



County of Nevada ~
Office of the Treasurer & Tax Collector

Michelle Bodley
Treasurer & Tax Collector

950 Maidu Avenue
PO Box 128
Nevada City, CA 95959-0128
(530) 265-1285
ttc@nevadacountyca.gov

August 8, 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 July 31, 2025.

Portfolio Review for Month Ending July 31, 2025

Portfolio Composition (includes liquid assets)

Market Value of Assets Held	\$268,056,984.13
Book Value of Assets Held	\$269,712,031.62
Unamortized Premiums or discounts plus adjustments**	\$-224,951.07
General Ledger Book Value	\$269,487,080.55
Cash at Month End	\$11,998,560.82
Assets Maturing Within 90 days (includes cash)	23.22%
Weighted Average Maturity	663 days

Return of Assets

Total Earnings Month Ended	\$852,211.49
Total Earnings Fiscal YTD	\$852,211.49
Yield to Maturity @ Cost (includes liquid assets)	2.92%
Yield to Maturity @ Cost (without liquid assets)	2.94%

The Treasury has received **\$38,540,082.36** in receipts and has paid approved expenditures of **\$98,296,616.90** for a net decrease of **\$59,695,705.54** for the month of July 2025. Of these funds, the average percent invested for the month of July is 97.35%. 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		
First Quarter Interest Earned		
Cost of doing business-Treasurer		
Cost of doing business- Auditor		
Net Interest Apportioned		
Second quarter interest apportionment		
Second Quarter Interest Earned		
Cost of doing business-Treasurer		
Cost of doing business- Auditor		
Net Interest Apportioned		
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 & Tax Collector

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NEVADA COUNTY TREASURER PORTFOLIO REPORTS

The following reports reflect the Nevada County Treasurer's Investment Pool Portfolio for the period ending **July 31, 2025**. These reports have two primary objectives: (1) to provide information regarding portfolio holdings as to compliance with California Government Code Sections 53601 and 53635, as well as the County Treasurer's Statement of Investment Policy, and (2) to detail portfolio characteristics of the portfolio's investment holdings.

Portfolio Holdings – Quarterly Summary

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

Portfolio Holdings by Asset Class Summary

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

Distribution by Asset Class – Chart

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

Distribution by Maturity Range – Chart

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

Total Rate of Return- Book Value by Month – Chart

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

Transaction Summary by Action

- All transactions occurring for the month of report.

Portfolio Holdings by Asset Class - Detail Report

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



Nevada County
Portfolio Holdings by Asset Class - Summary
July 31, 2025



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

Just for a point of clarity:

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

Asset Class	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Days To Maturity
CD - Negotiable >> 30%	25,197,000.00	25,074,724.18	25,197,000.00	9.34	2.95	736
Corporate Notes >> 30% Limit	22,500,000.00	21,966,400.00	22,177,990.61	8.22	3.26	789
Liquid Assets >> 0%	37,618,921.78	37,618,921.78	37,618,921.78	13.95	2.85	1
Municipal Bonds >> 0% Limit	25,040,000.00	24,492,673.70	24,486,470.66	9.08	3.76	842
US Agency Bonds >> 0% Limit	140,616,000.00	139,558,124.47	140,443,339.96	52.07	2.92	809
US Treasury Bonds >> 0% Limit	20,000,000.00	19,346,140.00	19,788,308.61	7.34	1.52	430
Total / Average	270,971,921.78	268,056,984.13	269,712,031.62	100.00	2.92	663



Michelle Bodley

Michelle Bodley, Treasurer

08/08/2025

Date



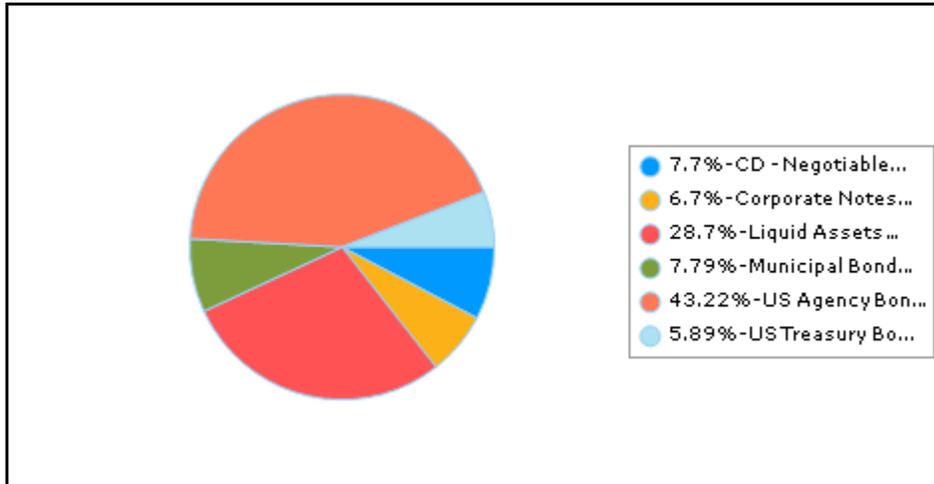
Nevada County Distribution by Asset Class - Market Value All Portfolios

Begin Date: 6/30/2025, End Date: 7/31/2025

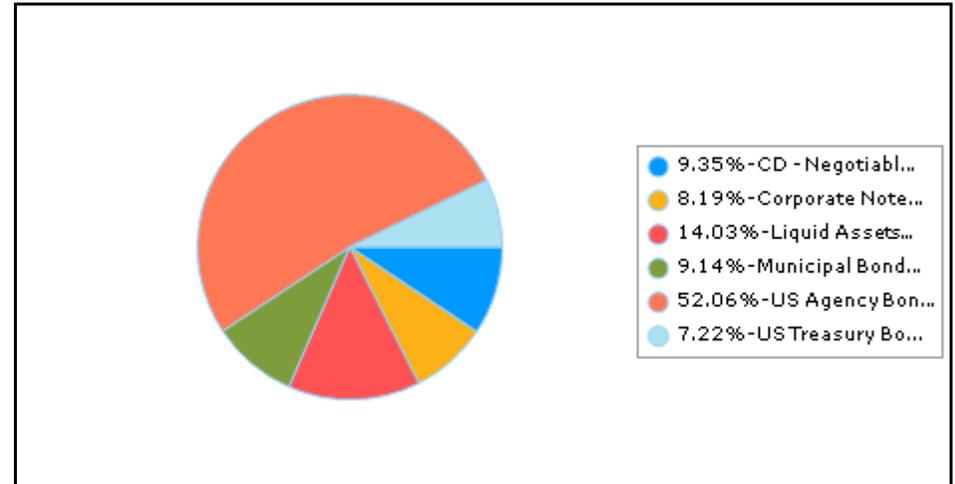
Asset Class Allocation

Asset Class	Market Value 6/30/2025	% of Portfolio 6/30/2025	Market Value 7/31/2025	% of Portfolio 7/31/2025
CD - Negotiable >> 30%	25,297,504.79	7.70	25,074,724.18	9.35
Corporate Notes >> 30% Limit	21,994,925.00	6.70	21,966,400.00	8.19
Liquid Assets >> 0%	94,218,032.75	28.70	37,618,921.78	14.03
Municipal Bonds >> 0% Limit	25,565,572.05	7.79	24,492,673.70	9.14
US Agency Bonds >> 0% Limit	141,917,146.22	43.22	139,558,124.47	52.06
US Treasury Bonds >> 0% Limit	19,339,910.00	5.89	19,346,140.00	7.22
Total / Average	328,333,090.81	100.00	268,056,984.13	100.00

Portfolio Holdings as of 6/30/2025



Portfolio Holdings as of 7/31/2025





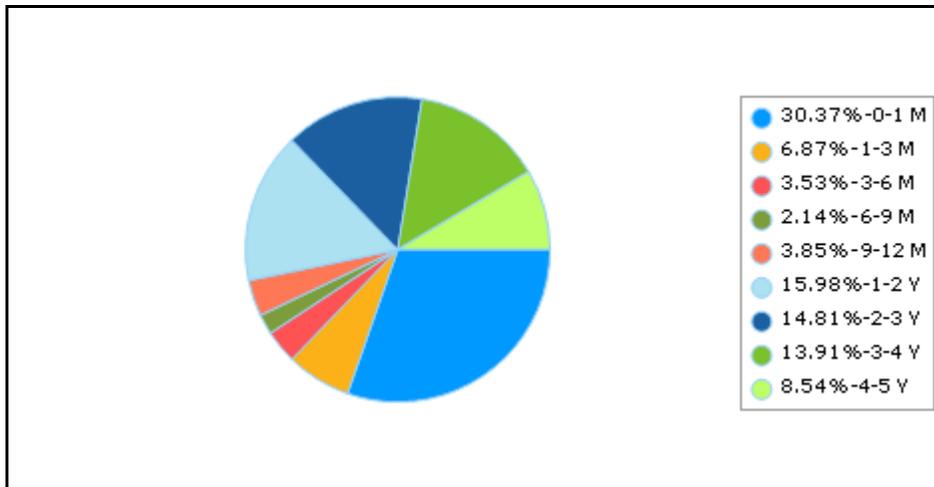
Nevada County Distribution by Maturity Range - Market Value All Portfolios

Begin Date: 6/30/2025, End Date: 7/31/2025

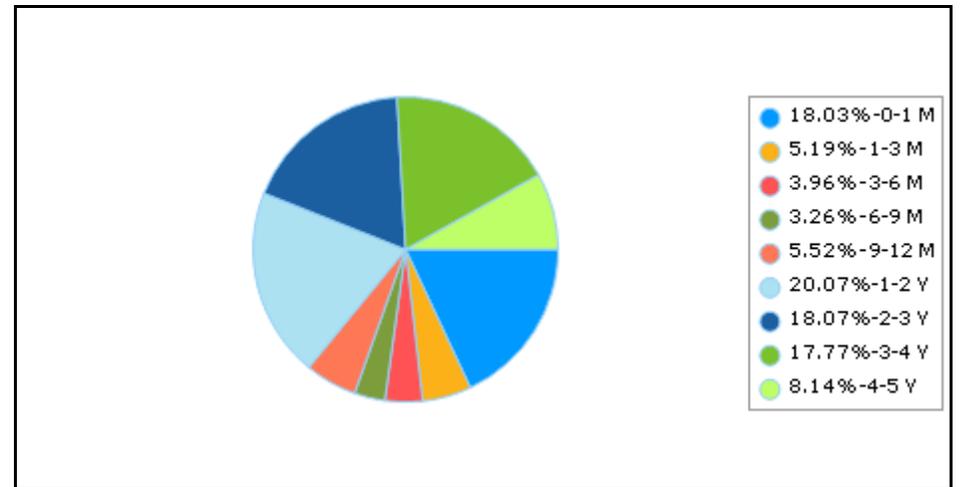
Maturity Range Allocation

Maturity Range	Market Value 6/30/2025	% of Portfolio 6/30/2025	Market Value 7/31/2025	% of Portfolio 7/31/2025
0-1 Month	99,702,757.35	30.37	48,328,458.93	18.03
1-3 Months	22,572,826.45	6.87	13,919,672.45	5.19
3-6 Months	11,599,647.25	3.53	10,613,019.31	3.96
6-9 Months	7,015,948.15	2.14	8,738,697.18	3.26
9-12 Months	12,628,899.02	3.85	14,784,819.39	5.52
1-2 Years	52,465,903.70	15.98	53,790,770.01	20.07
2-3 Years	48,631,709.28	14.81	48,439,127.42	18.07
3-4 Years	45,667,161.81	13.91	47,624,389.74	17.77
4-5 Years	28,048,237.80	8.54	21,818,029.70	8.14
Total / Average	328,333,090.81	100.00	268,056,984.13	100.00

Portfolio Holdings as of 6/30/2025



Portfolio Holdings as of 7/31/2025



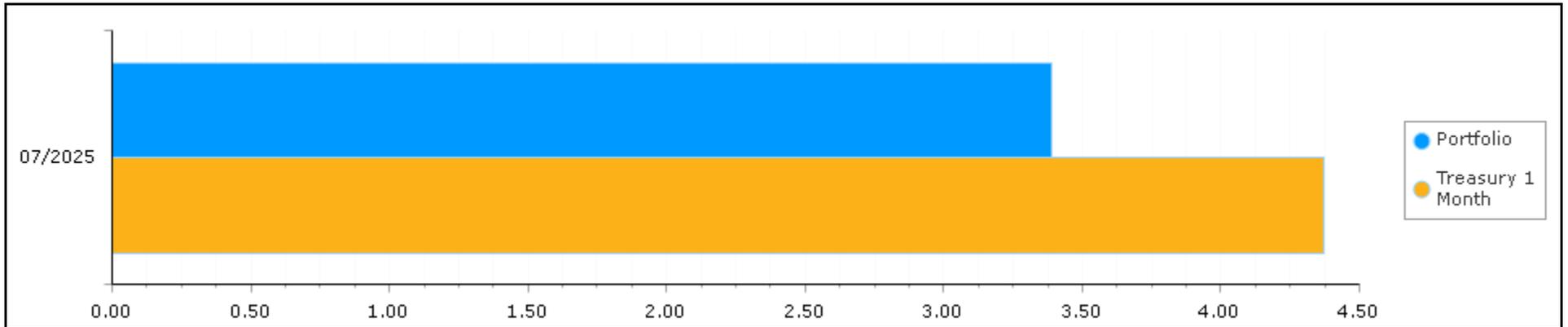


Nevada County Total Rate of Return - Book Value by Month All Portfolios

Begin Date: 7/31/2025, End Date: 7/31/2025

Month	Beginning BV + Accrued Interest	Interest Earned During Period-BV	Realized Gain/Loss-BV	Investment Income-BV	Average Capital Base-BV	TRR-BV	Annualized TRR-BV	Treasury 1 Month
7/31/2025	330,981,641.80	904,573.51	0.00	904,573.51	324,786,055.12	0.28	3.39	4.37

