EAST BAY MUNICIPAL UTILITY DISTRICT
Portfolio Management
Portfolio Summary
December 31, 2025

ATTACHMENT A

Description	Face Amount Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Days To Maturity
US Treasuries	300,000,000	299,259,200	298,724,764	47.57	4.03	175
Local Government Investment Pool	103,938,637	103,938,637	103,938,637	16.52	3.95	1
Money Market Mutual Funds	92,526,463	92,526,463	92,526,463	14.71	3.88	1
Cash	79,345,647	79,345,647	79,345,647	12.61	3.34	1
LAIF	53,984,637	53,984,637	53,984,637	8.58	3.98	1
Total / Average	**629,795,384**	**629,054,584**	**628,520,148**	**100.00**	**3.90**	**84**

Sophia Skoda (Jan 9, 2026 15:19:43 PST)

Sophia D. Skoda
Director of Finance

01/09/2026
Date

*LAIF includes Retirement funds of $1,641,246

**A portion of the balance in Wells Fargo is swept to a money market fund to increase investment earnings

EAST BAY MUNICIPAL UTILITY DISTRICT
Portfolio Management
Non-Cash Portfolio Holdings by Fund
December 31, 2025

ATTACHMENT A

Water:

Description	Face Amount Shares	Market Value	Book Value
US Treasuries	255,000,000	254,370,970	253,904,655
Local Government Investment Pool	78,083,692	78,083,692	78,083,692
Money Market Mutual Funds	73,389,817	73,389,817	73,389,817
LAIF	34,987,413	34,987,413	34,987,413
Total/Average	**441,460,922**	**440,831,892**	**440,365,577**

Wastewater:

Description	Face Amount Shares	Market Value	Book Value
US Treasuries	45,000,000	44,888,230	44,820,109
Local Government Investment Pool	25,854,945	25,854,945	25,854,945
Money Market Mutual Funds	19,136,646	19,136,646	19,136,646
LAIF	10,036,263	10,036,263	10,036,263
Total/Average	**100,027,853**	**99,916,083**	**99,847,963**

EAST BAY MUNICIPAL UTILITY DISTRICT
Portfolio Management
Non-Cash Portfolio Holdings by Fund
December 31, 2025

ATTACHMENT A

JPA:

BACWA	**Face Amount Shares**	**Market Value**	**Book Value**
LAIF Local Government Investment Pool	2,556,943	2,556,943	2,556,943
Total/Average	**2,556,943**	**2,556,943**	**2,556,943**
DERWA			
LAIF Local Government Investment Pool	1,130,095	1,130,095	1,130,095
Total/Average	**1,130,095**	**1,130,095**	**1,130,095**
FRWA			
LAIF Local Government Investment Pool	1,130,095	1,130,095	1,130,095
Total/Average	**1,130,095**	**1,130,095**	**1,130,095**
IICP			
LAIF Local Government Investment Pool	170,080	170,080	170,080
Total/Average	**170,080**	**170,080**	**170,080**
UMRWA			
LAIF Local Government Investment Pool	72,325	72,325	72,325
Total/Average	**72,325**	**72,325**	**72,325**

EAST BAY MUNICIPAL UTILITY DISTRICT
Portfolio Management
Non-Cash Portfolio Holdings by Fund
December 31, 2025

ATTACHMENT A

Other:

Employee Retirement System	Face Amount Shares	Market Value	Book Value
LAIF Local Government Investment Pool	1,641,246	1,641,246	1,641,246
Total/Average	**1,641,246**	**1,641,246**	**1,641,246**

FERC

LAIF Local Government Investment Pool	2,260,178	2,260,178	2,260,178
Total/Average	**2,260,178**	**2,260,178**	**2,260,178**

Cash

Wells Fargo	79,345,647	79,345,647	79,345,647
Total/Average	**79,345,647**	**79,345,647**	**79,345,647**

EAST BAY MUNICIPAL UTILITY DISTRICT
Portfolio Management
Portfolio Details by Fund - Investments
December 31, 2025

