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FACT SHEET
AS OF 10/31/2026

Liquidity Short-Term Medium-Term Funds

Fund Objective

CalTRUST™ is a California public agency, created by and for California public agencies, to provide efficient, convenient, and professionally managed investment solutions.

Each of our accounts seek to attain as high a level of current income as is consistent with the preservation of principal by investing only in high-quality, fixed-income securities. All CalTRUST accounts comply with the limits and restrictions placed on local investments by California statutes; no leveraging is permitted in any of the CalTRUST accounts.

Fund Information	Distribution Yield[1]	30-Day SEC Yield[2]
Liquidity Fund (SNAV)	4.02%	4.01%
Short-Term Fund (FNAV)	3.77%	4.32%
Medium-Term Fund (FNAV)	3.96%	4.70%

AS OF 10/31/2026

Service Providers & Partners

Asset Manager: State Street Investment Management
Fund Administrator: Ultimus Fund Solutions
Custodian: U.S. Bank
Auditor: Brown Armstrong CPAs

Fund Options	Objective	Liquidity	NAV Type	Cut-Off (PST)	Duration	Min/Max	Withdrawals	Rating
Liquidity Fund	Operating Funds	Same-Day	Stable	9:00am, 11:15am, 12:00pm	60 Days	None	Unlimited	AAAm
Short-Term Fund	Tactical	Next-Day	Floating	10:30am	0 – 2 Years	None	Unlimited	AAf / S1+
Medium-Term Fund	Strategic	Next-Day	Floating	10:30am	1 – 3 Years	None	Unlimited	AA-f / S1

Board of Trustees

CalTRUST is governed by a Board of Trustees comprised of experienced local agency finance professionals from CalTRUST JPA member agencies. The Board aims to represent the participating agencies and is responsible for setting policies and overseeing the Administrator, Investment Manager, Fund Manager, Custodian, Legal Counsel, and other Trust agents.



John Colville
City of Sacramento
President



Don Kent
Riverside County
Secretary



Dan Mierzwa
Contra Costa County
Treasurer



Thomas Hays
Eastern Municipal
Water District
Trustee



Chuck Lomeli
Solano County
Trustee



Matt Paulin
City of Sunnyvale
Trustee



Jake Stroud
Monterey County
Trustee

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Liquidity Fund

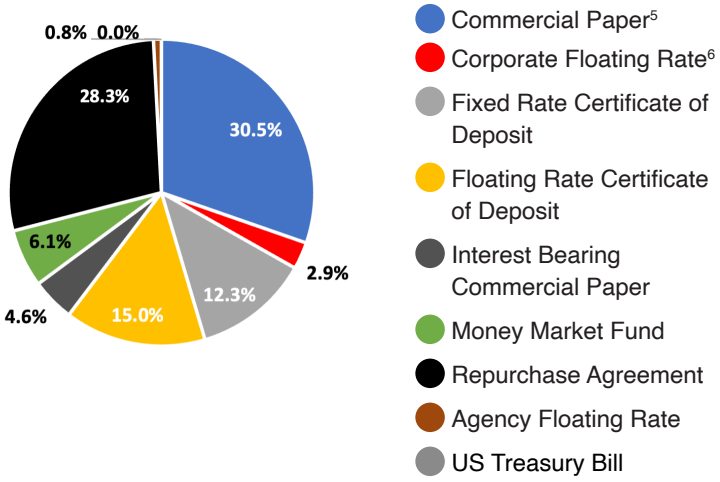
Stable Net Asset Value (SNAV, $1.00)

Objective	Liquidity	NAV Type	Cut-Off (PST)	Duration	Min/Max	Withdrawals	Rating
Operating Funds	Same-Day	Stable	9:00am, 11:15am, 12:00pm	60 Days	None	Unlimited	AAAm

