



TREASURER REPORT

**Fiscal Year to Date
As of February 28, 2026**

(Preliminary & Unaudited)

Issue Date: April 8, 2026

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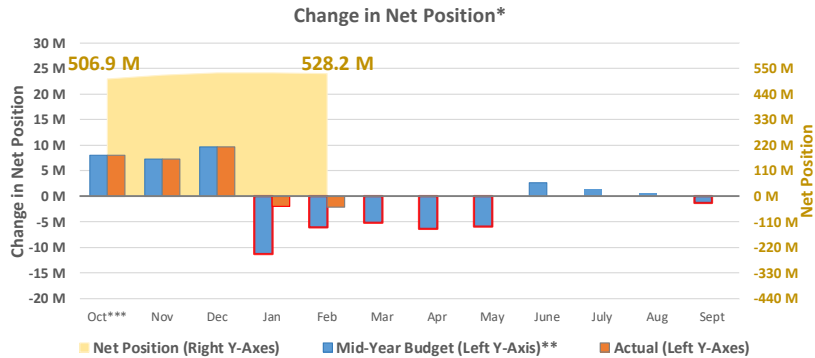
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SILICON VALLEY CLEAN ENERGY AUTHORITY **Financial Statement Highlights (\$ in millions)** **February 28, 2026**

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Balance Sheet Highlights:

- > SVCE operations resulted in a decrease in net position of \$2 million for the month of February or an increase of \$21.1 million for the first five months of the fiscal year 2025-2026 (FYTD).
- > Total Net Position increased to \$528.2 million from \$527.4 million at the end of January 2026.
- > SVCE is investing ~99.6% of available funds, recognizing interest/dividend income of \$10.2M FYTD.



*Does not yet recognize unspent program dollars

**For reconciliation purposes, budget numbers include actual program expenses and depreciation, excludes GASP 96 expenses.

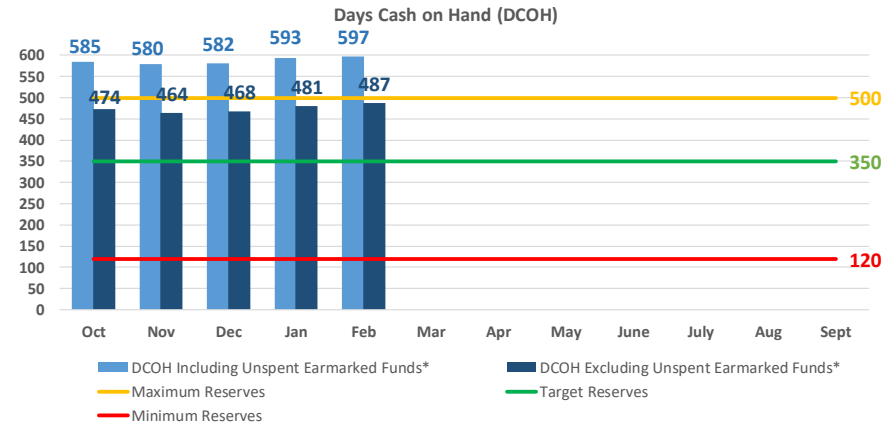
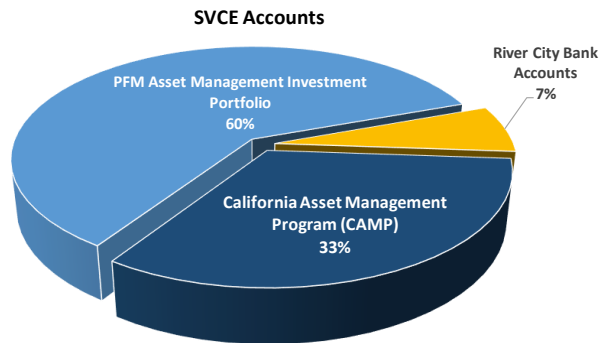
*** Displays the starting fiscal year net position on Oct. 1, 2025, of \$506.9M.

SVCE Yield-bearing Accounts:

Combined Ending Balance*	610.6 M
Total Interest/Div. Earned FYTD	10.2 M
Average Yield to Maturity**	3.75%

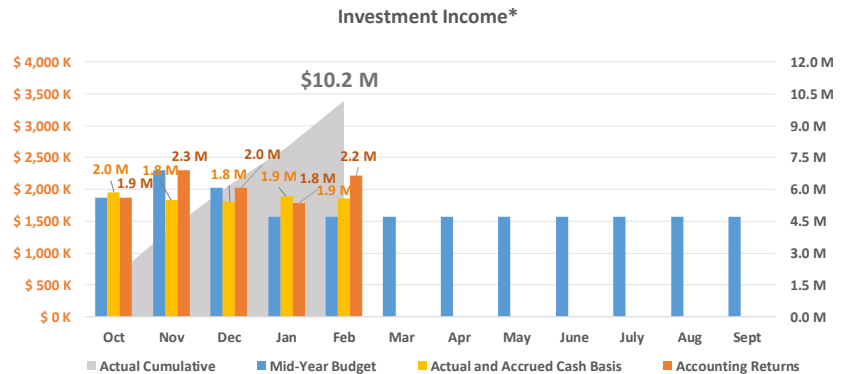
* Includes River Bank accounts - Money Market, Collateral and ICS; CAMP; PFMAM Portfolio

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



* Earmarked funds are unspent SVCE program and building funds. DCOH includes rate stabilization funds. January 2026 reflects sizable collection of receivables and \$780K of unsettled trades.

DCOH is computed as Cash and cash equivalents plus investments divided by daily budgeted expenditures. DCOH for October, 2025 - January, 2026 are higher than previously reported because the daily budgeted expenditures are lower per the Mid-Year Budget adopted by the Board of Directors in March 2026.



* 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)**
February 28, 2026

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

- > Operating margin of \$30.8 million (or 20%) was significantly above the Mid-Year Budget expectations of \$20.8M (13%) operating margin for the fiscal year to date.
- > FY 2025 Power Supply costs were -8% below Mid-Year Budget FYTD.
- > Retail GWh sales landed -8% below Mid-Year Budget for the month of February and -2% lower for the fiscal year to date.

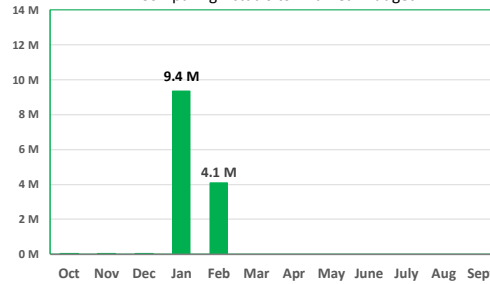
Variance Explanation:

October-December - Equalized to actuals during the Mid-Year budget recalibration.

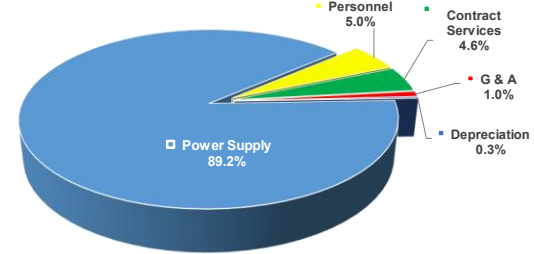
January - higher revenues from improvement in SVCE margins and lower power supply cost.

February - lower customer load combined with reduced energy prices minimized anticipated net loss by \$4M.

Net Increase in Available Fund Balance
Comparing Actuals to Mid-Year Budget



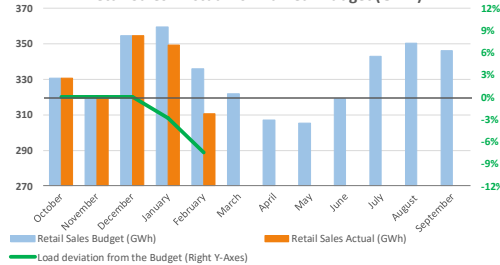
YTD Operating Expenses



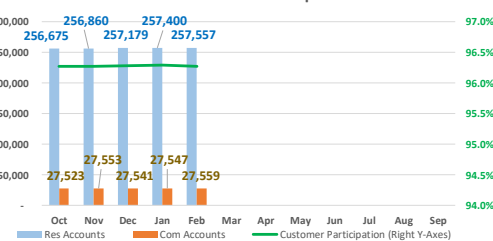
\$ in millions	February			Fiscal YTD			Main Drivers:
	Actual	MY Budget	% Dif	Actual	MY Budget	% Dif	
Revenue	18.2 M	21.8 M	-17%	157.5 M	158.2 M	0%	- Lower January-February energy demand due to milder winter temperatures plus CARE/FERA bill credit catch-up in February - Lower costs are mostly due to decline in energy/attribute prices and the timing of invoicing.
Power Supply Cost	18.6 M	23.9 M	-22%	126.7 M	137.4 M	-8%	
Operating Margin	-0.4 M	-2.1 M	-80%	30.8 M	20.8 M	48%	- Contingencies in the budget, underrunning professional services, and lower marketing expenses. - Reflects budgetary transfers to program and building funds offset by investment income.
Operating Expenses (ex Power)	2.2 M	3.9 M	-43%	12.8 M	15.3 M	-16%	
Other Non-Op. Expen. (Income)	-2.2 M	-1.5 M	48%	2.6 M	3.7 M	-31%	Reflects budgetary transfers to program and building funds offset by higher investment income.
Net Increase in Available Fund Balance	-0.4 M	-4.5 M	-91%	15.4 M	1.8 M	774%	

Customer Load Statistics:

Retail Sales - Actual vs Mid-Year Budget (GWh)



Customer Accounts and Participation Rate



Total Accounts	285,116
Opt-Out Accounts (Month)	23
Opt-Out Accounts (FYTD)	88
Opt-Up Accounts (Month)	(2)
Opt-Up Accounts (FYTD)	(21)

Program Funds:

	Beginning Balance	End Balance	YTD Contributions	YTD Expenditures
General Program Fund	\$ 76,714,107	\$ 77,646,597	\$ 7,251,000	\$ 6,318,510
CRCR Fund*	\$ 4,911,889	\$ 4,393,754	\$ -	\$ 518,135
Electrification Discount Fund	\$ 8,740,312	\$ 8,740,312	\$ -	\$ -
Nuclear Program Funds	\$ 5,891,456	\$ 5,891,456	\$ -	\$ -
Hanford Program Funds	\$ 1,800,000	\$ 1,745,464	\$ -	\$ 54,536
Building Fund	\$ 8,214,310	\$ 13,065,874	\$ 5,500,000	\$ 648,436

* Customer Relief and Community Resilience Fund

** The financial results in this report are preliminary and subject to change pending the closing of the books for the fiscal year.

