



County of Nevada ~
Office of the Treasurer & Tax Collector

Tina M. Vernon
Treasurer & Tax Collector

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August 2, 2019

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, 2019.

Portfolio Review for Month Ending July 31, 2019

Portfolio Composition

Book Value of Assets Held	\$233,031,536.38
Market Value of Assets Held	\$233,816,961.12
Cash at Month End	\$4,465,418.45
Assets Maturing Within 90 days (does not include cash)	28.82%
Weighted Average Maturity	664 days

Return of Assets

Total Earnings Month Ended	\$566,556.58
Total Earnings Fiscal YTD	\$566,556.58
Yield to Maturity @ Cost Month Ended (includes liquid assets)	2.10%

The Treasury has received **\$22,187,493.01** in receipts and has paid approved expenditures of **\$57,203,477.27** for a net decrease of **\$35,015,984.26** for the month of July 2019. Of these funds, the average percent invested for the month of July is 97.90%. Please see attached reports for details.

Respectfully Submitted,

Tina M. Vernon
Treasurer & Tax Collector

** see next page for Apportioned Interest Information

Apportioned Interest Information

Reciprocal

Interest Rate

First quarter interest apportionment

First Quarter Interest Earned
Cost of doing business-Treasurer
Cost of doing business- Auditor
One-time Interest Adjustment

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 PORTFOLIO REPORTS

The following reports reflect the Nevada County Treasurer's Investment Pool Portfolio for the period ending July 31, 2019. 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 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, 2019



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%	20,571,000.00	20,604,352.79	20,570,721.26	8.84	2.09	814
Corporate Notes >> 30% Limit	32,000,000.00	32,347,680.00	32,157,505.49	13.76	2.35	895
Liquid Assets >> 0%	49,707,155.13	49,707,155.13	49,707,155.13	21.37	2.02	1
Municipal Bonds >> 0% Limit	24,350,000.00	24,408,043.20	24,363,125.04	10.47	2.05	607
US Agency Bonds >> 0% Limit	97,000,000.00	97,695,130.00	97,252,397.11	41.70	2.04	918
US Treasury Bonds >> 0% Limit	9,000,000.00	9,054,600.00	8,980,632.35	3.87	2.41	565
Total / Average	232,628,155.13	233,816,961.12	233,031,536.38	100.00	2.10	664



Tina M. Vernon

8/7/19

Tina M. Vernon, Treasurer

Date



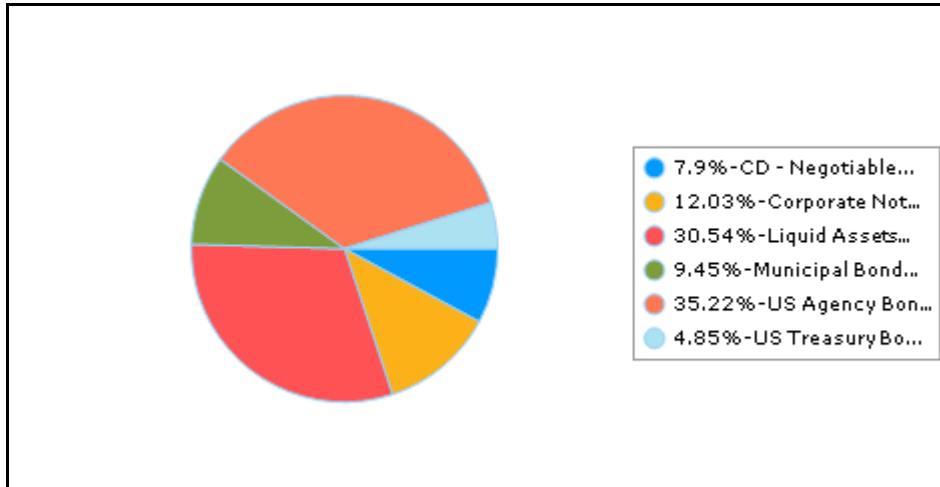
Nevada County Distribution by Asset Class - Market Value All Portfolios

Begin Date: 6/30/2019, End Date: 7/31/2019

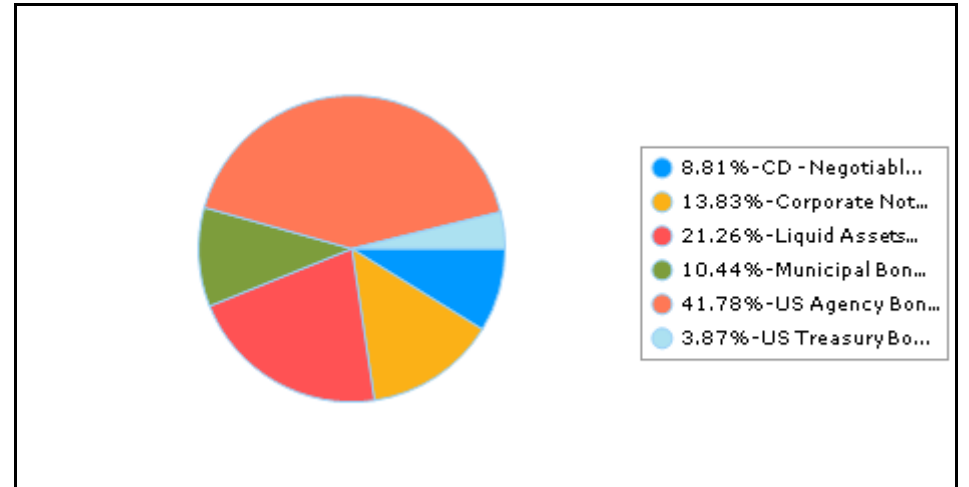
Asset Class Allocation

Asset Class	Market Value 6/30/2019	% of Portfolio 6/30/2019	Market Value 7/31/2019	% of Portfolio 7/31/2019
CD - Negotiable >> 30%	21,278,032.34	7.90	20,604,352.79	8.81
Corporate Notes >> 30% Limit	32,410,220.00	12.03	32,347,680.00	13.83
Liquid Assets >> 0%	82,263,376.13	30.54	49,707,155.13	21.26
Municipal Bonds >> 0% Limit	25,463,195.40	9.45	24,408,043.20	10.44
US Agency Bonds >> 0% Limit	94,863,500.00	35.22	97,695,130.00	41.78
US Treasury Bonds >> 0% Limit	13,064,260.00	4.85	9,054,600.00	3.87
Total / Average	269,342,583.87	100.00	233,816,961.12	100.00

Portfolio Holdings as of 6/30/2019



Portfolio Holdings as of 7/31/2019





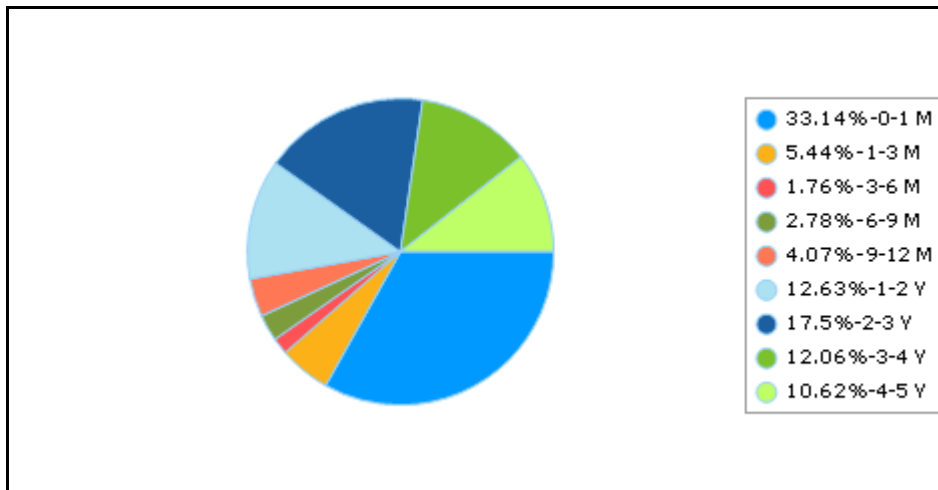
Nevada County Distribution by Maturity Range - Market Value All Portfolios

Begin Date: 6/30/2019, End Date: 7/31/2019

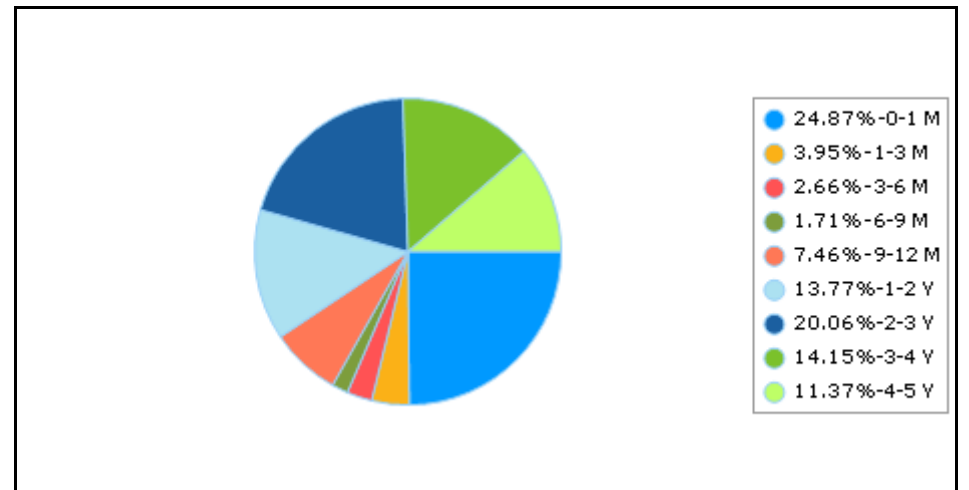
Maturity Range Allocation

Maturity Range	Market Value 6/30/2019	% of Portfolio 6/30/2019	Market Value 7/31/2019	% of Portfolio 7/31/2019
0-1 Month	89,262,785.03	33.14	58,141,222.08	24.87
1-3 Months	14,663,226.60	5.44	9,234,810.20	3.95
3-6 Months	4,727,286.05	1.76	6,227,870.90	2.66
6-9 Months	7,492,274.75	2.78	3,995,190.00	1.71
9-12 Months	10,949,603.90	4.07	17,437,802.50	7.46
1-2 Years	34,024,637.35	12.63	32,198,702.20	13.77
2-3 Years	47,143,863.10	17.50	46,900,507.45	20.06
3-4 Years	32,484,968.10	12.06	33,092,610.05	14.15
4-5 Years	28,593,938.99	10.62	26,588,245.74	11.37
Total / Average	269,342,583.87	100.00	233,816,961.12	100.00

