



County of Nevada ~
Office of the Treasurer & Tax Collector

Michelle Bodley
Treasurer & Tax Collector

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May 6, 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 April 30, 2025.

Portfolio Review for Month Ending April 30, 2025

Portfolio Composition (includes liquid assets)

Market Value of Assets Held	\$419,276,401.92
Book Value of Assets Held	\$420,762,608.97
Unamortized Premiums or discounts plus adjustments**	\$-157,649.30
General Ledger Book Value	\$420,604,959.67
Cash at Month End	\$10,402,174.61
Assets Maturing Within 90 days (includes cash)	45.53%
Weighted Average Maturity	467 days

Return of Assets

Total Earnings Month Ended	\$833,967.79
Total Earnings Fiscal YTD	\$8,469,600.22
Yield to Maturity @ Cost (includes liquid assets)	3.43%
Yield to Maturity @ Cost (without liquid assets)	2.89%

The Treasury has received **\$125,179,080.03** in receipts and has paid approved expenditures of **\$46,987,713.57** for a net increase of **\$78,191,366.46** for the month of April 2025. Of these funds, the average percent invested for the month of April is 98.20%. 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	0.8376417	3.350%
Third Quarter Interest Earned	\$2,914,191.41	
Cost of doing business-Treasurer	(\$96,778.95)	
Cost of doing business- Auditor	(14,329.37)	
Net Interest Apportioned	\$2,803,083.09	
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 **April 30, 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
April 30, 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%	25,688,000.00	25,451,591.29	25,687,739.67	6.11	2.94	796
Corporate Notes >> 30% Limit	22,500,000.00	21,974,630.00	22,136,377.94	5.26	3.26	881
Liquid Assets >> 0%	179,507,921.35	179,507,921.35	179,507,921.35	42.66	4.16	1
Municipal Bonds >> 0% Limit	27,878,379.34	27,198,682.02	27,268,040.62	6.48	3.55	840
US Agency Bonds >> 0% Limit	146,616,000.00	145,859,577.26	146,400,920.65	34.79	2.87	841
US Treasury Bonds >> 0% Limit	20,000,000.00	19,284,000.00	19,761,608.74	4.70	1.52	521
Total / Average	422,190,300.69	419,276,401.92	420,762,608.97	100.00	3.43	467



Michelle Bodley

Michelle Bodley, Treasurer

05/06/2025

Date



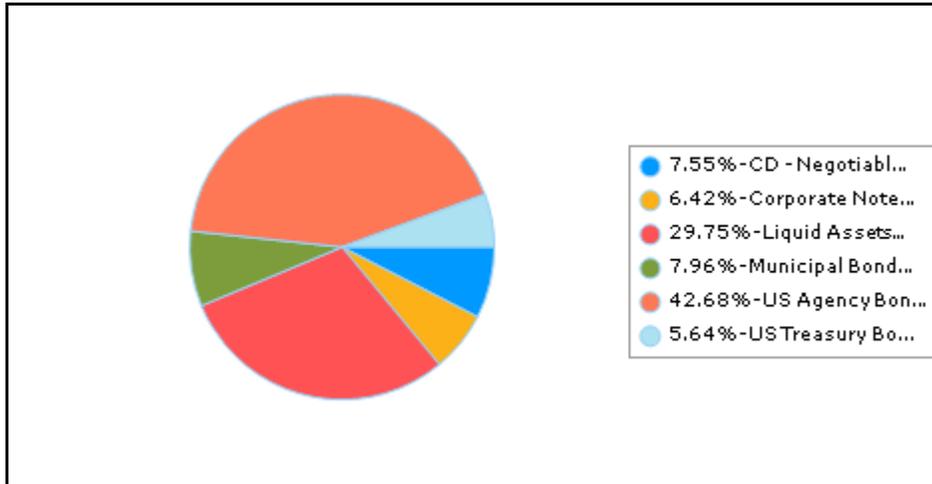
Nevada County Distribution by Asset Class - Market Value All Portfolios

Begin Date: 3/31/2025, End Date: 4/30/2025

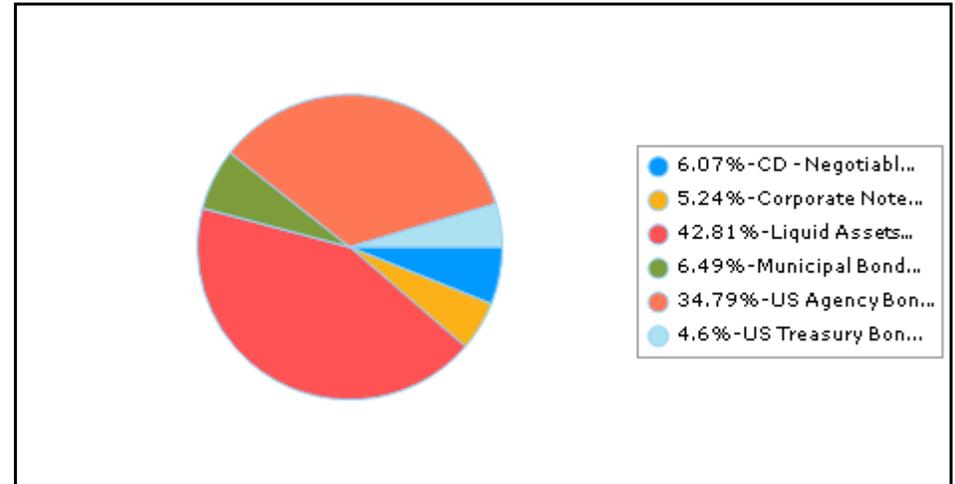
Asset Class Allocation

Asset Class	Market Value 3/31/2025	% of Portfolio 3/31/2025	Market Value 4/30/2025	% of Portfolio 4/30/2025
CD - Negotiable >> 30%	25,673,043.23	7.55	25,451,591.29	6.07
Corporate Notes >> 30% Limit	21,835,065.00	6.42	21,974,630.00	5.24
Liquid Assets >> 0%	101,108,949.67	29.75	179,507,921.35	42.81
Municipal Bonds >> 0% Limit	27,053,879.61	7.96	27,198,682.02	6.49
US Agency Bonds >> 0% Limit	145,065,615.15	42.68	145,859,577.26	34.79
US Treasury Bonds >> 0% Limit	19,180,060.00	5.64	19,284,000.00	4.60
Total / Average	339,916,612.66	100.00	419,276,401.92	100.00

Portfolio Holdings as of 3/31/2025



Portfolio Holdings as of 4/30/2025





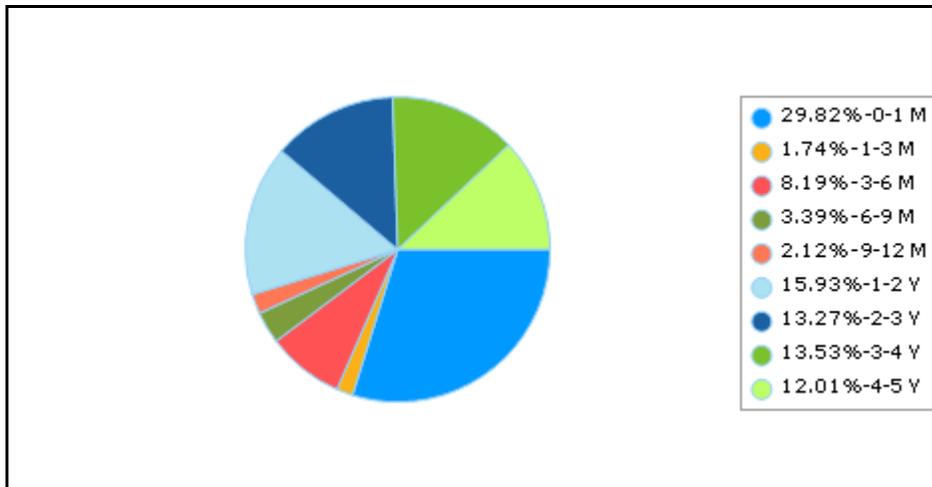
Nevada County Distribution by Maturity Range - Market Value All Portfolios

Begin Date: 3/31/2025, End Date: 4/30/2025

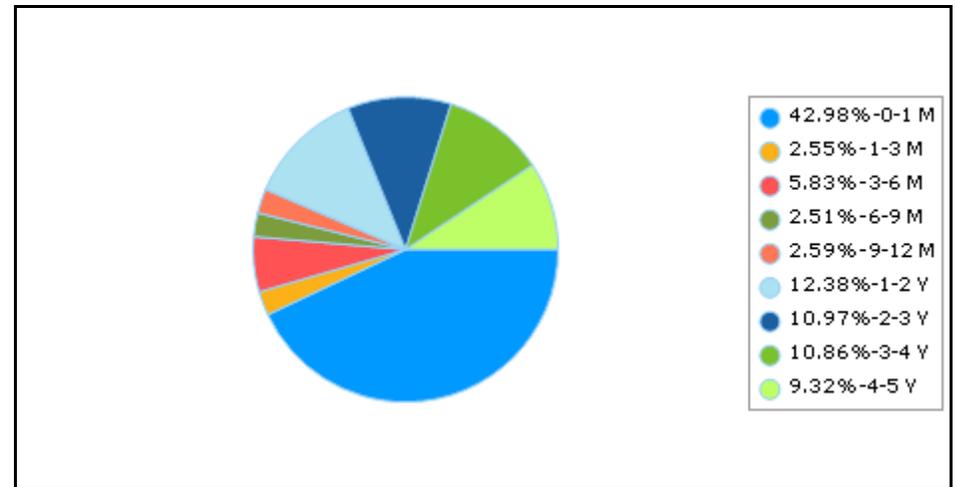
Maturity Range Allocation

Maturity Range	Market Value 3/31/2025	% of Portfolio 3/31/2025	Market Value 4/30/2025	% of Portfolio 4/30/2025
0-1 Month	101,353,168.12	29.82	180,210,801.27	42.98
1-3 Months	5,907,679.89	1.74	10,688,754.50	2.55
3-6 Months	27,852,892.70	8.19	24,441,694.95	5.83
6-9 Months	11,525,680.74	3.39	10,544,754.15	2.51
9-12 Months	7,194,000.40	2.12	10,870,181.08	2.59
1-2 Years	54,140,963.14	15.93	51,927,209.95	12.38
2-3 Years	45,117,655.56	13.27	45,988,962.10	10.97
3-4 Years	45,988,148.26	13.53	45,524,463.07	10.86
4-5 Years	40,836,423.85	12.01	39,079,580.85	9.32
Total / Average	339,916,612.66	100.00	419,276,401.92	100.00

Portfolio Holdings as of 3/31/2025



Portfolio Holdings as of 4/30/2025



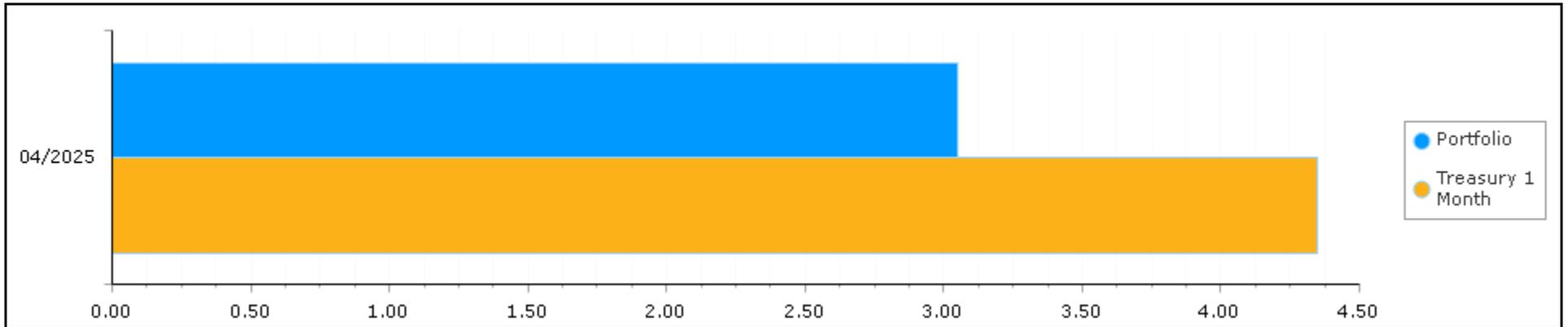


Nevada County Total Rate of Return - Book Value by Month All Portfolios

Begin Date: 4/30/2025, End Date: 4/30/2025

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
4/30/2025	344,029,019.84	858,637.69	0.00	858,637.69	342,499,420.45	0.25	3.05	4.35

