



TREASURER REPORT

**Fiscal Year to Date
As of July 31, 2025**

(Preliminary & Unaudited)

Issue Date: September 10, 2025

Table of Contents

	<u>Page</u>
Summary	2-3
Statement of Net Position	4
Statement of Revenues, Expenses & Changes in Net Position	5
Statement of Cash Flows	6-7
Actuals to Budget Report	8-1 2 ⁴
Monthly Change in Net Position	1 3 ²
Investments Report	1 4 ³
Customer Accounts and Aging Report	1 5 ⁴
Certificate of Compliance	1 6 ⁵
SVCE Managed Account & Security Transactions	1 7 ⁶ -2 9 ⁸

SILICON VALLEY CLEAN ENERGY AUTHORITY

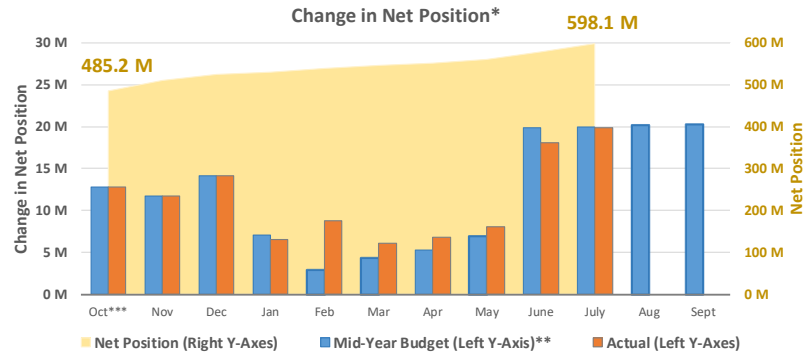
Financial Statement Highlights (\$ in millions)

July 31, 2025

Page 2

Balance Sheet Highlights:

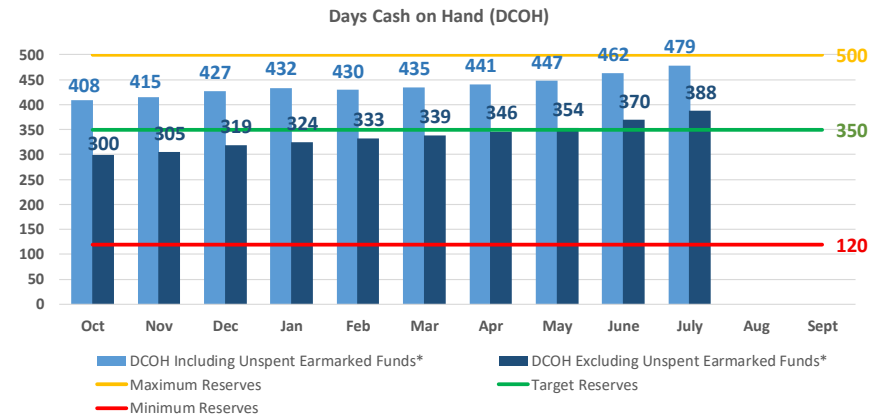
- > SVCE operations resulted in a change in net position of \$19.9 million for the month of July and \$112.9 million for fiscal-year-to-date (FYTD).
- > Total Net Position increased further to \$598.1 million.
- > SVCE is investing ~98.6% of available funds, recognizing interest/dividend income of \$18.1M FYTD.



*Does not yet recognize unspent program dollars

**For reconciliation purposes, budget numbers include actual program expenses and depreciation, excludes GASP 87 expenses.

*** Displays the starting fiscal year net position on Oct. 1, 2025, of \$485M.



* Earmarked funds are unspent SVCE program and the building funds.

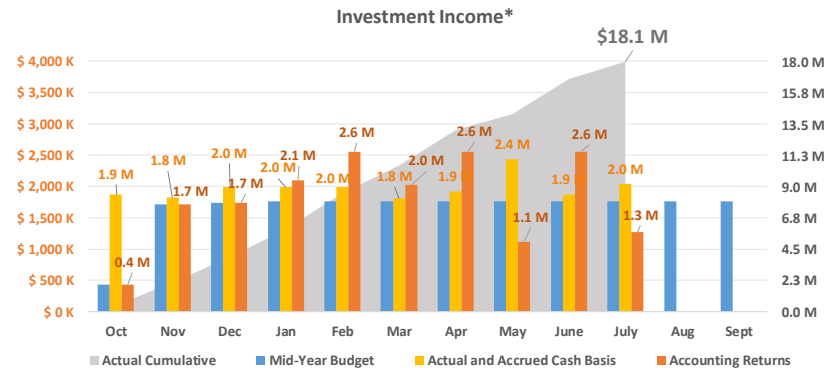
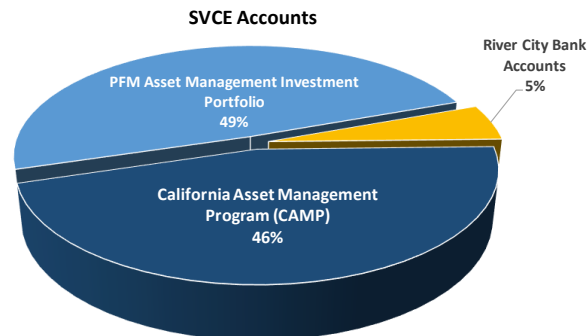
October, 2024-January, 2025 results are updated per the Mid-Year budget revisions adopted in March 2025.

SVCE Yield-bearing Accounts:

Combined Ending Balance*	548.4 M
Total Interest/Div. Earned FYTD	18.1 M
Average Yield to Maturity**	4.32%

* Includes River Bank accounts - Money Market, Collateral and ICS; CAMP; PFM Portfolio

** Average annualized yield for the current month. Investment yields are measured to maturity at market.



* Accounting returns investment of income includes unrealized mark-to-market gain or loss of the total investment portfolio as per US GAAP. Actual and Accrued Cash Basis excludes mark-to-market gains (losses).

SILICON VALLEY CLEAN ENERGY AUTHORITY **Financial Statement Highlights** (\$ in millions)** **July 31, 2025**

Page 3

Summary of Actual Results vs. Adopted Budget (includes allocated but unspent program dollars):

- > Operating margin of \$127.4 million (or 32.4%) fell slightly below the Mid-Year Budget expectations of \$130M (31.3%) operating margin for the fiscal year to date.
- > FYTD Power Supply costs are -6.9% below Mid-Year Budget.
- > Retail GWh sales FYTD landed -9.9% below Mid-Year Budget for the month of July and -3.1% YTD.

Variance Explanation:

October-December - revenue and all operating cost were actualized during the Mid-Year budgeting

January -February - Weaker customer demand was offset by lower power supply cost, liquidated damage payments and reduced operating expenses.

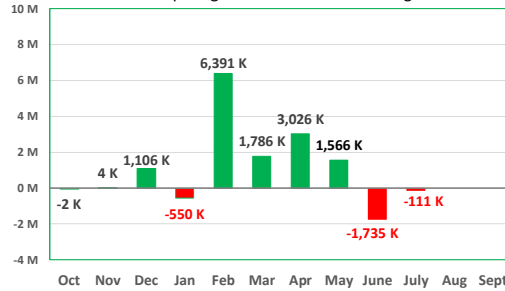
March - Customer demand was in-line with expectations while all components of operating expenses remained below MY budget.

April - Lower demand was offset by reduced power supply cost and other operating expenses, combined with higher investment income.

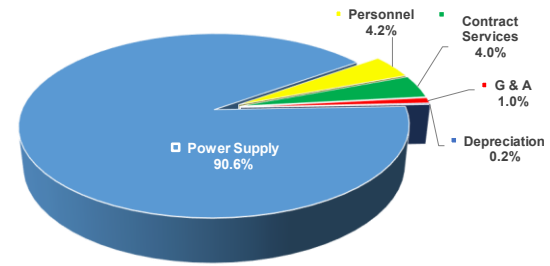
May - Revenues increased more than power supply cost due to stronger demand, elevating SVCES operating margin. Investment income came in below expectations reflecting MTM fluctuations.

June-July - Weaker summer demand due to colder average temperature and slower than anticipated load growth decreased SVCE operating margin below MY budget level. Investment income for July was impacted by negative MTM adjustments.

Net Increase in Available Fund Balance
Comparing Actuals to Amended Budget

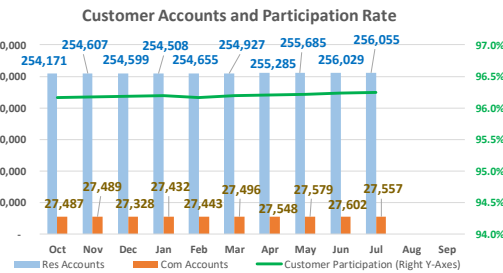
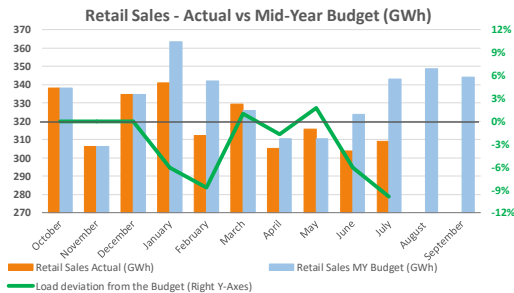


YTD Operating Expenses



\$ in millions	July			Fiscal YTD			Main Drivers:
	Actual	MY Budget	% Dif	Actual	MY Budget	% Dif	
Revenue	47.8 M	52.9 M	-9.6%	393.1 M	415.4 M	-5.4%	- Lower customer demand and a negative true-up settlement, partly offset by liquidated damage payments. - Lower YTD costs is mostly due to lower energy consumption and a decline in energy/attribute prices.
Power Supply Cost	25.2 M	29.6 M	-15.1%	265.7 M	285.4 M	-6.9%	
Operating Margin	22.7 M	23.3 M	-2.5%	127.4 M	130.0 M	-2.0%	- Staffing vacancies, underrunning professional services, and lower marketing expenses - Reflects budgetary transfers to program and other funds offset by investment income and bill credit trueups.
Operating Expenses (ex Power)	2.6 M	3.6 M	-26.9%	23.5 M	32.1 M	-26.8%	
Other Non-Op. Expen. (Income)	-1.3 M	-1.8 M	-28.1%	-0.8 M	5.2 M	-114.6%	Reflects budgetary transfers to program and other funds offset by investment income and bill credit trueups.
Net Increase in Available Fund Balance	21.3 M	21.4 M	-0.5%	104.7 M	92.6 M	13.0%	

Customer Load Statistics:



Total Accounts	283,612
Opt-Out Accounts (Month)	31
Opt-Out Accounts (FYTD)	371
Opt-Up Accounts (Month)	(18)
Opt-Up Accounts (FYTD)	(68)

Program Funds:

	Beginning Balance	End Balance	YTD Contributions	YTD Expenditures
General Program Fund	\$ 77,436,658	\$ 79,747,332	\$ 10,530,000	\$ 8,219,326
CRCR Fund*	\$ 5,437,984	\$ 6,516,104	\$ 5,370,000	\$ 4,291,880
Electrification Discount Fund	\$ 9,159,383	\$ 8,740,312	\$ -	\$ 419,071
Nuclear & Hanford Prog. Funds	\$ 2,188,000	\$ 7,696,000	\$ 5,508,000	\$ -
Building Fund	\$ 20,000,000	\$ 8,349,824	\$ -	\$ 11,545,994

* Customer Relief and Community Resilience Fund

** The financial results in this report are preliminary and subject to change pending closing of the books for the fiscal year. Any potential changes are not expected to be significant.