Portfolio Holdings as of 6/30/2019



Portfolio Holdings as of 7/31/2019



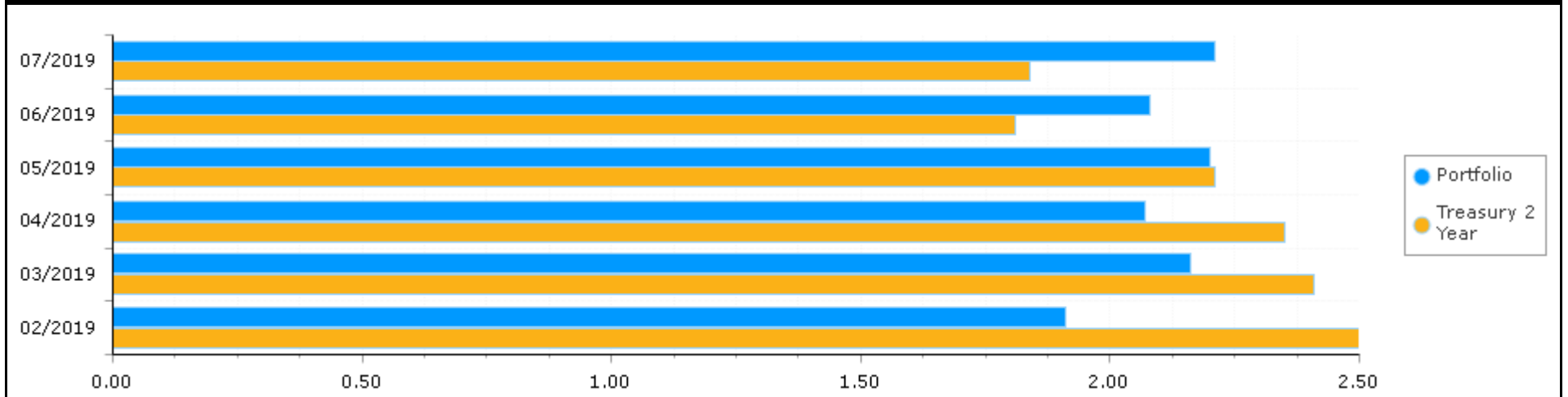


Nevada County Total Rate of Return - Book Value by Month Nevada County - Fixed Income

Begin Date: 2/28/2019, End Date: 7/31/2019

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 2 Year
2/28/2019	185,586,971.13	291,946.00	0.00	291,946.00	184,640,775.00	0.16	1.91	2.50
3/31/2019	185,763,607.49	353,447.03	-22,699.72	330,747.31	185,554,659.59	0.18	2.16	2.41
4/30/2019	185,746,934.71	319,399.55	0.00	319,399.55	186,870,799.02	0.17	2.07	2.35
5/31/2019	188,884,674.89	340,798.54	0.00	340,798.54	187,424,372.67	0.18	2.20	2.21
6/30/2019	187,758,790.73	320,954.23	0.00	320,954.23	187,298,972.05	0.17	2.08	1.81
7/31/2019	187,162,908.54	336,024.00	0.00	336,024.00	184,337,814.45	0.18	2.21	1.84

Annualized TRR-BV





Nevada County Transaction Summary by Action All Portfolios

Begin Date: 6/30/2019, End Date: 7/31/2019

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Buy Transactions									
Buy	7/12/2019	3135G0V75	1,000,000.00	FNMA 1.75 7/2/2024	99.32	993,240.00	194.44	1.89	993,434.44
Buy	7/18/2019	14020ACE2	1,000,000.00	Capital Impact Partners 2.5 7/15/2024	100.00	1,000,000.00	0.00	2.50	1,000,000.00
Buy	7/19/2019	3135GOV75	1,000,000.00	FNMA 1.75 7/2/2024	99.48	994,820.00	534.72	1.86	995,354.72
Buy	7/22/2019	3133EKHV1	2,000,000.00	FFCB 2.45 7/22/2024	102.31	2,046,200.00	0.00	1.96	2,046,200.00
Buy	7/24/2019	20726ABD9	245,000.00	Congressional Bank 2.1 7/24/2024	100.00	245,000.00	0.00	2.10	245,000.00
Subtotal			5,245,000.00			5,279,260.00	729.16		5,279,989.16
Deposit	7/1/2019	TRICOURTS	0.22	Tri Counties Bank - Courts Cash	100.00	0.22	0.00	0.00	0.22
Deposit	7/1/2019	MM7323	46.80	Bank of the West MM	100.00	46.80	0.00	0.00	46.80
Deposit	7/1/2019	CAMP	128,826.69	CAMP LGIP	100.00	128,826.69	0.00	0.00	128,826.69
Deposit	7/1/2019	TRIDISTRICT	43.70	Tri Counties Bank - District Cash	100.00	43.70	0.00	0.00	43.70
Deposit	7/1/2019	BOWDIST	0.61	Bank of the West - District Cash	100.00	0.61	0.00	0.00	0.61
Deposit	7/2/2019	DREYFUSMM	7,082.99	BOW MM	100.00	7,082.99	0.00	0.00	7,082.99
Deposit	7/15/2019	LAIF	1,320.16	LAIF California LGIP-Quarterly	100.00	1,320.16	0.00	0.00	1,320.16
Deposit	7/31/2019	TRICOURTS	1,767.17	Tri Counties Bank - Courts Cash	100.00	1,767.17	0.00	0.00	1,767.17
Deposit	7/31/2019	BOWCCO	4,642.20	Bank of the West - Credit Card Other Cash	100.00	4,642.20	0.00	0.00	4,642.20
Deposit	7/31/2019	TRIDISTRICT	707.69	Tri Counties Bank - District Cash	100.00	707.69	0.00	0.00	707.69
Deposit	7/31/2019	BOWDIST	85,004.60	Bank of the West - District Cash	100.00	85,004.60	0.00	0.00	85,004.60
Deposit	7/31/2019	CASH	29,457.40	Treasury Cash Cash	100.00	29,457.40	0.00	0.00	29,457.40
Subtotal			258,900.23			258,900.23	0.00		258,900.23
Total Buy Transactions			5,503,900.23			5,538,160.23	729.16		5,538,889.39
Interest/Dividends									
Interest	7/1/2019	TRICOURTS	0.00	Tri Counties Bank - Courts Cash		0.00	0.22	0.00	0.22
Interest	7/1/2019	MM7323	0.00	Bank of the West MM		0.00	46.80	0.00	46.80
Interest	7/1/2019	6473102D2	0.00	STATE OF NEW MEXICO SEVERANCE TAX 2.35 7/1/2021		0.00	5,875.00	0.00	5,875.00
Interest	7/1/2019	CAMP	0.00	CAMP LGIP		0.00	128,826.69	0.00	128,826.69
Interest	7/1/2019	91412GSB2	0.00	University of Calif 1.796 7/1/2019		0.00	9,159.60	0.00	9,159.60
Interest	7/1/2019	6473102C4	0.00	STATE OF NEW MEXICO SEVERANCE TAX 2.05 7/1/2020		0.00	5,125.00	0.00	5,125.00



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 6/30/2019, End Date: 7/31/2019

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	7/1/2019	TRIDISTRICT	0.00	Tri Counties Bank - District Cash		0.00	43.70	0.00	43.70
Interest	7/1/2019	BOWDIST	0.00	Bank of the West - District Cash		0.00	0.61	0.00	0.61
Interest	7/2/2019	DREYFUSMM	0.00	BOW MM		0.00	7,082.99	0.00	7,082.99
Interest	7/3/2019	3133EJ4K2	0.00	FFCB 2.625 1/3/2020		0.00	26,250.00	0.00	26,250.00
Interest	7/5/2019	05581WQ24	0.00	BMO Harris Bank NA Step 10/5/2023-19		0.00	1,679.76	0.00	1,679.76
Interest	7/10/2019	3133EH6L2	0.00	FFCB 1.95 1/10/2020		0.00	19,500.00	0.00	19,500.00
Interest	7/11/2019	61747MF63	0.00	Morgan Stanley Bank NA 2.65 1/11/2023		0.00	3,219.57	0.00	3,219.57
Interest	7/12/2019	66980DAF3	0.00	Notre Dame Federal Credit Union 2.2 1/13/2020		0.00	2,672.85	0.00	2,672.85
Interest	7/13/2019	89236TCQ6	0.00	Toyota Motor Credit Corp 2.8 7/13/2022		0.00	14,000.00	0.00	14,000.00
Interest	7/13/2019	90348JCW8	0.00	UBS Bank Usa 3.25 6/13/2023		0.00	654.45	0.00	654.45
Interest	7/13/2019	3137EADB2	0.00	FHLMC 2.375 1/13/2022		0.00	23,750.00	0.00	23,750.00
Interest	7/14/2019	3130A8QS5	0.00	FHLB 1.125 7/14/2021		0.00	11,250.00	0.00	11,250.00
Interest	7/15/2019	45462TEF5	0.00	Indiana Bond Bank 2.35 7/15/2020		0.00	11,750.00	0.00	11,750.00
Interest	7/15/2019	68389XAS4	0.00	Oracle Corp 3.625 7/15/2023		0.00	18,125.00	0.00	18,125.00
Interest	7/15/2019	912828S43	0.00	T-Bond 0.75 7/15/2019		0.00	7,500.00	0.00	7,500.00
Interest	7/15/2019	912828S43	0.00	T-Bond 0.75 7/15/2019		0.00	7,500.00	0.00	7,500.00
Interest	7/15/2019	14042E4P2	0.00	Capital One 2.3 7/15/2020		0.00	2,794.34	0.00	2,794.34
Interest	7/15/2019	LAIF	0.00	LAIF California LGIP-Quarterly		0.00	1,320.16	0.00	1,320.16
Interest	7/17/2019	3133EJUS6	0.00	FFCB 2.875 7/17/2023		0.00	14,375.00	0.00	14,375.00
Interest	7/18/2019	89236TBP9	0.00	Toyota 2.125 7/18/2019		0.00	10,625.00	0.00	10,625.00
Interest	7/19/2019	3133EHRU9	0.00	FFCB 1.9 7/19/2022		0.00	19,000.00	0.00	19,000.00
Interest	7/20/2019	211163HJ2	0.00	Continental Bank 2.8 7/20/2021		0.00	3,401.81	0.00	3,401.81
Interest	7/21/2019	33847EY76	0.00	Flagstar Bank 1.75 7/21/2020		0.00	2,126.13	0.00	2,126.13
Interest	7/23/2019	74267GUU9	0.00	Private Bank 1.9 1/23/2020		0.00	2,308.37	0.00	2,308.37
Interest	7/24/2019	02587CAJ9	0.00	American Express Bank UT 2 7/24/2019		0.00	2,449.70	0.00	2,449.70
Interest	7/24/2019	90331HNV1	0.00	US Bank NA 3.4 7/24/2023-23		0.00	17,000.00	0.00	17,000.00
Interest	7/24/2019	35085FAA8	0.00	4Front Credit Union 2.6 7/24/2019		0.00	523.56	0.00	523.56
Interest	7/24/2019	3134GTFW8	0.00	FHLMC 2.56 7/24/2023-20		0.00	6,400.00	0.00	6,400.00
Interest	7/24/2019	3133EJK57	0.00	FFCB 3.08 7/24/2023		0.00	30,800.00	0.00	30,800.00



