



County of Nevada ~
Office of the Treasurer & Tax Collector

Tina M. Vernon
Treasurer & Tax Collector

950 Maidu Avenue
PO Box 128
Nevada City, CA 95959-0128
(530) 265-1285
ttc@co.nevada.ca.us

November 4, 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 October 31, 2019.

Portfolio Review for Month Ending October 31, 2019

Portfolio Composition

Book Value of Assets Held	\$206,981,727.34
Market Value of Assets Held	\$209,014,290.29
Cash at Month End	\$2,541,797.96
Assets Maturing Within 90 days (does not include cash)	15.90%
Weighted Average Maturity	789 days

Return of Assets

Total Earnings Month Ended	\$267,582.79
Total Earnings Fiscal YTD	\$1,835,391.08
Yield to Maturity @ Cost Month Ended (includes liquid assets)	2.01%

The Treasury has received **\$26,965,667.79** in receipts and has paid approved expenditures of **\$34,437,292.63** for a net decrease of **\$7,471,624.84** for the month of October 2019. Of these funds, the average percent invested for the month of October is 96.89%. Please see attached reports for details.

Respectfully Submitted,

Tina M. Vernon
Treasurer & Tax Collector

** see next page for Apportioned Interest Information

Apportioned Interest Information

	<u>Reciprocal</u>	<u>Interest Rate</u>
First quarter interest apportionment	0.655053493	2.62%
First Quarter Interest Earned	\$1,567,808.29	
Cost of doing business-Treasurer	(\$55,195.92)	
Cost of doing business- Auditor	(\$22,924.29)	
One-time Interest Adjustment	<u>(\$0.00)</u>	
Net Interest Apportioned	\$1,489,688.08	

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 October 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
October 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%	21,306,000.00	21,457,069.36	21,305,752.12	10.32	2.07	813
Corporate Notes >> 30% Limit	33,500,000.00	34,090,270.00	33,658,122.79	16.22	2.36	976
Liquid Assets >> 0%	27,003,741.28	27,003,741.28	27,003,741.28	13.08	1.31	1
Municipal Bonds >> 0% Limit	20,690,000.00	20,854,979.65	20,719,049.26	10.02	2.10	797
US Agency Bonds >> 0% Limit	99,000,000.00	100,510,090.00	99,306,927.51	47.94	2.03	927
US Treasury Bonds >> 0% Limit	5,000,000.00	5,098,140.00	4,988,134.38	2.42	2.28	901
Total / Average	206,499,741.28	209,014,290.29	206,981,727.34	100.00	2.01	789



Tina M. Vernon

11/4/2019

Tina M. Vernon, Treasurer

Date



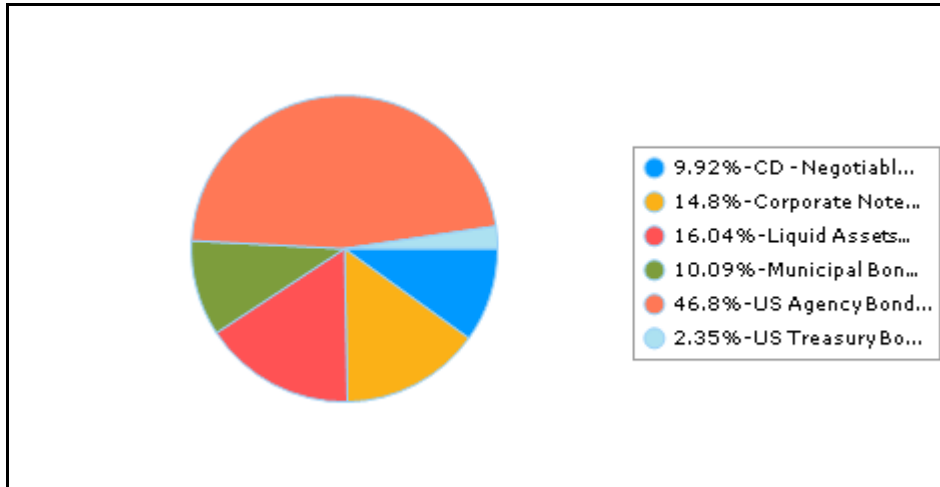
Nevada County Distribution by Asset Class - Market Value All Portfolios

Begin Date: 9/30/2019, End Date: 10/31/2019

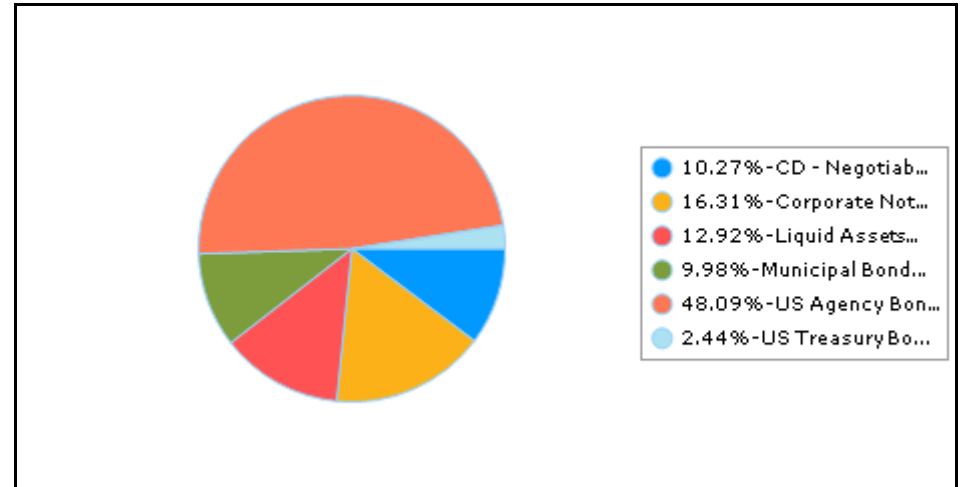
Asset Class Allocation

Asset Class	Market Value 9/30/2019	% of Portfolio 9/30/2019	Market Value 10/31/2019	% of Portfolio 10/31/2019
CD - Negotiable >> 30%	21,466,598.98	9.92	21,457,069.36	10.27
Corporate Notes >> 30% Limit	32,031,160.00	14.80	34,090,270.00	16.31
Liquid Assets >> 0%	34,726,221.37	16.04	27,003,741.28	12.92
Municipal Bonds >> 0% Limit	21,845,314.65	10.09	20,854,979.65	9.98
US Agency Bonds >> 0% Limit	101,323,390.00	46.80	100,510,090.00	48.09
US Treasury Bonds >> 0% Limit	5,091,030.00	2.35	5,098,140.00	2.44
Total / Average	216,483,715.00	100.00	209,014,290.29	100.00

Portfolio Holdings as of 9/30/2019



Portfolio Holdings as of 10/31/2019





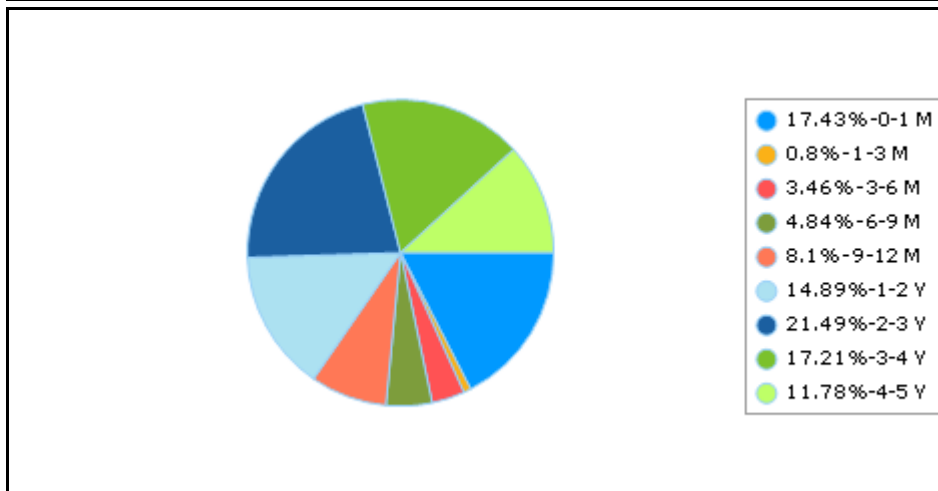
Nevada County Distribution by Maturity Range - Market Value All Portfolios

Begin Date: 9/30/2019, End Date: 10/31/2019

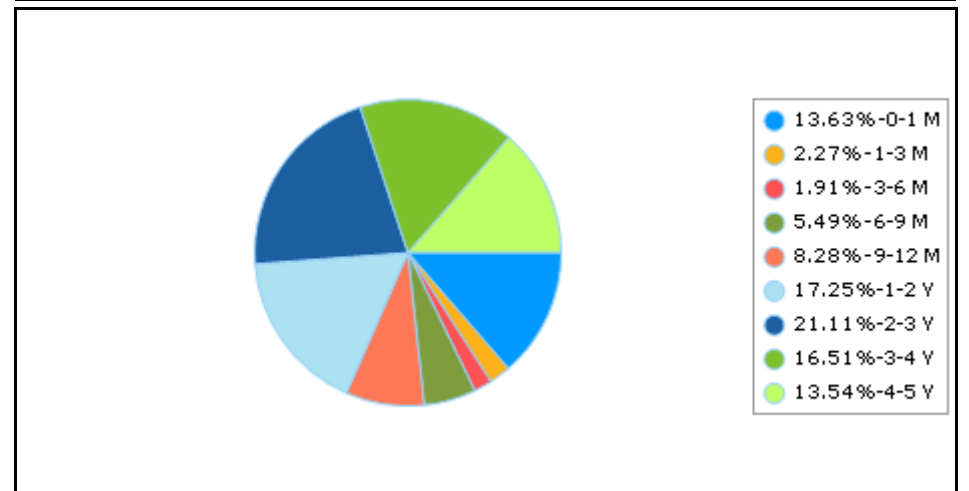
Maturity Range Allocation

Maturity Range	Market Value 9/30/2019	% of Portfolio 9/30/2019	Market Value 10/31/2019	% of Portfolio 10/31/2019
0-1 Month	37,726,161.37	17.43	28,493,846.63	13.63
1-3 Months	1,735,088.45	0.80	4,741,265.65	2.27
3-6 Months	7,494,806.10	3.46	4,002,330.00	1.91
6-9 Months	10,467,748.40	4.84	11,477,793.20	5.49
9-12 Months	17,531,781.60	8.10	17,307,514.10	8.28
1-2 Years	32,239,636.00	14.89	36,056,243.80	17.25
2-3 Years	46,528,695.76	21.49	44,132,802.85	21.11
3-4 Years	37,256,013.10	17.21	34,508,725.85	16.51
4-5 Years	25,503,784.22	11.78	28,293,768.21	13.54
Total / Average	216,483,715.00	100.00	209,014,290.29	100.00

