



County of Nevada ~
Office of the Treasurer & Tax Collector

Michelle Bodley
Treasurer & Tax Collector

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February 7, 2025

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, 2025.

Portfolio Review for Month Ending January 31, 2025

Portfolio Composition (includes liquid assets)

Market Value of Assets Held	\$317,320,504.06
Book Value of Assets Held	\$321,870,974.76
Unamortized Premiums or discounts plus adjustments**	\$-107,728.74
General Ledger Book Value	\$321,763,246.02
Cash at Month End	\$9,959,056.67
Assets Maturing Within 90 days (includes cash)	24.33%
Weighted Average Maturity	694 days

Return of Assets

Total Earnings Month Ended	\$1,051,712.62
Total Earnings Fiscal YTD	\$5,773,153.64
Yield to Maturity @ Cost (includes liquid assets)	3.10%
Yield to Maturity @ Cost (without liquid assets)	2.88%

The Treasury has received **\$49,022,266.30** in receipts and has paid approved expenditures of **\$146,567,462.67** for a net decrease of **\$97,545,196.37** for the month of January 2025. Of these funds, the average percent invested for the month of January is 100.00%. Please see attached reports for details.

Respectfully Submitted,

Michelle Bodley
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.nevadacountyca.gov/ttc

Apportioned Interest Information

	<u>Reciprocal</u>	<u>Interest Rate</u>
First quarter interest apportionment	0.861361105	3.445%
First Quarter Interest Earned	\$2,560,365.33	
Cost of doing business-Treasurer	(\$68,652.84)	
Cost of doing business- Auditor	(\$5,745.04)	
Net Interest Apportioned	\$2,485,967.45	
Second quarter interest apportionment	0.63048272	2.521%
Second Quarter Interest Earned	\$2,161,075.69	
Cost of doing business-Treasurer	(\$76,119.07)	
Cost of doing business- Auditor	(\$7,161.12)	
Net Interest Apportioned	\$2,077,795.50	
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 **January 31, 2025**. 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, 2025



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%	27,893,000.00	27,504,785.64	27,892,037.58	8.67	2.94	869
Corporate Notes >> 30% Limit	22,500,000.00	21,626,275.00	22,096,122.20	6.86	3.25	970
Liquid Assets >> 0%	72,733,079.30	72,733,079.30	72,733,079.30	22.60	3.86	1
Municipal Bonds >> 0% Limit	30,658,379.34	29,555,973.26	29,993,286.45	9.32	3.28	845
US Agency Bonds >> 0% Limit	149,616,000.00	146,889,980.86	149,420,669.70	46.42	2.91	939
US Treasury Bonds >> 0% Limit	20,000,000.00	19,010,410.00	19,735,779.53	6.13	1.52	610
Total / Average	323,400,458.64	317,320,504.06	321,870,974.76	100.00	3.10	694



Michelle Bodley

Michelle Bodley, Treasurer

02/07/2025

Date



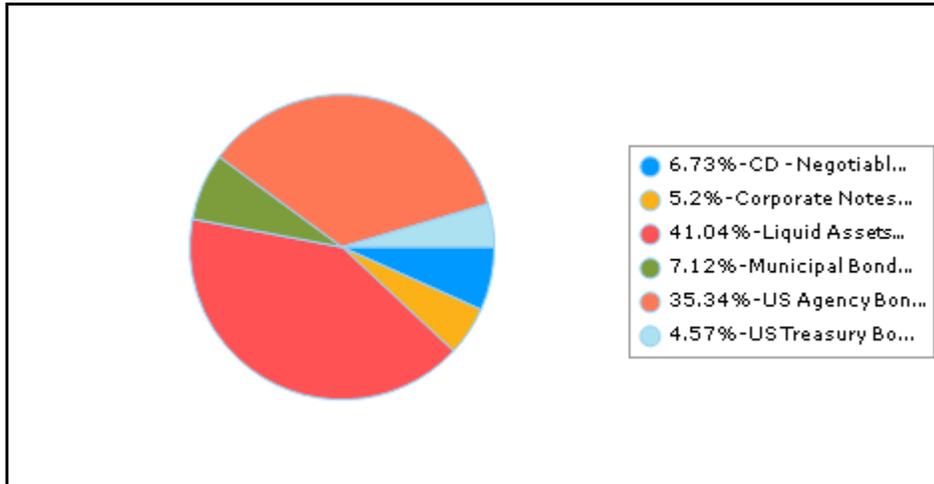
Nevada County Distribution by Asset Class - Market Value All Portfolios

Begin Date: 12/31/2024, End Date: 1/31/2025

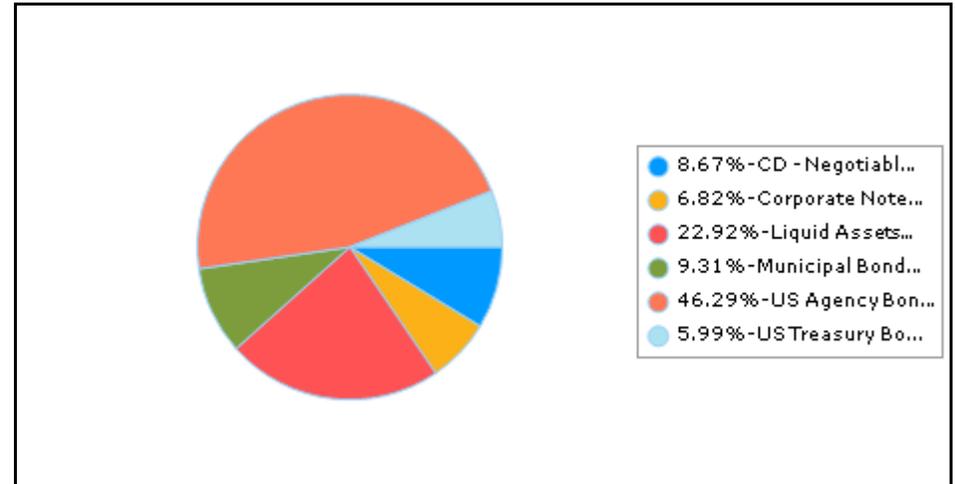
Asset Class Allocation

Asset Class	Market Value 12/31/2024	% of Portfolio 12/31/2024	Market Value 1/31/2025	% of Portfolio 1/31/2025
CD - Negotiable >> 30%	27,872,426.30	6.73	27,504,785.64	8.67
Corporate Notes >> 30% Limit	21,561,840.00	5.20	21,626,275.00	6.82
Liquid Assets >> 0%	170,055,715.08	41.04	72,733,079.30	22.92
Municipal Bonds >> 0% Limit	29,519,205.90	7.12	29,555,973.26	9.31
US Agency Bonds >> 0% Limit	146,441,957.74	35.34	146,889,980.86	46.29
US Treasury Bonds >> 0% Limit	18,946,690.00	4.57	19,010,410.00	5.99
Total / Average	414,397,835.02	100.00	317,320,504.06	100.00

Portfolio Holdings as of 12/31/2024



Portfolio Holdings as of 1/31/2025





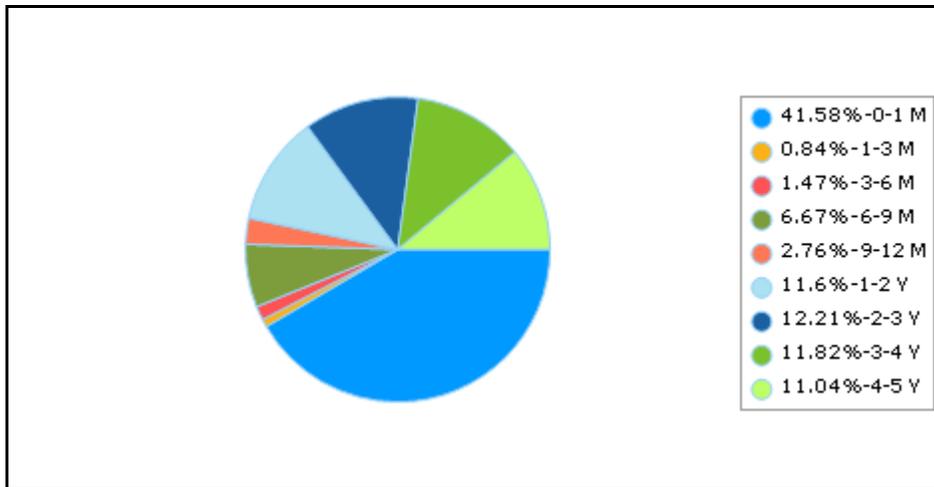
Nevada County Distribution by Maturity Range - Market Value All Portfolios

Begin Date: 12/31/2024, End Date: 1/31/2025

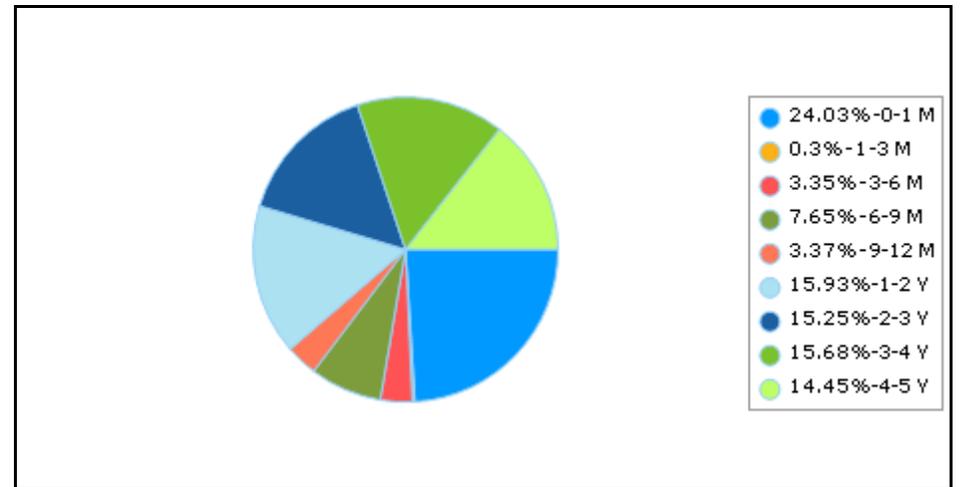
Maturity Range Allocation

Maturity Range	Market Value 12/31/2024	% of Portfolio 12/31/2024	Market Value 1/31/2025	% of Portfolio 1/31/2025
0-1 Month	172,298,379.58	41.58	76,239,622.65	24.03
1-3 Months	3,496,661.00	0.84	939,834.91	0.30
3-6 Months	6,099,231.87	1.47	10,617,711.37	3.35
6-9 Months	27,653,119.85	6.67	24,265,268.90	7.65
9-12 Months	11,448,399.70	2.76	10,698,125.06	3.37
1-2 Years	48,051,935.93	11.60	50,558,562.70	15.93
2-3 Years	50,607,054.86	12.21	48,385,278.41	15.25
3-4 Years	48,991,475.70	11.82	49,754,392.04	15.68
4-5 Years	45,751,576.53	11.04	45,861,708.02	14.45
Total / Average	414,397,835.02	100.00	317,320,504.06	100.00

Portfolio Holdings as of 12/31/2024



Portfolio Holdings as of 1/31/2025



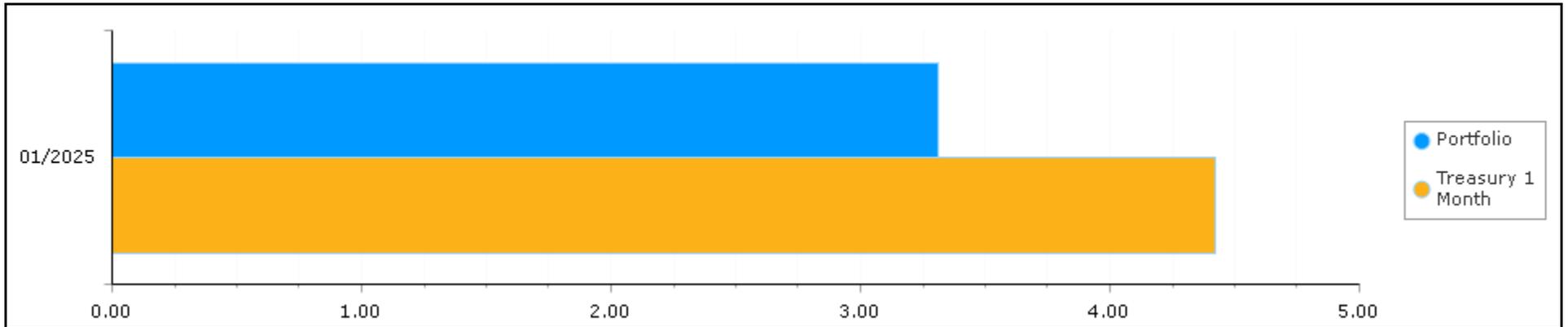


Nevada County Total Rate of Return - Book Value by Month All Portfolios

Begin Date: 1/31/2025, End Date: 1/31/2025

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 1 Month
1/31/2025	420,887,705.24	1,133,067.12	0.00	1,133,067.12	416,732,704.17	0.27	3.31	4.42

