



County of Nevada ~
Office of the Treasurer & Tax Collector

Tina M. Vernon
Treasurer & Tax Collector

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February 1, 2021

Board of Supervisors
County of Nevada
Nevada City, CA 95959

Honorable Board of Supervisors:

The following report represents the Treasury's Portfolio as of January 31, 2021.

Portfolio Review for Month Ending January 31, 2021

Portfolio Composition (includes liquid assets)

Book Value of Assets Held	\$252,085,769.87
Market Value of Assets Held	\$257,287,623.01
Cash at Month End	\$3,102,243.00
Assets Maturing Within 90 days (includes cash)	33.36%
Weighted Average Maturity	596 days

Return of Assets

Total Earnings Month Ended	\$398,045.96
Total Earnings Fiscal YTD	\$2,521,137.27
Yield to Maturity @ Cost (includes liquid assets)	1.40%
Yield to Maturity @ Cost (without liquid assets)	1.84%

The Treasury has received **\$28,289,519.20** in receipts and has paid approved expenditures of **\$98,700,065.16** for a net decrease of **\$70,410,545.96** for the month of January 2021. Of these funds, the average percent invested for the month of January is **98.02%**. 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	0.637517079	2.55 %
First Quarter Interest Earned	\$ 1,418,364.19	
Cost of doing business-Treasurer	(\$ 51,474.41)	
Cost of doing business- Auditor	(\$ 20,774.12)	
One-time Interest Adjustment	(\$0.00)	
Net Interest Apportioned	\$ 1,346,115.66	
Second quarter interest apportionment	0.0025152675	1.01%
Second Quarter Interest Earned	\$ 704,727.12	
Cost of doing business-Treasurer	(\$53,301.43)	
Cost of doing business- Auditor	(\$17,317.54)	
One-time Interest Adjustment	(\$0.00)	
Net Interest Apportioned	\$ 634,108.15	
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 January 31, 2021. 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
January 31, 2021



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

Just for a point of clarity:

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

Asset Class	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Days To Maturity
CD - Negotiable >> 30%	20,816,000.00	21,401,860.30	20,815,905.74	8.26	1.84	743
Corporate Notes >> 30% Limit	28,500,000.00	29,727,510.00	28,677,851.27	11.38	2.39	717
Liquid Assets >> 0%	79,849,727.81	79,849,727.81	79,849,727.81	31.68	0.47	1
Municipal Bonds >> 0% Limit	20,405,000.00	20,978,434.90	20,465,475.33	8.12	1.71	951
None	1,000,000.00	1,003,130.00	1,003,126.48	0.40	0.44	1,776
US Agency Bonds >> 0% Limit	98,000,000.00	101,163,250.00	98,278,939.11	38.99	1.69	918
US Treasury Bonds >> 0% Limit	3,000,000.00	3,163,710.00	2,994,744.13	1.19	2.54	861
Total / Average	251,570,727.81	257,287,623.01	252,085,769.87	100.00	1.40	596



Tina M. Vernon

02/04/2021

Tina M. Vernon, Treasurer

Date



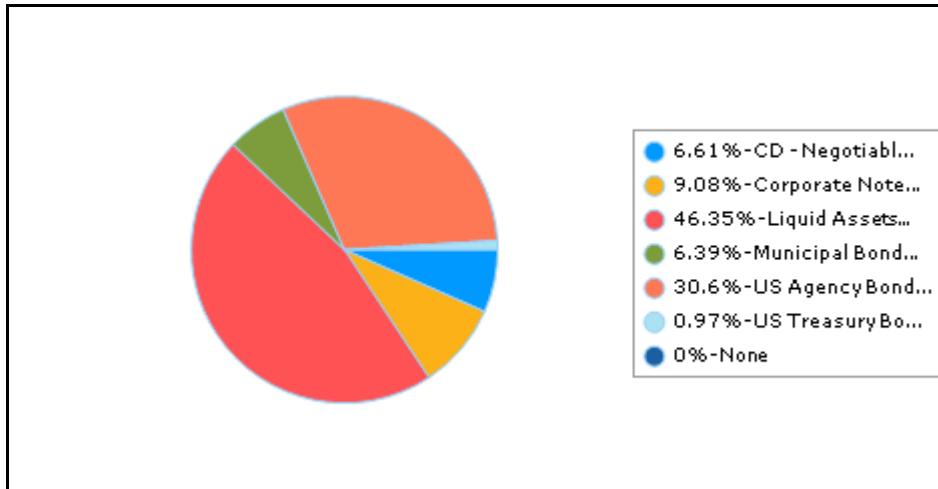
Nevada County Distribution by Asset Class - Market Value All Portfolios

Begin Date: 12/31/2020, End Date: 1/31/2021

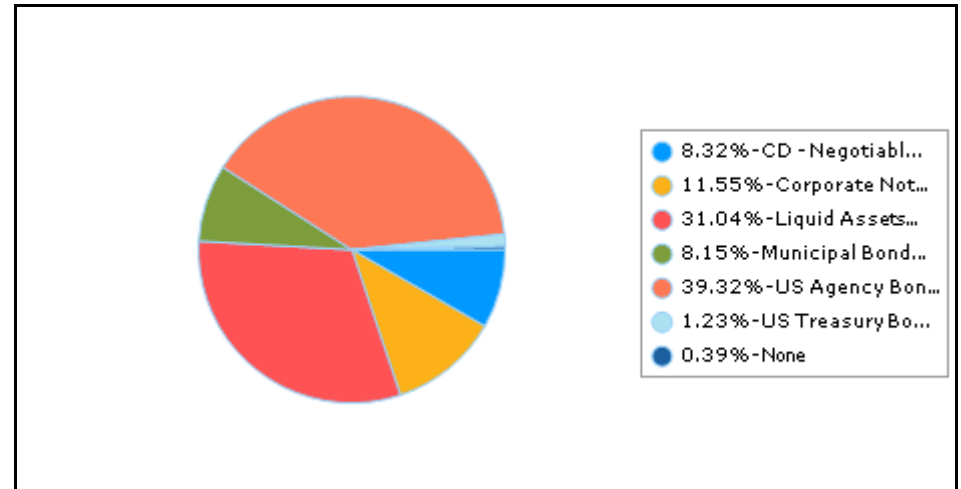
Asset Class Allocation

Asset Class	Market Value 12/31/2020	% of Portfolio 12/31/2020	Market Value 1/31/2021	% of Portfolio 1/31/2021
CD - Negotiable >> 30%	21,668,594.54	6.61	21,401,860.30	8.32
Corporate Notes >> 30% Limit	29,779,170.00	9.08	29,727,510.00	11.55
Liquid Assets >> 0%	151,999,790.99	46.35	79,849,727.81	31.04
Municipal Bonds >> 0% Limit	20,965,587.50	6.39	20,978,434.90	8.15
US Agency Bonds >> 0% Limit	100,337,950.00	30.60	101,163,250.00	39.32
US Treasury Bonds >> 0% Limit	3,169,520.00	0.97	3,163,710.00	1.23
None	0.00	0.00	1,003,130.00	0.39
Total / Average	327,920,613.03	100.00	257,287,623.01	100.00

Portfolio Holdings as of 12/31/2020



Portfolio Holdings as of 1/31/2021





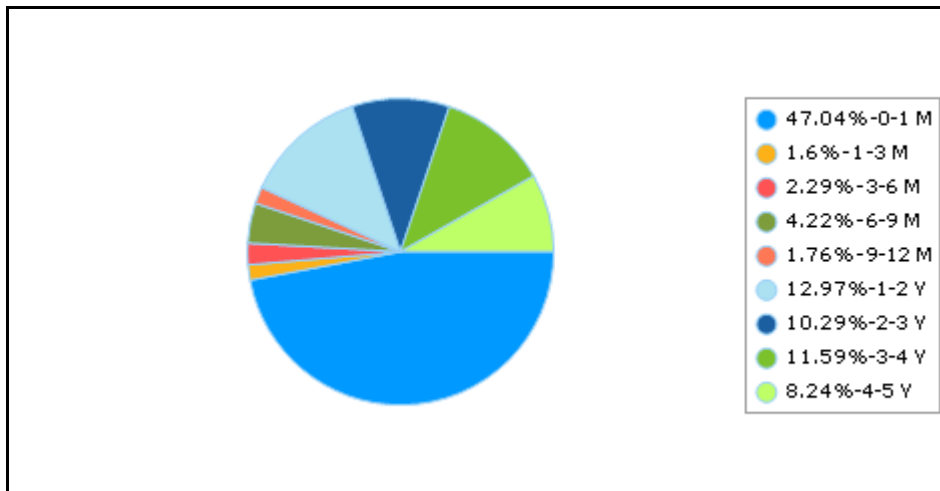
Nevada County Distribution by Maturity Range - Market Value All Portfolios

Begin Date: 12/31/2020, End Date: 1/31/2021

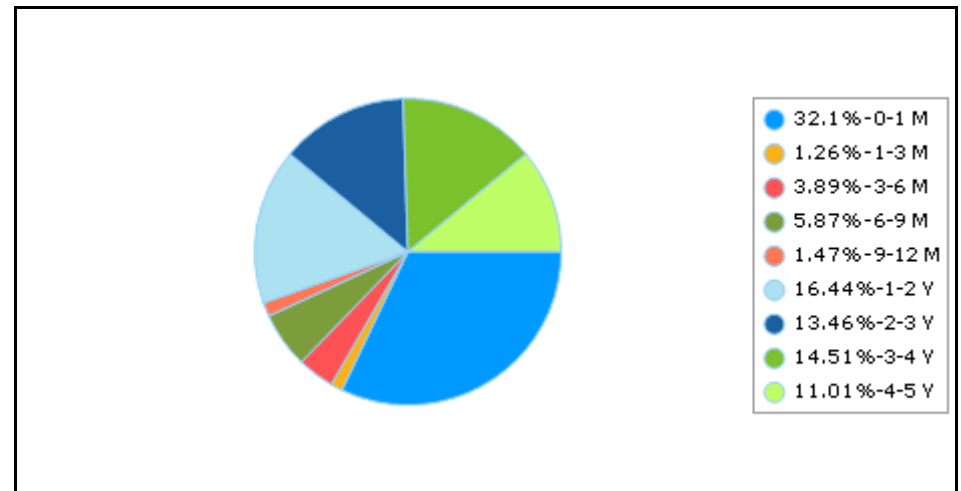
Maturity Range Allocation

Maturity Range	Market Value 12/31/2020	% of Portfolio 12/31/2020	Market Value 1/31/2021	% of Portfolio 1/31/2021
0-1 Month	154,247,150.29	47.04	82,587,807.91	32.10
1-3 Months	5,241,254.70	1.60	3,234,634.00	1.26
3-6 Months	7,498,115.30	2.29	10,006,498.65	3.89
6-9 Months	13,844,945.75	4.22	15,113,681.80	5.87
9-12 Months	5,786,559.90	1.76	3,785,215.30	1.47
1-2 Years	42,536,057.35	12.97	42,292,263.45	16.44
2-3 Years	33,743,561.64	10.29	34,620,179.40	13.46
3-4 Years	38,016,885.85	11.59	37,328,387.75	14.51
4-5 Years	27,006,082.25	8.24	28,318,954.75	11.01
Total / Average	327,920,613.03	100.00	257,287,623.01	100.00

