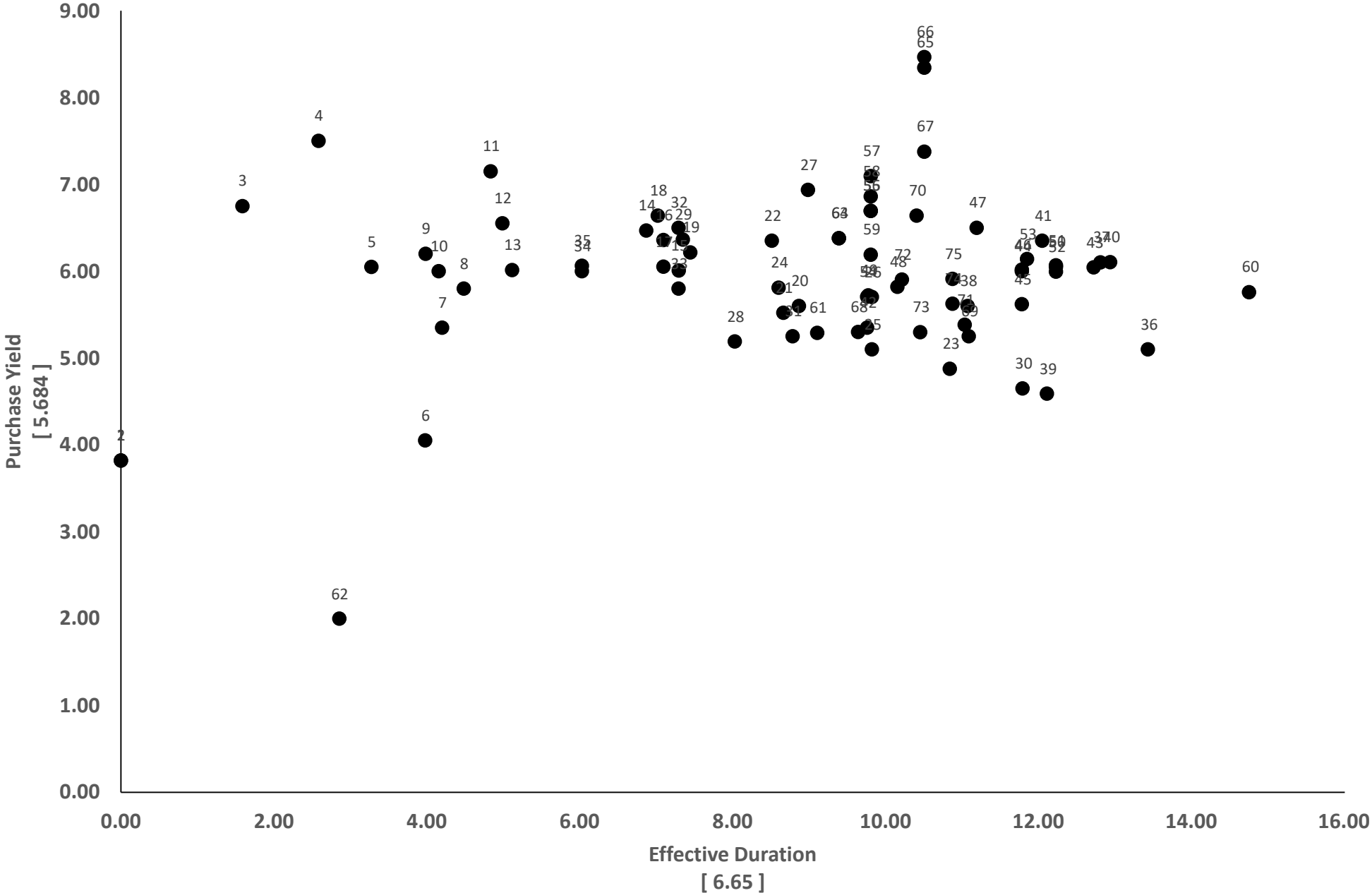


SIA-20260331 Visual Analysis (Using 03/31/26 Portfolio Data)
Par Amount (\$000): 299,074.17 | Mkt Vlu (\$000): 278,231.19 | Gain/Loss (\$000) Using Amort Cost: (3,945.71)



The analysis is provided for informational purposes and the accuracy is not guaranteed. Market prices are indications only and subject to change. Market values include accrued interest.

SIA-20260331 Holdings X-Ray Analysis (Using 03/31/26 Portfolio Data)

Portfolio: **SIA-20260331**
 Minimum YrsToMat:
 Maximum YrsToMat:
 Ticker Filter:
 Structure Filter: **All**
 Composite Rating Filter:
 Minimum Effective Duration:
 Maximum Effective Duration:
 Forecasted Matured/Called Bonds: **No Forecast Filter**

Portfolio [75]	
Mkt Vlu (\$000)	278,231.191
Par Amount (\$000)	299,074.170
Effective Duration	6.650
Composite Rating Num	A3
Gain/Loss (\$000) Using Amort Cost	(3,945.710)
Purchase Yield	5.684
Yield To Convention	5.747
Effective Convexity	0.647

/Col=Holdings2/

Bond #	Bond Description	Purchase Price [94.496]	Purchase Date	Bid Price [93.749]	Yield To Convention [5.747]	Ratings Info	Gain/Loss (\$000) Using Amort Cost [(3,945.71)]	Effective Duration [6.65]	Purchase Yield [5.684]
1	54.735MM CASHLAIF: CASH	100.00		100.00	3.82		0.00	0.00	3.820
2	12.359MM CASHCASH: CASH	100.00		100.00	3.82		0.00	0.00	3.820
3	6.000MM 13049GAC4: CASFIN6.393 01/01/28	98.743	12/08/23	99.551	6.661	B1	8.664	1.59	6.750
4	5.800MM 40057WSV0: GS7.50 10/31/28 (2.58Yr FIN-A3)	100.00	10/31/23	106.50	7.50	A2 BBB+ A	37.00	2.583	7.500
5	1.200MM 40058AYY4: GS6.05 07/09/29 (3.28Yr FIN-A3)	100.00	07/09/24	100.00	6.05	A2 BBB+ A	0.00	3.275	6.050
6	2.000MM 48135NURS: JPM4.052 03/22/30 (3.98Yr FIN-A1)	100.00	03/24/25	96.131	6.05	A1 A AA-	(77.38)	3.978	4.052
7	2.800MM 48135NWZ5: JPM5.35 06/12/30 (4.2Yr FIN-A1)	100.00	06/12/25	100.648	6.05	A1 A AA-	18.144	4.20	5.350
8	5.000MM 17292GBA2: C5.80 09/24/30 (4.48Yr FIN-A3)	100.00	09/24/25	95.47	6.05	A3	(226.50)	4.483	5.800
9	4.000MM 17292GBZ7: C6.20 10/31/30 (4.58Yr FIN-)	100.00	10/31/25	95.20	6.20	NR	(192.00)	3.984	6.200
10	2.000MM 40058WLB0: GS6.00 12/26/30 (4.74Yr FIN-)	100.00	12/26/25	100.00	6.00		0.00	4.154	6.000
11	1.500MM 17292GKE4: C7.15 01/30/31 (4.83Yr FIN-A3)	100.00	01/30/26	99.72	7.15	A3 BBB+ A	(4.20)	4.833	7.150
12	5.000MM 40058YNC2: GS6.55 03/26/31 (4.99Yr FIN-A3)	100.00	03/26/26	100.00	6.05	BBB+ A	0.00	4.989	6.550
13	3.400MM 63610HAA0: NFAUTL6.89 04/01/34	106.25	07/19/24	104.164	6.05	BBB+ A	(40.565)	5.114	6.013
14	9.865MM 63607VAG1: NFAGEN4.596 04/01/35	85.47	05/17/24	88.552	6.27		122.543	6.869	6.467
15	4.000MM 13049GAA8: CASFIN2.519 10/01/35	74.16	11/17/25	73.999	6.154	Baa1	(35.384)	7.294	6.008
16	5.840MM 63607VAD8: NFAGEN3.778 01/01/36	77.98	08/08/23	73.913	7.589	Baa1	(434.852)	7.092	6.358
17	2.000MM 63607VAD8: NFAGEN3.778 01/01/36	80.987	04/03/24	73.913	7.589	Baa1	(188.77)	7.092	6.051
18	0.030MM 70917TEN7: PASHGR3.364 07/15/36	74.50	07/03/23	82.544	6.046	BBB A-	0.99	7.018	6.641
19	2.000MM 130179SB1: CASEDU4.51 10/01/36	87.50	01/13/26	86.794	6.05	Baa2	(18.252)	7.446	6.216
20	1.000MM 891371AQ9: TRCFAC3.703 10/01/39	79.49	12/02/22	88.562	4.869	AA	63.652	8.865	5.600
21	2.000MM 13034AE48: CASDEV4.00 10/01/39	83.741	05/12/23	81.645	6.003	BBB+ A	(80.424)	8.661	5.520
22	2.485MM 04052BKR4: AZSEDU4.27 10/01/39	79.492	01/10/24	81.94	6.273	Baa3	15.163	8.51	6.350
23	0.485MM 798136YM3: SJSAPT3.17 03/01/40	79.99	07/18/22	80.014	5.206	A2 AA A	(14.066)	10.839	4.875
24	1.725MM 59261AG1: MTATRNG.814 11/15/40	110.166	07/12/23	109.964	5.704	A2 A AA	17.167	8.60	5.809
25	9.025MM 38122ND58: GLDGEN3.714 06/01/41	83.326	07/18/22	79.053	5.81	A-	(580.001)	9.818	5.100
26	2.200MM 38122ND58: GLDGEN3.714 06/01/41	79.00	01/17/25	79.053	6.05	A-	(20.247)	9.818	5.704
27	1.960MM 68608JY28: ORSFAC4.10 10/01/41	71.615	05/15/24	63.308	8.368	Baa3 NR	(196.433)	8.983	6.935
28	1.000MM 837151N62: SCSUTL5.784 12/01/41	105.773	04/26/23	107.122	4.925	AA	22.638	8.026	5.190
29	3.240MM 917305AJ3: USFDEV6.75 12/01/42	103.00	10/29/25	100.522	6.679		(77.864)	7.346	6.365
30	0.755MM 562784AT5: MNBGEN3.115 01/01/43	79.934	08/22/22	75.107	5.39	AA	(54.079)	11.788	4.650
31	0.750MM 70879QTB9: PASSFH5.471 10/01/43	101.646	02/17/23	97.818	5.669	Aa1 AA+	(25.394)	8.783	5.250
32	5.000MM 612286FQ2: MTBDEV6.50 11/01/43	100.00	12/29/22	104.446	5.68	A+	222.30	7.29	6.500
33	3.735MM 612286FQ2: MTBDEV6.50 11/01/43	105.158	01/20/23	104.446	5.68	A+	24.905	7.29	5.800
34	0.100MM 4521524K4: ILS6.00 04/01/44	100.00	03/22/23	101.184	5.566	A2 A- A-	1.184	6.029	6.000
35	0.040MM 4521524K4: ILS6.00 04/01/44	99.25	06/02/23	101.184	5.566	A2 A- A-	0.747	6.029	6.063
36	1.000MM 344640XC6: FONSCD2.90 08/01/44	71.214	09/26/22	71.36	5.375	Aa2 A+	(26.835)	13.427	5.100
37	1.055MM 17131RBH8: CHUGEN2.905 06/01/45	61.122	11/10/22	68.147	5.646	AA	41.909	12.807	6.100
38	1.750MM 20773CAR7: CARAPT4.282 07/01/45	83.402	05/24/23	85.533	5.51	A BBB	16.588	11.071	5.600
39	1.500MM 79625GFR9: SANUTL4.445 02/01/47	97.861	04/26/22	86.804	5.518	Aa2 AA- AA-	(168.881)	12.108	4.590
40	0.565MM 93978HSU0: WASMED4.20 08/15/47	76.078	05/26/23	80.335	5.819	WR A A+	16.355	12.935	6.103
41	2.260MM 956622PB1: WVSMED5.132 01/01/48	84.932	05/24/23	82.867	6.63	Ba1 BBB	(64.785)	12.045	6.350
42	3.000MM 091341AL1: BISGEN5.65 07/01/48	102.309	06/02/22	98.291	5.787	AA	(98.271)	9.757	5.350
43	2.000MM 437887HD7: HOMEDU3.951 12/01/48	74.312	03/03/26	70.294	6.05	Baa2	(81.206)	12.72	6.043
44	10.480MM 88880LAU7: TOBGEN4.306 06/01/49	77.853	06/20/23	76.533	6.233	BBB+	(251.939)	11.779	6.000
45	5.000MM 88880LAU7: TOBGEN4.306 06/01/49	82.50	06/26/24	76.533	6.233	BBB+	(328.28)	11.779	5.619

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SIA-20260331 Holdings X-Ray Analysis (Using 03/31/26 Portfolio Data)

Portfolio: **SIA-20260331**
 Minimum YrsToMat:
 Maximum YrsToMat:
 Ticker Filter:
 Structure Filter: **All**
 Composite Rating Filter:
 Minimum Effective Duration:
 Maximum Effective Duration:
 Forecasted Matured/Called Bonds: **No Forecast Filter**

	Portfolio [75]
Mkt Vlu (\$000)	278,231.191
Par Amount (\$000)	299,074.170
Effective Duration	6.650
Composite Rating Num	A3
Gain/Loss (\$000) Using Amort Cost	(3,945.710)
Purchase Yield	5.684
Yield To Convention	5.747
Effective Convexity	0.647

/Col=Holdings2

Bond #	Bond Description	Purchase Price [94.496]	Purchase Date	Bid Price [93.749]	Yield To Convention [5.747]	Ratings Info	Gain/Loss (\$000) Using Amort Cost [(3,945.71)]	Effective Duration [6.65]	Purchase Yield [5.684]
46	5.000MM 88880LAU7: TOBGEN4.306 06/01/49	78.33	04/01/25	76.533	6.05	BBB+	(110,735)	11.779	6.018
47	6.850MM 04052BKS2: AZSEDU4.47 10/01/49	74.785	01/10/24	71.206	6.981	Baa3	(308,901)	11.189	6.500
48	1.060MM 45203MXE6: ILSHSG5.884 10/01/49	100.43	04/11/25	98.973	6.05	Aaa	(15,109)	10.152	5.821
49	1.700MM 60416UTU9: MNSHSG6.034 01/01/50	102.00	05/21/25	101.056	6.05	Aa1 AA+	(13,085)	9.772	5.721
50	2.500MM 38122ND66: GLDGEN4.214 06/01/50	76.405	03/21/25	76.375	6.05	BBB	(11,453)	12.225	6.050
51	2.050MM 38122ND66: GLDGEN4.214 06/01/50	76.62	03/04/26	76.375	6.05	BBB	(5,746)	12.225	6.067
52	5.400MM 38122ND66: GLDGEN4.214 06/01/50	77.387	03/12/26	76.375	6.05	BBB	(56,009)	12.225	5.995
53	1.330MM 60416JAS9: MNSHGR4.937 10/01/50	84.271	12/11/23	84.911	6.135	Baa2	0.681	11.849	6.140
54	2.700MM 45203MNG4: ILSHSG5.929 10/01/50	101.389	05/14/25	100.455	6.05	Aaa	(22,064)	9.756	5.706
55	6.500MM 65012EAA6: NYTTRN6.971 06/30/51	103.00	06/22/23	100.614	6.907	Baa3	(140,602)	9.805	6.695
56	3.500MM 65012EAA6: NYTTRN6.971 06/30/51	103.00	06/23/23	100.614	6.907	Baa3	(75,719)	9.805	6.695
57	1.820MM 65012EAA6: NYTTRN6.971 06/30/51	98.70	09/28/23	100.614	6.907	Baa3	33,186	9.805	7.094
58	6.590MM 65012EAA6: NYTTRN6.971 06/30/51	101.157	02/15/24	100.614	6.907	Baa3	(31,678)	9.805	6.860
59	4.000MM 65012EAA6: NYTTRN6.971 06/30/51	108.532	09/12/24	100.614	6.05	Baa3	(301,844)	9.805	6.191
60	3.480MM 20775DKG6: CTSHGR3.539 07/01/51	70.62	03/16/26	69.535	6.05	BBB+ BBB+	(38,353)	14.749	5.759
61	3.250MM 79772EEU9: SFOFAC6.332 09/01/51	107.594	04/28/23	101.874	5.975	AAA	(121,154)	9.104	5.290
62	0.250MM 38149MB44: GS2.00 10/06/51	100.00	10/06/21	100.00	2.00		0.00	2.855	2.000
63	3.000MM 25483VF25: DISREV7.187 10/01/52	105.75	01/23/26	103.967	6.05	A-	(51,498)	9.387	6.380
64	2.865MM 25483VF25: DISREV7.187 10/01/52	105.75	01/26/26	103.967	6.05	A-	(49,181)	9.387	6.380
65	8.000MM 917305AK0: USFDEV7.00 12/01/52	86.30	09/01/23	95.795	7.399		710,984	10.505	8.344
66	3.500MM 917305AK0: USFDEV7.00 12/01/52	85.25	10/23/23	95.795	7.399		347,75	10.505	8.465
67	10.000MM 917305AK0: USFDEV7.00 12/01/52	95.989	06/20/25	95.795	6.05		(25,49)	10.505	7.375
68	2.950MM 52908WBY8: LEXAPT6.124 07/01/53	106.111	12/11/23	102.468	5.702	Aa2 AA	(71,656)	9.64	5.300
69	0.220MM 63968MN47: NESSFH5.58 09/01/53	102.346	02/22/23	95.705	5.897	AAA	(13,09)	11.085	5.250
70	5.250MM 052674ATS: AUTGEN5.00 11/01/53	78.82	12/26/23	59.387	9.012	BBB-	(1,049,711)	10.403	6.639
71	1.250MM 641279B60: NVSSFH5.616 04/01/54	101.625	10/21/24	95.974	6.05	AA+	(68,028)	11.032	5.384
72	1.450MM 6472013Q3: NMSHSG6.066 09/01/55	101.00	04/10/25	100.834	6.05	Aa1	(1,001)	10.212	5.904
73	2.300MM 574205HW3: MDSDEV5.942 05/31/57	104.90	08/12/24	100.27	6.05	A3	(91,531)	10.451	5.298
74	3.000MM 92812WUR3: VASHSG5.95 10/01/66	102.25	11/08/24	100.285	6.05	Aa1 AA+	(50,628)	10.874	5.624
75	3.670MM 92812WUR3: VASHSG5.95 10/01/66	100.25	12/20/24	100.285	6.05	Aa1 AA+	2.11	10.874	5.912

