



*County of Nevada ~
Office of the Treasurer & Tax Collector*

Tina M. Vernon
Treasurer & Tax Collector

950 Maidu Avenue
PO Box 128
Nevada City, CA 95959-0128
(530) 265-1285
ttc@co.nevada.ca.us

January 5, 2023

Board of Supervisors
County of Nevada
Nevada City, CA 95959

Honorable Board of Supervisors:

In accordance with Government Code Section 53646 (b) (1), I hereby submit the attached Treasury report for the second quarter ending December 31, 2022. This report includes a listing of the investments in the treasury's portfolio as required in Government Code Section 53646 (b)(4).

As required by Government Code Section 53646 (b) (2), I hereby state that the investments in the treasury's portfolio are in compliance with the treasurer's investment policy.

Furthermore, as required by Government Code section 53646 (b) (3), I hereby state that the treasury has sufficient funds available to meet the projected expenditures for the next six months.

Respectfully Submitted,

Tina M. Vernon
Treasurer & Tax Collector

cc: Alison Lehman, County Executive Officer
Marcia Salter, Auditor-Controller

Nevada County Treasurer & Tax Collector
www.mynevadacounty.com/nc/ttc



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Board of Supervisors
County of Nevada
Nevada City, CA 95959

Honorable Board of Supervisors:

The following report represents the Treasury's Portfolio as of December 31, 2022.

Portfolio Review for Month Ending December 31, 2022

Portfolio Composition (includes liquid assets)

Market Value of Assets Held	\$403,455,778.51
Book Value of Assets Held	\$416,902,384.88
Unamortized Premiums or discounts plus adjustments**	\$379,564.01
General Ledger Book Value	\$416,522,820.87
Cash at Month End	\$9,174,155.31
Assets Maturing Within 90 days (includes cash)	43.11 %
Weighted Average Maturity	541 days

Return of Assets

Total Earnings Month Ended	\$ 492,113.14
Total Earnings Fiscal YTD	\$2,357,536.87
Yield to Maturity @ Cost (includes liquid assets)	2.49 %
Yield to Maturity @ Cost (without liquid assets)	2.01%

The Treasury has received **\$130,049,369.71** in receipts and has paid approved expenditures of **\$43,535,107.49** for a net **increase** of **\$86,514,262.22** for the month of December 2022. Of these funds, the average percent invested for the month of December is **96.72%**. Please see attached reports for details.

Respectfully Submitted,

Tina M. Vernon
Treasurer & Tax Collector

** Difference between Book Value of Assets Held and General Ledger Book Value represents the daily amortization of securities performed by the Treasurer's portfolio software system versus the booking of amortization to the general ledger at coupon payment or maturity of securities. Adjustments include warrant adjustments and rejected deposits.

Nevada County Treasurer & Tax Collector

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Apportioned Interest Information

	<u>Reciprocal</u>	<u>Interest Rate</u>
First quarter interest apportionment	0.423685889	1.695%
First Quarter Interest Earned	\$1,252,985.62	
Cost of doing business-Treasurer	(\$70,210.29)	
Cost of doing business- Auditor	(\$31,459.76)	
Net Interest Apportioned	\$1,151,315.57	
Second quarter interest apportionment	0.003088775	1.236%
Second Quarter Interest Earned	\$1,104,551.25	
Cost of doing business-Treasurer	(\$73,757.17)	
Cost of doing business- Auditor	(\$36,011.14)	
Net Interest Apportioned	\$994,782.94	
Third quarter interest apportionment		
Third Quarter Interest Earned		
Cost of doing business-Treasurer		
Cost of doing business- Auditor		
Net Interest Apportioned		
Fourth quarter interest apportionment		
Fourth Quarter Interest Earned		
Cost of doing business-Treasurer		
Cost of doing business- Auditor		
Net Interest Apportioned		

NEVADA COUNTY TREASURER PORTFOLIO REPORTS

The following reports reflect the Nevada County Treasurer's Investment Pool Portfolio for the period ending December 31, 2022. These reports have two primary objectives: (1) to provide information regarding portfolio holdings as to compliance with California Government Code Sections 53601 and 53635, as well as the County Treasurer's Statement of Investment Policy, and (2) to detail portfolio characteristics of the portfolio's investment holdings.

Portfolio Holdings – Quarterly Summary

- Provides a monthly snap shot of the entire Nevada County Portfolio at quarter end, including all interest earnings.

Portfolio Holdings by Asset Class Summary

- Provides a snap shot of the entire Nevada County Portfolio at month end. Includes liquid assets and cash.

Distribution by Asset Class – Chart

- A month-to-month comparison of distribution by Asset class for the portfolio. Calculates the percentage of each sector to ensure compliance with the Board adopted Investment Policy and all applicable State laws.

Distribution by Maturity Range – Chart

- Provides an overview of portfolio liquidity and month to month changes for the portfolio. Important for cash flow projections and overall ladder performance.

Total Rate of Return- Book Value by Month – Chart

- Checks performance of the **Fixed Income Portfolio** based on Investment Policy performance standards using the Treasury benchmark closest to our current weighted average maturity of the Fixed Income Portfolio. The Fixed Income Portfolio includes only marketable securities and excludes LAIF, CAMP and Money Market Accounts.

Transaction Summary by Action

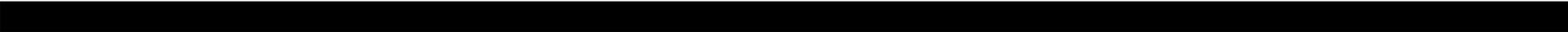
- All transactions occurring for the month of report.

Portfolio Holdings by Asset Class - Detail Report

- Detailed listing of all securities held in the portfolio at month end.



Nevada County
Portfolio Holdings - Quarterly Summary
December 31, 2022



The market value listing is a "snapshot" of the investments from the viewpoint of what might be financially gained or lost if the County were to sell any of the investments on the date shown at the top of this report. It is a tool used to maximize on investment income and should not be considered as a statement of actual (or realized) profits or losses. The market value lists are received from the Safekeeping Bank - Bank of the West.

Just for a point of clarity:

Unrealized profits and losses are the differences between the book value and market value of a security and do not become realized unless the security is sold prior to maturity.

Month	Market Value	Book Value	Unrealized Gain/Loss	YTM @ Cost	Treasury 2 Year	Interest Earned	Days To Maturity
10/31/2022	285,869,052.32	301,334,493.50	-15,465,441.18	1.90	4.38	325,050.93	720
11/30/2022	316,312,523.35	329,991,774.54	-13,679,251.19	2.30	4.50	381,042.91	685
12/31/2022	403,455,778.51	416,902,384.88	-13,446,606.37	2.49	4.29	432,196.19	545
Total / Average	335,212,451.39	349,409,550.97	-14,197,099.58	2.26	4.39	1,138,290.03	639



Tina M. Vernon

01/05/2023

Tina M. Vernon, Treasurer

Date



Nevada County
Portfolio Holdings by Asset Class - Summary
December 31, 2022



The market value listing is a "snapshot" of the investments from the viewpoint of what might be financially gained or lost if the County were to sell any of the investments on the date shown at the top of this report. It is a tool used to maximize on investment income and should not be considered as a statement of actual (or realized) profits or losses. The market value lists are received from the Safekeeping Bank - Bank of the West.

Just for a point of clarity:

Unrealized profits and losses are the differences between the book value and market value of a security and do not become realized unless the security is sold prior to maturity.

Asset Class	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Days To Maturity
CD - Negotiable >> 30%	24,965,000.00	23,288,354.00	24,915,729.56	5.98	2.19	1,135
Corporate Notes >> 30% Limit	25,500,000.00	24,089,500.00	25,210,648.65	6.05	2.66	923
Liquid Assets >> 0%	170,210,993.41	170,210,993.41	170,210,993.41	40.83	3.20	1
Municipal Bonds >> 0% Limit	27,010,000.00	25,387,756.00	26,650,125.11	6.39	2.16	773
US Agency Bonds >> 0% Limit	127,985,000.00	120,199,956.35	127,360,280.26	30.55	1.96	965
US Treasury Bonds >> 0% Limit	43,000,000.00	40,279,218.75	42,554,607.89	10.21	1.48	717
Total / Average	418,670,993.41	403,455,778.51	416,902,384.88	100.00	2.49	541



01/05/2023

Tina M. Vernon, Treasurer

Date



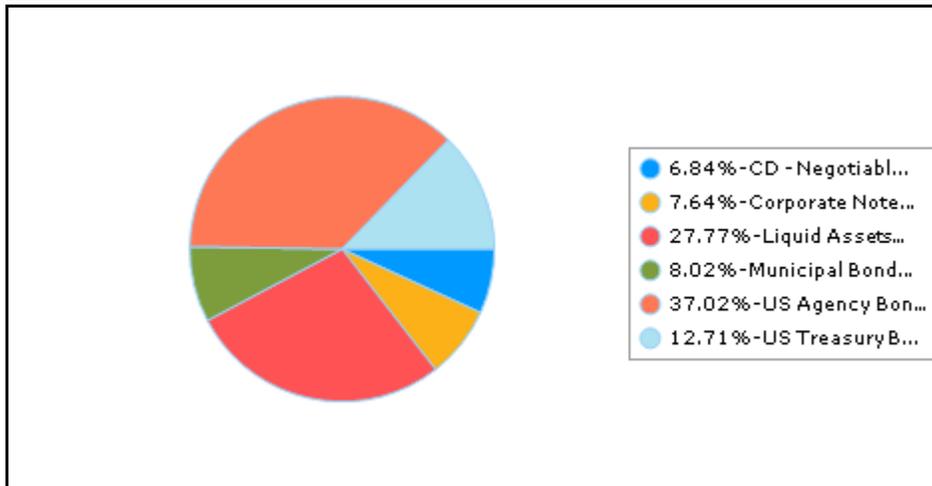
Nevada County Distribution by Asset Class - Market Value All Portfolios

Begin Date: 11/30/2022, End Date: 12/31/2022

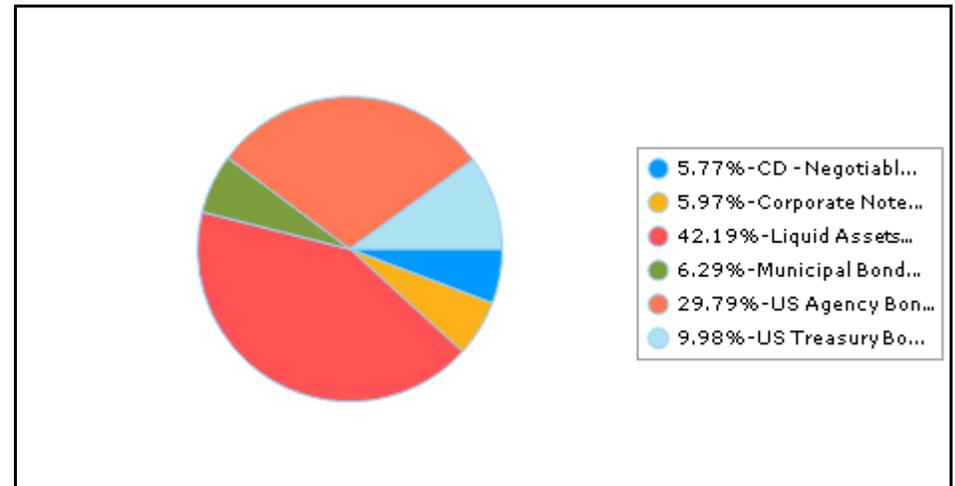
Asset Class Allocation

Asset Class	Market Value 11/30/2022	% of Portfolio 11/30/2022	Market Value 12/31/2022	% of Portfolio 12/31/2022
CD - Negotiable >> 30%	21,630,005.48	6.84	23,288,354.00	5.77
Corporate Notes >> 30% Limit	24,162,595.00	7.64	24,089,500.00	5.97
Liquid Assets >> 0%	87,840,757.07	27.77	170,210,993.41	42.19
Municipal Bonds >> 0% Limit	25,374,118.15	8.02	25,387,756.00	6.29
US Agency Bonds >> 0% Limit	117,096,757.65	37.02	120,199,956.35	29.79
US Treasury Bonds >> 0% Limit	40,208,290.00	12.71	40,279,218.75	9.98
Total / Average	316,312,523.35	100.00	403,455,778.51	100.00

Portfolio Holdings as of 11/30/2022



Portfolio Holdings as of 12/31/2022





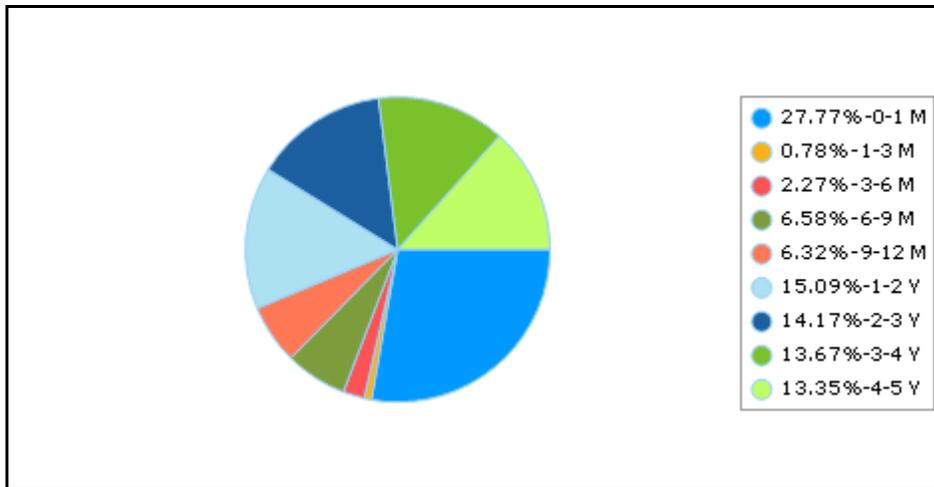
Nevada County Distribution by Maturity Range - Market Value All Portfolios

