



County of Nevada ~
Office of the Treasurer & Tax Collector

Michelle Bodley
Treasurer & Tax Collector

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December 5, 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 November 30, 2025.

Portfolio Review for Month Ending November 30, 2025

Portfolio Composition (includes liquid assets)

Market Value of Assets Held	\$327,421,795.68
Book Value of Assets Held	\$326,653,208.49
Unamortized Premiums or discounts plus adjustments**	\$119,552.13
General Ledger Book Value	\$326,772,760.62
Cash at Month End	\$9,245,086.59
Assets Maturing Within 90 days (includes cash)	33.45%
Weighted Average Maturity	590 days

Return of Assets

Total Earnings Month Ended	\$636,970.49
Total Earnings Fiscal YTD	\$3,805,929.23
Yield to Maturity @ Cost (includes liquid assets)	3.33%
Yield to Maturity @ Cost (without liquid assets)	3.20%

The Treasury has received **\$66,976,791.27** in receipts and has paid approved expenditures of **\$52,475,486.45** for a net increase of **\$14,501,304.82** for the month of November 2025. Of these funds, the average percent invested for the month of November is 97.52%. 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	0.860864341	3.443%
First Quarter Interest Earned	\$2,520,592.57	
Cost of doing business-Treasurer	(\$102,839.87)	
Cost of doing business- Auditor	(\$30,284.80)	
Net Interest Apportioned	\$2,387,467.90	
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 PORTFOLIO REPORTS

The following reports reflect the Nevada County Treasurer's Investment Pool Portfolio for the period ending **November 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

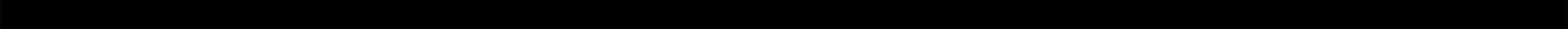
- All transactions occurring for the month of report.

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
November 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%	23,933,000.00	23,985,804.86	23,933,000.00	7.33	3.06	741
Corporate Notes >> 30% Limit	21,500,000.00	21,225,630.00	21,224,424.71	6.50	3.21	703
Liquid Assets >> 0%	101,841,665.60	101,841,665.60	101,841,665.60	31.18	3.63	1
Municipal Bonds >> 0% Limit	23,540,000.00	23,445,493.85	23,200,595.27	7.10	4.03	1,015
US Agency Bonds >> 0% Limit	135,131,000.00	135,480,941.37	134,810,589.95	41.27	3.30	933
US Treasury Bonds >> 0% Limit	22,000,000.00	21,442,260.00	21,642,932.96	6.63	1.73	498
Total / Average	327,945,665.60	327,421,795.68	326,653,208.49	100.00	3.33	590



Michelle Bodley

Michelle Bodley, Treasurer

12/5/2025

Date

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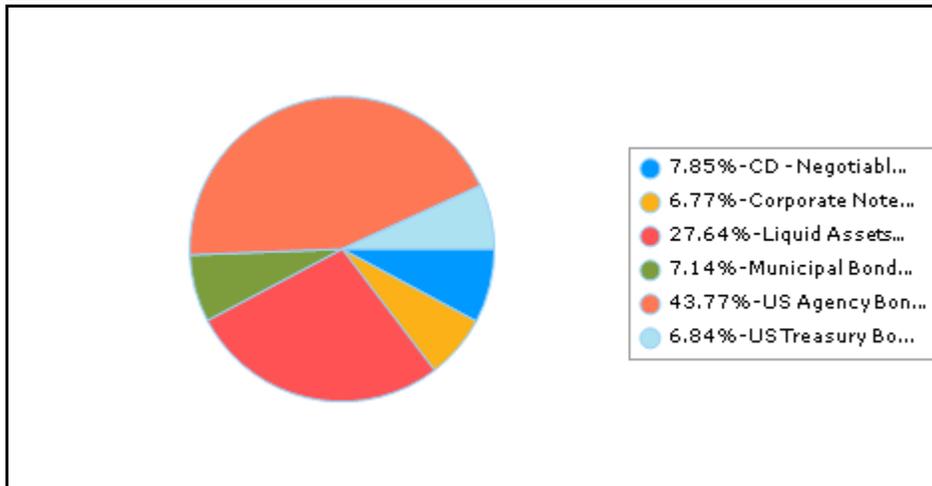
Nevada County Distribution by Asset Class - Market Value All Portfolios

Begin Date: 10/31/2025, End Date: 11/30/2025

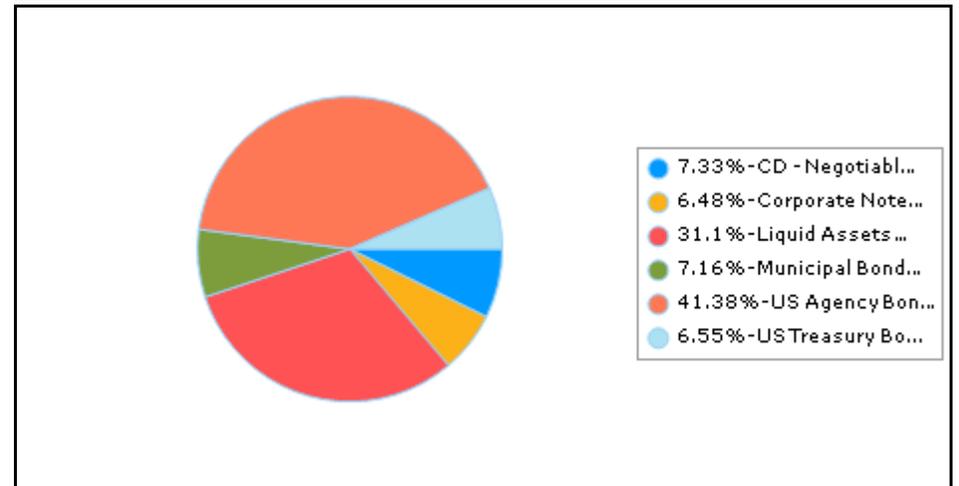
Asset Class Allocation

Asset Class	Market Value 10/31/2025	% of Portfolio 10/31/2025	Market Value 11/30/2025	% of Portfolio 11/30/2025
CD - Negotiable >> 30%	24,530,876.42	7.85	23,985,804.86	7.33
Corporate Notes >> 30% Limit	21,169,250.00	6.77	21,225,630.00	6.48
Liquid Assets >> 0%	86,425,092.57	27.64	101,841,665.60	31.10
Municipal Bonds >> 0% Limit	22,315,559.90	7.14	23,445,493.85	7.16
US Agency Bonds >> 0% Limit	136,836,902.40	43.77	135,480,941.37	41.38
US Treasury Bonds >> 0% Limit	21,376,330.00	6.84	21,442,260.00	6.55
Total / Average	312,654,011.29	100.00	327,421,795.68	100.00

Portfolio Holdings as of 10/31/2025



Portfolio Holdings as of 11/30/2025





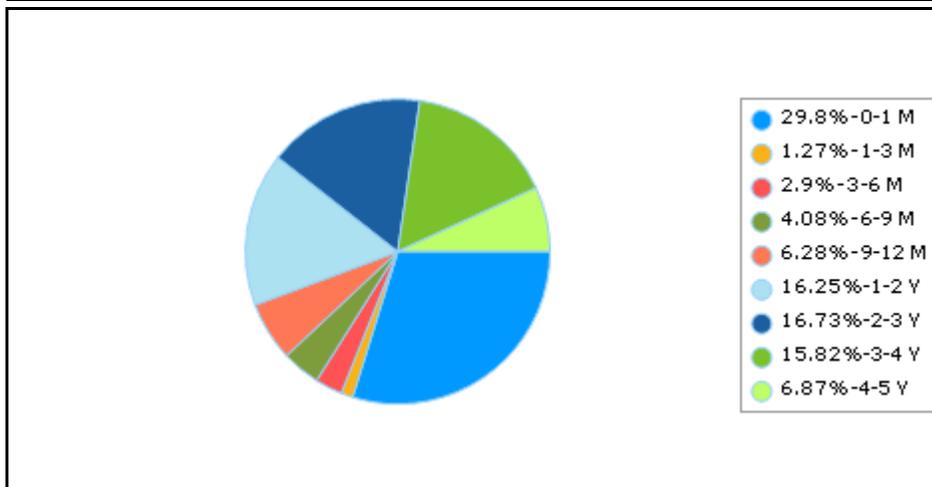
Nevada County Distribution by Maturity Range - Market Value All Portfolios

Begin Date: 10/31/2025, End Date: 11/30/2025

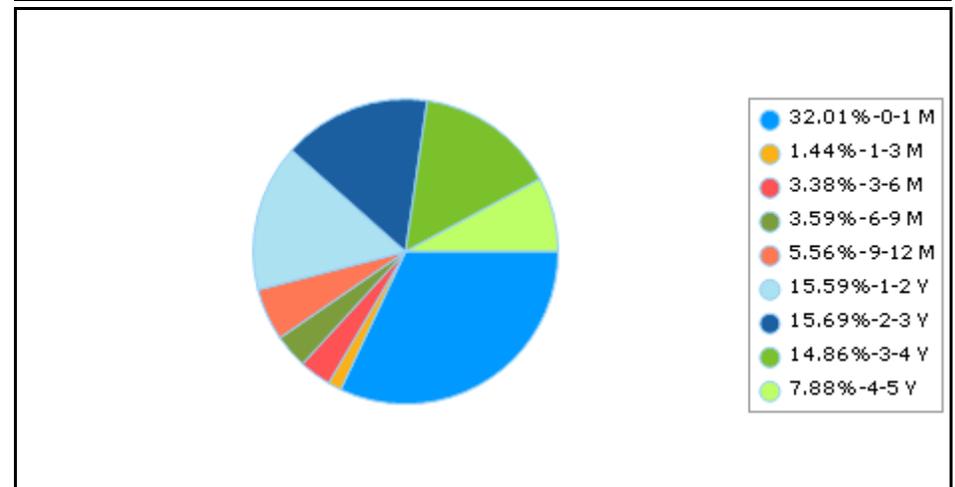
Maturity Range Allocation

Maturity Range	Market Value 10/31/2025	% of Portfolio 10/31/2025	Market Value 11/30/2025	% of Portfolio 11/30/2025
0-1 Month	93,159,933.07	29.80	104,818,927.70	32.01
1-3 Months	3,966,328.75	1.27	4,701,577.25	1.44
3-6 Months	9,073,146.60	2.90	11,063,094.66	3.38
6-9 Months	12,751,548.29	4.08	11,769,251.33	3.59
9-12 Months	19,633,360.52	6.28	18,189,680.42	5.56
1-2 Years	50,821,883.95	16.25	51,037,473.80	15.59
2-3 Years	52,315,747.27	16.73	51,378,759.27	15.69
3-4 Years	49,464,743.29	15.82	48,655,372.25	14.86
4-5 Years	21,467,319.55	6.87	25,807,659.00	7.88
Total / Average	312,654,011.29	100.00	327,421,795.68	100.00

Portfolio Holdings as of 10/31/2025



Portfolio Holdings as of 11/30/2025



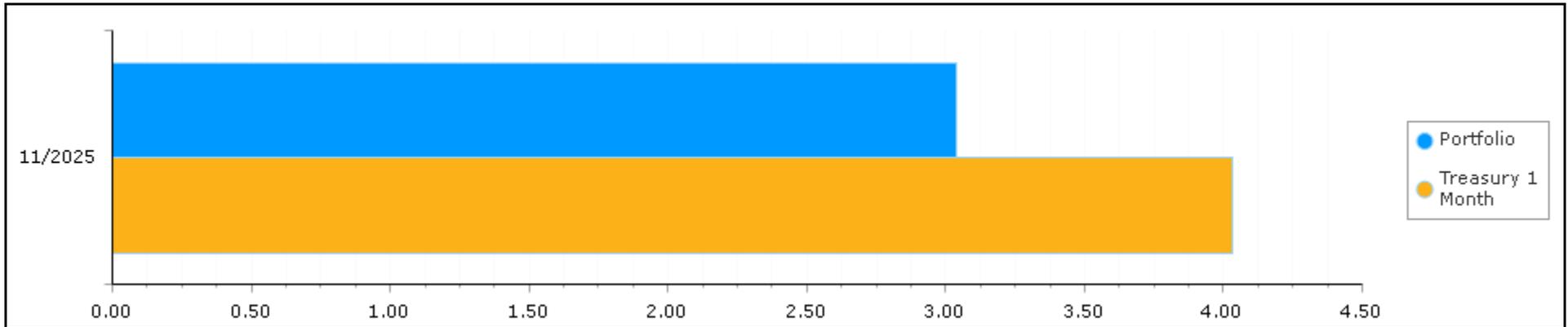


Nevada County Total Rate of Return - Book Value by Month All Portfolios

Begin Date: 11/30/2025, End Date: 11/30/2025

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
11/30/2025	313,903,634.49	776,823.40	0.00	776,823.40	311,342,874.01	0.25	3.04	4.03

