



**PORTFOLIO CHARACTERISTICS**

|                           |          |
|---------------------------|----------|
| Average Modified Duration | 1.27     |
| Average Coupon            | 2.15%    |
| Average Purchase YTM      | 2.59%    |
| Average Market YTM        | 4.61%    |
| Average S&P/Moody Rating  | AA+/Aa1  |
| Average Final Maturity    | 1.35 yrs |
| Average Life              | 1.34 yrs |

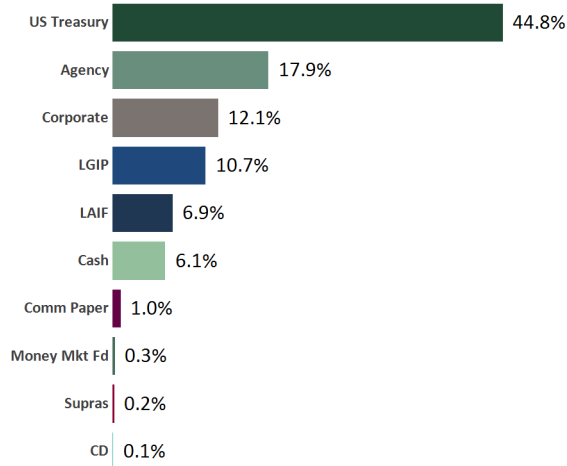
**ACCOUNT SUMMARY**

|                           | Beg. Values<br>as of 5/31/23 | End Values<br>as of 6/30/23 |
|---------------------------|------------------------------|-----------------------------|
| Market Value              | 535,945,791                  | 512,191,950                 |
| Accrued Interest          | 1,569,007                    | 1,902,110                   |
| <b>Total Market Value</b> | <b>537,514,798</b>           | <b>514,094,060</b>          |
| Income Earned             | 879,181                      | 951,198                     |
| Cont/WD                   |                              |                             |
| Par                       | 551,497,248                  | 530,017,472                 |
| Book Value                | 545,614,538                  | 523,636,479                 |
| Cost Value                | 544,439,906                  | 522,212,079                 |

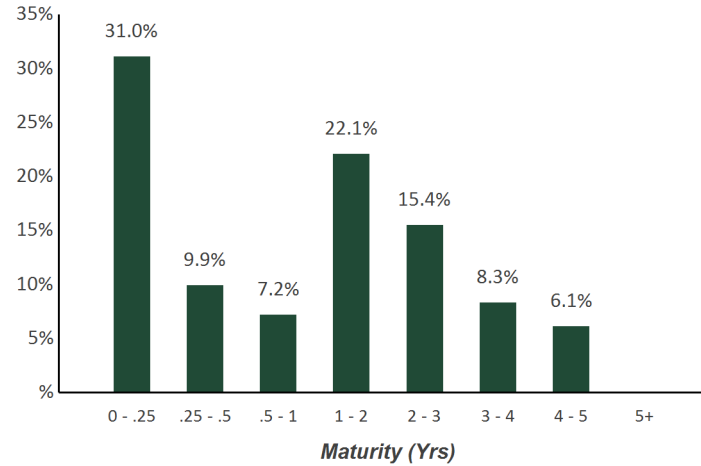
**TOP ISSUERS**

|                                 |              |
|---------------------------------|--------------|
| Government of United States     | 44.8%        |
| CAMP                            | 10.7%        |
| Federal Farm Credit Bank        | 9.9%         |
| Local Agency Investment Fund    | 6.9%         |
| Custodial Checking Account      | 5.6%         |
| Federal Home Loan Mortgage Corp | 3.9%         |
| Federal Home Loan Bank          | 2.5%         |
| Federal National Mortgage Assoc | 1.6%         |
| <b>Total</b>                    | <b>85.9%</b> |

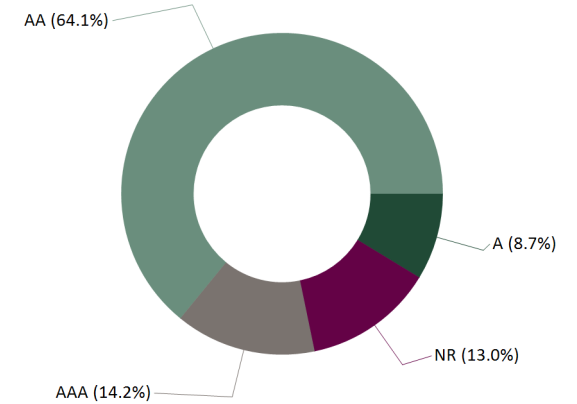
**SECTOR ALLOCATION**



**MATURITY DISTRIBUTION**



**CREDIT QUALITY (S&P)**



# Statement of Compliance

As of June 30, 2023



## 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   | <i>Complies</i> |
| 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   | <i>Complies</i> |
| Supranational Obligations  | "AA" rating category or higher by two NRSROs; 30% max; 10% max per issuer; Unsubordinated obligations issued by IBRD, IFC, or IADB   | <i>Complies</i> |
| 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.  | <i>Complies</i> |
| 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.  | <i>Complies</i> |
| 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  | <i>Complies</i> |
| 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  | <i>Complies</i> |
| Certificate of Deposit Placement Service (CDARS)                   | 30% max (combined Negotiable Certificates of Deposit including CDARS)  | <i>Complies</i> |
| 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  | <i>Complies</i> |
| 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   | <i>Complies</i> |
| 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   | <i>Complies</i> |
| 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. | <i>Complies</i> |

|  |   |                 |
|--|---|-----------------|
| Mutual Funds and Money Market Mutual Funds | Registered with SEC under Investment Company Act of 1940 and meet either of the following criteria:<br>(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;<br>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   | <i>Complies</i> |
| Local Agency Investment Fund (LAIF)        | Maximum permitted amount by LAIF  | <i>Complies</i> |
| 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 June 30, 2023



