

## PORTFOLIO HOLDINGS

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December 31, 2025

# HOLDINGS REPORT



Palo Alto Managed Acct | Account #11463 | As of December 31, 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>									
31422B6K1	FEDERAL AGRICULTURAL MORTGAGE CORP 0.48 01/15/2026	1,500,000.00	01/07/2021 0.50%	1,498,500.00 1,499,988.49	99.89 3.60%	1,498,306.50 3,320.00	0.29% (1,681.99)	Aa1/AA+ AA+	0.04 0.04
31315PRA9	FEDERAL AGRICULTURAL MORTGAGE CORP 4.81 02/03/2026	1,500,000.00	10/17/2016 2.16%	1,832,850.00 1,503,236.31	100.09 3.72%	1,501,311.00 29,661.67	0.29% (1,925.31)	Aa1/AA+ AA+	0.09 0.09
3130ALF33	FEDERAL HOME LOAN BANKS 0.75 03/16/2026	1,925,000.00	03/24/2021 0.11%	1,914,220.00 1,924,560.73	99.43 3.55%	1,913,960.13 4,210.94	0.37% (10,600.60)	Aa1/AA+ AA+	0.21 0.20
31422XDX7	FEDERAL AGRICULTURAL MORTGAGE CORP 0.83 03/27/2026	4,755,000.00	-- 0.88%	4,743,904.59 4,754,477.78	99.36 3.56%	4,724,529.96 10,305.14	0.91% (29,947.82)	Aa1/AA+ AA+	0.24 0.23
31364CCCO	FEDERAL NATIONAL MORTGAGE ASSOCIATION 7.125 04/30/2026	500,000.00	11/09/2016 2.40%	699,100.09 506,853.60	101.10 3.69%	505,490.50 6,036.46	0.10% (1,363.10)	Aa1/AA+ AA+	0.33 0.32
3130AWGR5	FEDERAL HOME LOAN BANKS 4.375 06/12/2026	1,000,000.00	09/30/2024 3.63%	1,012,100.00 1,003,171.84	100.29 3.69%	1,002,938.00 2,309.03	0.19% (233.84)	Aa1/AA+ AA+	0.45 0.44
3133EAG44	FEDERAL FARM CREDIT BANKS FUNDING CORP 2.63 08/03/2026	1,000,000.00	03/12/2020 1.10%	1,093,840.00 1,008,607.70	99.39 3.69%	993,882.00 10,812.22	0.19% (14,725.70)	Aa1/AA+ AA+	0.59 0.57
31422XNMO	FEDERAL AGRICULTURAL MORTGAGE CORP 1.05 10/05/2026	1,000,000.00	09/28/2021 1.05%	1,000,000.00 1,000,000.00	98.10 3.61%	980,985.00 2,508.33	0.19% (19,015.00)	Aa1/AA+ AA+	0.76 0.74
31422XP55	FEDERAL AGRICULTURAL MORTGAGE CORP 1.15 11/17/2026	1,000,000.00	11/16/2021 1.29%	993,220.00 998,811.18	97.72 3.82%	977,232.00 1,405.56	0.19% (21,579.18)	Aa1/AA+ AA+	0.88 0.86
31422XQM7	FEDERAL AGRICULTURAL MORTGAGE CORP 1.32 12/01/2026	1,000,000.00	11/22/2021 0.00%	1,000,000.00 1,000,000.00	97.98 3.58%	979,816.00 1,100.00	0.19% (20,184.00)	Aa1/AA+ AA+	0.92 0.89
3130APW84	FEDERAL HOME LOAN BANKS 1.5 12/03/2026	1,000,000.00	11/12/2021 1.50%	1,000,000.00 1,000,000.00	98.14 3.57%	981,415.00 1,166.67	0.19% (18,585.00)	Aa1/AA+ AA+	0.92 0.90
3130APWY7	FEDERAL HOME LOAN BANKS 1.35 12/07/2026	1,000,000.00	11/15/2021 1.35%	1,000,000.00 1,000,000.00	98.04 3.51%	980,383.00 900.00	0.19% (19,617.00)	Aa1/AA+ AA+	0.93 0.91
3130APV77	FEDERAL HOME LOAN BANKS 1.5 12/10/2026	1,000,000.00	11/10/2021 1.50%	1,000,000.00 1,000,000.00	98.10 3.57%	980,951.00 875.00	0.19% (19,049.00)	Aa1/AA+ AA+	0.94 0.93
3130APXT7	FEDERAL HOME LOAN BANKS 1.6 12/17/2026	1,000,000.00	11/16/2021 1.60%	1,000,000.00 1,000,000.00	98.21 3.52%	982,087.00 622.22	0.19% (17,913.00)	Aa1/AA+ AA+	0.96 0.94

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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
3130APXD2	FEDERAL HOME LOAN BANKS 1.55 12/17/2026	1,000,000.00	11/15/2021 1.55%	1,000,000.00 1,000,000.00	98.10 3.58%	981,027.00 602.78	0.19% (18,973.00)	Aa1/AA+ AA+	0.96 0.94
31422XRK0	FEDERAL AGRICULTURAL MORTGAGE CORP 1.32 01/04/2027	1,500,000.00	12/13/2021 1.32%	1,500,000.00 1,500,000.00	97.80 3.57%	1,467,006.00 9,735.00	0.28% (32,994.00)	Aa1/AA+ AA+	1.01 0.98
3130AQYA5	FEDERAL HOME LOAN BANKS 2.25 02/24/2027	1,000,000.00	02/10/2022 2.25%	1,000,000.00 1,000,000.00	98.55 3.56%	985,451.00 7,937.50	0.19% (14,549.00)	Aa1/AA+ AA+	1.15 1.11
3130AQSM6	FEDERAL HOME LOAN BANKS 2.05 02/25/2027	1,000,000.00	01/31/2022 2.05%	1,000,000.00 1,000,000.00	98.29 3.58%	982,936.00 7,175.00	0.19% (17,064.00)	Aa1/AA+ AA+	1.15 1.11
3130AQZD8	FEDERAL HOME LOAN BANKS 2.625 02/25/2027	1,000,000.00	02/14/2022 2.62%	1,000,000.00 1,000,000.00	98.90 3.61%	989,045.00 9,187.50	0.19% (10,955.00)	Aa1/AA+ AA+	1.15 1.11
3130AQYG2	FEDERAL HOME LOAN BANKS 2.5 02/25/2027	1,500,000.00	02/10/2022 2.50%	1,500,000.00 1,500,000.00	98.78 3.60%	1,481,658.00 13,125.00	0.28% (18,342.00)	Aa1/AA+ AA+	1.15 1.11
3130AQX65	FEDERAL HOME LOAN BANKS 2.25 03/04/2027	1,000,000.00	02/08/2022 2.25%	1,000,000.00 1,000,000.00	98.51 3.56%	985,060.00 7,312.50	0.19% (14,940.00)	Aa1/AA+ AA+	1.17 1.14
31315PB99	FEDERAL AGRICULTURAL MORTGAGE CORP 2.85 11/19/2027	1,569,000.00	03/10/2020 1.06%	1,775,240.34 1,619,458.37	98.74 3.55%	1,549,174.12 5,216.93	0.30% (70,284.26)	Aa1/AA+ AA+	1.88 1.81
3130ATS57	FEDERAL HOME LOAN BANKS 4.5 03/10/2028	610,000.00	02/20/2024 4.28%	614,880.00 612,638.11	102.09 3.50%	622,752.66 8,463.75	0.12% 10,114.55	Aa1/AA+ AA+	2.19 2.05
31422XEL2	FEDERAL AGRICULTURAL MORTGAGE CORP 1.375 04/13/2028	2,000,000.00	04/14/2021 1.33%	2,005,980.00 2,001,950.41	95.17 3.60%	1,903,490.00 5,958.33	0.37% (98,460.41)	Aa1/AA+ AA+	2.28 2.21
3134GVUA4	FEDERAL HOME LOAN MORTGAGE CORP 1.2 05/18/2028	455,000.00	05/14/2020 1.20%	455,000.00 455,000.00	94.56 3.61%	430,229.35 652.17	0.08% (24,770.66)	Aa1/AA+ AA+	2.38 2.31
3130AJMF3	FEDERAL HOME LOAN BANKS 1.32 11/28/2028	1,500,000.00	05/18/2020 0.00%	1,500,000.00 1,500,000.00	93.63 3.65%	1,404,411.00 1,815.00	0.27% (95,589.00)	Aa1/AA+ AA+	2.91 2.80
3134GV4E5	FEDERAL HOME LOAN MORTGAGE CORP 1.2 12/29/2028	1,500,000.00	06/30/2020 0.00%	1,500,000.00 1,500,000.00	93.10 3.66%	1,396,483.50 100.00	0.27% (103,516.50)	Aa1/AA+ AA+	3.00 2.89
3134GV5D6	FEDERAL HOME LOAN MORTGAGE CORP 1.2 01/08/2029	1,500,000.00	07/01/2020 1.20%	1,500,000.00 1,500,000.00	93.03 3.66%	1,395,513.00 8,650.00	0.27% (104,487.00)	Aa1/AA+ AA+	3.02 2.90
3130AJP78	FEDERAL HOME LOAN BANKS 1.4 06/11/2029	2,000,000.00	-- 1.42%	1,996,000.00 1,998,469.87	92.67 3.69%	1,853,384.00 1,555.56	0.36% (145,085.87)	Aa1/AA+ AA+	3.44 3.31

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3134GV3U0	FEDERAL HOME LOAN MORTGAGE CORP 1.25 06/29/2029	1,500,000.00	06/25/2020 1.25%	1,500,000.00 1,500,000.00	92.14 3.67%	1,382,083.50 104.17	0.27% (117,916.50)	Aa1/AA+ AA+	3.49 3.36
3130AJR76	FEDERAL HOME LOAN BANKS 1.25 06/29/2029	900,000.00	06/22/2020 0.00%	900,000.00 900,000.00	92.07 3.69%	828,591.30 62.50	0.16% (71,408.70)	Aa1/AA+ AA+	3.49 3.36
3130AV5P3	FEDERAL HOME LOAN BANKS 4.375 03/08/2030	1,660,000.00	04/30/2025 3.76%	1,704,986.00 1,698,788.04	102.67 3.68%	1,704,285.48 22,796.18	0.33% 5,497.44	Aa1/AA+ AA+	4.18 3.75
31422BZS2	FEDERAL AGRICULTURAL MORTGAGE CORP 1.5 05/13/2030	2,000,000.00	05/05/2020 1.50%	2,000,000.00 2,000,000.00	90.93 3.77%	1,818,610.00 4,000.00	0.35% (181,390.00)	Aa1/AA+ AA+	4.36 4.15
3130AJRG6	FEDERAL HOME LOAN BANKS 1.36 06/24/2030	1,500,000.00	06/23/2020 1.36%	1,500,000.00 1,500,000.00	90.00 3.81%	1,349,997.00 396.67	0.26% (150,003.00)	Aa1/AA+ AA+	4.48 4.27
31422BF54	FEDERAL AGRICULTURAL MORTGAGE CORP 1.4 06/24/2030	3,750,000.00	-- 1.40%	3,750,000.00 3,750,000.00	90.34 3.77%	3,387,600.00 1,020.83	0.65% (362,400.00)	Aa1/AA+ AA+	4.48 4.27
3133EMAZ5	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.25 06/24/2030	2,000,000.00	09/30/2020 1.26%	1,997,500.00 1,998,849.24	89.61 3.80%	1,792,166.00 486.11	0.34% (206,683.24)	Aa1/AA+ AA+	4.48 4.28
3130AJQS1	FEDERAL HOME LOAN BANKS 1.35 06/25/2030	1,200,000.00	11/03/2020 1.35%	1,199,616.00 1,199,821.48	90.01 3.80%	1,080,109.20 270.00	0.21% (119,712.28)	Aa1/AA+ AA+	4.48 4.27
3134GV3B2	FEDERAL HOME LOAN MORTGAGE CORP 1.4 06/28/2030	1,500,000.00	06/24/2020 1.40%	1,500,000.00 1,500,000.00	90.30 3.77%	1,354,474.50 175.00	0.26% (145,525.50)	Aa1/AA+ AA+	4.49 4.28
3133ELQ31	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.33 07/01/2030	3,000,000.00	-- 1.33%	3,000,000.00 3,000,000.00	89.97 3.78%	2,698,953.00 19,950.00	0.52% (301,047.00)	Aa1/AA+ AA+	4.50 4.29
31422BH78	FEDERAL AGRICULTURAL MORTGAGE CORP 1.4 07/08/2030	1,500,000.00	07/01/2020 0.00%	1,500,000.00 1,500,000.00	90.29 3.76%	1,354,422.00 10,091.67	0.26% (145,578.00)	Aa1/AA+ AA+	4.52 4.27
3130AJSR1	FEDERAL HOME LOAN BANKS 1.39 07/09/2030	4,500,000.00	-- 1.39%	4,498,350.00 4,499,254.31	90.03 3.81%	4,051,138.50 29,885.00	0.78% (448,115.81)	Aa1/AA+ AA+	4.52 4.27
3134GV5A2	FEDERAL HOME LOAN MORTGAGE CORP 1.375 07/15/2030	1,500,000.00	07/01/2020 1.37%	1,500,000.00 1,500,000.00	90.19 3.75%	1,352,781.00 9,510.42	0.26% (147,219.00)	Aa1/AA+ AA+	4.54 4.29
3134GV7L6	FEDERAL HOME LOAN MORTGAGE CORP 1.35 07/29/2030	3,000,000.00	-- 1.35%	3,000,000.00 3,000,000.00	89.79 3.80%	2,693,658.00 17,100.00	0.52% (306,342.00)	Aa1/AA+ AA+	4.57 4.33
3135G05Q2	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875 08/05/2030	2,000,000.00	12/04/2020 1.16%	1,948,940.00 1,975,722.25	88.23 3.68%	1,764,572.00 7,097.22	0.34% (211,150.25)	Aa1/AA+ AA+	4.59 4.40
31422BX54	FEDERAL AGRICULTURAL MORTGAGE CORP 1.3 09/27/2030	2,000,000.00	09/28/2020 1.30%	2,000,000.00 2,000,000.00	88.97 3.87%	1,779,480.00 5,994.44	0.34% (220,520.00)	Aa1/AA+ AA+	4.74 4.50

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31422BZ45	FEDERAL AGRICULTURAL MORTGAGE CORP 1.28 10/21/2030	2,000,000.00	10/07/2020 1.28%	2,000,000.00 2,000,000.00	88.71 3.88%	1,774,144.00 4,977.78	0.34% (225,856.00)	Aa1/AA+ AA+	4.80 4.56
3134GWZ33	FEDERAL HOME LOAN MORTGAGE CORP 1.25 10/22/2030	1,500,000.00	10/05/2020 1.25%	1,500,000.00 1,500,000.00	88.47 3.90%	1,327,107.00 3,593.75	0.26% (172,893.00)	Aa1/AA+ AA+	4.81 4.57
3134GWZZ2	FEDERAL HOME LOAN MORTGAGE CORP 1.3 10/28/2030	2,000,000.00	10/07/2020 1.30%	2,000,000.00 2,000,000.00	88.64 3.91%	1,772,820.00 4,550.00	0.34% (227,180.00)	Aa1/AA+ AA+	4.82 4.58
3134GW3T1	FEDERAL HOME LOAN MORTGAGE CORP 1.4 10/28/2030	2,000,000.00	10/07/2020 0.00%	2,000,000.00 2,000,000.00	89.07 3.91%	1,781,470.00 4,900.00	0.34% (218,530.00)	Aa1/AA+ AA+	4.82 4.57
31422B2E9	FEDERAL AGRICULTURAL MORTGAGE CORP 1.34 10/29/2030	2,000,000.00	10/21/2020 0.00%	2,000,000.00 2,000,000.00	88.90 3.88%	1,778,020.00 4,615.56	0.34% (221,980.00)	Aa1/AA+ AA+	4.83 4.58
3133EMFG2	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.37 11/04/2030	3,000,000.00	-- 1.37%	3,000,000.00 3,000,000.00	89.26 3.82%	2,677,857.00 6,507.50	0.51% (322,143.00)	Aa1/AA+ AA+	4.84 4.59
3134GW6N1	FEDERAL HOME LOAN MORTGAGE CORP 1.4 11/05/2030	3,000,000.00	-- 1.40%	3,000,000.00 3,000,000.00	89.00 3.92%	2,669,880.00 6,533.33	0.51% (330,120.00)	Aa1/AA+ AA+	4.85 4.59
31422B3D0	FEDERAL AGRICULTURAL MORTGAGE CORP 1.15 11/20/2030	2,500,000.00	-- 1.15%	2,499,000.00 2,499,508.81	88.03 3.86%	2,200,720.00 3,274.31	0.42% (298,788.81)	Aa1/AA+ AA+	4.89 4.66
31422B4A5	FEDERAL AGRICULTURAL MORTGAGE CORP 1.3 12/11/2030	1,500,000.00	12/02/2020 1.30%	1,500,000.00 1,500,000.00	88.36 3.91%	1,325,400.00 1,083.33	0.25% (174,600.00)	Aa1/AA+ AA+	4.94 4.70
31422B3W8	FEDERAL AGRICULTURAL MORTGAGE CORP 1.45 12/16/2030	2,000,000.00	12/02/2020 1.45%	2,000,000.00 2,000,000.00	88.97 3.92%	1,779,416.00 1,208.33	0.34% (220,584.00)	Aa1/AA+ AA+	4.96 4.69
3135GAAS0	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.4 12/23/2030	1,500,000.00	12/10/2020 1.40%	1,500,000.00 1,500,000.00	88.63 3.94%	1,329,456.00 466.67	0.26% (170,544.00)	Aa1/AA+ AA+	4.98 4.72
3130AKQN9	FEDERAL HOME LOAN BANKS 1.4 01/09/2031	1,500,000.00	01/11/2021 1.40%	1,500,000.00 1,500,000.00	88.78 3.88%	1,331,707.50 8,925.00	0.26% (168,292.50)	Aa1/AA+ AA+	5.02 4.73
3133EMNB4	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.38 01/14/2031	1,500,000.00	01/08/2021 1.38%	1,500,000.00 1,500,000.00	88.88 3.83%	1,333,183.50 9,602.50	0.26% (166,816.50)	Aa1/AA+ AA+	5.04 4.74
31422B6A3	FEDERAL AGRICULTURAL MORTGAGE CORP 1.29 01/15/2031	1,500,000.00	01/08/2021 1.34%	1,493,250.00 1,496,598.19	88.21 3.89%	1,323,175.50 8,922.50	0.25% (173,422.69)	Aa1/AA+ AA+	5.04 4.76

