

City of Huntington Beach

Quarterly Investment Report

June 2026



Prepared by:

**Jason Schmitt
City Treasurer**

INVESTMENT PORTFOLIO SUMMARY

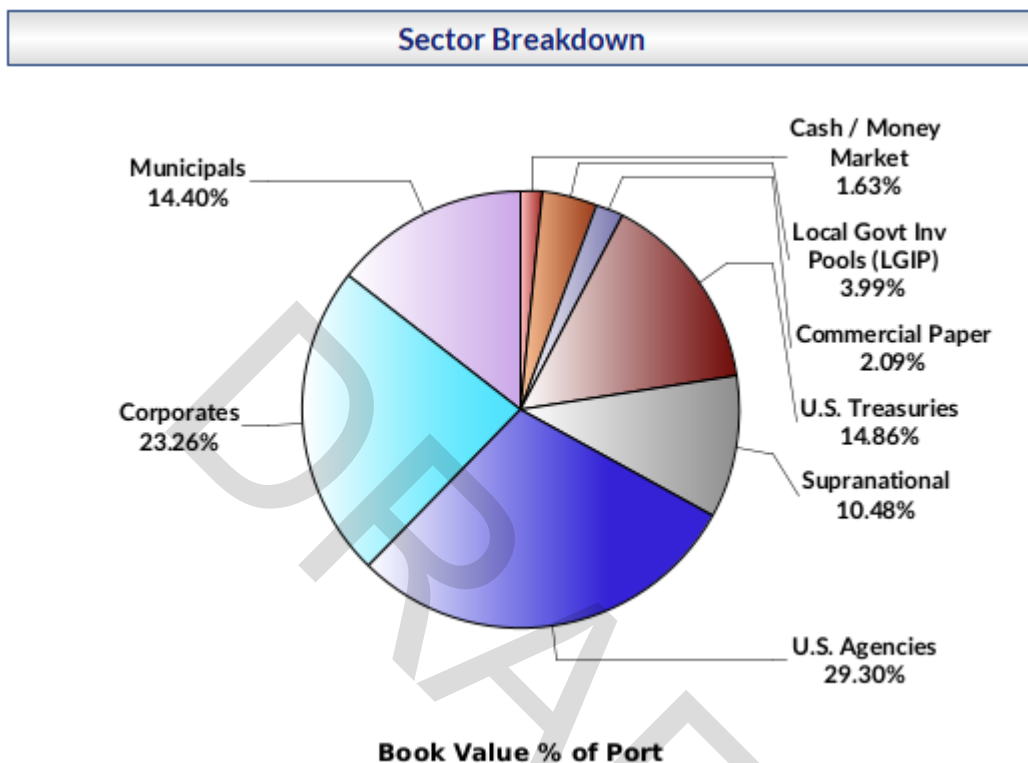
As of June 30, 2026

Portfolio Investments							
	Par Value	Book Value	Market Value	Book Value % of Port	Book Yield	Book Yield Contribution	Years to Maturity
Cash / Money Market	\$7,739,698.95	\$7,739,698.95	\$7,739,698.95	1.63%	3.53%	0.06%	0.00
Local Govt Inv Pools (LGIP)	\$18,964,823.45	\$18,964,823.45	\$18,964,823.45	3.99%	3.77%	0.15%	0.00
Commercial Paper	\$10,000,000.00	\$9,924,266.60	\$9,918,500.00	2.09%	3.69%	0.08%	0.21
U.S. Treasuries	\$71,000,000.00	\$70,681,091.00	\$70,604,770.00	14.86%	3.63%	0.54%	1.59
Supranational	\$50,000,000.00	\$49,868,802.83	\$49,861,250.00	10.48%	4.31%	0.45%	1.59
U.S. Agencies	\$139,245,000.00	\$139,380,633.27	\$138,425,835.60	29.30%	3.89%	1.14%	2.59
Corporates	\$110,548,000.00	\$110,665,511.96	\$109,726,969.37	23.26%	4.07%	0.95%	2.35
Municipals	\$71,430,000.00	\$68,518,187.14	\$67,727,771.20	14.40%	3.95%	0.57%	3.23
Total	\$478,927,522.40	\$475,743,015.20	\$472,969,618.57	100.00%		3.93%	2.18

Funds within this portfolio with overnight availability are invested in the California Asset Management Program “CAMP” and a money market fund. The CAMP account is considered a “Local Government Investment Pool” or “LGIP” for reporting purposes above. Other funds are invested in U.S. Treasuries, Supranational Securities (e.g., International Bank of Reconstruction and Development), U.S. Agencies (e.g., Federal Home Loan Bank), Commercial Paper, Municipal Bonds, and Corporate Bonds. Only investment types allowed under California Government Code Section 53601 and the City of Huntington Beach’s Investment Policy Statement are utilized.

For the quarter and fiscal year as of June 30, 2026, the current market value of the portfolio is slightly lower than the book value of the portfolio at \$472.9 million versus \$475.7 million. As interest rates have remained elevated, the market value of securities previously purchased at lower than the current market rates have remained suppressed. As our investments are almost always held to maturity, the market value is a point-in-time measurement and no loss is realized. The elevated interest rate environment will allow excess funds to be invested at higher rates, resulting in increased future interest income.

PORTFOLIO BREAKOUT BY SECTOR As of June 30, 2026



The largest holding by security type at month-end was U.S. Agencies at approximately 29% of the total overall portfolio compared to 37% as of March 31, 2026. This was followed by Corporate Bonds at approximately 23% of the total portfolio as of June 30, 2026 compared to 26% as of March 31, 2026 and the California General Code statutory limit of 30%. We also increased investing in Municipal Bonds this quarter as part of our diversification strategy, with Municipal Bonds accounting for approximately 14% of the total portfolio compared to 5% as of March 31, 2026.