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF NET POSITION

As of February 28, 2026

ASSETS

Current Assets

Cash & Cash Equivalents*	\$ 248,470,284
Accounts Receivable, net of allowance	21,939,591
Accrued Revenue	14,073,631
Other Receivables	14,869,769
Prepaid Expenses	5,887,640
Deposits	1,002,175
Investments	96,396,561
Cash equivalents - restricted	1,253,664
Total Current Assets	403,893,315

Noncurrent assets

Investments**	266,302,555
Capital assets, net of depreciation	14,127,833
Total Noncurrent Assets	280,430,388
Total Assets	684,323,703

LIABILITIES

Current Liabilities

Accrued Cost of Electricity	38,311,301
Accounts Payable	1,981,561
Other accrued liabilities	5,395,135
User Taxes and Energy Surcharges due to other gov'ts	987,922
Information technology subscription liability	401,066
Lease liability	33,000
Total Current Liabilities	47,109,985

Noncurrent Liabilities

Information technology subscription liability	511,779
Supplier security deposits	8,478,125
Total noncurrent liabilities	8,989,904
Total Liabilities	56,099,889

DEFERRED INFLOWS OF RESOURCES

Rate Stabilization Fund	100,000,000
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NET POSITION

Net investment in capital assets	14,127,833
Restricted for security collateral	1,253,664
Unrestricted (deficit)	512,842,317
Total Net Position	\$ 528,223,814

* 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, 2025 through February 28, 2026

OPERATING REVENUES

Electricity Sales, Net	\$ 155,227,837
GreenPrime electricity premium	924,490
Liquidated damages	<u>1,349,039</u>

TOTAL OPERATING REVENUES **157,501,366**

OPERATING EXPENSES

Cost of Electricity	126,705,496
Contract services	6,502,520
Staff compensation and benefits	7,090,782
Program incentives	4,514,156
Other operating expenses	1,350,423
Depreciation and amortization	<u>398,024</u>

TOTAL OPERATING EXPENSES **146,561,401**

OPERATING INCOME(LOSS) **10,939,965**

NONOPERATING REVENUES (EXPENSES)

Investment Income	10,180,365
Financing costs	<u>(29,920)</u>

TOTAL NONOPERATING REVENUES (EXPENSES) **10,150,445**

CHANGE IN NET POSITION

	21,090,410
Net Position at beginning of period	<u>507,133,404</u>

Net Position at end of period **\$ 528,223,814**

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF CASH FLOWS October 1, 2025 through February 28, 2026

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers	\$ 177,455,182
Receipts of liquidated damages	1,349,039
Receipts of wholesale sales	19,830,807
Receipts of deposits and collateral	33,000
Payments to suppliers for electricity	(168,308,090)
Payments of security deposits	(90,000)
Payments for other goods and services	(9,426,214)
Payments for program incentives	(4,805,317)
Payments for staff compensation and benefits	(7,045,048)
Tax and surcharge payments to other governments	(3,832,460)
Net cash provided (used) by operating activities	<u>5,160,899</u>

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Payments of subscription liability and related interest	(264,278)
Acquisition of capital assets	<u>(514,541)</u>
Net cash provided (used) by capital and related financing activities	<u>(778,819)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Investment income received	8,830,673
Proceeds from investment sales	53,764,159
Purchase of investments	<u>(132,990,010)</u>
Net cash provided (used) by investing activities	<u>(70,395,178)</u>

Net change in cash and cash equivalents	(66,013,098)
Cash and cash equivalents at beginning of year	<u>315,737,046</u>
Cash and cash equivalents at end of period	<u>\$ 249,723,948</u>

Reconciliation to the Statement of Net Position

Cash and cash equivalents - unrestricted	248,470,284
Cash equivalents - restricted	<u>1,253,664</u>
Total cash and cash equivalents	<u>\$ 249,723,948</u>

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF CASH FLOWS (Continued)

October 1, 2025 through February 28, 2026

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

Operating Income (loss)	\$ 10,939,965
Adjustments to reconcile operating income to net cash provided (used) by operating activities	
Depreciation expense	398,024
(Increase) decrease in accounts receivable	1,154,430
(Increase) decrease in accrued revenue	17,023,443
(Increase) decrease in other receivables	11,349,426
(Increase) decrease in prepaid expenses	(5,041,633)
(Increase) decrease in current deposits	(119,000)
Increase (decrease) in accrued cost of electricity	(28,636,439)
Increase (decrease) in accounts payable	(727,255)
Increase (decrease) in accrued liabilities	(505,581)
Increase (decrease) in taxes and surcharges due to other governments	(707,481)
Increase (decrease) in supplier security deposits	33,000
Net cash provided (used) by operating activities	<u>\$ 5,160,899</u>

NONCASH INVESTING ACTIVITIES

Change in fair value of investments	\$ 1,104,470
Change in interest receivable	\$ 245,222

SILICON VALLEY CLEAN ENERGY AUTHORITY
BUDGETARY COMPARISON SCHEDULE
October 1, 2025 through February 28, 2026

	FYTD	FYTD	Variance		FY 2024-25	FY 2024-25
OPERATING REVENUES	Actual	Mid-Year Budget	\$	%	Mid-Year Budget	Remaining Budget
Energy Sales	\$157,508,647	\$157,875,545	\$ (366,898)	0%	\$335,858,000	\$178,349,353
Green Prime Premium	924,490	\$1,024,377	(99,887)	-10%	\$2,439,000	1,514,510
Customer bill relief (existing CARE/FERA)	(2,280,810)	(1,998,200)	(282,610)	14%	(4,163,000)	-
Other Income	1,349,039	1,344,000	5,039	n/a	1,344,000	(5,039)
TOTAL OPERATING REVENUES	157,501,366	158,245,722	(744,356)	0%	335,478,000	179,858,824
ENERGY EXPENSES						
Power Supply	126,705,496	137,417,249	(10,711,753)	-8%	311,996,000	185,290,504
Operating Margin	30,795,870	20,828,473	9,967,397	48%	23,482,000	(5,431,680)
OPERATING EXPENSES						
Data Management	1,519,259	1,537,447	(18,188)	-1%	3,764,000	2,244,741
PG&E Fees	505,176	582,744	(77,568)	-13%	1,569,000	1,063,824
Salaries & Benefits	7,090,782	7,283,112	(192,330)	-3%	18,870,000	11,779,218
Professional Services	1,666,225	3,120,154	(1,453,929)	-47%	10,645,000	8,978,775
Marketing & Promotions	525,152	812,847	(287,695)	-35%	2,189,000	1,663,848
General & Administrative	1,505,885	1,990,501	(484,616)	-24%	5,647,000	4,141,115
TOTAL OPERATING EXPENSES	12,812,479	15,326,805	(2,514,326)	-16%	42,684,000	29,871,521
OPERATING INCOME/(LOSS)	17,983,391	5,501,668	12,481,723	227%	(19,202,000)	(37,185,391)
NON-OPERATING REVENUES						
Investment Income	10,180,365	9,317,197	863,168	9%	20,272,000	10,091,635
TOTAL NON-OPERATING REVENUES	10,180,365	9,317,197	863,168	9%	20,272,000	10,091,635
NON-OPERATING EXPENSES						
Financing	18,499	51,291	(32,792)	-64%	166,000	147,501
CAPITAL EXPENDITURES, TRANSFERS, & OTHER						
Capital Outlay	-	254,583	(254,583)	-100%	611,000	611,000
Building Fund	5,500,000	5,500,000		0%	5,500,000	-
Transfer to Programs Fund	7,251,000	7,251,000	-	0%	7,251,000	-
TOTAL OTHER USES	12,751,000	13,005,583	(254,583)	-2%	13,362,000	611,000
NET INCREASE(DECREASE) IN AVAILABLE FUND BALANCE	\$ 15,394,257	\$ 1,761,991	\$ 13,632,266	774%	-\$12,458,000	-\$27,852,257