Annualized TRR-BV





Nevada County Transaction Summary by Action All Portfolios

Begin Date: 3/31/2025, End Date: 4/30/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Buy Transactions									
Deposit	4/1/2025	MM7323	1,576.36	BMO MM MM	100.00	1,576.36	0.00	0.00	1,576.36
Deposit	4/1/2025	CAMP	275,561.80	CAMP LGIP	100.00	275,561.80	0.00	0.00	275,561.80
Deposit	4/1/2025	BMOSWEEP	30,224.39	BOW MM	100.00	30,224.39	0.00	0.00	30,224.39
Deposit	4/1/2025	TRIDISTRICT	97.12	Tri Counties Bank - District Cash	100.00	97.12	0.00	0.00	97.12
Deposit	4/30/2025	OTHERCC	333.46	BMO- Credit Card Other Cash	100.00	333.46	0.00	0.00	333.46
Deposit	4/30/2025	CAMP	85,000,000.00	CAMP LGIP	100.00	85,000,000.00	0.00	0.00	85,000,000.00
Deposit	4/30/2025	BMODEMAND	1,357,303.70	BMO- Demand Account Cash	100.00	1,357,303.70	0.00	0.00	1,357,303.70
Deposit	4/30/2025	TCCC	866.82	BMO - Tax Credit Card Cash	100.00	866.82	0.00	0.00	866.82
Subtotal			86,665,963.65			86,665,963.65	0.00		86,665,963.65
Total Buy Transactions			86,665,963.65			86,665,963.65	0.00		86,665,963.65
Interest/Dividends									
Interest	4/1/2025	13063D7D4	0.00	State of California (223-17) 5.5 10/1/2028		0.00	55,000.00	0.00	55,000.00
Interest	4/1/2025	530520AE5	0.00	Liberty First Credit Union (222-61) 4.35 2/3/2028		0.00	905.16	0.00	905.16
Interest	4/1/2025	3130AUQ31	0.00	FHLB (222-63) 3.55 10/1/2027		0.00	35,500.00	0.00	35,500.00
Interest	4/1/2025	02157RAA5	0.00	Altaone Federal CU (224-05) 4.45 7/19/2029		0.00	925.97	0.00	925.97
Interest	4/1/2025	538036PH1	0.00	Live Oak Banking Company (220-44) 0.9 4/1/2026		0.00	187.27	0.00	187.27
Interest	4/1/2025	90352RCN3	0.00	USAlliance Fed Cr Union (221-87) 3.3 5/28/2027		0.00	686.67	0.00	686.67
Interest	4/1/2025	13063D2T4	0.00	State of California (222-42) 5.5 10/1/2025		0.00	27,500.00	0.00	27,500.00
Interest	4/1/2025	MM7323	0.00	BMO MM MM		0.00	1,576.36	0.00	1,576.36
Interest	4/1/2025	32022RSG3	0.00	1st Financial Bank USA (222-07) 3.3 8/2/2027		0.00	686.67	0.00	686.67
Interest	4/1/2025	22551KAU6	0.00	Credit Union of Texas (222-49) 4.4 12/9/2027		0.00	930.51	0.00	930.51
Interest	4/1/2025	92891CCR1	0.00	VYSTAR CREDIT UNION (222-27) 4.45 10/7/2027		0.00	925.97	0.00	925.97
Interest	4/1/2025	052392BT3	0.00	Austin Telco FCU (222-23) 3.8 9/21/2027		0.00	790.71	0.00	790.71
Interest	4/1/2025	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: 3/31/2025, End Date: 4/30/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	4/1/2025	45157PBA7	0.00	Ideal Credit Union (222-60) 4.5 1/20/2028		0.00	936.37	0.00	936.37
Interest	4/1/2025	CAMP	0.00	CAMP LGIP		0.00	275,561.80	0.00	275,561.80
Interest	4/1/2025	70962LAE2	0.00	Pentagon Fed CU (221-12) 0.85 9/1/2026		0.00	176.87	0.00	176.87
Interest	4/1/2025	BMOSWEEP	0.00	BOW MM		0.00	30,224.39	0.00	30,224.39
Interest	4/1/2025	25844MAK4	0.00	Dort Financial Credit (222-52) 4.5 12/16/2027		0.00	2,718.49	0.00	2,718.49
Interest	4/1/2025	TRIDISTRICT	0.00	Tri Counties Bank - District Cash		0.00	97.12	0.00	97.12
Interest	4/1/2025	39573LAY4	0.00	Greenstate Credit Union (220-39) 0.7 3/12/2026		0.00	148.63	0.00	148.63
Interest	4/3/2025	79772FAG1	0.00	San Francisco Credit Union (222-62) 4.35 2/3/2028		0.00	905.16	0.00	905.16
Interest	4/4/2025	228212AQ9	0.00	Crown Bank NA (220-10) 0.4 9/4/2025		0.00	83.23	0.00	83.23
Interest	4/5/2025	3133EMVC3	0.00	FFCB (222-74) 1.26 4/5/2028		0.00	12,253.50	0.00	12,253.50
Interest	4/5/2025	3133EPXV2	0.00	FFCB (223-38) 4.625 4/5/2029		0.00	23,125.00	0.00	23,125.00
Interest	4/5/2025	307811EM7	0.00	Farmers & Merchs Bk Wisc (222-08) 3.2 8/5/2027		0.00	676.73	0.00	676.73
Interest	4/5/2025	3133ENTS9	0.00	FFCB (221-70) 2.6 4/5/2027		0.00	13,000.00	0.00	13,000.00
Interest	4/5/2025	30781JBU3	0.00	FMB (224-02) 4.4 7/5/2029		0.00	915.56	0.00	915.56
Interest	4/6/2025	301074EX4	0.00	Exchange Bank (221-06) 0.6 8/6/2026		0.00	126.89	0.00	126.89
Interest	4/7/2025	27004PBD4	0.00	Eaglemark Savings Bank (220-45) 0.7 4/7/2026		0.00	869.11	0.00	869.11
Interest	4/7/2025	917352AH9	0.00	Utah Community Federal CU (222-83) 4.5 6/7/2028		0.00	936.37	0.00	936.37
Interest	4/7/2025	25460FDW3	0.00	Direct Federal Credit Union (222-37) 4.8 11/8/2027		0.00	998.79	0.00	998.79
Interest	4/8/2025	3135G05Y5	0.00	FNMA (222-31) 0.75 10/8/2027		0.00	7,500.00	0.00	7,500.00
Interest	4/8/2025	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	4/10/2025	3133ERAK7	0.00	FFCB (223-39) 4.375 4/10/2029		0.00	21,875.00	0.00	21,875.00
Interest	4/11/2025	91139LAB2	0.00	United Roosevelt Savings (221-59) 1.9 3/11/2027		0.00	395.36	0.00	395.36
Interest	4/13/2025	90355GJL1	0.00	UBS Bank USA (223-28) 4.4 12/13/2028		0.00	915.56	0.00	915.56
Interest	4/13/2025	06740KPK7	0.00	Barclays Bank (221-74) 2.65 4/13/2027		0.00	3,237.36	0.00	3,237.36
Interest	4/13/2025	74731SCF4	0.00	Quad City Bank & Trust (223-32) 3.95 2/13/2029		0.00	821.92	0.00	821.92



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 3/31/2025, End Date: 4/30/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	4/14/2025	3133ENS50	0.00	FFCB (222-28 & 222-29) 4.125 10/14/2027		0.00	41,250.00	0.00	41,250.00
Interest	4/14/2025	20033A3A2	0.00	Comenity Capital Bank (221-75) 2.65 4/14/2027		0.00	551.42	0.00	551.42
Interest	4/14/2025	732329BA4	0.00	Ponce Bank (222-20) 3.4 9/14/2027		0.00	707.48	0.00	707.48
Interest	4/14/2025	634116DC8	0.00	National Bank of NY City (221-19) 0.6 10/14/2026		0.00	744.95	0.00	744.95
Interest	4/15/2025	3134GWYX8	0.00	FHLMC (220-17) 0.5 10/15/2025-21		0.00	2,500.00	0.00	2,500.00
Interest	4/15/2025	909557JL5	0.00	United Bankers Bank (221-20) 0.7 10/15/2026		0.00	145.66	0.00	145.66
Interest	4/17/2025	76124YAE6	0.00	Resource One Credit Union (222-14) 3.3 8/18/2025		0.00	686.67	0.00	686.67
Interest	4/17/2025	01664MAE6	0.00	All In Federal Credit Union (222-67) 4.6 2/17/2028		0.00	986.32	0.00	986.32
Interest	4/17/2025	647608AH1	0.00	New Orleans Firemen FCU (223-02) 5 7/17/2028		0.00	1,040.41	0.00	1,040.41
Interest	4/17/2025	84287PJB9	0.00	Southern First Bank NCD (223-19) 4.85 10/17/2028		0.00	5,900.79	0.00	5,900.79
Interest	4/18/2025	27002YFE1	0.00	EagleBank (222-15) 3.3 8/18/2025		0.00	686.67	0.00	686.67
Interest	4/20/2025	723451CB4	0.00	Pinnacle Bank (221-21) 0.7 10/20/2026		0.00	499.13	0.00	499.13
Interest	4/22/2025	501798SE3	0.00	LCA Bank Corporation (221-79) 2.55 4/22/2027		0.00	3,127.91	0.00	3,127.91
Interest	4/22/2025	89235MKY6	0.00	Toyota Financial SGS (220-46) 0.9 4/22/2026		0.00	1,099.48	0.00	1,099.48
Interest	4/22/2025	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	4/22/2025	78413RAS6	0.00	RIZE (FKA SCE) Federal Credit Union (223-44) 4.55		0.00	946.77	0.00	946.77
Interest	4/22/2025	31033AAF0	0.00	Farmers State Bank (221-22) 0.65 10/22/2026		0.00	137.46	0.00	137.46
Interest	4/22/2025	52168UHZ8	0.00	Leader Bank NA (221-76) 2.65 4/22/2027		0.00	3,237.36	0.00	3,237.36
Interest	4/22/2025	3133EMEF5	0.00	FFCB (221-23) 0.5 10/22/2026		0.00	5,000.00	0.00	5,000.00
Interest	4/23/2025	3133ERYH8	0.00	FFCB (224-17 & 224-18) 3.875 10/23/2029		0.00	58,125.00	0.00	58,125.00
Interest	4/23/2025	06425KCJ6	0.00	Bank of Perry County (222-53) 4 12/23/2027		0.00	832.33	0.00	832.33
Interest	4/23/2025	3130AXLQ9	0.00	FHLB (223-21) 5.03 10/23/2028		0.00	50,300.00	0.00	50,300.00
Interest	4/24/2025	3135G0K36	0.00	FNMA (220-47) 2.125 4/24/2026		0.00	21,250.00	0.00	21,250.00
Interest	4/25/2025	3133EPGW9	0.00	FFCB (222-76) 3.875 4/25/2028		0.00	19,375.00	0.00	19,375.00



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 3/31/2025, End Date: 4/30/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	4/25/2025	50625LBJ1	0.00	Lafayette Federal CU (221-85) 3.25 5/25/2027		0.00	676.27	0.00	676.27
Interest	4/26/2025	203522AW7	0.00	Community Bank (220-06) 0.4 8/26/2025		0.00	83.23	0.00	83.23
Interest	4/27/2025	3133ENCJ7	0.00	FFCB (221-26) 1.16 10/27/2026		0.00	5,800.00	0.00	5,800.00
Interest	4/27/2025	00782JAC6	0.00	Advia Credit Union (223-12) 5 9/27/2028		0.00	1,040.41	0.00	1,040.41
Interest	4/27/2025	366526BA8	0.00	Garrett State Bank (221-38) 1.25 1/27/2027		0.00	260.10	0.00	260.10
Interest	4/27/2025	06543PCM5	0.00	Bank of the Valley (220-07) 0.45 8/27/2025		0.00	93.64	0.00	93.64
Interest	4/28/2025	20786ADK8	0.00	Connectone Bank (220-53) 0.7 5/28/2026		0.00	148.04	0.00	148.04
Interest	4/28/2025	87165EYG6	0.00	Synchrony Bank (222-32) 4.6 10/28/2027		0.00	5,619.56	0.00	5,619.56
Interest	4/28/2025	313812EG0	0.00	Federal Savings Bank (222-89) 4.5 6/28/2028		0.00	936.37	0.00	936.37
Interest	4/28/2025	06653LAP5	0.00	Bank3 (220-09) 0.4 8/28/2025		0.00	83.23	0.00	83.23
Interest	4/29/2025	86513LAA0	0.00	Sullivan Bank (221-17) 0.75 9/29/2026		0.00	156.06	0.00	156.06
Interest	4/29/2025	40135GAA6	0.00	Guardian Crdit Union (223-14) 5.1 9/29/2028		0.00	1,061.22	0.00	1,061.22
Interest	4/29/2025	67054NBE2	0.00	Numerica Credit Union (222-54) 4.85 12/29/2027		0.00	1,021.56	0.00	1,021.56
Interest	4/29/2025	910286GN7	0.00	United Fidelity Bank (222-90) 4.5 6/29/2028		0.00	936.37	0.00	936.37
Interest	4/29/2025	56102ABH8	0.00	Malaga Bank (221-24) 0.8 10/29/2026		0.00	169.18	0.00	169.18
Interest	4/29/2025	108622NK3	0.00	Bridgewater BK Bloom (222-73) 4.8 3/29/2028		0.00	998.79	0.00	998.79
Interest	4/29/2025	31925YBX9	0.00	First Bank of the Lake (224-23) 4.05 11/29/2029		0.00	842.73	0.00	842.73
Interest	4/29/2025	20056QUW1	0.00	Commerce Bank (221-81) 2.45 4/29/2027		0.00	518.12	0.00	518.12
Interest	4/30/2025	86804DDH8	0.00	Sunwest Bank/Irvine (224-15) 3.45 9/28/2029		0.00	717.88	0.00	717.88
Interest	4/30/2025	23204HQN1	0.00	Customers Bank (224-19) 3.95 10/30/2029		0.00	4,825.49	0.00	4,825.49
Interest	4/30/2025	88241TKC3	0.00	Texas Exchange Bank (220-33) 0.45 4/30/2025		0.00	169.15	0.00	169.15
Interest	4/30/2025	58404DLL3	0.00	Medallion Bank (221-10) 0.85 8/31/2026		0.00	176.87	0.00	176.87
Interest	4/30/2025	843383CT5	0.00	Southern Bk/ Pop Bluff (222-82) 4.25 5/30/2028		0.00	898.79	0.00	898.79
Interest	4/30/2025	654062MG0	0.00	Nicolet National Bank (224-16) 3.6 9/28/2029		0.00	749.10	0.00	749.10
Interest	4/30/2025	01882MAC6	0.00	Alliant Credit Union (222-55) 5 12/30/2027		0.00	1,053.15	0.00	1,053.15



