



PORTFOLIO CHARACTERISTICS

Average Modified Duration	1.26
Average Coupon	1.08%
Average Purchase YTM	1.28%
Average Market YTM	3.52%
Average S&P/Moody Rating	AA+/Aa1
Average Final Maturity	1.31 yrs
Average Life	1.31 yrs

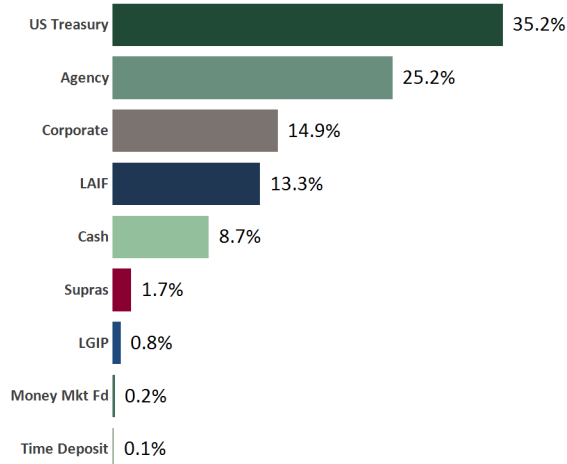
ACCOUNT SUMMARY

	Beg. Values as of 8/31/22	End Values as of 9/30/22
Market Value	388,438,643	398,593,706
Accrued Interest	965,074	1,009,140
Total Market Value	389,403,717	399,602,846
Income Earned	392,614	396,617
Cont/WD		
Par	400,758,920	414,472,898
Book Value	399,061,739	412,577,819
Cost Value	398,586,468	412,101,526

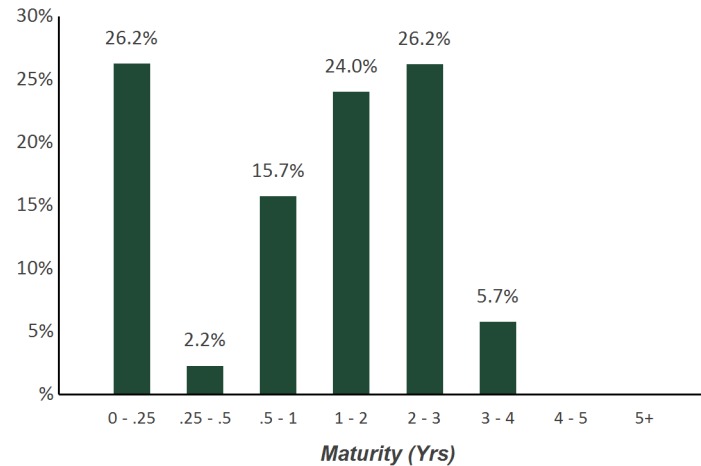
TOP ISSUERS

Government of United States	35.2%
Local Agency Investment Fund	13.3%
Federal Farm Credit Bank	10.7%
Custodial Checking Account	8.5%
Federal Home Loan Mortgage Corp	7.4%
Federal National Mortgage Assoc	3.5%
Federal Home Loan Bank	3.5%
Amazon.com Inc	1.1%
Total	83.3%

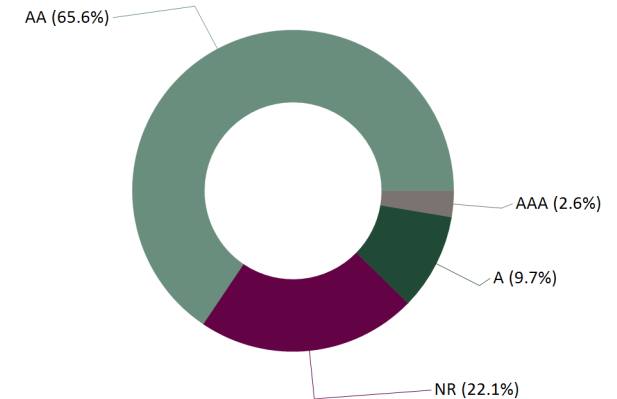
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



Statement of Compliance

As of September 30, 2022



County of Mendocino Consolidated

This portfolio is a consolidation of assets managed by Chandler Asset Management and assets managed internally by Client. Chandler relies on Client to provide accurate information for reporting assets and producing this compliance statement.