| CUSIP         | Security Description                | Par Value/Units | Purchase Date<br>Book Yield | Cost Value<br>Book Value     | Mkt Price<br>Mkt YTM | Market Value<br>Accrued Int. | % of Port.<br>Gain/Loss | Moody/S&P<br>Fitch | Maturity<br>Duration |
|---------------|-------------------------------------|-----------------|-----------------------------|------------------------------|----------------------|------------------------------|-------------------------|--------------------|----------------------|
| <b>AGENCY</b> |                                     |                 |                             |                              |                      |                              |                         |                    |                      |
| 3135G05G4     | FNMA Note<br>0.25% Due 7/10/2023    | 3,475,000.00    | 07/08/2020<br>0.32%         | 3,467,528.75<br>3,474,938.59 | 99.91<br>3.51%       | 3,471,855.13<br>4,126.56     | 0.68%<br>(3,083.46)     | Aaa / AA+<br>AAA   | 0.03<br>0.03         |
| 3133EKZK5     | FFCB Note<br>1.6% Due 8/14/2023     | 3,000,000.00    | 08/09/2019<br>1.63%         | 2,996,040.00<br>2,999,880.74 | 99.55<br>5.30%       | 2,986,407.00<br>18,266.67    | 0.58%<br>(13,473.74)    | Aaa / AA+<br>AAA   | 0.12<br>0.12         |
| 3133EL3V4     | FFCB Note<br>0.2% Due 8/14/2023     | 4,000,000.00    | 08/12/2020<br>0.27%         | 3,991,640.00<br>3,999,664.07 | 99.42<br>4.98%       | 3,976,744.00<br>3,044.44     | 0.77%<br>(22,920.07)    | Aaa / AA+<br>AAA   | 0.12<br>0.12         |
| 3137EAEV7     | FHLMC Note<br>0.25% Due 8/24/2023   | 4,825,000.00    | Various<br>0.29%            | 4,818,968.50<br>4,824,702.05 | 99.30<br>4.95%       | 4,791,229.83<br>4,255.38     | 0.93%<br>(33,472.22)    | Aaa / AA+<br>AAA   | 0.15<br>0.15         |
| 3133EL6J8     | FFCB Note<br>0.22% Due 9/8/2023     | 4,000,000.00    | 09/14/2020<br>0.26%         | 3,995,648.00<br>3,999,724.00 | 99.08<br>5.16%       | 3,963,044.00<br>2,762.22     | 0.77%<br>(36,680.00)    | Aaa / AA+<br>AAA   | 0.19<br>0.19         |
| 3137EAEW5     | FHLMC Note<br>0.25% Due 9/8/2023    | 4,045,000.00    | Various<br>0.25%            | 4,045,461.15<br>4,045,030.64 | 99.09<br>5.10%       | 4,008,271.40<br>3,174.20     | 0.78%<br>(36,759.24)    | Aaa / AA+<br>AAA   | 0.19<br>0.19         |
| 3133EMBS0     | FFCB Note<br>0.2% Due 10/2/2023     | 4,000,000.00    | 09/28/2020<br>0.24%         | 3,995,240.00<br>3,999,595.73 | 98.69<br>5.39%       | 3,947,632.00<br>1,977.78     | 0.77%<br>(51,963.73)    | Aaa / AA+<br>AAA   | 0.26<br>0.25         |
| 3137EAEY1     | FHLMC Note<br>0.125% Due 10/16/2023 | 3,900,000.00    | 10/14/2020<br>0.25%         | 3,885,453.00<br>3,898,578.51 | 98.46<br>5.43%       | 3,840,045.30<br>1,015.63     | 0.75%<br>(58,533.21)    | Aaa / AA+<br>AAA   | 0.30<br>0.29         |
| 3137EAEZ8     | FHLMC Note<br>0.25% Due 11/6/2023   | 4,385,000.00    | 11/03/2020<br>0.28%         | 4,381,053.50<br>4,384,539.09 | 98.27<br>5.28%       | 4,309,165.81<br>1,674.83     | 0.84%<br>(75,373.28)    | Aaa / AA+<br>AAA   | 0.35<br>0.34         |
| 3133EMHR6     | FFCB Note<br>0.25% Due 11/27/2023   | 5,000,000.00    | 12/16/2020<br>0.21%         | 5,005,900.00<br>5,000,817.77 | 97.90<br>5.51%       | 4,894,995.00<br>1,180.56     | 0.95%<br>(105,822.77)   | Aaa / AA+<br>AAA   | 0.41<br>0.40         |
| 3135G06H1     | FNMA Note<br>0.25% Due 11/27/2023   | 5,000,000.00    | 12/16/2020<br>0.22%         | 5,004,400.00<br>5,000,609.86 | 97.95<br>5.37%       | 4,897,720.00<br>1,180.56     | 0.95%<br>(102,889.86)   | Aaa / AA+<br>AAA   | 0.41<br>0.40         |
| 3137EAF2      | FHLMC Note<br>0.25% Due 12/4/2023   | 2,900,000.00    | 12/02/2020<br>0.28%         | 2,897,129.00<br>2,899,590.98 | 97.84<br>5.41%       | 2,837,368.70<br>543.75       | 0.55%<br>(62,222.28)    | Aaa / AA+<br>AAA   | 0.43<br>0.42         |
| 3133EMRZ7     | FFCB Note<br>0.25% Due 2/26/2024    | 1,845,000.00    | 02/22/2021<br>0.26%         | 1,844,335.80<br>1,844,854.42 | 96.71<br>5.43%       | 1,784,227.55<br>1,601.56     | 0.35%<br>(60,626.87)    | Aaa / AA+<br>AAA   | 0.66<br>0.64         |
| 3133XVDG3     | FHLB Note<br>4.375% Due 9/13/2024   | 3,500,000.00    | 09/26/2022<br>4.48%         | 3,493,210.00<br>3,495,833.19 | 98.77<br>5.44%       | 3,456,876.50<br>45,937.50    | 0.68%<br>(38,956.69)    | Aaa / AA+<br>NR    | 1.21<br>1.14         |
| 3130AQF40     | FHLB Note<br>1% Due 12/20/2024      | 2,000,000.00    | 12/21/2021<br>1.03%         | 1,998,240.00<br>1,999,134.48 | 94.00<br>5.29%       | 1,880,066.00<br>611.11       | 0.37%<br>(119,068.48)   | Aaa / AA+<br>AAA   | 1.48<br>1.43         |
| 3133ENKS8     | FFCB Note<br>1.125% Due 1/6/2025    | 5,000,000.00    | Various<br>1.22%            | 4,986,371.00<br>4,993,066.83 | 94.13<br>5.20%       | 4,706,505.00<br>27,343.75    | 0.92%<br>(286,561.83)   | Aaa / AA+<br>AAA   | 1.52<br>1.46         |



| CUSIP               | Security Description                                   | Par Value/Units      | Purchase Date<br>Book Yield | Cost Value<br>Book Value                     | Mkt Price<br>Mkt YTM | Market Value<br>Accrued Int.              | % of Port.<br>Gain/Loss                | Moody/S&P<br>Fitch             | Maturity<br>Duration       |
|---------------------|--|----------------------|-----------------------------|--|----------------------|---|--|--------------------------------|----------------------------|
| <b>AGENCY</b>       |  |                      |                             |  |                      |   |  |                                |                            |
| 3130AUZC1           | FHLB Note<br>4.625% Due 3/14/2025                      | 7,500,000.00         | 04/19/2023<br>4.45%         | 7,522,425.00<br>7,520,098.49                 | 99.14<br>5.15%       | 7,435,815.00<br>129,114.58                | 1.47%<br>(84,283.49)                   | Aaa / AA+<br>NR                | 1.71<br>1.59               |
| 3133ENWH9           | FFCB Note<br>2.9% Due 5/9/2025                         | 5,000,000.00         | 05/03/2022<br>2.97%         | 4,990,250.00<br>4,993,968.52                 | 96.31<br>5.00%       | 4,815,670.00<br>20,944.44                 | 0.94%<br>(178,298.52)                  | Aaa / AA+<br>AAA               | 1.86<br>1.77               |
| 3133EPMB8           | FFCB Note<br>4.125% Due 12/8/2025                      | 5,000,000.00         | 06/06/2023<br>4.40%         | 4,967,750.00<br>4,968,561.54                 | 98.51<br>4.78%       | 4,925,275.00<br>13,177.08                 | 0.96%<br>(43,286.54)                   | Aaa / AA+<br>NR                | 2.44<br>2.28               |
| 3133EPJX4           | FFCB Note<br>3.625% Due 2/17/2026                      | 5,000,000.00         | 05/15/2023<br>3.89%         | 4,966,250.00<br>4,967,758.19                 | 97.33<br>4.72%       | 4,866,295.00<br>22,152.78                 | 0.95%<br>(101,463.19)                  | Aaa / AA+<br>NR                | 2.64<br>2.46               |
| 3133EPHH1           | FFCB Note<br>4% Due 4/28/2026                          | 5,000,000.00         | 05/01/2023<br>4.03%         | 4,995,850.00<br>4,996,078.02                 | 98.34<br>4.63%       | 4,916,895.00<br>35,000.00                 | 0.96%<br>(79,183.02)                   | Aaa / AA+<br>AAA               | 2.83<br>2.62               |
| 3133EPNG6           | FFCB Note<br>4.375% Due 6/23/2026                      | 5,000,000.00         | 06/22/2023<br>4.42%         | 4,994,050.00<br>4,994,077.22                 | 99.67<br>4.49%       | 4,983,405.00<br>4,861.11                  | 0.97%<br>(10,672.22)                   | Aaa / AA+<br>NR                | 2.98<br>2.76               |
| <b>Total Agency</b> |  | <b>93,375,000.00</b> | <b>1.85%</b>                | <b>93,243,193.70</b><br><b>93,301,102.93</b> | <b>5.05%</b>         | <b>91,695,508.22</b><br><b>343,946.49</b> | <b>17.90%</b><br><b>(1,605,594.71)</b> | <b>Aaa / AA+</b><br><b>AAA</b> | <b>1.12</b><br><b>1.06</b> |
| <b>CASH</b>         |  |                      |                             |  |                      |   |  |                                |                            |
| 90CHECK\$1          | Checking Deposit Bank Account                          | 28,837,984.14        | Various<br>0.00%            | 28,837,984.14<br>28,837,984.14               | 1.00<br>0.00%        | 28,837,984.14<br>0.00                     | 5.61%<br>0.00                          | NR / NR<br>NR                  | 0.00<br>0.00               |
| 90CASH\$00          | Cash Custodial Cash Account                            | 2,320,195.85         | Various<br>0.00%            | 2,320,195.85<br>2,320,195.85                 | 1.00<br>0.00%        | 2,320,195.85<br>0.00                      | 0.45%<br>0.00                          | NR / NR<br>NR                  | 0.00<br>0.00               |
| <b>Total Cash</b>   |  | <b>31,158,179.99</b> | <b>N/A</b>                  | <b>31,158,179.99</b><br><b>31,158,179.99</b> | <b>0.00%</b>         | <b>31,158,179.99</b><br><b>0.00</b>       | <b>6.06%</b><br><b>0.00</b>            | <b>NR / NR</b><br><b>NR</b>    | <b>0.00</b><br><b>0.00</b> |
| <b>CD</b>           |  |                      |                             |  |                      |   |  |                                |                            |
| 90MEND\$16          | Savings Bank of Mendocino Coun CD<br>4% Due 3/3/2024   | 250,000.00           | 03/03/2023<br>4.00%         | 250,000.00<br>250,000.00                     | 100.00<br>4.00%      | 250,000.00<br>3,333.33                    | 0.05%<br>0.00                          | NR / NR<br>NR                  | 0.68<br>0.66               |
| 99MEND\$16          | Community First Credit Union CD<br>4.25% Due 3/30/2024 | 250,000.00           | 03/30/2023<br>4.25%         | 250,000.00<br>250,000.00                     | 100.00<br>4.25%      | 250,000.00<br>2,744.79                    | 0.05%<br>0.00                          | NR / NR<br>NR                  | 0.75<br>0.74               |
| <b>Total CD</b>     |  | <b>500,000.00</b>    | <b>4.13%</b>                | <b>500,000.00</b><br><b>500,000.00</b>       | <b>4.12%</b>         | <b>500,000.00</b><br><b>6,078.12</b>      | <b>0.10%</b><br><b>0.00</b>            | <b>NR / NR</b><br><b>NR</b>    | <b>0.71</b><br><b>0.70</b> |



