

City of Redondo Beach

Investment Report

As of September 30, 2025



M E E D E R

PUBLIC FUNDS

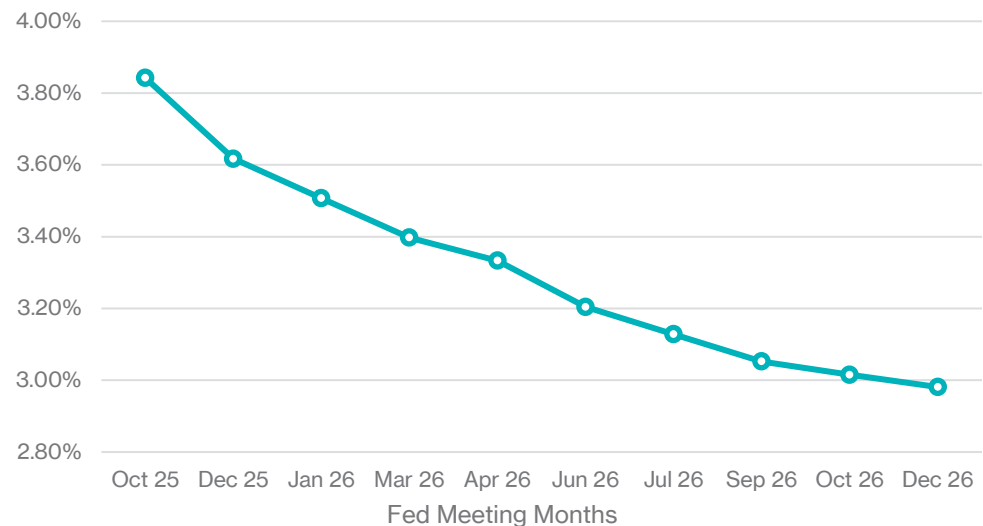


OBSERVATIONS AND EXPECTATIONS

- Fed lowered the Fed Funds rate by .25% at the September 17th meeting
- Labor market continued to show signs of slowing as 22,000 jobs were created in September
- U.S. Treasury rates were generally lower for the month of September
- GDP rebounded in Q2 to 3.8% from the tariff-induced decline of -0.5% in Q1
- Atlanta Fed's GDPNow forecast is projecting a 3.9% GDP for Q3
- The futures market and the Fed are expecting two more .25% cuts this year; more cuts in 2026

- The Fed Funds futures market is expecting the Fed Funds rate to end 2025 at about 3.6% and 2026 at approximately 3.0%.
- The Fed is watching both of their mandates (employment and inflation) closely to determine the path of Fed Funds. They say the risk is more tilted to slower job growth.

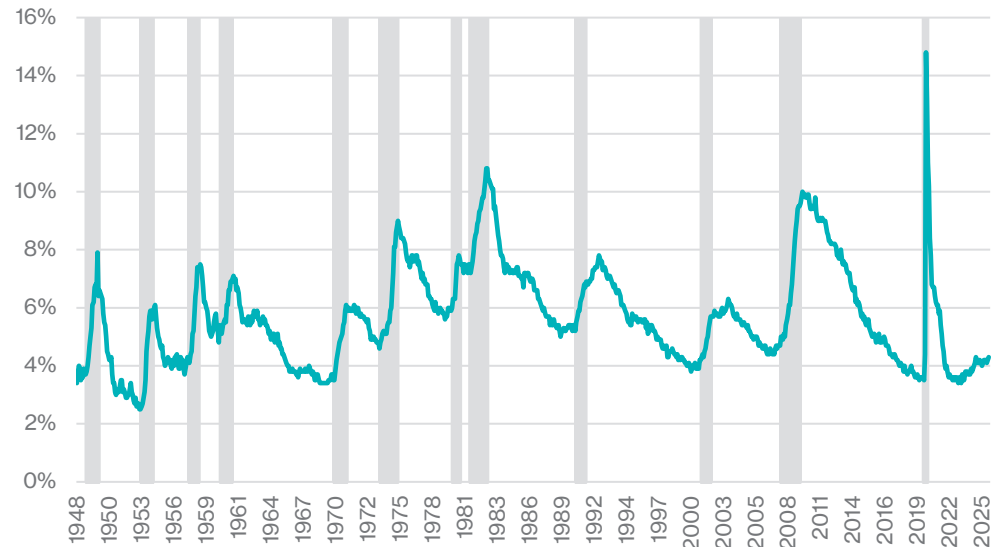
Fed Funds Futures Yields



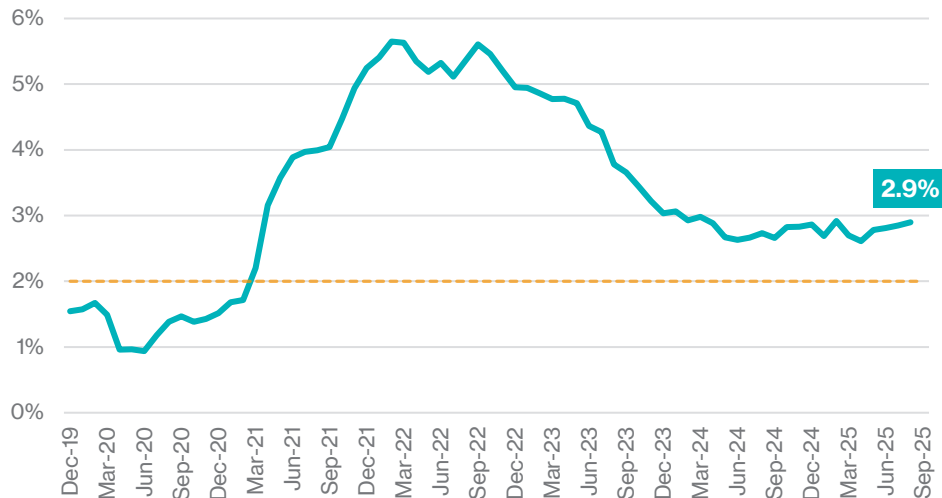
- The current unemployment rate of 4.3% has moved up from earlier this year but remains low by historical standards.
- Lower immigration during 2025 has clouded the conclusions from lower nonfarm payrolls.
- Economists estimate not as many jobs are needed as compared to the previous few years to keep the unemployment rate low.