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31422B7E4	FEDERAL AGRICULTURAL MORTGAGE CORP 1.32 01/28/2031	1,000,000.00	01/22/2021 1.32%	1,000,000.00 1,000,000.00	88.17 3.91%	881,714.00 5,610.00	0.17% (118,286.00)	Aa1/AA+ AA+	5.08 4.79
3130AKQV1	FEDERAL HOME LOAN BANKS 1.4 01/28/2031	1,500,000.00	01/12/2021 1.40%	1,500,000.00 1,500,000.00	88.64 3.89%	1,329,625.50 8,925.00	0.26% (170,374.50)	Aa1/AA+ AA+	5.08 4.78
3130AKVH6	FEDERAL HOME LOAN BANKS 1.35 02/10/2031	1,500,000.00	01/25/2021 1.35%	1,500,000.00 1,500,000.00	88.31 3.90%	1,324,705.50 7,931.25	0.25% (175,294.50)	Aa1/AA+ AA+	5.11 4.82
3130AKYB6	FEDERAL HOME LOAN BANKS 1.4 02/18/2031	2,000,000.00	02/01/2021 1.40%	2,000,000.00 2,000,000.00	88.79 3.83%	1,775,792.00 10,344.44	0.34% (224,208.00)	Aa1/AA+ AA+	5.13 4.83
3133EMRE4	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.42 02/18/2031	1,500,000.00	03/31/2021 1.86%	1,440,675.00 1,469,195.05	88.51 3.91%	1,327,713.00 7,869.17	0.26% (141,482.05)	Aa1/AA+ AA+	5.13 4.83
31422XAW2	FEDERAL AGRICULTURAL MORTGAGE CORP 1.53 02/25/2031	1,500,000.00	02/08/2021 0.00%	1,500,000.00 1,500,000.00	88.73 3.97%	1,330,905.00 8,032.50	0.26% (169,095.00)	Aa1/AA+ AA+	5.15 4.83
3130ALF66	FEDERAL HOME LOAN BANKS 1.625 02/25/2031	1,500,000.00	02/18/2021 1.62%	1,500,000.00 1,500,000.00	89.47 3.90%	1,342,056.00 8,531.25	0.26% (157,944.00)	Aa1/AA+ AA+	5.15 4.82
3130AL2J2	FEDERAL HOME LOAN BANKS 1.5 02/26/2031	1,500,000.00	02/04/2021 1.50%	1,500,000.00 1,500,000.00	88.94 3.89%	1,334,119.50 7,812.50	0.26% (165,880.50)	Aa1/AA+ AA+	5.16 4.84
31422XCB6	FEDERAL AGRICULTURAL MORTGAGE CORP 1.47 03/04/2031	1,000,000.00	02/26/2021 1.60%	987,760.00 993,670.47	88.72 3.90%	887,156.00 4,777.50	0.17% (106,514.47)	Aa1/AA+ AA+	5.17 4.86
3133ETAF4	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.9 03/19/2031	1,985,000.00	03/26/2025 4.92%	1,983,015.00 1,983,268.81	100.11 4.87%	1,987,225.19 27,558.42	0.38% 3,956.37	Aa1/AA+ AA+	5.21 0.21
3133EMUG5	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.98 03/24/2031	1,000,000.00	05/26/2021 1.65%	1,005,890.00 1,000,000.00	91.14 3.87%	911,431.00 5,335.00	0.18% (88,569.00)	Aa1/AA+ AA+	5.23 4.86
31422XEE8	FEDERAL AGRICULTURAL MORTGAGE CORP 2.07 04/07/2031	1,500,000.00	03/31/2021 2.10%	1,495,500.00 1,497,631.06	91.46 3.88%	1,371,943.50 7,245.00	0.26% (125,687.56)	Aa1/AA+ AA+	5.27 4.88
31422XFJ6	FEDERAL AGRICULTURAL MORTGAGE CORP 1.66 04/29/2031	1,500,000.00	04/22/2021 1.65%	1,501,350.00 1,500,718.82	89.22 3.92%	1,338,288.00 4,288.33	0.26% (162,430.82)	Aa1/AA+ AA+	5.33 4.99
3130APPJ8	FEDERAL HOME LOAN BANKS 2.0 11/04/2031	1,000,000.00	10/26/2021 0.00%	1,000,000.00 1,000,000.00	89.75 3.98%	897,522.00 3,166.67	0.17% (102,478.00)	Aa1/AA+ AA+	5.84 5.39

# HOLDINGS REPORT



Palo Alto Managed Acct | Account #11463 | As of December 31, 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
31422XRY0	FEDERAL AGRICULTURAL MORTGAGE CORP 2.15 12/29/2031	1,500,000.00	12/17/2021 0.00%	1,500,000.00 1,500,000.00	89.87 4.07%	1,348,066.50 179.17	0.26% (151,933.50)	Aa1/AA+ AA+	5.99 5.52
3133EPDZ5	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.0 03/23/2033	1,000,000.00	10/03/2024 4.04%	997,070.00 997,499.40	99.21 4.13%	992,066.00 10,888.89	0.19% (5,433.40)	Aa1/AA+ AA+	7.22 6.15
3133EPGG4	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.0 04/20/2033	2,324,000.00	-- 4.28%	2,279,651.10 2,283,856.76	99.53 4.07%	2,313,023.75 18,333.78	0.44% 29,166.99	Aa1/AA+ AA+	7.30 6.22
3130AWV23	FEDERAL HOME LOAN BANKS 4.5 09/09/2033	1,000,000.00	10/10/2024 4.30%	1,014,400.00 1,012,426.31	101.64 4.25%	1,016,368.00 14,000.00	0.20% 3,941.69	Aa1/AA+ AA+	7.69 6.37
3133ER5R8	FEDERAL FARM CREDIT BANKS FUNDING CORP 5.25 03/03/2034	1,500,000.00	03/12/2025 5.25%	1,500,000.00 1,500,000.00	100.14 5.23%	1,502,110.50 25,812.50	0.29% 2,110.50	Aa1/AA+ AA+	8.17 0.17
3130B0X87	FEDERAL HOME LOAN BANKS 4.75 03/10/2034	3,000,000.00	-- 4.30%	3,104,450.00 3,090,982.00	104.07 4.16%	3,122,073.00 43,937.50	0.60% 31,091.00	Aa1/AA+ AA+	8.19 6.68
3133ENVE7	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.4 04/25/2034	1,000,000.00	10/10/2024 4.35%	926,450.00 935,870.82	93.85 4.29%	938,492.00 6,233.33	0.18% 2,621.18	Aa1/AA+ AA+	8.31 7.07
3133EMZF2	FEDERAL FARM CREDIT BANKS FUNDING CORP 1.91 05/17/2034	1,330,000.00	09/30/2024 4.05%	1,105,230.00 1,134,397.65	82.93 4.37%	1,102,930.43 3,104.81	0.21% (31,467.22)	Aa1/AA+ AA+	8.38 7.52
3133EN7L8	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.125 02/01/2035	1,620,000.00	03/19/2025 4.45%	1,578,641.40 1,581,923.46	97.79 4.42%	1,584,173.70 27,843.75	0.30% 2,250.24	Aa1/AA+ AA+	9.09 7.35
3133ETBB2	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.375 03/27/2035	1,000,000.00	04/02/2025 4.39%	998,470.00 998,584.20	99.56 4.43%	995,604.00 11,423.61	0.19% (2,980.20)	Aa1/AA+ AA+	9.24 7.44
<b>Total Agency</b>		<b>134,583,000.00</b>	<b>1.69%</b>	<b>135,045,029.52</b> <b>134,385,791.54</b>	<b>93.28</b> <b>3.84%</b>	<b>125,183,289.75</b> <b>640,005.37</b>	<b>24.07%</b> <b>(9,202,501.79)</b>		<b>4.09</b> <b>3.62</b>
<b>CD</b>									
066519QC6	BANKUNITED NA 0.55 01/22/2026	249,000.00	01/11/2021 0.60%	248,377.50 248,992.84	99.80 4.21%	248,500.51 266.40	0.05% (492.33)	A3/NA BBB+	0.06 0.05
<b>Total CD</b>		<b>249,000.00</b>	<b>0.60%</b>	<b>248,377.50</b> <b>248,992.84</b>	<b>99.80</b> <b>4.21%</b>	<b>248,500.51</b> <b>266.40</b>	<b>0.05%</b> <b>(492.33)</b>		<b>0.06</b> <b>0.05</b>
<b>CASH</b>									
CCYUSD	Receivable	24,392.62	--	24,392.62 24,392.62	1.00	24,392.62 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00

# HOLDINGS REPORT



Palo Alto Managed Acct | Account #11463 | As of December 31, 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>Total Cash</b>		<b>24,392.62</b>		<b>24,392.62</b> <b>24,392.62</b>	<b>1.00</b>	<b>24,392.62</b> <b>0.00</b>	<b>0.00%</b> <b>0.00</b>		<b>0.00</b> <b>0.00</b>
<b>CORPORATE</b>									
037833EB2	APPLE INC 0.7 02/08/2026	700,000.00	02/01/2021 0.69%	700,201.31 700,000.79	99.68 3.86%	697,785.90 1,946.39	0.13% (2,214.89)	Aaa/AA+ NA	0.11 0.10
478160BY9	JOHNSON & JOHNSON 2.45 03/01/2026	3,000,000.00	02/25/2021 0.82%	3,226,828.31 3,000,000.00	99.77 3.83%	2,993,091.00 24,500.00	0.58% (6,909.00)	Aaa/AAA NA	0.16 0.16
02079KAC1	ALPHABET INC 1.998 08/15/2026	1,000,000.00	03/10/2022 2.23%	990,360.00 998,650.16	98.96 3.71%	989,569.00 7,548.00	0.19% (9,081.16)	Aa2/AA+ NA	0.62 0.60
594918BY9	MICROSOFT CORP 3.3 02/06/2027	1,900,000.00	03/26/2025 4.11%	1,872,735.00 1,883,921.67	99.61 3.66%	1,892,647.00 25,254.17	0.36% 8,725.33	Aaa/AAA NA	1.10 1.05
037833CJ7	APPLE INC 3.35 02/09/2027	1,300,000.00	-- 2.82%	1,336,588.97 1,305,004.43	99.68 3.65%	1,295,841.30 17,178.06	0.25% (9,163.13)	Aaa/AA+ NA	1.11 1.06
85440KAC8	LELAND STANFORD JUNIOR UNIVERSITY 1.289 06/01/2027	4,980,000.00	-- 3.31%	4,594,866.16 4,851,183.69	96.72 3.69%	4,816,665.96 5,349.35	0.93% (34,517.73)	Aaa/AAA AAA	1.42 1.38
03444RAB4	ANDREW W MELLON FOUNDATION 0.947 08/01/2027	3,870,000.00	-- 4.01%	3,538,076.00 3,695,062.14	95.53 3.89%	3,697,119.36 15,270.37	0.71% 2,057.22	Aaa/AAA NA	1.58 1.54
02079KAJ6	ALPHABET INC 0.8 08/15/2027	3,800,000.00	-- 3.88%	3,311,581.60 3,627,825.47	95.64 3.59%	3,634,453.00 11,484.44	0.70% 6,627.53	Aa2/AA+ NA	1.62 1.58
037833ECO	APPLE INC 1.2 02/08/2028	1,000,000.00	03/12/2025 4.17%	919,700.00 941,875.21	95.11 3.64%	951,117.00 4,766.67	0.18% 9,241.79	Aaa/AA+ NA	2.11 2.03
91412NBH2	UNIVERSITY OF CHICAGO 4.947 04/01/2029	3,000,000.00	-- 4.33%	3,073,350.00 3,053,813.00	102.52 4.11%	3,075,645.00 37,102.50	0.59% 21,832.00	Aa2/AA- AA+	3.25 2.95
037833DP2	APPLE INC 2.2 09/11/2029	2,000,000.00	-- 3.85%	1,852,988.30 1,889,871.72	94.32 3.86%	1,886,472.00 13,444.44	0.36% (3,399.72)	Aaa/AA+ NA	3.70 3.47
66815L2W8	NORTHWESTERN MUTUAL GLOBAL FUNDING 4.6 06/03/2030	2,500,000.00	09/18/2025 4.14%	2,548,350.00 2,545,423.11	101.47 4.23%	2,536,850.00 8,944.44	0.49% (8,573.11)	Aa1/AA+ AAA	4.42 3.96
40139LBN2	GUARDIAN LIFE GLOBAL FUNDING 4.327 10/06/2030	2,500,000.00	10/23/2025 4.16%	2,518,900.00 2,518,178.71	100.18 4.28%	2,504,587.50 25,541.32	0.48% (13,591.21)	Aa1/AA+ NA	4.76 4.22
<b>Total Corporate</b>		<b>31,550,000.00</b>	<b>3.45%</b>	<b>30,484,525.65</b> <b>31,010,810.09</b>	<b>98.24</b> <b>3.86%</b>	<b>30,971,844.02</b> <b>198,330.16</b>	<b>5.95%</b> <b>(38,966.07)</b>		<b>2.11</b> <b>1.96</b>

# HOLDINGS REPORT



Palo Alto Managed Acct | Account #11463 | As of December 31, 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>MONEY MARKET FUND</b>									
31846V443	FIRST AMER:GVT OBLG V	5,953,463.33	-- 3.55%	5,953,463.33 5,953,463.33	1.00 3.55%	5,953,463.33 0.00	1.14% 0.00	Aaa/AAAm AAA	0.00 0.00
<b>Total Money Market Fund</b>		<b>5,953,463.33</b>	<b>3.55%</b>	<b>5,953,463.33</b> <b>5,953,463.33</b>	<b>1.00</b> <b>3.55%</b>	<b>5,953,463.33</b> <b>0.00</b>	<b>1.14%</b> <b>0.00</b>		<b>0.00</b> <b>0.00</b>
<b>MUNICIPAL BONDS</b>									
357172VA0	FREMONT CALIF UN HIGH SCH DIST SANTA CLARA CNTY 6.08 02/01/2026	25,718.88	06/23/2016 3.00%	32,277.19 25,776.90	100.18 3.71%	25,765.92 651.54	0.00% (10.98)	Aaa/AAA NA	0.09 0.08
419791YT9	HAWAII ST 5.33 02/01/2026	800,000.00	12/04/2018 3.35%	899,968.00 801,186.00	100.11 3.85%	800,897.60 17,766.67	0.15% (288.40)	Aa2/AA+ AA	0.09 0.08
649791PR5	NEW YORK ST 2.26 02/15/2026	1,500,000.00	09/09/2021 0.80%	1,594,620.00 1,502,636.47	99.83 3.66%	1,497,447.00 12,806.67	0.29% (5,189.47)	Aa1/AA+ AA+	0.13 0.12
6500357D4	NEW YORK ST URBAN DEV CORP REV 3.07 03/15/2026	700,000.00	09/05/2019 2.10%	741,146.00 701,263.10	99.85 3.77%	698,968.20 6,327.61	0.13% (2,294.90)	Aa1/NA AA+	0.20 0.20
797400MR6	SAN DIEGO CNTY CALIF REGL TRANSN COMMN SALES TAX R 1.036 04/01/2026	200,000.00	12/06/2021 1.31%	197,708.00 199,868.95	99.35 3.66%	198,708.80 518.00	0.04% (1,160.15)	NA/AAA AAA	0.25 0.25
072024XC1	BAY AREA TOLL AUTH CALIF TOLL BRDG REV 1.079 04/01/2026	1,750,000.00	07/22/2021 0.75%	1,776,425.00 1,751,391.60	99.35 3.71%	1,738,670.50 4,720.63	0.33% (12,721.10)	Aa3/AA AA	0.25 0.24
97705MNP6	WISCONSIN ST 2.089 05/01/2026	2,500,000.00	-- 0.76%	2,650,940.00 2,510,702.29	99.46 3.72%	2,486,575.00 8,704.17	0.48% (24,127.29)	Aa1/AA+ NA	0.33 0.33
70227RBM1	PASADENA CALIF PENSION OBLIG 1.984 05/01/2026	120,000.00	09/07/2021 0.91%	125,818.80 120,412.19	99.42 3.76%	119,298.60 396.80	0.02% (1,113.59)	NA/AAA NA	0.33 0.33
797412DNO	SAN DIEGO CNTY CALIF WTR AUTH WTR REV 0.971 05/01/2026	2,320,000.00	-- 1.78%	2,276,476.25 2,314,193.87	99.09 3.76%	2,298,816.08 3,754.53	0.44% (15,377.79)	Aa2/AAA AA+	0.33 0.33
977100AC0	WISCONSIN ST GEN FD ANNUAL APPROPRIATION REV 5.7 05/01/2026	305,000.00	01/26/2023 5.11%	310,313.10 305,537.58	100.64 3.69%	306,966.03 2,897.50	0.06% 1,428.45	Aa2/AA AA	0.33 0.33
69511AAT1	PACIFICA CALIF PENSION OBLIG 2.663 06/01/2026	580,000.00	10/21/2019 2.65%	580,522.00 580,032.68	99.49 3.91%	577,029.82 1,287.12	0.11% (3,002.86)	NA/AA+ NA	0.42 0.41

