



County of Nevada ~  
Office of the Treasurer & Tax Collector

Tina M. Vernon  
Treasurer & Tax Collector

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February 6, 2023

Board of Supervisors  
County of Nevada  
Nevada City, CA 95959

Honorable Board of Supervisors:

The following report represents the Treasury's Portfolio as of January 31, 2023.

**Portfolio Review for Month Ending January 31, 2023**

**Portfolio Composition** (includes liquid assets)

Market Value of Assets Held	\$325,600,113.85
Book Value of Assets Held	\$337,396,388.61
Unamortized Premiums or discounts plus adjustments**	\$149,018.08
General Ledger Book Value	\$337,247,370.53
Cash at Month End	\$6,476,099.97
Assets Maturing Within 90 days (includes cash)	28.18 %
Weighted Average Maturity	673 days

**Return of Assets**

Total Earnings Month Ended	\$ 878,607.21
Total Earnings Fiscal YTD	\$3,236,144.08
Yield to Maturity @ Cost (includes liquid assets)	2.35 %
Yield to Maturity @ Cost (without liquid assets)	2.05%

The Treasury has received **\$39,091,420.69** in receipts and has paid approved expenditures of **\$118,366,871.03** for a net **decrease of 79,275,450.34** for the month of January 2023. Of these funds, the average percent invested for the month of January is **97.35%**. 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** .....

[www.mynevadacounty.com/nc/ttc](http://www.mynevadacounty.com/nc/ttc)

**Apportioned Interest Information**

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

## **NEVADA COUNTY TREASURER PORTFOLIO REPORTS**

The following reports reflect the Nevada County Treasurer's Investment Pool Portfolio for the period ending **January 31, 2023**. 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 by Asset Class - Summary**  
**January 31, 2023**



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	23,334,669.99	24,916,757.38	7.39	2.21	1,122
Corporate Notes >> 30% Limit	27,500,000.00	26,040,330.00	26,955,726.30	7.99	2.75	942
Liquid Assets >> 0%	86,522,857.76	86,522,857.76	86,522,857.76	25.64	3.26	1
Municipal Bonds >> 0% Limit	29,520,000.00	28,041,900.85	29,047,173.47	8.61	2.32	814
US Agency Bonds >> 0% Limit	128,985,000.00	122,097,155.25	128,373,928.91	38.05	1.98	940
US Treasury Bonds >> 0% Limit	42,000,000.00	39,563,200.00	41,579,944.79	12.32	1.46	702
<b>Total / Average</b>	<b>339,492,857.76</b>	<b>325,600,113.85</b>	<b>337,396,388.61</b>	<b>100.00</b>	<b>2.35</b>	<b>673</b>



*Tina M. Vernon*

02.06.2023

Tina M. Vernon, Treasurer

Date



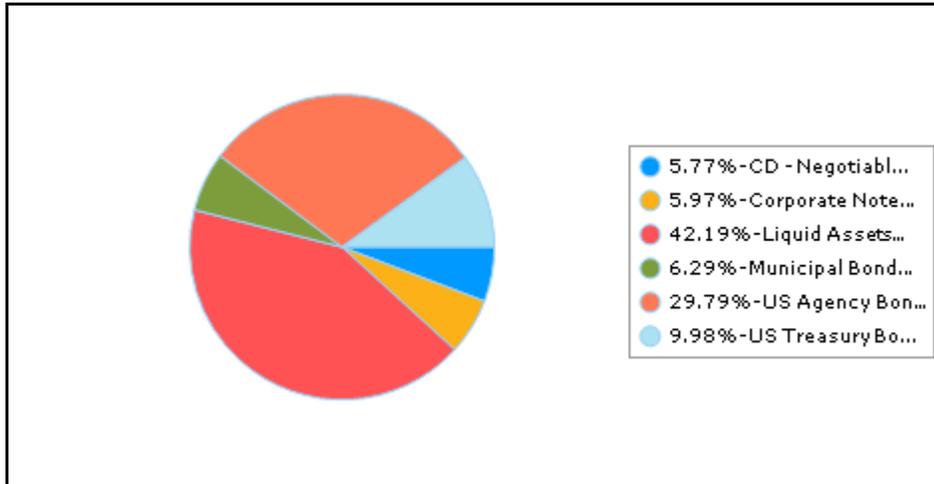
## Nevada County Distribution by Asset Class - Market Value All Portfolios

Begin Date: 12/31/2022, End Date: 1/31/2023

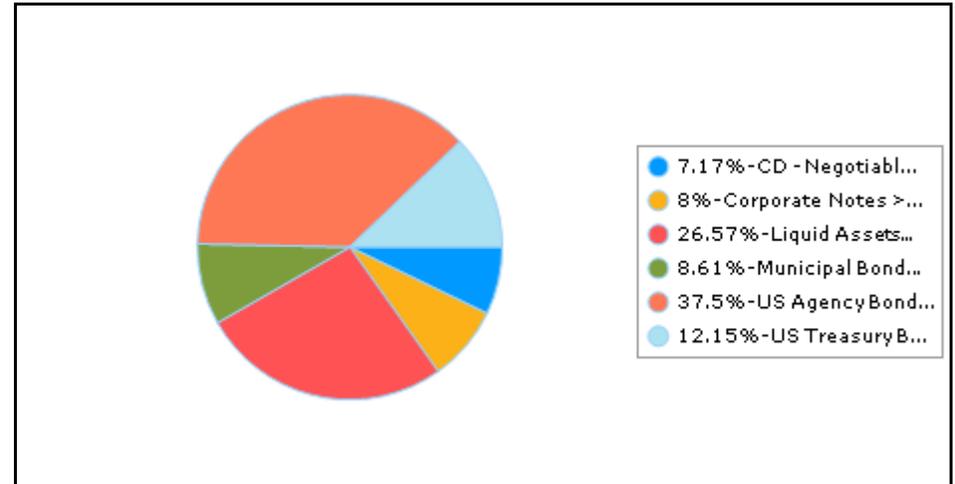
### Asset Class Allocation

Asset Class	Market Value 12/31/2022	% of Portfolio 12/31/2022	Market Value 1/31/2023	% of Portfolio 1/31/2023
CD - Negotiable >> 30%	23,288,354.00	5.77	23,334,669.99	7.17
Corporate Notes >> 30% Limit	24,089,500.00	5.97	26,040,330.00	8.00
Liquid Assets >> 0%	170,210,993.41	42.19	86,522,857.76	26.57
Municipal Bonds >> 0% Limit	25,387,756.00	6.29	28,041,900.85	8.61
US Agency Bonds >> 0% Limit	120,199,956.35	29.79	122,097,155.25	37.50
US Treasury Bonds >> 0% Limit	40,279,218.75	9.98	39,563,200.00	12.15
<b>Total / Average</b>	<b>403,455,778.51</b>	<b>100.00</b>	<b>325,600,113.85</b>	<b>100.00</b>

**Portfolio Holdings as of 12/31/2022**



**Portfolio Holdings as of 1/31/2023**





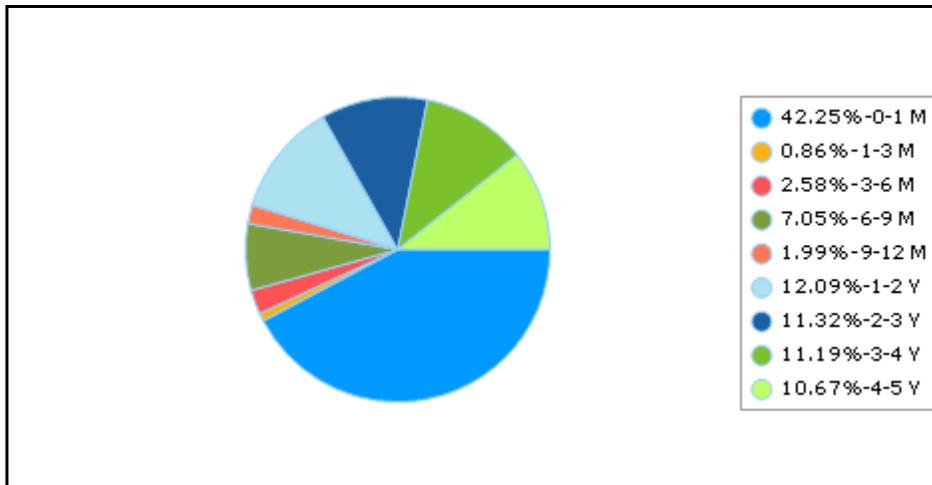
## Nevada County Distribution by Maturity Range - Market Value All Portfolios

Begin Date: 12/31/2022, End Date: 1/31/2023

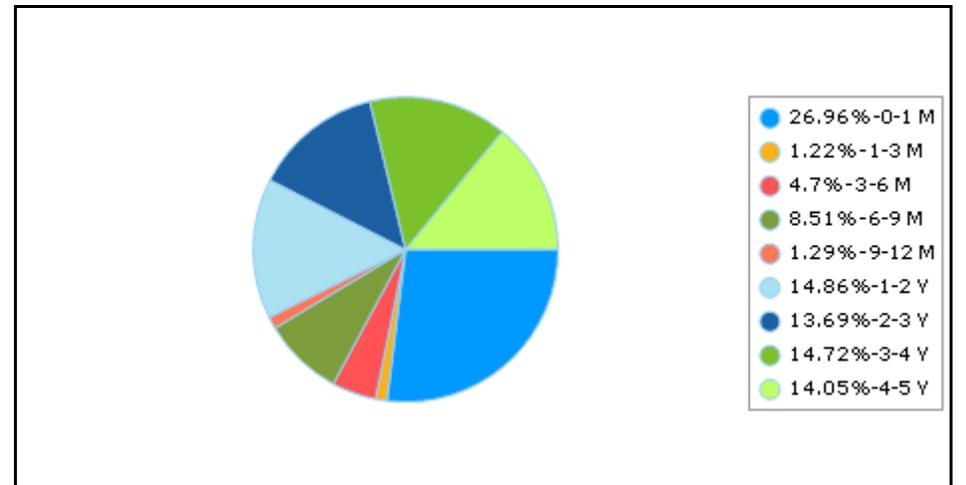
### Maturity Range Allocation

Maturity Range	Market Value 12/31/2022	% of Portfolio 12/31/2022	Market Value 1/31/2023	% of Portfolio 1/31/2023
0-1 Month	170,455,878.26	42.25	87,767,542.76	26.96
1-3 Months	3,482,799.65	0.86	3,973,234.75	1.22
3-6 Months	10,413,273.90	2.58	15,294,630.90	4.70
6-9 Months	28,429,052.50	7.05	27,720,954.45	8.51
9-12 Months	8,026,406.35	1.99	4,191,630.90	1.29
1-2 Years	48,771,536.00	12.09	48,387,310.10	14.86
2-3 Years	45,684,780.69	11.32	44,572,599.13	13.69
3-4 Years	45,161,600.07	11.19	47,932,008.74	14.72
4-5 Years	43,030,451.09	10.67	45,760,202.12	14.05
<b>Total / Average</b>	<b>403,455,778.51</b>	<b>100.00</b>	<b>325,600,113.85</b>	<b>100.00</b>

**Portfolio Holdings as of 12/31/2022**



**Portfolio Holdings as of 1/31/2023**



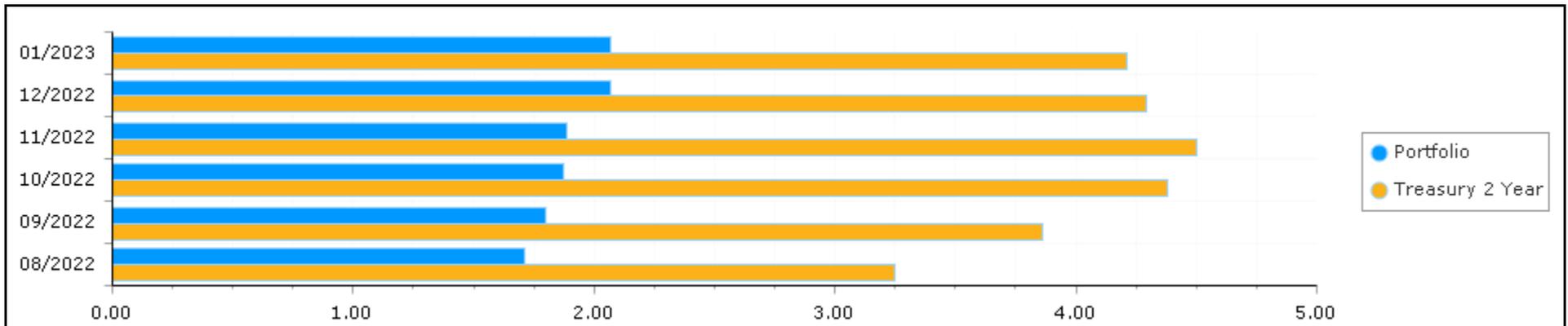


## Nevada County Total Rate of Return - Book Value by Month Nevada County - Fixed Income

Begin Date: 8/31/2022, End Date: 1/31/2023

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
8/31/2022	229,915,838.07	327,448.75	0.00	327,448.75	232,204,865.93	0.14	1.71	3.25
9/30/2022	231,810,323.69	326,780.27	15,722.58	342,502.85	230,770,373.29	0.15	1.80	3.86
10/31/2022	229,231,751.16	352,470.52	0.00	352,470.52	227,980,613.82	0.15	1.87	4.38
11/30/2022	231,625,907.72	369,575.80	0.00	369,575.80	237,038,054.47	0.16	1.89	4.50
12/31/2022	243,172,552.80	418,469.59	0.00	418,469.59	244,824,676.82	0.17	2.07	4.29
1/31/2023	247,756,091.29	426,693.06	0.00	426,693.06	249,717,293.17	0.17	2.07	4.21
<b>Total/Average</b>	<b>229,915,838.07</b>	<b>2,221,437.99</b>	<b>15,722.58</b>	<b>2,237,160.57</b>	<b>237,048,508.05</b>	<b>0.94</b>	<b>1.90</b>	<b>4.08</b>

