



Report to City Council

TO: Mayor and City Council

FROM: Felicia London, Chief Financial Officer/City Treasurer

AGENDA DATE: August 18, 2026

TITLE: RECEIPT OF QUARTERLY INVESTMENT REPORT
FOR THE QUARTER ENDED JUNE 30, 2026 (REPORT
OF: FINANCIAL & MANAGEMENT SERVICES)
(DISTRICT: ALL DISTRICTS)

TITLE SUMMARY: Quarterly Investment Report

DISTRICT: All Districts

Recommendation(s)

That the City Council:

1. Receive and file the Quarterly Investment Report for the quarter ended June 30, 2026, in compliance with the City's Investment Policy.

SUMMARY

The attached Quarterly Investment Report presents the City's cash and investments for the quarter that ended June 30, 2026. This report is in compliance with the California Government Code Section 53646 regarding the reporting of detailed information on all securities, investments, and monies of the City, as well as the reporting of the market value of the investments held. All the investments contained within the portfolio are in full compliance with the City's Investment Policy and Government Code Section 53601 as to the types of investments allowed. It is recommended that the City Council receive and file the attached Quarterly Investment Report.

DISCUSSION

The City maintains a portfolio of investments in order to earn interest on cash balances that are not currently required to fund operations. California Government Code Sections 53601 and 53646 establish the types of investments allowed, the governing restrictions on these investments, the third-party custodian arrangement for certain investments, and the reporting practices related to the portfolios of local agencies. In keeping with best practices, the City has implemented an Investment Policy, which was last reviewed by the City Council on May 19, 2026. The policy is in full compliance with the requirements of both of the above-mentioned Code Sections.

The attached Quarterly Investment Report presents the City's cash and investments for the quarter that ended June 30, 2026. The report complies with California Government Code Section 53646 regarding the reporting of detailed information on all securities, investments, and monies of the City, as well as the reporting of the market value of the investments held. All of the investments contained within the portfolio are in full compliance with the City's Investment Policy and Government Code Section 53601 as to the types of investments allowed. As stated in the attached report, there is more than adequate liquidity within the portfolio for the City to meet its budgeted expenditures over the next six months.

The City's investment policy has set the primary goals of the portfolio management as Safety and Liquidity followed by Yield. The City's cash flow requirements are evaluated on an ongoing basis, with short-term needs accommodated through the City's pooled investment funds with Local Agency Investment Fund (LAIF) and California CLASS. LAIF is a pool of public funds managed by the State Treasurer of California, providing 24-hour liquidity while yielding a rate of return approximately equivalent to a one-year treasury bill. California CLASS is a Joint Powers Authority investment pool that provides public agencies the opportunity to invest funds on a cooperative basis in rated pools managed in accordance with state law. With the combined use of a conservative approach to evaluating cash flow needs and LAIF and California CLASS liquidity, the City will not have to liquidate securities at current market rates that are intended to be held for longer-term investment.

The table below shows some of the key portfolio measures for the month.

	Portfolio Balance	Avg. Yield to Maturity Trends		
		June 2026	May 2026	June 2025
Investments	\$265,610,442	4.15%	4.12%	3.82%
LAIF	\$73,848,222	3.816%	3.810%	4.269%
California CLASS	\$144,398,260	3.700%	3.698%	4.343%

Bond proceeds are held and invested by a Trustee. The investment of these funds is governed by an investment policy approved by the City Council as a part of the governing documents for each specific bond issue. Deferred Compensation Plan funds are not included in the report since these funds are held and invested by the respective plan administrators based on the direction of the participating employees.

These funds are placed in a trust separate from City funds.

ALTERNATIVES

1. Receive and file the Quarterly Investment Report for June 30, 2026. ***Staff recommends this alternative as it accomplishes timely investment reporting.***
2. Do not accept and file the Quarterly Investment Report and provide staff with additional direction. ***Staff does not recommend this alternative as it will not accomplish the timely investment reporting.***

FISCAL IMPACT

For additional information regarding the bond market, please see the attached Bond Market Review provided by Chandler Asset Management.

NOTIFICATION

Publication of the agenda

PREPARATION OF STAFF REPORT

Prepared By:
Alan Garcia
Financial Operations Division Manager

Department Head Approval:
Felicia London
Chief Financial Officer/City Treasurer

Concurred By:
Patty Yhuit
Deputy Finance Director (Operations)

CITY COUNCIL GOALS

None

CITY COUNCIL STRATEGIC PRIORITIES

1. Economic Development
2. Public Safety
3. Library
4. Infrastructure
5. Beautification, Community Engagement, and Quality of Life
6. Youth Programs

Report Approval Details

Document Title:	STAFFREPORT_FMS_QUARTERLYINVESTMENTREPORT_JUNE2026.docx
Attachments:	- 6.2026 Final Report_Combined.pdf
Final Approval Date:	Aug 11, 2026

This report and all of its attachments were approved and signed as outlined below:

No Signature found

Alan Garcia

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Patty Yhuit

Anna Chacon

Felicia London, MPA

Launa Jimenez

Brian Mohan

Patty Rodriguez

CITY OF MORENO VALLEY

Treasurer's Cash and Investments Report

June 2026

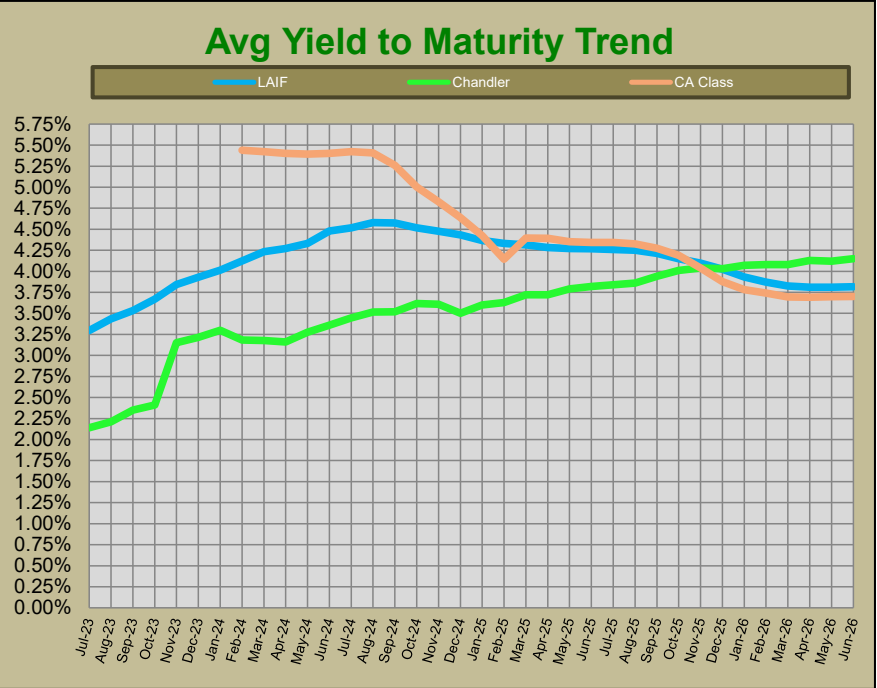
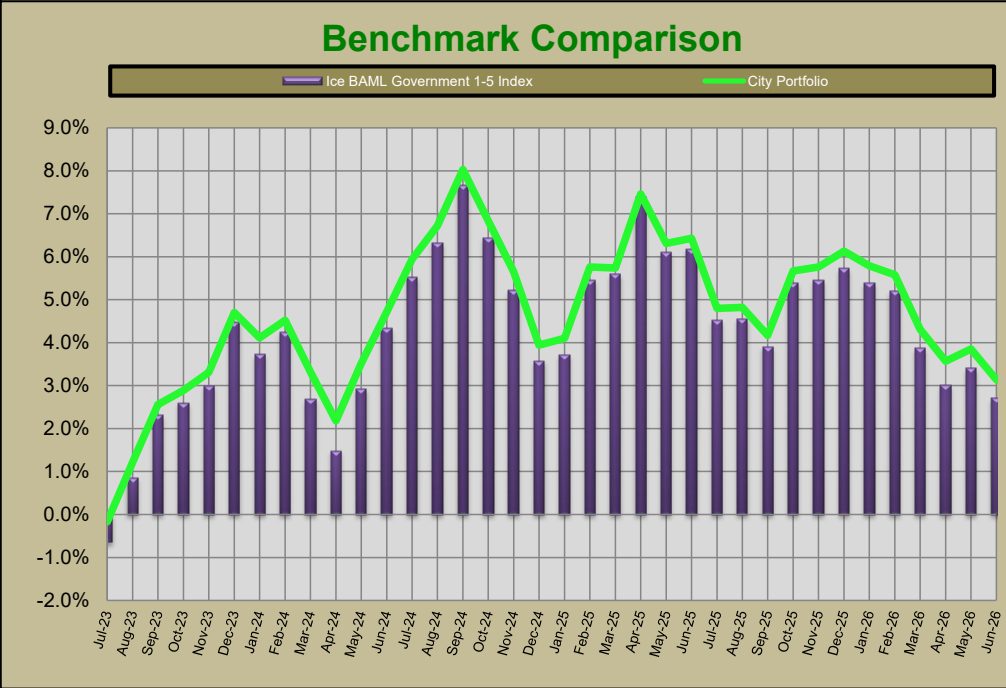
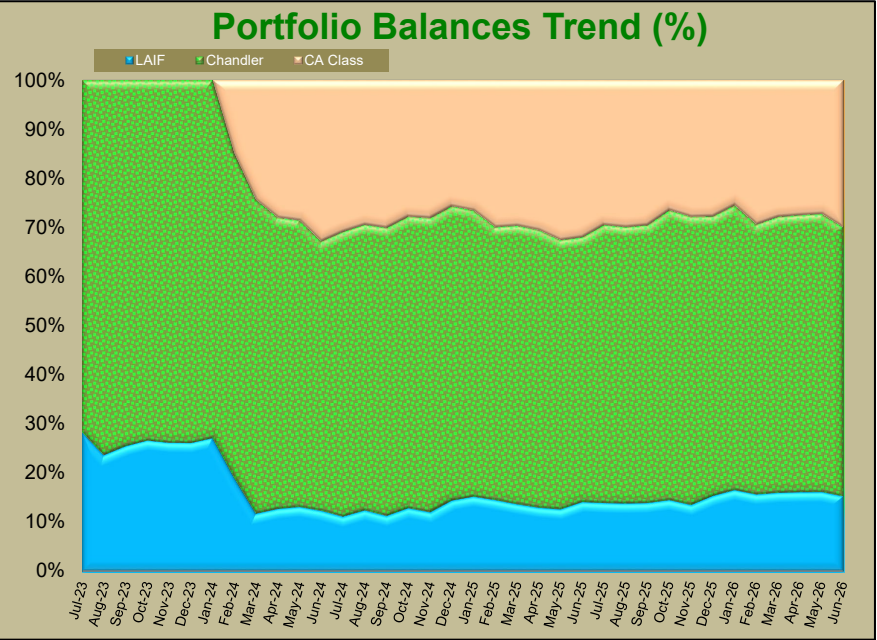
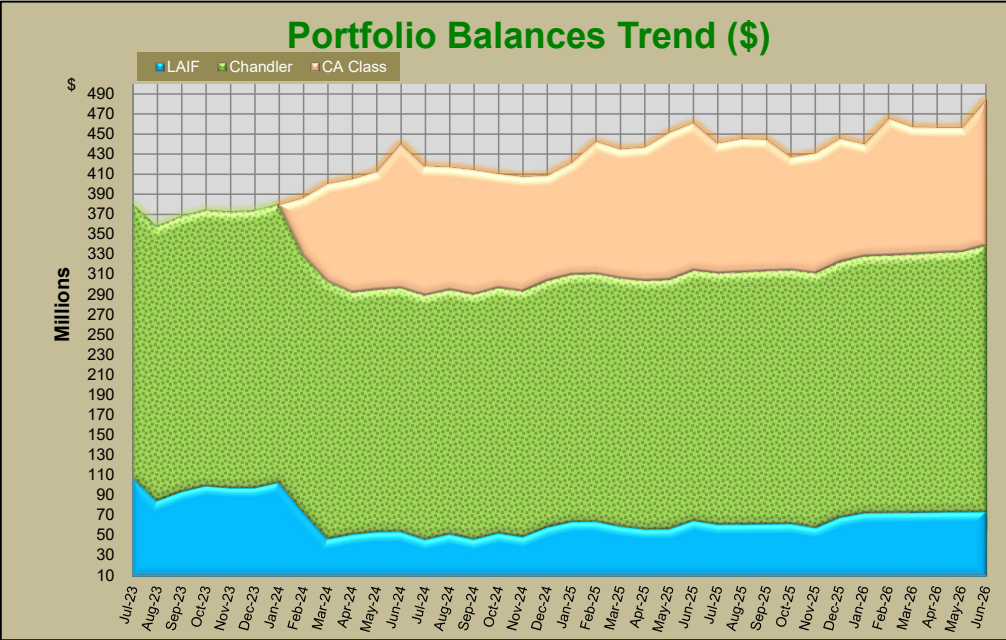
General Portfolio	Cost Value	Market Value	Par Value	Average Maturity (in years)	Average Yield to Maturity	Average Duration (in years)
Bank Accounts	5,374,752	5,374,752	5,374,752			
State of California LAIF Pool	73,848,222	73,765,734	73,848,222	0.75	3.816%	
California CLASS	144,398,260	144,389,397	144,398,260		3.700%	
Investments	261,768,437	262,090,754	265,610,442	2.77	4.15%	2.51
	485,389,671	485,620,637	489,231,676			
Total Funds with Fiscal Agents		139,598,578				
Total Investment Portfolio		625,219,215				