# HOLDINGS REPORT



Palo Alto Managed Acct | Account #11463 | As of December 31, 2025

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088006KA8	BEVERLY HILLS CALIF PUB FING AUTH LEASE REV 1.147 06/01/2026	350,000.00	11/10/2021 1.20%	349,181.00 349,925.41	98.97 3.66%	346,406.90 334.54	0.07% (3,518.51)	NA/AA+ NA	0.42 0.41
80181PCV7	SANTA CRUZ CNTY CALIF CAP FING AUTH LEASE REV 3.0 06/01/2026	465,000.00	01/23/2018 3.15%	459,898.95 464,747.29	99.71 3.71%	463,633.37 1,162.50	0.09% (1,113.93)	NA/AA+ NA	0.42 0.41
17131RAU0	CHULA VISTA CALIF PENSION OBLIG 0.84 06/01/2026	1,000,000.00	01/06/2022 1.70%	963,750.00 996,583.18	98.73 3.96%	987,277.00 700.00	0.19% (9,306.18)	NA/AA NA	0.42 0.41
010831DT9	ALAMEDA CNTY CALIF JT PWRS AUTH LEASE REV 3.395 06/01/2026	110,000.00	08/11/2021 0.93%	122,643.40 111,092.82	99.87 3.71%	109,853.26 311.21	0.02% (1,239.56)	Aa1/AA+ AA+	0.42 0.41
378612AJ4	GLENORA CALIF PENSION OBLIG 2.108 06/01/2026	1,365,000.00	09/27/2021 1.09%	1,428,117.60 1,370,589.89	99.25 3.93%	1,354,823.93 2,397.85	0.26% (15,765.96)	NA/AAA NA	0.42 0.41
798153NF5	SAN JOSE CALIF FING AUTH LEASE REV 1.311 06/01/2026	345,000.00	11/16/2021 1.48%	342,450.45 344,767.38	99.02 3.72%	341,604.51 376.91	0.07% (3,162.87)	Aa2/AA AA	0.42 0.41
446201AE5	HUNTINGTON BEACH CALIF PENSION OBLIG 1.344 06/15/2026	2,175,000.00	-- 1.29%	2,192,818.50 2,175,728.33	98.97 3.66%	2,152,527.90 1,299.20	0.41% (23,200.43)	NA/AA+ AAA	0.45 0.45
797646T55	SAN FRANCISCO CALIF CITY & CNTY 2.39 06/15/2026	245,000.00	10/26/2016 2.41%	244,576.15 244,980.09	99.39 3.76%	243,501.34 260.24	0.05% (1,478.75)	Aa1/AA+ AAA	0.45 0.45
797646ND4	SAN FRANCISCO CALIF CITY & CNTY 5.6 06/15/2026	1,420,000.00	01/14/2019 3.35%	1,628,157.80 1,432,692.55	100.53 4.39%	1,427,584.22 3,534.22	0.27% (5,108.33)	Aa1/AA+ AAA	0.45 0.44
802498VW2	SANTA MONICA-MALIBU UNIFIED SCHOOL FACILITY IMPROV 0.989 07/01/2026	650,000.00	08/10/2021 0.89%	653,068.00 650,311.45	98.67 3.71%	641,360.20 3,214.25	0.12% (8,951.25)	Aa1/NA NA	0.50 0.49
13124MCB9	CALLEGUAS CALIF MUN WTR DIST WTR REV 1.097 07/01/2026	770,000.00	-- 2.01%	746,586.40 766,789.62	98.77 3.61%	760,542.86 4,223.45	0.15% (6,246.76)	Aa2/AA+ NA	0.50 0.49
797356DF6	SAN DIEGO UNIFIED SCHOOL DISTRICT 1.201 07/01/2026	260,000.00	09/21/2022 4.11%	233,812.80 256,555.32	98.80 3.66%	256,875.84 1,561.30	0.05% 320.52	Aa2/NA AAA	0.50 0.49
142665DJ4	CARLSBAD CALIF UNI SCH DIST 5.234 08/01/2026	305,000.00	09/25/2017 2.89%	360,430.70 308,639.30	100.92 3.61%	307,808.44 6,651.54	0.06% (830.86)	Aa1/AA NA	0.58 0.56
799055QV3	SAN MATEO FOSTER CITY CALIF SCH DIST 1.799 08/01/2026	175,000.00	09/23/2021 0.91%	182,355.25 175,881.96	99.01 3.54%	173,261.20 1,311.77	0.03% (2,620.76)	Aaa/AA+ NA	0.58 0.57
54438CYL0	LOS ANGELES CALIF CMNTY COLLEGE DIST 1.174 08/01/2026	2,025,000.00	-- 1.24%	2,019,349.25 2,024,295.51	98.58 3.66%	1,996,309.80 9,905.63	0.38% (27,985.71)	Aaa/AA+ NA	0.58 0.57

# HOLDINGS REPORT



Palo Alto Managed Acct | Account #11463 | As of December 31, 2025

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797272RN3	SAN DIEGO CALIF CMNTY COLLEGE DIST 1.445 08/01/2026	1,980,000.00	12/16/2021 1.21%	2,000,710.80 1,982,619.74	98.79 3.56%	1,956,113.28 11,921.25	0.38% (26,506.46)	Aa1/AAA NA	0.58 0.57
359819DN6	FULLERTON CALIF SCH DIST 3.16 08/01/2026	1,360,000.00	-- 2.77%	1,395,327.65 1,362,861.83	99.71 3.66%	1,356,091.36 17,906.67	0.26% (6,770.47)	Aa2/NA NA	0.58 0.56
835569GT5	SONOMA CNTY CALIF JR COLLEGE DIST 2.447 08/01/2026	155,000.00	09/13/2021 0.85%	166,762.95 156,400.98	99.31 3.66%	153,926.01 1,580.35	0.03% (2,474.98)	Aa2/AA NA	0.58 0.56
87970GPQ4	TEMECULA VY CALIF UNI SCH DIST 1.051 08/01/2026	355,000.00	08/25/2021 0.90%	357,577.30 355,303.72	98.54 3.61%	349,821.97 1,554.60	0.07% (5,481.75)	Aa1/NA NA	0.58 0.57
088023PL4	BEVERLY HILLS CALIF UNI SCH DIST 2.7 08/01/2026	920,000.00	03/24/2022 2.68%	920,717.60 920,096.90	99.48 3.61%	915,210.48 10,350.00	0.18% (4,886.42)	Aa1/AA+ NA	0.58 0.56
683050BW7	ONTARIO CALIF WTR REV 1.44 08/01/2026	600,000.00	03/15/2023 4.40%	544,890.00 590,516.79	98.76 3.61%	592,575.60 3,600.00	0.11% 2,058.81	NA/AA+ NA	0.58 0.57
010878AS5	ALAMEDA CNTY CALIF 4.0 08/01/2026	290,000.00	12/03/2019 2.17%	322,741.00 292,856.42	100.19 3.66%	290,554.48 4,833.33	0.06% (2,301.94)	Aaa/AAA AAA	0.58 0.56
250433UA5	DESERT SANDS CALIF UNI SCH DIST 1.982 08/01/2026	880,000.00	12/14/2021 1.41%	902,448.80 882,819.40	99.04 3.66%	871,575.76 7,267.33	0.17% (11,243.64)	Aa2/AA NA	0.58 0.57
56781RKU0	MARIN CALIF CMNTY COLLEGE DIST 0.893 08/01/2026	1,000,000.00	08/25/2021 0.89%	1,000,000.00 1,000,000.00	98.48 3.56%	984,796.00 3,720.83	0.19% (15,204.00)	Aaa/NA NA	0.58 0.57
76886PJP9	RIVERSIDE CALIF CMNTY COLLEGE DIST 1.124 08/01/2026	1,365,000.00	09/30/2021 1.02%	1,371,661.20 1,365,801.92	98.61 3.56%	1,346,040.15 6,392.75	0.26% (19,761.77)	Aa1/NA NA	0.58 0.57
799408Z93	SAN RAMON VALLEY CALIF UNI SCH DIST 1.034 08/01/2026	935,000.00	01/24/2023 4.10%	842,061.00 919,630.99	98.53 3.61%	921,271.40 4,028.29	0.18% 1,640.40	Aa1/AA NA	0.58 0.57
15722TJR3	CHABOT-LAS POSITAS CALIF CMNTY COLLEGE DIST 1.08 08/01/2026	285,000.00	08/12/2021 0.91%	287,342.70 285,274.39	98.45 3.80%	280,585.92 1,282.50	0.05% (4,688.47)	Aa2/AA NA	0.58 0.57
798306WQ5	SAN JUAN CALIF UNI SCH DIST 1.201 08/01/2026	545,000.00	10/13/2022 4.65%	480,373.90 535,093.47	98.46 3.91%	536,590.65 2,727.27	0.10% 1,497.18	Aa2/NA NA	0.58 0.57
880541XY8	TENNESSEE ST 2.116 08/01/2026	1,000,000.00	08/04/2016 1.95%	1,014,910.00 1,000,871.50	99.18 3.56%	991,769.00 8,816.67	0.19% (9,102.50)	Aaa/AAA AAA	0.58 0.57
83412PGZ9	SOLANO CALIF CMNTY COLLEGE DIST 1.025 08/01/2026	200,000.00	09/22/2021 0.90%	201,174.00 200,141.49	98.53 3.61%	197,053.20 854.17	0.04% (3,088.29)	Aa1/AA NA	0.58 0.57
212204LM1	CONTRA COSTA CALIF CMNTY COLLEGE DIST 1.3 08/01/2026	1,000,000.00	07/20/2021 0.77%	1,025,680.00 1,002,984.74	98.63 3.71%	986,268.00 5,416.67	0.19% (16,716.74)	Aa1/AA+ NA	0.58 0.57

# HOLDINGS REPORT



Palo Alto Managed Acct | Account #11463 | As of December 31, 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
797508JW9	SAN DIEGUITO CALIF UN HIGH SCH DIST 1.074 08/01/2026	430,000.00	05/26/2021 1.07%	430,000.00 430,000.00	98.59 3.54%	423,953.34 1,924.25	0.08% (6,046.66)	Aa1/AA NA	0.58 0.57
801139AE6	SANTA ANA CALIF PENSION OBLIG 1.176 08/01/2026	175,000.00	10/14/2021 1.24%	174,480.25 174,936.93	98.52 3.78%	172,404.75 857.50	0.03% (2,532.18)	NA/AA NA	0.58 0.57
802309NY6	SANTA MARIA CALIF JT UN HIGH SCH DIST 1.508 08/01/2026	455,000.00	10/13/2022 4.65%	405,846.35 447,465.24	98.77 3.66%	449,417.61 2,858.92	0.09% 1,952.37	Aa2/NA NA	0.58 0.57
697511FDO	PALOMAR CALIF CMNTY COLLEGE DIST 1.199 08/01/2026	335,000.00	03/11/2022 2.32%	319,449.30 332,938.24	98.64 3.59%	330,433.28 1,673.60	0.06% (2,504.96)	Aa2/AA NA	0.58 0.57
802498ZA6	SANTA MONICA-MALIBU UNIFIED SCHOOL FACILITY IMPROV 0.849 08/01/2026	215,000.00	12/16/2021 1.21%	211,525.60 214,562.61	98.37 3.71%	211,496.36 760.56	0.04% (3,066.25)	Aa1/AA+ NA	0.58 0.57
56781RGT8	MARIN CALIF CMNTY COLLEGE DIST 3.172 08/01/2026	120,000.00	11/01/2018 3.50%	117,346.80 119,800.89	99.78 3.56%	119,731.56 1,586.00	0.02% (69.33)	Aaa/AAA NA	0.58 0.56
799055ME5	SAN MATEO FOSTER CITY CALIF SCH DIST 6.0 08/01/2026	415,000.00	09/27/2021 2.33%	484,305.00 423,319.74	101.40 3.54%	420,797.55 10,375.00	0.08% (2,522.19)	Aaa/AA+ NA	0.58 0.56
83412PHQ8	SOLANO CALIF CMNTY COLLEGE DIST 1.025 08/01/2026	750,000.00	09/16/2021 1.03%	750,000.00 750,000.00	98.53 3.61%	738,949.50 3,203.13	0.14% (11,050.50)	Aa1/AA NA	0.58 0.57
839278JZ2	SOUTH PASADENA CALIF UNI SCH DIST 5.0 08/01/2026	390,000.00	11/20/2019 2.41%	451,565.40 395,386.65	100.76 3.66%	392,960.10 8,125.00	0.08% (2,426.55)	Aa2/AA NA	0.58 0.56
797508HF8	SAN DIEGUITO CALIF UN HIGH SCH DIST 1.86 08/01/2026	435,000.00	03/09/2022 2.10%	430,658.70 434,425.85	99.04 3.54%	430,828.79 3,371.25	0.08% (3,597.07)	Aa1/AA NA	0.58 0.57
697511FU2	PALOMAR CALIF CMNTY COLLEGE DIST 1.031 08/01/2026	1,000,000.00	09/22/2021 1.03%	1,000,000.00 1,000,000.00	98.54 3.59%	985,412.00 4,295.83	0.19% (14,588.00)	NA/AA NA	0.58 0.57
56781RKD8	MARIN CALIF CMNTY COLLEGE DIST 0.679 08/01/2026	285,000.00	09/27/2021 1.04%	280,155.00 284,418.05	98.36 3.56%	280,319.73 806.31	0.05% (4,098.32)	Aaa/NA NA	0.58 0.57
68609TZT8	OREGON 0.984 08/01/2026	250,000.00	11/17/2021 1.31%	246,295.00 249,542.01	98.52 3.59%	246,287.50 1,025.00	0.05% (3,254.51)	Aa1/AA+ AA+	0.58 0.57
757889EG1	REDWOOD CITY CALIF SCH DIST 2.159 08/01/2026	1,095,000.00	02/11/2020 1.75%	1,122,188.85 1,097,443.42	99.14 3.66%	1,085,620.23 9,850.44	0.21% (11,823.19)	Aa1/NA NA	0.58 0.56
12082SDN1	BURBANK CALIF UNI SCH DIST 1.367 08/01/2026	1,000,000.00	08/26/2021 0.96%	1,019,500.00 1,002,301.78	98.60 3.83%	985,962.00 5,695.83	0.19% (16,339.78)	Aa2/NA NA	0.58 0.57
801686TF3	SANTA CLARITA CALIF CMNTY COLLEGE DIST 1.146 08/01/2026	1,250,000.00	07/22/2021 0.75%	1,274,225.00 1,252,815.63	98.62 3.56%	1,232,793.75 5,968.75	0.24% (20,021.88)	NA/AA AAA	0.58 0.57

# HOLDINGS REPORT



Palo Alto Managed Acct | Account #11463 | As of December 31, 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
544351NP0	LOS ANGELES CALIF 3.3 09/01/2026	295,000.00	10/31/2018 3.58%	289,392.05 294,523.35	99.79 3.61%	294,392.89 3,245.00	0.06% (130.46)	Aa2/AA- NA	0.67 0.64
544351MS5	LOS ANGELES CALIF 3.5 09/01/2026	1,000,000.00	01/03/2019 3.12%	1,025,650.00 1,002,231.63	99.92 3.61%	999,241.00 11,666.67	0.19% (2,990.63)	Aa2/AA- NA	0.67 0.64
62451FJE1	MOUNTAIN VIEW-WHISMAN CALIF SCH DIST 1.893 09/01/2026	1,135,000.00	10/17/2022 4.55%	1,029,138.55 1,116,781.63	98.91 3.56%	1,122,662.55 7,161.85	0.22% 5,880.92	Aaa/NA NA	0.67 0.65
677521CT1	OHIO STATE 5.262 09/01/2026	500,000.00	03/11/2020 1.73%	607,440.00 511,053.31	100.70 4.18%	503,480.00 8,770.00	0.10% (7,573.31)	Aaa/AAA AAA	0.67 0.64
544351KV0	LOS ANGELES CALIF 3.15 09/01/2026	1,000,000.00	03/03/2020 1.54%	1,098,990.00 1,010,149.61	99.70 3.61%	996,969.00 10,500.00	0.19% (13,180.61)	Aa2/NA NA	0.67 0.64
798135E96	SAN JOSE CALIF 2.5 09/01/2026	350,000.00	01/26/2022 1.71%	362,155.50 351,762.40	99.29 3.58%	347,530.05 2,916.67	0.07% (4,232.35)	Aa1/AA+ AAA	0.67 0.65
79772EDA4	SAN FRANCISCO CALIF CITY & CNTY CMNTY FACS DIST NO 2.236 09/01/2026	1,295,000.00	11/24/2021 1.45%	1,341,840.15 1,301,556.54	98.88 3.96%	1,280,468.81 9,652.07	0.25% (21,087.74)	NA/NA AAA	0.67 0.65
799017XW3	SAN MATEO CALIF UN HIGH SCH DIST 0.925 09/01/2026	500,000.00	08/25/2021 0.93%	500,000.00 500,000.00	98.32 3.51%	491,582.00 1,541.67	0.09% (8,418.00)	Aaa/NA NA	0.67 0.65
752147HK7	RANCHO SANTIAGO CALIF CMNTY COLLEGE DIST 0.956 09/01/2026	635,000.00	01/17/2023 4.22%	566,102.50 622,316.60	98.27 3.61%	624,030.38 2,023.53	0.12% 1,713.78	Aa1/AA NA	0.67 0.65
419792DA1	HAWAII ST 3.15 10/01/2026	1,045,000.00	10/14/2016 2.40%	1,107,773.15 1,045,000.00	99.60 3.69%	1,040,837.77 8,229.38	0.20% (4,162.24)	Aa2/AA+ AA	0.75 0.73
13034AL73	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV BK REV 1.035 10/01/2026	210,000.00	02/14/2022 2.26%	198,807.00 208,188.68	98.12 3.61%	206,043.81 543.38	0.04% (2,144.87)	NA/AAA AAA	0.75 0.73
373384RY4	GEORGIA ST 4.31 10/01/2026	1,720,000.00	-- 2.76%	1,907,696.40 1,737,880.28	100.18 4.06%	1,723,010.00 18,533.00	0.33% (14,870.28)	Aaa/AAA AAA	0.75 0.72
605581LM7	MISSISSIPPI ST 3.751 11/01/2026	2,000,000.00	-- 3.43%	2,044,305.00 2,004,620.49	100.00 3.74%	2,000,078.00 12,503.33	0.38% (4,542.49)	Aa2/AA AA	0.84 0.81
010411CT1	ALABAMA ST 3.45 11/01/2026	1,000,000.00	02/13/2023 4.20%	974,430.00 994,259.03	99.77 3.73%	997,684.00 5,750.00	0.19% 3,424.97	Aa1/AA AA+	0.84 0.81
702274CS8	PASADENA CALIF PUB FING AUTH LEASE REV 3.5 12/01/2026	550,000.00	11/12/2021 1.40%	605,583.00 560,172.45	99.77 3.76%	548,707.50 1,604.17	0.11% (11,464.95)	NA/AA+ AA	0.92 0.89