Description	CUSIP	Settlement Date	Face Amount Shares	Market Value	Book Value	Cost Value	Moodys	S&P	YTM @ Cost	Days To Maturity
Water:										
US Treasuries										
T-Note 1.625 5/15/2026	912828R36	5/20/2025	40,000,000	39,718,800	39,640,678	39,041,807	Aaa	AA+	4.13	135
T-Note 3.625 5/15/2026	91282CHB0	5/16/2025	40,000,000	40,010,800	39,931,040	39,814,062	Aaa	AA+	4.11	135
T-Note 3.625 5/15/2026	91282CHB0	5/20/2025	40,000,000	40,010,800	39,925,586	39,801,563	Aaa	AA+	4.14	135
T-Note 2 11/15/2026	912828U24	12/16/2025	31,000,000	30,590,490	30,592,893	30,573,750	Aaa	AA+	3.54	319
T-Note 3.625 5/15/2026	91282CHB0	12/15/2023	24,000,000	24,006,480	23,953,310	23,694,960	Aaa	AA+	4.18	135
T-Note 0 5/15/2026	912833LZ1	1/22/2025	16,000,000	15,789,280	15,756,023	15,136,139	Aaa	AA+	4.28	135
T-Note 3.5 9/30/2026	91282CLP4	9/19/2025	16,000,000	15,988,320	15,977,764	15,969,375	Aaa	AA+	3.69	273
T-Note 4.625 11/15/2026	91282CJK8	1/5/2024	16,000,000	16,143,040	16,061,297	16,200,800	Aaa	AA+	4.15	319
T-Note 4.625 3/15/2026	91282CGR6	3/17/2025	16,000,000	16,029,920	16,016,733	16,082,080	Aaa	AA+	4.09	74
T-Note 4.875 5/31/2026	91282CKS9	6/13/2025	16,000,000	16,083,040	16,049,332	16,115,000	Aaa	AA+	4.11	151
Subtotal/Average			**255,000,000**	**254,370,970**	**253,904,655**	**252,429,536**				
CAMP CA Asset Mgmt Program										
CAMP LGIP	CAMP6035	5/9/2014	78,083,692	78,083,692	78,083,692	78,083,692	NR	AAA	3.95	1
Subtotal/Average			**78,083,692**	**78,083,692**	**78,083,692**	**78,083,692**				
Money Market Mutual Funds										
Federated MM	GOFXX	12/16/2021	26,606,374	26,606,374	26,606,374	26,606,374	Aaa	AAA	3.84	1
Morgan Stanley MM	MVRXX	12/17/2021	23,424,494	23,424,494	23,424,494	23,424,494	Aaa	AAA	3.88	1
State Street MM	GVMXX	10/20/2022	23,358,949	23,358,949	23,358,949	23,358,949	Aaa	AAA	3.91	1
Subtotal/Average			**73,389,817**	**73,389,817**	**73,389,817**	**73,389,817**				
LAIF Local Government Investment Pool										
LAIF LGIP	LGIP1001	6/30/2011	34,987,413	34,987,413	34,987,413	34,987,413	NR	NR	3.98	1
Subtotal/Average			**34,987,413**	**34,987,413**	**34,987,413**	**34,987,413**				
Total/Average			**441,460,922**	**440,831,892**	**440,365,577**	**438,890,458**				

EAST BAY MUNICIPAL UTILITY DISTRICT
Portfolio Management
Portfolio Details by Fund - Investments
December 31, 2025