SILICON VALLEY CLEAN ENERGY AUTHORITY

OPERATING FUND

BUDGET RECONCILIATION TO STATEMENT OF

REVENUES, EXPENSES AND CHANGES IN NET POSITION

October 1, 2025 through February 28, 2026

Net Increase (decrease) in available fund balance per budgetary comparison schedule	\$ 15,394,257
Adjustments needed to reconcile to the changes in net position in the Statement of Revenues, Expenses and Changes in Net Position	
Subtract depreciation expense	(398,024)
Subtract program expense not in operating budget	(6,891,181)
Add back portion of lease payment applied to reduce lease liability	234,358
Add back transfer to Program funds	12,751,000
Add back capital asset acquisition	-
Change in Net Position	<u>21,090,410</u>

**SILICON VALLEY CLEAN ENERGY AUTHORITY
GENERAL PROGRAM FUND
BUDGETARY COMPARISON SCHEDULE
October 1, 2025 through February 28, 2026**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET REMAINING</u>	<u>ACTUAL/ BUDGET</u>
REVENUE & OTHER SOURCES:				
Transfers in - General Programs	\$ 7,251,000	\$ 7,251,000	\$ -	100.0%
Total	\$ 7,251,000	\$ 7,251,000	\$ -	
EXPENDITURES & OTHER USES:				
Program expenditures	28,628,866	6,318,510	22,310,356	22.1%
Net increase (decrease) in fund balance	<u>\$ (21,377,866)</u>	<u>\$ 932,490</u>		
Fund balance at beginning of period		76,714,107		
Fund balance at end of period		<u>\$77,646,597</u>		

**CUSTOMER RELIEF & COMMUNITY RESILIENCY FUND
BUDGETARY COMPARISON SCHEDULE
October 1, 2025 through February 28, 2026**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET REMAINING</u>	<u>ACTUAL/ BUDGET</u>
REVENUE & OTHER SOURCES:				
Transfer from Operating Fund	\$ -		\$ -	n/a
EXPENDITURES & OTHER USES:				
Other program expenditures	963,704	518,135	445,569	53.8%
Total Program expenditures	<u>963,704</u>	<u>518,135</u>	<u>445,569</u>	
Net increase (decrease) in fund balance	<u>\$ (963,704)</u>	<u>\$ (518,135)</u>		
Fund balance at beginning of period		4,911,889		
Fund balance at end of period		<u>\$4,393,754</u>		

ELECTRIFICATION DISCOUNT FUND
BUDGETARY COMPARISON SCHEDULE
October 1, 2025 through February 28, 2026

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET REMAINING</u>	<u>ACTUAL/ BUDGET</u>
REVENUE & OTHER SOURCES:				
Transfer from Operating Fund	\$ -	\$ -	\$ -	n/a
EXPENDITURES & OTHER USES:				
Program expenditures	500,000	-	500,000	0.0%
Net increase (decrease) in fund balance	<u>\$ (500,000)</u>	<u>0</u>	<u> </u>	<u> </u>
Fund balance at beginning of period		<u>8,740,312</u>		
Fund balance at end of period		<u><u>\$8,740,312</u></u>		

BUILDING FUND
BUDGETARY COMPARISON SCHEDULE
October 1, 2025 through February 28, 2026

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET REMAINING</u>	<u>ACTUAL/ BUDGET</u>
REVENUE & OTHER SOURCES:				
Transfer in - Building Fund	\$ 5,500,000	\$ 5,500,000	\$ -	100.0%
EXPENDITURES & OTHER USES:				
Capital outlay	13,714,310	648,436		
Other building expenditures		<u>-</u>	-	
		648,436		
Net increase (decrease) in fund balance	<u>\$ (8,214,310)</u>	<u>4,851,564</u>	<u> </u>	<u> </u>
Fund balance at beginning of period		<u>8,214,310</u>		
Fund balance at end of period		<u><u>\$13,065,874</u></u>		

NUCLEAR PROGRAM FUNDS
BUDGETARY COMPARISON SCHEDULE
October 1, 2025 through February 28, 2026

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET REMAINING</u>	<u>ACTUAL/ BUDGET</u>
REVENUE & OTHER SOURCES:				
Transfers in - Nuclear Allocation	\$ -	\$ -		
Transfer in - Hanford Emissions Mitigation Fund	\$ -	\$ -	\$ -	n/a
Total	\$ -	\$ -	\$ -	
EXPENDITURES & OTHER USES:				
Program expenditures	1,692,000	-	1,692,000	
Net increase (decrease) in fund balance	\$ (1,692,000)	\$0		
Fund balance at beginning of period		5,891,455		
Fund balance at end of period		\$5,891,455		

HANFORD PROGRAM FUNDS
BUDGETARY COMPARISON SCHEDULE
0

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET REMAINING</u>	<u>ACTUAL/ BUDGET</u>
REVENUE & OTHER SOURCES:				
Transfers in - Nuclear Allocation	\$ -	\$ -		
Transfer in - Hanford Emissions Mitigation Fund	\$ -	\$ -	\$ -	n/a
Total	\$ -	\$ -	\$ -	
EXPENDITURES & OTHER USES:				
Program expenditures	450,000	54,536	395,464	
Net increase (decrease) in fund balance	\$ (450,000)	-\$54,536		
Fund balance at beginning of period		1,800,000		
Fund balance at end of period		\$1,745,464		

SILICON VALLEY CLEAN ENERGY AUTHORITY
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
October 1, 2025 through February 28, 2026

	October	November	December	January	February	March	April	May	June	July	August	September	YTD
OPERATING REVENUES													
Electricity sales, net	\$ 38,508,886	\$ 35,571,690	\$ 39,479,027	\$ 23,564,865	\$ 18,103,369								\$ 155,227,837
Green electricity premium	\$ 204,210	\$ 186,390	\$ 198,040	\$ 232,605	\$ 103,245								924,490
Liquidated damages	\$ 5,750	\$ 21,750	\$ 1,316,832	\$ 4,707									1,349,039
Other Income													-
Total operating revenues	38,718,846	35,779,830	40,993,899	23,802,177	18,206,614	-	-	-	-	-	-	-	157,501,366
OPERATING EXPENSES													
Cost of electricity	28,412,034	\$ 27,405,294	\$ 29,131,307	\$ 23,128,183	\$ 18,628,678								126,705,496
Staff compensation and benefits	1,276,785	\$ 1,267,182	\$ 1,428,500	\$ 1,908,905	\$ 1,209,410								7,090,782
Data manager	301,259	\$ 299,868	\$ 300,270	\$ 300,775	\$ 317,087								1,519,259
Service fees - PG&E	100,223	\$ 100,352	\$ 100,467	\$ 100,683	\$ 103,451								505,176
Consultants and other professional fees	899,290	\$ 895,784	\$ 816,525	\$ 729,493	\$ 1,136,993								4,478,085
Program incentives	1,146,022	\$ 394,408	\$ 1,199,900	\$ 946,795	\$ 827,031								4,514,156
Other operating expenses	279,315	\$ 291,015	\$ 298,184	\$ 335,692	\$ 146,217								1,350,423
Depreciation	79,605	\$ 79,605	\$ 79,605	\$ 79,604	\$ 79,605								398,024
Total operating expenses	32,494,533	30,733,508	33,354,758	27,530,130	22,448,472	-	-	-	-	-	-	-	146,561,401
Operating income (loss)	6,224,313	5,046,322	7,639,141	(3,727,953)	(4,241,858)	-	-	-	-	-	-	-	10,939,965
NONOPERATING REVENUES (EXPENSES)													
Grant income	-												-
Interest income	1,865,552	\$ 2,295,828	\$ 2,025,849	\$ 1,780,985	\$ 2,212,151								10,180,365
Financing costs	(3,797)	\$ (7,922)	\$ (5,626)	\$ (5,696)	\$ (6,879)								(29,920)
Total nonoperating revenues (expenses)	1,861,755	2,287,906	2,020,223	1,775,289	2,205,272	-	-	-	-	-	-	-	10,150,445
CHANGE IN NET POSITION	\$ 8,086,068	\$ 7,334,228	\$ 9,659,364	\$ (1,952,664)	\$ (2,036,586)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,090,410

**SILICON VALLEY CLEAN ENERGY AUTHORITY
INVESTMENTS SUMMARY
October 1, 2025 through February 28, 2026**

Ending Balance of SVCE Accounts:	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
River City Bank Accounts	\$ 40,453,602	\$ 39,908,498	\$ 40,045,114	\$ 49,361,301	\$ 49,273,772	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
California Asset Management Program (CAMP)	\$ 204,479,801	\$ 198,168,622	\$ 198,832,731	\$ 199,483,109	\$ 200,068,872	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PFM Asset Management Investment Portfolio	\$ 361,652,377	\$ 359,561,190	\$ 360,891,157	\$ 362,655,540	\$ 366,506,845	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Ending Balance	\$ 606,585,779	\$ 597,638,310	\$ 599,769,003	\$ 611,499,950	\$ 615,849,488	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Return On Investments:

Annual % Yield	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
River City Bank Accounts	3.92%	3.70%	4.07%	4.03%	3.98%							
California Asset Management Program (CAMP)	4.26%	4.10%	3.95%	3.85%	3.83%							
PFM Asset Management Investment Portfolio *	3.90%	3.82%	3.74%	3.77%	3.67%							
Average Return On Investments:	4.02%	3.91%	3.83%	3.82%	3.75%							

* Yield to Maturity at Market.

