



Sunnyvale

Memorandum

ATTACHMENT I

Date: 8/11/2020
To: Honorable Mayor and Councilmembers
From: Timothy J. Kirby, Director of Finance
Subject: Investment Report Second Quarter 2020

Pursuant to the California Government Code Section 53646, attached is detailed information on all securities, investments, and moneys held by the City. I hereby certify that the City's portfolio complies with the City's adopted Investment Policy and the reporting requirements of State Law Section 53607, and that sufficient funds are available to meet expenditure requirements for the next 6 months, ending December 2020.



Timothy J. Kirby, Director of Finance

cc: Kent Steffens, City Manager
Teri Silva, Assistant City Manager

TOTAL PORTFOLIO EVALUATION - SECOND QUARTER 2020

DESCRIPTION		FY 19/20 Quarter 2 06/30/2020	FY 19/20 Quarter 1 03/31/2020	FY 18/19 Quarter 2 06/30/2019
CORE PORTFOLIO MARKET VALUE		\$701,405,451	\$698,494,100	\$617,203,051
LIQUIDITY PORTFOLIO MARKET VALUE		\$0	\$0	\$0
LAIF PORTFOLIO MARKET VALUE		\$74,299,671	\$37,837,142	\$61,874,897
TOTAL PORTFOLIO MARKET VALUE		\$775,705,123	\$736,331,242	\$679,077,948
AVERAGE LIFE OF PORTFOLIO (DAYS)		940	1,028	803
CITY - WEIGHTED YIELD (Current Period)		2.17%	2.29%	2.46%
STATE (LAIF) POOL YIELD		1.22%	1.79%	2.39%
90 DAY T-BILL RATE (Current Period)		0.14%	0.09%	2.09%
VARIANCE FROM CITY YIELD		2.03%	2.20%	0.37%
1 YEAR TREASURY RATE (Current Period)		0.15%	0.16%	1.93%
VARIANCE FROM CITY YIELD		2.01%	2.13%	0.53%
TREASURY YIELD WITH SAME AVG LIFE AS PORTFOLIO		0.15%	0.29%	1.74%
VARIANCE FROM CITY YIELD		2.02%	2.00%	0.72%
TOTAL INVESTMENTS MATURING WITHIN 0 TO 1 YEAR	\$249,825,717	32.21%	25.38%	38.02%
TOTAL INVESTMENTS MATURING WITHIN 1 TO 3 YEARS	\$191,549,817	24.69%	26.34%	25.79%
TOTAL INVESTMENTS MATURING WITHIN 3 TO 5 YEARS	\$322,737,029	41.61%	46.70%	36.19%
TOTAL INVESTMENTS MATURING OVER 5 YEARS **	\$11,592,560	1.49%	1.58%	0.00%
TOTAL	\$775,705,123	100.0%	100.0%	100.0%

** In accordance with Government Code 53601, the City Council, as part of the City's investment program, granted express authority to invest in US Treasury and US Agency and Government Sponsored Enterprise securities with final stated maturities up to seven years. No investment shall be made in any other security type that at the time of investment has a term remaining to maturity in excess of five years unless granted express authority by the City Council to do so.

INVESTMENT REPORT BALANCE BY FUND

FUND	FY2015/16				FY2016/17				FY2017/18				FY2018/19				FY2019/20			
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
General	\$ 91,859,040.84	\$ 74,290,075.69	\$ 77,268,167.07	\$ 104,754,689.66	\$ 77,717,843.70	\$ 85,245,849.22	\$ 105,223,756.18	\$ 117,363,709.05	\$ 101,020,472.13	\$ 109,464,740.48	\$ 120,749,390.43	\$ 128,590,713.94	\$ 108,474,284.51	\$ 137,112,285.57	\$ 135,348,524.31	\$ 119,570,143.26	\$ 96,747,542.63	\$ 97,597,066.83	\$ 126,434,230.75	\$ 117,615,623.97
Wastewater	24,374,938.61	22,656,719.79	25,062,613.70	20,773,974.20	19,501,098.28	19,862,296.43	19,891,579.19	9,313,056.00	10,914,932.12	12,238,312.70	12,458,011.35	25,673,398.43	23,799,839.00	22,514,210.13	28,974,507.37	37,369,340.59	34,475,219.08	27,731,819.94	47,691,004.33	62,043,793.95
Water	17,992,891.13	18,136,702.64	17,447,091.92	16,220,955.55	18,003,033.56	18,162,548.84	19,158,782.08	20,994,494.86	26,089,181.11	27,247,069.31	28,203,830.10	32,964,127.18	36,578,601.12	40,500,157.01	42,884,493.23	46,436,671.26	49,961,719.54	56,876,665.44	62,512,194.81	67,979,240.26
Solid Waste	3,424,555.40	6,108,737.78	7,736,931.87	5,907,441.07	4,600,724.20	8,867,864.61	9,904,155.48	8,448,172.55	11,752,392.08	12,064,650.67	13,185,130.76	13,840,320.36	16,650,081.15	19,018,090.63	20,957,421.06	17,765,031.01	18,600,113.09	22,097,976.17	20,632,269.54	23,020,857.45
Smart Station	7,762,980.27	5,847,093.22	5,854,202.04	5,909,636.46	7,335,588.30	5,622,310.33	5,787,673.47	5,929,745.40	4,850,943.69	5,701,183.82	6,534,454.30	3,673,961.75	4,162,934.93	4,338,135.55	5,366,345.16	6,414,682.85	3,129,437.78	6,764,017.77	4,777,022.84	4,906,791.45
Development Enterprise	17,126,584.12	18,455,024.65	19,183,248.10	20,531,929.44	24,427,763.50	25,441,728.30	26,146,097.38	29,128,939.58	32,872,563.96	33,437,998.34	36,328,691.26	39,635,248.65	43,022,357.68	45,877,647.00	47,137,734.85	50,194,973.00	51,880,331.16	57,862,701.88	61,429,488.42	58,367,363.91
Community Recreation	24,855.68	(282,818.15)	55,644.17	35,318.15	(163,798.86)	187,613.73	(148,025.56)	(2,913.97)	(203,995.79)	(131,610.43)	(474,070.34)	-	55,931.50	(43,820.68)	(490,655.00)	71,439.12	(463,152.18)	(289,926.76)	405,687.41	61,867.36
Internal Service	52,909,085.61	49,841,322.03	51,279,577.08	53,660,615.89	54,050,927.15	51,689,291.81	52,839,389.54	59,386,796.72	47,880,140.21	54,450,774.36	57,796,147.89	74,723,892.20	48,741,488.49	59,509,313.30	60,945,061.93	85,557,048.47	84,081,831.46	59,145,394.36	60,228,368.13	85,648,109.50
Capital Projects	27,316,907.14	27,372,180.56	26,946,392.40	31,116,795.24	37,798,186.16	35,740,308.17	42,222,584.38	50,776,643.18	52,857,165.95	48,760,684.13	66,870,546.03	77,282,535.93	74,765,150.12	80,302,852.90	82,677,134.89	81,371,236.50	82,583,546.56	86,628,834.04	86,701,628.15	91,311,394.43
Infrastructure Renovation & Replacement	14,438,884.02	13,573,139.90	13,138,088.62	16,142,771.42	14,256,902.93	12,437,903.37	14,338,922.38	16,347,250.50	11,851,961.00	14,535,252.68	12,763,716.50	19,595,641.54	16,204,955.53	15,573,096.90	47,992,489.17	75,270,577.27	73,579,097.49	86,584,139.11	85,028,959.15	86,450,456.62
Housing	21,612,330.17	21,817,639.97	22,494,035.95	23,158,811.60	24,317,997.23	23,423,261.02	23,831,005.08	26,034,011.58	29,063,817.15	29,829,122.09	31,429,822.73	40,776,147.83	40,350,188.70	42,193,825.26	47,218,109.45	57,080,920.14	59,296,212.56	57,080,920.14	60,746,250.50	57,598,070.21
Park Dedication	41,430,233.32	43,637,478.03	45,862,929.09	44,979,578.68	47,358,432.00	45,201,725.83	46,187,733.21	62,286,654.23	63,624,963.49	60,466,758.11	56,591,330.17	79,669,886.52	80,512,238.11	85,326,874.55	85,442,903.91	85,658,518.69	94,105,418.31	108,051,248.87	103,901,408.24	101,867,544.49
Home & Community Block Grants	1,199,106.21	1,453,341.74	1,458,041.73	1,446,579.47	1,018,671.40	697,768.96	745,265.54	635,162.86	1,135,746.67	1,627,225.97	1,407,702.75	1,597,339.28	1,921,597.87	1,704,910.67	1,450,819.91	1,532,066.62	1,322,384.13	1,495,670.24	1,366,632.35	1,366,632.35
Employment Development	(164,317.66)	(51,378.98)	14,772.20	-	190,043.35	274,052.28	(120,229.05)	132,391.79	135,599.23	276,657.16	(98,761.95)	35,948.52	139,993.42	135,424.81	(69,649.36)	26,847.48	20,117.46	77,762.49	764,795.78	(507,625.37)
Parking District	539,377.72	514,517.54	583,995.28	616,842.11	598,372.88	555,556.97	436,332.36	476,884.17	456,053.96	426,182.45	486,507.93	552,972.87	526,257.03	472,936.35	566,297.40	630,293.52	617,922.17	592,121.68	716,286.61	772,570.67
Gas Tax Street Improvement	6,317,068.40	5,479,702.58	5,519,967.53	5,456,099.74	5,738,021.77	5,430,528.98	5,090,981.63	5,156,126.71	5,481,881.76	4,479,687.61	4,744,881.53	4,574,552.44	4,978,991.16	5,061,871.54	5,253,062.92	5,565,592.44	5,515,028.21	4,338,764.98	4,410,458.76	6,363,290.89
Road Maintenance & Rehab Account (RMRA)	-	-	-	-	-	-	-	-	-	-	187,460.09	100,180.73	651,914.95	1,262,657.41	1,926,896.28	1,549,794.73	2,350,214.17	3,041,074.33	3,334,168.44	3,604,383.87
VRF Local Road Improvement Program	(508,594.42)	5,769.55	14,816.51	14,663.89	898,106.29	507,809.53	472,712.96	97,633.83	1,021,539.49	22,962.13	22,272.78	23,366.97	23,073.48	975,068.63	971,105.39	464,661.45	474,220.51	454,920.24	1,102,610.92	1,133,563.18
Dorolous Swirsky Youth Opp Fund	533,364.19	537,764.95	537,707.39	529,041.68	546,701.99	524,357.13	533,939.06	533,694.94	550,958.28	549,715.27	533,212.35	551,796.74	544,899.87	555,982.52	554,178.84	553,343.02	564,726.43	557,842.54	563,875.58	570,083.58
Fremont Pool Trust Fund	1,013,009.14	1,021,348.41	1,021,258.07	1,004,799.46	1,038,341.36	995,902.18	1,014,100.98	1,013,637.32	1,046,425.28	1,044,064.46	1,012,720.76	1,056,904.40	1,043,655.02	1,081,228.19	1,077,720.55	1,076,169.87	1,098,308.92	1,084,920.76	1,096,637.16	1,108,790.90
Other Special Revenue	1,085,649.29	1,183,779.52	1,184,406.25	971,964.53	2,683,815.02	2,335,204.25	2,245,125.49	2,118,621.68	3,809,292.73	4,039,578.79	3,916,379.83	3,807,644.09	5,396,491.29	5,302,259.87	4,873,222.41	1,291,356.97	3,645,360.01	2,116,947.63	2,210,622.98	(1,387,398.65)
Other Trust & Agency Funds	2,375,657.92	2,271,134.88	2,570,699.79	5,048,101.29	1,873,327.21	1,991,918.81	2,499,411.12	3,377,264.19	1,780,741.97	2,300,552.44	2,517,532.69	3,594,000.17	1,888,634.28	1,565,900.51	2,696,301.10	3,617,239.28	1,907,851.41	1,868,883.96	2,181,491.02	3,775,934.86
TOTAL INVESTMENT PORTFOLIO	\$ 332,663,607.29	\$ 313,869,266.30	\$ 325,234,586.78	\$ 358,280,709.54	\$ 343,800,099.42	\$ 345,195,800.76	\$ 378,301,292.88	\$ 419,547,977.16	\$ 407,992,776.45	\$ 422,831,562.52	\$ 457,166,909.93	\$ 552,320,580.55	\$ 510,433,559.22	\$ 570,340,908.61	\$ 623,754,825.75	\$ 679,077,947.53	\$ 665,493,450.90	\$ 684,325,442.79	\$ 736,331,241.65	\$ 775,705,122.60

