

CITY OF MORENO VALLEY

Treasurer's Cash and Investments Report

June 2021

General Portfolio	Cost Value	Market Value	Par Value	Average Maturity (in years)	Average Yield to Maturity	Average Duration (in years)
Bank Accounts	7,688,180	7,688,180	7,688,180			
State of California LAIF Pool	129,050,449	129,061,156	129,050,449	0.80	0.262%	
Investments	165,231,221	167,958,710	164,046,885	2.71	1.54%	2.64
Total General Portfolio	301,969,850	304,708,047	300,785,514			
Total Funds with Fiscal Agents		9,158,876				
Total Investment Portfolio		313,866,923				

1. I hereby certify that the investments are in compliance with the investment policy adopted by the City Council. There are no items of non-compliance for this period.
2. The market values for the investments in the General Portfolio are provided by the City's investment advisors.
3. The market value for LAIF is provided by the State Treasurer's Office.
4. The market values for investments held by fiscal agents are provided by each respective trustee or fiscal agent.
5. The City has the ability to meet its budgeted expenditures for the next six months pending any future action by City Council or any unforeseen catastrophic event.

/S/ Brian Mohan

City Treasurer

PORTFOLIO PERFORMANCE - 36 MONTH TREND

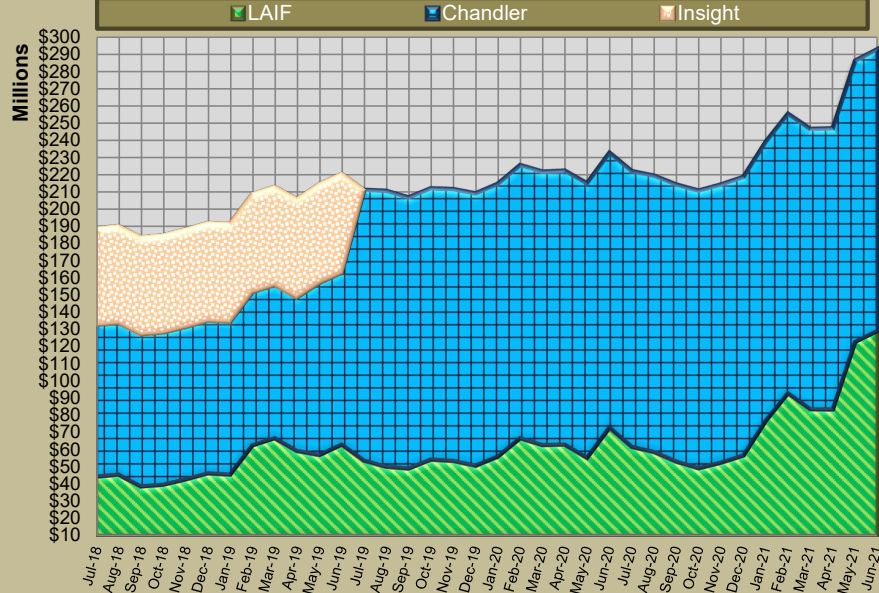
Period	Total General Portfolio (1)		Local Agency Investment Fund (LAIF)		Chandler Asset Management (CAM)				Insight Asset Management			
	Asset Balance (par)	Avg YTM (2)	Balance	Yield	Asset Balance (par)	Weighted Avg YTM (2)	Rate of Return (3)		Asset Balance (par)	Weighted Avg YTM (2)	Rate of Return (3)	
							Investment Portfolio (4)	Benchmark 1-5 Gov(5)			Investment Portfolio (4)	Benchmark 1-3 Gov(5)
Jul-18	190,571,998		44,418,902	1.944%	88,543,794	2.00%	-0.36%	-0.63%	56,116,437	1.70%	-0.14%	0.50%
Aug-18	191,837,452		45,518,902	1.998%	88,654,200	2.03%	-0.23%	-0.53%	56,196,487	1.69%	0.76%	-0.01%
Sep-18	187,805,745		38,718,902	2.063%	88,810,836	2.04%	-0.16%	-0.47%	56,303,716	1.76%	0.83%	0.04%
Oct-18	188,925,543		39,668,140	2.144%	88,887,254	2.09%	-0.90%	-0.31%	56,473,609	1.80%	0.97%	0.25%
Nov-18	192,152,043		42,768,140	2.208%	89,084,357	2.13%	0.57%	0.40%	56,568,013	1.83%	1.52%	2.25%
Dec-18	197,462,474		46,268,140	2.291%	89,215,211	2.14%	1.52%	1.47%	56,671,250	1.90%	1.68%	2.33%
Jan-19	195,050,449		45,553,390	2.355%	89,373,064	2.15%	2.50%	2.45%	56,704,121	1.96%	0.31%	2.40%
Feb-19	211,740,422		62,553,390	2.392%	89,552,434	2.17%	2.84%	2.68%	56,761,069	2.13%	0.29%	2.44%
Mar-19	216,770,725		66,553,390	2.436%	89,668,393	2.21%	3.40%	3.28%	56,827,466	2.11%	0.47%	2.72%
Apr-19	206,696,569		59,210,262	2.445%	89,757,226	2.23%	3.83%	3.76%	56,986,412	2.10%	1.12%	3.08%
May-19	217,014,248		56,910,262	2.449%	100,691,487	2.25%	4.22%	4.27%	57,041,732	2.06%	1.51%	2.52%
Jun-19	225,003,102		62,910,263	2.428%	100,533,542	2.19%	4.88%	5.01%	57,126,387	1.98%	1.85%	2.57%
Jul-19	215,879,596	2.16%	53,598,980	2.379%	157,563,906	2.15%	-0.05%	-0.15%				
Aug-19	209,798,005	2.17%	50,148,980	2.341%	160,310,760	2.15%	5.44%	5.65%				
Sep-19	211,426,202	2.14%	49,048,980	2.280%	157,687,693	2.13%	5.46%	5.69%				
Oct-19	214,964,798	2.12%	54,181,584	2.190%	157,861,930	2.14%	5.77%	5.93%				
Nov-19	214,680,646	2.08%	53,481,584	2.103%	158,054,077	2.13%	5.33%	5.39%				
Dec-19	212,612,925	2.06%	50,681,584	2.043%	158,388,112	2.12%	4.48%	4.44%				
Jan-20	229,167,101	1.94%	55,970,504	1.967%	158,699,920	2.12%	4.87%	4.91%				
Feb-20	230,049,439	1.99%	66,570,054	1.912%	158,969,268	2.09%	5.79%	6.00%				
Mar-20	225,363,037	1.94%	62,570,054	1.787%	159,105,226	2.06%	5.56%	6.45%				
Apr-20	225,445,326	1.85%	62,878,795	1.648%	159,403,581	2.04%	6.06%	6.63%				
May-20	219,117,777	1.77%	55,278,795	1.363%	159,679,729	1.97%	5.69%	5.90%				
Jun-20	236,772,134	1.68%	72,778,795	1.217%	160,035,042	1.95%	5.34%	5.32%				
Jul-20	226,372,547	1.60%	61,612,184	0.920%	160,406,297	1.93%	5.67%	5.70%				
Aug-20	223,935,560	1.57%	58,612,184	0.784%	160,692,610	1.90%	4.65%	4.45%				
Sep-20	218,568,986	1.54%	53,112,184	0.685%	161,062,847	1.87%	4.82%	4.68%				
Oct-20	215,409,591	1.53%	49,242,648	0.620%	161,363,505	1.85%	4.43%	4.23%				
Nov-20	219,911,125	1.45%	52,542,648	0.576%	161,645,491	1.79%	4.60%	4.43%				
Dec-20	222,707,950	1.41%	56,542,648	0.540%	162,067,058	1.75%	4.59%	4.36%				
Jan-21	247,976,895	1.26%	76,625,187	0.458%	162,426,675	1.72%	3.70%	3.42%				
Feb-21	261,300,356	1.19%	92,625,187	0.407%	162,768,446	1.68%	2.27%	1.89%				
Mar-21	252,962,115	1.18%	83,325,187	0.357%	163,251,768	1.64%	1.56%	0.49%				
Apr-21	258,986,067	1.14%	83,309,833	0.339%	163,515,676	1.64%	1.10%	0.34%				
May-21	293,505,179	1.01%	122,550,449	0.315%	163,706,976	1.59%	0.83%	0.25%				
Jun-21	300,785,514	0.95%	129,050,449	0.262%	164,046,885	1.54%	0.31%	-0.09%				

Notes:

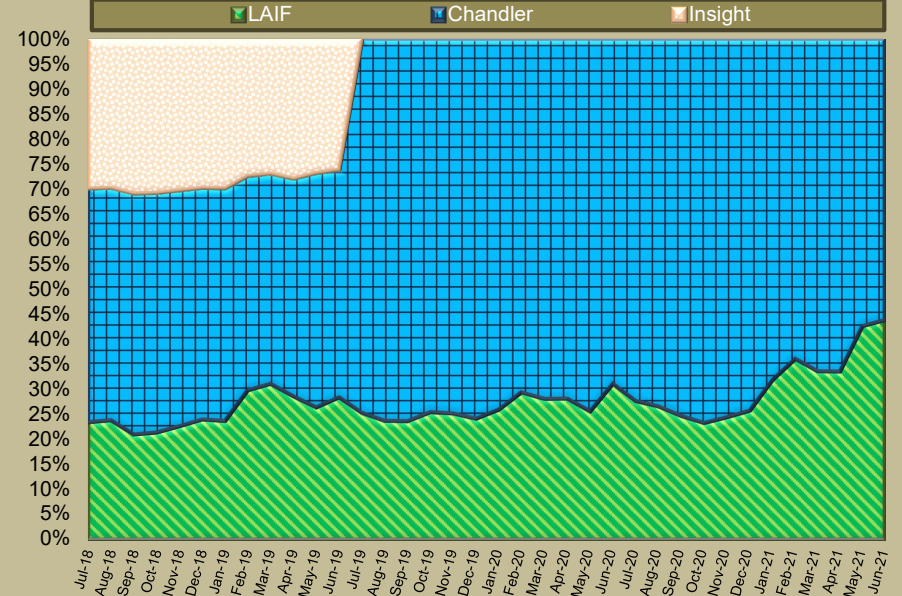
(1) Total General Portfolio includes all assets that comprise the City's Investment Portfolio which is LAIF as well as assets managed by Chandler Asset Management.
(2) Yield to Maturity (YTM): The rate of return on an investment or security if it were to be held until maturity. This yield does not reflect changes in the market value of a security
(3) Rate of Return represents the gain or loss on an investment or portfolio of investments over a specified period, expressed as a percentage of increase over the initial investment cost. Gains on investments are considered to be any income received from the security or portfolio plus any realized capital gain. This measure of return recognizes the changes in market values of a security or portfolio of securities.
(4) The Rate of Return for the investment portfolio reflects the performance of the portfolio during the past twelve months.
(5) The portfolio benchmark is the ICE Bank of America-Merrill Lynch 1 to 5 year Government Index