Annualized TRR-BV





Nevada County Transaction Summary by Action All Portfolios

Begin Date: 12/31/2024, End Date: 1/31/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Buy Transactions									
Buy	1/6/2025	3133ERR29	1,000,000.00	FFCB (224-26 & 224-27) 4.375 1/2/2030	100.00	999,950.00	486.11	4.38	1,000,436.11
Buy	1/7/2025	3133ERR29	1,000,000.00	FFCB (224-26 & 224-27) 4.375 1/2/2030	100.00	1,000,000.00	607.64	4.38	1,000,607.64
Subtotal			2,000,000.00			1,999,950.00	1,093.75		2,001,043.75
Deposit	1/2/2025	MM7323	1,566.55	BMO MM MM	100.00	1,566.55	0.00	0.00	1,566.55
Deposit	1/2/2025	CAMP	523,708.64	CAMP LGIP	100.00	523,708.64	0.00	0.00	523,708.64
Deposit	1/2/2025	BMOSWEEP	32,080.99	BOW MM	100.00	32,080.99	0.00	0.00	32,080.99
Deposit	1/2/2025	TRIDISTRICT	58.54	Tri Counties Bank - District Cash	100.00	58.54	0.00	0.00	58.54
Deposit	1/31/2025	OTHERCC	2,289.89	BMO- Credit Card Other Cash	100.00	2,289.89	0.00	0.00	2,289.89
Deposit	1/31/2025	BMODEMAND	6,186,826.50	BMO- Demand Account Cash	100.00	6,186,826.50	0.00	0.00	6,186,826.50
Deposit	1/31/2025	TCCC	13.91	BMO - Tax Credit Card Cash	100.00	13.91	0.00	0.00	13.91
Deposit	1/31/2025	CASH	52,888.07	Treasury Cash Cash	100.00	52,888.07	0.00	0.00	52,888.07
Subtotal			6,799,433.09			6,799,433.09	0.00		6,799,433.09
Total Buy Transactions			8,799,433.09			8,799,383.09	1,093.75		8,800,476.84
Interest/Dividends									
Interest	1/1/2025	530520AE5	0.00	Liberty First Credit Union (222-61) 4.35 2/3/2028		0.00	905.16	0.00	905.16
Interest	1/1/2025	02157RAA5	0.00	Altaone Federal CU (224-05) 4.45 7/19/2029		0.00	925.97	0.00	925.97
Interest	1/1/2025	538036PH1	0.00	Live Oak Banking Company (220-44) 0.9 4/1/2026		0.00	187.27	0.00	187.27
Interest	1/1/2025	90352RCN3	0.00	USAlliance Fed Cr Union (221-87) 3.3 5/28/2027		0.00	686.67	0.00	686.67
Interest	1/1/2025	91412GU94	0.00	University of CA (222-12) 3.063 7/1/2025		0.00	15,315.00	0.00	15,315.00
Interest	1/1/2025	32022RSG3	0.00	1st Financial Bank USA (222-07) 3.3 8/2/2027		0.00	686.67	0.00	686.67
Interest	1/1/2025	22551KAU6	0.00	Credit Union of Texas (222-49) 4.4 12/9/2027		0.00	930.51	0.00	930.51
Interest	1/1/2025	92891CCR1	0.00	VYSTAR CREDIT UNION (222-27) 4.45 10/7/2027		0.00	925.97	0.00	925.97
Interest	1/1/2025	052392BT3	0.00	Austin Telco FCU (222-23) 3.8 9/21/2027		0.00	790.71	0.00	790.71
Interest	1/1/2025	59013KMJ2	0.00	Merrick Bank (220-32) 0.45 2/2/2026		0.00	93.64	0.00	93.64



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 12/31/2024, End Date: 1/31/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	1/1/2025	91412HFG3	0.00	WFS (224-01) 3.349 7/1/2029		0.00	16,745.00	0.00	16,745.00
Interest	1/1/2025	45157PBA7	0.00	Ideal Credit Union (222-60) 4.5 1/20/2028		0.00	936.37	0.00	936.37
Interest	1/1/2025	70962LAE2	0.00	Pentagon Fed CU (221-12) 0.85 9/1/2026		0.00	176.87	0.00	176.87
Interest	1/1/2025	25844MAK4	0.00	Dort Financial Credit (222-52) 4.5 12/16/2027		0.00	2,778.90	0.00	2,778.90
Interest	1/1/2025	39573LAY4	0.00	Greenstate Credit Union (220-39) 0.7 3/12/2026		0.00	148.63	0.00	148.63
Interest	1/2/2025	MM7323	0.00	BMO MM MM		0.00	1,566.55	0.00	1,566.55
Interest	1/2/2025	CAMP	0.00	CAMP LGIP		0.00	523,708.64	0.00	523,708.64
Interest	1/2/2025	BMOSWEEP	0.00	BOW MM		0.00	32,080.99	0.00	32,080.99
Interest	1/2/2025	TRIDISTRICT	0.00	Tri Counties Bank - District Cash		0.00	58.54	0.00	58.54
Interest	1/3/2025	79772FAG1	0.00	San Francisco Credit Union (222-62) 4.35 2/3/2028		0.00	905.16	0.00	905.16
Interest	1/4/2025	228212AQ9	0.00	Crown Bank NA (220-10) 0.4 9/4/2025		0.00	83.23	0.00	83.23
Interest	1/5/2025	88241TKC3	0.00	Texas Exchange Bank (220-33) 0.45 4/30/2025		0.00	93.64	0.00	93.64
Interest	1/5/2025	307811EM7	0.00	Farmers & Merchs Bk Wisc (222-08) 3.2 8/5/2027		0.00	676.73	0.00	676.73
Interest	1/5/2025	30781JBU3	0.00	FMB (224-02) 4.4 7/5/2029		0.00	915.56	0.00	915.56
Interest	1/6/2025	301074EX4	0.00	Exchange Bank (221-06) 0.6 8/6/2026		0.00	126.89	0.00	126.89
Interest	1/6/2025	3133EN5N6	0.00	FFCB (222-56) 4 1/6/2028		0.00	20,000.00	0.00	20,000.00
Interest	1/7/2025	3135G0X24	0.00	FNMA (219-40) 1.625 1/7/2025		0.00	8,125.00	0.00	8,125.00
Interest	1/7/2025	917352AH9	0.00	Utah Community Federal CU (222-83) 4.5 6/7/2028		0.00	936.37	0.00	936.37
Interest	1/7/2025	25460FDW3	0.00	Direct Federal Credit Union (222-37) 4.8 11/8/2027		0.00	998.79	0.00	998.79
Interest	1/8/2025	3133EPAD7	0.00	FFCB (222-64) 3.875 7/8/2025		0.00	38,750.00	0.00	38,750.00
Interest	1/8/2025	92023CAJ2	0.00	Valleystar Credit Union NCD (223-23) 5.2 11/8/2028		0.00	1,082.03	0.00	1,082.03
Interest	1/9/2025	3133EPU37	0.00	FFCB (223-29 & 223-30) 3.875 1/9/2029		0.00	38,750.00	0.00	38,750.00
Interest	1/11/2025	91139LAB2	0.00	United Roosevelt Savings (221-59) 1.9 3/11/2027		0.00	395.36	0.00	395.36
Interest	1/12/2025	3133ERKX8	0.00	FFCB (224-03 & 224-04) 4.25 7/12/2029		0.00	85,000.00	0.00	85,000.00
Interest	1/13/2025	3133ENKV1	0.00	FFCB (221-36) 1.5 1/13/2027		0.00	7,500.00	0.00	7,500.00



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 12/31/2024, End Date: 1/31/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	1/13/2025	89236TJV8	0.00	Toyota Motor Credit Corp (221-37) 1.9 1/13/2027-22		0.00	9,500.00	0.00	9,500.00
Interest	1/13/2025	90355GJL1	0.00	UBS Bank USA (223-28) 4.4 12/13/2028		0.00	915.56	0.00	915.56
Interest	1/13/2025	74731SCF4	0.00	Quad City Bank & Trust (223-32) 3.95 2/13/2029		0.00	821.92	0.00	821.92
Interest	1/14/2025	20033A3A2	0.00	Comenity Capital Bank (221-75) 2.65 4/14/2027		0.00	551.42	0.00	551.42
Interest	1/14/2025	732329BA4	0.00	Ponce Bank (222-20) 3.4 9/14/2027		0.00	707.48	0.00	707.48
Interest	1/14/2025	15347EAK5	0.00	Central Federal Savings (219-45) 1.6 2/14/2025		0.00	332.93	0.00	332.93
Interest	1/15/2025	34520LAY9	0.00	Forbright Bank (222-51) 4 12/15/2027		0.00	832.33	0.00	832.33
Interest	1/15/2025	909557JL5	0.00	United Bankers Bank (221-20) 0.7 10/15/2026		0.00	145.66	0.00	145.66
Interest	1/15/2025	64952WDW0	0.00	New York Life Global FDG (220-42) 0.85 1/15/2026		0.00	4,250.00	0.00	4,250.00
Interest	1/16/2025	91527PCA3	0.00	Univest Bank & Trust Co (222-79) 4.4 5/16/2028		0.00	915.56	0.00	915.56
Interest	1/17/2025	76124YAE6	0.00	Resource One Credit Union (222-14) 3.3 8/18/2025		0.00	686.67	0.00	686.67
Interest	1/17/2025	01664MAE6	0.00	All In Federal Credit Union (222-67) 4.6 2/17/2028		0.00	986.32	0.00	986.32
Interest	1/17/2025	647608AH1	0.00	New Orleans Firemen FCU (223-02) 5 7/17/2028		0.00	1,040.41	0.00	1,040.41
Interest	1/17/2025	3133EPQD0	0.00	FFCB (223-03 & 223-04) 4.25 7/17/2028		0.00	42,500.00	0.00	42,500.00
Interest	1/18/2025	3130AWNW6	0.00	FHLB (223-05) 4.04 7/18/2028		0.00	40,400.00	0.00	40,400.00
Interest	1/18/2025	27002YFE1	0.00	EagleBank (222-15) 3.3 8/18/2025		0.00	686.67	0.00	686.67
Interest	1/19/2025	3133ENB33	0.00	FFCB (222-02 & 222-03) 3.05 7/19/2027		0.00	30,500.00	0.00	30,500.00
Interest	1/20/2025	795451BT9	0.00	Sallie Mae Bank/Salt Lake (222-04) 3.3 7/21/2025		0.00	4,075.73	0.00	4,075.73
Interest	1/21/2025	3137EAEU9	0.00	FHLMC (220-02) 0.375 7/21/2025		0.00	3,750.00	0.00	3,750.00
Interest	1/22/2025	011852AK6	0.00	Alaska USA Federal CU (222-71) 4.85 3/22/2028		0.00	1,025.68	0.00	1,025.68
Interest	1/22/2025	33847E3W5	0.00	Flagstar Bank FSB (220-01) 0.6 7/22/2025		0.00	741.04	0.00	741.04
Interest	1/22/2025	78413RAS6	0.00	RIZE (FKA SCE) Federal Credit Union (223 -44) 4.55		0.00	946.77	0.00	946.77
Interest	1/22/2025	071172AQ3	0.00	Bath State Bank Indiana (223-36) 4.35 3/22/2029		0.00	905.16	0.00	905.16



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 12/31/2024, End Date: 1/31/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	1/22/2025	31033AAF0	0.00	Farmers State Bank (221-22) 0.65 10/22/2026		0.00	137.46	0.00	137.46
Interest	1/23/2025	3133ELJM7	0.00	FFCB (219-43) 1.65 1/23/2025		0.00	8,250.00	0.00	8,250.00
Interest	1/23/2025	06425KCJ6	0.00	Bank of Perry County (222-53) 4 12/23/2027		0.00	832.33	0.00	832.33
Interest	1/24/2025	072727AZ3	0.00	Baycoast Bank (219-41) 1.7 1/24/2025		0.00	2,099.62	0.00	2,099.62
Interest	1/25/2025	50625LBJ1	0.00	Lafayette Federal CU (221-85) 3.25 5/25/2027		0.00	676.27	0.00	676.27
Interest	1/26/2025	203522AW7	0.00	Community Bank (220-06) 0.4 8/26/2025		0.00	83.23	0.00	83.23
Interest	1/26/2025	110122CP1	0.00	Bristol-Myers Squibb CO (224-06) 3.4 7/26/2029		0.00	34,000.00	0.00	34,000.00
Interest	1/27/2025	3133EMV66	0.00	FFCB (221-02, 221-03 & 221-04) 0.68 7/27/2026		0.00	10,200.00	0.00	10,200.00
Interest	1/27/2025	17286TAG0	0.00	Citadel Federal Credit Union (219-47) 1.65 2/27/20		0.00	343.34	0.00	343.34
Interest	1/27/2025	00782JAC6	0.00	Advia Credit Union (223-12) 5 9/27/2028		0.00	1,040.41	0.00	1,040.41
Interest	1/27/2025	366526BA8	0.00	Garrett State Bank (221-38) 1.25 1/27/2027		0.00	260.10	0.00	260.10
Interest	1/27/2025	06543PCM5	0.00	Bank of the Valley (220-07) 0.45 8/27/2025		0.00	93.64	0.00	93.64
Interest	1/28/2025	20786ADK8	0.00	Connectone Bank (220-53) 0.7 5/28/2026		0.00	148.04	0.00	148.04
Interest	1/28/2025	313812EG0	0.00	Federal Savings Bank (222-89) 4.5 6/28/2028		0.00	936.37	0.00	936.37
Interest	1/28/2025	06653LAP5	0.00	Bank3 (220-09) 0.4 8/28/2025		0.00	83.23	0.00	83.23
Interest	1/29/2025	86513LAA0	0.00	Sullivan Bank (221-17) 0.75 9/29/2026		0.00	156.06	0.00	156.06
Interest	1/29/2025	40135GAA6	0.00	Guardian Crdit Union (223-14) 5.1 9/29/2028		0.00	1,061.22	0.00	1,061.22
Interest	1/29/2025	67054NBE2	0.00	Numerica Credit Union (222-54) 4.85 12/29/2027		0.00	1,021.56	0.00	1,021.56
Interest	1/29/2025	910286GN7	0.00	United Fidelity Bank (222-90) 4.5 6/29/2028		0.00	936.37	0.00	936.37
Interest	1/29/2025	56102ABH8	0.00	Malaga Bank (221-24) 0.8 10/29/2026		0.00	169.18	0.00	169.18
Interest	1/29/2025	108622NK3	0.00	Bridgewater BK Bloom (222-73) 4.8 3/29/2028		0.00	998.79	0.00	998.79
Interest	1/29/2025	31925YBX9	0.00	First Bank of the Lake (224-23) 4.05 11/29/2029		0.00	842.73	0.00	842.73
Interest	1/29/2025	20056QUW1	0.00	Commerce Bank (221-81) 2.45 4/29/2027		0.00	518.12	0.00	518.12
Interest	1/30/2025	86804DDH8	0.00	Sunwest Bank/Irvine (224-15) 3.45 9/28/2029		0.00	717.88	0.00	717.88