Category	Standard	Comment
U.S. Treasuries	No limitation; Full Faith and credit of the U.S. are pledged for the payment of principal and interest	Complies
Federal Agencies	30% max per Agency issuer; 20% max callable agency securities; Federal agencies or U.S. government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or U.S. government-sponsored enterprises	Complies
Supranational Obligations	"AA" rating category or higher by two NRSROs; 30% max; 10% max per issuer; Unsubordinated obligations issued by IBRD, IFC, or IADB	Complies
Municipal Securities	"A" rating category or higher by a NRSRO; 30% max; 5% max per issuer; Include obligations of the County, the State of California, and any local agency within the State of California; Obligations of any of the other 49 states in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of any of the other 49 states in addition to California.	Complies
Corporate Medium Term Notes	"A" rating category or better by two NRSROs; 30% max; 5% max per issuer; Issued by corporations organized and operating within U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.	Complies
Asset-Backed Securities (ABS) and Mortgage Pass-Through Securities	"AA" rating category or better by two NRSROs; 20% max (combined Mortgage Pass-Through and Asset-Backed Securities); 5% max per issuer in Asset Backed or Commercial Mortgage security issuer. No issuer limitation on any Mortgage security where the issuer is U.S. Treasury or Federal Agency/GSE	Complies
Negotiable Certificates of Deposit (NCD)	"A" rating category or higher by two NRSROs for long-term obligations; and/or "A-1" rating category or higher by two NRSROs for short-term debt obligations; 30% max (including CDARS); 5% max per issuer	Complies
Certificate of Deposit Placement Service (CDARS)	30% max (combined Negotiable Certificates of Deposit including CDARS)	Complies
FDIC Insured Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions; The amount per institution is limited to maximum covered under FDIC; 20% max combined FDIC & Collateralized CD/TD; 5% max per issuer	Complies
Collateralized Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions in excess of insured amounts which are fully collateralized with securities in accordance with California law; 20% max combined FDIC & Collateralized CD/TD; 5% max per issuer	Complies
Banker's Acceptances	"A-1" rating category or higher by two NRSROs for short-term debt obligations; and "A" rating category or higher by two NRSROs for long-term debt obligations; 40% max; 5% max per issuer; 180 days max maturity	Complies
Commercial Paper	"A-1" rating category or higher by two NRSROs for short-term obligations; and "A" rating category or higher by two NRSROs for long-term obligations, if any; 40% max; 5% max per issuer; 270 days max maturity; Issuer is a corporation organized and operating in the U.S. with assets in excess of \$500 million; If the issuer is organized within the U.S. as a special purpose corporation, trust, or limited liability corporation, then the securities must have program-wide credit enhancement including, but not limited to, overcollateralization, letters of credit, or a surety bond.	Complies
Mutual Funds and Money Market Mutual Funds	Registered with SEC under Investment Company Act of 1940 and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing money market mutual funds with AUM >\$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 20% max per Money Market Mutual Fund; 20% max in Mutual Funds; 10% max per Mutual Fund	Complies
Local Agency Investment Fund (LAIF)	Maximum permitted amount by LAIF	Complies

Local Government Investment Pool (LGIP)		<i>Complies</i>
Repurchase Agreements	No limitation; 1 year max maturity; 102% collateralized; Not used by investment adviser	<i>Complies</i>
Prohibited	Inverse floaters, range notes, mortgage derived interest-only strips; Securities with maturity longer than 5 years (unless approved by the Board of Supervisors); Zero interest accrual if held to maturity; Under a provision sunseting January 1, 2026, securities backed by the U.S. Government that could result in zero or negative interest accrual if held to maturity are permitted; Trading securities for the sole purpose of speculating on the future direction of interest rates; Purchasing or selling securities on margin; Reverse Repurchase Agreements; Securities lending; Foreign currency denominated securities	<i>Complies</i>
Social and Environmental Concerns	Investments are encouraged in entities that support equality of rights regardless of sex, race, age, disability, or sexual orientation, as well as those entities that practice environmentally sound and fair labor practices. Investments are discouraged in entities that receive a significant portion of their revenues from the manufacturer of tobacco products, firearms, or weapons not used in our national defense.	<i>Complies</i>
Maximum Per Issuer	5% max per issuer, except for U.S. Government securities, LGIPs, Supranationals, and money market mutual funds, or unless otherwise specified in this policy	<i>Complies</i>
Maximum maturity	5 years maximum maturity	<i>Complies</i>

