



County of Nevada ~
Office of the Treasurer & Tax Collector

Tina M. Vernon
Treasurer & Tax Collector

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September 2, 2020

Board of Supervisors
County of Nevada
Nevada City, CA 95959

Honorable Board of Supervisors:

The following report represents the Treasury's Portfolio as of August 31, 2020.

Portfolio Review for Month Ending August 31, 2020

Portfolio Composition

Book Value of Assets Held	\$210,293,958.94
Market Value of Assets Held	\$216,395,336.64
Cash at Month End	\$2,741,514.40
Assets Maturing Within 90 days (does not include cash)	26.40%
Weighted Average Maturity	653 days

Return of Assets

Total Earnings Month Ended	\$392,192.39
Total Earnings Fiscal YTD	\$1,036,717.59
Yield to Maturity @ Cost (includes liquid assets)	1.75%
Yield to Maturity @ Cost (without liquid assets)	2.028%

The Treasury has received **\$28,615,566.78** in receipts and has paid approved expenditures of **\$31,975,391.08** for a net decrease of **\$3,359,824.30** for the month of August 2020. Of these funds, the average percent invested for the month of August is **96.81%**. Please see attached reports for details.

Respectfully Submitted,

Tina M. Vernon
Treasurer & Tax Collector

** see next page for Apportioned Interest Information

Nevada County Treasurer & Tax Collector
www.mynevadacounty.com/nc/ttc

Apportioned Interest Information

	<u>Reciprocal</u>	<u>Interest Rate</u>
First quarter interest apportionment		%
First Quarter Interest Earned	\$	
Cost of doing business-Treasurer		
Cost of doing business- Auditor		
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		
One-time Interest Adjustment		
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 August 31, 2020. These reports have two primary objectives: (1) to provide information regarding portfolio holdings as to compliance with California Government Code Sections 53601 and 53635, as well as the County Treasurer's Statement of Investment Policy, and (2) to detail portfolio characteristics of the portfolio's investment holdings.

Portfolio Holdings – Quarterly Summary

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

Portfolio Holdings by Asset Class Summary

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

Distribution by Asset Class – Chart

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

Distribution by Maturity Range – Chart

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

Total Rate of Return- Book Value by Month – Chart

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

Transaction Summary by Action

- All transactions occurring for the month of report.

Portfolio Holdings by Asset Class - Detail Report

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



Nevada County
Portfolio Holdings by Asset Class - Summary
August 31, 2020



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%	21,061,000.00	21,776,433.77	21,060,854.42	10.01	1.94	758
Corporate Notes >> 30% Limit	28,500,000.00	29,967,790.00	28,705,504.13	13.65	2.39	871
Liquid Assets >> 0%	47,878,559.27	47,878,559.27	47,878,559.27	22.77	0.81	1
Municipal Bonds >> 0% Limit	16,300,000.00	16,817,143.60	16,336,690.62	7.77	2.01	933
US Agency Bonds >> 0% Limit	93,000,000.00	96,763,150.00	93,318,594.07	44.38	1.92	835
US Treasury Bonds >> 0% Limit	3,000,000.00	3,192,260.00	2,993,756.43	1.42	2.54	1,014
Total / Average	209,739,559.27	216,395,336.64	210,293,958.94	100.00	1.75	653



Tina M. Vernon

09/02/20

Tina M. Vernon, Treasurer

Date



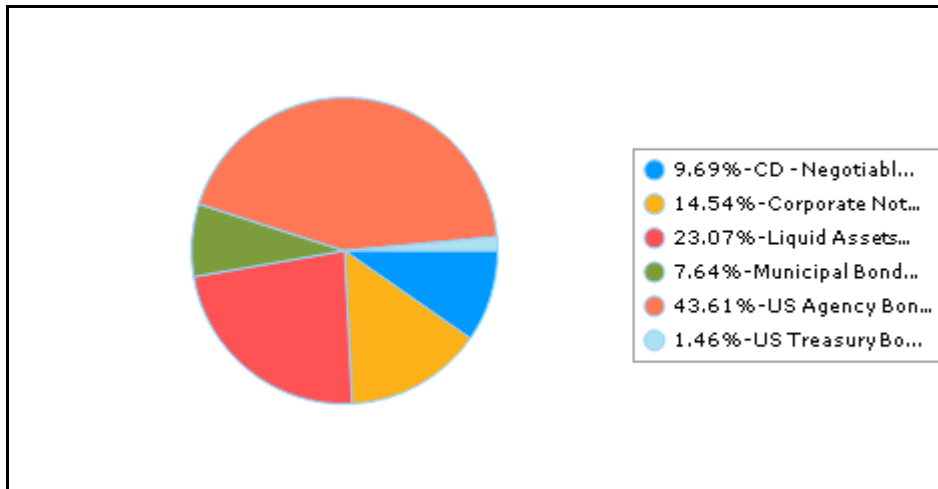
Nevada County Distribution by Asset Class - Market Value All Portfolios

Begin Date: 7/31/2020, End Date: 8/31/2020

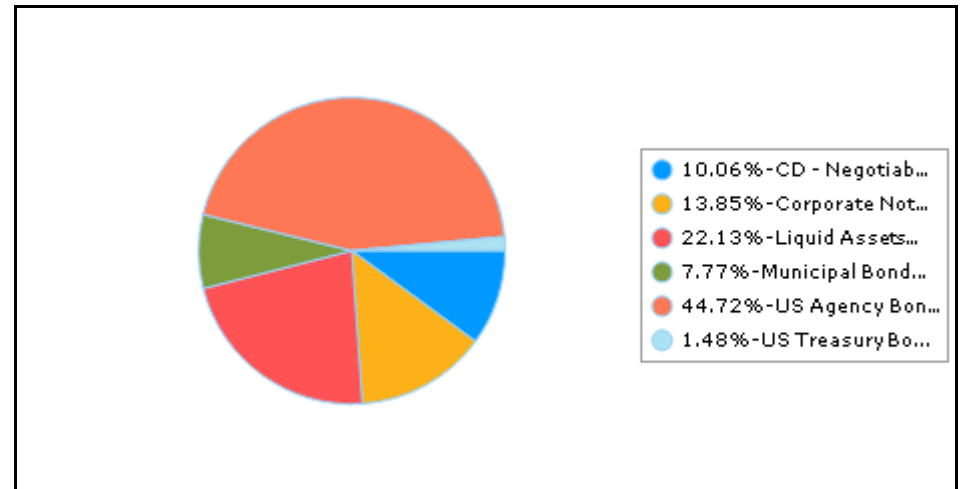
Asset Class Allocation

Asset Class	Market Value 7/31/2020	% of Portfolio 7/31/2020	Market Value 8/31/2020	% of Portfolio 8/31/2020
CD - Negotiable >> 30%	21,300,118.56	9.69	21,776,433.77	10.06
Corporate Notes >> 30% Limit	31,979,775.00	14.54	29,967,790.00	13.85
Liquid Assets >> 0%	50,728,637.81	23.07	47,878,559.27	22.13
Municipal Bonds >> 0% Limit	16,812,308.70	7.64	16,817,143.60	7.77
US Agency Bonds >> 0% Limit	95,897,230.00	43.61	96,763,150.00	44.72
US Treasury Bonds >> 0% Limit	3,199,810.00	1.46	3,192,260.00	1.48
Total / Average	219,917,880.07	100.00	216,395,336.64	100.00

Portfolio Holdings as of 7/31/2020



Portfolio Holdings as of 8/31/2020





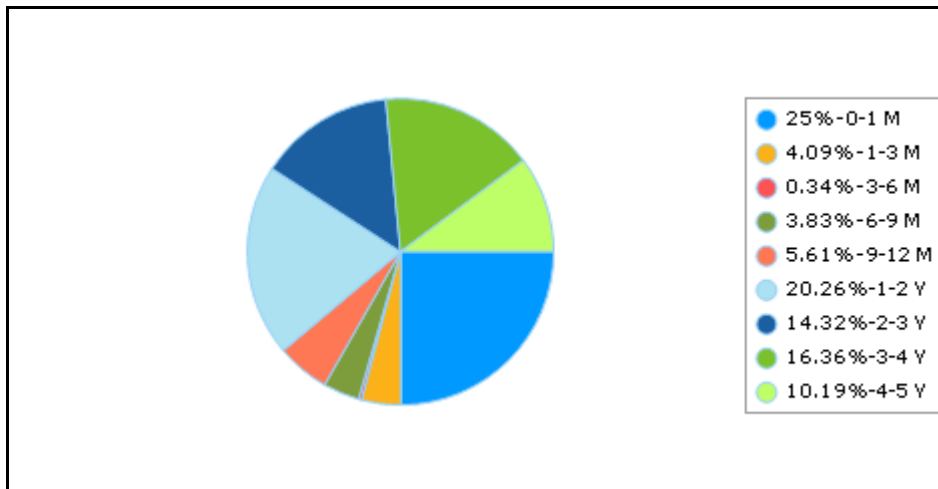
Nevada County Distribution by Maturity Range - Market Value All Portfolios

Begin Date: 7/31/2020, End Date: 8/31/2020

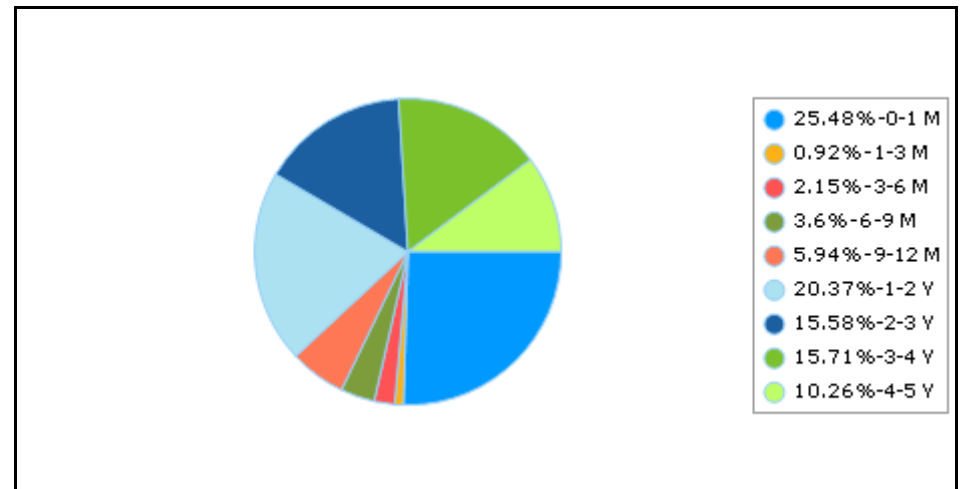
Maturity Range Allocation

Maturity Range	Market Value 7/31/2020	% of Portfolio 7/31/2020	Market Value 8/31/2020	% of Portfolio 8/31/2020
0-1 Month	54,974,855.11	25.00	55,127,885.52	25.48
1-3 Months	9,004,023.40	4.09	1,985,334.70	0.92
3-6 Months	740,434.10	0.34	4,649,883.05	2.15
6-9 Months	8,430,041.50	3.83	7,794,882.05	3.60
9-12 Months	12,347,248.40	5.61	12,851,549.65	5.94
1-2 Years	44,553,864.25	20.26	44,077,422.20	20.37
2-3 Years	31,488,869.80	14.32	33,708,585.60	15.58
3-4 Years	35,978,402.45	16.36	34,001,074.61	15.71
4-5 Years	22,400,141.06	10.19	22,198,719.26	10.26
Total / Average	219,917,880.07	100.00	216,395,336.64	100.00