Accounting Returns	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
River City Bank Accounts	\$ 20,457	\$ 13,570	\$ 56,716	\$ 81,302	\$ 94,616	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
California Asset Management Program (CAMP)	\$ 825,532	\$ 688,821	\$ 664,109	\$ 650,378	\$ 585,763	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Interest Income	\$ 4,447	\$ 3,138	\$ 1,919	\$ 1,907	\$ 1,858	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PFM Asset Management Investment Portfolio *	\$ 1,017,502	\$ 1,590,299	\$ 1,303,104	\$ 1,047,398	\$ 1,529,914	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Interest and Investment Gains	\$ 1,867,938	\$ 2,295,828	\$ 2,025,848	\$ 1,780,985	\$ 2,212,151	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

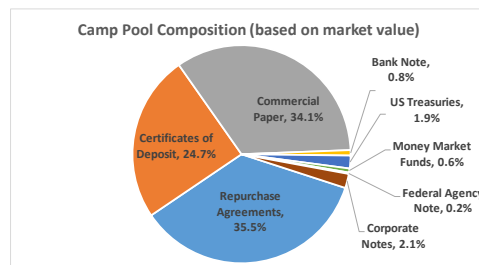
Actual and Accrued Cash Basis Returns	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
River City Bank Accounts	\$ 20,457	\$ 13,570	\$ 56,716	\$ 81,302	\$ 94,616	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Camp Pool Composition (based on market value):	\$ 825,532	\$ 688,821	\$ 664,109	\$ 650,378	\$ 585,763	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Interest Income	\$ 4,447	\$ 3,138	\$ 1,919	\$ 1,907	\$ 1,858	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PFM Asset Management Investment Portfolio *	\$ 1,111,671	\$ 1,125,280	\$ 1,086,434	\$ 1,159,987	\$ 1,171,497	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Interest and Investment Gains	\$ 1,962,107	\$ 1,830,809	\$ 1,809,178	\$ 1,893,575	\$ 1,853,734	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

CAMP Portfolio Statistics

As of February 28, 2026

Beginning of the Month Market Value	\$ 199,483,109
Ending of The Month Market Value	\$ 200,068,872
Monthly Distribution Yield	3.83%
Weighted Average Maturity (days)	48

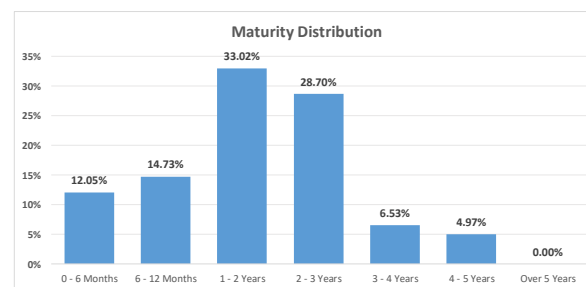
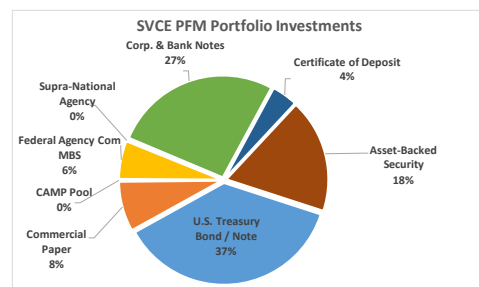


PFM Portfolio Statistics

As of February 28, 2026

Portfolio Par Value	\$ 363,002,360
Portfolio Market Value (incl. Accrued Interest)	\$ 366,506,845
Yield to Maturity at Cost	4.10%
Yield to Maturity at Market	3.67%
Benchmark Yield*	3.41%
Portfolio Effective Duration (years)	1.34
Weighted Average Maturity (days)	665

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



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)	330.4	320.7	354.3	349.2	310.5								1,665
Retail Sales Budget (GWh)	330.4	320.7	354.3	359.4	335.7	321.8	307.1	305.2	319.1	342.7	350.3	345.9	1,700
Load deviation from the Budget	0.0%	0.0%	0.0%	-2.8%	-7.5%								-2.1%
Customer Participation Rate Res	96.3%	96.3%	96.3%	96.3%	96.3%								
Customer Participation Rate Com	96.5%	96.4%	96.5%	96.5%	96.3%								
Total Accounts	284,198	284,413	284,720	284,947	285,116								285,116
Opt-Out Accounts	14	17	15	19	23								88
Opt-Up Accounts	-7	-6	-6	0	-2								-21

Age Summary (as of 3/1/2026)

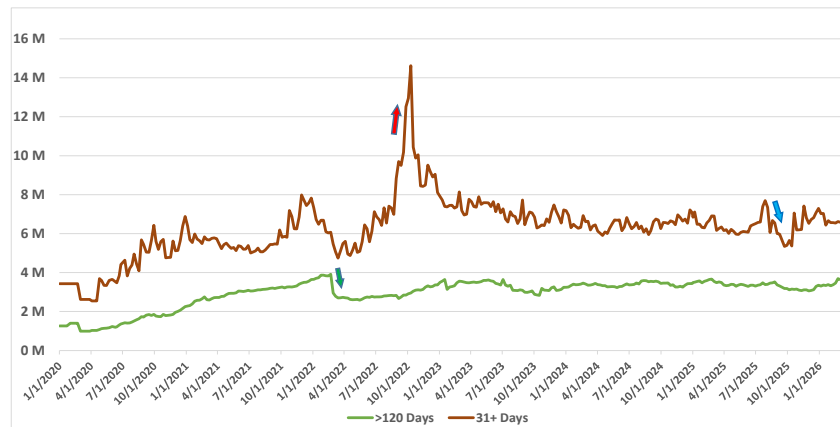
<30 days	\$18,631,328
<60 days	\$1,580,279
<90 days	\$853,817
<120 days	\$511,245
Older	\$3,646,141

Accounts Receivable Days
27 Days
\$25,222,811
TOTAL DUE

Bad Debt % (Budget)
0.75%

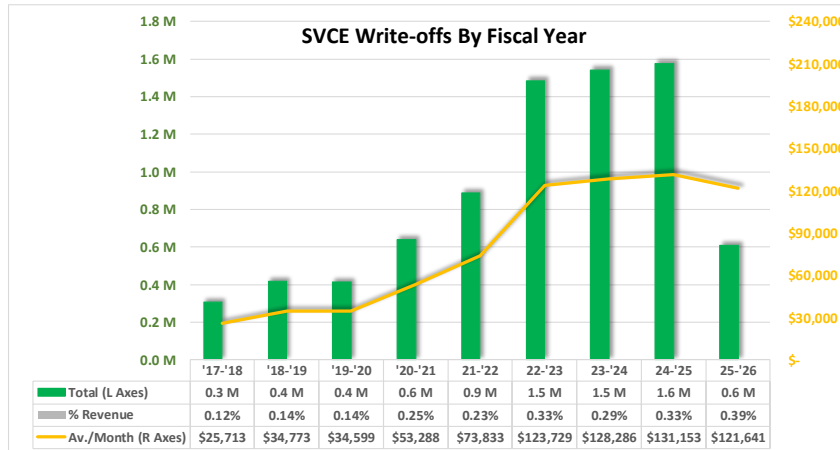
Bad Debt % (Actual)
February 2026 FYTD
0.39%

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	3/1/2026	\$6.6 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.
- Blue arrow marks the distribution of SVCE One-Time Customer Bill Credit



Certificate of Compliance

During the reporting period for the month ended February 28, 2026, 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 February 28, 2026

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										
01/29/26	02/05/26	PACCAR FINANCIAL CORP	69371RU38	780,000.00	(779,672.40)	0.00	(779,672.40)			
		DTD 02/05/2026 3.900% 02/05/2029								
02/02/26	02/05/26	US TREASURY N/B	91282CPT2	2,500,000.00	(2,490,039.06)	(5,075.97)	(2,495,115.03)			
		DTD 01/15/2026 3.500% 01/15/2029								
02/03/26	02/10/26	AMERICAN EXPRESS CO (CALLABLE)	025816EN5	995,000.00	(995,000.00)	0.00	(995,000.00)			
		DTD 02/10/2026 4.009% 02/09/2029								
02/09/26	02/13/26	ALPHABET INC (CALLABLE)	02079KBJ5	340,000.00	(338,765.80)	0.00	(338,765.80)			
		DTD 02/13/2026 3.700% 02/15/2029								
02/09/26	02/18/26	WOART 2026-A A2A	98190AAB7	1,000,000.00	(999,903.50)	0.00	(999,903.50)			
		DTD 02/18/2026 3.710% 04/16/2029								
02/10/26	02/17/26	TLOT 2026-A A3	89240MAD6	1,805,000.00	(1,804,775.46)	0.00	(1,804,775.46)			
		DTD 02/17/2026 3.820% 02/20/2029								
02/10/26	02/18/26	HART 2026-A A3	448981AD2	1,045,000.00	(1,044,929.46)	0.00	(1,044,929.46)			
		DTD 02/18/2026 3.790% 02/18/2031								
02/10/26	02/18/26	HAROT 2026-1 A3	43815CAD0	910,000.00	(909,855.04)	0.00	(909,855.04)			
		DTD 02/18/2026 3.780% 09/23/2030								
02/18/26	02/25/26	KCOT 2026-1A A2	50118HAB2	815,000.00	(814,976.53)	0.00	(814,976.53)			
		DTD 02/25/2026 3.840% 01/16/2029								
02/23/26	03/09/26	ABBOTT LABORATORIES (CALLABLE)	002824BR0	2,010,000.00	(2,007,447.30)	0.00	(2,007,447.30)			
		DTD 03/09/2026 3.700% 03/09/2029								
02/24/26	03/04/26	ABBVIE INC	00287YED7	1,060,000.00	(1,059,639.60)	0.00	(1,059,639.60)			
		DTD 03/04/2026 3.775% 03/03/2028								
Transaction Type Sub-Total				13,260,000.00	(13,245,004.15)	(5,075.97)	(13,250,080.12)			
INTEREST										
02/01/26	02/01/26	INTER-AMERICAN DEVEL BK	4581X0EM6		0.00	18,593.75	18,593.75			
		DTD 12/12/2023 4.375% 02/01/2027								
02/01/26	02/25/26	FHMS K057 A2	3137BRQJ7		0.00	2,295.00	2,295.00			
		DTD 09/01/2016 2.570% 07/01/2026								
02/01/26	02/25/26	FHMS K074 A2	3137F4D41		0.00	2,991.61	2,991.61			
		DTD 03/01/2018 3.600% 01/01/2028								