SOURCES: BLOOMBERG

U.S. Unemployment Rate



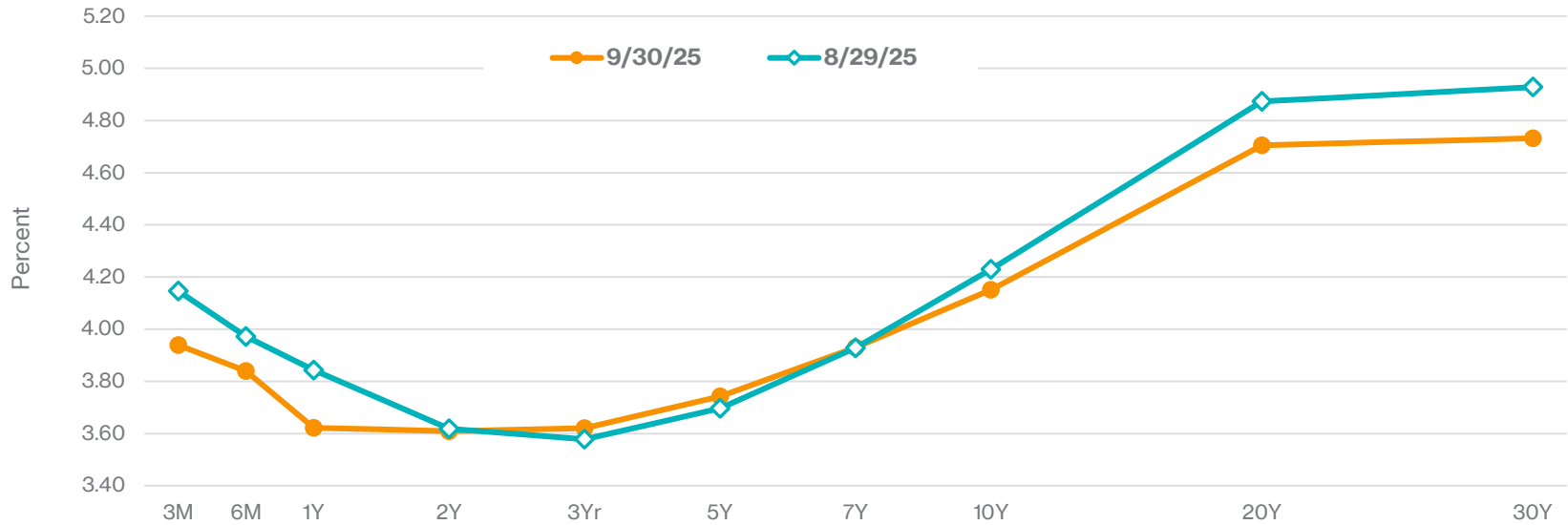
Core PCE YoY



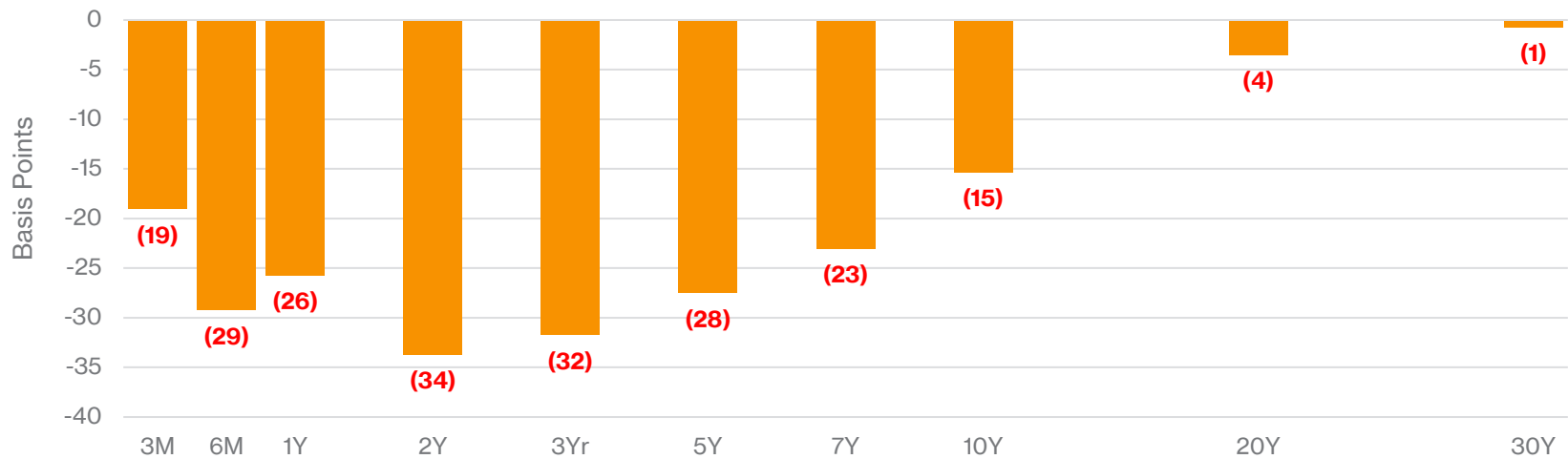
- Core Personal Consumption Expenditure YoY is the Fed's preferred inflation gauge.
- Core excludes food and energy components, which generally make the series less volatile.
- Core PCE YoY is currently at 2.9% and has been above the Fed's 2% target for 54 consecutive months.

SOURCES: BLOOMBERG

U.S. Treasury Yield Curve Change



Basis Point Change



SOURCES: BLOOMBERG

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Portfolio Summary

3.14

Weighted Average Yield to Maturity

0.75

Weighted Average Maturity (Years)

0.71

Portfolio Effective Duration (Years)

0.75

Weighted Average Life (Years)

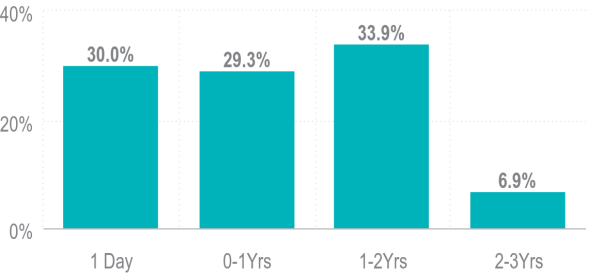
AA

Average Credit Rating

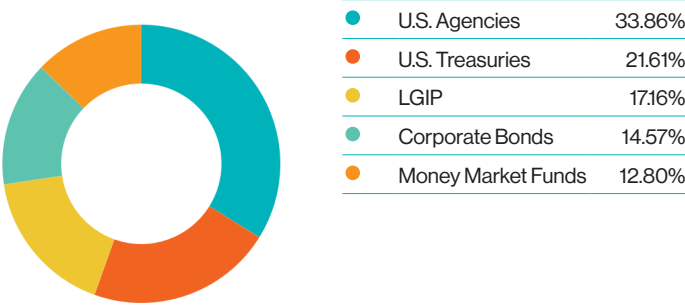
Portfolio Position

Par Value	\$73,451,036
Principal Cost	\$72,463,244
Book Value	\$73,169,570
Market Value	\$72,913,175
Unrealized Gain/Loss	(\$256,395)
Accrued Interest	\$319,802