# HOLDINGS REPORT



Palo Alto Managed Acct | Account #11463 | As of December 31, 2025

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13067WRD6	CALIFORNIA ST DEPT WTR RES CENT VY PROJ REV 0.92 12/01/2026	300,000.00	12/21/2021 1.45%	292,446.00 298,600.65	97.58 3.63%	292,750.80 230.00	0.06% (5,849.85)	Aa1/AAA NA	0.92 0.90
373385BU6	GEORGIA ST 2.72 02/01/2027	350,000.00	10/29/2018 3.46%	331,537.50 347,574.27	99.12 3.56%	346,903.55 3,966.67	0.07% (670.72)	Aaa/AAA AAA	1.09 1.04
649791PS3	NEW YORK ST 2.36 02/15/2027	2,580,000.00	-- 2.29%	2,593,404.40 2,582,013.00	98.63 3.61%	2,544,757.20 23,002.13	0.49% (37,255.80)	Aa1/AA+ AA+	1.13 1.08
650036AV8	NEW YORK ST URBAN DEV CORP REV 1.496 03/15/2027	1,000,000.00	03/24/2022 2.82%	939,230.00 985,310.56	97.57 3.57%	975,736.00 4,404.89	0.19% (9,574.56)	Aa1/NA AA+	1.20 1.17
57582PUS7	MASSACHUSETTS COMMONWEALTH 4.76 05/01/2027	1,000,000.00	03/29/2022 3.01%	1,081,720.00 1,021,412.32	100.91 4.04%	1,009,128.00 7,933.33	0.19% (12,284.32)	Aa1/AA+ AA+	1.33 1.27
68609BXT9	OREGON 3.08 05/01/2027	350,000.00	03/11/2020 1.32%	391,776.00 357,780.86	99.39 3.55%	347,856.25 1,796.67	0.07% (9,924.61)	Aa1/AA+ AA+	1.33 1.29
91412HGF4	UNIVERSITY CALIF REVS 1.316 05/15/2027	440,000.00	03/29/2022 3.07%	403,744.00 430,299.33	96.78 3.75%	425,853.56 739.88	0.08% (4,445.77)	Aa2/AA AA	1.37 1.33
91412HJN4	UNIVERSITY CALIF REVS 1.272 05/15/2027	230,000.00	04/03/2023 4.37%	203,435.00 221,162.71	96.73 3.75%	222,471.41 373.83	0.04% 1,308.70	Aa2/AA AA	1.37 1.33
68607LXQ5	OREGON 5.892 06/01/2027	2,450,414.16	-- 3.12%	2,793,075.21 2,522,918.98	101.62 4.69%	2,490,132.92 12,031.53	0.48% (32,786.06)	Aa1/AA+ AA+	1.42 0.90
088006KB6	BEVERLY HILLS CALIF PUB FING AUTH LEASE REV 1.327 06/01/2027	490,000.00	03/22/2022 2.85%	454,377.00 480,253.73	96.79 3.68%	474,270.51 541.86	0.09% (5,983.22)	NA/AA+ NA	1.42 1.38
80181PCW5	SANTA CRUZ CNTY CALIF CAP FING AUTH LEASE REV 3.0 06/01/2027	280,000.00	01/23/2018 3.25%	274,386.00 279,151.24	99.01 3.73%	277,215.68 700.00	0.05% (1,935.56)	NA/AA+ NA	1.42 1.37
586840ND8	MENLO PK CALIF CITY SCH DIST 2.214 07/01/2027	1,000,000.00	09/11/2019 2.21%	1,000,000.00 1,000,000.00	98.03 3.58%	980,254.00 11,070.00	0.19% (19,746.00)	Aaa/NA NA	1.50 1.45
697379TV7	PALO ALTO CALIF UNI SCH DIST 5.862 07/01/2027	3,280,000.00	-- 4.87%	3,406,145.20 3,323,443.47	102.01 4.46%	3,345,832.88 96,136.80	0.64% 22,389.41	NA/AAA NA	1.50 1.01
544495VX9	LOS ANGELES CALIF DEPT WTR & PWR REV 5.516 07/01/2027	1,925,000.00	-- 3.38%	2,246,635.75 1,977,595.03	101.45 4.50%	1,953,004.90 53,091.50	0.38% (24,590.13)	Aa2/A AA-	1.50 1.43
677765GY9	OHLONE CALIF CMNTY COLLEGE DIST 2.237 08/01/2027	880,000.00	-- 2.32%	874,801.60 878,929.34	98.02 3.53%	862,600.64 8,202.33	0.17% (16,328.70)	Aa1/AA NA	1.58 1.52

# HOLDINGS REPORT



Palo Alto Managed Acct | Account #11463 | As of December 31, 2025

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250375LA8	DESERT CALIF CMNTY COLLEGE DIST 3.0 08/01/2027	200,000.00	11/21/2022 5.04%	183,186.00 194,329.82	99.19 3.53%	198,370.60 2,500.00	0.04% 4,040.78	Aa1/AA NA	1.58 1.51
56781RGU5	MARIN CALIF CMNTY COLLEGE DIST 3.272 08/01/2027	500,000.00	09/26/2017 2.83%	518,855.00 503,027.93	99.60 3.53%	497,998.50 6,816.67	0.10% (5,029.43)	Aaa/AAA NA	1.58 1.51
685585FD8	ORCHARD CALIF SCH DIST 3.125 08/01/2027	85,000.00	01/23/2018 3.25%	84,135.55 84,856.42	99.36 3.54%	84,455.66 1,106.77	0.02% (400.76)	Aa3/NA NA	1.58 1.51
839278KA5	SOUTH PASADENA CALIF UNI SCH DIST 5.0 08/01/2027	145,000.00	11/20/2019 2.53%	169,679.00 150,107.53	102.00 3.68%	147,901.02 3,020.83	0.03% (2,206.51)	Aa2/AA NA	1.58 1.48
839278JM1	SOUTH PASADENA CALIF UNI SCH DIST 3.0 08/01/2027	180,000.00	01/24/2018 3.10%	178,531.20 179,754.56	98.96 3.68%	178,124.76 2,250.00	0.03% (1,629.80)	Aa2/NA NA	1.58 1.51
801139AF3	SANTA ANA CALIF PENSION OBLIG 1.465 08/01/2027	1,250,000.00	11/30/2022 5.25%	1,056,450.00 1,184,384.05	96.44 3.80%	1,205,560.00 7,630.21	0.23% 21,175.95	NA/AA NA	1.58 1.53
901072LX4	TUSTIN CALIF UNI SCH DIST SCH FACS IMPT DIST 1.145 08/01/2027	500,000.00	01/24/2023 4.16%	438,630.00 478,500.01	96.21 3.63%	481,052.50 2,385.42	0.09% 2,552.49	Aa1/NA NA	1.58 1.54
797508JX7	SAN DIEGUITO CALIF UN HIGH SCH DIST 1.372 08/01/2027	435,000.00	05/26/2021 1.37%	435,000.00 435,000.00	96.66 3.56%	420,471.87 2,486.75	0.08% (14,528.13)	Aa1/AA NA	1.58 1.53
901072LD8	TUSTIN CALIF UNI SCH DIST SCH FACS IMPT DIST 1.145 08/01/2027	650,000.00	10/20/2022 4.85%	548,528.50 616,370.44	96.21 3.63%	625,368.25 3,101.04	0.12% 8,997.81	Aa1/NA NA	1.58 1.54
692039QX1	OXNARD CALIF UN HIGH SCH DIST 1.512 08/01/2027	500,000.00	03/21/2023 4.52%	441,125.00 478,648.10	96.69 3.68%	483,473.00 3,150.00	0.09% 4,824.90	Aa2/NA NA	1.58 1.53
798186P22	SAN JOSE CALIF UNI SCH DIST SANTA CLARA CNTY 1.014 08/01/2027	1,050,000.00	-- 4.42%	908,672.00 999,152.68	96.09 3.58%	1,008,894.60 4,436.25	0.19% 9,741.92	Aaa/AAA NA	1.58 1.54
797272QS3	SAN DIEGO CALIF CMNTY COLLEGE DIST 2.407 08/01/2027	255,000.00	07/07/2021 1.02%	275,718.75 260,402.04	98.28 3.53%	250,618.59 2,557.44	0.05% (9,783.45)	Aa1/AAA NA	1.58 1.52
82707BDP1	SILICON VY CLEAN WTR CALIF WASTEWTR REV 1.38 08/01/2027	245,000.00	02/08/2023 4.36%	215,600.00 234,605.51	96.49 3.68%	236,409.81 1,408.75	0.05% 1,804.30	Aa2/AA NA	1.58 1.53
802385RS5	SANTA MONICA CALIF CMNTY COLLEGE DIST 1.244 08/01/2027	850,000.00	01/19/2023 4.02%	753,304.00 816,185.70	96.26 3.70%	818,186.20 4,405.83	0.16% 2,000.50	Aa2/AA+ NA	1.58 1.53
757889EH9	REDWOOD CITY CALIF SCH DIST 2.284 08/01/2027	1,000,000.00	10/03/2019 2.28%	1,000,000.00 1,000,000.00	97.87 3.68%	978,690.00 9,516.67	0.19% (21,310.00)	Aa1/NA NA	1.58 1.52
56781RJL2	MARIN CALIF CMNTY COLLEGE DIST 3.33 08/01/2027	250,000.00	08/27/2019 1.90%	276,175.00 255,220.52	99.69 3.53%	249,220.25 3,468.75	0.05% (6,000.27)	Aaa/AAA NA	1.58 1.51

# HOLDINGS REPORT



Palo Alto Managed Acct | Account #11463 | As of December 31, 2025

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987388GX7	YOSEMITE CALIF CMNTY COLLEGE DIST 2.082 08/01/2027	1,500,000.00	-- 2.69%	1,459,700.00 1,487,031.18	97.80 3.52%	1,467,025.50 13,012.50	0.28% (20,005.68)	Aa2/NA NA	1.58 1.52
801747AF3	SANTA CRUZ METROPOLITAN TRANSIT DISTRICT 2.47 08/01/2027	1,000,000.00	03/01/2022 2.06%	1,020,960.00 1,006,120.40	97.93 3.83%	979,267.00 10,291.67	0.19% (26,853.40)	NA/AA NA	1.58 1.51
250375JX1	DESERT CALIF CMNTY COLLEGE DIST 1.169 08/01/2027	200,000.00	11/09/2021 1.50%	196,382.00 198,999.72	96.40 3.53%	192,791.20 974.17	0.04% (6,208.52)	Aa1/AA NA	1.58 1.54
15722TJS1	CHABOT-LAS POSITAS CALIF CMNTY COLLEGE DIST 1.287 08/01/2027	205,000.00	02/09/2023 4.36%	179,709.15 196,041.85	96.28 3.73%	197,370.11 1,099.31	0.04% 1,328.25	Aa2/AA NA	1.58 1.53
127109QD1	CABRILLO CALIF CMNTY COLLEGE DIST 2.385 08/01/2027	2,000,000.00	09/18/2019 2.39%	2,000,000.00 2,000,000.00	98.02 3.68%	1,960,452.00 19,875.00	0.38% (39,548.00)	Aa2/AA NA	1.58 1.52
79772ECJ6	SAN FRANCISCO CALIF CITY & CNTY CMNTY FACS DIST NO 3.468 09/01/2027	130,000.00	03/11/2020 1.60%	147,026.10 133,796.06	99.17 3.99%	128,920.35 1,502.80	0.02% (4,875.71)	NA/NA AAA	1.67 1.58
378460A74	GLENDALE CALIF UNI SCH DIST 1.113 09/01/2027	535,000.00	11/22/2022 4.75%	452,856.10 506,296.84	95.73 3.79%	512,138.38 1,984.85	0.10% 5,841.54	Aa1/NA NA	1.67 1.62
544351NQ8	LOS ANGELES CALIF 3.4 09/01/2027	840,000.00	01/02/2020 2.39%	898,800.00 852,795.42	99.65 3.62%	837,060.84 9,520.00	0.16% (15,734.58)	Aa2/AA- NA	1.67 1.59
79772EBC2	SAN FRANCISCO CALIF CITY & CNTY CMNTY FACS DIST NO 3.25 09/01/2027	680,000.00	02/28/2018 3.50%	666,400.00 677,616.37	98.82 3.99%	671,990.28 7,366.67	0.13% (5,626.09)	NA/NA AAA	1.67 1.58
867578US3	SUNNYVALE CALIF SCH DIST 2.09 09/01/2027	135,000.00	09/06/2019 2.09%	135,000.00 135,000.00	97.65 3.56%	131,826.02 940.50	0.03% (3,173.99)	Aa1/AAA NA	1.67 1.60
798189PK6	SAN JOSE EVERGREEN CALIF CMNTY COLLEGE DIST 3.728 09/01/2027	315,000.00	10/25/2018 3.73%	315,000.00 315,000.00	100.13 3.65%	315,401.63 3,914.40	0.06% 401.63	Aaa/AA+ NA	1.67 0.64
76222RXB3	RHODE ISLAND ST & PROVIDENCE PLANTATIONS 3.25 04/01/2028	2,050,000.00	-- 2.08%	2,228,861.50 2,099,224.74	99.06 3.69%	2,030,746.40 16,656.25	0.39% (68,478.34)	Aa2/AA AA+	2.25 2.13
21969AAG7	CORONA 1.863 05/01/2028	1,000,000.00	10/09/2024 4.16%	924,920.00 950,775.75	95.70 3.81%	956,986.00 3,105.00	0.18% 6,210.25	NA/AA+ NA	2.33 2.24
797412DQ3	SAN DIEGO CNTY CALIF WTR AUTH WTR REV 1.331 05/01/2028	1,275,000.00	09/08/2022 4.00%	1,104,774.75 1,204,576.23	94.95 3.61%	1,210,632.90 2,828.38	0.23% 6,056.67	Aa2/AAA AA+	2.33 2.26
80168ACV7	SANTA CLARA VY CALIF WTR DIST WTR SYS REV 2.434 06/01/2028	1,555,000.00	12/10/2019 2.45%	1,553,087.35 1,554,454.59	96.92 3.78%	1,507,180.64 3,154.06	0.29% (47,273.95)	Aa1/NA AA+	2.42 2.31

# HOLDINGS REPORT



Palo Alto Managed Acct | Account #11463 | As of December 31, 2025

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378612AL9	GLENDORA CALIF PENSION OBLIG 2.265 06/01/2028	1,745,000.00	-- 2.32%	1,737,263.40 1,742,855.94	96.00 4.02%	1,675,255.84 3,293.69	0.32% (67,600.10)	NA/AAA NA	2.42 2.31
79773KKT0	SAN FRANCISCO CALIF CITY & CNTY 6.0 06/15/2028	500,000.00	04/19/2023 4.33%	538,140.00 518,167.70	105.22 3.75%	526,080.00 1,333.33	0.10% 7,912.30	Aa1/AA+ AAA	2.46 2.27
797356DH2	SAN DIEGO UNIFIED SCHOOL DISTRICT 1.599 07/01/2028	1,270,000.00	-- 3.76%	1,135,751.50 1,209,648.33	94.63 3.88%	1,201,783.22 10,153.65	0.23% (7,865.11)	Aa2/NA AAA	2.50 2.41
677765GZ6	OHLONE CALIF CMNTY COLLEGE DIST 2.287 08/01/2028	1,185,000.00	05/06/2020 1.88%	1,222,031.25 1,196,616.92	96.75 3.62%	1,146,460.25 11,292.06	0.22% (50,156.68)	Aa1/AA NA	2.59 2.45
796720NCO	SAN BERNARDINO CALIF CMNTY COLLEGE DIST 2.59 08/01/2028	1,500,000.00	11/21/2019 2.59%	1,500,000.00 1,500,000.00	97.25 3.72%	1,458,711.00 16,187.50	0.28% (41,289.00)	Aa1/AA NA	2.59 2.44
87970GPS0	TEMECULA VY CALIF UNI SCH DIST 1.503 08/01/2028	250,000.00	05/27/2021 1.50%	250,000.00 250,000.00	94.60 3.72%	236,492.00 1,565.63	0.05% (13,508.00)	Aa1/NA NA	2.59 2.48
83412PFQ0	SOLANO CALIF CMNTY COLLEGE DIST 2.717 08/01/2028	1,150,000.00	12/05/2019 2.50%	1,169,584.50 1,155,849.92	97.75 3.64%	1,124,120.40 13,018.96	0.22% (31,729.52)	Aa1/AA NA	2.59 2.44
798189QA7	SAN JOSE EVERGREEN CALIF CMNTY COLLEGE DIST 2.35 08/01/2028	500,000.00	09/11/2019 2.35%	500,000.00 500,000.00	97.00 3.58%	484,987.50 4,895.83	0.09% (15,012.50)	Aaa/AA+ NA	2.59 2.45
839278KB3	SOUTH PASADENA CALIF UNI SCH DIST 5.0 08/01/2028	250,000.00	11/20/2019 2.58%	296,475.00 263,895.35	103.00 3.77%	257,499.75 5,208.33	0.05% (6,395.60)	Aa2/AA NA	2.59 2.36
802385RT3	SANTA MONICA CALIF CMNTY COLLEGE DIST 1.496 08/01/2028	600,000.00	01/20/2021 1.10%	617,112.00 605,874.27	94.41 3.79%	566,488.80 3,740.00	0.11% (39,385.47)	Aa2/AA+ NA	2.59 2.48
601670ML3	MILPITAS CALIF UNI SCH DIST 1.451 08/01/2028	630,000.00	11/30/2022 4.87%	524,475.00 581,881.01	94.47 3.72%	595,161.00 3,808.88	0.11% 13,279.99	Aa1/NA NA	2.59 2.48
223047AG6	COVINA CALIF PENSION OBLIG 1.767 08/01/2028	400,000.00	02/08/2024 4.71%	353,044.00 372,851.31	94.77 3.92%	379,073.20 2,945.00	0.07% 6,221.89	NA/AA NA	2.59 2.46
83412PHB1	SOLANO CALIF CMNTY COLLEGE DIST 1.479 08/01/2028	350,000.00	01/05/2022 1.80%	343,066.50 347,272.30	94.73 3.64%	331,544.85 2,156.88	0.06% (15,727.45)	Aa1/AA NA	2.59 2.48
802385RC0	SANTA MONICA CALIF CMNTY COLLEGE DIST 3.472 08/01/2028	315,000.00	09/03/2019 2.00%	352,648.80 325,917.23	99.23 3.79%	312,568.83 4,557.00	0.06% (13,348.40)	Aa2/AA+ NA	2.59 2.41
212204JJ1	CONTRA COSTA CALIF CMNTY COLLEGE DIST 2.213 08/01/2028	400,000.00	09/10/2019 2.10%	403,640.00 401,057.79	96.45 3.67%	385,790.00 3,688.33	0.07% (15,267.79)	Aa1/AA+ NA	2.59 2.45
68609TU30	OREGON 1.484 08/01/2028	1,225,000.00	07/06/2021 1.15%	1,252,672.75 1,235,114.50	94.81 3.61%	1,161,455.58 7,574.58	0.22% (73,658.92)	Aa1/AA+ AA+	2.59 2.48