PORTFOLIO PERFORMANCE - 36 MONTH TREND

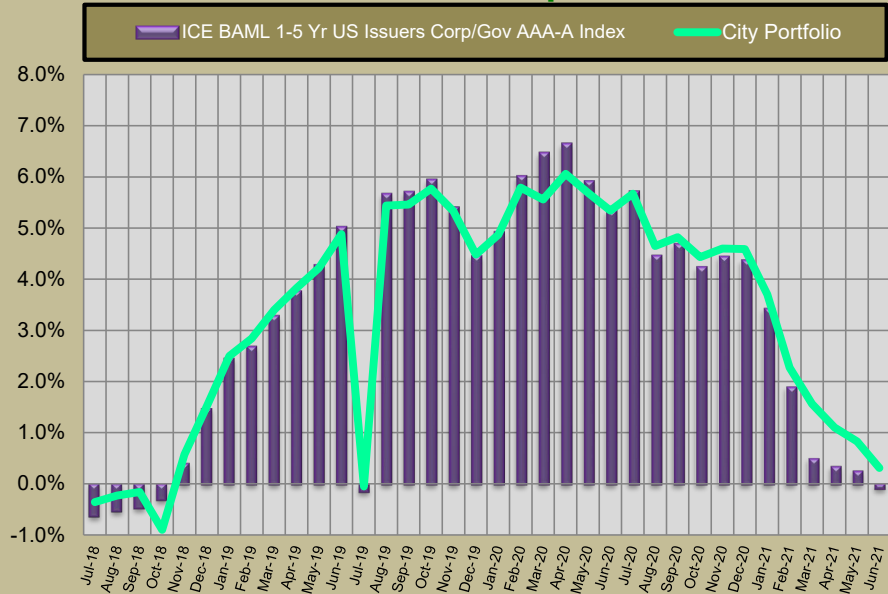
Portfolio Balances Trend (\$)



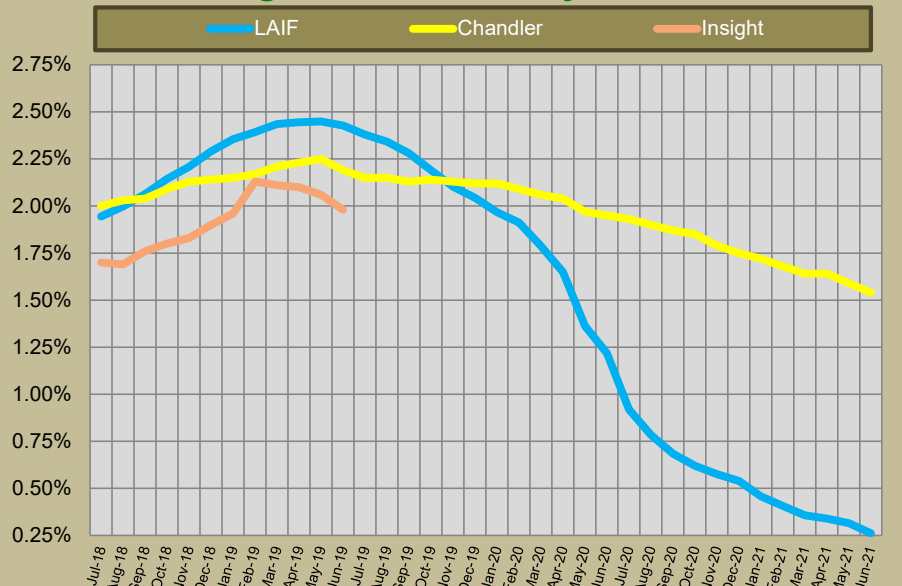
Portfolio Balances Trend (%)



Benchmark Comparison



Avg Yield to Maturity Trend



PORTFOLIO CHARACTERISTICS

The portfolio invested in LAIF represents the City's immediate cash liquidity needs and is managed by City staff in a manner to fund the day to day operations of the City.

The portfolio managed by Chandler is comprised of idle cash balances related to funds that generally expect to expend cash with the next 12 to 60 months.

FUNDS WITH FISCAL AGENTS

By Investment Type

Trustee	Bond Description	Investment Type	Issuer	Value Date	Maturity Date	Market Value	Stated Rate	Yield	Price	% of Portfolio
Wells Fargo	CFD # 5	Money Market	WF Government Fund	6/30/2021	7/1/2021	\$ 813,078	0.01%	0.01%	1.00	8.88%
Wells Fargo	Community Facilities District 87-1 (IA-1)	Money Market	WF Government Fund	6/30/2021	7/1/2021	\$ 1,927,439	0.01%	0.01%	1.00	21.04%
Wells Fargo	2013 Partial Refunding of the 2005 Lease Revenue Bonds	Money Market	WF Government Fund	6/30/2021	7/1/2021	\$ 0	0.01%	0.01%	1.00	0.00%
Wells Fargo	2014 Partial Refunding of the 2005 Lease Revenue Bonds	Money Market	WF Government Fund	6/30/2021	7/1/2021	\$ 2	0.01%	0.01%	1.00	0.00%
Wells Fargo	2015 Taxable Lease Revenue Bonds (Electric Utility)	Money Market	WF Government Fund	6/30/2021	7/1/2021	\$ 1	0.01%	0.01%	1.00	0.00%
Wells Fargo	2016 Taxable Refunding Lease Revenue Bonds (Electric Utility)	Money Market	WF Government Fund	6/30/2021	7/1/2021	\$ 4	0.01%	0.01%	1.00	0.00%
Wells Fargo	2016 Community Facilities District 7 Improvement Area 1	Money Market	83309833	6/30/2021	7/1/2021	\$ 377,491	0.01%	0.01%	1.00	4.12%
Wells Fargo	2017 Refunding of the 2007 RDA TABs	Money Market	WF Government Fund	6/30/2021	7/1/2021	\$ 48	0.01%	0.01%	1.00	0.00%
Wells Fargo	2019 Taxable Lease Revenue Bonds (Electric Utility)	Money Market	WF Government Fund	6/30/2021	7/1/2021	\$ 6,040,002	0.01%	0.01%	1.00	65.95%
Wilmington Trust	2020 Taxable Refunding of the 2013 TRIP COPs	Money Market	Federated Hermes Gov Fund	6/30/2021	7/1/2021	\$ 806	0.00%	0.00%	1.00	0.01%
Wilmington Trust	2018 Streetlight Financing	Money Market	Federated Hermes Gov Fund	6/30/2021	7/1/2021	\$ 5				
	Total					\$ 9,158,876				100.00%

By Fund Purpose

Trustee	Bond Description	Construction fund	Debt Service	Reserve & Other	Total
Wells Fargo	CFD # 5	\$0	\$267,078	\$546,000	\$813,078
Wells Fargo	Community Facilities District 87-1 (IA-1)	\$0	\$898,747	\$1,028,692	\$1,927,439
Wells Fargo	2013 Partial Refunding of the 2005 Lease Revenue Bonds	\$0	\$0	\$0	\$0
Wells Fargo	2014 Partial Refunding of the 2005 Lease Revenue Bonds	\$0	\$2	\$0	\$2
Wells Fargo	2015 Taxable Lease Revenue Bonds (Electric Utility)	\$0	\$1	\$0	\$1
Wells Fargo	2016 Taxable Refunding Lease Revenue Bonds (Electric Utility)	\$0	\$4	\$0	\$4
Wells Fargo	2016 Community Facilities District 7 Improvement Area 1	\$0	\$5	\$377,486	\$377,491
Wells Fargo	2017 Refunding of the 2007 RDA TABs	\$0	\$48	\$0	\$48
Wells Fargo	2019 Taxable Lease Revenue Bonds (Electric Utility)	\$6,040,001	\$1	\$0	\$6,040,002
Wilmington Trust	2020 Taxable Refunding of the 2013 TRIP COPs	\$0	\$806	\$0	\$806
Wilmington Trust	2018 Streetlight Financing	\$5	\$0	\$0	\$5
	Total	\$6,040,006	\$1,166,692	\$1,952,178	\$9,158,876



City of Moreno Valley

MONTHLY ACCOUNT STATEMENT

JUNE 1, 2021 THROUGH JUNE 30, 2021

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact operations@chandlerasset.com

Custodian

Union Bank N.A.
Tina Guzman
(619) 230-3547

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	2.64
Average Coupon	1.72%
Average Purchase YTM	1.54%
Average Market YTM	0.52%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.94 yrs
Average Life	2.71 yrs

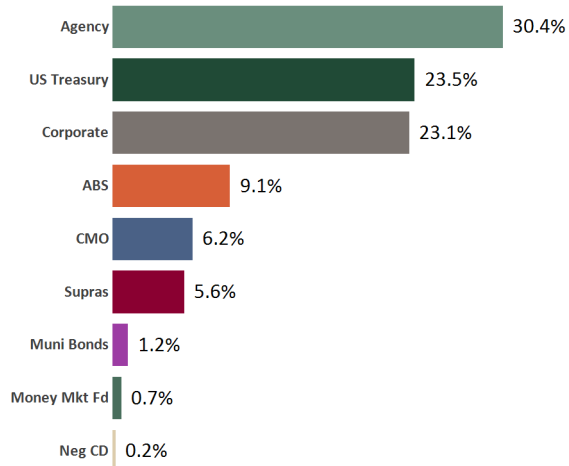
ACCOUNT SUMMARY

	Beg. Values as of 5/31/21	End Values as of 6/30/21
Market Value	168,242,353	167,958,710
Accrued Interest	677,255	587,331
Total Market Value	168,919,608	168,546,041
Income Earned	222,381	214,148
Cont/WD		0
Par	163,706,976	164,046,885
Book Value	164,414,086	164,742,169
Cost Value	164,914,847	165,231,221

