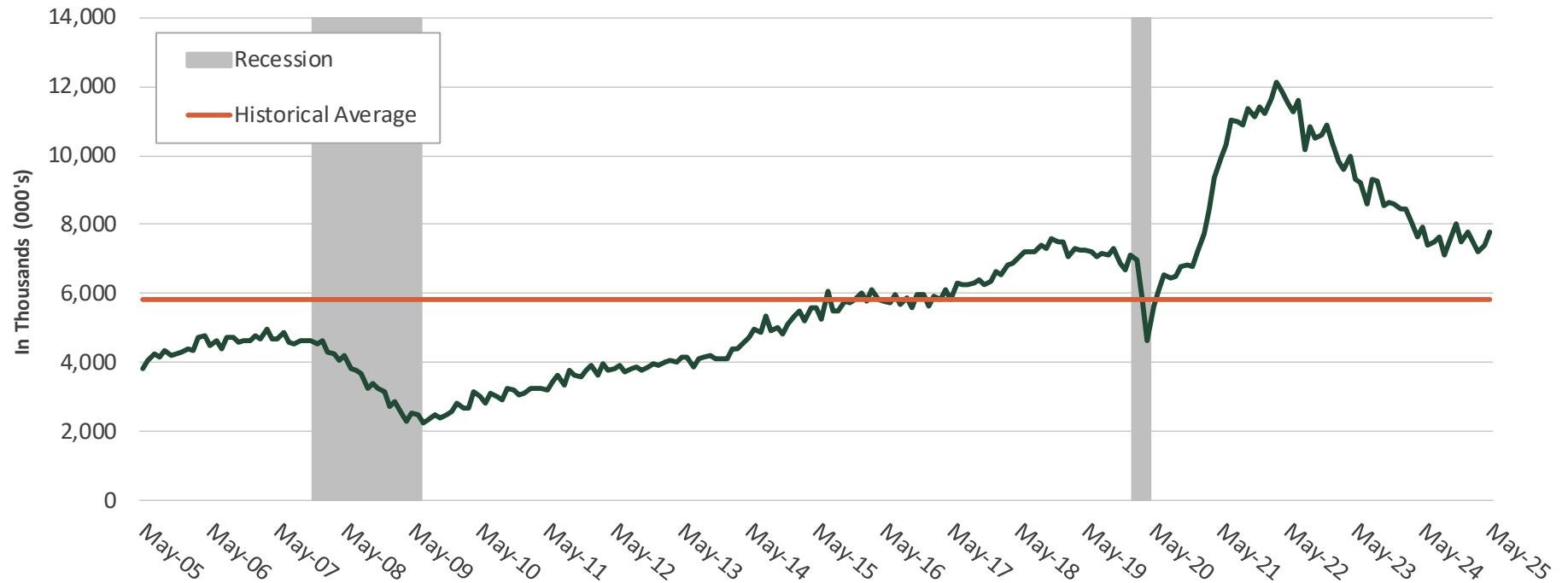
Unemployment Rate



Source: US Department of Labor

The U.S. economy added 147,000 jobs in June, exceeding consensus expectations, and the last two months were revised up by 16,000. Gains were primarily driven by state and local government education, while job growth in service sectors languished. The three-month moving average and six-month moving average payrolls totaled 150,000 and 130,000 respectively. The unemployment rate declined to 4.1% in June from 4.2% in May, due to a shrinking labor force. The labor participation rate dipped to 62.3%, remaining below the pre-pandemic level of 63.3%. The U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons dropped to 7.7% in June. Average hourly earnings fell slightly, marking a 3.7% year-over-year increase.

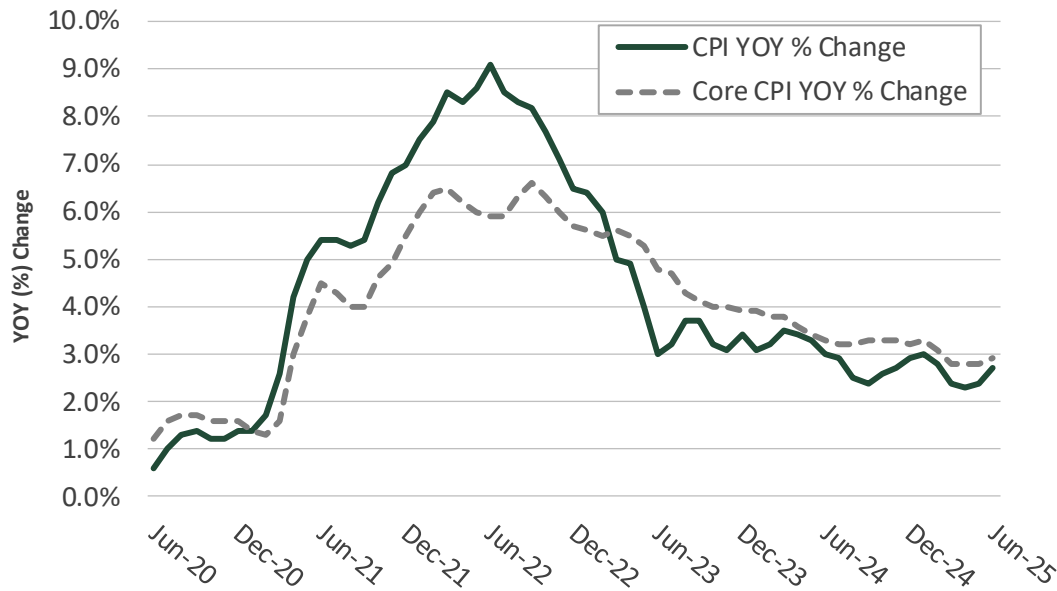
## Job Openings



Source: US Department of Labor

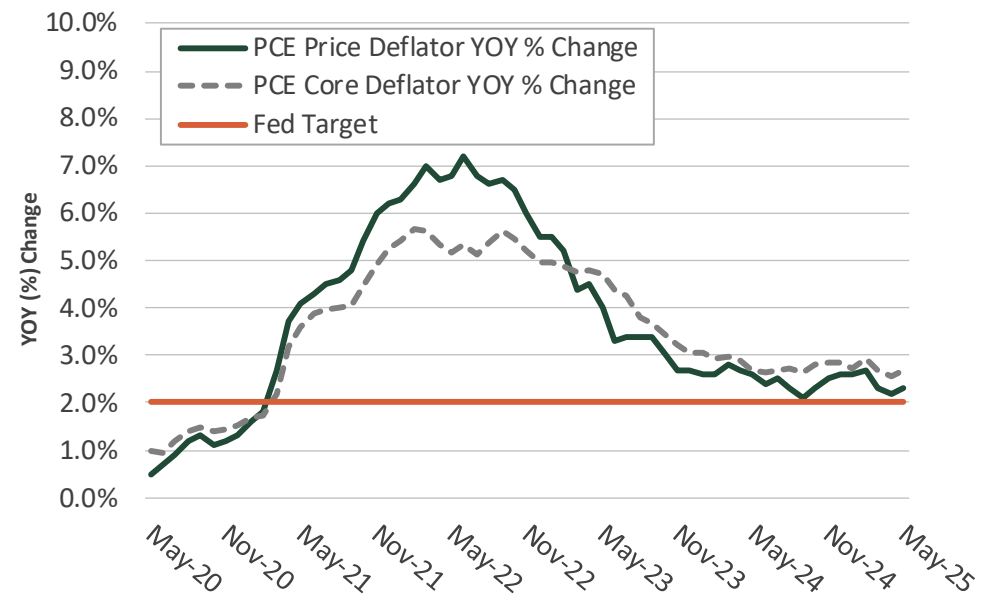
The Labor Department's Job Openings and Labor Turnover Survey (JOLTS) unexpectedly rose to 7.77 million new job openings in May from 7.40 million in April. Layoffs declined and the quits rate increased. Job openings indicate a ratio of approximately 1.1 jobs for each unemployed individual, representing a relatively balanced labor market.

Consumer Price Index (CPI)



Source: US Department of Labor

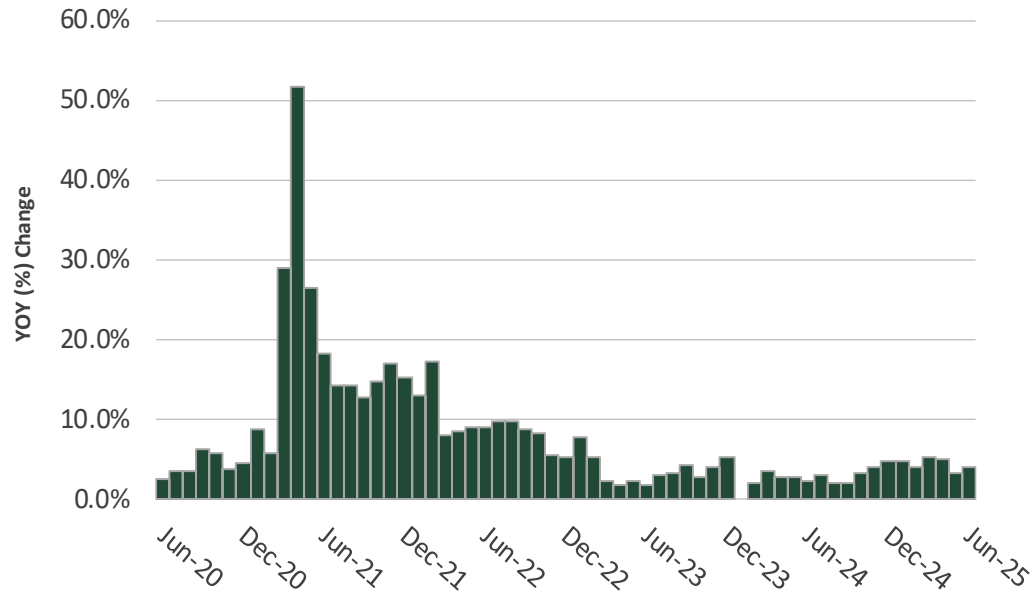
Personal Consumption Expenditures (PCE)



Source: US Department of Commerce

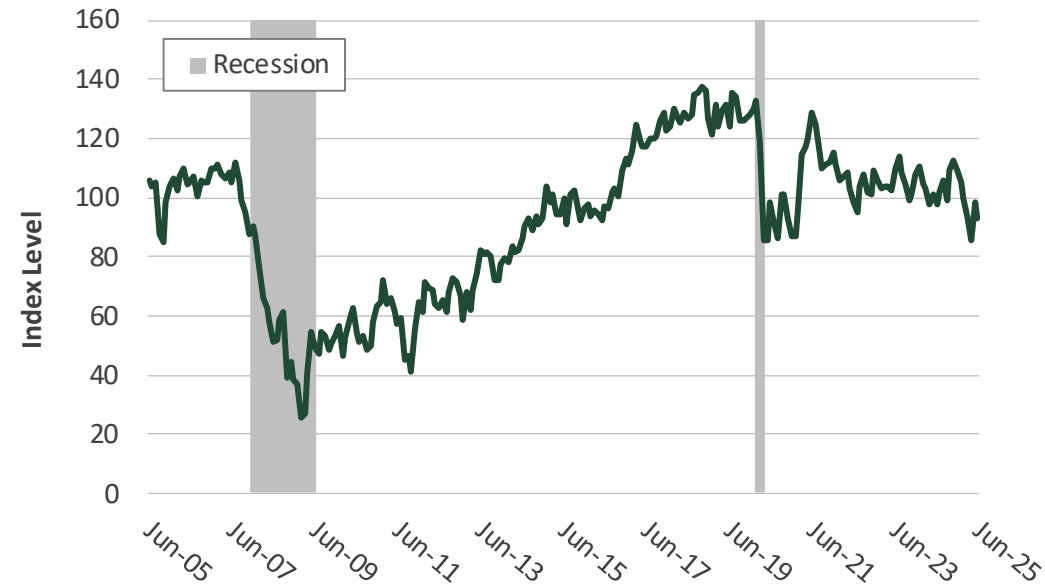
In June, the Consumer Price Index (CPI) increased 0.3% month-over-month and rose 2.7% year-over-year, while the Core CPI rose 0.2% month-over-month and 2.9% year-over-year. The Personal Consumption Expenditures (PCE) price index increased 0.1% month-over-month and rose 2.3% year-over-year in May. The Core PCE deflator, which excludes food and energy and is the Fed's preferred gauge, increased 0.2% month-over-month and 2.7% year-over-year, up from April's 2.6% year-over-year increase. Although inflation has trended toward the Federal Reserve's 2% target, the overall impact of tariff policy has not yet fully flowed through to the US economy.

Retail Sales YOY % Change



Source: US Department of Commerce

Consumer Confidence

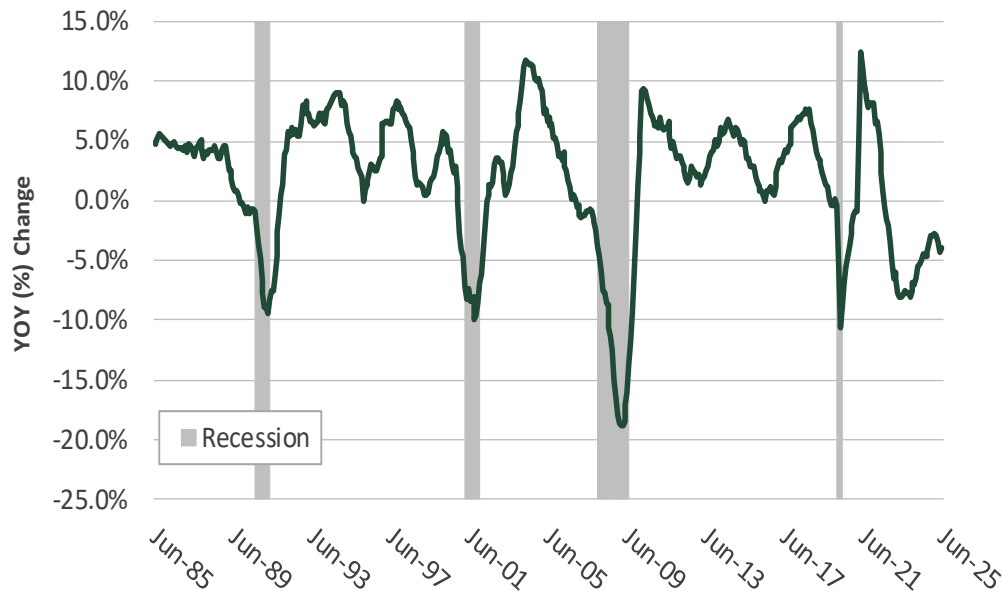


Source: The Conference Board

All time high is 144.70 (1/31/00); All time low is 25.30 (2/28/09)

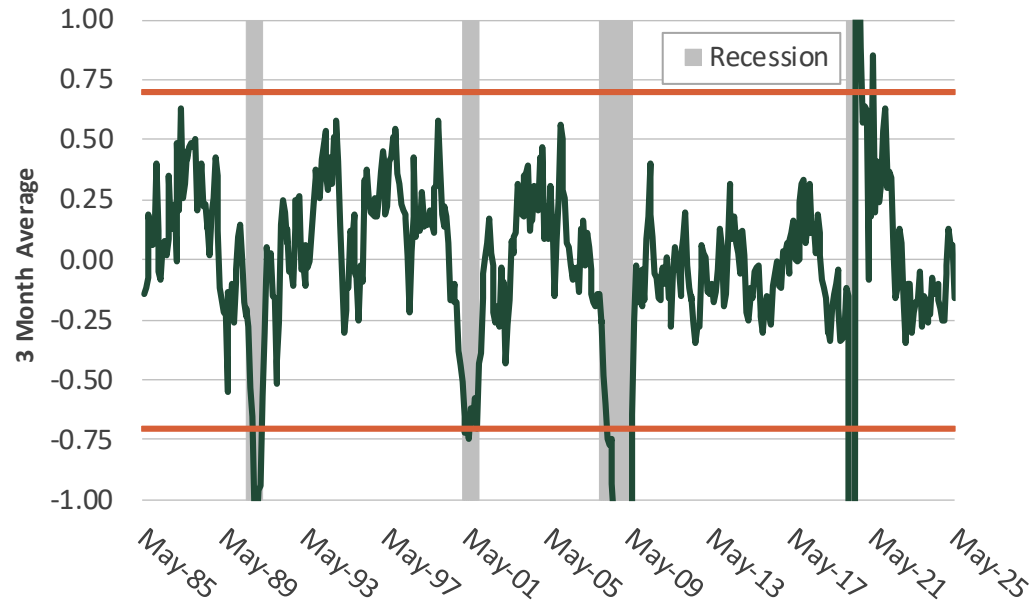
Advance Retail Sales were up 0.6% month-over-month in June, rebounding from a 0.9% decline in May and exceeding consensus forecasts. Auto sales led the increase. Control group sales, which feed into GDP, increased by 0.5%. On a year-over-year basis, Retail Sales grew 3.9% in June, following a 3.3% increase in May. The Conference Board's Consumer Confidence Index dropped to 93.0 in June from 98.4 in May, as consumers' assessment of both the current situation and future expectations for income and labor markets soured. While the consumer has been resilient, elevated inflation expectations, concerns about trade policies and tariffs, and general economic and policy uncertainty could pose potential risks to future spending.