1. I hereby certify that the investments are in compliance with the investment policy adopted by the City Council. There are no items of non-compliance for this period.
2. The market values for the investments in the General Portfolio are provided by the City's investment advisors.
3. The market value for LAIF is provided by the State Treasurer's Office.
4. The market values for investments held by fiscal agents are provided by each respective trustee or fiscal agent.
5. The value of LAIF incorporates accrued interest receivable provided by the City's investment advisors.
6. The City has the ability to meet its budgeted expenditures for the next six months pending any future action by City Council or any unforeseen catastrophic event.

PORTFOLIO PERFORMANCE - 36 MONTH TREND										
Period	Total General Portfolio (1)		California CLASS		Local Agency Investment Fund (LAIF)		Chandler Asset Management (CAM)			
								YTM (2)	Rate of Return (3)	
Jul 23	392,167,170	2.92%			107,575,030	3.296%	272,444,923	2.14%	-0.17%	-0.65%
Aug 23	367,750,075	2.97%			84,575,030	3.434%	273,304,577	2.21%	1.22%	0.86%
Sep 23	371,172,113	3.16%			93,575,029	3.534%	273,977,067	2.35%	2.56%	2.30%
Oct 23	382,761,429	3.22%			99,466,248	3.670%	274,376,978	2.41%	2.89%	2.60%
Nov 23	375,964,757	3.31%			97,466,247	3.843%	274,739,732	3.15%	3.31%	2.99%
Dec 23	379,752,092	3.34%			97,466,248	3.929%	275,892,133	3.22%	4.70%	4.48%
Jan 24	403,275,278	3.28%			102,929,639	4.012%	276,491,973	3.30%	4.11%	3.73%
Feb 24	410,683,320	2.68%	57,128,309	5.440%	73,426,639	4.122%	255,895,778	3.18%	4.52%	4.25%
Mar 24	406,671,661	2.48%	97,009,278	5.421%	46,944,639	4.232%	256,449,339	3.18%	3.32%	2.68%
Apr 24	413,609,042	2.75%	112,466,448	5.403%	51,606,298	4.272%	240,926,798	3.16%	2.18%	1.48%
May 24	423,061,594	3.93%	116,998,580	5.394%	54,171,701	4.332%	241,222,841	3.28%	3.52%	2.92%
Jun 24	444,453,315	4.14%	143,599,410	5.401%	54,370,062	4.480%	242,404,341	3.36%	4.72%	4.34%
Jul 24	433,779,644	4.02%	128,217,474	5.421%	46,591,572	4.516%	243,076,785	3.45%	5.94%	5.53%
Aug 24	420,957,381	4.17%	121,778,896	5.408%	51,775,182	4.579%	243,407,598	3.52%	6.72%	6.32%
Sep 24	418,778,861	4.23%	123,809,968	5.260%	46,707,596	4.575%	243,803,060	3.52%	8.03%	7.66%
Oct 24	411,884,911	4.10%	113,310,716	5.004%	52,916,393	4.518%	244,222,753	3.62%	6.84%	6.44%
Nov 24	412,552,657	4.00%	113,759,060	4.827%	49,100,233	4.477%	244,697,572	3.61%	5.65%	5.22%
Dec 24	418,699,576	3.83%	104,183,400	4.639%	58,785,636	4.434%	245,458,034	3.50%	3.94%	3.58%
Jan 25	428,481,534	3.86%	111,059,998	4.425%	64,046,210	4.366%	246,236,657	3.60%	4.10%	3.72%
Feb 25	447,541,157	3.92%	131,471,766	4.143%	64,265,556	4.333%	246,786,521	3.63%	5.76%	5.46%
Mar 25	444,986,373	3.90%	127,949,541	4.396%	59,498,844	4.313%	247,193,919	3.72%	5.74%	5.59%
Apr 25	451,509,430	3.86%	132,424,572	4.393%	56,708,937	4.281%	247,565,423	3.72%	7.46%	7.39%
May 25	456,328,638	3.98%	145,915,559	4.352%	56,914,053	4.272%	248,232,059	3.79%	6.31%	6.10%
Jun 25	470,796,401	3.96%	146,436,744	4.343%	65,129,235	4.269%	249,226,311	3.82%	6.43%	6.18%
Jul 25	444,023,563	4.02%	128,942,081	4.342%	61,371,067	4.258%	250,237,866	3.84%	4.80%	4.52%
Aug 25	450,474,305	4.00%	132,400,157	4.326%	61,591,935	4.251%	251,105,488	3.86%	4.82%	4.56%
Sep 25	450,274,063	4.02%	130,358,968	4.273%	61,803,724	4.212%	252,048,653	3.94%	4.17%	3.90%
Oct 25	437,104,114	3.98%	112,282,049	4.189%	62,034,465	4.150%	252,623,086	4.01%	5.67%	5.39%
Nov 25	437,786,571	3.98%	119,163,994	4.039%	58,236,495	4.096%	253,413,138	4.04%	5.76%	5.46%
Dec 25	455,679,227	3.89%	122,564,186	3.877%	68,436,432	4.025%	254,328,872	4.03%	6.13%	5.73%
Jan 26	445,874,249	3.92%	111,418,342	3.783%	72,683,758	3.931%	255,767,139	4.07%	5.79%	5.39%
Feb 26	474,074,912	3.87%	135,766,471	3.743%	72,899,195	3.871%	256,585,474	4.08%	5.58%	5.20%
Mar 26	467,468,699	3.84%	126,171,317	3.696%	73,138,195	3.826%	257,200,002	4.08%	4.31%	3.87%
Apr 26	461,170,341	3.91%	124,553,588	3.692%	73,381,150	3.811%	258,372,556	4.13%	3.57%	3.01%
May 26	480,365,271	3.75%	123,443,988	3.698%	73,618,825	3.810%	259,181,467	4.12%	3.85%	3.41%
Jun 26	489,231,676	3.92%	144,398,260	3.700%	73,848,222	3.816%	265,610,442	4.15%	3.14%	2.71%

Notes:

- (1) Total General Portfolio includes all assets that comprise the City's Investment Portfolio which is LAIF, California CLASS, as well as assets managed by Chandler Asset Management.
- (2) Yield to Maturity (YTM): The rate of return on an investment or security if it were to be held until maturity. This yield does not reflect changes in the market value of a security.
- (3) Rate of Return represents the gain or loss on an investment or portfolio of investments over a specified period, expressed as a percentage of increase over the initial investment cost. Gains on investments are considered to be any income received from the security or portfolio plus any realized capital gain. This measure of return recognizes the changes in market values of a security or portfolio of securities.
- (4) The Rate of Return for the investment portfolio reflects the performance of the portfolio during the past twelve months.
- (5) The portfolio benchmark is the ICE Bank of America-Merrill Lynch 1 to 5 year Government Index.



PORTFOLIO CHARACTERISTICS

The portfolio invested in LAIF and California CLASS represents the City's immediate cash liquidity needs and is managed by City staff in a manner to fund the day to day operations of the City.

The portfolio managed by Chandler is comprised of idle cash balances related to funds that generally expect to expend cash with the next 12 to 60 months.

FUNDS WITH FISCAL AGENTS

By Investment Type

Trustee	Bond Description	Investment Type	Issuer	Value Date	Maturity Date	Market Value	Stated Rate	Yield	Price	% of Portfolio
Wells Fargo	2017 Refunding of the 2007 RDA TABs	Money Market	WF Government Fund	6/30/2026	7/1/2026	\$ 1,495	0.02%	0.02%	1.00	0.00%
Wells Fargo	2019 Taxable Lease Revenue Bonds (Electric Utility)	Money Market	WF Government Fund	6/30/2026	7/1/2026	\$ 424	0.02%	0.02%	1.00	0.00%
Wilmington Trust	2020 Taxable Refunding of the 2013 TRIP COPs	Money Market	Federated Hermes Gov Fund	6/30/2026	7/1/2026	\$ 3,551	0.03%	0.03%	1.00	0.00%
Wilmington Trust	2024 Taxable Lease Revenue Refunding Bond Series	Money Market	Federated Hermes Gov Fund	6/30/2026	7/1/2026	\$ -	0.03%	0.03%	1.00	0.00%
Wells Fargo	2021 Taxable Refunding Lease Revenue Bonds (Electric Utility)	Money Market	WF Government Fund	6/30/2026	7/1/2026	\$ 2,526	0.02%	0.02%	1.00	0.00%
Wilmington Trust	2026A Revenue Bonds Series (Electric Utility)	Money Market	Federated Hermes Gov Fund	6/30/2026	7/1/2026	\$ 100,190,644	5.00%	5.00%	1.00	71.77%
Wells Fargo	2026A Revenue Bonds Series (Electric Utility)	Money Market	WF Government Fund	6/30/2026	7/1/2026	\$ 39,399,938	0.00%	0.00%	1.00	28.22%
Total						\$ 139,598,578				100.00%

By Fund Purpose

Trustee	Bond Description	Construction fund	Debt Service	Reserve & Other	Total
Wells Fargo	2017 Refunding of the 2007 RDA TABs	\$ -	\$ 1,495	\$ -	\$ 1,495
Wells Fargo	2019 Taxable Lease Revenue Bonds (Electric Utility)	\$ -	\$ 424	\$ -	\$ 424
Wilmington Trust	2020 Taxable Refunding of the 2013 TRIP COPs	\$ -	\$ 3,551	\$ -	\$ 3,551
Wilmington Trust	2024 Taxable Lease Revenue Refunding Bond Series	\$ -	\$ -	\$ -	\$ -
Wells Fargo	2021 Taxable Refunding Lease Revenue Bonds (Electric Utility)	\$ -	\$ 2,526	\$ -	\$ 2,526
Wilmington Trust	2026A Revenue Bonds Series (Electric Utility)	\$ 100,178,082	\$ 12,562	\$ -	\$ 100,190,644
Wells Fargo	2026A Revenue Bonds Series (Electric Utility)	\$ -	\$ 39,399,938	\$ -	\$ 39,399,938
Total		\$ 100,178,082	\$ 39,420,496	\$ -	\$ 139,598,578