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 3/31/2025, End Date: 4/30/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	4/30/2025	91282CBW0	0.00	T-Bond 0.75 4/30/2026		0.00	7,500.00	0.00	7,500.00
Interest	4/30/2025	52171MAM7	0.00	Leaders Credit Union (223-20) 5.1 10/30/2028		0.00	1,026.99	0.00	1,026.99
Interest	4/30/2025	91282CDG3	0.00	T-Bond 1.125 10/31/2026		0.00	11,250.00	0.00	11,250.00
Interest	4/30/2025	32112UEA5	0.00	FNB of McGregor TX (222-25) 3.8 9/30/2027		0.00	790.71	0.00	790.71
Interest	4/30/2025	91334AAF0	0.00	United Heritage CU (222-41) 4.85 11/17/2025		0.00	988.60	0.00	988.60
Interest	4/30/2025	20825WAX8	0.00	Connexus Credit union (221-86) 3.1 5/26/2027		0.00	624.25	0.00	624.25
Subtotal			0.00			0.00	796,662.52		796,662.52
Total Interest/Dividends			0.00			0.00	796,662.52		796,662.52
Sell Transactions									
Matured	4/30/2025	88241TKC3	245,000.00	Texas Exchange Bank (220-33) 0.45 4/30/2025	0.00	245,000.00	0.00	0.00	245,000.00
Subtotal			245,000.00			245,000.00	0.00		245,000.00
Withdraw	4/1/2025	TRIDISTRICT	2,762,431.66	Tri Counties Bank - District Cash	0.00	2,762,431.66	0.00	0.00	2,762,431.66
Withdraw	4/30/2025	CHECKS	1,205,376.18	Checks Cash	0.00	1,205,376.18	0.00	0.00	1,205,376.18
Withdraw	4/30/2025	BMOSWEEP	4,270,981.43	BOW MM	0.00	4,270,981.43	0.00	0.00	4,270,981.43
Withdraw	4/30/2025	CASH	28,202.70	Treasury Cash Cash	0.00	28,202.70	0.00	0.00	28,202.70
Subtotal			8,266,991.97			8,266,991.97	0.00		8,266,991.97
Total Sell Transactions			8,511,991.97			8,511,991.97	0.00		8,511,991.97



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 4/30/2025

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	98.35	240,959.95	0.06%	NR	824
32022RSG3	245,000.00	3.30	245,000.00	4.07	642.37	-4,040.05	NR	2.17
Advia Credit Union (223-12) 5 9/27/2028		9/27/2023	245,000.00	102.89	252,075.60	0.06%	NR	1246
00782JAC6	245,000.00	5.00	245,000.00	4.09	100.68	7,075.60	NR	3.14
Alaska USA Federal CU (222-71) 4.85 3/22/2028		3/22/2023	249,000.00	102.13	254,293.74	0.06%	None	1057
011852AK6	249,000.00	4.85	249,000.00	4.07	264.69	5,293.74	None	2.71
All In Federal Credit Union (222-67) 4.6 2/17/2028		2/17/2023	249,000.00	101.40	252,481.02	0.06%	None	1023
01664MAE6	249,000.00	4.60	249,000.00	4.07	413.62	3,481.02	None	2.63
Alliant Credit Union (222-55) 5 12/30/2027		12/30/2022	248,000.00	102.35	253,818.08	0.06%	None	974
01882MAC6	248,000.00	5.00	248,000.00	4.07	0.00	5,818.08	None	2.5
Ally Bank (222-40) 4.8 11/10/2025		11/10/2022	244,000.00	100.32	244,783.24	0.06%	None	194
02007GC68	244,000.00	4.80	244,000.00	4.18	5,486.99	783.24	None	0.52
Altaone Federal CU (224-05) 4.45 7/19/2029		7/19/2024	245,000.00	101.28	248,138.45	0.06%	None	1541
02157RAA5	245,000.00	4.45	245,000.00	4.12	866.23	3,138.45	None	3.84
Amerant Bank NA (221-44) 1.6 2/16/2027		2/14/2022	245,000.00	95.78	234,663.45	0.06%	NR	657
02357QAQ0	245,000.00	1.60	245,000.00	4.06	805.48	-10,336.55	NR	1.77
American Express Natl Bank (221-57) 2 3/9/2027		3/9/2022	245,000.00	96.30	235,942.35	0.06%	NR	678
02589ABQ4	245,000.00	2.00	245,000.00	4.09	698.08	-9,057.65	NR	1.83
Austin Telco FCU (222-23) 3.8 9/21/2027		9/21/2022	245,000.00	99.39	243,493.25	0.06%	None	874
052392BT3	245,000.00	3.80	245,000.00	4.07	739.70	-1,506.75	None	2.28
Axiom Bank (221-07) 0.6 8/20/2026		8/20/2021	245,000.00	95.65	234,349.85	0.06%	NR	477
05464LBM2	245,000.00	0.60	245,000.00	4.04	277.89	-10,650.15	NR	1.3



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 4/30/2025

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	98.58	241,523.45	0.06%	NR	138
06251A2F6	245,000.00	0.45	245,000.00	4.30	141.97	-3,476.55	NR	0.38
Bank of Perry County (222-53) 4 12/23/2027		12/23/2022	245,000.00	99.82	244,568.80	0.06%	None	967
06425KCJ6	245,000.00	4.00	245,000.00	4.07	187.95	-431.20	None	2.51
Bank of the Valley (220-07) 0.45 8/27/2025		8/27/2020	245,000.00	98.78	242,008.55	0.06%	NR	119
06543PCM5	245,000.00	0.45	245,000.00	4.24	9.06	-2,991.45	NR	0.32
Bank3 (220-09) 0.4 8/28/2025		8/28/2020	245,000.00	98.75	241,944.85	0.06%	NR	120
06653LAP5	245,000.00	0.40	245,000.00	4.24	5.37	-3,055.15	NR	0.33
Barclays Bank (221-74) 2.65 4/13/2027		4/13/2022	245,000.00	97.33	238,458.50	0.06%	NR	713
06740KPK7	245,000.00	2.65	245,000.00	4.09	302.39	-6,541.50	NR	1.91
Beal Bank (221-39) 1.4 1/27/2027		2/2/2022	245,000.00	95.58	234,158.75	0.06%	NR	637
07371AWB5	245,000.00	1.40	245,000.00	4.05	817.56	-10,841.25	NR	1.72
Beal Bank (221-54) 1.9 2/17/2027		2/23/2022	245,000.00	96.29	235,915.40	0.06%	NR	658
07371CE88	245,000.00	1.90	245,000.00	4.05	841.73	-9,084.60	NR	1.77
Blue Ridge Bank NCD (222-69) 4.2 2/28/2028		2/28/2023	245,000.00	100.33	245,803.60	0.06%	None	1034
09582YAF9	245,000.00	4.20	245,000.00	4.08	1,719.70	803.60	None	2.68
BMO Harris Bank (222-80) 4.5 5/16/2028		5/16/2023	245,000.00	101.20	247,935.10	0.06%	NR	1112
05600XQE3	245,000.00	4.50	245,000.00	4.08	4,983.90	2,935.10	NR	2.82
BMW Bank North America (220-24) 0.5 12/11/2025		12/11/2020	245,000.00	97.82	239,666.35	0.06%	NR	225
05580AYA6	245,000.00	0.50	245,000.00	4.11	469.86	-5,333.65	NR	0.61
Bridgewater BK Bloom (222-73) 4.8 3/29/2028		3/29/2023	245,000.00	102.00	249,904.90	0.06%	None	1064
108622NK3	245,000.00	4.80	245,000.00	4.07	32.22	4,904.90	None	2.73
Capital One NA (221-84) 3.2 5/18/2027		5/18/2022	245,000.00	98.30	240,822.75	0.06%	NR	748
14042RRF0	245,000.00	3.20	245,000.00	4.07	3,501.15	-4,177.25	NR	1.97



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 4/30/2025

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	101.20	247,944.90	0.06%	NR	1141
12547CBS6	245,000.00	4.50	245,000.00	4.09	4,138.15	2,944.90	NR	2.9
Comenity Capital Bank (221-75) 2.65 4/14/2027		4/14/2022	245,000.00	97.34	238,480.55	0.06%	NR	714
20033A3A2	245,000.00	2.65	245,000.00	4.07	284.60	-6,519.45	NR	1.9
Commerce Bank (221-81) 2.45 4/29/2027		4/29/2022	249,000.00	96.90	241,273.53	0.06%	NR	729
20056QUW1	249,000.00	2.45	249,000.00	4.07	16.71	-7,726.47	NR	1.95
Community Bank (220-06) 0.4 8/26/2025		8/26/2020	245,000.00	98.77	241,993.85	0.06%	NR	118
203522AW7	245,000.00	0.40	245,000.00	4.24	10.74	-3,006.15	NR	0.32
Connectone Bank (220-53) 0.7 5/28/2026		5/28/2021	249,000.00	96.50	240,282.51	0.06%	NR	393
20786ADK8	249,000.00	0.70	249,000.00	4.03	9.55	-8,717.49	NR	1.07
Connexus Credit union (221-86) 3.1 5/26/2027		5/26/2022	245,000.00	98.08	240,305.80	0.06%	NR	756
20825WAX8	245,000.00	3.10	245,000.00	4.07	0.00	-4,694.20	NR	2.01
Continental Bank (221-09) 0.6 8/24/2026		8/24/2021	245,000.00	95.62	234,259.20	0.06%	NR	481
211163MG2	245,000.00	0.60	245,000.00	4.04	261.78	-10,740.80	NR	1.32
COVANTAGE CU (224-09) 4.1 8/6/2029		8/6/2024	245,000.00	99.93	244,835.85	0.06%	None	1559
22282XAE0	245,000.00	4.10	245,000.00	4.12	2,284.21	-164.15	None	3.9
Credit Union of Texas (222-49) 4.4 12/9/2027		12/9/2022	249,000.00	100.82	251,036.82	0.06%	None	953
22551KAU6	249,000.00	4.40	249,000.00	4.07	870.48	2,036.82	None	2.46
Cross River Bank (223-16) 4.7 9/29/2028		9/29/2023	245,000.00	101.87	249,583.95	0.06%	NR	1248
227563EG4	245,000.00	4.70	245,000.00	4.11	1,009.53	4,583.95	NR	3.18
Crown Bank NA (220-10) 0.4 9/4/2025		9/4/2020	245,000.00	98.69	241,797.85	0.06%	NR	127
228212AQ9	245,000.00	0.40	245,000.00	4.22	69.81	-3,202.15	NR	0.34
Customers Bank (224-19) 3.95 10/30/2029		10/30/2024	245,000.00	99.31	243,304.60	0.06%	None	1644
23204HQN1	245,000.00	3.95	245,000.00	4.12	0.00	-1,695.40	None	4.17



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 4/30/2025

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	96.79	240,994.65	0.06%	NR	364
24773RCC7	249,000.00	0.70	249,000.00	4.02	807.03	-8,005.35	NR	0.99
Direct Federal Credit Union (222-37) 4.8 11/8/2027		11/7/2022	245,000.00	101.76	249,307.10	0.06%	None	922
25460FDW3	245,000.00	4.80	245,000.00	4.07	741.04	4,307.10	None	2.37
Discover Bank (222-26) 3.1 6/2/2025		10/4/2022	238,332.18	99.90	245,741.70	0.06%	None	33
254673F68	246,000.00	4.16	245,739.67	4.25	3,133.97	2.03	None	0.09
Dort Financial Credit (222-52) 4.5 12/16/2027		12/16/2022	245,000.00	101.07	247,626.40	0.06%	None	960
25844MAK4	245,000.00	4.50	245,000.00	4.07	875.96	2,626.40	None	2.48
EagleBank (222-15) 3.3 8/18/2025		8/18/2022	245,000.00	99.72	244,306.65	0.06%	None	110
27002YFE1	245,000.00	3.30	245,000.00	4.25	265.81	-693.35	None	0.3
Eaglemark Savings Bank (220-45) 0.7 4/7/2026		4/7/2021	249,000.00	96.94	241,385.58	0.06%	NR	342
27004PBD4	249,000.00	0.70	249,000.00	4.06	109.83	-7,614.42	NR	0.94
Everett Co-Op Bank (221-25) 1 11/3/2026		11/3/2021	245,000.00	95.58	234,178.35	0.06%	NR	552
30002CAB4	245,000.00	1.00	245,000.00	4.04	1,194.79	-10,821.65	NR	1.49
Exchange Bank (221-06) 0.6 8/6/2026		8/6/2021	249,000.00	95.77	238,459.83	0.06%	NR	463
301074EX4	249,000.00	0.60	249,000.00	4.03	98.24	-10,540.17	NR	1.26
Farmers & Merchs Bk Wisc (222-08) 3.2 8/5/2027		8/5/2022	249,000.00	98.12	244,321.29	0.06%	None	827
307811EM7	249,000.00	3.20	249,000.00	4.07	545.75	-4,678.71	NR	2.18
Farmers State Bank (221-22) 0.65 10/22/2026		10/22/2021	249,000.00	95.14	236,896.11	0.06%	NR	540
31033AAF0	249,000.00	0.65	249,000.00	4.04	35.47	-12,103.89	NR	1.47
Federal Savings Bank (222-89) 4.5 6/28/2028		6/28/2023	245,000.00	103.20	252,842.45	0.06%	NR	1155
313812EG0	245,000.00	4.50	245,000.00	3.43	60.41	7,842.45	NR	2.96