| CUSIP                         | Security Description   | Par Value/Units     | Purchase Date<br>Book Yield | Cost Value<br>Book Value                   | Mkt Price<br>Mkt YTM | Market Value<br>Accrued Int.       | % of Port.<br>Gain/Loss     | Moody/S&P<br>Fitch           | Maturity<br>Duration       |
|-------------------------------|--|---------------------|-----------------------------|--|----------------------|------------------------------------|-----------------------------|------------------------------|----------------------------|
| <b>COMMERCIAL PAPER</b>       |  |                     |                             |  |                      |                                    |                             |                              |                            |
| 62479MX57                     | MUFG Bank Ltd/NY Discount CP<br>5.29% Due 10/5/2023                        | 5,000,000.00        | 05/10/2023<br>5.48%         | 4,891,995.83<br>4,929,466.66               | 98.59<br>5.48%       | 4,929,466.66<br>0.00               | 0.96%<br>0.00               | P-1 / A-1<br>NR              | 0.27<br>0.26               |
| <b>Total Commercial Paper</b> |  | <b>5,000,000.00</b> | <b>5.48%</b>                | <b>4,891,995.83</b><br><b>4,929,466.66</b> | <b>5.48%</b>         | <b>4,929,466.66</b><br><b>0.00</b> | <b>0.96%</b><br><b>0.00</b> | <b>Aaa / AA</b><br><b>NR</b> | <b>0.27</b><br><b>0.26</b> |
| <b>CORPORATE</b>              |  |                     |                             |  |                      |                                    |                             |                              |                            |
| 24422EVN6                     | John Deere Capital Corp Note<br>0.45% Due 1/17/2024                        | 1,960,000.00        | 03/01/2021<br>0.47%         | 1,958,608.40<br>1,959,734.68               | 97.30<br>5.54%       | 1,906,985.92<br>4,018.00           | 0.37%<br>(52,748.76)        | A2 / A<br>A+                 | 0.55<br>0.53               |
| 69371RR24                     | Paccar Financial Corp Note<br>0.35% Due 2/2/2024                           | 540,000.00          | 01/28/2021<br>0.39%         | 539,373.60<br>539,876.44                   | 97.01<br>5.58%       | 523,861.02<br>782.25               | 0.10%<br>(16,015.42)        | A1 / A+<br>NR                | 0.59<br>0.57               |
| 89114QCQ9                     | Toronto Dominion Bank Note<br>0.55% Due 3/4/2024                           | 2,000,000.00        | 04/20/2021<br>0.58%         | 1,998,520.00<br>1,999,650.85               | 96.69<br>5.60%       | 1,933,734.00<br>3,575.00           | 0.38%<br>(65,916.85)        | A1 / A<br>AA-                | 0.68<br>0.66               |
| 808513BN4                     | Charles Schwab Corp Callable Note<br>Cont 2/18/2024<br>0.75% Due 3/18/2024 | 2,300,000.00        | Various<br>0.71%            | 2,302,710.00<br>2,300,579.22               | 96.47<br>5.84%       | 2,218,922.70<br>4,935.41           | 0.43%<br>(81,656.52)        | A2 / A-<br>A                 | 0.72<br>0.69               |
| 023135BW5                     | Amazon.com Inc Note<br>0.45% Due 5/12/2024                                 | 2,500,000.00        | 12/01/2021<br>0.93%         | 2,470,800.00<br>2,489,644.00               | 95.87<br>5.39%       | 2,396,822.50<br>1,531.25           | 0.47%<br>(92,821.50)        | A1 / AA<br>AA-               | 0.87<br>0.84               |
| 14913R2L0                     | Caterpillar Financial Service Note<br>0.45% Due 5/17/2024                  | 3,430,000.00        | Various<br>2.48%            | 3,289,043.07<br>3,370,763.50               | 95.72<br>5.49%       | 3,283,196.00<br>1,886.50           | 0.64%<br>(87,567.50)        | A2 / A<br>A+                 | 0.88<br>0.86               |
| 24422EVQ9                     | John Deere Capital Corp Note<br>0.45% Due 6/7/2024                         | 1,860,000.00        | 06/07/2021<br>0.49%         | 1,857,675.00<br>1,859,272.51               | 95.45<br>5.50%       | 1,775,390.46<br>558.00             | 0.35%<br>(83,882.05)        | A2 / A<br>A+                 | 0.94<br>0.91               |
| 79466LAG9                     | Salesforce.com Inc Callable Note Cont<br>7/15/2022<br>0.625% Due 7/15/2024 | 1,735,000.00        | 12/07/2021<br>1.04%         | 1,716,713.10<br>1,727,677.53               | 95.19<br>5.44%       | 1,651,543.03<br>5,000.17           | 0.32%<br>(76,134.50)        | A2 / A+<br>NR                | 1.04<br>1.01               |
| 59217GEP0                     | Metlife Note<br>0.7% Due 9/27/2024   | 2,000,000.00        | 12/01/2021<br>1.20%         | 1,972,600.00<br>1,987,910.98               | 93.59<br>6.14%       | 1,871,884.00<br>3,655.56           | 0.36%<br>(116,026.98)       | Aa3 / AA-<br>AA-             | 1.25<br>1.20               |
| 74153WCQ0                     | Pricoa Global Funding Note<br>1.15% Due 12/6/2024                          | 1,530,000.00        | 12/01/2021<br>1.19%         | 1,528,424.10<br>1,529,245.18               | 93.57<br>5.89%       | 1,431,669.96<br>1,221.88           | 0.28%<br>(97,575.22)        | Aa3 / AA-<br>AA-             | 1.44<br>1.38               |
| 89236TJT3                     | Toyota Motor Credit Corp Note<br>1.45% Due 1/13/2025                       | 1,885,000.00        | 01/10/2022<br>1.50%         | 1,882,474.10<br>1,883,704.78               | 94.32<br>5.35%       | 1,777,973.47<br>12,755.17          | 0.35%<br>(105,731.31)       | A1 / A+<br>A+                | 1.54<br>1.47               |