Annualized TRR-BV





Nevada County Transaction Summary by Action All Portfolios

Begin Date: 10/31/2025, End Date: 11/30/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Buy Transactions									
Buy	11/6/2025	801546SP8	1,000,000.00	Santa Clara County Muni (225-18) 5 8/1/2030	105.38	1,053,790.00	13,194.44	3.75	1,066,984.44
Buy	11/14/2025	3133ETV61	2,000,000.00	FFCB (225-19) 3.7 11/14/2030	100.00	2,000,000.00	0.00	3.70	2,000,000.00
Buy	11/17/2025	92512KAQ6	210,000.00	Versabank USA (225-20) 3.6 11/18/2030	100.00	210,000.00	0.00	3.60	210,000.00
Buy	11/19/2025	31359MGK3	2,000,000.00	FNMA (225-21) 6.625 11/15/2030	113.19	2,263,780.00	1,472.22	3.71	2,265,252.22
Subtotal			5,210,000.00			5,527,570.00	14,666.66		5,542,236.66
Deposit	11/1/2025	MM7323	1,366.53	BMO MM MM	100.00	1,366.53	0.00	0.00	1,366.53
Deposit	11/1/2025	CAMP	166,413.65	CAMP LGIP	100.00	166,413.65	0.00	0.00	166,413.65
Deposit	11/1/2025	CALTRUST	5,513.96	CalTRUST LGIP	100.00	5,513.96	0.00	0.00	5,513.96
Deposit	11/1/2025	BMOSWEEP	22,628.58	BOW MM	100.00	22,628.58	0.00	0.00	22,628.58
Deposit	11/30/2025	CAMP	1,000,000.00	CAMP LGIP	100.00	1,000,000.00	0.00	0.00	1,000,000.00
Deposit	11/30/2025	TCCC	1,914.25	BMO - Tax Credit Card Cash	100.00	1,914.25	0.00	0.00	1,914.25
Deposit	11/30/2025	CALTRUST	10,000,000.00	CalTRUST LGIP	100.00	10,000,000.00	0.00	0.00	10,000,000.00
Deposit	11/30/2025	CHECKS	730,629.89	Checks Cash	100.00	730,629.89	0.00	0.00	730,629.89
Deposit	11/30/2025	BMOSWEEP	5,974,376.40	BOW MM	100.00	5,974,376.40	0.00	0.00	5,974,376.40
Deposit	11/30/2025	CASH	3,012.67	Treasury Cash Cash	100.00	3,012.67	0.00	0.00	3,012.67
Subtotal			17,905,855.93			17,905,855.93	0.00		17,905,855.93
Total Buy Transactions			23,115,855.93			23,433,425.93	14,666.66		23,448,092.59
Interest/Dividends									
Interest	11/1/2025	530520AE5	0.00	Liberty First Credit Union (222-61) 4.35 2/3/2028		0.00	905.16	0.00	905.16
Interest	11/1/2025	02157RAA5	0.00	Altaone Federal CU (224-05) 4.45 7/19/2029		0.00	925.97	0.00	925.97
Interest	11/1/2025	538036PH1	0.00	Live Oak Banking Company (220-44) 0.9 4/1/2026		0.00	187.27	0.00	187.27
Interest	11/1/2025	90352RCN3	0.00	USAlliance Fed Cr Union (221-87) 3.3 5/28/2027		0.00	686.67	0.00	686.67
Interest	11/1/2025	13077DQF2	0.00	California State University (222-33) 1.361 11/1/20		0.00	6,805.00	0.00	6,805.00
Interest	11/1/2025	3133EPA47	0.00	FFCB (223-22) 4.875 11/1/2028		0.00	24,375.00	0.00	24,375.00
Interest	11/1/2025	MM7323	0.00	BMO MM MM		0.00	1,366.53	0.00	1,366.53



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 10/31/2025, End Date: 11/30/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	11/1/2025	32022RSG3	0.00	1st Financial Bank USA (222-07) 3.3 8/2/2027		0.00	686.67	0.00	686.67
Interest	11/1/2025	22551KAU6	0.00	Credit Union of Texas (222-49) 4.4 12/9/2027		0.00	930.51	0.00	930.51
Interest	11/1/2025	92891CCR1	0.00	VYSTAR CREDIT UNION (222-27) 4.45 10/7/2027		0.00	925.97	0.00	925.97
Interest	11/1/2025	052392BT3	0.00	Austin Telco FCU (222-23) 3.8 9/21/2027		0.00	790.71	0.00	790.71
Interest	11/1/2025	59013KMJ2	0.00	Merrick Bank (220-32) 0.45 2/2/2026		0.00	93.64	0.00	93.64
Interest	11/1/2025	45157PBA7	0.00	Ideal Credit Union (222-60) 4.5 1/20/2028		0.00	936.37	0.00	936.37
Interest	11/1/2025	CAMP	0.00	CAMP LGIP		0.00	166,413.65	0.00	166,413.65
Interest	11/1/2025	70962LAE2	0.00	Pentagon Fed CU (221-12) 0.85 9/1/2026		0.00	176.87	0.00	176.87
Interest	11/1/2025	CALTRUST	0.00	CaITRUST LGIP		0.00	5,513.96	0.00	5,513.96
Interest	11/1/2025	544587Y69	0.00	City of Los Angles (221-28) 1.341 11/1/2026		0.00	3,218.40	0.00	3,218.40
Interest	11/1/2025	3133ERZD6	0.00	FFCB (224-20 & 224-21) 4 11/1/2029		0.00	40,000.00	0.00	40,000.00
Interest	11/1/2025	BMOSWEEP	0.00	BOW MM		0.00	22,628.58	0.00	22,628.58
Interest	11/1/2025	39573LAY4	0.00	Greenstate Credit Union (220-39) 0.7 3/12/2026		0.00	148.63	0.00	148.63
Interest	11/3/2025	30002CAB4	0.00	Everett Co-Op Bank (221-25) 1 11/3/2026		0.00	1,235.07	0.00	1,235.07
Interest	11/3/2025	3133EPHT5	0.00	FFCB (222-77) 3.625 5/3/2028		0.00	18,125.00	0.00	18,125.00
Interest	11/3/2025	79772FAG1	0.00	San Francisco Credit Union (222-62) 4.35 2/3/2028		0.00	905.16	0.00	905.16
Interest	11/3/2025	3133EMFS6	0.00	FFCB (220-19) 0.46 11/3/2025		0.00	4,600.00	0.00	4,600.00
Interest	11/5/2025	307811EM7	0.00	Farmers & Merchs Bk Wisc (222-08) 3.2 8/5/2027		0.00	676.73	0.00	676.73
Interest	11/5/2025	30781JBU3	0.00	FMB (224-02) 4.4 7/5/2029		0.00	915.56	0.00	915.56
Interest	11/6/2025	22282XAE0	0.00	COVANTAGE CU (224-09) 4.1 8/6/2029		0.00	2,531.89	0.00	2,531.89
Interest	11/6/2025	73317ABE1	0.00	Popular Bank (222-39) 4.8 11/6/2025		0.00	2,890.92	0.00	2,890.92
Interest	11/6/2025	301074EX4	0.00	Exchange Bank (221-06) 0.6 8/6/2026		0.00	126.89	0.00	126.89
Interest	11/7/2025	3135G06G3	0.00	FNMA (220-20 & 220-30)) 0.5 11/7/2025		0.00	5,000.00	0.00	5,000.00
Interest	11/7/2025	917352AH9	0.00	Utah Community Federal CU (222-83) 4.5 6/7/2028		0.00	936.37	0.00	936.37
Interest	11/7/2025	25460FDW3	0.00	Direct Federal Credit Union (222-37) 4.8 11/8/2027		0.00	998.79	0.00	998.79



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 10/31/2025, End Date: 11/30/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	11/8/2025	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	11/10/2025	32026U5S1	0.00	First Foundation Bank (223-41) 4.6 5/10/2029		0.00	5,658.13	0.00	5,658.13
Interest	11/10/2025	02007GC68	0.00	Ally Bank (222-40) 4.8 11/10/2025		0.00	5,904.13	0.00	5,904.13
Interest	11/10/2025	61690U5S5	0.00	Morgan Stanley Bank (222-78) 4.5 5/10/2028		0.00	5,535.12	0.00	5,535.12
Interest	11/11/2025	91139LAB2	0.00	United Roosevelt Savings (221-59) 1.9 3/11/2027		0.00	395.36	0.00	395.36
Interest	11/11/2025	3133EMYV8	0.00	FFCB (220-50 & 220-51) 0.82 5/11/2026		0.00	10,250.00	0.00	10,250.00
Interest	11/11/2025	037833CR9	0.00	Apple Inc (221-89) 3.2 5/11/2027-27		0.00	16,000.00	0.00	16,000.00
Interest	11/12/2025	24773RCC7	0.00	Delta National Bank and Trust (220-52) 0.7 4/29/20		0.00	878.66	0.00	878.66
Interest	11/13/2025	90355GJL1	0.00	UBS Bank USA (223-28) 4.4 12/13/2028		0.00	915.56	0.00	915.56
Interest	11/13/2025	32110YU37	0.00	First National Bank of America (225-06) 3.8 8/13/2		0.00	790.71	0.00	790.71
Interest	11/13/2025	808513BR5	0.00	Charles Schwab Corp (221-34) 1.15 5/13/2026-26		0.00	5,750.00	0.00	5,750.00
Interest	11/13/2025	74731SCF4	0.00	Quad City Bank & Trust (223-32) 3.95 2/13/2029		0.00	821.92	0.00	821.92
Interest	11/14/2025	20033A3A2	0.00	Comenity Capital Bank (221-75) 2.65 4/14/2027		0.00	551.42	0.00	551.42
Interest	11/14/2025	732329BA4	0.00	Ponce Bank (222-20) 3.4 9/14/2027		0.00	707.48	0.00	707.48
Interest	11/15/2025	31359MEU3	0.00	FNMA (223-42 & 223-43) 6.25 5/15/2029		0.00	31,250.00	0.00	31,250.00
Interest	11/15/2025	909557JL5	0.00	United Bankers Bank (221-20) 0.7 10/15/2026		0.00	145.66	0.00	145.66
Interest	11/15/2025	91412HJN4	0.00	University of California (221-83) 1.272 5/15/2027		0.00	6,360.00	0.00	6,360.00
Interest	11/15/2025	912828X88	0.00	T-Bond 2.375 5/15/2027		0.00	11,875.00	0.00	11,875.00
Interest	11/16/2025	05600XQE3	0.00	BMO Harris Bank (222-80) 4.5 5/16/2028		0.00	5,557.81	0.00	5,557.81
Interest	11/16/2025	3130AFFX0	0.00	FHLB (223-24) 3.25 11/16/2028		0.00	32,500.00	0.00	32,500.00
Interest	11/17/2025	3135GA3X7	0.00	FNMA (220-21) 0.57 11/17/2025-22		0.00	2,850.00	0.00	2,850.00
Interest	11/17/2025	01664MAE6	0.00	All In Federal Credit Union (222-67) 4.6 2/17/2028		0.00	986.32	0.00	986.32
Interest	11/17/2025	647608AH1	0.00	New Orleans Firemen FCU (223-02) 5 7/17/2028		0.00	1,040.41	0.00	1,040.41
Interest	11/17/2025	91334AAF0	0.00	United Heritage CU (222-41) 4.85 11/17/2025		0.00	560.21	0.00	560.21