1. Quarter ending on calendar basis

Q1: January 1 to March 31

Q2: April 1 to June 30

Q3: July 1 to September 30

Q4: October 1 to December 31

2. Fiscal year: July 1 to June 30

3. Other Special Revenue Funds are:

2016 Measure B - Santa Clara VTA

Asset Forfeiture

CFD 3 Estates at Sunnyvale

Disasters/Emergencies

Police Services Augmentation

Redevelopment Housing

TDA Article 3 Funds

Youth and Neighborhood Services

4. Other Trust & Agency are:

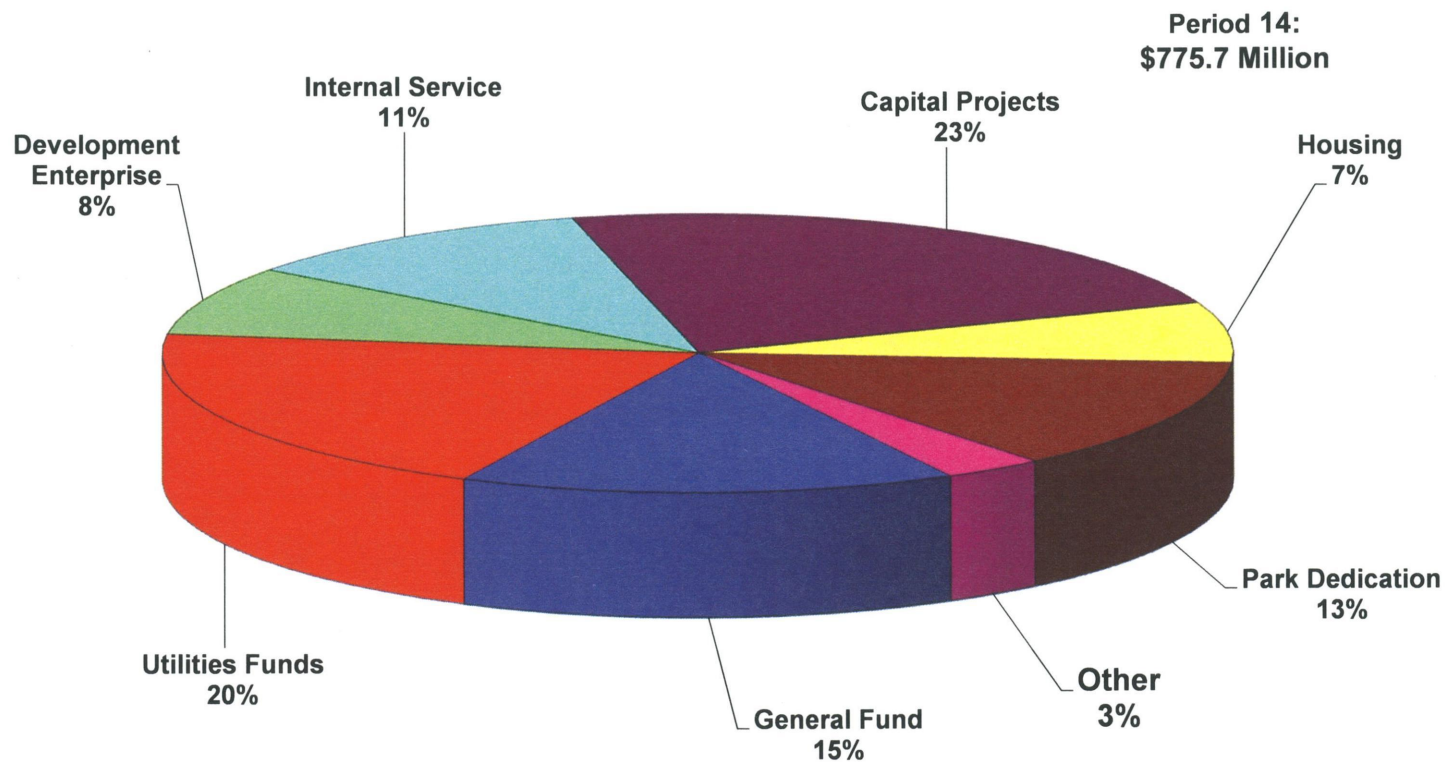
Citywide Donations

Community Facilities District Agency Fun

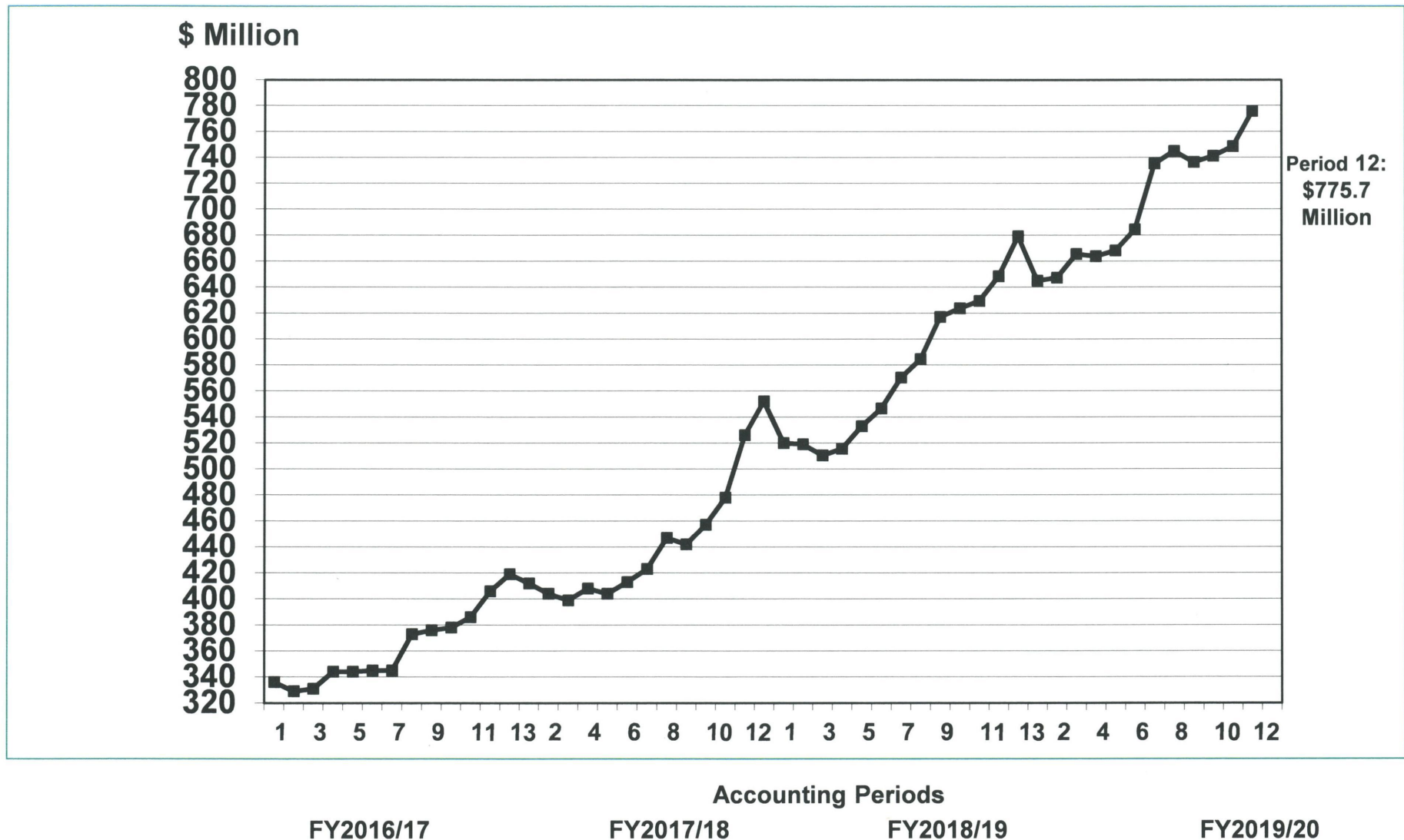
General Agency

RDA Successor Agency Trust Fund

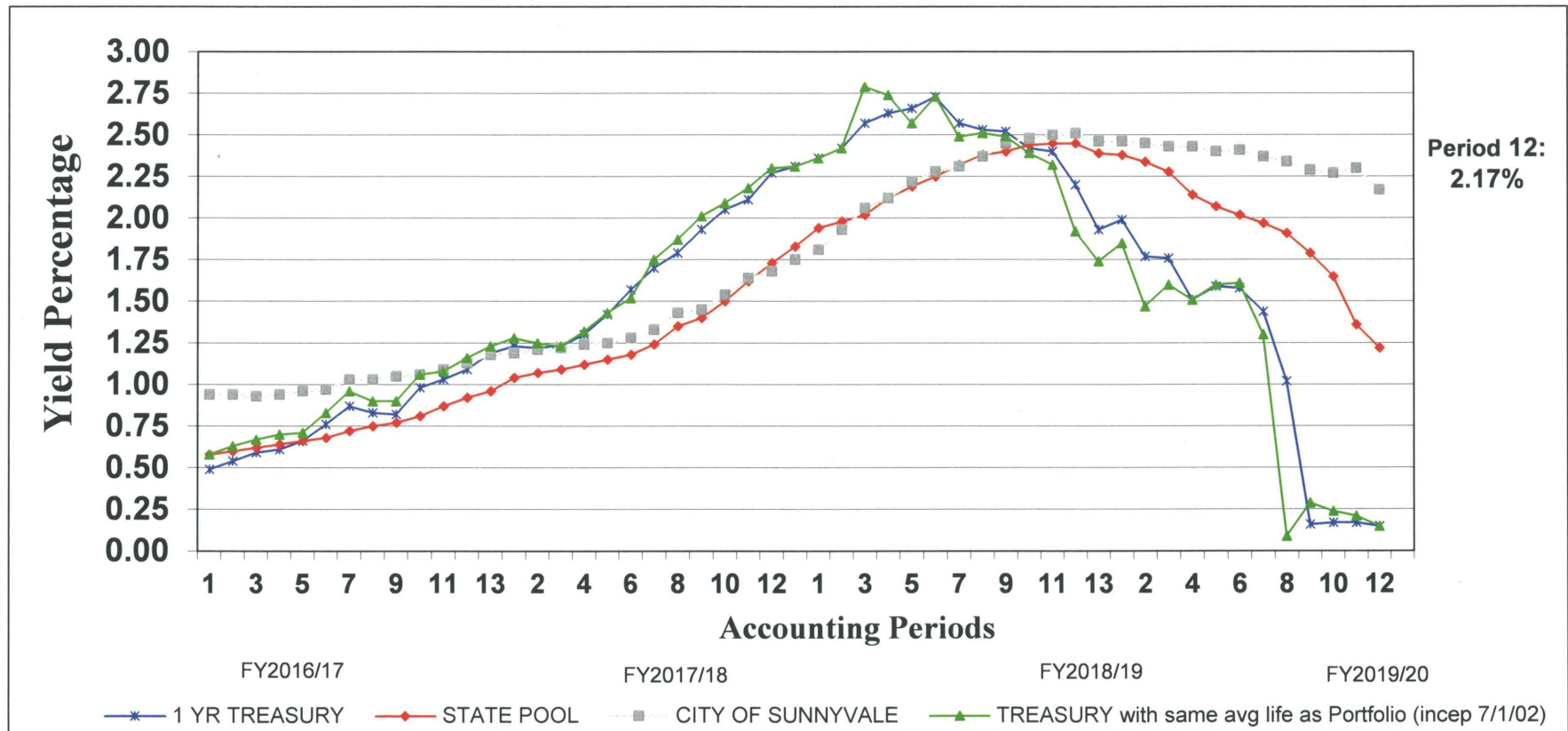
INVESTMENT PORTFOLIO BALANCE BY FUND/S SECOND QUARTER ENDING JUNE 30, 2020



INVESTMENT PORTFOLIO PORTFOLIO BALANCE TREND



INVESTMENT PORTFOLIO COMPARISON OF ANNUAL YIELDS





City of Sunnyvale Consolidated - Account #10597

MONTHLY ACCOUNT STATEMENT

APRIL 1, 2020 THROUGH JUNE 30, 2020

Chandler Team:

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

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.



City of Sunnyvale Consolidated

Account #10597

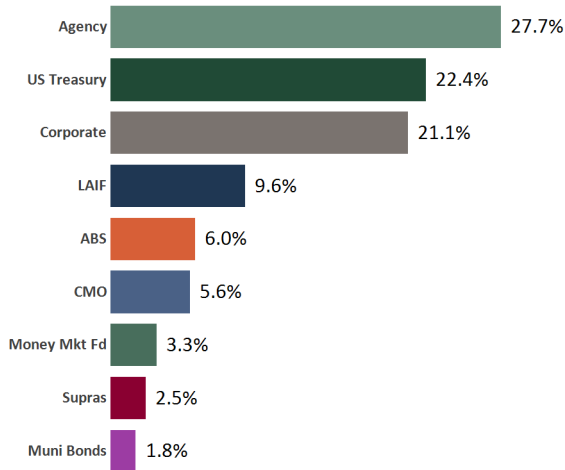
Portfolio Summary

As of June 30, 2020

PORTFOLIO CHARACTERISTICS

Average Modified Duration	2.10
Average Coupon	2.16%
Average Purchase YTM	2.04%
Average Market YTM	0.47%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.33 yrs
Average Life	2.18 yrs

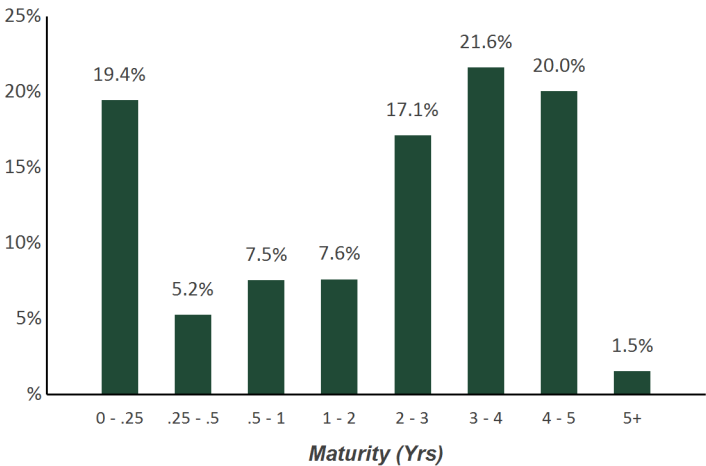
SECTOR ALLOCATION



ACCOUNT SUMMARY

	Beg. Values as of 3/31/20	End Values as of 6/30/20
Market Value	748,538,751	775,705,123
Accrued Interest	3,810,787	3,684,306
Total Market Value	752,349,539	779,389,429
Income Earned	4,154,102	4,009,860
Cont/WD		
Par	718,233,558	744,688,754
Book Value	721,189,097	747,595,937
Cost Value	721,158,582	747,724,415

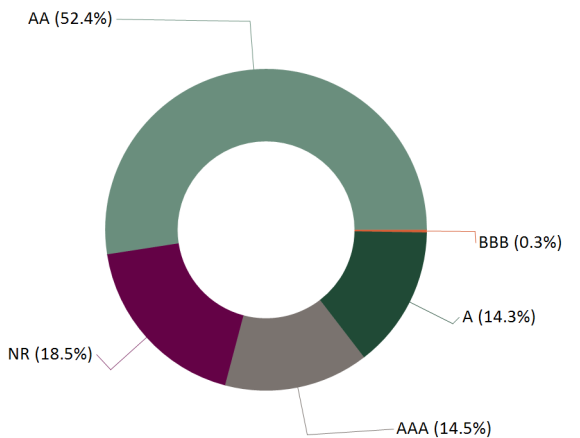
MATURITY DISTRIBUTION



TOP ISSUERS

Government of United States	22.4%
Federal Home Loan Bank	16.6%
Local Agency Investment Fund	9.6%
Federal Home Loan Mortgage Corp	9.1%
Federal National Mortgage Assoc	6.8%
Federated Govt Obligation Money	3.3%
Honda ABS	1.9%
State of California	1.7%
Total	71.2%

CREDIT QUALITY (S&P)



Statement of Compliance

As of June 30, 2020



City of Sunnyvale Consolidated

This portfolio is a consolidation of assets managed by Chandler Asset Management and assets managed internally by City of Sunnyvale. Chandler relies on City of Sunnyvale to provide accurate information for reporting assets and producing this compliance statement.

Category	Standard	Comment
Treasury Issues	7 years max maturity	Complies
Agency Issues	30% max per single issuer; 7 years max maturity	Complies
Supranational Securities	"AA" rated category or better by a Nationally Recognized Statistical Rating Organization ("NRSRO"); 30% maximum; 10% max per issuer; 5 years max maturity; U.S. dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development ("IBRD"), the International Finance Corporation ("IFC") or the Inter-American Development Bank ("IADB")	Complies
Municipal Securities	"A" rated category or better by a NRSRO; For Municipal Obligations in the form of variable rate demand obligations, the obligations shall be supported by a third-party liquidity facility from a financial institution with short-term ratings of at least A-1 by S&P or P-1 by Moody's; The right of the bondholder to tender the obligation converts these obligations to a short term investment; 30% maximum; 5% max per issuer; 5 years max maturity	Complies
Banker's Acceptances	"A-1" rated or equivalent by a NRSRO; 30% maximum; 5% max per issuer; 180 days max maturity	Complies
Commercial Paper	"A-1" rated or higher by a NRSRO; or "A" rated issuer or higher by a NRSRO, if any long-term debt; 25% maximum; 5% max per issuer; 270 days max maturity; 10% max outstanding commercial paper of any single issuer; Entity organized and operating in the U.S. as a general corporation and has total assets >\$500 million; or Entity is organized within the U.S. as a special purpose corporation, trust, or limited liability company and has credit enhancements including, but not limited to, over collateralization, letters of credit, or surety bond.	Complies
Negotiable Certificates of Deposit (NCD)	"A" long-term rated issuer or higher by a NRSRO or "A" short-term rated or higher by a NRSRO, if any amount above FDIC insured limit; The amount of NCD insured up to the FDIC limit does not require any credit ratings; 30% maximum (including CDARs); 5% max per issuer; 5 years max maturity; Issued by nationally or state-chartered bank, a savings association or a federal association, or by a federally or state-licensed branch of a foreign bank.	Complies
Certificates of Deposit (CD)/ Bank Deposit (FDIC Insured/ Collateralized)	20% maximum combined FDIC insured and collateralized time deposits; For FDIC insured CDs, amount per institution is limited to maximum covered under FDIC; 5 years max maturity; For collateralized CDs, 5% max per issuer; 365 days max maturity	Complies
Corporate Medium Term Notes	"A" rated category or higher by a NRSRO; 30% maximum; 5% max per issuer; 5 years max maturity; Issued by corporations organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.	Complied at time of purchase *
Mortgage-Backed (MBS), Mortgage Pass-Throughs (MPT), Asset-Backed Securities, Collateralized Mortgage Obligations (CMO)	"AA" rated category or higher by a NRSRO; "A" rated long-term debt issuer or higher by a NRSRO; 20% maximum (combined MPT, MBS, ABS, CMOs); 5% max per issuer in any Asset Backed or Commercial Mortgage security issuer; No issuer limitation on any Mortgage security where the issuer is U.S. Treasury or a Federal Agency/GSE; 5 years max maturity	Complies
Money Market Mutual Funds	Highest rating or AAA rated by two NRSROs; 20% maximum; SEC registered investment adviser with assets under management in excess of \$500 million and experience greater than 5 years; Maintain NAV of %1; Invest only in US Treasury and federal agency securities, and in repurchase agreements backed by US Treasury and federal agency securities	Complies
Repurchase Agreements	10% maximum; 15 days max maturity; Not used by Investment Adviser	Complies
Local Agency Investment Fund (LAIF)	Maximum permitted by LAIF; Thorough investigation of the pool/fund is required prior to investing and on a continual basis; City staff will annually perform the due diligence analysis of LAIF based on a standardized questionnaire developed to address investment policy and practices.	Complies
Local Government Investment Pools (LGIP)	Pursuant to CGC; SEC registered investment adviser with assets under management in excess of \$500 million and experience greater than 5 years	Complies
Prohibited	Inverse floaters, Range notes, Mortgage derived interest-only strips; Zero interest accrual securities; Mutual funds (other than government money market funds, unregulated and/ or unrated investment pools or trusts, and futures and options; 144A	Complies
Social and Environmental Responsibility	Investments are discouraged in entities that manufacture tobacco products, firearms, or nuclear weapons not used in the national defense of the U.S., and are direct or indirect investments to support the production or drilling of fossil fuels; Investments in entities that support community well-being through safe and environmentally sound practices and fair labor practices and equality of rights regardless of sex, race, age, disability, or sexual orientation is encouraged.	Complies
Max Callables	20% maximum (does not include "make whole call" securities)	Complies
Max Per Issuer	5% max per single issuer, unless otherwise stated	Complies
Maximum maturity	5 years, except as otherwise stated in the policy (i.e. Treasury & Agency issues have 7 years max maturity)	Complies

*GE (36962G4R2) was downgraded by Moody's (Baa1) and S&P (BBB+) in October 2018; Fitch rated (BBB) 4/20/20; Complied at time of purchase.

BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$721,189,096.77
<u>Acquisition</u>		
+ Security Purchases	\$20,998,168.96	
+ Money Market Fund Purchases	\$19,366,040.85	
+ Money Market Contributions	\$33,450,000.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$16,498,192.88	
Total Acquisitions		\$90,312,402.69
<u>Dispositions</u>		
- Security Sales	\$0.00	
- Money Market Fund Sales	\$20,998,168.96	
- MMF Withdrawals	\$8,478,296.66	
- Security Withdrawals	\$0.00	
- Security Transfers	\$16,498,192.88	
- Other Dispositions	\$0.00	
- Maturities	\$14,500,000.00	
- Calls	\$0.00	
- Principal Paydowns	\$3,384,379.66	
Total Dispositions		\$63,859,038.16
<u>Amortization/Accretion</u>		
+/- Net Accretion	(\$46,524.22)	
		(\$46,524.22)
<u>Gain/Loss on Dispositions</u>		
+/- Realized Gain/Loss	\$0.00	
		\$0.00
ENDING BOOK VALUE		\$747,595,937.08

City of Sunnyvale Consolidated

Account #10597

Holdings Report

As of June 30, 2020

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									
43814WAB1	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	1,604,782.24	02/19/2019 2.77%	1,604,678.89 1,604,732.99	100.52 0.48%	1,613,106.12 1,593.64	0.21% 8,373.13	NR / AAA AAA	1.22 0.23
47788BAD6	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	556,770.16	10/26/2018 3.17%	549,005.82 553,387.18	100.19 0.54%	557,825.85 450.37	0.07% 4,438.67	Aaa / NR AAA	1.29 0.15
47789JAB2	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	1,255,070.14	03/05/2019 2.87%	1,255,012.91 1,255,039.94	100.46 0.39%	1,260,781.94 1,589.76	0.16% 5,742.00	Aaa / NR AAA	1.46 0.18
43815HAC1	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	6,601,668.80	Various 2.12%	6,640,400.22 6,630,078.79	101.75 0.22%	6,717,435.27 5,409.70	0.86% 87,356.48	Aaa / NR AAA	2.15 0.64
89238TAD5	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	5,769,931.03	Various 2.29%	5,831,774.01 5,813,737.22	101.52 0.31%	5,857,864.75 7,590.66	0.75% 44,127.53	Aaa / AAA NR	2.21 0.57
47788EAC2	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	4,197,592.76	Various 2.97%	4,209,297.25 4,205,737.23	101.60 0.33%	4,264,783.42 5,746.04	0.55% 59,046.19	Aaa / NR AAA	2.38 0.58
65479GAD1	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	5,625,937.77	Various -0.44%	5,655,043.60 5,648,508.94	102.06 0.40%	5,741,752.09 7,651.28	0.74% 93,243.15	Aaa / AAA NR	2.71 0.77
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	6,455,000.00	Various 1.87%	6,448,322.40 6,449,904.77	102.06 0.55%	6,587,688.98 5,106.62	0.85% 137,784.21	Aaa / AAA NR	3.13 1.64
477870AC3	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	2,305,000.00	07/16/2019 2.23%	2,304,510.65 2,304,615.23	101.81 0.88%	2,346,815.01 2,264.02	0.30% 42,199.78	Aaa / NR AAA	3.46 1.35
92348AAA3	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	3,055,000.00	10/01/2019 1.95%	3,054,764.46 3,054,802.39	102.58 0.32%	3,133,916.76 1,810.94	0.40% 79,114.37	NR / AAA AAA	3.81 1.73
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	4,780,000.00	10/16/2019 1.94%	4,779,747.62 4,779,784.45	102.78 0.48%	4,912,970.04 4,100.18	0.63% 133,185.59	Aaa / AAA NR	4.04 1.89
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	3,650,000.00	03/04/2020 1.11%	3,649,776.99 3,649,792.43	100.85 0.74%	3,680,897.25 1,784.44	0.47% 31,104.82	Aaa / NR AAA	4.13 2.32
Total ABS		45,856,752.90	1.82%	45,982,334.82 45,950,121.56	0.43%	46,675,837.48 45,097.65	5.99% 725,715.92	Aaa / AAA AAA	2.86 1.12

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AGENCY									
313384ZT9	FHLB Discount Note 0.127% Due 7/23/2020	9,500,000.00	06/22/2020 0.13%	9,498,957.19 9,499,259.94	99.99 0.13%	9,499,259.94 0.00	1.22% 0.00	P-1 / A-1+ F-1+	0.06 0.06
3135G0T60	FNMA Note 1.5% Due 7/30/2020	4,000,000.00	10/04/2017 1.65%	3,983,600.00 3,999,538.25	100.11 0.17%	4,004,428.00 25,166.67	0.52% 4,889.75	Aaa / AA+ AAA	0.08 0.08
313370US5	FHLB Note 2.875% Due 9/11/2020	7,000,000.00	03/29/2019 2.38%	7,049,350.00 7,006,678.95	100.52 0.24%	7,036,400.00 61,493.06	0.91% 29,721.05	Aaa / AA+ AAA	0.20 0.20
3137EAEJ4	FHLMC Note 1.625% Due 9/29/2020	4,000,000.00	03/22/2018 2.45%	3,919,520.00 3,992,144.03	100.36 0.18%	4,014,228.00 16,611.11	0.52% 22,083.97	Aaa / AA+ AAA	0.25 0.25
3130AD4X7	FHLB Note 2% Due 12/11/2020	3,000,000.00	04/04/2018 2.45%	2,965,200.00 2,994,223.63	100.78 0.25%	3,023,484.00 3,333.33	0.39% 29,260.37	Aaa / AA+ NR	0.45 0.45
313371U79	FHLB Note 3.125% Due 12/11/2020	8,000,000.00	01/30/2019 2.63%	8,071,680.00 8,017,182.12	101.32 0.16%	8,105,920.00 13,888.89	1.04% 88,737.88	Aaa / AA+ AAA	0.45 0.45
3130A0XD7	FHLB Note 2.375% Due 3/12/2021	8,000,000.00	02/22/2019 2.54%	7,973,440.00 7,990,956.78	101.52 0.19%	8,121,928.00 57,527.78	1.05% 130,971.22	Aaa / AA+ AAA	0.70 0.69
3133EJHD4	FFCB Note 2.48% Due 3/22/2021	4,000,000.00	03/27/2018 2.53%	3,994,480.00 3,998,664.27	101.57 0.32%	4,062,632.00 27,280.00	0.52% 63,967.73	Aaa / AA+ AAA	0.73 0.72
313383ZU8	FHLB Note 3% Due 9/10/2021	5,000,000.00	09/07/2018 2.82%	5,025,700.00 5,010,223.72	103.26 0.27%	5,162,885.00 46,250.00	0.67% 152,661.28	Aaa / AA+ NR	1.20 1.17
3130AF5B9	FHLB Note 3% Due 10/12/2021	8,000,000.00	10/18/2018 3.06%	7,986,160.00 7,994,052.23	103.60 0.19%	8,287,992.00 52,666.67	1.07% 293,939.77	Aaa / AA+ NR	1.28 1.26
3135G0S38	FNMA Note 2% Due 1/5/2022	2,150,000.00	07/30/2018 2.87%	2,089,198.00 2,123,187.00	102.74 0.19%	2,208,916.45 21,022.22	0.29% 85,729.45	Aaa / AA+ AAA	1.52 1.48
3135G0T45	FNMA Note 1.875% Due 4/5/2022	6,000,000.00	07/30/2018 2.88%	5,791,200.00 5,900,105.36	102.95 0.20%	6,177,084.00 26,875.00	0.80% 276,978.64	Aaa / AA+ AAA	1.76 1.73
313380GJ0	FHLB Note 2% Due 9/9/2022	10,000,000.00	10/10/2019 1.55%	10,127,000.00 10,095,488.72	103.87 0.23%	10,386,960.00 62,222.22	1.34% 291,471.28	Aaa / AA+ NR	2.19 2.14
3133EH7F4	FFCB Note 2.35% Due 1/17/2023	3,000,000.00	01/17/2018 2.35%	3,000,000.00 3,000,000.00	105.22 0.29%	3,156,615.00 32,116.67	0.41% 156,615.00	Aaa / AA+ AAA	2.55 2.46
3130ADRG9	FHLB Note 2.75% Due 3/10/2023	7,000,000.00	01/16/2019 2.71%	7,011,060.00 7,007,178.40	106.25 0.41%	7,437,822.00 59,354.17	0.96% 430,643.60	Aaa / AA+ NR	2.69 2.59
3137EAEN5	FHLMC Note 2.75% Due 6/19/2023	6,000,000.00	07/20/2018 2.86%	5,969,880.00 5,981,796.90	107.49 0.22%	6,449,190.00 5,500.00	0.83% 467,393.10	Aaa / AA+ AAA	2.97 2.87

