



County of Nevada ~
Office of the Treasurer & Tax Collector

Michelle Bodley
Treasurer & Tax Collector

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March 12, 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 February 28, 2025.

Portfolio Review for Month Ending February 28, 2025

Portfolio Composition (includes liquid assets)

Market Value of Assets Held	\$329,864,761.12
Book Value of Assets Held	\$332,968,568.32
Unamortized Premiums or discounts plus adjustments**	\$-140,507.85
General Ledger Book Value	\$332,828,060.47
Cash at Month End	\$8,592,604.51
Assets Maturing Within 90 days (includes cash)	28.07%
Weighted Average Maturity	634 days

Return of Assets

Total Earnings Month Ended	\$971,813.52
Total Earnings Fiscal YTD	\$6,744,967.16
Yield to Maturity @ Cost (includes liquid assets)	3.15%
Yield to Maturity @ Cost (without liquid assets)	2.86%

The Treasury has received **\$52,616,229.07** in receipts and has paid approved expenditures of **\$41,551,414.62** for a net increase of **\$11,064,814.45** for the month of February 2025. Of these funds, the average percent invested for the month of February is 97.75%. 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 **February 28, 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
February 28, 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%	25,933,000.00	25,562,319.83	25,932,258.46	7.79	2.91	849
Corporate Notes >> 30% Limit	22,500,000.00	21,772,465.00	22,108,786.93	6.64	3.25	942
Liquid Assets >> 0%	89,086,530.26	89,086,530.26	89,086,530.26	26.76	3.97	1
Municipal Bonds >> 0% Limit	30,378,379.34	29,497,230.21	29,730,389.42	8.93	3.29	825
US Agency Bonds >> 0% Limit	146,616,000.00	144,705,420.04	146,366,697.65	43.96	2.87	902
US Treasury Bonds >> 0% Limit	20,000,000.00	19,115,400.00	19,743,905.60	5.93	1.52	582
Total / Average	334,513,909.60	329,739,365.34	332,968,568.32	100.00	3.15	634



Michelle Bodley

Michelle Bodley, Treasurer

03/12/2025

Date



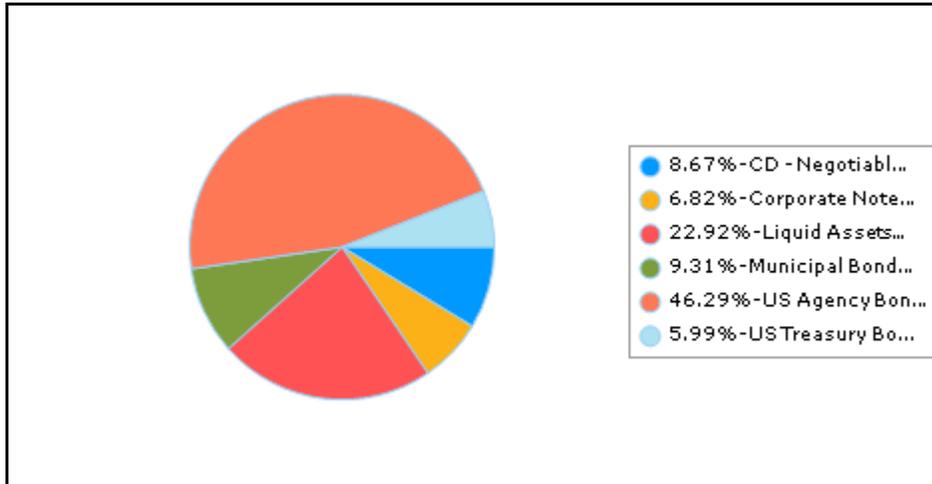
Nevada County Distribution by Asset Class - Market Value All Portfolios

Begin Date: 1/31/2025, End Date: 2/28/2025

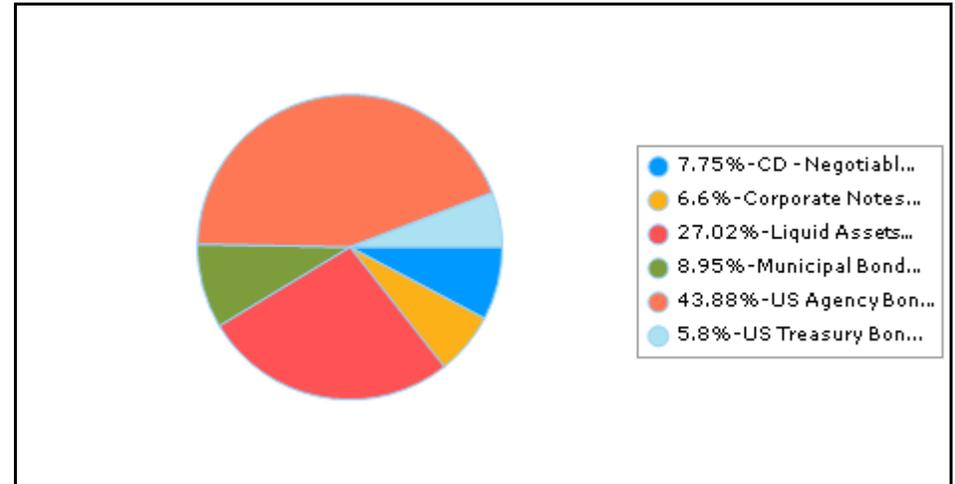
Asset Class Allocation

Asset Class	Market Value 1/31/2025	% of Portfolio 1/31/2025	Market Value 2/28/2025	% of Portfolio 2/28/2025
CD - Negotiable >> 30%	27,504,785.64	8.67	25,562,319.83	7.75
Corporate Notes >> 30% Limit	21,626,275.00	6.82	21,772,465.00	6.60
Liquid Assets >> 0%	72,733,079.30	22.92	89,086,530.26	27.02
Municipal Bonds >> 0% Limit	29,555,973.26	9.31	29,497,230.21	8.95
US Agency Bonds >> 0% Limit	146,889,980.86	46.29	144,705,420.04	43.88
US Treasury Bonds >> 0% Limit	19,010,410.00	5.99	19,115,400.00	5.80
Total / Average	317,320,504.06	100.00	329,739,365.34	100.00

Portfolio Holdings as of 1/31/2025



Portfolio Holdings as of 2/28/2025





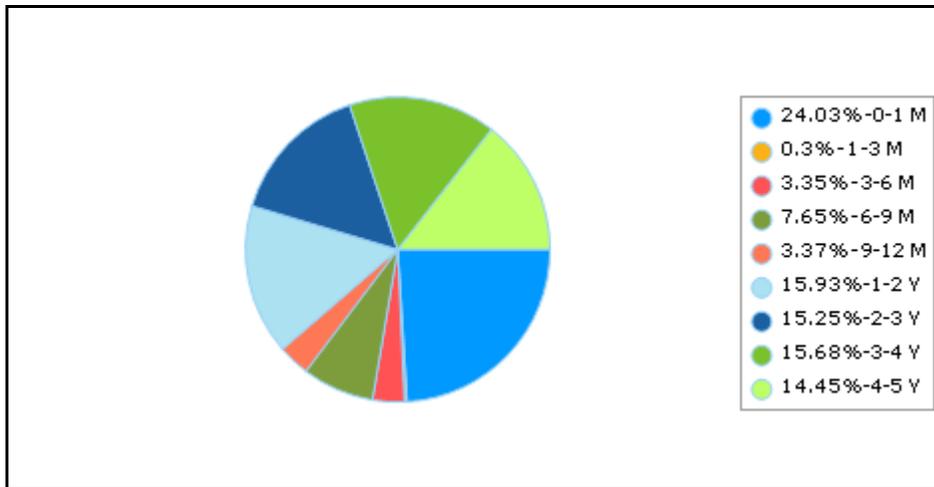
Nevada County Distribution by Maturity Range - Market Value All Portfolios

Begin Date: 1/31/2025, End Date: 2/28/2025

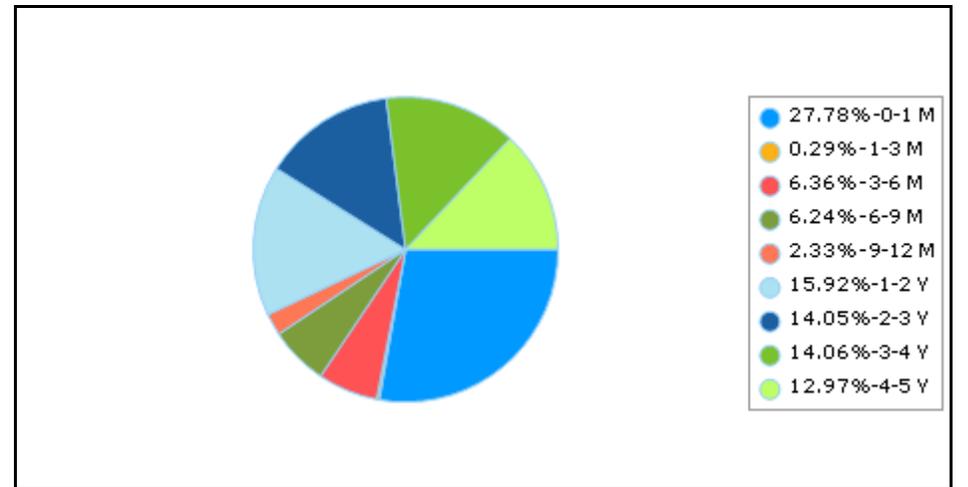
Maturity Range Allocation

Maturity Range	Market Value 1/31/2025	% of Portfolio 1/31/2025	Market Value 2/28/2025	% of Portfolio 2/28/2025
0-1 Month	76,239,622.65	24.03	91,586,530.26	27.78
1-3 Months	939,834.91	0.30	942,186.01	0.29
3-6 Months	10,617,711.37	3.35	20,971,836.57	6.36
6-9 Months	24,265,268.90	7.65	20,583,713.41	6.24
9-12 Months	10,698,125.06	3.37	7,689,169.30	2.33
1-2 Years	50,558,562.70	15.93	52,498,529.36	15.92
2-3 Years	48,385,278.41	15.25	46,343,470.82	14.05
3-4 Years	49,754,392.04	15.68	46,372,065.33	14.06
4-5 Years	45,861,708.02	14.45	42,751,864.28	12.97
Total / Average	317,320,504.06	100.00	329,739,365.34	100.00

Portfolio Holdings as of 1/31/2025



Portfolio Holdings as of 2/28/2025



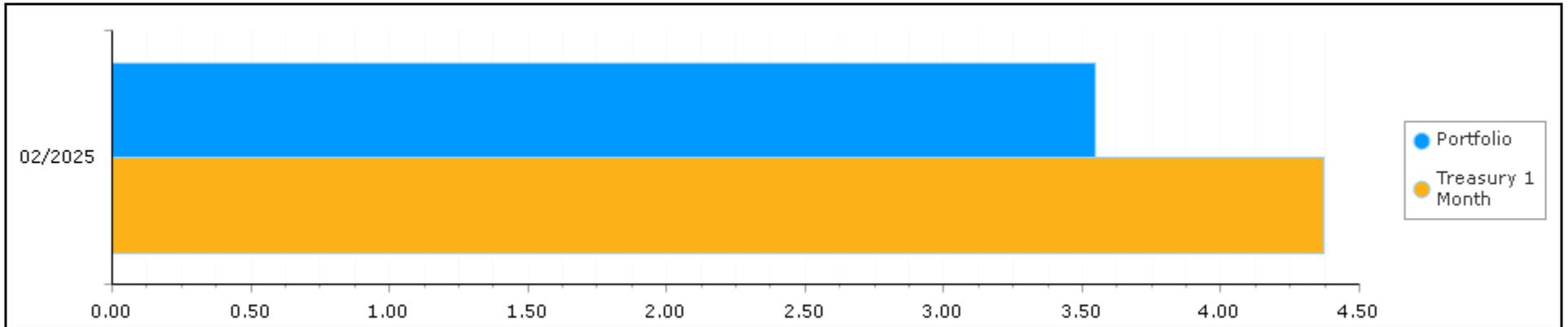


Nevada County Total Rate of Return - Book Value by Month All Portfolios

Begin Date: 2/28/2025, End Date: 2/28/2025

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
2/28/2025	323,437,459.86	928,583.67	4,310.17	932,893.84	320,227,782.54	0.29	3.55	4.37

Annualized TRR-BV





Nevada County Transaction Summary by Action All Portfolios

Begin Date: 1/31/2025, End Date: 2/28/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Buy Transactions									
Buy	2/4/2025	3133ER2X8	1,000,000.00	FFCB 4.25 2/4/2030	99.56	995,550.00	0.00	4.35	995,550.00
Subtotal			1,000,000.00			995,550.00	0.00		995,550.00
Deposit	2/3/2025	MM7323	1,572.74	BMO MM MM	100.00	1,572.74	0.00	0.00	1,572.74
Deposit	2/3/2025	CAMP	303,106.60	CAMP LGIP	100.00	303,106.60	0.00	0.00	303,106.60
Deposit	2/3/2025	LAIF	17,396.37	LAIF California LGIP-Quarterly	100.00	17,396.37	0.00	0.00	17,396.37
Deposit	2/3/2025	BMOSWEEP	68,077.75	BOW MM	100.00	68,077.75	0.00	0.00	68,077.75
Deposit	2/3/2025	TRIDISTRICT	70.63	Tri Counties Bank - District Cash	100.00	70.63	0.00	0.00	70.63
Deposit	2/28/2025	CAMP	10,000,000.00	CAMP LGIP	100.00	10,000,000.00	0.00	0.00	10,000,000.00
Deposit	2/28/2025	TCCC	495.41	BMO - Tax Credit Card Cash	100.00	495.41	0.00	0.00	495.41
Deposit	2/28/2025	BMOSWEEP	7,329,749.66	BOW MM	100.00	7,329,749.66	0.00	0.00	7,329,749.66
Deposit	2/28/2025	TRIDISTRICT	191,849.60	Tri Counties Bank - District Cash	100.00	191,849.60	0.00	0.00	191,849.60
Subtotal			17,912,318.76			17,912,318.76	0.00		17,912,318.76
Total Buy Transactions			18,912,318.76			18,907,868.76	0.00		18,907,868.76
Interest/Dividends									
Interest	2/1/2025	530520AE5	0.00	Liberty First Credit Union (222-61) 4.35 2/3/2028		0.00	905.16	0.00	905.16
Interest	2/1/2025	738850SY3	0.00	Poway Unified School District (221-01) 2.209 8/1/2		0.00	5,522.50	0.00	5,522.50
Interest	2/1/2025	02157RAA5	0.00	Altaone Federal CU (224-05) 4.45 7/19/2029		0.00	925.97	0.00	925.97
Interest	2/1/2025	538036PH1	0.00	Live Oak Banking Company (220-44) 0.9 4/1/2026		0.00	187.27	0.00	187.27
Interest	2/1/2025	90352RCN3	0.00	USAlliance Fed Cr Union (221-87) 3.3 5/28/2027		0.00	686.67	0.00	686.67
Interest	2/1/2025	769059A30	0.00	Riverside Unified School Dist (219-42) 2.272 2/1/2		0.00	3,180.80	0.00	3,180.80
Interest	2/1/2025	419792YQ3	0.00	State of Hawaii (220-08) 0.67 8/1/2025-20		0.00	3,350.00	0.00	3,350.00
Interest	2/1/2025	786318LF0	0.00	Saddleback Valley Unified SD (222-11) 2.4 8/1/2027		0.00	12,000.00	0.00	12,000.00
Interest	2/1/2025	32022RSG3	0.00	1st Financial Bank USA (222-07) 3.3 8/2/2027		0.00	686.67	0.00	686.67
Interest	2/1/2025	22551KAU6	0.00	Credit Union of Texas (222-49) 4.4 12/9/2027		0.00	930.51	0.00	930.51