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 10/31/2025, End Date: 11/30/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	11/18/2025	14042RRF0	0.00	Capital One NA (221-84) 3.2 5/18/2027		0.00	3,952.22	0.00	3,952.22
Interest	11/22/2025	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	11/22/2025	61768E4B6	0.00	Morgan Stanley Pvt Bank (223-45) 4.65 5/22/2029		0.00	5,743.07	0.00	5,743.07
Interest	11/22/2025	78413RAS6	0.00	RIZE (FKA SCE) Federal Credit Union (223-44) 4.55		0.00	946.77	0.00	946.77
Interest	11/22/2025	31033AAF0	0.00	Farmers State Bank (221-22) 0.65 10/22/2026		0.00	137.46	0.00	137.46
Interest	11/23/2025	06425KCJ6	0.00	Bank of Perry County (222-53) 4 12/23/2027		0.00	832.33	0.00	832.33
Interest	11/25/2025	3135GA3Z2	0.00	FNMA (220-22) 0.6 11/25/2025-22		0.00	3,000.00	0.00	3,000.00
Interest	11/25/2025	50625LBJ1	0.00	Lafayette Federal CU (221-85) 3.25 5/25/2027		0.00	676.27	0.00	676.27
Interest	11/27/2025	00782JAC6	0.00	Advia Credit Union (223-12) 5 9/27/2028		0.00	1,040.41	0.00	1,040.41
Interest	11/27/2025	366526BA8	0.00	Garrett State Bank (221-38) 1.25 1/27/2027		0.00	260.10	0.00	260.10
Interest	11/28/2025	20786ADK8	0.00	Connectone Bank (220-53) 0.7 5/28/2026		0.00	148.04	0.00	148.04
Interest	11/28/2025	313812EG0	0.00	Federal Savings Bank (222-89) 4.5 6/28/2028		0.00	936.37	0.00	936.37
Interest	11/29/2025	86513LAA0	0.00	Sullivan Bank (221-17) 0.75 9/29/2026		0.00	156.06	0.00	156.06
Interest	11/29/2025	40135GAA6	0.00	Guardian Credit Union (223-14) 5.1 9/29/2028		0.00	1,061.22	0.00	1,061.22
Interest	11/29/2025	3133EN3H1	0.00	FFCB (222-43, 222-44 & 222-45) 4 11/29/2027		0.00	60,000.00	0.00	60,000.00
Interest	11/29/2025	67054NBE2	0.00	Numerica Credit Union (222-54) 4.85 12/29/2027		0.00	1,021.56	0.00	1,021.56
Interest	11/29/2025	910286GN7	0.00	United Fidelity Bank (222-90) 4.5 6/29/2028		0.00	936.37	0.00	936.37
Interest	11/29/2025	56102ABH8	0.00	Malaga Bank (221-24) 0.8 10/29/2026		0.00	169.18	0.00	169.18
Interest	11/29/2025	108622NK3	0.00	Bridgewater BK Bloom (222-73) 4.8 3/29/2028		0.00	998.79	0.00	998.79
Interest	11/29/2025	31925YBX9	0.00	First Bank of the Lake (224-23) 4.05 11/29/2029		0.00	842.73	0.00	842.73
Interest	11/29/2025	20056QUW1	0.00	Commerce Bank (221-81) 2.45 4/29/2027		0.00	518.12	0.00	518.12
Interest	11/30/2025	86804DDH8	0.00	Sunwest Bank/Irvine (224-15) 3.45 9/28/2029		0.00	717.88	0.00	717.88
Interest	11/30/2025	91282CDK4	0.00	T-Bond 1.25 11/30/2026		0.00	6,250.00	0.00	6,250.00
Interest	11/30/2025	91282CCF6	0.00	T-Bond 0.75 5/31/2026		0.00	7,500.00	0.00	7,500.00



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 10/31/2025, End Date: 11/30/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	11/30/2025	3133ENFV7	0.00	FFCB (221-29 & 221-30) 1.34 11/30/2026		0.00	13,400.00	0.00	13,400.00
Interest	11/30/2025	58404DLL3	0.00	Medallion Bank (221-10) 0.85 8/31/2026		0.00	176.87	0.00	176.87
Interest	11/30/2025	843383CT5	0.00	Southern Bk/ Pop Bluff (222-82) 4.25 5/30/2028		0.00	898.79	0.00	898.79
Interest	11/30/2025	654062MG0	0.00	Nicolet National Bank (224-16) 3.6 9/28/2029		0.00	749.10	0.00	749.10
Interest	11/30/2025	01882MAC6	0.00	Alliant Credit Union (222-55) 5 12/30/2027		0.00	1,053.15	0.00	1,053.15
Interest	11/30/2025	3133EPLD5	0.00	FFCB (222-81) 3.875 5/30/2028		0.00	19,375.00	0.00	19,375.00
Interest	11/30/2025	52171MAM7	0.00	Leaders Credit Union (223-20) 5.1 10/30/2028		0.00	1,026.99	0.00	1,026.99
Interest	11/30/2025	32112UEA5	0.00	FNB of McGregor TX (222-25) 3.8 9/30/2027		0.00	790.71	0.00	790.71
Interest	11/30/2025	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	601,989.36		601,989.36
Total Interest/Dividends			0.00			0.00	601,989.36		601,989.36
Sell Transactions									
Matured	11/3/2025	3133EMFS6	2,000,000.00	FFCB (220-19) 0.46 11/3/2025	0.00	2,000,000.00	0.00	0.00	2,000,000.00
Matured	11/6/2025	73317ABE1	247,000.00	Popular Bank (222-39) 4.8 11/6/2025	0.00	247,000.00	0.00	0.00	247,000.00
Matured	11/7/2025	3135G06G3	1,000,000.00	FNMA (220-20 & 220-30)) 0.5 11/7/2025	0.00	1,000,000.00	0.00	0.00	1,000,000.00
Matured	11/7/2025	3135G06G3	1,000,000.00	FNMA (220-20 & 220-30)) 0.5 11/7/2025	0.00	1,000,000.00	0.00	0.00	1,000,000.00
Matured	11/10/2025	02007GC68	244,000.00	Ally Bank (222-40) 4.8 11/10/2025	0.00	244,000.00	0.00	0.00	244,000.00
Matured	11/17/2025	3135GA3X7	1,000,000.00	FNMA (220-21) 0.57 11/17/2025-22	0.00	1,000,000.00	0.00	0.00	1,000,000.00
Matured	11/17/2025	91334AAF0	248,000.00	United Heritage CU (222-41) 4.85 11/17/2025	0.00	248,000.00	0.00	0.00	248,000.00
Matured	11/25/2025	3135GA3Z2	1,000,000.00	FNMA (220-22) 0.6 11/25/2025-22	0.00	1,000,000.00	0.00	0.00	1,000,000.00
Subtotal			6,739,000.00			6,739,000.00	0.00		6,739,000.00
Withdraw	11/30/2025	OTHERCC	2,269.08	BMO- Credit Card Other Cash	0.00	2,269.08	0.00	0.00	2,269.08
Withdraw	11/30/2025	BMODEMAND	1,159,506.02	BMO- Demand Account Cash	0.00	1,159,506.02	0.00	0.00	1,159,506.02
Withdraw	11/30/2025	TRIDISTRICT	1,327,507.80	Tri Counties Bank - District Cash	0.00	1,327,507.80	0.00	0.00	1,327,507.80
Subtotal			2,489,282.90			2,489,282.90	0.00		2,489,282.90
Total Sell Transactions			9,228,282.90			9,228,282.90	0.00		9,228,282.90



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 10/31/2025, End Date: 11/30/2025

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
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Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 11/30/2025

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	99.36	243,429.55	0.08%	NR	610
32022RSG3	245,000.00	3.30	245,000.00	3.70	642.37	-1,570.45	NR	1.62
Advia Credit Union (223-12) 5 9/27/2028		9/27/2023	245,000.00	103.49	253,557.85	0.08%	NR	1032
00782JAC6	245,000.00	5.00	245,000.00	3.70	100.68	8,557.85	NR	2.64
Alaska USA Federal CU (222-71) 4.85 3/22/2028		3/22/2023	249,000.00	102.56	255,384.36	0.08%	None	843
011852AK6	249,000.00	4.85	249,000.00	3.69	264.69	6,384.36	None	2.19
All In Federal Credit Union (222-67) 4.6 2/17/2028		2/17/2023	249,000.00	101.93	253,808.19	0.08%	None	809
01664MAE6	249,000.00	4.60	249,000.00	3.69	413.62	4,808.19	None	2.11
Alliant Credit Union (222-55) 5 12/30/2027		12/30/2022	248,000.00	102.61	254,482.72	0.08%	None	760
01882MAC6	248,000.00	5.00	248,000.00	3.69	0.00	6,482.72	None	1.98
Altaone Federal CU (224-05) 4.45 7/19/2029		7/19/2024	245,000.00	102.36	250,777.10	0.08%	None	1327
02157RAA5	245,000.00	4.45	245,000.00	3.76	866.23	5,777.10	None	3.35
Amerant Bank NA (221-44) 1.6 2/16/2027		2/14/2022	245,000.00	97.49	238,860.30	0.08%	NR	443
02357QAQ0	245,000.00	1.60	245,000.00	3.73	1,159.89	-6,139.70	NR	1.2
American Express Natl Bank (221-57) 2 3/9/2027		3/9/2022	245,000.00	97.87	239,781.50	0.08%	NR	464
02589ABQ4	245,000.00	2.00	245,000.00	3.72	1,100.82	-5,218.50	NR	1.26
Austin Telco FCU (222-23) 3.8 9/21/2027		9/21/2022	245,000.00	100.18	245,445.90	0.08%	None	660
052392BT3	245,000.00	3.80	245,000.00	3.70	739.70	445.90	None	1.75
Axiom Bank (221-07) 0.6 8/20/2026		8/20/2021	245,000.00	97.72	239,414.00	0.08%	NR	263
05464LBM2	245,000.00	0.60	245,000.00	3.84	410.79	-5,586.00	NR	0.72
Bank of Perry County (222-53) 4 12/23/2027		12/23/2022	245,000.00	100.62	246,506.75	0.08%	None	753
06425KCJ6	245,000.00	4.00	245,000.00	3.69	187.95	1,506.75	None	1.98



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 11/30/2025

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
Barclays Bank (221-74) 2.65 4/13/2027 06740KPK7	245,000.00	4/13/2022 2.65	245,000.00 245,000.00	98.57 3.73	241,503.85 853.81	0.08% -3,496.15	NR NR	499 1.35
Beal Bank (221-39) 1.4 1/27/2027 07371AWB5	245,000.00	2/2/2022 1.40	245,000.00 245,000.00	97.38 3.74	238,573.65 1,127.67	0.08% -6,426.35	NR NR	423 1.15
Beal Bank (221-54) 1.9 2/17/2027 07371CE88	245,000.00	2/23/2022 1.90	245,000.00 245,000.00	97.84 3.73	239,715.35 1,262.59	0.08% -5,284.65	NR NR	444 1.2
Blue Ridge Bank NCD (222-69) 4.2 2/28/2028 09582YAF9	245,000.00	2/28/2023 4.20	245,000.00 245,000.00	101.04 3.71	247,540.65 2,650.03	0.08% 2,540.65	None None	820 2.14
BMO Harris Bank (222-80) 4.5 5/16/2028 05600XQE3	245,000.00	5/16/2023 4.50	245,000.00 245,000.00	101.87 3.70	249,581.50 422.88	0.08% 4,581.50	NR NR	898 2.35
BMW Bank North America (220-24) 0.5 12/11/2025 05580AYA6	245,000.00	12/11/2020 0.50	245,000.00 245,000.00	99.88 4.59	244,698.65 577.26	0.08% -301.35	NR NR	11 0.03
Bridgewater BK Bloom (222-73) 4.8 3/29/2028 108622NK3	245,000.00	3/29/2023 4.80	245,000.00 245,000.00	102.46 3.70	251,024.55 32.22	0.08% 6,024.55	None None	850 2.21
Capital One NA (221-84) 3.2 5/18/2027 14042RRF0	245,000.00	5/18/2022 3.20	245,000.00 245,000.00	99.27 3.72	243,211.50 257.75	0.08% -1,788.50	NR NR	534 1.44
CIBC Bank (222-85) 4.5 6/14/2028 12547CBS6	245,000.00	6/14/2023 4.50	245,000.00 245,000.00	101.90 3.71	249,647.65 5,104.73	0.08% 4,647.65	NR NR	927 2.38
Comenity Capital Bank (221-75) 2.65 4/14/2027 20033A3A2	245,000.00	4/14/2022 2.65	245,000.00 245,000.00	98.58 3.71	241,518.55 284.60	0.08% -3,481.45	NR NR	500 1.35
Commerce Bank (221-81) 2.45 4/29/2027 20056QUW1	249,000.00	4/29/2022 2.45	249,000.00 249,000.00	98.26 3.72	244,657.44 16.71	0.08% -4,342.56	NR NR	515 1.39
Connectone Bank (220-53) 0.7 5/28/2026 20786ADK8	249,000.00	5/28/2021 0.70	249,000.00 249,000.00	98.48 3.81	245,217.69 9.55	0.08% -3,782.31	NR NR	179 0.49



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 11/30/2025

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
Connexus Credit union (221-86) 3.1 5/26/2027		5/26/2022	245,000.00	99.13	242,866.05	0.08%	NR	542
20825WAX8	245,000.00	3.10	245,000.00	3.70	0.00	-2,133.95	NR	1.46
Continental Bank (221-09) 0.6 8/24/2026		8/24/2021	245,000.00	97.69	239,330.70	0.08%	NR	267
211163MG2	245,000.00	0.60	245,000.00	3.84	394.68	-5,669.30	NR	0.73
COVANTAGE CU (224-09) 4.1 8/6/2029		8/6/2024	245,000.00	101.14	247,783.20	0.08%	None	1345
22282XAE0	245,000.00	4.10	245,000.00	3.77	660.49	2,783.20	None	3.43
Credit Union of Texas (222-49) 4.4 12/9/2027		12/9/2022	249,000.00	101.39	252,456.12	0.08%	None	739
22551KAU6	249,000.00	4.40	249,000.00	3.69	870.48	3,456.12	None	1.93
Cross River Bank (223-16) 4.7 9/29/2028		9/29/2023	245,000.00	102.66	251,504.75	0.08%	NR	1034
227563EG4	245,000.00	4.70	245,000.00	3.70	1,955.97	6,504.75	NR	2.66
Customers Bank (224-19) 3.95 10/30/2029		10/30/2024	245,000.00	100.58	246,418.55	0.08%	None	1430
23204HQN1	245,000.00	3.95	245,000.00	3.79	795.41	1,418.55	None	3.66
Delta National Bank and Trust (220-52) 0.7 4/29/20		5/12/2021	249,000.00	98.72	245,800.35	0.08%	NR	150
24773RCC7	249,000.00	0.70	249,000.00	3.85	85.96	-3,199.65	NR	0.41
Direct Federal Credit Union (222-37) 4.8 11/8/2027		11/7/2022	245,000.00	102.09	250,115.60	0.08%	None	708
25460FDW3	245,000.00	4.80	245,000.00	3.68	741.04	5,115.60	None	1.85
Dort Financial Credit (222-52) 4.5 12/16/2027		12/16/2022	245,000.00	101.59	248,883.25	0.08%	None	746
25844MAK4	245,000.00	4.50	245,000.00	3.69	1,812.33	3,883.25	None	1.95
Eaglemark Savings Bank (220-45) 0.7 4/7/2026		4/7/2021	249,000.00	98.89	246,231.12	0.08%	NR	128
27004PBD4	249,000.00	0.70	249,000.00	3.90	257.87	-2,768.88	NR	0.35
Everett Co-Op Bank (221-25) 1 11/3/2026		11/3/2021	245,000.00	97.51	238,904.40	0.08%	NR	338
30002CAB4	245,000.00	1.00	245,000.00	3.76	181.23	-6,095.60	NR	0.92
Exchange Bank (221-06) 0.6 8/6/2026		8/6/2021	249,000.00	97.85	243,639.03	0.08%	NR	249
301074EX4	249,000.00	0.60	249,000.00	3.79	98.24	-5,360.97	NR	0.68