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF NET POSITION

As of July 31, 2025

ASSETS

Current Assets

Cash & Cash Equivalents*	\$ 288,419,430
Accounts Receivable, net of allowance	41,661,442
Investments	57,551,440
Accrued Revenue	28,872,504
Other Receivables	6,036,766
Prepaid Expenses	1,232,090
Deposits	741,883

Total Current Assets **424,515,555**

Noncurrent assets

Capital assets, net of depreciation	12,158,881
Investments**	219,434,108

Total Noncurrent Assets **231,592,989**

Total Assets **656,108,544**

LIABILITIES

Current Liabilities

Accounts Payable	1,991,237
Accrued Cost of Electricity	38,331,928
Other accrued liabilities	2,736,777
User Taxes and Energy Surcharges due to other gov'ts	1,287,545
Supplier security deposits	225,000
Total Current Liabilities	44,572,487

Noncurrent Liabilities

Supplier security deposits	13,478,125
Total noncurrent liabilities	13,478,125
Total Liabilities	58,050,612

NET POSITION

Net investment in capital assets	12,158,881
Unrestricted (deficit)	585,899,051
Total Net Position	\$ 598,057,932

* May not account for securities acquired towards the end of the month but not yet paid.

** May include securities acquired towards the end of the month but not yet paid.

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

October 1, 2024 through July 31, 2025

OPERATING REVENUES

Electricity Sales, Net	\$ 383,532,210
GreenPrime electricity premium	1,971,646
Liquidated damages	<u>7,586,815</u>

TOTAL OPERATING REVENUES **393,090,671**

OPERATING EXPENSES

Cost of Electricity	265,669,514
Contract services	11,785,191
Staff compensation and benefits	12,209,784
Program incentives	5,180,548
Other operating expenses	2,845,718
Depreciation	<u>588,258</u>

TOTAL OPERATING EXPENSES **298,279,013**

OPERATING INCOME(LOSS) **94,811,658**

NONOPERATING REVENUES (EXPENSES)

Investment Income	18,054,673
Financing costs	<u>(5,273)</u>

TOTAL NONOPERATING REVENUES (EXPENSES) **18,049,400**

CHANGE IN NET POSITION 112,861,058

Net Position at beginning of period 485,196,874

Net Position at end of period **\$ 598,057,932**

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF CASH FLOWS October 1, 2024 through July 31, 2025

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers	\$ 394,284,284
Receipts of liquidated damages	7,586,815
Receipts of security deposits	29,203,633
Payments to suppliers for electricity	(299,465,385)
Payments of security deposits	(12,450,000)
Payments for other goods and services	(20,276,494)
Payments for staff compensation and benefits	(12,090,062)
Tax and surcharge payments to other governments	(7,068,973)
Net cash provided (used) by operating activities	<u>79,723,818</u>

CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES

Finance costs paid	<u>(1,719)</u>
Net cash provided (used) by financing activities	<u>(1,719)</u>

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Payments of lease liability	(406,293)
Acquisition of capital assets	<u>(11,758,632)</u>
Net cash provided (used) by capital and related financing activities	<u>(12,164,925)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Investment income received	16,891,084
Proceeds from investment sales	122,190,439
Purchase of investments	<u>(179,693,139)</u>
Net cash provided (used) by investing activities	<u>(40,611,616)</u>

Net change in cash and cash equivalents	26,945,558
Cash and cash equivalents at beginning of year	<u>261,473,872</u>
Cash and cash equivalents at end of period	<u>\$ 288,419,430</u>

NONCASH INVESTING ACTIVITIES

Unrealized appreciation (depreciation) and timing differences in investment income\$	1,163,589
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SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF CASH FLOWS (Continued)

October 1, 2024 through July 31, 2025

**RECONCILIATION OF OPERATING INCOME (LOSS) TO NET
CASH PROVIDED (USED) BY OPERATING ACTIVITIES**

Operating Income (loss)	\$ 94,811,658
Adjustments to reconcile operating income to net cash provided (used) by operating activities	
Depreciation expense	588,258
(Increase) decrease in accounts receivable	1,400,004
(Increase) decrease in accrued revenue	706,981
(Increase) decrease in other receivables	10,829,709
(Increase) decrease in prepaid expenses	(605,761)
(Increase) decrease in current deposits	35,419
Increase (decrease) in accrued cost of electricity	(26,102,024)
Increase (decrease) in accounts payable	210,642
Increase (decrease) in accrued liabilities	215,712
Increase (decrease) in taxes and surcharges due to other governments	(391,780)
Increase (decrease) in supplier security deposits	(1,975,000)
Net cash provided (used) by operating activities	<u>\$ 79,723,818</u>

SILICON VALLEY CLEAN ENERGY AUTHORITY
BUDGETARY COMPARISON SCHEDULE
October 1, 2024 through July 31, 2025

	<u>FYTD</u> <u>Actual</u>	<u>FYTD</u> <u>Mid-Year Budget</u>	<u>Variance</u> <u>\$</u>	<u>%</u>	<u>FY 2024-25</u> <u>Mid-Year Budget</u>	<u>FY 2024-25</u> <u>Remaining Budget</u>
OPERATING REVENUES						
Energy Sales	\$383,532,210	\$413,905,404 *	-\$30,373,194	-7%	\$521,650,000 *	\$138,117,790
Green Prime Premium	1,971,646	1,449,301 *	\$522,345	36%	\$1,884,000 *	(87,646)
Other Income	7,586,815	*	7,586,815	n/a	*	(7,586,815)
TOTAL OPERATING REVENUES	393,090,671	415,354,705	(22,264,034)	-5%	523,534,000	130,443,329
ENERGY EXPENSES						
Power Supply	265,669,514	285,374,130	(19,704,616)	-7%	349,478,000	83,808,486
Operating Margin	127,421,157	129,980,575	(2,559,418)	-2%	174,056,000	46,634,843
OPERATING EXPENSES						
Data Management	2,848,147	2,940,659	(92,512)	-3%	3,549,000	700,853
PG&E Fees	1,003,586	1,246,137	(242,551)	-19%	1,516,000	512,414
Salaries & Benefits	12,209,784	15,468,564	(3,258,780)	-21%	18,805,000	6,595,216
Professional Services	3,595,101	6,301,880	(2,706,779)	-43%	7,797,000	4,201,899
Marketing & Promotions	723,007	1,501,256	(778,249)	-52%	1,885,000	1,161,993
General & Administrative	3,134,931	4,662,014	(1,527,083)	-33%	5,733,000	2,598,069
TOTAL OPERATING EXPENSES	23,514,556	32,120,510	(8,605,954)	-27%	39,285,000	15,770,444
OPERATING INCOME/(LOSS)	103,906,601	97,860,065	6,046,536	6%	134,771,000	30,864,399
NON-OPERATING REVENUES						
Investment Income	18,054,673	16,228,510	1,826,163	11%	19,756,000	1,701,327
TOTAL NON-OPERATING REVENUES	18,054,673	16,228,510	1,826,163	11%	19,756,000	1,701,327
NON-OPERATING EXPENSES						
Financing	1,720	10,079	(8,359)	-83%	12,000	10,280
CAPITAL EXPENDITURES, TRANSFERS, & OTHER						
Capital Outlay	6,361	41,667	(35,306)	-85%	50,000	43,639
One-Time Customer Bill Credit	-	-	-	n/a	35,000,000	35,000,000
Transfer to Programs Fund	10,530,000	10,530,000	-	0%	10,530,000	-
Nuclear Allocation	3,708,000	3,708,000	-	0%	3,708,000	-
Transfer to Hanford Emissions Mitigation Fund	1,800,000	1,800,000	-	-	1,800,000	-
Transfer to CRCR Fund	5,370,000	5,370,000	-	0%	5,370,000	-
Transfer from Electrification Discount Fund	(419,071)	-	(419,071)	n/a	-	419,071
Transfer from CRCR Fund - customer bill relief	(3,707,933)	-	(3,707,933)	n/a	-	3,707,933
TOTAL OTHER USES	17,287,357	21,449,667	(4,162,310)	-19%	56,458,000	39,170,643
NET INCREASE(DECREASE) IN AVAILABLE FUND BALANCE	\$ 104,672,197	\$ 92,628,829	\$ 12,043,368	13%	\$98,057,000	-\$6,615,197

* While the Total Operating Revenues were correctly modeled, the Mid-Year budget incorrectly included actual revenues from Oct-Dec 2024 of \$0.6 million from Green Prime Premium and \$2.8 million from Other Income in the Energy Sales category. The breakdown of the budgeted Total Operating Revenues among Energy Sales, Green Prime Premium, and Other Income is shown according to the approved Mid-Year budget.