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 1/31/2025, End Date: 2/28/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	2/1/2025	92891CCR1	0.00	VYSTAR CREDIT UNION (222-27) 4.45 10/7/2027		0.00	925.97	0.00	925.97
Interest	2/1/2025	357155AY6	0.00	Fremont Unified School Dist (220-34) 0.682 8/1/202		0.00	3,410.00	0.00	3,410.00
Interest	2/1/2025	052392BT3	0.00	Austin Telco FCU (222-23) 3.8 9/21/2027		0.00	790.71	0.00	790.71
Interest	2/1/2025	697511FG3	0.00	Palomar Community College (224-07) 1.836 8/1/2029		0.00	9,180.00	0.00	9,180.00
Interest	2/1/2025	59013KMJ2	0.00	Merrick Bank (220-32) 0.45 2/2/2026		0.00	93.64	0.00	93.64
Interest	2/1/2025	742718FV6	0.00	Procter and Gamble Co (221-45) 1.9 2/1/2027-22		0.00	9,500.00	0.00	9,500.00
Interest	2/1/2025	45157PBA7	0.00	Ideal Credit Union (222-60) 4.5 1/20/2028		0.00	936.37	0.00	936.37
Interest	2/1/2025	802385RT3	0.00	Santa Monica Community (223-31) 1.496 8/1/2028		0.00	7,480.00	0.00	7,480.00
Interest	2/1/2025	630362ES6	0.00	Napa Valley Unified SD (222-06) 1.342 8/1/2027		0.00	6,710.00	0.00	6,710.00
Interest	2/1/2025	7994082G3	0.00	San Ramon Valley Unified (222-57) 1.44 8/1/2027		0.00	8,460.00	0.00	8,460.00
Interest	2/1/2025	70962LAE2	0.00	Pentagon Fed CU (221-12) 0.85 9/1/2026		0.00	176.87	0.00	176.87
Interest	2/1/2025	010878BH8	0.00	County of Alameda (224-08) 3.599 8/1/2029		0.00	17,995.00	0.00	17,995.00
Interest	2/1/2025	802498UM5	0.00	Santa Monica- Malibu Unified (223-06) 2.206 8/1/20		0.00	11,085.15	0.00	11,085.15
Interest	2/1/2025	419792G34	0.00	State of Hawaii (222-10) 1.535 8/1/2027		0.00	7,675.00	0.00	7,675.00
Interest	2/1/2025	39573LAY4	0.00	Greenstate Credit Union (220-39) 0.7 3/12/2026		0.00	148.63	0.00	148.63
Interest	2/2/2025	64034KAG6	0.00	Nelnet Bank Inc (221-40) 1.5 2/2/2027		0.00	1,852.60	0.00	1,852.60
Interest	2/2/2025	07371AWB5	0.00	Beal Bank (221-39) 1.4 1/27/2027		0.00	1,729.10	0.00	1,729.10
Interest	2/3/2025	MM7323	0.00	BMO MM MM		0.00	1,572.74	0.00	1,572.74
Interest	2/3/2025	79772FAG1	0.00	San Francisco Credit Union (222-62) 4.35 2/3/2028		0.00	905.16	0.00	905.16
Interest	2/3/2025	3133ENNB2	0.00	FFCB (221-41, 221-42 & 221-43) 1.625 2/3/2027		0.00	32,500.00	0.00	32,500.00
Interest	2/3/2025	CAMP	0.00	CAMP LGIP		0.00	303,106.60	0.00	303,106.60
Interest	2/3/2025	LAIF	0.00	LAIF California LGIP-Quarterly		0.00	17,396.37	0.00	17,396.37
Interest	2/3/2025	BMOSWEEP	0.00	BOW MM		0.00	68,077.75	0.00	68,077.75
Interest	2/3/2025	TRIDISTRICT	0.00	Tri Counties Bank - District Cash		0.00	70.63	0.00	70.63
Interest	2/4/2025	228212AQ9	0.00	Crown Bank NA (220-10) 0.4 9/4/2025		0.00	83.23	0.00	83.23



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 1/31/2025, End Date: 2/28/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	2/5/2025	88241TKC3	0.00	Texas Exchange Bank (220-33) 0.45 4/30/2025		0.00	93.64	0.00	93.64
Interest	2/5/2025	307811EM7	0.00	Farmers & Merchs Bk Wisc (222-08) 3.2 8/5/2027		0.00	676.73	0.00	676.73
Interest	2/5/2025	30781JBU3	0.00	FMB (224-02) 4.4 7/5/2029		0.00	915.56	0.00	915.56
Interest	2/6/2025	22282XAE0	0.00	COVANTAGE CU (224-09) 4.1 8/6/2029		0.00	2,531.89	0.00	2,531.89
Interest	2/6/2025	301074EX4	0.00	Exchange Bank (221-06) 0.6 8/6/2026		0.00	126.89	0.00	126.89
Interest	2/7/2025	3133EPSK2	0.00	FFCB (223-08) 4.25 8/7/2028		0.00	21,250.00	0.00	21,250.00
Interest	2/7/2025	917352AH9	0.00	Utah Community Federal CU (222-83) 4.5 6/7/2028		0.00	936.37	0.00	936.37
Interest	2/7/2025	25460FDW3	0.00	Direct Federal Credit Union (222-37) 4.8 11/8/2027		0.00	998.79	0.00	998.79
Interest	2/7/2025	31359MEA7	0.00	FNMA (223-07) 6.16 8/7/2028		0.00	21,128.80	0.00	21,128.80
Interest	2/8/2025	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	2/8/2025	037833EN6	0.00	Apple Inc (224-10) 3.25 8/8/2029		0.00	32,500.00	0.00	32,500.00
Interest	2/9/2025	037833CJ7	0.00	Apple Inc (221-52) 3.35 2/9/2027-22		0.00	16,750.00	0.00	16,750.00
Interest	2/9/2025	73317ABE1	0.00	Popular Bank (222-39) 4.8 11/6/2025		0.00	2,988.36	0.00	2,988.36
Interest	2/11/2025	91139LAB2	0.00	United Roosevelt Savings (221-59) 1.9 3/11/2027		0.00	395.36	0.00	395.36
Interest	2/11/2025	45581ECE9	0.00	Industrial and Commerical Bank China (220 -35) 0.45		0.00	555.78	0.00	555.78
Interest	2/12/2025	166756AL0	0.00	Chevron USA (222-13) 1.018 8/12/2027		0.00	5,090.00	0.00	5,090.00
Interest	2/13/2025	3133EP3B9	0.00	FFCB 4.125 2/13/2029		0.00	20,625.00	0.00	20,625.00
Interest	2/13/2025	90355GJL1	0.00	UBS Bank USA (223-28) 4.4 12/13/2028		0.00	915.56	0.00	915.56
Interest	2/13/2025	74731SCF4	0.00	Quad City Bank & Trust (223-32) 3.95 2/13/2029		0.00	821.92	0.00	821.92
Interest	2/14/2025	20033A3A2	0.00	Comenity Capital Bank (221-75) 2.65 4/14/2027		0.00	551.42	0.00	551.42
Interest	2/14/2025	732329BA4	0.00	Ponce Bank (222-20) 3.4 9/14/2027		0.00	707.48	0.00	707.48
Interest	2/14/2025	3133EPAV7	0.00	FFCB (222-65) 3.875 2/14/2028		0.00	38,750.00	0.00	38,750.00
Interest	2/14/2025	02357QAQ0	0.00	Amerant Bank NA (221-44) 1.6 2/16/2027		0.00	1,976.11	0.00	1,976.11
Interest	2/14/2025	15347EAK5	0.00	Central Federal Savings (219-45) 1.6 2/14/2025		0.00	332.93	0.00	332.93
Interest	2/15/2025	912828K74	0.00	T-Bond 2 8/15/2025		0.00	10,000.00	0.00	10,000.00



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 1/31/2025, End Date: 2/28/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	2/15/2025	909557JL5	0.00	United Bankers Bank (221-20) 0.7 10/15/2026		0.00	145.66	0.00	145.66
Interest	2/15/2025	02079KAJ6	0.00	Alphabet Inc (222-58) 0.8 8/15/2027		0.00	8,000.00	0.00	8,000.00
Interest	2/15/2025	3130AYWP7	0.00	FHLB (223-33) 4.168 2/15/2029		0.00	20,840.00	0.00	20,840.00
Interest	2/15/2025	912828YB0	0.00	T-Bond 1.625 8/15/2029		0.00	16,250.00	0.00	16,250.00
Interest	2/15/2025	31938QW42	0.00	First Business Bank (222-66) 3.75 2/15/2028		0.00	4,631.51	0.00	4,631.51
Interest	2/16/2025	30231GBD3	0.00	Exxon Mobil Corp (221-08) 2.275 8/16/2026 -19		0.00	22,750.00	0.00	22,750.00
Interest	2/17/2025	76124YAE6	0.00	Resource One Credit Union (222-14) 3.3 8/18/2025		0.00	686.67	0.00	686.67
Interest	2/17/2025	01664MAE6	0.00	All In Federal Credit Union (222-67) 4.6 2/17/2028		0.00	986.32	0.00	986.32
Interest	2/17/2025	647608AH1	0.00	New Orleans Firemen FCU (223-02) 5 7/17/2028		0.00	1,040.41	0.00	1,040.41
Interest	2/18/2025	27002YFE1	0.00	EagleBank (222-15) 3.3 8/18/2025		0.00	686.67	0.00	686.67
Interest	2/18/2025	3136G4H71	0.00	FNMA (220-04) 0.5 8/18/2025-22		0.00	2,500.00	0.00	2,500.00
Interest	2/19/2025	3136G4R47	0.00	FNMA (220-05) 0.625 8/19/2025-22		0.00	3,125.00	0.00	3,125.00
Interest	2/20/2025	05464LBM2	0.00	Axiom Bank (221-07) 0.6 8/20/2026		0.00	741.04	0.00	741.04
Interest	2/22/2025	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	2/22/2025	78413RAS6	0.00	RIZE (FKA SCE) Federal Credit Union (223 -44) 4.55		0.00	946.77	0.00	946.77
Interest	2/22/2025	3133ENPX2	0.00	FFCB (221-53) 1.8 8/22/2025		0.00	18,000.00	0.00	18,000.00
Interest	2/22/2025	31033AAF0	0.00	Farmers State Bank (221-22) 0.65 10/22/2026		0.00	137.46	0.00	137.46
Interest	2/22/2025	70212YBE1	0.00	Partners Bank California (222-68) 3.85 2/22/2028		0.00	4,755.01	0.00	4,755.01
Interest	2/23/2025	07371CE88	0.00	Beal Bank (221-54) 1.9 2/17/2027		0.00	2,346.63	0.00	2,346.63
Interest	2/23/2025	06425KCJ6	0.00	Bank of Perry County (222-53) 4 12/23/2027		0.00	832.33	0.00	832.33
Interest	2/24/2025	211163MG2	0.00	Continental Bank (221-09) 0.6 8/24/2026		0.00	741.04	0.00	741.04
Interest	2/25/2025	856283S49	0.00	State Bank India (220-36) 0.65 2/25/2026		0.00	802.79	0.00	802.79
Interest	2/25/2025	55282JAA9	0.00	MCS Bank (219-46) 1.5 2/25/2025		0.00	1,852.60	0.00	1,852.60
Interest	2/25/2025	50625LBJ1	0.00	Lafayette Federal CU (221-85) 3.25 5/25/2027		0.00	676.27	0.00	676.27