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 4/30/2025

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
First Bank of the Lake (224-23) 4.05 11/29/2029		11/29/2024	245,000.00	99.71	244,284.60	0.06%	None	1674
31925YBX9	245,000.00	4.05	245,000.00	4.12	27.18	-715.40	None	4.19
First Business Bank (222-66) 3.75 2/15/2028		2/15/2023	245,000.00	99.15	242,910.15	0.06%	None	1021
31938QW42	245,000.00	3.75	245,000.00	4.07	1,862.67	-2,089.85	None	2.66
First Foundation Bank (223-41) 4.6 5/10/2029		5/10/2024	244,000.00	101.75	248,270.00	0.06%	None	1471
32026U5S1	244,000.00	4.60	244,000.00	4.12	5,258.37	4,270.00	None	3.65
Flagstar Bank FSB (220-01) 0.6 7/22/2025		7/22/2020	245,000.00	99.17	242,954.25	0.06%	NR	83
33847E3W5	245,000.00	0.60	245,000.00	4.27	394.68	-2,045.75	NR	0.23
FMB (224-02) 4.4 7/5/2029		7/5/2024	245,000.00	101.07	247,628.85	0.06%	None	1527
30781JBU3	245,000.00	4.40	245,000.00	4.12	738.36	2,628.85	None	3.82
FNB of McGregor TX (222-25) 3.8 9/30/2027		9/30/2022	245,000.00	99.38	243,478.55	0.06%	None	883
32112UEA5	245,000.00	3.80	245,000.00	4.07	0.00	-1,521.45	None	2.31
Garrett State Bank (221-38) 1.25 1/27/2027		1/27/2022	245,000.00	95.29	233,453.15	0.06%	NR	637
366526BA8	245,000.00	1.25	245,000.00	4.06	25.17	-11,546.85	NR	1.72
Greenstate Credit Union (220-39) 0.7 3/12/2026		3/12/2021	250,000.00	97.17	242,930.00	0.06%	NR	316
39573LAY4	250,000.00	0.70	250,000.00	4.03	139.04	-7,070.00	NR	0.86
Guardian Crdit Union (223-14) 5.1 9/29/2028		9/29/2023	245,000.00	103.21	252,862.05	0.06%	NR	1248
40135GAA6	245,000.00	5.10	245,000.00	4.09	34.23	7,862.05	NR	3.15
Gulf Capital Bank (224-13) 3.8 9/27/2029		9/27/2024	245,000.00	98.67	241,751.30	0.06%	NR	1611
40219MAX2	245,000.00	3.80	245,000.00	4.13	867.23	-3,248.70	NR	4.08
Ideal Credit Union (222-60) 4.5 1/20/2028		1/20/2023	245,000.00	101.11	247,724.40	0.06%	None	995
45157PBA7	245,000.00	4.50	245,000.00	4.07	875.96	2,724.40	None	2.56
Industrial and Commerical Bank China (220-35) 0.45		2/11/2021	245,000.00	97.25	238,262.50	0.06%	NR	287
45581ECE9	245,000.00	0.45	245,000.00	4.04	235.60	-6,737.50	NR	0.78



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 4/30/2025

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
Lafayette Federal CU (221-85) 3.25 5/25/2027		5/25/2022	245,000.00	98.38	241,018.75	0.06%	NR	755
50625LBJ1	245,000.00	3.25	245,000.00	4.07	109.08	-3,981.25	NR	2
LCA Bank Corporation (221-79) 2.55 4/22/2027		4/22/2022	246,000.00	97.11	238,885.68	0.06%	NR	722
501798SE3	246,000.00	2.55	246,000.00	4.09	137.49	-7,114.32	NR	1.94
Leader Bank NA (221-76) 2.65 4/22/2027		4/22/2022	245,000.00	97.30	238,375.20	0.06%	NR	722
52168UHZ8	245,000.00	2.65	245,000.00	4.09	142.30	-6,624.80	NR	1.94
Leaders Credit Union (223-20) 5.1 10/30/2028		10/30/2023	245,000.00	103.28	253,036.00	0.06%	None	1279
52171MAM7	245,000.00	5.10	245,000.00	4.09	0.00	8,036.00	None	3.22
Liberty First Credit Union (222-61) 4.35 2/3/2028		2/3/2023	245,000.00	100.74	246,810.55	0.06%	None	1009
530520AE5	245,000.00	4.35	245,000.00	4.07	846.76	1,810.55	None	2.6
Live Oak Banking Company (220-44) 0.9 4/1/2026		4/1/2021	245,000.00	97.18	238,095.90	0.06%	NR	336
538036PH1	245,000.00	0.90	245,000.00	4.02	175.19	-6,904.10	NR	0.92
Malaga Bank (221-24) 0.8 10/29/2026		10/29/2021	249,000.00	95.29	237,279.57	0.06%	NR	547
56102ABH8	249,000.00	0.80	249,000.00	4.05	5.46	-11,720.43	NR	1.49
Medallion Bank (221-10) 0.85 8/31/2026		8/30/2021	245,000.00	95.87	234,879.05	0.06%	NR	488
58404DLL3	245,000.00	0.85	245,000.00	4.03	0.00	-10,120.95	NR	1.33
Merrick Bank (220-32) 0.45 2/2/2026		2/1/2021	245,000.00	97.33	238,468.30	0.06%	NR	278
59013KMJ2	245,000.00	0.45	245,000.00	4.04	87.60	-6,531.70	NR	0.75
Morgan Stanley Bank (222-78) 4.5 5/10/2028		5/10/2023	244,000.00	101.20	246,915.80	0.06%	NR	1106
61690U5S5	244,000.00	4.50	244,000.00	4.08	5,144.05	2,915.80	NR	2.81
Morgan Stanley Pvt Bank (223-45) 4.65 5/22/2029		5/22/2024	245,000.00	101.95	249,770.15	0.06%	None	1483
61768E4B6	245,000.00	4.65	245,000.00	4.12	4,962.76	4,770.15	None	3.68



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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
National Bank of NY City (221-19) 0.6 10/14/2026		10/14/2021	249,000.00	95.15	236,918.52	0.06%	NR	532
634116DC8	249,000.00	0.60	249,000.00	4.07	65.49	-12,081.48	NR	1.45
Nelnet Bank Inc (221-40) 1.5 2/2/2027		2/2/2022	245,000.00	95.69	234,435.60	0.06%	NR	643
64034KAG6	245,000.00	1.50	245,000.00	4.06	875.96	-10,564.40	NR	1.74
New Orleans Firemen FCU (223-02) 5 7/17/2028		7/17/2023	245,000.00	102.76	251,771.80	0.06%	NR	1174
647608AH1	245,000.00	5.00	245,000.00	4.08	436.30	6,771.80	NR	2.97
Nicolet National Bank (224-16) 3.6 9/28/2029		9/30/2024	245,000.00	97.91	239,886.85	0.06%	NR	1612
654062MG0	245,000.00	3.60	245,000.00	4.12	0.00	-5,113.15	NR	4.08
Numerica Credit Union (222-54) 4.85 12/29/2027		12/29/2022	248,000.00	101.97	252,873.20	0.06%	None	973
67054NBE2	248,000.00	4.85	248,000.00	4.07	32.95	4,873.20	None	2.51
Optum Bank Inc (224-25) 4.05 12/11/2029		12/11/2024	245,000.00	99.68	244,220.90	0.06%	None	1686
68405VCP2	245,000.00	4.05	245,000.00	4.13	3,805.89	-779.10	None	4.19
Partners Bank California (222-68) 3.85 2/22/2028		2/22/2023	245,000.00	99.40	243,539.80	0.06%	None	1028
70212YBE1	245,000.00	3.85	245,000.00	4.07	1,731.45	-1,460.20	None	2.68
Pentagon Fed CU (221-12) 0.85 9/1/2026		9/1/2021	245,000.00	95.86	234,859.45	0.06%	NR	489
70962LAE2	245,000.00	0.85	245,000.00	4.04	165.46	-10,140.55	NR	1.33
Pinnacle Bank (221-21) 0.7 10/20/2026		10/20/2021	143,000.00	95.24	136,186.05	0.03%	NR	538
723451CB4	143,000.00	0.70	143,000.00	4.07	27.42	-6,813.95	NR	1.47
Ponce Bank (222-20) 3.4 9/14/2027		9/14/2022	245,000.00	98.49	241,293.15	0.06%	None	867
732329BA4	245,000.00	3.40	245,000.00	4.07	365.15	-3,706.85	None	2.28
Popular Bank (222-39) 4.8 11/6/2025		11/9/2022	247,000.00	100.37	247,904.02	0.06%	None	190
73317ABE1	247,000.00	4.80	247,000.00	4.08	2,598.58	904.02	None	0.51
Quad City Bank & Trust (223-32) 3.95 2/13/2029		2/13/2024	245,000.00	99.44	243,628.00	0.06%	None	1385
74731SCF4	245,000.00	3.95	245,000.00	4.11	450.73	-1,372.00	None	3.52



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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	99.73	244,331.15	0.06%	NR	110
76124YAE6	245,000.00	3.30	245,000.00	4.22	287.96	-668.85	NR	0.3
RIZE (FKA SCE) Federal Credit Union (223-44) 4.55		5/22/2024	245,000.00	101.61	248,932.25	0.06%	None	1483
78413RAS6	245,000.00	4.55	245,000.00	4.12	244.33	3,932.25	None	3.72
Sallie Mae Bank/Salt Lake (222-04) 3.3 7/21/2025		7/20/2022	245,000.00	99.78	244,458.55	0.06%	NR	82
795451BT9	245,000.00	3.30	245,000.00	4.27	2,215.07	-541.45	NR	0.23
San Francisco Credit Union (222-62) 4.35 2/3/2028		2/3/2023	245,000.00	100.73	246,786.05	0.06%	None	1009
79772FAG1	245,000.00	4.35	245,000.00	4.07	788.36	1,786.05	None	2.6
Southern Bk/ Pop Bluff (222-82) 4.25 5/30/2028		5/30/2023	249,000.00	102.88	256,168.71	0.06%	NR	1126
843383CT5	249,000.00	4.25	249,000.00	3.27	0.00	7,168.71	NR	2.9
Southern First Bank NCD (223-19) 4.85 10/17/2028		10/17/2023	244,000.00	102.64	250,446.48	0.06%	None	1266
84287PJB9	244,000.00	4.85	244,000.00	4.03	421.48	6,446.48	None	3.23
Star Bank NA (223-15) 4.65 9/29/2028		9/29/2023	244,000.00	101.71	248,179.72	0.06%	NR	1248
85508VAS8	244,000.00	4.65	244,000.00	4.11	994.72	4,179.72	NR	3.19
State Bank India (220-36) 0.65 2/25/2026		2/25/2021	245,000.00	97.28	238,331.10	0.06%	NR	301
856283S49	245,000.00	0.65	245,000.00	4.04	279.23	-6,668.90	NR	0.82
Sullivan Bank (221-17) 0.75 9/29/2026		9/29/2021	245,000.00	95.88	234,901.10	0.06%	NR	517
86513LAA0	245,000.00	0.75	245,000.00	3.75	5.03	-10,098.90	NR	1.41
Sunwest Bank/Irvine (224-15) 3.45 9/28/2029		9/30/2024	245,000.00	97.31	238,407.05	0.06%	NR	1612
86804DDH8	245,000.00	3.45	245,000.00	4.12	0.00	-6,592.95	NR	4.09
Synchrony Bank (222-32) 4.6 10/28/2027		10/28/2022	245,000.00	101.21	247,964.50	0.06%	None	911
87165EYG6	245,000.00	4.60	245,000.00	4.09	61.75	2,964.50	None	2.39



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Texas Bank Financial (220-28) 0.4 12/25/2025		12/23/2020	245,000.00	97.66	239,254.75	0.06%	NR	239
882213AM3	245,000.00	0.40	245,000.00	4.07	343.67	-5,745.25	NR	0.65
Third Fed Saving & Loan (220-26) 0.45 12/18/20		12/18/2020	245,000.00	97.73	239,440.95	0.06%	NR	232
88413QCU0	245,000.00	0.45	245,000.00	4.10	401.73	-5,559.05	NR	0.63
Toyota Financial SGS (220-46) 0.9 4/22/2026		4/22/2021	245,000.00	97.00	237,657.35	0.06%	NR	357
89235MKY6	245,000.00	0.90	245,000.00	4.06	48.33	-7,342.65	NR	0.98
UBS Bank USA (223-28) 4.4 12/13/2028		12/13/2023	245,000.00	100.34	245,833.00	0.06%	None	1323
90355GJL1	245,000.00	4.40	245,000.00	4.30	502.08	833.00	None	3.35
United Bankers Bank (221-20) 0.7 10/15/2026		10/15/2021	245,000.00	95.27	233,418.85	0.06%	NR	533
909557JL5	245,000.00	0.70	245,000.00	4.04	70.48	-11,581.15	NR	1.45
United Fidelity Bank (222-90) 4.5 6/29/2028		6/29/2023	245,000.00	103.08	252,546.00	0.06%	NR	1156
910286GN7	245,000.00	4.50	245,000.00	3.47	30.21	7,546.00	NR	2.96
United Heritage CU (222-41) 4.85 11/17/2025		11/15/2022	248,000.00	100.38	248,949.84	0.06%	None	201
91334AAF0	248,000.00	4.85	248,000.00	4.14	0.00	949.84	None	0.54
United Roosevelt Savings (221-59) 1.9 3/11/2027		3/11/2022	245,000.00	96.12	235,501.35	0.06%	NR	680
91139LAB2	245,000.00	1.90	245,000.00	4.06	242.32	-9,498.65	NR	1.83
Unity Bank (220-27) 0.4 12/18/2025		12/18/2020	245,000.00	97.70	239,365.00	0.06%	NR	232
91330ACR6	245,000.00	0.40	245,000.00	4.10	357.10	-5,635.00	NR	0.63
USAlliance Fed Cr Union (221-87) 3.3 5/28/2027		5/31/2022	245,000.00	98.48	241,268.65	0.06%	NR	758
90352RCN3	245,000.00	3.30	245,000.00	4.07	642.37	-3,731.35	NR	2
Utah Community Federal CU (222-83) 4.5 6/7/2028		6/7/2023	245,000.00	102.86	252,007.00	0.06%	NR	1134
917352AH9	245,000.00	4.50	245,000.00	3.53	694.73	7,007.00	NR	2.9