## Leading Economic Indicators (LEI)



Source: The Conference Board

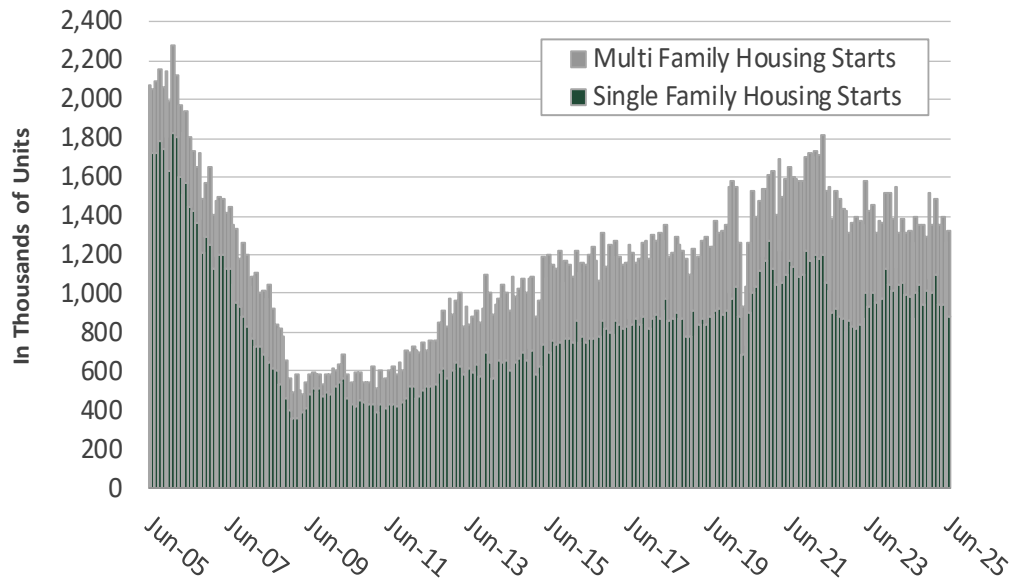
## Chicago Fed National Activity Index (CFNAI)



Source: Federal Reserve Bank of Chicago

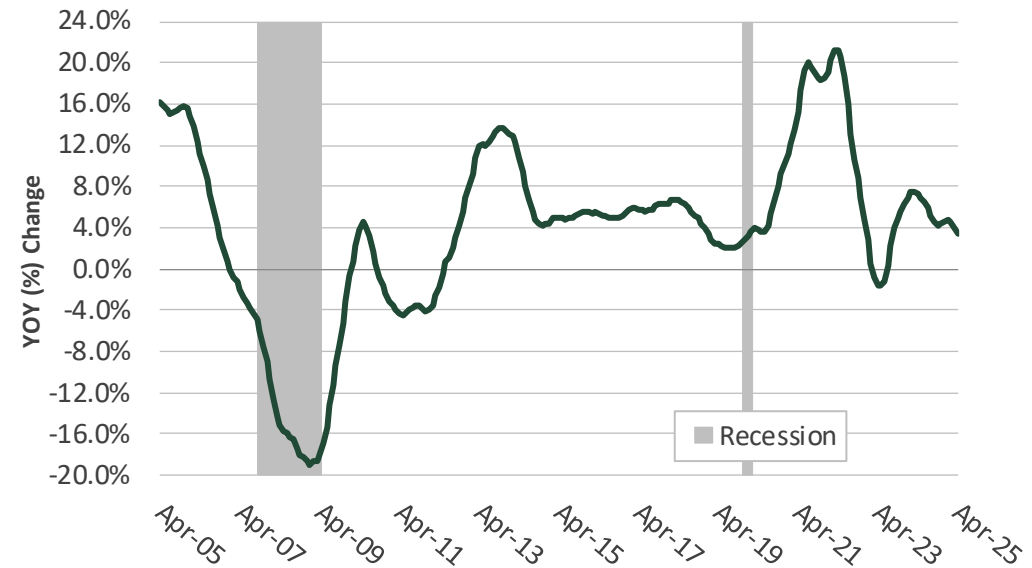
The Conference Board's Leading Economic Index (LEI) fell by 0.3% in June, following a flat reading in May. The LEI decreased by 4.0% year-over-year. The Conference Board is expecting economic growth to slow substantially in 2025 due to consumer pessimism, persistently soft manufacturing new orders, and rising first-time jobless claims. The Chicago Fed National Activity Index (CFNAI) improved to -0.28 in May from a downwardly revised -0.36 in April. The three-month moving average dropped to -0.16 in May from 0.06 in April, indicating slightly below trend growth.

Annualized Housing Starts



Source: US Department of Commerce

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

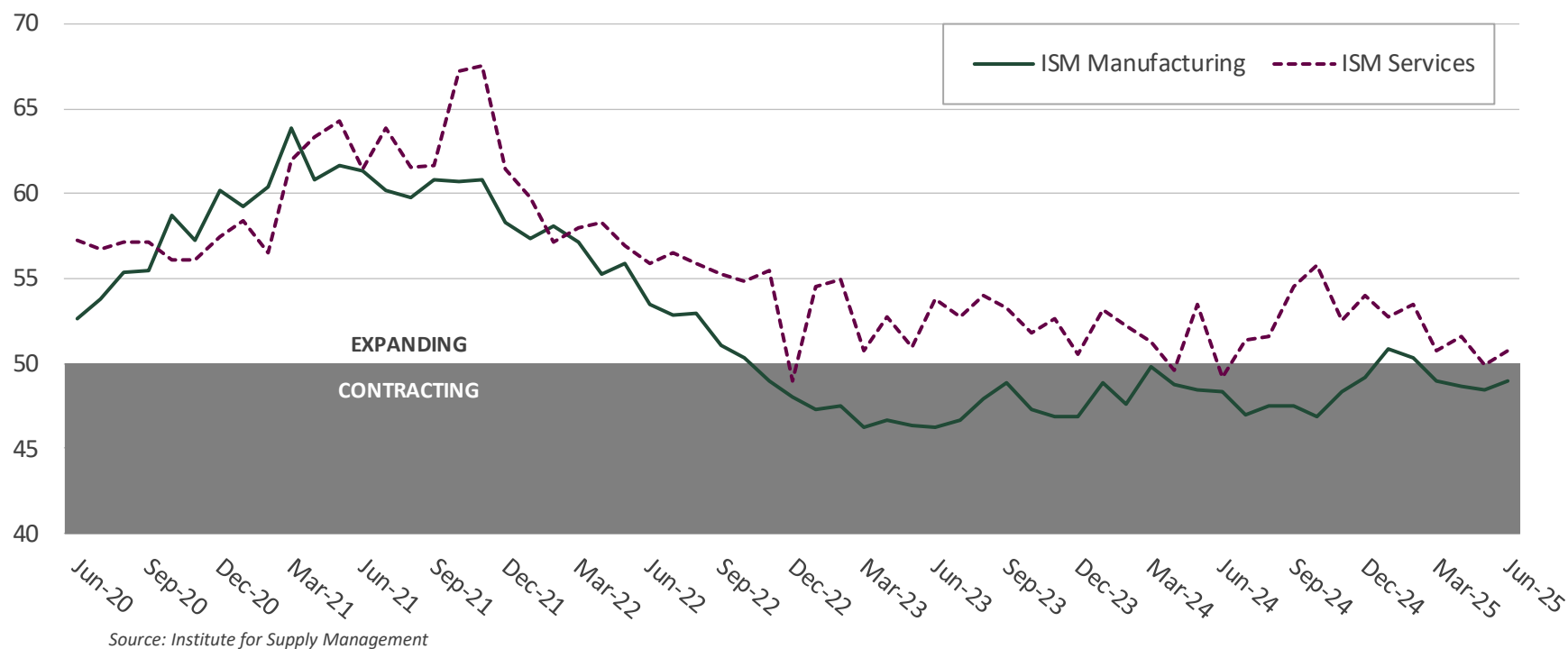


Source: S&amp;P

Housing starts increased 4.6% month-over-month in June to a seasonally adjusted annual rate of 1.321 million units. Multi-family starts drove the gain, while single-family starts fell on weak buyer demand. The Freddie Mac 30-year fixed rate mortgage averaged approximately 6.8% in June. According to the Case-Shiller 20-City Home Price Index, housing prices rose 3.4% year-over-year in April, compared to 4.1% in March. Limited inventory, elevated mortgage rates, and lack of affordability continue to weigh on the housing market.



Institute of Supply Management (ISM) Surveys



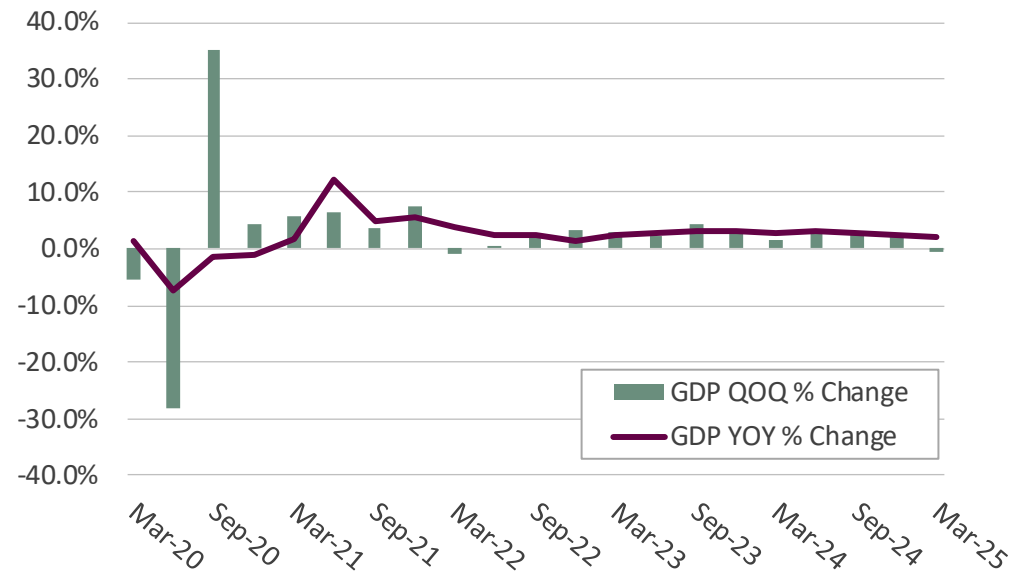
The Institute for Supply Management (ISM) Manufacturing index edged up to 49.0 in June from 48.5 in May, indicating a continuation of modest contraction in the sector. Inventories and production improved as companies worked through backlogs, while employment and new orders contracted. The ISM Services index increased to 50.8 in June from 49.9 in May, as new orders improved. However, ongoing concerns about the impact of tariffs remain. A reading over 50 indicates expansion, while a reading under 50 indicates contraction.

## GROSS DOMESTIC PRODUCT (GDP)

Components of GDP	6/24	9/24	12/24	3/25
Personal Consumption Expenditures	1.9%	2.5%	2.7%	0.3%
Gross Private Domestic Investment	1.5%	0.2%	-1.0%	3.9%
Net Exports and Imports	-0.9%	-0.4%	0.3%	-4.6%
Federal Government Expenditures	0.3%	0.6%	0.3%	-0.3%
State and Local (Consumption and Gross Investment)	0.3%	0.3%	0.3%	0.2%
<b>Total</b>	<b>3.0%</b>	<b>3.1%</b>	<b>2.5%</b>	<b>-0.5%</b>

Source: US Department of Commerce

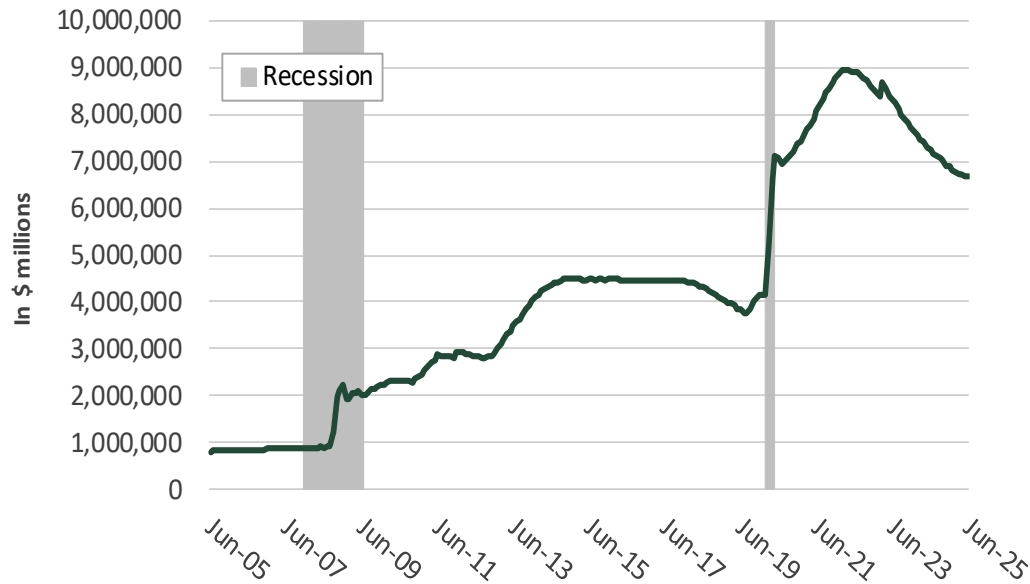
## Gross Domestic Product (GDP)



Source: US Department of Commerce

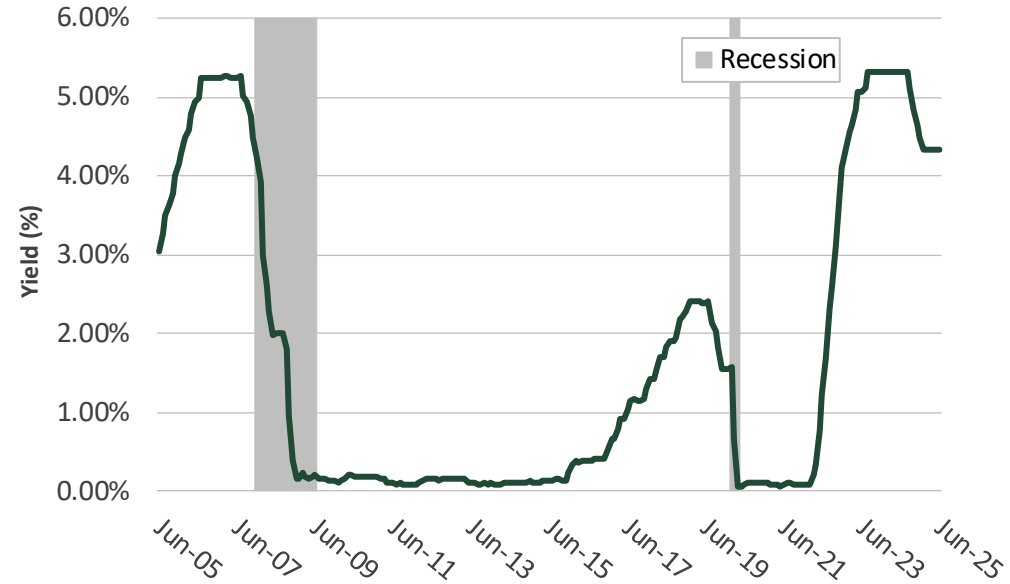
Real GDP decreased at an annualized rate of 0.5% in the first quarter of 2025, according to the third and final estimate from the Bureau of Economic Analysis, a downward revision from the previously estimated 0.2% decline. This marks the first negative quarter since 2022. The primary driver of the downward revision was weaker personal consumption expenditures. Net exports remained the primary drag on growth, as imports rose sharply in anticipation of higher tariffs. Gross investment contributed positively, powered by business decisions to get ahead of possible cost increases. The consensus projection calls for 2.1% growth for the second quarter and 1.5% for the full year 2025.