Begin Date: 11/30/2022, End Date: 12/31/2022

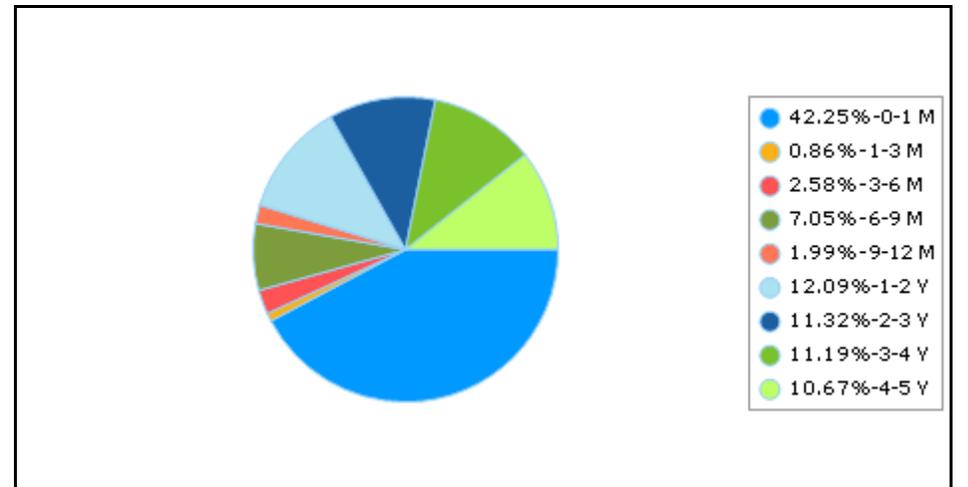
Maturity Range Allocation

Maturity Range	Market Value 11/30/2022	% of Portfolio 11/30/2022	Market Value 12/31/2022	% of Portfolio 12/31/2022
0-1 Month	87,840,757.07	27.77	170,455,878.26	42.25
1-3 Months	2,482,184.85	0.78	3,482,799.65	0.86
3-6 Months	7,180,631.95	2.27	10,413,273.90	2.58
6-9 Months	20,804,168.70	6.58	28,429,052.50	7.05
9-12 Months	19,998,185.65	6.32	8,026,406.35	1.99
1-2 Years	47,731,311.75	15.09	48,771,536.00	12.09
2-3 Years	44,807,282.62	14.17	45,684,780.69	11.32
3-4 Years	43,228,507.03	13.67	45,161,600.07	11.19
4-5 Years	42,239,493.73	13.35	43,030,451.09	10.67
Total / Average	316,312,523.35	100.00	403,455,778.51	100.00

Portfolio Holdings as of 11/30/2022



Portfolio Holdings as of 12/31/2022



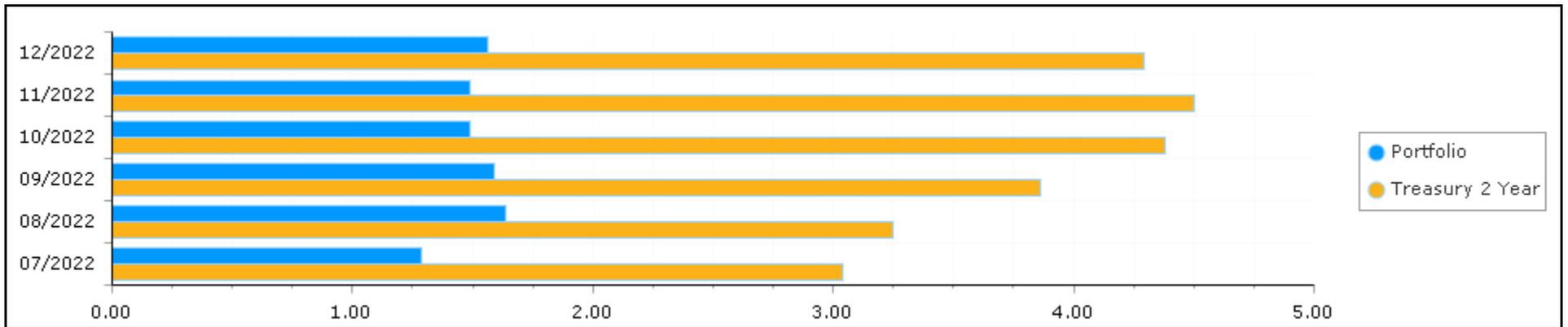


Nevada County Total Rate of Return - Book Value by Month All Portfolios

Begin Date: 7/31/2022, End Date: 12/31/2022

Month	Beginning BV + Accrued Interest	Interest Earned During Period-BV	Realized Gain/Loss-BV	Investment Income-BV	Average Capital Base-BV	TRR-BV	Annualized TRR-BV	Treasury 2 Year
7/31/2022	314,225,353.06	331,940.02	0.00	331,940.02	309,521,963.05	0.11	1.29	3.04
8/31/2022	270,724,365.68	369,265.60	0.00	369,265.60	272,979,813.47	0.14	1.64	3.25
9/30/2022	271,619,685.97	339,026.26	15,722.58	354,748.84	270,410,574.96	0.13	1.59	3.86
10/31/2022	263,978,541.14	325,050.93	0.00	325,050.93	263,885,060.85	0.12	1.49	4.38
11/30/2022	302,232,646.72	381,042.91	0.00	381,042.91	308,219,579.12	0.12	1.49	4.50
12/31/2022	331,034,328.42	432,196.19	0.00	432,196.19	335,318,961.88	0.13	1.56	4.29
Total/Average	314,225,353.06	2,178,521.91	15,722.58	2,194,244.49	293,343,834.85	0.75	1.50	3.89

Annualized TRR-BV





Nevada County Transaction Summary by Action All Portfolios

Begin Date: 11/30/2022, End Date: 12/31/2022

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Buy Transactions									
Buy	12/7/2022	3133EN3S7	1,000,000.00	FFCB 3.75 12/7/2027	99.90	999,000.00	0.00	3.77	999,000.00
Buy	12/7/2022	3133EN3S7	1,000,000.00	FFCB 3.75 12/7/2027	99.70	996,980.00	0.00	3.82	996,980.00
Buy	12/9/2022	22551KAU6	249,000.00	Credit Union of Texas 4.4 12/9/2027	100.00	249,000.00	0.00	4.40	249,000.00
Buy	12/12/2022	3130ATUS4	1,000,000.00	FHLB 4.25 12/10/2027	101.07	1,010,680.00	4,486.11	4.01	1,015,166.11
Buy	12/15/2022	34520LAY9	245,000.00	Forbright Bank 4 12/15/2027	100.00	245,000.00	0.00	4.00	245,000.00
Buy	12/16/2022	25844MAK4	245,000.00	Dort Financial Credit 4.5 12/16/2027	100.00	245,000.00	0.00	4.50	245,000.00
Buy	12/23/2022	06425KCJ6	245,000.00	Bank of Perry County 4 12/23/2027	100.00	245,000.00	0.00	4.00	245,000.00
Buy	12/29/2022	67054NBE2	248,000.00	Numerica Credit Union 4.85 12/29/2027	100.00	248,000.00	0.00	4.85	248,000.00
Buy	12/30/2022	01882MAC6	248,000.00	Alliant Credit Union 5 12/30/2027	100.00	248,000.00	0.00	5.00	248,000.00
Subtotal			4,480,000.00			4,486,660.00	4,486.11		4,491,146.11
Deposit	12/31/2022	MM7323	6,671.10	Bank of the West MM	100.00	6,671.10	0.00	0.00	6,671.10
Deposit	12/31/2022	CAMP	50,140,352.21	CAMP LGIP	100.00	50,140,352.21	0.00	0.00	50,140,352.21
Deposit	12/31/2022	BOWDEMAND	26,286,107.13	Bank of the West - Demand Account Cash	100.00	26,286,107.13	0.00	0.00	26,286,107.13
Deposit	12/31/2022	TCCC	2,247,251.98	Bank of the West - Tax Credit Card Cash	100.00	2,247,251.98	0.00	0.00	2,247,251.98
Deposit	12/31/2022	DREYFUSMM	3,843,162.41	BOW MM	100.00	3,843,162.41	0.00	0.00	3,843,162.41
Deposit	12/31/2022	TRIDISTRICT	550,631.37	Tri Counties Bank - District Cash	100.00	550,631.37	0.00	0.00	550,631.37
Deposit	12/31/2022	BOWDIST	120,206.58	Bank of the West - District Cash	100.00	120,206.58	0.00	0.00	120,206.58
Subtotal			83,194,382.78			83,194,382.78	0.00		83,194,382.78
Total Buy Transactions			87,674,382.78			87,681,042.78	4,486.11		87,685,528.89
Interest/Dividends									
Interest	12/1/2022	254673F68	0.00	Discover Bank 3.1 6/2/2025		0.00	3,823.45	0.00	3,823.45
Interest	12/1/2022	538036PH1	0.00	Live Oak Banking Company 0.9 4/1/2026		0.00	181.23	0.00	181.23
Interest	12/1/2022	90352RCN3	0.00	USAlliance Fed Cr Union 3.3 5/28/2027		0.00	664.52	0.00	664.52
Interest	12/1/2022	34153QUD6	0.00	State of Florida 0.55 6/1/2025		0.00	2,750.00	0.00	2,750.00
Interest	12/1/2022	32022RSG3	0.00	1st Financial Bank USA 3.3 8/2/2027		0.00	664.52	0.00	664.52
Interest	12/1/2022	95921RBF2	0.00	Western Placer Unified School Dist 2 6/1/2025-23		0.00	3,200.00	0.00	3,200.00



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 11/30/2022, End Date: 12/31/2022

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	12/1/2022	92891CCR1	0.00	VYSTAR CREDIT UNION 4.45 10/7/2027		0.00	896.10	0.00	896.10
Interest	12/1/2022	80168FMD5	0.00	Santa Clara Valley Water District 2.919 6/1/2024		0.00	7,589.40	0.00	7,589.40
Interest	12/1/2022	052392BT3	0.00	Austin Telco FCU 3.8 9/21/2027		0.00	765.21	0.00	765.21
Interest	12/1/2022	59013KMJ2	0.00	Merrick Bank 0.45 2/2/2026		0.00	90.62	0.00	90.62
Interest	12/1/2022	05028XAD6	0.00	City of Auburn CA 1.231 6/1/2026		0.00	1,415.65	0.00	1,415.65
Interest	12/1/2022	70962LAE2	0.00	Pentagon Fed CU 0.85 9/1/2026		0.00	171.16	0.00	171.16
Interest	12/1/2022	39573LAY4	0.00	Greenstate Credit Union 0.7 3/12/2026		0.00	143.84	0.00	143.84
Interest	12/3/2022	3133EKNX0	0.00	FFCB 2.16 6/3/2024		0.00	21,600.00	0.00	21,600.00
Interest	12/4/2022	228212AQ9	0.00	Crown Bank NA 0.4 9/4/2025		0.00	80.55	0.00	80.55
Interest	12/5/2022	88241TKC3	0.00	Texas Exchange Bank 0.45 4/30/2025		0.00	90.62	0.00	90.62
Interest	12/5/2022	307811EM7	0.00	Farmers & Merchs Bk Wisc 3.2 8/5/2027		0.00	654.90	0.00	654.90
Interest	12/6/2022	301074EX4	0.00	Exchange Bank 0.6 8/6/2026		0.00	122.79	0.00	122.79
Interest	12/7/2022	72651LCL6	0.00	Plains Commerce Bank 2.55 6/7/2024		0.00	3,132.31	0.00	3,132.31
Interest	12/7/2022	25460FDW3	0.00	Direct Federal Credit Union 4.8 11/8/2027		0.00	966.58	0.00	966.58
Interest	12/9/2022	313383QR5	0.00	FHLB 3.25 6/9/2023		0.00	16,250.00	0.00	16,250.00
Interest	12/9/2022	3133ENGT1	0.00	FFCB 1.19 12/9/2026		0.00	5,950.00	0.00	5,950.00
Interest	12/10/2022	3133ENYH7	0.00	FFCB 2.625 6/10/2024		0.00	13,125.00	0.00	13,125.00
Interest	12/11/2022	3130AEFG0	0.00	FHLB 3.125 6/11/2027		0.00	31,250.00	0.00	31,250.00
Interest	12/11/2022	3130A9YY1	0.00	FHLB 2.125 12/11/2026		0.00	10,625.00	0.00	10,625.00
Interest	12/11/2022	91139LAB2	0.00	United Roosevelt Savings 1.9 3/11/2027		0.00	382.60	0.00	382.60
Interest	12/11/2022	05580AYA6	0.00	BMW Bank North America 0.5 12/11/2025		0.00	614.18	0.00	614.18
Interest	12/12/2022	3130AN4T4	0.00	FHLB 0.875 6/12/2026		0.00	4,375.00	0.00	4,375.00
Interest	12/12/2022	3130AKRG3	0.00	FHLB 0.5 12/12/2025		0.00	2,500.00	0.00	2,500.00
Interest	12/12/2022	3130AMFS6	0.00	FHLB 0.75 6/12/2026		0.00	3,750.00	0.00	3,750.00
Interest	12/13/2022	90348JCW8	0.00	UBS Bank Usa 3.25 6/13/2023		0.00	654.45	0.00	654.45
Interest	12/13/2022	3130A3GE8	0.00	FHLB 2.75 12/13/2024		0.00	13,750.00	0.00	13,750.00
Interest	12/14/2022	20033A3A2	0.00	Comenity Capital Bank 2.65 4/14/2027		0.00	533.63	0.00	533.63
Interest	12/14/2022	732329BA4	0.00	Ponce Bank 3.4 9/14/2027		0.00	684.66	0.00	684.66



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 11/30/2022, End Date: 12/31/2022