Portfolio Holdings as of 7/31/2020



Portfolio Holdings as of 8/31/2020



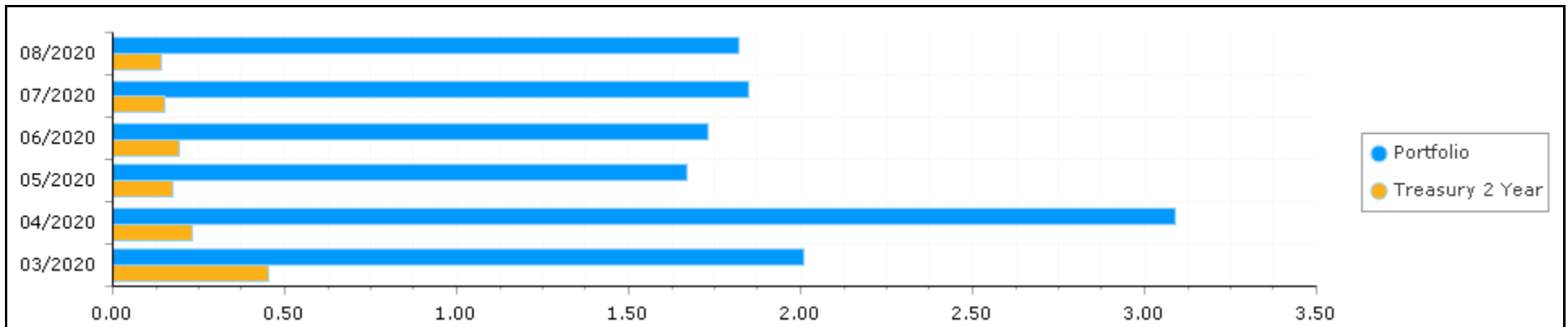


Nevada County Total Rate of Return - Book Value by Month All Portfolios

Begin Date: 3/31/2020, End Date: 8/31/2020

Annualized TRR-BV								
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
3/31/2020	250,936,489.28	400,627.98	10,367.37	410,995.35	248,121,702.39	0.17	2.01	0.45
4/30/2020	258,508,516.96	657,539.84	0.00	657,539.84	258,577,592.00	0.25	3.09	0.23
5/31/2020	318,377,763.97	427,356.59	-260.61	427,095.98	308,439,445.79	0.14	1.67	0.17
6/30/2020	264,072,405.23	373,006.56	0.00	373,006.56	260,506,967.01	0.14	1.73	0.19
7/31/2020	247,080,102.98	361,603.77	11,548.14	373,151.91	244,019,128.46	0.15	1.85	0.15
8/31/2020	214,682,066.24	317,580.64	0.00	317,580.64	211,444,606.57	0.15	1.82	0.14
Total/Average	250,936,489.28	2,537,715.38	21,654.90	2,559,370.28	254,791,025.41	1.00	2.02	0.22

Annualized TRR-BV





Nevada County Transaction Summary by Action All Portfolios

Begin Date: 7/31/2020, End Date: 8/31/2020

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Buy Transactions									
Buy	8/18/2020	3136G4H71	1,000,000.00	FNMA 0.5 8/18/2025-22	100.00	1,000,000.00	0.00	0.50	1,000,000.00
Buy	8/19/2020	3136G4R47	1,000,000.00	FNMA 0.625 8/19/2025-22	100.00	1,000,000.00	0.00	0.63	1,000,000.00
Buy	8/26/2020	203522AW7	245,000.00	Community Bank 0.4 8/26/2025	100.00	245,000.00	0.00	0.40	245,000.00
Buy	8/27/2020	06543PCM5	245,000.00	Bank of the Valley 0.45 8/27/2025	100.00	245,000.00	0.00	0.45	245,000.00
Buy	8/28/2020	419792YQ3	1,000,000.00	State of Hawaii 0.67 8/1/2025-20	100.83	1,008,250.00	297.78	0.50	1,008,547.78
Buy	8/28/2020	06653LAP5	245,000.00	Bank3 0.4 8/28/2025	100.00	245,000.00	0.00	0.40	245,000.00
Subtotal			3,735,000.00			3,743,250.00	297.78		3,743,547.78
Deposit	8/3/2020	MM7323	10.00	Bank of the West MM	100.00	10.00	0.00	0.00	10.00
Deposit	8/3/2020	CAMP	225.58	CAMP LGIP	100.00	225.58	0.00	0.00	225.58
Deposit	8/3/2020	TRIDISTRICT	50.68	Tri Counties Bank - District Cash	100.00	50.68	0.00	0.00	50.68
Deposit	8/3/2020	BOWDIST	1.19	Bank of the West - District Cash	100.00	1.19	0.00	0.00	1.19
Deposit	8/4/2020	LAIF	20,048.31	LAIF California LGIP-Quarterly	100.00	20,048.31	0.00	0.00	20,048.31
Deposit	8/4/2020	DREYFUSMM	203.66	BOW MM	100.00	203.66	0.00	0.00	203.66
Deposit	8/31/2020	BOFA	170,355.83	Bank of America Cash	100.00	170,355.83	0.00	0.00	170,355.83
Deposit	8/31/2020	CHECKS	68,432.60	Checks Cash	100.00	68,432.60	0.00	0.00	68,432.60
Deposit	8/31/2020	DREYFUSMM	1,755,726.97	BOW MM	100.00	1,755,726.97	0.00	0.00	1,755,726.97
Subtotal			2,015,054.82			2,015,054.82	0.00		2,015,054.82
Total Buy Transactions			5,750,054.82			5,758,304.82	297.78		5,758,602.60
Interest/Dividends									
Interest	8/1/2020	83412PEA6	0.00	Solano County 3.504 8/1/2022		0.00	8,760.00	0.00	8,760.00
Interest	8/1/2020	60534WBK3	0.00	MISSISSIPPI DEVELOP BANK 1.912 8/1/2021		0.00	7,170.00	0.00	7,170.00
Interest	8/1/2020	769059A30	0.00	Riverside Unified School Dist 2.272 2/1/2025		0.00	3,958.33	0.00	3,958.33
Interest	8/1/2020	13034PYJ0	0.00	CA ST HSG FIN AGY REVENUE 2.339 2/1/2021		0.00	4,619.53	0.00	4,619.53
Interest	8/1/2020	83412PDY5	0.00	Solano County 2.909 8/1/2020		0.00	14,545.00	0.00	14,545.00
Interest	8/1/2020	46625HJT8	0.00	JPMorgan Chase & Co 3.875 2/1/2024		0.00	19,375.00	0.00	19,375.00



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 7/31/2020, End Date: 8/31/2020

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	8/1/2020	92603PEU2	0.00	Victor Valley Community College Dist 2.558 8/1/202		0.00	12,790.00	0.00	12,790.00
Interest	8/1/2020	60412AFM0	0.00	STATE OF MINNESOTA 1.4 8/1/2021		0.00	7,000.00	0.00	7,000.00
Interest	8/1/2020	92603PER9	0.00	Victor Valley Community College 1.896 8/1/2021		0.00	2,370.00	0.00	2,370.00
Interest	8/2/2020	33610RQX4	0.00	First Premier Bank 1.85 8/2/2021		0.00	2,260.04	0.00	2,260.04
Interest	8/2/2020	3133EJBP3	0.00	FFCB 2.5 2/2/2023		0.00	12,500.00	0.00	12,500.00
Interest	8/3/2020	3133EG6E0	0.00	FFCB 2.03 2/3/2022		0.00	20,300.00	0.00	20,300.00
Interest	8/3/2020	MM7323	0.00	Bank of the West MM		0.00	10.00	0.00	10.00
Interest	8/3/2020	CAMP	0.00	CAMP LGIP		0.00	225.58	0.00	225.58
Interest	8/3/2020	TRIDISTRICT	0.00	Tri Counties Bank - District Cash		0.00	50.68	0.00	50.68
Interest	8/3/2020	BOWDIST	0.00	Bank of the West - District Cash		0.00	1.19	0.00	1.19
Interest	8/4/2020	583686BR0	0.00	Mechanics Savings Bank 1.65 2/4/2021		0.00	2,015.71	0.00	2,015.71
Interest	8/4/2020	40228LAA3	0.00	Gulf Coast Federal Credit Union 2.2 8/4/2022		0.00	2,687.62	0.00	2,687.62
Interest	8/4/2020	LAIF	0.00	LAIF California LGIP-Quarterly		0.00	20,048.31	0.00	20,048.31
Interest	8/4/2020	DREYFUSMM	0.00	BOW MM		0.00	203.66	0.00	203.66
Interest	8/6/2020	594918BW3	0.00	Microsoft Corp 2.4 2/6/2022-17		0.00	24,000.00	0.00	24,000.00
Interest	8/7/2020	40428HPV8	0.00	HSBC 2.75 8/7/2020		0.00	27,500.00	0.00	27,500.00
Interest	8/7/2020	29278TKJ8	0.00	Enerbank USA 2.15 8/7/2024		0.00	2,626.53	0.00	2,626.53
Interest	8/9/2020	38148PMP9	0.00	Goldman Sachs Bank 2.3 8/9/2022		0.00	2,809.78	0.00	2,809.78
Interest	8/9/2020	1404204F4	0.00	Capital One Bank 2.35 8/9/2022		0.00	2,870.86	0.00	2,870.86
Interest	8/9/2020	037833AY6	0.00	Apple Inc 2.15 2/9/2022		0.00	21,500.00	0.00	21,500.00
Interest	8/9/2020	254673AG1	0.00	Discover Bank 2.3 8/9/2022		0.00	2,809.78	0.00	2,809.78
Interest	8/10/2020	857894F95	0.00	Stearns Bank NA 1.65 5/10/2023		0.00	2,015.71	0.00	2,015.71
Interest	8/12/2020	3137EAEC9	0.00	FHLMC 1.125 8/12/2021		0.00	11,250.00	0.00	11,250.00
Interest	8/12/2020	3130AGVX0	0.00	FHLB 1.8 8/12/2020		0.00	9,000.00	0.00	9,000.00
Interest	8/13/2020	90348JCW8	0.00	UBS Bank Usa 3.25 6/13/2023		0.00	676.27	0.00	676.27
Interest	8/14/2020	15347EAK5	0.00	Central Federal Savings 1.6 2/14/2025		0.00	332.93	0.00	332.93
Interest	8/15/2020	69371RQ25	0.00	Paccar Financial Corp 2.15 8/15/2024		0.00	10,750.00	0.00	10,750.00