Portfolio Holdings as of 9/30/2019



Portfolio Holdings as of 10/31/2019



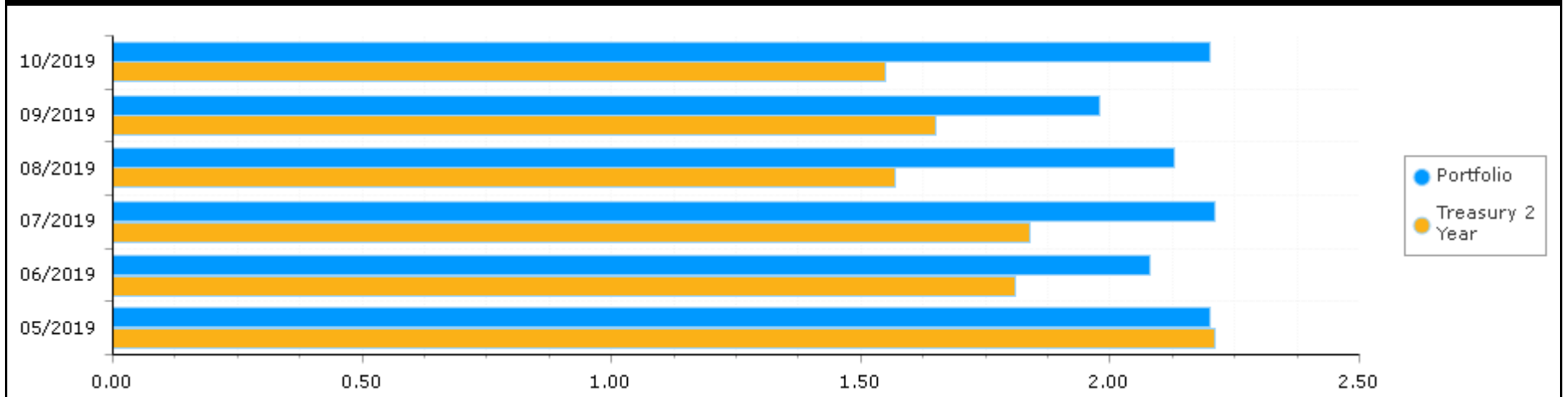


Nevada County Total Rate of Return - Book Value by Month Nevada County - Fixed Income

Begin Date: 5/31/2019, End Date: 10/31/2019

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
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
8/31/2019	184,365,574.71	318,080.20	-2,609.22	315,470.98	179,518,973.56	0.18	2.13	1.57
9/30/2019	181,641,991.19	308,117.27	-13,055.00	295,062.27	180,834,150.61	0.16	1.98	1.65
10/31/2019	180,851,868.54	323,742.03	0.00	323,742.03	178,460,089.64	0.18	2.20	1.55

Annualized TRR-BV





Nevada County Transaction Summary by Action All Portfolios

Begin Date: 9/30/2019, End Date: 10/31/2019

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Buy Transactions									
Buy	10/9/2019	89236TGL3	500,000.00	Toyota Motor Credit Corp 2 10/7/2024-24	100.47	502,370.00	55.56	1.90	502,425.56
Buy	10/18/2019	191216CL2	500,000.00	Coca Cola 1.75 9/6/2024-19	99.67	498,365.00	1,020.83	1.82	499,385.83
Buy	10/18/2019	3133EK3B0	1,000,000.00	FFCB 1.5 10/16/2024	99.35	993,500.00	83.33	1.64	993,583.33
Buy	10/22/2019	3135G0W66	1,000,000.00	FNMA 1.625 10/15/2024	99.81	998,095.00	180.56	1.67	998,275.56
Buy	10/29/2019	06406RAL1	1,000,000.00	Bank of NY Mellon Corp 2.1 10/24/2024	100.38	1,003,770.00	291.67	2.02	1,004,061.67
Subtotal			4,000,000.00			3,996,100.00	1,631.95		3,997,731.95
Deposit	10/1/2019	MM7323	39.73	Bank of the West MM	100.00	39.73	0.00	0.00	39.73
Deposit	10/1/2019	CAMP	49,841.67	CAMP LGIP	100.00	49,841.67	0.00	0.00	49,841.67
Deposit	10/1/2019	TRIDISTRICT	23.28	Tri Counties Bank - District Cash	100.00	23.28	0.00	0.00	23.28
Deposit	10/1/2019	BOWDIST	0.87	Bank of the West - District Cash	100.00	0.87	0.00	0.00	0.87
Deposit	10/2/2019	DREYFUSMM	2,601.46	BOW MM	100.00	2,601.46	0.00	0.00	2,601.46
Deposit	10/17/2019	LAIF	1,280.70	LAIF California LGIP-Quarterly	100.00	1,280.70	0.00	0.00	1,280.70
Deposit	10/31/2019	BOFA	177,089.94	Bank of America Cash	100.00	177,089.94	0.00	0.00	177,089.94
Deposit	10/31/2019	BOWCCO	37,890.04	Bank of the West - Credit Card Other Cash	100.00	37,890.04	0.00	0.00	37,890.04
Deposit	10/31/2019	BOWDEMAND	2,050,382.66	Bank of the West - Demand Account Cash	100.00	2,050,382.66	0.00	0.00	2,050,382.66
Deposit	10/31/2019	CHECKS	1,814,749.44	Checks Cash	100.00	1,814,749.44	0.00	0.00	1,814,749.44
Deposit	10/31/2019	TRIDISTRICT	552,808.30	Tri Counties Bank - District Cash	100.00	552,808.30	0.00	0.00	552,808.30
Deposit	10/31/2019	CASH	31,589.21	Treasury Cash Cash	100.00	31,589.21	0.00	0.00	31,589.21
Subtotal			4,718,297.30			4,718,297.30	0.00		4,718,297.30
Total Buy Transactions			8,718,297.30			8,714,397.30	1,631.95		8,716,029.25
Sell Transactions									
Called	10/30/2019	3134GTCU5	1,000,000.00	FHLMC 2.8 4/30/2024-19	0.00	1,000,000.00	0.00	0.00	1,000,000.00
Subtotal			1,000,000.00			1,000,000.00	0.00		1,000,000.00
Matured	10/1/2019	072031AF4	1,000,000.00	Bay Area Utility 1.914 10/1/2019-13	0.00	1,000,000.00	0.00	0.00	1,000,000.00
Matured	10/2/2019	3137EADM8	2,000,000.00	FHLMC 1.25 10/2/2019	0.00	2,000,000.00	0.00	0.00	2,000,000.00
Subtotal			3,000,000.00			3,000,000.00	0.00		3,000,000.00
Withdraw	10/31/2019	CAMP	10,000,000.00	CAMP LGIP	0.00	10,000,000.00	0.00	0.00	10,000,000.00
Withdraw	10/31/2019	TCCC	28,420.21	Bank of the West - Tax Credit Card Cash	0.00	28,420.21	0.00	0.00	28,420.21



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 9/30/2019, End Date: 10/31/2019

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Withdraw	10/31/2019	DREYFUSMM	2,357,466.76	BOW MM	0.00	2,357,466.76	0.00	0.00	2,357,466.76
Withdraw	10/31/2019	BOWDIST	54,890.42	Bank of the West - District Cash	0.00	54,890.42	0.00	0.00	54,890.42
Subtotal			12,440,777.39			12,440,777.39	0.00		12,440,777.39
Total Sell Transactions			16,440,777.39			16,440,777.39	0.00		16,440,777.39
Interest/Dividends									
Interest	10/1/2019	072031AF4	0.00	Bay Area Utility 1.914 10/1/2019-13		0.00	9,570.00	0.00	9,570.00
Interest	10/1/2019	MM7323	0.00	Bank of the West MM		0.00	39.73	0.00	39.73
Interest	10/1/2019	CAMP	0.00	CAMP LGIP		0.00	49,841.67	0.00	49,841.67
Interest	10/1/2019	13063DDG0	0.00	State of CA General Obligation 2.25 10/1/2023		0.00	22,500.00	0.00	22,500.00
Interest	10/1/2019	TRIDISTRICT	0.00	Tri Counties Bank - District Cash		0.00	23.28	0.00	23.28
Interest	10/1/2019	BOWDIST	0.00	Bank of the West - District Cash		0.00	0.87	0.00	0.87
Interest	10/1/2019	13063CSQ4	0.00	CA State Gen Obligation 1.8 4/1/2020		0.00	9,000.00	0.00	9,000.00
Interest	10/2/2019	3137EADM8	0.00	FHLMC 1.25 10/2/2019		0.00	12,500.00	0.00	12,500.00
Interest	10/2/2019	DREYFUSMM	0.00	BOW MM		0.00	2,601.46	0.00	2,601.46
Interest	10/5/2019	3133EKGD2	0.00	FFCB 2.3 4/5/2024		0.00	11,500.00	0.00	11,500.00
Interest	10/5/2019	3135G0T78	0.00	FNMA 2 10/5/2022		0.00	30,000.00	0.00	30,000.00
Interest	10/5/2019	05581WQ24	0.00	BMO Harris Bank NA Step 10/5/2023-19		0.00	1,698.22	0.00	1,698.22
Interest	10/7/2019	02587DC89	0.00	Amex Centurion 2.35 10/7/2020		0.00	2,886.64	0.00	2,886.64
Interest	10/7/2019	3135G0Q89	0.00	FNMA 1.375 10/7/2021		0.00	13,750.00	0.00	13,750.00
Interest	10/9/2019	3130ADXP2	0.00	FHLB 2.45 10/9/2020		0.00	12,250.00	0.00	12,250.00
Interest	10/9/2019	27631PCH5	0.00	Eastern Colorado Bank 1.8 10/9/2020		0.00	2,211.04	0.00	2,211.04
Interest	10/11/2019	17312QJ26	0.00	CITIBANK NA 2.9 4/11/2023		0.00	3,562.23	0.00	3,562.23
Interest	10/13/2019	90348JCW8	0.00	UBS Bank Usa 3.25 6/13/2023		0.00	654.45	0.00	654.45
Interest	10/13/2019	62847HAR0	0.00	MutualOne Bank 2.1 4/13/2022		0.00	2,579.55	0.00	2,579.55
Interest	10/14/2019	43733LAW7	0.00	Home Savings Bank UT 1.45 4/14/2021		0.00	1,781.12	0.00	1,781.12
Interest	10/15/2019	14020ACE2	0.00	Capital Impact Partners 2.5 7/15/2024		0.00	6,041.67	0.00	6,041.67
Interest	10/15/2019	594698PG1	0.00	MICHIGAN STATE STRATEGIC FUND 2.131 10/15/2021-16		0.00	21,310.00	0.00	21,310.00
Interest	10/15/2019	12480LDV6	0.00	CBC National Bank 1.5 4/15/2021		0.00	1,842.53	0.00	1,842.53