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 11/30/2025

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
Farmers & Merchs Bk Wisc (222-08) 3.2 8/5/2027		8/5/2022	249,000.00	99.18	246,968.16	0.08%	None	613
307811EM7	249,000.00	3.20	249,000.00	3.70	545.75	-2,031.84	NR	1.63
Farmers State Bank (221-22) 0.65 10/22/2026		10/22/2021	249,000.00	97.27	242,199.81	0.08%	NR	326
31033AAF0	249,000.00	0.65	249,000.00	3.76	35.47	-6,800.19	NR	0.89
Federal Savings Bank (222-89) 4.5 6/28/2028		6/28/2023	245,000.00	103.60	253,827.35	0.08%	NR	941
313812EG0	245,000.00	4.50	245,000.00	3.05	60.41	8,827.35	NR	2.44
First Bank of the Lake (224-23) 4.05 11/29/2029		11/29/2024	245,000.00	100.95	247,332.40	0.08%	None	1460
31925YBX9	245,000.00	4.05	245,000.00	3.79	27.18	2,332.40	None	3.7
First Business Bank (222-66) 3.75 2/15/2028		2/15/2023	245,000.00	100.08	245,186.20	0.08%	None	807
31938QW42	245,000.00	3.75	245,000.00	3.71	2,693.32	186.20	None	2.12
First Federal Bank FL (225-16) 3.8 10/17/2030		10/17/2025	245,000.00	99.90	244,759.90	0.08%	None	1782
32022WEG7	245,000.00	3.80	245,000.00	3.82	1,122.30	-240.10	None	4.48
First Foundation Bank (223-41) 4.6 5/10/2029		5/10/2024	244,000.00	102.75	250,697.80	0.07%	None	1257
32026U5S1	244,000.00	4.60	244,000.00	3.74	615.01	6,697.80	None	3.22
First National Bank of America (225-06) 3.8 8/13/2		8/13/2025	245,000.00	99.95	244,879.95	0.08%	None	1717
32110YU37	245,000.00	3.80	245,000.00	3.81	433.62	-120.05	None	4.31
FMB (224-02) 4.4 7/5/2029		7/5/2024	245,000.00	102.17	250,321.40	0.08%	None	1313
30781JBU3	245,000.00	4.40	245,000.00	3.75	738.36	5,321.40	None	3.33
FNB of McGregor TX (222-25) 3.8 9/30/2027		9/30/2022	245,000.00	100.18	245,431.20	0.08%	None	669
32112UEA5	245,000.00	3.80	245,000.00	3.70	0.00	431.20	None	1.77
Garrett State Bank (221-38) 1.25 1/27/2027		1/27/2022	245,000.00	97.20	238,130.20	0.08%	NR	423
366526BA8	245,000.00	1.25	245,000.00	3.73	25.17	-6,869.80	NR	1.15



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 11/30/2025

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
Greenstate Credit Union (220-39) 0.7 3/12/2026		3/12/2021	250,000.00	99.10	247,757.50	0.08%	NR	102
39573LAY4	250,000.00	0.70	250,000.00	3.90	139.04	-2,242.50	NR	0.28
Guardian Crdit Union (223-14) 5.1 9/29/2028		9/29/2023	245,000.00	103.75	254,197.30	0.08%	NR	1034
40135GAA6	245,000.00	5.10	245,000.00	3.70	34.23	9,197.30	NR	2.65
Gulf Capital Bank (224-13) 3.8 9/27/2029		9/27/2024	245,000.00	100.07	245,181.30	0.08%	NR	1397
40219MAX2	245,000.00	3.80	245,000.00	3.78	1,632.44	181.30	NR	3.57
Gulf Coast Bank & Trust (225-17) 3.6 10/29/203		10/29/2025	245,000.00	99.01	242,572.05	0.08%	None	1794
402194GQ1	245,000.00	3.60	245,000.00	3.82	773.26	-2,427.95	None	4.53
Ideal Credit Union (222-60) 4.5 1/20/2028		1/20/2023	245,000.00	101.67	249,091.50	0.08%	None	781
45157PBA7	245,000.00	4.50	245,000.00	3.69	875.96	4,091.50	None	2.04
Industrial and Commerical Bank China (220- 35) 0.45		2/11/2021	245,000.00	99.30	243,272.75	0.08%	NR	73
45581ECE9	245,000.00	0.45	245,000.00	4.03	335.28	-1,727.25	NR	0.2
Lafayette Federal CU (221-85) 3.25 5/25/2027		5/25/2022	245,000.00	99.34	243,383.00	0.08%	NR	541
50625LBJ1	245,000.00	3.25	245,000.00	3.71	109.08	-1,617.00	NR	1.45
LCA Bank Corporation (221-79) 2.55 4/22/2027		4/22/2022	246,000.00	98.42	242,100.90	0.08%	NR	508
501798SE3	246,000.00	2.55	246,000.00	3.73	670.27	-3,899.10	NR	1.37
Leader Bank NA (221-76) 2.65 4/22/2027		4/22/2022	245,000.00	98.55	241,445.05	0.08%	NR	508
52168UHZ8	245,000.00	2.65	245,000.00	3.73	693.72	-3,554.95	NR	1.37
Leaders Credit Union (223-20) 5.1 10/30/2028		10/30/2023	245,000.00	103.88	254,513.35	0.08%	None	1065
52171MAM7	245,000.00	5.10	245,000.00	3.69	0.00	9,513.35	None	2.72
Liberty First Credit Union (222-61) 4.35 2/3/2028		2/3/2023	245,000.00	101.39	248,398.15	0.08%	None	795
530520AE5	245,000.00	4.35	245,000.00	3.69	846.76	3,398.15	None	2.07



Nevada County
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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
Live Oak Banking Company (220-44) 0.9 4/1/2026		4/1/2021	245,000.00	99.01	242,574.50	0.08%	NR	122
538036PH1	245,000.00	0.90	245,000.00	3.86	175.19	-2,425.50	NR	0.34
Malaga Bank (221-24) 0.8 10/29/2026		10/29/2021	249,000.00	97.35	242,396.52	0.08%	NR	333
56102ABH8	249,000.00	0.80	249,000.00	3.76	5.46	-6,603.48	NR	0.91
Medallion Bank (221-10) 0.85 8/31/2026		8/30/2021	245,000.00	97.83	239,683.50	0.08%	NR	274
58404DLL3	245,000.00	0.85	245,000.00	3.78	0.00	-5,316.50	NR	0.75
Merrick Bank (220-32) 0.45 2/2/2026		2/1/2021	245,000.00	99.40	243,525.10	0.08%	NR	64
59013KMJ2	245,000.00	0.45	245,000.00	3.96	87.60	-1,474.90	NR	0.17
Morgan Stanley Bank (222-78) 4.5 5/10/2028		5/10/2023	244,000.00	101.86	248,533.52	0.07%	NR	892
61690U5S5	244,000.00	4.50	244,000.00	3.70	601.64	4,533.52	NR	2.34
Morgan Stanley Pvt Bank (223-45) 4.65 5/22/2029		5/22/2024	245,000.00	102.92	252,161.35	0.08%	None	1269
61768E4B6	245,000.00	4.65	245,000.00	3.75	249.70	7,161.35	None	3.25
National Bank of NY City (221-19) 0.6 10/14/2026		10/14/2021	249,000.00	97.30	242,269.53	0.08%	NR	318
634116DC8	249,000.00	0.60	249,000.00	3.78	192.38	-6,730.47	NR	0.87
Nelnet Bank Inc (221-40) 1.5 2/2/2027		2/2/2022	245,000.00	97.44	238,728.00	0.08%	NR	429
64034KAG6	245,000.00	1.50	245,000.00	3.75	1,208.22	-6,272.00	NR	1.16
New Orleans Firemen FCU (223-02) 5 7/17/2028		7/17/2023	245,000.00	103.27	253,009.05	0.08%	NR	960
647608AH1	245,000.00	5.00	245,000.00	3.69	436.30	8,009.05	NR	2.47
Nicolet National Bank (224-16) 3.6 9/28/2029		9/30/2024	245,000.00	99.37	243,463.85	0.08%	NR	1398
654062MG0	245,000.00	3.60	245,000.00	3.78	0.00	-1,536.15	NR	3.58
Numerica Credit Union (222-54) 4.85 12/29/2027		12/29/2022	248,000.00	102.31	253,728.80	0.08%	None	759
67054NBE2	248,000.00	4.85	248,000.00	3.70	32.95	5,728.80	None	1.98
Optum Bank Inc (224-25) 4.05 12/11/2029		12/11/2024	245,000.00	100.93	247,266.25	0.08%	None	1472
68405VCP2	245,000.00	4.05	245,000.00	3.80	4,675.81	2,266.25	None	3.69



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Partners Bank California (222-68) 3.85 2/22/2028		2/22/2023	245,000.00	100.29	245,705.60	0.08%	None	814
70212YBE1	245,000.00	3.85	245,000.00	3.71	2,584.25	705.60	None	2.14
Pentagon Fed CU (221-12) 0.85 9/1/2026		9/1/2021	245,000.00	97.82	239,666.35	0.08%	NR	275
70962LAE2	245,000.00	0.85	245,000.00	3.78	165.46	-5,333.65	NR	0.75
Pinnacle Bank (221-21) 0.7 10/20/2026		10/20/2021	143,000.00	97.34	139,191.91	0.04%	NR	324
723451CB4	143,000.00	0.70	143,000.00	3.78	112.44	-3,808.09	NR	0.89
Ponce Bank (222-20) 3.4 9/14/2027		9/14/2022	245,000.00	99.49	243,740.70	0.08%	None	653
732329BA4	245,000.00	3.40	245,000.00	3.70	365.15	-1,259.30	None	1.74
Quad City Bank & Trust (223-32) 3.95 2/13/2029		2/13/2024	245,000.00	100.70	246,705.20	0.08%	None	1171
74731SCF4	245,000.00	3.95	245,000.00	3.72	450.73	1,705.20	None	3.01
RIZE (FKA SCE) Federal Credit Union (223-44) 4.55		5/22/2024	245,000.00	102.63	251,443.50	0.08%	None	1269
78413RAS6	245,000.00	4.55	245,000.00	3.74	244.33	6,443.50	None	3.22
Sallie Mae Bank Salt Lake (225-07) 3.9 8/13/2030		8/13/2025	245,000.00	100.33	245,810.95	0.08%	None	1717
795451EB5	245,000.00	3.90	245,000.00	3.82	2,853.41	810.95	None	4.3
San Francisco Credit Union (222-62) 4.35 2/3/2028		2/3/2023	245,000.00	101.38	248,371.20	0.08%	None	795
79772FAG1	245,000.00	4.35	245,000.00	3.69	788.36	3,371.20	None	2.07
Security First Bank (225-01) 4 7/3/2030		7/3/2025	245,000.00	100.76	246,852.20	0.08%	None	1676
81425PBZ3	245,000.00	4.00	245,000.00	3.82	4,027.40	1,852.20	None	4.18
Southern Bk/ Pop Bluff (222-82) 4.25 5/30/2028		5/30/2023	249,000.00	103.29	257,189.61	0.08%	NR	912
843383CT5	249,000.00	4.25	249,000.00	2.89	0.00	8,189.61	NR	2.38
Southern First Bank NCD (223-19) 4.85 10/17/2028		10/17/2023	244,000.00	103.32	252,088.60	0.07%	None	1052
84287PJB9	244,000.00	4.85	244,000.00	3.63	1,426.56	8,088.60	None	2.71