Managed Account Security Transactions & Interest

For the Month Ending **February 28, 2026**

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											
	02/01/26	02/25/26	FHMS K737 A2 DTD 01/01/2020 2.525% 10/01/2026	3137FOXJ7		0.00	2,209.37	2,209.37			
	02/01/26	02/25/26	FHMS K736 A2 DTD 09/01/2019 2.282% 07/01/2026	3137FNWX4		0.00	1,243.26	1,243.26			
	02/01/26	02/25/26	FHMS K069 A2 DTD 11/01/2017 3.187% 09/01/2027	3137FBU79		0.00	1,931.05	1,931.05			
	02/01/26	02/25/26	FHMS K068 A2 DTD 10/01/2017 3.244% 08/01/2027	3137FBBX3		0.00	2,297.83	2,297.83			
	02/01/26	02/25/26	FNA 2024-M6 A2 DTD 11/01/2024 2.904% 07/01/2027	3136BTGM9		0.00	4,839.82	4,839.82			
	02/01/26	02/25/26	FHMS K739 A2 DTD 11/01/2020 1.336% 09/01/2027	3137F64P9		0.00	2,614.98	2,614.98			
	02/01/26	02/25/26	FHMS KJ28 A2 DTD 02/01/2020 2.308% 10/01/2027	3137FREE7		0.00	2,167.00	2,167.00			
	02/01/26	02/25/26	FHMS K075 A2 DTD 04/01/2018 3.650% 02/01/2028	3137F4X72		0.00	4,486.46	4,486.46			
	02/01/26	02/25/26	FHMS K066 A2 DTD 08/01/2017 3.117% 06/01/2027	3137F2LJ3		0.00	2,727.38	2,727.38			
	02/01/26	02/25/26	FHMS K059 A2 DTD 11/01/2016 3.120% 09/01/2026	3137BSRE5		0.00	1,719.71	1,719.71			
	02/01/26	02/25/26	FHMS K079 A2 DTD 08/01/2018 3.926% 06/01/2028	3137FGZT5		0.00	4,907.50	4,907.50			
	02/01/26	02/25/26	FHMS K063 A2 DTD 03/01/2017 3.430% 01/01/2027	3137BVZ82		0.00	6,331.30	6,331.30			
	02/01/26	02/25/26	FHMS K076 A2 DTD 05/01/2018 3.900% 04/01/2028	3137FEZU7		0.00	3,900.00	3,900.00			
	02/01/26	02/25/26	FNA 2018-M2 A2 DTD 02/01/2018 2.928% 01/01/2028	3136B0YM2		0.00	2,804.65	2,804.65			
	02/01/26	02/25/26	FHMS K067 A2 DTD 09/01/2017 3.194% 07/01/2027	3137FAWS3		0.00	4,591.38	4,591.38			
	02/01/26	02/25/26	FHMS K058 A1 DTD 11/01/2016 2.340% 07/01/2026	3137BSP64		0.00	284.39	284.39			
	02/01/26	02/25/26	FHMS K065 A1 DTD 07/01/2017 2.864% 10/01/2026	3137F1G36		0.00	517.95	517.95			



Managed Account Security Transactions & Interest

For the Month Ending February 28, 2026

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											
	02/03/26	02/03/26	STATE STREET CORP (CALLABLE) DTD 08/03/2023 5.272% 08/03/2026	857477CD3		0.00	10,544.00	10,544.00			
	02/05/26	02/05/26	NATIONAL RURAL UTIL COOP (CALLABLE) DTD 02/05/2024 4.800% 02/05/2027	63743HFM9		0.00	12,000.00	12,000.00			
	02/05/26	02/05/26	CREDIT AGRICOLE CIB NY DTD 02/05/2024 4.760% 02/01/2027	22536DWD6		0.00	41,021.94	41,021.94			
	02/07/26	02/07/26	PEPSICO INC DTD 02/07/2025 4.400% 02/07/2027	713448GD4		0.00	12,980.00	12,980.00			
	02/07/26	02/07/26	UBS AG STAMFORD CT DTD 08/09/2021 1.250% 08/07/2026	22550L2G5		0.00	6,250.00	6,250.00			
	02/07/26	02/07/26	TOYOTA MOTOR CREDIT CORP DTD 08/09/2024 4.550% 08/07/2026	89236TMJ1		0.00	2,843.75	2,843.75			
	02/08/26	02/08/26	TEXAS INSTRUMENTS INC (CALLABLE) DTD 02/08/2024 4.600% 02/08/2027	882508CE2		0.00	11,500.00	11,500.00			
	02/09/26	02/09/26	ELI LILLY & CO (CALLABLE) DTD 02/09/2024 4.500% 02/09/2027	532457CJ5		0.00	12,487.50	12,487.50			
	02/11/26	02/11/26	BMW US CAPITAL LLC DTD 08/11/2025 4.150% 08/11/2027	05565EDA0		0.00	20,231.25	20,231.25			
	02/12/26	02/12/26	UNILEVER CAPITAL CORP (CALLABLE) DTD 08/12/2024 4.250% 08/12/2027	904764BU0		0.00	3,612.50	3,612.50			
	02/12/26	02/12/26	ELI LILLY & CO (CALLABLE) DTD 02/12/2025 4.550% 02/12/2028	532457CU0		0.00	12,740.00	12,740.00			
	02/13/26	02/13/26	BMW US CAPITAL LLC DTD 08/13/2024 4.650% 08/13/2026	05565ECP8		0.00	19,762.50	19,762.50			
	02/14/26	02/14/26	ELI LILLY & CO (CALLABLE) DTD 08/14/2024 4.150% 08/14/2027	532457CP1		0.00	6,640.00	6,640.00			
	02/15/26	02/15/26	COMET 2024-A1 A DTD 09/24/2024 3.920% 09/15/2029	14041NGE5		0.00	4,736.67	4,736.67			
	02/15/26	02/15/26	TAOT 2023-D A3 DTD 11/14/2023 5.540% 08/15/2028	89239FAD4		0.00	853.60	853.60			
	02/15/26	02/15/26	HAROT 2025-4 A3 DTD 11/12/2025 3.980% 06/17/2030	43814XAD5		0.00	5,041.33	5,041.33			



Managed Account Security Transactions & Interest

For the Month Ending February 28, 2026

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											
	02/15/26	02/15/26	TAOT 2025-A A2A DTD 01/29/2025 4.480% 11/15/2027	89240JAB7		0.00	3,156.44	3,156.44			
	02/15/26	02/15/26	TAOT 2026-A A2A DTD 01/21/2026 3.800% 12/15/2028	89240KAB4		0.00	4,218.00	4,218.00			
	02/15/26	02/15/26	BACCT 2023-A2 A2 DTD 12/14/2023 4.980% 11/15/2028	05522RDH8		0.00	1,473.25	1,473.25			
	02/15/26	02/15/26	NAROT 2024-B A2A DTD 10/23/2024 4.510% 06/15/2027	65479WAB0		0.00	1,118.55	1,118.55			
	02/15/26	02/15/26	COPAR 2024-1 A2A DTD 11/26/2024 4.610% 10/15/2027	14043NAB5		0.00	403.69	403.69			
	02/15/26	02/15/26	KCOT 2024-2A A2 DTD 06/25/2024 5.450% 04/15/2027	50117DAB2		0.00	389.91	389.91			
	02/15/26	02/15/26	HART 2025-C A2A DTD 09/17/2025 3.970% 07/17/2028	44935JAB2		0.00	8,237.75	8,237.75			
	02/15/26	02/15/26	AMXCA 2025-2 A DTD 05/13/2025 4.280% 04/15/2030	02582JKP4		0.00	3,727.17	3,727.17			
	02/15/26	02/15/26	FORDO 2023-C A3 DTD 11/21/2023 5.530% 09/15/2028	344940AD3		0.00	1,038.97	1,038.97			
	02/15/26	02/15/26	MBART 2025-1 A2A DTD 01/23/2025 4.500% 02/15/2028	58773DAB0		0.00	3,010.99	3,010.99			
	02/15/26	02/15/26	US TREASURY N/B DTD 08/15/2025 3.625% 08/15/2028	91282CNU1		0.00	50,750.00	50,750.00			
	02/15/26	02/15/26	US TREASURY N/B DTD 08/15/2024 3.750% 08/15/2027	91282CLG4		0.00	65,625.00	65,625.00			
	02/15/26	02/15/26	FORDO 2025-C A3 DTD 11/25/2025 3.900% 06/15/2030	34535LAD8		0.00	3,152.50	3,152.50			
	02/15/26	02/15/26	HDMOT 2023-B A3 DTD 09/27/2023 5.690% 08/15/2028	41285YAC9		0.00	2,573.19	2,573.19			
	02/15/26	02/15/26	FORDO 2024-D A2A DTD 11/22/2024 4.590% 10/15/2027	34535VAB0		0.00	879.71	879.71			
	02/15/26	02/15/26	USAOT 2025-A A3 DTD 10/09/2025 3.950% 12/17/2029	90327HAC3		0.00	1,497.71	1,497.71			
	02/15/26	02/15/26	WFCIT 2024-A1 A DTD 03/01/2024 4.940% 02/15/2029	92970QAA3		0.00	3,807.92	3,807.92			