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 12/31/2024, End Date: 1/31/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	1/30/2025	58404DLL3	0.00	Medallion Bank (221-10) 0.85 8/31/2026		0.00	176.87	0.00	176.87
Interest	1/30/2025	843383CT5	0.00	Southern Bk/ Pop Bluff (222-82) 4.25 5/30/2028		0.00	898.79	0.00	898.79
Interest	1/30/2025	654062MG0	0.00	Nicolet National Bank (224-16) 3.6 9/28/2029		0.00	749.10	0.00	749.10
Interest	1/30/2025	01882MAC6	0.00	Alliant Credit Union (222-55) 5 12/30/2027		0.00	1,053.15	0.00	1,053.15
Interest	1/30/2025	32112UEA5	0.00	FNB of McGregor TX (222-25) 3.8 9/30/2027		0.00	790.71	0.00	790.71
Interest	1/30/2025	914098DJ4	0.00	University Bank (222-46) 4.2 11/30/2027		0.00	873.95	0.00	873.95
Interest	1/31/2025	91282CCP4	0.00	T-Bond 0.625 7/31/2026		0.00	6,250.00	0.00	6,250.00
Interest	1/31/2025	52171MAM7	0.00	Leaders Credit Union (223-20) 5.1 10/30/2028		0.00	1,061.22	0.00	1,061.22
Interest	1/31/2025	91334AAF0	0.00	United Heritage CU (222-41) 4.85 11/17/2025		0.00	1,021.56	0.00	1,021.56
Interest	1/31/2025	20825WAX8	0.00	Connexus Credit union (221-86) 3.1 5/26/2027		0.00	645.05	0.00	645.05
Subtotal			0.00			0.00	1,030,330.48		1,030,330.48
Total Interest/Dividends			0.00			0.00	1,030,330.48		1,030,330.48
Sell Transactions									
Matured	1/7/2025	3135G0X24	1,000,000.00	FNMA (219-40) 1.625 1/7/2025	0.00	1,000,000.00	0.00	0.00	1,000,000.00
Matured	1/23/2025	3133ELJM7	1,000,000.00	FFCB (219-43) 1.65 1/23/2025	0.00	1,000,000.00	0.00	0.00	1,000,000.00
Matured	1/24/2025	072727AZ3	245,000.00	Baycoast Bank (219-41) 1.7 1/24/2025	0.00	245,000.00	0.00	0.00	245,000.00
Subtotal			2,245,000.00			2,245,000.00	0.00		2,245,000.00
Withdraw	1/31/2025	CAMP	90,000,000.00	CAMP LGIP	0.00	90,000,000.00	0.00	0.00	90,000,000.00
Withdraw	1/31/2025	CHECKS	312,355.04	Checks Cash	0.00	312,355.04	0.00	0.00	312,355.04
Withdraw	1/31/2025	BMOSWEEP	13,694,004.47	BOW MM	0.00	13,694,004.47	0.00	0.00	13,694,004.47
Withdraw	1/31/2025	TRIDISTRICT	115,709.36	Tri Counties Bank - District Cash	0.00	115,709.36	0.00	0.00	115,709.36
Subtotal			104,122,068.87			104,122,068.87	0.00		104,122,068.87
Total Sell Transactions			106,367,068.87			106,367,068.87	0.00		106,367,068.87



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 1/31/2025

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 (222-07) 3.3 8/2/2027		8/2/2022	245,000.00	97.78	239,561.00	0.08%	NR	913
32022RSG3	245,000.00	3.30	245,000.00	4.24	664.52	-5,439.00	NR	2.4
Advia Credit Union (223-12) 5 9/27/2028		9/27/2023	245,000.00	102.65	251,490.05	0.08%	NR	1335
00782JAC6	245,000.00	5.00	245,000.00	4.22	134.25	6,490.05	NR	3.35
Alaska USA Federal CU (222-71) 4.85 3/22/2028		3/22/2023	249,000.00	101.89	253,703.61	0.08%	None	1146
011852AK6	249,000.00	4.85	249,000.00	4.21	297.78	4,703.61	None	2.92
All In Federal Credit Union (222-67) 4.6 2/17/2028		2/17/2023	249,000.00	101.13	251,803.74	0.08%	None	1112
01664MAE6	249,000.00	4.60	249,000.00	4.21	445.43	2,803.74	None	2.84
Alliant Credit Union (222-55) 5 12/30/2027		12/30/2022	248,000.00	102.19	253,418.80	0.08%	None	1063
01882MAC6	248,000.00	5.00	248,000.00	4.20	33.97	5,418.80	None	2.72
Ally Bank (222-40) 4.8 11/10/2025		11/10/2022	244,000.00	100.43	245,051.64	0.08%	None	283
02007GC68	244,000.00	4.80	244,000.00	4.22	2,631.19	1,051.64	None	0.76
Altaone Federal CU (224-05) 4.45 7/19/2029		7/19/2024	245,000.00	100.93	247,273.60	0.08%	None	1630
02157RAA5	245,000.00	4.45	245,000.00	4.22	896.10	2,273.60	None	4.05
Amerant Bank NA (221-44) 1.6 2/16/2027		2/14/2022	245,000.00	94.83	232,331.05	0.08%	NR	746
02357QAQ0	245,000.00	1.60	245,000.00	4.27	1,825.75	-12,668.95	NR	2
American Express Natl Bank (221-57) 2 3/9/2027		3/9/2022	245,000.00	95.49	233,943.15	0.08%	NR	767
02589ABQ4	245,000.00	2.00	245,000.00	4.26	1,933.15	-11,056.85	NR	2.05
Austin Telco FCU (222-23) 3.8 9/21/2027		9/21/2022	245,000.00	98.93	242,373.60	0.08%	None	963
052392BT3	245,000.00	3.80	245,000.00	4.23	765.21	-2,626.40	None	2.51
Axiom Bank (221-07) 0.6 8/20/2026		8/20/2021	245,000.00	94.56	231,674.45	0.08%	NR	566
05464LBM2	245,000.00	0.60	245,000.00	4.26	660.49	-13,325.55	NR	1.55



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 1/31/2025

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
Bank Hapoalim (220-12) 0.45 9/15/2025 06251A2F6	245,000.00	9/14/2020 0.45	245,000.00 245,000.00	97.72 4.22	239,411.55 419.86	0.08% -5,588.45	NR NR	227 0.62
Bank of Perry County (222-53) 4 12/23/2027 06425KCJ6	245,000.00	12/23/2022 4.00	245,000.00 245,000.00	99.42 4.21	243,586.35 214.79	0.08% -1,413.65	None None	1056 2.74
Bank of the Valley (220-07) 0.45 8/27/2025 06543PCM5	245,000.00	8/27/2020 0.45	245,000.00 245,000.00	97.85 4.26	239,737.40 12.08	0.08% -5,262.60	NR NR	208 0.57
Bank3 (220-09) 0.4 8/28/2025 06653LAP5	245,000.00	8/28/2020 0.40	245,000.00 245,000.00	97.81 4.25	239,644.30 8.05	0.08% -5,355.70	NR NR	209 0.57
Barclays Bank (221-74) 2.65 4/13/2027 06740KPK7	245,000.00	4/13/2022 2.65	245,000.00 245,000.00	96.64 4.27	236,772.90 1,956.64	0.08% -8,227.10	NR NR	802 2.13
Bath State Bank Indiana (223-36) 4.35 3/22/2029 071172AQ3	245,000.00	3/22/2024 4.35	245,000.00 245,000.00	100.48 4.22	246,178.45 262.79	0.08% 1,178.45	None None	1511 3.8
Beal Bank (221-39) 1.4 1/27/2027 07371AWB5	245,000.00	2/2/2022 1.40	245,000.00 245,000.00	94.58 4.27	231,723.45 1,710.30	0.08% -13,276.55	NR NR	726 1.95
Beal Bank (221-54) 1.9 2/17/2027 07371CE88	245,000.00	2/23/2022 1.90	245,000.00 245,000.00	95.40 4.27	233,737.35 2,053.30	0.08% -11,262.65	NR NR	747 2
Blue Ridge Bank NCD (222-69) 4.2 2/28/2028 09582YAF9	245,000.00	2/28/2023 4.20	245,000.00 245,000.00	99.95 4.22	244,867.70 4,397.92	0.08% -132.30	None None	1123 2.87
BMO Harris Bank (222-80) 4.5 5/16/2028 05600XQE3	245,000.00	5/16/2023 4.50	245,000.00 245,000.00	100.88 4.21	247,148.65 2,295.62	0.08% 2,148.65	NR NR	1201 3.07
BMW Bank North America (220-24) 0.5 12/11/2025 05580AYA6	245,000.00	12/11/2020 0.50	245,000.00 245,000.00	96.88 4.23	237,365.80 171.16	0.08% -7,634.20	NR NR	314 0.86
Bridgewater BK Bloom (222-73) 4.8 3/29/2028 108622NK3	245,000.00	3/29/2023 4.80	245,000.00 245,000.00	101.76 4.20	249,319.35 64.44	0.08% 4,319.35	None None	1153 2.94



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 1/31/2025

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
Capital One NA (221-84) 3.2 5/18/2027		5/18/2022	245,000.00	97.71	239,396.85	0.08%	NR	837
14042RRF0	245,000.00	3.20	245,000.00	4.25	1,589.48	-5,603.15	NR	2.22
Central Federal Savings (219-45) 1.6 2/14/2025		2/14/2020	245,000.00	99.89	244,735.40	0.08%	NR	14
15347EAK5	245,000.00	1.60	245,000.00	4.47	182.58	-264.60	NR	0.04
CIBC Bank (222-85) 4.5 6/14/2028		6/14/2023	245,000.00	100.88	247,158.45	0.08%	NR	1230
12547CBS6	245,000.00	4.50	245,000.00	4.22	1,449.86	2,158.45	NR	3.15
Citadel Federal Credit Union (219-47) 1.65 2/27/20		2/27/2020	245,000.00	99.80	244,507.55	0.08%	NR	27
17286TAG0	245,000.00	1.65	245,000.00	4.43	44.30	-492.45	NR	0.07
Comenity Capital Bank (221-75) 2.65 4/14/2027		4/14/2022	245,000.00	96.62	236,711.65	0.08%	NR	803
20033A3A2	245,000.00	2.65	245,000.00	4.26	302.39	-8,288.35	NR	2.14
Commerce Bank (221-81) 2.45 4/29/2027		4/29/2022	249,000.00	96.15	239,403.54	0.08%	NR	818
20056QUW1	249,000.00	2.45	249,000.00	4.25	33.43	-9,596.46	NR	2.18
Community Bank (220-06) 0.4 8/26/2025		8/26/2020	245,000.00	97.83	239,693.30	0.08%	NR	207
203522AW7	245,000.00	0.40	245,000.00	4.26	13.42	-5,306.70	NR	0.57
Connectone Bank (220-53) 0.7 5/28/2026		5/28/2021	249,000.00	95.45	237,658.05	0.08%	NR	482
20786ADK8	249,000.00	0.70	249,000.00	4.24	14.33	-11,341.95	NR	1.32
Connexus Credit union (221-86) 3.1 5/26/2027		5/26/2022	245,000.00	97.47	238,811.30	0.08%	NR	845
20825WAX8	245,000.00	3.10	245,000.00	4.24	0.00	-6,188.70	NR	2.24
Continental Bank (221-09) 0.6 8/24/2026		8/24/2021	245,000.00	94.52	231,581.35	0.08%	NR	570
211163MG2	245,000.00	0.60	245,000.00	4.26	644.38	-13,418.65	NR	1.56
COVANTAGE CU (224-09) 4.1 8/6/2029		8/6/2024	245,000.00	99.49	243,738.25	0.08%	None	1648
22282XAE0	245,000.00	4.10	245,000.00	4.23	2,366.77	-1,261.75	None	4.11
Credit Union of Texas (222-49) 4.4 12/9/2027		12/9/2022	249,000.00	100.50	250,245.00	0.08%	None	1042
22551KAU6	249,000.00	4.40	249,000.00	4.21	900.49	1,245.00	None	2.68



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 1/31/2025

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
Cross River Bank (223-16) 4.7 9/29/2028		9/29/2023	245,000.00	101.62	248,956.75	0.08%	NR	1337
227563EG4	245,000.00	4.70	245,000.00	4.22	3,911.95	3,956.75	NR	3.35
Crown Bank NA (220-10) 0.4 9/4/2025		9/4/2020	245,000.00	97.75	239,497.30	0.08%	NR	216
228212AQ9	245,000.00	0.40	245,000.00	4.24	72.49	-5,502.70	NR	0.59
Customers Bank (224-19) 3.95 10/30/2029		10/30/2024	245,000.00	98.82	242,113.90	0.08%	None	1733
23204HQN1	245,000.00	3.95	245,000.00	4.23	2,465.77	-2,886.10	None	4.33
Delta National Bank and Trust (220-52) 0.7 4/29/20		5/12/2021	249,000.00	95.77	238,454.85	0.08%	NR	453
24773RCC7	249,000.00	0.70	249,000.00	4.23	382.03	-10,545.15	NR	1.24
Direct Federal Credit Union (222-37) 4.8 11/8/2027		11/7/2022	245,000.00	101.52	248,731.35	0.08%	None	1011
25460FDW3	245,000.00	4.80	245,000.00	4.22	773.26	3,731.35	None	2.59
Discover Bank (222-26) 3.1 6/2/2025		10/4/2022	238,332.18	99.60	245,020.92	0.08%	None	122
254673F68	246,000.00	4.16	245,037.58	4.30	1,274.48	-16.66	None	0.34
Dort Financial Credit (222-52) 4.5 12/16/2027		12/16/2022	245,000.00	100.80	246,962.45	0.08%	None	1049
25844MAK4	245,000.00	4.50	245,000.00	4.20	906.16	1,962.45	None	2.7
EagleBank (222-15) 3.3 8/18/2025		8/18/2022	245,000.00	99.48	243,726.00	0.08%	None	199
27002YFE1	245,000.00	3.30	245,000.00	4.26	287.96	-1,274.00	None	0.54
Eaglemark Savings Bank (220-45) 0.7 4/7/2026		4/7/2021	249,000.00	95.97	238,960.32	0.08%	NR	431
27004PBD4	249,000.00	0.70	249,000.00	4.23	553.94	-10,039.68	NR	1.18
Everett Co-Op Bank (221-25) 1 11/3/2026		11/3/2021	245,000.00	94.54	231,630.35	0.08%	NR	641
30002CAB4	245,000.00	1.00	245,000.00	4.26	597.40	-13,369.65	NR	1.74
Exchange Bank (221-06) 0.6 8/6/2026		8/6/2021	249,000.00	94.66	235,693.44	0.08%	NR	552
301074EX4	249,000.00	0.60	249,000.00	4.25	102.33	-13,306.56	NR	1.51
Farmers & Merchs Bk Wisc (222-08) 3.2 8/5/2027		8/5/2022	249,000.00	97.53	242,844.72	0.08%	None	916
307811EM7	249,000.00	3.20	249,000.00	4.24	567.58	-6,155.28	NR	2.41