Annualized TRR-BV





Nevada County Transaction Summary by Action All Portfolios

Begin Date: 6/30/2025, End Date: 7/31/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Buy Transactions									
Buy	7/3/2025	81425PBZ3	245,000.00	MBS (225-01) 4 7/3/2030	100.00	245,000.00	0.00	4.00	245,000.00
Buy	7/29/2025	3130B7B45	1,000,000.00	FHLB 4.25 7/29/2030-26	100.00	1,000,000.00	0.00	4.25	1,000,000.00
Buy	7/29/2025	3130B7B45	1,000,000.00	FHLB 4.25 7/29/2030-26	100.00	1,000,000.00	0.00	4.25	1,000,000.00
Subtotal			2,245,000.00			2,245,000.00	0.00		2,245,000.00
Deposit	7/1/2025	MM7323	1,530.98	BMO MM MM	100.00	1,530.98	0.00	0.00	1,530.98
Deposit	7/1/2025	CAMP	302,357.54	CAMP LGIP	100.00	302,357.54	0.00	0.00	302,357.54
Deposit	7/1/2025	BMOSWEEP	16,620.38	BOW MM	100.00	16,620.38	0.00	0.00	16,620.38
Deposit	7/1/2025	TRIDISTRICT	57.70	Tri Counties Bank - District Cash	100.00	57.70	0.00	0.00	57.70
Deposit	7/18/2025	LAIF	16,761.15	LAIF California LGIP-Quarterly	100.00	16,761.15	0.00	0.00	16,761.15
Deposit	7/31/2025	BMODEMAND	1,751,907.03	BMO- Demand Account Cash	100.00	1,751,907.03	0.00	0.00	1,751,907.03
Deposit	7/31/2025	TCCC	1,754.96	BMO - Tax Credit Card Cash	100.00	1,754.96	0.00	0.00	1,754.96
Deposit	7/31/2025	CHECKS	24,776.73	Checks Cash	100.00	24,776.73	0.00	0.00	24,776.73
Deposit	7/31/2025	BMOSWEEP	3,151,609.93	BOW MM	100.00	3,151,609.93	0.00	0.00	3,151,609.93
Subtotal			5,267,376.40			5,267,376.40	0.00		5,267,376.40
Total Buy Transactions			7,512,376.40			7,512,376.40	0.00		7,512,376.40
Interest/Dividends									
Interest	7/1/2025	530520AE5	0.00	Liberty First Credit Union (222-61) 4.35 2/3/2028		0.00	875.96	0.00	875.96
Interest	7/1/2025	02157RAA5	0.00	Altaone Federal CU (224-05) 4.45 7/19/2029		0.00	896.10	0.00	896.10
Interest	7/1/2025	538036PH1	0.00	Live Oak Banking Company (220-44) 0.9 4/1/2026		0.00	181.23	0.00	181.23
Interest	7/1/2025	90352RCN3	0.00	USAlliance Fed Cr Union (221-87) 3.3 5/28/2027		0.00	664.52	0.00	664.52
Interest	7/1/2025	MM7323	0.00	BMO MM MM		0.00	1,530.98	0.00	1,530.98
Interest	7/1/2025	91412GU94	0.00	University of CA (222-12) 3.063 7/1/2025		0.00	15,315.00	0.00	15,315.00
Interest	7/1/2025	32022RSG3	0.00	1st Financial Bank USA (222-07) 3.3 8/2/2027		0.00	664.52	0.00	664.52
Interest	7/1/2025	22551KAU6	0.00	Credit Union of Texas (222-49) 4.4 12/9/2027		0.00	900.49	0.00	900.49



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 6/30/2025, End Date: 7/31/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	7/1/2025	92891CCR1	0.00	VYSTAR CREDIT UNION (222-27) 4.45 10/7/2027		0.00	896.10	0.00	896.10
Interest	7/1/2025	052392BT3	0.00	Austin Telco FCU (222-23) 3.8 9/21/2027		0.00	765.21	0.00	765.21
Interest	7/1/2025	59013KMJ2	0.00	Merrick Bank (220-32) 0.45 2/2/2026		0.00	90.62	0.00	90.62
Interest	7/1/2025	91412HFG3	0.00	WFS (224-01) 3.349 7/1/2029		0.00	16,745.00	0.00	16,745.00
Interest	7/1/2025	45157PBA7	0.00	Ideal Credit Union (222-60) 4.5 1/20/2028		0.00	906.16	0.00	906.16
Interest	7/1/2025	CAMP	0.00	CAMP LGIP		0.00	302,357.54	0.00	302,357.54
Interest	7/1/2025	70962LAE2	0.00	Pentagon Fed CU (221-12) 0.85 9/1/2026		0.00	171.16	0.00	171.16
Interest	7/1/2025	BMOSWEEP	0.00	BOW MM		0.00	16,620.38	0.00	16,620.38
Interest	7/1/2025	25844MAK4	0.00	Dort Financial Credit (222-52) 4.5 12/16/2027		0.00	2,748.70	0.00	2,748.70
Interest	7/1/2025	TRIDISTRICT	0.00	Tri Counties Bank - District Cash		0.00	57.70	0.00	57.70
Interest	7/1/2025	39573LAY4	0.00	Greenstate Credit Union (220-39) 0.7 3/12/2026		0.00	143.84	0.00	143.84
Interest	7/2/2025	3133ERR29	0.00	FFCB (224-26 & 224-27) 4.375 1/2/2030		0.00	43,750.00	0.00	43,750.00
Interest	7/3/2025	79772FAG1	0.00	San Francisco Credit Union (222-62) 4.35 2/3/2028		0.00	875.96	0.00	875.96
Interest	7/4/2025	228212AQ9	0.00	Crown Bank NA (220-10) 0.4 9/4/2025		0.00	80.55	0.00	80.55
Interest	7/5/2025	307811EM7	0.00	Farmers & Merchs Bk Wisc (222-08) 3.2 8/5/2027		0.00	654.90	0.00	654.90
Interest	7/5/2025	30781JBU3	0.00	FMB (224-02) 4.4 7/5/2029		0.00	886.03	0.00	886.03
Interest	7/6/2025	301074EX4	0.00	Exchange Bank (221-06) 0.6 8/6/2026		0.00	122.79	0.00	122.79
Interest	7/6/2025	3133EN5N6	0.00	FFCB (222-56) 4 1/6/2028		0.00	20,000.00	0.00	20,000.00
Interest	7/7/2025	917352AH9	0.00	Utah Community Federal CU (222-83) 4.5 6/7/2028		0.00	906.16	0.00	906.16
Interest	7/7/2025	25460FDW3	0.00	Direct Federal Credit Union (222-37) 4.8 11/8/2027		0.00	966.58	0.00	966.58
Interest	7/8/2025	3133EPAD7	0.00	FFCB (222-64) 3.875 7/8/2025		0.00	38,750.00	0.00	38,750.00
Interest	7/8/2025	92023CAJ2	0.00	Valleystar Credit Union NCD (223-23) 5.2 11/8/2028		0.00	1,047.12	0.00	1,047.12
Interest	7/9/2025	3133EPU37	0.00	FFCB (223-29 & 223-30) 3.875 1/9/2029		0.00	38,750.00	0.00	38,750.00
Interest	7/11/2025	91139LAB2	0.00	United Roosevelt Savings (221-59) 1.9 3/11/2027		0.00	382.60	0.00	382.60
Interest	7/12/2025	3133ERKX8	0.00	FFCB (224-03 & 224-04) 4.25 7/12/2029		0.00	85,000.00	0.00	85,000.00



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 6/30/2025, End Date: 7/31/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	7/13/2025	3133ENKV1	0.00	FFCB (221-36) 1.5 1/13/2027		0.00	7,500.00	0.00	7,500.00
Interest	7/13/2025	89236TJV8	0.00	Toyota Motor Credit Corp (221-37) 1.9 1/13/2027-22		0.00	9,500.00	0.00	9,500.00
Interest	7/13/2025	90355GJL1	0.00	UBS Bank USA (223-28) 4.4 12/13/2028		0.00	886.03	0.00	886.03
Interest	7/13/2025	74731SCF4	0.00	Quad City Bank & Trust (223-32) 3.95 2/13/2029		0.00	795.41	0.00	795.41
Interest	7/14/2025	20033A3A2	0.00	Comenity Capital Bank (221-75) 2.65 4/14/2027		0.00	533.63	0.00	533.63
Interest	7/14/2025	732329BA4	0.00	Ponce Bank (222-20) 3.4 9/14/2027		0.00	684.66	0.00	684.66
Interest	7/15/2025	909557JL5	0.00	United Bankers Bank (221-20) 0.7 10/15/2026		0.00	140.96	0.00	140.96
Interest	7/15/2025	64952WDW0	0.00	New York Life Global FDG (220-42) 0.85 1/15/2026		0.00	4,250.00	0.00	4,250.00
Interest	7/17/2025	76124YAE6	0.00	Resource One Credit Union (222-14) 3.3 8/18/2025		0.00	664.52	0.00	664.52
Interest	7/17/2025	01664MAE6	0.00	All In Federal Credit Union (222-67) 4.6 2/17/2028		0.00	954.50	0.00	954.50
Interest	7/17/2025	647608AH1	0.00	New Orleans Firemen FCU (223-02) 5 7/17/2028		0.00	1,006.85	0.00	1,006.85
Interest	7/17/2025	3133EPQD0	0.00	FFCB (223-03 & 223-04) 4.25 7/17/2028		0.00	42,500.00	0.00	42,500.00
Interest	7/18/2025	3130AWN6	0.00	FHLB (223-05) 4.04 7/18/2028		0.00	40,400.00	0.00	40,400.00
Interest	7/18/2025	27002YFE1	0.00	EagleBank (222-15) 3.3 8/18/2025		0.00	664.52	0.00	664.52
Interest	7/18/2025	LAIF	0.00	LAIF California LGIP-Quarterly		0.00	16,761.15	0.00	16,761.15
Interest	7/19/2025	3133ENB33	0.00	FFCB (222-02 & 222-03) 3.05 7/19/2027		0.00	30,500.00	0.00	30,500.00
Interest	7/21/2025	795451BT9	0.00	Sallie Mae Bank/Salt Lake (222-04) 3.3 7/21/2025		0.00	4,031.42	0.00	4,031.42
Interest	7/21/2025	3137EAEU9	0.00	FHLMC (220-02) 0.375 7/21/2025		0.00	3,750.00	0.00	3,750.00
Interest	7/22/2025	011852AK6	0.00	Alaska USA Federal CU (222-71) 4.85 3/22/2028		0.00	992.59	0.00	992.59
Interest	7/22/2025	33847E3W5	0.00	Flagstar Bank FSB (220-01) 0.6 7/22/2025		0.00	728.96	0.00	728.96
Interest	7/22/2025	78413RAS6	0.00	RIZE (FKA SCE) Federal Credit Union (223-44) 4.55		0.00	916.23	0.00	916.23
Interest	7/22/2025	31033AAF0	0.00	Farmers State Bank (221-22) 0.65 10/22/2026		0.00	133.03	0.00	133.03
Interest	7/23/2025	06425KCJ6	0.00	Bank of Perry County (222-53) 4 12/23/2027		0.00	805.48	0.00	805.48
Interest	7/25/2025	50625LBJ1	0.00	Lafayette Federal CU (221-85) 3.25 5/25/2027		0.00	654.45	0.00	654.45



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 6/30/2025, End Date: 7/31/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	7/26/2025	203522AW7	0.00	Community Bank (220-06) 0.4 8/26/2025		0.00	80.55	0.00	80.55
Interest	7/26/2025	110122CP1	0.00	Bristol-Myers Squibb CO (224-06) 3.4 7/26/2029		0.00	34,000.00	0.00	34,000.00
Interest	7/27/2025	3133EMV66	0.00	FFCB (221-02, 221-03 & 221-04) 0.68 7/27/2026		0.00	10,200.00	0.00	10,200.00
Interest	7/27/2025	00782JAC6	0.00	Advia Credit Union (223-12) 5 9/27/2028		0.00	1,006.85	0.00	1,006.85
Interest	7/27/2025	366526BA8	0.00	Garrett State Bank (221-38) 1.25 1/27/2027		0.00	251.71	0.00	251.71
Interest	7/27/2025	06543PCM5	0.00	Bank of the Valley (220-07) 0.45 8/27/2025		0.00	90.62	0.00	90.62
Interest	7/28/2025	20786ADK8	0.00	Connectone Bank (220-53) 0.7 5/28/2026		0.00	143.26	0.00	143.26
Interest	7/28/2025	313812EG0	0.00	Federal Savings Bank (222-89) 4.5 6/28/2028		0.00	906.16	0.00	906.16
Interest	7/28/2025	06653LAP5	0.00	Bank3 (220-09) 0.4 8/28/2025		0.00	80.55	0.00	80.55
Interest	7/29/2025	86513LAA0	0.00	Sullivan Bank (221-17) 0.75 9/29/2026		0.00	151.03	0.00	151.03
Interest	7/29/2025	40135GAA6	0.00	Guardian Crdit Union (223-14) 5.1 9/29/2028		0.00	1,026.99	0.00	1,026.99
Interest	7/29/2025	67054NBE2	0.00	Numerica Credit Union (222-54) 4.85 12/29/2027		0.00	988.60	0.00	988.60
Interest	7/29/2025	910286GN7	0.00	United Fidelity Bank (222-90) 4.5 6/29/2028		0.00	906.16	0.00	906.16
Interest	7/29/2025	56102ABH8	0.00	Malaga Bank (221-24) 0.8 10/29/2026		0.00	163.73	0.00	163.73
Interest	7/29/2025	108622NK3	0.00	Bridgewater BK Bloom (222-73) 4.8 3/29/2028		0.00	966.58	0.00	966.58
Interest	7/29/2025	31925YBX9	0.00	First Bank of the Lake (224-23) 4.05 11/29/2029		0.00	815.55	0.00	815.55
Interest	7/29/2025	20056QUW1	0.00	Commerce Bank (221-81) 2.45 4/29/2027		0.00	501.41	0.00	501.41
Interest	7/30/2025	86804DDH8	0.00	Sunwest Bank/Irvine (224-15) 3.45 9/28/2029		0.00	694.73	0.00	694.73
Interest	7/30/2025	58404DLL3	0.00	Medallion Bank (221-10) 0.85 8/31/2026		0.00	171.16	0.00	171.16
Interest	7/30/2025	843383CT5	0.00	Southern Bk/ Pop Bluff (222-82) 4.25 5/30/2028		0.00	869.79	0.00	869.79
Interest	7/30/2025	654062MG0	0.00	Nicolet National Bank (224-16) 3.6 9/28/2029		0.00	724.93	0.00	724.93
Interest	7/30/2025	01882MAC6	0.00	Alliant Credit Union (222-55) 5 12/30/2027		0.00	1,019.18	0.00	1,019.18
Interest	7/30/2025	32112UEA5	0.00	FNB of McGregor TX (222-25) 3.8 9/30/2027		0.00	765.21	0.00	765.21
Interest	7/31/2025	91282CCP4	0.00	T-Bond 0.625 7/31/2026		0.00	6,250.00	0.00	6,250.00