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 1/31/2025, End Date: 2/28/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	2/25/2025	3135G05X7	0.00	FNMA (220-15) 0.375 8/25/2025		0.00	3,750.00	0.00	3,750.00
Interest	2/26/2025	203522AW7	0.00	Community Bank (220-06) 0.4 8/26/2025		0.00	83.23	0.00	83.23
Interest	2/27/2025	17286TAG0	0.00	Citadel Federal Credit Union (219-47) 1.65 2/27/20		0.00	343.34	0.00	343.34
Interest	2/27/2025	00782JAC6	0.00	Advia Credit Union (223-12) 5 9/27/2028		0.00	1,040.41	0.00	1,040.41
Interest	2/27/2025	366526BA8	0.00	Garrett State Bank (221-38) 1.25 1/27/2027		0.00	260.10	0.00	260.10
Interest	2/27/2025	06543PCM5	0.00	Bank of the Valley (220-07) 0.45 8/27/2025		0.00	93.64	0.00	93.64
Interest	2/28/2025	86804DDH8	0.00	Sunwest Bank/Irvine (224-15) 3.45 9/28/2029		0.00	671.57	0.00	671.57
Interest	2/28/2025	86513LAA0	0.00	Sullivan Bank (221-17) 0.75 9/29/2026		0.00	151.03	0.00	151.03
Interest	2/28/2025	20786ADK8	0.00	Connectone Bank (220-53) 0.7 5/28/2026		0.00	148.04	0.00	148.04
Interest	2/28/2025	40135GAA6	0.00	Guardian Credit Union (223-14) 5.1 9/29/2028		0.00	1,026.99	0.00	1,026.99
Interest	2/28/2025	91282CCW9	0.00	T-Bond 0.75 8/31/2026		0.00	7,500.00	0.00	7,500.00
Interest	2/28/2025	58404DLL3	0.00	Medallion Bank (221-10) 0.85 8/31/2026		0.00	165.46	0.00	165.46
Interest	2/28/2025	843383CT5	0.00	Southern Bk/ Pop Bluff (222-82) 4.25 5/30/2028		0.00	840.80	0.00	840.80
Interest	2/28/2025	654062MG0	0.00	Nicolet National Bank (224-16) 3.6 9/28/2029		0.00	700.77	0.00	700.77
Interest	2/28/2025	313812EG0	0.00	Federal Savings Bank (222-89) 4.5 6/28/2028		0.00	936.37	0.00	936.37
Interest	2/28/2025	91282CBQ3	0.00	T-Bond 0.5 2/28/2026		0.00	7,500.00	0.00	7,500.00
Interest	2/28/2025	91282CAJ0	0.00	T-Bond 0.25 8/31/2025		0.00	1,250.00	0.00	1,250.00
Interest	2/28/2025	01882MAC6	0.00	Alliant Credit Union (222-55) 5 12/30/2027		0.00	985.21	0.00	985.21
Interest	2/28/2025	67054NBE2	0.00	Numerica Credit Union (222-54) 4.85 12/29/2027		0.00	988.60	0.00	988.60
Interest	2/28/2025	06653LAP5	0.00	Bank3 (220-09) 0.4 8/28/2025		0.00	83.23	0.00	83.23
Interest	2/28/2025	910286GN7	0.00	United Fidelity Bank (222-90) 4.5 6/29/2028		0.00	906.16	0.00	906.16
Interest	2/28/2025	52171MAM7	0.00	Leaders Credit Union (223-20) 5.1 10/30/2028		0.00	958.52	0.00	958.52
Interest	2/28/2025	32112UEA5	0.00	FNB of McGregor TX (222-25) 3.8 9/30/2027		0.00	739.70	0.00	739.70
Interest	2/28/2025	56102ABH8	0.00	Malaga Bank (221-24) 0.8 10/29/2026		0.00	163.73	0.00	163.73
Interest	2/28/2025	108622NK3	0.00	Bridgewater BK Bloom (222-73) 4.8 3/29/2028		0.00	966.58	0.00	966.58



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 1/31/2025, End Date: 2/28/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	2/28/2025	91334AAF0	0.00	United Heritage CU (222-41) 4.85 11/17/2025		0.00	922.70	0.00	922.70
Interest	2/28/2025	31925YBX9	0.00	First Bank of the Lake (224-23) 4.05 11/29/2029		0.00	815.55	0.00	815.55
Interest	2/28/2025	20825WAX8	0.00	Connexus Credit union (221-86) 3.1 5/26/2027		0.00	582.63	0.00	582.63
Interest	2/28/2025	20056QUW1	0.00	Commerce Bank (221-81) 2.45 4/29/2027		0.00	501.41	0.00	501.41
Interest	2/28/2025	09582YAF9	0.00	Blue Ridge Bank NCD (222-69) 4.2 2/28/2028		0.00	5,187.29	0.00	5,187.29
Subtotal			0.00			0.00	877,700.61		877,700.61
Total Interest/Dividends			0.00			0.00	877,700.61		877,700.61
Sell Transactions									
Matured	2/1/2025	769059A30	280,000.00	Riverside Unified School Dist (219-42) 2.272 2/1/2	0.00	280,000.00	0.00	0.00	280,000.00
Matured	2/14/2025	15347EAK5	245,000.00	Central Federal Savings (219-45) 1.6 2/14/2025	0.00	245,000.00	0.00	0.00	245,000.00
Matured	2/25/2025	55282JAA9	245,000.00	MCS Bank (219-46) 1.5 2/25/2025	0.00	245,000.00	0.00	0.00	245,000.00
Matured	2/27/2025	17286TAG0	245,000.00	Citadel Federal Credit Union (219-47) 1.65 2/27/20	0.00	245,000.00	0.00	0.00	245,000.00
Subtotal			1,015,000.00			1,015,000.00	0.00		1,015,000.00
Sell	2/14/2025	3133ERAK7	1,000,000.00	FFCB (223-39) 4.375 4/10/2029	0.00	993,800.00	15,069.44	0.00	1,008,869.44
Sell	2/14/2025	34520LAY9	245,000.00	Forbright Bank (222-51) 4 12/15/2027	0.00	240,957.50	805.48	0.00	241,762.98
Sell	2/14/2025	31359MEU3	1,000,000.00	FNMA (223-42 & 223-43) 6.25 5/15/2029	0.00	1,069,000.00	15,451.39	0.00	1,084,451.39
Sell	2/14/2025	724468AC7	245,000.00	Pitney Bowes Bank Inc. NCD (222-75) 4.35 4/13/2028	0.00	242,917.50	3,591.43	0.00	246,508.93
Sell	2/14/2025	071172AQ3	245,000.00	Bath State Bank Indiana (223-36) 4.35 3/22/2029	0.00	242,942.00	671.57	0.00	243,613.57
Sell	2/14/2025	31424WAP7	2,000,000.00	FAMC (223-18) 4.83 10/13/2028	0.00	2,018,000.00	32,468.33	0.00	2,050,468.33
Sell	2/14/2025	91527PCA3	245,000.00	Univest Bank & Trust Co (222-79) 4.4 5/16/2028	0.00	243,285.00	856.49	0.00	244,141.49
Sell	2/14/2025	914098DJ4	245,000.00	University Bank (222-46) 4.2 11/30/2027	0.00	243,040.00	422.88	0.00	243,462.88
Subtotal			5,225,000.00			5,293,942.00	69,337.01		5,363,279.01
Withdraw	2/28/2025	OTHERCC	679.25	BMO- Credit Card Other Cash	0.00	679.25	0.00	0.00	679.25
Withdraw	2/28/2025	BMODEMAND	1,432,792.77	BMO- Demand Account Cash	0.00	1,432,792.77	0.00	0.00	1,432,792.77
Withdraw	2/28/2025	CHECKS	97,211.85	Checks Cash	0.00	97,211.85	0.00	0.00	97,211.85



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 1/31/2025, End Date: 2/28/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Withdraw	2/28/2025	CASH	28,183.93	Treasury Cash Cash	0.00	28,183.93	0.00	0.00	28,183.93
Subtotal			1,558,867.80			1,558,867.80	0.00		1,558,867.80
Total Sell Transactions			7,798,867.80			7,867,809.80	69,337.01		7,937,146.81



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 2/28/2025

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	97.88	239,813.35	0.07%	NR	885
32022RSG3	245,000.00	3.30	245,000.00	4.22	598.07	-5,186.65	NR	2.32
Advia Credit Union (223-12) 5 9/27/2028		9/27/2023	245,000.00	102.53	251,198.50	0.07%	NR	1307
00782JAC6	245,000.00	5.00	245,000.00	4.24	33.56	6,198.50	NR	3.29
Alaska USA Federal CU (222-71) 4.85 3/22/2028		3/22/2023	249,000.00	101.75	253,350.03	0.07%	None	1118
011852AK6	249,000.00	4.85	249,000.00	4.24	198.52	4,350.03	None	2.85
All In Federal Credit Union (222-67) 4.6 2/17/2028		2/17/2023	249,000.00	101.00	251,490.00	0.07%	None	1084
01664MAE6	249,000.00	4.60	249,000.00	4.24	349.98	2,490.00	None	2.78
Alliant Credit Union (222-55) 5 12/30/2027		12/30/2022	248,000.00	102.01	252,987.28	0.07%	None	1035
01882MAC6	248,000.00	5.00	248,000.00	4.25	0.00	4,987.28	None	2.65
Ally Bank (222-40) 4.8 11/10/2025		11/10/2022	244,000.00	100.35	244,844.24	0.07%	None	255
02007GC68	244,000.00	4.80	244,000.00	4.28	3,529.64	844.24	None	0.68
Altaone Federal CU (224-05) 4.45 7/19/2029		7/19/2024	245,000.00	100.87	247,129.05	0.07%	None	1602
02157RAA5	245,000.00	4.45	245,000.00	4.23	806.49	2,129.05	None	3.98
Amerant Bank NA (221-44) 1.6 2/16/2027		2/14/2022	245,000.00	95.11	233,014.60	0.07%	NR	718
02357QAQ0	245,000.00	1.60	245,000.00	4.22	150.36	-11,985.40	NR	1.94
American Express Natl Bank (221-57) 2 3/9/2027		3/9/2022	245,000.00	95.73	234,528.70	0.07%	NR	739
02589ABQ4	245,000.00	2.00	245,000.00	4.22	2,309.04	-10,471.30	NR	1.97
Austin Telco FCU (222-23) 3.8 9/21/2027		9/21/2022	245,000.00	98.96	242,459.35	0.07%	None	935
052392BT3	245,000.00	3.80	245,000.00	4.23	688.68	-2,540.65	None	2.43
Axiom Bank (221-07) 0.6 8/20/2026		8/20/2021	245,000.00	94.84	232,358.00	0.07%	NR	538
05464LBM2	245,000.00	0.60	245,000.00	4.24	32.22	-12,642.00	NR	1.47



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 2/28/2025

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
Bank Hapoalim (220-12) 0.45 9/15/2025		9/14/2020	245,000.00	97.96	240,004.45	0.07%	NR	199
06251A2F6	245,000.00	0.45	245,000.00	4.30	504.43	-4,995.55	NR	0.54
Bank of Perry County (222-53) 4 12/23/2027		12/23/2022	245,000.00	99.37	243,466.30	0.07%	None	1028
06425KCJ6	245,000.00	4.00	245,000.00	4.24	134.25	-1,533.70	None	2.67
Bank of the Valley (220-07) 0.45 8/27/2025		8/27/2020	245,000.00	98.12	240,401.35	0.07%	NR	180
06543PCM5	245,000.00	0.45	245,000.00	4.27	3.02	-4,598.65	NR	0.5
Bank3 (220-09) 0.4 8/28/2025		8/28/2020	245,000.00	98.06	240,256.80	0.07%	NR	181
06653LAP5	245,000.00	0.40	245,000.00	4.32	0.00	-4,743.20	NR	0.5
Barclays Bank (221-74) 2.65 4/13/2027		4/13/2022	245,000.00	96.82	237,209.00	0.07%	NR	774
06740KPK7	245,000.00	2.65	245,000.00	4.23	2,454.70	-7,791.00	NR	2.05
Beal Bank (221-39) 1.4 1/27/2027		2/2/2022	245,000.00	94.87	232,436.40	0.07%	NR	698
07371AWB5	245,000.00	1.40	245,000.00	4.22	244.33	-12,563.60	NR	1.89
Beal Bank (221-54) 1.9 2/17/2027		2/23/2022	245,000.00	95.67	234,379.25	0.07%	NR	719
07371CE88	245,000.00	1.90	245,000.00	4.22	63.77	-10,620.75	NR	1.94
Blue Ridge Bank NCD (222-69) 4.2 2/28/2028		2/28/2023	245,000.00	99.86	244,657.00	0.07%	None	1095
09582YAF9	245,000.00	4.20	245,000.00	4.25	0.00	-343.00	None	2.85
BMO Harris Bank (222-80) 4.5 5/16/2028		5/16/2023	245,000.00	100.73	246,790.95	0.07%	NR	1173
05600XQE3	245,000.00	4.50	245,000.00	4.25	3,141.37	1,790.95	NR	2.99
BMW Bank North America (220-24) 0.5 12/11/2025		12/11/2020	245,000.00	97.13	237,963.60	0.07%	NR	286
05580AYA6	245,000.00	0.50	245,000.00	4.27	265.14	-7,036.40	NR	0.78
Bridgewater BK Bloom (222-73) 4.8 3/29/2028		3/29/2023	245,000.00	101.59	248,893.05	0.07%	None	1125
108622NK3	245,000.00	4.80	245,000.00	4.25	0.00	3,893.05	None	2.87
Capital One NA (221-84) 3.2 5/18/2027		5/18/2022	245,000.00	97.83	239,690.85	0.07%	NR	809
14042RRF0	245,000.00	3.20	245,000.00	4.23	2,190.90	-5,309.15	NR	2.14



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 2/28/2025

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
CIBC Bank (222-85) 4.5 6/14/2028		6/14/2023	245,000.00	100.74	246,810.55	0.07%	NR	1202
12547CBS6	245,000.00	4.50	245,000.00	4.26	2,295.62	1,810.55	NR	3.07
Comenity Capital Bank (221-75) 2.65 4/14/2027		4/14/2022	245,000.00	96.83	237,221.25	0.07%	NR	775
20033A3A2	245,000.00	2.65	245,000.00	4.21	249.03	-7,778.75	NR	2.07
Commerce Bank (221-81) 2.45 4/29/2027		4/29/2022	249,000.00	96.33	239,864.19	0.07%	NR	790
20056QUW1	249,000.00	2.45	249,000.00	4.23	0.00	-9,135.81	NR	2.11
Community Bank (220-06) 0.4 8/26/2025		8/26/2020	245,000.00	98.11	240,367.05	0.07%	NR	179
203522AW7	245,000.00	0.40	245,000.00	4.27	5.37	-4,632.95	NR	0.49
Connectone Bank (220-53) 0.7 5/28/2026		5/28/2021	249,000.00	95.70	238,300.47	0.07%	NR	454
20786ADK8	249,000.00	0.70	249,000.00	4.24	0.00	-10,699.53	NR	1.24
Connexus Credit union (221-86) 3.1 5/26/2027		5/26/2022	245,000.00	97.61	239,132.25	0.07%	NR	817
20825WAX8	245,000.00	3.10	245,000.00	4.22	0.00	-5,867.75	NR	2.16
Continental Bank (221-09) 0.6 8/24/2026		8/24/2021	245,000.00	94.80	232,267.35	0.07%	NR	542
211163MG2	245,000.00	0.60	245,000.00	4.24	16.11	-12,732.65	NR	1.48
COVANTAGE CU (224-09) 4.1 8/6/2029		8/6/2024	245,000.00	99.45	243,642.70	0.07%	None	1620
22282XAE0	245,000.00	4.10	245,000.00	4.24	605.45	-1,357.30	None	4.07
Credit Union of Texas (222-49) 4.4 12/9/2027		12/9/2022	249,000.00	100.44	250,085.64	0.07%	None	1014
22551KAU6	249,000.00	4.40	249,000.00	4.23	810.44	1,085.64	None	2.61
Cross River Bank (223-16) 4.7 9/29/2028		9/29/2023	245,000.00	101.48	248,633.35	0.07%	NR	1309
227563EG4	245,000.00	4.70	245,000.00	4.25	4,795.29	3,633.35	NR	3.28
Crown Bank NA (220-10) 0.4 9/4/2025		9/4/2020	245,000.00	98.03	240,166.15	0.07%	NR	188
228212AQ9	245,000.00	0.40	245,000.00	4.26	64.44	-4,833.85	NR	0.51
Customers Bank (224-19) 3.95 10/30/2029		10/30/2024	245,000.00	98.76	241,952.20	0.07%	None	1705
23204HQN1	245,000.00	3.95	245,000.00	4.25	3,208.16	-3,047.80	None	4.25