Description	CUSIP	Settlement Date	Face Amount Shares	Market Value	Book Value	Cost Value	Moodys	S&P	YTM @ Cost	Days To Maturity
Wastewater:										
US Treasuries										
T-Note 3.625 5/15/2026	91282CHB0	12/15/2023	6,000,000	6,001,620	5,988,328	5,923,740	Aaa	AA+	4.18	135
T-Note 1.625 5/15/2026	912828R36	6/30/2022	5,000,000	4,964,850	4,973,242	4,719,531	Aaa	AA+	3.18	135
T-Note 1.625 5/15/2026	912828R36	5/20/2025	5,000,000	4,964,850	4,955,085	4,880,226	Aaa	AA+	4.13	135
T-Note 3.625 5/15/2026	91282CHB0	5/20/2025	5,000,000	5,001,350	4,990,698	4,975,195	Aaa	AA+	4.14	135
T-Note 0 5/15/2026	912833LZ1	1/22/2025	4,000,000	3,947,320	3,939,006	3,784,035	Aaa	AA+	4.28	135
T-Note 2 11/15/2026	912828U24	12/16/2025	4,000,000	3,947,160	3,947,470	3,945,000	Aaa	AA+	3.54	319
T-Note 3.5 9/30/2026	91282CLP4	9/19/2025	4,000,000	3,997,080	3,994,441	3,992,344	Aaa	AA+	3.69	273
T-Note 4.625 11/15/2026	91282CJK8	1/5/2024	4,000,000	4,035,760	4,015,324	4,050,200	Aaa	AA+	4.15	319
T-Note 4.625 3/15/2026	91282CGR6	3/17/2025	4,000,000	4,007,480	4,004,183	4,020,520	Aaa	AA+	4.09	74
T-Note 4.875 5/31/2026	91282CKS9	6/13/2025	4,000,000	4,020,760	4,012,333	4,028,750	Aaa	AA+	4.11	151
Subtotal/Average			**45,000,000**	**44,888,230**	**44,820,109**	**44,319,541**				
CAMP CA Asset Mgmt Program										
CAMP LGIP	CAMP6035	8/19/2016	25,854,945	25,854,945	25,854,945	25,854,945	NR	AAA	3.95	1
Subtotal/Average			**25,854,945**	**25,854,945**	**25,854,945**	**25,854,945**				
Money Market Mutual Funds										
State Street MM	GVMXX	10/20/2022	7,689,874	7,689,874	7,689,874	7,689,874	Aaa	AAA	3.91	1
Morgan Stanley MM	MVRXX	12/17/2021	7,129,498	7,129,498	7,129,498	7,129,498	Aaa	AAA	3.88	1
Federated MM	GOFXX	12/16/2021	4,317,273	4,317,273	4,317,273	4,317,273	Aaa	AAA	3.84	1
Subtotal/Average			**19,136,646**	**19,136,646**	**19,136,646**	**19,136,646**				
LAIF Local Government Investment Pool										
LAIF LGIP	LGIP1001	6/30/2011	10,036,263	10,036,263	10,036,263	10,036,263	NR	NR	3.98	1
Subtotal/Average			**10,036,263**	**10,036,263**	**10,036,263**	**10,036,263**				
Total/Average			**100,027,853**	**99,916,083**	**99,847,963**	**99,347,394**				

EAST BAY MUNICIPAL UTILITY DISTRICT
Portfolio Management
Portfolio Details by Fund - Investments
December 31, 2025

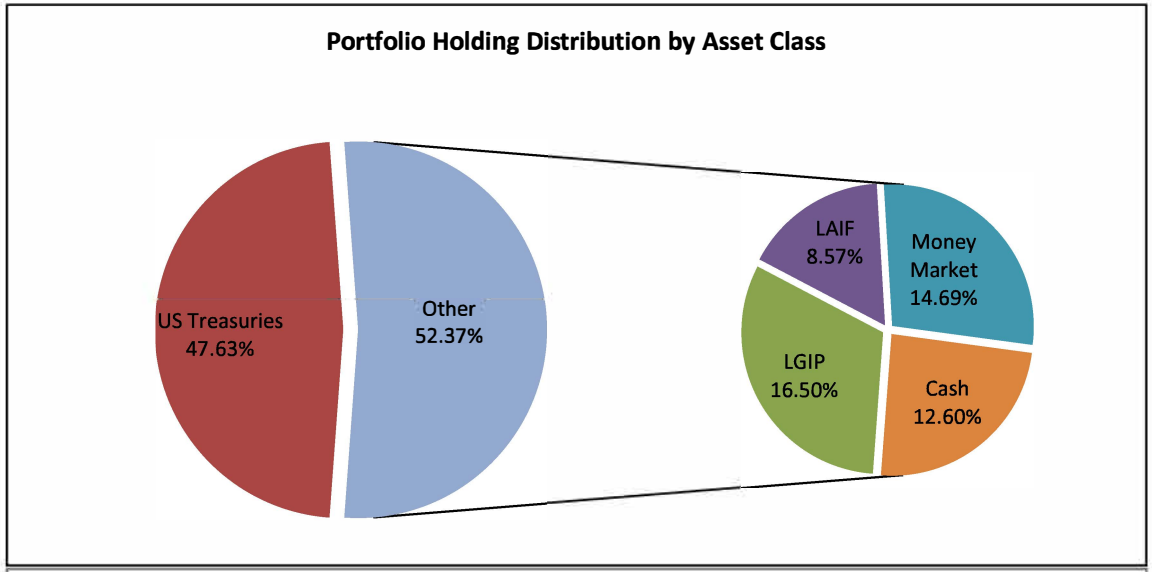
	Description	CUSIP	Settlement Date	Face Amount Shares	Market Value	Book Value	Cost Value	Moodys	S&P	YTM @ Cost	Days To Maturity
JPA:											
BACWA											
LAIF LGIP		LGIP1001	6/30/2011	2,556,943	2,556,943	2,556,943	2,556,943	NR	NR	4.40	1
	Subtotal/Average			**2,556,943**	**2,556,943**	**2,556,943**	**2,556,943**				
DERWA											
LAIF LGIP		LGIP1001	2/1/2017	1,130,095	1,130,095	1,130,095	1,130,095	NR	NR	4.40	1
	Subtotal/Average			**1,130,095**	**1,130,095**	**1,130,095**	**1,130,095**				
FRWA											
LAIF LGIP		LGIP1001	6/30/2011	1,130,095	1,130,095	1,130,095	1,130,095	NR	NR	4.40	1
	Subtotal/Average			**1,130,095**	**1,130,095**	**1,130,095**	**1,130,095**				
IICP											
LAIF LGIP		LGIP1001	6/30/2011	170,080	170,080	170,080	170,080	NR	NR	4.40	1
	Subtotal/Average			**170,080**	**170,080**	**170,080**	**170,080**				
UMRWA											
LAIF LGIP		LGIP1001	6/30/2011	72,325	72,325	72,325	72,325	NR	NR	4.40	1
	Subtotal/Average			**72,325**	**72,325**	**72,325**	**72,325**				