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Star Bank NA (223-15) 4.65 9/29/2028		9/29/2023	244,000.00	102.52	250,153.68	0.07%	NR	1034
85508VAS8	244,000.00	4.65	244,000.00	3.70	1,927.27	6,153.68	NR	2.67
State Bank India (220-36) 0.65 2/25/2026		2/25/2021	245,000.00	99.21	243,069.40	0.08%	NR	87
856283S49	245,000.00	0.65	245,000.00	4.01	423.21	-1,930.60	NR	0.24
Sullivan Bank (221-17) 0.75 9/29/2026		9/29/2021	245,000.00	97.77	239,531.60	0.08%	NR	303
86513LAA0	245,000.00	0.75	245,000.00	3.48	5.03	-5,468.40	NR	0.83
Sunwest Bank/Irvine (224-15) 3.45 9/28/2029		9/30/2024	245,000.00	98.84	242,155.55	0.08%	NR	1398
86804DDH8	245,000.00	3.45	245,000.00	3.78	0.00	-2,844.45	NR	3.59
Synchrony Bank (222-32) 4.6 10/28/2027		10/28/2022	245,000.00	101.64	249,013.10	0.08%	None	697
87165EYG6	245,000.00	4.60	245,000.00	3.70	1,018.93	4,013.10	None	1.84
Texas Bank Financial (220-28) 0.4 12/25/2025		12/23/2020	245,000.00	99.76	244,414.45	0.08%	NR	25
882213AM3	245,000.00	0.40	245,000.00	3.93	429.59	-585.55	NR	0.07
Third Fed Saving & Loan (220-26) 0.45 12/18/20		12/18/2020	245,000.00	99.81	244,536.95	0.08%	NR	18
88413QCU0	245,000.00	0.45	245,000.00	4.29	498.39	-463.05	NR	0.05
Toyota Financial SGS (220-46) 0.9 4/22/2026		4/22/2021	245,000.00	98.85	242,170.25	0.08%	NR	143
89235MKY6	245,000.00	0.90	245,000.00	3.88	235.60	-2,829.75	NR	0.39
UBS Bank USA (223-28) 4.4 12/13/2028		12/13/2023	245,000.00	101.43	248,501.05	0.08%	None	1109
90355GJL1	245,000.00	4.40	245,000.00	3.90	502.08	3,501.05	None	2.84
United Bankers Bank (221-20) 0.7 10/15/2026		10/15/2021	245,000.00	97.37	238,551.60	0.08%	NR	319
909557JL5	245,000.00	0.70	245,000.00	3.76	70.48	-6,448.40	NR	0.87
United Fidelity Bank (222-90) 4.5 6/29/2028		6/29/2023	245,000.00	103.49	253,555.40	0.08%	NR	942
910286GN7	245,000.00	4.50	245,000.00	3.09	30.21	8,555.40	NR	2.44
United Roosevelt Savings (221-59) 1.9 3/11/2027		3/11/2022	245,000.00	97.73	239,433.60	0.08%	NR	466
91139LAB2	245,000.00	1.90	245,000.00	3.72	242.32	-5,566.40	NR	1.26



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Unity Bank (220-27) 0.4 12/18/2025		12/18/2020	245,000.00	99.81	244,532.05	0.08%	NR	18
91330ACR6	245,000.00	0.40	245,000.00	4.28	443.01	-467.95	NR	0.05
USAlliance Fed Cr Union (221-87) 3.3 5/28/2027		5/31/2022	245,000.00	99.42	243,574.10	0.08%	NR	544
90352RCN3	245,000.00	3.30	245,000.00	3.70	642.37	-1,425.90	NR	1.45
Utah Community Federal CU (222-83) 4.5 6/7/2028		6/7/2023	245,000.00	103.28	253,045.80	0.08%	NR	920
917352AH9	245,000.00	4.50	245,000.00	3.14	694.73	8,045.80	NR	2.38
Valleystar Credit Union NCD (223-23) 5.2 11/8/2028		11/8/2023	245,000.00	104.18	255,238.55	0.08%	None	1074
92023CAJ2	245,000.00	5.20	245,000.00	3.70	767.89	10,238.55	None	2.73
Versabank USA (225-20) 3.6 11/18/2030		11/17/2025	210,000.00	99.04	207,977.70	0.06%	None	1814
92512KAQ6	210,000.00	3.60	210,000.00	3.80	269.26	-2,022.30	None	4.58
VYSTAR CREDIT UNION (222-27) 4.45 10/7/2027		10/7/2022	245,000.00	101.36	248,324.65	0.08%	None	676
92891CCR1	245,000.00	4.45	245,000.00	3.69	866.23	3,324.65	None	1.78
			23,933,000.00		23,985,804.86	7.74%		741
Sub Total CD - Negotiable >> 30%	23,933,000.00	3.06	23,933,000.00	3.74	68,496.81	52,804.86		1.92
Corporate Notes >> 30% Limit								
Alphabet Inc (222-58) 0.8 8/15/2027		1/12/2023	1,737,784.00	95.51	1,910,200.00	0.58%	S&P-AA+	623
02079KAJ6	2,000,000.00	3.95	1,902,529.49	3.53	4,666.67	7,670.51	Moody's-Aa2	1.7
Amazon Inc (224-24) 4.65 12/1/2029-29		12/5/2024	1,016,700.00	102.93	1,029,290.00	0.31%	Moody's-A1	1401
023135CQ7	1,000,000.00	4.28	1,013,400.33	3.85	23,120.83	15,889.67	S&P-AA	3.62
Apple Inc (221-52) 3.35 2/9/2027-22		2/9/2022	1,055,000.00	99.60	996,020.00	0.31%	Moody's-Aaa	436
037833CJ7	1,000,000.00	2.18	1,013,132.53	3.69	10,329.17	-17,112.53	S&P-AA+	1.17
Apple Inc (221-89) 3.2 5/11/2027-27		5/20/2022	990,790.00	99.43	994,270.00	0.31%	S&P-AA+	438
037833CR9	1,000,000.00	3.40	997,328.75	3.61	1,688.89	-3,058.75	Moody's-Aaa	1.42
Apple Inc (224-10) 3.25 8/8/2029		9/16/2024	1,961,940.00	98.44	1,968,880.00	0.6%	Moody's-Aaa	1347
037833EN6	2,000,000.00	3.68	1,971,311.24	3.70	20,222.22	-2,431.24	S&P-AA+	3.47



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Bristol-Myers Squibb CO (224-06) 3.4 7/26/2029		7/31/2024	1,894,988.00	98.17	1,963,380.00	0.59%	S&P-A	1334
110122CP1	2,000,000.00	4.59	1,923,071.93	3.94	23,422.22	40,308.07	Moody's-A2	3.43
Charles Schwab Corp (221-34) 1.15 5/13/2026-26		12/10/2021	989,300.00	98.76	987,560.00	0.31%	Moody's-Aa2	134
808513BR5	1,000,000.00	1.40	998,913.44	3.94	543.06	-11,353.44	S&P-A	0.45
Chevron USA (222-13) 1.018 8/12/2027		8/12/2022	897,850.00	95.66	956,620.00	0.3%	Moody's-Aa2	620
166756AL0	1,000,000.00	3.25	965,315.99	3.67	3,054.00	-8,695.99	S&P-AA-	1.68
Costco Wholesale Corp (221-94) 1.375 6/20/2027		6/21/2022	880,980.00	96.70	966,990.00	0.29%	Moody's-Aa3	567
22160KAN5	1,000,000.00	4.03	963,022.28	3.58	6,111.11	3,967.72	S&P-A+	1.53
Exxon Mobil Corp (221-08) 2.275 8/16/2026- 19		8/16/2021	2,113,240.00	98.94	1,978,860.00	0.62%	S&P-AA-	259
30231GBD3	2,000,000.00	1.11	2,016,061.97	3.79	13,144.44	-37,201.97	Moody's-Aa2	0.71
Johnson & Johnson (222-38 & 221-55) 2.95 3		3/8/2022	523,750.00	99.15	495,760.00	0.15%	S&P-AAA	458
478160CE2	500,000.00	1.95	505,973.37	3.64	3,564.58	-10,213.37	Moody's-Aaa	1.24
Johnson & Johnson (222-38 & 221-55) 2.95 3		11/9/2022	1,867,200.00	99.15	1,983,040.00	0.6%	S&P-AAA	458
478160CE2	2,000,000.00	4.67	1,961,382.60	3.64	14,258.33	21,657.40	Moody's-Aaa	1.24
Johnson & Johnson (223-46) 4.8 6/1/2029		6/7/2024	1,008,150.00	103.51	1,035,120.00	0.31%	Moody's-Aaa	1279
478160CU6	1,000,000.00	4.61	1,005,727.39	3.72	23,866.67	29,392.61	S&P-AAA	3.2
New York Life Global FDG (220-42) 0.85 1/15/2026		3/19/2021	985,780.00	99.61	996,100.00	0.31%	S&P-AA+	46
64952WDW0	1,000,000.00	1.15	999,628.97	3.97	3,187.50	-3,528.97	Moody's-Aaa	0.13
Procter and Gamble Co (221-45) 1.9 2/1/2027 -22		2/3/2022	1,003,110.00	98.08	980,800.00	0.31%	Moody's-Aa3	428
742718FV6	1,000,000.00	1.84	1,000,729.76	3.59	6,280.56	-19,929.76	S&P-AA-	1.16
Toyota Motor Credit Corp (221-37) 1.9 1/13/2027-22		1/21/2022	996,690.00	97.97	979,740.00	0.31%	S&P-A+	409
89236TJV8	1,000,000.00	1.97	999,255.34	3.76	7,230.56	-19,515.34	Moody's-Aa	1.11



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Walmart Inc (222-88) 3.7 6/26/2028		6/26/2023	975,950.00	100.30	1,003,000.00	0.3%	Moody's-Aa2	939
931142EE9	1,000,000.00	4.24	987,639.33	3.58	15,827.78	15,360.67	S&P-AA	2.44
			20,899,202.00		21,225,630.00	6.51%		694
Sub Total Corporate Notes >> 30% Limit	21,500,000.00	3.21	21,224,424.71	3.72	180,518.59	1,205.29		1.84
Liquid Assets >> 0%								
BMO - Tax Credit Card Cash		10/10/2013	52,153.68	100.00	52,153.68	0.02%	NR	1
TCCC	52,153.68	0.00	52,153.68	0.00		0.00	NR	0
BMO- Credit Card Other Cash		10/10/2013	51,416.36	100.00	51,416.36	0.02%	NR	1
OTHERCC	51,416.36	0.00	51,416.36	0.00		0.00	NR	0
BMO- Demand Account Cash		9/4/2013	6,019,819.03	100.00	6,019,819.03	1.84%	NR	1
BMODEMAND	6,019,819.03	0.00	6,019,819.03	0.00		0.00	NR	0
BMO MM MM		9/16/2013	1,316,963.43	100.00	1,316,963.43	0.4%	NR	1
MM7323	1,316,963.43	1.02	1,316,963.43	1.02		0.00	NR	0
BOW MM		4/28/2017	11,839,370.84	100.00	11,839,370.84	3.62%	NR	1
BMOSWEEP	11,839,370.84	3.63	11,839,370.84	3.63		0.00	NR	0
CalTRUST LGIP		10/31/2025	13,005,513.96	100.00	13,005,513.96	3.98%	None	1
CALTRUST	13,005,513.96	4.04	13,005,513.96	4.04		0.00	None	0
CAMP LGIP		6/30/2013	64,871,219.65	100.00	64,871,219.65	19.86%	NR	1
CAMP	64,871,219.65	4.11	64,871,219.65	4.11		0.00	NR	0
Checks Cash		6/30/2013	2,279,833.16	100.00	2,279,833.16	0.7%	NR	1
CHECKS	2,279,833.16	0.00	2,279,833.16	0.00		0.00	NR	0
LAIF California LGIP-Quarterly		6/30/2013	1,563,511.13	100.00	1,563,511.13	0.48%	NR	1
LAIF	1,563,511.13	4.13	1,563,511.13	4.13	10,589.89	0.00	NR	0
Treasury Cash Cash		6/30/2013	128,830.45	100.00	128,830.45	0.04%	NR	1
CASH	128,830.45	0.00	128,830.45	0.00		0.00	NR	0