### Annualized TRR-BV





## Nevada County Transaction Summary by Action All Portfolios

Begin Date: 12/31/2022, End Date: 1/31/2023

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
<b>Buy Transactions</b>									
Buy	1/6/2023	3133EN5N6	1,000,000.00	FFCB 4 1/6/2028	99.96	999,550.00	0.00	4.01	999,550.00
Buy	1/10/2023	7994082G3	1,175,000.00	San Ramon Valley Unified 1.44 8/1/2027	88.54	1,040,298.00	7,473.00	4.23	1,047,771.00
Buy	1/12/2023	02079KAJ6	2,000,000.00	Alphabet Inc 0.8 8/15/2027	86.89	1,737,784.00	6,533.33	3.95	1,744,317.33
Buy	1/19/2023	80168ADW4	1,335,000.00	Santa Clara Valley Water 4.2 6/1/2027	100.84	1,346,254.05	0.00	3.99	1,346,254.05
Buy	1/20/2023	45157PBA7	245,000.00	Ideal Credit Union 4.5 1/20/2028	100.00	245,000.00	0.00	4.50	245,000.00
		<b>Subtotal</b>	<b>5,755,000.00</b>			<b>5,368,886.05</b>	<b>14,006.33</b>		<b>5,382,892.38</b>
Deposit	1/31/2023	MM7323	7,091.55	Bank of the West MM	100.00	7,091.55	0.00	0.00	7,091.55
Deposit	1/31/2023	LAIF	33,134.98	LAIF California LGIP-Quarterly	100.00	33,134.98	0.00	0.00	33,134.98
Deposit	1/31/2023	CHECKS	645,461.82	Checks Cash	100.00	645,461.82	0.00	0.00	645,461.82
Deposit	1/31/2023	TRIDISTRICT	492,640.16	Tri Counties Bank - District Cash	100.00	492,640.16	0.00	0.00	492,640.16
Deposit	1/31/2023	CASH	194,091.23	Treasury Cash Cash	100.00	194,091.23	0.00	0.00	194,091.23
		<b>Subtotal</b>	<b>1,372,419.74</b>			<b>1,372,419.74</b>	<b>0.00</b>		<b>1,372,419.74</b>
<b>Total Buy Transactions</b>			<b>7,127,419.74</b>			<b>6,741,305.79</b>	<b>14,006.33</b>		<b>6,755,312.12</b>
<b>Interest/Dividends</b>									
Interest	1/1/2023	538036PH1	0.00	Live Oak Banking Company 0.9 4/1/2026		0.00	187.27	0.00	187.27
Interest	1/1/2023	90352RCN3	0.00	USAlliance Fed Cr Union 3.3 5/28/2027		0.00	686.67	0.00	686.67
Interest	1/1/2023	91412GU94	0.00	University of CA 3.063 7/1/2025		0.00	15,315.00	0.00	15,315.00
Interest	1/1/2023	32022RSG3	0.00	1st Financial Bank USA 3.3 8/2/2027		0.00	686.67	0.00	686.67
Interest	1/1/2023	842475P58	0.00	City of Anaheim CA 0.527 7/1/2023		0.00	1,844.50	0.00	1,844.50
Interest	1/1/2023	22551KAU6	0.00	Credit Union of Texas 4.4 12/9/2027		0.00	750.41	0.00	750.41
Interest	1/1/2023	92891CCR1	0.00	VYSTAR CREDIT UNION 4.45 10/7/2027		0.00	925.97	0.00	925.97
Interest	1/1/2023	92891CCR1	0.00	VYSTAR CREDIT UNION 4.45 10/7/2027		0.00	59.74	0.00	59.74
Interest	1/1/2023	052392BT3	0.00	Austin Telco FCU 3.8 9/21/2027		0.00	790.71	0.00	790.71
Interest	1/1/2023	59013KMJ2	0.00	Merrick Bank 0.45 2/2/2026		0.00	93.64	0.00	93.64
Interest	1/1/2023	70962LAE2	0.00	Pentagon Fed CU 0.85 9/1/2026		0.00	176.87	0.00	176.87
Interest	1/1/2023	13017HAK2	0.00	CA Earthquake Authority 1.477 7/1/2023		0.00	7,385.00	0.00	7,385.00
Interest	1/1/2023	39573LAY4	0.00	Greenstate Credit Union 0.7 3/12/2026		0.00	148.63	0.00	148.63



## Nevada County Transaction Summary by Action All Portfolios

Begin Date: 12/31/2022, End Date: 1/31/2023

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	1/2/2023	3135G0V75	0.00	FNMA 1.75 7/2/2024		0.00	26,250.00	0.00	26,250.00
Interest	1/4/2023	228212AQ9	0.00	Crown Bank NA 0.4 9/4/2025		0.00	83.23	0.00	83.23
Interest	1/5/2023	88241TKC3	0.00	Texas Exchange Bank 0.45 4/30/2025		0.00	93.64	0.00	93.64
Interest	1/5/2023	307811EM7	0.00	Farmers & Merchs Bk Wisc 3.2 8/5/2027		0.00	676.73	0.00	676.73
Interest	1/6/2023	301074EX4	0.00	Exchange Bank 0.6 8/6/2026		0.00	126.89	0.00	126.89
Interest	1/7/2023	3135G0X24	0.00	FNMA 1.625 1/7/2025		0.00	8,125.00	0.00	8,125.00
Interest	1/7/2023	25460FDW3	0.00	Direct Federal Credit Union 4.8 11/8/2027		0.00	998.79	0.00	998.79
Interest	1/11/2023	61747MF63	0.00	Morgan Stanley Bank NA 2.65 1/11/2023		0.00	3,272.93	0.00	3,272.93
Interest	1/11/2023	91139LAB2	0.00	United Roosevelt Savings 1.9 3/11/2027		0.00	395.36	0.00	395.36
Interest	1/13/2023	3133ENKV1	0.00	FFCB 1.5 1/13/2027		0.00	7,500.00	0.00	7,500.00
Interest	1/13/2023	89236TJV8	0.00	Toyota Motor Credit Corp 1.9 1/13/2027-22		0.00	9,500.00	0.00	9,500.00
Interest	1/13/2023	90348JCW8	0.00	UBS Bank Usa 3.25 6/13/2023		0.00	676.27	0.00	676.27
Interest	1/14/2023	20033A3A2	0.00	Comenity Capital Bank 2.65 4/14/2027		0.00	551.42	0.00	551.42
Interest	1/14/2023	732329BA4	0.00	Ponce Bank 3.4 9/14/2027		0.00	707.48	0.00	707.48
Interest	1/14/2023	15347EAK5	0.00	Central Federal Savings 1.6 2/14/2025		0.00	332.93	0.00	332.93
Interest	1/15/2023	34520LAY9	0.00	Forbright Bank 4 12/15/2027		0.00	832.33	0.00	832.33
Interest	1/15/2023	909557JL5	0.00	United Bankers Bank 0.7 10/15/2026		0.00	145.66	0.00	145.66
Interest	1/15/2023	3133ENA91	0.00	FFCB 3.15 7/15/2024		0.00	15,750.00	0.00	15,750.00
Interest	1/15/2023	91282CCL3	0.00	T-Bond 0.375 7/15/2024		0.00	3,750.00	0.00	3,750.00
Interest	1/15/2023	64952WDW0	0.00	New York Life Global FDG 0.85 1/15/2026		0.00	4,250.00	0.00	4,250.00
Interest	1/17/2023	3133EJUS6	0.00	FFCB 2.875 7/17/2023		0.00	14,375.00	0.00	14,375.00
Interest	1/17/2023	76124YAE6	0.00	Resource One Credit Union 3.3 8/18/2025		0.00	686.67	0.00	686.67
Interest	1/18/2023	27002YFE1	0.00	EagleBank 3.3 8/18/2025		0.00	686.67	0.00	686.67
Interest	1/19/2023	3133ENB33	0.00	FFCB 3.05 7/19/2027		0.00	30,500.00	0.00	30,500.00
Interest	1/20/2023	795451BT9	0.00	Sallie Mae Bank/Salt Lake 3.3 7/21/2025		0.00	4,075.73	0.00	4,075.73
Interest	1/20/2023	59013KCN4	0.00	Merrick Bank 1.9 8/20/2024		0.00	395.36	0.00	395.36
Interest	1/20/2023	061785EK3	0.00	Bank of Deerfield 1.65 11/20/2024		0.00	343.34	0.00	343.34
Interest	1/21/2023	3137EAEU9	0.00	FHLMC 0.375 7/21/2025		0.00	3,750.00	0.00	3,750.00



## Nevada County Transaction Summary by Action All Portfolios

Begin Date: 12/31/2022, End Date: 1/31/2023

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	1/22/2023	33847E3W5	0.00	Flagstar Bank FSB 0.6 7/22/2025		0.00	741.04	0.00	741.04
Interest	1/22/2023	3133EKHV1	0.00	FFCB 2.45 7/22/2024		0.00	24,500.00	0.00	24,500.00
Interest	1/22/2023	31033AAF0	0.00	Farmers State Bank 0.65 10/22/2026		0.00	137.46	0.00	137.46
Interest	1/23/2023	3133ELJM7	0.00	FFCB 1.65 1/23/2025		0.00	8,250.00	0.00	8,250.00
Interest	1/23/2023	17325FAS7	0.00	Citibank NA 3.65 1/23/2024-19		0.00	36,500.00	0.00	36,500.00
Interest	1/23/2023	06425KCJ6	0.00	Bank of Perry County 4 12/23/2027		0.00	832.33	0.00	832.33
Interest	1/24/2023	90331HNV1	0.00	US Bank NA 3.4 7/24/2023-23		0.00	17,000.00	0.00	17,000.00
Interest	1/24/2023	072727AZ3	0.00	Baycoast Bank 1.7 1/24/2025		0.00	2,099.62	0.00	2,099.62
Interest	1/24/2023	20726ABD9	0.00	Congressional Bank 2.1 7/24/2024		0.00	2,593.64	0.00	2,593.64
Interest	1/24/2023	3133EJK57	0.00	FFCB 3.08 7/24/2023		0.00	30,800.00	0.00	30,800.00
Interest	1/25/2023	50625LBJ1	0.00	Lafayette Federal CU 3.25 5/25/2027		0.00	676.27	0.00	676.27
Interest	1/26/2023	203522AW7	0.00	Community Bank 0.4 8/26/2025		0.00	83.23	0.00	83.23
Interest	1/26/2023	3133EKWV4	0.00	FFCB 1.85 7/26/2024		0.00	9,250.00	0.00	9,250.00
Interest	1/27/2023	79772FAF3	0.00	San Francisco Credit Union 1.1 3/27/2025		0.00	228.89	0.00	228.89
Interest	1/27/2023	3133EMV66	0.00	FFCB 0.68 7/27/2026		0.00	10,200.00	0.00	10,200.00
Interest	1/27/2023	17286TAG0	0.00	Citadel Federal Credit Union 1.65 2/27/2025		0.00	343.34	0.00	343.34
Interest	1/27/2023	366526BA8	0.00	Garrett State Bank 1.25 1/27/2027		0.00	260.10	0.00	260.10
Interest	1/27/2023	949763XY7	0.00	Wells Fargo Bank NA 3 2/27/2024		0.00	624.25	0.00	624.25
Interest	1/27/2023	06543PCM5	0.00	Bank of the Valley 0.45 8/27/2025		0.00	93.64	0.00	93.64
Interest	1/28/2023	20786ADK8	0.00	Connectone Bank 0.7 5/28/2026		0.00	148.04	0.00	148.04
Interest	1/28/2023	06653LAP5	0.00	Bank3 0.4 8/28/2025		0.00	83.23	0.00	83.23
Interest	1/29/2023	86513LAA0	0.00	Sullivan Bank 0.75 9/29/2026		0.00	156.06	0.00	156.06
Interest	1/29/2023	67054NBE2	0.00	Numerica Credit Union 4.85 12/29/2027		0.00	1,021.56	0.00	1,021.56
Interest	1/29/2023	56102ABH8	0.00	Malaga Bank 0.8 10/29/2026		0.00	169.18	0.00	169.18
Interest	1/29/2023	20056QUW1	0.00	Commerce Bank 2.45 4/29/2027		0.00	518.12	0.00	518.12
Interest	1/30/2023	58404DLL3	0.00	Medallion Bank 0.85 8/31/2026		0.00	176.87	0.00	176.87
Interest	1/30/2023	01882MAC6	0.00	Alliant Credit Union 5 12/30/2027		0.00	1,053.15	0.00	1,053.15
Interest	1/30/2023	32112UEA5	0.00	FNB of McGregor TX 3.8 9/30/2027		0.00	790.71	0.00	790.71