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Valleystar Credit Union NCD (223-23) 5.2 11/8/2028		11/8/2023	245,000.00	103.61	253,851.85	0.06%	None	1288
92023CAJ2	245,000.00	5.20	245,000.00	4.10	767.89	8,851.85	None	3.22
VYSTAR CREDIT UNION (222-27) 4.45 10/7/2027		10/7/2022	245,000.00	100.88	247,158.45	0.06%	None	890
92891CCR1	245,000.00	4.45	245,000.00	4.07	866.23	2,158.45	None	2.31
			25,680,332.18		25,451,591.29	6.27%		796
Sub Total CD - Negotiable >> 30%	25,688,000.00	2.93	25,687,739.67	4.07	83,022.08	-236,148.38		2.06
Corporate Notes >> 30% Limit								
Alphabet Inc (222-58) 0.8 8/15/2027		1/12/2023	1,737,784.00	93.70	1,873,960.00	0.44%	S&P-AA+	837
02079KAJ6	2,000,000.00	3.95	1,869,048.45	3.69	3,333.33	4,911.55	Moody's-Aa2	2.27
Amazon Inc (224-24) 4.65 12/1/2029-29		12/5/2024	1,016,700.00	102.76	1,027,580.00	0.24%	Moody's-A1	1615
023135CQ7	1,000,000.00	4.28	1,015,361.80	3.99	19,245.83	12,218.20	S&P-AA	4.11
Apple Inc (221-52) 3.35 2/9/2027-22		2/9/2022	1,055,000.00	99.25	992,500.00	0.24%	Moody's-Aaa	650
037833CJ7	1,000,000.00	2.18	1,019,578.31	3.79	7,537.50	-27,078.31	S&P-AA+	1.73
Apple Inc (221-89) 3.2 5/11/2027-27		5/20/2022	990,790.00	98.86	988,580.00	0.24%	S&P-AA+	652
037833CR9	1,000,000.00	3.40	996,244.02	3.79	15,022.22	-7,664.02	Moody's-Aaa	1.95
Apple Inc (224-10) 3.25 8/8/2029		9/16/2024	1,961,940.00	97.43	1,948,600.00	0.47%	Moody's-Aaa	1561
037833EN6	2,000,000.00	3.68	1,966,753.41	3.91	14,805.56	-18,153.41	S&P-AA+	3.99
Bristol-Myers Squibb CO (224-06) 3.4 7/26/2029		7/31/2024	1,894,988.00	96.81	1,936,100.00	0.45%	S&P-A	1548
110122CP1	2,000,000.00	4.59	1,910,731.15	4.23	17,755.56	25,368.85	Moody's-A2	3.94
Charles Schwab Corp (221-34) 1.15 5/13/2026-26		12/10/2021	989,300.00	96.86	968,620.00	0.24%	Moody's-Aa2	348
808513BR5	1,000,000.00	1.40	997,495.60	4.28	5,334.72	-28,875.60	S&P-A	1.03
Chevron USA (222-13) 1.018 8/12/2027		8/12/2022	897,850.00	93.73	937,300.00	0.23%	Moody's-Aa2	834
166756AL0	1,000,000.00	3.25	953,344.41	3.92	2,205.67	-16,044.41	S&P-AA-	2.26



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Costco Wholesale Corp (221-94) 1.375 6/20/2027		6/21/2022	880,980.00	95.14	951,380.00	0.23%	Moodys-Aa3	781
22160KAN5	1,000,000.00	4.03	949,065.96	3.76	4,965.28	2,314.04	S&P-A+	2.1
Exxon Mobil Corp (221-08) 2.275 8/16/2026- 19		8/16/2021	2,113,240.00	97.91	1,958,240.00	0.48%	S&P-AA-	473
30231GBD3	2,000,000.00	1.11	2,029,333.25	3.94	9,352.78	-71,093.25	Moodys-Aa2	1.28
Johnson & Johnson (222-34) 0.55 9/1/2025		11/4/2022	899,690.00	98.67	986,740.00	0.23%	Moodys-Aaa	124
478160CN2	1,000,000.00	4.36	987,947.25	4.55	901.39	-1,207.25	S&P-AAA	0.34
Johnson & Johnson (222-38 & 221-55) 2.95 3		3/8/2022	523,750.00	98.65	493,230.00	0.12%	S&P-AAA	672
478160CE2	500,000.00	1.95	508,764.42	3.72	2,335.42	-15,534.42	Moodys-Aaa	1.8
Johnson & Johnson (222-38 & 221-55) 2.95 3		11/9/2022	1,867,200.00	98.65	1,972,920.00	0.46%	S&P-AAA	672
478160CE2	2,000,000.00	4.67	1,943,338.67	3.72	9,341.67	29,581.33	Moodys-Aaa	1.8
Johnson & Johnson (223-46) 4.8 6/1/2029		6/7/2024	1,008,150.00	103.11	1,031,130.00	0.24%	Moodys-Aaa	1493
478160CU6	1,000,000.00	4.61	1,006,685.69	3.97	19,866.67	24,444.31	S&P-AAA	3.69
New York Life Global FDG (220-42) 0.85 1/15/2026		3/19/2021	985,780.00	97.60	975,990.00	0.24%	S&P-AA+	260
64952WDW0	1,000,000.00	1.15	997,902.89	4.33	2,479.17	-21,912.89	Moodys-Aaa	0.71
Procter and Gamble Co (221-45) 1.9 2/1/2027 -22		2/3/2022	1,003,110.00	96.98	969,830.00	0.24%	Moodys-Aa3	642
742718FV6	1,000,000.00	1.84	1,001,094.64	3.69	4,697.22	-31,264.64	S&P-AA-	1.72
Toyota Motor Credit Corp (221-37) 1.9 1/13/2027-22		1/21/2022	996,690.00	96.41	964,090.00	0.24%	S&P-A+	623
89236TJV8	1,000,000.00	1.97	998,865.72	4.10	5,647.22	-34,775.72	Moodys-Aa	1.67
Walmart Inc (222-88) 3.7 6/26/2028		6/26/2023	975,950.00	99.78	997,840.00	0.23%	Moodys-Aa2	1153
931142EE9	1,000,000.00	4.24	984,822.30	3.77	12,744.44	13,017.70	S&P-AA	2.97
			21,798,892.00		21,974,630.00	5.26%		873
Sub Total Corporate Notes >> 30% Limit	22,500,000.00	3.25	22,136,377.94	3.95	157,571.65	-161,747.94		2.29
Liquid Assets >> 0%								



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BMO - Tax Credit Card Cash		10/10/2013	54,821.76	100.00	54,821.76	0.01%	NR	1
TCCC	54,821.76	0.00	54,821.76	0.00		0.00	NR	0
BMO- Credit Card Other Cash		10/10/2013	50,910.66	100.00	50,910.66	0.01%	NR	1
OTHERCC	50,910.66	0.00	50,910.66	0.00		0.00	NR	0
BMO- Demand Account Cash		9/4/2013	8,776,108.49	100.00	8,776,108.49	2.09%	NR	1
BMODEMAND	8,776,108.49	0.00	8,776,108.49	0.00		0.00	NR	0
BMO MM MM		9/16/2013	1,306,345.71	100.00	1,306,345.71	0.31%	NR	1
MM7323	1,306,345.71	1.42	1,306,345.71	1.42		0.00	NR	0
BOW MM		4/28/2017	2,588,803.52	100.00	2,588,803.52	0.62%	NR	1
BMOSWEEP	2,588,803.52	3.99	2,588,803.52	3.99		0.00	NR	0
CAMP LGIP		6/30/2013	163,697,417.57	100.00	163,697,417.57	38.9%	NR	1
CAMP	163,697,417.57	4.45	163,697,417.57	4.45		0.00	NR	0
Checks Cash		6/30/2013	333,977.48	100.00	333,977.48	0.08%	NR	1
CHECKS	333,977.48	0.00	333,977.48	0.00		0.00	NR	0
LAIF California LGIP-Quarterly		6/30/2013	1,513,179.94	100.00	1,513,179.94	0.36%	NR	1
LAIF	1,513,179.94	4.29	1,513,179.94	4.29	5,157.66	0.00	NR	0
Treasury Cash Cash		6/30/2013	48,132.89	100.00	48,132.89	0.01%	NR	1
CASH	48,132.89	0.00	48,132.89	0.00		0.00	NR	0
Tri Counties Bank - District Cash		6/30/2013	1,138,223.33	100.00	1,138,223.33	0.27%	NR	1
TRIDISTRICT	1,138,223.33	0.00	1,138,223.33	0.00		0.00	NR	0
			179,507,921.35		179,507,921.35	42.66%		1
Sub Total Liquid Assets >> 0%	179,507,921.35	4.16	179,507,921.35	4.16	5,157.66	0.00		0
Municipal Bonds >> 0% Limit								
California State University (222-33) 1.361 11/1/20		11/1/2022	846,320.00	93.64	936,350.00	0.22%	Moody's-Aa2	915
13077DQF2	1,000,000.00	4.86	922,991.68	4.06	6,767.19	13,358.32	S&P-AA-	2.45



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 4/30/2025

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
City of Auburn CA (220-55) 1.231 6/1/2026		6/3/2021	231,458.20	96.92	222,911.40	0.05%	S&P-AA+	397
05028XAD6	230,000.00	1.10	230,317.38	4.16	1,171.84	-7,405.98	NR	1.08
City of Los Angeles (221-28) 1.341 11/1/2026		11/1/2021	480,000.00	95.67	459,201.60	0.11%	S&P-AA-	550
544587Y69	480,000.00	1.34	480,000.00	4.35	3,200.52	-20,798.40	NR	1.48
County of Alameda (224-08) 3.599 8/1/2029		8/1/2024	973,000.00	98.64	986,360.00	0.23%	S&P-AAA	1554
010878BH8	1,000,000.00	4.20	977,021.91	3.95	8,897.53	9,338.09	Moody's-Aaa	3.94
Fremont Unified School Dist (220-34) 0.682 8/1/202		2/11/2021	1,010,260.00	99.09	990,900.00	0.24%	S&P-AA-	93
357155AY6	1,000,000.00	0.45	1,000,584.67	4.31	1,686.06	-9,684.67	Moody's-Aa2	0.25
Napa Valley Unified SD (222-06) 1.342 8/1/2027		8/1/2022	908,160.00	94.44	944,410.00	0.23%	Moody's-Aa3	823
630362ES6	1,000,000.00	3.35	958,606.62	3.94	3,317.72	-14,196.62	NR	2.22
Palomar Community College (224-07) 1.836 8/1/2029		8/1/2024	887,690.00	91.36	913,620.00	0.21%	S&P-AA	1554
697511FG3	1,000,000.00	4.36	904,419.64	4.07	4,539.00	9,200.36	Moody's-Aa2	4.08
Port of Oakland (220-23) 1.181 5/1/2025-20		12/3/2020	843,099.42	83.84	702,879.92	0.2%	S&P-A+	1
735000TM3	838,379.34	1.05	838,382.27	6,893.12	4,923.13	-135,502.35	Fitch-A+	0
Poway Unified School District (221-01) 2.209 8/1/2		7/14/2022	482,895.00	99.53	497,630.00	0.12%	S&P-AA-	93
738850SY3	500,000.00	3.40	498,572.02	4.08	2,730.57	-942.02	None	0.25
Saddleback Valley Unified SD (222-11) 2.4 8/1/2027		8/10/2022	954,090.00	96.93	969,270.00	0.23%	Moody's-Aa1	823
786318LF0	1,000,000.00	3.41	979,205.32	3.84	5,933.33	-9,935.32	None	2.19
San Francisco Muni Transportation Agency (220-49)		5/3/2021	192,474.75	97.13	189,395.70	0.05%	S&P-AA-	305
797686EN8	195,000.00	1.10	194,563.13	4.36	263.34	-5,167.43	Moody's-Aa2	0.83
San Jose Evergreen Comm (223-13) 1.676 9/1/2028		9/28/2023	967,601.60	93.18	1,043,593.60	0.24%	Moody's-Aa1	1220
798189SA5	1,120,000.00	4.81	1,016,707.75	3.88	3,076.39	26,885.85	NR	3.25