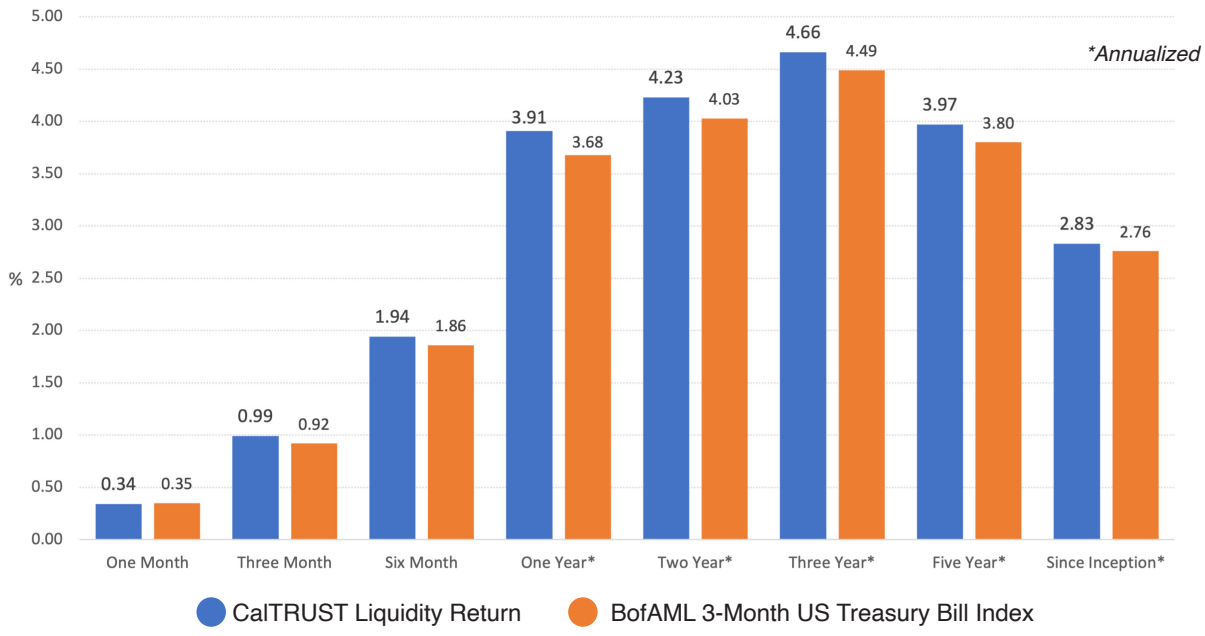
Key Statistics

	Portfolio
Net Assets (Month End)	$2,928,198,198
Weighted Average Maturity (Days)	36.16
Weighted Average Life (Days)	63.54
Distribution Yield (%)	4.02
30 Day SEC Yield (%)	4.01
7 Day Liquidity (%)[3]	37.61
90 Day Liquidity[4]	66.37
Average Credit Quality (S&P)	A-1

Sector Allocation



Historical Performance (Net %)



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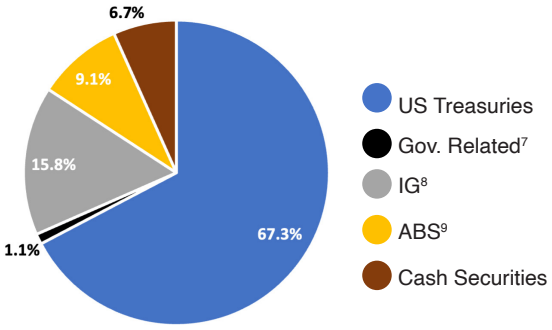
Short-Term Fund

Floating Net Asset Value (FNAV)

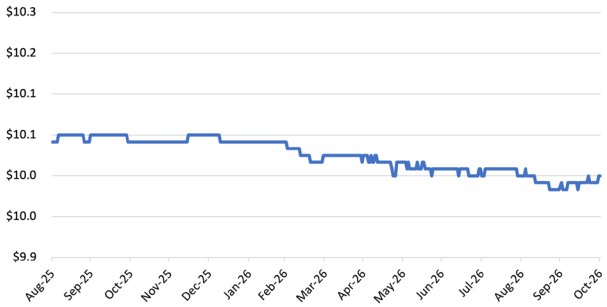
Objective	Liquidity	NAV Type	Cut-Off (PST)	Duration	Min/Max	Withdrawals	Rating
Tactical	Next-Day	Floating	10:30am	0 – 2 Years	None	Unlimited	AAf / S1+