Managed Account Security Transactions & Interest

For the Month Ending February 28, 2026

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											
	02/15/26	02/15/26	COPAR 2025-1 A3 DTD 11/05/2025 3.850% 07/15/2030	14043YAD7		0.00	2,630.83	2,630.83			
	02/15/26	02/15/26	KCOT 2025-1A A2 DTD 02/19/2025 4.610% 12/15/2027	50117FAB7		0.00	2,020.33	2,020.33			
	02/15/26	02/15/26	NAROT 2025-A A3 DTD 05/27/2025 4.490% 12/17/2029	65481GAD7		0.00	4,620.96	4,620.96			
	02/15/26	02/15/26	FORDO 2024-C A2A DTD 09/20/2024 4.320% 08/15/2027	34532UAB5		0.00	772.94	772.94			
	02/15/26	02/15/26	HART 2025-A A3 DTD 03/12/2025 4.320% 10/15/2029	44935CAD3		0.00	6,102.00	6,102.00			
	02/15/26	02/15/26	AMXCA 2023-3 A DTD 09/19/2023 5.230% 09/15/2028	02582JD1		0.00	3,595.62	3,595.62			
	02/15/26	02/15/26	COMET 2025-A1 A DTD 09/16/2025 3.820% 09/15/2030	14041NGF2		0.00	3,835.92	3,835.92			
	02/15/26	02/15/26	FORDO 2025-A A2A DTD 03/25/2025 4.470% 12/15/2027	34535KAB4		0.00	5,409.55	5,409.55			
	02/15/26	02/15/26	KCOT 2025-2A A2 DTD 06/25/2025 4.480% 04/17/2028	50117LAB4		0.00	1,120.00	1,120.00			
	02/15/26	02/15/26	KCOT 2024-1A A2 (CALLABLE) DTD 02/21/2024 5.390% 01/15/2027	50117BAB6		0.00	121.05	121.05			
	02/15/26	02/15/26	TAOT 2024-D A2A DTD 10/17/2024 4.550% 08/16/2027	89239TAB8		0.00	608.85	608.85			
	02/15/26	02/15/26	HART 2024-C A2A DTD 10/16/2024 4.530% 09/15/2027	448976AB6		0.00	1,165.74	1,165.74			
	02/15/26	02/15/26	CHAIT 2023-A1 A DTD 09/15/2023 5.160% 09/15/2028	161571HT4		0.00	3,461.50	3,461.50			
	02/15/26	02/15/26	WOART 2024-C A2A DTD 08/20/2024 4.780% 01/18/2028	98164NAB1		0.00	659.69	659.69			
	02/15/26	02/15/26	CHAIT 2024-A1 A DTD 01/31/2024 4.600% 01/15/2029	161571HV9		0.00	2,664.17	2,664.17			
	02/15/26	02/15/26	TAOT 2024-A A3 DTD 01/30/2024 4.830% 10/16/2028	89238DAD0		0.00	1,050.14	1,050.14			
	02/15/26	02/15/26	HART 2024-B A2A DTD 07/24/2024 5.150% 06/15/2027	44934QAB7		0.00	336.09	336.09			



Managed Account Security Transactions & Interest

For the Month Ending February 28, 2026

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											
	02/15/26	02/15/26	AMXCA 2025-1 A DTD 02/11/2025 4.560% 12/17/2029	02582JKM1		0.00	6,137.00	6,137.00			
	02/15/26	02/15/26	BAAT 2023-2A A3 DTD 11/21/2023 5.740% 06/15/2028	06054YAC1		0.00	2,378.23	2,378.23			
	02/15/26	02/15/26	WOART 2025-A A2A DTD 01/29/2025 4.490% 04/17/2028	98164YAB7		0.00	2,070.79	2,070.79			
	02/15/26	02/15/26	BAAT 2024-1A A3 DTD 05/22/2024 5.350% 11/15/2028	09709AAC6		0.00	431.22	431.22			
	02/15/26	02/15/26	TAOT 2025-D A3 DTD 10/23/2025 3.840% 06/17/2030	89231GAD0		0.00	4,704.00	4,704.00			
	02/15/26	02/15/26	AMXCA 2024-1 A DTD 04/23/2024 5.230% 04/16/2029	02582JXH2		0.00	3,116.21	3,116.21			
	02/15/26	02/15/26	WOART 2025-C A2A DTD 08/13/2025 4.190% 10/16/2028	981936AB3		0.00	2,863.17	2,863.17			
	02/15/26	02/15/26	ALLYA 2023-1 A3 DTD 07/19/2023 5.460% 05/15/2028	02007WAC2		0.00	1,134.41	1,134.41			
	02/15/26	02/15/26	BACCT 2024-A1 A DTD 06/13/2024 4.930% 05/15/2029	05522RDJ4		0.00	4,231.58	4,231.58			
	02/15/26	02/15/26	WFCIT 2024-A2 A DTD 10/24/2024 4.290% 10/15/2029	92970QAE5		0.00	2,341.63	2,341.63			
	02/15/26	02/15/26	ALLYA 2024-2 A3 DTD 09/27/2024 4.140% 07/16/2029	02007NAC2		0.00	2,115.26	2,115.26			
	02/15/26	02/15/26	HAROT 2024-4 A2 DTD 10/24/2024 4.560% 03/15/2027	43816DAB1		0.00	1,287.33	1,287.33			
	02/15/26	02/15/26	TAOT 2024-C A2A DTD 07/30/2024 5.160% 05/17/2027	89237QAB6		0.00	137.62	137.62			
	02/15/26	02/15/26	HALST 2026-A A3 DTD 01/21/2026 3.970% 12/15/2028	448970AD5		0.00	2,157.03	2,157.03			
	02/15/26	02/15/26	HART 2025-D A3 DTD 11/12/2025 3.990% 09/16/2030	44891XAD9		0.00	5,253.50	5,253.50			
	02/15/26	02/15/26	ALPHABET INC (CALLABLE) DTD 08/09/2016 1.998% 08/15/2026	02079KAC1		0.00	19,980.00	19,980.00			
	02/15/26	02/15/26	HART 2022-C A3 DTD 11/09/2022 5.390% 06/15/2027	44933DAD3		0.00	282.21	282.21			



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For the Month Ending February 28, 2026

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											
	02/15/26	02/15/26	WOART 2025-D A2A DTD 10/15/2025 3.910% 02/15/2029	98165HAB3		0.00	6,516.67	6,516.67			
	02/15/26	02/15/26	AMXCA 2025-4 A DTD 07/22/2025 4.300% 07/15/2030	02582JKV1		0.00	2,938.33	2,938.33			
	02/15/26	02/15/26	FORDO 2024-B A2A DTD 06/24/2024 5.400% 04/15/2027	34531QAB5		0.00	593.39	593.39			
	02/15/26	02/15/26	ALLYA 2024-1 A3 DTD 03/13/2024 5.080% 12/15/2028	02008FAC8		0.00	1,102.12	1,102.12			
	02/15/26	02/15/26	WFCIT 2025-A1 A DTD 06/10/2025 4.340% 05/15/2030	92970QAJ4		0.00	4,068.75	4,068.75			
	02/16/26	02/16/26	GMCAR 2025-4 A2A DTD 11/05/2025 3.880% 12/18/2028	36273EAB9		0.00	9,037.17	9,037.17			
	02/16/26	02/16/26	GMCAR 2024-1 A3 DTD 01/17/2024 4.850% 12/18/2028	36268GAD7		0.00	340.70	340.70			
	02/16/26	02/16/26	GMCAR 2024-4 A2A DTD 10/16/2024 4.530% 10/18/2027	38014AAB7		0.00	619.39	619.39			
	02/16/26	02/16/26	GMCAR 2026-1 A2A DTD 01/14/2026 3.770% 03/16/2029	362970AB1		0.00	2,470.92	2,470.92			
	02/16/26	02/16/26	GMCAR 2025-1 A2A DTD 01/15/2025 4.440% 01/18/2028	362955AB2		0.00	2,142.33	2,142.33			
	02/16/26	02/16/26	GMCAR 2023-4 A3 DTD 10/11/2023 5.780% 08/16/2028	379930AD2		0.00	1,470.38	1,470.38			
	02/20/26	02/20/26	VZMT 2025-3 A1A DTD 03/31/2025 4.510% 03/20/2030	92348KDY6		0.00	5,675.08	5,675.08			
	02/20/26	02/20/26	VALET 2024-1 A2A DTD 11/26/2024 4.650% 11/22/2027	92868RAB4		0.00	2,286.28	2,286.28			
	02/20/26	02/20/26	VALET 2025-1 A2A DTD 03/25/2025 4.510% 01/20/2028	92868MAB5		0.00	4,402.86	4,402.86			
	02/20/26	02/20/26	VALET 2025-2 A3 DTD 11/25/2025 3.920% 03/20/2030	92869QAD1		0.00	4,050.67	4,050.67			
	02/20/26	02/20/26	PILOT 2025-1A A3 DTD 05/21/2025 4.610% 10/20/2028	73329KAD8		0.00	1,383.00	1,383.00			
	02/20/26	02/20/26	VZMT 2025-9 A1A DTD 11/25/2025 3.960% 10/21/2030	92348KEV1		0.00	4,686.00	4,686.00			



