COMMITTEE MEMBERS:
Kashef Qaadri, Councilmember
Michael McCorriston, Councilmember

DUBLIN
CALIFORNIA

Regular Meeting of the

DUBLIN FINANCE AND INVESTMENT COMMITTEE

Tuesday, November 3, 2026

Location: City Manager's Conference Room
Dublin Civic Center
100 Civic Plaza
Dublin, CA 94568

REGULAR MEETING 4:30 PM

1. CALL TO ORDER AND PLEDGE OF ALLEGIANCE

2. PUBLIC COMMENT

3. ACTION ITEMS

3.1 Approval of the September 1, 2026 Special Finance and Investment Committee Meeting Minutes

The Committee will consider approval of the minutes of the September 1, 2026 Special Finance and Investment Committee Meeting.

STAFF RECOMMENDATION:

Approve the minutes of the September 1, 2026 Special Finance and Investment Committee Meeting.

September 1, 2026 Special Finance and Investment Committee Meeting Minutes

4. REPORTS

4.1 Presentation on the City of Dublin's Investment Report Through the Quarter Ending September 30, 2026

The Finance and Investment Committee will receive a report from Chandler Asset Management on the City's investments through the quarter ending September 30, 2026. The City's investment portfolio for this period totaled $513,664,192 (market value) with an average market yield of 4.62%.

STAFF RECOMMENDATION:

Receive the report.

Staff Report

Attachment 1 - City of Dublin Investment Report for Quarter Ending September 30, 2026

5. REQUEST FOR FUTURE MEETING AGENDA ITEMS

The Committee and/or City Staff will present items to be discussed at future meetings.

6. ADJOURNMENT

This AGENDA is posted in accordance with Government Code Section 54954.2(a)
If requested, pursuant to Government Code Section 54953.2, this agenda shall be made available in appropriate alternative formats to persons with a disability, as required by Section 202 of the Americans with Disabilities Act of 1990 (42 U.S.C. Section 12132) (ADA), and the federal rules and regulations adopted in implementation thereof. To make a request for disability-related modification or accommodation, please contact the City Clerk's Office (925) 833-6650 at least 72 hours in advance of the meeting. Upon receiving a request, the City will swiftly resolve requests for reasonable accommodation for individuals with disabilities, consistent with the federal ADA, and resolve any doubt in favor of accessibility.

Agenda materials that become available within 72 hours in advance of the meeting, and after publishing of the agenda, will be available at Civic Center, 100 Civic Plaza, and will be posted on the City's website at www.dublin.ca.gov/ccmeetings.

Mission

The City of Dublin promotes and supports a high quality of life, ensures a safe, secure, and sustainable environment, fosters new opportunities, and champions a culture of equity, diversity, and inclusion.

COMMITTEE MEMBERS
Kashef Qaadri, Councilmember
Michael McCorriston, Councilmember

DUBLIN
CALIFORNIA

MINUTES OF THE
FINANCE AND INVESTMENT COMMITTEE
SPECIAL MEETING
Tuesday, September 1, 2026 – 5:00 p.m.

A special meeting of the Finance and Investment Committee was held on Tuesday, September 1, 2026, at the Dublin Civic Center located at 100 Civic Plaza, Dublin, CA 94568. The meeting was called to order at 5:01 p.m.

1. CALL TO ORDER AND PLEDGE OF ALLEGIANCE

PRESENT: Councilmembers Kashef Qaadri and Michael McCorriston
ABSENT: None

2. PUBLIC COMMENT

None.

3. ACTION ITEMS

3.1 Approval of the August 18, 2026 Regular Finance and Investment Committee Meeting Minutes

ACTION: By consensus, the Committee approved the minutes of the Regular Meeting of August 18, 2026.

4. REPORTS

4.1 Proposed Updates to the City of Dublin's Statement of Investment Policy

Finance Director Jay Baksa provided an overview of the proposed revisions to the City's Statement of Investment Policy (Policy), highlighting changes that would formalize the Finance and Investment Committee's (FIC) role in reviewing investment reports and the annual Policy review before their presentation to the City Council. Bill Dennehy, Co-Chief Investment Officer at Chandler Asset Management Inc., then reviewed the remaining proposed revisions, which were intended to reflect changes in state law and align the Policy with current best practices.

4.2 Annual Review of the City of Dublin's Investment Portfolio Using Environmental, Social, and Governance Scores as of June 30, 2026

The Committee received a presentation from Bill Dennehy, Co-Chief Investment Officer at Chandler Asset Management Inc., on the application of Environmental, Social, and Governance scoring on the City's investment portfolio.

DRAFT

4.3 Community Facilities Districts and Municipal Bond Market Overview and Upcoming East Ranch (Francis Ranch) Bond Sale

The Committee received a presentation from Un Chu Reardon, Senior Vice President, and Daniel Shaw, Vice President, of Fieldman, Rolapp & Associates, providing an overview of the City's Community Facilities Districts (CFDs) and a summary of prior CFD bond issuances. Dennis McGuire, Managing Director at Piper Sandler & Co., then provided an overview of CFD financing, including bond structures, current municipal bond market conditions in California, and the role of an underwriter in the bond issuance process. He concluded with a discussion of the anticipated East Ranch CFD bond issuance and the process for bringing the proposed financing to the City Council for consideration.

5. REQUEST FOR FUTURE MEETING AGENDA ITEMS

None.

6. ADJOURNMENT

The meeting adjourned at 5:57 p.m.

Minutes prepared by Jay Baksa, Finance Director.

_____
Councilmember

ATTEST: _____
Finance Director

DUBLIN
CALIFORNIA

STAFF REPORT
Finance and Investment Committee

DATE: **November 3, 2026**

TO: Honorable Committee Members

FROM: Hazel Wetherford, Assistant City Manager

SUBJECT: Presentation on the City of Dublin's Investment Report Through the Quarter Ending September 30, 2026
Prepared by: Chris Rhoades, Financial Analyst

EXECUTIVE SUMMARY:

The Finance and Investment Committee will receive a report from Chandler Asset Management on the City's investments through the quarter ending September 30, 2026. The City's investment portfolio for this period totaled $513,664,192 (market value) with an average market yield of 4.62%.

STAFF RECOMMENDATION:

Receive the report.

FINANCIAL IMPACT:

There is no financial impact resulting from this report. Investments are made in accordance with the City's Investment Policy and state law. Interest earned is apportioned among funds (i.e., General Fund, Gas Tax Fund, etc.) based upon their proportionate share of the total cash balance.

DESCRIPTION:

The total investment portfolio (market value) consists of $319,335,684 managed by Chandler Asset Management and $194,328,508 invested by the City in local government pools, including the Local Agency Investment Fund and the California Asset Management Program. The average market yields of the Chandler portfolio and the local pools were 5.07% and 3.88%, respectively.

The market value of the City's investment portfolio decreased by $22.66 million compared to the quarter ending June 30, 2026, primarily due to the timing of several significant expenditures during the quarter. These expenditures included multiple payments for police and

fire services, property tax pass-through payments for garbage services, liability insurance premiums, the CalPERS unfunded accrued liability payment, and expenditures associated with Capital Improvement Program projects.

ATTACHMENTS:

1) City of Dublin Investment Report for Period Ending September 30, 2026

CHANDLER ASSET MANAGEMENT

INVESTMENT REPORT

City of Dublin | As of September 30, 2026

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

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

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures at the end of the statement.

TABLE OF CONTENTS

ECONOMIC UPDATE

ACCOUNT PROFILE

CONSOLIDATED INFORMATION

PORTFOLIO HOLDINGS

TRANSACTIONS

CHANDLER ASSET MANAGEMENT

ECONOMIC UPDATE

- Energy costs linked to the ongoing war with Iran remain the dominant force shaping the U.S. economic outlook. Gasoline prices reached a recent high in September, while continued attacks on shipping near the Strait of Hormuz have kept crude-oil markets on edge. Inflation pressures remain elevated amid deteriorating consumer sentiment, though consumer spending and manufacturing activity have remained resilient.

- Second-quarter U.S. GDP growth was revised higher, yet payroll gains have decelerated and prior months were marked down. The Federal Reserve responded to above-target inflation with a quarter point rate hike, and Treasury yields moved higher across the curve.

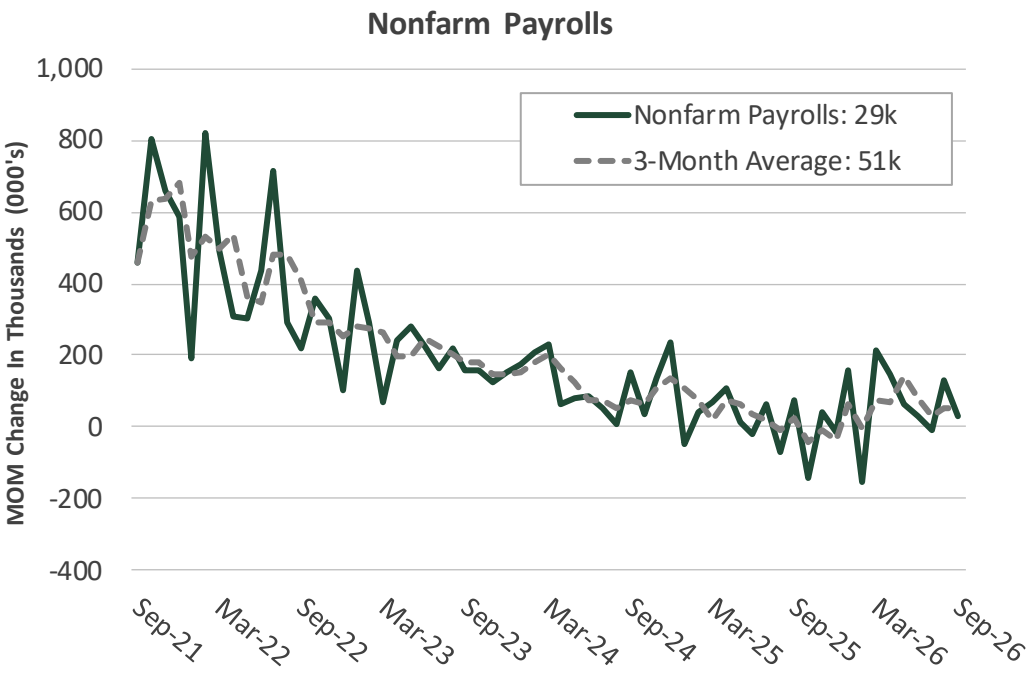
- The Federal Reserve's Federal Open Market Committee raised the target range for the federal funds rate by 25 basis points to 3.75%–4.00% at its September meeting. The unanimous decision marked the Committee's first rate increase since 2023. Chair Kevin Warsh said the move would help return inflation to the 2% objective more promptly, while his post-meeting remarks struck a hawkish tone that may signal additional tightening ahead.

- The Chandler team expects the Federal Reserve to focus monetary policy on price stability, with at least one more 25 basis-point rate hike likely before year end.

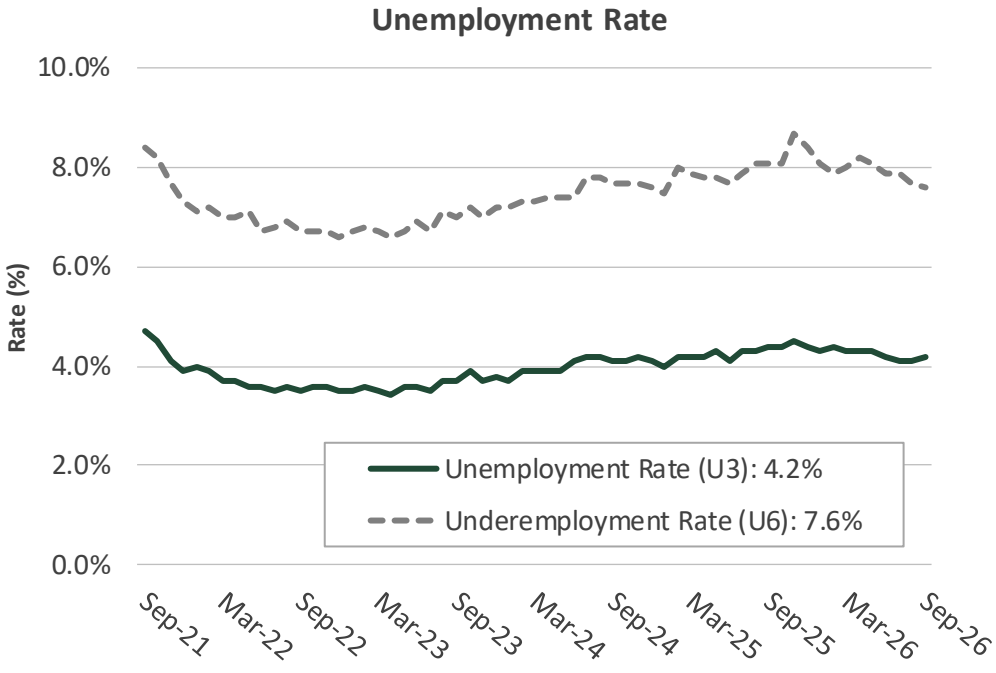
- The U.S. Treasury curve exhibited a butterfly shift in September, as the front end repriced for a higher-for-longer neutral rate path, longer-dated yields rose on fiscal concerns, global spillovers, and inflation expectations, while the 5-year sector increased more than the short and long end amid supply pressure and expanding term premiums.

- The 2-year rose +55 basis points to 4.89%, the 10-year rose +54 basis points to 5.29%, while the 5-year gained +59 basis points to 5.09%. The spread between the 2-year and 10-year Treasury yields was at +40 basis points at September month-end. One year ago, the 2s/10s spread stood at +54 basis points.

- The 3-month to 10-year spread widened to +117 basis points from +92 in August, as long maturities absorbed the repricing of inflation risk while bill yields remained anchored near the policy rate.

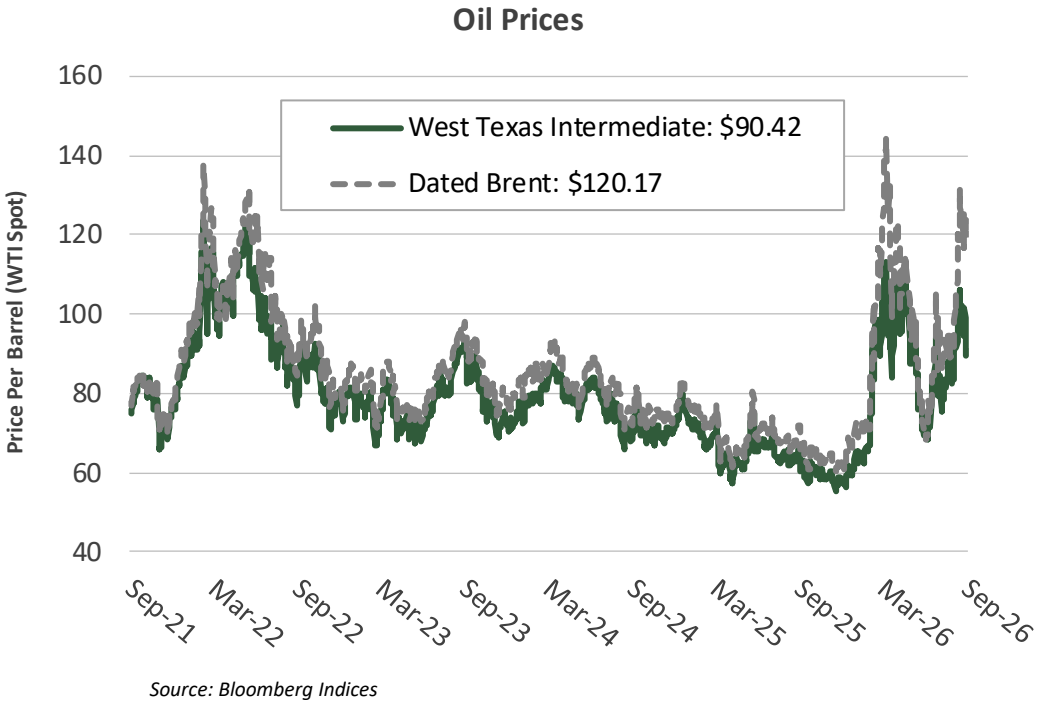


Source: U.S. Department of Labor

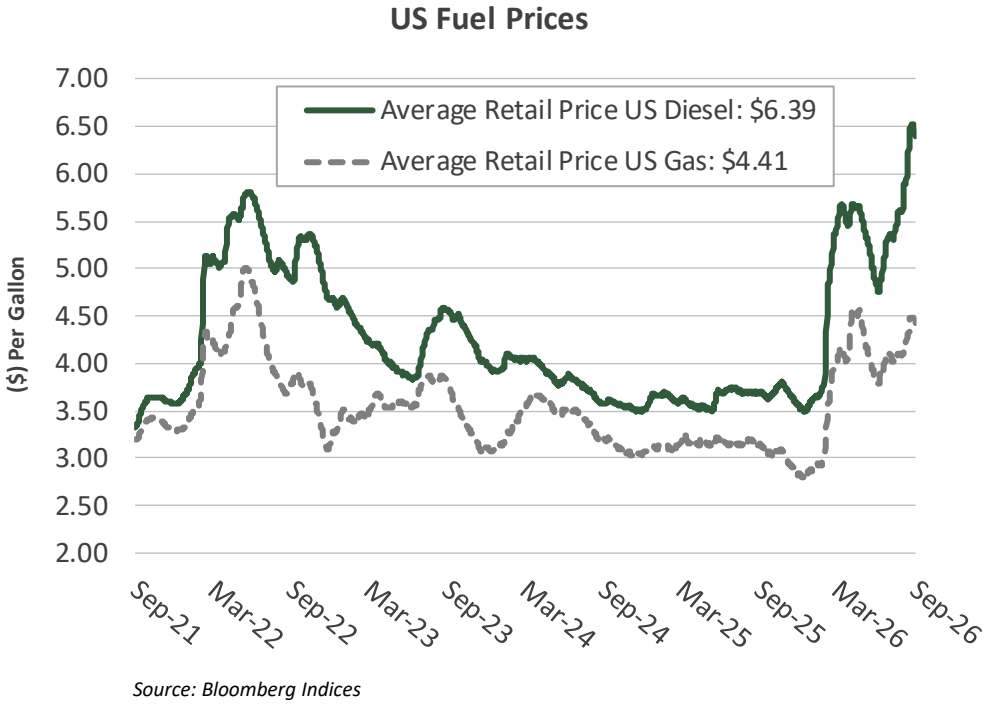


Source: U.S. Department of Labor

- Hiring slowed in September, with nonfarm payrolls rising by just 29,000, according to the Bureau of Labor Statistics. Revisions subtracted a combined 60,000 jobs from the prior two months: July was revised from a gain of 21,000 to a loss of 10,000, while August was lowered from 162,000 to 133,000, for a 3-month average of 51,000 new jobs.
- Health care and social assistance added 23,000 jobs in September, while construction added 11,000. Those gains were partly offset by declines in government, information, and temporary-help services. Although job growth has slowed considerably, low layoffs and a stable unemployment rate suggest that the labor market is cooling gradually rather than deteriorating sharply.
- The unemployment rate edged up to 4.2% from 4.1%, while the underemployment rate fell for the second consecutive month to 7.6% in September.