Holdings Report

As of September 30, 2022



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3135G0T78	FNMA Note 2% Due 10/5/2022	3,000,000.00	05/20/2019 2.22%	2,979,030.00 2,999,931.97	99.99 2.57%	2,999,751.00 29,333.33	0.76% (180.97)	Aaa / AA+ AAA	0.01 0.01
3133EKHN9	FFCB Note 2.33% Due 10/18/2022	3,000,000.00	05/01/2019 2.32%	3,001,380.00 3,000,018.55	99.97 2.98%	2,998,980.00 31,649.17	0.76% (1,038.55)	Aaa / AA+ AAA	0.05 0.05
313381BR5	FHLB Note 1.875% Due 12/9/2022	3,000,000.00	Various 2.46%	2,931,075.00 2,996,892.07	99.68 3.55%	2,990,304.00 17,500.00	0.75% (6,588.07)	Aaa / AA+ AAA	0.19 0.19
3133ELNWO	FFCB Note 1.45% Due 2/21/2023	3,000,000.00	02/14/2020 1.45%	2,999,940.00 2,999,992.17	99.06 3.88%	2,971,818.00 4,833.33	0.74% (28,174.17)	Aaa / AA+ AAA	0.39 0.39
3130ADRG9	FHLB Note 2.75% Due 3/10/2023	3,000,000.00	03/28/2019 2.24%	3,057,120.00 3,006,337.86	99.55 3.77%	2,986,611.00 4,812.50	0.75% (19,726.86)	Aaa / AA+ NR	0.44 0.44
3137EAEQ8	FHLMC Note 0.375% Due 4/20/2023	4,235,000.00	Various 0.36%	4,236,232.50 4,235,260.22	98.07 3.92%	4,153,374.61 7,102.45	1.04% (81,885.61)	Aaa / AA+ AAA	0.55 0.54
3137EAER6	FHLMC Note 0.375% Due 5/5/2023	3,000,000.00	05/05/2020 0.39%	2,998,740.00 2,999,751.00	97.79 4.16%	2,933,751.00 4,562.50	0.74% (66,000.00)	Aaa / AA+ AAA	0.59 0.58
3135G04Q3	FNMA Note 0.25% Due 5/22/2023	3,050,000.00	05/20/2020 0.35%	3,040,819.50 3,048,046.52	97.61 4.04%	2,977,217.85 2,732.29	0.75% (70,828.67)	Aaa / AA+ AAA	0.64 0.63
3133ELG81	FFCB Note 0.3% Due 6/8/2023	4,000,000.00	06/02/2020 0.33%	3,997,000.00 3,999,315.07	97.42 4.14%	3,896,704.00 3,766.67	0.98% (102,611.07)	Aaa / AA+ AAA	0.69 0.67
3133834G3	FHLB Note 2.125% Due 6/9/2023	2,750,000.00	06/10/2019 2.00%	2,763,035.00 2,752,242.48	98.54 4.28%	2,709,971.00 18,180.56	0.68% (42,271.48)	Aaa / AA+ NR	0.69 0.67
3133EKS7	FFCB Note 1.77% Due 6/26/2023	2,500,000.00	06/21/2019 1.89%	2,488,375.00 2,497,867.56	98.17 4.31%	2,454,195.00 11,677.08	0.62% (43,672.56)	Aaa / AA+ AAA	0.74 0.72
3137EAES4	FHLMC Note 0.25% Due 6/26/2023	3,300,000.00	06/24/2020 0.35%	3,290,364.00 3,297,641.60	97.21 4.13%	3,207,765.00 2,177.08	0.80% (89,876.60)	Aaa / AA+ AAA	0.74 0.72
3135G05G4	FNMA Note 0.25% Due 7/10/2023	3,475,000.00	07/08/2020 0.32%	3,467,528.75 3,473,075.90	97.13 4.04%	3,375,184.10 1,954.69	0.85% (97,891.80)	Aaa / AA+ AAA	0.78 0.76
3133EKZK5	FFCB Note 1.6% Due 8/14/2023	3,000,000.00	08/09/2019 1.63%	2,996,040.00 2,999,140.78	97.68 4.33%	2,930,496.00 6,266.67	0.73% (68,644.78)	Aaa / AA+ AAA	0.87 0.85
3133EL3V4	FFCB Note 0.2% Due 8/14/2023	4,000,000.00	08/12/2020 0.27%	3,991,640.00 3,997,579.80	96.56 4.25%	3,862,544.00 1,044.44	0.97% (135,035.80)	Aaa / AA+ AAA	0.87 0.85
3137EAEV7	FHLMC Note 0.25% Due 8/24/2023	4,825,000.00	Various 0.29%	4,818,968.50 4,823,195.77	96.54 4.21%	4,658,165.98 1,239.75	1.17% (165,029.79)	Aaa / AA+ AAA	0.90 0.88



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3133EL6J8	FFCB Note 0.22% Due 9/8/2023	4,000,000.00	09/14/2020 0.26%	3,995,648.00 3,998,632.00	96.24 4.35%	3,849,592.00 562.22	0.96% (149,040.00)	Aaa / AA+ AAA	0.94 0.92
3137EAEW5	FHLMC Note 0.25% Due 9/8/2023	4,045,000.00	Various 0.25%	4,045,461.15 4,045,151.86	96.24 4.38%	3,892,810.92 646.07	0.97% (152,340.94)	Aaa / AA+ AAA	0.94 0.92
3133EMBS0	FFCB Note 0.2% Due 10/2/2023	4,000,000.00	09/28/2020 0.24%	3,995,240.00 3,998,408.99	96.06 4.24%	3,842,524.00 3,977.78	0.96% (155,884.99)	Aaa / AA+ AAA	1.01 0.98
3137EAEY1	FHLMC Note 0.125% Due 10/16/2023	3,900,000.00	10/14/2020 0.25%	3,885,453.00 3,894,951.73	95.71 4.37%	3,732,744.60 2,234.38	0.93% (162,207.13)	Aaa / AA+ AAA	1.04 1.02
3137EAEZ8	FHLMC Note 0.25% Due 11/6/2023	4,385,000.00	11/03/2020 0.28%	4,381,053.50 4,383,556.07	95.64 4.35%	4,193,765.77 4,415.45	1.05% (189,790.30)	Aaa / AA+ AAA	1.10 1.07
3133EMHR6	FFCB Note 0.25% Due 11/27/2023	5,000,000.00	12/16/2020 0.21%	5,005,900.00 5,002,316.09	95.54 4.24%	4,777,000.00 4,305.56	1.20% (225,316.09)	Aaa / AA+ AAA	1.16 1.13
3135G06H1	FNMA Note 0.25% Due 11/27/2023	5,000,000.00	12/16/2020 0.22%	5,004,400.00 5,001,727.26	95.55 4.22%	4,777,645.00 4,305.56	1.20% (224,082.26)	Aaa / AA+ AAA	1.16 1.13
3137EAF2	FHLMC Note 0.25% Due 12/4/2023	2,900,000.00	12/02/2020 0.28%	2,897,129.00 2,898,875.20	95.43 4.27%	2,767,371.40 2,356.25	0.69% (131,503.80)	Aaa / AA+ AAA	1.18 1.15
3133EMRZ7	FFCB Note 0.25% Due 2/26/2024	1,845,000.00	02/22/2021 0.26%	1,844,335.80 1,844,688.83	94.60 4.25%	1,745,290.67 448.44	0.44% (99,398.16)	Aaa / AA+ AAA	1.41 1.37
3133XVDG3	FHLB Note 4.375% Due 9/13/2024	3,500,000.00	09/26/2022 4.48%	3,493,210.00 3,493,247.88	100.02 4.36%	3,500,735.00 7,656.25	0.88% 7,487.12	Aaa / AA+ NR	1.96 1.85
3130AQF40	FHLB Note 1% Due 12/20/2024	2,000,000.00	12/21/2021 1.03%	1,998,240.00 1,998,695.28	92.98 4.35%	1,859,520.00 5,611.11	0.47% (139,175.28)	Aaa / AA+ AAA	2.22 2.15
3133ENKS8	FFCB Note 1.125% Due 1/6/2025	5,000,000.00	Various 1.22%	4,986,371.00 4,989,656.45	93.16 4.32%	4,658,015.00 13,281.25	1.17% (331,641.45)	Aaa / AA+ AAA	2.27 2.19
3133ENWH9	FFCB Note 2.9% Due 5/9/2025	5,000,000.00	05/03/2022 2.97%	4,990,250.00 4,991,539.92	96.58 4.30%	4,829,030.00 57,194.44	1.22% (162,509.92)	Aaa / AA+ AAA	2.61 2.45
Total Agency		103,710,000.00	1.01%	103,579,979.70 103,667,736.88	4.11%	100,532,876.90 255,827.27	25.22% (3,134,859.98)	Aaa / AA+ AAA	1.01 0.98
CASH									
90CASH\$00	Cash Custodial Cash Account	571,671.28	Various 0.00%	571,671.28 571,671.28	1.00 0.00%	571,671.28 0.00	0.14% 0.00	NR / NR NR	0.00 0.00