| CUSIP            | Security Description  | Par Value/Units | Purchase Date<br>Book Yield | Cost Value<br>Book Value     | Mkt Price<br>Mkt YTM | Market Value<br>Accrued Int. | % of Port.<br>Gain/Loss | Moody/S&P<br>Fitch | Maturity<br>Duration |
|------------------|---|-----------------|-----------------------------|------------------------------|----------------------|------------------------------|-------------------------|--------------------|----------------------|
| <b>CORPORATE</b> |   |                 |                             |                              |                      |                              |                         |                    |                      |
| 64952WEK5        | New York Life Global Note<br>1.45% Due 1/14/2025                              | 3,265,000.00    | 01/11/2022<br>1.49%         | 3,261,473.80<br>3,263,188.64 | 93.96<br>5.60%       | 3,067,856.04<br>21,961.66    | 0.60%<br>(195,332.60)   | Aaa / AA+<br>AAA   | 1.55<br>1.48         |
| 78016EYM3        | Royal Bank of Canada Note<br>1.6% Due 1/21/2025                               | 3,000,000.00    | 01/12/2022<br>1.60%         | 3,000,000.00<br>3,000,000.00 | 94.00<br>5.67%       | 2,820,111.00<br>21,333.33    | 0.55%<br>(179,889.00)   | A1 / A<br>AA-      | 1.56<br>1.49         |
| 69371RQ66        | Paccar Financial Corp Note<br>1.8% Due 2/6/2025                               | 2,000,000.00    | 04/18/2022<br>2.99%         | 1,936,520.00<br>1,963,637.07 | 94.34<br>5.55%       | 1,886,702.00<br>14,500.00    | 0.37%<br>(76,935.07)    | A1 / A+<br>NR      | 1.61<br>1.53         |
| 46647PBY1        | JP Morgan Chase & Co Callable Note<br>Cont 2/16/2024<br>0.563% Due 2/16/2025  | 2,575,000.00    | Various<br>1.13%            | 2,568,630.00<br>2,572,280.43 | 96.52<br>5.88%       | 2,485,395.15<br>5,436.47     | 0.48%<br>(86,885.28)    | A1 / A-<br>AA-     | 1.64<br>1.55         |
| 59217GEW5        | Metlife Note<br>2.8% Due 3/21/2025  | 960,000.00      | 03/14/2022<br>2.83%         | 959,145.60<br>959,509.66     | 95.06<br>5.85%       | 912,606.72<br>7,466.67       | 0.18%<br>(46,902.94)    | Aa3 / AA-<br>AA-   | 1.73<br>1.63         |
| 023135CE4        | Amazon.com Inc Note<br>3% Due 4/13/2025                                       | 2,000,000.00    | 04/18/2022<br>2.93%         | 2,003,780.00<br>2,002,263.14 | 96.47<br>5.09%       | 1,929,396.00<br>13,000.00    | 0.38%<br>(72,867.14)    | A1 / AA<br>AA-     | 1.79<br>1.70         |
| 87612EBL9        | Target Corp Callable Note Cont 4/15/25<br>2.25% Due 4/15/2025                 | 1,000,000.00    | 02/22/2022<br>2.10%         | 1,004,390.00<br>1,002,452.89 | 95.24<br>5.06%       | 952,351.00<br>4,750.00       | 0.19%<br>(50,101.89)    | A2 / A<br>A        | 1.79<br>1.71         |
| 06406RBC0        | Bank of NY Mellon Corp Callable Note<br>Cont 3/25/2025<br>3.35% Due 4/25/2025 | 2,740,000.00    | 04/19/2022<br>3.35%         | 2,739,616.40<br>2,739,767.39 | 96.16<br>5.60%       | 2,634,690.84<br>16,828.17    | 0.52%<br>(105,076.55)   | A1 / A<br>AA-      | 1.82<br>1.72         |
| 037833DT4        | Apple Inc Callable Note Cont 4/11/2025<br>1.125% Due 5/11/2025                | 2,000,000.00    | 04/26/2022<br>2.95%         | 1,894,800.00<br>1,935,495.04 | 93.17<br>5.01%       | 1,863,376.00<br>3,125.00     | 0.36%<br>(72,119.04)    | Aaa / AA+<br>NR    | 1.87<br>1.80         |
| 89115A2A9        | Toronto-Dominion Bank Note<br>3.766% Due 6/6/2025                             | 2,000,000.00    | 06/02/2022<br>3.70%         | 2,003,660.00<br>2,002,361.94 | 96.95<br>5.45%       | 1,939,042.00<br>5,230.56     | 0.38%<br>(63,319.94)    | A1 / A<br>NR       | 1.94<br>1.83         |
| 06406RBF3        | Bank of NY Mellon Corp Callable Note<br>Cont 6/13/2024<br>3.43% Due 6/13/2025 | 1,095,000.00    | 06/08/2022<br>3.43%         | 1,095,000.00<br>1,095,000.00 | 97.52<br>5.94%       | 1,067,886.71<br>1,877.93     | 0.21%<br>(27,113.29)    | A1 / A<br>AA-      | 1.96<br>1.84         |
| 46647PDE3        | JP Morgan Chase & Co Callable Note<br>Cont 6/14/2025<br>3.845% Due 6/14/2025  | 1,500,000.00    | 06/08/2022<br>3.83%         | 1,500,480.00<br>1,500,229.17 | 97.80<br>6.15%       | 1,466,985.00<br>2,723.54     | 0.29%<br>(33,244.17)    | A1 / A-<br>AA-     | 1.96<br>1.86         |
| 931142EW9        | Wal-Mart Stores Note<br>3.9% Due 9/9/2025                                     | 2,000,000.00    | 09/09/2022<br>3.86%         | 2,002,460.00<br>2,001,804.45 | 98.00<br>4.87%       | 1,960,086.00<br>24,266.67    | 0.39%<br>(41,718.45)    | Aa2 / AA<br>AA     | 2.20<br>2.05         |
| 437076CR1        | Home Depot Callable Note Cont<br>8/15/2025<br>4% Due 9/15/2025                | 2,875,000.00    | Various<br>4.08%            | 2,868,840.40<br>2,870,447.99 | 98.06<br>4.94%       | 2,819,095.63<br>33,861.11    | 0.55%<br>(51,352.36)    | A2 / A<br>A        | 2.21<br>2.06         |