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 4/30/2025

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
San Mateo County (222-30) 1.467 9/1/2027		10/21/2022	856,600.00	94.72	947,230.00	0.22%	Moody's-Aaa	854
799038NS9	1,000,000.00	4.81	931,045.27	3.85	2,404.25	16,184.73	S&P-AAA	2.3
San Ramon Valley Unified (222-57) 1.44 8/1/2027		1/10/2023	1,040,298.00	95.04	1,116,755.25	0.26%	Moody's-Aa1	823
7994082G3	1,175,000.00	4.23	1,108,377.56	3.76	4,183.00	8,377.69	S&P-AA+	2.22
Santa Ana Community (222-18) 3.753 9/1/2025		9/1/2022	1,004,590.00	99.84	998,430.00	0.24%	S&P-AA	124
801096AT5	1,000,000.00	3.59	1,000,519.31	4.20	6,150.75	-2,089.31	S&P-AA	0.34
Santa Clara Valley Water (222-59) 4.2 6/1/2027		1/19/2023	1,346,254.05	100.36	1,339,819.35	0.32%	Moody's-Aa1	762
80168ADW4	1,335,000.00	3.99	1,340,379.92	4.02	23,206.75	-560.57	Fitch-AA+	1.99
Santa Monica Community (223-31) 1.496 8/1/2028		1/24/2024	889,730.00	92.53	925,260.00	0.22%	Moody's-Aa2	1189
802385RT3	1,000,000.00	4.20	920,586.90	3.97	3,698.44	4,673.10	S&P-AA+	3.17
Santa Monica- Malibu Unified (223-06) 2.206 8/1/20		8/1/2023	907,645.65	94.90	953,785.20	0.22%	Moody's-Aa1	1189
802498UM5	1,005,000.00	4.39	941,642.41	3.89	5,480.99	12,142.79	S&P-AA+	3.14
Sate of CA (224-12) 5.125 9/1/2029		9/20/2024	2,129,120.00	104.31	2,086,200.00	0.5%	Moody's-Aa2	1585
13063EBP0	2,000,000.00	3.69	2,113,256.89	4.03	16,798.61	-27,056.89	S&P-AA-	3.92
State of California (222-42) 5.5 10/1/2025		11/17/2022	1,020,120.00	100.53	1,005,320.00	0.24%	Moody's-Aa2	154
13063D2T4	1,000,000.00	4.75	1,002,953.75	4.19	4,430.56	2,366.25	S&P-AA-	0.42
State of California (223-17) 5.5 10/1/2028		10/11/2023	2,040,000.00	104.63	2,092,640.00	0.48%	Moody's-Aa2	1250
13063D7D4	2,000,000.00	5.04	2,027,517.89	4.04	8,861.11	65,122.11	S&P-AA-	3.16
State of Florida (220-18) 0.55 6/1/2025		10/22/2020	1,001,360.00	99.72	997,210.00	0.24%	S&P-AAA	32
34153QUD6	1,000,000.00	0.52	1,000,025.86	3.79	2,276.39	-2,815.86	Moody's-Aaa	0.09
State of Hawaii (220-08) 0.67 8/1/2025-20		8/28/2020	1,008,250.00	99.13	991,340.00	0.24%	S&P-AA+	93
419792YQ3	1,000,000.00	0.50	1,000,426.49	4.13	1,656.39	-9,086.49	Moody's-Aa2	0.25
State of Hawaii (222-10) 1.535 8/1/2027		8/9/2022	923,940.00	95.10	950,980.00	0.23%	Moody's-Aa2	823
419792G34	1,000,000.00	3.20	965,568.00	3.83	3,794.86	-14,588.00	S&P-AA+	2.21



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 4/30/2025

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
University of CA (222-12) 3.063 7/1/2025		8/10/2022	989,410.00	99.74	997,430.00	0.24%	Moodys-Aa2	62
91412GU94	1,000,000.00	3.45	999,378.24	4.55	10,124.92	-1,948.24	S&P-AA	0.17
University of California (221-83) 1.272 5/15/2027		5/16/2022	893,810.00	94.78	947,770.00	0.23%	S&P-AA	745
91412HJN4	1,000,000.00	3.61	956,651.21	3.96	5,830.00	-8,881.21	Fitch-AA	2.01
WFS (223-50) 4.44 6/1/2029		6/18/2024	1,000,000.00	101.90	1,018,990.00	0.24%	S&P-AAA	1493
574193WW4	1,000,000.00	4.44	1,000,000.00	3.93	18,376.67	18,990.00	Fitch-AAA	3.72
WFS (224-01) 3.349 7/1/2029		7/1/2024	950,050.00	97.30	973,000.00	0.23%	S&P-AA	1523
91412HFG3	1,000,000.00	4.48	958,338.53	4.06	11,070.31	14,661.47	Fitch-AA	3.88
			26,778,226.67		27,198,682.02	6.48%		840
Sub Total Municipal Bonds >> 0% Limit	27,878,379.34	3.55	27,268,040.62	215.83	174,850.62	-69,358.60		2.18
US Agency Bonds >> 0% Limit								
FFCB (220-11) 0.45 9/2/2025		9/2/2020	999,750.00	98.69	986,930.00	0.24%	NR	125
3133EL5R1	1,000,000.00	0.46	999,982.89	4.36	725.00	-13,052.89	NR	0.34
FFCB (220-19) 0.46 11/3/2025		11/3/2020	1,998,816.00	98.12	1,962,360.00	0.48%	NR	187
3133EMFS6	2,000,000.00	0.47	1,999,878.75	4.24	4,523.33	-37,518.75	NR	0.51
FFCB (220-50 & 220-51) 0.82 5/11/2026		5/11/2021	1,001,960.00	96.74	967,390.00	0.24%	Moodys-Aaa	376
3133EMYV8	1,000,000.00	0.78	1,000,403.59	4.08	3,849.44	-33,013.59	S&P-AA+	1.02
FFCB (220-50 & 220-51) 0.82 5/11/2026		5/11/2021	1,505,955.00	96.74	1,451,085.00	0.36%	Moodys-Aaa	376
3133EMYV8	1,500,000.00	0.74	1,501,226.22	4.08	5,774.17	-50,141.22	S&P-AA+	1.02
FFCB (221-02, 221-03 & 221-04) 0.68 7/27/2026		7/27/2021	996,816.00	96.15	961,490.00	0.24%	S&P-AA+	453
3133EMV66	1,000,000.00	0.75	999,210.10	3.89	1,756.67	-37,720.10	Moodys-Aaa	1.24
FFCB (221-02, 221-03 & 221-04) 0.68 7/27/2026		7/27/2021	997,300.00	96.15	961,490.00	0.24%	S&P-AA+	453
3133EMV66	1,000,000.00	0.74	999,330.18	3.89	1,756.67	-37,840.18	Moodys-Aaa	1.24
FFCB (221-02, 221-03 & 221-04) 0.68 7/27/2026		7/30/2021	997,550.00	96.15	961,490.00	0.24%	S&P-AA+	453
3133EMV66	1,000,000.00	0.73	999,391.20	3.89	1,756.67	-37,901.20	Moodys-Aaa	1.24



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Date: 4/30/2025

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 (221-13) 0.8 9/10/2026		9/10/2021	2,000,000.00	95.95	1,918,960.00	0.48%	S&P-AA+	498
3133EM4X7	2,000,000.00	0.80	2,000,000.00	3.89	2,222.22	-81,040.00	Moodys-Aaa	1.35
FFCB (221-23) 0.5 10/22/2026		10/22/2021	1,948,750.00	95.19	1,903,880.00	0.47%	S&P-AA+	540
3133EMEF5	2,000,000.00	1.03	1,984,843.92	3.88	222.22	-80,963.92	S&P-AAA	1.47
FFCB (221-26) 1.16 10/27/2026		10/27/2021	999,030.00	96.05	960,470.00	0.24%	S&P-AA+	545
3133ENCJ7	1,000,000.00	1.18	999,710.49	3.91	96.67	-39,240.49	Moodys-Aaa	1.48
FFCB (221-29 & 221-30) 1.34 11/30/2026		11/30/2021	1,000,000.00	96.15	961,460.00	0.24%	S&P-AAA	579
3133ENFV7	1,000,000.00	1.34	1,000,000.00	3.87	5,583.33	-38,540.00	Moodys-Aaa	1.56
FFCB (221-29 & 221-30) 1.34 11/30/2026		11/30/2021	1,000,000.00	96.15	961,460.00	0.24%	S&P-AAA	579
3133ENFV7	1,000,000.00	1.34	1,000,000.00	3.87	5,583.33	-38,540.00	Moodys-Aaa	1.56
FFCB (221-32) 1.19 12/9/2026		12/9/2021	1,000,000.00	95.86	958,600.00	0.24%	S&P-AAA	588
3133ENGT1	1,000,000.00	1.19	1,000,000.00	3.87	4,660.83	-41,400.00	Moodys-Aaa	1.59
FFCB (221-36) 1.5 1/13/2027		1/13/2022	999,520.00	96.40	963,990.00	0.24%	S&P-AAA	623
3133ENKV1	1,000,000.00	1.51	999,836.23	3.70	4,458.33	-35,846.23	Moodys-Aaa	1.68
FFCB (221-41, 221-42 & 221-43) 1.625 2/3/2027		2/3/2022	998,804.00	96.25	962,490.00	0.24%	S&P-AA+	644
3133ENNB2	1,000,000.00	1.65	999,578.19	3.85	3,927.08	-37,088.19	NR	1.73
FFCB (221-41, 221-42 & 221-43) 1.625 2/3/2027		2/3/2022	1,000,000.00	96.25	962,490.00	0.24%	S&P-AA+	644
3133ENNB2	1,000,000.00	1.63	1,000,000.00	3.85	3,927.08	-37,510.00	NR	1.73
FFCB (221-41, 221-42 & 221-43) 1.625 2/3/2027		2/3/2022	1,999,040.00	96.25	1,924,980.00	0.48%	S&P-AA+	644
3133ENNB2	2,000,000.00	1.64	1,999,661.42	3.85	7,854.17	-74,681.42	NR	1.73
FFCB (221-53) 1.8 8/22/2025		2/22/2022	1,998,320.00	99.21	1,984,260.00	0.48%	S&P-AAA	114
3133ENPX2	2,000,000.00	1.83	1,999,850.02	4.35	6,800.00	-15,590.02	Moodys-Aaa	0.31
FFCB (221-58) 1.68 3/10/2027		3/10/2022	998,330.00	96.44	964,430.00	0.24%	S&P-AAA	679
3133ENRD4	1,000,000.00	1.72	999,379.01	3.67	2,333.33	-34,949.01	Moodys-Aaa	1.84



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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 (221-70) 2.6 4/5/2027		4/5/2022	1,000,000.00	98.08	980,770.00	0.24%	S&P-AAA	705
3133ENTS9	1,000,000.00	2.60	1,000,000.00	3.64	1,805.56	-19,230.00	Moody's-Aaa	1.89
FFCB (222-02 & 222-03) 3.05 7/19/2027		7/19/2022	1,000,000.00	98.46	984,630.00	0.24%	NR	810
3133ENB33	1,000,000.00	3.05	1,000,000.00	3.78	8,556.94	-15,370.00	NR	2.14
FFCB (222-02 & 222-03) 3.05 7/19/2027		7/19/2022	1,000,000.00	98.46	984,630.00	0.24%	NR	810
3133ENB33	1,000,000.00	3.05	1,000,000.00	3.78	8,556.94	-15,370.00	NR	2.14
FFCB (222-21) 3.375 9/15/2027		9/15/2022	988,660.00	99.09	990,850.00	0.24%	None	868
3133ENL99	1,000,000.00	3.63	994,609.46	3.78	4,218.75	-3,759.46	None	2.29
FFCB (222-24) 3.75 9/22/2025		9/22/2022	998,594.90	99.76	997,560.00	0.24%	None	145
3133ENN22	1,000,000.00	3.80	999,814.11	4.36	3,958.33	-2,254.11	None	0.39
FFCB (222-28 & 222-29) 4.125 10/14/2027		10/14/2022	999,970.00	101.12	1,011,150.00	0.24%	None	897
3133ENS50	1,000,000.00	4.13	999,985.26	3.65	1,833.33	11,164.74	None	2.36
FFCB (222-28 & 222-29) 4.125 10/14/2027		10/14/2022	1,000,000.00	101.12	1,011,150.00	0.24%	None	897
3133ENS50	1,000,000.00	4.13	1,000,000.00	3.65	1,833.33	11,150.00	None	2.36
FFCB (222-43, 222-44 & 222-45) 4 11/29/2027		11/29/2022	997,526.00	100.87	1,008,660.00	0.24%	None	943
3133EN3H1	1,000,000.00	4.06	998,722.35	3.64	16,777.78	9,937.65	None	2.44
FFCB (222-43, 222-44 & 222-45) 4 11/29/2027		11/29/2022	997,750.00	100.87	1,008,660.00	0.24%	None	943
3133EN3H1	1,000,000.00	4.05	998,838.03	3.64	16,777.78	9,821.97	None	2.44
FFCB (222-43, 222-44 & 222-45) 4 11/29/2027		11/29/2022	997,760.00	100.87	1,008,660.00	0.24%	None	943
3133EN3H1	1,000,000.00	4.05	998,843.20	3.64	16,777.78	9,816.80	None	2.44
FFCB (222-47 & 222-48) 3.75 12/7/2027		12/7/2022	996,980.00	99.93	999,310.00	0.24%	None	951
3133EN3S7	1,000,000.00	3.82	998,427.15	3.78	14,895.83	882.85	None	2.47
FFCB (222-47 & 222-48) 3.75 12/7/2027		12/7/2022	999,000.00	99.93	999,310.00	0.24%	None	951
3133EN3S7	1,000,000.00	3.77	999,479.19	3.78	14,895.83	-169.19	None	2.47