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 9/30/2019, End Date: 10/31/2019

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	10/17/2019	LAIF	0.00	LAIF California LGIP-Quarterly		0.00	1,280.70	0.00	1,280.70
Interest	10/20/2019	59013KCN4	0.00	Merrick Bank 1.9 8/20/2024		0.00	382.60	0.00	382.60
Interest	10/21/2019	855821AH7	0.00	State Bank and Trust Co 1.4 10/21/2021		0.00	1,719.70	0.00	1,719.70
Interest	10/27/2019	89214PBJ7	0.00	Townebank 2.7 4/27/2021		0.00	3,316.56	0.00	3,316.56
Interest	10/27/2019	949763XY7	0.00	Wells Fargo Bank NA 3 2/27/2024		0.00	604.11	0.00	604.11
Interest	10/28/2019	06406RAG2	0.00	Bank of NY Mellon 3.5 4/28/2023		0.00	17,500.00	0.00	17,500.00
Interest	10/28/2019	202291AA8	0.00	COMMERCAIL SAVINGS BANK 1.45 10/28/2021		0.00	1,781.12	0.00	1,781.12
Interest	10/30/2019	3134GTCU5	0.00	FHLMC 2.8 4/30/2024-19		0.00	14,000.00	0.00	14,000.00
Interest	10/31/2019	06424XBW1	0.00	Bk of Georgetown 1.45 4/30/2020		0.00	1,790.85	0.00	1,790.85
Subtotal			0.00			0.00	260,520.10		260,520.10
Total Interest/Dividends			0.00			0.00	260,520.10		260,520.10



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 10/31/2019

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	100.18 1.60	245,438.55 1,849.25	0.12% 438.55	NR NR	221 0.6
American Eagle Bank IL 2.1 6/30/2022 02554BCS8	245,000.00	6/30/2017 2.10	245,000.00 245,000.00	100.63 1.86	246,543.50 1,733.79	0.12% 1,543.50	NR NR	973 2.59
Amex Centurion 2.35 10/7/2020 02587DC89	245,000.00	10/7/2015 2.35	245,000.00 245,000.00	100.63 1.67	246,538.60 378.58	0.12% 1,538.60	NR NR	342 0.93
Appalachian Community Bank 3.2 6/15/2023 03768HAE8	245,000.00	6/15/2018 3.20	245,000.00 245,000.00	104.53 1.90	256,103.40 2,964.16	0.12% 11,103.40	NR NR	1323 3.42
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	103.68 2.57	244,675.36 746.79	0.11% 8,675.36	NR NR	789 3.88
Bank Hapoalim 1.45 3/11/2021 06251AL81	245,000.00	3/11/2016 1.45	245,000.00 245,000.00	99.63 1.73	244,091.05 486.64	0.12% -908.95	NR NR	497 1.35
Bank Leumi USA 2 11/25/2019 063248EX2	245,000.00	11/25/2014 2.00	245,000.00 245,000.00	100.04 1.44	245,090.65 2,134.52	0.12% 90.65	NR NR	25 0.07
BANK OF BARODA 1.85 11/23/2021 06062QXG4	245,000.00	11/23/2016 1.85	245,000.00 245,000.00	100.14 1.78	245,352.80 1,999.27	0.12% 352.80	NR NR	754 2.02
BENEFICIAL BANK 1.5 9/13/2021 08173QBR6	245,000.00	9/12/2016 1.50	245,000.00 245,000.00	99.47 1.79	243,691.70 493.36	0.12% -1,308.30	NR NR	683 1.85
Bk of Georgetown 1.45 4/30/2020 06424XBW1	245,000.00	4/30/2015 1.45	245,000.00 245,000.00	100.21 1.04	245,504.70 0.00	0.12% 504.70	NR NR	182 0.5
BMO Harris Bank NA Step 10/5/2023-19 05581WQ24	245,000.00	4/5/2019 3.04	245,000.00 245,000.00	100.21 3.03	245,502.25 479.93	0.12% 502.25	NR NR	1435 3.72
BMW BANK NORTH AMERICA 2.25 11/18/2020 05580ADF8	245,000.00	11/18/2015 2.25	245,000.00 245,000.00	100.51 1.75	246,259.30 2,507.05	0.12% 1,259.30	None None	384 1.03



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 10/31/2019

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	99.94 1.44	244,862.80 1,606.93	0.12% -137.20	NR NR	560 1.51
Capital One 2.3 7/15/2020 14042E4P2	245,000.00	7/15/2015 2.30	245,000.00	100.42 1.69	246,031.45 1,667.34	0.12% 1,031.45	NR NR	258 0.7
Capital One Bank 2.35 8/9/2022 1404204F4	245,000.00	8/9/2017 2.35	245,000.00	101.29 1.87	248,165.40 1,309.24	0.12% 3,165.40	NR NR	1013 2.69
Cathay Bank 2.65 2/23/2023 149159MA0	245,000.00	2/23/2018 2.65	245,000.00	102.40 1.90	250,880.00 1,227.35	0.12% 5,880.00	NR NR	1211 3.18
CBC National Bank 1.5 4/15/2021 12480LDV6	245,000.00	4/15/2016 1.50	245,000.00	99.67 1.73	244,181.70 161.10	0.12% -818.30	NR NR	532 1.45
CELTIC BANK 1.5 6/15/2021 15118RLA3	245,000.00	6/15/2016 1.50	245,000.00	99.77 1.64	244,436.50 1,389.45	0.12% -563.50	NR NR	593 1.6
CHARTER BANK EAU CLAIRE 1.45 5/13/2021 16116PHP9	245,000.00	5/13/2016 1.45	245,000.00	99.94 1.49	244,862.80 1,664.32	0.12% -137.20	NR NR	560 1.51
CITIBANK NA 2.9 4/11/2023 17312QJ26	245,000.00	4/11/2018 2.90	245,000.00	103.33 1.90	253,148.70 389.32	0.12% 8,148.70	NR NR	1258 3.3
Citizens Deposit Bank of Arlington 1.9 6/21/2021 17453FBX9	245,000.00	6/21/2017 1.90	245,000.00	100.25 1.74	245,610.05 1,683.45	0.12% 610.05	NR NR	599 1.61
Citizens Savings Bank 2.05 3/24/2022 17658QAV3	245,000.00	3/24/2017 2.05	245,000.00	100.54 1.82	246,310.75 509.13	0.12% 1,310.75	NR NR	875 2.35
COMMERCIAL SAVINGS BANK 1.45 10/28/2021 202291AA8	245,000.00	10/28/2016 1.45	245,000.00	99.38 1.77	243,468.75 29.20	0.12% -1,531.25	NR NR	728 1.97
COMMERCIAL ST BANK 1.5 6/10/2021 20239PAC9	245,000.00	6/10/2016 1.50	245,000.00	99.62 1.74	244,059.20 1,439.79	0.12% -940.80	NR NR	588 1.59



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 10/31/2019

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	100.74 1.94	246,800.75 1,395.49	0.12% 1,800.75	NR NR	1728 4.5
Continental Bank 2.8 7/20/2021 211163HJ2	245,000.00	7/20/2018 2.80	245,000.00 245,000.00	101.78 1.75	249,348.75 1,935.84	0.12% 4,348.75	NR NR	628 1.68
Discover Bank 2.3 8/9/2022 254673AG1	245,000.00	8/9/2017 2.30	245,000.00 245,000.00	101.16 1.87	247,834.65 1,281.38	0.12% 2,834.65	NR NR	1013 2.69
Dollar Bank FSB 2.05 3/8/2022 25665QAV7	245,000.00	3/8/2017 2.05	245,000.00 245,000.00	100.54 1.82	246,318.10 729.29	0.12% 1,318.10	NR NR	859 2.3
EAST BOSTON SAVINGS BANK 1.5 6/23/2021 27113PBEO	245,000.00	6/23/2016 1.50	245,000.00 245,000.00	99.60 1.75	244,027.35 1,308.90	0.12% -972.65	NR NR	601 1.62
Eastern Colorado Bank 1.8 10/9/2020 27631PCH5	245,000.00	10/9/2015 1.80	245,000.00 245,000.00	100.54 1.22	246,318.10 265.81	0.12% 1,318.10	NR NR	344 0.94
Enerbank USA 2.15 8/7/2024 29278TKJ8	245,000.00	8/7/2019 2.15	245,000.00 245,000.00	100.96 1.94	247,349.55 1,226.68	0.12% 2,349.55	NR NR	1742 4.54
Enterprise Bank 1.8 9/27/2024 29367RLA2	245,000.00	9/27/2019 1.80	245,000.00 245,000.00	99.32 1.95	243,338.90 410.79	0.12% -1,661.10	NR NR	1793 4.71
Everbank 1.85 6/19/2020 29976DYJ3	245,000.00	6/19/2015 1.85	245,000.00 245,000.00	100.16 1.60	245,384.65 1,663.99	0.12% 384.65	NR NR	232 0.63
Farmer's & Merchants Savings Bank 1.55 2/2 308863AH2	245,000.00	2/29/2016 1.55	245,000.00 245,000.00	100.29 1.33	245,700.70 655.46	0.12% 700.70	NR NR	484 1.31
First Bank of Highland 2.2 3/22/2022 319141EW3	245,000.00	3/22/2017 2.20	245,000.00 245,000.00	100.89 1.82	247,168.25 575.92	0.12% 2,168.25	NR NR	873 2.34
First Eagle Natl Bank 1.7 12/9/2021 32008JBE2	245,000.00	12/9/2016 1.70	245,000.00 245,000.00	99.83 1.78	244,576.15 1,643.18	0.12% -423.85	NR NR	770 2.06