| CUSIP                                  | Security Description   | Par Value/Units      | Purchase Date<br>Book Yield | Cost Value<br>Book Value                     | Mkt Price<br>Mkt YTM | Market Value<br>Accrued Int.              | % of Port.<br>Gain/Loss                | Moody/S&P<br>Fitch           | Maturity<br>Duration       |
|--|--|----------------------|-----------------------------|--|----------------------|---|--|------------------------------|----------------------------|
| <b>CORPORATE</b>                       |  |                      |                             |  |                      |   |  |                              |                            |
| 857477BR3                              | State Street Bank Callable Note Cont<br>2/6/2025<br>1.746% Due 2/6/2026    | 2,900,000.00         | Various<br>3.47%            | 2,815,820.00<br>2,841,989.00                 | 93.69<br>5.93%       | 2,717,097.00<br>20,394.25                 | 0.53%<br>(124,892.00)                  | A1 / A<br>AA-                | 2.61<br>1.53               |
| 57629W6F2                              | Mass Mutual Global funding Note<br>4.5% Due 4/10/2026                      | 2,000,000.00         | 04/04/2023<br>4.52%         | 1,998,620.00<br>1,998,720.91                 | 97.75<br>5.38%       | 1,955,086.00<br>19,750.00                 | 0.38%<br>(43,634.91)                   | Aa3 / AA+<br>AA+             | 2.78<br>2.55               |
| 69371RR32                              | Paccar Financial Corp Note<br>1.1% Due 5/11/2026                           | 2,732,000.00         | 05/22/2023<br>4.49%         | 2,477,350.28<br>2,486,285.36                 | 89.92<br>4.92%       | 2,456,652.65<br>4,173.89                  | 0.48%<br>(29,632.71)                   | A1 / A+<br>NR                | 2.87<br>2.75               |
| 89236TJK2                              | Toyota Motor Credit Corp Note<br>1.125% Due 6/18/2026                      | 2,000,000.00         | 04/24/2023<br>4.38%         | 1,810,720.00<br>1,821,592.48                 | 89.41<br>5.01%       | 1,788,242.00<br>812.50                    | 0.35%<br>(33,350.48)                   | A1 / A+<br>A+                | 2.97<br>2.85               |
| 06051GLE7                              | Bank of America Corp Callable Note 2X<br>1/20/2026<br>5.08% Due 1/20/2027  | 600,000.00           | 01/17/2023<br>5.08%         | 600,000.00<br>600,000.00                     | 98.47<br>5.73%       | 590,794.80<br>13,631.33                   | 0.12%<br>(9,205.20)                    | A1 / A-<br>AA-               | 3.56<br>2.31               |
| 665859AW4                              | Northern Trust Company Callable Note<br>Cont 4/10/2027<br>4% Due 5/10/2027 | 4,000,000.00         | 11/28/2022<br>4.49%         | 3,921,560.00<br>3,931,860.69                 | 96.34<br>5.05%       | 3,853,492.00<br>22,666.67                 | 0.75%<br>(78,368.69)                   | A2 / A+<br>A+                | 3.86<br>3.50               |
| <b>Total Corporate</b>                 |  | <b>64,982,000.00</b> | <b>2.54%</b>                | <b>63,979,807.85</b><br><b>64,236,945.92</b> | <b>5.47%</b>         | <b>61,938,927.60</b><br><b>297,708.94</b> | <b>12.11%</b><br><b>(2,298,018.32)</b> | <b>A1 / A+</b><br><b>AA-</b> | <b>1.81</b><br><b>1.66</b> |
| <b>LAIF</b>                            |  |                      |                             |  |                      |   |  |                              |                            |
| 90LAIF\$00                             | Local Agency Investment Fund State<br>Pool                                 | 35,000,000.00        | Various<br>3.26%            | 35,000,000.00<br>35,000,000.00               | 1.00<br>3.26%        | 35,000,000.00<br>405,334.99               | 6.89%<br>0.00                          | NR / NR<br>NR                | 0.00<br>0.00               |
| <b>Total LAIF</b>                      |  | <b>35,000,000.00</b> | <b>3.26%</b>                | <b>35,000,000.00</b>                         | <b>3.26%</b>         | <b>35,000,000.00</b><br><b>405,334.99</b> | <b>6.89%</b><br><b>0.00</b>            | <b>NR / NR</b><br><b>NR</b>  | <b>0.00</b><br><b>0.00</b> |
| <b>LOCAL GOV INVESTMENT POOL</b>       |  |                      |                             |  |                      |   |  |                              |                            |
| 90CAMP\$00                             | California Asset Mgmt Program CAMP   | 55,000,000.00        | Various<br>5.20%            | 55,000,000.00<br>55,000,000.00               | 1.00<br>5.20%        | 55,000,000.00<br>0.00                     | 10.70%<br>0.00                         | NR / AAA<br>NR               | 0.00<br>0.00               |
| <b>Total Local Gov Investment Pool</b> |  | <b>55,000,000.00</b> | <b>5.20%</b>                | <b>55,000,000.00</b>                         | <b>5.20%</b>         | <b>55,000,000.00</b><br><b>0.00</b>       | <b>10.70%</b><br><b>0.00</b>           | <b>NR / AAA</b><br><b>NR</b> | <b>0.00</b><br><b>0.00</b> |
| <b>MONEY MARKET FUND</b>               |  |                      |                             |  |                      |   |  |                              |                            |
| 261908107                              | Dreyfus Trsy/Agcy Cash Management<br>521                                   | 34,744.45            | 05/09/2023<br>5.00%         | 34,744.45<br>34,744.45                       | 1.00<br>5.00%        | 34,744.45<br>0.00                         | 0.01%<br>0.00                          | Aaa / AAA<br>NR              | 0.00<br>0.00               |





| CUSIP                          | Security Description  | Par Value/Units     | Purchase Date<br>Book Yield | Cost Value<br>Book Value     | Mkt Price<br>Mkt YTM | Market Value<br>Accrued Int. | % of Port.<br>Gain/Loss | Moody/S&P<br>Fitch | Maturity<br>Duration |
|--------------------------------|---|---------------------|-----------------------------|------------------------------|----------------------|------------------------------|-------------------------|--------------------|----------------------|
| <b>MONEY MARKET FUND</b>       |   |                     |                             |                              |                      |                              |                         |                    |                      |
| 261908107                      | Dreyfus Trsy/Agcy Cash Management<br>521                    | 1,477,547.35        | Various<br>5.00%            | 1,477,547.35<br>1,477,547.35 | 1.00<br>5.00%        | 1,477,547.35<br>0.00         | 0.29%<br>0.00           | Aaa / AAA<br>NR    | 0.00<br>0.00         |
| <b>Total Money Market Fund</b> |   | <b>1,512,291.80</b> | <b>5.00%</b>                | <b>1,512,291.80</b>          | <b>5.00%</b>         | <b>1,512,291.80</b>          | <b>0.29%</b>            | <b>Aaa / AAA</b>   | <b>0.00</b>          |
| <b>SUPRANATIONAL</b>           |   |                     |                             |                              |                      |                              |                         |                    |                      |
| 459058JM6                      | Intl. Bank Recon & Development Note<br>0.25% Due 11/24/2023 | 1,090,000.00        | 11/17/2020<br>0.32%         | 1,087,656.50<br>1,089,687.53 | 98.02<br>5.31%       | 1,068,375.49<br>280.07       | 0.21%<br>(21,312.04)    | Aaa / AAA<br>AAA   | 0.40<br>0.39         |
| <b>Total Supranational</b>     |   | <b>1,090,000.00</b> | <b>0.32%</b>                | <b>1,089,687.53</b>          | <b>5.31%</b>         | <b>1,068,375.49</b>          | <b>0.21%</b>            | <b>Aaa / AAA</b>   | <b>0.40</b>          |
| <b>US TREASURY</b>             |   |                     |                             |                              |                      |                              |                         |                    |                      |
| 912828S92                      | US Treasury Note<br>1.25% Due 7/31/2023                     | 3,000,000.00        | 11/27/2019<br>1.62%         | 2,960,507.81<br>2,999,115.85 | 99.69<br>4.82%       | 2,990,799.00<br>15,642.27    | 0.58%<br>(8,316.85)     | Aaa / AA+<br>AAA   | 0.08<br>0.09         |
| 912797GJ0                      | US Treasury Bill<br>5% Due 8/29/2023                        | 5,350,000.00        | 05/10/2023<br>5.15%         | 5,268,263.89<br>5,306,159.72 | 99.18<br>5.15%       | 5,306,159.72<br>0.00         | 1.03%<br>0.00           | P-1 / A-1+<br>F-1+ | 0.16<br>0.16         |
| 912797GR2                      | US Treasury Bill<br>4.95% Due 9/5/2023                      | 5,000,000.00        | 05/10/2023<br>5.10%         | 4,919,562.50<br>4,954,625.00 | 99.09<br>5.10%       | 4,954,625.00<br>0.00         | 0.96%<br>0.00           | P-1 / A-1+<br>F-1+ | 0.18<br>0.18         |
| 912828T26                      | US Treasury Note<br>1.375% Due 9/30/2023                    | 3,000,000.00        | 12/19/2019<br>1.71%         | 2,963,554.69<br>2,997,596.72 | 99.05<br>5.18%       | 2,971,530.00<br>10,368.85    | 0.58%<br>(26,066.72)    | Aaa / AA+<br>AAA   | 0.25<br>0.25         |
| 912797FC6                      | US Treasury Bill<br>4.91% Due 10/26/2023                    | 5,000,000.00        | 05/10/2023<br>5.09%         | 4,885,433.33<br>4,920,212.50 | 98.40<br>5.09%       | 4,920,212.50<br>0.00         | 0.96%<br>0.00           | P-1 / A-1+<br>F-1+ | 0.32<br>0.32         |
| 912828T91                      | US Treasury Note<br>1.625% Due 10/31/2023                   | 3,500,000.00        | Various<br>0.87%            | 3,589,628.91<br>3,508,795.64 | 98.82<br>5.20%       | 3,458,710.50<br>9,582.20     | 0.67%<br>(50,085.14)    | Aaa / AA+<br>AAA   | 0.34<br>0.33         |
| 91282CAW1                      | US Treasury Note<br>0.25% Due 11/15/2023                    | 5,000,000.00        | 04/26/2021<br>0.25%         | 4,999,414.06<br>4,999,913.87 | 98.16<br>5.25%       | 4,908,010.00<br>1,596.47     | 0.96%<br>(91,903.87)    | Aaa / AA+<br>AAA   | 0.38<br>0.37         |
| 91282CBA8                      | US Treasury Note<br>0.125% Due 12/15/2023                   | 4,000,000.00        | 12/17/2020<br>0.19%         | 3,992,343.75<br>3,998,829.13 | 97.73<br>5.20%       | 3,909,064.00<br>218.58       | 0.76%<br>(89,765.13)    | Aaa / AA+<br>AAA   | 0.46<br>0.45         |