# HOLDINGS REPORT



Palo Alto Managed Acct | Account #11463 | As of December 31, 2025

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530319SP8	LIBERTY CALIF UN HIGH SCH DIST 1.484 08/01/2028	530,000.00	12/14/2022 4.68%	447,055.00 491,919.60	94.55 3.72%	501,117.65 3,277.17	0.10% 9,198.05	Aa2/NA AAA	2.59 2.48
798186P30	SAN JOSE CALIF UNI SCH DIST SANTA CLARA CNTY 1.224 08/01/2028	990,000.00	10/05/2022 4.55%	823,353.30 916,013.26	93.92 3.72%	929,773.35 5,049.00	0.18% 13,760.09	Aaa/AAA NA	2.59 2.49
867578UT1	SUNNYVALE CALIF SCH DIST 2.19 09/01/2028	135,000.00	09/06/2019 2.19%	135,000.00 135,000.00	96.33 3.65%	130,044.42 985.50	0.03% (4,955.58)	Aa1/AAA NA	2.67 2.54
799017VM7	SAN MATEO CALIF UN HIGH SCH DIST 2.542 09/01/2028	1,565,000.00	12/09/2019 2.34%	1,589,304.45 1,572,430.17	97.26 3.63%	1,522,186.30 13,260.77	0.29% (50,243.88)	Aaa/NA NA	2.67 2.52
799017WD6	SAN MATEO CALIF UN HIGH SCH DIST 2.237 09/01/2028	1,360,000.00	11/05/2019 2.48%	1,333,888.00 1,352,101.53	96.50 3.63%	1,312,355.12 10,141.07	0.25% (39,746.41)	Aaa/NA NA	2.67 2.53
13034AL99	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV BK REV 1.466 10/01/2028	500,000.00	05/04/2023 3.78%	443,980.00 471,478.66	94.12 3.74%	470,598.50 1,832.50	0.09% (880.16)	NA/AAA AAA	2.75 2.64
672240WX2	OAKLAND CALIF 2.07 01/15/2029	1,500,000.00	03/12/2020 2.18%	1,486,500.00 1,495,354.93	94.89 3.87%	1,423,306.50 14,317.50	0.27% (72,048.43)	Aa2/AA- NA	3.04 2.87
76913CBD0	RIVERSIDE CNTY CALIF PENSION OBLIG 3.12 02/15/2029	255,000.00	10/23/2024 4.45%	241,824.15 245,448.76	97.21 4.08%	247,891.88 3,005.60	0.05% 2,443.11	Aa2/AA NA	3.13 2.90
797412DR1	SAN DIEGO CNTY CALIF WTR AUTH WTR REV 1.431 05/01/2029	225,000.00	10/20/2022 5.15%	179,154.00 201,576.16	92.89 3.72%	209,000.48 536.63	0.04% 7,424.31	Aa2/AAA AA+	3.33 3.19
21969AAH5	CORONA 2.042 05/01/2029	1,325,000.00	-- 4.66%	1,164,936.25 1,223,529.42	94.19 3.92%	1,247,967.15 4,509.42	0.24% 24,437.73	NA/AA+ NA	3.33 3.16
US446216HN68	HUNTINGTON BEACH CALIF PUB FING AUTH REV 1.731 05/01/2029	805,000.00	01/05/2023 5.00%	664,036.45 730,570.27	92.99 4.00%	748,546.16 2,322.43	0.14% 17,975.89	NA/AA AA+	3.33 3.17
57582PUT5	MASSACHUSETTS COMMONWEALTH 4.91 05/01/2029	1,250,000.00	-- 1.52%	1,553,742.50 1,375,712.10	101.55 4.40%	1,269,387.50 10,229.17	0.24% (106,324.60)	Aa1/AA+ AA+	3.33 2.67
05028XAG9	AUBURN CALIF PENSION OBLIG 2.056 06/01/2029	265,000.00	02/28/2024 4.80%	231,596.75 243,271.33	93.98 3.96%	249,042.23 454.03	0.05% 5,770.90	NA/AA+ NA	3.42 3.24
7976466C5	SAN FRANCISCO CALIF CITY & CNTY 2.1 06/15/2029	1,120,000.00	10/30/2019 2.37%	1,094,094.40 1,110,703.77	94.12 3.94%	1,054,138.40 1,045.33	0.20% (56,565.37)	Aa1/AA+ AAA	3.45 3.28
79773KDG6	SAN FRANCISCO CALIF CITY & CNTY 1.784 06/15/2029	635,000.00	10/18/2023 5.45%	523,024.10 566,588.37	93.34 3.86%	592,704.56 503.48	0.11% 26,116.19	Aa1/AA+ AAA	3.45 3.29

# HOLDINGS REPORT



Palo Alto Managed Acct | Account #11463 | As of December 31, 2025

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13124MCE3	CALLEGUAS CALIF MUN WTR DIST WTR REV 1.865 07/01/2029	550,000.00	06/29/2021 1.44%	567,391.00 557,602.98	93.67 3.82%	515,160.25 5,128.75	0.10% (42,442.73)	Aa2/AA+ NA	3.50 3.33
817409N76	SEQUOIA CALIF UN HIGH SCH DIST 2.103 07/01/2029	250,000.00	04/28/2021 1.68%	258,000.00 253,424.74	94.72 3.73%	236,801.75 2,628.75	0.05% (16,622.99)	Aaa/NA NA	3.50 3.32
826239GD1	SIERRA CALIF JT CMNTY COLLEGE DIST 1.445 08/01/2029	1,085,000.00	-- 1.46%	1,083,600.00 1,084,386.94	92.26 3.78%	1,001,044.87 6,532.60	0.19% (83,342.07)	Aaa/AA+ NA	3.58 3.41
76886PJS3	RIVERSIDE CALIF CMNTY COLLEGE DIST 1.785 08/01/2029	680,000.00	-- 5.01%	559,415.60 613,704.97	93.39 3.78%	635,056.76 5,057.50	0.12% 21,351.79	Aa1/NA NA	3.58 3.39
223047AH4	COVINA CALIF PENSION OBLIG 1.916 08/01/2029	1,000,000.00	02/21/2024 4.91%	858,600.00 906,825.59	93.03 4.03%	930,298.00 7,983.33	0.18% 23,472.41	NA/AA NA	3.58 3.38
892404CN2	TRACY CALIF UNI SCH DIST 1.644 08/01/2029	500,000.00	02/04/2021 1.46%	507,420.00 503,135.82	93.14 3.71%	465,711.00 3,425.00	0.09% (37,424.82)	Aa1/NA NA	3.58 3.20
212204JK8	CONTRA COSTA CALIF CMNTY COLLEGE DIST 2.263 08/01/2029	2,490,000.00	-- 2.29%	2,483,260.20 2,487,802.79	94.98 3.78%	2,364,937.26 23,478.63	0.45% (122,865.53)	Aa1/AA+ NA	3.58 3.36
677765HA0	OHLONE CALIF CMNTY COLLEGE DIST 2.337 08/01/2029	970,000.00	12/09/2019 2.42%	963,501.00 967,585.03	95.38 3.73%	925,229.65 9,445.38	0.18% (42,355.38)	Aa1/AA NA	3.58 3.35
796720ND8	SAN BERNARDINO CALIF CMNTY COLLEGE DIST 2.64 08/01/2029	1,000,000.00	01/02/2024 4.32%	917,500.00 946,972.97	96.07 3.83%	960,666.00 11,000.00	0.18% 13,693.03	Aa1/AA NA	3.58 3.33
839278KC1	SOUTH PASADENA CALIF UNI SCH DIST 5.0 08/01/2029	370,000.00	11/20/2019 2.63%	444,059.20 397,527.55	103.72 3.88%	383,774.36 7,708.33	0.07% (13,753.19)	Aa2/AA NA	3.58 3.20
54438CMS8	LOS ANGELES CALIF CMNTY COLLEGE DIST 7.53 08/01/2029	1,000,000.00	04/05/2023 4.68%	1,154,030.00 1,087,444.11	108.99 4.77%	1,089,867.00 31,375.00	0.21% 2,422.89	Aaa/AA+ NA	3.58 2.31
796720NV8	SAN BERNARDINO CALIF CMNTY COLLEGE DIST 1.848 08/01/2029	2,000,000.00	06/17/2020 1.85%	2,000,000.00 2,000,000.00	93.44 3.83%	1,868,806.00 15,400.00	0.36% (131,194.00)	Aa1/AA NA	3.58 3.38
03667PHJ4	ANTELOPE VALLEY CALIF CMNTY COLLEGE DIST 1.661 08/01/2029	1,080,000.00	09/21/2022 4.45%	903,668.40 987,853.88	92.50 3.93%	999,034.56 7,474.50	0.19% 11,180.68	Aa2/AA NA	3.58 3.39
623040KQ4	MOUNT SAN ANTONIO CALIF CMNTY COLLEGE DIST 2.569 08/01/2029	230,000.00	01/09/2020 2.57%	230,000.00 230,000.00	96.16 3.73%	221,157.19 2,461.96	0.04% (8,842.81)	Aa1/AA NA	3.58 3.34
801315KU5	SANTA BARBARA CALIF UNI SCH DIST 1.653 08/01/2029	490,000.00	07/07/2020 1.50%	496,120.10 492,427.99	92.79 3.83%	454,689.13 3,374.88	0.09% (37,738.86)	Aa1/AA NA	3.58 3.40
134159A77	CAMPBELL CALIF UN HIGH SCH DIST 1.472 08/01/2029	500,000.00	12/05/2022 4.78%	406,710.00 449,743.28	92.61 3.70%	463,029.00 3,066.67	0.09% 13,285.72	Aa1/AAA NA	3.58 3.41

# HOLDINGS REPORT



Palo Alto Managed Acct | Account #11463 | As of December 31, 2025

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79772ECL1	SAN FRANCISCO CALIF CITY & CNTY CMNTY FACS DIST NO 3.648 09/01/2029	350,000.00	10/09/2019 2.43%	387,201.50 363,790.92	98.19 4.18%	343,675.85 4,256.00	0.07% (20,115.07)	NA/NA AAA	3.67 3.35
799017WE4	SAN MATEO CALIF UN HIGH SCH DIST 2.337 09/01/2029	425,000.00	12/20/2022 4.75%	366,779.25 393,102.46	95.26 3.73%	404,836.30 3,310.75	0.08% 11,733.84	Aaa/NA NA	3.67 3.44
544351LQ0	LOS ANGELES CALIF 3.05 09/01/2029	985,000.00	01/17/2020 2.31%	1,035,599.45 996,074.32	97.17 3.88%	957,169.81 10,014.17	0.18% (38,904.51)	Aa2/AA- AAA	3.67 3.39
8827237T0	TEXAS STATE 3.521 10/01/2029	2,205,000.00	-- 1.93%	2,452,430.00 2,261,552.57	99.13 3.77%	2,185,895.88 19,409.51	0.42% (75,656.69)	Aaa/AAA NA	3.75 3.45
373384PD2	GEORGIA ST 5.114 11/01/2029	1,500,000.00	10/24/2024 4.65%	1,530,810.00 1,523,544.76	102.03 4.53%	1,530,475.50 12,785.00	0.29% 6,930.74	Aaa/AAA AAA	3.84 3.42
57582PUD0	MASSACHUSETTS COMMONWEALTH 5.306 01/01/2030	3,250,000.00	-- 4.68%	3,353,230.00 3,320,708.89	103.16 4.43%	3,352,748.75 86,222.50	0.64% 32,039.86	Aa1/AA+ AA+	4.00 3.58
562784AK4	MANHATTAN BEACH CALIF PENSION OBLIG 2.141 01/01/2030	400,000.00	01/12/2024 4.60%	349,260.00 365,916.72	92.75 4.13%	370,996.00 4,282.00	0.07% 5,079.28	NA/AAA NA	4.00 3.77
672240WY0	OAKLAND CALIF 2.11 01/15/2030	4,080,000.00	-- 1.75%	4,214,362.20 4,135,096.69	92.94 4.02%	3,791,952.00 39,696.13	0.73% (343,144.69)	Aa2/AA- NA	4.04 3.77
21969AAJ1	CORONA 2.242 05/01/2030	500,000.00	10/08/2021 2.08%	506,270.00 503,177.20	92.96 4.03%	464,812.50 1,868.33	0.09% (38,364.70)	NA/AA+ NA	4.33 4.05
91412HGG2	UNIVERSITY CALIF REVS 1.614 05/15/2030	745,000.00	02/22/2024 4.63%	624,749.55 660,469.60	90.84 3.91%	676,792.27 1,536.44	0.13% 16,322.67	Aa2/AA AA	4.37 4.14
80168FPC4	SANTA CLARA VY CALIF WTR DIST CTFS PARTN 1.634 06/01/2030	1,000,000.00	01/10/2023 4.48%	822,680.00 893,976.32	90.06 4.12%	900,630.00 1,361.67	0.17% 6,653.68	Aa1/NA AA+	4.42 4.17
05028XAH7	AUBURN CALIF PENSION OBLIG 2.206 06/01/2030	445,000.00	02/28/2024 4.88%	381,543.00 400,174.11	92.54 4.07%	411,807.01 818.06	0.08% 11,632.90	NA/AA+ NA	4.42 4.13
157432KL8	CHAFFEY CMNTY COLLEGE DIST CALIF 2.329 06/01/2030	300,000.00	10/04/2022 5.00%	249,552.00 270,894.00	93.73 3.89%	281,182.20 582.25	0.05% 10,288.20	Aa1/AA NA	4.42 4.12
68609TVS4	OREGON 1.672 06/01/2030	355,000.00	06/30/2020 1.45%	362,156.80 358,186.95	91.24 3.85%	323,912.65 494.63	0.06% (34,274.30)	Aa1/AA+ AA+	4.42 4.18
119174AJ9	BUENA PK CALIF PENSION OBLIG 1.882 07/01/2030	685,000.00	11/16/2022 5.15%	545,465.50 602,613.93	91.05 4.08%	623,725.38 6,445.85	0.12% 21,111.45	NA/AA+ NA	4.50 4.24
752111HE7	RANCHO CALIF WTR DIST FING AUTH REV 5.125 08/01/2030	600,000.00	05/01/2023 4.34%	628,800.00 618,209.52	103.48 4.28%	620,869.80 12,812.50	0.12% 2,660.28	NA/AAA AAA	4.58 2.85

# HOLDINGS REPORT



Palo Alto Managed Acct | Account #11463 | As of December 31, 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
56781RKH9	MARIN CALIF CMNTY COLLEGE DIST 1.451 08/01/2030	1,710,000.00	-- 1.47%	1,707,515.00 1,708,792.51	90.17 3.81%	1,541,927.52 10,338.38	0.30% (166,864.99)	Aaa/NA NA	4.58 4.33
7994082K4	SAN RAMON VALLEY CALIF UNI SCH DIST 1.914 08/01/2030	1,500,000.00	10/19/2021 1.83%	1,510,110.00 1,505,298.88	92.02 3.83%	1,380,310.50 11,962.50	0.27% (124,988.38)	Aa1/AA NA	4.58 4.28
802385RV8	SANTA MONICA CALIF CMNTY COLLEGE DIST 1.696 08/01/2030	570,000.00	01/20/2021 1.52%	578,863.50 574,264.78	90.41 4.01%	515,309.64 4,028.00	0.10% (58,955.14)	Aa2/AA+ NA	4.58 4.30
54438CYN6	LOS ANGELES CALIF CMNTY COLLEGE DIST 1.806 08/01/2030	1,000,000.00	01/26/2021 1.42%	1,031,330.00 1,015,100.86	91.91 3.74%	919,131.00 7,525.00	0.18% (95,969.86)	Aaa/AA+ NA	4.58 3.89
757710UE6	REDONDO BEACH CALIF UNI SCH DIST 1.66 08/01/2030	1,465,000.00	-- 3.11%	1,334,936.10 1,384,916.13	90.14 4.04%	1,320,531.96 10,132.92	0.25% (64,384.17)	Aa2/NA NA	4.58 4.30
623040KX9	MOUNT SAN ANTONIO CALIF CMNTY COLLEGE DIST 2.649 08/01/2030	785,000.00	02/03/2022 2.15%	811,941.20 797,903.36	95.04 3.84%	746,072.64 8,664.44	0.14% (51,830.73)	Aa1/AA NA	4.58 4.21
83412PHU9	SOLANO CALIF CMNTY COLLEGE DIST 1.761 08/01/2030	750,000.00	09/30/2021 1.86%	743,977.50 746,870.92	91.27 3.86%	684,487.50 5,503.13	0.13% (62,383.42)	Aa1/AA NA	4.58 4.29
68608KA24	OREGON 5.332 08/01/2030	870,000.00	06/29/2021 1.97%	1,112,088.81 992,102.68	102.36 4.75%	890,492.85 19,328.50	0.17% (101,609.83)	Aa1/AA+ AA+	4.58 2.78
010878BJ4	ALAMEDA CNTY CALIF 3.649 08/01/2030	1,250,000.00	01/11/2024 4.25%	1,207,375.00 1,220,137.51	99.08 3.87%	1,238,501.25 19,005.21	0.24% 18,363.74	Aaa/AAA AAA	4.58 4.11
503433AT1	LA HABRA 2.573 08/01/2030	500,000.00	01/18/2024 4.75%	439,505.00 457,511.28	94.12 3.99%	470,607.00 5,360.42	0.09% 13,095.72	NA/AA+ NA	4.58 4.21
79772EEK1	SAN FRANCISCO CALIF CITY & CNTY CMNTY FACS DIST NO 5.535 09/01/2030	600,000.00	01/22/2024 4.85%	622,950.00 616,220.16	105.16 4.30%	630,979.80 11,070.00	0.12% 14,759.64	NA/NA AAA	4.67 4.03
79772EBF5	SAN FRANCISCO CALIF CITY & CNTY CMNTY FACS DIST NO 3.5 09/01/2030	500,000.00	10/17/2024 4.39%	477,075.00 481,771.26	96.65 4.30%	483,241.00 5,833.33	0.09% 1,469.74	NA/NA AAA	4.67 4.20
882724RF6	TEXAS STATE 2.426 10/01/2030	1,000,000.00	06/30/2021 1.50%	1,079,570.00 1,040,857.09	93.50 3.94%	934,993.00 6,065.00	0.18% (105,864.09)	Aaa/AAA NA	4.75 4.39
562784AL2	MANHATTAN BEACH CALIF PENSION OBLIG 2.241 01/01/2031	400,000.00	01/11/2024 4.70%	342,188.00 358,455.45	91.04 4.25%	364,142.00 4,482.00	0.07% 5,686.55	NA/AAA NA	5.00 4.64
77781RCW1	ROSEVILLE CALIF FIN AUTH ELEC SYS REV 1.831 02/01/2031	470,000.00	01/22/2024 4.55%	393,939.90 414,912.79	89.89 4.05%	422,493.81 3,585.71	0.08% 7,581.02	NA/AA AA	5.09 4.72