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 10/31/2019

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
First Premier Bank 1.85 8/2/2021 33610RQX4	245,000.00	8/2/2017 1.85	245,000.00 245,000.00	100.17 1.75	245,409.15 1,117.60	0.12% 409.15	NR NR	641 1.73
Flagstar Bank 1.75 7/21/2020 33847EY76	245,000.00	7/21/2017 1.75	245,000.00 245,000.00	100.11 1.60	245,262.15 1,198.15	0.12% 262.15	NR NR	264 0.72
Freedom Credit Union 2.05 12/22/2020 35638BAA9	245,000.00	12/22/2017 2.05	245,000.00 245,000.00	100.38 1.71	245,938.35 1,802.60	0.12% 938.35	NR NR	418 1.13
Goldman Sachs Bank 2.3 8/9/2022 38148PMP9	245,000.00	8/9/2017 2.30	245,000.00 245,000.00	101.16 1.87	247,834.65 1,281.38	0.12% 2,834.65	NR NR	1013 2.69
Great Meadow FCU 3.05 7/26/2021 39083GAA0	245,000.00	7/26/2018 3.05	245,000.00 245,000.00	102.22 1.75	250,429.20 1,985.84	0.12% 5,429.20	NR NR	634 1.69
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	100.89 1.87	247,175.60 1,299.51	0.12% 2,175.60	NR NR	1008 2.68
Home Savings Bank UT 1.45 4/14/2021 43733LAW7	245,000.00	4/14/2016 1.45	245,000.00 245,000.00	100.33 1.22	245,808.50 165.46	0.12% 808.50	NR NR	531 1.44
HSBC Bank USA 2.45 3/21/2022-19 40434YGK7	245,000.00	3/21/2017 2.45	245,000.00 245,000.00	100.33 2.31	245,801.15 657.81	0.12% 801.15	NR NR	142 2.33
Interaudi Bank 2.75 3/28/2023 45842PAP6	245,000.00	3/28/2018 2.75	245,000.00 245,000.00	102.80 1.90	251,862.45 609.14	0.12% 6,862.45	NR NR	1244 3.26
Investors Bank 2 8/25/2020 46176PEJ0	245,000.00	8/25/2015 2.00	245,000.00 245,000.00	100.55 1.32	246,340.15 899.45	0.12% 1,340.15	NR NR	299 0.81
Iowa State Bank 1.7 1/25/2021 46256YAM1	245,000.00	1/25/2017 1.70	245,000.00 245,000.00	99.98 1.72	244,948.55 1,118.27	0.12% -51.45	NR NR	452 1.22
Jackson County Bank 2.05 8/31/2022 466682AQ4	245,000.00	8/31/2017 2.05	245,000.00 245,000.00	100.47 1.88	246,153.95 839.38	0.12% 1,153.95	NR NR	1035 2.76
JP Morgan Chase Bank 3.15 2/15/2024 48128HGB8	245,000.00	2/15/2019 3.15	245,000.00 245,000.00	100.44 3.04	246,073.10 1,628.08	0.12% 1,073.10	NR NR	1568 4.02



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 10/31/2019

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
Key Bank NA 1.85 9/25/2020 49306SYW0	245,000.00	9/27/2017 1.85	245,000.00 245,000.00	100.17 1.66	245,416.50 422.21	0.12% 416.50	NR NR	330 0.9
LCA Bank 1.5 5/5/2020 501798GQ9	245,000.00	5/5/2015 1.50	245,000.00 245,000.00	100.20 1.10	245,499.80 1,802.26	0.12% 499.80	NR NR	187 0.51
Lebanon Federal Credit 3.2 9/21/2023 52248LAA4	245,000.00	9/21/2018 3.20	245,000.00 245,000.00	104.86 1.90	256,897.20 859.18	0.12% 11,897.20	NR NR	1421 3.68
Luana Savings Bank 1.6 9/18/2023 549104JP3	245,000.00	9/18/2019 1.60	245,000.00 245,000.00	98.88 1.90	242,258.45 461.81	0.12% -2,741.55	NR NR	1418 3.77
Mechanics Savings Bank 1.65 2/4/2021 583686BR0	245,000.00	2/4/2016 1.65	245,000.00 245,000.00	100.34 1.38	245,830.55 974.63	0.12% 830.55	NR NR	462 1.25
MEDALLION BANK 1.4 7/26/2021 58403B4S2	245,000.00	7/25/2016 1.40	245,000.00 245,000.00	99.48 1.70	243,735.80 920.93	0.12% -1,264.20	NR NR	634 1.72
Mercantile Bank of MI 2.1 5/12/2022 58740XZF0	245,000.00	5/12/2017 2.10	245,000.00 245,000.00	100.64 1.84	246,577.80 2,424.49	0.12% 1,577.80	NR NR	924 2.46
Mercantile Commerce Bank 1.65 6/24/2021 58733ACY3	245,000.00	6/24/2016 1.65	245,000.00 245,000.00	99.76 1.80	244,421.80 1,428.72	0.12% -578.20	NR NR	602 1.62
Merchants State bank 1.8 8/30/2024 589227AG2	245,000.00	8/30/2019 1.80	245,000.00 245,000.00	99.35 1.94	243,402.60 749.10	0.12% -1,597.40	NR NR	1765 5.53
Merrick Bank 1.9 8/20/2024 59013KCN4	245,000.00	8/20/2019 1.90	245,000.00 245,000.00	99.82 1.94	244,549.20 140.29	0.12% -450.80	NR NR	1755 4.59
Morgan Stanley Bank 3.55 11/8/2023 61760ARS0	245,000.00	11/8/2018 3.55	245,000.00 245,000.00	106.08 1.97	259,886.20 4,193.86	0.12% 14,886.20	NR NR	1469 3.73
Morgan Stanley Bank NA 2.65 1/11/2023 61747MF63	245,000.00	1/11/2018 2.65	245,000.00 245,000.00	102.32 1.90	250,674.20 1,992.22	0.12% 5,674.20	NR NR	1168 3.06
MutualOne Bank 2.1 4/13/2022 62847HAR0	245,000.00	4/13/2017 2.10	245,000.00 245,000.00	100.65 1.83	246,592.50 253.73	0.12% 1,592.50	NR NR	895 2.4



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 10/31/2019

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
My Safra Bank FSB 1.45 10/23/2020 55406JAR3	245,000.00	3/23/2016 1.45	245,000.00 245,000.00	100.14 1.31	245,330.75 369.85	0.12% 330.75	NR NR	358 0.97
National Cooperative Bank 1.5 3/9/2021 635573AH1	245,000.00	3/9/2016 1.50	245,000.00 245,000.00	100.30 1.27	245,742.35 523.56	0.12% 742.35	NR NR	495 1.35
NCB Savings Bank 1.85 12/19/2019 628825JT9	245,000.00	12/19/2014 1.85	245,000.00 245,000.00	100.07 1.33	245,169.05 1,663.99	0.12% 169.05	NR NR	49 0.13
Notre Dame Federal Credit Union 2.2 1/13/2020 66980DAF3	245,000.00	1/12/2018 2.20	245,000.00 245,000.00	100.13 1.55	245,316.05 1,639.15	0.12% 316.05	NR NR	74 0.2
Peoples United Bank NA 2 1/25/2022 71270QQM1	245,000.00	1/25/2017 2.00	245,000.00 245,000.00	100.43 1.80	246,063.30 1,315.62	0.12% 1,063.30	NR NR	817 2.18
Plains Commerce Bank 2.55 6/7/2024 72651LCL6	245,000.00	6/7/2019 2.55	245,000.00 245,000.00	102.72 1.93	251,656.65 2,499.00	0.12% 6,656.65	NR NR	1681 4.33
Private Bank 1.9 1/23/2020 74267GUU9	245,000.00	1/23/2015 1.90	245,000.00 245,000.00	100.14 1.28	245,340.55 1,275.34	0.12% 340.55	NR NR	84 0.23
Sallie Mae Bank 2.35 3/22/2022 795450ZW8	245,000.00	3/22/2017 2.35	245,000.00 245,000.00	101.24 1.82	248,025.75 615.18	0.12% 3,025.75	NR NR	873 2.34
SAUK VALLEY BANK & TRUST 1.45 11/8/2021 804375DK6	245,000.00	11/8/2016 1.50	244,387.50 244,752.12	99.36 1.77	243,434.45 1,712.99	0.12% -1,317.67	NR NR	739 1.99
Signature Bank 2.15 11/8/2022 82669VBY6	245,000.00	11/8/2017 2.15	245,000.00 245,000.00	100.73 1.90	246,790.95 2,539.95	0.12% 1,790.95	NR NR	1104 2.91
Start Community Bank 2 1/28/2022 85572LAB8	245,000.00	6/28/2017 2.00	245,000.00 245,000.00	100.43 1.80	246,063.30 1,678.08	0.12% 1,063.30	NR NR	820 2.19
State Bank and Trust Co 1.4 10/21/2021 855821AH7	245,000.00	10/21/2016 1.40	245,000.00 245,000.00	99.02 1.91	242,591.65 93.97	0.12% -2,408.35	NR NR	721 1.95