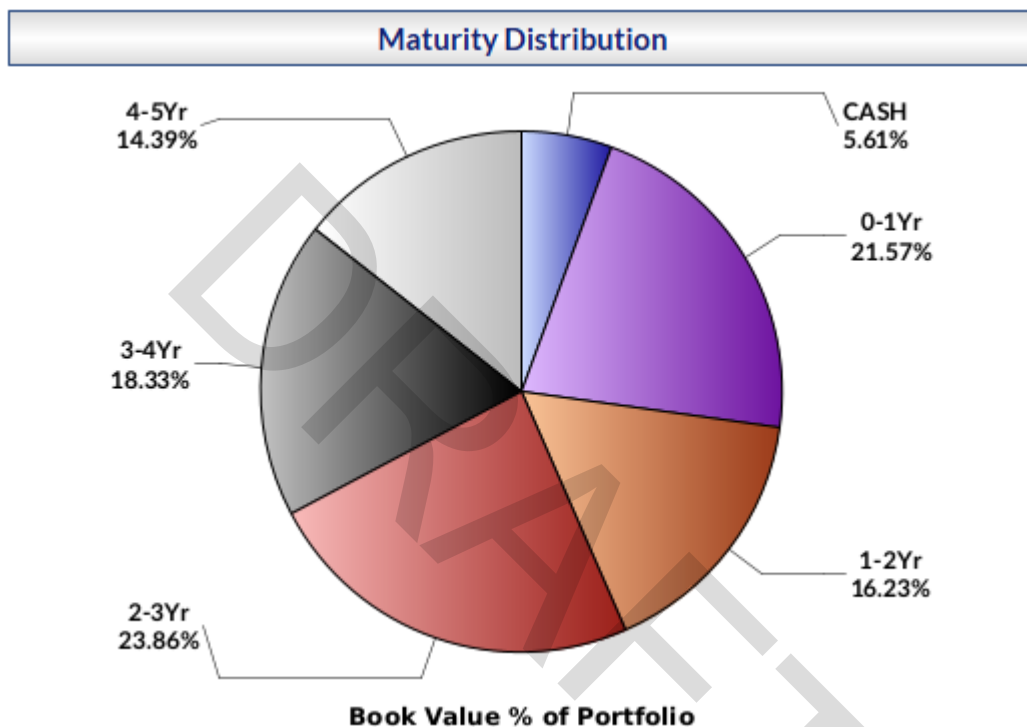
INVESTMENT PORTFOLIO EARNINGS

As of June 30, 2026

Period Earnings Summary (30 Days)		Fiscal YTD Summary (365 Days)	
Net Period Earnings	\$1,582,257.82	Net Period Earnings	\$16,396,601.44
Last FY Period Net Earnings	\$1,264,030.18	Last FY Period Net Earnings	\$13,019,805.56
Avg Daily Book Balance	\$488,420,498.93	Avg Daily Book Balance	\$437,943,265.99
Net Effective Annual Return	4.014%	Net Effective Annual Return	3.744%

Earnings for the month of June 2026 were \$1,582,258, an increase of approximately 25% from the same month in the prior year. Earnings for Q4 2025-2026 were \$4,647,746, an increase of approximately 24% from the same quarter in the prior year. Fiscal year-to-date earnings of \$16,396,601 increased \$3,376,796, approximately 26% from the previous fiscal year. These higher earnings were due to the increase in interest rates and the higher average balance of the portfolio. The effective rate of return for June was 4.01% compared to 3.52% the prior year, for Q4 2025-2026 was 3.94% compared to 3.47% for the prior year, and for fiscal year-to-date return was 3.74% compared to 3.24% during the same period last year. At the end of June, the 12-month moving average of the interpolated 1.5-year U.S. Treasury was 3.75%. Portfolio performance for the year is roughly in line with the current benchmark as lower yield pandemic bonds matured.

PORTFOLIO BREAKOUT BY MATURITY As of June 30, 2026



Cash and LGIP funds as of June 30, 2026 stood at \$26,704,522, which was \$10,068,724 more than as of March 31, 2026. Overall, Cash/Money Market and Short-Term Investments (defined as < 1 year maturity) accounted for 27% of the total portfolio compared to 23% last quarter with another 16% in Medium-Term Investments compared to 21% last quarter (defined as 1-2 year maturity). The quarter-over-quarter increase in LGIP funds reflects a strategic decision to expand short-term holdings. This liquidity buildup ensures adequate coverage for upcoming payroll and CalPERS liabilities during the July-to-October period, when property tax revenues are cyclically at their lowest.

COMPLIANCE SUMMARY

As of June 30, 2026

Holdings Compliance Summary												
	Investment Limit			Issuer Limit			Maximum Maturity			Credit Ratings		
	Limit	Actual	Compliant	Limit	Actual	Compliant	Limit	Actual	Compliant	Actual Min Rating Short Term	Actual Min Rating Long Term	Compliant
Commercial Paper	40.00%	2.09%	Yes	10.00%	1.05%	Yes	1.00 Years	0.29 Years	Yes	A-1/P-1/F1	N/A	Yes
U.S. Treasuries	100.00%	14.86%	Yes	100.00%	14.86%	Yes	5.00 Years	3.08 Years	Yes	N/A	N/A	Yes
Supranational	30.00%	10.48%	Yes	100.00%	4.20%	Yes	5.00 Years	3.00 Years	Yes	N/A	AAA/Aaa/AAA	Yes
U.S. Agencies	100.00%	29.30%	Yes	100.00%	11.91%	Yes	5.00 Years	4.65 Years	Yes	N/A	N/A	Yes
Corporates	30.00%	23.26%	Yes	10.00%	2.13%	Yes	5.00 Years	4.70 Years	Yes	N/A	A/A2/A	Yes
Municipals	100.00%	14.40%	Yes	10.00%	3.98%	Yes	5.00 Years	4.87 Years	Yes	N/A	AA-/Aa2/AA-	Yes

Cash Compliance Summary								
Cash Account	Account Description	% of Portfolio Maximum	% of Portfolio	% Investable	Dollar Portfolio Maximum	Current Book Value	Investable Value	Compliant
003-CAMP	California Asset Management Program		3.99%		\$75,000,000.00	\$18,964,823.45	\$56,035,176.55	Yes
	LGIP		3.99%			\$18,964,823.45		Yes
104-FUZXX	First American Treasury Obligations	15.00%	1.63%	13.37%		\$7,739,698.95	\$63,621,753.33	Yes
	Cash/Money Market	15.00%	1.63%	13.37%		\$7,739,698.95		Yes

There were no compliance issues during this period with either cash or investment holdings.

ECONOMIC AND MARKET OVERVIEW

Market Summary: April 1, 2026 - June 30, 2026					
Date	Fed Funds Rate	Treasury		Markets	
		2-Year	10-Year	S&P 500	DJIA
12/31/2025	3.50%-3.75%	3.47%	4.18%	6,845.50	48,063.29
3/31/2026	3.50%-3.75%	3.79%	4.30%	6,528.52	46,341.51
6/30/2026	3.50%-3.75%	4.14%	4.44%	7,499.36	52,319.20
12/31-3/31 Change	Flat	+32bps	+12bps	-4.63%	-3.58%
3/31-6/30 Change	Flat	+35bps	+14bps	14.87%	12.90%

On June 17, 2026, the FOMC released a statement saying that economic activity has continued expanding at a solid pace. They explained that job gains have kept pace with the workforce, and the unemployment rate has changed little. The Committee decided to maintain the target range for the federal funds rate at 3-1/2 to 3-3/4 percent, though a majority of Committee members indicated the potential for future federal funds target rate increases in 2026. New FOMC Chairman Kevin Warsh expressed reluctance to continue providing forward guidance regarding target federal funds rate ranges.