SILICON VALLEY CLEAN ENERGY AUTHORITY
OPERATING FUND
BUDGET RECONCILIATION TO STATEMENT OF
REVENUES, EXPENSES AND CHANGES IN NET POSITION
October 1, 2024 through July 31, 2025

Net Increase (decrease) in available fund balance per budgetary comparison schedule	\$ 104,672,197
Adjustments needed to reconcile to the changes in net position in the Statement of Revenues, Expenses and Changes in Net Position	
Subtract depreciation expense	(588,258)
Subtract program expense not in operating budget	(8,803,273)
Add back portion of lease payment applied to reduce lease liability	397,217
Add back transfer to Program funds	17,176,814
Add back capital asset acquisition	6,361
Change in Net Position	<u>112,861,058</u>

**SILICON VALLEY CLEAN ENERGY AUTHORITY
GENERAL PROGRAM FUND
BUDGETARY COMPARISON SCHEDULE
October 1, 2024 through July 31, 2025**

REVENUE & OTHER SOURCES:	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET REMAINING</u>	<u>ACTUAL/ BUDGET</u>
Transfers in - General Programs	\$ 10,530,000	\$ 10,530,000	\$ -	100.0%
Total	\$ 10,530,000	\$ 10,530,000	\$ -	
EXPENDITURES & OTHER USES:				
Program expenditures	17,552,064	8,219,326	9,332,738	46.8%
Net increase (decrease) in fund balance	<u>\$ (7,022,064)</u>	<u>\$2,310,674</u>		
Fund balance at beginning of period		<u>77,436,658</u>		
Fund balance at end of period		<u>\$79,747,332</u>		

**CUSTOMER RELIEF & COMMUNITY RESILIENCY FUND
BUDGETARY COMPARISON SCHEDULE
October 1, 2024 through July 31, 2025**

REVENUE & OTHER SOURCES:	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET REMAINING</u>	<u>ACTUAL/ BUDGET</u>
Transfer from Operating Fund	\$ 5,370,000	\$ 5,370,000	\$ -	100.0%
EXPENDITURES & OTHER USES:				
Customer bill relief credit	4,411,000	3,707,933	703,067	84.1%
Other program expenditures	825,000	583,947	241,053	70.8%
Total Program expenditures	<u>5,236,000</u>	<u>4,291,880</u>	<u>944,120</u>	
Net increase (decrease) in fund balance	<u>\$ 134,000</u>	<u>1,078,120</u>		
Fund balance at beginning of period		<u>5,437,984</u>		
Fund balance at end of period		<u>\$6,516,104</u>		

**ELECTRIFICATION DISCOUNT FUND
BUDGETARY COMPARISON SCHEDULE
October 1, 2024 through July 31, 2025**

REVENUE & OTHER SOURCES:	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET REMAINING</u>	<u>ACTUAL/ BUDGET</u>
Transfer from Operating Fund	\$ -	\$ -	\$ -	n/a
EXPENDITURES & OTHER USES:				
Program expenditures	850,000	419,071	430,929	49.3%
Net increase (decrease) in fund balance	<u>\$ (850,000)</u>	<u>(419,071)</u>		
Fund balance at beginning of period		9,159,383		
Fund balance at end of period		<u>\$8,740,312</u>		

**BUILDING FUND
BUDGETARY COMPARISON SCHEDULE
October 1, 2024 through July 31, 2025**

REVENUE & OTHER SOURCES:	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET REMAINING</u>	<u>ACTUAL/ BUDGET</u>
Transfer from Operating Fund *			\$ -	n/a
EXPENDITURES & OTHER USES:				
Capital outlay	-	11,545,994		
Other program expenditures		<u>104,182</u>	(104,182)	
		11,650,176		
Net increase (decrease) in fund balance	<u>\$ -</u>	<u>(11,650,176)</u>		
Fund balance at beginning of period		20,000,000		
Fund balance at end of period		<u>\$8,349,824</u>		

NUCLEAR AND HANFORD PROGRAM FUNDS
BUDGETARY COMPARISON SCHEDULE
October 1, 2024 through July 31, 2025

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET REMAINING</u>	<u>ACTUAL/ BUDGET</u>
REVENUE & OTHER SOURCES:				
Transfers in - Nuclear Allocation	\$ 3,708,000	\$ 3,708,000		
Transfer in - Hanford Emissions Mitigation Fund	<u>\$ 1,800,000</u>	<u>\$ 1,800,000</u>	<u>\$ -</u>	100.0%
Total	\$ 5,508,000	\$ 5,508,000	\$ -	
EXPENDITURES & OTHER USES:				
Program expenditures	<u>-</u>	<u>-</u>	-	
Net increase (decrease) in fund balance	<u>\$ 5,508,000</u>	<u>\$5,508,000</u>		
Fund balance at beginning of period		<u>2,188,000</u>		
Fund balance at end of period		<u>\$7,696,000</u>		

SILICON VALLEY CLEAN ENERGY AUTHORITY
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
October 1, 2024 through July 31, 2025

	October	November	December	January	February	March	April	May	June	July	August	September	YTD
OPERATING REVENUES													
Electricity sales, net	\$ 42,272,261	\$ 36,066,964	\$ 40,444,049	\$ 37,228,673	\$ 35,529,828	\$ 34,904,798	\$ 31,391,510	\$ 34,317,024	\$ 43,774,198	\$ 47,602,905			\$ 383,532,210
Green electricity premium	\$ 216,009	\$ 177,897	\$ 192,481	\$ 188,052	\$ 178,307	\$ 193,727	\$ 206,394	\$ 187,690	\$ 201,357	\$ 229,732			1,971,646
Liquidated damages	\$ 2,400,000	\$ 404,610			\$ 4,769,259			\$ 7,335	\$ 5,523	\$ 88			7,586,815
Total operating revenues	44,888,270	36,649,471	40,636,530	37,416,725	40,477,394	35,098,525	31,597,904	34,512,049	43,981,078	47,832,725	-	-	393,090,671
OPERATING EXPENSES													
Cost of electricity	29,690,455	\$ 23,435,665	\$ 24,597,864	\$ 30,250,162	\$ 31,366,058	\$ 27,919,533	\$ 23,596,328	\$ 24,645,113	\$ 25,010,833	\$ 25,157,503			265,669,514
Staff compensation and benefits	1,153,708	\$ 1,135,297	\$ 1,503,015	\$ 1,268,232	\$ 1,111,324	\$ 1,224,232	\$ 1,176,748	\$ 1,236,271	\$ 1,148,872	\$ 1,252,085			12,209,784
Data manager	270,465	\$ 270,551	\$ 270,449	\$ 271,060	\$ 271,407	\$ 297,492	\$ 298,166	\$ 299,318	\$ 299,619	\$ 299,620			2,848,147
Service fees - PG&E	100,000	\$ 96,085	\$ 104,098	\$ 99,430	\$ 99,450	\$ 99,963	\$ 100,000	\$ 103,680	\$ 100,000	\$ 100,880			1,003,586
Consultants and other professional fees	806,956	\$ 771,641	\$ 713,688	\$ 488,719	\$ 758,117	\$ 686,305	\$ 1,228,117	\$ 593,977	\$ 732,144	\$ 1,153,794			7,933,458
Other operating expenses	462,895	\$ 852,622	\$ 1,008,087	\$ 522,513	\$ 628,025	\$ 686,023	\$ 840,532	\$ 695,796	\$ 1,071,290	\$ 1,258,483			8,026,266
Depreciation	53,537	\$ 53,341	\$ 65,816	\$ 65,817	\$ 65,679	\$ 79,983	\$ 79,788	\$ 35,349	\$ 64,577	\$ 24,371			588,258
Total operating expenses	32,538,016	26,615,202	28,263,017	32,965,933	34,300,060	30,993,531	27,319,679	27,609,504	28,427,335	29,246,736	-	-	298,279,013
Operating income (loss)	12,350,254	10,034,269	12,373,513	4,450,792	6,177,334	4,104,994	4,278,225	6,902,545	15,553,743	18,585,989	-	-	94,811,658
NONOPERATING REVENUES (EXPENSES)													
Grant income	-	\$ -											-
Interest income	428,694	\$ 1,712,666	\$ 1,742,311	\$ 2,102,525	\$ 2,556,286	\$ 2,024,762	\$ 2,554,759	\$ 1,112,698	\$ 2,555,003	\$ 1,264,969			18,054,673
Financing costs	(701)	\$ (625)	\$ (549)	\$ (472)	\$ (2,125)	\$ (308)	\$ (241)	\$ (164)	\$ (88)				(5,273)
Total nonoperating revenues (expenses)	427,993	1,712,041	1,741,762	2,102,053	2,554,161	2,024,454	2,554,518	1,112,534	2,554,915	1,264,969	-	-	18,049,400
CHANGE IN NET POSITION	\$ 12,778,247	\$ 11,746,310	\$ 14,115,275	\$ 6,552,845	\$ 8,731,495	\$ 6,129,448	\$ 6,832,743	\$ 8,015,079	\$ 18,108,658	\$ 19,850,958	\$ -	\$ -	\$ 112,861,058

SILICON VALLEY CLEAN ENERGY AUTHORITY
INVESTMENTS SUMMARY
October 1, 2024 through July 31, 2025

Ending Balance of SVCE Accounts:	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
River City Bank Accounts	\$ 33,363,756	\$ 28,561,690	\$ 48,885,983	\$ 23,794,276	\$ 27,049,188	\$ 42,937,816	\$ 45,927,353	\$ 32,564,164	\$ 21,348,354	\$ 29,484,354		
California Asset Management Program (CAMP)	\$ 206,767,899	\$ 229,607,825	\$ 216,507,939	\$ 249,409,396	\$ 240,227,528	\$ 233,113,584	\$ 233,966,069	\$ 255,875,229	\$ 260,768,773	\$ 259,694,922		
PFM Asset Management Investment Portfolio	\$ 281,807,003	\$ 270,469,593	\$ 271,357,416	\$ 273,147,693	\$ 276,597,488	\$ 275,221,074	\$ 277,682,923	\$ 277,661,144	\$ 278,632,183	\$ 279,442,298		
Total Ending Balance	\$ 521,938,658	\$ 528,639,108	\$ 536,751,338	\$ 546,351,364	\$ 543,874,204	\$ 551,272,475	\$ 557,576,345	\$ 566,100,537	\$ 560,749,310	\$ 568,621,573		

Return On Investments:

Annual % Yield	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
River City Bank Accounts	4.58%	4.58%	4.55%	4.53%	4.42%	4.39%	4.36%	4.35%	4.33%	4.31%		
California Asset Management Program (CAMP)	5.03%	4.87%	4.73%	4.55%	4.51%	4.47%	4.45%	4.42%	4.40%	4.41%		
PFM Asset Management Investment Portfolio *	4.45%	4.45%	4.45%	4.40%	4.33%	4.25%	4.14%	4.30%	4.16%	4.24%		
Average Return On Investments:	4.69%	4.64%	4.57%	4.47%	4.41%	4.35%	4.29%	4.36%	4.28%	4.32%		

* Yield to Maturity at Market.