FUNDS WITH FISCAL AGENTS

Account Name	Account Number	Investment	Issuer	Value Date	Maturity Date	Market Value	Stated Rate	Yield	Price	% of of Portfolio
Wells Fargo 2017 Refunding of the 2007 RDA TABs										
Income Fund	49150300	Money Market	WF Gov Fund	06/30/26	07/01/26	\$ 1,190	0.02%	0.02%	1.00	0.00%
Interest fund	49150301	Money Market	WF Gov Fund	06/30/26	07/01/26	\$ -	0.00%	0.00%	0.00	0.00%
Principal fund	49150302	Money Market	WF Gov Fund	06/30/26	07/01/26	\$ 305	0.02%	0.02%	1.00	0.00%
Reserve fund	49150304	Money Market	WF Gov Fund	06/30/26	07/01/26	\$ -	0.00%	0.00%	0.00	0.00%
						\$ 1,495				
Wells Fargo 2019 Taxable Lease Revenue Bonds (Electric utility)										
Revenue fund	83056100	Money Market	WF Gov Fund	06/30/26	07/01/26	\$ 424	0.02%	0.02%	1.00	0.00%
						\$ 424				
Wilmington Trust 2020 Taxable Refunding of the 2013 TRIP COPs										
Revenue fund	143629-000	Money Market	Federated Gov Obl Fund	06/30/26	07/01/26	\$ 1,162	0.03%	0.03%	1.00	0.00%
Interest fund	143629-001	Money Market	Federated Gov Obl Fund	06/30/26	07/01/26	\$ 235	0.03%	0.03%	1.00	0.00%
Principal fund	143629-002	Money Market	Federated Gov Obl Fund	06/30/26	07/01/26	\$ 1,162	0.03%	0.03%	1.00	0.00%
Reserve fund	143629-003	Money Market	Federated Gov Obl Fund	06/30/26	07/01/26	\$ -	0.00%	0.00%	0.00	0.00%
Admin fund	143629-004	Money Market	Federated Gov Obl Fund	06/30/26	07/01/26	\$ 951	0.03%	0.03%	1.00	0.00%
Surplus fund	143629-005	Money Market	Federated Gov Obl Fund	06/30/26	07/01/26	\$ -	0.00%	0.00%	0.00	0.00%
Interest fund	144078-003	Money Market	Federated Gov Obl Fund	06/30/26	07/01/26	\$ 41	0.03%	0.03%	1.00	0.00%
						\$ 3,551				
Wilmington Trust 2024 Taxable Lease Revenue Refunding Bonds Series										
Revenue fund	171784-000	Money Market	Federated Gov Obl Fund	06/30/26	07/01/26	\$ -	0.00%	0.00%	0.00	0.00%
Interest fund	171784-001	Money Market	Federated Gov Obl Fund	06/30/26	07/01/26	\$ -	0.03%	0.03%	1.00	0.00%
Principal fund	171784-002	Money Market	Federated Gov Obl Fund	06/30/26	07/01/26	\$ -	0.00%	0.00%	0.00	0.00%
Redemption FD	171784-003	Money Market	Federated Gov Obl Fund	06/30/26	07/01/26	\$ -	0.00%	0.00%	0.00	0.00%
Reserve FD	171784-004	Money Market	Federated Gov Obl Fund	06/30/26	07/01/26	\$ -	0.00%	0.00%	0.00	0.00%
Cost of Issuance	171784-005	Money Market	Federated Gov Obl Fund	06/30/26	07/01/26	\$ -	0.00%	0.00%	0.00	0.00%
Proceeds	171784-006	Money Market	Federated Gov Obl Fund	06/30/26	07/01/26	\$ -	0.00%	0.00%	0.00	0.00%
						\$ -				
Wells Fargo 2021 Taxable Refunding Lease Revenue Bonds (Electric Utility)										
Revenue fund	83056107	Money Market	WF Gov Fund	06/30/26	07/01/26	\$ 2,526	0.02%	0.02%	1.00	0.00%
						\$ 2,526				
Wilmington Trust 2026A Revenue Bonds Series (Electric Utility)										
Cost of Issuance	185241-005	Money Market	Federated Gov Obl Fund	06/30/26	07/01/26	\$ 12,562	0.00%	0.00%	0.00	0.01%
Acquisition & Construction	185241-006	Money Market	Federated Gov Obl Fund	06/30/26	07/01/26	\$ 100,178,082	5.00%	5.00%	1.00	71.76%
						\$ 100,190,644				
Computershare 2026A Revenue Bonds Series (Electric Utility)										
Escrow Fund	96829300	Money Market	WF Gov Fund	06/30/26	07/01/26	\$ 23,483,879	0.00%	0.00%	1.00	16.82%
Escrow Fund	96829400	Money Market	WF Gov Fund	06/30/26	07/01/26	\$ 15,916,059	0.00%	0.00%	1.00	11.40%
						\$ 39,399,938				
Totals						\$ 139,598,578				100.00%

FUNDS WITH FISCAL AGENTS

Type	Summary of Bond Proceeds with Fiscal Agents		
1	Construction Funds	Construction Funds	\$ 100,178,082
2	Principal & Interest Accounts	Principal & Interest Accounts	\$ 7,996
3	Debt Service Reserve Funds	Debt Service Reserve Funds	\$ -
4	Custody Accounts	Custody Accounts	\$ -
5	Arbitrage Rebate Accounts	Arbitrage Rebate Accounts	\$ -
6	Other Accounts	Other Accounts	\$ 39,412,500
	Total Fiscal Agent Funds	Total Fiscal Agent Funds	\$ 139,598,578

MONTHLY ACCOUNT STATEMENT

City of Moreno Valley | As of June 30, 2026

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

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

Custodian:

US Bank

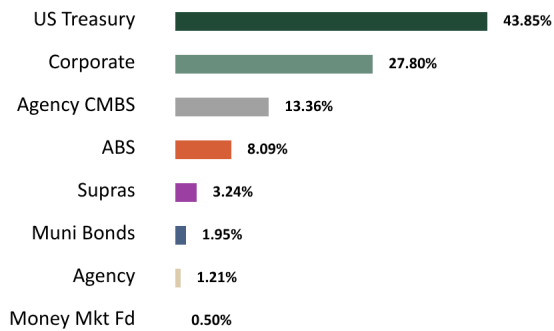
PORTFOLIO SUMMARY

City of Moreno Valley | As of June 30, 2026

Portfolio Characteristics

Average Modified Duration	2.51
Average Coupon	3.81%
Average Purchase YTM	4.15%
Average Market YTM	4.32%
Average Credit Quality*	AA+
Average Final Maturity	2.94
Average Life	2.77

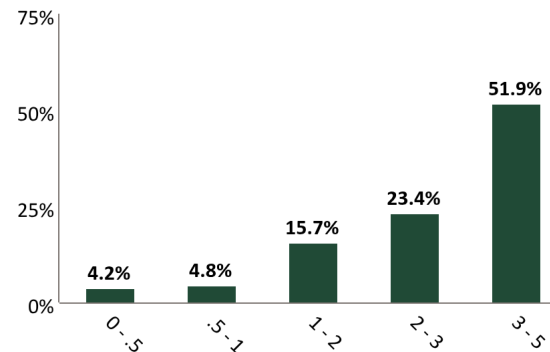
Sector Allocation



Account Summary

	End Values as of 05/31/2026	End Values as of 06/30/2026
Market Value	256,227,338.98	262,090,754.48
Accrued Interest	1,988,688.50	1,971,607.78
Total Market Value	258,216,027.48	264,062,362.26
Income Earned	539,811.73	1,234,480.13
Cont/WD	0.00	5,600,000.00
Par	259,181,467.53	265,610,442.32
Book Value	256,629,230.90	263,102,680.10
Cost Value	255,365,704.15	261,768,437.35

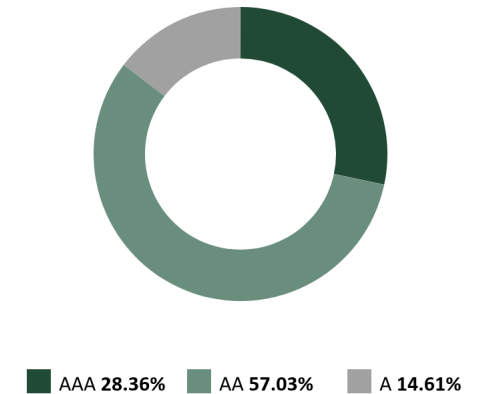
Maturity Distribution



Top Issuers

United States	43.85%
Federal Home Loan Mortgage Corp	13.36%
International Bank for Recon and Dev	1.80%
Morgan Stanley	1.46%
International Finance Corporation	1.44%
Caterpillar Inc.	1.37%
Honda Auto Receivables Owner Trust	1.28%
Farm Credit System	1.21%

Credit Quality*



Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (06/01/10)
City of Moreno Valley	0.09%	0.39%	0.68%	3.14%	4.77%	4.75%	1.87%	1.98%	1.96%
Benchmark Return	0.06%	0.24%	0.43%	2.71%	4.37%	4.30%	1.52%	1.64%	1.64%

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

**Periods over 1 year are annualized.

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

STATEMENT OF COMPLIANCE



City of Moreno Valley | As of June 30, 2026

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES (CMBS)				
Max % (MV)	20.0	13.3	Compliant	
Max Maturity (Years)	5.0	4.6	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV)	20.0	8.0	Compliant	
Max % Issuer (MV)	5.0	1.3	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	50.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COLLATERALIZED BANK DEPOSITS				
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	40.0	0.0	Compliant	
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	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	27.9	Compliant	
Max % Issuer (MV)	5.0	1.5	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



City of Moreno Valley | As of June 30, 2026

Rules Name	Limit	Actual	Compliance Status	Notes
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD)				
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	1.2	Compliant	
Max Maturity (Years)	5	1	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max % (MV)	100.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.5	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
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	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	100.0	0.9	Compliant	
Max % Issuer (MV)	5.0	0.9	Compliant	
Max Maturity (Years)	5	3	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % (MV)	100.0	1.1	Compliant	
Max % Issuer (MV)	5.0	1.1	Compliant	
Max Maturity (Years)	5	3	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
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	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



City of Moreno Valley | As of June 30, 2026

Rules Name	Limit	Actual	Compliance Status	Notes
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	3.2	Compliant	
Max Maturity (Years)	5	3	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	43.8	Compliant	
Max Maturity (Years)	5	4	Compliant	

HOLDINGS REPORT



City of Moreno Valley | As of June 30, 2026

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
ABS									
44934FAD7	HALST 2024-B A3 5.41 05/17/2027	180,321.40	05/14/2024 5.41%	180,316.38 180,319.92	100.11 3.96%	180,526.60 433.57	0.07% 206.68	NA/AAA AAA	0.88 0.08
36269WAD1	GMALT 2024-2 A3 5.39 07/20/2027	93,246.78	05/07/2024 5.85%	93,241.36 93,244.99	100.09 3.93%	93,326.88 153.57	0.04% 81.89	NA/AAA AAA	1.05 0.06
58770JAD6	MBALT 2024-A A3 5.32 01/18/2028	365,813.66	05/17/2024 5.73%	365,770.86 365,795.51	100.35 4.20%	367,101.69 864.95	0.14% 1,306.17	Aaa/NA AAA	1.55 0.30
44935WAD9	HALST 2025-A A3 4.83 01/18/2028	1,185,000.00	01/14/2025 4.83%	1,184,911.24 1,184,953.95	100.29 4.32%	1,188,413.99 2,543.80	0.45% 3,460.03	NA/AAA AAA	1.55 0.51
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	2,200,000.00	09/07/2023 5.23%	2,199,390.16 2,199,730.63	100.25 3.96%	2,205,541.80 5,045.33	0.84% 5,811.17	NA/AAA AAA	2.21 0.20
437930AC4	HAROT 2024-2 A3 5.27 11/20/2028	440,655.61	05/14/2024 5.27%	440,602.07 440,627.18	100.54 4.37%	443,045.28 838.59	0.17% 2,418.10	NA/AAA AAA	2.39 0.56
448970AD5	HALST 2026-A A3 3.97 12/15/2028	785,000.00	01/12/2026 3.98%	784,884.92 784,902.42	99.32 4.46%	779,700.47 1,385.09	0.30% (5,201.95)	NA/AAA AAA	2.46 1.49
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	577,396.16	06/04/2024 5.18%	577,308.45 577,346.67	100.51 4.33%	580,318.94 498.49	0.22% 2,972.27	Aaa/AAA NA	2.66 0.56
36275AAD1	GMALT 2026-2 A3 4.3 03/20/2029	840,000.00	05/05/2026 4.40%	839,909.11 839,913.30	99.86 4.43%	838,787.04 903.00	0.32% (1,126.26)	NA/AAA AAA	2.72 1.57
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	1,017,281.56	08/09/2024 4.66%	1,017,121.75 1,017,186.61	100.20 4.31%	1,019,297.81 1,291.38	0.39% 2,111.20	Aaa/NA AAA	2.72 0.64
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	1,645,000.00	04/16/2024 5.30%	1,644,662.78 1,644,810.91	100.82 4.20%	1,658,535.06 3,823.71	0.63% 13,724.15	NA/AAA AAA	2.79 0.76
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	1,050,000.00	06/06/2024 4.93%	1,049,941.10 1,049,965.75	100.65 4.21%	1,056,777.75 2,300.67	0.40% 6,812.00	Aaa/AAA NA	2.87 0.84
47800DAD6	JDOT 2025 A3 4.23 09/17/2029	1,180,000.00	03/04/2025 5.09%	1,179,925.78 1,179,947.22	99.88 4.35%	1,178,537.98 2,218.40	0.45% (1,409.24)	Aaa/NA AAA	3.22 1.47
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	1,160,000.00	10/17/2024 4.29%	1,159,827.62 1,159,885.97	100.06 4.28%	1,160,698.32 2,211.73	0.44% 812.35	Aaa/AAA NA	3.29 1.23
44935CAD3	HART 2025-A A3 4.32 10/15/2029	1,485,000.00	03/04/2025 4.84%	1,484,780.96 1,484,843.09	100.05 4.31%	1,485,683.10 2,851.20	0.57% 840.01	NA/AAA AAA	3.29 0.95
362955AD8	GMCAR 2025-1 A3 4.62 12/17/2029	960,000.00	01/09/2025 5.03%	959,928.67 959,949.79	100.26 4.32%	962,472.96 1,848.00	0.37% 2,523.17	Aaa/NA AAA	3.47 0.73
58770YAD3	MBALT 2026-A A3 3.93 01/15/2030	710,000.00	01/13/2026 3.97%	709,859.21 709,874.79	99.21 4.40%	704,414.43 1,240.13	0.27% (5,460.36)	Aaa/NA AAA	3.54 1.78