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	12/14/2022	3130A1XJ2	0.00	FHLB 2.875 6/14/2024		0.00	28,750.00	0.00	28,750.00
Interest	12/14/2022	15347EAK5	0.00	Central Federal Savings 1.6 2/14/2025		0.00	322.19	0.00	322.19
Interest	12/15/2022	909557JL5	0.00	United Bankers Bank 0.7 10/15/2026		0.00	140.96	0.00	140.96
Interest	12/15/2022	03768HAE8	0.00	Appalachian Community Bank 3.2 6/15/2023		0.00	3,930.74	0.00	3,930.74
Interest	12/15/2022	717081DH3	0.00	Pfizer Inc 3 6/15/2023		0.00	15,000.00	0.00	15,000.00
Interest	12/17/2022	3133ENSB7	0.00	FFCB 1.8 6/17/2024		0.00	18,000.00	0.00	18,000.00
Interest	12/17/2022	76124YAE6	0.00	Resource One Credit Union 3.3 8/18/2025		0.00	664.52	0.00	664.52
Interest	12/17/2022	3133ENYX2	0.00	FFCB 3.25 6/17/2024		0.00	32,500.00	0.00	32,500.00
Interest	12/17/2022	3135G04Z3	0.00	FNMA 0.5 6/17/2025		0.00	10,000.00	0.00	10,000.00
Interest	12/18/2022	27002YFE1	0.00	EagleBank 3.3 8/18/2025		0.00	664.52	0.00	664.52
Interest	12/18/2022	88413QCU0	0.00	Third Fed Saving & Loan 0.45 12/18/2025		0.00	552.76	0.00	552.76
Interest	12/18/2022	91330ACR6	0.00	Unity Bank 0.4 12/18/2025		0.00	491.34	0.00	491.34
Interest	12/19/2022	3137EAEN5	0.00	FHLMC 2.75 6/19/2023		0.00	13,750.00	0.00	13,750.00
Interest	12/20/2022	59013KCN4	0.00	Merrick Bank 1.9 8/20/2024		0.00	382.60	0.00	382.60
Interest	12/20/2022	061785EK3	0.00	Bank of Deerfield 1.65 11/20/2024		0.00	332.26	0.00	332.26
Interest	12/20/2022	22160KAN5	0.00	Costco Wholesale Corp 1.375 6/20/2027		0.00	6,875.00	0.00	6,875.00
Interest	12/21/2022	3130AQF65	0.00	FHLB 1.25 12/21/2026		0.00	12,500.00	0.00	12,500.00
Interest	12/22/2022	31033AAF0	0.00	Farmers State Bank 0.65 10/22/2026		0.00	133.03	0.00	133.03
Interest	12/23/2022	882213AM3	0.00	Texas Bank Financial 0.4 12/25/2025		0.00	491.34	0.00	491.34
Interest	12/25/2022	50625LBJ1	0.00	Lafayette Federal CU 3.25 5/25/2027		0.00	654.45	0.00	654.45
Interest	12/26/2022	203522AW7	0.00	Community Bank 0.4 8/26/2025		0.00	80.55	0.00	80.55
Interest	12/26/2022	931142EK5	0.00	Walmart Inc 3.4 6/26/2023-23		0.00	17,000.00	0.00	17,000.00
Interest	12/27/2022	79772FAF3	0.00	San Francisco Credit Union 1.1 3/27/2025		0.00	221.51	0.00	221.51
Interest	12/27/2022	17286TAG0	0.00	Citadel Federal Credit Union 1.65 2/27/2025		0.00	332.26	0.00	332.26
Interest	12/27/2022	366526BA8	0.00	Garrett State Bank 1.25 1/27/2027		0.00	251.71	0.00	251.71
Interest	12/27/2022	949763XY7	0.00	Wells Fargo Bank NA 3 2/27/2024		0.00	604.11	0.00	604.11
Interest	12/27/2022	06543PCM5	0.00	Bank of the Valley 0.45 8/27/2025		0.00	90.62	0.00	90.62



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 11/30/2022, End Date: 12/31/2022

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	12/28/2022	20786ADK8	0.00	Connectone Bank 0.7 5/28/2026		0.00	143.26	0.00	143.26
Interest	12/28/2022	45842PAP6	0.00	Interaudi Bank 2.75 3/28/2023		0.00	1,679.76	0.00	1,679.76
Interest	12/28/2022	06653LAP5	0.00	Bank3 0.4 8/28/2025		0.00	80.55	0.00	80.55
Interest	12/29/2022	86513LAA0	0.00	Sullivan Bank 0.75 9/29/2026		0.00	151.03	0.00	151.03
Interest	12/29/2022	56102ABH8	0.00	Malaga Bank 0.8 10/29/2026		0.00	163.73	0.00	163.73
Interest	12/29/2022	20056QUW1	0.00	Commerce Bank 2.45 4/29/2027		0.00	501.41	0.00	501.41
Interest	12/30/2022	58404DLL3	0.00	Medallion Bank 0.85 8/31/2026		0.00	171.16	0.00	171.16
Interest	12/30/2022	32112UEA5	0.00	FNB of McGregor TX 3.8 9/30/2027		0.00	765.21	0.00	765.21
Interest	12/30/2022	914098DJ4	0.00	University Bank 4.2 11/30/2027		0.00	845.75	0.00	845.75
Interest	12/31/2022	91282CCK5	0.00	T-Bond 0.125 6/30/2023		0.00	1,250.00	0.00	1,250.00
Interest	12/31/2022	91334AAF0	0.00	United Heritage CU 4.85 11/17/2025		0.00	1,515.86	0.00	1,515.86
Interest	12/31/2022	20825WAX8	0.00	Connexus Credit union 3.1 5/26/2027		0.00	645.05	0.00	645.05
Subtotal			0.00			0.00	326,077.21		326,077.21
Total Interest/Dividends			0.00			0.00	326,077.21		326,077.21
Sell Transactions									
Withdraw	12/30/2022	CHECKS	650,955.01	Checks Cash	0.00	650,955.01	0.00	0.00	650,955.01
Withdraw	12/30/2022	CASH	111,488.92	Treasury Cash Cash	0.00	111,488.92	0.00	0.00	111,488.92
Withdraw	12/31/2022	BOFA	54,091.29	Bank of America Cash	0.00	54,091.29	0.00	0.00	54,091.29
Withdraw	12/31/2022	BOWCCO	7,611.22	Bank of the West - Credit Card Other Cash	0.00	7,611.22	0.00	0.00	7,611.22
Subtotal			824,146.44			824,146.44	0.00		824,146.44
Total Sell Transactions			824,146.44			824,146.44	0.00		824,146.44



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 12/31/2022

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
CD - Negotiable >> 30%								
1st Financial Bank USA 3.3 8/2/2027		8/2/2022	245,000.00	94.65	231,892.50	0.06%	NR	1675
32022RSG3	245,000.00	3.30	245,000.00	4.60	664.52	-13,107.50	NR	4.24
Alliant Credit Union 5 12/30/2027		12/30/2022	248,000.00	100.00	248,000.00	0.06%	None	1825
01882MAC6	248,000.00	5.00	248,000.00	5.00	33.97	0.00	None	4.43
Ally Bank 4.8 11/10/2025		11/10/2022	244,000.00	100.58	245,422.52	0.06%	None	1045
02007GC68	244,000.00	4.80	244,000.00	4.58	1,636.47	1,422.52	None	2.69
Amerant Bank NA 1.6 2/16/2027		2/14/2022	245,000.00	88.86	217,709.45	0.06%	NR	1508
02357QAQ0	245,000.00	1.60	245,000.00	4.59	1,492.82	-27,290.55	NR	3.98
America Christian CU 3.25 8/26/2024		8/26/2022	245,000.00	97.84	239,710.45	0.06%	None	604
03062CAB8	245,000.00	3.25	245,000.00	4.62	2,770.51	-5,289.55	None	1.61
American Express Natl Bank 2 3/9/2027		3/9/2022	245,000.00	90.23	221,051.25	0.06%	NR	1529
02589ABQ4	245,000.00	2.00	245,000.00	4.59	1,516.99	-23,948.75	NR	4
Appalachian Community Bank 3.2 6/15/2023		6/15/2018	245,000.00	99.52	243,828.90	0.06%	NR	166
03768HAE8	245,000.00	3.20	245,000.00	4.26	343.67	-1,171.10	NR	0.46
Austin Telco FCU 3.8 9/21/2027		9/21/2022	245,000.00	96.62	236,723.90	0.06%	None	1725
052392BT3	245,000.00	3.80	245,000.00	4.60	765.21	-8,276.10	None	4.31
Axiom Bank 0.6 8/20/2026		8/20/2021	245,000.00	86.77	212,588.95	0.06%	NR	1328
05464LBM2	245,000.00	0.60	245,000.00	4.59	535.64	-32,411.05	NR	3.59
Bank Hapoalim 0.45 9/15/2025		9/14/2020	245,000.00	89.59	219,485.70	0.06%	NR	989
06251A2F6	245,000.00	0.45	245,000.00	4.59	326.22	-25,514.30	NR	2.69
Bank of Deerfield 1.65 11/20/2024		11/20/2019	245,000.00	94.66	231,912.10	0.06%	NR	690
061785EK3	245,000.00	1.65	245,000.00	4.61	121.83	-13,087.90	NR	1.86
Bank of Perry County 4 12/23/2027		12/23/2022	245,000.00	97.33	238,468.30	0.06%	None	1818
06425KCJ6	245,000.00	4.00	245,000.00	4.60	214.79	-6,531.70	None	4.51



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 12/31/2022

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Bank of the Valley 0.45 8/27/2025		8/27/2020	245,000.00	89.66	219,674.35	0.06%	NR	970
06543PCM5	245,000.00	0.45	245,000.00	4.59	12.08	-25,325.65	NR	2.64
Bank3 0.4 8/28/2025		8/28/2020	245,000.00	89.53	219,343.60	0.06%	NR	971
06653LAP5	245,000.00	0.40	245,000.00	4.59	8.05	-25,656.40	NR	2.64
Barclays Bank 2.65 4/13/2027		4/13/2022	245,000.00	92.52	226,669.10	0.06%	NR	1564
06740KPK7	245,000.00	2.65	245,000.00	4.59	1,405.23	-18,330.90	NR	4.04
Baycoast Bank 1.7 1/24/2025		1/24/2020	245,000.00	94.34	231,130.55	0.06%	NR	755
072727AZ3	245,000.00	1.70	245,000.00	4.61	1,825.75	-13,869.45	NR	2.02
Beal Bank 1.4 1/27/2027		2/2/2022	245,000.00	88.24	216,175.75	0.06%	NR	1488
07371AWB5	245,000.00	1.40	245,000.00	4.60	1,418.99	-28,824.25	NR	3.94
Beal Bank 1.9 2/17/2027		2/23/2022	245,000.00	89.95	220,372.60	0.06%	NR	1509
07371CE88	245,000.00	1.90	245,000.00	4.60	1,657.95	-24,627.40	NR	3.95
BMW Bank North America 0.5 12/11/2025		12/11/2020	245,000.00	88.86	217,707.00	0.06%	NR	1076
05580AYA6	245,000.00	0.50	245,000.00	4.59	67.12	-27,293.00	NR	2.92
Capital One NA 3.2 5/18/2027		5/18/2022	245,000.00	94.52	231,583.80	0.06%	NR	1599
14042RRF0	245,000.00	3.20	245,000.00	4.59	923.62	-13,416.20	NR	4.1
Cathay Bank 2.65 2/23/2023		2/23/2018	245,000.00	99.78	244,468.35	0.06%	NR	54
149159MA0	245,000.00	2.65	245,000.00	4.10	2,312.40	-531.65	NR	0.15
Central Federal Savings 1.6 2/14/2025		2/14/2020	245,000.00	93.94	230,162.80	0.06%	NR	776
15347EAK5	245,000.00	1.60	245,000.00	4.60	182.58	-14,837.20	NR	2.08
Citadel Federal Credit Union 1.65 2/27/2025		2/27/2020	245,000.00	93.95	230,177.50	0.06%	NR	789
17286TAG0	245,000.00	1.65	245,000.00	4.60	44.30	-14,822.50	NR	2.12
CITIBANK NA 2.9 4/11/2023		4/11/2018	245,000.00	99.65	244,142.50	0.06%	NR	101
17312QJ26	245,000.00	2.90	245,000.00	4.15	1,576.73	-857.50	NR	0.28



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 12/31/2022

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Comenity Capital Bank 2.65 4/14/2027		4/14/2022	245,000.00	92.45	226,509.85	0.06%	NR	1565
20033A3A2	245,000.00	2.65	245,000.00	4.59	302.39	-18,490.15	NR	4.04
Commerce Bank 2.45 4/29/2027		4/29/2022	249,000.00	91.60	228,084.00	0.06%	NR	1580
20056QUW1	249,000.00	2.45	249,000.00	4.59	33.43	-20,916.00	NR	4.1
Community Bank 0.4 8/26/2025		8/26/2020	245,000.00	89.55	219,392.60	0.06%	NR	969
203522AW7	245,000.00	0.40	245,000.00	4.59	13.42	-25,607.40	NR	2.64
Congressional Bank 2.1 7/24/2024		7/24/2019	245,000.00	96.23	235,768.40	0.06%	NR	571
20726ABD9	245,000.00	2.10	245,000.00	4.63	2,255.34	-9,231.60	NR	1.53
Connectone Bank 0.7 5/28/2026		5/28/2021	249,000.00	87.76	218,522.40	0.06%	NR	1244
20786ADK8	249,000.00	0.70	249,000.00	4.59	14.33	-30,477.60	NR	3.37
Connexus Credit union 3.1 5/26/2027		5/26/2022	245,000.00	94.06	230,434.75	0.06%	NR	1607
20825WAX8	245,000.00	3.10	245,000.00	4.59	0.00	-14,565.25	NR	4.11
Continental Bank 0.6 8/24/2026		8/24/2021	245,000.00	86.73	212,495.85	0.06%	NR	1332
211163MG2	245,000.00	0.60	245,000.00	4.59	519.53	-32,504.15	NR	3.6
Credit Union of Texas 4.4 12/9/2027		12/9/2022	249,000.00	99.12	246,808.80	0.06%	None	1804
22551KAU6	249,000.00	4.40	249,000.00	4.60	660.36	-2,191.20	None	7.06
Crown Bank NA 0.4 9/4/2025		9/4/2020	245,000.00	89.47	219,196.60	0.06%	NR	978
228212AQ9	245,000.00	0.40	245,000.00	4.59	72.49	-25,803.40	NR	2.66
Delta National Bank and Trust 0.7 4/29/2026		5/12/2021	249,000.00	88.12	219,428.76	0.06%	NR	1215
24773RCC7	249,000.00	0.70	249,000.00	4.59	233.99	-29,571.24	NR	3.29
Direct Federal Credit Union 4.8 11/8/2027		11/7/2022	245,000.00	100.88	247,148.65	0.06%	None	1773
25460FDW3	245,000.00	4.80	245,000.00	4.60	773.26	2,148.65	None	4.33
Discover Bank 3.1 6/2/2025		10/4/2022	238,332.18	96.61	237,665.52	0.06%	None	884
254673F68	246,000.00	4.16	239,026.39	4.59	626.79	-1,360.87	None	2.34