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 7/31/2020, End Date: 8/31/2020

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	8/15/2020	912828VS6	0.00	T-Bond 2.5 8/15/2023		0.00	25,000.00	0.00	25,000.00
Interest	8/16/2020	3133EKA63	0.00	FFCB 1.6 8/16/2024		0.00	8,000.00	0.00	8,000.00
Interest	8/16/2020	30231GBC5	0.00	Exxon Mobil Corp 2.019 8/16/2024-24		0.00	10,095.00	0.00	10,095.00
Interest	8/17/2020	3135G0N82	0.00	FNMA 1.25 8/17/2021		0.00	12,500.00	0.00	12,500.00
Interest	8/19/2020	95960NJJ7	0.00	Western State Bank 1.65 2/19/2021		0.00	2,015.71	0.00	2,015.71
Interest	8/20/2020	59013KCN4	0.00	Merrick Bank 1.9 8/20/2024		0.00	395.36	0.00	395.36
Interest	8/20/2020	87164XRU2	0.00	Synchrony Bank 2.35 8/18/2022		0.00	2,870.86	0.00	2,870.86
Interest	8/20/2020	061785EK3	0.00	Bank of Deerfield 1.65 11/20/2024		0.00	343.34	0.00	343.34
Interest	8/23/2020	149159MA0	0.00	Cathay Bank 2.65 2/23/2023		0.00	3,237.36	0.00	3,237.36
Interest	8/24/2020	3130ABWU6	0.00	FHLB 2 8/24/2022-18		0.00	20,000.00	0.00	20,000.00
Interest	8/25/2020	55282JAA9	0.00	MCS Bank 1.5 2/25/2025		0.00	1,832.47	0.00	1,832.47
Interest	8/25/2020	46176PEJ0	0.00	Investors Bank 2 8/25/2020		0.00	2,443.29	0.00	2,443.29
Interest	8/26/2020	3135G0J20	0.00	FNMA 1.375 2/26/2021		0.00	6,875.00	0.00	6,875.00
Interest	8/27/2020	79772FAF3	0.00	San Francisco Credit Union 1.1 3/27/2025		0.00	228.89	0.00	228.89
Interest	8/27/2020	17286TAG0	0.00	Citadel Federal Credit Union 1.65 2/27/2025		0.00	343.34	0.00	343.34
Interest	8/27/2020	949763XY7	0.00	Wells Fargo Bank NA 3 2/27/2024		0.00	624.25	0.00	624.25
Interest	8/28/2020	17275RBD3	0.00	Cisco Systems Inc 2.2 2/28/2021		0.00	11,000.00	0.00	11,000.00
Interest	8/28/2020	3130AFRW9	0.00	FHLB 2.7 8/28/2023		0.00	27,000.00	0.00	27,000.00
Interest	8/28/2020	589227AG2	0.00	Merchants State bank 1.8 8/30/2024		0.00	2,198.96	0.00	2,198.96
Interest	8/29/2020	308863AH2	0.00	Farmer's & Merchants Savings Bank 1.55 2/2		0.00	1,903.95	0.00	1,903.95
Interest	8/31/2020	466682AQ4	0.00	Jackson County Bank 2.05 8/31/2022		0.00	2,531.89	0.00	2,531.89
Subtotal			0.00			0.00	400,472.18		400,472.18
Total Interest/Dividends			0.00			0.00	400,472.18		400,472.18
Sell Transactions									
Matured	8/1/2020	83412PDY5	1,000,000.00	Solano County 2.909 8/1/2020	0.00	1,000,000.00	0.00	0.00	1,000,000.00
Matured	8/7/2020	40428HPV8	2,000,000.00	HSBC 2.75 8/7/2020	0.00	2,000,000.00	0.00	0.00	2,000,000.00
Matured	8/12/2020	3130AGVX0	1,000,000.00	FHLB 1.8 8/12/2020	0.00	1,000,000.00	0.00	0.00	1,000,000.00



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 7/31/2020, End Date: 8/31/2020

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Matured	8/25/2020	46176PEJ0	245,000.00	Investors Bank 2 8/25/2020	0.00	245,000.00	0.00	0.00	245,000.00
Subtotal			4,245,000.00			4,245,000.00	0.00		4,245,000.00
Withdraw	8/31/2020	BOWCCO	3,208.54	Bank of the West - Credit Card Other Cash	0.00	3,208.54	0.00	0.00	3,208.54
Withdraw	8/31/2020	BOWDEMAND	4,687,673.38	Bank of the West - Demand Account Cash	0.00	4,687,673.38	0.00	0.00	4,687,673.38
Withdraw	8/31/2020	TCCC	9,809.40	Bank of the West - Tax Credit Card Cash	0.00	9,809.40	0.00	0.00	9,809.40
Withdraw	8/31/2020	TRIDISTRICT	109,822.57	Tri Counties Bank - District Cash	0.00	109,822.57	0.00	0.00	109,822.57
Withdraw	8/31/2020	BOWDIST	7,011.81	Bank of the West - District Cash	0.00	7,011.81	0.00	0.00	7,011.81
Withdraw	8/31/2020	CASH	47,607.66	Treasury Cash Cash	0.00	47,607.66	0.00	0.00	47,607.66
Subtotal			4,865,133.36			4,865,133.36	0.00		4,865,133.36
Total Sell Transactions			9,110,133.36			9,110,133.36	0.00		9,110,133.36



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 8/31/2020

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
CD - Negotiable >> 30%								
American Eagle Bank IL 2.1 6/30/2022		6/30/2017	245,000.00	103.58	253,778.35	0.12%	NR	668
02554BCS8	245,000.00	2.10	245,000.00	0.14	873.95	8,778.35	NR	1.8
Amex Centurion 2.35 10/7/2020		10/7/2015	245,000.00	100.24	245,578.20	0.12%	NR	37
02587DC89	245,000.00	2.35	245,000.00	0.02	2,303.00	578.20	NR	0.1
Appalachian Community Bank 3.2 6/15/2023		6/15/2018	245,000.00	108.36	265,474.65	0.12%	NR	1018
03768HAE8	245,000.00	3.20	245,000.00	0.19	1,653.92	20,474.65	NR	2.68
Arbor Financial Credit Union 3.5 12/28/2023-21		12/28/2018	236,000.00	104.45	246,504.36	0.11%	NR	484
03879VAB9	236,000.00	3.50	236,000.00	2.11	1,448.33	10,504.36	NR	3.14
Bank Hapoalim 1.45 3/11/2021		3/11/2016	245,000.00	100.73	246,788.50	0.12%	NR	192
06251AL81	245,000.00	1.45	245,000.00	0.06	1,683.79	1,788.50	NR	0.53
BANK OF BARODA 1.85 11/23/2021		11/23/2016	245,000.00	102.13	250,225.85	0.12%	NR	449
06062QXG4	245,000.00	1.85	245,000.00	0.11	1,241.78	5,225.85	NR	1.21
Bank of Deerfield 1.65 11/20/2024		11/20/2019	245,000.00	105.56	258,617.10	0.12%	NR	1542
061785EK3	245,000.00	1.65	245,000.00	0.32	121.83	13,617.10	NR	4.08
Bank of the Valley 0.45 8/27/2025		8/27/2020	245,000.00	100.25	245,617.40	0.12%	NR	1822
06543PCM5	245,000.00	0.45	245,000.00	0.40	12.08	617.40	NR	4.93
Bank3 0.4 8/28/2025		8/28/2020	245,000.00	100.00	245,009.80	0.12%	NR	1823
06653LAP5	245,000.00	0.40	245,000.00	0.40	8.05	9.80	NR	4.94
Baycoast Bank 1.7 1/24/2025		1/24/2020	245,000.00	105.93	259,538.30	0.12%	NR	1607
072727AZ3	245,000.00	1.70	245,000.00	0.34	433.62	14,538.30	NR	4.25
BENEFICIAL BANK 1.5 9/13/2021		9/12/2016	245,000.00	101.41	248,449.60	0.12%	NR	378
08173QBR6	245,000.00	1.50	245,000.00	0.14	1,731.78	3,449.60	NR	1.02
BMW BANK NORTH AMERICA 2.25 11/18/2020		11/18/2015	245,000.00	100.47	246,149.05	0.12%	None	79
05580ADF8	245,000.00	2.25	245,000.00	0.07	1,585.79	1,149.05	None	0.21