Maturity Distribution



Sector Allocation



Portfolio Overview

SECURITY TYPE	PAR VALUE	MARKET VALUE	BOOK VALUE	% OF PORTFOLIO	DAYS TO MATURITY	YIELD
LGIP	12,510,654.41	12,510,654.41	12,510,654.41	17.16%	1	4.36
Money Market Funds	9,330,381.22	9,330,381.22	9,330,381.22	12.80%	1	3.97
U.S. Treasuries	16,000,000.00	15,759,335.97	15,928,128.00	21.61%	205	1.30
U.S. Agencies	25,010,000.00	24,691,141.30	24,834,595.39	33.86%	533	2.76
Corporate Bonds	10,600,000.00	10,621,662.00	10,565,810.92	14.57%	334	4.57
TOTAL	73,451,035.63	72,913,174.90	73,169,569.94	100.00%	274	3.14
CASH AND ACCRUED INTEREST						
Purchased Accrued Interest		3,261.46	3,261.46			
TOTAL CASH AND INVESTMENTS	73,451,035.63	72,916,436.36	73,172,831.40		274	3.14
TOTAL EARNINGS						
	CURRENT MONTH					
	205,331.14					

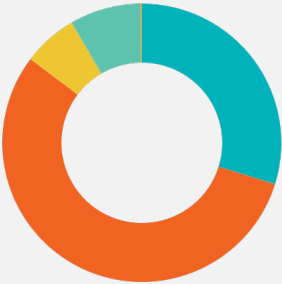


Compliance Overview

RULE NAME	POLICY LIMIT	ACTUAL VALUE	COMPLIANCE STATUS
PORTFOLIO CONCENTRATION			
CD (Negotiable or Non-Negotiable) Concentration	30.0	0.0	Compliant
CP Concentration	25.0	0.0	Compliant
Corporates Concentration	30.0	14.4	Compliant
Govt. MMF Concentration	20.0	12.7	Compliant
JPA Concentration	20.0	0.0	Compliant
Supranational Concentration	15.0	0.0	Compliant
ISSUER CONCENTRATION			
Agency Issuer Concentration	40.0	16.4	Compliant
CP Issuer Concentration	5.0	0.0	Compliant
Corporate Issuer Concentration	5.0	5.5	Not Compliant
Govt. MMF Issuer Concentration	20.0	12.7	Compliant
Non-Negotiable CD Issuer Concentration	30.0	0.0	Compliant
Supranational Issuer Concentration	5.0	0.0	Compliant
MATURITY			
CD (Negotiable or Non-Negotiable) Maturity	5.0	0.0	Compliant
CP Maturity (Days)	270.0	0.0	Compliant
Corporates Maturity	5.0	1.5	Compliant
Supranational Maturity	5.0	0.0	Compliant
US Agency Obligation Maturity	5.0	2.4	Compliant
US Treasury Obligations Maturity	5.0	1.4	Compliant
CREDIT QUALITY			
CP Rated A-1/P-1/F-1 by 1 NRSRO			Compliant
Corporates Rated A-/A3/A- by 1 NRSRO			Compliant
Supranational Rated AA/Aa2/AA by 1 NRSRO			Compliant

Credit Quality

Allocation by Rating



●	AAA	29.81%
●	AA+	55.48%
●	A+	6.33%
●	A	8.24%
●	NA	0.15%

Rating Distribution

SHORT TERM, MONEY MARKET FUNDS, & LGIPS RATINGS

	MARKET VALUE	ALLOCATION
AAA	21,732,118.38	29.81%
NA	108,917.25	0.15%
TOTAL	21,841,035.63	29.95%

LONG TERM RATINGS

	MARKET VALUE	ALLOCATION
AA+	40,450,477.27	55.48%
A+	4,615,202.00	6.33%
A	6,006,460.00	8.24%
TOTAL	51,072,139.27	70.05%
GRAND TOTAL	72,913,174.90	100.00%