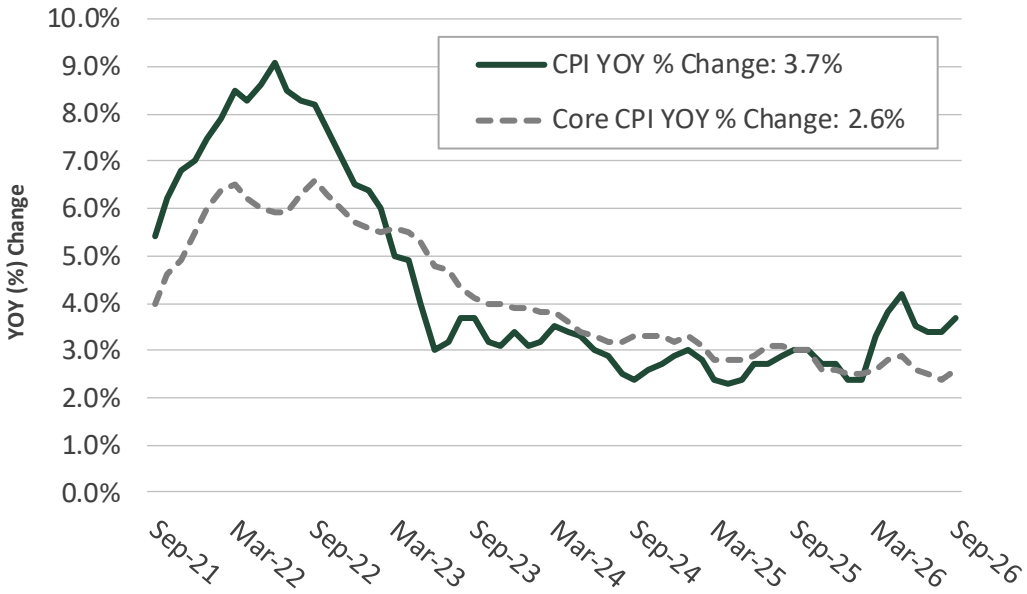


Source: Bloomberg Indices

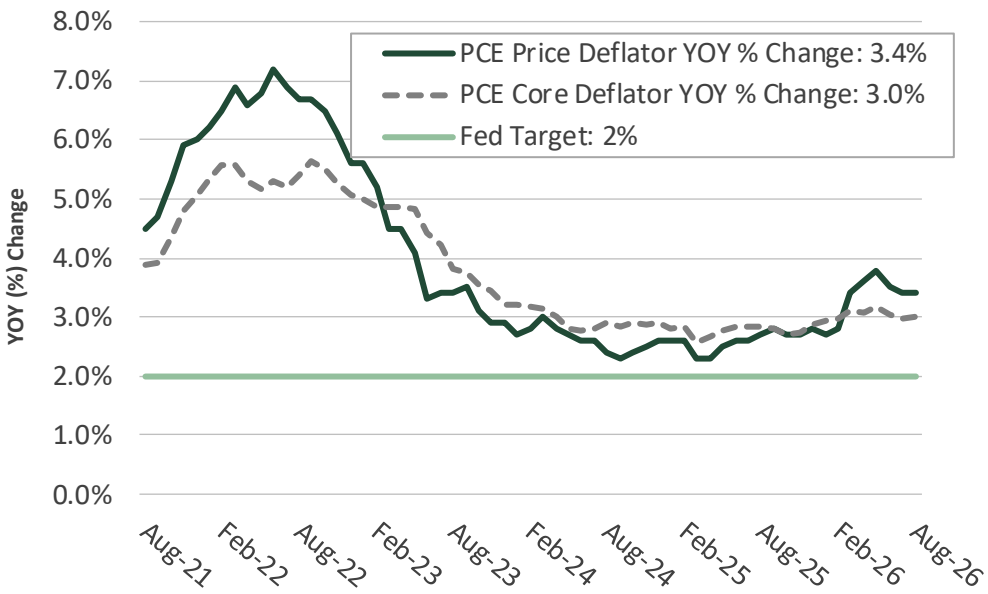


Source: Bloomberg Indices

- U.S. West Texas Intermediate (WTI) crude settled at $90.42 per barrel on September 30. As tensions between U.S. allies and Iran have intensified, Brent settled at $120.17 at September month-end.
- AAA's national average prices for regular gasoline and diesel ended September near their monthly highs, at $4.41 and $6.39 per gallon, respectively. Diesel reached an all-time high of $6.53 per gallon on September 22, 2026.
- The trajectory of prices will be subject to the progress of diplomatic efforts to restore secure shipping lanes.

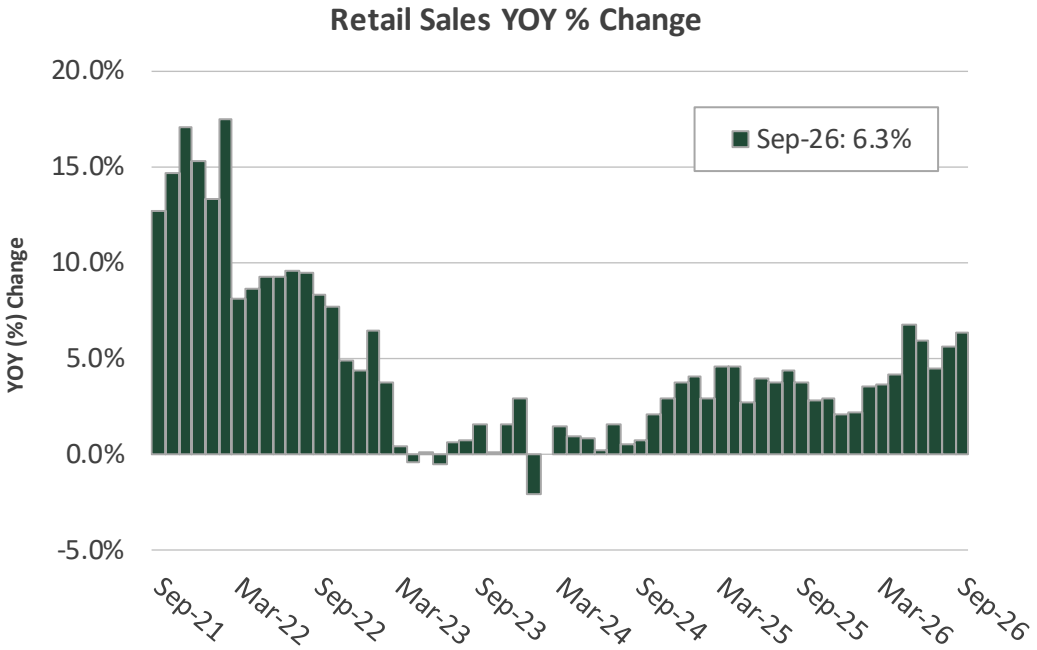


Source: U.S. Department of Labor

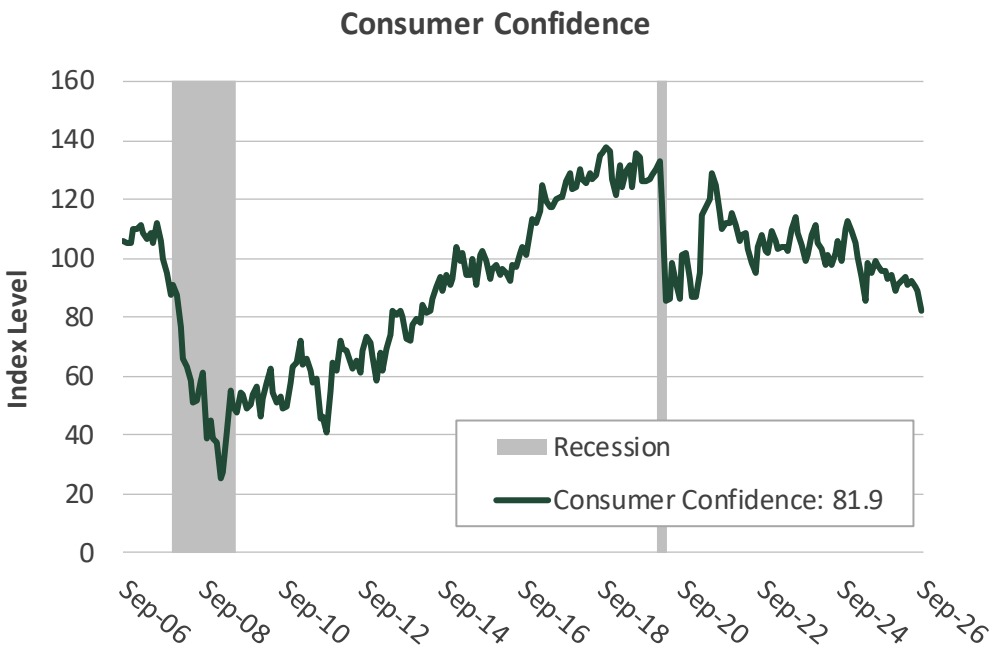


Source: U.S. Department of Commerce

- The Consumer Price Index (CPI) rose 0.6% for the month, following a 0.4% increase in August, lifting the annual rate to 3.7% from 3.4%. Core CPI, which excludes food and energy, advanced 0.3% for a second consecutive month, while the year-over-year rate moved up to 2.6% from 2.4%.
- The Personal Consumption Expenditures (PCE) Price Index gained 0.3% in August and 3.4% from a year earlier, while core PCE rose 0.2% for the month and 3.0% year-over-year.
- With inflation running above the Federal Reserve's 2% target and core measures firming, the Fed faces the risk that persistently higher energy costs are feeding into broader price pressure.

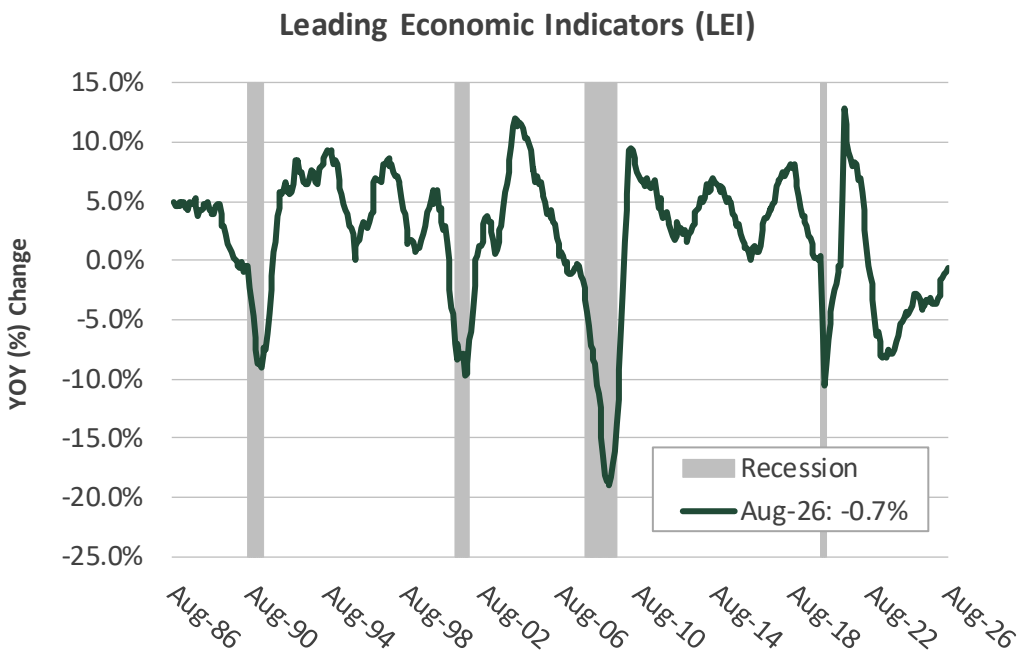


Source: U.S. Department of Commerce

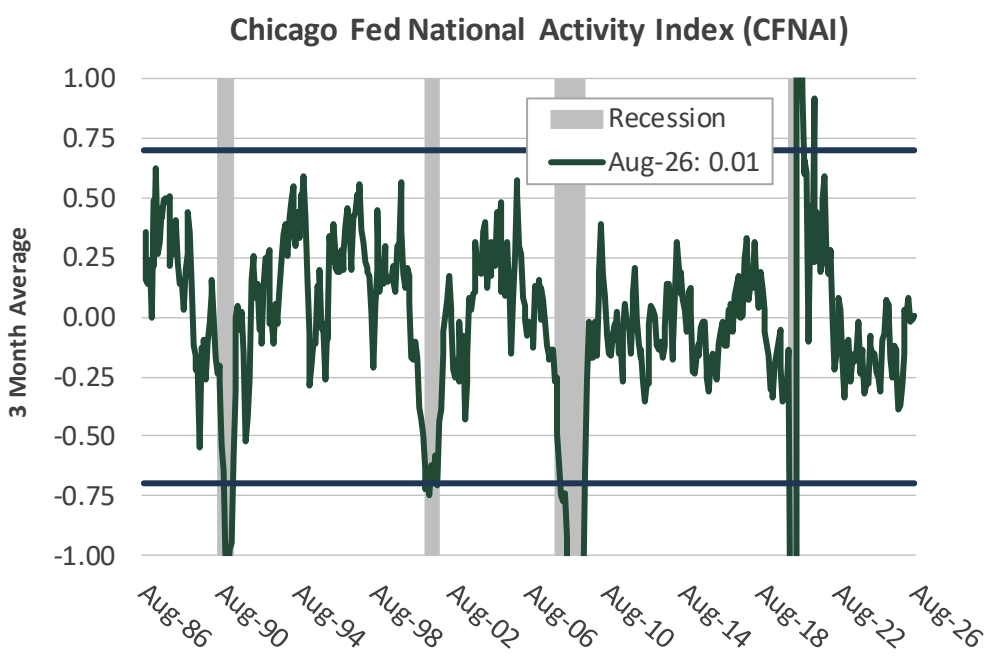


Source: The Conference Board
All time high is 144.70 (1/31/00); All time low is 25.30 (2/28/09)

- Retail sales rose 0.8% in September after an upwardly revised 1.3% gain in August, leaving sales 6.3% year over year. Sales excluding autos and gasoline grew only 0.2%, while the control group—which feeds directly into GDP calculations—edged up just 0.1%.
- The Conference Board's Consumer Confidence Index fell to 81.9 in September from a downwardly revised 88.6 in August, as respondents increasingly cited high fuel costs and broader price pressures as key concerns.
- Consumers appear to be absorbing energy costs, although sustained weakness in confidence could eventually restrain discretionary spending into the holiday season.