Matrix Cross Sectional Analysis

Starting Yrs-Edur: **0.000** Yrs-Edur Bucket Size: **1.000** Maximum Yrs-Edur: **30.000**
 Portfolio: **SIA-20260331** Portfolio: **SIA-20260331** Portfolio: **SIA-20260331**

Using Custom Buckets	All Par(\$000)		All % MktVlu		All SubSet Pyld		All Weighted SubSet Pyld	
	Yrs-Edur Bucket	Years To Maturity	Effective Duration	Years To Maturity	Effective Duration	Years To Maturity	Effective Duration	Years To Maturity
0.000 - 1.000	67,094.17	67,094.17	22.434	22.434	3.82	3.82	0.857	0.857
1.000 - 2.000	6,000.00	6,000.00	2.006	2.006	6.75	6.75	0.135	0.135
2.000 - 3.000	5,800.00	6,050.00	1.939	2.023	7.50	7.273	0.145	0.147
3.000 - 4.000	3,200.00	7,200.00	1.07	2.407	4.801	5.578	0.051	0.134
4.000 - 5.000	20,300.00	16,300.00	6.788	5.45	6.121	6.102	0.415	0.333
5.000 - 6.000	0.00	3,400.00	0.00	1.137		6.013		0.068
6.000 - 7.000	0.00	10,005.00	0.00	3.345		6.461		0.216
7.000 - 8.000	0.00	25,845.00	0.00	8.642		6.217		0.537
8.000 - 9.000	3,400.00	10,920.00	1.137	3.651	6.013	5.967	0.068	0.218
9.000 - 10.000	21,705.00	53,100.00	7.257	17.755	6.315	6.023	0.458	1.069
10.000 - 11.000	2,030.00	38,715.00	0.679	12.945	6.222	7.047	0.042	0.912
11.000 - 12.000	0.00	32,635.00	0.00	10.912		5.974		0.652
12.000 - 13.000	0.00	17,330.00	0.00	5.795		5.952		0.345
13.000 - 14.000	5,970.00	1,000.00	1.996	0.334	5.826	5.10	0.116	0.017
14.000 - 15.000	1,725.00	3,480.00	0.577	1.164	5.809	5.759	0.034	0.067
15.000 - 16.000	14,185.00	0.00	4.743	0.00	5.454		0.259	
16.000 - 17.000	3,995.00	0.00	1.336	0.00	6.04		0.081	
17.000 - 18.000	9,485.00	0.00	3.171	0.00	6.126		0.194	
18.000 - 19.000	1,140.00	0.00	0.381	0.00	5.213		0.02	
19.000 - 20.000	2,805.00	0.00	0.938	0.00	5.788		0.054	
20.000 - 21.000	1,500.00	0.00	0.502	0.00	4.59		0.023	
21.000 - 22.000	2,825.00	0.00	0.945	0.00	6.301		0.06	
22.000 - 23.000	5,000.00	0.00	1.672	0.00	5.627		0.094	
23.000 - 24.000	30,090.00	0.00	10.061	0.00	6.031		0.607	
24.000 - 25.000	13,980.00	0.00	4.674	0.00	5.973		0.279	
25.000 - 26.000	29,390.00	0.00	9.827	0.00	6.382		0.627	
26.000 - 27.000	27,365.00	0.00	9.15	0.00	7.585		0.694	
27.000 - 28.000	8,420.00	0.00	2.815	0.00	6.134		0.173	
28.000 - 29.000	1,250.00	0.00	0.418	0.00	5.384		0.023	
29.000 - 30.000	1,450.00	0.00	0.485	0.00	5.904		0.029	

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Account Information

Account Number 6745042600 Account Name SIA-GEN OP ASSETS

Transactions

Post Date	Trade Date	Settlement Date	CUSIP Ticker SEDOL	Port P/I	Tran Type	Explanation	Units	Price	Comm	SEC Fee	Misc Fee	Net Cash Amount	Cost	Short Term Gain/Loss	Long Term Gain Loss	Source System
							Account Beginning Cash		Principal Cash: -			Income Cash: 34,289,687.15		Total Cash: -		
02-Jan-26		02-Jan-26	63607VAD8	I	310	INTEREST EARNED ON NATIONAL FIN AUTH NH 3.778% 1/01/36 \$1 PV ON 7850000.0000 SHARES DUE 1/1/2026	-	-	-	-	-	74,143.25	-	-	-	SEI
02-Jan-26		02-Jan-26	679088MM3	I	310	INTEREST EARNED ON OKLAHOMA ST CAPITOL 5.394% 7/01/47 \$1 PV ON 2000000.0000 SHARES DUE 1/1/2026	-	-	-	-	-	53,940.00	-	-	-	SEI
02-Jan-26		02-Jan-26	956622P81	I	310	INTEREST EARNED ON WEST VIRGINIA ST 5.132% 1/01/48 \$1 PV ON 2260000.0000 SHARES DUE 1/1/2026	-	-	-	-	-	57,991.60	-	-	-	SEI
02-Jan-26		02-Jan-26	60416UTU9	I	310	INTEREST EARNED ON MINNESOTA ST HSG 6.034% 1/01/50 \$1 PV ON 1700000.0000 SHARES DUE 1/1/2026	-	-	-	-	-	51,289.00	-	-	-	SEI
02-Jan-26		02-Jan-26	091341AL1	I	310	INTEREST EARNED ON BISBEE AZ PLEDGED 5.650% 7/01/48 \$1 PV ON 3000000.0000 SHARES DUE 1/1/2026	-	-	-	-	-	84,750.00	-	-	-	SEI
02-Jan-26		02-Jan-26	63607VAG1	I	310	INTEREST EARNED ON NATIONAL FIN AUTH NH 4.596% 4/01/35 \$1 PV ON 9875000.0000 SHARES DUE 1/1/2026	-	-	-	-	-	113,463.75	-	-	-	SEI
02-Jan-26		02-Jan-26	52908WBY8	I	310	INTEREST EARNED ON LEXINGTON KY 6.124% 7/01/53 \$1 PV ON 2950000.0000 SHARES DUE 1/1/2026	-	-	-	-	-	90,329.00	-	-	-	SEI



Account Information

Account Number 6745042600 Account Name SIA-GEN OP ASSETS

Transactions

Post Date	Trade Date	Settlement Date	CUSIP Ticker SEDOL	Port P/I	Tran Type	Explanation	Units	Price	Comm	SEC Fee	Misc Fee	Net Cash Amount	Cost	Short Term Gain/Loss	Long Term Gain Loss	Source System
02-Jan-26		02-Jan-26	562784AT5	I	310	INTEREST EARNED ON MANHATTAN BEACH CA 3.115% 1/01/43 \$1 PV ON 755000.0000 SHARES DUE 1/1/2026	-	-	-	-	-	11,759.13	-	-	-	SEI
02-Jan-26		02-Jan-26	20773CAR7	I	310	INTEREST EARNED ON CONNECTICUT ARPT CT 4.282% 7/01/45 \$1 PV ON 1750000.0000 SHARES DUE 1/1/2026	-	-	-	-	-	37,467.50	-	-	-	SEI
02-Jan-26		02-Jan-26	13049GAA8	I	310	INTEREST EARNED ON CALIFORNIA MUN FIN 2.519% 10/01/35 \$1 PV ON 4000000.0000 SHARES DUE 1/1/2026	-	-	-	-	-	25,190.00	-	-	-	SEI
02-Jan-26		02-Jan-26	13049GAC4	I	310	INTEREST EARNED ON CALIFORNIA MUN FIN 6.393% 1/01/28 \$1 PV ON 6000000.0000 SHARES DUE 1/1/2026	-	-	-	-	-	95,895.00	-	-	-	SEI
02-Jan-26		02-Jan-26	31846V203 FGVXX	I	310	INTEREST EARNED ON FIRST AM GOVT OB FD CL Y UNIT ON 0.0000 SHARES DUE 12/31/2025 INTEREST FROM 12/1/25 TO 12/31/25	-	-	-	-	-	4,433.84	-	-	-	SEI
02-Jan-26	01-Jan-26	01-Jan-26	63607VAD8	P	20	PARTIAL CALL PAR VALUE OF NATIONAL FIN AUTH NH 3.778% 1/01/36 /CALLS/	-10,000.0000	100.0000	-	-	-	10,000.00	-8,102.24	-	1,897.76	SEI
02-Jan-26	01-Jan-26	01-Jan-26	63607VAG1	P	20	PARTIAL CALL PAR VALUE OF NATIONAL FIN AUTH NH 4.596% 4/01/35 /CALLS/	-10,000.0000	100.0000	-	-	-	10,000.00	-8,705.84	-	1,294.16	SEI
02-Jan-26	02-Jan-26	02-Jan-26	31846V203 FGVXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	716,218.2300	-	-	-	-	-716,218.23	716,218.23	-	-	SEI



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Post Date	Trade Date	Settlement Date	CUSIP Ticker SEDOL	Port P/I	Tran Type	Explanation	Units	Price	Comm	SEC Fee	Misc Fee	Net Cash Amount	Cost	Short Term Gain/Loss	Long Term Gain/Loss	Source System
Post Date 02-Jan-26 Total									-	-	-	4,433.84	699,410.15	-	3,191.92	SEI
05-Jan-26	05-Jan-26	05-Jan-26	31846V203 FGVXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	4,433.8400	-	-	-	-	-4,433.84	4,433.84	-	-	SEI
Post Date 05-Jan-26 Total									-	-	-	-4,433.84	4,433.84	-	-	SEI
06-Jan-26		06-Jan-26	38149MB44	I	310	INTEREST EARNED ON GOLDMAN SACHS BK C D 2.000% 10/06/51 \$1 PV ON 250000.0000 SHARES DUE 1/6/2026	-	-	-	-	-	424.66	-	-	-	SEI
06-Jan-26	06-Jan-26	06-Jan-26	31846V203 FGVXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	424.6600	-	-	-	-	-424.66	424.66	-	-	SEI
Post Date 06-Jan-26 Total									-	-	-	-	424.66	-	-	SEI
09-Jan-26		09-Jan-26	40058AYY4	I	310	INTEREST EARNED ON GS FIN CORP MTN 7/09/29 \$1 PV ON 3000000.0000 SHARES DUE 1/9/2026	-	-	-	-	-	45,375.00	-	-	-	SEI
09-Jan-26	09-Jan-26	09-Jan-26	31846V203 FGVXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	45,375.0000	-	-	-	-	-45,375.00	45,375.00	-	-	SEI
Post Date 09-Jan-26 Total									-	-	-	-	45,375.00	-	-	SEI
13-Jan-26		13-Jan-26	130179SB1	I	300	PAID ACCRUED INTEREST ON PURCHASE OF CALIFORNIA EDL 4.510% 10/01/36	-	-	-	-	-	-25,556.67	-	-	-	SEI
13-Jan-26	12-Jan-26	13-Jan-26	130179SB1	P	10	PURCHASED PAR VALUE OF CALIFORNIA EDL 4.510% 10/01/36 /HILLTOP SECURITIES INC./2,000,000 PAR VALUE AT 87.57 %	2,000,000.0000	87.5700	-	-	-	-1,751,400.00	1,751,400.00	-	-	SEI



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Post Date	Trade Date	Settlement Date	CUSIP Ticker SEDOL	Port P/I	Tran Type	Explanation	Units	Price	Comm	SEC Fee	Misc Fee	Net Cash Amount	Cost	Short Term Gain/Loss	Long Term Gain Loss	Source System	
13-Jan-26	12-Jan-26	13-Jan-26	40058AYY4	P	20	SOLD PAR VALUE OF GS FIN CORP MTN 7/09/29 /HILLTOP SECURITIES INC./1,800,000 PAR VALUE AT 100.5 %	1,800,000.0000	100.5000	-	-	-	1,809,000.00	1,800,000.00	-	9,000.00	SEI	
13-Jan-26	13-Jan-26	13-Jan-26	31846V203 FGVXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	32,043.3300	-	-	-	-	-32,043.33	32,043.33	-	-	SEI	
Post Date 13-Jan-26 Total										-	-	-	-	-16,556.67	-	9,000.00	SEI
15-Jan-26		15-Jan-26	70917TEN7	I	310	INTEREST EARNED ON PENNSYLVANIA ST 3.364% 7/15/36 \$1 PV ON 30000.0000 SHARES DUE 1/15/2026	-	-	-	-	-	504.60	-	-	-	SEI	
15-Jan-26	15-Jan-26	15-Jan-26	31846V203 FGVXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	504.6000	-	-	-	-	-504.60	504.60	-	-	SEI	
Post Date 15-Jan-26 Total										-	-	-	-	504.60	-	-	SEI
23-Jan-26		23-Jan-26	25483VF25	I	300	PAID ACCRUED INTEREST ON PURCHASE OF DISTRICT COLUMBIA 7.187% 10/01/52	-	-	-	-	-	-67,078.67	-	-	-	SEI	
23-Jan-26		23-Jan-26	641279VY7	I	301	RECEIVED ACCRUED INTEREST ON SALE OF NEVADA HSG DIV 5.902% 10/01/48	-	-	-	-	-	55,085.33	-	-	-	SEI	
23-Jan-26	22-Jan-26	23-Jan-26	25483VF25	P	10	PURCHASED PAR VALUE OF DISTRICT COLUMBIA 7.187% 10/01/52 /HILLTOP SECURITIES INC./3,000,000 PAR VALUE AT 105.75 %	3,000,000.0000	105.7500	-	-	-	-3,172,500.00	3,172,500.00	-	-	SEI	



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Post Date	Trade Date	Settlement Date	CUSIP Ticker SEDOL	Port P/I	Tran Type	Explanation	Units	Price	Comm	SEC Fee	Misc Fee	Net Cash Amount	Cost	Short Term Gain/Loss	Long Term Gain Loss	Source System	
23-Jan-26	22-Jan-26	23-Jan-26	641279VY7	P	20	SOLD PAR VALUE OF NEVADA HSG DIV 5.902% 10/01/48 /HILLTOP SECURITIES INC./3,000,000 PAR VALUE AT 98.5 %	3,000,000.0000	98.5000	-	-	-	2,955,000.00	3,000,000.00	-	45,000.00	SEI	
23-Jan-26	23-Jan-26	23-Jan-26	31846V203 FGVXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-229,493.3400	-	-	-	-	229,493.34	-229,493.34	-	-	SEI	
Post Date 23-Jan-26 Total										-	-	-	-	-56,993.34	-	45,000.00	SEI
26-Jan-26		26-Jan-26	25483VF25	I	300	PAID ACCRUED INTEREST ON PURCHASE OF DISTRICT COLUMBIA 7.187% 10/01/52	-	-	-	-	-	-65,776.02	-	-	-	SEI	
26-Jan-26		26-Jan-26	79772EEU9	P	110	AMORTIZED PREMIUM ON SAN FRANCISCO CA 6.332% 9/01/51 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-2,997.11	-	-	SEI	
26-Jan-26		26-Jan-26		P	350	CUSTODY FEES COLLECTED CHARGED FOR PERIOD 12/01/2025 THRU 12/31/2025 COLLECTED BY DISBURSEMENT	-	-	-	-	-	-837.37	-	-	-	SEI	
26-Jan-26		26-Jan-26	79772EEU9	I	301	RECEIVED ACCRUED INTEREST ON SALE OF SAN FRANCISCO CA 6.332% 9/01/51	-	-	-	-	-	76,511.67	-	-	-	SEI	
26-Jan-26	23-Jan-26	26-Jan-26	79772EEU9	P	20	SOLD PAR VALUE OF SAN FRANCISCO CA 6.332% 9/01/51 /HILLTOP SECURITIES INC./3,000,000 PAR VALUE AT 101.125 %	3,000,000.0000	101.1250	-	-	-	3,033,750.00	3,174,324.05	-	140,574.05	SEI	



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Post Date	Trade Date	Settlement Date	CUSIP Ticker SEDOL	Port P/I	Tran Type	Explanation	Units	Price	Comm	SEC Fee	Misc Fee	Net Cash Amount	Cost	Short Term Gain/Loss	Long Term Gain Loss	Source System	
26-Jan-26	23-Jan-26	26-Jan-26	25483VF25	P	10	PURCHASED PAR VALUE OF DISTRICT COLUMBIA 7.187% 10/01/52 /HILLTOP SECURITIES INC./2,865,000 PAR VALUE AT 105.75 %	2,865,000.0000	105.7500	-	-	-	-3,029,737.50	3,029,737.50	-	-	SEI	
26-Jan-26	26-Jan-26	26-Jan-26	31846V203 FGVXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	13,910.7800	-	-	-	-	-13,910.78	13,910.78	-	-	SEI	
Post Date 26-Jan-26 Total										-	-	-	-	-133,672.88	-	140,574.05	SEI
30-Jan-26		30-Jan-26	052674AT5	P	110	ACCREDITED DISCOUNT ON AUTHORITY IMPTS PA 5.000% 11/01/53 CURRENT YEAR ACCRETION	-	-	-	-	-	-	1,143.23	-	-	SEI	
30-Jan-26		30-Jan-26	04052BKR4	P	110	ACCREDITED DISCOUNT ON ARIZONA INDL DEV 4.270% 10/01/39 CURRENT YEAR ACCRETION	-	-	-	-	-	-	1,841.52	-	-	SEI	
30-Jan-26		30-Jan-26	04052BKS2	P	110	ACCREDITED DISCOUNT ON ARIZONA INDL DEV 4.470% 10/01/49 CURRENT YEAR ACCRETION	-	-	-	-	-	-	2,569.42	-	-	SEI	
30-Jan-26		30-Jan-26	63607VAG1	P	110	ACCREDITED DISCOUNT ON NATIONAL FIN AUTH NH 4.596% 4/01/35 CURRENT YEAR ACCRETION	-	-	-	-	-	-	8,245.88	-	-	SEI	
30-Jan-26		30-Jan-26	70917TEN7	P	110	ACCREDITED DISCOUNT ON PENNSYLVANIA ST 3.364% 7/15/36 CURRENT YEAR ACCRETION	-	-	-	-	-	-	36.52	-	-	SEI	