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 10/31/2019

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
Sterling Bank 1.65 9/18/2023 85916VDN2	245,000.00	9/18/2019 1.65	245,000.00 245,000.00	99.07 1.90	242,714.15 476.24	0.12% -2,285.85	NR NR	1418 3.77
Synchrony Bank 2.35 8/18/2022 87164XRU2	245,000.00	8/18/2017 2.35	245,000.00 245,000.00	101.30 1.87	248,172.75 1,135.73	0.12% 3,172.75	NR NR	1022 2.71
Townebank 2.7 4/27/2021 89214PBJ7	245,000.00	4/27/2018 2.70	245,000.00 245,000.00	101.42 1.73	248,481.45 72.49	0.12% 3,481.45	NR NR	544 1.47
Traverse City State Bank 2 6/28/2022 894333FF5	245,000.00	6/28/2017 2.00	245,000.00 245,000.00	100.37 1.86	245,913.85 1,678.08	0.12% 913.85	NR NR	971 2.59
UBS Bank Usa 3.25 6/13/2023 90348JCW8	245,000.00	6/13/2018 3.25	245,000.00 245,000.00	104.72 1.90	256,559.10 392.67	0.12% 11,559.10	NR NR	1321 3.42
Uinta Bank 2 6/2/2022 903572BS3	245,000.00	6/2/2017 2.00	245,000.00 245,000.00	100.39 1.85	245,945.70 2,027.12	0.12% 945.70	NR NR	945 2.51
United Community Bank 2.05 3/1/2022 90984P5A9	245,000.00	3/1/2017 2.05	245,000.00 245,000.00	100.54 1.81	246,320.55 825.62	0.12% 1,320.55	NR NR	852 2.29
VISIONBANK OF IOWA 1.75 11/30/2021 92834CCB6	245,000.00	11/30/2016 1.75	245,000.00 245,000.00	99.94 1.78	244,845.65 1,808.97	0.12% -154.35	NR NR	761 2.04
Webster Bank 1.9 11/4/2019 94768NJY1	245,000.00	11/3/2014 1.90	245,000.00 245,000.00	100.01 1.35	245,014.70 2,308.37	0.12% 14.70	NR NR	4 0.01
Wells Fargo Bank NA 3 2/27/2024 949763XY7	245,000.00	2/27/2019 3.00	245,000.00 245,000.00	103.78 2.08	254,265.90 80.55	0.12% 9,265.90	NR NR	1580 4.06
Western State Bank 1.65 2/19/2021 95960NJJ7	245,000.00	2/19/2016 1.65	245,000.00 245,000.00	100.49 1.27	246,198.05 808.50	0.12% 1,198.05	NR NR	477 1.29
York Traditions Bank 2 9/15/2022 987159AP5	245,000.00	9/15/2017 2.00	245,000.00 245,000.00	100.32 1.88	245,793.80 617.53	0.12% 793.80	NR NR	1050 2.8
ZB, NA 1.9 12/28/2021 98878BFQ6	245,000.00	12/28/2016 1.90	245,000.00 245,000.00	100.23 1.79	245,563.50 1,594.18	0.12% 563.50	NR NR	789 2.11



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 10/31/2019

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
			21,305,387.50		21,457,069.36	10.43%		796
Sub Total CD - Negotiable >> 30%	21,306,000.00	2.07	21,305,752.12	1.76	102,921.52	151,317.24		2.16
Corporate Notes >> 30% Limit								
AMERICAN HONDA FINANCE 1.7 9/9/2021 02665WBG5	2,000,000.00	9/14/2016 1.80	1,990,500.00 1,996,457.72	99.73 1.85	1,994,620.00 4,911.11	0.96% -1,837.72	Moody's-A1 S&P-A+	679 1.83
Apple Inc 2.15 2/9/2022 037833AY6	2,000,000.00	12/21/2017 2.35	1,984,250.00 1,991,327.60	100.91 1.74	2,018,200.00 9,794.44	0.96% 26,872.40	S&P-AA+ Moody's-Aa1	832 2.22
Bank of NY Mellon 3.5 4/28/2023 06406RAG2	1,000,000.00	5/1/2018 3.43	1,003,000.00 1,002,098.19	105.04 2.00	1,050,390.00 291.67	0.48% 48,291.81	Moody's-A1 Fitch-AA	1275 3.32
Bank of NY Mellon Corp 2.1 10/24/2024 06406RAL1	1,000,000.00	10/29/2019 2.02	1,003,770.00 1,003,765.86	100.40 2.02	1,003,950.00 408.33	0.48% 184.14	S&P-A Moody's-A1	1820 4.75
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	101.02 2.27	1,010,240.00 1,111.11	0.48% 10,240.00	S&P-AA- NR	1719 4.46
CHEVRON CORP 2.1 5/16/2021 166764BG4	2,000,000.00	5/17/2016 1.97	2,011,960.00 2,003,689.58	100.49 1.77	2,009,860.00 19,250.00	0.97% 6,170.42	Moody's-Aa2 S&P-AA-	563 1.51
Cisco Systems Inc 2.2 2/28/2021 17275RBD3	1,000,000.00	2/29/2016 1.92	1,013,040.00 1,003,470.67	100.57 1.76	1,005,730.00 3,850.00	0.48% 2,259.33	Moody's-A1 NR	486 1.31
Coca Cola 1.75 9/6/2024-19 191216CL2	500,000.00	10/18/2019 1.82	498,365.00 498,376.91	99.48 1.86	497,410.00 1,336.81	0.24% -966.91	Moody's-A1 S&P-A+	1 4.66
Exxon Mobil 1.912 3/6/2020 30231GAG7	1,000,000.00	3/9/2015 1.86	1,002,430.00 1,000,169.19	100.01 1.87	1,000,120.00 2,921.11	0.48% -49.19	Moody's-Aaa None	127 0.35
Exxon Mobil Corp 2.019 8/16/2024-24 30231GBC5	1,000,000.00	8/29/2019 1.75	1,012,530.00 1,012,094.83	100.74 1.86	1,007,410.00 4,206.25	0.49% -4,684.83	Moody's-Aaa S&P-AA+	1720 4.57
HSBC 2.75 8/7/2020 40428HPV8	2,000,000.00	1/12/2016 2.65	2,008,540.00 2,001,437.83	100.71 1.82	2,014,100.00 12,833.33	0.97% 12,662.17	Moody's-A2 S&P-A	281 0.76



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 10/31/2019

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
IBM CORP 2.9 11/1/2021-11 459200HA2	1,000,000.00	11/1/2016 1.88	1,048,700.00 1,019,522.67	102.03 1.86	1,020,340.00 14,500.00	0.49% 817.33	Moody's-Aa3 S&P-AA-	732 1.93
Johnson and Johnson 2.25 3/3/2022-22 478160CD4	2,000,000.00	3/6/2017 2.26	1,999,140.00 1,999,597.13	101.40 1.64	2,027,980.00 7,250.00	0.97% 28,382.87	Fitch-AAA S&P-AAA	826 2.28
JPMorgan Chase & Co 3.875 2/1/2024 46625HJT8	1,000,000.00	3/13/2019 3.17	1,031,640.00 1,027,529.99	106.77 2.20	1,067,740.00 9,687.50	0.5% 40,210.01	Moody's-A2 S&P-AA-	1554 3.94
Microsoft Corp 2.4 2/6/2022-17 594918BW3	2,000,000.00	2/6/2017 2.42	1,998,126.00 1,999,149.21	101.55 1.70	2,030,920.00 11,333.33	0.97% 31,770.79	S&P-AAA Moody's-Aaa	829 2.21
Microsoft Corp 2.65 11/3/2022-22 594918BH6	1,000,000.00	11/16/2017 2.30	1,016,270.00 1,009,862.51	102.67 1.73	1,026,720.00 13,102.78	0.49% 16,857.49	S&P-AAA Moody's-Aaa	1038 2.87
Oracle Corp 2.5 5/15/2022 68389XBB0	1,000,000.00	5/15/2017 2.27	1,010,630.00 1,005,396.50	101.55 1.87	1,015,520.00 11,527.78	0.49% 10,123.50	Moody's-A1 S&P-AA-	927 2.45
Oracle Corp 3.625 7/15/2023 68389XAS4	1,000,000.00	7/16/2018 3.29	1,015,560.00 1,011,535.72	105.89 1.97	1,058,940.00 10,673.61	0.49% 47,404.28	S&P-AA- Moody's-A1	1353 3.47
Paccar Financial Corp 2.15 8/15/2024 69371RQ25	1,000,000.00	8/29/2019 1.90	1,011,780.00 1,011,370.66	100.45 2.05	1,004,540.00 4,538.89	0.49% -6,830.66	Moody's-A1 S&P-A+	1750 4.56
Pfizer Inc 3 6/15/2023 717081DH3	1,000,000.00	6/15/2018 3.15	993,160.00 995,044.18	104.03 1.85	1,040,270.00 11,333.33	0.48% 45,225.82	S&P-AA Moody's-A1	1323 3.43
Pfizer Inc 3.2 9/15/2023-23 717081EN9	1,000,000.00	3/13/2019 2.75	1,019,050.00 1,016,366.58	104.77 1.92	1,047,710.00 4,088.89	0.49% 31,343.42	Moody's-A1 S&P-AA	1384 3.66
PNC BANK NA 2.3 6/1/2020-20 69353REP9	1,000,000.00	5/24/2016 1.96	1,013,210.00 1,001,932.07	100.20 1.95	1,002,040.00 9,583.33	0.48% 107.93	S&P-A Moody's-A2	184 0.58
Toyota Motor Credit Corp 2 10/7/2024-24 89236TGL3	500,000.00	10/9/2019 1.90	502,370.00 502,341.43	100.19 1.96	500,935.00 666.67	0.24% -1,406.43	NR NR	1711 4.72
Toyota Motor Credit Corp 2.8 7/13/2022 89236TCQ6	1,000,000.00	7/13/2017 2.40	1,018,740.00 1,010,119.19	102.60 1.81	1,025,980.00 8,400.00	0.49% 15,860.81	S&P-AA- Moody's-Aa3	986 2.6