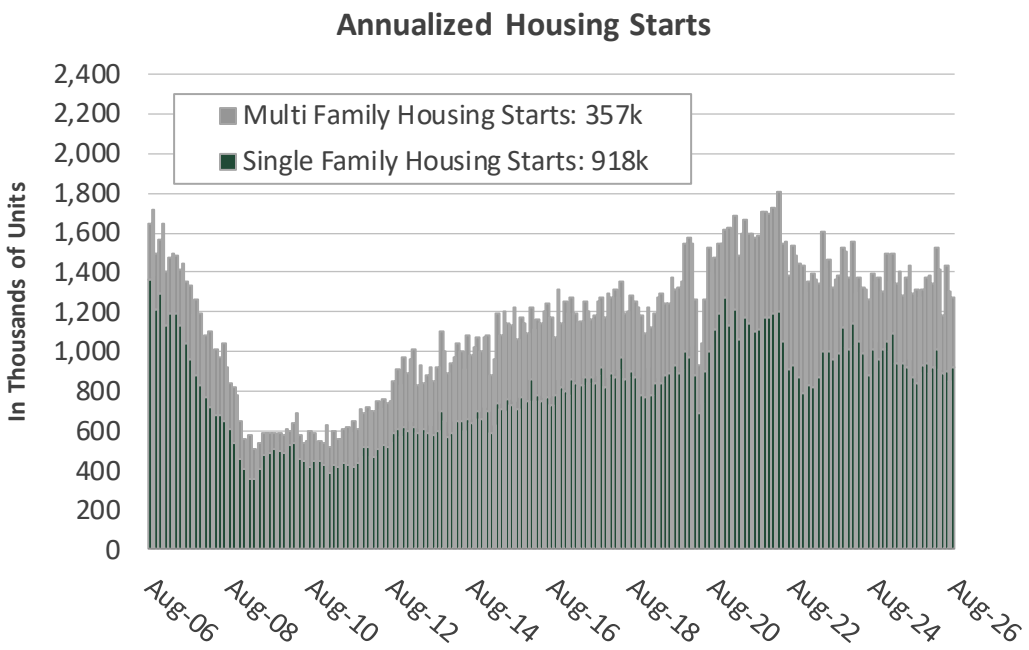


Source: The Conference Board

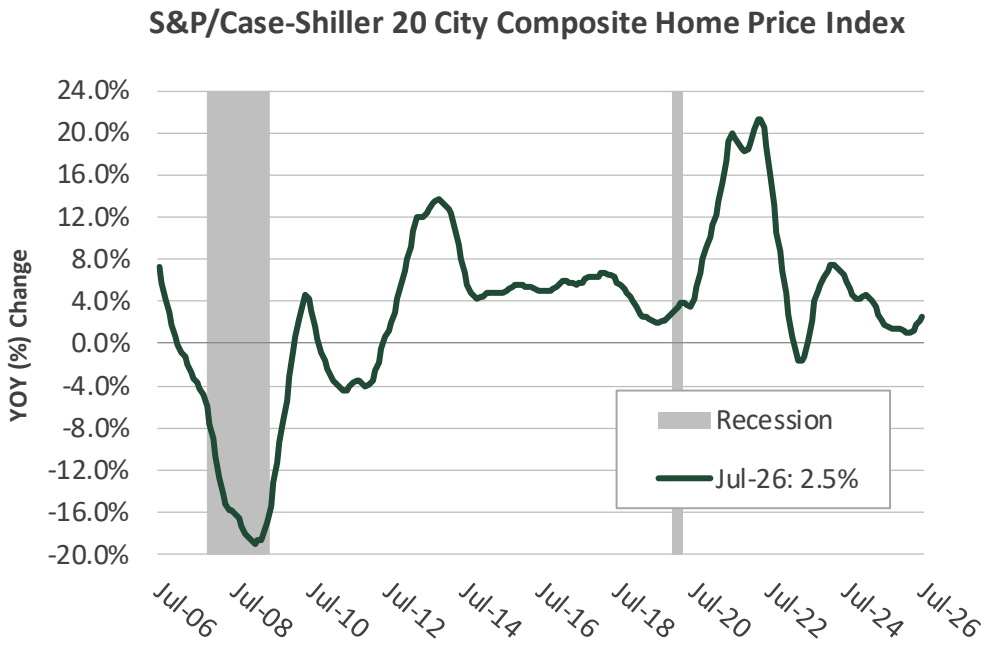


Source: Federal Reserve Bank of Chicago

- The Conference Board's Leading Economic Index declined 0.1% in August but was down only 0.7% year over year. That marked the eighth consecutive month of improvement in the annual rate of change, signaling decelerating but still positive economic momentum heading into year-end.
- The Chicago Fed National Activity Index fell to -0.04 in August, from an upwardly revised +0.08 in July, indicating economic activity slipped below its historical trend for the second time in three months, while the index's three-month moving average improved to +0.01.



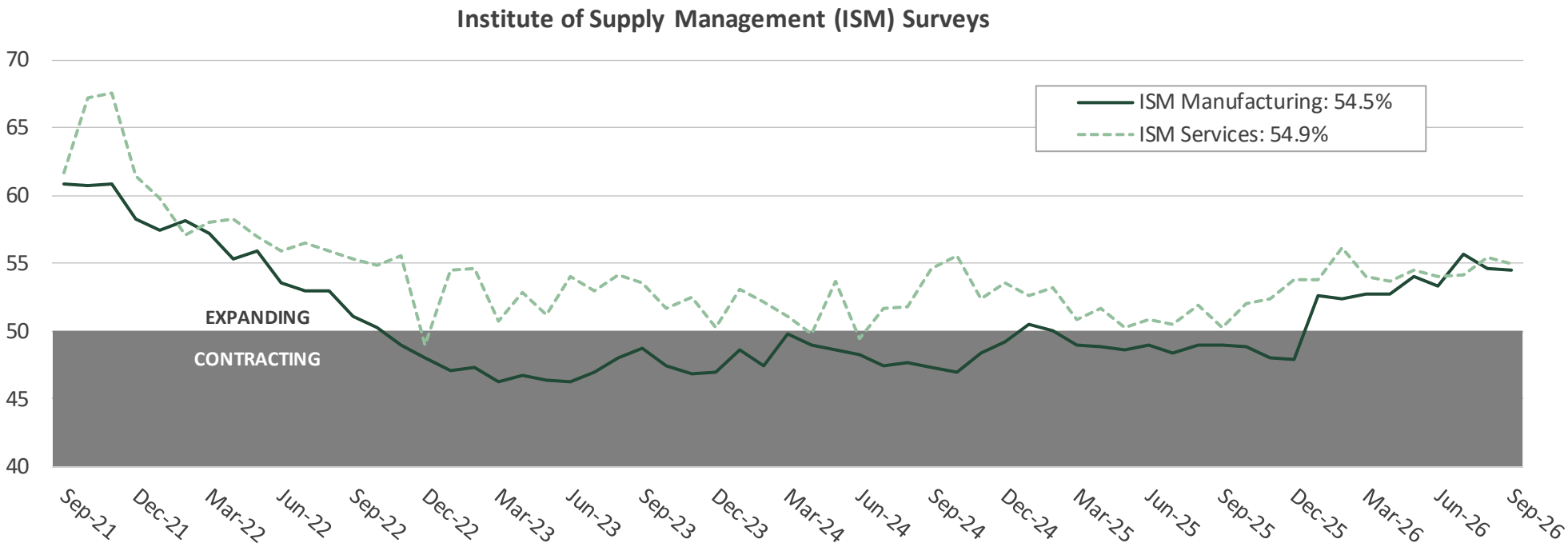
Source: U.S. Department of Commerce



Source: S&P

- Housing starts declined 2.6% in August to a seasonally adjusted annual rate of 1,275,000 units, according to the Census Bureau, pulling back from an upwardly revised July pace. Single-family starts totaled 918,000 units, while total multifamily starts reached 357,000 units.
- The S&P Cotality Case-Shiller 20-City Composite Home Price Index rose 2.5% year-over-year in July on a non-seasonally adjusted basis, accelerating from a 2.2% gain in June. Yet, home prices declined in real terms for the 14th consecutive month, as inflation continued to outpace nominal home-price appreciation.
- The Freddie Mac 30-year fixed mortgage rate rose to 7.28%, as of October 1, posing a headwind for affordability heading into the fall.

PURCHASING MANAGERS INDEX (PMI)



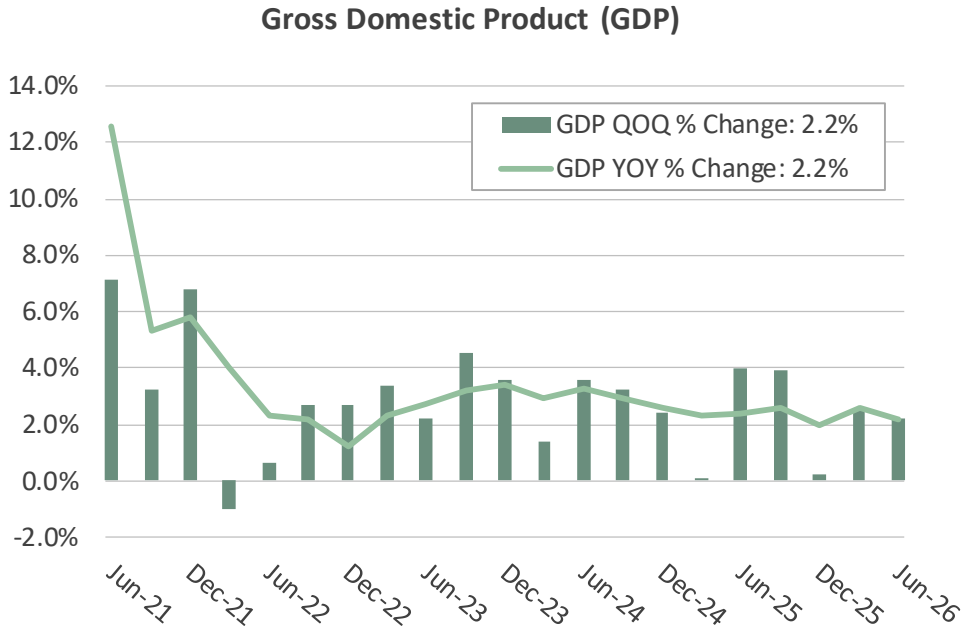
Source: Institute of Supply Management

- Purchasing managers surveys continue to signal economic expansion, though elevated prices-paid readings point to intense cost pressures.
- The Institute for Supply Management (ISM) Manufacturing Index edged down to 54.5 in September from 54.6 in August, marking its ninth consecutive month of expansion, while the prices-paid component jumped to 77.9 from 71.1.
- The ISM Services Index slipped to 54.9 in September from 55.4 in August, marking its 27th consecutive month of expansion. The prices-paid component in services rose to 74.0.
- ISM surveys above 50% signal expansion, while readings below 50% signal contraction.

GROSS DOMESTIC PRODUCT (GDP)

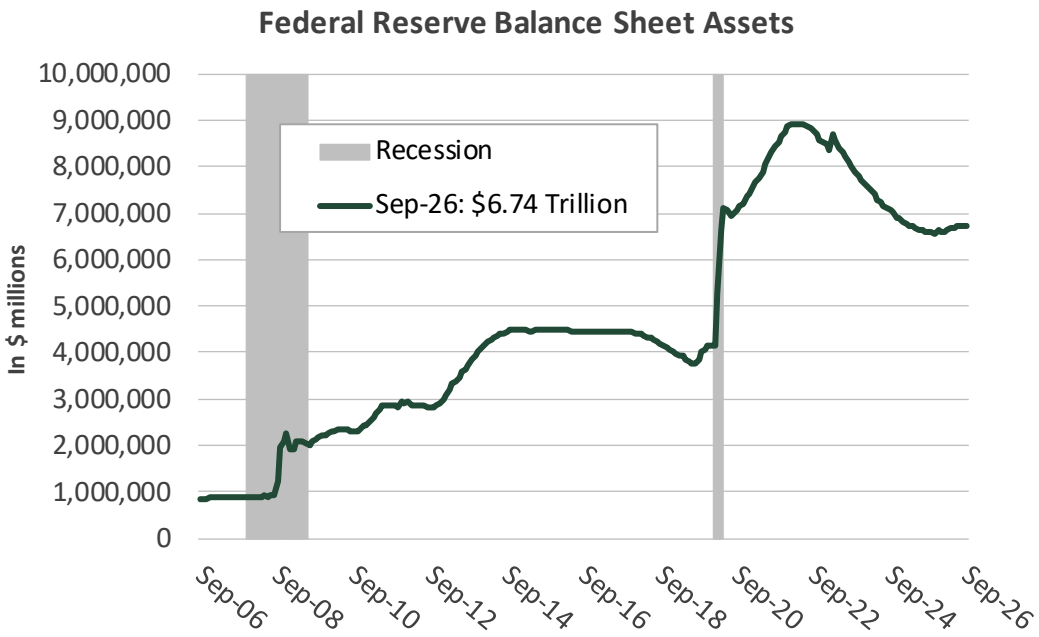
Components of GDP	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Personal Consumption Expenditures	2.5%	1.3%	0.5%	2.5%
Gross Private Domestic Investment	0.2%	0.2%	1.3%	0.8%
Net Exports and Imports	1.0%	-0.3%	0.0%	-1.1%
Federal Government Expenditures	0.0%	-1.1%	0.6%	-0.2%
State and Local (Consumption and Gross Investment)	0.2%	0.1%	0.2%	0.1%
Total	**3.9%**	**0.2%**	**2.5%**	**2.2%**

Source: U.S. Department of Commerce

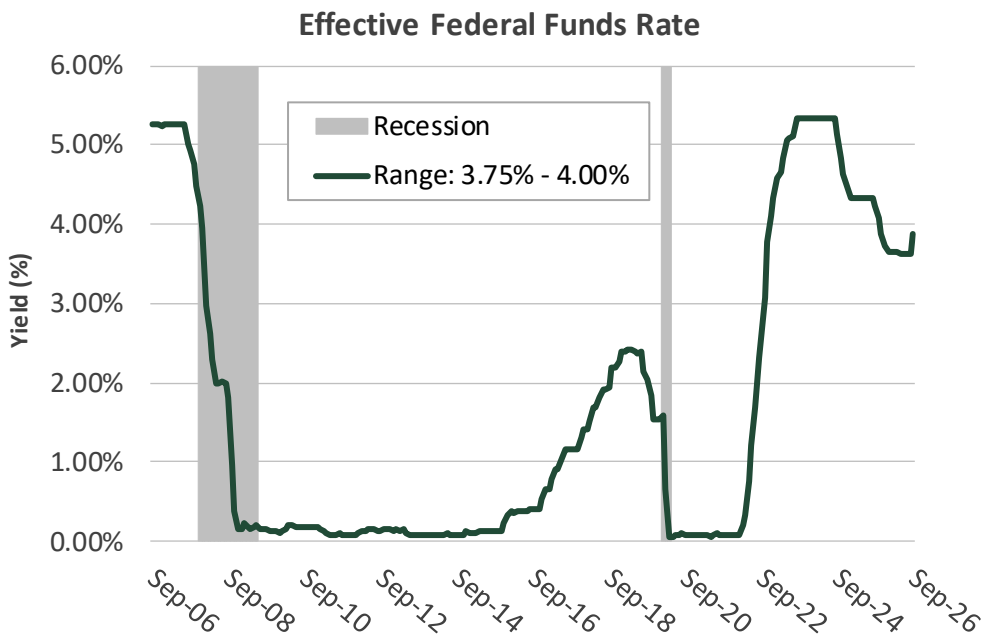


Source: U.S. Department of Commerce

- The Bureau of Economic Analysis's final estimate of second-quarter gross domestic product reported real growth at an annualized 2.2%, edging up +0.7% from the prior 1.5% estimate.
- Consumer spending and private investment—via AI related infrastructure capital expenditures—were the leading components, while government spending and rising imports subtracted from the total.