Portfolio Holdings as of 12/31/2020



Portfolio Holdings as of 1/31/2021



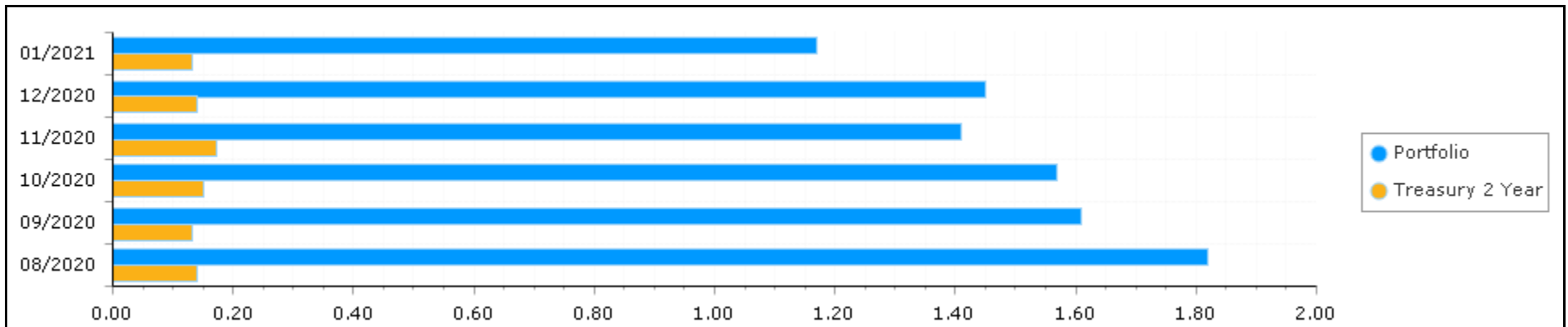


Nevada County Total Rate of Return - Book Value by Month All Portfolios

Begin Date: 8/31/2020, End Date: 1/31/2021

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
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
9/30/2020	211,247,643.94	276,184.41	0.00	276,184.41	207,306,909.94	0.13	1.61	0.13
10/31/2020	211,445,014.00	281,390.61	0.00	281,390.61	217,265,364.33	0.13	1.57	0.15
11/30/2020	238,337,332.19	281,445.06	-224.93	281,220.13	240,442,811.41	0.12	1.41	0.17
12/31/2020	254,774,817.24	310,096.39	0.00	310,096.39	257,797,895.28	0.12	1.45	0.14
1/31/2021	323,497,589.20	306,315.52	0.00	306,315.52	315,888,789.01	0.10	1.17	0.13
Total/Average	214,682,066.24	1,773,012.63	-224.93	1,772,787.70	241,855,366.85	0.73	1.47	0.14

Annualized TRR-BV





Nevada County Transaction Summary by Action All Portfolios

Begin Date: 12/31/2020, End Date: 1/31/2021

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Buy Transactions									
Buy	1/26/2021	3135G06G3	1,000,000.00	FNMA 0.5 11/7/2025	100.43	1,004,255.00	1,027.78	0.41	1,005,282.78
Buy	1/26/2021	3137EAEX3	2,000,000.00	FHLMC 0.375 9/23/2025	99.88	1,997,692.00	2,520.83	0.40	2,000,212.83
Buy	1/29/2021	3130AKRG3	1,000,000.00	FHLB 0.5 12/12/2025	100.31	1,003,130.00	208.33	0.44	1,003,338.33
Subtotal			4,000,000.00			4,005,077.00	3,756.94		4,008,833.94
Deposit	1/4/2021	MM7323	6.92	Bank of the West MM	100.00	6.92	0.00	0.00	6.92
Deposit	1/4/2021	TRIDISTRICT	29.29	Tri Counties Bank - District Cash	100.00	29.29	0.00	0.00	29.29
Deposit	1/4/2021	BOWDIST	0.38	Bank of the West - District Cash	100.00	0.38	0.00	0.00	0.38
Deposit	1/5/2021	CAMP	73.82	CAMP LGIP	100.00	73.82	0.00	0.00	73.82
Deposit	1/5/2021	DREYFUSMM	822.11	BOW MM	100.00	822.11	0.00	0.00	822.11
Deposit	1/15/2021	LAIF	93,359.80	LAIF California LGIP-Quarterly	100.00	93,359.80	0.00	0.00	93,359.80
Deposit	1/29/2021	BOFA	645,273.78	Bank of America Cash	100.00	645,273.78	0.00	0.00	645,273.78
Deposit	1/29/2021	TRIDISTRICT	380,605.51	Tri Counties Bank - District Cash	100.00	380,605.51	0.00	0.00	380,605.51
Subtotal			1,120,171.61			1,120,171.61	0.00		1,120,171.61
Total Buy Transactions			5,120,171.61			5,125,248.61	3,756.94		5,129,005.55
Interest/Dividends									
Interest	1/1/2021	6473102D2	0.00	STATE OF NEW MEXICO SEVERANCE TAX 2.35 7/1/2021		0.00	5,875.00	0.00	5,875.00
Interest	1/2/2021	3135G0V75	0.00	FNMA 1.75 7/2/2024		0.00	17,500.00	0.00	17,500.00
Interest	1/4/2021	MM7323	0.00	Bank of the West MM		0.00	6.92	0.00	6.92
Interest	1/4/2021	228212AQ9	0.00	Crown Bank NA 0.4 9/4/2025		0.00	83.23	0.00	83.23
Interest	1/4/2021	TRIDISTRICT	0.00	Tri Counties Bank - District Cash		0.00	29.29	0.00	29.29
Interest	1/4/2021	BOWDIST	0.00	Bank of the West - District Cash		0.00	0.38	0.00	0.38
Interest	1/5/2021	CAMP	0.00	CAMP LGIP		0.00	73.82	0.00	73.82
Interest	1/5/2021	DREYFUSMM	0.00	BOW MM		0.00	822.11	0.00	822.11
Interest	1/7/2021	3135G0X24	0.00	FNMA 1.625 1/7/2025		0.00	8,125.00	0.00	8,125.00
Interest	1/11/2021	61747MF63	0.00	Morgan Stanley Bank NA 2.65 1/11/2023		0.00	3,272.93	0.00	3,272.93
Interest	1/13/2021	89236TCQ6	0.00	Toyota Motor Credit Corp 2.8 7/13/2022		0.00	14,000.00	0.00	14,000.00



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 12/31/2020, End Date: 1/31/2021

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	1/13/2021	90348JCW8	0.00	UBS Bank Usa 3.25 6/13/2023		0.00	676.27	0.00	676.27
Interest	1/13/2021	3137EADB2	0.00	FHLMC 2.375 1/13/2022		0.00	23,750.00	0.00	23,750.00
Interest	1/14/2021	3130A8QS5	0.00	FHLB 1.125 7/14/2021		0.00	11,250.00	0.00	11,250.00
Interest	1/14/2021	15347EAK5	0.00	Central Federal Savings 1.6 2/14/2025		0.00	332.93	0.00	332.93
Interest	1/15/2021	68389XAS4	0.00	Oracle Corp 3.625 7/15/2023		0.00	18,125.00	0.00	18,125.00
Interest	1/15/2021	14020ACE2	0.00	Capital Impact Partners 2.5 7/15/2024		0.00	6,250.00	0.00	6,250.00
Interest	1/15/2021	LAIF	0.00	LAIF California LGIP-Quarterly		0.00	93,359.80	0.00	93,359.80
Interest	1/17/2021	3133EJUS6	0.00	FFCB 2.875 7/17/2023		0.00	14,375.00	0.00	14,375.00
Interest	1/19/2021	3133EHRU9	0.00	FFCB 1.9 7/19/2022		0.00	19,000.00	0.00	19,000.00
Interest	1/20/2021	211163HJ2	0.00	Continental Bank 2.8 7/20/2021		0.00	3,458.19	0.00	3,458.19
Interest	1/20/2021	59013KCN4	0.00	Merrick Bank 1.9 8/20/2024		0.00	395.36	0.00	395.36
Interest	1/20/2021	061785EK3	0.00	Bank of Deerfield 1.65 11/20/2024		0.00	343.34	0.00	343.34
Interest	1/21/2021	3137EAEU9	0.00	FHLMC 0.375 7/21/2025		0.00	3,708.33	0.00	3,708.33
Interest	1/22/2021	33847E3W5	0.00	Flagstar Bank FSB 0.6 7/22/2025		0.00	741.04	0.00	741.04
Interest	1/22/2021	3133EKHV1	0.00	FFCB 2.45 7/22/2024		0.00	24,500.00	0.00	24,500.00
Interest	1/23/2021	3133ELJM7	0.00	FFCB 1.65 1/23/2025		0.00	8,250.00	0.00	8,250.00
Interest	1/23/2021	17325FAS7	0.00	Citibank NA 3.65 1/23/2024-19		0.00	36,500.00	0.00	36,500.00
Interest	1/24/2021	90331HNV1	0.00	US Bank NA 3.4 7/24/2023-23		0.00	17,000.00	0.00	17,000.00
Interest	1/24/2021	072727AZ3	0.00	Baycoast Bank 1.7 1/24/2025		0.00	2,099.62	0.00	2,099.62
Interest	1/24/2021	20726ABD9	0.00	Congressional Bank 2.1 7/24/2024		0.00	2,593.64	0.00	2,593.64
Interest	1/24/2021	3133EJK57	0.00	FFCB 3.08 7/24/2023		0.00	30,800.00	0.00	30,800.00
Interest	1/25/2021	71270QQM1	0.00	Peoples United Bank NA 2 1/25/2022		0.00	2,470.14	0.00	2,470.14
Interest	1/25/2021	58403B4S2	0.00	MEDALLION BANK 1.4 7/26/2021		0.00	1,729.10	0.00	1,729.10
Interest	1/25/2021	46256YAM1	0.00	Iowa State Bank 1.7 1/25/2021		0.00	2,099.62	0.00	2,099.62
Interest	1/26/2021	203522AW7	0.00	Community Bank 0.4 8/26/2025		0.00	83.23	0.00	83.23
Interest	1/26/2021	39083GAA0	0.00	Great Meadow FCU 3.05 7/26/2021		0.00	3,766.96	0.00	3,766.96
Interest	1/26/2021	3133EKWV4	0.00	FFCB 1.85 7/26/2024		0.00	9,250.00	0.00	9,250.00
Interest	1/27/2021	79772FAF3	0.00	San Francisco Credit Union 1.1 3/27/2025		0.00	228.89	0.00	228.89