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 12/31/2022

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Dort Financial Credit 4.5 12/16/2027		12/16/2022	245,000.00	99.56	243,919.55	0.06%	None	1811
25844MAK4	245,000.00	4.50	245,000.00	4.60	453.08	-1,080.45	None	4.25
EagleBank 3.3 8/18/2025		8/18/2022	245,000.00	96.82	237,201.65	0.06%	None	961
27002YFE1	245,000.00	3.30	245,000.00	4.59	287.96	-7,798.35	None	2.52
Eaglemark Savings Bank 0.7 4/7/2026		4/7/2021	249,000.00	88.34	219,959.13	0.06%	NR	1193
27004PBD4	249,000.00	0.70	249,000.00	4.58	405.90	-29,040.87	NR	3.23
Enerbank USA 2.15 8/7/2024		8/7/2019	245,000.00	96.22	235,739.00	0.06%	NR	585
29278TKJ8	245,000.00	2.15	245,000.00	4.63	2,107.00	-9,261.00	NR	1.57
Enterprise Bank 1.8 9/27/2024		9/27/2019	245,000.00	95.35	233,600.15	0.06%	NR	636
29367RLA2	245,000.00	1.80	245,000.00	4.61	1,147.81	-11,399.85	NR	1.71
Everett Co-Op Bank 1 11/3/2026		11/3/2021	245,000.00	87.49	214,357.85	0.06%	NR	1403
30002CAB4	245,000.00	1.00	245,000.00	4.59	389.32	-30,642.15	NR	3.76
Exchange Bank 0.6 8/6/2026		8/6/2021	249,000.00	86.80	216,127.02	0.06%	NR	1314
301074EX4	249,000.00	0.60	249,000.00	4.59	102.33	-32,872.98	NR	3.56
Farmers & Merchs Bk Wisc 3.2 8/5/2027		8/5/2022	249,000.00	94.23	234,625.23	0.06%	None	1678
307811EM7	249,000.00	3.20	249,000.00	4.60	567.58	-14,374.77	NR	4.26
Farmers State Bank 0.65 10/22/2026		10/22/2021	249,000.00	86.26	214,777.44	0.06%	NR	1391
31033AAF0	249,000.00	0.65	249,000.00	4.59	39.91	-34,222.56	NR	3.76
Flagstar Bank FSB 0.6 7/22/2025		7/22/2020	245,000.00	90.46	221,629.45	0.06%	NR	934
33847E3W5	245,000.00	0.60	245,000.00	4.60	652.44	-23,370.55	NR	2.54
FNB of McGregor TX 3.8 9/30/2027		9/30/2022	245,000.00	96.63	236,741.05	0.06%	None	1734
32112UEA5	245,000.00	3.80	245,000.00	4.59	25.51	-8,258.95	None	4.34
Forbriht Bank 4 12/15/2027		12/15/2022	245,000.00	97.35	238,495.25	0.06%	None	1810
34520LAY9	245,000.00	4.00	245,000.00	4.60	429.59	-6,504.75	None	4.49



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 12/31/2022

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Garrett State Bank 1.25 1/27/2027		1/27/2022	245,000.00	87.61	214,637.15	0.06%	NR	1488
366526BA8	245,000.00	1.25	245,000.00	4.59	33.56	-30,362.85	NR	3.96
Greenstate Credit Union 0.7 3/12/2026		3/12/2021	250,000.00	88.47	221,175.00	0.06%	NR	1167
39573LAY4	250,000.00	0.70	250,000.00	4.58	143.84	-28,825.00	NR	3.16
Industrial and Commerical Bank China 0.45 2/11/202		2/11/2021	245,000.00	88.13	215,918.50	0.06%	NR	1138
45581ECE9	245,000.00	0.45	245,000.00	4.59	428.92	-29,081.50	NR	3.09
Interaudi Bank 2.75 3/28/2023		3/28/2018	245,000.00	99.67	244,201.30	0.06%	NR	87
45842PAP6	245,000.00	2.75	245,000.00	4.11	55.38	-798.70	NR	0.24
Lafayette Federal CU 3.25 5/25/2027		5/25/2022	245,000.00	94.66	231,907.20	0.06%	NR	1606
50625LBJ1	245,000.00	3.25	245,000.00	4.59	130.89	-13,092.80	NR	4.09
LCA Bank Corporation 2.55 4/22/2027		4/22/2022	246,000.00	92.09	226,543.86	0.06%	NR	1573
501798SE3	246,000.00	2.55	246,000.00	4.59	1,203.04	-19,456.14	NR	4.08
Leader Bank NA 2.65 4/22/2027		4/22/2022	245,000.00	92.48	226,571.10	0.06%	NR	1573
52168UHZ8	245,000.00	2.65	245,000.00	4.59	1,245.14	-18,428.90	NR	4.07
Lebanon Federal Credit 3.2 9/21/2023		9/21/2018	245,000.00	99.05	242,682.30	0.06%	NR	264
52248LAA4	245,000.00	3.20	245,000.00	4.54	2,169.42	-2,317.70	NR	0.71
Live Oak Banking Company 0.9 4/1/2026		4/1/2021	245,000.00	88.90	217,792.75	0.06%	NR	1187
538036PH1	245,000.00	0.90	245,000.00	4.58	181.23	-27,207.25	NR	3.2
Luana Savings Bank 1.6 9/18/2023		9/18/2019	245,000.00	97.96	239,997.10	0.06%	NR	261
549104JP3	245,000.00	1.60	245,000.00	4.53	1,116.93	-5,002.90	NR	0.71
Malaga Bank 0.8 10/29/2026		10/29/2021	249,000.00	86.72	215,927.82	0.06%	NR	1398
56102ABH8	249,000.00	0.80	249,000.00	4.59	10.92	-33,072.18	NR	3.77
MCS Bank 1.5 2/25/2025		2/25/2020	245,000.00	93.71	229,577.25	0.06%	NR	787
55282JAA9	245,000.00	1.50	245,000.00	4.61	1,288.77	-15,422.75	NR	2.11



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 12/31/2022

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Medallion Bank 0.85 8/31/2026		8/30/2021	245,000.00	87.41	214,164.30	0.06%	NR	1339
58404DLL3	245,000.00	0.85	245,000.00	4.59	5.71	-30,835.70	NR	3.61
Merchants State bank 1.8 8/30/2024		8/30/2019	245,000.00	95.53	234,050.95	0.06%	NR	608
589227AG2	245,000.00	1.80	245,000.00	4.62	1,510.27	-10,949.05	NR	1.64
Merrick Bank 0.45 2/2/2026		2/1/2021	245,000.00	88.13	215,908.70	0.06%	NR	1129
59013KMJ2	245,000.00	0.45	245,000.00	4.58	90.62	-29,091.30	NR	3.07
Merrick Bank 1.9 8/20/2024		8/20/2019	245,000.00	95.72	234,511.55	0.06%	NR	598
59013KCN4	245,000.00	1.90	245,000.00	4.62	140.29	-10,488.45	NR	1.61
Morgan Stanley Bank 3.55 11/8/2023		11/8/2018	245,000.00	99.07	242,728.85	0.06%	NR	312
61760ARS0	245,000.00	3.55	245,000.00	4.66	1,262.92	-2,271.15	NR	0.84
Morgan Stanley Bank NA 2.65 1/11/2023		1/11/2018	245,000.00	99.95	244,884.85	0.06%	NR	11
61747MF63	245,000.00	2.65	245,000.00	4.17	3,077.27	-115.15	NR	0.03
National Bank of NY City 0.6 10/14/2026		10/14/2021	249,000.00	86.28	214,824.75	0.06%	NR	1383
634116DC8	249,000.00	0.60	249,000.00	4.59	319.27	-34,175.25	NR	3.74
Nelnet Bank Inc 1.5 2/2/2027		2/2/2022	245,000.00	88.59	217,043.05	0.06%	NR	1494
64034KAG6	245,000.00	1.50	245,000.00	4.59	1,520.34	-27,956.95	NR	3.95
New York Community Bank 0.65 9/10/2024		9/10/2021	245,000.00	93.61	229,354.30	0.06%	NR	619
649447VM8	245,000.00	0.65	245,000.00	4.61	488.66	-15,645.70	NR	1.68
Numerica Credit Union 4.85 12/29/2027		12/29/2022	248,000.00	101.12	250,765.20	0.06%	None	1824
67054NBE2	248,000.00	4.85	248,000.00	4.60	65.91	2,765.20	None	4.45
Pentagon Fed CU 0.85 9/1/2026		9/1/2021	245,000.00	87.41	214,142.25	0.06%	NR	1340
70962LAE2	245,000.00	0.85	245,000.00	4.59	171.16	-30,857.75	NR	3.61
Pinnacle Bank 0.7 10/20/2026		10/20/2021	143,000.00	86.57	123,787.95	0.03%	NR	1389
723451CB4	143,000.00	0.70	143,000.00	4.59	197.46	-19,212.05	NR	3.75



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 12/31/2022

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Plains Commerce Bank 2.55 6/7/2024		6/7/2019	245,000.00	97.14	238,000.35	0.06%	NR	524
72651LCL6	245,000.00	2.55	245,000.00	4.63	410.79	-6,999.65	NR	1.41
Ponce Bank 3.4 9/14/2027		9/14/2022	245,000.00	94.94	232,612.80	0.06%	None	1718
732329BA4	245,000.00	3.40	245,000.00	4.60	387.97	-12,387.20	None	4.34
Popular Bank 4.8 11/6/2025		11/9/2022	247,000.00	100.59	248,454.83	0.06%	None	1041
73317ABE1	247,000.00	4.80	247,000.00	4.60	1,689.07	1,454.83	None	2.66
Raymond James Bank NA 1.8 11/8/2024		11/8/2019	245,000.00	95.06	232,887.20	0.06%	NR	678
75472RAK7	245,000.00	1.80	245,000.00	4.61	640.36	-12,112.80	NR	1.83
Resource One Credit Union 3.3 8/18/2025		8/17/2022	245,000.00	96.82	237,201.65	0.06%	NR	961
76124YAE6	245,000.00	3.30	245,000.00	4.59	310.11	-7,798.35	NR	2.52
Saddleback Valley Unified SD 2.4 8/1/2027		8/10/2022	954,090.00	89.78	897,770.00	0.23%	None	1674
786318LF0	1,000,000.00	3.41	957,703.17	4.92	10,000.00	-59,933.17	None	4.31
Sallie Mae Bank/Salt Lake 3.3 7/21/2025		7/20/2022	245,000.00	96.92	237,461.35	0.06%	NR	933
795451BT9	245,000.00	3.30	245,000.00	4.39	3,632.71	-7,538.65	NR	2.44
San Francisco Credit Union 1.1 3/27/2025		3/27/2020	245,000.00	92.56	226,776.90	0.06%	NR	817
79772FAF3	245,000.00	1.10	245,000.00	4.60	29.53	-18,223.10	NR	2.21
State Bank India 0.65 2/25/2026		2/25/2021	245,000.00	88.57	217,003.85	0.06%	NR	1152
856283S49	245,000.00	0.65	245,000.00	4.59	558.47	-27,996.15	NR	3.12
State Bank of India 2.05 11/27/2024		11/27/2019	245,000.00	95.38	233,676.10	0.06%	NR	697
856285RS2	245,000.00	2.05	245,000.00	4.61	467.85	-11,323.90	NR	1.87
Stearns Bank NA 1.65 5/10/2023		2/10/2020	245,000.00	99.10	242,787.65	0.06%	NR	130
857894F95	245,000.00	1.65	245,000.00	4.23	1,583.77	-2,212.35	NR	0.36
Sterling Bank 1.65 9/18/2023		9/18/2019	245,000.00	97.99	240,082.85	0.06%	NR	261
85916VDN2	245,000.00	1.65	245,000.00	4.53	1,151.84	-4,917.15	NR	0.71



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Sullivan Bank 0.75 9/29/2026		9/29/2021	245,000.00	87.76	214,999.75	0.06%	NR	1368
86513LAA0	245,000.00	0.75	245,000.00	4.30	10.07	-30,000.25	NR	3.69
Synchrony Bank 4.6 10/28/2027		10/28/2022	245,000.00	100.00	245,007.35	0.06%	None	1762
87165EYG6	245,000.00	4.60	245,000.00	4.60	1,976.11	7.35	None	4.35
Texas Bank Financial 0.4 12/25/2025		12/23/2020	245,000.00	88.47	216,746.60	0.06%	NR	1090
882213AM3	245,000.00	0.40	245,000.00	4.58	21.48	-28,253.40	NR	2.97
Texas Exchange Bank 0.45 4/30/2025		2/5/2021	245,000.00	90.84	222,565.35	0.06%	NR	851
88241TKC3	245,000.00	0.45	245,000.00	4.60	78.53	-22,434.65	NR	2.32
Third Fed Saving & Loan 0.45 12/18/2025		12/18/2020	245,000.00	88.66	217,204.75	0.06%	NR	1083
88413QCU0	245,000.00	0.45	245,000.00	4.59	39.27	-27,795.25	NR	2.95
Toyota Financial SGS 0.9 4/22/2026		4/22/2021	245,000.00	88.81	217,574.70	0.06%	NR	1208
89235MKY6	245,000.00	0.90	245,000.00	4.59	422.88	-27,425.30	NR	3.26
UBS Bank Usa 3.25 6/13/2023		6/13/2018	245,000.00	99.55	243,904.85	0.06%	NR	164
90348JCW8	245,000.00	3.25	245,000.00	4.25	392.67	-1,095.15	NR	0.45
United Bankers Bank 0.7 10/15/2026		10/15/2021	245,000.00	86.50	211,912.75	0.06%	NR	1384
909557JL5	245,000.00	0.70	245,000.00	4.59	75.18	-33,087.25	NR	3.74
United Heritage CU 4.85 11/17/2025		11/15/2022	248,000.00	100.73	249,820.32	0.06%	None	1052
91334AAF0	248,000.00	4.85	248,000.00	4.58	0.00	1,820.32	None	2.7
United Roosevelt Savings 1.9 3/11/2027		3/11/2022	245,000.00	89.74	219,872.80	0.06%	NR	1531
91139LAB2	245,000.00	1.90	245,000.00	4.59	255.07	-25,127.20	NR	4.02
Unity Bank 0.4 12/18/2025		12/18/2020	245,000.00	88.52	216,869.10	0.06%	NR	1083
91330ACR6	245,000.00	0.40	245,000.00	4.59	34.90	-28,130.90	NR	2.95
University Bank 4.2 11/30/2027		11/30/2022	245,000.00	98.25	240,705.15	0.06%	None	1795
914098DJ4	245,000.00	4.20	245,000.00	4.60	28.19	-4,294.85	None	4.44