| CUSIP              | Security Description                      | Par Value/Units | Purchase Date<br>Book Yield | Cost Value<br>Book Value     | Mkt Price<br>Mkt YTM | Market Value<br>Accrued Int. | % of Port.<br>Gain/Loss | Moody/S&P<br>Fitch | Maturity<br>Duration |
|--------------------|---|-----------------|-----------------------------|------------------------------|----------------------|------------------------------|-------------------------|--------------------|----------------------|
| <b>US TREASURY</b> |   |                 |                             |                              |                      |                              |                         |                    |                      |
| 91282CBE0          | US Treasury Note<br>0.125% Due 1/15/2024  | 4,000,000.00    | 01/12/2021<br>0.24%         | 3,985,781.25<br>3,997,428.94 | 97.27<br>5.31%       | 3,890,624.00<br>2,306.63     | 0.76%<br>(106,804.94)   | Aaa / AA+<br>AAA   | 0.55<br>0.53         |
| 91282CBM2          | US Treasury Note<br>0.125% Due 2/15/2024  | 4,000,000.00    | Various<br>0.26%            | 3,984,375.01<br>3,996,696.74 | 96.80<br>5.38%       | 3,872,032.00<br>1,878.46     | 0.75%<br>(124,664.74)   | Aaa / AA+<br>AAA   | 0.63<br>0.61         |
| 91282CBR1          | US Treasury Note<br>0.25% Due 3/15/2024   | 4,000,000.00    | 03/24/2021<br>0.30%         | 3,994,062.50<br>3,998,589.43 | 96.47<br>5.39%       | 3,858,752.00<br>2,934.78     | 0.75%<br>(139,837.43)   | Aaa / AA+<br>AAA   | 0.71<br>0.69         |
| 91282CBV2          | US Treasury Note<br>0.375% Due 4/15/2024  | 5,000,000.00    | 04/14/2021<br>0.36%         | 5,001,757.81<br>5,000,463.51 | 96.14<br>5.42%       | 4,806,835.00<br>3,944.67     | 0.94%<br>(193,628.51)   | Aaa / AA+<br>AAA   | 0.79<br>0.77         |
| 91282CCC3          | US Treasury Note<br>0.25% Due 5/15/2024   | 1,750,000.00    | 05/27/2021<br>0.31%         | 1,747,128.91<br>1,749,154.31 | 95.62<br>5.44%       | 1,673,369.25<br>558.76       | 0.33%<br>(75,785.06)    | Aaa / AA+<br>AAA   | 0.88<br>0.85         |
| 91282CCG4          | US Treasury Note<br>0.25% Due 6/15/2024   | 2,500,000.00    | 06/10/2021<br>0.33%         | 2,494,238.28<br>2,498,160.03 | 95.21<br>5.44%       | 2,380,370.00<br>273.22       | 0.46%<br>(117,790.03)   | Aaa / AA+<br>AAA   | 0.96<br>0.93         |
| 91282CCL3          | US Treasury Note<br>0.375% Due 7/15/2024  | 4,000,000.00    | 08/05/2021<br>0.37%         | 4,001,093.75<br>4,000,386.99 | 94.97<br>5.40%       | 3,798,908.00<br>6,919.89     | 0.74%<br>(201,478.99)   | Aaa / AA+<br>AAA   | 1.04<br>1.01         |
| 91282CCT6          | US Treasury Note<br>0.375% Due 8/15/2024  | 4,000,000.00    | 09/24/2021<br>0.52%         | 3,983,750.00<br>3,993,657.41 | 94.61<br>5.37%       | 3,784,376.00<br>5,635.36     | 0.74%<br>(209,281.41)   | Aaa / AA+<br>AAA   | 1.13<br>1.09         |
| 912828YE4          | US Treasury Note<br>1.25% Due 8/31/2024   | 6,000,000.00    | 04/28/2022<br>2.73%         | 5,800,078.13<br>5,900,155.98 | 95.38<br>5.38%       | 5,722,734.00<br>25,067.93    | 1.12%<br>(177,421.98)   | Aaa / AA+<br>AAA   | 1.17<br>1.13         |
| 91282CCX7          | US Treasury Note<br>0.375% Due 9/15/2024  | 3,300,000.00    | 09/24/2021<br>0.54%         | 3,283,886.72<br>3,293,429.82 | 94.25<br>5.34%       | 3,110,378.70<br>3,631.79     | 0.61%<br>(183,051.12)   | Aaa / AA+<br>AAA   | 1.21<br>1.17         |
| 91282CDB4          | US Treasury Note<br>0.625% Due 10/15/2024 | 6,500,000.00    | Various<br>0.75%            | 6,478,105.47<br>6,489,878.44 | 94.21<br>5.32%       | 6,123,962.00<br>8,546.79     | 1.19%<br>(365,916.44)   | Aaa / AA+<br>AAA   | 1.30<br>1.25         |
| 912828YM6          | US Treasury Note<br>1.5% Due 10/31/2024   | 6,000,000.00    | 04/27/2022<br>2.67%         | 5,830,781.25<br>5,909,946.84 | 95.15<br>5.31%       | 5,708,904.00<br>15,163.04    | 1.11%<br>(201,042.84)   | Aaa / AA+<br>AAA   | 1.34<br>1.29         |
| 91282CDH1          | US Treasury Note<br>0.75% Due 11/15/2024  | 6,500,000.00    | Various<br>0.95%            | 6,462,460.94<br>6,482,225.91 | 94.05<br>5.29%       | 6,113,555.50<br>6,226.22     | 1.19%<br>(368,670.41)   | Aaa / AA+<br>AAA   | 1.38<br>1.33         |
| 91282CDN8          | US Treasury Note<br>1% Due 12/15/2024     | 5,000,000.00    | 01/04/2022<br>1.02%         | 4,996,484.38<br>4,998,256.91 | 94.11<br>5.24%       | 4,705,665.00<br>2,185.79     | 0.92%<br>(292,591.91)   | Aaa / AA+<br>AAA   | 1.46<br>1.41         |
| 912828Z52          | US Treasury Note<br>1.375% Due 1/31/2025  | 5,000,000.00    | 01/05/2022<br>1.11%         | 5,040,039.06<br>5,020,716.02 | 94.31<br>5.16%       | 4,715,430.00<br>28,677.49    | 0.92%<br>(305,286.02)   | Aaa / AA+<br>AAA   | 1.59<br>1.52         |
| 912828ZC7          | US Treasury Note<br>1.125% Due 2/28/2025  | 5,000,000.00    | 01/07/2022<br>1.21%         | 4,987,304.69<br>4,993,258.73 | 93.73<br>5.09%       | 4,686,525.00<br>18,800.95    | 0.92%<br>(306,733.73)   | Aaa / AA+<br>AAA   | 1.67<br>1.61         |