Federal Reserve Balance Sheet Assets



Source: Federal Reserve

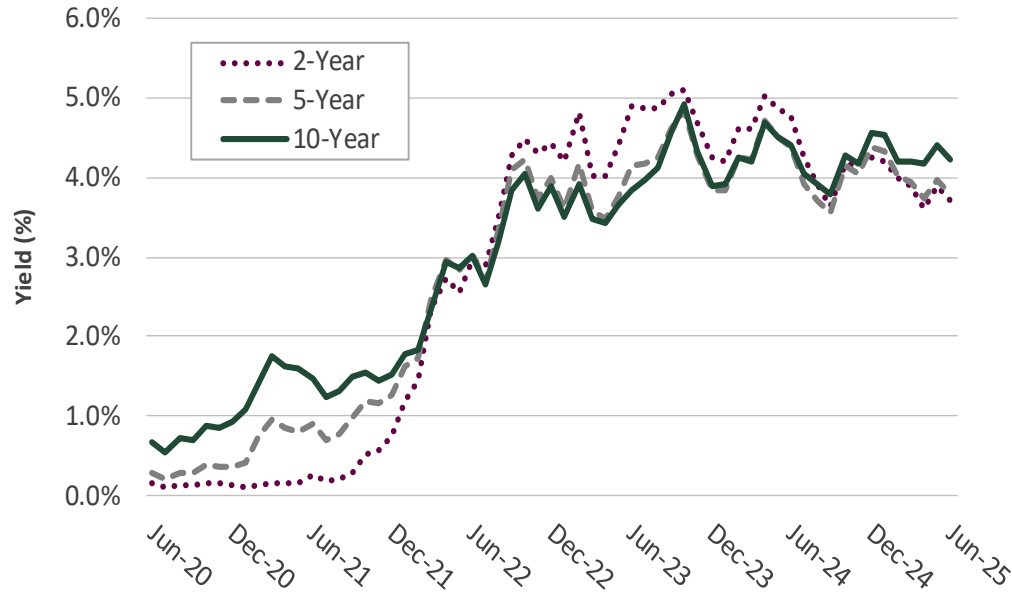
Effective Federal Funds Rate



Source: Bloomberg

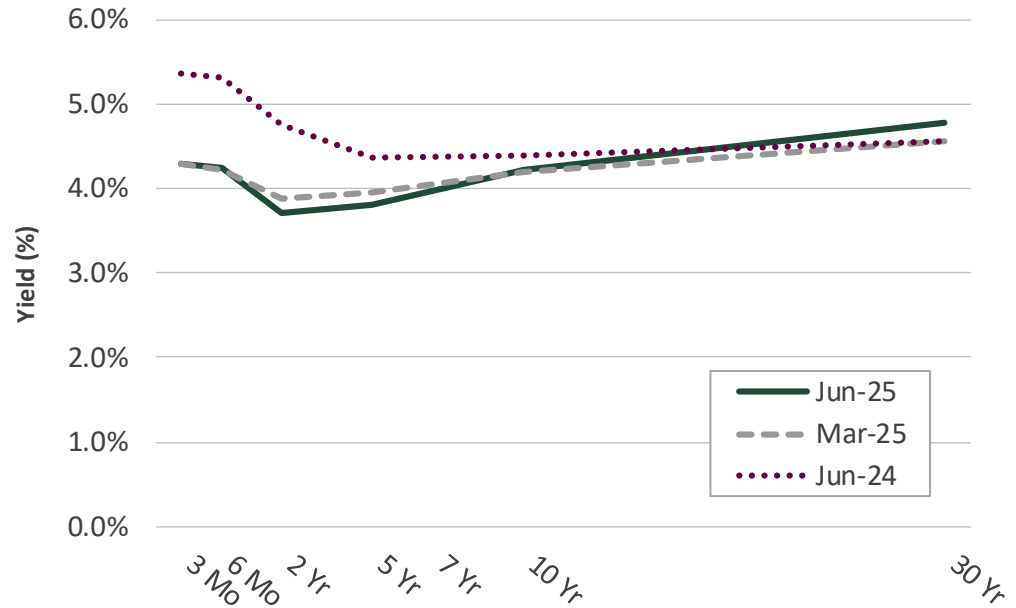
As broadly anticipated, the Federal Open Market Committee (FOMC) left the Federal Funds Rate unchanged at the range of 4.25 - 4.50% at the June meeting. In the Summary of Economic Projections (SEP), Federal Reserve officials continued to pencil in two rate cuts in 2025, while downgrading estimates for economic growth and raising forecasts for both unemployment and inflation this year. The statement indicated that uncertainty about the economic outlook remained elevated but had diminished. The monthly redemption cap on Treasuries will remain at \$5 billion, while the cap on agencies and mortgage-backed securities will be maintained at \$35 billion. Since the Fed began its Quantitative Tightening campaign in June 2022, securities holdings have declined by about \$2.2 trillion to approximately \$6.7 trillion.

US Treasury Note Yields



Source: Bloomberg

US Treasury Yield Curve



Source: Bloomberg

At the end of June, the 2-year Treasury yield was 103 basis points lower, and the 10-Year Treasury yield was 17 basis points lower, year-over-year. The spread between the 2-year and 10-year Treasury yield points on the curve edged up to +51 basis points at June month-end versus +50 basis points at May month-end. The recent yield curve inversion which began in July 2022 was historically long. The average historical spread (since 2005) is about +99 basis points. The spread between the 3-month and 10-year Treasury yield points on the curve was -7 basis points in June, versus -6 basis points in May.

### Investment Objectives

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

### Chandler Asset Management Performance Objective

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

### Strategy

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

## STATEMENT OF COMPLIANCE

Oceanside Cons | Account #11053 | As of June 30, 2025

Rules Name	Limit	Actual	Compliance Status	Notes
<b>AGENCY MORTGAGE SECURITIES (CMOS)</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	100.0	2.9	Compliant	
Max % Issuer (MV)	30.0	2.9	Compliant	
Max Maturity (Years)	5.0	4.2	Compliant	
<b>ASSET-BACKED SECURITIES (ABS)</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	20.0	11.4	Compliant	
Max % Issuer (MV)	5.0	0.8	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
<b>BANKERS' ACCEPTANCES</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
<b>CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	30.0	0.0	Compliant	
<b>COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
<b>COMMERCIAL PAPER</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	40.0	0.0	Compliant	

## STATEMENT OF COMPLIANCE

Oceanside Cons | Account #11053 | As of June 30, 2025

Rules Name	Limit	Actual	Compliance Status	Notes
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
<b>CORPORATE MEDIUM TERM NOTES</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	30.0	18.6	Compliant	
Max % Issuer (MV)	5.0	1.3	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
<b>FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
<b>FEDERAL AGENCIES</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	100.0	8.8	Compliant	
Max % Issuer (MV)	30.0	6.3	Compliant	
Max Callables (MV)	20.0	6.6	Compliant	
Max Maturity (Years)	5	2	Compliant	
<b>LOCAL AGENCY INVESTMENT FUND (LAIF)</b>				
Downgrade	0.0	0.0	Compliant	
Max Concentration (MV)	75.0	1.0	Compliant	
<b>LOCAL GOVERNMENT INVESTMENT POOL (LGIP)</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	15.0	12.8	Compliant	
<b>MONEY MARKET MUTUAL FUNDS</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	20.0	1.5	Compliant	
Max % Issuer (MV)	20.0	1.5	Compliant	

## STATEMENT OF COMPLIANCE

Oceanside Cons | Account #11053 | As of June 30, 2025

Rules Name	Limit	Actual	Compliance Status	Notes
Min Rating (AAA by 2)	0.0	0.0	Compliant	
<b>MORTGAGE-BACKED SECURITIES (NON-AGENCY)</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
<b>MUNICIPAL SECURITIES (CA, LOCAL AGENCY)</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	30.0	2.0	Compliant	
Max % Issuer (MV)	5.0	0.3	Compliant	
Max Maturity (Years)	5	1	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
<b>MUNICIPAL SECURITIES (CA, OTHER STATES)</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	30.0	2.0	Compliant	
Max % Issuer (MV)	5.0	0.6	Compliant	
Max Maturity (Years)	5	1	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
<b>MUTUAL FUNDS</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
<b>NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	30.0	0.2	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	1	Compliant	



## STATEMENT OF COMPLIANCE



Oceanside Cons | Account #11053 | As of June 30, 2025

Rules Name	Limit	Actual	Compliance Status	Notes
Min Rating (A-1 or A- by 1)	0.0	0.0	Compliant	
<b>REPURCHASE AGREEMENTS</b>				
Downgrade	0.0	0.0	Compliant	
Max Maturity (Years)	1.0	0.0	Compliant	
<b>SUPRANATIONAL OBLIGATIONS</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	30.0	5.2	Compliant	
Max % Issuer (MV)	10.0	3.4	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
<b>U.S. TREASURIES</b>				
Downgrade	0.0	0.0	Compliant	
Max % (MV)	100.0	34.5	Compliant	
Max Maturity (Years)	5	4	Compliant	

## PORTFOLIO SUMMARY

Oceanside Investment Portfolio | Account #11050 | As of June 30, 2025

### Portfolio Characteristics

Average Modified Duration	2.34
Average Coupon	3.64%
Average Purchase YTM	3.71%
Average Market YTM	4.02%
Average Credit Quality*	AA+
Average Final Maturity	2.83
Average Life	2.40

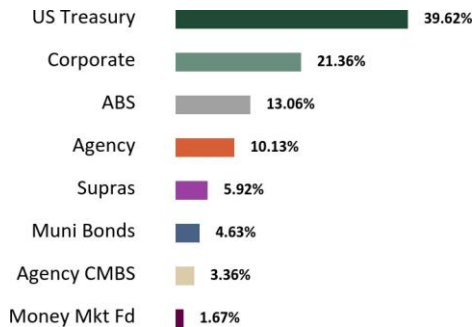
### Account Summary

	End Values as of 03/31/2025	End Values as of 06/30/2025
Market Value	522,224,078.16	539,632,682.70
Accrued Interest	3,337,215.97	3,729,517.63
<b>Total Market Value</b>	<b>525,561,294.13</b>	<b>543,362,200.33</b>
Income Earned	4,508,195.85	4,770,308.83
Cont/WD	(50,067.93)	9,949,199.89
Par	525,385,841.44	539,251,106.40
Book Value	523,558,450.33	537,673,752.95
Cost Value	523,902,561.41	537,627,952.17

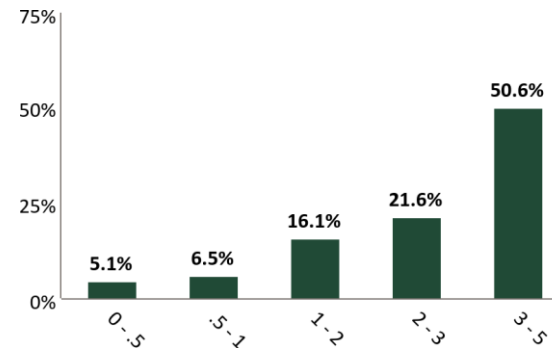
### Top Issuers

Government of The United States	40.05%
Federal Home Loan Banks	7.19%
International Bank for Recon and Dev	3.96%
FHLMC	3.36%
American Express Credit Master Trust	2.09%
Farm Credit System	1.74%
The Bank of New York Mellon Corporation	1.67%
John Deere Owner Trust	1.66%

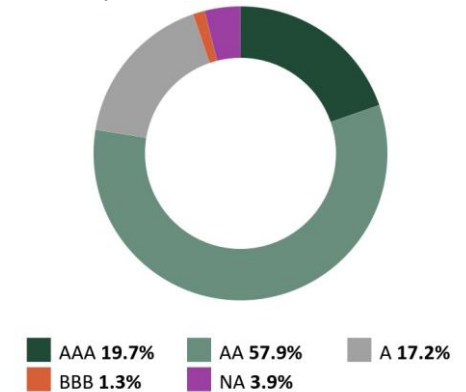
### Sector Allocation



### Maturity Distribution



### Credit Quality



### Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (03/01/23)
Oceanside Investment Portfolio	0.74%	1.48%	3.49%	6.36%	5.60%	--	--	--	5.30%
Benchmark Return	0.74%	1.36%	3.39%	6.06%	5.11%	--	--	--	4.86%

\*\*Periods over 1 year are annualized.

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

## PORTFOLIO CHARACTERISTICS



Oceanside Investment Portfolio | Account #11050 | As of June 30, 2025

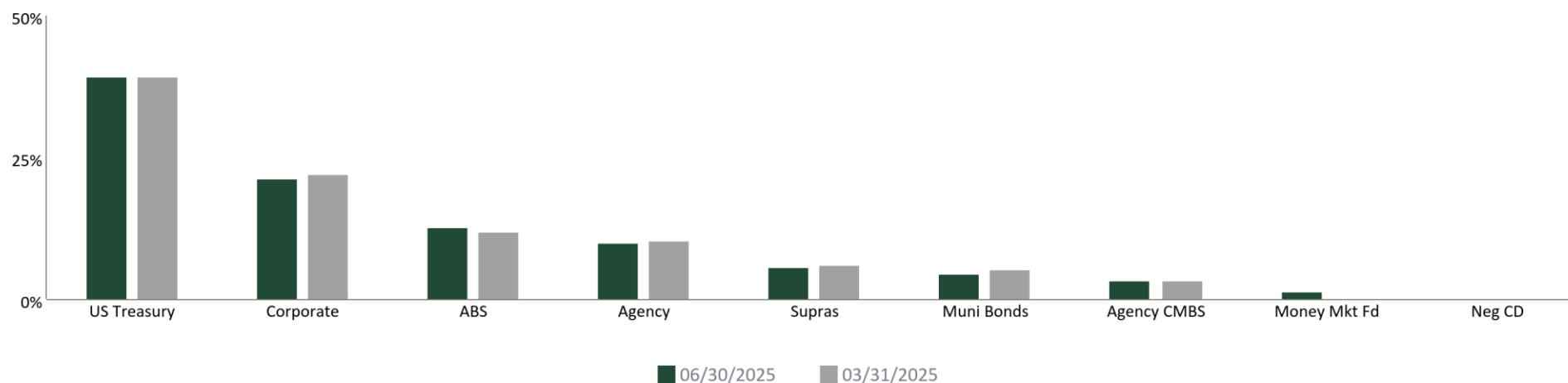
	Benchmark*	6/30/2025 Portfolio	3/31/2025 Portfolio
Average Maturity (yrs)	2.65	2.83	2.85
Average Modified Duration	2.48	2.34	2.36
Average Purchase Yield		3.71%	3.58%
Average Market Yield	3.78%	4.02%	4.19%
Average Quality**	AA+	AA+	AA+
Total Market Value		543,362,200	525,561,294

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

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

## SECTOR DISTRIBUTION

Oceanside Investment Portfolio | Account #11050 | As of June 30, 2025



### Sector as a Percentage of Market Value

Sector	06/30/2025	03/31/2025
US Treasury	39.62%	39.26%
Corporate	21.36%	22.43%
ABS	13.06%	12.25%
Agency	10.13%	10.40%
Supras	5.92%	6.07%
Muni Bonds	4.63%	5.49%
Agency CMBS	3.36%	3.45%
Money Mkt Fd	1.67%	0.43%
Neg CD	0.22%	0.23%

## ISSUERS

Oceanside Investment Portfolio | Account #11050 | As of June 30, 2025

Issuer	Investment Type	% Portfolio
Government of The United States	US Treasury	39.62%
Federal Home Loan Banks	Agency	7.19%
International Bank for Recon and Dev	Supras	3.96%
FHLMC	Agency CMBS	3.36%
American Express Credit Master Trust	ABS	2.09%
Farm Credit System	Agency	1.74%
The Bank of New York Mellon Corporation	Money Mkt Fd	1.67%
John Deere Owner Trust	ABS	1.66%
Chase Issuance Trust	ABS	1.52%
JPMorgan Chase & Co.	Corporate	1.47%
Inter-American Development Bank	Supras	1.46%
Bank of America Corporation	Corporate	1.29%
Honda Auto Receivables Owner Trust	ABS	1.28%
BMW Vehicle Owner Trust	ABS	1.17%
GM Financial Automobile Leasing Trus	ABS	1.15%
Bank of Montreal	Corporate	1.14%
Morgan Stanley	Corporate	1.13%
Deere & Company	Corporate	1.13%
Metropolitan Life Global Funding I	Corporate	1.11%
PACCAR Inc	Corporate	1.10%
Toyota Motor Corporation	Corporate	1.03%
AbbVie Inc.	Corporate	0.95%
UnitedHealth Group Incorporated	Corporate	0.94%
Comcast Corporation	Corporate	0.91%
Hyundai Auto Receivables Trust	ABS	0.84%
Realty Income Corporation	Corporate	0.83%
Citigroup Inc.	ABS	0.78%
Tennessee Valley Authority	Agency	0.78%
Florida Power & Light	Corporate	0.77%
Wells Fargo & Company	Corporate	0.77%

## ISSUERS

Oceanside Investment Portfolio | Account #11050 | As of June 30, 2025

Issuer	Investment Type	% Portfolio
The Toronto-Dominion Bank	Corporate	0.76%
Royal Bank of Canada	Corporate	0.76%
Texas Public Finance Authority	Muni Bonds	0.74%
State of Maryland	Muni Bonds	0.73%
The Home Depot, Inc.	Corporate	0.66%
Massachusetts Mutual Life Insurance	Corporate	0.57%
Merck & Co., Inc.	Corporate	0.56%
Guardian Life Global Funding	Corporate	0.53%
GM Financial Securitized Term	ABS	0.52%
WF Card Issuance Trust	ABS	0.52%
International Finance Corporation	Supras	0.49%
Cisco Systems, Inc.	Corporate	0.48%
New York Life Insurance Company	Corporate	0.48%
Bank of America Credit Card Trust	ABS	0.47%
Government of The United States	Agency	0.43%
Pittsburg Unified School District	Muni Bonds	0.40%
The Goldman Sachs Group, Inc.	Corporate	0.39%
American Express Company	Corporate	0.38%
Caterpillar Inc.	Corporate	0.38%
U.S. Bancorp	Corporate	0.37%
State of Wisconsin	Muni Bonds	0.36%
Toyota Auto Receivables Owner Trust	ABS	0.30%
William S. Hart Union High School Di	Muni Bonds	0.28%
San Bernardino City Unified School D	Muni Bonds	0.27%
Toyota Lease Owner Trust	ABS	0.26%
Mercedes-Benz Auto Lease Trust	ABS	0.24%
Hyundai Auto Lease Securitization Tr	ABS	0.24%
Honda Motor Co., Ltd.	Corporate	0.21%
San Juan Unified School District	Muni Bonds	0.18%
State of California	Muni Bonds	0.18%