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 6/30/2019, End Date: 7/31/2019

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	7/25/2019	71270QQM1	0.00	Peoples United Bank NA 2 1/25/2022		0.00	2,429.86	0.00	2,429.86
Interest	7/25/2019	58403B4S2	0.00	MEDALLION BANK 1.4 7/26/2021		0.00	1,700.90	0.00	1,700.90
Interest	7/25/2019	46256YAM1	0.00	Iowa State Bank 1.7 1/25/2021		0.00	2,065.38	0.00	2,065.38
Interest	7/26/2019	39083GAA0	0.00	Great Meadow FCU 3.05 7/26/2021		0.00	3,705.54	0.00	3,705.54
Interest	7/26/2019	949746SA0	0.00	WELLS FARGO & COMPANY 2.1 7/26/2021		0.00	10,500.00	0.00	10,500.00
Interest	7/26/2019	3134GSSN6	0.00	FHLMC 3.05 7/26/2023		0.00	15,250.00	0.00	15,250.00
Interest	7/27/2019	3134GBWQ1	0.00	FHLMC 2 7/27/2022-18		0.00	20,000.00	0.00	20,000.00
Interest	7/27/2019	949763XY7	0.00	Wells Fargo Bank NA 3 2/27/2024		0.00	604.11	0.00	604.11
Interest	7/28/2019	3133EFXB8	0.00	FFCB 1.53 1/28/2021		0.00	15,300.00	0.00	15,300.00
Interest	7/29/2019	29266NP27	0.00	Enerbank 1.8 7/29/2019		0.00	2,186.88	0.00	2,186.88
Interest	7/29/2019	3130A5Z77	0.00	FHLB 1.83 7/29/2020		0.00	18,300.00	0.00	18,300.00
Interest	7/29/2019	33646CEX8	0.00	First Source Bank 1.5 7/29/2019		0.00	614.18	0.00	614.18
Interest	7/30/2019	94974BGF1	0.00	Wells Fargo 2.15 1/30/2020		0.00	10,750.00	0.00	10,750.00
Interest	7/31/2019	9128283U2	0.00	T-Bond 2.375 1/31/2023		0.00	11,875.00	0.00	11,875.00
Interest	7/31/2019	912828XM7	0.00	T-Bond 1.625 7/31/2020		0.00	16,250.00	0.00	16,250.00
Subtotal			0.00			0.00	548,668.16		548,668.16
Total Interest/Dividends			0.00			0.00	548,668.16		548,668.16
Sell Transactions									
Matured	7/1/2019	91412GSB2	1,020,000.00	University of Calif 1.796 7/1/2019	0.00	1,020,000.00	0.00	0.00	1,020,000.00
Matured	7/15/2019	912828S43	2,000,000.00	T-Bond 0.75 7/15/2019	0.00	2,000,000.00	0.00	0.00	2,000,000.00
Matured	7/15/2019	912828S43	2,000,000.00	T-Bond 0.75 7/15/2019	0.00	2,000,000.00	0.00	0.00	2,000,000.00
Matured	7/18/2019	89236TBP9	1,000,000.00	Toyota 2.125 7/18/2019	0.00	1,000,000.00	0.00	0.00	1,000,000.00
Matured	7/24/2019	02587CAJ9	247,000.00	American Express Bank UT 2 7/24/2019	0.00	247,000.00	0.00	0.00	247,000.00
Matured	7/24/2019	35085FAA8	245,000.00	4Front Credit Union 2.6 7/24/2019	0.00	245,000.00	0.00	0.00	245,000.00
Matured	7/29/2019	29266NP27	245,000.00	Enerbank 1.8 7/29/2019	0.00	245,000.00	0.00	0.00	245,000.00
Matured	7/29/2019	33646CEX8	245,000.00	First Source Bank 1.5 7/29/2019	0.00	245,000.00	0.00	0.00	245,000.00
Subtotal			7,002,000.00			7,002,000.00	0.00		7,002,000.00
Sell	7/26/2019	3134GSSN6	1,000,000.00	FHLMC 3.05 7/26/2023	0.00	1,000,000.00	0.00	0.00	1,000,000.00



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 6/30/2019, End Date: 7/31/2019

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Subtotal			1,000,000.00			1,000,000.00	0.00		1,000,000.00
Withdraw	7/31/2019	BOFA	215,978.17	Bank of America Cash	0.00	215,978.17	0.00	0.00	215,978.17
Withdraw	7/31/2019	CAMP	30,000,000.00	CAMP LGIP	0.00	30,000,000.00	0.00	0.00	30,000,000.00
Withdraw	7/31/2019	BOWDEMAND	859,574.96	Bank of the West - Demand Account Cash	0.00	859,574.96	0.00	0.00	859,574.96
Withdraw	7/31/2019	TCCC	64,517.01	Bank of the West - Tax Credit Card Cash	0.00	64,517.01	0.00	0.00	64,517.01
Withdraw	7/31/2019	CHECKS	1,297,540.05	Checks Cash	0.00	1,297,540.05	0.00	0.00	1,297,540.05
Withdraw	7/31/2019	DREYFUSMM	377,511.04	BOW MM	0.00	377,511.04	0.00	0.00	377,511.04
Subtotal			32,815,121.23			32,815,121.23	0.00		32,815,121.23
Total Sell Transactions			40,817,121.23			40,817,121.23	0.00		40,817,121.23



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 7/31/2019

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
CD - Negotiable >> 30%								
Ally Bank 1.9 6/8/2020 02006L3C5	245,000.00	6/8/2017 1.90	245,000.00 245,000.00	99.93 1.98	244,823.60 675.93	0.11% -176.40	NR NR	313 0.85
American Eagle Bank IL 2.1 6/30/2022 02554BCS8	245,000.00	6/30/2017 2.10	245,000.00 245,000.00	99.95 2.12	244,865.25 436.97	0.11% -134.75	NR NR	1065 2.84
Amex Centurion 2.35 10/7/2020 02587DC89	245,000.00	10/7/2015 2.35	245,000.00 245,000.00	100.37 2.03	245,911.40 1,814.01	0.11% 911.40	NR NR	434 1.17
Appalachian Community Bank 3.2 6/15/2023 03768HAE8	245,000.00	6/15/2018 3.20	245,000.00 245,000.00	103.11 2.36	252,617.05 988.05	0.11% 7,617.05	NR NR	1415 3.66
Arbor Financial Credit Union 3.5 12/28/2023-21 03879VAB9	236,000.00	12/28/2018 3.50	236,000.00 236,000.00	103.47 2.66	244,198.64 746.79	0.1% 8,198.64	NR NR	881 4.1
Bank Hapoalim 1.45 3/11/2021 06251AL81	245,000.00	3/11/2016 1.45	245,000.00 245,000.00	99.07 2.04	242,721.50 1,382.07	0.11% -2,278.50	NR NR	589 1.59
Bank Leumi USA 2 11/25/2019 063248EX2	245,000.00	11/25/2014 2.00	245,000.00 245,000.00	100.03 1.90	245,075.95 899.45	0.11% 75.95	NR NR	117 0.32
BANK OF BARODA 1.85 11/23/2021 06062QXG4	245,000.00	11/23/2016 1.85	245,000.00 245,000.00	99.47 2.09	243,691.70 856.83	0.11% -1,308.30	NR NR	846 2.27
BENEFICIAL BANK 1.5 9/13/2021 08173QBR6	245,000.00	9/12/2016 1.50	245,000.00 245,000.00	98.75 2.11	241,935.05 1,419.66	0.11% -3,064.95	NR NR	775 2.08
Bk of Georgetown 1.45 4/30/2020 06424XBW1	245,000.00	4/30/2015 1.45	245,000.00 245,000.00	100.02 1.42	245,051.45 895.42	0.11% 51.45	NR NR	274 0.75
BMO Harris Bank NA Step 10/5/2023-19 05581WQ24	245,000.00	4/5/2019 3.04	245,000.00 245,000.00	100.14 3.03	245,338.10 479.93	0.11% 338.10	NR NR	66 3.95
BMW BANK NORTH AMERICA 2.25 11/18/2020 05580ADF8	245,000.00	11/18/2015 2.25	245,000.00 245,000.00	100.24 2.06	245,585.55 1,117.60	0.11% 585.55	None None	476 1.28