HOLDINGS REPORT



City of Moreno Valley | As of June 30, 2026

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
92970QAJ4	WFCIT 2025-1 A 4.34 05/15/2030	1,955,000.00	06/03/2025 4.33%	1,954,967.55 1,954,974.51	100.03 4.36%	1,955,606.05 3,770.98	0.75% 631.54	NA/AAA AAA	3.87 1.76
43814YAD3	HAROT 2026-2 A3 4.3 11/15/2030	1,900,000.00	05/05/2026 3.02%	1,899,945.09 1,899,946.72	99.74 4.46%	1,895,141.70 3,631.11	0.72% (4,805.02)	Aaa/AAA NA	4.38 2.14
44935KAD5	HART 26B A3 4.81 02/18/2031	1,445,000.00	06/09/2026 4.86%	1,444,825.59 1,444,827.02	100.24 4.44%	1,448,473.78 2,702.95	0.55% 3,646.76	NA/AAA AAA	4.64 2.20
Total ABS		21,174,715.16	4.66%	21,172,120.65 21,173,046.95	100.13 4.30%	21,202,401.62 40,556.66	8.09% 29,354.67		3.10 1.14

AGENCY									
3133EPME2	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 06/08/2028	3,200,000.00	06/06/2023 3.97%	3,186,080.00 3,194,605.71	99.51 4.14%	3,184,166.40 7,922.22	1.21% (10,439.31)	Aa1/AA+ AA+	1.94 1.84
Total Agency		3,200,000.00	3.97%	3,186,080.00 3,194,605.71	99.51 4.14%	3,184,166.40 7,922.22	1.21% (10,439.31)		1.94 1.84

AGENCY CMBS									
3137BSP72	FHMS K-058 A2 2.653 08/25/2026	786,016.59	11/12/2021 1.36%	831,304.65 786,833.77	99.68 3.63%	783,509.98 1,737.75	0.30% (3,323.80)	Aa1/AA+ AAA	0.15 0.15
3137FAWS3	FHMS K-067 A2 3.194 07/25/2027	675,000.00	09/28/2022 4.42%	640,538.09 667,732.09	98.79 4.24%	666,846.00 1,796.63	0.25% (886.09)	Aaa/AA+ AA+	1.07 0.98
3137FBU79	FHMS K-069 A2 3.187 09/25/2027	1,205,544.01	09/28/2022 4.37%	1,142,300.04 1,190,480.47	98.59 4.25%	1,188,565.13 3,201.72	0.45% (1,915.33)	Aa1/AAA AA+	1.24 1.16
3137FEBQ2	FHMS K-072 A2 3.444 12/25/2027	1,115,000.00	05/05/2023 3.98%	1,088,910.74 1,106,888.21	98.66 4.30%	1,100,025.55 3,200.05	0.42% (6,862.66)	Aa1/AA+ AAA	1.49 1.34
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	2,005,000.00	05/24/2023 4.34%	1,926,992.97 1,979,462.81	98.48 4.31%	1,974,509.97 5,597.29	0.75% (4,952.85)	Aa1/AA+ AAA	1.57 1.39
3137F4D41	FHMS K-074 A2 3.6 01/25/2028	2,173,096.24	07/25/2023 5.78%	2,074,033.61 2,139,483.52	98.76 4.32%	2,146,191.14 6,519.29	0.82% 6,707.62	Aa1/AA+ AAA	1.57 1.45
3137FEZU7	FHMS K-076 A2 3.9 04/25/2028	2,069,000.00	05/05/2023 3.94%	2,062,615.20 2,066,714.61	99.06 4.35%	2,049,632.09 6,724.25	0.78% (17,082.52)	Aa1/AA+ AAA	1.82 1.62
3137FJEH8	FHMS K-081 A2 3.9 08/25/2028	6,200,000.00	-- 5.01%	5,899,464.85 6,071,009.05	98.79 4.41%	6,124,806.40 20,150.00	2.34% 53,797.35	Aa1/AA+ AAA	2.15 1.99
3137FJKE8	FHMS K-082 A2 3.92 09/25/2028	1,500,000.00	11/28/2023 4.74%	1,446,796.88 1,475,696.96	98.81 4.41%	1,482,174.00 4,900.00	0.57% 6,477.04	Aa1/AA+ AAA	2.24 2.02

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
3137H4BY5	FHMS K-746 A2 2.031 09/25/2028	1,750,000.00	03/21/2024 4.64%	1,568,164.06 1,661,045.10	94.97 4.43%	1,661,976.75 2,961.88	0.63% 931.65	Aa1/AA+ AAA	2.24 2.09
3137H5YC5	FHMS K-748 A2 2.26 01/25/2029	2,500,000.00	04/11/2024 4.94%	2,221,191.41 2,351,766.50	94.87 4.43%	2,371,672.50 4,708.33	0.90% 19,906.00	Aa1/AA+ AAA	2.57 2.36
3137FKZZ2	FHMS K-088 A2 3.69 01/25/2029	2,300,000.00	07/29/2024 4.47%	2,226,507.81 2,258,387.78	98.12 4.43%	2,256,792.20 7,072.50	0.86% (1,595.58)	Aaa/AA+ AA+	2.57 2.33
3137FRUT6	FHMS K-106 A2 2.069 01/25/2030	2,000,000.00	06/06/2025 4.37%	1,810,078.12 1,853,993.99	92.25 4.44%	1,844,956.00 3,448.33	0.70% (9,037.99)	Aa1/AA+ AAA	3.57 3.33
3137FTZQ3	FHMS K-110 A2 1.477 04/25/2030	3,000,000.00	09/03/2025 3.96%	2,697,304.69 2,751,084.89	90.04 4.45%	2,701,200.00 3,692.50	1.03% (49,884.89)	Aa1/AA+ AAA	3.82 3.48
3137F83Q4	FHMS K-121 A2 1.547 10/25/2030	5,000,000.00	01/07/2026 3.98%	4,475,000.00 4,526,799.19	88.68 4.46%	4,434,030.00 6,445.83	1.69% (92,769.19)	Aa1/AA+ AAA	4.32 4.06
3137F9Z79	FHMS K-125 A2 1.846 01/25/2031	2,500,000.00	04/20/2026 4.09%	2,261,718.75 2,271,311.17	89.37 4.46%	2,234,252.50 3,845.83	0.85% (37,058.67)	Aa1/AA+ AAA	4.57 4.22
Total Agency CMBS		36,778,656.84	4.44%	34,372,921.87 35,158,690.10	95.41 4.38%	35,021,140.21 86,002.19	13.36% (137,549.90)		2.64 2.44
CASH									
CCYUSD	Receivable	3,687.82	--	3,687.82 3,687.82	1.00	3,687.82 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		3,687.82		3,687.82 3,687.82	1.00	3,687.82 0.00	0.00% 0.00		0.00 0.00
CORPORATE									
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	1,000,000.00	03/07/2022 2.30%	999,810.00 999,973.26	98.68 4.21%	986,807.00 6,772.22	0.38% (13,166.26)	Aa2/AA A+	0.71 0.69
79466LAQ7	SALESFORCE INC 4.5 03/15/2028	1,675,000.00	03/12/2026 4.37%	1,679,063.30 1,678,428.41	99.87 4.57%	1,672,886.15 22,612.50	0.64% (5,542.26)	A2/A+ NA	1.71 1.60
74456QBX3	PUBLIC SERVICE ELECTRIC AND GAS CO 3.65 09/01/2028	1,000,000.00	12/14/2023 4.44%	966,790.00 984,679.74	98.36 4.45%	983,609.00 12,166.67	0.38% (1,070.74)	A1/A NA	2.17 2.03
40139LBH5	GUARDIAN LIFE GLOBAL FUNDING 5.737 10/02/2028	1,000,000.00	11/02/2023 5.63%	1,004,470.00 1,002,055.40	102.57 4.52%	1,025,682.00 14,183.14	0.39% 23,626.60	Aa1/AA+ NA	2.26 2.07
66815L2Q1	NORTHWESTERN MUTUAL GLOBAL FUNDING 4.71 01/10/2029	1,500,000.00	-- 4.67%	1,502,853.80 1,501,443.30	100.45 4.52%	1,506,811.50 33,558.75	0.57% 5,368.20	Aa1/AA+ AAA	2.53 2.31