| CUSIP              | Security Description                     | Par Value/Units | Purchase Date<br>Book Yield | Cost Value<br>Book Value     | Mkt Price<br>Mkt YTM | Market Value<br>Accrued Int. | % of Port.<br>Gain/Loss | Moody/S&P<br>Fitch | Maturity<br>Duration |
|--------------------|--|-----------------|-----------------------------|------------------------------|----------------------|------------------------------|-------------------------|--------------------|----------------------|
| <b>US TREASURY</b> |  |                 |                             |                              |                      |                              |                         |                    |                      |
| 912828ZF0          | US Treasury Note<br>0.5% Due 3/31/2025   | 5,000,000.00    | 04/05/2021<br>0.67%         | 4,966,601.56<br>4,985,332.23 | 92.50<br>5.03%       | 4,625,000.00<br>6,284.15     | 0.90%<br>(360,332.23)   | Aaa / AA+<br>AAA   | 1.75<br>1.70         |
| 912828ZL7          | US Treasury Note<br>0.375% Due 4/30/2025 | 4,000,000.00    | 01/13/2021<br>0.39%         | 3,996,875.00<br>3,998,665.84 | 92.01<br>4.99%       | 3,680,312.00<br>2,527.17     | 0.72%<br>(318,353.84)   | Aaa / AA+<br>AAA   | 1.84<br>1.78         |
| 912828ZT0          | US Treasury Note<br>0.25% Due 5/31/2025  | 4,500,000.00    | 07/16/2021<br>0.61%         | 4,437,597.66<br>4,469,042.07 | 91.51<br>4.94%       | 4,118,026.50<br>952.87       | 0.80%<br>(351,015.57)   | Aaa / AA+<br>AAA   | 1.92<br>1.87         |
| 912828ZW3          | US Treasury Note<br>0.25% Due 6/30/2025  | 6,000,000.00    | Various<br>1.74%            | 5,713,945.32<br>5,827,211.04 | 91.33<br>4.85%       | 5,479,686.00<br>40.76        | 1.07%<br>(347,525.04)   | Aaa / AA+<br>AAA   | 2.00<br>1.95         |
| 91282CAB7          | US Treasury Note<br>0.25% Due 7/31/2025  | 4,250,000.00    | 10/06/2021<br>0.75%         | 4,169,482.42<br>4,206,013.01 | 91.00<br>4.84%       | 3,867,334.25<br>4,431.98     | 0.75%<br>(338,678.76)   | Aaa / AA+<br>AAA   | 2.09<br>2.03         |
| 912828K74          | US Treasury Note<br>2% Due 8/15/2025     | 5,000,000.00    | 04/08/2022<br>2.79%         | 4,875,195.31<br>4,920,745.96 | 94.34<br>4.83%       | 4,716,990.00<br>37,569.06    | 0.92%<br>(203,755.96)   | Aaa / AA+<br>AAA   | 2.13<br>2.03         |
| 91282CAJ0          | US Treasury Note<br>0.25% Due 8/31/2025  | 4,750,000.00    | 03/22/2022<br>2.42%         | 4,411,933.59<br>4,536,993.96 | 90.73<br>4.80%       | 4,309,513.50<br>3,969.09     | 0.84%<br>(227,480.46)   | Aaa / AA+<br>AAA   | 2.17<br>2.11         |
| 9128285C0          | US Treasury Note<br>3% Due 9/30/2025     | 6,000,000.00    | 04/21/2022<br>2.96%         | 6,008,437.50<br>6,005,517.60 | 96.25<br>4.78%       | 5,774,766.00<br>45,245.90    | 1.13%<br>(230,751.60)   | Aaa / AA+<br>AAA   | 2.25<br>2.13         |
| 9128285J5          | US Treasury Note<br>3% Due 10/31/2025    | 6,000,000.00    | 06/09/2022<br>3.05%         | 5,990,859.38<br>5,993,707.06 | 96.18<br>4.75%       | 5,770,782.00<br>30,326.09    | 1.13%<br>(222,925.06)   | Aaa / AA+<br>AAA   | 2.34<br>2.21         |
| 912828M56          | US Treasury Note<br>2.25% Due 11/15/2025 | 3,000,000.00    | 06/13/2022<br>3.44%         | 2,885,507.81<br>2,920,496.62 | 94.48<br>4.74%       | 2,834,298.00<br>8,620.92     | 0.55%<br>(86,198.62)    | Aaa / AA+<br>AAA   | 2.38<br>2.26         |
| 9128286A3          | US Treasury Note<br>2.625% Due 1/31/2026 | 7,500,000.00    | 04/19/2023<br>4.01%         | 7,228,710.94<br>7,247,917.25 | 95.17<br>4.63%       | 7,137,600.00<br>82,121.89    | 1.40%<br>(110,317.25)   | Aaa / AA+<br>AAA   | 2.59<br>2.43         |
| 9128286L9          | US Treasury Note<br>2.25% Due 3/31/2026  | 6,000,000.00    | 09/08/2022<br>3.50%         | 5,750,156.25<br>5,806,895.21 | 94.10<br>4.56%       | 5,645,862.00<br>33,934.43    | 1.10%<br>(161,033.21)   | Aaa / AA+<br>AAA   | 2.75<br>2.61         |
| 912828Y95          | US Treasury Note<br>1.875% Due 7/31/2026 | 7,500,000.00    | 04/27/2023<br>3.75%         | 7,071,679.69<br>7,094,715.40 | 92.59<br>4.47%       | 6,943,942.50<br>58,658.49    | 1.36%<br>(150,772.90)   | Aaa / AA+<br>AAA   | 3.09<br>2.92         |
| 912828YD6          | US Treasury Note<br>1.375% Due 8/31/2026 | 7,500,000.00    | 04/21/2023<br>3.85%         | 6,922,265.63<br>6,954,335.78 | 90.99<br>4.45%       | 6,824,415.00<br>34,468.41    | 1.33%<br>(129,920.78)   | Aaa / AA+<br>AAA   | 3.17<br>3.03         |
| 912828YG9          | US Treasury Note<br>1.625% Due 9/30/2026 | 7,500,000.00    | 04/27/2023<br>3.76%         | 6,991,113.28<br>7,017,147.45 | 91.61<br>4.42%       | 6,870,412.50<br>30,635.25    | 1.34%<br>(146,734.95)   | Aaa / AA+<br>AAA   | 3.25<br>3.09         |
| 912828U24          | US Treasury Note<br>2% Due 11/15/2026    | 7,500,000.00    | 04/17/2023<br>3.86%         | 7,038,574.22<br>7,064,699.32 | 92.50<br>4.42%       | 6,937,207.50<br>19,157.61    | 1.35%<br>(127,491.82)   | Aaa / AA+<br>AAA   | 3.38<br>3.20         |