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 7/31/2019

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
CALDWELL BANK & TRUST CO 1.4 5/13/2021 128829AC2	245,000.00	5/13/2016 1.40	245,000.00 245,000.00	99.38 1.75	243,485.90 742.38	0.11% -1,514.10	NR NR	652 1.76
Capital One 2.3 7/15/2020 14042E4P2	245,000.00	7/15/2015 2.30	245,000.00 245,000.00	100.20 2.09	245,494.90 247.01	0.11% 494.90	NR NR	350 0.95
Capital One Bank 2.35 8/9/2022 1404204F4	245,000.00	8/9/2017 2.35	245,000.00 245,000.00	100.64 2.13	246,565.55 2,713.12	0.11% 1,565.55	NR NR	1105 2.91
Cathay Bank 2.65 2/23/2023 149159MA0	245,000.00	2/23/2018 2.65	245,000.00 245,000.00	101.28 2.28	248,126.20 2,810.45	0.11% 3,126.20	NR NR	1303 3.39
CBC National Bank 1.5 4/15/2021 12480LDV6	245,000.00	4/15/2016 1.50	245,000.00 245,000.00	99.09 2.05	242,763.15 1,077.33	0.11% -2,236.85	NR NR	624 1.69
CELTIC BANK 1.5 6/15/2021 15118RLA3	245,000.00	6/15/2016 1.50	245,000.00 245,000.00	99.16 1.96	242,932.20 463.15	0.11% -2,067.80	NR NR	685 1.85
CHARTER BANK EAU CLAIRE 1.45 5/13/2021 16116PHP9	245,000.00	5/13/2016 1.45	245,000.00 245,000.00	99.38 1.80	243,485.90 768.90	0.11% -1,514.10	NR NR	652 1.76
CITIBANK NA 2.9 4/11/2023 17312QJ26	245,000.00	4/11/2018 2.90	245,000.00 245,000.00	102.08 2.31	250,100.90 2,160.70	0.11% 5,100.90	NR NR	1350 3.5
Citizens Deposit Bank of Arlington 1.9 6/21/2021 17453FBX9	245,000.00	6/21/2017 1.90	245,000.00 245,000.00	99.70 2.06	244,272.35 510.14	0.11% -727.65	NR NR	691 1.86
Citizens Savings Bank 2.05 3/24/2022 17658QAV3	245,000.00	3/24/2017 2.05	245,000.00 245,000.00	99.86 2.11	244,654.55 1,775.08	0.11% -345.45	NR NR	967 2.57
COMMERCIAL SAVINGS BANK 1.45 10/28/2021 202291AA8	245,000.00	10/28/2016 1.45	245,000.00 245,000.00	98.62 2.08	241,614.10 914.89	0.11% -3,385.90	NR NR	820 2.21
COMMERCIAL ST BANK 1.5 6/10/2021 20239PAC9	245,000.00	6/10/2016 1.50	245,000.00 245,000.00	98.98 2.06	242,508.35 513.49	0.11% -2,491.65	NR NR	680 1.84



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 7/31/2019

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
Congressional Bank 2.1 7/24/2024 20726ABD9	245,000.00	7/24/2019 2.10	245,000.00 245,000.00	98.46 2.43	241,229.45 98.67	0.11% -3,770.55	NR NR	1820 4.75
Continental Bank 2.8 7/20/2021 211163HJ2	245,000.00	7/20/2018 2.80	245,000.00 245,000.00	101.42 2.06	248,469.20 206.74	0.11% 3,469.20	NR NR	720 1.93
Discover Bank 2.3 8/9/2022 254673AG1	245,000.00	8/9/2017 2.30	245,000.00 245,000.00	100.49 2.13	246,210.30 2,655.40	0.11% 1,210.30	NR NR	1105 2.91
Dollar Bank FSB 2.05 3/8/2022 25665QAV7	245,000.00	3/8/2017 2.05	245,000.00 245,000.00	99.87 2.10	244,674.15 1,995.24	0.11% -325.85	NR NR	951 2.53
EAST BOSTON SAVINGS BANK 1.5 6/23/2021 27113PBEO	245,000.00	6/23/2016 1.50	245,000.00 245,000.00	98.96 2.06	242,449.55 382.60	0.11% -2,550.45	NR NR	693 1.87
Eastern Colorado Bank 1.8 10/9/2020 27631PCH5	245,000.00	10/9/2015 1.80	245,000.00 245,000.00	100.29 1.55	245,710.50 1,365.29	0.11% 710.50	NR NR	436 1.18
Everbank 1.85 6/19/2020 29976DYJ3	245,000.00	6/19/2015 1.85	245,000.00 245,000.00	99.88 1.99	244,706.00 521.55	0.11% -294.00	NR NR	324 0.88
Farmer's & Merchants Savings Bank 1.55 2/2 308863AH2	245,000.00	2/29/2016 1.55	245,000.00 245,000.00	99.85 1.65	244,637.40 1,591.83	0.11% -362.60	NR NR	576 1.55
First Bank of Highland 2.2 3/22/2022 319141EW3	245,000.00	3/22/2017 2.20	245,000.00 245,000.00	100.24 2.10	245,597.80 1,934.49	0.11% 597.80	NR NR	965 2.56
First Eagle Natl Bank 1.7 12/9/2021 32008JBE2	245,000.00	12/9/2016 1.70	245,000.00 245,000.00	99.11 2.09	242,812.15 593.37	0.11% -2,187.85	NR NR	862 2.32
First Premier Bank 1.85 8/2/2021 33610RQX4	245,000.00	8/2/2017 1.85	245,000.00 245,000.00	99.57 2.07	243,948.95 2,222.79	0.11% -1,051.05	NR NR	733 1.96
Flagstar Bank 1.75 7/21/2020 33847EY76	245,000.00	7/21/2017 1.75	245,000.00 245,000.00	99.77 1.99	244,436.50 117.47	0.11% -563.50	NR NR	356 0.97



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 7/31/2019

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
Freedom Credit Union 2.05 12/22/2020 35638BAA9	245,000.00	12/22/2017 2.05	245,000.00 245,000.00	100.04 2.02	245,098.00 536.65	0.11% 98.00	NR NR	510 1.38
Goldman Sachs Bank 2.3 8/9/2022 38148PMP9	245,000.00	8/9/2017 2.30	245,000.00 245,000.00	100.49 2.13	246,210.30 2,655.40	0.11% 1,210.30	NR NR	1105 2.91
Great Meadow FCU 3.05 7/26/2021 39083GAA0	245,000.00	7/26/2018 3.05	245,000.00 245,000.00	101.91 2.06	249,684.40 102.36	0.11% 4,684.40	NR NR	726 1.94
Gulf Coast Federal Credit Union 2.2 8/4/2022 40228LAA3	245,000.00	8/4/2017 2.20	245,000.00 245,000.00	100.21 2.13	245,519.40 2,613.78	0.11% 519.40	NR NR	1100 2.9
Home Savings Bank UT 1.45 4/14/2021 43733LAW7	245,000.00	4/14/2016 1.45	245,000.00 245,000.00	99.86 1.54	244,649.65 1,051.15	0.11% -350.35	NR NR	623 1.68
HSBC Bank USA 2.45 3/21/2022-19 40434YBK7	245,000.00	3/21/2017 2.45	245,000.00 245,000.00	100.05 2.43	245,117.60 2,170.77	0.11% 117.60	NR NR	52 2.55
Interaudi Bank 2.75 3/28/2023 45842PAP6	245,000.00	3/28/2018 2.75	245,000.00 245,000.00	101.58 2.30	248,871.00 609.14	0.11% 3,871.00	NR NR	1336 3.49
Investors Bank 2 8/25/2020 46176PEJ0	245,000.00	8/25/2015 2.00	245,000.00 245,000.00	100.32 1.69	245,791.35 2,094.25	0.11% 791.35	NR NR	391 1.05
Iowa State Bank 1.7 1/25/2021 46256YAM1	245,000.00	1/25/2017 1.70	245,000.00 245,000.00	99.52 2.03	243,824.00 68.47	0.11% -1,176.00	NR NR	544 1.47
Jackson County Bank 2.05 8/31/2022 466682AQ4	245,000.00	8/31/2017 2.05	245,000.00 245,000.00	99.71 2.15	244,294.40 2,105.32	0.11% -705.60	NR NR	1127 2.98
JP Morgan Chase Bank 3.15 2/15/2024 48128HGB8	245,000.00	2/15/2019 3.15	245,000.00 245,000.00	100.65 3.00	246,597.40 3,509.88	0.11% 1,597.40	NR NR	1660 4.21
Key Bank NA 1.85 9/25/2020 49306SYW0	245,000.00	9/27/2017 1.85	245,000.00 245,000.00	99.83 2.00	244,573.70 1,564.64	0.11% -426.30	NR NR	422 1.14
LCA Bank 1.5 5/5/2020 501798GQ9	245,000.00	5/5/2015 1.50	245,000.00 245,000.00	100.01 1.48	245,031.85 875.96	0.11% 31.85	NR NR	279 0.76



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Lebanon Federal Credit 3.2 9/21/2023 52248LAA4	245,000.00	9/21/2018 3.20	245,000.00 245,000.00	103.15 2.40	252,724.85 2,835.29	0.11% 7,724.85	NR NR	1513 3.87
Mechanics Savings Bank 1.65 2/4/2021 583686BR0	245,000.00	2/4/2016 1.65	245,000.00 245,000.00	99.94 1.69	244,855.45 1,960.34	0.11% -144.55	NR NR	554 1.49
MEDALLION BANK 1.4 7/26/2021 58403B4S2	245,000.00	7/25/2016 1.40	245,000.00 245,000.00	98.80 2.02	242,050.20 56.38	0.11% -2,949.80	NR NR	726 1.97
Mercantile Bank of MI 2.1 5/12/2022 58740XZF0	245,000.00	5/12/2017 2.10	245,000.00 245,000.00	99.97 2.11	244,916.70 1,127.67	0.11% -83.30	NR NR	1016 2.71
Mercantile Commerce Bank 1.65 6/24/2021 58733ACY3	245,000.00	6/24/2016 1.65	245,000.00 245,000.00	99.14 2.11	242,900.35 409.79	0.11% -2,099.65	NR NR	694 1.87
Morgan Stanley Bank 3.55 11/8/2023 61760ARS0	245,000.00	11/8/2018 3.55	245,000.00 245,000.00	104.35 2.47	255,662.40 2,001.62	0.11% 10,662.40	NR NR	1561 3.98
Morgan Stanley Bank NA 2.65 1/11/2023 61747MF63	245,000.00	1/11/2018 2.65	245,000.00 245,000.00	101.34 2.24	248,290.35 355.75	0.11% 3,290.35	NR NR	1260 3.31
MutualOne Bank 2.1 4/13/2022 62847HAR0	245,000.00	4/13/2017 2.10	245,000.00 245,000.00	99.98 2.11	244,948.55 1,536.45	0.11% -51.45	NR NR	987 2.63
My Safra Bank FSB 1.45 10/23/2020 55406JAR3	245,000.00	3/23/2016 1.45	245,000.00 245,000.00	99.79 1.63	244,473.25 1,265.27	0.11% -526.75	NR NR	450 1.22
National Cooperative Bank 1.5 3/9/2021 635573AH1	245,000.00	3/9/2016 1.50	245,000.00 245,000.00	99.86 1.59	244,661.90 1,449.86	0.11% -338.10	NR NR	587 1.59
NBT Bank 2.1 8/27/2019 628779FP0	245,000.00	8/27/2014 2.10	245,000.00 245,000.00	100.00 2.14	244,990.20 2,170.77	0.11% -9.80	NR NR	27 0.07
NCB Savings Bank 1.85 12/19/2019 628825JT9	245,000.00	12/19/2014 1.85	245,000.00 245,000.00	100.04 1.75	245,088.20 521.55	0.11% 88.20	NR NR	141 0.39