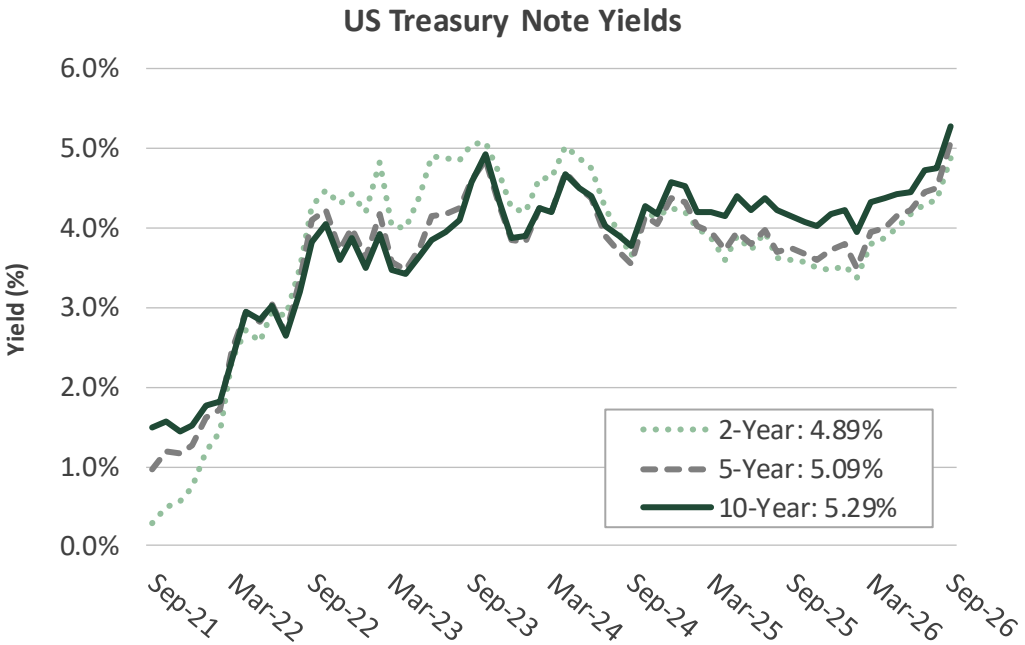


Source: Federal Reserve

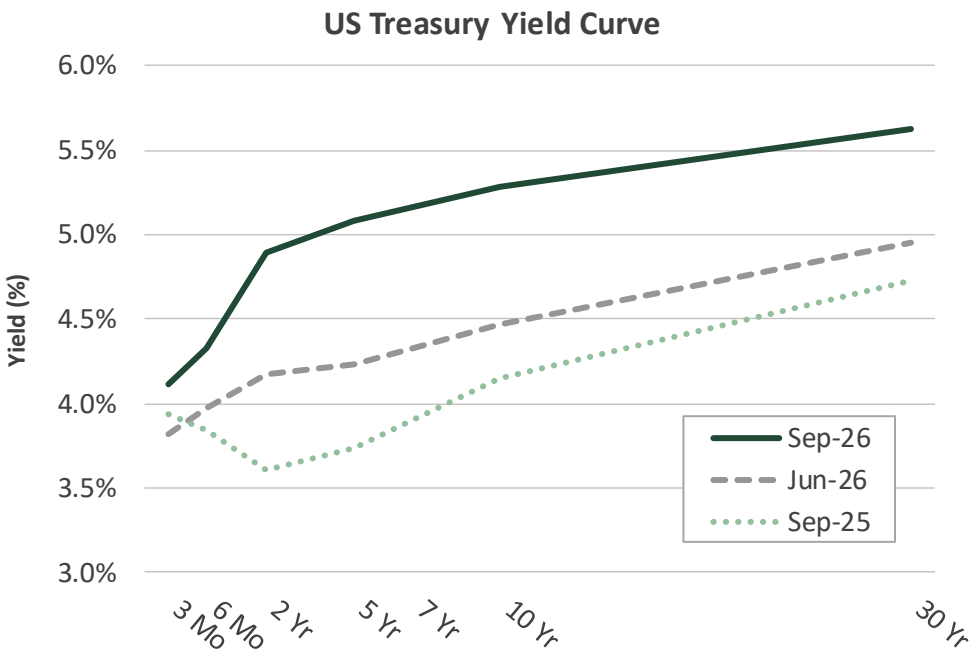


Source: Bloomberg

- The Federal Reserve's Federal Open Market Committee raised the target range for the federal funds rate a quarter point to 3.75% to 4.00% at its September 15 to 16 meeting, in a unanimous decision, marking the first increase since 2023.
- Chair Kevin Warsh, sworn in as the Federal Reserve's chair in May, said the move positions the Committee for a timelier return to its 2% objective and left the door open to further, asymmetric tightening should upward price pressure prove persistent.
- The Summary of Economic Projections showed a median fed funds rate projection of 4.1% for year-end 2026 and 2027, before declining toward a longer-run level of 3.2%. The Committee reaffirmed its policy of maintaining ample reserves amid ambient uncertainty tied to the Middle East conflict.



Source: Bloomberg



Source: Bloomberg

- The U.S. Treasury curve underwent a butterfly shift in September. The front end repriced for a higher-for-longer neutral-rate path, while longer-dated yields rose on fiscal concerns, global spillovers, and inflation expectations. The five-year sector underperformed both the short and long ends, reflecting supply pressure and expanding term premiums.
- The 2-year Treasury yield rose +55 basis points to 4.89%, the 5-year yield increased +59 basis points to 5.09%, and the 10-year yield rose +54 basis points to 5.29%, respectively, from the prior month.
- The 2-year to 10-year spread ended September at +40 basis points, compared with +41 basis points in August, and +54 basis points one year earlier.

CHANDLER ASSET MANAGEMENT

ACCOUNT PROFILE

Investment Objectives

The investment objectives of the City of Dublin are first, to provide safety of principal; second, to provide adequate liquidity to meet all requirements which might be reasonably anticipated; third, to attain a market average rate of return on its investments throughout economic cycles; and fourth, to be diversified to avoid incurring unreasonable and avoidable risks regarding specific security types or individual financial institutions.

Chandler Asset Management Performance Objective

The performance objective of the City of Dublin is to earn a return that equals or exceeds the return on the ICE BofA 1-5 Year Treasury and Agency Index.

Strategy

In order to achieve this objective, the portfolio invests in high quality fixed income instruments consistent with the City's investment policy and California Government Code.

STATEMENT OF COMPLIANCE

City of Dublin | Account #10198 | As of September 30, 2026

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES				
Max % (MV)	35.0	5.3	Compliant	
Max % Issuer (MV)	35.0	5.3	Compliant	
Max Maturity (SD; Years)	10.0	4.1	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV; Non Agency ABS & MBS)	20.0	10.9	Compliant	
Max % Issuer (MV)	5.0	1.2	Compliant	
Max Maturity (SD; Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (SD; Days)	180	0.0	Compliant	
Min Rating (A-1 by 1)	0.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (SD; Days)	270	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	25.9	Compliant	
Max % Issuer (MV)	5.0	1.4	Compliant	
Max Maturity (SD; Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	2.2	Compliant	
Max % Issuer (MV)	35.0	1.4	Compliant	
Max Callables (MV)	25.0	0.0	Compliant	

The Statement of Compliance reflects Chandler's assessment of compliance with the applicable investment policy for the assets Chandler directly manages. The report may also present assets reported to Chandler by clients, custodians, or other third parties. Chandler includes those assets in the assessment but has no discretionary authority over them, does not independently verify the information provided, and assumes no responsibility for the accuracy or completeness of that information. Questions regarding this report should be directed to the designated investment professional.

STATEMENT OF COMPLIANCE

City of Dublin | Account #10198 | As of September 30, 2026

Rules Name	Limit	Actual	Compliance Status	Notes
Max Maturity (SD; Years)	10	1	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV; Money Market Fund & Mutual Fund)	20.0	0.3	Compliant	
Max % Issuer (MV)	20.0	0.3	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (SD; Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (ALL STATES)				
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (SD; Years)	10.0	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
Max % (MV; Money Market Fund & Mutual Fund)	20.0	0.3	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (SD; Years)	5	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
SRI PROHIBITED INVESTMENTS				
Prohibited Investment - Fossil Fuels	0.0	0.0	Compliant	
Prohibited Investments - Aerospace and Defense	0.0	0.0	Compliant	

The Statement of Compliance reflects Chandler's assessment of compliance with the applicable investment policy for the assets Chandler directly manages. The report may also present assets reported to Chandler by clients, custodians, or other third parties. Chandler includes those assets in the assessment but has no discretionary authority over them, does not independently verify the information provided, and assumes no responsibility for the accuracy or completeness of that information. Questions regarding this report should be directed to the designated investment professional.

STATEMENT OF COMPLIANCE

City of Dublin | Account #10198 | As of September 30, 2026

Rules Name	Limit	Actual	Compliance Status	Notes
Prohibited Investments - Firearms	0.0	0.0	Compliant	
Prohibited Investments - Tobacco	0.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	6.4	Compliant	
Max % Issuer (MV)	10.0	4.0	Compliant	
Max Maturity (SD; Years)	5	3	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
TIME DEPOSITS				
Max % (MV)	10.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (SD; Years)	1.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	48.8	Compliant	
Max Maturity (SD; Years)	10	4	Compliant	

The Statement of Compliance reflects Chandler's assessment of compliance with the applicable investment policy for the assets Chandler directly manages. The report may also present assets reported to Chandler by clients, custodians, or other third parties. Chandler includes those assets in the assessment but has no discretionary authority over them, does not independently verify the information provided, and assumes no responsibility for the accuracy or completeness of that information. Questions regarding this report should be directed to the designated investment professional.

PORTFOLIO CHARACTERISTICS

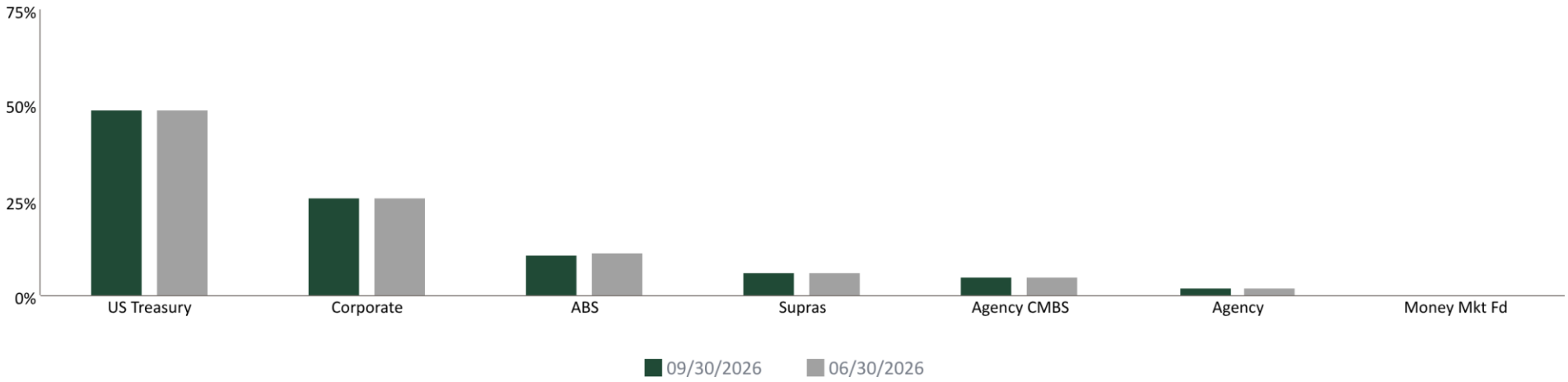
City of Dublin | Account #10198 | As of September 30, 2026

	Benchmark*	9/30/2026 Portfolio	6/30/2026 Portfolio
Average Maturity (yrs)	2.63	2.97	2.98
Average Modified Duration	2.43	2.44	2.46
Average Purchase Yield		4.36%	4.27%
Average Market Yield	4.90%	5.07%	4.31%
Average Quality**	AA+	AA+	AA+
Total Market Value		319,335,684	321,812,702

*Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index
**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION

City of Dublin | Account #10198 | As of September 30, 2026



Sector as a Percentage of Market Value

Sector	09/30/2026	06/30/2026
US Treasury	48.81%	48.77%
Corporate	25.86%	25.75%
ABS	10.98%	11.35%
Supras	6.45%	6.52%
Agency CMBS	5.35%	5.19%
Agency	2.24%	2.24%
Money Mkt Fd	0.26%	0.18%
Total	100.00%	100.00%

ISSUERS

City of Dublin | Account #10198 | As of September 30, 2026

Issuer	Investment Type	% Portfolio
United States	US Treasury	48.81%
Federal Home Loan Mortgage Corp	Agency CMBS	5.35%
International Bank for Recon and Dev	Supras	3.99%
Inter-American Development Bank	Supras	1.95%
Federal Home Loan Banks	Agency	1.41%
Morgan Stanley	Corporate	1.41%
JPMorgan Chase & Co.	Corporate	1.40%
Bank of America Corporation	Corporate	1.39%
Amazon.com, Inc.	Corporate	1.36%
Deere & Company	Corporate	1.25%
Wells Fargo & Company	Corporate	1.25%
John Deere Owner Trust	ABS	1.22%
Merck & Co., Inc.	Corporate	1.09%
Guardian Life Global Funding	Corporate	0.96%
BMW Vehicle Lease Trust	ABS	0.96%
BNY Mellon Corp	Corporate	0.93%
The Goldman Sachs Group, Inc.	Corporate	0.93%
Abbvie Inc.	Corporate	0.93%
Hyundai Auto Receivables Trust	ABS	0.91%
GM Financial Auto Leasing Trust	ABS	0.89%
U.S. Bancorp	Corporate	0.86%
American Express Company	Corporate	0.86%
Tennessee Valley Authority	Agency	0.82%
American Express Credit Master Trust	ABS	0.79%
UnitedHealth Group Incorporated	Corporate	0.78%
Toyota Motor Corporation	Corporate	0.77%
BMW Vehicle Owner Trust	ABS	0.75%
Citigroup Inc.	ABS	0.75%
Berkshire Hathaway Inc.	Corporate	0.72%
Realty Income Corporation	Corporate	0.70%

ISSUERS

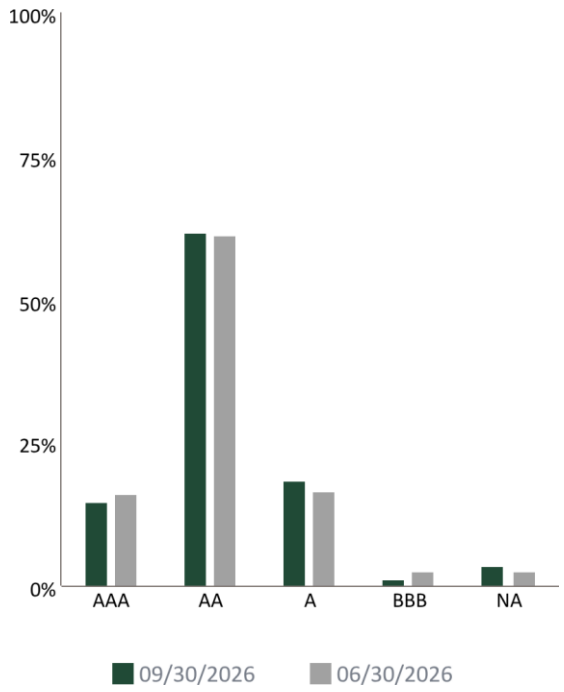
City of Dublin | Account #10198 | As of September 30, 2026

Issuer	Investment Type	% Portfolio
Toyota Lease Owner Trust	ABS	0.65%
T-Mobile Us Trust	ABS	0.65%
Caterpillar Inc.	Corporate	0.63%
Massachusetts Mutual Life Insurance	Corporate	0.62%
Chase Issuance Trust	ABS	0.60%
Simon Property Group, Inc.	Corporate	0.60%
The Home Depot, Inc.	Corporate	0.58%
Hyundai Auto Lease Sec Trust	ABS	0.53%
Hyundai Motor Company	Corporate	0.53%
Northwestern Mutual Global Funding	Corporate	0.53%
Cargill, Incorporated	Corporate	0.52%
WF Card Issuance Trust	ABS	0.52%
Honda Auto Receivables Owner Trust	ABS	0.51%
International Finance Corporation	Supras	0.50%
NVIDIA Corporation	Corporate	0.50%
Alphabet Inc.	Corporate	0.49%
Cisco Systems, Inc.	Corporate	0.49%
Walmart Inc.	Corporate	0.47%
Bank of America Credit Card Trust	ABS	0.47%
Qualcomm Incorporated	Corporate	0.46%
PNC Financial Services	Corporate	0.46%
American Honda Finance Corporation	Corporate	0.43%
Duke Energy Corporation	Corporate	0.42%
Mercedes-Benz Auto Lease Trust	ABS	0.37%
Public Storage	Corporate	0.30%
GM Financial Securitized Term	ABS	0.29%
First American Govt Oblig Fund	Money Mkt Fd	0.26%
Salesforce, Inc.	Corporate	0.22%
Toyota Auto Receivables Owner Trust	ABS	0.12%
Cash	Cash	0.04%
TOTAL		**100.00%**

QUALITY DISTRIBUTION

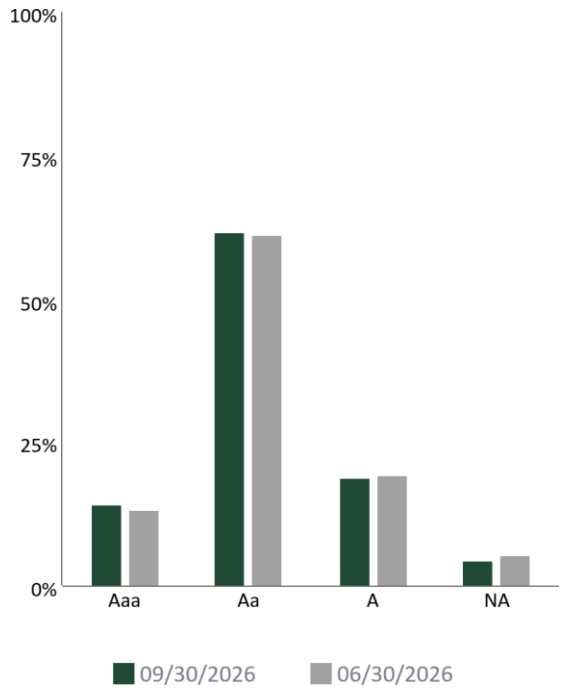
City of Dublin | Account #10198 | As of September 30, 2026