Markets: The yield on the 10-year U.S. Treasury finished the quarter at 4.44%, up 14bps from 4.30% at the end of the previous quarter. The 2-Year Treasury yield finished the quarter at 4.14%, up 35bps from 3.79% at the end of the previous quarter. These increases reflect continued longer-term uncertainties regarding the potential outcome and geo-political impact of the Iran war. The S&P 500 decreased by 4.6% and the DJIA decreased by 3.6% over the last three months due to similar war-related concerns and potential pullback related to artificial intelligence.

Employment: Both total nonfarm payroll employment (+57,000) and the unemployment rate (4.2%) changed little in June. Job gains occurred in professional and business services, social assistance, and health care.



Portfolio Summary
City of Huntington Beach
Portfolio: CITY
Reporting Date: (FY2026)
06/01/2026 - 06/30/2026
Full Accrual Basis

Par Value	
Total Par Value	\$478,927,522.40

Book Value	
Total Book Value	\$475,743,015.20

Market Value	
Total Market Value	\$472,969,618.57

Period Earnings Summary (30 Days)	
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Period Transactions (Par)		
Redemptions	8	\$36,000,000
Purchases	6	\$14,620,000
Total Activity	14	\$50,620,000

Fiscal YTD Transactions (Par)		
Redemptions	33	\$162,089,000
Purchases	60	\$233,220,000
Total Activity	93	\$395,309,000

City Portfolio Certification

I certify that this report and the corresponding pages attached accurately reflect all portfolio combined investments and conforms with all California state statutes and the Huntington Beach investment policy filed on December 19, 2023. The investment program herein shown provides sufficient cash flow liquidity to meet the next six month's obligations. Market values are provided by US Bank via Interactive Data Corp (IDC)

The City Portfolio uses a 12 month moving average of the 1.5Yr Treasury for comparison purposes. This period, that rate is equal to: 3.750%


Jason Schmitt

City Treasurer
Title

06/30/2026
Date

Portfolio Investments

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Portfolio Summary
City of Huntington Beach
Portfolio: CITY
Reporting Date: 06/30/2026
Last Pricing Date: 06/30/2026

Total Cash & Investments

Par Value

Total Par Value \$478,927,522.40

Book Value

Total Book Value \$475,743,015.20

Market Value

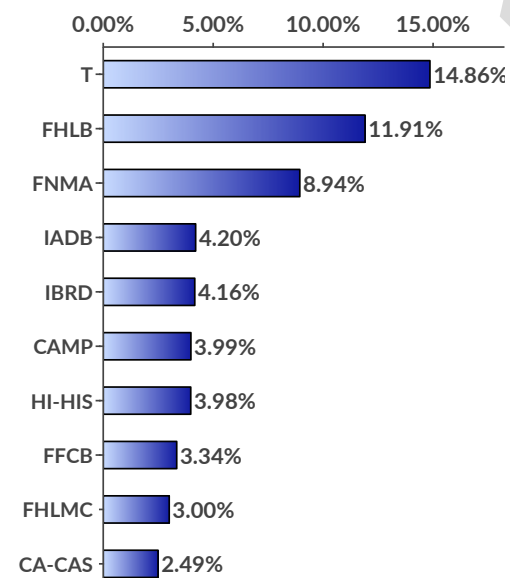
Total Market Value \$472,969,618.57

Gain/Loss Est. (\$2,773,396.63)

Portfolio Characteristics

Portfolio Book Yield	3.93%	Weighted Avg Coupon	3.60%
Portfolio Market Yield	4.19%	Composite Rating	AA2/A-1
Effective Duration	1.86	Number of Securities Held	105
Weighted Avg Maturity (Yrs)/WAL	2.18	Median Security Size Held	\$5,000,000.00
Weighted Avg Maturity (Days)	796	Net Asset Value (NAV)	\$0.99417

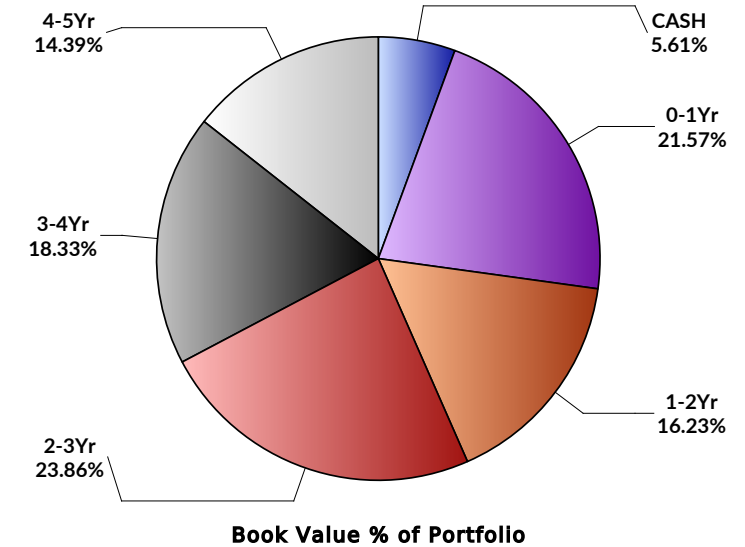
Issuer Holdings - Top 10



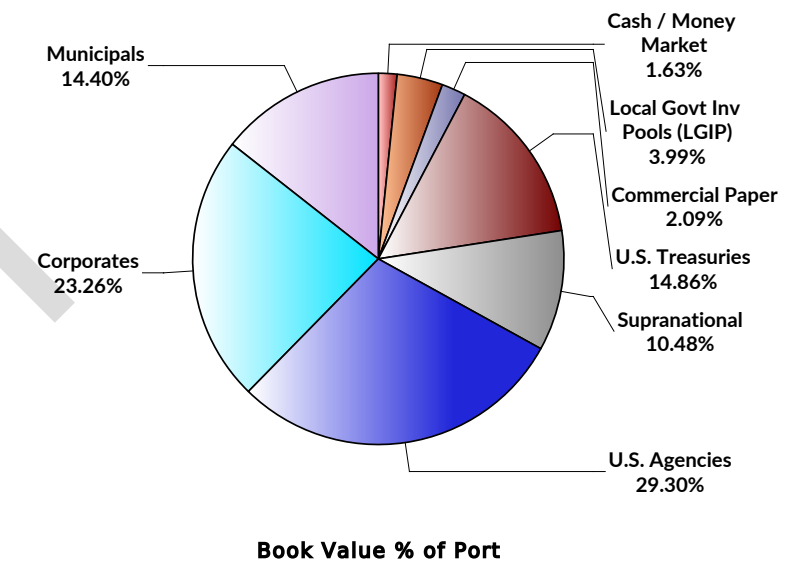
Callable Breakdown

	Call Options	Refunding Options
Onetime (1x)	6.05%	0.00%
Monthly (Dm)	0.00%	0.00%
Quarterly (Dq)	1.68%	0.00%
Semi-Annual (Ds)	1.05%	0.00%
Annual (Da)	6.31%	0.00%
Anytime (Cc)	0.00%	19.41%
Total	15.09%	19.41%