Accounting Returns	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
River City Bank Accounts	\$ 14,385	\$ 26,036	\$ 36,682	\$ 38,759	\$ 20,782	\$ 21,676	\$ 25,765	\$ 47,976	\$ 28,267	\$ 26,096		
California Asset Management Program (CAMP)	\$ 908,552	\$ 839,926	\$ 900,114	\$ 901,457	\$ 818,132	\$ 886,056	\$ 852,485	\$ 909,160	\$ 893,544	\$ 926,148		
Other Interest Income	\$ 4,447	\$ 2,470	\$ 2,313	\$ 2,322	\$ 2,242	\$ 2,020	\$ 2,181	\$ 2,089	\$ 2,151	\$ 2,083		
PFM Asset Management Investment Portfolio *	\$ (498,690)	\$ 844,234	\$ 803,202	\$ 1,159,987	\$ 1,715,130	\$ 1,115,010	\$ 1,674,328	\$ 153,474	\$ 1,631,039	\$ 310,642		
Total Interest and Investment Gains	\$ 428,694	\$ 1,712,666	\$ 1,742,311	\$ 2,102,525	\$ 2,556,286	\$ 2,024,762	\$ 2,554,758	\$ 1,112,699	\$ 2,555,002	\$ 1,264,969		

* Includes change in current market value (month over month), accrued interest and money market dividends (as per US GAAP).

Actual and Accrued Cash Basis Returns	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
River City Bank Accounts	\$ 14,385	\$ 26,036	\$ 36,682	\$ 38,759	\$ 20,782	\$ 21,676	\$ 25,765	\$ 47,976	\$ 28,267	\$ 26,096		
Camp Pool Composition (based on market value):	\$ 908,552	\$ 839,926	\$ 900,114	\$ 901,457	\$ 818,132	\$ 886,056	\$ 852,485	\$ 909,160	\$ 893,544	\$ 926,148		
Other Interest Income	\$ 4,447	\$ 2,470	\$ 2,313	\$ 2,322	\$ 2,242	\$ 2,020	\$ 2,181	\$ 2,089	\$ 2,151	\$ 2,083		
PFM Asset Management Investment Portfolio *	\$ 945,927	\$ 954,874	\$ 1,046,439	\$ 1,048,124	\$ 1,144,192	\$ 895,923	\$ 1,043,886	\$ 1,476,104	\$ 952,095	\$ 1,080,253		
Total Interest and Investment Gains	\$ 1,873,311	\$ 1,823,305	\$ 1,985,548	\$ 1,990,662	\$ 1,985,349	\$ 1,805,676	\$ 1,924,316	\$ 2,435,329	\$ 1,876,058	\$ 2,034,580		

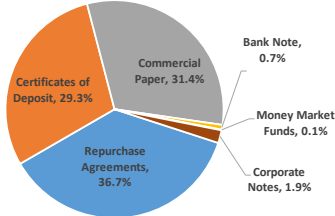
* Includes interest/dividends/coupons received, net realized gains/losses and monthly change in accrued interest.

CAMP Portfolio Statistics

As of July 31, 2025

Beginning of the Month Market Value	\$ 260,768,773
Ending of The Month Market Value	\$ 259,694,922
Monthly Distribution Yield	4.41%
Weighted Average Maturity (days)	48

Camp Pool Composition (based on market value)



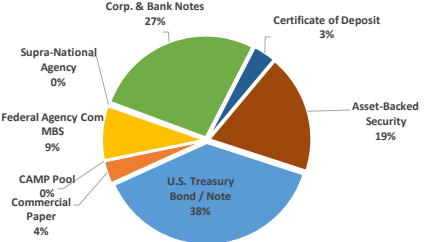
PFM Portfolio Statistics

As of July 31, 2025

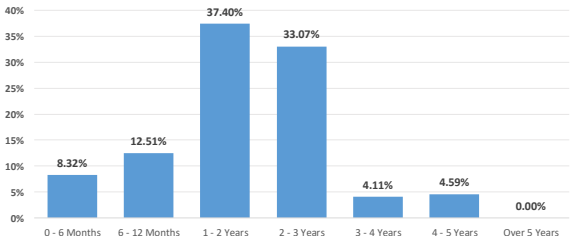
Portfolio Par Value	\$ 277,670,913
Portfolio Market Value (incl. Accrued Interest)	\$ 279,442,298
Yield to Maturity at Cost	4.46%
Yield to Maturity at Market	4.24%
Benchmark Yield*	4.03%
Portfolio Effective Duration (years)	1.34
Weighted Average Maturity (days)	670

*ICE BofA 0-3 Year U.S. Treasury Index

SVCE PFM Portfolio Investments



Maturity Distribution



SVCE Investment Policy:

https://svcleanenergy.org/wp-content/uploads/FP-08_investments.pdf

**SILICON VALLEY CLEAN ENERGY AUTHORITY
RETAIL SALES, CUSTOMER ACCOUNTS AND AGING REPORT**

	October	November	December	January	February	March	April	May	June	July	August	September	YTD
Retail Sales Actual (GWh)	338.0	306.3	334.6	341.1	312.1	329.2	305.1	315.8	303.8	309.1			3,195
Retail Sales MY Budget (GWh)	338.0	306.3	334.6	341.1	312.1	329.2	305.1	315.8	303.8	309.1	348.8	344.1	3,297
Load deviation from the Budget	0.0%	0.0%	0.0%	-6.1%	-8.7%	1.0%	-1.7%	1.8%	-6.1%	-9.9%			-3.1%
Customer Participation Rate Res	96.1%	96.1%	96.2%	96.1%	96.2%	96.2%	96.2%	96.2%	96.2%	96.2%			
Customer Participation Rate Com	96.5%	96.5%	96.4%	96.5%	96.2%	96.4%	96.5%	96.5%	96.5%	96.5%			
Total Accounts	281,658	282,096	281,927	281,940	282,098	282,423	282,833	283,264	283,631	283,612			283,612
Opt-Out Accounts	41	25	31	66	42	40	50	24	21	31			371
Opt-Up Accounts	-7	17	-23	-9	8	-11	-8	-11	-6	-18			-68

Age Summary (as of 8/1/2025)

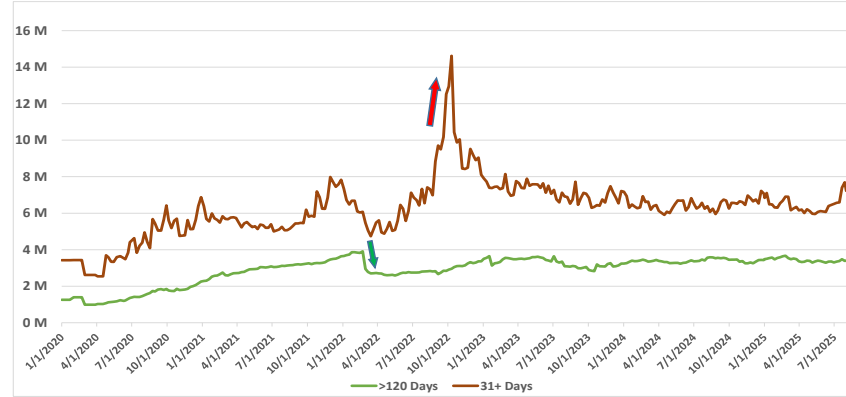
<30 days	\$36,488,705
<60 days	\$2,379,304
<90 days	\$918,722
<120 days	\$523,188
Older	\$3,403,514

Accounts Receivable Days
30 Days
\$43,713,434
TOTAL DUE

Bad Debt % (Budget)
0.75%

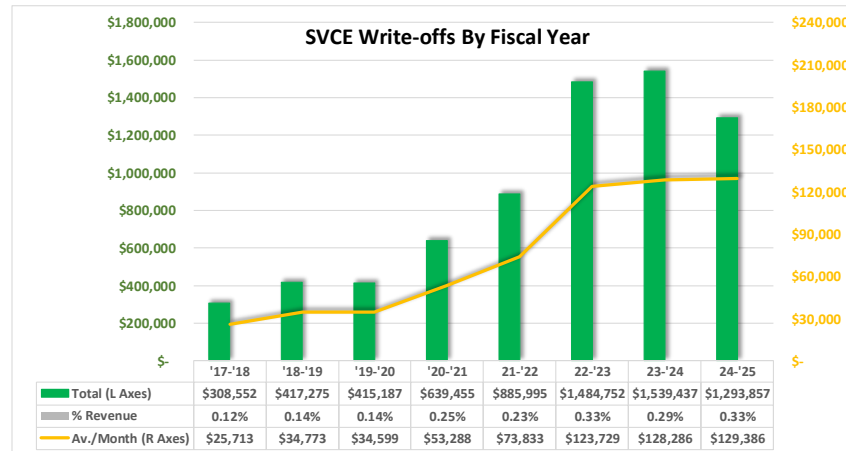
Bad Debt % (Actual)
July 2025 FYTD
0.33%

SVCE Arrearager Total for customers 31+ days late and 120+ days late



	Date	Amount
High	11/29/2021	\$7.99M
Low	4/17/2020	\$2.54M
Current	8/1/2025	\$7.2 M

- Green arrow indicates receipt of \$1.3M in Federal CAPP funds.
- An additional \$717K in CAPP funding provided in Winter 2023.
- Growth at red arrow indicates short-term PG&E billing-hold issue in Fall 2022 that was quickly resolved.