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 12/31/2022

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
USAlliance Fed Cr Union 3.3 5/28/2027		5/31/2022	245,000.00	94.85	232,372.70	0.06%	NR	1609
90352RCN3	245,000.00	3.30	245,000.00	4.59	664.52	-12,627.30	NR	4.09
VYSTAR CREDIT UNION 4.45 10/7/2027		10/7/2022	245,000.00	99.37	243,458.95	0.06%	None	1741
92891CCR1	245,000.00	4.45	245,000.00	4.60	896.10	-1,541.05	None	4.29
Wells Fargo Bank NA 3 2/27/2024		2/27/2019	245,000.00	98.16	240,494.45	0.06%	NR	423
949763XY7	245,000.00	3.00	245,000.00	4.64	80.55	-4,505.55	NR	1.14
			24,911,422.18		23,288,354.00	6.08%		1135
Sub Total CD - Negotiable >> 30%	24,965,000.00	2.19	24,915,729.56	4.58	76,667.11	-1,627,375.56		2.99
Corporate Notes >> 30% Limit								
Apple Inc 3.2 5/11/2027-27		5/20/2022	990,790.00	94.93	949,290.00	0.24%	S&P-AA+	1503
037833CR9	1,000,000.00	3.40	991,930.48	4.49	4,444.44	-42,640.48	Moodys-Aaa	4.08
Apple Inc 3.35 2/9/2027-22		2/9/2022	1,055,000.00	95.80	957,970.00	0.25%	Moodys-Aaa	1501
037833CJ7	1,000,000.00	2.18	1,045,210.84	4.48	13,213.89	-87,240.84	S&P-AA+	3.81
Bank of NY Mellon 3.5 4/28/2023		5/1/2018	1,003,000.00	99.57	995,660.00	0.24%	Moodys-A1	118
06406RAG2	1,000,000.00	3.43	1,000,194.19	4.83	6,125.00	-4,534.19	Fitch-AA	0.33
Bank of NY Mellon Corp 2.1 10/24/2024		10/29/2019	1,003,770.00	95.37	953,690.00	0.24%	S&P-A	663
06406RAL1	1,000,000.00	2.02	1,001,371.85	4.79	3,908.33	-47,681.85	Moodys-A1	1.78
Charles Schwab Corp 1.15 5/13/2026-26		12/10/2021	989,300.00	88.96	889,630.00	0.24%	Moodys-Aa2	1199
808513BR5	1,000,000.00	1.40	991,857.40	4.74	1,533.33	-102,227.40	S&P-A	3.3
Chevron USA 1.018 8/12/2027		8/12/2022	897,850.00	85.92	859,230.00	0.22%	Moodys-Aa2	1685
166756AL0	1,000,000.00	3.25	905,737.81	4.42	3,930.61	-46,507.81	S&P-AA-	4.49
Citibank NA 3.65 1/23/2024-19		11/6/2019	2,127,000.00	98.62	1,972,340.00	0.49%	Moodys-Aa3	388
17325FAS7	2,000,000.00	2.07	2,032,018.19	5.00	32,038.89	-59,678.19	S&P-A+	1.03
Coca Cola 1.75 9/6/2024-19		10/18/2019	498,365.00	95.34	476,715.00	0.12%	Moodys-A1	615
191216CL2	500,000.00	1.82	499,436.68	4.66	2,795.14	-22,721.68	S&P-A+	1.65



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 12/31/2022

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Costco Wholesale Corp 1.375 6/20/2027		6/21/2022	880,980.00	87.73	877,250.00	0.21%	Moodys-Aa3	1632
22160KAN5	1,000,000.00	4.03	893,566.77	4.43	420.14	-16,316.77	S&P-A+	4.34
Exxon Mobil Corp 2.019 8/16/2024-24		8/29/2019	1,012,530.00	95.69	956,920.00	0.24%	Moodys-Aaa	563
30231GBC5	1,000,000.00	1.75	1,004,102.99	4.81	7,571.25	-47,182.99	S&P-AA+	1.59
Exxon Mobil Corp 2.019 8/16/2024-24		11/4/2022	956,960.00	95.69	956,920.00	0.23%	Moodys-Aaa	563
30231GBC5	1,000,000.00	4.56	960,728.48	4.81	7,571.25	-3,808.48	S&P-AA+	1.59
Exxon Mobil Corp 2.275 8/16/2026-19		8/16/2021	2,113,240.00	92.71	1,854,120.00	0.5%	S&P-AA-	1324
30231GBD3	2,000,000.00	1.11	2,082,108.30	4.48	17,062.50	-227,988.30	Moodys-Aa2	3.46
Johnson & Johnson 0.55 9/1/2025		11/4/2022	899,690.00	90.26	902,600.00	0.22%	None	975
478160CN2	1,000,000.00	4.36	905,230.38	4.46	1,833.33	-2,630.38	None	2.64
Johnson & Johnson 2.95 3/3/2027-22		3/8/2022	523,750.00	94.69	473,450.00	0.12%	S&P-AAA	1523
478160CE2	500,000.00	1.95	519,863.40	4.36	4,834.72	-46,413.40	Moodys-Aaa	3.91
Johnson & Johnson 2.95 3/3/2027-22		11/9/2022	1,867,200.00	94.69	1,893,800.00	0.45%	S&P-AAA	1523
478160CE2	2,000,000.00	4.67	1,871,584.51	4.36	19,338.89	22,215.49	Moodys-Aaa	3.91
JPMorgan Chase & Co 3.875 2/1/2024		3/13/2019	1,031,640.00	98.73	987,290.00	0.24%	Moodys-A2	397
46625HJT8	1,000,000.00	3.17	1,007,033.08	5.09	16,145.83	-19,743.08	S&P-AA-	1.05
New York Life Global FDG 0.85 1/15/2026		3/19/2021	985,780.00	88.95	889,480.00	0.24%	S&P-AA+	1111
64952WDW0	1,000,000.00	1.15	991,038.90	4.80	3,919.44	-101,558.90	Moodys-Aaa	2.99
Pfizer Inc 3 6/15/2023		6/15/2018	993,160.00	99.18	991,770.00	0.24%	S&P-AA	166
717081DH3	1,000,000.00	3.15	999,378.18	4.84	1,333.33	-7,608.18	Moodys-A1	0.46
Pfizer Inc 3.2 9/15/2023-23		3/13/2019	1,019,050.00	98.72	987,200.00	0.24%	Moodys-A1	227
717081EN9	1,000,000.00	2.75	1,002,984.15	5.06	9,422.22	-15,784.15	S&P-AA	0.7
Procter and Gamble Co 1.9 2/1/2027-22		2/3/2022	1,003,110.00	91.04	910,400.00	0.24%	Moodys-Aa3	1493
742718FV6	1,000,000.00	1.84	1,002,545.63	4.32	7,916.67	-92,145.63	S&P-AA-	3.91



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Toyota Motor Credit Corp 1.9 1/13/2027-22		1/21/2022	996,690.00	89.35	893,540.00	0.24%	S&P-A+	1474
89236TJV8	1,000,000.00	1.97	997,316.31	4.84	8,866.67	-103,776.31	Moodys-Aa	3.85
Toyota Motor Credit Corp 2 10/7/2024-24		10/9/2019	502,370.00	95.22	476,075.00	0.12%	NR	554
89236TGL3	500,000.00	1.90	500,838.92	4.86	2,333.33	-24,763.92	NR	1.74
US Bank NA 3.4 7/24/2023-23		1/25/2019	1,008,180.00	99.08	990,840.00	0.24%	Moodys-A1	174
90331HNV1	1,000,000.00	3.20	1,001,021.88	5.06	14,827.78	-10,181.88	S&P-AA-	0.56
Walmart Inc 3.4 6/26/2023-23		5/1/2019	1,030,420.00	99.33	993,320.00	0.24%	Moodys-Aa2	146
931142EK5	1,000,000.00	2.62	1,003,549.33	4.80	472.22	-10,229.33	S&P-AA	0.49
			25,389,825.00		24,089,500.00	6.05%		911
Sub Total Corporate Notes >> 30% Limit	25,500,000.00	2.66	25,210,648.65	4.70	191,859.20	-1,121,148.65		2.43
Liquid Assets >> 0%								
Bank of America Cash		6/30/2013	521,383.38	100.00	521,383.38	0.13%	NR	1
BOFA	521,383.38	0.00	521,383.38	0.00		0.00	NR	0
Bank of the West - Credit Card Other Cash		10/10/2013	66,843.21	100.00	66,843.21	0.02%	NR	1
BOWCCO	66,843.21	0.00	66,843.21	0.00		0.00	NR	0
Bank of the West - Demand Account Cash		9/4/2013	7,085,935.50	100.00	7,085,935.50	1.7%	NR	1
BOWDEMAND	7,085,935.50	0.00	7,085,935.50	0.00		0.00	NR	0
Bank of the West - District Cash		6/30/2013	135,753.60	100.00	135,753.60	0.03%	NR	1
BOWDIST	135,753.60	0.01	135,753.60	0.01		0.00	NR	0
Bank of the West - Tax Credit Card Cash		10/10/2013	302,715.50	100.00	302,715.50	0.07%	NR	1
TCCC	302,715.50	0.00	302,715.50	0.00		0.00	NR	0
Bank of the West MM		9/16/2013	4,154,095.76	100.00	4,154,095.76	1%	NR	1
MM7323	4,154,095.76	0.09	4,154,095.76	0.09		0.00	NR	0
BOW MM		4/28/2017	32,536,656.39	100.00	32,536,656.39	7.8%	NR	1
DREYFUSMM	32,536,656.39	0.01	32,536,656.39	0.01		0.00	NR	0



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
CAMP LGIP		6/30/2013	118,002,118.41	100.00	118,002,118.41	28.3%	NR	1
CAMP	118,002,118.41	4.49	118,002,118.41	4.49		0.00	NR	0
Checks Cash		6/30/2013	322,749.01	100.00	322,749.01	0.08%	NR	1
CHECKS	322,749.01	0.00	322,749.01	0.00		0.00	NR	0
LAIF California LGIP-Quarterly		6/30/2013	6,343,967.54	100.00	6,343,967.54	1.52%	NR	1
LAIF	6,343,967.54	2.20	6,343,967.54	2.20	34,745.15	0.00	NR	0
Treasury Cash Cash		6/30/2013	25,968.64	100.00	25,968.64	0.01%	NR	1
CASH	25,968.64	0.00	25,968.64	0.00		0.00	NR	0
Tri Counties Bank - District Cash		6/30/2013	712,806.47	100.00	712,806.47	0.17%	NR	1
TRIDISTRICT	712,806.47	0.05	712,806.47	0.05		0.00	NR	0
Sub Total Liquid Assets >> 0%	170,210,993.41	3.20	170,210,993.41	3.20	34,745.15	40.83%	0.00	0
Municipal Bonds >> 0% Limit								
CA Earthquake Authority 1.477 7/1/2023		4/27/2022	989,100.00	98.31	983,130.00	0.24%	Fitch-A-	182
13017HAK2	1,000,000.00	2.42	995,386.51	4.93	7,385.00	-12,256.51	S&P-AA+	0.5
City of Anaheim CA 0.527 7/1/2023		3/8/2022	692,790.00	98.10	686,714.00	0.17%	S&P-AA-	182
842475P58	700,000.00	1.32	697,266.21	4.41	1,844.50	-10,552.21	Fitch-AA-	0.5
City of Auburn CA 1.231 6/1/2026		6/3/2021	231,458.20	88.14	202,717.40	0.06%	S&P-AA+	1248
05028XAD6	230,000.00	1.10	230,997.72	5.05	235.94	-28,280.32	NR	3.35
City of Los Angles 1.341 11/1/2026		11/1/2021	480,000.00	87.61	420,528.00	0.12%	S&P-AA-	1401
544587Y69	480,000.00	1.34	480,000.00	4.93	1,072.80	-59,472.00	NR	3.73
City of Sa Diego CA 1.267 4/15/2023		4/28/2022	1,483,890.00	99.02	1,485,360.00	0.36%	S&P-AA-	105
79727LBQ1	1,500,000.00	2.40	1,495,194.46	4.68	4,012.17	-9,834.46	Fitch-AA-	0.29
City of Santa Rosa CA Wastewater 0.827 9/1/2024		12/15/2020	1,013,850.00	93.80	937,950.00	0.24%	S&P-AA	610
802649TH6	1,000,000.00	0.45	1,006,230.46	4.74	2,756.67	-68,280.46	NR	1.65