Maturity Distribution

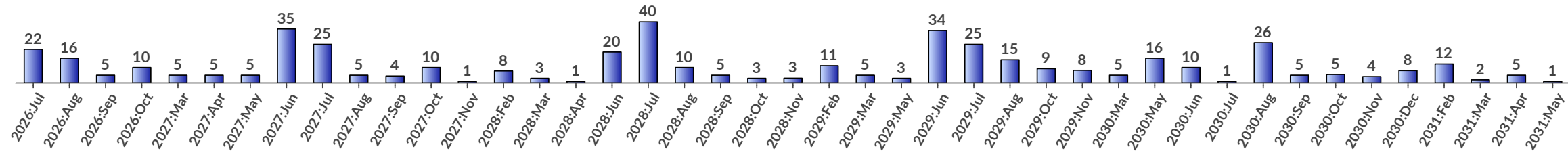


Sector Breakdown



Asset Maturities by Month

\$ Millions





Holdings Compliance Summary
City of Huntington Beach
Portfolio: CITY
Reporting Date: 06/30/2026

Holdings Compliance Summary

	Investment Limit			Issuer Limit			Maximum Maturity			Credit Ratings		
	Limit	Actual	Compliant	Limit	Actual	Compliant	Limit	Actual	Compliant	Actual Min Rating Short Term	Actual Min Rating Long Term	Compliant
Commercial Paper	40.00%	2.09%	Yes	10.00%	1.05%	Yes	1.00 Years	0.29 Years	Yes	A-1/P-1/F1	N/A	Yes
U.S. Treasuries	100.00%	14.86%	Yes	100.00%	14.86%	Yes	5.00 Years	3.08 Years	Yes	N/A	N/A	Yes
Supranational	30.00%	10.48%	Yes	100.00%	4.20%	Yes	5.00 Years	3.00 Years	Yes	N/A	AAA/Aaa/AAA	Yes
U.S. Agencies	100.00%	29.30%	Yes	100.00%	11.91%	Yes	5.00 Years	4.65 Years	Yes	N/A	N/A	Yes
Corporates	30.00%	23.26%	Yes	10.00%	2.13%	Yes	5.00 Years	4.70 Years	Yes	N/A	A/A2/A	Yes
Municipals	100.00%	14.40%	Yes	10.00%	3.98%	Yes	5.00 Years	4.87 Years	Yes	N/A	AA-/Aa2/AA-	Yes

Cash Compliance Summary

Cash Account	Account Description	% of Portfolio Maximum	% of Portfolio	% Investable	Dollar Portfolio Maximum	Current Book Value	Investable Value	Compliant
003-CAMP	California Asset Management Program		3.99%		\$75,000,000.00	\$18,964,823.45	\$56,035,176.55	Yes
	LGIP		3.99%			\$18,964,823.45		Yes
104-FUZXX	First American Treasury Obligations	15.00%	1.63%	13.37%		\$7,739,698.95	\$63,621,753.33	Yes
	Cash/Money Market	15.00%	1.63%	13.37%		\$7,739,698.95		Yes

*The investment portfolio has been reviewed and is in full compliance with the established investment guidelines regarding credit quality, maturity, and sector allocation. All holdings meet or exceed the minimum credit rating requirements as outlined in the policy. No investments are below the permitted credit thresholds. Portfolio maturities are structured to remain within the approved limits. The weighted average maturity (WAM) and final maturity constraints are in compliance with policy requirements. Investments are diversified across approved sectors and remain within the specified sector concentration limits. No sector exposures exceed established maximum thresholds.

Accounting ID	Transaction Type	CUSIP	Description	Price	Settlement Date	Posted Date	Par Value	Principal	Accrued Interest	Total
4382	Maturity	717081DV2	PFE 2.750 06/03/2026	100.00000	06/03/2026	06/03/2026	5,000,000.00	5,000,000.00	0.00	5,000,000.00
4436	Full Call	3134HBNT4	FHLMC 4.070 06/08/2029	100.00000	06/08/2026	06/08/2026	5,000,000.00	5,000,000.00	0.00	5,000,000.00
4439	Full Call	3136GAJ34	FNMA 4.300 06/09/2028	100.00000	06/09/2026	06/09/2026	5,000,000.00	5,000,000.00	0.00	5,000,000.00
4335	Maturity	3130AMFS6	FHLB 0.750 06/12/2026	100.00000	06/12/2026	06/12/2026	5,000,000.00	5,000,000.00	0.00	5,000,000.00
4388	Maturity	3130AVWS7	FHLB 3.750 06/12/2026	100.00000	06/12/2026	06/12/2026	3,000,000.00	3,000,000.00	0.00	3,000,000.00
4375	Maturity	110122CN6	BMY 3.200 06/15/2026	100.00000	06/15/2026	06/15/2026	5,000,000.00	5,000,000.00	0.00	5,000,000.00
4398	Maturity	3133EPNG6	FFCB 4.375 06/23/2026	100.00000	06/23/2026	06/23/2026	3,000,000.00	3,000,000.00	0.00	3,000,000.00
4347	Maturity	3130AQ7E7	FHLB 1.500 06/30/2026	100.00000	06/30/2026	06/30/2026	5,000,000.00	5,000,000.00	0.00	5,000,000.00
			Activity Total				36,000,000.00	36,000,000.00	0.00	36,000,000.00

Accounting ID	Transaction Type	CUSIP	Description	Price	Settlement Date	Posted Date	Par Value	Principal	Accrued Interest	Total
4496	Buy	023135DD5	AMZN 4.250 03/13/2031	98.42700	06/08/2026	06/08/2026	2,000,000.00	1,968,540.00	20,069.44	1,988,609.44
4497	Buy	13063ETP1	CA-CAS 4.050 04/01/2031	98.68400	06/10/2026	06/10/2026	5,000,000.00	4,934,200.00	31,500.00	4,965,700.00
4495	Buy	91412HYX5	CA-UNVHGR 4.504 05/15/2031	100.00000	06/11/2026	06/11/2026	1,000,000.00	1,000,000.00	0.00	1,000,000.00
4498	Buy	2463807P8	DE-DES 4.450 07/01/2028	100.00000	06/23/2026	06/23/2026	2,540,000.00	2,540,000.00	54,003.22	2,594,003.22
4499	Buy	357155BP4	CA-FMTEDU 2.000 08/01/2030	91.25700	06/24/2026	06/24/2026	2,080,000.00	1,898,145.60	16,524.44	1,914,670.04
4500	Buy	798063GZ0	CA-SJQHGR 2.004 08/01/2030	91.27200	06/24/2026	06/24/2026	2,000,000.00	1,825,440.00	15,920.67	1,841,360.67
			Activity Total				14,620,000.00	14,166,325.60	138,017.77	14,304,343.37