## Nevada County Transaction Summary by Action All Portfolios

Begin Date: 12/31/2022, End Date: 1/31/2023

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	1/30/2023	914098DJ4	0.00	University Bank 4.2 11/30/2027		0.00	873.95	0.00	873.95
Interest	1/31/2023	91282CCP4	0.00	T-Bond 0.625 7/31/2026		0.00	6,250.00	0.00	6,250.00
Interest	1/31/2023	91282CCN9	0.00	T-Bond 0.125 7/31/2023		0.00	1,875.00	0.00	1,875.00
Interest	1/31/2023	9128283U2	0.00	T-Bond 2.375 1/31/2023		0.00	11,875.00	0.00	11,875.00
Interest	1/31/2023	91334AAF0	0.00	United Heritage CU 4.85 11/17/2025		0.00	1,021.56	0.00	1,021.56
Interest	1/31/2023	20825WAX8	0.00	Connexus Credit union 3.1 5/26/2027		0.00	645.05	0.00	645.05
Interest	1/31/2023	912828Y61	0.00	T-Bond 2.75 7/31/2023		0.00	27,500.00	0.00	27,500.00
<b>Subtotal</b>			<b>0.00</b>			<b>0.00</b>	<b>367,253.80</b>		<b>367,253.80</b>
<b>Total Interest/Dividends</b>			<b>0.00</b>			<b>0.00</b>	<b>367,253.80</b>		<b>367,253.80</b>
<b>Sell Transactions</b>									
Matured	1/11/2023	61747MF63	245,000.00	Morgan Stanley Bank NA 2.65 1/11/2023	0.00	245,000.00	0.00	0.00	245,000.00
Matured	1/31/2023	9128283U2	1,000,000.00	T-Bond 2.375 1/31/2023	0.00	1,000,000.00	0.00	0.00	1,000,000.00
<b>Subtotal</b>			<b>1,245,000.00</b>			<b>1,245,000.00</b>	<b>0.00</b>		<b>1,245,000.00</b>
Withdraw	1/31/2023	BOFA	181,392.88	Bank of America Cash	0.00	181,392.88	0.00	0.00	181,392.88
Withdraw	1/31/2023	BOWCCO	14,547.55	Bank of the West - Credit Card Other Cash	0.00	14,547.55	0.00	0.00	14,547.55
Withdraw	1/31/2023	CAMP	59,641,460.95	CAMP LGIP	0.00	59,641,460.95	0.00	0.00	59,641,460.95
Withdraw	1/31/2023	BOWDEMAND	3,481,958.74	Bank of the West - Demand Account Cash	0.00	3,481,958.74	0.00	0.00	3,481,958.74
Withdraw	1/31/2023	TCCC	263,991.58	Bank of the West - Tax Credit Card Cash	0.00	263,991.58	0.00	0.00	263,991.58
Withdraw	1/31/2023	DREYFUSMM	21,388,845.89	BOW MM	0.00	21,388,845.89	0.00	0.00	21,388,845.89
Withdraw	1/31/2023	BOWDIST	88,357.80	Bank of the West - District Cash	0.00	88,357.80	0.00	0.00	88,357.80
<b>Subtotal</b>			<b>85,060,555.39</b>			<b>85,060,555.39</b>	<b>0.00</b>		<b>85,060,555.39</b>
<b>Total Sell Transactions</b>			<b>86,305,555.39</b>			<b>86,305,555.39</b>	<b>0.00</b>		<b>86,305,555.39</b>



## Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 1/31/2023

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
<b>CD - Negotiable &gt;&gt; 30%</b>								
1st Financial Bank USA 3.3 8/2/2027		8/2/2022	245,000.00	94.72	232,061.55	0.07%	NR	1644
32022RSG3	245,000.00	3.30	245,000.00	4.60	664.52	-12,938.45	NR	4.17
Alliant Credit Union 5 12/30/2027		12/30/2022	248,000.00	101.76	252,357.36	0.07%	None	1794
01882MAC6	248,000.00	5.00	248,000.00	4.60	33.97	4,357.36	None	4.37
Ally Bank 4.8 11/10/2025		11/10/2022	244,000.00	100.36	244,878.40	0.07%	None	1014
02007GC68	244,000.00	4.80	244,000.00	4.66	2,631.19	878.40	None	2.6
Amerant Bank NA 1.6 2/16/2027		2/14/2022	245,000.00	89.04	218,152.90	0.07%	NR	1477
02357QAQ0	245,000.00	1.60	245,000.00	4.60	1,825.75	-26,847.10	NR	3.89
America Christian CU 3.25 8/26/2024		8/26/2022	245,000.00	97.81	239,627.15	0.07%	None	573
03062CAB8	245,000.00	3.25	245,000.00	4.71	3,446.78	-5,372.85	None	1.52
American Express Natl Bank 2 3/9/2027		3/9/2022	245,000.00	90.38	221,423.65	0.07%	NR	1498
02589ABQ4	245,000.00	2.00	245,000.00	4.60	1,933.15	-23,576.35	NR	3.92
Appalachian Community Bank 3.2 6/15/2023		6/15/2018	245,000.00	99.49	243,738.25	0.07%	NR	135
03768HAE8	245,000.00	3.20	245,000.00	4.59	1,009.53	-1,261.75	NR	0.37
Austin Telco FCU 3.8 9/21/2027		9/21/2022	245,000.00	96.66	236,821.90	0.07%	None	1694
052392BT3	245,000.00	3.80	245,000.00	4.60	765.21	-8,178.10	None	4.24
Axiom Bank 0.6 8/20/2026		8/20/2021	245,000.00	86.95	213,025.05	0.07%	NR	1297
05464LBM2	245,000.00	0.60	245,000.00	4.63	660.49	-31,974.95	NR	3.51
Bank Hapoalim 0.45 9/15/2025		9/14/2020	245,000.00	89.73	219,826.25	0.07%	NR	958
06251A2F6	245,000.00	0.45	245,000.00	4.66	419.86	-25,173.75	NR	2.6
Bank of Deerfield 1.65 11/20/2024		11/20/2019	245,000.00	94.74	232,105.65	0.07%	NR	659
061785EK3	245,000.00	1.65	245,000.00	4.70	121.83	-12,894.35	NR	1.78
Bank of Perry County 4 12/23/2027		12/23/2022	245,000.00	97.37	238,566.30	0.07%	None	1787
06425KCJ6	245,000.00	4.00	245,000.00	4.60	214.79	-6,433.70	None	4.44



## Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 1/31/2023

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	89.79	219,992.85	0.07%	NR	939
06543PCM5	245,000.00	0.45	245,000.00	4.67	12.08	-25,007.15	NR	2.56
Bank3 0.4 8/28/2025		8/28/2020	245,000.00	89.64	219,620.45	0.07%	NR	940
06653LAP5	245,000.00	0.40	245,000.00	4.68	8.05	-25,379.55	NR	2.56
Barclays Bank 2.65 4/13/2027		4/13/2022	245,000.00	92.63	226,931.25	0.07%	NR	1533
06740KPK7	245,000.00	2.65	245,000.00	4.60	1,956.64	-18,068.75	NR	3.96
Baycoast Bank 1.7 1/24/2025		1/24/2020	245,000.00	94.41	231,304.50	0.07%	NR	724
072727AZ3	245,000.00	1.70	245,000.00	4.69	79.88	-13,695.50	NR	1.95
Beal Bank 1.4 1/27/2027		2/2/2022	245,000.00	88.43	216,648.60	0.07%	NR	1457
07371AWB5	245,000.00	1.40	245,000.00	4.61	1,710.30	-28,351.40	NR	3.86
Beal Bank 1.9 2/17/2027		2/23/2022	245,000.00	90.11	220,759.70	0.07%	NR	1478
07371CE88	245,000.00	1.90	245,000.00	4.61	2,053.30	-24,240.30	NR	3.87
BMW Bank North America 0.5 12/11/2025		12/11/2020	245,000.00	88.98	217,998.55	0.07%	NR	1045
05580AYA6	245,000.00	0.50	245,000.00	4.66	171.16	-27,001.45	NR	2.84
Capital One NA 3.2 5/18/2027		5/18/2022	245,000.00	94.59	231,752.85	0.07%	NR	1568
14042RRF0	245,000.00	3.20	245,000.00	4.60	1,589.48	-13,247.15	NR	4.01
Cathay Bank 2.65 2/23/2023		2/23/2018	245,000.00	99.90	244,755.00	0.07%	NR	23
149159MA0	245,000.00	2.65	245,000.00	4.21	2,863.82	-245.00	NR	0.06
Central Federal Savings 1.6 2/14/2025		2/14/2020	245,000.00	94.02	230,344.10	0.07%	NR	745
15347EAK5	245,000.00	1.60	245,000.00	4.69	182.58	-14,655.90	NR	2
Citadel Federal Credit Union 1.65 2/27/2025		2/27/2020	245,000.00	94.02	230,344.10	0.07%	NR	758
17286TAG0	245,000.00	1.65	245,000.00	4.69	44.30	-14,655.90	NR	2.04
CITIBANK NA 2.9 4/11/2023		4/11/2018	245,000.00	99.70	244,267.45	0.07%	NR	70
17312QJ26	245,000.00	2.90	245,000.00	4.43	2,180.16	-732.55	NR	0.19



**Nevada County**  
**Portfolio Holdings by Asset Class**  
**All Portfolios**

Date: 1/31/2023

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	92.56	226,762.20	0.07%	NR	1534
20033A3A2	245,000.00	2.65	245,000.00	4.60	302.39	-18,237.80	NR	3.97
Commerce Bank 2.45 4/29/2027		4/29/2022	249,000.00	91.72	228,370.35	0.07%	NR	1549
20056QUW1	249,000.00	2.45	249,000.00	4.60	33.43	-20,629.65	NR	4.02
Community Bank 0.4 8/26/2025		8/26/2020	245,000.00	89.68	219,723.35	0.07%	NR	938
203522AW7	245,000.00	0.40	245,000.00	4.67	13.42	-25,276.65	NR	2.56
Congressional Bank 2.1 7/24/2024		7/24/2019	245,000.00	96.29	235,912.95	0.07%	NR	540
20726ABD9	245,000.00	2.10	245,000.00	4.72	98.67	-9,087.05	NR	1.46
Connectone Bank 0.7 5/28/2026		5/28/2021	249,000.00	87.87	218,798.79	0.07%	NR	1213
20786ADK8	249,000.00	0.70	249,000.00	4.64	14.33	-30,201.21	NR	3.28
Connexus Credit union 3.1 5/26/2027		5/26/2022	245,000.00	94.13	230,620.95	0.07%	NR	1576
20825WAX8	245,000.00	3.10	245,000.00	4.60	0.00	-14,379.05	NR	4.04
Continental Bank 0.6 8/24/2026		8/24/2021	245,000.00	86.91	212,936.85	0.07%	NR	1301
211163MG2	245,000.00	0.60	245,000.00	4.63	644.38	-32,063.15	NR	3.52
Credit Union of Texas 4.4 12/9/2027		12/9/2022	249,000.00	99.13	246,836.19	0.07%	None	1773
22551KAU6	249,000.00	4.40	249,000.00	4.60	900.49	-2,163.81	None	4.36
Crown Bank NA 0.4 9/4/2025		9/4/2020	245,000.00	89.60	219,522.45	0.07%	NR	947
228212AQ9	245,000.00	0.40	245,000.00	4.67	72.49	-25,477.55	NR	2.58
Delta National Bank and Trust 0.7 4/29/2026		5/12/2021	249,000.00	88.25	219,752.46	0.07%	NR	1184
24773RCC7	249,000.00	0.70	249,000.00	4.64	382.03	-29,247.54	NR	3.2
Direct Federal Credit Union 4.8 11/8/2027		11/7/2022	245,000.00	100.86	247,094.75	0.07%	None	1742
25460FDW3	245,000.00	4.80	245,000.00	4.60	773.26	2,094.75	None	4.26
Discover Bank 3.1 6/2/2025		10/4/2022	238,332.18	96.55	237,515.46	0.07%	None	853
254673F68	246,000.00	4.16	239,270.94	4.67	1,274.48	-1,755.48	None	2.26



## Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 1/31/2023

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	243,929.35	0.07%	None	1780
25844MAK4	245,000.00	4.50	245,000.00	4.60	1,389.45	-1,070.65	None	4.41
EagleBank 3.3 8/18/2025		8/18/2022	245,000.00	96.72	236,973.80	0.07%	None	930
27002YFE1	245,000.00	3.30	245,000.00	4.67	287.96	-8,026.20	None	2.44
Eaglemark Savings Bank 0.7 4/7/2026		4/7/2021	249,000.00	88.46	220,265.40	0.07%	NR	1162
27004PBD4	249,000.00	0.70	249,000.00	4.64	553.94	-28,734.60	NR	3.14
Enerbank USA 2.15 8/7/2024		8/7/2019	245,000.00	96.28	235,886.00	0.07%	NR	554
29278TKJ8	245,000.00	2.15	245,000.00	4.72	2,554.38	-9,114.00	NR	1.49
Enterprise Bank 1.8 9/27/2024		9/27/2019	245,000.00	95.43	233,798.60	0.07%	NR	605
29367RLA2	245,000.00	1.80	245,000.00	4.70	1,522.36	-11,201.40	NR	1.62
Everett Co-Op Bank 1 11/3/2026		11/3/2021	245,000.00	87.67	214,796.40	0.07%	NR	1372
30002CAB4	245,000.00	1.00	245,000.00	4.61	597.40	-30,203.60	NR	3.68
Exchange Bank 0.6 8/6/2026		8/6/2021	249,000.00	86.96	216,535.38	0.07%	NR	1283
301074EX4	249,000.00	0.60	249,000.00	4.63	102.33	-32,464.62	NR	3.48
Farmers & Merchs Bk Wisc 3.2 8/5/2027		8/5/2022	249,000.00	94.30	234,814.47	0.07%	None	1647
307811EM7	249,000.00	3.20	249,000.00	4.60	567.58	-14,185.53	NR	4.19
Farmers State Bank 0.65 10/22/2026		10/22/2021	249,000.00	86.45	215,255.52	0.07%	NR	1360
31033AAF0	249,000.00	0.65	249,000.00	4.62	39.91	-33,744.48	NR	3.68
Flagstar Bank FSB 0.6 7/22/2025		7/22/2020	245,000.00	90.59	221,935.70	0.07%	NR	903
33847E3W5	245,000.00	0.60	245,000.00	4.67	36.25	-23,064.30	NR	2.46
FNB of McGregor TX 3.8 9/30/2027		9/30/2022	245,000.00	96.67	236,848.85	0.07%	None	1703
32112UEA5	245,000.00	3.80	245,000.00	4.59	25.51	-8,151.15	None	4.27
Forbriht Bank 4 12/15/2027		12/15/2022	245,000.00	97.38	238,590.80	0.07%	None	1779
34520LAY9	245,000.00	4.00	245,000.00	4.60	429.59	-6,409.20	None	4.42



## Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 1/31/2023

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
Garrett State Bank 1.25 1/27/2027 366526BA8	245,000.00	1/27/2022 1.25	245,000.00 245,000.00	87.80 4.60	215,117.35 33.56	0.07% -29,882.65	NR NR	1457 3.88
Greenstate Credit Union 0.7 3/12/2026 39573LAY4	250,000.00	3/12/2021 0.70	250,000.00 250,000.00	88.58 4.65	221,437.50 143.84	0.07% -28,562.50	NR NR	1136 3.08
Ideal Credit Union 4.5 1/20/2028 45157PBA7	245,000.00	1/20/2023 4.50	245,000.00 245,000.00	99.56 4.60	243,912.20 332.26	0.07% -1,087.80	None None	1815 7.06
Industrial and Commerical Bank China 0.45 2/11/202 45581ECE9	245,000.00	2/11/2021 0.45	245,000.00 245,000.00	88.26 4.66	216,232.10 522.55	0.07% -28,767.90	NR NR	1107 3
Interaudi Bank 2.75 3/28/2023 45842PAP6	245,000.00	3/28/2018 2.75	245,000.00 245,000.00	99.75 4.33	244,397.30 627.60	0.07% -602.70	NR NR	56 0.16
Lafayette Federal CU 3.25 5/25/2027 50625LBJ1	245,000.00	5/25/2022 3.25	245,000.00 245,000.00	94.72 4.60	232,066.45 130.89	0.07% -12,933.55	NR NR	1575 4.02
LCA Bank Corporation 2.55 4/22/2027 501798SE3	246,000.00	4/22/2022 2.55	246,000.00 246,000.00	92.21 4.60	226,826.76 1,735.82	0.07% -19,173.24	NR NR	1542 3.99
Leader Bank NA 2.65 4/22/2027 52168UHZ8	245,000.00	4/22/2022 2.65	245,000.00 245,000.00	92.59 4.60	226,835.70 1,796.55	0.07% -18,164.30	NR NR	1542 3.98
Lebanon Federal Credit 3.2 9/21/2023 52248LAA4	245,000.00	9/21/2018 3.20	245,000.00 245,000.00	99.09 4.66	242,760.70 2,835.29	0.07% -2,239.30	NR NR	233 0.63
Live Oak Banking Company 0.9 4/1/2026 538036PH1	245,000.00	4/1/2021 0.90	245,000.00 245,000.00	88.99 4.64	218,030.40 181.23	0.07% -26,969.60	NR NR	1156 3.12
Luana Savings Bank 1.6 9/18/2023 549104JP3	245,000.00	9/18/2019 1.60	245,000.00 245,000.00	98.12 4.66	240,398.90 1,449.86	0.07% -4,601.10	NR NR	230 0.62
Malaga Bank 0.8 10/29/2026 56102ABH8	249,000.00	10/29/2021 0.80	249,000.00 249,000.00	86.89 4.62	216,363.57 10.92	0.07% -32,636.43	NR NR	1367 3.68



## Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 1/31/2023

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
MCS Bank 1.5 2/25/2025		2/25/2020	245,000.00	93.79	229,795.30	0.07%	NR	756
55282JAA9	245,000.00	1.50	245,000.00	4.69	1,600.89	-15,204.70	NR	2.03
Medallion Bank 0.85 8/31/2026		8/30/2021	245,000.00	87.57	214,544.05	0.07%	NR	1308
58404DLL3	245,000.00	0.85	245,000.00	4.62	5.71	-30,455.95	NR	3.53
Merchants State bank 1.8 8/30/2024		8/30/2019	245,000.00	95.62	234,266.55	0.07%	NR	577
589227AG2	245,000.00	1.80	245,000.00	4.71	1,884.82	-10,733.45	NR	1.55
Merrick Bank 0.45 2/2/2026		2/1/2021	245,000.00	88.24	216,190.45	0.07%	NR	1098
59013KMJ2	245,000.00	0.45	245,000.00	4.65	90.62	-28,809.55	NR	2.98
Merrick Bank 1.9 8/20/2024		8/20/2019	245,000.00	95.79	234,683.05	0.07%	NR	567
59013KCN4	245,000.00	1.90	245,000.00	4.72	140.29	-10,316.95	NR	1.53
Morgan Stanley Bank 3.55 11/8/2023		11/8/2018	245,000.00	99.08	242,750.90	0.07%	NR	281
61760ARS0	245,000.00	3.55	245,000.00	4.77	2,001.62	-2,249.10	NR	0.76
National Bank of NY City 0.6 10/14/2026		10/14/2021	249,000.00	86.48	215,325.24	0.07%	NR	1352
634116DC8	249,000.00	0.60	249,000.00	4.62	446.15	-33,674.76	NR	3.65
Nelnet Bank Inc 1.5 2/2/2027		2/2/2022	245,000.00	88.78	217,503.65	0.07%	NR	1463
64034KAG6	245,000.00	1.50	245,000.00	4.60	1,832.47	-27,496.35	NR	3.86
New York Community Bank 0.65 9/10/2024		9/10/2021	245,000.00	93.79	229,792.85	0.07%	NR	588
649447VM8	245,000.00	0.65	245,000.00	4.70	623.91	-15,207.15	NR	1.59
Numerica Credit Union 4.85 12/29/2027		12/29/2022	248,000.00	101.10	250,723.04	0.07%	None	1793
67054NBE2	248,000.00	4.85	248,000.00	4.60	65.91	2,723.04	None	4.38
Pentagon Fed CU 0.85 9/1/2026		9/1/2021	245,000.00	87.56	214,522.00	0.07%	NR	1309
70962LAE2	245,000.00	0.85	245,000.00	4.62	171.16	-30,478.00	NR	3.53
Pinnacle Bank 0.7 10/20/2026		10/20/2021	143,000.00	86.76	124,068.23	0.04%	NR	1358
723451CB4	143,000.00	0.70	143,000.00	4.62	282.47	-18,931.77	NR	3.66



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Date: 1/31/2023

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	97.18	238,083.65	0.07%	NR	493
72651LCL6	245,000.00	2.55	245,000.00	4.73	941.40	-6,916.35	NR	1.33
Ponce Bank 3.4 9/14/2027		9/14/2022	245,000.00	95.01	232,779.40	0.07%	None	1687
732329BA4	245,000.00	3.40	245,000.00	4.60	387.97	-12,220.60	None	4.26
Popular Bank 4.8 11/6/2025		11/9/2022	247,000.00	100.37	247,906.49	0.07%	None	1010
73317ABE1	247,000.00	4.80	247,000.00	4.67	2,696.02	906.49	None	2.58
Raymond James Bank NA 1.8 11/8/2024		11/8/2019	245,000.00	95.13	233,070.95	0.07%	NR	647
75472RAK7	245,000.00	1.80	245,000.00	4.70	1,014.90	-11,929.05	NR	1.74
Resource One Credit Union 3.3 8/18/2025		8/17/2022	245,000.00	96.72	236,973.80	0.07%	NR	930
76124YAE6	245,000.00	3.30	245,000.00	4.67	310.11	-8,026.20	NR	2.44
Saddleback Valley Unified SD 2.4 8/1/2027		8/10/2022	954,090.00	92.18	921,770.00	0.28%	None	1643
786318LF0	1,000,000.00	3.41	958,486.44	4.33	12,000.00	-36,716.44	None	4.23
Sallie Mae Bank/Salt Lake 3.3 7/21/2025		7/20/2022	245,000.00	96.84	237,250.65	0.07%	NR	902
795451BT9	245,000.00	3.30	245,000.00	4.67	243.66	-7,749.35	NR	2.39
San Francisco Credit Union 1.1 3/27/2025		3/27/2020	245,000.00	92.67	227,036.60	0.07%	NR	786
79772FAF3	245,000.00	1.10	245,000.00	4.68	29.53	-17,963.40	NR	2.13
State Bank India 0.65 2/25/2026		2/25/2021	245,000.00	88.69	217,288.05	0.07%	NR	1121
856283S49	245,000.00	0.65	245,000.00	4.65	693.72	-27,711.95	NR	3.03
State Bank of India 2.05 11/27/2024		11/27/2019	245,000.00	95.43	233,801.05	0.07%	NR	666
856285RS2	245,000.00	2.05	245,000.00	4.70	894.42	-11,198.95	NR	1.79
Stearns Bank NA 1.65 5/10/2023		2/10/2020	245,000.00	99.22	243,093.90	0.07%	NR	99
857894F95	245,000.00	1.65	245,000.00	4.56	1,927.11	-1,906.10	NR	0.27
Sterling Bank 1.65 9/18/2023		9/18/2019	245,000.00	98.15	240,474.85	0.07%	NR	230
85916VDN2	245,000.00	1.65	245,000.00	4.66	1,495.17	-4,525.15	NR	0.62



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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	87.90	215,359.90	0.07%	NR	1337
86513LAA0	245,000.00	0.75	245,000.00	4.33	10.07	-29,640.10	NR	3.61
Synchrony Bank 4.6 10/28/2027		10/28/2022	245,000.00	99.99	244,982.85	0.07%	None	1731
87165EYG6	245,000.00	4.60	245,000.00	4.60	2,933.29	-17.15	None	4.26
Texas Bank Financial 0.4 12/25/2025		12/23/2020	245,000.00	88.59	217,055.30	0.07%	NR	1059
882213AM3	245,000.00	0.40	245,000.00	4.65	104.71	-27,944.70	NR	2.88
Texas Exchange Bank 0.45 4/30/2025		2/5/2021	245,000.00	90.99	222,935.30	0.07%	NR	820
88241TKC3	245,000.00	0.45	245,000.00	4.68	78.53	-22,064.70	NR	2.24
Third Fed Saving & Loan 0.45 12/18/2025		12/18/2020	245,000.00	88.78	217,506.10	0.07%	NR	1052
88413QCU0	245,000.00	0.45	245,000.00	4.66	132.90	-27,493.90	NR	2.86
Toyota Financial SGS 0.9 4/22/2026		4/22/2021	245,000.00	88.92	217,849.10	0.07%	NR	1177
89235MKY6	245,000.00	0.90	245,000.00	4.64	610.15	-27,150.90	NR	3.17
UBS Bank Usa 3.25 6/13/2023		6/13/2018	245,000.00	99.52	243,811.75	0.07%	NR	133
90348JCW8	245,000.00	3.25	245,000.00	4.58	392.67	-1,188.25	NR	0.37
United Bankers Bank 0.7 10/15/2026		10/15/2021	245,000.00	86.68	212,366.00	0.07%	NR	1353
909557JL5	245,000.00	0.70	245,000.00	4.62	75.18	-32,634.00	NR	3.65
United Heritage CU 4.85 11/17/2025		11/15/2022	248,000.00	100.51	249,254.88	0.07%	None	1021
91334AAF0	248,000.00	4.85	248,000.00	4.66	0.00	1,254.88	None	2.62
United Roosevelt Savings 1.9 3/11/2027		3/11/2022	245,000.00	89.90	220,250.10	0.07%	NR	1500
91139LAB2	245,000.00	1.90	245,000.00	4.60	255.07	-24,749.90	NR	3.94
Unity Bank 0.4 12/18/2025		12/18/2020	245,000.00	88.64	217,177.80	0.07%	NR	1052
91330ACR6	245,000.00	0.40	245,000.00	4.66	118.14	-27,822.20	NR	2.86
University Bank 4.2 11/30/2027		11/30/2022	245,000.00	98.27	240,761.50	0.07%	None	1764
914098DJ4	245,000.00	4.20	245,000.00	4.60	28.19	-4,238.50	None	4.37



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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	94.91	232,522.15	0.07%	NR	1578
90352RCN3	245,000.00	3.30	245,000.00	4.60	664.52	-12,477.85	NR	4.02
VYSTAR CREDIT UNION 4.45 10/7/2027		10/7/2022	245,000.00	99.37	243,454.05	0.07%	None	1710
92891CCR1	245,000.00	4.45	245,000.00	4.60	896.10	-1,545.95	None	4.22
Wells Fargo Bank NA 3 2/27/2024		2/27/2019	245,000.00	98.18	240,528.75	0.07%	NR	392
949763XY7	245,000.00	3.00	245,000.00	4.75	80.55	-4,471.25	NR	1.06
			<b>24,911,422.18</b>		<b>23,334,669.99</b>	<b>7.11%</b>		<b>1122</b>
<b>Sub Total CD - Negotiable &gt;&gt; 30%</b>	<b>24,965,000.00</b>	<b>2.21</b>	<b>24,916,757.38</b>	<b>4.62</b>	<b>87,155.32</b>	<b>-1,582,087.39</b>		<b>2.96</b>
<b>Corporate Notes &gt;&gt; 30% Limit</b>								
Alphabet Inc 0.8 8/15/2027		1/12/2023	1,737,784.00	86.81	1,736,140.00	0.52%	None	1657
02079KAJ6	2,000,000.00	3.95	1,740,756.62	4.01	7,377.78	-4,616.62	None	4.44
Apple Inc 3.2 5/11/2027-27		5/20/2022	990,790.00	96.35	963,470.00	0.29%	S&P-AA+	1472
037833CR9	1,000,000.00	3.40	992,087.61	4.14	7,111.11	-28,617.61	Moody's-Aaa	4
Apple Inc 3.35 2/9/2027-22		2/9/2022	1,055,000.00	97.10	971,030.00	0.31%	Moody's-Aaa	1470
037833CJ7	1,000,000.00	2.18	1,044,277.11	4.14	16,005.56	-73,247.11	S&P-AA+	3.73
Bank of NY Mellon 3.5 4/28/2023		5/1/2018	1,003,000.00	99.69	996,870.00	0.3%	Moody's-A1	87
06406RAG2	1,000,000.00	3.43	1,000,143.17	4.77	9,041.67	-3,273.17	Fitch-AA	0.24
Bank of NY Mellon Corp 2.1 10/24/2024		10/29/2019	1,003,770.00	95.91	959,140.00	0.3%	S&P-A	632
06406RAL1	1,000,000.00	2.02	1,001,307.71	4.58	5,658.33	-42,167.71	Moody's-A1	1.7
Charles Schwab Corp 1.15 5/13/2026-26		12/10/2021	989,300.00	89.77	897,730.00	0.29%	Moody's-Aa2	1168
808513BR5	1,000,000.00	1.40	992,062.79	4.54	2,491.67	-94,332.79	S&P-A	3.22
Chevron USA 1.018 8/12/2027		8/12/2022	897,850.00	87.44	874,400.00	0.27%	Moody's-Aa2	1654
166756AL0	1,000,000.00	3.25	907,472.02	4.08	4,778.94	-33,072.02	S&P-AA-	4.41
Citibank NA 3.65 1/23/2024-19		11/6/2019	2,127,000.00	98.94	1,978,840.00	0.6%	Moody's-Aa3	357
17325FAS7	2,000,000.00	2.07	2,029,460.04	4.77	1,622.22	-50,620.04	S&P-A+	0.97