S&P Rating



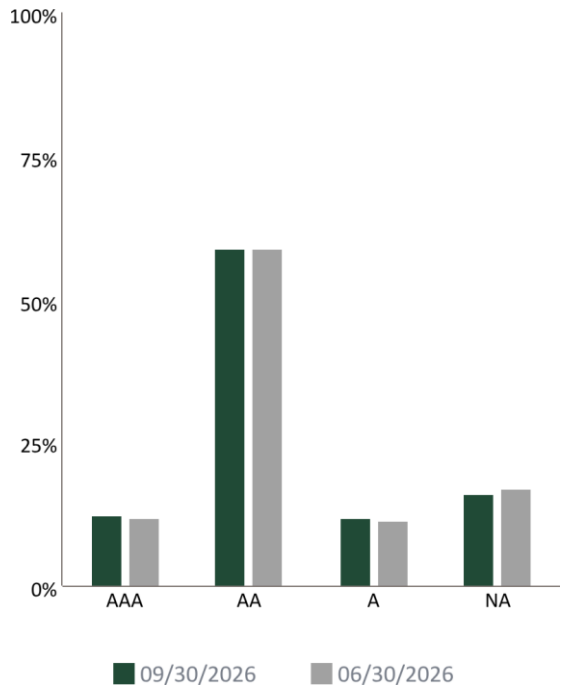
Rating	09/30/2026	06/30/2026
AAA	14.67%	16.38%
AA	61.79%	61.20%
A	18.44%	16.56%
BBB	1.38%	2.98%
NA	3.73%	2.88%

Moody's Rating



Rating	09/30/2026	06/30/2026
Aaa	14.41%	13.71%
Aa	61.89%	61.33%
A	19.22%	19.43%
NA	4.49%	5.53%

Fitch Rating

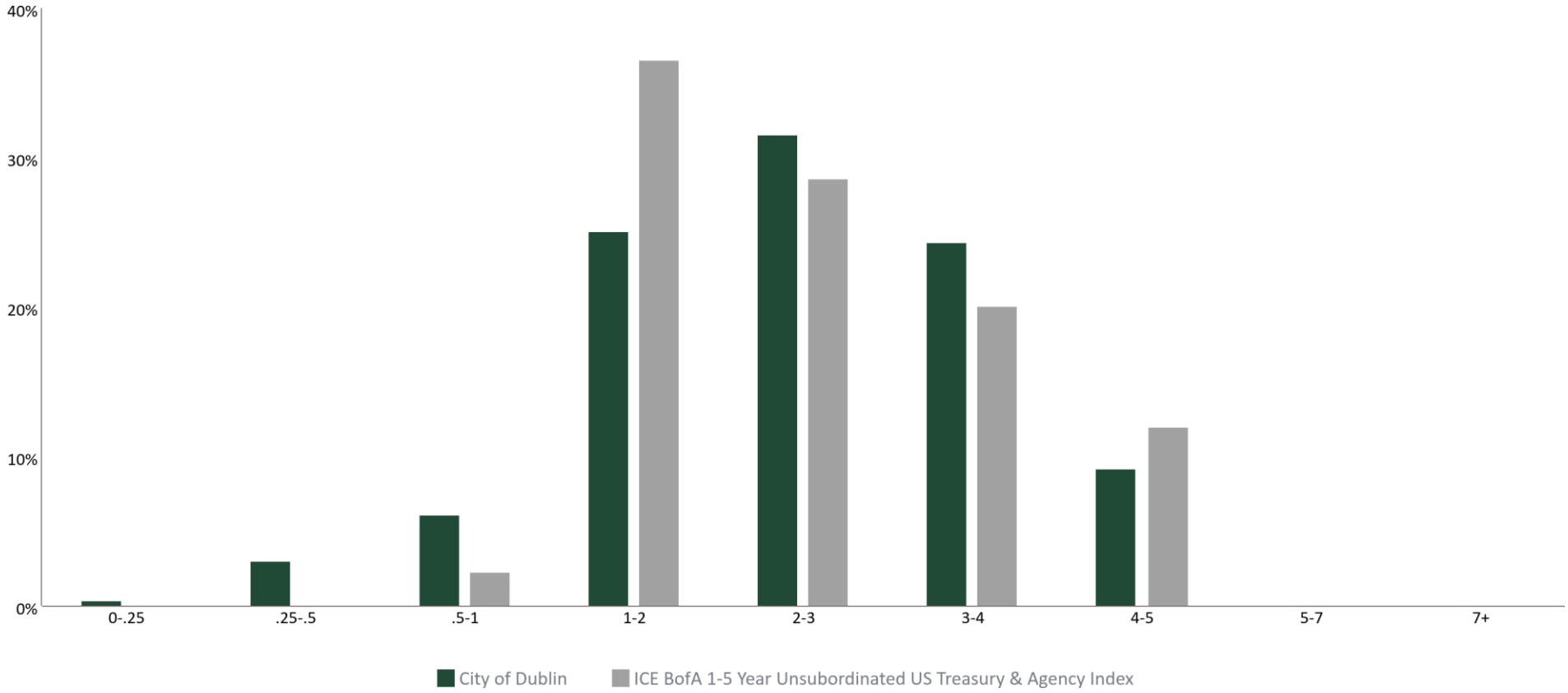


Rating	09/30/2026	06/30/2026
AAA	12.40%	12.31%
AA	59.22%	59.00%
A	11.94%	11.54%
NA	16.44%	17.15%

DURATION DISTRIBUTION

City of Dublin | Account #10198 | As of September 30, 2026

Portfolio Compared to the Benchmark

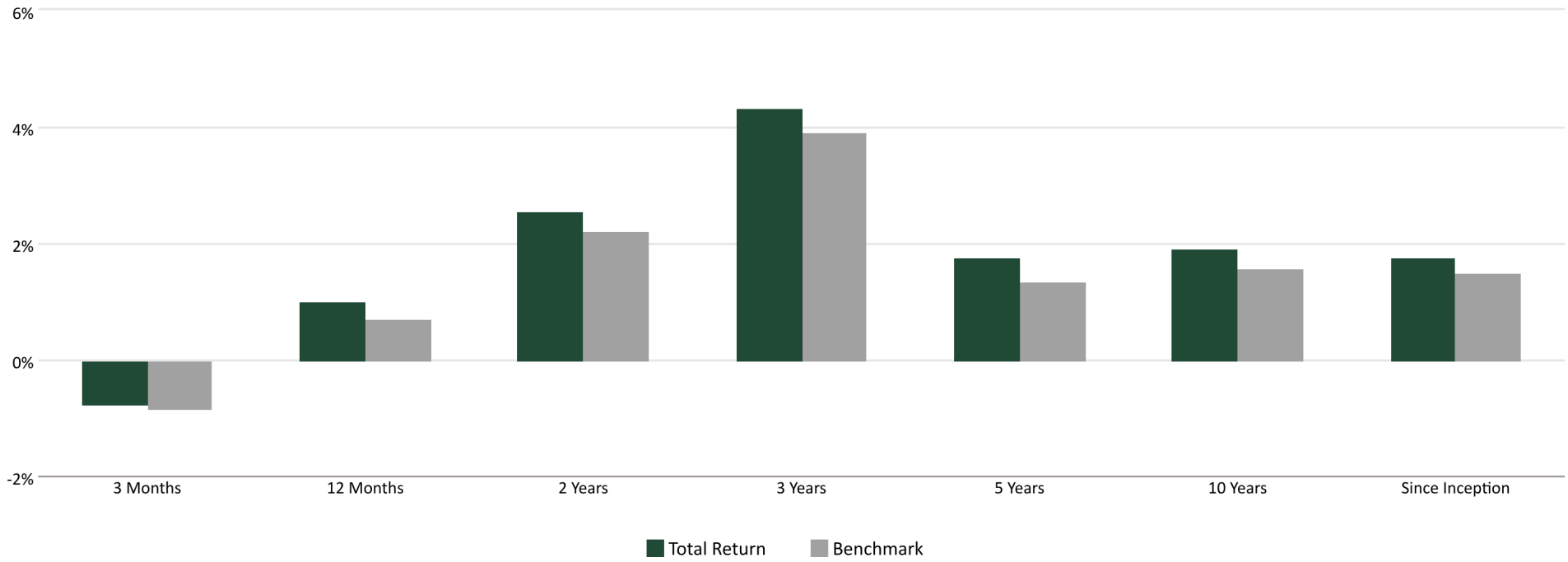


	0-.25	.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
Portfolio	0.5%	3.1%	6.1%	25.1%	31.6%	24.4%	9.2%	0.0%	0.0%
ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index	0.0%	0.0%	2.4%	36.6%	28.7%	20.2%	12.1%	0.0%	0.0%

INVESTMENT PERFORMANCE

City of Dublin | Account #10198 | As of September 30, 2026

Total Rate of Return: Inception | 11/01/2013



TOTAL RATE OF RETURN*	3 Months	12 Months	2 Years	3 Years	5 Years	10 Years	Since Inception
City of Dublin	(0.77%)	1.04%	2.58%	4.35%	1.78%	1.91%	1.78%
Benchmark	*(0.82%)*	*0.72%*	*2.24%*	*3.94%*	*1.35%*	*1.58%*	*1.51%*

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

PORTFOLIO CHARACTERISTICS

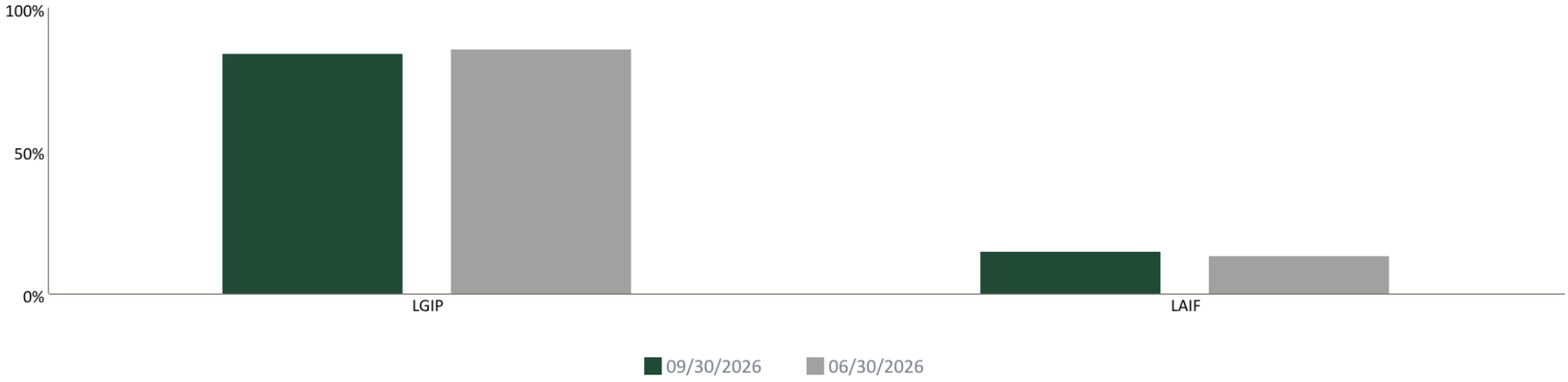
City of Dublin Reporting Account | Account #10219 | As of September 30, 2026

	9/30/2026 Portfolio	6/30/2026 Portfolio
Average Maturity (yrs)	0.00	0.00
Average Modified Duration	0.00	0.00
Average Purchase Yield	3.88%	3.78%
Average Market Yield	3.88%	3.78%
Average Quality**	AAA	AAA
Total Market Value	194,328,508	214,513,324

*Benchmark: NO BENCHMARK REQUIRED
**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION

City of Dublin Reporting Account | Account #10219 | As of September 30, 2026



Sector as a Percentage of Market Value

Sector	09/30/2026	06/30/2026
LGIP	84.33%	86.09%
LAIF	15.52%	13.78%
Cash	0.15%	0.13%
Total	100.00%	100.00%

ISSUERS

City of Dublin Reporting Account | Account #10219 | As of September 30, 2026

Issuer	Investment Type	% Portfolio
California Asset Mgmt Program	LGIP	84.33%
LAIF	LAIF	15.52%
Cash	Cash	0.15%
TOTAL		**100.00%**

CHANDLER ASSET MANAGEMENT

CONSOLIDATED INFORMATION

PORTFOLIO CHARACTERISTICS

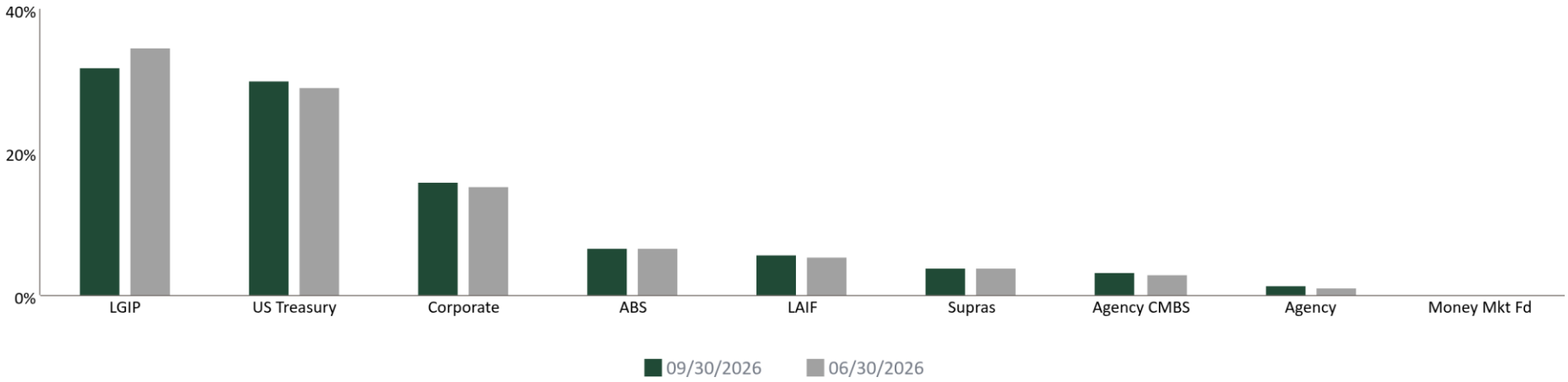
City of Dublin Cons | Account #10221 | As of September 30, 2026

	9/30/2026 Portfolio	6/30/2026 Portfolio
Average Maturity (yrs)	1.84	1.78
Average Modified Duration	1.51	1.47
Average Purchase Yield	4.18%	4.07%
Average Market Yield	4.62%	4.10%
Average Quality**	AA+	AA+
Total Market Value	513,664,192	536,326,026

*Benchmark: NO BENCHMARK REQUIRED
**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION

City of Dublin Cons | Account #10221 | As of September 30, 2026



Sector as a Percentage of Market Value

Sector	09/30/2026	06/30/2026
LGIP	32.06%	34.61%
US Treasury	30.25%	29.16%
Corporate	16.03%	15.40%
ABS	6.81%	6.78%
LAIF	5.90%	5.54%
Supras	4.00%	3.90%
Agency CMBS	3.32%	3.10%
Agency	1.39%	1.34%
Money Mkt Fd	0.16%	0.11%
Cash	0.08%	0.05%
Total	100.00%	100.00%