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
CITY OF REDONDO BEACH, CA												
LGIP												
CALAIF	California LAIF	09/30/2025 09/30/2025	108,917.25	108,917.25 0.00	108,917.25	4.21		1	1.00 108,917.25	0.00 108,917.25	0.15	NA
CAMPPOOL	California Asset Mgmt Program	09/30/2025 09/30/2025	12,401,737.16	12,401,737.16 0.00	12,401,737.16	4.36		1	1.00 12,401,737.16	0.00 12,401,737.16	17.01	AAA
LGIP TOTAL			12,510,654.41	12,510,654.41 0.00	12,510,654.41	4.36		1	1.00 12,510,654.41	0.00 12,510,654.41	17.16	AAA
MONEY MARKET FUNDS												
31846V542	FIRST AMER:TRS OBG:Z	09/30/2025 09/30/2025	9,330,381.22	9,330,381.22 0.00	9,330,381.22	3.97		1	1.00 9,330,381.22	0.00 9,330,381.22	12.80	Aaa AAA
MONEY MARKET FUNDS TOTAL			9,330,381.22	9,330,381.22 0.00	9,330,381.22	3.97		1	1.00 9,330,381.22	0.00 9,330,381.22	12.80	AAA
U.S. TREASURIES												
91282CAT8	US TREASURY 0.250 10/31/25	02/17/2021 02/17/2021	2,000,000.00	1,976,953.14 0.00	1,976,953.14	0.50	10/31/2025	31	99.67 1,993,437.50	(6,158.71) 1,999,596.21	2.73	Aa1 AA+
91282CAT8	US TREASURY 0.250 10/31/25	02/03/2021 02/03/2021	2,000,000.00	1,985,156.26 0.00	1,985,156.26	0.41	10/31/2025	31	99.67 1,993,437.50	(6,304.54) 1,999,742.04	2.73	Aa1 AA+
91282CAZ4	US TREASURY 0.375 11/30/25	06/28/2021 06/28/2021	2,000,000.00	1,962,734.38 0.00	1,962,734.38	0.80	11/30/2025	61	99.39 1,987,734.38	(10,878.48) 1,998,612.86	2.73	Aa1 AA+
91282CAZ4	US TREASURY 0.375 11/30/25	02/23/2021 02/23/2021	1,000,000.00	991,250.00 0.00	991,250.00	0.56	11/30/2025	61	99.39 993,867.19	(5,830.49) 999,697.68	1.36	Aa1 AA+
91282CCF6	US TREASURY 0.750 05/31/26	06/28/2021 06/28/2021	1,000,000.00	993,437.50 0.00	993,437.50	0.89	05/31/2026	243	97.99 979,882.81	(19,232.38) 999,115.19	1.34	Aa1 AA+
91282CCP4	US TREASURY 0.625 07/31/26	08/09/2021 08/09/2021	2,000,000.00	1,990,625.00 0.00	1,990,625.00	0.72	07/31/2026	304	97.45 1,948,906.26	(49,527.92) 1,998,434.18	2.67	Aa1 AA+
9128282A7	US TREASURY 1.500 08/15/26	08/21/2024 08/22/2024	2,000,000.00	1,908,593.75 0.00	1,908,593.75	3.92	08/15/2026	319	98.07 1,961,406.26	1,671.50 1,959,734.76	2.69	Aa1 AA+
91282CCW9	US TREASURY 0.750 08/31/26	09/27/2021 09/27/2021	3,000,000.00	2,978,085.93 0.00	2,978,085.93	0.90	08/31/2026	335	97.32 2,919,726.57	(76,198.81) 2,995,925.38	4.00	Aa1 AA+
912828V98	US TREASURY 2.250 02/15/27	03/06/2025 03/07/2025	1,000,000.00	967,851.56 0.00	967,851.56	3.98	02/15/2027	503	98.09 980,937.50	3,667.81 977,269.69	1.35	Aa1 AA+
U.S. TREASURIES TOTAL			16,000,000.00	15,754,687.52 0.00	15,754,687.52	1.30		205	98.51 15,759,335.97	(168,792.03) 15,928,128.00	21.61	AA+
U.S. AGENCIES												
3133ERRW3	FED FARM CR BNKS 3.875 09/03/26	09/10/2024 09/11/2024	2,000,000.00	2,009,080.00 0.00	2,009,080.00	3.63	09/03/2026	338	100.06 2,001,280.00	(2,960.05) 2,004,240.05	2.74	Aa1 AA+
3134GW6C5	FREDDIE MAC 0.800 10/28/26 '25 MTN	02/10/2023 02/10/2023	5,000,000.00	4,401,050.00 0.00	4,401,050.00	4.32	10/28/2026	393	96.92 4,845,750.00	19,051.80 4,826,698.20	6.65	Aa1 AA+



Position Statement

CUSIP	DESCRIPTION	TRADE DATE SETTLE DATE	PAR VALUE	PRINCIPAL COST PURCHASED INTEREST	TOTAL COST	YIELD TO MATURITY	MATURITY DATE	DAYS TO MATURITY	MARKET PRICE MARKET VALUE	UNREALIZED GAIN/LOSS BOOK VALUE	% OF MV	MOODY'S S&P RATING
3130AQEC3	FHLBANKS 1.370 12/30/26 '25	12/30/2021 12/30/2021	2,000,000.00	2,000,000.00 0.00	2,000,000.00	1.37	12/30/2026	456	96.80 1,936,060.00	(63,940.00) 2,000,000.00	2.66	Aa1 AA+
3130AQLX9	FHLBANKS 2.500 01/27/27 '26	01/27/2022 01/27/2022	10,000,000.00	10,000,000.00 0.00	10,000,000.00	1.37	01/27/2027	484	98.78 9,878,200.00	(121,800.00) 10,000,000.00	13.55	Aa1 AA+
3133ETBV8	FED FARM CR BNKS 3.875 04/07/27	05/06/2025 05/07/2025	1,010,000.00	1,011,126.76 3,261.46	1,014,388.22	3.81	04/07/2027	554	100.21 1,012,151.30	1,261.16 1,010,890.14	1.39	Aa1 AA+
3133EPAV7	FED FARM CR BNKS 3.875 02/14/28	02/14/2023 02/14/2023	5,000,000.00	4,984,750.00 0.00	4,984,750.00	3.94	02/14/2028	867	100.35 5,017,700.00	24,933.01 4,992,766.99	6.88	Aa1 AA+
U.S. AGENCIES TOTAL			25,010,000.00	24,406,006.76 3,261.46	24,409,268.22	2.76		533	98.74 24,691,141.30	(143,454.09) 24,834,595.39	33.86	AA+
CORPORATE BONDS												
91324PCV2	UNITEDHEALTH 3100 03/15/26	01/31/2024 01/31/2024	2,600,000.00	2,526,498.00 0.00	2,526,498.00	4.51	03/15/2026	166	99.40 2,584,322.00	48.29 2,584,273.71	3.54	A2 A+
24422ETH2	JOHN DEERE CAP 2.650 06/10/26 MTN	06/11/2024 06/12/2024	2,000,000.00	1,906,540.00 0.00	1,906,540.00	5.15	06/10/2026	253	99.08 1,981,660.00	14,070.28 1,967,589.72	2.72	A1 A
14913UAN0	CTRPLLR FIN SERV 4.450 10/16/26 MTN	08/27/2024 08/28/2024	4,000,000.00	4,023,755.60 0.00	4,023,755.60	4.16	10/16/2026	381	100.62 4,024,800.00	13,194.09 4,011,605.91	5.52	A2 A
89236TLY9	TOYOTA MOTOR CRD 5.000 03/19/27 MTN	04/05/2024 04/05/2024	2,000,000.00	2,004,720.00 0.00	2,004,720.00	4.91	03/19/2027	535	101.54 2,030,880.00	28,538.42 2,002,341.58	2.79	A1 A+
CORPORATE BONDS TOTAL			10,600,000.00	10,461,513.60 0.00	10,461,513.60	4.57		334	100.21 10,621,662.00	55,851.08 10,565,810.92	14.57	A
CITY OF REDONDO BEACH, CA TOTAL			73,451,035.63	72,463,243.51 3,261.46	72,466,504.97	3.14		274	72,913,174.90	(256,395.04) 73,169,569.94	100.00	AA
GRAND TOTAL												
GRAND TOTAL			73,451,035.63	72,463,243.51 3,261.46	72,466,504.97	3.14		274	72,913,174.90	(256,395.04) 73,169,569.94	100.00	AA