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
58989V2M5	MET TOWER GLOBAL FUNDING 4.0 01/14/2029	1,630,000.00	01/07/2026 4.05%	1,627,897.30 1,628,219.61	98.60 4.59%	1,607,237.05 30,245.56	0.61% (20,982.56)	Aa3/AA- AA-	2.54 2.34
57629W5B2	MASSMUTUAL GLOBAL FUNDING II 4.85 01/17/2029	1,290,000.00	01/09/2024 4.85%	1,289,832.30 1,289,914.54	100.63 4.59%	1,298,070.24 28,501.83	0.50% 8,155.70	Aa3/AA+ AA+	2.55 2.32
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	2,000,000.00	04/09/2024 4.85%	1,978,760.00 1,988,569.59	100.64 4.33%	2,012,772.00 38,588.89	0.77% 24,202.41	A1/A+ NA	2.59 2.37
756109CF9	REALTY INCOME CORP 4.75 02/15/2029	1,000,000.00	05/21/2024 5.18%	982,010.00 990,011.34	100.43 4.57%	1,004,290.00 17,944.44	0.38% 14,278.66	A3/A- NA	2.63 2.33
89236TMF9	TOYOTA MOTOR CREDIT CORP 5.05 05/16/2029	1,000,000.00	05/21/2024 5.00%	1,002,080.00 1,001,200.66	101.46 4.50%	1,014,554.00 6,312.50	0.39% 13,353.34	A1/A+ A+	2.88 2.64
64952WFG3	NEW YORK LIFE GLOBAL FUNDING 5.0 06/06/2029	1,060,000.00	06/03/2024 5.04%	1,057,964.80 1,058,806.30	101.27 4.53%	1,073,467.30 3,680.56	0.41% 14,661.00	Aa1/AA+ AAA	2.93 2.69
437076DC3	HOME DEPOT INC 4.75 06/25/2029	1,600,000.00	06/18/2024 4.82%	1,595,280.00 1,597,182.48	100.99 4.39%	1,615,835.20 1,266.67	0.62% 18,652.72	A2/A A	2.99 2.68
713448FX1	PEPSICO INC 4.5 07/17/2029	1,900,000.00	07/15/2024 4.53%	1,897,055.00 1,898,206.55	100.31 4.39%	1,905,878.60 38,950.00	0.73% 7,672.05	A1/A+ NA	3.05 2.69
171239AL0	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	1,082,000.00	08/12/2024 4.52%	1,088,113.01 1,085,780.19	100.49 4.48%	1,087,327.77 19,007.13	0.41% 1,547.58	A2/A A	3.13 2.76
30303M8S4	META PLATFORMS INC 4.3 08/15/2029	1,140,000.00	08/12/2024 4.33%	1,138,230.18 1,138,894.10	99.78 4.38%	1,137,469.20 18,518.67	0.43% (1,424.90)	Aa3/AA- NA	3.13 2.85
61748UAK8	MORGAN STANLEY 4.133 10/18/2029	1,830,000.00	10/17/2025 4.25%	1,830,230.10 1,830,177.00	98.64 4.70%	1,805,020.50 15,336.87	0.69% (25,156.50)	A1/A- A+	3.30 2.15
38141GD27	GOLDMAN SACHS GROUP INC 4.153 10/21/2029	1,970,000.00	-- 4.29%	1,970,252.00 1,970,193.83	98.59 4.72%	1,942,223.00 15,908.30	0.74% (27,970.83)	A2/BBB+ A	3.31 2.15
00287YBX6	ABBVIE INC 3.2 11/21/2029	1,300,000.00	09/24/2025 4.04%	1,258,712.00 1,266,300.51	95.75 4.57%	1,244,803.30 4,622.22	0.47% (21,497.21)	A2/A- NA	3.39 3.15
14913UAX8	CATERPILLAR FINANCIAL SERVICES CORP 4.8 01/08/2030	2,255,000.00	01/06/2025 4.84%	2,250,647.85 2,251,932.52	101.35 4.38%	2,285,476.33 52,015.33	0.87% 33,543.80	A1/A A+	3.53 3.14
89236TNA9	TOYOTA MOTOR CREDIT CORP 4.95 01/09/2030	2,070,000.00	01/06/2025 5.00%	2,065,570.20 2,066,875.37	101.15 4.59%	2,093,759.46 48,955.50	0.80% 26,884.09	A1/A+ A+	3.53 3.13
61747YFK6	MORGAN STANLEY 5.173 01/16/2030	2,000,000.00	01/13/2025 5.39%	1,984,500.00 1,990,133.47	100.90 4.87%	2,018,026.00 47,419.17	0.77% 27,892.53	A1/A- A+	3.55 2.30
95000U4D2	WELLS FARGO & CO 4.182 01/23/2030	1,635,000.00	01/15/2026 4.18%	1,635,000.00 1,635,000.00	98.69 4.64%	1,613,568.42 30,009.34	0.62% (21,431.58)	A1/BBB+ A+	3.57 2.35

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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
63743HFX5	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030	2,000,000.00	02/05/2025 4.88%	2,005,746.39 2,004,116.91	101.05 4.63%	2,021,076.00 39,600.00	0.77% 16,959.09	A2/NA A	3.61 3.14
06051GMY2	BANK OF AMERICA CORP 4.477 04/23/2030	3,000,000.00	05/14/2026 4.55%	2,992,170.00 2,992,425.74	99.37 4.67%	2,981,079.00 25,369.67	1.14% (11,346.74)	A1/A- AA-	3.81 2.59
40139LBK8	GUARDIAN LIFE GLOBAL FUNDING 4.798 04/28/2030	2,000,000.00	08/27/2025 4.30%	2,041,340.00 2,033,892.01	100.32 4.70%	2,006,398.00 16,793.00	0.77% (27,494.01)	Aa1/AA+ NA	3.83 3.43
74153WCW7	PRICOA GLOBAL FUNDING I 4.7 05/28/2030	1,250,000.00	05/21/2025 4.74%	1,247,962.50 1,248,407.72	99.86 4.74%	1,248,240.00 5,385.42	0.48% (167.72)	Aa3/AA- AA-	3.91 3.52
66815L2W8	NORTHWESTERN MUTUAL GLOBAL FUNDING 4.6 06/03/2030	1,500,000.00	06/03/2025 4.58%	1,501,500.00 1,501,177.81	99.72 4.68%	1,495,797.00 5,366.67	0.57% (5,380.81)	Aa1/AA+ AAA	3.93 3.54
828807DK0	SIMON PROPERTY GROUP LP 2.65 07/15/2030	2,750,000.00	08/19/2025 4.32%	2,548,397.50 2,583,875.03	92.73 4.64%	2,550,146.50 33,603.47	0.97% (33,728.53)	A3/A NA	4.04 3.71
24422EYF0	JOHN DEERE CAPITAL CORP 4.375 10/15/2030	2,500,000.00	11/04/2025 4.22%	2,517,300.00 2,515,018.89	99.40 4.53%	2,484,897.50 23,090.28	0.95% (30,121.39)	A1/A A+	4.29 3.83
141781CF9	CARGILL INC 4.125 10/23/2030	1,360,000.00	10/20/2025 4.14%	1,358,974.05 1,359,115.08	97.93 4.66%	1,331,875.20 10,596.67	0.51% (27,239.88)	A2/A NA	4.31 3.87
30303MAB8	META PLATFORMS INC 4.2 11/15/2030	1,500,000.00	11/12/2025 4.11%	1,506,000.00 1,505,243.73	98.43 4.60%	1,476,469.50 8,050.00	0.56% (28,774.23)	Aa3/AA- NA	4.38 3.93
665859AY0	NORTHERN TRUST CORP 4.15 11/19/2030	1,500,000.00	11/13/2025 4.15%	1,499,940.00 1,499,947.36	98.55 4.52%	1,478,323.50 7,262.50	0.56% (21,623.86)	A2/A+ A+	4.39 3.94
64952WFR9	NEW YORK LIFE GLOBAL FUNDING 4.25 01/09/2031	1,355,000.00	01/05/2026 4.29%	1,352,832.00 1,353,037.40	98.37 4.65%	1,332,882.34 27,514.03	0.51% (20,155.07)	Aa1/AA+ AAA	4.53 3.98
756109AX2	REALTY INCOME CORP 3.25 01/15/2031	1,000,000.00	01/14/2026 4.27%	954,510.00 958,670.37	94.04 4.72%	940,392.00 14,986.11	0.36% (18,278.37)	A3/A- NA	4.54 4.08
6944PL3M9	PACIFIC LIFE GLOBAL FUNDING II 4.375 02/03/2031	1,500,000.00	01/29/2026 4.34%	1,502,070.00 1,501,902.22	98.72 4.69%	1,480,734.00 26,979.17	0.56% (21,168.22)	Aa3/AA- AA-	4.60 4.04
92826CAZ5	VISA INC 4.1 02/12/2031	1,665,000.00	02/03/2026 4.13%	1,662,768.90 1,662,938.74	98.91 4.36%	1,646,863.16 26,357.88	0.63% (16,075.58)	Aa3/AA- NA	4.62 4.09
02079KBK2	ALPHABET INC 4.1 02/15/2031	2,000,000.00	02/12/2026 4.10%	2,000,117.04 2,000,107.78	98.26 4.52%	1,965,160.00 31,433.33	0.75% (34,947.78)	Aa2/AA+ NA	4.63 4.10
023135DD5	AMAZON.COM INC 4.25 03/13/2031	1,500,000.00	05/19/2026 4.73%	1,469,430.00 1,470,160.34	98.47 4.62%	1,476,982.50 19,125.00	0.56% 6,822.16	A1/AA AA-	4.70 4.16
46647PBJ4	JPMORGAN CHASE & CO 4.493 03/24/2031	2,000,000.00	05/19/2026 4.74%	1,978,700.00 1,979,205.71	99.12 5.30%	1,982,410.00 24,212.28	0.76% 3,204.29	A1/A AA-	4.73 3.35

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743315BC6	PROGRESSIVE CORP 4.6 03/26/2031	1,900,000.00	04/13/2026 4.41%	1,915,257.00 1,914,588.06	99.67 4.68%	1,893,640.70 23,063.89	0.72% (20,947.36)	A2/A A	4.74 4.16
26442CBB9	DUKE ENERGY CAROLINAS LLC 2.55 04/15/2031	2,000,000.00	04/20/2026 4.32%	1,843,040.00 1,849,163.16	90.94 4.68%	1,818,730.00 10,766.67	0.69% (30,433.16)	Aa3/A NA	4.79 4.39
14913V2D9	CATERPILLAR FINANCIAL SERVICES CORP 4.5 05/15/2031	1,300,000.00	-- 4.54%	1,297,673.00 1,297,732.90	99.53 4.61%	1,293,849.70 7,475.00	0.49% (3,883.20)	A1/A A+	4.87 4.30
58933YCK9	MERCK & CO INC 4.65 05/22/2031	1,500,000.00	06/10/2026 4.66%	1,499,370.00 1,499,376.98	100.16 4.61%	1,502,452.50 7,556.25	0.57% 3,075.52	Aa3/A+ NA	4.89 4.31
57636QBL7	MASTERCARD INC 4.6 06/08/2031	2,185,000.00	06/04/2026 4.62%	2,183,252.00 2,183,274.02	99.85 4.63%	2,181,641.66 6,421.47	0.83% (1,632.36)	Aa3/A+ NA	4.94 4.36
67066GAR5	NVIDIA CORP 4.5 06/15/2031	1,345,000.00	06/15/2026 4.54%	1,342,444.50 1,342,462.72	99.65 4.58%	1,340,238.70 2,185.63	0.51% (2,224.02)	Aa1/AA NA	4.96 4.39
Total Corporate		73,547,000.00	4.50%	73,025,916.72 73,109,818.83	99.13 4.60%	72,865,853.46 909,770.61	27.80% (243,965.37)		3.72 3.19

MONEY MARKET FUND									
60934N104	FEDERATED HRMS GV O INST	1,301,382.50	-- 3.51%	1,301,382.50 1,301,382.50	1.00 5.17%	1,301,382.50 0.00	0.50% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		1,301,382.50	3.51%	1,301,382.50 1,301,382.50	1.00 5.17%	1,301,382.50 0.00	0.50% 0.00		0.00 0.00

MUNICIPAL BONDS									
13063EGT7	CALIFORNIA STATE 4.5 08/01/2029	2,200,000.00	10/30/2024 4.38%	2,211,594.00 2,207,552.85	100.46 4.34%	2,210,102.40 41,250.00	0.84% 2,549.55	Aa2/AA- AA	3.09 2.80
882724XQ5	TEXAS ST 3.0 10/01/2029	3,000,000.00	10/11/2024 4.06%	2,858,880.00 2,907,477.62	96.38 4.20%	2,891,406.00 22,500.00	1.10% (16,071.62)	NA/AAA AAA	3.25 3.03
Total Municipal Bonds		5,200,000.00	4.20%	5,070,474.00 5,115,030.47	98.15 4.26%	5,101,508.40 63,750.00	1.95% (13,522.07)		3.18 2.93

SUPRANATIONAL									
45950KCX6	INTERNATIONAL FINANCE CORP 0.75 10/08/2026	3,800,000.00	11/08/2021 1.14%	3,728,332.00 3,796,042.87	99.14 3.99%	3,767,133.80 6,570.83	1.44% (28,909.07)	Aaa/AAA NA	0.27 0.27

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459058LN1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029	2,250,000.00	12/12/2024 4.25%	2,213,370.00 2,225,075.85	99.00 4.20%	2,227,574.25 18,157.50	0.85% 2,498.40	Aaa/AAA NA	3.30 3.03
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	2,500,000.00	03/14/2025 4.20%	2,491,500.00 2,493,678.53	99.70 4.21%	2,492,470.00 28,932.29	0.95% (1,208.53)	Aaa/AAA NA	3.72 3.38
Total Supranational		8,550,000.00	2.86%	8,433,202.00 8,514,797.26	99.27 4.11%	8,487,178.05 53,660.63	3.24% (27,619.21)		2.08 1.91

