

Annual Statement

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· **OF THE FINANCIAL CONDITION**
· **OF THE CAMBRIDGE RETIREMENT BOARD**
· **TO THE PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION**
· **FOR THE YEAR ENDED 12/31/2025**
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Annual Statement for the Year Ended December 31, 2025 of the conditions and Affairs of the Cambridge Retirement Board.

Organized Under the Laws of the Commonwealth of Massachusetts to the Public Employee Retirement Administration Commission.

Date of Certificate 01/01/1939

Effective Date 01/01/1939

ADMINISTRATION OFFICE

125 CambridgePark Dr., Suite 104
Street & Number

Cambridge, MA 02140
City/Town, State and Zip Code

(617) 868-3401
Telephone Number

We, the undersigned, members of the Cambridge Retirement Board certify under penalties of perjury, that we are the official board members of said retirement system, and that on the thirty-first date of December last, all of the herein-described assets were the absolute property of said retirement system, free and clear from any liens or claims thereon, except as stated, and the following statements, with the schedules and explanations therein contained, annexed, or referred to, are a full and correct exhibit of all of the assets, liabilities, income and disbursements, changes in fund balances, and the conditions and affairs of said retirement system on the said thirty-first date of December last, and for the year ended on that date, according to the best of our information, knowledge, and belief respectively.

Board Of Retirement	Ex-Officio Member	
	Joseph F. McCann	_____
	(Name)	(Signature)
	Appointed Member	Term Expires <u>03/01/2028</u>
	Michael P. Gardner	_____
	(Name)	(Signature)
	Elected Member	Term Expires <u>10/01/2028</u>
	Francis E. Murphy, III (Chair)	_____
	(Name)	(Signature)
	Elected Member	Term Expires <u>07/31/2026</u>
	James H. Monagle	_____
	(Name)	(Signature)
	Member Appointed by Other Members	Term Expires <u>01/01/2027</u>
	Nadia Chamblin-Foster	_____
	(Name)	(Signature)
Investment Managers	<u>See Attached</u>	_____
	_____	_____
	_____	_____
Investment Consultant	<u>Segal Marco Advisors</u>	<u>116 Huntington Ave. Boston MA 02116</u>
Custodian	<u>M&T Bank/Wilmington Trust</u>	<u>16 North Main Street, Andover MA. 01810</u>

ANNUAL STATEMENT BALANCE TESTS

1. ASSET BALANCE

Assets Previous Year	1,930,345,744.02
Income Current Year	387,426,541.45
Disbursements Current Year	136,386,424.49
Assets Current Year	2,181,385,860.98

2. ASSET DIFFERENCE

Assets Current Year	2,181,385,860.98
Assets Previous Year	1,930,345,744.02
Difference	251,040,116.96

3. INCOME DIFFERENCE

Income Current Year	387,426,541.45
Disbursements Current Year	136,386,424.49
Difference	251,040,116.96

4. FUND CHANGE DIFFERENCE

Total Fund Change Credits Current Year	508,407,287.62
Total Fund Change Debits Current Year	-257,367,170.66
Difference	251,040,116.96

Note: The difference as a result of tests 2, 3 and 4 should be the same.

Annual Statement of the Cambridge Retirement Board for the Year Ended December 31, 2025.

ASSETS & LIABILITIES

	2025	2024	2023
1. 1040 Cash	6,238,857.91	5,691,653.97	6,990,102.22
2. 1100 Short Term Investments	0.00	0.00	0.00
3. 1180 Fixed Income Securities	153,632,469.46	140,343,748.38	102,065,004.69
4. 1170 Equities	23,408,644.04	21,906,127.30	17,790,386.10
5. 1101 Pooled Short Term Funds	0.00	0.00	0.00
6. 1172 Pooled Domestic Equity Funds	630,701,139.94	566,348,367.11	513,547,004.52
7. 1173 Pooled International Equity Funds	424,686,287.46	319,576,799.32	310,147,405.63
8. 1174 Pooled Global Equity Funds	0.00	0.00	0.00
9. 1181 Pooled Domestic Fixed Income Funds	175,781,504.56	163,617,098.74	144,800,983.79
10. 1182 Pooled International Fixed Income Funds	59,932,300.33	50,995,616.06	49,931,233.20
11. 1183 Pooled Global Fixed Income Funds	0.00	0.00	0.00
12. 1193 Pooled Alternative Investments	360,935,627.03	350,609,391.71	332,629,643.61
13. 1194 Pooled Real Estate Funds	344,533,675.43	311,019,121.07	297,512,415.76
14. 1195 Pooled Domestic Balanced Funds	0.00	0.00	0.00
15. 1196 Pooled International Balanced Funds	0.00	0.00	0.00
16. 1197 Hedge Funds	0.00	0.00	0.00
17. 1198 PRIT Cash	0.00	0.00	0.00
18. 1199 PRIT Fund	0.00	0.00	0.00
19. 1550 Interest Due and Accrued	1,345,575.60	1,183,824.37	763,109.19
20. 1350 Prepaid Expenses	0.00	0.00	0.00
21. 1398 Accounts Receivable (A)	719,853.08	435,611.48	429,694.82
22. 1910 Land	0.00	0.00	0.00
23. 1920 Buildings	0.00	0.00	0.00
24. 1929 Accumulated Depreciation – Buildings	0.00	0.00	0.00
25. 2020 Accounts Payable (A)	(-530,073.86)	(-1,381,615.49)	(-1,113,299.73)
TOTAL	2,181,385,860.98	1,930,345,744.02	1,775,493,683.80
FUNDS			
1. 3293 Annuity Savings Fund	306,880,499.57	296,910,522.82	285,779,047.94
2. 3294 Annuity Reserve Fund	82,918,818.12	83,394,200.74	86,391,581.88
3. 3295 Military Service Fund	4,647.55	4,642.91	4,638.27
4. 3296 Pension Fund	64,450,074.35	4,102,478.14	4,358,389.48
5. 3298 Expense Fund	0.00	0.00	0.00
6. 3297 Pension Reserve Fund	1,727,131,821.39	1,545,933,899.41	1,398,960,026.23
TOTAL ASSETS AT MARKET VALUE	2,181,385,860.98	1,930,345,744.02	1,775,493,683.80

(A) Specific details for Accounts Receivable and Accounts Payable are to be disclosed on Schedule A

Annual Statement of the Cambridge Retirement Board for the Year Ended December 31, 2025.

	Balance Dec. 31 Prior year	Receipts	Interfund Transfers	Disbursements	Balance Dec.31 Current Year
Annuity Savings Fund	296,910,522.82	34,770,925.94	-20,924,525.62	-3,876,423.57	306,880,499.57
Annuity Reserve Fund	83,394,200.74	2,497,733.74	20,980,746.17	-23,953,862.53	82,918,818.12
Pension Fund	4,102,478.14	57,034,630.33	100,000,000.00	-96,687,034.12	64,450,074.35
Military Service Fund	4,642.91	4.64	0.00	0.00	4,647.55
Expense Fund	0.00	11,869,104.27	0.00	-11,869,104.27	0.00
Pension Reserve Fund	1,545,933,899.41	281,254,142.53	-100,056,220.55	0.00	1,727,131,821.39
Total All Funds	1,930,345,744.02	387,426,541.45	- 0 -	-136,386,424.49	2,181,385,860.98

List below all transfers:

Xfer from	Annuity Savings Fund	to	Annuity Reserve Fund	in the amt of	20,980,746.17	on acct of	Retirements
	Control Acct						
Xfer from	Annuity Savings Fund	to	Pension Reserve Fund	in the amt of	335.24	on acct of	Interest not due to Retirees
	Control Acct		Control Acct				
Xfer from	Pension Reserve Fund	to	Annuity Savings Fund	in the amt of	296,797.42	on acct of	Return from inactive
	Control Acct		Control Acct				
Xfer from	Annuity Savings Fund	to	Pension Reserve Fund	in the amt of	240,241.63	on acct of	10 years inactive
	Control Acct		Control Acct				
Xfer from	Pension Reserve Fund	to	Pension Fund Control	in the amt of	100,000,000.00	on acct of	Pension payments
	Control Acct		Account				
Xfer from		to		in the amt of		on acct of	

Annual Statement of the Cambridge Retirement Board for the Year Ended December 31, 2025.

RECEIPTS

	2025	2024	2023
1. Annuity Savings Fund:			
(a) 4891 Members' Deductions	31,341,758.68	29,299,040.50	27,357,805.00
(b) 4892 Transfers from Other Systems	2,272,087.29	2,266,669.40	1,506,521.57
(c) 4893 Member Make Up Payments and Redeposits	576,532.93	308,473.91	222,356.94
(d) 4900 Member Payments from Rollovers	86,821.46	74,190.85	112,135.78
(e) Investment Income Credited to Members' Accounts	493,725.58	436,005.51	545,428.56
Subtotal	34,770,925.94	32,384,380.17	29,744,247.85
2. Annuity Reserve Fund:			
(a) 4750 Recovery of Annuity from Reinstatement	0.00	0.00	0.00
(b) Investment Income Credited to Annuity Reserve Fund	2,497,733.74	2,524,324.48	2,636,743.73
Subtotal	2,497,733.74	2,524,324.48	2,636,743.73
3. Pension Fund:			
(a) 4898 3(8)(c) Reimbursements from Other Systems	2,851,906.41	2,537,514.34	1,631,027.58
(b) 4899 Received from Commonwealth for COLA & Survivor Bft	189,219.62	221,450.93	254,517.95
(c) 4894 Pension Fund Appropriation	53,902,346.00	78,816,418.00	67,968,001.00
(d) 4840 Workers Compensation Settlement	91,158.30	72,020.64	33,440.00
(e) 4751 Recovery of Pension from Reinstatement	0.00	0.00	0.00
(f) 4841 Recovery of 91A Overearnings	0.00	104,315.86	148,838.61
Subtotal	57,034,630.33	81,751,719.77	70,035,825.14
4. Military Service Fund:			
(a) 4890 Contributions Received from Municipality	0.00	0.00	0.00
(b) Investment Income Credited	4.64	4.64	4.63
Subtotal	4.64	4.64	4.63
5. Expense Fund:			
(a) 4896 Expense Fund Appropriation	0.00	0.00	0.00
(b) Investment Income Credited to Expense Fund	11,869,104.27	10,965,458.54	11,199,463.88
Subtotal	11,869,104.27	10,965,458.54	11,199,463.88
6. Pension Reserve Fund:			
(a) 4897 Federal Grant Reimbursement	0.00	0.00	0.00
(b) 4895 Pension Reserve Appropriation	0.00	0.00	0.00
(c) 4822 Interest Not Refunded	128,308.55	37,146.37	115,620.18
(d) 4825 Miscellaneous Income	0.00	-21,548.06	0.00
(e) Excess Investment Income	281,125,833.98	157,161,636.41	156,012,930.36
Subtotal	281,254,142.53	157,177,234.72	156,128,550.54
TOTAL RECEIPTS	387,426,541.45	284,803,122.32	269,744,835.77

Annual Statement of the Cambridge Retirement Board for the Year Ended December 31, 2025.

DISBURSEMENTS

	2025	2024	2023
1. Annuity Savings Fund:			
(a) 5757 Refunds to Members	2,046,317.60	2,560,333.27	2,676,913.28
(b) 5756 Transfers to Other Systems	1,830,105.97	1,359,448.35	1,893,699.00
Subtotal	<u>3,876,423.57</u>	<u>3,919,781.62</u>	<u>4,570,612.28</u>
2. Annuity Reserve Fund:			
(a) 5750 Annuities Paid	23,897,457.63	22,535,796.23	21,371,093.35
(b) 5759 Option B Refunds	56,404.90	24,872.60	285,604.94
Subtotal	<u>23,953,862.53</u>	<u>22,560,668.83</u>	<u>21,656,698.29</u>
3. Pension Fund:			
(a) 5751 Pensions Paid	93,817,521.75	89,653,224.61	86,079,290.62
Regular Pension Payments	72,442,715.65	67,994,006.58	65,696,005.94
Survivorship Payments	5,312,360.50	5,919,031.03	4,558,075.46
Ordinary Disability Payments	575,355.46	584,831.48	562,562.06
Accidental Disability Payments	12,468,018.55	12,118,906.01	12,148,925.95
Accidental Death Payments	2,712,877.96	2,684,622.78	2,728,124.32
Section 101 Benefits	306,193.63	351,826.73	385,596.89
(b) 5755 3(8)(c) Reimbursements To Other Systems	2,869,512.37	2,851,928.50	2,844,984.39
(c) 5752 COLAs Paid	0.00	0.00	0.00
(d) 5753 Chapter 389 Beneficiary Increase Paid	0.00	0.00	0.00
Subtotal	<u>96,687,034.12</u>	<u>92,505,153.11</u>	<u>88,924,275.01</u>
4. Military Service Fund:			
(a) 4890 Return to Municipality for Members who Withdrew Funds	0.00	0.00	0.00
Subtotal	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
5. Expense Fund:			
(a) 5118 Board Member Stipend	22,500.00	22,500.00	22,500.00
(b) 5119 Salaries	640,024.57	617,107.55	638,712.95
(c) 5120 Benefits	133,953.67	155,760.75	165,447.04
(d) 5304 Management Fees	9,787,281.85	9,023,909.80	9,202,844.76
(e) 5305 Custodial Fees	311,858.00	284,661.86	258,126.04
(f) 5307 Investment Consultant Fees	194,000.00	191,000.00	188,000.00
(g) 5308 Legal Expenses	52,158.50	113,689.23	92,479.74
(h) 5309 Medical Expenses	428.58	484.40	751.17
(i) 5310 Fiduciary Insurance	73,322.00	0.00	71,899.00
(j) 5311 Service Contracts	111,477.70	35,054.73	67,730.27
(k) 5312 Rent Expense	261,560.73	252,049.40	241,539.15
(l) 5315 Professional Services	133,000.00	126,500.00	126,000.00
(m) 5316 Actuarial Services	7,000.00	38,500.00	0.00
(n) 5317 Accounting Services	0.00	0.00	0.00
(o) 5320 Education And Training	6,996.00	3,872.00	5,256.00
(p) 5589 Administrative Expenses	121,733.46	90,808.84	105,505.71
(q) 5599 Furniture and Equipment	3,542.63	5,123.42	4,553.80
(r) 5719 Travel	8,266.58	4,436.56	8,118.25
(s) 5829 Depreciation Expense: Building	0.00	0.00	0.00
Subtotal	<u>11,869,104.27</u>	<u>10,965,458.54</u>	<u>11,199,463.88</u>
TOTAL DISBURSEMENTS	<u>136,386,424.49</u>	<u>129,951,062.10</u>	<u>126,351,049.46</u>

Annual Statement of the Cambridge Retirement Board for the Year Ended December 31, 2025.

INVESTMENT INCOME

Investment Income received from:	<u>2025</u>	<u>2024</u>	<u>2023</u>
(a) Cash (from Schedule 1)	313,267.29	429,256.25	659,582.39
(b) Short Term Investments (from Schedule 2)	5,641.04	12,283.68	26,160.56
(c) Fixed Income Securities (from Schedules 3A and 3C)	5,856,358.42	4,462,325.06	2,963,451.76
(d) Equities (from Schedules 4A and 4C)	660,850.55	650,026.66	735,264.86
(e) Pooled Funds (from Schedule 5)	28,656,427.45	24,357,418.09	25,285,427.63
(f) Commission Recapture and Securities Litigation	843,252.55	779,616.65	37,983.73
4821 TOTAL INVESTMENT INCOME	<u>36,335,797.30</u>	<u>30,690,926.39</u>	<u>29,707,870.93</u>
Plus:			
4884 Realized Gains (Profits)	63,789,228.38	46,058,130.88	39,696,998.32
4886 Unrealized Gains (Increase in Market Value)	301,266,302.45	256,139,836.59	307,780,635.34
1550 Interest Due & Accrued on Fixed Income Securities at End Of Current Year	<u>1,345,575.60</u>	<u>1,183,824.37</u>	<u>763,109.19</u>
Less:			
4823 Paid Accrued Interest on Fixed Income Securities	375,555.44	468,744.36	375,624.26
4885 Realized Losses	4,798,927.85	9,313,253.76	9,495,373.53
4887 Unrealized Losses (Decrease in Market Value)	100,147,189.22	152,150,341.55	196,864,179.38
1550 Interest Due and Accrued on Fixed Income Securities Prior Year	<u>1,183,824.37</u>	<u>763,109.19</u>	<u>547,238.03</u>
Additional Adjustments:			
4701 Carried Interest Expense	-63,556.04	-69,537.89	-5,891.78
4702 Equalization Expense	0.00	0.00	4,852.62
4703 Miscellaneous Investment Expenses	308,560.68	359,377.68	272,666.58
NET INVESTMENT INCOME	<u>295,986,402.21</u>	<u>171,087,429.58</u>	<u>170,394,571.16</u>
Income required:			
Annuity Savings Fund (from Supplementary Schedule)	493,725.58	436,005.51	545,428.56
Annuity Reserve Fund	2,497,733.74	2,524,324.48	2,636,743.73
Expense Fund	11,869,104.27	10,965,458.54	11,199,463.88
Military Service Fund	4.64	4.64	4.63
TOTAL INCOME REQUIRED	<u>14,860,568.23</u>	<u>13,925,793.17</u>	<u>14,381,640.80</u>
Net Investment Income	295,986,402.21	171,087,429.58	170,394,571.16
Less Income Required	14,860,568.23	13,925,793.17	14,381,640.80
EXCESS INCOME TO PENSION RESERVE FUND	<u>281,125,833.98</u>	<u>157,161,636.41</u>	<u>156,012,930.36</u>

Annual Statement of the Cambridge Retirement Board for the Year Ended December 31, 2025.

MEMBERSHIP FOR CURRENT YEAR

ACTIVE MEMBERS	Group 1	Group 2 & 4	TOTAL
Active Membership, Dec. 31st, Previous Year	2,513	585	3,098
Inactive Membership, Dec. 31st, Previous Year	911	27	938
Enrolled During Current Year	307	34	341
Transfers Between Groups	0	0	0
Reinstatements of Disabled Members	0	0	0
SUBTOTAL	307	34	341
Deduct:			
Death	0	0	0
Withdrawals	152	5	157
Retirements	84	30	114
SUBTOTAL	236	35	271
Active Membership, Dec. 31st, Current Year	2,601	573	3,174
Inactive Membership, Dec. 31st, Current Year	894	38	932

RETIRED MEMBERS, BENEFICIARIES & SURVIVORS

Retired, Beneficiary and Survivor Membership, Dec. 31st, Previous Year	1,895	603	2,498
Retirements During the Year			
Superannuation	79	29	108
Ordinary Disability	0	0	0
Accidental Disability	1	1	2
Termination Retirement Allowance	0	0	0
Beneficiary of Deceased Retiree	1	2	3
Survivor Benefits from Active Membership	3	0	3
SUBTOTAL	84	32	116
Deduct:			
Deaths of Retired Members	52	10	62
Termination of Survivor Benefits	8	5	13
Reinstatements of Disabled Pensions	0	0	0
SUBTOTAL	60	15	75
Retired Membership, Dec. 31st, Current Year			
Superannuation	1,565	362	1,927
Ordinary Disability	16	9	25
Accidental Disability	109	138	247
Termination	4	0	4
Beneficiaries from Accidental Deaths	5	44	49
Beneficiaries from Section 100	0	1	1
Beneficiaries from Section 101	6	14	20
Beneficiaries under Option C	119	44	163
Option (D) Survivor Allowance	93	8	101
Section 12B Survivor Allowance	2	0	2
Total Retired, Beneficiary and Survivor Membership, Dec. 31st, Current Year	1,919	620	2,539
TOTAL MEMBERSHIP			
Active, Inactive, Retired, Beneficiary and Survivor, Dec. 31st, Current Year	5,414	1,231	6,645

Annual Statement of the Cambridge Retirement Board for the Year Ended December 31, 2025.

Schedule A: Detail of Accounts Receivable and Accounts Payable

Accounts Receivable	Amount	Original Date
4751 Recovery of Pension from Reinstatement	0.00	12/31/2025
4840 Workers Compensation Settlements	0.00	
4841 Recovery of 91A Overearnings	0.00	
4891 Members Deductions	345.04	
4892 Transfers From Other Systems	9,828.77	
4893 Member Make Up Payments and Redeposits	706,761.05	
4900 Member Payments from Rollovers	0.00	
4898 3(8)(c) Reimbursements from Other Systems	0.00	
4899 Received from Commonwealth for COLA and Survivor Benefits	0.00	
4884 Realized Gain on Sale of Investments	0.00	
4894 Pension Fund Appropriation (Current Fiscal Year)	0.00	
4894 Pension Fund Appropriation (Previous Fiscal Year)	0.00	
4890 Contributions Received from Municipality on Account of Military Service	0.00	
4897 Federal Grant Reimbursement	0.00	
4895 Pension Reserve Appropriation	0.00	
Investments Sold But Funds Not Received (list individually)		
1180- Income Research & Management	1,603.48	
5589- Postage reimbursement	1,314.74	
	0.00	
	0.00	
TOTAL RECEIVABLES	719,853.08	
Accounts Payable		
5316 Actuarial Services	0.00	12/31/2025
5317 Accounting Services	0.00	
5320 Education and Training	0.00	
5757 Refunds to Members	0.00	
5756 Transfers to Other Systems	0.00	
5750 Annuities Paid	0.00	
5759 Option B Refund	0.00	
5751 Pensions Paid	0.00	
5755 3(8)(c) Reimbursements to Other Systems	0.00	
5752 COLAs Paid	0.00	
5753 Chapter 389 Beneficiary Increase Paid	0.00	
4885 Realized Loss on Sale of Investments	0.00	
4890 Return to Municipality for Members Who Withdrew Their Funds	0.00	
5118 Board Members' Stipend	-1,875.00	
5119 Salaries	-66,809.46	
5304 Management Fees	-312,142.97	
5305 Custodial Fees	-82,534.81	
5307 Investment Consultant Fees	-48,500.00	
5308 Legal Expenses	-9,670.75	
5309 Medical Expenses	0.00	
5310 Fiduciary Insurance	0.00	
5311 Service Contracts	-544.07	
5312 Rent Expense	0.00	
5315 Professional Services Expense	0.00	
5589 Administrative Expenses	-2,233.34	
5599 Furniture and Equipment	0.00	
5719 Travel	-3,343.46	
Investments Purchased But Not Paid For (list individually)		
5320- MACRS conference registration	-2,420.00	
	0.00	
	0.00	
TOTAL PAYABLES	-530,073.86	

	Manager	Mailing Address	Contact w/phone #		P.E.R.A.C. APPRVL	
1	Aberdeen Asset Management, Inc.	1735 Market St., 32nd Floor, Philadelphia, PA 19103	Paul Mohr 610-698-5900 M Robbie Roberston 215-279-2846 M	Paul.Mohr@abrdn.com Robbie.Robertson@abrdn.com	Commingled fund	2/24/2016
2	Acadian International Equity Fund, LLC	260 Franklin Street, Boston, MA 02110	Kelly Young 617/598-6809 Heather Mazzarella	kyoung@acadian-asset.com Hmazzarella@acadian-asset.com	International Equity Fund	4/19/2023
3	Ascent Venture Partnership V	P.O. Box 520, Bedford, MA 01730	Tom Scanlon/617-720-9420	tscanlon@ascentvp.com	Venture capital	9/30/2008
4	BNY Mellon	201 Washington Street, Boston, MA 02108-4408	Daved T. Langguth 617-248-4534 Lisa Onuska	dlangguth@mellon.com lisa.onuska@bnymellon.com	Small Cap Stock & Emerging Mkts	10/1/2019
5	BlackRock/ Vesey Street fund V	1 University Square, 3rd floor, Princeton, NJ 08540	Trey Smith 646-231-0624	trey.smith@blackrock.com	Private Equity	5/23/2013
6	Campbell Global Timber Fund L.P	1300 SW 5th Avenue, Suite 3200, Portland, OR 97201	Angela Davis Andrew Hoyt 503-595-0675	angela.m.davis@campbellglobal.com andy.hoyt@campbellglobal.com	Real Estate	6/12/2018
7	Garcia Hamilton & Associates	1401 McKinney, Suite 1600, Houston, TX 77010	Stephanie J. Roberts 713-853-2335 Ruby Munoz Dang	Sroberts@GarciaHamiltonAssociates.com Ruby@GarciaHamiltonAssociates.com	Fixed Income	9/30/2022
8	Hancock Timber Resource Group	197 Clarendon Street, C-08-99, Boston, MA 02116-5010	Jackson Wyss Amy Haynes	Jwyss@manulife.com Ahaynes@manulife.com	Real Estate	9/3/1997,12/21/2009
9	Hancock Timberland & Farmland Fund L.P.	197 Clarendon Street, C-08-99, Boston, MA 02116-5010	Eric Pawlowski 617-747-1547 John Perda	epawlowski@hnr.com JPerda@manulife.com	Real Estate	1/29/2018
10	Hamilton Lane Fund VI & VIII	One Presidential Boulevard, 4th floor, Bala Cynwyd, PA 19004	Jackie Rantanen/ 610.617.6004	jrantanen@hamiltonlane.com	Private equity	12/1/2007, 4/25/2013
11	IFM Investors, LLC	114 West 47th Street, 26th Floor, New York , NY 10036	Susan Gorman	Susan.Gorman@ifminvestors.com	Global Infrastructure Fund	9/1/2017
12	Income Research & Management	100 Federal Street, 30th Floor, Boston, MA 02110	Sarah W. Spencer 617-330-9333	Sspencer@incomeresearch.com	Fixed income	6/21/1995
13	Intercontinental R.E Corporation	1270 Soldiers Field Road, Boston MA 02135-1003	Matthew Harrington 617-779-0441 Kristin Phalen	matthewh@intercontinental.net Kristinp@intercontinental.net	Real Estate	4/6/2017
14	J.P.Morgan Asset Management	1111 Polaris Parkway, Suite 1H, Columbus, OH 43240	Joseph G. Becker 212-622-5971 John Maughan	joseph.g.becker@jpmchase.com john.p.maughan@jpmorgan.com	Real Estate	7/5/2018
15	Landmark Real Estate Partners VI, L.P.	10 Mill Pond Lane, Simsbury, CT 06070-2492	Mike Scanlon 860-652-5575	mscanlon@aresmgmt.com	Real Estate	2/26/2010
16	Landmark Equity Partners XV, L.P.	10 Mill Pond Lane, Simsbury, CT 06070-2492	Tina St. Pierre Michael scanlon	Tina.StPierre@landmarkpartners.com mscanlon@aresmgmt.com	Equity	2/10/2015
17	Lexington Capital Partners VIII, L.P.	399 Park Avenue, 20th Floor, New York, NY 10022	Mark M. Andrew	mmandrew@lexpartners.com		4/27/2015
18	Marathon Asset Management, LP	One Bryant Park, 38th Floor New York, NY 10036	Audrey Wang 212/500-3035	awang@marathonfund.com	Emerging Mkts Bond	4/30/2024
19	Metlife Opportunistic High Yield CIT	253 North Clark Street, Chicago, IL 60654	Thomas Hynes 312/595-6934	tom.hynes@mesirow.com	High Yield CIT	5/31/2024
20	Penn Square Real Estate Group, LLC	P.O. Box 772947 Steamboat Springs, CO 80477-2947	Jonathan Albro/610-745-4861 Jeff Kusek 727/543-7245	jalbro@pennsquare.com jkusek@pennsquare.com	Real Estate	2/26/2010

21	PineBridge Senior Secured Loan Trust	65 East 55 th Street New York, NY 10022	David R. Bowser 646-531-0617 M	david.bowser@pinebridge.com	SR Secured Loan II	7/1/2020
22	PRIM	84 State Street, 2nd Floor, Boston, MA 02109	Francesco Daniele 617/946-8416	fdaniele@mapension.com	Hedge & PE Vintage Year	6/30/2006, 4/1/2015
23	Fidelity Institutional Asset Management	900 Salem Street, OT2N1, Smithfield, RI 02917	Melissa Moesman/401-292-4740	melissa.moesman@fmr.com	MKT Duration C P & Emerging Mkts Debt	1/30/2004, 2/24/2016
24	RBC Global Asset Management	50 South Sixth Street, Suite 2350, Minneapolis, MN 55402	Jeanmarie Donatio/617-722-4741	jeanmarie.donatio@rbc.com	Emerging Mkts Equity Series	8/28/2023
25	Rhumblin Advisors	265 Franklin Street, 21st Floor, Boston, MA 02110	Denise A. D'Entremont 617-330-7353	dad@indexmng.com	Russell 1000 Growth Pooled Index Fund	8/21/2014
					Russell 1000 Value Pooled Index Fund	2/3/2016
26	Rockwood Capital Real Estate Partners	140 East 45th Street, 34th Floor, New York, New York 10017	Laryn Greenwood 212-402-8500	lgreenwood@rockwoodcap.com	Real Estate	6/5/2013
			Maria Vasilatos 1-212-402-8500	mvasilatos@rockwoodcap.com		
27	State Street Global Advisors	State Street Financial Ctr, 1 Lincoln St., 33rd Fl., Boston, MA 02111	Arman Palian 617/664-9105	arman_palian@ssga.com	Russell 2500	11/1/2010
28	UBS Realty Investors LLC	10 State House Square, 15th Floor, Hartford, CT 06103	Catie Wassel 860-616-9068	catie.Wassel@ubs.com	Real Estate	11/9/1990
			Maria Bascetta	Maria.bascetta@ubs.com		
29	Wellington Management Company	280 Congress Street, Boston MA 02210	Mary Ross/617-263-4535	MaRoss@wellington.com	Emerging MKT Local Debt Fund	2/24/2016
			Elise Jadhav / Yu (Sally) Cai	Ejadhav@wellington.com / ycai@wellington.com		
30	Segal Marco Advisors	116 Huntington Avenue, Boston MA 02116	Rafik Ghazarian 617-424-7358	rghazarian@segalrc.com	Consultant	12/6/2004
			Erik Brown 617/424-7372	ebrown@segalmarco.com		
			Gabrielle Samaniego	performance@segalmarco.com		
31	Segal Company	116 Huntington Avenue, Boston MA 02116	Kathleen Riley/617-424-7336	kriley@segalco.com	Actuarial	12/6/2004
32	Wilmington Trust/M&T Bank	16 North Main Street, Andover, MA 01810	Anthony Teberio/978-720-1233	ateberio@wilmingtontrust.com	Custodian	Sep-16
33	M&T Bank Bank	One Conant Street- 2nd Floor, Danvers, MA 01923	Jonathan H. Cohen/978-739-0261	jcohen@mtb.com	checking account	Mar-17
34	M&T Bank	One Post Office Square, Boston, MA 02109	Martin Bellovoda/617-449-0363	mbellovoda@mtb.com	checking account	Mar-17
35	Eastern Bank	400 Mystic Avenue, Medford, MA 02155	Robert Bennett/781-393-4160	R.Bennett@easternbank.com	checking account	May-12
38	ConvergEx Recapture Services	1633 Broadway, 48th Floor, New York, NY 10019	Ellen Lieberman/212-468-7541	elieberman@convergex.com	Commission recapture	1/19/2012
			Francine Greenberg/212-468-7584	fgreenberg@convergex.com		
37	Murphy, Hesse, Toomey & Lehane, LLP	50 Braintree Hill Office Park, Suite 410, Braintree, MA 02184	617/479-5000	lchampion@mhl.com	Legal	12/1/2025

Accounting Close Interest - 2025

Beginning Balance 3294: 83,394,200.74 **Beginning Bal 3294 x.0025:** 208,485.50

3294 Jan Adj: 452,768.37	5750 Jan Cash Disb: -1,919,885.13	5759 Jan Cash Disb: 0.00	
3294 Feb Adj: 3,874,248.04	5750 Feb Cash Disb: -1,964,542.83	5759 Feb Cash Disb: 0.00	Jan Monthly Total: 81,927,083.98
3294 Mar Adj: 2,795,453.93	5750 Mar Cash Disb: -1,957,452.65	5759 Mar Cash Disb: 0.00	Feb Monthly Total: 83,836,789.19
3294 Apr Adj: 2,096,620.73	5750 Apr Cash Disb: -1,974,693.97	5759 Apr Cash Disb: 0.00	Mar Monthly Total: 84,674,790.47
3294 May Adj: 1,220,072.67	5750 May Cash Disb: -1,992,187.39	5759 May Cash Disb: 0.00	Apr Monthly Total: 84,796,717.23
3294 Jun Adj: 1,485,176.06	5750 Jun Cash Disb: -1,988,163.32	5759 Jun Cash Disb: 0.00	May Monthly Total: 84,024,602.51
3294 Jul Adj: 2,709,925.28	5750 Jul Cash Disb: -2,002,021.91	5759 Jul Cash Disb: 0.00	Jun Monthly Total: 83,521,615.25
3294 Aug Adj: 1,184,928.93	5750 Aug Cash Disb: -2,011,320.15	5759 Aug Cash Disb: -56,404.90	Jul Monthly Total: 84,229,518.62
3294 Sep Adj: 816,077.47	5750 Sep Cash Disb: -2,006,505.52	5759 Sep Cash Disb: 0.00	Aug Monthly Total: 83,346,722.50
3294 Oct Adj: 1,846,902.01	5750 Oct Cash Disb: -2,023,848.26	5759 Oct Cash Disb: 0.00	Sep Monthly Total: 82,156,294.45
3294 Nov Adj: 1,256,048.67	5750 Nov Cash Disb: -2,029,582.93	5759 Nov Cash Disb: 0.00	Oct Monthly Total: 81,979,348.20
3294 Dec Adj: -22,711,338.52	5750 Dec Cash Disb: -2,027,253.57	5759 Dec Cash Disb: 0.00	Nov Monthly Total: 81,205,813.94
			Dec Monthly Total: 56,467,221.85

Jan Mthly Total x .0025:	204,817.71
Feb Mthly Total x .0025:	209,591.97
Mar Mthly Total x .0025:	211,686.98
Apr Mthly Total x .0025:	211,991.79
May Mthly Total x .0025:	210,061.51
Jun Mthly Total x .0025:	208,804.04
Jul Mthly Total x .0025:	210,573.80
Aug Mthly Total x .0025:	208,366.81
Sep Mthly Total x .0025:	205,390.74
Oct Mthly Total x .0025:	204,948.37
Nov Mthly Total x .0025:	203,014.53

Total x .0025 No Dec:	2,497,733.74
Mth Total + x .0025:	58,964,955.59
ASF 3293 Interest:	493,725.58
MSF 3295 Interest:	4.64
EXPF 3298 Interest:	11,735,150.60
PRF Interest:	281,125,833.98

Annual Statement of the Cambridge Retirement Board for the Year Ended December 31, 2025
Schedule 1
Cash Account Activity During Year

Description	Book Value at End of Previous Year	Total Deposits this Year	Income Reinvested/ Redeposited into Account	Total Withdrawals this Year	Total Book Value Dec 31 this Year	Cash Income Paid to System Not Reinvested or Redeposited	Interest Due and Accrued December 31st
Eastern Bank	1,192,582.61	28,793,125.56		28,900,000.00	1,085,708.17	10,001.19	0.00
Checking account	2,848.48	128,371,934.11		128,362,927.10	11,855.49	0.00	0.00
E 302- Internal	3,949,009.65	191,428,037.92		191,609,294.17	3,767,753.40	247,975.23	9,741.18
E 308- Income Research Management	278,982.95	42,512,487.19		41,604,962.27	1,186,507.87	38,939.50	2,454.47
E 309- Garcia Hamilton	245,393.90	27,931,693.25		28,022,105.04	154,982.11	15,136.77	647.93
E 324- SSgA Russell 2500	22,836.38	9,214.49		0.00	32,050.87	1,214.60	104.10
					0.00		
					-		
Schedule Totals	\$ 5,691,653.97	\$ 419,046,492.52	\$ -	\$ 418,499,288.58	\$ 6,238,857.91	\$ 313,267.29	\$ 12,947.68

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 1
CASH ACCOUNT ACTIVITY DURING YEAR

<u>FUND</u>	<u>CUSIP</u>	<u>SECURITY DESCRIPTION</u>	<u>BOOK VALUE AT END OF PREVIOUS YEAR</u>	<u>TOTAL DEPOSITS/WITHDRAWALS THIS YEAR</u>	<u>BOOK VALUE AT END OF YEAR</u>	<u>INCOME RECEIVED THIS YEAR</u>	<u>INCOME DUE AND ACCRUED AT YEAR END</u>
965626	996115960	EB TEMP INV FD	3,949,009.65	(208,688.63)	3,740,321.02	247,975.23	9,741.18
SCHEDULE TOTALS			3,949,009.65	(208,688.63)	3,740,321.02	247,975.23	9,741.18

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 1
CASH ACCOUNT ACTIVITY DURING YEAR

<u>FUND</u>	<u>CUSIP</u>	<u>SECURITY DESCRIPTION</u>	<u>BOOK VALUE AT END OF PREVIOUS YEAR</u>	<u>TOTAL DEPOSITS/WITHDRAWALS THIS YEAR</u>	<u>BOOK VALUE AT END OF YEAR</u>	<u>INCOME RECEIVED THIS YEAR</u>	<u>INCOME DUE AND ACCRUED AT YEAR END</u>
965628	996115960	EB TEMP INV FD	278,982.95	907,524.92	1,186,507.87	38,939.50	2,454.47
SCHEDULE TOTALS			278,982.95	907,524.92	1,186,507.87	38,939.50	2,454.47

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 1
CASH ACCOUNT ACTIVITY DURING YEAR

<u>FUND</u>	<u>CUSIP</u>	<u>SECURITY DESCRIPTION</u>	<u>BOOK VALUE AT END OF PREVIOUS YEAR</u>	<u>TOTAL DEPOSITS/WITHDRAWALS THIS YEAR</u>	<u>BOOK VALUE AT END OF YEAR</u>	<u>INCOME RECEIVED THIS YEAR</u>	<u>INCOME DUE AND ACCRUED AT YEAR END</u>
965630	996115960	EB TEMP INV FD	22,836.38	9,214.49	32,050.87	1,214.60	104.10
SCHEDULE TOTALS			22,836.38	9,214.49	32,050.87	1,214.60	104.10

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 1
CASH ACCOUNT ACTIVITY DURING YEAR

<u>FUND</u>	<u>CUSIP</u>	<u>SECURITY DESCRIPTION</u>	<u>BOOK VALUE AT END OF PREVIOUS YEAR</u>	<u>TOTAL DEPOSITS/WITHDRAWALS THIS YEAR</u>	<u>BOOK VALUE AT END OF YEAR</u>	<u>INCOME RECEIVED THIS YEAR</u>	<u>INCOME DUE AND ACCRUED AT YEAR END</u>
965631	996115960	EB TEMP INV FD	245,393.90	(90,411.79)	154,982.11	15,136.77	647.93
SCHEDULE TOTALS			245,393.90	(90,411.79)	154,982.11	15,136.77	647.93

Annual Statement of the Cambridge Retirement Board for the Year Ended December 31, 2025
Schedule 2B
Short Term Securities Purchased During Year

Fund	CUSIP	Description	Rate	Maturity Date	Par Value	Date Acquired (Trade Date)	Name of Broker	Commissions Paid	Paid Accrued Interest	Cost Excluding Accrued Interest, but Including Commissions
965628	912797NA1	US Treasury Bill	0.000	10/30/25	454,000.000	03/31/25	Citadel Securities LLC, Chicago	0.00	0.00	443,490.25

Schedule Totals

\$	-	\$	-	\$	443,490.25
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ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 2B
SHORT TERM SECURITIES PURCHASED DURING YEAR

<u>FUND</u>	<u>CUSIP</u>	<u>SECURITY DESCRIPTION</u>	<u>RATE</u>	<u>MATURITY DATE</u>	<u>PAR VALUE</u>	<u>TRADE DATE</u>	<u>NAME OF BROKER</u>	<u>COMM</u>	<u>ACCRUED INT PAID</u>	<u>COST INCLUDING COMMISSION BUT EXCLUDING INT</u>
965628	912797NA1	U S TREASURY BILL	0.000	10/30/25	454,000.000	03/31/25	CITADEL SECURITIES LLC, CHICAGO	0.00	0.00	443,490.25
SCHEDULE TOTALS								0.00	0.00	443,490.25

Annual Statement of the Cambridge Retirement Board for the Year Ended December 31, 2025
Schedule 2C
Short Term Securities Sold During Year

Fund	CUSIP	Description	Rate	Maturity Date	Par Value	Date Sold (Trade Date)	Name of Broker	Commissions Paid	Proceeds from Sale	Book Value	Profit/Loss on Sale	Interest Received During Year
965628	912797NA1	US Treasury Bil	0.000	10/30/25	454,000.000	07/30/25	Nomura Secs, New York	0.00	443,490.22	443,490.25	-0.03	5,641.04

Schedule Totals

\$	-	\$ 443,490.22	\$ 443,490.25	\$ (0.03)	\$ 5,641.04
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Total Profit	0.00
Total Loss	(0.03)

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 2C
SHORT TERM SECURITIES SOLD DURING YEAR

<u>FUND</u>	<u>CUSIP</u>	<u>SECURITY DESCRIPTION</u>	<u>RATE</u>	<u>MATURITY DATE</u>	<u>PAR VALUE</u>	<u>TRADE DATE</u>	<u>NAME OF BROKER</u>	<u>COMM</u>	<u>PROCEEDS FROM SALE</u>	<u>BOOK VALUE</u>	<u>PROFIT/LOSS ON SALE</u>	<u>INTEREST RECEIVED DURING YEAR</u>
965628	912797NA1	U S TREASURY BILL	0.000	10/30/25	454,000.000	07/30/25	NOMURA SECS, NEW YORK	0.00	443,490.22	443,490.25	(0.03)	5,641.04
SCHEDULE TOTALS								0.00	443,490.22	443,490.25	(0.03)	5,641.04
										TOTAL PROFIT	0.00	
										TOTAL LOSS	0.03	

Annual Statement of the Cambridge Retirement Board for the Year Ended December 31, 2025
Schedule 3A
Fixed Income Securities Owned at End of Year

Fund	CUSIP	Description	Rate	Maturity Date	Par Value	Price	Market Value at End of Year	Change in Market Value Increase/Decrease	Interest Received During Year	Interest Due and Accrued at Year End
965626		M&T Bank					455.00	0.00	0.00	0.00
965628		Income Research & Management					76,158,788.51	1,364,022.72	2,950,192.25	756,862.01
965631		Garcia Hamilton					77,473,225.95	2,690,188.66	2,260,185.45	588,713.59

Schedule Totals

\$ 153,632,469.46	\$ 4,054,211.38	\$ 5,210,377.70	\$ 1,345,575.60
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Total Increase	4,054,211.38
Total Decrease	0.00

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 3A
FIXED INCOME SECURITIES OWNED AT END OF YEAR

<u>FUND</u>	<u>CUSIP</u>	<u>SECURITY DESCRIPTION</u>	<u>MATURITY</u>		<u>PAR VALUE</u>	<u>PRICE</u>	<u>MARKET VALUE AT END OF YEAR</u>	<u>CHANGE IN MARKET VALUE INCR/DECR</u>	<u>INTEREST RECEIVED DURING YEAR</u>	<u>INTEREST DUE AND ACCRUED AT YEAR END</u>
			<u>RATE</u>	<u>DATE</u>						
965626	006ESCBG1	ESCROW CB ADELPHIA COM	0.000	07/15/15	100,000.000	0.00000	0.00	0.00	0.00	0.00
965626	131ESC9C1	CALPINE CORP ESCROW	8.500	07/15/10	533,000.000	0.00000	0.00	0.00	0.00	0.00
965626	131ESC9K3	CALPINE CORP ESCROW	9.875	12/01/11	30,000.000	0.00000	0.00	0.00	0.00	0.00
965626	350821AB0	SKILLED HEALTHCARE LLC	11.250	04/15/08	210,000.000	0.00000	0.00	0.00	0.00	0.00
965626	550060AA5	LUMBERMENS MUTUAL CASUALTY CO	9.150	07/01/26	455,000.000	0.10000	455.00	0.00	0.00	0.00
965626	618121AC1	MORRIS MATL HANDLING SR NTS	9.500	04/01/08	185,000.000	0.00000	0.00	0.00	0.00	0.00
SCHEDULE TOTALS							455.00	0.00	0.00	0.00
							TOTAL INCREASE	0.00		
							TOTAL DECREASE	0.00		