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 8/31/2020

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
CALDWELL BANK & TRUST CO 1.4 5/13/2021		5/13/2016	245,000.00	101.15	247,812.60	0.12%	NR	255
128829AC2	245,000.00	1.40	245,000.00	-0.24	1,033.70	2,812.60	NR	0.7
Capital One Bank 2.35 8/9/2022		8/9/2017	245,000.00	104.28	255,490.90	0.12%	NR	708
1404204F4	245,000.00	2.35	245,000.00	0.14	347.03	10,490.90	NR	1.91
Cathay Bank 2.65 2/23/2023		2/23/2018	245,000.00	106.13	260,011.15	0.12%	NR	906
149159MA0	245,000.00	2.65	245,000.00	0.17	142.30	15,011.15	NR	2.42
CBC National Bank 1.5 4/15/2021		4/15/2016	245,000.00	100.89	247,182.95	0.12%	NR	227
12480LDV6	245,000.00	1.50	245,000.00	0.07	1,389.45	2,182.95	NR	0.62
CELTIC BANK 1.5 6/15/2021		6/15/2016	245,000.00	101.21	247,957.15	0.12%	NR	288
15118RLA3	245,000.00	1.50	245,000.00	-0.03	775.27	2,957.15	NR	0.79
Central Federal Savings 1.6 2/14/2025		2/14/2020	245,000.00	105.54	258,568.10	0.12%	NR	1628
15347EAK5	245,000.00	1.60	245,000.00	0.35	182.58	13,568.10	NR	4.3
CHARTER BANK EAU CLAIRE 1.45 5/13/2021		5/13/2016	245,000.00	101.15	247,812.60	0.12%	NR	255
16116PHP9	245,000.00	1.45	245,000.00	-0.19	1,070.62	2,812.60	NR	0.7
Citadel Federal Credit Union 1.65 2/27/2025		2/27/2020	245,000.00	105.79	259,183.05	0.12%	NR	1641
17286TAG0	245,000.00	1.65	245,000.00	0.35	44.30	14,183.05	NR	4.34
CITIBANK NA 2.9 4/11/2023		4/11/2018	245,000.00	107.07	262,309.25	0.12%	NR	953
17312QJ26	245,000.00	2.90	245,000.00	0.19	2,764.14	17,309.25	NR	2.51
Citizens Deposit Bank of Arlington 1.9 6/21/2021		6/21/2017	245,000.00	101.47	248,608.85	0.12%	NR	294
17453FBX9	245,000.00	1.90	245,000.00	0.07	905.49	3,608.85	NR	0.8
Citizens Savings Bank 2.05 3/24/2022		3/24/2017	245,000.00	103.00	252,347.55	0.12%	NR	570
17658QAV3	245,000.00	2.05	245,000.00	0.13	2,201.64	7,347.55	NR	1.54
COMMERCAIL SAVINGS BANK 1.45 10/28/2021		10/28/2016	245,000.00	101.55	248,792.60	0.12%	NR	423
202291AA8	245,000.00	1.45	245,000.00	0.11	1,216.61	3,792.60	NR	1.15



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 8/31/2020

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
COMMERCIAL ST BANK 1.5 6/10/2021		6/10/2016	245,000.00	101.11	247,714.60	0.12%	NR	283
20239PAC9	245,000.00	1.50	245,000.00	0.07	825.62	2,714.60	NR	0.77
Community Bank 0.4 8/26/2025		8/26/2020	245,000.00	100.01	245,017.15	0.12%	NR	1821
203522AW7	245,000.00	0.40	245,000.00	0.40	13.42	17.15	NR	4.94
Congressional Bank 2.1 7/24/2024		7/24/2019	245,000.00	107.01	262,174.50	0.12%	NR	1423
20726ABD9	245,000.00	2.10	245,000.00	0.29	535.64	17,174.50	NR	3.76
Continental Bank 2.8 7/20/2021		7/20/2018	245,000.00	102.42	250,926.55	0.12%	NR	323
211163HJ2	245,000.00	2.80	245,000.00	0.07	789.37	5,926.55	NR	0.88
Discover Bank 2.3 8/9/2022		8/9/2017	245,000.00	104.18	255,250.80	0.12%	NR	708
254673AG1	245,000.00	2.30	245,000.00	0.14	339.64	10,250.80	NR	1.91
Dollar Bank FSB 2.05 3/8/2022		3/8/2017	245,000.00	102.92	252,146.65	0.12%	NR	554
25665QAV7	245,000.00	2.05	245,000.00	0.13	2,421.81	7,146.65	NR	1.49
EAST BOSTON SAVINGS BANK 1.5 6/23/2021		6/23/2016	245,000.00	101.16	247,832.20	0.12%	NR	296
27113PBE0	245,000.00	1.50	245,000.00	0.07	694.73	2,832.20	NR	0.81
Eastern Colorado Bank 1.8 10/9/2020		10/9/2015	245,000.00	100.24	245,585.55	0.12%	NR	39
27631PCH5	245,000.00	1.80	245,000.00	-0.44	1,739.84	585.55	NR	0.11
Enerbank USA 2.15 8/7/2024		8/7/2019	245,000.00	107.26	262,789.45	0.12%	NR	1437
29278TKJ8	245,000.00	2.15	245,000.00	0.29	346.36	17,789.45	NR	3.8
Enterprise Bank 1.8 9/27/2024		9/27/2019	245,000.00	106.03	259,768.60	0.12%	NR	1488
29367RLA2	245,000.00	1.80	245,000.00	0.31	1,896.90	14,768.60	NR	3.92
Farmer's & Merchants Savings Bank 1.55 2/2		2/29/2016	245,000.00	100.93	247,278.50	0.12%	NR	179
308863AH2	245,000.00	1.55	245,000.00	-0.35	20.81	2,278.50	NR	0.49
First Bank of Highland 2.2 3/22/2022		3/22/2017	245,000.00	103.22	252,893.90	0.12%	NR	568
319141EW3	245,000.00	2.20	245,000.00	0.13	2,392.27	7,893.90	NR	1.53



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 8/31/2020

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
First Eagle Natl Bank 1.7 12/9/2021		12/9/2016	245,000.00	102.02	249,939.20	0.12%	NR	465
32008JBE2	245,000.00	1.70	245,000.00	0.11	947.11	4,939.20	NR	1.26
First Premier Bank 1.85 8/2/2021		8/2/2017	245,000.00	101.63	248,991.05	0.12%	NR	336
33610RQX4	245,000.00	1.85	245,000.00	0.08	360.12	3,991.05	NR	0.92
Flagstar Bank FSB 0.6 7/22/2025		7/22/2020	245,000.00	101.02	247,501.45	0.12%	NR	1786
33847E3W5	245,000.00	0.60	245,000.00	0.39	161.10	2,501.45	NR	4.82
Freedom Credit Union 2.05 12/22/2020		12/22/2017	245,000.00	100.62	246,523.90	0.12%	NR	113
35638BAA9	245,000.00	2.05	245,000.00	0.04	963.22	1,523.90	NR	0.31
Goldman Sachs Bank 2.3 8/9/2022		8/9/2017	245,000.00	104.18	255,250.80	0.12%	NR	708
38148PMP9	245,000.00	2.30	245,000.00	0.14	339.64	10,250.80	NR	1.91
Great Meadow FCU 3.05 7/26/2021		7/26/2018	245,000.00	102.69	251,590.50	0.12%	NR	329
39083GAA0	245,000.00	3.05	245,000.00	0.06	737.01	6,590.50	NR	0.89
Gulf Coast Federal Credit Union 2.2 8/4/2022		8/4/2017	245,000.00	103.96	254,706.90	0.12%	NR	703
40228LAA3	245,000.00	2.20	245,000.00	0.14	398.71	9,706.90	NR	1.89
Home Savings Bank UT 1.45 4/14/2021		4/14/2016	245,000.00	101.18	247,883.65	0.12%	NR	226
43733LAW7	245,000.00	1.45	245,000.00	-0.45	1,352.87	2,883.65	NR	0.62
Interaudi Bank 2.75 3/28/2023		3/28/2018	245,000.00	106.59	261,145.50	0.12%	NR	939
45842PAP6	245,000.00	2.75	245,000.00	0.18	1,181.37	16,145.50	NR	2.49
Iowa State Bank 1.7 1/25/2021		1/25/2017	245,000.00	100.67	246,629.25	0.12%	NR	147
46256YAM1	245,000.00	1.70	245,000.00	0.04	422.21	1,629.25	NR	0.4
Jackson County Bank 2.05 8/31/2022		8/31/2017	245,000.00	103.80	254,317.35	0.12%	NR	730
466682AQ4	245,000.00	2.05	245,000.00	0.15	0.00	9,317.35	NR	1.97
Key Bank NA 1.85 9/25/2020		9/27/2017	245,000.00	100.13	245,306.25	0.12%	NR	25
49306SYW0	245,000.00	1.85	245,000.00	0.01	1,949.60	306.25	NR	0.07



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 8/31/2020

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
Lebanon Federal Credit 3.2 9/21/2023		9/21/2018	245,000.00	109.09	267,263.15	0.12%	NR	1116
52248LAA4	245,000.00	3.20	245,000.00	0.21	3,501.15	22,263.15	NR	2.91
Luana Savings Bank 1.6 9/18/2023		9/18/2019	245,000.00	104.20	255,299.80	0.12%	NR	1113
549104JP3	245,000.00	1.60	245,000.00	0.21	1,782.79	10,299.80	NR	2.97
MCS Bank 1.5 2/25/2025		2/25/2020	245,000.00	105.40	258,228.26	0.12%	NR	1639
55282JAA9	245,000.00	1.50	245,000.00	0.29	60.41	13,228.26	NR	4.36
Mechanics Savings Bank 1.65 2/4/2021		2/4/2016	245,000.00	100.84	247,053.10	0.12%	NR	157
583686BR0	245,000.00	1.65	245,000.00	-0.31	299.03	2,053.10	NR	0.43
MEDALLION BANK 1.4 7/26/2021		7/25/2016	245,000.00	101.23	248,023.30	0.12%	NR	329
58403B4S2	245,000.00	1.40	245,000.00	0.03	347.70	3,023.30	NR	0.9
Mercantile Bank of MI 2.1 5/12/2022		5/12/2017	245,000.00	103.33	253,165.85	0.12%	NR	619
58740XZF0	245,000.00	2.10	245,000.00	0.13	1,564.64	8,165.85	NR	1.67
Mercantile Commerce Bank 1.65 6/24/2021		6/24/2016	245,000.00	101.24	248,040.45	0.12%	NR	297
58733ACY3	245,000.00	1.65	245,000.00	0.12	753.12	3,040.45	NR	0.81
Merchants State bank 1.8 8/30/2024		8/30/2019	245,000.00	105.96	259,604.45	0.12%	NR	1460
589227AG2	245,000.00	1.80	245,000.00	0.30	36.25	14,604.45	NR	3.88
Merrick Bank 1.9 8/20/2024		8/20/2019	245,000.00	106.32	260,474.20	0.12%	NR	1450
59013KCN4	245,000.00	1.90	245,000.00	0.30	140.29	15,474.20	NR	3.83
Morgan Stanley Bank 3.55 11/8/2023		11/8/2018	245,000.00	110.32	270,279.10	0.12%	NR	1164
61760ARS0	245,000.00	3.55	245,000.00	0.29	2,740.31	25,279.10	NR	3.02
Morgan Stanley Bank NA 2.65 1/11/2023		1/11/2018	245,000.00	105.85	259,334.95	0.12%	NR	863
61747MF63	245,000.00	2.65	245,000.00	0.17	907.17	14,334.95	NR	2.3
MutualOne Bank 2.1 4/13/2022		4/13/2017	245,000.00	103.18	252,781.20	0.12%	NR	590
62847HAR0	245,000.00	2.10	245,000.00	0.13	1,973.42	7,781.20	NR	1.59