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Notre Dame Federal Credit Union 2.2 1/13/2020 66980DAF3	245,000.00	1/12/2018 2.20	245,000.00	100.10 1.97	245,247.45 280.58	0.11% 247.45	NR	166 0.45
Parkway Bank & Trust 2.25 8/26/2019 70153RJJ8	245,000.00	5/25/2018 2.25	245,000.00	100.02 2.03	245,036.75 1,011.88	0.11% 36.75	NR	26 0.07
Peoples United Bank NA 2 1/25/2022 71270QQM1	245,000.00	1/25/2017 2.00	245,000.00	99.77 2.10	244,431.60 80.55	0.11% -568.40	NR	909 2.43
Plains Commerce Bank 2.55 6/7/2024 72651LCL6	245,000.00	6/7/2019 2.55	245,000.00	100.57 2.42	246,401.40 924.29	0.11% 1,401.40	NR	1773 4.58
Private Bank 1.9 1/23/2020 74267GUU9	245,000.00	1/23/2015 1.90	245,000.00	100.09 1.71	245,218.05 102.03	0.11% 218.05	NR	176 0.48
Sallie Mae Bank 2.35 3/22/2022 795450ZW8	245,000.00	3/22/2017 2.35	245,000.00	100.63 2.10	246,538.60 2,066.39	0.11% 1,538.60	NR	965 2.56
SAUK VALLEY BANK & TRUST 1.45 11/8/2021 804375DK6	245,000.00	11/8/2016 1.50	244,387.50 244,721.26	98.60 2.09	241,560.20 817.56	0.11% -3,161.06	NR	831 2.24
Signature Bank 2.15 11/8/2022 82669VBY6	245,000.00	11/8/2017 2.15	245,000.00	99.85 2.20	244,634.95 1,212.25	0.11% -365.05	NR	1196 3.16
Start Community Bank 2 1/28/2022 85572LAB8	245,000.00	6/28/2017 2.00	245,000.00	99.77 2.10	244,426.70 443.01	0.11% -573.30	NR	912 2.44
State Bank and Trust Co 1.4 10/21/2021 855821AH7	245,000.00	10/21/2016 1.40	245,000.00	98.22 2.22	240,646.35 949.12	0.11% -4,353.65	NR	813 2.19
State Bank of India 2.15 9/11/2019 856284Z98	245,000.00	9/11/2014 2.15	245,000.00	100.00 2.17	244,990.20 2,049.27	0.11% -9.80	NR	42 0.11
Synchrony Bank 2.35 8/18/2022 87164XRU2	245,000.00	8/18/2017 2.35	245,000.00	100.63 2.14	246,531.25 2,539.61	0.11% 1,531.25	NR	1114 2.93



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Townebank 2.7 4/27/2021 89214PBJ7	245,000.00	4/27/2018 2.70	245,000.00 245,000.00	101.11 2.05	247,719.50 1,721.71	0.11% 2,719.50	NR NR	636 1.7
Traverse City State Bank 2 6/28/2022 894333FF5	245,000.00	6/28/2017 2.00	245,000.00 245,000.00	99.66 2.12	244,176.80 443.01	0.11% -823.20	NR NR	1063 2.84
UBS Bank Usa 3.25 6/13/2023 90348JCW8	245,000.00	6/13/2018 3.25	245,000.00 245,000.00	103.31 2.36	253,102.15 392.67	0.11% 8,102.15	NR NR	1413 3.64
Uinta Bank 2 6/2/2022 903572BS3	245,000.00	6/2/2017 2.00	245,000.00 245,000.00	99.68 2.12	244,223.35 792.05	0.11% -776.65	NR NR	1037 2.77
United Community Bank 2.05 3/1/2022 90984P5A9	245,000.00	3/1/2017 2.05	245,000.00 245,000.00	99.87 2.10	244,683.95 2,091.56	0.11% -316.05	NR NR	944 2.51
VISIONBANK OF IOWA 1.75 11/30/2021 92834CCB6	245,000.00	11/30/2016 1.75	245,000.00 245,000.00	99.23 2.09	243,120.85 728.29	0.11% -1,879.15	NR NR	853 2.29
Webster Bank 1.9 11/4/2019 94768NJY1	245,000.00	11/3/2014 1.90	245,000.00 245,000.00	100.03 1.80	245,061.25 1,135.05	0.11% 61.25	NR NR	96 0.26
Wells Fargo Bank NA 3 2/27/2024 949763XY7	245,000.00	2/27/2019 3.00	245,000.00 245,000.00	102.08 2.52	250,091.10 80.55	0.11% 5,091.10	NR NR	1672 4.28
Western State Bank 1.65 2/19/2021 95960NJJ7	245,000.00	2/19/2016 1.65	245,000.00 245,000.00	100.10 1.58	245,249.90 1,794.21	0.11% 249.90	NR NR	569 1.53
York Traditions Bank 2 9/15/2022 987159AP5	245,000.00	9/15/2017 2.00	245,000.00 245,000.00	99.53 2.16	243,836.25 1,852.60	0.11% -1,163.75	NR NR	1142 3.02
ZB, NA 1.9 12/28/2021 98878BFQ6	245,000.00	12/28/2016 1.90	245,000.00 245,000.00	99.55 2.09	243,897.50 420.86	0.11% -1,102.50	NR NR	881 2.36
			20,570,387.50		20,604,352.79	9.23%		777
Sub Total CD - Negotiable >> 30%	20,571,000.00	2.09	20,570,721.26	2.07	99,672.40	33,631.53		2.15
Corporate Notes >> 30% Limit								



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AMERICAN HONDA FINANCE 1.7 9/9/2021 02665WBG5	2,000,000.00	9/14/2016 1.80	1,990,500.00 1,995,977.76	98.68 2.35	1,973,520.00 13,411.11	0.86% -22,457.76	Moody's-A1 S&P-A+	771 2.06
Apple Inc 2.15 2/9/2022 037833AY6	2,000,000.00	12/21/2017 2.35	1,984,250.00 1,990,368.63	100.08 2.12	2,001,660.00 20,544.44	0.85% 11,291.37	S&P-AA+ Moody's-Aa1	924 2.44
Bank of NY Mellon 3.5 4/28/2023 06406RAG2	1,000,000.00	5/1/2018 3.43	1,003,000.00 1,002,249.59	103.96 2.39	1,039,550.00 9,041.67	0.43% 37,300.41	Moody's-A1 Fitch-AA	1367 3.51
Capital Impact Partners 2.5 7/15/2024 14020ACE2	1,000,000.00	7/18/2019 2.50	1,000,000.00 1,000,000.00	99.63 2.58	996,250.00 902.78	0.43% -3,750.00	S&P-AA- NR	1811 4.91
CHEVRON CORP 2.1 5/16/2021 166764BG4	2,000,000.00	5/17/2016 1.97	2,011,960.00 2,004,292.49	99.96 2.12	1,999,240.00 8,750.00	0.86% -5,052.49	Moody's-Aa2 S&P-AA-	655 1.76
Cisco Systems Inc 2.2 2/28/2021 17275RBD3	1,000,000.00	2/29/2016 1.92	1,013,040.00 1,004,127.67	100.14 2.11	1,001,400.00 9,350.00	0.43% -2,727.67	Moody's-A1 NR	578 1.55
Citibank NA 1.85 9/18/2019-19 17325FAF5	2,000,000.00	10/2/2017 1.73	2,004,632.00 2,000,316.99	99.94 2.27	1,998,860.00 13,669.44	0.86% -1,456.99	Moody's-A1 S&P-A+	18 0.13
Exxon Mobil 1.912 3/6/2020 30231GAG7	1,000,000.00	3/9/2015 1.86	1,002,430.00 1,000,291.76	99.83 2.21	998,260.00 7,701.11	0.43% -2,031.76	Moody's-Aaa None	219 0.59
General Electric Co 2.7 10/9/2022 369604BD4	1,000,000.00	10/23/2017 2.20	1,023,373.00 1,015,040.24	99.80 2.77	998,000.00 8,400.00	0.44% -17,040.24	S&P-AA- Moody's-A1	1166 3.05
HSBC 2.75 8/7/2020 40428HPV8	2,000,000.00	1/12/2016 2.65	2,008,540.00 2,001,908.58	100.39 2.36	2,007,800.00 26,583.33	0.86% 5,891.42	Moody's-A2 S&P-A	373 1
IBM CORP 2.9 11/1/2021-11 459200HA2	1,000,000.00	11/1/2016 1.88	1,048,700.00 1,021,976.34	101.19 2.36	1,011,850.00 7,250.00	0.44% -10,126.34	Moody's-Aa3 S&P-AA-	824 2.18
Johnson and Johnson 2.25 3/3/2022-22 478160CD4	2,000,000.00	3/6/2017 2.26	1,999,140.00 1,999,553.72	100.45 2.07	2,008,960.00 18,500.00	0.86% 9,406.28	Fitch-AAA S&P-AAA	918 2.51
JPMorgan Chase & Co 3.875 2/1/2024 46625HJT8	1,000,000.00	3/13/2019 3.17	1,031,640.00 1,029,159.82	105.87 2.49	1,058,680.00 19,375.00	0.44% 29,520.18	Moody's-A2 S&P-AA-	1646 4.11