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 3A
FIXED INCOME SECURITIES OWNED AT END OF YEAR

FUND	CUSIP	SECURITY DESCRIPTION	MATURITY		PAR VALUE	PRICE	MARKET VALUE AT END OF YEAR	CHANGE IN MARKET VALUE INCR/DECR	INTEREST RECEIVED DURING YEAR	INTEREST DUE AND ACCRUED AT YEAR END
			RATE	DATE						
965628	00115AAS8	AEP TRANSMISSION CO LLC	5.375	06/15/35	174,000.000	103.38100	179,882.94	6,885.18	5,481.60	415.68
965628	00206RJX1	AT&T INC	2.300	06/01/27	140,000.000	97.72700	136,817.80	4,702.60	3,220.00	268.20
965628	00206RJZ6	AT&T INC	3.500	06/01/41	159,000.000	78.88300	125,423.97	3,470.97	5,565.00	463.80
965628	00206RLV2	AT&T INC	3.650	09/15/59	72,000.000	66.29900	47,735.28	(519.81)	2,573.25	773.80
965628	00287YDW6	ABBVIE INC	5.400	03/15/54	55,000.000	97.56100	53,658.55	2,448.05	1,485.00	874.50
965628	00774MAW5	AERCAP IRELAND CAPITAL DAC / A	3.000	10/29/28	394,000.000	96.98300	382,113.02	7,379.62	5,910.00	2,035.46
965628	009090AA9	AIR CANADA 2015-1 CLASS A 144A	3.600	09/15/28	92,576.372	98.87100	91,531.18	1,462.71	3,562.03	981.56
965628	010392FB9	ALABAMA POWER CO	6.000	03/01/39	148,000.000	107.52200	159,132.56	4,673.84	8,880.00	2,960.40
965628	01627AAA6	ALIGNED DATA CENTER 1A A2 144A	1.937	08/15/46	102,000.000	98.20900	100,173.18	3,213.00	2,779.89	87.84
965628	01748NAF1	ALLEGION US HOLDING CO INC	5.600	05/29/34	367,000.000	104.59600	383,867.32	10,290.68	10,276.00	1,826.88
965628	02008MAC3	ALLY AUTO RECEIVABLES TRU 2 A3	4.760	05/17/27	11,617.160	100.07000	11,625.29	(1.74)	2,364.01	24.64
965628	023135CC8	AMAZON.COM INC	3.250	05/12/61	100,000.000	64.25600	64,256.00	(943.00)	3,250.00	442.47
965628	023135CK0	AMAZON.COM INC	4.100	04/13/62	255,000.000	77.16300	196,765.65	(3,192.60)	10,455.00	2,265.12
965628	025816EF2	AMERICAN EXPRESS CO	5.016	04/25/31	220,000.000	103.13900	226,905.80	6,905.80	5,517.60	2,022.90
965628	025816EK1	AMERICAN EXPRESS CO	4.918	07/20/33	227,000.000	101.88700	231,283.49	4,282.81	0.00	4,837.56
965628	02665WGF2	AMERICAN HONDA FINANCE CORP	5.150	07/09/32	212,000.000	102.92300	218,196.76	6,591.08	0.00	5,186.43
965628	03027WAM4	AMERICAN TOWER TRUST #1 144A	5.490	03/15/53	149,000.000	101.69400	151,524.06	1,092.17	8,180.16	363.52
965628	036752AW3	ELEVANCE HEALTH INC	5.500	10/15/32	275,000.000	105.40600	289,866.50	12,138.50	15,125.00	3,192.76
965628	03771RAA9	APIDOS CLO LIV 54A A1 144A	5.472	10/20/38	258,000.000	99.53100	256,789.21	(1,210.79)	0.00	4,353.34
965628	045054AP8	ASHTREAD CAPITAL INC 144A	2.450	08/12/31	259,000.000	89.33300	231,372.47	15,894.83	6,604.50	2,450.57
965628	05369AAT8	AVIATION CAPITAL GROUP LL 144A	4.800	10/24/30	230,000.000	100.15600	230,358.80	2,714.00	0.00	4,815.19
965628	05377RHY3	AVIS BUDGET RENTAL C 1A A 144A	5.360	06/20/30	236,000.000	103.15400	243,443.44	4,200.80	16,281.85	386.54
965628	05523RAD9	BAE SYSTEMS PLC 144A	3.400	04/15/30	200,000.000	96.73500	193,470.00	9,016.00	6,800.00	1,435.64
965628	05554VAB6	BBCMS MORTGAGE TRUST 2 5C25 A3	5.946	03/15/57	342,000.000	104.64100	357,872.22	5,461.74	20,335.32	1,694.70
965628	05613UAA9	BX TRUST 2025-DIME DIME A 144A	4.900	02/15/35	217,000.000	99.75000	216,457.50	(542.50)	9,884.74	502.18
965628	06051GJS9	BANK OF AMERICA CORP	1.734	07/22/27	303,000.000	98.73000	299,151.90	10,268.67	5,254.02	2,319.81
965628	06051GJW0	BANK OF AMERICA CORP	3.311	04/22/42	69,000.000	79.19900	54,647.31	3,000.12	2,284.60	438.15
965628	06051GKD0	BANK OF AMERICA CORP	2.572	10/20/32	190,000.000	90.26900	171,511.10	11,080.80	4,886.80	963.47
965628	06051GKW8	BANK OF AMERICA CORP	4.948	07/22/28	174,000.000	101.42900	176,486.46	2,150.64	8,609.52	3,803.28
965628	06211CAG0	BANK5 2023-5YR2 5YR2 A3	6.656	07/15/56	187,000.000	105.14100	196,613.67	706.86	12,446.76	1,037.10
965628	06211EAF8	BANK5 2023-5YR3 5YR3 A3	6.724	09/15/56	475,000.000	105.60100	501,604.75	2,113.75	31,938.96	2,661.60
965628	06406RBL0	BANK OF NEW YORK MELLON CORP/T	5.802	10/25/28	105,000.000	103.36700	108,535.35	748.65	6,092.10	1,116.72
965628	065404BB0	BANK 2018-BNK10 BN10 A5	3.688	02/15/61	290,000.000	99.12500	287,462.50	8,497.00	10,695.24	891.30
965628	06644EAG3	BANK5 2023-5YR1 5YR1 A3	6.260	04/15/56	215,000.000	103.71700	222,991.55	(213.72)	8,972.64	1,121.70
965628	06738ECK9	BARCLAYS PLC	6.490	09/13/29	247,000.000	105.71700	261,120.99	4,137.25	16,030.30	4,809.24
965628	07336YAC9	BBCMS MORTGAGE TRUST 2 5C31 A3	5.609	12/15/57	357,000.000	104.30900	372,383.13	4,742.86	13,349.44	1,668.60
965628	08164BAD2	BENCHMARK 2025-V14 MORT V14 A4	5.660	04/15/57	348,000.000	104.67100	364,255.08	952.74	6,499.47	1,641.30
965628	08164CAC2	BENCHMARK 2025-V15 MORT V15 A3	5.805	06/15/58	318,000.000	105.39500	335,156.10	7,616.10	9,229.44	1,538.10
965628	08192TAB1	BENCHMARK 2024-V6 MORTGA V6 A3	5.926	03/15/57	363,000.000	104.52200	379,414.86	2,476.23	8,962.40	1,792.50
965628	084659AR2	BERKSHIRE HATHAWAY ENERGY CO	4.450	01/15/49	180,000.000	83.64700	150,564.60	1,863.00	8,010.00	3,693.50
965628	084664CR0	BERKSHIRE HATHAWAY FINANCE COR	4.250	01/15/49	160,000.000	84.23000	134,768.00	969.60	6,800.00	3,135.74
965628	09256BAH0	BLACKSTONE HOLDINGS FINAN 144A	4.450	07/15/45	160,000.000	86.59600	138,553.60	5,723.20	7,120.00	3,283.48

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FUND	CUSIP	SECURITY DESCRIPTION	MATURITY		PAR VALUE	PRICE	MARKET VALUE AT END OF YEAR	CHANGE IN MARKET VALUE INCR/DECR	INTEREST RECEIVED DURING YEAR	INTEREST DUE AND ACCRUED AT YEAR END
			RATE	DATE						
965628	092914AA8	BLACKSTONE REG FINANCE CO LLC	5.000	12/06/34	351,000.000	101.07700	354,780.27	14,745.51	22,283.33	1,218.75
965628	09660SAU4	BMO 2024-5C4 MORTGAGE T 5C4 A3	6.526	05/15/57	327,000.000	106.14400	347,090.88	3,410.61	21,340.68	1,778.40
965628	11133TAE3	BROADRIDGE FINANCIAL SOLUTIONS	2.600	05/01/31	333,000.000	90.96400	302,910.12	7,049.61	4,329.00	1,443.00
965628	11272BAA1	BROOKFIELD FINANCE I UK PLC /	2.340	01/30/32	260,000.000	87.78500	228,241.00	13,566.80	6,084.00	2,551.90
965628	113004AB1	BROOKFIELD ASSET MANAGEMENT LT	4.653	11/15/30	309,000.000	100.80000	311,472.00	2,472.00	0.00	1,717.42
965628	115236AK7	BROWN & BROWN INC	4.900	06/23/30	301,000.000	101.50300	305,524.03	1,636.95	7,374.50	327.76
965628	12434GAA3	BX COMMERCIAL MORTG XL3 A 144A	5.512	12/09/40	138,189.700	100.09300	138,318.22	(432.53)	8,452.01	360.52
965628	12505BAJ9	CBRE SERVICES INC	4.800	06/15/30	299,000.000	101.48800	303,449.12	4,577.41	8,491.60	637.92
965628	12547DAL0	CIFC FUNDING 2021-I 4A AR 144A	5.220	07/23/37	250,000.000	100.19800	250,495.50	(928.25)	17,950.70	2,537.50
965628	125523CB4	CIGNA GROUP/THE	3.400	03/01/27	165,000.000	99.37800	163,973.70	3,540.90	5,610.00	1,869.60
965628	12636YAF9	CRH AMERICA FINANCE INC	5.500	01/09/35	288,000.000	104.27300	300,306.24	12,349.44	7,920.00	7,568.00
965628	126650BP4	CVS PASS-THROUGH TRUST	6.036	12/10/28	57,432.743	101.08000	58,053.02	310.71	4,049.68	202.23
965628	126650BQ2	CVS PASS-THROUGH TRUST	6.943	01/10/30	36,467.993	103.79800	37,853.05	319.09	2,816.61	147.63
965628	126650BS8	CVS PASS-THROUGH TRUST 144A	7.507	01/10/32	13,497.480	106.19400	14,333.51	122.43	1,085.95	59.01
965628	126659AA9	CVS PASS-THROUGH TRUST SE 144A	8.353	07/10/31	143,442.962	108.92700	156,248.12	1,821.72	12,890.65	698.88
965628	12713UAA4	COPT DEFENSE PROPERTIES LP	4.500	10/15/30	227,000.000	99.63200	226,164.64	(581.12)	0.00	2,525.75
965628	13032UD88	CALIFORNIA ST HLTH FACS FING A	4.190	06/01/37	150,000.000	95.53100	143,296.50	7,341.00	6,285.00	523.80
965628	13645RAX2	CANADIAN PACIFIC RAILWAY CO	6.125	09/15/15	180,000.000	100.11200	180,201.60	(203.40)	11,025.00	3,246.78
965628	14040HCS2	CAPITAL ONE FINANCIAL CORP	4.927	05/10/28	28,000.000	101.19200	28,333.76	425.88	1,379.56	195.33
965628	14040HCX1	CAPITAL ONE FINANCIAL CORP	5.468	02/01/29	202,000.000	102.70700	207,468.14	4,080.40	11,045.36	4,602.00
965628	14040HDH5	CAPITAL ONE FINANCIAL CORP	5.884	07/26/35	120,000.000	105.41800	126,501.60	5,770.80	7,060.80	3,000.33
965628	14041NGH8	CAPITAL ONE MULTI-ASSET E A3 A	4.650	10/15/37	313,000.000	100.20600	313,644.78	761.84	1,819.31	646.88
965628	161935AE1	CHASE HOME LENDING 5 A4A 144A	5.500	04/25/56	163,278.287	100.67700	164,383.68	1,796.14	6,297.51	748.32
965628	17290YAR9	CITIGROUP COMMERCIAL MOR C1 A4	3.209	05/10/49	264,000.000	99.61200	262,975.68	5,148.00	8,471.76	705.90
965628	172967LS8	CITIGROUP INC	3.520	10/27/28	94,000.000	99.12200	93,174.68	2,712.84	3,308.80	588.16
965628	172967MP3	CITIGROUP INC	4.412	03/31/31	165,000.000	100.05700	165,094.05	6,494.40	7,279.80	1,840.02
965628	17332CAE6	CITIGROUP MORTGAGE 1 A1A 144A	6.000	07/25/54	70,488.510	100.47900	70,826.15	293.23	7,419.04	352.50
965628	19828TAB2	COLUMBIA PIPELINES OPERAT 144A	6.036	11/15/33	250,000.000	107.23400	268,085.00	11,435.00	15,090.00	1,928.32
965628	20030NBH3	COMCAST CORP	4.250	01/15/33	156,000.000	97.98300	152,853.48	7,197.84	6,630.00	3,057.72
965628	20030NDU2	COMCAST CORP	2.937	11/01/56	172,000.000	56.41800	97,038.96	(3,434.84)	5,051.64	841.80
965628	20469BAD9	COMPASS DATACENTERS 3A A2 144A	5.286	07/25/50	224,000.000	100.68400	225,532.16	1,532.16	5,163.83	197.34
965628	20826FBG0	CONOCOPHILLIPS CO	5.550	03/15/54	51,000.000	96.63400	49,283.34	2,552.55	1,415.25	833.16
965628	20826FBM7	CONOCOPHILLIPS CO	5.500	01/15/55	81,000.000	95.95400	77,722.74	3,307.83	2,722.50	2,055.08
965628	210518DX1	CONSUMERS ENERGY CO	4.700	01/15/30	343,000.000	102.28300	350,830.69	10,217.97	15,225.39	7,433.48
965628	21871XAS8	COREBRIDGE FINANCIAL INC	5.750	01/15/34	437,000.000	104.76000	457,801.20	(13.11)	0.00	11,586.59
965628	224044CS4	COX COMMUNICATIONS INC 144A	5.700	06/15/33	130,000.000	101.00100	131,301.30	2,083.90	7,410.00	329.28
965628	231021AW6	CUMMINS INC	5.150	02/20/34	369,000.000	103.69100	382,619.79	6,387.15	9,012.50	6,914.64
965628	233046AF8	DB MASTER FINANCE 1A A2II 144A	4.030	11/20/47	230,624.999	99.34700	229,119.02	5,433.51	9,357.15	1,058.62
965628	233331BL0	DTE ENERGY CO	5.850	06/01/34	275,000.000	106.82100	293,757.75	11,379.50	16,087.50	1,340.70
965628	23346TAA9	DTE ELECTRIC SECURITIZATION FU	5.970	03/01/33	200,741.600	106.11200	213,010.93	5,662.92	13,101.45	3,961.51
965628	2350368D5	DALLAS-FORT WORTH TX INTERNATI	2.041	11/01/29	245,000.000	93.34400	228,692.80	11,850.65	5,000.46	833.40
965628	25278XAV1	DIAMONDBACK ENERGY INC	6.250	03/15/33	142,000.000	107.93600	153,269.12	(1,120.93)	0.00	2,613.00

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			RATE	DATE						
965628	25278XBC2	DIAMONDBACK ENERGY INC	5.550	04/01/35	209,000.000	102.97800	215,224.02	(2,142.25)	0.00	2,899.82
965628	257469AJ5	DOMINION ENERGY INC	5.250	08/01/33	367,000.000	102.67200	376,806.24	14,544.21	19,267.50	8,028.00
965628	25755TAK6	DOMINO'S PIZZA MA 1A A2II 144A	4.328	07/25/48	155,390.005	99.71500	154,947.14	(90.81)	0.00	1,232.94
965628	25755TAL4	DOMINO'S PIZZA MAST 1A A2 144A	3.668	10/25/49	240,000.001	96.31500	231,156.00	8,860.80	8,803.20	1,613.70
965628	25755TAN0	DOMINO'S PIZZA MAS 1A A2I 144A	2.662	04/25/51	115,727.497	95.08600	110,040.65	4,932.31	3,080.68	564.96
965628	26442CBH6	DUKE ENERGY CAROLINAS LLC	3.550	03/15/52	141,000.000	72.05000	101,590.50	2,164.35	5,005.50	1,473.40
965628	26444HAA9	DUKE ENERGY FLORIDA LLC	3.400	10/01/46	295,000.000	73.21300	215,978.35	6,802.70	10,030.00	2,507.40
965628	29273VAQ3	ENERGY TRANSFER LP	5.750	02/15/33	81,000.000	105.08800	85,121.28	3,010.77	6,986.26	1,759.84
965628	29273VAY6	ENERGY TRANSFER LP	5.550	05/15/34	54,000.000	102.93600	55,585.44	2,753.46	2,247.75	366.52
965628	29273VBA7	ENERGY TRANSFER LP	5.600	09/01/34	162,000.000	103.10100	167,023.62	5,166.18	9,072.00	2,998.80
965628	29379VAV5	ENTERPRISE PRODUCTS OPERATING	5.700	02/15/42	141,000.000	102.21900	144,128.79	3,137.25	8,037.00	3,035.52
965628	29379VCK7	ENTERPRISE PRODUCTS OPERATING	4.600	01/15/31	143,000.000	101.30900	144,871.87	2,134.99	0.00	3,489.57
965628	30040WAQ1	EVERSOURCE ENERGY	2.900	03/01/27	375,000.000	98.62500	369,843.75	9,836.25	10,875.00	3,625.20
965628	30161NAS0	EXELON CORP	5.100	06/15/45	178,000.000	92.74600	165,087.88	3,771.82	9,078.00	403.52
965628	30161NAV3	EXELON CORP	4.450	04/15/46	165,000.000	84.19000	138,913.50	1,428.90	7,342.50	1,550.40
965628	30231GAY8	EXXON MOBIL CORP	2.995	08/16/39	150,000.000	80.25600	120,384.00	6,919.50	4,492.50	1,684.80
965628	31288QF62	FHLMC POOL #84-1089	6.384	06/01/47	28,139.866	103.73200	29,190.05	231.60	2,263.77	305.37
965628	31288QJ27	FHLMC POOL #84-1181	6.580	06/01/43	60,370.293	104.09700	62,843.66	437.09	4,913.01	664.48
965628	3132A8Y37	FHLMC POOL #ZS-7930	3.000	01/01/33	72,264.182	97.24300	70,271.86	1,835.52	2,463.52	180.60
965628	3132CXF80	FHLMC POOL #SB-1091	2.500	04/01/36	176,792.826	96.85700	171,236.23	3,687.90	5,131.77	368.40
965628	3132CXJB9	FHLMC POOL #SB-1158	3.000	07/01/34	217,824.002	98.22700	213,961.98	2,807.76	7,669.42	544.50
965628	3133G76Q1	FHLMC POOL #QN-1779	2.500	03/01/35	77,802.443	95.69400	74,452.27	3,240.48	2,136.56	162.05
965628	3137HMC88	FHLMC MULTICLASS MTG K544 A2	4.266	07/25/30	378,000.000	100.84100	381,178.98	3,577.39	6,718.95	1,343.70
965628	3140QB4V7	FNMA POOL #0CA4435	4.500	10/01/49	29,441.218	99.02900	29,155.34	1,126.12	1,545.28	110.40
965628	3140QCLM6	FNMA POOL #0CA4831	4.500	12/01/49	48,730.450	98.95400	48,220.73	1,918.03	2,685.58	182.70
965628	3140QET51	FNMA POOL #0CA6871	2.500	08/01/35	275,762.209	95.04700	262,103.71	9,795.07	7,632.22	574.50
965628	3140XQB55	FNMA POOL #0FS8159	2.500	07/01/37	285,418.410	95.50800	272,597.42	11,373.93	7,929.76	594.60
965628	314890AA2	FERGUSON FINANCE PLC 144A	4.500	10/24/28	289,000.000	100.75700	291,187.73	8,606.42	13,005.00	2,420.71
965628	33768JAA9	FIRSTKEY HOMES 202 SFR3 A 144A	2.135	12/17/38	148,083.811	98.04400	145,187.29	4,258.90	3,250.13	263.40
965628	337964AC4	FIVE 2023-V1 MORTGAGE TR V1 A3	5.668	02/10/56	251,000.000	102.52700	257,342.77	2,196.25	14,226.48	1,185.60
965628	341081GG6	FLORIDA POWER & LIGHT CO	2.450	02/03/32	250,000.000	90.36800	225,920.00	14,932.50	6,125.00	2,517.48
965628	34533BAA8	FORD CREDIT AUTO OWNE 1 A 144A	4.870	08/15/36	209,000.000	102.59300	214,419.37	5,105.87	10,178.28	452.32
965628	35563PHF9	FREDDIE MAC SEASONED CRED 4 MA	3.500	03/25/58	66,768.489	97.98000	65,419.77	1,998.39	4,018.05	194.70
965628	35563PJF7	FREDDIE MAC SEASONED CRED 1 MA	3.500	07/25/58	87,642.030	97.88500	85,788.40	2,741.45	3,324.20	255.60
965628	36143L2L8	GA GLOBAL FUNDING TRUST 144A	5.500	01/08/29	150,000.000	102.84600	154,269.00	2,785.50	8,250.00	3,965.16
965628	36143L2Q7	GA GLOBAL FUNDING TRUST 144A	5.200	12/09/31	154,000.000	101.59700	156,459.38	(144.76)	0.00	489.38
965628	3622AAXL3	GNMA II POOL #0785283	2.500	01/20/51	70,820.417	86.12700	60,995.50	1,830.69	1,871.66	147.52
965628	36264PAH2	GS MORTGAGE-BACKED PJ4 A8 144A	2.500	09/25/51	73,623.370	90.37900	66,540.07	2,037.91	1,977.39	153.30
965628	36272DAE6	GS MORTGAGE-BACKED PJ5 A5 144A	5.500	10/25/55	114,411.419	100.63200	115,134.50	781.19	3,137.77	524.40
965628	37045XER3	GENERAL MOTORS FINANCIAL CO IN	5.750	02/08/31	135,000.000	105.30900	142,167.15	5,382.45	7,762.50	3,083.08
965628	37959GAA5	GLOBAL ATLANTIC FIN CO 144A	4.400	10/15/29	152,000.000	98.48300	149,694.16	5,730.40	6,688.00	1,412.08
965628	38141GC93	GOLDMAN SACHS GROUP INC/THE	5.218	04/23/31	136,000.000	103.35500	140,562.80	360.40	0.00	1,340.33

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965628	38141GXH2	GOLDMAN SACHS GROUP INC/THE	3.800	03/15/30	64,000.000	98.50600	63,043.84	2,981.12	8,449.97	723.35
965628	38173MAC6	GOLUB CAPITAL BDC INC	2.050	02/15/27	162,000.000	97.02700	157,183.74	648.00	0.00	1,254.50
965628	38173MAD4	GOLUB CAPITAL BDC INC	7.050	12/05/28	73,000.000	105.54800	77,050.04	(54.75)	2,573.25	371.80
965628	38177YAL6	GOLUB CAPITAL PART 53A AR 144A	4.864	07/20/34	290,000.000	99.97300	289,920.54	(79.46)	9,700.05	2,860.87
965628	38378GGR3	GNMA GTD REMIC P/T 12-140 JD	1.750	01/20/41	207,569.050	96.97400	201,288.01	4,942.22	4,410.27	302.70
965628	42218SAL2	HEALTH CARE SERVICE CORP 144A	5.450	06/15/34	211,000.000	102.58800	216,460.68	5,464.90	11,499.50	511.04
965628	42250PAC7	HEALTHPEAK OP LLC	1.350	02/01/27	230,000.000	97.09500	223,318.50	8,930.90	3,105.00	1,294.50
965628	427096AJ1	HERCULES CAPITAL INC	3.375	01/20/27	305,000.000	98.59600	300,717.80	(12.20)	0.00	4,603.55
965628	437076CD2	HOME DEPOT INC/THE	3.350	04/15/50	220,000.000	70.78100	155,718.20	2,087.80	7,370.00	1,555.72
965628	445658CG0	JB HUNT TRANSPORT SERVICES INC	4.900	03/15/30	208,000.000	102.21600	212,609.28	5,058.06	5,152.62	3,000.86
965628	456837BH5	ING GROEP NV	6.114	09/11/34	400,000.000	108.26600	433,064.00	18,844.00	24,456.00	7,472.30
965628	45687VAA4	INGERSOLL RAND INC	5.400	08/14/28	124,000.000	103.40200	128,218.48	2,265.48	6,696.00	2,458.20
965628	46188DAA6	INVITATION HOMES 2 SFR1 A 144A	4.000	09/17/41	341,415.150	98.52900	336,392.93	12,273.87	13,656.60	1,138.20
965628	46593VAB3	JP MORGAN MORTGA 5MPR A1B 144A	5.592	11/25/55	78,197.560	100.03800	78,227.28	30.79	5,481.37	364.50
965628	46647PAV8	JPMORGAN CHASE & CO	4.203	07/23/29	360,000.000	100.31100	361,119.60	10,692.00	15,130.80	6,640.74
965628	46647PEH5	JPMORGAN CHASE & CO	5.766	04/22/35	172,000.000	106.73300	183,580.76	7,593.80	9,917.52	1,900.95
965628	46647PEY8	JPMORGAN CHASE & CO	5.103	04/22/31	409,000.000	103.33700	422,648.33	13,648.33	10,435.64	4,000.62
965628	46657YAF1	JP MORGAN MORTGAGE T 6 A6 144A	6.000	12/25/54	53,524.160	100.00700	53,527.91	(79.22)	7,787.24	267.60
965628	482480AF7	KLA CORP	5.650	11/01/34	201,000.000	106.31100	213,685.11	6,884.25	11,356.50	1,893.00
965628	48249DAA9	KKR GROUP FINANCE CO II L 144A	5.500	02/01/43	159,000.000	97.98700	155,799.33	3,297.66	8,745.00	3,643.50
965628	48252AAA9	KKR GROUP FINANCE CO VI L 144A	3.750	07/01/29	233,000.000	97.99600	228,330.68	2,542.03	0.00	4,368.75
965628	49456BBC4	KINDER MORGAN INC	5.850	06/01/35	290,000.000	106.04700	307,536.30	12,070.38	9,896.26	1,413.90
965628	502431AV1	L3HARRIS TECHNOLOGIES INC	5.500	08/15/54	146,000.000	97.98800	143,062.48	2,603.18	8,319.97	3,034.16
965628	53079EBG8	LIBERTY MUTUAL GROUP INC 144A	4.569	02/01/29	114,000.000	100.53700	114,612.18	2,964.00	5,208.66	2,170.50
965628	539830BL2	LOCKHEED MARTIN CORP	4.700	05/15/46	155,000.000	90.96300	140,992.65	2,252.15	7,285.00	931.04
965628	54627RAL4	LOUISIANA LOCAL GOVERNMENT A1	3.615	02/01/29	66,808.330	99.73300	66,629.95	615.30	3,609.43	1,006.50
965628	548661DV6	LOWE'S COS INC	5.000	04/15/40	330,000.000	96.98900	320,063.70	11,292.60	16,500.00	3,483.08
965628	55354GAR1	MSCI INC	5.250	09/01/35	229,000.000	100.92200	231,111.38	3,184.70	0.00	4,776.20
965628	571748BG6	MARSH & MCLENNAN COS INC	4.375	03/15/29	284,000.000	101.04600	286,970.64	7,960.52	12,425.00	3,658.06
965628	575767AQ1	MASSACHUSETTS MUTUAL LIFE 144A	3.375	04/15/50	165,000.000	67.81600	111,896.40	1,575.75	5,568.76	1,175.72
965628	575767AT5	MASSACHUSETTS MUTUAL LIFE 144A	5.672	12/01/52	45,000.000	96.86100	43,587.45	513.00	2,552.40	212.70
965628	58013MFK5	MCDONALD'S CORP	3.625	09/01/49	210,000.000	73.82400	155,030.40	3,420.90	7,612.50	2,538.00
965628	606822CL6	MITSUBISHI UFJ FINANCIAL GROUP	5.017	07/20/28	200,000.000	101.48600	202,972.00	2,246.00	10,034.00	4,487.07
965628	615369AT2	MOODY'S CORP	3.250	05/20/50	239,000.000	68.24000	163,093.60	3,921.99	7,767.50	884.78
965628	6174468P7	MORGAN STANLEY	3.622	04/01/31	189,000.000	97.23800	183,779.82	8,223.39	6,845.58	1,711.80
965628	61746BDZ6	MORGAN STANLEY	3.875	01/27/26	222,000.000	99.98700	221,971.14	1,613.94	8,602.50	3,680.60
965628	61747YFT7	MORGAN STANLEY	5.320	07/19/35	316,000.000	103.15600	325,972.96	15,038.44	16,811.20	7,565.40
965628	61778GAE6	MORGAN STANLEY BANK OF 5C1 A3	5.635	03/15/58	276,000.000	104.54300	288,538.68	4,265.72	11,664.45	1,296.00
965628	62954HAV0	NXP BV / NXP FUNDING LLC / NXP	4.300	06/18/29	145,000.000	100.21800	145,316.10	4,538.50	6,235.00	225.16
965628	62954HAX6	NXP BV / NXP FUNDING LLC / NXP	3.150	05/01/27	160,000.000	98.84600	158,153.60	4,315.20	5,040.00	840.00
965628	637417AU0	NNN REIT INC	4.600	02/15/31	305,000.000	100.79300	307,418.65	6,609.35	0.00	7,014.63
965628	64966SNK8	NEW YORK NY	5.935	02/01/55	70,000.000	104.63700	73,245.90	3,245.90	1,061.71	1,731.00

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 3A
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FUND	CUSIP	SECURITY DESCRIPTION	MATURITY		PAR VALUE	PRICE	MARKET VALUE AT END OF YEAR	CHANGE IN MARKET VALUE INCR/DECR	INTEREST RECEIVED DURING YEAR	INTEREST DUE AND ACCRUED AT YEAR END
			RATE	DATE						
965628	649902T29	NEW YORK ST DORM AUTH ST PERSO	5.500	03/15/30	246,043.290	101.67000	250,152.21	3,988.36	15,566.19	3,984.54
965628	65481DAD4	NISSAN AUTO LEASE TRUST 2 B A3	4.920	11/15/27	358,000.000	100.98500	361,526.30	1,120.54	17,613.60	782.88
965628	655663AC6	NORDSON CORP	4.500	12/15/29	367,000.000	100.74500	369,734.15	11,810.06	16,515.00	734.08
965628	655844BV9	NORFOLK SOUTHERN CORP	4.050	08/15/52	90,000.000	77.87500	70,087.50	918.90	3,645.00	1,377.68
965628	655844CB2	NORFOLK SOUTHERN CORP	5.100	08/01/18	124,000.000	86.71600	107,527.84	2,013.76	6,324.00	2,635.50
965628	665501AN2	NORTHERN NATURAL GAS CO 144A	5.625	02/01/54	259,000.000	96.39900	249,673.41	1,212.12	14,568.76	6,070.50
965628	665772CC1	NORTHERN STATES POWER CO/MN	6.200	07/01/37	209,000.000	110.24300	230,407.87	4,016.98	0.00	6,479.00
965628	666807BU5	NORTHROP GRUMMAN CORP	5.250	05/01/50	215,000.000	94.71500	203,637.25	2,016.70	11,287.50	1,881.00
965628	66981XAA9	AMSR 2023-SFR1 TRU SFR1 A 144A	4.000	04/17/40	200,000.000	99.29500	198,590.00	5,528.00	8,000.04	666.60
965628	67122QAB0	NYSEG STORM FUNDING LLC	4.866	05/01/32	308,000.000	102.84600	316,765.68	8,344.34	10,824.15	2,414.54
965628	68389XCA1	ORACLE CORP	3.950	03/25/51	275,000.000	66.08700	181,739.25	(22,121.00)	10,862.50	2,896.32
965628	693342AA5	PG&E WILDFIRE RECOVERY FUNDING	3.594	06/01/32	174,417.710	99.03800	172,739.81	3,877.30	7,280.48	522.30
965628	693342AB3	PG&E WILDFIRE RECOVERY FUNDING	4.263	06/01/38	82,000.000	97.39000	79,859.80	2,863.44	3,495.66	291.30
965628	69335PPF5	PFS FINANCING CORP F A 144A	4.750	08/15/29	352,000.000	101.15200	356,055.04	4,906.88	16,719.96	743.04
965628	693475BK0	PNC FINANCIAL SERVICES GROUP I	5.354	12/02/28	114,000.000	102.54200	116,897.88	1,284.78	6,103.56	491.55
965628	693475BS3	PNC FINANCIAL SERVICES GROUP I	5.939	08/18/34	177,000.000	107.52600	190,321.02	7,996.86	10,512.04	3,883.60
965628	693475BZ7	PNC FINANCIAL SERVICES GROUP I	5.401	07/23/35	143,000.000	103.61000	148,162.30	6,114.68	7,723.44	3,389.10
965628	709599CA0	PENSKE TRUCK LEASING CO L 144A	5.250	07/01/29	264,000.000	102.81200	271,423.68	6,489.12	14,245.00	6,930.00
965628	71710TAG3	PG&E RECOVERY FUNDING LLC	4.838	06/01/35	297,685.290	101.73300	302,844.18	7,445.11	21,450.96	1,200.30
965628	74333PAA5	PROGRESS RESIDENTI SFR7 A 144A	1.692	08/17/40	111,636.830	94.04200	104,985.51	4,525.76	1,895.48	157.50
965628	74334DAA1	PROGRESS RESIDENTI SFR6 A 144A	4.451	07/20/39	210,505.350	99.96600	210,433.78	3,159.68	9,425.11	780.90
965628	74690DAA9	QTS ISSUER ABS I LL 1A A2 144A	5.439	05/25/55	230,000.000	100.70300	231,616.90	(2,382.59)	3,127.44	1,042.50
965628	78355HKU2	RYDER SYSTEM INC	4.300	06/15/27	168,000.000	100.39100	168,656.88	2,750.16	7,224.00	321.12
965628	78355HLC1	RYDER SYSTEM INC	4.950	09/01/29	141,000.000	102.30500	144,250.05	3,780.21	7,561.13	2,307.41
965628	78403DBD1	SBA TOWER TRUST 144A	4.831	10/15/29	371,000.000	100.68300	373,533.93	11,189.36	17,873.21	796.64
965628	78520EAB2	SABEY DATA CENTER IS 1 A2 144A	1.881	06/20/46	231,000.000	98.53400	227,613.54	8,188.95	4,345.08	132.77
965628	79467BCM5	SALES TAX SECURITIZATION CORP	4.637	01/01/40	315,000.000	97.79800	308,063.70	(1,026.90)	0.00	7,303.28
965628	81743DAE3	SEQUOIA MORTGAGE TRU 6 A5 144A	6.000	07/27/54	62,116.900	101.14000	62,825.03	381.39	5,426.03	310.50
965628	81745MAA9	SEQUOIA MORTGAGE TRUST 201 2 A	1.874	02/25/43	42,862.366	87.07000	37,320.26	1,718.79	856.34	66.90
965628	828807DU8	SIMON PROPERTY GROUP LP	5.500	03/08/33	275,000.000	105.47300	290,050.75	10,375.75	15,125.00	4,747.13
965628	83162C2D4	SBA GTD PARTN CTFS 2025-25D 1	5.160	04/01/50	328,468.130	101.85700	334,567.78	6,099.65	8,050.65	4,237.20
965628	83162CG64	SBA GTD PARTN CTFS 2020-25H 1	1.010	08/01/45	131,078.130	80.00700	104,871.68	3,231.08	1,462.07	552.00
965628	83162CP72	SBA GTD PARTN CTFS 2022-25F 1	4.010	06/01/47	90,057.031	96.25100	86,680.79	2,935.86	3,919.57	300.90
965628	83162CQ48	SBA GTD PARTN CTFS 2022-25H 1	3.800	08/01/47	266,752.170	94.87200	253,073.12	8,672.12	10,919.30	4,224.00
965628	83162CQ97	SBA GTD PARTN CTFS 2022-25J 1	5.040	10/01/47	151,447.290	101.18200	153,237.40	5,028.05	8,091.60	1,908.00
965628	83162CRN5	SBA GTD PARTN CTFS 2008-20A 1	5.170	01/01/28	5,508.948	100.45400	5,533.96	13.57	379.97	142.41
965628	83162CRS4	SBA GTD PARTN CTFS 2008-20D 1	5.370	04/01/28	17,090.791	101.04100	17,268.71	185.61	1,328.13	229.50
965628	83162CSL8	SBA GTD PARTN CTFS 2009-20D 1	4.310	04/01/29	9,562.644	99.65800	9,529.94	164.96	539.12	102.60
965628	83162CT60	SBA GTD PARTN CTFS 2023-25F 1	4.930	06/01/48	162,073.930	101.58000	164,634.70	6,743.91	8,695.44	666.00
965628	83162CU68	SBA GTD PARTN CTFS 2023-25I 1	5.410	09/01/48	94,088.535	103.71000	97,579.22	3,530.20	5,371.82	1,696.80
965628	83162CUK7	SBA GTD PARTN CTFS 2011-20K 1	2.870	11/01/31	18,479.222	96.19400	17,775.90	444.24	632.03	88.20
965628	83162CUR2	SBA GTD PARTN CTFS 2012-20C 1	2.510	03/01/32	29,352.502	95.71400	28,094.45	850.92	861.75	246.00

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

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FUND	CUSIP	SECURITY DESCRIPTION	MATURITY		PAR VALUE	PRICE	MARKET VALUE AT END OF YEAR	CHANGE IN MARKET VALUE INCR/DECR	INTEREST RECEIVED DURING YEAR	INTEREST DUE AND ACCRUED AT YEAR END
			RATE	DATE						
965628	83162CV83	SBA GTD PARTN CTFS 2024-25A 1	5.050	01/01/49	237,459.790	101.43100	240,857.84	4,357.25	13,128.87	6,179.11
965628	83162CVX8	SBA GTD PARTN CTFS 2013-20K 1	3.380	11/01/33	25,753.684	97.44400	25,095.42	829.01	1,036.42	145.20
965628	83162CWP4	SBA GTD PARTN CTFS 2014-20J 1	2.740	10/01/34	29,300.811	94.53700	27,700.11	833.61	928.98	200.70
965628	83162CWR0	SBA GTD PARTN CTFS 2014-20K 1	2.800	11/01/34	49,381.872	94.99900	46,912.28	1,612.80	1,561.78	230.40
965628	831641FW0	SBA GTD PARTN CTFS 2023-10B 1	5.688	09/10/33	202,867.390	102.92100	208,793.15	1,925.21	12,540.78	3,856.50
965628	831641FX8	SBA GTD PARTN CTFS 2024-10A 1	5.035	03/10/34	418,340.570	101.38100	424,117.85	8,998.50	21,517.48	7,040.54
965628	831641FY6	SBA GTD PARTN CTFS 2024-10B 1	4.380	09/10/34	337,041.560	99.39500	335,002.46	9,770.83	13,900.70	4,933.68
965628	831641GA7	SBA GTD PARTN CTFS 2025-10B 1	4.532	09/10/35	400,000.000	100.06100	400,244.00	244.00	0.00	4,867.66
965628	835495AR3	SONOCO PRODUCTS CO	4.600	09/01/29	233,000.000	100.86000	235,003.80	8,148.01	10,182.10	3,572.40
965628	8426EPAH1	SOUTHERN CO GAS CAPITAL CORP	4.950	09/15/34	206,000.000	100.42900	206,883.74	7,510.76	10,451.93	3,002.98
965628	864300AA6	SUBWAY FUNDING LLC 1A A2I 144A	6.028	07/30/54	267,300.000	101.38200	270,994.09	485.36	11,247.68	2,730.36
965628	864300AG3	SUBWAY FUNDING LLC 3A A2I 144A	5.246	07/30/54	204,930.000	99.69400	204,302.91	4,772.80	10,818.50	1,821.46
965628	87264ACY9	T-MOBILE USA INC	5.050	07/15/33	263,000.000	102.22100	268,841.23	11,251.14	13,281.50	6,123.74
965628	87264ADU6	T-MOBILE USA INC	5.875	11/15/55	115,000.000	100.21600	115,248.40	509.04	4,278.96	863.42
965628	87342RAH7	TACO BELL FUNDING 1A A2II 144A	2.294	08/25/51	266,257.500	93.26500	248,325.06	12,223.88	6,107.96	610.92
965628	87342RAK0	TACO BELL FUNDING 1A A2I 144A	4.821	08/25/55	296,000.000	99.52500	294,594.00	(1,406.00)	2,418.00	1,427.04
965628	874054AG4	TAKE-TWO INTERACTIVE SOFTWARE	3.700	04/14/27	220,000.000	99.60700	219,135.40	4,479.20	8,140.00	1,740.97
965628	88258MAA3	TEXAS NATURAL GAS SECURITIZTN	5.102	04/01/35	378,462.961	102.65500	388,511.15	1,420.62	10,347.95	4,827.48
965628	89236TGY5	TOYOTA MOTOR CREDIT CORP	3.375	04/01/30	280,000.000	97.37300	272,644.40	13,302.80	9,450.00	2,362.50
965628	893574AS2	TRANSCONTINENTAL GAS PIPE 144A	5.100	03/15/36	130,000.000	100.92500	131,202.50	1,285.70	0.00	755.22
965628	895978AA2	TRICON RESIDENTIAL SFR2 A 144A	5.000	12/17/40	184,292.040	100.46800	185,154.53	2,602.20	9,259.72	768.00
965628	89613JAA8	TRICON AMERICAN HO SFR2 A 144A	1.482	11/17/39	109,368.870	95.39900	104,336.81	4,408.65	1,647.98	135.17
965628	89614YAA4	TRICON RESIDENTIAL SFR1 A 144A	1.943	07/17/38	267,634.120	98.75200	264,294.05	7,734.63	5,204.07	433.20
965628	89616YAA2	TRICON RESIDENTIAL SFR3 A 144A	4.500	08/17/41	285,323.320	100.01100	285,354.71	8,536.88	12,878.05	1,070.10
965628	89788MAS1	TRUIST FINANCIAL CORP	5.711	01/24/35	346,000.000	105.40600	364,704.76	15,985.20	19,760.06	8,617.73
965628	90932PAA6	UNITED AIRLINES 2014-1 CLASS A	4.000	10/11/27	102,508.871	99.98300	102,491.44	1,189.10	4,479.34	911.20
965628	91159HJF8	US BANCORP	4.548	07/22/28	210,000.000	100.84300	211,770.30	3,511.20	9,550.80	4,218.27
965628	912810SW9	U S TREASURY BOND	1.875	02/15/41	1,026,000.000	70.12500	719,482.50	31,344.30	19,237.50	7,266.92
965628	912810TD0	U S TREASURY BOND	2.250	02/15/52	566,000.000	60.96900	345,084.54	1,330.10	18,679.10	4,810.79
965628	912810TF5	U S TREASURY BOND	2.375	02/15/42	382,000.000	73.89500	282,278.90	10,027.50	22,052.73	3,426.35
965628	912810TJ7	U S TREASURY BOND	3.000	08/15/52	691,000.000	71.95300	497,195.23	566.62	20,730.00	7,829.87
965628	912810TK4	U S TREASURY BOND	3.375	08/15/42	718,000.000	84.81300	608,957.34	15,623.68	24,232.50	9,153.15
965628	912810TR9	U S TREASURY BOND	3.625	05/15/53	1,561,000.000	81.25800	1,268,437.38	(2,684.92)	56,586.26	7,347.04
965628	912810TS7	U S TREASURY BOND	3.875	05/15/43	1,556,000.000	90.03900	1,401,006.84	30,077.48	60,295.00	7,828.32
965628	912810TT5	U S TREASURY BOND	4.125	08/15/53	183,000.000	88.91000	162,705.30	(558.15)	7,548.76	2,850.89
965628	912810TU2	U S TREASURY BOND	4.375	08/15/43	911,000.000	95.86300	873,311.93	15,231.92	39,856.26	15,055.09
965628	912810TX6	U S TREASURY BOND	4.250	02/15/54	1,148,000.000	90.80500	1,042,441.40	(6,635.44)	48,790.00	18,428.62
965628	912810TZ1	U S TREASURY BOND	4.500	02/15/44	1,893,000.000	97.09400	1,837,989.42	29,284.71	89,637.14	32,175.72
965628	912810UB2	U S TREASURY BOND	4.625	05/15/44	550,000.000	98.53500	541,942.50	8,184.00	25,437.50	3,302.69
965628	912810UC0	U S TREASURY BOND	4.250	08/15/54	906,000.000	90.81300	822,765.78	(13,031.02)	36,510.32	14,543.57
965628	912810UF3	U S TREASURY BOND	4.625	11/15/44	1,548,000.000	98.35200	1,522,488.96	24,527.30	43,029.50	9,295.66
965628	912810UG1	U S TREASURY BOND	4.625	02/15/55	682,000.000	96.74600	659,807.72	2,592.25	15,854.04	11,913.69

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 3A
FIXED INCOME SECURITIES OWNED AT END OF YEAR

FUND	CUSIP	SECURITY DESCRIPTION	MATURITY		PAR VALUE	PRICE	MARKET VALUE AT END OF YEAR	CHANGE IN	INTEREST	INTEREST DUE
			RATE	DATE				MARKET VALUE	RECEIVED	AND ACCRUED
							INCR/DECR	DURING YEAR	AT YEAR END	
965628	912810UM8	U S TREASURY BOND	4.750	08/15/55	383,000.000	98.75000	378,212.50	(4,984.92)	0.00	6,871.86
965628	912810UN6	U S TREASURY BOND	4.875	08/15/45	223,000.000	101.34400	225,997.12	(766.01)	0.00	4,106.26
965628	912828Z37	US TREAS-CPI INFLAT	0.125	01/15/30	407,471.691	94.93600	386,837.32	15,627.17	12,920.79	233.68
965628	91282CHE4	U S TREASURY NOTE	3.625	05/31/28	405,000.000	100.28500	406,154.25	10,076.40	80,140.92	1,290.65
965628	91282CKP5	U S TREASURY NOTE	4.625	04/30/29	2,082,000.000	103.27700	2,150,227.14	48,552.24	303,589.06	16,491.90
965628	91282CMA6	U S TREASURY NOTE	4.125	11/30/29	3,414,000.000	101.79300	3,475,213.02	76,064.61	161,300.27	12,380.48
965628	91282CNC1	U S TREASURY NOTE	4.250	05/15/35	1,201,000.000	101.04700	1,213,574.47	17,105.21	45,538.46	6,626.91
965628	91282CNG2	U S TREASURY NOTE	4.000	05/31/30	1,424,000.000	101.35600	1,443,309.44	15,380.66	33,937.16	5,035.20
965628	91282CNX5	U S TREASURY NOTE	3.625	08/31/30	3,668,000.000	99.73100	3,658,133.08	(7,573.18)	0.00	45,178.79
965628	91282CPJ4	U S TREASURY NOTE	4.000	11/15/35	225,000.000	98.78100	222,257.25	(413.65)	0.00	1,168.46
965628	91282CPN5	U S TREASURY NOTE	3.500	11/30/30	1,808,000.000	99.08600	1,791,474.88	(3,106.37)	0.00	5,563.08
965628	92343VGB4	VERIZON COMMUNICATIONS INC	3.550	03/22/51	160,000.000	71.21600	113,945.60	696.00	5,680.00	1,562.22
965628	92343VGJ7	VERIZON COMMUNICATIONS INC	2.550	03/21/31	103,000.000	91.45600	94,199.68	5,441.49	2,626.50	730.00
965628	92343VGN8	VERIZON COMMUNICATIONS INC	2.355	03/15/32	170,000.000	88.25800	150,038.60	9,023.60	4,003.50	1,178.72
965628	92345YAG1	VERISK ANALYTICS INC	3.625	05/15/50	113,000.000	72.38300	81,792.79	2,445.32	4,096.26	523.48
965628	92345YAH9	VERISK ANALYTICS INC	5.750	04/01/33	135,000.000	105.95700	143,041.95	4,275.45	7,762.50	1,940.40
965628	92939UAD8	WEC ENERGY GROUP INC	1.375	10/15/27	385,000.000	95.59600	368,044.60	16,597.35	5,293.76	1,117.20
965628	95003UAD2	WELLS FARGO COMMERCIAL 5C2 A3	5.920	11/15/57	360,000.000	105.32900	379,184.40	3,771.90	8,880.00	1,776.00
965628	95004XAC7	WELLS FARGO COMMERCIAL 5C7 A3	5.203	12/15/58	378,000.000	102.96000	389,188.80	(139.48)	0.00	1,638.93
965628	95058XAK4	WENDY'S FUNDING LL 1A A2I 144A	2.370	06/15/51	150,760.319	93.23800	140,565.91	4,540.99	2,742.34	158.88
SCHEDULE TOTALS							76,158,788.51	1,364,022.72	2,950,192.25	756,862.01
							TOTAL INCREASE	1,446,794.14		
							TOTAL DECREASE	82,771.42		