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 1/31/2025

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
Farmers State Bank (221-22) 0.65 10/22/2026		10/22/2021	249,000.00	94.00	234,069.96	0.08%	NR	629
31033AAF0	249,000.00	0.65	249,000.00	4.26	39.91	-14,930.04	NR	1.72
Federal Savings Bank (222-89) 4.5 6/28/2028		6/28/2023	245,000.00	103.00	252,357.35	0.08%	NR	1244
313812EG0	245,000.00	4.50	245,000.00	3.56	90.62	7,357.35	NR	3.17
First Bank of the Lake (224-23) 4.05 11/29/2029		11/29/2024	245,000.00	99.26	243,182.10	0.08%	None	1763
31925YBX9	245,000.00	4.05	245,000.00	4.22	54.37	-1,817.90	None	4.39
First Business Bank (222-66) 3.75 2/15/2028		2/15/2023	245,000.00	98.68	241,770.90	0.08%	None	1110
31938QW42	245,000.00	3.75	245,000.00	4.22	4,253.94	-3,229.10	None	2.85
First Foundation Bank (223-41) 4.6 5/10/2029		5/10/2024	244,000.00	101.45	247,545.32	0.08%	None	1560
32026U5S1	244,000.00	4.60	244,000.00	4.22	2,521.56	3,545.32	None	3.89
Flagstar Bank FSB (220-01) 0.6 7/22/2025		7/22/2020	245,000.00	98.29	240,803.15	0.08%	NR	172
33847E3W5	245,000.00	0.60	245,000.00	4.28	36.25	-4,196.85	NR	0.48
FMB (224-02) 4.4 7/5/2029		7/5/2024	245,000.00	100.71	246,746.85	0.08%	None	1616
30781JBU3	245,000.00	4.40	245,000.00	4.22	767.89	1,746.85	None	4.02
FNB of McGregor TX (222-25) 3.8 9/30/2027		9/30/2022	245,000.00	98.95	242,417.70	0.08%	None	972
32112UEA5	245,000.00	3.80	245,000.00	4.22	25.51	-2,582.30	None	2.54
Forbright Bank (222-51) 4 12/15/2027		12/15/2022	245,000.00	99.42	243,586.35	0.08%	None	1048
34520LAY9	245,000.00	4.00	245,000.00	4.21	429.59	-1,413.65	None	2.71
Garrett State Bank (221-38) 1.25 1/27/2027		1/27/2022	245,000.00	94.24	230,890.45	0.08%	NR	726
366526BA8	245,000.00	1.25	245,000.00	4.28	33.56	-14,109.55	NR	1.96
Greenstate Credit Union (220-39) 0.7 3/12/2026		3/12/2021	250,000.00	96.17	240,420.00	0.08%	NR	405
39573LAY4	250,000.00	0.70	250,000.00	4.22	143.84	-9,580.00	NR	1.11
Guardian Crdit Union (223-14) 5.1 9/29/2028		9/29/2023	245,000.00	103.00	252,357.35	0.08%	NR	1337
40135GAA6	245,000.00	5.10	245,000.00	4.21	68.47	7,357.35	NR	3.35



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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
Gulf Capital Bank (224-13) 3.8 9/27/2029		9/27/2024	245,000.00	98.23	240,656.15	0.08%	NR	1700
40219MAX2	245,000.00	3.80	245,000.00	4.22	3,213.86	-4,343.85	NR	4.25
Ideal Credit Union (222-60) 4.5 1/20/2028		1/20/2023	245,000.00	100.82	247,018.80	0.08%	None	1084
45157PBA7	245,000.00	4.50	245,000.00	4.20	906.16	2,018.80	None	2.78
Industrial and Commerical Bank China (220-35) 0.45		2/11/2021	245,000.00	96.24	235,775.75	0.08%	NR	376
45581ECE9	245,000.00	0.45	245,000.00	4.24	522.55	-9,224.25	NR	1.03
Lafayette Federal CU (221-85) 3.25 5/25/2027		5/25/2022	245,000.00	97.79	239,583.05	0.08%	NR	844
50625LBJ1	245,000.00	3.25	245,000.00	4.25	130.89	-5,416.95	NR	2.23
LCA Bank Corporation (221-79) 2.55 4/22/2027		4/22/2022	246,000.00	96.40	237,144.00	0.08%	NR	811
501798SE3	246,000.00	2.55	246,000.00	4.26	1,735.82	-8,856.00	NR	2.16
Leader Bank NA (221-76) 2.65 4/22/2027		4/22/2022	245,000.00	96.61	236,692.05	0.08%	NR	811
52168UHZ8	245,000.00	2.65	245,000.00	4.26	1,796.55	-8,307.95	NR	2.16
Leaders Credit Union (223-20) 5.1 10/30/2028		10/30/2023	245,000.00	103.07	252,531.30	0.08%	None	1368
52171MAM7	245,000.00	5.10	245,000.00	4.21	0.00	7,531.30	None	3.43
Liberty First Credit Union (222-61) 4.35 2/3/2028		2/3/2023	245,000.00	100.42	246,029.00	0.08%	None	1098
530520AE5	245,000.00	4.35	245,000.00	4.20	875.96	1,029.00	None	2.82
Live Oak Banking Company (220-44) 0.9 4/1/2026		4/1/2021	245,000.00	96.21	235,719.40	0.08%	NR	425
538036PH1	245,000.00	0.90	245,000.00	4.23	181.23	-9,280.60	NR	1.16
Malaga Bank (221-24) 0.8 10/29/2026		10/29/2021	249,000.00	94.20	234,558.00	0.08%	NR	636
56102ABH8	249,000.00	0.80	249,000.00	4.26	10.92	-14,442.00	NR	1.73
MCS Bank (219-46) 1.5 2/25/2025		2/25/2020	245,000.00	99.79	244,490.40	0.08%	NR	25
55282JAA9	245,000.00	1.50	245,000.00	4.54	1,600.89	-509.60	NR	0.07



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Medallion Bank (221-10) 0.85 8/31/2026		8/30/2021	245,000.00	94.81	232,277.15	0.08%	NR	577
58404DLL3	245,000.00	0.85	245,000.00	4.25	5.71	-12,722.85	NR	1.57
Merrick Bank (220-32) 0.45 2/2/2026		2/1/2021	245,000.00	96.30	235,930.10	0.08%	NR	367
59013KMJ2	245,000.00	0.45	245,000.00	4.22	90.62	-9,069.90	NR	1
Morgan Stanley Bank (222-78) 4.5 5/10/2028		5/10/2023	244,000.00	100.87	246,132.56	0.08%	NR	1195
61690U5S5	244,000.00	4.50	244,000.00	4.21	2,466.74	2,132.56	NR	3.05
Morgan Stanley Pvt Bank (223-45) 4.65 5/22/2029		5/22/2024	245,000.00	101.66	249,064.55	0.08%	None	1572
61768E4B6	245,000.00	4.65	245,000.00	4.22	2,184.86	4,064.55	None	3.92
National Bank of NY City (221-19) 0.6 10/14/2026		10/14/2021	249,000.00	94.06	234,196.95	0.08%	NR	621
634116DC8	249,000.00	0.60	249,000.00	4.26	446.15	-14,803.05	NR	1.69
Nelnet Bank Inc (221-40) 1.5 2/2/2027		2/2/2022	245,000.00	94.71	232,046.85	0.08%	NR	732
64034KAG6	245,000.00	1.50	245,000.00	4.29	1,832.47	-12,953.15	NR	1.97
New Orleans Firemen FCU (223-02) 5 7/17/2028		7/17/2023	245,000.00	102.53	251,198.50	0.08%	NR	1263
647608AH1	245,000.00	5.00	245,000.00	4.21	469.86	6,198.50	NR	3.18
Nicolet National Bank (224-16) 3.6 9/28/2029		9/30/2024	245,000.00	97.40	238,632.45	0.08%	NR	1701
654062MG0	245,000.00	3.60	245,000.00	4.22	24.16	-6,367.55	NR	4.29
Numerica Credit Union (222-54) 4.85 12/29/2027		12/29/2022	248,000.00	101.76	252,364.80	0.08%	None	1062
67054NBE2	248,000.00	4.85	248,000.00	4.21	65.91	4,364.80	None	2.72
Optum Bank Inc (224-25) 4.05 12/11/2029		12/11/2024	245,000.00	99.23	243,118.40	0.08%	None	1775
68405VCP2	245,000.00	4.05	245,000.00	4.23	1,386.43	-1,881.60	None	4.43
Partners Bank California (222-68) 3.85 2/22/2028		2/22/2023	245,000.00	98.96	242,442.20	0.08%	None	1117
70212YBE1	245,000.00	3.85	245,000.00	4.22	4,186.48	-2,557.80	None	2.87
Pentagon Fed CU (221-12) 0.85 9/1/2026		9/1/2021	245,000.00	94.80	232,250.20	0.08%	NR	578
70962LAE2	245,000.00	0.85	245,000.00	4.25	171.16	-12,749.80	NR	1.57



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Pinnacle Bank (221-21) 0.7 10/20/2026		10/20/2021	143,000.00	94.16	134,650.23	0.04%	NR	627
723451CB4	143,000.00	0.70	143,000.00	4.26	282.47	-8,349.77	NR	1.71
Pitney Bowes Bank Inc. NCD (222-75) 4.35 4/13/2028		4/14/2023	245,000.00	100.43	246,063.30	0.08%	None	1168
724468AC7	245,000.00	4.35	245,000.00	4.20	3,182.65	1,063.30	None	2.98
Ponce Bank (222-20) 3.4 9/14/2027		9/14/2022	245,000.00	97.94	239,955.45	0.08%	None	956
732329BA4	245,000.00	3.40	245,000.00	4.23	387.97	-5,044.55	None	2.51
Popular Bank (222-39) 4.8 11/6/2025		11/9/2022	247,000.00	100.45	248,104.09	0.08%	None	279
73317ABE1	247,000.00	4.80	247,000.00	4.20	2,696.02	1,104.09	None	0.75
Quad City Bank & Trust (223-32) 3.95 2/13/2029		2/13/2024	245,000.00	98.99	242,520.60	0.08%	None	1474
74731SCF4	245,000.00	3.95	245,000.00	4.22	477.25	-2,479.40	None	3.73
Resource One Credit Union (222-14) 3.3 8/18/2025		8/17/2022	245,000.00	99.49	243,750.50	0.08%	NR	199
76124YAE6	245,000.00	3.30	245,000.00	4.24	310.11	-1,249.50	NR	0.54
RIZE (FKA SCE) Federal Credit Union (223-44) 4.55		5/22/2024	245,000.00	101.29	248,148.25	0.08%	None	1572
78413RAS6	245,000.00	4.55	245,000.00	4.22	274.87	3,148.25	None	3.92
Sallie Mae Bank/Salt Lake (222-04) 3.3 7/21/2025		7/20/2022	245,000.00	99.55	243,907.30	0.08%	NR	171
795451BT9	245,000.00	3.30	245,000.00	4.26	243.66	-1,092.70	NR	0.47
San Francisco Credit Union (222-62) 4.35 2/3/2028		2/3/2023	245,000.00	100.41	246,004.50	0.08%	None	1098
79772FAG1	245,000.00	4.35	245,000.00	4.21	817.56	1,004.50	None	2.82
Southern Bk/ Pop Bluff (222-82) 4.25 5/30/2028		5/30/2023	249,000.00	102.68	255,665.73	0.08%	NR	1215
843383CT5	249,000.00	4.25	249,000.00	3.40	28.99	6,665.73	NR	3.11
Southern First Bank NCD (223-19) 4.85 10/17/2028		10/17/2023	244,000.00	102.40	249,863.32	0.08%	None	1355
84287PJB9	244,000.00	4.85	244,000.00	4.14	3,436.72	5,863.32	None	3.4



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Star Bank NA (223-15) 4.65 9/29/2028		9/29/2023	244,000.00	101.45	247,533.12	0.08%	NR	1337
85508VAS8	244,000.00	4.65	244,000.00	4.22	3,854.53	3,533.12	NR	3.36
State Bank India (220-36) 0.65 2/25/2026		2/25/2021	245,000.00	96.30	235,932.55	0.08%	NR	390
856283S49	245,000.00	0.65	245,000.00	4.24	693.72	-9,067.45	NR	1.06
Sullivan Bank (221-17) 0.75 9/29/2026		9/29/2021	245,000.00	94.85	232,382.50	0.08%	NR	606
86513LAA0	245,000.00	0.75	245,000.00	3.96	10.07	-12,617.50	NR	1.65
Sunwest Bank/Irvine (224-15) 3.45 9/28/2029		9/30/2024	245,000.00	96.77	237,079.15	0.08%	NR	1701
86804DDH8	245,000.00	3.45	245,000.00	4.22	23.16	-7,920.85	NR	4.3
Synchrony Bank (222-32) 4.6 10/28/2027		10/28/2022	245,000.00	100.95	247,320.15	0.08%	None	1000
87165EYG6	245,000.00	4.60	245,000.00	4.23	2,933.29	2,320.15	None	2.58
Texas Bank Financial (220-28) 0.4 12/25/2025		12/23/2020	245,000.00	96.68	236,861.10	0.08%	NR	328
882213AM3	245,000.00	0.40	245,000.00	4.21	104.71	-8,138.90	NR	0.9
Texas Exchange Bank (220-33) 0.45 4/30/2025		2/5/2021	245,000.00	99.04	242,655.35	0.08%	NR	89
88241TKC3	245,000.00	0.45	245,000.00	4.31	78.53	-2,344.65	NR	0.25
Third Fed Saving & Loan (220-26) 0.45 12/18/20		12/18/2020	245,000.00	96.77	237,091.40	0.08%	NR	321
88413QCU0	245,000.00	0.45	245,000.00	4.23	132.90	-7,908.60	NR	0.88
Toyota Financial SGS (220-46) 0.9 4/22/2026		4/22/2021	245,000.00	96.06	235,351.90	0.08%	NR	446
89235MKY6	245,000.00	0.90	245,000.00	4.24	610.15	-9,648.10	NR	1.22
UBS Bank USA (223-28) 4.4 12/13/2028		12/13/2023	245,000.00	99.94	244,843.20	0.08%	None	1412
90355GJL1	245,000.00	4.40	245,000.00	4.42	531.62	-156.80	None	3.56
United Bankers Bank (221-20) 0.7 10/15/2026		10/15/2021	245,000.00	94.15	230,672.40	0.08%	NR	622
909557JL5	245,000.00	0.70	245,000.00	4.26	75.18	-14,327.60	NR	1.7
United Fidelity Bank (222-90) 4.5 6/29/2028		6/29/2023	245,000.00	102.88	252,063.35	0.08%	NR	1245
910286GN7	245,000.00	4.50	245,000.00	3.60	60.41	7,063.35	NR	3.17