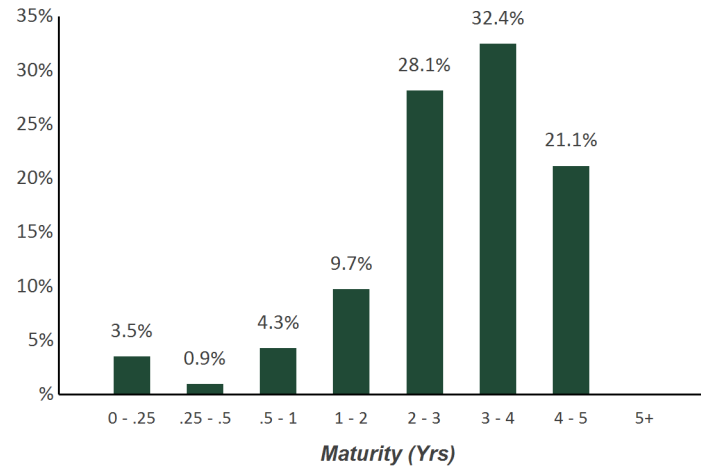
TOP ISSUERS

Government of United States	23.5%
Federal Home Loan Mortgage Corp	15.4%
Federal National Mortgage Assoc	12.1%
Federal Home Loan Bank	9.0%
Inter-American Dev Bank	3.6%
Intl Bank Recon and Development	2.0%
Toyota Motor Corp	2.0%
JP Morgan Chase & Co	1.9%
Total	69.5%

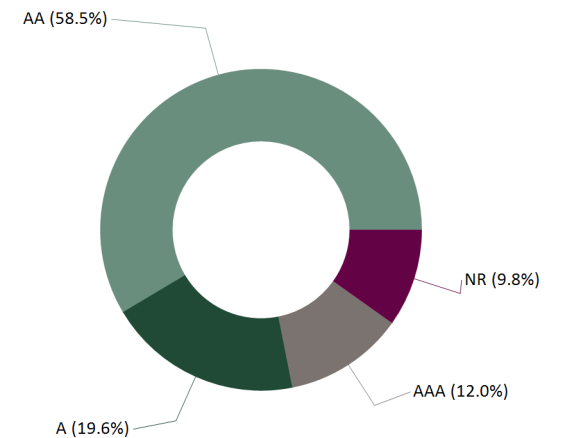
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	1M	3M	YTD	1YR	Annualized				
					2YRS	3YRS	5YRS	10YRS	5/31/2010
City of Moreno Valley	-0.22%	0.22%	-0.27%	0.31%	2.80%	3.49%	2.08%	1.88%	2.00%
ICE BAML 1-5 Year US Treasury/Agency Index	-0.22%	0.11%	-0.41%	-0.25%	2.44%	3.25%	1.77%	1.59%	1.70%
ICE BAML 1-5 Yr US Issuers Corp/Govt Rtd AAA-A Idx	-0.21%	0.16%	-0.38%	-0.09%	2.58%	3.38%	1.90%	1.73%	1.86%

Statement of Compliance

As of June 30, 2021



City of Moreno Valley

Assets managed by Chandler Asset Management are in full compliance with state law and with the City's investment policy.

Category	Standard	Comment
Treasury Issues	No Limitation	Complies
U.S. Agency Issues	No Limitation	Complies
Supranational Securities	"AA" rating by a NRSRO; 30% maximum; 5% max per issuer; Issued by International Bank for Reconstruction (IBRD), International Finance Corporation (IFC), or Inter-American Development Bank (IADB) only	Complies
Municipal Securities (Local Agency/State-CA and others)	No Limitation	Complies
Banker's Acceptances	40% maximum; 5% max per issuer; 180 days max maturity	Complies
Commercial Paper	"A-1/P-1/F-1" minimum ratings; "A" rated issuer or higher, if long term debt issued; 25% maximum; 5% max per issuer; 270 days max maturity	Complies
Negotiable Certificates of Deposit	30% maximum; 5% max per issuer	Complies
Medium Term Notes	"A" rating or better by a NRSRO; 30% maximum; 5% max per issuer	Complies
Money Market Mutual Funds and Mutual Funds	AAA/Aaa or Highest rating by two NRSROs; 20% maximum	Complies
Certificates of Deposit (CD)/ Time Deposit (TD)/ Bank Deposit (Collateralized/FDIC insured)	5% max per issuer	Complies
Asset-Backed Securities, Mortgage Pass-Through Securities, Collateralized Mortgage Backed Securities	"AA" rating or better by a NRSRO; 20% maximum (combined MBS/ABS/CMO); 5% max per issuer	Complies
Repurchase Agreements	1 year max maturity	Complies
Local Agency Investment Fund (LAIF)	Maximum program limitation; Not used by investment adviser	Complies
County Pooled Investment Funds; Joint Powers Authority Pool	Not used by investment adviser	Complies
Prohibited Securities	Reverse repurchase agreements; Futures or Option contracts; Securities lending; Zero interest accrual securities; Derivatives including but not limited to: Inverse floaters, Interest only strips from mortgages, residual securities, structured notes, forward based derivatives, forward contracts, forward rate agreements, interest rate futures, foreign currency futures contracts, option based derivatives, interest rate caps, interest rate floors, swap contracts, interest rate swaps, interest rate collars, foreign currency swaps, cross currency exchange agreements, fixed rate currency swaps, basis swaps, equity swaps, fixed rate equity swaps, floating rate equity swaps and commodity swaps.	Complies
Max Per Issuer	5% of portfolio per issuer, except US Government, its agencies and instrumentalities	Complies
Maximum Maturity	5 years	Complies
Weighted Average Maturity	3 years	Complies



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
43815HAC1	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	124,525.95	08/21/2018 2.98%	124,508.86 124,521.05	100.52 0.30%	125,171.99 102.04	0.07% 650.94	Aaa / NR AAA	1.15 0.20
89238TAD5	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	328,154.14	07/25/2019 2.31%	331,627.96 329,493.26	100.40 0.26%	329,458.88 431.71	0.20% (34.38)	Aaa / AAA NR	1.21 0.15
47788EAC2	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	101,398.90	07/18/2018 3.10%	101,391.21 101,396.45	100.51 0.14%	101,920.49 138.80	0.06% 524.04	Aaa / NR AAA	1.38 0.17
58770FAC6	Mercedes Benz Auto Lease Trust 2020- A A3 1.84% Due 12/15/2022	570,000.00	01/21/2020 1.85%	569,924.87 569,961.97	100.73 0.20%	574,174.11 466.13	0.34% 4,212.14	Aaa / AAA NR	1.46 0.45
65479GAD1	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	321,622.60	09/16/2019 1.67%	326,095.16 322,785.16	100.79 0.37%	324,172.97 437.41	0.19% 1,387.81	Aaa / AAA NR	1.71 0.29
47789JAD8	John Deere Owner Trust 2019-A A3 2.91% Due 7/17/2023	725,861.32	08/27/2019 1.90%	740,973.98 731,587.93	101.15 0.18%	734,238.50 938.78	0.44% 2,650.57	Aaa / NR AAA	2.05 0.42
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	1,075,523.17	08/20/2019 1.79%	1,075,514.25 1,075,519.64	100.92 0.23%	1,085,425.51 850.86	0.64% 9,905.87	Aaa / AAA NR	2.13 0.59
58769EAC2	Mercedes-Benz Auto Lease Trust 2020- B A3 0.4% Due 11/15/2023	525,000.00	09/15/2020 0.40%	524,973.38 524,982.24	100.18 0.25%	525,930.82 93.33	0.31% 948.58	NR / AAA AAA	2.38 1.16
477870AC3	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	414,428.27	07/16/2019 2.23%	414,340.28 414,379.09	101.30 0.09%	419,832.00 407.06	0.25% 5,452.91	Aaa / NR AAA	2.46 0.61
92348AAA3	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	785,000.00	10/01/2019 1.95%	784,939.48 784,962.55	101.41 0.22%	796,088.13 465.33	0.47% 11,125.58	NR / AAA AAA	2.81 0.82
44891VAC5	Hyundai Auto Lease Trust 2021-B A3 0.33% Due 6/17/2024	1,020,000.00	06/08/2021 0.34%	1,019,847.00 1,019,849.80	99.82 0.43%	1,018,140.54 140.25	0.60% (1,709.26)	Aaa / AAA NR	2.97 1.89
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	1,230,000.00	10/16/2019 1.94%	1,229,935.06 1,229,958.26	101.24 0.29%	1,245,297.51 1,055.07	0.74% 15,339.25	Aaa / AAA NR	3.04 0.76
43813DAC2	Honda Auto Receivables 2020-2 A3 0.82% Due 7/15/2024	525,000.00	05/18/2020 0.83%	524,958.68 524,969.63	100.64 0.27%	528,367.88 191.33	0.31% 3,398.25	Aaa / AAA NR	3.04 1.15
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	865,000.00	03/04/2020 1.11%	864,947.15 864,962.73	100.77 0.34%	871,657.91 422.89	0.52% 6,695.18	Aaa / NR AAA	3.13 1.01