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 10/31/2019

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
Toyota Motor Credit Corp Step 9/27/2024-21 89236TGH2	500,000.00	9/27/2019 3.91	500,000.00 500,000.00	99.72 3.94	498,615.00 1,015.28	0.24% -1,385.00	Moody's-Aa3 NR	697 4.66
US Bank NA 3.4 7/24/2023-23 90331HNV1	1,000,000.00	1/25/2019 3.20	1,008,180.00 1,006,789.25	105.09 1.98	1,050,890.00 9,161.11	0.49% 44,100.75	Moody's-A1 S&P-AA-	1331 3.51
Walmart Inc 3.4 6/26/2023-23 931142EK5	1,000,000.00	5/1/2019 2.62	1,030,420.00 1,026,750.35	105.66 1.79	1,056,590.00 11,805.56	0.5% 29,839.65	Moody's-Aa2 S&P-AA	1303 3.43
WELLS FARGO & COMPANY 2.1 7/26/2021 949746SA0	1,000,000.00	8/5/2016 2.00	1,004,710.00 1,001,644.35	100.19 1.99	1,001,880.00 5,541.67	0.48% 235.65	Moody's-A2 S&P-A	634 1.71
Wells Fargo 2.15 1/30/2020 94974BGF1	1,000,000.00	2/9/2015 2.03	1,005,640.00 1,000,282.62	100.06 1.89	1,000,630.00 5,375.00	0.48% 347.38	Moody's-A2 S&P-A+	91 0.25
			33,755,711.00		34,090,270.00	16.25%		926
Sub Total Corporate Notes >> 30% Limit	33,500,000.00	2.36	33,658,122.79	1.90	210,498.89	432,147.21		2.56
Liquid Assets >> 0%								
Bank of America Cash BOFA	729,308.94	6/30/2013 0.00	729,308.94 729,308.94	100.00 0.00	729,308.94 0.00	0.35% 0.00	NR NR	1 0
Bank of the West - Credit Card Other Cash BOWCCO	54,397.21	10/10/2013 0.00	54,397.21 54,397.21	100.00 0.00	54,397.21 0.00	0.03% 0.00	NR NR	1 0
Bank of the West - Demand Account Cash BOWDEMAND	3,140,041.04	9/4/2013 0.00	3,140,041.04 3,140,041.04	100.00 0.00	3,140,041.04 0.00	1.52% 0.00	NR NR	1 0
Bank of the West - District Cash BOWDIST	46,415.06	6/30/2013 0.00	46,415.06 46,415.06	100.00 0.00	46,415.06 0.00	0.02% 0.00	NR NR	1 0
Bank of the West - Tax Credit Card Cash TCCC	3,486.06	10/10/2013 0.00	3,486.06 3,486.06	100.00 0.00	3,486.06 0.00	0% 0.00	NR NR	1 0
Bank of the West MM MM7323	90,560.00	9/16/2013 0.25	90,560.00 90,560.00	100.00 0.25	90,560.00 0.00	0.04% 0.00	NR NR	1 0



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 10/31/2019

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
BOW MM		4/28/2017	4,084,699.20	100.00	4,084,699.20	1.97%	NR	1
DREYFUSMM	4,084,699.20	0.86	4,084,699.20	0.86		0.00	NR	0
CAMP LGIP		6/30/2013	15,496,264.97	100.00	15,496,264.97	7.49%	NR	1
CAMP	15,496,264.97	2.02	15,496,264.97	2.02		0.00	NR	0
Checks Cash		6/30/2013	2,422,545.19	100.00	2,422,545.19	1.17%	NR	1
CHECKS	2,422,545.19	0.00	2,422,545.19	0.00		0.00	NR	0
LAIF California LGIP-Quarterly		6/30/2013	209,196.04	100.00	209,196.04	0.1%	NR	1
LAIF	209,196.04	2.19	209,196.04	2.19	375.40	0.00	NR	0
Treasury Cash Cash		6/30/2013	92,789.91	100.00	92,789.91	0.04%	NR	1
CASH	92,789.91	0.00	92,789.91	0.00		0.00	NR	0
Tri Counties Bank - District Cash		6/30/2013	634,037.66	100.00	634,037.66	0.31%	NR	1
TRIDISTRICT	634,037.66	0.00	634,037.66	0.00		0.00	NR	0
Sub Total Liquid Assets >> 0%	27,003,741.28	1.31	27,003,741.28	1.31	375.40	13.04%	0.00	0
Municipal Bonds >> 0% Limit								
CA ST HSG FIN AGY REVENUE 2.339 2/1/2021		6/30/2016	399,100.10	100.75	397,942.75	0.19%	S&P-AA-	459
13034PYJ0	395,000.00	2.10	396,122.21	1.73	2,309.76	1,820.54	Moody's-A2	1.23
CA State Gen Obligation 1.8 4/1/2020		5/12/2015	995,340.00	100.02	1,000,220.00	0.48%	S&P-A+	153
13063CSQ4	1,000,000.00	1.90	999,600.80	1.74	1,500.00	619.20	Moody's-Aa3	0.42
Chippewa Valley Schools 2.35 5/1/2020		6/16/2015	1,008,000.00	100.40	1,004,030.00	0.48%	Moody's-Aa3	183
170016YX1	1,000,000.00	2.18	1,000,822.01	1.54	11,750.00	3,207.99	S&P-AA-	0.49
Indiana Bond Bank 2.35 7/15/2020		9/15/2015	1,009,120.00	100.45	1,004,480.00	0.48%	S&P-AA+	258
45462TEF5	1,000,000.00	2.15	1,001,333.12	1.71	6,919.44	3,146.88	NR	0.7
Massachusetts State 1.85 11/1/2019		11/5/2014	1,001,180.00	100.00	1,000,000.00	0.48%	S&P-AA+	1
57582RAP1	1,000,000.00	1.83	1,000,000.65	0.00	9,250.00	-0.65	Fitch-AA+	0



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 10/31/2019

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
MICHIGAN STATE STRATEGIC FUND 2.131 10/15/2021-16		10/27/2016	2,020,840.00	100.38	2,007,540.00	0.97%	Moodys-Aa2	715
594698PG1	2,000,000.00	1.91	2,008,214.22	1.93	1,894.22	-674.22	NR	1.92
MISSISSIPPI DEVELOP BANK 1.912 8/1/2021		8/10/2016	761,145.00	100.01	750,090.00	0.36%	S&P-AA-	640
60534WBK3	750,000.00	1.60	753,925.59	1.90	3,585.00	-3,835.59	Fitch-AA-	1.72
NY State Dorm Auth 1.97 3/15/2020		3/26/2015	1,007,950.00	100.14	1,001,360.00	0.48%	Moodys-Aa1	136
64990EEK9	1,000,000.00	1.80	1,000,595.37	1.60	2,517.22	764.63	S&P-AAA	0.37
Pasadena Unified School Dist 1.824 5/1/2024		9/11/2019	1,289,201.95	98.66	1,267,832.40	0.62%	Moodys-Aa3	1644
702282QB3	1,285,000.00	1.75	1,289,077.93	2.14	3,255.33	-21,245.53	S&P-AA	3.83
Pennsylvania St Higher Education 2 6/15/2022		9/14/2017	998,860.00	99.94	999,420.00	0.48%	Moodys-Aa3	958
70917SL27	1,000,000.00	2.03	999,370.54	2.02	7,555.56	49.46	Fitch-AA-	2.55
San Diego Redevelopment 2.75 9/1/2023		12/28/2018	1,488,240.00	102.81	1,542,135.00	0.72%	S&P-AA	1401
79730WBL3	1,500,000.00	2.93	1,490,353.77	1.99	6,875.00	51,781.23	NR	3.65
Santa Clara Valley Water District 2.919 6/1/2024		6/20/2019	541,398.00	104.54	543,597.60	0.26%	Moodys-Aa1	1675
80168FMD5	520,000.00	2.04	539,823.92	1.88	6,324.50	3,773.68	Fitch-AA+	4.28
Santa Cruz County 2.88 6/1/2020		8/25/2015	495,002.90	100.63	493,091.90	0.24%	Moodys-A2	214
80181PBA4	490,000.00	2.65	490,614.59	1.79	5,880.00	2,477.31	S&P-AA	0.58
Solano County 2.909 8/1/2020		9/24/2015	1,045,590.00	100.92	1,009,200.00	0.49%	Moodys-Aa3	275
83412PDY5	1,000,000.00	1.92	1,007,071.21	1.67	7,272.50	2,128.79	S&P-AA-	0.74
Solano County 3.504 8/1/2022		8/2/2017	530,325.00	104.57	522,825.00	0.25%	S&P-AA	1005
83412PEA6	500,000.00	2.22	516,699.52	1.80	4,380.00	6,125.48	Moodys-Aa3	2.63
State of CA General Obligation 2.25 10/1/2023		1/25/2019	1,951,980.00	101.22	2,024,480.00	0.95%	Moodys-Aa3	1431
13063DDG0	2,000,000.00	2.80	1,959,814.84	1.92	3,750.00	64,665.16	S&P-AA-	3.77
STATE OF MINNESOTA 1.4 8/1/2021		8/11/2016	1,006,720.00	99.57	995,650.00	0.48%	Moodys-Aa1	640
60412AFM0	1,000,000.00	1.26	1,002,368.28	1.65	3,500.00	-6,718.28	Fitch-AAA	1.73