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FFCB (222-56) 4 1/6/2028		1/6/2023	999,550.00	100.92	1,009,230.00	0.24%	None	981
3133EN5N6	1,000,000.00	4.01	999,758.24	3.63	12,666.67	9,471.76	None	2.54
FFCB (222-64) 3.875 7/8/2025		2/8/2023	1,999,000.00	99.90	1,997,960.00	0.48%	None	69
3133EPAD7	2,000,000.00	3.90	1,999,921.68	4.37	24,111.11	-1,961.68	None	0.19
FFCB (222-65) 3.875 2/14/2028		2/14/2023	2,000,000.00	100.16	2,003,120.00	0.48%	None	1020
3133EPAV7	2,000,000.00	3.88	2,000,000.00	3.81	16,361.11	3,120.00	None	2.65
FFCB (222-70) 3.625 3/21/2028		3/21/2023	998,090.00	99.49	994,940.00	0.24%	None	1056
3133EPDP7	1,000,000.00	3.67	998,896.03	3.81	3,927.08	-3,956.03	None	2.76
FFCB (222-74) 1.26 4/5/2028		4/5/2023	1,720,235.80	93.00	1,808,927.80	0.43%	None	1071
3133EMVC3	1,945,000.00	3.82	1,813,241.68	3.81	1,701.88	-4,313.88	None	2.88
FFCB (222-76) 3.875 4/25/2028		4/28/2023	1,006,999.00	100.19	1,001,850.00	0.24%	None	1091
3133EPGW9	1,000,000.00	3.72	1,004,186.35	3.81	538.19	-2,336.35	None	2.85
FFCB (222-77) 3.625 5/3/2028		5/3/2023	998,410.00	99.49	994,880.00	0.24%	None	1099
3133EPHT5	1,000,000.00	3.66	999,043.56	3.81	17,822.92	-4,163.56	None	2.83
FFCB (222-81) 3.875 5/30/2028		5/30/2023	999,320.00	100.20	1,002,010.00	0.24%	S&P-AAA	1126
3133EPLD5	1,000,000.00	3.89	999,580.91	3.80	16,145.83	2,429.09	Moody's-Aaa	2.89
FFCB (223-01 & 222-87) 3.875 6/21/2028		6/23/2023	1,986,100.00	100.17	2,003,480.00	0.47%	S&P-AA+	1148
3133EPNH4	2,000,000.00	4.03	1,991,256.33	3.81	27,770.83	12,223.67	Moody's-Aaa	2.95
FFCB (223-01 & 222-87) 3.875 6/21/2028		7/3/2023	1,975,480.00	100.17	2,003,480.00	0.47%	S&P-AA+	1148
3133EPNH4	2,000,000.00	4.15	1,984,490.93	3.81	27,770.83	18,989.07	Moody's-Aaa	2.95
FFCB (223-03 & 223-04) 4.25 7/17/2028		7/17/2023	998,660.00	101.76	1,017,610.00	0.24%	S&P-AAA	1174
3133EPQD0	1,000,000.00	4.28	999,138.94	3.66	12,159.72	18,471.06	Moody's-Aaa	3.01
FFCB (223-03 & 223-04) 4.25 7/17/2028		7/17/2023	998,660.00	101.76	1,017,610.00	0.24%	S&P-AAA	1174
3133EPQD0	1,000,000.00	4.28	999,138.94	3.66	12,159.72	18,471.06	Moody's-Aaa	3.01



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Date: 4/30/2025

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 (223-08) 4.25 8/7/2028		8/7/2023	996,440.00	101.79	1,017,900.00	0.24%	S&P-AA+	1195
3133EPSK2	1,000,000.00	4.33	997,671.48	3.66	9,798.61	20,228.52	Moody's-Aaa	3.06
FFCB (223-10 & 223-11) 4.5 9/22/2028		9/22/2023	2,000,000.00	102.48	2,049,620.00	0.48%	Moody's-Aaa	1241
3133EPWK7	2,000,000.00	4.50	2,000,000.00	3.71	9,500.00	49,620.00	S&P-AA+	3.18
FFCB (223-10 & 223-11) 4.5 9/22/2028		9/22/2023	1,997,340.00	102.48	2,049,620.00	0.47%	Moody's-Aaa	1241
3133EPWK7	2,000,000.00	4.53	1,998,193.18	3.71	9,500.00	51,426.82	S&P-AA+	3.18
FFCB (223-22) 4.875 11/1/2028		11/1/2023	998,250.00	103.78	1,037,780.00	0.24%	None	1281
3133EPA47	1,000,000.00	4.92	998,772.99	3.72	24,239.58	39,007.01	None	3.19
FFCB (223-27) 4.625 12/8/2025		12/8/2023	998,960.00	100.39	1,003,880.00	0.24%	None	222
3133EPL37	1,000,000.00	4.68	999,684.16	3.96	18,243.06	4,195.84	None	0.59
FFCB (223-29 & 223-30) 3.875 1/9/2029		1/9/2024	995,000.00	100.25	1,002,520.00	0.24%	Moody's-Aaa	1350
3133EPU37	1,000,000.00	3.99	996,305.42	3.80	11,947.92	6,214.58	S&P-AA+	3.44
FFCB (223-29 & 223-30) 3.875 1/9/2029		1/9/2024	996,230.00	100.25	1,002,520.00	0.24%	Moody's-Aaa	1350
3133EPU37	1,000,000.00	3.96	997,214.29	3.80	11,947.92	5,305.71	S&P-AA+	3.44
FFCB (223-35) 4.125 3/12/2029		3/14/2024	999,020.00	101.12	1,011,220.00	0.24%	S&P-AA+	1412
3133EP5J0	1,000,000.00	4.15	999,241.36	3.81	5,500.00	11,978.64	Moody's-Aaa	3.6
FFCB (223-38) 4.625 4/5/2029		4/5/2024	1,010,800.00	102.91	1,029,140.00	0.24%	Moody's-Aaa	1436
3133EPXV2	1,000,000.00	4.38	1,008,493.32	3.82	3,211.81	20,646.68	S&P-AA+	3.63
FFCB (223-39) 4.375 4/10/2029		4/10/2024	1,000,000.00	102.08	1,020,820.00	0.24%	None	1441
3133ERAK7	1,000,000.00	4.38	1,000,000.00	3.80	2,430.56	20,820.00	None	3.66
FFCB (223-48) & (223-49) 4.25 6/11/2029		6/11/2024	1,991,099.10	101.57	2,031,340.00	0.47%	None	1503
3133ERGS4	2,000,000.00	4.35	1,992,673.57	3.83	32,819.44	38,666.43	None	3.76
FFCB (223-48) & (223-49) 4.25 6/11/2029		6/11/2024	1,991,540.00	101.57	2,031,340.00	0.47%	None	1503
3133ERGS4	2,000,000.00	4.35	1,993,036.48	3.83	32,819.44	38,303.52	None	3.76



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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	101.57	2,031,380.00	0.47%	None	1534
3133ERKX8	2,000,000.00	4.28	1,998,135.01	3.84	25,500.00	33,244.99	None	3.85
FFCB (224-03 & 224-04) 4.25 7/12/2029		7/12/2024	1,998,660.00	101.57	2,031,380.00	0.48%	None	1534
3133ERKX8	2,000,000.00	4.27	1,998,874.28	3.84	25,500.00	32,505.72	None	3.85
FFCB (224-14) 3.5 9/27/2029		9/27/2024	999,700.00	98.54	985,390.00	0.24%	NR	1611
3133ERVK4	1,000,000.00	3.51	999,735.32	3.86	3,208.33	-14,345.32	NR	4.11
FFCB (224-17 & 224-18) 3.875 10/23/2029		10/23/2024	998,000.00	100.03	1,000,260.00	0.24%	None	1637
3133ERYH8	1,000,000.00	3.92	998,207.01	3.87	753.47	2,052.99	None	4.15
FFCB (224-17 & 224-18) 3.875 10/23/2029		10/23/2024	1,995,940.00	100.03	2,000,520.00	0.47%	None	1637
3133ERYH8	2,000,000.00	3.92	1,996,360.23	3.87	1,506.94	4,159.77	None	4.15
FFCB (224-20 & 224-21) 4 11/1/2029		11/1/2024	999,100.00	100.82	1,008,220.00	0.24%	S&P-AA+	1646
3133ERZD6	1,000,000.00	4.02	999,188.72	3.80	19,888.89	9,031.28	None	4.09
FFCB (224-20 & 224-21) 4 11/1/2029		11/1/2024	999,100.00	100.82	1,008,220.00	0.24%	S&P-AA+	1646
3133ERZD6	1,000,000.00	4.02	999,188.72	3.80	19,888.89	9,031.28	None	4.09
FFCB (224-26 & 224-27) 4.375 1/2/2030		1/6/2025	999,950.00	102.43	1,024,340.00	0.24%	Moody's-Aaa	1708
3133ERR29	1,000,000.00	4.38	999,953.13	3.80	14,340.28	24,386.87	S&P-AA+	4.22
FFCB (224-26 & 224-27) 4.375 1/2/2030		1/7/2025	1,000,000.00	102.43	1,024,340.00	0.24%	Moody's-Aaa	1708
3133ERR29	1,000,000.00	4.38	1,000,000.00	3.80	14,340.28	24,340.00	S&P-AA+	4.22
FFCB 4.125 2/13/2029		2/13/2024	992,647.00	101.10	1,011,010.00	0.24%	S&P-AA+	1385
3133EP3B9	1,000,000.00	4.29	994,425.89	3.81	8,822.92	16,584.11	Moody's-Aaa	3.52
FFCB 4.25 2/4/2030		2/4/2025	995,550.00	102.16	1,021,550.00	0.24%	None	1741
3133ER2X8	1,000,000.00	4.35	995,757.15	3.75	10,152.78	25,792.85	None	4.32
FHLB (220-31) 0.5 12/12/2025		1/29/2021	1,003,130.00	97.94	979,380.00	0.24%	None	226
3130AKRG3	1,000,000.00	0.44	1,000,397.85	3.92	1,916.67	-21,017.85	None	0.62



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FHLB (220-40) 0.5 3/13/2026		3/15/2021	983,597.00	97.13	971,270.00	0.24%	S&P-AA+	317
3130ALG40	1,000,000.00	0.84	997,149.26	3.89	652.78	-25,879.26	Moodys-Aaa	0.87
FHLB (220-41) 0.75 3/13/2026		3/15/2021	998,380.00	97.34	973,380.00	0.24%	Moodys-Aaa	317
3130ALN83	1,000,000.00	0.78	999,718.45	3.89	979.17	-26,338.45	S&P-AA+	0.87
FHLB (220-56) 0.75 6/12/2026		6/14/2021	997,797.00	96.72	967,190.00	0.24%	S&P-AA+	408
3130AMFS6	1,000,000.00	0.80	999,507.22	3.78	2,875.00	-32,317.22	Moodys-Aaa	1.11
FHLB (221-01) 0.875 6/12/2026		7/1/2021	998,890.00	96.84	968,430.00	0.24%	S&P-AAA	408
3130AN4T4	1,000,000.00	0.90	999,749.37	3.79	3,354.17	-31,319.37	Moodys-Aaa	1.11
FHLB (221-15) 1.875 9/11/2026		9/13/2021	2,102,980.00	97.54	1,950,800.00	0.48%	S&P-AA+	499
3130A8XY4	2,000,000.00	0.82	2,028,172.71	3.74	5,104.17	-77,372.71	Moodys-Aaa	1.35
FHLB (221-33) 2.125 12/11/2026		12/13/2021	1,045,702.00	97.57	975,710.00	0.24%	Moodys-Aaa	590
3130A9YY1	1,000,000.00	1.18	1,014,782.99	3.69	8,204.86	-39,072.99	S&P-AA+	1.58
FHLB (221-35) 1.25 12/21/2026		12/27/2021	2,000,578.00	96.21	1,924,240.00	0.48%	S&P-AA+	600
3130AQF65	2,000,000.00	1.24	2,000,190.55	3.65	8,958.33	-75,950.55	Moodys-Aaa	1.62
FHLB (221-71) 0.375 9/4/2025		4/8/2022	1,373,060.70	98.68	1,465,338.60	0.35%	Moodys-Aaa	127
3130AK5E2	1,485,000.00	2.71	1,473,581.29	4.27	866.25	-8,242.69	S&P-AA+	0.34
FHLB (221-91) 3.125 6/11/2027		6/13/2022	2,006,600.00	98.85	1,977,000.00	0.48%	Moodys-Aaa	772
3130AEFG0	2,000,000.00	3.05	2,002,793.42	3.69	24,131.94	-25,793.42	S&P-AA+	2.04
FHLB (222-22) 3.625 9/10/2027		9/15/2022	998,874.06	100.02	1,000,180.00	0.24%	None	863
3130ATDM6	1,000,000.00	3.65	999,466.40	3.62	5,034.72	713.60	None	2.27
FHLB (222-50) 4.25 12/10/2027		12/12/2022	1,010,680.00	101.55	1,015,540.00	0.24%	None	954
3130ATUS4	1,000,000.00	4.01	1,005,585.92	3.62	16,527.78	9,954.08	None	2.46
FHLB (222-63) 3.55 10/1/2027		2/3/2023	2,002,620.00	99.85	1,996,980.00	0.48%	None	884
3130AUQ31	2,000,000.00	3.52	2,001,361.60	3.61	5,719.44	-4,381.60	None	2.33