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 6/30/2025, End Date: 7/31/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	7/31/2025	52171MAM7	0.00	Leaders Credit Union (223-20) 5.1 10/30/2028		0.00	1,061.22	0.00	1,061.22
Interest	7/31/2025	91334AAF0	0.00	United Heritage CU (222-41) 4.85 11/17/2025		0.00	1,021.56	0.00	1,021.56
Interest	7/31/2025	20825WAX8	0.00	Connexus Credit union (221-86) 3.1 5/26/2027		0.00	645.05	0.00	645.05
Subtotal			0.00			0.00	829,960.87		829,960.87
Total Interest/Dividends			0.00			0.00	829,960.87		829,960.87
Sell Transactions									
Matured	7/1/2025	91412GU94	1,000,000.00	University of CA (222-12) 3.063 7/1/2025	0.00	1,000,000.00	0.00	0.00	1,000,000.00
Matured	7/8/2025	3133EPAD7	2,000,000.00	FFCB (222-64) 3.875 7/8/2025	0.00	2,000,000.00	0.00	0.00	2,000,000.00
Matured	7/21/2025	795451BT9	245,000.00	Sallie Mae Bank/Salt Lake (222-04) 3.3 7/21/2025	0.00	245,000.00	0.00	0.00	245,000.00
Matured	7/21/2025	3137EAEU9	2,000,000.00	FHLMC (220-02) 0.375 7/21/2025	0.00	2,000,000.00	0.00	0.00	2,000,000.00
Matured	7/22/2025	33847E3W5	245,000.00	Flagstar Bank FSB (220-01) 0.6 7/22/2025	0.00	245,000.00	0.00	0.00	245,000.00
Subtotal			5,490,000.00			5,490,000.00	0.00		5,490,000.00
Withdraw	7/31/2025	OTHERCC	953.48	BMO- Credit Card Other Cash	0.00	953.48	0.00	0.00	953.48
Withdraw	7/31/2025	CAMP	61,000,000.00	CAMP LGIP	0.00	61,000,000.00	0.00	0.00	61,000,000.00
Withdraw	7/31/2025	TRIDISTRICT	839,951.06	Tri Counties Bank - District Cash	0.00	839,951.06	0.00	0.00	839,951.06
Withdraw	7/31/2025	CASH	25,582.83	Treasury Cash Cash	0.00	25,582.83	0.00	0.00	25,582.83
Subtotal			61,866,487.37			61,866,487.37	0.00		61,866,487.37
Total Sell Transactions			67,356,487.37			67,356,487.37	0.00		67,356,487.37



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 7/31/2025

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
CD - Negotiable >> 30%								
1st Financial Bank USA (222-07) 3.3 8/2/2027		8/2/2022	245,000.00	98.81	242,072.25	0.09%	NR	732
32022RSG3	245,000.00	3.30	245,000.00	3.92	664.52	-2,927.75	NR	1.94
Advia Credit Union (223-12) 5 9/27/2028		9/27/2023	245,000.00	103.07	252,521.50	0.09%	NR	1154
00782JAC6	245,000.00	5.00	245,000.00	3.96	134.25	7,521.50	NR	2.93
Alaska USA Federal CU (222-71) 4.85 3/22/2028		3/22/2023	249,000.00	102.26	254,619.93	0.09%	None	965
011852AK6	249,000.00	4.85	249,000.00	3.95	297.78	5,619.93	None	2.48
All In Federal Credit Union (222-67) 4.6 2/17/2028		2/17/2023	249,000.00	101.58	252,939.18	0.09%	None	931
01664MAE6	249,000.00	4.60	249,000.00	3.95	445.43	3,939.18	None	2.4
Alliant Credit Union (222-55) 5 12/30/2027		12/30/2022	248,000.00	102.44	254,041.28	0.09%	None	882
01882MAC6	248,000.00	5.00	248,000.00	3.94	33.97	6,041.28	None	2.28
Ally Bank (222-40) 4.8 11/10/2025		11/10/2022	244,000.00	100.08	244,185.44	0.09%	None	102
02007GC68	244,000.00	4.80	244,000.00	4.48	2,631.19	185.44	None	0.28
Altaone Federal CU (224-05) 4.45 7/19/2029		7/19/2024	245,000.00	101.75	249,297.30	0.09%	None	1449
02157RAA5	245,000.00	4.45	245,000.00	3.97	896.10	4,297.30	None	3.64
Amerant Bank NA (221-44) 1.6 2/16/2027		2/14/2022	245,000.00	96.40	236,187.35	0.09%	NR	565
02357QAQ0	245,000.00	1.60	245,000.00	4.03	1,793.53	-8,812.65	NR	1.52
American Express Natl Bank (221-57) 2 3/9/2027		3/9/2022	245,000.00	96.86	237,299.65	0.09%	NR	586
02589ABQ4	245,000.00	2.00	245,000.00	4.04	1,933.15	-7,700.35	NR	1.58
Austin Telco FCU (222-23) 3.8 9/21/2027		9/21/2022	245,000.00	99.73	244,343.40	0.09%	None	782
052392BT3	245,000.00	3.80	245,000.00	3.93	765.21	-656.60	None	2.05
Axiom Bank (221-07) 0.6 8/20/2026		8/20/2021	245,000.00	96.36	236,086.90	0.09%	NR	385
05464LBM2	245,000.00	0.60	245,000.00	4.15	648.41	-8,913.10	NR	1.05



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 7/31/2025

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Bank Hapoalim (220-12) 0.45 9/15/2025		9/14/2020	245,000.00	99.51	243,801.95	0.09%	NR	46
06251A2F6	245,000.00	0.45	245,000.00	4.41	419.86	-1,198.05	NR	0.13
Bank of Perry County (222-53) 4 12/23/2027		12/23/2022	245,000.00	100.14	245,335.65	0.09%	None	875
06425KCJ6	245,000.00	4.00	245,000.00	3.94	214.79	335.65	None	2.29
Bank of the Valley (220-07) 0.45 8/27/2025		8/27/2020	245,000.00	99.71	244,287.05	0.09%	NR	27
06543PCM5	245,000.00	0.45	245,000.00	4.47	12.08	-712.95	NR	0.07
Bank3 (220-09) 0.4 8/28/2025		8/28/2020	245,000.00	99.70	244,252.75	0.09%	NR	28
06653LAP5	245,000.00	0.40	245,000.00	4.47	8.05	-747.25	NR	0.08
Barclays Bank (221-74) 2.65 4/13/2027		4/13/2022	245,000.00	97.78	239,556.10	0.09%	NR	621
06740KPK7	245,000.00	2.65	245,000.00	4.01	1,938.86	-5,443.90	NR	1.66
Beal Bank (221-39) 1.4 1/27/2027		2/2/2022	245,000.00	96.22	235,743.90	0.09%	NR	545
07371AWB5	245,000.00	1.40	245,000.00	4.04	1,682.11	-9,256.10	NR	1.47
Beal Bank (221-54) 1.9 2/17/2027		2/23/2022	245,000.00	96.84	237,267.80	0.09%	NR	566
07371CE88	245,000.00	1.90	245,000.00	4.02	2,015.04	-7,732.20	NR	1.52
Blue Ridge Bank NCD (222-69) 4.2 2/28/2028		2/28/2023	245,000.00	100.61	246,499.40	0.09%	None	942
09582YAF9	245,000.00	4.20	245,000.00	3.95	4,313.34	1,499.40	None	2.43
BMO Harris Bank (222-80) 4.5 5/16/2028		5/16/2023	245,000.00	101.39	248,403.05	0.09%	NR	1020
05600XQE3	245,000.00	4.50	245,000.00	3.97	2,295.62	3,403.05	NR	2.63
BMW Bank North America (220-24) 0.5 12/11/2025		12/11/2020	245,000.00	98.62	241,621.45	0.09%	NR	133
05580AYA6	245,000.00	0.50	245,000.00	4.35	167.81	-3,378.55	NR	0.36
Bridgewater BK Bloom (222-73) 4.8 3/29/2028		3/29/2023	245,000.00	102.15	250,255.25	0.09%	None	972
108622NK3	245,000.00	4.80	245,000.00	3.95	64.44	5,255.25	None	2.51
Capital One NA (221-84) 3.2 5/18/2027		5/18/2022	245,000.00	98.63	241,643.50	0.09%	NR	656
14042RRF0	245,000.00	3.20	245,000.00	4.00	1,589.48	-3,356.50	NR	1.75



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 7/31/2025

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
CIBC Bank (222-85) 4.5 6/14/2028		6/14/2023	245,000.00	101.43	248,510.85	0.09%	NR	1049
12547CBS6	245,000.00	4.50	245,000.00	3.97	1,419.66	3,510.85	NR	2.71
Comenity Capital Bank (221-75) 2.65 4/14/2027		4/14/2022	245,000.00	97.78	239,561.00	0.09%	NR	622
20033A3A2	245,000.00	2.65	245,000.00	4.00	302.39	-5,439.00	NR	1.67
Commerce Bank (221-81) 2.45 4/29/2027		4/29/2022	249,000.00	97.41	242,545.92	0.09%	NR	637
20056QUW1	249,000.00	2.45	249,000.00	3.99	33.43	-6,454.08	NR	1.71
Community Bank (220-06) 0.4 8/26/2025		8/26/2020	245,000.00	99.72	244,304.20	0.09%	NR	26
203522AW7	245,000.00	0.40	245,000.00	4.48	13.42	-695.80	NR	0.07
Connectone Bank (220-53) 0.7 5/28/2026		5/28/2021	249,000.00	97.13	241,841.25	0.09%	NR	301
20786ADK8	249,000.00	0.70	249,000.00	4.25	14.33	-7,158.75	NR	0.82
Connexus Credit union (221-86) 3.1 5/26/2027		5/26/2022	245,000.00	98.49	241,300.50	0.09%	NR	664
20825WAX8	245,000.00	3.10	245,000.00	3.96	0.00	-3,699.50	NR	1.77
Continental Bank (221-09) 0.6 8/24/2026		8/24/2021	245,000.00	96.33	236,001.15	0.09%	NR	389
211163MG2	245,000.00	0.60	245,000.00	4.15	632.30	-8,998.85	NR	1.06
COVANTAGE CU (224-09) 4.1 8/6/2029		8/6/2024	245,000.00	100.46	246,119.65	0.09%	None	1467
22282XAE0	245,000.00	4.10	245,000.00	3.98	2,366.77	1,119.65	None	3.69
Credit Union of Texas (222-49) 4.4 12/9/2027		12/9/2022	249,000.00	101.04	251,587.11	0.09%	None	861
22551KAU6	249,000.00	4.40	249,000.00	3.94	900.49	2,587.11	None	2.24
Cross River Bank (223-16) 4.7 9/29/2028		9/29/2023	245,000.00	102.13	250,208.70	0.09%	NR	1156
227563EG4	245,000.00	4.70	245,000.00	3.98	3,911.95	5,208.70	NR	2.93
Crown Bank NA (220-10) 0.4 9/4/2025		9/4/2020	245,000.00	99.63	244,093.50	0.09%	NR	35
228212AQ9	245,000.00	0.40	245,000.00	4.41	72.49	-906.50	NR	0.09
Customers Bank (224-19) 3.95 10/30/2029		10/30/2024	245,000.00	99.88	244,715.80	0.09%	None	1552
23204HQN1	245,000.00	3.95	245,000.00	3.98	2,439.26	-284.20	None	3.92