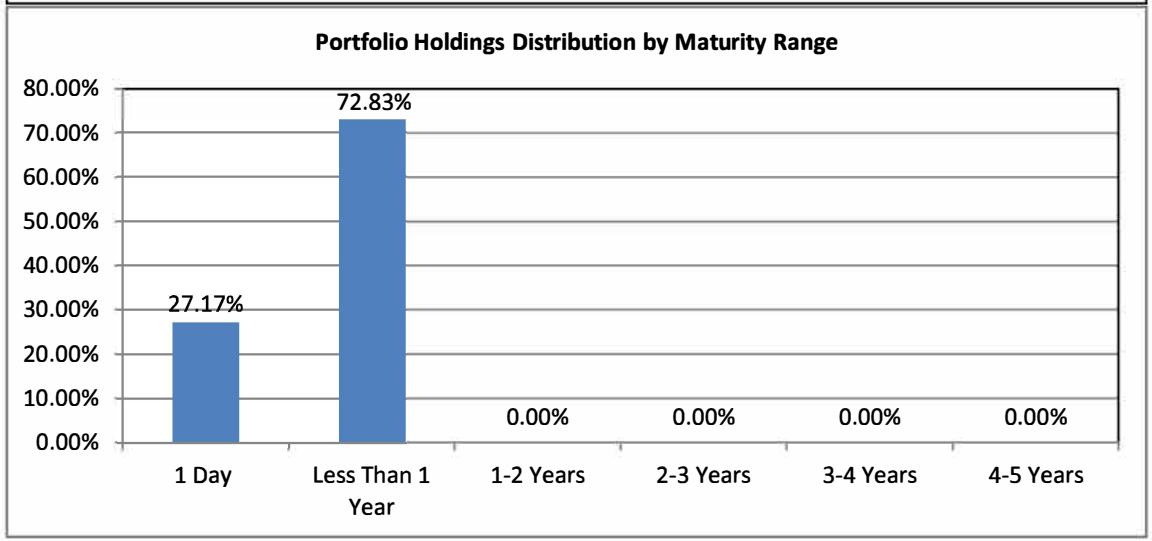
EAST BAY MUNICIPAL UTILITY DISTRICT
Portfolio Management
Portfolio Details by Fund - Investments
December 31, 2025

Description	CUSIP	Settlement Date	Face Amount Shares	Market Value	Book Value	Cost Value	Moodys	S&P	YTM @ Cost	Days To Maturity
Other:										
Employee Retirement System										
LAIF LGIP	LGIP1005	6/30/2011	1,641,246	1,641,246	1,641,246	1,641,246	NR	NR	4.40	1
Subtotal/Average			**1,641,246**	**1,641,246**	**1,641,246**	**1,641,246**				
FERC										
LAIF LGIP	LGIP1001	6/30/2011	2,260,178	2,260,178	2,260,178	2,260,178	NR	NR	4.40	1
Subtotal/Average			**2,260,178**	**2,260,178**	**2,260,178**	**2,260,178**				
Cash										
WELLS FARGO Cash	CASH2017	4/1/2017	79,345,647	79,345,647	79,345,647	79,345,647	NR	NR	4.01	1
Subtotal/Average			**79,345,647**	**79,345,647**	**79,345,647**	**79,345,647**				