## ISSUERS

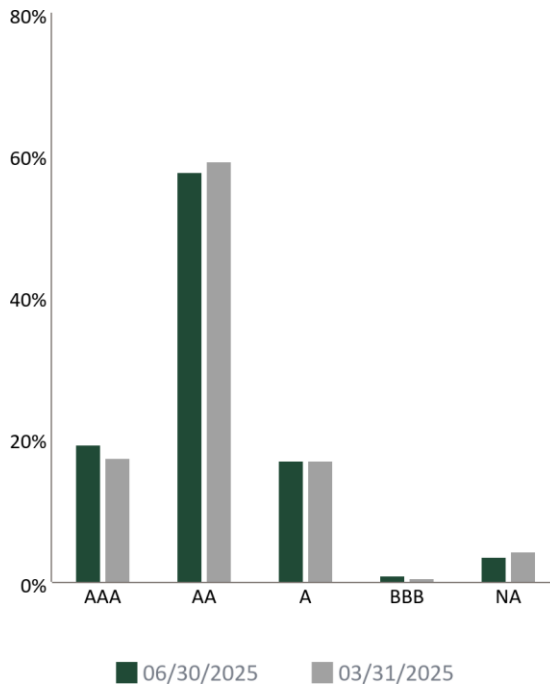
Oceanside Investment Portfolio | Account #11050 | As of June 30, 2025

Issuer	Investment Type	% Portfolio
Golden State Tobacco Securitization	Muni Bonds	0.18%
Santa Maria Joint Union High School	Muni Bonds	0.18%
City of Scottsdale, Arizona	Muni Bonds	0.14%
City of Tucson, Arizona	Muni Bonds	0.14%
Pacific Mutual Holding Company	Corporate	0.14%
Santa Monica-Malibu Unified School D	Muni Bonds	0.14%
Xcel Energy Inc.	Corporate	0.13%
Pomona Unified School District, Cali	Muni Bonds	0.09%
Fresno Unified School District	Muni Bonds	0.09%
Oxnard School District	Muni Bonds	0.09%
Vista California Unified School Dist	Muni Bonds	0.09%
State of Hawaii	Muni Bonds	0.09%
Commonwealth of Massachusetts	Muni Bonds	0.09%
City of Manhattan Beach, California	Muni Bonds	0.06%
Redondo Beach California Unified Sch	Muni Bonds	0.06%
Virginia Port Authority	Muni Bonds	0.05%
Sallie Mae Bank	Neg CD	0.04%
Toyota Financial Savings Bank	Neg CD	0.04%
UBS Bank USA	Neg CD	0.04%
Synchrony Bank	Neg CD	0.04%
Bank Hapoalim B.M. - New York Branch	Neg CD	0.04%
Cash	Cash	0.01%
<b>TOTAL</b>		<b>100.00%</b>

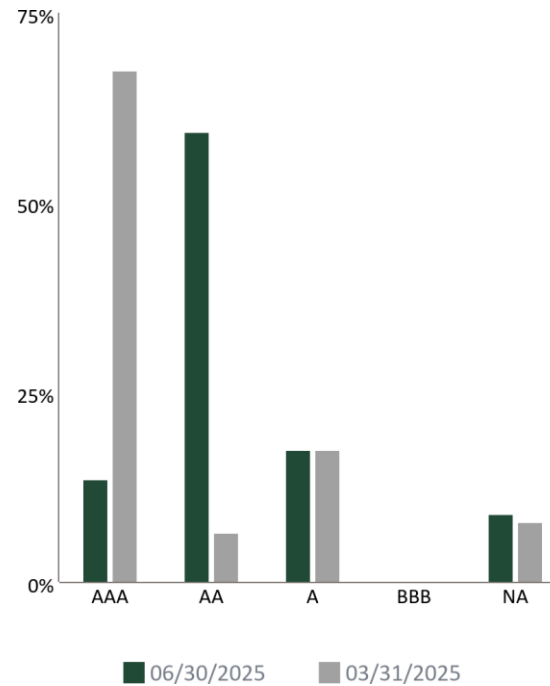
## QUALITY DISTRIBUTION

Oceanside Investment Portfolio | Account #11050 | As of June 30, 2025

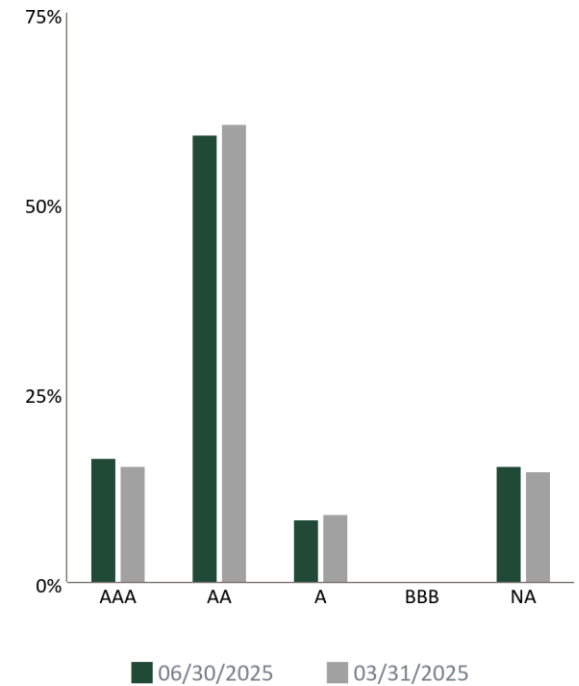
S&P Rating



Moody's Rating



Fitch Rating



Rating	06/30/2025	03/31/2025
AAA	19.65%	17.82%
AA	57.86%	59.34%
A	17.27%	17.46%
BBB	1.30%	0.92%
NA	3.92%	4.46%

Rating	06/30/2025	03/31/2025
AAA	13.87%	67.58%
AA	59.34%	6.65%
A	17.61%	17.48%
BBB	0.09%	0.09%
NA	9.09%	8.20%

Rating	06/30/2025	03/31/2025
AAA	16.57%	15.50%
AA	59.22%	60.59%
A	8.50%	9.16%
BBB	0.09%	0.09%
NA	15.62%	14.66%

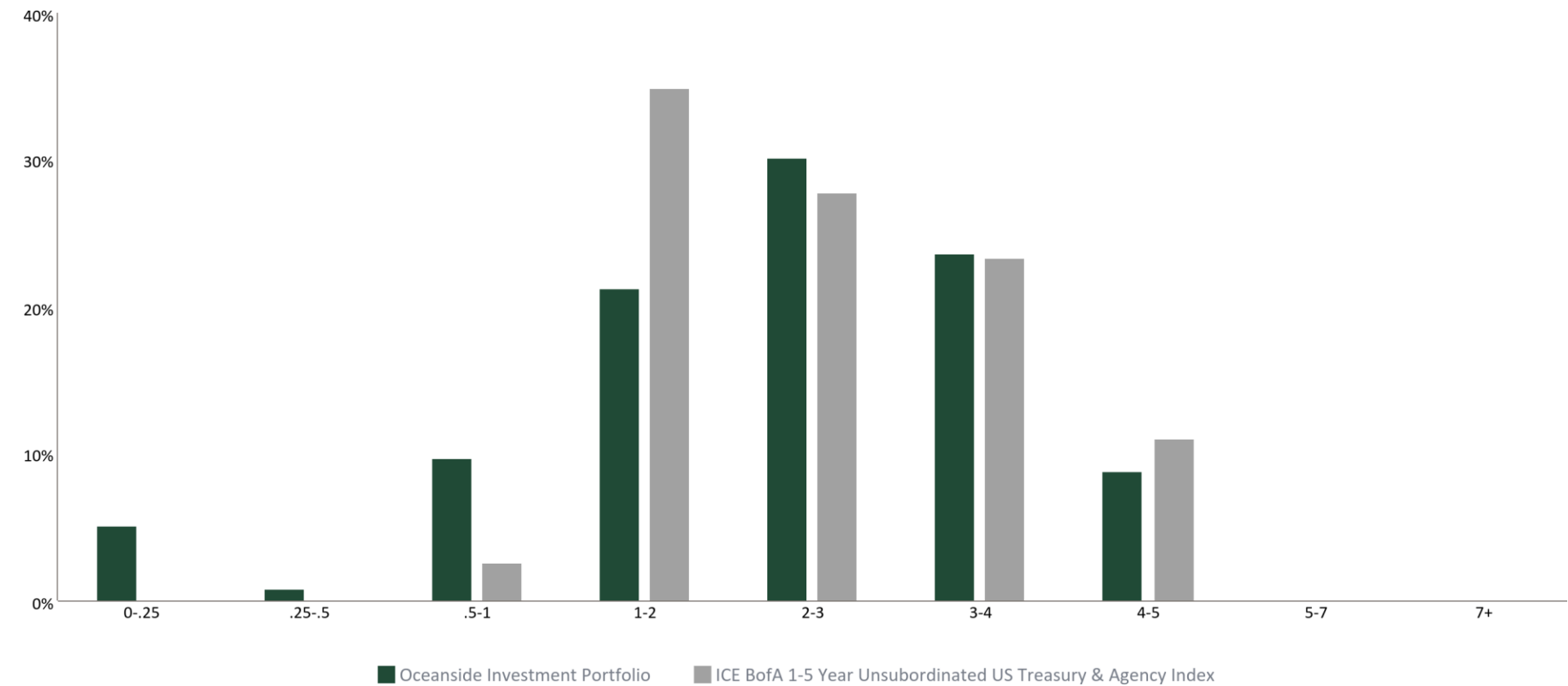


DURATION DISTRIBUTION



Oceanside Investment Portfolio | Account #11050 | As of June 30, 2025

Portfolio Compared to the Benchmark

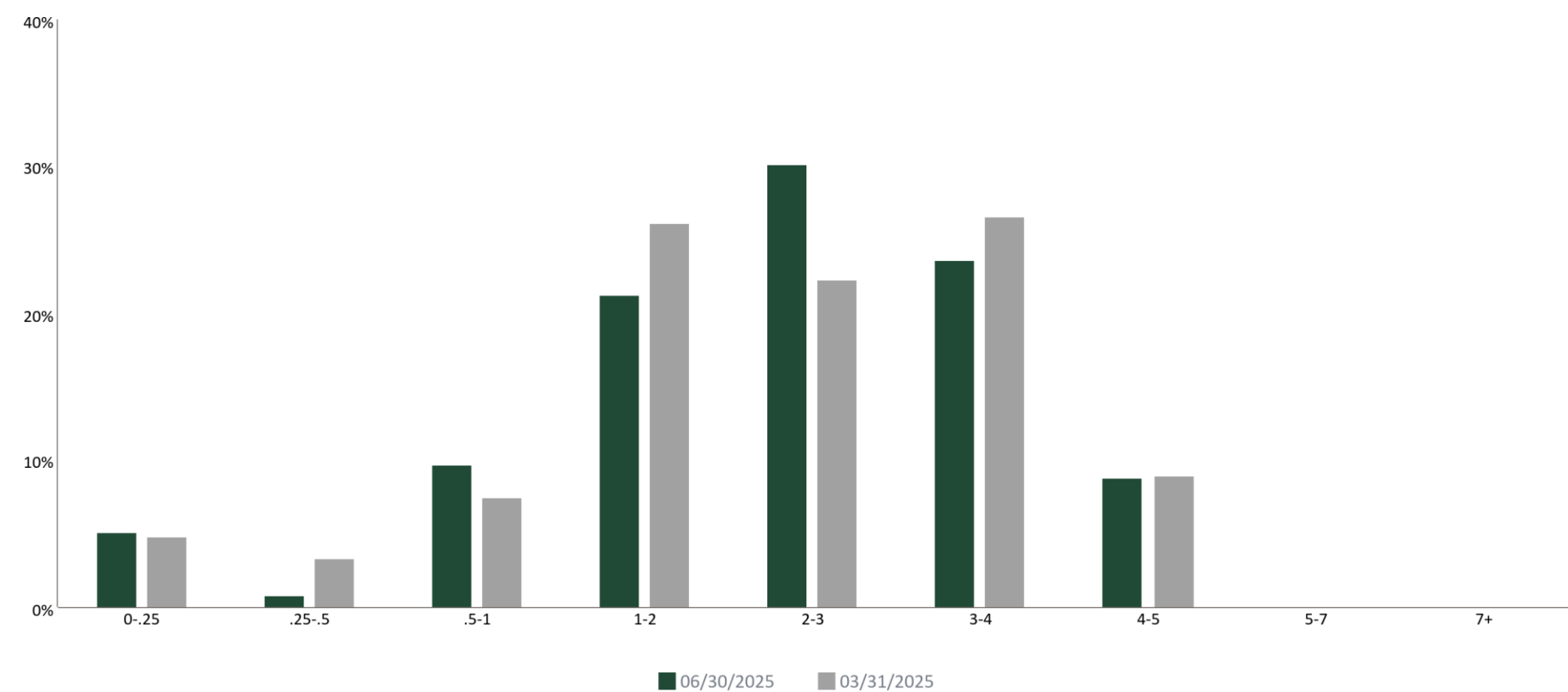


	0-0.25	0.25-0.5	0.5-1	1-2	2-3	3-4	4-5	5-7	7+
Portfolio	5.1%	0.9%	9.8%	21.4%	30.3%	23.7%	8.9%	0.0%	0.0%
ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index	0.0%	0.1%	2.6%	34.9%	27.8%	23.4%	11.1%	0.0%	0.0%

DURATION DISTRIBUTION



Oceanside Investment Portfolio | Account #11050 | As of June 30, 2025



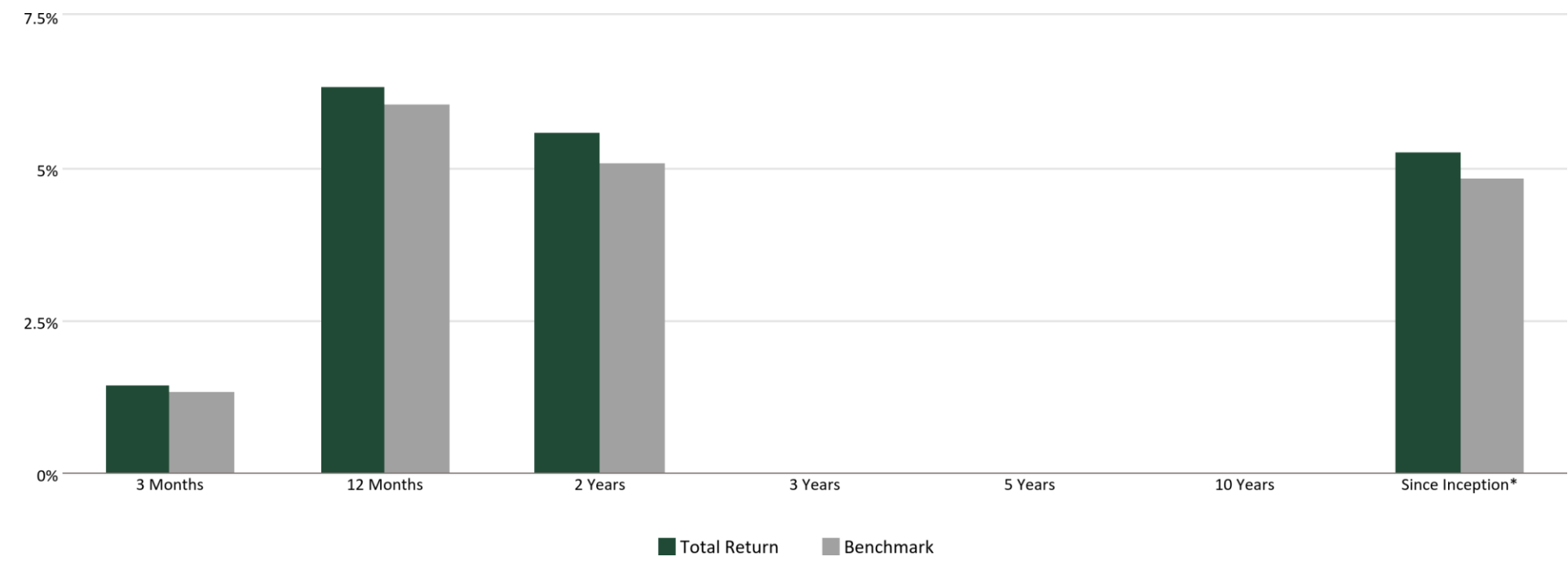
Date	0-.25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
06/30/2025	5.1%	0.9%	9.8%	21.4%	30.3%	23.7%	8.9%	0.0%	0.0%
03/31/2025	4.8%	3.4%	7.5%	26.3%	22.3%	26.7%	9.0%	0.0%	0.0%