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 8/31/2020

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
My Safra Bank FSB 1.45 10/23/2020		3/23/2016	245,000.00	100.26	245,641.90	0.12%	NR	53
55406JAR3	245,000.00	1.45	245,000.00	-0.35	1,566.99	641.90	NR	0.14
National Cooperative Bank 1.5 3/9/2021		3/9/2016	245,000.00	100.99	247,418.15	0.12%	NR	190
635573AH1	245,000.00	1.50	245,000.00	-0.39	1,761.99	2,418.15	NR	0.52
Peoples United Bank NA 2 1/25/2022		1/25/2017	245,000.00	102.64	251,458.20	0.12%	NR	512
71270QQM1	245,000.00	2.00	245,000.00	0.11	496.71	6,458.20	NR	1.38
Plains Commerce Bank 2.55 6/7/2024		6/7/2019	245,000.00	108.50	265,834.80	0.12%	NR	1376
72651LCL6	245,000.00	2.55	245,000.00	0.28	1,454.90	20,834.80	NR	3.6
Raymond James Bank NA 1.8 11/8/2024		11/8/2019	245,000.00	106.15	260,072.40	0.12%	NR	1530
75472RAK7	245,000.00	1.80	245,000.00	0.32	1,389.45	15,072.40	NR	4.04
Sallie Mae Bank 2.35 3/22/2022		3/22/2017	245,000.00	103.46	253,467.20	0.12%	NR	568
795450ZW8	245,000.00	2.35	245,000.00	0.13	2,555.38	8,467.20	NR	1.53
San Francisco Credit Union 1.1 3/27/2025		3/27/2020	245,000.00	103.37	253,244.25	0.12%	NR	1669
79772FAF3	245,000.00	1.10	245,000.00	0.36	29.53	8,244.25	NR	4.46
SAUK VALLEY BANK & TRUST 1.45 11/8/2021		11/8/2016	244,387.50	101.59	248,890.60	0.12%	NR	434
804375DK6	245,000.00	1.50	244,854.42	0.11	1,119.28	4,036.18	NR	1.18
Signature Bank 2.15 11/8/2022		11/8/2017	245,000.00	104.34	255,640.35	0.12%	NR	799
82669VBY6	245,000.00	2.15	245,000.00	0.16	1,659.62	10,640.35	NR	2.14
Start Community Bank 2 1/28/2022		6/28/2017	245,000.00	102.65	251,494.95	0.12%	NR	515
85572LAB8	245,000.00	2.00	245,000.00	0.12	859.18	6,494.95	NR	1.39
State Bank and Trust Co 1.4 10/21/2021		10/21/2016	245,000.00	101.31	248,197.25	0.12%	NR	416
855821AH7	245,000.00	1.40	245,000.00	0.25	1,240.44	3,197.25	NR	1.13
State Bank of India 2.05 11/27/2024		11/27/2019	245,000.00	107.26	262,787.00	0.12%	NR	1549
856285RS2	245,000.00	2.05	245,000.00	0.32	1,320.99	17,787.00	NR	4.07



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 8/31/2020

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
Stearns Bank NA 1.65 5/10/2023		2/10/2020	245,000.00	103.92	254,604.00	0.12%	NR	982
857894F95	245,000.00	1.65	245,000.00	0.19	232.58	9,604.00	NR	2.64
Sterling Bank 1.65 9/18/2023		9/18/2019	245,000.00	104.36	255,669.75	0.12%	NR	1113
85916VDN2	245,000.00	1.65	245,000.00	0.21	1,838.51	10,669.75	NR	2.97
Synchrony Bank 2.35 8/18/2022		8/18/2017	245,000.00	104.33	255,618.30	0.12%	NR	717
87164XRU2	245,000.00	2.35	245,000.00	0.14	173.51	10,618.30	NR	1.93
Third Fed Savings & Loan 1.75 11/13/2023		11/12/2019	245,000.00	104.85	256,882.50	0.12%	NR	1169
88413QCJ5	245,000.00	1.75	245,000.00	0.23	1,303.87	11,882.50	NR	3.11
Townebank 2.7 4/27/2021		4/27/2018	245,000.00	101.73	249,233.60	0.12%	NR	239
89214PBJ7	245,000.00	2.70	245,000.00	0.06	2,283.53	4,233.60	NR	0.65
Traverse City State Bank 2 6/28/2022		6/28/2017	245,000.00	103.39	253,305.50	0.12%	NR	666
894333FF5	245,000.00	2.00	245,000.00	0.14	859.18	8,305.50	NR	1.8
UBS Bank Usa 3.25 6/13/2023		6/13/2018	245,000.00	108.48	265,766.20	0.12%	NR	1016
90348JCW8	245,000.00	3.25	245,000.00	0.20	392.67	20,766.20	NR	2.67
Uinta Bank 2 6/2/2022		6/2/2017	245,000.00	103.26	252,991.90	0.12%	NR	640
903572BS3	245,000.00	2.00	245,000.00	0.14	1,208.22	7,991.90	NR	1.73
United Community Bank 2.05 3/1/2022		3/1/2017	245,000.00	102.88	252,058.45	0.12%	NR	547
90984P5A9	245,000.00	2.05	245,000.00	0.13	2,518.13	7,058.45	NR	1.47
VISIONBANK OF IOWA 1.75 11/30/2021		11/30/2016	245,000.00	102.04	250,000.45	0.12%	NR	456
92834CCB6	245,000.00	1.75	245,000.00	0.11	1,092.43	5,000.45	NR	1.23
Wells Fargo Bank NA 3 2/27/2024		2/27/2019	245,000.00	109.09	267,260.70	0.12%	NR	1275
949763XY7	245,000.00	3.00	245,000.00	0.38	80.55	22,260.70	NR	3.33
Western State Bank 1.65 2/19/2021		2/19/2016	245,000.00	100.97	247,378.95	0.12%	NR	172
95960NJJ7	245,000.00	1.65	245,000.00	-0.42	132.90	2,378.95	NR	0.47



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 8/31/2020

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
York Traditions Bank 2 9/15/2022		9/15/2017	245,000.00	103.76	254,209.55	0.12%	NR	745
987159AP5	245,000.00	2.00	245,000.00	0.15	2,268.77	9,209.55	NR	1.99
ZB, NA 1.9 12/28/2021		12/28/2016	245,000.00	102.36	250,786.90	0.12%	NR	484
98878BFQ6	245,000.00	1.90	245,000.00	0.12	816.22	5,786.90	NR	1.31
			21,060,387.50		21,776,433.77	10.31%		750
Sub Total CD - Negotiable >> 30%	21,061,000.00	1.94	21,060,854.42	0.14	90,762.23	715,579.35		2.02
Corporate Notes >> 30% Limit								
AMERICAN HONDA FINANCE 1.7 9/9/2021		9/14/2016	1,990,500.00	101.34	2,026,880.00	0.95%	Moody's-A1	374
02665WBG5	2,000,000.00	1.80	1,998,048.87	0.38	16,244.44	28,831.13	S&P-A+	1.01
Apple Inc 2.15 2/9/2022		12/21/2017	1,984,250.00	102.75	2,054,900.00	0.95%	S&P-AA+	527
037833AY6	2,000,000.00	2.35	1,994,506.78	0.24	2,627.78	60,393.22	Moody's-Aa1	1.42
Bank of NY Mellon 3.5 4/28/2023		5/1/2018	1,003,000.00	108.43	1,084,280.00	0.48%	Moody's-A1	970
06406RAG2	1,000,000.00	3.43	1,001,596.27	0.31	11,958.33	82,683.73	Fitch-AA	2.54
Bank of NY Mellon Corp 2.1 10/24/2024		10/29/2019	1,003,770.00	106.64	1,066,400.00	0.48%	S&P-A	1515
06406RAL1	1,000,000.00	2.02	1,003,134.77	0.48	7,408.33	63,265.23	Moody's-A1	3.97
Capital Impact Partners 2.5 7/15/2024		7/18/2019	1,000,000.00	105.78	1,057,760.00	0.48%	S&P-AA-	1414
14020ACE2	1,000,000.00	2.50	1,000,000.00	0.98	3,194.44	57,760.00	NR	3.7
CHEVRON CORP 2.1 5/16/2021		5/17/2016	2,011,960.00	101.14	2,022,760.00	0.95%	Moody's-Aa2	258
166764BG4	2,000,000.00	1.97	2,001,690.78	0.49	12,250.00	21,069.22	S&P-AA-	0.7
Cisco Systems Inc 2.2 2/28/2021		2/29/2016	1,013,040.00	100.94	1,009,420.00	0.48%	Moody's-A1	181
17275RBD3	1,000,000.00	1.92	1,001,292.57	0.28	183.33	8,127.43	NR	0.49
Citibank NA 3.65 1/23/2024-19		11/6/2019	2,127,000.00	110.07	2,201,360.00	1%	Moody's-Aa3	1240
17325FAS7	2,000,000.00	2.07	2,102,326.19	0.65	7,705.56	99,033.81	S&P-A+	3.22
Coca Cola 1.75 9/6/2024-19		10/18/2019	498,365.00	104.97	524,870.00	0.24%	Moody's-A1	1467
191216CL2	500,000.00	1.82	498,656.28	0.50	4,253.47	26,213.72	S&P-A+	3.87