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 12/31/2020, End Date: 1/31/2021

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	1/27/2021	3134GBWQ1	0.00	FHLMC 2 7/27/2022-18		0.00	20,000.00	0.00	20,000.00
Interest	1/27/2021	17286TAG0	0.00	Citadel Federal Credit Union 1.65 2/27/2025		0.00	343.34	0.00	343.34
Interest	1/27/2021	949763XY7	0.00	Wells Fargo Bank NA 3 2/27/2024		0.00	624.25	0.00	624.25
Interest	1/27/2021	06543PCM5	0.00	Bank of the Valley 0.45 8/27/2025		0.00	93.64	0.00	93.64
Interest	1/28/2021	3133EFXB8	0.00	FFCB 1.53 1/28/2021		0.00	15,300.00	0.00	15,300.00
Interest	1/28/2021	06653LAP5	0.00	Bank3 0.4 8/28/2025		0.00	83.23	0.00	83.23
Interest	1/31/2021	9128283U2	0.00	T-Bond 2.375 1/31/2023		0.00	11,875.00	0.00	11,875.00
Subtotal			0.00			0.00	435,244.60		435,244.60
Total Interest/Dividends			0.00			0.00	435,244.60		435,244.60
Sell Transactions									
Matured	1/25/2021	46256YAM1	245,000.00	Iowa State Bank 1.7 1/25/2021	0.00	245,000.00	0.00	0.00	245,000.00
Matured	1/28/2021	3133EFXB8	2,000,000.00	FFCB 1.53 1/28/2021	0.00	2,000,000.00	0.00	0.00	2,000,000.00
Subtotal			2,245,000.00			2,245,000.00	0.00		2,245,000.00
Withdraw	1/29/2021	BOWCCO	27,670.66	Bank of the West - Credit Card Other Cash	0.00	27,670.66	0.00	0.00	27,670.66
Withdraw	1/29/2021	LAIF	5,000,000.00	LAIF California LGIP-Quarterly	0.00	5,000,000.00	0.00	0.00	5,000,000.00
Withdraw	1/29/2021	BOWDEMAND	3,521,043.31	Bank of the West - Demand Account Cash	0.00	3,521,043.31	0.00	0.00	3,521,043.31
Withdraw	1/29/2021	TCCC	281,325.06	Bank of the West - Tax Credit Card Cash	0.00	281,325.06	0.00	0.00	281,325.06
Withdraw	1/29/2021	CHECKS	204,477.09	Checks Cash	0.00	204,477.09	0.00	0.00	204,477.09
Withdraw	1/29/2021	DREYFUSMM	64,183,964.54	BOW MM	0.00	64,183,964.54	0.00	0.00	64,183,964.54
Withdraw	1/29/2021	BOWDIST	3,002.37	Bank of the West - District Cash	0.00	3,002.37	0.00	0.00	3,002.37
Withdraw	1/29/2021	CASH	48,751.76	Treasury Cash Cash	0.00	48,751.76	0.00	0.00	48,751.76
Subtotal			73,270,234.79			73,270,234.79	0.00		73,270,234.79
Total Sell Transactions			75,515,234.79			75,515,234.79	0.00		75,515,234.79



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 1/31/2021

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	102.87	252,033.95	0.1%	NR	515
02554BCS8	245,000.00	2.10	245,000.00	0.07	451.07	7,033.95	NR	1.4
Appalachian Community Bank 3.2 6/15/2023		6/15/2018	245,000.00	107.26	262,791.90	0.1%	NR	865
03768HAE8	245,000.00	3.20	245,000.00	0.13	1,009.53	17,791.90	NR	2.3
Arbor Financial Credit Union 3.5 12/28/2023-21		12/28/2018	236,000.00	103.14	243,410.40	0.09%	NR	331
03879VAB9	236,000.00	3.50	236,000.00	2.38	769.42	7,410.40	NR	2.77
Bank Hapoalim 0.45 9/15/2025		9/14/2020	245,000.00	100.32	245,793.80	0.1%	NR	1688
06251A2F6	245,000.00	0.45	245,000.00	0.39	419.86	793.80	NR	4.57
Bank Hapoalim 1.45 3/11/2021		3/11/2016	245,000.00	100.16	245,389.55	0.1%	NR	39
06251AL81	245,000.00	1.45	245,000.00	-0.03	1,382.07	389.55	NR	0.11
BANK OF BARODA 1.85 11/23/2021		11/23/2016	245,000.00	101.48	248,616.20	0.1%	NR	296
06062QXG4	245,000.00	1.85	245,000.00	0.03	856.83	3,616.20	NR	0.8
Bank of Deerfield 1.65 11/20/2024		11/20/2019	245,000.00	105.20	257,742.45	0.1%	NR	1389
061785EK3	245,000.00	1.65	245,000.00	0.28	121.83	12,742.45	NR	3.69
Bank of the Valley 0.45 8/27/2025		8/27/2020	245,000.00	100.35	245,864.85	0.1%	NR	1669
06543PCM5	245,000.00	0.45	245,000.00	0.37	12.08	864.85	NR	4.53
Bank3 0.4 8/28/2025		8/28/2020	245,000.00	100.12	245,303.80	0.1%	NR	1670
06653LAP5	245,000.00	0.40	245,000.00	0.37	8.05	303.80	NR	4.53
Baycoast Bank 1.7 1/24/2025		1/24/2020	245,000.00	105.57	258,634.25	0.1%	NR	1454
072727AZ3	245,000.00	1.70	245,000.00	0.29	79.88	13,634.25	NR	3.87
BENEFICIAL BANK 1.5 9/13/2021		9/12/2016	245,000.00	100.89	247,178.05	0.1%	NR	225
08173QBR6	245,000.00	1.50	245,000.00	0.05	1,419.66	2,178.05	NR	0.61
BMW Bank North America 0.5 12/11/2025		12/11/2020	245,000.00	100.43	246,055.95	0.1%	NR	1775
05580AYA6	245,000.00	0.50	245,000.00	0.41	171.16	1,055.95	NR	4.8



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 1/31/2021

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	100.48	246,178.45	0.1%	NR	102
128829AC2	245,000.00	1.40	245,000.00	-0.31	742.38	1,178.45	NR	0.28
Capital One Bank 2.35 8/9/2022		8/9/2017	245,000.00	103.46	253,484.35	0.1%	NR	555
1404204F4	245,000.00	2.35	245,000.00	0.07	2,760.45	8,484.35	NR	1.49
Cathay Bank 2.65 2/23/2023		2/23/2018	245,000.00	105.23	257,823.30	0.1%	NR	753
149159MA0	245,000.00	2.65	245,000.00	0.10	2,863.82	12,823.30	NR	2
CBC National Bank 1.5 4/15/2021		4/15/2016	245,000.00	100.31	245,752.15	0.1%	NR	74
12480LDV6	245,000.00	1.50	245,000.00	-0.01	1,087.40	752.15	NR	0.2
CELTIC BANK 1.5 6/15/2021		6/15/2016	245,000.00	100.60	246,460.20	0.1%	NR	135
15118RLA3	245,000.00	1.50	245,000.00	-0.11	473.22	1,460.20	NR	0.37
Central Federal Savings 1.6 2/14/2025		2/14/2020	245,000.00	105.21	257,774.30	0.1%	NR	1475
15347EAK5	245,000.00	1.60	245,000.00	0.30	182.58	12,774.30	NR	3.91
CHARTER BANK EAU CLAIRE 1.45 5/13/2021		5/13/2016	245,000.00	100.48	246,178.45	0.1%	NR	102
16116PHP9	245,000.00	1.45	245,000.00	-0.26	768.90	1,178.45	NR	0.28
Citadel Federal Credit Union 1.65 2/27/2025		2/27/2020	245,000.00	105.44	258,337.80	0.1%	NR	1488
17286TAG0	245,000.00	1.65	245,000.00	0.31	44.30	13,337.80	NR	3.95
CITIBANK NA 2.9 4/11/2023		4/11/2018	245,000.00	106.09	259,915.60	0.1%	NR	800
17312QJ26	245,000.00	2.90	245,000.00	0.12	2,180.16	14,915.60	NR	2.12
Citizens Deposit Bank of Arlington 1.9 6/21/2021		6/21/2017	245,000.00	100.74	246,815.45	0.1%	NR	141
17453FBX9	245,000.00	1.90	245,000.00	-0.01	522.89	1,815.45	NR	0.39
Citizens Savings Bank 2.05 3/24/2022		3/24/2017	245,000.00	102.28	250,590.90	0.1%	NR	417
17658QAV3	245,000.00	2.05	245,000.00	0.06	1,775.08	5,590.90	NR	1.13
COMMERCAIL SAVINGS BANK 1.45 10/28/2021		10/28/2016	245,000.00	101.06	247,587.20	0.1%	NR	270
202291AA8	245,000.00	1.45	245,000.00	0.02	924.62	2,587.20	NR	0.74