DRAFT

Accounting ID	Ticker	Pool Description	Type	Par Value	Book Value	Market Value	Rate	% of Portfolio
104	FUZXX	First American Treasury Obligations	Cash/Money Market	7,739,698.95	7,739,698.95	7,739,698.95	3.530	1.63%
		Cash/Money Market		7,739,698.95	7,739,698.95	7,739,698.95		1.63%
003	CAMP	California Asset Management Program	LGIP	18,964,823.45	18,964,823.45	18,964,823.45	3.770	3.99%
		LGIP		18,964,823.45	18,964,823.45	18,964,823.45		3.99%
		Cash Holdings		26,704,522.40	26,704,522.40	26,704,522.40		5.61%

CUSIP	Ticker	Coupon	Maturity Date	Short Description	Settlement Date	Par Value	Book Value	Market Value	Gain/Loss	Book Yield	Years to Maturity	(%) of Portfolio	Moody's Rating
62479MHE6	MUFGBK	0.000	08/14/2026	MUFG Bank Ltd/NY	02/18/2026	5,000,000.00	4,977,851.83	4,976,900.00	(951.83)	3.690	0.120	1.05%	P-1
22533UKG7	CACPNY	0.000	10/16/2026	Credit Agricole CIB NY	03/02/2026	5,000,000.00	4,946,414.78	4,941,600.00	(4,814.78)	3.690	0.293	1.04%	P-1
				Commercial Paper		10,000,000.00	9,924,266.60	9,918,500.00	(5,766.60)			2.09%	
91282CHM6	T	4.500	07/15/2026	U.S. Treasury Note	03/12/2024	5,000,000.00	5,000,212.05	5,001,450.00	1,237.95	4.380	0.038	1.05%	Aa1
91282CCP4	T	0.625	07/31/2026	U.S. Treasury Note	09/30/2021	5,000,000.00	4,998,697.84	4,987,350.00	(11,347.84)	0.950	0.082	1.05%	Aa1
91282CCW9	T	0.750	08/31/2026	U.S. Treasury Note	09/23/2021	1,000,000.00	999,771.63	995,020.00	(4,751.63)	0.890	0.167	0.21%	Aa1
91282CCW9	T	0.750	08/31/2026	U.S. Treasury Note	11/23/2021	5,000,000.00	4,995,677.56	4,975,100.00	(20,577.56)	1.285	0.167	1.05%	Aa1
91282CEW7	T	3.250	06/30/2027	U.S. Treasury Note	12/29/2022	5,000,000.00	4,966,068.73	4,958,050.00	(8,018.73)	4.000	0.997	1.04%	Aa1
91282CEW7	T	3.250	06/30/2027	U.S. Treasury Note	12/22/2023	5,000,000.00	4,967,223.02	4,958,050.00	(9,173.02)	3.960	0.997	1.04%	Aa1
91282CKZ3	T	4.375	07/15/2027	U.S. Treasury Note	11/04/2024	5,000,000.00	5,013,764.29	5,012,500.00	(1,264.29)	4.090	1.038	1.05%	Aa1
91282CFB2	T	2.750	07/31/2027	U.S. Treasury Note	01/19/2024	5,000,000.00	4,933,564.00	4,926,750.00	(6,814.00)	4.080	1.081	1.04%	Aa1
91282CHK0	T	4.000	06/30/2028	U.S. Treasury Note	09/18/2024	5,000,000.00	5,052,860.25	4,984,550.00	(68,310.25)	3.431	1.999	1.06%	Aa1
91282CHQ7	T	4.125	07/31/2028	U.S. Treasury Note	01/16/2024	10,000,000.00	10,055,766.89	9,993,000.00	(62,766.89)	3.831	2.084	2.11%	Aa1
91282CKX8	T	4.250	06/30/2029	U.S. Treasury Note	01/06/2025	5,000,000.00	4,989,541.95	5,011,350.00	21,808.05	4.327	2.998	1.05%	Aa1
91282CKX8	T	4.250	06/30/2029	U.S. Treasury Note	01/10/2025	10,000,000.00	9,956,387.87	10,022,700.00	66,312.13	4.411	2.998	2.09%	Aa1
91282CFC0	T	2.625	07/31/2029	U.S. Treasury Note	01/23/2025	5,000,000.00	4,751,554.92	4,778,900.00	27,345.08	4.419	3.083	1.00%	Aa1
				U.S. Treasuries		71,000,000.00	70,681,091.00	70,604,770.00	(76,321.00)			14.86%	
45950VTK2	IFC	4.840	03/23/2027	International Finance Corp	03/11/2026	5,000,000.00	5,043,666.67	5,024,800.00	(18,866.67)	3.605	0.726	1.06%	Aaa
459058KJ1	IBRD	3.125	06/15/2027	Int'l Bank for Recon and Dev	01/10/2025	5,000,000.00	4,947,476.11	4,953,150.00	5,673.89	4.295	0.956	1.04%	Aaa
45818WFN1	IADB	4.850	07/19/2027	Inter-American Development Bank	05/29/2024	10,000,000.00	10,007,794.16	10,024,900.00	17,105.84	4.770	1.049	2.10%	Aaa
45818WFN1	IADB	4.850	07/19/2027	Inter-American Development Bank	04/22/2025	5,000,000.00	5,053,163.57	5,012,450.00	(40,713.57)	3.782	1.049	1.06%	Aaa
45818WEQ5	IADB	3.800	06/09/2028	Inter-American Development Bank	09/21/2023	5,000,000.00	4,929,028.45	4,922,500.00	(6,528.45)	4.622	1.941	1.04%	Aaa
459058KT9	IBRD	3.500	07/12/2028	Int'l Bank for Recon and Dev	11/13/2023	5,000,000.00	4,886,366.29	4,935,400.00	49,033.71	4.760	2.031	1.03%	Aaa
459058KT9	IBRD	3.500	07/12/2028	Int'l Bank for Recon and Dev	12/06/2023	5,000,000.00	4,922,463.68	4,935,400.00	12,936.32	4.350	2.031	1.03%	Aaa