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 10/31/2019

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 NEW MEXICO SEVERANCE TAX 2.05 7/1/2020 6473102C4	500,000.00	12/6/2016 1.81	504,125.00 500,772.45	100.19 1.77	500,930.00 3,416.67	0.24% 157.55	Moody's-Aa2 S&P-AA-	244 0.66
STATE OF NEW MEXICO SEVERANCE TAX 2.35 7/1/2021 6473102D2	500,000.00	12/6/2016 2.11	505,200.00 501,898.56	100.88 1.81	504,385.00 3,916.67	0.24% 2,486.44	Moody's-Aa2 S&P-AA-	609 1.63
State of Wisconsin 1.899 5/1/2022-16 977100CY0	1,000,000.00	5/15/2017 2.25	983,600.00 991,736.64	100.35 1.76	1,003,490.00 9,495.00	0.48% 11,753.36	S&P-AA- Fitch-AA-	913 2.43
Victor Valley Community College 1.896 8/1/2021 92603PER9	250,000.00	1/11/2017 2.20	246,720.00 248,736.49	100.34 1.70	250,860.00 1,185.00	0.12% 2,123.51	Moody's-Aa2 S&P-AA-	640 1.72
Victor Valley Community College Dist 2.558 8/1/202 92603PEU2	1,000,000.00	8/1/2019 2.11	1,021,150.00 1,020,096.55	103.14 1.86	1,031,420.00 6,395.00	0.49% 11,323.45	Moody's-Aa2 S&P-AA-	1736 4.48
Sub Total Municipal Bonds >> 0% Limit	20,690,000.00	2.10	20,810,787.95 20,719,049.26	1.74	20,854,979.65 112,926.87	9.98% 135,930.39		797 2.07
US Agency Bonds >> 0% Limit								
FFCB 1.5 10/16/2024 3133EK3B0	1,000,000.00	10/18/2019 1.64	993,500.00 993,546.30	99.64 1.58	996,360.00 625.00	0.48% 2,813.70	S&P-AA+ Moody's-Aaa	1812 4.79
FFCB 1.5 9/14/2020 3133EHY9	2,000,000.00	10/5/2017 1.67	1,990,204.00 1,997,093.09	99.93 1.59	1,998,500.00 3,916.67	0.96% 1,406.91	Moody's-Aaa S&P-AA+	319 0.87
FFCB 1.53 1/28/2021 3133EFXB8	2,000,000.00	1/28/2016 1.53	2,000,000.00 2,000,000.00	99.73 1.75	1,994,680.00 7,905.00	0.97% -5,320.00	S&P-AAA Moody's-Aaa	455 1.23
FFCB 1.6 8/16/2024 3133EKA63	1,000,000.00	8/29/2019 1.44	1,007,640.00 1,007,374.66	100.15 1.57	1,001,470.00 3,333.33	0.49% -5,904.66	Moody's-Aaa S&P-AA+	1751 4.62
FFCB 1.6 9/17/2024 3133EKP75	1,000,000.00	9/17/2019 1.70	995,030.00 995,149.69	100.13 1.57	1,001,280.00 1,955.56	0.48% 6,130.31	S&P-AA+ Moody's-Aaa	1783 4.7
FFCB 1.75 9/13/2022 3133EHYR8	2,000,000.00	9/15/2017 1.75	2,000,000.00 2,000,000.00	100.74 1.49	2,014,780.00 4,666.67	0.97% 14,780.00	Moody's-Aaa S&P-AA+	1048 2.8



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 10/31/2019

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
FFCB 1.85 7/26/2024 3133EKWV4	1,000,000.00	8/5/2019 1.74	1,005,218.00 1,004,968.16	101.30 1.57	1,012,950.00 4,881.94	0.49% 7,981.84	S&P-AA+ Moody's-Aaa	1730 4.54
FFCB 1.9 7/19/2022 3133EHRU9	2,000,000.00	7/19/2017 1.92	1,998,500.00 1,999,185.10	101.11 1.48	2,022,280.00 10,766.67	0.97% 23,094.90	S&P-AAA Moody's-Aaa	992 2.65
FFCB 1.92 5/2/2022 3133EH9H9	2,000,000.00	5/2/2017 1.92	2,000,000.00 2,000,000.00	100.87 1.57	2,017,360.00 19,093.33	0.97% 17,360.00	NR NR	914 2.43
FFCB 1.95 1/10/2020 3133EH6L2	2,000,000.00	1/10/2018 1.95	2,000,000.00 2,000,000.00	100.08 1.53	2,001,560.00 12,025.00	0.97% 1,560.00	S&P-AAA Moody's-Aa	71 0.19
FFCB 2.03 2/3/2022 3133EG6E0	2,000,000.00	2/3/2017 2.03	2,000,000.00 2,000,000.00	100.99 1.58	2,019,700.00 9,924.44	0.97% 19,700.00	Moody's-Aaa S&P-AA+	826 2.21
FFCB 2.08 9/10/2024 3133EKQA7	1,000,000.00	9/16/2019 1.70	1,018,110.00 1,017,662.47	102.37 1.57	1,023,690.00 2,946.67	0.49% 6,027.53	S&P-AA+ Moody's-Aaa	1776 4.64
FFCB 2.16 6/3/2024 3133EKNX0	1,000,000.00	6/3/2019 2.18	999,100.00 999,173.89	102.66 1.56	1,026,570.00 8,880.00	0.48% 27,396.11	S&P-AA+ Moody's-Aaa	1677 4.36
FFCB 2.16 6/3/2024 3133EKNX0	1,000,000.00	6/3/2019 2.17	999,528.00 999,566.75	102.66 1.56	1,026,570.00 8,880.00	0.48% 27,003.25	S&P-AA+ Moody's-Aaa	1677 4.36
FFCB 2.3 4/5/2024 3133EKGD2	1,000,000.00	4/5/2019 2.34	998,050.00 998,273.07	103.20 1.55	1,032,000.00 1,661.11	0.48% 33,726.93	Moody's-Aaa S&P-AA+	1618 4.23
FFCB 2.45 7/22/2024 3133EKHV1	2,000,000.00	7/22/2019 1.96	2,046,200.00 2,043,645.98	104.02 1.56	2,080,340.00 13,475.00	0.99% 36,694.02	S&P-AA+ Moody's-Aaa	1726 4.47
FFCB 2.5 2/2/2023 3133EJBP3	1,000,000.00	3/21/2018 2.69	991,590.00 994,374.42	103.19 1.49	1,031,910.00 6,180.56	0.48% 37,535.58	S&P-AA+ Fitch-AAA	1190 3.13
FFCB 2.625 1/3/2020 3133EJ4K2	2,000,000.00	1/3/2019 2.63	1,999,829.00 1,999,970.02	100.19 1.48	2,003,880.00 17,208.33	0.97% 3,909.98	NR NR	64 0.17
FFCB 2.66 3/12/2024 3133EAGP7	1,000,000.00	3/12/2019 2.49	1,007,800.00 1,006,805.25	104.68 1.55	1,046,830.00 3,620.56	0.49% 40,024.75	S&P-AA+ Moody's-Aaa	1594 4.14



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 10/31/2019

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
FFCB 2.875 7/17/2023 3133EJUS6	1,000,000.00	7/24/2018 2.90	998,840.00 999,135.90	104.90 1.51	1,048,980.00 8,305.56	0.48% 49,844.10	S&P-AA+ Moody's-Aaa	1355 3.52
FFCB 3 5/2/2023 3133EJP60	2,000,000.00	12/28/2018 2.68	2,026,020.00 2,020,983.34	105.09 1.50	2,101,880.00 29,833.33	0.98% 80,896.66	S&P-AA+ Moody's-Aaa	1279 3.31
FFCB 3.08 7/24/2023 3133EJK57	2,000,000.00	12/27/2018 2.69	2,033,360.00 2,027,207.38	105.66 1.51	2,113,200.00 16,597.78	0.98% 85,992.62	S&P-AA+ Moody's-Aaa	1362 3.53
FHLB 1.125 7/14/2021 3130A8QS5	2,000,000.00	8/8/2016 1.23	1,989,960.00 1,996,532.55	99.30 1.54	1,985,940.00 6,687.50	0.96% -10,592.55	Moody's-Aaa S&P-AA+	622 1.69
FHLB 1.6 5/26/2020 3130ABEC6	2,000,000.00	1/28/2019 2.60	1,974,040.00 1,988,843.64	100.01 1.58	2,000,280.00 13,777.78	0.96% 11,436.36	Moody's-Aaa S&P-AA+	208 0.57
FHLB 1.75 6/12/2020 313383HU8	2,000,000.00	6/12/2015 1.85	1,990,480.00 1,998,827.59	100.12 1.56	2,002,300.00 13,513.89	0.97% 3,472.41	Moody's-Aaa S&P-AA+	225 0.61
FHLB 1.75 9/3/2020 3130AGZ65	1,000,000.00	9/3/2019 1.74	1,000,088.00 1,000,074.05	100.10 1.63	1,000,980.00 2,819.44	0.48% 905.95	NR NR	308 0.83
FHLB 1.8 8/12/2020 3130AGVX0	1,000,000.00	8/12/2019 1.82	999,785.00 999,831.99	100.15 1.61	1,001,470.00 3,950.00	0.48% 1,638.01	NR NR	286 0.78
FHLB 1.83 7/29/2020 3130A5Z77	2,000,000.00	9/21/2015 1.72	2,010,180.00 2,001,561.74	100.16 1.62	2,003,140.00 9,353.33	0.97% 1,578.26	Moody's-Aaa S&P-AA+	272 0.74
FHLB 1.875 6/11/2021 313379RB7	2,000,000.00	6/13/2016 1.52	2,034,000.00 2,010,979.17	100.46 1.58	2,009,260.00 14,583.33	0.97% -1,719.17	Moody's-Aaa S&P-AA+	589 1.58
FHLB 2 8/24/2022-18 3130ABWU6	2,000,000.00	8/24/2017 2.00	2,000,000.00 2,000,000.00	101.23 1.55	2,024,580.00 7,444.44	0.97% 24,580.00	S&P-AA+ Moody's-Aaa	1028 2.74
FHLB 2 9/9/2022 313380GJ0	2,000,000.00	9/11/2017 1.80	2,019,022.00 2,010,887.59	101.28 1.54	2,025,580.00 5,777.78	0.97% 14,692.41	Moody's-Aaa S&P-AA+	1044 2.78
FHLB 2.125 6/10/2022 313379Q69	2,000,000.00	6/9/2017 1.85	2,026,160.00 2,013,645.58	101.38 1.58	2,027,660.00 16,645.83	0.97% 14,014.42	Moody's-Aaa S&P-AA+	953 2.53