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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
United Heritage CU (222-41) 4.85 11/17/2025		11/15/2022	248,000.00	100.51	249,254.88	0.08%	None	290
91334AAF0	248,000.00	4.85	248,000.00	4.20	0.00	1,254.88	None	0.78
United Roosevelt Savings (221-59) 1.9 3/11/2027		3/11/2022	245,000.00	95.23	233,306.15	0.08%	NR	769
91139LAB2	245,000.00	1.90	245,000.00	4.27	255.07	-11,693.85	NR	2.07
Unity Bank (220-27) 0.4 12/18/2025		12/18/2020	245,000.00	96.73	236,986.05	0.08%	NR	321
91330ACR6	245,000.00	0.40	245,000.00	4.23	118.14	-8,013.95	NR	0.88
University Bank (222-46) 4.2 11/30/2027		11/30/2022	245,000.00	99.98	244,948.55	0.08%	None	1033
914098DJ4	245,000.00	4.20	245,000.00	4.21	28.19	-51.45	None	2.67
Univest Bank & Trust Co (222-79) 4.4 5/16/2028		5/16/2023	245,000.00	100.58	246,430.80	0.08%	NR	1201
91527PCA3	245,000.00	4.40	245,000.00	4.21	443.01	1,430.80	NR	3.07
USAlliance Fed Cr Union (221-87) 3.3 5/28/2027		5/31/2022	245,000.00	97.90	239,862.35	0.08%	NR	847
90352RCN3	245,000.00	3.30	245,000.00	4.25	664.52	-5,137.65	NR	2.23
Utah Community Federal CU (222-83) 4.5 6/7/2028		6/7/2023	245,000.00	102.64	251,475.35	0.08%	NR	1223
917352AH9	245,000.00	4.50	245,000.00	3.66	724.93	6,475.35	NR	3.11
Valleystar Credit Union NCD (223-23) 5.2 11/8/2028		11/8/2023	245,000.00	103.41	253,361.85	0.08%	None	1377
92023CAJ2	245,000.00	5.20	245,000.00	4.22	802.79	8,361.85	None	3.43
VYSTAR CREDIT UNION (222-27) 4.45 10/7/2027		10/7/2022	245,000.00	100.57	246,389.15	0.08%	None	979
92891CCR1	245,000.00	4.45	245,000.00	4.23	896.10	1,389.15	None	2.53
			27,885,332.18		27,504,785.64	9.08%		869
Sub Total CD - Negotiable >> 30%	27,893,000.00	2.94	27,892,037.58	4.21	101,241.75	-387,251.94		2.24
Corporate Notes >> 30% Limit								
Alphabet Inc (222-58) 0.8 8/15/2027		1/12/2023	1,737,784.00	91.74	1,834,740.00	0.58%	S&P-AA+	926
02079KAJ6	2,000,000.00	3.95	1,855,124.10	4.27	7,377.78	-20,384.10	Moody's-Aa2	2.51



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Amazon Inc (224-24) 4.65 12/1/2029-29		12/5/2024	1,016,700.00	100.87	1,008,710.00	0.32%	Moodys-A1	1704
023135CQ7	1,000,000.00	4.28	1,016,177.55	4.45	7,750.00	-7,467.55	S&P-AA	4.35
Apple Inc (221-52) 3.35 2/9/2027-22		2/9/2022	1,055,000.00	98.19	981,850.00	0.32%	Moodys-Aaa	739
037833CJ7	1,000,000.00	2.18	1,022,259.04	4.30	16,005.56	-40,409.04	S&P-AA+	1.94
Apple Inc (221-89) 3.2 5/11/2027-27		5/20/2022	990,790.00	97.56	975,570.00	0.31%	S&P-AA+	741
037833CR9	1,000,000.00	3.40	995,792.90	4.34	7,111.11	-20,222.90	Moodys-Aaa	2.2
Apple Inc (224-10) 3.25 8/8/2029		9/16/2024	1,961,940.00	95.00	1,900,060.00	0.61%	Moodys-Aaa	1650
037833EN6	2,000,000.00	3.68	1,964,857.86	4.48	31,236.11	-64,797.86	S&P-AA+	4.16
Bristol-Myers Squibb CO (224-06) 3.4 7/26/2029		7/31/2024	1,894,988.00	94.65	1,893,040.00	0.59%	S&P-A	1637
110122CP1	2,000,000.00	4.59	1,905,598.77	4.74	944.44	-12,558.77	Moodys-A2	4.19
Charles Schwab Corp (221-34) 1.15 5/13/2026-26		12/10/2021	989,300.00	95.82	958,170.00	0.31%	Moodys-Aa2	437
808513BR5	1,000,000.00	1.40	996,905.94	4.54	2,491.67	-38,735.94	S&P-A	1.27
Chevron USA (222-13) 1.018 8/12/2027		8/12/2022	897,850.00	92.09	920,920.00	0.29%	Moodys-Aa2	923
166756AL0	1,000,000.00	3.25	948,365.58	4.35	4,778.94	-27,445.58	S&P-AA-	2.49
Costco Wholesale Corp (221-94) 1.375 6/20/2027		6/21/2022	880,980.00	93.27	932,680.00	0.29%	Moodys-Aa3	870
22160KAN5	1,000,000.00	4.03	943,261.70	4.38	1,565.97	-10,581.70	S&P-A+	2.35
Exxon Mobil Corp (221-08) 2.275 8/16/2026-19		8/16/2021	2,113,240.00	97.02	1,940,440.00	0.63%	S&P-AA-	562
30231GBD3	2,000,000.00	1.11	2,034,852.62	4.29	20,854.17	-94,412.62	Moodys-Aa2	1.51
Johnson & Johnson (222-34) 0.55 9/1/2025		11/4/2022	899,690.00	97.88	978,790.00	0.3%	Moodys-Aaa	213
478160CN2	1,000,000.00	4.36	979,296.48	4.27	2,291.67	-506.48	S&P-AAA	0.58
Johnson & Johnson (222-38 & 221-55) 2.95 3		3/8/2022	523,750.00	97.35	486,725.00	0.16%	S&P-AAA	761
478160CE2	500,000.00	1.95	509,925.18	4.29	6,063.89	-23,200.18	Moodys-Aaa	2.02



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Johnson & Johnson (222-38 & 221-55) 2.95 3		11/9/2022	1,867,200.00	97.35	1,946,900.00	0.6%	S&P-AAA	761
478160CE2	2,000,000.00	4.67	1,935,834.41	4.29	24,255.56	11,065.59	Moodys-Aaa	2.02
Johnson & Johnson (223-46) 4.8 6/1/2029		6/7/2024	1,008,150.00	101.25	1,012,480.00	0.31%	Moodys-Aaa	1582
478160CU6	1,000,000.00	4.61	1,007,084.23	4.48	8,000.00	5,395.77	S&P-AAA	3.94
New York Life Global FDG (220-42) 0.85 1/15/2026		3/19/2021	985,780.00	96.75	967,450.00	0.31%	S&P-AA+	349
64952WDW0	1,000,000.00	1.15	997,185.04	4.37	377.78	-29,735.04	Moodys-Aaa	0.95
Procter and Gamble Co (221-45) 1.9 2/1/2027 -22		2/3/2022	1,003,110.00	95.46	954,600.00	0.31%	Moodys-Aa3	731
742718FV6	1,000,000.00	1.84	1,001,246.39	4.29	9,500.00	-46,646.39	S&P-AA-	1.95
Toyota Motor Credit Corp (221-37) 1.9 1/13/2027-22		1/21/2022	996,690.00	95.32	953,150.00	0.31%	S&P-A+	712
89236TJV8	1,000,000.00	1.97	998,703.67	4.43	950.00	-45,553.67	Moodys-Aa	1.92
Walmart Inc (222-88) 3.7 6/26/2028		6/26/2023	975,950.00	98.00	980,000.00	0.31%	Moodys-Aa2	1242
931142EE9	1,000,000.00	4.24	983,650.74	4.34	3,597.22	-3,650.74	S&P-AA	3.22
			21,798,892.00		21,626,275.00	6.86%		962
Sub Total Corporate Notes >> 30% Limit	22,500,000.00	3.25	22,096,122.20	4.39	155,151.87	-469,847.20		2.52
Liquid Assets >> 0%								
BMO - Tax Credit Card Cash		10/10/2013	50,841.97	100.00	50,841.97	0.02%	NR	1
TCCC	50,841.97	0.00	50,841.97	0.00		0.00	NR	0
BMO- Credit Card Other Cash		10/10/2013	53,738.21	100.00	53,738.21	0.02%	NR	1
OTHERCC	53,738.21	0.00	53,738.21	0.00		0.00	NR	0
BMO- Demand Account Cash		9/4/2013	9,131,541.97	100.00	9,131,541.97	2.84%	NR	1
BMODEMAND	9,131,541.97	0.00	9,131,541.97	0.00		0.00	NR	0
BMO MM MM		9/16/2013	1,301,774.35	100.00	1,301,774.35	0.4%	NR	1
MM7323	1,301,774.35	1.42	1,301,774.35	1.42		0.00	NR	0
BOW MM		4/28/2017	2,070,294.42	100.00	2,070,294.42	0.64%	NR	1
BMOSWEEP	2,070,294.42	4.02	2,070,294.42	4.02		0.00	NR	0



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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
CAMP LGIP		6/30/2013	57,906,170.29	100.00	57,906,170.29	17.99%	NR	1
CAMP	57,906,170.29	4.55	57,906,170.29	4.55		0.00	NR	0
Checks Cash		6/30/2013	538,038.61	100.00	538,038.61	0.17%	NR	1
CHECKS	538,038.61	0.00	538,038.61	0.00		0.00	NR	0
LAIF California LGIP-Quarterly		6/30/2013	1,495,783.57	100.00	1,495,783.57	0.46%	NR	1
LAIF	1,495,783.57	4.62	1,495,783.57	4.62	5,679.88	0.00	NR	0
Treasury Cash Cash		6/30/2013	107,189.80	100.00	107,189.80	0.03%	NR	1
CASH	107,189.80	0.00	107,189.80	0.00		0.00	NR	0
Tri Counties Bank - District Cash		6/30/2013	77,706.11	100.00	77,706.11	0.02%	NR	1
TRIDISTRICT	77,706.11	0.05	77,706.11	0.05		0.00	NR	0
Sub Total Liquid Assets >> 0%	72,733,079.30	3.86	72,733,079.30	3.86	5,679.88	0.00		0
Municipal Bonds >> 0% Limit								
California State University (222-33) 1.361 11/1/20		11/1/2022	846,320.00	92.05	920,510.00	0.28%	Moody's-Aa2	1004
13077DQF2	1,000,000.00	4.86	915,501.25	4.46	3,402.50	5,008.75	S&P-AA-	2.7
City of Auburn CA (220-55) 1.231 6/1/2026		6/3/2021	231,458.20	95.88	220,530.90	0.07%	S&P-AA+	486
05028XAD6	230,000.00	1.10	230,388.53	4.44	471.88	-9,857.63	NR	1.32
City of Los Angeles (221-28) 1.341 11/1/2026		11/1/2021	480,000.00	94.51	453,662.40	0.15%	S&P-AA-	639
544587Y69	480,000.00	1.34	480,000.00	4.64	1,609.20	-26,337.60	NR	1.73
County of Alameda (224-08) 3.599 8/1/2029		8/1/2024	973,000.00	96.33	963,300.00	0.3%	S&P-AAA	1643
010878BH8	1,000,000.00	4.20	975,705.91	4.51	17,995.00	-12,405.91	Moody's-Aaa	4.11
Fremont Unified School Dist (220-34) 0.682 8/1/202		2/11/2021	1,010,260.00	98.24	982,420.00	0.31%	S&P-AA-	182
357155AY6	1,000,000.00	0.45	1,001,144.19	4.27	3,410.00	-18,724.19	Moody's-Aa2	0.5
Napa Valley Unified SD (222-06) 1.342 8/1/2027		8/1/2022	908,160.00	92.70	926,960.00	0.3%	Moody's-Aa3	912
630362ES6	1,000,000.00	3.35	954,130.30	4.46	6,710.00	-27,170.30	NR	2.45