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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
Coca Cola 1.75 9/6/2024-19		10/18/2019	498,365.00	95.96	479,805.00	0.15%	Moodys-A1	584
191216CL2	500,000.00	1.82	499,465.08	4.40	3,524.31	-19,660.08	S&P-A+	1.57
Costco Wholesale Corp 1.375 6/20/2027		6/21/2022	880,980.00	89.33	893,280.00	0.27%	Moodys-Aa3	1601
22160KAN5	1,000,000.00	4.03	895,588.48	4.06	1,565.97	-2,308.48	S&P-A+	4.26
Exxon Mobil Corp 2.019 8/16/2024-24		8/29/2019	1,012,530.00	96.34	963,420.00	0.3%	Moodys-Aaa	532
30231GBC5	1,000,000.00	1.75	1,003,888.86	4.50	9,253.75	-40,468.86	S&P-AA+	1.51
Exxon Mobil Corp 2.019 8/16/2024-24		11/4/2022	956,960.00	96.34	963,420.00	0.29%	Moodys-Aaa	532
30231GBC5	1,000,000.00	4.56	962,778.00	4.50	9,253.75	642.00	S&P-AA+	1.51
Exxon Mobil Corp 2.275 8/16/2026-19		8/16/2021	2,113,240.00	93.41	1,868,140.00	0.62%	S&P-AA-	1293
30231GBD3	2,000,000.00	1.11	2,080,185.83	4.30	20,854.17	-212,045.83	Moodys-Aa2	3.38
Johnson & Johnson 0.55 9/1/2025		11/4/2022	899,690.00	91.39	913,890.00	0.27%	None	944
478160CN2	1,000,000.00	4.36	908,243.57	4.10	2,291.67	5,646.43	None	2.56
Johnson & Johnson 2.95 3/3/2027-22		3/8/2022	523,750.00	96.24	481,215.00	0.15%	S&P-AAA	1492
478160CE2	500,000.00	1.95	519,459.09	3.95	6,063.89	-38,244.09	Moodys-Aaa	3.83
Johnson & Johnson 2.95 3/3/2027-22		11/9/2022	1,867,200.00	96.24	1,924,860.00	0.56%	S&P-AAA	1492
478160CE2	2,000,000.00	4.67	1,874,198.35	3.95	24,255.56	50,661.65	Moodys-Aaa	3.83
JPMorgan Chase & Co 3.875 2/1/2024		3/13/2019	1,031,640.00	99.08	990,790.00	0.3%	Moodys-A2	366
46625HJT8	1,000,000.00	3.17	1,006,483.90	4.83	19,375.00	-15,693.90	S&P-AA-	0.97
New York Life Global FDG 0.85 1/15/2026		3/19/2021	985,780.00	90.01	900,060.00	0.29%	S&P-AA+	1080
64952WDW0	1,000,000.00	1.15	991,288.94	4.50	377.78	-91,228.94	Moodys-Aaa	2.92
Pfizer Inc 3 6/15/2023		6/15/2018	993,160.00	99.29	992,890.00	0.3%	S&P-AA	135
717081DH3	1,000,000.00	3.15	999,494.30	4.93	3,833.33	-6,604.30	Moodys-A1	0.37
Pfizer Inc 3.2 9/15/2023-23		3/13/2019	1,019,050.00	99.08	990,840.00	0.3%	Moodys-A1	196
717081EN9	1,000,000.00	2.75	1,002,625.59	4.71	12,088.89	-11,785.59	S&P-AA	0.61



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Procter and Gamble Co 1.9 2/1/2027-22		2/3/2022	1,003,110.00	92.55	925,490.00	0.3%	Moody's-Aa3	1462
742718FV6	1,000,000.00	1.84	1,002,492.77	3.93	9,500.00	-77,002.77	S&P-AA-	3.83
Toyota Motor Credit Corp 1.9 1/13/2027-22		1/21/2022	996,690.00	90.84	908,410.00	0.3%	S&P-A+	1443
89236TJV8	1,000,000.00	1.97	997,372.76	4.45	950.00	-88,962.76	Moody's-Aa	3.81
Toyota Motor Credit Corp 2 10/7/2024-24		10/9/2019	502,370.00	95.74	478,700.00	0.15%	NR	523
89236TGL3	500,000.00	1.90	500,798.66	4.66	3,166.67	-22,098.66	NR	1.65
US Bank NA 3.4 7/24/2023-23		1/25/2019	1,008,180.00	99.28	992,840.00	0.3%	Moody's-A1	143
90331HNV1	1,000,000.00	3.20	1,000,867.35	4.92	661.11	-8,027.35	S&P-AA-	0.48
Walmart Inc 3.4 6/26/2023-23		5/1/2019	1,030,420.00	99.47	994,660.00	0.3%	Moody's-Aa2	115
931142EK5	1,000,000.00	2.62	1,002,927.70	4.74	3,305.56	-8,267.70	S&P-AA	0.4
<b>Sub Total Corporate Notes &gt;&gt; 30% Limit</b>	<b>27,500,000.00</b>	<b>2.75</b>	<b>26,955,726.30</b>	<b>4.41</b>	<b>184,408.69</b>	<b>-915,396.30</b>		<b>2.49</b>
<b>Liquid Assets &gt;&gt; 0%</b>								
Bank of America Cash		6/30/2013	339,990.50	100.00	339,990.50	0.1%	NR	1
BOFA	339,990.50	0.00	339,990.50	0.00		0.00	NR	0
Bank of the West - Credit Card Other Cash		10/10/2013	52,295.66	100.00	52,295.66	0.02%	NR	1
BOWCCO	52,295.66	0.00	52,295.66	0.00		0.00	NR	0
Bank of the West - Demand Account Cash		9/4/2013	3,603,976.76	100.00	3,603,976.76	1.07%	NR	1
BOWDEMAND	3,603,976.76	0.00	3,603,976.76	0.00		0.00	NR	0
Bank of the West - District Cash		6/30/2013	47,395.80	100.00	47,395.80	0.01%	NR	1
BOWDIST	47,395.80	0.01	47,395.80	0.01		0.00	NR	0
Bank of the West - Tax Credit Card Cash		10/10/2013	38,723.92	100.00	38,723.92	0.01%	NR	1
TCCC	38,723.92	0.00	38,723.92	0.00		0.00	NR	0
Bank of the West MM		9/16/2013	4,161,187.31	100.00	4,161,187.31	1.23%	NR	1
MM7323	4,161,187.31	0.09	4,161,187.31	0.09		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
BOW MM		4/28/2017	11,147,810.50	100.00	11,147,810.50	3.3%	NR	1
DREYFUSMM	11,147,810.50	0.01	11,147,810.50	0.01		0.00	NR	0
CAMP LGIP		6/30/2013	58,360,657.46	100.00	58,360,657.46	17.3%	NR	1
CAMP	58,360,657.46	4.56	58,360,657.46	4.56		0.00	NR	0
Checks Cash		6/30/2013	968,210.83	100.00	968,210.83	0.29%	NR	1
CHECKS	968,210.83	0.00	968,210.83	0.00		0.00	NR	0
LAIF California LGIP-Quarterly		6/30/2013	6,377,102.52	100.00	6,377,102.52	1.89%	NR	1
LAIF	6,377,102.52	2.43	6,377,102.52	2.43	12,672.76	0.00	NR	0
Treasury Cash Cash		6/30/2013	220,059.87	100.00	220,059.87	0.07%	NR	1
CASH	220,059.87	0.00	220,059.87	0.00		0.00	NR	0
Tri Counties Bank - District Cash		6/30/2013	1,205,446.63	100.00	1,205,446.63	0.36%	NR	1
TRIDISTRICT	1,205,446.63	0.05	1,205,446.63	0.05		0.00	NR	0
<b>Sub Total Liquid Assets &gt;&gt; 0%</b>	<b>86,522,857.76</b>	<b>3.26</b>	<b>86,522,857.76</b>	<b>3.26</b>	<b>86,522,857.76</b>	<b>25.65%</b>		<b>1</b>
					<b>12,672.76</b>	<b>0.00</b>		<b>0</b>
<b>Municipal Bonds &gt;&gt; 0% Limit</b>								
CA Earthquake Authority 1.477 7/1/2023		4/27/2022	989,100.00	98.51	985,070.00	0.3%	Fitch-A-	151
13017HAK2	1,000,000.00	2.42	996,172.33	5.13	1,230.83	-11,102.33	S&P-AA+	0.42
City of Anaheim CA 0.527 7/1/2023		3/8/2022	692,790.00	98.41	688,877.00	0.21%	S&P-AA-	151
842475P58	700,000.00	1.32	697,731.85	4.41	307.42	-8,854.85	Fitch-AA-	0.42
City of Auburn CA 1.231 6/1/2026		6/3/2021	231,458.20	89.81	206,567.60	0.07%	S&P-AA+	1217
05028XAD6	230,000.00	1.10	230,972.93	4.56	471.88	-24,405.33	NR	3.27
City of Los Angles 1.341 11/1/2026		11/1/2021	480,000.00	89.14	427,876.80	0.14%	S&P-AA-	1370
544587Y69	480,000.00	1.34	480,000.00	4.52	1,609.20	-52,123.20	NR	3.65
City of Sa Diego CA 1.267 4/15/2023		4/28/2022	1,483,890.00	99.29	1,489,350.00	0.44%	S&P-AA-	74
79727LBQ1	1,500,000.00	2.40	1,496,613.24	4.74	5,595.92	-7,263.24	Fitch-AA-	0.21



## Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 1/31/2023

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
City of Santa Rosa CA Wastewater 0.827 9/1/2024		12/15/2020	1,013,850.00	94.44	944,400.00	0.3%	S&P-AA	579
802649TH6	1,000,000.00	0.45	1,005,913.83	4.50	3,445.83	-61,513.83	NR	1.57
Fremont Unified School Dist 0.682 8/1/2025		2/11/2021	1,010,260.00	91.55	915,490.00	0.3%	S&P-AA-	913
357155AY6	1,000,000.00	0.45	1,005,739.82	4.28	3,410.00	-90,249.82	Moody's-Aa2	2.47
Napa Valley Unified SD 1.342 8/1/2027		8/1/2022	908,160.00	87.93	879,330.00	0.27%	NR	1643
630362ES6	1,000,000.00	3.35	917,364.12	4.32	6,710.00	-38,034.12	NR	4.34
Pasadena Unified School Dist 1.824 5/1/2024		9/11/2019	1,289,201.95	96.57	1,240,950.20	0.38%	Moody's-Aa3	456
702282QB3	1,285,000.00	1.75	1,286,131.10	4.68	5,859.60	-45,180.90	S&P-AA	1.24
Port of Oakland 1.181 5/1/2025		12/3/2020	1,005,630.00	92.88	928,750.00	0.3%	S&P-A+	821
735000TM3	1,000,000.00	1.05	1,002,870.95	4.55	2,952.50	-74,120.95	Fitch-A+	2.22
Poway Unified School District 2.209 8/1/2025		7/14/2022	482,895.00	95.07	475,325.00	0.14%	S&P-AA-	913
738850SY3	500,000.00	3.40	485,981.27	4.31	5,522.50	-10,656.27	None	2.42
Riverside Unified School Dist 2.272 2/1/2025		2/3/2020	286,291.60	96.13	269,172.40	0.08%	S&P-AA-	732
769059A30	280,000.00	1.80	282,523.53	4.31	3,180.80	-13,351.13	Moody's-Aa2	1.94
San Diego County Regional 1.926 4/1/2024		12/19/2019	1,003,350.00	97.26	972,560.00	0.3%	S&P-AAA	426
797400LB2	1,000,000.00	1.85	1,000,911.88	4.36	6,420.00	-28,351.88	Fitch-AAA	1.15
San Diego Redevelopment 2.75 9/1/2023		12/28/2018	1,488,240.00	98.93	1,483,980.00	0.44%	S&P-AA	213
79730WBL3	1,500,000.00	2.93	1,498,533.44	4.62	17,187.50	-14,553.44	NR	0.58
San Francisco Muni Transportation Agency 0.824 3/1/		5/3/2021	192,474.75	89.62	174,760.95	0.06%	Moody's-Aa2	1125
797686EN8	195,000.00	1.10	193,388.60	4.46	669.50	-18,627.65	S&P-AA-	3.04
San Mateo County 1.467 9/1/2027		10/21/2022	856,600.00	89.04	890,410.00	0.26%	None	1674
799038NS9	1,000,000.00	4.81	864,835.81	4.12	6,112.50	25,574.19	None	4.41
San Ramon Valley Unified 1.44 8/1/2027		1/10/2023	1,040,298.00	88.60	1,040,991.25	0.31%	None	1643
7994082G3	1,175,000.00	4.23	1,041,997.97	4.25	8,460.00	-1,006.72	None	4.33



## Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 1/31/2023

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
Santa Ana Community 3.752 9/1/2025		9/1/2022	1,004,590.00	98.10	981,030.00	0.3%	None	944
801096AT5	1,000,000.00	3.59	1,003,953.43	4.54	15,633.33	-22,923.43	None	2.45
Santa Clara Valley Water 4.2 6/1/2027		1/19/2023	1,346,254.05	100.16	1,337,122.65	0.4%	None	1582
80168ADW4	1,335,000.00	3.99	1,346,169.33	4.16	1,869.00	-9,046.68	None	4
Santa Clara Valley Water District 2.919 6/1/2024		6/20/2019	541,398.00	98.13	510,270.80	0.16%	Moodys-Aa1	487
80168FMD5	520,000.00	2.04	525,763.73	4.38	2,529.80	-15,492.93	Fitch-AA+	1.31
Soquel Creek Water District 0.728 3/1/2025		10/13/2020	1,510,230.00	92.55	1,388,175.00	0.45%	S&P-AA	760
835818JN6	1,500,000.00	0.57	1,504,859.25	4.52	4,550.00	-116,684.25	NR	2.06
State of CA General Obligation 2.25 10/1/2023		1/25/2019	1,951,980.00	98.61	1,972,280.00	0.59%	Moodys-Aa3	243
13063DDG0	2,000,000.00	2.80	1,993,176.11	4.38	15,000.00	-20,896.11	S&P-AA-	0.66
State of California 5.5 10/1/2025		11/17/2022	1,020,120.00	103.40	1,034,020.00	0.3%	None	974
13063D2T4	1,000,000.00	4.75	1,018,681.49	4.14	11,305.56	15,338.51	None	2.49
State of Florida 0.55 6/1/2025		10/22/2020	1,001,360.00	91.76	917,630.00	0.3%	S&P-AAA	852
34153QUD6	1,000,000.00	0.52	1,000,688.48	4.30	916.67	-83,058.48	Moodys-Aaa	2.32
State of Hawaii 0.67 8/1/2025-20		8/28/2020	1,008,250.00	91.99	919,890.00	0.3%	S&P-AA+	913
419792YQ3	1,000,000.00	0.50	1,004,186.91	4.07	3,350.00	-84,296.91	Moodys-Aa2	2.47
State of Hawaii 1.535 8/1/2027		8/9/2022	923,940.00	90.28	902,800.00	0.28%	Moodys-Aa2	1643
419792G34	1,000,000.00	3.20	931,261.51	3.91	7,675.00	-28,461.51	S&P-AA+	4.32
State of Maryland 0.52 3/1/2025		3/10/2021	1,000,000.00	92.79	927,920.00	0.3%	S&P-AAA	760
574193UH9	1,000,000.00	0.52	1,000,000.00	4.17	2,166.67	-72,080.00	Fitch-AAA	2.07
University of CA 3.063 7/1/2025		8/10/2022	989,410.00	97.23	972,250.00	0.29%	NR	882
91412GU94	1,000,000.00	3.45	991,154.94	4.28	2,552.50	-18,904.94	NR	2.34
University of California 1.272 5/15/2027		5/16/2022	893,810.00	88.36	883,590.00	0.27%	S&P-AA	1565
91412HJN4	1,000,000.00	3.61	908,938.44	4.27	2,685.33	-25,348.44	Fitch-AA	4.17



**Nevada County**  
**Portfolio Holdings by Asset Class**  
**All Portfolios**

Date: 1/31/2023

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
Victor Valley Community College Dist 2.558 8/1/202		8/1/2019	1,021,150.00	97.09	970,850.00	0.3%	Moody's-Aa2	548
92603PEU2	1,000,000.00	2.11	1,006,343.84	4.59	12,790.00	-35,493.84	S&P-AA-	1.46
Western Placer Unified School Dist 2 6/1/2025-23		7/24/2020	328,976.00	96.94	310,211.20	0.1%	Moody's-MIG1	121
95921RBF2	320,000.00	1.40	324,313.34	3.37	1,066.67	-14,102.14	NR	2.28
			<b>28,995,957.55</b>		<b>28,041,900.85</b>	<b>8.64%</b>		<b>805</b>
<b>Sub Total Municipal Bonds &gt;&gt; 0% Limit</b>	<b>29,520,000.00</b>	<b>2.32</b>	<b>29,047,173.47</b>	<b>4.39</b>	<b>163,236.51</b>	<b>-1,005,272.62</b>		<b>2.16</b>
<b>US Agency Bonds &gt;&gt; 0% Limit</b>								
California State University 1.361 11/1/2027		11/1/2022	846,320.00	87.52	875,210.00	0.25%	None	1735
13077DQF2	1,000,000.00	4.86	853,978.75	4.29	3,402.50	21,231.25	None	4.59
FFCB 0.45 9/2/2025		9/2/2020	999,750.00	91.12	911,190.00	0.3%	NR	945
3133EL5R1	1,000,000.00	0.46	999,870.62	4.11	1,862.50	-88,680.62	NR	2.57
FFCB 0.46 11/3/2025		11/3/2020	1,998,816.00	90.86	1,817,220.00	0.59%	NR	1007
3133EMFS6	2,000,000.00	0.47	1,999,347.05	4.00	2,248.89	-182,127.05	NR	2.74
FFCB 0.5 10/22/2026		10/22/2021	1,948,750.00	88.18	1,763,620.00	0.58%	S&P-AA+	1360
3133EMEF5	2,000,000.00	1.03	1,961,829.13	3.94	2,750.00	-198,209.13	S&P-AAA	3.69
FFCB 0.68 7/27/2026		7/27/2021	996,816.00	89.41	894,100.00	0.3%	S&P-AA+	1273
3133EMV66	1,000,000.00	0.75	997,780.27	3.96	75.56	-103,680.27	Moody's-Aaa	3.45
FFCB 0.68 7/27/2026		7/27/2021	997,300.00	89.41	894,100.00	0.3%	S&P-AA+	1273
3133EMV66	1,000,000.00	0.74	998,117.69	3.96	75.56	-104,017.69	Moody's-Aaa	3.45
FFCB 0.68 7/27/2026		7/30/2021	997,550.00	89.41	894,100.00	0.3%	S&P-AA+	1273
3133EMV66	1,000,000.00	0.73	998,289.17	3.96	75.56	-104,189.17	Moody's-Aaa	3.45
FFCB 0.8 9/10/2026		9/10/2021	2,000,000.00	89.48	1,789,660.00	0.59%	S&P-AA+	1318
3133EM4X7	2,000,000.00	0.80	2,000,000.00	3.96	6,266.67	-210,340.00	Moody's-Aaa	3.55
FFCB 0.82 5/11/2026		5/11/2021	1,001,960.00	90.41	904,110.00	0.3%	Moody's-Aaa	1196
3133EMYV8	1,000,000.00	0.78	1,001,283.77	3.97	1,822.22	-97,173.77	S&P-AA+	3.23



**Nevada County**  
**Portfolio Holdings by Asset Class**  
**All Portfolios**

Date: 1/31/2023

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 0.82 5/11/2026		5/11/2021	1,505,955.00	90.41	1,356,165.00	0.45%	Moodys-Aaa	1196
3133EMYV8	1,500,000.00	0.74	1,503,900.43	3.97	2,733.33	-147,735.43	S&P-AA+	3.23
FFCB 1.16 10/27/2026		10/27/2021	999,030.00	90.61	906,090.00	0.3%	S&P-AA+	1365
3133ENCJ7	1,000,000.00	1.18	999,274.89	3.88	3,028.89	-93,184.89	Moodys-Aaa	3.65
FFCB 1.19 12/9/2026		12/9/2021	1,000,000.00	90.46	904,640.00	0.3%	S&P-AAA	1408
3133ENGT1	1,000,000.00	1.19	1,000,000.00	3.88	1,718.89	-95,360.00	Moodys-Aaa	3.77
FFCB 1.34 11/30/2026		11/30/2021	1,000,000.00	91.05	910,470.00	0.3%	S&P-AAA	1399
3133ENFV7	1,000,000.00	1.34	1,000,000.00	3.88	2,233.33	-89,530.00	Moodys-Aaa	3.74
FFCB 1.34 11/30/2026		11/30/2021	1,000,000.00	91.05	910,470.00	0.3%	S&P-AAA	1399
3133ENFV7	1,000,000.00	1.34	1,000,000.00	3.88	2,233.33	-89,530.00	Moodys-Aaa	3.74
FFCB 1.5 1/13/2027		1/13/2022	999,520.00	91.39	913,910.00	0.3%	S&P-AAA	1443
3133ENKV1	1,000,000.00	1.51	999,620.68	3.87	750.00	-85,710.68	Moodys-Aaa	3.84
FFCB 1.5 10/16/2024		10/18/2019	993,500.00	95.40	954,030.00	0.3%	S&P-AA+	624
3133EK3B0	1,000,000.00	1.64	997,777.53	4.32	4,375.00	-43,747.53	Moodys-Aaa	1.69
FFCB 1.6 8/16/2024		8/29/2019	1,007,640.00	95.91	959,090.00	0.3%	Moodys-Aaa	563
3133EKA63	1,000,000.00	1.44	1,002,371.18	4.37	7,333.33	-43,281.18	S&P-AA+	1.52
FFCB 1.6 9/17/2024		9/17/2019	995,030.00	95.73	957,270.00	0.3%	S&P-AA+	595
3133EKP75	1,000,000.00	1.70	998,381.42	4.35	5,955.56	-41,111.42	Moodys-Aaa	1.6
FFCB 1.625 11/8/2024		11/14/2019	991,320.00	95.48	954,770.00	0.3%	S&P-AA+	647
3133EK6J0	1,000,000.00	1.81	996,916.00	4.31	3,746.53	-42,146.00	Moodys-Aaa	1.74
FFCB 1.625 2/3/2027		2/3/2022	1,999,040.00	91.75	1,835,060.00	0.59%	S&P-AA+	1464
3133ENNB2	2,000,000.00	1.64	1,999,230.32	3.87	16,069.44	-164,170.32	NR	3.85
FFCB 1.625 2/3/2027		2/3/2022	1,000,000.00	91.75	917,530.00	0.3%	S&P-AA+	1464
3133ENNB2	1,000,000.00	1.63	1,000,000.00	3.87	8,034.72	-82,470.00	NR	3.85



**Nevada County**  
**Portfolio Holdings by Asset Class**  
**All Portfolios**

Date: 1/31/2023

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 1.625 2/3/2027		2/3/2022	998,804.00	91.75	917,530.00	0.3%	S&P-AA+	1464
3133ENNB2	1,000,000.00	1.65	999,041.10	3.87	8,034.72	-81,511.10	NR	3.85
FFCB 1.65 1/23/2025		1/30/2020	1,007,990.00	94.95	949,500.00	0.3%	S&P-AA+	723
3133ELJM7	1,000,000.00	1.48	1,003,174.05	4.34	366.67	-53,674.05	Moodys-Aaa	1.95
FFCB 1.65 11/1/2024		11/8/2019	991,891.00	95.56	955,560.00	0.3%	Moodys-Aaa	640
3133EK4Y9	1,000,000.00	1.82	997,148.48	4.31	4,125.00	-41,588.48	S&P-AA+	1.72
FFCB 1.68 3/10/2027		3/10/2022	998,330.00	91.78	917,840.00	0.3%	S&P-AAA	1499
3133ENRD4	1,000,000.00	1.72	998,629.06	3.86	6,580.00	-80,789.06	Moodys-Aaa	3.95
FFCB 1.8 6/17/2024		3/17/2022	2,000,000.00	96.53	1,930,580.00	0.59%	S&P-AAA	503
3133ENSB7	2,000,000.00	1.80	2,000,000.00	4.42	4,400.00	-69,420.00	Moodys-Aaa	1.36
FFCB 1.8 8/22/2025		2/22/2022	1,998,320.00	94.55	1,890,980.00	0.59%	S&P-AAA	934
3133ENPX2	2,000,000.00	1.83	1,998,771.25	4.07	15,900.00	-107,791.25	Moodys-Aaa	2.49
FFCB 1.85 7/26/2024		8/5/2019	1,005,218.00	96.07	960,660.00	0.3%	S&P-AA+	542
3133EKWV4	1,000,000.00	1.74	1,001,556.50	4.62	256.94	-40,896.50	Moodys-Aaa	1.47
FFCB 2.08 9/10/2024		9/16/2019	1,018,110.00	96.29	962,920.00	0.3%	S&P-AA+	588
3133EKQA7	1,000,000.00	1.70	1,005,847.71	4.49	8,146.67	-42,927.71	Moodys-Aaa	1.58
FFCB 2.16 6/3/2024		6/3/2019	999,100.00	97.06	970,560.00	0.3%	S&P-AA+	489
3133EKNX0	1,000,000.00	2.18	999,759.11	4.45	3,480.00	-29,199.11	Moodys-Aaa	1.32
FFCB 2.16 6/3/2024		6/3/2019	999,528.00	97.06	970,560.00	0.3%	S&P-AA+	489
3133EKNX0	1,000,000.00	2.17	999,873.67	4.45	3,480.00	-29,313.67	Moodys-Aaa	1.32
FFCB 2.3 4/5/2024		4/5/2019	998,050.00	97.37	973,660.00	0.3%	Moodys-Aaa	430
3133EKGD2	1,000,000.00	2.34	999,541.05	4.62	7,411.11	-25,881.05	S&P-AA+	1.16
FFCB 2.45 7/22/2024		7/22/2019	2,046,200.00	97.25	1,945,020.00	0.6%	S&P-AA+	538
3133EKHV1	2,000,000.00	1.96	2,013,604.60	4.40	1,225.00	-68,584.60	Moodys-Aaa	1.46