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	870,000.00	09/22/2020 0.38%	869,872.20 869,902.89	100.13 0.28%	871,118.82 116.24	0.52% 1,215.93	NR / AAA AAA	3.30 1.43
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	400,000.00	07/14/2020 0.52%	399,939.04 399,955.53	100.25 0.29%	400,992.40 90.67	0.24% 1,036.87	Aaa / NR AAA	3.38 1.13
89236XAC0	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	695,000.00	10/06/2020 0.36%	694,870.52 694,892.25	100.09 0.28%	695,631.06 108.11	0.41% 738.81	NR / AAA AAA	3.55 1.32
92290BAA9	Verizon Owner Trust 2020-B A 0.47% Due 2/20/2025	1,215,000.00	08/04/2020 0.48%	1,214,744.85 1,214,794.71	100.27 0.30%	1,218,267.14 174.49	0.72% 3,472.43	Aaa / NR AAA	3.65 1.58
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	415,000.00	02/17/2021 0.27%	414,992.41 414,993.27	99.93 0.32%	414,707.01 31.13	0.25% (286.26)	Aaa / NR AAA	3.81 1.49
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	880,000.00	10/20/2020 0.39%	879,797.34 879,838.71	100.07 0.34%	880,585.20 148.62	0.52% 746.49	NR / AAA AAA	3.88 1.76
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	1,520,000.00	02/02/2021 0.27%	1,519,717.89 1,519,753.56	99.91 0.32%	1,518,686.72 175.64	0.90% (1,066.84)	Aaa / NR AAA	3.88 1.58
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	720,000.00	04/20/2021 0.38%	719,924.26 719,928.62	99.97 0.40%	719,774.65 121.60	0.43% (153.97)	NR / AAA AAA	4.21 2.11
Total ABS		15,326,514.35	1.02%	15,347,835.83 15,333,389.30	0.29%	15,399,640.24 7,107.49	9.14% 66,250.94	Aaa / AAA AAA	3.03 1.16
AGENCY									
3130A8QS5	FHLB Note 1.125% Due 7/14/2021	1,100,000.00	10/04/2016 1.33%	1,089,836.00 1,099,924.15	100.04 0.13%	1,100,426.80 5,740.63	0.66% 502.65	Aaa / AA+ AAA	0.04 0.04
3130AF5B9	FHLB Note 3% Due 10/12/2021	1,400,000.00	11/29/2018 2.91%	1,403,528.00 1,400,347.07	100.83 0.08%	1,411,585.00 9,216.67	0.84% 11,237.93	Aaa / AA+ NR	0.28 0.28
3137EAEN5	FHLMC Note 2.75% Due 6/19/2023	3,000,000.00	Various 2.40%	3,038,014.00 3,019,912.87	104.91 0.25%	3,147,201.00 2,750.00	1.87% 127,288.13	Aaa / AA+ AAA	1.97 1.93
3137EAEV7	FHLMC Note 0.25% Due 8/24/2023	1,925,000.00	08/19/2020 0.28%	1,923,036.50 1,923,598.01	99.98 0.26%	1,924,543.78 1,697.74	1.14% 945.77	Aaa / AA+ AAA	2.15 2.14



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3130A0F70	FHLB Note 3.375% Due 12/8/2023	1,700,000.00	01/16/2019 2.73%	1,749,623.00 1,724,728.15	107.34 0.35%	1,824,854.80 3,665.63	1.08% 100,126.65	Aaa / AA+ AAA	2.44 2.36
3130AB3H7	FHLB Note 2.375% Due 3/8/2024	1,400,000.00	04/29/2019 2.37%	1,400,098.00 1,400,054.19	105.49 0.32%	1,476,854.40 10,436.81	0.88% 76,800.21	Aaa / AA+ NR	2.69 2.60
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	3,000,000.00	Various 1.94%	3,131,160.00 3,078,297.56	106.99 0.49%	3,209,715.00 4,072.92	1.91% 131,417.44	Aaa / AA+ NR	2.96 2.85
3135G0V75	FNMA Note 1.75% Due 7/2/2024	3,000,000.00	07/16/2019 1.96%	2,969,790.00 2,981,710.61	103.97 0.42%	3,119,151.00 26,104.17	1.87% 137,440.39	Aaa / AA+ AAA	3.01 2.91
3130A2UW4	FHLB Note 2.875% Due 9/13/2024	3,000,000.00	09/13/2019 1.79%	3,155,070.00 3,099,469.24	107.44 0.53%	3,223,200.00 25,875.00	1.93% 123,730.76	Aaa / AA+ AAA	3.21 3.06
3135G0W66	FNMA Note 1.625% Due 10/15/2024	1,180,000.00	10/17/2019 1.66%	1,177,982.20 1,178,670.29	103.59 0.52%	1,222,364.36 4,048.06	0.73% 43,694.07	Aaa / AA+ AAA	3.30 3.20
3135G0X24	FNMA Note 1.625% Due 1/7/2025	3,210,000.00	Various 1.18%	3,276,100.10 3,258,165.79	103.56 0.60%	3,324,362.67 25,211.87	1.99% 66,196.88	Aaa / AA+ AAA	3.53 3.40
3137EAEPO	FHLMC Note 1.5% Due 2/12/2025	3,590,000.00	02/13/2020 1.52%	3,587,235.70 3,587,997.59	103.21 0.60%	3,705,160.02 20,792.08	2.21% 117,162.43	Aaa / AA+ AAA	3.62 3.51
3130A4CH3	FHLB Note 2.375% Due 3/14/2025	2,750,000.00	03/19/2020 1.18%	2,908,867.50 2,868,015.86	106.34 0.64%	2,924,402.25 19,412.33	1.75% 56,386.39	Aaa / AA+ AAA	3.71 3.54
3135G03U5	FNMA Note 0.625% Due 4/22/2025	2,830,000.00	04/22/2020 0.67%	2,824,170.20 2,825,554.14	99.91 0.65%	2,827,526.58 3,390.10	1.68% 1,972.44	Aaa / AA+ AAA	3.81 3.76
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	3,400,000.00	Various 0.51%	3,398,324.20 3,398,874.57	99.41 0.65%	3,379,980.80 661.11	2.01% (18,893.77)	Aaa / AA+ AAA	3.97 3.92
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	3,400,000.00	Various 0.45%	3,388,108.00 3,390,118.88	98.63 0.72%	3,353,423.40 5,666.67	1.99% (36,695.48)	Aaa / AA+ AAA	4.06 4.01
3135G05X7	FNMA Note 0.375% Due 8/25/2025	3,150,000.00	12/16/2020 0.43%	3,141,904.50 3,142,831.32	98.56 0.73%	3,104,564.40 4,134.38	1.84% (38,266.92)	Aaa / AA+ AAA	4.16 4.10
3137EAXE3	FHLMC Note 0.375% Due 9/23/2025	3,385,000.00	Various 0.44%	3,374,969.55 3,376,349.77	98.47 0.74%	3,333,358.44 3,455.52	1.98% (42,991.33)	Aaa / AA+ AAA	4.24 4.18
3135G06G3	FNMA Note 0.5% Due 11/7/2025	3,400,000.00	Various 0.56%	3,389,186.80 3,390,553.02	98.91 0.75%	3,363,038.60 2,550.00	2.00% (27,514.42)	Aaa / AA+ AAA	4.36 4.29
				50,327,004.25		50,975,713.30	30.35%	Aaa / AA+	3.29
Total Agency		49,820,000.00	1.26%	50,145,173.08	0.54%	178,881.69	830,540.22	AAA	3.21



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CMO									
3137BFDQ1	FHLMC K717 A2 2.991% Due 9/25/2021	791,408.51	12/28/2018 2.89%	791,903.15 791,451.09	100.17 0.29%	792,791.81 1,972.59	0.47% 1,340.72	NR / NR AAA	0.24 0.14
3137BM6P6	FHLMC K721 A2 3.09% Due 8/25/2022	2,760,360.71	Various 2.19%	2,846,555.97 2,785,318.89	102.24 0.48%	2,822,076.63 7,107.92	1.68% 36,757.74	Aaa / NR NR	1.15 0.92
3137B5JM6	FHLMC K034 A2 3.531% Due 7/25/2023	1,500,000.00	08/28/2018 3.03%	1,531,816.41 1,513,409.49	105.81 0.46%	1,587,105.00 4,413.75	0.94% 73,695.51	NR / NR AAA	2.07 1.91
3137B4WB8	FHLMC K033 A2 3.06% Due 7/25/2023	1,500,000.00	08/19/2019 1.90%	1,562,812.50 1,533,049.98	104.87 0.44%	1,573,027.50 765.00	0.93% 39,977.52	Aaa / NR NR	2.07 1.88
3137B7MZ9	FHLMC K036 A2 3.527% Due 10/25/2023	2,145,000.00	Various 2.79%	2,209,267.38 2,178,577.47	106.39 0.48%	2,282,033.33 1,260.90	1.35% 103,455.86	Aaa / NR AAA	2.32 2.11
3137BYPQ7	FHLMC K726 A2 2.905% Due 4/25/2024	1,348,254.78	04/22/2019 2.72%	1,357,892.70 1,353,683.03	105.06 0.86%	1,416,507.48 3,263.90	0.84% 62,824.45	NR / AAA NR	2.82 2.49
Total CMO		10,045,024.00	2.53%	10,300,248.11 10,155,489.95	0.51%	10,473,541.75 18,784.06	6.23% 318,051.80	Aaa / AAA AAA	1.84 1.63
CORPORATE									
594918BP8	Microsoft Callable Note Cont 7/8/2021 1.55% Due 8/8/2021	420,000.00	Various 1.58%	419,453.40 419,988.63	100.02 0.49%	420,098.70 2,585.92	0.25% 110.07	Aaa / AAA AAA	0.11 0.02
69371RN44	Paccar Financial Corp Note 1.65% Due 8/11/2021	1,100,000.00	05/23/2018 3.15%	1,050,093.00 1,098,257.08	100.16 0.22%	1,101,789.70 7,058.33	0.66% 3,532.62	A1 / A+ NR	0.12 0.11
17275RBJ0	Cisco Systems Callable Note Cont 8/20/2021 1.85% Due 9/20/2021	1,250,000.00	02/26/2019 2.70%	1,223,812.50 1,247,728.92	100.23 0.20%	1,252,868.75 6,487.85	0.75% 5,139.83	A1 / AA- NR	0.22 0.14
89233P5T9	Toyota Motor Credit Corp Note 3.3% Due 1/12/2022	1,500,000.00	02/20/2019 2.84%	1,519,035.00 1,503,518.32	101.60 0.29%	1,524,067.50 23,237.50	0.92% 20,549.18	A1 / A+ A+	0.54 0.52
69353RFE3	PNC Bank Callable Note Cont 6/28/2022 2.45% Due 7/28/2022	1,170,000.00	07/25/2017 2.45%	1,169,894.70 1,169,977.39	102.16 0.28%	1,195,221.69 12,182.63	0.72% 25,244.30	A2 / A A+	1.08 0.98
808513AT2	Charles Schwab Corp Callable Note Cont 12/25/2022 2.65% Due 1/25/2023	665,000.00	08/01/2019 2.27%	673,179.50 668,581.01	103.36 0.38%	687,367.28 7,636.42	0.41% 18,786.27	A2 / A A	1.57 1.45
24422ETG4	John Deere Capital Corp Note 2.8% Due 3/6/2023	780,000.00	Various 2.50%	786,043.20 783,825.23	104.19 0.30%	812,661.72 6,976.66	0.49% 28,836.49	A2 / A A	1.68 1.64