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 7/31/2025

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Delta National Bank and Trust (220-52) 0.7 4/29/20		5/12/2021	249,000.00	97.38	242,466.24	0.09%	NR	272
24773RCC7	249,000.00	0.70	249,000.00	4.31	382.03	-6,533.76	NR	0.75
Direct Federal Credit Union (222-37) 4.8 11/8/2027		11/7/2022	245,000.00	101.89	249,620.70	0.09%	None	830
25460FDW3	245,000.00	4.80	245,000.00	3.93	773.26	4,620.70	None	2.15
Dort Financial Credit (222-52) 4.5 12/16/2027		12/16/2022	245,000.00	101.27	248,116.40	0.09%	None	868
25844MAK4	245,000.00	4.50	245,000.00	3.94	906.16	3,116.40	None	2.26
EagleBank (222-15) 3.3 8/18/2025		8/18/2022	245,000.00	99.94	244,850.55	0.09%	None	18
27002YFE1	245,000.00	3.30	245,000.00	4.56	287.96	-149.45	None	0.05
Eaglemark Savings Bank (220-45) 0.7 4/7/2026		4/7/2021	249,000.00	97.60	243,016.53	0.09%	NR	250
27004PBD4	249,000.00	0.70	249,000.00	4.30	549.16	-5,983.47	NR	0.68
Everett Co-Op Bank (221-25) 1 11/3/2026		11/3/2021	245,000.00	96.20	235,692.45	0.09%	NR	460
30002CAB4	245,000.00	1.00	245,000.00	4.13	597.40	-9,307.55	NR	1.25
Exchange Bank (221-06) 0.6 8/6/2026		8/6/2021	249,000.00	96.45	240,170.46	0.09%	NR	371
301074EX4	249,000.00	0.60	249,000.00	4.18	102.33	-8,829.54	NR	1.01
Farmers & Merchs Bk Wisc (222-08) 3.2 8/5/2027		8/5/2022	249,000.00	98.60	245,509.02	0.09%	None	735
307811EM7	249,000.00	3.20	249,000.00	3.93	567.58	-3,490.98	NR	1.95
Farmers State Bank (221-22) 0.65 10/22/2026		10/22/2021	249,000.00	95.86	238,686.42	0.09%	NR	448
31033AAF0	249,000.00	0.65	249,000.00	4.12	39.91	-10,313.58	NR	1.22
Federal Savings Bank (222-89) 4.5 6/28/2028		6/28/2023	245,000.00	103.30	253,077.65	0.09%	NR	1063
313812EG0	245,000.00	4.50	245,000.00	3.31	90.62	8,077.65	NR	2.73
First Bank of the Lake (224-23) 4.05 11/29/2029		11/29/2024	245,000.00	100.31	245,749.70	0.09%	None	1582
31925YBX9	245,000.00	4.05	245,000.00	3.97	54.37	749.70	None	3.98



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 7/31/2025

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
First Business Bank (222-66) 3.75 2/15/2028		2/15/2023	245,000.00	99.53	243,850.95	0.09%	None	929
31938QW42	245,000.00	3.75	245,000.00	3.95	4,178.42	-1,149.05	None	2.41
First Foundation Bank (223-41) 4.6 5/10/2029		5/10/2024	244,000.00	102.15	249,236.24	0.09%	None	1379
32026U5S1	244,000.00	4.60	244,000.00	3.98	2,521.56	5,236.24	None	3.48
FMB (224-02) 4.4 7/5/2029		7/5/2024	245,000.00	101.55	248,804.85	0.09%	None	1435
30781JBU3	245,000.00	4.40	245,000.00	3.97	767.89	3,804.85	None	3.61
FNB of McGregor TX (222-25) 3.8 9/30/2027		9/30/2022	245,000.00	99.73	244,331.15	0.09%	None	791
32112UEA5	245,000.00	3.80	245,000.00	3.93	25.51	-668.85	None	2.08
Garrett State Bank (221-38) 1.25 1/27/2027		1/27/2022	245,000.00	95.95	235,087.30	0.09%	NR	545
366526BA8	245,000.00	1.25	245,000.00	4.05	33.56	-9,912.70	NR	1.48
Greenstate Credit Union (220-39) 0.7 3/12/2026		3/12/2021	250,000.00	97.84	244,597.50	0.09%	NR	224
39573LAY4	250,000.00	0.70	250,000.00	4.26	143.84	-5,402.50	NR	0.61
Guardian Crdit Union (223-14) 5.1 9/29/2028		9/29/2023	245,000.00	103.37	253,258.95	0.09%	NR	1156
40135GAA6	245,000.00	5.10	245,000.00	3.96	68.47	8,258.95	NR	2.93
Gulf Capital Bank (224-13) 3.8 9/27/2029		9/27/2024	245,000.00	99.31	243,302.15	0.09%	NR	1519
40219MAX2	245,000.00	3.80	245,000.00	3.98	3,213.86	-1,697.85	NR	3.83
Ideal Credit Union (222-60) 4.5 1/20/2028		1/20/2023	245,000.00	101.32	248,224.20	0.09%	None	903
45157PBA7	245,000.00	4.50	245,000.00	3.94	906.16	3,224.20	None	2.34
Industrial and Commerical Bank China (220-35) 0.45		2/11/2021	245,000.00	98.02	240,158.80	0.09%	NR	195
45581ECE9	245,000.00	0.45	245,000.00	4.23	513.49	-4,841.20	NR	0.53
Lafayette Federal CU (221-85) 3.25 5/25/2027		5/25/2022	245,000.00	98.74	241,903.20	0.09%	NR	663
50625LBJ1	245,000.00	3.25	245,000.00	3.97	130.89	-3,096.80	NR	1.77
LCA Bank Corporation (221-79) 2.55 4/22/2027		4/22/2022	246,000.00	97.59	240,078.78	0.09%	NR	630
501798SE3	246,000.00	2.55	246,000.00	4.01	1,718.63	-5,921.22	NR	1.69



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 7/31/2025

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Leader Bank NA (221-76) 2.65 4/22/2027		4/22/2022	245,000.00	97.76	239,504.65	0.09%	NR	630
52168UHZ8	245,000.00	2.65	245,000.00	4.01	1,778.77	-5,495.35	NR	1.69
Leaders Credit Union (223-20) 5.1 10/30/2028		10/30/2023	245,000.00	103.48	253,521.10	0.09%	None	1187
52171MAM7	245,000.00	5.10	245,000.00	3.96	0.00	8,521.10	None	3.01
Liberty First Credit Union (222-61) 4.35 2/3/2028		2/3/2023	245,000.00	100.98	247,393.65	0.09%	None	917
530520AE5	245,000.00	4.35	245,000.00	3.94	875.96	2,393.65	None	2.37
Live Oak Banking Company (220-44) 0.9 4/1/2026		4/1/2021	245,000.00	97.78	239,563.45	0.09%	NR	244
538036PH1	245,000.00	0.90	245,000.00	4.28	181.23	-5,436.55	NR	0.67
Malaga Bank (221-24) 0.8 10/29/2026		10/29/2021	249,000.00	95.98	238,995.18	0.09%	NR	455
56102ABH8	249,000.00	0.80	249,000.00	4.12	10.92	-10,004.82	NR	1.24
Security First Bank (225-01) 4 7/3/2030		7/3/2025	245,000.00	100.09	245,210.70	0.09%	None	1798
81425PBZ3	245,000.00	4.00	245,000.00	3.98	751.78	210.70	None	4.51
Medallion Bank (221-10) 0.85 8/31/2026		8/30/2021	245,000.00	96.51	236,451.95	0.09%	NR	396
58404DLL3	245,000.00	0.85	245,000.00	4.15	5.71	-8,548.05	NR	1.08
Merrick Bank (220-32) 0.45 2/2/2026		2/1/2021	245,000.00	98.10	240,345.00	0.09%	NR	186
59013KMJ2	245,000.00	0.45	245,000.00	4.26	90.62	-4,655.00	NR	0.5
Morgan Stanley Bank (222-78) 4.5 5/10/2028		5/10/2023	244,000.00	101.38	247,374.52	0.09%	NR	1014
61690U5S5	244,000.00	4.50	244,000.00	3.97	2,466.74	3,374.52	NR	2.62
Morgan Stanley Pvt Bank (223-45) 4.65 5/22/2029		5/22/2024	245,000.00	102.34	250,725.65	0.09%	None	1391
61768E4B6	245,000.00	4.65	245,000.00	3.98	2,184.86	5,725.65	None	3.51
National Bank of NY City (221-19) 0.6 10/14/2026		10/14/2021	249,000.00	95.89	238,758.63	0.09%	NR	440
634116DC8	249,000.00	0.60	249,000.00	4.14	442.06	-10,241.37	NR	1.2
Nelnet Bank Inc (221-40) 1.5 2/2/2027		2/2/2022	245,000.00	96.32	235,976.65	0.09%	NR	551
64034KAG6	245,000.00	1.50	245,000.00	4.04	1,802.26	-9,023.35	NR	1.48



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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
New Orleans Firemen FCU (223-02) 5 7/17/2028		7/17/2023	245,000.00	102.90	252,105.00	0.09%	NR	1082
647608AH1	245,000.00	5.00	245,000.00	3.96	469.86	7,105.00	NR	2.76
Nicolet National Bank (224-16) 3.6 9/28/2029		9/30/2024	245,000.00	98.58	241,521.00	0.09%	NR	1520
654062MG0	245,000.00	3.60	245,000.00	3.97	24.16	-3,479.00	NR	3.87
Numerica Credit Union (222-54) 4.85 12/29/2027		12/29/2022	248,000.00	102.09	253,180.72	0.09%	None	881
67054NBE2	248,000.00	4.85	248,000.00	3.94	65.91	5,180.72	None	2.28
Optum Bank Inc (224-25) 4.05 12/11/2029		12/11/2024	245,000.00	100.28	245,686.00	0.09%	None	1594
68405VCP2	245,000.00	4.05	245,000.00	3.98	1,359.25	686.00	None	4.02
Partners Bank California (222-68) 3.85 2/22/2028		2/22/2023	245,000.00	99.77	244,429.15	0.09%	None	936
70212YBE1	245,000.00	3.85	245,000.00	3.95	4,108.95	-570.85	None	2.42
Pentagon Fed CU (221-12) 0.85 9/1/2026		9/1/2021	245,000.00	96.50	236,425.00	0.09%	NR	397
70962LAE2	245,000.00	0.85	245,000.00	4.16	171.16	-8,575.00	NR	1.08
Pinnacle Bank (221-21) 0.7 10/20/2026		10/20/2021	143,000.00	95.95	137,214.22	0.05%	NR	446
723451CB4	143,000.00	0.70	143,000.00	4.13	279.73	-5,785.78	NR	1.22
Ponce Bank (222-20) 3.4 9/14/2027		9/14/2022	245,000.00	98.92	242,361.35	0.09%	None	775
732329BA4	245,000.00	3.40	245,000.00	3.93	387.97	-2,638.65	None	2.05
Popular Bank (222-39) 4.8 11/6/2025		11/9/2022	247,000.00	100.13	247,311.22	0.09%	None	98
73317ABE1	247,000.00	4.80	247,000.00	4.32	2,696.02	311.22	None	0.26
Quad City Bank & Trust (223-32) 3.95 2/13/2029		2/13/2024	245,000.00	99.94	244,855.45	0.09%	None	1293
74731SCF4	245,000.00	3.95	245,000.00	3.97	477.25	-144.55	None	3.3
Resource One Credit Union (222-14) 3.3 8/18/2025		8/17/2022	245,000.00	99.95	244,872.60	0.09%	NR	18
76124YAE6	245,000.00	3.30	245,000.00	4.38	310.11	-127.40	NR	0.05



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
RIZE (FKA SCE) Federal Credit Union (223-44) 4.55		5/22/2024	245,000.00	102.04	250,005.35	0.09%	None	1391
78413RAS6	245,000.00	4.55	245,000.00	3.97	274.87	5,005.35	None	3.5
San Francisco Credit Union (222-62) 4.35 2/3/2028		2/3/2023	245,000.00	100.97	247,369.15	0.09%	None	917
79772FAG1	245,000.00	4.35	245,000.00	3.94	817.56	2,369.15	None	2.37
Southern Bk/ Pop Bluff (222-82) 4.25 5/30/2028		5/30/2023	249,000.00	102.99	256,455.06	0.09%	NR	1034
843383CT5	249,000.00	4.25	249,000.00	3.14	28.99	7,455.06	NR	2.67
Southern First Bank NCD (223-19) 4.85 10/17/2028		10/17/2023	244,000.00	102.86	250,973.52	0.09%	None	1174
84287PJB9	244,000.00	4.85	244,000.00	3.89	3,404.30	6,973.52	None	2.98
Star Bank NA (223-15) 4.65 9/29/2028		9/29/2023	244,000.00	101.98	248,828.76	0.09%	NR	1156
85508VAS8	244,000.00	4.65	244,000.00	3.98	3,854.53	4,828.76	NR	2.94
State Bank India (220-36) 0.65 2/25/2026		2/25/2021	245,000.00	97.99	240,073.05	0.09%	NR	209
856283S49	245,000.00	0.65	245,000.00	4.24	680.63	-4,926.95	NR	0.57
Sullivan Bank (221-17) 0.75 9/29/2026		9/29/2021	245,000.00	96.49	236,400.50	0.09%	NR	425
86513LAA0	245,000.00	0.75	245,000.00	3.85	10.07	-8,599.50	NR	1.16
Sunwest Bank/Irvine (224-15) 3.45 9/28/2029		9/30/2024	245,000.00	98.01	240,114.70	0.09%	NR	1520
86804DDH8	245,000.00	3.45	245,000.00	3.97	23.16	-4,885.30	NR	3.88
Synchrony Bank (222-32) 4.6 10/28/2027		10/28/2022	245,000.00	101.39	248,393.25	0.09%	None	819
87165EYG6	245,000.00	4.60	245,000.00	3.95	2,902.41	3,393.25	None	2.13
Texas Bank Financial (220-28) 0.4 12/25/2025		12/23/2020	245,000.00	98.46	241,236.80	0.09%	NR	147
882213AM3	245,000.00	0.40	245,000.00	4.30	102.03	-3,763.20	NR	0.4
Third Fed Saving & Loan (220-26) 0.45 12/18/20		12/18/2020	245,000.00	98.53	241,405.85	0.09%	NR	140
88413QCU0	245,000.00	0.45	245,000.00	4.35	129.88	-3,594.15	NR	0.38