# HOLDINGS REPORT



Palo Alto Managed Acct | Account #11463 | As of December 31, 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
97705MNU5	WISCONSIN ST 2.451 05/01/2031	2,000,000.00	06/30/2021 1.57%	2,158,960.00 2,086,190.07	93.16 3.88%	1,863,156.00 8,170.00	0.36% (223,034.07)	Aa1/AA+ NA	5.33 4.90
17131RAZ9	CHULA VISTA CALIF PENSION OBLIG 1.828 06/01/2031	1,500,000.00	-- 4.75%	1,237,795.00 1,301,037.32	87.75 4.40%	1,316,191.50 2,285.00	0.25% 15,154.18	NA/AA NA	5.42 5.04
260888AJ1	DOWNEY CALIF PENSION OBLIG 1.95 06/01/2031	185,000.00	02/13/2024 4.91%	151,757.35 160,311.53	89.00 4.25%	164,646.12 300.63	0.03% 4,334.59	NA/AA NA	5.42 5.03
7976466E1	SAN FRANCISCO CALIF CITY & CNTY 2.3 06/15/2031	760,000.00	01/16/2024 4.62%	650,560.00 679,417.51	90.91 4.18%	690,920.56 776.89	0.13% 11,503.05	Aa1/AA+ AAA	5.45 5.03
797356DL3	SAN DIEGO UNIFIED SCHOOL DISTRICT 1.984 07/01/2031	1,900,000.00	-- 1.95%	1,906,430.00 1,903,642.18	90.20 3.99%	1,713,809.50 18,848.00	0.33% (189,832.68)	Aa2/NA AAA	5.50 5.12
797669ZR2	SAN FRANCISCO CALIF BAY AREA RAPID TRAN DIST SALES 2.768 07/01/2031	885,000.00	-- 3.15%	862,705.35 863,935.08	93.47 4.11%	827,224.55 12,248.40	0.16% (36,710.54)	NA/AA+ AA	5.50 5.02
284035AK8	EL SEGUNDO CALIF PENSION OBLIG 2.267 07/01/2031	935,000.00	09/27/2022 5.19%	744,605.95 815,437.78	91.17 4.08%	852,415.19 10,598.23	0.16% 36,977.41	NA/AAA NA	5.50 5.08
419792YW0	HAWAII ST 1.595 08/01/2031	1,000,000.00	01/11/2024 4.45%	818,770.00 865,838.45	87.63 4.10%	876,314.00 6,645.83	0.17% 10,475.55	Aa2/AA+ AA	5.58 5.20
83412PHE5	SOLANO CALIF CMNTY COLLEGE DIST 1.861 08/01/2031	390,000.00	09/28/2021 1.98%	386,022.00 387,738.59	89.45 3.99%	348,863.19 3,024.13	0.07% (38,875.40)	Aa1/AA NA	5.58 5.16
797272RT0	SAN DIEGO CALIF CMNTY COLLEGE DIST 2.113 08/01/2031	500,000.00	01/06/2022 2.15%	498,405.00 499,068.33	90.80 3.97%	453,978.00 4,402.08	0.09% (45,090.33)	Aa1/AAA NA	5.58 5.12
357172C52	FREMONT CALIF UN HIGH SCH DIST SANTA CLARA CNTY 2.02 08/01/2031	235,000.00	09/29/2021 1.83%	238,546.15 236,839.60	90.10 4.02%	211,735.71 1,977.92	0.04% (25,103.89)	Aaa/AAA NA	5.58 5.14
802498ZF5	SANTA MONICA-MALIBU UNIFIED SCHOOL FACILITY IMPROV 1.624 08/01/2031	825,000.00	01/05/2023 4.76%	644,803.50 707,483.05	87.68 4.12%	723,346.80 5,582.50	0.14% 15,863.75	Aa1/AA+ NA	5.58 5.19
725894NB1	PLACENTIA-YORBA LINDA CALIF UNI SCH DIST 2.064 08/01/2031	1,000,000.00	03/11/2024 4.42%	852,930.00 888,824.68	89.85 4.12%	898,520.00 8,600.00	0.17% 9,695.32	Aa2/AA NA	5.58 5.12
084154G49	BERKELEY CALIF UNI SCH DIST 1.856 08/01/2031	250,000.00	01/24/2023 4.59%	202,325.00 218,738.21	88.92 4.10%	222,292.25 1,933.33	0.04% 3,554.04	NA/AA+ NA	5.58 5.16
901072MB1	TUSTIN CALIF UNI SCH DIST SCH FACS IMPT DIST 1.754 08/01/2031	205,000.00	10/27/2022 5.62%	150,802.10 170,428.69	88.55 4.07%	181,529.96 1,498.21	0.03% 11,101.27	Aa1/NA NA	5.58 5.17

# HOLDINGS REPORT



Palo Alto Managed Acct | Account #11463 | As of December 31, 2025

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83412PHW5	SOLANO CALIF CMNTY COLLEGE DIST 1.861 08/01/2031	825,000.00	10/01/2021 1.91%	821,739.60 823,141.86	89.45 3.99%	737,979.83 6,397.19	0.14% (85,162.04)	Aa1/AA NA	5.58 4.26
250375LW0	DESERT CALIF CMNTY COLLEGE DIST 2.308 08/01/2031	775,000.00	03/26/2025 4.39%	686,464.00 697,125.00	91.76 3.97%	711,163.25 7,452.92	0.14% 14,038.25	Aa1/AA NA	5.58 5.10
503433AK0	LA HABRA 2.673 08/01/2031	500,000.00	02/03/2022 2.68%	499,900.00 499,941.12	92.53 4.19%	462,648.00 5,568.75	0.09% (37,293.12)	NA/AA+ NA	5.58 5.04
801139AK2	SANTA ANA CALIF PENSION OBLIG 2.189 08/01/2031	500,000.00	01/16/2024 4.67%	421,945.00 442,175.18	89.91 4.24%	449,557.00 4,560.42	0.09% 7,381.82	NA/AA NA	5.58 5.10
010878BK1	ALAMEDA CNTY CALIF 3.699 08/01/2031	1,500,000.00	09/19/2022 4.34%	1,429,830.00 1,455,793.98	98.52 4.00%	1,477,752.00 23,118.75	0.28% 21,958.02	Aaa/AAA AAA	5.58 4.91
03667PHL9	ANTELOPE VALLEY CALIF CMNTY COLLEGE DIST 1.861 08/01/2031	675,000.00	01/03/2023 4.98%	529,537.50 580,256.45	88.62 4.17%	598,174.88 5,234.06	0.12% 17,918.43	Aa2/AA NA	5.58 5.15
79772EDY2	SAN FRANCISCO CALIF CITY & CNTY CMNTY FACS DIST NO 2.591 09/01/2031	575,000.00	10/28/2021 2.34%	587,747.75 582,350.92	90.88 4.43%	522,560.00 4,966.08	0.10% (59,790.92)	NA/NA AAA	5.67 5.12
79772EDF3	SAN FRANCISCO CALIF CITY & CNTY CMNTY FACS DIST NO 2.701 09/01/2031	700,000.00	02/09/2024 4.65%	614,089.00 635,504.41	91.43 4.43%	639,979.20 6,302.33	0.12% 4,474.79	NA/NA AAA	5.67 5.10
605581QR1	MISSISSIPPI ST 2.117 10/01/2031	1,000,000.00	11/22/2021 2.02%	1,008,580.00 1,005,027.76	91.04 3.87%	910,437.00 5,292.50	0.18% (94,590.76)	Aa2/AA AA	5.75 5.29
68609T3M8	OREGON 2.037 11/01/2031	900,000.00	11/23/2021 2.05%	899,028.00 899,429.02	89.93 3.99%	809,366.40 3,055.50	0.16% (90,062.62)	Aa1/AA+ AA+	5.84 5.38
562784AM0	MANHATTAN BEACH CALIF PENSION OBLIG 2.341 01/01/2032	2,300,000.00	-- 3.91%	2,065,321.50 2,119,431.88	89.34 4.38%	2,054,725.70 26,921.50	0.40% (64,706.18)	NA/AAA NA	6.00 5.48
891371BB1	TORRANCE CALIF JT PWRS FING AUTH LEASE REV 2.637 06/01/2032	445,000.00	01/10/2023 5.07%	364,900.00 390,236.56	89.59 4.53%	398,676.39 977.89	0.08% 8,439.83	NA/AA NA	6.42 5.76
7976466F8	SAN FRANCISCO CALIF CITY & CNTY 2.35 06/15/2032	575,000.00	12/12/2022 4.81%	468,119.00 502,401.00	89.06 4.31%	512,096.73 600.56	0.10% 9,695.72	Aa1/AA+ AAA	6.46 5.86
79773KKX1	SAN FRANCISCO CALIF CITY & CNTY 6.0 06/15/2032	305,000.00	12/13/2023 4.87%	328,753.40 323,036.97	109.90 4.23%	335,202.32 813.33	0.06% 12,165.35	Aa1/AA+ AAA	6.46 5.37
799381AL2	SAN RAMON 2.46 07/01/2032	355,000.00	01/16/2024 4.82%	297,404.80 310,711.79	89.74 4.29%	318,592.27 4,366.50	0.06% 7,880.47	NA/AAA NA	6.50 5.89

# HOLDINGS REPORT



Palo Alto Managed Acct | Account #11463 | As of December 31, 2025

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54438CYP1	LOS ANGELES CALIF CMNTY COLLEGE DIST 2.106 08/01/2032	770,000.00	03/04/2024 4.50%	642,180.00 669,876.42	88.86 4.05%	684,248.18 6,756.75	0.13% 14,371.76	Aaa/AA+ NA	6.59 5.97
544351QX0	LOS ANGELES CALIF 4.4 09/01/2032	1,000,000.00	09/19/2022 4.40%	999,500.00 999,664.14	101.23 4.19%	1,012,279.00 14,666.67	0.19% 12,614.86	Aa2/AA- AAA	6.67 5.65
378460C64	GLENDALE CALIF UNI SCH DIST 1.83 09/01/2032	1,095,000.00	12/20/2023 4.50%	886,566.75 935,146.47	85.52 4.36%	936,475.76 6,679.50	0.18% 1,329.29	Aa1/NA NA	6.67 6.09
419792M78	HAWAII ST 4.821 10/01/2032	2,420,000.00	-- 4.54%	2,468,872.30 2,457,961.05	103.34 4.25%	2,500,813.48 29,167.05	0.48% 42,852.43	Aa2/AA+ AA	6.75 5.67
79765D5Y2	SAN FRANCISCO COUNTY 6.0 10/01/2032	1,000,000.00	10/19/2023 5.97%	1,001,720.00 1,001,251.83	107.04 4.77%	1,070,403.00 15,000.00	0.21% 69,151.17	Aa2/AA AA+	6.75 4.80
13067WTC6	CALIFORNIA ST DEPT WTR RES CENT VY PROJ REV 2.082 12/01/2032	310,000.00	03/19/2025 4.50%	261,677.20 266,591.97	87.20 4.24%	270,310.08 537.85	0.05% 3,718.11	Aa1/AAA NA	6.92 6.29
13067WRK0	CALIFORNIA ST DEPT WTR RES CENT VY PROJ REV 1.609 12/01/2032	225,000.00	01/22/2024 4.65%	175,754.25 186,523.43	84.39 4.24%	189,872.78 301.69	0.04% 3,349.35	Aa1/AAA NA	6.92 6.39
61255QAM8	MONTEREY PK CALIF PENSION OBLIG 2.193 06/01/2033	560,000.00	01/11/2024 4.80%	450,800.00 473,609.82	84.85 4.63%	475,136.48 1,023.40	0.09% 1,526.66	NA/AA- NA	7.42 6.66
7976466G6	SAN FRANCISCO CALIF CITY & CNTY 2.4 06/15/2033	470,000.00	01/29/2024 4.61%	391,655.70 407,681.71	87.24 4.43%	410,042.57 501.33	0.08% 2,360.86	Aa1/AA+ AAA	7.45 6.66
817409P33	SEQUOIA CALIF UN HIGH SCH DIST 2.463 07/01/2033	1,125,000.00	03/20/2025 4.49%	968,748.75 983,479.68	88.85 4.21%	999,571.50 13,854.38	0.19% 16,091.82	Aaa/NA NA	7.50 6.70
672240ZA9	OAKLAND CALIF 5.65 07/15/2033	1,350,000.00	12/21/2023 4.59%	1,460,052.00 1,436,830.02	107.56 4.46%	1,452,092.40 35,171.25	0.28% 15,262.38	Aa2/AA- NA	7.54 6.01
801546SS2	SANTA CLARA CNTY CALIF 4.8 08/01/2033	500,000.00	10/23/2024 4.60%	507,260.00 506,278.24	103.12 4.31%	515,621.50 10,000.00	0.10% 9,343.26	NA/AAA AAA	7.58 6.21
54473ENT7	LOS ANGELES CNTY CALIF PUB WKS FING AUTH LEASE REV 7.488 08/01/2033	855,000.00	01/23/2024 5.80%	959,310.00 938,117.81	109.52 5.91%	936,375.48 26,676.00	0.18% (1,742.33)	Aa2/AA+ AA+	7.58 3.57
802498ZH1	SANTA MONICA-MALIBU UNIFIED SCHOOL FACILITY IMPROV 1.914 08/01/2033	750,000.00	03/26/2025 4.62%	610,762.50 623,466.15	84.34 4.36%	632,562.00 5,981.25	0.12% 9,095.85	Aa1/AA+ NA	7.58 6.82
419792YY6	HAWAII ST 1.865 08/01/2033	1,500,000.00	04/02/2025 4.48%	1,229,805.00 1,253,972.39	84.15 4.34%	1,262,251.50 11,656.25	0.24% 8,279.11	Aa2/AA+ AA	7.58 6.84

# HOLDINGS REPORT



Palo Alto Managed Acct | Account #11463 | As of December 31, 2025

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419792M86	HAWAII ST 4.841 10/01/2033	1,075,000.00	01/23/2024 4.62%	1,093,307.25 1,089,652.01	103.13 4.36%	1,108,673.30 13,010.19	0.21% 19,021.29	Aa2/AA+ AA	7.75 6.36
882724U47	TEXAS STATE 4.7 10/01/2033	295,000.00	01/26/2024 4.60%	297,262.65 296,813.45	103.67 4.14%	305,832.11 3,466.25	0.06% 9,018.65	NA/AAA AAA	7.75 6.40
373384X76	GEORGIA ST 4.0 02/01/2034	2,250,000.00	-- 4.54%	2,160,157.50 2,177,402.12	97.91 4.31%	2,202,880.50 37,500.00	0.42% 25,478.38	Aaa/AAA AAA	8.09 6.71
19648GSA1	COLORADO HSG & FIN AUTH 5.031 05/01/2034	1,500,000.00	10/11/2024 4.83%	1,520,385.00 1,517,660.40	100.73 4.92%	1,511,020.50 12,577.50	0.29% (6,639.90)	Aaa/AAA NA	8.33 6.03
30421VBQ1	FAIRFIELD CALIF PENSION OBLIG 4.75 06/01/2034	1,995,000.00	10/07/2024 4.80%	1,987,239.45 1,988,228.80	99.99 4.75%	1,994,856.36 7,896.88	0.38% 6,627.56	NA/AA NA	8.42 0.08
798189QG4	SAN JOSE EVERGREEN CALIF CMNTY COLLEGE DIST 2.84 08/01/2034	315,000.00	03/12/2025 4.61%	272,903.40 276,502.55	89.52 4.32%	281,976.35 3,727.50	0.05% 5,473.79	Aaa/AA+ NA	8.58 7.35
802385RJ5	SANTA MONICA CALIF CMNTY COLLEGE DIST 3.942 08/01/2034	3,000,000.00	-- 4.76%	2,817,075.00 2,832,193.67	96.17 4.49%	2,885,028.00 49,275.00	0.55% 52,834.33	Aa2/AA+ NA	8.58 7.05
79772ECR8	SAN FRANCISCO CALIF CITY & CNTY CMNTY FACS DIST NO 4.038 09/01/2034	1,150,000.00	10/09/2024 4.66%	1,093,535.00 1,100,522.78	94.83 4.77%	1,090,554.20 15,479.00	0.21% (9,968.58)	NA/NA AAA	8.67 7.08
57419UPL6	COMMUNITY DEVELOPMENT ADMINISTRATION MARYLAND DEPA 5.438 09/01/2034	1,050,000.00	04/02/2025 4.98%	1,081,258.50 1,078,314.49	102.83 5.03%	1,079,755.95 19,033.00	0.21% 1,441.46	Aa1/NA AA+	8.67 5.80
419792B96	HAWAII ST 2.422 10/01/2034	715,000.00	03/26/2025 4.80%	586,371.50 596,701.77	85.37 4.46%	610,393.36 4,329.33	0.12% 13,691.59	Aa2/AA+ AA	8.75 7.63
60416UQT5	MINNESOTA HOUSING FINANCE AGENCY 5.349 01/01/2035	1,230,000.00	04/02/2025 4.86%	1,272,570.30 1,268,945.03	102.85 4.95%	1,265,000.88 32,896.35	0.24% (3,944.15)	Aa1/AA+ NA	9.00 6.47
<b>Total Municipal Bonds</b>		<b>218,361,133.04</b>	<b>3.05%</b>	<b>215,248,845.41</b> <b>214,807,056.32</b>	<b>96.97</b> <b>3.96%</b>	<b>211,259,576.46</b> <b>1,957,929.54</b>	<b>40.62%</b> <b>(3,547,479.86)</b>		<b>3.20</b> <b>2.76</b>
<b>NEGOTIABLE CD</b>									
530520AC9	Liberty First Credit Union 4.5 01/27/2026	249,000.00	01/17/2023 0.00%	249,000.00 249,000.00	100.05 3.79%	249,121.26 153.49	0.05% 121.26	NA/NA NA	0.07 0.07
30960QAK3	Farmers Insurance Federal Credit Union 0.5 01/27/2026	249,000.00	01/14/2021 0.55%	248,377.50 248,991.13	99.75 4.13%	248,382.23 17.05	0.05% (608.90)	NA/NA NA	0.07 0.07