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 3A
FIXED INCOME SECURITIES OWNED AT END OF YEAR

FUND	CUSIP	SECURITY DESCRIPTION	MATURITY		PAR VALUE	PRICE	MARKET VALUE AT END OF YEAR	CHANGE IN MARKET VALUE INCR/DECR	INTEREST RECEIVED DURING YEAR	INTEREST DUE AND ACCRUED AT YEAR END
			RATE	DATE						
965631	023135CH7	AMAZON.COM INC	3.600	04/13/32	930,000.000	97.09800	903,011.40	41,812.80	33,480.00	7,254.00
965631	3132D9K37	FHLMC POOL #SC-0314	2.500	09/01/42	1,282,164.790	89.76000	1,150,871.12	62,608.11	33,610.44	2,671.20
965631	3132D9K60	FHLMC POOL #SC-0317	2.000	08/01/42	1,315,717.752	86.15400	1,133,543.47	46,144.36	27,242.27	2,193.00
965631	3132DWDJ9	FHLMC POOL #SD-8205	2.500	04/01/52	1,741,292.124	85.21300	1,483,807.26	61,119.37	45,435.17	3,627.60
965631	3132DWDZ3	FHLMC POOL #SD-8220	3.000	06/01/52	3,326,845.185	88.80200	2,954,305.06	109,938.37	65,667.88	8,317.15
965631	3132DWE41	FHLMC POOL #SD-8255	3.500	10/01/52	4,495,172.202	92.85200	4,173,857.29	185,915.16	156,668.77	13,110.90
965631	3132DWE88	FHLMC POOL #SD-8265	4.000	10/01/52	1,059,257.930	95.51900	1,011,792.58	41,967.81	44,434.98	3,531.00
965631	3133AUJB5	FHLMC POOL #QC-9258	2.500	10/01/51	1,112,272.104	85.33800	949,190.77	34,803.01	28,972.70	2,317.20
965631	3133KNTW3	FHLMC POOL #RA-6865	2.500	02/01/52	1,171,356.093	85.24400	998,510.79	37,565.41	30,111.11	2,440.20
965631	3140KYDD3	FNMA POOL #0BR0999	2.500	05/01/51	1,179,519.550	84.78300	1,000,032.06	39,089.27	30,303.36	2,457.30
965631	3140QKQJ0	FNMA POOL #0CB0456	2.500	05/01/51	1,677,350.619	84.94100	1,424,758.39	56,208.00	43,252.67	3,494.40
965631	3140QMKK9	FNMA POOL #0CB2097	3.000	11/01/51	1,111,601.965	88.91500	988,380.89	41,184.85	34,566.14	2,778.90
965631	3140XGU98	FNMA POOL #0FS1507	3.000	02/01/52	1,134,176.346	88.70200	1,006,037.10	43,450.29	35,317.90	2,835.30
965631	31418EBS8	FNMA POOL #0MA4548	2.500	01/01/51	1,142,354.025	85.27500	974,142.39	42,118.58	29,846.91	2,379.90
965631	31418ED56	FNMA POOL #0MA4623	2.500	05/01/52	2,708,740.579	85.24500	2,309,065.91	98,543.98	70,307.18	5,643.30
965631	31418EGH7	FNMA POOL #0MA4699	3.500	07/01/52	3,852,272.464	92.85200	3,576,912.03	166,918.98	140,940.54	11,235.90
965631	31418EHG8	FNMA POOL #0MA4730	3.000	08/01/52	2,593,581.847	88.79000	2,302,841.32	99,437.92	80,894.42	6,483.90
965631	31418EJ43	FNMA POOL #0MA4782	3.500	09/01/52	4,184,023.698	92.85200	3,884,949.68	181,335.59	152,556.72	12,203.40
965631	31418EJ50	FNMA POOL #0MA4783	4.000	09/01/52	1,477,856.240	95.41700	1,410,126.09	28,099.52	40,812.10	4,926.30
965631	31418EKS8	FNMA POOL #0MA4804	4.000	10/01/52	1,346,891.050	95.53300	1,286,725.43	53,619.73	56,294.08	4,489.55
965631	31427PR89	FHLMC POOL #SL-2310	2.000	10/01/52	1,369,698.120	81.13100	1,111,249.78	21,590.72	9,259.64	2,282.70
965631	31427QUC4	FHLMC POOL #SL-3278	1.500	06/01/52	1,980,871.970	77.52500	1,535,670.99	(10,028.17)	2,487.50	2,476.20
965631	341081GX9	FLORIDA POWER & LIGHT CO	5.000	08/01/34	1,570,000.000	102.47500	1,608,857.50	48,230.40	78,718.05	32,709.00
965631	6174468P7	MORGAN STANLEY	3.622	04/01/31	940,000.000	97.23800	914,037.20	40,899.40	34,046.80	8,511.30
965631	912810QS0	U S TREASURY BOND	3.750	08/15/41	7,050,000.000	90.44100	6,376,090.50	(137.75)	60,937.50	99,859.03
965631	912810RK6	U S TREASURY BOND	2.500	02/15/45	4,335,000.000	71.11300	3,082,748.55	71,440.80	114,426.80	40,935.50
965631	912810RS9	U S TREASURY BOND	2.500	05/15/46	6,205,000.000	69.65200	4,321,906.60	71,047.05	136,259.33	20,140.44
965631	91282CCS8	U S TREASURY NOTE	1.250	08/15/31	4,970,000.000	87.23100	4,335,380.70	279,761.30	90,045.34	23,465.82
965631	91282CDY4	U S TREASURY NOTE	1.875	02/15/32	4,230,000.000	89.30900	3,777,770.70	193,688.05	83,719.26	29,957.25
965631	91282CGM7	U S TREASURY NOTE	3.500	02/15/33	6,840,000.000	97.34000	6,658,056.00	252,240.98	231,469.89	90,425.18
965631	91282CJZ5	U S TREASURY NOTE	4.000	02/15/34	8,840,000.000	99.87100	8,828,596.40	249,574.77	238,100.00	133,560.77
SCHEDULE TOTALS							77,473,225.95	2,690,188.66	2,260,185.45	588,713.59
							TOTAL INCREASE	2,700,354.58		
							TOTAL DECREASE	10,165.92		

Annual Statement of the Cambridge Retirement Board for the Year Ended December 31, 2025
Schedule 3B
Fixed Income Securities Purchased During Year

Fund	CUSIP	Description	Rate	Maturity Date	Par Value	Date Acquired (Trade Date)	Name of Broker	Commissions Paid	Paid Accrued Interest	Cost Excluding Accrued Interest, but Including Commissions
	965628	Income Research & Management						0.00	214,507.66	35,150,028.63
	965631	Garcia Hamilton						0.00	161,047.78	23,258,662.29
Schedule Totals								\$ -	\$ 375,555.44	\$ 58,408,690.92

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 3B
FIXED INCOME SECURITIES PURCHASED DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY	PAR VALUE	TRADE	NAME OF BROKER	COMM	ACCRUED	COST INCLUDING
				DATE		DATE			INT PAID	COMMISSION BUT EXCLUDING INT
965628	00115AAS8	AEP TRANSMISSION CO LLC	5.375	06/15/35	174,000.000	05/12/25	PITTSBURGH NATIONAL BANK-SECURITIES CORP	0.00	0.00	172,997.76
965628	00206RLV2	AT&T INC	3.650	09/15/59	26,000.000	03/13/25	TRUIST SECURITIES, INC., ATLANTA	0.00	471.86	17,427.80
965628	00206RLV2	AT&T INC	3.650	09/15/59	43,000.000	03/13/25	BARCLAYS CAPITAL INC, NEW YORK	0.00	780.39	28,822.90
965628	00206RLV2	AT&T INC	3.650	09/15/59	3,000.000	03/14/25	US BANCORP INVESTMENTS INC, ST PAUL	0.00	0.61	2,004.39
965628	00287YDW6	ABBVIE INC	5.400	03/15/54	55,000.000	04/10/25	WELLS FARGO SECURITIES LLC, CHARLOTTE	0.00	214.50	51,210.50
965628	00774MAW5	AERCAP IRELAND CAPITAL DAC / A	3.000	10/29/28	394,000.000	07/11/25	PERSHING LLC, JERSEY CITY	0.00	2,462.50	374,733.40
965628	01748NAF1	ALLEGION US HOLDING CO INC	5.600	05/29/34	367,000.000	07/11/25	MORGAN STANLEY AND CO., LLC, NEW YORK	0.00	2,569.00	373,576.64
965628	025816EF2	AMERICAN EXPRESS CO	VAR RT	04/25/31	220,000.000	04/21/25	MORGAN STANLEY AND CO., LLC, NEW YORK	0.00	0.00	220,000.00
965628	025816EK1	AMERICAN EXPRESS CO	VAR RT	07/20/33	46,000.000	07/21/25	MERRILL LYNCH PIERCE FENNER, CHARLOTTE	0.00	0.00	45,994.94
965628	025816EK1	AMERICAN EXPRESS CO	VAR RT	07/20/33	46,000.000	07/21/25	MERRILL LYNCH PIERCE FENNER, CHARLOTTE	0.00	0.00	45,994.94
965628	025816EK1	AMERICAN EXPRESS CO	VAR RT	07/20/33	90,000.000	07/21/25	RBC CAPITAL MARKETS LLC, NEW YORK	0.00	0.00	90,000.00
965628	025816EK1	AMERICAN EXPRESS CO	VAR RT	07/20/33	45,000.000	07/21/25	STATE STREET GLOBAL MARKETS LLC, BOSTON	0.00	0.00	45,010.80
965628	02665WGF2	AMERICAN HONDA FINANCE CORP	5.150	07/09/32	212,000.000	07/08/25	PERSHING LLC, JERSEY CITY	0.00	0.00	211,605.68
965628	03771RAA9	APIDOS CLO LIV 54A A1 144A	VAR RT	10/20/38	258,000.000	08/01/25	BANK OF NEW YORK MELLON/NATIXIS, NEW YORK	0.00	0.00	258,000.00
965628	04316JAP4	ARTHUR J GALLAGHER & CO	5.550	02/15/55	3,000.000	04/11/25	GOLDMAN SACHS & CO, NY	0.00	53.19	2,691.87
965628	04316JAP4	ARTHUR J GALLAGHER & CO	5.550	02/15/55	20,000.000	04/11/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	354.58	18,066.80
965628	05369AAT8	AVIATION CAPITAL GROUP LL 144A	4.800	10/24/30	230,000.000	07/11/25	MARKETAXESS CORPORATION, NEW YORK	0.00	0.00	227,644.80
965628	05613UAA9	BX TRUST 2025-DIME DIME A 144A	VAR RT	02/15/35	217,000.000	01/29/25	GOLDMAN SACHS & CO, NY	0.00	0.00	217,000.00
965628	06644EAG3	BANK5 2023-5YR1 5YR1 A3	VAR RT	04/15/56	215,000.000	04/17/25	CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	747.72	223,205.27
965628	07336YAC9	BBCMS MORTGAGE TRUST 2 5C31 A3	5.609	12/15/57	357,000.000	04/21/25	CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	1,168.07	367,640.27
965628	08164BAD2	BENCHMARK 2025-V14 MORT V14 A4	5.660	04/15/57	206,000.000	06/26/25	CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	842.07	214,368.75
965628	08164BAD2	BENCHMARK 2025-V14 MORT V14 A4	5.660	04/15/57	142,000.000	11/18/25	CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	401.85	148,933.59
965628	08164CAC2	BENCHMARK 2025-V15 MORT V15 A3	5.805	06/15/58	318,000.000	05/21/25	GOLDMAN SACHS & CO, NY	0.00	564.02	327,540.00
965628	081927AB1	BENCHMARK 2024-V6 MORTGA V6 A3	5.926	03/15/57	363,000.000	07/14/25	MERRILL LYNCH PIERCE FENNER, CHARLOTTE	0.00	836.49	376,938.63
965628	11133TAE3	BROADRIDGE FINANCIAL SOLUTIONS	2.600	05/01/31	333,000.000	07/30/25	JPMORGAN SECURITIES INC, NEW YORK	0.00	2,164.50	295,860.51
965628	11135FCM1	BROADCOM INC	5.200	07/15/35	212,000.000	07/07/25	JPMORGAN SECURITIES INC, NEW YORK	0.00	0.00	211,230.44
965628	113004AB1	BROOKFIELD ASSET MANAGEMENT LT	4.653	11/15/30	309,000.000	11/13/25	CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	0.00	309,000.00
965628	115236AK7	BROWN & BROWN INC	4.900	06/23/30	179,000.000	08/06/25	MERRILL LYNCH PIERCE FENNER, CHARLOTTE	0.00	1,072.01	180,721.98
965628	115236AK7	BROWN & BROWN INC	4.900	06/23/30	122,000.000	08/06/25	CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	730.64	123,165.10
965628	12505BAJ9	CBRE SERVICES INC	4.800	06/15/30	15,000.000	04/28/25	STATE STREET GLOBAL MARKETS LLC, BOSTON	0.00	0.00	14,874.30
965628	12505BAJ9	CBRE SERVICES INC	4.800	06/15/30	25,000.000	04/28/25	WELLS FARGO SECURITIES LLC, CHARLOTTE	0.00	0.00	24,766.25
965628	12505BAJ9	CBRE SERVICES INC	4.800	06/15/30	12,000.000	04/29/25	MORGAN STANLEY AND CO., LLC, NEW YORK	0.00	0.00	11,913.24
965628	12505BAJ9	CBRE SERVICES INC	4.800	06/15/30	20,000.000	04/29/25	PERSHING LLC, JERSEY CITY	0.00	0.00	19,873.00
965628	12505BAJ9	CBRE SERVICES INC	4.800	06/15/30	227,000.000	07/11/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	1,876.53	227,444.92
965628	12636YAF9	CRH AMERICA FINANCE INC	5.500	01/09/35	288,000.000	01/06/25	JPMORGAN SECURITIES INC, NEW YORK	0.00	0.00	287,956.80
965628	12713UAA4	COPT DEFENSE PROPERTIES LP	4.500	10/15/30	227,000.000	10/15/25	STIFEL NICOLAUS	0.00	397.25	226,745.76
965628	14041NGH8	CAPITAL ONE MULTI-ASSET E A3 A	4.650	10/15/37	313,000.000	10/24/25	WELLS FARGO SECURITIES LLC, CHARLOTTE	0.00	0.00	312,882.94
965628	161935AE1	CHASE HOME LENDING 5 A4A 144A	VAR RT	04/25/56	210,000.000	05/08/25	JPMORGAN SECURITIES INC, NEW YORK	0.00	898.33	209,111.59
965628	19828TAG1	COLUMBIA PIPELINES OPERAT 144A	5.439	02/15/35	126,000.000	03/03/25	MITSUBISHI UFJ SECURITIES, NEW YORK	0.00	0.00	126,000.00
965628	20469BAD9	COMPASS DATACENTERS 3A A2 144A	5.286	07/25/50	224,000.000	07/11/25	PERSHING LLC, JERSEY CITY	0.00	0.00	224,000.00
965628	20826FBG0	CONOCOPHILLIPS CO	5.550	03/15/54	12,000.000	04/10/25	UBS SECURITIES LLC, STAMFORD	0.00	48.10	10,924.92
965628	20826FBG0	CONOCOPHILLIPS CO	5.550	03/15/54	17,000.000	04/10/25	MORGAN STANLEY AND CO., LLC, NEW YORK	0.00	68.14	15,483.77
965628	20826FBG0	CONOCOPHILLIPS CO	5.550	03/15/54	10,000.000	04/10/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	40.08	9,115.90
965628	20826FBG0	CONOCOPHILLIPS CO	5.550	03/15/54	12,000.000	04/15/25	MORGAN STANLEY AND CO., LLC, NEW YORK	0.00	57.35	11,206.20

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 3B
FIXED INCOME SECURITIES PURCHASED DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	TRADE DATE	NAME OF BROKER	COMM	ACCRUED INT PAID	COST INCLUDING COMMISSION BUT EXCLUDING INT
965628	20826FBM7	CONOCOPHILLIPS CO	5.500	01/15/55	35,000.000	04/11/25	WELLS FARGO SECURITIES LLC, CHARLOTTE	0.00	689.79	31,710.35
965628	20826FBM7	CONOCOPHILLIPS CO	5.500	01/15/55	46,000.000	04/15/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	920.64	42,704.56
965628	21871XAS8	COREBRIDGE FINANCIAL INC	5.750	01/15/34	437,000.000	12/17/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	10,679.19	457,814.31
965628	231021AW6	CUMMINS INC	5.150	02/20/34	194,000.000	12/17/25	JPMORGAN SECURITIES INC, NEW YORK	0.00	3,274.83	201,092.64
965628	25278XAV1	DIAMONDBACK ENERGY INC	6.250	03/15/33	101,000.000	10/21/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	648.78	109,830.43
965628	25278XAV1	DIAMONDBACK ENERGY INC	6.250	03/15/33	41,000.000	10/21/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	263.37	44,559.62
965628	25278XBC2	DIAMONDBACK ENERGY INC	5.550	04/01/35	209,000.000	10/24/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	837.74	217,366.27
965628	25755TAK6	DOMINO'S PIZZA MA 1A A2II 144A	4.328	07/25/48	155,390.005	12/11/25	MIZUHO SECURITIES USA/FIXED, NEW YORK	0.00	878.02	155,037.95
965628	29273VAY6	ENERGY TRANSFER LP	5.550	05/15/34	27,000.000	05/06/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	715.95	26,297.73
965628	29273VAY6	ENERGY TRANSFER LP	5.550	05/15/34	27,000.000	05/22/25	GOLDMAN SACHS & CO, NY	0.00	33.30	26,534.25
965628	29379VCK7	ENTERPRISE PRODUCTS OPERATING	4.600	01/15/31	143,000.000	06/17/25	CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	0.00	142,736.88
965628	3137HMCE8	FHLMC MULTICLASS MTG K544 A2	VAR RT	07/25/30	378,000.000	07/22/25	JPMORGAN SECURITIES INC, NEW YORK	0.00	1,343.79	377,601.59
965628	36143L2Q7	GA GLOBAL FUNDING TRUST 144A	5.200	12/09/31	154,000.000	12/30/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	489.38	156,604.14
965628	36272DAE6	GS MORTGAGE-BACKED PJ5 A5 144A	VAR RT	10/25/55	147,712.891	07/15/25	BARCLAYS CAPITAL INC, NEW YORK	0.00	344.96	147,637.88
965628	38141GC93	GOLDMAN SACHS GROUP INC/THE	VAR RT	04/23/31	104,000.000	11/13/25	DEUTSCHE BK SEC INC, NEW YORK	0.00	316.56	107,242.72
965628	38141GC93	GOLDMAN SACHS GROUP INC/THE	VAR RT	04/23/31	32,000.000	11/14/25	DEUTSCHE BK SEC INC, NEW YORK	0.00	111.32	32,959.68
965628	38173MAC6	GOLUB CAPITAL BDC INC	2.050	02/15/27	162,000.000	12/09/25	PERSHING LLC, JERSEY CITY	0.00	1,060.88	156,535.74
965628	38173MAC4	GOLUB CAPITAL BDC INC	7.050	12/05/28	73,000.000	09/19/25	RBC CAPITAL MARKETS LLC, NEW YORK	0.00	1,586.84	77,104.79
965628	38177YAL6	GOLUB CAPITAL PART 53A AR 144A	VAR RT	07/20/34	290,000.000	02/14/25	WELLS FARGO SECURITIES LLC, CHARLOTTE	0.00	0.00	290,000.00
965628	427096AJ1	HERCULES CAPITAL INC	3.375	01/20/27	305,000.000	12/17/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	4,231.88	300,730.00
965628	445658CG0	JB HUNT TRANSPORT SERVICES INC	4.900	03/15/30	163,000.000	03/11/25	JPMORGAN SECURITIES INC, NEW YORK	0.00	0.00	162,656.07
965628	445658CG0	JB HUNT TRANSPORT SERVICES INC	4.900	03/15/30	45,000.000	03/11/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	0.00	44,895.15
965628	46593VAB3	JP MORGAN MORTGA 5MPR A1B 144A	VAR RT	11/25/55	209,000.000	05/28/25	JPMORGAN SECURITIES INC, NEW YORK	0.00	941.48	208,997.14
965628	46647PEY8	JPMORGAN CHASE & CO	VAR RT	04/22/31	409,000.000	04/14/25	JPMORGAN SECURITIES INC, NEW YORK	0.00	0.00	409,000.00
965628	48252AAA9	KKR GROUP FINANCE CO VI L 144A	3.750	07/01/29	233,000.000	07/11/25	PERSHING LLC, JERSEY CITY	0.00	315.52	225,788.65
965628	49456BBC4	KINDER MORGAN INC	5.850	06/01/35	14,000.000	04/22/25	JPMORGAN SECURITIES INC, NEW YORK	0.00	0.00	13,955.76
965628	49456BBC4	KINDER MORGAN INC	5.850	06/01/35	38,000.000	04/22/25	STATE STREET GLOBAL MARKETS LLC, BOSTON	0.00	0.00	38,031.54
965628	49456BBC4	KINDER MORGAN INC	5.850	06/01/35	14,000.000	04/22/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	0.00	14,006.30
965628	49456BBC4	KINDER MORGAN INC	5.850	06/01/35	224,000.000	07/11/25	GOLDMAN SACHS & CO, NY	0.00	2,657.20	229,472.32
965628	55354GAR1	MSCI INC	5.250	09/01/35	143,000.000	08/05/25	JPMORGAN SECURITIES INC, NEW YORK	0.00	0.00	142,166.31
965628	55354GAR1	MSCI INC	5.250	09/01/35	13,000.000	08/05/25	JEFFERIES & CO INC, NEW YORK	0.00	0.00	12,964.25
965628	55354GAR1	MSCI INC	5.250	09/01/35	16,000.000	08/05/25	PERSHING LLC, JERSEY CITY	0.00	0.00	15,953.44
965628	55354GAR1	MSCI INC	5.250	09/01/35	57,000.000	08/05/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	0.00	56,842.68
965628	61778GAE6	MORGAN STANLEY BANK OF 5C1 A3	5.635	03/15/58	276,000.000	03/11/25	MORGAN STANLEY AND CO., LLC, NEW YORK	0.00	820.83	284,272.96
965628	637417AU0	NNN REIT INC	4.600	02/15/31	305,000.000	07/11/25	MERRILL LYNCH PIERCE FENNER, CHARLOTTE	0.00	506.64	300,809.30
965628	64966SNK8	NEW YORK NY	5.935	02/01/55	70,000.000	04/15/25	RBC CAPITAL MARKETS LLC, NEW YORK	0.00	0.00	70,000.00
965628	665772CC1	NORTHERN STATES POWER CO/MN	6.200	07/01/37	209,000.000	07/11/25	JPMORGAN SECURITIES INC, NEW YORK	0.00	467.93	226,390.89
965628	67122QAB0	NYSEG STORM FUNDING LLC	4.866	05/01/32	308,000.000	06/10/25	WELLS FARGO SECURITIES LLC, CHARLOTTE	0.00	4,995.76	308,421.34
965628	704326AC1	PAYCHEX INC	5.600	04/15/35	300,000.000	04/08/25	JPMORGAN SECURITIES INC, NEW YORK	0.00	0.00	297,753.00
965628	72650RBR2	PLAINS ALL AMERICAN PIPELINE L	4.700	01/15/31	101,000.000	09/03/25	MERRILL LYNCH PIERCE FENNER, CHARLOTTE	0.00	0.00	100,863.65
965628	72650RBR2	PLAINS ALL AMERICAN PIPELINE L	4.700	01/15/31	201,000.000	09/03/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	0.00	200,973.87
965628	74690DAA9	QTS ISSUER ABS I LL 1A A2 144A	5.439	05/25/55	139,000.000	10/22/25	BMO CAPITAL MARKETS CORP, CHICAGO	0.00	588.02	141,595.39
965628	74690DAA9	QTS ISSUER ABS I LL 1A A2 144A	5.439	05/25/55	91,000.000	10/23/25	BK OF NEW YORK MELLON/TORONTO DOMINION	0.00	398.71	92,404.10
965628	78016EZD2	ROYAL BANK OF CANADA	3.625	05/04/27	379,000.000	07/11/25	DEUTSCHE BK SECS INC, NY (NWSCUS33)	0.00	2,671.42	374,804.47

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SCHEDULE 3B
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FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY	PAR VALUE	TRADE	NAME OF BROKER	COMM	ACCRUED	COST INCLUDING
				DATE		DATE			INT PAID	COMMISSION BUT EXCLUDING INT
965628	79467BCM5	SALES TAX SECURITIZATION CORP	4.637	01/01/40	315,000.000	09/15/25	MARKETAXESS CORPORATION, NEW YORK	0.00	3,043.03	309,090.60
965628	83162C2D4	SBA GTD PARTN CTFS 2025-25D 1	5.160	04/01/50	335,000.000	04/10/25	MERRILL LYNCH PIERCE FENNER, CHARLOTTE	0.00	0.00	335,000.00
965628	831641GA7	SBA GTD PARTN CTFS 2025-10B 1	4.532	09/10/35	400,000.000	09/16/25	STIFEL NICOLAUS	0.00	0.00	400,000.00
965628	864300AA6	SUBWAY FUNDING LLC 1A A2I 144A	6.028	07/30/54	110,445.002	07/24/25	CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	1,571.94	111,821.25
965628	864300AA6	SUBWAY FUNDING LLC 1A A2I 144A	6.028	07/30/54	53,729.998	07/24/25	PERSHING LLC, JERSEY CITY	0.00	764.73	54,317.67
965628	871607AC1	SYNOPSIS INC	4.850	04/01/30	290,000.000	03/03/25	MERRILL LYNCH PIERCE FENNER, CHARLOTTE	0.00	0.00	289,953.60
965628	87264ADU6	T-MOBILE USA INC	5.875	11/15/55	24,000.000	03/24/25	JEFFERIES & CO INC, NEW YORK	0.00	0.00	23,984.88
965628	87264ADU6	T-MOBILE USA INC	5.875	11/15/55	32,000.000	03/24/25	STATE STREET GLOBAL MARKETS LLC, BOSTON	0.00	0.00	31,957.44
965628	87264ADU6	T-MOBILE USA INC	5.875	11/15/55	59,000.000	03/24/25	DEUTSCHE BK SECS INC, NY (NWSCUS33)	0.00	0.00	58,797.04
965628	87342RAK0	TACO BELL FUNDING 1A A2I 144A	4.821	08/25/55	296,000.000	09/09/25	BARCLAYS CAPITAL INC, NEW YORK	0.00	0.00	296,000.00
965628	88258MAA3	TEXAS NATURAL GAS SECURITIZTN	5.102	04/01/35	204,779.615	08/22/25	WELLS FARGO SECURITIES LLC, CHARLOTTE	0.00	4,179.14	210,396.72
965628	88258MAA3	TEXAS NATURAL GAS SECURITIZTN	5.102	04/01/35	91,266.506	10/22/25	WELLS FARGO SECURITIES LLC, CHARLOTTE	0.00	284.56	94,370.48
965628	883203CE9	TEXTRON INC	5.500	05/15/35	220,000.000	02/10/25	CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	0.00	219,683.20
965628	893574AS2	TRANSCONTINENTAL GAS PIPE 144A	5.100	03/15/36	130,000.000	11/05/25	BK OF NEW YORK MELLON/TORONTO DOMINION	0.00	0.00	129,916.80
965628	912810UC0	U S TREASURY BOND	4.250	08/15/54	202,000.000	01/30/25	HSBC SECS INC, NEW YORK	0.00	3,942.57	185,224.53
965628	912810UC0	U S TREASURY BOND	4.250	08/15/54	109,000.000	02/25/25	MORGAN STANLEY AND CO., LLC, NEW YORK	0.00	140.77	103,328.59
965628	912810UC0	U S TREASURY BOND	4.250	08/15/54	42,000.000	02/26/25	DEUTSCHE BK SECS INC, NY (NWSCUS33)	0.00	59.17	40,075.55
965628	912810UC0	U S TREASURY BOND	4.250	08/15/54	5,000.000	02/27/25	MITSUBISHI UFJ SECURITIES, NEW YORK	0.00	7.63	4,743.55
965628	912810UC0	U S TREASURY BOND	4.250	08/15/54	50,000.000	03/05/25	DEUTSCHE BK SECS INC, NY (NWSCUS33)	0.00	111.53	47,494.14
965628	912810UF3	U S TREASURY BOND	4.625	11/15/44	101,000.000	02/27/25	MORGAN STANLEY AND CO., LLC, NEW YORK	0.00	1,354.92	101,319.57
965628	912810UF3	U S TREASURY BOND	4.625	11/15/44	224,000.000	03/28/25	CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	3,892.15	223,282.50
965628	912810UF3	U S TREASURY BOND	4.625	11/15/44	234,000.000	05/29/25	JPMORGAN SECURITIES INC, NEW YORK	0.00	441.13	224,146.41
965628	912810UF3	U S TREASURY BOND	4.625	11/15/44	794,000.000	07/11/25	MITSUBISHI UFJ SECURITIES, NEW YORK	0.00	5,987.36	761,371.56
965628	912810UF3	U S TREASURY BOND	4.625	11/15/44	134,000.000	08/12/25	HSBC SECS INC, NEW YORK	0.00	1,515.69	130,199.84
965628	912810UF3	U S TREASURY BOND	4.625	11/15/44	135,000.000	08/28/25	CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	1,798.47	131,551.17
965628	912810UG1	U S TREASURY BOND	4.625	02/15/55	113,000.000	03/11/25	BARCLAYS CAPITAL INC, NEW YORK	0.00	360.93	113,648.87
965628	912810UG1	U S TREASURY BOND	4.625	02/15/55	16,000.000	03/28/25	BARCLAYS CAPITAL INC, NEW YORK	0.00	89.94	15,992.50
965628	912810UG1	U S TREASURY BOND	4.625	02/15/55	299,000.000	05/29/25	JPMORGAN SECURITIES INC, NEW YORK	0.00	3,972.90	284,669.02
965628	912810UG1	U S TREASURY BOND	4.625	02/15/55	139,000.000	06/12/25	JPMORGAN SECURITIES INC, NEW YORK	0.00	2,095.56	134,026.41
965628	912810UG1	U S TREASURY BOND	4.625	02/15/55	139,000.000	07/30/25	MERRILL LYNCH PIERCE FENNER, CHARLOTTE	0.00	2,947.99	133,016.48
965628	912810UM8	U S TREASURY BOND	4.750	08/15/55	230,000.000	09/29/25	BARCLAYS CAPITAL INC, NEW YORK	0.00	1,365.63	231,464.45
965628	912810UM8	U S TREASURY BOND	4.750	08/15/55	153,000.000	12/30/25	MERRILL LYNCH PIERCE FENNER, CHARLOTTE	0.00	2,725.31	151,732.97
965628	912810UN6	U S TREASURY BOND	4.875	08/15/45	223,000.000	12/30/25	CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	4,076.72	226,763.13
965628	912828Z37	US TREAS-CPI INFLAT	0.125	01/15/30	128.800	02/28/25	INTEREST REINVESTMENT	0.00	0.00	128.80
965628	912828Z37	US TREAS-CPI INFLAT	0.125	01/15/30	2,505.160	03/31/25	INTEREST REINVESTMENT	0.00	0.00	2,505.16
965628	912828Z37	US TREAS-CPI INFLAT	0.125	01/15/30	1,790.320	04/30/25	INTEREST REINVESTMENT	0.00	0.00	1,790.32
965628	912828Z37	US TREAS-CPI INFLAT	0.125	01/15/30	927.360	05/31/25	INTEREST REINVESTMENT	0.00	0.00	927.36
965628	912828Z37	US TREAS-CPI INFLAT	0.125	01/15/30	1,233.260	06/30/25	INTEREST REINVESTMENT	0.00	0.00	1,233.26
965628	912828Z37	US TREAS-CPI INFLAT	0.125	01/15/30	853.300	07/31/25	INTEREST REINVESTMENT	0.00	0.00	853.30
965628	912828Z37	US TREAS-CPI INFLAT	0.125	01/15/30	1,355.620	08/31/25	INTEREST REINVESTMENT	0.00	0.00	1,355.62
965628	912828Z37	US TREAS-CPI INFLAT	0.125	01/15/30	634.340	09/30/25	INTEREST REINVESTMENT	0.00	0.00	634.34
965628	912828Z37	US TREAS-CPI INFLAT	0.125	01/15/30	1,143.100	10/31/25	INTEREST REINVESTMENT	0.00	0.00	1,143.10
965628	912828Z37	US TREAS-CPI INFLAT	0.125	01/15/30	1,033.620	11/30/25	INTEREST REINVESTMENT	0.00	0.00	1,033.62
965628	912828Z37	US TREAS-CPI INFLAT	0.125	01/15/30	1,007.860	12/31/25	INTEREST REINVESTMENT	0.00	0.00	1,007.86

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FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY		TRADE			ACCRUED INT PAID	COST INCLUDING COMMISSION BUT EXCLUDING INT
				DATE	PAR VALUE	DATE	NAME OF BROKER	COMM		
965628	91282CGQ8	U S TREASURY NOTE	4.000	02/28/30	434,000.000	05/29/25	PERSHING LLC, JERSEY CITY	0.00	4,292.83	434,118.67
965628	91282CLW9	U S TREASURY NOTE	4.250	11/15/34	360,000.000	01/29/25	CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	3,212.15	351,323.44
965628	91282CLW9	U S TREASURY NOTE	4.250	11/15/34	125,000.000	02/05/25	HSBC SECS INC, NEW YORK	0.00	1,218.06	123,447.27
965628	91282CLW9	U S TREASURY NOTE	4.250	11/15/34	12,000.000	05/12/25	SG AMERICAS SECURITIES LLC, NEW YORK	0.00	252.18	11,807.58
965628	91282CLW9	U S TREASURY NOTE	4.250	11/15/34	7,000.000	05/13/25	BMO CAPITAL MARKETS CORP, CHICAGO	0.00	147.93	6,872.58
965628	91282CLW9	U S TREASURY NOTE	4.250	11/15/34	38,000.000	05/14/25	BMO CAPITAL MARKETS CORP, CHICAGO	0.00	0.00	37,192.50
965628	91282CMA6	U S TREASURY NOTE	4.125	11/30/29	69,000.000	01/10/25	MIZUHO SECURITIES USA/FIXED, NEW YORK	0.00	344.05	67,673.91
965628	91282CMA6	U S TREASURY NOTE	4.125	11/30/29	356,000.000	01/30/25	CITADEL SECURITIES LLC, CHICAGO	0.00	2,501.29	353,051.88
965628	91282CMA6	U S TREASURY NOTE	4.125	11/30/29	2,407,000.000	02/27/25	CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	24,549.42	2,411,795.20
965628	91282CNC1	U S TREASURY NOTE	4.250	05/15/35	534,000.000	06/27/25	BMO CAPITAL MARKETS CORP, CHICAGO	0.00	2,836.88	532,998.75
965628	91282CNC1	U S TREASURY NOTE	4.250	05/15/35	21,000.000	07/08/25	BMO CAPITAL MARKETS CORP, CHICAGO	0.00	133.39	20,729.30
965628	91282CNC1	U S TREASURY NOTE	4.250	05/15/35	57,000.000	07/08/25	MERRILL LYNCH PIERCE FENNER, CHARLOTTE	0.00	362.06	56,325.35
965628	91282CNC1	U S TREASURY NOTE	4.250	05/15/35	131,000.000	07/10/25	CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	862.36	129,797.46
965628	91282CNC1	U S TREASURY NOTE	4.250	05/15/35	514,000.000	07/11/25	MERRILL LYNCH PIERCE FENNER, CHARLOTTE	0.00	3,561.68	507,193.52
965628	91282CNC1	U S TREASURY NOTE	4.250	05/15/35	104,000.000	08/14/25	BMO CAPITAL MARKETS CORP, CHICAGO	0.00	1,105.00	103,813.13
965628	91282CNC1	U S TREASURY NOTE	4.250	05/15/35	34,000.000	08/15/25	BMO CAPITAL MARKETS CORP, CHICAGO	0.00	373.03	33,831.33
965628	91282CNC1	U S TREASURY NOTE	4.250	05/15/35	11,000.000	08/18/25	CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	121.96	10,937.70
965628	91282CNC1	U S TREASURY NOTE	4.250	05/15/35	29,000.000	08/19/25	BNKOFMONT,CHBRNCH/CM, NEW YORK	0.00	324.87	28,893.52
965628	91282CNC1	U S TREASURY NOTE	4.250	05/15/35	33,000.000	08/20/25	BNKOFMONT,CHBRNCH/CM, NEW YORK	0.00	373.49	32,935.55
965628	91282CNC1	U S TREASURY NOTE	4.250	05/15/35	427,000.000	08/28/25	BNKOFMONT,CHBRNCH/CM, NEW YORK	0.00	5,227.27	428,951.52
965628	91282CNC1	U S TREASURY NOTE	4.250	05/15/35	195,000.000	09/03/25	CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	2,522.28	195,708.40
965628	91282CND9	U S TREASURY NOTE	3.750	05/15/28	174,000.000	07/23/25	RBC CAPITAL MARKETS LLC, NEW YORK	0.00	1,241.17	173,626.17
965628	91282CNE7	U S TREASURY NOTE	3.875	05/31/27	1,067,000.000	07/11/25	MERRILL LYNCH PIERCE FENNER, CHARLOTTE	0.00	4,970.59	1,066,374.80
965628	91282CNG2	U S TREASURY NOTE	4.000	05/31/30	65,000.000	07/10/25	MERRILL LYNCH PIERCE FENNER, CHARLOTTE	0.00	291.26	65,228.52
965628	91282CNG2	U S TREASURY NOTE	4.000	05/31/30	731,000.000	07/11/25	MORGAN STANLEY AND CO., LLC, NEW YORK	0.00	3,515.19	731,913.75
965628	91282CNG2	U S TREASURY NOTE	4.000	05/31/30	79,000.000	07/14/25	HSBC SECS INC, NEW YORK	0.00	388.52	79,141.95
965628	91282CNG2	U S TREASURY NOTE	4.000	05/31/30	155,000.000	07/16/25	JEFFERIES & CO INC, NEW YORK	0.00	796.17	155,157.42
965628	91282CNG2	U S TREASURY NOTE	4.000	05/31/30	98,000.000	07/25/25	MITSUBISHI UFJ SECURITIES, NEW YORK	0.00	621.20	98,237.34
965628	91282CNG2	U S TREASURY NOTE	4.000	05/31/30	319,000.000	07/30/25	CITADEL SECURITIES LLC, CHICAGO	0.00	2,126.67	319,735.20
965628	91282CNG2	U S TREASURY NOTE	4.000	05/31/30	276,000.000	08/14/25	MERRILL LYNCH PIERCE FENNER, CHARLOTTE	0.00	2,292.46	278,339.53
965628	91282CNX5	U S TREASURY NOTE	3.625	08/31/30	219,000.000	09/29/25	NOMURA SECS, NEW YORK	0.00	657.91	217,879.34
965628	91282CNX5	U S TREASURY NOTE	3.625	08/31/30	1,089,000.000	10/30/25	MITSUBISHI UFJ SECURITIES, NEW YORK	0.00	6,652.08	1,085,043.87
965628	91282CNX5	U S TREASURY NOTE	3.625	08/31/30	121,000.000	11/05/25	MITSUBISHI UFJ SECURITIES, NEW YORK	0.00	811.82	120,513.16
965628	91282CNX5	U S TREASURY NOTE	3.625	08/31/30	48,000.000	11/07/25	BNKOFMONT,CHBRNCH/CM, NEW YORK	0.00	341.27	47,925.00
965628	91282CNX5	U S TREASURY NOTE	3.625	08/31/30	38,000.000	11/07/25	BNKOFMONT,CHBRNCH/CM, NEW YORK	0.00	270.17	37,940.63
965628	91282CNX5	U S TREASURY NOTE	3.625	08/31/30	30,000.000	11/07/25	MITSUBISHI UFJ SECURITIES, NEW YORK	0.00	213.29	29,932.03
965628	91282CNX5	U S TREASURY NOTE	3.625	08/31/30	198,000.000	11/12/25	HSBC SECS INC, NEW YORK	0.00	1,487.05	197,713.83
965628	91282CNX5	U S TREASURY NOTE	3.625	08/31/30	1,645,000.000	11/26/25	CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	14,660.72	1,649,305.27
965628	91282CNX5	U S TREASURY NOTE	3.625	08/31/30	280,000.000	12/05/25	PERSHING LLC, JERSEY CITY	0.00	2,775.83	279,453.13
965628	91282CPJ4	U S TREASURY NOTE	4.000	11/15/35	225,000.000	12/05/25	MERRILL LYNCH PIERCE FENNER, CHARLOTTE	0.00	571.82	222,670.90
965628	91282CPN5	U S TREASURY NOTE	3.500	11/30/30	1,808,000.000	12/30/25	CITADEL SECURITIES LLC, CHICAGO	0.00	5,389.23	1,794,581.25
965628	95003UAD2	WELLS FARGO COMMERCIAL 5C2 A3	VAR RT	11/15/57	360,000.000	07/11/25	MERRILL LYNCH PIERCE FENNER, CHARLOTTE	0.00	769.60	375,412.50
965628	95004XAC7	WELLS FARGO COMMERCIAL 5C7 A3	5.203	12/15/58	378,000.000	12/04/25	WELLS FARGO SECURITIES LLC, CHARLOTTE	0.00	928.74	389,328.28
965628	95058XAK4	WENDY'S FUNDING LL 1A A21 144A	2.370	06/15/51	47,838.524	10/07/25	PERSHING LLC, JERSEY CITY	0.00	72.44	44,415.08

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 3B
FIXED INCOME SECURITIES PURCHASED DURING YEAR

<u>FUND</u>	<u>CUSIP</u>	<u>SECURITY DESCRIPTION</u>	<u>RATE</u>	<u>MATURITY DATE</u>	<u>PAR VALUE</u>	<u>TRADE DATE</u>	<u>NAME OF BROKER</u>	<u>COMM</u>	<u>ACCRUED INT PAID</u>	<u>COST INCLUDING COMMISSION BUT EXCLUDING INT</u>
SCHEDULE TOTALS								0.00	214,507.66	35,150,028.63

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 3B
FIXED INCOME SECURITIES PURCHASED DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY		TRADE		NAME OF BROKER	COMM	ACCRUED	COST INCLUDING
				DATE	PAR VALUE	DATE	INT PAID			COMMISSION BUT EXCLUDING INT	
965631	3132D9K60	FHLMC POOL #SC-0317	2.000	08/01/42	220,287.212	01/15/25	PERSHING LLC, JERSEY CITY	0.00	183.57	181,805.79	
965631	3132DWDZ3	FHLMC POOL #SD-8220	3.000	06/01/52	2,126,561.734	07/11/25	GX CLARKE AND CO JPMCHASE CLARKE, NY	0.00	2,303.78	1,825,188.17	
965631	3132DWE41	FHLMC POOL #SD-8255	3.500	10/01/52	643,256.884	04/08/25	BMO CAPITAL MARKETS CORP BONDS, NEW YORK	0.00	500.31	579,634.79	
965631	31418EJ50	FNMA POOL #OMA4783	4.000	09/01/52	1,570,813.970	04/07/25	PERSHING LLC, JERSEY CITY	0.00	2,268.95	1,468,956.58	
965631	31427PR89	FHLMC POOL #SL-2310	2.000	10/01/52	1,400,000.000	08/22/25	GX CLARKE AND CO JPMCHASE CLARKE, NY	0.00	2,022.22	1,113,765.62	
965631	31427QUC4	FHLMC POOL #SL-3278	1.500	06/01/52	1,990,000.000	11/14/25	GX CLARKE AND CO JPMCHASE CLARKE, NY	0.00	1,409.58	1,552,821.88	
965631	912810QS0	U S TREASURY BOND	3.750	08/15/41	855,000.000	08/29/25	THE BANK OF NEW YORK MELLON	0.00	1,568.27	762,285.94	
965631	912810QS0	U S TREASURY BOND	3.750	08/15/41	1,775,000.000	09/10/25	WILLIAMS CAPITAL GROUP LP, JERSEY CITY	0.00	4,883.66	1,627,245.12	
965631	912810QS0	U S TREASURY BOND	3.750	08/15/41	740,000.000	10/21/25	MFR SECURITIES INC, JERSEY CITY	0.00	5,127.72	688,142.19	
965631	912810QS0	U S TREASURY BOND	3.750	08/15/41	845,000.000	11/10/25	WELLS FARGO SECURITIES, LLC, NEW YORK	0.00	7,663.55	769,280.08	
965631	912810QS0	U S TREASURY BOND	3.750	08/15/41	845,000.000	11/18/25	CASTLEOAK SECURITIES LP, JERSEY CITY	0.00	8,266.31	767,398.63	
965631	912810QS0	U S TREASURY BOND	3.750	08/15/41	365,000.000	12/29/25	CASTLEOAK SECURITIES LP, JERSEY CITY	0.00	5,095.62	330,852.54	
965631	912810RS9	U S TREASURY BOND	2.500	05/15/46	1,415,000.000	08/07/25	PERSHING LLC, JERSEY CITY	0.00	8,170.86	979,390.04	
965631	912810RS9	U S TREASURY BOND	2.500	05/15/46	345,000.000	08/12/25	MFR SECURITIES INC, JERSEY CITY	0.00	2,109.38	236,769.73	
965631	912810RS9	U S TREASURY BOND	2.500	05/15/46	730,000.000	08/19/25	PERSHING LLC, JERSEY CITY	0.00	4,810.46	498,282.03	
965631	912810RS9	U S TREASURY BOND	2.500	05/15/46	1,160,000.000	08/20/25	MIZUHO SECURITIES USA INC, NEW YORK	0.00	7,722.83	794,418.75	
965631	91282CBL4	U S TREASURY NOTE	1.125	02/15/31	625,000.000	02/26/25	PERSHING LLC, JERSEY CITY	0.00	233.08	527,392.58	
965631	91282CBL4	U S TREASURY NOTE	1.125	02/15/31	370,000.000	02/26/25	PERSHING LLC, JERSEY CITY	0.00	137.98	311,753.91	
965631	91282CBL4	U S TREASURY NOTE	1.125	02/15/31	525,000.000	05/27/25	CASTLEOAK SECURITIES LP, JERSEY CITY	0.00	1,664.19	446,557.62	
965631	91282CDY4	U S TREASURY NOTE	1.875	02/15/32	445,000.000	07/25/25	WILLIAMS CAPITAL GROUP LP, JERSEY CITY	0.00	3,756.99	387,567.19	
965631	91282CDY4	U S TREASURY NOTE	1.875	02/15/32	415,000.000	08/26/25	PERSHING LLC, JERSEY CITY	0.00	253.74	366,480.66	
965631	91282CGM7	U S TREASURY NOTE	3.500	02/15/33	385,000.000	10/27/25	CASTLEOAK SECURITIES LP, JERSEY CITY	0.00	2,709.65	377,390.23	
965631	91282CGM7	U S TREASURY NOTE	3.500	02/15/33	445,000.000	11/25/25	GX CLARKE AND CO JPMCHASE CLARKE, NY	0.00	4,359.31	437,021.29	
965631	91282CJZ5	U S TREASURY NOTE	4.000	02/15/34	265,000.000	01/27/25	PERSHING LLC, JERSEY CITY	0.00	4,810.33	254,772.66	
965631	91282CJZ5	U S TREASURY NOTE	4.000	02/15/34	900,000.000	01/29/25	CASTLEOAK SECURITIES LP, JERSEY CITY	0.00	16,434.78	863,437.50	
965631	91282CJZ5	U S TREASURY NOTE	4.000	02/15/34	440,000.000	02/19/25	MISCHLER FINANCIAL GROUP INC, NEW YORK	0.00	243.09	422,932.81	
965631	91282CJZ5	U S TREASURY NOTE	4.000	02/15/34	435,000.000	03/20/25	PERSHING LLC, JERSEY CITY	0.00	1,634.25	428,271.09	
965631	91282CJZ5	U S TREASURY NOTE	4.000	02/15/34	295,000.000	03/26/25	CASTLEOAK SECURITIES LP, JERSEY CITY	0.00	1,303.87	288,143.55	
965631	91282CJZ5	U S TREASURY NOTE	4.000	02/15/34	340,000.000	06/25/25	MFR SECURITIES INC, JERSEY CITY	0.00	4,921.55	334,660.94	
965631	91282CJZ5	U S TREASURY NOTE	4.000	02/15/34	3,155,000.000	07/11/25	PERSHING LLC, JERSEY CITY	0.00	51,944.20	3,084,012.50	
965631	91282CJZ5	U S TREASURY NOTE	4.000	02/15/34	555,000.000	09/25/25	PERSHING LLC, JERSEY CITY	0.00	2,533.70	552,029.88	
SCHEDULE TOTALS									0.00	161,047.78	23,258,662.29