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30-Jan-26		30-Jan-26	798136YM3	P	110	ACCREDITED DISCOUNT ON SAN JOSE CA 3.170% 3/01/40 CURRENT YEAR ACCRETION	-	-	-	-	-	-	356.61	-	-	SEI
30-Jan-26		30-Jan-26	612286FQ2	P	110	AMORTIZED PREMIUM ON MONTEBELLO CA 6.500% 11/01/43 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-2,165.53	-	-	SEI
30-Jan-26		30-Jan-26	70879QTB9	P	110	AMORTIZED PREMIUM ON PENNSYLVANIA HSG 5.471% 10/01/43 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-24.55	-	-	SEI
30-Jan-26		30-Jan-26	38122ND58	P	110	ACCREDITED DISCOUNT ON GOLDEN ST TOB CA 3.714% 6/01/41 CURRENT YEAR ACCRETION	-	-	-	-	-	-	6,135.55	-	-	SEI
30-Jan-26		30-Jan-26	917305AJ3	P	110	AMORTIZED PREMIUM ON USAFA VISITORS CO 6.750% 12/01/42 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-378.00	-	-	SEI
30-Jan-26		30-Jan-26	4521524K4	P	110	ACCREDITED DISCOUNT ON ILLINOIS ST 6.000% 4/01/44 CURRENT YEAR ACCRETION	-	-	-	-	-	-	4.97	-	-	SEI
30-Jan-26		30-Jan-26	956622P81	P	110	ACCREDITED DISCOUNT ON WEST VIRGINIA ST 5.132% 1/01/48 CURRENT YEAR ACCRETION	-	-	-	-	-	-	470.14	-	-	SEI



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30-Jan-26		30-Jan-26	562784AT5	P	110	ACCREDITED DISCOUNT ON MANHATTAN BEACH CA 3.115% 1/01/43 CURRENT YEAR ACCRETION	-	-	-	-	-	-	426.53	-	-	SEI
30-Jan-26		30-Jan-26	60416UTU9	P	110	AMORTIZED PREMIUM ON MINNESOTA ST HSG 6.034% 1/01/50 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-381.62	-	-	SEI
30-Jan-26		30-Jan-26	616871MF3	P	110	ACCREDITED DISCOUNT ON MORENO VALLEY CA 3.819% 8/01/44 CURRENT YEAR ACCRETION	-	-	-	-	-	-	864.56	-	-	SEI
30-Jan-26		30-Jan-26	130179SB1	P	110	ACCREDITED DISCOUNT ON CALIFORNIA EDL 4.510% 10/01/36 CURRENT YEAR ACCRETION	-	-	-	-	-	-	846.77	-	-	SEI
30-Jan-26		30-Jan-26	38122ND66	P	110	ACCREDITED DISCOUNT ON GOLDEN ST TOB CA 4.214% 6/01/50 CURRENT YEAR ACCRETION	-	-	-	-	-	-	842.01	-	-	SEI
30-Jan-26		30-Jan-26	92812WUN2	P	110	AMORTIZED PREMIUM ON VIRGINIA ST HSG 5.750% 10/01/44 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-305.72	-	-	SEI
30-Jan-26		30-Jan-26	68608JYZ8	P	110	ACCREDITED DISCOUNT ON OREGON ST 4.100% 10/01/41 CURRENT YEAR ACCRETION	-	-	-	-	-	-	1,578.30	-	-	SEI



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Post Date	Trade Date	Settlement Date	CUSIP Ticker SEDOL	Port P/I	Tran Type	Explanation	Units	Price	Comm	SEC Fee	Misc Fee	Net Cash Amount	Cost	Short Term Gain/Loss	Long Term Gain Loss	Source System
30-Jan-26		30-Jan-26	45203MN64	P	110	AMORTIZED PREMIUM ON ILLINOIS HSG DEV 5.929% 10/01/50 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-300.26	-	-	SEI
30-Jan-26		30-Jan-26	59261A6J1	P	110	AMORTIZED PREMIUM ON METROPOLITAN NY 6.814% 11/15/40 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-599.14	-	-	SEI
30-Jan-26		30-Jan-26	574205HW3	P	110	AMORTIZED PREMIUM ON MARYLAND ST 5.942% 5/31/57 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-187.01	-	-	SEI
30-Jan-26		30-Jan-26	79625GFR9	P	110	ACCREDITED DISCOUNT ON SAN ANTONIO TX 4.445% 2/01/47 CURRENT YEAR ACCRETION	-	-	-	-	-	-	140.69	-	-	SEI
30-Jan-26		30-Jan-26	92812WUR3	P	110	AMORTIZED PREMIUM ON VIRGINIA ST HSG DEV 5.950% 10/01/66 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-515.84	-	-	SEI
30-Jan-26		30-Jan-26	6472013Q3	P	110	AMORTIZED PREMIUM ON NEW MEXICO MTG FIN 6.066% 9/01/55 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-67.20	-	-	SEI
30-Jan-26		30-Jan-26	17131RBH8	P	110	ACCREDITED DISCOUNT ON CHULA VISTA CA 2.905% 6/01/45 CURRENT YEAR ACCRETION	-	-	-	-	-	-	853.29	-	-	SEI



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30-Jan-26		30-Jan-26	091341AL1	P	110	AMORTIZED PREMIUM ON BISBEE AZ PLEDGED 5.650% 7/01/48 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-211.25	-	-	SEI
30-Jan-26		30-Jan-26	88880LAU7	P	110	ACCREDITED DISCOUNT ON TOBACCO WV 4.306% 6/01/49 CURRENT YEAR ACCRETION	-	-	-	-	-	-	6,524.09	-	-	SEI
30-Jan-26		30-Jan-26	79772EEU9	P	110	AMORTIZED PREMIUM ON SAN FRANCISCO CA 6.332% 9/01/51 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-291.45	-	-	SEI
30-Jan-26		30-Jan-26	65012EAA6	P	110	AMORTIZED PREMIUM ON NEW YORK TRANSN DEV 6.971% 6/30/51 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-1,248.75	-	-	SEI
30-Jan-26		30-Jan-26	45203MXE6	P	110	AMORTIZED PREMIUM ON ILLINOIS HSG DEV 5.884% 10/01/49 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-22.31	-	-	SEI
30-Jan-26		30-Jan-26	63607VAD8	P	110	ACCREDITED DISCOUNT ON NATIONAL FIN AUTH NH 3.778% 1/01/36 CURRENT YEAR ACCRETION	-	-	-	-	-	-	8,583.93	-	-	SEI
30-Jan-26		30-Jan-26	93978HSU0	P	110	ACCREDITED DISCOUNT ON WASHINGTON ST 4.200% 8/15/47 CURRENT YEAR ACCRETION	-	-	-	-	-	-	266.88	-	-	SEI



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30-Jan-26		30-Jan-26	20773CAR7	P	110	ACCREDITED DISCOUNT ON CONNECTICUT ARPT CT 4.282% 7/01/45 CURRENT YEAR ACCRETION	-	-	-	-	-	-	593.31	-	-	SEI
30-Jan-26		30-Jan-26	344640XC6	P	110	ACCREDITED DISCOUNT ON FONTANA CA UNI SCH 2.900% 8/01/44 CURRENT YEAR ACCRETION	-	-	-	-	-	-	736.65	-	-	SEI
30-Jan-26		30-Jan-26	837151N62	P	110	AMORTIZED PREMIUM ON SOUTH CAROLINA ST 5.784% 12/01/41 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-197.64	-	-	SEI
30-Jan-26		30-Jan-26	641279B60	P	110	AMORTIZED PREMIUM ON NEVADA HSG DIV 5.616% 4/01/54 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-11.83	-	-	SEI
30-Jan-26		30-Jan-26	13049GAA8	P	110	ACCREDITED DISCOUNT ON CALIFORNIA MUN FIN 2.519% 10/01/35 CURRENT YEAR ACCRETION	-	-	-	-	-	-	6,428.13	-	-	SEI
30-Jan-26		30-Jan-26	52908WBY8	P	110	AMORTIZED PREMIUM ON LEXINGTON KY 6.124% 7/01/53 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-1,518.57	-	-	SEI
30-Jan-26		30-Jan-26	13049GAC4	P	110	ACCREDITED DISCOUNT ON CALIFORNIA MUN FIN 6.393% 1/01/28 CURRENT YEAR ACCRETION	-	-	-	-	-	-	1,370.15	-	-	SEI



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30-Jan-26		30-Jan-26	63610HAA0	P	110	AMORTIZED PREMIUM ON NATIONAL FIN NH 6.890% 4/01/34 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-1,409.24	-	-	SEI
30-Jan-26		30-Jan-26	891371AQ9	P	110	ACCREDITED DISCOUNT ON TORRANCE CA JT PWRS 3.703% 10/01/39 CURRENT YEAR ACCRETION	-	-	-	-	-	-	745.86	-	-	SEI
30-Jan-26		30-Jan-26	13034AE48	P	110	ACCREDITED DISCOUNT ON CALIFORNIA 4.000% 10/01/39 CURRENT YEAR ACCRETION	-	-	-	-	-	-	1,198.97	-	-	SEI
30-Jan-26		30-Jan-26	60416JAS9	P	110	ACCREDITED DISCOUNT ON MINNESOTA ST HIGHER 4.937% 10/01/50 CURRENT YEAR ACCRETION	-	-	-	-	-	-	308.12	-	-	SEI
30-Jan-26		30-Jan-26	25483VF25	P	110	AMORTIZED PREMIUM ON DISTRICT COLUMBIA 7.187% 10/01/52 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-399.76	-	-	SEI
30-Jan-26		30-Jan-26	917305AK0	P	110	ACCREDITED DISCOUNT ON USAFA VISITORS CO 7.000% 12/01/52 CURRENT YEAR ACCRETION	-	-	-	-	-	-	707.56	-	-	SEI
30-Jan-26	27-Jan-26	30-Jan-26	17292GKE4	P	10	PURCHASED PAR VALUE OF CITIGROUP INC MTN 7.150% 1/30/31 /PERSHING LLC/1,500,000 PAR VALUE AT 100 %	1,500,000.0000	100.0000	-	-	-	-1,500,000.00	1,500,000.00	-	-	SEI



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Post Date	Trade Date	Settlement Date	CUSIP Ticker SEDOL	Port P/I	Tran Type	Explanation	Units	Price	Comm	SEC Fee	Misc Fee	Net Cash Amount	Cost	Short Term Gain/Loss	Long Term Gain Loss	Source System	
30-Jan-26	30-Jan-26	30-Jan-26	31846V203 FGVXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	1,500,000.0000	-	-	-	-	1,500,000.00	1,500,000.00	-	-	-	SEI
Post Date 30-Jan-26 Total												-	43,583.97	-	-	-	SEI
02-Feb-26		02-Feb-26	616871MF3	I	310	INTEREST EARNED ON MORENO VALLEY CA 3.819% 8/01/44 \$1 PV ON 2000000.0000 SHARES DUE 2/1/2026	-	-	-	-	-	38,190.00	-	-	-	-	SEI
02-Feb-26		02-Feb-26	344640XC6	I	310	INTEREST EARNED ON FONTANA CA UNI SCH 2.900% 8/01/44 \$1 PV ON 1000000.0000 SHARES DUE 2/1/2026	-	-	-	-	-	14,500.00	-	-	-	-	SEI
02-Feb-26		02-Feb-26	79625GFR9	I	310	INTEREST EARNED ON SAN ANTONIO TX 4.445% 2/01/47 \$1 PV ON 1500000.0000 SHARES DUE 2/1/2026	-	-	-	-	-	33,337.50	-	-	-	-	SEI
02-Feb-26		02-Feb-26	40057WSV0	I	310	INTEREST EARNED ON GS FINANCE CORP MTN 7.500% 10/31/28 \$1 PV ON 5800000.0000 SHARES DUE 1/31/2026	-	-	-	-	-	108,750.00	-	-	-	-	SEI
02-Feb-26		02-Feb-26	17292GBZ7	I	310	INTEREST EARNED ON CITIGROUP MTN 0.00001% 10/31/30 \$1 PV ON 4000000.0000 SHARES DUE 2/2/2026	-	-	-	-	-	62,000.00	-	-	-	-	SEI
02-Feb-26		02-Feb-26	31846V203 FGVXX	I	310	INTEREST EARNED ON FIRST AM GOVT OB FD CL Y UNIT ON 0.0000 SHARES DUE 1/31/2026 INTEREST FROM 1/1/26 TO 1/31/26	-	-	-	-	-	4,416.48	-	-	-	-	SEI



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Post Date	Trade Date	Settlement Date	CUSIP Ticker SEDOL	Port P/I	Tran Type	Explanation	Units	Price	Comm	SEC Fee	Misc Fee	Net Cash Amount	Cost	Short Term Gain/Loss	Long Term Gain Loss	Source System
02-Feb-26	02-Feb-26	02-Feb-26	31846V203 FGVXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	86,027.5000	-	-	-	-	-86,027.50	86,027.50	-	-	SEI
02-Feb-26	02-Feb-26	02-Feb-26	31846V203 FGVXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	170,750.0000	-	-	-	-	-170,750.00	170,750.00	-	-	SEI
Post Date 02-Feb-26 Total												4,416.48	256,777.50	-	-	SEI
03-Feb-26	03-Feb-26	03-Feb-26	31846V203 FGVXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	4,416.4800	-	-	-	-	-4,416.48	4,416.48	-	-	SEI
Post Date 03-Feb-26 Total												-4,416.48	4,416.48	-	-	SEI
06-Feb-26		06-Feb-26	38149MB44	I	310	INTEREST EARNED ON GOLDMAN SACHS BK C D 2.000% 10/06/51 \$1 PV ON 250000.0000 SHARES DUE 2/6/2026	-	-	-	-	-	424.66	-	-	-	SEI
06-Feb-26	06-Feb-26	06-Feb-26	31846V203 FGVXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	424.6600	-	-	-	-	-424.66	424.66	-	-	SEI
Post Date 06-Feb-26 Total												-	424.66	-	-	SEI
17-Feb-26		17-Feb-26	93978HSU0	I	310	INTEREST EARNED ON WASHINGTON ST 4.200% 8/15/47 \$1 PV ON 565000.0000 SHARES DUE 2/15/2026	-	-	-	-	-	11,865.00	-	-	-	SEI
17-Feb-26	17-Feb-26	17-Feb-26	31846V203 FGVXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	11,865.0000	-	-	-	-	-11,865.00	11,865.00	-	-	SEI
Post Date 17-Feb-26 Total												-	11,865.00	-	-	SEI
26-Feb-26		26-Feb-26		P	350	CUSTODY FEES COLLECTED CHARGED FOR PERIOD 01/01/2026 THRU 01/31/2026 COLLECTED BY DISBURSEMENT	-	-	-	-	-	-840.73	-	-	-	SEI



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Post Date	Trade Date	Settlement Date	CUSIP Ticker SEDOL	Port P/I	Tran Type	Explanation	Units	Price	Comm	SEC Fee	Misc Fee	Net Cash Amount	Cost	Short Term Gain/Loss	Long Term Gain Loss	Source System
26-Feb-26	26-Feb-26	26-Feb-26	31846V203 FGVXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-840.7300	-	-	-	-	840.73	-840.73	-	-	SEI
Post Date 26-Feb-26 Total												-	-840.73	-	-	SEI
27-Feb-26		27-Feb-26	17131RBH 8	P	110	ACCREDITED DISCOUNT ON CHULA VISTA CA 2.905% 6/01/45 CURRENT YEAR ACCRETION	-	-	-	-	-	-	861.44	-	-	SEI
27-Feb-26		27-Feb-26	20773CAR 7	P	110	ACCREDITED DISCOUNT ON CONNECTICUT ARPT CT 4.282% 7/01/45 CURRENT YEAR ACCRETION	-	-	-	-	-	-	624.68	-	-	SEI
27-Feb-26		27-Feb-26	13049GAA 8	P	110	ACCREDITED DISCOUNT ON CALIFORNIA MUN FIN 2.519% 10/01/35 CURRENT YEAR ACCRETION	-	-	-	-	-	-	6,526.52	-	-	SEI
27-Feb-26		27-Feb-26	130179SB 1	P	110	ACCREDITED DISCOUNT ON CALIFORNIA EDL 4.510% 10/01/36 CURRENT YEAR ACCRETION	-	-	-	-	-	-	1,439.66	-	-	SEI
27-Feb-26		27-Feb-26	04052BKS 2	P	110	ACCREDITED DISCOUNT ON ARIZONA INDL DEV 4.470% 10/01/49 CURRENT YEAR ACCRETION	-	-	-	-	-	-	2,786.77	-	-	SEI
27-Feb-26		27-Feb-26	13034AE 48	P	110	ACCREDITED DISCOUNT ON CALIFORNIA 4.000% 10/01/39 CURRENT YEAR ACCRETION	-	-	-	-	-	-	1,234.74	-	-	SEI



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27-Feb-26		27-Feb-26	13049GAC4	P	110	ACCREDITED DISCOUNT ON CALIFORNIA MUN FIN 6.393% 1/01/28 CURRENT YEAR ACCRETION	-	-	-	-	-	-	1,555.59	-	-	SEI
27-Feb-26		27-Feb-26	052674AT5	P	110	ACCREDITED DISCOUNT ON AUTHORITY IMPTS PA 5.000% 11/01/53 CURRENT YEAR ACCRETION	-	-	-	-	-	-	1,268.45	-	-	SEI
27-Feb-26		27-Feb-26	091341AL1	P	110	AMORTIZED PREMIUM ON BISBEE AZ PLEDGED 5.650% 7/01/48 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-212.43	-	-	SEI
27-Feb-26		27-Feb-26	04052BKR4	P	110	ACCREDITED DISCOUNT ON ARIZONA INDL DEV 4.270% 10/01/39 CURRENT YEAR ACCRETION	-	-	-	-	-	-	1,877.44	-	-	SEI
27-Feb-26		27-Feb-26	59261A6J1	P	110	AMORTIZED PREMIUM ON METROPOLITAN NY 6.814% 11/15/40 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-566.22	-	-	SEI
27-Feb-26		27-Feb-26	92812WUR3	P	110	AMORTIZED PREMIUM ON VIRGINIA ST HSG DEV 5.950% 10/01/66 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-418.06	-	-	SEI
27-Feb-26		27-Feb-26	641279B60	P	110	AMORTIZED PREMIUM ON NEVADA HSG DIV 5.616% 4/01/54 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-135.35	-	-	SEI