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 2/28/2025

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
Delta National Bank and Trust (220-52) 0.7 4/29/20		5/12/2021	249,000.00	96.01	239,072.37	0.07%	NR	425
24773RCC7	249,000.00	0.70	249,000.00	4.24	515.74	-9,927.63	NR	1.16
Direct Federal Credit Union (222-37) 4.8 11/8/2027		11/7/2022	245,000.00	101.46	248,569.65	0.07%	None	983
25460FDW3	245,000.00	4.80	245,000.00	4.23	676.60	3,569.65	None	2.52
Discover Bank (222-26) 3.1 6/2/2025		10/4/2022	238,332.18	99.68	245,217.72	0.07%	None	94
254673F68	246,000.00	4.16	245,258.46	4.34	1,859.49	-40.74	None	0.26
Dort Financial Credit (222-52) 4.5 12/16/2027		12/16/2022	245,000.00	100.69	246,688.05	0.07%	None	1021
25844MAK4	245,000.00	4.50	245,000.00	4.24	1,751.92	1,688.05	None	2.62
EagleBank (222-15) 3.3 8/18/2025		8/18/2022	245,000.00	99.55	243,890.15	0.07%	None	171
27002YFE1	245,000.00	3.30	245,000.00	4.27	221.51	-1,109.85	None	0.47
Eaglemark Savings Bank (220-45) 0.7 4/7/2026		4/7/2021	249,000.00	96.21	239,570.37	0.07%	NR	403
27004PBD4	249,000.00	0.70	249,000.00	4.24	687.65	-9,429.63	NR	1.1
Everett Co-Op Bank (221-25) 1 11/3/2026		11/3/2021	245,000.00	94.82	232,313.90	0.07%	NR	613
30002CAB4	245,000.00	1.00	245,000.00	4.23	785.34	-12,686.10	NR	1.66
Exchange Bank (221-06) 0.6 8/6/2026		8/6/2021	249,000.00	94.96	236,452.89	0.07%	NR	524
301074EX4	249,000.00	0.60	249,000.00	4.21	90.05	-12,547.11	NR	1.43
Farmers & Merchs Bk Wisc (222-08) 3.2 8/5/2027		8/5/2022	249,000.00	97.64	243,111.15	0.07%	None	888
307811EM7	249,000.00	3.20	249,000.00	4.22	502.09	-5,888.85	NR	2.34
Farmers State Bank (221-22) 0.65 10/22/2026		10/22/2021	249,000.00	94.33	234,881.70	0.07%	NR	601
31033AAF0	249,000.00	0.65	249,000.00	4.21	26.61	-14,118.30	NR	1.64
Federal Savings Bank (222-89) 4.5 6/28/2028		6/28/2023	245,000.00	102.83	251,928.60	0.07%	NR	1216
313812EG0	245,000.00	4.50	245,000.00	3.60	0.00	6,928.60	NR	3.11



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
First Bank of the Lake (224-23) 4.05 11/29/2029		11/29/2024	245,000.00	99.18	242,998.35	0.07%	None	1735
31925YBX9	245,000.00	4.05	245,000.00	4.24	0.00	-2,001.65	None	4.33
First Business Bank (222-66) 3.75 2/15/2028		2/15/2023	245,000.00	98.61	241,596.95	0.07%	None	1082
31938QW42	245,000.00	3.75	245,000.00	4.25	327.23	-3,403.05	None	2.83
First Foundation Bank (223-41) 4.6 5/10/2029		5/10/2024	244,000.00	101.35	247,298.88	0.07%	None	1532
32026U5S1	244,000.00	4.60	244,000.00	4.24	3,382.58	3,298.88	None	3.82
Flagstar Bank FSB (220-01) 0.6 7/22/2025		7/22/2020	245,000.00	98.54	241,418.10	0.07%	NR	144
33847E3W5	245,000.00	0.60	245,000.00	4.34	149.01	-3,581.90	NR	0.4
FMB (224-02) 4.4 7/5/2029		7/5/2024	245,000.00	100.66	246,612.10	0.07%	None	1588
30781JBU3	245,000.00	4.40	245,000.00	4.23	679.29	1,612.10	None	3.96
FNB of McGregor TX (222-25) 3.8 9/30/2027		9/30/2022	245,000.00	98.93	242,380.95	0.07%	None	944
32112UEA5	245,000.00	3.80	245,000.00	4.24	0.00	-2,619.05	None	2.46
Garrett State Bank (221-38) 1.25 1/27/2027		1/27/2022	245,000.00	94.57	231,689.15	0.07%	NR	698
366526BA8	245,000.00	1.25	245,000.00	4.21	8.39	-13,310.85	NR	1.89
Greenstate Credit Union (220-39) 0.7 3/12/2026		3/12/2021	250,000.00	96.44	241,087.50	0.08%	NR	377
39573LAY4	250,000.00	0.70	250,000.00	4.23	129.45	-8,912.50	NR	1.03
Guardian Crdit Union (223-14) 5.1 9/29/2028		9/29/2023	245,000.00	102.84	251,958.00	0.07%	NR	1309
40135GAA6	245,000.00	5.10	245,000.00	4.24	0.00	6,958.00	NR	3.29
Gulf Capital Bank (224-13) 3.8 9/27/2029		9/27/2024	245,000.00	98.17	240,526.30	0.07%	NR	1672
40219MAX2	245,000.00	3.80	245,000.00	4.24	3,928.05	-4,473.70	NR	4.17
Ideal Credit Union (222-60) 4.5 1/20/2028		1/20/2023	245,000.00	100.72	246,759.10	0.07%	None	1056
45157PBA7	245,000.00	4.50	245,000.00	4.24	815.55	1,759.10	None	2.7
Industrial and Commerical Bank China (220-35) 0.45		2/11/2021	245,000.00	96.48	236,385.80	0.07%	NR	348
45581ECE9	245,000.00	0.45	245,000.00	4.25	51.35	-8,614.20	NR	0.95



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Lafayette Federal CU (221-85) 3.25 5/25/2027		5/25/2022	245,000.00	97.94	239,943.20	0.07%	NR	816
50625LBJ1	245,000.00	3.25	245,000.00	4.22	65.45	-5,056.80	NR	2.16
LCA Bank Corporation (221-79) 2.55 4/22/2027		4/22/2022	246,000.00	96.58	237,586.80	0.07%	NR	783
501798SE3	246,000.00	2.55	246,000.00	4.23	2,217.03	-8,413.20	NR	2.08
Leader Bank NA (221-76) 2.65 4/22/2027		4/22/2022	245,000.00	96.78	237,115.90	0.07%	NR	783
52168UHZ8	245,000.00	2.65	245,000.00	4.23	2,294.61	-7,884.10	NR	2.08
Leaders Credit Union (223-20) 5.1 10/30/2028		10/30/2023	245,000.00	102.91	252,139.30	0.07%	None	1340
52171MAM7	245,000.00	5.10	245,000.00	4.24	0.00	7,139.30	None	3.36
Liberty First Credit Union (222-61) 4.35 2/3/2028		2/3/2023	245,000.00	100.31	245,769.30	0.07%	None	1070
530520AE5	245,000.00	4.35	245,000.00	4.24	788.36	769.30	None	2.74
Live Oak Banking Company (220-44) 0.9 4/1/2026		4/1/2021	245,000.00	96.47	236,344.15	0.07%	NR	397
538036PH1	245,000.00	0.90	245,000.00	4.21	163.11	-8,655.85	NR	1.08
Malaga Bank (221-24) 0.8 10/29/2026		10/29/2021	249,000.00	94.49	235,290.06	0.07%	NR	608
56102ABH8	249,000.00	0.80	249,000.00	4.23	0.00	-13,709.94	NR	1.66
Medallion Bank (221-10) 0.85 8/31/2026		8/30/2021	245,000.00	95.10	232,982.75	0.07%	NR	549
58404DLL3	245,000.00	0.85	245,000.00	4.23	0.00	-12,017.25	NR	1.49
Merrick Bank (220-32) 0.45 2/2/2026		2/1/2021	245,000.00	96.58	236,616.10	0.07%	NR	339
59013KMJ2	245,000.00	0.45	245,000.00	4.24	81.55	-8,383.90	NR	0.92
Morgan Stanley Bank (222-78) 4.5 5/10/2028		5/10/2023	244,000.00	100.73	245,773.88	0.07%	NR	1167
61690U5S5	244,000.00	4.50	244,000.00	4.25	3,309.04	1,773.88	NR	2.97
Morgan Stanley Pvt Bank (223-45) 4.65 5/22/2029		5/22/2024	245,000.00	101.55	248,804.85	0.07%	None	1544
61768E4B6	245,000.00	4.65	245,000.00	4.24	3,058.81	3,804.85	None	3.85



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
National Bank of NY City (221-19) 0.6 10/14/2026		10/14/2021	249,000.00	94.36	234,946.44	0.07%	NR	593
634116DC8	249,000.00	0.60	249,000.00	4.23	560.76	-14,053.56	NR	1.61
Nelnet Bank Inc (221-40) 1.5 2/2/2027		2/2/2022	245,000.00	95.00	232,747.55	0.07%	NR	704
64034KAG6	245,000.00	1.50	245,000.00	4.23	261.78	-12,252.45	NR	1.91
New Orleans Firemen FCU (223-02) 5 7/17/2028		7/17/2023	245,000.00	102.40	250,872.65	0.07%	NR	1235
647608AH1	245,000.00	5.00	245,000.00	4.24	369.18	5,872.65	NR	3.12
Nicolet National Bank (224-16) 3.6 9/28/2029		9/30/2024	245,000.00	97.35	238,502.60	0.07%	NR	1673
654062MG0	245,000.00	3.60	245,000.00	4.24	0.00	-6,497.40	NR	4.22
Numerica Credit Union (222-54) 4.85 12/29/2027		12/29/2022	248,000.00	101.61	251,997.76	0.07%	None	1034
67054NBE2	248,000.00	4.85	248,000.00	4.25	0.00	3,997.76	None	2.65
Optum Bank Inc (224-25) 4.05 12/11/2029		12/11/2024	245,000.00	99.16	242,934.65	0.07%	None	1747
68405VCP2	245,000.00	4.05	245,000.00	4.25	2,147.61	-2,065.35	None	4.36
Partners Bank California (222-68) 3.85 2/22/2028		2/22/2023	245,000.00	98.88	242,253.55	0.07%	None	1089
70212YBE1	245,000.00	3.85	245,000.00	4.25	155.05	-2,746.45	None	2.84
Pentagon Fed CU (221-12) 0.85 9/1/2026		9/1/2021	245,000.00	95.09	232,972.95	0.07%	NR	550
70962LAE2	245,000.00	0.85	245,000.00	4.21	154.05	-12,027.05	NR	1.49
Pinnacle Bank (221-21) 0.7 10/20/2026		10/20/2021	143,000.00	94.46	135,073.51	0.04%	NR	599
723451CB4	143,000.00	0.70	143,000.00	4.23	359.26	-7,926.49	NR	1.63
Ponce Bank (222-20) 3.4 9/14/2027		9/14/2022	245,000.00	98.01	240,122.05	0.07%	None	928
732329BA4	245,000.00	3.40	245,000.00	4.23	319.51	-4,877.95	None	2.43
Popular Bank (222-39) 4.8 11/6/2025		11/9/2022	247,000.00	100.40	247,980.59	0.07%	None	251
73317ABE1	247,000.00	4.80	247,000.00	4.21	617.16	980.59	None	0.68
Quad City Bank & Trust (223-32) 3.95 2/13/2029		2/13/2024	245,000.00	98.97	242,466.70	0.07%	None	1446
74731SCF4	245,000.00	3.95	245,000.00	4.23	397.71	-2,533.30	None	3.66



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Resource One Credit Union (222-14) 3.3 8/18/2025		8/17/2022	245,000.00	99.56	243,914.65	0.07%	NR	171
76124YAE6	245,000.00	3.30	245,000.00	4.25	243.66	-1,085.35	NR	0.47
RIZE (FKA SCE) Federal Credit Union (223-44) 4.55		5/22/2024	245,000.00	101.22	247,996.35	0.07%	None	1544
78413RAS6	245,000.00	4.55	245,000.00	4.23	183.25	2,996.35	None	3.86
Sallie Mae Bank/Salt Lake (222-04) 3.3 7/21/2025		7/20/2022	245,000.00	99.60	244,017.55	0.07%	NR	143
795451BT9	245,000.00	3.30	245,000.00	4.33	863.88	-982.45	NR	0.39
San Francisco Credit Union (222-62) 4.35 2/3/2028		2/3/2023	245,000.00	100.30	245,744.80	0.07%	None	1070
79772FAG1	245,000.00	4.35	245,000.00	4.24	729.97	744.80	None	2.74
Southern Bk/ Pop Bluff (222-82) 4.25 5/30/2028		5/30/2023	249,000.00	102.49	255,190.14	0.07%	NR	1187
843383CT5	249,000.00	4.25	249,000.00	3.44	0.00	6,190.14	NR	3.04
Southern First Bank NCD (223-19) 4.85 10/17/2028		10/17/2023	244,000.00	102.26	249,509.52	0.07%	None	1327
84287PJB9	244,000.00	4.85	244,000.00	4.17	4,344.54	5,509.52	None	3.32
Star Bank NA (223-15) 4.65 9/29/2028		9/29/2023	244,000.00	101.32	247,215.92	0.07%	NR	1309
85508VAS8	244,000.00	4.65	244,000.00	4.25	4,724.91	3,215.92	NR	3.28
State Bank India (220-36) 0.65 2/25/2026		2/25/2021	245,000.00	96.54	236,515.65	0.07%	NR	362
856283S49	245,000.00	0.65	245,000.00	4.25	13.09	-8,484.35	NR	0.99
Sullivan Bank (221-17) 0.75 9/29/2026		9/29/2021	245,000.00	95.12	233,039.10	0.07%	NR	578
86513LAA0	245,000.00	0.75	245,000.00	3.94	0.00	-11,960.90	NR	1.57
Sunwest Bank/Irvine (224-15) 3.45 9/28/2029		9/30/2024	245,000.00	96.73	236,976.25	0.07%	NR	1673
86804DDH8	245,000.00	3.45	245,000.00	4.24	0.00	-8,023.75	NR	4.23
Synchrony Bank (222-32) 4.6 10/28/2027		10/28/2022	245,000.00	100.87	247,124.15	0.07%	None	972
87165EYG6	245,000.00	4.60	245,000.00	4.25	3,797.84	2,124.15	None	2.5