Annual Statement of the Cambridge Retirement Board for the Year Ended December 31, 2025
Schedule 3C
Fixed Income Securities Sold During Year

Fund	CUSIP	Description	Rate	Maturity Date	Par Value	Date Sold (Trade Date)	Name of Broker	Commissions Paid	Proceeds from Sale	Book Value	Profit/Loss on Sale
965628		Income Research & Management						0.00	31,845,231.62	31,347,819.64	497,411.98
965631		Garcia Hamilton						0.00	18,838,903.23	17,826,361.58	1,012,541.65

Schedule Totals

\$	-	\$ 50,684,134.85	\$ 49,174,181.22	\$ 1,509,953.63
			Total Profit	1,509,953.63
			Total Loss	0.00

**Interest
Received
During Year**

430,907.89
215,072.83

\$ 645,980.72

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 3C
FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	MATURITY		PAR VALUE	TRADE		COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST RECEIVED DURING YEAR
			RATE	DATE		DATE	NAME OF BROKER					
965628	00217GAB9	APTIV SWISS HOLDINGS LTD	3.250	03/01/32	32,000.000	07/08/25	MERRILL LYNCH PIERCE FENNER, CHARLOTTE	0.00	28,501.76	27,613.12	888.64	8,931.99
965628	00217GAB9	APTIV SWISS HOLDINGS LTD	3.250	03/01/32	87,000.000	07/08/25	PERSHING LLC, JERSEY CITY	0.00	77,507.43	75,073.17	2,434.26	0.00
965628	00217GAB9	APTIV SWISS HOLDINGS LTD	3.250	03/01/32	23,000.000	07/09/25	JPMORGAN SECURITIES INC, NEW YORK	0.00	20,536.24	19,846.93	689.31	0.00
965628	00217GAB9	APTIV SWISS HOLDINGS LTD	3.250	03/01/32	178,000.000	07/10/25	BNP PARIBAS SECS CP/FIXED INCOME, PA	0.00	158,679.88	153,597.98	5,081.90	0.00
965628	009090AA9	AIR CANADA 2015-1 CLASS A 144A	3.600	09/15/28	4,245.920	03/15/25	PRINCIPAL PAYMENT	0.00	4,245.92	4,130.90	115.02	0.00
965628	009090AA9	AIR CANADA 2015-1 CLASS A 144A	3.600	09/15/28	4,245.920	09/15/25	PRINCIPAL PAYMENT	0.00	4,245.92	4,130.90	115.02	0.00
965628	00912XBA1	AIR LEASE CORP	3.250	03/01/25	130,000.000	03/01/25	MATURITY	0.00	130,000.00	129,628.20	371.80	2,112.50
965628	00914AA0	AIR LEASE CORP	5.200	07/15/31	65,000.000	07/10/25	CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	66,234.35	64,211.55	2,022.80	7,592.00
965628	00914AA0	AIR LEASE CORP	5.200	07/15/31	7,000.000	07/14/25	GOLDMAN SACHS & CO, NY	0.00	7,111.86	6,915.09	196.77	0.00
965628	00914AA0	AIR LEASE CORP	5.200	07/15/31	67,000.000	07/14/25	CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	68,060.61	66,187.29	1,873.32	0.00
965628	015271AN9	ALEXANDRIA REAL ESTATE EQUITIE	4.700	07/01/30	160,000.000	07/16/25	SG AMERICAS SECURITIES LLC, NEW YORK	0.00	158,992.00	156,017.60	2,974.40	7,854.22
965628	015271AW9	ALEXANDRIA REAL ESTATE EQUITIE	2.000	05/18/32	15,000.000	05/09/25	GOLDMAN SACHS & CO, NY	0.00	12,046.20	11,962.05	84.15	1,326.00
965628	015271AW9	ALEXANDRIA REAL ESTATE EQUITIE	2.000	05/18/32	3,000.000	05/09/25	PERSHING LLC, JERSEY CITY	0.00	2,411.22	2,392.41	18.81	0.00
965628	015271AW9	ALEXANDRIA REAL ESTATE EQUITIE	2.000	05/18/32	2,000.000	05/09/25	HSBC SECS INC, NEW YORK	0.00	1,609.32	1,594.94	14.38	0.00
965628	015271AW9	ALEXANDRIA REAL ESTATE EQUITIE	2.000	05/18/32	9,000.000	05/12/25	PERSHING LLC, JERSEY CITY	0.00	7,196.76	7,177.23	19.53	0.00
965628	015271AW9	ALEXANDRIA REAL ESTATE EQUITIE	2.000	05/18/32	9,000.000	05/12/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	7,205.85	7,177.23	28.62	0.00
965628	015271AW9	ALEXANDRIA REAL ESTATE EQUITIE	2.000	05/18/32	9,000.000	05/13/25	BARCLAYS CAPITAL INC, NEW YORK	0.00	7,191.99	7,177.23	14.76	0.00
965628	015271AW9	ALEXANDRIA REAL ESTATE EQUITIE	2.000	05/18/32	45,000.000	05/14/25	PERSHING LLC, JERSEY CITY	0.00	35,759.25	35,886.15	(126.90)	0.00
965628	015271AW9	ALEXANDRIA REAL ESTATE EQUITIE	2.000	05/18/32	33,000.000	05/15/25	PERSHING LLC, JERSEY CITY	0.00	26,397.03	26,316.51	80.52	0.00
965628	015271AW9	ALEXANDRIA REAL ESTATE EQUITIE	2.000	05/18/32	2,000.000	05/16/25	GOLDMAN SACHS & CO, NY	0.00	1,605.04	1,594.94	10.10	0.00
965628	015271AW9	ALEXANDRIA REAL ESTATE EQUITIE	2.000	05/18/32	3,000.000	05/16/25	PERSHING LLC, JERSEY CITY	0.00	2,394.63	2,392.41	2.22	0.00
965628	015271AW9	ALEXANDRIA REAL ESTATE EQUITIE	2.000	05/18/32	5,000.000	05/19/25	PERSHING LLC, JERSEY CITY	0.00	3,989.45	3,987.35	2.10	0.00
965628	01627AAA6	ALIGNED DATA CENTER 1A A2 144A	1.937	08/15/46	61,000.000	08/19/25	BK OF NEW YORK MELLON/TORONTO DOMINION	0.00	59,205.74	57,985.99	1,219.75	0.00
965628	02008MAC3	ALLY AUTO RECEIVABLES TRU 2 A3	4.760	05/17/27	7,031.540	01/15/25	PRINCIPAL PAYMENT	0.00	7,031.54	7,037.52	(5.98)	0.00
965628	02008MAC3	ALLY AUTO RECEIVABLES TRU 2 A3	4.760	05/17/27	7,248.220	02/15/25	PRINCIPAL PAYMENT	0.00	7,248.22	7,254.38	(6.16)	0.00
965628	02008MAC3	ALLY AUTO RECEIVABLES TRU 2 A3	4.760	05/17/27	6,892.620	03/15/25	PRINCIPAL PAYMENT	0.00	6,892.62	6,898.48	(5.86)	0.00
965628	02008MAC3	ALLY AUTO RECEIVABLES TRU 2 A3	4.760	05/17/27	7,013.180	04/15/25	PRINCIPAL PAYMENT	0.00	7,013.18	7,019.14	(5.96)	0.00
965628	02008MAC3	ALLY AUTO RECEIVABLES TRU 2 A3	4.760	05/17/27	6,670.770	05/15/25	PRINCIPAL PAYMENT	0.00	6,670.77	6,676.44	(5.67)	0.00
965628	02008MAC3	ALLY AUTO RECEIVABLES TRU 2 A3	4.760	05/17/27	6,451.070	06/15/25	PRINCIPAL PAYMENT	0.00	6,451.07	6,456.55	(5.48)	0.00
965628	02008MAC3	ALLY AUTO RECEIVABLES TRU 2 A3	4.760	05/17/27	5,918.030	07/15/25	PRINCIPAL PAYMENT	0.00	5,918.03	5,923.06	(5.03)	0.00
965628	02008MAC3	ALLY AUTO RECEIVABLES TRU 2 A3	4.760	05/17/27	6,196.630	08/15/25	PRINCIPAL PAYMENT	0.00	6,196.63	6,201.90	(5.27)	0.00
965628	02008MAC3	ALLY AUTO RECEIVABLES TRU 2 A3	4.760	05/17/27	5,784.760	09/15/25	PRINCIPAL PAYMENT	0.00	5,784.76	5,789.68	(4.92)	0.00
965628	02008MAC3	ALLY AUTO RECEIVABLES TRU 2 A3	4.760	05/17/27	5,743.490	10/15/25	PRINCIPAL PAYMENT	0.00	5,743.49	5,748.37	(4.88)	0.00
965628	02008MAC3	ALLY AUTO RECEIVABLES TRU 2 A3	4.760	05/17/27	5,247.700	11/15/25	PRINCIPAL PAYMENT	0.00	5,247.70	5,252.16	(4.46)	0.00
965628	02008MAC3	ALLY AUTO RECEIVABLES TRU 2 A3	4.760	05/17/27	4,668.370	12/15/25	PRINCIPAL PAYMENT	0.00	4,668.37	4,672.34	(3.97)	0.00
965628	04316JAP4	ARTHUR J GALLAGHER & CO	5.550	02/15/55	15,000.000	08/12/25	JPMORGAN SECURITIES INC, NEW YORK	0.00	14,148.00	13,538.26	609.74	829.73
965628	04316JAP4	ARTHUR J GALLAGHER & CO	5.550	02/15/55	8,000.000	08/12/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	7,558.88	7,220.41	338.47	0.00
965628	05348EAY5	AVALONBAY COMMUNITIES INC	2.900	10/15/26	167,000.000	04/25/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	163,467.95	161,884.79	1,583.16	2,596.39
965628	05377RHY3	AVIS BUDGET RENTAL C 1A A 144A	5.360	06/20/30	114,000.000	07/23/25	US BANCORP INVESTMENTS INC, ST PAUL	0.00	116,774.30	115,566.36	1,207.94	0.00
965628	092914AA8	BLACKSTONE REG FINANCE CO LLC	5.000	12/06/34	240,000.000	04/25/25	MARKETAXESS CORPORATION, NEW YORK	0.00	234,516.00	232,502.40	2,013.60	0.00
965628	11135FAL5	BROADCOM INC	4.110	09/15/28	149,000.000	04/25/25	CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	147,378.88	145,593.86	1,785.02	3,793.42
965628	11135FBA8	BROADCOM INC	4.750	04/15/29	22,000.000	07/07/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	22,194.04	21,857.22	336.82	12,353.56
965628	11135FBA8	BROADCOM INC	4.750	04/15/29	66,000.000	07/07/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	66,571.56	65,571.66	999.90	0.00
965628	11135FBA8	BROADCOM INC	4.750	04/15/29	5,000.000	07/07/25	RAYMOND JAMES/FI, SAINT PETERSBURG	0.00	5,046.35	4,967.55	78.80	0.00
965628	11135FBA8	BROADCOM INC	4.750	04/15/29	262,000.000	07/08/25	PERSHING LLC, JERSEY CITY	0.00	263,883.78	260,299.62	3,584.16	0.00
965628	11135FCM1	BROADCOM INC	5.200	07/15/35	3,000.000	12/04/25	JPMORGAN SECURITIES INC, NEW YORK	0.00	3,108.84	2,989.11	119.73	4,486.74
965628	11135FCM1	BROADCOM INC	5.200	07/15/35	24,000.000	12/04/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	24,839.52	23,912.88	926.64	0.00
965628	11135FCM1	BROADCOM INC	5.200	07/15/35	7,000.000	12/04/25	DEUTSCHE BK SEC INC, NEW YORK	0.00	7,246.47	6,974.59	271.88	0.00
965628	11135FCM1	BROADCOM INC	5.200	07/15/35	176,000.000	12/05/25	MERRILL LYNCH PIERCE FENNER, CHARLOTTE	0.00	181,329.28	175,361.12	5,968.16	0.00
965628	11135FCM1	BROADCOM INC	5.200	07/15/35	2,000.000	12/05/25	STATE STREET GLOBAL MARKETS LLC, BOSTON	0.00	2,066.86	1,992.74	74.12	0.00
965628	12434GAA3	BX COMMERCIAL MORTG XL3 A 144A	VAR RT	12/09/40	2,292.090	01/15/25	PRINCIPAL PAYMENT	0.00	2,292.09	2,301.40	(9.31)	0.00

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 3C
FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	MATURITY		PAR VALUE	TRADE		COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST RECEIVED DURING YEAR
			RATE	DATE		DATE	NAME OF BROKER					
965628	12593ABA2	COMM 2015-CCRE23 MORTG CR23 A4	3.497	05/10/48	100,284.970	01/01/25	PRINCIPAL PAYMENT	0.00	100,284.97	99,939.99	344.98	751.53
965628	12593ABA2	COMM 2015-CCRE23 MORTG CR23 A4	3.497	05/10/48	33,541.620	02/01/25	PRINCIPAL PAYMENT	0.00	33,541.62	33,426.24	115.38	0.00
965628	12593ABA2	COMM 2015-CCRE23 MORTG CR23 A4	3.497	05/10/48	30,173.410	03/12/25	CALLED BOND	0.00	30,173.40	30,069.61	103.79	0.00
965628	12593FBD5	COMM 2015-LC21 MORTGAG LC21 A4	3.708	07/10/48	18,978.990	03/01/25	PRINCIPAL PAYMENT	0.00	18,978.99	18,871.76	107.23	2,913.92
965628	12593FBD5	COMM 2015-LC21 MORTGAG LC21 A4	3.708	07/10/48	56,592.630	04/01/25	PRINCIPAL PAYMENT	0.00	56,592.63	56,272.88	319.75	0.00
965628	12593FBD5	COMM 2015-LC21 MORTGAG LC21 A4	3.708	07/10/48	110,860.120	05/01/25	PRINCIPAL PAYMENT	0.00	110,860.12	110,233.76	626.36	0.00
965628	12593FBD5	COMM 2015-LC21 MORTGAG LC21 A4	3.708	07/10/48	17,568.260	06/12/25	CALLED BOND	0.00	17,568.26	17,469.00	99.26	0.00
965628	126650BP4	CVS PASS-THROUGH TRUST	6.036	12/10/28	1,433.920	01/10/25	PRINCIPAL PAYMENT	0.00	1,433.92	1,441.65	(7.73)	0.00
965628	126650BP4	CVS PASS-THROUGH TRUST	6.036	12/10/28	1,441.130	02/10/25	PRINCIPAL PAYMENT	0.00	1,441.13	1,448.90	(7.77)	0.00
965628	126650BP4	CVS PASS-THROUGH TRUST	6.036	12/10/28	1,448.380	03/10/25	PRINCIPAL PAYMENT	0.00	1,448.38	1,456.19	(7.81)	0.00
965628	126650BP4	CVS PASS-THROUGH TRUST	6.036	12/10/28	1,455.670	04/10/25	PRINCIPAL PAYMENT	0.00	1,455.67	1,463.52	(7.85)	0.00
965628	126650BP4	CVS PASS-THROUGH TRUST	6.036	12/10/28	1,462.990	05/10/25	PRINCIPAL PAYMENT	0.00	1,462.99	1,470.88	(7.89)	0.00
965628	126650BP4	CVS PASS-THROUGH TRUST	6.036	12/10/28	1,470.350	06/10/25	PRINCIPAL PAYMENT	0.00	1,470.35	1,478.27	(7.92)	0.00
965628	126650BP4	CVS PASS-THROUGH TRUST	6.036	12/10/28	1,475.330	07/10/25	PRINCIPAL PAYMENT	0.00	1,475.33	1,483.28	(7.95)	0.00
965628	126650BP4	CVS PASS-THROUGH TRUST	6.036	12/10/28	1,482.750	08/10/25	PRINCIPAL PAYMENT	0.00	1,482.75	1,490.74	(7.99)	0.00
965628	126650BP4	CVS PASS-THROUGH TRUST	6.036	12/10/28	1,490.210	09/10/25	PRINCIPAL PAYMENT	0.00	1,490.21	1,498.24	(8.03)	0.00
965628	126650BP4	CVS PASS-THROUGH TRUST	6.036	12/10/28	1,497.700	10/10/25	PRINCIPAL PAYMENT	0.00	1,497.70	1,505.77	(8.07)	0.00
965628	126650BP4	CVS PASS-THROUGH TRUST	6.036	12/10/28	1,505.240	11/10/25	PRINCIPAL PAYMENT	0.00	1,505.24	1,513.35	(8.11)	0.00
965628	126650BP4	CVS PASS-THROUGH TRUST	6.036	12/10/28	1,512.810	12/10/25	PRINCIPAL PAYMENT	0.00	1,512.81	1,520.96	(8.15)	0.00
965628	126650BQ2	CVS PASS-THROUGH TRUST	6.943	01/10/30	604.500	01/10/25	PRINCIPAL PAYMENT	0.00	604.50	622.17	(17.67)	0.00
965628	126650BQ2	CVS PASS-THROUGH TRUST	6.943	01/10/30	608.000	02/10/25	PRINCIPAL PAYMENT	0.00	608.00	625.77	(17.77)	0.00
965628	126650BQ2	CVS PASS-THROUGH TRUST	6.943	01/10/30	611.520	03/10/25	PRINCIPAL PAYMENT	0.00	611.52	629.39	(17.87)	0.00
965628	126650BQ2	CVS PASS-THROUGH TRUST	6.943	01/10/30	615.050	04/10/25	PRINCIPAL PAYMENT	0.00	615.05	633.03	(17.98)	0.00
965628	126650BQ2	CVS PASS-THROUGH TRUST	6.943	01/10/30	618.610	05/10/25	PRINCIPAL PAYMENT	0.00	618.61	636.69	(18.08)	0.00
965628	126650BQ2	CVS PASS-THROUGH TRUST	6.943	01/10/30	622.190	06/10/25	PRINCIPAL PAYMENT	0.00	622.19	640.38	(18.19)	0.00
965628	126650BQ2	CVS PASS-THROUGH TRUST	6.943	01/10/30	625.790	07/10/25	PRINCIPAL PAYMENT	0.00	625.79	644.08	(18.29)	0.00
965628	126650BQ2	CVS PASS-THROUGH TRUST	6.943	01/10/30	629.410	08/10/25	PRINCIPAL PAYMENT	0.00	629.41	647.81	(18.40)	0.00
965628	126650BQ2	CVS PASS-THROUGH TRUST	6.943	01/10/30	633.050	09/10/25	PRINCIPAL PAYMENT	0.00	633.05	651.55	(18.50)	0.00
965628	126650BQ2	CVS PASS-THROUGH TRUST	6.943	01/10/30	636.720	10/10/25	PRINCIPAL PAYMENT	0.00	636.72	655.33	(18.61)	0.00
965628	126650BQ2	CVS PASS-THROUGH TRUST	6.943	01/10/30	640.400	11/10/25	PRINCIPAL PAYMENT	0.00	640.40	659.12	(18.72)	0.00
965628	126650BQ2	CVS PASS-THROUGH TRUST	6.943	01/10/30	644.110	12/10/25	PRINCIPAL PAYMENT	0.00	644.11	662.94	(18.83)	0.00
965628	126650BS8	CVS PASS-THROUGH TRUST 144A	7.507	01/10/32	142.280	01/10/25	PRINCIPAL PAYMENT	0.00	142.28	149.80	(7.52)	0.00
965628	126650BS8	CVS PASS-THROUGH TRUST 144A	7.507	01/10/32	143.170	02/10/25	PRINCIPAL PAYMENT	0.00	143.17	150.74	(7.57)	0.00
965628	126650BS8	CVS PASS-THROUGH TRUST 144A	7.507	01/10/32	144.060	03/10/25	PRINCIPAL PAYMENT	0.00	144.06	151.68	(7.62)	0.00
965628	126650BS8	CVS PASS-THROUGH TRUST 144A	7.507	01/10/32	144.960	04/10/25	PRINCIPAL PAYMENT	0.00	144.96	152.62	(7.66)	0.00
965628	126650BS8	CVS PASS-THROUGH TRUST 144A	7.507	01/10/32	145.870	05/10/25	PRINCIPAL PAYMENT	0.00	145.87	153.58	(7.71)	0.00
965628	126650BS8	CVS PASS-THROUGH TRUST 144A	7.507	01/10/32	146.780	06/10/25	PRINCIPAL PAYMENT	0.00	146.78	154.54	(7.76)	0.00
965628	126650BS8	CVS PASS-THROUGH TRUST 144A	7.507	01/10/32	147.700	07/10/25	PRINCIPAL PAYMENT	0.00	147.70	155.51	(7.81)	0.00
965628	126650BS8	CVS PASS-THROUGH TRUST 144A	7.507	01/10/32	148.620	08/10/25	PRINCIPAL PAYMENT	0.00	148.62	156.48	(7.86)	0.00
965628	126650BS8	CVS PASS-THROUGH TRUST 144A	7.507	01/10/32	149.550	09/10/25	PRINCIPAL PAYMENT	0.00	149.55	157.46	(7.91)	0.00
965628	126650BS8	CVS PASS-THROUGH TRUST 144A	7.507	01/10/32	150.490	10/10/25	PRINCIPAL PAYMENT	0.00	150.49	158.45	(7.96)	0.00
965628	126650BS8	CVS PASS-THROUGH TRUST 144A	7.507	01/10/32	151.430	11/10/25	PRINCIPAL PAYMENT	0.00	151.43	159.44	(8.01)	0.00
965628	126650BS8	CVS PASS-THROUGH TRUST 144A	7.507	01/10/32	152.380	12/10/25	PRINCIPAL PAYMENT	0.00	152.38	160.44	(8.06)	0.00
965628	126659AA9	CVS PASS-THROUGH TRUST SE 144A	8.353	07/10/31	1,590.620	01/10/25	PRINCIPAL PAYMENT	0.00	1,590.62	1,712.41	(121.79)	0.00
965628	126659AA9	CVS PASS-THROUGH TRUST SE 144A	8.353	07/10/31	1,601.690	02/10/25	PRINCIPAL PAYMENT	0.00	1,601.69	1,724.33	(122.64)	0.00
965628	126659AA9	CVS PASS-THROUGH TRUST SE 144A	8.353	07/10/31	1,612.840	03/10/25	PRINCIPAL PAYMENT	0.00	1,612.84	1,736.34	(123.50)	0.00
965628	126659AA9	CVS PASS-THROUGH TRUST SE 144A	8.353	07/10/31	1,624.070	04/10/25	PRINCIPAL PAYMENT	0.00	1,624.07	1,748.43	(124.36)	0.00
965628	126659AA9	CVS PASS-THROUGH TRUST SE 144A	8.353	07/10/31	1,635.370	05/10/25	PRINCIPAL PAYMENT	0.00	1,635.37	1,760.59	(125.22)	0.00
965628	126659AA9	CVS PASS-THROUGH TRUST SE 144A	8.353	07/10/31	1,646.760	06/10/25	PRINCIPAL PAYMENT	0.00	1,646.76	1,772.85	(126.09)	0.00
965628	126659AA9	CVS PASS-THROUGH TRUST SE 144A	8.353	07/10/31	1,658.220	07/10/25	PRINCIPAL PAYMENT	0.00	1,658.22	1,785.19	(126.97)	0.00
965628	126659AA9	CVS PASS-THROUGH TRUST SE 144A	8.353	07/10/31	1,669.760	08/10/25	PRINCIPAL PAYMENT	0.00	1,669.76	1,797.61	(127.85)	0.00

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 3C
FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	MATURITY		PAR VALUE	TRADE		NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST
			RATE	DATE		DATE	RECEIVED DURING YEAR						
965628	126659AA9	CVS PASS-THROUGH TRUST SE 144A	8.353	07/10/31	1,681.380	09/10/25	PRINCIPAL PAYMENT	0.00	1,681.38	1,810.12	(128.74)	0.00	
965628	126659AA9	CVS PASS-THROUGH TRUST SE 144A	8.353	07/10/31	1,693.090	10/10/25	PRINCIPAL PAYMENT	0.00	1,693.09	1,822.73	(129.64)	0.00	
965628	126659AA9	CVS PASS-THROUGH TRUST SE 144A	8.353	07/10/31	1,704.870	11/10/25	PRINCIPAL PAYMENT	0.00	1,704.87	1,835.41	(130.54)	0.00	
965628	126659AA9	CVS PASS-THROUGH TRUST SE 144A	8.353	07/10/31	1,716.740	12/10/25	PRINCIPAL PAYMENT	0.00	1,716.74	1,848.19	(131.45)	0.00	
965628	161935AE1	CHASE HOME LENDING 5 A4A 144A	VAR RT	04/25/56	3,130.940	06/01/25	PRINCIPAL PAYMENT	0.00	3,130.94	3,117.69	13.25	0.00	
965628	161935AE1	CHASE HOME LENDING 5 A4A 144A	VAR RT	04/25/56	3,236.653	07/01/25	PRINCIPAL PAYMENT	0.00	3,236.65	3,222.96	13.69	0.00	
965628	161935AE1	CHASE HOME LENDING 5 A4A 144A	VAR RT	04/25/56	5,659.000	08/01/25	PRINCIPAL PAYMENT	0.00	5,659.00	5,635.06	23.94	0.00	
965628	161935AE1	CHASE HOME LENDING 5 A4A 144A	VAR RT	04/25/56	2,452.770	09/01/25	PRINCIPAL PAYMENT	0.00	2,452.77	2,442.39	10.38	0.00	
965628	161935AE1	CHASE HOME LENDING 5 A4A 144A	VAR RT	04/25/56	8,936.170	10/01/25	PRINCIPAL PAYMENT	0.00	8,936.17	8,898.37	37.80	0.00	
965628	161935AE1	CHASE HOME LENDING 5 A4A 144A	VAR RT	04/25/56	13,163.890	11/01/25	PRINCIPAL PAYMENT	0.00	13,163.89	13,108.20	55.69	0.00	
965628	161935AE1	CHASE HOME LENDING 5 A4A 144A	VAR RT	04/25/56	10,142.290	12/01/25	PRINCIPAL PAYMENT	0.00	10,142.29	10,099.38	42.91	0.00	
965628	172967KN0	CITIGROUP INC	3.400	05/01/26	441,000.000	05/29/25	JPMORGAN SECURITIES INC, NEW YORK	0.00	436,528.26	433,361.88	3,166.38	8,704.85	
965628	17332CAE6	CITIGROUP MORTGAGE 1 A1A 144A	VAR RT	07/25/54	10,455.180	01/01/25	PRINCIPAL PAYMENT	0.00	10,455.18	10,461.77	(6.59)	0.00	
965628	17332CAE6	CITIGROUP MORTGAGE 1 A1A 144A	VAR RT	07/25/54	7,855.100	02/01/25	PRINCIPAL PAYMENT	0.00	7,855.10	7,860.05	(4.95)	0.00	
965628	17332CAE6	CITIGROUP MORTGAGE 1 A1A 144A	VAR RT	07/25/54	6,929.860	03/01/25	PRINCIPAL PAYMENT	0.00	6,929.86	6,934.23	(4.37)	0.00	
965628	17332CAE6	CITIGROUP MORTGAGE 1 A1A 144A	VAR RT	07/25/54	9,859.540	04/01/25	PRINCIPAL PAYMENT	0.00	9,859.54	9,865.75	(6.21)	0.00	
965628	17332CAE6	CITIGROUP MORTGAGE 1 A1A 144A	VAR RT	07/25/54	3,749.860	05/01/25	PRINCIPAL PAYMENT	0.00	3,749.86	3,752.22	(2.36)	0.00	
965628	17332CAE6	CITIGROUP MORTGAGE 1 A1A 144A	VAR RT	07/25/54	13,824.440	06/01/25	PRINCIPAL PAYMENT	0.00	13,824.44	13,833.15	(8.71)	0.00	
965628	17332CAE6	CITIGROUP MORTGAGE 1 A1A 144A	VAR RT	07/25/54	4,676.560	07/01/25	PRINCIPAL PAYMENT	0.00	4,676.56	4,679.51	(2.95)	0.00	
965628	17332CAE6	CITIGROUP MORTGAGE 1 A1A 144A	VAR RT	07/25/54	3,157.480	08/01/25	PRINCIPAL PAYMENT	0.00	3,157.48	3,159.47	(1.99)	0.00	
965628	17332CAE6	CITIGROUP MORTGAGE 1 A1A 144A	VAR RT	07/25/54	5,782.630	09/01/25	PRINCIPAL PAYMENT	0.00	5,782.63	5,786.27	(3.64)	0.00	
965628	17332CAE6	CITIGROUP MORTGAGE 1 A1A 144A	VAR RT	07/25/54	6,576.620	10/01/25	PRINCIPAL PAYMENT	0.00	6,576.62	6,580.76	(4.14)	0.00	
965628	17332CAE6	CITIGROUP MORTGAGE 1 A1A 144A	VAR RT	07/25/54	17,655.310	11/01/25	PRINCIPAL PAYMENT	0.00	17,655.31	17,666.43	(11.12)	0.00	
965628	17332CAE6	CITIGROUP MORTGAGE 1 A1A 144A	VAR RT	07/25/54	6,653.840	12/01/25	PRINCIPAL PAYMENT	0.00	6,653.84	6,658.03	(4.19)	0.00	
965628	19828TAG1	COLUMBIA PIPELINES OPERAT 144A	5.439	02/15/35	126,000.000	04/25/25	GOLDMAN SACHS & CO, NY	0.00	123,894.54	126,000.00	(2,105.46)	989.90	
965628	219350BL8	CORNING INC	5.850	11/15/68	19,000.000	02/04/25	STIFEL NICOLAUS	0.00	18,478.45	18,208.46	269.99	1,032.85	
965628	219350BL8	CORNING INC	5.850	11/15/68	52,000.000	02/14/25	GOLDMAN SACHS & CO, NY	0.00	50,979.76	49,833.68	1,146.08	0.00	
965628	224044CG0	COX COMMUNICATIONS INC 144A	3.350	09/15/26	295,000.000	12/18/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	293,232.95	287,937.70	5,295.25	12,462.93	
965628	233046AF8	DB MASTER FINANCE 1A A2II 144A	4.030	11/20/47	625.000	02/20/25	PRINCIPAL PAYMENT	0.00	625.00	606.19	18.81	0.00	
965628	233046AF8	DB MASTER FINANCE 1A A2II 144A	4.030	11/20/47	625.000	05/20/25	PRINCIPAL PAYMENT	0.00	625.00	606.19	18.81	0.00	
965628	233046AF8	DB MASTER FINANCE 1A A2II 144A	4.030	11/20/47	625.000	08/20/25	PRINCIPAL PAYMENT	0.00	625.00	606.19	18.81	0.00	
965628	233046AF8	DB MASTER FINANCE 1A A2II 144A	4.030	11/20/47	625.000	11/20/25	PRINCIPAL PAYMENT	0.00	625.00	606.19	18.81	0.00	
965628	23346TAA9	DTE ELECTRIC SECURITIZATION FU	5.970	03/01/33	12,233.500	03/01/25	PRINCIPAL PAYMENT	0.00	12,233.50	12,636.10	(402.60)	0.00	
965628	23346TAA9	DTE ELECTRIC SECURITIZATION FU	5.970	03/01/33	12,596.470	09/01/25	PRINCIPAL PAYMENT	0.00	12,596.47	13,011.02	(414.55)	0.00	
965628	25278XAY5	DIAMONDBACK ENERGY INC	5.150	01/30/30	101,000.000	10/21/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	104,278.46	101,190.89	3,087.57	22,279.47	
965628	25278XAY5	DIAMONDBACK ENERGY INC	5.150	01/30/30	41,000.000	10/21/25	BARCLAYS CAPITAL INC, NEW YORK	0.00	42,370.63	41,077.49	1,293.14	0.00	
965628	25278XAY5	DIAMONDBACK ENERGY INC	5.150	01/30/30	208,000.000	10/24/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	214,375.20	208,393.12	5,982.08	0.00	
965628	254683CX1	DISCOVER CARD EXECUTION N A4 A	5.030	10/15/27	114,000.000	07/28/25	CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	114,133.59	114,580.26	(446.67)	3,567.95	
965628	29273VAQ3	ENERGY TRANSFER LP	5.750	02/15/33	27,000.000	05/06/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	27,036.99	27,370.17	(333.18)	0.00	
965628	29273VAQ3	ENERGY TRANSFER LP	5.750	02/15/33	27,000.000	05/22/25	GOLDMAN SACHS & CO, NY	0.00	27,261.90	27,370.17	(108.27)	0.00	
965628	31288QF62	FHLMC POOL #84-1089	VAR RT	06/01/47	853.560	01/01/25	PRINCIPAL PAYMENT	0.00	853.56	878.39	(24.83)	0.00	
965628	31288QF62	FHLMC POOL #84-1089	VAR RT	06/01/47	307.090	02/01/25	PRINCIPAL PAYMENT	0.00	307.09	316.02	(8.93)	0.00	
965628	31288QF62	FHLMC POOL #84-1089	VAR RT	06/01/47	362.220	03/01/25	PRINCIPAL PAYMENT	0.00	362.22	372.76	(10.54)	0.00	
965628	31288QF62	FHLMC POOL #84-1089	VAR RT	06/01/47	590.560	04/01/25	PRINCIPAL PAYMENT	0.00	590.56	607.74	(17.18)	0.00	
965628	31288QF62	FHLMC POOL #84-1089	VAR RT	06/01/47	229.060	05/01/25	PRINCIPAL PAYMENT	0.00	229.06	235.72	(6.66)	0.00	
965628	31288QF62	FHLMC POOL #84-1089	VAR RT	06/01/47	331.070	06/01/25	PRINCIPAL PAYMENT	0.00	331.07	340.70	(9.63)	0.00	
965628	31288QF62	FHLMC POOL #84-1089	VAR RT	06/01/47	463.410	07/01/25	PRINCIPAL PAYMENT	0.00	463.41	476.89	(13.48)	0.00	
965628	31288QF62	FHLMC POOL #84-1089	VAR RT	06/01/47	509.300	08/01/25	PRINCIPAL PAYMENT	0.00	509.30	524.12	(14.82)	0.00	
965628	31288QF62	FHLMC POOL #84-1089	VAR RT	06/01/47	803.930	09/01/25	PRINCIPAL PAYMENT	0.00	803.93	827.32	(23.39)	0.00	
965628	31288QF62	FHLMC POOL #84-1089	VAR RT	06/01/47	1,386.050	10/01/25	PRINCIPAL PAYMENT	0.00	1,386.05	1,426.37	(40.32)	0.00	
965628	31288QF62	FHLMC POOL #84-1089	VAR RT	06/01/47	587.750	11/01/25	PRINCIPAL PAYMENT	0.00	587.75	604.85	(17.10)	0.00	

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 3C
FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	MATURITY		PAR VALUE	TRADE		COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST RECEIVED DURING YEAR
			RATE	DATE		DATE	NAME OF BROKER					
965628	31288QF62	FHLMC POOL #84-1089	VAR RT	06/01/47	1,191.820	12/01/25	PRINCIPAL PAYMENT	0.00	1,191.82	1,226.49	(34.67)	0.00
965628	31288QJ27	FHLMC POOL #84-1181	VAR RT	06/01/43	854.010	01/01/25	PRINCIPAL PAYMENT	0.00	854.01	882.82	(28.81)	0.00
965628	31288QJ27	FHLMC POOL #84-1181	VAR RT	06/01/43	1,022.890	02/01/25	PRINCIPAL PAYMENT	0.00	1,022.89	1,057.39	(34.50)	0.00
965628	31288QJ27	FHLMC POOL #84-1181	VAR RT	06/01/43	962.290	03/01/25	PRINCIPAL PAYMENT	0.00	962.29	994.75	(32.46)	0.00
965628	31288QJ27	FHLMC POOL #84-1181	VAR RT	06/01/43	475.420	04/01/25	PRINCIPAL PAYMENT	0.00	475.42	491.46	(16.04)	0.00
965628	31288QJ27	FHLMC POOL #84-1181	VAR RT	06/01/43	896.450	05/01/25	PRINCIPAL PAYMENT	0.00	896.45	926.69	(30.24)	0.00
965628	31288QJ27	FHLMC POOL #84-1181	VAR RT	06/01/43	2,786.180	06/01/25	PRINCIPAL PAYMENT	0.00	2,786.18	2,880.16	(93.98)	0.00
965628	31288QJ27	FHLMC POOL #84-1181	VAR RT	06/01/43	723.640	07/01/25	PRINCIPAL PAYMENT	0.00	723.64	748.05	(24.41)	0.00
965628	31288QJ27	FHLMC POOL #84-1181	VAR RT	06/01/43	429.940	08/01/25	PRINCIPAL PAYMENT	0.00	429.94	444.44	(14.50)	0.00
965628	31288QJ27	FHLMC POOL #84-1181	VAR RT	06/01/43	761.770	09/01/25	PRINCIPAL PAYMENT	0.00	761.77	787.46	(25.69)	0.00
965628	31288QJ27	FHLMC POOL #84-1181	VAR RT	06/01/43	943.390	10/01/25	PRINCIPAL PAYMENT	0.00	943.39	975.21	(31.82)	0.00
965628	31288QJ27	FHLMC POOL #84-1181	VAR RT	06/01/43	2,363.120	11/01/25	PRINCIPAL PAYMENT	0.00	2,363.12	2,442.83	(79.71)	0.00
965628	31288QJ27	FHLMC POOL #84-1181	VAR RT	06/01/43	411.660	12/01/25	PRINCIPAL PAYMENT	0.00	411.66	425.55	(13.89)	0.00
965628	3132A8Y37	FHLMC POOL #ZS-7930	3.000	01/01/33	1,893.790	01/01/25	PRINCIPAL PAYMENT	0.00	1,893.79	1,793.48	100.31	0.00
965628	3132A8Y37	FHLMC POOL #ZS-7930	3.000	01/01/33	1,869.190	02/01/25	PRINCIPAL PAYMENT	0.00	1,869.19	1,770.18	99.01	0.00
965628	3132A8Y37	FHLMC POOL #ZS-7930	3.000	01/01/33	1,531.950	03/01/25	PRINCIPAL PAYMENT	0.00	1,531.95	1,450.80	81.15	0.00
965628	3132A8Y37	FHLMC POOL #ZS-7930	3.000	01/01/33	1,533.400	04/01/25	PRINCIPAL PAYMENT	0.00	1,533.40	1,452.18	81.22	0.00
965628	3132A8Y37	FHLMC POOL #ZS-7930	3.000	01/01/33	1,421.460	05/01/25	PRINCIPAL PAYMENT	0.00	1,421.46	1,346.17	75.29	0.00
965628	3132A8Y37	FHLMC POOL #ZS-7930	3.000	01/01/33	1,219.440	06/01/25	PRINCIPAL PAYMENT	0.00	1,219.44	1,154.85	64.59	0.00
965628	3132A8Y37	FHLMC POOL #ZS-7930	3.000	01/01/33	1,329.370	07/01/25	PRINCIPAL PAYMENT	0.00	1,329.37	1,258.95	70.42	0.00
965628	3132A8Y37	FHLMC POOL #ZS-7930	3.000	01/01/33	1,327.720	08/01/25	PRINCIPAL PAYMENT	0.00	1,327.72	1,257.39	70.33	0.00
965628	3132A8Y37	FHLMC POOL #ZS-7930	3.000	01/01/33	1,637.740	09/01/25	PRINCIPAL PAYMENT	0.00	1,637.74	1,550.99	86.75	0.00
965628	3132A8Y37	FHLMC POOL #ZS-7930	3.000	01/01/33	1,280.540	10/01/25	PRINCIPAL PAYMENT	0.00	1,280.54	1,212.71	67.83	0.00
965628	3132A8Y37	FHLMC POOL #ZS-7930	3.000	01/01/33	1,855.020	11/01/25	PRINCIPAL PAYMENT	0.00	1,855.02	1,756.76	98.26	0.00
965628	3132A8Y37	FHLMC POOL #ZS-7930	3.000	01/01/33	1,631.390	12/01/25	PRINCIPAL PAYMENT	0.00	1,631.39	1,544.97	86.42	0.00
965628	3132CXF80	FHLMC POOL #SB-1091	2.500	04/01/36	4,431.200	01/01/25	PRINCIPAL PAYMENT	0.00	4,431.20	4,199.49	231.71	0.00
965628	3132CXF80	FHLMC POOL #SB-1091	2.500	04/01/36	4,631.040	02/01/25	PRINCIPAL PAYMENT	0.00	4,631.04	4,388.88	242.16	0.00
965628	3132CXF80	FHLMC POOL #SB-1091	2.500	04/01/36	5,026.930	03/01/25	PRINCIPAL PAYMENT	0.00	5,026.93	4,764.07	262.86	0.00
965628	3132CXF80	FHLMC POOL #SB-1091	2.500	04/01/36	4,515.220	04/01/25	PRINCIPAL PAYMENT	0.00	4,515.22	4,279.12	236.10	0.00
965628	3132CXF80	FHLMC POOL #SB-1091	2.500	04/01/36	4,216.930	05/01/25	PRINCIPAL PAYMENT	0.00	4,216.93	3,996.43	220.50	0.00
965628	3132CXF80	FHLMC POOL #SB-1091	2.500	04/01/36	4,360.700	06/01/25	PRINCIPAL PAYMENT	0.00	4,360.70	4,132.68	228.02	0.00
965628	3132CXF80	FHLMC POOL #SB-1091	2.500	04/01/36	4,336.790	07/01/25	PRINCIPAL PAYMENT	0.00	4,336.79	4,110.02	226.77	0.00
965628	3132CXF80	FHLMC POOL #SB-1091	2.500	04/01/36	4,572.360	08/01/25	PRINCIPAL PAYMENT	0.00	4,572.36	4,333.27	239.09	0.00
965628	3132CXF80	FHLMC POOL #SB-1091	2.500	04/01/36	4,197.750	09/01/25	PRINCIPAL PAYMENT	0.00	4,197.75	3,978.25	219.50	0.00
965628	3132CXF80	FHLMC POOL #SB-1091	2.500	04/01/36	4,642.390	10/01/25	PRINCIPAL PAYMENT	0.00	4,642.39	4,399.64	242.75	0.00
965628	3132CXF80	FHLMC POOL #SB-1091	2.500	04/01/36	4,480.410	11/01/25	PRINCIPAL PAYMENT	0.00	4,480.41	4,246.13	234.28	0.00
965628	3132CXF80	FHLMC POOL #SB-1091	2.500	04/01/36	3,935.230	12/01/25	PRINCIPAL PAYMENT	0.00	3,935.23	3,729.46	205.77	0.00
965628	3132CXJB9	FHLMC POOL #SB-1158	3.000	07/01/34	7,616.640	01/01/25	PRINCIPAL PAYMENT	0.00	7,616.64	7,383.42	233.22	0.00
965628	3132CXJB9	FHLMC POOL #SB-1158	3.000	07/01/34	6,740.510	02/01/25	PRINCIPAL PAYMENT	0.00	6,740.51	6,534.12	206.39	0.00
965628	3132CXJB9	FHLMC POOL #SB-1158	3.000	07/01/34	5,865.690	03/01/25	PRINCIPAL PAYMENT	0.00	5,865.69	5,686.08	179.61	0.00
965628	3132CXJB9	FHLMC POOL #SB-1158	3.000	07/01/34	5,988.480	04/01/25	PRINCIPAL PAYMENT	0.00	5,988.48	5,805.11	183.37	0.00
965628	3132CXJB9	FHLMC POOL #SB-1158	3.000	07/01/34	8,551.070	05/01/25	PRINCIPAL PAYMENT	0.00	8,551.07	8,289.24	261.83	0.00
965628	3132CXJB9	FHLMC POOL #SB-1158	3.000	07/01/34	7,687.600	06/01/25	PRINCIPAL PAYMENT	0.00	7,687.60	7,452.21	235.39	0.00
965628	3132CXJB9	FHLMC POOL #SB-1158	3.000	07/01/34	6,880.800	07/01/25	PRINCIPAL PAYMENT	0.00	6,880.80	6,670.11	210.69	0.00
965628	3132CXJB9	FHLMC POOL #SB-1158	3.000	07/01/34	6,086.790	08/01/25	PRINCIPAL PAYMENT	0.00	6,086.79	5,900.41	186.38	0.00
965628	3132CXJB9	FHLMC POOL #SB-1158	3.000	07/01/34	5,288.020	09/01/25	PRINCIPAL PAYMENT	0.00	5,288.02	5,126.10	161.92	0.00
965628	3132CXJB9	FHLMC POOL #SB-1158	3.000	07/01/34	5,240.470	10/01/25	PRINCIPAL PAYMENT	0.00	5,240.47	5,080.01	160.46	0.00
965628	3132CXJB9	FHLMC POOL #SB-1158	3.000	07/01/34	4,767.890	11/01/25	PRINCIPAL PAYMENT	0.00	4,767.89	4,621.90	145.99	0.00
965628	3132CXJB9	FHLMC POOL #SB-1158	3.000	07/01/34	4,421.040	12/01/25	PRINCIPAL PAYMENT	0.00	4,421.04	4,285.67	135.37	0.00
965628	3133G76Q1	FHLMC POOL #QN-1779	2.500	03/01/35	1,177.720	01/01/25	PRINCIPAL PAYMENT	0.00	1,177.72	1,077.96	99.76	0.00
965628	3133G76Q1	FHLMC POOL #QN-1779	2.500	03/01/35	2,866.890	02/01/25	PRINCIPAL PAYMENT	0.00	2,866.89	2,624.04	242.85	0.00