Key Statistics	Portfolio
Net Assets (Month End)	$745,208,498
Duration (Years)	0.75
Distribution Yield (%)	3.77
30 Day SEC Yield (%)	4.32
Yield to Maturity (%)	4.43
Spread Duration (Years)	0.18
Weighted Average Life to Worst (Years)	0.79
Average Credit Quality (Moody's/S&P)	Aa2/AA

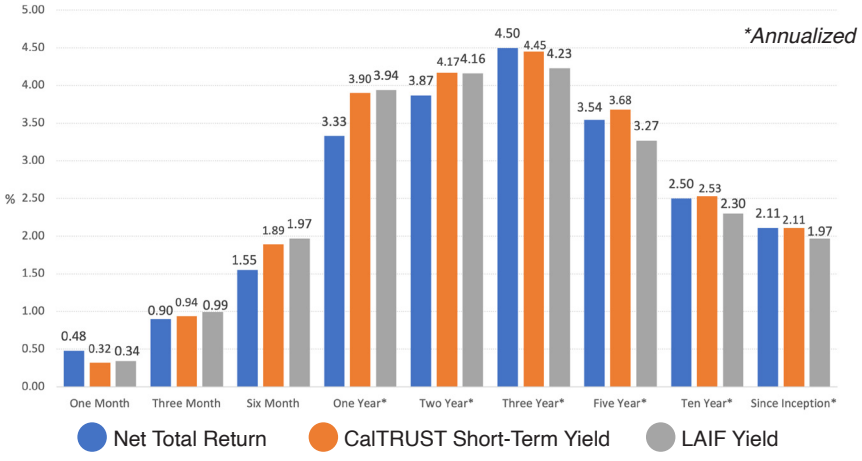
Sector Allocation



Monthly NAV



Historical Performance (Net %)



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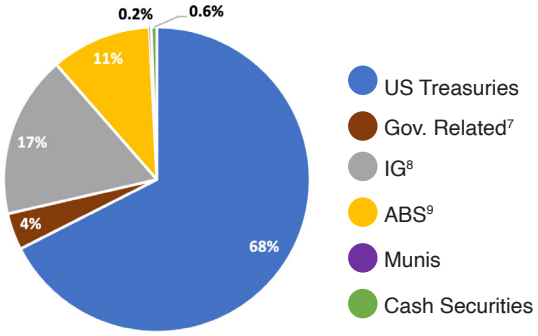
Medium-Term Fund

Floating Net Asset Value (FNAV)

Objective	Liquidity	NAV Type	Cut-Off (PST)	Duration	Min/Max	Withdrawals	Rating
Strategic	Next-Day	Floating	10:30am	1 – 3 Years	None	Unlimited	AA-f / S1

Key Statistics	Portfolio
Net Assets (Month End)	$1,371,962,226
Duration (Years)	2.10
Distribution Yield (%)	3.96
30 Day SEC Yield (%)	4.70
Yield to Maturity (%)	4.67
Spread Duration (Years)	0.44
Weighted Average Life to Worst (Years)	2.32
Average Credit Quality (Moody's/S&P)	Aa2/AA