INVESTMENT PERFORMANCE



Oceanside Investment Portfolio | Account #11050 | As of June 30, 2025

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



	3 Months	12 Months	2 Years	3 Years	5 Years	10 Years	Since Inception
TOTAL RATE OF RETURN							
Oceanside Investment Portfolio	1.48%	6.36%	5.60%				5.30%
Benchmark	1.36%	6.06%	5.11%				4.86%

\*Periods over 1 year are annualized.  
Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index  
Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending market value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

PORTFOLIO CHARACTERISTICS



Oceanside External Pools | Account #11052 | As of June 30, 2025

	6/30/2025 Portfolio	3/31/2025 Portfolio
Average Maturity (yrs)	0.00	0.00
Average Modified Duration	0.00	0.00
Average Purchase Yield	4.43%	4.47%
Average Market Yield	4.43%	4.47%
Average Quality**	AAA	AAA
Total Market Value	80,562,311	68,708,250

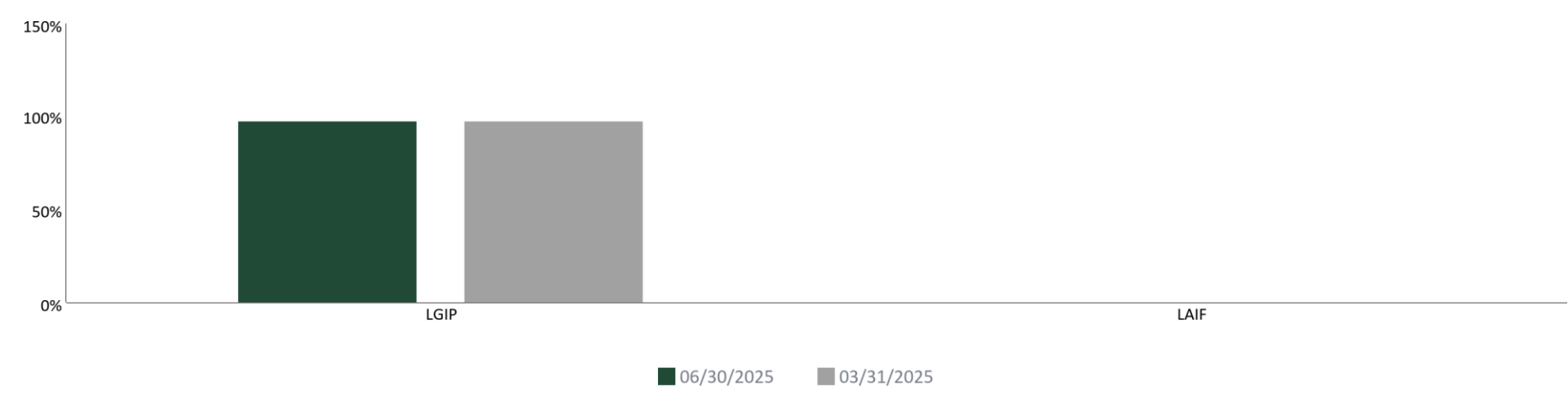
\*Benchmark: NO BENCHMARK REQUIRED

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

SECTOR DISTRIBUTION



Oceanside External Pools | Account #11052 | As of June 30, 2025



Sector as a Percentage of Market Value

Sector	06/30/2025	03/31/2025
LGIP	98.69%	98.48%
LAIF	1.30%	1.51%

## PORTFOLIO CHARACTERISTICS



Oceanside Cons | Account #11053 | As of June 30, 2025

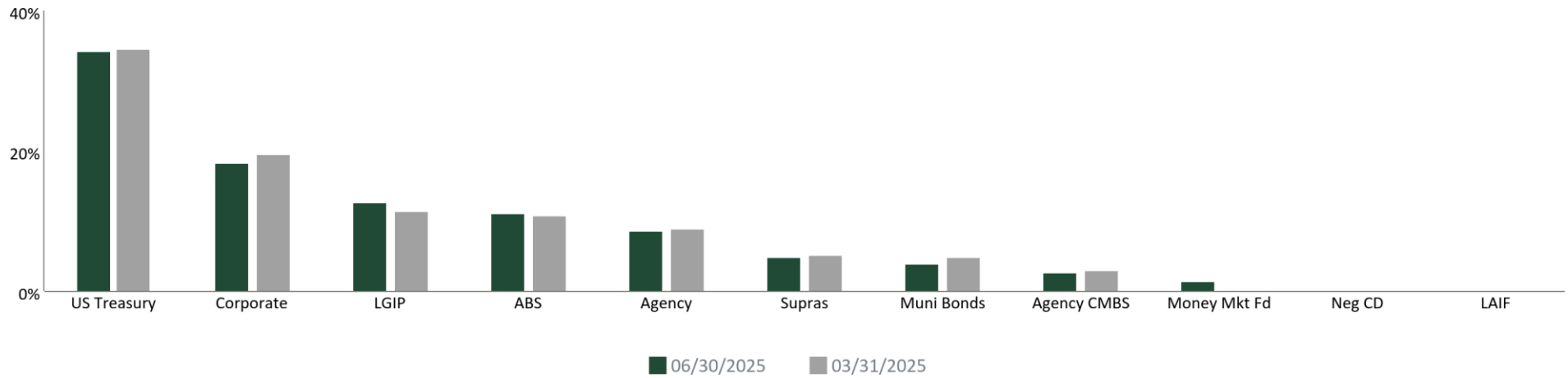
	6/30/2025 Portfolio	3/31/2025 Portfolio
Average Maturity (yrs)	2.46	2.52
Average Modified Duration	2.04	2.09
Average Purchase Yield	3.80%	3.68%
Average Market Yield	4.07%	4.22%
Average Quality**	AA+	AA+
Total Market Value	623,924,511	594,269,544

\*Benchmark: NO BENCHMARK REQUIRED

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

## SECTOR DISTRIBUTION

Oceanside Cons | Account #11053 | As of June 30, 2025



### Sector as a Percentage of Market Value

Sector	06/30/2025	03/31/2025
US Treasury	34.48%	34.70%
Corporate	18.58%	19.82%
LGIP	12.82%	11.45%
ABS	11.36%	10.82%
Agency	8.82%	9.19%
Supras	5.15%	5.37%
Muni Bonds	4.03%	4.85%
Agency CMBS	2.93%	3.05%
Money Mkt Fd	1.46%	0.38%
Neg CD	0.19%	0.20%
LAIF	0.17%	0.18%

## PORTFOLIO HOLDINGS

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# HOLDINGS REPORT

Oceanside Investment Portfolio | Account #11050 | As of June 30, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
<b>ABS</b>									
379929AD4	GMALT 2023-3 A3 5.38 11/20/2026	611,038.84	08/08/2023 5.38%	610,965.58 611,007.68	100.17 4.55%	612,099.36 1,004.48	0.11% 1,091.68	NA/AAA AAA	1.39 0.19
448988AD7	HALST 2024-A A3 5.02 03/15/2027	1,275,000.00	01/17/2024 5.03%	1,274,758.39 1,274,868.87	100.27 4.61%	1,278,484.70 2,844.67	0.24% 3,615.84	NA/AAA AAA	1.71 0.59
36269FAD8	GMALT 2024-1 A3 5.09 03/22/2027	1,625,000.00	02/08/2024 5.09%	1,624,796.88 1,624,887.04	100.30 4.53%	1,629,886.54 2,527.33	0.30% 4,999.50	NA/AAA AAA	1.73 0.49
448979AD6	HART 2023-A A3 4.58 04/15/2027	1,145,330.93	04/04/2023 5.14%	1,145,219.14 1,145,282.01	100.02 4.56%	1,145,584.05 2,331.38	0.21% 302.04	NA/AAA AAA	1.79 0.35
89238GAD3	TLOT 2024-A A3 5.25 04/20/2027	1,409,753.78	02/21/2024 5.25%	1,409,694.29 1,409,719.69	100.45 4.33%	1,416,127.56 2,261.48	0.26% 6,407.87	NA/AAA AAA	1.80 0.46
36269WAD1	GMALT 2024-2 A3 5.39 07/20/2027	1,775,000.00	05/07/2024 5.85%	1,774,896.87 1,774,933.41	100.80 4.38%	1,789,160.95 2,923.33	0.33% 14,227.54	NA/AAA AAA	2.05 0.74
58770JAD6	MBALT 2024-A A3 5.32 01/18/2028	1,295,000.00	05/17/2024 5.73%	1,294,848.48 1,294,894.33	101.22 4.38%	1,310,816.09 3,061.96	0.24% 15,921.76	Aaa/NA AAA	2.55 1.22
362583AD8	GMCAR 2023-2 A3 4.47 02/16/2028	1,175,619.73	04/04/2023 4.51%	1,175,587.40 1,175,602.48	99.98 4.56%	1,175,335.58 2,189.59	0.22% (266.90)	Aaa/AAA NA	2.63 0.53
36271VAD9	GMALT 2025-1 A3 4.66 02/21/2028	2,150,000.00	02/05/2025 4.66%	2,149,746.30 2,149,778.24	100.67 4.25%	2,164,332.76 3,061.36	0.40% 14,554.52	NA/AAA AAA	2.65 1.45
05592XAD2	BMWOT 2023-A A3 5.47 02/25/2028	673,413.53	07/11/2023 5.47%	673,294.21 673,344.83	100.59 4.49%	677,415.43 613.93	0.13% 4,070.60	NA/AAA AAA	2.66 0.57
477920AC6	JDOT 2023-B A3 5.18 03/15/2028	1,337,866.04	06/21/2023 5.51%	1,337,642.88 1,337,738.00	100.53 4.46%	1,345,012.92 3,080.06	0.25% 7,274.92	Aaa/NA AAA	2.71 0.68
47787CAC7	JDOT 2023-C A3 5.48 05/15/2028	4,434,024.05	09/12/2023 5.40%	4,433,719.44 4,433,836.09	100.86 4.51%	4,472,342.89 10,799.31	0.83% 38,506.80	Aaa/NA AAA	2.88 0.83
02582JJZ4	AMXCA 2023-1 A 4.87 05/15/2026	1,865,000.00	06/07/2023 4.87%	1,864,834.57 1,864,936.26	100.52 4.30%	1,874,625.08 4,036.69	0.35% 9,688.82	NA/AAA AAA	0.87 0.84
36267KAD9	GMCAR 2023-3 A3 5.45 06/16/2028	920,174.56	07/11/2023 5.66%	920,139.04 920,153.16	100.63 4.45%	925,981.78 2,089.56	0.17% 5,828.62	Aaa/AAA NA	2.96 0.59
438123AC5	HAROT 2023-4 A3 5.67 06/21/2028	2,035,000.00	-- 5.65%	2,039,231.80 2,037,424.63	101.07 4.39%	2,056,703.28 3,205.13	0.38% 19,278.65	Aaa/NA AAA	2.98 0.78
89239FAD4	TAOT 2023-D A3 5.54 08/15/2028	1,595,000.00	11/07/2023 6.30%	1,594,828.06 1,594,886.99	101.17 4.40%	1,613,712.22 3,927.24	0.30% 18,825.23	NA/AAA AAA	3.13 0.97

# HOLDINGS REPORT

Oceanside Investment Portfolio | Account #11050 | As of June 30, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	5,030,000.00	09/07/2023 5.17%	5,028,605.68 5,029,105.56	101.16 4.21%	5,088,131.21 11,535.47	0.94% 59,025.65	NA/AAA AAA	3.21 1.14
02582JKD1	AMXCA 2023-3 A 5.23 09/15/2026	5,000,000.00	09/12/2023 5.29%	4,999,776.50 4,999,909.74	101.13 4.30%	5,056,640.00 11,622.22	0.94% 56,730.26	NA/AAA AAA	1.21 1.14
47800RAD5	JDOT 2024 A3 4.96 11/15/2028	1,205,000.00	03/11/2024 5.12%	1,204,932.52 1,204,951.11	100.92 4.29%	1,216,131.31 2,656.36	0.23% 11,180.19	Aaa/NA AAA	3.38 1.27
437930AC4	HAROT 2024-2 A3 5.27 11/20/2028	1,685,000.00	05/14/2024 5.27%	1,684,795.27 1,684,845.83	101.20 4.30%	1,705,140.13 3,206.65	0.32% 20,294.30	NA/AAA AAA	3.39 1.16
36268GAD7	GMCAR 2024-1 A3 4.85 12/18/2028	725,000.00	01/09/2024 4.91%	724,854.20 724,897.28	100.50 4.32%	728,622.90 1,465.10	0.14% 3,725.62	Aaa/NA AAA	3.47 0.85
161571HV9	CHAIT 241 A 4.6 01/16/2029	3,110,000.00	01/24/2024 4.61%	3,109,526.35 3,109,661.49	100.73 4.14%	3,132,777.02 6,358.22	0.58% 23,115.53	NA/AAA AAA	3.55 1.46
448973AD9	HART 2024-A A3 4.99 02/15/2029	1,930,000.00	03/20/2024 5.05%	1,929,574.44 1,929,685.52	100.90 4.26%	1,947,348.96 4,280.31	0.36% 17,663.44	NA/AAA AAA	3.63 1.14
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	2,205,000.00	06/04/2024 5.18%	2,204,665.06 2,204,739.99	101.26 4.11%	2,232,800.64 1,903.65	0.41% 28,060.65	Aaa/AAA NA	3.66 1.12
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	1,900,000.00	06/11/2024 5.81%	1,899,628.55 1,899,709.66	101.58 4.24%	1,930,008.41 4,391.11	0.36% 30,298.75	Aaa/NA AAA	3.71 1.54
44934QAD3	HART 2024-B A3 4.84 03/15/2029	1,410,000.00	07/16/2024 5.45%	1,409,787.23 1,409,830.16	101.02 4.17%	1,424,370.72 3,033.07	0.26% 14,540.56	NA/AAA AAA	3.71 1.40
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	3,155,000.00	08/09/2024 4.66%	3,154,504.35 3,154,597.38	100.54 4.21%	3,172,171.72 4,005.10	0.59% 17,574.34	Aaa/NA AAA	3.72 1.35
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	2,520,000.00	06/06/2024 4.93%	2,519,858.63 2,519,889.17	101.48 4.14%	2,557,329.01 5,521.60	0.47% 37,439.84	Aaa/AAA NA	3.87 1.75
096924AD7	BMWOT 2025-A A3 4.56 09/25/2029	3,385,000.00	02/04/2025 4.56%	3,384,666.58 3,384,694.07	100.86 4.09%	3,413,984.40 2,572.60	0.63% 29,290.33	Aaa/AAA NA	4.24 1.65
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	2,810,000.00	10/17/2024 4.29%	2,809,582.43 2,809,639.88	100.47 4.11%	2,823,209.81 5,357.73	0.52% 13,569.93	Aaa/AAA NA	4.29 2.14
02582JKP4	AMXCA 2025-2 A 4.28 04/15/2030	4,320,000.00	05/06/2025 4.28%	4,319,921.81 4,319,923.94	100.61 4.08%	4,346,424.14 8,217.60	0.81% 26,500.20	NA/AAA AAA	4.79 2.58
17305EHA6	CCCIT_25-A1 4.3 06/21/2030	4,185,000.00	06/18/2025 4.31%	4,183,864.61 4,183,867.73	100.58 4.09%	4,209,384.74 2,499.38	0.78% 25,517.01	NA/AAA NA	4.97 2.76
<b>Total ABS</b>		<b>69,897,221.46</b>	<b>5.03%</b>	<b>69,892,747.54</b> <b>69,893,242.21</b>	<b>100.82</b> <b>4.27%</b>	<b>70,472,096.30</b> <b>128,583.66</b>	<b>13.06%</b> <b>578,854.09</b>		<b>3.18</b> <b>1.32</b>