# HOLDINGS REPORT



Palo Alto Managed Acct | Account #11463 | As of December 31, 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
300498AV4	Evolve Bank & Trust 4.45 02/02/2026	249,000.00	01/24/2024 4.45%	249,000.00 249,000.00	100.01 4.30%	249,015.69 4,614.35	0.05% 15.69	NA/NA NA	0.09 0.08
61690UY20	Morgan Stanley Bank, N.A. 4.25 02/02/2026	249,000.00	01/24/2023 4.25%	249,000.00 249,000.00	99.99 4.28%	248,976.59 4,406.96	0.05% (23.41)	Aa3/A+ AA	0.09 0.08
00453NAA9	Achieve Financial Credit Union 4.65 02/17/2026	249,000.00	02/09/2023 4.65%	249,000.00 249,000.00	100.10 3.87%	249,242.78 475.83	0.05% 242.78	NA/NA NA	0.13 0.13
59001PAP4	Meritrust Federal Credit Union 0.55 03/10/2026	249,000.00	03/03/2022 1.93%	235,740.75 248,383.71	99.44 3.62%	247,604.60 82.55	0.05% (779.11)	NA/NA NA	0.19 0.18
20368QAD8	Community Choice Credit Union 4.0 03/30/2026	249,000.00	09/20/2024 4.00%	249,000.00 249,000.00	100.05 3.80%	249,120.52 845.92	0.05% 120.52	NA/NA NA	0.24 0.24
97412MAG4	Wings Credit Union 4.0 04/10/2026	250,000.00	10/02/2024 4.00%	250,000.00 250,000.00	100.03 3.84%	250,082.75 2,273.97	0.05% 82.75	NA/NA NA	0.27 0.27
89388CJK5	Transportation Alliance Bank, Inc. 3.7 04/13/2026	250,000.00	10/01/2024 3.70%	250,000.00 250,000.00	99.98 3.78%	249,945.75 532.19	0.05% (54.25)	NA/NA NA	0.28 0.27
59013KPS9	Merrick Bank 1.1 05/19/2026	249,000.00	11/08/2021 1.17%	248,253.00 248,937.18	99.00 3.79%	246,507.26 97.55	0.05% (2,429.92)	NA/NA NA	0.38 0.37
27004PBV4	Eaglemark Savings Bank 0.85 07/07/2026	249,000.00	06/29/2021 0.93%	248,004.00 248,897.94	98.58 3.70%	245,452.50 1,032.16	0.05% (3,445.45)	NA/BBB- NA	0.51 0.50
89235MLC3	Toyota Financial Savings Bank 0.95 07/15/2026	249,000.00	07/07/2021 0.95%	249,000.00 249,000.00	98.57 3.69%	245,439.30 1,101.74	0.05% (3,560.70)	NA/A+ NA	0.54 0.52
39573LBM9	GreenState Credit Union 0.95 07/21/2026	249,000.00	07/07/2021 0.95%	249,000.00 249,000.00	98.53 3.66%	245,346.42 200.91	0.05% (3,653.58)	NA/NA NA	0.55 0.55
45780PAQ8	Institution for Savings in Newburyport and Its Vic 0.9 07/29/2026	249,000.00	07/21/2021 0.80%	249,000.00 249,000.00	98.44 3.67%	245,122.82 18.42	0.05% (3,877.18)	NA/NA NA	0.57 0.57
87165FZN7	Synchrony Bank 0.9 08/20/2026	249,000.00	08/12/2021 0.90%	249,000.00 249,000.00	98.29 3.66%	244,753.31 834.15	0.05% (4,246.70)	NA/BBB BBB+	0.64 0.62
70962LAE2	Pentagon Federal Credit Union 0.85 09/01/2026	249,000.00	08/16/2021 0.90%	248,377.50 248,917.11	98.19 3.62%	244,492.10 179.76	0.05% (4,425.01)	NA/NA NA	0.67 0.66
14042RQB0	Capital One, National Association 1.1 11/17/2026	249,000.00	11/08/2021 1.10%	249,000.00 249,000.00	97.87 3.59%	243,693.81 337.68	0.05% (5,306.19)	A1/BBB+ A+	0.88 0.86
07181JAU8	Baxter Credit Union 5.0 11/23/2026	249,000.00	11/09/2022 5.00%	249,000.00 249,000.00	101.26 3.57%	252,124.95 341.10	0.05% 3,124.95	NA/NA NA	0.90 0.87

# HOLDINGS REPORT



Palo Alto Managed Acct | Account #11463 | As of December 31, 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
052392CC9	Austin Telco Federal Credit Union 5.05 11/27/2026	249,000.00	11/15/2022 5.05%	249,000.00 249,000.00	101.30 3.58%	252,239.74 1,067.97	0.05% 3,239.74	NA/NA NA	0.91 0.88
335857CK2	First Oklahoma Bank 0.65 11/30/2026	249,000.00	11/16/2020 0.70%	248,253.00 248,886.42	97.36 3.60%	242,433.12 8.87	0.05% (6,453.29)	NA/NA NA	0.91 0.90
20825WAR1	Connexus Credit Union 1.25 12/23/2026	249,000.00	12/20/2021 1.29%	248,502.00 248,902.86	97.77 3.59%	243,437.84 8.53	0.05% (5,465.02)	NA/NA NA	0.98 0.96
32110YRQ0	First National Bank of America 0.6 12/31/2026	249,000.00	12/17/2020 0.63%	248,502.00 248,917.23	97.08 3.60%	241,721.73 4.09	0.05% (7,195.50)	NA/NA NA	1.00 0.99
671082CN3	Oak Bank 4.8 01/19/2027	249,000.00	01/17/2024 0.00%	249,000.00 249,000.00	100.05 3.71%	249,125.50 425.69	0.05% 125.50	NA/NA NA	1.05 0.05
42228LAM3	Healthcare Systems Federal Credit Union 4.25 02/01/2027	249,000.00	01/24/2023 4.25%	249,000.00 249,000.00	100.71 3.58%	250,773.13 57.99	0.05% 1,773.13	NA/NA NA	1.09 1.06
07371CH69	Beal Bank USA 2.05 02/24/2027	249,000.00	02/22/2022 2.08%	248,626.50 248,913.97	98.26 3.61%	244,679.35 1,692.18	0.05% (4,234.61)	NA/NA NA	1.15 1.11
07371AYT4	Monet Bank 2.05 02/24/2027	249,000.00	02/22/2022 2.08%	248,626.50 248,913.97	98.26 3.61%	244,679.35 1,692.18	0.05% (4,234.61)	NA/NA NA	1.15 1.11
24773RCR4	Delta National Bank and Trust Company 2.0 02/25/2027	249,000.00	02/28/2022 2.00%	249,000.00 249,000.00	98.20 3.61%	244,528.46 1,555.40	0.05% (4,471.54)	NA/NA NA	1.15 1.12
31986JAD3	First Community Credit Union of Beloit 0.85 02/26/2027	249,000.00	07/14/2021 0.91%	248,253.00 248,845.69	96.89 3.61%	241,262.82 23.19	0.05% (7,582.87)	NA/NA NA	1.16 1.14
369674CS3	General Electric Credit Union 4.6 03/01/2027	249,000.00	02/20/2024 4.60%	249,000.00 249,000.00	101.13 3.60%	251,816.19 972.81	0.05% 2,816.19	NA/NA NA	1.16 1.13
90355GLE4	UBS Bank USA 4.6 03/01/2027	249,000.00	02/21/2024 4.60%	249,000.00 249,000.00	101.14 3.60%	251,831.63 125.52	0.05% 2,831.63	NA/A+ AA-	1.16 1.13
17248MAC1	Cinfed Federal Credit Union 0.65 03/04/2027	249,000.00	02/22/2021 0.70%	248,253.00 248,854.35	96.60 3.63%	240,535.49 124.16	0.05% (8,318.86)	NA/NA NA	1.17 1.16
710275AD0	The Peoples Bank Co. 4.8 03/30/2027	249,000.00	03/20/2023 4.80%	249,000.00 249,000.00	101.46 3.59%	252,641.63 65.49	0.05% 3,641.63	NA/NA NA	1.24 1.20
29260MBH7	Encore Bank 1.15 05/21/2027	249,000.00	05/08/2020 1.15%	249,000.00 249,000.00	96.64 3.65%	240,636.09 86.30	0.05% (8,363.91)	NA/NA NA	1.39 1.37
732329BD8	Ponce Bank, National Association 3.5 09/15/2027	249,000.00	08/29/2022 3.50%	249,000.00 249,000.00	99.72 3.67%	248,296.82 405.90	0.05% (703.18)	NA/NA NA	1.71 1.65
02357QCJ4	Amerant Bank N.A. 3.85 09/20/2027	250,000.00	10/11/2024 3.99%	249,000.00 249,413.47	100.20 3.73%	250,489.75 2,742.47	0.05% 1,076.28	NA/NA NA	1.72 1.63

# HOLDINGS REPORT



Palo Alto Managed Acct | Account #11463 | As of December 31, 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
243594AR9	Decorah Bank and Trust Company 3.7 09/23/2027	249,000.00	09/15/2022 0.00%	249,000.00 249,000.00	99.16 4.21%	246,897.69 227.17	0.05% (2,102.31)	NA/NA NA	1.73 1.66
02007G3R2	Ally Bank 3.75 09/27/2027	250,000.00	10/11/2024 4.00%	248,250.00 248,968.87	100.16 3.65%	250,400.25 2,491.44	0.05% 1,431.38	A3/BBB- NA	1.74 1.65
22258JAB7	County Schools Federal Credit Union 4.4 09/30/2027	249,000.00	09/26/2022 4.40%	249,000.00 249,000.00	101.22 3.67%	252,047.01 60.03	0.05% 3,047.01	NA/NA NA	1.75 1.68
538036SS4	Live Oak Banking Company 1.1 10/18/2027	249,000.00	10/04/2021 0.05%	248,253.00 248,776.58	95.52 3.69%	237,851.52 232.63	0.05% (10,925.06)	NA/NA NA	1.80 1.77
33715LFZ8	First Technology Federal Credit Union 4.0 10/25/2027	250,000.00	10/11/2024 4.00%	250,000.00 250,000.00	100.56 3.68%	251,388.25 246.58	0.05% 1,388.25	NA/NA NA	1.82 1.74
320437AP1	First Guaranty Bancshares, Inc. 4.2 10/25/2027	250,000.00	10/18/2024 4.20%	250,000.00 250,000.00	100.03 4.18%	250,074.25 1,956.16	0.05% 74.25	NA/NA NA	1.82 0.15
02589AEG3	American Express National Bank 5.0 11/16/2027	249,000.00	11/09/2022 5.00%	249,000.00 249,000.00	102.35 3.69%	254,842.29 1,590.83	0.05% 5,842.29	Aa3/A A+	1.88 1.77
48040PJL0	Jonesboro State Bank 0.75 11/26/2027	249,000.00	11/17/2020 0.05%	248,128.50 248,763.19	94.60 3.70%	235,555.00 25.58	0.05% (13,208.19)	NA/NA NA	1.90 1.88
37424PAC8	Gesa Credit Union 0.8 11/30/2027	249,000.00	11/24/2020 0.84%	248,377.50 248,829.94	94.66 3.70%	235,698.92 10.92	0.05% (13,131.02)	NA/NA NA	1.91 1.89
01882MAB8	Alliant Credit Union 4.95 12/30/2027	249,000.00	12/20/2022 4.95%	249,000.00 249,000.00	102.39 3.70%	254,958.82 67.54	0.05% 5,958.82	NA/NA NA	2.00 1.90
744562AS8	Public Service Credit Union 4.75 01/20/2028	249,000.00	01/10/2023 0.00%	249,000.00 249,000.00	100.04 4.73%	249,097.36 1,360.97	0.05% 97.36	NA/NA NA	2.05 0.29
82671DAB3	Signature Federal Credit Union 4.4 01/31/2028	249,000.00	01/17/2023 4.40%	249,000.00 249,000.00	101.39 3.71%	252,455.62 30.02	0.05% 3,455.62	NA/NA NA	2.08 1.99
86804DCQ9	Sunwest Bank 0.8 02/17/2028	249,000.00	02/01/2021 0.87%	247,755.00 248,621.38	94.04 3.72%	234,170.56 81.86	0.05% (14,450.83)	NA/NA NA	2.13 2.10
591803CJ8	Metropolitan Capital Bank & Trust 5.05 02/28/2028	249,000.00	02/16/2024 5.05%	249,000.00 249,000.00	100.13 4.98%	249,329.18 4,409.69	0.05% 329.18	NA/NA NA	2.16 0.15
78472EAC8	SPCO Credit Union 4.35 02/28/2028	249,000.00	02/08/2023 4.35%	249,000.00 249,000.00	101.32 3.71%	252,286.05 148.38	0.05% 3,286.05	NA/NA NA	2.16 2.06
011852AK6	Global Federal Credit Union 4.85 03/22/2028	249,000.00	03/17/2023 4.85%	249,000.00 249,000.00	102.40 3.72%	254,983.72 330.86	0.05% 5,983.72	NA/NA NA	2.22 2.10
396916AC2	GreenWay Bank 4.35 04/03/2028	250,000.00	03/26/2025 0.00%	250,000.00 250,000.00	100.04 4.33%	250,090.50 864.04	0.05% 90.50	NA/NA NA	2.26 0.09

# HOLDINGS REPORT



Palo Alto Managed Acct | Account #11463 | As of December 31, 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
724468AC7	The Pitney Bowes Bank Inc. 4.35 04/13/2028	249,000.00	04/06/2023 4.35%	249,000.00 249,000.00	101.37 3.71%	252,403.08 2,344.35	0.05% 3,403.08	NA/B+ NA	2.28 2.14
98138MCU2	Workers Federal Credit Union 4.1 04/21/2028	250,000.00	10/09/2024 4.10%	250,000.00 250,000.00	100.82 3.73%	252,044.25 308.90	0.05% 2,044.25	NA/NA NA	2.31 2.22
84229LBV3	Southern Bank 4.0 04/28/2028	249,000.00	04/18/2023 4.00%	249,000.00 249,000.00	100.58 3.73%	250,441.71 1,773.70	0.05% 1,441.71	NA/NA NA	2.33 2.19
29367RMN3	Enterprise Bank 4.25 05/19/2028	249,000.00	05/05/2023 4.25%	249,000.00 249,000.00	101.17 3.73%	251,918.03 376.91	0.05% 2,918.03	NA/NA NA	2.38 2.26
05600XBX7	BMO Bank National Association 1.0 10/27/2028	249,000.00	01/14/2021 1.03%	248,377.50 248,773.36	92.61 3.77%	230,610.11 450.25	0.04% (18,163.25)	A1/A+ AA	2.82 2.75
52470QAN4	Legacy Bank & Trust Company 0.85 12/21/2028	249,000.00	12/28/2020 0.05%	248,004.00 248,628.89	91.77 3.78%	228,509.04 63.78	0.04% (20,119.85)	NA/NA NA	2.97 2.92
523343AA9	LEDYARD NATIONAL BANK 4.05 12/29/2028	249,000.00	12/21/2023 0.00%	249,000.00 249,000.00	103.22 2.92%	257,007.84 82.89	0.05% 8,007.84	NA/NA NA	3.00 2.81
60425SJQ3	Minnwest Bank 1.0 01/29/2029	249,000.00	01/13/2021 1.04%	248,253.00 248,712.65	91.92 3.79%	228,871.84 6.82	0.04% (19,840.82)	NA/NA NA	3.08 3.02
62835RCA7	Mutual Savings Association 4.9 01/31/2029	249,000.00	01/25/2024 4.90%	249,000.00 249,000.00	100.08 4.87%	249,208.66 1,036.25	0.05% 208.66	NA/NA NA	3.08 0.08
308682BM4	Farmers and Merchants State Bank 1.0 02/12/2029	249,000.00	01/25/2021 1.05%	248,004.00 248,611.97	91.82 3.79%	228,629.06 136.44	0.04% (19,982.90)	NA/NA NA	3.12 3.05
15783QAE3	Chambers State Bank 5.05 03/12/2029	249,000.00	03/04/2024 5.05%	249,000.00 249,000.00	100.12 5.01%	249,299.30 689.01	0.05% 299.30	NA/NA NA	3.19 0.11
31810PCF4	Finwise Bank 5.1 03/22/2029	249,000.00	03/05/2024 5.10%	249,000.00 249,000.00	100.06 5.08%	249,147.16 347.92	0.05% 147.16	NA/NA NA	3.22 0.14
06644QAF8	BankFirst 3.6 09/28/2029	249,000.00	09/18/2024 3.60%	249,000.00 249,000.00	99.24 3.82%	247,110.59 49.12	0.05% (1,889.41)	NA/NA NA	3.74 3.49
21923MAA9	Cornerstone Community Federal Credit Union 4.25 10/01/2029	249,000.00	09/23/2024 4.25%	249,000.00 249,000.00	100.22 4.19%	249,553.53 57.99	0.05% 553.53	NA/NA NA	3.75 0.73
710665GD6	Peoples Bank 0.9 12/31/2029	249,000.00	12/28/2020 0.98%	247,257.00 248,225.80	89.14 3.83%	221,958.60 12.28	0.04% (26,267.20)	NA/NA NA	4.00 3.91
307811DM8	The Farmers & Merchants Bank 1.6 01/22/2030	249,000.00	12/20/2021 0.05%	248,004.00 248,496.05	91.61 3.84%	228,113.38 196.47	0.04% (20,382.67)	NA/NA NA	4.06 3.91
222327AD0	Country Club Bank 1.1 01/29/2030	249,000.00	01/13/2021 1.17%	247,506.00 248,323.02	89.69 3.84%	223,321.38 7.50	0.04% (25,001.64)	NA/NA NA	4.08 3.97