459058KW2	IBRD	4.625	08/01/2028	Int'l Bank for Recon and Dev	01/25/2024	5,000,000.00	5,046,586.72	5,044,750.00	(1,836.72)	4.130	2.086	1.06%	Aaa
45950KDH0	IFC	4.250	07/02/2029	International Finance Corp	10/23/2024	5,000,000.00	5,032,257.19	5,007,900.00	(24,357.19)	4.011	3.003	1.06%	Aaa
				Supranational		50,000,000.00	49,868,802.83	49,861,250.00	(7,552.83)			10.48%	
3130AUMC5	FHLB	3.750	07/20/2026	Federal Home Loan Bank	01/19/2023	5,000,000.00	5,000,000.00	4,999,650.00	(350.00)	3.750	0.052	1.05%	Aa1
3130AQS79	FHLB	2.250	08/07/2026	Federal Home Loan Bank	02/07/2022	5,000,000.00	5,000,000.00	4,991,450.00	(8,550.00)	2.250	0.101	1.05%	Aa1
3133EPGT6	FFCB	3.875	04/26/2027	Federal Farm Credit Bank	04/26/2023	5,000,000.00	4,998,822.05	4,992,100.00	(6,722.05)	3.906	0.819	1.05%	Aa1
3133EPJP1	FFCB	3.625	05/12/2027	Federal Farm Credit Bank	05/12/2023	5,000,000.00	4,997,008.78	4,981,550.00	(15,458.78)	3.700	0.862	1.05%	Aa1
3130AW4N7	FHLB	3.630	06/04/2027	Federal Home Loan Bank	05/18/2023	5,000,000.00	5,000,000.00	4,979,650.00	(20,350.00)	3.630	0.925	1.05%	Aa1
3133EPMV4	FFCB	4.125	06/15/2027	Federal Farm Credit Bank	06/15/2023	5,000,000.00	4,999,773.06	5,000,450.00	676.94	4.130	0.956	1.05%	Aa1
3130AWWN6	FHLB	4.500	09/10/2027	Federal Home Loan Bank	12/05/2023	4,455,000.00	4,460,529.07	4,474,824.75	14,295.68	4.383	1.194	0.94%	Aa1
3130B9RC6	FHLB	3.500	03/03/2028	Federal Home Loan Bank	03/27/2026	3,000,000.00	2,977,087.67	2,969,520.00	(7,567.67)	3.978	1.673	0.63%	Aa1
3130AWC24	FHLB	4.000	06/09/2028	Federal Home Loan Bank	06/13/2023	5,000,000.00	5,001,787.75	4,984,550.00	(17,237.75)	3.979	1.941	1.05%	Aa1
3130AWC24	FHLB	4.000	06/09/2028	Federal Home Loan Bank	06/27/2023	5,000,000.00	4,998,922.84	4,984,550.00	(14,372.84)	4.012	1.941	1.05%	Aa1
3136GAEQ8	FNMA	4.220	07/07/2028	Fannie Mae	04/07/2025	5,000,000.00	5,000,000.00	4,993,200.00	(6,800.00)	4.220	2.018	1.05%	Aa1
3136GAKZ1	FNMA	4.150	07/28/2028	Fannie Mae	03/10/2026	2,080,000.00	2,080,451.72	2,074,113.60	(6,338.12)	3.838	2.075	0.44%	Aa1
3130B9S84	FHLB	3.650	09/12/2028	Federal Home Loan Bank	03/12/2026	5,000,000.00	5,000,000.00	4,973,550.00	(26,450.00)	3.650	2.201	1.05%	Aa1
3136GCLQ6	FNMA	3.700	02/12/2029	Fannie Mae	02/26/2026	11,180,000.00	11,182,142.29	11,065,293.20	(116,849.09)	3.667	2.620	2.35%	Aa1
3134HCF20	FHLMC	4.125	03/30/2029	Freddie Mac	04/01/2026	2,000,000.00	2,000,374.65	1,989,960.00	(10,414.65)	4.099	2.746	0.42%	Aa1
3130B1BC0	FHLB	4.625	06/08/2029	Federal Home Loan Bank	07/19/2024	5,000,000.00	5,068,864.24	5,060,050.00	(8,814.24)	4.100	2.938	1.07%	Aa1
3130B1BC0	FHLB	4.625	06/08/2029	Federal Home Loan Bank	07/25/2024	5,000,000.00	5,060,598.12	5,060,050.00	(548.12)	4.162	2.938	1.06%	Aa1
3130B1BC0	FHLB	4.625	06/08/2029	Federal Home Loan Bank	05/12/2025	4,000,000.00	4,070,976.18	4,048,040.00	(22,936.18)	3.964	2.938	0.86%	Aa1
3136GAJS9	FNMA	4.170	07/09/2029	Fannie Mae	07/09/2025	5,000,000.00	5,000,000.00	4,992,250.00	(7,750.00)	4.170	3.023	1.05%	Aa1
3136GA7A1	FNMA	4.710	07/13/2029	Fannie Mae	01/23/2025	5,000,000.00	5,000,000.00	5,001,400.00	1,400.00	4.710	3.034	1.05%	Aa1
3134HCSB6	FHLMC	3.875	10/26/2029	Freddie Mac	02/23/2026	5,000,000.00	5,000,000.00	4,954,850.00	(45,150.00)	3.875	3.321	1.05%	Aa1
3133EL588	FFCB	1.040	07/08/2030	Federal Farm Credit Bank	03/16/2026	1,000,000.00	897,628.48	883,630.00	(13,998.48)	3.827	4.019	0.19%	Aa1
880591FE7	TVA	3.875	08/01/2030	Tennessee Valley Authority	02/18/2026	5,000,000.00	5,045,530.57	4,938,050.00	(107,480.57)	3.631	4.085	1.06%	Aa1
880591FE7	TVA	3.875	08/01/2030	Tennessee Valley Authority	03/13/2026	5,000,000.00	5,000,558.94	4,938,050.00	(62,508.94)	3.871	4.085	1.05%	Aa1
3130B9MA5	FHLB	3.800	08/26/2030	Federal Home Loan Bank	02/26/2026	5,000,000.00	5,000,000.00	4,916,650.00	(83,350.00)	3.800	4.153	1.05%	Aa1