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AGENCY									
313383YJ4	FHLB Note 3.375% Due 9/8/2023	7,000,000.00	10/29/2018 3.08%	7,091,910.00 7,060,340.24	109.77 0.29%	7,683,844.00 74,156.25	1.00% 623,503.76	Aaa / AA+ NR	3.19 3.02
3135G0U43	FNMA Note 2.875% Due 9/12/2023	8,205,000.00	09/12/2018 2.96%	8,171,359.50 8,183,458.28	108.37 0.25%	8,891,848.76 71,423.39	1.15% 708,390.48	Aaa / AA+ AAA	3.20 3.06
3130A0F70	FHLB Note 3.375% Due 12/8/2023	7,000,000.00	12/28/2018 2.77%	7,194,320.00 7,135,258.79	110.37 0.34%	7,726,103.00 15,093.75	0.99% 590,844.21	Aaa / AA+ AAA	3.44 3.27
3130A0XE5	FHLB Note 3.25% Due 3/8/2024	8,000,000.00	02/27/2019 2.59%	8,247,280.00 8,181,383.59	110.38 0.41%	8,830,096.00 81,611.11	1.14% 648,712.41	Aaa / AA+ NR	3.69 3.48
3130AB3H7	FHLB Note 2.375% Due 3/8/2024	3,000,000.00	04/29/2019 2.37%	3,000,210.00 3,000,159.33	107.22 0.40%	3,216,585.00 22,364.58	0.42% 216,425.67	Aaa / AA+ NR	3.69 3.53
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	11,175,000.00	Various 2.21%	11,527,225.65 11,451,573.87	109.71 0.40%	12,260,371.88 15,171.61	1.58% 808,798.01	Aaa / AA+ NR	3.96 3.77
3135G0V75	FNMA Note 1.75% Due 7/2/2024	8,250,000.00	07/16/2019 1.96%	8,166,922.50 8,182,969.48	105.57 0.35%	8,709,830.25 71,786.46	1.13% 526,860.77	Aaa / AA+ AAA	4.01 3.85
3130A2UW4	FHLB Note 2.875% Due 9/13/2024	9,350,000.00	09/13/2019 1.79%	9,834,236.50 9,757,512.62	110.42 0.37%	10,323,849.25 80,643.75	1.33% 566,336.63	Aaa / AA+ AAA	4.21 3.96
3135G0W66	FNMA Note 1.625% Due 10/15/2024	7,590,000.00	Various 1.61%	7,596,251.10 7,596,155.25	105.08 0.43%	7,975,200.09 26,037.92	1.03% 379,044.84	Aaa / AA+ AAA	4.30 4.14
3135G0X24	FNMA Note 1.625% Due 1/7/2025	13,785,000.00	Various 1.30%	13,993,685.85 13,980,101.34	105.35 0.43%	14,522,952.41 106,402.97	1.88% 542,851.07	Aaa / AA+ AAA	4.53 4.34
3137EAEPO	FHLMC Note 1.5% Due 2/12/2025	15,235,000.00	02/13/2020 1.52%	15,223,269.05 15,224,156.10	104.78 0.45%	15,963,370.12 86,966.46	2.06% 739,214.02	Aaa / NR AAA	4.62 4.45
3130AAUF3	FHLB Note 2.75% Due 3/13/2026	5,430,000.00	07/30/2019 2.11%	5,642,367.30 5,612,844.99	112.07 0.59%	6,085,194.66 44,797.50	0.79% 472,349.67	Aaa / AA+ AAA	5.70 5.29
3130AGFP5	FHLB Note 2.5% Due 6/12/2026	5,000,000.00	07/30/2019 2.15%	5,111,250.00 5,096,345.69	110.15 0.75%	5,507,365.00 6,597.22	0.71% 411,019.31	Aaa / AA+ NR	5.95 5.56
Total Agency		203,670,000.00	2.16%	205,256,712.64 205,072,939.87	0.33%	214,832,354.81 1,214,360.76	27.72% 9,759,414.94	Aaa / AA+ AAA	2.84 2.72
CMO									
3137B6ZM6	FHLMC K714 A2 3.034% Due 10/25/2020	3,532,355.85	02/19/2019 2.60%	3,538,979.02 3,533,613.28	100.10 1.99%	3,535,789.23 8,930.97	0.45% 2,175.95	Aaa / NR NR	0.32 0.19

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CMO									
3137BM6P6	FHLMC K721 A2 3.09% Due 8/25/2022	10,250,000.00	Various 2.11%	10,524,873.05 10,437,560.15	104.10 0.84%	10,670,485.75 26,393.75	1.37% 232,925.60	Aaa / NR NR	2.15 1.88
3137B4WB8	FHLMC K033 A2 3.06% Due 7/25/2023	6,545,000.00	Various 2.79%	6,585,492.97 6,572,938.08	106.81 0.64%	6,990,518.15 3,337.95	0.90% 417,580.07	Aaa / NR NR	3.07 2.80
3137B5JM6	FHLMC K034 A2 3.531% Due 7/25/2023	2,500,000.00	Various 2.35%	2,601,875.00 2,582,351.16	108.19 0.66%	2,704,805.00 7,356.25	0.35% 122,453.84	NR / NR AAA	3.07 2.82
3137B7MZ9	FHLMC K036 A2 3.527% Due 10/25/2023	9,650,000.00	Various 2.52%	10,015,378.90 9,945,755.85	108.74 0.68%	10,493,496.85 5,672.60	1.35% 547,741.00	Aaa / NR AAA	3.32 3.01
3137BYPQ7	FHLMC K726 A2 2.905% Due 4/25/2024	8,944,084.52	04/22/2019 2.72%	9,008,020.75 8,992,867.83	106.75 0.92%	9,547,702.81 21,652.14	1.23% 554,834.98	NR / AAA NR	3.82 3.39
Total CMO		41,421,440.37	2.50%	42,274,619.69 42,065,086.35	0.87%	43,942,797.79 73,343.66	5.65% 1,877,711.44	Aaa / AAA AAA	2.85 2.54
CORPORATE									
478160AW4	Johnson & Johnson Note 2.95% Due 9/1/2020	4,000,000.00	04/05/2018 2.46%	4,045,880.00 4,003,232.45	100.44 0.32%	4,017,780.00 39,333.33	0.52% 14,547.55	Aaa / AAA NR	0.17 0.17
36962G4R2	General Electric Capital Corp Note 4.375% Due 9/16/2020	2,000,000.00	06/30/2017 1.87%	2,155,600.00 2,010,205.45	100.80 0.57%	2,016,016.00 25,520.83	0.26% 5,810.55	Baa1 / BBB+ BBB	0.21 0.21
594918AH7	Microsoft Note 3% Due 10/1/2020	3,817,000.00	04/20/2017 1.74%	3,977,619.36 3,828,727.76	100.67 0.34%	3,842,608.25 28,627.50	0.50% 13,880.49	Aaa / AAA AA+	0.25 0.25
00440EAT4	Chubb INA Holdings Inc Callable Note Cont 10/3/2020 2.3% Due 11/3/2020	5,975,000.00	Various 2.99%	5,889,921.00 5,961,475.90	100.48 0.43%	6,003,865.23 22,140.69	0.77% 42,389.33	A3 / A A	0.35 0.26
92826CAB8	Visa Inc Callable Note Cont 11/14/2020 2.2% Due 12/14/2020	4,000,000.00	03/28/2018 2.73%	3,945,320.00 3,990,849.92	100.66 0.75%	4,026,352.00 4,155.56	0.52% 35,502.08	Aa3 / AA- NR	0.46 0.45
78012KKU0	Royal Bank of Canada Note 2.5% Due 1/19/2021	6,567,000.00	Various 3.11%	6,482,368.32 6,545,917.91	101.17 0.37%	6,644,017.78 73,878.75	0.86% 98,099.87	Aa2 / AA- AA+	0.56 0.55
037833AR1	Apple Inc Note 2.85% Due 5/6/2021	3,000,000.00	06/30/2017 2.01%	3,092,400.00 3,020,306.97	102.18 0.28%	3,065,400.00 13,062.50	0.39% 45,093.03	Aa1 / AA+ NR	0.85 0.84
369550BE7	General Dynamics Corp Note 3% Due 5/11/2021	5,100,000.00	Various 3.00%	5,098,778.86 5,100,191.33	102.31 0.32%	5,217,748.80 21,250.00	0.67% 117,557.47	A2 / A NR	0.86 0.86
857477AV5	State Street Bank Note 1.95% Due 5/19/2021	4,916,000.00	Various 2.87%	4,818,802.80 4,877,516.56	101.44 0.33%	4,986,564.26 11,183.90	0.64% 109,047.70	A1 / A AA-	0.88 0.88

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CORPORATE									
594918BP8	Microsoft Callable Note Cont 7/8/2021 1.55% Due 8/8/2021	2,000,000.00	06/30/2017 1.97%	1,967,000.00 1,991,134.00	101.37 0.21%	2,027,380.00 12,313.89	0.26% 36,246.00	Aaa / AAA AA+	1.11 1.01
68389XBK0	Oracle Corp Callable Note Cont 8/15/2021 1.9% Due 9/15/2021	7,000,000.00	04/11/2019 2.66%	6,876,240.00 6,938,260.00	101.71 0.38%	7,119,630.00 39,161.11	0.92% 181,370.00	A3 / A A-	1.21 1.11
89236TDP7	Toyota Motor Credit Corp Note 2.6% Due 1/11/2022	6,750,000.00	Various 3.14%	6,640,111.50 6,696,869.72	103.09 0.57%	6,958,372.50 82,875.00	0.90% 261,502.78	A1 / A+ A+	1.53 1.49
69353RFE3	PNC Bank Callable Note Cont 6/28/2022 2.45% Due 7/28/2022	5,640,000.00	Various 3.07%	5,507,443.50 5,572,300.33	103.77 0.55%	5,852,633.64 58,726.51	0.76% 280,333.31	A2 / A A+	2.08 1.93
48128BAB7	JP Morgan Chase & Co Callable Note 1X 1/15/2022 2.972% Due 1/15/2023	7,750,000.00	Various 3.07%	7,675,870.00 7,712,777.86	103.55 0.66%	8,024,877.00 106,207.73	1.04% 312,099.14	A2 / A- AA-	2.55 1.49
808513AT2	Charles Schwab Corp Callable Note Cont 12/25/2022 2.65% Due 1/25/2023	5,580,000.00	Various 3.31%	5,431,072.20 5,492,667.10	105.16 0.56%	5,868,151.20 64,076.99	0.76% 375,484.10	A2 / A A	2.57 2.39
24422ETG4	John Deere Capital Corp Note 2.8% Due 3/6/2023	6,268,000.00	Various 3.51%	6,092,335.66 6,158,842.66	106.23 0.46%	6,658,590.42 56,063.77	0.86% 499,747.76	A2 / A A	2.68 2.58
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 3/15/2023	4,232,000.00	Various 3.42%	4,120,054.64 4,161,162.94	105.90 0.41%	4,481,853.05 34,267.44	0.58% 320,690.11	Aa2 / AA A+	2.71 2.45
06406RAG2	Bank of NY Mellon Corp Note 3.5% Due 4/28/2023	4,280,000.00	Various 3.12%	4,342,247.36 4,322,487.66	108.02 0.63%	4,623,243.16 26,215.00	0.60% 300,755.50	A1 / A AA-	2.83 2.70
404280BA6	HSBC Holdings PLC Note 3.6% Due 5/25/2023	7,000,000.00	Various 3.84%	6,930,000.00 6,956,152.50	107.32 1.03%	7,512,155.00 25,200.00	0.97% 556,002.50	A2 / A- A+	2.90 2.76
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	6,575,000.00	Various 2.96%	6,687,899.75 6,654,215.11	108.94 0.31%	7,162,588.04 3,104.86	0.92% 508,372.93	Aa2 / AA AA	2.99 2.79
02665WCJ8	American Honda Finance Note 3.45% Due 7/14/2023	5,070,000.00	Various 3.44%	5,073,141.30 5,071,912.98	107.60 0.91%	5,455,086.78 81,141.13	0.71% 383,173.80	A3 / A- NR	3.04 2.86
89114QC48	Toronto Dominion Bank Note 3.5% Due 7/19/2023	5,000,000.00	07/27/2018 3.56%	4,985,500.00 4,991,103.36	109.33 0.42%	5,466,455.00 78,750.00	0.71% 475,351.64	Aa1 / AA- AA	3.05 2.88
69371RP59	Paccar Financial Corp Note 3.4% Due 8/9/2023	4,095,000.00	08/06/2018 3.41%	4,093,321.05 4,093,957.32	108.21 0.72%	4,431,330.54 54,918.50	0.58% 337,373.22	A1 / A+ NR	3.11 2.94

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CORPORATE									
06406RAJ6	Bank of NY Mellon Corp Note 3.45% Due 8/11/2023	2,750,000.00	Various 3.27%	2,767,987.50 2,764,068.94	108.58 0.66%	2,986,032.50 36,895.84	0.39% 221,963.56	A1 / A AA-	3.12 2.94
02665WCQ2	American Honda Finance Note 3.625% Due 10/10/2023	1,000,000.00	10/03/2018 3.64%	999,180.00 999,462.91	108.63 0.94%	1,086,294.00 8,156.25	0.14% 86,831.09	A3 / A- NR	3.28 3.09
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	8,310,000.00	Various 2.89%	8,388,172.50 8,370,446.44	106.90 0.94%	8,883,074.22 95,057.17	1.15% 512,627.78	A2 / A- A+	3.68 2.55
89114QCB2	Toronto Dominion Bank Note 3.25% Due 3/11/2024	1,500,000.00	03/26/2019 2.97%	1,518,990.00 1,514,153.32	108.90 0.80%	1,633,428.00 14,895.83	0.21% 119,274.68	Aa3 / A AA-	3.70 3.48
404280BS7	HSBC Holdings PLC Callable Note 1X 5/18/2023 3.95% Due 5/18/2024	1,955,000.00	Various 2.04%	2,058,459.05 2,046,147.36	107.47 1.30%	2,101,048.28 9,223.80	0.27% 54,900.92	A2 / A- A+	3.88 2.73
78013XZU5	Royal Bank of Canada Note 2.55% Due 7/16/2024	3,054,000.00	12/05/2019 2.23%	3,096,481.14 3,091,300.51	106.19 0.98%	3,243,186.14 35,693.63	0.42% 151,885.63	A2 / A AA	4.05 3.81
69371RQ25	Paccar Financial Corp Note 2.15% Due 8/15/2024	2,465,000.00	08/08/2019 2.20%	2,459,552.35 2,460,509.49	105.30 0.84%	2,595,531.61 20,021.28	0.34% 135,022.12	A1 / A+ NR	4.13 3.93
14913Q3B3	Caterpillar Finl Service Note 2.15% Due 11/8/2024	8,820,000.00	Various 2.03%	8,866,124.60 8,861,912.21	106.13 0.72%	9,360,524.88 27,917.75	1.20% 498,612.67	A3 / A A	4.36 4.16
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	9,485,000.00	01/16/2020 2.10%	9,464,796.95 9,466,588.35	105.64 0.77%	10,019,565.12 86,418.89	1.30% 552,976.77	A1 / AA- AA-	4.56 4.25
Total Corporate		155,954,000.00	2.87%	155,548,671.39 155,726,857.32	0.60%	163,371,383.40 1,296,455.43	21.13% 7,644,526.08	A1 / A+ A+	2.41 2.17
LAIF									
90LAIF\$00	Local Agency Investment Fund State Pool	74,299,671.16	Various 1.15%	74,299,671.16 74,299,671.16	1.00 1.15%	74,299,671.16 198,501.55	9.56% 0.00	NR / NR NR	0.00 0.00
Total LAIF		74,299,671.16	1.15%	74,299,671.16 74,299,671.16	1.15%	74,299,671.16 198,501.55	9.56% 0.00	NR / NR NR	0.00 0.00
MONEY MARKET FUND FI									
60934N807	Federated Investors Govt Oblig Fund Inst.	455,978.55	Various 0.01%	455,978.55 455,978.55	1.00 0.01%	455,978.55 0.00	0.06% 0.00	Aaa / AAA AAA	0.00 0.00

Holdings Report

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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
MONEY MARKET FUND FI									
60934N807	Federated Investors Govt Oblig Fund Inst.	25,055,910.61	Various 0.01%	25,055,910.61 25,055,910.61	1.00 0.01%	25,055,910.61 0.00	3.21% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund FI		25,511,889.16	0.01%	25,511,889.16 25,511,889.16	0.01%	25,511,889.16 0.00	3.27% 0.00	Aaa / AAA AAA	0.00 0.00
MUNICIPAL BONDS									
798170AC0	San Jose CA Redev Agy Tax Allocation 2.259% Due 8/1/2020	1,000,000.00	12/21/2017 2.00%	1,006,540.00 1,000,212.52	100.11 0.96%	1,001,110.00 9,412.50	0.13% 897.48	NR / AA AA	0.09 0.09
13063DDE5	California St TE-GO 2.3% Due 10/1/2020	8,000,000.00	Various 2.14%	8,036,080.00 8,003,203.62	100.44 0.56%	8,035,120.00 46,000.00	1.04% 31,916.38	Aa2 / AA- AA	0.25 0.25
13063DRK6	California St Taxable GO 2.4% Due 10/1/2024	4,475,000.00	10/16/2019 1.91%	4,577,790.75 4,563,488.93	106.69 0.80%	4,774,243.25 26,850.00	0.62% 210,754.32	Aa2 / AA- AA	4.26 4.04
Total Municipal Bonds		13,475,000.00	2.05%	13,620,410.75 13,566,905.07	0.67%	13,810,473.25 82,262.50	1.78% 243,568.18	Aa2 / AA- AA	1.63 1.55
SUPRANATIONAL									
45950KCG3	International Finance Corp Note 1.625% Due 7/16/2020	4,000,000.00	01/17/2018 2.15%	3,948,960.00 3,999,159.60	100.05 0.61%	4,001,800.00 29,791.67	0.52% 2,640.40	Aaa / AAA NR	0.04 0.04
4581X0CD8	Inter-American Dev Bank Note 2.125% Due 11/9/2020	4,000,000.00	05/09/2017 1.76%	4,049,040.00 4,005,018.94	100.63 0.36%	4,025,252.00 12,277.78	0.52% 20,233.06	Aaa / AAA AAA	0.36 0.36
45950KCM0	International Finance Corp Note 2.25% Due 1/25/2021	6,000,000.00	Various 2.61%	5,945,620.00 5,988,134.06	101.09 0.34%	6,065,100.00 58,500.00	0.79% 76,965.94	Aaa / AAA NR	0.57 0.56
4581X0CZ9	Inter-American Dev Bank Note 1.75% Due 9/14/2022	5,000,000.00	08/21/2018 2.87%	4,787,000.00 4,884,379.64	103.24 0.28%	5,161,970.00 26,006.94	0.67% 277,590.36	Aaa / AAA AAA	2.21 2.16
Total Supranational		19,000,000.00	2.40%	18,730,620.00 18,876,692.24	0.38%	19,254,122.00 126,576.39	2.49% 377,429.76	Aaa / AAA AAA	0.86 0.84