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 8/31/2020

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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Exxon Mobil Corp 2.019 8/16/2024-24		8/29/2019	1,012,530.00	105.95	1,059,510.00	0.48%	Moody's-Aaa	1415
30231GBC5	1,000,000.00	1.75	1,009,988.08	0.50	841.25	49,521.92	S&P-AA+	3.83
Johnson and Johnson 2.25 3/3/2022-22		3/6/2017	1,999,140.00	102.90	2,057,920.00	0.95%	Fitch-AAA	521
478160CD4	2,000,000.00	2.26	1,999,741.01	0.32	22,250.00	58,178.99	S&P-AAA	1.47
JPMorgan Chase & Co 3.875 2/1/2024		3/13/2019	1,031,640.00	110.66	1,106,620.00	0.49%	Moody's-A2	1249
46625HJT8	1,000,000.00	3.17	1,022,126.74	0.71	3,229.17	84,493.26	S&P-AA-	3.23
Microsoft Corp 2.4 2/6/2022-17		2/6/2017	1,998,126.00	102.86	2,057,100.00	0.95%	S&P-AAA	524
594918BW3	2,000,000.00	2.42	1,999,462.23	0.40	3,333.33	57,637.77	Moody's-Aaa	1.41
Microsoft Corp 2.65 11/3/2022-22		11/16/2017	1,016,270.00	104.98	1,049,790.00	0.48%	S&P-AAA	733
594918BH6	1,000,000.00	2.30	1,007,125.42	0.35	8,686.11	42,664.58	Moody's-Aaa	2.11
Oracle Corp 2.5 5/15/2022		5/15/2017	1,010,630.00	103.38	1,033,830.00	0.48%	Moody's-A1	622
68389XBB0	1,000,000.00	2.27	1,003,620.95	0.51	7,361.11	30,209.05	S&P-AA-	1.67
Oracle Corp 3.625 7/15/2023		7/16/2018	1,015,560.00	109.14	1,091,360.00	0.48%	S&P-AA-	1048
68389XAS4	1,000,000.00	3.29	1,008,935.28	0.42	4,631.94	82,424.72	Moody's-A1	2.75
Paccar Financial Corp 2.15 8/15/2024		8/29/2019	1,011,780.00	105.90	1,059,030.00	0.48%	Moody's-A1	1445
69371RQ25	1,000,000.00	1.90	1,009,388.91	0.64	955.56	49,641.09	S&P-A+	3.81
Pfizer Inc 3 6/15/2023		6/15/2018	993,160.00	107.20	1,072,010.00	0.47%	S&P-AA	1018
717081DH3	1,000,000.00	3.15	996,186.68	0.40	6,333.33	75,823.32	Moody's-A1	2.68
Pfizer Inc 3.2 9/15/2023-23		3/13/2019	1,019,050.00	108.44	1,084,390.00	0.48%	Moody's-A1	1079
717081EN9	1,000,000.00	2.75	1,012,838.80	0.40	14,755.56	71,551.20	S&P-AA	2.89
Toyota Motor Credit Corp 2 10/7/2024-24		10/9/2019	502,370.00	105.52	527,575.00	0.24%	NR	1406
89236TGL3	500,000.00	1.90	501,945.35	0.64	4,000.00	25,629.65	NR	3.93
Toyota Motor Credit Corp 2.8 7/13/2022		7/13/2017	1,018,740.00	104.63	1,046,290.00	0.48%	S&P-AA-	681
89236TCQ6	1,000,000.00	2.40	1,006,989.01	0.31	3,733.33	39,300.99	Moody's-Aa3	1.83



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 8/31/2020

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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Toyota Motor Credit Corp Step 9/27/2024-21		9/27/2019	500,000.00	100.27	501,345.00	0.24%	Moody's-Aa3	392
89236TGH2	500,000.00	3.91	500,000.00	3.14	4,598.61	1,345.00	NR	3.88
US Bank NA 3.4 7/24/2023-23		1/25/2019	1,008,180.00	108.84	1,088,370.00	0.48%	Moody's-A1	1026
90331HNV1	1,000,000.00	3.20	1,005,268.90	0.33	3,494.44	83,101.10	S&P-AA-	2.78
Walmart Inc 3.4 6/26/2023-23		5/1/2019	1,030,420.00	108.40	1,084,020.00	0.49%	Moody's-Aa2	998
931142EK5	1,000,000.00	2.62	1,020,634.26	0.40	6,138.89	63,385.74	S&P-AA	2.7
			28,799,481.00		29,967,790.00	13.68%		842
Sub Total Corporate Notes >> 30% Limit	28,500,000.00	2.39	28,705,504.13	0.50	160,168.31	1,262,285.87		2.3
Liquid Assets >> 0%								
Bank of America Cash		6/30/2013	312,713.12	100.00	312,713.12	0.15%	NR	1
BOFA	312,713.12	0.00	312,713.12	0.00		0.00	NR	0
Bank of the West - Credit Card Other Cash		10/10/2013	50,622.69	100.00	50,622.69	0.02%	NR	1
BOWCCO	50,622.69	0.00	50,622.69	0.00		0.00	NR	0
Bank of the West - Demand Account Cash		9/4/2013	1,697,780.36	100.00	1,697,780.36	0.81%	NR	1
BOWDEMAND	1,697,780.36	0.00	1,697,780.36	0.00		0.00	NR	0
Bank of the West - District Cash		6/30/2013	5,082.77	100.00	5,082.77	0%	NR	1
BOWDIST	5,082.77	0.00	5,082.77	0.00		0.00	NR	0
Bank of the West - Tax Credit Card Cash		10/10/2013	29,636.27	100.00	29,636.27	0.01%	NR	1
TCCC	29,636.27	0.00	29,636.27	0.00		0.00	NR	0
Bank of the West MM		9/16/2013	90,798.49	100.00	90,798.49	0.04%	NR	1
MM7323	90,798.49	0.25	90,798.49	0.25		0.00	NR	0
BOW MM		4/28/2017	9,505,599.84	100.00	9,505,599.84	4.52%	NR	1
DREYFUSMM	9,505,599.84	0.86	9,505,599.84	0.86		0.00	NR	0
CAMP LGIP		6/30/2013	717,512.24	100.00	717,512.24	0.34%	NR	1
CAMP	717,512.24	0.28	717,512.24	0.28		0.00	NR	0



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 8/31/2020

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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Checks Cash		6/30/2013	374,358.21	100.00	374,358.21	0.18%	NR	1
CHECKS	374,358.21	0.00	374,358.21	0.00		0.00	NR	0
LAIF California LGIP-Quarterly		6/30/2013	34,823,134.30	100.00	34,823,134.30	16.56%	NR	1
LAIF	34,823,134.30	0.87	34,823,134.30	0.87	74,528.77	0.00	NR	0
Treasury Cash Cash		6/30/2013	56,299.50	100.00	56,299.50	0.03%	NR	1
CASH	56,299.50	0.00	56,299.50	0.00		0.00	NR	0
Tri Counties Bank - District Cash		6/30/2013	215,021.48	100.00	215,021.48	0.1%	NR	1
TRIDISTRICT	215,021.48	0.00	215,021.48	0.00		0.00	NR	0
			47,878,559.27		47,878,559.27	22.76%		1
Sub Total Liquid Assets >> 0%	47,878,559.27	0.81	47,878,559.27	0.81	74,528.77	0.00		0
Municipal Bonds >> 0% Limit								
CA ST HSG FIN AGY REVENUE 2.339 2/1/2021		6/30/2016	399,100.10	100.65	397,579.35	0.19%	S&P-AA-	154
13034PYJ0	395,000.00	2.10	395,376.51	0.77	769.92	2,202.84	Moody's-A2	0.42
MICHIGAN STATE STRATEGIC FUND 2.131 10/15/2021-16		10/27/2016	2,020,840.00	100.99	2,019,840.00	0.95%	Moody's-Aa2	410
594698PG1	2,000,000.00	1.91	2,004,710.25	1.24	16,100.89	15,129.75	NR	1.11
MISSISSIPPI DEVELOP BANK 1.912 8/1/2021		8/10/2016	761,145.00	100.90	756,742.50	0.36%	S&P-AA-	335
60534WBK3	750,000.00	1.60	752,054.80	0.92	1,195.00	4,687.70	Fitch-AA-	0.91
Pasadena Unified School Dist 1.824 5/1/2024		9/11/2019	1,289,201.95	103.40	1,328,651.45	0.61%	Moody's-Aa3	1339
702282QB3	1,285,000.00	1.75	1,288,321.38	0.88	7,812.80	40,330.07	S&P-AA	3.55
Pennsylvania St Higher Education 2 6/15/2022		9/14/2017	998,860.00	101.25	1,012,540.00	0.48%	Moody's-Aa3	653
70917SL27	1,000,000.00	2.03	999,570.94	1.29	4,222.22	12,969.06	Fitch-AA-	1.76
Riverside Unified School Dist 2.272 2/1/2025		2/3/2020	286,291.60	106.04	296,917.60	0.14%	S&P-AA-	1615
769059A30	280,000.00	1.80	285,567.64	0.87	530.13	11,349.96	Moody's-Aa2	4.23



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 8/31/2020

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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
San Diego County Regional 1.926 4/1/2024		12/19/2019	1,003,350.00	104.27	1,042,700.00	0.48%	S&P-AAA	1309
797400LB2	1,000,000.00	1.85	1,002,802.01	0.72	8,025.00	39,897.99	Fitch-AAA	3.46
San Diego Redevelopment 2.75 9/1/2023		12/28/2018	1,488,240.00	105.02	1,575,360.00	0.71%	S&P-AA	1096
79730WBL3	1,500,000.00	2.93	1,492,453.77	1.05	20,625.00	82,906.23	NR	2.87
Santa Clara Valley Water District 2.919 6/1/2024		6/20/2019	541,398.00	107.91	561,116.40	0.25%	Moodys-Aa1	1370
80168FMD5	520,000.00	2.04	536,214.19	0.78	3,794.70	24,902.21	Fitch-AA+	3.56
Solano County 3.504 8/1/2022		8/2/2017	530,325.00	105.51	527,535.00	0.24%	S&P-AA	700
83412PEA6	500,000.00	2.22	511,631.51	0.61	1,460.00	15,903.49	Moodys-Aa3	1.87
State of CA General Obligation 2.25 10/1/2023		1/25/2019	1,951,980.00	105.58	2,111,520.00	0.94%	Moodys-Aa3	1126
13063DDG0	2,000,000.00	2.80	1,968,379.81	0.43	18,750.00	143,140.19	S&P-AA-	2.97
State of Hawaii 0.67 8/1/2025-20		8/28/2020	1,008,250.00	99.89	998,890.00	0.48%	S&P-AA+	1
419792YQ3	1,000,000.00	0.50	1,008,236.24	0.69	353.61	-9,346.24	Moodys-Aa2	4.84
STATE OF MINNESOTA 1.4 8/1/2021		8/11/2016	1,006,720.00	101.02	1,010,200.00	0.48%	Moodys-Aa1	335
60412AFM0	1,000,000.00	1.26	1,001,239.65	0.29	1,166.67	8,960.35	Fitch-AAA	0.91
STATE OF NEW MEXICO SEVERANCE TAX 2.35 7/1/2021		12/6/2016	505,200.00	101.42	507,120.00	0.24%	Moodys-Aa2	304
6473102D2	500,000.00	2.11	500,947.72	0.63	1,958.33	6,172.28	S&P-AA-	0.83
State of Wisconsin 1.899 5/1/2022-16		5/15/2017	983,600.00	102.32	1,023,160.00	0.47%	S&P-AA-	608
977100CY0	1,000,000.00	2.25	994,497.13	0.50	6,330.00	28,662.87	Fitch-AA-	1.64
Victor Valley Community College 1.896 8/1/2021		1/11/2017	246,720.00	101.17	252,922.50	0.12%	Moodys-Aa2	335
92603PER9	250,000.00	2.20	249,337.69	0.62	395.00	3,584.81	S&P-AA-	0.91
Victor Valley Community College Dist 2.558 8/1/202		8/1/2019	1,021,150.00	106.43	1,064,320.00	0.48%	Moodys-Aa2	1431
92603PEU2	1,000,000.00	2.11	1,016,565.76	0.88	2,131.67	47,754.24	S&P-AA-	3.75