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Toyota Financial SGS (220-46) 0.9 4/22/2026		4/22/2021	245,000.00	97.59	239,102.85	0.09%	NR	265
89235MKY6	245,000.00	0.90	245,000.00	4.30	604.11	-5,897.15	NR	0.72
UBS Bank USA (223-28) 4.4 12/13/2028		12/13/2023	245,000.00	100.74	246,820.35	0.09%	None	1231
90355GJL1	245,000.00	4.40	245,000.00	4.16	531.62	1,820.35	None	3.13
United Bankers Bank (221-20) 0.7 10/15/2026		10/15/2021	245,000.00	95.98	235,138.75	0.09%	NR	441
909557JL5	245,000.00	0.70	245,000.00	4.13	75.18	-9,861.25	NR	1.2
United Fidelity Bank (222-90) 4.5 6/29/2028		6/29/2023	245,000.00	103.19	252,803.25	0.09%	NR	1064
910286GN7	245,000.00	4.50	245,000.00	3.35	60.41	7,803.25	NR	2.74
United Heritage CU (222-41) 4.85 11/17/2025		11/15/2022	248,000.00	100.16	248,396.80	0.09%	None	109
91334AAF0	248,000.00	4.85	248,000.00	4.31	0.00	396.80	None	0.3
United Roosevelt Savings (221-59) 1.9 3/11/2027		3/11/2022	245,000.00	96.69	236,892.95	0.09%	NR	588
91139LAB2	245,000.00	1.90	245,000.00	4.02	255.07	-8,107.05	NR	1.59
Unity Bank (220-27) 0.4 12/18/2025		12/18/2020	245,000.00	98.52	241,361.75	0.09%	NR	140
91330ACR6	245,000.00	0.40	245,000.00	4.35	115.45	-3,638.25	NR	0.38
USAlliance Fed Cr Union (221-87) 3.3 5/28/2027		5/31/2022	245,000.00	98.83	242,135.95	0.09%	NR	666
90352RCN3	245,000.00	3.30	245,000.00	3.97	664.52	-2,864.05	NR	1.77
Utah Community Federal CU (222-83) 4.5 6/7/2028		6/7/2023	245,000.00	102.97	252,271.60	0.09%	NR	1042
917352AH9	245,000.00	4.50	245,000.00	3.41	724.93	7,271.60	NR	2.68
Valleystar Credit Union NCD (223-23) 5.2 11/8/2028		11/8/2023	245,000.00	103.78	254,265.90	0.09%	None	1196
92023CAJ2	245,000.00	5.20	245,000.00	3.97	802.79	9,265.90	None	3.01
VYSTAR CREDIT UNION (222-27) 4.45 10/7/2027		10/7/2022	245,000.00	101.08	247,653.35	0.09%	None	798
92891CCR1	245,000.00	4.45	245,000.00	3.93	896.10	2,653.35	None	2.08
			25,197,000.00		25,074,724.18	9.23%		736
Sub Total CD - Negotiable >> 30%	25,197,000.00	2.95	25,197,000.00	4.05	93,544.46	-122,275.82		1.91



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Corporate Notes >> 30% Limit								
Alphabet Inc (222-58) 0.8 8/15/2027		1/12/2023	1,737,784.00	93.87	1,877,380.00	0.7%	S&P-AA+	745
02079KAJ6	2,000,000.00	3.95	1,883,442.17	3.96	7,377.78	-6,062.17	Moody's-Aa2	2.02
Amazon Inc (224-24) 4.65 12/1/2029-29		12/5/2024	1,016,700.00	101.86	1,018,630.00	0.38%	Moody's-A1	1523
023135CQ7	1,000,000.00	4.28	1,014,518.55	4.17	7,750.00	4,111.45	S&P-AA	3.95
Apple Inc (221-52) 3.35 2/9/2027-22		2/9/2022	1,055,000.00	98.93	989,270.00	0.38%	Moody's-Aaa	558
037833CJ7	1,000,000.00	2.18	1,016,807.23	4.08	16,005.56	-27,537.23	S&P-AA+	1.47
Apple Inc (221-89) 3.2 5/11/2027-27		5/20/2022	990,790.00	98.58	985,840.00	0.37%	S&P-AA+	560
037833CR9	1,000,000.00	3.40	996,710.35	4.03	7,111.11	-10,870.35	Moody's-Aaa	1.73
Apple Inc (224-10) 3.25 8/8/2029		9/16/2024	1,961,940.00	96.86	1,937,280.00	0.73%	Moody's-Aaa	1469
037833EN6	2,000,000.00	3.68	1,968,712.85	4.10	31,236.11	-31,432.85	S&P-AA+	3.74
Bristol-Myers Squibb CO (224-06) 3.4 7/26/2029		7/31/2024	1,894,988.00	96.58	1,931,500.00	0.71%	S&P-A	1456
110122CP1	2,000,000.00	4.59	1,916,036.53	4.35	944.44	15,463.47	Moody's-A2	3.75
Charles Schwab Corp (221-34) 1.15 5/13/2026-26		12/10/2021	989,300.00	97.48	974,840.00	0.37%	Moody's-Aa2	256
808513BR5	1,000,000.00	1.40	998,105.14	4.45	2,491.67	-23,265.14	S&P-A	0.78
Chevron USA (222-13) 1.018 8/12/2027		8/12/2022	897,850.00	94.26	942,640.00	0.36%	Moody's-Aa2	742
166756AL0	1,000,000.00	3.25	958,491.07	3.99	4,778.94	-15,851.07	S&P-AA-	2
Costco Wholesale Corp (221-94) 1.375 6/20/2027		6/21/2022	880,980.00	95.25	952,460.00	0.35%	Moody's-Aa3	689
22160KAN5	1,000,000.00	4.03	955,065.87	4.02	1,565.97	-2,605.87	S&P-A+	1.87
Exxon Mobil Corp (221-08) 2.275 8/16/2026-19		8/16/2021	2,113,240.00	98.20	1,964,060.00	0.75%	S&P-AA-	381
30231GBD3	2,000,000.00	1.11	2,023,627.84	4.05	20,854.17	-59,567.84	Moody's-Aa2	1.02
Johnson & Johnson (222-34) 0.55 9/1/2025		11/4/2022	899,690.00	99.66	996,580.00	0.37%	Moody's-Aaa	32
478160CN2	1,000,000.00	4.36	996,889.61	4.66	2,291.67	-309.61	S&P-AAA	0.08



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Johnson & Johnson (222-38 & 221-55) 2.953		3/8/2022	523,750.00	98.41	492,060.00	0.19%	S&P-AAA	580
478160CE2	500,000.00	1.95	507,564.52	3.99	6,063.89	-15,504.52	Moodys-Aaa	1.55
Johnson & Johnson (222-38 & 221-55) 2.953		11/9/2022	1,867,200.00	98.41	1,968,240.00	0.72%	S&P-AAA	580
478160CE2	2,000,000.00	4.67	1,951,095.87	3.99	24,255.56	17,144.13	Moodys-Aaa	1.55
Johnson & Johnson (223-46) 4.8 6/1/2029		6/7/2024	1,008,150.00	102.33	1,023,250.00	0.37%	Moodys-Aaa	1401
478160CU6	1,000,000.00	4.61	1,006,273.71	4.14	8,000.00	16,976.29	S&P-AAA	3.52
New York Life Global FDG (220-42) 0.85 1/15/2026		3/19/2021	985,780.00	98.39	983,930.00	0.37%	S&P-AA+	168
64952WDW0	1,000,000.00	1.15	998,644.95	4.45	377.78	-14,714.95	Moodys-Aaa	0.46
Procter and Gamble Co (221-45) 1.9 2/1/2027-22		2/3/2022	1,003,110.00	96.91	969,100.00	0.37%	Moodys-Aa3	550
742718FV6	1,000,000.00	1.84	1,000,937.77	4.04	9,500.00	-31,837.77	S&P-AA-	1.47
Toyota Motor Credit Corp (221-37) 1.9 1/13/2027-22		1/21/2022	996,690.00	96.73	967,260.00	0.37%	S&P-A+	531
89236TJV8	1,000,000.00	1.97	999,033.22	4.25	950.00	-31,773.22	Moodys-Aa	1.44
Walmart Inc (222-88) 3.7 6/26/2028		6/26/2023	975,950.00	99.21	992,080.00	0.37%	Moodys-Aa2	1061
931142EE9	1,000,000.00	4.24	986,033.36	3.99	3,597.22	6,046.64	S&P-AA	2.77
			21,798,892.00		21,966,400.00	8.23%		781
Sub Total Corporate Notes >> 30% Limit	22,500,000.00	3.26	22,177,990.61	4.14	155,151.87	-211,590.61		2.06
Liquid Assets >> 0%								
BMO - Tax Credit Card Cash		10/10/2013	56,526.37	100.00	56,526.37	0.02%	NR	1
TCCC	56,526.37	0.00	56,526.37	0.00		0.00	NR	0
BMO- Credit Card Other Cash		10/10/2013	52,786.68	100.00	52,786.68	0.02%	NR	1
OTHERCC	52,786.68	0.00	52,786.68	0.00		0.00	NR	0
BMO- Demand Account Cash		9/4/2013	10,850,114.47	100.00	10,850,114.47	4.02%	NR	1
BMODEMAND	10,850,114.47	0.00	10,850,114.47	0.00		0.00	NR	0



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BMO MM MM		9/16/2013	1,310,984.15	100.00	1,310,984.15	0.49%	NR	1
MM7323	1,310,984.15	1.42	1,310,984.15	1.42		0.00	NR	0
BOW MM		4/28/2017	3,460,403.10	100.00	3,460,403.10	1.28%	NR	1
BMOSWEEP	3,460,403.10	3.97	3,460,403.10	3.97		0.00	NR	0
CAMP LGIP		6/30/2013	19,302,357.54	100.00	19,302,357.54	7.16%	NR	1
CAMP	19,302,357.54	4.41	19,302,357.54	4.41		0.00	NR	0
Checks Cash		6/30/2013	559,572.87	100.00	559,572.87	0.21%	NR	1
CHECKS	559,572.87	0.00	559,572.87	0.00		0.00	NR	0
LAIF California LGIP-Quarterly		6/30/2013	1,546,616.17	100.00	1,546,616.17	0.57%	NR	1
LAIF	1,546,616.17	4.26	1,546,616.17	4.26	5,383.98	0.00	NR	0
Treasury Cash Cash		6/30/2013	88,085.12	100.00	88,085.12	0.03%	NR	1
CASH	88,085.12	0.00	88,085.12	0.00		0.00	NR	0
Tri Counties Bank - District Cash		6/30/2013	391,475.31	100.00	391,475.31	0.15%	NR	1
TRIDISTRICT	391,475.31	0.00	391,475.31	0.00		0.00	NR	0
			37,618,921.78		37,618,921.78	13.95%		1
Sub Total Liquid Assets >> 0%	37,618,921.78	2.85	37,618,921.78	2.85	5,383.98	0.00		0
Municipal Bonds >> 0% Limit								
California State University (222-33) 1.361 11/1/20		11/1/2022	846,320.00	93.92	939,170.00	0.35%	Moody's-Aa2	823
13077DQF2	1,000,000.00	4.86	930,734.59	4.22	3,402.50	8,435.41	S&P-AA-	2.22
City of Auburn CA (220-55) 1.231 6/1/2026		6/3/2021	231,458.20	97.50	224,256.90	0.09%	S&P-AA+	305
05028XAD6	230,000.00	1.10	230,243.83	4.31	471.88	-5,986.93	NR	0.83
City of Los Angles (221-28) 1.341 11/1/2026		11/1/2021	480,000.00	96.09	461,236.80	0.18%	S&P-AA-	458
544587Y69	480,000.00	1.34	480,000.00	4.59	1,609.20	-18,763.20	NR	1.24
County of Alameda (224-08) 3.599 8/1/2029		8/1/2024	973,000.00	98.35	983,520.00	0.36%	S&P-AAA	1462
010878BH8	1,000,000.00	4.20	978,382.26	4.05	17,995.00	5,137.74	Moody's-Aaa	3.69