Amortization Schedule

CUSIP	DESCRIPTION	PAR VALUE	PRINCIPAL COST	ORIGINAL PREMIUM OR DISCOUNT	BEGINNING BOOK VALUE	CURRENT PERIOD AMORT	ENDING BOOK VALUE	TOTAL AMORTIZATION	UNAMORTIZED BALANCE
CITY OF REDONDO BEACH, CA									
14913UAN0	CTRPLL FIN SERV 4.450 10/16/26 MTN	4,000,000.00	4,023,755.60	23,755.60	4,012,522.17	(916.26)	4,011,605.91	(12,149.69)	11,605.91
3133EPAV7	FED FARM CR BNKS 3.875 02/14/28	5,000,000.00	4,984,750.00	(15,250.00)	4,992,516.43	250.57	4,992,766.99	8,016.99	(7,233.01)
3133ETBV8	FED FARM CR BNKS 3.875 04/07/27	1,010,000.00	1,011,126.76	1,126.76	1,010,938.43	(48.29)	1,010,890.14	(236.62)	890.14
3133ERRW3	FED FARM CR BNKS 3.875 09/03/26	2,000,000.00	2,009,080.00	9,080.00	2,004,617.51	(377.45)	2,004,240.05	(4,839.95)	4,240.05
3130AQEC3	FHLBANKS 1.370 12/30/26 '25	2,000,000.00	2,000,000.00	0.00	2,000,000.00	0.00	2,000,000.00	0.00	0.00
3130AQLX9	FHLBANKS 2.500 01/27/27 '26	10,000,000.00	10,000,000.00	0.00	10,000,000.00	0.00	10,000,000.00	0.00	0.00
3134GW6C5	FREDDIE MAC 0.800 10/28/26 '25 MTN	5,000,000.00	4,401,050.00	(598,950.00)	4,813,435.31	13,262.89	4,826,698.20	425,648.20	(173,301.80)
24422ETH2	JOHN DEERE CAP 2.650 06/10/26 MTN	2,000,000.00	1,906,540.00	(93,460.00)	1,963,731.35	3,858.37	1,967,589.72	61,049.72	(32,410.28)
89236TLY9	TOYOTA MOTOR CRD 5.000 03/19/27 MTN	2,000,000.00	2,004,720.00	4,720.00	2,002,473.13	(131.55)	2,002,341.58	(2,378.42)	2,341.58
91282CFK2	UNITED STATES TREASURY 3.5 09/15/2025	5,000,000.00	4,908,007.80	(91,992.20)	4,998,637.19	1,362.81	0.00	91,992.20	0.00
91324PCV2	UNITEDHEALTH 3.100 03/15/26	2,600,000.00	2,526,498.00	(73,502.00)	2,581,414.38	2,859.33	2,584,273.71	57,775.71	(15,726.29)
91282CAT8	US TREASURY 0.250 10/31/25	2,000,000.00	1,985,156.26	(14,843.74)	1,999,484.07	257.96	1,999,742.04	14,585.78	(257.96)
91282CAT8	US TREASURY 0.250 10/31/25	2,000,000.00	1,976,953.14	(23,046.86)	1,999,192.42	403.79	1,999,596.21	22,643.07	(403.79)
91282CAZ4	US TREASURY 0.375 11/30/25	2,000,000.00	1,962,734.38	(37,265.62)	1,997,919.30	693.57	1,998,612.86	35,878.48	(1,387.14)
91282CAZ4	US TREASURY 0.375 11/30/25	1,000,000.00	991,250.00	(8,750.00)	999,546.53	151.16	999,697.68	8,447.68	(302.32)
91282CCP4	US TREASURY 0.625 07/31/26	2,000,000.00	1,990,625.00	(9,375.00)	1,998,279.15	155.03	1,998,434.18	7,809.18	(1,565.82)
91282CCF6	US TREASURY 0.750 05/31/26	1,000,000.00	993,437.50	(6,562.50)	999,005.50	109.69	999,115.19	5,677.69	(884.81)
91282CCW9	US TREASURY 0.750 08/31/26	3,000,000.00	2,978,085.93	(21,914.07)	2,995,559.39	365.98	2,995,925.38	17,839.45	(4,074.63)
9128282A7	US TREASURY 1.500 08/15/26	2,000,000.00	1,908,593.75	(91,406.25)	1,955,936.15	3,798.61	1,959,734.76	51,141.01	(40,265.24)
912828V98	US TREASURY 2.250 02/15/27	1,000,000.00	967,851.56	(32,148.44)	975,911.31	1,358.38	977,269.69	9,418.13	(22,730.31)
TOTAL		56,610,000.00	55,530,215.68	(1,079,784.32)	56,301,119.73	27,414.58	51,328,534.31	798,318.63	(281,465.69)
GRAND TOTAL		56,610,000.00	55,530,215.68	(1,079,784.32)	56,301,119.73	27,414.58	51,328,534.31	798,318.63	(281,465.69)