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 3C
FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	MATURITY		PAR VALUE	TRADE		PROCEEDS	BOOK	PROFIT/LOSS	INTEREST	
			RATE	DATE		DATE	NAME OF BROKER					COMM
965628	3133G76Q1	FHLMC POOL #QN-1779	2.500	03/01/35	1,004.230	03/01/25	PRINCIPAL PAYMENT	0.00	1,004.23	919.16	85.07	0.00
965628	3133G76Q1	FHLMC POOL #QN-1779	2.500	03/01/35	815.510	04/01/25	PRINCIPAL PAYMENT	0.00	815.51	746.43	69.08	0.00
965628	3133G76Q1	FHLMC POOL #QN-1779	2.500	03/01/35	830.170	05/01/25	PRINCIPAL PAYMENT	0.00	830.17	759.85	70.32	0.00
965628	3133G76Q1	FHLMC POOL #QN-1779	2.500	03/01/35	953.510	06/01/25	PRINCIPAL PAYMENT	0.00	953.51	872.74	80.77	0.00
965628	3133G76Q1	FHLMC POOL #QN-1779	2.500	03/01/35	835.550	07/01/25	PRINCIPAL PAYMENT	0.00	835.55	764.77	70.78	0.00
965628	3133G76Q1	FHLMC POOL #QN-1779	2.500	03/01/35	1,620.840	08/01/25	PRINCIPAL PAYMENT	0.00	1,620.84	1,483.54	137.30	0.00
965628	3133G76Q1	FHLMC POOL #QN-1779	2.500	03/01/35	2,386.440	09/01/25	PRINCIPAL PAYMENT	0.00	2,386.44	2,184.28	202.16	0.00
965628	3133G76Q1	FHLMC POOL #QN-1779	2.500	03/01/35	843.030	10/01/25	PRINCIPAL PAYMENT	0.00	843.03	771.62	71.41	0.00
965628	3133G76Q1	FHLMC POOL #QN-1779	2.500	03/01/35	845.310	11/01/25	PRINCIPAL PAYMENT	0.00	845.31	773.70	71.61	0.00
965628	3133G76Q1	FHLMC POOL #QN-1779	2.500	03/01/35	903.170	12/01/25	PRINCIPAL PAYMENT	0.00	903.17	826.66	76.51	0.00
965628	313747BB2	FEDERAL REALTY OP LP	1.250	02/15/26	93,000.000	04/25/25	MARKETAXESS CORPORATION, NEW YORK	0.00	90,368.10	89,271.63	1,096.47	816.98
965628	3140QB4V7	FNMA POOL #0CA4435	4.500	10/01/49	2,360.160	01/01/25	PRINCIPAL PAYMENT	0.00	2,360.16	2,246.97	113.19	0.00
965628	3140QB4V7	FNMA POOL #0CA4435	4.500	10/01/49	1,120.270	02/01/25	PRINCIPAL PAYMENT	0.00	1,120.27	1,066.54	53.73	0.00
965628	3140QB4V7	FNMA POOL #0CA4435	4.500	10/01/49	67.760	03/01/25	PRINCIPAL PAYMENT	0.00	67.76	64.51	3.25	0.00
965628	3140QB4V7	FNMA POOL #0CA4435	4.500	10/01/49	1,277.850	04/01/25	PRINCIPAL PAYMENT	0.00	1,277.85	1,216.56	61.29	0.00
965628	3140QB4V7	FNMA POOL #0CA4435	4.500	10/01/49	866.690	05/01/25	PRINCIPAL PAYMENT	0.00	866.69	825.12	41.57	0.00
965628	3140QB4V7	FNMA POOL #0CA4435	4.500	10/01/49	84.630	06/01/25	PRINCIPAL PAYMENT	0.00	84.63	80.57	4.06	0.00
965628	3140QB4V7	FNMA POOL #0CA4435	4.500	10/01/49	72.840	07/01/25	PRINCIPAL PAYMENT	0.00	72.84	69.35	3.49	0.00
965628	3140QB4V7	FNMA POOL #0CA4435	4.500	10/01/49	1,171.370	08/01/25	PRINCIPAL PAYMENT	0.00	1,171.37	1,115.19	56.18	0.00
965628	3140QB4V7	FNMA POOL #0CA4435	4.500	10/01/49	64.970	09/01/25	PRINCIPAL PAYMENT	0.00	64.97	61.85	3.12	0.00
965628	3140QB4V7	FNMA POOL #0CA4435	4.500	10/01/49	2,166.070	10/01/25	PRINCIPAL PAYMENT	0.00	2,166.07	2,062.19	103.88	0.00
965628	3140QB4V7	FNMA POOL #0CA4435	4.500	10/01/49	1,017.590	11/01/25	PRINCIPAL PAYMENT	0.00	1,017.59	968.79	48.80	0.00
965628	3140QB4V7	FNMA POOL #0CA4435	4.500	10/01/49	58.410	12/01/25	PRINCIPAL PAYMENT	0.00	58.41	55.61	2.80	0.00
965628	3140QCLM6	FNMA POOL #0CA4831	4.500	12/01/49	111.100	01/01/25	PRINCIPAL PAYMENT	0.00	111.10	105.56	5.54	0.00
965628	3140QCLM6	FNMA POOL #0CA4831	4.500	12/01/49	117.810	02/01/25	PRINCIPAL PAYMENT	0.00	117.81	111.94	5.87	0.00
965628	3140QCLM6	FNMA POOL #0CA4831	4.500	12/01/49	114.870	03/01/25	PRINCIPAL PAYMENT	0.00	114.87	109.15	5.72	0.00
965628	3140QCLM6	FNMA POOL #0CA4831	4.500	12/01/49	116.080	04/01/25	PRINCIPAL PAYMENT	0.00	116.08	110.30	5.78	0.00
965628	3140QCLM6	FNMA POOL #0CA4831	4.500	12/01/49	123.930	05/01/25	PRINCIPAL PAYMENT	0.00	123.93	117.76	6.17	0.00
965628	3140QCLM6	FNMA POOL #0CA4831	4.500	12/01/49	113.010	06/01/25	PRINCIPAL PAYMENT	0.00	113.01	107.38	5.63	0.00
965628	3140QCLM6	FNMA POOL #0CA4831	4.500	12/01/49	3,942.360	07/01/25	PRINCIPAL PAYMENT	0.00	3,942.36	3,745.95	196.41	0.00
965628	3140QCLM6	FNMA POOL #0CA4831	4.500	12/01/49	1,969.600	08/01/25	PRINCIPAL PAYMENT	0.00	1,969.60	1,871.47	98.13	0.00
965628	3140QCLM6	FNMA POOL #0CA4831	4.500	12/01/49	105.410	09/01/25	PRINCIPAL PAYMENT	0.00	105.41	100.16	5.25	0.00
965628	3140QCLM6	FNMA POOL #0CA4831	4.500	12/01/49	3,826.180	10/01/25	PRINCIPAL PAYMENT	0.00	3,826.18	3,635.56	190.62	0.00
965628	3140QCLM6	FNMA POOL #0CA4831	4.500	12/01/49	2,091.930	11/01/25	PRINCIPAL PAYMENT	0.00	2,091.93	1,987.71	104.22	0.00
965628	3140QCLM6	FNMA POOL #0CA4831	4.500	12/01/49	1,947.000	12/01/25	PRINCIPAL PAYMENT	0.00	1,947.00	1,850.00	97.00	0.00
965628	3140QET51	FNMA POOL #0CA6871	2.500	08/01/35	3,273.160	01/01/25	PRINCIPAL PAYMENT	0.00	3,273.16	2,994.78	278.38	0.00
965628	3140QET51	FNMA POOL #0CA6871	2.500	08/01/35	3,189.630	02/01/25	PRINCIPAL PAYMENT	0.00	3,189.63	2,918.35	271.28	0.00
965628	3140QET51	FNMA POOL #0CA6871	2.500	08/01/35	5,111.260	03/01/25	PRINCIPAL PAYMENT	0.00	5,111.26	4,676.55	434.71	0.00
965628	3140QET51	FNMA POOL #0CA6871	2.500	08/01/35	4,840.110	04/01/25	PRINCIPAL PAYMENT	0.00	4,840.11	4,428.46	411.65	0.00
965628	3140QET51	FNMA POOL #0CA6871	2.500	08/01/35	3,035.870	05/01/25	PRINCIPAL PAYMENT	0.00	3,035.87	2,777.67	258.20	0.00
965628	3140QET51	FNMA POOL #0CA6871	2.500	08/01/35	4,567.930	06/01/25	PRINCIPAL PAYMENT	0.00	4,567.93	4,179.43	388.50	0.00
965628	3140QET51	FNMA POOL #0CA6871	2.500	08/01/35	7,933.290	07/01/25	PRINCIPAL PAYMENT	0.00	7,933.29	7,258.56	674.73	0.00
965628	3140QET51	FNMA POOL #0CA6871	2.500	08/01/35	3,229.790	08/01/25	PRINCIPAL PAYMENT	0.00	3,229.79	2,955.10	274.69	0.00
965628	3140QET51	FNMA POOL #0CA6871	2.500	08/01/35	5,822.400	09/01/25	PRINCIPAL PAYMENT	0.00	5,822.40	5,327.20	495.20	0.00
965628	3140QET51	FNMA POOL #0CA6871	2.500	08/01/35	4,926.720	10/01/25	PRINCIPAL PAYMENT	0.00	4,926.72	4,507.70	419.02	0.00
965628	3140QET51	FNMA POOL #0CA6871	2.500	08/01/35	3,393.990	11/01/25	PRINCIPAL PAYMENT	0.00	3,393.99	3,105.33	288.66	0.00
965628	3140QET51	FNMA POOL #0CA6871	2.500	08/01/35	3,917.450	12/01/25	PRINCIPAL PAYMENT	0.00	3,917.45	3,584.27	333.18	0.00
965628	3140XQB55	FNMA POOL #0FS8159	2.500	07/01/37	4,764.530	01/01/25	PRINCIPAL PAYMENT	0.00	4,764.53	4,360.64	403.89	0.00
965628	3140XQB55	FNMA POOL #0FS8159	2.500	07/01/37	4,989.940	02/01/25	PRINCIPAL PAYMENT	0.00	4,989.94	4,566.94	423.00	0.00
965628	3140XQB55	FNMA POOL #0FS8159	2.500	07/01/37	4,443.490	03/01/25	PRINCIPAL PAYMENT	0.00	4,443.49	4,066.82	376.67	0.00
965628	3140XQB55	FNMA POOL #0FS8159	2.500	07/01/37	4,271.480	04/01/25	PRINCIPAL PAYMENT	0.00	4,271.48	3,909.39	362.09	0.00

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 3C
FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	MATURITY		PAR VALUE	TRADE		NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST
			RATE	DATE		DATE	RECEIVED DURING YEAR						
965628	3140XQB55	FNMA POOL #0FS8159	2.500	07/01/37	4,529.200	05/01/25	PRINCIPAL PAYMENT	0.00	4,529.20	4,145.26	383.94	0.00	
965628	3140XQB55	FNMA POOL #0FS8159	2.500	07/01/37	5,626.200	06/01/25	PRINCIPAL PAYMENT	0.00	5,626.20	5,149.27	476.93	0.00	
965628	3140XQB55	FNMA POOL #0FS8159	2.500	07/01/37	5,320.310	07/01/25	PRINCIPAL PAYMENT	0.00	5,320.31	4,869.31	451.00	0.00	
965628	3140XQB55	FNMA POOL #0FS8159	2.500	07/01/37	5,278.880	08/01/25	PRINCIPAL PAYMENT	0.00	5,278.88	4,831.39	447.49	0.00	
965628	3140XQB55	FNMA POOL #0FS8159	2.500	07/01/37	4,731.490	09/01/25	PRINCIPAL PAYMENT	0.00	4,731.49	4,330.40	401.09	0.00	
965628	3140XQB55	FNMA POOL #0FS8159	2.500	07/01/37	4,426.100	10/01/25	PRINCIPAL PAYMENT	0.00	4,426.10	4,050.90	375.20	0.00	
965628	3140XQB55	FNMA POOL #0FS8159	2.500	07/01/37	5,443.620	11/01/25	PRINCIPAL PAYMENT	0.00	5,443.62	4,982.16	461.46	0.00	
965628	3140XQB55	FNMA POOL #0FS8159	2.500	07/01/37	4,458.190	12/01/25	PRINCIPAL PAYMENT	0.00	4,458.19	4,080.27	377.92	0.00	
965628	33768JAA9	FIRSTKEY HOMES 202 SFR3 A 144A	2.135	12/17/38	304.120	02/01/25	PRINCIPAL PAYMENT	0.00	304.12	289.42	14.70	0.00	
965628	33768JAA9	FIRSTKEY HOMES 202 SFR3 A 144A	2.135	12/17/38	1,171.970	03/01/25	PRINCIPAL PAYMENT	0.00	1,171.97	1,115.34	56.63	0.00	
965628	33768JAA9	FIRSTKEY HOMES 202 SFR3 A 144A	2.135	12/17/38	778.180	04/01/25	PRINCIPAL PAYMENT	0.00	778.18	740.58	37.60	0.00	
965628	33768JAA9	FIRSTKEY HOMES 202 SFR3 A 144A	2.135	12/17/38	655.690	05/01/25	PRINCIPAL PAYMENT	0.00	655.69	624.01	31.68	0.00	
965628	33768JAA9	FIRSTKEY HOMES 202 SFR3 A 144A	2.135	12/17/38	591.360	06/01/25	PRINCIPAL PAYMENT	0.00	591.36	562.79	28.57	0.00	
965628	33768JAA9	FIRSTKEY HOMES 202 SFR3 A 144A	2.135	12/17/38	616.890	08/01/25	PRINCIPAL PAYMENT	0.00	616.89	587.08	29.81	0.00	
965628	33768JAA9	FIRSTKEY HOMES 202 SFR3 A 144A	2.135	12/17/38	851.860	09/01/25	PRINCIPAL PAYMENT	0.00	851.86	810.70	41.16	0.00	
965628	33768JAA9	FIRSTKEY HOMES 202 SFR3 A 144A	2.135	12/17/38	520.820	10/01/25	PRINCIPAL PAYMENT	0.00	520.82	495.65	25.17	0.00	
965628	33768JAA9	FIRSTKEY HOMES 202 SFR3 A 144A	2.135	12/17/38	950.020	11/01/25	PRINCIPAL PAYMENT	0.00	950.02	904.12	45.90	0.00	
965628	33768JAA9	FIRSTKEY HOMES 202 SFR3 A 144A	2.135	12/17/38	619.250	12/01/25	PRINCIPAL PAYMENT	0.00	619.25	589.33	29.92	0.00	
965628	35093OAD5	FOUNDRY JV HOLDCO LLC 144A	6.250	01/25/35	207,000.000	09/03/25	JPMORGAN SECURITIES INC, NEW YORK	0.00	218,447.10	208,417.95	10,029.15	17,349.18	
965628	35563PHF9	FREDDIE MAC SEASONED CRED 4 MA	3.500	03/25/58	1,886.430	01/01/25	PRINCIPAL PAYMENT	0.00	1,886.43	1,791.86	94.57	0.00	
965628	35563PHF9	FREDDIE MAC SEASONED CRED 4 MA	3.500	03/25/58	2,021.610	02/01/25	PRINCIPAL PAYMENT	0.00	2,021.61	1,920.27	101.34	0.00	
965628	35563PHF9	FREDDIE MAC SEASONED CRED 4 MA	3.500	03/25/58	1,670.320	03/01/25	PRINCIPAL PAYMENT	0.00	1,670.32	1,586.59	83.73	0.00	
965628	35563PHF9	FREDDIE MAC SEASONED CRED 4 MA	3.500	03/25/58	3,030.330	04/01/25	PRINCIPAL PAYMENT	0.00	3,030.33	2,878.42	151.91	0.00	
965628	35563PHF9	FREDDIE MAC SEASONED CRED 4 MA	3.500	03/25/58	2,434.770	05/01/25	PRINCIPAL PAYMENT	0.00	2,434.77	2,312.72	122.05	0.00	
965628	35563PHF9	FREDDIE MAC SEASONED CRED 4 MA	3.500	03/25/58	87,216.453	05/15/25	CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	83,196.32	82,844.29	352.03	0.00	
965628	35563PHF9	FREDDIE MAC SEASONED CRED 4 MA	3.500	03/25/58	1,030.500	06/01/25	PRINCIPAL PAYMENT	0.00	1,030.50	978.84	51.66	0.00	
965628	35563PHF9	FREDDIE MAC SEASONED CRED 4 MA	3.500	03/25/58	1,035.300	07/01/25	PRINCIPAL PAYMENT	0.00	1,035.30	983.40	51.90	0.00	
965628	35563PHF9	FREDDIE MAC SEASONED CRED 4 MA	3.500	03/25/58	1,023.980	08/01/25	PRINCIPAL PAYMENT	0.00	1,023.98	972.65	51.33	0.00	
965628	35563PHF9	FREDDIE MAC SEASONED CRED 4 MA	3.500	03/25/58	830.270	09/01/25	PRINCIPAL PAYMENT	0.00	830.27	788.65	41.62	0.00	
965628	35563PHF9	FREDDIE MAC SEASONED CRED 4 MA	3.500	03/25/58	1,918	09/25/25	PRINCIPAL PAYMENT - LOSS	0.00	0.00	1.82	(1.82)	0.00	
965628	35563PHF9	FREDDIE MAC SEASONED CRED 4 MA	3.500	03/25/58	1,317.940	10/01/25	PRINCIPAL PAYMENT	0.00	1,317.94	1,251.87	66.07	0.00	
965628	35563PHF9	FREDDIE MAC SEASONED CRED 4 MA	3.500	03/25/58	818.730	11/01/25	PRINCIPAL PAYMENT	0.00	818.73	777.69	41.04	0.00	
965628	35563PHF9	FREDDIE MAC SEASONED CRED 4 MA	3.500	03/25/58	793.100	12/01/25	PRINCIPAL PAYMENT	0.00	793.10	753.34	39.76	0.00	
965628	35563PJF7	FREDDIE MAC SEASONED CRED 1 MA	3.500	07/25/58	1,355.010	01/01/25	PRINCIPAL PAYMENT	0.00	1,355.01	1,283.97	71.04	0.00	
965628	35563PJF7	FREDDIE MAC SEASONED CRED 1 MA	3.500	07/25/58	823.000	02/01/25	PRINCIPAL PAYMENT	0.00	823.00	779.85	43.15	0.00	
965628	35563PJF7	FREDDIE MAC SEASONED CRED 1 MA	3.500	07/25/58	716.710	03/01/25	PRINCIPAL PAYMENT	0.00	716.71	679.13	37.58	0.00	
965628	35563PJF7	FREDDIE MAC SEASONED CRED 1 MA	3.500	07/25/58	1,040.120	04/01/25	PRINCIPAL PAYMENT	0.00	1,040.12	985.59	54.53	0.00	
965628	35563PJF7	FREDDIE MAC SEASONED CRED 1 MA	3.500	07/25/58	936.190	05/01/25	PRINCIPAL PAYMENT	0.00	936.19	887.11	49.08	0.00	
965628	35563PJF7	FREDDIE MAC SEASONED CRED 1 MA	3.500	07/25/58	1,494.490	06/01/25	PRINCIPAL PAYMENT	0.00	1,494.49	1,416.13	78.36	0.00	
965628	35563PJF7	FREDDIE MAC SEASONED CRED 1 MA	3.500	07/25/58	1,265.180	07/01/25	PRINCIPAL PAYMENT	0.00	1,265.18	1,198.85	66.33	0.00	
965628	35563PJF7	FREDDIE MAC SEASONED CRED 1 MA	3.500	07/25/58	1,128.640	08/01/25	PRINCIPAL PAYMENT	0.00	1,128.64	1,069.47	59.17	0.00	
965628	35563PJF7	FREDDIE MAC SEASONED CRED 1 MA	3.500	07/25/58	993.680	09/01/25	PRINCIPAL PAYMENT	0.00	993.68	941.58	52.10	0.00	
965628	35563PJF7	FREDDIE MAC SEASONED CRED 1 MA	3.500	07/25/58	1,052.910	10/01/25	PRINCIPAL PAYMENT	0.00	1,052.91	997.71	55.20	0.00	
965628	35563PJF7	FREDDIE MAC SEASONED CRED 1 MA	3.500	07/25/58	1,208.980	11/01/25	PRINCIPAL PAYMENT	0.00	1,208.98	1,145.59	63.39	0.00	
965628	35563PJF7	FREDDIE MAC SEASONED CRED 1 MA	3.500	07/25/58	1,200.640	12/01/25	PRINCIPAL PAYMENT	0.00	1,200.64	1,137.69	62.95	0.00	
965628	35563PKG3	FREDDIE MAC SEASONED CRED 2 MA	3.500	08/26/58	565.990	01/01/25	PRINCIPAL PAYMENT	0.00	565.99	533.79	32.20	295.21	
965628	35563PKG3	FREDDIE MAC SEASONED CRED 2 MA	3.500	08/26/58	71,892.660	01/10/25	WELLS FARGO SECURITIES LLC, CHARLOTTE	0.00	66,936.00	67,801.96	(865.96)	0.00	
965628	361448BR3	GATX CORP	6.050	06/05/54	73,000.000	02/25/25	WELLS FARGO SECURITIES LLC, CHARLOTTE	0.00	74,937.42	74,883.40	54.02	3,114.73	
965628	361448BR3	GATX CORP	6.050	06/05/54	5,000.000	02/25/25	STATE STREET GLOBAL MARKETS LLC, BOSTON	0.00	5,147.80	5,129.00	18.80	0.00	
965628	361448BR3	GATX CORP	6.050	06/05/54	11,000.000	02/25/25	GOLDMAN SACHS & CO, NY	0.00	11,331.32	11,283.80	47.52	0.00	
965628	361448BR3	GATX CORP	6.050	06/05/54	11,000.000	02/25/25	JPMORGAN SECURITIES INC, NEW YORK	0.00	11,345.40	11,283.80	61.60	0.00	

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 3C
FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	MATURITY		PAR VALUE	TRADE		COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST RECEIVED DURING YEAR
			RATE	DATE		DATE	NAME OF BROKER					
965628	361448BR3	GATX CORP	6.050	06/05/54	25,000.000	02/25/25	WELLS FARGO SECURITIES LLC, CHARLOTTE	0.00	25,693.00	25,645.00	48.00	0.00
965628	361448BR3	GATX CORP	6.050	06/05/54	1,000.000	02/26/25	STATE STREET GLOBAL MARKETS LLC, BOSTON	0.00	1,029.84	1,025.80	4.04	0.00
965628	361448BR3	GATX CORP	6.050	06/05/54	41,000.000	02/26/25	CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	42,281.66	42,057.80	223.86	0.00
965628	361448BR3	GATX CORP	6.050	06/05/54	5,000.000	02/27/25	JPMORGAN SECURITIES INC, NEW YORK	0.00	5,135.45	5,129.00	6.45	0.00
965628	361448BR3	GATX CORP	6.050	06/05/54	50,000.000	03/05/25	MERRILL LYNCH PIERCE FENNER, CHARLOTTE	0.00	50,778.50	51,290.00	(511.50)	0.00
965628	3622AAXL3	GNMA II POOL #0785283	2.500	01/20/51	749.530	01/01/25	PRINCIPAL PAYMENT	0.00	749.53	626.17	123.36	0.00
965628	3622AAXL3	GNMA II POOL #0785283	2.500	01/20/51	584.020	02/01/25	PRINCIPAL PAYMENT	0.00	584.02	487.90	96.12	0.00
965628	3622AAXL3	GNMA II POOL #0785283	2.500	01/20/51	594.390	03/01/25	PRINCIPAL PAYMENT	0.00	594.39	496.57	97.82	0.00
965628	3622AAXL3	GNMA II POOL #0785283	2.500	01/20/51	594.830	04/01/25	PRINCIPAL PAYMENT	0.00	594.83	496.93	97.90	0.00
965628	3622AAXL3	GNMA II POOL #0785283	2.500	01/20/51	414.080	05/01/25	PRINCIPAL PAYMENT	0.00	414.08	345.93	68.15	0.00
965628	3622AAXL3	GNMA II POOL #0785283	2.500	01/20/51	669.140	06/01/25	PRINCIPAL PAYMENT	0.00	669.14	559.01	110.13	0.00
965628	3622AAXL3	GNMA II POOL #0785283	2.500	01/20/51	496.880	07/01/25	PRINCIPAL PAYMENT	0.00	496.88	415.10	81.78	0.00
965628	3622AAXL3	GNMA II POOL #0785283	2.500	01/20/51	799.530	08/01/25	PRINCIPAL PAYMENT	0.00	799.53	667.94	131.59	0.00
965628	3622AAXL3	GNMA II POOL #0785283	2.500	01/20/51	524.020	09/01/25	PRINCIPAL PAYMENT	0.00	524.02	437.78	86.24	0.00
965628	3622AAXL3	GNMA II POOL #0785283	2.500	01/20/51	654.110	10/01/25	PRINCIPAL PAYMENT	0.00	654.11	546.46	107.65	0.00
965628	3622AAXL3	GNMA II POOL #0785283	2.500	01/20/51	500.840	11/01/25	PRINCIPAL PAYMENT	0.00	500.84	418.41	82.43	0.00
965628	3622AAXL3	GNMA II POOL #0785283	2.500	01/20/51	812.040	12/01/25	PRINCIPAL PAYMENT	0.00	812.04	678.39	133.65	0.00
965628	36264PAH2	GS MORTGAGE-BACKED PJ4 A8 144A	VAR RT	09/25/51	297.870	01/01/25	PRINCIPAL PAYMENT	0.00	297.87	260.97	36.90	0.00
965628	36264PAH2	GS MORTGAGE-BACKED PJ4 A8 144A	VAR RT	09/25/51	461.090	02/01/25	PRINCIPAL PAYMENT	0.00	461.09	403.97	57.12	0.00
965628	36264PAH2	GS MORTGAGE-BACKED PJ4 A8 144A	VAR RT	09/25/51	1,282.990	03/01/25	PRINCIPAL PAYMENT	0.00	1,282.99	1,124.04	158.95	0.00
965628	36264PAH2	GS MORTGAGE-BACKED PJ4 A8 144A	VAR RT	09/25/51	630.070	04/01/25	PRINCIPAL PAYMENT	0.00	630.07	552.01	78.06	0.00
965628	36264PAH2	GS MORTGAGE-BACKED PJ4 A8 144A	VAR RT	09/25/51	829.870	05/01/25	PRINCIPAL PAYMENT	0.00	829.87	727.06	102.81	0.00
965628	36264PAH2	GS MORTGAGE-BACKED PJ4 A8 144A	VAR RT	09/25/51	476.360	06/01/25	PRINCIPAL PAYMENT	0.00	476.36	417.34	59.02	0.00
965628	36264PAH2	GS MORTGAGE-BACKED PJ4 A8 144A	VAR RT	09/25/51	789.540	07/01/25	PRINCIPAL PAYMENT	0.00	789.54	691.72	97.82	0.00
965628	36264PAH2	GS MORTGAGE-BACKED PJ4 A8 144A	VAR RT	09/25/51	1,102.370	08/01/25	PRINCIPAL PAYMENT	0.00	1,102.37	965.80	136.57	0.00
965628	36264PAH2	GS MORTGAGE-BACKED PJ4 A8 144A	VAR RT	09/25/51	1,543.580	09/01/25	PRINCIPAL PAYMENT	0.00	1,543.58	1,352.35	191.23	0.00
965628	36264PAH2	GS MORTGAGE-BACKED PJ4 A8 144A	VAR RT	09/25/51	979.030	10/01/25	PRINCIPAL PAYMENT	0.00	979.03	857.74	121.29	0.00
965628	36264PAH2	GS MORTGAGE-BACKED PJ4 A8 144A	VAR RT	09/25/51	887.680	11/01/25	PRINCIPAL PAYMENT	0.00	887.68	777.71	109.97	0.00
965628	36264PAH2	GS MORTGAGE-BACKED PJ4 A8 144A	VAR RT	09/25/51	273.110	12/01/25	PRINCIPAL PAYMENT	0.00	273.11	239.27	33.84	0.00
965628	36269FAD8	GM FINANCIAL AUTOMOBILE L 1 A3	5.090	03/22/27	300,000.000	04/25/25	DEUTSCHE BK SECS INC, NY (NWSCUS33)	0.00	300,984.38	301,821.00	(836.62)	5,429.33
965628	36272DAE6	GS MORTGAGE-BACKED PJ5 A5 144A	VAR RT	10/25/55	1,506.350	08/01/25	PRINCIPAL PAYMENT	0.00	1,506.35	1,505.59	0.76	0.00
965628	36272DAE6	GS MORTGAGE-BACKED PJ5 A5 144A	VAR RT	10/25/55	7,638.880	09/01/25	PRINCIPAL PAYMENT	0.00	7,638.88	7,635.00	3.88	0.00
965628	36272DAE6	GS MORTGAGE-BACKED PJ5 A5 144A	VAR RT	10/25/55	(6.448)	09/25/25	PRINCIPAL PAYMENT - GAIN	0.00	0.00	(6.44)	6.44	0.00
965628	36272DAE6	GS MORTGAGE-BACKED PJ5 A5 144A	VAR RT	10/25/55	9,883.460	10/01/25	PRINCIPAL PAYMENT	0.00	9,883.46	9,878.44	5.02	0.00
965628	36272DAE6	GS MORTGAGE-BACKED PJ5 A5 144A	VAR RT	10/25/55	5,283.700	11/01/25	PRINCIPAL PAYMENT	0.00	5,283.70	5,281.02	2.68	0.00
965628	36272DAE6	GS MORTGAGE-BACKED PJ5 A5 144A	VAR RT	10/25/55	8,995.530	12/01/25	PRINCIPAL PAYMENT	0.00	8,995.53	8,990.96	4.57	0.00
965628	37045XCX2	GENERAL MOTORS FINANCIAL CO IN	2.750	06/20/25	265,000.000	06/20/25	MATURITY	0.00	265,000.00	262,403.00	2,597.00	3,643.75
965628	38141GXH2	GOLDMAN SACHS GROUP INC/THE	3.800	03/15/30	104,000.000	11/13/25	DEUTSCHE BK SEC INC, NEW YORK	0.00	102,054.16	97,601.92	4,452.24	0.00
965628	38141GXH2	GOLDMAN SACHS GROUP INC/THE	3.800	03/15/30	32,000.000	11/14/25	DEUTSCHE BK SEC INC, NEW YORK	0.00	31,367.68	30,031.36	1,336.32	0.00
965628	38141GXM1	GOLDMAN SACHS GROUP INC/THE	VAR RT	12/09/26	379,000.000	12/09/25	CALLED BOND	0.00	379,000.00	365,909.34	13,090.66	4,142.48
965628	38378GGR3	GNMA GTD REMIC P/T 12-140 JD	1.750	01/20/41	6,134.310	01/01/25	PRINCIPAL PAYMENT	0.00	6,134.31	5,802.63	331.68	0.00
965628	38378GGR3	GNMA GTD REMIC P/T 12-140 JD	1.750	01/20/41	6,537.300	02/01/25	PRINCIPAL PAYMENT	0.00	6,537.30	6,183.83	353.47	0.00
965628	38378GGR3	GNMA GTD REMIC P/T 12-140 JD	1.750	01/20/41	6,417.140	03/01/25	PRINCIPAL PAYMENT	0.00	6,417.14	6,070.17	346.97	0.00
965628	38378GGR3	GNMA GTD REMIC P/T 12-140 JD	1.750	01/20/41	5,601.590	04/01/25	PRINCIPAL PAYMENT	0.00	5,601.59	5,298.71	302.88	0.00
965628	38378GGR3	GNMA GTD REMIC P/T 12-140 JD	1.750	01/20/41	7,442.450	05/01/25	PRINCIPAL PAYMENT	0.00	7,442.45	7,040.04	402.41	0.00
965628	38378GGR3	GNMA GTD REMIC P/T 12-140 JD	1.750	01/20/41	10,187.290	06/01/25	PRINCIPAL PAYMENT	0.00	10,187.29	9,636.46	550.83	0.00
965628	38378GGR3	GNMA GTD REMIC P/T 12-140 JD	1.750	01/20/41	6,796.960	07/01/25	PRINCIPAL PAYMENT	0.00	6,796.96	6,429.45	367.51	0.00
965628	38378GGR3	GNMA GTD REMIC P/T 12-140 JD	1.750	01/20/41	5,797.850	08/01/25	PRINCIPAL PAYMENT	0.00	5,797.85	5,484.36	313.49	0.00
965628	38378GGR3	GNMA GTD REMIC P/T 12-140 JD	1.750	01/20/41	6,089.090	09/01/25	PRINCIPAL PAYMENT	0.00	6,089.09	5,759.85	329.24	0.00
965628	38378GGR3	GNMA GTD REMIC P/T 12-140 JD	1.750	01/20/41	6,858.810	10/01/25	PRINCIPAL PAYMENT	0.00	6,858.81	6,487.95	370.86	0.00
965628	38378GGR3	GNMA GTD REMIC P/T 12-140 JD	1.750	01/20/41	6,576.400	11/01/25	PRINCIPAL PAYMENT	0.00	6,576.40	6,220.81	355.59	0.00

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 3C
FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	MATURITY		PAR VALUE	TRADE		NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST
			RATE	DATE		DATE	RECEIVED DURING YEAR						
965628	38378GGR3	GNMA GTD REMIC P/T 12-140 JD	1.750	01/20/41	7,037.750	12/01/25	PRINCIPAL PAYMENT	0.00	7,037.75	6,657.22	380.53	0.00	
965628	40414LAQ2	HEALTHPEAK OP LLC	3.250	07/15/26	220,000.000	04/25/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	215,859.60	215,014.80	844.80	5,620.69	
965628	45528S5R3	INDIANAPOLIS IN LOCAL PUBLIC I	5.966	01/15/30	45,000.000	01/15/25	CALLED BOND	0.00	45,000.00	45,549.90	(549.90)	18,551.77	
965628	45528S5R3	INDIANAPOLIS IN LOCAL PUBLIC I	5.966	01/15/30	215,000.000	11/18/25	CALLED BOND	0.00	220,178.75	217,627.30	2,551.45	0.00	
965628	46593VAB3	JP MORGAN MORTGA 5MPR A1B 144A	VAR RT	11/25/55	11,259.980	06/01/25	PRINCIPAL PAYMENT	0.00	11,259.98	11,259.83	0.15	0.00	
965628	46593VAB3	JP MORGAN MORTGA 5MPR A1B 144A	VAR RT	11/25/55	10,643.140	07/01/25	PRINCIPAL PAYMENT	0.00	10,643.14	10,642.99	0.15	0.00	
965628	46593VAB3	JP MORGAN MORTGA 5MPR A1B 144A	VAR RT	11/25/55	8,474.090	08/01/25	PRINCIPAL PAYMENT	0.00	8,474.09	8,473.97	0.12	0.00	
965628	46593VAB3	JP MORGAN MORTGA 5MPR A1B 144A	VAR RT	11/25/55	14,297.430	09/01/25	PRINCIPAL PAYMENT	0.00	14,297.43	14,297.23	0.20	0.00	
965628	46593VAB3	JP MORGAN MORTGA 5MPR A1B 144A	VAR RT	11/25/55	26,618.000	10/01/25	PRINCIPAL PAYMENT	0.00	26,618.00	26,617.64	0.36	0.00	
965628	46593VAB3	JP MORGAN MORTGA 5MPR A1B 144A	VAR RT	11/25/55	35,942.030	11/01/25	PRINCIPAL PAYMENT	0.00	35,942.03	35,941.54	0.49	0.00	
965628	46593VAB3	JP MORGAN MORTGA 5MPR A1B 144A	VAR RT	11/25/55	23,567.770	12/01/25	PRINCIPAL PAYMENT	0.00	23,567.77	23,567.45	0.32	0.00	
965628	46643ABE2	JPMBB COMMERCIAL MORTGA C23 A5	3.934	09/15/47	858.110	01/01/25	PRINCIPAL PAYMENT	0.00	858.11	856.30	1.81	74.38	
965628	46643ABE2	JPMBB COMMERCIAL MORTGA C23 A5	3.934	09/15/47	597.410	02/01/25	PRINCIPAL PAYMENT	0.00	597.41	596.15	1.26	0.00	
965628	46643ABE2	JPMBB COMMERCIAL MORTGA C23 A5	3.934	09/15/47	546.470	03/01/25	PRINCIPAL PAYMENT	0.00	546.47	545.32	1.15	0.00	
965628	46643ABE2	JPMBB COMMERCIAL MORTGA C23 A5	3.934	09/15/47	470.150	04/01/25	PRINCIPAL PAYMENT	0.00	470.15	469.16	0.99	0.00	
965628	46643ABE2	JPMBB COMMERCIAL MORTGA C23 A5	3.934	09/15/47	501.880	05/01/25	PRINCIPAL PAYMENT	0.00	501.88	500.82	1.06	0.00	
965628	46643ABE2	JPMBB COMMERCIAL MORTGA C23 A5	3.934	09/15/47	479.600	06/01/25	PRINCIPAL PAYMENT	0.00	479.60	478.59	1.01	0.00	
965628	46643ABE2	JPMBB COMMERCIAL MORTGA C23 A5	3.934	09/15/47	505.600	07/01/25	PRINCIPAL PAYMENT	0.00	505.60	504.53	1.07	0.00	
965628	46643ABE2	JPMBB COMMERCIAL MORTGA C23 A5	3.934	09/15/47	1,023.480	08/15/25	CALLED BOND	0.00	1,023.45	1,021.32	2.13	0.00	
965628	46657YAF1	JP MORGAN MORTGAGE T 6 A6 144A	VAR RT	12/25/54	5,891.950	01/01/25	PRINCIPAL PAYMENT	0.00	5,891.95	5,901.08	(9.13)	0.00	
965628	46657YAF1	JP MORGAN MORTGAGE T 6 A6 144A	VAR RT	12/25/54	4,900.960	02/01/25	PRINCIPAL PAYMENT	0.00	4,900.96	4,908.56	(7.60)	0.00	
965628	46657YAF1	JP MORGAN MORTGAGE T 6 A6 144A	VAR RT	12/25/54	3,700.060	03/01/25	PRINCIPAL PAYMENT	0.00	3,700.06	3,705.80	(5.74)	0.00	
965628	46657YAF1	JP MORGAN MORTGAGE T 6 A6 144A	VAR RT	12/25/54	12,355.170	04/01/25	PRINCIPAL PAYMENT	0.00	12,355.17	12,374.32	(19.15)	0.00	
965628	46657YAF1	JP MORGAN MORTGAGE T 6 A6 144A	VAR RT	12/25/54	8,232.170	05/01/25	PRINCIPAL PAYMENT	0.00	8,232.17	8,244.93	(12.76)	0.00	
965628	46657YAF1	JP MORGAN MORTGAGE T 6 A6 144A	VAR RT	12/25/54	6,495.530	06/01/25	PRINCIPAL PAYMENT	0.00	6,495.53	6,505.60	(10.07)	0.00	
965628	46657YAF1	JP MORGAN MORTGAGE T 6 A6 144A	VAR RT	12/25/54	5,696.550	07/01/25	PRINCIPAL PAYMENT	0.00	5,696.55	5,705.38	(8.83)	0.00	
965628	46657YAF1	JP MORGAN MORTGAGE T 6 A6 144A	VAR RT	12/25/54	10,992.210	08/01/25	PRINCIPAL PAYMENT	0.00	10,992.21	11,009.25	(17.04)	0.00	
965628	46657YAF1	JP MORGAN MORTGAGE T 6 A6 144A	VAR RT	12/25/54	7,866.590	09/01/25	PRINCIPAL PAYMENT	0.00	7,866.59	7,878.78	(12.19)	0.00	
965628	46657YAF1	JP MORGAN MORTGAGE T 6 A6 144A	VAR RT	12/25/54	18,408.360	10/01/25	PRINCIPAL PAYMENT	0.00	18,408.36	18,436.89	(28.53)	0.00	
965628	46657YAF1	JP MORGAN MORTGAGE T 6 A6 144A	VAR RT	12/25/54	16,847.730	11/01/25	PRINCIPAL PAYMENT	0.00	16,847.73	16,873.84	(26.11)	0.00	
965628	46657YAF1	JP MORGAN MORTGAGE T 6 A6 144A	VAR RT	12/25/54	15,899.060	12/01/25	PRINCIPAL PAYMENT	0.00	15,899.06	15,923.70	(24.64)	0.00	
965628	512807AW8	LAM RESEARCH CORP	2.875	06/15/50	4,000.000	06/12/25	GOLDMAN SACHS & CO, NY	0.00	2,560.92	2,531.24	29.68	2,985.21	
965628	512807AW8	LAM RESEARCH CORP	2.875	06/15/50	5,000.000	06/12/25	UBS SECURITIES LLC, STAMFORD	0.00	3,209.65	3,164.05	45.60	0.00	
965628	512807AW8	LAM RESEARCH CORP	2.875	06/15/50	38,000.000	06/12/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	24,346.98	24,046.78	300.20	0.00	
965628	512807AW8	LAM RESEARCH CORP	2.875	06/15/50	163,000.000	06/12/25	JPMORGAN SECURITIES INC, NEW YORK	0.00	104,836.71	103,148.03	1,688.68	0.00	
965628	54627RAL4	LOUISIANA LOCAL GOVERNMENT ELL A1	3.615	02/01/29	22,768.430	02/01/25	PRINCIPAL PAYMENT	0.00	22,768.43	22,497.94	270.49	0.00	
965628	54627RAL4	LOUISIANA LOCAL GOVERNMENT ELL A1	3.615	02/01/29	21,653.380	08/01/25	PRINCIPAL PAYMENT	0.00	21,653.38	21,396.14	257.24	0.00	
965628	55608JAR9	MACQUARIE GROUP LTD 144A	VAR RT	01/12/27	275,000.000	02/14/25	BARCLAYS CAPITAL INC, NEW YORK	0.00	266,552.00	265,036.75	1,515.25	2,211.00	
965628	59156RBQ0	METLIFE INC	3.600	11/13/25	178,000.000	02/27/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	176,853.68	176,515.48	338.20	1,869.00	
965628	594712WY3	MICHIGAN ST UNIV REVENUES	4.165	08/15/22	46,000.000	03/26/25	WELLS FARGO SECURITIES LLC, CHARLOTTE	0.00	33,177.04	33,884.52	(707.48)	1,181.47	
965628	61765LAU4	MORGAN STANLEY BANK OF C24 A4	3.732	05/15/48	72,661.820	05/01/25	PRINCIPAL PAYMENT	0.00	72,661.82	72,136.48	525.34	2,172.22	
965628	61765LAU4	MORGAN STANLEY BANK OF C24 A4	3.732	05/15/48	31,213.190	06/01/25	PRINCIPAL PAYMENT	0.00	31,213.19	30,987.52	225.67	0.00	
965628	61765LAU4	MORGAN STANLEY BANK OF C24 A4	3.732	05/15/48	21,124.990	07/17/25	CALLED BOND	0.00	21,124.99	20,972.25	152.74	0.00	
965628	61765TAF0	MORGAN STANLEY BANK OF C25 A5	3.635	10/15/48	47,144.810	06/01/25	PRINCIPAL PAYMENT	0.00	47,144.81	46,605.47	539.34	10,622.70	
965628	61765TAF0	MORGAN STANLEY BANK OF C25 A5	3.635	10/15/48	290,982.790	07/01/25	PRINCIPAL PAYMENT	0.00	290,982.79	287,653.95	3,328.84	0.00	
965628	61765TAF0	MORGAN STANLEY BANK OF C25 A5	3.635	10/15/48	161,872.400	07/10/25	BOFA SECURITIES, INC./FIXED INC	0.00	161,391.84	160,020.58	1,371.26	0.00	
965628	62954HBE7	NXP BV / NXP FUNDING LLC / NXP	4.400	06/01/27	161,000.000	04/25/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	160,494.46	159,446.35	1,048.11	2,892.63	
965628	64971M5L2	NEW YORK CITY NY TRANSITIONAL	5.572	11/01/38	345,000.000	03/27/25	CALLED BOND	0.00	346,462.80	342,657.45	3,805.35	7,796.31	
965628	649902T29	NEW YORK ST DORM AUTH ST PERSO	5.500	03/15/30	73,956.710	03/15/25	PRINCIPAL PAYMENT	0.00	73,956.71	73,992.95	(36.24)	0.00	
965628	693342AA5	PG&E WILDFIRE RECOVERY FUNDING	3.594	06/01/32	18,524.500	06/01/25	PRINCIPAL PAYMENT	0.00	18,524.50	17,934.49	590.01	0.00	
965628	693342AA5	PG&E WILDFIRE RECOVERY FUNDING	3.594	06/01/32	18,893.140	12/01/25	PRINCIPAL PAYMENT	0.00	18,893.14	18,291.39	601.75	0.00	