| CUSIP                                  | Security Description                     | Par Value/Units       | Purchase Date<br>Book Yield | Cost Value<br>Book Value                       | Mkt Price<br>Mkt YTM | Market Value<br>Accrued Int.                 | % of Port.<br>Gain/Loss                  | Moody/S&P<br>Fitch             | Maturity<br>Duration       |
|--|--|-----------------------|-----------------------------|--|----------------------|--|--|--------------------------------|----------------------------|
| <b>US TREASURY</b>                     |  |                       |                             |  |                      |  |  |                                |                            |
| 912828V98                              | US Treasury Note<br>2.25% Due 2/15/2027  | 3,500,000.00          | 12/12/2022<br>3.91%         | 3,277,695.31<br>3,306,850.02                   | 92.99<br>4.36%       | 3,254,590.50<br>29,585.64                    | 0.64%<br>(52,259.52)                     | Aaa / AA+<br>AAA               | 3.63<br>3.39               |
| 91282CEF4                              | US Treasury Note<br>2.5% Due 3/31/2027   | 7,500,000.00          | 06/07/2023<br>4.11%         | 7,078,125.00<br>7,084,797.36                   | 93.71<br>4.33%       | 7,028,610.00<br>47,131.15                    | 1.38%<br>(56,187.36)                     | Aaa / AA+<br>AAA               | 3.75<br>3.50               |
| 91282CEW7                              | US Treasury Note<br>3.25% Due 6/30/2027  | 6,000,000.00          | 10/21/2022<br>4.41%         | 5,707,734.38<br>5,750,463.27                   | 96.17<br>4.30%       | 5,770,314.00<br>529.89                       | 1.12%<br>19,850.73                       | Aaa / AA+<br>AAA               | 4.00<br>3.70               |
| 91282CFB2                              | US Treasury Note<br>2.75% Due 7/31/2027  | 7,500,000.00          | 05/25/2023<br>4.00%         | 7,141,113.28<br>7,149,574.26                   | 94.28<br>4.29%       | 7,070,797.50<br>86,032.46                    | 1.39%<br>(78,776.76)                     | Aaa / AA+<br>AAA               | 4.09<br>3.76               |
| 91282CFH9                              | US Treasury Note<br>3.125% Due 8/31/2027 | 5,000,000.00          | 02/21/2023<br>4.23%         | 4,774,023.44<br>4,791,680.00                   | 95.64<br>4.28%       | 4,781,835.00<br>52,224.86                    | 0.94%<br>(9,845.00)                      | Aaa / AA+<br>AAA               | 4.17<br>3.81               |
| 91282CFM8                              | US Treasury Note<br>4.125% Due 9/30/2027 | 3,000,000.00          | 03/08/2023<br>4.44%         | 2,961,914.06<br>2,964,498.87                   | 99.44<br>4.27%       | 2,983,242.00<br>31,106.56                    | 0.59%<br>18,743.13                       | Aaa / AA+<br>AAA               | 4.25<br>3.82               |
| 9128283F5                              | US Treasury Note<br>2.25% Due 11/15/2027 | 11,500,000.00         | Various<br>3.77%            | 10,789,375.00<br>10,803,850.61                 | 92.11<br>4.25%       | 10,592,132.50<br>33,046.88                   | 2.07%<br>(211,718.11)                    | Aaa / AA+<br>AAA               | 4.38<br>4.08               |
| <b>Total US Treasury</b>               |  | <b>242,400,000.00</b> | <b>2.46%</b>                | <b>235,838,953.12</b><br><b>236,908,804.63</b> | <b>4.87%</b>         | <b>229,389,200.42</b><br><b>848,761.65</b>   | <b>44.79%</b><br><b>(7,519,604.21)</b>   | <b>Aaa / AA+</b><br><b>AAA</b> | <b>2.08</b><br><b>1.96</b> |
| <b>TOTAL PORTFOLIO</b>                 |  | <b>530,017,471.79</b> | <b>2.59%</b>                | <b>522,212,078.79</b><br><b>523,636,479.46</b> | <b>4.61%</b>         | <b>512,191,950.18</b><br><b>1,902,110.26</b> | <b>100.00%</b><br><b>(11,444,529.28)</b> | <b>Aa1 / AA+</b><br><b>AAA</b> | <b>1.35</b><br><b>1.27</b> |
| <b>TOTAL MARKET VALUE PLUS ACCRUED</b> |  |                       |                             |  |                      | <b>514,094,060.44</b>                        |  |                                |                            |



| Transaction Type          | Settlement Date | CUSIP      | Quantity             | Security Description                                  | Price   | Acq/Disp Yield | Amount               | Interest Pur/Sold | Total Amount         | Gain/Loss   |
|---------------------------|-----------------|------------|----------------------|---|---------|----------------|----------------------|-------------------|----------------------|-------------|
| <b>ACQUISITIONS</b>       |                 |            |                      |   |         |                |                      |                   |                      |             |
| Purchase                  | 06/08/2023      | 3133EPMB8  | 5,000,000.00         | FFCB Note<br>4.125% Due 12/8/2025                     | 99.355  | 4.40%          | 4,967,750.00         | 0.00              | 4,967,750.00         | 0.00        |
| Purchase                  | 06/09/2023      | 91282CEF4  | 7,500,000.00         | US Treasury Note<br>2.5% Due 3/31/2027                | 94.375  | 4.11%          | 7,078,125.00         | 35,860.66         | 7,113,985.66         | 0.00        |
| Purchase                  | 06/14/2023      | 9128283F5  | 4,000,000.00         | US Treasury Note<br>2.25% Due 11/15/2027              | 92.605  | 4.10%          | 3,704,218.75         | 7,336.96          | 3,711,555.71         | 0.00        |
| Purchase                  | 06/26/2023      | 3133EPNG6  | 5,000,000.00         | FFCB Note<br>4.375% Due 6/23/2026                     | 99.881  | 4.42%          | 4,994,050.00         | 1,822.92          | 4,995,872.92         | 0.00        |
| <b>Subtotal</b>           |                 |            | <b>21,500,000.00</b> |   |         |                | <b>20,744,143.75</b> | <b>45,020.54</b>  | <b>20,789,164.29</b> | <b>0.00</b> |
| Security Contribution     | 06/30/2023      | 90CASH\$00 | 2,145,575.85         | Cash Custodial Cash Account                           | 1.000   |                | 2,145,575.85         | 0.00              | 2,145,575.85         | 0.00        |
| <b>Subtotal</b>           |                 |            | <b>2,145,575.85</b>  |   |         |                | <b>2,145,575.85</b>  | <b>0.00</b>       | <b>2,145,575.85</b>  | <b>0.00</b> |
| <b>TOTAL ACQUISITIONS</b> |                 |            | <b>23,645,575.85</b> |   |         |                | <b>22,889,719.60</b> | <b>45,020.54</b>  | <b>22,934,740.14</b> | <b>0.00</b> |
| <b>DISPOSITIONS</b>       |                 |            |                      |   |         |                |                      |                   |                      |             |
| Maturity                  | 06/08/2023      | 3133ELG81  | 4,000,000.00         | FFCB Note<br>0.3% Due 6/8/2023                        | 100.000 |                | 4,000,000.00         | 0.00              | 4,000,000.00         | 0.00        |
| Maturity                  | 06/09/2023      | 3133834G3  | 2,750,000.00         | FHLB Note<br>2.125% Due 6/9/2023                      | 100.000 |                | 2,750,000.00         | 0.00              | 2,750,000.00         | 0.00        |
| Maturity                  | 06/09/2023      | 57629WCU2  | 2,000,000.00         | Mass Mutual Global funding Note<br>0.85% Due 6/9/2023 | 100.000 |                | 2,000,000.00         | 0.00              | 2,000,000.00         | 0.00        |
| Maturity                  | 06/26/2023      | 3133EKS7   | 2,500,000.00         | FFCB Note<br>1.77% Due 6/26/2023                      | 100.000 |                | 2,500,000.00         | 0.00              | 2,500,000.00         | 0.00        |
| Maturity                  | 06/26/2023      | 3137EAES4  | 3,300,000.00         | FHLMC Note<br>0.25% Due 6/26/2023                     | 100.000 |                | 3,300,000.00         | 0.00              | 3,300,000.00         | 0.00        |
| <b>Subtotal</b>           |                 |            | <b>14,550,000.00</b> |   |         |                | <b>14,550,000.00</b> | <b>0.00</b>       | <b>14,550,000.00</b> | <b>0.00</b> |
| Security Withdrawal       | 06/30/2023      | 90CHECK\$1 | 14,236,459.51        | Checking Deposit Bank Account                         | 1.000   |                | 14,236,459.51        | 0.00              | 14,236,459.51        | 0.00        |

# Transaction Ledger

As of June 30, 2023



| Transaction Type          | Settlement Date | CUSIP      | Quantity             | Security Description                    | Price | Acq/Disp Yield | Amount               | Interest Pur/Sold | Total Amount         | Gain/Loss   |
|---------------------------|-----------------|------------|----------------------|---|-------|----------------|----------------------|-------------------|----------------------|-------------|
| <b>DISPOSITIONS</b>       |                 |            |                      |   |       |                |                      |                   |                      |             |
| Security Withdrawal       | 06/30/2023      | 90LAIF\$00 | 10,000,000.00        | Local Agency Investment Fund State Pool | 1.000 |                | 10,000,000.00        | 0.00              | 10,000,000.00        | 0.00        |
| <b>Subtotal</b>           |                 |            | <b>24,236,459.51</b> |   |       |                | <b>24,236,459.51</b> | <b>0.00</b>       | <b>24,236,459.51</b> | <b>0.00</b> |
| <b>TOTAL DISPOSITIONS</b> |                 |            | <b>38,786,459.51</b> |   |       |                | <b>38,786,459.51</b> | <b>0.00</b>       | <b>38,786,459.51</b> | <b>0.00</b> |