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CASH									
90CHECK\$1	Checking Deposit Bank Account	34,065,870.12	Various 0.00%	34,065,870.12 34,065,870.12	1.00 0.00%	34,065,870.12 0.00	8.52% 0.00	NR / NR NR	0.00 0.00
Total Cash		34,637,541.40	N/A	34,637,541.40	0.00%	34,637,541.40	8.67% 0.00	NR / NR NR	0.00 0.00
CORPORATE									
89236TEL5	Toyota Motor Credit Corp Note 2.7% Due 1/11/2023	1,500,000.00	05/20/2019 2.66%	1,501,890.00 1,500,144.95	99.58 4.18%	1,493,745.00 9,000.00	0.38% (6,399.95)	A1 / A+ A+	0.28 0.28
69371RQ41	Paccar Financial Corp Note 1.9% Due 2/7/2023	1,000,000.00	10/31/2019 1.90%	999,950.00 999,994.57	99.25 4.05%	992,483.00 2,850.00	0.25% (7,511.57)	A1 / A+ NR	0.36 0.35
89236TJD8	Toyota Motor Credit Corp Note 0.4% Due 4/6/2023	700,000.00	04/06/2021 0.44%	699,433.00 699,854.16	97.97 4.42%	685,790.00 1,361.11	0.17% (14,064.16)	A1 / A+ A+	0.52 0.50
931142DH3	Wal-Mart Stores Callable Note Cont 1/11/2023 2.55% Due 4/11/2023	1,500,000.00	05/01/2019 2.62%	1,495,965.00 1,499,461.63	99.10 4.29%	1,486,467.00 18,062.50	0.38% (12,994.63)	Aa2 / AA AA	0.53 0.51
037833AK6	Apple Inc Note 2.4% Due 5/3/2023	1,000,000.00	05/20/2019 2.65%	990,790.00 998,633.19	98.91 4.29%	989,071.00 9,866.67	0.25% (9,562.19)	Aaa / AA+ NR	0.59 0.57
037833DV9	Apple Inc Note 0.75% Due 5/11/2023	1,000,000.00	06/26/2020 0.46%	1,008,300.00 1,001,763.25	97.97 4.13%	979,739.00 2,916.67	0.25% (22,024.25)	Aaa / AA+ NR	0.61 0.60
57629WCU2	Mass Mutual Global funding Note 0.85% Due 6/9/2023	2,000,000.00	12/22/2021 0.73%	2,003,420.00 2,001,622.72	97.43 4.66%	1,948,692.00 5,288.89	0.49% (52,930.72)	Aa3 / AA+ AA+	0.69 0.67
24422EVN6	John Deere Capital Corp Note 0.45% Due 1/17/2024	1,960,000.00	03/01/2021 0.47%	1,958,608.40 1,959,372.52	94.83 4.60%	1,858,705.24 1,813.00	0.47% (100,667.28)	A2 / A A	1.30 1.26
69371RR24	Paccar Financial Corp Note 0.35% Due 2/2/2024	540,000.00	01/28/2021 0.39%	539,373.60 539,720.27	94.61 4.54%	510,910.20 309.75	0.13% (28,810.07)	A1 / A+ NR	1.34 1.31
89114QCQ9	Toronto Dominion Bank Note 0.55% Due 3/4/2024	2,000,000.00	04/20/2021 0.58%	1,998,520.00 1,999,264.95	94.01 4.95%	1,880,122.00 825.00	0.47% (119,142.95)	A1 / A AA-	1.43 1.39
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 3/18/2024	2,300,000.00	Various 0.71%	2,302,710.00 2,301,281.04	94.59 4.60%	2,175,625.20 622.91	0.54% (125,655.84)	A2 / A A	1.47 1.43