Holdings Report

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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									
9127963F4	US Treasury Bill 0.118% Due 7/21/2020	11,500,000.00	06/29/2020 0.12%	11,499,211.77 11,499,249.30	99.99 0.12%	11,499,249.30 0.00	1.48% 0.00	P-1 / A-1+ F-1+	0.06 0.06
912828VV9	US Treasury Note 2.125% Due 8/31/2020	4,000,000.00	04/17/2018 2.46%	3,968,906.25 3,997,812.32	100.32 0.21%	4,012,884.00 28,410.33	0.52% 15,071.68	Aaa / AA+ AAA	0.17 0.17
912828N89	US Treasury Note 1.375% Due 1/31/2021	10,000,000.00	01/28/2020 1.54%	9,983,984.38 9,990,686.57	100.69 0.20%	10,068,750.00 57,417.58	1.30% 78,063.43	Aaa / AA+ AAA	0.59 0.58
912828Q37	US Treasury Note 1.25% Due 3/31/2021	10,000,000.00	01/22/2020 1.56%	9,963,281.25 9,976,849.38	100.80 0.18%	10,080,470.00 31,420.77	1.30% 103,620.62	Aaa / AA+ AAA	0.75 0.75
912828T34	US Treasury Note 1.125% Due 9/30/2021	7,000,000.00	11/26/2019 1.62%	6,936,835.94 6,957,202.36	101.19 0.17%	7,083,125.00 19,795.08	0.91% 125,922.64	Aaa / AA+ AAA	1.25 1.24
912828XG0	US Treasury Note 2.125% Due 6/30/2022	10,000,000.00	09/11/2019 1.61%	10,141,015.63 10,100,587.47	103.91 0.17%	10,390,620.00 577.45	1.33% 290,032.53	Aaa / AA+ AAA	2.00 1.97
912828L57	US Treasury Note 1.75% Due 9/30/2022	8,000,000.00	09/07/2018 2.79%	7,684,062.50 7,824,858.41	103.54 0.17%	8,283,440.00 35,191.26	1.07% 458,581.59	Aaa / AA+ AAA	2.25 2.21
912828N30	US Treasury Note 2.125% Due 12/31/2022	8,000,000.00	10/03/2018 2.97%	7,730,937.50 7,841,411.19	104.87 0.17%	8,389,688.00 461.96	1.08% 548,276.81	Aaa / AA+ AAA	2.50 2.45
912828T91	US Treasury Note 1.625% Due 10/31/2023	10,000,000.00	05/29/2019 2.05%	9,819,921.88 9,864,300.26	104.77 0.19%	10,476,950.00 27,377.72	1.35% 612,649.74	Aaa / AA+ AAA	3.34 3.25
912828V23	US Treasury Note 2.25% Due 12/31/2023	10,000,000.00	06/21/2019 1.80%	10,196,484.38 10,152,093.91	107.16 0.20%	10,715,620.00 611.41	1.37% 563,526.09	Aaa / AA+ AAA	3.50 3.39
912828B66	US Treasury Note 2.75% Due 2/15/2024	11,000,000.00	Various 2.21%	11,260,781.25 11,201,637.35	109.18 0.21%	12,010,196.00 113,853.02	1.56% 808,558.65	Aaa / AA+ AAA	3.63 3.45
912828X70	US Treasury Note 2% Due 4/30/2024	11,000,000.00	Various 1.91%	11,046,992.19 11,037,057.40	106.81 0.21%	11,749,375.00 37,065.22	1.51% 712,317.60	Aaa / AA+ AAA	3.84 3.70
912828XX3	US Treasury Note 2% Due 6/30/2024	11,000,000.00	Various 1.74%	11,124,335.94 11,109,430.78	107.07 0.22%	11,777,304.00 597.82	1.51% 667,873.22	Aaa / AA+ AAA	4.00 3.87
912828D56	US Treasury Note 2.375% Due 8/15/2024	10,750,000.00	Various 1.56%	11,157,548.83 11,094,879.71	108.80 0.23%	11,695,666.75 96,092.89	1.51% 600,787.04	Aaa / AA+ AAA	4.13 3.93
9128283D0	US Treasury Note 2.25% Due 10/31/2024	11,000,000.00	07/05/2019 1.88%	11,204,960.94 11,167,071.66	108.64 0.25%	11,950,037.00 41,698.37	1.54% 782,965.34	Aaa / AA+ AAA	4.34 4.14
9128283V0	US Treasury Note 2.5% Due 1/31/2025	11,000,000.00	07/30/2019 1.88%	11,356,640.63 11,297,052.74	110.20 0.26%	12,122,341.00 114,835.16	1.57% 825,288.26	Aaa / AA+ AAA	4.59 4.33

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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									
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	11,250,000.00	03/18/2020 0.81%	11,423,583.98 11,413,593.54	104.01 0.26%	11,700,877.50 42,302.14	1.51% 287,283.96	Aaa / AA+ AAA	4.67 4.54
Total US Treasury		165,500,000.00	1.72%	166,499,485.24 166,525,774.35	0.20%	174,006,593.55 647,708.18	22.41% 7,480,819.20	Aaa / AA+ AAA	2.89 2.79
				747,724,414.85		775,705,122.60	100.00%	Aa1 / AA	2.33
TOTAL PORTFOLIO		744,688,753.59	2.04%	747,595,937.08	0.47%	3,684,306.12	28,109,185.52	AAA	2.10
TOTAL MARKET VALUE PLUS ACCRUED						779,389,428.72			

Transaction Ledger

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Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	04/15/2020	90LAIF\$00	262,529.54	Local Agency Investment Fund State Pool	1.000	1.74%	262,529.54	0.00	262,529.54	0.00
Purchase	06/22/2020	313384ZT9	4,700,000.00	FHLB Discount Note 0.13% Due 7/23/2020	99.989	0.13%	4,699,473.86	0.00	4,699,473.86	0.00
Purchase	06/22/2020	313384ZT9	4,800,000.00	FHLB Discount Note 0.125% Due 7/23/2020	99.989	0.13%	4,799,483.33	0.00	4,799,483.33	0.00
Purchase	06/30/2020	9127963F4	11,500,000.00	US Treasury Bill 0.118% Due 7/21/2020	99.993	0.12%	11,499,211.77	0.00	11,499,211.77	0.00
Subtotal			21,262,529.54				21,260,698.50	0.00	21,260,698.50	0.00
Security Contribution	04/30/2020	90LAIF\$00	10,000,000.00	Local Agency Investment Fund State Pool	1.000		10,000,000.00	0.00	10,000,000.00	0.00
Security Contribution	05/12/2020	90LAIF\$00	25,000,000.00	Local Agency Investment Fund State Pool	1.000		25,000,000.00	0.00	25,000,000.00	0.00
Security Contribution	05/29/2020	90LAIF\$00	1,200,000.00	Local Agency Investment Fund State Pool	1.000		1,200,000.00	0.00	1,200,000.00	0.00
Subtotal			36,200,000.00				36,200,000.00	0.00	36,200,000.00	0.00
Intra Legal Entity Purchase	04/06/2020	62479LDG7	4,000,000.00	MUFG Bank Ltd Discount CP 1.89% Due 4/16/2020	99.948	1.93%	3,997,900.00	0.00	3,997,900.00	0.00
Intra Legal Entity Purchase	04/06/2020	89233GDT0	5,000,000.00	Toyota Motor Credit Discount CP 1.72% Due 4/27/2020	99.900	1.75%	4,994,983.33	0.00	4,994,983.33	0.00
Intra Legal Entity Purchase	04/06/2020	912828VA5	3,900,000.00	US Treasury Note 1.125% Due 4/30/2020	100.558	2.32%	3,921,742.50	0.00	3,921,742.50	0.00
Intra Legal Entity Purchase	06/19/2020	3135G0D75	4,000,000.00	FNMA Note 1.5% Due 6/22/2020	100.738	2.33%	4,029,500.00	0.00	4,029,500.00	0.00
Intra Legal Entity Purchase	06/19/2020	45950KCG3	4,000,000.00	International Finance Corp Note 1.625% Due 7/16/2020	100.770	2.15%	4,030,785.00	0.00	4,030,785.00	0.00
Intra Legal Entity Purchase	06/19/2020	912828VJ6	4,000,000.00	US Treasury Note 1.875% Due 6/30/2020	100.918	2.14%	4,036,713.52	0.00	4,036,713.52	0.00

Transaction Ledger

As of June 30, 2020

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Intra Legal Entity Purchase	06/19/2020	912828XH8	4,500,000.00	US Treasury Note 1.625% Due 6/30/2020	100.795	1.41%	4,535,770.18	0.00	4,535,770.18	0.00
Subtotal			29,400,000.00				29,547,394.53	0.00	29,547,394.53	0.00
TOTAL ACQUISITIONS			86,862,529.54				87,008,093.03	0.00	87,008,093.03	0.00
DISPOSITIONS										
Paydown	04/15/2020	43815NAC8	0.00	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	100.000		0.00	9,574.91	9,574.91	0.00
Paydown	04/15/2020	477870AC3	0.00	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	100.000		0.00	4,245.04	4,245.04	0.00
Paydown	04/15/2020	47788BAD6	265,077.17	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	100.000		265,077.17	1,904.64	266,981.81	0.00
Paydown	04/15/2020	47788EAC2	422,793.39	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	100.000		422,793.39	13,911.33	436,704.72	0.00
Paydown	04/15/2020	47789JAB2	283,041.01	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	100.000		283,041.01	4,977.45	288,018.46	0.00
Paydown	04/15/2020	47789KAC7	0.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	100.000		0.00	3,791.94	3,791.94	0.00
Paydown	04/15/2020	65479GAD1	0.00	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	100.000		0.00	14,509.50	14,509.50	0.00
Paydown	04/15/2020	65479JAD5	0.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	100.000		0.00	7,687.83	7,687.83	0.00
Paydown	04/15/2020	89238TAD5	203,912.78	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	100.000		203,912.78	16,835.00	220,747.78	0.00
Paydown	04/20/2020	43814WAB1	320,657.51	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	100.000		320,657.51	5,763.47	326,420.98	0.00

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Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Paydown	04/20/2020	92348AAA3	0.00	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	100.000		0.00	4,938.92	4,938.92	0.00
Paydown	04/21/2020	43815HAC1	536,231.99	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	100.000		536,231.99	19,968.31	556,200.30	0.00
Paydown	04/27/2020	3137B4WB8	0.00	FHLMC K033 A2Due 7/25/2023	100.000		0.00	16,689.75	16,689.75	0.00
Paydown	04/27/2020	3137B5JM6	0.00	FHLMC K034 A2 3.531% Due 7/25/2023	100.000		0.00	7,356.25	7,356.25	0.00
Paydown	04/27/2020	3137B6ZM6	735,938.64	FHLMC K714 A2 3.034% Due 10/25/2020	100.000		735,938.64	17,186.01	753,124.65	0.00
Paydown	04/27/2020	3137B7MZ9	0.00	FHLMC K036 A2Due 10/25/2023	100.000		0.00	28,362.96	28,362.96	0.00
Paydown	04/27/2020	3137BM6P6	0.00	FHLMC K721 A2Due 8/25/2022	100.000		0.00	26,393.75	26,393.75	0.00
Paydown	04/27/2020	3137BYPQ7	0.00	FHLMC K726 A2 2.905% Due 4/25/2024	100.000		0.00	22,271.66	22,271.66	0.00
Paydown	05/15/2020	43815NAC8	0.00	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	100.000		0.00	9,574.91	9,574.91	0.00
Paydown	05/15/2020	477870AC3	0.00	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	100.000		0.00	4,245.04	4,245.04	0.00
Paydown	05/15/2020	47788BAD6	284,008.18	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	100.000		284,008.18	1,502.61	285,510.79	0.00
Paydown	05/15/2020	47788EAC2	536,740.54	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	100.000		536,740.54	12,826.17	549,566.71	0.00
Paydown	05/15/2020	47789JAB2	337,869.50	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	100.000		337,869.50	4,305.23	342,174.73	0.00
Paydown	05/15/2020	47789KAC7	0.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	100.000		0.00	3,345.83	3,345.83	0.00
Paydown	05/15/2020	65479GAD1	0.00	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	100.000		0.00	14,509.50	14,509.50	0.00
Paydown	05/15/2020	65479JAD5	0.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	100.000		0.00	7,687.83	7,687.83	0.00
Paydown	05/15/2020	89238TAD5	421,322.67	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	100.000		421,322.67	16,332.02	437,654.69	0.00

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As of June 30, 2020

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Paydown	05/18/2020	43814WAB1	284,234.26	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	100.000		284,234.26	5,028.63	289,262.89	0.00
Paydown	05/20/2020	92348AAA3	0.00	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	100.000		0.00	4,938.92	4,938.92	0.00
Paydown	05/21/2020	43815HAC1	479,848.18	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	100.000		479,848.18	18,650.07	498,498.25	0.00
Paydown	05/26/2020	3137B4WB8	0.00	FHLMC K033 A2Due 7/25/2023	100.000		0.00	16,689.75	16,689.75	0.00
Paydown	05/26/2020	3137B5JM6	0.00	FHLMC K034 A2 3.531% Due 7/25/2023	100.000		0.00	7,356.25	7,356.25	0.00
Paydown	05/26/2020	3137B6ZM6	1,089,024.24	FHLMC K714 A2 3.034% Due 10/25/2020	100.000		1,089,024.24	15,325.30	1,104,349.54	0.00
Paydown	05/26/2020	3137B7MZ9	0.00	FHLMC K036 A2Due 10/25/2023	100.000		0.00	28,362.96	28,362.96	0.00
Paydown	05/26/2020	3137BM6P6	0.00	FHLMC K721 A2Due 8/25/2022	100.000		0.00	26,393.75	26,393.75	0.00
Paydown	05/26/2020	3137BYPQ7	248,346.00	FHLMC K726 A2 2.905% Due 4/25/2024	100.000		248,346.00	31,899.22	280,245.22	0.00
Paydown	06/15/2020	43815NAC8	0.00	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	100.000		0.00	9,574.91	9,574.91	0.00
Paydown	06/15/2020	477870AC3	0.00	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	100.000		0.00	4,245.04	4,245.04	0.00
Paydown	06/15/2020	47788BAD6	149,953.76	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	100.000		149,953.76	1,071.86	151,025.62	0.00
Paydown	06/15/2020	47788EAC2	262,873.31	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	100.000		262,873.31	11,448.53	274,321.84	0.00
Paydown	06/15/2020	47789JAB2	219,789.50	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	100.000		219,789.50	3,502.79	223,292.29	0.00
Paydown	06/15/2020	47789KAC7	0.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	100.000		0.00	3,345.83	3,345.83	0.00
Paydown	06/15/2020	65479GAD1	64,062.23	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	100.000		64,062.23	14,509.50	78,571.73	0.00
Paydown	06/15/2020	65479JAD5	0.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	100.000		0.00	7,687.83	7,687.83	0.00

Transaction Ledger

As of June 30, 2020



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Paydown	06/15/2020	89238TAD5	429,833.52	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	100.000		429,833.52	15,292.75	445,126.27	0.00
Paydown	06/18/2020	43814WAB1	305,295.12	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	100.000		305,295.12	4,377.26	309,672.38	0.00
Paydown	06/22/2020	43815HAC1	504,956.26	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	100.000		504,956.26	17,470.45	522,426.71	0.00
Paydown	06/22/2020	92348AAA3	0.00	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	100.000		0.00	4,938.92	4,938.92	0.00
Paydown	06/25/2020	3137B4WB8	0.00	FHLMC K033 A2Due 7/25/2023	100.000		0.00	16,689.75	16,689.75	0.00
Paydown	06/25/2020	3137B5JM6	0.00	FHLMC K034 A2 3.531% Due 7/25/2023	100.000		0.00	7,356.25	7,356.25	0.00
Paydown	06/25/2020	3137B6ZM6	1,440,046.48	FHLMC K714 A2 3.034% Due 10/25/2020	100.000		1,440,046.48	12,571.89	1,452,618.37	0.00
Paydown	06/25/2020	3137B7MZ9	0.00	FHLMC K036 A2Due 10/25/2023	100.000		0.00	28,362.96	28,362.96	0.00
Paydown	06/25/2020	3137BM6P6	0.00	FHLMC K721 A2Due 8/25/2022	100.000		0.00	26,393.75	26,393.75	0.00
Paydown	06/25/2020	3137BYPQ7	7,569.48	FHLMC K726 A2 2.905% Due 4/25/2024	100.000		7,569.48	21,670.46	29,239.94	0.00
Subtotal			9,833,425.72				9,833,425.72	665,853.44	10,499,279.16	0.00
Maturity	04/02/2020	3133ECKU7	4,000,000.00	FFCB Note 1.49% Due 4/2/2020	100.000		4,000,000.00	0.00	4,000,000.00	0.00
Maturity	04/16/2020	62479LDG7	4,000,000.00	MUFG Bank Ltd Discount CP 1.89% Due 4/16/2020	99.234		4,000,000.00	0.00	4,000,000.00	0.00
Maturity	04/27/2020	89233GDT0	5,000,000.00	Toyota Motor Credit Discount CP 1.72% Due 4/27/2020	99.575		5,000,000.00	0.00	5,000,000.00	0.00
Maturity	04/30/2020	912828VA5	3,900,000.00	US Treasury Note 1.125% Due 4/30/2020	100.000		3,900,000.00	0.00	3,900,000.00	0.00
Maturity	05/05/2020	904764AV9	2,000,000.00	Unilever Capital Note 1.8% Due 5/5/2020	100.000		2,000,000.00	0.00	2,000,000.00	0.00
Maturity	05/11/2020	037833CS7	4,000,000.00	Apple Inc Note 1.8% Due 5/11/2020	100.000		4,000,000.00	0.00	4,000,000.00	0.00

Transaction Ledger

As of June 30, 2020

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Maturity	06/16/2020	4581X0CP1	2,000,000.00	Inter-American Dev Bank Note 1.875% Due 6/16/2020	100.000		2,000,000.00	0.00	2,000,000.00	0.00
Maturity	06/22/2020	3135G0D75	4,000,000.00	FNMA Note 1.5% Due 6/22/2020	100.000		4,000,000.00	0.00	4,000,000.00	0.00
Maturity	06/30/2020	912828VJ6	4,000,000.00	US Treasury Note 1.875% Due 6/30/2020	100.000		4,000,000.00	0.00	4,000,000.00	0.00
Maturity	06/30/2020	912828XH8	4,500,000.00	US Treasury Note 1.625% Due 6/30/2020	100.000		4,500,000.00	0.00	4,500,000.00	0.00
Subtotal			37,400,000.00				37,400,000.00	0.00	37,400,000.00	0.00
Intra Legal Entity Sale	04/06/2020	62479LDG7	4,000,000.00	MUFG Bank Ltd Discount CP 1.89% Due 4/16/2020	99.948	1.93%	3,997,900.00	0.00	3,997,900.00	0.00
Intra Legal Entity Sale	04/06/2020	89233GDT0	5,000,000.00	Toyota Motor Credit Discount CP 1.72% Due 4/27/2020	99.900	1.75%	4,994,983.33	0.00	4,994,983.33	0.00
Intra Legal Entity Sale	04/06/2020	912828VA5	3,900,000.00	US Treasury Note 1.125% Due 4/30/2020	100.558	2.32%	3,921,742.50	0.00	3,921,742.50	0.00
Intra Legal Entity Sale	06/19/2020	3135G0D75	4,000,000.00	FNMA Note 1.5% Due 6/22/2020	100.738	2.33%	4,029,500.00	0.00	4,029,500.00	0.00
Intra Legal Entity Sale	06/19/2020	45950KCG3	4,000,000.00	International Finance Corp Note 1.625% Due 7/16/2020	100.770	2.15%	4,030,785.00	0.00	4,030,785.00	0.00
Intra Legal Entity Sale	06/19/2020	912828VJ6	4,000,000.00	US Treasury Note 1.875% Due 6/30/2020	100.918	2.14%	4,036,713.52	0.00	4,036,713.52	0.00
Intra Legal Entity Sale	06/19/2020	912828XH8	4,500,000.00	US Treasury Note 1.625% Due 6/30/2020	100.795	1.41%	4,535,770.18	0.00	4,535,770.18	0.00
Subtotal			29,400,000.00				29,547,394.53	0.00	29,547,394.53	0.00
TOTAL DISPOSITIONS			76,633,425.72				76,780,820.25	665,853.44	77,446,673.69	0.00