CUSIP	Ticker	Coupon	Maturity Date	Short Description	Settlement Date	Par Value	Book Value	Market Value	Gain/Loss	Book Yield	Years to Maturity	(%) of Portfolio	Moodys Rating
3136GAY60	FNMA	3.850	10/21/2030	Fannie Mae	03/09/2026	1,265,000.00	1,263,997.21	1,253,652.95	(10,344.26)	3.869	4.307	0.27%	Aa1
3136GCBX2	FNMA	4.150	12/24/2030	Fannie Mae	12/24/2025	8,000,000.00	8,000,000.00	7,932,720.00	(67,280.00)	4.150	4.482	1.68%	Aa1
3136GCM93	FNMA	4.100	02/24/2031	Fannie Mae	02/24/2026	5,000,000.00	5,000,000.00	4,888,750.00	(111,250.00)	4.100	4.652	1.05%	Aa1
3134HCTK5	FHLMC	4.000	02/24/2031	Freddie Mac	02/24/2026	7,265,000.00	7,275,579.66	7,103,281.10	(172,298.56)	3.769	4.652	1.53%	Aa1
				U.S. Agencies		139,245,000.00	139,380,633.27	138,425,835.60	(954,797.67)			29.30%	
931142EM1	WMT	3.050	07/08/2026	Walmart	05/15/2023	4,257,000.00	4,256,456.10	4,256,148.60	(307.50)	3.752	0.019	0.89%	Aa2
904764AU1	UNANA	2.000	07/28/2026	Unilever	05/15/2023	2,505,000.00	2,501,925.04	2,501,518.05	(406.99)	3.752	0.074	0.53%	A1
037833DN7	AAPL	2.050	09/11/2026	Apple	12/06/2023	5,000,000.00	4,977,100.50	4,981,150.00	4,049.50	4.583	0.197	1.05%	Aaa
713448DN5	PEP	2.375	10/06/2026	Pepsi	12/26/2023	5,000,000.00	4,976,606.25	4,978,500.00	1,893.75	4.273	0.266	1.05%	A1
24422EXR5	DE	4.900	06/11/2027	John Deere	01/06/2025	5,000,000.00	5,019,428.57	5,029,750.00	10,321.43	4.460	0.945	1.06%	A1
437076DB5	HD	4.875	06/25/2027	Home Depot	08/23/2024	5,000,000.00	5,034,294.35	5,029,500.00	(4,794.35)	4.061	0.983	1.06%	A2
023135BC9	AMZN	3.150	08/22/2027	Amazon	08/23/2024	5,000,000.00	4,952,576.92	4,940,150.00	(12,426.92)	4.040	1.142	1.04%	A1
14913UAR1	CAT	4.400	10/15/2027	Caterpillar	09/10/2024	5,000,000.00	5,031,002.69	5,008,850.00	(22,152.69)	3.886	1.290	1.06%	A2
110122DE5	BMJ	3.900	02/20/2028	Bristol-Myers Squibb	01/24/2025	2,786,000.00	2,756,504.37	2,770,732.72	14,228.35	4.600	1.640	0.58%	A2
166756BB1	CVX	4.475	02/26/2028	Chevron	09/03/2025	5,000,000.00	5,052,015.35	5,011,950.00	(40,065.35)	3.776	1.656	1.06%	Aa2
24422EXB0	DE	4.950	07/14/2028	John Deere	03/27/2024	5,000,000.00	5,026,107.50	5,061,950.00	35,842.50	4.662	2.037	1.06%	A1
64952WFP3	NYLIFE	4.150	07/25/2028	New York Life	03/09/2026	5,000,000.00	5,018,078.50	4,965,650.00	(52,428.50)	3.963	2.067	1.05%	Aa1
023135DC7	AMZN	4.000	03/13/2029	Amazon	03/13/2026	1,000,000.00	999,901.00	989,310.00	(10,591.00)	4.004	2.700	0.21%	A1
023135DC7	AMZN	4.000	03/13/2029	Amazon	03/13/2026	2,000,000.00	1,998,884.00	1,978,620.00	(20,264.00)	4.022	2.700	0.42%	A1
437076DC3	HD	4.750	06/25/2029	Home Depot	06/26/2025	5,000,000.00	5,074,947.20	5,049,500.00	(25,447.20)	4.185	2.984	1.07%	A2
110122CP1	BMJ	3.400	07/26/2029	Bristol-Myers Squibb	09/18/2025	5,000,000.00	4,926,001.62	4,857,200.00	(68,801.62)	3.923	3.069	1.04%	A2
17325FBK3	C	4.838	08/06/2029	Citigroup/Citibank NA	09/03/2025	5,000,000.00	5,102,616.05	5,039,900.00	(62,716.05)	4.095	3.099	1.07%	Aa3
532457CQ9	LLY	4.200	08/14/2029	Eli Lilly & Co	07/15/2025	5,000,000.00	4,998,432.85	4,973,850.00	(24,582.85)	4.210	3.121	1.05%	Aa3
740816AS2	HARVRD	4.887	03/15/2030	Harvard University	02/27/2026	5,000,000.00	5,182,896.04	5,080,500.00	(102,396.04)	3.790	3.704	1.09%	Aaa
30303M8M7	META	4.800	05/15/2030	Meta Platforms	02/20/2026	5,000,000.00	5,152,757.88	5,049,850.00	(102,907.88)	3.900	3.871	1.08%	Aa3
30303M8M7	META	4.800	05/15/2030	Meta Platforms	03/30/2026	1,000,000.00	1,013,864.24	1,009,970.00	(3,894.24)	4.388	3.871	0.21%	Aa3
219207AD9	CORNLU	4.169	06/15/2030	Cornell University	02/17/2026	5,000,000.00	5,060,323.77	4,951,800.00	(108,523.77)	3.821	3.956	1.06%	Aa1
219207AD9	CORNLU	4.169	06/15/2030	Cornell University	02/23/2026	5,000,000.00	5,064,077.70	4,951,800.00	(112,277.70)	3.800	3.956	1.06%	Aa1
037833DY3	AAPL	1.250	08/20/2030	Apple	02/20/2026	5,000,000.00	4,519,751.54	4,412,850.00	(106,901.54)	3.798	4.137	0.95%	Aaa
48130C4W2	JPM	4.050	09/23/2030	JP Morgan	09/23/2025	5,000,000.00	5,000,000.00	4,876,650.00	(123,350.00)	4.050	4.230	1.05%	P-1
023135DD5	AMZN	4.250	03/13/2031	Amazon	06/08/2026	2,000,000.00	1,968,961.91	1,969,320.00	358.09	4.620	4.698	0.41%	A1
				Corporates		110,548,000.00	110,665,511.96	109,726,969.37	(938,542.59)			23.26%	
419792R73	HI-HIS	3.888	10/01/2027	State of Hawaii	04/30/2026	5,000,000.00	5,000,000.00	4,981,400.00	(18,600.00)	3.888	1.251	1.05%	Aa2
677523TF9	OH-OHS	3.680	11/01/2027		03/24/2026	1,000,000.00	1,000,000.00	994,620.00	(5,380.00)	3.680	1.336	0.21%	Aaa
13063DGC6	CA-CAS	3.500	04/01/2028	State of California	04/14/2026	1,000,000.00	994,100.99	987,450.00	(6,650.99)	3.853	1.752	0.21%	Aa2
2463807P8	DE-DES	4.450	07/01/2028	Delaware State	06/23/2026	2,540,000.00	2,540,000.00	2,543,022.60	3,022.60	4.450	2.001	0.53%	Aaa
419792G42	HI-HIS	1.710	08/01/2028	State of Hawaii	04/29/2026	5,000,000.00	4,781,419.33	4,736,350.00	(45,069.33)	3.922	2.086	1.01%	Aa2
419792ZQ2	HI-HIS	1.518	10/01/2028	State of Hawaii	03/05/2026	1,000,000.00	955,852.38	939,020.00	(16,832.38)	3.589	2.253	0.20%	Aa2
419792R81	HI-HIS	3.938	10/01/2028	State of Hawaii	04/30/2026	2,000,000.00	2,000,000.00	1,983,140.00	(16,860.00)	3.938	2.253	0.42%	Aa2
677523TG7	OH-OHS	3.680	11/01/2028		03/24/2026	1,000,000.00	1,000,000.00	988,910.00	(11,090.00)	3.680	2.338	0.21%	Aaa
13077DMP4	CA-CASHGR	1.490	11/01/2028	California State University	03/17/2026	2,080,000.00	1,973,095.05	1,953,432.00	(19,663.05)	3.825	2.338	0.41%	Aa2
542411PD9	CA-LONHGR	1.878	05/01/2029	Long Beach Community College	04/28/2026	3,000,000.00	2,840,529.64	2,809,680.00	(30,849.64)	3.884	2.834	0.60%	Aa2
79770GJF4	CA-SFRDEV	2.393	08/01/2029	San Francisco RDA	02/26/2026	5,000,000.00	4,814,670.45	4,724,500.00	(90,170.45)	3.683	3.086	1.01%	
419792R99	HI-HIS	4.005	10/01/2029	State of Hawaii	04/30/2026	2,000,000.00	2,000,000.00	1,977,820.00	(22,180.00)	4.005	3.253	0.42%	Aa2
13063DRE0	CA-CAS	2.500	10/01/2029	State of California	04/24/2026	2,260,000.00	2,164,086.29	2,134,931.60	(29,154.69)	3.908	3.253	0.45%	Aa2
13077DQH8	CA-CASHGR	1.674	11/01/2029	California State University	02/26/2026	1,175,000.00	1,104,595.77	1,080,259.75	(24,336.02)	3.609	3.337	0.23%	Aa2
677523TH5	OH-OHS	3.751	11/01/2029		03/24/2026	1,000,000.00	1,000,000.00	985,690.00	(14,310.00)	3.751	3.337	0.21%	Aaa
13077DMQ2	CA-CASHGR	1.690	11/01/2029	California State University	04/24/2026	5,000,000.00	4,653,354.38	4,599,300.00	(54,054.38)	3.938	3.337	0.98%	Aa2
13077DQH8	CA-CASHGR	1.674	11/01/2029	California State University	04/29/2026	1,000,000.00	928,846.28	919,370.00	(9,476.28)	3.982	3.337	0.20%	Aa2
91412HGG2	CA-UNVHGR	1.614	05/15/2030	University of California	02/23/2026	10,000,000.00	9,257,021.81	9,047,500.00	(209,521.81)	3.704	3.871	1.95%	Aa2
79770GJG2	CA-SFRDEV	2.543	08/01/2030	San Francisco RDA	04/21/2026	2,000,000.00	1,891,544.55	1,863,620.00	(27,924.55)	4.000	4.085	0.40%	
357155BP4	CA-FMTEDU	2.000	08/01/2030		06/24/2026	2,080,000.00	1,899,007.47	1,902,430.40	3,422.93	4.349	4.085	0.40%	Aa2
798063GZ0	CA-SJQHGR	2.004	08/01/2030		06/24/2026	2,000,000.00	1,826,267.30	1,829,560.00	3,292.70	4.349	4.085	0.38%	Aa2