US TREASURY									
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	1,780,000.00	10/18/2021 1.19%	1,753,369.53 1,778,658.90	99.28 3.81%	1,767,112.80 3,915.03	0.67% (11,546.10)	Aa1/AA+ AA+	0.25 0.25
91282CDK4	UNITED STATES TREASURY 1.25 11/30/2026	3,500,000.00	12/16/2021 1.17%	3,512,714.84 3,501,068.36	98.88 3.98%	3,460,926.00 3,705.60	1.32% (40,142.36)	Aa1/AA+ AA+	0.42 0.41
91282CME8	UNITED STATES TREASURY 4.25 12/31/2026	5,500,000.00	-- 4.29%	5,496,230.47 5,499,045.05	100.13 3.98%	5,507,304.00 635.19	2.10% 8,258.95	Aa1/AA+ AA+	0.50 0.49
912828Z78	UNITED STATES TREASURY 1.5 01/31/2027	1,150,000.00	02/07/2022 1.77%	1,135,355.47 1,148,276.17	98.56 4.02%	1,133,468.75 7,195.44	0.43% (14,807.42)	Aa1/AA+ AA+	0.59 0.57
91282CET4	UNITED STATES TREASURY 2.625 05/31/2027	1,800,000.00	06/09/2022 3.07%	1,763,367.19 1,793,262.47	98.68 4.11%	1,776,191.40 4,002.05	0.68% (17,071.07)	Aa1/AA+ AA+	0.92 0.89
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	2,975,000.00	-- 3.12%	2,993,090.82 2,978,638.77	99.16 4.12%	2,950,036.78 262.74	1.13% (28,602.00)	Aa1/AA+ AA+	1.00 0.97
91282CFB2	UNITED STATES TREASURY 2.75 07/31/2027	900,000.00	08/22/2022 3.12%	884,742.19 896,657.33	98.54 4.15%	886,816.80 10,323.90	0.34% (9,840.53)	Aa1/AA+ AA+	1.08 1.04
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	3,150,000.00	-- 3.41%	3,109,707.03 3,140,529.28	98.86 4.13%	3,114,071.10 32,901.66	1.19% (26,458.18)	Aa1/AA+ AA+	1.17 1.12
91282CFM8	UNITED STATES TREASURY 4.125 09/30/2027	3,900,000.00	10/20/2022 4.45%	3,843,632.81 3,885,728.24	99.97 4.14%	3,898,935.30 40,438.52	1.49% 13,207.06	Aa1/AA+ AA+	1.25 1.19
91282CFZ9	UNITED STATES TREASURY 3.875 11/30/2027	1,250,000.00	12/05/2022 3.81%	1,253,906.25 1,251,109.63	99.61 4.16%	1,245,068.75 4,102.63	0.48% (6,040.88)	Aa1/AA+ AA+	1.42 1.36
91282CGC9	UNITED STATES TREASURY 3.875 12/31/2027	3,350,000.00	-- 3.71%	3,375,494.14 3,357,743.13	99.58 4.17%	3,335,866.35 352.75	1.27% (21,876.78)	Aa1/AA+ AA+	1.50 1.44
91282CGH8	UNITED STATES TREASURY 3.5 01/31/2028	5,000,000.00	-- 3.84%	4,923,765.63 4,975,513.25	98.97 4.18%	4,948,440.00 72,997.24	1.89% (27,073.25)	Aa1/AA+ AA+	1.59 1.50
91282CGP0	UNITED STATES TREASURY 4.0 02/29/2028	5,000,000.00	-- 4.08%	4,981,033.20 4,993,717.09	99.73 4.16%	4,986,720.00 66,847.83	1.90% (6,997.09)	Aa1/AA+ AA+	1.67 1.57

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91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	3,000,000.00	06/14/2023 4.00%	2,950,429.69 2,980,797.33	99.02 4.16%	2,970,468.00 9,211.07	1.13% (10,329.33)	Aa1/AA+ AA+	1.92 1.82
91282CHQ7	UNITED STATES TREASURY 4.125 07/31/2028	4,000,000.00	08/21/2023 4.46%	3,941,718.75 3,975,428.24	99.93 4.16%	3,997,188.00 68,825.97	1.53% 21,759.76	Aa1/AA+ AA+	2.08 1.94
91282CHX2	UNITED STATES TREASURY 4.375 08/31/2028	1,100,000.00	09/25/2023 4.62%	1,088,398.44 1,094,898.15	100.42 4.17%	1,104,640.90 16,085.26	0.42% 9,742.75	Aa1/AA+ AA+	2.17 2.02
91282CJF9	UNITED STATES TREASURY 4.875 10/31/2028	1,700,000.00	10/27/2023 4.79%	1,706,441.41 1,703,007.40	101.54 4.17%	1,726,164.70 13,962.64	0.66% 23,157.30	Aa1/AA+ AA+	2.34 2.17
91282CJN2	UNITED STATES TREASURY 4.375 11/30/2028	1,400,000.00	12/28/2023 3.83%	1,434,125.00 1,416,758.83	100.46 4.17%	1,406,452.60 5,187.84	0.54% (10,306.23)	Aa1/AA+ AA+	2.42 2.26
91282CJR3	UNITED STATES TREASURY 3.75 12/31/2028	4,500,000.00	-- 3.99%	4,452,480.47 4,476,054.72	99.01 4.17%	4,455,351.00 458.56	1.70% (20,703.72)	Aa1/AA+ AA+	2.50 2.36
91282CJW2	UNITED STATES TREASURY 4.0 01/31/2029	2,500,000.00	02/16/2024 4.31%	2,465,625.00 2,482,013.08	99.57 4.18%	2,489,257.50 41,712.71	0.95% 7,244.42	Aa1/AA+ AA+	2.59 2.39
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	5,000,000.00	-- 4.59%	4,897,460.94 4,943,140.37	99.88 4.17%	4,994,140.00 51,844.26	1.91% 50,999.63	Aa1/AA+ AA+	2.75 2.55
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	2,000,000.00	05/03/2024 4.48%	2,012,773.44 2,007,257.00	101.20 4.17%	2,023,906.00 15,584.24	0.77% 16,649.00	Aa1/AA+ AA+	2.83 2.61
91282CKT7	UNITED STATES TREASURY 4.5 05/31/2029	1,600,000.00	06/21/2024 4.26%	1,617,187.50 1,610,157.98	100.91 4.17%	1,614,500.80 6,098.36	0.62% 4,342.82	Aa1/AA+ AA+	2.92 2.70
91282CKX8	UNITED STATES TREASURY 4.25 06/30/2029	2,000,000.00	07/18/2024 4.09%	2,014,140.63 2,008,568.89	100.23 4.17%	2,004,532.00 230.98	0.76% (4,036.89)	Aa1/AA+ AA+	3.00 2.79
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	4,000,000.00	09/11/2024 3.45%	4,031,406.25 4,020,042.49	98.40 4.17%	3,935,936.00 48,464.67	1.50% (84,106.49)	Aa1/AA+ AA+	3.17 2.92
91282CLN9	UNITED STATES TREASURY 3.5 09/30/2029	2,500,000.00	10/04/2024 3.76%	2,470,312.50 2,480,627.23	97.97 4.17%	2,449,220.00 21,994.54	0.93% (31,407.23)	Aa1/AA+ AA+	3.25 3.01
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	2,500,000.00	12/20/2024 4.36%	2,474,511.72 2,482,357.53	99.84 4.17%	2,496,095.00 8,734.63	0.95% 13,737.47	Aa1/AA+ AA+	3.42 3.14
91282CMD0	UNITED STATES TREASURY 4.375 12/31/2029	3,500,000.00	01/10/2025 4.53%	3,476,347.66 3,483,314.21	100.64 4.17%	3,522,557.50 416.10	1.34% 39,243.29	Aa1/AA+ AA+	3.50 3.21
91282CGQ8	UNITED STATES TREASURY 4.0 02/28/2030	2,800,000.00	-- 4.02%	2,797,453.12 2,798,115.58	99.39 4.18%	2,783,046.00 37,434.78	1.06% (15,069.58)	Aa1/AA+ AA+	3.67 3.33
91282CGS4	UNITED STATES TREASURY 3.625 03/31/2030	5,000,000.00	-- 3.87%	4,947,363.29 4,959,401.19	98.06 4.19%	4,903,125.00 45,560.11	1.87% (56,276.19)	Aa1/AA+ AA+	3.75 3.43
91282CNG2	UNITED STATES TREASURY 4.0 05/31/2030	2,500,000.00	05/29/2025 4.00%	2,499,511.72 2,499,617.19	99.32 4.19%	2,483,105.00 8,469.95	0.95% (16,512.19)	Aa1/AA+ AA+	3.92 3.58

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91282CNK3	UNITED STATES TREASURY 3.875 06/30/2030	3,500,000.00	07/09/2025 3.95%	3,487,968.75 3,490,327.30	98.84 4.19%	3,459,533.00 368.55	1.32% (30,794.30)	Aa1/AA+ AA+	4.00 3.66
91282CNX5	UNITED STATES TREASURY 3.625 08/31/2030	5,500,000.00	-- 3.70%	5,481,328.13 5,484,324.35	97.83 4.20%	5,380,760.00 66,638.93	2.05% (103,564.35)	Aa1/AA+ AA+	4.17 3.77
91282CPD7	UNITED STATES TREASURY 3.625 10/31/2030	6,000,000.00	-- 3.73%	5,971,640.62 5,975,306.26	97.74 4.20%	5,864,532.00 36,644.02	2.24% (110,774.26)	Aa1/AA+ AA+	4.34 3.94
91282CPN5	UNITED STATES TREASURY 3.5 11/30/2030	3,000,000.00	12/03/2025 3.63%	2,982,773.44 2,984,749.48	97.20 4.20%	2,915,859.00 8,893.44	1.11% (68,890.48)	Aa1/AA+ AA+	4.42 4.03
91282CQG9	UNITED STATES TREASURY 3.875 03/31/2031	4,000,000.00	04/08/2026 3.92%	3,991,718.75 3,992,097.03	98.58 4.21%	3,943,124.00 38,961.75	1.50% (48,973.03)	Aa1/AA+ AA+	4.75 4.25
91282CQU8	UNITED STATES TREASURY 4.125 05/31/2031	3,000,000.00	06/10/2026 4.25%	2,983,125.00 2,983,310.95	99.63 4.21%	2,988,984.00 10,481.56	1.14% 5,673.05	Aa1/AA+ AA+	4.92 4.39
Total US Treasury		115,855,000.00	3.84%	115,202,651.79 115,531,620.46	99.20 4.15%	114,923,436.03 809,945.47	43.85% (608,184.44)		2.63 2.42
Total Portfolio		265,610,442.32	4.15%	261,768,437.35 263,102,680.10	98.25 4.32%	262,090,754.48 1,971,607.78	100.00% (1,011,925.63)		2.94 2.51
Total Market Value + Accrued						264,062,362.26			

TRANSACTION LEDGER



City of Moreno Valley | As of June 30, 2026

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	06/01/2026	60934N104	406,781.25	FEDERATED HRMS GV O INST	1.000	3.50%	(406,781.25)	0.00	(406,781.25)	0.00
Purchase	06/02/2026	60934N104	2,634.09	FEDERATED HRMS GV O INST	1.000	3.49%	(2,634.09)	0.00	(2,634.09)	0.00
Purchase	06/03/2026	60934N104	34,500.00	FEDERATED HRMS GV O INST	1.000	3.48%	(34,500.00)	0.00	(34,500.00)	0.00
Purchase	06/08/2026	57636QBL7	2,185,000.00	MASTERCARD INC 4.6 06/08/2031	99.920	4.62%	(2,183,252.00)	0.00	(2,183,252.00)	0.00
Purchase	06/08/2026	60934N104	350,633.49	FEDERATED HRMS GV O INST	1.000	3.49%	(350,633.49)	0.00	(350,633.49)	0.00
Purchase	06/09/2026	60934N104	5,600,000.00	FEDERATED HRMS GV O INST	1.000	3.49%	(5,600,000.00)	0.00	(5,600,000.00)	0.00
Purchase	06/11/2026	58933YCK9	1,500,000.00	MERCK & CO INC 4.65 05/22/2031	99.958	4.66%	(1,499,370.00)	(3,681.25)	(1,503,051.25)	0.00
Purchase	06/11/2026	91282CQU8	3,000,000.00	UNITED STATES TREASURY 4.125 05/31/2031	99.438	4.25%	(2,983,125.00)	(3,719.26)	(2,986,844.26)	0.00
Purchase	06/15/2026	60934N104	39,423.28	FEDERATED HRMS GV O INST	1.000	3.50%	(39,423.28)	0.00	(39,423.28)	0.00
Purchase	06/15/2026	60934N104	206,980.68	FEDERATED HRMS GV O INST	1.000	3.50%	(206,980.68)	0.00	(206,980.68)	0.00
Purchase	06/16/2026	60934N104	3,696.00	FEDERATED HRMS GV O INST	1.000	3.51%	(3,696.00)	0.00	(3,696.00)	0.00
Purchase	06/17/2026	44935KAD5	1,445,000.00	HART 26B A3 4.81 02/18/2031	99.988	4.86%	(1,444,825.59)	0.00	(1,444,825.59)	0.00
Purchase	06/18/2026	67066GAR5	1,345,000.00	NVIDIA CORP 4.5 06/15/2031	99.810	4.54%	(1,342,444.50)	0.00	(1,342,444.50)	0.00
Purchase	06/18/2026	60934N104	39,489.95	FEDERATED HRMS GV O INST	1.000	3.50%	(39,489.95)	0.00	(39,489.95)	0.00
Purchase	06/22/2026	60934N104	80,165.31	FEDERATED HRMS GV O INST	1.000	3.49%	(80,165.31)	0.00	(80,165.31)	0.00
Purchase	06/22/2026	60934N104	96,220.98	FEDERATED HRMS GV O INST	1.000	3.49%	(96,220.98)	0.00	(96,220.98)	0.00