Income Earned

As of June 30, 2020



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						
00440EAT4	Chubb INA Holdings Inc Callable Note Cont 10/3/2020 2.3% Due 11/03/2020	Various Various 5,975,000.00	5,958,230.11 0.00 0.00 5,961,475.90	10,688.61 0.00 22,140.69 11,452.08	3,245.79 0.00 3,245.79 14,697.87	14,697.87
02665WCJ8	American Honda Finance Note 3.45% Due 07/14/2023	Various Various 5,070,000.00	5,071,964.78 0.00 0.00 5,071,912.98	66,564.88 0.00 81,141.13 14,576.25	0.00 51.80 (51.80) 14,524.45	14,524.45
02665WCQ2	American Honda Finance Note 3.625% Due 10/10/2023	10/03/2018 10/10/2018 1,000,000.00	999,449.44 0.00 0.00 999,462.91	5,135.42 0.00 8,156.25 3,020.83	13.47 0.00 13.47 3,034.30	3,034.30
037833AR1	Apple Inc Note 2.85% Due 05/06/2021	06/30/2017 06/30/2017 3,000,000.00	3,022,278.52 0.00 0.00 3,020,306.97	5,937.50 0.00 13,062.50 7,125.00	0.00 1,971.55 (1,971.55) 5,153.45	5,153.45
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 03/05/2024	Various Various 8,310,000.00	8,371,796.69 0.00 0.00 8,370,446.44	70,473.42 0.00 95,057.17 24,583.75	0.00 1,350.25 (1,350.25) 23,233.50	23,233.50
06406RAG2	Bank of NY Mellon Corp Note 3.5% Due 04/28/2023	Various Various 4,280,000.00	4,323,723.97 0.00 0.00 4,322,487.66	13,731.67 0.00 26,215.00 12,483.33	0.00 1,236.31 (1,236.31) 11,247.02	11,247.02
06406RAJ6	Bank of NY Mellon Corp Note 3.45% Due 08/11/2023	Various Various 2,750,000.00	2,764,440.48 0.00 0.00 2,764,068.94	28,989.59 0.00 36,895.84 7,906.25	139.47 511.01 (371.54) 7,534.71	7,534.71
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 03/15/2023	Various Various 4,232,000.00	4,159,009.84 0.00 0.00 4,161,162.94	24,569.11 0.00 34,267.44 9,698.33	2,153.10 0.00 2,153.10 11,851.43	11,851.43
13063DDE5	California St TE-GO 2.3% Due 10/01/2020	Various Various 8,000,000.00	8,004,248.27 0.00 0.00 8,003,203.62	30,666.66 0.00 46,000.00 15,333.34	2.45 1,047.10 (1,044.65) 14,288.69	14,288.69

Income Earned

As of June 30, 2020



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
13063DRK6	California St Taxable GO 2.4% Due 10/01/2024	10/16/2019 10/24/2019 4,475,000.00	4,565,198.31 0.00 0.00 4,563,488.93	17,900.00 0.00 26,850.00 8,950.00	0.00 1,709.38 (1,709.38) 7,240.62	7,240.62
14913Q3B3	Caterpillar Finl Service Note 2.15% Due 11/08/2024	Various Various 8,820,000.00	8,862,702.51 0.00 0.00 8,861,912.21	12,115.25 0.00 27,917.75 15,802.50	0.00 790.30 (790.30) 15,012.20	15,012.20
24422ETG4	John Deere Capital Corp Note 2.8% Due 03/06/2023	Various Various 6,268,000.00	6,155,494.28 0.00 0.00 6,158,842.66	41,438.44 0.00 56,063.77 14,625.33	3,348.38 0.00 3,348.38 17,973.71	17,973.71
3130A0F70	FHLB Note 3.375% Due 12/08/2023	12/28/2018 12/31/2018 7,000,000.00	7,138,492.07 0.00 0.00 7,135,258.79	113,531.25 118,125.00 15,093.75 19,687.50	0.00 3,233.28 (3,233.28) 16,454.22	16,454.22
3130A0XD7	FHLB Note 2.375% Due 03/12/2021	02/22/2019 02/25/2019 8,000,000.00	7,989,888.69 0.00 0.00 7,990,956.78	41,694.44 0.00 57,527.78 15,833.34	1,068.09 0.00 1,068.09 16,901.43	16,901.43
3130A0XE5	FHLB Note 3.25% Due 03/08/2024	02/27/2019 02/28/2019 8,000,000.00	8,185,426.31 0.00 0.00 8,181,383.59	59,944.44 0.00 81,611.11 21,666.67	0.00 4,042.72 (4,042.72) 17,623.95	17,623.95
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	Various Various 11,175,000.00	11,457,319.88 0.00 0.00 11,451,573.87	149,038.80 160,640.63 15,171.61 26,773.44	0.00 5,746.01 (5,746.01) 21,027.43	21,027.43
3130A2UW4	FHLB Note 2.875% Due 09/13/2024	09/13/2019 09/16/2019 9,350,000.00	9,765,477.04 0.00 0.00 9,757,512.62	58,242.71 0.00 80,643.75 22,401.04	0.00 7,964.42 (7,964.42) 14,436.62	14,436.62
3130AAUF3	FHLB Note 2.75% Due 03/13/2026	07/30/2019 07/31/2019 5,430,000.00	5,615,480.91 0.00 0.00 5,612,844.99	32,353.75 0.00 44,797.50 12,443.75	0.00 2,635.92 (2,635.92) 9,807.83	9,807.83

Income Earned

As of June 30, 2020

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 3,000,000.00	3,000,162.89 0.00 0.00 3,000,159.33	16,427.08 0.00 22,364.58 5,937.50	0.00 3.56 (3.56) 5,933.94	5,933.94
3130AD4X7	FHLB Note 2% Due 12/11/2020	04/04/2018 04/04/2018 3,000,000.00	2,993,160.49 0.00 0.00 2,994,223.63	28,333.33 30,000.00 3,333.33 5,000.00	1,063.14 0.00 1,063.14 6,063.14	6,063.14
3130ADRG9	FHLB Note 2.75% Due 03/10/2023	01/16/2019 01/17/2019 7,000,000.00	7,007,397.70 0.00 0.00 7,007,178.40	43,312.50 0.00 59,354.17 16,041.67	0.00 219.30 (219.30) 15,822.37	15,822.37
3130AF5B9	FHLB Note 3% Due 10/12/2021	10/18/2018 10/19/2018 8,000,000.00	7,993,670.96 0.00 0.00 7,994,052.23	32,666.67 0.00 52,666.67 20,000.00	381.27 0.00 381.27 20,381.27	20,381.27
3130AGFP5	FHLB Note 2.5% Due 06/12/2026	07/30/2019 07/31/2019 5,000,000.00	5,097,676.44 0.00 0.00 5,096,345.69	58,680.56 62,500.00 6,597.22 10,416.66	0.00 1,330.75 (1,330.75) 9,085.91	9,085.91
313370US5	FHLB Note 2.875% Due 09/11/2020	03/29/2019 03/29/2019 7,000,000.00	7,009,461.84 0.00 0.00 7,006,678.95	44,722.22 0.00 61,493.06 16,770.84	0.00 2,782.89 (2,782.89) 13,987.95	13,987.95
313371U79	FHLB Note 3.125% Due 12/11/2020	01/30/2019 01/31/2019 8,000,000.00	8,020,344.47 0.00 0.00 8,017,182.12	118,055.56 125,000.00 13,888.89 20,833.33	0.00 3,162.35 (3,162.35) 17,670.98	17,670.98
313380GJ0	FHLB Note 2% Due 09/09/2022	10/10/2019 10/11/2019 10,000,000.00	10,099,069.55 0.00 0.00 10,095,488.72	45,555.56 0.00 62,222.22 16,666.66	0.00 3,580.83 (3,580.83) 13,085.83	13,085.83
313383YJ4	FHLB Note 3.375% Due 09/08/2023	10/29/2018 10/31/2018 7,000,000.00	7,061,895.40 0.00 0.00 7,060,340.24	54,468.75 0.00 74,156.25 19,687.50	0.00 1,555.16 (1,555.16) 18,132.34	18,132.34

Income Earned

As of June 30, 2020

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
313383ZU8	FHLB Note 3% Due 09/10/2021	09/07/2018 09/10/2018 5,000,000.00	5,010,927.19 0.00 0.00 5,010,223.72	33,750.00 0.00 46,250.00 12,500.00	0.00 703.47 (703.47) 11,796.53	11,796.53
3133EH7F4	FFCB Note 2.35% Due 01/17/2023	01/17/2018 01/17/2018 3,000,000.00	3,000,000.00 0.00 0.00 3,000,000.00	26,241.67 0.00 32,116.67 5,875.00	0.00 0.00 0.00 5,875.00	5,875.00
3133EJHD4	FFCB Note 2.48% Due 03/22/2021	03/27/2018 03/27/2018 4,000,000.00	3,998,512.48 0.00 0.00 3,998,664.27	19,013.33 0.00 27,280.00 8,266.67	151.79 0.00 151.79 8,418.46	8,418.46
3135G0D75	FNMA Note Due 06/22/2020	02/28/2018 02/28/2018 0.00	3,998,141.07 3,999,734.44 7,999,734.44 0.00	26,500.00 30,000.00 0.00 3,500.00	1,858.93 0.00 1,858.93 5,358.93	5,358.93
3135G0S38	FNMA Note 2% Due 01/05/2022	07/30/2018 07/31/2018 2,150,000.00	2,121,732.40 0.00 0.00 2,123,187.00	17,438.89 0.00 21,022.22 3,583.33	1,454.60 0.00 1,454.60 5,037.93	5,037.93
3135G0T45	FNMA Note 1.875% Due 04/05/2022	07/30/2018 07/31/2018 6,000,000.00	5,895,444.64 0.00 0.00 5,900,105.36	17,500.00 0.00 26,875.00 9,375.00	4,660.72 0.00 4,660.72 14,035.72	14,035.72
3135G0T60	FNMA Note 1.5% Due 07/30/2020	10/04/2017 10/04/2017 4,000,000.00	3,999,060.58 0.00 0.00 3,999,538.25	20,166.67 0.00 25,166.67 5,000.00	477.67 0.00 477.67 5,477.67	5,477.67
3135G0U43	FNMA Note 2.875% Due 09/12/2023	09/12/2018 09/14/2018 8,205,000.00	8,182,904.98 0.00 0.00 8,183,458.28	51,765.57 0.00 71,423.39 19,657.82	553.30 0.00 553.30 20,211.12	20,211.12
3135G0V75	FNMA Note 1.75% Due 07/02/2024	07/16/2019 07/17/2019 8,250,000.00	8,181,594.02 0.00 0.00 8,182,969.48	59,755.21 0.00 71,786.46 12,031.25	1,375.46 0.00 1,375.46 13,406.71	13,406.71

Income Earned

As of June 30, 2020

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
3135G0W66	FNMA Note 1.625% Due 10/15/2024	Various Various 7,590,000.00	7,596,273.09 0.00 0.00 7,596,155.25	15,759.80 0.00 26,037.92 10,278.12	129.09 246.93 (117.84) 10,160.28	10,160.28
3135G0X24	FNMA Note 1.625% Due 01/07/2025	Various Various 13,785,000.00	13,983,646.49 0.00 0.00 13,980,101.34	87,735.78 0.00 106,402.97 18,667.19	251.05 3,796.20 (3,545.15) 15,122.04	15,122.04
3137B4WB8	FHLMC K033 A2 3.06% Due 07/25/2023	Various Various 6,545,000.00	6,573,687.09 0.00 0.00 6,572,938.08	3,337.95 16,689.75 3,337.95 16,689.75	0.00 749.01 (749.01) 15,940.74	15,940.74
3137B5JM6	FHLMC K034 A2 3.531% Due 07/25/2023	Various Various 2,500,000.00	2,584,558.96 0.00 0.00 2,582,351.16	7,356.25 7,356.25 7,356.25 7,356.25	0.00 2,207.80 (2,207.80) 5,148.45	5,148.45
3137B6ZM6	FHLMC K714 A2 3.034% Due 10/25/2020	02/19/2019 02/22/2019 3,532,355.85	4,974,630.15 0.00 1,440,046.48 3,533,613.28	12,571.89 12,571.89 8,930.97 8,930.97	0.00 970.39 (970.39) 7,960.58	7,960.58
3137B7MZ9	FHLMC K036 A2 3.527% Due 10/25/2023	Various Various 9,650,000.00	9,953,082.60 0.00 0.00 9,945,755.85	5,672.60 28,362.96 5,672.60 28,362.96	0.00 7,326.75 (7,326.75) 21,036.21	21,036.21
3137BM6P6	FHLMC K721 A2 3.09% Due 08/25/2022	Various Various 10,250,000.00	10,444,728.05 0.00 0.00 10,437,560.15	26,393.75 26,393.75 26,393.75 26,393.75	0.00 7,167.90 (7,167.90) 19,225.85	19,225.85
3137BYPQ7	FHLMC K726 A2 2.905% Due 04/25/2024	04/22/2019 04/25/2019 8,944,084.52	9,001,529.34 0.00 7,569.48 8,992,867.83	21,670.46 21,670.46 21,652.14 21,652.14	0.00 1,092.03 (1,092.03) 20,560.11	20,560.11
3137EAEJ4	FHLMC Note 1.625% Due 09/29/2020	03/22/2018 03/22/2018 4,000,000.00	3,989,525.38 0.00 0.00 3,992,144.03	11,194.44 0.00 16,611.11 5,416.67	2,618.65 0.00 2,618.65 8,035.32	8,035.32

Income Earned

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3137EAEN5	FHLMC Note 2.75% Due 06/19/2023	07/20/2018 07/23/2018 6,000,000.00	5,981,292.66 0.00 0.00 5,981,796.90	74,250.00 82,500.00 5,500.00 13,750.00	504.24 0.00 504.24 14,254.24	14,254.24
3137EAEP0	FHLMC Note 1.5% Due 02/12/2025	02/13/2020 02/14/2020 15,235,000.00	15,223,963.27 0.00 0.00 15,224,156.10	67,922.71 0.00 86,966.46 19,043.75	192.83 0.00 192.83 19,236.58	19,236.58
369550BE7	General Dynamics Corp Note 3% Due 05/11/2021	Various Various 5,100,000.00	5,100,209.61 0.00 0.00 5,100,191.33	8,500.00 0.00 21,250.00 12,750.00	335.82 354.10 (18.28) 12,731.72	12,731.72
36962G4R2	General Electric Capital Corp Note 4.375% Due 09/16/2020	06/30/2017 06/30/2017 2,000,000.00	2,014,181.60 0.00 0.00 2,010,205.45	18,229.17 0.00 25,520.83 7,291.66	0.00 3,976.15 (3,976.15) 3,315.51	3,315.51
404280BA6	HSBC Holdings PLC Note 3.6% Due 05/25/2023	Various Various 7,000,000.00	6,954,909.20 0.00 0.00 6,956,152.50	4,200.00 0.00 25,200.00 21,000.00	1,559.92 316.62 1,243.30 22,243.30	22,243.30
404280BS7	HSBC Holdings PLC Callable Note 1X 5/18/2023 3.95% Due 05/18/2024	Various Various 1,955,000.00	2,048,077.08 0.00 0.00 2,046,147.36	2,788.59 0.00 9,223.80 6,435.21	0.00 1,929.72 (1,929.72) 4,505.49	4,505.49
43814WAB1	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 09/20/2021	02/19/2019 02/27/2019 1,604,782.24	1,910,014.80 0.00 305,295.12 1,604,732.99	1,896.81 4,377.26 1,593.64 4,074.09	13.31 0.00 13.31 4,087.40	4,087.40
43815HAC1	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 08/22/2022	Various Various 6,601,668.80	7,138,381.36 0.00 504,956.26 6,630,078.79	5,823.48 17,470.45 5,409.70 17,056.67	25.12 3,371.43 (3,346.31) 13,710.36	13,710.36
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 08/15/2023	Various Various 6,455,000.00	6,449,715.11 0.00 0.00 6,449,904.77	5,106.62 9,574.91 5,106.62 9,574.91	189.66 0.00 189.66 9,764.57	9,764.57

Income Earned

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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
4581X0CD8	Inter-American Dev Bank Note 2.125% Due 11/09/2020	05/09/2017 05/09/2017 4,000,000.00	4,006,168.31 0.00 0.00 4,005,018.94	5,194.44 0.00 12,277.78 7,083.34	0.00 1,149.37 (1,149.37) 5,933.97	5,933.97
4581X0CP1	Inter-American Dev Bank Note Due 06/16/2020	03/01/2018 03/01/2018 0.00	1,999,554.30 0.00 2,000,000.00 0.00	17,187.50 18,750.00 0.00 1,562.50	445.70 0.00 445.70 2,008.20	2,008.20
4581X0CZ9	Inter-American Dev Bank Note 1.75% Due 09/14/2022	08/21/2018 08/23/2018 5,000,000.00	4,880,070.80 0.00 0.00 4,884,379.64	18,715.28 0.00 26,006.94 7,291.66	4,308.84 0.00 4,308.84 11,600.50	11,600.50
45950KCG3	International Finance Corp Note 1.625% Due 07/16/2020	01/17/2018 01/17/2018 4,000,000.00	3,997,478.81 3,998,487.29 3,998,487.29 3,999,159.60	24,375.00 0.00 29,791.67 5,416.67	1,680.79 0.00 1,680.79 7,097.46	7,097.46
45950KCM0	International Finance Corp Note 2.25% Due 01/25/2021	Various Various 6,000,000.00	5,986,422.63 0.00 0.00 5,988,134.06	47,250.00 0.00 58,500.00 11,250.00	1,711.43 0.00 1,711.43 12,961.43	12,961.43
477870AC3	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	07/16/2019 07/24/2019 2,305,000.00	2,304,606.08 0.00 0.00 2,304,615.23	2,264.02 4,245.04 2,264.02 4,245.04	9.15 0.00 9.15 4,254.19	4,254.19
47788BAD6	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	10/26/2018 10/30/2018 556,770.16	702,156.30 0.00 149,953.76 553,387.18	571.66 1,071.86 450.37 950.57	1,184.64 0.00 1,184.64 2,135.21	2,135.21
47788EAC2	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	Various Various 4,197,592.76	4,469,420.06 0.00 262,873.31 4,205,737.23	6,105.88 11,448.53 5,746.04 11,088.69	12.59 822.11 (809.52) 10,279.17	10,279.17
47789JAB2	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	03/05/2019 03/13/2019 1,255,070.14	1,474,822.15 0.00 219,789.50 1,255,039.94	1,868.16 3,502.79 1,589.76 3,224.39	7.29 0.00 7.29 3,231.68	3,231.68

Income Earned

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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
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 08/15/2024	03/04/2020 03/11/2020 3,650,000.00	3,649,788.29 0.00 0.00 3,649,792.43	1,784.44 3,345.83 1,784.44 3,345.83	4.14 0.00 4.14 3,349.97	3,349.97
478160AW4	Johnson & Johnson Note 2.95% Due 09/01/2020	04/05/2018 04/05/2018 4,000,000.00	4,004,796.55 0.00 0.00 4,003,232.45	29,500.00 0.00 39,333.33 9,833.33	0.00 1,564.10 (1,564.10) 8,269.23	8,269.23
48128BAB7	JP Morgan Chase & Co Callable Note 1X 1/15/2022 2.972% Due 01/15/2023	Various Various 7,750,000.00	7,712,243.41 0.00 0.00 7,712,777.86	87,013.56 0.00 106,207.73 19,194.17	2,234.97 1,700.52 534.45 19,728.62	19,728.62
594918AH7	Microsoft Note 3% Due 10/01/2020	04/20/2017 04/20/2017 3,817,000.00	3,832,552.03 0.00 0.00 3,828,727.76	19,085.00 0.00 28,627.50 9,542.50	0.00 3,824.27 (3,824.27) 5,718.23	5,718.23
594918BP8	Microsoft Callable Note Cont 7/8/2021 1.55% Due 08/08/2021	06/30/2017 06/30/2017 2,000,000.00	1,990,474.00 0.00 0.00 1,991,134.00	9,730.56 0.00 12,313.89 2,583.33	660.00 0.00 660.00 3,243.33	3,243.33
65479GAD1	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 03/15/2023	Various Various 5,625,937.77	5,713,522.06 0.00 64,062.23 5,648,508.94	7,738.40 14,509.50 7,651.28 14,422.38	2.83 953.72 (950.89) 13,471.49	13,471.49
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 07/15/2024	10/16/2019 10/23/2019 4,780,000.00	4,779,780.06 0.00 0.00 4,779,784.45	4,100.18 7,687.83 4,100.18 7,687.83	4.39 0.00 4.39 7,692.22	7,692.22
68389XBK0	Oracle Corp Callable Note Cont 8/15/2021 1.9% Due 09/15/2021	04/11/2019 04/15/2019 7,000,000.00	6,934,060.00 0.00 0.00 6,938,260.00	28,077.78 0.00 39,161.11 11,083.33	4,200.00 0.00 4,200.00 15,283.33	15,283.33
69353RFE3	PNC Bank Callable Note Cont 6/28/2022 2.45% Due 07/28/2022	Various Various 5,640,000.00	5,569,633.79 0.00 0.00 5,572,300.33	47,211.51 0.00 58,726.51 11,515.00	3,080.04 413.50 2,666.54 14,181.54	14,181.54

