



**Transbay Joint Powers Authority  
Monthly Investment Transaction Report  
December 2025**

This report is being presented to the TJPA Board in compliance with the Investment Policy and pursuant to California Government Code section 53607.

**Portfolio as of December 31, 2025**

Investment	Par Value (\$)	Market Value as of 12-31-25 (\$)	% of Portfolio <sup>1</sup>	Policy Limit % of Portfolio
<b><i>Governed by Investment Policy</i></b>				
Checking	23,713,440.48	23,713,440.48	28.80%	100.00%
Local Agency Investment Fund	58,344,540.24	58,344,540.24	70.87%	100.00%
Money Market	272,418.83	272,418.83	0.33%	20.00%
<b>Total</b>	<b>82,330,399.55</b>	<b>82,330,399.55</b>	<b>100%</b>	
<b><i>Governed by Tax Allocation Bonds Indenture</i></b>				
Money Market	14,427,516.56	14,427,516.56		
US Treasury	2,324,000.00	2,272,569.88		
<b>Total</b>	<b>16,751,516.56</b>	<b>16,700,086.44</b>		
<b>Grand Total</b>	<b>99,081,916.11</b>	<b>99,030,485.99</b>		

**Portfolio as of November 30, 2025**

Investment	Par Value (\$)	Market Value as of 11-30-25 (\$)	% of Portfolio <sup>1</sup>	Policy Limit % of Portfolio
<b><i>Governed by Investment Policy</i></b>				
Checking	20,027,590.10	20,027,590.10	25.47%	100.00%
Local Agency Investment Fund	58,344,540.24	58,344,540.24	74.19%	100.00%
Money Market	265,882.88	265,882.88	0.34%	20.00%
<b>Total</b>	<b>78,638,013.22</b>	<b>78,638,013.22</b>	<b>100%</b>	
<b><i>Governed by Tax Allocation Bonds Indenture</i></b>				
Money Market	690,832.99	690,832.99		
US Treasury	16,044,000.00	15,948,948.96		
<b>Total</b>	<b>16,734,832.99</b>	<b>16,639,781.95</b>		
<b>Grand Total</b>	<b>95,372,846.21</b>	<b>95,277,795.17</b>		

**Portfolio Change From Month to Month**

Investments	Change in Par Value (\$)	Change in Market Value (\$)	Change in % of Portfolio	Policy Limit % of Portfolio
<b><i>Governed by Investment Policy</i></b>				
Checking <sup>2</sup>	3,685,850.38	3,685,850.38	3.33%	
Local Agency Investment Fund	0.00	0.00	-3.33%	
Money Market	6,535.95	6,535.95	-0.01%	
<b>Total</b>	<b>3,692,386.33</b>	<b>3,692,386.33</b>		
<b><i>Governed by Tax Allocation Bonds Indenture</i></b>				
Money Market <sup>3</sup>	13,736,683.57	13,736,683.57		
US Treasury <sup>3</sup>	(13,720,000.00)	(13,676,379.08)		
<b>Total</b>	<b>16,683.57</b>	<b>60,304.49</b>		
<b>Grand Total</b>	<b>3,709,069.90</b>	<b>3,752,690.82</b>		

**Notes:**

1. % of Portfolio is based on the market value
2. The increase in the Transbay checking account is due to funds received from funders
3. The increase in the Money Market is due to the maturity of Treasury Bills and purchase of Money Market Security

**Monthly Investment Listing**  
For the Month Ending December 31, 2025

**MATURITIES AND PURCHASES**

**Matured**

Account	Fund	CUSIP	Investment Type	Investment	Par Amount	Cost Amount	Market Value 12-31-25	as of	Coupon Rate	Purchase Date	Settlement Date	Maturity Date
Trust 215 (2020 SRBDRS)	Trust 215 (2020 SRBDRS)	912797NU7	US Treasury (Governed by Investment Policy)	U.S. Treasury Bill	\$ 11,450,000.00	\$ 10,996,181.64	\$ 11,450,000.00		0.000%	12/30/24	12/30/24	12/26/25
Trust 536 (2020 SUBBDRS)	2020 TAB Subordinate Bonds Reserve	912797NU7	US Treasury (Governed by Investment Policy)	U.S. Treasury Bill	\$ 2,270,000.00	\$ 2,180,029.02	\$ 2,270,000.00		0.000%	12/30/24	12/30/24	12/26/25
				Total Matured	\$ 13,720,000.00	\$ 13,176,210.66	\$ 13,720,000.00					
Securities matured during the month of December (excluding money market shares sold or withdrawals from pooled investment accounts for investment purchases or to pay invoices)												

**Purchased**

Account	Fund	CUSIP	Investment Type	Investment	Par Amount	Cost Amount	Market Value 12-31-25	as of	Coupon Rate	Purchase Date	Settlement Date	Maturity Date
NONE												
				Total Purchased	\$ -	\$ -	\$ -					
All securities were purchased in compliance with the TJPA Investment Policy and the appropriate debt documents, where applicable.												