Certificate of Compliance

During the reporting period for the month ended July 31, 2025, the account(s) managed by PFM Asset Management ("PFMAM") were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged : PFM Asset Management, a division of U.S. Bancorp Asset Management, Inc.

Note: Pre- and post-trade compliance for the account(s) managed by PFM Asset Management is provided via Bloomberg Financial LP Asset and Investment Management ("AIM").



Managed Account Security Transactions & Interest

For the Month Ending July 31, 2025

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type					Principal	Accrued		Realized G/L	Realized G/L	Sale
Trade	Settle	Security Description	CUSIP	Par	Proceeds	Interest	Total	Cost	Amort Cost	Method
BUY										
07/01/25	07/07/25	US TREASURY N/B DTD 06/16/2025 3.875% 06/15/2028	91282CNH0	3,000,000.00	(3,010,781.25)	(6,987.70)	(3,017,768.95)			
07/03/25	07/09/25	US TREASURY N/B DTD 06/30/2025 3.750% 06/30/2027	91282CNL1	1,250,000.00	(1,247,314.45)	(1,146.40)	(1,248,460.85)			
07/03/25	07/09/25	US TREASURY N/B DTD 06/16/2025 3.875% 06/15/2028	91282CNH0	1,000,000.00	(1,001,328.13)	(2,540.98)	(1,003,869.11)			
07/15/25	07/22/25	AMXCA 2025-4 A DTD 07/22/2025 4.300% 07/15/2030	02582JKV1	820,000.00	(819,881.84)	0.00	(819,881.84)			
07/17/25	07/21/25	PNC BANK NA (CALLABLE) DTD 07/21/2025 4.429% 07/21/2028	69353RFZ6	250,000.00	(250,000.00)	0.00	(250,000.00)			
07/21/25	07/24/25	TRUIST BANK (CALLABLE) DTD 07/24/2025 4.420% 07/24/2028	89788JAF6	625,000.00	(625,000.00)	0.00	(625,000.00)			
07/23/25	07/30/25	CHAOT 2025-1A A3 DTD 07/30/2025 4.290% 06/25/2030	16145NAC5	760,000.00	(759,925.75)	0.00	(759,925.75)			
07/28/25	07/30/25	US TREASURY N/B DTD 07/15/2025 3.875% 07/15/2028	91282CNM9	1,250,000.00	(1,249,804.69)	(1,974.35)	(1,251,779.04)			
07/29/25	08/06/25	TMUST 2025-2A A DTD 08/06/2025 4.340% 04/22/2030	87268MAA3	515,000.00	(514,990.88)	0.00	(514,990.88)			
Transaction Type Sub-Total				9,470,000.00	(9,479,026.99)	(12,649.43)	(9,491,676.42)			
INTEREST										
07/01/25	07/25/25	FHMS K066 A2 DTD 08/01/2017 3.117% 06/01/2027	3137F2LJ3		0.00	2,727.38	2,727.38			
07/01/25	07/25/25	FHMS K069 A2 DTD 11/01/2017 3.187% 09/01/2027	3137FBU79		0.00	1,954.76	1,954.76			
07/01/25	07/25/25	FHMS KJ28 A2 DTD 02/01/2020 2.308% 10/01/2027	3137FREE7		0.00	3,081.75	3,081.75			
07/01/25	07/25/25	FHMS K074 A2 DTD 03/01/2018 3.600% 01/01/2028	3137F4D41		0.00	3,000.00	3,000.00			
07/01/25	07/25/25	FHMS K733 A2 DTD 11/01/2018 3.750% 08/01/2025	3137FJXO7		0.00	1,041.51	1,041.51			
07/01/25	07/25/25	FHMS K058 A1 DTD 11/01/2016 2.340% 07/01/2026	3137BSP64		0.00	480.55	480.55			



Managed Account Security Transactions & Interest

For the Month Ending July 31, 2025

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST											
	07/01/25	07/25/25	FHMS K739 A2 DTD 11/01/2020 1.336% 09/01/2027	3137F64P9		0.00	2,642.39	2,642.39			
	07/01/25	07/25/25	FHMS K076 A2 DTD 05/01/2018 3.900% 04/01/2028	3137FEZU7		0.00	3,900.00	3,900.00			
	07/01/25	07/25/25	FHMS K059 A2 DTD 11/01/2016 3.120% 09/01/2026	3137BSRE5		0.00	1,820.00	1,820.00			
	07/01/25	07/25/25	FHMS K068 A2 DTD 10/01/2017 3.244% 08/01/2027	3137FBBX3		0.00	2,297.83	2,297.83			
	07/01/25	07/25/25	FHMS K736 A2 DTD 09/01/2019 2.282% 07/01/2026	3137FNWX4		0.00	1,272.90	1,272.90			
	07/01/25	07/25/25	FHMS K079 A2 DTD 08/01/2018 3.926% 06/01/2028	3137FGZT5		0.00	4,907.50	4,907.50			
	07/01/25	07/25/25	FHMS K057 A2 DTD 09/01/2016 2.570% 07/01/2026	3137BRQJ7		0.00	2,391.62	2,391.62			
	07/01/25	07/25/25	FHMS K065 A1 DTD 07/01/2017 2.864% 10/01/2026	3137F1G36		0.00	908.19	908.19			
	07/01/25	07/25/25	FNA 2024-M6 A2 DTD 11/01/2024 2.908% 07/01/2027	3136BTGM9		0.00	4,845.88	4,845.88			
	07/01/25	07/25/25	FHMS K054 A2 DTD 04/01/2016 2.745% 01/01/2026	3137BNGT5		0.00	2,259.05	2,259.05			
	07/01/25	07/25/25	FHMS K067 A2 DTD 09/01/2017 3.194% 07/01/2027	3137FAWS3		0.00	4,591.38	4,591.38			
	07/01/25	07/25/25	FHMS K063 A2 DTD 03/01/2017 3.430% 01/01/2027	3137BVZ82		0.00	6,359.79	6,359.79			
	07/01/25	07/25/25	FHMS K737 A2 DTD 01/01/2020 2.525% 10/01/2026	3137FQXJ7		0.00	2,209.37	2,209.37			
	07/01/25	07/25/25	FNA 2018-M2 A2 DTD 02/01/2018 2.905% 01/01/2028	3136B0YM2		0.00	3,160.21	3,160.21			
	07/01/25	07/25/25	FHMS K075 A2 DTD 04/01/2018 3.650% 02/01/2028	3137F4X72		0.00	4,486.46	4,486.46			
	07/07/25	07/07/25	CATERPILLAR FINL SERVICE (CALLABLE) DTD 01/08/2025 4.500% 01/07/2027	14913UAV2		0.00	22,375.00	22,375.00			



Managed Account Security Transactions & Interest

For the Month Ending July 31, 2025

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L	Realized G/L	Sale
Trade	Settle							Cost	Amort Cost	Method
INTEREST										
07/08/25	07/08/25	CATERPILLAR FINL SERVICE DTD 01/08/2024 4.500% 01/08/2027	14913UAE0		0.00	7,087.50	7,087.50			
07/08/25	07/08/25	JOHN DEERE CAPITAL CORP DTD 01/09/2025 4.500% 01/08/2027	24422EXY0		0.00	13,425.00	13,425.00			
07/08/25	07/08/25	JOHN DEERE CAPITAL CORP DTD 01/08/2024 4.500% 01/08/2027	24422EXF1		0.00	9,000.00	9,000.00			
07/09/25	07/09/25	COOPERAT RABOBANK UA/NY DTD 01/09/2024 4.850% 01/09/2026	21688ABA9		0.00	14,550.00	14,550.00			
07/09/25	07/09/25	AMERICAN HONDA FINANCE DTD 07/10/2024 4.900% 07/09/2027	02665WFK2		0.00	19,600.00	19,600.00			
07/09/25	07/09/25	MERCEDES-BENZ FIN NA DTD 01/11/2024 4.900% 01/09/2026	58769JAP2		0.00	19,600.00	19,600.00			
07/10/25	07/10/25	UBS AG STAMFORD CT (CALLABLE) DTD 01/10/2025 4.864% 01/10/2028	90261AAD4		0.00	14,105.60	14,105.60			
07/12/25	07/12/25	MORGAN STANLEY BANK NA (CALLABLE) DTD 01/21/2025 5.016% 01/12/2029	61690DK72		0.00	16,201.68	16,201.68			
07/15/25	07/15/25	MBART 2023-2 A2 DTD 10/25/2023 5.920% 11/16/2026	58769FAB1		0.00	5.57	5.57			
07/15/25	07/15/25	TAOT 2024-D A2A DTD 10/17/2024 4.550% 08/16/2027	89239TAB8		0.00	1,737.98	1,737.98			
07/15/25	07/15/25	KCOT 2025-1A A2 DTD 02/19/2025 4.610% 12/15/2027	50117FAB7		0.00	2,439.46	2,439.46			
07/15/25	07/15/25	TAOT 2024-A A3 DTD 01/30/2024 4.830% 10/16/2028	89238DAD0		0.00	1,348.38	1,348.38			
07/15/25	07/15/25	US TREASURY N/B DTD 01/16/2024 4.000% 01/15/2027	91282CJT9		0.00	70,000.00	70,000.00			
07/15/25	07/15/25	AMXCA 2024-1 A DTD 04/23/2024 5.230% 04/16/2029	02582JKH2		0.00	3,116.21	3,116.21			
07/15/25	07/15/25	FORDO 2023-C A3 DTD 11/21/2023 5.530% 09/15/2028	344940AD3		0.00	1,566.83	1,566.83			
07/15/25	07/15/25	DCENT 2023-A1 A DTD 04/11/2023 4.310% 03/15/2028	254683CY9		0.00	4,669.17	4,669.17			