Income Earned

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69371RP59	Paccar Financial Corp Note 3.4% Due 08/09/2023	08/06/2018 08/09/2018 4,095,000.00	4,093,929.74 0.00 0.00 4,093,957.32	43,316.00 0.00 54,918.50 11,602.50	27.58 0.00 27.58 11,630.08	11,630.08
69371RQ25	Paccar Financial Corp Note 2.15% Due 08/15/2024	08/08/2019 08/15/2019 2,465,000.00	2,460,420.04 0.00 0.00 2,460,509.49	15,604.82 0.00 20,021.28 4,416.46	89.45 0.00 89.45 4,505.91	4,505.91
78012KKU0	Royal Bank of Canada Note 2.5% Due 01/19/2021	Various Various 6,567,000.00	6,542,786.90 0.00 0.00 6,545,917.91	60,197.50 0.00 73,878.75 13,681.25	3,131.01 0.00 3,131.01 16,812.26	16,812.26
78013XZU5	Royal Bank of Canada Note 2.55% Due 07/16/2024	12/05/2019 12/09/2019 3,054,000.00	3,092,058.65 0.00 0.00 3,091,300.51	29,203.88 0.00 35,693.63 6,489.75	0.00 758.14 (758.14) 5,731.61	5,731.61
798170AC0	San Jose CA Redev Agy Tax Allocation 2.259% Due 08/01/2020	12/21/2017 12/21/2017 1,000,000.00	1,000,418.18 0.00 0.00 1,000,212.52	7,530.00 0.00 9,412.50 1,882.50	0.00 205.66 (205.66) 1,676.84	1,676.84
808513AT2	Charles Schwab Corp Callable Note Cont 12/25/2022 2.65% Due 01/25/2023	Various Various 5,580,000.00	5,489,873.92 0.00 0.00 5,492,667.10	51,754.50 0.00 64,076.99 12,322.49	2,793.18 0.00 2,793.18 15,115.67	15,115.67
857477AV5	State Street Bank Note 1.95% Due 05/19/2021	Various Various 4,916,000.00	4,873,931.15 0.00 0.00 4,877,516.56	3,195.40 0.00 11,183.90 7,988.50	3,585.41 0.00 3,585.41 11,573.91	11,573.91
89114QC48	Toronto Dominion Bank Note 3.5% Due 07/19/2023	07/27/2018 07/31/2018 5,000,000.00	4,990,863.56 0.00 0.00 4,991,103.36	64,166.67 0.00 78,750.00 14,583.33	239.80 0.00 239.80 14,823.13	14,823.13
89114QCB2	Toronto Dominion Bank Note 3.25% Due 03/11/2024	03/26/2019 03/28/2019 1,500,000.00	1,514,468.07 0.00 0.00 1,514,153.32	10,833.33 0.00 14,895.83 4,062.50	0.00 314.75 (314.75) 3,747.75	3,747.75

Income Earned

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89236TDP7	Toyota Motor Credit Corp Note 2.6% Due 01/11/2022	Various Various 6,750,000.00	6,694,018.36 0.00 0.00 6,696,869.72	68,250.00 0.00 82,875.00 14,625.00	2,851.36 0.00 2,851.36 17,476.36	17,476.36
89238TAD5	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 09/15/2022	Various Various 5,769,931.03	6,248,586.08 0.00 429,833.52 5,813,737.22	8,156.14 15,292.75 7,590.66 14,727.27	0.00 5,015.34 (5,015.34) 9,711.93	9,711.93
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 01/21/2025	01/16/2020 01/21/2020 9,485,000.00	9,466,256.61 0.00 0.00 9,466,588.35	70,215.35 0.00 86,418.89 16,203.54	331.74 0.00 331.74 16,535.28	16,535.28
9128283D0	US Treasury Note 2.25% Due 10/31/2024	07/05/2019 07/08/2019 11,000,000.00	11,170,237.90 0.00 0.00 11,167,071.66	21,521.74 0.00 41,698.37 20,176.63	0.00 3,166.24 (3,166.24) 17,010.39	17,010.39
9128283V0	US Treasury Note 2.5% Due 01/31/2025	07/30/2019 07/31/2019 11,000,000.00	11,302,373.09 0.00 0.00 11,297,052.74	92,170.33 0.00 114,835.16 22,664.83	0.00 5,320.35 (5,320.35) 17,344.48	17,344.48
912828B66	US Treasury Note 2.75% Due 02/15/2024	Various Various 11,000,000.00	11,206,206.18 0.00 0.00 11,201,637.35	88,921.71 0.00 113,853.02 24,931.31	0.00 4,568.83 (4,568.83) 20,362.48	20,362.48
912828D56	US Treasury Note 2.375% Due 08/15/2024	Various Various 10,750,000.00	11,101,749.82 0.00 0.00 11,094,879.71	75,050.65 0.00 96,092.89 21,042.24	0.00 6,870.11 (6,870.11) 14,172.13	14,172.13
912828L57	US Treasury Note 1.75% Due 09/30/2022	09/07/2018 09/10/2018 8,000,000.00	7,818,458.60 0.00 0.00 7,824,858.41	23,715.85 0.00 35,191.26 11,475.41	6,399.81 0.00 6,399.81 17,875.22	17,875.22
912828N30	US Treasury Note 2.125% Due 12/31/2022	10/03/2018 10/04/2018 8,000,000.00	7,836,200.17 0.00 0.00 7,841,411.19	71,456.04 85,000.00 461.96 14,005.92	5,211.02 0.00 5,211.02 19,216.94	19,216.94

Income Earned

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912828N89	US Treasury Note 1.375% Due 01/31/2021	01/28/2020 01/29/2020 10,000,000.00	9,989,380.95 0.00 0.00 9,990,686.57	46,085.16 0.00 57,417.58 11,332.42	1,305.62 0.00 1,305.62 12,638.04	12,638.04
912828Q37	US Treasury Note 1.25% Due 03/31/2021	01/22/2020 01/23/2020 10,000,000.00	9,974,305.36 0.00 0.00 9,976,849.38	21,174.86 0.00 31,420.77 10,245.91	2,544.02 0.00 2,544.02 12,789.93	12,789.93
912828T34	US Treasury Note 1.125% Due 09/30/2021	11/26/2019 11/27/2019 7,000,000.00	6,954,386.73 0.00 0.00 6,957,202.36	13,340.16 0.00 19,795.08 6,454.92	2,815.63 0.00 2,815.63 9,270.55	9,270.55
912828T91	US Treasury Note 1.625% Due 10/31/2023	05/29/2019 05/30/2019 10,000,000.00	9,860,955.16 0.00 0.00 9,864,300.26	14,130.43 0.00 27,377.72 13,247.29	3,345.10 0.00 3,345.10 16,592.39	16,592.39
912828V23	US Treasury Note 2.25% Due 12/31/2023	06/21/2019 06/24/2019 10,000,000.00	10,155,664.18 0.00 0.00 10,152,093.91	94,574.18 112,500.00 611.41 18,537.23	0.00 3,570.27 (3,570.27) 14,966.96	14,966.96
912828VJ6	US Treasury Note Due 06/30/2020	01/23/2018 01/23/2018 0.00	3,999,177.95 3,999,688.19 7,999,688.19 0.00	31,524.73 37,500.00 0.00 5,975.27	822.05 0.00 822.05 6,797.32	6,797.32
912828VV9	US Treasury Note 2.125% Due 08/31/2020	04/17/2018 04/17/2018 4,000,000.00	3,996,736.41 0.00 0.00 3,997,812.32	21,480.98 0.00 28,410.33 6,929.35	1,075.91 0.00 1,075.91 8,005.26	8,005.26
912828X70	US Treasury Note 2% Due 04/30/2024	Various Various 11,000,000.00	11,037,852.06 0.00 0.00 11,037,057.40	19,130.43 0.00 37,065.22 17,934.79	0.00 794.66 (794.66) 17,140.13	17,140.13
912828XG0	US Treasury Note 2.125% Due 06/30/2022	09/11/2019 09/12/2019 10,000,000.00	10,104,726.87 0.00 0.00 10,100,587.47	89,320.05 106,250.00 577.45 17,507.40	0.00 4,139.40 (4,139.40) 13,368.00	13,368.00

Income Earned

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912828XH8	US Treasury Note Due 06/30/2020	02/27/2020 02/28/2020 0.00	4,500,746.00 4,500,282.96 9,000,282.96 0.00	30,736.61 36,562.50 0.00 5,825.89	0.00 746.00 (746.00) 5,079.89	5,079.89
912828XX3	US Treasury Note 2% Due 06/30/2024	Various Various 11,000,000.00	11,111,679.35 0.00 0.00 11,109,430.78	92,472.52 110,000.00 597.82 18,125.30	0.00 2,248.57 (2,248.57) 15,876.73	15,876.73
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	03/18/2020 03/19/2020 11,250,000.00	11,416,475.39 0.00 0.00 11,413,593.54	31,984.54 0.00 42,302.14 10,317.60	0.00 2,881.85 (2,881.85) 7,435.75	7,435.75
92348AAA3	Verizon Owner Trust 2019-C A1A 1.94% Due 04/22/2024	10/01/2019 10/08/2019 3,055,000.00	3,054,798.13 0.00 0.00 3,054,802.39	1,810.94 4,938.92 1,810.94 4,938.92	4.26 0.00 4.26 4,943.18	4,943.18
92826CAB8	Visa Inc Callable Note Cont 11/14/2020 2.2% Due 12/14/2020	03/28/2018 03/28/2018 4,000,000.00	3,989,196.29 0.00 0.00 3,990,849.92	40,822.22 44,000.00 4,155.56 7,333.34	1,653.63 0.00 1,653.63 8,986.97	8,986.97
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 06/26/2023	Various Various 6,575,000.00	6,656,459.16 0.00 0.00 6,654,215.11	96,250.69 111,775.00 3,104.86 18,629.17	0.00 2,244.05 (2,244.05) 16,385.12	16,385.12
			644,717,111.68	3,685,651.59	85,540.70	
			16,498,192.88	1,481,613.86	132,405.20	
			34,382,572.54	3,485,804.57	(46,864.50)	
Total Fixed Income		623,877,193.27	626,785,867.52	1,281,766.84	1,234,902.34	1,234,902.34

CASH & EQUIVALENT

313384ZT9	FHLB Discount Note 0.127% Due 07/23/2020	06/22/2020 06/22/2020 9,500,000.00	0.00 9,498,957.19 0.00 9,499,259.94	0.00 0.00 0.00 0.00	302.75 0.00 302.75 302.75	302.75
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Income Earned

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60934N807	Federated Investors Govt Oblig Fund Inst.	Various Various 25,511,889.16	2,172,313.93 41,316,829.08 17,977,253.85 25,511,889.16	0.00 47.33 0.00 47.33	0.00 0.00 0.00 47.33	47.33
9127963F4	US Treasury Bill 0.118% Due 07/21/2020	06/29/2020 06/30/2020 11,500,000.00	0.00 11,499,211.77 0.00 11,499,249.30	0.00 0.00 0.00 0.00	37.53 0.00 37.53 37.53	37.53
			2,172,313.93	0.00	340.28	
			62,314,998.04	47.33	0.00	
			17,977,253.85	0.00	340.28	
Total Cash & Equivalent			46,511,889.16	47.33	387.61	387.61
LOCAL AGENCY INVESTMENT FUND						
90LAIF\$00	Local Agency Investment Fund State Pool	Various Various 74,299,671.16	74,299,671.16 0.00 0.00 74,299,671.16	125,135.66 0.00 198,501.55 73,365.89	0.00 0.00 0.00 73,365.89	73,365.89
			74,299,671.16	125,135.66	0.00	
			0.00	0.00	0.00	
			0.00	198,501.55	0.00	
Total Local Agency Investment Fund			74,299,671.16	73,365.89	73,365.89	73,365.89
			721,189,096.77	3,810,787.25	85,880.98	
			78,813,190.92	1,481,661.19	132,405.20	
			52,359,826.39	3,684,306.12	(46,524.22)	
TOTAL PORTFOLIO			744,688,753.59	1,355,180.06	1,308,655.84	1,308,655.84

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As of July 31, 2020

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/01/2020	Maturity	798170AC0	1,000,000.00	San Jose CA Redev Agy Tax Allocation	1,000,000.00	11,295.00	1,011,295.00
08/06/2020	Maturity	912796WZ8	15,000,000.00	US Treasury Bill 0.115% Due 8/6/2020	15,000,000.00	0.00	15,000,000.00
08/08/2020	Interest	594918BP8	2,000,000.00	Microsoft Callable Note Cont 7/8/2021 1.55% Due 8/8/2021	0.00	15,500.00	15,500.00
08/09/2020	Interest	69371RP59	4,095,000.00	Paccar Financial Corp Note 3.4% Due 8/9/2023	0.00	69,615.00	69,615.00
08/11/2020	Interest	06406RAJ6	2,750,000.00	Bank of NY Mellon Corp Note 3.45% Due 8/11/2023	0.00	47,437.50	47,437.50
08/12/2020	Interest	3137EAEP0	15,235,000.00	FHLMC Note 1.5% Due 2/12/2025	0.00	112,992.92	112,992.92
08/15/2020	Interest	912828B66	11,000,000.00	US Treasury Note 2.75% Due 2/15/2024	0.00	151,250.00	151,250.00
08/15/2020	Interest	69371RQ25	2,465,000.00	Paccar Financial Corp Note 2.15% Due 8/15/2024	0.00	26,498.75	26,498.75
08/15/2020	Interest	912828D56	10,750,000.00	US Treasury Note 2.375% Due 8/15/2024	0.00	127,656.25	127,656.25
08/15/2020	Paydown	47789JAB2	1,005,058.52	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	58,009.67	2,387.01	60,396.68
08/15/2020	Paydown	65479GAD1	5,257,217.80	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	400,062.71	13,405.91	413,468.62
08/15/2020	Paydown	43815NAC8	6,455,000.00	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	356,982.51	9,574.92	366,557.43
08/15/2020	Paydown	47789KAC7	3,650,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	69,685.95	3,345.83	73,031.78
08/15/2020	Paydown	65479JAD5	4,780,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	94,414.49	7,687.83	102,102.32
08/15/2020	Paydown	477870AC3	2,305,000.00	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	53,911.16	4,245.04	58,156.20
08/15/2020	Paydown	89238TAD5	5,294,228.12	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	191,588.73	13,059.09	204,647.82
08/15/2020	Paydown	47788BAD6	426,568.13	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	47,188.07	646.96	47,835.03

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/15/2020	Paydown	47788EAC2	3,953,575.63	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	132,200.54	10,147.51	142,348.05
08/18/2020	Paydown	43814WAB1	1,281,263.83	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	83,868.84	2,936.23	86,805.07
08/20/2020	Paydown	92348AAA3	3,055,000.00	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	63,110.06	4,938.92	68,048.98
08/21/2020	Paydown	43815HAC1	6,081,118.58	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	763,960.04	14,949.42	778,909.46
08/21/2020	Paydown	3137BM6P6	0.00	FHLMC K721 A2 3.09% Due 8/25/2022	0.00	26,393.75	26,393.75
08/21/2020	Paydown	3137BYPQ7	0.00	FHLMC K726 A2 2.905% Due 4/25/2024	8,249.09	21,652.13	29,901.22
08/21/2020	Paydown	3137B5JM6	0.00	FHLMC K034 A2 3.531% Due 7/25/2023	0.00	7,356.25	7,356.25
08/21/2020	Paydown	3137B6ZM6	0.00	FHLMC K714 A2 3.034% Due 10/25/2020	1,391,643.12	8,930.97	1,400,574.09
08/25/2020	Interest	3137B7MZ9	9,650,000.00	FHLMC K036 A2 3.527% Due 10/25/2023	0.00	28,362.96	28,362.96
08/25/2020	Interest	3137BM6P6	10,250,000.00	FHLMC K721 A2 3.09% Due 8/25/2022	0.00	26,393.75	26,393.75
08/25/2020	Interest	3137BYPQ7	8,935,835.43	FHLMC K726 A2 2.905% Due 4/25/2024	0.00	21,632.17	21,632.17
08/25/2020	Interest	3137B5JM6	2,500,000.00	FHLMC K034 A2 3.531% Due 7/25/2023	0.00	7,356.25	7,356.25
08/25/2020	Paydown	3137B4WB8	6,545,000.00	FHLMC K033 A2 3.06% Due 7/25/2023	0.00	16,689.75	16,689.75
08/25/2020	Paydown	3137B6ZM6	2,140,712.73	FHLMC K714 A2 3.034% Due 10/25/2020	711,169.79	5,412.44	716,582.23
08/31/2020	Interest	912828ZC7	11,250,000.00	US Treasury Note 1.125% Due 2/28/2025	0.00	63,281.25	63,281.25
08/31/2020	Maturity	912828VV9	4,000,000.00	US Treasury Note 2.125% Due 8/31/2020	4,000,000.00	42,500.00	4,042,500.00
AUG 2020					24,426,044.77	925,531.76	25,351,576.53