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Texas Bank Financial (220-28) 0.4 12/25/2025		12/23/2020	245,000.00	96.93	237,478.50	0.07%	NR	300
882213AM3	245,000.00	0.40	245,000.00	4.24	179.89	-7,521.50	NR	0.82
Texas Exchange Bank (220-33) 0.45 4/30/2025		2/5/2021	245,000.00	99.36	243,432.00	0.07%	NR	61
88241TKC3	245,000.00	0.45	245,000.00	4.29	69.47	-1,568.00	NR	0.17
Third Fed Saving & Loan (220-26) 0.45 12/18/20		12/18/2020	245,000.00	97.02	237,699.00	0.07%	NR	293
88413QCU0	245,000.00	0.45	245,000.00	4.27	217.48	-7,301.00	NR	0.8
Toyota Financial SGS (220-46) 0.9 4/22/2026		4/22/2021	245,000.00	96.30	235,922.75	0.07%	NR	418
89235MKY6	245,000.00	0.90	245,000.00	4.24	779.30	-9,077.25	NR	1.14
UBS Bank USA (223-28) 4.4 12/13/2028		12/13/2023	245,000.00	99.89	244,725.60	0.07%	None	1384
90355GJL1	245,000.00	4.40	245,000.00	4.43	443.01	-274.40	None	3.49
United Bankers Bank (221-20) 0.7 10/15/2026		10/15/2021	245,000.00	94.47	231,458.85	0.07%	NR	594
909557JL5	245,000.00	0.70	245,000.00	4.21	61.08	-13,541.15	NR	1.62
United Fidelity Bank (222-90) 4.5 6/29/2028		6/29/2023	245,000.00	102.70	251,612.55	0.07%	NR	1217
910286GN7	245,000.00	4.50	245,000.00	3.64	0.00	6,612.55	NR	3.11
United Heritage CU (222-41) 4.85 11/17/2025		11/15/2022	248,000.00	100.42	249,031.68	0.07%	None	262
91334AAF0	248,000.00	4.85	248,000.00	4.26	0.00	1,031.68	None	0.7
United Roosevelt Savings (221-59) 1.9 3/11/2027		3/11/2022	245,000.00	95.50	233,977.45	0.07%	NR	741
91139LAB2	245,000.00	1.90	245,000.00	4.21	216.81	-11,022.55	NR	1.99
Unity Bank (220-27) 0.4 12/18/2025		12/18/2020	245,000.00	96.98	237,603.45	0.07%	NR	293
91330ACR6	245,000.00	0.40	245,000.00	4.27	193.32	-7,396.55	NR	0.8
USAlliance Fed Cr Union (221-87) 3.3 5/28/2027		5/31/2022	245,000.00	98.05	240,210.25	0.07%	NR	819
90352RCN3	245,000.00	3.30	245,000.00	4.22	598.07	-4,789.75	NR	2.16



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Utah Community Federal CU (222-83) 4.5 6/7/2028		6/7/2023	245,000.00	102.49	251,107.85	0.07%	NR	1195
917352AH9	245,000.00	4.50	245,000.00	3.69	634.32	6,107.85	NR	3.04
Valleystar Credit Union NCD (223-23) 5.2 11/8/2028		11/8/2023	245,000.00	103.29	253,062.95	0.07%	None	1349
92023CAJ2	245,000.00	5.20	245,000.00	4.24	698.08	8,062.95	None	3.36
VYSTAR CREDIT UNION (222-27) 4.45 10/7/2027		10/7/2022	245,000.00	100.55	246,342.60	0.07%	None	951
92891CCR1	245,000.00	4.45	245,000.00	4.23	806.49	1,342.60	None	2.45
			25,925,332.18		25,562,319.83	7.4%		849
Sub Total CD - Negotiable >> 30%	25,933,000.00	2.91	25,932,258.46	4.22	83,454.77	-369,938.63		2.2
Corporate Notes >> 30% Limit								
Alphabet Inc (222-58) 0.8 8/15/2027		1/12/2023	1,737,784.00	92.37	1,847,300.00	0.56%	S&P-AA+	898
02079KAJ6	2,000,000.00	3.95	1,859,504.79	4.09	577.78	-12,204.79	Moody's-Aa2	2.44
Amazon Inc (224-24) 4.65 12/1/2029-29		12/5/2024	1,016,700.00	101.90	1,018,990.00	0.31%	Moody's-A1	1676
023135CQ7	1,000,000.00	4.28	1,015,920.91	4.20	11,237.50	3,069.09	S&P-AA	4.28
Apple Inc (221-52) 3.35 2/9/2027-22		2/9/2022	1,055,000.00	98.70	986,950.00	0.31%	Moody's-Aaa	711
037833CJ7	1,000,000.00	2.18	1,021,415.66	4.05	1,768.06	-34,465.66	S&P-AA+	1.9
Apple Inc (221-89) 3.2 5/11/2027-27		5/20/2022	990,790.00	98.10	981,010.00	0.3%	S&P-AA+	713
037833CR9	1,000,000.00	3.40	995,934.83	4.11	9,511.11	-14,924.83	Moody's-Aaa	2.12
Apple Inc (224-10) 3.25 8/8/2029		9/16/2024	1,961,940.00	96.14	1,922,840.00	0.59%	Moody's-Aaa	1622
037833EN6	2,000,000.00	3.68	1,965,454.21	4.21	3,611.11	-42,614.21	S&P-AA+	4.16
Bristol-Myers Squibb CO (224-06) 3.4 7/26/2029		7/31/2024	1,894,988.00	95.73	1,914,500.00	0.57%	S&P-A	1609
110122CP1	2,000,000.00	4.59	1,907,213.45	4.48	6,044.44	7,286.55	Moody's-A2	4.11
Charles Schwab Corp (221-34) 1.15 5/13/2026-26		12/10/2021	989,300.00	96.33	963,300.00	0.3%	Moody's-Aa2	409
808513BR5	1,000,000.00	1.40	997,091.46	4.30	3,354.17	-33,791.46	S&P-A	1.2



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 2/28/2025

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
Chevron USA (222-13) 1.018 8/12/2027		8/12/2022	897,850.00	92.70	926,980.00	0.29%	Moody's-Aa2	895
166756AL0	1,000,000.00	3.25	949,931.96	4.18	452.44	-22,951.96	S&P-AA-	2.43
Costco Wholesale Corp (221-94) 1.375 6/20/2027		6/21/2022	880,980.00	93.82	938,220.00	0.28%	Moody's-Aa3	842
22160KAN5	1,000,000.00	4.03	945,087.76	4.21	2,597.22	-6,867.76	S&P-A+	2.28
Exxon Mobil Corp (221-08) 2.275 8/16/2026-19		8/16/2021	2,113,240.00	97.38	1,947,620.00	0.61%	S&P-AA-	534
30231GBD3	2,000,000.00	1.11	2,033,116.19	4.13	1,516.67	-85,496.19	Moody's-Aa2	1.45
Johnson & Johnson (222-34) 0.55 9/1/2025		11/4/2022	899,690.00	98.16	981,560.00	0.29%	Moody's-Aaa	185
478160CN2	1,000,000.00	4.36	982,018.07	4.26	2,704.17	-458.07	S&P-AAA	0.51
Johnson & Johnson (222-38 & 221-55) 2.95 3		3/8/2022	523,750.00	97.77	488,845.00	0.15%	S&P-AAA	733
478160CE2	500,000.00	1.95	509,559.99	4.12	7,170.14	-20,714.99	Moody's-Aaa	1.94
Johnson & Johnson (222-38 & 221-55) 2.95 3		11/9/2022	1,867,200.00	97.77	1,955,380.00	0.58%	S&P-AAA	733
478160CE2	2,000,000.00	4.67	1,938,195.30	4.12	28,680.56	17,184.70	Moody's-Aaa	1.94
Johnson & Johnson (223-46) 4.8 6/1/2029		6/7/2024	1,008,150.00	102.15	1,021,450.00	0.3%	Moody's-Aaa	1554
478160CU6	1,000,000.00	4.61	1,006,958.85	4.24	11,600.00	14,491.15	S&P-AAA	3.86
New York Life Global FDG (220-42) 0.85 1/15/2026		3/19/2021	985,780.00	97.11	971,120.00	0.3%	S&P-AA+	321
64952WDW0	1,000,000.00	1.15	997,410.88	4.23	1,015.28	-26,290.88	Moody's-Aaa	0.88
Procter and Gamble Co (221-45) 1.9 2/1/2027-22		2/3/2022	1,003,110.00	96.04	960,360.00	0.3%	Moody's-Aa3	703
742718FV6	1,000,000.00	1.84	1,001,198.65	4.06	1,425.00	-40,838.65	S&P-AA-	1.9
Toyota Motor Credit Corp (221-37) 1.9 1/13/2027-22		1/21/2022	996,690.00	95.80	958,010.00	0.3%	S&P-A+	684
89236TJV8	1,000,000.00	1.97	998,754.65	4.25	2,375.00	-40,744.65	Moody's-Aa	1.85
Walmart Inc (222-88) 3.7 6/26/2028		6/26/2023	975,950.00	98.80	988,030.00	0.3%	Moody's-Aa2	1214
931142EE9	1,000,000.00	4.24	984,019.32	4.09	6,372.22	4,010.68	S&P-AA	3.14



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 2/28/2025

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
			21,798,892.00		21,772,465.00	6.64%		934
Sub Total Corporate Notes >> 30% Limit	22,500,000.00	3.25	22,108,786.93	4.19	102,012.87	-336,321.93		2.46
Liquid Assets >> 0%								
BMO - Tax Credit Card Cash		10/10/2013	51,337.38	100.00	51,337.38	0.02%	NR	1
TCCC	51,337.38	0.00	51,337.38	0.00		0.00	NR	0
BMO- Credit Card Other Cash		10/10/2013	53,058.96	100.00	53,058.96	0.02%	NR	1
OTHERCC	53,058.96	0.00	53,058.96	0.00		0.00	NR	0
BMO- Demand Account Cash		9/4/2013	7,698,749.20	100.00	7,698,749.20	2.31%	NR	1
BMODEMAND	7,698,749.20	0.00	7,698,749.20	0.00		0.00	NR	0
BMO MM MM		9/16/2013	1,303,347.09	100.00	1,303,347.09	0.39%	NR	1
MM7323	1,303,347.09	1.42	1,303,347.09	1.42		0.00	NR	0
BOW MM		4/28/2017	9,468,121.83	100.00	9,468,121.83	2.84%	NR	1
BMOSWEEP	9,468,121.83	3.99	9,468,121.83	3.99		0.00	NR	0
CAMP LGIP		6/30/2013	68,209,276.89	100.00	68,209,276.89	20.49%	NR	1
CAMP	68,209,276.89	4.51	68,209,276.89	4.51		0.00	NR	0
Checks Cash		6/30/2013	440,826.76	100.00	440,826.76	0.13%	NR	1
CHECKS	440,826.76	0.00	440,826.76	0.00		0.00	NR	0
LAIF California LGIP-Quarterly		6/30/2013	1,513,179.94	100.00	1,513,179.94	0.45%	NR	1
LAIF	1,513,179.94	4.35	1,513,179.94	4.35	10,393.25	0.00	NR	0
Treasury Cash Cash		6/30/2013	79,005.87	100.00	79,005.87	0.02%	NR	1
CASH	79,005.87	0.00	79,005.87	0.00		0.00	NR	0
Tri Counties Bank - District Cash		6/30/2013	269,626.34	100.00	269,626.34	0.08%	NR	1
TRIDISTRICT	269,626.34	0.05	269,626.34	0.05		0.00	NR	0
			89,086,530.26		89,086,530.26	26.75%		1
Sub Total Liquid Assets >> 0%	89,086,530.26	3.97	89,086,530.26	3.97	10,393.25	0.00		0
Municipal Bonds >> 0% Limit								



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 2/28/2025

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
California State University (222-33) 1.361 11/1/20		11/1/2022	846,320.00	92.83	928,330.00	0.28%	Moody's-Aa2	976
13077DQF2	1,000,000.00	4.86	917,857.79	4.22	4,423.25	10,472.21	S&P-AA-	2.62
City of Auburn CA (220-55) 1.231 6/1/2026		6/3/2021	231,458.20	96.28	221,450.90	0.07%	S&P-AA+	458
05028XAD6	230,000.00	1.10	230,366.15	4.30	684.23	-8,915.25	NR	1.25
City of Los Angeles (221-28) 1.341 11/1/2026		11/1/2021	480,000.00	95.04	456,206.40	0.14%	S&P-AA-	611
544587Y69	480,000.00	1.34	480,000.00	4.44	2,091.96	-23,793.60	NR	1.65
County of Alameda (224-08) 3.599 8/1/2029		8/1/2024	973,000.00	97.54	975,400.00	0.29%	S&P-AAA	1615
010878BH8	1,000,000.00	4.20	976,119.93	4.21	2,699.25	-719.93	Moody's-Aaa	4.11
Fremont Unified School Dist (220-34) 0.682 8/1/202		2/11/2021	1,010,260.00	98.57	985,670.00	0.3%	S&P-AA-	154
357155AY6	1,000,000.00	0.45	1,000,968.16	4.11	511.50	-15,298.16	Moody's-Aa2	0.43
Napa Valley Unified SD (222-06) 1.342 8/1/2027		8/1/2022	908,160.00	93.45	934,500.00	0.29%	Moody's-Aa3	884
630362ES6	1,000,000.00	3.35	955,538.58	4.21	1,006.50	-21,038.58	NR	2.39
Palomar Community College (224-07) 1.836 8/1/2029		8/1/2024	887,690.00	90.48	904,750.00	0.27%	S&P-AA	1615
697511FG3	1,000,000.00	4.36	900,667.77	4.22	1,377.00	4,082.23	Moody's-Aa2	4.25
Port of Oakland (220-23) 1.181 5/1/2025-20		12/3/2020	843,099.42	83.35	698,754.01	0.25%	S&P-A+	62
735000TM3	838,379.34	1.05	838,561.11	115.07	3,217.91	-139,807.10	Fitch-A+	0.18
Poway Unified School District (221-01) 2.209 8/1/2		7/14/2022	482,895.00	99.18	495,890.00	0.15%	S&P-AA-	154
738850SY3	500,000.00	3.40	497,635.39	4.17	828.38	-1,745.39	None	0.43
Saddleback Valley Unified SD (222-11) 2.4 8/1/2027		8/10/2022	954,090.00	96.09	960,940.00	0.29%	Moody's-Aa1	884
786318LF0	1,000,000.00	3.41	977,664.04	4.11	1,800.00	-16,724.04	None	2.36
San Francisco Muni Transportation Agency (220-49)		5/3/2021	192,474.75	96.50	188,167.20	0.06%	S&P-AA-	366
797686EN8	195,000.00	1.10	194,475.76	4.42	790.01	-6,308.56	Moody's-Aa2	1