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
023135BW5	Amazon.com Inc Note 0.45% Due 5/12/2024	2,500,000.00	12/01/2021 0.93%	2,470,800.00 2,480,697.19	93.77 4.49%	2,344,125.00 4,343.75	0.59% (136,572.19)	A1 / AA AA-	1.62 1.57
14913R2L0	Caterpillar Financial Service Note 0.45% Due 5/17/2024	3,430,000.00	Various 2.48%	3,289,043.07 3,320,384.77	93.55 4.60%	3,208,922.78 5,745.25	0.80% (111,461.99)	A2 / A A	1.63 1.59
24422EVQ9	John Deere Capital Corp Note 0.45% Due 6/7/2024	1,860,000.00	06/07/2021 0.49%	1,857,675.00 1,858,691.79	93.29 4.63%	1,735,275.84 2,650.50	0.43% (123,415.95)	A2 / A A	1.69 1.64
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	1,735,000.00	12/07/2021 1.04%	1,716,713.10 1,722,416.92	93.24 4.60%	1,617,630.72 2,289.24	0.41% (104,786.20)	A2 / A+ NR	1.79 1.74
59217GEP0	Metlife Note 0.7% Due 9/27/2024	2,000,000.00	12/01/2021 1.20%	1,972,600.00 1,980,641.59	91.85 5.05%	1,837,040.00 155.56	0.46% (143,601.59)	Aa3 / AA- AA-	1.99 1.93
74153WCQ0	Pricoa Global Funding Note 1.15% Due 12/6/2024	1,530,000.00	12/01/2021 1.19%	1,528,424.10 1,528,851.93	92.28 4.92%	1,411,822.80 5,620.63	0.35% (117,029.13)	Aa3 / AA- AA-	2.19 2.10
89236TJT3	Toyota Motor Credit Corp Note 1.45% Due 1/13/2025	1,885,000.00	01/10/2022 1.50%	1,882,474.10 1,883,075.61	92.73 4.85%	1,747,969.93 5,922.04	0.44% (135,105.68)	A1 / A+ A+	2.29 2.20
64952WEK5	New York Life Global Note 1.45% Due 1/14/2025	3,265,000.00	01/11/2022 1.49%	3,261,473.80 3,262,310.31	92.51 4.95%	3,020,402.53 10,126.03	0.76% (241,907.78)	Aaa / AA+ AAA	2.29 2.20
78016EYM3	Royal Bank of Canada Note 1.6% Due 1/21/2025	3,000,000.00	01/12/2022 1.60%	3,000,000.00 3,000,000.00	92.61 5.03%	2,778,303.00 9,333.33	0.70% (221,697.00)	A1 / A AA-	2.31 2.21
69371RQ66	Paccar Financial Corp Note 1.8% Due 2/6/2025	2,000,000.00	04/18/2022 2.99%	1,936,520.00 1,946,696.66	93.64 4.69%	1,872,720.00 5,500.00	0.47% (73,976.66)	A1 / A+ NR	2.36 2.25
46647PBY1	JP Morgan Chase & Co Callable Note Cont 2/16/2024 0.563% Due 2/16/2025	2,575,000.00	Various 0.92%	2,568,630.00 2,571,034.72	93.52 4.66%	2,408,085.93 1,812.16	0.60% (162,948.79)	A1 / A- AA-	2.38 2.30
59217GEW5	Metlife Note 2.8% Due 3/21/2025	960,000.00	03/14/2022 2.83%	959,145.60 959,296.84	94.73 5.09%	909,370.56 746.67	0.23% (49,926.28)	Aa3 / AA- AA-	2.47 2.34
023135CE4	Amazon.com Inc Note 3% Due 4/13/2025	2,000,000.00	04/18/2022 2.93%	2,003,780.00 2,003,210.74	96.56 4.45%	1,931,296.00 28,000.00	0.49% (71,914.74)	A1 / AA AA-	2.54 2.37
87612EBL9	Target Corp Callable Note Cont 4/15/25 2.25% Due 4/15/2025	1,000,000.00	02/22/2022 2.10%	1,004,390.00 1,003,527.75	94.35 4.63%	943,480.00 10,375.00	0.24% (60,047.75)	A2 / A A	2.54 2.40
06406RBC0	Bank of NY Mellon Corp Callable Note Cont 3/25/2025 3.35% Due 4/25/2025	2,740,000.00	04/19/2022 3.35%	2,739,616.40 2,739,671.75	96.60 4.77%	2,646,755.06 39,520.69	0.67% (92,916.69)	A1 / A AA-	2.57 2.39