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 11/30/2025

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
Tri Counties Bank - District Cash		6/30/2013	713,033.91	100.00	713,033.91	0.22%	NR	1
TRIDISTRICT	713,033.91	0.00	713,033.91	0.00		0.00	NR	0
			101,841,665.60		101,841,665.60	31.18%		1
Sub Total Liquid Assets >> 0%	101,841,665.60	3.63	101,841,665.60	3.63	10,589.89	0.00		0
Municipal Bonds >> 0% Limit								
California State University (222-33) 1.361 11/1/20		11/1/2022	846,320.00	95.76	957,600.00	0.29%	Moody's-Aa2	701
13077DQF2	1,000,000.00	4.86	941,002.37	3.67	1,096.36	16,597.63	S&P-AA-	1.9
City of Auburn CA (220-55) 1.231 6/1/2026		6/3/2021	231,458.20	98.71	227,037.60	0.07%	S&P-AA+	183
05028XAD6	230,000.00	1.10	230,146.30	3.84	1,407.79	-3,108.70	NR	0.5
City of Los Angeles (221-28) 1.341 11/1/2026		11/1/2021	480,000.00	97.80	469,435.20	0.15%	S&P-AA-	336
544587Y69	480,000.00	1.34	480,000.00	3.80	518.52	-10,564.80	NR	0.92
County of Alameda (224-08) 3.599 8/1/2029		8/1/2024	973,000.00	99.74	997,430.00	0.3%	S&P-AAA	1340
010878BH8	1,000,000.00	4.20	980,186.20	3.67	11,896.69	17,243.80	Moody's-Aaa	3.43
Napa Valley Unified SD (222-06) 1.342 8/1/2027		8/1/2022	908,160.00	96.10	960,950.00	0.3%	Moody's-Aa3	609
630362ES6	1,000,000.00	3.35	969,369.90	3.78	4,436.06	-8,419.90	NR	1.65
Palomar Community College (224-07) 1.836 8/1/2029		8/1/2024	887,690.00	93.51	935,090.00	0.28%	S&P-AA	1340
697511FG3	1,000,000.00	4.36	917,581.93	3.75	6,069.00	17,508.07	Moody's-Aa2	3.54
Saddleback Valley Unified SD (222-11) 2.4 8/1/2027		8/10/2022	954,090.00	97.95	979,450.00	0.3%	Moody's-Aa1	609
786318LF0	1,000,000.00	3.41	984,612.44	3.68	7,933.33	-5,162.44	None	1.63
San Francisco Muni Transportation Agency (220-49)		5/3/2021	192,474.75	99.24	193,508.25	0.06%	S&P-AA-	91
797686EN8	195,000.00	1.10	194,869.66	3.87	397.24	-1,361.41	Moody's-Aa2	0.25
San Jose Evergreen Comm (223-13) 1.676 9/1/2028		9/28/2023	967,601.60	95.10	1,065,164.80	0.32%	Moody's-Aa1	1006
798189SA5	1,120,000.00	4.81	1,034,826.23	3.56	4,640.66	30,338.57	NR	2.69



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San Mateo County (222-30) 1.467 9/1/2027		10/21/2022	856,600.00	96.53	965,310.00	0.29%	Moodys-Aaa	640
799038NS9	1,000,000.00	4.81	948,324.32	3.52	3,626.75	16,985.68	S&P-AAA	1.73
San Ramon Valley Unified (222-57) 1.44 8/1/2027		1/10/2023	1,040,298.00	96.58	1,134,815.00	0.34%	Moodys-Aa1	609
7994082G3	1,175,000.00	4.23	1,125,701.01	3.57	5,593.00	9,113.99	S&P-AA+	1.65
Santa Clara County Muni (225-18) 5 8/1/2030		11/6/2025	1,053,790.00	105.42	1,054,210.00	0.32%	S&P-AAA	1705
801546SP8	1,000,000.00	3.75	1,053,790.00	3.72	16,527.78	420.00	Fitch-AAA	4.17
Santa Clara Valley Water (222-59) 4.2 6/1/2027		1/19/2023	1,346,254.05	100.81	1,345,866.90	0.41%	Moodys-Aa1	548
80168ADW4	1,335,000.00	3.99	1,338,869.02	3.64	27,879.25	6,997.88	Fitch-AA+	1.44
Santa Monica Community (223-31) 1.496 8/1/2028		1/24/2024	889,730.00	94.36	943,620.00	0.29%	Moodys-Aa2	975
802385RT3	1,000,000.00	4.20	934,879.92	3.73	4,945.11	8,740.08	S&P-AA+	2.61
Santa Monica- Malibu Unified (223-06) 2.206 8/1/20		8/1/2023	907,645.65	96.12	966,026.10	0.29%	Moodys-Aa1	975
802498UM5	1,005,000.00	4.39	953,045.71	3.75	7,328.52	12,980.39	S&P-AA+	2.59
Sate of CA (224-12) 5.125 9/1/2029		9/20/2024	2,129,120.00	105.01	2,100,180.00	0.64%	Moodys-Aa2	1371
13063EBP0	2,000,000.00	3.69	2,097,965.42	3.68	25,340.28	2,214.58	S&P-AA-	3.43
State of California (223-17) 5.5 10/1/2028		10/11/2023	2,040,000.00	104.92	2,098,440.00	0.62%	Moodys-Aa2	1036
13063D7D4	2,000,000.00	5.04	2,022,806.82	3.66	18,027.78	75,633.18	S&P-AA-	2.65
State of California (225-08) 4.875 9/1/2030		9/3/2025	2,089,100.00	104.89	2,097,740.00	0.64%	Moodys-Aa2	1736
13063EHU3	2,000,000.00	3.89	2,084,801.32	3.74	24,104.17	12,938.68	S&P-AA-	4.26
State of Hawaii (222-10) 1.535 8/1/2027		8/9/2022	923,940.00	96.67	966,700.00	0.3%	Moodys-Aa2	609
419792G34	1,000,000.00	3.20	974,521.16	3.61	5,074.03	-7,821.16	S&P-AA+	1.65
State of Maryland (223-50) 4.44 6/1/2029		6/18/2024	1,000,000.00	102.83	1,028,310.00	0.31%	S&P-AAA	1279
574193WW4	1,000,000.00	4.44	1,000,000.00	3.57	22,076.67	28,310.00	Fitch-AAA	3.22



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Date: 11/30/2025

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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
University of California (221-83) 1.272 5/15/2027		5/16/2022	893,810.00	96.67	966,730.00	0.3%	S&P-AA	531
91412HJN4	1,000,000.00	3.61	969,103.07	3.64	530.00	-2,373.07	Fitch-AA	1.45
University of California (224-01) 3.349 7/1/2029		7/1/2024	950,050.00	99.19	991,880.00	0.3%	S&P-AA	1309
91412HFG3	1,000,000.00	4.48	964,192.47	3.59	13,861.14	27,687.53	Fitch-AA	3.36
			22,561,132.25		23,445,493.85	7.12%		1015
Sub Total Municipal Bonds >> 0% Limit	23,540,000.00	4.03	23,200,595.27	3.67	213,310.13	244,898.58		2.61
US Agency Bonds >> 0% Limit								
FFCB (220-50 & 220-51) 0.82 5/11/2026		5/11/2021	1,001,960.00	98.68	986,810.00	0.31%	Moodys-Aaa	162
3133EMYV8	1,000,000.00	0.78	1,000,173.89	3.82	432.78	-13,363.89	S&P-AA+	0.45
FFCB (220-50 & 220-51) 0.82 5/11/2026		5/11/2021	1,505,955.00	98.68	1,480,215.00	0.46%	Moodys-Aaa	162
3133EMYV8	1,500,000.00	0.74	1,500,528.32	3.82	649.17	-20,313.32	S&P-AA+	0.45
FFCB (221-02, 221-03 & 221-04) 0.68 7/27/2026		7/27/2021	996,816.00	98.03	980,310.00	0.31%	S&P-AA+	239
3133EMV66	1,000,000.00	0.75	999,583.26	3.74	2,323.33	-19,273.26	Moodys-Aaa	0.66
FFCB (221-02, 221-03 & 221-04) 0.68 7/27/2026		7/27/2021	997,300.00	98.03	980,310.00	0.31%	S&P-AA+	239
3133EMV66	1,000,000.00	0.74	999,646.60	3.74	2,323.33	-19,336.60	Moodys-Aaa	0.66
FFCB (221-02, 221-03 & 221-04) 0.68 7/27/2026		7/30/2021	997,550.00	98.03	980,310.00	0.31%	S&P-AA+	239
3133EMV66	1,000,000.00	0.73	999,678.80	3.74	2,323.33	-19,368.80	Moodys-Aaa	0.66
FFCB (221-13) 0.8 9/10/2026		9/10/2021	2,000,000.00	97.78	1,955,640.00	0.61%	S&P-AA+	284
3133EM4X7	2,000,000.00	0.80	2,000,000.00	3.72	3,555.56	-44,360.00	Moodys-Aaa	0.78
FFCB (221-23) 0.5 10/22/2026		10/22/2021	1,948,750.00	97.22	1,944,400.00	0.61%	S&P-AA+	326
3133EMEF5	2,000,000.00	1.03	1,990,850.22	3.69	1,055.56	-46,450.22	S&P-AAA	0.89
FFCB (221-26) 1.16 10/27/2026		10/27/2021	999,030.00	97.75	977,500.00	0.31%	S&P-AA+	331
3133ENCJ7	1,000,000.00	1.18	999,824.17	3.70	1,063.33	-22,324.17	Moodys-Aaa	0.91



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Date: 11/30/2025

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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FFCB (221-29 & 221-30) 1.34 11/30/2026		11/30/2021	1,000,000.00	97.79	977,910.00	0.31%	S&P-AAA	365
3133ENFV7	1,000,000.00	1.34	1,000,000.00	3.61	0.00	-22,090.00	Moodys-Aaa	1
FFCB (221-29 & 221-30) 1.34 11/30/2026		11/30/2021	1,000,000.00	97.79	977,910.00	0.31%	S&P-AAA	365
3133ENFV7	1,000,000.00	1.34	1,000,000.00	3.61	0.00	-22,090.00	Moodys-Aaa	1
FFCB (221-32) 1.19 12/9/2026		12/9/2021	1,000,000.00	97.59	975,890.00	0.31%	S&P-AAA	374
3133ENGT1	1,000,000.00	1.19	1,000,000.00	3.61	5,652.50	-24,110.00	Moodys-Aaa	1.02
FFCB (221-36) 1.5 1/13/2027		1/13/2022	999,520.00	97.79	977,890.00	0.31%	S&P-AAA	409
3133ENKV1	1,000,000.00	1.51	999,892.49	3.53	5,708.33	-22,002.49	Moodys-Aaa	1.11
FFCB (221-41, 221-42 & 221-43) 1.625 2/3/2027		2/3/2022	998,804.00	97.74	977,440.00	0.31%	S&P-AA+	430
3133ENNB2	1,000,000.00	1.65	999,718.36	3.60	5,281.25	-22,278.36	NR	1.16
FFCB (221-41, 221-42 & 221-43) 1.625 2/3/2027		2/3/2022	1,000,000.00	97.74	977,440.00	0.31%	S&P-AA+	430
3133ENNB2	1,000,000.00	1.63	1,000,000.00	3.60	5,281.25	-22,560.00	NR	1.16
FFCB (221-41, 221-42 & 221-43) 1.625 2/3/2027		2/3/2022	1,999,040.00	97.74	1,954,880.00	0.61%	S&P-AA+	430
3133ENNB2	2,000,000.00	1.64	1,999,773.93	3.60	10,562.50	-44,893.93	NR	1.16
FFCB (221-58) 1.68 3/10/2027		3/10/2022	998,330.00	97.63	976,290.00	0.31%	S&P-AAA	465
3133ENRD4	1,000,000.00	1.72	999,574.73	3.59	3,733.33	-23,284.73	Moodys-Aaa	1.27
FFCB (221-70) 2.6 4/5/2027		4/5/2022	1,000,000.00	98.70	987,040.00	0.31%	S&P-AAA	491
3133ENTS9	1,000,000.00	2.60	1,000,000.00	3.59	3,972.22	-12,960.00	Moodys-Aaa	1.33
FFCB (222-02 & 222-03) 3.05 7/19/2027		7/19/2022	1,000,000.00	99.17	991,690.00	0.31%	NR	596
3133ENB33	1,000,000.00	3.05	1,000,000.00	3.58	11,098.61	-8,310.00	NR	1.59
FFCB (222-02 & 222-03) 3.05 7/19/2027		7/19/2022	1,000,000.00	99.17	991,690.00	0.31%	NR	596
3133ENB33	1,000,000.00	3.05	1,000,000.00	3.58	11,098.61	-8,310.00	NR	1.59
FFCB (222-21) 3.375 9/15/2027		9/15/2022	988,660.00	99.69	996,850.00	0.3%	None	654
3133ENL99	1,000,000.00	3.63	995,938.47	3.56	7,031.25	911.53	None	1.74