# HOLDINGS REPORT



Oceanside Investment Portfolio | Account #11050 | As of June 30, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
<b>AGENCY</b>									
90376PCH2	UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CO 08/16/2025	2,216,753.95	03/09/2021 1.01%	2,121,056.68 2,214,011.31	103.48 5.34%	2,293,803.99 0.00	0.43% 79,792.68	Aa1/AA+ AA+	0.13 0.12
3130ALDB7	FEDERAL HOME LOAN BANKS 0.66 02/25/2026	2,000,000.00	03/02/2021 0.87%	1,979,620.00 1,997,325.20	97.69 4.30%	1,953,765.20 4,620.00	0.36% (43,560.00)	Aa1/AA+ AA+	0.66 0.63
3130ALEY6	FEDERAL HOME LOAN BANKS 0.8 03/04/2026	2,000,000.00	03/04/2021 0.80%	2,000,000.00 2,000,000.00	97.75 4.21%	1,955,075.28 5,200.00	0.36% (44,924.72)	Aa1/AA+ AA+	0.68 0.66
3130ALGS7	FEDERAL HOME LOAN BANKS 0.85 03/10/2026	3,000,000.00	03/10/2021 0.85%	3,000,000.00 3,000,000.00	97.71 4.24%	2,931,307.59 7,862.50	0.54% (68,692.41)	Aa1/AA+ AA+	0.69 0.68
3130ALHG2	FEDERAL HOME LOAN BANKS 0.75 03/18/2026	2,000,000.00	03/18/2021 0.75%	2,000,000.00 2,000,000.00	97.66 4.12%	1,953,103.90 4,291.67	0.36% (46,896.10)	Aa1/AA+ AA+	0.71 0.70
3130ALH56	FEDERAL HOME LOAN BANKS 0.75 03/18/2026	1,000,000.00	03/18/2021 0.75%	1,000,000.00 1,000,000.00	97.66 4.12%	976,551.95 2,145.83	0.18% (23,448.05)	Aa1/AA+ AA+	0.71 0.70
3130ALGJ7	FEDERAL HOME LOAN BANKS 1.0 03/23/2026	4,875,000.00	03/23/2021 1.01%	4,872,075.00 4,874,564.62	97.71 4.22%	4,763,595.09 13,270.83	0.88% (110,969.54)	Aa1/AA+ AA+	0.73 0.71
3130ALGC2	FEDERAL HOME LOAN BANKS 0.875 03/23/2026	2,000,000.00	03/23/2021 0.87%	2,000,000.00 2,000,000.00	97.62 4.22%	1,952,458.92 4,763.89	0.36% (47,541.08)	Aa1/AA+ AA+	0.73 0.71
3130ALKQ6	FEDERAL HOME LOAN BANKS 1.03 03/30/2026	2,000,000.00	03/30/2021 1.03%	2,000,000.00 2,000,000.00	97.72 4.16%	1,954,341.52 5,207.22	0.36% (45,658.48)	Aa1/AA+ AA+	0.75 0.73
3130APNZ4	FEDERAL HOME LOAN BANKS 1.28 11/18/2026	3,000,000.00	11/18/2021 1.28%	3,000,000.00 3,000,000.00	96.35 4.02%	2,890,575.96 4,586.67	0.54% (109,424.04)	Aa1/AA+ AA+	1.39 1.34
3130APQP3	FEDERAL HOME LOAN BANKS 1.5 11/23/2026	3,000,000.00	11/23/2021 1.50%	3,000,000.00 3,000,000.00	96.67 3.98%	2,900,130.24 4,750.00	0.54% (99,869.76)	Aa1/AA+ AA+	1.40 1.36
3133ENFP0	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.46 11/30/2026	1,750,000.00	12/02/2021 1.35%	1,753,780.00 1,750,000.00	96.68 3.89%	1,691,920.07 2,200.14	0.31% (58,079.93)	Aa1/AA+ AA+	1.42 1.38
3133ENFN5	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.54 11/30/2026	3,000,000.00	11/30/2021 1.54%	3,000,000.00 3,000,000.00	96.63 4.02%	2,898,769.41 3,978.33	0.54% (101,230.59)	Aa1/AA+ AA+	1.42 1.37
3130AQ6Q1	FEDERAL HOME LOAN BANKS 2.25 12/21/2026	3,640,000.00	12/21/2021 0.75%	3,640,000.00 3,640,000.00	97.71 3.86%	3,556,658.12 2,275.00	0.66% (83,341.88)	Aa1/AA+ AA+	1.48 1.43
3133ENJC5	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.29 12/22/2026	5,000,000.00	12/22/2021 1.29%	5,000,000.00 5,000,000.00	96.30 3.89%	4,815,029.65 1,612.50	0.89% (184,970.35)	Aa1/AA+ AA+	1.48 1.44

## HOLDINGS REPORT

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3130AQEH2	FEDERAL HOME LOAN BANKS 1.35 12/30/2026	2,000,000.00	12/30/2021 1.35%	2,000,000.00 2,000,000.00	96.20 3.99%	1,923,963.48 75.00	0.36% (76,036.52)	Aa1/AA+ AA+	1.50 1.46
3130AQM26	FEDERAL HOME LOAN BANKS 1.7 01/27/2027	2,000,000.00	01/27/2022 1.70%	2,000,000.00 2,000,000.00	96.57 3.97%	1,931,349.38 14,544.44	0.36% (68,650.62)	Aa1/AA+ AA+	1.58 1.52
3130ATS57	FEDERAL HOME LOAN BANKS 4.5 03/10/2028	4,000,000.00	03/21/2023 3.99%	4,090,280.00 4,048,895.45	101.97 3.72%	4,078,772.24 55,500.00	0.76% 29,876.79	Aa1/AA+ AA+	2.70 2.49
880591EZ1	TENNESSEE VALLEY AUTHORITY 3.875 03/15/2028	4,195,000.00	-- 3.73%	4,221,632.20 4,209,752.47	100.30 3.76%	4,207,643.86 47,863.78	0.78% (2,108.61)	Aa1/AA+ AA+	2.71 2.52
3130AWMN7	FEDERAL HOME LOAN BANKS 4.375 06/09/2028	3,000,000.00	07/26/2023 4.27%	3,013,230.00 3,007,987.08	101.84 3.71%	3,055,054.23 8,020.83	0.57% 47,067.15	Aa1/AA+ AA+	2.94 2.73
<b>Total Agency</b>		<b>55,676,753.95</b>	<b>1.71%</b>	<b>55,691,673.88</b> <b>55,742,536.13</b>	<b>98.26</b> <b>4.05%</b>	<b>54,683,870.08</b> <b>192,768.65</b>	<b>10.13%</b> <b>(1,058,666.05)</b>		<b>1.42</b> <b>1.35</b>
<b>AGENCY CMBS</b>									
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	3,355,000.00	05/24/2023 4.27%	3,224,469.53 3,283,858.17	98.31 4.01%	3,298,274.00 9,366.04	0.61% 14,415.83	Aa1/AA+ AAA	2.57 2.31
3137FG6X8	FHMS K-077 A2 3.85 05/25/2028	4,475,000.00	05/24/2023 4.24%	4,392,841.80 4,427,706.49	99.43 4.00%	4,449,644.65 14,357.29	0.82% 21,938.16	Aa1/AA+ AAA	2.90 2.62
3137FK4M5	FHMS K-085 A2 4.06 10/25/2028	1,795,000.00	10/30/2023 5.37%	1,694,241.60 1,728,314.22	99.96 4.02%	1,794,282.54 6,073.08	0.33% 65,968.32	Aaa/AA+ AA+	3.32 3.02
3137H5YC5	FHMS K-748 A2 2.26 01/25/2029	4,000,000.00	08/26/2024 4.08%	3,711,875.00 3,767,465.32	94.13 4.06%	3,765,138.80 7,533.33	0.70% (2,326.52)	Aa1/AA+ AAA	3.57 3.28
3137H9D71	FHMS K-750 A2 3.0 09/25/2029	5,050,000.00	10/18/2024 4.25%	4,787,636.72 4,824,758.02	96.04 4.10%	4,849,901.83 12,625.00	0.90% 25,143.81	Aa1/AA+ AAA	4.24 3.55
<b>Total Agency CMBS</b>		<b>18,675,000.00</b>	<b>4.33%</b>	<b>17,811,064.65</b> <b>18,032,102.22</b>	<b>97.27</b> <b>4.04%</b>	<b>18,157,241.81</b> <b>49,954.75</b>	<b>3.36%</b> <b>125,139.60</b>		<b>3.38</b> <b>2.99</b>
<b>CASH</b>									
CCYUSD	Receivable	55,793.04	--	55,793.04 55,793.04	1.00 0.00%	55,793.04 0.00	0.01% 0.00	Aaa/AAA AAA	0.00 0.00
<b>Total Cash</b>		<b>55,793.04</b>		<b>55,793.04</b> <b>55,793.04</b>	<b>1.00</b> <b>0.00%</b>	<b>55,793.04</b> <b>0.00</b>	<b>0.01%</b> <b>0.00</b>		<b>0.00</b> <b>0.00</b>

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
<b>CORPORATE</b>									
665772BN8	NORTHERN STATES POWER CO 7.125 07/01/2025	710,000.00	01/21/2022 1.88%	834,803.80 710,000.00	100.00 7.13%	710,000.00 25,293.75	0.13% 0.00	Aa3/A A+	0.00 0.00
06051GFS3	BANK OF AMERICA CORP 3.875 08/01/2025	2,000,000.00	03/22/2021 1.33%	2,217,240.00 2,004,227.52	99.95 4.45%	1,998,919.50 32,291.67	0.37% (5,308.02)	A1/A- AA-	0.09 0.08
48128GV56	JPMORGAN CHASE & CO 0.8 08/18/2025	3,000,000.00	08/18/2020 0.80%	3,000,000.00 3,000,000.00	99.38 5.54%	2,981,520.00 8,866.67	0.55% (18,480.00)	A1/A AA-	0.13 0.13
6944PL2E8	PACIFIC LIFE GLOBAL FUNDING II 1.375 04/14/2026	750,000.00	07/06/2021 1.27%	753,840.00 750,632.29	97.75 4.31%	733,152.44 2,205.73	0.14% (17,479.85)	Aa3/AA- AA-	0.79 0.77
06051GFX2	BANK OF AMERICA CORP 3.5 04/19/2026	3,000,000.00	04/22/2021 1.40%	3,306,960.00 3,049,167.48	99.31 4.38%	2,979,230.16 21,000.00	0.55% (69,937.32)	A1/A- AA-	0.80 0.77
59217GBY4	METROPOLITAN LIFE GLOBAL FUNDING I 3.45 12/18/2026	4,000,000.00	-- 2.23%	4,226,980.00 4,068,278.59	98.90 4.23%	3,956,047.12 4,983.33	0.73% (112,231.47)	Aa3/AA- AA-	1.47 1.41
89115A2M3	TORONTO-DOMINION BANK 5.156 01/10/2028	2,000,000.00	03/06/2023 5.27%	1,990,060.00 1,994,813.67	102.04 4.29%	2,040,844.62 48,982.00	0.38% 46,030.95	A2/A- AA-	2.53 2.30
78016FZW7	ROYAL BANK OF CANADA 4.9 01/12/2028	2,000,000.00	03/06/2023 5.24%	1,970,840.00 1,984,769.62	101.82 4.13%	2,036,464.08 46,005.56	0.38% 51,694.46	A1/A AA-	2.54 2.31
89236TKQ7	TOYOTA MOTOR CREDIT CORP 4.625 01/12/2028	1,500,000.00	06/14/2023 4.76%	1,492,020.00 1,495,582.59	101.21 4.12%	1,518,144.74 32,567.71	0.28% 22,562.15	A1/A+ A+	2.54 2.32
756109AU8	REALTY INCOME CORP 3.65 01/15/2028	4,525,000.00	-- 4.83%	4,301,112.00 4,404,985.56	98.77 4.17%	4,469,305.62 76,158.26	0.83% 64,320.06	A3/A- NA	2.54 2.36
06368LGV2	BANK OF MONTREAL 5.203 02/01/2028	4,000,000.00	-- 5.41%	3,967,740.00 3,981,349.48	102.27 4.26%	4,090,763.28 86,716.67	0.76% 109,413.80	A2/A- AA-	2.59 2.28
91324PEP3	UNITEDHEALTH GROUP INC 5.25 02/15/2028	3,000,000.00	-- 4.57%	3,084,290.00 3,046,269.81	102.64 4.17%	3,079,275.24 59,500.00	0.57% 33,005.43	A2/A+ A	2.63 2.32
46647PCW4	JPMORGAN CHASE & CO 2.947 02/24/2028	1,750,000.00	03/06/2023 5.60%	1,587,582.50 1,681,883.66	97.71 4.84%	1,709,950.22 18,193.63	0.32% 28,066.56	A1/A AA-	2.65 1.57
24422EWW7	JOHN DEERE CAPITAL CORP 4.9 03/03/2028	2,000,000.00	03/02/2023 5.08%	1,983,860.00 1,991,363.69	102.14 4.05%	2,042,783.84 32,122.22	0.38% 51,420.15	A1/A A+	2.68 2.45
06051GKP3	BANK OF AMERICA CORP 4.376 04/27/2028	2,000,000.00	08/09/2023 5.41%	1,931,220.00 1,966,244.50	99.98 4.93%	1,999,582.20 15,559.11	0.37% 33,337.70	A1/A- AA-	2.83 1.72
20030NCH2	COMCAST CORP 3.55 05/01/2028	5,000,000.00	-- 4.47%	4,798,015.00 4,884,546.32	98.33 4.18%	4,916,465.00 29,583.33	0.91% 31,918.68	A3/A- A-	2.84 2.65

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
46647PAF3	JPMORGAN CHASE & CO 3.54 05/01/2028	2,000,000.00	06/12/2023 5.39%	1,872,100.00 1,939,615.31	98.52 4.92%	1,970,396.04 11,800.00	0.37% 30,780.73	A1/A AA-	2.84 1.74
58933YBH7	MERCK & CO INC 4.05 05/17/2028	3,000,000.00	-- 4.07%	2,996,881.40 2,998,205.99	100.46 3.88%	3,013,788.48 14,850.00	0.56% 15,582.49	Aa3/A+ NA	2.88 2.61
02665WEM9	AMERICAN HONDA FINANCE CORP 5.125 07/07/2028	1,090,000.00	10/12/2023 5.60%	1,068,746.75 1,076,430.43	102.03 4.40%	1,112,119.17 27,000.21	0.21% 35,688.75	A3/A- A	3.02 2.71
89115A2U5	TORONTO-DOMINION BANK 5.523 07/17/2028	2,000,000.00	09/07/2023 5.57%	1,995,980.00 1,997,475.87	103.44 4.31%	2,068,753.44 50,320.67	0.38% 71,277.57	A2/A- AA-	3.05 2.72
78016HZS2	ROYAL BANK OF CANADA 5.2 08/01/2028	2,000,000.00	08/17/2023 5.61%	1,964,620.00 1,977,934.00	102.87 4.20%	2,057,422.56 43,333.33	0.38% 79,488.56	A1/A AA-	3.09 2.77
06368LWU6	BANK OF MONTREAL 5.717 09/25/2028	2,000,000.00	11/09/2023 6.03%	1,973,760.00 1,982,555.86	104.23 4.30%	2,084,690.58 30,490.67	0.39% 102,134.72	A2/A- AA-	3.24 2.83
89236TLL7	TOYOTA MOTOR CREDIT CORP 4.65 01/05/2029	2,000,000.00	02/09/2024 4.80%	1,987,140.00 1,990,764.97	101.19 4.28%	2,023,709.76 45,466.67	0.38% 32,944.79	A1/A+ A+	3.52 3.14
59217GFR5	METROPOLITAN LIFE GLOBAL FUNDING I 4.85 01/08/2029	2,000,000.00	01/23/2024 4.92%	1,993,780.00 1,995,577.27	101.82 4.29%	2,036,359.76 46,613.89	0.38% 40,782.49	Aa3/AA- AA-	3.53 3.14
91324PEU2	UNITEDHEALTH GROUP INC 4.25 01/15/2029	2,000,000.00	01/23/2024 4.61%	1,968,040.00 1,977,239.27	99.82 4.30%	1,996,450.38 39,194.44	0.37% 19,211.11	A2/A+ A	3.54 3.19
24422EXH7	JOHN DEERE CAPITAL CORP 4.5 01/16/2029	2,000,000.00	04/18/2024 5.16%	1,945,100.00 1,958,904.34	101.09 4.16%	2,021,840.84 41,250.00	0.37% 62,936.50	A1/A A+	3.55 3.18
91159HJK7	US BANCORP 4.653 02/01/2029	2,000,000.00	04/11/2024 5.66%	1,931,920.00 1,953,615.28	100.65 4.72%	2,012,974.46 38,775.00	0.37% 59,359.18	A3/A A	3.59 2.37
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	2,550,000.00	02/21/2024 4.86%	2,549,107.50 2,549,347.36	102.48 4.11%	2,613,175.13 42,942.71	0.48% 63,827.77	A1/AA- NA	3.66 3.21
14913UAJ9	CATERPILLAR FINANCIAL SERVICES CORP 4.85 02/27/2029	2,000,000.00	08/26/2024 4.19%	2,053,700.00 2,043,645.53	102.30 4.16%	2,046,095.88 33,411.11	0.38% 2,450.35	A2/A A+	3.66 3.28
00287YDS5	ABBVIE INC 4.8 03/15/2029	2,500,000.00	07/22/2024 4.68%	2,512,075.00 2,509,591.95	101.96 4.22%	2,549,023.10 35,333.33	0.47% 39,431.15	A3/A- NA	3.71 3.26
61747YFD2	MORGAN STANLEY 5.164 04/20/2029	6,000,000.00	-- 5.20%	5,992,103.75 5,994,571.56	101.96 4.80%	6,117,600.90 61,107.33	1.13% 123,029.34	A1/A- A+	3.80 2.57
64952WFG3	NEW YORK LIFE GLOBAL FUNDING 5.0 06/06/2029	2,520,000.00	06/03/2024 5.04%	2,515,161.60 2,516,194.99	102.29 4.36%	2,577,660.02 8,750.00	0.48% 61,465.03	Aa1/AA+ AAA	3.93 3.53
24422EXT1	JOHN DEERE CAPITAL CORP 4.85 06/11/2029	2,000,000.00	07/08/2024 4.78%	2,006,080.00 2,004,872.79	102.46 4.17%	2,049,169.74 5,388.89	0.38% 44,296.95	A1/A A+	3.95 3.56