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Date: 1/31/2021

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	100.54	246,315.65	0.1%	NR	130
20239PAC9	245,000.00	1.50	245,000.00	0.00	523.56	1,315.65	NR	0.36
Community Bank 0.4 8/26/2025		8/26/2020	245,000.00	100.13	245,311.15	0.1%	NR	1668
203522AW7	245,000.00	0.40	245,000.00	0.37	13.42	311.15	NR	4.53
Congressional Bank 2.1 7/24/2024		7/24/2019	245,000.00	106.44	260,775.55	0.1%	NR	1270
20726ABD9	245,000.00	2.10	245,000.00	0.24	98.67	15,775.55	NR	3.38
Continental Bank 2.8 7/20/2021		7/20/2018	245,000.00	101.32	248,238.90	0.1%	NR	170
211163HJ2	245,000.00	2.80	245,000.00	-0.02	206.74	3,238.90	NR	0.47
Crown Bank NA 0.4 9/4/2025		9/4/2020	245,000.00	100.11	245,276.85	0.1%	NR	1677
228212AQ9	245,000.00	0.40	245,000.00	0.38	72.49	276.85	NR	4.55
Discover Bank 2.3 8/9/2022		8/9/2017	245,000.00	103.39	253,298.15	0.1%	NR	555
254673AG1	245,000.00	2.30	245,000.00	0.07	2,701.71	8,298.15	NR	1.49
Dollar Bank FSB 2.05 3/8/2022		3/8/2017	245,000.00	102.20	250,380.20	0.1%	NR	401
25665QAV7	245,000.00	2.05	245,000.00	0.06	1,995.24	5,380.20	NR	1.08
EAST BOSTON SAVINGS BANK 1.5 6/23/2021		6/23/2016	245,000.00	100.59	246,445.50	0.1%	NR	143
27113PBE0	245,000.00	1.50	245,000.00	0.00	392.67	1,445.50	NR	0.39
Enerbank USA 2.15 8/7/2024		8/7/2019	245,000.00	106.67	261,334.15	0.1%	NR	1284
29278TKJ8	245,000.00	2.15	245,000.00	0.24	2,554.38	16,334.15	NR	3.38
Enterprise Bank 1.8 9/27/2024		9/27/2019	245,000.00	105.59	258,700.40	0.1%	NR	1335
29367RLA2	245,000.00	1.80	245,000.00	0.26	1,522.36	13,700.40	NR	3.53
Farmer's & Merchants Savings Bank 1.55 2/2		2/29/2016	245,000.00	100.15	245,360.15	0.1%	NR	26
308863AH2	245,000.00	1.55	245,000.00	-0.52	1,612.64	360.15	NR	0.07
First Bank of Highland 2.2 3/22/2022		3/22/2017	245,000.00	102.44	250,982.90	0.1%	NR	415
319141EW3	245,000.00	2.20	245,000.00	0.06	1,934.49	5,982.90	NR	1.12



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All Portfolios

Date: 1/31/2021

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 32008JBE2	245,000.00	12/9/2016 1.70	245,000.00 245,000.00	101.43 0.03	248,501.05 604.78	0.1% 3,501.05	NR NR	312 0.85
First Premier Bank 1.85 8/2/2021 33610RQX4	245,000.00	8/2/2017 1.85	245,000.00 245,000.00	100.93 0.00	247,276.05 2,260.04	0.1% 2,276.05	NR NR	183 0.5
Flagstar Bank FSB 0.6 7/22/2025 33847E3W5	245,000.00	7/22/2020 0.60	245,000.00 245,000.00	101.07 0.36	247,619.05 36.25	0.1% 2,619.05	NR NR	1633 4.42
Goldman Sachs Bank 2.3 8/9/2022 38148PMP9	245,000.00	8/9/2017 2.30	245,000.00 245,000.00	103.39 0.07	253,298.15 2,701.71	0.1% 8,298.15	NR NR	555 1.49
Great Meadow FCU 3.05 7/26/2021 39083GAA0	245,000.00	7/26/2018 3.05	245,000.00 245,000.00	101.49 -0.02	248,655.40 102.36	0.1% 3,655.40	NR NR	176 0.49
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	103.21 0.07	252,854.70 2,658.08	0.1% 7,854.70	NR NR	550 1.48
Home Savings Bank UT 1.45 4/14/2021 43733LAW7	245,000.00	4/14/2016 1.45	245,000.00 245,000.00	100.40 -0.54	245,977.55 1,060.88	0.1% 977.55	NR NR	73 0.2
Interaudi Bank 2.75 3/28/2023 45842PAP6	245,000.00	3/28/2018 2.75	245,000.00 245,000.00	105.67 0.12	258,879.25 627.60	0.1% 13,879.25	NR NR	786 2.1
Jackson County Bank 2.05 8/31/2022 466682AQ4	245,000.00	8/31/2017 2.05	245,000.00 245,000.00	103.10 0.08	252,604.80 2,105.32	0.1% 7,604.80	NR NR	577 1.55
Lebanon Federal Credit 3.2 9/21/2023 52248LAA4	245,000.00	9/21/2018 3.20	245,000.00 245,000.00	107.99 0.16	264,582.85 2,835.29	0.1% 19,582.85	NR NR	963 2.53
Luana Savings Bank 1.6 9/18/2023 549104JP3	245,000.00	9/18/2019 1.60	245,000.00 245,000.00	103.77 0.16	254,229.15 1,449.86	0.1% 9,229.15	NR NR	960 2.57
MCS Bank 1.5 2/25/2025 55282JAA9	245,000.00	2/25/2020 1.50	245,000.00 245,000.00	104.83 0.30	256,831.05 1,600.89	0.1% 11,831.05	NR NR	1486 3.94



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All Portfolios

Date: 1/31/2021

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
Mechanics Savings Bank 1.65 2/4/2021		2/4/2016	245,000.00	100.03	245,078.40	0.1%	NR	4
583686BR0	245,000.00	1.65	245,000.00	-1.28	1,993.56	78.40	NR	0.01
MEDALLION BANK 1.4 7/26/2021		7/25/2016	245,000.00	100.70	246,719.90	0.1%	NR	176
58403B4S2	245,000.00	1.40	245,000.00	-0.04	56.38	1,719.90	NR	0.49
Mercantile Bank of MI 2.1 5/12/2022		5/12/2017	245,000.00	102.61	251,384.70	0.1%	NR	466
58740XZF0	245,000.00	2.10	245,000.00	0.06	1,127.67	6,384.70	NR	1.26
Mercantile Commerce Bank 1.65 6/24/2021		6/24/2016	245,000.00	100.64	246,555.75	0.1%	NR	144
58733ACY3	245,000.00	1.65	245,000.00	0.05	420.86	1,555.75	NR	0.4
Merchants State bank 1.8 8/30/2024		8/30/2019	245,000.00	105.51	258,492.15	0.1%	NR	1307
589227AG2	245,000.00	1.80	245,000.00	0.25	1,884.82	13,492.15	NR	3.46
Merrick Bank 1.9 8/20/2024		8/20/2019	245,000.00	105.84	259,305.55	0.1%	NR	1297
59013KCN4	245,000.00	1.90	245,000.00	0.25	140.29	14,305.55	NR	3.44
Morgan Stanley Bank 3.55 11/8/2023		11/8/2018	245,000.00	109.13	267,361.15	0.1%	NR	1011
61760ARS0	245,000.00	3.55	245,000.00	0.24	2,001.62	22,361.15	NR	2.65
Morgan Stanley Bank NA 2.65 1/11/2023		1/11/2018	245,000.00	104.96	257,144.65	0.1%	NR	710
61747MF63	245,000.00	2.65	245,000.00	0.10	355.75	12,144.65	NR	1.91
MutualOne Bank 2.1 4/13/2022		4/13/2017	245,000.00	102.45	250,997.60	0.1%	NR	437
62847HAR0	245,000.00	2.10	245,000.00	0.06	1,550.55	5,997.60	NR	1.18
National Cooperative Bank 1.5 3/9/2021		3/9/2016	245,000.00	100.21	245,502.25	0.1%	NR	37
635573AH1	245,000.00	1.50	245,000.00	-0.50	1,449.86	502.25	NR	0.1
Peoples United Bank NA 2 1/25/2022		1/25/2017	245,000.00	101.93	249,721.15	0.1%	NR	359
71270QQM1	245,000.00	2.00	245,000.00	0.04	80.55	4,721.15	NR	0.98
Plains Commerce Bank 2.55 6/7/2024		6/7/2019	245,000.00	107.75	263,982.60	0.1%	NR	1223
72651LCL6	245,000.00	2.55	245,000.00	0.23	941.40	18,982.60	NR	3.23



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Date: 1/31/2021

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
Raymond James Bank NA 1.8 11/8/2024 75472RAK7	245,000.00	11/8/2019 1.80	245,000.00 245,000.00	105.73 0.27	259,026.25 1,014.90	0.1% 14,026.25	NR NR	1377 3.65
Sallie Mae Bank 2.35 3/22/2022 795450ZW8	245,000.00	3/22/2017 2.35	245,000.00 245,000.00	102.61 0.06	251,404.30 2,066.39	0.1% 6,404.30	NR NR	415 1.12
San Francisco Credit Union 1.1 3/27/2025 79772FAF3	245,000.00	3/27/2020 1.10	245,000.00 245,000.00	103.24 0.32	252,930.65 29.53	0.1% 7,930.65	NR NR	1516 4.07
SAUK VALLEY BANK & TRUST 1.45 11/8/2021 804375DK6	245,000.00	11/8/2016 1.50	244,387.50 244,905.74	101.09 0.03	247,677.85 817.56	0.1% 2,772.11	NR NR	281 0.76
Signature Bank 2.15 11/8/2022 82669VBY6	245,000.00	11/8/2017 2.15	245,000.00 245,000.00	103.64 0.09	253,910.65 1,212.25	0.1% 8,910.65	NR NR	646 1.74
Start Community Bank 2 1/28/2022 85572LAB8	245,000.00	6/28/2017 2.00	245,000.00 245,000.00	101.95 0.04	249,772.60 456.44	0.1% 4,772.60	NR NR	362 0.99
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	100.89 0.16	247,180.50 958.52	0.1% 2,180.50	NR NR	263 0.72
State Bank of India 2.05 11/27/2024 856285RS2	245,000.00	11/27/2019 2.05	245,000.00 245,000.00	106.74 0.28	261,500.75 894.42	0.1% 16,500.75	NR NR	1396 3.69
Stearns Bank NA 1.65 5/10/2023 857894F95	245,000.00	2/10/2020 1.65	245,000.00 245,000.00	103.45 0.13	253,450.05 1,927.11	0.1% 8,450.05	NR NR	829 2.22
Sterling Bank 1.65 9/18/2023 85916VDN2	245,000.00	9/18/2019 1.65	245,000.00 245,000.00	103.90 0.16	254,552.55 1,495.17	0.1% 9,552.55	NR NR	960 2.57
Synchrony Bank 2.35 8/18/2022 87164XRU2	245,000.00	8/18/2017 2.35	245,000.00 245,000.00	103.52 0.08	253,619.10 2,586.93	0.1% 8,619.10	NR NR	564 1.52
Texas Bank Financial 0.4 12/25/2025 882213AM3	245,000.00	12/23/2020 0.40	245,000.00 245,000.00	99.93 0.41	244,826.05 104.71	0.1% -173.95	NR NR	1789 4.85