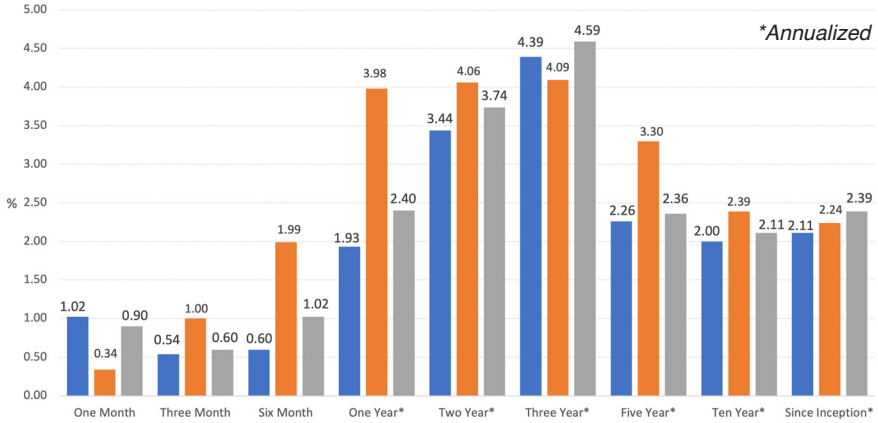
Sector Allocation



Monthly NAV



Historical Performance (Net %)



CalTRUST Medium-Term Net Total Return | CalTRUST Medium-Term Yield | BofAML 1-3 Corp & Gov't, A Rated and Above

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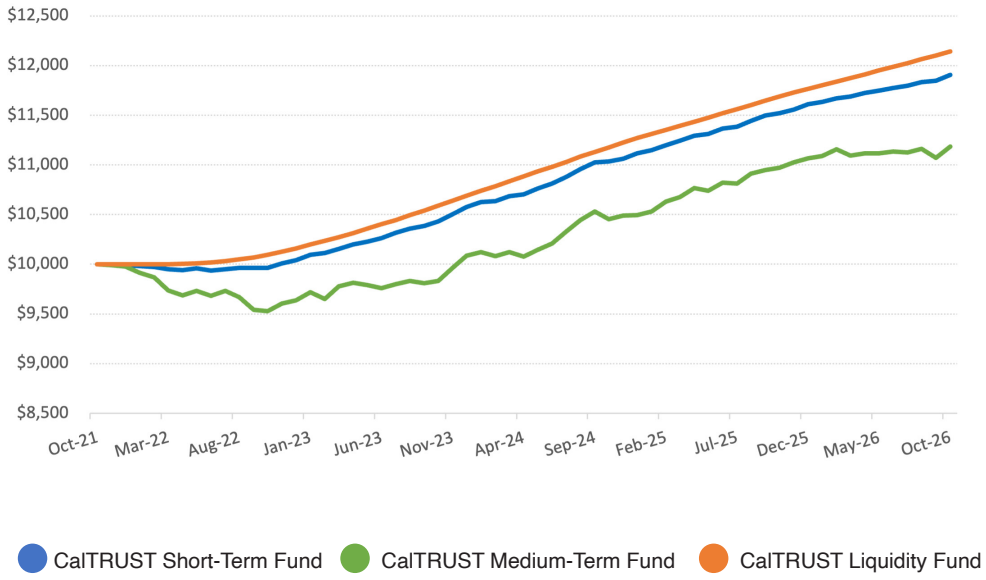
Monthly Returns Growth ($10k)



INFORMATION CLASSIFICATION: GENERAL

Term	Definition
[1]**Distribution Yield**	A measure of the cash flow paid by an income paying vehicle.
[2]**30 Day SEC Yield** *(Also know as Standardized Yield)*:	An annualized yield that is calculated by dividing the net investment income earned by the fund over the most recent 30 day period by the current maximum offering price, the net asset value.
[3]**7-Day Liquidity**	The percent of the portfolio that matures in 7 days
[4]**90-day Liquidity**	The percent of the portfolio that matures in 90 days
Agency Floating Rate	US Government Agency Debt with floating rate coupons
[5]**Commercial Paper**	Credit Obligations issued as Commercial Paper
[6]**Corporate Floating Rate**	A bond whose interest rate is adjusted periodically according to a predetermined formula; it is usually linked to an interest rate index such as LIBOR or SOFR.
Repurchase Agreement	Agreement by which securities are sold and agreed upon to repurchase at a future date
[7]**Gov. Related**	US Government Debt Obligations
[8]**IG**	Investment Grade Rated Corporate or Bank Debt Obligations
[9]**ABS**	Asset Backed Securities

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