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27-Feb-26		27-Feb-26	679088MM3	P	110	ACCREDITED DISCOUNT ON OKLAHOMA ST CAPITOL 5.394% 7/01/47 CURRENT YEAR ACCRETION	-	-	-	-	-	-	382.05	-	-	SEI
27-Feb-26		27-Feb-26	616871MF3	P	110	ACCREDITED DISCOUNT ON MORENO VALLEY CA 3.819% 8/01/44 CURRENT YEAR ACCRETION	-	-	-	-	-	-	715.07	-	-	SEI
27-Feb-26		27-Feb-26	92812WUN2	P	110	AMORTIZED PREMIUM ON VIRGINIA ST HSG 5.750% 10/01/44 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-240.90	-	-	SEI
27-Feb-26		27-Feb-26	917305AK0	P	110	ACCREDITED DISCOUNT ON USAFA VISITORS CO 7.000% 12/01/52 CURRENT YEAR ACCRETION	-	-	-	-	-	-	1,243.55	-	-	SEI
27-Feb-26		27-Feb-26	891371AQ9	P	110	ACCREDITED DISCOUNT ON TORRANCE CA JT PWRS 3.703% 10/01/39 CURRENT YEAR ACCRETION	-	-	-	-	-	-	755.09	-	-	SEI
27-Feb-26		27-Feb-26	79772EEU9	P	110	AMORTIZED PREMIUM ON SAN FRANCISCO CA 6.332% 9/01/51 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-1,802.86	-	-	SEI
27-Feb-26		27-Feb-26	38122ND66	P	110	ACCREDITED DISCOUNT ON GOLDEN ST TOB CA 4.214% 6/01/50 CURRENT YEAR ACCRETION	-	-	-	-	-	-	863.53	-	-	SEI



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27-Feb-26		27-Feb-26	956622P81	P	110	ACCREDITED DISCOUNT ON WEST VIRGINIA ST 5.132% 1/01/48 CURRENT YEAR ACCRETION	-	-	-	-	-	-	499.11	-	-	SEI
27-Feb-26		27-Feb-26	79625GFR9	P	110	ACCREDITED DISCOUNT ON SAN ANTONIO TX 4.445% 2/01/47 CURRENT YEAR ACCRETION	-	-	-	-	-	-	16.06	-	-	SEI
27-Feb-26		27-Feb-26	88880LAU7	P	110	ACCREDITED DISCOUNT ON TOBACCO WV 4.306% 6/01/49 CURRENT YEAR ACCRETION	-	-	-	-	-	-	6,797.52	-	-	SEI
27-Feb-26		27-Feb-26	63607VAG1	P	110	ACCREDITED DISCOUNT ON NATIONAL FIN AUTH NH 4.596% 4/01/35 CURRENT YEAR ACCRETION	-	-	-	-	-	-	8,492.57	-	-	SEI
27-Feb-26		27-Feb-26	68608JYZ8	P	110	ACCREDITED DISCOUNT ON OREGON ST 4.100% 10/01/41 CURRENT YEAR ACCRETION	-	-	-	-	-	-	1,640.53	-	-	SEI
27-Feb-26		27-Feb-26	4521524K4	P	110	ACCREDITED DISCOUNT ON ILLINOIS ST 6.000% 4/01/44 CURRENT YEAR ACCRETION	-	-	-	-	-	-	6.12	-	-	SEI
27-Feb-26		27-Feb-26	6472013Q3	P	110	AMORTIZED PREMIUM ON NEW MEXICO MTG FIN 6.066% 9/01/55 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-40.18	-	-	SEI



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27-Feb-26		27-Feb-26	60416UTU9	P	110	AMORTIZED PREMIUM ON MINNESOTA ST HSG 6.034% 1/01/50 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-353.59	-	-	SEI
27-Feb-26		27-Feb-26	93978HSU0	P	110	ACCREDITED DISCOUNT ON WASHINGTON ST 4.200% 8/15/47 CURRENT YEAR ACCRETION	-	-	-	-	-	-	246.36	-	-	SEI
27-Feb-26		27-Feb-26	25483VF25	P	110	AMORTIZED PREMIUM ON DISTRICT COLUMBIA 7.187% 10/01/52 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-1,802.64	-	-	SEI
27-Feb-26		27-Feb-26	574205HW3	P	110	AMORTIZED PREMIUM ON MARYLAND ST 5.942% 5/31/57 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-100.27	-	-	SEI
27-Feb-26		27-Feb-26	344640XC6	P	110	ACCREDITED DISCOUNT ON FONTANA CA UNI SCH 2.900% 8/01/44 CURRENT YEAR ACCRETION	-	-	-	-	-	-	698.74	-	-	SEI
27-Feb-26		27-Feb-26	45203MN64	P	110	AMORTIZED PREMIUM ON ILLINOIS HSG DEV 5.929% 10/01/50 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-223.32	-	-	SEI
27-Feb-26		27-Feb-26	38122ND58	P	110	ACCREDITED DISCOUNT ON GOLDEN ST TOB CA 3.714% 6/01/41 CURRENT YEAR ACCRETION	-	-	-	-	-	-	6,205.05	-	-	SEI



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27-Feb-26		27-Feb-26	65012EAA6	P	110	AMORTIZED PREMIUM ON NEW YORK TRANSN DEV 6.971% 6/30/51 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-1,646.73	-	-	SEI
27-Feb-26		27-Feb-26	70879QTB9	P	110	AMORTIZED PREMIUM ON PENNSYLVANIA HSG 5.471% 10/01/43 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-91.71	-	-	SEI
27-Feb-26		27-Feb-26	798136YM3	P	110	ACCREDITED DISCOUNT ON SAN JOSE CA 3.170% 3/01/40 CURRENT YEAR ACCRETION	-	-	-	-	-	-	363.14	-	-	SEI
27-Feb-26		27-Feb-26	63968MN47	P	110	AMORTIZED PREMIUM ON NEBRASKA INVT FIN 5.580% 9/01/53 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-94.61	-	-	SEI
27-Feb-26		27-Feb-26	917305AJ3	P	110	AMORTIZED PREMIUM ON USAFA VISITORS CO 6.750% 12/01/42 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-283.62	-	-	SEI
27-Feb-26		27-Feb-26	52908WBY8	P	110	AMORTIZED PREMIUM ON LEXINGTON KY 6.124% 7/01/53 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-1,459.44	-	-	SEI
27-Feb-26		27-Feb-26	63607VAD8	P	110	ACCREDITED DISCOUNT ON NATIONAL FIN AUTH NH 3.778% 1/01/36 CURRENT YEAR ACCRETION	-	-	-	-	-	-	8,770.35	-	-	SEI



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27-Feb-26		27-Feb-26	60416JAS9	P	110	ACCREDITED DISCOUNT ON MINNESOTA ST HIGHER 4.937% 10/01/50 CURRENT YEAR ACCRETION	-	-	-	-	-	-	337.32	-	-	SEI	
27-Feb-26		27-Feb-26	612286FQ2	P	110	AMORTIZED PREMIUM ON MONTEBELLO CA 6.500% 11/01/43 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-2,039.39	-	-	SEI	
27-Feb-26		27-Feb-26	63610HAA0	P	110	AMORTIZED PREMIUM ON NATIONAL FIN NH 6.890% 4/01/34 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-1,342.09	-	-	SEI	
27-Feb-26		27-Feb-26	70917TEN7	P	110	ACCREDITED DISCOUNT ON PENNSYLVANIA ST 3.364% 7/15/36 CURRENT YEAR ACCRETION	-	-	-	-	-	-	36.95	-	-	SEI	
27-Feb-26		27-Feb-26	562784AT5	P	110	ACCREDITED DISCOUNT ON MANHATTAN BEACH CA 3.115% 1/01/43 CURRENT YEAR ACCRETION	-	-	-	-	-	-	435.61	-	-	SEI	
27-Feb-26		27-Feb-26	837151N62	P	110	AMORTIZED PREMIUM ON SOUTH CAROLINA ST 5.784% 12/01/41 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-177.60	-	-	SEI	
Post Date 27-Feb-26 Total										-	-	-	-	43,649.00	-	-	SEI
02-Mar-26		02-Mar-26	798136YM3	I	310	INTEREST EARNED ON SAN JOSE CA 3.170% 3/01/40 \$1 PV ON 485000.0000 SHARES DUE 3/1/2026	-	-	-	-	-	7,687.25	-	-	-	SEI	



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02-Mar-26		02-Mar-26	79772EEU9	I	310	INTEREST EARNED ON SAN FRANCISCO CA 6.332% 9/01/51 \$1 PV ON 3250000.0000 SHARES DUE 3/1/2026	-	-	-	-	-	102,895.00	-	-	-	SEI
02-Mar-26		02-Mar-26	6472013Q3	I	310	INTEREST EARNED ON NEW MEXICO MTG FIN 6.066% 9/01/55 \$1 PV ON 1460000.0000 SHARES DUE 3/1/2026	-	-	-	-	-	44,281.80	-	-	-	SEI
02-Mar-26		02-Mar-26	63968MN47	I	310	INTEREST EARNED ON NEBRASKA INVT FIN 5.580% 9/01/53 \$1 PV ON 220000.0000 SHARES DUE 3/1/2026	-	-	-	-	-	6,138.00	-	-	-	SEI
02-Mar-26		02-Mar-26	31846V203FGVXX	I	310	INTEREST EARNED ON FIRST AM GOVT OB FD CL Y UNIT ON 0.0000 SHARES DUE 2/28/2026 INTEREST FROM 2/1/26 TO 2/28/26	-	-	-	-	-	802.76	-	-	-	SEI
02-Mar-26	01-Mar-26	01-Mar-26	6472013Q3	P	20	PARTIAL CALL PAR VALUE OF NEW MEXICO MTG FIN 6.066% 9/01/55 /CALLS/	-10,000.0000	100.0000	-	-	-	10,000.00	-10,092.48	-92.48	-	SEI
02-Mar-26	02-Mar-26	02-Mar-26	31846V203FGVXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	171,002.0500	-	-	-	-	-171,002.05	171,002.05	-	-	SEI
Post Date 02-Mar-26 Total												802.76	160,909.57	-92.48	-	SEI
03-Mar-26		03-Mar-26	437887HD7	I	300	PAID ACCRUED INTEREST ON PURCHASE OF HOMEWOOD AL 3.951% 12/01/48	-	-	-	-	-	-20,194.00	-	-	-	SEI



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03-Mar-26		03-Mar-26	616871MF3	I	301	RECEIVED ACCRUED INTEREST ON SALE OF MORENO VALLEY CA 3.819% 8/01/44	-	-	-	-	-	6,789.33	-	-	-	SEI	
03-Mar-26		03-Mar-26	616871MF3	P	110	ACCREDITED DISCOUNT ON MORENO VALLEY CA 3.819% 8/01/44 CURRENT YEAR ACCRETION	-	-	-	-	-	-	70.38	-	-	SEI	
03-Mar-26	02-Mar-26	03-Mar-26	437887HD7	P	10	PURCHASED PAR VALUE OF HOMEWOOD AL 3.951% 12/01/48 /HILLTOP SECURITIES INC./2,000,000 PAR VALUE AT 74.312 %	2,000,000.0000	74.3120	-	-	-	-1,486,240.00	1,486,240.00	-	-	SEI	
03-Mar-26	02-Mar-26	03-Mar-26	616871MF3	P	20	SOLD PAR VALUE OF MORENO VALLEY CA 3.819% 8/01/44 /HILLTOP SECURITIES INC./2,000,000 PAR VALUE AT 82.25 %	2,000,000.0000	82.2500	-	-	-	1,645,000.00	1,718,262.23	-	73,262.23	SEI	
03-Mar-26	03-Mar-26	03-Mar-26	31846V203 FGVXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	146,158.0900	-	-	-	-	-146,158.09	146,158.09	-	-	SEI	
Post Date 03-Mar-26 Total										-	-	-	-802.76	-85,793.76	-	73,262.23	SEI
04-Mar-26		04-Mar-26	612286FQ2	P	110	AMORTIZED PREMIUM ON MONTEBELLO CA 6.500% 11/01/43 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-167.44	-	-	SEI	
04-Mar-26		04-Mar-26	38122ND66	I	300	PAID ACCRUED INTEREST ON PURCHASE OF GOLDEN ST TOB CA 4.214% 6/01/50	-	-	-	-	-	-22,316.64	-	-	-	SEI	



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04-Mar-26		04-Mar-26	612286FQ2	I	301	RECEIVED ACCRUED INTEREST ON SALE OF MONTEBELLO CA 6.500% 11/01/43	-	-	-	-	-	34,422.92	-	-	-	SEI	
04-Mar-26	03-Mar-26	04-Mar-26	612286FQ2	P	20	SOLD PAR VALUE OF MONTEBELLO CA 6.500% 11/01/43 /HILLTOP SECURITIES INC./1,550,000 PAR VALUE AT 102.07 %	1,550,000.0000	102.0700	-	-	-	1,582,085.00	1,550,000.00	-	-32,085.00	SEI	
04-Mar-26	03-Mar-26	04-Mar-26	38122ND66	P	10	PURCHASED PAR VALUE OF GOLDEN ST TOB CA 4.214% 6/01/50 /HILLTOP SECURITIES INC./2,050,000 PAR VALUE AT 76.62 %	2,050,000.0000	76.6200	-	-	-	-1,570,710.00	1,570,710.00	-	-	SEI	
04-Mar-26	04-Mar-26	04-Mar-26	31846V203 FGVXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	23,481.2800	-	-	-	-	-23,481.28	23,481.28	-	-	SEI	
Post Date 04-Mar-26 Total										-	-	-	-	44,023.84	-32,085.00	SEI	
06-Mar-26		06-Mar-26	38149MB44	I	310	INTEREST EARNED ON GOLDMAN SACHS BK C D 2.000% 10/06/51 \$1 PV ON 250000.0000 SHARES DUE 3/6/2026	-	-	-	-	-	383.56	-	-	-	SEI	
06-Mar-26	06-Mar-26	06-Mar-26	31846V203 FGVXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	383.5600	-	-	-	-	-383.56	383.56	-	-	SEI	
Post Date 06-Mar-26 Total										-	-	-	-	383.56	-	-	SEI
12-Mar-26		12-Mar-26	38122ND66	I	300	PAID ACCRUED INTEREST ON PURCHASE OF GOLDEN ST TOB CA 4.214% 6/01/50	-	-	-	-	-	-63,842.10	-	-	-	SEI	



Account Information

Account Number 6745042600
 Account Name SIA-GEN OP ASSETS

Transactions

Post Date	Trade Date	Settlement Date	CUSIP Ticker SEDOL	Port P/I	Tran Type	Explanation	Units	Price	Comm	SEC Fee	Misc Fee	Net Cash Amount	Cost	Short Term Gain/Loss	Long Term Gain Loss	Source System
12-Mar-26		12-Mar-26	679088MM3	P	110	ACCREDITED DISCOUNT ON OKLAHOMA ST CAPITOL 5.394% 7/01/47 CURRENT YEAR ACCRETION	-	-	-	-	-	-	13.00	-	-	SEI
12-Mar-26		12-Mar-26	92812 WUN2	I	301	RECEIVED ACCRUED INTEREST ON SALE OF VIRGINIA ST HSG 5.750% 10/01/44	-	-	-	-	-	61,073.78	-	-	-	SEI
12-Mar-26		12-Mar-26	679088MM3	I	301	RECEIVED ACCRUED INTEREST ON SALE OF OKLAHOMA ST CAPITOL 5.394% 7/01/47	-	-	-	-	-	21,276.33	-	-	-	SEI
12-Mar-26		12-Mar-26	48135NWZ5 JCM5330	I	310	INTEREST EARNED ON JPMORGAN CHASE MTN 5.350% 6/12/30 \$1 PV ON 2800000.0000 SHARES DUE 3/12/2026	-	-	-	-	-	37,450.00	-	-	-	SEI
12-Mar-26	11-Mar-26	12-Mar-26	38122ND66	P	10	PURCHASED PAR VALUE OF GOLDEN ST TOB CA 4.214% 6/01/50 /HILLTOP SECURITIES INC./5,400,000 PAR VALUE AT 77.387 %	5,400,000.0000	77.3870	-	-	-	-4,178,898.00	4,178,898.00	-	-	SEI
12-Mar-26	11-Mar-26	12-Mar-26	679088MM3	P	20	SOLD PAR VALUE OF OKLAHOMA ST CAPITOL 5.394% 7/01/47 /HILLTOP SECURITIES INC./2,000,000 PAR VALUE AT 95.72 %	2,000,000.0000	95.7200	-	-	-	1,914,400.00	1,974,772.54	-	60,372.54	SEI
12-Mar-26	11-Mar-26	12-Mar-26	92812 WUN2	P	20	SOLD PAR VALUE OF VIRGINIA ST HSG 5.750% 10/01/44 /HILLTOP SECURITIES INC./2,375,000 PAR VALUE AT 99.14 %	2,375,000.0000	99.1400	-	-	-	2,354,575.00	2,412,403.05	-	57,828.05	SEI



Account Information

Account Number 6745042600 Account Name SIA-GEN OP ASSETS

Transactions

Post Date	Trade Date	Settlement Date	CUSIP Ticker SEDOL	Port P/I	Tran Type	Explanation	Units	Price	Comm	SEC Fee	Misc Fee	Net Cash Amount	Cost	Short Term Gain/Loss	Long Term Gain Loss	Source System
12-Mar-26	12-Mar-26	12-Mar-26	31846V203 FGVXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	146,035.0100	-	-	-	-	-146,035.01	146,035.01	-	-	SEI
Post Date 12-Mar-26 Total													-62,229.58		-	SEI
															118,200.59	
16-Mar-26		16-Mar-26	20775DKG 6	I	300	PAID ACCRUED INTEREST ON PURCHASE OF CONNECTICUT ST 3.539% 7/01/51	-	-	-	-	-	-25,657.75	-	-	-	SEI
16-Mar-26		16-Mar-26		P	330	CASH RECEIPT TRANSFER FROM CHECKING ACCOUNT SPT0465 3/13/206 INVESTMENT TRADE	-	-	-	-	-	2,000,000.00	-	-	-	SEI
16-Mar-26	13-Mar-26	16-Mar-26	20775DKG 6	P	10	PURCHASED PAR VALUE OF CONNECTICUT ST 3.539% 7/01/51 /HILLTOP SECURITIES INC./3,480,000 PAR VALUE AT 70.62 %	3,480,000.0000	70.6200	-	-	-	-2,457,576.00	2,457,576.00	-	-	SEI
16-Mar-26	16-Mar-26	16-Mar-26	31846V203 FGVXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-819,933.1800	-	-	-	-	819,933.18	-819,933.18	-	-	SEI
16-Mar-26	16-Mar-26	16-Mar-26	31846V203 FGVXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	336,699.4300	-	-	-	-	-336,699.43	336,699.43	-	-	SEI
Post Date 16-Mar-26 Total													-1,974,342.25		-	SEI
24-Mar-26		24-Mar-26	48135NUR 5	I	310	INTEREST EARNED ON JPMORGAN CHASE MTN 5.000% 3/22/30 \$1 PV ON 2000000.0000 SHARES DUE 3/24/2026	-	-	-	-	-	25,000.00	-	-	-	SEI