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CORPORATE									
037833AK6	Apple Inc Note 2.4% Due 5/3/2023	715,000.00	11/28/2018 3.54%	681,959.85 701,272.48	103.75 0.36%	741,800.35 2,764.67	0.44% 40,527.87	Aa1 / AA+ NR	1.84 1.80
404280BA6	HSBC Holdings PLC Note 3.6% Due 5/25/2023	900,000.00	03/20/2019 3.33%	909,477.00 904,306.60	105.87 0.50%	952,848.90 3,240.00	0.57% 48,542.30	A3 / A- A+	1.90 1.85
02665WCJ8	American Honda Finance Note 3.45% Due 7/14/2023	335,000.00	07/11/2018 3.49%	334,420.45 334,763.92	106.18 0.40%	355,696.64 5,361.40	0.21% 20,932.72	A3 / A- NR	2.04 1.96
06406RAJ6	Bank of NY Mellon Corp Note 3.45% Due 8/11/2023	1,900,000.00	Various 2.64%	1,960,162.00 1,930,661.66	106.50 0.36%	2,023,591.20 25,491.66	1.22% 92,929.54	A1 / A AA-	2.12 2.03
02665WCQ2	American Honda Finance Note 3.625% Due 10/10/2023	1,635,000.00	Various 3.02%	1,673,579.30 1,655,986.30	107.11 0.48%	1,751,291.01 13,335.47	1.05% 95,304.71	A3 / A- NR	2.28 2.19
24422EVN6	John Deere Capital Corp Note 0.45% Due 1/17/2024	2,300,000.00	03/01/2021 0.47%	2,298,367.00 2,298,552.25	99.90 0.49%	2,297,640.20 3,363.75	1.37% (912.05)	A2 / A A	2.55 2.53
69371RR24	Paccar Financial Corp Note 0.35% Due 2/2/2024	665,000.00	01/28/2021 0.39%	664,228.60 664,333.57	99.47 0.55%	661,506.76 963.33	0.39% (2,826.81)	A1 / A+ NR	2.59 2.57
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	1,900,000.00	Various 2.70%	1,930,235.00 1,917,290.23	105.06 0.52%	1,996,162.80 21,733.89	1.20% 78,872.57	A2 / A- AA-	2.68 1.63
89114QCB2	Toronto Dominion Bank Note 3.25% Due 3/11/2024	1,900,000.00	Various 2.77%	1,940,554.00 1,922,952.62	107.07 0.60%	2,034,250.20 18,868.06	1.22% 111,297.58	Aa3 / A AA-	2.70 2.58
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 3/18/2024	955,000.00	03/16/2021 0.77%	954,522.50 954,568.25	100.57 0.53%	960,469.29 2,049.27	0.57% 5,901.04	A2 / A A	2.72 2.60
404280BS7	HSBC Holdings PLC Callable Note 1X 5/18/2023 3.95% Due 5/18/2024	1,000,000.00	08/28/2019 2.18%	1,050,660.00 1,030,931.12	106.22 0.62%	1,062,169.00 4,718.06	0.63% 31,237.88	A3 / A- A+	2.88 1.82
91159HHX1	US Bancorp Callable Note Cont 6/28/2024 2.4% Due 7/30/2024	1,750,000.00	10/10/2019 2.07%	1,775,567.50 1,766,266.17	105.20 0.64%	1,841,038.50 17,616.67	1.10% 74,772.33	A1 / A+ A+	3.08 2.87
009158AV8	Air Products & Chemicals Callable Note Cont 4/30/2024 3.35% Due 7/31/2024	500,000.00	08/07/2019 2.11%	527,750.00 516,624.28	107.62 0.63%	538,118.50 7,025.69	0.32% 21,494.22	A2 / A NR	3.09 2.69
69371RQ25	Paccar Financial Corp Note 2.15% Due 8/15/2024	670,000.00	08/08/2019 2.20%	668,519.30 669,075.27	104.45 0.71%	699,805.62 5,441.89	0.42% 30,730.35	A1 / A+ NR	3.13 3.01



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CORPORATE									
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/1/2024	1,900,000.00	12/05/2019 2.26%	1,899,012.00 1,899,326.79	104.76 0.80%	1,990,478.00 7,125.00	1.19% 91,151.21	A2 / A AA	3.34 3.21
14913Q3B3	Caterpillar Finl Service Note 2.15% Due 11/8/2024	2,020,000.00	Various 1.88%	2,044,446.00 2,037,287.40	104.89 0.67%	2,118,741.64 6,393.86	1.26% 81,454.24	A2 / A A	3.36 3.24
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	810,000.00	01/16/2020 2.10%	808,274.70 808,772.36	104.44 0.75%	845,990.73 7,380.00	0.51% 37,218.37	A1 / AA- AA-	3.56 3.33
46647PCH7	JP Morgan Chase & Co Callable Note Cont 6/1/2024 0.824% Due 6/1/2025	1,770,000.00	05/24/2021 0.74%	1,772,292.35 1,772,245.28	99.82 0.89%	1,766,743.20 1,215.40	1.05% (5,502.08)	A2 / A- AA-	3.92 2.88
46647PCK0	JP Morgan Chase & Co Callable Note Cont 6/23/2024 0.969% Due 6/23/2025	840,000.00	Various 0.87%	840,520.15 840,517.66	100.13 0.93%	841,058.40 180.88	0.50% 540.74	A2 / A- AA-	3.98 2.93
46647PBK1	JP Morgan Chase & Co Callable Note Cont 4/22/2025 2.083% Due 4/22/2026	534,000.00	05/20/2021 1.11%	553,934.22 553,404.13	103.44 1.16%	552,373.87 2,131.95	0.33% (1,030.26)	A2 / A- AA-	4.81 3.65
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1% Due 5/12/2026	2,615,000.00	05/10/2021 1.09%	2,603,703.20 2,604,012.53	100.06 0.99%	2,616,503.63 3,559.31	1.55% 12,491.10	A1 / AA AA-	4.87 4.65
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	430,000.00	Various 1.08%	431,391.30 431,379.72	100.05 1.14%	430,221.46 576.92	0.26% (1,158.26)	A3 / A+ A	4.88 4.64
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	1,785,000.00	06/15/2021 1.13%	1,784,214.60 1,784,220.19	99.77 1.17%	1,780,980.18 725.16	1.06% (3,240.01)	A1 / A+ A+	4.97 4.81
06051GJD2	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 6/19/2026	800,000.00	06/17/2021 1.23%	802,768.00 802,752.82	100.26 1.25%	802,046.40 351.73	0.48% (706.42)	A2 / A- AA-	4.97 3.85
Total Corporate		37,514,000.00	1.98%	37,752,070.32 37,693,380.18	0.62%	38,655,601.82 227,779.33	23.07% 962,221.64	A1 / A A+	2.80 2.51



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MONEY MARKET FUND									
60934N104	Federated Investors Government Obligations Fund	1,181,347.10	Various 0.01%	1,181,347.10 1,181,347.10	1.00 0.01%	1,181,347.10 0.00	0.70% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		1,181,347.10	0.01%	1,181,347.10 1,181,347.10	0.01%	1,181,347.10 0.00	0.70% 0.00	Aaa / AAA AAA	0.00 0.00
MUNICIPAL BONDS									
13063DRK6	California State Taxable GO 2.4% Due 10/1/2024	1,915,000.00	10/16/2019 1.91%	1,958,987.55 1,943,967.41	105.51 0.69%	2,020,439.90 11,490.00	1.21% 76,472.49	Aa2 / AA- AA	3.26 3.12
Total Municipal Bonds		1,915,000.00	1.91%	1,958,987.55 1,943,967.41	0.69%	2,020,439.90 11,490.00	1.21% 76,472.49	Aa2 / AA- AA	3.26 3.12
NEGOTIABLE CD									
89114W7M1	Toronto Dominion Yankee CD 0.24% Due 4/28/2022	400,000.00	04/29/2021 0.24%	399,999.99 399,999.99	100.04 0.20%	400,146.80 170.67	0.24% 146.81	P-1 / A-1 F-1+	0.83 0.83
Total Negotiable CD		400,000.00	0.24%	399,999.99 399,999.99	0.20%	400,146.80 170.67	0.24% 146.81	P-1 / A-1 F-1+	0.83 0.83
SUPRANATIONAL									
4581X0CW6	Inter-American Dev Bank Note 2.125% Due 1/18/2022	1,675,000.00	01/10/2017 2.15%	1,672,939.75 1,674,773.21	101.06 0.19%	1,692,815.30 16,116.06	1.01% 18,042.09	Aaa / NR AAA	0.55 0.54
4581X0CZ9	Inter-American Dev Bank Note 1.75% Due 9/14/2022	850,000.00	03/23/2018 2.79%	813,178.00 840,072.50	101.88 0.19%	866,008.90 4,421.18	0.52% 25,936.40	Aaa / AAA AAA	1.21 1.19
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	3,400,000.00	Various 0.60%	3,384,848.15 3,386,066.89	98.81 0.78%	3,359,523.01 2,975.01	2.00% (26,543.88)	Aaa / AAA AAA	4.33 4.27