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Palomar Community College (224-07) 1.836 8/1/2029		8/1/2024	887,690.00	89.16	891,560.00	0.28%	S&P-AA	1643
697511FG3	1,000,000.00	4.36	898,945.60	4.53	9,180.00	-7,385.60	Moodys-Aa2	4.28
Port of Oakland (220-23) 1.181 5/1/2025-20		12/3/2020	843,099.42	83.16	697,179.56	0.26%	S&P-A+	90
735000TM3	838,379.34	1.05	838,643.20	82.14	2,475.32	-141,463.64	Fitch-A+	0.25
Poway Unified School District (221-01) 2.209 8/1/2		7/14/2022	482,895.00	98.98	494,885.00	0.15%	S&P-AA-	182
738850SY3	500,000.00	3.40	497,205.47	4.30	5,522.50	-2,320.47	None	0.49
Riverside Unified School Dist (219-42) 2.272 2/1/2		2/3/2020	286,291.60	100.00	280,000.00	0.09%	S&P-AA-	1
769059A30	280,000.00	1.80	280,003.45	0.00	3,180.80	-3.45	Moodys-Aa2	0
Saddleback Valley Unified SD (222-11) 2.4 8/1/2027		8/10/2022	954,090.00	95.42	954,170.00	0.3%	Moodys-Aa1	912
786318LF0	1,000,000.00	3.41	976,956.57	4.36	12,000.00	-22,786.57	None	2.41
San Francisco Muni Transportation Agency (220-49)		5/3/2021	192,474.75	96.24	187,673.85	0.06%	S&P-AA-	394
797686EN8	195,000.00	1.10	194,435.65	4.41	669.50	-6,761.80	Moodys-Aa2	1.08
San Jose Evergreen Comm (223-13) 1.676 9/1/2028		9/28/2023	967,601.60	91.03	1,019,569.60	0.31%	Moodys-Aa1	1309
798189SA5	1,120,000.00	4.81	1,009,172.50	4.41	7,821.33	10,397.10	NR	3.46
San Mateo County (222-30) 1.467 9/1/2027		10/21/2022	856,600.00	92.84	928,410.00	0.29%	Moodys-Aaa	943
799038NS9	1,000,000.00	4.81	923,859.12	4.43	6,112.50	4,550.88	S&P-AAA	2.53
San Ramon Valley Unified (222-57) 1.44 8/1/2027		1/10/2023	1,040,298.00	93.37	1,097,132.75	0.34%	Moodys-Aa1	912
7994082G3	1,175,000.00	4.23	1,101,172.94	4.26	8,460.00	-4,040.19	S&P-AA+	2.44
Santa Ana Community (222-18) 3.753 9/1/2025		9/1/2022	1,004,590.00	99.62	996,190.00	0.31%	S&P-AA	213
801096AT5	1,000,000.00	3.59	1,000,892.03	4.42	15,637.50	-4,702.03	S&P-AA	0.57
Santa Clara Valley Water (222-59) 4.2 6/1/2027		1/19/2023	1,346,254.05	99.26	1,325,161.05	0.42%	Moodys-Aa1	851
80168ADW4	1,335,000.00	3.99	1,341,008.28	4.53	9,345.00	-15,847.23	Fitch-AA+	2.23



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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
Santa Monica Community (223-31) 1.496 8/1/2028		1/24/2024	889,730.00	89.95	899,450.00	0.28%	Moodys-Aa2	1278
802385RT3	1,000,000.00	4.20	914,642.60	4.64	7,480.00	-15,192.60	S&P-AA+	3.39
Santa Monica- Malibu Unified (223-06) 2.206 8/1/20		8/1/2023	907,645.65	92.36	928,248.15	0.29%	Moodys-Aa1	1278
802498UM5	1,005,000.00	4.39	936,899.91	4.59	11,085.15	-8,651.76	S&P-AA+	3.34
Sate of CA (224-12) 5.125 9/1/2029		9/20/2024	2,129,120.00	102.28	2,045,520.00	0.66%	Moodys-Aa2	1674
13063EBP0	2,000,000.00	3.69	2,119,616.42	4.57	42,708.33	-74,096.42	S&P-AA-	4.06
Soquel Creek Water District (220-16) 0.728 3/1/202		10/13/2020	1,510,230.00	99.72	1,495,740.00	0.47%	S&P-AA	29
835818JN6	1,500,000.00	0.57	1,500,185.42	4.14	4,550.00	-4,445.42	NR	0.08
State of California (222-42) 5.5 10/1/2025		11/17/2022	1,020,120.00	100.75	1,007,530.00	0.31%	Moodys-Aa2	243
13063D2T4	1,000,000.00	4.75	1,004,660.78	4.33	18,333.33	2,869.22	S&P-AA-	0.65
State of California (223-17) 5.5 10/1/2028		10/11/2023	2,040,000.00	103.24	2,064,760.00	0.63%	Moodys-Aa2	1339
13063D7D4	2,000,000.00	5.04	2,029,477.16	4.53	36,666.67	35,282.84	S&P-AA-	3.32
State of Florida (220-18) 0.55 6/1/2025		10/22/2020	1,001,360.00	98.79	987,880.00	0.31%	S&P-AAA	121
34153QUD6	1,000,000.00	0.52	1,000,097.78	4.23	916.67	-12,217.78	Moodys-Aaa	0.33
State of Hawaii (220-08) 0.67 8/1/2025-20		8/28/2020	1,008,250.00	98.25	982,510.00	0.31%	S&P-AA+	182
419792YQ3	1,000,000.00	0.50	1,000,834.63	4.24	3,350.00	-18,324.63	Moodys-Aa2	0.5
State of Hawaii (222-10) 1.535 8/1/2027		8/9/2022	923,940.00	93.35	933,480.00	0.3%	Moodys-Aa2	912
419792G34	1,000,000.00	3.20	961,844.49	4.37	7,675.00	-28,364.49	S&P-AA+	2.44
State of Maryland (220-38) 0.52 3/1/2025		3/10/2021	1,000,000.00	99.71	997,070.00	0.31%	S&P-AAA	29
574193UH9	1,000,000.00	0.52	1,000,000.00	4.04	2,166.67	-2,930.00	Fitch-AAA	0.08
University of CA (222-12) 3.063 7/1/2025		8/10/2022	989,410.00	99.47	994,660.00	0.31%	Moodys-Aa2	151
91412GU94	1,000,000.00	3.45	998,485.71	4.36	2,552.50	-3,825.71	S&P-AA	0.42
University of California (221-83) 1.272 5/15/2027		5/16/2022	893,810.00	93.27	932,710.00	0.3%	S&P-AA	834
91412HJN4	1,000,000.00	3.61	951,472.62	4.39	2,685.33	-18,762.62	Fitch-AA	2.26



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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
WFS (223-50) 4.44 6/1/2029		6/18/2024	1,000,000.00	99.55	995,490.00	0.31%	S&P-AAA	1582
574193WW4	1,000,000.00	4.44	1,000,000.00	4.55	7,400.00	-4,510.00	Fitch-AAA	3.96
WFS (224-01) 3.349 7/1/2029		7/1/2024	950,050.00	95.16	951,610.00	0.3%	S&P-AA	1612
91412HFG3	1,000,000.00	4.48	955,903.94	4.57	2,790.83	-4,293.94	Fitch-AA	4.12
			29,574,748.27		29,555,973.26	9.31%		845
Sub Total Municipal Bonds >> 0% Limit	30,658,379.34	3.28	29,993,286.45	6.55	264,363.51	-437,313.19		2.18
US Agency Bonds >> 0% Limit								
FAMC (223-18) 4.83 10/13/2028		10/13/2023	2,007,040.00	101.79	2,035,760.00	0.62%	None	1351
31424WAP7	2,000,000.00	4.75	2,005,205.82	4.30	28,980.00	30,554.18	None	3.39
FFCB (220-11) 0.45 9/2/2025		9/2/2020	999,750.00	97.83	978,270.00	0.31%	NR	214
3133EL5R1	1,000,000.00	0.46	999,970.70	4.24	1,862.50	-21,700.70	NR	0.58
FFCB (220-19) 0.46 11/3/2025		11/3/2020	1,998,816.00	97.22	1,944,440.00	0.62%	NR	276
3133EMFS6	2,000,000.00	0.47	1,999,821.04	4.23	2,248.89	-55,381.04	NR	0.75
FFCB (220-50 & 220-51) 0.82 5/11/2026		5/11/2021	1,001,960.00	95.81	958,070.00	0.31%	Moodys-Aaa	465
3133EMYV8	1,000,000.00	0.78	1,000,499.12	4.23	1,822.22	-42,429.12	S&P-AA+	1.27
FFCB (220-50 & 220-51) 0.82 5/11/2026		5/11/2021	1,505,955.00	95.81	1,437,105.00	0.47%	Moodys-Aaa	465
3133EMYV8	1,500,000.00	0.74	1,501,516.47	4.23	2,733.33	-64,411.47	S&P-AA+	1.27
FFCB (221-02, 221-03 & 221-04) 0.68 7/27/2026		7/27/2021	996,816.00	95.06	950,600.00	0.31%	S&P-AA+	542
3133EMV66	1,000,000.00	0.75	999,054.91	4.14	75.56	-48,454.91	Moodys-Aaa	1.48
FFCB (221-02, 221-03 & 221-04) 0.68 7/27/2026		7/27/2021	997,300.00	95.06	950,600.00	0.31%	S&P-AA+	542
3133EMV66	1,000,000.00	0.74	999,198.58	4.14	75.56	-48,598.58	Moodys-Aaa	1.48
FFCB (221-02, 221-03 & 221-04) 0.68 7/27/2026		7/30/2021	997,550.00	95.06	950,600.00	0.31%	S&P-AA+	542
3133EMV66	1,000,000.00	0.73	999,271.59	4.14	75.56	-48,671.59	Moodys-Aaa	1.48
FFCB (221-13) 0.8 9/10/2026		9/10/2021	2,000,000.00	94.65	1,892,940.00	0.62%	S&P-AA+	587
3133EM4X7	2,000,000.00	0.80	2,000,000.00	4.28	6,266.67	-107,060.00	Moodys-Aaa	1.6



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FFCB (221-23) 0.5 10/22/2026		10/22/2021	1,948,750.00	93.75	1,875,060.00	0.62%	S&P-AA+	629
3133EMEF5	2,000,000.00	1.03	1,982,345.97	4.30	2,750.00	-107,285.97	S&P-AAA	1.72
FFCB (221-26) 1.16 10/27/2026		10/27/2021	999,030.00	94.78	947,750.00	0.31%	S&P-AA+	634
3133ENCJ7	1,000,000.00	1.18	999,663.21	4.31	3,028.89	-51,913.21	Moodys-Aaa	1.72
FFCB (221-29 & 221-30) 1.34 11/30/2026		11/30/2021	1,000,000.00	94.81	948,060.00	0.31%	S&P-AAA	668
3133ENFV7	1,000,000.00	1.34	1,000,000.00	4.32	2,233.33	-51,940.00	Moodys-Aaa	1.81
FFCB (221-29 & 221-30) 1.34 11/30/2026		11/30/2021	1,000,000.00	94.81	948,060.00	0.31%	S&P-AAA	668
3133ENFV7	1,000,000.00	1.34	1,000,000.00	4.32	2,233.33	-51,940.00	Moodys-Aaa	1.81
FFCB (221-32) 1.19 12/9/2026		12/9/2021	1,000,000.00	94.66	946,610.00	0.31%	S&P-AAA	677
3133ENGT1	1,000,000.00	1.19	1,000,000.00	4.21	1,718.89	-53,390.00	Moodys-Aaa	1.84
FFCB (221-36) 1.5 1/13/2027		1/13/2022	999,520.00	94.82	948,170.00	0.31%	S&P-AAA	712
3133ENKV1	1,000,000.00	1.51	999,812.84	4.30	750.00	-51,642.84	Moodys-Aaa	1.93
FFCB (221-41, 221-42 & 221-43) 1.625 2/3/2027		2/3/2022	1,999,040.00	95.08	1,901,540.00	0.62%	S&P-AA+	733
3133ENNB2	2,000,000.00	1.64	1,999,614.63	4.21	16,069.44	-98,074.63	NR	1.96
FFCB (221-41, 221-42 & 221-43) 1.625 2/3/2027		2/3/2022	1,000,000.00	95.08	950,770.00	0.31%	S&P-AA+	733
3133ENNB2	1,000,000.00	1.63	1,000,000.00	4.21	8,034.72	-49,230.00	NR	1.96
FFCB (221-41, 221-42 & 221-43) 1.625 2/3/2027		2/3/2022	998,804.00	95.08	950,770.00	0.31%	S&P-AA+	733
3133ENNB2	1,000,000.00	1.65	999,519.90	4.21	8,034.72	-48,749.90	NR	1.96
FFCB (221-53) 1.8 8/22/2025		2/22/2022	1,998,320.00	98.66	1,973,280.00	0.62%	S&P-AAA	203
3133ENPX2	2,000,000.00	1.83	1,999,732.94	4.24	15,900.00	-26,452.94	Moodys-Aaa	0.55
FFCB (221-58) 1.68 3/10/2027		3/10/2022	998,330.00	94.96	949,640.00	0.31%	S&P-AAA	768
3133ENRD4	1,000,000.00	1.72	999,297.61	4.20	6,580.00	-49,657.61	Moodys-Aaa	2.07
FFCB (221-70) 2.6 4/5/2027		4/5/2022	1,000,000.00	96.62	966,240.00	0.31%	S&P-AAA	794
3133ENTS9	1,000,000.00	2.60	1,000,000.00	4.24	8,377.78	-33,760.00	Moodys-Aaa	2.11



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FFCB (222-02 & 222-03) 3.05 7/19/2027		7/19/2022	1,000,000.00	97.34	973,360.00	0.31%	NR	899
3133ENB33	1,000,000.00	3.05	1,000,000.00	4.20	1,016.67	-26,640.00	NR	2.39
FFCB (222-02 & 222-03) 3.05 7/19/2027		7/19/2022	1,000,000.00	97.34	973,360.00	0.31%	NR	899
3133ENB33	1,000,000.00	3.05	1,000,000.00	4.20	1,016.67	-26,640.00	NR	2.39
FFCB (222-21) 3.375 9/15/2027		9/15/2022	988,660.00	97.97	979,700.00	0.31%	None	957
3133ENL99	1,000,000.00	3.63	994,056.75	4.20	12,750.00	-14,356.75	None	2.5
FFCB (222-24) 3.75 9/22/2025		9/22/2022	998,594.90	99.68	996,820.00	0.31%	None	234
3133ENN22	1,000,000.00	3.80	999,700.01	4.25	13,437.50	-2,880.01	None	0.63
FFCB (222-28 & 222-29) 4.125 10/14/2027		10/14/2022	999,970.00	99.68	996,840.00	0.31%	None	986
3133ENS50	1,000,000.00	4.13	999,983.80	4.25	12,260.42	-3,143.80	None	2.55
FFCB (222-28 & 222-29) 4.125 10/14/2027		10/14/2022	1,000,000.00	99.68	996,840.00	0.31%	None	986
3133ENS50	1,000,000.00	4.13	1,000,000.00	4.25	12,260.42	-3,160.00	None	2.55
FFCB (222-43, 222-44 & 222-45) 4 11/29/2027		11/29/2022	997,750.00	99.36	993,560.00	0.31%	None	1032
3133EN3H1	1,000,000.00	4.05	998,728.37	4.24	6,888.89	-5,168.37	None	2.68
FFCB (222-43, 222-44 & 222-45) 4 11/29/2027		11/29/2022	997,760.00	99.36	993,560.00	0.31%	None	1032
3133EN3H1	1,000,000.00	4.05	998,734.02	4.24	6,888.89	-5,174.02	None	2.68
FFCB (222-43, 222-44 & 222-45) 4 11/29/2027		11/29/2022	997,526.00	99.36	993,560.00	0.31%	None	1032
3133EN3H1	1,000,000.00	4.06	998,601.77	4.24	6,888.89	-5,041.77	None	2.68
FFCB (222-47 & 222-48) 3.75 12/7/2027		12/7/2022	999,000.00	98.69	986,870.00	0.31%	None	1040
3133EN3S7	1,000,000.00	3.77	999,430.45	4.24	5,625.00	-12,560.45	None	2.71
FFCB (222-47 & 222-48) 3.75 12/7/2027		12/7/2022	996,980.00	98.69	986,870.00	0.31%	None	1040
3133EN3S7	1,000,000.00	3.82	998,279.96	4.24	5,625.00	-11,409.96	None	2.71
FFCB (222-56) 4 1/6/2028		1/6/2023	999,550.00	99.32	993,180.00	0.31%	None	1070
3133EN5N6	1,000,000.00	4.01	999,736.31	4.25	2,777.78	-6,556.31	None	2.79