# HOLDINGS REPORT



Palo Alto Managed Acct | Account #11463 | As of December 31, 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
732770BJ0	Pony Express Bank 1.0 02/25/2030	249,000.00	01/28/2021 1.07%	247,506.00 248,310.95	89.19 3.84%	222,088.83 886.85	0.04% (26,222.12)	NA/NA NA	4.15 3.98
18977NAE0	CNB Bank, Inc. 4.55 03/05/2030	250,000.00	03/12/2025 4.55%	250,000.00 250,000.00	100.04 4.54%	250,111.25 841.44	0.05% 111.25	NA/NA NA	4.18 0.09
09070LAY5	The Bippus State Bank 4.55 03/06/2030	250,000.00	03/12/2025 0.00%	250,000.00 250,000.00	102.26 3.96%	255,655.25 810.27	0.05% 5,655.25	NA/NA NA	4.18 0.10
33647BAG0	First Southwest Bank 4.55 03/08/2030	250,000.00	03/12/2025 4.55%	250,000.00 250,000.00	100.05 4.54%	250,131.50 685.62	0.05% 131.50	NA/NA NA	4.18 0.11
152577CT7	Central Bank 4.55 03/08/2030	225,000.00	03/12/2025 4.55%	225,000.00 225,000.00	100.05 4.54%	225,118.35 617.05	0.04% 118.35	NA/NA NA	4.18 0.11
897926BE0	Truist Bank 4.45 03/28/2030	250,000.00	03/26/2025 4.45%	250,000.00 250,000.00	100.04 4.43%	250,093.50 8,503.77	0.05% 93.50	A1/A A+	4.24 0.23
61768UU47	Morgan Stanley Private Bank, National Association 4.5 04/12/2030	250,000.00	04/02/2025 4.50%	250,000.00 250,000.00	100.12 4.47%	250,297.75 2,496.58	0.05% 297.75	Aa3/A+ AA	4.28 0.27
25529LAE2	Diversified Members Credit Union 4.4 04/30/2030	250,000.00	04/23/2025 4.44%	249,500.00 249,567.12	100.02 4.39%	250,059.50 60.27	0.05% 492.38	NA/NA NA	4.33 0.08
12527CKK7	CFG Bank 4.6 03/31/2031	250,000.00	03/26/2025 4.60%	250,000.00 250,000.00	100.05 4.59%	250,120.00 2,898.63	0.05% 120.00	NA/NA NA	5.25 0.08
90353EAR4	USF Federal Credit Union 1.75 07/15/2031	249,000.00	06/29/2021 1.83%	247,257.00 248,035.17	89.12 3.94%	221,905.31 202.95	0.04% (26,129.85)	NA/NA NA	5.54 4.05
489642CW6	Kennett Trust Bank 4.3 10/04/2034	245,000.00	10/04/2024 4.34%	244,265.00 244,355.67	100.01 4.30%	245,016.91 808.16	0.05% 661.24	NA/NA NA	8.76 0.09
<b>Total Negotiable CD</b>		<b>19,907,000.00</b>	<b>2.70%</b>	<b>19,868,466.25</b> <b>19,896,775.63</b>	<b>98.70</b> <b>3.90%</b>	<b>19,626,425.97</b> <b>69,491.37</b>	<b>3.77%</b> <b>(270,349.66)</b>		<b>2.07</b> <b>1.22</b>
<b>SUPRANATIONAL</b>									
45950VPJ9	INTERNATIONAL FINANCE CORP 0.58 01/15/2026	3,000,000.00	-- 0.52%	3,008,880.00 3,000,068.76	99.87 4.09%	2,996,193.00 8,023.33	0.58% (3,875.76)	Aaa/AAA NA	0.04 0.04
459058JS3	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.65 02/10/2026	6,000,000.00	-- 0.81%	5,957,652.00 5,998,988.77	99.66 3.84%	5,979,792.00 15,275.00	1.15% (19,196.77)	Aaa/AAA NA	0.11 0.11

# HOLDINGS REPORT



Palo Alto Managed Acct | Account #11463 | As of December 31, 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
45905U5Y6	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.6 02/18/2026	1,500,000.00	02/09/2021 0.60%	1,500,000.00 1,500,000.00	99.57 3.98%	1,493,527.50 3,325.00	0.29% (6,472.50)	Aaa/AAA NA	0.13 0.13
45906M2L4	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.65 02/24/2026	2,000,000.00	-- 2.97%	1,854,000.00 1,993,648.18	99.54 3.85%	1,990,788.00 4,586.11	0.38% (2,860.18)	Aaa/AAA NA	0.15 0.14
45950VPS9	INTERNATIONAL FINANCE CORP 0.5 02/26/2026	1,500,000.00	02/22/2021 0.71%	1,490,784.14 1,499,717.21	99.46 4.14%	1,491,850.50 2,604.17	0.29% (7,866.71)	Aaa/AAA NA	0.16 0.15
45950VPT7	INTERNATIONAL FINANCE CORP 2.5 03/15/2026	2,000,000.00	03/08/2021 0.82%	2,000,000.00 2,000,000.00	99.70 3.95%	1,994,060.00 14,722.22	0.38% (5,940.00)	Aaa/AAA NA	0.20 0.20
45950VPU4	INTERNATIONAL FINANCE CORP 0.75 03/23/2026	3,500,000.00	-- 0.84%	3,484,800.00 3,499,325.37	99.29 3.95%	3,474,996.00 7,145.83	0.67% (24,329.37)	Aaa/AAA NA	0.22 0.22
4581X0DV7	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026	2,000,000.00	04/14/2021 0.92%	1,995,300.00 1,999,719.29	99.14 3.77%	1,982,780.00 3,451.39	0.38% (16,939.29)	Aaa/AAA NA	0.30 0.30
4581X0EKO	INTER-AMERICAN DEVELOPMENT BANK 4.5 05/15/2026	1,000,000.00	01/04/2024 4.27%	1,004,970.00 1,000,777.11	100.25 3.78%	1,002,543.00 5,750.00	0.19% 1,765.89	Aaa/AAA NA	0.37 0.36
45950VPY6	INTERNATIONAL FINANCE CORP 3.5 05/15/2026	1,500,000.00	05/18/2021 1.50%	1,500,000.00 1,500,000.00	99.87 3.85%	1,497,975.00 6,708.33	0.29% (2,025.00)	Aaa/AAA NA	0.37 0.36
45818WDH6	INTER-AMERICAN DEVELOPMENT BANK 0.8 06/17/2026	2,000,000.00	09/23/2021 0.93%	1,988,270.54 1,998,863.13	98.62 3.85%	1,972,476.00 622.22	0.38% (26,387.13)	NA/NA NA	0.46 0.45
45950KCX6	INTERNATIONAL FINANCE CORP 0.75 10/08/2026	1,000,000.00	01/10/2022 1.54%	964,023.65 994,173.87	97.79 3.70%	977,908.00 1,729.17	0.19% (16,265.87)	Aaa/AAA NA	0.77 0.75
4581X0EBO	INTER-AMERICAN DEVELOPMENT BANK 1.5 01/13/2027	2,000,000.00	-- 1.53%	1,996,860.00 1,999,351.14	97.84 3.66%	1,956,738.00 14,000.00	0.38% (42,613.14)	Aaa/AAA AAA	1.04 1.00
459058JT1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.85 02/10/2027	3,000,000.00	-- 4.34%	2,614,051.50 2,894,721.67	96.91 3.73%	2,907,246.00 10,058.33	0.56% 12,524.33	Aaa/AAA NA	1.11 1.08
459058JN4	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.75 11/24/2027	1,000,000.00	12/19/2022 3.86%	861,714.00 946,777.58	94.92 3.55%	949,176.00 770.83	0.18% 2,398.42	Aaa/AAA NA	1.90 1.85
4581X0EH7	INTER-AMERICAN DEVELOPMENT BANK 4.0 01/12/2028	5,000,000.00	11/06/2025 3.63%	5,037,850.00 5,035,234.74	100.82 3.58%	5,040,800.00 93,888.89	0.97% 5,565.26	Aaa/AAA NA	2.03 1.90
45906M4E8	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.5 06/26/2028	3,463,000.00	-- 4.07%	3,482,940.00 3,469,806.90	100.27 4.38%	3,472,464.38 2,164.38	0.67% 2,657.48	Aaa/AAA NA	2.49 0.47

# HOLDINGS REPORT



Palo Alto Managed Acct | Account #11463 | As of December 31, 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
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	2,500,000.00	-- 4.07%	2,450,490.00 2,467,115.20	99.78 3.59%	2,494,587.50 41,076.39	0.48% 27,472.30	Aaa/AAA NA	2.53 2.36
459058KW2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.625 08/01/2028	3,000,000.00	-- 4.24%	3,040,645.00 3,027,643.03	102.53 3.59%	3,076,023.00 57,812.50	0.59% 48,379.97	Aaa/AAA NA	2.59 2.38
4581X0EN4	INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029	1,000,000.00	02/20/2024 4.28%	993,000.00 995,609.13	101.46 3.63%	1,014,586.00 15,583.33	0.20% 18,976.87	Aaa/AAA NA	3.13 2.86
45906M5H0	INTERNATIONAL BANK FOR RECONSTRUCT 5.17 04/24/2029	2,000,000.00	04/30/2025 3.66%	2,036,000.00 2,016,392.86	100.58 4.98%	2,011,538.00 19,243.89	0.39% (4,854.86)	Aaa/AAA NA	3.31 0.55
45950KDHO	INTERNATIONAL FINANCE CORP 4.25 07/02/2029	2,000,000.00	-- 4.06%	2,016,100.00 2,012,021.65	101.96 3.65%	2,039,206.00 42,263.89	0.39% 27,184.35	Aaa/AAA NA	3.50 3.23
45906M5K3	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.75 07/30/2029	3,500,000.00	-- 4.19%	3,527,900.00 3,510,473.95	100.40 4.62%	3,514,154.00 69,732.64	0.68% 3,680.05	Aaa/AAA NA	3.58 0.56
45818WFBV3	INTER-AMERICAN DEVELOPMENT BANK 3.9 08/15/2029	1,500,000.00	09/18/2024 3.51%	1,526,040.00 1,519,231.78	101.10 3.57%	1,516,549.50 22,100.00	0.29% (2,682.28)	Aaa/AAA NA	3.62 3.30
45818WFBZ4	INTER-AMERICAN DEVELOPMENT BANK 3.6 10/09/2029	2,000,000.00	-- 4.07%	1,958,096.00 1,968,128.95	100.07 3.58%	2,001,330.00 16,400.00	0.38% 33,201.05	Aaa/AAA NA	3.77 3.47
459058LN1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029	4,000,000.00	-- 4.02%	3,974,895.84 3,979,664.31	100.70 3.68%	4,027,992.00 32,280.00	0.77% 48,327.69	Aaa/AAA NA	3.79 3.47
459058KQ5	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 02/14/2030	2,921,000.00	-- 4.08%	2,894,698.78 2,898,888.65	100.57 3.72%	2,937,766.54 43,074.61	0.56% 38,877.89	Aaa/AAA NA	4.12 3.72
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	3,000,000.00	-- 4.08%	3,005,259.29 3,004,527.35	101.49 3.74%	3,044,643.00 34,718.75	0.59% 40,115.65	Aaa/AAA NA	4.22 3.80
<b>Total Supranational</b>		<b>68,884,000.00</b>	<b>2.82%</b>	<b>68,165,220.74</b> <b>68,730,870.57</b>	<b>99.98</b> <b>3.87%</b>	<b>68,859,688.92</b> <b>589,111.20</b>	<b>13.24%</b> <b>128,818.34</b>		<b>1.87</b> <b>1.42</b>
<b>US TREASURY</b>									
912797RL3	UNITED STATES TREASURY 02/05/2026	10,000,000.00	11/06/2025 3.87%	9,905,590.00 9,963,285.00	99.67 3.60%	9,966,550.00 0.00	1.92% 3,265.00	P-1/A-1+ F1+	0.10 0.09

# HOLDINGS REPORT



Palo Alto Managed Acct | Account #11463 | As of December 31, 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
91282CBQ3	UNITED STATES TREASURY 0.5 02/28/2026	1,500,000.00	03/08/2021 0.83%	1,475,835.00 1,499,228.21	99.48 3.82%	1,492,191.00 2,548.34	0.29% (7,037.21)	Aa1/AA+ AA+	0.16 0.16
91282CCP4	UNITED STATES TREASURY 0.625 07/31/2026	1,500,000.00	09/23/2021 0.90%	1,480,392.00 1,497,662.55	98.32 3.58%	1,474,837.50 3,923.23	0.28% (22,825.05)	Aa1/AA+ AA+	0.58 0.57
91282CMP3	UNITED STATES TREASURY 4.125 02/28/2027	5,000,000.00	10/23/2025 3.53%	5,038,867.19 5,033,416.30	100.67 3.52%	5,033,595.00 70,079.42	0.97% 178.70	Aa1/AA+ AA+	1.16 1.11
91282CNE7	UNITED STATES TREASURY 3.875 05/31/2027	5,000,000.00	10/23/2025 3.50%	5,028,515.63 5,025,146.49	100.51 3.50%	5,025,585.00 17,032.97	0.97% 438.51	Aa1/AA+ AA+	1.41 1.36
91282CPB1	UNITED STATES TREASURY 3.5 09/30/2027	5,000,000.00	10/27/2025 3.51%	4,999,218.75 4,999,291.09	100.02 3.49%	5,000,975.00 44,711.54	0.96% 1,683.91	Aa1/AA+ AA+	1.75 1.66
91282CLX7	UNITED STATES TREASURY 4.125 11/15/2027	5,000,000.00	09/25/2025 3.66%	5,046,875.00 5,041,045.67	101.14 3.49%	5,057,030.00 26,778.31	0.97% 15,984.33	Aa1/AA+ AA+	1.87 1.78
91282CND9	UNITED STATES TREASURY 3.75 05/15/2028	5,000,000.00	09/29/2025 3.62%	5,015,820.31 5,014,284.52	100.54 3.51%	5,027,150.00 24,343.92	0.97% 12,865.48	Aa1/AA+ AA+	2.37 2.24
91282CNU1	UNITED STATES TREASURY 3.625 08/15/2028	5,000,000.00	11/14/2025 3.60%	5,002,929.69 5,002,798.12	100.25 3.52%	5,012,695.00 68,461.28	0.96% 9,896.88	Aa1/AA+ AA+	2.62 2.45
91282CPP0	UNITED STATES TREASURY 3.5 12/15/2028	5,000,000.00	12/09/2025 3.63%	4,981,054.69 4,981,348.55	99.88 3.54%	4,994,140.00 8,173.08	0.96% 12,791.45	Aa1/AA+ AA+	2.96 2.78
91282CPN5	UNITED STATES TREASURY 3.5 11/30/2030	10,000,000.00	12/09/2025 3.77%	9,878,515.63 9,879,987.36	98.99 3.73%	9,899,220.00 30,769.23	1.90% 19,232.64	Aa1/AA+ AA+	4.91 4.45
<b>Total US Treasury</b>		<b>58,000,000.00</b>	<b>3.52%</b>	<b>57,853,613.89</b> <b>57,937,493.85</b>	<b>99.98</b> <b>3.57%</b>	<b>57,983,968.50</b> <b>296,821.32</b>	<b>11.15%</b> <b>46,474.65</b>		<b>2.10</b> <b>1.95</b>
<b>Total Portfolio</b>		<b>537,511,988.99</b>	<b>2.76%</b>	<b>532,891,934.91</b> <b>532,995,646.80</b>	<b>95.85</b> <b>3.87%</b>	<b>520,111,150.07</b> <b>3,751,955.36</b>	<b>100.00%</b> <b>(12,884,496.73)</b>		<b>2.97</b> <b>2.56</b>
<b>Total Market Value + Accrued</b>						<b>523,863,105.43</b>			

# HOLDINGS REPORT



City of Palo Alto Reporting | Account #11464 | As of December 31, 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>									
999FID\$00	Fidelity	33,277,589.82	-- 0.00%	33,277,589.82 33,277,589.82	1.00 0.00%	33,277,589.82 0.00	27.42% 0.00	NA/NA NA	0.00 0.00
990USB\$10	US Bank Sweep	38,033,293.02	-- 3.56%	38,033,293.02 38,033,293.02	1.00 3.56%	38,033,293.02 0.00	31.34% 0.00	NA/NA NA	0.00 0.00
999USB\$10	US Bank Corporate Checking	6,101,803.20	-- 0.00%	6,101,803.20 6,101,803.20	1.00 0.00%	6,101,803.20 0.00	5.03% 0.00	NA/NA NA	0.00 0.00
999WEL\$21	Wells Fargo Commercial Checking	1,541,957.12	-- 0.00%	1,541,957.12 1,541,957.12	1.00 0.00%	1,541,957.12 0.00	1.27% 0.00	NA/NA NA	0.00 0.00
CCYUSD	Receivable	431,422.46	--	431,422.46 431,422.46	1.00	431,422.46 0.00	0.36% 0.00	Aaa/AAA AAA	0.00 0.00
<b>Total Cash</b>		<b>79,386,065.62</b>	<b>1.71%</b>	<b>79,386,065.62</b>	<b>1.00</b> <b>1.71%</b>	<b>79,386,065.62</b> <b>0.00</b>	<b>65.41%</b> <b>0.00</b>		<b>0.00</b> <b>0.00</b>
<b>LAIF</b>									
90LAIF\$00	Local Agency Investment Fund State Pool	41,978,140.73	-- 3.98%	41,978,140.73 41,978,140.73	1.00 3.98%	41,978,140.73 0.00	34.59% (0.00)	NA/NA NA	0.00 0.00
<b>Total LAIF</b>		<b>41,978,140.73</b>	<b>3.98%</b>	<b>41,978,140.73</b>	<b>1.00</b> <b>3.98%</b>	<b>41,978,140.73</b> <b>0.00</b>	<b>34.59%</b> <b>(0.00)</b>		<b>0.00</b> <b>0.00</b>
<b>Total Portfolio</b>		<b>121,364,206.35</b>	<b>2.50%</b>	<b>121,364,206.35</b>	<b>1.00</b> <b>2.50%</b>	<b>121,364,206.35</b> <b>0.00</b>	<b>100.00%</b> <b>(0.00)</b>		<b>0.00</b> <b>0.00</b>
<b>Total Market Value + Accrued</b>						<b>121,364,206.35</b>			