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 7/31/2025

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Fremont Unified School Dist (220-34) 0.682 8/1/202		2/11/2021	1,010,260.00	100.00	1,000,000.00	0.37%	S&P-AA-	1
357155AY6	1,000,000.00	0.45	1,000,006.29	0.00	3,410.00	-6.29	Moody's-Aa2	0
Napa Valley Unified SD (222-06) 1.342 8/1/2027		8/1/2022	908,160.00	94.60	945,970.00	0.36%	Moody's-Aa3	731
630362ES6	1,000,000.00	3.35	963,233.82	4.19	6,710.00	-17,263.82	NR	1.97
Palomar Community College (224-07) 1.836 8/1/2029		8/1/2024	887,690.00	91.49	914,850.00	0.34%	S&P-AA	1462
697511FG3	1,000,000.00	4.36	910,078.19	4.17	9,180.00	4,771.81	Moody's-Aa2	3.83
Poway Unified School District (221-01) 2.209 8/1/2		7/14/2022	482,895.00	100.00	500,000.00	0.19%	S&P-AA-	1
738850SY3	500,000.00	3.40	499,984.65	0.00	5,522.50	15.35	None	0
Saddleback Valley Unified SD (222-11) 2.4 8/1/2027		8/10/2022	954,090.00	96.79	967,920.00	0.36%	Moody's-Aa1	731
786318LF0	1,000,000.00	3.41	981,529.88	4.09	12,000.00	-13,609.88	None	1.94
San Francisco Muni Transportation Agency (220-49)		5/3/2021	192,474.75	98.00	191,100.00	0.07%	S&P-AA-	213
797686EN8	195,000.00	1.10	194,694.91	4.33	669.50	-3,594.91	Moody's-Aa2	0.58
San Jose Evergreen Comm (223-13) 1.676 9/1/2028		9/28/2023	967,601.60	93.23	1,044,153.60	0.38%	Moody's-Aa1	1128
798189SA5	1,120,000.00	4.81	1,024,497.00	4.03	7,821.33	19,656.60	NR	2.99
San Mateo County (222-30) 1.467 9/1/2027		10/21/2022	856,600.00	94.91	949,100.00	0.35%	Moody's-Aaa	762
799038NS9	1,000,000.00	4.81	938,473.65	4.04	6,112.50	10,626.35	S&P-AAA	2.05
San Ramon Valley Unified (222-57) 1.44 8/1/2027		1/10/2023	1,040,298.00	94.89	1,114,992.75	0.41%	Moody's-Aa1	731
7994082G3	1,175,000.00	4.23	1,115,825.02	4.13	8,460.00	-832.27	S&P-AA+	1.96
Santa Ana Community (222-18) 3.753 9/1/2025		9/1/2022	1,004,590.00	99.94	999,420.00	0.37%	S&P-AA	32
801096AT5	1,000,000.00	3.59	1,000,134.01	4.38	15,637.50	-714.01	S&P-AA	0.08
Santa Clara Valley Water (222-59) 4.2 6/1/2027		1/19/2023	1,346,254.05	100.08	1,336,121.40	0.5%	Moody's-Aa1	670
80168ADW4	1,335,000.00	3.99	1,339,730.37	4.15	9,345.00	-3,608.97	Fitch-AA+	1.77



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 7/31/2025

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Santa Monica Community (223-31) 1.496 8/1/2028		1/24/2024	889,730.00	92.72	927,180.00	0.34%	Moody's-Aa2	1097
802385RT3	1,000,000.00	4.20	926,731.56	4.10	7,480.00	448.44	S&P-AA+	2.92
Santa Monica- Malibu Unified (223-06) 2.206 8/1/20		8/1/2023	907,645.65	94.25	947,162.25	0.35%	Moody's-Aa1	1097
802498UM5	1,005,000.00	4.39	946,544.76	4.27	11,085.15	617.49	S&P-AA+	2.88
Sate of CA (224-12) 5.125 9/1/2029		9/20/2024	2,129,120.00	103.98	2,079,600.00	0.78%	Moody's-Aa2	1493
13063EBP0	2,000,000.00	3.69	2,106,682.99	4.06	42,708.33	-27,082.99	S&P-AA-	3.67
State of California (222-42) 5.5 10/1/2025		11/17/2022	1,020,120.00	100.18	1,001,750.00	0.37%	Moody's-Aa2	62
13063D2T4	1,000,000.00	4.75	1,001,189.17	4.36	18,333.33	560.83	S&P-AA-	0.17
State of California (223-17) 5.5 10/1/2028		10/11/2023	2,040,000.00	103.73	2,074,620.00	0.75%	Moody's-Aa2	1158
13063D7D4	2,000,000.00	5.04	2,025,492.57	4.23	36,666.67	49,127.43	S&P-AA-	2.9
State of Hawaii (220-08) 0.67 8/1/2025-20		8/28/2020	1,008,250.00	100.00	1,000,000.00	0.37%	S&P-AA+	1
419792YQ3	1,000,000.00	0.50	1,000,004.59	0.00	3,350.00	-4.59	Moody's-Aa2	0
State of Hawaii (222-10) 1.535 8/1/2027		8/9/2022	923,940.00	95.24	952,390.00	0.36%	Moody's-Aa2	731
419792G34	1,000,000.00	3.20	969,417.02	4.04	7,675.00	-17,027.02	S&P-AA+	1.96
University of California (221-83) 1.272 5/15/2027		5/16/2022	893,810.00	95.03	950,320.00	0.36%	S&P-AA	653
91412HJN4	1,000,000.00	3.61	962,004.35	4.18	2,685.33	-11,684.35	Fitch-AA	1.77
State of Maryland (223-50) 4.44 6/1/2029		6/18/2024	1,000,000.00	101.29	1,012,870.00	0.37%	S&P-AAA	1401
574193WW4	1,000,000.00	4.44	1,000,000.00	4.07	7,400.00	12,870.00	Fitch-AAA	3.54
University of California (224-01) 3.349 7/1/2029		7/1/2024	950,050.00	97.50	974,970.00	0.36%	S&P-AA	1431
91412HFG3	1,000,000.00	4.48	960,855.18	4.05	2,790.83	14,114.82	Fitch-AA	3.69
			23,944,357.25		24,492,673.70	9.09%		842
Sub Total Municipal Bonds >> 0% Limit	25,040,000.00	3.76	24,486,470.66	3.73	248,521.55	6,203.04		2.18
US Agency Bonds >> 0% Limit								
FFCB (220-11) 0.45 9/2/2025		9/2/2020	999,750.00	99.65	996,540.00	0.37%	NR	33
3133EL5R1	1,000,000.00	0.46	999,995.48	4.48	1,862.50	-3,455.48	NR	0.09



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 7/31/2025

Description CUSIP	Face Amount / Shares	Settlement Date YTM @ Cost	Cost Value Book Value	Market Price YTM @ Market	Market Value Accrued Interest	% Portfolio Unre. Gain/Loss	Credit Rating Credit Rating	Days To Call/Maturity Duration To Maturity
FFCB (220-19) 0.46 11/3/2025 3133EMFS6	2,000,000.00	11/3/2020 0.47	1,998,816.00 1,999,938.40	98.99 4.45	1,979,820.00 2,248.89	0.74% -20,118.40	NR NR	95 0.26
FFCB (220-50 & 220-51) 0.82 5/11/2026 3133EMYV8	1,000,000.00	5/11/2021 0.78	1,001,960.00 1,000,304.84	97.39 4.27	973,910.00 1,822.22	0.37% -26,394.84	Moodys-Aaa S&P-AA+	284 0.78
FFCB (220-50 & 220-51) 0.82 5/11/2026 3133EMYV8	1,500,000.00	5/11/2021 0.74	1,505,955.00 1,500,926.19	97.39 4.27	1,460,865.00 2,733.33	0.56% -40,061.19	Moodys-Aaa S&P-AA+	284 0.78
FFCB (221-02, 221-03 & 221-04) 0.68 7/27/2026 3133EMV66	1,000,000.00	7/27/2021 0.75	996,816.00 999,370.52	96.62 4.21	966,180.00 75.56	0.37% -33,190.52	S&P-AA+ Moodys-Aaa	361 0.99
FFCB (221-02, 221-03 & 221-04) 0.68 7/27/2026 3133EMV66	1,000,000.00	7/27/2021 0.74	997,300.00 999,466.21	96.62 4.21	966,180.00 75.56	0.37% -33,286.21	S&P-AA+ Moodys-Aaa	361 0.99
FFCB (221-02, 221-03 & 221-04) 0.68 7/27/2026 3133EMV66	1,000,000.00	7/30/2021 0.73	997,550.00 999,514.84	96.62 4.21	966,180.00 75.56	0.37% -33,334.84	S&P-AA+ Moodys-Aaa	361 0.99
FFCB (221-13) 0.8 9/10/2026 3133EM4X7	2,000,000.00	9/10/2021 0.80	2,000,000.00 2,000,000.00	96.35 4.20	1,927,060.00 6,266.67	0.74% -72,940.00	S&P-AA+ Moodys-Aaa	406 1.1
FFCB (221-23) 0.5 10/22/2026 3133EMEF5	2,000,000.00	10/22/2021 1.03	1,948,750.00 1,987,426.07	95.66 4.18	1,913,100.00 2,750.00	0.74% -74,326.07	S&P-AA+ S&P-AAA	448 1.22
FFCB (221-26) 1.16 10/27/2026 3133ENCJ7	1,000,000.00	10/27/2021 1.18	999,030.00 999,759.36	96.40 4.17	963,980.00 3,028.89	0.37% -35,779.36	S&P-AA+ Moodys-Aaa	453 1.23
FFCB (221-29 & 221-30) 1.34 11/30/2026 3133ENFV7	1,000,000.00	11/30/2021 1.34	1,000,000.00 1,000,000.00	96.39 4.15	963,850.00 2,233.33	0.37% -36,150.00	S&P-AAA Moodys-Aaa	487 1.32
FFCB (221-29 & 221-30) 1.34 11/30/2026 3133ENFV7	1,000,000.00	11/30/2021 1.34	1,000,000.00 1,000,000.00	96.39 4.15	963,850.00 2,233.33	0.37% -36,150.00	S&P-AAA Moodys-Aaa	487 1.32
FFCB (221-32) 1.19 12/9/2026 3133ENGT1	1,000,000.00	12/9/2021 1.19	1,000,000.00 1,000,000.00	96.13 4.16	961,300.00 1,718.89	0.37% -38,700.00	S&P-AAA Moodys-Aaa	496 1.35



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 7/31/2025

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FFCB (221-36) 1.5 1/13/2027		1/13/2022	999,520.00	96.32	963,190.00	0.37%	S&P-AAA	531
3133ENKV1	1,000,000.00	1.51	999,860.42	4.14	750.00	-36,670.42	Moody's-Aaa	1.44
FFCB (221-41, 221-42 & 221-43) 1.625 2/3/2027		2/3/2022	1,999,040.00	96.37	1,927,420.00	0.74%	S&P-AA+	552
3133ENNB2	2,000,000.00	1.64	1,999,709.79	4.14	16,069.44	-72,289.79	NR	1.48
FFCB (221-41, 221-42 & 221-43) 1.625 2/3/2027		2/3/2022	1,000,000.00	96.37	963,710.00	0.37%	S&P-AA+	552
3133ENNB2	1,000,000.00	1.63	1,000,000.00	4.14	8,034.72	-36,290.00	NR	1.48
FFCB (221-41, 221-42 & 221-43) 1.625 2/3/2027		2/3/2022	998,804.00	96.37	963,710.00	0.37%	S&P-AA+	552
3133ENNB2	1,000,000.00	1.65	999,638.45	4.14	8,034.72	-35,928.45	NR	1.48
FFCB (221-53) 1.8 8/22/2025		2/22/2022	1,998,320.00	99.85	1,997,000.00	0.74%	S&P-AAA	22
3133ENPX2	2,000,000.00	1.83	1,999,971.06	4.34	15,900.00	-2,971.06	Moody's-Aaa	0.06
FFCB (221-58) 1.68 3/10/2027		3/10/2022	998,330.00	96.27	962,680.00	0.37%	S&P-AAA	587
3133ENRD4	1,000,000.00	1.72	999,463.15	4.10	6,580.00	-36,783.15	Moody's-Aaa	1.58
FFCB (221-70) 2.6 4/5/2027		4/5/2022	1,000,000.00	97.60	975,990.00	0.37%	S&P-AAA	613
3133ENTS9	1,000,000.00	2.60	1,000,000.00	4.09	8,377.78	-24,010.00	Moody's-Aaa	1.64
FFCB (222-02 & 222-03) 3.05 7/19/2027		7/19/2022	1,000,000.00	98.14	981,440.00	0.37%	NR	718
3133ENB33	1,000,000.00	3.05	1,000,000.00	4.04	1,016.67	-18,560.00	NR	1.92
FFCB (222-02 & 222-03) 3.05 7/19/2027		7/19/2022	1,000,000.00	98.14	981,440.00	0.37%	NR	718
3133ENB33	1,000,000.00	3.05	1,000,000.00	4.04	1,016.67	-18,560.00	NR	1.92
FFCB (222-21) 3.375 9/15/2027		9/15/2022	988,660.00	99.02	990,190.00	0.37%	None	776
3133ENL99	1,000,000.00	3.63	995,180.81	3.86	12,750.00	-4,990.81	None	2.04
FFCB (222-24) 3.75 9/22/2025		9/22/2022	998,594.90	99.88	998,840.00	0.37%	None	53
3133ENN22	1,000,000.00	3.80	999,932.05	4.51	13,437.50	-1,092.05	None	0.14
FFCB (222-28 & 222-29) 4.125 10/14/2027		10/14/2022	999,970.00	100.19	1,001,920.00	0.37%	None	805
3133ENS50	1,000,000.00	4.13	999,986.77	4.03	12,260.42	1,933.23	None	2.1