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Date: 1/31/2025

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 (222-64) 3.875 7/8/2025		2/8/2023	1,999,000.00	99.87	1,997,320.00	0.62%	None	158
3133EPAD7	2,000,000.00	3.90	1,999,820.66	4.18	4,951.39	-2,500.66	None	0.44
FFCB (222-65) 3.875 2/14/2028		2/14/2023	2,000,000.00	98.89	1,977,860.00	0.62%	None	1109
3133EPAV7	2,000,000.00	3.88	2,000,000.00	4.27	35,951.39	-22,140.00	None	2.84
FFCB (222-70) 3.625 3/21/2028		3/21/2023	998,090.00	98.26	982,630.00	0.31%	None	1145
3133EPDP7	1,000,000.00	3.67	998,802.98	4.22	13,090.28	-16,172.98	None	2.96
FFCB (222-74) 1.26 4/5/2028		4/5/2023	1,720,235.80	90.85	1,767,090.85	0.56%	None	1160
3133EMVC3	1,945,000.00	3.82	1,802,292.57	4.37	7,896.70	-35,201.72	None	3.11
FFCB (222-76) 3.875 4/25/2028		4/28/2023	1,006,999.00	98.79	987,930.00	0.31%	None	1180
3133EPGW9	1,000,000.00	3.72	1,004,527.86	4.28	10,333.33	-16,597.86	None	3.04
FFCB (222-77) 3.625 5/3/2028		5/3/2023	998,410.00	98.03	980,300.00	0.31%	None	1188
3133EPHT5	1,000,000.00	3.66	998,966.11	4.28	8,861.11	-18,666.11	None	3.07
FFCB (222-81) 3.875 5/30/2028		5/30/2023	999,320.00	98.72	987,200.00	0.31%	S&P-AAA	1215
3133EPLD5	1,000,000.00	3.89	999,547.78	4.29	6,458.33	-12,347.78	Moody's-Aaa	3.14
FFCB (223-01 & 222-87) 3.875 6/21/2028		6/23/2023	1,986,100.00	98.72	1,974,460.00	0.62%	S&P-AA+	1237
3133EPNH4	2,000,000.00	4.03	1,990,578.47	4.28	8,611.11	-16,118.47	Moody's-Aaa	3.19
FFCB (223-01 & 222-87) 3.875 6/21/2028		7/3/2023	1,975,480.00	98.72	1,974,460.00	0.62%	S&P-AA+	1237
3133EPNH4	2,000,000.00	4.15	1,983,288.57	4.28	8,611.11	-8,828.57	Moody's-Aaa	3.19
FFCB (223-03 & 223-04) 4.25 7/17/2028		7/17/2023	998,660.00	99.85	998,520.00	0.31%	S&P-AAA	1263
3133EPQD0	1,000,000.00	4.28	999,073.66	4.30	1,652.78	-553.66	Moody's-Aaa	3.25
FFCB (223-03 & 223-04) 4.25 7/17/2028		7/17/2023	998,660.00	99.85	998,520.00	0.31%	S&P-AAA	1263
3133EPQD0	1,000,000.00	4.28	999,073.66	4.30	1,652.78	-553.66	Moody's-Aaa	3.25
FFCB (223-08) 4.25 8/7/2028		8/7/2023	996,440.00	99.94	999,440.00	0.31%	S&P-AA+	1284
3133EPSK2	1,000,000.00	4.33	997,498.06	4.27	20,541.67	1,941.94	Moody's-Aaa	3.24



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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 (223-10 & 223-11) 4.5 9/22/2028		9/22/2023	2,000,000.00	100.71	2,014,100.00	0.62%	Moodys-Aaa	1330
3133EPWK7	2,000,000.00	4.50	2,000,000.00	4.29	32,250.00	14,100.00	S&P-AA+	3.35
FFCB (223-10 & 223-11) 4.5 9/22/2028		9/22/2023	1,997,340.00	100.71	2,014,100.00	0.62%	Moodys-Aaa	1330
3133EPWK7	2,000,000.00	4.53	1,998,063.60	4.29	32,250.00	16,036.40	S&P-AA+	3.35
FFCB (223-22) 4.875 11/1/2028		11/1/2023	998,250.00	101.99	1,019,930.00	0.31%	None	1370
3133EPA47	1,000,000.00	4.92	998,687.74	4.29	12,187.50	21,242.26	None	3.44
FFCB (223-27) 4.625 12/8/2025		12/8/2023	998,960.00	100.30	1,002,980.00	0.31%	None	311
3133EPL37	1,000,000.00	4.68	999,557.54	4.26	6,809.03	3,422.46	None	0.84
FFCB (223-29 & 223-30) 3.875 1/9/2029		1/9/2024	996,230.00	98.43	984,340.00	0.31%	Moodys-Aaa	1439
3133EPU37	1,000,000.00	3.96	997,030.63	4.31	2,368.06	-12,690.63	S&P-AA+	3.68
FFCB (223-29 & 223-30) 3.875 1/9/2029		1/9/2024	995,000.00	98.43	984,340.00	0.31%	Moodys-Aaa	1439
3133EPU37	1,000,000.00	3.99	996,061.85	4.31	2,368.06	-11,721.85	S&P-AA+	3.68
FFCB (223-35) 4.125 3/12/2029		3/14/2024	999,020.00	99.29	992,940.00	0.31%	S&P-AA+	1501
3133EP5J0	1,000,000.00	4.15	999,193.54	4.31	15,927.08	-6,253.54	Moodys-Aaa	3.77
FFCB (223-38) 4.625 4/5/2029		4/5/2024	1,010,800.00	101.12	1,011,240.00	0.31%	Moodys-Aaa	1525
3133EPXV2	1,000,000.00	4.38	1,009,019.72	4.33	14,902.78	2,220.28	S&P-AA+	3.79
FFCB (223-39) 4.375 4/10/2029		4/10/2024	1,000,000.00	100.19	1,001,880.00	0.31%	None	1530
3133ERAK7	1,000,000.00	4.38	1,000,000.00	4.32	13,489.58	1,880.00	None	3.83
FFCB (223-39) 4.375 4/10/2029		4/12/2024	991,810.00	100.19	1,001,880.00	0.31%	None	1530
3133ERAK7	1,000,000.00	4.56	993,130.10	4.32	13,489.58	8,749.90	None	3.83
FFCB (223-48) & (223-49) 4.25 6/11/2029		6/11/2024	1,991,099.10	99.71	1,994,220.00	0.62%	None	1592
3133ERGS4	2,000,000.00	4.35	1,992,239.74	4.32	11,805.56	1,980.26	None	4
FFCB (223-48) & (223-49) 4.25 6/11/2029		6/11/2024	1,991,540.00	99.71	1,994,220.00	0.62%	None	1592
3133ERGS4	2,000,000.00	4.35	1,992,624.14	4.32	11,805.56	1,595.86	None	4



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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 (224-03 & 224-04) 4.25 7/12/2029		7/12/2024	1,997,780.00	99.70	1,993,940.00	0.62%	None	1623
3133ERKX8	2,000,000.00	4.28	1,998,026.80	4.33	4,486.11	-4,086.80	None	4.09
FFCB (224-03 & 224-04) 4.25 7/12/2029		7/12/2024	1,998,660.00	99.70	1,993,940.00	0.62%	None	1623
3133ERKX8	2,000,000.00	4.27	1,998,808.97	4.33	4,486.11	-4,868.97	None	4.09
FFCB (224-14) 3.5 9/27/2029		9/27/2024	999,700.00	96.62	966,230.00	0.31%	NR	1700
3133ERVK4	1,000,000.00	3.51	999,720.70	4.31	12,055.56	-33,490.70	NR	4.28
FFCB (224-17 & 224-18) 3.875 10/23/2029		10/23/2024	998,000.00	98.03	980,340.00	0.31%	None	1726
3133ERYH8	1,000,000.00	3.92	998,109.53	4.34	10,548.61	-17,769.53	None	4.32
FFCB (224-17 & 224-18) 3.875 10/23/2029		10/23/2024	1,995,940.00	98.03	1,960,680.00	0.62%	None	1726
3133ERYH8	2,000,000.00	3.92	1,996,162.34	4.34	21,097.22	-35,482.34	None	4.32
FFCB (224-20 & 224-21) 4 11/1/2029		11/1/2024	999,100.00	98.81	988,110.00	0.31%	S&P-AA+	1735
3133ERZD6	1,000,000.00	4.02	999,144.85	4.28	10,000.00	-11,034.85	None	4.33
FFCB (224-20 & 224-21) 4 11/1/2029		11/1/2024	999,100.00	98.81	988,110.00	0.31%	S&P-AA+	1735
3133ERZD6	1,000,000.00	4.02	999,144.85	4.28	10,000.00	-11,034.85	None	4.33
FFCB (224-26 & 224-27) 4.375 1/2/2030		1/6/2025	999,950.00	100.21	1,002,110.00	0.31%	Moody's-Aaa	1797
3133ERR29	1,000,000.00	4.38	999,950.69	4.33	3,524.31	2,159.31	S&P-AA+	4.46
FFCB (224-26 & 224-27) 4.375 1/2/2030		1/7/2025	1,000,000.00	100.21	1,002,110.00	0.31%	Moody's-Aaa	1797
3133ERR29	1,000,000.00	4.38	1,000,000.00	4.33	3,524.31	2,110.00	S&P-AA+	4.46
FFCB 4.125 2/13/2029		2/13/2024	992,647.00	99.27	992,740.00	0.31%	S&P-AA+	1474
3133EP3B9	1,000,000.00	4.29	994,067.69	4.32	19,250.00	-1,327.69	Moody's-Aaa	3.68
FHLB (220-31) 0.5 12/12/2025		1/29/2021	1,003,130.00	96.91	969,110.00	0.31%	None	315
3130AKRG3	1,000,000.00	0.44	1,000,554.53	4.18	680.56	-31,444.53	None	0.86
FHLB (220-40) 0.5 3/13/2026		3/15/2021	983,597.00	95.98	959,810.00	0.31%	S&P-AA+	406
3130ALG40	1,000,000.00	0.84	996,348.89	4.22	1,916.67	-36,538.89	Moody's-Aaa	1.11



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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
FHLB (220-41) 0.75 3/13/2026		3/15/2021	998,380.00	96.25	962,490.00	0.31%	Moody's-Aaa	406
3130ALN83	1,000,000.00	0.78	999,639.41	4.22	2,875.00	-37,149.41	S&P-AA+	1.11
FHLB (220-56) 0.75 6/12/2026		6/14/2021	997,797.00	95.42	954,240.00	0.31%	S&P-AA+	497
3130AMFS6	1,000,000.00	0.80	999,399.73	4.24	1,020.83	-45,159.73	Moody's-Aaa	1.36
FHLB (221-01) 0.875 6/12/2026		7/1/2021	998,890.00	95.67	956,680.00	0.31%	S&P-AAA	497
3130AN4T4	1,000,000.00	0.90	999,694.70	4.18	1,190.97	-43,014.70	Moody's-Aaa	1.36
FHLB (221-15) 1.875 9/11/2026		9/13/2021	2,102,980.00	96.47	1,929,460.00	0.63%	S&P-AA+	588
3130A8XY4	2,000,000.00	0.82	2,033,197.50	4.16	14,583.33	-103,737.50	Moody's-Aaa	1.58
FHLB (221-33) 2.125 12/11/2026		12/13/2021	1,045,702.00	96.32	963,190.00	0.32%	Moody's-Aaa	679
3130A9YY1	1,000,000.00	1.18	1,017,012.97	4.20	2,951.39	-53,822.97	S&P-AA+	1.83
FHLB (221-35) 1.25 12/21/2026		12/27/2021	2,000,578.00	95.22	1,904,320.00	0.62%	S&P-AA+	689
3130AQF65	2,000,000.00	1.24	2,000,218.81	3.90	2,777.78	-95,898.81	Moody's-Aaa	1.87
FHLB (221-71) 0.375 9/4/2025		4/8/2022	1,373,060.70	97.74	1,451,483.55	0.46%	Moody's-Aaa	216
3130AK5E2	1,485,000.00	2.71	1,465,579.21	4.28	2,273.91	-14,095.66	S&P-AA+	0.59
FHLB (221-91) 3.125 6/11/2027		6/13/2022	2,006,600.00	97.53	1,950,500.00	0.62%	Moody's-Aaa	861
3130AEFG0	2,000,000.00	3.05	2,003,115.46	4.24	8,680.56	-52,615.46	S&P-AA+	2.28
FHLB (222-22) 3.625 9/10/2027		9/15/2022	998,874.06	98.51	985,100.00	0.31%	None	952
3130ATDM6	1,000,000.00	3.65	999,411.37	4.23	14,197.92	-14,311.37	None	2.48
FHLB (222-50) 4.25 12/10/2027		12/12/2022	1,010,680.00	100.12	1,001,180.00	0.31%	None	1043
3130ATUS4	1,000,000.00	4.01	1,006,107.04	4.20	6,020.83	-4,927.04	None	2.71
FHLB (222-63) 3.55 10/1/2027		2/3/2023	2,002,620.00	98.29	1,965,840.00	0.62%	None	973
3130AUQ31	2,000,000.00	3.52	2,001,498.68	4.23	23,666.67	-35,658.68	None	2.54
FHLB (222-72) 4.5 3/10/2028		3/28/2023	1,032,209.00	100.66	1,006,590.00	0.32%	None	1134
3130ATS57	1,000,000.00	3.78	1,020,190.72	4.27	17,625.00	-13,600.72	None	2.89