**Nevada County**  
**Portfolio Holdings by Asset Class**  
**All Portfolios**

Date: 1/31/2023

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 2.5 2/2/2023		3/21/2018	991,590.00	99.99	999,930.00	0.3%	S&P-AA+	2
3133EJBP3	1,000,000.00	2.69	999,990.55	4.96	12,430.56	-60.55	Fitch-AAA	0
FFCB 2.6 4/5/2027		4/5/2022	1,000,000.00	95.19	951,890.00	0.3%	S&P-AAA	1525
3133ENTS9	1,000,000.00	2.60	1,000,000.00	3.86	8,377.78	-48,110.00	Moodys-Aaa	3.95
FFCB 2.625 6/10/2024		6/10/2022	1,000,000.00	97.50	975,010.00	0.3%	None	496
3133ENYH7	1,000,000.00	2.63	1,000,000.00	4.54	3,718.75	-24,990.00	None	1.34
FFCB 2.66 3/12/2024		3/12/2019	1,007,800.00	97.77	977,720.00	0.3%	S&P-AA+	406
3133EAGP7	1,000,000.00	2.49	1,001,733.33	4.73	10,270.56	-24,013.33	Moodys-Aaa	1.09
FFCB 2.875 7/17/2023		7/24/2018	998,840.00	99.10	991,000.00	0.3%	S&P-AA+	167
3133EJUS6	1,000,000.00	2.90	999,893.50	4.87	1,118.06	-8,893.50	Moodys-Aaa	0.46
FFCB 3 5/2/2023		12/28/2018	2,026,020.00	99.62	1,992,400.00	0.59%	S&P-AA+	91
3133EJP60	2,000,000.00	2.68	2,001,492.95	4.49	14,833.33	-9,092.95	Moodys-Aaa	0.25
FFCB 3.05 7/19/2027		7/19/2022	1,000,000.00	96.78	967,830.00	0.3%	NR	1630
3133ENB33	1,000,000.00	3.05	1,000,000.00	3.84	1,016.67	-32,170.00	NR	4.2
FFCB 3.05 7/19/2027		7/19/2022	1,000,000.00	96.78	967,830.00	0.3%	NR	1630
3133ENB33	1,000,000.00	3.05	1,000,000.00	3.84	1,016.67	-32,170.00	NR	4.2
FFCB 3.08 7/24/2023		12/27/2018	2,033,360.00	99.09	1,981,720.00	0.59%	S&P-AA+	174
3133EJK57	2,000,000.00	2.69	2,003,475.83	5.03	1,197.78	-21,755.83	Moodys-Aaa	0.48
FFCB 3.15 7/15/2024		7/15/2022	1,000,960.00	98.08	980,770.00	0.3%	Moodys-Aaa	531
3133ENA91	1,000,000.00	3.10	1,000,697.35	4.53	1,400.00	-19,927.35	S&P-AA+	1.43
FFCB 3.25 6/17/2024		6/17/2022	1,999,600.00	98.24	1,964,840.00	0.59%	NR	503
3133ENYX2	2,000,000.00	3.26	1,999,724.76	4.58	7,944.44	-34,884.76	NR	1.35
FFCB 3.375 9/15/2027		9/15/2022	988,660.00	98.08	980,820.00	0.29%	None	1688
3133ENL99	1,000,000.00	3.63	989,517.02	3.83	12,750.00	-8,697.02	None	4.26



**Nevada County**  
**Portfolio Holdings by Asset Class**  
**All Portfolios**

Date: 1/31/2023

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 3.75 12/7/2027		12/7/2022	999,000.00	99.70	996,980.00	0.3%	None	1771
3133EN3S7	1,000,000.00	3.77	999,030.12	3.82	5,625.00	-2,050.12	None	4.45
FFCB 3.75 12/7/2027		12/7/2022	996,980.00	99.70	996,980.00	0.3%	None	1771
3133EN3S7	1,000,000.00	3.82	997,070.96	3.82	5,625.00	-90.96	None	4.45
FFCB 3.75 9/22/2025		9/22/2022	998,594.90	99.32	993,150.00	0.3%	None	965
3133ENN22	1,000,000.00	3.80	998,762.85	4.02	13,437.50	-5,612.85	None	2.51
FFCB 4 1/6/2028		1/6/2023	999,550.00	101.40	1,014,010.00	0.3%	None	1801
3133EN5N6	1,000,000.00	4.01	999,556.16	3.69	2,777.78	14,453.84	None	4.52
FFCB 4 11/29/2027		11/29/2022	997,750.00	100.79	1,007,860.00	0.3%	None	1763
3133EN3H1	1,000,000.00	4.05	997,827.63	3.82	6,888.89	10,032.37	None	4.41
FFCB 4 11/29/2027		11/29/2022	997,760.00	100.79	1,007,860.00	0.3%	None	1763
3133EN3H1	1,000,000.00	4.05	997,837.28	3.82	6,888.89	10,022.72	None	4.41
FFCB 4 11/29/2027		11/29/2022	997,526.00	100.79	1,007,860.00	0.3%	None	1763
3133EN3H1	1,000,000.00	4.06	997,611.36	3.82	6,888.89	10,248.64	None	4.41
FFCB 4.125 10/14/2027		10/14/2022	999,970.00	101.27	1,012,690.00	0.3%	None	1717
3133ENS50	1,000,000.00	4.13	999,971.79	3.83	12,260.42	12,718.21	None	4.28
FFCB 4.125 10/14/2027		10/14/2022	1,000,000.00	101.27	1,012,690.00	0.3%	None	1717
3133ENS50	1,000,000.00	4.13	1,000,000.00	3.83	12,260.42	12,690.00	None	4.28
FHLB 0.375 9/4/2025		4/8/2022	1,373,060.70	91.17	1,353,800.25	0.41%	Moody's-Aaa	947
3130AK5E2	1,485,000.00	2.71	1,399,854.20	4.00	2,273.91	-46,053.95	S&P-AA+	2.58
FHLB 0.5 12/12/2025		1/29/2021	1,003,130.00	90.66	906,600.00	0.3%	None	1046
3130AKRG3	1,000,000.00	0.44	1,001,841.38	3.98	680.56	-95,241.38	None	2.84
FHLB 0.5 3/13/2026		3/15/2021	983,597.00	90.02	900,160.00	0.29%	S&P-AA+	1137
3130ALG40	1,000,000.00	0.84	989,775.10	3.94	1,916.67	-89,615.10	Moody's-Aaa	3.09



## Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 1/31/2023

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 0.75 3/13/2026		3/15/2021	998,380.00	90.75	907,460.00	0.3%	Moody's-Aaa	1137
3130ALN83	1,000,000.00	0.78	998,990.16	3.93	2,875.00	-91,530.16	S&P-AA+	3.07
FHLB 0.75 6/12/2026		6/14/2021	997,797.00	90.15	901,460.00	0.3%	S&P-AA+	1228
3130AMFS6	1,000,000.00	0.80	998,516.84	3.90	1,020.83	-97,056.84	Moody's-Aaa	3.32
FHLB 0.875 6/12/2026		7/1/2021	998,890.00	90.42	904,200.00	0.3%	S&P-AAA	1228
3130AN4T4	1,000,000.00	0.90	999,245.67	3.94	1,190.97	-95,045.67	Moody's-Aaa	3.32
FHLB 1.25 12/21/2026		12/27/2021	2,000,578.00	90.81	1,816,260.00	0.59%	S&P-AA+	1420
3130AQF65	2,000,000.00	1.24	2,000,450.97	3.81	2,777.78	-184,190.97	Moody's-Aaa	3.8
FHLB 1.875 9/11/2026		9/13/2021	2,102,980.00	92.96	1,859,120.00	0.61%	S&P-AA+	1319
3130A8XY4	2,000,000.00	0.82	2,074,468.54	3.99	14,583.33	-215,348.54	Moody's-Aaa	3.48
FHLB 2.125 12/11/2026		12/13/2021	1,045,702.00	93.86	938,580.00	0.31%	Moody's-Aaa	1410
3130A9YY1	1,000,000.00	1.18	1,035,328.85	3.85	2,951.39	-96,748.85	S&P-AA+	3.71
FHLB 2.7 8/28/2023		1/28/2019	2,000,878.00	98.78	1,975,620.00	0.59%	S&P-AA+	209
3130AFRW9	2,000,000.00	2.69	2,000,109.68	4.87	22,950.00	-24,489.68	Moody's-Aaa	0.57
FHLB 2.75 12/13/2024		12/13/2019	1,049,145.00	97.05	970,480.00	0.3%	Moody's-Aaa	682
3130A3GE8	1,000,000.00	1.72	1,018,345.31	4.41	3,666.67	-47,865.31	S&P-AA+	1.83
FHLB 2.75 3/10/2023		3/12/2018	1,000,000.00	99.84	998,350.00	0.3%	S&P-AAA	38
3130ADRG9	1,000,000.00	2.75	1,000,000.00	4.23	10,770.83	-1,650.00	Moody's-Aaa	0.11
FHLB 2.85 5/8/2023		5/10/2018	1,000,461.00	99.55	995,480.00	0.3%	Moody's-Aaa	97
3130AEA9	1,000,000.00	2.84	1,000,024.52	4.52	6,570.83	-4,544.52	S&P-AA+	0.27
FHLB 2.875 6/14/2024		6/14/2019	1,032,274.00	97.61	976,070.00	0.3%	S&P-AA+	500
3130A1XJ2	1,000,000.00	2.19	1,008,832.51	4.70	3,753.47	-32,762.51	Moody's-Aaa	1.35
FHLB 2.875 6/14/2024		9/16/2019	1,053,793.00	97.61	976,070.00	0.3%	S&P-AA+	500
3130A1XJ2	1,000,000.00	1.69	1,015,520.20	4.70	3,753.47	-39,450.20	Moody's-Aaa	1.35



**Nevada County**  
**Portfolio Holdings by Asset Class**  
**All Portfolios**

Date: 1/31/2023

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 2.875 9/13/2024		11/13/2019	1,049,530.00	97.41	974,140.00	0.3%	Moodys-Aaa	591
3130A2UW4	1,000,000.00	1.80	1,016,575.44	4.55	11,020.83	-42,435.44	S&P-AA+	1.57
FHLB 3.125 6/11/2027		6/13/2022	2,006,600.00	96.47	1,929,320.00	0.59%	Moodys-Aaa	1592
3130AEFG0	2,000,000.00	3.05	2,005,760.53	4.02	8,680.56	-76,440.53	S&P-AA+	4.09
FHLB 3.25 6/9/2023		12/31/2018	1,021,607.00	99.44	994,420.00	0.3%	S&P-AA+	129
313383QR5	1,000,000.00	2.73	1,001,719.50	4.82	4,694.44	-7,299.50	Moodys-Aaa	0.36
FHLB 3.25 9/13/2024		8/30/2022	1,993,348.00	98.01	1,960,260.00	0.59%	None	591
3130AFBC0	2,000,000.00	3.42	1,994,723.04	4.54	24,916.67	-34,463.04	None	1.57
FHLB 3.375 9/1/2023		9/1/2022	1,000,000.00	99.21	992,060.00	0.3%	None	213
3130AT5B9	1,000,000.00	3.38	1,000,000.00	4.77	14,062.50	-7,940.00	None	0.57
FHLB 3.375 9/8/2023		12/21/2018	2,052,178.00	99.11	1,982,200.00	0.59%	Moodys-Aaa	220
313383YJ4	2,000,000.00	2.78	2,006,666.18	4.89	26,812.50	-24,466.18	S&P-AA+	0.59
FHLB 3.625 9/10/2027		9/15/2022	998,874.06	99.85	998,530.00	0.3%	None	1683
3130ATDM6	1,000,000.00	3.65	998,959.39	3.66	13,694.44	-429.39	None	4.23
FHLB 4.25 12/10/2027		12/12/2022	1,010,680.00	102.25	1,022,530.00	0.3%	None	1774
3130ATUS4	1,000,000.00	4.01	1,010,387.24	3.74	10,270.83	12,142.76	None	4.4
FHLMC 0.25 8/24/2023		4/19/2022	1,949,900.00	97.46	1,949,100.00	0.59%	S&P-AA+	205
3137EAEV7	2,000,000.00	2.15	1,979,125.00	4.88	2,180.56	-30,025.00	Moodys-Aaa	0.56
FHLMC 0.375 7/21/2025		7/23/2020	1,992,500.00	91.24	1,824,780.00	0.59%	NR	902
3137EAEU9	2,000,000.00	0.45	1,996,291.12	4.14	208.33	-171,511.12	NR	2.46
FHLMC 0.375 9/23/2025		10/1/2020	998,769.00	90.94	909,370.00	0.3%	S&P-AA+	966
3137EAEX3	1,000,000.00	0.40	999,345.90	4.02	1,333.33	-89,975.90	Fitch-AAA	2.63
FHLMC 0.375 9/23/2025		1/26/2021	1,997,692.00	90.94	1,818,740.00	0.59%	S&P-AA+	966
3137EAEX3	2,000,000.00	0.40	1,998,689.28	4.02	2,666.67	-179,949.28	Fitch-AAA	2.63