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 7/31/2025

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FFCB (222-28 & 222-29) 4.125 10/14/2027		10/14/2022	1,000,000.00	100.19	1,001,920.00	0.37%	None	805
3133ENS50	1,000,000.00	4.13	1,000,000.00	4.03	12,260.42	1,920.00	None	2.1
FFCB (222-43, 222-44 & 222-45) 4 11/29/2027		11/29/2022	997,750.00	99.94	999,380.00	0.37%	None	851
3133EN3H1	1,000,000.00	4.05	998,951.40	4.03	6,888.89	428.60	None	2.23
FFCB (222-43, 222-44 & 222-45) 4 11/29/2027		11/29/2022	997,760.00	99.94	999,380.00	0.37%	None	851
3133EN3H1	1,000,000.00	4.05	998,956.06	4.03	6,888.89	423.94	None	2.23
FFCB (222-43, 222-44 & 222-45) 4 11/29/2027		11/29/2022	997,526.00	99.94	999,380.00	0.37%	None	851
3133EN3H1	1,000,000.00	4.06	998,847.00	4.03	6,888.89	533.00	None	2.23
FFCB (222-47 & 222-48) 3.75 12/7/2027		12/7/2022	999,000.00	99.39	993,870.00	0.37%	None	859
3133EN3S7	1,000,000.00	3.77	999,529.57	4.02	5,625.00	-5,659.57	None	2.26
FFCB (222-47 & 222-48) 3.75 12/7/2027		12/7/2022	996,980.00	99.39	993,870.00	0.37%	None	859
3133EN3S7	1,000,000.00	3.82	998,579.31	4.02	5,625.00	-4,709.31	None	2.26
FFCB (222-56) 4 1/6/2028		1/6/2023	999,550.00	99.95	999,450.00	0.37%	None	889
3133EN5N6	1,000,000.00	4.01	999,780.91	4.02	2,777.78	-330.91	None	2.33
FFCB (222-65) 3.875 2/14/2028		2/14/2023	2,000,000.00	99.75	1,994,920.00	0.74%	None	928
3133EPAV7	2,000,000.00	3.88	2,000,000.00	3.98	35,951.39	-5,080.00	None	2.4
FFCB (222-70) 3.625 3/21/2028		3/21/2023	998,090.00	99.05	990,460.00	0.37%	None	964
3133EPDP7	1,000,000.00	3.67	998,992.21	4.01	13,090.28	-8,532.21	None	2.51
FFCB (222-74) 1.26 4/5/2028		4/5/2023	1,720,235.80	93.09	1,810,619.95	0.68%	None	979
3133EMVC3	1,945,000.00	3.82	1,824,559.85	4.01	7,896.70	-13,939.90	None	2.63
FFCB (222-76) 3.875 4/25/2028		4/28/2023	1,006,999.00	99.66	996,590.00	0.37%	None	999
3133EPGW9	1,000,000.00	3.72	1,003,833.33	4.01	10,333.33	-7,243.33	None	2.59
FFCB (222-77) 3.625 5/3/2028		5/3/2023	998,410.00	99.02	990,150.00	0.37%	None	1007
3133EPHT5	1,000,000.00	3.66	999,123.63	4.00	8,861.11	-8,973.63	None	2.62



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 7/31/2025

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FFCB (222-81) 3.875 5/30/2028		5/30/2023	999,320.00	99.67	996,650.00	0.37%	S&P-AAA	1034
3133EPLD5	1,000,000.00	3.89	999,615.15	4.00	6,458.33	-2,965.15	Moodys-Aaa	2.69
FFCB (223-01 & 222-87) 3.875 6/21/2028		6/23/2023	1,986,100.00	99.94	1,998,860.00	0.74%	S&P-AA+	1056
3133EPNH4	2,000,000.00	4.03	1,991,957.04	3.90	8,611.11	6,902.96	Moodys-Aaa	2.75
FFCB (223-01 & 222-87) 3.875 6/21/2028		7/3/2023	1,975,480.00	99.94	1,998,860.00	0.74%	S&P-AA+	1056
3133EPNH4	2,000,000.00	4.15	1,985,733.82	3.90	8,611.11	13,126.18	Moodys-Aaa	2.75
FFCB (223-03 & 223-04) 4.25 7/17/2028		7/17/2023	998,660.00	100.70	1,007,040.00	0.37%	S&P-AAA	1082
3133EPQD0	1,000,000.00	4.28	999,206.41	4.00	1,652.78	7,833.59	Moodys-Aaa	2.81
FFCB (223-03 & 223-04) 4.25 7/17/2028		7/17/2023	998,660.00	100.70	1,007,040.00	0.37%	S&P-AAA	1082
3133EPQD0	1,000,000.00	4.28	999,206.41	4.00	1,652.78	7,833.59	Moodys-Aaa	2.81
FFCB (223-08) 4.25 8/7/2028		8/7/2023	996,440.00	100.71	1,007,120.00	0.37%	S&P-AA+	1103
3133EPSK2	1,000,000.00	4.33	997,850.75	4.00	20,541.67	9,269.25	Moodys-Aaa	2.81
FFCB (223-10 & 223-11) 4.5 9/22/2028		9/22/2023	2,000,000.00	101.44	2,028,820.00	0.74%	Moodys-Aaa	1149
3133EPWK7	2,000,000.00	4.50	2,000,000.00	4.01	32,250.00	28,820.00	S&P-AA+	2.92
FFCB (223-10 & 223-11) 4.5 9/22/2028		9/22/2023	1,997,340.00	101.44	2,028,820.00	0.74%	Moodys-Aaa	1149
3133EPWK7	2,000,000.00	4.53	1,998,327.13	4.01	32,250.00	30,492.87	S&P-AA+	2.92
FFCB (223-22) 4.875 11/1/2028		11/1/2023	998,250.00	102.78	1,027,810.00	0.37%	None	1189
3133EPA47	1,000,000.00	4.92	998,861.11	3.95	12,187.50	28,948.89	None	3.01
FFCB (223-27) 4.625 12/8/2025		12/8/2023	998,960.00	100.07	1,000,720.00	0.37%	None	130
3133EPL37	1,000,000.00	4.68	999,815.05	4.39	6,809.03	904.95	None	0.35
FFCB (223-29 & 223-30) 3.875 1/9/2029		1/9/2024	996,230.00	99.52	995,230.00	0.37%	Moodys-Aaa	1258
3133EPU37	1,000,000.00	3.96	997,404.13	4.02	2,368.06	-2,174.13	S&P-AA+	3.24
FFCB (223-29 & 223-30) 3.875 1/9/2029		1/9/2024	995,000.00	99.52	995,230.00	0.37%	Moodys-Aaa	1258
3133EPU37	1,000,000.00	3.99	996,557.20	4.02	2,368.06	-1,327.20	S&P-AA+	3.24



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 7/31/2025

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FFCB (223-35) 4.125 3/12/2029		3/14/2024	999,020.00	100.32	1,003,160.00	0.37%	S&P-AA+	1320
3133EP5J0	1,000,000.00	4.15	999,290.79	4.03	15,927.08	3,869.21	Moodys-Aaa	3.34
FFCB (223-38) 4.625 4/5/2029		4/5/2024	1,010,800.00	102.04	1,020,400.00	0.37%	Moodys-Aaa	1344
3133EPXV2	1,000,000.00	4.38	1,007,949.18	4.02	14,902.78	12,450.82	S&P-AA+	3.38
FFCB (223-39) 4.375 4/10/2029		4/10/2024	1,000,000.00	101.34	1,013,410.00	0.37%	None	1349
3133ERAK7	1,000,000.00	4.38	1,000,000.00	3.98	13,489.58	13,410.00	None	3.41
FFCB (223-48) & (223-49) 4.25 6/11/2029		6/11/2024	1,991,099.10	101.02	2,020,460.00	0.74%	None	1411
3133ERGS4	2,000,000.00	4.35	1,993,122.03	3.96	11,805.56	27,337.97	None	3.58
FFCB (223-48) & (223-49) 4.25 6/11/2029		6/11/2024	1,991,540.00	101.02	2,020,460.00	0.74%	None	1411
3133ERGS4	2,000,000.00	4.35	1,993,462.73	3.96	11,805.56	26,997.27	None	3.58
FFCB (224-03 & 224-04) 4.25 7/12/2029		7/12/2024	1,997,780.00	100.72	2,014,400.00	0.74%	None	1442
3133ERKX8	2,000,000.00	4.28	1,998,246.86	4.05	4,486.11	16,153.14	None	3.67
FFCB (224-03 & 224-04) 4.25 7/12/2029		7/12/2024	1,998,660.00	100.72	2,014,400.00	0.74%	None	1442
3133ERKX8	2,000,000.00	4.27	1,998,941.80	4.05	4,486.11	15,458.20	None	3.67
FFCB (224-14) 3.5 9/27/2029		9/27/2024	999,700.00	97.85	978,510.00	0.37%	NR	1519
3133ERVK4	1,000,000.00	3.51	999,750.44	4.07	12,055.56	-21,240.44	NR	3.85
FFCB (224-17 & 224-18) 3.875 10/23/2029		10/23/2024	998,000.00	99.24	992,420.00	0.37%	None	1545
3133ERYH8	1,000,000.00	3.92	998,307.78	4.07	10,548.61	-5,887.78	None	3.9
FFCB (224-17 & 224-18) 3.875 10/23/2029		10/23/2024	1,995,940.00	99.24	1,984,840.00	0.74%	None	1545
3133ERYH8	2,000,000.00	3.92	1,996,564.79	4.07	21,097.22	-11,724.79	None	3.9
FFCB (224-20 & 224-21) 4 11/1/2029		11/1/2024	999,100.00	99.71	997,060.00	0.37%	S&P-AA+	1554
3133ERZD6	1,000,000.00	4.02	999,234.06	4.08	10,000.00	-2,174.06	None	3.91
FFCB (224-20 & 224-21) 4 11/1/2029		11/1/2024	999,100.00	99.71	997,060.00	0.37%	S&P-AA+	1554
3133ERZD6	1,000,000.00	4.02	999,234.06	4.08	10,000.00	-2,174.06	None	3.91



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

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Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FFCB (224-26 & 224-27) 4.375 1/2/2030		1/6/2025	999,950.00	101.15	1,011,520.00	0.37%	Moodys-Aaa	1616
3133ERR29	1,000,000.00	4.38	999,955.65	4.09	3,524.31	11,564.35	S&P-AA+	4.06
FFCB (224-26 & 224-27) 4.375 1/2/2030		1/7/2025	1,000,000.00	101.15	1,011,520.00	0.37%	Moodys-Aaa	1616
3133ERR29	1,000,000.00	4.38	1,000,000.00	4.09	3,524.31	11,520.00	S&P-AA+	4.06
FFCB 4.125 2/13/2029		2/13/2024	992,647.00	100.30	1,003,030.00	0.37%	S&P-AA+	1293
3133EP3B9	1,000,000.00	4.29	994,796.15	4.03	19,250.00	8,233.85	Moodys-Aaa	3.26
FFCB 4.25 2/4/2030		2/4/2025	995,550.00	100.64	1,006,350.00	0.37%	None	1649
3133ER2X8	1,000,000.00	4.35	995,981.35	4.09	20,895.83	10,368.65	None	4.07
FHLB (220-31) 0.5 12/12/2025		1/29/2021	1,003,130.00	98.65	986,490.00	0.37%	None	134
3130AKRG3	1,000,000.00	0.44	1,000,235.89	4.27	680.56	-13,745.89	None	0.36
FHLB (220-40) 0.5 3/13/2026		3/15/2021	983,597.00	97.73	977,260.00	0.37%	S&P-AA+	225
3130ALG40	1,000,000.00	0.84	997,976.60	4.28	1,916.67	-20,716.60	Moodys-Aaa	0.62
FHLB (220-41) 0.75 3/13/2026		3/15/2021	998,380.00	97.88	978,760.00	0.37%	Moodys-Aaa	225
3130ALN83	1,000,000.00	0.78	999,800.16	4.28	2,875.00	-21,040.16	S&P-AA+	0.61
FHLB (220-56) 0.75 6/12/2026		6/14/2021	997,797.00	97.13	971,300.00	0.37%	S&P-AA+	316
3130AMFS6	1,000,000.00	0.80	999,618.34	4.17	1,020.83	-28,318.34	Moodys-Aaa	0.86
FHLB (221-01) 0.875 6/12/2026		7/1/2021	998,890.00	97.29	972,940.00	0.37%	S&P-AAA	316
3130AN4T4	1,000,000.00	0.90	999,805.89	4.09	1,190.97	-26,865.89	Moodys-Aaa	0.86
FHLB (221-15) 1.875 9/11/2026		9/13/2021	2,102,980.00	97.55	1,951,060.00	0.75%	S&P-AA+	407
3130A8XY4	2,000,000.00	0.82	2,022,978.54	4.15	14,583.33	-71,918.54	Moodys-Aaa	1.1
FHLB (221-33) 2.125 12/11/2026		12/13/2021	1,045,702.00	97.48	974,790.00	0.38%	Moodys-Aaa	498
3130A9YY1	1,000,000.00	1.18	1,012,477.85	4.05	2,951.39	-37,687.85	S&P-AA+	1.35
FHLB (221-35) 1.25 12/21/2026		12/27/2021	2,000,578.00	96.26	1,925,180.00	0.74%	S&P-AA+	508
3130AQF65	2,000,000.00	1.24	2,000,161.33	4.05	2,777.78	-74,981.33	Moodys-Aaa	1.38