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Third Fed Saving & Loan 0.45 12/18/2025		12/18/2020	245,000.00	100.18	245,438.55	0.1%	NR	1782
88413QCU0	245,000.00	0.45	245,000.00	0.41	132.90	438.55	NR	4.83
Third Fed Savings & Loan 1.75 11/13/2023		11/12/2019	245,000.00	104.37	255,704.05	0.1%	NR	1016
88413QCJ5	245,000.00	1.75	245,000.00	0.18	939.73	10,704.05	NR	2.72
Townebank 2.7 4/27/2021		4/27/2018	245,000.00	100.65	246,592.50	0.1%	NR	86
89214PBJ7	245,000.00	2.70	245,000.00	-0.05	1,739.84	1,592.50	NR	0.24
Traverse City State Bank 2 6/28/2022		6/28/2017	245,000.00	102.72	251,661.55	0.1%	NR	513
894333FF5	245,000.00	2.00	245,000.00	0.07	456.44	6,661.55	NR	1.39
UBS Bank Usa 3.25 6/13/2023		6/13/2018	245,000.00	107.37	263,049.15	0.1%	NR	863
90348JCW8	245,000.00	3.25	245,000.00	0.13	392.67	18,049.15	NR	2.28
Uinta Bank 2 6/2/2022		6/2/2017	245,000.00	102.59	251,335.70	0.1%	NR	487
903572BS3	245,000.00	2.00	245,000.00	0.06	805.48	6,335.70	NR	1.32
United Community Bank 2.05 3/1/2022		3/1/2017	245,000.00	102.16	250,289.55	0.1%	NR	394
90984P5A9	245,000.00	2.05	245,000.00	0.06	2,091.56	5,289.55	NR	1.07
Unity Bank 0.4 12/18/2025		12/18/2020	245,000.00	99.94	244,848.10	0.1%	NR	1782
91330ACR6	245,000.00	0.40	245,000.00	0.41	118.14	-151.90	NR	4.83
VISIONBANK OF IOWA 1.75 11/30/2021		11/30/2016	245,000.00	101.43	248,493.70	0.1%	NR	303
92834CCB6	245,000.00	1.75	245,000.00	0.03	728.29	3,493.70	NR	0.82
Wells Fargo Bank NA 3 2/27/2024		2/27/2019	245,000.00	108.52	265,871.55	0.1%	NR	1122
949763XY7	245,000.00	3.00	245,000.00	0.22	80.55	20,871.55	NR	2.95
Western State Bank 1.65 2/19/2021		2/19/2016	245,000.00	100.12	245,291.55	0.1%	NR	19
95960NJJ7	245,000.00	1.65	245,000.00	-0.65	1,827.43	291.55	NR	0.05
York Traditions Bank 2 9/15/2022		9/15/2017	245,000.00	103.10	252,592.55	0.1%	NR	592
987159AP5	245,000.00	2.00	245,000.00	0.09	1,852.60	7,592.55	NR	1.59



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
ZB, NA 1.9 12/28/2021		12/28/2016	245,000.00	101.70	249,152.75	0.1%	NR	331
98878BFQ6	245,000.00	1.90	245,000.00	0.03	433.62	4,152.75	NR	0.9
			20,815,387.50		21,401,860.30	8.49%		734
Sub Total CD - Negotiable >> 30%	20,816,000.00	1.84	20,815,905.74	0.11	89,865.16	585,954.56		1.99
Corporate Notes >> 30% Limit								
AMERICAN HONDA FINANCE 1.7 9/9/2021		9/14/2016	1,990,500.00	100.87	2,017,320.00	0.79%	Moody's-A1	221
02665WBG5	2,000,000.00	1.80	1,998,847.06	0.27	13,411.11	18,472.94	S&P-A+	0.6
Apple Inc 2.15 2/9/2022		12/21/2017	1,984,250.00	101.98	2,039,680.00	0.79%	S&P-AA+	374
037833AY6	2,000,000.00	2.35	1,996,101.59	0.21	20,544.44	43,578.41	Moody's-Aa1	1.01
Bank of NY Mellon 3.5 4/28/2023		5/1/2018	1,003,000.00	106.96	1,069,610.00	0.4%	Moody's-A1	817
06406RAG2	1,000,000.00	3.43	1,001,344.49	0.38	9,041.67	68,265.51	Fitch-AA	2.16
Bank of NY Mellon Corp 2.1 10/24/2024		10/29/2019	1,003,770.00	105.98	1,059,820.00	0.4%	S&P-A	1362
06406RAL1	1,000,000.00	2.02	1,002,818.19	0.48	5,658.33	57,001.81	Moody's-A1	3.59
Capital Impact Partners 2.5 7/15/2024		7/18/2019	1,000,000.00	104.89	1,048,890.00	0.4%	S&P-AA-	1261
14020ACE2	1,000,000.00	2.50	1,000,000.00	1.06	1,111.11	48,890.00	NR	3.32
CHEVRON CORP 2.1 5/16/2021		5/17/2016	2,011,960.00	100.38	2,007,620.00	0.79%	Moody's-Aa2	105
166764BG4	2,000,000.00	1.97	2,000,688.11	0.79	8,750.00	6,931.89	S&P-AA-	0.29
Cisco Systems Inc 2.2 2/28/2021		2/29/2016	1,013,040.00	100.15	1,001,460.00	0.4%	Moody's-A1	28
17275RBD3	1,000,000.00	1.92	1,000,199.96	0.25	9,350.00	1,260.04	NR	0.08
Citibank NA 3.65 1/23/2024-19		11/6/2019	2,127,000.00	108.89	2,177,880.00	0.83%	Moody's-Aa3	1087
17325FAS7	2,000,000.00	2.07	2,089,700.45	0.63	1,622.22	88,179.55	S&P-A+	2.85
Coca Cola 1.75 9/6/2024-19		10/18/2019	498,365.00	104.92	524,620.00	0.2%	Moody's-A1	1314
191216CL2	500,000.00	1.82	498,796.42	0.37	3,524.31	25,823.58	S&P-A+	3.48
Exxon Mobil Corp 2.019 8/16/2024-24		8/29/2019	1,012,530.00	104.97	1,049,660.00	0.4%	Moody's-Aaa	1262
30231GBC5	1,000,000.00	1.75	1,008,931.25	0.60	9,253.75	40,728.75	S&P-AA+	3.41



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 1/31/2021

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
Johnson and Johnson 2.25 3/3/2022-22 478160CD4	2,000,000.00	3/6/2017 2.26	1,999,140.00 1,999,813.19	102.20 0.22	2,044,040.00 18,500.00	0.79% 44,226.81	Fitch-AAA S&P-AAA	368 1.07
JPMorgan Chase & Co 3.875 2/1/2024 46625HJT8	1,000,000.00	3/13/2019 3.17	1,031,640.00 1,019,416.26	109.89 0.55	1,098,900.00 19,375.00	0.4% 79,483.74	Moodys-A2 S&P-AA-	1096 2.82
Microsoft Corp 2.4 2/6/2022-17 594918BW3	2,000,000.00	2/6/2017 2.42	1,998,126.00 1,999,619.25	102.03 0.40	2,040,540.00 23,333.33	0.79% 40,920.75	S&P-AAA Moodys-Aaa	371 1
Microsoft Corp 2.65 11/3/2022-22 594918BH6	1,000,000.00	11/16/2017 2.30	1,016,270.00 1,005,752.38	103.95 0.39	1,039,490.00 6,477.78	0.4% 33,737.62	S&P-AAA Moodys-Aaa	580 1.72
Oracle Corp 2.5 5/15/2022 68389XBB0	1,000,000.00	5/15/2017 2.27	1,010,630.00 1,002,730.27	102.47 0.57	1,024,720.00 5,277.78	0.4% 21,989.73	Moodys-A1 S&P-AA-	469 1.27
Oracle Corp 3.625 7/15/2023 68389XAS4	1,000,000.00	7/16/2018 3.29	1,015,560.00 1,007,630.79	107.89 0.39	1,078,900.00 1,611.11	0.4% 71,269.21	S&P-AA- Moodys-A1	895 2.37
Paccar Financial Corp 2.15 8/15/2024 69371RQ25	1,000,000.00	8/29/2019 1.90	1,011,780.00 1,008,394.79	105.83 0.49	1,058,330.00 9,913.89	0.4% 49,935.21	Moodys-A1 S&P-A+	1292 3.4
Pfizer Inc 3 6/15/2023 717081DH3	1,000,000.00	6/15/2018 3.15	993,160.00 996,759.80	106.09 0.42	1,060,870.00 3,833.33	0.4% 64,110.20	S&P-AA Moodys-A1	865 2.3
Pfizer Inc 3.2 9/15/2023-23 717081EN9	1,000,000.00	3/13/2019 2.75	1,019,050.00 1,011,069.13	107.29 0.40	1,072,940.00 12,088.89	0.4% 61,870.87	Moodys-A1 S&P-AA	926 2.51
Toyota Motor Credit Corp 2 10/7/2024-24 89236TGL3	500,000.00	10/9/2019 1.90	502,370.00 501,746.66	105.61 0.46	528,030.00 3,166.67	0.2% 26,283.34	NR NR	1253 3.55
Toyota Motor Credit Corp 2.8 7/13/2022 89236TCQ6	1,000,000.00	7/13/2017 2.40	1,018,740.00 1,005,418.80	103.57 0.33	1,035,690.00 1,400.00	0.4% 30,271.20	S&P-AA- Moodys-Aa3	528 1.43
Toyota Motor Credit Corp Step 9/27/2024-21 89236TGH2	500,000.00	9/27/2019 3.91	500,000.00 500,000.00	100.26 2.84	501,300.00 3,702.78	0.2% 1,300.00	Moodys-Aa3 NR	239 3.5