CUSIP	Ticker	Coupon	Maturity Date	Short Description	Settlement Date	Par Value	Book Value	Market Value	Gain/Loss	Book Yield	Years to Maturity	(%) of Portfolio	Moodys Rating
419792S31	HI-HIS	4.178	10/01/2030	State of Hawaii	04/30/2026	4,195,000.00	4,195,000.00	4,156,531.85	(38,468.15)	4.178	4.252	0.88%	Aa2
13063DYT9	CA-CAS	1.750	11/01/2030	State of California	02/23/2026	2,100,000.00	1,938,101.94	1,878,513.00	(59,588.94)	3.704	4.337	0.41%	Aa2
13063DYT9	CA-CAS	1.750	11/01/2030	State of California	04/13/2026	2,000,000.00	1,825,695.24	1,789,060.00	(36,635.24)	3.968	4.337	0.38%	Aa2
13063ETP1	CA-CAS	4.050	04/01/2031	State of California	06/10/2026	5,000,000.00	4,934,998.27	4,919,700.00	(15,298.27)	4.355	4.750	1.04%	Aa2
91412HXY5	CA-UNVHGR	4.504	05/15/2031	University of California	06/11/2026	1,000,000.00	1,000,000.00	1,001,960.00	1,960.00	4.504	4.871	0.21%	Aa2
				Municipals		71,430,000.00	68,518,187.14	67,727,771.20	(790,415.94)			14.40%	
				Bond Holdings		452,223,000.00	449,038,492.80	446,265,096.17	(2,773,396.63)			94.39%	

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Portfolio Ratings
City of Huntington Beach
Portfolio: CITY
Reporting Date: 06/30/2026

Portfolio Ratings

	Par Value	Book Value	Market Value	Book Yield	Book Yield Contribution	Effective Duration	Effective Duration Contribution	Years to Maturity	(%) Book Value
A-1	15,000,000.00	14,924,266.60	14,795,150.00	3.81	0.12	1.16	0.04	1.55	3.14%
AAA	70,540,000.00	70,088,550.92	69,847,992.60	4.23	0.62	1.73	0.26	1.86	14.73%
AA1	225,245,000.00	225,204,204.25	223,899,855.60	3.81	1.80	1.85	0.87	2.33	47.34%
AA2	75,147,000.00	72,286,658.59	71,483,627.20	3.92	0.60	2.81	0.43	3.01	15.19%
AA3	21,000,000.00	21,085,378.80	20,911,070.00	4.11	0.18	2.67	0.12	2.96	4.43%
A1	22,505,000.00	22,626,683.41	22,611,618.05	4.30	0.20	1.31	0.06	1.43	4.76%
A2	22,786,000.00	22,822,750.23	22,715,782.72	4.09	0.20	1.86	0.09	2.03	4.80%
NR	26,704,522.40	26,704,522.40	26,704,522.40	3.70	0.21	0.00	0.00	0.00	5.61%
Rating Total	478,927,522.40	475,743,015.20	472,969,618.57		3.93		1.86		100.00%