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
037833DT4	Apple Inc Callable Note Cont 4/11/2025 1.125% Due 5/11/2025	2,000,000.00	04/26/2022 2.95%	1,894,800.00 1,909,598.20	91.63 4.56%	1,832,554.00 8,750.00	0.46% (77,044.20)	Aaa / AA+ NR	2.61 2.51
89115A2A9	Toronto-Dominion Bank Note 3.766% Due 6/6/2025	2,000,000.00	06/02/2022 3.70%	2,003,660.00 2,003,275.27	96.64 5.12%	1,932,734.00 23,642.11	0.49% (70,541.27)	A1 / A NR	2.68 2.48
06406RBF3	Bank of NY Mellon Corp Callable Note Cont 6/13/2024 3.43% Due 6/13/2025	1,095,000.00	06/08/2022 3.43%	1,095,000.00 1,095,000.00	97.45 4.50%	1,067,130.06 11,267.55	0.27% (27,869.94)	A1 / A AA-	2.70 2.52
46647PDE3	JP Morgan Chase & Co Callable Note Cont 6/14/2025 3.845% Due 6/14/2025	1,500,000.00	06/08/2022 3.83%	1,500,480.00 1,500,408.43	97.17 5.01%	1,457,587.50 17,462.71	0.37% (42,820.93)	A1 / A- AA-	2.71 2.53
931142EW9	Wal-Mart Stores Note 3.9% Due 9/9/2025	2,000,000.00	09/09/2022 3.86%	2,002,460.00 2,002,419.45	98.21 4.55%	1,964,288.00 4,766.67	0.49% (38,131.45)	Aa2 / AA AA	2.95 2.74
437076CR1	Home Depot Callable Note Cont 8/15/2025 4% Due 9/15/2025	2,875,000.00	Various 4.08%	2,868,840.40 2,868,908.09	98.43 4.57%	2,829,730.25 3,833.33	0.71% (39,177.84)	A2 / A A	2.96 2.75
857477BR3	State Street Bank Callable Note Cont 2/6/2025 1.746% Due 2/6/2026	2,900,000.00	Various 3.09%	2,815,820.00 2,825,336.00	93.15 4.85%	2,701,466.00 7,735.75	0.68% (123,870.00)	A1 / A AA-	3.36 3.17
Total Corporate		62,350,000.00	2.05%	61,871,305.57 61,966,567.26	4.68%	59,200,039.60 262,515.47	14.88% (2,766,527.66)	A1 / A+ AA-	2.01 1.91
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	53,000,000.00	Various 1.60%	53,000,000.00 53,000,000.00	1.00 1.60%	53,000,000.00 181,390.36	13.31% 0.00	NR / NR NR	0.00 0.00
Total LAIF		53,000,000.00	1.60%	53,000,000.00	1.60%	53,000,000.00 181,390.36	13.31% 0.00	NR / NR NR	0.00 0.00
LOCAL GOV INVESTMENT POOL									
90CAMP\$00	California Asset Mgmt Program CAMP	3,000,000.00	Various 2.61%	3,000,000.00 3,000,000.00	1.00 2.61%	3,000,000.00 0.00	0.75% 0.00	NR / AAA NR	0.00 0.00
Total Local Gov Investment Pool		3,000,000.00	2.61%	3,000,000.00	2.61%	3,000,000.00 0.00	0.75% 0.00	NR / AAA NR	0.00 0.00



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
MONEY MARKET FUND									
261908107	Dreyfus Trsy/Agcy Cash Management 521	825,357.01	Various 2.85%	825,357.01 825,357.01	1.00 2.85%	825,357.01 0.00	0.21% 0.00	Aaa / AAA NR	0.00 0.00
Total Money Market Fund		825,357.01	2.85%	825,357.01	2.85%	825,357.01 0.00	0.21% 0.00	Aaa / AAA NR	0.00 0.00
SUPRANATIONAL									
459058JV6	Intl. Bank Recon & Development Note 0.125% Due 4/20/2023	3,310,000.00	04/13/2021 0.23%	3,303,148.30 3,308,113.44	97.89 4.01%	3,240,069.63 1,850.38	0.81% (68,043.81)	Aaa / AAA AAA	0.55 0.54
4581X0DM7	Inter-American Dev Bank Note 0.5% Due 5/24/2023	2,500,000.00	04/23/2021 0.21%	2,515,200.00 2,504,718.63	97.72 4.09%	2,442,950.00 4,409.72	0.61% (61,768.63)	Aaa / AAA NR	0.65 0.64
459058JM6	Intl. Bank Recon & Development Note 0.25% Due 11/24/2023	1,090,000.00	11/17/2020 0.32%	1,087,656.50 1,089,103.26	95.45 4.35%	1,040,365.76 961.32	0.26% (48,737.50)	Aaa / AAA AAA	1.15 1.12
Total Supranational		6,900,000.00	0.24%	6,906,004.80 6,901,935.33	4.09%	6,723,385.39 7,221.42	1.68% (178,549.94)	Aaa / AAA AAA	0.68 0.67
TIME DEPOSIT									
90MEND\$15	Savings Bank of Mendocino Coun Time Deposit 0.5% Due 3/3/2023	250,000.00	03/03/2022 0.50%	250,000.00 250,000.00	100.00 0.50%	250,000.00 97.22	0.06% 0.00	NR / NR NR	0.42 0.43
99MEND\$15	Community First Credit Union Time Deposit 0.449% Due 3/20/2023	250,000.00	03/20/2022 0.45%	250,000.00 250,000.00	100.00 0.45%	250,000.00 34.30	0.06% 0.00	NR / NR NR	0.47 0.47
Total Time Deposit		500,000.00	0.47%	500,000.00	0.47%	500,000.00 131.52	0.13% 0.00	NR / NR NR	0.45 0.45
US TREASURY									
91282CAR2	US Treasury Note 0.125% Due 10/31/2022	4,000,000.00	10/29/2020 0.15%	3,997,968.75 3,999,916.29	99.80 2.52%	3,991,948.00 2,092.39	1.00% (7,968.29)	Aaa / AA+ AAA	0.08 0.08