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 3C
FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	MATURITY		PAR VALUE	TRADE		COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST RECEIVED DURING YEAR
			RATE	DATE		DATE	NAME OF BROKER					
965628	69335PEY7	PFS FINANCING CORP C A 144A	5.520	10/15/28	202,000.000	08/01/25	MITSUBISHI UFJ SECURITIES, NEW YORK	0.00	204,730.16	204,876.48	(146.32)	7,092.89
965628	6944PL2U2	PACIFIC LIFE GLOBAL FUNDI 144A	5.500	07/18/28	167,000.000	05/09/25	JPMORGAN SECURITIES INC, NEW YORK	0.00	171,665.98	169,917.49	1,748.49	7,501.08
965628	69688AAL5	PALMER SQUARE CLO 2A A1A3 144A	VAR RT	10/17/31	106,445.060	01/17/25	CALLED BOND	0.00	106,445.07	106,473.69	(28.62)	1,607.42
965628	704326AC1	PAYCHEX INC	5.600	04/15/35	246,000.000	07/10/25	GOLDMAN SACHS & CO, NY	0.00	252,632.16	244,157.46	8,474.70	4,246.67
965628	704326AC1	PAYCHEX INC	5.600	04/15/35	54,000.000	07/10/25	GOLDMAN SACHS & CO, NY	0.00	55,496.34	53,595.54	1,900.80	0.00
965628	71710TAG3	PG&E RECOVERY FUNDING LLC	4.838	06/01/35	27,896.880	06/01/25	PRINCIPAL PAYMENT	0.00	27,896.88	27,682.63	214.25	0.00
965628	71710TAG3	PG&E RECOVERY FUNDING LLC	4.838	06/01/35	17,417.830	12/01/25	PRINCIPAL PAYMENT	0.00	17,417.83	17,284.06	133.77	0.00
965628	72650RBR2	PLAINS ALL AMERICAN PIPELINE L	4.700	01/15/31	47,000.000	11/07/25	MERRILL LYNCH PIERCE FENNER, CHARLOTTE	0.00	47,091.65	46,974.71	116.94	2,541.13
965628	72650RBR2	PLAINS ALL AMERICAN PIPELINE L	4.700	01/15/31	39,000.000	11/07/25	MORGAN STANLEY AND CO., LLC, NEW YORK	0.00	39,097.50	38,979.02	118.48	0.00
965628	72650RBR2	PLAINS ALL AMERICAN PIPELINE L	4.700	01/15/31	31,000.000	11/07/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	31,039.06	30,983.32	55.74	0.00
965628	72650RBR2	PLAINS ALL AMERICAN PIPELINE L	4.700	01/15/31	116,000.000	11/12/25	STATE STREET GLOBAL MARKETS LLC, BOSTON	0.00	116,046.40	115,937.59	108.81	0.00
965628	72650RBR2	PLAINS ALL AMERICAN PIPELINE L	4.700	01/15/31	69,000.000	11/12/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	69,052.44	68,962.88	89.56	0.00
965628	74333DAA2	PROGRESS RESIDENTI SFR2 A 144A	1.546	04/19/38	2,847.220	01/01/25	PRINCIPAL PAYMENT	0.00	2,847.22	2,759.50	87.72	477.27
965628	74333DAA2	PROGRESS RESIDENTI SFR2 A 144A	1.546	04/19/38	2,162.590	02/01/25	PRINCIPAL PAYMENT	0.00	2,162.59	2,095.96	66.63	0.00
965628	74333DAA2	PROGRESS RESIDENTI SFR2 A 144A	1.546	04/19/38	1,687.770	03/01/25	PRINCIPAL PAYMENT	0.00	1,687.77	1,635.77	52.00	0.00
965628	74333DAA2	PROGRESS RESIDENTI SFR2 A 144A	1.546	04/19/38	89,554.140	04/17/25	CALLED BOND	0.00	89,554.15	86,794.97	2,759.18	0.00
965628	74333PAA5	PROGRESS RESIDENTI SFR7 A 144A	1.692	08/17/40	169.220	04/01/25	PRINCIPAL PAYMENT	0.00	169.22	152.28	16.94	0.00
965628	74333PAA5	PROGRESS RESIDENTI SFR7 A 144A	1.692	08/17/40	158.190	08/01/25	PRINCIPAL PAYMENT	0.00	158.19	142.35	15.84	0.00
965628	74333PAA5	PROGRESS RESIDENTI SFR7 A 144A	1.692	08/17/40	228.890	12/01/25	PRINCIPAL PAYMENT	0.00	228.89	205.97	22.92	0.00
965628	74334DAA1	PROGRESS RESIDENTI SFR6 A 144A	4.451	07/20/39	263.220	02/01/25	PRINCIPAL PAYMENT	0.00	263.22	259.18	4.04	0.00
965628	74334DAA1	PROGRESS RESIDENTI SFR6 A 144A	4.451	07/20/39	213.500	05/01/25	PRINCIPAL PAYMENT	0.00	213.50	210.22	3.28	0.00
965628	74334DAA1	PROGRESS RESIDENTI SFR6 A 144A	4.451	07/20/39	252.240	08/01/25	PRINCIPAL PAYMENT	0.00	252.24	248.37	3.87	0.00
965628	74334DAA1	PROGRESS RESIDENTI SFR6 A 144A	4.451	07/20/39	1,032.320	11/01/25	PRINCIPAL PAYMENT	0.00	1,032.32	1,016.47	15.85	0.00
965628	74334JAA8	PROGRESS RESIDENTI SFR4 A 144A	3.100	07/17/41	143.610	05/01/25	PRINCIPAL PAYMENT	0.00	143.61	131.65	11.96	3,660.85
965628	74334JAA8	PROGRESS RESIDENTI SFR4 A 144A	3.100	07/17/41	142.440	10/01/25	PRINCIPAL PAYMENT	0.00	142.44	130.58	11.86	0.00
965628	74334JAA8	PROGRESS RESIDENTI SFR4 A 144A	3.100	07/17/41	107.780	11/01/25	PRINCIPAL PAYMENT	0.00	107.78	98.81	8.97	0.00
965628	74334JAA8	PROGRESS RESIDENTI SFR4 A 144A	3.100	07/17/41	126,606.170	11/05/25	PIERPONT SECURITIES LLC, STAMFORD	0.00	120,765.43	116,063.67	4,701.76	0.00
965628	75513ECM1	RTX CORP	1.900	09/01/31	7,000.000	12/04/25	JPMORGAN SECURITIES INC, NEW YORK	0.00	6,140.96	5,729.36	411.60	8,199.51
965628	75513ECM1	RTX CORP	1.900	09/01/31	23,000.000	12/05/25	MORGAN STANLEY AND CO., LLC, NEW YORK	0.00	20,163.87	18,825.04	1,338.83	0.00
965628	75513ECM1	RTX CORP	1.900	09/01/31	310,000.000	12/05/25	RBC CAPITAL MARKETS LLC, NEW YORK	0.00	271,687.10	253,728.80	17,958.30	0.00
965628	775109AZA	ROGERS COMMUNICATIONS INC	5.450	10/01/43	157,000.000	08/12/25	STIFEL NICOLAUS	0.00	148,052.57	147,567.44	485.13	7,572.63
965628	78016EZD2	ROYAL BANK OF CANADA	3.625	05/04/27	379,000.000	08/01/25	DEUTSCHE BK SECS INC, NY (NWSCUS33)	0.00	376,142.34	374,804.47	1,337.87	3,434.69
965628	81743DAE3	SEQUOIA MORTGAGE TRU 6 A5 144A	VAR RT	07/27/54	3,749.060	01/01/25	PRINCIPAL PAYMENT	0.00	3,749.06	3,768.78	(19.72)	0.00
965628	81743DAE3	SEQUOIA MORTGAGE TRU 6 A5 144A	VAR RT	07/27/54	1,961.500	02/01/25	PRINCIPAL PAYMENT	0.00	1,961.50	1,971.82	(10.32)	0.00
965628	81743DAE3	SEQUOIA MORTGAGE TRU 6 A5 144A	VAR RT	07/27/54	1,774.300	03/01/25	PRINCIPAL PAYMENT	0.00	1,774.30	1,783.63	(9.33)	0.00
965628	81743DAE3	SEQUOIA MORTGAGE TRU 6 A5 144A	VAR RT	07/27/54	3,949.570	04/01/25	PRINCIPAL PAYMENT	0.00	3,949.57	3,970.34	(20.77)	0.00
965628	81743DAE3	SEQUOIA MORTGAGE TRU 6 A5 144A	VAR RT	07/27/54	4,189.970	05/01/25	PRINCIPAL PAYMENT	0.00	4,189.97	4,212.01	(22.04)	0.00
965628	81743DAE3	SEQUOIA MORTGAGE TRU 6 A5 144A	VAR RT	07/27/54	2,897.550	06/01/25	PRINCIPAL PAYMENT	0.00	2,897.55	2,912.79	(15.24)	0.00
965628	81743DAE3	SEQUOIA MORTGAGE TRU 6 A5 144A	VAR RT	07/27/54	1,248.200	07/01/25	PRINCIPAL PAYMENT	0.00	1,248.20	1,254.77	(6.57)	0.00
965628	81743DAE3	SEQUOIA MORTGAGE TRU 6 A5 144A	VAR RT	07/27/54	2,678.890	08/01/25	PRINCIPAL PAYMENT	0.00	2,678.89	2,692.98	(14.09)	0.00
965628	81743DAE3	SEQUOIA MORTGAGE TRU 6 A5 144A	VAR RT	07/27/54	548.720	09/01/25	PRINCIPAL PAYMENT	0.00	548.72	551.61	(2.89)	0.00
965628	81743DAE3	SEQUOIA MORTGAGE TRU 6 A5 144A	VAR RT	07/27/54	3,902.700	10/01/25	PRINCIPAL PAYMENT	0.00	3,902.70	3,923.23	(20.53)	0.00
965628	81743DAE3	SEQUOIA MORTGAGE TRU 6 A5 144A	VAR RT	07/27/54	9,551.330	11/01/25	PRINCIPAL PAYMENT	0.00	9,551.33	9,601.57	(50.24)	0.00
965628	81743DAE3	SEQUOIA MORTGAGE TRU 6 A5 144A	VAR RT	07/27/54	7,789.820	12/01/25	PRINCIPAL PAYMENT	0.00	7,789.82	7,830.79	(40.97)	0.00
965628	81745MAA9	SEQUOIA MORTGAGE TRUST 201 2 A	VAR RT	02/25/43	611.700	01/01/25	PRINCIPAL PAYMENT	0.00	611.70	508.08	103.62	0.00
965628	81745MAA9	SEQUOIA MORTGAGE TRUST 201 2 A	VAR RT	02/25/43	331.470	02/01/25	PRINCIPAL PAYMENT	0.00	331.47	275.32	56.15	0.00
965628	81745MAA9	SEQUOIA MORTGAGE TRUST 201 2 A	VAR RT	02/25/43	220.040	03/01/25	PRINCIPAL PAYMENT	0.00	220.04	182.77	37.27	0.00
965628	81745MAA9	SEQUOIA MORTGAGE TRUST 201 2 A	VAR RT	02/25/43	914.730	04/01/25	PRINCIPAL PAYMENT	0.00	914.73	759.77	154.96	0.00
965628	81745MAA9	SEQUOIA MORTGAGE TRUST 201 2 A	VAR RT	02/25/43	991.260	05/01/25	PRINCIPAL PAYMENT	0.00	991.26	823.34	167.92	0.00
965628	81745MAA9	SEQUOIA MORTGAGE TRUST 201 2 A	VAR RT	02/25/43	318.440	06/01/25	PRINCIPAL PAYMENT	0.00	318.44	264.50	53.94	0.00
965628	81745MAA9	SEQUOIA MORTGAGE TRUST 201 2 A	VAR RT	02/25/43	787.940	07/01/25	PRINCIPAL PAYMENT	0.00	787.94	654.46	133.48	0.00

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 3C
FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY		PAR VALUE	TRADE		NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST
				DATE	DATE		DATE	DATE						RECEIVED DURING YEAR
965628	81745MAA9	SEQUOIA MORTGAGE TRUST 201 2 A	VAR RT	02/25/43		608.290	08/01/25		PRINCIPAL PAYMENT	0.00	608.29	505.25	103.04	0.00
965628	81745MAA9	SEQUOIA MORTGAGE TRUST 201 2 A	VAR RT	02/25/43		305.530	09/01/25		PRINCIPAL PAYMENT	0.00	305.53	253.77	51.76	0.00
965628	81745MAA9	SEQUOIA MORTGAGE TRUST 201 2 A	VAR RT	02/25/43		329.510	10/01/25		PRINCIPAL PAYMENT	0.00	329.51	273.69	55.82	0.00
965628	81745MAA9	SEQUOIA MORTGAGE TRUST 201 2 A	VAR RT	02/25/43		240.640	11/01/25		PRINCIPAL PAYMENT	0.00	240.64	199.88	40.76	0.00
965628	81745MAA9	SEQUOIA MORTGAGE TRUST 201 2 A	VAR RT	02/25/43		205.400	12/01/25		PRINCIPAL PAYMENT	0.00	205.40	170.61	34.79	0.00
965628	83162C2D4	SBA GTD PARTN CTFS 2025-25D 1	5.160	04/01/50		6,531.870	10/01/25		PRINCIPAL PAYMENT	0.00	6,531.87	6,531.87	0.00	0.00
965628	83162CG64	SBA GTD PARTN CTFS 2020-25H 1	1.010	08/01/45		5,023.080	02/01/25		PRINCIPAL PAYMENT	0.00	5,023.08	3,895.00	1,128.08	0.00
965628	83162CG64	SBA GTD PARTN CTFS 2020-25H 1	1.010	08/01/45		7,394.420	08/01/25		PRINCIPAL PAYMENT	0.00	7,394.42	5,733.78	1,660.64	0.00
965628	83162CP72	SBA GTD PARTN CTFS 2022-25F 1	4.010	06/01/47		2,734.840	06/01/25		PRINCIPAL PAYMENT	0.00	2,734.84	2,543.16	191.68	0.00
965628	83162CP72	SBA GTD PARTN CTFS 2022-25F 1	4.010	06/01/47		3,839.940	12/01/25		PRINCIPAL PAYMENT	0.00	3,839.94	3,570.80	269.14	0.00
965628	83162CPX5	SBA GTD PARTN CTFS 2005-20K 1	5.360	11/01/25		598.020	05/01/25		PRINCIPAL PAYMENT	0.00	598.02	595.52	2.50	47.54
965628	83162CPX5	SBA GTD PARTN CTFS 2005-20K 1	5.360	11/01/25		587.991	11/01/25		CALLED BOND	0.00	587.96	585.53	2.43	0.00
965628	83162CQ48	SBA GTD PARTN CTFS 2022-25H 1	3.800	08/01/47		11,663.130	02/01/25		PRINCIPAL PAYMENT	0.00	11,663.13	10,685.88	977.25	0.00
965628	83162CQ48	SBA GTD PARTN CTFS 2022-25H 1	3.800	08/01/47		7,904.550	08/01/25		PRINCIPAL PAYMENT	0.00	7,904.55	7,242.23	662.32	0.00
965628	83162CQ97	SBA GTD PARTN CTFS 2022-25J 1	5.040	10/01/47		4,135.420	04/01/25		PRINCIPAL PAYMENT	0.00	4,135.42	4,047.00	88.42	0.00
965628	83162CQ97	SBA GTD PARTN CTFS 2022-25J 1	5.040	10/01/47		4,179.130	10/01/25		PRINCIPAL PAYMENT	0.00	4,179.13	4,089.78	89.35	0.00
965628	83162CR47	SBA GTD PARTN CTFS 2022-25K 1	5.130	11/01/47		461,545.101	04/25/25		BANK OF NEW YORK, NEW YORK	0.00	465,186.98	453,975.76	11,211.22	11,641.32
965628	83162CRN5	SBA GTD PARTN CTFS 2008-20A 1	5.170	01/01/28		1,205.930	01/01/25		PRINCIPAL PAYMENT	0.00	1,205.93	1,194.46	11.47	0.00
965628	83162CRN5	SBA GTD PARTN CTFS 2008-20A 1	5.170	01/01/28		1,237.630	07/01/25		PRINCIPAL PAYMENT	0.00	1,237.63	1,240.20	(2.57)	0.00
965628	83162CRS4	SBA GTD PARTN CTFS 2008-20D 1	5.370	04/01/28		6,281.280	04/01/25		PRINCIPAL PAYMENT	0.00	6,281.28	6,278.45	2.83	0.00
965628	83162CRS4	SBA GTD PARTN CTFS 2008-20D 1	5.370	04/01/28		4,501.040	10/01/25		PRINCIPAL PAYMENT	0.00	4,501.04	4,499.02	2.02	0.00
965628	83162CSL8	SBA GTD PARTN CTFS 2009-20D 1	4.310	04/01/29		1,760.730	04/01/25		PRINCIPAL PAYMENT	0.00	1,760.73	1,724.34	36.39	0.00
965628	83162CSL8	SBA GTD PARTN CTFS 2009-20D 1	4.310	04/01/29		2,065.650	10/01/25		PRINCIPAL PAYMENT	0.00	2,065.65	2,022.95	42.70	0.00
965628	83162CT60	SBA GTD PARTN CTFS 2023-25F 1	4.930	06/01/48		7,591.780	06/01/25		PRINCIPAL PAYMENT	0.00	7,591.78	7,395.84	195.94	0.00
965628	83162CT60	SBA GTD PARTN CTFS 2023-25F 1	4.930	06/01/48		5,153.970	12/01/25		PRINCIPAL PAYMENT	0.00	5,153.97	5,020.95	133.02	0.00
965628	83162CU35	SBA GTD PARTN CTFS 2023-25H 1	5.150	08/01/48		5,906.550	02/01/25		PRINCIPAL PAYMENT	0.00	5,906.55	5,818.66	87.89	3,408.16
965628	83162CU35	SBA GTD PARTN CTFS 2023-25H 1	5.150	08/01/48		116,722.337	02/05/25		MERRILL LYNCH PIERCE FENNER, CHARLOTTE	0.00	117,907.80	114,985.51	2,922.29	0.00
965628	83162CU68	SBA GTD PARTN CTFS 2023-25I 1	5.410	09/01/48		3,429.540	03/01/25		PRINCIPAL PAYMENT	0.00	3,429.54	3,428.10	1.44	0.00
965628	83162CU68	SBA GTD PARTN CTFS 2023-25I 1	5.410	09/01/48		1,929.700	09/01/25		PRINCIPAL PAYMENT	0.00	1,929.70	1,928.89	0.81	0.00
965628	83162CUK7	SBA GTD PARTN CTFS 2011-20K 1	2.870	11/01/31		2,826.020	05/01/25		PRINCIPAL PAYMENT	0.00	2,826.02	2,650.52	175.50	0.00
965628	83162CUK7	SBA GTD PARTN CTFS 2011-20K 1	2.870	11/01/31		2,129.820	11/01/25		PRINCIPAL PAYMENT	0.00	2,129.82	1,997.56	132.26	0.00
965628	83162CUR2	SBA GTD PARTN CTFS 2012-20C 1	2.510	03/01/32		3,423.460	03/01/25		PRINCIPAL PAYMENT	0.00	3,423.46	3,177.48	245.98	0.00
965628	83162CUR2	SBA GTD PARTN CTFS 2012-20C 1	2.510	03/01/32		3,268.530	09/01/25		PRINCIPAL PAYMENT	0.00	3,268.53	3,033.69	234.84	0.00
965628	83162CV83	SBA GTD PARTN CTFS 2024-25A 1	5.050	01/01/49		9,478.270	01/01/25		PRINCIPAL PAYMENT	0.00	9,478.27	9,478.27	0.00	0.00
965628	83162CV83	SBA GTD PARTN CTFS 2024-25A 1	5.050	01/01/49		9,279.120	07/01/25		PRINCIPAL PAYMENT	0.00	9,279.12	9,241.64	37.48	0.00
965628	83162CVX8	SBA GTD PARTN CTFS 2013-20K 1	3.380	11/01/33		5,382.310	05/01/25		PRINCIPAL PAYMENT	0.00	5,382.31	5,071.48	310.83	0.00
965628	83162CVX8	SBA GTD PARTN CTFS 2013-20K 1	3.380	11/01/33		2,218.260	11/01/25		PRINCIPAL PAYMENT	0.00	2,218.26	2,090.16	128.10	0.00
965628	83162CWP4	SBA GTD PARTN CTFS 2014-20J 1	2.740	10/01/34		4,518.270	04/01/25		PRINCIPAL PAYMENT	0.00	4,518.27	4,142.89	375.38	0.00
965628	83162CWP4	SBA GTD PARTN CTFS 2014-20J 1	2.740	10/01/34		2,344.250	10/01/25		PRINCIPAL PAYMENT	0.00	2,344.25	2,149.49	194.76	0.00
965628	83162CWR0	SBA GTD PARTN CTFS 2014-20K 1	2.800	11/01/34		5,275.300	05/01/25		PRINCIPAL PAYMENT	0.00	5,275.30	4,839.19	436.11	0.00
965628	83162CWR0	SBA GTD PARTN CTFS 2014-20K 1	2.800	11/01/34		3,758.280	11/01/25		PRINCIPAL PAYMENT	0.00	3,758.28	3,447.58	310.70	0.00
965628	83162CX99	SBA GTD PARTN CTFS 2024-25H 1	4.730	08/01/49		363,000.000	01/29/25		MERRILL LYNCH PIERCE FENNER, CHARLOTTE	0.00	354,789.96	349,078.95	5,711.01	7,917.23
965628	83162CYZ0	SBA GTD PARTN CTFS 2017-20K 1	2.790	11/01/37		8,127.780	05/01/25		PRINCIPAL PAYMENT	0.00	8,127.78	7,278.67	849.11	2,967.72
965628	83162CYZ0	SBA GTD PARTN CTFS 2017-20K 1	2.790	11/01/37		136,682.334	07/25/25		CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	126,025.38	122,403.13	3,622.25	0.00
965628	831641FW0	SBA GTD PARTN CTFS 2023-10B 1	5.688	09/10/33		10,761.500	03/01/25		PRINCIPAL PAYMENT	0.00	10,761.50	10,973.72	(212.22)	0.00
965628	831641FW0	SBA GTD PARTN CTFS 2023-10B 1	5.688	09/10/33		12,274.010	09/01/25		PRINCIPAL PAYMENT	0.00	12,274.01	12,516.05	(242.04)	0.00
965628	831641FX8	SBA GTD PARTN CTFS 2024-10A 1	5.035	03/10/34		2,735.030	03/01/25		PRINCIPAL PAYMENT	0.00	2,735.03	2,713.97	21.06	0.00
965628	831641FX8	SBA GTD PARTN CTFS 2024-10A 1	5.035	03/10/34		7,661.260	09/01/25		PRINCIPAL PAYMENT	0.00	7,661.26	7,602.27	58.99	0.00
965628	831641FY6	SBA GTD PARTN CTFS 2024-10B 1	4.380	09/10/34		547.860	03/01/25		PRINCIPAL PAYMENT	0.00	547.86	528.66	19.20	0.00
965628	831641FY6	SBA GTD PARTN CTFS 2024-10B 1	4.380	09/10/34		2,410.580	09/01/25		PRINCIPAL PAYMENT	0.00	2,410.58	2,326.11	84.47	0.00
965628	85855CAA8	STELLANTIS FINANCE US INC 144A	1.711	01/29/27		360,000.000	04/25/25		CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	339,681.60	335,811.60	3,870.00	4,602.59

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 3C
FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY	PAR VALUE	TRADE	NAME OF BROKER	COMM	PROCEEDS	BOOK	PROFIT/LOSS	INTEREST
				DATE		DATE			FROM SALE	VALUE	ON SALE	RECEIVED DURING YEAR
965628	864300AA6	SUBWAY FUNDING LLC 1A A21 144A	6.028	07/30/54	262.500	01/30/25	PRINCIPAL PAYMENT	0.00	262.50	265.67	(3.17)	0.00
965628	864300AA6	SUBWAY FUNDING LLC 1A A21 144A	6.028	07/30/54	262.500	04/30/25	PRINCIPAL PAYMENT	0.00	262.50	265.67	(3.17)	0.00
965628	864300AA6	SUBWAY FUNDING LLC 1A A21 144A	6.028	07/30/54	675.000	07/30/25	PRINCIPAL PAYMENT	0.00	675.00	683.10	(8.10)	0.00
965628	864300AA6	SUBWAY FUNDING LLC 1A A21 144A	6.028	07/30/54	675.000	10/30/25	PRINCIPAL PAYMENT	0.00	675.00	683.10	(8.10)	0.00
965628	864300AG3	SUBWAY FUNDING LLC 3A A21 144A	5.246	07/30/54	517.500	01/30/25	PRINCIPAL PAYMENT	0.00	517.50	503.86	13.64	0.00
965628	864300AG3	SUBWAY FUNDING LLC 3A A21 144A	5.246	07/30/54	517.500	04/30/25	PRINCIPAL PAYMENT	0.00	517.50	503.86	13.64	0.00
965628	864300AG3	SUBWAY FUNDING LLC 3A A21 144A	5.246	07/30/54	517.500	07/30/25	PRINCIPAL PAYMENT	0.00	517.50	503.86	13.64	0.00
965628	864300AG3	SUBWAY FUNDING LLC 3A A21 144A	5.246	07/30/54	517.500	10/30/25	PRINCIPAL PAYMENT	0.00	517.50	503.86	13.64	0.00
965628	871607AC1	SYNOPSIS INC	4.850	04/01/30	11,000.000	08/14/25	GOLDMAN SACHS & CO, NY	0.00	11,196.57	10,998.24	198.33	5,782.28
965628	871607AC1	SYNOPSIS INC	4.850	04/01/30	279,000.000	08/14/25	BARCLAYS CAPITAL INC, NEW YORK	0.00	283,913.19	278,955.36	4,957.83	0.00
965628	87264ADF9	T-MOBILE USA INC	5.150	04/15/34	135,000.000	04/25/25	MARKETAXESS CORPORATION, NEW YORK	0.00	134,843.40	132,854.85	1,988.55	3,727.31
965628	88258MAA3	TEXAS NATURAL GAS SECURITIZTN	5.102	04/01/35	4,910.070	04/01/25	PRINCIPAL PAYMENT	0.00	4,910.07	4,920.38	(10.31)	0.00
965628	88258MAA3	TEXAS NATURAL GAS SECURITIZTN	5.102	04/01/35	15,559.620	10/01/25	PRINCIPAL PAYMENT	0.00	15,559.62	15,858.88	(299.26)	0.00
965628	883203CE9	TEXTRON INC	5.500	05/15/35	37,000.000	08/14/25	MERRILL LYNCH PIERCE FENNER, CHARLOTTE	0.00	37,735.56	36,946.72	788.84	6,191.48
965628	883203CE9	TEXTRON INC	5.500	05/15/35	8,000.000	08/14/25	JPMORGAN SECURITIES INC, NEW YORK	0.00	8,159.60	7,988.48	171.12	0.00
965628	883203CE9	TEXTRON INC	5.500	05/15/35	65,000.000	08/14/25	PERSHING LLC, JERSEY CITY	0.00	66,268.15	64,906.40	1,361.75	0.00
965628	883203CE9	TEXTRON INC	5.500	05/15/35	9,000.000	08/15/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	9,159.39	8,987.04	172.35	0.00
965628	883203CE9	TEXTRON INC	5.500	05/15/35	33,000.000	08/15/25	PERSHING LLC, JERSEY CITY	0.00	33,564.63	32,952.48	612.15	0.00
965628	883203CE9	TEXTRON INC	5.500	05/15/35	11,000.000	08/18/25	MORGAN STANLEY AND CO., LLC, NEW YORK	0.00	11,183.37	10,984.16	199.21	0.00
965628	883203CE9	TEXTRON INC	5.500	05/15/35	26,000.000	08/19/25	BANK OF AMERICA CORP, CHARLOTTE	0.00	26,409.50	25,962.56	446.94	0.00
965628	883203CE9	TEXTRON INC	5.500	05/15/35	31,000.000	08/20/25	PERSHING LLC, JERSEY CITY	0.00	31,511.50	30,955.36	556.14	0.00
965628	895978AA2	TRICON RESIDENTIAL SFR2 A 144A	5.000	12/17/40	119.360	03/01/25	PRINCIPAL PAYMENT	0.00	119.36	118.23	1.13	0.00
965628	895978AA2	TRICON RESIDENTIAL SFR2 A 144A	5.000	12/17/40	313.330	06/01/25	PRINCIPAL PAYMENT	0.00	313.33	310.37	2.96	0.00
965628	895978AA2	TRICON RESIDENTIAL SFR2 A 144A	5.000	12/17/40	235.830	09/01/25	PRINCIPAL PAYMENT	0.00	235.83	233.60	2.23	0.00
965628	895978AA2	TRICON RESIDENTIAL SFR2 A 144A	5.000	12/17/40	588.290	11/01/25	PRINCIPAL PAYMENT	0.00	588.29	582.74	5.55	0.00
965628	89613JAA8	TRICON AMERICAN HO SFR2 A 144A	1.482	11/17/39	140.760	01/01/25	PRINCIPAL PAYMENT	0.00	140.76	128.61	12.15	0.00
965628	89613JAA8	TRICON AMERICAN HO SFR2 A 144A	1.482	11/17/39	322.740	02/01/25	PRINCIPAL PAYMENT	0.00	322.74	294.88	27.86	0.00
965628	89613JAA8	TRICON AMERICAN HO SFR2 A 144A	1.482	11/17/39	73.140	03/01/25	PRINCIPAL PAYMENT	0.00	73.14	66.83	6.31	0.00
965628	89613JAA8	TRICON AMERICAN HO SFR2 A 144A	1.482	11/17/39	680.560	04/01/25	PRINCIPAL PAYMENT	0.00	680.56	621.81	58.75	0.00
965628	89613JAA8	TRICON AMERICAN HO SFR2 A 144A	1.482	11/17/39	262.820	05/01/25	PRINCIPAL PAYMENT	0.00	262.82	240.13	22.69	0.00
965628	89613JAA8	TRICON AMERICAN HO SFR2 A 144A	1.482	11/17/39	456.580	06/01/25	PRINCIPAL PAYMENT	0.00	456.58	417.17	39.41	0.00
965628	89613JAA8	TRICON AMERICAN HO SFR2 A 144A	1.482	11/17/39	73.530	07/01/25	PRINCIPAL PAYMENT	0.00	73.53	67.18	6.35	0.00
965628	89613JAA8	TRICON AMERICAN HO SFR2 A 144A	1.482	11/17/39	217.060	08/01/25	PRINCIPAL PAYMENT	0.00	217.06	198.32	18.74	0.00
965628	89613JAA8	TRICON AMERICAN HO SFR2 A 144A	1.482	11/17/39	321.240	09/01/25	PRINCIPAL PAYMENT	0.00	321.24	293.51	27.73	0.00
965628	89613JAA8	TRICON AMERICAN HO SFR2 A 144A	1.482	11/17/39	272.320	10/01/25	PRINCIPAL PAYMENT	0.00	272.32	248.81	23.51	0.00
965628	89613JAA8	TRICON AMERICAN HO SFR2 A 144A	1.482	11/17/39	232.560	11/01/25	PRINCIPAL PAYMENT	0.00	232.56	212.49	20.07	0.00
965628	89613JAA8	TRICON AMERICAN HO SFR2 A 144A	1.482	11/17/39	312.980	12/01/25	PRINCIPAL PAYMENT	0.00	312.98	285.96	27.02	0.00
965628	89614YAA4	TRICON RESIDENTIAL SFR1 A 144A	1.943	07/17/38	168.110	05/01/25	PRINCIPAL PAYMENT	0.00	168.11	161.15	6.96	0.00
965628	89614YAA4	TRICON RESIDENTIAL SFR1 A 144A	1.943	07/17/38	199.940	08/01/25	PRINCIPAL PAYMENT	0.00	199.94	191.67	8.27	0.00
965628	89616YAA2	TRICON RESIDENTIAL SFR3 A 144A	4.500	08/17/41	205.790	01/01/25	PRINCIPAL PAYMENT	0.00	205.79	199.66	6.13	0.00
965628	89616YAA2	TRICON RESIDENTIAL SFR3 A 144A	4.500	08/17/41	212.220	02/01/25	PRINCIPAL PAYMENT	0.00	212.22	205.89	6.33	0.00
965628	89616YAA2	TRICON RESIDENTIAL SFR3 A 144A	4.500	08/17/41	201.280	05/01/25	PRINCIPAL PAYMENT	0.00	201.28	195.28	6.00	0.00
965628	89616YAA2	TRICON RESIDENTIAL SFR3 A 144A	4.500	08/17/41	237.810	06/01/25	PRINCIPAL PAYMENT	0.00	237.81	230.72	7.09	0.00
965628	89616YAA2	TRICON RESIDENTIAL SFR3 A 144A	4.500	08/17/41	196.120	07/01/25	PRINCIPAL PAYMENT	0.00	196.12	190.27	5.85	0.00
965628	89616YAA2	TRICON RESIDENTIAL SFR3 A 144A	4.500	08/17/41	401.630	09/01/25	PRINCIPAL PAYMENT	0.00	401.63	389.66	11.97	0.00
965628	89616YAA2	TRICON RESIDENTIAL SFR3 A 144A	4.500	08/17/41	221.830	10/01/25	PRINCIPAL PAYMENT	0.00	221.83	215.22	6.61	0.00
965628	90932PAA6	UNITED AIRLINES 2014-1 CLASS A	4.000	10/11/27	6,332.070	04/11/25	PRINCIPAL PAYMENT	0.00	6,332.07	6,257.54	74.53	0.00
965628	90932PAA6	UNITED AIRLINES 2014-1 CLASS A	4.000	10/11/27	6,308.570	10/11/25	PRINCIPAL PAYMENT	0.00	6,308.57	6,234.32	74.25	0.00
965628	912810SZ2	U S TREASURY BOND	2.000	08/15/51	32,000.000	03/13/25	MERRILL LYNCH PIERCE FENNER, CHARLOTTE	0.00	18,997.50	18,318.72	678.78	3,750.38
965628	912810SZ2	U S TREASURY BOND	2.000	08/15/51	242,000.000	04/25/25	MORGAN STANLEY AND CO., LLC, NEW YORK	0.00	140,482.89	138,535.32	1,947.57	0.00
965628	912810TDO	U S TREASURY BOND	2.250	02/15/52	378,000.000	04/25/25	BMO CAPITAL MARKETS CORP, CHICAGO	0.00	232,632.42	229,574.52	3,057.90	0.00

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 3C
FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	MATURITY		PAR VALUE	TRADE		COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST RECEIVED DURING YEAR
			RATE	DATE		DATE	NAME OF BROKER					
965628	912810TF5	U S TREASURY BOND	2.375	02/15/42	782,000.000	04/25/25	DEUTSCHE BK SECS INC, NY (NWSCUS33)	0.00	570,065.78	557,331.40	12,734.38	0.00
965628	912810TZ1	U S TREASURY BOND	4.500	02/15/44	145,000.000	04/21/25	MERRILL LYNCH PIERCE FENNER, CHARLOTTE	0.00	137,313.87	138,543.15	(1,229.28)	0.00
965628	912810UC0	U S TREASURY BOND	4.250	08/15/54	36,000.000	04/10/25	BARCLAYS CAPITAL INC, NEW YORK	0.00	32,428.13	33,210.47	(782.34)	0.00
965628	912810UC0	U S TREASURY BOND	4.250	08/15/54	50,000.000	04/10/25	BARCLAYS CAPITAL INC, NEW YORK	0.00	45,076.17	46,125.65	(1,049.48)	0.00
965628	912810UF3	U S TREASURY BOND	4.625	11/15/44	74,000.000	04/14/25	GOLDMAN SACHS & CO, NY	0.00	71,869.61	73,909.39	(2,039.78)	0.00
965628	912810UG1	U S TREASURY BOND	4.625	02/15/55	24,000.000	03/13/25	MITSUBISHI UFJ SECURITIES, NEW YORK	0.00	24,138.75	24,137.81	0.94	0.00
965628	912828Z37	US TREAS-CPI INFLAT	0.125	01/15/30	189.980	01/31/25	INTEREST DIVESTMENT	0.00	189.98	189.98	0.00	0.00
965628	91282CGQ8	U S TREASURY NOTE	4.000	02/28/30	392,000.000	07/22/25	GOLDMAN SACHS & CO, NY	0.00	394,373.44	392,107.19	2,266.25	6,876.74
965628	91282CGQ8	U S TREASURY NOTE	4.000	02/28/30	42,000.000	07/30/25	CITADEL SECURITIES LLC, CHICAGO	0.00	42,195.23	42,011.48	183.75	0.00
965628	91282CHC8	U S TREASURY NOTE	3.375	05/15/33	261,000.000	02/10/25	HSBC SECS INC, NEW YORK	0.00	241,567.73	239,874.66	1,693.07	3,333.69
965628	91282CHC8	U S TREASURY NOTE	3.375	05/15/33	87,000.000	04/10/25	WELLS FARGO SECURITIES LLC, CHARLOTTE	0.00	82,000.90	79,958.22	2,042.68	0.00
965628	91282CHE4	U S TREASURY NOTE	3.625	05/31/28	759,000.000	09/29/25	DEUTSCHE BK SEC INC, NEW YORK	0.00	758,851.76	742,279.23	16,572.53	0.00
965628	91282CHE4	U S TREASURY NOTE	3.625	05/31/28	860,000.000	11/26/25	CITADEL SECURITIES LLC, CHICAGO	0.00	863,292.19	841,054.20	22,237.99	0.00
965628	91282CHE4	U S TREASURY NOTE	3.625	05/31/28	303,000.000	12/17/25	RBC CAPITAL MARKETS LLC, NEW YORK	0.00	303,769.34	296,324.91	7,444.43	0.00
965628	91282CJZ5	U S TREASURY NOTE	4.000	02/15/34	314,000.000	01/07/25	GOLDMAN SACHS & CO, NY	0.00	299,538.83	300,667.56	(1,128.73)	35,464.12
965628	91282CJZ5	U S TREASURY NOTE	4.000	02/15/34	248,000.000	04/10/25	JPMORGAN SECURITIES INC, NEW YORK	0.00	243,040.00	237,469.92	5,570.08	0.00
965628	91282CJZ5	U S TREASURY NOTE	4.000	02/15/34	186,000.000	05/12/25	DEUTSCHE BK SECS INC, NY (NWSCUS33)	0.00	180,623.44	178,102.44	2,521.00	0.00
965628	91282CJZ5	U S TREASURY NOTE	4.000	02/15/34	187,000.000	07/21/25	BMO CAPITAL MARKETS CORP, CHICAGO	0.00	183,238.09	179,059.98	4,178.11	0.00
965628	91282CJZ5	U S TREASURY NOTE	4.000	02/15/34	265,000.000	09/15/25	HSBC SECS INC, NEW YORK	0.00	266,790.82	253,748.10	13,042.72	0.00
965628	91282CKK6	U S TREASURY NOTE	4.875	04/30/26	1,757,000.000	02/27/25	MORGAN STANLEY AND CO., LLC, NEW YORK	0.00	1,771,275.63	1,770,581.61	694.02	28,393.51
965628	91282CKP5	U S TREASURY NOTE	4.625	04/30/29	212,000.000	01/29/25	BNP PARIBAS SECS CP/FIXED INCOME, PA	0.00	214,451.25	214,003.40	447.85	0.00
965628	91282CKP5	U S TREASURY NOTE	4.625	04/30/29	353,000.000	04/25/25	CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	363,410.74	356,335.85	7,074.89	0.00
965628	91282CKP5	U S TREASURY NOTE	4.625	04/30/29	402,000.000	06/10/25	CITADEL SECURITIES LLC, CHICAGO	0.00	410,322.66	405,798.90	4,523.76	0.00
965628	91282CKP5	U S TREASURY NOTE	4.625	04/30/29	242,000.000	06/26/25	MORGAN STANLEY AND CO., LLC, NEW YORK	0.00	249,619.22	244,286.90	5,332.32	0.00
965628	91282CKP5	U S TREASURY NOTE	4.625	04/30/29	221,000.000	07/11/25	CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	226,490.47	223,088.45	3,402.02	0.00
965628	91282CKP5	U S TREASURY NOTE	4.625	04/30/29	364,000.000	07/14/25	MORGAN STANLEY AND CO., LLC, NEW YORK	0.00	373,028.91	367,439.80	5,589.11	0.00
965628	91282CKP5	U S TREASURY NOTE	4.625	04/30/29	408,000.000	09/03/25	DEUTSCHE BK SECS INC, NY (NWSCUS33)	0.00	421,865.63	411,855.60	10,010.03	0.00
965628	91282CKP5	U S TREASURY NOTE	4.625	04/30/29	2,493,000.000	12/30/25	RBC CAPITAL MARKETS LLC, NEW YORK	0.00	2,578,015.20	2,516,558.85	61,456.35	0.00
965628	91282CKP5	U S TREASURY NOTE	4.625	04/30/29	152,000.000	12/30/25	RBC CAPITAL MARKETS LLC, NEW YORK	0.00	157,195.31	153,436.40	3,758.91	0.00
965628	91282CLC3	U S TREASURY NOTE	4.000	07/31/29	144,000.000	04/14/25	WELLS FARGO SECURITIES LLC, CHARLOTTE	0.00	144,056.25	141,698.88	2,357.37	4,057.46
965628	91282CLF6	U S TREASURY NOTE	3.875	08/15/34	170,000.000	07/08/25	JPMORGAN SECURITIES INC, NEW YORK	0.00	163,864.06	160,782.60	3,081.46	13,556.90
965628	91282CLF6	U S TREASURY NOTE	3.875	08/15/34	181,000.000	09/16/25	BNKOFMONT,CHBRNCH/CM, NEW YORK	0.00	180,038.44	171,186.18	8,852.26	0.00
965628	91282CLW9	U S TREASURY NOTE	4.250	11/15/34	108,000.000	03/04/25	GOLDMAN SACHS & CO, NY	0.00	108,902.81	105,722.14	3,180.67	9,734.89
965628	91282CLW9	U S TREASURY NOTE	4.250	11/15/34	282,000.000	04/08/25	GOLDMAN SACHS & CO, NY	0.00	281,878.83	276,052.25	5,826.58	0.00
965628	91282CLW9	U S TREASURY NOTE	4.250	11/15/34	63,000.000	04/22/25	SG AMERICAS SECURITIES LLC, NEW YORK	0.00	62,285.10	61,671.24	613.86	0.00
965628	91282CLW9	U S TREASURY NOTE	4.250	11/15/34	44,000.000	09/15/25	CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	44,912.66	43,109.00	1,803.66	0.00
965628	91282CLW9	U S TREASURY NOTE	4.250	11/15/34	45,000.000	09/16/25	MERRILL LYNCH PIERCE FENNER, CHARLOTTE	0.00	45,970.31	44,088.74	1,881.57	0.00
965628	91282CMA6	U S TREASURY NOTE	4.125	11/30/29	297,000.000	03/03/25	BARCLAYS CAPITAL INC, NEW YORK	0.00	299,111.48	295,707.99	3,403.49	0.00
965628	91282CMA6	U S TREASURY NOTE	4.125	11/30/29	280,000.000	03/12/25	GOLDMAN SACHS & CO, NY	0.00	280,929.69	278,781.94	2,147.75	0.00
965628	91282CMA6	U S TREASURY NOTE	4.125	11/30/29	299,000.000	04/14/25	CITADEL SECURITIES LLC, CHICAGO	0.00	300,541.72	297,699.29	2,842.43	0.00
965628	91282CMA6	U S TREASURY NOTE	4.125	11/30/29	343,000.000	07/30/25	MORGAN STANLEY AND CO., LLC, NEW YORK	0.00	346,282.62	341,507.88	4,774.74	0.00
965628	91282CNC1	U S TREASURY NOTE	4.250	05/15/35	46,000.000	09/16/25	CITIGROUP GLOBAL MARKETS INC., NEW YORK	0.00	46,880.47	45,826.47	1,054.00	0.00
965628	91282CNC1	U S TREASURY NOTE	4.250	05/15/35	301,000.000	10/24/25	BNKOFMONT,CHBRNCH/CM, NEW YORK	0.00	307,549.10	299,864.48	7,684.62	0.00
965628	91282CNC1	U S TREASURY NOTE	4.250	05/15/35	373,000.000	12/17/25	BNP PARIBAS SECS CP/FIXED INCOME, PA	0.00	376,963.13	371,592.87	5,370.26	0.00
965628	91282CNC1	U S TREASURY NOTE	4.250	05/15/35	169,000.000	12/17/25	BNP PARIBAS SECS CP/FIXED INCOME, PA	0.00	170,795.63	168,362.45	2,433.18	0.00
965628	91282CND9	U S TREASURY NOTE	3.750	05/15/28	174,000.000	11/26/25	CITADEL SECURITIES LLC, CHICAGO	0.00	175,155.47	173,626.17	1,529.30	3,496.82
965628	91282CNE7	U S TREASURY NOTE	3.875	05/31/27	1,067,000.000	10/30/25	RBC CAPITAL MARKETS LLC, NEW YORK	0.00	1,070,792.85	1,066,374.80	4,418.05	17,284.09
965628	91282CNG2	U S TREASURY NOTE	4.000	05/31/30	299,000.000	11/13/25	CITADEL SECURITIES LLC, CHICAGO	0.00	302,971.09	299,824.93	3,146.16	0.00
965628	913366KW9	UNIV OF CALIFORNIA CA RGTS MED	4.563	05/15/53	145,000.000	03/11/25	RAYMOND JAMES/FI, SAINT PETERSBURG	0.00	125,488.80	124,898.65	590.15	2,150.31
965628	92212KAC0	VANTAGE DATA CENTER 2A A2 144A	1.992	09/15/45	84,000.000	05/07/25	BK OF NEW YORK MELLON/TORONTO DOMINION	0.00	77,936.25	76,654.20	1,282.05	1,588.06
965628	92212KAC0	VANTAGE DATA CENTER 2A A2 144A	1.992	09/15/45	112,000.000	05/13/25	MIZUHO SECURITIES USA/FIXED, NEW YORK	0.00	103,586.87	102,205.60	1,381.27	0.00

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 3C
FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	MATURITY		PAR VALUE	TRADE		NAME OF BROKER	PROCEEDS COMM	FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST RECEIVED DURING YEAR
			RATE	DATE		DATE	DATE						
965628	92348KCL5	VERIZON MASTER TRUST 1 A1A	5.000	12/20/28	210,000.000	02/26/25	02/26/25	BK OF NEW YORK MELLON/TORONTO DOMINION	0.00	210,787.50	211,068.90	(281.40)	1,954.17
965628	94989JAZ9	WELLS FARGO COMMERCIAL C28 A4	3.540	05/15/48	10,677.500	03/01/25	03/01/25	PRINCIPAL PAYMENT	0.00	10,677.50	10,616.75	60.75	3,626.50
965628	94989JAZ9	WELLS FARGO COMMERCIAL C28 A4	3.540	05/15/48	299,322.500	04/17/25	04/17/25	CALLED BOND	0.00	299,322.50	297,619.35	1,703.15	0.00
965628	94989KAV5	WELLS FARGO COMMERCIAL C29 A4	3.637	06/15/48	6,605.530	02/01/25	02/01/25	PRINCIPAL PAYMENT	0.00	6,605.53	6,564.05	41.48	2,059.24
965628	94989KAV5	WELLS FARGO COMMERCIAL C29 A4	3.637	06/15/48	23,307.730	03/01/25	03/01/25	PRINCIPAL PAYMENT	0.00	23,307.73	23,161.36	146.37	0.00
965628	94989KAV5	WELLS FARGO COMMERCIAL C29 A4	3.637	06/15/48	24,412.380	04/01/25	04/01/25	PRINCIPAL PAYMENT	0.00	24,412.38	24,259.07	153.31	0.00
965628	94989KAV5	WELLS FARGO COMMERCIAL C29 A4	3.637	06/15/48	57,397.610	05/01/25	05/01/25	PRINCIPAL PAYMENT	0.00	57,397.61	57,037.15	360.46	0.00
965628	94989KAV5	WELLS FARGO COMMERCIAL C29 A4	3.637	06/15/48	35,276.750	06/17/25	06/17/25	CALLED BOND	0.00	35,276.75	35,055.21	221.54	0.00
965628	95000U2N2	WELLS FARGO & CO	VAR RT	04/30/26	212,000.000	04/30/25	04/30/25	CALLED BOND	0.00	212,000.00	210,085.64	1,914.36	2,319.28
965628	95058XAK4	WENDY'S FUNDING LL 1A A2I 144A	2.370	06/15/51	279.850	03/15/25	03/15/25	PRINCIPAL PAYMENT	0.00	279.85	249.11	30.74	0.00
965628	95058XAK4	WENDY'S FUNDING LL 1A A2I 144A	2.370	06/15/51	279.850	06/15/25	06/15/25	PRINCIPAL PAYMENT	0.00	279.85	249.11	30.74	0.00
965628	95058XAK4	WENDY'S FUNDING LL 1A A2I 144A	2.370	06/15/51	279.850	09/15/25	09/15/25	PRINCIPAL PAYMENT	0.00	279.85	249.11	30.74	0.00
965628	95058XAK4	WENDY'S FUNDING LL 1A A2I 144A	2.370	06/15/51	409.410	12/15/25	12/15/25	PRINCIPAL PAYMENT	0.00	409.41	369.39	40.02	0.00
965628	98163KAD4	WORLD OMNI AUTO RECEIVABL D A4	1.100	11/15/27	27,709.100	06/15/25	06/15/25	PRINCIPAL PAYMENT	0.00	27,709.10	26,950.98	758.12	3,292.97
965628	98163KAD4	WORLD OMNI AUTO RECEIVABL D A4	1.100	11/15/27	33,167.850	07/15/25	07/15/25	PRINCIPAL PAYMENT	0.00	33,167.85	32,260.38	907.47	0.00
965628	98163KAD4	WORLD OMNI AUTO RECEIVABL D A4	1.100	11/15/27	34,404.130	08/15/25	08/15/25	PRINCIPAL PAYMENT	0.00	34,404.13	33,462.83	941.30	0.00
965628	98163KAD4	WORLD OMNI AUTO RECEIVABL D A4	1.100	11/15/27	30,212.390	09/15/25	09/15/25	PRINCIPAL PAYMENT	0.00	30,212.39	29,385.78	826.61	0.00
965628	98163KAD4	WORLD OMNI AUTO RECEIVABL D A4	1.100	11/15/27	31,811.570	10/15/25	10/15/25	PRINCIPAL PAYMENT	0.00	31,811.57	30,941.21	870.36	0.00
965628	98163KAD4	WORLD OMNI AUTO RECEIVABL D A4	1.100	11/15/27	211,694.960	11/17/25	11/17/25	CALLED BOND	0.00	211,694.96	205,902.98	5,791.98	0.00
SCHEDULE TOTALS									0.00	31,845,231.62	31,347,819.64	497,411.98	430,907.89
											TOTAL PROFIT	515,456.71	
											TOTAL LOSS	18,044.73	