Accrued Interest Schedule

IDENTIFIER	DESCRIPTION	SETTLE DATE	PAR VALUE	PRINCIPAL COST	BEGINNING ACCRUED INTEREST	PURCHASED INTEREST	CURRENT PERIOD ACCRUAL	INTEREST RECEIVED	ENDING ACCRUED INTEREST
CITY OF REDONDO BEACH, CA									
14913UANO	CTRPLLR FIN SERV 4.450 10/16/26 MTN	2024-08-28	4,000,000.00	4,023,755.60	66,750.00	0.00	14,833.33	0.00	81,583.33
CAMPPOOL	California Asset Mgmt Program	2025-09-30	12,401,737.16	12,401,737.16	46,046.50	0.00	44,292.98	46,046.50	44,292.98
CALAIF	California LAIF	2025-09-30	108,917.25	108,917.25	0.00	0.00	0.00	0.00	0.00
3133EPAV7	FED FARM CR BNKS 3.875 02/14/28	2023-02-14	5,000,000.00	4,984,750.00	9,149.31	0.00	16,145.83	0.00	25,295.14
3133ETBV8	FED FARM CR BNKS 3.875 04/07/27	2025-05-07	1,010,000.00	1,011,126.76	15,655.00	0.00	3,261.46	0.00	18,916.46
3133ERRW3	FED FARM CR BNKS 3.875 09/03/26	2024-09-11	2,000,000.00	2,009,080.00	38,319.44	0.00	6,458.33	38,750.00	6,027.78
3130AQEC3	FHLBANKS 1.370 12/30/26 '25	2021-12-30	2,000,000.00	2,000,000.00	4,642.78	0.00	2,283.33	0.00	6,926.11
3130AQLX9	FHLBANKS 2.500 01/27/27 '26	2022-01-27	10,000,000.00	10,000,000.00	23,611.11	0.00	20,833.33	0.00	44,444.44
31846V542	FIRST AMER:TRS OBG;Z	2025-09-30	9,330,381.22	9,330,381.22	36,908.96	0.00	30,834.69	36,908.96	30,834.69
3134GW6C5	FREDDIE MAC 0.800 10/28/26 '25 MTN	2023-02-10	5,000,000.00	4,401,050.00	13,666.67	0.00	3,333.33	0.00	17,000.00
24422ETH2	JOHN DEERE CAP 2.650 06/10/26 MTN	2024-06-12	2,000,000.00	1,906,540.00	11,925.00	0.00	4,416.67	0.00	16,341.67
89236TLY9	TOYOTA MOTOR CRD 5.000 03/19/27 MTN	2024-04-05	2,000,000.00	2,004,720.00	45,000.00	0.00	8,333.33	50,000.00	3,333.33
91282CAJ0	UNITED STATES TREASURY 0.25 08/31/2025	2021-06-28	0.00	0.00	2,500.00	0.00	0.00	2,500.00	0.00
91282CFK2	UNITED STATES TREASURY 3.5 09/15/2025	2023-02-10	0.00	0.00	80,842.39	0.00	6,657.61	87,500.00	0.00
91324PCV2	UNITEDHEALTH 3.100 03/15/26	2024-01-31	2,600,000.00	2,526,498.00	37,165.56	0.00	6,716.67	40,300.00	3,582.22
91282CAT8	US TREASURY 0.250 10/31/25	2021-02-17	2,000,000.00	1,976,953.14	1,684.78	0.00	407.61	0.00	2,092.39
91282CAT8	US TREASURY 0.250 10/31/25	2021-02-03	2,000,000.00	1,985,156.26	1,684.78	0.00	407.61	0.00	2,092.39
91282CAZ4	US TREASURY 0.375 11/30/25	2021-06-28	2,000,000.00	1,962,734.38	1,905.74	0.00	614.75	0.00	2,520.49
91282CAZ4	US TREASURY 0.375 11/30/25	2021-02-23	1,000,000.00	991,250.00	952.87	0.00	307.38	0.00	1,260.25
91282CCP4	US TREASURY 0.625 07/31/26	2021-08-09	2,000,000.00	1,990,625.00	1,086.96	0.00	1,019.02	0.00	2,105.98
91282CCF6	US TREASURY 0.750 05/31/26	2021-06-28	1,000,000.00	993,437.50	1,905.74	0.00	614.75	0.00	2,520.49
91282CCW9	US TREASURY 0.750 08/31/26	2021-09-27	3,000,000.00	2,978,085.93	11,312.15	0.00	1,864.64	11,250.00	1,926.80
9128282A7	US TREASURY 1.500 08/15/26	2024-08-22	2,000,000.00	1,908,593.75	1,385.87	0.00	2,445.65	0.00	3,831.52
912828V98	US TREASURY 2.250 02/15/27	2025-03-07	1,000,000.00	967,851.56	1,039.40	0.00	1,834.24	0.00	2,873.64
TOTAL			73,451,035.63	72,463,243.51	455,141.01	0.00	177,916.56	313,255.46	319,802.11
GRAND TOTAL			73,451,035.63	72,463,243.51	455,141.01	0.00	177,916.56	313,255.46	319,802.11