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 7/31/2019

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
Microsoft Corp 2.4 2/6/2022-17 594918BW3	2,000,000.00	2/6/2017 2.42	1,998,126.00 1,999,054.79	100.78 2.08	2,015,680.00 23,333.33	0.86% 16,625.21	S&P-AAA Moody's-Aaa	921 2.43
Microsoft Corp 2.65 11/3/2022-22 594918BH6	1,000,000.00	11/16/2017 2.30	1,016,270.00 1,010,688.12	101.74 2.09	1,017,430.00 6,477.78	0.43% 6,741.88	S&P-AAA Moody's-Aaa	1130 3.12
Oracle Corp 2.5 5/15/2022 68389XBB0	1,000,000.00	5/15/2017 2.27	1,010,630.00 1,005,932.08	100.60 2.28	1,005,990.00 5,277.78	0.43% 57.92	Moody's-A1 S&P-AA-	1019 2.7
Oracle Corp 3.625 7/15/2023 68389XAS4	1,000,000.00	7/16/2018 3.29	1,015,560.00 1,012,320.11	105.19 2.25	1,051,940.00 1,611.11	0.43% 39,619.89	S&P-AA- Moody's-A1	1445 3.72
Pfizer Inc 3 6/15/2023 717081DH3	1,000,000.00	6/15/2018 3.15	993,160.00 994,699.56	102.81 2.24	1,028,050.00 3,833.33	0.43% 33,350.44	S&P-AA Moody's-A1	1415 3.67
Pfizer Inc 3.2 9/15/2023-23 717081EN9	1,000,000.00	3/13/2019 2.75	1,019,050.00 1,017,430.69	103.80 2.23	1,037,950.00 12,088.89	0.44% 20,519.31	Moody's-A1 S&P-AA	1476 3.86
PNC BANK NA 2.3 6/1/2020-20 69353REP9	1,000,000.00	5/24/2016 1.96	1,013,210.00 1,002,758.82	99.99 2.31	999,870.00 3,833.33	0.43% -2,888.82	S&P-A Moody's-A2	276 0.83
Toyota Motor Credit Corp 2.8 7/13/2022 89236TCQ6	1,000,000.00	7/13/2017 2.40	1,018,740.00 1,011,063.37	101.71 2.20	1,017,100.00 1,400.00	0.43% 6,036.63	S&P-AA- Moody's-Aa3	1078 2.85
US Bank NA 3.4 7/24/2023-23 90331HNV1	1,000,000.00	1/25/2019 3.20	1,008,180.00 1,007,247.85	104.02 2.34	1,040,160.00 661.11	0.43% 32,912.15	Moody's-A1 S&P-AA-	1423 3.76
Walmart Inc 3.4 6/26/2023-23 931142EK5	1,000,000.00	5/1/2019 2.62	1,030,420.00 1,028,595.20	104.55 2.18	1,045,450.00 3,305.56	0.44% 16,854.80	Moody's-Aa2 S&P-AA	1395 3.68
WELLS FARGO & COMPANY 2.1 7/26/2021 949746SA0	1,000,000.00	8/5/2016 2.00	1,004,710.00 1,001,882.96	99.51 2.35	995,120.00 291.67	0.43% -6,762.96	Moody's-A2 S&P-A	726 1.96
Wells Fargo 2.15 1/30/2020 94974BGF1	1,000,000.00	2/9/2015 2.03	1,005,640.00 1,000,568.35	99.89 2.37	998,910.00 0.00	0.43% -1,658.35	Moody's-A2 S&P-A+	183 0.5
			32,254,901.00		32,347,680.00	13.8%		887
Sub Total Corporate Notes >> 30% Limit	32,000,000.00	2.35	32,157,505.49	2.26	225,592.77	190,174.51		2.35



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 7/31/2019

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
Liquid Assets >> 0%								
Bank of America Cash		6/30/2013	332,435.83	100.00	332,435.83	0.14%	NR	1
BOFA	332,435.83	0.00	332,435.83	0.00		0.00	NR	0
Bank of the West - Credit Card Other Cash		10/10/2013	40,194.64	100.00	40,194.64	0.02%	NR	1
BOWCCO	40,194.64	0.00	40,194.64	0.00		0.00	NR	0
Bank of the West - Demand Account Cash		9/4/2013	3,226,706.10	100.00	3,226,706.10	1.38%	NR	1
BOWDEMAND	3,226,706.10	0.00	3,226,706.10	0.00		0.00	NR	0
Bank of the West - District Cash		6/30/2013	179,098.74	100.00	179,098.74	0.08%	NR	1
BOWDIST	179,098.74	0.00	179,098.74	0.00		0.00	NR	0
Bank of the West - Tax Credit Card Cash		10/10/2013	49,126.44	100.00	49,126.44	0.02%	NR	1
TCCC	49,126.44	0.00	49,126.44	0.00		0.00	NR	0
Bank of the West MM		9/16/2013	90,428.85	100.00	90,428.85	0.04%	NR	1
MM7323	90,428.85	0.25	90,428.85	0.25		0.00	NR	0
BOW MM		4/28/2017	4,679,796.62	100.00	4,679,796.62	2.01%	NR	1
DREYFUSMM	4,679,796.62	0.86	4,679,796.62	0.86		0.00	NR	0
CAMP LGIP		6/30/2013	40,263,595.87	100.00	40,263,595.87	17.28%	NR	1
CAMP	40,263,595.87	2.38	40,263,595.87	2.38		0.00	NR	0
Checks Cash		6/30/2013	368,939.41	100.00	368,939.41	0.16%	NR	1
CHECKS	368,939.41	0.00	368,939.41	0.00		0.00	NR	0
LAIF California LGIP-Quarterly		6/30/2013	207,915.34	100.00	207,915.34	0.09%	NR	1
LAIF	207,915.34	2.37	207,915.34	2.37	403.89	0.00	NR	0
Treasury Cash Cash		6/30/2013	57,940.48	100.00	57,940.48	0.02%	NR	1
CASH	57,940.48	0.00	57,940.48	0.00		0.00	NR	0
Tri Counties Bank - Courts Cash		12/31/2001	7,664.16	100.00	7,664.16	0%	NR	1
TRICOURTS	7,664.16	0.00	7,664.16	0.00		0.00	NR	0



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 7/31/2019

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
Tri Counties Bank - District Cash		6/30/2013	203,312.65	100.00	203,312.65	0.09%	NR	1
TRIDISTRICT	203,312.65	0.00	203,312.65	0.00		0.00	NR	0
			49,707,155.13		49,707,155.13	21.33%		1
Sub Total Liquid Assets >> 0%	49,707,155.13	2.02	49,707,155.13	2.02	403.89	0.00		0
Municipal Bonds >> 0% Limit								
Bay Area Utility 1.914 10/1/2019-13		2/2/2015	1,009,540.00	99.92	999,180.00	0.43%	Moodys-Aa3	62
072031AF4	1,000,000.00	1.70	1,000,347.52	2.39	6,380.00	-1,167.52	S&P-AA-	0.17
CA ST HSG FIN AGY REVENUE 2.339 2/1/2021		6/30/2016	399,100.10	100.29	396,137.60	0.17%	S&P-AA-	551
13034PYJ0	395,000.00	2.10	396,347.14	2.14	4,619.52	-209.54	Moodys-A2	1.47
CA State Gen Obligation 1.8 4/1/2020		5/12/2015	995,340.00	99.92	999,190.00	0.43%	S&P-A+	245
13063CSQ4	1,000,000.00	1.90	999,360.75	1.92	6,000.00	-170.75	Moodys-Aa3	0.66
California Housing Finance Agency 2.379 8/1/2020-1		3/9/2016	1,011,640.00	100.00	1,000,040.00	0.43%	Moodys-A1	7
13034PUF2	1,000,000.00	2.10	1,002,659.95	2.37	11,895.00	-2,619.95	S&P-AA+	0.98
Cheppewa Valley Schools 2.35 5/1/2020		6/16/2015	1,008,000.00	100.23	1,002,310.00	0.43%	Moodys-Aa3	275
170016YX1	1,000,000.00	2.18	1,001,235.26	2.04	5,875.00	1,074.74	S&P-AA-	0.74
Fresno County 2.488 8/15/2019-15		10/23/2015	2,035,600.00	100.01	2,000,120.00	0.86%	S&P-AA-	15
358266CQ5	2,000,000.00	2.00	2,000,383.62	2.31	22,944.89	-263.62	None	0.04
Indiana Bond Bank 2.35 7/15/2020		9/15/2015	1,009,120.00	100.18	1,001,820.00	0.43%	S&P-AA+	350
45462TEF5	1,000,000.00	2.15	1,001,808.50	2.16	1,044.44	11.50	NR	0.95
Massachusetts State 1.85 11/1/2019		11/5/2014	1,001,180.00	99.91	999,060.00	0.43%	S&P-AA+	93
57582RAP1	1,000,000.00	1.83	1,000,060.23	2.22	4,625.00	-1,000.23	Fitch-AA+	0.25
MICHIGAN STATE STRATEGIC FUND 2.131 10/15/2021-16		10/27/2016	2,020,840.00	99.68	1,993,660.00	0.86%	Moodys-Aa2	807
594698PG1	2,000,000.00	1.91	2,009,271.16	2.28	12,549.22	-15,611.16	NR	2.15
MISSISSIPPI DEVELOP BANK 1.912 8/1/2021		8/10/2016	761,145.00	99.31	744,787.50	0.32%	S&P-AA-	732
60534WBK3	750,000.00	1.60	754,489.90	2.27	7,170.00	-9,702.40	Fitch-AA-	1.95



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 7/31/2019

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
NY State Dorm Auth 1.97 3/15/2020 64990EEK9	1,000,000.00	3/26/2015 1.80	1,007,950.00 1,000,998.13	99.88 2.16	998,830.00 7,442.22	0.43% -2,168.13	Moody's-Aa1 S&P-AAA	228 0.62
Pennsylvania St Higher Education 2 6/15/2022 70917SL27	1,000,000.00	9/14/2017 2.03	998,860.00 999,310.09	99.07 2.34	990,710.00 2,555.56	0.43% -8,600.09	Moody's-Aa3 Fitch-AA-	1050 2.8
San Diego Redevelopment 2.75 9/1/2023 79730WBL3	1,500,000.00	12/28/2018 2.93	1,488,240.00 1,489,720.33	101.95 2.25	1,529,310.00 17,187.50	0.64% 39,589.67	S&P-AA NR	1493 3.85
San Jose Redevelopment Agency 2.098 8/1/2019 798170AB2	1,000,000.00	12/21/2017 1.90	1,003,110.00 1,000,005.29	100.00 0.00	1,000,000.00 10,490.00	0.43% -5.29	S&P-AA Fitch-AA	1 0
Santa Clara Valley Water District 2.919 6/1/2024 80168FMD5	520,000.00	6/20/2019 2.04	541,398.00 540,912.76	103.29 2.20	537,092.40 2,529.80	0.23% -3,820.36	Moody's-Aa1 Fitch-AA+	1767 4.53
Santa Cruz County 2.88 6/1/2020 80181PBA4	490,000.00	8/25/2015 2.65	495,002.90 490,878.81	100.52 2.25	492,538.20 2,352.00	0.21% 1,659.39	Moody's-A2 S&P-AA	306 0.83
Solano County 2.909 8/1/2020 83412PDY5	1,000,000.00	9/24/2015 1.92	1,045,590.00 1,009,436.85	100.80 2.10	1,007,990.00 14,545.00	0.43% -1,446.85	Moody's-Aa3 S&P-AA-	367 0.98
Solano County 3.504 8/1/2022 83412PEA6	500,000.00	8/2/2017 2.22	530,325.00 518,228.23	104.11 2.08	520,565.00 8,760.00	0.22% 2,336.77	S&P-AA Moody's-Aa3	1097 2.83
State of CA General Obligation 2.25 10/1/2023 13063DDG0	2,000,000.00	1/25/2019 2.80	1,951,980.00 1,957,231.31	100.93 2.02	2,018,540.00 15,000.00	0.84% 61,308.69	Moody's-Aa3 S&P-AA-	1523 3.97
STATE OF MINNESOTA 1.4 8/1/2021 60412AFM0	1,000,000.00	8/11/2016 1.26	1,006,720.00 1,002,708.72	98.79 2.02	987,920.00 7,000.00	0.43% -14,788.72	Moody's-Aa1 Fitch-AAA	732 1.97
STATE OF NEW MEXICO SEVERANCE TAX 2.05 7/1/2020 6473102C4	500,000.00	12/6/2016 1.81	504,125.00 501,063.70	99.84 2.22	499,210.00 854.17	0.22% -1,853.70	Moody's-Aa2 S&P-AA-	336 0.91
STATE OF NEW MEXICO SEVERANCE TAX 2.35 7/1/2021 6473102D2	500,000.00	12/6/2016 2.11	505,200.00 502,185.37	100.31 2.19	501,540.00 979.17	0.22% -645.37	Moody's-Aa2 S&P-AA-	701 1.88