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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											
	02/20/26	02/20/26	TMUST 2025-2A A DTD 08/06/2025 4.340% 04/22/2030	87268MAA3		0.00	1,862.58	1,862.58			
	02/20/26	02/20/26	BAAT 2025-1A A3 DTD 05/12/2025 4.350% 11/20/2029	05594BAD8		0.00	1,015.00	1,015.00			
	02/21/26	02/21/26	HAROT 2025-1 A2 DTD 02/11/2025 4.530% 08/23/2027	43814VAB3		0.00	5,999.16	5,999.16			
	02/21/26	02/21/26	HAROT 2024-3 A2 DTD 08/21/2024 4.890% 02/22/2027	43813YAB8		0.00	356.57	356.57			
	02/21/26	02/21/26	HAROT 2025-3 A2A DTD 08/12/2025 4.190% 03/21/2028	43813QAB5		0.00	5,569.21	5,569.21			
	02/21/26	02/21/26	HAROT 2023-4 A3 DTD 11/08/2023 5.670% 06/21/2028	438123AC5		0.00	602.67	602.67			
	02/22/26	02/22/26	PFAST 2025-1A A2A DTD 10/24/2025 3.910% 03/22/2029	732911AB8		0.00	8,002.77	8,002.77			
	02/22/26	02/22/26	AMAZON.COM INC (CALLABLE) DTD 06/06/2018 3.150% 08/22/2027	023135BC9		0.00	9,450.00	9,450.00			
	02/22/26	02/22/26	PFAST 2024-1A A2A DTD 12/13/2024 4.450% 01/24/2028	73328EAB7		0.00	33.77	33.77			
	02/24/26	02/24/26	CISCO SYSTEMS INC (CALLABLE) DTD 02/24/2025 4.550% 02/24/2028	17275RBW1		0.00	7,052.50	7,052.50			
	02/24/26	02/24/26	HERSHEY COMPANY (CALLABLE) DTD 02/24/2025 4.550% 02/24/2028	427866BK3		0.00	9,327.50	9,327.50			
	02/25/26	02/25/26	BMWOT 2024-A A3 DTD 06/11/2024 5.180% 02/26/2029	096919AD7		0.00	2,822.91	2,822.91			
	02/25/26	02/25/26	CHAOT 2025-1A A3 DTD 07/30/2025 4.290% 06/25/2030	16145NAC5		0.00	2,717.00	2,717.00			
	02/25/26	02/25/26	CHAOT 2024-4A A2 DTD 07/30/2024 5.250% 09/27/2027	16144YAB4		0.00	26.18	26.18			
	02/25/26	02/25/26	CHAOT 2024-5A A2 DTD 09/24/2024 4.400% 11/26/2027	16144QAB1		0.00	141.41	141.41			
	02/25/26	02/25/26	BMWOT 2025-A A2A DTD 02/12/2025 4.430% 10/25/2027	096924AB1		0.00	1,529.52	1,529.52			
	02/25/26	02/25/26	CHAOT 2025-2A A2 DTD 10/29/2025 3.910% 12/26/2028	16144MAC8		0.00	6,565.54	6,565.54			



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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											
	02/25/26	02/25/26	NATIONAL RURAL UTIL COOP (CALLABLE) DTD 08/25/2025 4.150% 08/25/2028	63743HFZ0		0.00	8,611.25	8,611.25			
	02/25/26	02/25/26	BMWLT 2025-1 A3 DTD 06/10/2025 4.430% 06/26/2028	096912AD2		0.00	1,827.38	1,827.38			
	02/26/26	02/26/26	ASTRAZENECA FINANCE LLC (CALLABLE) DTD 02/26/2024 4.800% 02/26/2027	04636NAK9		0.00	9,480.00	9,480.00			
	02/26/26	02/26/26	CISCO SYSTEMS INC DTD 02/26/2024 4.900% 02/26/2026	17275RBP6		0.00	8,452.50	8,452.50			
	02/28/26	02/28/26	US TREASURY N/B DTD 02/28/2022 1.875% 02/28/2027	91282CEC1		0.00	46,875.00	46,875.00			
Transaction Type Sub-Total						0.00	704,661.21	704,661.21			
MATURITY											
	02/10/26	02/10/26	CITIGROUP GLOBAL MARKETS DTD 05/16/2025 0.000% 02/10/2026	17327BBA2	3,400,000.00	3,400,000.00	0.00	3,400,000.00	107,675.17	0.00	
	02/26/26	02/26/26	CISCO SYSTEMS INC DTD 02/26/2024 4.900% 02/26/2026	17275RBP6	345,000.00	345,000.00	0.00	345,000.00	131.10	0.00	
Transaction Type Sub-Total					3,745,000.00	3,745,000.00	0.00	3,745,000.00	107,806.27	0.00	
PAYDOWNS											
	02/01/26	02/25/26	FHMS KJ28 A2 DTD 02/01/2020 2.308% 10/01/2027	3137FREE7	1,220.99	1,220.99	0.00	1,220.99	44.98	29.26	
	02/01/26	02/25/26	FNA 2018-M2 A2 DTD 02/01/2018 2.928% 01/01/2028	3136B0YM2	1,471.68	1,471.68	0.00	1,471.68	41.74	30.15	
	02/01/26	02/25/26	FHMS K057 A2 DTD 09/01/2016 2.570% 07/01/2026	3137BRQJ7	117,868.00	117,868.00	0.00	117,868.00	7,675.23	1,376.79	
	02/01/26	02/25/26	FHMS K739 A2 DTD 11/01/2020 1.336% 09/01/2027	3137F64P9	2,508.77	2,508.77	0.00	2,508.77	192.57	113.18	
	02/01/26	02/25/26	FHMS K736 A2 DTD 09/01/2019 2.282% 07/01/2026	3137FNWX4	1,056.00	1,056.00	0.00	1,056.00	76.19	13.20	



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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											
	02/01/26	02/25/26	FHMS K058 A1 DTD 11/01/2016 2.340% 07/01/2026	3137BSP64	14,217.34	14,217.34	0.00	14,217.34	728.64	121.44	
	02/01/26	02/25/26	FHMS K059 A2 DTD 11/01/2016 3.120% 09/01/2026	3137BSRE5	1,316.57	1,316.57	0.00	1,316.57	69.58	17.12	
	02/01/26	02/25/26	FHMS K065 A1 DTD 07/01/2017 2.864% 10/01/2026	3137F1G36	23,007.68	23,007.68	0.00	23,007.68	993.11	259.98	
	02/01/26	02/25/26	FHMS K074 A2 DTD 03/01/2018 3.600% 01/01/2028	3137F4D41	1,767.72	1,767.72	0.00	1,767.72	37.91	26.58	
	02/01/26	02/25/26	FHMS K063 A2 DTD 03/01/2017 3.430% 01/01/2027	3137BVZ82	4,966.69	4,966.69	0.00	4,966.69	107.48	45.35	
	02/01/26	02/25/26	FHMS K069 A2 DTD 11/01/2017 3.187% 09/01/2027	3137FBU79	1,258.05	1,258.05	0.00	1,258.05	60.84	32.12	
	02/15/26	02/15/26	FORDO 2024-B A2A DTD 06/24/2024 5.400% 04/15/2027	34531QAB5	98,676.34	98,676.34	0.00	98,676.34	7.38	3.12	
	02/15/26	02/15/26	COPAR 2024-1 A2A DTD 11/26/2024 4.610% 10/15/2027	14043NAB5	28,331.76	28,331.76	0.00	28,331.76	1.19	0.68	
	02/15/26	02/15/26	TAOT 2024-C A2A DTD 07/30/2024 5.160% 05/17/2027	89237QAB6	20,681.05	20,681.05	0.00	20,681.05	0.20	0.08	
	02/15/26	02/15/26	TAOT 2025-A A2A DTD 01/29/2025 4.480% 11/15/2027	89240JAB7	131,554.01	131,554.01	0.00	131,554.01	6.10	3.76	
	02/15/26	02/15/26	ALLYA 2024-2 A3 DTD 09/27/2024 4.140% 07/16/2029	02007NAC2	39,036.93	39,036.93	0.00	39,036.93	4.03	2.86	
	02/15/26	02/15/26	HAROT 2024-4 A2 DTD 10/24/2024 4.560% 03/15/2027	43816DAB1	129,169.83	129,169.83	0.00	129,169.83	8.81	4.09	
	02/15/26	02/15/26	KCOT 2024-1A A2 (CALLABLE) DTD 02/21/2024 5.390% 01/15/2027	50117BAB6	26,950.76	26,950.77	0.00	26,950.77	0.37	0.11	
	02/15/26	02/15/26	ALLYA 2023-1 A3 DTD 07/19/2023 5.460% 05/15/2028	02007WAC2	22,978.27	22,978.27	0.00	22,978.27	165.16	81.62	
	02/15/26	02/15/26	TAOT 2024-D A2A DTD 10/17/2024 4.550% 08/16/2027	89239TAB8	37,264.67	37,264.67	0.00	37,264.67	2.42	1.29	
	02/15/26	02/15/26	FORDO 2024-D A2A DTD 11/22/2024 4.590% 10/15/2027	34535VAB0	35,296.93	35,296.93	0.00	35,296.93	1.72	1.02	
	02/15/26	02/15/26	WOART 2025-C A2A DTD 08/13/2025 4.190% 10/16/2028	981936AB3	31,792.85	31,792.85	0.00	31,792.85	2.79	2.32	