Managed Account Security Transactions & Interest

For the Month Ending July 31, 2025

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST											
	07/15/25	07/15/25	NAROT 2024-B A2A DTD 10/23/2024 4.510% 06/15/2027	65479WAB0		0.00	3,540.88	3,540.88			
	07/15/25	07/15/25	KCOT 2024-2A A2 DTD 06/25/2024 5.450% 04/15/2027	50117DAB2		0.00	1,074.34	1,074.34			
	07/15/25	07/15/25	JOHN DEERE CAPITAL CORP DTD 09/06/2024 4.200% 07/15/2027	24422EXV6		0.00	12,285.00	12,285.00			
	07/15/25	07/15/25	FORDO 2024-D A2A DTD 11/22/2024 4.590% 10/15/2027	34535VAB0		0.00	1,969.88	1,969.88			
	07/15/25	07/15/25	KCOT 2025-2A A2 DTD 06/25/2025 4.480% 04/17/2028	50117LAB4		0.00	746.67	746.67			
	07/15/25	07/15/25	MBART 2025-1 A2A DTD 01/23/2025 4.500% 02/15/2028	58773DAB0		0.00	7,079.84	7,079.84			
	07/15/25	07/15/25	TAOT 2023-D A3 DTD 11/14/2023 5.540% 08/15/2028	89239FAD4		0.00	1,108.00	1,108.00			
	07/15/25	07/15/25	CARMX 2022-2 A3 DTD 04/28/2022 3.490% 02/16/2027	14317HAC5		0.00	372.49	372.49			
	07/15/25	07/15/25	WOART 2024-B A2A DTD 05/22/2024 5.480% 09/15/2027	98164HAB4		0.00	674.11	674.11			
	07/15/25	07/15/25	AMXCA 2023-3 A DTD 09/19/2023 5.230% 09/15/2028	02582JKD1		0.00	3,595.62	3,595.62			
	07/15/25	07/15/25	WOART 2025-A A2A DTD 01/29/2025 4.490% 04/17/2028	98164YAB7		0.00	4,302.92	4,302.92			
	07/15/25	07/15/25	FORDO 2025-A A2A DTD 03/25/2025 4.470% 12/15/2027	34535KAB4		0.00	7,748.00	7,748.00			
	07/15/25	07/15/25	WOART 2023-D A2A DTD 11/08/2023 5.910% 02/16/2027	98164DAB3		0.00	191.52	191.52			
	07/15/25	07/15/25	FORDO 2024-C A2A DTD 09/20/2024 4.320% 08/15/2027	34532UAB5		0.00	1,958.10	1,958.10			
	07/15/25	07/15/25	COMET 2024-A1 A DTD 09/24/2024 3.920% 09/15/2029	14041NGE5		0.00	4,736.67	4,736.67			
	07/15/25	07/15/25	ALLYA 2023-1 A3 DTD 07/19/2023 5.460% 05/15/2028	02007WAC2		0.00	1,940.72	1,940.72			
	07/15/25	07/15/25	AMXCA 2025-1 A DTD 02/11/2025 4.560% 12/17/2029	02582JKM1		0.00	6,137.00	6,137.00			



Managed Account Security Transactions & Interest

For the Month Ending July 31, 2025

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST											
	07/15/25	07/15/25	BACCT 2023-A2 A2 DTD 12/14/2023 4.980% 11/15/2028	05522RDH8		0.00	1,473.25	1,473.25			
	07/15/25	07/15/25	MASTERCARD INC (CALLABLE) DTD 09/05/2024 4.100% 01/15/2028	57636QBA1		0.00	7,585.00	7,585.00			
	07/15/25	07/15/25	FORDO 2024-A A2A DTD 03/19/2024 5.320% 01/15/2027	34535EAB8		0.00	611.16	611.16			
	07/15/25	07/15/25	HART 2025-A A3 DTD 03/12/2025 4.320% 10/15/2029	44935CAD3		0.00	6,102.00	6,102.00			
	07/15/25	07/15/25	BACCT 2024-A1 A DTD 06/13/2024 4.930% 05/15/2029	05522RDJ4		0.00	4,231.58	4,231.58			
	07/15/25	07/15/25	US TREASURY N/B DTD 01/15/2025 4.250% 01/15/2028	91282CMF5		0.00	56,312.50	56,312.50			
	07/15/25	07/15/25	TAOT 2024-C A2A DTD 07/30/2024 5.160% 05/17/2027	89237QAB6		0.00	835.81	835.81			
	07/15/25	07/15/25	WFCIT 2024-A1 A DTD 03/01/2024 4.940% 02/15/2029	92970QAA3		0.00	3,807.92	3,807.92			
	07/15/25	07/15/25	US TREASURY N/B DTD 07/17/2023 4.500% 07/15/2026	91282CHM6		0.00	78,750.00	78,750.00			
	07/15/25	07/15/25	WOART 2024-C A2A DTD 08/20/2024 4.780% 01/18/2028	98164NAB1		0.00	2,502.72	2,502.72			
	07/15/25	07/15/25	ALLYA 2024-2 A3 DTD 09/27/2024 4.140% 07/16/2029	02007NAC2		0.00	2,277.00	2,277.00			
	07/15/25	07/15/25	WFCIT 2024-A2 A DTD 10/24/2024 4.290% 10/15/2029	92970QAE5		0.00	2,341.63	2,341.63			
	07/15/25	07/15/25	COPAR 2024-1 A2A DTD 11/26/2024 4.610% 10/15/2027	14043NAB5		0.00	1,215.19	1,215.19			
	07/15/25	07/15/25	HART 2023-C A2A DTD 11/13/2023 5.800% 01/15/2027	44918CAB8		0.00	430.61	430.61			
	07/15/25	07/15/25	TAOT 2025-A A2A DTD 01/29/2025 4.480% 11/15/2027	89240JAB7		0.00	6,608.00	6,608.00			
	07/15/25	07/15/25	WOART 2024-A A2A DTD 02/14/2024 5.050% 04/15/2027	98164RAB2		0.00	322.76	322.76			
	07/15/25	07/15/25	COPAR 2023-2 A2A DTD 10/11/2023 5.910% 10/15/2026	14044EAB4		0.00	242.73	242.73			



Managed Account Security Transactions & Interest

For the Month Ending July 31, 2025

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST											
	07/15/25	07/15/25	CHAIT 2024-A1 A DTD 01/31/2024 4.600% 01/16/2029	161571HV9		0.00	2,664.17	2,664.17			
	07/15/25	07/15/25	HAROT 2024-1 A2 DTD 02/21/2024 5.360% 09/15/2026	437918AB1		0.00	1,068.50	1,068.50			
	07/15/25	07/15/25	FORDO 2024-B A2A DTD 06/24/2024 5.400% 04/15/2027	345310AB5		0.00	4,139.22	4,139.22			
	07/15/25	07/15/25	UNITEDHEALTH GROUP INC DTD 07/25/2024 4.750% 07/15/2026	91324PFF4		0.00	6,531.25	6,531.25			
	07/15/25	07/15/25	US TREASURY N/B DTD 07/15/2024 4.375% 07/15/2027	91282CKZ3		0.00	21,875.00	21,875.00			
	07/15/25	07/15/25	HAROT 2024-4 A2 DTD 10/24/2024 4.560% 03/15/2027	43816DAB1		0.00	4,970.90	4,970.90			
	07/15/25	07/15/25	NAROT 2025-A A3 DTD 05/27/2025 4.490% 12/17/2029	65481GAD7		0.00	4,621.30	4,621.30			
	07/15/25	07/15/25	HDMOT 2023-B A3 DTD 09/27/2023 5.690% 08/15/2028	41285YAC9		0.00	4,295.56	4,295.56			
	07/15/25	07/15/25	TAOT 2024-B A2A DTD 04/30/2024 5.410% 03/15/2027	89237NAB3		0.00	1,052.64	1,052.64			
	07/15/25	07/15/25	NAROT 2024-A A2A DTD 05/22/2024 5.470% 12/15/2026	65479UAB4		0.00	1,341.29	1,341.29			
	07/15/25	07/15/25	HART 2022-C A3 DTD 11/09/2022 5.390% 06/15/2027	44933DAD3		0.00	1,085.70	1,085.70			
	07/15/25	07/15/25	WFCIT 2025-A1 A DTD 06/10/2025 4.340% 05/15/2030	92970QAJ4		0.00	4,746.87	4,746.87			
	07/15/25	07/15/25	KCOT 2024-1A A2 DTD 02/21/2024 5.390% 01/15/2027	50117BAB6		0.00	1,819.41	1,819.41			
	07/15/25	07/15/25	AMXCA 2025-2 A DTD 05/13/2025 4.280% 04/15/2030	02582JKP4		0.00	3,727.17	3,727.17			
	07/15/25	07/15/25	NAROT 2023-B A2A DTD 10/25/2023 5.950% 05/15/2026	65480MAB9		0.00	102.69	102.69			
	07/15/25	07/15/25	HART 2024-B A2A DTD 07/24/2024 5.150% 06/15/2027	44934QAB7		0.00	1,476.86	1,476.86			
	07/15/25	07/15/25	ALLYA 2024-1 A3 DTD 03/13/2024 5.080% 12/15/2028	02008FAC8		0.00	1,629.83	1,629.83			