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SUPRANATIONAL									
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 4/20/2026	3,435,000.00	04/13/2021 0.97%	3,419,267.70 3,419,888.03	100.04 0.87%	3,436,240.04 5,927.76	2.04% 16,352.01	Aaa / AAA AAA	4.81 4.69
Total Supranational		9,360,000.00	1.21%	9,290,233.60 9,320,800.63	0.65%	9,354,587.25 29,440.01	5.57% 33,786.62	Aaa / AAA AAA	3.53 3.46
US TREASURY									
912828F21	US Treasury Note 2.125% Due 9/30/2021	100,000.00	02/11/2019 2.47%	99,117.19 99,916.40	100.51 0.08%	100,514.50 534.15	0.06% 598.10	Aaa / AA+ AAA	0.25 0.25
912828J43	US Treasury Note 1.75% Due 2/28/2022	1,785,000.00	03/13/2017 2.14%	1,752,722.58 1,780,686.84	101.11 0.09%	1,804,802.79 10,440.79	1.08% 24,115.95	Aaa / AA+ AAA	0.67 0.66
912828XG0	US Treasury Note 2.125% Due 6/30/2022	1,700,000.00	08/15/2017 1.82%	1,724,111.17 1,704,936.15	102.02 0.11%	1,734,265.20 98.17	1.03% 29,329.05	Aaa / AA+ AAA	1.00 0.99
912828L57	US Treasury Note 1.75% Due 9/30/2022	1,750,000.00	10/17/2017 1.99%	1,730,585.94 1,745,103.53	102.01 0.14%	1,785,204.75 7,698.09	1.06% 40,101.22	Aaa / AA+ AAA	1.25 1.24
912828N30	US Treasury Note 2.125% Due 12/31/2022	1,750,000.00	01/25/2018 2.46%	1,722,792.97 1,741,716.97	102.91 0.18%	1,800,996.75 101.05	1.07% 59,279.78	Aaa / AA+ AAA	1.50 1.48
912828T91	US Treasury Note 1.625% Due 10/31/2023	3,200,000.00	Various 1.80%	3,176,515.63 3,187,270.38	103.04 0.32%	3,297,126.40 8,760.87	1.96% 109,856.02	Aaa / AA+ AAA	2.34 2.29
912828V23	US Treasury Note 2.25% Due 12/31/2023	3,150,000.00	Various 1.81%	3,209,369.15 3,183,054.04	104.71 0.35%	3,298,516.20 192.60	1.96% 115,462.16	Aaa / AA+ AAA	2.50 2.44
912828B66	US Treasury Note 2.75% Due 2/15/2024	3,150,000.00	Various 1.81%	3,279,865.24 3,223,905.34	106.20 0.38%	3,345,151.95 32,544.20	2.00% 121,246.61	Aaa / AA+ AAA	2.63 2.53
91282CBR1	US Treasury Note 0.25% Due 3/15/2024	1,000,000.00	03/30/2021 0.33%	997,578.13 997,784.44	99.60 0.40%	996,016.00 733.70	0.59% (1,768.44)	Aaa / AA+ AAA	2.71 2.69
912828X70	US Treasury Note 2% Due 4/30/2024	3,100,000.00	Various 1.86%	3,119,312.50 3,111,326.35	104.45 0.42%	3,237,925.20 10,445.65	1.93% 126,598.85	Aaa / AA+ AAA	2.84 2.76
912828XX3	US Treasury Note 2% Due 6/30/2024	3,000,000.00	07/30/2019 1.87%	3,018,867.19 3,011,503.10	104.59 0.46%	3,137,577.00 163.04	1.86% 126,073.90	Aaa / AA+ AAA	3.00 2.92
912828D56	US Treasury Note 2.375% Due 8/15/2024	3,000,000.00	08/29/2019 1.45%	3,133,007.81 3,083,753.81	105.88 0.48%	3,176,484.00 26,767.96	1.90% 92,730.19	Aaa / AA+ AAA	3.13 3.00



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
9128283D0	US Treasury Note 2.25% Due 10/31/2024	2,900,000.00	Various 1.76%	2,966,847.66 2,945,193.59	105.68 0.53%	3,064,824.40 10,993.21	1.82% 119,630.81	Aaa / AA+ AAA	3.34 3.21
91282CAM3	US Treasury Note 0.25% Due 9/30/2025	3,300,000.00	03/29/2021 0.74%	3,228,199.22 3,232,258.47	97.93 0.75%	3,231,551.40 2,073.77	1.92% (707.07)	Aaa / AA+ AAA	4.25 4.21
91282CAT8	US Treasury Note 0.25% Due 10/31/2025	3,400,000.00	02/22/2021 0.54%	3,354,046.88 3,357,484.64	97.81 0.76%	3,325,492.40 1,432.07	1.97% (31,992.24)	Aaa / AA+ AAA	4.34 4.29
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	2,200,000.00	03/26/2021 0.77%	2,160,554.69 2,162,726.84	98.24 0.78%	2,161,242.60 698.77	1.28% (1,484.24)	Aaa / AA+ AAA	4.42 4.37
Total US Treasury		38,485,000.00	1.54%	38,673,493.95 38,568,620.89	0.44%	39,497,691.54 113,678.09	23.50% 929,070.65	Aaa / AA+ AAA	2.83 2.77
TOTAL PORTFOLIO		164,046,885.45	1.54%	165,231,220.70 164,742,168.53	0.52%	167,958,709.70 587,331.34	100.00% 3,216,541.17	Aa1 / AA AAA	2.94 2.64
TOTAL MARKET VALUE PLUS ACCRUED						168,546,041.04			



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	06/01/2021	46647PCH7	355,000.00	JP Morgan Chase & Co Callable Note Cont 6/1/2024 0.824% Due 6/1/2025	100.000	0.77%	355,000.00	0.00	355,000.00	0.00
Purchase	06/01/2021	46647PCH7	945,000.00	JP Morgan Chase & Co Callable Note Cont 6/1/2024 0.824% Due 6/1/2025	100.163	0.73%	946,540.35	0.00	946,540.35	0.00
Purchase	06/01/2021	46647PCH7	470,000.00	JP Morgan Chase & Co Callable Note Cont 6/1/2024 0.824% Due 6/1/2025	100.160	0.73%	470,752.00	0.00	470,752.00	0.00
Purchase	06/01/2021	60934N104	15.23	Federated Investors Government Obligations Fund	1.000	0.01%	15.23	0.00	15.23	0.00
Purchase	06/08/2021	60934N104	28,687.50	Federated Investors Government Obligations Fund	1.000	0.01%	28,687.50	0.00	28,687.50	0.00
Purchase	06/10/2021	60934N104	705,418.22	Federated Investors Government Obligations Fund	1.000	0.01%	705,418.22	0.00	705,418.22	0.00
Purchase	06/11/2021	60934N104	45,625.00	Federated Investors Government Obligations Fund	1.000	0.01%	45,625.00	0.00	45,625.00	0.00
Purchase	06/11/2021	60934N104	3,000,000.00	Federated Investors Government Obligations Fund	1.000	0.01%	3,000,000.00	0.00	3,000,000.00	0.00
Purchase	06/14/2021	60934N104	43,125.00	Federated Investors Government Obligations Fund	1.000	0.01%	43,125.00	0.00	43,125.00	0.00
Purchase	06/15/2021	60934N104	202.71	Federated Investors Government Obligations Fund	1.000	0.01%	202.71	0.00	202.71	0.00
Purchase	06/15/2021	60934N104	1,978.25	Federated Investors Government Obligations Fund	1.000	0.01%	1,978.25	0.00	1,978.25	0.00
Purchase	06/15/2021	60934N104	874.00	Federated Investors Government Obligations Fund	1.000	0.01%	874.00	0.00	874.00	0.00
Purchase	06/15/2021	60934N104	175.00	Federated Investors Government Obligations Fund	1.000	0.01%	175.00	0.00	175.00	0.00
Purchase	06/15/2021	60934N104	792.92	Federated Investors Government Obligations Fund	1.000	0.01%	792.92	0.00	792.92	0.00
Purchase	06/15/2021	60934N104	228.00	Federated Investors Government Obligations Fund	1.000	0.01%	228.00	0.00	228.00	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	06/15/2021	60934N104	278.67	Federated Investors Government Obligations Fund	1.000	0.01%	278.67	0.00	278.67	0.00
Purchase	06/15/2021	60934N104	358.75	Federated Investors Government Obligations Fund	1.000	0.01%	358.75	0.00	358.75	0.00
Purchase	06/15/2021	60934N104	170.00	Federated Investors Government Obligations Fund	1.000	0.01%	170.00	0.00	170.00	0.00
Purchase	06/15/2021	60934N104	329.33	Federated Investors Government Obligations Fund	1.000	0.01%	329.33	0.00	329.33	0.00
Purchase	06/15/2021	60934N104	76,182.66	Federated Investors Government Obligations Fund	1.000	0.01%	76,182.66	0.00	76,182.66	0.00
Purchase	06/15/2021	60934N104	27,871.10	Federated Investors Government Obligations Fund	1.000	0.01%	27,871.10	0.00	27,871.10	0.00
Purchase	06/15/2021	60934N104	26,617.81	Federated Investors Government Obligations Fund	1.000	0.01%	26,617.81	0.00	26,617.81	0.00
Purchase	06/15/2021	60934N104	75,389.64	Federated Investors Government Obligations Fund	1.000	0.01%	75,389.64	0.00	75,389.64	0.00
Purchase	06/15/2021	60934N104	47,001.58	Federated Investors Government Obligations Fund	1.000	0.01%	47,001.58	0.00	47,001.58	0.00
Purchase	06/15/2021	60934N104	94,240.85	Federated Investors Government Obligations Fund	1.000	0.01%	94,240.85	0.00	94,240.85	0.00
Purchase	06/16/2021	44891VAC5	1,020,000.00	Hyundai Auto Lease Trust 2021-B A3 0.33% Due 6/17/2024	99.985	0.34%	1,019,847.00	0.00	1,019,847.00	0.00
Purchase	06/16/2021	91324PEC2	285,000.00	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	100.333	1.08%	285,949.05	245.81	286,194.86	0.00
Purchase	06/17/2021	60934N104	8,500.00	Federated Investors Government Obligations Fund	1.000	0.01%	8,500.00	0.00	8,500.00	0.00
Purchase	06/17/2021	91324PEC2	145,000.00	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	100.305	1.08%	145,442.25	129.69	145,571.94	0.00
Purchase	06/18/2021	60934N104	1,229,830.67	Federated Investors Government Obligations Fund	1.000	0.01%	1,229,830.67	0.00	1,229,830.67	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	06/18/2021	60934N104	268.25	Federated Investors Government Obligations Fund	1.000	0.01%	268.25	0.00	268.25	0.00
Purchase	06/18/2021	89236TJK2	1,785,000.00	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	99.956	1.13%	1,784,214.60	0.00	1,784,214.60	0.00
Purchase	06/19/2021	60934N104	41,250.00	Federated Investors Government Obligations Fund	1.000	0.01%	41,250.00	0.00	41,250.00	0.00
Purchase	06/21/2021	06051GJD2	800,000.00	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 6/19/2026	100.346	1.23%	802,768.00	58.62	802,826.62	0.00
Purchase	06/21/2021	60934N104	93.38	Federated Investors Government Obligations Fund	1.000	0.01%	93.38	0.00	93.38	0.00
Purchase	06/21/2021	60934N104	1,269.08	Federated Investors Government Obligations Fund	1.000	0.01%	1,269.08	0.00	1,269.08	0.00
Purchase	06/21/2021	60934N104	475.88	Federated Investors Government Obligations Fund	1.000	0.01%	475.88	0.00	475.88	0.00
Purchase	06/21/2021	60934N104	31,420.85	Federated Investors Government Obligations Fund	1.000	0.01%	31,420.85	0.00	31,420.85	0.00
Purchase	06/23/2021	46647PCK0	335,000.00	JP Morgan Chase & Co Callable Note Cont 6/23/2024 0.969% Due 6/23/2025	100.000	0.89%	335,000.00	0.00	335,000.00	0.00
Purchase	06/24/2021	46647PCK0	505,000.00	JP Morgan Chase & Co Callable Note Cont 6/23/2024 0.969% Due 6/23/2025	100.103	0.86%	505,520.15	13.59	505,533.74	0.00
Purchase	06/25/2021	60934N104	6,304.58	Federated Investors Government Obligations Fund	1.000	0.01%	6,304.58	0.00	6,304.58	0.00
Purchase	06/25/2021	60934N104	4,413.75	Federated Investors Government Obligations Fund	1.000	0.01%	4,413.75	0.00	4,413.75	0.00
Purchase	06/25/2021	60934N104	3,825.00	Federated Investors Government Obligations Fund	1.000	0.01%	3,825.00	0.00	3,825.00	0.00
Purchase	06/25/2021	60934N104	11,572.88	Federated Investors Government Obligations Fund	1.000	0.01%	11,572.88	0.00	11,572.88	0.00
Purchase	06/25/2021	60934N104	4,631.36	Federated Investors Government Obligations Fund	1.000	0.01%	4,631.36	0.00	4,631.36	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	06/25/2021	60934N104	35,340.98	Federated Investors Government Obligations Fund	1.000	0.01%	35,340.98	0.00	35,340.98	0.00
Purchase	06/28/2021	60934N104	87,388.42	Federated Investors Government Obligations Fund	1.000	0.01%	87,388.42	0.00	87,388.42	0.00
Purchase	06/30/2021	60934N104	102,093.75	Federated Investors Government Obligations Fund	1.000	0.01%	102,093.75	0.00	102,093.75	0.00
Subtotal			12,389,241.05				12,395,274.45	447.71	12,395,722.16	0.00
Security Contribution	06/04/2021	60934N104	625.00	Federated Investors Government Obligations Fund	1.000		625.00	0.00	625.00	0.00
Security Contribution	06/30/2021	60934N104	625.00	Federated Investors Government Obligations Fund	1.000		625.00	0.00	625.00	0.00
Subtotal			1,250.00				1,250.00	0.00	1,250.00	0.00
Short Sale	06/01/2021	60934N104	-1,772,292.35	Federated Investors Government Obligations Fund	1.000		-1,772,292.35	0.00	-1,772,292.35	0.00
Short Sale	06/16/2021	60934N104	-1,019,847.00	Federated Investors Government Obligations Fund	1.000		-1,019,847.00	0.00	-1,019,847.00	0.00
Subtotal			-2,792,139.35				-2,792,139.35	0.00	-2,792,139.35	0.00
TOTAL ACQUISITIONS			9,598,351.70				9,604,385.10	447.71	9,604,832.81	0.00
DISPOSITIONS										
Closing Purchase	06/01/2021	60934N104	-1,772,292.35	Federated Investors Government Obligations Fund	1.000		-1,772,292.35	0.00	-1,772,292.35	0.00
Closing Purchase	06/16/2021	60934N104	-1,019,847.00	Federated Investors Government Obligations Fund	1.000		-1,019,847.00	0.00	-1,019,847.00	0.00
Subtotal			-2,792,139.35				-2,792,139.35	0.00	-2,792,139.35	0.00
Sale	06/01/2021	60934N104	1,772,292.35	Federated Investors Government Obligations Fund	1.000	0.01%	1,772,292.35	0.00	1,772,292.35	0.00
Sale	06/10/2021	912828F21	300,000.00	US Treasury Note 2.125% Due 9/30/2021	100.645	2.47%	301,933.59	1,236.68	303,170.27	2,242.25