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/01/2020	Maturity	478160AW4	4,000,000.00	Johnson & Johnson Note 2.95% Due 9/1/2020	4,000,000.00	59,000.00	4,059,000.00
09/05/2020	Interest	06051GHF9	8,310,000.00	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	0.00	147,502.50	147,502.50
09/06/2020	Interest	24422ETG4	6,268,000.00	John Deere Capital Corp Note 2.8% Due 3/6/2023	0.00	87,752.00	87,752.00
09/08/2020	Interest	3130A0XE5	8,000,000.00	FHLB Note 3.25% Due 3/8/2024	0.00	130,000.00	130,000.00
09/08/2020	Interest	3130AB3H7	3,000,000.00	FHLB Note 2.375% Due 3/8/2024	0.00	35,625.00	35,625.00
09/08/2020	Interest	313383YJ4	7,000,000.00	FHLB Note 3.375% Due 9/8/2023	0.00	118,125.00	118,125.00
09/09/2020	Interest	313380GJ0	10,000,000.00	FHLB Note 2% Due 9/9/2022	0.00	100,000.00	100,000.00
09/10/2020	Interest	313383ZU8	5,000,000.00	FHLB Note 3% Due 9/10/2021	0.00	75,000.00	75,000.00
09/10/2020	Interest	3130ADRG9	7,000,000.00	FHLB Note 2.75% Due 3/10/2023	0.00	96,250.00	96,250.00
09/11/2020	Interest	89114QCB2	1,500,000.00	Toronto Dominion Bank Note 3.25% Due 3/11/2024	0.00	24,375.00	24,375.00
09/11/2020	Maturity	313370US5	7,000,000.00	FHLB Note 2.875% Due 9/11/2020	7,000,000.00	100,625.00	7,100,625.00
09/12/2020	Interest	3130A0XD7	8,000,000.00	FHLB Note 2.375% Due 3/12/2021	0.00	95,000.00	95,000.00
09/12/2020	Interest	3135G0U43	8,205,000.00	FNMA Note 2.875% Due 9/12/2023	0.00	117,946.88	117,946.88
09/13/2020	Interest	3130AAUF3	5,430,000.00	FHLB Note 2.75% Due 3/13/2026	0.00	74,662.50	74,662.50
09/13/2020	Interest	3130A2UW4	9,350,000.00	FHLB Note 2.875% Due 9/13/2024	0.00	134,406.25	134,406.25
09/14/2020	Interest	4581X0CZ9	5,000,000.00	Inter-American Dev Bank Note 1.75% Due 9/14/2022	0.00	43,750.00	43,750.00
09/15/2020	Interest	084670BR8	4,232,000.00	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 3/15/2023	0.00	58,190.00	58,190.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/15/2020	Interest	68389XBK0	7,000,000.00	Oracle Corp Callable Note Cont 8/15/2021 1.9% Due 9/15/2021	0.00	66,500.00	66,500.00
09/15/2020	Paydown	43815NAC8	6,455,000.00	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	348,453.24	9,045.39	357,498.63
09/15/2020	Paydown	65479JAD5	4,780,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	94,626.93	7,535.98	102,162.91
09/15/2020	Paydown	89238TAD5	5,294,228.12	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	192,514.74	12,586.51	205,101.25
09/15/2020	Paydown	477870AC3	2,305,000.00	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	54,023.46	4,145.76	58,169.22
09/15/2020	Paydown	47789JAB2	1,005,058.52	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	58,146.96	2,249.24	60,396.20
09/15/2020	Paydown	65479GAD1	5,257,217.80	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	386,927.31	12,385.74	399,313.05
09/15/2020	Paydown	47788BAD6	426,568.13	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	44,533.30	575.39	45,108.69
09/15/2020	Paydown	47788EAC2	3,953,575.63	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	132,839.50	9,808.20	142,647.70
09/15/2020	Paydown	47789KAC7	3,650,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	69,877.59	3,281.95	73,159.54
09/16/2020	Maturity	36962G4R2	2,000,000.00	General Electric Capital Corp Note 4.375% Due 9/16/2020	2,000,000.00	43,750.00	2,043,750.00
09/18/2020	Paydown	43814WAB1	1,281,263.83	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	84,087.60	2,744.03	86,831.63
09/20/2020	Paydown	92348AAA3	3,055,000.00	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	63,252.06	4,836.89	68,088.95
09/21/2020	Paydown	43815HAC1	6,081,118.58	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	722,797.52	13,071.34	735,868.86
09/22/2020	Interest	3133EJHD4	4,000,000.00	FFCB Note 2.48% Due 3/22/2021	0.00	49,600.00	49,600.00
09/25/2020	Interest	3137B7MZ9	9,650,000.00	FHLMC K036 A2 3.527% Due 10/25/2023	0.00	28,362.96	28,362.96
09/25/2020	Interest	3137BM6P6	10,250,000.00	FHLMC K721 A2 3.09% Due 8/25/2022	0.00	26,393.75	26,393.75

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/25/2020	Interest	3137B5JM6	2,500,000.00	FHLMC K034 A2 3.531% Due 7/25/2023	0.00	7,356.25	7,356.25
09/25/2020	Interest	3137BYPQ7	8,935,835.43	FHLMC K726 A2 2.905% Due 4/25/2024	0.00	21,632.17	21,632.17
09/25/2020	Paydown	3137B4WB8	6,545,000.00	FHLMC K033 A2 3.06% Due 7/25/2023	0.00	16,689.75	16,689.75
09/25/2020	Paydown	3137B6ZM6	2,140,712.73	FHLMC K714 A2 3.034% Due 10/25/2020	713,568.21	3,614.36	717,182.57
09/29/2020	Maturity	3137EAEJ4	4,000,000.00	FHLMC Note 1.625% Due 9/29/2020	4,000,000.00	32,500.00	4,032,500.00
09/30/2020	Interest	912828L57	8,000,000.00	US Treasury Note 1.75% Due 9/30/2022	0.00	70,000.00	70,000.00
09/30/2020	Interest	912828Q37	10,000,000.00	US Treasury Note 1.25% Due 3/31/2021	0.00	62,500.00	62,500.00
09/30/2020	Interest	912828T34	7,000,000.00	US Treasury Note 1.125% Due 9/30/2021	0.00	39,375.00	39,375.00
SEP 2020					19,965,648.42	2,048,750.79	22,014,399.21
10/01/2020	Interest	13063DRK6	4,475,000.00	California St Taxable GO 2.4% Due 10/1/2024	0.00	53,700.00	53,700.00
10/01/2020	Maturity	594918AH7	3,817,000.00	Microsoft Note 3% Due 10/1/2020	3,817,000.00	57,255.00	3,874,255.00
10/01/2020	Maturity	13063DDE5	8,000,000.00	California St TE-GO 2.3% Due 10/1/2020	8,000,000.00	92,000.00	8,092,000.00
10/05/2020	Interest	3135G0T45	6,000,000.00	FNMA Note 1.875% Due 4/5/2022	0.00	56,250.00	56,250.00
10/10/2020	Interest	02665WCQ2	1,000,000.00	American Honda Finance Note 3.625% Due 10/10/2023	0.00	18,125.00	18,125.00
10/12/2020	Interest	3130AF5B9	8,000,000.00	FHLB Note 3% Due 10/12/2021	0.00	120,000.00	120,000.00
10/15/2020	Dividend	90LAIF\$00	2,306,521,349.64	Local Agency Investment Fund State Pool	0.00	58,378.37	58,378.37
10/15/2020	Interest	3135G0W66	7,590,000.00	FNMA Note 1.625% Due 10/15/2024	0.00	61,668.75	61,668.75

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
10/15/2020	Paydown	43815NAC8	6,455,000.00	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	339,903.25	8,528.52	348,431.77
10/15/2020	Paydown	65479JAD5	4,780,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	94,839.84	7,383.79	102,223.63
10/15/2020	Paydown	89238TAD5	5,294,228.12	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	193,445.22	12,111.64	205,556.86
10/15/2020	Paydown	47788BAD6	426,568.13	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	41,873.06	507.85	42,380.91
10/15/2020	Paydown	47788EAC2	3,953,575.63	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	133,481.56	9,467.25	142,948.81
10/15/2020	Paydown	47789JAB2	1,005,058.52	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	58,284.57	2,111.14	60,395.71
10/15/2020	Paydown	477870AC3	2,305,000.00	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	54,136.02	4,046.26	58,182.28
10/15/2020	Paydown	47789KAC7	3,650,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	70,069.75	3,217.90	73,287.65
10/15/2020	Paydown	65479GAD1	5,257,217.80	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	373,693.57	11,399.08	385,092.65
10/18/2020	Paydown	43814WAB1	1,281,263.83	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	84,306.93	2,551.33	86,858.26
10/20/2020	Paydown	92348AAA3	3,055,000.00	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	63,394.38	4,734.63	68,129.01
10/21/2020	Paydown	43815HAC1	6,081,118.58	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	681,482.49	11,294.48	692,776.97
10/25/2020	Interest	3137B5JM6	2,500,000.00	FHLMC K034 A2 3.531% Due 7/25/2023	0.00	7,356.25	7,356.25
10/25/2020	Interest	3137B7MZ9	9,650,000.00	FHLMC K036 A2 3.527% Due 10/25/2023	0.00	28,362.96	28,362.96
10/25/2020	Interest	3137BM6P6	10,250,000.00	FHLMC K721 A2 3.09% Due 8/25/2022	0.00	26,393.75	26,393.75
10/25/2020	Interest	3137BYPQ7	8,935,835.43	FHLMC K726 A2 2.905% Due 4/25/2024	0.00	21,632.17	21,632.17
10/25/2020	Paydown	3137B6ZM6	2,140,712.73	FHLMC K714 A2 3.034% Due 10/25/2020	715,974.73	1,810.22	717,784.95

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
10/25/2020	Paydown	3137B4WB8	6,545,000.00	FHLMC K033 A2 3.06% Due 7/25/2023	0.00	16,689.75	16,689.75
10/28/2020	Interest	06406RAG2	4,280,000.00	Bank of NY Mellon Corp Note 3.5% Due 4/28/2023	0.00	74,900.00	74,900.00
10/31/2020	Interest	912828T91	10,000,000.00	US Treasury Note 1.625% Due 10/31/2023	0.00	81,250.00	81,250.00
10/31/2020	Interest	9128283D0	11,000,000.00	US Treasury Note 2.25% Due 10/31/2024	0.00	123,750.00	123,750.00
10/31/2020	Interest	912828X70	11,000,000.00	US Treasury Note 2% Due 4/30/2024	0.00	110,000.00	110,000.00
OCT 2020					14,721,885.37	1,086,876.09	15,808,761.46
11/03/2020	Maturity	00440EAT4	5,975,000.00	Chubb INA Holdings Inc Callable Note Cont 10/3/2020 2.3% Due 11/3/2020	5,975,000.00	68,712.50	6,043,712.50
11/06/2020	Interest	037833AR1	3,000,000.00	Apple Inc Note 2.85% Due 5/6/2021	0.00	42,750.00	42,750.00
11/08/2020	Interest	14913Q3B3	8,820,000.00	Caterpillar Finl Service Note 2.15% Due 11/8/2024	0.00	94,815.00	94,815.00
11/09/2020	Maturity	4581X0CD8	4,000,000.00	Inter-American Dev Bank Note 2.125% Due 11/9/2020	4,000,000.00	42,500.00	4,042,500.00
11/11/2020	Interest	369550BE7	5,100,000.00	General Dynamics Corp Note 3% Due 5/11/2021	0.00	76,500.00	76,500.00
11/15/2020	Paydown	477870AC3	2,305,000.00	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	54,248.80	3,946.56	58,195.36
11/15/2020	Paydown	47789JAB2	1,005,058.52	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	58,422.51	1,972.72	60,395.23
11/15/2020	Paydown	65479GAD1	5,257,217.80	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	360,360.86	10,446.16	370,807.02
11/15/2020	Paydown	47788BAD6	426,568.13	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	39,207.34	444.34	39,651.68
11/15/2020	Paydown	47788EAC2	3,953,575.63	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	134,126.72	9,124.64	143,251.36
11/15/2020	Paydown	47789KAC7	3,650,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	70,262.44	3,153.67	73,416.11

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/15/2020	Paydown	43815NAC8	6,455,000.00	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	331,332.49	8,024.33	339,356.82
11/15/2020	Paydown	65479JAD5	4,780,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	95,053.22	7,231.26	102,284.48
11/15/2020	Paydown	89238TAD5	5,294,228.12	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	194,380.20	11,634.48	206,014.68
11/18/2020	Interest	404280BS7	1,955,000.00	HSBC Holdings PLC Callable Note 1X 5/18/2023 3.95% Due 5/18/2024	0.00	38,611.25	38,611.25
11/18/2020	Paydown	43814WAB1	1,281,263.83	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	84,526.82	2,358.13	86,884.95
11/19/2020	Interest	857477AV5	4,916,000.00	State Street Bank Note 1.95% Due 5/19/2021	0.00	47,931.00	47,931.00
11/20/2020	Paydown	92348AAA3	3,055,000.00	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	63,537.02	4,632.14	68,169.16
11/21/2020	Paydown	43815HAC1	6,081,118.58	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	640,014.53	9,619.16	649,633.69
11/25/2020	Interest	3137B5JM6	2,500,000.00	FHLMC K034 A2 3.531% Due 7/25/2023	0.00	7,356.25	7,356.25
11/25/2020	Interest	3137B7MZ9	9,650,000.00	FHLMC K036 A2 3.527% Due 10/25/2023	0.00	28,362.96	28,362.96
11/25/2020	Interest	404280BA6	7,000,000.00	HSBC Holdings PLC Note 3.6% Due 5/25/2023	0.00	126,000.00	126,000.00
11/25/2020	Interest	3137BY PQ7	8,935,835.43	FHLMC K726 A2 2.905% Due 4/25/2024	0.00	21,632.17	21,632.17
11/25/2020	Interest	3137BM6P6	10,250,000.00	FHLMC K721 A2 3.09% Due 8/25/2022	0.00	26,393.75	26,393.75
11/25/2020	Paydown	3137B4WB8	6,545,000.00	FHLMC K033 A2 3.06% Due 7/25/2023	0.00	16,689.75	16,689.75
NOV 2020					12,100,472.95	710,842.22	12,811,315.17
12/08/2020	Interest	3130A0F70	7,000,000.00	FHLB Note 3.375% Due 12/8/2023	0.00	118,125.00	118,125.00
12/11/2020	Maturity	3130AD4X7	3,000,000.00	FHLB Note 2% Due 12/11/2020	3,000,000.00	30,000.00	3,030,000.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/11/2020	Maturity	313371U79	8,000,000.00	FHLB Note 3.125% Due 12/11/2020	8,000,000.00	125,000.00	8,125,000.00
12/12/2020	Interest	3130AGFP5	5,000,000.00	FHLB Note 2.5% Due 6/12/2026	0.00	62,500.00	62,500.00
12/14/2020	Interest	3130A1XJ2	11,175,000.00	FHLB Note 2.875% Due 6/14/2024	0.00	160,640.63	160,640.63
12/14/2020	Maturity	92826CAB8	4,000,000.00	Visa Inc Callable Note Cont 11/14/2020 2.2% Due 12/14/2020	4,000,000.00	44,000.00	4,044,000.00
12/15/2020	Paydown	43815NAC8	6,455,000.00	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	322,740.94	7,532.85	330,273.79
12/15/2020	Paydown	47789KAC7	3,650,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	70,455.66	3,089.26	73,544.92
12/15/2020	Paydown	65479JAD5	4,780,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	95,267.09	7,078.38	102,345.47
12/15/2020	Paydown	47789JAB2	1,005,058.52	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	58,560.78	1,833.96	60,394.74
12/15/2020	Paydown	477870AC3	2,305,000.00	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	54,361.82	3,846.65	58,208.47
12/15/2020	Paydown	65479GAD1	5,257,217.80	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	346,928.53	9,527.24	356,455.77
12/15/2020	Paydown	89238TAD5	5,294,228.12	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	195,319.71	11,155.01	206,474.72
12/15/2020	Paydown	47788BAD6	426,568.13	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	36,536.13	384.88	36,921.01
12/15/2020	Paydown	47788EAC2	3,953,575.63	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	134,775.00	8,780.38	143,555.38
12/18/2020	Paydown	43814WAB1	1,281,263.83	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	84,747.30	2,164.42	86,911.72
12/19/2020	Interest	3137EAEN5	6,000,000.00	FHLMC Note 2.75% Due 6/19/2023	0.00	82,500.00	82,500.00
12/20/2020	Paydown	92348AAA3	3,055,000.00	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	63,679.97	4,529.43	68,209.40
12/21/2020	Paydown	43815HAC1	6,081,118.58	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	598,393.07	8,045.79	606,438.86

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/25/2020	Interest	3137B5JM6	2,500,000.00	FHLMC K034 A2 3.531% Due 7/25/2023	0.00	7,356.25	7,356.25
12/25/2020	Interest	3137B7MZ9	9,650,000.00	FHLMC K036 A2 3.527% Due 10/25/2023	0.00	28,362.96	28,362.96
12/25/2020	Interest	3137BM6P6	10,250,000.00	FHLMC K721 A2 3.09% Due 8/25/2022	0.00	26,393.75	26,393.75
12/25/2020	Interest	3137BYPQ7	8,935,835.43	FHLMC K726 A2 2.905% Due 4/25/2024	0.00	21,632.17	21,632.17
12/25/2020	Paydown	3137B4WB8	6,545,000.00	FHLMC K033 A2 3.06% Due 7/25/2023	0.00	16,689.75	16,689.75
12/26/2020	Interest	931142EK5	6,575,000.00	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	0.00	111,775.00	111,775.00
12/31/2020	Interest	912828XX3	11,000,000.00	US Treasury Note 2% Due 6/30/2024	0.00	110,000.00	110,000.00
12/31/2020	Interest	912828V23	10,000,000.00	US Treasury Note 2.25% Due 12/31/2023	0.00	112,500.00	112,500.00
12/31/2020	Interest	912828XG0	10,000,000.00	US Treasury Note 2.125% Due 6/30/2022	0.00	106,250.00	106,250.00
12/31/2020	Interest	912828N30	8,000,000.00	US Treasury Note 2.125% Due 12/31/2022	0.00	85,000.00	85,000.00
DEC 2020					17,061,766.00	1,316,693.76	18,378,459.76
01/02/2021	Interest	3135G0V75	8,250,000.00	FNMA Note 1.75% Due 7/2/2024	0.00	72,187.50	72,187.50
01/05/2021	Interest	3135G0S38	2,150,000.00	FNMA Note 2% Due 1/5/2022	0.00	21,500.00	21,500.00
01/07/2021	Interest	3135G0X24	13,785,000.00	FNMA Note 1.625% Due 1/7/2025	0.00	112,003.13	112,003.13
01/11/2021	Interest	89236TDP7	6,750,000.00	Toyota Motor Credit Corp Note 2.6% Due 1/11/2022	0.00	87,750.00	87,750.00
01/14/2021	Interest	02665WCJ8	5,070,000.00	American Honda Finance Note 3.45% Due 7/14/2023	0.00	87,457.50	87,457.50
01/15/2021	Interest	48128BAB7	7,750,000.00	JP Morgan Chase & Co Callable Note 1X 1/15/2022 2.972% Due 1/15/2023	0.00	115,165.00	115,165.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/15/2021	Paydown	47788BAD6	426,568.13	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	33,859.42	329.47	34,188.89
01/15/2021	Paydown	47788EAC2	3,953,575.63	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	135,426.41	8,434.46	143,860.87
01/15/2021	Paydown	47789KAC7	3,650,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	70,649.41	3,024.68	73,674.09
01/15/2021	Paydown	43815NAC8	6,455,000.00	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	314,128.54	7,054.12	321,182.66
01/15/2021	Paydown	477870AC3	2,305,000.00	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	54,475.07	3,746.54	58,221.61
01/15/2021	Paydown	47789JAB2	1,005,058.52	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	58,699.37	1,694.88	60,394.25
01/15/2021	Paydown	89238TAD5	5,294,228.12	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	196,263.76	10,673.22	206,936.98
01/15/2021	Paydown	65479JAD5	4,780,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	95,481.44	6,925.16	102,406.60
01/15/2021	Paydown	65479GAD1	5,257,217.80	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	333,395.94	8,642.57	342,038.51
01/16/2021	Interest	78013XZU5	3,054,000.00	Royal Bank of Canada Note 2.55% Due 7/16/2024	0.00	38,938.50	38,938.50
01/17/2021	Interest	3133EH7F4	3,000,000.00	FFCB Note 2.35% Due 1/17/2023	0.00	35,250.00	35,250.00
01/18/2021	Paydown	43814WAB1	1,281,263.83	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	84,968.35	1,970.21	86,938.56
01/19/2021	Interest	89114QC48	5,000,000.00	Toronto Dominion Bank Note 3.5% Due 7/19/2023	0.00	87,500.00	87,500.00
01/19/2021	Maturity	78012KKU0	6,567,000.00	Royal Bank of Canada Note 2.5% Due 1/19/2021	6,567,000.00	82,087.50	6,649,087.50
01/20/2021	Paydown	92348AAA3	3,055,000.00	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	63,823.25	4,426.48	68,249.73
01/21/2021	Interest	90331HPL1	9,485,000.00	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	0.00	97,221.25	97,221.25
01/21/2021	Paydown	43815HAC1	6,081,118.58	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	556,617.63	6,574.74	563,192.37