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 2/28/2025

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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
San Jose Evergreen Comm (223-13) 1.676 9/1/2028		9/28/2023	967,601.60	92.08	1,031,318.40	0.3%	Moody's-Aa1	1281
798189SA5	1,120,000.00	4.81	1,011,543.14	4.12	9,229.17	19,775.26	NR	3.39
San Mateo County (222-30) 1.467 9/1/2027		10/21/2022	856,600.00	93.93	939,290.00	0.28%	Moody's-Aaa	915
799038NS9	1,000,000.00	4.81	926,119.93	4.04	7,212.75	13,170.07	S&P-AAA	2.45
San Ramon Valley Unified (222-57) 1.44 8/1/2027		1/10/2023	1,040,298.00	94.09	1,105,534.00	0.33%	Moody's-Aa1	884
7994082G3	1,175,000.00	4.23	1,103,439.56	4.02	1,269.00	2,094.44	S&P-AA+	2.39
Santa Ana Community (222-18) 3.753 9/1/2025		9/1/2022	1,004,590.00	99.72	997,170.00	0.3%	S&P-AA	185
801096AT5	1,000,000.00	3.59	1,000,774.77	4.32	18,452.25	-3,604.77	S&P-AA	0.5
Santa Clara Valley Water (222-59) 4.2 6/1/2027		1/19/2023	1,346,254.05	99.78	1,332,063.00	0.4%	Moody's-Aa1	823
80168ADW4	1,335,000.00	3.99	1,340,810.59	4.30	13,550.25	-8,747.59	Fitch-AA+	2.16
Santa Monica Community (223-31) 1.496 8/1/2028		1/24/2024	889,730.00	91.43	914,320.00	0.28%	Moody's-Aa2	1250
802385RT3	1,000,000.00	4.20	916,512.72	4.21	1,122.00	-2,192.72	S&P-AA+	3.34
Santa Monica- Malibu Unified (223-06) 2.206 8/1/20		8/1/2023	907,645.65	93.73	941,946.30	0.28%	Moody's-Aa1	1250
802498UM5	1,005,000.00	4.39	938,391.93	4.19	1,662.77	3,554.37	S&P-AA+	3.31
Sate of CA (224-12) 5.125 9/1/2029		9/20/2024	2,129,120.00	103.58	2,071,540.00	0.64%	Moody's-Aa2	1646
13063EBP0	2,000,000.00	3.69	2,117,615.67	4.24	50,395.83	-46,075.67	S&P-AA-	3.99
Soquel Creek Water District (220-16) 0.728 3/1/202		10/13/2020	1,510,230.00	100.00	1,500,000.00	0.45%	S&P-AA	1
835818JN6	1,500,000.00	0.57	1,500,006.39	0.73	5,369.00	-6.39	NR	0.01
State of California (222-42) 5.5 10/1/2025		11/17/2022	1,020,120.00	100.71	1,007,100.00	0.3%	Moody's-Aa2	215
13063D2T4	1,000,000.00	4.75	1,004,123.74	4.26	22,458.33	2,976.26	S&P-AA-	0.58
State of California (223-17) 5.5 10/1/2028		10/11/2023	2,040,000.00	104.12	2,082,340.00	0.61%	Moody's-Aa2	1311
13063D7D4	2,000,000.00	5.04	2,028,860.76	4.25	44,916.67	53,479.24	S&P-AA-	3.25



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 2/28/2025

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
State of Florida (220-18) 0.55 6/1/2025		10/22/2020	1,001,360.00	99.11	991,140.00	0.3%	S&P-AAA	93
34153QUD6	1,000,000.00	0.52	1,000,075.15	4.01	1,329.17	-8,935.15	Moodys-Aaa	0.26
State of Hawaii (220-08) 0.67 8/1/2025-20		8/28/2020	1,008,250.00	98.55	985,540.00	0.3%	S&P-AA+	154
419792YQ3	1,000,000.00	0.50	1,000,706.23	4.13	502.50	-15,166.23	Moodys-Aa2	0.43
State of Hawaii (222-10) 1.535 8/1/2027		8/9/2022	923,940.00	93.98	939,760.00	0.29%	Moodys-Aa2	884
419792G34	1,000,000.00	3.20	963,015.93	4.17	1,151.25	-23,255.93	S&P-AA+	2.39
State of Maryland (220-38) 0.52 3/1/2025		3/10/2021	1,000,000.00	100.00	1,000,000.00	0.3%	S&P-AAA	1
574193UH9	1,000,000.00	0.52	1,000,000.00	0.52	2,556.67	0.00	Fitch-AAA	0.01
University of CA (222-12) 3.063 7/1/2025		8/10/2022	989,410.00	99.64	996,430.00	0.3%	Moodys-Aa2	123
91412GU94	1,000,000.00	3.45	998,766.51	4.10	4,849.75	-2,336.51	S&P-AA	0.34
University of California (221-83) 1.272 5/15/2027		5/16/2022	893,810.00	93.97	939,670.00	0.29%	S&P-AA	806
91412HJN4	1,000,000.00	3.61	953,101.84	4.15	3,639.33	-13,431.84	Fitch-AA	2.18
WFS (223-50) 4.44 6/1/2029		6/18/2024	1,000,000.00	100.69	1,006,850.00	0.3%	S&P-AAA	1554
574193WW4	1,000,000.00	4.44	1,000,000.00	4.26	10,730.00	6,850.00	Fitch-AAA	3.89
WFS (224-01) 3.349 7/1/2029		7/1/2024	950,050.00	96.52	965,160.00	0.29%	S&P-AA	1584
91412HFG3	1,000,000.00	4.48	956,669.88	4.23	5,302.58	8,490.12	Fitch-AA	4.05
			29,288,456.67		29,497,230.21	8.93%		825
Sub Total Municipal Bonds >> 0% Limit	30,378,379.34	3.29	29,730,389.42	7.02	225,129.26	-233,159.21		2.14
US Agency Bonds >> 0% Limit								
FFCB (220-11) 0.45 9/2/2025		9/2/2020	999,750.00	98.11	981,110.00	0.3%	NR	186
3133EL5R1	1,000,000.00	0.46	999,974.53	4.23	2,200.00	-18,864.53	NR	0.51
FFCB (220-19) 0.46 11/3/2025		11/3/2020	1,998,816.00	97.53	1,950,520.00	0.6%	NR	248
3133EMFS6	2,000,000.00	0.47	1,999,839.19	4.18	2,938.89	-49,319.19	NR	0.68
FFCB (220-50 & 220-51) 0.82 5/11/2026		5/11/2021	1,001,960.00	96.18	961,820.00	0.3%	Moodys-Aaa	437
3133EMYV8	1,000,000.00	0.78	1,000,469.07	4.11	2,437.22	-38,649.07	S&P-AA+	1.2



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 2/28/2025

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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FFCB (220-50 & 220-51) 0.82 5/11/2026		5/11/2021	1,505,955.00	96.18	1,442,730.00	0.45%	Moodys-Aaa	437
3133EMYV8	1,500,000.00	0.74	1,501,425.16	4.11	3,655.83	-58,695.16	S&P-AA+	1.2
FFCB (221-02, 221-03 & 221-04) 0.68 7/27/2026		7/27/2021	996,816.00	95.43	954,250.00	0.3%	S&P-AA+	514
3133EMV66	1,000,000.00	0.75	999,103.74	4.04	585.56	-44,853.74	Moodys-Aaa	1.41
FFCB (221-02, 221-03 & 221-04) 0.68 7/27/2026		7/27/2021	997,300.00	95.43	954,250.00	0.3%	S&P-AA+	514
3133EMV66	1,000,000.00	0.74	999,239.98	4.04	585.56	-44,989.98	Moodys-Aaa	1.41
FFCB (221-02, 221-03 & 221-04) 0.68 7/27/2026		7/30/2021	997,550.00	95.43	954,250.00	0.3%	S&P-AA+	514
3133EMV66	1,000,000.00	0.73	999,309.22	4.04	585.56	-45,059.22	Moodys-Aaa	1.41
FFCB (221-13) 0.8 9/10/2026		9/10/2021	2,000,000.00	95.15	1,902,900.00	0.6%	S&P-AA+	559
3133EM4X7	2,000,000.00	0.80	2,000,000.00	4.10	7,466.67	-97,100.00	Moodys-Aaa	1.52
FFCB (221-23) 0.5 10/22/2026		10/22/2021	1,948,750.00	94.33	1,886,580.00	0.6%	S&P-AA+	601
3133EMEF5	2,000,000.00	1.03	1,983,131.85	4.09	3,500.00	-96,551.85	S&P-AAA	1.64
FFCB (221-26) 1.16 10/27/2026		10/27/2021	999,030.00	95.32	953,180.00	0.3%	S&P-AA+	606
3133ENCJ7	1,000,000.00	1.18	999,678.08	4.10	3,898.89	-46,498.08	Moodys-Aaa	1.65
FFCB (221-29 & 221-30) 1.34 11/30/2026		11/30/2021	1,000,000.00	95.38	953,750.00	0.3%	S&P-AAA	640
3133ENFV7	1,000,000.00	1.34	1,000,000.00	4.10	3,275.56	-46,250.00	Moodys-Aaa	1.74
FFCB (221-29 & 221-30) 1.34 11/30/2026		11/30/2021	1,000,000.00	95.38	953,750.00	0.3%	S&P-AAA	640
3133ENFV7	1,000,000.00	1.34	1,000,000.00	4.10	3,275.56	-46,250.00	Moodys-Aaa	1.74
FFCB (221-32) 1.19 12/9/2026		12/9/2021	1,000,000.00	95.14	951,420.00	0.3%	S&P-AAA	649
3133ENGT1	1,000,000.00	1.19	1,000,000.00	4.04	2,611.39	-48,580.00	Moodys-Aaa	1.76
FFCB (221-36) 1.5 1/13/2027		1/13/2022	999,520.00	95.54	955,350.00	0.3%	S&P-AAA	684
3133ENKV1	1,000,000.00	1.51	999,820.20	4.00	1,875.00	-44,470.20	Moodys-Aaa	1.85
FFCB (221-41, 221-42 & 221-43) 1.625 2/3/2027		2/3/2022	998,804.00	95.59	955,870.00	0.3%	S&P-AA+	705
3133ENNB2	1,000,000.00	1.65	999,538.24	4.02	1,128.47	-43,668.24	NR	1.91



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 2/28/2025

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 (221-41, 221-42 & 221-43) 1.625 2/3/2027		2/3/2022	1,000,000.00	95.59	955,870.00	0.3%	S&P-AA+	705
3133ENNB2	1,000,000.00	1.63	1,000,000.00	4.02	1,128.47	-44,130.00	NR	1.91
FFCB (221-41, 221-42 & 221-43) 1.625 2/3/2027		2/3/2022	1,999,040.00	95.59	1,911,740.00	0.6%	S&P-AA+	705
3133ENNB2	2,000,000.00	1.64	1,999,629.35	4.02	2,256.94	-87,889.35	NR	1.91
FFCB (221-53) 1.8 8/22/2025		2/22/2022	1,998,320.00	98.84	1,976,760.00	0.6%	S&P-AAA	175
3133ENPX2	2,000,000.00	1.83	1,999,769.77	4.25	600.00	-23,009.77	Moody's-Aaa	0.48
FFCB (221-58) 1.68 3/10/2027		3/10/2022	998,330.00	95.49	954,910.00	0.3%	S&P-AAA	740
3133ENRD4	1,000,000.00	1.72	999,323.22	4.01	7,840.00	-44,413.22	Moody's-Aaa	1.99
FFCB (221-70) 2.6 4/5/2027		4/5/2022	1,000,000.00	97.18	971,750.00	0.3%	S&P-AAA	766
3133ENTS9	1,000,000.00	2.60	1,000,000.00	4.01	10,327.78	-28,250.00	Moody's-Aaa	2.04
FFCB (222-02 & 222-03) 3.05 7/19/2027		7/19/2022	1,000,000.00	97.83	978,320.00	0.3%	NR	871
3133ENB33	1,000,000.00	3.05	1,000,000.00	4.01	3,304.17	-21,680.00	NR	2.32
FFCB (222-02 & 222-03) 3.05 7/19/2027		7/19/2022	1,000,000.00	97.83	978,320.00	0.3%	NR	871
3133ENB33	1,000,000.00	3.05	1,000,000.00	4.01	3,304.17	-21,680.00	NR	2.32
FFCB (222-21) 3.375 9/15/2027		9/15/2022	988,660.00	98.58	985,830.00	0.3%	None	929
3133ENL99	1,000,000.00	3.63	994,230.64	3.97	15,281.25	-8,400.64	None	2.42
FFCB (222-24) 3.75 9/22/2025		9/22/2022	998,594.90	99.70	997,000.00	0.3%	None	206
3133ENN22	1,000,000.00	3.80	999,735.90	4.29	16,250.00	-2,735.90	None	0.56
FFCB (222-28 & 222-29) 4.125 10/14/2027		10/14/2022	999,970.00	100.23	1,002,280.00	0.3%	None	958
3133ENS50	1,000,000.00	4.13	999,984.26	4.03	15,354.17	2,295.74	None	2.48
FFCB (222-28 & 222-29) 4.125 10/14/2027		10/14/2022	1,000,000.00	100.23	1,002,280.00	0.3%	None	958
3133ENS50	1,000,000.00	4.13	1,000,000.00	4.03	15,354.17	2,280.00	None	2.48
FFCB (222-43, 222-44 & 222-45) 4 11/29/2027		11/29/2022	997,526.00	99.93	999,320.00	0.3%	None	1004
3133EN3H1	1,000,000.00	4.06	998,639.71	4.02	9,888.89	680.29	None	2.61