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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	4,000,000.00	-- 4.88%	4,045,225.00 4,035,817.95	103.48 4.19%	4,139,194.28 9,155.56	0.77% 103,376.33	Aa2/A+ AA-	3.96 3.42
437076DC3	HOME DEPOT INC 4.75 06/25/2029	3,500,000.00	-- 4.78%	3,494,551.40 3,495,722.66	102.07 4.18%	3,572,564.17 2,770.83	0.66% 76,841.51	A2/A A	3.99 3.53
95000U3E1	WELLS FARGO & CO 5.574 07/25/2029	4,000,000.00	-- 4.90%	4,086,905.00 4,074,888.80	103.26 4.82%	4,130,230.48 96,616.00	0.77% 55,341.68	A1/BBB+ A+	4.07 2.74
025816DH9	AMERICAN EXPRESS CO 5.282 07/27/2029	2,000,000.00	03/27/2025 4.67%	2,037,240.00 2,034,333.02	102.82 4.61%	2,056,423.88 44,897.00	0.38% 22,090.86	A2/A- A	4.07 2.76
40139LBJ1	GUARDIAN LIFE GLOBAL FUNDING 4.179 09/26/2029	2,855,000.00	-- 4.21%	2,851,366.60 2,851,919.06	99.55 4.29%	2,842,217.97 31,484.70	0.53% (9,701.09)	Aa1/AA+ NA	4.24 3.80
57629TBV8	MASSMUTUAL GLOBAL FUNDING II 4.95 01/10/2030	3,000,000.00	-- 4.92%	3,003,885.85 3,003,738.66	102.11 4.43%	3,063,274.35 70,537.50	0.57% 59,535.69	Aa3/AA+ AA+	4.53 3.94
00287YDZ9	ABBVIE INC 4.875 03/15/2030	2,500,000.00	06/25/2025 4.39%	2,549,700.00 2,549,553.39	102.40 4.30%	2,559,999.60 42,317.71	0.47% 10,446.21	A3/A- NA	4.71 4.05
38141GA87	GOLDMAN SACHS GROUP INC 5.727 04/25/2030	2,000,000.00	05/28/2025 4.86%	2,061,200.00 2,059,784.72	104.10 4.76%	2,081,908.36 20,999.00	0.39% 22,123.64	A2/BBB+ A	4.82 3.38
69371RT71	PACCAR FINANCIAL CORP 4.55 05/08/2030	5,840,000.00	05/05/2025 4.59%	5,830,948.00 5,831,215.69	101.26 4.26%	5,913,691.86 39,119.89	1.10% 82,476.17	A1/A+ NA	4.85 4.29
89236TNJ0	TOYOTA MOTOR CREDIT CORP 4.8 05/15/2030	2,000,000.00	06/13/2025 4.69%	2,009,820.00 2,009,737.89	101.60 4.43%	2,031,900.16 12,266.67	0.38% 22,162.27	A1/A+ A+	4.87 4.29
46647PDF0	JPMORGAN CHASE & CO 4.565 06/14/2030	1,250,000.00	06/25/2025 4.53%	1,251,462.50 1,251,457.45	100.44 4.76%	1,255,507.45 2,694.62	0.23% 4,050.00	A1/A AA-	4.96 3.58
<b>Total Corporate</b>		<b>113,840,000.00</b>	<b>4.52%</b>	<b>113,995,163.65</b> <b>113,678,826.85</b>	<b>101.27</b> <b>4.40%</b>	<b>115,260,590.85</b> <b>1,488,917.36</b>	<b>21.36%</b> <b>1,581,764.00</b>		<b>3.23</b> <b>2.72</b>
<b>MONEY MARKET FUND</b>									
262006307	DREYFUS GVT CM INV	9,036,337.95	-- 3.96%	9,036,337.95 9,036,337.95	1.00 3.96%	9,036,337.95 0.00	1.67% 0.00	Aaa/AAAm AAA	0.00 0.00
<b>Total Money Market Fund</b>		<b>9,036,337.95</b>	<b>3.96%</b>	<b>9,036,337.95</b> <b>9,036,337.95</b>	<b>1.00</b> <b>3.96%</b>	<b>9,036,337.95</b> <b>0.00</b>	<b>1.67%</b> <b>0.00</b>		<b>0.00</b> <b>0.00</b>
<b>MUNICIPAL BONDS</b>									

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
802498VV4	SANTA MONICA-MALIBU UNIFIED SCHOOL FACILITY IMPROV 0.777 07/01/2025	250,000.00	08/05/2020 0.78%	250,000.00 250,000.00	100.00 0.78%	250,000.00 971.25	0.05% 0.00	Aa1/NA NA	0.00 0.00
810454BL1	SCOTTSDALE ARIZ 0.608 07/01/2025	750,000.00	12/30/2020 0.61%	750,000.00 750,000.00	100.00 0.61%	750,000.00 2,280.00	0.14% 0.00	Aaa/AAA AAA	0.00 0.00
928075HZ6	VIRGINIA PORT AUTH COMWLTH PORT FD REV 0.822 07/01/2025	250,000.00	08/04/2020 0.82%	250,000.00 250,000.00	100.00 0.82%	250,000.00 1,027.50	0.05% 0.00	Aa1/AA+ AA+	0.00 0.00
898735UJ2	TUCSON ARIZ CTFS PARTN 0.834 07/01/2025	750,000.00	03/03/2021 0.83%	750,000.00 750,000.00	100.00 0.83%	750,000.00 3,127.50	0.14% 0.00	A1/AA AA-	0.00 0.00
419792YQ3	HAWAII ST 0.67 08/01/2025	500,000.00	08/12/2020 0.67%	500,000.00 500,000.00	99.69 4.40%	498,446.50 1,395.83	0.09% (1,553.50)	Aa2/AA+ AA	0.09 0.08
798306WP7	SAN JUAN CALIF UNI SCH DIST 0.852 08/01/2025	1,000,000.00	10/29/2020 0.85%	1,000,000.00 1,000,000.00	99.69 4.58%	996,891.00 3,550.00	0.18% (3,109.00)	Aa2/NA NA	0.09 0.08
724581WB5	PITTSBURG CALIF UNI SCH DIST 0.91 08/01/2025	715,000.00	08/10/2021 0.91%	715,000.00 715,000.00	99.73 4.14%	713,070.93 2,711.04	0.13% (1,929.07)	NA/AA NA	0.09 0.08
574193TR9	MARYLAND ST 0.66 08/01/2025	2,000,000.00	08/05/2020 0.65%	2,000,960.00 2,000,016.33	99.70 4.28%	1,993,968.00 5,500.00	0.37% (6,048.33)	Aa1/AAA AAA	0.09 0.08
969268DG3	WILLIAM S HART CALIF UN HIGH SCH DIST 0.757 08/01/2025	1,495,000.00	12/23/2020 0.76%	1,495,000.00 1,495,000.00	99.72 4.14%	1,490,779.62 4,715.48	0.28% (4,220.39)	Aa2/NA NA	0.09 0.08
757710TZ1	REDONDO BEACH CALIF UNI SCH DIST 0.824 08/01/2025	300,000.00	08/06/2020 0.82%	300,000.00 300,000.00	99.72 4.18%	299,159.70 1,030.00	0.06% (840.30)	Aa2/NA NA	0.09 0.08
732098PF9	POMONA CALIF UNI SCH DIST 0.92 08/01/2025	500,000.00	10/20/2020 0.92%	500,000.00 500,000.00	99.73 4.14%	498,655.00 1,916.67	0.09% (1,345.00)	Aa3/NA NA	0.09 0.08
928346PW9	VISTA CALIF UNI SCH DIST 0.824 08/01/2025	500,000.00	02/25/2021 0.82%	500,000.00 500,000.00	99.69 4.49%	498,470.50 1,716.67	0.09% (1,529.50)	NA/AA NA	0.09 0.08
3582326T8	FRESNO CALIF UNI SCH DIST 0.869 08/01/2025	500,000.00	09/30/2020 0.87%	500,000.00 500,000.00	99.72 4.19%	498,613.50 1,810.42	0.09% (1,386.50)	Aa3/NA NA	0.09 0.08
692020T59	OXNARD CALIF SCH DIST 0.99 08/01/2025	500,000.00	09/03/2020 0.99%	500,000.00 500,000.00	99.72 4.32%	498,609.00 2,062.50	0.09% (1,391.00)	NA/AA NA	0.09 0.08
57582RK88	MASSACHUSETTS COMMONWEALTH 0.695 11/01/2025	500,000.00	12/03/2020 0.70%	500,000.00 500,000.00	98.88 4.11%	494,378.00 579.17	0.09% (5,622.00)	Aa1/AA+ AA+	0.34 0.33
562784AF5	MANHATTAN BEACH CALIF PENSION OBLIG 1.186 01/01/2026	350,000.00	05/12/2021 1.19%	350,000.00 350,000.00	98.46 4.33%	344,610.00 2,075.50	0.06% (5,390.00)	NA/AAA NA	0.51 0.49



# HOLDINGS REPORT

Oceanside Investment Portfolio | Account #11050 | As of June 30, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
13063DMA3	CALIFORNIA ST 2.65 04/01/2026	1,000,000.00	06/29/2021 1.04%	1,075,030.00 1,011,835.47	98.85 4.21%	988,546.00 6,625.00	0.18% (23,289.47)	Aa2/AA- AA	0.75 0.73
38122NA85	GOLDEN ST TOB SECURITIZATION CORP CALIF TOB SETTLE 1.6 06/01/2026	1,000,000.00	10/07/2021 1.60%	1,000,000.00 1,000,000.00	97.57 4.33%	975,738.00 1,333.33	0.18% (24,262.00)	Aa3/A+ AA-	0.92 0.89
977123X86	WISCONSIN (STATE OF) 1.007 07/01/2026	2,000,000.00	07/01/2021 0.98%	2,002,240.00 2,000,447.75	96.92 4.18%	1,938,430.00 10,070.00	0.36% (62,017.75)	NA/AAA AA+	1.00 0.98
574193TS7	MARYLAND ST 0.95 08/01/2026	2,000,000.00	12/22/2021 1.26%	1,971,960.00 1,993,402.35	96.78 4.02%	1,935,608.00 7,916.67	0.36% (57,794.35)	Aa1/AAA AAA	1.09 1.05
724581WC3	PITTSBURG CALIF UNI SCH DIST 1.16 08/01/2026	1,475,000.00	08/10/2021 1.16%	1,475,000.00 1,475,000.00	96.91 4.11%	1,429,353.18 7,129.17	0.26% (45,646.83)	NA/AA NA	1.09 1.05
796711H28	SAN BERNARDINO CALIF CITY UNI SCH DIST 1.411 08/01/2026	1,500,000.00	11/17/2021 1.45%	1,497,330.00 1,499,384.56	96.96 4.31%	1,454,449.50 8,818.75	0.27% (44,935.06)	A1/AA NA	1.09 1.05
802309NY6	SANTA MARIA CALIF JT UN HIGH SCH DIST 1.508 08/01/2026	1,000,000.00	12/14/2021 1.51%	1,000,000.00 1,000,000.00	97.27 4.11%	972,702.00 6,283.33	0.18% (27,298.00)	Aa2/NA NA	1.09 1.05
802498ZA6	SANTA MONICA-MALIBU UNIFIED SCHOOL FACILITY IMPROV 0.849 08/01/2026	500,000.00	09/01/2021 0.85%	500,000.00 500,000.00	96.47 4.22%	482,334.50 1,768.75	0.09% (17,665.50)	Aa1/AA+ NA	1.09 1.05
882724WT0	TEXAS ST 5.0 10/01/2026	2,000,000.00	11/18/2021 1.32%	2,348,440.00 2,089,559.66	101.15 4.05%	2,022,900.00 25,000.00	0.37% (66,659.66)	NA/AAA AAA	1.25 1.19
882723B24	TEXAS ST 3.011 10/01/2026	2,000,000.00	10/19/2021 0.68%	2,161,360.00 2,011,601.00	98.88 3.94%	1,977,570.00 15,055.00	0.37% (34,031.00)	Aaa/AAA AAA	1.25 1.20
<b>Total Municipal Bonds</b>		<b>25,335,000.00</b>	<b>1.01%</b>	<b>25,892,320.00 25,441,247.14</b>	<b>98.71 3.91%</b>	<b>25,003,282.92 126,469.52</b>	<b>4.63% (437,964.22)</b>		<b>0.66 0.63</b>

NEGOTIABLE CD									
7954507A7	Sallie Mae Bank 1.0 07/14/2026	245,000.00	07/14/2021 1.00%	245,000.00 245,000.00	96.95 4.04%	237,518.44 1,127.67	0.04% (7,481.57)	Baa1/BBB- BBB-	1.04 1.01
89235MLC3	Toyota Financial Savings Bank 0.95 07/15/2026	245,000.00	07/15/2021 0.95%	245,000.00 245,000.00	96.89 4.04%	237,375.85 1,064.91	0.04% (7,624.16)	NA/A+ NA	1.04 1.01
90348JQ60	UBS Bank USA 0.9 07/21/2026	245,000.00	07/21/2021 0.90%	245,000.00 245,000.00	96.77 4.04%	237,076.36 60.41	0.04% (7,923.64)	NA/A+ AA-	1.06 1.05
87164WA32	Synchrony Bank 0.9 08/20/2026	245,000.00	08/20/2021 0.90%	245,000.00 245,000.00	96.60 3.98%	236,672.45 802.38	0.04% (8,327.55)	NA/BBB BBB+	1.14 1.11

# HOLDINGS REPORT



Oceanside Investment Portfolio | Account #11050 | As of June 30, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
06251A3M0	Bank Hapoalim B.M. - New York Branch 1.5 01/07/2027	245,000.00	01/07/2022 1.50%	245,000.00 245,000.00	96.35 4.00%	236,051.03 1,761.99	0.04% (8,948.97)	Baa1/BBB+ NA	1.52 1.47
<b>Total Negotiable CD</b>		<b>1,225,000.00</b>	<b>1.05%</b>	<b>1,225,000.00</b> <b>1,225,000.00</b>	<b>96.71</b> <b>4.02%</b>	<b>1,184,694.12</b> <b>4,817.35</b>	<b>0.22%</b> <b>(40,305.88)</b>		<b>1.16</b> <b>1.13</b>
<b>SUPRANATIONAL</b>									
459058KB8	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.7 11/06/2026	5,000,000.00	11/08/2021 0.70%	5,000,000.00 5,000,000.00	97.65 4.06%	4,882,398.30 5,347.22	0.90% (117,601.70)	Aaa/AAA NA	1.35 1.30
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	7,500,000.00	-- 4.34%	7,223,380.05 7,329,423.61	99.26 3.76%	7,444,164.30 123,229.17	1.38% 114,740.69	Aaa/AAA NA	3.03 2.80
45950KDD9	INTERNATIONAL FINANCE CORP 4.5 07/13/2028	2,610,000.00	07/06/2023 4.53%	2,607,102.90 2,608,243.03	102.12 3.75%	2,665,283.32 54,810.00	0.49% 57,040.29	Aaa/AAA NA	3.04 2.76
4581X0DC9	INTER-AMERICAN DEVELOPMENT BANK 3.125 09/18/2028	2,900,000.00	-- 4.32%	2,751,962.00 2,800,531.13	98.05 3.77%	2,843,434.80 25,928.82	0.53% 42,903.68	Aaa/AAA NA	3.22 3.00
4581X0EN4	INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029	5,000,000.00	02/15/2024 4.34%	4,951,150.00 4,964,475.16	101.10 3.80%	5,054,798.90 77,916.67	0.94% 90,323.74	Aaa/AAA NA	3.63 3.29
459058LN1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029	5,000,000.00	10/22/2024 4.08%	4,954,400.00 4,960,692.25	100.24 3.81%	5,011,752.90 40,364.58	0.93% 51,060.65	Aaa/AAA NA	4.30 3.89
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	4,000,000.00	03/25/2025 4.23%	3,981,800.00 3,982,770.00	101.23 3.84%	4,049,003.76 46,291.67	0.75% 66,233.76	Aaa/AAA NA	4.72 4.21
<b>Total Supranational</b>		<b>32,010,000.00</b>	<b>3.74%</b>	<b>31,469,794.95</b> <b>31,646,135.18</b>	<b>99.84</b> <b>3.83%</b>	<b>31,950,836.29</b> <b>373,888.12</b>	<b>5.92%</b> <b>304,701.11</b>		<b>3.30</b> <b>3.01</b>
<b>US TREASURY</b>									
91282CGV7	UNITED STATES TREASURY 3.75 04/15/2026	5,000,000.00	05/09/2023 3.72%	5,003,515.63 5,000,945.38	99.74 4.08%	4,987,011.70 39,446.72	0.92% (13,933.68)	Aa1/AA+ AA+	0.79 0.76
91282CCJ8	UNITED STATES TREASURY 0.875 06/30/2026	4,000,000.00	06/30/2021 0.92%	3,991,727.50 3,998,350.94	96.96 4.02%	3,878,281.24 95.11	0.72% (120,069.70)	Aa1/AA+ AA+	1.00 0.98
91282CCW9	UNITED STATES TREASURY 0.75 08/31/2026	8,000,000.00	09/20/2021 0.88%	7,951,015.63 7,988,445.55	96.38 3.96%	7,710,312.48 20,054.35	1.43% (278,133.07)	Aa1/AA+ AA+	1.17 1.14