**Nevada County**  
**Portfolio Holdings by Asset Class**  
**All Portfolios**

Date: 1/31/2023

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
FHLMC 0.375 9/23/2025		4/8/2022	1,844,940.00	90.94	1,818,740.00	0.56%	S&P-AA+	966
3137EAEX3	2,000,000.00	2.74	1,881,496.87	4.02	2,666.67	-62,756.87	Fitch-AAA	2.63
FHLMC 0.5 10/15/2025-21		10/15/2020	1,000,000.00	91.14	911,420.00	0.3%	NR	988
3134GWYX8	1,000,000.00	0.50	1,000,000.00	3.99	1,472.22	-88,580.00	NR	2.69
FHLMC 2.75 6/19/2023		7/6/2018	996,769.00	99.21	992,130.00	0.3%	S&P-AA+	139
3137EAEN5	1,000,000.00	2.82	999,751.74	4.83	3,208.33	-7,621.74	Moody's-Aaa	0.38
FNMA 0.375 8/25/2025		10/2/2020	1,997,040.00	90.97	1,819,360.00	0.59%	S&P-AA+	937
3135G05X7	2,000,000.00	0.41	1,998,448.81	4.12	3,250.00	-179,088.81	Moody's-Aaa	2.55
FNMA 0.5 11/7/2025		11/12/2020	998,030.00	90.89	908,930.00	0.3%	S&P-AA+	1011
3135G06G3	1,000,000.00	0.54	998,906.28	4.01	1,166.67	-89,976.28	NR	2.75
FNMA 0.5 11/7/2025		1/26/2021	1,004,255.00	90.89	908,930.00	0.3%	S&P-AA+	1011
3135G06G3	1,000,000.00	0.41	1,002,463.81	4.01	1,166.67	-93,533.81	NR	2.75
FNMA 0.5 6/17/2025		10/2/2020	2,009,318.00	91.83	1,836,600.00	0.59%	Moody's-Aaa	868
3135G04Z3	2,000,000.00	0.40	2,004,705.08	4.14	1,222.22	-168,105.08	S&P-AA+	2.36
FNMA 0.5 6/17/2025		11/4/2022	1,796,480.00	91.83	1,836,600.00	0.54%	Moody's-Aaa	868
3135G04Z3	2,000,000.00	4.67	1,815,214.06	4.14	1,222.22	21,385.94	S&P-AA+	2.36
FNMA 0.5 8/18/2025-22		8/18/2020	1,000,000.00	91.33	913,270.00	0.3%	S&P-AA+	930
3136G4H71	1,000,000.00	0.50	1,000,000.00	4.12	2,263.89	-86,730.00	NR	2.53
FNMA 0.57 11/17/2025-22		11/17/2020	1,000,000.00	90.94	909,380.00	0.3%	NR	1021
3135GA3X7	1,000,000.00	0.57	1,000,000.00	4.03	1,171.67	-90,620.00	NR	2.77
FNMA 0.6 11/25/2025-22		11/25/2020	1,000,000.00	90.37	903,700.00	0.3%	NR	298
3135GA3Z2	1,000,000.00	0.60	1,000,000.00	4.26	1,100.00	-96,300.00	NR	2.79
FNMA 0.625 8/19/2025-22		8/19/2020	1,000,000.00	91.36	913,630.00	0.3%	NR	200
3136G4R47	1,000,000.00	0.63	1,000,000.00	4.23	2,812.50	-86,370.00	NR	2.53



**Nevada County**  
**Portfolio Holdings by Asset Class**  
**All Portfolios**

Date: 1/31/2023

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 0.75 10/8/2027		10/26/2022	1,691,262.00	87.43	1,748,640.00	0.51%	None	1711
3135G05Y5	2,000,000.00	4.24	1,707,825.93	3.70	4,708.33	40,814.07	None	4.6
FNMA 1.625 1/7/2025		1/17/2020	999,523.62	95.12	951,230.00	0.3%	S&P-AAA	707
3135G0X24	1,000,000.00	1.64	999,814.64	4.28	1,083.33	-48,584.64	Moody's-Aaa	1.91
FNMA 1.625 10/15/2024		10/22/2019	998,095.00	95.61	956,130.00	0.3%	S&P-AA+	623
3135G0W66	1,000,000.00	1.67	999,347.90	4.32	4,784.72	-43,217.90	Fitch-AAA	1.68
FNMA 1.75 7/2/2024		7/12/2019	993,240.00	96.24	962,400.00	0.3%	S&P-AA+	518
3135G0V75	1,000,000.00	1.89	998,072.82	4.51	1,409.72	-35,672.82	Moody's-Aaa	1.41
FNMA 1.75 7/2/2024		7/19/2019	994,820.00	96.24	962,400.00	0.3%	S&P-AA+	518
3135G0V75	1,000,000.00	1.86	998,517.55	4.51	1,409.72	-36,117.55	Moody's-Aaa	1.41
FNMA 1.75 7/2/2024		4/8/2022	983,210.00	96.24	962,400.00	0.29%	S&P-AA+	518
3135G0V75	1,000,000.00	2.53	989,341.64	4.51	1,409.72	-26,941.64	Moody's-Aaa	1.41
FNMA 1.875 9/24/2026		9/27/2021	1,044,990.00	93.42	934,210.00	0.31%	Moody's-Aaa	1332
3135G0Q22	1,000,000.00	0.95	1,032,872.56	3.82	6,614.58	-98,662.56	S&P-AA+	3.51
FNMA 2.125 10/30/2023		11/7/2019	1,017,450.00	97.93	979,250.00	0.3%	Moody's-Aaa	272
3136G0X97	1,000,000.00	1.67	1,003,266.62	4.97	5,312.50	-24,016.62	S&P-AA+	0.74
FNMA 2.125 4/24/2026		4/26/2021	2,126,960.00	94.74	1,894,780.00	0.62%	S&P-AA+	1179
3135G0K36	2,000,000.00	0.83	2,082,064.61	3.87	11,451.39	-187,284.61	Moody's-Aaa	3.12
FNMA 2.875 9/12/2023		4/4/2019	1,022,900.00	98.79	987,850.00	0.3%	S&P-AA+	224
3135G0U43	1,000,000.00	2.33	1,003,162.52	4.90	11,100.69	-15,312.52	Moody's-Aaa	0.61
			<b>128,605,425.28</b>		<b>122,097,155.25</b>	<b>38.24%</b>		<b>929</b>
<b>Sub Total US Agency Bonds &gt;&gt; 0% Limit</b>	<b>128,985,000.00</b>	<b>1.98</b>	<b>128,373,928.91</b>	<b>4.20</b>	<b>563,210.44</b>	<b>-6,276,773.66</b>		<b>2.49</b>
<b>US Treasury Bonds &gt;&gt; 0% Limit</b>								
T-Bond 0.125 6/30/2023		3/10/2022	1,968,437.50	98.13	1,962,500.00	0.59%	S&P-AAA	150
91282CCK5	2,000,000.00	1.35	1,990,074.69	4.74	214.09	-27,574.69	Moody's-Aaa	0.41



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**Portfolio Holdings by Asset Class**  
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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
T-Bond 0.125 7/31/2023		2/4/2022	2,960,390.63	97.75	2,932,620.00	0.89%	S&P-AAA	181
91282CCN9	3,000,000.00	1.02	2,986,772.52	4.72	0.00	-54,152.52	Moodys-Aaa	0.5
T-Bond 0.125 8/31/2023		2/4/2022	2,956,875.00	97.38	2,921,370.00	0.88%	S&P-AAA	212
91282CCU3	3,000,000.00	0.83	2,984,044.50	4.73	1,589.67	-62,674.50	Moodys-Aaa	0.58
T-Bond 0.25 8/31/2025		6/15/2022	900,898.44	90.88	908,750.00	0.27%	Moodys-Aaa	943
91282CAJ0	1,000,000.00	3.54	920,330.12	4.01	1,056.63	-11,580.12	Fitch-AAA	2.57
T-Bond 0.25 9/30/2023		2/4/2022	2,959,570.31	97.07	2,911,980.00	0.88%	S&P-AAA	242
91282CDA6	3,000,000.00	1.08	2,983,774.49	4.81	2,534.34	-71,794.49	Moodys-Aaa	0.66
T-Bond 0.25 9/30/2023		3/10/2022	1,962,578.13	97.07	1,941,320.00	0.59%	S&P-AAA	242
91282CDA6	2,000,000.00	1.47	1,984,084.20	4.81	1,689.56	-42,764.20	Moodys-Aaa	0.66
T-Bond 0.375 4/15/2024		3/22/2022	964,921.88	95.01	950,080.00	0.29%	S&P-AAA	440
91282CBV2	1,000,000.00	2.12	979,557.12	4.69	1,112.64	-29,477.12	Moodys-Aaa	1.2
T-Bond 0.375 7/15/2024		3/22/2022	959,453.13	94.21	942,070.00	0.29%	S&P-AAA	531
91282CCL3	1,000,000.00	2.18	974,550.37	4.53	165.75	-32,480.37	Moodys-Aaa	1.45
T-Bond 0.375 7/15/2024		3/23/2022	958,437.50	94.21	942,070.00	0.29%	S&P-AAA	531
91282CCL3	1,000,000.00	2.23	973,882.03	4.53	165.75	-31,812.03	Moodys-Aaa	1.45
T-Bond 0.375 8/15/2024		3/22/2022	957,695.31	93.93	939,300.00	0.29%	Moodys-Aaa	562
91282CCT6	1,000,000.00	2.19	972,890.27	4.50	1,722.15	-33,590.27	S&P-AAA	1.53
T-Bond 0.375 8/15/2024		3/23/2022	957,226.56	93.93	939,300.00	0.29%	Moodys-Aaa	562
91282CCT6	1,000,000.00	2.21	972,558.59	4.50	1,722.15	-33,258.59	S&P-AAA	1.53
T-Bond 0.375 9/15/2024		3/22/2022	955,625.00	93.74	937,420.00	0.29%	S&P-AAA	593
91282CCX7	1,000,000.00	2.22	971,019.41	4.42	1,429.56	-33,599.41	Moodys-Aaa	1.61
T-Bond 0.375 9/15/2024		3/23/2022	955,937.50	93.74	937,420.00	0.29%	S&P-AAA	593
91282CCX7	1,000,000.00	2.21	971,191.77	4.42	1,429.56	-33,771.77	Moodys-Aaa	1.61



**Nevada County**  
**Portfolio Holdings by Asset Class**  
**All Portfolios**

Date: 1/31/2023

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 0.5 2/28/2026		3/1/2021	994,531.25	90.24	902,420.00	0.3%	NR	1124
91282CBQ3	1,000,000.00	0.61	996,631.85	3.90	2,113.26	-94,211.85	NR	3.05
T-Bond 0.5 2/28/2026		3/23/2021	1,967,120.00	90.24	1,804,840.00	0.59%	NR	1124
91282CBQ3	2,000,000.00	0.84	1,979,502.43	3.90	4,226.52	-174,662.43	NR	3.05
T-Bond 0.625 7/31/2026		8/2/2021	1,991,562.50	89.63	1,792,580.00	0.59%	S&P-AAA	1277
91282CCP4	2,000,000.00	0.71	1,994,092.82	3.82	0.00	-201,512.82	Moodys-Aaa	3.47
T-Bond 0.75 4/30/2026		4/30/2021	1,992,031.25	90.58	1,811,560.00	0.59%	S&P-AAA	1185
91282CBW0	2,000,000.00	0.83	1,994,828.60	3.87	3,812.15	-183,268.60	Moodys-Aaa	3.2
T-Bond 0.75 5/31/2026		6/1/2021	1,996,875.00	90.38	1,807,660.00	0.59%	S&P-AAA	1216
91282CCF6	2,000,000.00	0.78	1,997,917.81	3.86	2,554.94	-190,257.81	Moodys-Aaa	3.29
T-Bond 0.75 8/31/2026		8/31/2021	1,996,875.00	89.84	1,796,880.00	0.59%	S&P-AAA	1308
91282CCW9	2,000,000.00	0.78	1,997,761.50	3.81	6,339.78	-200,881.50	Moodys-Aaa	3.52
T-Bond 0.875 9/30/2026		9/30/2021	996,093.75	90.07	900,660.00	0.3%	S&P-AAA	1338
91282CCZ2	1,000,000.00	0.96	997,137.70	3.81	2,956.73	-96,477.70	Moodys-Aaa	3.6
T-Bond 1.125 10/31/2026		11/1/2021	1,992,734.38	90.77	1,815,400.00	0.59%	S&P-AAA	1369
91282CDG3	2,000,000.00	1.20	1,994,549.79	3.79	5,718.23	-179,149.79	Moodys-Aaa	3.66
T-Bond 1.25 11/30/2026		11/30/2021	1,001,396.71	91.07	910,660.00	0.3%	S&P-AAA	1399
91282CDK4	1,000,000.00	1.22	1,001,070.10	3.78	2,129.12	-90,410.10	Moodys-Aaa	3.74
T-Bond 2 8/15/2025		8/5/2022	972,031.25	95.13	951,250.00	0.29%	Moodys-Aaa	927
912828K74	1,000,000.00	2.97	976,557.84	4.04	9,184.78	-25,307.84	Fitch-AAA	2.46
T-Bond 2.375 5/15/2027		5/19/2022	975,625.00	94.70	946,990.00	0.29%	S&P-AAA	1565
912828X88	1,000,000.00	2.90	979,063.19	3.72	5,051.80	-32,073.19	Moodys-Aaa	4.07
T-Bond 2.5 8/15/2023		12/28/2018	1,995,312.50	98.79	1,975,860.00	0.59%	S&P-AAA	196
912828VS6	2,000,000.00	2.55	1,999,456.68	4.79	22,961.96	-23,596.68	Moodys-Aaa	0.53



## Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 1/31/2023

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 2.75 7/31/2023		4/19/2022	2,017,180.00	99.01	1,980,240.00	0.59%	S&P-AAA	181
912828Y61	2,000,000.00	2.07	2,006,644.40	4.77	0.00	-26,404.40	Moody's-Aaa	0.5
			<b>41,307,415.48</b>		<b>39,563,200.00</b>	<b>12.33%</b>		<b>702</b>
<b>Sub Total US Treasury Bonds &gt;&gt; 0% Limit</b>	<b>42,000,000.00</b>	<b>1.46</b>	<b>41,579,944.79</b>	<b>4.33</b>	<b>81,881.12</b>	<b>-2,016,744.79</b>		<b>1.9</b>
			<b>337,470,687.25</b>		<b>325,600,113.85</b>	<b>100.00%</b>		<b>667</b>
<b>TOTAL PORTFOLIO</b>	<b>339,492,857.76</b>	<b>2.35</b>	<b>337,396,388.61</b>	<b>4.04</b>	<b>1,092,564.84</b>	<b>-11,796,274.76</b>		<b>1.79</b>