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 2/28/2025

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 (222-43, 222-44 & 222-45) 4 11/29/2027		11/29/2022	997,750.00	99.93	999,320.00	0.3%	None	1004
3133EN3H1	1,000,000.00	4.05	998,762.87	4.02	9,888.89	557.13	None	2.61
FFCB (222-43, 222-44 & 222-45) 4 11/29/2027		11/29/2022	997,760.00	99.93	999,320.00	0.3%	None	1004
3133EN3H1	1,000,000.00	4.05	998,768.37	4.02	9,888.89	551.63	None	2.61
FFCB (222-47 & 222-48) 3.75 12/7/2027		12/7/2022	996,980.00	99.29	992,870.00	0.3%	None	1012
3133EN3S7	1,000,000.00	3.82	998,326.27	4.02	8,437.50	-5,456.27	None	2.64
FFCB (222-47 & 222-48) 3.75 12/7/2027		12/7/2022	999,000.00	99.29	992,870.00	0.3%	None	1012
3133EN3S7	1,000,000.00	3.77	999,445.78	4.02	8,437.50	-6,575.78	None	2.64
FFCB (222-56) 4 1/6/2028		1/6/2023	999,550.00	99.93	999,290.00	0.3%	None	1042
3133EN5N6	1,000,000.00	4.01	999,743.21	4.03	5,777.78	-453.21	None	2.71
FFCB (222-64) 3.875 7/8/2025		2/8/2023	1,999,000.00	99.84	1,996,820.00	0.6%	None	130
3133EPAD7	2,000,000.00	3.90	1,999,852.44	4.30	10,763.89	-3,032.44	None	0.36
FFCB (222-65) 3.875 2/14/2028		2/14/2023	2,000,000.00	99.57	1,991,420.00	0.6%	None	1081
3133EPAV7	2,000,000.00	3.88	2,000,000.00	4.03	3,013.89	-8,580.00	None	2.82
FFCB (222-70) 3.625 3/21/2028		3/21/2023	998,090.00	98.92	989,160.00	0.3%	None	1117
3133EPDP7	1,000,000.00	3.67	998,832.26	4.00	15,809.03	-9,672.26	None	2.88
FFCB (222-74) 1.26 4/5/2028		4/5/2023	1,720,235.80	91.90	1,787,493.90	0.54%	None	1132
3133EMVC3	1,945,000.00	3.82	1,805,737.23	4.06	9,734.72	-18,243.33	None	3.03
FFCB (222-76) 3.875 4/25/2028		4/28/2023	1,006,999.00	99.53	995,300.00	0.3%	None	1152
3133EPGW9	1,000,000.00	3.72	1,004,420.42	4.03	13,239.58	-9,120.42	None	2.96
FFCB (222-77) 3.625 5/3/2028		5/3/2023	998,410.00	98.79	987,890.00	0.3%	None	1160
3133EPHT5	1,000,000.00	3.66	998,990.48	4.03	11,579.86	-11,100.48	None	3
FFCB (222-81) 3.875 5/30/2028		5/30/2023	999,320.00	99.50	994,950.00	0.3%	S&P-AAA	1187
3133EPLD5	1,000,000.00	3.89	999,558.20	4.04	9,472.22	-4,608.20	Moody's-Aaa	3.06



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 2/28/2025

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 (223-01 & 222-87) 3.875 6/21/2028		6/23/2023	1,986,100.00	99.49	1,989,780.00	0.6%	S&P-AA+	1209
3133EPNH4	2,000,000.00	4.03	1,990,791.73	4.04	14,423.61	-1,011.73	Moodys-Aaa	3.12
FFCB (223-01 & 222-87) 3.875 6/21/2028		7/3/2023	1,975,480.00	99.49	1,989,780.00	0.6%	S&P-AA+	1209
3133EPNH4	2,000,000.00	4.15	1,983,666.84	4.04	14,423.61	6,113.16	Moodys-Aaa	3.12
FFCB (223-03 & 223-04) 4.25 7/17/2028		7/17/2023	998,660.00	100.63	1,006,290.00	0.3%	S&P-AAA	1235
3133EPQD0	1,000,000.00	4.28	999,094.20	4.05	4,840.28	7,195.80	Moodys-Aaa	3.18
FFCB (223-03 & 223-04) 4.25 7/17/2028		7/17/2023	998,660.00	100.63	1,006,290.00	0.3%	S&P-AAA	1235
3133EPQD0	1,000,000.00	4.28	999,094.20	4.05	4,840.28	7,195.80	Moodys-Aaa	3.18
FFCB (223-08) 4.25 8/7/2028		8/7/2023	996,440.00	100.76	1,007,580.00	0.3%	S&P-AA+	1256
3133EPSK2	1,000,000.00	4.33	997,552.62	4.01	2,479.17	10,027.38	Moodys-Aaa	3.23
FFCB (223-10 & 223-11) 4.5 9/22/2028		9/22/2023	2,000,000.00	101.60	2,032,080.00	0.6%	Moodys-Aaa	1302
3133EPWK7	2,000,000.00	4.50	2,000,000.00	4.01	39,000.00	32,080.00	S&P-AA+	3.27
FFCB (223-10 & 223-11) 4.5 9/22/2028		9/22/2023	1,997,340.00	101.60	2,032,080.00	0.6%	Moodys-Aaa	1302
3133EPWK7	2,000,000.00	4.53	1,998,104.37	4.01	39,000.00	33,975.63	S&P-AA+	3.27
FFCB (223-22) 4.875 11/1/2028		11/1/2023	998,250.00	102.76	1,027,610.00	0.3%	None	1342
3133EPA47	1,000,000.00	4.92	998,714.56	4.06	15,843.75	28,895.44	None	3.36
FFCB (223-27) 4.625 12/8/2025		12/8/2023	998,960.00	100.30	1,002,960.00	0.3%	None	283
3133EPL37	1,000,000.00	4.68	999,597.37	4.23	10,277.78	3,362.63	None	0.77
FFCB (223-29 & 223-30) 3.875 1/9/2029		1/9/2024	995,000.00	99.32	993,200.00	0.3%	Moodys-Aaa	1411
3133EPU37	1,000,000.00	3.99	996,138.48	4.07	5,274.31	-2,938.48	S&P-AA+	3.61
FFCB (223-29 & 223-30) 3.875 1/9/2029		1/9/2024	996,230.00	99.32	993,200.00	0.3%	Moodys-Aaa	1411
3133EPU37	1,000,000.00	3.96	997,088.41	4.07	5,274.31	-3,888.41	S&P-AA+	3.61
FFCB (223-35) 4.125 3/12/2029		3/14/2024	999,020.00	100.21	1,002,130.00	0.3%	S&P-AA+	1473
3133EP5J0	1,000,000.00	4.15	999,208.59	4.07	19,020.83	2,921.41	Moodys-Aaa	3.69



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 2/28/2025

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 (223-38) 4.625 4/5/2029		4/5/2024	1,010,800.00	102.06	1,020,550.00	0.3%	Moodys-Aaa	1497
3133EPXV2	1,000,000.00	4.38	1,008,854.11	4.08	18,371.53	11,695.89	S&P-AA+	3.72
FFCB (223-39) 4.375 4/10/2029		4/10/2024	1,000,000.00	101.23	1,012,280.00	0.3%	None	1502
3133ERAK7	1,000,000.00	4.38	1,000,000.00	4.05	16,770.83	12,280.00	None	3.75
FFCB (223-48) & (223-49) 4.25 6/11/2029		6/11/2024	1,991,099.10	100.70	2,013,900.00	0.6%	None	1564
3133ERGS4	2,000,000.00	4.35	1,992,376.23	4.07	18,180.56	21,523.77	None	3.93
FFCB (223-48) & (223-49) 4.25 6/11/2029		6/11/2024	1,991,540.00	100.70	2,013,900.00	0.6%	None	1564
3133ERGS4	2,000,000.00	4.35	1,992,753.87	4.07	18,180.56	21,146.13	None	3.93
FFCB (224-03 & 224-04) 4.25 7/12/2029		7/12/2024	1,997,780.00	100.71	2,014,200.00	0.6%	None	1595
3133ERKX8	2,000,000.00	4.28	1,998,060.84	4.07	10,861.11	16,139.16	None	4.02
FFCB (224-03 & 224-04) 4.25 7/12/2029		7/12/2024	1,998,660.00	100.71	2,014,200.00	0.6%	None	1595
3133ERKX8	2,000,000.00	4.27	1,998,829.52	4.07	10,861.11	15,370.48	None	4.02
FFCB (224-14) 3.5 9/27/2029		9/27/2024	999,700.00	97.68	976,830.00	0.3%	NR	1672
3133ERVK4	1,000,000.00	3.51	999,725.30	4.06	14,680.56	-22,895.30	NR	4.21
FFCB (224-17 & 224-18) 3.875 10/23/2029		10/23/2024	998,000.00	99.17	991,650.00	0.3%	None	1698
3133ERYH8	1,000,000.00	3.92	998,140.20	4.07	13,454.86	-6,490.20	None	4.24
FFCB (224-17 & 224-18) 3.875 10/23/2029		10/23/2024	1,995,940.00	99.17	1,983,300.00	0.6%	None	1698
3133ERYH8	2,000,000.00	3.92	1,996,224.60	4.07	26,909.72	-12,924.60	None	4.24
FFCB (224-20 & 224-21) 4 11/1/2029		11/1/2024	999,100.00	99.80	997,970.00	0.3%	S&P-AA+	1707
3133ERZD6	1,000,000.00	4.02	999,158.65	4.05	13,000.00	-1,188.65	None	4.26
FFCB (224-20 & 224-21) 4 11/1/2029		11/1/2024	999,100.00	99.80	997,970.00	0.3%	S&P-AA+	1707
3133ERZD6	1,000,000.00	4.02	999,158.65	4.05	13,000.00	-1,188.65	None	4.26
FFCB (224-26 & 224-27) 4.375 1/2/2030		1/6/2025	999,950.00	101.45	1,014,460.00	0.3%	Moodys-Aaa	1769
3133ERR29	1,000,000.00	4.38	999,951.45	4.04	6,805.56	14,508.55	S&P-AA+	4.39



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FFCB (224-26 & 224-27) 4.375 1/2/2030		1/7/2025	1,000,000.00	101.45	1,014,460.00	0.3%	Moodys-Aaa	1769
3133ERR29	1,000,000.00	4.38	1,000,000.00	4.04	6,805.56	14,460.00	S&P-AA+	4.39
FFCB 4.125 2/13/2029		2/13/2024	992,647.00	100.18	1,001,800.00	0.3%	S&P-AA+	1446
3133EP3B9	1,000,000.00	4.29	994,180.38	4.08	1,718.75	7,619.62	Moodys-Aaa	3.69
FFCB 4.25 2/4/2030		2/4/2025	995,550.00	101.32	1,013,180.00	0.3%	None	1802
3133ER2X8	1,000,000.00	4.35	995,608.49	3.95	2,833.33	17,571.51	None	4.49
FHLB (220-31) 0.5 12/12/2025		1/29/2021	1,003,130.00	97.19	971,870.00	0.3%	None	287
3130AKRG3	1,000,000.00	0.44	1,000,505.24	4.16	1,055.56	-28,635.24	None	0.79
FHLB (220-40) 0.5 3/13/2026		3/15/2021	983,597.00	96.33	963,300.00	0.3%	S&P-AA+	378
3130ALG40	1,000,000.00	0.84	996,600.69	4.14	2,291.67	-33,300.69	Moodys-Aaa	1.04
FHLB (220-41) 0.75 3/13/2026		3/15/2021	998,380.00	96.58	965,790.00	0.3%	Moodys-Aaa	378
3130ALN83	1,000,000.00	0.78	999,664.28	4.14	3,437.50	-33,874.28	S&P-AA+	1.04
FHLB (220-56) 0.75 6/12/2026		6/14/2021	997,797.00	95.91	959,130.00	0.3%	S&P-AA+	469
3130AMFS6	1,000,000.00	0.80	999,433.55	4.04	1,583.33	-40,303.55	Moodys-Aaa	1.28
FHLB (221-01) 0.875 6/12/2026		7/1/2021	998,890.00	96.04	960,410.00	0.3%	S&P-AAA	469
3130AN4T4	1,000,000.00	0.90	999,711.90	4.06	1,847.22	-39,301.90	Moodys-Aaa	1.28
FHLB (221-15) 1.875 9/11/2026		9/13/2021	2,102,980.00	96.86	1,937,140.00	0.61%	S&P-AA+	560
3130A8XY4	2,000,000.00	0.82	2,031,616.67	4.01	17,395.83	-94,476.67	Moodys-Aaa	1.51
FHLB (221-33) 2.125 12/11/2026		12/13/2021	1,045,702.00	96.74	967,370.00	0.31%	Moodys-Aaa	651
3130A9YY1	1,000,000.00	1.18	1,016,311.40	4.04	4,545.14	-48,941.40	S&P-AA+	1.75
FHLB (221-35) 1.25 12/21/2026		12/27/2021	2,000,578.00	95.28	1,905,660.00	0.6%	S&P-AA+	661
3130AQF65	2,000,000.00	1.24	2,000,209.92	3.97	4,652.78	-94,549.92	Moodys-Aaa	1.79
FHLB (221-71) 0.375 9/4/2025		4/8/2022	1,373,060.70	98.07	1,456,339.50	0.44%	Moodys-Aaa	188
3130AK5E2	1,485,000.00	2.71	1,468,096.72	4.19	2,691.56	-11,757.22	S&P-AA+	0.52