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 7/31/2019

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
State of Wisconsin 1.899 5/1/2022-16		5/15/2017	983,600.00	99.33	993,290.00	0.43%	S&P-AA-	1005
977100CY0	1,000,000.00	2.25	990,903.97	2.15	4,747.50	2,386.03	Fitch-AA-	2.68
Victor Valley Community College 1.896 8/1/2021		1/11/2017	246,720.00	99.68	249,202.50	0.11%	Moody's-Aa2	732
92603PER9	250,000.00	2.20	248,555.14	2.06	2,370.00	647.36	S&P-AA-	1.95
YUBA COMMUNITY COLLEGE DIST 2 8/1/2019		6/9/2016	970,609.50	100.00	945,000.00	0.41%	Moody's-Aa2	1
988176HW6	945,000.00	1.12	945,022.31	0.00	9,450.00	-22.31	Fitch-AAA	0
			24,530,935.50		24,408,043.20	10.47%		592
Sub Total Municipal Bonds >> 0% Limit	24,350,000.00	2.05	24,363,125.04	2.01	189,365.99	44,918.16		1.6
US Agency Bonds >> 0% Limit								
FFCB 1.5 9/14/2020		10/5/2017	1,990,204.00	99.41	1,988,220.00	0.86%	Moody's-Aaa	411
3133EHYM9	2,000,000.00	1.67	1,996,254.74	2.03	11,416.67	-8,034.74	S&P-AA+	1.11
FFCB 1.53 1/28/2021		1/28/2016	2,000,000.00	99.32	1,986,300.00	0.86%	S&P-AAA	547
3133EFXB8	2,000,000.00	1.53	2,000,000.00	2.00	255.00	-13,700.00	Moody's-Aaa	1.48
FFCB 1.75 9/13/2022		9/15/2017	2,000,000.00	99.42	1,988,440.00	0.86%	Moody's-Aaa	1140
3133EHYR8	2,000,000.00	1.75	2,000,000.00	1.94	13,416.67	-11,560.00	S&P-AA+	3.03
FFCB 1.9 7/19/2022		7/19/2017	1,998,500.00	99.87	1,997,340.00	0.86%	S&P-AAA	1084
3133EHRU9	2,000,000.00	1.92	1,999,109.53	1.95	1,266.67	-1,769.53	Moody's-Aaa	2.9
FFCB 1.92 5/2/2022		5/2/2017	2,000,000.00	99.91	1,998,260.00	0.86%	NR	1006
3133EHHH9	2,000,000.00	1.92	2,000,000.00	1.95	9,493.33	-1,740.00	NR	2.68
FFCB 1.95 1/10/2020		1/10/2018	2,000,000.00	99.90	1,998,000.00	0.86%	S&P-AAA	163
3133EH6L2	2,000,000.00	1.95	2,000,000.00	2.18	2,275.00	-2,000.00	Moody's-Aa	0.44
FFCB 2.03 2/3/2022		2/3/2017	2,000,000.00	100.17	2,003,460.00	0.86%	Moody's-Aaa	918
3133EG6E0	2,000,000.00	2.03	2,000,000.00	1.96	20,074.44	3,460.00	S&P-AA+	2.43
FFCB 2.16 6/3/2024		6/3/2019	999,100.00	101.03	1,010,340.00	0.43%	S&P-AA+	1769
3133EKNX0	1,000,000.00	2.18	999,128.57	1.94	3,480.00	11,211.43	Moody's-Aaa	4.61



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 7/31/2019

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FFCB 2.16 6/3/2024 3133EKNX0	1,000,000.00	6/3/2019 2.17	999,528.00 999,542.98	101.03 1.94	1,010,340.00 3,480.00	0.43% 10,797.02	S&P-AA+ Moody's-Aaa	1769 4.61
FFCB 2.3 4/5/2024 3133EKGD2	1,000,000.00	4/5/2019 2.34	998,050.00 998,174.88	101.72 1.91	1,017,240.00 7,411.11	0.43% 19,065.12	Moody's-Aaa S&P-AA+	1710 4.43
FFCB 2.45 7/22/2024 3133EKHV1	2,000,000.00	7/22/2019 1.96	2,046,200.00 2,045,972.41	102.42 1.94	2,048,400.00 1,225.00	0.88% 2,427.59	S&P-AA+ Moody's-Aaa	1818 4.72
FFCB 2.5 2/2/2023 3133EJBP3	1,000,000.00	3/21/2018 2.69	991,590.00 993,939.51	101.98 1.91	1,019,810.00 12,430.56	0.43% 25,870.49	S&P-AA+ Fitch-AAA	1282 3.34
FFCB 2.625 1/3/2020 3133EJ4K2	2,000,000.00	1/3/2019 2.63	1,999,829.00 1,999,926.92	100.26 2.01	2,005,120.00 4,083.33	0.86% 5,193.08	NR NR	156 0.42
FFCB 2.66 3/12/2024 3133EAGP7	1,000,000.00	3/12/2019 2.49	1,007,800.00 1,007,198.03	103.20 1.93	1,031,970.00 10,270.56	0.43% 24,771.97	S&P-AA+ Moody's-Aaa	1686 4.33
FFCB 2.875 7/17/2023 3133EJUS6	1,000,000.00	7/24/2018 2.90	998,840.00 999,077.23	103.61 1.93	1,036,080.00 1,118.06	0.43% 37,002.77	S&P-AA+ Moody's-Aaa	1447 3.77
FFCB 3 5/2/2023 3133EJP60	2,000,000.00	12/28/2018 2.68	2,026,020.00 2,022,492.70	103.88 1.92	2,077,660.00 14,833.33	0.87% 55,167.30	S&P-AA+ Moody's-Aaa	1371 3.56
FFCB 3.08 7/24/2023 3133EJK57	2,000,000.00	12/27/2018 2.69	2,033,360.00 2,029,045.17	104.41 1.93	2,088,120.00 1,197.78	0.87% 59,074.83	S&P-AA+ Moody's-Aaa	1454 3.78
FHLB 1.125 7/14/2021 3130A8QS5	2,000,000.00	8/8/2016 1.23	1,989,960.00 1,996,019.68	98.49 1.92	1,969,740.00 1,062.50	0.86% -26,279.68	Moody's-Aaa S&P-AA+	714 1.94
FHLB 1.375 9/13/2019 313380FB8	2,000,000.00	1/23/2015 1.42	1,995,960.00 1,999,895.06	99.90 2.20	1,998,060.00 10,541.67	0.86% -1,835.06	S&P-AA+ Moody's-Aaa	44 0.12
FHLB 1.6 5/26/2020 3130ABEC6	2,000,000.00	1/28/2019 2.60	1,974,040.00 1,983,909.09	99.65 2.03	1,993,080.00 5,777.78	0.85% 9,170.91	Moody's-Aaa S&P-AA+	300 0.82
FHLB 1.75 6/12/2020 313383HU8	2,000,000.00	6/12/2015 1.85	1,990,480.00 1,998,348.20	99.77 2.02	1,995,320.00 4,763.89	0.86% -3,028.20	Moody's-Aaa S&P-AA+	317 0.86



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 7/31/2019

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
FHLB 1.83 7/29/2020 3130A5Z77	2,000,000.00	9/21/2015 1.72	2,010,180.00 2,002,089.97	99.77 2.06	1,995,460.00 203.33	0.86% -6,629.97	Moodys-Aaa S&P-AA+	364 0.99
FHLB 1.875 6/11/2021 313379RB7	2,000,000.00	6/13/2016 1.52	2,034,000.00 2,012,694.08	99.89 1.94	1,997,800.00 5,208.33	0.86% -14,894.08	Moodys-Aaa S&P-AA+	681 1.83
FHLB 2 8/24/2022-18 3130ABWU6	2,000,000.00	8/24/2017 2.00	2,000,000.00 2,000,000.00	100.42 1.86	2,008,440.00 17,444.44	0.86% 8,440.00	S&P-AA+ Moodys-Aaa	1120 2.96
FHLB 2 9/9/2022 313380GJ0	2,000,000.00	9/11/2017 1.80	2,019,022.00 2,011,847.04	100.19 1.94	2,003,760.00 15,777.78	0.86% -8,087.04	Moodys-Aaa S&P-AA+	1136 3
FHLB 2.125 6/10/2022 313379Q69	2,000,000.00	6/9/2017 1.85	2,026,160.00 2,014,962.89	100.54 1.93	2,010,880.00 6,020.83	0.86% -4,082.89	Moodys-Aaa S&P-AA+	1045 2.78
FHLB 2.125 6/10/2022 313379Q69	2,000,000.00	6/12/2017 1.82	2,029,400.00 2,016,843.75	100.54 1.93	2,010,880.00 6,020.83	0.87% -5,963.75	Moodys-Aaa S&P-AA+	1045 2.78
FHLB 2.25 3/11/2022 313378CR0	2,000,000.00	3/13/2017 2.19	2,005,640.00 2,002,949.87	100.84 1.92	2,016,820.00 17,500.00	0.86% 13,870.13	Moodys-Aaa S&P-AA+	954 2.53
FHLB 2.375 9/10/2021 313378JP7	2,000,000.00	9/13/2016 1.37	2,096,660.00 2,040,933.36	100.92 1.93	2,018,440.00 18,604.17	0.88% -22,493.36	Moodys-Aaa S&P-AA+	772 2.05
FHLB 2.45 10/9/2020 3130ADXP2	1,000,000.00	4/12/2018 2.47	999,510.00 999,765.49	100.48 2.04	1,004,840.00 7,622.22	0.43% 5,074.51	S&P-AA+ Moodys-Aaa	436 1.17
FHLB 2.7 8/28/2023 3130AFRW9	2,000,000.00	1/28/2019 2.69	2,000,878.00 2,000,781.44	103.47 1.82	2,069,360.00 22,950.00	0.86% 68,578.56	S&P-AA+ Moodys-Aaa	1489 3.85
FHLB 2.75 3/10/2023 3130ADRG9	1,000,000.00	3/12/2018 2.75	1,000,000.00 1,000,000.00	102.86 1.93	1,028,600.00 10,770.83	0.43% 28,600.00	S&P-AAA Moodys-Aaa	1318 3.43
FHLB 2.85 5/8/2023 3130AEA9	1,000,000.00	5/10/2018 2.84	1,000,461.00 1,000,348.02	103.68 1.84	1,036,750.00 6,570.83	0.43% 36,401.98	Moodys-Aaa S&P-AA+	1377 3.58
FHLB 2.875 6/14/2024 3130A1XJ2	1,000,000.00	6/14/2019 2.19	1,032,274.00 1,031,443.74	104.43 1.92	1,044,300.00 3,753.47	0.44% 12,856.26	S&P-AA+ Moodys-Aaa	1780 4.57