Account Information

Account Number 6745042600 Account Name SIA-GEN OP ASSETS

Transactions

Post Date	Trade Date	Settlement Date	CUSIP Ticker SEDOL	Port P/I	Tran Type	Explanation	Units	Price	Comm	SEC Fee	Misc Fee	Net Cash Amount	Cost	Short Term Gain/Loss	Long Term Gain Loss	Source System
24-Mar-26		24-Mar-26		P	330	CASH RECEIPT TRANSFER FROM CHECKING ACCOUNT SPT0465 NEW \$5M TRADE	-	-	-	-	-	5,000,000.00	-	-	-	SEI
24-Mar-26		24-Mar-26	17292GBA2	I	310	INTEREST EARNED ON CITIGROUP INC MTN 5.800% 9/24/30 \$1 PV ON 5000000.0000 SHARES DUE 3/24/2026	-	-	-	-	-	72,500.00	-	-	-	SEI
24-Mar-26	24-Mar-26	24-Mar-26	31846V203 FGVXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	5,097,500.0000	-	-	-	-	-5,097,500.00	5,097,500.00	-	-	SEI
Post Date 24-Mar-26 Total										-	-	-	-	-	-	SEI
26-Mar-26		26-Mar-26		P	350	CUSTODY FEES COLLECTED CHARGED FOR PERIOD 02/01/2026 THRU 02/28/2026 COLLECTED BY DISBURSEMENT	-	-	-	-	-	-861.42	-	-	-	SEI
26-Mar-26		26-Mar-26	40058WLB0	I	310	INTEREST EARNED ON GS FIN CORP SR GLBL MTN 12/26/30 \$1 PV ON 2000000.0000 SHARES DUE 3/26/2026	-	-	-	-	-	30,000.00	-	-	-	SEI
26-Mar-26	24-Mar-26	26-Mar-26	40058YNC2	P	10	PURCHASED PAR VALUE OF GS FIN CORP MTN 0.00001% 3/26/31 /HILLTOP SECURITIES INC./5,000,000 PAR VALUE AT 100 %	5,000,000.0000	100.0000	-	-	-	-5,000,000.00	5,000,000.00	-	-	SEI
26-Mar-26	26-Mar-26	26-Mar-26	31846V203 FGVXX	P	20	SOLD UNITS OF FIRST AM GOVT OB FD CL Y	-	-	-	-	-	5,000,861.42	-	-	-	SEI
							5,000,861.4200						5,000,861.42			
26-Mar-26	26-Mar-26	26-Mar-26	31846V203 FGVXX	P	10	PURCHASED UNITS OF FIRST AM GOVT OB FD CL Y	30,000.0000	-	-	-	-	-30,000.00	30,000.00	-	-	SEI



Account Information

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Transactions

Post Date	Trade Date	Settlement Date	CUSIP Ticker SEDOL	Port P/I	Tran Type	Explanation	Units	Price	Comm	SEC Fee	Misc Fee	Net Cash Amount	Cost	Short Term Gain/Loss	Long Term Gain Loss	Source System
Post Date 26-Mar-26 Total									-	-	-	-	29,138.58	-	-	SEI
31-Mar-26		31-Mar-26	20773CAR7	P	110	ACCREDITED DISCOUNT ON CONNECTICUT ARPT CT 4.282% 7/01/45 CURRENT YEAR ACCRETION	-	-	-	-	-	-	656.20	-	-	SEI
31-Mar-26		31-Mar-26	68608JYZ8	P	110	ACCREDITED DISCOUNT ON OREGON ST 4.100% 10/01/41 CURRENT YEAR ACCRETION	-	-	-	-	-	-	1,672.81	-	-	SEI
31-Mar-26		31-Mar-26	052674AT5	P	110	ACCREDITED DISCOUNT ON AUTHORITY IMPTS PA 5.000% 11/01/53 CURRENT YEAR ACCRETION	-	-	-	-	-	-	1,338.90	-	-	SEI
31-Mar-26		31-Mar-26	70917TEN7	P	110	ACCREDITED DISCOUNT ON PENNSYLVANIA ST 3.364% 7/15/36 CURRENT YEAR ACCRETION	-	-	-	-	-	-	37.76	-	-	SEI
31-Mar-26		31-Mar-26	38122ND66	P	110	ACCREDITED DISCOUNT ON GOLDEN ST TOB CA 4.214% 6/01/50 CURRENT YEAR ACCRETION	-	-	-	-	-	-	2,863.86	-	-	SEI
31-Mar-26		31-Mar-26	13049GAA8	P	110	ACCREDITED DISCOUNT ON CALIFORNIA MUN FIN 2.519% 10/01/35 CURRENT YEAR ACCRETION	-	-	-	-	-	-	6,600.48	-	-	SEI
31-Mar-26		31-Mar-26	130179SB1	P	110	ACCREDITED DISCOUNT ON CALIFORNIA EDL 4.510% 10/01/36 CURRENT YEAR ACCRETION	-	-	-	-	-	-	1,484.67	-	-	SEI



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Transactions

Post Date	Trade Date	Settlement Date	CUSIP Ticker SEDOL	Port P/I	Tran Type	Explanation	Units	Price	Comm	SEC Fee	Misc Fee	Net Cash Amount	Cost	Short Term Gain/Loss	Long Term Gain Loss	Source System
31-Mar-26		31-Mar-26	20775DKG6	P	110	ACCREDITED DISCOUNT ON CONNECTICUT ST 3.539% 7/01/51 CURRENT YEAR ACCRETION	-	-	-	-	-	-	776.93	-	-	SEI
31-Mar-26		31-Mar-26	04052BKS2	P	110	ACCREDITED DISCOUNT ON ARIZONA INDL DEV 4.470% 10/01/49 CURRENT YEAR ACCRETION	-	-	-	-	-	-	2,870.35	-	-	SEI
31-Mar-26		31-Mar-26	63610HAA0	P	110	AMORTIZED PREMIUM ON NATIONAL FIN NH 6.890% 4/01/34 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-1,229.88	-	-	SEI
31-Mar-26		31-Mar-26	4521524K4	P	110	ACCREDITED DISCOUNT ON ILLINOIS ST 6.000% 4/01/44 CURRENT YEAR ACCRETION	-	-	-	-	-	-	7.15	-	-	SEI
31-Mar-26		31-Mar-26	13034AE48	P	110	ACCREDITED DISCOUNT ON CALIFORNIA 4.000% 10/01/39 CURRENT YEAR ACCRETION	-	-	-	-	-	-	1,287.80	-	-	SEI
31-Mar-26		31-Mar-26	60416UTU9	P	110	AMORTIZED PREMIUM ON MINNESOTA ST HSG 6.034% 1/01/50 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-315.02	-	-	SEI
31-Mar-26		31-Mar-26	437887HD7	P	110	ACCREDITED DISCOUNT ON HOMEWOOD AL 3.951% 12/01/48 CURRENT YEAR ACCRETION	-	-	-	-	-	-	865.08	-	-	SEI



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Transactions

Post Date	Trade Date	Settlement Date	CUSIP Ticker SEDOL	Port P/I	Tran Type	Explanation	Units	Price	Comm	SEC Fee	Misc Fee	Net Cash Amount	Cost	Short Term Gain/Loss	Long Term Gain Loss	Source System
31-Mar-26		31-Mar-26	63968MN47	P	110	AMORTIZED PREMIUM ON NEBRASKA INVT FIN 5.580% 9/01/53 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-16.16	-	-	SEI
31-Mar-26		31-Mar-26	63607VAG1	P	110	ACCREDITED DISCOUNT ON NATIONAL FIN AUTH NH 4.596% 4/01/35 CURRENT YEAR ACCRETION	-	-	-	-	-	-	8,740.58	-	-	SEI
31-Mar-26		31-Mar-26	13049GAC4	P	110	ACCREDITED DISCOUNT ON CALIFORNIA MUN FIN 6.393% 1/01/28 CURRENT YEAR ACCRETION	-	-	-	-	-	-	1,742.05	-	-	SEI
31-Mar-26		31-Mar-26	798136YM3	P	110	ACCREDITED DISCOUNT ON SAN JOSE CA 3.170% 3/01/40 CURRENT YEAR ACCRETION	-	-	-	-	-	-	334.46	-	-	SEI
31-Mar-26		31-Mar-26	091341AL1	P	110	AMORTIZED PREMIUM ON BISBEE AZ PLEDGED 5.650% 7/01/48 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-110.68	-	-	SEI
31-Mar-26		31-Mar-26	574205HW3	P	110	AMORTIZED PREMIUM ON MARYLAND ST 5.942% 5/31/57 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-83.24	-	-	SEI
31-Mar-26		31-Mar-26	63607VAD8	P	110	ACCREDITED DISCOUNT ON NATIONAL FIN AUTH NH 3.778% 1/01/36 CURRENT YEAR ACCRETION	-	-	-	-	-	-	8,944.31	-	-	SEI



Account Information

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Transactions

Post Date	Trade Date	Settlement Date	CUSIP Ticker SEDOL	Port P/I	Tran Type	Explanation	Units	Price	Comm	SEC Fee	Misc Fee	Net Cash Amount	Cost	Short Term Gain/Loss	Long Term Gain Loss	Source System
31-Mar-26		31-Mar-26	04052BKR4	P	110	ACCREDITED DISCOUNT ON ARIZONA INDL DEV 4.270% 10/01/39 CURRENT YEAR ACCRETION	-	-	-	-	-	-	1,933.42	-	-	SEI
31-Mar-26		31-Mar-26	6472013Q3	P	110	AMORTIZED PREMIUM ON NEW MEXICO MTG FIN 6.066% 9/01/55 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-210.01	-	-	SEI
31-Mar-26		31-Mar-26	79772EEU9	P	110	AMORTIZED PREMIUM ON SAN FRANCISCO CA 6.332% 9/01/51 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-2,202.19	-	-	SEI
31-Mar-26		31-Mar-26	562784AT5	P	110	ACCREDITED DISCOUNT ON MANHATTAN BEACH CA 3.115% 1/01/43 CURRENT YEAR ACCRETION	-	-	-	-	-	-	437.00	-	-	SEI
31-Mar-26		31-Mar-26	79625GFR9	P	110	ACCREDITED DISCOUNT ON SAN ANTONIO TX 4.445% 2/01/47 CURRENT YEAR ACCRETION	-	-	-	-	-	-	37.17	-	-	SEI
31-Mar-26		31-Mar-26	65012EAA6	P	110	AMORTIZED PREMIUM ON NEW YORK TRANSN DEV 6.971% 6/30/51 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-1,096.57	-	-	SEI
31-Mar-26		31-Mar-26	60416JAS9	P	110	ACCREDITED DISCOUNT ON MINNESOTA ST HIGHER 4.937% 10/01/50 CURRENT YEAR ACCRETION	-	-	-	-	-	-	366.67	-	-	SEI



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Post Date	Trade Date	Settlement Date	CUSIP Ticker SEDOL	Port P/I	Tran Type	Explanation	Units	Price	Comm	SEC Fee	Misc Fee	Net Cash Amount	Cost	Short Term Gain/Loss	Long Term Gain Loss	Source System
31-Mar-26		31-Mar-26	38122ND58	P	110	ACCREDITED DISCOUNT ON GOLDEN ST TOB CA 3.714% 6/01/41 CURRENT YEAR ACCRETION	-	-	-	-	-	-	6,486.27	-	-	SEI
31-Mar-26		31-Mar-26	52908WB8	P	110	AMORTIZED PREMIUM ON LEXINGTON KY 6.124% 7/01/53 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-1,381.97	-	-	SEI
31-Mar-26		31-Mar-26	344640XC6	P	110	ACCREDITED DISCOUNT ON FONTANA CA UNI SCH 2.900% 8/01/44 CURRENT YEAR ACCRETION	-	-	-	-	-	-	701.98	-	-	SEI
31-Mar-26		31-Mar-26	837151N62	P	110	AMORTIZED PREMIUM ON SOUTH CAROLINA ST 5.784% 12/01/41 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-157.49	-	-	SEI
31-Mar-26		31-Mar-26	17131RBH8	P	110	ACCREDITED DISCOUNT ON CHULA VISTA CA 2.905% 6/01/45 CURRENT YEAR ACCRETION	-	-	-	-	-	-	887.46	-	-	SEI
31-Mar-26		31-Mar-26	25483VF25	P	110	AMORTIZED PREMIUM ON DISTRICT COLUMBIA 7.187% 10/01/52 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-1,650.47	-	-	SEI
31-Mar-26		31-Mar-26	59261A6J1	P	110	AMORTIZED PREMIUM ON METROPOLITAN NY 6.814% 11/15/40 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-521.68	-	-	SEI



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Post Date	Trade Date	Settlement Date	CUSIP Ticker SEDOL	Port P/I	Tran Type	Explanation	Units	Price	Comm	SEC Fee	Misc Fee	Net Cash Amount	Cost	Short Term Gain/Loss	Long Term Gain Loss	Source System
31-Mar-26		31-Mar-26	612286FQ2	P	110	AMORTIZED PREMIUM ON MONTEBELLO CA 6.500% 11/01/43 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-1,686.71	-	-	SEI
31-Mar-26		31-Mar-26	891371AQ9	P	110	ACCREDITED DISCOUNT ON TORRANCE CA JT PWRS 3.703% 10/01/39 CURRENT YEAR ACCRETION	-	-	-	-	-	-	781.11	-	-	SEI
31-Mar-26		31-Mar-26	917305AJ3	P	110	AMORTIZED PREMIUM ON USAFA VISITORS CO 6.750% 12/01/42 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-222.17	-	-	SEI
31-Mar-26		31-Mar-26	92812WUR3	P	110	AMORTIZED PREMIUM ON VIRGINIA ST HSG DEV 5.950% 10/01/66 CURRENT YEAR AMORTIZATION	-	-	-	-	-	-	-351.61	-	-	SEI
31-Mar-26		31-Mar-26	917305AK0	P	110	ACCREDITED DISCOUNT ON USAFA VISITORS CO 7.000% 12/01/52 CURRENT YEAR ACCRETION	-	-	-	-	-	-	1,838.39	-	-	SEI
31-Mar-26		31-Mar-26	88880LAU7	P	110	ACCREDITED DISCOUNT ON TOBACCO WV 4.306% 6/01/49 CURRENT YEAR ACCRETION	-	-	-	-	-	-	7,187.85	-	-	SEI



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Post Date	Trade Date	Settlement Date	CUSIP Ticker SEDOL	Port P/I	Tran Type	Explanation	Units	Price	Comm	SEC Fee	Misc Fee	Net Cash Amount	Cost	Short Term Gain/Loss	Long Term Gain Loss	Source System
31-Mar-26		31-Mar-26	93978HSU0	P	110	ACCREDITED DISCOUNT ON WASHINGTON ST 4.200% 8/15/47 CURRENT YEAR ACCRETION	-	-	-	-	-	-	224.03	-	-	SEI
31-Mar-26		31-Mar-26	956622P81	P	110	ACCREDITED DISCOUNT ON WEST VIRGINIA ST 5.132% 1/01/48 CURRENT YEAR ACCRETION	-	-	-	-	-	-	575.91	-	-	SEI
Post Date 31-Mar-26 Total													50,444.80	-	-	SEI
Account 6745042600 Total													8,111,520.50	-92.48	-	SEI
														332,759.95		
Account Ending Cash								Principal Cash: -				Income Cash:		Total Cash: -		
								35,602,003.00				35,602,003.00				
Grand Total													8,111,520.50	-92.48	-	SEI
														332,759.95		



SCHOOLS INSURANCE AUTHORITY

FULL BOARD OF DIRECTORS MEETING AGENDA ITEM

SUBJECT: APPROVE NEW MEMBER

ITEM NUMBER: 9.C.

REASON FOR CONSIDERATION: ACTION

DATE: 6/17/2026

Background:

Butte Schools Self-Funded Program JPA (BSSP JPA), the JPA entity, has inquired with SIA about joining SIA coverage programs of Workers Compensation, Property, Liability, and Cyber effective July 1, 2026.

Previously, five members of BSSP JPA joined the SIA Property, Liability, and Cyber programs as of 7/1/25. They will be joining the SIA Workers Compensation program effective 7/1/26.

At SIA's Strategic Planning Meeting on March 12-13, 2026, the Executive Committee (EC) discussed the matter of BSSP JPA potentially joining SIA.

At the April 9, 2026 EC Meeting, the EC approved a resolution to admit BSSP JPA into the SIA Workers Compensation program to initiate the process with the State's Office of Self-Insured Programs (OSIP) to obtain the appropriate self-insurance certificate.

On June 3, 2026, SIA staff received the approved BSSP JPA Board Resolution authorizing joining SIA and a signed JPA Agreement with attached Bylaws.

Recommendation:

The Board approves admission of BSSP JPA to the Workers Compensation, Property, Liability, and Cyber programs, effective July 1, 2026. Further the Board approves the following contribution rates for each of the programs and additional terms as outlined below (similar to the terms approved with the five individual BSSP districts as admitted to SIA).

Contributions & Rates:

Workers Compensation:	\$2.17/\$100 payroll; \$53,219 contributions
Property:	\$0.27/\$100 TIV; \$2,212 contributions
Liability:	\$20,000 Entity JPA contribution
Cyber:	\$10,000 Entity JPA contribution

General Terms:

- BSSP JPA will join the already admitted group of five Butte school districts (Butte districts) and will be combined into one group member (BSSP), with one seat on the SIA Governing Board.
- BSSP JPA will join the Butte districts, initially to be considered as one group pricing member (BSSP) for underwriting, rate setting, excess insurance allocations, and other general JPA administration purposes.

- One combined member contribution amount will be provided to the BSSP group (BSSP JPA and Butte districts) for each program. BSSP will formally allocate the contribution amounts to their member districts (SIA will provide “Advisory Member Contribution Allocations”, developed using SIA rate setting methodology for consideration by BSSP in establishing member contributions and transitioning the contribution allocation).
- Initial experience modification factors for BSSP JPA (X-mods) will be set for 2 years (3 years for WC); SIA’s experience-based underwriting, or X-mod, to start in year three of program participation (year 4 WC) (this will align with the implementation of X-mods for the already admitted Butte districts).
- Other rate/cost components (retained layer costs, excess insurance, admin, other...) will be incorporated into rates, from year to year, and applied to all pool members per SIA practice.
- BSSP JPA’s SIA membership includes eligibility and participation in SIA claims administration, prevention, and risk management activities, trainings, initiatives, and programs.

Property & Liability Programs:

- BSSP JPA is admitted as a single member to each of the Liability and Property Programs/Risk Pools
- BSSP JPA will be responsible for their individual \$5,000 deductible per claim.
- BSSP JPA will join SIA but remain responsible for the existing terms and conditions from the SPA Program (including property excess insurance cost allocations, wildfire deductibles, and other related terms) and, thus, may have different rate components within the SIA pool.
- BSSP JPA Health and Wellness Center(s)/Medical Clinic(s) are excluded from coverage under the SIA MOLC. See **BSSP JPA Medical Liability**, below.