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 8/31/2020

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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Western Placer Unified School Dist 2 6/1/2025-23		7/24/2020	328,976.00	103.13	330,028.80	0.16%	Moody's-MIG1	1004
95921RBF2	320,000.00	1.40	328,783.62	1.32	1,066.67	1,245.18	NR	4.54
			16,371,347.65		16,817,143.60	7.78%		808
Sub Total Municipal Bonds >> 0% Limit	16,300,000.00	2.01	16,336,690.62	0.81	96,687.61	480,452.98		2.48
US Agency Bonds >> 0% Limit								
FFCB 1.5 10/16/2024		10/18/2019	993,500.00	104.68	1,046,770.00	0.47%	S&P-AA+	1507
3133EK3B0	1,000,000.00	1.64	994,632.60	0.36	5,625.00	52,137.40	Moody's-Aaa	4
FFCB 1.5 9/14/2020		10/5/2017	1,990,204.00	100.05	2,001,020.00	0.95%	Moody's-Aaa	14
3133EHYM9	2,000,000.00	1.67	1,999,872.42	0.09	13,916.67	1,147.58	S&P-AA+	0.04
FFCB 1.53 1/28/2021		1/28/2016	2,000,000.00	100.57	2,011,400.00	0.95%	S&P-AAA	150
3133EFXB8	2,000,000.00	1.53	2,000,000.00	0.13	2,805.00	11,400.00	Moody's-Aaa	0.41
FFCB 1.6 8/16/2024		8/29/2019	1,007,640.00	104.95	1,049,480.00	0.48%	Moody's-Aaa	1446
3133EKA63	1,000,000.00	1.44	1,006,090.10	0.34	666.67	43,389.90	S&P-AA+	3.85
FFCB 1.6 9/17/2024		9/17/2019	995,030.00	105.02	1,050,200.00	0.47%	S&P-AA+	1478
3133EKP75	1,000,000.00	1.70	995,979.39	0.35	7,288.89	54,220.61	Moody's-Aaa	3.91
FFCB 1.625 11/8/2024		11/14/2019	991,320.00	105.24	1,052,390.00	0.47%	S&P-AA+	1530
3133EK6J0	1,000,000.00	1.81	992,707.08	0.36	5,100.69	59,682.92	Moody's-Aaa	4.05
FFCB 1.65 1/23/2025		1/30/2020	1,007,990.00	105.52	1,055,150.00	0.48%	S&P-AA+	1606
3133ELJM7	1,000,000.00	1.48	1,007,050.52	0.38	1,741.67	48,099.48	Moody's-Aaa	4.25
FFCB 1.65 11/1/2024		11/8/2019	991,891.00	105.33	1,053,260.00	0.47%	Moody's-Aaa	1523
3133EK4Y9	1,000,000.00	1.82	993,214.28	0.36	5,500.00	60,045.72	S&P-AA+	4.03
FFCB 1.75 9/13/2022		9/15/2017	2,000,000.00	103.15	2,062,940.00	0.95%	Moody's-Aaa	743
3133EHYR8	2,000,000.00	1.75	2,000,000.00	0.20	16,333.33	62,940.00	S&P-AA+	1.99
FFCB 1.85 7/26/2024		8/5/2019	1,005,218.00	105.87	1,058,700.00	0.48%	S&P-AA+	1425
3133EKWV4	1,000,000.00	1.74	1,004,092.27	0.34	1,798.61	54,607.73	Moody's-Aaa	3.78



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 8/31/2020

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FFCB 1.9 7/19/2022		7/19/2017	1,998,500.00	103.22	2,064,400.00	0.95%	S&P-AAA	687
3133EHRU9	2,000,000.00	1.92	1,999,435.65	0.19	4,433.33	64,964.35	Moodys-Aaa	1.86
FFCB 2.03 2/3/2022		2/3/2017	2,000,000.00	102.66	2,053,180.00	0.95%	Moodys-Aaa	521
3133EG6E0	2,000,000.00	2.03	2,000,000.00	0.16	3,157.78	53,180.00	S&P-AA+	1.41
FFCB 2.08 9/10/2024		9/16/2019	1,018,110.00	106.92	1,069,200.00	0.48%	S&P-AA+	1471
3133EKQA7	1,000,000.00	1.70	1,014,629.22	0.35	9,880.00	54,570.78	Moodys-Aaa	3.85
FFCB 2.16 6/3/2024		6/3/2019	999,100.00	106.86	1,068,600.00	0.48%	S&P-AA+	1372
3133EKNX0	1,000,000.00	2.18	999,324.14	0.32	5,280.00	69,275.86	Moodys-Aaa	3.62
FFCB 2.16 6/3/2024		6/3/2019	999,528.00	106.86	1,068,600.00	0.48%	S&P-AA+	1372
3133EKNX0	1,000,000.00	2.17	999,645.55	0.32	5,280.00	68,954.45	Moodys-Aaa	3.62
FFCB 2.3 4/5/2024		4/5/2019	998,050.00	107.13	1,071,260.00	0.47%	Moodys-Aaa	1313
3133EKGD2	1,000,000.00	2.34	998,598.60	0.31	9,327.78	72,661.40	S&P-AA+	3.45
FFCB 2.45 7/22/2024		7/22/2019	2,046,200.00	108.18	2,163,500.00	0.97%	S&P-AA+	1421
3133EKHV1	2,000,000.00	1.96	2,035,933.33	0.33	5,308.33	127,566.67	Moodys-Aaa	3.73
FFCB 2.5 2/2/2023		3/21/2018	991,590.00	105.53	1,055,340.00	0.47%	S&P-AA+	885
3133EJBP3	1,000,000.00	2.69	995,816.27	0.21	2,013.89	59,523.73	Fitch-AAA	2.36
FFCB 2.66 3/12/2024		3/12/2019	1,007,800.00	108.29	1,082,870.00	0.48%	S&P-AA+	1289
3133EAGP7	1,000,000.00	2.49	1,005,503.12	0.30	12,487.22	77,366.88	Moodys-Aaa	3.36
FFCB 2.875 7/17/2023		7/24/2018	998,840.00	107.55	1,075,520.00	0.48%	S&P-AA+	1050
3133EJUS6	1,000,000.00	2.90	999,330.40	0.24	3,513.89	76,189.60	Moodys-Aaa	2.78
FFCB 3 5/2/2023		12/28/2018	2,026,020.00	107.40	2,147,900.00	0.96%	S&P-AA+	974
3133EJP60	2,000,000.00	2.68	2,015,979.50	0.22	19,833.33	131,920.50	Moodys-Aaa	2.57
FFCB 3.08 7/24/2023		12/27/2018	2,033,360.00	108.19	2,163,760.00	0.96%	S&P-AA+	1057
3133EJK57	2,000,000.00	2.69	2,021,114.68	0.24	6,331.11	142,645.32	Moodys-Aaa	2.79



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 8/31/2020

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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FHLB 1.125 7/14/2021		8/8/2016	1,989,960.00	100.85	2,017,040.00	0.95%	Moodys-Aaa	317
3130A8QS5	2,000,000.00	1.23	1,998,232.83	0.14	2,937.50	18,807.17	S&P-AA+	0.87
FHLB 1.75 9/3/2020		9/3/2019	1,000,088.00	100.01	1,000,080.00	0.48%	NR	3
3130AGZ65	1,000,000.00	1.74	1,000,000.72	0.31	8,652.78	79.28	NR	0.01
FHLB 1.875 6/11/2021		6/13/2016	2,034,000.00	101.39	2,027,820.00	0.95%	Moodys-Aaa	284
313379RB7	2,000,000.00	1.52	2,005,293.86	0.09	8,333.33	22,526.14	S&P-AA+	0.77
FHLB 2 8/24/2022-18		8/24/2017	2,000,000.00	103.64	2,072,780.00	0.95%	S&P-AA+	723
3130ABWU6	2,000,000.00	2.00	2,000,000.00	0.16	777.78	72,780.00	Moodys-Aaa	1.95
FHLB 2 9/9/2022		9/11/2017	2,019,022.00	103.78	2,075,640.00	0.95%	Moodys-Aaa	739
313380GJ0	2,000,000.00	1.80	2,007,706.83	0.13	19,111.11	67,933.17	S&P-AA+	1.97
FHLB 2.125 6/10/2022		6/9/2017	2,026,160.00	103.49	2,069,700.00	0.96%	Moodys-Aaa	648
313379Q69	2,000,000.00	1.85	2,009,278.42	0.16	9,562.50	60,421.58	S&P-AA+	1.74
FHLB 2.125 6/10/2022		6/12/2017	2,029,400.00	103.49	2,069,700.00	0.96%	Moodys-Aaa	648
313379Q69	2,000,000.00	1.82	2,010,444.74	0.16	9,562.50	59,255.26	S&P-AA+	1.74
FHLB 2.25 3/11/2022		3/13/2017	2,005,640.00	103.16	2,063,220.00	0.95%	Moodys-Aaa	557
313378CR0	2,000,000.00	2.19	2,001,722.30	0.18	21,250.00	61,497.70	S&P-AA+	1.5
FHLB 2.375 9/10/2021		9/13/2016	2,096,660.00	102.30	2,045,940.00	0.96%	Moodys-Aaa	375
313378JP7	2,000,000.00	1.37	2,019,883.43	0.13	22,562.50	26,056.57	S&P-AA+	1.01
FHLB 2.45 10/9/2020		4/12/2018	999,510.00	100.24	1,002,380.00	0.48%	S&P-AA+	39
3130ADXP2	1,000,000.00	2.47	999,979.02	0.19	9,663.89	2,400.98	Moodys-Aaa	0.11
FHLB 2.7 8/28/2023		1/28/2019	2,000,878.00	107.51	2,150,240.00	0.95%	S&P-AA+	1092
3130AFRW9	2,000,000.00	2.69	2,000,573.09	0.18	450.00	149,666.91	Moodys-Aaa	2.9
FHLB 2.75 12/13/2024		12/13/2019	1,049,145.00	110.12	1,101,160.00	0.5%	Moodys-Aaa	1565
3130A3GE8	1,000,000.00	1.72	1,042,097.39	0.37	5,958.33	59,062.61	S&P-AA+	4.06