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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											
	02/15/26	02/15/26	FORDO 2025-A A2A DTD 03/25/2025 4.470% 12/15/2027	34535KAB4	154,276.24	154,276.24	0.00	154,276.24	9.13	6.23	
	02/15/26	02/15/26	MBART 2025-1 A2A DTD 01/23/2025 4.500% 02/15/2028	58773DAB0	137,381.59	137,381.59	0.00	137,381.59	3.31	2.10	
	02/15/26	02/15/26	KCOT 2025-1A A2 DTD 02/19/2025 4.610% 12/15/2027	50117FAB7	38,782.97	38,782.97	0.00	38,782.97	4.84	3.20	
	02/15/26	02/15/26	FORDO 2024-C A2A DTD 09/20/2024 4.320% 08/15/2027	34532UAB5	42,663.30	42,663.30	0.00	42,663.30	1.71	0.86	
	02/15/26	02/15/26	WOART 2024-C A2A DTD 08/20/2024 4.780% 01/18/2028	98164NAB1	54,748.92	54,748.92	0.00	54,748.92	1.17	0.61	
	02/15/26	02/15/26	TAOT 2023-D A3 DTD 11/14/2023 5.540% 08/15/2028	89239FAD4	12,582.51	12,582.51	0.00	12,582.51	1.36	0.73	
	02/15/26	02/15/26	HDMOT 2023-B A3 DTD 09/27/2023 5.690% 08/15/2028	41285YAC9	44,692.07	44,692.07	0.00	44,692.07	10.11	51.83	
	02/15/26	02/15/26	HART 2024-B A2A DTD 07/24/2024 5.150% 06/15/2027	44934QAB7	34,296.49	34,296.49	0.00	34,296.49	1.39	0.66	
	02/15/26	02/15/26	NAROT 2024-B A2A DTD 10/23/2024 4.510% 06/15/2027	65479WAB0	81,068.51	81,068.51	0.00	81,068.51	6.47	3.35	
	02/15/26	02/15/26	ALLYA 2024-1 A3 DTD 03/13/2024 5.080% 12/15/2028	02008FAC8	19,315.87	19,315.87	0.00	19,315.87	2.81	1.73	
	02/15/26	02/15/26	WOART 2025-A A2A DTD 01/29/2025 4.490% 04/17/2028	98164YAB7	86,285.03	86,285.03	0.00	86,285.03	2.40	1.60	
	02/15/26	02/15/26	HART 2022-C A3 DTD 11/09/2022 5.390% 06/15/2027	44933DAD3	21,799.02	21,799.02	0.00	21,799.02	167.75	61.51	
	02/15/26	02/15/26	BAAT 2024-1A A3 DTD 05/22/2024 5.350% 11/15/2028	09709AAC6	7,351.52	7,351.52	0.00	7,351.52	1.20	0.75	
	02/15/26	02/15/26	TAOT 2024-A A3 DTD 01/30/2024 4.830% 10/16/2028	89238DAD0	17,143.84	17,143.84	0.00	17,143.84	3.43	2.02	
	02/15/26	02/15/26	HART 2024-C A2A DTD 10/16/2024 4.530% 09/15/2027	448976AB6	58,926.75	58,926.75	0.00	58,926.75	3.58	1.98	
	02/15/26	02/15/26	FORDO 2023-C A3 DTD 11/21/2023 5.530% 09/15/2028	344940AD3	17,104.77	17,104.77	0.00	17,104.77	3.67	2.05	
	02/15/26	02/15/26	KCOT 2024-2A A2 DTD 06/25/2024 5.450% 04/15/2027	50117DAB2	20,501.64	20,501.64	0.00	20,501.64	2.33	1.00	



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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											
	02/15/26	02/15/26	BAAT 2023-2A A3 DTD 11/21/2023 5.740% 06/15/2028	06054YAC1	43,166.54	43,166.54	0.00	43,166.54	0.78	0.38	
	02/16/26	02/16/26	GMCAR 2025-1 A2A DTD 01/15/2025 4.440% 01/18/2028	362955AB2	106,138.07	106,138.07	0.00	106,138.07	10.11	6.44	
	02/16/26	02/16/26	GMCAR 2023-4 A3 DTD 10/11/2023 5.780% 08/16/2028	379930AD2	24,652.30	24,652.30	0.00	24,652.30	5.06	2.75	
	02/16/26	02/16/26	GMCAR 2024-4 A2A DTD 10/16/2024 4.530% 10/18/2027	38014AAB7	42,340.13	42,340.13	0.00	42,340.13	1.76	0.95	
	02/16/26	02/16/26	GMCAR 2024-1 A3 DTD 01/17/2024 4.850% 12/18/2028	36268GAD7	6,275.09	6,275.09	0.00	6,275.09	1.26	0.76	
	02/20/26	02/20/26	VALET 2025-1 A2A DTD 03/25/2025 4.510% 01/20/2028	92868MAB5	128,011.88	128,011.88	0.00	128,011.88	4.05	2.58	
	02/20/26	02/20/26	VALET 2024-1 A2A DTD 11/26/2024 4.650% 11/22/2027	92868RAB4	82,011.86	82,011.86	0.00	82,011.86	1.31	0.69	
	02/21/26	02/21/26	HAROT 2025-1 A2 DTD 02/11/2025 4.530% 08/23/2027	43814VAB3	241,187.00	241,187.00	0.00	241,187.00	10.49	6.31	
	02/21/26	02/21/26	HAROT 2024-3 A2 DTD 08/21/2024 4.890% 02/22/2027	43813YAB8	61,529.02	61,529.02	0.00	61,529.02	4.82	1.98	
	02/21/26	02/21/26	HAROT 2023-4 A3 DTD 11/08/2023 5.670% 06/21/2028	438123AC5	10,064.32	10,064.32	0.00	10,064.32	1.77	0.94	
	02/22/26	02/22/26	PFAST 2025-1A A2A DTD 10/24/2025 3.910% 03/22/2029	732911AB8	321,940.72	321,940.72	0.00	321,940.72	16.00	14.00	
	02/22/26	02/22/26	PFAST 2024-1A A2A DTD 12/13/2024 4.450% 01/24/2028	73328EAB7	9,105.26	9,105.25	0.00	9,105.25	0.77	0.48	
	02/25/26	02/25/26	CHAOT 2024-4A A2 DTD 07/30/2024 5.250% 09/27/2027	16144YAB4	5,983.36	5,983.37	0.00	5,983.37	0.57	0.31	
	02/25/26	02/25/26	CHAOT 2024-5A A2 DTD 09/24/2024 4.400% 11/26/2027	16144QAB1	20,147.26	20,147.26	0.00	20,147.26	1.79	1.02	
	02/25/26	02/25/26	BMWOT 2025-A A2A DTD 02/12/2025 4.430% 10/25/2027	096924AB1	73,941.67	73,941.67	0.00	73,941.67	5.66	3.56	
	02/25/26	02/25/26	BMWOT 2024-A A3 DTD 06/11/2024 5.180% 02/26/2029	096919AD7	44,795.10	44,795.10	0.00	44,795.10	6.80	4.48	
Transaction Type Sub-Total					2,842,603.51	2,842,603.52	0.00	2,842,603.52	10,528.10	2,355.96	



Managed Account Security Transactions & Interest

For the Month Ending **February 28, 2026**

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

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
SELL										
02/04/26	02/05/26	DCENT 2023-A1 A DTD 04/11/2023 4.310% 03/15/2028	254683CY9	1,300,000.00	1,300,710.94	3,112.78	1,303,823.72	2,539.06	1,836.49	FIFO
02/04/26	02/05/26	US TREASURY N/B DTD 09/30/2024 3.500% 09/30/2026	91282CLP4	1,200,000.00	1,199,062.50	14,769.23	1,213,831.73	11,531.25	3,368.52	FIFO
02/17/26	02/18/26	US TREASURY N/B DTD 09/30/2024 3.500% 09/30/2026	91282CLP4	675,000.00	674,604.49	9,151.44	683,755.93	6,618.16	1,895.26	FIFO
Transaction Type Sub-Total				3,175,000.00	3,174,377.93	27,033.45	3,201,411.38	20,688.47	7,100.27	
Managed Account Sub-Total					(3,483,022.70)	726,618.69	(2,756,404.01)	139,022.84	9,456.23	
Total Security Transactions					(3,483,022.70)	726,618.69	(2,756,404.01)	139,022.84	9,456.23	

Bolded items are forward settling trades.