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FHLB (222-72) 4.5 3/10/2028		3/28/2023	1,032,209.00	102.48	1,024,820.00	0.24%	None	1045
3130ATS57	1,000,000.00	3.78	1,018,606.08	3.58	6,250.00	6,213.92	None	2.7
FHLB (222-84) 3.75 6/9/2028		6/9/2023	992,276.00	100.40	1,003,990.00	0.24%	S&P-AA+	1136
3130AVVX7	1,000,000.00	3.92	995,197.34	3.61	14,687.50	8,792.66	Moody's-Aaa	2.92
FHLB (222-86) 4 6/9/2028		6/9/2023	1,003,000.00	101.20	1,011,960.00	0.24%	S&P-AA+	1136
3130AWC24	1,000,000.00	3.93	1,001,865.35	3.59	15,666.67	10,094.65	Moody's-Aaa	2.91
FHLB (223-05) 4.04 7/18/2028		7/18/2023	2,000,000.00	101.26	2,025,180.00	0.48%	None	1175
3130AWN6	2,000,000.00	4.04	2,000,000.00	3.62	22,893.33	25,180.00	None	3.02
FHLB (223-09) 4.375 9/8/2028		9/8/2023	1,987,851.40	102.31	2,046,120.00	0.47%	Moody's-Aaa	1227
3130AWTR1	2,000,000.00	4.51	1,991,841.09	3.64	12,638.89	54,278.91	S&P-AA+	3.14
FHLB (223-21) 5.03 10/23/2028		11/1/2023	2,015,080.00	104.09	2,081,860.00	0.48%	Moody's-Aaa	1272
3130AXLQ9	2,000,000.00	4.86	2,010,551.02	3.76	1,956.11	71,308.98	S&P-AA+	3.24
FHLB (223-24) 3.25 11/16/2028		11/16/2023	1,875,504.00	99.10	1,981,900.00	0.45%	Moody's-Aaa	1296
3130AFFX0	2,000,000.00	4.66	1,911,687.57	3.52	29,611.11	70,212.43	S&P-AA+	3.33
FHLB (223-25 & 223-26) 4.75 12/8/2028		12/8/2023	1,019,500.00	103.57	1,035,680.00	0.24%	Moody's-Aaa	1318
3130AXQK7	1,000,000.00	4.31	1,014,067.32	3.68	18,736.11	21,612.68	S&P-AA+	3.3
FHLB (223-25 & 223-26) 4.75 12/8/2028		12/8/2023	1,020,720.00	103.57	1,035,680.00	0.24%	Moody's-Aaa	1318
3130AXQK7	1,000,000.00	4.28	1,014,947.43	3.68	18,736.11	20,732.57	S&P-AA+	3.3
FHLB (223-33) 4.168 2/15/2029		2/15/2024	1,000,805.00	101.36	1,013,610.00	0.24%	None	1387
3130AYWP7	1,000,000.00	4.15	1,000,611.13	3.78	8,683.33	12,998.87	None	3.52
FHLB (223-37) 4 3/28/2029		3/28/2024	992,843.00	100.80	1,008,030.00	0.24%	S&P-AA+	1428
3130B0GB9	1,000,000.00	4.16	994,402.96	3.78	3,555.56	13,627.04	None	3.65
FHLB (223-47) 4.625 6/8/2029		6/10/2024	2,013,538.00	103.04	2,060,880.00	0.48%	Moody's-Aaa	1500
3130B1BC0	2,000,000.00	4.47	2,011,133.22	3.82	36,486.11	49,746.78	S&P-AA+	3.73



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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 (224-11) 4.125 9/14/2029		9/20/2024	2,054,380.00	101.06	2,021,220.00	0.49%	Moodys-Aaa	1598
3130ATHX8	2,000,000.00	3.53	2,047,746.84	3.86	10,541.67	-26,526.84	S&P-AA+	4.03
FHLMC (220-02) 0.375 7/21/2025		7/23/2020	1,992,500.00	99.12	1,982,480.00	0.48%	NR	82
3137EAEU9	2,000,000.00	0.45	1,999,662.83	4.30	2,062.50	-17,182.83	NR	0.23
FHLMC (220-13, 220-29 & 221-73) 0.375 9/23/202		10/1/2020	998,769.00	98.47	984,680.00	0.24%	S&P-AA+	146
3137EAEX3	1,000,000.00	0.40	999,901.14	4.30	385.42	-15,221.14	Fitch-AAA	0.4
FHLMC (220-13, 220-29 & 221-73) 0.375 9/23/202		1/26/2021	1,997,692.00	98.47	1,969,360.00	0.48%	S&P-AA+	146
3137EAEX3	2,000,000.00	0.40	1,999,801.90	4.30	770.83	-30,441.90	Fitch-AAA	0.4
FHLMC (220-13, 220-29 & 221-73) 0.375 9/23/202		4/8/2022	1,844,940.00	98.47	1,969,360.00	0.47%	S&P-AA+	146
3137EAEX3	2,000,000.00	2.74	1,982,089.59	4.30	770.83	-12,729.59	Fitch-AAA	0.4
FHLMC (220-17) 0.5 10/15/2025-21		10/15/2020	1,000,000.00	98.29	982,850.00	0.24%	NR	168
3134GWYX8	1,000,000.00	0.50	1,000,000.00	4.32	208.33	-17,150.00	NR	0.46
FNMA (220-04) 0.5 8/18/2025-22		8/18/2020	1,000,000.00	98.86	988,580.00	0.24%	S&P-AA+	110
3136G4H71	1,000,000.00	0.50	1,000,000.00	4.35	1,000.00	-11,420.00	NR	0.3
FNMA (220-05) 0.625 8/19/2025-22		8/19/2020	1,000,000.00	98.89	988,880.00	0.24%	NR	111
3136G4R47	1,000,000.00	0.63	1,000,000.00	4.34	1,232.64	-11,120.00	NR	0.3
FNMA (220-14 & 222-36) 0.5 6/17/2025		10/2/2020	2,009,318.00	99.51	1,990,260.00	0.48%	Moodys-Aaa	48
3135G04Z3	2,000,000.00	0.40	2,000,260.19	4.24	3,694.44	-10,000.19	S&P-AA+	0.13
FNMA (220-14 & 222-36) 0.5 6/17/2025		11/4/2022	1,796,480.00	99.51	1,990,260.00	0.47%	Moodys-Aaa	48
3135G04Z3	2,000,000.00	4.67	1,989,781.42	4.24	3,694.44	478.58	S&P-AA+	0.13
FNMA (220-15) 0.375 8/25/2025		10/2/2020	1,997,040.00	98.78	1,975,540.00	0.48%	S&P-AA+	117
3135G05X7	2,000,000.00	0.41	1,999,806.31	4.25	1,354.17	-24,266.31	Moodys-Aaa	0.32
FNMA (220-20 & 220-30)) 0.5 11/7/2025		11/12/2020	998,030.00	98.18	981,820.00	0.24%	S&P-AA+	191
3135G06G3	1,000,000.00	0.54	999,793.37	4.07	2,402.78	-17,973.37	NR	0.52



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Date: 4/30/2025

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 (220-20 & 220-30)) 0.5 11/7/2025		1/26/2021	1,004,255.00	98.18	981,820.00	0.24%	S&P-AA+	191
3135G06G3	1,000,000.00	0.41	1,000,465.47	4.07	2,402.78	-18,645.47	NR	0.52
FNMA (220-21) 0.57 11/17/2025-22		11/17/2020	1,000,000.00	98.00	979,990.00	0.24%	NR	201
3135GA3X7	1,000,000.00	0.57	1,000,000.00	4.31	2,580.83	-20,010.00	NR	0.55
FNMA (220-22) 0.6 11/25/2025-22		11/25/2020	1,000,000.00	98.02	980,150.00	0.24%	NR	209
3135GA3Z2	1,000,000.00	0.60	1,000,000.00	4.16	2,583.33	-19,850.00	NR	0.57
FNMA (220-47) 2.125 4/24/2026		4/26/2021	2,126,960.00	98.28	1,965,660.00	0.48%	S&P-AA+	359
3135G0K36	2,000,000.00	0.83	2,024,988.29	3.92	708.33	-59,328.29	Moody's-Aaa	0.98
FNMA (221-16) 1.875 9/24/2026		9/27/2021	1,044,990.00	97.48	974,830.00	0.24%	Moody's-Aaa	512
3135G0Q22	1,000,000.00	0.95	1,012,635.70	3.74	1,875.00	-37,805.70	S&P-AA+	1.39
FNMA (222-31) 0.75 10/8/2027		10/26/2022	1,691,262.00	93.39	1,867,820.00	0.44%	None	891
3135G05Y5	2,000,000.00	4.24	1,847,850.91	3.61	916.67	19,969.09	None	2.42
FNMA (223-07) 6.16 8/7/2028		8/7/2023	742,389.20	107.65	738,485.86	0.17%	Moody's-Aaa	1195
31359MEA7	686,000.00	4.32	722,882.92	3.65	9,742.72	15,602.94	S&P-AA+	2.98
FNMA (223-42 & 223-43) 6.25 5/15/2029		5/20/2024	1,080,341.10	109.59	1,095,930.00	0.25%	Moody's-Aaa	1476
31359MEU3	1,000,000.00	4.44	1,065,119.97	3.67	28,645.83	30,810.03	S&P-AA+	3.56
Sub Total US Agency Bonds >> 0% Limit	146,616,000.00	2.87	146,400,920.65	3.87	1,019,495.38	-541,343.39		2.17
US Treasury Bonds >> 0% Limit								
T-Bond 0.25 8/31/2025		6/15/2022	900,898.44	98.68	986,770.00	0.24%	Moody's-Aaa	123
91282CAJ0	1,000,000.00	3.54	989,608.28	4.26	414.40	-2,838.28	Fitch-AAA	0.33
T-Bond 0.5 2/28/2026		3/1/2021	994,531.25	97.18	971,790.00	0.24%	NR	304
91282CBQ3	1,000,000.00	0.61	999,089.04	3.97	828.80	-27,299.04	NR	0.83
T-Bond 0.5 2/28/2026		3/23/2021	1,967,120.00	97.18	1,943,580.00	0.47%	NR	304
91282CBQ3	2,000,000.00	0.84	1,994,456.17	3.97	1,657.61	-50,876.17	NR	0.83



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 4/30/2025

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	96.19	1,923,740.00	0.47%	S&P-AAA	457
91282CCP4	2,000,000.00	0.71	1,997,886.00	3.78	3,125.00	-74,146.00	Moodys-Aaa	1.25
T-Bond 0.75 4/30/2026		4/30/2021	1,992,031.25	96.95	1,938,980.00	0.47%	S&P-AAA	365
91282CBW0	2,000,000.00	0.83	1,998,407.12	3.89	0.00	-59,427.12	Moodys-Aaa	1
T-Bond 0.75 5/31/2026		6/1/2021	1,996,875.00	96.73	1,934,680.00	0.48%	S&P-AAA	396
91282CCF6	2,000,000.00	0.78	1,999,321.92	3.85	6,222.53	-64,641.92	Moodys-Aaa	1.08
T-Bond 0.75 8/31/2026		8/31/2021	1,996,875.00	96.14	1,922,800.00	0.48%	S&P-AAA	488
91282CCW9	2,000,000.00	0.78	1,999,164.84	3.74	2,486.41	-76,364.84	Moodys-Aaa	1.33
T-Bond 0.875 9/30/2026		9/30/2021	996,093.75	96.12	961,170.00	0.24%	S&P-AAA	518
91282CCZ2	1,000,000.00	0.96	998,891.87	3.71	717.21	-37,721.87	Moodys-Aaa	1.41
T-Bond 1.125 10/31/2026		11/1/2021	1,992,734.38	96.29	1,925,700.00	0.47%	S&P-AAA	549
91282CDG3	2,000,000.00	1.20	1,997,814.34	3.69	0.00	-72,114.34	Moodys-Aaa	1.49
T-Bond 1.25 11/30/2026		11/30/2021	1,001,396.71	96.30	963,040.00	0.24%	S&P-AAA	579
91282CDK4	1,000,000.00	1.22	1,000,442.88	3.67	5,185.44	-37,402.88	Moodys-Aaa	1.57
T-Bond 1.625 8/15/2029		11/14/2024	1,777,812.50	92.11	1,842,260.00	0.43%	None	1568
912828YB0	2,000,000.00	4.23	1,799,198.85	3.62	6,643.65	43,061.15	None	4.15
T-Bond 2 8/15/2025		8/5/2022	972,031.25	99.33	993,320.00	0.24%	Moodys-Aaa	107
912828K74	1,000,000.00	2.97	997,294.16	4.27	4,088.40	-3,974.16	Fitch-AAA	0.3
T-Bond 2.375 5/15/2027		5/19/2022	975,625.00	97.62	976,170.00	0.24%	S&P-AAA	745
912828X88	1,000,000.00	2.90	990,033.27	3.60	10,890.88	-13,863.27	Moodys-Aaa	1.98
			19,555,587.03		19,284,000.00	4.71%		521
Sub Total US Treasury Bonds >> 0% Limit	20,000,000.00	1.52	19,761,608.74	3.83	42,260.33	-477,608.74		1.41
			419,224,313.49		419,276,401.92	100.00%		467
TOTAL PORTFOLIO	422,190,300.69	3.43	420,762,608.97	17.75	1,482,357.72	-1,486,207.05		1.21