EAST BAY MUNICIPAL UTILITY DISTRICT
Investment Portfolio
Yield and Composition - by Asset Class
December 31, 2025

ATTACHMENT B-1



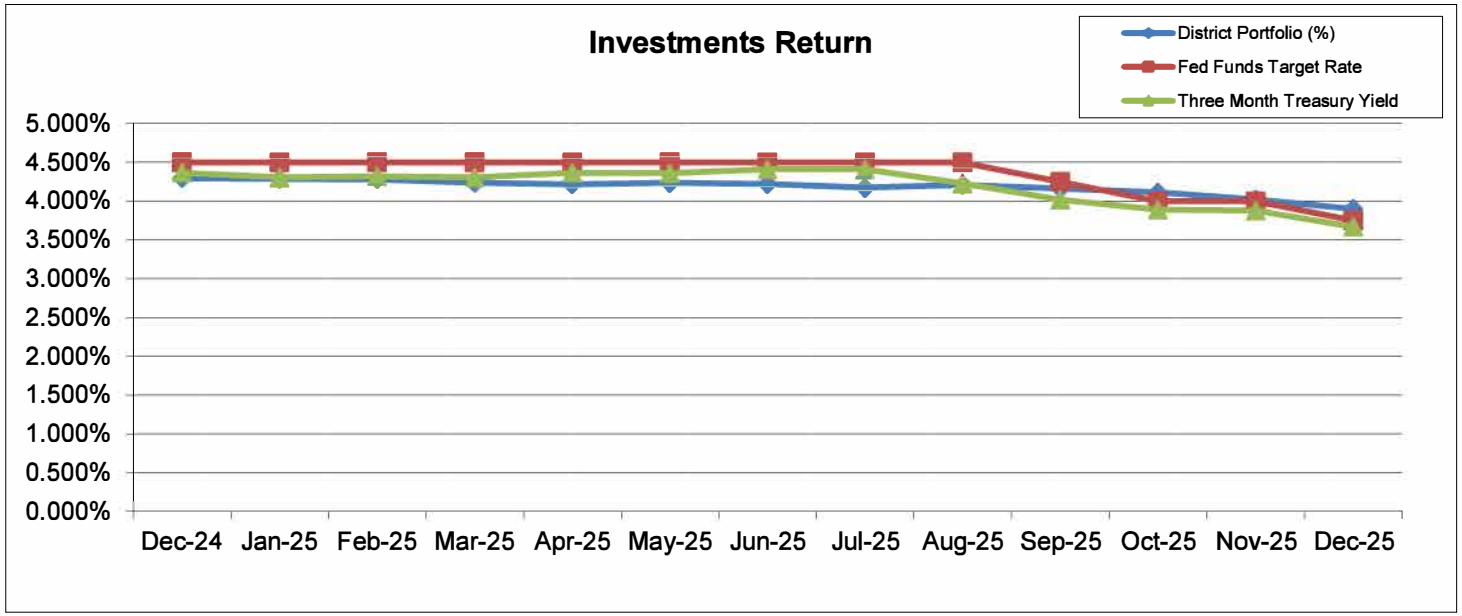


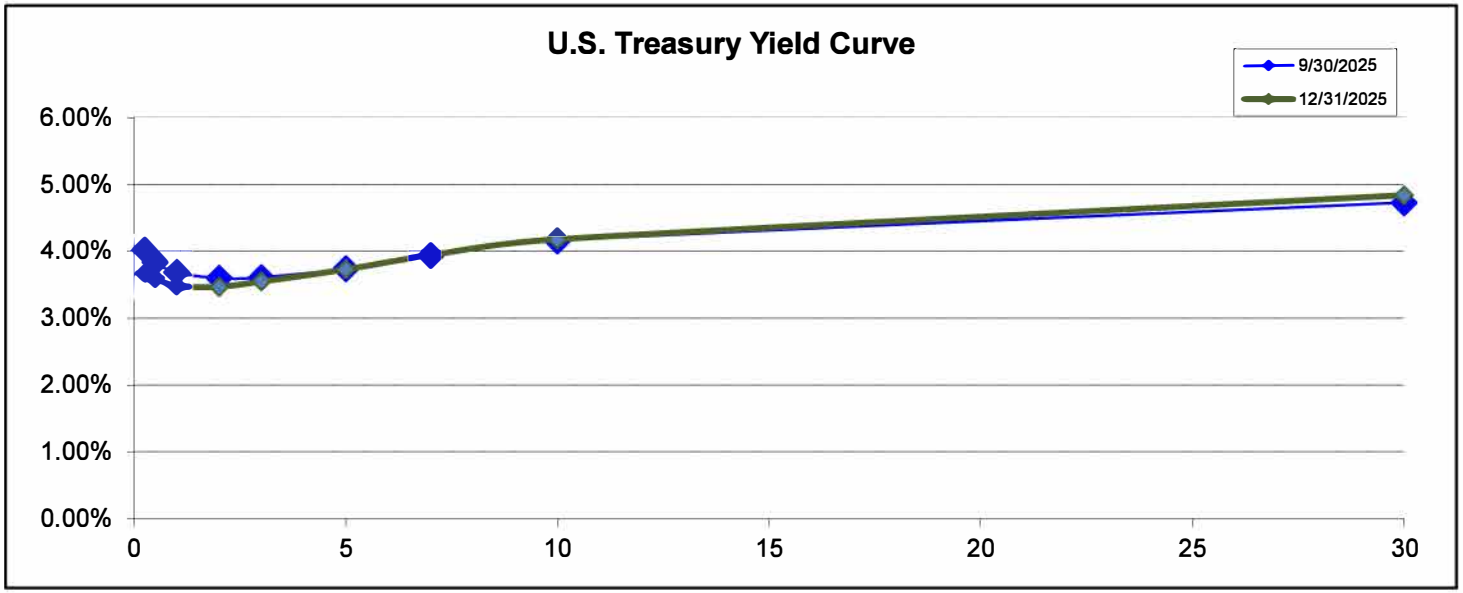
Ratings & Amounts

U.S. Treasuries		
T-Bills	AA+	-
T-Notes	AA+	300,000,000
Agency Bonds		
FAMC	AA+	-
FFCB	AA+	-
FHLB	AA+	-
FHLMC	AA+	-
FNMA	AA+	-
Municipal Bonds		
Municipal	AAA category	-
Municipal	AA category	-
Corporate Bonds		
Corporate	AAA category	-
Corporate	AA+ category	-
Corporate	AA- category	-
Overnight Liquidity		
LGIP	AAA	103,938,637
MMF	AAA	92,526,463
LAIF	N/A	53,984,637
Cash	N/A	79,345,647
		$ 629,795,384

EAST BAY MUNICIPAL UTILITY DISTRICT
Investment Portfolio
Yield and Composition of Investment Portfolio
December 31, 2025

ATTACHMENT B-2





EAST BAY MUNICIPAL UTILITY DISTRICT
Investment Portfolio
Yield and Composition of Investment Portfolio
December 31, 2025

ATTACHMENT B-3

Projected Cash Flow (in $Millions)

Water System

Month End	Matured Investments	Projected Receipts	Projected Disbursements	Projected Cash & Investments	Matured Reinvested
Dec-25				462.7	
Jan-26	0.0	60.4	92.6	430.5	0.0
Feb-26	0.0	57.2	92.0	395.7	0.0
Mar-26	16.0	56.7	92.0	360.4	16.0
Apr-26	0.0	60.1	93.2	327.3	0.0
May-26	176.0	62.8	244.8	145.3	176.0
Jun-26	0.0	98.5	92.0	151.8	0.0

Wastewater System

Month End	Matured Investments	Projected Receipts	Projected Disbursements	Projected Cash & Investments	Matured Reinvested
Dec-25				114.4	
Jan-26	0.0	11.2	20.4	105.2	0.0
Feb-26	0.0	11.2	20.4	96.0	0.0
Mar-26	4.0	11.2	20.4	86.8	4.0
Apr-26	0.0	11.2	20.4	77.6	0.0
May-26	29.0	11.2	43.8	45.0	29.0
Jun-26	0.0	11.2	20.4	35.8	0.0