Managed Account Security Transactions & Interest

For the Month Ending July 31, 2025

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST											
	07/15/25	07/15/25	CHAIT 2023-A1 A DTD 09/15/2023 5.160% 09/15/2028	161571HT4		0.00	3,461.50	3,461.50			
	07/15/25	07/15/25	BAAT 2023-2A A3 DTD 11/21/2023 5.740% 06/15/2028	06054YAC1		0.00	4,018.00	4,018.00			
	07/15/25	07/15/25	HART 2024-C A2A DTD 10/16/2024 4.530% 09/15/2027	448976AB6		0.00	2,829.87	2,829.87			
	07/15/25	07/15/25	BAAT 2024-1A A3 DTD 05/22/2024 5.350% 11/15/2028	09709AAC6		0.00	557.29	557.29			
	07/15/25	07/15/25	WELLS FARGO BANK NA (CALLABLE) DTD 01/23/2024 4.811% 01/15/2026	94988J6H5		0.00	24,055.00	24,055.00			
	07/15/25	07/15/25	USAOT 2024-A A2 DTD 07/30/2024 5.250% 03/15/2027	90327VAB4		0.00	2,421.82	2,421.82			
	07/16/25	07/16/25	GMCAR 2024-3 A2A DTD 07/10/2024 5.350% 06/16/2027	38013KAB6		0.00	1,633.47	1,633.47			
	07/16/25	07/16/25	GMCAR 2023-4 A3 DTD 10/11/2023 5.780% 08/16/2028	379930AD2		0.00	2,263.83	2,263.83			
	07/16/25	07/16/25	GMCAR 2025-1 A2A DTD 01/15/2025 4.440% 01/18/2028	362955AB2		0.00	5,254.72	5,254.72			
	07/16/25	07/16/25	GMCAR 2024-2 A2A DTD 04/10/2024 5.330% 03/16/2027	379931AB4		0.00	357.78	357.78			
	07/16/25	07/16/25	GMCAR 2024-1 A3 DTD 01/17/2024 4.850% 12/18/2028	36268GAD7		0.00	444.58	444.58			
	07/16/25	07/16/25	GMCAR 2024-4 A2A DTD 10/16/2024 4.530% 10/18/2027	38014AAB7		0.00	1,897.47	1,897.47			
	07/17/25	07/17/25	ADOBE INC (CALLABLE) DTD 01/17/2025 4.750% 01/17/2028	00724PAH2		0.00	31,825.00	31,825.00			
	07/20/25	07/20/25	VALET 2024-1 A2A DTD 11/26/2024 4.650% 11/22/2027	92868RAB4		0.00	4,733.37	4,733.37			
	07/20/25	07/20/25	VALET 2025-1 A2A DTD 03/25/2025 4.510% 01/20/2028	92868MAB5		0.00	6,765.00	6,765.00			
	07/20/25	07/20/25	VALET 2023-2 A2A DTD 11/21/2023 5.720% 03/22/2027	92867YAB0		0.00	584.09	584.09			
	07/20/25	07/20/25	BAAT 2025-1A A3 DTD 05/12/2025 4.350% 11/20/2029	05594BAD8		0.00	1,015.00	1,015.00			



Managed Account Security Transactions & Interest

For the Month Ending July 31, 2025

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST											
	07/20/25	07/20/25	PILOT 2025-1A A3 DTD 05/21/2025 4.610% 10/20/2028	73329KAD8		0.00	1,383.00	1,383.00			
	07/20/25	07/20/25	VZMT 2025-3 A1A DTD 03/31/2025 4.510% 03/20/2030	92348KDY6		0.00	5,675.08	5,675.08			
	07/21/25	07/21/25	HAROT 2024-3 A2 DTD 08/21/2024 4.890% 02/22/2027	43813YAB8		0.00	2,279.94	2,279.94			
	07/21/25	07/21/25	COOPERAT RABOBANK UA/NY DTD 01/21/2025 4.883% 01/21/2028	21688ABK7		0.00	32,960.25	32,960.25			
	07/21/25	07/21/25	HAROT 2025-1 A2 DTD 02/11/2025 4.530% 08/23/2027	43814VAB3		0.00	10,192.50	10,192.50			
	07/21/25	07/21/25	HAROT 2023-4 A3 DTD 11/08/2023 5.670% 06/21/2028	438123AC5		0.00	921.38	921.38			
	07/22/25	07/22/25	PFAST 2024-1A A2A DTD 12/13/2024 4.450% 01/24/2028	73328EAB7		0.00	1,542.09	1,542.09			
	07/23/25	07/23/25	PNC FINANCIAL SERVICES (CALLABLE) DTD 07/23/2024 5.102% 07/23/2027	693475BY0		0.00	21,045.75	21,045.75			
	07/25/25	07/25/25	CHAOT 2024-4A A2 DTD 07/30/2024 5.250% 09/27/2027	16144YAB4		0.00	1,125.79	1,125.79			
	07/25/25	07/25/25	CHAOT 2024-2A A2 DTD 04/25/2024 5.660% 05/26/2027	16144CAB2		0.00	866.85	866.85			
	07/25/25	07/25/25	CHAOT 2024-5A A2 DTD 09/24/2024 4.400% 11/26/2027	16144OAB1		0.00	696.13	696.13			
	07/25/25	07/25/25	CHAOT 2024-3A A2 DTD 06/27/2024 5.530% 09/27/2027	16144LAB2		0.00	1,633.22	1,633.22			
	07/25/25	07/25/25	CHAOT 2024-1A A2 DTD 03/27/2024 5.480% 04/26/2027	16144BAB4		0.00	167.65	167.65			
	07/25/25	07/25/25	BMWLT 2025-1 A3 DTD 06/10/2025 4.430% 06/26/2028	096912AD2		0.00	2,741.06	2,741.06			
	07/25/25	07/25/25	BMWOT 2025-A A2A DTD 02/12/2025 4.430% 10/25/2027	096924AB1		0.00	3,414.79	3,414.79			
	07/25/25	07/25/25	BMWOT 2024-A A3 DTD 06/11/2024 5.180% 02/26/2029	096919AD7		0.00	3,086.42	3,086.42			



Managed Account Security Transactions & Interest

For the Month Ending **July 31, 2025**

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST											
	07/26/25	07/26/25	BANK OF NY MELLON CORP (CALLABLE) DTD 01/26/2022 2.050% 01/26/2027	06406RBA4		0.00	12,812.50	12,812.50			
	07/26/25	07/26/25	BLACKROCK FUNDING INC (CALLABLE) DTD 07/26/2024 4.600% 07/26/2027	09290DAH4		0.00	11,385.00	11,385.00			
	07/26/25	07/26/25	GOLDMAN SACHS GROUP INC (CALLABLE) DTD 01/26/2017 3.850% 01/26/2027	38141GWB6		0.00	16,362.50	16,362.50			
	07/27/25	07/27/25	MORGAN STANLEY DTD 07/25/2016 3.125% 07/27/2026	61761J3R8		0.00	14,062.50	14,062.50			
	07/30/25	07/30/25	HONEYWELL INTERNATIONAL (CALLABLE) DTD 08/01/2024 4.650% 07/30/2027	438516CX2		0.00	11,276.25	11,276.25			
	07/31/25	07/31/25	US TREASURY N/B DTD 07/31/2024 4.375% 07/31/2026	91282CLB5		0.00	164,062.50	164,062.50			
Transaction Type Sub-Total						0.00	997,237.82	997,237.82			
MATURITY											
	07/03/25	07/03/25	BOFA SECURITIES INC DTD 10/07/2024 0.000% 07/03/2025	06054NU33	4,000,000.00	4,000,000.00	0.00	4,000,000.00	130,931.10	0.00	
Transaction Type Sub-Total					4,000,000.00	4,000,000.00	0.00	4,000,000.00	130,931.10	0.00	
PAYDOWNS											
	07/01/25	07/25/25	FHMS K736 A2 DTD 09/01/2019 2.282% 07/01/2026	3137FNWX4	1,111.17	1,111.17	0.00	1,111.17	80.17	30.67	
	07/01/25	07/25/25	FHMS K739 A2 DTD 11/01/2020 1.336% 09/01/2027	3137F64P9	7,754.21	7,754.21	0.00	7,754.21	595.20	466.66	
	07/01/25	07/25/25	FHMS K069 A2 DTD 11/01/2017 3.187% 09/01/2027	3137FBU79	1,308.34	1,308.34	0.00	1,308.34	63.27	44.49	
	07/01/25	07/25/25	FHMS K058 A1 DTD 11/01/2016 2.340% 07/01/2026	3137BSP64	14,695.10	14,695.10	0.00	14,695.10	753.12	277.01	
	07/01/25	07/25/25	FHMS K054 A2 DTD 04/01/2016 2.745% 01/01/2026	3137BNGT5	22,175.88	22,175.88	0.00	22,175.88	1,121.79	288.95	



Managed Account Security Transactions & Interest

For the Month Ending July 31, 2025

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type					Principal	Accrued		Realized G/L	Realized G/L	Sale
Trade	Settle	Security Description	CUSIP	Par	Proceeds	Interest	Total	Cost	Amort Cost	Method
PAYDOWNS										
07/01/25	07/25/25	FNA 2018-M2 A2 DTD 02/01/2018 2.905% 01/01/2028	3136B0YM2	1,834.47	1,834.47	0.00	1,834.47	52.02	47.98	
07/01/25	07/25/25	FHMS K733 A2 DTD 11/01/2018 3.750% 08/01/2025	3137FJX07	196,792.57	196,792.57	0.00	196,792.57	6,472.63	525.60	
07/01/25	07/25/25	FHMS K057 A2 DTD 09/01/2016 2.570% 07/01/2026	3137BROJ7	32,181.04	32,181.04	0.00	32,181.04	2,095.54	829.57	
07/01/25	07/25/25	FHMS KJ28 A2 DTD 02/01/2020 2.308% 10/01/2027	3137FREE7	32,509.59	32,509.59	0.00	32,509.59	1,197.51	1,027.75	
07/01/25	07/25/25	FHMS K065 A1 DTD 07/01/2017 2.864% 10/01/2026	3137F1G36	24,037.41	24,037.41	0.00	24,037.41	1,037.55	476.78	
07/15/25	07/15/25	HART 2022-C A3 DTD 11/09/2022 5.390% 06/15/2027	44933DAD3	27,425.48	27,425.48	0.00	27,425.48	211.05	111.25	
07/15/25	07/15/25	TAOT 2025-A A2A DTD 01/29/2025 4.480% 11/15/2027	89240JAB7	69,095.04	69,095.04	0.00	69,095.04	3.20	2.60	
07/15/25	07/15/25	WOART 2024-A A2A DTD 02/14/2024 5.050% 04/15/2027	98164RAB2	23,886.06	23,886.06	0.00	23,886.06	1.87	1.03	
07/15/25	07/15/25	NAROT 2023-B A2A DTD 10/25/2023 5.950% 05/15/2026	65480MAB9	20,709.74	20,709.74	0.00	20,709.74	0.30	0.10	
07/15/25	07/15/25	FORDO 2024-A A2A DTD 03/19/2024 5.320% 01/15/2027	34535EAB8	29,501.20	29,501.20	0.00	29,501.20	1.04	0.56	
07/15/25	07/15/25	WOART 2025-A A2A DTD 01/29/2025 4.490% 04/17/2028	98164YAB7	9,436.41	9,436.41	0.00	9,436.41	0.26	0.22	
07/15/25	07/15/25	HDMOT 2023-B A3 DTD 09/27/2023 5.690% 08/15/2028	41285YAC9	57,245.42	57,245.42	0.00	57,245.42	12.94	80.55	
07/15/25	07/15/25	COPAR 2023-2 A2A DTD 10/11/2023 5.910% 10/15/2026	14044EAB4	49,285.92	49,285.93	0.00	49,285.93	4.37	1.91	
07/15/25	07/15/25	NAROT 2024-B A2A DTD 10/23/2024 4.510% 06/15/2027	65479WAB0	91,686.16	91,686.16	0.00	91,686.16	7.32	5.38	
07/15/25	07/15/25	CARMX 2022-2 A3 DTD 04/28/2022 3.490% 02/16/2027	14317HAC5	26,662.57	26,662.57	0.00	26,662.57	692.60	317.14	
07/15/25	07/15/25	COPAR 2024-1 A2A DTD 11/26/2024 4.610% 10/15/2027	14043NAB5	31,441.66	31,441.66	0.00	31,441.66	1.32	1.00	
07/15/25	07/15/25	KCOT 2024-1A A2 DTD 02/21/2024 5.390% 01/15/2027	50117BAB6	50,716.17	50,716.17	0.00	50,716.17	0.66	0.29	