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 1/31/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
US Bank NA 3.4 7/24/2023-23		1/25/2019	1,008,180.00	107.43	1,074,290.00	0.4%	Moodys-A1	873
90331HNV1	1,000,000.00	3.20	1,004,506.23	0.39	661.11	69,783.77	S&P-AA-	2.4
Walmart Inc 3.4 6/26/2023-23		5/1/2019	1,030,420.00	107.29	1,072,910.00	0.4%	Moodys-Aa2	845
931142EK5	1,000,000.00	2.62	1,017,566.20	0.35	3,305.56	55,343.80	S&P-AA	2.32
			28,799,481.00		29,727,510.00	11.38%		688
Sub Total Corporate Notes >> 30% Limit	28,500,000.00	2.39	28,677,851.27	0.49	194,914.17	1,049,658.73		1.9
Liquid Assets >> 0%								
Bank of America Cash		6/30/2013	972,758.78	100.00	972,758.78	0.39%	NR	1
BOFA	972,758.78	0.00	972,758.78	0.00		0.00	NR	0
Bank of the West - Credit Card Other Cash		10/10/2013	61,841.71	100.00	61,841.71	0.02%	NR	1
BOWCCO	61,841.71	0.00	61,841.71	0.00		0.00	NR	0
Bank of the West - Demand Account Cash		9/4/2013	208,443.51	100.00	208,443.51	0.08%	NR	1
BOWDEMAND	208,443.51	0.00	208,443.51	0.00		0.00	NR	0
Bank of the West - District Cash		6/30/2013	43,378.35	100.00	43,378.35	0.02%	NR	1
BOWDIST	43,378.35	0.00	43,378.35	0.00		0.00	NR	0
Bank of the West - Tax Credit Card Cash		10/10/2013	18,530.72	100.00	18,530.72	0.01%	NR	1
TCCC	18,530.72	0.00	18,530.72	0.00		0.00	NR	0
Bank of the West MM		9/16/2013	90,840.00	100.00	90,840.00	0.04%	NR	1
MM7323	90,840.00	0.25	90,840.00	0.25		0.00	NR	0
BOW MM		4/28/2017	5,935,030.98	100.00	5,935,030.98	2.35%	NR	1
DREYFUSMM	5,935,030.98	0.86	5,935,030.98	0.86		0.00	NR	0
CAMP LGIP		6/30/2013	718,124.35	100.00	718,124.35	0.28%	NR	1
CAMP	718,124.35	0.10	718,124.35	0.10		0.00	NR	0
Checks Cash		6/30/2013	951,566.23	100.00	951,566.23	0.38%	NR	1
CHECKS	951,566.23	0.00	951,566.23	0.00		0.00	NR	0



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Date: 1/31/2021

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
LAIF California LGIP-Quarterly		6/30/2013	70,003,489.48	100.00	70,003,489.48	27.77%	NR	1
LAIF	70,003,489.48	0.46	70,003,489.48	0.46	28,153.15	0.00	NR	0
Treasury Cash Cash		6/30/2013	88,764.16	100.00	88,764.16	0.04%	NR	1
CASH	88,764.16	0.00	88,764.16	0.00		0.00	NR	0
Tri Counties Bank - District Cash		6/30/2013	756,959.54	100.00	756,959.54	0.3%	NR	1
TRIDISTRICT	756,959.54	0.00	756,959.54	0.00		0.00	NR	0
Sub Total Liquid Assets >> 0%	79,849,727.81	0.47	79,849,727.81	0.47	28,153.15	0.00		0
Municipal Bonds >> 0% Limit								
City of Santa Rosa CA Wastewater 0.827 9/1/2024		12/15/2020	1,013,850.00	101.35	1,013,500.00	0.4%	S&P-AA	1309
802649TH6	1,000,000.00	0.45	1,013,369.95	0.45	1,378.33	130.05	NR	3.53
MICHIGAN STATE STRATEGIC FUND 2.131 10/15/2021-16		10/27/2016	2,020,840.00	101.29	2,025,780.00	0.79%	Moody's-Aa2	257
594698PG1	2,000,000.00	1.91	2,002,952.52	0.30	12,549.22	22,827.48	NR	0.7
MISSISSIPPI DEVELOP BANK 1.912 8/1/2021		8/10/2016	761,145.00	100.58	754,372.50	0.3%	S&P-AA-	182
60534WBK3	750,000.00	1.60	751,116.34	0.74	7,170.00	3,256.16	Fitch-AA-	0.5
Pasadena Unified School Dist 1.824 5/1/2024		9/11/2019	1,289,201.95	104.09	1,337,556.50	0.51%	Moody's-Aa3	1186
702282QB3	1,285,000.00	1.75	1,287,941.86	0.55	5,859.60	49,614.64	S&P-AA	3.16
Pennsylvania St Higher Education 2 6/15/2022		9/14/2017	998,860.00	102.10	1,021,040.00	0.4%	Moody's-Aa3	500
70917SL27	1,000,000.00	2.03	999,671.47	0.46	2,555.56	21,368.53	Fitch-AA-	1.36
Port of Oakland 1.181 5/1/2025		12/3/2020	1,005,630.00	101.84	1,018,410.00	0.4%	S&P-A+	1551
735000TM3	1,000,000.00	1.05	1,005,423.68	0.74	1,902.72	12,986.32	Fitch-A+	4.15
Riverside Unified School Dist 2.272 2/1/2025		2/3/2020	286,291.60	105.19	294,518.00	0.11%	S&P-AA-	1462
769059A30	280,000.00	1.80	285,040.17	0.95	3,180.80	9,477.83	Moody's-Aa2	3.81



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Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
San Diego County Regional 1.926 4/1/2024 797400LB2	1,000,000.00	12/19/2019 1.85	1,003,350.00 1,002,474.50	104.20 0.59	1,042,010.00 6,420.00	0.4% 39,535.50	S&P-AAA Fitch-AAA	1156 3.07
San Diego Redevelopment 2.75 9/1/2023 79730WBL3	1,500,000.00	12/28/2018 2.93	1,488,240.00 1,493,507.21	106.00 0.41	1,590,060.00 17,187.50	0.59% 96,552.79	S&P-AA NR	943 2.49
Santa Clara Valley Water District 2.919 6/1/2024 80168FMD5	520,000.00	6/20/2019 2.04	541,398.00 534,403.41	108.19 0.44	562,577.60 2,529.80	0.21% 28,174.19	Moodys-Aa1 Fitch-AA+	1217 3.19
Solano County 3.504 8/1/2022 83412PEA6	500,000.00	8/2/2017 2.22	530,325.00 509,089.19	104.71 0.36	523,525.00 8,760.00	0.2% 14,435.81	S&P-AA Moodys-Aa3	547 1.45
Soquel Creek Water District 0.728 3/1/2025 835818JN6	1,500,000.00	10/13/2020 0.57	1,510,230.00 1,509,526.69	100.85 0.52	1,512,750.00 3,276.00	0.6% 3,223.31	S&P-AA NR	1490 4.02
State of CA General Obligation 2.25 10/1/2023 13063DDG0	2,000,000.00	1/25/2019 2.80	1,951,980.00 1,972,676.34	105.00 0.37	2,099,900.00 15,000.00	0.78% 127,223.66	Moodys-Aa3 S&P-AA-	973 2.59
State of Florida 0.55 6/1/2025 34153QUD6	1,000,000.00	10/22/2020 0.52	1,001,360.00 1,001,278.38	100.38 0.46	1,003,780.00 1,512.50	0.4% 2,501.62	S&P-AAA Moodys-Aaa	1582 4.28
State of Hawaii 0.67 8/1/2025-20 419792YQ3	1,000,000.00	8/28/2020 0.50	1,008,250.00 1,007,534.60	100.42 0.58	1,004,170.00 3,145.28	0.4% -3,364.60	S&P-AA+ Moodys-Aa2	1643 4.43
STATE OF MINNESOTA 1.4 8/1/2021 60412AFM0	1,000,000.00	8/11/2016 1.26	1,006,720.00 1,000,673.48	100.64 0.12	1,006,380.00 7,000.00	0.4% 5,706.52	Moodys-Aa1 Fitch-AAA	182 0.5
STATE OF NEW MEXICO SEVERANCE TAX 2.35 7/1/2021 6473102D2	500,000.00	12/6/2016 2.11	505,200.00 500,470.74	100.74 0.56	503,715.00 979.17	0.2% 3,244.26	Moodys-Aa2 S&P-AA-	151 0.42
State of Wisconsin 1.899 5/1/2022-16 977100CY0	1,000,000.00	5/15/2017 2.25	983,600.00 995,881.90	101.92 0.36	1,019,210.00 4,747.50	0.4% 23,328.10	S&P-AA- Fitch-AA-	455 1.24
Victor Valley Community College 1.896 8/1/2021 92603PER9	250,000.00	1/11/2017 2.20	246,720.00 249,639.28	100.68 0.54	251,687.50 2,370.00	0.1% 2,048.22	Moodys-Aa2 S&P-AA-	182 0.5