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 3C
FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	MATURITY		PAR VALUE	TRADE		COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST RECEIVED DURING YEAR
			RATE	DATE		DATE	NAME OF BROKER					
965631	06051GHQ5	BANK OF AMERICA CORP	VAR RT	02/07/30	540,000.000	02/26/25	MARKETAXESS CORPORATION, NEW YORK	0.00	523,357.20	517,714.20	5,643.00	11,922.00
965631	20030NDG3	COMCAST CORP	3.400	04/01/30	705,000.000	10/21/25	MARKETAXESS CORPORATION, NEW YORK	0.00	686,275.20	655,403.25	30,871.95	25,368.25
965631	254687FQ4	WALT DISNEY CO/THE	3.800	03/22/30	900,000.000	01/29/25	MARKETAXESS CORPORATION, NEW YORK	0.00	860,787.00	862,047.00	(1,260.00)	12,160.00
965631	3132D9K37	FHLMC POOL #SC-0314	2.500	09/01/42	6,886.770	01/01/25	PRINCIPAL PAYMENT	0.00	6,886.77	5,845.28	1,041.49	0.00
965631	3132D9K37	FHLMC POOL #SC-0314	2.500	09/01/42	6,989.900	02/01/25	PRINCIPAL PAYMENT	0.00	6,989.90	5,932.82	1,057.08	0.00
965631	3132D9K37	FHLMC POOL #SC-0314	2.500	09/01/42	7,380.750	03/01/25	PRINCIPAL PAYMENT	0.00	7,380.75	6,264.56	1,116.19	0.00
965631	3132D9K37	FHLMC POOL #SC-0314	2.500	09/01/42	9,824.570	04/01/25	PRINCIPAL PAYMENT	0.00	9,824.57	8,338.80	1,485.77	0.00
965631	3132D9K37	FHLMC POOL #SC-0314	2.500	09/01/42	8,812.510	05/01/25	PRINCIPAL PAYMENT	0.00	8,812.51	7,479.79	1,332.72	0.00
965631	3132D9K37	FHLMC POOL #SC-0314	2.500	09/01/42	7,769.290	06/01/25	PRINCIPAL PAYMENT	0.00	7,769.29	6,594.34	1,174.95	0.00
965631	3132D9K37	FHLMC POOL #SC-0314	2.500	09/01/42	7,680.940	07/01/25	PRINCIPAL PAYMENT	0.00	7,680.94	6,519.35	1,161.59	0.00
965631	3132D9K37	FHLMC POOL #SC-0314	2.500	09/01/42	10,220.660	08/01/25	PRINCIPAL PAYMENT	0.00	10,220.66	8,674.99	1,545.67	0.00
965631	3132D9K37	FHLMC POOL #SC-0314	2.500	09/01/42	15,203.810	09/01/25	PRINCIPAL PAYMENT	0.00	15,203.81	12,904.54	2,299.27	0.00
965631	3132D9K37	FHLMC POOL #SC-0314	2.500	09/01/42	9,975.200	10/01/25	PRINCIPAL PAYMENT	0.00	9,975.20	8,466.65	1,508.55	0.00
965631	3132D9K37	FHLMC POOL #SC-0314	2.500	09/01/42	9,082.290	11/01/25	PRINCIPAL PAYMENT	0.00	9,082.29	7,708.78	1,373.51	0.00
965631	3132D9K37	FHLMC POOL #SC-0314	2.500	09/01/42	8,501.970	12/01/25	PRINCIPAL PAYMENT	0.00	8,501.97	7,216.22	1,285.75	0.00
965631	3132D9K60	FHLMC POOL #SC-0317	2.000	08/01/42	6,990.220	01/01/25	PRINCIPAL PAYMENT	0.00	6,990.22	5,778.68	1,211.54	0.00
965631	3132D9K60	FHLMC POOL #SC-0317	2.000	08/01/42	8,669.460	02/01/25	PRINCIPAL PAYMENT	0.00	8,669.46	7,165.03	1,504.43	0.00
965631	3132D9K60	FHLMC POOL #SC-0317	2.000	08/01/42	8,114.080	03/01/25	PRINCIPAL PAYMENT	0.00	8,114.08	6,706.03	1,408.05	0.00
965631	3132D9K60	FHLMC POOL #SC-0317	2.000	08/01/42	9,523.940	04/01/25	PRINCIPAL PAYMENT	0.00	9,523.94	7,871.24	1,652.70	0.00
965631	3132D9K60	FHLMC POOL #SC-0317	2.000	08/01/42	7,351.110	05/01/25	PRINCIPAL PAYMENT	0.00	7,351.11	6,075.46	1,275.65	0.00
965631	3132D9K60	FHLMC POOL #SC-0317	2.000	08/01/42	12,557.880	06/01/25	PRINCIPAL PAYMENT	0.00	12,557.88	10,378.69	2,179.19	0.00
965631	3132D9K60	FHLMC POOL #SC-0317	2.000	08/01/42	11,100.030	07/01/25	PRINCIPAL PAYMENT	0.00	11,100.03	9,173.82	1,926.21	0.00
965631	3132D9K60	FHLMC POOL #SC-0317	2.000	08/01/42	11,064.820	08/01/25	PRINCIPAL PAYMENT	0.00	11,064.82	9,144.72	1,920.10	0.00
965631	3132D9K60	FHLMC POOL #SC-0317	2.000	08/01/42	10,400.980	09/01/25	PRINCIPAL PAYMENT	0.00	10,400.98	8,596.08	1,804.90	0.00
965631	3132D9K60	FHLMC POOL #SC-0317	2.000	08/01/42	9,823.180	10/01/25	PRINCIPAL PAYMENT	0.00	9,823.18	8,118.55	1,704.63	0.00
965631	3132D9K60	FHLMC POOL #SC-0317	2.000	08/01/42	8,748.820	11/01/25	PRINCIPAL PAYMENT	0.00	8,748.82	7,230.62	1,518.20	0.00
965631	3132D9K60	FHLMC POOL #SC-0317	2.000	08/01/42	10,322.240	12/01/25	PRINCIPAL PAYMENT	0.00	10,322.24	8,531.00	1,791.24	0.00
965631	3132DWDJ9	FHLMC POOL #SD-8205	2.500	04/01/52	9,950.770	01/01/25	PRINCIPAL PAYMENT	0.00	9,950.77	8,130.08	1,820.69	0.00
965631	3132DWDJ9	FHLMC POOL #SD-8205	2.500	04/01/52	9,394.780	02/01/25	PRINCIPAL PAYMENT	0.00	9,394.78	7,675.82	1,718.96	0.00
965631	3132DWDJ9	FHLMC POOL #SD-8205	2.500	04/01/52	9,504.450	03/01/25	PRINCIPAL PAYMENT	0.00	9,504.45	7,765.42	1,739.03	0.00
965631	3132DWDJ9	FHLMC POOL #SD-8205	2.500	04/01/52	11,402.490	04/01/25	PRINCIPAL PAYMENT	0.00	11,402.49	9,316.18	2,086.31	0.00
965631	3132DWDJ9	FHLMC POOL #SD-8205	2.500	04/01/52	13,432.460	05/01/25	PRINCIPAL PAYMENT	0.00	13,432.46	10,974.72	2,457.74	0.00
965631	3132DWDJ9	FHLMC POOL #SD-8205	2.500	04/01/52	11,063.850	06/01/25	PRINCIPAL PAYMENT	0.00	11,063.85	9,039.50	2,024.35	0.00
965631	3132DWDJ9	FHLMC POOL #SD-8205	2.500	04/01/52	14,499.110	07/01/25	PRINCIPAL PAYMENT	0.00	14,499.11	11,846.21	2,652.90	0.00
965631	3132DWDJ9	FHLMC POOL #SD-8205	2.500	04/01/52	11,770.660	08/01/25	PRINCIPAL PAYMENT	0.00	11,770.66	9,616.98	2,153.68	0.00
965631	3132DWDJ9	FHLMC POOL #SD-8205	2.500	04/01/52	11,108.490	09/01/25	PRINCIPAL PAYMENT	0.00	11,108.49	9,075.97	2,032.52	0.00
965631	3132DWDJ9	FHLMC POOL #SD-8205	2.500	04/01/52	12,205.900	10/01/25	PRINCIPAL PAYMENT	0.00	12,205.90	9,972.59	2,233.31	0.00
965631	3132DWDJ9	FHLMC POOL #SD-8205	2.500	04/01/52	12,772.420	11/01/25	PRINCIPAL PAYMENT	0.00	12,772.42	10,435.45	2,336.97	0.00
965631	3132DWDJ9	FHLMC POOL #SD-8205	2.500	04/01/52	9,898.040	12/01/25	PRINCIPAL PAYMENT	0.00	9,898.04	8,087.00	1,811.04	0.00
965631	3132DWDZ3	FHLMC POOL #SD-8220	3.000	06/01/52	7,792.170	01/01/25	PRINCIPAL PAYMENT	0.00	7,792.17	6,619.99	1,172.18	0.00
965631	3132DWDZ3	FHLMC POOL #SD-8220	3.000	06/01/52	6,548.040	02/01/25	PRINCIPAL PAYMENT	0.00	6,548.04	5,563.02	985.02	0.00
965631	3132DWDZ3	FHLMC POOL #SD-8220	3.000	06/01/52	7,484.930	03/01/25	PRINCIPAL PAYMENT	0.00	7,484.93	6,358.97	1,125.96	0.00
965631	3132DWDZ3	FHLMC POOL #SD-8220	3.000	06/01/52	8,603.260	04/01/25	PRINCIPAL PAYMENT	0.00	8,603.26	7,309.07	1,294.19	0.00
965631	3132DWDZ3	FHLMC POOL #SD-8220	3.000	06/01/52	8,362.400	05/01/25	PRINCIPAL PAYMENT	0.00	8,362.40	7,104.44	1,257.96	0.00
965631	3132DWDZ3	FHLMC POOL #SD-8220	3.000	06/01/52	9,637.100	06/01/25	PRINCIPAL PAYMENT	0.00	9,637.10	8,187.39	1,449.71	0.00
965631	3132DWDZ3	FHLMC POOL #SD-8220	3.000	06/01/52	7,757.850	07/01/25	PRINCIPAL PAYMENT	0.00	7,757.85	6,590.84	1,167.01	0.00
965631	3132DWDZ3	FHLMC POOL #SD-8220	3.000	06/01/52	24,331.290	08/01/25	PRINCIPAL PAYMENT	0.00	24,331.29	20,802.62	3,528.67	0.00
965631	3132DWDZ3	FHLMC POOL #SD-8220	3.000	06/01/52	20,838.000	09/01/25	PRINCIPAL PAYMENT	0.00	20,838.00	17,815.95	3,022.05	0.00
965631	3132DWDZ3	FHLMC POOL #SD-8220	3.000	06/01/52	17,569.760	10/01/25	PRINCIPAL PAYMENT	0.00	17,569.76	15,021.69	2,548.07	0.00
965631	3132DWDZ3	FHLMC POOL #SD-8220	3.000	06/01/52	18,847.710	11/01/25	PRINCIPAL PAYMENT	0.00	18,847.71	16,114.31	2,733.40	0.00
965631	3132DWDZ3	FHLMC POOL #SD-8220	3.000	06/01/52	19,502.220	12/01/25	PRINCIPAL PAYMENT	0.00	19,502.22	16,673.89	2,828.33	0.00

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 3C
FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	MATURITY		PAR VALUE	TRADE		NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST RECEIVED DURING YEAR
			RATE	DATE		DATE							
965631	3132DWE41	FHLMC POOL #SD-8255	3.500	10/01/52	20,098.680	01/01/25	PRINCIPAL PAYMENT	0.00	20,098.68	17,786.93	2,311.75	0.00	
965631	3132DWE41	FHLMC POOL #SD-8255	3.500	10/01/52	22,959.070	02/01/25	PRINCIPAL PAYMENT	0.00	22,959.07	20,318.32	2,640.75	0.00	
965631	3132DWE41	FHLMC POOL #SD-8255	3.500	10/01/52	15,538.430	03/01/25	PRINCIPAL PAYMENT	0.00	15,538.43	13,751.20	1,787.23	0.00	
965631	3132DWE41	FHLMC POOL #SD-8255	3.500	10/01/52	27,752.470	04/01/25	PRINCIPAL PAYMENT	0.00	27,752.47	24,560.38	3,192.09	0.00	
965631	3132DWE41	FHLMC POOL #SD-8255	3.500	10/01/52	26,634.370	05/01/25	PRINCIPAL PAYMENT	0.00	26,634.37	23,628.98	3,005.39	0.00	
965631	3132DWE41	FHLMC POOL #SD-8255	3.500	10/01/52	37,930.940	06/01/25	PRINCIPAL PAYMENT	0.00	37,930.94	33,650.86	4,280.08	0.00	
965631	3132DWE41	FHLMC POOL #SD-8255	3.500	10/01/52	49,849.950	07/01/25	PRINCIPAL PAYMENT	0.00	49,849.95	44,224.94	5,625.01	0.00	
965631	3132DWE41	FHLMC POOL #SD-8255	3.500	10/01/52	24,878.310	08/01/25	PRINCIPAL PAYMENT	0.00	24,878.31	22,071.07	2,807.24	0.00	
965631	3132DWE41	FHLMC POOL #SD-8255	3.500	10/01/52	32,578.370	09/01/25	PRINCIPAL PAYMENT	0.00	32,578.37	28,902.26	3,676.11	0.00	
965631	3132DWE41	FHLMC POOL #SD-8255	3.500	10/01/52	37,288.790	10/01/25	PRINCIPAL PAYMENT	0.00	37,288.79	33,081.17	4,207.62	0.00	
965631	3132DWE41	FHLMC POOL #SD-8255	3.500	10/01/52	27,194.530	11/01/25	PRINCIPAL PAYMENT	0.00	27,194.53	24,125.93	3,068.60	0.00	
965631	3132DWE41	FHLMC POOL #SD-8255	3.500	10/01/52	20,696.930	12/01/25	PRINCIPAL PAYMENT	0.00	20,696.93	18,361.51	2,335.42	0.00	
965631	3132DWF8	FHLMC POOL #SD-8265	4.000	10/01/52	6,666.970	01/01/25	PRINCIPAL PAYMENT	0.00	6,666.97	6,104.08	562.89	0.00	
965631	3132DWF8	FHLMC POOL #SD-8265	4.000	10/01/52	4,960.010	02/01/25	PRINCIPAL PAYMENT	0.00	4,960.01	4,541.24	418.77	0.00	
965631	3132DWF8	FHLMC POOL #SD-8265	4.000	10/01/52	5,615.060	03/01/25	PRINCIPAL PAYMENT	0.00	5,615.06	5,140.98	474.08	0.00	
965631	3132DWF8	FHLMC POOL #SD-8265	4.000	10/01/52	10,441.270	04/01/25	PRINCIPAL PAYMENT	0.00	10,441.27	9,559.71	881.56	0.00	
965631	3132DWF8	FHLMC POOL #SD-8265	4.000	10/01/52	6,749.670	05/01/25	PRINCIPAL PAYMENT	0.00	6,749.67	6,179.80	569.87	0.00	
965631	3132DWF8	FHLMC POOL #SD-8265	4.000	10/01/52	6,729.760	06/01/25	PRINCIPAL PAYMENT	0.00	6,729.76	6,161.57	568.19	0.00	
965631	3132DWF8	FHLMC POOL #SD-8265	4.000	10/01/52	9,595.440	07/01/25	PRINCIPAL PAYMENT	0.00	9,595.44	8,785.30	810.14	0.00	
965631	3132DWF8	FHLMC POOL #SD-8265	4.000	10/01/52	7,999.190	08/01/25	PRINCIPAL PAYMENT	0.00	7,999.19	7,323.82	675.37	0.00	
965631	3132DWF8	FHLMC POOL #SD-8265	4.000	10/01/52	7,632.080	09/01/25	PRINCIPAL PAYMENT	0.00	7,632.08	6,987.70	644.38	0.00	
965631	3132DWF8	FHLMC POOL #SD-8265	4.000	10/01/52	7,287.890	10/01/25	PRINCIPAL PAYMENT	0.00	7,287.89	6,672.57	615.32	0.00	
965631	3132DWF8	FHLMC POOL #SD-8265	4.000	10/01/52	8,019.160	11/01/25	PRINCIPAL PAYMENT	0.00	8,019.16	7,342.10	677.06	0.00	
965631	3132DWF8	FHLMC POOL #SD-8265	4.000	10/01/52	9,094.550	12/01/25	PRINCIPAL PAYMENT	0.00	9,094.55	8,326.70	767.85	0.00	
965631	3133AUJB5	FHLMC POOL #QC-9258	2.500	10/01/51	20,363.830	01/01/25	PRINCIPAL PAYMENT	0.00	20,363.83	16,740.90	3,622.93	0.00	
965631	3133AUJB5	FHLMC POOL #QC-9258	2.500	10/01/51	18,980.340	02/01/25	PRINCIPAL PAYMENT	0.00	18,980.34	15,603.55	3,376.79	0.00	
965631	3133AUJB5	FHLMC POOL #QC-9258	2.500	10/01/51	2,430.530	03/01/25	PRINCIPAL PAYMENT	0.00	2,430.53	1,998.11	432.42	0.00	
965631	3133AUJB5	FHLMC POOL #QC-9258	2.500	10/01/51	2,422.020	04/01/25	PRINCIPAL PAYMENT	0.00	2,422.02	1,991.12	430.90	0.00	
965631	3133AUJB5	FHLMC POOL #QC-9258	2.500	10/01/51	2,478.430	05/01/25	PRINCIPAL PAYMENT	0.00	2,478.43	2,037.49	440.94	0.00	
965631	3133AUJB5	FHLMC POOL #QC-9258	2.500	10/01/51	2,591.000	06/01/25	PRINCIPAL PAYMENT	0.00	2,591.00	2,130.04	460.96	0.00	
965631	3133AUJB5	FHLMC POOL #QC-9258	2.500	10/01/51	2,428.980	07/01/25	PRINCIPAL PAYMENT	0.00	2,428.98	1,996.84	432.14	0.00	
965631	3133AUJB5	FHLMC POOL #QC-9258	2.500	10/01/51	2,466.720	08/01/25	PRINCIPAL PAYMENT	0.00	2,466.72	2,027.87	438.85	0.00	
965631	3133AUJB5	FHLMC POOL #QC-9258	2.500	10/01/51	18,846.800	09/01/25	PRINCIPAL PAYMENT	0.00	18,846.80	15,493.77	3,353.03	0.00	
965631	3133AUJB5	FHLMC POOL #QC-9258	2.500	10/01/51	2,483.300	10/01/25	PRINCIPAL PAYMENT	0.00	2,483.30	2,041.50	441.80	0.00	
965631	3133AUJB5	FHLMC POOL #QC-9258	2.500	10/01/51	17,814.580	11/01/25	PRINCIPAL PAYMENT	0.00	17,814.58	14,645.19	3,169.39	0.00	
965631	3133AUJB5	FHLMC POOL #QC-9258	2.500	10/01/51	2,436.350	12/01/25	PRINCIPAL PAYMENT	0.00	2,436.35	2,002.90	433.45	0.00	
965631	3133KNTW3	FHLMC POOL #RA-6865	2.500	02/01/52	8,007.530	01/01/25	PRINCIPAL PAYMENT	0.00	8,007.53	6,569.14	1,438.39	0.00	
965631	3133KNTW3	FHLMC POOL #RA-6865	2.500	02/01/52	11,438.580	02/01/25	PRINCIPAL PAYMENT	0.00	11,438.58	9,383.87	2,054.71	0.00	
965631	3133KNTW3	FHLMC POOL #RA-6865	2.500	02/01/52	2,558.910	03/01/25	PRINCIPAL PAYMENT	0.00	2,558.91	2,099.25	459.66	0.00	
965631	3133KNTW3	FHLMC POOL #RA-6865	2.500	02/01/52	3,655.590	04/01/25	PRINCIPAL PAYMENT	0.00	3,655.59	2,998.94	656.65	0.00	
965631	3133KNTW3	FHLMC POOL #RA-6865	2.500	02/01/52	17,578.740	05/01/25	PRINCIPAL PAYMENT	0.00	17,578.74	14,421.07	3,157.67	0.00	
965631	3133KNTW3	FHLMC POOL #RA-6865	2.500	02/01/52	2,554.910	06/01/25	PRINCIPAL PAYMENT	0.00	2,554.91	2,095.97	458.94	0.00	
965631	3133KNTW3	FHLMC POOL #RA-6865	2.500	02/01/52	2,509.070	07/01/25	PRINCIPAL PAYMENT	0.00	2,509.07	2,058.37	450.70	0.00	
965631	3133KNTW3	FHLMC POOL #RA-6865	2.500	02/01/52	2,528.590	08/01/25	PRINCIPAL PAYMENT	0.00	2,528.59	2,074.38	454.21	0.00	
965631	3133KNTW3	FHLMC POOL #RA-6865	2.500	02/01/52	2,569.560	09/01/25	PRINCIPAL PAYMENT	0.00	2,569.56	2,107.99	461.57	0.00	
965631	3133KNTW3	FHLMC POOL #RA-6865	2.500	02/01/52	2,504.750	10/01/25	PRINCIPAL PAYMENT	0.00	2,504.75	2,054.82	449.93	0.00	
965631	3133KNTW3	FHLMC POOL #RA-6865	2.500	02/01/52	8,449.780	11/01/25	PRINCIPAL PAYMENT	0.00	8,449.78	6,931.95	1,517.83	0.00	
965631	3133KNTW3	FHLMC POOL #RA-6865	2.500	02/01/52	5,144.490	12/01/25	PRINCIPAL PAYMENT	0.00	5,144.49	4,220.39	924.10	0.00	
965631	3140KYDD3	FNMA POOL #OBR0999	2.500	05/01/51	18,536.330	01/01/25	PRINCIPAL PAYMENT	0.00	18,536.33	15,101.36	3,434.97	0.00	
965631	3140KYDD3	FNMA POOL #OBR0999	2.500	05/01/51	4,094.320	02/01/25	PRINCIPAL PAYMENT	0.00	4,094.32	3,335.60	758.72	0.00	
965631	3140KYDD3	FNMA POOL #OBR0999	2.500	05/01/51	8,536.020	03/01/25	PRINCIPAL PAYMENT	0.00	8,536.02	6,954.21	1,581.81	0.00	

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 3C
FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	MATURITY		PAR VALUE	TRADE		NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST
			RATE	DATE		DATE	RECEIVED DURING YEAR						
965631	3140KYDD3	FNMA POOL #0BR0999	2.500	05/01/51	3,636.330	04/01/25	PRINCIPAL PAYMENT	0.00	3,636.33	2,962.48	673.85	0.00	
965631	3140KYDD3	FNMA POOL #0BR0999	2.500	05/01/51	7,060.580	05/01/25	PRINCIPAL PAYMENT	0.00	7,060.58	5,752.18	1,308.40	0.00	
965631	3140KYDD3	FNMA POOL #0BR0999	2.500	05/01/51	3,139.940	06/01/25	PRINCIPAL PAYMENT	0.00	3,139.94	2,558.08	581.86	0.00	
965631	3140KYDD3	FNMA POOL #0BR0999	2.500	05/01/51	2,890.780	07/01/25	PRINCIPAL PAYMENT	0.00	2,890.78	2,355.09	535.69	0.00	
965631	3140KYDD3	FNMA POOL #0BR0999	2.500	05/01/51	6,549.270	08/01/25	PRINCIPAL PAYMENT	0.00	6,549.27	5,335.62	1,213.65	0.00	
965631	3140KYDD3	FNMA POOL #0BR0999	2.500	05/01/51	5,375.620	09/01/25	PRINCIPAL PAYMENT	0.00	5,375.62	4,379.46	996.16	0.00	
965631	3140KYDD3	FNMA POOL #0BR0999	2.500	05/01/51	2,974.340	10/01/25	PRINCIPAL PAYMENT	0.00	2,974.34	2,423.17	551.17	0.00	
965631	3140KYDD3	FNMA POOL #0BR0999	2.500	05/01/51	4,909.200	11/01/25	PRINCIPAL PAYMENT	0.00	4,909.20	3,999.48	909.72	0.00	
965631	3140KYDD3	FNMA POOL #0BR0999	2.500	05/01/51	5,467.370	12/01/25	PRINCIPAL PAYMENT	0.00	5,467.37	4,454.21	1,013.16	0.00	
965631	3140MF4U4	FNMA POOL #0BV2634	4.000	07/01/52	9,578.320	01/01/25	PRINCIPAL PAYMENT	0.00	9,578.32	8,774.41	803.91	36,165.23	
965631	3140MF4U4	FNMA POOL #0BV2634	4.000	07/01/52	9,597.100	02/01/25	PRINCIPAL PAYMENT	0.00	9,597.10	8,791.62	805.48	0.00	
965631	3140MF4U4	FNMA POOL #0BV2634	4.000	07/01/52	10,290.470	03/01/25	PRINCIPAL PAYMENT	0.00	10,290.47	9,426.79	863.68	0.00	
965631	3140MF4U4	FNMA POOL #0BV2634	4.000	07/01/52	2,675.450	04/01/25	PRINCIPAL PAYMENT	0.00	2,675.45	2,450.90	224.55	0.00	
965631	3140MF4U4	FNMA POOL #0BV2634	4.000	07/01/52	2,173.670	05/01/25	PRINCIPAL PAYMENT	0.00	2,173.67	1,991.23	182.44	0.00	
965631	3140MF4U4	FNMA POOL #0BV2634	4.000	07/01/52	2,825.200	06/01/25	PRINCIPAL PAYMENT	0.00	2,825.20	2,588.08	237.12	0.00	
965631	3140MF4U4	FNMA POOL #0BV2634	4.000	07/01/52	7,531.950	07/01/25	PRINCIPAL PAYMENT	0.00	7,531.95	6,899.79	632.16	0.00	
965631	3140MF4U4	FNMA POOL #0BV2634	4.000	07/01/52	9,031.760	08/01/25	PRINCIPAL PAYMENT	0.00	9,031.76	8,273.72	758.04	0.00	
965631	3140MF4U4	FNMA POOL #0BV2634	4.000	07/01/52	1,207,548.338	08/22/25	GX CLARKE AND CO JPMCHASE CLARKE, NY	0.00	1,125,284.06	1,106,198.82	19,085.24	0.00	
965631	3140QKQJ0	FNMA POOL #0CB0456	2.500	05/01/51	6,052.720	01/01/25	PRINCIPAL PAYMENT	0.00	6,052.72	4,938.41	1,114.31	0.00	
965631	3140QKQJ0	FNMA POOL #0CB0456	2.500	05/01/51	6,021.800	02/01/25	PRINCIPAL PAYMENT	0.00	6,021.80	4,913.19	1,108.61	0.00	
965631	3140QKQJ0	FNMA POOL #0CB0456	2.500	05/01/51	12,113.990	03/01/25	PRINCIPAL PAYMENT	0.00	12,113.99	9,883.80	2,230.19	0.00	
965631	3140QKQJ0	FNMA POOL #0CB0456	2.500	05/01/51	3,891.520	04/01/25	PRINCIPAL PAYMENT	0.00	3,891.52	3,175.09	716.43	0.00	
965631	3140QKQJ0	FNMA POOL #0CB0456	2.500	05/01/51	12,445.810	05/01/25	PRINCIPAL PAYMENT	0.00	12,445.81	10,154.54	2,291.27	0.00	
965631	3140QKQJ0	FNMA POOL #0CB0456	2.500	05/01/51	11,796.190	06/01/25	PRINCIPAL PAYMENT	0.00	11,796.19	9,624.51	2,171.68	0.00	
965631	3140QKQJ0	FNMA POOL #0CB0456	2.500	05/01/51	12,528.770	07/01/25	PRINCIPAL PAYMENT	0.00	12,528.77	10,222.22	2,306.55	0.00	
965631	3140QKQJ0	FNMA POOL #0CB0456	2.500	05/01/51	3,951.090	08/01/25	PRINCIPAL PAYMENT	0.00	3,951.09	3,223.69	727.40	0.00	
965631	3140QKQJ0	FNMA POOL #0CB0456	2.500	05/01/51	9,958.320	09/01/25	PRINCIPAL PAYMENT	0.00	9,958.32	8,124.99	1,833.33	0.00	
965631	3140QKQJ0	FNMA POOL #0CB0456	2.500	05/01/51	6,338.340	10/01/25	PRINCIPAL PAYMENT	0.00	6,338.34	5,171.45	1,166.89	0.00	
965631	3140QKQJ0	FNMA POOL #0CB0456	2.500	05/01/51	9,598.420	11/01/25	PRINCIPAL PAYMENT	0.00	9,598.42	7,831.35	1,767.07	0.00	
965631	3140QKQJ0	FNMA POOL #0CB0456	2.500	05/01/51	4,346.490	12/01/25	PRINCIPAL PAYMENT	0.00	4,346.49	3,546.30	800.19	0.00	
965631	3140QMKK9	FNMA POOL #0CB2097	3.000	11/01/51	2,466.130	01/01/25	PRINCIPAL PAYMENT	0.00	2,466.13	2,101.39	364.74	0.00	
965631	3140QMKK9	FNMA POOL #0CB2097	3.000	11/01/51	4,592.740	02/01/25	PRINCIPAL PAYMENT	0.00	4,592.74	3,913.47	679.27	0.00	
965631	3140QMKK9	FNMA POOL #0CB2097	3.000	11/01/51	5,430.440	03/01/25	PRINCIPAL PAYMENT	0.00	5,430.44	4,627.28	803.16	0.00	
965631	3140QMKK9	FNMA POOL #0CB2097	3.000	11/01/51	15,491.450	04/01/25	PRINCIPAL PAYMENT	0.00	15,491.45	13,200.26	2,291.19	0.00	
965631	3140QMKK9	FNMA POOL #0CB2097	3.000	11/01/51	9,724.210	05/01/25	PRINCIPAL PAYMENT	0.00	9,724.21	8,286.00	1,438.21	0.00	
965631	3140QMKK9	FNMA POOL #0CB2097	3.000	11/01/51	2,444.490	06/01/25	PRINCIPAL PAYMENT	0.00	2,444.49	2,082.95	361.54	0.00	
965631	3140QMKK9	FNMA POOL #0CB2097	3.000	11/01/51	7,217.570	07/01/25	PRINCIPAL PAYMENT	0.00	7,217.57	6,150.09	1,067.48	0.00	
965631	3140QMKK9	FNMA POOL #0CB2097	3.000	11/01/51	7,122.560	08/01/25	PRINCIPAL PAYMENT	0.00	7,122.56	6,069.13	1,053.43	0.00	
965631	3140QMKK9	FNMA POOL #0CB2097	3.000	11/01/51	2,459.770	09/01/25	PRINCIPAL PAYMENT	0.00	2,459.77	2,095.97	363.80	0.00	
965631	3140QMKK9	FNMA POOL #0CB2097	3.000	11/01/51	8,413.410	10/01/25	PRINCIPAL PAYMENT	0.00	8,413.41	7,169.07	1,244.34	0.00	
965631	3140QMKK9	FNMA POOL #0CB2097	3.000	11/01/51	8,213.320	11/01/25	PRINCIPAL PAYMENT	0.00	8,213.32	6,998.57	1,214.75	0.00	
965631	3140QMKK9	FNMA POOL #0CB2097	3.000	11/01/51	2,493.190	12/01/25	PRINCIPAL PAYMENT	0.00	2,493.19	2,124.45	368.74	0.00	
965631	3140QPNN3	FNMA POOL #0CB3996	3.000	06/01/52	4,745.270	01/01/25	PRINCIPAL PAYMENT	0.00	4,745.27	4,036.09	709.18	9,725.28	
965631	3140QPNN3	FNMA POOL #0CB3996	3.000	06/01/52	8,640.840	02/01/25	PRINCIPAL PAYMENT	0.00	8,640.84	7,349.47	1,291.37	0.00	
965631	3140QPNN3	FNMA POOL #0CB3996	3.000	06/01/52	2,358.180	03/01/25	PRINCIPAL PAYMENT	0.00	2,358.18	2,005.75	352.43	0.00	
965631	3140QPNN3	FNMA POOL #0CB3996	3.000	06/01/52	1,634.780	04/01/25	PRINCIPAL PAYMENT	0.00	1,634.78	1,390.46	244.32	0.00	
965631	3140QPNN3	FNMA POOL #0CB3996	3.000	06/01/52	781,311.281	04/28/25	GX CLARKE AND CO JPMCHASE CLARKE, NY	0.00	675,101.76	664,544.31	10,557.45	0.00	
965631	3140QQQL2	FNMA POOL #0CB4958	4.000	10/01/52	2,186.180	01/01/25	PRINCIPAL PAYMENT	0.00	2,186.18	2,002.72	183.46	38,247.27	
965631	3140QQQL2	FNMA POOL #0CB4958	4.000	10/01/52	3,012.510	02/01/25	PRINCIPAL PAYMENT	0.00	3,012.51	2,759.70	252.81	0.00	
965631	3140QQQL2	FNMA POOL #0CB4958	4.000	10/01/52	9,648.600	03/01/25	PRINCIPAL PAYMENT	0.00	9,648.60	8,838.89	809.71	0.00	
965631	3140QQQL2	FNMA POOL #0CB4958	4.000	10/01/52	5,072.350	04/01/25	PRINCIPAL PAYMENT	0.00	5,072.35	4,646.68	425.67	0.00	

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 3C
FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	MATURITY		PAR VALUE	TRADE		NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST RECEIVED DURING YEAR
			RATE	DATE		DATE	DATE						
965631	3140QQQL2	FNMA POOL #0CB4958	4.000	10/01/52	11,134.610	05/01/25	PRINCIPAL PAYMENT	0.00	11,134.61	10,200.19	934.42	0.00	
965631	3140QQQL2	FNMA POOL #0CB4958	4.000	10/01/52	2,087.220	06/01/25	PRINCIPAL PAYMENT	0.00	2,087.22	1,912.06	175.16	0.00	
965631	3140QQQL2	FNMA POOL #0CB4958	4.000	10/01/52	11,807.790	07/01/25	PRINCIPAL PAYMENT	0.00	11,807.79	10,816.88	990.91	0.00	
965631	3140QQQL2	FNMA POOL #0CB4958	4.000	10/01/52	6,146.480	08/01/25	PRINCIPAL PAYMENT	0.00	6,146.48	5,630.67	515.81	0.00	
965631	3140QQQL2	FNMA POOL #0CB4958	4.000	10/01/52	6,255.260	09/01/25	PRINCIPAL PAYMENT	0.00	6,255.26	5,730.32	524.94	0.00	
965631	3140QQQL2	FNMA POOL #0CB4958	4.000	10/01/52	5,896.550	10/01/25	PRINCIPAL PAYMENT	0.00	5,896.55	5,401.71	494.84	0.00	
965631	3140QQQL2	FNMA POOL #0CB4958	4.000	10/01/52	2,021.020	11/01/25	PRINCIPAL PAYMENT	0.00	2,021.02	1,851.42	169.60	0.00	
965631	3140QQQL2	FNMA POOL #0CB4958	4.000	10/01/52	960,625.365	11/14/25	G.X. CLARKE AND CO.	0.00	910,943.02	880,009.68	30,933.34	0.00	
965631	3140XGU98	FNMA POOL #0FS1507	3.000	02/01/52	8,367.840	01/01/25	PRINCIPAL PAYMENT	0.00	8,367.84	7,101.87	1,265.97	0.00	
965631	3140XGU98	FNMA POOL #0FS1507	3.000	02/01/52	2,807.140	02/01/25	PRINCIPAL PAYMENT	0.00	2,807.14	2,382.45	424.69	0.00	
965631	3140XGU98	FNMA POOL #0FS1507	3.000	02/01/52	8,855.040	03/01/25	PRINCIPAL PAYMENT	0.00	8,855.04	7,515.36	1,339.68	0.00	
965631	3140XGU98	FNMA POOL #0FS1507	3.000	02/01/52	7,785.860	04/01/25	PRINCIPAL PAYMENT	0.00	7,785.86	6,607.94	1,177.92	0.00	
965631	3140XGU98	FNMA POOL #0FS1507	3.000	02/01/52	3,211.760	05/01/25	PRINCIPAL PAYMENT	0.00	3,211.76	2,725.85	485.91	0.00	
965631	3140XGU98	FNMA POOL #0FS1507	3.000	02/01/52	6,881.680	06/01/25	PRINCIPAL PAYMENT	0.00	6,881.68	5,840.55	1,041.13	0.00	
965631	3140XGU98	FNMA POOL #0FS1507	3.000	02/01/52	6,440.890	07/01/25	PRINCIPAL PAYMENT	0.00	6,440.89	5,466.45	974.44	0.00	
965631	3140XGU98	FNMA POOL #0FS1507	3.000	02/01/52	7,605.040	08/01/25	PRINCIPAL PAYMENT	0.00	7,605.04	6,454.47	1,150.57	0.00	
965631	3140XGU98	FNMA POOL #0FS1507	3.000	02/01/52	6,006.260	09/01/25	PRINCIPAL PAYMENT	0.00	6,006.26	5,097.57	908.69	0.00	
965631	3140XGU98	FNMA POOL #0FS1507	3.000	02/01/52	2,681.550	10/01/25	PRINCIPAL PAYMENT	0.00	2,681.55	2,275.86	405.69	0.00	
965631	3140XGU98	FNMA POOL #0FS1507	3.000	02/01/52	4,849.940	11/01/25	PRINCIPAL PAYMENT	0.00	4,849.94	4,116.19	733.75	0.00	
965631	3140XGU98	FNMA POOL #0FS1507	3.000	02/01/52	12,321.580	12/01/25	PRINCIPAL PAYMENT	0.00	12,321.58	10,457.45	1,864.13	0.00	
965631	31418EBS8	FNMA POOL #0MA4548	2.500	01/01/51	7,113.680	01/01/25	PRINCIPAL PAYMENT	0.00	7,113.68	5,803.91	1,309.77	0.00	
965631	31418EBS8	FNMA POOL #0MA4548	2.500	01/01/51	6,840.020	02/01/25	PRINCIPAL PAYMENT	0.00	6,840.02	5,580.64	1,259.38	0.00	
965631	31418EBS8	FNMA POOL #0MA4548	2.500	01/01/51	6,701.540	03/01/25	PRINCIPAL PAYMENT	0.00	6,701.54	5,467.65	1,233.89	0.00	
965631	31418EBS8	FNMA POOL #0MA4548	2.500	01/01/51	7,840.480	04/01/25	PRINCIPAL PAYMENT	0.00	7,840.48	6,396.89	1,443.59	0.00	
965631	31418EBS8	FNMA POOL #0MA4548	2.500	01/01/51	8,329.850	05/01/25	PRINCIPAL PAYMENT	0.00	8,329.85	6,796.16	1,533.69	0.00	
965631	31418EBS8	FNMA POOL #0MA4548	2.500	01/01/51	8,023.550	06/01/25	PRINCIPAL PAYMENT	0.00	8,023.55	6,546.25	1,477.30	0.00	
965631	31418EBS8	FNMA POOL #0MA4548	2.500	01/01/51	8,345.150	07/01/25	PRINCIPAL PAYMENT	0.00	8,345.15	6,808.64	1,536.51	0.00	
965631	31418EBS8	FNMA POOL #0MA4548	2.500	01/01/51	8,288.100	08/01/25	PRINCIPAL PAYMENT	0.00	8,288.10	6,762.10	1,526.00	0.00	
965631	31418EBS8	FNMA POOL #0MA4548	2.500	01/01/51	8,194.430	09/01/25	PRINCIPAL PAYMENT	0.00	8,194.43	6,685.67	1,508.76	0.00	
965631	31418EBS8	FNMA POOL #0MA4548	2.500	01/01/51	7,966.300	10/01/25	PRINCIPAL PAYMENT	0.00	7,966.30	6,499.54	1,466.76	0.00	
965631	31418EBS8	FNMA POOL #0MA4548	2.500	01/01/51	8,034.360	11/01/25	PRINCIPAL PAYMENT	0.00	8,034.36	6,555.07	1,479.29	0.00	
965631	31418EBS8	FNMA POOL #0MA4548	2.500	01/01/51	7,476.430	12/01/25	PRINCIPAL PAYMENT	0.00	7,476.43	6,099.87	1,376.56	0.00	
965631	31418ED56	FNMA POOL #0MA4623	2.500	05/01/52	12,916.100	01/01/25	PRINCIPAL PAYMENT	0.00	12,916.10	10,540.44	2,375.66	0.00	
965631	31418ED56	FNMA POOL #0MA4623	2.500	05/01/52	13,296.610	02/01/25	PRINCIPAL PAYMENT	0.00	13,296.61	10,850.96	2,445.65	0.00	
965631	31418ED56	FNMA POOL #0MA4623	2.500	05/01/52	6,433.650	03/01/25	PRINCIPAL PAYMENT	0.00	6,433.65	5,250.31	1,183.34	0.00	
965631	31418ED56	FNMA POOL #0MA4623	2.500	05/01/52	10,127.710	04/01/25	PRINCIPAL PAYMENT	0.00	10,127.71	8,264.92	1,862.79	0.00	
965631	31418ED56	FNMA POOL #0MA4623	2.500	05/01/52	17,838.800	05/01/25	PRINCIPAL PAYMENT	0.00	17,838.80	14,557.71	3,281.09	0.00	
965631	31418ED56	FNMA POOL #0MA4623	2.500	05/01/52	13,034.490	06/01/25	PRINCIPAL PAYMENT	0.00	13,034.49	10,637.06	2,397.43	0.00	
965631	31418ED56	FNMA POOL #0MA4623	2.500	05/01/52	17,614.940	07/01/25	PRINCIPAL PAYMENT	0.00	17,614.94	14,375.02	3,239.92	0.00	
965631	31418ED56	FNMA POOL #0MA4623	2.500	05/01/52	13,267.250	08/01/25	PRINCIPAL PAYMENT	0.00	13,267.25	10,827.00	2,440.25	0.00	
965631	31418ED56	FNMA POOL #0MA4623	2.500	05/01/52	18,655.990	09/01/25	PRINCIPAL PAYMENT	0.00	18,655.99	15,224.59	3,431.40	0.00	
965631	31418ED56	FNMA POOL #0MA4623	2.500	05/01/52	14,577.080	10/01/25	PRINCIPAL PAYMENT	0.00	14,577.08	11,895.92	2,681.16	0.00	
965631	31418ED56	FNMA POOL #0MA4623	2.500	05/01/52	21,354.570	11/01/25	PRINCIPAL PAYMENT	0.00	21,354.57	17,426.82	3,927.75	0.00	
965631	31418ED56	FNMA POOL #0MA4623	2.500	05/01/52	16,484.720	12/01/25	PRINCIPAL PAYMENT	0.00	16,484.72	13,452.69	3,032.03	0.00	
965631	31418EGH7	FNMA POOL #0MA4699	3.500	07/01/52	24,415.650	01/01/25	PRINCIPAL PAYMENT	0.00	24,415.65	21,612.49	2,803.16	0.00	
965631	31418EGH7	FNMA POOL #0MA4699	3.500	07/01/52	20,215.830	02/01/25	PRINCIPAL PAYMENT	0.00	20,215.83	17,894.85	2,320.98	0.00	
965631	31418EGH7	FNMA POOL #0MA4699	3.500	07/01/52	27,720.930	03/01/25	PRINCIPAL PAYMENT	0.00	27,720.93	24,538.29	3,182.64	0.00	
965631	31418EGH7	FNMA POOL #0MA4699	3.500	07/01/52	31,503.630	04/01/25	PRINCIPAL PAYMENT	0.00	31,503.63	27,886.70	3,616.93	0.00	
965631	31418EGH7	FNMA POOL #0MA4699	3.500	07/01/52	20,955.940	05/01/25	PRINCIPAL PAYMENT	0.00	20,955.94	18,549.99	2,405.95	0.00	
965631	31418EGH7	FNMA POOL #0MA4699	3.500	07/01/52	42,541.440	06/01/25	PRINCIPAL PAYMENT	0.00	42,541.44	37,657.26	4,884.18	0.00	
965631	31418EGH7	FNMA POOL #0MA4699	3.500	07/01/52	30,770.520	07/01/25	PRINCIPAL PAYMENT	0.00	30,770.52	27,237.76	3,532.76	0.00	