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Sale	06/10/2021	912828T34	400,000.00	US Treasury Note 1.125% Due 9/30/2021	100.344	1.48%	401,375.00	872.95	402,247.95	1,799.43
Sale	06/16/2021	60934N104	286,194.86	Federated Investors Government Obligations Fund	1.000	0.01%	286,194.86	0.00	286,194.86	0.00
Sale	06/16/2021	60934N104	1,019,847.00	Federated Investors Government Obligations Fund	1.000	0.01%	1,019,847.00	0.00	1,019,847.00	0.00
Sale	06/17/2021	60934N104	145,571.94	Federated Investors Government Obligations Fund	1.000	0.01%	145,571.94	0.00	145,571.94	0.00
Sale	06/18/2021	60934N104	1,784,214.60	Federated Investors Government Obligations Fund	1.000	0.01%	1,784,214.60	0.00	1,784,214.60	0.00
Sale	06/18/2021	89236TDP7	1,200,000.00	Toyota Motor Credit Corp Note 2.6% Due 1/11/2022	101.352	3.07%	1,216,224.00	13,606.67	1,229,830.67	19,969.42
Sale	06/21/2021	60934N104	802,826.62	Federated Investors Government Obligations Fund	1.000	0.01%	802,826.62	0.00	802,826.62	0.00
Sale	06/23/2021	60934N104	335,000.00	Federated Investors Government Obligations Fund	1.000	0.01%	335,000.00	0.00	335,000.00	0.00
Sale	06/24/2021	60934N104	505,533.74	Federated Investors Government Obligations Fund	1.000	0.01%	505,533.74	0.00	505,533.74	0.00
Subtotal			8,551,481.11				8,571,013.70	15,716.30	8,586,730.00	24,011.10
Paydown	06/15/2021	43813DAC2	0.00	Honda Auto Receivables 2020-2 A3 0.82% Due 7/15/2024	100.000		0.00	358.75	358.75	0.00
Paydown	06/15/2021	43815NAC8	74,476.83	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	100.000		74,476.83	1,705.83	76,182.66	0.00
Paydown	06/15/2021	44891RAC4	0.00	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	100.000		0.00	278.67	278.67	0.00
Paydown	06/15/2021	44933LAC7	0.00	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	100.000		0.00	228.00	228.00	0.00
Paydown	06/15/2021	477870AC3	27,058.03	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	100.000		27,058.03	813.07	27,871.10	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Paydown	06/15/2021	47787NAC3	0.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	100.000		0.00	170.00	170.00	0.00
Paydown	06/15/2021	47788EAC2	26,290.08	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	100.000		26,290.08	327.73	26,617.81	0.00
Paydown	06/15/2021	47789JAD8	73,451.31	John Deere Owner Trust 2019-A A3 2.91% Due 7/17/2023	100.000		73,451.31	1,938.33	75,389.64	0.00
Paydown	06/15/2021	47789KAC7	0.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	100.000		0.00	792.92	792.92	0.00
Paydown	06/15/2021	58769EAC2	0.00	Mercedes-Benz Auto Lease Trust 2020-B A3 0.4% Due 11/15/2023	100.000		0.00	175.00	175.00	0.00
Paydown	06/15/2021	58770FAC6	0.00	Mercedes Benz Auto Lease Trust 2020-A A3 1.84% Due 12/15/2022	100.000		0.00	874.00	874.00	0.00
Paydown	06/15/2021	65479GAD1	46,063.98	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	100.000		46,063.98	937.60	47,001.58	0.00
Paydown	06/15/2021	65479JAD5	0.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	100.000		0.00	1,978.25	1,978.25	0.00
Paydown	06/15/2021	89236XAC0	0.00	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	100.000		0.00	202.71	202.71	0.00
Paydown	06/15/2021	89238TAD5	93,201.51	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	100.000		93,201.51	1,039.34	94,240.85	0.00
Paydown	06/15/2021	89240BAC2	0.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	100.000		0.00	329.33	329.33	0.00
Paydown	06/18/2021	43813KAC6	0.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	100.000		0.00	268.25	268.25	0.00
Paydown	06/21/2021	43813GAC5	0.00	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	100.000		0.00	93.38	93.38	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Paydown	06/21/2021	43815HAC1	31,038.42	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	100.000		31,038.42	382.43	31,420.85	0.00
Paydown	06/21/2021	92290BAA9	0.00	Verizon Owner Trust 2020-B A 0.47% Due 2/20/2025	100.000		0.00	475.88	475.88	0.00
Paydown	06/21/2021	92348AAA3	0.00	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	100.000		0.00	1,269.08	1,269.08	0.00
Paydown	06/25/2021	3137B4WB8	0.00	FHLMC K033 A2Due 7/25/2023	100.000		0.00	3,825.00	3,825.00	0.00
Paydown	06/25/2021	3137B5JM6	0.00	FHLMC K034 A2 3.531% Due 7/25/2023	100.000		0.00	4,413.75	4,413.75	0.00
Paydown	06/25/2021	3137B7MZ9	0.00	FHLMC K036 A2Due 10/25/2023	100.000		0.00	6,304.58	6,304.58	0.00
Paydown	06/25/2021	3137BDDC7	35,249.04	FHLMC K716 A2 3.13% Due 6/25/2021	100.000		35,249.04	91.94	35,340.98	0.00
Paydown	06/25/2021	3137BM6P6	4,453.48	FHLMC K721 A2Due 8/25/2022	100.000		4,453.48	7,119.40	11,572.88	0.00
Paydown	06/25/2021	3137BYPQ7	1,364.16	FHLMC K726 A2 2.905% Due 4/25/2024	100.000		1,364.16	3,267.20	4,631.36	0.00
Paydown	06/28/2021	3137BFDQ1	85,203.46	FHLMC K717 A2 2.991% Due 9/25/2021	100.000		85,203.46	2,184.96	87,388.42	0.00
Subtotal			497,850.30				497,850.30	41,845.38	539,695.68	0.00
Maturity	06/11/2021	313373ZY1	2,000,000.00	FHLB Note 3.625% Due 6/11/2021	100.000		2,000,000.00	0.00	2,000,000.00	0.00
Maturity	06/11/2021	313379RB7	1,000,000.00	FHLB Note 1.875% Due 6/11/2021	100.000		1,000,000.00	0.00	1,000,000.00	0.00
Subtotal			3,000,000.00				3,000,000.00	0.00	3,000,000.00	0.00
Security Withdrawal	06/04/2021	60934N104	625.00	Federated Investors Government Obligations Fund	1.000		625.00	0.00	625.00	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Security Withdrawal	06/30/2021	60934N104	625.00	Federated Investors Government Obligations Fund	1.000		625.00	0.00	625.00	0.00
Subtotal			1,250.00				1,250.00	0.00	1,250.00	0.00
TOTAL DISPOSITIONS			9,258,442.06				9,277,974.65	57,561.68	9,335,536.33	24,011.10
OTHER TRANSACTIONS										
Interest	06/08/2021	3130A0F70	1,700,000.00	FHLB Note 3.375% Due 12/8/2023	0.000		28,687.50	0.00	28,687.50	0.00
Interest	06/11/2021	313373ZY1	2,000,000.00	FHLB Note 3.625% Due 6/11/2021	0.000		36,250.00	0.00	36,250.00	0.00
Interest	06/11/2021	313379RB7	1,000,000.00	FHLB Note 1.875% Due 6/11/2021	0.000		9,375.00	0.00	9,375.00	0.00
Interest	06/14/2021	3130A1XJ2	3,000,000.00	FHLB Note 2.875% Due 6/14/2024	0.000		43,125.00	0.00	43,125.00	0.00
Interest	06/17/2021	3135G04Z3	3,400,000.00	FNMA Note 0.5% Due 6/17/2025	0.000		8,500.00	0.00	8,500.00	0.00
Interest	06/19/2021	3137EAEN5	3,000,000.00	FHLMC Note 2.75% Due 6/19/2023	0.000		41,250.00	0.00	41,250.00	0.00
Interest	06/30/2021	912828N30	1,750,000.00	US Treasury Note 2.125% Due 12/31/2022	0.000		18,593.75	0.00	18,593.75	0.00
Interest	06/30/2021	912828V23	3,150,000.00	US Treasury Note 2.25% Due 12/31/2023	0.000		35,437.50	0.00	35,437.50	0.00
Interest	06/30/2021	912828XG0	1,700,000.00	US Treasury Note 2.125% Due 6/30/2022	0.000		18,062.50	0.00	18,062.50	0.00
Interest	06/30/2021	912828XX3	3,000,000.00	US Treasury Note 2% Due 6/30/2024	0.000		30,000.00	0.00	30,000.00	0.00
Subtotal			23,700,000.00				269,281.25	0.00	269,281.25	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
OTHER TRANSACTIONS										
Dividend	06/01/2021	60934N104	316,294.81	Federated Investors Government Obligations Fund	0.000		15.23	0.00	15.23	0.00
Subtotal			316,294.81				15.23	0.00	15.23	0.00
TOTAL OTHER TRANSACTIONS			24,016,294.81				269,296.48	0.00	269,296.48	0.00