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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 (221-71) 0.375 9/4/2025		4/8/2022	1,373,060.70	99.62	1,479,357.00	0.55%	Moodys-Aaa	35
3130AK5E2	1,485,000.00	2.71	1,481,853.11	4.53	2,273.91	-2,496.11	S&P-AA+	0.09
FHLB (221-91) 3.125 6/11/2027		6/13/2022	2,006,600.00	98.31	1,966,260.00	0.74%	Moodys-Aaa	680
3130AEFG0	2,000,000.00	3.05	2,002,460.53	4.07	8,680.56	-36,200.53	S&P-AA+	1.81
FHLB (222-22) 3.625 9/10/2027		9/15/2022	998,874.06	99.30	992,980.00	0.37%	None	771
3130ATDM6	1,000,000.00	3.65	999,523.28	3.97	14,197.92	-6,543.28	None	2.02
FHLB (222-50) 4.25 12/10/2027		12/12/2022	1,010,680.00	100.85	1,008,530.00	0.37%	None	862
3130ATUS4	1,000,000.00	4.01	1,005,047.24	3.87	6,020.83	3,482.76	None	2.26
FHLB (222-63) 3.55 10/1/2027		2/3/2023	2,002,620.00	99.13	1,982,600.00	0.74%	None	792
3130AUQ31	2,000,000.00	3.52	2,001,219.89	3.97	23,666.67	-18,619.89	None	2.08
FHLB (222-72) 4.5 3/10/2028		3/28/2023	1,032,209.00	101.46	1,014,560.00	0.38%	None	953
3130ATS57	1,000,000.00	3.78	1,016,968.04	3.91	17,625.00	-2,408.04	None	2.45
FHLB (222-84) 3.75 6/9/2028		6/9/2023	992,276.00	99.59	995,860.00	0.37%	S&P-AA+	1044
3130AVVX7	1,000,000.00	3.92	995,586.29	3.90	5,416.67	273.71	Moodys-Aaa	2.72
FHLB (222-86) 4 6/9/2028		6/9/2023	1,003,000.00	100.37	1,003,680.00	0.37%	S&P-AA+	1044
3130AWC24	1,000,000.00	3.93	1,001,714.29	3.86	5,777.78	1,965.71	Moodys-Aaa	2.71
FHLB (223-05) 4.04 7/18/2028		7/18/2023	2,000,000.00	100.28	2,005,640.00	0.74%	None	1083
3130AWN6	2,000,000.00	4.04	2,000,000.00	3.94	2,917.78	5,640.00	None	2.82
FHLB (223-09) 4.375 9/8/2028		9/8/2023	1,987,851.40	101.41	2,028,180.00	0.74%	Moodys-Aaa	1135
3130AWTR1	2,000,000.00	4.51	1,992,452.84	3.89	34,756.94	35,727.16	S&P-AA+	2.89
FHLB (223-21) 5.03 10/23/2028		11/1/2023	2,015,080.00	103.00	2,060,020.00	0.75%	Moodys-Aaa	1180
3130AXLQ9	2,000,000.00	4.86	2,009,787.90	4.03	27,385.56	50,232.10	S&P-AA+	2.99
FHLB (223-24) 3.25 11/16/2028		11/16/2023	1,875,504.00	98.28	1,965,540.00	0.71%	Moodys-Aaa	1204
3130AFFX0	2,000,000.00	4.66	1,917,956.66	3.81	13,541.67	47,583.34	S&P-AA+	3.13



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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 (223-25 & 223-26) 4.75 12/8/2028		12/8/2023	1,019,500.00	102.67	1,026,690.00	0.38%	Moodys-Aaa	1226
3130AXQK7	1,000,000.00	4.31	1,013,085.39	3.89	6,993.06	13,604.61	S&P-AA+	3.12
FHLB (223-25 & 223-26) 4.75 12/8/2028		12/8/2023	1,020,720.00	102.67	1,026,690.00	0.38%	Moodys-Aaa	1226
3130AXQK7	1,000,000.00	4.28	1,013,904.06	3.89	6,993.06	12,785.94	S&P-AA+	3.12
FHLB (223-33) 4.168 2/15/2029		2/15/2024	1,000,805.00	100.45	1,004,540.00	0.37%	None	1295
3130AYWP7	1,000,000.00	4.15	1,000,570.59	4.03	19,219.11	3,969.41	None	3.27
FHLB (223-37) 4 3/28/2029		3/28/2024	992,843.00	99.91	999,070.00	0.37%	S&P-AA+	1336
3130B0GB9	1,000,000.00	4.16	994,763.55	4.03	13,666.67	4,306.45	None	3.39
FHLB (223-47) 4.625 6/8/2029		6/10/2024	2,013,538.00	102.40	2,047,980.00	0.75%	Moodys-Aaa	1408
3130B1BC0	2,000,000.00	4.47	2,010,450.39	3.95	13,618.06	37,529.61	S&P-AA+	3.55
FHLB (224-11) 4.125 9/14/2029		9/20/2024	2,054,380.00	100.84	2,016,700.00	0.76%	Moodys-Aaa	1506
3130ATHX8	2,000,000.00	3.53	2,044,997.96	3.90	31,395.83	-28,297.96	S&P-AA+	3.77
FHLB 4.25 7/29/2030-26		7/29/2025	1,000,000.00	99.98	999,840.00	0.37%	None	363
3130B7B45	1,000,000.00	4.25	1,000,000.00	4.25	236.11	-160.00	None	4.55
FHLB 4.25 7/29/2030-26		7/29/2025	1,000,000.00	99.98	999,840.00	0.37%	None	363
3130B7B45	1,000,000.00	4.25	1,000,000.00	4.25	236.11	-160.00	None	4.55
FHLMC (220-13, 220-29 & 221-73) 0.375 9/23/202		10/1/2020	998,769.00	99.41	994,130.00	0.37%	S&P-AA+	54
3137EAEX3	1,000,000.00	0.40	999,963.44	4.46	1,333.33	-5,833.44	Fitch-AAA	0.14
FHLMC (220-13, 220-29 & 221-73) 0.375 9/23/202		1/26/2021	1,997,692.00	99.41	1,988,260.00	0.74%	S&P-AA+	54
3137EAEX3	2,000,000.00	0.40	1,999,926.73	4.46	2,666.67	-11,666.73	Fitch-AAA	0.14
FHLMC (220-13, 220-29 & 221-73) 0.375 9/23/202		4/8/2022	1,844,940.00	99.41	1,988,260.00	0.74%	S&P-AA+	54
3137EAEX3	2,000,000.00	2.74	1,993,375.60	4.46	2,666.67	-5,115.60	Fitch-AAA	0.14
FHLMC (220-17) 0.5 10/15/2025-21		10/15/2020	1,000,000.00	99.20	992,000.00	0.37%	NR	76
3134GWYX8	1,000,000.00	0.50	1,000,000.00	4.42	1,472.22	-8,000.00	NR	0.21



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FNMA (220-04) 0.5 8/18/2025-22		8/18/2020	1,000,000.00	99.82	998,170.00	0.37%	S&P-AA+	18
3136G4H71	1,000,000.00	0.50	1,000,000.00	4.37	2,263.89	-1,830.00	NR	0.05
FNMA (220-05) 0.625 8/19/2025-22		8/19/2020	1,000,000.00	99.81	998,140.00	0.37%	NR	19
3136G4R47	1,000,000.00	0.63	1,000,000.00	4.34	2,812.50	-1,860.00	NR	0.05
FNMA (220-15) 0.375 8/25/2025		10/2/2020	1,997,040.00	99.73	1,994,620.00	0.74%	S&P-AA+	25
3135G05X7	2,000,000.00	0.41	1,999,958.61	4.42	3,250.00	-5,338.61	Moody's-Aaa	0.07
FNMA (220-20 & 220-30)) 0.5 11/7/2025		11/12/2020	998,030.00	98.97	989,740.00	0.37%	S&P-AA+	99
3135G06G3	1,000,000.00	0.54	999,892.90	4.39	1,166.67	-10,152.90	NR	0.27
FNMA (220-20 & 220-30)) 0.5 11/7/2025		1/26/2021	1,004,255.00	98.97	989,740.00	0.37%	S&P-AA+	99
3135G06G3	1,000,000.00	0.41	1,000,241.26	4.39	1,166.67	-10,501.26	NR	0.27
FNMA (220-21) 0.57 11/17/2025-22		11/17/2020	1,000,000.00	98.90	989,000.00	0.37%	NR	109
3135GA3X7	1,000,000.00	0.57	1,000,000.00	4.35	1,171.67	-11,000.00	NR	0.29
FNMA (220-22) 0.6 11/25/2025-22		11/25/2020	1,000,000.00	98.81	988,060.00	0.37%	NR	117
3135GA3Z2	1,000,000.00	0.60	1,000,000.00	4.42	1,100.00	-11,940.00	NR	0.32
FNMA (220-47) 2.125 4/24/2026		4/26/2021	2,126,960.00	98.50	1,970,000.00	0.75%	S&P-AA+	267
3135G0K36	2,000,000.00	0.83	2,018,584.61	4.23	11,451.39	-48,584.61	Moody's-Aaa	0.73
FNMA (221-16) 1.875 9/24/2026		9/27/2021	1,044,990.00	97.53	975,300.00	0.37%	Moody's-Aaa	420
3135G0Q22	1,000,000.00	0.95	1,010,365.22	4.10	6,614.58	-35,065.22	S&P-AA+	1.13
FNMA (222-31) 0.75 10/8/2027		10/26/2022	1,691,262.00	93.45	1,868,960.00	0.69%	None	799
3135G05Y5	2,000,000.00	4.24	1,863,561.03	3.91	4,708.33	5,398.97	None	2.17
FNMA (223-07) 6.16 8/7/2028		8/7/2023	742,389.20	106.08	727,722.52	0.27%	Moody's-Aaa	1103
31359MEA7	686,000.00	4.32	720,043.40	4.00	20,424.51	7,679.12	S&P-AA+	2.73
FNMA (223-42 & 223-43) 6.25 5/15/2029		5/20/2024	1,080,341.10	108.22	1,082,150.00	0.39%	Moody's-Aaa	1384
31359MEU3	1,000,000.00	4.44	1,061,061.00	3.90	13,194.44	21,089.00	S&P-AA+	3.41
Sub Total US Agency Bonds >> 0% Limit	140,616,000.00	2.92	140,106,056.26	4.10	139,558,124.47	52.05%		788
			140,443,339.96		938,078.75	-885,215.49		2.09



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 7/31/2025

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
US Treasury Bonds >> 0% Limit								
T-Bond 0.25 8/31/2025		6/15/2022	900,898.44	99.66	996,640.00	0.37%	Moody's-Aaa	31
91282CAJ0	1,000,000.00	3.54	997,380.95	4.25	1,039.40	-740.95	Fitch-AAA	0.08
T-Bond 0.5 2/28/2026		3/1/2021	994,531.25	97.82	978,240.00	0.37%	NR	212
91282CBQ3	1,000,000.00	0.61	999,364.73	4.31	2,078.80	-21,124.73	NR	0.58
T-Bond 0.5 2/28/2026		3/23/2021	1,967,120.00	97.82	1,956,480.00	0.74%	NR	212
91282CBQ3	2,000,000.00	0.84	1,996,133.91	4.31	4,157.61	-39,653.91	NR	0.58
T-Bond 0.625 7/31/2026		8/2/2021	1,991,562.50	96.56	1,931,120.00	0.74%	S&P-AAA	365
91282CCP4	2,000,000.00	0.71	1,998,311.57	4.18	0.00	-67,191.57	Moody's-Aaa	1
T-Bond 0.75 4/30/2026		4/30/2021	1,992,031.25	97.45	1,948,940.00	0.74%	S&P-AAA	273
91282CBW0	2,000,000.00	0.83	1,998,808.62	4.24	3,750.00	-49,868.62	Moody's-Aaa	0.75
T-Bond 0.75 5/31/2026		6/1/2021	1,996,875.00	97.19	1,943,800.00	0.74%	S&P-AAA	304
91282CCF6	2,000,000.00	0.78	1,999,479.45	4.22	2,500.00	-55,679.45	Moody's-Aaa	0.83
T-Bond 0.75 8/31/2026		8/31/2021	1,996,875.00	96.45	1,928,900.00	0.74%	S&P-AAA	396
91282CCW9	2,000,000.00	0.78	1,999,322.29	4.14	6,236.41	-70,422.29	Moody's-Aaa	1.08
T-Bond 0.875 9/30/2026		9/30/2021	996,093.75	96.35	963,510.00	0.37%	S&P-AAA	426
91282CCZ2	1,000,000.00	0.96	999,088.68	4.11	2,916.67	-35,578.68	Moody's-Aaa	1.16
T-Bond 1.125 10/31/2026		11/1/2021	1,992,734.38	96.41	1,928,280.00	0.74%	S&P-AAA	457
91282CDG3	2,000,000.00	1.20	1,998,180.61	4.10	5,625.00	-69,900.61	Moody's-Aaa	1.24
T-Bond 1.25 11/30/2026		11/30/2021	1,001,396.71	96.40	963,980.00	0.37%	S&P-AAA	487
91282CDK4	1,000,000.00	1.22	1,000,372.51	4.05	2,083.33	-36,392.51	Moody's-Aaa	1.32
T-Bond 1.625 8/15/2029		11/14/2024	1,777,812.50	91.72	1,834,440.00	0.67%	None	1476
912828YB0	2,000,000.00	4.23	1,810,980.55	3.86	14,903.32	23,459.45	None	3.89
T-Bond 2 8/15/2025		8/5/2022	972,031.25	99.90	999,040.00	0.37%	Moody's-Aaa	15
912828K74	1,000,000.00	2.97	999,620.68	4.28	9,171.27	-580.68	Fitch-AAA	0.04



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

Date: 7/31/2025

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
T-Bond 2.375 5/15/2027		5/19/2022	975,625.00	97.28	972,770.00	0.37%	S&P-AAA	653
912828X88	1,000,000.00	2.90	991,264.06	3.96	4,969.43	-18,494.06	Moody's-Aaa	1.76
			19,555,587.03		19,346,140.00	7.33%		430
Sub Total US Treasury Bonds >> 0% Limit	20,000,000.00	1.52	19,788,308.61	4.15	59,431.24	-442,168.61		1.16
			268,220,814.32		268,056,984.13	100.00%		651
TOTAL PORTFOLIO	270,971,921.78	2.92	269,712,031.62	3.90	1,500,111.85	-1,655,047.49		1.72