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 12/31/2022

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Fremont Unified School Dist 0.682 8/1/2025		2/11/2021	1,010,260.00	89.75	897,540.00	0.24%	S&P-AA-	944
357155AY6	1,000,000.00	0.45	1,005,934.71	4.96	2,841.67	-108,394.71	Moody's-Aa2	2.56
Napa Valley Unified SD 1.342 8/1/2027		8/1/2022	908,160.00	85.49	854,900.00	0.22%	NR	1674
630362ES6	1,000,000.00	3.35	915,804.95	4.92	5,591.67	-60,904.95	NR	4.42
Pasadena Unified School Dist 1.824 5/1/2024		9/11/2019	1,289,201.95	96.04	1,234,165.40	0.31%	Moody's-Aa3	487
702282QB3	1,285,000.00	1.75	1,286,208.00	4.92	3,906.40	-52,042.60	S&P-AA	1.32
Port of Oakland 1.181 5/1/2025		12/3/2020	1,005,630.00	91.77	917,650.00	0.24%	S&P-A+	852
735000TM3	1,000,000.00	1.05	1,002,979.35	4.96	1,968.33	-85,329.35	Fitch-A+	2.3
Poway Unified School District 2.209 8/1/2025		7/14/2022	482,895.00	93.98	469,920.00	0.12%	S&P-AA-	944
738850SY3	500,000.00	3.40	485,505.28	4.71	4,602.08	-15,585.28	None	2.5
Riverside Unified School Dist 2.272 2/1/2025		2/3/2020	286,291.60	95.27	266,753.20	0.07%	S&P-AA-	763
769059A30	280,000.00	1.80	282,630.41	4.68	2,650.67	-15,877.21	Moody's-Aa2	2.03
San Diego County Regional 1.926 4/1/2024		12/19/2019	1,003,350.00	96.97	969,650.00	0.24%	S&P-AAA	457
797400LB2	1,000,000.00	1.85	1,000,978.24	4.45	4,815.00	-31,328.24	Fitch-AAA	1.24
San Diego Redevelopment 2.75 9/1/2023		12/28/2018	1,488,240.00	98.45	1,476,705.00	0.36%	S&P-AA	244
79730WBL3	1,500,000.00	2.93	1,498,320.00	5.14	13,750.00	-21,615.00	NR	0.66
San Francisco Muni Transportation Agency 0.824 3/1/		5/3/2021	192,474.75	87.86	171,319.20	0.05%	Moody's-Aa2	1156
797686EN8	195,000.00	1.10	193,344.19	5.02	535.60	-22,024.99	S&P-AA-	3.12
San Mateo County 1.467 9/1/2027		10/21/2022	856,600.00	87.11	871,050.00	0.21%	None	1705
799038NS9	1,000,000.00	4.81	862,332.77	4.57	4,890.00	8,717.23	None	4.49
Santa Ana Community 3.752 9/1/2025		9/1/2022	1,004,590.00	97.51	975,110.00	0.24%	None	975
801096AT5	1,000,000.00	3.59	1,004,083.26	4.76	12,506.67	-28,973.26	None	2.53
Santa Clara Valley Water District 2.919 6/1/2024		6/20/2019	541,398.00	97.73	508,185.60	0.13%	Moody's-Aa1	518
80168FMD5	520,000.00	2.04	526,130.62	4.59	1,264.90	-17,945.02	Fitch-AA+	1.39



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 12/31/2022

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Soquel Creek Water District 0.728 3/1/2025		10/13/2020	1,510,230.00	91.36	1,370,325.00	0.36%	S&P-AA	791
835818JN6	1,500,000.00	0.57	1,505,057.46	4.99	3,640.00	-134,732.46	NR	2.15
State of CA General Obligation 2.25 10/1/2023		1/25/2019	1,951,980.00	98.53	1,970,560.00	0.48%	Moody's-Aa3	274
13063DDG0	2,000,000.00	2.80	1,992,305.57	4.26	11,250.00	-21,745.57	S&P-AA-	0.74
State of California 5.5 10/1/2025		11/17/2022	1,020,120.00	102.24	1,022,360.00	0.24%	None	1005
13063D2T4	1,000,000.00	4.75	1,019,276.07	4.63	6,722.22	3,083.93	None	2.57
State of Florida 0.55 6/1/2025		10/22/2020	1,001,360.00	90.61	906,050.00	0.24%	S&P-AAA	883
34153QUD6	1,000,000.00	0.52	1,000,713.54	4.71	458.33	-94,663.54	Moody's-Aaa	2.4
State of Hawaii 0.67 8/1/2025-20		8/28/2020	1,008,250.00	90.60	906,030.00	0.24%	S&P-AA+	944
419792YQ3	1,000,000.00	0.50	1,004,329.07	4.57	2,791.67	-98,299.07	Moody's-Aa2	2.56
State of Hawaii 1.535 8/1/2027		8/9/2022	923,940.00	87.12	871,190.00	0.22%	Moody's-Aa2	1674
419792G34	1,000,000.00	3.20	929,964.55	4.69	6,395.83	-58,774.55	S&P-AA+	4.4
State of Maryland 0.52 3/1/2025		3/10/2021	1,000,000.00	91.65	916,490.00	0.24%	S&P-AAA	791
574193UH9	1,000,000.00	0.52	1,000,000.00	4.61	1,733.33	-83,510.00	Fitch-AAA	2.15
University of CA 3.063 7/1/2025		8/10/2022	989,410.00	96.17	961,670.00	0.24%	NR	913
91412GU94	1,000,000.00	3.45	990,844.06	4.71	15,315.00	-29,174.06	NR	2.39
University of California 1.272 5/15/2027		5/16/2022	893,810.00	86.07	860,740.00	0.22%	S&P-AA	1596
91412HJN4	1,000,000.00	3.61	907,134.66	4.84	1,625.33	-46,394.66	Fitch-AA	4.25
Victor Valley Community College Dist 2.558 8/1/202		8/1/2019	1,021,150.00	96.59	965,870.00	0.24%	Moody's-Aa2	579
92603PEU2	1,000,000.00	2.11	1,006,702.71	4.82	10,658.33	-40,832.71	S&P-AA-	1.54
Western Placer Unified School Dist 2 6/1/2025-23		7/24/2020	328,976.00	95.98	307,123.20	0.08%	Moody's-MIG1	152
95921RBF2	320,000.00	1.40	324,470.28	3.76	533.33	-17,347.08	NR	2.37
			26,609,405.50		25,387,756.00	6.42%		764
Sub Total Municipal Bonds >> 0% Limit	27,010,000.00	2.16	26,650,125.11	4.73	137,753.44	-1,262,369.11		2.06
US Agency Bonds >> 0% Limit								



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 12/31/2022

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
California State University 1.361 11/1/2027		11/1/2022	846,320.00	84.67	846,710.00	0.2%	None	1766
13077DQF2	1,000,000.00	4.86	851,369.73	4.97	2,268.33	-4,659.73	None	4.67
FFCB 0.45 9/2/2025		9/2/2020	999,750.00	90.38	903,760.00	0.24%	NR	976
3133EL5R1	1,000,000.00	0.46	999,866.37	4.31	1,487.50	-96,106.37	NR	2.65
FFCB 0.46 11/3/2025		11/3/2020	1,998,816.00	90.09	1,801,800.00	0.48%	NR	1038
3133EMFS6	2,000,000.00	0.47	1,999,326.95	4.20	1,482.22	-197,526.95	NR	2.82
FFCB 0.5 10/22/2026		10/22/2021	1,948,750.00	87.06	1,741,160.00	0.47%	S&P-AA+	1391
3133EMEF5	2,000,000.00	1.03	1,960,959.06	4.21	1,916.67	-219,799.06	S&P-AAA	3.77
FFCB 0.68 7/27/2026		7/27/2021	996,816.00	88.39	883,890.00	0.24%	S&P-AA+	1304
3133EMV66	1,000,000.00	0.75	997,726.21	4.22	2,908.89	-113,836.21	Moody's-Aaa	3.52
FFCB 0.68 7/27/2026		7/27/2021	997,300.00	88.39	883,890.00	0.24%	S&P-AA+	1304
3133EMV66	1,000,000.00	0.74	998,071.85	4.22	2,908.89	-114,181.85	Moody's-Aaa	3.52
FFCB 0.68 7/27/2026		7/30/2021	997,550.00	88.39	883,890.00	0.24%	S&P-AA+	1304
3133EMV66	1,000,000.00	0.73	998,247.50	4.22	2,908.89	-114,357.50	Moody's-Aaa	3.52
FFCB 0.8 9/10/2026		9/10/2021	2,000,000.00	88.42	1,768,420.00	0.48%	S&P-AA+	1349
3133EM4X7	2,000,000.00	0.80	2,000,000.00	4.22	4,933.33	-231,580.00	Moody's-Aaa	3.63
FFCB 0.82 5/11/2026		5/11/2021	1,001,960.00	89.48	894,770.00	0.24%	Moody's-Aaa	1227
3133EMYV8	1,000,000.00	0.78	1,001,317.04	4.21	1,138.89	-106,547.04	S&P-AA+	3.32
FFCB 0.82 5/11/2026		5/11/2021	1,505,955.00	89.48	1,342,155.00	0.36%	Moody's-Aaa	1227
3133EMYV8	1,500,000.00	0.74	1,504,001.53	4.21	1,708.33	-161,846.53	S&P-AA+	3.32
FFCB 1.16 10/27/2026		10/27/2021	999,030.00	89.31	893,120.00	0.24%	S&P-AA+	1396
3133ENCJ7	1,000,000.00	1.18	999,258.42	4.22	2,062.22	-106,138.42	Moody's-Aaa	3.74
FFCB 1.19 12/9/2026		12/9/2021	1,000,000.00	89.13	891,330.00	0.24%	S&P-AAA	1439
3133ENGT1	1,000,000.00	1.19	1,000,000.00	4.21	727.22	-108,670.00	Moody's-Aaa	3.85



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 12/31/2022

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FFCB 1.34 11/30/2026		11/30/2021	1,000,000.00	89.73	897,260.00	0.24%	S&P-AAA	1430
3133ENFV7	1,000,000.00	1.34	1,000,000.00	4.21	1,116.67	-102,740.00	Moodys-Aaa	3.82
FFCB 1.34 11/30/2026		11/30/2021	1,000,000.00	89.73	897,260.00	0.24%	S&P-AAA	1430
3133ENFV7	1,000,000.00	1.34	1,000,000.00	4.21	1,116.67	-102,740.00	Moodys-Aaa	3.82
FFCB 1.5 1/13/2027		1/13/2022	999,520.00	90.37	903,740.00	0.24%	S&P-AAA	1474
3133ENKV1	1,000,000.00	1.51	999,612.53	4.11	7,000.00	-95,872.53	Moodys-Aaa	3.89
FFCB 1.5 10/16/2024		10/18/2019	993,500.00	94.95	949,500.00	0.24%	S&P-AA+	655
3133EK3B0	1,000,000.00	1.64	997,667.12	4.46	3,125.00	-48,167.12	Moodys-Aaa	1.77
FFCB 1.6 8/16/2024		8/29/2019	1,007,640.00	95.51	955,100.00	0.24%	Moodys-Aaa	594
3133EKA63	1,000,000.00	1.44	1,002,501.74	4.50	6,000.00	-47,401.74	S&P-AA+	1.6
FFCB 1.6 9/17/2024		9/17/2019	995,030.00	95.31	953,050.00	0.24%	S&P-AA+	626
3133EKP75	1,000,000.00	1.70	998,297.09	4.48	4,622.22	-45,247.09	Moodys-Aaa	1.69
FFCB 1.625 11/8/2024		11/14/2019	991,320.00	95.01	950,130.00	0.24%	S&P-AA+	678
3133EK6J0	1,000,000.00	1.81	996,768.24	4.46	2,392.36	-46,638.24	Moodys-Aaa	1.83
FFCB 1.625 2/3/2027		2/3/2022	1,999,040.00	90.82	1,816,300.00	0.48%	S&P-AA+	1495
3133ENNB2	2,000,000.00	1.64	1,999,214.02	4.09	13,361.11	-182,914.02	NR	3.94
FFCB 1.625 2/3/2027		2/3/2022	1,000,000.00	90.82	908,150.00	0.24%	S&P-AA+	1495
3133ENNB2	1,000,000.00	1.63	1,000,000.00	4.09	6,680.56	-91,850.00	NR	3.94
FFCB 1.625 2/3/2027		2/3/2022	998,804.00	90.82	908,150.00	0.24%	S&P-AA+	1495
3133ENNB2	1,000,000.00	1.65	999,020.80	4.09	6,680.56	-90,870.80	NR	3.94
FFCB 1.65 1/23/2025		1/30/2020	1,007,990.00	94.40	943,970.00	0.24%	S&P-AA+	754
3133ELJM7	1,000,000.00	1.48	1,003,310.14	4.53	7,241.67	-59,340.14	Moodys-Aaa	2.02
FFCB 1.65 11/1/2024		11/8/2019	991,891.00	95.10	951,000.00	0.24%	Moodys-Aaa	671
3133EK4Y9	1,000,000.00	1.82	997,010.36	4.46	2,750.00	-46,010.36	S&P-AA+	1.81