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
FIXED INCOME						
009158AV8	Air Products & Chemicals Callable Note Cont 4/30/2024 3.35% Due 07/31/2024	08/07/2019 08/09/2019 500,000.00	517,106.60 0.00 0.00 516,624.28	5,629.86 0.00 7,025.69 1,395.83	0.00 482.32 (482.32) 913.51	913.51
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1% Due 05/12/2026	05/10/2021 05/12/2021 2,615,000.00	2,603,826.93 0.00 0.00 2,604,012.53	1,380.14 0.00 3,559.31 2,179.17	185.60 0.00 185.60 2,364.77	2,364.77
02665WCJ8	American Honda Finance Note 3.45% Due 07/14/2023	07/11/2018 07/16/2018 335,000.00	334,754.39 0.00 0.00 334,763.92	4,398.27 0.00 5,361.40 963.13	9.53 0.00 9.53 972.66	972.66
02665WCQ2	American Honda Finance Note 3.625% Due 10/10/2023	Various Various 1,635,000.00	1,656,743.93 0.00 0.00 1,655,986.30	8,396.40 0.00 13,335.47 4,939.07	11.25 768.88 (757.63) 4,181.44	4,181.44
037833AK6	Apple Inc Note 2.4% Due 05/03/2023	11/28/2018 11/30/2018 715,000.00	700,658.73 0.00 0.00 701,272.48	1,334.67 0.00 2,764.67 1,430.00	613.75 0.00 613.75 2,043.75	2,043.75
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 03/05/2024	Various Various 1,900,000.00	1,917,820.60 0.00 0.00 1,917,290.23	16,113.05 0.00 21,733.89 5,620.84	0.00 530.37 (530.37) 5,090.47	5,090.47
06051GJD2	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 06/19/2026	06/17/2021 06/21/2021 800,000.00	0.00 802,768.00 0.00 802,752.82	0.00 (58.62) 351.73 293.11	0.00 15.18 (15.18) 277.93	277.93
06406RAJ6	Bank of NY Mellon Corp Note 3.45% Due 08/11/2023	Various Various 1,900,000.00	1,931,854.72 0.00 0.00 1,930,661.66	20,029.16 0.00 25,491.66 5,462.50	0.00 1,193.06 (1,193.06) 4,269.44	4,269.44
13063DRK6	California State Taxable GO 2.4% Due 10/01/2024	10/16/2019 10/24/2019 1,915,000.00	1,944,698.91 0.00 0.00 1,943,967.41	7,660.00 0.00 11,490.00 3,830.00	0.00 731.50 (731.50) 3,098.50	3,098.50



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
14913Q3B3	Caterpillar Finl Service Note 2.15% Due 11/08/2024	Various Various 2,020,000.00	2,037,710.43 0.00 0.00 2,037,287.40	2,774.70 0.00 6,393.86 3,619.16	0.00 423.03 (423.03) 3,196.13	3,196.13
17275RBJ0	Cisco Systems Callable Note Cont 8/20/2021 1.85% Due 09/20/2021	02/26/2019 03/01/2019 1,250,000.00	1,246,887.78 0.00 0.00 1,247,728.92	4,560.76 0.00 6,487.85 1,927.09	841.14 0.00 841.14 2,768.23	2,768.23
24422ETG4	John Deere Capital Corp Note 2.8% Due 03/06/2023	Various Various 780,000.00	784,012.44 0.00 0.00 783,825.23	5,156.67 0.00 6,976.66 1,819.99	135.42 322.63 (187.21) 1,632.78	1,632.78
24422EVN6	John Deere Capital Corp Note 0.45% Due 01/17/2024	03/01/2021 03/04/2021 2,300,000.00	2,298,505.55 0.00 0.00 2,298,552.25	2,501.25 0.00 3,363.75 862.50	46.70 0.00 46.70 909.20	909.20
3130A0F70	FHLB Note 3.375% Due 12/08/2023	01/16/2019 01/17/2019 1,700,000.00	1,725,561.68 0.00 0.00 1,724,728.15	27,571.88 28,687.50 3,665.63 4,781.25	0.00 833.53 (833.53) 3,947.72	3,947.72
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	Various Various 3,000,000.00	3,080,474.50 0.00 0.00 3,078,297.56	40,010.42 43,125.00 4,072.92 7,187.50	0.00 2,176.94 (2,176.94) 5,010.56	5,010.56
3130A2UW4	FHLB Note 2.875% Due 09/13/2024	09/13/2019 09/16/2019 3,000,000.00	3,102,019.74 0.00 0.00 3,099,469.24	18,687.50 0.00 25,875.00 7,187.50	0.00 2,550.50 (2,550.50) 4,637.00	4,637.00
3130A4CH3	FHLB Note 2.375% Due 03/14/2025	03/19/2020 03/20/2020 2,750,000.00	2,870,634.55 0.00 0.00 2,868,015.86	13,969.62 0.00 19,412.33 5,442.71	0.00 2,618.69 (2,618.69) 2,824.02	2,824.02
3130A8QS5	FHLB Note 1.125% Due 07/14/2021	10/04/2016 10/06/2016 1,100,000.00	1,099,749.11 0.00 0.00 1,099,924.15	4,709.38 0.00 5,740.63 1,031.25	175.04 0.00 175.04 1,206.29	1,206.29



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3130AB3H7	FHLB Note 2.375% Due 03/08/2024	04/29/2019 04/30/2019 1,400,000.00	1,400,055.85 0.00 0.00 1,400,054.19	7,665.97 0.00 10,436.81 2,770.84	0.00 1.66 (1.66) 2,769.18	2,769.18
3130AF5B9	FHLB Note 3% Due 10/12/2021	11/29/2018 11/30/2018 1,400,000.00	1,400,448.16 0.00 0.00 1,400,347.07	5,716.67 0.00 9,216.67 3,500.00	0.00 101.09 (101.09) 3,398.91	3,398.91
313373ZY1	FHLB Note Due 06/11/2021	02/11/2019 02/12/2019 0.00	2,000,587.06 0.00 2,000,000.00 0.00	34,236.11 36,250.00 0.00 2,013.89	0.00 587.06 (587.06) 1,426.83	1,426.83
313379RB7	FHLB Note Due 06/11/2021	08/30/2017 08/31/2017 0.00	1,000,054.64 0.00 1,000,000.00 0.00	8,854.17 9,375.00 0.00 520.83	0.00 54.64 (54.64) 466.19	466.19
3135G03U5	FNMA Note 0.625% Due 04/22/2025	04/22/2020 04/24/2020 2,830,000.00	2,825,458.25 0.00 0.00 2,825,554.14	1,916.15 0.00 3,390.10 1,473.95	95.89 0.00 95.89 1,569.84	1,569.84
3135G04Z3	FNMA Note 0.5% Due 06/17/2025	Various Various 3,400,000.00	3,398,851.24 0.00 0.00 3,398,874.57	7,744.44 8,500.00 661.11 1,416.67	60.60 37.27 23.33 1,440.00	1,440.00
3135G05X7	FNMA Note 0.375% Due 08/25/2025	12/16/2020 12/17/2020 3,150,000.00	3,142,689.46 0.00 0.00 3,142,831.32	3,150.00 0.00 4,134.38 984.38	141.86 0.00 141.86 1,126.24	1,126.24
3135G06G3	FNMA Note 0.5% Due 11/07/2025	Various Various 3,400,000.00	3,390,374.78 0.00 0.00 3,390,553.02	1,133.33 0.00 2,550.00 1,416.67	178.24 0.00 178.24 1,594.91	1,594.91
3135G0V75	FNMA Note 1.75% Due 07/02/2024	07/16/2019 07/17/2019 3,000,000.00	2,981,210.45 0.00 0.00 2,981,710.61	21,729.17 0.00 26,104.17 4,375.00	500.16 0.00 500.16 4,875.16	4,875.16