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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	999,970.00	101.01	1,010,090.00	0.31%	None	683
3133ENS50	1,000,000.00	4.13	999,988.78	3.56	5,270.83	10,101.22	None	1.81
FFCB (222-28 & 222-29) 4.125 10/14/2027		10/14/2022	1,000,000.00	101.01	1,010,090.00	0.31%	None	683
3133ENS50	1,000,000.00	4.13	1,000,000.00	3.56	5,270.83	10,090.00	None	1.81
FFCB (222-43, 222-44 & 222-45) 4 11/29/2027		11/29/2022	997,526.00	100.83	1,008,270.00	0.31%	None	729
3133EN3H1	1,000,000.00	4.06	999,012.30	3.57	111.11	9,257.70	None	1.94
FFCB (222-43, 222-44 & 222-45) 4 11/29/2027		11/29/2022	997,750.00	100.83	1,008,270.00	0.31%	None	729
3133EN3H1	1,000,000.00	4.05	999,101.73	3.57	111.11	9,168.27	None	1.94
FFCB (222-43, 222-44 & 222-45) 4 11/29/2027		11/29/2022	997,760.00	100.83	1,008,270.00	0.31%	None	729
3133EN3H1	1,000,000.00	4.05	999,105.72	3.57	111.11	9,164.28	None	1.94
FFCB (222-47 & 222-48) 3.75 12/7/2027		12/7/2022	996,980.00	100.55	1,005,480.00	0.31%	None	737
3133EN3S7	1,000,000.00	3.82	998,781.08	3.47	18,020.83	6,698.92	None	1.93
FFCB (222-47 & 222-48) 3.75 12/7/2027		12/7/2022	999,000.00	100.55	1,005,480.00	0.31%	None	737
3133EN3S7	1,000,000.00	3.77	999,596.39	3.47	18,020.83	5,883.61	None	1.93
FFCB (222-56) 4 1/6/2028		1/6/2023	999,550.00	100.73	1,007,270.00	0.31%	None	767
3133EN5N6	1,000,000.00	4.01	999,810.98	3.64	16,000.00	7,459.02	None	2
FFCB (222-65) 3.875 2/14/2028		2/14/2023	2,000,000.00	100.49	2,009,720.00	0.61%	None	806
3133EPAV7	2,000,000.00	3.88	2,000,000.00	3.64	22,819.44	9,720.00	None	2.11
FFCB (222-70) 3.625 3/21/2028		3/21/2023	998,090.00	100.29	1,002,930.00	0.31%	None	842
3133EPDP7	1,000,000.00	3.67	999,119.75	3.49	6,947.92	3,810.25	None	2.22
FFCB (222-74) 1.26 4/5/2028		4/5/2023	1,720,235.80	94.84	1,844,540.75	0.56%	None	857
3133EMVC3	1,945,000.00	3.82	1,839,568.74	3.57	3,744.12	4,972.01	None	2.32
FFCB (222-76) 3.875 4/25/2028		4/28/2023	1,006,999.00	100.67	1,006,650.00	0.31%	None	877
3133EPGW9	1,000,000.00	3.72	1,003,365.20	3.58	3,767.36	3,284.80	None	2.31



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FFCB (222-77) 3.625 5/3/2028		5/3/2023	998,410.00	100.11	1,001,110.00	0.31%	None	885
3133EPHT5	1,000,000.00	3.66	999,229.80	3.58	2,718.75	1,880.20	None	2.34
FFCB (222-81) 3.875 5/30/2028		5/30/2023	999,320.00	100.91	1,009,060.00	0.31%	S&P-AAA	912
3133EPLD5	1,000,000.00	3.89	999,660.56	3.49	0.00	9,399.44	Moody's-Aaa	2.41
FFCB (223-01 & 222-87) 3.875 6/21/2028		6/23/2023	1,986,100.00	100.94	2,018,820.00	0.61%	S&P-AA+	934
3133EPNH4	2,000,000.00	4.03	1,992,886.25	3.49	34,229.17	25,933.75	Moody's-Aaa	2.42
FFCB (223-01 & 222-87) 3.875 6/21/2028		7/3/2023	1,975,480.00	100.94	2,018,820.00	0.61%	S&P-AA+	934
3133EPNH4	2,000,000.00	4.15	1,987,381.99	3.49	34,229.17	31,438.01	Moody's-Aaa	2.42
FFCB (223-03 & 223-04) 4.25 7/17/2028		7/17/2023	998,660.00	101.64	1,016,420.00	0.31%	S&P-AAA	960
3133EPQD0	1,000,000.00	4.28	999,295.89	3.59	15,701.39	17,124.11	Moody's-Aaa	2.48
FFCB (223-03 & 223-04) 4.25 7/17/2028		7/17/2023	998,660.00	101.64	1,016,420.00	0.31%	S&P-AAA	960
3133EPQD0	1,000,000.00	4.28	999,295.89	3.59	15,701.39	17,124.11	Moody's-Aaa	2.48
FFCB (223-08) 4.25 8/7/2028		8/7/2023	996,440.00	101.70	1,017,000.00	0.31%	S&P-AA+	981
3133EPSK2	1,000,000.00	4.33	998,088.47	3.58	13,340.28	18,911.53	Moody's-Aaa	2.54
FFCB (223-10 & 223-11) 4.5 9/22/2028		9/22/2023	2,000,000.00	102.60	2,052,020.00	0.61%	Moody's-Aaa	1027
3133EPWK7	2,000,000.00	4.50	2,000,000.00	3.52	17,000.00	52,020.00	S&P-AA+	2.65
FFCB (223-10 & 223-11) 4.5 9/22/2028		9/22/2023	1,997,340.00	102.60	2,052,020.00	0.61%	Moody's-Aaa	1027
3133EPWK7	2,000,000.00	4.53	1,998,504.75	3.52	17,000.00	53,515.25	S&P-AA+	2.65
FFCB (223-22) 4.875 11/1/2028		11/1/2023	998,250.00	103.37	1,033,690.00	0.31%	None	1067
3133EPA47	1,000,000.00	4.92	998,977.97	3.65	3,927.08	34,712.03	None	2.75
FFCB (223-27) 4.625 12/8/2025		12/8/2023	998,960.00	100.01	1,000,120.00	0.31%	None	8
3133EPL37	1,000,000.00	4.68	999,988.62	4.00	22,097.22	131.38	None	0.02
FFCB (223-29 & 223-30) 3.875 1/9/2029		1/9/2024	995,000.00	100.83	1,008,330.00	0.31%	Moody's-Aaa	1136
3133EPU37	1,000,000.00	3.99	996,891.08	3.59	15,177.08	11,438.92	S&P-AA+	2.92



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 11/30/2025

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 (223-29 & 223-30) 3.875 1/9/2029		1/9/2024	996,230.00	100.83	1,008,330.00	0.31%	Moody's-Aaa	1136
3133EPU37	1,000,000.00	3.96	997,655.87	3.59	15,177.08	10,674.13	S&P-AA+	2.92
FFCB (223-35) 4.125 3/12/2029		3/14/2024	999,020.00	101.75	1,017,530.00	0.31%	S&P-AA+	1198
3133EP5J0	1,000,000.00	4.15	999,356.34	3.55	8,937.50	18,173.66	Moody's-Aaa	3.08
FFCB (223-38) 4.625 4/5/2029		4/5/2024	1,010,800.00	103.21	1,032,110.00	0.31%	Moody's-Aaa	1222
3133EPXV2	1,000,000.00	4.38	1,007,227.60	3.60	7,065.97	24,882.40	S&P-AA+	3.12
FFCB (223-39) 4.375 4/10/2029		4/10/2024	1,000,000.00	102.70	1,027,040.00	0.31%	None	1227
3133ERAK7	1,000,000.00	4.38	1,000,000.00	3.51	6,076.39	27,040.00	None	3.15
FFCB (223-48) & (223-49) 4.25 6/11/2029		6/11/2024	1,991,099.10	102.30	2,046,040.00	0.61%	None	1289
3133ERGS4	2,000,000.00	4.35	1,993,716.72	3.55	39,902.78	52,323.28	None	3.26
FFCB (223-48) & (223-49) 4.25 6/11/2029		6/11/2024	1,991,540.00	102.30	2,046,040.00	0.61%	None	1289
3133ERGS4	2,000,000.00	4.35	1,994,027.96	3.55	39,902.78	52,012.04	None	3.26
FFCB (224-03 & 224-04) 4.25 7/12/2029		7/12/2024	1,997,780.00	102.39	2,047,820.00	0.61%	None	1320
3133ERKX8	2,000,000.00	4.28	1,998,395.18	3.54	32,583.33	49,424.82	None	3.34
FFCB (224-03 & 224-04) 4.25 7/12/2029		7/12/2024	1,998,660.00	102.39	2,047,820.00	0.61%	None	1320
3133ERKX8	2,000,000.00	4.27	1,999,031.33	3.54	32,583.33	48,788.67	None	3.34
FFCB (224-14) 3.5 9/27/2029		9/27/2024	999,700.00	99.51	995,120.00	0.31%	NR	1397
3133ERVK4	1,000,000.00	3.51	999,770.48	3.64	6,125.00	-4,650.48	NR	3.59
FFCB (224-17 & 224-18) 3.875 10/23/2029		10/23/2024	998,000.00	100.84	1,008,390.00	0.31%	None	1423
3133ERYH8	1,000,000.00	3.92	998,441.40	3.64	3,982.64	9,948.60	None	3.64
FFCB (224-17 & 224-18) 3.875 10/23/2029		10/23/2024	1,995,940.00	100.84	2,016,780.00	0.61%	None	1423
3133ERYH8	2,000,000.00	3.92	1,996,836.05	3.64	7,965.28	19,943.95	None	3.64
FFCB (224-20 & 224-21) 4 11/1/2029		11/1/2024	999,100.00	101.28	1,012,830.00	0.31%	S&P-AA+	1432
3133ERZD6	1,000,000.00	4.02	999,294.20	3.65	3,222.22	13,535.80	None	3.66



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 11/30/2025

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 (224-20 & 224-21) 4 11/1/2029		11/1/2024	999,100.00	101.28	1,012,830.00	0.31%	S&P-AA+	1432
3133ERZD6	1,000,000.00	4.02	999,294.20	3.65	3,222.22	13,535.80	None	3.66
FFCB (224-26 & 224-27) 4.375 1/2/2030		1/6/2025	999,950.00	102.69	1,026,940.00	0.31%	Moodys-Aaa	1494
3133ERR29	1,000,000.00	4.38	999,959.00	3.66	17,986.11	26,981.00	S&P-AA+	3.73
FFCB (224-26 & 224-27) 4.375 1/2/2030		1/7/2025	1,000,000.00	102.69	1,026,940.00	0.31%	Moodys-Aaa	1494
3133ERR29	1,000,000.00	4.38	1,000,000.00	3.66	17,986.11	26,940.00	S&P-AA+	3.73
FFCB (225-12) 3.5 9/23/2030		9/23/2025	1,988,860.00	99.58	1,991,500.00	0.61%	S&P-AA+	1758
3133ETYU5	2,000,000.00	3.62	1,989,274.85	3.60	13,027.78	2,225.15	None	4.44
FFCB (225-12) 3.5 9/23/2030		9/23/2025	1,990,920.00	99.58	1,991,500.00	0.61%	S&P-AA+	1758
3133ETYU5	2,000,000.00	3.60	1,991,258.14	3.60	13,027.78	241.86	None	4.44
FFCB (225-14) 3.75 10/1/2030		10/1/2025	999,540.00	100.67	1,006,730.00	0.31%	Moodys-Aa1	1766
3133ETB89	1,000,000.00	3.76	999,555.12	3.60	6,145.83	7,174.88	S&P-AA+	4.44
FFCB (225-14) 3.75 10/1/2030		10/7/2025	1,001,277.00	100.67	1,006,730.00	0.31%	Moodys-Aa1	1766
3133ETB89	1,000,000.00	3.72	1,001,239.11	3.60	6,145.83	5,490.89	S&P-AA+	4.44
FFCB (225-19) 3.7 11/14/2030		11/14/2025	2,000,000.00	100.31	2,006,240.00	0.61%	None	1810
3133ETV61	2,000,000.00	3.70	2,000,000.00	3.63	3,288.89	6,240.00	None	4.57
FFCB 4.125 2/13/2029		2/13/2024	992,647.00	101.84	1,018,390.00	0.3%	S&P-AA+	1171
3133EP3B9	1,000,000.00	4.29	995,287.16	3.51	12,260.42	23,102.84	Moodys-Aaa	3
FFCB 4.25 2/4/2030		2/4/2025	995,550.00	102.23	1,022,310.00	0.3%	None	1527
3133ER2X8	1,000,000.00	4.35	996,278.67	3.67	13,694.44	26,031.33	None	3.83
FHLB (220-31) 0.5 12/12/2025		1/29/2021	1,003,130.00	99.90	998,960.00	0.31%	None	12
3130AKRG3	1,000,000.00	0.44	1,000,021.12	3.62	2,333.33	-1,061.12	None	0.03
FHLB (220-40) 0.5 3/13/2026		3/15/2021	983,597.00	99.11	991,100.00	0.31%	S&P-AA+	103
3130ALG40	1,000,000.00	0.84	999,073.73	3.64	1,069.44	-7,973.73	Moodys-Aaa	0.29