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 8/31/2020

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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FHLB 2.75 3/10/2023		3/12/2018	1,000,000.00	106.40	1,064,040.00	0.48%	S&P-AAA	921
3130ADRG9	1,000,000.00	2.75	1,000,000.00	0.21	13,062.50	64,040.00	Moody's-Aaa	2.43
FHLB 2.85 5/8/2023		5/10/2018	1,000,461.00	107.12	1,071,210.00	0.48%	Moody's-Aaa	980
3130AEA9	1,000,000.00	2.84	1,000,247.69	0.19	8,945.83	70,962.31	S&P-AA+	2.59
FHLB 2.875 6/14/2024		6/14/2019	1,032,274.00	109.78	1,097,840.00	0.49%	S&P-AA+	1383
3130A1XJ2	1,000,000.00	2.19	1,024,430.73	0.28	6,149.31	73,409.27	Moody's-Aaa	3.6
FHLB 2.875 6/14/2024		9/16/2019	1,053,793.00	109.78	1,097,840.00	0.5%	S&P-AA+	1383
3130A1XJ2	1,000,000.00	1.69	1,042,928.86	0.28	6,149.31	54,911.14	Moody's-Aaa	3.6
FHLB 2.875 9/11/2020		11/9/2015	2,111,556.00	100.07	2,001,460.00	0.95%	Moody's-Aaa	11
313370US5	2,000,000.00	1.67	2,000,694.07	0.24	27,152.78	765.93	S&P-AA+	0.03
FHLB 2.875 9/11/2020		12/6/2018	1,999,640.00	100.07	2,001,460.00	0.95%	Moody's-Aaa	11
313370US5	2,000,000.00	2.88	1,999,993.86	0.24	27,152.78	1,466.14	S&P-AA+	0.03
FHLB 2.875 9/13/2024		11/13/2019	1,049,530.00	110.49	1,104,920.00	0.5%	Moody's-Aaa	1474
3130A2UW4	1,000,000.00	1.80	1,041,340.44	0.26	13,416.67	63,579.56	S&P-AA+	3.8
FHLB 3.25 6/9/2023		12/31/2018	1,021,607.00	108.20	1,082,040.00	0.48%	S&P-AA+	1012
313383QR5	1,000,000.00	2.73	1,013,489.38	0.28	7,402.78	68,550.62	Moody's-Aaa	2.66
FHLB 3.375 9/8/2023		12/21/2018	2,052,178.00	109.33	2,186,520.00	0.97%	Moody's-Aaa	1103
313383YJ4	2,000,000.00	2.78	2,033,421.80	0.27	32,437.50	153,098.20	S&P-AA+	2.86
FHLMC 0.375 7/21/2025		7/23/2020	1,992,500.00	99.79	1,995,860.00	0.95%	NR	1785
3137EAEU9	2,000,000.00	0.45	1,992,660.36	0.42	791.67	3,199.64	NR	4.85
FHLMC 1.125 8/12/2021		12/15/2017	1,933,726.00	100.93	2,018,600.00	0.94%	S&P-AA+	346
3137EAEC9	2,000,000.00	2.07	1,982,836.22	0.14	1,187.50	35,763.78	Moody's-Aaa	0.94
FHLMC 1.5 5/26/2021-17		5/26/2016	1,000,000.00	101.01	1,010,070.00	0.48%	Moody's-Aaa	268
3134G9JM0	1,000,000.00	1.50	1,000,000.00	0.13	3,958.33	10,070.00	S&P-AA+	0.73



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 8/31/2020

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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
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	100.93 0.11	2,018,500.00 14,166.67	0.95% 18,500.00	Moody's-Aaa Fitch-AAA	211 0.58
FHLMC 2 5/17/2022-18 3134GBKP6	2,000,000.00	5/17/2017 2.00	2,000,000.00 2,000,000.00	103.14 0.16	2,062,880.00 11,555.56	0.95% 62,880.00	NR NR	624 1.68
FHLMC 2 7/27/2022-18 3134GBWQ1	2,000,000.00	7/27/2017 2.06	1,994,500.00 1,997,906.63	103.49 0.16	2,069,880.00 3,777.78	0.95% 71,973.37	S&P-AA+ Moody's-Aaa	695 1.88
FHLMC 2.375 1/13/2022 3137EADB2	2,000,000.00	1/13/2017 2.14	2,022,640.00 2,006,199.34	103.06 0.13	2,061,200.00 6,333.33	0.95% 55,000.66	S&P-AA+ Moody's-Aaa	500 1.35
FHLMC 2.75 6/19/2023 3137EAEN5	1,000,000.00	7/6/2018 2.82	996,769.00 998,174.64	106.99 0.24	1,069,890.00 5,500.00	0.47% 71,715.36	S&P-AA+ Moody's-Aaa	1022 2.7
FNMA 0.5 8/18/2025-22 3136G4H71	1,000,000.00	8/18/2020 0.50	1,000,000.00 1,000,000.00	99.98 0.51	999,760.00 180.56	0.48% -240.00	S&P-AA+ NR	536 4.91
FNMA 0.625 8/19/2025-22 3136G4R47	1,000,000.00	8/19/2020 0.63	1,000,000.00 1,000,000.00	100.04 0.62	1,000,420.00 208.33	0.48% 420.00	NR NR	718 4.9
FNMA 1.25 8/17/2021 3135G0N82	2,000,000.00	8/19/2016 1.32	1,993,254.00 1,998,701.84	101.07 0.14	2,021,420.00 972.22	0.95% 22,718.16	Moody's-Aaa S&P-AA+	351 0.96
FNMA 1.375 10/7/2021 3135G0Q89	2,000,000.00	10/7/2016 1.44	1,993,750.00 1,998,624.04	101.34 0.16	2,026,740.00 11,000.00	0.95% 28,115.96	Moody's-Aaa S&P-AA+	402 1.09
FNMA 1.375 2/26/2021 3135G0J20	1,000,000.00	3/2/2016 1.45	996,400.00 999,646.32	100.60 0.13	1,006,040.00 190.97	0.48% 6,393.68	Moody's-Aaa S&P-AA+	179 0.49
FNMA 1.625 1/7/2025 3135G0X24	1,000,000.00	1/17/2020 1.64	999,523.62 999,583.13	105.63 0.32	1,056,250.00 2,437.50	0.48% 56,666.87	S&P-AAA Moody's-Aaa	1590 4.21
FNMA 1.625 10/15/2024 3135G0W66	1,000,000.00	10/22/2019 1.67	998,095.00 998,423.66	105.42 0.30	1,054,200.00 6,138.89	0.47% 55,776.34	S&P-AA+ Fitch-AAA	1506 3.98



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 8/31/2020

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FNMA 1.75 7/2/2024		7/12/2019	993,240.00	105.52	1,055,230.00	0.47%	S&P-AA+	1401
3135G0V75	1,000,000.00	1.89	994,787.69	0.30	2,868.06	60,442.31	Moody's-Aaa	3.72
FNMA 1.75 7/2/2024		7/19/2019	994,820.00	105.52	1,055,230.00	0.47%	S&P-AA+	1401
3135G0V75	1,000,000.00	1.86	995,990.51	0.30	2,868.06	59,239.49	Moody's-Aaa	3.72
FNMA 2 10/5/2022		10/24/2017	997,653.74	103.80	1,038,040.00	0.48%	Moody's-Aaa	765
3135G0T78	1,000,000.00	2.05	999,006.70	0.18	8,111.11	39,033.30	S&P-AAA	2.05
FNMA 2 10/5/2022		10/27/2017	1,990,200.00	103.80	2,076,080.00	0.95%	Moody's-Aaa	765
3135G0T78	2,000,000.00	2.11	1,995,844.24	0.18	16,222.22	80,235.76	S&P-AAA	2.05
FNMA 2.125 10/30/2023		11/7/2019	1,017,450.00	105.84	1,058,360.00	0.48%	Moody's-Aaa	1155
3136G0X97	1,000,000.00	1.67	1,013,871.13	0.27	7,083.33	44,488.87	S&P-AA+	3.06
FNMA 2.875 9/12/2023		4/4/2019	1,022,900.00	108.00	1,080,030.00	0.48%	S&P-AA+	1107
3135G0U43	1,000,000.00	2.33	1,015,629.04	0.22	13,496.53	64,400.96	Moody's-Aaa	2.89
			93,608,814.36		96,763,150.00	44.4%		810
Sub Total US Agency Bonds >> 0% Limit	93,000,000.00	1.92	93,318,594.07	0.22	527,363.49	3,444,555.93		2.22
US Treasury Bonds >> 0% Limit								
T-Bond 2.375 1/31/2023		2/2/2018	993,281.25	105.40	1,053,980.00	0.47%	S&P-AAA	883
9128283U2	1,000,000.00	2.52	996,747.45	0.14	2,000.68	57,232.55	Moody's-Aaa	2.36
T-Bond 2.5 8/15/2023		12/28/2018	1,995,312.50	106.91	2,138,280.00	0.95%	S&P-AAA	1079
912828VS6	2,000,000.00	2.55	1,997,008.98	0.16	2,173.91	141,271.02	Moody's-Aaa	2.87
			2,988,593.75		3,192,260.00	1.42%		1014
Sub Total US Treasury Bonds >> 0% Limit	3,000,000.00	2.54	2,993,756.43	0.15	4,174.59	198,503.57		2.7
			210,707,183.53		216,395,336.64	100.00%		627
TOTAL PORTFOLIO	209,739,559.27	1.75	210,293,958.94	0.43	953,685.00	6,101,377.70		1.73