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 10/31/2019

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 2.125 6/10/2022 313379Q69	2,000,000.00	6/12/2017 1.82	2,029,400.00 2,015,360.86	101.38 1.58	2,027,660.00 16,645.83	0.97% 12,299.14	Moodys-Aaa S&P-AA+	953 2.53
FHLB 2.25 3/11/2022 313378CR0	2,000,000.00	3/13/2017 2.19	2,005,640.00 2,002,665.39	101.65 1.54	2,032,900.00 6,250.00	0.97% 30,234.61	Moodys-Aaa S&P-AA+	862 2.31
FHLB 2.375 9/10/2021 313378JP7	2,000,000.00	9/13/2016 1.37	2,096,660.00 2,036,055.29	101.42 1.59	2,028,460.00 6,729.17	0.98% -7,595.29	Moodys-Aaa S&P-AA+	680 1.82
FHLB 2.45 10/9/2020 3130ADXP2	1,000,000.00	4/12/2018 2.47	999,510.00 999,814.97	100.73 1.66	1,007,300.00 1,497.22	0.48% 7,485.03	S&P-AA+ Moodys-Aaa	344 0.93
FHLB 2.7 8/28/2023 3130AFRW9	2,000,000.00	1/28/2019 2.69	2,000,878.00 2,000,733.15	104.36 1.52	2,087,240.00 9,450.00	0.97% 86,506.85	S&P-AA+ Moodys-Aaa	1397 3.65
FHLB 2.75 3/10/2023 3130ADRG9	1,000,000.00	3/12/2018 2.75	1,000,000.00 1,000,000.00	103.82 1.58	1,038,170.00 3,895.83	0.48% 38,170.00	S&P-AAA Moodys-Aaa	1226 3.22
FHLB 2.85 5/8/2023 3130AEAJ9	1,000,000.00	5/10/2018 2.84	1,000,461.00 1,000,324.77	104.47 1.54	1,044,650.00 13,695.83	0.48% 44,325.23	Moodys-Aaa S&P-AA+	1285 3.33
FHLB 2.875 6/14/2024 3130A1XJ2	1,000,000.00	6/14/2019 2.19	1,032,274.00 1,029,818.56	105.71 1.59	1,057,140.00 10,940.97	0.5% 27,321.44	S&P-AA+ Moodys-Aaa	1688 4.32
FHLB 2.875 6/14/2024 3130A1XJ2	1,000,000.00	9/16/2019 1.69	1,053,793.00 1,052,396.18	105.71 1.59	1,057,140.00 10,940.97	0.51% 4,743.82	S&P-AA+ Moodys-Aaa	1688 4.32
FHLB 2.875 9/11/2020 313370US5	2,000,000.00	11/9/2015 1.67	2,111,556.00 2,019,938.74	101.07 1.62	2,021,360.00 7,986.11	0.98% 1,421.26	Moodys-Aaa S&P-AA+	316 0.85
FHLB 2.875 9/11/2020 313370US5	2,000,000.00	12/6/2018 2.88	1,999,640.00 1,999,823.63	101.07 1.62	2,021,360.00 7,986.11	0.97% 21,536.37	Moodys-Aaa S&P-AA+	316 0.85
FHLB 3.25 6/9/2023 313383QR5	1,000,000.00	12/31/2018 2.73	1,021,607.00 1,017,554.85	106.06 1.52	1,060,610.00 12,819.44	0.49% 43,055.15	S&P-AA+ Moodys-Aaa	1317 3.4
FHLB 3.375 9/8/2023 313383YJ4	2,000,000.00	12/21/2018 2.78	2,052,178.00 2,042,663.54	106.57 1.61	2,131,480.00 9,937.50	0.99% 88,816.46	Moodys-Aaa S&P-AA+	1408 3.64



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 10/31/2019

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
FHLMC 1.125 8/12/2021 3137EAEC9	2,000,000.00	12/15/2017 2.07	1,933,726.00 1,967,706.31	99.21 1.58	1,984,100.00 4,937.50	0.95% 16,393.69	S&P-AA+ Moody's-Aaa	651 1.76
FHLMC 1.375 5/1/2020 3137EADR7	2,000,000.00	5/1/2015 1.55	1,983,700.00 1,998,367.32	99.88 1.63	1,997,520.00 13,750.00	0.97% -847.32	Moody's-Aaa S&P-AA+	183 0.5
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	99.89 1.57	998,920.00 6,458.33	0.48% -1,080.00	Moody's-Aaa S&P-AA+	573 1.55
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	100.19 1.57	2,003,720.00 2,833.33	0.97% 3,720.00	Moody's-Aaa Fitch-AAA	516 1.4
FHLMC 2 5/17/2022-18 3134GBKP6	2,000,000.00	5/17/2017 2.00	2,000,000.00 2,000,000.00	101.08 1.57	2,021,580.00 18,222.22	0.97% 21,580.00	NR NR	929 2.47
FHLMC 2 7/27/2022-18 3134GBWQ1	2,000,000.00	7/27/2017 2.06	1,994,500.00 1,996,987.95	101.08 1.60	2,021,500.00 10,444.44	0.96% 24,512.05	S&P-AA+ Moody's-Aaa	1000 2.67
FHLMC 2.375 1/13/2022 3137EADB2	2,000,000.00	1/13/2017 2.14	2,022,640.00 2,009,980.94	101.73 1.57	2,034,620.00 14,250.00	0.97% 24,639.06	S&P-AA+ Moody's-Aaa	805 2.14
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	100.54 2.41	1,005,370.00 6,897.78	0.48% 5,370.00	Moody's-Aaa S&P-AA+	267 3.56
FHLMC 2.75 6/19/2023 3137EAEN5	1,000,000.00	7/6/2018 2.82	996,769.00 997,629.89	104.22 1.55	1,042,180.00 10,083.33	0.48% 44,550.11	S&P-AA+ Moody's-Aaa	1327 3.45
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	100.47 2.91	1,004,720.00 10,590.28	0.48% 4,720.00	S&P-AAA Moody's-Aaa	239 3.45
FNMA 1.25 8/17/2021 3135G0N82	2,000,000.00	8/19/2016 1.32	1,993,254.00 1,997,573.81	99.41 1.59	1,988,180.00 5,138.89	0.97% -9,393.81	Moody's-Aaa S&P-AA+	656 1.78
FNMA 1.375 10/7/2021 3135G0Q89	2,000,000.00	10/7/2016 1.44	1,993,750.00 1,997,580.09	99.64 1.57	1,992,700.00 1,833.33	0.97% -4,880.09	Moody's-Aaa S&P-AA+	707 1.91
FNMA 1.375 2/26/2021 3135G0J20	1,000,000.00	3/2/2016 1.45	996,400.00 999,043.69	99.73 1.59	997,250.00 2,482.64	0.48% -1,793.69	Moody's-Aaa S&P-AA+	484 1.31



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 10/31/2019

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
FNMA 1.625 10/15/2024		10/22/2019	998,095.00	100.05	1,000,540.00	0.48%	S&P-AA+	1811
3135G0W66	1,000,000.00	1.67	998,104.42	1.61	586.81	2,435.58	Fitch-AAA	4.78
FNMA 1.75 7/2/2024		7/12/2019	993,240.00	100.76	1,007,600.00	0.48%	S&P-AA+	1706
3135G0V75	1,000,000.00	1.89	993,652.97	1.58	5,493.06	13,947.03	Moodys-Aaa	4.48
FNMA 1.75 7/2/2024		7/19/2019	994,820.00	100.76	1,007,600.00	0.48%	S&P-AA+	1706
3135G0V75	1,000,000.00	1.86	995,117.64	1.58	5,493.06	12,482.36	Moodys-Aaa	4.48
FNMA 2 10/5/2022		10/24/2017	997,653.74	101.32	1,013,240.00	0.48%	Moodys-Aaa	1070
3135G0T78	1,000,000.00	2.05	998,610.68	1.54	1,444.44	14,629.32	S&P-AAA	2.86
FNMA 2 10/5/2022		10/27/2017	1,990,200.00	101.32	2,026,480.00	0.96%	Moodys-Aaa	1070
3135G0T78	2,000,000.00	2.11	1,994,187.36	1.54	2,888.89	32,292.64	S&P-AAA	2.86
FNMA 2.875 9/12/2023		4/4/2019	1,022,900.00	104.88	1,048,840.00	0.49%	S&P-AA+	1412
3135G0U43	1,000,000.00	2.33	1,019,935.14	1.57	3,913.19	28,904.86	Moodys-Aaa	3.68
Sub Total US Agency Bonds >> 0% Limit	99,000,000.00	2.03	99,467,478.74	1.59	537,752.33	1,203,162.49	47.99%	907
US Treasury Bonds >> 0% Limit								
T-Bond 1.625 7/31/2020		12/13/2017	1,987,187.50	100.01	2,000,160.00	0.96%	S&P-AAA	274
912828XM7	2,000,000.00	1.88	1,996,346.90	1.61	8,125.00	3,813.10	Moodys-Aaa	0.75
T-Bond 2.375 1/31/2023		2/2/2018	993,281.25	102.67	1,026,720.00	0.48%	S&P-AAA	1188
9128283U2	1,000,000.00	2.52	995,623.97	1.53	5,937.50	31,096.03	Moodys-Aaa	3.13
T-Bond 2.5 8/15/2023		12/28/2018	1,995,312.50	103.56	2,071,260.00	0.96%	S&P-AAA	1384
912828VS6	2,000,000.00	2.55	1,996,163.51	1.53	10,461.96	75,096.49	Moodys-Aaa	3.63
Sub Total US Treasury Bonds >> 0% Limit	5,000,000.00	2.28	4,975,781.25	1.56	5,098,140.00	110,005.62	2.4%	901
TOTAL PORTFOLIO	206,499,741.28	2.00	207,318,887.72	1.64	209,014,290.29	2,032,562.95	100.00%	769