TRANSACTION LEDGER



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Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	06/25/2026	60934N104	160,697.13	FEDERATED HRMS GV O INST	1.000	3.50%	(160,697.13)	0.00	(160,697.13)	0.00
Purchase	06/25/2026	60934N104	113,741.57	FEDERATED HRMS GV O INST	1.000	3.50%	(113,741.57)	0.00	(113,741.57)	0.00
Purchase	06/30/2026	60934N104	67,812.50	FEDERATED HRMS GV O INST	1.000	3.51%	(67,812.50)	0.00	(67,812.50)	0.00
Purchase	06/30/2026	60934N104	433,562.50	FEDERATED HRMS GV O INST	1.000	3.51%	(433,562.50)	0.00	(433,562.50)	0.00
Total Purchase			17,111,338.73				(17,089,355.82)	(7,400.51)	(17,096,756.33)	0.00
TOTAL ACQUISITIONS			17,111,338.73				(17,089,355.82)	(7,400.51)	(17,096,756.33)	0.00
DISPOSITIONS										
Sale	06/01/2026	60934N104	(62,000.00)	FEDERATED HRMS GV O INST	1.000	3.50%	62,000.00	0.00	62,000.00	0.00
Sale	06/08/2026	60934N104	(1,028,585.97)	FEDERATED HRMS GV O INST	1.000	3.49%	1,028,585.97	0.00	1,028,585.97	0.00
Sale	06/08/2026	808513BY0	(1,425,000.00)	CHARLES SCHWAB CORP 2.45 03/03/2027	98.778	2.46%	1,407,586.50	(9,213.02)	1,416,799.52	(17,348.64)
Sale	06/11/2026	60934N104	(4,489,895.51)	FEDERATED HRMS GV O INST	1.000	3.47%	4,489,895.51	0.00	4,489,895.51	0.00
Sale	06/17/2026	60934N104	(58,700.89)	FEDERATED HRMS GV O INST	1.000	3.50%	58,700.89	0.00	58,700.89	0.00
Sale	06/17/2026	084664CZ2	(1,395,000.00)	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	98.776	2.30%	1,377,925.20	(8,199.50)	1,386,124.70	(17,035.46)
Sale	06/18/2026	60934N104	(1,342,444.50)	FEDERATED HRMS GV O INST	1.000	3.50%	1,342,444.50	0.00	1,342,444.50	0.00
Total Sale			(9,801,626.87)				9,767,138.57	(17,412.52)	9,784,551.09	(34,384.10)
TOTAL DISPOSITIONS			(9,801,626.87)				9,767,138.57	(17,412.52)	9,784,551.09	(34,384.10)

TRANSACTION LEDGER



City of Moreno Valley | As of June 30, 2026

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
OTHER TRANSACTIONS										
Cash Transfer	06/09/2026	CCYUSD	5,600,000.00	Cash		0.00%	5,600,000.00	0.00	5,600,000.00	0.00
Total Cash Transfer			5,600,000.00				5,600,000.00	0.00	5,600,000.00	0.00
Coupon	06/01/2026	3137F4D41	0.00	FHMS K-074 A2 3.6 01/25/2028		5.78%	6,531.14	0.00	6,531.14	0.00
Coupon	06/01/2026	3137FJEH8	0.00	FHMS K-081 A2 3.9 08/25/2028		5.01%	20,150.00	0.00	20,150.00	0.00
Coupon	06/01/2026	3137H5YC5	0.00	FHMS K-748 A2 2.26 01/25/2029		4.94%	4,708.33	0.00	4,708.33	0.00
Coupon	06/01/2026	3137FJKE8	0.00	FHMS K-082 A2 3.92 09/25/2028		4.74%	4,900.00	0.00	4,900.00	0.00
Coupon	06/01/2026	3137H4BY5	0.00	FHMS K-746 A2 2.031 09/25/2028		4.64%	2,961.88	0.00	2,961.88	0.00
Coupon	06/01/2026	3137FKZZ2	0.00	FHMS K-088 A2 3.69 01/25/2029		4.47%	7,072.50	0.00	7,072.50	0.00
Coupon	06/01/2026	3137FAWS3	0.00	FHMS K-067 A2 3.194 07/25/2027		4.42%	1,796.63	0.00	1,796.63	0.00
Coupon	06/01/2026	3137FBU79	0.00	FHMS K-069 A2 3.187 09/25/2027		4.37%	3,207.40	0.00	3,207.40	0.00
Coupon	06/01/2026	3137FRUT6	0.00	FHMS K-106 A2 2.069 01/25/2030		4.37%	3,448.33	0.00	3,448.33	0.00
Coupon	06/01/2026	3137FETN0	0.00	FHMS K-073 A2 3.35 01/25/2028		4.34%	5,597.29	0.00	5,597.29	0.00
Coupon	06/01/2026	3137F9Z79	0.00	FHMS K-125 A2 1.846 01/25/2031		4.09%	3,845.83	0.00	3,845.83	0.00
Coupon	06/01/2026	3137FEBQ2	0.00	FHMS K-072 A2 3.444 12/25/2027		3.98%	3,200.05	0.00	3,200.05	0.00
Coupon	06/01/2026	3137F83Q4	0.00	FHMS K-121 A2 1.547 10/25/2030		3.98%	6,445.84	0.00	6,445.84	0.00
Coupon	06/01/2026	3137FTZQ3	0.00	FHMS K-110 A2 1.477 04/25/2030		3.96%	3,692.50	0.00	3,692.50	0.00

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City of Moreno Valley | As of June 30, 2026

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Coupon	06/01/2026	3137FEZU7	0.00	FHMS K-076 A2 3.9 04/25/2028		3.94%	6,724.25	0.00	6,724.25	0.00
Coupon	06/01/2026	3137BSP72	0.00	FHMS K-058 A2 2.653 08/25/2026		1.36%	1,939.39	0.00	1,939.39	0.00
Coupon	06/03/2026	66815L2W8	0.00	NORTHWESTERN MUTUAL GLOBAL FUNDING 4.6 06/03/2030		4.58%	34,500.00	0.00	34,500.00	0.00
Coupon	06/06/2026	64952WFG3	0.00	NEW YORK LIFE GLOBAL FUNDING 5.0 06/06/2029		5.04%	26,500.00	0.00	26,500.00	0.00
Coupon	06/08/2026	3133EPME2	0.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 06/08/2028		3.97%	62,000.00	0.00	62,000.00	0.00
Coupon	06/15/2026	58770JAD6	0.00	MBALT 2024-A A3 5.32 01/18/2028		5.73%	1,834.49	0.00	1,834.49	0.00
Coupon	06/15/2026	44934FAD7	0.00	HALST 2024-B A3 5.41 05/17/2027		5.41%	1,250.83	0.00	1,250.83	0.00
Coupon	06/15/2026	02582JKH2	0.00	AMXCA 2024-1 A 5.23 04/16/2029		5.30%	7,169.46	0.00	7,169.46	0.00
Coupon	06/15/2026	161571HT4	0.00	CHAIT 2023-1 A 5.16 09/15/2028		5.23%	9,460.00	0.00	9,460.00	0.00
Coupon	06/15/2026	47800BAC2	0.00	JDOT 2022-C A3 5.09 06/15/2027		5.15%	167.22	0.00	167.22	0.00
Coupon	06/15/2026	47800DAD6	0.00	JDOT 2025 A3 4.23 09/17/2029		5.09%	4,159.50	0.00	4,159.50	0.00
Coupon	06/15/2026	05522RDJ4	0.00	BACCT 2024-1 A 4.93 05/15/2029		4.93%	4,313.75	0.00	4,313.75	0.00
Coupon	06/15/2026	44935CAD3	0.00	HART 2025-A A3 4.32 10/15/2029		4.84%	5,346.00	0.00	5,346.00	0.00
Coupon	06/15/2026	44935WAD9	0.00	HALST 2025-A A3 4.83 01/18/2028		4.83%	4,769.63	0.00	4,769.63	0.00
Coupon	06/15/2026	92970QAJ4	0.00	WFCIT 2025-1 A 4.34 05/15/2030		4.33%	7,070.58	0.00	7,070.58	0.00

TRANSACTION LEDGER



City of Moreno Valley | As of June 30, 2026

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Coupon	06/15/2026	92970QAE5	0.00	WFCIT 2024-2 A 4.29 10/15/2029		4.29%	4,147.00	0.00	4,147.00	0.00
Coupon	06/15/2026	448970AD5	0.00	HALST 2026-A A3 3.97 12/15/2028		3.98%	2,597.04	0.00	2,597.04	0.00
Coupon	06/15/2026	58770YAD3	0.00	MBALT 2026-A A3 3.93 01/15/2030		3.97%	2,325.25	0.00	2,325.25	0.00
Coupon	06/15/2026	43814YAD3	0.00	HAROT 2026-2 A3 4.3 11/15/2030		3.02%	7,262.22	0.00	7,262.22	0.00
Coupon	06/16/2026	362955AD8	0.00	GMCAR 2025-1 A3 4.62 12/17/2029		5.03%	3,696.00	0.00	3,696.00	0.00
Coupon	06/18/2026	437930AC4	0.00	HAROT 2024-2 A3 5.27 11/20/2028		5.27%	2,099.42	0.00	2,099.42	0.00
Coupon	06/20/2026	36269WAD1	0.00	GMALT 2024-2 A3 5.39 07/20/2027		5.85%	830.17	0.00	830.17	0.00
Coupon	06/20/2026	36275AAD1	0.00	GMALT 2026-2 A3 4.3 03/20/2029		4.40%	3,812.67	0.00	3,812.67	0.00
Coupon	06/21/2026	43813YAC6	0.00	HAROT 2024-3 A3 4.57 03/21/2029		4.66%	4,163.59	0.00	4,163.59	0.00
Coupon	06/25/2026	096919AD7	0.00	BMWOT 2024-A A3 5.18 02/26/2029		5.18%	2,709.20	0.00	2,709.20	0.00
Coupon	06/25/2026	437076DC3	0.00	HOME DEPOT INC 4.75 06/25/2029		4.82%	38,000.00	0.00	38,000.00	0.00
Coupon	06/30/2026	91282CMD0	0.00	UNITED STATES TREASURY 4.375 12/31/2029		4.53%	76,562.50	0.00	76,562.50	0.00
Coupon	06/30/2026	91282CME8	0.00	UNITED STATES TREASURY 4.25 12/31/2026		4.29%	116,875.00	0.00	116,875.00	0.00
Coupon	06/30/2026	91282CKX8	0.00	UNITED STATES TREASURY 4.25 06/30/2029		4.09%	42,500.00	0.00	42,500.00	0.00
Coupon	06/30/2026	91282CJR3	0.00	UNITED STATES TREASURY 3.75 12/31/2028		3.99%	84,375.00	0.00	84,375.00	0.00

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City of Moreno Valley | As of June 30, 2026