Holdings Report

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CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
912828S92	US Treasury Note 1.25% Due 7/31/2023	3,000,000.00	11/27/2019 1.62%	2,960,507.81 2,991,070.05	97.58 4.23%	2,927,460.00 6,317.93	0.73% (63,610.05)	Aaa / AA+ AAA	0.83 0.81
912828T26	US Treasury Note 1.375% Due 9/30/2023	3,000,000.00	12/19/2019 1.71%	2,963,554.69 2,990,386.89	97.17 4.30%	2,915,040.00 113.32	0.73% (75,346.89)	Aaa / AA+ AAA	1.00 0.98
912828T91	US Treasury Note 1.625% Due 10/31/2023	3,500,000.00	Various 0.86%	3,589,628.91 3,528,477.68	97.18 4.31%	3,401,289.50 23,800.95	0.86% (127,188.18)	Aaa / AA+ AAA	1.08 1.05
91282CAW1	US Treasury Note 0.25% Due 11/15/2023	5,000,000.00	04/26/2021 0.25%	4,999,414.06 4,999,742.24	95.59 4.31%	4,779,295.00 4,721.47	1.20% (220,447.24)	Aaa / AA+ AAA	1.13 1.10
91282CBA8	US Treasury Note 0.125% Due 12/15/2023	4,000,000.00	12/17/2020 0.19%	3,992,343.75 3,996,915.06	95.18 4.27%	3,807,032.00 1,475.41	0.95% (189,883.06)	Aaa / AA+ AAA	1.21 1.18
91282CBE0	US Treasury Note 0.125% Due 1/15/2024	4,000,000.00	01/12/2021 0.24%	3,985,781.25 3,993,883.99	94.80 4.31%	3,791,876.00 1,059.78	0.95% (202,007.99)	Aaa / AA+ AAA	1.29 1.26
91282CBM2	US Treasury Note 0.125% Due 2/15/2024	4,000,000.00	Various 0.26%	3,984,375.01 3,992,758.78	94.48 4.30%	3,779,376.00 638.58	0.95% (213,382.78)	Aaa / AA+ AAA	1.38 1.35
91282CBR1	US Treasury Note 0.25% Due 3/15/2024	4,000,000.00	03/24/2021 0.30%	3,994,062.50 3,997,096.86	94.32 4.31%	3,772,812.00 441.99	0.94% (224,284.86)	Aaa / AA+ AAA	1.46 1.43
91282CBV2	US Treasury Note 0.375% Due 4/15/2024	5,000,000.00	04/14/2021 0.36%	5,001,757.81 5,000,901.36	94.18 4.32%	4,709,180.00 8,657.79	1.18% (291,721.36)	Aaa / AA+ AAA	1.54 1.50
91282CCC3	US Treasury Note 0.25% Due 5/15/2024	1,750,000.00	05/27/2021 0.31%	1,747,128.91 1,748,430.58	93.71 4.30%	1,639,872.50 1,652.51	0.41% (108,558.08)	Aaa / AA+ AAA	1.62 1.59
91282CCG4	US Treasury Note 0.25% Due 6/15/2024	2,500,000.00	06/10/2021 0.33%	2,494,238.28 2,496,724.86	93.42 4.29%	2,335,450.00 1,844.26	0.58% (161,274.86)	Aaa / AA+ AAA	1.71 1.67
91282CCL3	US Treasury Note 0.375% Due 7/15/2024	4,000,000.00	08/05/2021 0.37%	4,001,093.75 4,000,665.01	93.39 4.24%	3,735,780.00 3,179.35	0.94% (264,885.01)	Aaa / AA+ AAA	1.79 1.75
91282CCT6	US Treasury Note 0.375% Due 8/15/2024	4,000,000.00	09/24/2021 0.52%	3,983,750.00 3,989,444.44	93.06 4.27%	3,722,344.00 1,915.76	0.93% (267,100.44)	Aaa / AA+ AAA	1.88 1.83
912828YE4	US Treasury Note 1.25% Due 8/31/2024	6,000,000.00	04/28/2022 2.73%	5,800,078.13 5,836,321.28	94.54 4.24%	5,672,580.00 6,422.65	1.42% (163,741.28)	Aaa / AA+ AAA	1.92 1.86
91282CCX7	US Treasury Note 0.375% Due 9/15/2024	3,300,000.00	09/24/2021 0.54%	3,283,886.72 3,289,371.78	92.80 4.25%	3,062,297.70 546.96	0.77% (227,074.08)	Aaa / AA+ AAA	1.96 1.91
91282CDB4	US Treasury Note 0.625% Due 10/15/2024	6,500,000.00	Various 0.75%	6,478,105.47 6,484,024.23	92.99 4.25%	6,044,493.00 18,758.54	1.52% (439,531.23)	Aaa / AA+ AAA	2.04 1.98