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 12/31/2022

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FFCB 1.68 3/10/2027		3/10/2022	998,330.00	90.83	908,260.00	0.24%	S&P-AAA	1530
3133ENRD4	1,000,000.00	1.72	998,600.71	4.08	5,180.00	-90,340.71	Moodys-Aaa	4.03
FFCB 1.8 6/17/2024		3/17/2022	2,000,000.00	96.19	1,923,760.00	0.48%	S&P-AAA	534
3133ENSB7	2,000,000.00	1.80	2,000,000.00	4.53	1,400.00	-76,240.00	Moodys-Aaa	1.45
FFCB 1.8 8/22/2025		2/22/2022	1,998,320.00	93.90	1,877,960.00	0.48%	S&P-AAA	965
3133ENPX2	2,000,000.00	1.83	1,998,730.46	4.27	12,900.00	-120,770.46	Moodys-Aaa	2.57
FFCB 1.85 7/26/2024		8/5/2019	1,005,218.00	95.69	956,860.00	0.24%	S&P-AA+	573
3133EKVV4	1,000,000.00	1.74	1,001,645.52	4.73	7,965.28	-44,785.52	Moodys-Aaa	1.54
FFCB 2.08 9/10/2024		9/16/2019	1,018,110.00	95.90	959,000.00	0.24%	S&P-AA+	619
3133EKQA7	1,000,000.00	1.70	1,006,156.01	4.63	6,413.33	-47,156.01	Moodys-Aaa	1.66
FFCB 2.16 6/3/2024		6/3/2019	999,100.00	96.75	967,490.00	0.24%	S&P-AA+	520
3133EKNX0	1,000,000.00	2.18	999,743.84	4.55	1,680.00	-32,253.84	Moodys-Aaa	1.41
FFCB 2.16 6/3/2024		6/3/2019	999,528.00	96.75	967,490.00	0.24%	S&P-AA+	520
3133EKNX0	1,000,000.00	2.17	999,865.66	4.55	1,680.00	-32,375.66	Moodys-Aaa	1.41
FFCB 2.3 4/5/2024		4/5/2019	998,050.00	97.09	970,940.00	0.24%	Moodys-Aaa	461
3133EKGD2	1,000,000.00	2.34	999,507.96	4.70	5,494.44	-28,567.96	S&P-AA+	1.24
FFCB 2.45 7/22/2024		7/22/2019	2,046,200.00	96.93	1,938,600.00	0.48%	S&P-AA+	569
3133EKHV1	2,000,000.00	1.96	2,014,388.51	4.51	21,641.67	-75,788.51	Moodys-Aaa	1.52
FFCB 2.5 2/2/2023		3/21/2018	991,590.00	99.83	998,310.00	0.24%	S&P-AA+	33
3133EJBP3	1,000,000.00	2.69	999,844.00	4.42	10,347.22	-1,534.00	Fitch-AAA	0.09
FFCB 2.6 4/5/2027		4/5/2022	1,000,000.00	94.21	942,110.00	0.24%	S&P-AAA	1556
3133ENTS9	1,000,000.00	2.60	1,000,000.00	4.09	6,211.11	-57,890.00	Moodys-Aaa	4.03
FFCB 2.625 6/10/2024		6/10/2022	1,000,000.00	97.22	972,160.00	0.24%	None	527
3133ENYH7	1,000,000.00	2.63	1,000,000.00	4.64	1,531.25	-27,840.00	None	1.42



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

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Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FFCB 2.66 3/12/2024		3/12/2019	1,007,800.00	97.53	975,300.00	0.24%	S&P-AA+	437
3133EAGP7	1,000,000.00	2.49	1,001,865.68	4.80	8,053.89	-26,565.68	Moodys-Aaa	1.18
FFCB 2.875 7/17/2023		7/24/2018	998,840.00	99.04	990,420.00	0.24%	S&P-AA+	198
3133EJUS6	1,000,000.00	2.90	999,873.73	4.68	13,097.22	-9,453.73	Moodys-Aaa	0.54
FFCB 3 5/2/2023		12/28/2018	2,026,020.00	99.57	1,991,420.00	0.48%	S&P-AA+	122
3133EJP60	2,000,000.00	2.68	2,002,001.54	4.27	9,833.33	-10,581.54	Moodys-Aaa	0.34
FFCB 3.05 7/19/2027		7/19/2022	1,000,000.00	95.84	958,410.00	0.24%	NR	1661
3133ENB33	1,000,000.00	3.05	1,000,000.00	4.06	13,725.00	-41,590.00	NR	4.22
FFCB 3.05 7/19/2027		7/19/2022	1,000,000.00	95.84	958,410.00	0.24%	NR	1661
3133ENB33	1,000,000.00	3.05	1,000,000.00	4.06	13,725.00	-41,590.00	NR	4.22
FFCB 3.08 7/24/2023		12/27/2018	2,033,360.00	99.03	1,980,620.00	0.48%	S&P-AA+	205
3133EJK57	2,000,000.00	2.69	2,004,095.09	4.84	26,864.44	-23,475.09	Moodys-Aaa	0.56
FFCB 3.15 7/15/2024		7/15/2022	1,000,960.00	97.80	978,040.00	0.24%	Moodys-Aaa	562
3133ENA91	1,000,000.00	3.10	1,000,738.06	4.64	14,525.00	-22,698.06	S&P-AA+	1.49
FFCB 3.25 6/17/2024		6/17/2022	1,999,600.00	98.00	1,959,900.00	0.48%	NR	534
3133ENYX2	2,000,000.00	3.26	1,999,707.80	4.69	2,527.78	-39,807.80	NR	1.44
FFCB 3.375 9/15/2027		9/15/2022	988,660.00	97.32	973,190.00	0.24%	None	1719
3133ENL99	1,000,000.00	3.63	989,324.50	4.01	9,937.50	-16,134.50	None	4.34
FFCB 3.75 12/7/2027		12/7/2022	999,000.00	98.72	987,190.00	0.24%	None	1802
3133EN3S7	1,000,000.00	3.77	999,013.14	4.04	2,500.00	-11,823.14	None	4.54
FFCB 3.75 12/7/2027		12/7/2022	996,980.00	98.72	987,190.00	0.24%	None	1802
3133EN3S7	1,000,000.00	3.82	997,019.69	4.04	2,500.00	-9,829.69	None	4.54
FFCB 3.75 9/22/2025		9/22/2022	998,594.90	98.77	987,710.00	0.24%	None	996
3133ENN22	1,000,000.00	3.80	998,723.10	4.23	10,312.50	-11,013.10	None	2.59



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 12/31/2022

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FFCB 4 11/29/2027		11/29/2022	997,750.00	99.92	999,210.00	0.24%	None	1794
3133EN3H1	1,000,000.00	4.05	997,789.43	4.02	3,555.56	1,420.57	None	4.49
FFCB 4 11/29/2027		11/29/2022	997,760.00	99.92	999,210.00	0.24%	None	1794
3133EN3H1	1,000,000.00	4.05	997,799.26	4.02	3,555.56	1,410.74	None	4.49
FFCB 4 11/29/2027		11/29/2022	997,526.00	99.92	999,210.00	0.24%	None	1794
3133EN3H1	1,000,000.00	4.06	997,569.36	4.02	3,555.56	1,640.64	None	4.49
FFCB 4.125 10/14/2027		10/14/2022	999,970.00	100.30	1,003,020.00	0.24%	None	1748
3133ENS50	1,000,000.00	4.13	999,971.28	4.05	8,822.92	3,048.72	None	4.36
FFCB 4.125 10/14/2027		10/14/2022	1,000,000.00	100.30	1,003,020.00	0.24%	None	1748
3133ENS50	1,000,000.00	4.13	1,000,000.00	4.05	8,822.92	3,020.00	None	4.36
FHLB 0.375 9/4/2025		4/8/2022	1,373,060.70	90.09	1,337,851.35	0.34%	Moodys-Aaa	978
3130AK5E2	1,485,000.00	2.71	1,397,066.96	4.34	1,809.84	-59,215.61	S&P-AA+	2.66
FHLB 0.5 12/12/2025		1/29/2021	1,003,130.00	89.87	898,710.00	0.24%	None	1077
3130AKRG3	1,000,000.00	0.44	1,001,895.96	4.19	263.89	-103,185.96	None	2.93
FHLB 0.5 3/13/2026		3/15/2021	983,597.00	89.12	891,230.00	0.24%	S&P-AA+	1168
3130ALG40	1,000,000.00	0.84	989,496.32	4.17	1,500.00	-98,266.32	Moodys-Aaa	3.17
FHLB 0.75 3/13/2026		3/15/2021	998,380.00	89.87	898,680.00	0.24%	Moodys-Aaa	1168
3130ALN83	1,000,000.00	0.78	998,962.63	4.16	2,250.00	-100,282.63	S&P-AA+	3.16
FHLB 0.75 6/12/2026		6/14/2021	997,797.00	89.18	891,790.00	0.24%	S&P-AA+	1259
3130AMFS6	1,000,000.00	0.80	998,479.40	4.15	395.83	-106,689.40	Moodys-Aaa	3.41
FHLB 0.875 6/12/2026		7/1/2021	998,890.00	89.46	894,580.00	0.24%	S&P-AAA	1259
3130AN4T4	1,000,000.00	0.90	999,226.62	4.19	461.81	-104,646.62	Moodys-Aaa	3.4
FHLB 1.25 12/21/2026		12/27/2021	2,000,578.00	89.65	1,792,920.00	0.48%	S&P-AA+	1451
3130AQF65	2,000,000.00	1.24	2,000,460.81	4.10	694.44	-207,540.81	Moodys-Aaa	3.88



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 12/31/2022

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FHLB 1.875 9/11/2026		9/13/2021	2,102,980.00	91.95	1,838,960.00	0.5%	S&P-AA+	1350
3130A8XY4	2,000,000.00	0.82	2,076,218.75	4.25	11,458.33	-237,258.75	Moodys-Aaa	3.56
FHLB 2.125 12/11/2026		12/13/2021	1,045,702.00	93.08	930,750.00	0.25%	Moodys-Aaa	1441
3130A9YY1	1,000,000.00	1.18	1,036,105.58	4.04	1,180.56	-105,355.58	S&P-AA+	3.79
FHLB 2.7 8/28/2023		1/28/2019	2,000,878.00	98.68	1,973,580.00	0.48%	S&P-AA+	240
3130AFRW9	2,000,000.00	2.69	2,000,125.95	4.76	18,450.00	-26,545.95	Moodys-Aaa	0.65
FHLB 2.75 12/13/2024		12/13/2019	1,049,145.00	96.86	968,590.00	0.24%	Moodys-Aaa	713
3130A3GE8	1,000,000.00	1.72	1,019,179.19	4.45	1,375.00	-50,589.19	S&P-AA+	1.91
FHLB 2.75 3/10/2023		3/12/2018	1,000,000.00	99.72	997,160.00	0.24%	S&P-AAA	69
3130ADRG9	1,000,000.00	2.75	1,000,000.00	4.21	8,479.17	-2,840.00	Moodys-Aaa	0.19
FHLB 2.85 5/8/2023		5/10/2018	1,000,461.00	99.49	994,890.00	0.24%	Moodys-Aaa	128
3130AEA9	1,000,000.00	2.84	1,000,032.35	4.30	4,195.83	-5,142.35	S&P-AA+	0.35
FHLB 2.875 6/14/2024		6/14/2019	1,032,274.00	97.72	977,200.00	0.24%	S&P-AA+	531
3130A1XJ2	1,000,000.00	2.19	1,009,380.13	4.51	1,357.64	-32,180.13	Moodys-Aaa	1.43
FHLB 2.875 6/14/2024		9/16/2019	1,053,793.00	97.72	977,200.00	0.24%	S&P-AA+	531
3130A1XJ2	1,000,000.00	1.69	1,016,482.45	4.51	1,357.64	-39,282.45	Moodys-Aaa	1.43
FHLB 2.875 9/13/2024		11/13/2019	1,049,530.00	97.12	971,210.00	0.24%	Moodys-Aaa	622
3130A2UW4	1,000,000.00	1.80	1,017,444.88	4.65	8,625.00	-46,234.88	S&P-AA+	1.66
FHLB 3.125 6/11/2027		6/13/2022	2,006,600.00	95.19	1,903,720.00	0.48%	Moodys-Aaa	1623
3130AEFG0	2,000,000.00	3.05	2,005,872.70	4.33	3,472.22	-102,152.70	S&P-AA+	4.17
FHLB 3.25 6/9/2023		12/31/2018	1,021,607.00	99.46	994,630.00	0.24%	S&P-AA+	160
313383QR5	1,000,000.00	2.73	1,002,132.71	4.49	1,986.11	-7,502.71	Moodys-Aaa	0.44
FHLB 3.25 9/13/2024		8/30/2022	1,993,348.00	97.75	1,954,960.00	0.48%	None	622
3130AFBC0	2,000,000.00	3.42	1,994,446.25	4.64	19,500.00	-39,486.25	None	1.65



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 12/31/2022

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FHLB 3.375 9/1/2023		9/1/2022	1,000,000.00	99.16	991,590.00	0.24%	None	244
3130AT5B9	1,000,000.00	3.38	1,000,000.00	4.66	11,250.00	-8,410.00	None	0.66
FHLB 3.375 9/8/2023		12/21/2018	2,052,178.00	98.99	1,979,800.00	0.48%	Moodys-Aaa	251
313383YJ4	2,000,000.00	2.78	2,007,605.50	4.88	21,187.50	-27,805.50	S&P-AA+	0.68
FHLB 3.625 9/10/2027		9/15/2022	998,874.06	98.48	984,790.00	0.24%	None	1714
3130ATDM6	1,000,000.00	3.65	998,940.22	3.98	10,673.61	-14,150.22	None	4.31
FHLB 4.25 12/10/2027		12/12/2022	1,010,680.00	100.76	1,007,560.00	0.24%	None	1805
3130ATUS4	1,000,000.00	4.01	1,010,568.75	4.08	6,729.17	-3,008.75	None	4.48
FHLMC 0.25 8/24/2023		4/19/2022	1,949,900.00	97.09	1,941,760.00	0.47%	S&P-AA+	236
3137EAEV7	2,000,000.00	2.15	1,975,968.29	4.87	1,763.89	-34,208.29	Moodys-Aaa	0.65
FHLMC 0.375 7/21/2025		7/23/2020	1,992,500.00	90.57	1,811,440.00	0.48%	NR	933
3137EAEU9	2,000,000.00	0.45	1,996,163.65	4.31	3,333.33	-184,723.65	NR	2.54
FHLMC 0.375 9/23/2025		10/1/2020	998,769.00	90.07	900,700.00	0.24%	S&P-AA+	997
3137EAEX3	1,000,000.00	0.40	999,324.91	4.27	1,020.83	-98,624.91	Fitch-AAA	2.71
FHLMC 0.375 9/23/2025		1/26/2021	1,997,692.00	90.07	1,801,400.00	0.48%	S&P-AA+	997
3137EAEX3	2,000,000.00	0.40	1,998,647.22	4.27	2,041.67	-197,247.22	Fitch-AAA	2.71
FHLMC 0.375 9/23/2025		4/8/2022	1,844,940.00	90.07	1,801,400.00	0.45%	S&P-AA+	997
3137EAEX3	2,000,000.00	2.74	1,877,693.97	4.27	2,041.67	-76,293.97	Fitch-AAA	2.71
FHLMC 0.5 10/15/2025-21		10/15/2020	1,000,000.00	90.20	901,980.00	0.24%	NR	1019
3134GWYX8	1,000,000.00	0.50	1,000,000.00	4.27	1,055.56	-98,020.00	NR	2.77
FHLMC 2.75 6/19/2023		7/6/2018	996,769.00	99.16	991,560.00	0.24%	S&P-AA+	170
3137EAEN5	1,000,000.00	2.82	999,696.37	4.59	916.67	-8,136.37	Moodys-Aaa	0.47
FNMA 0.375 8/25/2025		10/2/2020	1,997,040.00	90.27	1,805,360.00	0.48%	S&P-AA+	968
3135G05X7	2,000,000.00	0.41	1,998,397.49	4.30	2,625.00	-193,037.49	Moodys-Aaa	2.63