Cyber Program:

- BSSP JPA is admitted as a single member to the Cyber Program/Risk Pool.
- BSSP JPA will be responsible for their individual \$5,000 deductible per claim.
- BSSP JPA will be allowed an initial one-year ramp-up period to implement the SIA Cyber Program’s Required Activities to avoid higher potential deductibles related to a claim.
- BSSP JPA will have the same contribution rate (non-experienced rated) as all other SIA members.

Workers Compensation Program:

- BSSP JPA is admitted as a single member to the SIA Workers Compensation Program and Risk Pool.
- Butte members will complete required resolutions and activities to transfer self-insurance responsibility to SIA, effective July 1, 2026, via the CA Department of Industrial Relations and Office of Self-Insured Plans requirements.

BSSP JPA Medical Liability:

- BSSP JPA operates health and wellness centers/medical clinics for the benefit of qualifying member districts. BSSP management has represented that BSSP JPA obtains coverage from another JPA for “medical professional services and limited general liability with respect to our health and wellness centers.”
- SIA excludes from coverage any liability related to, arising from, or pertaining to the operation of these clinics.



SCHOOLS INSURANCE AUTHORITY

FULL BOARD OF DIRECTORS MEETING AGENDA ITEM

SUBJECT: CONTRIBUTION RATES FOR 2026/27 – LIABILITY, PROPERTY, CYBER, WORKERS' COMPENSATION, DENTAL AND VISION

ITEM NUMBER: 9.D.

REASON FOR CONSIDERATION: ACTION

DATE: 6/17/2026

Attached to this item for the Board of Directors review and approval are proposed 2026/27 Contribution Schedules, including rates, for Liability, Property, Cyber, and Workers' Compensation programs. Also attached are the related Contribution Formula descriptions for approval.

These rates were initially presented to the Executive Committee in conjunction with the Proposed SIA Budget on May 14, 2026.

SIA Staff has analyzed the projected expenses and funding needs of the SIA Dental and Vision programs for the fiscal year 2026/27. The analysis resulted in overall funding adjustments as follows:

DENTAL:	Overall rate adjustment *	0.00%
	Average monthly enrollment	9,400
	Projected total contribution	\$12,000,000
	Contribution Change	\$300,000
	06-30-2026 estimated reserves	\$5,300,000
VISION:	Overall rate adjustment **	0.00%
	Average monthly enrollment	10,600
	Projected total contribution	\$2,500,000
	Contribution change	\$0
	06-30-2026 estimated reserves	\$1,900,000

* Seven targeted dental increases based on member experience.

** One targeted vision increases based on member experience.

The effect of each district's individual claims experience may cause its renewal rate to differ from that of the pool's overall rate.

Recommendation:

SIA Staff recommends the Board of Directors approve the Contribution Schedules (including rates), Contribution Formulas, and proposed dental and vision program funding for 2026/27.

**SCHOOLS INSURANCE AUTHORITY
WORKERS' COMPENSATION PROGRAM
MEMBER CONTRIBUTIONS SCHEDULE
FISCAL YEAR 2026/27**

PRELIMINARY RATES

DISTRICT	PAYROLL			RATE		CONTRIBUTION			Change due to		TOTAL
	2025/26	2026/27	\$ CHANGE	2025/26	2026/27	2025/26	2026/27	\$ CHANGE	Exposure	Rate	CHANGE
Base Rate (per \$100 of payroll)				1.471	1.471						
Arcohe Union SD	\$ 4,402,000	\$ 4,955,000	\$ 553,000	1.572	1.653	\$ 69,199	\$ 81,906	\$ 12,707	8,693	4,014	12,707
Atwater ESD	50,540,000	57,132,000	6,592,000	1.366	1.345	690,376	768,425	78,049	90,047	(11,998)	78,049
Buckeye Union SD	38,664,000	39,601,000	937,000	1.467	1.491	567,201	590,451	23,250	13,746	9,504	23,250
Butte	-	81,734,000			2.157		1,763,223				
Camino Union SD	3,816,000	4,221,000	405,000	1.353	1.393	51,630	58,799	7,169	5,480	1,688	7,168
Center Joint Unified SD	42,554,000	46,850,000	4,296,000	1.430	1.573	608,522	736,951	128,429	61,433	66,996	128,428
El Dorado COE	47,857,000	52,016,000	4,159,000	1.521	1.595	727,905	829,655	101,750	63,258	38,492	101,750
El Dorado Union HSD	61,393,000	62,801,000	1,408,000	1.519	1.367	932,560	858,490	(74,070)	21,388	(95,458)	(74,070)
Elverta Joint SD	2,258,000	2,459,000	201,000	1.338	1.378	30,212	33,885	3,673	2,689	984	3,673
Folsom Cordova SD	219,245,000	237,553,000	18,308,000	1.471	1.471	3,225,094	3,494,405	269,311	269,311	0	269,311
Galt Joint Union ESD	36,979,000	38,515,000	1,536,000	1.431	1.424	529,169	548,454	19,285	21,980	(2,696)	19,284
Galt Joint Union HSD	20,629,000	20,525,000	(104,000)	1.265	1.391	260,957	285,503	24,546	(1,316)	25,862	24,546
Gold Oak Union SD	3,815,000	4,103,000	288,000	1.367	1.393	52,151	57,155	5,004	3,937	1,067	5,004
Gold Trail Union SD	4,603,000	4,675,000	72,000	1.516	1.515	69,781	70,826	1,045	1,092	(47)	1,045
Hayward Unified SD	258,920,000	277,031,000	18,111,000	1.814	1.852	4,696,809	5,130,614	433,805	328,534	105,272	433,805
Indian Diggings SD	302,000	335,000	33,000	1.338	1.378	4,041	4,616	575	442	134	576
Latrobe SD	1,712,000	1,870,000	158,000	1.353	1.378	23,163	25,769	2,606	2,138	467	2,605
Modesto City Schools	341,246,000	379,722,000	38,476,000	1.417	1.378	4,835,456	5,232,569	397,113	545,205	(148,092)	397,113
Mother Lode Union SD	8,829,000	9,245,000	416,000	1.397	1.408	123,341	130,170	6,829	5,812	1,017	6,828
Natomas Charter	13,677,000	15,362,000	1,685,000	1.367	1.457	186,965	223,824	36,859	23,034	13,826	36,860
Natomas Unified SD	146,378,000	157,463,000	11,085,000	1.957	1.861	2,864,617	2,930,386	65,769	216,933	(151,164)	65,769
Pioneer Union SD	2,715,000	2,936,000	221,000	1.353	1.393	36,734	40,898	4,164	2,990	1,174	4,165
Placerville Union SD	11,326,000	11,771,000	445,000	1.442	1.469	163,321	172,916	9,595	6,417	3,178	9,595
Pollock Pines SD	5,431,000	5,445,000	14,000	1.471	1.454	79,890	79,170	(720)	206	(926)	(720)
Rescue Union SD	30,830,000	32,045,000	1,215,000	1.451	1.413	447,343	452,796	5,453	17,630	(12,177)	5,453
River Delta Unified SD	22,555,000	21,127,000	(1,428,000)	1.492	1.511	336,521	319,229	(17,292)	(21,306)	4,014	(17,292)
Robla SD	23,847,000	24,884,000	1,037,000	1.689	1.520	402,776	378,237	(24,539)	17,515	(42,054)	(24,539)
Sacramento COE	83,991,000	92,895,000	8,904,000	1.541	1.437	1,294,301	1,334,901	40,600	137,211	(96,611)	40,600
Silver Fork SD	244,000	252,000	8,000	1.474	1.378	3,597	3,473	(124)	118	(242)	(124)
Twin Rivers Unified SD	275,107,000	294,000,000	18,893,000	1.875	1.956	5,158,256	5,750,640	592,384	354,244	238,140	592,384
Visions In Education	50,264,000	53,017,000	2,753,000	1.049	1.078	527,269	571,523	44,254	28,879	15,375	44,254
Woodland Joint Unified SD	99,785,000	110,630,000	10,845,000	1.448	1.303	1,444,887	1,441,509	(3,378)	157,036	(160,414)	(3,378)
RISK POOL TOTAL	\$ 1,913,914,000	\$ 2,147,170,000	233,256,000	1.591	1.602	\$ 30,444,044	\$ 34,401,368	\$ 3,957,324	2,384,772	(190,674)	2,194,099
				<i>Change</i>	<i>0.011</i>						
EGUSD	597,659,000	626,661,000	29,002,000	1.720	1.680	10,280,000	10,528,000	248,000	498,834	(250,664)	248,170
SCUSD	470,639,690	475,092,000	4,452,310	1.455	1.455	6,848,000	6,913,000	65,000	64,781	-	64,781
SJUSD	405,000,000	452,000,000	47,000,000	1.637	1.687	6,630,000	7,625,000	995,000	769,390	226,000	995,390
STSIG	288,000,000	289,311,000	1,311,000	1.700	1.650	4,896,000	5,115,000	219,000	22,287	(144,656)	(122,369)
PROGRAM TOTAL	\$ 3,675,212,690	\$ 3,990,234,000	315,021,310	1.608	1.619	\$ 59,098,044	\$ 64,582,368	\$ 5,484,324	3,740,064	(359,994)	3,380,071
				<i>Change</i>	<i>0.011</i>						

* Payroll source: EDD form 9423

SCHOOLS INSURANCE AUTHORITY
PROPERTY PROGRAM
MEMBER NET CONTRIBUTIONS SCHEDULE
FISCAL YEAR 2026/27

PRELIMINARY RATES

DISTRICT	TIV's			RATE		NET CONTRIBUTION			Change due to		TOTAL CHANGE
	2025/26	2026/27	\$ CHANGE	2024/25	2026/27	2025/26	2026/27	\$ CHANGE	Exposure	Rate	
ARCOHE UNION SD	\$ 17,531,000	\$ 17,613,348	\$ 82,348	0.135	0.140	\$ 23,732	\$ 24,725	\$ 993	111	882	993
ATWATER ESD	153,471,000	154,191,466	720,466	0.054	0.066	82,699	101,657	18,958	388	18,570	18,958
BUCKEYE UNION SD	136,662,000	137,400,767	738,767	0.075	0.100	102,757	136,964	34,207	555	33,652	34,207
BUTTE	444,653,514	445,819,346	1,165,832	0.402	0.368	1,787,256	1,640,803	(146,453)	4,686	(151,139)	(146,453)
CAMINO UNION SD	15,359,000	15,721,843	362,843	0.148	0.152	22,669	23,851	1,181	536	646	1,182
CENTER JOINT UNIFIED SD	210,788,000	211,756,457	968,457	0.102	0.102	214,730	215,455	725	987	(261)	726
EL DORADO COE	45,833,558	48,823,000	2,989,442	(0.002)	0.093	(1,136)	45,272	46,408	(74)	46,482	46,408
EL DORADO UNION HSD	309,954,500	311,212,702	1,258,202	0.087	0.086	270,364	267,027	(3,337)	1,097	(4,435)	(3,338)
ELK GROVE UNIFIED SD	1,850,951,000	1,860,205,173	9,254,173	0.111	0.107	2,054,556	1,990,420	(64,136)	10,272	(74,408)	(64,136)
ELVERTA JOINT SD	10,953,000	11,001,613	48,613	0.097	0.106	10,583	11,710	1,127	47	1,080	1,127
FOLSOM CORDOVA UNIFIED SD	836,872,000	812,133,092	(24,738,908)	0.088	0.095	738,597	771,232	32,635	(21,834)	54,469	32,635
GALT JOINT UNION ESD	122,302,000	122,688,129	386,129	0.075	0.102	92,172	125,530	33,358	291	33,067	33,358
GALT JOINT UNION HSD	138,159,000	138,699,864	540,864	0.077	0.087	106,290	120,394	14,104	416	13,688	14,104
GOLD OAK UNION SD	21,821,500	22,356,528	535,028	0.117	0.108	25,441	24,092	(1,349)	624	(1,973)	(1,349)
GOLD TRAIL UNION SD	24,226,000	24,735,120	509,120	0.074	0.078	18,008	19,196	1,188	378	810	1,188
HAYWARD UNIFIED SD	1,054,088,500	1,057,605,370	3,516,870	0.051	0.064	534,847	673,947	139,100	1,784	137,316	139,100
INDIAN DIGGINGS SD	2,048,000	2,089,612	41,612	0.073	0.083	1,489	1,733	244	30	214	244
LATROBE SD	10,015,000	10,261,995	246,995	0.086	0.098	8,609	10,101	1,492	212	1,280	1,492
MERCED CITY SD	302,066,000	303,681,813	1,615,813	0.074	0.069	223,529	209,540	(13,989)	1,196	(15,185)	(13,989)
MOTHER LODE UNION SD	38,504,500	39,316,857	812,357	0.093	0.103	35,754	40,454	4,700	754	3,946	4,700
NATOMAS CHARTER	68,053,000	68,339,135	286,135	0.039	0.051	26,520	35,083	8,564	112	8,452	8,564
NATOMAS UNIFIED SD	650,016,000	651,909,006	1,893,006	0.075	0.074	487,420	483,658	(3,762)	1,419	(5,182)	(3,763)
PIONEER UNION SD	15,817,000	16,166,994	349,994	0.153	0.150	24,197	24,232	35	535	(500)	35
PLACERVILLE UNION SD	41,594,500	42,528,546	934,046	0.075	0.092	31,392	39,328	7,935	705	7,230	7,935
POLLOCK PINES SD	26,998,000	27,630,894	632,894	0.068	0.071	18,339	19,618	1,278	430	849	1,279
RESCUE UNION SD	116,083,500	118,687,202	2,603,702	0.063	0.083	73,321	98,318	24,997	1,645	23,353	24,998
RIVER DELTA UNIFIED SD	154,506,000	155,168,493	662,493	0.084	0.088	130,485	136,996	6,511	559	5,952	6,511
ROBLA SD	85,801,876	85,801,876	0	0.084	0.080	71,825	68,981	(2,843)	0	(2,843)	(2,843)
SACRAMENTO CITY UNIFIED SD	2,077,347,000	2,085,289,591	7,942,591	0.026	0.026	538,404	545,997	7,593	2,059	5,535	7,594
SACRAMENTO COE	102,017,000	91,057,000	(10,960,000)	(0.017)	0.026	(17,778)	24,073	41,851	1,910	39,941	41,851
SAN JUAN UNIFIED SD	1,646,274,000	1,675,997,000	29,723,000	0.095	0.089	1,563,960	1,491,637	(72,323)	28,237	(100,560)	(72,323)
SILVER FORK SD	1,292,000	1,321,557	29,557	0.076	0.077	983	1,018	35	22	13	35
TWIN RIVERS UNIFIED SD	1,178,891,000	1,154,637,817	(24,253,183)	0.160	0.142	1,885,690	1,644,745	(240,945)	(38,794)	(202,151)	(240,945)
VISIONS IN EDUCATION	22,306,000	24,305,000	1,999,000	0.032	0.079	7,044	19,173	12,129	631	11,497	12,128
WOODLAND JOINT UNIFIED SD	415,703,000	417,686,874	1,983,874	0.070	0.084	289,690	350,322	60,631	1,383	59,249	60,632
TOTALS (including Butte)	\$ 12,348,958,948	\$ 12,363,841,080	\$ 14,882,132			\$ 11,484,437	\$ 11,437,281	\$ (47,155)	3,309	(50,464)	(47,155)
AVERAGE RATE / ENROLLMENT				0.093	0.093						
				<i>Change</i>	(0.000)						
TOTALS (including Butte)	\$ 12,348,958,948	\$ 12,363,841,080	\$ 14,882,132			\$ 11,484,437	\$ 11,437,281	\$ (47,155)			
AVERAGE RATE / ENROLLMENT				0.093	0.093						
				<i>Change</i>	(0.000)						