Earnings by Fund

CUSIP	DESCRIPTION	ENDING PAR VALUE	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FINAL MATURITY	COUPON RATE	YIELD	INTEREST EARNED	NET AMORTIZATION/ ACCRETION INCOME	NET REALIZED GAIN/LOSS	ADJUSTED INTEREST EARNINGS
CITY OF REDONDO BEACH, CA											
14913UAN0	CTRPLLR FIN SERV 4.450 10/16/26 MTN	4,000,000.00	4,012,522.17	4,011,605.91	10/16/2026	4.45	4.16	14,833.33	(916.26)	0.00	13,917.08
24422ETH2	JOHN DEERE CAP 2.650 06/10/26 MTN	2,000,000.00	1,963,731.35	1,967,589.72	06/10/2026	2.65	5.15	4,416.67	3,858.37	0.00	8,275.03
3130AQEC3	FHLBANKS 1.370 12/30/26 '25	2,000,000.00	2,000,000.00	2,000,000.00	12/30/2026	1.37	1.37	2,283.33	0.00	0.00	2,283.33
3130AQLX9	FHLBANKS 2.500 01/27/27 '26	10,000,000.00	10,000,000.00	10,000,000.00	01/27/2027	2.50	1.37	20,833.33	0.00	0.00	20,833.33
3133EPAV7	FED FARM CR BNKS 3.875 02/14/28	5,000,000.00	4,992,516.43	4,992,766.99	02/14/2028	3.88	3.94	16,145.83	250.57	0.00	16,396.40
3133ERRW3	FED FARM CR BNKS 3.875 09/03/26	2,000,000.00	2,004,617.51	2,004,240.05	09/03/2026	3.88	3.63	6,458.33	(377.45)	0.00	6,080.88
3133ETBV8	FED FARM CR BNKS 3.875 04/07/27	1,010,000.00	1,010,938.43	1,010,890.14	04/07/2027	3.88	3.81	3,261.46	(48.29)	0.00	3,213.17
3134GW6C5	FREDDIE MAC 0.800 10/28/26 '25 MTN	5,000,000.00	4,813,435.31	4,826,698.20	10/28/2026	0.80	4.32	3,333.33	13,262.89	0.00	16,596.23
31846V542	FIRST AMER:TRS OBG;Z	9,330,381.22	8,563,172.26	9,330,381.22	09/30/2025	3.98	3.97	30,834.69	0.00	0.00	30,834.69
89236TLY9	TOYOTA MOTOR CRD 5.000 03/19/27 MTN	2,000,000.00	2,002,473.13	2,002,341.58	03/19/2027	5.00	4.91	8,333.33	(131.55)	0.00	8,201.78
9128282A7	US TREASURY 1.500 08/15/26	2,000,000.00	1,955,936.15	1,959,734.76	08/15/2026	1.50	3.92	2,445.65	3,798.61	0.00	6,244.26
912828V98	US TREASURY 2.250 02/15/27	1,000,000.00	975,911.31	977,269.69	02/15/2027	2.25	3.98	1,834.24	1,358.38	0.00	3,192.62
91282CAJ0	UNITED STATES TREASURY 0.25 08/31/2025	0.00	2,000,000.00	0.00	08/31/2025	0.25	0.76	0.00	0.00	0.00	0.00
91282CAT8	US TREASURY 0.250 10/31/25	2,000,000.00	1,999,484.07	1,999,742.04	10/31/2025	0.25	0.41	407.61	257.96	0.00	665.57
91282CAT8	US TREASURY 0.250 10/31/25	2,000,000.00	1,999,192.42	1,999,596.21	10/31/2025	0.25	0.50	407.61	403.79	0.00	811.40
91282CAZ4	US TREASURY 0.375 11/30/25	2,000,000.00	1,997,919.30	1,998,612.86	11/30/2025	0.38	0.80	614.75	693.57	0.00	1,308.32
91282CAZ4	US TREASURY 0.375 11/30/25	1,000,000.00	999,546.53	999,697.68	11/30/2025	0.38	0.56	307.38	151.16	0.00	458.54
91282CCF6	US TREASURY 0.750 05/31/26	1,000,000.00	999,005.50	999,115.19	05/31/2026	0.75	0.89	614.75	109.69	0.00	724.44
91282CCP4	US TREASURY 0.625 07/31/26	2,000,000.00	1,998,279.15	1,998,434.18	07/31/2026	0.63	0.72	1,019.02	155.03	0.00	1,174.05
91282CCW9	US TREASURY 0.750 08/31/26	3,000,000.00	2,995,559.39	2,995,925.38	08/31/2026	0.75	0.90	1,864.64	365.98	0.00	2,230.63
91282CFK2	UNITED STATES TREASURY 3.5 09/15/2025	0.00	4,998,637.19	0.00	09/15/2025	3.50	4.26	6,657.61	1,362.81	0.00	8,020.42
91324PCV2	UNITEDHEALTH 3:100 03/15/26	2,600,000.00	2,581,414.38	2,584,273.71	03/15/2026	3.10	4.51	6,716.67	2,859.33	0.00	9,575.99
CALAIF	California LAIF	108,917.25	108,917.25	108,917.25	09/30/2025	0.00	4.21	0.00	0.00	0.00	0.00
CAMPPOOL	California Asset Mgmt Program	12,401,737.16	12,357,444.18	12,401,737.16	09/30/2025	0.00	4.36	44,292.98	0.00	0.00	44,292.98
TOTAL		73,451,035.63	79,330,653.42	73,169,569.94		2.09	3.14	177,916.56	27,414.58	0.00	205,331.14

Earnings by Fund

CUSIP	DESCRIPTION	ENDING PAR VALUE	BEGINNING BOOK VALUE	ENDING BOOK VALUE	FINAL MATURITY	COUPON RATE	YIELD	INTEREST EARNED	NET AMORTIZATION/ ACCRETION INCOME	NET REALIZED GAIN/LOSS	ADJUSTED INTEREST EARNINGS
GRAND TOTAL		73,451,035.63	79,330,653.42	73,169,569.94		2.09	3.14	177,916.56	27,414.58	0.00	205,331.14

Transaction Statement

CITY OF REDONDO BEACH, CA								
	TRADE DATE	SETTLE DATE	CUSIP	DESCRIPTION	PAR VALUE	BOOK VALUE	TOTAL	NET REALIZED GAIN/LOSS
MATURITY								
	08/31/2025	09/02/2025	91282CAJ0	UNITED STATES TREASURY 0.25 08/31/2025	(2,000,000.00)	0.00	2,000,000.00	0.00
	09/15/2025	09/15/2025	91282CFK2	UNITED STATES TREASURY 3.5 09/15/2025	(5,000,000.00)	5,000,000.00	5,000,000.00	0.00
MATURITY TOTAL					(7,000,000.00)	5,000,000.00	7,000,000.00	0.00

Income/Dividend Received

IDENTIFIER	DESCRIPTION	PAYMENT DATE	POST DATE	INTEREST/DIVIDENDS RECEIVED
OUTSIDE HOLDINGS				
CAMPPOOL	California Asset Mgmt Program	08/31/2025	09/01/2025	46,046.50
OUTSIDE HOLDINGS - TOTAL				46,046.50
IDENTIFIER	DESCRIPTION	PAYMENT DATE	POST DATE	INTEREST/DIVIDENDS RECEIVED
US BANK				
91282CAJ0	UNITED STATES TREASURY 0.25 08/31/2025	08/31/2025	09/02/2025	2,500.00
91282CCW9	US TREASURY 0.750 08/31/26	08/31/2025	09/02/2025	11,250.00
31846V542	FIRST AMER:TRS OBG,Z	08/31/2025	09/02/2025	36,908.96
3133ERRW3	FED FARM CR BNKS 3.875 09/03/26	09/03/2025	09/03/2025	38,750.00
91324PCV2	UNITEDHEALTH 3.100 03/15/26	09/15/2025	09/15/2025	40,300.00
91282CFK2	UNITED STATES TREASURY 3.5 09/15/2025	09/15/2025	09/15/2025	87,500.00
89236TLY9	TOYOTA MOTOR CRD 5.000 03/19/27 MTN	09/19/2025	09/19/2025	50,000.00
US BANK - TOTAL				267,208.96
TOTAL				313,255.46

Contribution/Withdrawals and Expenses

	POST DATE	PAR VALUE	TOTAL
CITY OF REDONDO BEACH, CA			
WITHDRAWAL			
	09/12/2025	(6,500,000.00)	(6,500,000.00)
WITHDRAWAL TOTAL		(6,500,000.00)	(6,500,000.00)