CHANDLER ASSET MANAGEMENT

PORTFOLIO HOLDINGS

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
891943AD4	TLOT 2024-B A3 4.21 09/20/2027	243,774.70	09/10/2024 4.21%	243,746.18 243,765.50	100.01 4.14%	243,792.49 313.59	0.08% 26.99	Aaa/NA AAA	0.97 0.07
58770JAD6	MBALT 2024-A A3 5.32 01/18/2028	302,833.31	05/17/2024 5.73%	302,797.88 302,820.74	100.17 4.39%	303,345.41 716.03	0.10% 524.67	Aaa/NA AAA	1.30 0.17
362583AD8	GMCAR 2023-2 A3 4.47 02/16/2028	29,555.05	04/04/2023 4.51%	29,554.23 29,554.82	100.02 4.15%	29,562.26 55.05	0.01% 7.44	Aaa/AAA NA	1.38 0.07
36271VAD9	GMALT 2025-1 A3 4.66 02/21/2028	1,018,764.43	02/05/2025 4.66%	1,018,644.22 1,018,709.12	100.05 4.52%	1,019,307.43 1,450.61	0.32% 598.32	NA/AAA AAA	1.39 0.29
05592XAD2	BMWOT 2023-A A3 5.47 02/25/2028	40,883.61	07/11/2023 5.47%	40,876.36 40,881.40	100.17 4.08%	40,955.11 37.27	0.01% 73.71	NA/AAA AAA	1.41 0.12
44935DAD1	HALST 2025-B A3 4.53 04/17/2028	730,000.00	04/24/2025 4.53%	729,934.08 729,965.67	99.94 4.68%	729,549.59 1,469.73	0.23% (416.08)	NA/AAA AAA	1.55 0.58
89239FAD4	TAOT 2023-D A3 5.54 08/15/2028	376,668.81	11/07/2023 5.61%	376,628.20 376,652.81	100.40 4.62%	378,175.86 927.44	0.12% 1,523.05	NA/AAA AAA	1.88 0.40
05594HAD5	BMWLT 2025-2 A3 3.97 09/25/2028	1,620,000.00	10/08/2025 4.32%	1,619,995.46 1,619,996.94	99.33 4.87%	1,609,077.96 1,071.90	0.51% (10,918.98)	NA/AAA AAA	1.99 0.78
47800RAD5	JDOT 2024 A3 4.96 11/15/2028	289,385.84	03/11/2024 5.12%	289,369.64 289,378.45	100.18 4.70%	289,905.29 637.94	0.09% 526.84	Aaa/NA AAA	2.13 0.57
437930AC4	HAROT 2024-2 A3 5.27 11/20/2028	472,402.77	05/14/2024 5.27%	472,345.37 472,375.50	100.33 4.63%	473,953.20 899.01	0.15% 1,577.69	NA/AAA AAA	2.14 0.47
448970AD5	HALST 2026-A A3 3.97 12/15/2028	975,000.00	01/12/2026 3.98%	974,857.07 974,891.22	98.76 5.01%	962,941.20 1,720.33	0.30% (11,950.02)	NA/AAA AAA	2.21 1.23
36268GAD7	GMCAR 2024-1 A3 4.85 12/18/2028	159,230.20	01/09/2024 4.91%	159,198.18 159,215.78	100.13 4.55%	159,441.66 321.78	0.05% 225.87	Aaa/NA AAA	2.22 0.38
161571HV9	CHAIT 241 A 4.6 01/16/2029	1,910,000.00	01/24/2024 4.61%	1,909,709.11 1,909,865.47	100.07 4.39%	1,911,359.92 3,904.89	0.60% 1,494.45	NA/AAA AAA	2.30 0.28
448973AD9	HART 2024-A A3 4.99 02/15/2029	565,848.70	03/11/2024 5.05%	565,723.93 565,788.30	100.17 4.66%	566,835.54 1,254.93	0.18% 1,047.24	NA/AAA AAA	2.38 0.45
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	618,109.75	06/04/2024 5.18%	618,015.86 618,061.79	100.26 4.72%	619,721.78 533.63	0.20% 1,659.99	Aaa/AAA NA	2.41 0.50
47786WAD2	JDOT 2024-B A3 5.2 03/15/2029	748,583.31	06/11/2024 5.81%	748,436.97 748,507.56	100.33 4.78%	751,084.33 1,730.06	0.24% 2,576.77	Aaa/NA AAA	2.45 0.70

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
44934QAD3	HART 2024-B A3 4.84 03/15/2029	535,864.51	07/16/2024 5.45%	535,783.65 535,821.77	100.11 4.70%	536,440.03 1,152.70	0.17% 618.26	NA/AAA AAA	2.45 0.56
36275AAD1	GMALT 2026-2 A3 4.3 03/20/2029	1,045,000.00	05/05/2026 4.40%	1,044,886.93 1,044,902.14	99.08 5.03%	1,035,411.08 1,373.01	0.33% (9,491.06)	NA/AAA AAA	2.47 1.33
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	1,127,169.99	08/09/2024 4.66%	1,126,992.91 1,127,074.52	99.96 4.68%	1,126,727.01 1,430.88	0.36% (347.51)	Aaa/NA AAA	2.47 0.56
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	1,480,000.00	06/06/2024 4.93%	1,479,916.97 1,479,955.94	100.20 4.65%	1,482,915.60 3,242.84	0.47% 2,959.66	Aaa/AAA NA	2.62 0.60
05594YAD8	BMWLT 2026-1 A3 4.15 05/25/2029	1,445,000.00	04/14/2026 4.85%	1,444,840.33 1,444,863.24	98.78 5.06%	1,427,311.76 999.46	0.45% (17,551.49)	Aaa/NA AAA	2.65 1.41
362011AD0	GMALT 263 A3 4.53 07/20/2029	760,000.00	08/04/2026 4.58%	759,907.66 759,911.88	99.06 5.17%	752,890.96 956.33	0.24% (7,020.92)	NA/AAA AAA	2.80 1.58
47800DAD6	JDOT 2025 A3 4.23 09/17/2029	1,465,000.00	03/04/2025 5.09%	1,464,907.85 1,464,939.61	99.21 5.00%	1,453,427.97 2,754.20	0.46% (11,511.64)	Aaa/NA AAA	2.96 1.08
096924AD7	BMWOT 2025-A A3 4.56 09/25/2029	1,720,002.68	02/04/2025 4.56%	1,719,833.26 1,719,893.15	99.92 4.71%	1,718,662.80 1,307.20	0.54% (1,230.35)	Aaa/AAA NA	2.99 0.73
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	1,645,000.00	10/17/2024 4.29%	1,644,755.55 1,644,850.67	99.55 4.79%	1,637,516.90 3,136.47	0.52% (7,333.77)	Aaa/AAA NA	3.04 0.99
89240YAD0	TLOT 26B A3 5.07 10/22/2029	1,835,000.00	09/15/2026 5.13%	1,834,625.84 1,834,628.83	99.56 5.34%	1,826,948.02 0.00	0.58% (7,680.81)	Aaa/NA AAA	3.06 1.99
58770YAD3	MBALT 2026-A A3 3.93 01/15/2030	880,000.00	01/13/2026 3.97%	879,825.50 879,855.84	98.47 4.93%	866,493.76 1,537.07	0.27% (13,362.08)	Aaa/NA AAA	3.29 1.60
02582JKP4	AMXCA 2025-2 A 4.28 04/15/2030	2,530,000.00	05/06/2025 4.28%	2,529,954.21 2,529,967.10	98.96 5.04%	2,503,604.51 4,812.62	0.79% (26,362.59)	NA/AAA AAA	3.54 1.45
362549AD9	GMCAR 2025-2 A3 4.28 04/16/2030	745,000.00	05/06/2025 4.71%	744,890.34 744,921.14	99.60 4.85%	742,008.08 1,328.58	0.23% (2,913.06)	Aaa/AAA NA	3.54 0.75
17305EHA6	CCCIT 2025-A1 A1 4.3 06/21/2030	2,400,000.00	06/18/2025 4.31%	2,399,348.88 2,399,514.07	98.82 5.02%	2,371,732.80 28,666.67	0.75% (27,781.27)	Aaa/AAA NA	3.72 1.62
87269AAA8	TMUST 2026-1 A 4.25 10/21/2030	1,140,000.00	03/12/2026 4.26%	1,139,758.09 1,139,786.24	98.68 5.00%	1,124,982.78 1,480.42	0.36% (14,803.46)	Aaa/NA AAA	4.06 1.87
47800VAD6	JDOT 26B A3 4.5 11/15/2030	1,400,000.00	07/14/2026 4.94%	1,399,825.14 1,399,833.01	98.49 5.18%	1,378,812.40 2,800.00	0.44% (21,020.61)	Aaa/NA AAA	4.13 2.36
44935KAD5	HART 2026-B A3 4.51 02/18/2031	1,800,000.00	06/09/2026 4.86%	1,799,782.74 1,799,796.23	98.77 5.16%	1,777,831.20 3,608.00	0.56% (21,965.03)	NA/AAA AAA	4.39 2.04

HOLDINGS REPORT

City of Dublin | Account #10198 | As of September 30, 2026

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
87268UAA5	TMUST 262 A 4.74 03/20/2031	950,000.00	08/06/2026 4.79%	949,847.52 949,851.88	98.74 5.36%	938,049.95 1,375.92	0.30% (11,801.93)	Aaa/NA AAA	4.47 2.19
Total ABS		**35,004,077.66**	**4.68%**	**34,999,516.12** **35,000,798.34**	**99.39** **4.89%**	**34,790,776.62** **79,006.56**	**10.98%** **(210,021.72)**		**2.94** **1.16**
AGENCY									
3130ATS57	FEDERAL HOME LOAN BANKS 4.5 03/10/2028	3,000,000.00	03/21/2023 4.01%	3,065,010.00 3,018,840.36	99.55 4.82%	2,986,599.00 7,875.00	0.94% (32,241.36)	Aa1/AA+ AA+	1.44 1.38
880591EZ1	TENNESSEE VALLEY AUTHORITY 3.875 03/15/2028	2,645,000.00	-- 3.73%	2,661,791.35 2,649,998.97	98.62 4.87%	2,608,496.36 4,555.28	0.82% (41,502.62)	Aa1/AA+ AA+	1.46 1.39
3130AWMN7	FEDERAL HOME LOAN BANKS 4.375 06/09/2028	1,500,000.00	07/26/2023 4.27%	1,506,615.00 1,502,294.24	99.13 4.91%	1,486,938.00 20,416.67	0.47% (15,356.24)	Aa1/AA+ AA+	1.69 1.59
Total Agency		**7,145,000.00**	**3.96%**	**7,233,416.35** **7,171,133.58**	**99.12** **4.86%**	**7,082,033.36** **32,846.94**	**2.24%** **(89,100.22)**		**1.50** **1.43**
AGENCY CMBS									
3137F4D41	FHMS K-074 A2 3.6 01/25/2028	982,213.25	07/25/2023 5.78%	937,438.14 969,566.63	98.23 4.89%	964,821.20 2,946.64	0.30% (4,745.43)	Aa1/AA+ AAA	1.32 1.22
3137FG6X8	FHMS K-077 A2 3.85 05/25/2028	2,815,000.00	05/24/2023 4.65%	2,763,318.36 2,798,385.99	98.12 4.99%	2,761,971.03 9,031.46	0.87% (36,414.96)	Aa1/AA+ AAA	1.65 1.48
3137FK4M5	FHMS K-085 A2 4.06 10/25/2028	1,100,000.00	10/30/2023 5.60%	1,038,253.91 1,074,854.38	97.80 5.12%	1,075,808.80 3,721.67	0.34% 954.42	Aaa/AA+ AA+	2.07 1.90
3137FKUP9	FHMS K-087 A2 3.771 12/25/2028	2,403,155.38	07/01/2024 4.86%	2,299,049.93 2,351,943.26	97.04 5.18%	2,332,130.12 7,551.92	0.74% (19,813.14)	Aa1/AAA AA+	2.24 1.99
3137H5YC5	FHMS K-748 A2 2.26 01/25/2029	2,000,000.00	08/26/2024 4.08%	1,855,937.50 1,925,243.73	93.73 5.23%	1,874,586.00 3,766.67	0.59% (50,657.73)	Aa1/AA+ AAA	2.32 2.12
3137FKZZ2	FHMS K-088 A2 3.69 01/25/2029	2,960,000.00	03/26/2026 4.24%	2,913,634.38 2,922,106.35	96.71 5.19%	2,862,645.60 9,102.00	0.90% (59,460.75)	Aaa/AA+ AA+	2.32 2.09
3137H9D71	FHMS K-750 A2 3.0 09/25/2029	2,955,000.00	10/18/2024 4.25%	2,801,478.52 2,862,748.65	94.48 5.27%	2,791,969.70 7,387.50	0.88% (70,778.95)	Aa1/AA+ AAA	2.99 2.42
3137HB2L7	FHMS K-753 A2 4.4 10/25/2030	2,370,000.00	09/24/2026 5.27%	2,295,382.03 2,295,484.04	96.50 5.36%	2,286,957.57 8,690.00	0.72% (8,526.47)	Aa1/AA+ AAA	4.07 3.53

HOLDINGS REPORT

City of Dublin | Account #10198 | As of September 30, 2026

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
Total Agency CMBS		**17,585,368.63**	**4.69%**	**16,904,492.77** **17,200,333.03**	**96.42** **5.18%**	**16,950,890.01** **52,197.85**	**5.35%** **(249,443.02)**		**2.47** **2.17**
CASH									
CCYUSD	Receivable	132,608.13	--	132,608.13 132,608.13	1.00	132,608.13 0.00	0.04% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		**132,608.13**		**132,608.13** **132,608.13**	**1.00**	**132,608.13** **0.00**	**0.04%** **0.00**		**0.00** **0.00**
CORPORATE									
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	2,295,000.00	03/07/2022 2.30%	2,294,563.95 2,294,960.60	99.06 4.39%	2,273,532.57 2,346.00	0.72% (21,428.03)	Aa2/AA A+	0.45 0.45
023135CF1	AMAZON.COM INC 3.3 04/13/2027	1,750,000.00	04/25/2022 3.34%	1,746,972.50 1,749,675.86	99.36 4.52%	1,738,885.75 26,950.00	0.55% (10,790.11)	A1/AA AA-	0.53 0.51
931142EX7	WALMART INC 3.95 09/09/2027	1,500,000.00	-- 3.97%	1,498,302.30 1,499,681.10	99.24 4.78%	1,488,670.50 3,620.83	0.47% (11,010.60)	Aa2/AA AA	0.94 0.91
89236TKJ3	TOYOTA MOTOR CREDIT CORP 4.55 09/20/2027	1,500,000.00	11/22/2022 4.88%	1,479,060.00 1,495,788.21	99.69 4.88%	1,495,408.50 2,085.42	0.47% (379.71)	A1/A+ A+	0.97 0.94
023135CP9	AMAZON.COM INC 4.55 12/01/2027	1,000,000.00	01/17/2023 4.21%	1,014,400.00 1,003,264.11	99.70 4.81%	996,978.00 15,166.67	0.31% (6,286.11)	A1/AA AA-	1.17 1.11
756109AU8	REALTY INCOME CORPORATION 3.65 01/15/2028	960,000.00	04/10/2023 4.87%	910,540.80 946,604.21	98.13 5.16%	942,070.08 7,397.33	0.30% (4,534.13)	A3/A- NA	1.29 1.23
24422EWR6	JOHN DEERE CAPITAL CORP 4.75 01/20/2028	2,000,000.00	01/23/2023 4.40%	2,030,780.00 2,008,045.73	99.80 4.90%	1,996,054.00 18,736.11	0.63% (11,991.73)	A1/A A+	1.31 1.24
06051GGF0	BANK OF AMERICA CORP 3.824 01/20/2028	3,000,000.00	-- 5.88%	2,824,349.55 2,986,092.66	99.66 5.73%	2,989,698.00 22,625.33	0.94% 3,605.34	A1/A- AA-	1.31 0.30
91324PEP3	UNITEDHEALTH GROUP INC 5.25 02/15/2028	1,500,000.00	02/21/2023 4.90%	1,522,890.00 1,506,033.12	100.32 5.00%	1,504,822.50 10,062.50	0.48% (1,210.62)	A2/A+ A	1.38 1.22
46647PAF3	JPMORGAN CHASE & CO 3.54 05/01/2028	2,000,000.00	08/16/2023 6.06%	1,854,340.00 1,977,159.82	99.14 5.48%	1,982,834.00 29,500.00	0.63% 5,674.18	A1/A AA-	1.59 0.56
58933YBH7	MERCK & CO INC 4.05 05/17/2028	3,500,000.00	-- 4.06%	3,497,960.40 3,499,336.20	98.54 4.99%	3,448,802.00 52,762.50	1.09% (50,534.20)	Aa3/A+ NA	1.63 1.53