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 3C
FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	MATURITY		PAR VALUE	TRADE		NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST RECEIVED DURING YEAR
			RATE	DATE		DATE							
965631	31418EGH7	FNMA POOL #0MA4699	3.500	07/01/52	24,326.450	08/01/25	PRINCIPAL PAYMENT	0.00	24,326.45	21,533.53	2,792.92	0.00	
965631	31418EGH7	FNMA POOL #0MA4699	3.500	07/01/52	27,380.320	09/01/25	PRINCIPAL PAYMENT	0.00	27,380.32	24,236.79	3,143.53	0.00	
965631	31418EGH7	FNMA POOL #0MA4699	3.500	07/01/52	24,398.030	10/01/25	PRINCIPAL PAYMENT	0.00	24,398.03	21,596.89	2,801.14	0.00	
965631	31418EGH7	FNMA POOL #0MA4699	3.500	07/01/52	28,531.070	11/01/25	PRINCIPAL PAYMENT	0.00	28,531.07	25,255.42	3,275.65	0.00	
965631	31418EGH7	FNMA POOL #0MA4699	3.500	07/01/52	20,575.050	12/01/25	PRINCIPAL PAYMENT	0.00	20,575.05	18,212.83	2,362.22	0.00	
965631	31418EHG8	FNMA POOL #0MA4730	3.000	08/01/52	10,066.740	01/01/25	PRINCIPAL PAYMENT	0.00	10,066.74	8,552.30	1,514.44	0.00	
965631	31418EHG8	FNMA POOL #0MA4730	3.000	08/01/52	10,046.460	02/01/25	PRINCIPAL PAYMENT	0.00	10,046.46	8,535.07	1,511.39	0.00	
965631	31418EHG8	FNMA POOL #0MA4730	3.000	08/01/52	11,845.770	03/01/25	PRINCIPAL PAYMENT	0.00	11,845.77	10,063.69	1,782.08	0.00	
965631	31418EHG8	FNMA POOL #0MA4730	3.000	08/01/52	26,939.420	04/01/25	PRINCIPAL PAYMENT	0.00	26,939.42	22,886.65	4,052.77	0.00	
965631	31418EHG8	FNMA POOL #0MA4730	3.000	08/01/52	25,225.790	05/01/25	PRINCIPAL PAYMENT	0.00	25,225.79	21,430.82	3,794.97	0.00	
965631	31418EHG8	FNMA POOL #0MA4730	3.000	08/01/52	5,718.550	06/01/25	PRINCIPAL PAYMENT	0.00	5,718.55	4,858.25	860.30	0.00	
965631	31418EHG8	FNMA POOL #0MA4730	3.000	08/01/52	20,818.890	07/01/25	PRINCIPAL PAYMENT	0.00	20,818.89	17,686.90	3,131.99	0.00	
965631	31418EHG8	FNMA POOL #0MA4730	3.000	08/01/52	10,479.740	08/01/25	PRINCIPAL PAYMENT	0.00	10,479.74	8,903.17	1,576.57	0.00	
965631	31418EHG8	FNMA POOL #0MA4730	3.000	08/01/52	14,901.340	09/01/25	PRINCIPAL PAYMENT	0.00	14,901.34	12,659.58	2,241.76	0.00	
965631	31418EHG8	FNMA POOL #0MA4730	3.000	08/01/52	13,526.850	10/01/25	PRINCIPAL PAYMENT	0.00	13,526.85	11,491.87	2,034.98	0.00	
965631	31418EHG8	FNMA POOL #0MA4730	3.000	08/01/52	17,442.240	11/01/25	PRINCIPAL PAYMENT	0.00	17,442.24	14,818.23	2,624.01	0.00	
965631	31418EHG8	FNMA POOL #0MA4730	3.000	08/01/52	17,506.100	12/01/25	PRINCIPAL PAYMENT	0.00	17,506.10	14,872.48	2,633.62	0.00	
965631	31418EJ43	FNMA POOL #0MA4782	3.500	09/01/52	27,394.470	01/01/25	PRINCIPAL PAYMENT	0.00	27,394.47	24,249.04	3,145.43	0.00	
965631	31418EJ43	FNMA POOL #0MA4782	3.500	09/01/52	26,553.440	02/01/25	PRINCIPAL PAYMENT	0.00	26,553.44	23,504.57	3,048.87	0.00	
965631	31418EJ43	FNMA POOL #0MA4782	3.500	09/01/52	21,757.280	03/01/25	PRINCIPAL PAYMENT	0.00	21,757.28	19,259.11	2,498.17	0.00	
965631	31418EJ43	FNMA POOL #0MA4782	3.500	09/01/52	36,871.380	04/01/25	PRINCIPAL PAYMENT	0.00	36,871.38	32,637.81	4,233.57	0.00	
965631	31418EJ43	FNMA POOL #0MA4782	3.500	09/01/52	34,843.180	05/01/25	PRINCIPAL PAYMENT	0.00	34,843.18	30,842.49	4,000.69	0.00	
965631	31418EJ43	FNMA POOL #0MA4782	3.500	09/01/52	20,627.960	06/01/25	PRINCIPAL PAYMENT	0.00	20,627.96	18,259.46	2,368.50	0.00	
965631	31418EJ43	FNMA POOL #0MA4782	3.500	09/01/52	20,559.220	07/01/25	PRINCIPAL PAYMENT	0.00	20,559.22	18,198.61	2,360.61	0.00	
965631	31418EJ43	FNMA POOL #0MA4782	3.500	09/01/52	33,425.780	08/01/25	PRINCIPAL PAYMENT	0.00	33,425.78	29,587.83	3,837.95	0.00	
965631	31418EJ43	FNMA POOL #0MA4782	3.500	09/01/52	35,677.760	09/01/25	PRINCIPAL PAYMENT	0.00	35,677.76	31,581.24	4,096.52	0.00	
965631	31418EJ43	FNMA POOL #0MA4782	3.500	09/01/52	23,513.970	10/01/25	PRINCIPAL PAYMENT	0.00	23,513.97	20,814.10	2,699.87	0.00	
965631	31418EJ43	FNMA POOL #0MA4782	3.500	09/01/52	24,176.680	11/01/25	PRINCIPAL PAYMENT	0.00	24,176.68	21,400.71	2,775.97	0.00	
965631	31418EJ43	FNMA POOL #0MA4782	3.500	09/01/52	22,677.530	12/01/25	PRINCIPAL PAYMENT	0.00	22,677.53	20,073.70	2,603.83	0.00	
965631	31418EJ50	FNMA POOL #0MA4783	4.000	09/01/52	10,698.090	05/01/25	PRINCIPAL PAYMENT	0.00	10,698.09	10,004.39	693.70	0.00	
965631	31418EJ50	FNMA POOL #0MA4783	4.000	09/01/52	11,242.510	06/01/25	PRINCIPAL PAYMENT	0.00	11,242.51	10,513.50	729.01	0.00	
965631	31418EJ50	FNMA POOL #0MA4783	4.000	09/01/52	11,551.530	07/01/25	PRINCIPAL PAYMENT	0.00	11,551.53	10,802.49	749.04	0.00	
965631	31418EJ50	FNMA POOL #0MA4783	4.000	09/01/52	14,139.900	08/01/25	PRINCIPAL PAYMENT	0.00	14,139.90	13,223.02	916.88	0.00	
965631	31418EJ50	FNMA POOL #0MA4783	4.000	09/01/52	12,159.630	09/01/25	PRINCIPAL PAYMENT	0.00	12,159.63	11,371.15	788.48	0.00	
965631	31418EJ50	FNMA POOL #0MA4783	4.000	09/01/52	9,036.530	10/01/25	PRINCIPAL PAYMENT	0.00	9,036.53	8,450.57	585.96	0.00	
965631	31418EJ50	FNMA POOL #0MA4783	4.000	09/01/52	11,671.760	11/01/25	PRINCIPAL PAYMENT	0.00	11,671.76	10,914.92	756.84	0.00	
965631	31418EJ50	FNMA POOL #0MA4783	4.000	09/01/52	12,457.780	12/01/25	PRINCIPAL PAYMENT	0.00	12,457.78	11,649.97	807.81	0.00	
965631	31418EKS8	FNMA POOL #0MA4804	4.000	10/01/52	13,061.150	01/01/25	PRINCIPAL PAYMENT	0.00	13,061.15	11,957.74	1,103.41	0.00	
965631	31418EKS8	FNMA POOL #0MA4804	4.000	10/01/52	4,846.520	02/01/25	PRINCIPAL PAYMENT	0.00	4,846.52	4,437.09	409.43	0.00	
965631	31418EKS8	FNMA POOL #0MA4804	4.000	10/01/52	6,160.940	03/01/25	PRINCIPAL PAYMENT	0.00	6,160.94	5,640.46	520.48	0.00	
965631	31418EKS8	FNMA POOL #0MA4804	4.000	10/01/52	10,679.100	04/01/25	PRINCIPAL PAYMENT	0.00	10,679.10	9,776.93	902.17	0.00	
965631	31418EKS8	FNMA POOL #0MA4804	4.000	10/01/52	5,950.550	05/01/25	PRINCIPAL PAYMENT	0.00	5,950.55	5,447.85	502.70	0.00	
965631	31418EKS8	FNMA POOL #0MA4804	4.000	10/01/52	10,274.280	06/01/25	PRINCIPAL PAYMENT	0.00	10,274.28	9,406.31	867.97	0.00	
965631	31418EKS8	FNMA POOL #0MA4804	4.000	10/01/52	11,015.720	07/01/25	PRINCIPAL PAYMENT	0.00	11,015.72	10,085.11	930.61	0.00	
965631	31418EKS8	FNMA POOL #0MA4804	4.000	10/01/52	7,883.920	08/01/25	PRINCIPAL PAYMENT	0.00	7,883.92	7,217.89	666.03	0.00	
965631	31418EKS8	FNMA POOL #0MA4804	4.000	10/01/52	8,638.680	09/01/25	PRINCIPAL PAYMENT	0.00	8,638.68	7,908.88	729.80	0.00	
965631	31418EKS8	FNMA POOL #0MA4804	4.000	10/01/52	10,551.320	10/01/25	PRINCIPAL PAYMENT	0.00	10,551.32	9,659.94	891.38	0.00	
965631	31418EKS8	FNMA POOL #0MA4804	4.000	10/01/52	11,532.360	11/01/25	PRINCIPAL PAYMENT	0.00	11,532.36	10,558.11	974.25	0.00	
965631	31418EKS8	FNMA POOL #0MA4804	4.000	10/01/52	8,323.250	12/01/25	PRINCIPAL PAYMENT	0.00	8,323.25	7,620.10	703.15	0.00	
965631	31427PR89	FHLMC POOL #SL-2310	2.000	10/01/52	5,736.300	09/01/25	PRINCIPAL PAYMENT	0.00	5,736.30	4,563.50	1,172.80	0.00	
965631	31427PR89	FHLMC POOL #SL-2310	2.000	10/01/52	8,668.970	10/01/25	PRINCIPAL PAYMENT	0.00	8,668.97	6,896.57	1,772.40	0.00	

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 3C
FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	MATURITY		PAR VALUE	TRADE		PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST RECEIVED DURING YEAR	
			RATE	DATE		DATE	NAME OF BROKER					
965631	31427PR89	FHLMC POOL #SL-2310	2.000	10/01/52	9,661.360	11/01/25	PRINCIPAL PAYMENT	0.00	9,661.36	7,686.06	1,975.30	0.00
965631	31427PR89	FHLMC POOL #SL-2310	2.000	10/01/52	6,235.250	12/01/25	PRINCIPAL PAYMENT	0.00	6,235.25	4,960.43	1,274.82	0.00
965631	31427QUC4	FHLMC POOL #SL-3278	1.500	06/01/52	9,128.030	12/01/25	PRINCIPAL PAYMENT	0.00	9,128.03	7,122.72	2,005.31	0.00
965631	46647PBE5	JPMORGAN CHASE & CO	VAR RT	10/15/30	460,000.000	03/20/25	JANE STREET EXECUTION SERVICES, NEW YORK	0.00	421,985.60	414,358.80	7,626.80	5,459.74
965631	912810RK6	U S TREASURY BOND	2.500	02/15/45	345,000.000	04/29/25	PERSHING LLC, JERSEY CITY	0.00	244,626.56	239,654.25	4,972.31	0.00
965631	912810RS9	U S TREASURY BOND	2.500	05/15/46	1,210,000.000	04/03/25	MFR SECURITIES INC, JERSEY CITY	0.00	872,759.77	824,978.00	47,781.77	0.00
965631	912810RS9	U S TREASURY BOND	2.500	05/15/46	1,525,000.000	04/04/25	MFR SECURITIES INC, JERSEY CITY	0.00	1,106,339.84	1,039,745.00	66,594.84	0.00
965631	91282CBL4	U S TREASURY NOTE	1.125	02/15/31	1,130,000.000	08/07/25	MFR SECURITIES INC, JERSEY CITY	0.00	980,892.97	939,202.39	41,690.58	52,565.32
965631	91282CBL4	U S TREASURY NOTE	1.125	02/15/31	275,000.000	08/12/25	CASTLEOAK SECURITIES LP, JERSEY CITY	0.00	238,326.17	228,566.95	9,759.22	0.00
965631	91282CBL4	U S TREASURY NOTE	1.125	02/15/31	925,000.000	08/20/25	PERSHING LLC, JERSEY CITY	0.00	802,798.83	768,816.11	33,982.72	0.00
965631	91282CBL4	U S TREASURY NOTE	1.125	02/15/31	960,000.000	08/29/25	WILLIAMS CAPITAL GROUP LP, JERSEY CITY	0.00	838,012.50	797,906.45	40,106.05	0.00
965631	91282CBL4	U S TREASURY NOTE	1.125	02/15/31	1,960,000.000	09/10/25	PERSHING LLC, JERSEY CITY	0.00	1,724,264.06	1,629,059.01	95,205.05	0.00
965631	91282CCS8	U S TREASURY NOTE	1.250	08/15/31	895,000.000	11/10/25	CASTLEOAK SECURITIES LP, JERSEY CITY	0.00	778,055.66	730,337.90	47,717.76	0.00
965631	91282CCS8	U S TREASURY NOTE	1.250	08/15/31	890,000.000	11/18/25	PERSHING LLC, JERSEY CITY	0.00	774,543.36	726,257.80	48,285.56	0.00
965631	91282CDY4	U S TREASURY NOTE	1.875	02/15/32	695,000.000	11/14/25	PERSHING LLC, JERSEY CITY	0.00	619,092.97	588,874.10	30,218.87	0.00
965631	91282CGM7	U S TREASURY NOTE	3.500	02/15/33	860,000.000	04/29/25	PERSHING LLC, JERSEY CITY	0.00	826,406.25	800,101.00	26,305.25	0.00
965631	95000U2L6	WELLS FARGO & CO	VAR RT	04/04/31	920,000.000	04/28/25	JANE STREET EXECUTION SERVICES, NEW YORK	0.00	903,900.00	890,845.20	13,054.80	23,459.74
SCHEDULE TOTALS								0.00	18,838,903.23	17,826,361.58	1,012,541.65	215,072.83
										TOTAL PROFIT	1,013,801.65	
										TOTAL LOSS	1,260.00	

Annual Statement of the Cambridge Retirement Board for the Year Ended December 31, 2025
Schedule 4A
Equities Owned at End of Year

Fund	CUSIP	Description	Shares	Price Per Share	Market Value at End of Year	Change in Market Value Increase/Decrease	Dividends Received During Year
965626		M&T Babk			23,408,644.04	1,502,516.74	647,713.18
Schedule Totals					\$ 23,408,644.04	\$ 1,502,516.74	\$ 647,713.18
					Total Increase	1,502,516.74	
					Total Decrease	0.00	

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 4A
EQUITIES OWNED AT END OF YEAR

<u>FUND</u>	<u>CUSIP</u>	<u>SECURITY DESCRIPTION</u>	<u>SHARES</u>	<u>PRICE PER SHARE</u>	<u>MARKET VALUE AT END OF YEAR</u>	<u>CHANGE IN MARKET VALUE INCR/DECR</u>	<u>DIVIDENDS RECEIVED DURING YEAR</u>
965626	00181T107	GOLD.COM INC	882.000	34.05000	30,032.10	5,865.30	705.60
965626	27627N105	EASTERN BANKSHARES INC	1,268,458.000	18.43000	23,377,680.94	1,496,780.44	646,913.58
965626	959802109	WESTERN UNION CO/THE	100.000	9.31000	931.00	(129.00)	94.00
SCHEDULE TOTALS					23,408,644.04	1,502,516.74	647,713.18
					TOTAL INCREASE	1,502,645.74	
					TOTAL DECREASE	129.00	

Annual Statement of the Cambridge Retirement Board for the Year Ended December 31, 2025
Schedule 4C
Equities Sold During Year

Fund	CUSIP	Description	Shares	Date Sold (Trade Date)	Name of Broker	Commissions Paid	Proceeds from Sale	Book Value	Profit/Loss on Sale	Dividends Received During Year
965626		M&T Bank				0.00	0.00	0.00	0.00	5,137.48
965630		SSgA Russell 2500				0.00	0.00	0.00	0.00	7,999.89
Schedule Totals						\$ -	\$ -	\$ -	\$ -	\$ 13,137.37
						Total Profit		0.00		
						Total Loss		0.00		

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 4C
EQUITIES SOLD DURING YEAR

<u>FUND</u>	<u>CUSIP</u>	<u>SECURITY DESCRIPTION</u>	<u>SHARES</u>	<u>TRADE DATE</u>	<u>NAME OF BROKER</u>	<u>COMM</u>	<u>PROCEEDS FROM SALE</u>	<u>BOOK VALUE</u>	<u>PROFIT/LOSS ON SALE</u>	<u>DIVIDENDS RECEIVED DURING YEAR</u>
965626		SECURITIES LITIGATION INCOME - SPECTRUM BRANDS				0.00	0.00	0.00	0.00	380.51
965626		STOCK LOAN INCOME				0.00	0.00	0.00	0.00	4,756.97
SCHEDULE TOTALS						0.00	0.00	0.00	0.00	5,137.48

ANNUAL STATEMENT OF THE CITY OF CAMBRIDGE RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2025

SCHEDULE 4C
EQUITIES SOLD DURING YEAR

<u>FUND</u>	<u>CUSIP</u>	<u>SECURITY DESCRIPTION</u>	<u>SHARES</u>	<u>TRADE DATE</u>	<u>NAME OF BROKER</u>	<u>COMM</u>	<u>PROCEEDS FROM SALE</u>	<u>BOOK VALUE</u>	<u>PROFIT/LOSS ON SALE</u>	<u>DIVIDENDS RECEIVED DURING YEAR</u>
965630		LIQUIDATION INCOME - BIOVERATIV INC				0.00	0.00	0.00	0.00	3,104.57
965630		LIQUIDATION INCOME - MINDBODY INC				0.00	0.00	0.00	0.00	1,933.09
965630		LIQUIDATION INCOME - STRAIGHT PATH COMMUNICATIONS				0.00	0.00	0.00	0.00	37.03
965630		SECURITIES LITIGATION INCOME - BENEFITFOCUS INC				0.00	0.00	0.00	0.00	33.48
965630		SECURITIES LITIGATION INCOME - CARBONITE INC				0.00	0.00	0.00	0.00	122.36
965630		SECURITIES LITIGATION INCOME - CORCEPT THERAPEUTICS INC				0.00	0.00	0.00	0.00	167.00
965630		SECURITIES LITIGATION INCOME - COVIA HOLDINGS CORP				0.00	0.00	0.00	0.00	98.78
965630		SECURITIES LITIGATION INCOME - EXELA TECHNOLOGIES INC				0.00	0.00	0.00	0.00	230.86
965630		SECURITIES LITIGATION INCOME - GERON CORP				0.00	0.00	0.00	0.00	10.35
965630		SECURITIES LITIGATION INCOME - GRAND CANYON EDUCATION INC				0.00	0.00	0.00	0.00	28.34
965630		SECURITIES LITIGATION INCOME - MAMMOTH ENERGY SERVICES				0.00	0.00	0.00	0.00	237.21
965630		SECURITIES LITIGATION INCOME - MATTEL INC				0.00	0.00	0.00	0.00	64.88
965630		SECURITIES LITIGATION INCOME - MYRIAD GENETICS INC				0.00	0.00	0.00	0.00	1,579.16
965630		SECURITIES LITIGATION INCOME - OSI SYSTEMS INC				0.00	0.00	0.00	0.00	336.54
965630		SECURITIES LITIGATION INCOME - PROPETRO CORP				0.00	0.00	0.00	0.00	16.24
SCHEDULE TOTALS						0.00	0.00	0.00	0.00	7,999.89

Annual Statement of the Cambridge Retirement Board for the Year Ended December 31, 2025
Schedule 5
Pooled Fund Activity During Year

PERAC Ledger Number	Description	Market Value at End of Previous Year	Total Purchases this Year	Reinvested Investment Income	#4884 Realized Gain	#4885 Realized Loss	#4886 Unrealized Gain	#4887 Unrealized Loss	Total Sales Redemptions this Year	Cash Dividends/ Distributions this Year	Fees Paid (Including accts - 4701, 4702, 4703)	Market Value at End of Year	Market Value Updated Through
1172	Rhumbline 1000 Pooled Index	424,945,136.77	12,000,000.00	5,548,041.25	22,152,818.10	(384,731.36)	89,488,206.33	(46,225,236.35)	(41,500,000.00)		(55,865.64)	465,968,369.10	12/31/2025
1172	Mellon Small Cap Stock	96,104,219.07			1,994,562.47		25,686,637.38	(15,212,077.76)	(5,000,000.00)			103,573,341.16	12/31/2025
1172	Aberdeen	45,299,011.27		990,370.85	5,548,677.91	(253,771.23)	13,366,965.89	(3,791,825.01)				61,159,429.68	12/31/2025
1173	Mellon Emerging MKT Stock	86,480,622.82					32,297,344.93	(2,835,004.56)				115,942,963.19	12/31/2025
1173	Rhumbline International MSCI	125,774,989.38		4,381,510.04	382,002.22	(353,996.34)	38,259,108.81	(3,181,694.88)			(14,271.74)	165,247,647.49	12/31/2025
1173	Acadian International Equity	59,387,973.12			113,068.30		21,959,982.49	(1,706,377.13)			(409,047.00)	79,345,599.78	12/31/2025
1173	RBC Emerging Mkts Equity	47,933,214.00		1,141,543.00			16,495,843.67	(975,529.00)			(444,994.67)	64,150,077.00	12/31/2025
1181	Mesirow/Metlife High Yield	91,762,846.09					8,891,435.19	(3,749,285.86)			(452,611.61)	96,452,383.81	12/31/2025
1181	FIAM Fixed Income	71,854,252.65	5,000,000.00				6,387,042.43	(912,174.33)	(3,000,000.00)			79,329,120.75	12/31/2025
1182	Wellington	24,247,655.38		1,849,313.36			3,629,631.30	(482,276.15)				29,244,323.89	12/31/2025
1182	Marathon Emerging Mkts	26,747,960.68			3,270,139.66	(382,559.25)	1,158,767.35				(106,332.00)	30,687,976.44	12/31/2025
1193	PRIT Private Equity 2015	35,934,418.09		598,295.98	5,120,441.28	(142,635.25)	1,376,863.86	(3,725,194.55)		(9,228,997.34)	(199,071.57)	29,734,120.50	12/31/2025
1193	PRIT Private Equity 2016	20,117,467.41	58,979.35	1,819,334.09	1,868,524.63		1,215,985.15	(2,998,617.37)		(5,176,379.37)	(230,809.59)	16,674,484.30	12/31/2025
1193	PRIT Private Equity 2017	48,707,242.33		873,728.12	6,286,475.48		2,151,318.20	(4,622,531.20)		(7,516,222.29)	(339,019.74)	45,540,990.90	12/31/2025
1193	PRIT Private Equity 2018	41,003,325.18	32,287.08	592,723.60	2,570,991.78		2,843,505.97	(1,998,291.74)		(4,436,071.78)	(307,529.23)	40,300,940.86	12/31/2025
1193	PRIT Private Equity 2019	33,368,557.33	250,220.65	312,932.10	1,601,602.38		973,248.81	(1,832,889.67)		(2,755,680.08)	(264,337.04)	31,653,654.48	12/31/2025
1193	PRIT Private Equity 2020	49,483,196.84	1,111,040.19	1,324,019.18	3,350,877.31	(811.40)	6,186,542.62	(1,563,203.93)		(3,940,551.46)	(607,683.90)	55,343,425.45	12/31/2025
1193	PRIT Private Equity 2021	31,487,130.07	2,982,786.26	459,092.89	854,289.57	(21,390.00)	2,662,823.26	(516,879.61)		(682,853.28)	(436,301.39)	36,788,697.77	12/31/2025
1193	PRIT Private Equity 2022	8,518,570.35	3,018,412.52	362,560.09	158,329.83	(560.09)	1,084,968.27	(148,319.26)		(11,884.34)	(249,671.61)	12,732,405.76	12/31/2025
1193	PRIT Private Equity 2023	2,497,468.46	2,135,671.40	203,050.54	4,276.05	(1,637.53)	834,819.91	(32,456.70)		(6,090.25)	(176,632.99)	5,458,468.89	12/31/2025
1193	PRIT Private Equity 2024	2,967,010.77	3,430,205.33	131,311.23	1,708.75	(442.39)	1,051,352.65	(61,806.53)			(145,102.57)	7,374,237.24	12/31/2025
1193	PRIT Private Equity 2025	0.00	3,657,706.89	(9,505.17)	756.62	(2,230.65)	239,721.37	(36,497.83)			(8,704.57)	3,841,246.66	12/31/2025
1193	PineBridge	56,189,355.26			3,408,233.93	(364,583.81)	231,157.79				(231,157.79)	59,233,005.38	12/31/2025
1193	Blackrock-Vesey Street Fund V	3,464,884.00		47,478.00	624,300.00	(25,379.00)		(463,478.00)		(556,928.00)	(78,309.00)	3,012,568.00	9/30/2025
1193	Hamilton Lane Fund VI	16,271.00						(16,271.00)				0.00	3/31/2025
1193	Hamilton Lane Fund VIII	2,856,660.00	27,407.00	74,440.00	120,376.00	(16,841.00)		(345,315.00)		(289,809.00)	(76,745.00)	2,350,173.00	9/30/2025
1193	Ascent Venture fund V	3,058,800.00		(6,183.00)	45,081.00		50,695.00	(362,115.27)		(173,892.73)	(9,529.00)	2,602,856.00	12/31/2025
1193	Landmark Equity Partners XV	1,426,324.62	49,552.75	(230,581.52)	401,078.45	(1,499.24)	76,215.29	(251,376.72)			(90,956.79)	1,378,756.84	12/31/2025
1193	Lexington Capital Partners VIII	9,512,710.00	173,688.00	2,366.00	770,875.00			(759,822.00)		(2,684,449.00)	(99,773.00)	6,915,595.00	12/31/2025
1194	UBS Trumbull Property	49,989,398.89		1,927,904.37		(102,140.98)	1,009,798.00			(1,579,087.42)	(386,965.66)	50,858,907.20	12/31/2025
1194	Hancock Timberland X	20,561,610.00		208,074.00	214,365.00	(531.00)	645,687.00	(603,055.00)		(176,323.00)	(172,119.00)	20,677,708.00	12/31/2025
1194	IFM Global Infrastructure	87,674,892.52		2,212,116.20	432,121.70	(122,682.27)	9,028,438.97				(1,938,241.11)	97,286,646.01	12/31/2025
1194	Intercontinental R.E.	35,911,586.00		438,573.00	147,333.00	(484,035.00)	310,953.00	(100,353.00)			(345,353.00)	35,878,704.00	12/31/2025
1194	Hancock TL & FL	45,891,600.00		372,543.00	647,515.00	(387,003.00)	1,819,126.61	(45,960.78)		(1,013,016.83)	(456,845.00)	46,827,959.00	12/31/2025
1194	Campbell Global Timber	11,378,451.00		132,490.00			2,173,555.09			(268,929.09)	(38,481.00)	13,377,086.00	12/31/2025
1194	JP Morgan	37,038,491.94		1,413,249.89			374,409.03	(35,796.72)		(1,066,511.40)	(359,338.94)	37,364,503.80	12/31/2025
1194	Penn Square	279,477.26		6,845.64	2,620.92	(260,143.33)	228,456.21	(211.59)			(2,132.51)	254,912.60	9/30/2025
1194	Rockwood Capital Real Estate	225,386.87		19,023.11		(486,482.38)	485,688.81	(4,233.47)		(239,382.94)		0.00	12/31/2025
1194	Landmark RE	16,024.01		(595.77)		(937.99)				(14,490.25)		0.00	12/31/2025
1194	PRIT Real Estate	22,052,202.58	19,000,000.00	1,460,363.38	166,527.68	(982,598.60)	1,033,277.69	(551,031.25)			(171,492.66)	42,007,248.82	12/31/2025
Schedule Totals		\$ 1,762,166,394.01	\$ 52,927,957.42	\$ 28,656,427.45	\$ 62,259,970.02	\$ (4,779,623.09)	\$ 295,709,574.33	\$ (100,147,189.22)	\$ (49,500,000.00)	\$ (41,817,549.85)	\$ (8,905,426.32)	\$ 1,996,570,534.75	

NOTE: If you have more than one manager in any ledger account number, please add a row for that account number's subtotal and adjust the schedule total formula.

SCHEDULE 5
 POOLED FUND ACTIVITY DURING YEAR

<u>FUND</u>	<u>CUSIP</u>	<u>SECURITY DESCRIPTION</u>	<u>MARKET VALUE AT END OF PREVIOUS YEAR</u>	<u>TOTAL PURCHASES THIS YEAR</u>	<u>TOTAL SALES THIS YEAR</u>	<u>REALIZED AND UNREALIZED GAIN/LOSS</u>	<u>MARKET VALUE AT END OF YEAR</u>	<u>CASH DIVIDENDS RECEIVED DURING YEAR</u>	<u>MKT VALUE UPDATED THROUGH</u>
965627	999180904	HAMILTON LANE PE OFF FD VI LP	16,271.00	0.00	0.00	(16,271.00)	0.00	0.00	N/A
965627	999G29403	PENN SQUARE GLOBAL RE FD II	279,477.26	0.00	0.00	(24,564.66)	254,912.60	0.00	9/30/2025
965627	99VVA89V5	INTERCONTINENTAL US RE FD LLC	35,911,586.00	85,155.49	1,188,094.55	1,070,057.06	35,878,704.00	0.00	12/31/2025
965626	99VVA8K67	PRIM PRIVATE EQ VINT YR 2015	35,934,418.09	0.00	9,261,022.19	3,060,724.60	29,734,120.50	0.00	12/31/2025
965626	99VVA9YQ6	PRIM CORE REAL ESTATE FUND	22,052,202.58	19,000,000.00	0.00	955,046.24	42,007,248.82	0.00	12/31/2025
965627	99VVBQP2	HANCOCK TIMBERLAND X LP	20,561,610.00	0.00	176,323.00	292,421.00	20,677,708.00	0.00	12/31/2025
965627	99VVAEXW3	LANDMARK REAL ESTATE PTN VI LP	16,024.01	0.00	14,490.25	(1,533.76)	0.00	0.00	N/A
965627	99VVART17	ROCKWOOD CAP RE PARTNERS FD IX	225,386.87	0.00	239,382.94	13,996.07	0.00	0.00	N/A
965627	99VVAS4L8	LANDMARK EQUITY PARTNERS XV LP	1,426,324.62	49,552.75	0.00	(97,120.53)	1,378,756.84	0.00	12/31/2025
965627	99VVAZVG3	LEXINGTON CAP PTNRS VIII LP	9,512,710.00	173,688.00	2,684,449.00	(86,354.00)	6,915,595.00	0.00	12/31/2025
965626	99VVB0NP8	BNYM RUSSELL 2000 INDEX FUND	96,104,219.07	0.00	5,000,000.00	12,469,122.09	103,573,341.16	0.00	12/31/2025
965626	99VVB0NQ6	BNYM EMERGING MKTS INDEX FD	86,480,622.82	0.00	0.00	29,462,340.37	115,942,963.19	0.00	12/31/2025
965626	99VVB3879	PRIM PRIVATE EQ VINT YR 2020	49,483,196.84	1,115,175.25	3,952,340.86	8,697,394.22	55,343,425.45	0.00	12/31/2025
965626	99VVB7JK9	PINEBRIDGE SR SECURED LOAN II	56,189,355.26	0.00	0.00	3,043,650.12	59,233,005.38	0.00	12/31/2025
965626	99VVBABW6	PRIM PRIVATE EQ VINT YR 2016	20,117,467.41	59,272.16	5,188,965.97	1,686,710.70	16,674,484.30	0.00	12/31/2025
965627	99VVCJG7	ASCENT VENTURE PARTNERS V LP	3,058,800.00	0.00	173,892.73	(282,051.27)	2,602,856.00	0.00	12/31/2025
965627	99VVCJH5	VESEY STREET FUND V LP	3,464,884.00	0.00	556,928.00	104,612.00	3,012,568.00	0.00	9/30/2025
965627	99VVCJJ1	HAMILTON LANE PE OFF VIII LP	2,856,660.00	27,407.00	289,809.00	(244,085.00)	2,350,173.00	0.00	9/30/2025
965627	99VVCQF1	RHUMBLINE RUSSELL 1000 PL FD	424,945,136.77	12,000,000.00	41,500,000.00	70,523,232.33	465,968,369.10	0.00	12/31/2025
965626	99VVCQL8	UBS TRUMBULL PROPERTY FUND	49,989,398.89	315,466.78	1,894,554.20	2,448,595.73	50,858,907.20	0.00	12/31/2025
965626	99VVCQM6	FIDELITY BROAD MKT DURATION FD	71,854,252.65	5,000,000.00	3,000,000.00	5,474,868.10	79,329,120.75	0.00	12/31/2025
965626	99VVCQR5	WELLINGTON CTF EMERG LCL DEBT	24,247,655.38	1,849,313.36	0.00	3,147,355.15	29,244,323.89	1,849,313.36	12/31/2025
965626	99VVCQY0	ABERDEEN EMERG MKTS EQUITY FD	45,299,011.27	0.00	0.00	15,860,418.41	61,159,429.68	0.00	12/31/2025
965626	99VVBG0D5	PRIM PRIVATE EQ VINT YR 2017	48,707,242.33	0.00	7,539,145.49	4,372,894.06	45,540,990.90	0.00	12/31/2025
965627	99VVBG8E5	IFM GLOBAL INFRA (US) LP CLASS	87,674,892.52	0.00	0.00	9,611,753.49	97,286,646.01	0.00	12/31/2025
965626	99VVBLYP0	RHUMBLINE MSCI EAFE PL IND FD	125,774,989.38	0.00	0.00	39,472,658.11	165,247,647.49	0.00	12/31/2025
965627	99VVBML64	HANCOCK TIMBER & FARM FD LP	45,891,600.00	0.00	1,013,016.83	1,949,375.83	46,827,959.00	0.00	12/31/2025
965626	99VVB573	PRIM PRIVATE EQ VINT YR 2018	41,003,325.18	32,388.49	4,451,005.03	3,716,232.22	40,300,940.86	0.00	12/31/2025
965627	99VVBQAQ3	CAMPBELL GLOBAL TIMBER FD LP	11,378,451.00	0.00	268,929.09	2,267,564.09	13,377,086.00	0.00	12/31/2025
965626	99VVBQUL2	JPMCB STRATEGIC PROPERTY FUND	37,038,491.94	0.00	1,120,436.38	1,446,448.24	37,364,503.80	0.00	12/31/2025
965626	99VVBWYZ4	PRIM PRIVATE EQ VINT YR 2019	33,368,557.33	250,917.52	2,765,559.42	799,739.05	31,653,654.48	0.00	12/31/2025
965626	99VVC2YG1	PRIM PRIVATE EQ VINT YR 2024	2,967,010.77	3,441,430.81	0.00	965,795.66	7,374,237.24	0.00	12/31/2025
965626	99VVC4FM5	MARATHON EMERGING MKTS BOND FD	26,747,960.68	0.00	0.00	3,940,015.76	30,687,976.44	0.00	12/31/2025
965626	99VVC88C6	PRIM PRIVATE EQ VINT YR 2025	0.00	3,668,135.47	0.00	173,111.19	3,841,246.66	0.00	12/31/2025
965626	99VVC4UR7	MESIROW HIGH YIELD CIT CL L	91,762,846.09	0.00	93,347,149.38	1,584,303.29	0.00	0.00	N/A
965626	99VVC95Y9	METLIFE OPP HIGH YIELD CL L	0.00	93,347,149.38	0.00	3,105,234.43	96,452,383.81	0.00	12/31/2025
965626	99VVCDMR6	PRIM PRIVATE EQ VINT YR 2021	31,487,130.07	2,993,897.98	684,628.78	2,992,298.50	36,788,697.77	0.00	12/31/2025
965626	99VVCN4R4	PRIM PRIVATE EQ VINT YR 2022	8,518,570.35	3,027,800.58	11,829.45	1,197,864.28	12,732,405.76	0.00	12/31/2025
965626	99VVCW6H4	PRIM PRIVATE EQ VINT YR 2023	2,497,468.46	2,142,266.02	6,113.35	824,847.76	5,458,468.89	0.00	12/31/2025
965626	99VVCXS70	ACADIAN INTL EQUITY FUND	59,387,973.12	0.00	0.00	19,957,626.66	79,345,599.78	0.00	12/31/2025
965626	99VVCZT09	RBC EMERGING MKTS EQ SERIES	47,933,214.00	0.00	0.00	16,216,863.00	64,150,077.00	0.00	12/31/2025
SCHEDULE TOTALS			1,762,166,394.01	148,579,017.04	186,328,065.89	272,153,189.59	1,996,570,534.75	1,849,313.36	
						TOTAL INCREASE	272,905,169.81		
						TOTAL DECREASE	751,980.22		

Annual Statement of the Cambridge Retirement Board for the Year Ended December 31, 2025

Schedule 6

Summary of Investments Owned

Category of Investment	Current Market Value	Interest Due and Accrued as of Dec 31, 2025	Paid Accrued Interest on Purchases in Current Year	Commissions Paid During Current Year	#4886 Unrealized Gains	#4887 Unrealized Losses	#4884 Realized Gains	#4885 Realized Losses	Investment Income Received During Year
Cash - 1040	11,855.49								
Eastern Bank - 1041	1,085,708.17								10,001.19
M&T Bank - 1042	5,141,294.25								303,266.10
Securities Litigation & other									843,252.55
Individually Owned Short term securities								(0.03)	5,641.04
Fixed Income Securities	153,632,469.46	1,345,575.60	375,555.44		4,054,211.38	0.00	1,529,258.36	(19,304.73)	5,856,358.42
Equities	23,408,644.04				1,502,516.74	0.00	0.00	0.00	660,850.55
Pooled Short Term Funds									
Pooled Domestic Equity Funds	630,701,139.94				128,541,809.60	(65,229,139.12)	29,696,058.48	(638,502.59)	6,538,412.10
Pooled International Equity Funds	424,686,287.46				109,012,279.90	(8,698,605.57)	495,070.52	(353,996.34)	5,523,053.04
Pooled Global Equity Funds									
Pooled Domestic Fixed Income Funds	175,781,504.56				15,278,477.62	(4,661,460.19)	0.00	0.00	0.00
Pooled International Fixed Income Funds	59,932,300.33				4,788,398.65	(482,276.15)	3,270,139.66	(382,559.25)	1,849,313.36
Pooled Global Fixed Income Funds									
Pooled Alternative Investments/ Private Equity	360,935,627.03				20,979,218.15	(19,735,066.38)	27,188,218.06	(578,010.36)	6,555,062.13
Pooled Real Estate Funds	344,533,675.43				17,109,390.41	(1,340,641.81)	1,610,483.30	(2,826,554.55)	8,190,586.82
Pooled Domestic Balanced Fund									
Pooled International Balanced Funds									
Hedge Funds									
PRIT Cash Fund									
PRIT Core Fund									
Schedule Totals	2,179,850,506.16	1,345,575.60	375,555.44	0.00	301,266,302.45	(100,147,189.22)	63,789,228.38	(4,798,927.85)	36,335,797.30

Annual Statement of the Cambridge Retirement Board for the Year Ended December 31, 2025
Schedule 7
Summary of Investment Related Fees

Manager/Vendor-All Managers/Vendors Must be Listed	Q1	Q2	Q3	Q4	Accrued Payable at Year End	Total Paid or Accrued in 2025	Market Value as of 12/31/2025	*Payment Method (N, C, W)	#4701 Carried Interest Expense	#4703 Miscellaneous Expense
5304 Management Fees:										
Income Research & Management	49,220.98	48,190.86	50,486.49		34,157.02	182,055.35	\$ 76,158,788.51	C		
Garcia Hamilton & Associates, L.P.	36,582.38	35,757.62	38,300.13		33,017.18	143,657.31	\$ 77,473,225.95	C		
Rhumbline 1000 Pooled Index fund	15,593.00	15,282.00	17,043.00		17,608.00	65,526.00	\$ 465,968,369.10	C		(55,865.64)
Mellon Small Cap Stock	2,146.08	2,355.85	2,678.18		2,687.33	9,867.44	\$ 103,573,341.16	C		
Aberdeen	97,155.01	100,867.03	114,999.88		126,117.97	439,139.89	\$ 61,159,429.68	C		
Mellon Emerging Market	7,694.71	8,703.79	9,768.74		10,228.39	36,395.63	\$ 115,942,963.19	C		
Rhumbline MSCI	16,233.00	17,723.00	18,620.00		19,611.00	72,187.00	\$ 165,247,647.49	C		(14,271.74)
Acadian International Equity	95,693.00	97,855.00	103,583.00		111,916.00	409,047.00	\$ 79,345,599.78	N		
RBC Emerging Mkts Equity	84,553.11	89,426.00	99,404.00		108,041.70	381,424.81	\$ 64,150,077.00	N		(63,569.86)
Mesirow/Metlife High Yield	109,707.06	110,191.25	116,299.15		116,414.15	452,611.61	\$ 96,452,383.81	N		
Fidelity Fixed Income	34,820.00	34,368.76	37,137.56		32,736.61	139,062.93	\$ 79,329,120.75	C		
Fidelity Emerging Mkts, final invoice	9,613.66					9,613.66	0.00	C		
Wellington	31,309.25	33,296.84	34,600.12		35,979.47	135,185.68	\$ 29,244,323.89	N		
Marathon Emerging Mkts	25,411.00	25,920.00	26,823.00		28,178.00	106,332.00	\$ 30,687,976.44	N		
PRIT Equity 2015	57,041.90	51,396.17	42,549.62		48,083.88	199,071.57	\$ 29,734,120.50	N	32,024.85	
PRIT Equity 2016	62,141.39	57,409.18	56,745.10		54,513.92	230,809.59	\$ 16,674,484.30	N	12,293.79	
PRIT Equity 2017	90,787.87	86,818.27	82,937.00		78,476.60	339,019.74	\$ 45,540,990.90	N	22,923.20	
PRIT Equity 2018	97,950.47	72,721.43	66,565.27		70,292.06	307,529.23	\$ 40,300,940.86	N	14,831.84	
PRIT Equity 2019	71,743.22	67,834.07	59,662.97		65,096.78	264,337.04	\$ 31,653,654.48	N	9,182.47	
PRIT Equity 2020	143,728.37	167,308.80	164,027.46		132,619.27	607,683.90	\$ 55,343,425.45	N	7,654.34	
PRIT Equity 2021	115,710.91	112,139.51	97,959.00		110,491.97	436,301.39	\$ 36,788,697.77	N	(9,336.22)	
PRIT Equity 2022	55,850.61	63,720.18	66,635.27		63,465.55	249,671.61	\$ 12,732,405.76	N	(9,442.95)	
PRIT Equity 2023	34,345.03	39,796.66	51,760.78		50,730.52	176,632.99	\$ 5,458,468.89	N	(6,571.52)	
PRIT Equity 2024	18,496.06	40,661.71	34,185.96		51,758.84	145,102.57	\$ 7,374,237.24	N	(11,225.48)	
PRIT Equity 2025	1,170.22	2,196.91	1,485.55		3,851.89	8,704.57	\$ 3,841,246.66	N	(10,428.58)	
PineBridge	55,748.94	56,662.34	59,191.99		59,554.52	231,157.79	\$ 59,233,005.38	N		
Ascent V	4,494.00	4,518.00	517.00		0.00	9,529.00	\$ 2,602,856.00	N		
Blackrock-Vesey St Fund V	7,436.00	7,275.00	7,002.00		7,079.00	28,792.00	\$ 3,012,568.00	N		(49,517.00)
Hamilton Lane Fund VIII	9,636.00	9,066.00	9,173.00		9,237.00	37,112.00	\$ 2,350,173.00	N		(39,633.00)
Landmark Equity Partner XV	25,000.00	25,000.00	25,000.00		25,000.00	100,000.00	\$ 1,378,756.84	N	9,043.21	
Lexington	23,867.00	23,806.00	22,190.00		19,920.00	89,783.00	\$ 6,915,595.00	N		(9,990.00)
UBS Trumbull Property Fund	78,907.53	77,610.50	78,889.25		80,059.50	315,466.78	\$ 50,858,907.20	N		(71,498.88)
Hancock Timberland X	42,419.00	42,908.00	43,453.00		43,339.00	172,119.00	\$ 20,677,708.00	N		
IFM	474,309.49	463,325.95	392,807.42		549,500.69	1,879,943.55	\$ 97,286,646.01	N		(58,297.56)
Intercontinental RE	85,155.00	86,102.00	87,048.00		87,048.00	345,353.00	\$ 35,878,704.00	N		
Hancock Timberland & Farmland	111,622.00	114,204.00	115,214.00		115,805.00	456,845.00	\$ 46,827,959.00	N		
Campbell Global Timber	22,832.00	23,093.00	23,326.00		23,313.00	92,564.00	\$ 13,377,086.00	N		54,083.00
JP Morgan fees & credit	89,496.35	36,328.57	89,064.77		90,524.27	305,413.96	\$ 37,364,503.80	N		
Penn Square	1,184.90	1,184.90	1,184.90		1,184.90	4,739.60	\$ 254,912.60	N	2,607.09	
Rockwood	0.00	0.00	0.00		0.00	-	0.00	N		
PRIT Real Estate	33,324.85	25,734.72	49,673.64		62,759.45	171,492.66	\$ 42,007,248.82	N		
5304 Management Fees Total	\$ 2,430,131.35	\$ 2,378,759.87	\$ 2,397,992.20	\$ -	\$ 2,580,398.43	\$ 9,787,281.85	\$ 2,150,202,549.21		\$ 63,556.04	\$ (308,560.68)

5305 Custodial Fees:

M&T Bamk	73,949.90	74,956.73	80,416.56		82,534.81	-
						311,858.00
5305 Custodial Fees Total	\$ 73,949.90	\$ 74,956.73	\$ 80,416.56	\$ -	\$ 82,534.81	\$ 311,858.00

5307 Investment Consultant/OCIO Fees:

Segal Marco Advisors	48,500.00	48,500.00	48,500.00		48,500.00	-
						194,000.00
5307 Investment Consultant/OCIO Fees Total	\$ 48,500.00	\$ 48,500.00	\$ 48,500.00	\$ -	\$ 48,500.00	\$ 194,000.00

Total Investment Related Fees and Expenses

\$ 2,552,581.25	\$ 2,502,216.60	\$ 2,526,908.76	\$ -	\$ 2,711,433.24	\$ 10,293,139.85	\$ 63,556.04	\$ (308,560.68)
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*N=Net/C=Check/W=Wire