**SCHOOLS INSURANCE AUTHORITY
LIABILITY PROGRAM
MEMBER NET CONTRIBUTIONS SCHEDULE
FISCAL YEAR 2026/27**

PRELIMINARY RATES

DISTRICT	ENROLLMENT			RATE		NET CONTRIBUTION			Change due to		TOTAL
	2025/26	2026/27	CHANGE	2025/26	2026/27	2025/26	2026/27	\$ CHANGE	Exposure	Rate	CHANGE
ARCOHE UNION ESD	501	560	59	66.317	77.383	\$ 33,225	\$ 43,334	\$ 10,109	\$ 3,913	\$ 6,197	\$ 10,109
ATWATER ESD	4,959	4,925	(34)	56.496	61.130	280,166	301,066	20,900	(1,921)	22,821	20,900
BUCKEYE UNION SD	4,255	4,153	(102)	68.042	79.112	289,519	328,552	39,033	(6,940)	45,973	39,033
BUTTE	8,739	8,801	62	106.054	110.932	926,802	976,313	49,511	6,575	42,935	49,511
CAMINO UNION SD	430	406	(24)	62.269	66.398	26,776	26,958	182	(1,494)	1,676	182
CENTER JOINT UNIFIED SD	4,439	4,614	175	65.603	75.729	291,213	349,415	58,202	11,481	46,721	58,202
CENTRAL SIERRA ROP	-	-	NA	0.000	0.000	20,000	20,000	-	-	-	-
EL DORADO COE	2,299	2,405	106	21.561	48.451	49,569	116,524	66,955	2,285	64,669	66,955
EL DORADO UNION HSD	6,541	6,439	(102)	85.338	89.747	558,199	577,883	19,684	(8,705)	28,389	19,684
ELK GROVE UNIFIED SD	62,975	63,781	806	76.131	78.224	4,794,319	4,989,202	194,883	61,361	133,522	194,883
ELVERTA JOINTSD	223	218	(5)	58.283	47.436	12,997	10,341	(2,656)	(291)	(2,365)	(2,656)
FOLSOM CORDOVA UNIFIED SD	20,977	21,780	803	92.816	99.290	1,946,995	2,162,536	215,541	74,531	141,010	215,541
GALT JOINT UNION ESD	3,382	3,452	70	65.563	79.225	221,734	273,484	51,751	4,589	47,161	51,751
GALT JOINT UNION HSD	1,978	1,943	(35)	80.909	92.127	160,038	179,003	18,966	(2,832)	21,797	18,966
GOLD OAK UNION SD	435	388	(47)	61.097	60.337	26,577	23,411	(3,167)	(2,872)	(295)	(3,167)
GOLD TRAIL UNION SD	498	476	(22)	86.154	74.786	42,905	35,598	(7,307)	(1,895)	(5,412)	(7,307)
HAYWARD UNIFIED SD	17,631	17,377	(254)	82.340	74.209	1,451,743	1,289,524	(162,218)	(20,914)	(141,304)	(162,218)
INDIAN DIGGINGS SD	8	12	4	(39.931)	39.097	(319)	469	789	(160)	948	789
LATROBE SD	168	132	(36)	73.252	87.390	12,306	11,535	(771)	(2,637)	1,866	(771)
MERCED CITY SD	11,013	11,108	95	110.708	104.229	1,219,230	1,157,777	(61,453)	10,517	(71,970)	(61,453)
MOTHER LODE SD	863	843	(20)	50.731	49.698	43,780	41,895	(1,885)	(1,015)	(871)	(1,885)
NATOMAS CHARTER	1,863	1,850	(13)	75.975	87.422	141,541	161,731	20,190	(988)	21,177	20,190
NATOMAS UNIFIED SD	14,950	14,923	(27)	74.538	76.484	1,114,338	1,141,375	27,037	(2,013)	29,050	27,037
PIONEER UNION SD	283	292	9	80.542	98.092	22,793	28,643	5,849	725	5,125	5,849
PLACERVILLE UNION SD	1,204	1,204	-	83.526	82.467	100,566	99,290	(1,276)	-	(1,276)	(1,276)
POLLOCK PINES SD	575	587	12	81.195	64.741	46,687	38,003	(8,684)	974	(9,659)	(8,684)
RESCUE UNION SD	3,512	3,549	37	78.679	92.003	276,319	326,517	50,198	2,911	47,287	50,198
RIVER DELTA UNIFIED SD	1,753	1,714	(39)	69.384	78.395	121,630	134,369	12,738	(2,706)	15,444	12,738
ROBLA SD	2,419	2,510	91	68.642	83.113	166,046	208,613	42,567	6,246	36,320	42,567
SACRAMENTO CITY UNIFIED SD	42,554	42,337	(217)	79.839	90.916	3,397,457	3,849,128	451,671	(17,325)	468,996	451,671
SACRAMENTO COE	2,784	2,645	(139)	(0.776)	4.069	(2,160)	10,763	12,923	108	12,815	12,923
SAN JUAN UNIFIED SD	38,488	39,446	958	89.866	106.295	3,458,772	4,192,922	734,150	86,092	648,058	734,150
SILVER FORK SD	16	10	(6)	52.720	18.773	844	188	(656)	(316)	(339)	(656)
TWIN RIVERS UNIFIED SD	28,092	28,651	559	93.069	98.040	2,614,488	2,808,932	194,444	52,025	142,418	194,444
VISIONS IN EDUCATION	7,009	7,460	451	67.636	74.940	474,058	559,052	84,995	30,504	54,491	84,995
WOODLAND JOINT UNIFIED SD	9,483	9,355	(128)	63.961	77.688	606,544	726,769	120,224	(8,187)	128,411	120,224
TOTALS (including Butte)	307,299	310,346	3,047			\$ 24,947,698	\$ 27,201,113	\$ 2,253,415	271,628	1,981,787	2,253,415
AVERAGE RATE / ENROLLMENT				81.184	87.648						
				Change	6.464						

* The enrollment for each year is based on the CDE reports of two years prior.

**SCHOOLS INSURANCE AUTHORITY
CYBER PROGRAM
MEMBER CONTRIBUTIONS SCHEDULE
FISCAL YEAR 2026/27**

PRELIMINARY RATES

DISTRICT	ENROLLMENT			RATE		CONTRIBUTION			Change due to		TOTAL
	2025/26	2026/27	CHANGE	2025/26	2026/27	2024/25	2026/27	\$ CHANGE	Exposure	Rate	CHANGE
Base rate per enrollment:				\$3.950	\$4.500						
ARCOHE UNION ESD	501	560	59	3.950	4.500	\$ 1,979	\$ 2,520	\$ 541	233	308	541
ATWATER ESD	4,959	4,925	(34)	3.950	4.500	19,588	22,163	2,574	(134)	2,709	2,574
BUCKEYE UNION SD	4,255	4,153	(102)	3.950	4.500	16,807	18,689	1,881	(403)	2,284	1,881
BUTTE	8,739	8,801	62	3.950	4.500	34,519	39,605	5,085	245	4,841	5,085
CAMINO UNION SD	430	406	(24)	3.950	4.500	1,699	1,827	129	(95)	223	129
CENTER JOINT UNIFIED SD	4,439	4,614	175	3.950	4.500	17,534	20,763	3,229	691	2,538	3,229
EL DORADO COE	2,299	2,405	106	3.950	4.500	9,081	10,823	1,741	419	1,323	1,741
EL DORADO UNION HSD	6,541	6,439	(102)	3.950	4.500	25,837	28,976	3,139	(403)	3,541	3,139
ELK GROVE UNIFIED SD	62,975	63,781	806	3.950	4.500	248,751	287,015	38,263	3,184	35,080	38,263
ELVERTA JOINT SD	223	218	(5)	3.950	4.500	881	981	100	(20)	120	100
FOLSOM CORDOVA UNIFIED SD	20,977	21,780	803	3.950	4.500	82,859	98,010	15,151	3,172	11,979	15,151
GALT JOINT UNION ESD	3,382	3,452	70	3.950	4.500	13,359	15,534	2,175	277	1,899	2,175
GALT JOINT UNION HSD	1,978	1,943	(35)	3.950	4.500	7,813	8,744	930	(138)	1,069	930
GOLD OAK UNION SD	435	388	(47)	3.950	4.500	1,718	1,746	28	(186)	213	28
GOLD TRAIL UNION SD	498	476	(22)	3.950	4.500	1,967	2,142	175	(87)	262	175
HAYWARD UNIFIED SD	17,631	17,377	(254)	3.950	4.500	69,642	78,197	8,554	(1,003)	9,557	8,554
INDIAN DIGGINGS SD	8	12	4	3.950	4.500	32	54	22	16	7	22
LATROBE SD	168	132	(36)	3.950	4.500	664	594	(70)	(142)	73	(70)
MERCED CITY SD	11,013	11,108	95	3.950	4.500	43,501	49,986	6,485	375	6,109	6,485
MOTHER LODE SD	863	843	(20)	3.950	4.500	3,409	3,794	385	(79)	464	385
NATOMAS CHARTER	1,863	1,850	(13)	3.950	4.500	7,359	8,325	966	(51)	1,018	966
NATOMAS UNIFIED SD	14,950	14,923	(27)	3.950	4.500	59,053	67,154	8,101	(107)	8,208	8,101
PIONEER UNION SD	283	292	9	3.950	4.500	1,118	1,314	196	36	161	196
PLACERVILLE UNION SD	1,204	1,204	-	3.950	4.500	4,756	5,418	662	-	662	662
POLLOCK PINES SD	575	587	12	3.950	4.500	2,271	2,642	370	47	323	370
RESCUE UNION SD	3,512	3,549	37	3.950	4.500	13,872	15,971	2,098	146	1,952	2,098
RIVER DELTA UNIFIED SD	1,753	1,714	(39)	3.950	4.500	6,924	7,713	789	(154)	943	789
ROBLA SD	2,419	2,510	91	3.950	4.500	9,555	11,295	1,740	359	1,381	1,740
SACRAMENTO CITY UNIFIED SD	42,554	42,337	(217)	3.950	4.500	168,088	190,517	22,428	(857)	23,285	22,428
SACRAMENTO COE	2,784	2,645	(139)	3.950	4.500	10,997	11,903	906	(549)	1,455	906
SAN JUAN UNIFIED SD	38,488	39,446	958	3.950	4.500	152,028	177,507	25,479	3,784	21,695	25,479
SILVER FORK SD	16	10	(6)	3.950	4.500	63	45	(18)	(24)	5	(18)
TWIN RIVERS UNIFIED SD	28,092	28,651	559	3.950	4.500	110,963	128,930	17,966	2,208	15,758	17,966
VISIONS IN EDUCATION	7,009	7,460	451	3.950	4.500	27,686	33,570	5,884	1,781	4,103	5,884
WOODLAND JOINT UNIFIED SD	9,483	9,355	(128)	3.950	4.500	37,458	42,098	4,640	(506)	5,145	4,640
TOTALS (including Butte)	307,299	310,346	3,047			\$ 1,213,831	\$ 1,396,557	\$ 182,726	12,036	170,690	182,726
AVERAGE RATE / ENROLLMENT				3.950	4.500						
				<i>Change</i>	<i>0.550</i>						

* The enrollment for each year is based on the CDE reports of two years prior.

WORKERS' COMPENSATION PROGRAM

FISCAL YEAR 2026/27

CONTRIBUTION FORMULA

(1) *District Experience Modification Factor*

Developed using the sum of three years of reported losses, limited to the first \$100,000 per occurrence, and the sum of three years of district actual payroll in combination with each district's credibility weight factor. Credibility weight factor is an actuarial measure of the reliability of the district's experience and size in projecting future claim experience.

(2) *Effective Experience Modification Factor*

Developed by limiting the annual change to the district's effective experience modification factor to 10 percent (up or down) from the prior year's effective experience modification factor. Factors are limited to a range of 0.5 to 1.5.

(3) *Base Rate*

The base funding rate per \$100 of payroll which is applied to all members of the applicable pool or member.

(4) *District Payroll*

Projected payroll of the districts is based on the last available fiscal year actual payroll (24/25) plus a 8% increase. Changes in projected payroll may be made if other information justifies a change.

SUMMARY OF FORMULA

(Effective Mod Factor (2) x Base Rate (3)) x (Payroll (4)/100) = Contribution Amount

RETENTION, LIMITS, AGGREGATES & DEDUCTIBLE SUMMARY

Retention, Limits, Aggregates: The self-insured retention for all pools and participants will be \$1.5 million per eligible covered loss. Losses are subject to limitations and aggregates per the reinsurance contract, Memorandum of Coverage and Declarations Page.

Deductible: There is no member deductible.

PROPERTY PROGRAM

FISCAL YEAR 2026/27

CONTRIBUTION FORMULA

(1) *District Experience Modification Factor*

Developed using the sum of 5 prior fiscal years of reported losses, limited to the first \$50,000 per occurrence, and the sum of 5 years of Total Insured Values (TIV), in combination with each district's credibility weight factor. Credibility weight factor is an actuarial measure of the reliability of the district's experience and size in projecting future claim experience.

(2) *Effective Experience Modification Factor*

Developed by limiting the annual change to the district's effective experience modification factor to 10 percent (up or down) from the prior year's effective experience modification factor. Factors are limited to a range of 0.5 to 1.5.

(3) *Base Rate*

The base funding rate per \$100 of TIV which is applied to all pool members.

(4) *District Total Insured Values (TIV)*

Estimated values of district buildings and contents as reported by the districts, subject to periodic appraisal valuations, and annual inflation factor increases in years between appraisals.

SUMMARY OF FORMULA

(Effective Mod Factor (2) x Base Rate (3)) x (TIV(4) ÷ 100) = Contribution Amount

RETENTION, LIMITS, AGGREGATES & DEDUCTIBLE SUMMARY

Retention, Limits, Aggregates: The pool self-insured retention will be \$250,000, per eligible covered loss. Losses are subject to limitations and aggregates per the excess and/or reinsurance contracts, Memorandum of Coverage and Declarations Page.

Deductible: The individual member deductible will generally be \$5,000 per eligible covered loss, unless otherwise approved.

LIABILITY PROGRAM

FISCAL YEAR 2026/27

CONTRIBUTION FORMULA

(1) *District Experience Modification Factor*

Developed using the sum of 5 prior fiscal years of reported losses, limited to the first \$100,000 per occurrence, and the sum of 5 years of Enrollment, in combination with each district's credibility weight factor. Credibility weight factor is an actuarial measure of the reliability of the district's experience and size in projecting future claim experience.

(2) *Effective Experience Modification Factor*

Developed by limiting the annual change to the district's effective experience modification factor to 10 percent (up or down) from the prior year's effective experience modification factor. Factors are limited to a range of 0.5 to 1.5.

(3) *Base Rate*

The base funding rate per Enrollment which is applicable to all pool members.

(4) *District Enrollment*

Use of the district enrollment from the most recent fully completed fiscal year per the Enrollment reports filed with the California Department of Education (CDE) by K-12 districts and the County Offices of Education.

SUMMARY OF FORMULA

(Effective Mod Factor (2) x Base Rate (3)) x (Enrollment (4)) = Contribution Amount

RETENTION, LIMITS, AGGREGATES & DEDUCTIBLE SUMMARY

Retention, Limits, Aggregates: The pool self-insured retention will be \$2.5 million, per eligible covered loss. Losses are subject to limitations and aggregates per the excess and/or reinsurance contracts, Memorandum of Coverage (MOC) and Declarations Page.

Deductible: The individual member deductible will generally be \$5,000 per eligible covered loss, subject to higher deductibles per the MOC.

CYBER PROGRAM
FISCAL YEAR 2026/27

CONTRIBUTION FORMULA

(1) *Base Rate*

The base funding rate per Enrollment which is applied to all pool members.

(2) *District Enrollment*

Use of district enrollment from the most recent fully completed fiscal year per the Enrollment reports filed with the California Department of Education (CDE) by K-12 districts and the County Offices of Education.

SUMMARY OF FORMULA

Base Rate (1) x Enrollment (2) = Contribution Amount

RETENTION, LIMITS, AGGREGATES & DEDUCTIBLE SUMMARY

Retention, Limits, Aggregates: The pool self-insured retention will be \$100,000, per eligible covered loss. Losses are subject to limitations and aggregates per the excess and/or reinsurance contracts, Memorandum of Coverage and Declarations Page.

Deductible: The individual member deductible generally will be \$5,000 per eligible covered loss.

Should a member experience a cyber event which may require the expenditure of SIA Cyber Program (Pool) funds, and the Board approved **Required Activities** were not completed, the deductible will be increased to \$25,000 for districts with enrollment less than 10,000, and \$50,000 for districts with enrollment equal to or greater than 10,000.

Should a cyber/ransom event occur which requires the expenditure of Pool funds to pay a ransom, the member shall be responsible for a 25% co-insurance (25% share of costs) for all incurred expenses within the retained layer, including ransom payments and all claim related expenses.

SCHOOLS INSURANCE AUTHORITY

DENTAL & VISION EXPERIENCE RATING FORMULA

FISCAL YEAR 2026/27

District Experience Calculation

Incurred claims and administrative costs per employee per month (PEPM) are calculated using actual claims, administrative costs and enrollment history of the preceding 12 months. The resulting aggregate claims cost is adjusted for changes in incurred but not paid (IBNP), trend, and/or margin to arrive at projected total costs. A comparison of these projected costs to current contributions is made to determine the overall rate change

Participating districts with an enrollment less than 500 employees have a credibility factor applied to decrease the fluctuations caused by unusual claims activity. Districts with an enrollment greater have a credibility factor of 1.

The formula is expressed as follows:

$$\begin{aligned} & ((A/B) \times (1 + C)) / D = \text{loss ratio} \\ & (\text{Loss ratio} \times E) + (1 - E) = \text{indicated factor} \\ & \text{Indicated factor} - 1 = \text{rate change (capped at +/- 10\%)} \end{aligned}$$

A = 12 months of paid claims and administrative costs for the district.

B = 12 months enrollment for the district.

C = Trend, margin, and administration factor.

D = Current PEPM rate.

E = Credibility factor.



SCHOOLS INSURANCE AUTHORITY

FULL BOARD OF DIRECTORS MEETING AGENDA ITEM

SUBJECT: SIA 2026/27 GOALS AND OBJECTIVES

ITEM NUMBER: 9.E.

**REASON FOR
CONSIDERATION:** ACTION

DATE: 6/17/2026

Background:

SIA Staff and the Executive Committee met on May 14, 2026, to review and discussed the SIA 2026/27 Goals and Objectives.

Recommendation:

SIA Staff recommends the Board of Directors approval of the proposed SIA 2026/27 Goals and Objectives.

Our Mission: To protect the human and financial resources of our member school districts in order to assure continuation of the educational process by:

Stabilizing rates and operational costs. Stable Rates	Providing innovative, responsive, professional risk management services. Risk Services	Promoting excellence & Quality around our organizational and membership needs. Promoting Excellence	Maintaining a proactive leadership role in the JPA community. JPA Leadership
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Organizational Level (Board Goals)

Goal	Mission Level
<p>Strengthen Member Engagement Through Tailored Communication and Education Deepen member relationships and understanding of SIA’s value by delivering personalized outreach and educational content.</p> <ul style="list-style-type: none"> • Complete on-site visits with leadership teams from 50% of member school districts by June 2027 	<p><i>Risk Services</i> <i>Promoting Excellence</i> <i>JPA Leadership</i></p>
<p>Implement New Claims System and Complete Data Migration Successfully deploy new claims management system, ensuring seamless integration across all departments, data integrity, and minimal disruption to operations.</p> <ul style="list-style-type: none"> • Complete system configuration and workflow validation by December 2026 • Finalize data migration testing and validation by May 2027 • Conduct user acceptance testing (UAT) and staff training by June 2027 • <i>Complete final staff training and transition planning by September 2027</i> • <i>Achieve full system go-live by October 2027</i> 	<p><i>Promoting Excellence</i> <i>Stable Rates</i></p>
<p>Operationalize the Enterprise Data Lake to Power Cross-Functional Analytics Advance the data lake foundation initiated in 2025–26 to deliver a unified, secure platform that enables cross-functional reporting, analytics, and informed decision-making.</p> <ul style="list-style-type: none"> • Complete core data lake infrastructure and security implementation by September 2026 • Integrate priority data sources (claims, policy, member, and HR) by December 2026 • Establish data governance standards, including ownership, quality, and access controls by March 2027 • Deliver initial analytics and reporting use cases to internal stakeholders by June 2027 	<p><i>Risk Services</i> <i>Stable Rates</i></p>

<p>Enhance Financial Systems Through Business Central 365 Implementation Strengthen SIA’s financial operations by implementing Business Central 365 to improve reporting, efficiency, and integration across systems.</p> <ul style="list-style-type: none"> • Complete core system implementation by July 2026 • Expand Accounts Receivable, invoicing, and custom reporting capabilities by October 2026 • Implement 1099 processing and AI-enhanced accounts payable workflows by December 2026 • Integrate SPEAR payments, fixed assets module, and improved claims disbursement processes by April 2027 • Finalize system enhancements and configure annual financial reporting by June 2027 	<p><i>Promoting Excellence</i> <i>Stable Rates</i></p>
<p>Strengthen Workforce Capability and Operational Efficiency Equip staff with the tools, training, and workflows needed to improve efficiency, reduce manual processes, and support informed, responsible use of technology.</p> <ul style="list-style-type: none"> • Conduct an AI use-case assessment across departments by September 2026 • Deliver role-based AI training to support effective and responsible use by March 2027 • Continue phased digitization of closed claim files to reduce off-site storage, with long-term completion targeted for December 2031 	<p><i>Stable Rates</i> <i>Promoting Excellence</i></p>
<p>Strengthen and Expand the SAM Risk Management Program Enhance the consistency and effectiveness of SAM prevention efforts across all member districts.</p> <ul style="list-style-type: none"> • Facilitate quarterly Safeguarding Representative meetings to share best practices and address emerging risks • Deliver Fall and Spring SAM training sessions by June 2027 • Update MOLC SAM requirements for the 2027–28 memorandum by December 2026 • Develop a strategy to align charter schools with SAM program requirements by July 2027 • Evaluate student and family prevention education programs and SIA’s role in supporting implementation by March 2027 	<p><i>Risk Services</i> <i>Stable Rates</i></p>
<p>Strengthen Defense Counsel Network for Liability Matters Enhance consistency and performance across SIA’s defense counsel through strategic alignment and clear expectations.</p> <ul style="list-style-type: none"> • Host a defense and appellate counsel education/collaboration session by July 2027 • Identify and evaluate at least three prospective law firms for panel inclusion by February 2027 • Develop and distribute defense handling guidelines to standardize expectations and practices by February 2027 	<p><i>Risk Services</i> <i>Promoting Excellence</i> <i>JPA Leadership</i></p>

<p>Expand and Strengthen the Return-to-Work Program Scale and standardize SIA's return-to-work model to improve outcomes and consistency across member districts.</p> <ul style="list-style-type: none">• Expand temporary bridge assignment programs to additional member districts based on the Twin Rivers pilot by June 2027• Establish standardized workflows between SIA, districts, and physicians to improve communication and return-to-work timelines by June 2027• Provide training and ongoing support to internal staff and district partners to ensure consistent program implementation by June 2027	<p><i>Risk Services</i> <i>Stable Rates</i></p>
<p>Review and Update Member Liability Forms Ensure all member-facing liability forms are current, legally sound, and aligned with SIA coverage requirements to reduce risk exposure.</p> <ul style="list-style-type: none">• Conduct a comprehensive review of all liability forms available on the SIA website by June 2027• Update forms to ensure legal sufficiency, consistency, and alignment with MOC's and current policy and procedures by June 2027• Confirm availability of forms in appropriate formats for member use by June 2027	<p><i>Risk Services</i> <i>Stable Rates</i></p>



SCHOOLS INSURANCE AUTHORITY

FULL BOARD OF DIRECTORS MEETING AGENDA ITEM

SUBJECT: WORKERS' COMPENSATION AUDIT

ITEM NUMBER: 9.F.