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
06406RBG1	BANK OF NEW YORK MELLON CORP 3.992 06/13/2028	1,500,000.00	10/26/2023 6.26%	1,395,930.00 1,479,925.98	99.22 5.09%	1,488,315.00 17,964.00	0.47% 8,389.02	Aa3/A AA-	1.70 0.67
02665WEM9	AMERICAN HONDA FINANCE CORP 5.125 07/07/2028	1,370,000.00	10/12/2023 5.60%	1,343,288.50 1,360,018.01	99.71 5.30%	1,365,966.72 16,382.92	0.43% 5,948.71	A3/BBB+ A-	1.77 1.65
756109BS2	REALTY INCOME CORP 4.7 12/15/2028	1,300,000.00	-- 4.98%	1,285,086.00 1,292,958.14	98.71 5.32%	1,283,266.40 17,990.56	0.41% (9,691.74)	A3/A- A	2.21 2.04
91324PEU2	UNITEDHEALTH GROUP INC 4.25 01/15/2029	1,000,000.00	01/23/2024 4.61%	984,020.00 992,638.82	97.69 5.33%	976,895.00 8,972.22	0.31% (15,743.82)	A2/A+ A	2.29 2.13
24422EXH7	JOHN DEERE CAPITAL CORP 4.5 01/16/2029	2,000,000.00	04/18/2024 5.16%	1,945,100.00 1,973,406.82	98.37 5.26%	1,967,458.00 18,750.00	0.62% (5,948.82)	A1/A A+	2.30 2.13
91159HJK7	U.S. BANCORP 4.653 02/01/2029	1,250,000.00	04/11/2024 5.66%	1,207,450.00 1,235,029.27	99.23 5.20%	1,240,435.00 9,693.75	0.39% 5,405.73	A3/A A	2.34 1.27
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	1,565,000.00	02/21/2024 4.86%	1,564,452.25 1,564,736.47	99.21 5.20%	1,552,581.73 7,379.41	0.49% (12,154.74)	A1/AA- NA	2.41 2.23
14913UAJ9	CATERPILLAR FINANCIAL SERVICES CORP 4.85 02/27/2029	2,000,000.00	08/26/2024 4.19%	2,053,700.00 2,028,727.05	99.02 5.29%	1,980,384.00 9,161.11	0.63% (48,343.05)	A1/A A+	2.41 2.23
00287YDS5	ABBVIE INC 4.8 03/15/2029	1,500,000.00	07/22/2024 4.68%	1,507,245.00 1,503,770.18	98.80 5.33%	1,482,013.50 3,200.00	0.47% (21,756.68)	A2/A- NA	2.45 2.28
79466LAR5	SALESFORCE, INC. 4.65 03/15/2029	700,000.00	03/19/2026 4.65%	700,049.00 700,040.01	98.12 5.48%	686,828.80 1,446.67	0.22% (13,211.21)	A2/A+ NA	2.45 2.28
61747YFD2	MORGAN STANLEY 5.164 04/20/2029	2,250,000.00	05/30/2024 5.44%	2,228,212.50 2,241,300.34	99.62 5.45%	2,241,510.75 51,962.75	0.71% 210.41	A1/A- A+	2.55 1.44
437076DC3	HOME DEPOT INC 4.75 06/25/2029	1,875,000.00	07/18/2024 4.59%	1,887,993.75 1,882,094.84	98.78 5.23%	1,852,117.50 23,750.00	0.58% (29,977.34)	A2/A A	2.73 2.50
95000U3E1	WELLS FARGO & CO 5.574 07/25/2029	2,000,000.00	-- 4.92%	2,042,675.00 2,021,548.79	100.16 5.54%	2,003,210.00 20,438.00	0.63% (18,338.79)	A1/A- A+	2.82 1.69
025816DH9	AMERICAN EXPRESS COMPANY 5.282 07/27/2029	1,250,000.00	03/27/2025 4.67%	1,273,275.00 1,262,718.06	99.93 5.28%	1,249,116.25 11,554.38	0.39% (13,601.81)	A2/A- A	2.82 1.70
40139LBJ1	GUARDIAN LIFE GLOBAL FUNDING 4.179 09/26/2029	1,675,000.00	-- 4.21%	1,672,866.75 1,673,725.13	96.45 5.48%	1,615,574.35 972.20	0.51% (58,150.78)	Aa1/AA+ NA	2.99 2.76
57629TBV8	MASSMUTUAL GLOBAL FUNDING II 4.95 01/10/2030	2,000,000.00	-- 4.94%	2,000,626.35 2,000,488.04	97.97 5.64%	1,959,318.00 22,275.00	0.62% (41,170.04)	Aa3/AA+ AA+	3.28 2.95
46647PEB8	JPMORGAN CHASE & CO 5.012 01/23/2030	1,500,000.00	03/19/2025 4.81%	1,510,215.00 1,506,143.54	98.94 5.42%	1,484,073.00 14,200.67	0.47% (22,070.54)	A1/A AA-	3.31 2.13

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
00287YDZ9	ABBVIE INC. 4.875 03/15/2030	1,500,000.00	06/25/2025 4.39%	1,529,820.00 1,521,692.07	98.15 5.47%	1,472,197.50 3,250.00	0.46% (49,494.57)	A2/A- NA	3.45 3.13
61747YFQ3	MORGAN STANLEY 5.656 04/18/2030	1,250,000.00	06/04/2025 4.70%	1,291,937.50 1,277,602.18	99.99 5.53%	1,249,838.75 32,011.39	0.39% (27,763.43)	A1/A- A+	3.55 2.28
38141GA87	GOLDMAN SACHS GROUP INC 5.727 04/25/2030	1,500,000.00	08/08/2025 4.46%	1,564,140.00 1,544,419.20	100.06 5.56%	1,500,912.00 37,225.50	0.47% (43,507.20)	A2/BBB+ A	3.57 2.30
747525BU6	QUALCOMM INC 4.5 05/20/2030	1,500,000.00	07/08/2025 4.41%	1,505,535.00 1,504,111.62	97.45 5.28%	1,461,820.50 24,562.50	0.46% (42,291.12)	A2/A NA	3.64 3.25
74464AAC5	PUBLIC STORAGE OPERATING CO 4.375 07/01/2030	1,000,000.00	07/23/2025 4.50%	994,710.00 995,983.36	96.30 5.48%	963,031.00 10,937.50	0.30% (32,952.36)	A2/A NA	3.75 3.36
06051GHV4	BANK OF AMERICA CORPORATION 3.194 07/23/2030	1,500,000.00	09/17/2025 4.42%	1,449,030.00 1,459,921.27	93.71 5.62%	1,405,660.50 9,049.67	0.44% (54,260.77)	A1/A- AA-	3.81 2.62
91159HJS0	U.S. BANCORP 5.1 07/23/2030	1,500,000.00	12/15/2025 4.18%	1,545,645.00 1,535,613.51	98.86 5.45%	1,482,862.50 14,450.00	0.47% (52,751.01)	A3/A A	3.81 2.56
141781CF9	CARGILL INC 4.125 10/23/2030	1,750,000.00	11/14/2025 4.28%	1,738,240.00 1,740,316.45	95.01 5.51%	1,662,689.00 31,682.29	0.52% (77,627.45)	A2/A NA	4.06 3.60
38141GB60	GOLDMAN SACHS GROUP INC 4.692 10/23/2030	1,500,000.00	11/25/2025 4.24%	1,524,240.00 1,518,991.11	96.95 5.62%	1,454,208.00 30,889.00	0.46% (64,783.11)	A2/BBB+ A	4.06 2.74
40139LBP7	GUARDIAN LIFE GLOBAL FUNDING 4.402 12/11/2030	1,500,000.00	02/24/2026 4.18%	1,514,505.00 1,512,698.09	95.40 5.65%	1,430,929.50 20,175.83	0.45% (81,768.59)	Aa1/AA+ NA	4.20 3.71
66815L2Z1	NORTHWESTERN MUTUAL GLOBAL FUNDING 4.3 01/13/2031	1,750,000.00	01/14/2026 4.28%	1,751,715.00 1,751,471.48	95.22 5.57%	1,666,318.50 16,304.17	0.53% (85,152.98)	Aa1/AA+ AAA	4.29 3.81
828807EB9	SIMON PROPERTY GROUP LP 4.3 01/15/2031	2,000,000.00	04/28/2026 4.57%	1,977,060.00 1,979,124.87	95.06 5.61%	1,901,186.00 18,155.56	0.60% (77,938.87)	A3/A NA	4.29 3.81
025816DY2	AMERICAN EXPRESS COMPANY 5.085 01/30/2031	1,500,000.00	05/13/2026 4.64%	1,522,620.00 1,520,286.32	98.26 5.51%	1,473,925.50 12,924.38	0.47% (46,360.82)	A2/A- A	4.33 2.99
06406RCB1	BANK OF NEW YORK MELLON CORP 4.942 02/11/2031	1,500,000.00	07/21/2026 4.88%	1,502,805.00 1,502,651.80	97.91 5.45%	1,468,692.00 10,295.83	0.46% (33,959.80)	Aa3/A AA-	4.37 3.03
023135DD5	AMAZON.COM INC 4.25 03/13/2031	1,650,000.00	03/26/2026 4.51%	1,631,239.50 1,633,185.95	94.76 5.60%	1,563,528.45 3,506.25	0.49% (69,657.50)	A1/AA AA-	4.45 3.97
26442CBB9	DUKE ENERGY CAROLINAS LLC 2.55 04/15/2031	1,500,000.00	06/10/2026 4.68%	1,362,945.00 1,371,622.31	87.99 5.58%	1,319,800.50 17,637.50	0.42% (51,821.81)	Aa3/A NA	4.54 4.12
61747YFZ3	MORGAN STANLEY 5.192 04/17/2031	1,000,000.00	07/13/2026 5.02%	1,005,680.00 1,005,353.18	98.00 5.74%	980,011.00 23,652.44	0.31% (25,342.18)	A1/A- A+	4.54 3.11

HOLDINGS REPORT

City of Dublin | Account #10198 | As of September 30, 2026

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
46647PEY8	JPMORGAN CHASE & CO 5.103 04/22/2031	1,000,000.00	07/28/2026 5.00%	1,003,320.00 1,003,164.11	98.02 5.65%	980,186.00 22,538.25	0.31% (22,978.11)	A1/A AA-	4.56 3.13
95000U3W1	WELLS FARGO & CO 5.15 04/23/2031	2,000,000.00	05/26/2026 4.78%	2,026,340.00 2,023,995.80	97.99 5.71%	1,959,786.00 45,205.56	0.62% (64,209.80)	A1/A- A+	4.56 3.13
693475CD5	PNC FINANCIAL SERVICES GROUP INC 4.899 05/13/2031	1,500,000.00	06/10/2026 4.81%	1,504,605.00 1,504,244.83	97.34 5.63%	1,460,085.00 28,169.25	0.46% (44,159.83)	A3/A- A	4.62 3.20
89236TQB4	TOYOTA MOTOR CREDIT CORP 4.55 05/14/2031	1,000,000.00	07/28/2026 4.90%	984,940.00 985,490.77	95.72 5.61%	957,167.00 17,315.28	0.30% (28,323.77)	A1/A+ A+	4.62 4.02
67066GAR5	NVIDIA CORP 4.5 06/15/2031	1,650,000.00	06/22/2026 4.66%	1,638,532.50 1,639,163.28	95.63 5.57%	1,577,829.00 21,243.75	0.50% (61,334.28)	Aa1/AA NA	4.71 4.11
44891AEP8	HYUNDAI CAPITAL AMERICA 5.0 06/18/2031	1,750,000.00	06/22/2026 5.11%	1,741,460.00 1,741,928.97	96.27 5.91%	1,684,810.75 25,034.72	0.53% (57,118.22)	A3/A- A-	4.71 4.07
02079KCQ8	ALPHABET INC. 4.875 08/15/2031	1,600,000.00	08/21/2026 5.00%	1,591,584.00 1,591,760.01	97.16 5.55%	1,554,564.80 11,050.00	0.49% (37,195.21)	Aa2/AA+ NA	4.87 4.24
Total Corporate		**83,640,000.00**	**4.67%**	**83,178,993.10** **83,550,703.66**	**97.99** **5.36%**	**81,918,859.65** **934,612.93**	**25.86%** **(1,631,844.02)**		**2.91** **2.30**
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	835,873.98	-- 3.46%	835,873.98 835,873.98	1.00 3.46%	835,873.98 0.00	0.26% 0.00	Aaa/AAAm AAA	0.00 0.00
Total Money Market Fund		**835,873.98**	**3.46%**	**835,873.98** **835,873.98**	**1.00** **3.46%**	**835,873.98** **0.00**	**0.26%** **0.00**		**0.00** **0.00**
SUPRANATIONAL									
459058KT9	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028	5,000,000.00	-- 4.35%	4,813,059.00 4,932,221.99	97.65 4.89%	4,882,280.00 38,402.78	1.54% (49,941.99)	Aaa/AAA NA	1.78 1.69
45950KDD9	INTERNATIONAL FINANCE CORP 4.5 07/13/2028	1,605,000.00	07/06/2023 4.53%	1,603,218.45 1,604,365.19	99.34 4.89%	1,594,451.94 15,648.75	0.50% (9,913.25)	Aaa/AAA NA	1.79 1.68
4581X0DC9	INTER-AMERICAN DEVELOPMENT BANK 3.125 09/18/2028	3,360,000.00	-- 4.33%	3,187,150.40 3,289,049.48	96.70 4.91%	3,249,089.76 3,791.67	1.03% (39,959.72)	Aaa/AAA NA	1.97 1.87

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
4581X0EN4	INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029	3,000,000.00	02/15/2024 4.34%	2,970,690.00 2,986,036.73	98.07 4.99%	2,942,166.00 15,812.50	0.93% (43,870.73)	Aaa/AAA NA	2.38 2.22
459058LN1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029	3,000,000.00	10/22/2024 4.08%	2,972,640.00 2,983,289.19	96.80 5.02%	2,903,853.00 53,280.00	0.92% (79,436.19)	Aaa/AAA NA	3.04 2.77
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	5,000,000.00	03/25/2025 4.23%	4,977,250.00 4,984,175.00	97.11 5.04%	4,855,600.00 6,302.08	1.53% (128,575.00)	Aaa/AAA NA	3.47 3.18
Total Supranational		**20,965,000.00**	**4.29%**	**20,524,007.85** **20,779,137.58**	**97.44** **4.96%**	**20,427,440.70** **133,237.78**	**6.45%** **(351,696.88)**		**2.48** **2.30**
US TREASURY									
91282CGC9	UNITED STATES TREASURY 3.875 12/31/2027	1,650,000.00	-- 3.70%	1,662,973.30 1,653,295.15	98.99 4.72%	1,633,306.95 16,158.12	0.52% (19,988.20)	Aa1/AA+ AA+	1.25 1.19
91282CGT2	UNITED STATES TREASURY 3.625 03/31/2028	5,750,000.00	-- 3.58%	5,761,537.30 5,753,528.71	98.32 4.80%	5,653,641.50 572.63	1.78% (99,887.21)	Aa1/AA+ AA+	1.50 1.44
91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	4,500,000.00	-- 4.07%	4,412,773.44 4,470,340.08	98.09 4.83%	4,414,221.00 54,820.70	1.39% (56,119.08)	Aa1/AA+ AA+	1.67 1.57
91282CHQ7	UNITED STATES TREASURY 4.125 07/31/2028	9,000,000.00	-- 4.51%	8,848,203.13 8,942,828.40	98.75 4.84%	8,887,500.00 62,547.55	2.81% (55,328.40)	Aa1/AA+ AA+	1.84 1.73
91282CJA0	UNITED STATES TREASURY 4.625 09/30/2028	3,750,000.00	-- 4.92%	3,702,089.84 3,730,623.77	99.52 4.88%	3,731,981.25 476.48	1.18% 1,357.48	Aa1/AA+ AA+	2.00 1.88
91282CJN2	UNITED STATES TREASURY 4.375 11/30/2028	5,500,000.00	-- 4.03%	5,584,941.41 5,537,286.04	98.93 4.90%	5,440,919.00 80,865.78	1.72% (96,367.04)	Aa1/AA+ AA+	2.17 2.01
91282CJR3	UNITED STATES TREASURY 3.75 12/31/2028	5,500,000.00	-- 4.00%	5,438,359.38 5,471,907.96	97.54 4.92%	5,364,650.50 52,122.96	1.69% (107,257.46)	Aa1/AA+ AA+	2.25 2.10
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	13,000,000.00	-- 4.44%	12,891,953.13 12,946,368.27	98.46 4.93%	12,800,424.00 47,313.54	4.04% (145,944.27)	Aa1/AA+ AA+	2.41 2.26
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	12,250,000.00	-- 4.42%	12,359,384.76 12,308,113.04	99.23 4.95%	12,155,258.50 237,094.09	3.84% (152,854.54)	Aa1/AA+ AA+	2.58 2.36
91282CKX8	UNITED STATES TREASURY 4.25 06/30/2029	6,500,000.00	-- 3.96%	6,581,855.47 6,546,082.10	98.18 4.97%	6,381,427.00 69,813.18	2.01% (164,655.10)	Aa1/AA+ AA+	2.75 2.53
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	2,500,000.00	09/26/2024 3.55%	2,508,203.13 2,504,856.22	96.35 4.99%	2,408,692.50 7,760.70	0.76% (96,163.72)	Aa1/AA+ AA+	2.92 2.71