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 12/31/2022

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FNMA 0.5 11/7/2025		11/12/2020	998,030.00	90.01	900,110.00	0.24%	S&P-AA+	1042
3135G06G3	1,000,000.00	0.54	998,872.74	4.26	750.00	-98,762.74	NR	2.83
FNMA 0.5 11/7/2025		1/26/2021	1,004,255.00	90.01	900,110.00	0.24%	S&P-AA+	1042
3135G06G3	1,000,000.00	0.41	1,002,539.35	4.26	750.00	-102,429.35	NR	2.83
FNMA 0.5 6/17/2025		10/2/2020	2,009,318.00	91.07	1,821,300.00	0.48%	Moody's-Aaa	899
3135G04Z3	2,000,000.00	0.40	2,004,873.11	4.37	388.89	-183,573.11	S&P-AA+	2.45
FNMA 0.5 6/17/2025		11/4/2022	1,796,480.00	91.07	1,821,300.00	0.43%	Moody's-Aaa	899
3135G04Z3	2,000,000.00	4.67	1,808,614.56	4.37	388.89	12,685.44	S&P-AA+	2.45
FNMA 0.5 8/18/2025-22		8/18/2020	1,000,000.00	90.59	905,940.00	0.24%	S&P-AA+	961
3136G4H71	1,000,000.00	0.50	1,000,000.00	4.32	1,847.22	-94,060.00	NR	2.61
FNMA 0.57 11/17/2025-22		11/17/2020	1,000,000.00	89.86	898,580.00	0.24%	NR	1052
3135GA3X7	1,000,000.00	0.57	1,000,000.00	4.36	696.67	-101,420.00	NR	2.86
FNMA 0.6 11/25/2025-22		11/25/2020	1,000,000.00	89.58	895,800.00	0.24%	NR	329
3135GA3Z2	1,000,000.00	0.60	1,000,000.00	4.47	600.00	-104,200.00	NR	2.88
FNMA 0.625 8/19/2025-22		8/19/2020	1,000,000.00	90.66	906,550.00	0.24%	NR	231
3136G4R47	1,000,000.00	0.63	1,000,000.00	4.42	2,291.67	-93,450.00	NR	2.61
FNMA 0.75 10/8/2027		10/26/2022	1,691,262.00	86.28	1,725,660.00	0.41%	None	1742
3135G05Y5	2,000,000.00	4.24	1,702,532.30	3.93	3,458.33	23,127.70	None	4.68
FNMA 1.625 1/7/2025		1/17/2020	999,523.62	94.54	945,440.00	0.24%	S&P-AAA	738
3135G0X24	1,000,000.00	1.64	999,806.51	4.49	7,854.17	-54,366.51	Moody's-Aaa	1.98
FNMA 1.625 10/15/2024		10/22/2019	998,095.00	95.05	950,470.00	0.24%	S&P-AA+	654
3135G0W66	1,000,000.00	1.67	999,315.46	4.54	3,430.56	-48,845.46	Fitch-AAA	1.76
FNMA 1.75 7/2/2024		7/12/2019	993,240.00	95.77	957,650.00	0.24%	S&P-AA+	549
3135G0V75	1,000,000.00	1.89	997,957.49	4.70	8,701.39	-40,307.49	Moody's-Aaa	1.48



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 12/31/2022

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FNMA 1.75 7/2/2024		7/19/2019	994,820.00	95.77	957,650.00	0.24%	S&P-AA+	549
3135G0V75	1,000,000.00	1.86	998,428.83	4.70	8,701.39	-40,778.83	Moodys-Aaa	1.48
FNMA 1.75 7/2/2024		4/8/2022	983,210.00	95.77	957,650.00	0.24%	S&P-AA+	549
3135G0V75	1,000,000.00	2.53	988,703.79	4.70	8,701.39	-31,053.79	Moodys-Aaa	1.48
FNMA 1.875 9/24/2026		9/27/2021	1,044,990.00	92.40	923,970.00	0.25%	Moodys-Aaa	1363
3135G0Q22	1,000,000.00	0.95	1,033,637.61	4.09	5,052.08	-109,667.61	S&P-AA+	3.6
FNMA 2.125 10/30/2023		11/7/2019	1,017,450.00	97.72	977,180.00	0.24%	Moodys-Aaa	303
3136G0X97	1,000,000.00	1.67	1,003,638.92	4.95	3,541.67	-26,458.92	S&P-AA+	0.83
FNMA 2.125 4/24/2026		4/26/2021	2,126,960.00	93.83	1,876,580.00	0.5%	S&P-AA+	1210
3135G0K36	2,000,000.00	0.83	2,084,222.37	4.14	7,909.72	-207,642.37	Moodys-Aaa	3.2
FNMA 2.875 9/12/2023		4/4/2019	1,022,900.00	98.72	987,150.00	0.24%	S&P-AA+	255
3135G0U43	1,000,000.00	2.33	1,003,600.18	4.77	8,704.86	-16,450.18	Moodys-Aaa	0.69
Sub Total US Agency Bonds >> 0% Limit	127,985,000.00	1.96	127,360,280.26	4.36	554,117.79	-7,160,323.91		2.56
US Treasury Bonds >> 0% Limit								
T-Bond 0.125 6/30/2023		3/10/2022	1,968,437.50	97.78	1,955,620.00	0.48%	S&P-AAA	181
91282CCK5	2,000,000.00	1.35	1,988,023.45	4.67	0.00	-32,403.45	Moodys-Aaa	0.5
T-Bond 0.125 7/31/2023		2/4/2022	2,960,390.63	97.37	2,921,010.00	0.72%	S&P-AAA	212
91282CCN9	3,000,000.00	1.02	2,984,507.04	4.75	1,559.10	-63,497.04	Moodys-Aaa	0.58
T-Bond 0.125 8/31/2023		2/4/2022	2,956,875.00	96.98	2,909,531.25	0.72%	S&P-AAA	243
91282CCU3	3,000,000.00	0.83	2,981,711.39	4.76	1,273.78	-72,180.14	Moodys-Aaa	0.67
T-Bond 0.25 8/31/2025		6/15/2022	900,898.44	90.01	900,120.00	0.22%	Moodys-Aaa	974
91282CAJ0	1,000,000.00	3.54	917,711.07	4.26	842.54	-17,591.07	Fitch-AAA	2.65
T-Bond 0.25 9/30/2023		2/4/2022	2,959,570.31	96.72	2,901,562.50	0.72%	S&P-AAA	273
91282CDA6	3,000,000.00	1.08	2,981,696.01	4.77	1,895.60	-80,133.51	Moodys-Aaa	0.75



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 12/31/2022

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
T-Bond 0.25 9/30/2023		3/10/2022	1,962,578.13	96.72	1,934,375.00	0.48%	S&P-AAA	273
91282CDA6	2,000,000.00	1.47	1,982,045.39	4.77	1,263.74	-47,670.39	Moodys-Aaa	0.75
T-Bond 0.375 4/15/2024		3/22/2022	964,921.88	94.66	946,640.00	0.23%	S&P-AAA	471
91282CBV2	1,000,000.00	2.12	978,116.83	4.69	793.27	-31,476.83	Moodys-Aaa	1.29
T-Bond 0.375 7/15/2024		3/22/2022	959,453.13	93.72	937,150.00	0.23%	S&P-AAA	562
91282CCL3	1,000,000.00	2.18	973,064.61	4.65	1,722.15	-35,914.61	Moodys-Aaa	1.53
T-Bond 0.375 7/15/2024		3/23/2022	958,437.50	93.72	937,150.00	0.23%	S&P-AAA	562
91282CCL3	1,000,000.00	2.23	972,357.25	4.65	1,722.15	-35,207.25	Moodys-Aaa	1.53
T-Bond 0.375 8/15/2024		3/22/2022	957,695.31	93.46	934,570.00	0.23%	Moodys-Aaa	593
91282CCT6	1,000,000.00	2.19	971,394.89	4.60	1,406.25	-36,824.89	S&P-AAA	1.62
T-Bond 0.375 8/15/2024		3/23/2022	957,226.56	93.46	934,570.00	0.23%	Moodys-Aaa	593
91282CCT6	1,000,000.00	2.21	971,044.92	4.60	1,406.25	-36,474.92	S&P-AAA	1.62
T-Bond 0.375 9/15/2024		3/22/2022	955,625.00	93.25	932,540.00	0.23%	S&P-AAA	624
91282CCX7	1,000,000.00	2.22	969,504.41	4.53	1,108.43	-36,964.41	Moodys-Aaa	1.7
T-Bond 0.375 9/15/2024		3/23/2022	955,937.50	93.25	932,540.00	0.23%	S&P-AAA	624
91282CCX7	1,000,000.00	2.21	969,685.78	4.53	1,108.43	-37,145.78	Moodys-Aaa	1.7
T-Bond 0.5 2/28/2026		3/1/2021	994,531.25	89.21	892,110.00	0.24%	NR	1155
91282CBQ3	1,000,000.00	0.61	996,538.96	4.18	1,685.08	-104,428.96	NR	3.13
T-Bond 0.5 2/28/2026		3/23/2021	1,967,120.00	89.21	1,784,220.00	0.47%	NR	1155
91282CBQ3	2,000,000.00	0.84	1,978,937.10	4.18	3,370.17	-194,717.10	NR	3.13
T-Bond 0.625 7/31/2026		8/2/2021	1,991,562.50	88.47	1,769,380.00	0.48%	S&P-AAA	1308
91282CCP4	2,000,000.00	0.71	1,993,949.42	4.12	5,208.33	-224,569.42	Moodys-Aaa	3.54
T-Bond 0.75 4/30/2026		4/30/2021	1,992,031.25	89.50	1,790,000.00	0.48%	S&P-AAA	1216
91282CBW0	2,000,000.00	0.83	1,994,693.32	4.16	2,527.62	-204,693.32	Moodys-Aaa	3.29



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 12/31/2022

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
T-Bond 0.75 5/31/2026		6/1/2021	1,996,875.00	89.29	1,785,860.00	0.48%	S&P-AAA	1247
91282CCF6	2,000,000.00	0.78	1,997,864.73	4.15	1,277.47	-212,004.73	Moody's-Aaa	3.37
T-Bond 0.75 8/31/2026		8/31/2021	1,996,875.00	88.66	1,773,280.00	0.48%	S&P-AAA	1339
91282CCW9	2,000,000.00	0.78	1,997,708.45	4.12	5,055.25	-224,428.45	Moody's-Aaa	3.61
T-Bond 0.875 9/30/2026		9/30/2021	996,093.75	88.91	889,140.00	0.24%	S&P-AAA	1369
91282CCZ2	1,000,000.00	0.96	997,071.38	4.10	2,211.54	-107,931.38	Moody's-Aaa	3.68
T-Bond 1.125 10/31/2026		11/1/2021	1,992,734.38	89.56	1,791,260.00	0.48%	S&P-AAA	1400
91282CDG3	2,000,000.00	1.20	1,994,426.37	4.10	3,791.44	-203,166.37	Moody's-Aaa	3.75
T-Bond 1.25 11/30/2026		11/30/2021	1,001,396.71	89.86	898,560.00	0.24%	S&P-AAA	1430
91282CDK4	1,000,000.00	1.22	1,001,093.81	4.08	1,064.56	-102,533.81	Moody's-Aaa	3.82
T-Bond 2 8/15/2025		8/5/2022	972,031.25	94.50	945,000.00	0.23%	Moody's-Aaa	958
912828K74	1,000,000.00	2.97	975,773.90	4.24	7,500.00	-30,773.90	Fitch-AAA	2.55
T-Bond 2.375 1/31/2023		2/2/2018	993,281.25	99.87	998,660.00	0.24%	S&P-AAA	31
9128283U2	1,000,000.00	2.52	999,885.81	3.93	9,874.32	-1,225.81	Moody's-Aaa	0.08
T-Bond 2.375 5/15/2027		5/19/2022	975,625.00	93.38	933,750.00	0.23%	S&P-AAA	1596
912828X88	1,000,000.00	2.90	978,648.46	4.04	3,017.96	-44,898.46	Moody's-Aaa	4.16
T-Bond 2.5 8/15/2023		12/28/2018	1,995,312.50	98.62	1,972,340.00	0.48%	S&P-AAA	227
912828VS6	2,000,000.00	2.55	1,999,370.75	4.77	18,750.00	-27,030.75	Moody's-Aaa	0.62
T-Bond 2.75 7/31/2023		4/19/2022	2,017,180.00	98.91	1,978,280.00	0.48%	S&P-AAA	212
912828Y61	2,000,000.00	2.07	2,007,782.39	4.65	22,866.85	-29,502.39	Moody's-Aaa	0.58
			42,300,696.73		40,279,218.75	10.2%		717
Sub Total US Treasury Bonds >> 0% Limit	43,000,000.00	1.48	42,554,607.89	4.45	104,302.28	-2,275,389.14		1.94
			417,028,218.10		403,455,778.51	100.00%		537
TOTAL PORTFOLIO	418,670,993.41	2.49	416,902,384.88	3.95	1,099,444.97	-13,446,606.37		1.44