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Coupon	06/30/2026	91282CNK3	0.00	UNITED STATES TREASURY 3.875 06/30/2030		3.95%	67,812.50	0.00	67,812.50	0.00
Coupon	06/30/2026	91282CGC9	0.00	UNITED STATES TREASURY 3.875 12/31/2027		3.71%	64,906.25	0.00	64,906.25	0.00
Coupon	06/30/2026	91282CEW7	0.00	UNITED STATES TREASURY 3.25 06/30/2027		3.12%	48,343.75	0.00	48,343.75	0.00
Total Coupon			0.00				827,780.38	0.00	827,780.38	0.00
Dividend	06/30/2026	60934N104	0.00	FEDERATED HRMS GV O INST		3.51%	3,687.82	0.00	3,687.82	0.00
Total Dividend			0.00				3,687.82	0.00	3,687.82	0.00
Principal Paydown	06/01/2026	3137F4D41	3,950.54	FHMS K-074 A2 3.6 01/25/2028		5.78%	3,950.54	--	3,950.54	0.00
Principal Paydown	06/01/2026	3137FBU79	2,135.86	FHMS K-069 A2 3.187 09/25/2027		4.37%	2,135.86	--	2,135.86	0.00
Principal Paydown	06/01/2026	3137BSP72	91,205.12	FHMS K-058 A2 2.653 08/25/2026		1.36%	91,205.12	--	91,205.12	0.01
Principal Paydown	06/15/2026	58770JAD6	47,980.01	MBALT 2024-A A3 5.32 01/18/2028		5.73%	47,980.01	--	47,980.01	0.00
Principal Paydown	06/15/2026	44934FAD7	97,127.70	HALST 2024-B A3 5.41 05/17/2027		5.41%	97,127.70	--	97,127.70	(0.00)
Principal Paydown	06/15/2026	47800BAC2	39,423.28	JDOT 2022-C A3 5.09 06/15/2027		5.15%	39,423.28	--	39,423.28	(0.02)
Principal Paydown	06/18/2026	437930AC4	37,390.53	HAROT 2024-2 A3 5.27 11/20/2028		5.27%	37,390.53	--	37,390.53	(0.01)
Principal Paydown	06/20/2026	36269WAD1	91,578.14	GMALT 2024-2 A3 5.39 07/20/2027		5.85%	91,578.14	--	91,578.14	(0.00)
Principal Paydown	06/21/2026	43813YAC6	76,001.72	HAROT 2024-3 A3 4.57 03/21/2029		4.66%	76,001.72	--	76,001.72	(0.00)
Principal Paydown	06/25/2026	096919AD7	50,216.62	BMWOT 2024-A A3 5.18 02/26/2029		5.18%	50,216.62	--	50,216.62	(0.01)

TRANSACTION LEDGER



City of Moreno Valley | As of June 30, 2026

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/ Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Total Principal Paydown			537,009.52				537,009.52	--	537,009.52	(0.02)
TOTAL OTHER TRANSACTIONS			6,137,009.52				6,968,477.72	0.00	6,968,477.72	(0.02)



June 2026 Bond Market Review

Market Summary

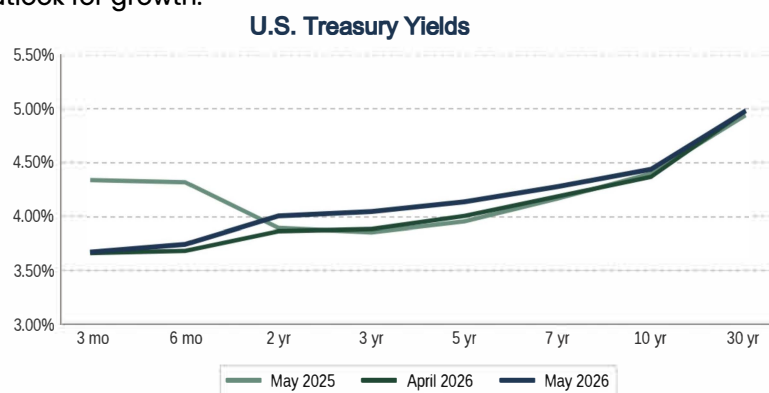
The Iran conflict continues to influence global markets, with Brent crude peaking in late April before easing in May on ceasefire hopes. Elevated energy prices have lifted headline inflation above core measures and weighed on sentiment, while the labor market remains resilient. This mix has reduced the likelihood of near-term rate cuts, prompting the Chandler team to push easing expectations beyond our six-month investment horizon.

In May, equities reached new highs even as Treasury yields rose on inflation data tied to energy costs. Despite some late-month relief in oil prices, markets shifted toward an extended policy pause with some risk of further tightening. Under newly confirmed Fed Chair Kevin Warsh, the Chandler team expects gradual normalization, with energy prices and ceasefire durability as key uncertainties.

The Fed did not meet in May, keeping the federal funds rate at 3.50%–3.75% after April's unusually divided decision, which saw four dissents. Although Kevin Warsh was confirmed by the Senate as Fed Chair, Jerome Powell will remain a governor "for a period of time to be determined." With energy-driven inflation elevated and labor markets still growing modestly, markets have priced out rate cuts for the rest of the year and begun to assign some probability to a hike, making the June meeting the next key policy inflection point.

The Treasury yield curve flattened modestly through May month-end. The curve's positive slope reflects a market that expects the Federal Reserve to hold short rates in place over the coming months, even as longer yields continue to embed the uncertainty of higher inflation alongside the outlook for growth.

As the Iran conflict continued, U.S. Treasury yields remained at the highest levels in several months. By May month-end, the 2-year Treasury yield closed at 4.00% and the 10-year at 4.44%, producing a +44 basis point spread. This narrowed from +69 basis points at the end of 2025, as the curve flattened year-to-date: the 2-year rose roughly 53 basis points while the 10-year gained roughly 28 basis points. The 3-month to 10-year spread stood at +76 basis points, a positively sloped curve that reflects markets pricing in persistent inflation risk.



Credit Spreads

Credit spreads were tighter in May

	Spread to Treasuries	One Month Ago	Change
3-month top rated commercial paper	0.01	0.04	(0.03)
2-year A corporate note	0.22	0.30	(0.08)
5-year A corporate note	0.48	0.56	(0.08)
5-year Agency note	0.03	0.06	(0.03)

Source: Bloomberg; data as of 5/29/2026

Treasury Yields

Source: Bloomberg

Iran Conflict Keeps Treasury Yields Elevated in May

Treasury Yields	Trend	5/29/2026	4/30/2026	Change
3 month	▲	3.68	3.67	0.01
2 year	▲	4.01	3.87	0.14
3 year	▲	4.05	3.89	0.16
5 year	▲	4.14	4.01	0.12
7 year	▲	4.28	4.19	0.11
10 year	▲	4.44	4.37	0.07
30 year	▲	4.97	4.97	0.00

Source: Bloomberg

Market Data

Data as of 5/29/2026

1 Mo Chg % Chg

S&P 500

7,580.06 371.05 5.15%

NASDAQ

26,972.62 2,080.31 8.36%

Dow Jones

51,032.46 1,380.32 2.78%

FTSE (UK)

10,409.28 30.46 0.29%

DAX (Germany)

25,104.70 614.29 2.51%

Hang Seng (Hong Kong)

24,182.39 (594.14) (2.30%)

Nikkei (Japan)

66,239.50 15,990.02 31.76%

World Stock Market Index Descriptions

S&P 500—The S&P 500 is a market value-weighted index of 500 large-capitalization stocks. The 500 companies included in the index capture approximately 80% of available US market capitalization. **NASDAQ**—The NASDAQ Composite Index is the market capitalization-weighted index of over 3,300 common stocks listed on the NASDAQ stock exchange. **Dow Jones**—The Dow Jones Industrial Average is an index that tracks 30 large, publicly-owned companies trading on the New York Stock Exchange and the NASDAQ. The Financial Times **Stock Exchange Group (FTSE)**—The FTSE is a share index of the 100 companies listed on the London Stock Exchange with the highest market capitalization. **DAX**—The Deutscher Aktienindex (DAX) is a blue chip stock market index consisting of the 30 major German companies trading on the Frankfurt Stock Exchange. **Hang Seng**—The Hang Seng Index is a freefloat-adjusted market-capitalization-weighted stock market index in Hong Kong. It is used to record and monitor daily changes of the largest companies of the Hong Kong stock market and is the main indicator of overall market performance in Hong Kong. **Nikkei**—Japan's Nikkei 225 Stock Average is a price-weighted index composed of Japan's top 225 blue-chip companies traded on the Tokyo Stock Exchange.

Economic Roundup

Equities

Equity markets extended their May advance to close at record highs, shrugging off rising Treasury yields as resilient earnings and AI enthusiasm outweighed renewed inflation concerns. The Nasdaq led with an ~8% gain to fresh all-time highs, while the S&P 500 also set records as investors looked past energy-driven price pressures toward underlying profit growth. The rally reflected a market increasingly willing to separate geopolitical and inflation noise from fundamentals, even as higher discount rates warranted caution.

Consumer Prices

The Iran conflict drove energy prices higher in April, pushing CPI up 0.6% month-over-month to a 3.8% year-over-year headline rate – the fastest pace since May 2023, up from 3.3% in March. Core CPI rose 0.4% for the month and 2.8% year-over-year. PCE also remained firm, climbing 0.4% monthly and 3.8% annually, with core PCE up 0.2% and 3.3%, respectively. Energy is the primary inflation driver: the CPI energy component is up 17.9% over 12 months and gasoline 28.4%. Goods inflation has reaccelerated due to tariff pressures and higher oil prices, while services inflation has moderated. The broadening of price increases complicates the policy outlook.

Retail Sales

Tax refunds may be cushioning consumers facing higher gasoline and food prices amid recent inflation. April retail sales rose 0.5% month-over-month and 4.9% year-over-year, reflecting continued but decelerating household spending despite the energy shock, with more than 40% of the monthly gain driven by higher gasoline spending. The Conference Board's Consumer Confidence Index edged down to 93.1 in May from a revised 93.8 in April; the survey period captured a temporary ceasefire and equity market rebound that partially offset energy-price anxiety weighing on near-term sentiment.

Labor Market

The April Employment Situation report revealed a stronger-than-expected jobs market, with nonfarm payrolls climbing 115,000 – well above the 65,000 forecast – while the unemployment rate held steady at 4.3%. Behind the headline number, however, the data carried some noise: February payrolls were revised down 23,000 to a loss of 156,000 (originally reported at -92,000 and previously revised to -133,000), while March payrolls were revised up 7,000 to a gain of 185,000, leaving a net revision of -16,000. Meanwhile, the labor force participation rate dipped to 61.8%, its lowest level since October 2021.

Housing Starts

The Census Bureau reported that April housing starts totaled 1.465 million units, down 2.8% from March but up 4.6% year-over-year. Single-family starts declined to 930,000 units, while multifamily starts rose to 535,000. March starts were revised higher to 1.507 million. On the price side, the S&P CoreLogic Case-Shiller 20-City Composite Home Price Index climbed 0.8% year-over-year as of March month-end, though half of the metro areas posted annual declines. Seattle led the downside at -2.5%, while Chicago topped the gains at +6.1% year-over-year. Meanwhile, the Freddie Mac 30-year fixed mortgage rate averaged 6.53% at the end of May.

Economic Indicator	Current Release	Prior Release	One Year Ago
Trade Balance	(55.88) \$B Apr. 30	(56.59) \$B Mar. 31	(60.34) \$B Apr. 30
Gross Domestic Product	1.60% Mar. 31	0.50% Dec. 31	(0.20)% Mar. 31
Unemployment Rate	4.30% May 29	4.30% Apr. 30	4.30% May 31
Prime Rate	6.75% May 29	6.75% Apr. 30	7.50% May 30
Refinitiv/CoreCommodity CRB Index	380.45 May 29	395.11 Apr. 30	290.43 May 30
Oil (West Texas Int.)	\$87.36 May 29	\$105.07 Apr. 30	\$60.79 May 30
Consumer Price Index (YoY)	3.80% May 29	3.30% Apr. 30	2.3% May 30
Producer Price Index (YoY)	6.46% May 29	4.48% Apr. 30	0.29% May 30
Euro/Dollar	1.17 May 29	1.17 Apr. 30	1.13 May 30

Source: Bloomberg

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