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 2/28/2025

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
FHLB (221-91) 3.125 6/11/2027		6/13/2022	2,006,600.00	98.07	1,961,420.00	0.6%	Moodys-Aaa	833
3130AEFG0	2,000,000.00	3.05	2,003,014.14	4.02	13,368.06	-41,594.14	S&P-AA+	2.21
FHLB (222-22) 3.625 9/10/2027		9/15/2022	998,874.06	99.11	991,070.00	0.3%	None	924
3130ATDM6	1,000,000.00	3.65	999,428.68	4.00	16,916.67	-8,358.68	None	2.4
FHLB (222-50) 4.25 12/10/2027		12/12/2022	1,010,680.00	100.67	1,006,720.00	0.3%	None	1015
3130ATUS4	1,000,000.00	4.01	1,005,943.09	3.99	9,208.33	776.91	None	2.63
FHLB (222-63) 3.55 10/1/2027		2/3/2023	2,002,620.00	98.91	1,978,280.00	0.6%	None	945
3130AUQ31	2,000,000.00	3.52	2,001,455.56	3.99	28,991.67	-23,175.56	None	2.46
FHLB (222-72) 4.5 3/10/2028		3/28/2023	1,032,209.00	101.49	1,014,850.00	0.31%	None	1106
3130ATS57	1,000,000.00	3.78	1,019,692.18	3.98	21,000.00	-4,842.18	None	2.81
FHLB (222-84) 3.75 6/9/2028		6/9/2023	992,276.00	99.10	991,030.00	0.3%	S&P-AA+	1197
3130AVVX7	1,000,000.00	3.92	994,939.45	4.04	8,229.17	-3,909.45	Moodys-Aaa	3.09
FHLB (222-86) 4 6/9/2028		6/9/2023	1,003,000.00	100.03	1,000,310.00	0.3%	S&P-AA+	1197
3130AWC24	1,000,000.00	3.93	1,001,965.52	3.99	8,777.78	-1,655.52	Moodys-Aaa	3.08
FHLB (223-05) 4.04 7/18/2028		7/18/2023	2,000,000.00	100.10	2,002,080.00	0.6%	None	1236
3130AWNW6	2,000,000.00	4.04	2,000,000.00	4.01	8,977.78	2,080.00	None	3.19
FHLB (223-09) 4.375 9/8/2028		9/8/2023	1,987,851.40	101.29	2,025,720.00	0.6%	Moodys-Aaa	1288
3130AWTR1	2,000,000.00	4.51	1,991,435.47	3.98	41,319.44	34,284.53	S&P-AA+	3.24
FHLB (223-21) 5.03 10/23/2028		11/1/2023	2,015,080.00	103.01	2,060,280.00	0.6%	Moodys-Aaa	1333
3130AXLQ9	2,000,000.00	4.86	2,011,057.01	4.13	34,930.56	49,222.99	S&P-AA+	3.33
FHLB (223-24) 3.25 11/16/2028		11/16/2023	1,875,504.00	97.67	1,953,380.00	0.57%	Moodys-Aaa	1357
3130AFFX0	2,000,000.00	4.66	1,907,530.89	3.93	18,416.67	45,849.11	S&P-AA+	3.5
FHLB (223-25 & 223-26) 4.75 12/8/2028		12/8/2023	1,019,500.00	102.57	1,025,720.00	0.3%	Moodys-Aaa	1379
3130AXQK7	1,000,000.00	4.31	1,014,718.39	4.01	10,555.56	11,001.61	S&P-AA+	3.47



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 2/28/2025

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
FHLB (223-25 & 223-26) 4.75 12/8/2028		12/8/2023	1,020,720.00	102.57	1,025,720.00	0.31%	Moody's-Aaa	1379
3130AXQK7	1,000,000.00	4.28	1,015,639.23	4.01	10,555.56	10,080.77	S&P-AA+	3.47
FHLB (223-33) 4.168 2/15/2029		2/15/2024	1,000,805.00	100.52	1,005,170.00	0.3%	None	1448
3130AYWP7	1,000,000.00	4.15	1,000,638.01	4.03	1,505.11	4,531.99	None	3.69
FHLB (223-37) 4 3/28/2029		3/28/2024	992,843.00	99.90	998,950.00	0.3%	S&P-AA+	1489
3130B0GB9	1,000,000.00	4.16	994,163.87	4.03	16,666.67	4,786.13	None	3.75
FHLB (223-47) 4.625 6/8/2029		6/10/2024	2,013,538.00	102.27	2,045,300.00	0.6%	Moody's-Aaa	1561
3130B1BC0	2,000,000.00	4.47	2,011,585.97	4.04	20,555.56	33,714.03	S&P-AA+	3.9
FHLB (224-11) 4.125 9/14/2029		9/20/2024	2,054,380.00	100.20	2,003,900.00	0.62%	Moody's-Aaa	1659
3130ATHX8	2,000,000.00	3.53	2,049,569.46	4.08	37,583.33	-45,669.46	S&P-AA+	4.11
FHLMC (220-02) 0.375 7/21/2025		7/23/2020	1,992,500.00	98.49	1,969,840.00	0.6%	NR	143
3137EAEU9	2,000,000.00	0.45	1,999,412.01	4.23	770.83	-29,572.01	NR	0.4
FHLMC (220-13, 220-29 & 221-73) 0.375 9/23/202		10/1/2020	998,769.00	97.86	978,560.00	0.3%	S&P-AA+	207
3137EAEX3	1,000,000.00	0.40	999,859.84	4.23	1,614.58	-21,299.84	Fitch-AAA	0.57
FHLMC (220-13, 220-29 & 221-73) 0.375 9/23/202		1/26/2021	1,997,692.00	97.86	1,957,120.00	0.6%	S&P-AA+	207
3137EAEX3	2,000,000.00	0.40	1,999,719.13	4.23	3,229.17	-42,599.13	Fitch-AAA	0.57
FHLMC (220-13, 220-29 & 221-73) 0.375 9/23/202		4/8/2022	1,844,940.00	97.86	1,957,120.00	0.59%	S&P-AA+	207
3137EAEX3	2,000,000.00	2.74	1,974,606.47	4.23	3,229.17	-17,486.47	Fitch-AAA	0.57
FHLMC (220-17) 0.5 10/15/2025-21		10/15/2020	1,000,000.00	97.72	977,240.00	0.3%	NR	229
3134GWYX8	1,000,000.00	0.50	1,000,000.00	4.19	1,847.22	-22,760.00	NR	0.63
FNMA (220-04) 0.5 8/18/2025-22		8/18/2020	1,000,000.00	98.27	982,700.00	0.3%	S&P-AA+	171
3136G4H71	1,000,000.00	0.50	1,000,000.00	4.24	138.89	-17,300.00	NR	0.47
FNMA (220-05) 0.625 8/19/2025-22		8/19/2020	1,000,000.00	98.33	983,260.00	0.3%	NR	172
3136G4R47	1,000,000.00	0.63	1,000,000.00	4.22	156.25	-16,740.00	NR	0.48



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 2/28/2025

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 (220-14 & 222-36) 0.5 6/17/2025		10/2/2020	2,009,318.00	98.90	1,977,920.00	0.6%	Moodys-Aaa	109
3135G04Z3	2,000,000.00	0.40	2,000,590.84	4.19	1,972.22	-22,670.84	S&P-AA+	0.3
FNMA (220-14 & 222-36) 0.5 6/17/2025		11/4/2022	1,796,480.00	98.90	1,977,920.00	0.59%	Moodys-Aaa	109
3135G04Z3	2,000,000.00	4.67	1,976,795.31	4.19	1,972.22	1,124.69	S&P-AA+	0.3
FNMA (220-15) 0.375 8/25/2025		10/2/2020	1,997,040.00	98.15	1,962,900.00	0.6%	S&P-AA+	178
3135G05X7	2,000,000.00	0.41	1,999,705.32	4.23	62.50	-36,805.32	Moodys-Aaa	0.49
FNMA (220-20 & 220-30)) 0.5 11/7/2025		11/12/2020	998,030.00	97.54	975,410.00	0.3%	S&P-AA+	252
3135G06G3	1,000,000.00	0.54	999,727.38	4.14	1,541.67	-24,317.38	NR	0.69
FNMA (220-20 & 220-30)) 0.5 11/7/2025		1/26/2021	1,004,255.00	97.54	975,410.00	0.3%	S&P-AA+	252
3135G06G3	1,000,000.00	0.41	1,000,614.12	4.14	1,541.67	-25,204.12	NR	0.69
FNMA (220-21) 0.57 11/17/2025-22		11/17/2020	1,000,000.00	97.48	974,790.00	0.3%	NR	262
3135GA3X7	1,000,000.00	0.57	1,000,000.00	4.16	1,599.17	-25,210.00	NR	0.72
FNMA (220-22) 0.6 11/25/2025-22		11/25/2020	1,000,000.00	97.45	974,520.00	0.3%	NR	270
3135GA3Z2	1,000,000.00	0.60	1,000,000.00	4.12	1,550.00	-25,480.00	NR	0.74
FNMA (220-47) 2.125 4/24/2026		4/26/2021	2,126,960.00	97.88	1,957,560.00	0.61%	S&P-AA+	420
3135G0K36	2,000,000.00	0.83	2,029,234.21	4.02	14,638.89	-71,674.21	Moodys-Aaa	1.14
FNMA (221-16) 1.875 9/24/2026		9/27/2021	1,044,990.00	96.81	968,090.00	0.3%	Moodys-Aaa	573
3135G0Q22	1,000,000.00	0.95	1,014,141.12	3.99	8,020.83	-46,051.12	S&P-AA+	1.54
FNMA (222-31) 0.75 10/8/2027		10/26/2022	1,691,262.00	92.19	1,843,760.00	0.55%	None	952
3135G05Y5	2,000,000.00	4.24	1,837,434.42	3.93	5,833.33	6,325.58	None	2.58
FNMA (223-07) 6.16 8/7/2028		8/7/2023	742,389.20	106.72	732,126.64	0.22%	Moodys-Aaa	1256
31359MEA7	686,000.00	4.32	724,765.65	4.05	2,465.03	7,360.99	S&P-AA+	3.15
FNMA (223-42 & 223-43) 6.25 5/15/2029		5/20/2024	1,080,341.10	108.58	1,085,820.00	0.32%	Moodys-Aaa	1537
31359MEU3	1,000,000.00	4.44	1,067,811.24	4.01	17,881.94	18,008.76	S&P-AA+	3.73
Sub Total US Agency Bonds >> 0% Limit	146,616,000.00	2.87	145,903,354.26	4.07	144,705,420.04	43.94%		902
			146,366,697.65		1,041,209.98	-1,661,277.61		2.33



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 2/28/2025

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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
US Treasury Bonds >> 0% Limit								
T-Bond 0.25 8/31/2025		6/15/2022	900,898.44	98.05	980,460.00	0.3%	Moody's-Aaa	184
91282CAJ0	1,000,000.00	3.54	984,454.66	4.24	0.00	-3,994.66	Fitch-AAA	0.5
T-Bond 0.5 2/28/2026		3/1/2021	994,531.25	96.49	964,930.00	0.3%	NR	365
91282CBQ3	1,000,000.00	0.61	998,906.25	4.12	0.00	-33,976.25	NR	1
T-Bond 0.5 2/28/2026		3/23/2021	1,967,120.00	96.49	1,929,860.00	0.6%	NR	365
91282CBQ3	2,000,000.00	0.84	1,993,343.76	4.12	0.00	-63,483.76	NR	1
T-Bond 0.625 7/31/2026		8/2/2021	1,991,562.50	95.38	1,907,560.00	0.6%	S&P-AAA	518
91282CCP4	2,000,000.00	0.71	1,997,603.82	4.00	972.22	-90,043.82	Moody's-Aaa	1.42
T-Bond 0.75 4/30/2026		4/30/2021	1,992,031.25	96.25	1,925,060.00	0.6%	S&P-AAA	426
91282CBW0	2,000,000.00	0.83	1,998,140.92	4.07	4,972.38	-73,080.92	Moody's-Aaa	1.16
T-Bond 0.75 5/31/2026		6/1/2021	1,996,875.00	96.03	1,920,540.00	0.6%	S&P-AAA	457
91282CCF6	2,000,000.00	0.78	1,999,217.47	4.03	3,708.79	-78,677.47	Moody's-Aaa	1.25
T-Bond 0.75 8/31/2026		8/31/2021	1,996,875.00	95.30	1,905,920.00	0.6%	S&P-AAA	549
91282CCW9	2,000,000.00	0.78	1,999,060.45	4.01	0.00	-93,140.45	Moody's-Aaa	1.49
T-Bond 0.875 9/30/2026		9/30/2021	996,093.75	95.24	952,420.00	0.3%	S&P-AAA	579
91282CCZ2	1,000,000.00	0.96	998,761.38	4.00	3,629.81	-46,341.38	Moody's-Aaa	1.57
T-Bond 1.125 10/31/2026		11/1/2021	1,992,734.38	95.41	1,908,200.00	0.6%	S&P-AAA	610
91282CDG3	2,000,000.00	1.20	1,997,571.49	4.00	7,458.56	-89,371.49	Moody's-Aaa	1.65
T-Bond 1.25 11/30/2026		11/30/2021	1,001,396.71	95.42	954,170.00	0.3%	S&P-AAA	640
91282CDK4	1,000,000.00	1.22	1,000,489.54	3.98	3,090.66	-46,319.54	Moody's-Aaa	1.73
T-Bond 1.625 8/15/2029		11/14/2024	1,777,812.50	90.50	1,810,060.00	0.54%	None	1629
912828YB0	2,000,000.00	4.23	1,791,387.07	3.97	1,167.13	18,672.93	None	4.31
T-Bond 2 8/15/2025		8/5/2022	972,031.25	98.98	989,820.00	0.3%	Moody's-Aaa	168
912828K74	1,000,000.00	2.97	995,751.58	4.23	718.23	-5,931.58	Fitch-AAA	0.46



Nevada County Portfolio Holdings by Asset Class All Portfolios

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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
T-Bond 2.375 5/15/2027		5/19/2022	975,625.00	96.64	966,400.00	0.3%	S&P-AAA	806
912828X88	1,000,000.00	2.90	989,217.21	3.98	6,888.81	-22,817.21	Moody's-Aaa	2.15
			19,555,587.03		19,115,400.00	5.94%		582
Sub Total US Treasury Bonds >> 0% Limit	20,000,000.00	1.52	19,743,905.60	4.05	32,606.59	-628,505.60		1.57
			331,558,152.40		329,739,365.34	100.00%		633
TOTAL PORTFOLIO	334,513,909.60	3.15	332,968,568.32	4.33	1,494,806.72	-3,229,202.98		1.64