Managed Account Security Transactions & Interest

For the Month Ending July 31, 2025

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
PAYDOWNS											
	07/15/25	07/15/25	KCOT 2024-2A A2 DTD 06/25/2024 5.450% 04/15/2027	50117DAB2	20,854.55	20,854.55	0.00	20,854.55	2.37	1.49	
	07/15/25	07/15/25	FORDO 2024-B A2A DTD 06/24/2024 5.400% 04/15/2027	34531OAB5	118,220.04	118,220.04	0.00	118,220.04	8.85	5.52	
	07/15/25	07/15/25	ALLYA 2023-1 A3 DTD 07/19/2023 5.460% 05/15/2028	02007WAC2	26,852.99	26,852.99	0.00	26,852.99	193.01	120.12	
	07/15/25	07/15/25	WOART 2023-D A2A DTD 11/08/2023 5.910% 02/16/2027	98164DAB3	19,326.37	19,326.37	0.00	19,326.37	1.63	0.82	
	07/15/25	07/15/25	HAROT 2024-1 A2 DTD 02/21/2024 5.360% 09/15/2026	437918AB1	83,169.14	83,169.14	0.00	83,169.14	7.68	3.57	
	07/15/25	07/15/25	HART 2024-C A2A DTD 10/16/2024 4.530% 09/15/2027	448976AB6	65,004.04	65,004.04	0.00	65,004.04	3.95	2.95	
	07/15/25	07/15/25	WOART 2024-B A2A DTD 05/22/2024 5.480% 09/15/2027	98164HAB4	30,705.71	30,705.71	0.00	30,705.71	3.08	2.06	
	07/15/25	07/15/25	FORDO 2024-D A2A DTD 11/22/2024 4.590% 10/15/2027	34535VAB0	38,504.61	38,504.61	0.00	38,504.61	1.88	1.48	
	07/15/25	07/15/25	NAROT 2024-A A2A DTD 05/22/2024 5.470% 12/15/2026	65479UAB4	50,187.63	50,187.63	0.00	50,187.63	0.52	0.27	
	07/15/25	07/15/25	TAOT 2024-C A2A DTD 07/30/2024 5.160% 05/17/2027	89237QAB6	24,773.68	24,773.68	0.00	24,773.68	0.23	0.13	
	07/15/25	07/15/25	TAOT 2024-D A2A DTD 10/17/2024 4.550% 08/16/2027	89239TAB8	45,762.82	45,762.82	0.00	45,762.82	2.98	2.18	
	07/15/25	07/15/25	FORDO 2024-C A2A DTD 09/20/2024 4.320% 08/15/2027	34532UAB5	53,066.07	53,066.07	0.00	53,066.07	2.13	1.48	
	07/15/25	07/15/25	MBART 2025-1 A2A DTD 01/23/2025 4.500% 02/15/2028	58773DAB0	163,851.80	163,851.80	0.00	163,851.80	3.95	3.19	
	07/15/25	07/15/25	BAAT 2023-2A A3 DTD 11/21/2023 5.740% 06/15/2028	06054YAC1	44,899.49	44,899.49	0.00	44,899.49	0.82	0.48	
	07/15/25	07/15/25	HART 2023-C A2A DTD 11/13/2023 5.800% 01/15/2027	44918CAB8	37,337.30	37,337.30	0.00	37,337.30	1.74	0.85	
	07/15/25	07/15/25	USAOT 2024-A A2 DTD 07/30/2024 5.250% 03/15/2027	90327VAB4	104,043.58	104,043.58	0.00	104,043.58	6.73	4.30	
	07/15/25	07/15/25	HAROT 2024-4 A2 DTD 10/24/2024 4.560% 03/15/2027	43816DAB1	148,772.82	148,772.82	0.00	148,772.82	10.15	7.15	



Managed Account Security Transactions & Interest

For the Month Ending **July 31, 2025**

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
PAYDOWNS											
	07/15/25	07/15/25	HART 2024-B A2A DTD 07/24/2024 5.150% 06/15/2027	44934QAB7	39,589.28	39,589.28	0.00	39,589.28	1.60	1.08	
	07/15/25	07/15/25	MBART 2023-2 A2 DTD 10/25/2023 5.920% 11/16/2026	58769FAB1	1,129.90	1,129.90	0.00	1,129.90	0.05	0.02	
	07/15/25	07/15/25	WOART 2024-C A2A DTD 08/20/2024 4.780% 01/18/2028	98164NAB1	71,729.57	71,729.57	0.00	71,729.57	1.53	1.02	
	07/15/25	07/15/25	TAOT 2024-B A2A DTD 04/30/2024 5.410% 03/15/2027	89237NAB3	42,632.21	42,632.21	0.00	42,632.21	3.06	1.83	
	07/16/25	07/16/25	GMCAR 2024-3 A2A DTD 07/10/2024 5.350% 06/16/2027	38013KAB6	57,422.60	57,422.60	0.00	57,422.60	0.14	0.00	
	07/16/25	07/16/25	GMCAR 2023-4 A3 DTD 10/11/2023 5.780% 08/16/2028	379930AD2	3,740.33	3,740.33	0.00	3,740.33	0.76	0.50	
	07/16/25	07/16/25	GMCAR 2024-2 A2A DTD 04/10/2024 5.330% 03/16/2027	379931AB4	18,993.32	18,993.32	0.00	18,993.32	1.26	0.73	
	07/16/25	07/16/25	GMCAR 2024-4 A2A DTD 10/16/2024 4.530% 10/18/2027	38014AAB7	51,215.01	51,215.01	0.00	51,215.01	2.14	1.54	
	07/16/25	07/16/25	GMCAR 2025-1 A2A DTD 01/15/2025 4.440% 01/18/2028	362955AB2	127,596.15	127,596.15	0.00	127,596.15	12.16	9.97	
	07/20/25	07/20/25	VALET 2024-1 A2A DTD 11/26/2024 4.650% 11/22/2027	92868RAB4	95,063.89	95,063.89	0.00	95,063.89	1.53	1.06	
	07/20/25	07/20/25	VALET 2023-2 A2A DTD 11/21/2023 5.720% 03/22/2027	92867YAB0	26,594.24	26,594.24	0.00	26,594.24	1.55	0.80	
	07/21/25	07/21/25	HAROT 2024-3 A2 DTD 08/21/2024 4.890% 02/22/2027	43813YAB8	70,897.09	70,897.09	0.00	70,897.09	5.55	3.56	
	07/22/25	07/22/25	PFAST 2024-1A A2A DTD 12/13/2024 4.450% 01/24/2028	73328EAB7	60,551.61	60,551.61	0.00	60,551.61	5.17	4.16	
	07/25/25	07/25/25	CHAOT 2024-3A A2 DTD 06/27/2024 5.530% 09/27/2027	16144LAB2	56,745.13	56,745.13	0.00	56,745.13	0.49	0.23	
	07/25/25	07/25/25	BMWOT 2025-A A2A DTD 02/12/2025 4.430% 10/25/2027	096924AB1	23,490.78	23,490.78	0.00	23,490.78	1.80	1.51	
	07/25/25	07/25/25	CHAOT 2024-5A A2 DTD 09/24/2024 4.400% 11/26/2027	16144QAB1	21,994.07	21,994.07	0.00	21,994.07	1.95	1.46	
	07/25/25	07/25/25	CHAOT 2024-1A A2 DTD 03/27/2024 5.480% 04/26/2027	16144BAB4	12,931.85	12,931.85	0.00	12,931.85	1.08	0.62	



Managed Account Security Transactions & Interest

For the Month Ending **July 31, 2025**

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type					Principal	Accrued		Realized G/L	Realized G/L	Sale
Trade	Settle	Security Description	CUSIP	Par	Proceeds	Interest	Total	Cost	Amort Cost	Method
PAYDOWNS										
07/25/25	07/25/25	CHAOT 2024-4A A2	16144YAB4	37,345.16	37,345.16	0.00	37,345.16	3.49	2.44	
		DTD 07/30/2024 5.250% 09/27/2027								
07/25/25	07/25/25	CHAOT 2024-2A A2	16144CAB2	47,868.17	47,868.17	0.00	47,868.17	1.73	1.73	
		DTD 04/25/2024 5.660% 05/26/2027								
Transaction Type Sub-Total				2,764,354.61	2,764,354.62	0.00	2,764,354.62	14,704.47	4,729.79	
Managed Account Sub-Total					(2,714,672.37)	984,588.39	(1,730,083.98)	145,635.57	4,729.79	
Total Security Transactions					(\$2,714,672.37)	\$984,588.39	(\$1,730,083.98)	\$145,635.57	\$4,729.79	

Bolded items are forward settling trades.