# HOLDINGS REPORT



Oceanside Investment Portfolio | Account #11050 | As of June 30, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	16,000,000.00	-- 1.05%	15,860,625.01 15,964,959.72	96.33 3.92%	15,412,500.00 35,191.26	2.86% (552,459.72)	Aa1/AA+ AA+	1.25 1.22
91282CDG3	UNITED STATES TREASURY 1.125 10/31/2026	8,000,000.00	-- 1.20%	7,970,781.25 7,992,165.86	96.43 3.90%	7,714,687.52 15,163.04	1.43% (277,478.34)	Aa1/AA+ AA+	1.34 1.30
91282CFM8	UNITED STATES TREASURY 4.125 09/30/2027	7,000,000.00	-- 4.13%	6,997,148.44 6,999,100.76	100.91 3.70%	7,063,710.92 72,581.97	1.31% 64,610.16	Aa1/AA+ AA+	2.25 2.11
91282CGC9	UNITED STATES TREASURY 3.875 12/31/2027	10,000,000.00	-- 3.80%	10,032,285.16 10,017,202.76	100.42 3.70%	10,042,187.50 1,052.99	1.86% 24,984.74	Aa1/AA+ AA+	2.50 2.36
91282CGT2	UNITED STATES TREASURY 3.625 03/31/2028	10,000,000.00	-- 3.62%	10,004,296.88 10,002,327.02	99.83 3.69%	9,982,812.50 91,120.22	1.85% (19,514.52)	Aa1/AA+ AA+	2.75 2.57
91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	10,000,000.00	06/16/2023 4.01%	9,828,515.63 9,898,931.46	99.79 3.70%	9,978,906.20 30,703.55	1.85% 79,974.74	Aa1/AA+ AA+	2.92 2.73
91282CHK0	UNITED STATES TREASURY 4.0 06/30/2028	11,750,000.00	-- 4.05%	11,724,131.64 11,734,434.52	100.86 3.69%	11,850,976.56 1,277.17	2.20% 116,542.04	Aa1/AA+ AA+	3.00 2.80
91282CHQ7	UNITED STATES TREASURY 4.125 07/31/2028	16,000,000.00	-- 4.49%	15,743,457.03 15,838,048.53	101.21 3.71%	16,193,124.96 275,303.87	3.00% 355,076.43	Aa1/AA+ AA+	3.08 2.83
91282CJA0	UNITED STATES TREASURY 4.625 09/30/2028	5,250,000.00	-- 4.94%	5,179,218.75 5,203,478.58	102.77 3.71%	5,395,400.38 61,034.84	1.00% 191,921.80	Aa1/AA+ AA+	3.25 2.97
91282CJN2	UNITED STATES TREASURY 4.375 11/30/2028	10,000,000.00	-- 3.93%	10,197,187.51 10,136,764.60	102.08 3.72%	10,208,203.10 37,056.01	1.89% 71,438.50	Aa1/AA+ AA+	3.42 3.14
91282CJR3	UNITED STATES TREASURY 3.75 12/31/2028	10,000,000.00	-- 4.00%	9,888,867.19 9,921,168.95	100.09 3.72%	10,008,984.40 1,019.02	1.85% 87,815.45	Aa1/AA+ AA+	3.50 3.25
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	13,000,000.00	-- 4.42%	12,907,148.44 12,930,028.74	101.76 3.73%	13,229,023.47 184,667.12	2.45% 298,994.73	Aa1/AA+ AA+	3.67 3.33
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	9,500,000.00	-- 4.45%	9,570,937.51 9,555,444.31	103.13 3.74%	9,796,875.00 74,025.14	1.82% 241,430.69	Aa1/AA+ AA+	3.83 3.47
91282CKX8	UNITED STATES TREASURY 4.25 06/30/2029	12,500,000.00	-- 3.97%	12,651,660.16 12,624,188.91	101.86 3.74%	12,732,421.88 1,443.61	2.36% 108,232.97	Aa1/AA+ AA+	4.00 3.65
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	2,500,000.00	09/26/2024 3.55%	2,508,203.13 2,506,940.06	99.50 3.75%	2,487,597.65 30,290.42	0.46% (19,342.41)	Aa1/AA+ AA+	4.17 3.79
91282CLN9	UNITED STATES TREASURY 3.5 09/30/2029	12,000,000.00	-- 4.13%	11,666,796.89 11,711,699.12	98.99 3.76%	11,879,062.56 105,573.77	2.20% 167,363.44	Aa1/AA+ AA+	4.25 3.88
91282CFY2	UNITED STATES TREASURY 3.875 11/30/2029	9,000,000.00	-- 4.34%	8,815,966.80 8,835,415.45	100.44 3.76%	9,039,726.54 29,538.93	1.68% 204,311.09	Aa1/AA+ AA+	4.42 4.01

## HOLDINGS REPORT



Oceanside Investment Portfolio | Account #11050 | As of June 30, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CMG3	UNITED STATES TREASURY 4.25 01/31/2030	9,000,000.00	-- 4.18%	9,025,117.19 9,024,158.74	101.97 3.78%	9,177,539.04 159,551.11	1.70% 153,380.30	Aa1/AA+ AA+	4.59 4.07
91282CMZ1	UNITED STATES TREASURY 3.875 04/30/2030	15,000,000.00	-- 3.82%	15,039,453.13 15,038,332.27	100.39 3.78%	15,058,593.75 97,927.99	2.79% 20,261.48	Aa1/AA+ AA+	4.83 4.34
<b>Total US Treasury</b>		<b>213,500,000.00</b>	<b>3.61%</b>	<b>212,558,056.50</b> <b>212,922,532.23</b>	<b>100.19</b> <b>3.77%</b>	<b>213,827,939.35</b> <b>1,364,118.20</b>	<b>39.62%</b> <b>905,407.11</b>		<b>3.13</b> <b>2.88</b>
<b>Total Portfolio</b>		<b>539,251,106.40</b>	<b>3.71%</b>	<b>537,627,952.17</b> <b>537,673,752.95</b>	<b>98.44</b> <b>4.02%</b>	<b>539,632,682.70</b> <b>3,729,517.63</b>	<b>100.00%</b> <b>1,958,929.76</b>		<b>2.83</b> <b>2.34</b>
<b>Total Market Value + Accrued</b>						<b>543,362,200.33</b>			

## HOLDINGS REPORT



Oceanside External Pools | Account #11052 | As of June 30, 2025

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
<b>CASH</b>									
CCYUSD	Receivable	11,137.47	--	11,137.47	1.00	11,137.47	0.01%	Aaa/AAA	0.00
				11,137.47	0.00%	0.00	0.00	AAA	0.00
<b>Total Cash</b>		<b>11,137.47</b>		<b>11,137.47</b>	<b>1.00</b>	<b>11,137.47</b>	<b>0.01%</b>		<b>0.00</b>
				<b>11,137.47</b>	<b>0.00%</b>	<b>0.00</b>	<b>0.00</b>		<b>0.00</b>
<b>LAIF</b>									
90LAIF\$00	Local Agency Investment Fund State Pool	1,046,604.58	--	1,046,604.58	1.00	1,046,604.58	1.30%	NA/NA	0.00
			4.27%	1,046,604.58	4.27%	0.00	0.00	NA	0.00
<b>Total LAIF</b>		<b>1,046,604.58</b>	<b>4.27%</b>	<b>1,046,604.58</b>	<b>1.00</b>	<b>1,046,604.58</b>	<b>1.30%</b>		<b>0.00</b>
				<b>1,046,604.58</b>	<b>4.27%</b>	<b>0.00</b>	<b>0.00</b>		<b>0.00</b>
<b>LOCAL GOV INVESTMENT POOL</b>									
90CAMP\$00	CAMP	79,504,569.05	--	79,504,569.05	1.00	79,504,569.05	98.69%	NA/AAAm	0.00
			4.43%	79,504,569.05	4.43%	0.00	0.00	NA	0.00
<b>Total Local Gov Investment Pool</b>		<b>79,504,569.05</b>	<b>4.43%</b>	<b>79,504,569.05</b>	<b>1.00</b>	<b>79,504,569.05</b>	<b>98.69%</b>		<b>0.00</b>
				<b>79,504,569.05</b>	<b>4.43%</b>	<b>0.00</b>	<b>0.00</b>		<b>0.00</b>
<b>Total Portfolio</b>		<b>80,562,311.10</b>	<b>4.43%</b>	<b>80,562,311.10</b>	<b>1.00</b>	<b>80,562,311.10</b>	<b>100.00%</b>		<b>0.00</b>
				<b>80,562,311.10</b>	<b>4.43%</b>	<b>0.00</b>	<b>0.00</b>		<b>0.00</b>
<b>Total Market Value + Accrued</b>						<b>80,562,311.10</b>			

## TRANSACTIONS

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## TRANSACTION LEDGER

Oceanside Investment Portfolio | Account #11050 | 04/01/2025 Through 06/30/2025 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	04/30/2025	91282CMZ1	7,500,000.00	UNITED STATES TREASURY 3.875 04/30/2030	100.543	3.75%	(7,540,722.66)	0.00	(7,540,722.66)	0.00
Purchase	05/08/2025	69371RT71	5,840,000.00	PACCAR FINANCIAL CORP 4.55 05/08/2030	99.845	4.59%	(5,830,948.00)	0.00	(5,830,948.00)	0.00
Purchase	05/13/2025	02582JKP4	4,320,000.00	AMXCA 2025-2 A 4.28 04/15/2030	99.998	4.28%	(4,319,921.81)	0.00	(4,319,921.81)	0.00
Purchase	05/29/2025	38141GA87	2,000,000.00	GOLDMAN SACHS GROUP INC 5.727 04/25/2030	103.060	4.86%	(2,061,200.00)	(10,817.67)	(2,072,017.67)	0.00
Purchase	05/30/2025	91282CMZ1	2,500,000.00	UNITED STATES TREASURY 3.875 04/30/2030	99.395	4.01%	(2,484,863.28)	(7,897.42)	(2,492,760.70)	0.00
Purchase	06/16/2025	89236TNJ0	2,000,000.00	TOYOTA MOTOR CREDIT CORP 4.8 05/15/2030	100.491	4.69%	(2,009,820.00)	(8,266.67)	(2,018,086.67)	0.00
Purchase	06/26/2025	17305EHA6	4,185,000.00	CCCIT_25-A1 4.3 06/21/2030	99.973	4.31%	(4,183,864.61)	0.00	(4,183,864.61)	0.00
Purchase	06/26/2025	46647PDF0	1,250,000.00	JPMORGAN CHASE & CO 4.565 06/14/2030	100.117	4.53%	(1,251,462.50)	(1,902.08)	(1,253,364.58)	0.00
Purchase	06/26/2025	00287YDZ9	2,500,000.00	ABBVIE INC 4.875 03/15/2030	101.988	4.39%	(2,549,700.00)	(40,625.00)	(2,590,325.00)	0.00
Purchase	06/30/2025	91282CMZ1	5,000,000.00	UNITED STATES TREASURY 3.875 04/30/2030	100.277	3.81%	(5,013,867.19)	(32,116.17)	(5,045,983.36)	0.00
<b>Total Purchase</b>			<b>37,095,000.00</b>				<b>(37,246,370.05)</b>		<b>(37,347,995.06)</b>	<b>0.00</b>
<b>TOTAL ACQUISITIONS</b>			<b>37,095,000.00</b>				<b>(37,246,370.05)</b>		<b>(37,347,995.06)</b>	<b>0.00</b>
<b>DISPOSITIONS</b>										
Call Redemption	05/30/2025	842434CP5	(2,000,000.00)	SOUTHERN CALIFORNIA GAS CO 3.2 06/15/2025	100.000	1.11%	2,000,000.00	0.00	2,000,000.00	0.00
<b>Total Call Redemption</b>			<b>(2,000,000.00)</b>				<b>2,000,000.00</b>	<b>0.00</b>	<b>2,000,000.00</b>	<b>0.00</b>
Maturity	04/01/2025	89236TGX7	(2,000,000.00)	TOYOTA MOTOR CREDIT CORP 3.0 04/01/2025	100.000	2.22%	2,000,000.00	0.00	2,000,000.00	0.00
Maturity	04/01/2025	882724QD2	(1,050,000.00)	TEXAS ST 4.0 04/01/2025	100.000	0.58%	1,050,000.00	0.00	1,050,000.00	0.00

## TRANSACTION LEDGER

Oceanside Investment Portfolio | Account #11050 | 04/01/2025 Through 06/30/2025 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Maturity	04/09/2025	05565EBK0	(2,500,000.00)	BMW US CAPITAL LLC 3.9 04/09/2025	100.000	4.83%	2,500,000.00	0.00	2,500,000.00	0.00
Maturity	04/14/2025	89236TEW1	(600,000.00)	TOYOTA MOTOR CREDIT CORP 3.4 04/14/2025	100.000	2.72%	600,000.00	0.00	600,000.00	0.00
Maturity	05/01/2025	446216HJ5	(300,000.00)	HUNTINGTON BEACH CALIF PUB FING AUTH REV 0.943 05/01/2025	100.000	0.94%	300,000.00	0.00	300,000.00	0.00
Maturity	05/13/2025	037833BG4	(1,500,000.00)	APPLE INC 3.2 05/13/2025	100.000	1.25%	1,500,000.00	0.00	1,500,000.00	0.00
Maturity	05/15/2025		(1,814,000.00)	CROCAS 2015-2 C25 3.663 05/15/2025	100.000	4.09%	0.00	0.00	0.00	0.00
Maturity	06/01/2025	70450YAG8	(2,000,000.00)	PAYPAL HOLDINGS INC 1.65 06/01/2025	100.000	2.30%	2,000,000.00	0.00	2,000,000.00	0.00
Maturity	06/01/2025	546417DQ6	(500,000.00)	LOUISIANA ST 0.84 06/01/2025	100.000	0.84%	500,000.00	0.00	500,000.00	0.00
Maturity	06/01/2025	260888AC6	(750,000.00)	DOWNEY CALIF PENSION OBLIG 0.772 06/01/2025	100.000	0.77%	750,000.00	0.00	750,000.00	0.00
Maturity	06/01/2025	38122NA77	(1,250,000.00)	GOLDEN ST TOB SECURITIZATION CORP CALIF TOB SETTLE 1.4 06/01/2025	100.000	1.40%	1,250,000.00	0.00	1,250,000.00	0.00
Maturity	06/03/2025	023135BQ8	(2,000,000.00)	AMAZON.COM INC 0.8 06/03/2025	100.000	0.82%	2,000,000.00	0.00	2,000,000.00	0.00
Maturity	06/24/2025	6944PL2B4	(2,000,000.00)	PACIFIC LIFE GLOBAL FUNDING II 1.2 06/24/2025	100.000	2.29%	2,000,000.00	0.00	2,000,000.00	0.00
<b>Total Maturity</b>			<b>(18,264,000.00)</b>				<b>16,450,000.00</b>	<b>0.00</b>	<b>16,450,000.00</b>	<b>0.00</b>
Sale	04/30/2025	91282CCF6	(3,000,000.00)	UNITED STATES TREASURY 0.75 05/31/2026	96.703	0.89%	2,901,093.75	9,333.79	2,910,427.54	(94,542.83)
Sale	05/07/2025	91282CCJ8	(4,250,000.00)	UNITED STATES TREASURY 0.875 06/30/2026	96.566	0.92%	4,104,072.27	13,046.44	4,117,118.71	(143,910.85)
Sale	05/08/2025	91282CCJ8	(500,000.00)	UNITED STATES TREASURY 0.875 06/30/2026	96.559	0.92%	482,792.97	1,546.96	484,339.93	(16,970.32)
<b>Total Sale</b>			<b>(7,750,000.00)</b>				<b>7,487,958.99</b>	<b>23,927.19</b>	<b>7,511,886.18</b>	<b>(255,424.00)</b>
<b>TOTAL DISPOSITIONS</b>			<b>(28,014,000.00)</b>				<b>25,937,958.99</b>	<b>23,927.19</b>	<b>25,961,886.18</b>	<b>(255,424.00)</b>



TRANSACTION LEDGER



Oceanside External Pools | Account #11052 | 04/01/2025 Through 06/30/2025 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	04/15/2025	90LAIF\$00	11,407.75	Local Agency Investment Fund State Pool	1.000	4.28%	(11,407.75)	0.00	(11,407.75)	0.00
Purchase	04/22/2025	90CAMP\$00	11,000,000.00	CAMP	1.000		(11,000,000.00)	0.00	(11,000,000.00)	0.00
Purchase	04/30/2025	90CAMP\$00	259,488.41	CAMP	1.000		(259,488.41)	0.00	(259,488.41)	0.00
Purchase	05/31/2025	90CAMP\$00	296,462.00	CAMP	1.000		(296,462.00)	0.00	(296,462.00)	0.00
Purchase	06/30/2025	90CAMP\$00	286,810.23	CAMP	1.000		(286,810.23)	0.00	(286,810.23)	0.00
Total Purchase			11,854,168.39				(11,854,168.39)	0.00	(11,854,168.39)	0.00
TOTAL ACQUISITIONS			11,854,168.39				(11,854,168.39)	0.00	(11,854,168.39)	0.00

## IMPORTANT DISCLOSURES



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

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

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