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 11/30/2025

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
FHLB (220-41) 0.75 3/13/2026		3/15/2021	998,380.00	99.17	991,670.00	0.31%	Moody's-Aaa	103
3130ALN83	1,000,000.00	0.78	999,908.52	3.69	1,604.17	-8,238.52	S&P-AA+	0.29
FHLB (220-56) 0.75 6/12/2026		6/14/2021	997,797.00	98.43	984,290.00	0.31%	S&P-AA+	194
3130AMFS6	1,000,000.00	0.80	999,765.69	3.75	3,500.00	-15,475.69	Moody's-Aaa	0.53
FHLB (221-01) 0.875 6/12/2026		7/1/2021	998,890.00	98.52	985,230.00	0.31%	S&P-AAA	194
3130AN4T4	1,000,000.00	0.90	999,880.83	3.70	4,083.33	-14,650.83	Moody's-Aaa	0.53
FHLB (221-15) 1.875 9/11/2026		9/13/2021	2,102,980.00	98.63	1,972,500.00	0.62%	S&P-AA+	285
3130A8XY4	2,000,000.00	0.82	2,016,090.62	3.68	8,229.17	-43,590.62	Moody's-Aaa	0.78
FHLB (221-33) 2.125 12/11/2026		12/13/2021	1,045,702.00	98.52	985,230.00	0.31%	Moody's-Aaa	376
3130A9YY1	1,000,000.00	1.18	1,009,421.03	3.60	9,975.69	-24,191.03	S&P-AA+	1.01
FHLB (221-35) 1.25 12/21/2026		12/27/2021	2,000,578.00	97.75	1,955,020.00	0.61%	S&P-AA+	386
3130AQF65	2,000,000.00	1.24	2,000,122.59	3.43	11,041.67	-45,102.59	Moody's-Aaa	1.05
FHLB (221-91) 3.125 6/11/2027		6/13/2022	2,006,600.00	99.33	1,986,680.00	0.61%	Moody's-Aaa	558
3130AEFG0	2,000,000.00	3.05	2,002,019.08	3.58	29,340.28	-15,339.08	S&P-AA+	1.48
FHLB (222-22) 3.625 9/10/2027		9/15/2022	998,874.06	100.22	1,002,190.00	0.31%	None	649
3130ATDM6	1,000,000.00	3.65	999,598.72	3.50	8,055.56	2,591.28	None	1.73
FHLB (222-50) 4.25 12/10/2027		12/12/2022	1,010,680.00	101.45	1,014,510.00	0.31%	None	740
3130ATUS4	1,000,000.00	4.01	1,004,332.89	3.50	20,069.44	10,177.11	None	1.93
FHLB (222-63) 3.55 10/1/2027		2/3/2023	2,002,620.00	99.98	1,999,600.00	0.61%	None	670
3130AUQ31	2,000,000.00	3.52	2,001,031.98	3.56	11,636.11	-1,431.98	None	1.78
FHLB (222-72) 4.5 3/10/2028		3/28/2023	1,032,209.00	102.15	1,021,520.00	0.31%	None	831
3130ATS57	1,000,000.00	3.78	1,014,795.84	3.51	10,000.00	6,724.16	None	2.17
FHLB (222-84) 3.75 6/9/2028		6/9/2023	992,276.00	100.66	1,006,570.00	0.3%	S&P-AA+	922
3130AVVX7	1,000,000.00	3.92	996,102.06	3.48	17,812.50	10,467.94	Moody's-Aaa	2.39



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All Portfolios

Date: 11/30/2025

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
FHLB (222-86) 4 6/9/2028		6/9/2023	1,003,000.00	101.30	1,012,990.00	0.31%	S&P-AA+	922
3130AWC24	1,000,000.00	3.93	1,001,513.96	3.46	19,000.00	11,476.04	Moodys-Aaa	2.38
FHLB (223-05) 4.04 7/18/2028		7/18/2023	2,000,000.00	101.15	2,023,060.00	0.61%	None	961
3130AWN6	2,000,000.00	4.04	2,000,000.00	3.58	29,626.67	23,060.00	None	2.49
FHLB (223-09) 4.375 9/8/2028		9/8/2023	1,987,851.40	102.25	2,045,040.00	0.61%	Moodys-Aaa	1013
3130AWTR1	2,000,000.00	4.51	1,993,264.08	3.51	19,930.56	51,775.92	S&P-AA+	2.62
FHLB (223-21) 5.03 10/23/2028		11/1/2023	2,015,080.00	103.96	2,079,120.00	0.61%	Moodys-Aaa	1058
3130AXLQ9	2,000,000.00	4.86	2,008,775.93	3.58	10,339.44	70,344.07	S&P-AA+	2.72
FHLB (223-24) 3.25 11/16/2028		11/16/2023	1,875,504.00	99.56	1,991,160.00	0.59%	Moodys-Aaa	1082
3130AFFX0	2,000,000.00	4.66	1,926,270.02	3.41	2,527.78	64,889.98	S&P-AA+	2.84
FHLB (223-25 & 223-26) 4.75 12/8/2028		12/8/2023	1,019,500.00	103.32	1,033,150.00	0.31%	Moodys-Aaa	1104
3130AXQK7	1,000,000.00	4.31	1,011,783.25	3.58	22,694.44	21,366.75	S&P-AA+	2.79
FHLB (223-25 & 223-26) 4.75 12/8/2028		12/8/2023	1,020,720.00	103.32	1,033,150.00	0.31%	Moodys-Aaa	1104
3130AXQK7	1,000,000.00	4.28	1,012,520.46	3.58	22,694.44	20,629.54	S&P-AA+	2.79
FHLB (223-33) 4.168 2/15/2029		2/15/2024	1,000,805.00	101.55	1,015,450.00	0.31%	None	1173
3130AYWP7	1,000,000.00	4.15	1,000,516.84	3.65	12,156.67	14,933.16	None	3
FHLB (223-37) 4 3/28/2029		3/28/2024	992,843.00	101.19	1,011,930.00	0.3%	S&P-AA+	1214
3130B0GB9	1,000,000.00	4.16	995,241.73	3.61	6,888.89	16,688.27	None	3.13
FHLB (223-47) 4.625 6/8/2029		6/10/2024	2,013,538.00	103.63	2,072,580.00	0.62%	Moodys-Aaa	1286
3130B1BC0	2,000,000.00	4.47	2,009,544.88	3.52	44,194.44	63,035.12	S&P-AA+	3.23
FHLB (224-11) 4.125 9/14/2029		9/20/2024	2,054,380.00	102.03	2,040,680.00	0.62%	Moodys-Aaa	1384
3130ATHX8	2,000,000.00	3.53	2,041,352.70	3.55	17,416.67	-672.70	S&P-AA+	3.52
FHLB (225-11) 4.5 9/13/2030		9/15/2025	2,081,600.00	103.97	2,079,420.00	0.64%	Moodys-Aa1	1748
3130AWTS9	2,000,000.00	3.60	2,078,200.00	3.59	18,750.00	1,220.00	S&P-AA+	4.33



Nevada County
Portfolio Holdings by Asset Class
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Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FHLB 4.25 7/29/2030-26		7/29/2025	1,000,000.00	100.28	1,002,780.00	0.31%	None	241
3130B7B45	1,000,000.00	4.25	1,000,000.00	4.18	14,284.72	2,780.00	None	4.22
FHLB 4.25 7/29/2030-26		7/29/2025	1,000,000.00	100.28	1,002,780.00	0.31%	None	241
3130B7B45	1,000,000.00	4.25	1,000,000.00	4.18	14,284.72	2,780.00	None	4.22
FNMA (220-47) 2.125 4/24/2026		4/26/2021	2,126,960.00	99.36	1,987,100.00	0.62%	S&P-AA+	145
3135G0K36	2,000,000.00	0.83	2,010,092.76	3.75	4,250.00	-22,992.76	Moodys-Aaa	0.4
FNMA (221-16) 1.875 9/24/2026		9/27/2021	1,044,990.00	98.57	985,650.00	0.31%	Moodys-Aaa	298
3135G0Q22	1,000,000.00	0.95	1,007,354.37	3.67	3,437.50	-21,704.37	S&P-AA+	0.81
FNMA (222-31) 0.75 10/8/2027		10/26/2022	1,691,262.00	95.11	1,902,140.00	0.58%	None	677
3135G05Y5	2,000,000.00	4.24	1,884,394.01	3.50	2,166.67	17,745.99	None	1.84
FNMA (223-07) 6.16 8/7/2028		8/7/2023	742,389.20	106.67	731,735.62	0.22%	Moodys-Aaa	981
31359MEA7	686,000.00	4.32	716,277.94	3.53	13,264.19	15,457.68	S&P-AA+	2.48
FNMA (223-42 & 223-43) 6.25 5/15/2029		5/20/2024	1,080,341.10	108.90	1,088,970.00	0.32%	Moodys-Aaa	1262
31359MEU3	1,000,000.00	4.44	1,055,678.46	3.50	2,604.17	33,291.54	S&P-AA+	3.17
FNMA (225-21) 6.625 11/15/2030		11/19/2025	2,263,780.00	113.58	2,271,520.00	0.69%	S&P-AA+	1811
31359MGK3	2,000,000.00	3.71	2,262,187.48	3.61	5,520.83	9,332.52	Moodys-Aa1	4.34
FNMA 0.875 8/5/2030		8/8/2025	1,735,440.00	88.51	1,770,100.00	0.54%	S&P-AA+	1709
3135G05Q2	2,000,000.00	3.81	1,751,984.07	3.56	5,590.28	18,115.93	Moodys-Aa1	4.58
FNMA 0.875 8/5/2030		8/11/2025	1,736,678.00	88.51	1,770,100.00	0.54%	S&P-AA+	1709
3135G05Q2	2,000,000.00	3.80	1,752,737.75	3.56	5,590.28	17,362.25	Moodys-Aa1	4.58
			134,694,883.66		135,480,941.37	41.45%		911
Sub Total US Agency Bonds >> 0% Limit	135,131,000.00	3.30	134,810,589.95	3.60	1,120,737.02	670,351.42		2.4
US Treasury Bonds >> 0% Limit								
T-Bond 0.5 2/28/2026		3/1/2021	994,531.25	99.19	991,870.00	0.31%	NR	90
91282CBQ3	1,000,000.00	0.61	999,730.31	3.80	1,256.91	-7,860.31	NR	0.25



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
T-Bond 0.5 2/28/2026		3/23/2021	1,967,120.00	99.19	1,983,740.00	0.61%	NR	90
91282CBQ3	2,000,000.00	0.84	1,998,358.74	3.80	2,513.81	-14,618.74	NR	0.25
T-Bond 0.625 7/31/2026		8/2/2021	1,991,562.50	97.99	1,959,840.00	0.61%	S&P-AAA	243
91282CCP4	2,000,000.00	0.71	1,998,875.93	3.70	4,166.67	-39,035.93	Moodys-Aaa	0.67
T-Bond 0.75 4/30/2026		4/30/2021	1,992,031.25	98.77	1,975,380.00	0.61%	S&P-AAA	151
91282CBW0	2,000,000.00	0.83	1,999,341.03	3.75	1,243.09	-23,961.03	Moodys-Aaa	0.42
T-Bond 0.75 5/31/2026		6/1/2021	1,996,875.00	98.53	1,970,680.00	0.61%	S&P-AAA	182
91282CCF6	2,000,000.00	0.78	1,999,688.36	3.74	0.00	-29,008.36	Moodys-Aaa	0.5
T-Bond 0.75 8/31/2026		8/31/2021	1,996,875.00	97.85	1,957,060.00	0.61%	S&P-AAA	274
91282CCW9	2,000,000.00	0.78	1,999,531.08	3.68	3,770.72	-42,471.08	Moodys-Aaa	0.75
T-Bond 0.875 9/30/2026		9/30/2021	996,093.75	97.74	977,360.00	0.31%	S&P-AAA	304
91282CCZ2	1,000,000.00	0.96	999,349.67	3.66	1,466.35	-21,989.67	Moodys-Aaa	0.83
T-Bond 1.125 10/31/2026		11/1/2021	1,992,734.38	97.75	1,954,980.00	0.61%	S&P-AAA	335
91282CDG3	2,000,000.00	1.20	1,998,666.31	3.64	1,864.64	-43,686.31	Moodys-Aaa	0.91
T-Bond 1.25 11/30/2026		11/30/2021	1,001,396.71	97.69	976,940.00	0.31%	S&P-AAA	365
91282CDK4	1,000,000.00	1.22	1,000,279.19	3.62	0.00	-23,339.19	Moodys-Aaa	1
T-Bond 1.625 8/15/2029		11/14/2024	1,777,812.50	93.54	1,870,780.00	0.56%	None	1354
912828YB0	2,000,000.00	4.23	1,826,604.11	3.50	9,449.73	44,175.89	None	3.59
T-Bond 1.625 8/15/2029		9/4/2025	1,856,875.00	93.54	1,870,780.00	0.57%	None	1354
912828YB0	2,000,000.00	3.59	1,865,516.13	3.50	9,449.73	5,263.87	None	3.59
T-Bond 2.375 5/15/2027		5/19/2022	975,625.00	98.37	983,710.00	0.3%	S&P-AAA	531
912828X88	1,000,000.00	2.90	992,896.20	3.53	984.12	-9,186.20	Moodys-Aaa	1.44
T-Bond 2.875 8/15/2028		9/4/2025	1,960,937.50	98.46	1,969,140.00	0.6%	None	989
9128284V9	2,000,000.00	3.58	1,964,095.90	3.48	15,251.52	5,044.10	None	2.61
Sub Total US Treasury Bonds >> 0% Limit	22,000,000.00	1.73	21,500,469.84	3.65	21,442,260.00	6.62%		498
			21,642,932.96		51,417.29	-200,672.96		1.33



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 11/30/2025

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
			325,430,353.35		327,421,795.68	100.00%		581
TOTAL PORTFOLIO	327,945,665.60	3.33	326,653,208.49	3.64	1,645,069.73	768,587.19		1.53