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 7/31/2019

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
FHLB 2.875 9/11/2020 313370US5	2,000,000.00	11/9/2015 1.67	2,111,556.00 2,025,743.69	100.89 2.06	2,017,860.00 22,361.11	0.87% -7,883.69	Moodys-Aaa S&P-AA+	408 1.09
FHLB 2.875 9/11/2020 313370US5	2,000,000.00	12/6/2018 2.88	1,999,640.00 1,999,772.28	100.89 2.06	2,017,860.00 22,361.11	0.86% 18,087.72	Moodys-Aaa S&P-AA+	408 1.09
FHLB 3.25 6/9/2023 313383QR5	1,000,000.00	12/31/2018 2.73	1,021,607.00 1,018,781.16	105.03 1.89	1,050,260.00 4,694.44	0.44% 31,478.84	S&P-AA+ Moodys-Aaa	1409 3.65
FHLB 3.375 9/8/2023 313383YJ4	2,000,000.00	12/21/2018 2.78	2,052,178.00 2,045,451.22	105.75 1.91	2,115,020.00 26,812.50	0.88% 69,568.78	Moodys-Aaa S&P-AA+	1500 3.83
FHLMC 1.125 8/12/2021 3137EAEC9	2,000,000.00	12/15/2017 2.07	1,933,726.00 1,963,142.53	98.39 1.94	1,967,860.00 10,562.50	0.84% 4,717.47	S&P-AA+ Moodys-Aaa	743 2
FHLMC 1.25 10/2/2019 3137EADM8	2,000,000.00	2/9/2015 1.53	1,974,600.00 1,999,056.49	99.84 2.18	1,996,840.00 8,263.89	0.86% -2,216.49	Moodys-Aaa S&P-AA+	63 0.17
FHLMC 1.25 8/1/2019 3137EADK2	2,000,000.00	9/3/2014 1.78	1,950,354.00 1,999,972.31	100.00 0.00	2,000,000.00 12,500.00	0.86% 27.69	Moodys-Aaa S&P-AA+	1 0
FHLMC 1.375 5/1/2020 3137EADR7	2,000,000.00	5/1/2015 1.55	1,983,700.00 1,997,546.52	99.47 2.09	1,989,360.00 6,875.00	0.86% -8,186.52	Moodys-Aaa S&P-AA+	275 0.75
FHLMC 1.5 5/26/2021-17 3134G9JM0	1,000,000.00	5/26/2016 1.50	1,000,000.00 1,000,000.00	99.15 1.98	991,450.00 2,708.33	0.43% -8,550.00	Moodys-Aaa S&P-AA+	665 1.8
FHLMC 1.7 3/30/2021-17 3134G8SR1	2,000,000.00	3/30/2016 1.70	2,000,000.00 2,000,000.00	99.53 1.99	1,990,520.00 11,333.33	0.86% -9,480.00	Moodys-Aaa Fitch-AAA	608 1.64
FHLMC 2 5/17/2022-18 3134GBKP6	2,000,000.00	5/17/2017 2.00	2,000,000.00 2,000,000.00	100.16 1.94	2,003,260.00 8,222.22	0.86% 3,260.00	NR NR	1021 2.72
FHLMC 2 7/27/2022-18 3134GBWQ1	2,000,000.00	7/27/2017 2.06	1,994,500.00 1,996,710.84	100.19 1.94	2,003,700.00 444.44	0.86% 6,989.16	S&P-AA+ Moodys-Aaa	1092 2.92
FHLMC 2.375 1/13/2022 3137EADB2	2,000,000.00	1/13/2017 2.14	2,022,640.00 2,011,121.62	101.03 1.94	2,020,520.00 2,375.00	0.86% 9,398.38	S&P-AA+ Moodys-Aaa	897 2.39



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 7/31/2019

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FHLMC 2.56 7/24/2023-20 3134GTFW8	1,000,000.00	4/24/2019 2.56	1,000,000.00 1,000,000.00	100.40 2.46	1,003,960.00 497.78	0.43% 3,960.00	Moody's-Aaa S&P-AA+	359 3.81
FHLMC 2.75 6/19/2023 3137EAEN5	1,000,000.00	7/6/2018 2.82	996,769.00 997,465.57	103.04 1.93	1,030,420.00 3,208.33	0.43% 32,954.43	S&P-AA+ Moody's-Aaa	1419 3.7
FHLMC 2.8 4/30/2024-19 3134GTCU5	1,000,000.00	4/30/2019 2.80	1,000,000.00 1,000,000.00	100.11 2.77	1,001,130.00 7,000.00	0.43% 1,130.00	S&P-AA+ Moody's-Aaa	91 4.45
FHLMC 3.05 6/26/2023-20 3134GSPF6	1,000,000.00	6/26/2018 3.05	1,000,000.00 1,000,000.00	100.81 2.83	1,008,090.00 2,965.28	0.43% 8,090.00	S&P-AAA Moody's-Aaa	331 3.7
FNMA 1.25 8/17/2021 3135G0N82	2,000,000.00	8/19/2016 1.32	1,993,254.00 1,997,233.55	98.66 1.92	1,973,200.00 11,388.89	0.86% -24,033.55	Moody's-Aaa S&P-AA+	748 2.01
FNMA 1.375 10/7/2021 3135G0Q89	2,000,000.00	10/7/2016 1.44	1,993,750.00 1,997,265.20	98.82 1.93	1,976,420.00 8,708.33	0.86% -20,845.20	Moody's-Aaa S&P-AA+	799 2.15
FNMA 1.375 2/26/2021 3135G0J20	1,000,000.00	3/2/2016 1.45	996,400.00 998,861.91	99.05 1.99	990,500.00 5,920.14	0.43% -8,361.91	Moody's-Aaa S&P-AA+	576 1.55
FNMA 1.75 7/2/2024 3135G0V75	1,000,000.00	7/12/2019 1.89	993,240.00 993,310.69	99.24 1.91	992,420.00 1,118.06	0.43% -890.69	NR NR	1798 4.73
FNMA 1.75 7/2/2024 3135GOV75	1,000,000.00	7/19/2019 1.86	994,820.00 994,854.34	100.00 1.75	1,000,000.00 1,118.06	0.43% 5,145.66	S&P-AA+ Moody's-Aaa	1798 4.73
FNMA 2 10/5/2022 3135G0T78	1,000,000.00	10/24/2017 2.05	997,653.74 998,491.23	100.31 1.90	1,003,090.00 6,444.44	0.43% 4,598.77	Moody's-Aaa S&P-AAA	1162 3.08
FNMA 2 10/5/2022 3135G0T78	2,000,000.00	10/27/2017 2.11	1,990,200.00 1,993,687.58	100.31 1.90	2,006,180.00 12,888.89	0.86% 12,492.42	Moody's-Aaa S&P-AAA	1162 3.08
FNMA 2.875 9/12/2023 3135G0U43	1,000,000.00	4/4/2019 2.33	1,022,900.00 1,021,234.03	103.76 1.92	1,037,580.00 11,100.69	0.44% 16,345.97	S&P-AA+ Moody's-Aaa	1504 3.87
			97,317,133.74		97,695,130.00	41.81%		880
Sub Total US Agency Bonds >> 0% Limit	97,000,000.00	2.04	97,252,397.11	1.95	490,193.17	442,732.89		2.42



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 7/31/2019

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US Treasury Bonds >> 0% Limit								
T-Bond 0.75 8/15/2019 9128282B5	2,000,000.00	10/18/2018 2.55	1,970,703.13 1,998,540.02	99.95 2.05	1,998,920.00 6,878.45	0.86% 379.98	S&P-AAA Moody's-Aaa	15 0.04
T-Bond 0.875 9/15/2019 9128282G4	2,000,000.00	10/18/2018 2.58	1,969,531.25 1,995,778.43	99.84 2.12	1,996,880.00 6,562.50	0.86% 1,101.57	S&P-AAA Moody's-Aaa	46 0.13
T-Bond 1.625 7/31/2020 912828XM7	2,000,000.00	12/13/2017 1.88	1,987,187.50 1,995,120.32	99.56 2.07	1,991,260.00 0.00	0.86% -3,860.32	S&P-AAA Moody's-Aaa	366 1
T-Bond 2.375 1/31/2023 9128283U2	1,000,000.00	2/2/2018 2.52	993,281.25 995,285.09	101.75 1.86	1,017,460.00 0.00	0.43% 22,174.91	S&P-AAA Moody's-Aaa	1280 3.38
T-Bond 2.5 8/15/2023 912828VS6	2,000,000.00	12/28/2018 2.55	1,995,312.50 1,995,908.49	102.50 1.85	2,050,080.00 22,928.18	0.86% 54,171.51	S&P-AAA Moody's-Aaa	1476 3.83
			8,916,015.63		9,054,600.00	3.87%		565
Sub Total US Treasury Bonds >> 0% Limit	9,000,000.00	2.41	8,980,632.35	2.00	36,369.13	73,967.65		1.49
			233,296,528.50		233,816,961.12	100.00%		642
TOTAL PORTFOLIO	232,628,155.13	2.10	233,031,536.38	2.03	1,041,597.35	785,424.74		1.75