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Victor Valley Community College Dist 2.558 8/1/202		8/1/2019	1,021,150.00	106.20	1,062,040.00	0.4%	Moody's-Aa2	1278
92603PEU2	1,000,000.00	2.11	1,014,794.58	0.76	12,790.00	47,245.42	S&P-AA-	3.33
Western Placer Unified School Dist 2 6/1/2025-23		7/24/2020	328,976.00	103.58	331,452.80	0.13%	Moody's-MIG1	851
95921RBF2	320,000.00	1.40	328,009.04	1.15	1,066.67	3,443.76	NR	4.16
			20,503,317.55		20,978,434.90	8.12%		939
Sub Total Municipal Bonds >> 0% Limit	20,405,000.00	1.70	20,465,475.33	0.49	121,380.65	512,959.57		2.54
None								
FHLB 0.5 12/12/2025		1/29/2021	1,003,130.00	100.31	1,003,130.00	0.4%	None	1776
3130AKRG3	1,000,000.00	0.44	1,003,126.48	0.44	236.11	3.52	None	4.81
			1,003,130.00		1,003,130.00	0.4%		1776
Sub Total None	1,000,000.00	0.44	1,003,126.48	0.44	236.11	3.52		4.81
US Agency Bonds >> 0% Limit								
FFCB 0.45 9/2/2025		9/2/2020	999,750.00	99.61	996,060.00	0.4%	NR	1675
3133EL5R1	1,000,000.00	0.46	999,770.67	0.54	1,862.50	-3,710.67	NR	4.54
FFCB 0.46 11/3/2025		11/3/2020	1,998,816.00	99.63	1,992,680.00	0.79%	NR	1737
3133EMFS6	2,000,000.00	0.47	1,998,873.71	0.54	2,248.89	-6,193.71	NR	4.7
FFCB 1.5 10/16/2024		10/18/2019	993,500.00	104.36	1,043,620.00	0.39%	S&P-AA+	1354
3133EK3B0	1,000,000.00	1.64	995,177.53	0.32	4,375.00	48,442.47	Moody's-Aaa	3.61
FFCB 1.6 8/16/2024		8/29/2019	1,007,640.00	104.59	1,045,920.00	0.4%	Moody's-Aaa	1293
3133EKA63	1,000,000.00	1.44	1,005,445.71	0.30	7,333.33	40,474.29	S&P-AA+	3.44
FFCB 1.6 9/17/2024		9/17/2019	995,030.00	104.66	1,046,640.00	0.4%	S&P-AA+	1325
3133EKP75	1,000,000.00	1.70	996,395.59	0.31	5,955.56	50,244.41	Moody's-Aaa	3.52
FFCB 1.625 11/8/2024		11/14/2019	991,320.00	104.87	1,048,720.00	0.39%	S&P-AA+	1377
3133EK6J0	1,000,000.00	1.81	993,436.38	0.32	3,746.53	55,283.62	Moody's-Aaa	3.66
FFCB 1.65 1/23/2025		1/30/2020	1,007,990.00	104.85	1,048,480.00	0.4%	S&P-AA+	1453
3133ELJM7	1,000,000.00	1.48	1,006,378.83	0.42	366.67	42,101.17	Moody's-Aaa	3.87



Nevada County
Portfolio Holdings by Asset Class
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Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FFCB 1.65 11/1/2024		11/8/2019	991,891.00	104.95	1,049,490.00	0.39%	Moody's-Aaa	1370
3133EK4Y9	1,000,000.00	1.82	993,895.97	0.32	4,125.00	55,594.03	S&P-AA+	3.64
FFCB 1.75 9/13/2022		9/15/2017	2,000,000.00	102.63	2,052,580.00	0.79%	Moody's-Aaa	590
3133EHYR8	2,000,000.00	1.75	2,000,000.00	0.12	13,416.67	52,580.00	S&P-AA+	1.59
FFCB 1.85 7/26/2024		8/5/2019	1,005,218.00	105.41	1,054,110.00	0.4%	S&P-AA+	1272
3133EKVV4	1,000,000.00	1.74	1,003,652.89	0.29	256.94	50,457.11	Moody's-Aaa	3.39
FFCB 1.9 7/19/2022		7/19/2017	1,998,500.00	102.62	2,052,300.00	0.79%	S&P-AAA	534
3133EHRU9	2,000,000.00	1.92	1,999,561.34	0.12	1,266.67	52,738.66	Moody's-Aaa	1.45
FFCB 2.03 2/3/2022		2/3/2017	2,000,000.00	101.92	2,038,440.00	0.79%	Moody's-Aaa	368
3133EG6E0	2,000,000.00	2.03	2,000,000.00	0.12	20,074.44	38,440.00	S&P-AA+	0.99
FFCB 2.08 9/10/2024		9/16/2019	1,018,110.00	106.37	1,063,680.00	0.4%	S&P-AA+	1318
3133EKQA7	1,000,000.00	1.70	1,013,107.62	0.30	8,146.67	50,572.38	Moody's-Aaa	3.47
FFCB 2.16 6/3/2024		6/3/2019	999,100.00	106.27	1,062,730.00	0.4%	S&P-AA+	1219
3133EKNX0	1,000,000.00	2.18	999,399.51	0.27	3,480.00	63,330.49	Moody's-Aaa	3.23
FFCB 2.16 6/3/2024		6/3/2019	999,528.00	106.27	1,062,730.00	0.4%	S&P-AA+	1219
3133EKNX0	1,000,000.00	2.17	999,685.08	0.27	3,480.00	63,044.92	Moody's-Aaa	3.23
FFCB 2.3 4/5/2024		4/5/2019	998,050.00	106.48	1,064,780.00	0.4%	Moody's-Aaa	1160
3133EKGD2	1,000,000.00	2.34	998,761.90	0.25	7,411.11	66,018.10	S&P-AA+	3.07
FFCB 2.45 7/22/2024		7/22/2019	2,046,200.00	107.47	2,149,440.00	0.81%	S&P-AA+	1268
3133EKHV1	2,000,000.00	1.96	2,032,064.37	0.29	1,225.00	117,375.63	Moody's-Aaa	3.36
FFCB 2.5 2/2/2023		3/21/2018	991,590.00	104.70	1,047,040.00	0.4%	S&P-AA+	732
3133EJBP3	1,000,000.00	2.69	996,539.56	0.15	12,430.56	50,500.44	Fitch-AAA	1.94
FFCB 2.66 3/12/2024		3/12/2019	1,007,800.00	107.49	1,074,900.00	0.4%	S&P-AA+	1136
3133EAGP7	1,000,000.00	2.49	1,004,849.92	0.24	10,270.56	70,050.08	Moody's-Aaa	2.99



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Date: 1/31/2021

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 2.875 7/17/2023		7/24/2018	998,840.00	106.61	1,066,090.00	0.4%	S&P-AA+	897
3133EJUS6	1,000,000.00	2.90	999,427.97	0.18	1,118.06	66,662.03	Moodys-Aaa	2.39
FFCB 3 5/2/2023		12/28/2018	2,026,020.00	106.37	2,127,380.00	0.8%	S&P-AA+	821
3133EJP60	2,000,000.00	2.68	2,013,469.37	0.17	14,833.33	113,910.63	Moodys-Aaa	2.18
FFCB 3.08 7/24/2023		12/27/2018	2,033,360.00	107.16	2,143,180.00	0.8%	S&P-AA+	904
3133EJK57	2,000,000.00	2.69	2,018,058.35	0.19	1,197.78	125,121.65	Moodys-Aaa	2.41
FHLB 1.125 7/14/2021		8/8/2016	1,989,960.00	100.47	2,009,380.00	0.79%	Moodys-Aaa	164
3130A8QS5	2,000,000.00	1.23	1,999,085.75	0.09	1,062.50	10,294.25	S&P-AA+	0.45
FHLB 1.875 6/11/2021		6/13/2016	2,034,000.00	100.63	2,012,680.00	0.79%	Moodys-Aaa	131
313379RB7	2,000,000.00	1.52	2,002,441.89	0.12	5,208.33	10,238.11	S&P-AA+	0.36
FHLB 2 8/24/2022-18		8/24/2017	2,000,000.00	102.93	2,058,500.00	0.79%	S&P-AA+	570
3130ABWU6	2,000,000.00	2.00	2,000,000.00	0.13	17,444.44	58,500.00	Moodys-Aaa	1.54
FHLB 2 9/9/2022		9/11/2017	2,019,022.00	103.03	2,060,640.00	0.8%	Moodys-Aaa	586
313380GJ0	2,000,000.00	1.80	2,006,111.23	0.11	15,777.78	54,528.77	S&P-AA+	1.58
FHLB 2.125 6/10/2022		6/9/2017	2,026,160.00	102.72	2,054,440.00	0.8%	Moodys-Aaa	495
313379Q69	2,000,000.00	1.85	2,007,087.68	0.12	6,020.83	47,352.32	S&P-AA+	1.34
FHLB 2.125 6/10/2022		6/12/2017	2,029,400.00	102.72	2,054,440.00	0.8%	Moodys-Aaa	495
313379Q69	2,000,000.00	1.82	2,007,978.62	0.12	6,020.83	46,461.38	S&P-AA+	1.34
FHLB 2.25 3/11/2022		3/13/2017	2,005,640.00	102.39	2,047,860.00	0.79%	Moodys-Aaa	404
313378CR0	2,000,000.00	2.19	2,001,249.21	0.10	17,500.00	46,610.79	S&P-AA+	1.09
FHLB 2.375 9/10/2021		9/13/2016	2,096,660.00	101.38	2,027,580.00	0.8%	Moodys-Aaa	222
313378JP7	2,000,000.00	1.37	2,011,770.99	0.11	18,604.17	15,809.01	S&P-AA+	0.6
FHLB 2.7 8/28/2023		1/28/2019	2,000,878.00	106.68	2,133,580.00	0.79%	S&P-AA+	939
3130AFRW9	2,000,000.00	2.69	2,000,492.79	0.10	22,950.00	133,087.21	Moodys-Aaa	2.48