Projected Cash Flows

For the Period October 01, 2025 to September 30, 2026

CUSIP	DESCRIPTION	POST DATE	AMOUNT
3133ETBV8	FED FARM CR BNKS 3.875 04/07/27	10/07/2025	19,568.75
14913UAN0	CTRPLLR FIN SERV 4.450 10/16/26 MTN	10/16/2025	89,000.00
3134GW6C5	FREDDIE MAC 0.800 10/28/26 '25 MTN	10/28/2025	20,000.00
91282CAT8	US TREASURY 0.250 10/31/25	10/31/2025	5,000.00
91282CAT8	US TREASURY 0.250 10/31/25	10/31/2025	661.75
OCT 2025 TOTAL			134,230.50
91282CAZ4	US TREASURY 0.375 11/30/25	11/30/2025	1,689.45
NOV 2025 TOTAL			1,689.45
91282CCF6	US TREASURY 0.750 05/31/26	12/01/2025	3,750.00
91282CAZ4	US TREASURY 0.375 11/30/25	12/01/2025	5,625.00
24422ETH2	JOHN DEERE CAP 2.650 06/10/26 MTN	12/10/2025	26,500.00
3130AQEC3	FHLBANKS 1.370 12/30/26 '25	12/30/2025	13,700.00
DEC 2025 TOTAL			49,575.00
3130AQLX9	FHLBANKS 2.500 01/27/27 '26	01/27/2026	125,000.00
JAN 2026 TOTAL			125,000.00
91282CCP4	US TREASURY 0.625 07/31/26	02/02/2026	6,250.00
3133EPAV7	FED FARM CR BNKS 3.875 02/14/28	02/17/2026	96,875.00
912828V98	US TREASURY 2.250 02/15/27	02/17/2026	11,250.00
9128282A7	US TREASURY 1.500 08/15/26	02/17/2026	15,000.00
FEB 2026 TOTAL			129,375.00
91282CCW9	US TREASURY 0.750 08/31/26	03/02/2026	11,250.00
3133ERRW3	FED FARM CR BNKS 3.875 09/03/26	03/03/2026	38,750.00
91324PCV2	UNITEDHEALTH 3.100 03/15/26	03/15/2026	15,726.29
91324PCV2	UNITEDHEALTH 3.100 03/15/26	03/16/2026	40,300.00
89236TLY9	TOYOTA MOTOR CRD 5.000 03/19/27 MTN	03/19/2026	50,000.00
MAR 2026 TOTAL			156,026.29
3133ETBV8	FED FARM CR BNKS 3.875 04/07/27	04/07/2026	19,568.75
14913UAN0	CTRPLLR FIN SERV 4.450 10/16/26 MTN	04/16/2026	89,000.00

Projected Cash Flows

For the Period October 01, 2025 to September 30, 2026

CUSIP	DESCRIPTION	POST DATE	AMOUNT
3134GW6C5	FREDDIE MAC 0.800 10/28/26 '25 MTN	04/28/2026	20,000.00
APR 2026 TOTAL			128,568.75
91282CCF6	US TREASURY 0.750 05/31/26	05/31/2026	884.81
MAY 2026 TOTAL			884.81
91282CCF6	US TREASURY 0.750 05/31/26	06/01/2026	3,750.00
24422ETH2	JOHN DEERE CAP 2.650 06/10/26 MTN	06/10/2026	26,500.00
24422ETH2	JOHN DEERE CAP 2.650 06/10/26 MTN	06/10/2026	32,410.28
3130AQEC3	FHLBANKS 1.370 12/30/26 '25	06/30/2026	13,700.00
JUN 2026 TOTAL			76,360.28
3130AQLX9	FHLBANKS 2.500 01/27/27 '26	07/27/2026	150,000.00
91282CCP4	US TREASURY 0.625 07/31/26	07/31/2026	6,250.00
91282CCP4	US TREASURY 0.625 07/31/26	07/31/2026	1,565.82
JUL 2026 TOTAL			157,815.82
3133EPAV7	FED FARM CR BNKS 3.875 02/14/28	08/14/2026	96,875.00
9128282A7	US TREASURY 1.500 08/15/26	08/15/2026	40,265.24
912828V98	US TREASURY 2.250 02/15/27	08/17/2026	11,250.00
9128282A7	US TREASURY 1.500 08/15/26	08/17/2026	15,000.00
91282CCW9	US TREASURY 0.750 08/31/26	08/31/2026	4,074.63
91282CCW9	US TREASURY 0.750 08/31/26	08/31/2026	11,250.00
AUG 2026 TOTAL			178,714.87
3133ERRW3	FED FARM CR BNKS 3.875 09/03/26	09/03/2026	(4,240.05)
3133ERRW3	FED FARM CR BNKS 3.875 09/03/26	09/03/2026	38,750.00
89236TLY9	TOYOTA MOTOR CRD 5.000 03/19/27 MTN	09/21/2026	50,000.00
SEP 2026 TOTAL			84,509.95
GRAND TOTAL			1,222,750.72

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Bank of America Accounts & LAIF Accounts

Account	Checking	LAIF	Total
General Fund 001		108,917.25	108,917.25
General Fund 002	11,795,033.20	-	11,795,033.20
Parking Authority Fund 003	1,055.18	5,763.64	6,818.82
Housing Authority Fund 004	2,612,232.12	-	2,612,232.12
Redevelopment Agency Fund 005	1,407,061.95	2,080,750.02	3,487,811.97
Public Finance Authority Fund 006	3,502,850.10	2,198,543.35	5,701,393.45
Workmens-Comp Fund 007	1,316,549.96		1,316,549.96
Measure-R-Local-Return Fund 008	1,824,049.35		1,824,049.35
City of Redondo Beach-FSA Fund 009	114,440.80		114,440.80
Trust Account Fund 011	7,614.40		7,614.40
TOTAL			26,974,861.32

		In Compliance	
Sector	Parameters	Yes/No	Percent
Corporate Bonds	Sector limit 30%, issuer limit 5%, max maturity 5 years, rated A (S&P/Fitch)/A2 (Moody's) by one, issued by domestic corporation/depositories. At time of purchase.	Yes	4.6%
Commercial Paper	25% limit, 5% per issuer, maximum maturity 270 days, A-1 (S&P)/P-1 (Moody's), issued by a domestic corporation w/ at least \$500 million of assets and A- (S&P)/A3 (Moody's) long term debt. At time of purchase.	Yes	0.0%
Bankers Acceptances	Sector limit 40%, issuer limit 5%, maximum maturity 180 days, A-1/P-1 by two. At time of purchase.	Yes	0.0%