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FHLB (222-84) 3.75 6/9/2028		6/9/2023	992,276.00	98.25	982,480.00	0.31%	S&P-AA+	1225
3130AVVX7	1,000,000.00	3.92	994,821.07	4.32	5,416.67	-12,341.07	Moodys-Aaa	3.17
FHLB (222-86) 4 6/9/2028		6/9/2023	1,003,000.00	99.04	990,360.00	0.31%	S&P-AA+	1225
3130AWC24	1,000,000.00	3.93	1,002,011.49	4.31	5,777.78	-11,651.49	Moodys-Aaa	3.16
FHLB (223-05) 4.04 7/18/2028		7/18/2023	2,000,000.00	99.24	1,984,720.00	0.62%	None	1264
3130AWN6	2,000,000.00	4.04	2,000,000.00	4.28	2,917.78	-15,280.00	None	3.26
FHLB (223-09) 4.375 9/8/2028		9/8/2023	1,987,851.40	100.39	2,007,740.00	0.62%	Moodys-Aaa	1316
3130AWTR1	2,000,000.00	4.51	1,991,249.28	4.26	34,756.94	16,490.72	S&P-AA+	3.32
FHLB (223-21) 5.03 10/23/2028		11/1/2023	2,015,080.00	102.11	2,042,140.00	0.62%	Moodys-Aaa	1361
3130AXLQ9	2,000,000.00	4.86	2,011,289.26	4.41	27,385.56	30,850.74	S&P-AA+	3.41
FHLB (223-24) 3.25 11/16/2028		11/16/2023	1,875,504.00	96.73	1,934,600.00	0.59%	Moodys-Aaa	1385
3130AFFX0	2,000,000.00	4.66	1,905,622.90	4.19	13,541.67	28,977.10	S&P-AA+	3.57
FHLB (223-25 & 223-26) 4.75 12/8/2028		12/8/2023	1,019,500.00	101.61	1,016,130.00	0.32%	Moodys-Aaa	1407
3130AXQK7	1,000,000.00	4.31	1,015,017.24	4.29	6,993.06	1,112.76	S&P-AA+	3.55
FHLB (223-25 & 223-26) 4.75 12/8/2028		12/8/2023	1,020,720.00	101.61	1,016,130.00	0.32%	Moodys-Aaa	1407
3130AXQK7	1,000,000.00	4.28	1,015,956.78	4.29	6,993.06	173.22	S&P-AA+	3.55
FHLB (223-33) 4.168 2/15/2029		2/15/2024	1,000,805.00	99.46	994,600.00	0.31%	None	1476
3130AYWP7	1,000,000.00	4.15	1,000,650.34	4.32	19,219.11	-6,050.34	None	3.69
FHLB (223-37) 4 3/28/2029		3/28/2024	992,843.00	98.79	987,890.00	0.31%	S&P-AA+	1517
3130B0GB9	1,000,000.00	4.16	994,054.12	4.32	13,666.67	-6,164.12	None	3.82
FHLB (223-47) 4.625 6/8/2029		6/10/2024	2,013,538.00	101.13	2,022,500.00	0.63%	Moodys-Aaa	1589
3130B1BC0	2,000,000.00	4.47	2,011,793.80	4.34	13,618.06	10,706.20	S&P-AA+	3.97
FHLB (224-11) 4.125 9/14/2029		9/20/2024	2,054,380.00	98.94	1,978,720.00	0.64%	Moodys-Aaa	1687
3130ATHX8	2,000,000.00	3.53	2,050,406.08	4.38	31,395.83	-71,686.08	S&P-AA+	4.19



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 1/31/2025

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 (220-02) 0.375 7/21/2025		7/23/2020	1,992,500.00	98.24	1,964,720.00	0.62%	NR	171
3137EAEU9	2,000,000.00	0.45	1,999,296.88	4.18	208.33	-34,576.88	NR	0.47
FHLMC (220-13, 220-29 & 221-73) 0.375 9/23/202		10/1/2020	998,769.00	97.60	975,980.00	0.31%	S&P-AA+	235
3137EAEX3	1,000,000.00	0.40	999,840.88	4.19	1,333.33	-23,860.88	Fitch-AAA	0.64
FHLMC (220-13, 220-29 & 221-73) 0.375 9/23/202		1/26/2021	1,997,692.00	97.60	1,951,960.00	0.62%	S&P-AA+	235
3137EAEX3	2,000,000.00	0.40	1,999,681.14	4.19	2,666.67	-47,721.14	Fitch-AAA	0.64
FHLMC (220-13, 220-29 & 221-73) 0.375 9/23/202		4/8/2022	1,844,940.00	97.60	1,951,960.00	0.61%	S&P-AA+	235
3137EAEX3	2,000,000.00	2.74	1,971,171.60	4.19	2,666.67	-19,211.60	Fitch-AAA	0.64
FHLMC (220-17) 0.5 10/15/2025-21		10/15/2020	1,000,000.00	97.42	974,230.00	0.31%	NR	257
3134GWYX8	1,000,000.00	0.50	1,000,000.00	4.25	1,472.22	-25,770.00	NR	0.7
FNMA (220-04) 0.5 8/18/2025-22		8/18/2020	1,000,000.00	97.99	979,930.00	0.31%	S&P-AA+	199
3136G4H71	1,000,000.00	0.50	1,000,000.00	4.25	2,263.89	-20,070.00	NR	0.55
FNMA (220-05) 0.625 8/19/2025-22		8/19/2020	1,000,000.00	98.06	980,590.00	0.31%	NR	200
3136G4R47	1,000,000.00	0.63	1,000,000.00	4.23	2,812.50	-19,410.00	NR	0.55
FNMA (220-14 & 222-36) 0.5 6/17/2025		10/2/2020	2,009,318.00	98.59	1,971,700.00	0.62%	Moody's-Aaa	137
3135G04Z3	2,000,000.00	0.40	2,000,742.62	4.30	1,222.22	-29,042.62	S&P-AA+	0.38
FNMA (220-14 & 222-36) 0.5 6/17/2025		11/4/2022	1,796,480.00	98.59	1,971,700.00	0.61%	Moody's-Aaa	137
3135G04Z3	2,000,000.00	4.67	1,970,834.48	4.30	1,222.22	865.52	S&P-AA+	0.38
FNMA (220-15) 0.375 8/25/2025		10/2/2020	1,997,040.00	97.89	1,957,760.00	0.62%	S&P-AA+	206
3135G05X7	2,000,000.00	0.41	1,999,658.97	4.19	3,250.00	-41,898.97	Moody's-Aaa	0.57
FNMA (220-20 & 220-30)) 0.5 11/7/2025		11/12/2020	998,030.00	97.23	972,260.00	0.31%	S&P-AA+	280
3135G06G3	1,000,000.00	0.54	999,697.09	4.21	1,166.67	-27,437.09	NR	0.77
FNMA (220-20 & 220-30)) 0.5 11/7/2025		1/26/2021	1,004,255.00	97.23	972,260.00	0.31%	S&P-AA+	280
3135G06G3	1,000,000.00	0.41	1,000,682.36	4.21	1,166.67	-28,422.36	NR	0.77



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 1/31/2025

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 (220-21) 0.57 11/17/2025-22		11/17/2020	1,000,000.00	97.19	971,870.00	0.31%	NR	290
3135GA3X7	1,000,000.00	0.57	1,000,000.00	4.21	1,171.67	-28,130.00	NR	0.79
FNMA (220-22) 0.6 11/25/2025-22		11/25/2020	1,000,000.00	97.11	971,110.00	0.31%	NR	298
3135GA3Z2	1,000,000.00	0.60	1,000,000.00	4.24	1,100.00	-28,890.00	NR	0.82
FNMA (220-47) 2.125 4/24/2026		4/26/2021	2,126,960.00	97.60	1,952,000.00	0.63%	S&P-AA+	448
3135G0K36	2,000,000.00	0.83	2,031,183.16	4.14	11,451.39	-79,183.16	Moodys-Aaa	1.21
FNMA (221-16) 1.875 9/24/2026		9/27/2021	1,044,990.00	96.46	964,600.00	0.32%	Moodys-Aaa	601
3135G0Q22	1,000,000.00	0.95	1,014,832.14	4.12	6,614.58	-50,232.14	S&P-AA+	1.62
FNMA (222-31) 0.75 10/8/2027		10/26/2022	1,691,262.00	91.41	1,828,240.00	0.57%	None	980
3135G05Y5	2,000,000.00	4.24	1,832,653.08	4.16	4,708.33	-4,413.08	None	2.66
FNMA (223-07) 6.16 8/7/2028		8/7/2023	742,389.20	106.11	727,921.46	0.23%	Moodys-Aaa	1284
31359MEA7	686,000.00	4.32	725,629.85	4.27	20,424.51	2,291.61	S&P-AA+	3.14
FNMA (223-42 & 223-43) 6.25 5/15/2029		5/15/2024	1,078,040.00	107.61	1,076,060.00	0.33%	Moodys-Aaa	1565
31359MEU3	1,000,000.00	4.49	1,066,885.32	4.29	13,194.44	9,174.68	S&P-AA+	3.8
FNMA (223-42 & 223-43) 6.25 5/15/2029		5/20/2024	1,080,341.10	107.61	1,076,060.00	0.33%	Moodys-Aaa	1565
31359MEU3	1,000,000.00	4.44	1,069,046.58	4.29	13,194.44	7,013.42	S&P-AA+	3.8
Sub Total US Agency Bonds >> 0% Limit	149,616,000.00	2.91	148,984,694.26	4.25	146,889,980.86	46.4%		939
US Treasury Bonds >> 0% Limit								
T-Bond 0.25 8/31/2025		6/15/2022	900,898.44	97.73	977,260.00	0.31%	Moodys-Aaa	212
91282CAJ0	1,000,000.00	3.54	982,089.06	4.28	1,056.63	-4,829.06	Fitch-AAA	0.58
T-Bond 0.5 2/28/2026		3/1/2021	994,531.25	96.13	961,250.00	0.31%	NR	393
91282CBQ3	1,000,000.00	0.61	998,822.35	4.22	2,113.26	-37,572.35	NR	1.07
T-Bond 0.5 2/28/2026		3/23/2021	1,967,120.00	96.13	1,922,500.00	0.62%	NR	393
91282CBQ3	2,000,000.00	0.84	1,992,833.14	4.22	4,226.52	-70,333.14	NR	1.07



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 1/31/2025

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 0.625 7/31/2026		8/2/2021	1,991,562.50	94.90	1,898,040.00	0.62%	S&P-AAA	546
91282CCP4	2,000,000.00	0.71	1,997,474.30	4.17	0.00	-99,434.30	Moodys-Aaa	1.5
T-Bond 0.75 4/30/2026		4/30/2021	1,992,031.25	95.87	1,917,340.00	0.62%	S&P-AAA	454
91282CBW0	2,000,000.00	0.83	1,998,018.72	4.19	3,812.15	-80,678.72	Moodys-Aaa	1.24
T-Bond 0.75 5/31/2026		6/1/2021	1,996,875.00	95.60	1,911,940.00	0.62%	S&P-AAA	485
91282CCF6	2,000,000.00	0.78	1,999,169.52	4.19	2,554.94	-87,229.52	Moodys-Aaa	1.32
T-Bond 0.75 8/31/2026		8/31/2021	1,996,875.00	94.80	1,896,000.00	0.62%	S&P-AAA	577
91282CCW9	2,000,000.00	0.78	1,999,012.53	4.19	6,339.78	-103,012.53	Moodys-Aaa	1.57
T-Bond 0.875 9/30/2026		9/30/2021	996,093.75	94.74	947,420.00	0.31%	S&P-AAA	607
91282CCZ2	1,000,000.00	0.96	998,701.48	4.18	2,956.73	-51,281.48	Moodys-Aaa	1.65
T-Bond 1.125 10/31/2026		11/1/2021	1,992,734.38	94.90	1,898,040.00	0.62%	S&P-AAA	638
91282CDG3	2,000,000.00	1.20	1,997,460.02	4.18	5,718.23	-99,420.02	Moodys-Aaa	1.73
T-Bond 1.25 11/30/2026		11/30/2021	1,001,396.71	94.88	948,820.00	0.31%	S&P-AAA	668
91282CDK4	1,000,000.00	1.22	1,000,510.95	4.18	2,129.12	-51,690.95	Moodys-Aaa	1.81
T-Bond 1.625 8/15/2029		11/14/2024	1,777,812.50	89.17	1,783,420.00	0.56%	None	1657
91282YB0	2,000,000.00	4.23	1,787,801.33	4.27	14,925.27	-4,381.33	None	4.35
T-Bond 2 8/15/2025		8/5/2022	972,031.25	98.80	987,960.00	0.31%	Moodys-Aaa	196
912828K74	1,000,000.00	2.97	995,043.51	4.28	9,184.78	-7,083.51	Fitch-AAA	0.54
T-Bond 2.375 5/15/2027		5/19/2022	975,625.00	96.04	960,420.00	0.31%	S&P-AAA	834
912828X88	1,000,000.00	2.90	988,842.62	4.21	5,051.80	-28,422.62	Moodys-Aaa	2.23
			19,555,587.03		19,010,410.00	6.14%		610
Sub Total US Treasury Bonds >> 0% Limit	20,000,000.00	1.52	19,735,779.53	4.21	60,069.21	-725,369.53		1.64
			320,532,333.04		317,320,504.06	100.00%		693
TOTAL PORTFOLIO	323,400,458.64	3.10	321,870,974.76	4.38	1,566,485.10	-4,550,470.70		1.79