Holdings Report

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CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
912828YM6	US Treasury Note 1.5% Due 10/31/2024	6,000,000.00	04/27/2022 2.67%	5,830,781.25 5,859,568.74	94.59 4.24%	5,675,388.00 37,663.04	1.43% (184,180.74)	Aaa / AA+ AAA	2.09 2.00
91282CDH1	US Treasury Note 0.75% Due 11/15/2024	6,500,000.00	Various 0.95%	6,462,460.94 6,472,579.14	92.95 4.26%	6,041,444.50 18,413.72	1.52% (431,134.64)	Aaa / AA+ AAA	2.13 2.06
91282CDN8	US Treasury Note 1% Due 12/15/2024	5,000,000.00	01/04/2022 1.02%	4,996,484.38 4,997,364.10	93.23 4.25%	4,661,330.00 14,754.10	1.17% (336,034.10)	Aaa / AA+ AAA	2.21 2.14
912828Z52	US Treasury Note 1.375% Due 1/31/2025	5,000,000.00	01/05/2022 1.11%	5,040,039.06 5,030,466.83	93.68 4.25%	4,683,985.00 11,582.88	1.18% (346,481.83)	Aaa / AA+ AAA	2.34 2.25
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	5,000,000.00	01/07/2022 1.21%	4,987,304.69 4,990,231.82	92.89 4.25%	4,644,725.00 4,816.99	1.16% (345,506.82)	Aaa / AA+ AAA	2.42 2.34
912828ZF0	US Treasury Note 0.5% Due 3/31/2025	5,000,000.00	04/05/2021 0.67%	4,966,601.56 4,979,065.72	91.25 4.22%	4,562,500.00 68.68	1.14% (416,565.72)	Aaa / AA+ AAA	2.50 2.44
912828ZL7	US Treasury Note 0.375% Due 4/30/2025	4,000,000.00	01/13/2021 0.39%	3,996,875.00 3,998,121.41	90.60 4.25%	3,624,064.00 6,277.17	0.91% (374,057.41)	Aaa / AA+ AAA	2.58 2.52
912828ZT0	US Treasury Note 0.25% Due 5/31/2025	4,500,000.00	07/16/2021 0.61%	4,437,597.66 4,456,968.48	89.97 4.27%	4,048,596.00 3,780.74	1.01% (408,372.48)	Aaa / AA+ AAA	2.67 2.60
912828ZW3	US Treasury Note 0.25% Due 6/30/2025	6,000,000.00	Various 1.73%	5,713,945.32 5,762,592.70	89.78 4.22%	5,386,872.00 3,790.76	1.35% (375,720.70)	Aaa / AA+ AAA	2.75 2.68
91282CAB7	US Treasury Note 0.25% Due 7/31/2025	4,250,000.00	10/06/2021 0.75%	4,169,482.42 4,190,233.18	89.41 4.26%	3,799,933.50 1,790.08	0.95% (390,299.68)	Aaa / AA+ AAA	2.84 2.77
912828K74	US Treasury Note 2% Due 8/15/2025	5,000,000.00	04/08/2022 2.79%	4,875,195.31 4,892,864.06	93.96 4.25%	4,698,045.00 12,771.74	1.18% (194,819.06)	Aaa / AA+ AAA	2.88 2.74
91282CAJ0	US Treasury Note 0.25% Due 8/31/2025	4,750,000.00	03/22/2022 2.42%	4,411,933.59 4,463,571.42	89.11 4.26%	4,232,511.25 1,016.92	1.06% (231,060.17)	Aaa / AA+ AAA	2.92 2.85
9128285C0	US Treasury Note 3% Due 9/30/2025	6,000,000.00	04/21/2022 2.96%	6,008,437.50 6,007,350.09	96.53 4.24%	5,791,872.00 494.51	1.45% (215,478.09)	Aaa / AA+ AAA	3.00 2.83
9128285J5	US Treasury Note 3% Due 10/31/2025	6,000,000.00	06/09/2022 3.05%	5,990,859.38 5,991,693.03	96.45 4.24%	5,786,952.00 75,326.09	1.47% (204,741.03)	Aaa / AA+ AAA	3.09 2.87
912828M56	US Treasury Note 2.25% Due 11/15/2025	3,000,000.00	06/13/2022 3.44%	2,885,507.81 2,895,491.53	94.19 4.25%	2,825,742.00 25,495.92	0.71% (69,749.53)	Aaa / AA+ AAA	3.13 2.94

Holdings Report

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CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
9128286L9	US Treasury Note 2.25% Due 3/31/2026	6,000,000.00	09/08/2022 3.50%	5,750,156.25 5,754,387.63	93.71 4.20%	5,622,420.00 370.88	1.41% (131,967.63)	Aaa / AA+ AAA	3.50 3.31
Total US Treasury		149,550,000.00	1.34%	147,781,337.92 148,078,681.26	4.21%	140,174,505.95 302,053.86	35.15% (7,904,175.31)	Aaa / AA+ AAA	2.11 2.03
TOTAL PORTFOLIO		414,472,898.41	1.28%	412,101,526.40 412,577,819.14	3.52%	398,593,706.25 1,009,139.90	100.00% (13,984,112.89)	Aa1 / AA+ AAA	1.31 1.26
TOTAL MARKET VALUE PLUS ACCRUED						399,602,846.15			