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All Portfolios

Date: 1/31/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FHLB 2.75 12/13/2024		12/13/2019	1,049,145.00	109.25	1,092,480.00	0.41%	Moodys-Aaa	1412
3130A3GE8	1,000,000.00	1.72	1,037,981.80	0.34	3,666.67	54,498.20	S&P-AA+	3.69
FHLB 2.75 3/10/2023		3/12/2018	1,000,000.00	105.59	1,055,940.00	0.4%	S&P-AAA	768
3130ADR9	1,000,000.00	2.75	1,000,000.00	0.09	10,770.83	55,940.00	Moodys-Aaa	2.04
FHLB 2.85 5/8/2023		5/10/2018	1,000,461.00	106.22	1,062,170.00	0.4%	Moodys-Aaa	827
3130AEA9	1,000,000.00	2.84	1,000,209.02	0.11	6,570.83	61,960.98	S&P-AA+	2.2
FHLB 2.875 6/14/2024		6/14/2019	1,032,274.00	108.87	1,088,680.00	0.41%	S&P-AA+	1230
3130A1XJ2	1,000,000.00	2.19	1,021,727.98	0.23	3,753.47	66,952.02	Moodys-Aaa	3.23
FHLB 2.875 6/14/2024		9/16/2019	1,053,793.00	108.87	1,088,680.00	0.41%	S&P-AA+	1230
3130A1XJ2	1,000,000.00	1.69	1,038,179.68	0.23	3,753.47	50,500.32	Moodys-Aaa	3.23
FHLB 2.875 9/13/2024		11/13/2019	1,049,530.00	109.37	1,093,650.00	0.41%	Moodys-Aaa	1321
3130A2UW4	1,000,000.00	1.80	1,037,049.34	0.27	11,020.83	56,600.66	S&P-AA+	3.44
FHLB 3.25 6/9/2023		12/31/2018	1,021,607.00	107.22	1,072,180.00	0.4%	S&P-AA+	859
313383QR5	1,000,000.00	2.73	1,011,449.98	0.18	4,694.44	60,730.02	Moodys-Aaa	2.28
FHLB 3.375 9/8/2023		12/21/2018	2,052,178.00	108.25	2,164,980.00	0.8%	Moodys-Aaa	950
313383YJ4	2,000,000.00	2.78	2,028,785.77	0.20	26,812.50	136,194.23	S&P-AA+	2.49
FHLMC 0.375 7/21/2025		7/23/2020	1,992,500.00	99.76	1,995,160.00	0.79%	NR	1632
3137EAEU9	2,000,000.00	0.45	1,993,289.47	0.43	208.33	1,870.53	NR	4.44
FHLMC 0.375 9/23/2025		10/1/2020	998,769.00	99.57	995,660.00	0.4%	S&P-AA+	1696
3137EAEX3	1,000,000.00	0.40	998,851.61	0.47	1,312.50	-3,191.61	Fitch-AAA	4.6
FHLMC 0.375 9/23/2025		1/26/2021	1,997,692.00	99.57	1,991,320.00	0.79%	S&P-AA+	1696
3137EAEX3	2,000,000.00	0.40	1,997,698.78	0.47	2,625.00	-6,378.78	Fitch-AAA	4.6
FHLMC 0.5 10/15/2025-21		10/15/2020	1,000,000.00	99.83	998,320.00	0.4%	NR	257
3134GWYX8	1,000,000.00	0.50	1,000,000.00	0.54	1,472.22	-1,680.00	NR	4.65



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FHLMC 1.125 8/12/2021		12/15/2017	1,933,726.00	100.55	2,011,000.00	0.79%	S&P-AA+	193
3137EAEC9	2,000,000.00	2.07	1,990,425.99	0.09	10,562.50	20,574.01	Moodys-Aaa	0.53
FHLMC 1.5 5/26/2021-17		5/26/2016	1,000,000.00	100.45	1,004,540.00	0.4%	Moodys-Aaa	115
3134G9JM0	1,000,000.00	1.50	1,000,000.00	0.08	2,708.33	4,540.00	S&P-AA+	0.32
FHLMC 1.7 3/30/2021-17		3/30/2016	2,000,000.00	100.27	2,005,420.00	0.79%	Moodys-Aaa	58
3134G8SR1	2,000,000.00	1.70	2,000,000.00	0.07	11,333.33	5,420.00	Fitch-AAA	0.17
FHLMC 2 5/17/2022-18		5/17/2017	2,000,000.00	102.45	2,049,000.00	0.79%	NR	471
3134GBKP6	2,000,000.00	2.00	2,000,000.00	0.11	8,222.22	49,000.00	NR	1.28
FHLMC 2 7/27/2022-18		7/27/2017	1,994,500.00	102.83	2,056,500.00	0.79%	S&P-AA+	542
3134GBWQ1	2,000,000.00	2.06	1,998,367.47	0.10	444.44	58,132.53	Moodys-Aaa	1.47
FHLMC 2.375 1/13/2022		1/13/2017	2,022,640.00	102.16	2,043,280.00	0.8%	S&P-AA+	347
3137EADB2	2,000,000.00	2.14	2,004,302.34	0.10	2,375.00	38,977.66	Moodys-Aaa	0.94
FHLMC 2.75 6/19/2023		7/6/2018	996,769.00	106.17	1,061,730.00	0.4%	S&P-AA+	869
3137EAEN5	1,000,000.00	2.82	998,447.91	0.15	3,208.33	63,282.09	Moodys-Aaa	2.32
FNMA 0.375 8/25/2025		10/2/2020	1,997,040.00	99.70	1,994,080.00	0.79%	S&P-AA+	1667
3135G05X7	2,000,000.00	0.41	1,997,240.31	0.44	3,208.33	-3,160.31	Moodys-Aaa	4.52
FNMA 0.5 11/7/2025		11/12/2020	998,030.00	100.17	1,001,740.00	0.4%	S&P-AA+	1741
3135G06G3	1,000,000.00	0.54	998,116.55	0.46	1,097.22	3,623.45	NR	4.71
FNMA 0.5 11/7/2025		1/26/2021	1,004,255.00	100.17	1,001,740.00	0.4%	S&P-AA+	1741
3135G06G3	1,000,000.00	0.41	1,004,242.82	0.46	1,097.22	-2,502.82	NR	4.71
FNMA 0.5 6/17/2025		10/2/2020	2,009,318.00	100.33	2,006,560.00	0.8%	Moodys-Aaa	1598
3135G04Z3	2,000,000.00	0.40	2,008,662.11	0.42	1,222.22	-2,102.11	S&P-AA+	4.33
FNMA 0.5 8/18/2025-22		8/18/2020	1,000,000.00	99.51	995,110.00	0.4%	S&P-AA+	383
3136G4H71	1,000,000.00	0.50	1,000,000.00	0.61	2,263.89	-4,890.00	NR	4.49



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FNMA 0.57 11/17/2025-22		11/17/2020	1,000,000.00	99.91	999,100.00	0.4%	NR	655
3135GA3X7	1,000,000.00	0.57	1,000,000.00	0.59	1,171.67	-900.00	NR	4.73
FNMA 0.6 11/25/2025-22		11/25/2020	1,000,000.00	99.88	998,790.00	0.4%	NR	663
3135GA3Z2	1,000,000.00	0.60	1,000,000.00	0.63	1,100.00	-1,210.00	NR	4.75
FNMA 0.625 8/19/2025-22		8/19/2020	1,000,000.00	99.67	996,730.00	0.4%	NR	565
3136G4R47	1,000,000.00	0.63	1,000,000.00	0.70	2,812.50	-3,270.00	NR	4.48
FNMA 1.25 8/17/2021		8/19/2016	1,993,254.00	100.64	2,012,760.00	0.79%	Moody's-Aaa	198
3135G0N82	2,000,000.00	1.32	1,999,267.70	0.08	11,388.89	13,492.30	S&P-AA+	0.54
FNMA 1.375 10/7/2021		10/7/2016	1,993,750.00	100.88	2,017,580.00	0.79%	Moody's-Aaa	249
3135G0Q89	2,000,000.00	1.44	1,999,147.73	0.09	8,708.33	18,432.27	S&P-AA+	0.68
FNMA 1.375 2/26/2021		3/2/2016	996,400.00	100.09	1,000,890.00	0.4%	Moody's-Aaa	26
3135G0J20	1,000,000.00	1.45	999,948.63	0.09	5,920.14	941.37	S&P-AA+	0.07
FNMA 1.625 1/7/2025		1/17/2020	999,523.62	105.00	1,049,990.00	0.4%	S&P-AAA	1437
3135G0X24	1,000,000.00	1.64	999,623.25	0.34	1,083.33	50,366.75	Moody's-Aaa	3.83
FNMA 1.625 10/15/2024		10/22/2019	998,095.00	104.92	1,049,230.00	0.4%	S&P-AA+	1353
3135G0W66	1,000,000.00	1.67	998,583.81	0.29	4,784.72	50,646.19	Fitch-AAA	3.6
FNMA 1.75 7/2/2024		7/12/2019	993,240.00	105.11	1,051,110.00	0.39%	S&P-AA+	1248
3135G0V75	1,000,000.00	1.89	995,356.92	0.25	1,409.72	55,753.08	Moody's-Aaa	3.33
FNMA 1.75 7/2/2024		7/19/2019	994,820.00	105.11	1,051,110.00	0.4%	S&P-AA+	1248
3135G0V75	1,000,000.00	1.86	996,428.38	0.25	1,409.72	54,681.62	Moody's-Aaa	3.33
FNMA 2 10/5/2022		10/24/2017	997,653.74	103.13	1,031,330.00	0.4%	Moody's-Aaa	612
3135G0T78	1,000,000.00	2.05	999,205.36	0.13	6,444.44	32,124.64	S&P-AAA	1.65
FNMA 2 10/5/2022		10/27/2017	1,990,200.00	103.13	2,062,660.00	0.79%	Moody's-Aaa	612
3135G0T78	2,000,000.00	2.11	1,996,675.39	0.13	12,888.89	65,984.61	S&P-AAA	1.65



**Nevada County
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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FNMA 2.125 10/30/2023		11/7/2019	1,017,450.00	105.12	1,051,190.00	0.4%	Moody's-Aaa	1002
3136G0X97	1,000,000.00	1.67	1,012,033.65	0.26	5,312.50	39,156.35	S&P-AA+	2.67
FNMA 2.875 9/12/2023		4/4/2019	1,022,900.00	107.08	1,070,770.00	0.4%	S&P-AA+	954
3135G0U43	1,000,000.00	2.33	1,013,468.93	0.16	11,100.69	57,301.07	Moody's-Aaa	2.51
Sub Total US Agency Bonds >> 0% Limit	98,000,000.00	1.69	98,511,486.36	0.23	101,163,250.00	39.02%		857
US Treasury Bonds >> 0% Limit								
T-Bond 2.375 1/31/2023		2/2/2018	993,281.25	104.47	1,044,730.00	0.4%	S&P-AAA	730
9128283U2	1,000,000.00	2.52	997,311.03	0.14	0.00	47,418.97	Moody's-Aaa	1.97
T-Bond 2.5 8/15/2023		12/28/2018	1,995,312.50	105.95	2,118,980.00	0.79%	S&P-AAA	926
912828VS6	2,000,000.00	2.55	1,997,433.10	0.15	22,961.96	121,546.90	Moody's-Aaa	2.45
Sub Total US Treasury Bonds >> 0% Limit	3,000,000.00	2.54	2,988,593.75	0.15	3,163,710.00	1.19%		861
TOTAL PORTFOLIO	251,570,727.81	1.40	252,471,123.97	0.35	257,287,623.01	100.00%		567
			252,085,769.87		896,661.01	5,201,853.14		1.59