HOLDINGS REPORT

City of Dublin | Account #10198 | As of September 30, 2026

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CLN9	UNITED STATES TREASURY 3.5 09/30/2029	3,000,000.00	-- 3.97%	2,937,480.47 2,962,047.89	95.91 4.99%	2,877,189.00 288.46	0.91% (84,858.89)	Aa1/AA+ AA+	3.00 2.80
91282CFY2	UNITED STATES TREASURY 3.875 11/30/2029	10,000,000.00	-- 4.32%	9,801,914.06 9,873,140.05	96.71 5.01%	9,671,480.00 130,225.41	3.05% (201,660.05)	Aa1/AA+ AA+	3.17 2.89
91282CMG3	UNITED STATES TREASURY 4.25 01/31/2030	6,250,000.00	-- 4.15%	6,277,187.51 6,268,847.86	97.68 5.01%	6,104,981.25 44,752.04	1.93% (163,866.61)	Aa1/AA+ AA+	3.34 3.04
91282CMZ1	UNITED STATES TREASURY 3.875 04/30/2030	7,500,000.00	-- 3.85%	7,509,785.16 7,507,064.99	96.29 5.02%	7,221,390.00 121,620.24	2.28% (285,674.99)	Aa1/AA+ AA+	3.58 3.24
91282CHR5	UNITED STATES TREASURY 4.0 07/31/2030	8,750,000.00	-- 3.79%	8,829,609.37 8,812,374.36	96.42 5.04%	8,436,575.00 58,967.39	2.66% (375,799.36)	Aa1/AA+ AA+	3.83 3.47
91282CPA3	UNITED STATES TREASURY 3.625 09/30/2030	6,400,000.00	09/26/2025 3.77%	6,359,500.00 6,367,617.74	94.92 5.04%	6,074,752.00 637.36	1.92% (292,865.74)	Aa1/AA+ AA+	4.00 3.66
91282CPD7	UNITED STATES TREASURY 3.625 10/31/2030	10,500,000.00	-- 3.71%	10,458,984.38 10,465,969.79	94.80 5.05%	9,954,084.00 159,283.29	3.14% (511,885.79)	Aa1/AA+ AA+	4.08 3.67
91282CPN5	UNITED STATES TREASURY 3.5 11/30/2030	7,500,000.00	-- 3.70%	7,433,652.35 7,444,180.72	94.21 5.06%	7,065,817.50 88,217.21	2.23% (378,363.22)	Aa1/AA+ AA+	4.17 3.76
91282CJX0	UNITED STATES TREASURY 4.0 01/31/2031	6,500,000.00	-- 3.88%	6,535,292.97 6,531,148.02	95.91 5.06%	6,233,909.50 43,804.35	1.97% (297,238.52)	Aa1/AA+ AA+	4.34 3.89
91282CQG9	UNITED STATES TREASURY 3.875 03/31/2031	10,000,000.00	-- 4.05%	9,924,462.89 9,930,444.78	95.25 5.07%	9,525,390.00 1,064.56	3.01% (405,054.78)	Aa1/AA+ AA+	4.50 4.06
91282CQX2	UNITED STATES TREASURY 4.125 06/30/2031	3,750,000.00	-- 4.33%	3,715,634.77 3,717,006.61	96.04 5.07%	3,601,612.50 39,092.22	1.14% (115,394.11)	Aa1/AA+ AA+	4.75 4.20
91282CRK9	UNITED STATES TREASURY 4.375 08/31/2031	9,250,000.00	-- 4.75%	9,100,781.26 9,101,541.90	97.02 5.07%	8,973,943.00 34,655.56	2.83% (127,598.90)	Aa1/AA+ AA+	4.92 4.34
Total US Treasury		**159,300,000.00**	**4.11%**	**158,636,559.48** **158,846,614.45**	**97.08** **4.98%**	**154,613,145.95** **1,352,153.82**	**48.81%** **(4,233,468.50)**		**3.21** **2.92**
Total Portfolio		**324,607,928.40**	**4.36%**	**322,445,467.78** **323,517,202.75**	**97.31** **5.07%**	**316,751,628.39** **2,584,055.88**	**100.00%** **(6,765,574.35)**		**2.97** **2.44**
Total Market Value + Accrued						**319,335,684.28**			

HOLDINGS REPORT

City of Dublin Reporting Account | Account #10219 | As of September 30, 2026

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
CASH									
CCYUSD	Receivable	301,139.02	--	301,139.02 301,139.02	1.00	301,139.02 0.00	0.15% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		**301,139.02**		**301,139.02** **301,139.02**	**1.00**	**301,139.02** **0.00**	**0.15%** **0.00**		**0.00** **0.00**
LAIF									
90LAIF$00	Local Agency Investment Fund State Pool	30,152,582.68	-- 3.94%	30,152,582.68 30,152,582.68	1.00 3.94%	30,152,582.68 0.00	15.52% 0.00	NA/NA NA	0.00 0.00
Total LAIF		**30,152,582.68**	**3.94%**	**30,152,582.68** **30,152,582.68**	**1.00** **3.94%**	**30,152,582.68** **0.00**	**15.52%** **0.00**		**0.00** **0.00**
LOCAL GOV INVESTMENT POOL									
90CAMP$00	CAMP	163,874,785.91	-- 3.87%	163,874,785.91 163,874,785.91	1.00 3.87%	163,874,785.91 0.00	84.33% 0.00	NA/AAAm NA	0.00 0.00
Total Local Gov Investment Pool		**163,874,785.91**	**3.87%**	**163,874,785.91** **163,874,785.91**	**1.00** **3.87%**	**163,874,785.91** **0.00**	**84.33%** **0.00**		**0.00** **0.00**
Total Portfolio		**194,328,507.61**	**3.88%**	**194,328,507.61** **194,328,507.61**	**1.00** **3.88%**	**194,328,507.61** **0.00**	**100.00%** **0.00**		**0.00** **0.00**
Total Market Value + Accrued						**194,328,507.61**			

CHANDLER ASSET MANAGEMENT

TRANSACTIONS

TRANSACTION LEDGER

City of Dublin | Account #10198|07/01/2026 Through 09/30/2026|

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/14/2026	61747YFZ3	1,000,000.00	MORGAN STANLEY 5.192 04/17/2031	100.568	5.02%	(1,005,680.00)	(12,547.33)	(1,018,227.33)	0.00
Purchase	07/22/2026	47800VAD6	1,400,000.00	JDOT 26B A3 4.88 11/15/2030	99.988	4.94%	(1,399,825.14)	0.00	(1,399,825.14)	0.00
Purchase	07/22/2026	06406RCB1	1,500,000.00	BANK OF NEW YORK MELLON CORP 4.942 02/11/2031	100.187	4.88%	(1,502,805.00)	(33,152.58)	(1,535,957.58)	0.00
Purchase	07/22/2026	91282CQX2	3,000,000.00	UNITED STATES TREASURY 4.125 06/30/2031	98.910	4.37%	(2,967,304.69)	(7,398.10)	(2,974,702.79)	0.00
Purchase	07/29/2026	46647PEY8	1,000,000.00	JPMORGAN CHASE & CO 5.103 04/22/2031	100.332	5.00%	(1,003,320.00)	(13,749.75)	(1,017,069.75)	0.00
Purchase	07/29/2026	89236TQB4	1,000,000.00	TOYOTA MOTOR CREDIT CORP 4.55 05/14/2031	98.494	4.90%	(984,940.00)	(9,479.17)	(994,419.17)	0.00
Purchase	08/13/2026	362011AD0	760,000.00	GMALT 263 A3 4.53 07/20/2029	99.988	4.58%	(759,907.66)	0.00	(759,907.66)	0.00
Purchase	08/14/2026	87268UAA5	950,000.00	TMUST 262 A 4.74 03/20/2031	99.984	4.79%	(949,847.52)	0.00	(949,847.52)	0.00
Purchase	08/24/2026	02079KCQ8	1,600,000.00	ALPHABET INC. 4.875 08/15/2031	99.474	5.00%	(1,591,584.00)	(3,033.33)	(1,594,617.33)	0.00
Purchase	08/31/2026	91282CRK9	3,250,000.00	UNITED STATES TREASURY 4.375 08/31/2031	99.656	4.45%	(3,238,828.13)	0.00	(3,238,828.13)	0.00
Purchase	09/11/2026	91282CRK9	3,000,000.00	UNITED STATES TREASURY 4.375 08/31/2031	98.426	4.73%	(2,952,773.44)	(3,988.26)	(2,956,761.70)	0.00
Purchase	09/22/2026	89240YAD0	1,835,000.00	TLOT 26B A3 5.07 10/22/2029	99.980	5.13%	(1,834,625.84)	0.00	(1,834,625.84)	0.00
Purchase	09/29/2026	3137HB2L7	2,370,000.00	FHMS K-753 A2 4.4 10/25/2030	96.852	5.27%	(2,295,382.03)	(8,110.67)	(2,303,492.70)	0.00
Purchase	09/30/2026	91282CRK9	3,000,000.00	UNITED STATES TREASURY 4.375 08/31/2031	96.973	5.08%	(2,909,179.69)	(10,877.07)	(2,920,056.76)	0.00
Total Purchase			**25,665,000.00**				**(25,396,003.14)**	**(102,336.26)**	**(25,498,339.40)**	**0.00**

TRANSACTION LEDGER

City of Dublin | Account #10198|07/01/2026 Through 09/30/2026|

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
TOTAL ACQUISITIONS			**25,665,000.00**				**(25,396,003.14)**	**(102,336.26)**	**(25,498,339.40)**	**0.00**
DISPOSITIONS										
Sale	07/14/2026	808513BY0	(585,000.00)	CHARLES SCHWAB CORP 2.45 03/03/2027	98.804	2.47%	578,003.40	5,215.44	583,218.84	(6,916.33)
Sale	07/16/2026	91282CGC9	(1,000,000.00)	UNITED STATES TREASURY 3.875 12/31/2027	99.637	3.70%	996,367.19	1,684.78	998,051.97	(5,967.09)
Sale	07/22/2026	927804GH1	(1,000,000.00)	VIRGINIA ELECTRIC AND POWER CO 3.75 05/15/2027	99.542	3.75%	995,420.00	6,979.17	1,002,399.17	(4,517.00)
Sale	07/22/2026	91282CGC9	(3,000,000.00)	UNITED STATES TREASURY 3.875 12/31/2027	99.492	3.70%	2,984,765.63	6,949.73	2,991,715.36	(22,158.39)
Sale	07/29/2026	59217GER6	(1,860,000.00)	METROPOLITAN LIFE GLOBAL FUNDING I 1.875 01/11/2027	98.950	1.90%	1,840,470.00	1,743.75	1,842,213.75	(19,337.24)
Sale	08/07/2026	91282CGC9	(100,000.00)	UNITED STATES TREASURY 3.875 12/31/2027	99.547	3.70%	99,546.88	400.14	99,947.02	(676.91)
Sale	08/24/2026	87612EBM7	(1,340,000.00)	TARGET CORP 1.95 01/15/2027	99.164	1.99%	1,328,797.60	2,830.75	1,331,628.35	(11,021.87)
Sale	08/31/2026	91282CGC9	(1,500,000.00)	UNITED STATES TREASURY 3.875 12/31/2027	99.488	3.70%	1,492,324.22	9,792.80	1,502,117.02	(10,875.02)
Sale	09/11/2026	91282CGC9	(2,750,000.00)	UNITED STATES TREASURY 3.875 12/31/2027	99.270	3.70%	2,729,912.11	21,138.76	2,751,050.87	(25,820.68)
Sale	09/30/2026	91282CGT2	(1,250,000.00)	UNITED STATES TREASURY 3.625 03/31/2028	98.270	3.58%	1,228,369.14	126,875.00	1,355,244.14	(22,399.37)
Sale	09/30/2026	91282CGT2	784,238.48	UNITED STATES TREASURY 3.625 03/31/2028	98.270	3.48%	(770,667.48)	(79,600.21)	(850,267.69)	15,069.73

TRANSACTION LEDGER

City of Dublin | Account #10198|07/01/2026 Through 09/30/2026|

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
Sale	09/30/2026	91282CGT2	(784,238.48)	UNITED STATES TREASURY 3.625 03/31/2028	98.270	3.48%	770,667.48	79,600.21	850,267.69	(15,069.73)
Sale	09/30/2026	91282CGT2	(465,761.52)	UNITED STATES TREASURY 3.625 03/31/2028	98.270	3.74%	457,701.66	47,274.79	504,976.45	(7,329.65)
Sale	09/30/2026	91282CGT2	465,761.52	UNITED STATES TREASURY 3.625 03/31/2028	98.270	3.74%	(457,701.66)	(47,274.79)	(504,976.45)	7,329.65
Total Sale			**(14,385,000.00)**				**14,273,976.17**	**183,610.32**	**14,457,586.49**	**(129,689.88)**
TOTAL DISPOSITIONS			**(14,385,000.00)**				**14,273,976.17**	**183,610.32**	**14,457,586.49**	**(129,689.88)**

TRANSACTION LEDGER

CHANDLER ASSET MANAGEMENT

City of Dublin Reporting Account | Account #10219|07/01/2026 Through 09/30/2026|

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/ Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/01/2026	90CAMP$00	5,700,000.00	CAMP	1.000	3.78%	(5,700,000.00)	0.00	(5,700,000.00)	0.00
Purchase	07/15/2026	90LAIF$00	288,615.14	Local Agency Investment Fund State Pool	1.000	3.84%	(288,615.14)	0.00	(288,615.14)	0.00
Purchase	07/31/2026	90CAMP$00	586,380.84	CAMP	1.000	3.78%	(586,380.84)	0.00	(586,380.84)	0.00
Purchase	08/25/2026	90CAMP$00	1,700,000.00	CAMP	1.000	3.80%	(1,700,000.00)	0.00	(1,700,000.00)	0.00
Purchase	08/31/2026	90CAMP$00	517,717.91	CAMP	1.000	3.80%	(517,717.91)	0.00	(517,717.91)	0.00
Purchase	09/02/2026	90CAMP$00	2,800,000.00	CAMP	1.000	3.87%	(2,800,000.00)	0.00	(2,800,000.00)	0.00
Purchase	09/22/2026	90CAMP$00	2,200,000.00	CAMP	1.000	3.87%	(2,200,000.00)	0.00	(2,200,000.00)	0.00
Purchase	09/30/2026	90LAIF$00	298,047.59	Local Agency Investment Fund State Pool	1.000	3.94%	(298,047.59)	0.00	(298,047.59)	0.00
Purchase	09/30/2026	90CAMP$00	514,603.26	CAMP	1.000	3.87%	(514,603.26)	0.00	(514,603.26)	0.00
Total Purchase			**14,605,364.74**				**(14,605,364.74)**	**0.00**	**(14,605,364.74)**	**0.00**
TOTAL ACQUISITIONS			**14,605,364.74**				**(14,605,364.74)**	**0.00**	**(14,605,364.74)**	**0.00**
DISPOSITIONS										
Sale	07/08/2026	90CAMP$00	(400,000.00)	CAMP	1.000	3.78%	400,000.00	0.00	400,000.00	0.00
Sale	07/13/2026	90CAMP$00	(7,650,000.00)	CAMP	1.000	3.78%	7,650,000.00	0.00	7,650,000.00	0.00
Sale	07/23/2026	90CAMP$00	(8,700,000.00)	CAMP	1.000	3.78%	8,700,000.00	0.00	8,700,000.00	0.00
Sale	07/30/2026	90CAMP$00	(4,250,000.00)	CAMP	1.000	3.78%	4,250,000.00	0.00	4,250,000.00	0.00
Sale	08/06/2026	90CAMP$00	(7,050,000.00)	CAMP	1.000	3.80%	7,050,000.00	0.00	7,050,000.00	0.00
Sale	08/13/2026	90CAMP$00	(6,200,000.00)	CAMP	1.000	3.80%	6,200,000.00	0.00	6,200,000.00	0.00
Sale	09/09/2026	90CAMP$00	(560,000.00)	CAMP	1.000	3.87%	560,000.00	0.00	560,000.00	0.00
Total Sale			**(34,810,000.00)**				**34,810,000.00**	**0.00**	**34,810,000.00**	**0.00**
TOTAL DISPOSITIONS			**(34,810,000.00)**				**34,810,000.00**	**0.00**	**34,810,000.00**	**0.00**

IMPORTANT DISCLOSURES

2026 Chandler Asset Management, Inc, An Independent Registered Investment Adviser.

Information contained herein is confidential. Prices are provided by ICE Data Services Inc ("IDS"), an independent pricing source. In the event IDS does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

Source ICE Data Indices, LLC ("ICE"), used with permission. ICE permits use of the ICE indices and related data on an "as is" basis; ICE, its affiliates and their respective third party suppliers disclaim any and all warranties and representations, express and/or implied, including any warranties of merchantability or fitness for a particular purpose or use, including the indices, index data and any data included in, related to, or derived therefrom. Neither ICE data, its affiliates or their respective third party providers guarantee the quality, adequacy, accuracy, timeliness or completeness of the indices or the index data or any component thereof, and the indices and index data and all components thereof are provided on an "as is" basis and licensee's use it at licensee's own risk. ICE data, its affiliates and their respective third party do not sponsor, endorse, or recommend chandler asset management, or any of its products or services.

This report is provided for informational purposes only and should not be construed as a specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of publication, but may become outdated or superseded at any time without notice. Any opinions or views expressed are based on current market conditions and are subject to change. This report may contain forecasts and forward-looking statements which are inherently limited and should not be relied upon as indicator of future results. Past performance is not indicative of future results. This report is not intended to constitute an offer, solicitation, recommendation or advice regarding any securities or investment strategy and should not be regarded by recipients as a substitute for the exercise of their own judgment.

Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

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

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

LGIP Yields: Reported yields for local government investment pools may be presented as either the 30-day yield or the monthly distribution yield, as applicable. For certain funds, the 30-day yield is calculated using reported daily yield data. Yield calculations are subject to change and may not be directly comparable across funds.

LAIF Yields: Additional Disclosure for CA Clients - As a result of a reporting lag from the Local Agency Investment Fund (LAIF), reported LAIF yields represent the most recently available Daily Effective Yield and may reflect data from approximately 7–10 days prior to month-end.

BENCHMARK DISCLOSURES

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