**REASON FOR
CONSIDERATION:** ACTION

DATE: 6/17/2026

At this time, Sara Gouveia, Senior Director of Workers' Compensation, will provide an overview of the most recent Workers' Compensation audit conducted by the California Division of Workers' Compensation Audit and Enforcement Unit, including key findings and any recommended actions.

SIA for Kids



SCHOOLS IN PARTNERSHIP

DWC AUDIT RESULTS 2026

Profile Audit Review (PAR)

Utilization Review (UR) Investigation

ABOUT THE DIVISION OF WORKERS' COMPENSATION ROUTINE AUDIT

- Conducted by the California Division of Workers' Compensation (DWC) Audit & Enforcement Unit.
- SIA undergoes both a routine Profile Audit Review (PAR) and a Utilization Review (UR) Investigation every five years.
- Audits evaluate the timeliness, accuracy, and compliance of claims and medical treatment.

PROFILE AUDIT REVIEW (PAR) AUDIT – CLAIMS HANDLING RESULTS



Auditors reviewed 57 randomly selected indemnity claims with injury dates from 2023–2025.

Key Highlights of Findings

- ✓ Timeliness of all benefit payments
- ✓ Accuracy of required benefit notices
- ✓ All compensation due to the injured worker was paid

Auditor Feedback

- Great file documentation
- Praised paperless processes and overall claims administration practices
- Indicated SIA may achieve the highest audit ranking they expect in 2026

UTILIZATION REVIEW (UR) INVESTIGATION RESULTS

Auditors reviewed 50 Requests for Authorization for Medical Treatment (RFA) (Dec 2025-Feb 2026)

What These Results Mean

- ✓ Timely medical treatment decisions
- ✓ Accuracy of Utilization Review notices
- ✓ All notices properly distributed to injured workers, physicians, and attorneys





SCHOOLS INSURANCE AUTHORITY

FULL BOARD OF DIRECTORS MEETING AGENDA ITEM

SUBJECT: SCHOOLS AND COLLEGE LEGAL SERVICES UPDATE

ITEM NUMBER: 9.G

**REASON FOR
CONSIDERATION:** INFORMATION

DATE: 6/17/2026

SIA is transitioning the Workplace Counseling Program from Eyres Law Group to Schools and College Legal Services effective July 1. Since January, SIA has piloted the program with SCLS, and the pilot has been successful in providing timely support to members on employment-related and human resources issues. The program is designed to help members resolve HR concerns early, reduce risk, and help prevent claims.

Beginning July 1, the SCLS Workplace Counseling Program will be available to all SIA members as a no-cost member benefit. Senior Director of Property and Liability Olivia Nelson will provide a short presentation and answer any questions from the Board.

WORKPLACE COUNSELING PROGRAM



SCHOOL & COLLEGE LEGAL SERVICES
OF CALIFORNIA

Helping members resolve HR issues early, prevent claims, and keep liability costs low

KEY FEATURES

- **Confidential Guidance:** Calls with SCLS attorneys are protected by attorney-client privilege.
- **Monthly Webinars:** Timely HR training on trending topics.
- **Extended Hours:** Support is available when you're working early or late.
- **Unlimited Calls/Emails:** Ongoing support for complex issues.
- **Coaching:** Feedback for experienced HR staff and resources for newer personnel.

BENEFITS

- **No Cost:** Included in SIA membership.
- **Lower Risk:** Expert guidance reduces claims and legal costs.
- **Support for HR & Leadership:** Dedicated help for designated staff.

PROGRAM SCOPE

Included

- Leave management
- Hiring/termination/layoff guidance
- Discipline & performance issues
- Accommodations & interactive process
- Classification & policy questions
- CBA and Title IX (HR-related) advice
- Investigations guidance

Not Included

- In-person investigations or meetings
- Administrative hearings or board appearances
- Government reporting or EEOC complaints
- Drafting formal discipline documents
- Negotiating resignations

Phone: (707) 524-2800

workplacecounselingprogram@sclscal.org



SCHOOLS INSURANCE AUTHORITY

FULL BOARD OF DIRECTORS MEETING AGENDA ITEM

SUBJECT: PREVENTION DEPARTMENT UPDATES

ITEM NUMBER: 9.H.

**REASON FOR
CONSIDERATION:** INFORMATION

DATE: 6/17/2026

At this time Ms. Lisa Konarski, SIA Prevention Services Director, will offer an update on ongoing work and activities from the Prevention Services Department.

- Brief review of E3 testing and data gathering plans
- District trainings and Leadership Academy
- Yearly review of services and looking to new year

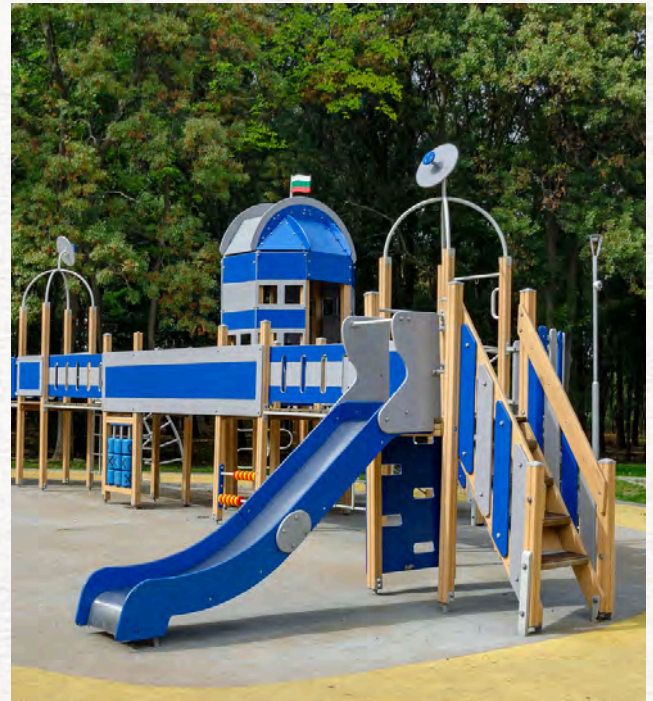
Safety Bulletin: Playground Maintenance June 2026

Attention: M&O, Custodial, Grounds, Risk Management

Regular maintenance and inspection of school playgrounds are essential to protecting students and preserving a significant district asset. Inadequate maintenance is recognized as one of the leading causes of playground injuries, second only to inadequate supervision.

Playground manufacturers are required to provide inspection, maintenance, and repair guidelines for their equipment. School districts should use this information to develop site-specific procedures for inspection schedules, maintenance requests, repair documentation, and equipment replacement planning.

To ensure playgrounds remain safe and compliant, routine inspections and maintenance activities should be conducted throughout the year, supplemented by comprehensive annual or semi-annual inspections.



Routine Playground Inspections

Regular inspections help identify immediate safety hazards as well as early signs of wear and deterioration before they result in injuries or costly repairs. Inspection procedures should be tailored to the specific playground equipment and surfacing materials but should include, at a minimum, the following:

Loose-Fill Surfacing

- Verify adequate depth and even distribution of material.
- Look for exposed concrete footings, hard-packed areas, erosion, or exposed weed barriers, which may indicate insufficient surfacing material.
- Rake and replenish surfacing as needed.

Unitary Surfacing

- Inspect for cracks, tears, separation, holes, or excessive wear.
- Check for tripping hazards and areas where impact attenuation may be compromised.
- Inspect for curling or lifting tile corners.

Equipment Condition

- Inspect for missing, damaged, or loose components.
- Check all bolts, fasteners, clamps, and hardware for proper installation and tightness.
- Identify signs of corrosion, metal fatigue, splintering, cracking, worn/missing rubber coating, or structural deterioration.
- Verify moving components operate properly and safely.

Vandalism and Environmental Hazards

- Inspect for graffiti, vandalism, fire damage, or intentional equipment damage.
- Remove dangerous materials such as broken glass, sharp objects, and litter.
- Check for insect nests, animal activity, or vegetation that may create hazards.

Signage and Labeling

- Verify that manufacturer labels remain legible and in place.
- Confirm age-appropriateness labels, supervision recommendations, and safety warnings are present and visible.

Comprehensive Annual or Semi-Annual Inspections

In addition to routine inspections, each playground should undergo a detailed annual or semi-annual inspection to:

- Document equipment inventory and condition.
- Identify long-term maintenance needs.
- Evaluate equipment life expectancy.
- Assist with budgeting and capital replacement planning.
- Verify compliance with applicable safety standards and manufacturer recommendations.

Reporting and Corrective Action

All inspection findings should be documented and reported promptly to the appropriate district department for maintenance and repair.

When a hazard presents an immediate risk to student safety, the affected equipment or playground area should be closed and secured until repairs are completed. Temporary barriers and signage should be installed to prevent access. Student safety must always take precedence over equipment availability.

District staff should also consider community use, after-hours access, and scheduled field activities when determining playground closures and repair timelines.

Protecting Students Through Prevention

Consistent inspections, timely repairs, and thorough documentation help prevent injuries, extend equipment life, maintain regulatory compliance, and ensure students have safe places to learn and play.

Resource: SIA's video [Conducting a Routine Playground Inspection](#) is available on our YouTube channel



SIA STORM WATER PROGRAM ANNUAL REPORT WORKSHOP & PERMIT TRAINING

THURSDAY JUNE 25, 2026

11:00AM TO 1:00PM

LUNCH PROVIDED

9800 OLD PLACERVILLE ROAD, SUITE 100

SACRAMENTO, CA 95827

We will conduct our annual report work session to assist you in completing your district's 2025-2026 report. The report is due by July 15, 2026. We will also review our performance during the year under the Industrial Permit and review the tasks and requirements under the permit for the upcoming year.

Please bring a laptop so you can work with your SMARTS account and complete any steps needed to submit your annual report.



**Please make every attempt
to attend this meeting**

REGISTER HERE

UPCOMING VIRTUAL EVENTS

- 06/01 - [Get the Best of Stress by Optum 5:30-6:30](#)
- 06/02 - [Eating Healthy for Less by Optum 5:30-6:30](#)
- 06/03 - [Prevention of Bullying, Harassment, and Discrimination for Employees by Optum 5:30-6:30](#)
- 06/04 - [How to Understand and Develop Emotional Intelligence by Optum 12:00-1:00](#)
- 06/04 - [How to Understand and Develop Emotional Intelligence by Optum 5:30-6:30](#)
- 06/05 - [I'm Too Busy to Eat Healthily by Optum 12:00-1:00](#)
- 06/09 - [How to Be an Effective Workplace Leader by Optum 5:30-6:30](#)
- 06/10 - [Maintaining Balance in Life by Optum 5:30-6:30](#)
- 06/15 - [Managing Family and Relationships by Optum 5:30-6:30](#)
- 06/16 - [Money and Mental Health by Optum 5:30-6:30](#)



SCHOOLS INSURANCE AUTHORITY

FULL BOARD OF DIRECTORS MEETING AGENDA ITEM

SUBJECT: RISK MANAGEMENT DEPARTMENT UPDATE

ITEM NUMBER: 9.I.

REASON FOR CONSIDERATION: INFORMATION

DATE: 6/17/2026

At this time, SIA Director of School Risk Management, Ms. Jennifer Serran, and SIA Risk Manager, Mr. Joe Costamagna, will update the SIA Executive Committee on work in the Risk Management department and recent developments regarding the following:

Ms. Serran will report on:

- Sexual abuse & molestation (SAM) prevention program implementation
- Reminders for SB 848
- PublicSchoolWORKS (PSW) training program

Mr. Costamagna will report on:

- Cyber Security
- Certificates
- Risk Transfer

SAM PREVENTION PROGRAM — STATUS UPDATE

Executive Committee Board Meeting | June 17, 2026

REQUIREMENTS EFFECTIVE JULY 1, 2026 — PROGRESS TO DATE



Certified Training

35

Certified Praesidium Guardians

COMPLETE ✓



Safeguarding Representative

Districts are identifying their Safeguarding Representative.


IN PROGRESS



Anonymous Reporting

Topics and systems being finalized. Must allow reporting of sexual abuse/misconduct by anyone.

IN PROGRESS



Quarterly Meetings

Virtual meetings begin In Fall 2026. Schedule being finalized.

2026 / 2027

Collaborative Schools Safeguarding Initiative

WHAT'S NEXT

CSSI | 2026–2027 Program Year



Quarterly Safeguarding Meetings

Virtual • Each district's Safeguarding Representative must participate.

Q1 Sep 30, 2026

Q2 Nov 18, 2026

Q3 Jan 27, 2027

Q4 Apr 28, 2027



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SCHOOLS INSURANCE AUTHORITY

FULL BOARD OF DIRECTORS MEETING AGENDA ITEM

SUBJECT: APPROVAL OF AMENDMENT TO EXECUTIVE DIRECTOR'S EMPLOYMENT CONTRACT

ITEM NUMBER: 9.J.

REASON FOR CONSIDERATION: ACTION

DATE: 6/17/2026

The SIA Executive Committee met on May 14, 2026, to complete the Executive Director's evaluation process. Based on that review, the Committee recommends approval of an amendment to the Executive Director's employment contract.

Amendment Explanations:

The proposed amendment to the Executive Director's employment contract includes two key modifications:

1. **Extension of Term** – The term of the current contract will be extended by one year.
2. **Compensation Adjustment** – The Executive Director's base salary will be increased by ____%, effective July 1, 2026. This increase is comprised of:
 - ____% cost-of-living adjustment (COLA).
 - ____% merit increase in recognition of a positive performance evaluation by the Board.

Recommendation:

The SIA Executive Committee recommends that the Board of Directors approve the amendment to the Executive Director's employment contract as presented.

AMENDMENT TO CONTRACT OF EMPLOYMENT – EXECUTIVE DIRECTOR

Whereas the Contract (section 7.A.(3)) requires the Board to complete a formal performance evaluation by May/June of each year, and

Whereas the Contract (section 3.B.) requires a satisfactory/positive performance evaluation of the Executive Director to provide an automatic step increase, and

Whereas the Board desires to further adjust the Executive Director's salary and term of the agreement via amendment, and

Wherefore, the parties agree to amend the current contract, entered into in 2024, with the amended contract to replace the current contract effective July 1, 2026, as follows:

Section 1, TERM OF CONTRACT, is amended to read as follows:

The term of this amended Agreement ("Term") shall commence on July 1, 2026, and shall terminate three (3) years thereafter unless terminated earlier pursuant to the provisions of this Agreement, or unless extended as provided herein or as provided by law.

The JPA Executive Committee shall provide the Executive Director with at least 120 days' written notice prior to the expiration of the Term of this Agreement of the Authority's intention not to renew the Agreement. Failure to give such notification shall result in the renewal of the Term for a further fiscal year.

Section 3, COMPENSATION, is amended to read as follows:

A. The Authority will pay the Executive Director an annual salary of \$_____ from July 1, 2026, until June 30, 2027, paid in monthly installments on the first day of each month for his services during the preceding month. This is a ___% increase from the prior year, of which ___% is for cost-of-living and ___% is for a positive evaluation. In the absence of an annual increase as described in B. below, compensation will continue to be paid at this rate through the term of the contract.

B. Annual Salary Increase.

Beginning July 1, 2027, the Executive Director shall receive automatic salary increases on July 1 of each contract year if: (i) the Executive Director receives a satisfactory/positive evaluation by the end of the prior contract year, or (ii) the Executive Committee fails to perform a performance evaluation by the end of the prior contract year. The amount of the annual increase shall be the lesser of:

- (a) the automatic cost-of-living increase allowed for executives under Government Code sections 3511.1 and 3511.2 (i.e., the California Consumer Price Index for Urban Wage Earners and Clerical Workers as calculated by the Department of Industrial Relations), or
- (b) the cost-of-living adjustment to be received to SIA staff for the same fiscal year..

THIS AMENDMENT was ratified by the Board of Directors of the Schools Insurance Authority on June 17, 2026, by a vote of _____ ayes and _____ nays.

_____ Date: _____
Secretary of Schools Insurance Authority

Accepted by: _____ Date: _____
Brooks Rice