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/25/2021	Interest	3137B5JM6	2,500,000.00	FHLMC K034 A2 3.531% Due 7/25/2023	0.00	7,356.25	7,356.25
01/25/2021	Interest	3137B7MZ9	9,650,000.00	FHLMC K036 A2 3.527% Due 10/25/2023	0.00	28,362.96	28,362.96
01/25/2021	Interest	3137BYPQ7	8,935,835.43	FHLMC K726 A2 2.905% Due 4/25/2024	0.00	21,632.17	21,632.17
01/25/2021	Interest	808513AT2	5,580,000.00	Charles Schwab Corp Callable Note Cont 12/25/2022 2.65% Due 1/25/2023	0.00	73,935.00	73,935.00
01/25/2021	Interest	3137BM6P6	10,250,000.00	FHLMC K721 A2 3.09% Due 8/25/2022	0.00	26,393.75	26,393.75
01/25/2021	Maturity	45950KCM0	6,000,000.00	International Finance Corp Note 2.25% Due 1/25/2021	6,000,000.00	67,500.00	6,067,500.00
01/25/2021	Paydown	3137B4WB8	6,545,000.00	FHLMC K033 A2 3.06% Due 7/25/2023	0.00	16,689.75	16,689.75
01/28/2021	Interest	69353RFE3	5,640,000.00	PNC Bank Callable Note Cont 6/28/2022 2.45% Due 7/28/2022	0.00	69,090.00	69,090.00
01/31/2021	Interest	9128283V0	11,000,000.00	US Treasury Note 2.5% Due 1/31/2025	0.00	137,500.00	137,500.00
01/31/2021	Maturity	912828N89	10,000,000.00	US Treasury Note 1.375% Due 1/31/2021	10,000,000.00	68,750.00	10,068,750.00
JAN 2021					24,564,788.59	1,417,766.79	25,982,555.38
02/08/2021	Interest	594918BP8	2,000,000.00	Microsoft Callable Note Cont 7/8/2021 1.55% Due 8/8/2021	0.00	15,500.00	15,500.00
02/09/2021	Interest	69371RP59	4,095,000.00	Paccar Financial Corp Note 3.4% Due 8/9/2023	0.00	69,615.00	69,615.00
02/11/2021	Interest	06406RAJ6	2,750,000.00	Bank of NY Mellon Corp Note 3.45% Due 8/11/2023	0.00	47,437.50	47,437.50
02/12/2021	Interest	3137EAEP0	15,235,000.00	FHLMC Note 1.5% Due 2/12/2025	0.00	114,262.50	114,262.50
02/15/2021	Interest	69371RQ25	2,465,000.00	Paccar Financial Corp Note 2.15% Due 8/15/2024	0.00	26,498.75	26,498.75
02/15/2021	Interest	912828B66	11,000,000.00	US Treasury Note 2.75% Due 2/15/2024	0.00	151,250.00	151,250.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/15/2021	Interest	912828D56	10,750,000.00	US Treasury Note 2.375% Due 8/15/2024	0.00	127,656.25	127,656.25
02/15/2021	Paydown	65479JAD5	4,780,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	95,696.28	6,771.59	102,467.87
02/15/2021	Paydown	65479GAD1	5,257,217.80	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	319,762.43	7,792.41	327,554.84
02/15/2021	Paydown	477870AC3	2,305,000.00	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	54,588.57	3,646.21	58,234.78
02/15/2021	Paydown	47789JAB2	1,005,058.52	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	58,838.29	1,555.47	60,393.76
02/15/2021	Paydown	47789KAC7	3,650,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	70,843.69	2,959.92	73,803.61
02/15/2021	Paydown	89238TAD5	5,294,228.12	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	197,212.37	10,189.10	207,401.47
02/15/2021	Paydown	43815NAC8	6,455,000.00	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	305,495.24	6,588.16	312,083.40
02/15/2021	Paydown	47788BAD6	426,568.13	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	31,177.21	278.11	31,455.32
02/15/2021	Paydown	47788EAC2	3,953,575.63	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	136,080.98	8,086.86	144,167.84
02/18/2021	Paydown	43814WAB1	1,281,263.83	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	85,189.97	1,775.49	86,965.46
02/20/2021	Paydown	92348AAA3	3,055,000.00	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	63,966.85	4,323.30	68,290.15
02/21/2021	Paydown	43815HAC1	6,081,118.58	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	514,687.71	5,206.39	519,894.10
02/25/2021	Interest	3137B5JM6	2,500,000.00	FHLMC K034 A2 3.531% Due 7/25/2023	0.00	7,356.25	7,356.25
02/25/2021	Interest	3137B7MZ9	9,650,000.00	FHLMC K036 A2 3.527% Due 10/25/2023	0.00	28,362.96	28,362.96
02/25/2021	Interest	3137BM6P6	10,250,000.00	FHLMC K721 A2 3.09% Due 8/25/2022	0.00	26,393.75	26,393.75
02/25/2021	Interest	3137BYPQ7	8,935,835.43	FHLMC K726 A2 2.905% Due 4/25/2024	0.00	21,632.17	21,632.17

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/25/2021	Paydown	3137B4WB8	6,545,000.00	FHLMC K033 A2 3.06% Due 7/25/2023	0.00	16,689.75	16,689.75
02/28/2021	Interest	912828ZC7	11,250,000.00	US Treasury Note 1.125% Due 2/28/2025	0.00	63,281.25	63,281.25
FEB 2021					1,933,539.59	775,109.14	2,708,648.73
03/05/2021	Interest	06051GHF9	8,310,000.00	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	0.00	147,502.50	147,502.50
03/06/2021	Interest	24422ETG4	6,268,000.00	John Deere Capital Corp Note 2.8% Due 3/6/2023	0.00	87,752.00	87,752.00
03/08/2021	Interest	3130A0XE5	8,000,000.00	FHLB Note 3.25% Due 3/8/2024	0.00	130,000.00	130,000.00
03/08/2021	Interest	3130AB3H7	3,000,000.00	FHLB Note 2.375% Due 3/8/2024	0.00	35,625.00	35,625.00
03/08/2021	Interest	313383YJ4	7,000,000.00	FHLB Note 3.375% Due 9/8/2023	0.00	118,125.00	118,125.00
03/09/2021	Interest	313380GJ0	10,000,000.00	FHLB Note 2% Due 9/9/2022	0.00	100,000.00	100,000.00
03/10/2021	Interest	3130ADRG9	7,000,000.00	FHLB Note 2.75% Due 3/10/2023	0.00	96,250.00	96,250.00
03/10/2021	Interest	313383ZU8	5,000,000.00	FHLB Note 3% Due 9/10/2021	0.00	75,000.00	75,000.00
03/11/2021	Interest	89114QCB2	1,500,000.00	Toronto Dominion Bank Note 3.25% Due 3/11/2024	0.00	24,375.00	24,375.00
03/12/2021	Interest	3135G0U43	8,205,000.00	FNMA Note 2.875% Due 9/12/2023	0.00	117,946.88	117,946.88
03/12/2021	Maturity	3130A0XD7	8,000,000.00	FHLB Note 2.375% Due 3/12/2021	8,000,000.00	95,000.00	8,095,000.00
03/13/2021	Interest	3130A2UW4	9,350,000.00	FHLB Note 2.875% Due 9/13/2024	0.00	134,406.25	134,406.25
03/13/2021	Interest	3130AAUF3	5,430,000.00	FHLB Note 2.75% Due 3/13/2026	0.00	74,662.50	74,662.50
03/14/2021	Interest	4581X0CZ9	5,000,000.00	Inter-American Dev Bank Note 1.75% Due 9/14/2022	0.00	43,750.00	43,750.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/15/2021	Interest	084670BR8	4,232,000.00	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 3/15/2023	0.00	58,190.00	58,190.00
03/15/2021	Interest	68389XBK0	7,000,000.00	Oracle Corp Callable Note Cont 8/15/2021 1.9% Due 9/15/2021	0.00	66,500.00	66,500.00
03/15/2021	Paydown	65479JAD5	4,780,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	95,911.60	6,617.68	102,529.28
03/15/2021	Paydown	89238TAD5	5,294,228.12	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	198,165.57	9,702.64	207,868.21
03/15/2021	Paydown	47788BAD6	426,568.13	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	28,489.47	230.83	28,720.30
03/15/2021	Paydown	47788EAC2	3,953,575.63	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	136,738.70	7,737.59	144,476.29
03/15/2021	Paydown	47789KAC7	3,650,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	71,038.51	2,894.98	73,933.49
03/15/2021	Paydown	65479GAD1	5,257,217.80	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	306,027.33	6,977.02	313,004.35
03/15/2021	Paydown	43815NAC8	6,455,000.00	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	296,840.99	6,135.02	302,976.01
03/15/2021	Paydown	477870AC3	2,305,000.00	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	54,702.29	3,545.68	58,247.97
03/15/2021	Paydown	47789JAB2	1,005,058.52	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	58,977.54	1,415.73	60,393.27
03/18/2021	Paydown	43814WAB1	1,281,263.83	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	85,412.18	1,580.26	86,992.44
03/20/2021	Paydown	92348AAA3	3,055,000.00	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	64,110.78	4,219.88	68,330.66
03/21/2021	Paydown	43815HAC1	6,081,118.58	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	472,602.80	3,941.11	476,543.91
03/22/2021	Maturity	3133EJHD4	4,000,000.00	FFCB Note 2.48% Due 3/22/2021	4,000,000.00	49,600.00	4,049,600.00
03/25/2021	Interest	3137BM6P6	10,250,000.00	FHLMC K721 A2 3.09% Due 8/25/2022	0.00	26,393.75	26,393.75
03/25/2021	Interest	3137B5JM6	2,500,000.00	FHLMC K034 A2 3.531% Due 7/25/2023	0.00	7,356.25	7,356.25

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/25/2021	Interest	3137BYPQ7	8,935,835.43	FHLMC K726 A2 2.905% Due 4/25/2024	0.00	21,632.17	21,632.17
03/25/2021	Interest	3137B7MZ9	9,650,000.00	FHLMC K036 A2 3.527% Due 10/25/2023	0.00	28,362.96	28,362.96
03/25/2021	Paydown	3137B4WB8	6,545,000.00	FHLMC K033 A2 3.06% Due 7/25/2023	0.00	16,689.75	16,689.75
03/31/2021	Interest	912828L57	8,000,000.00	US Treasury Note 1.75% Due 9/30/2022	0.00	70,000.00	70,000.00
03/31/2021	Interest	912828T34	7,000,000.00	US Treasury Note 1.125% Due 9/30/2021	0.00	39,375.00	39,375.00
03/31/2021	Maturity	912828Q37	10,000,000.00	US Treasury Note 1.25% Due 3/31/2021	10,000,000.00	62,500.00	10,062,500.00
MAR 2021					23,869,017.76	1,781,993.43	25,651,011.19
04/01/2021	Interest	13063DRK6	4,475,000.00	California St Taxable GO 2.4% Due 10/1/2024	0.00	53,700.00	53,700.00
04/05/2021	Interest	3135G0T45	6,000,000.00	FNMA Note 1.875% Due 4/5/2022	0.00	56,250.00	56,250.00
04/10/2021	Interest	02665WCQ2	1,000,000.00	American Honda Finance Note 3.625% Due 10/10/2023	0.00	18,125.00	18,125.00
04/12/2021	Interest	3130AF5B9	8,000,000.00	FHLB Note 3% Due 10/12/2021	0.00	120,000.00	120,000.00
04/15/2021	Interest	3135G0W66	7,590,000.00	FNMA Note 1.625% Due 10/15/2024	0.00	61,668.75	61,668.75
04/15/2021	Paydown	47789KAC7	3,650,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	71,233.87	2,829.86	74,063.73
04/15/2021	Paydown	65479JAD5	4,780,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	96,127.40	6,463.42	102,590.82
04/15/2021	Paydown	89238TAD5	5,294,228.12	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	199,123.37	9,213.83	208,337.20
04/15/2021	Paydown	43815NAC8	6,455,000.00	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	288,165.76	5,694.70	293,860.46
04/15/2021	Paydown	47788BAD6	426,568.13	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	25,796.21	187.62	25,983.83

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/15/2021	Paydown	47788EAC2	3,953,575.63	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	137,399.60	7,386.63	144,786.23
04/15/2021	Paydown	65479GAD1	5,257,217.80	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	292,189.98	6,196.65	298,386.63
04/15/2021	Paydown	477870AC3	2,305,000.00	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	54,816.26	3,444.93	58,261.19
04/15/2021	Paydown	47789JAB2	1,005,058.52	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	59,117.12	1,275.66	60,392.78
04/18/2021	Paydown	43814WAB1	1,281,263.83	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	85,634.97	1,384.52	87,019.49
04/20/2021	Paydown	92348AAA3	3,055,000.00	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	64,255.03	4,116.24	68,371.27
04/21/2021	Paydown	43815HAC1	6,081,118.58	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	430,362.38	2,779.30	433,141.68
04/25/2021	Interest	3137B7MZ9	9,650,000.00	FHLMC K036 A2 3.527% Due 10/25/2023	0.00	28,362.96	28,362.96
04/25/2021	Interest	3137B5JM6	2,500,000.00	FHLMC K034 A2 3.531% Due 7/25/2023	0.00	7,356.25	7,356.25
04/25/2021	Interest	3137BM6P6	10,250,000.00	FHLMC K721 A2 3.09% Due 8/25/2022	0.00	26,393.75	26,393.75
04/25/2021	Interest	3137BYPQ7	8,935,835.43	FHLMC K726 A2 2.905% Due 4/25/2024	0.00	21,632.17	21,632.17
04/25/2021	Paydown	3137B4WB8	6,545,000.00	FHLMC K033 A2 3.06% Due 7/25/2023	0.00	16,689.75	16,689.75
04/28/2021	Interest	06406RAG2	4,280,000.00	Bank of NY Mellon Corp Note 3.5% Due 4/28/2023	0.00	74,900.00	74,900.00
04/30/2021	Interest	9128283D0	11,000,000.00	US Treasury Note 2.25% Due 10/31/2024	0.00	123,750.00	123,750.00
04/30/2021	Interest	912828T91	10,000,000.00	US Treasury Note 1.625% Due 10/31/2023	0.00	81,250.00	81,250.00
04/30/2021	Interest	912828X70	11,000,000.00	US Treasury Note 2% Due 4/30/2024	0.00	110,000.00	110,000.00
APR 2021					1,804,221.95	851,051.99	2,655,273.94

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/06/2021	Maturity	037833AR1	3,000,000.00	Apple Inc Note 2.85% Due 5/6/2021	3,000,000.00	42,750.00	3,042,750.00
05/08/2021	Interest	14913Q3B3	8,820,000.00	Caterpillar Finl Service Note 2.15% Due 11/8/2024	0.00	94,815.00	94,815.00
05/11/2021	Maturity	369550BE7	5,100,000.00	General Dynamics Corp Note 3% Due 5/11/2021	5,100,000.00	76,500.00	5,176,500.00
05/15/2021	Paydown	43815NAC8	6,455,000.00	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	279,469.52	5,267.25	284,736.77
05/15/2021	Paydown	477870AC3	2,305,000.00	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	54,930.45	3,343.98	58,274.43
05/15/2021	Paydown	47789JAB2	1,005,058.52	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	59,257.04	1,135.25	60,392.29
05/15/2021	Paydown	89238TAD5	5,294,228.12	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	200,085.79	8,722.66	208,808.45
05/15/2021	Paydown	47788EAC2	3,953,575.63	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	138,063.70	7,033.97	145,097.67
05/15/2021	Paydown	47789KAC7	3,650,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	71,429.77	2,764.56	74,194.33
05/15/2021	Paydown	47788BAD6	426,568.13	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	23,097.42	148.49	23,245.91
05/15/2021	Paydown	65479JAD5	4,780,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	96,343.68	6,308.82	102,652.50
05/15/2021	Paydown	65479GAD1	5,257,217.80	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	278,249.73	5,451.57	283,701.30
05/18/2021	Interest	404280BS7	1,955,000.00	HSBC Holdings PLC Callable Note 1X 5/18/2023 3.95% Due 5/18/2024	0.00	38,611.25	38,611.25
05/18/2021	Paydown	43814WAB1	1,281,263.83	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	85,858.32	1,188.28	87,046.60
05/19/2021	Maturity	857477AV5	4,916,000.00	State Street Bank Note 1.95% Due 5/19/2021	4,916,000.00	47,931.00	4,963,931.00
05/20/2021	Paydown	92348AAA3	3,055,000.00	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	64,399.60	4,012.36	68,411.96
05/21/2021	Paydown	43815HAC1	6,081,118.58	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	387,965.95	1,721.33	389,687.28

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/25/2021	Interest	3137B5JM6	2,500,000.00	FHLMC K034 A2 3.531% Due 7/25/2023	0.00	7,356.25	7,356.25
05/25/2021	Interest	404280BA6	7,000,000.00	HSBC Holdings PLC Note 3.6% Due 5/25/2023	0.00	126,000.00	126,000.00
05/25/2021	Interest	3137BM6P6	10,250,000.00	FHLMC K721 A2 3.09% Due 8/25/2022	0.00	26,393.75	26,393.75
05/25/2021	Interest	3137B7MZ9	9,650,000.00	FHLMC K036 A2 3.527% Due 10/25/2023	0.00	28,362.96	28,362.96
05/25/2021	Interest	3137BYPQ7	8,935,835.43	FHLMC K726 A2 2.905% Due 4/25/2024	0.00	21,632.17	21,632.17
05/25/2021	Paydown	3137B4WB8	6,545,000.00	FHLMC K033 A2 3.06% Due 7/25/2023	0.00	16,689.75	16,689.75
MAY 2021					14,755,150.97	574,140.65	15,329,291.62
06/08/2021	Interest	3130A0F70	7,000,000.00	FHLB Note 3.375% Due 12/8/2023	0.00	118,125.00	118,125.00
06/12/2021	Interest	3130AGFP5	5,000,000.00	FHLB Note 2.5% Due 6/12/2026	0.00	62,500.00	62,500.00
06/14/2021	Interest	3130A1XJ2	11,175,000.00	FHLB Note 2.875% Due 6/14/2024	0.00	160,640.63	160,640.63
06/15/2021	Paydown	477870AC3	2,305,000.00	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	55,044.89	3,242.82	58,287.71
06/15/2021	Paydown	47789JAB2	1,005,058.52	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	59,397.28	994.52	60,391.80
06/15/2021	Paydown	89238TAD5	5,294,228.12	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	201,052.87	8,229.12	209,281.99
06/15/2021	Paydown	65479JAD5	4,780,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	96,560.45	6,153.87	102,714.32
06/15/2021	Paydown	43815NAC8	6,455,000.00	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	270,752.19	4,852.71	275,604.90
06/15/2021	Paydown	47788BAD6	426,568.13	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	20,393.07	113.46	20,506.53
06/15/2021	Paydown	47788EAC2	3,953,575.63	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	138,731.01	6,679.60	145,410.61

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
06/15/2021	Paydown	47789KAC7	3,650,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	71,626.20	2,699.08	74,325.28
06/15/2021	Paydown	65479GAD1	5,257,217.80	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	264,205.89	4,742.03	268,947.92
06/18/2021	Paydown	43814WAB1	1,281,263.83	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	86,082.27	991.52	87,073.79
06/19/2021	Interest	3137EAEN5	6,000,000.00	FHLMC Note 2.75% Due 6/19/2023	0.00	82,500.00	82,500.00
06/20/2021	Paydown	92348AAA3	3,055,000.00	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	64,544.51	3,908.24	68,452.75
06/21/2021	Paydown	43815HAC1	6,081,118.58	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	312,234.47	767.57	313,002.04
06/25/2021	Interest	3137B7MZ9	9,650,000.00	FHLMC K036 A2 3.527% Due 10/25/2023	0.00	28,362.96	28,362.96
06/25/2021	Interest	3137BM6P6	10,250,000.00	FHLMC K721 A2 3.09% Due 8/25/2022	0.00	26,393.75	26,393.75
06/25/2021	Interest	3137BYPQ7	8,935,835.43	FHLMC K726 A2 2.905% Due 4/25/2024	0.00	21,632.17	21,632.17
06/25/2021	Interest	3137B5JM6	2,500,000.00	FHLMC K034 A2 3.531% Due 7/25/2023	0.00	7,356.25	7,356.25
06/25/2021	Paydown	3137B4WB8	6,545,000.00	FHLMC K033 A2 3.06% Due 7/25/2023	0.00	16,689.75	16,689.75
06/26/2021	Interest	931142EK5	6,575,000.00	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	0.00	111,775.00	111,775.00
06/30/2021	Interest	912828N30	8,000,000.00	US Treasury Note 2.125% Due 12/31/2022	0.00	85,000.00	85,000.00
06/30/2021	Interest	912828V23	10,000,000.00	US Treasury Note 2.25% Due 12/31/2023	0.00	112,500.00	112,500.00
06/30/2021	Interest	912828XX3	11,000,000.00	US Treasury Note 2% Due 6/30/2024	0.00	110,000.00	110,000.00
06/30/2021	Interest	912828XG0	10,000,000.00	US Treasury Note 2.125% Due 6/30/2022	0.00	106,250.00	106,250.00
JUN 2021					1,640,625.10	1,093,100.05	2,733,725.15

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/02/2021	Interest	3135G0V75	8,250,000.00	FNMA Note 1.75% Due 7/2/2024	0.00	72,187.50	72,187.50
07/05/2021	Interest	3135G0S38	2,150,000.00	FNMA Note 2% Due 1/5/2022	0.00	21,500.00	21,500.00
07/07/2021	Interest	3135G0X24	13,785,000.00	FNMA Note 1.625% Due 1/7/2025	0.00	112,003.13	112,003.13
07/11/2021	Interest	89236TDP7	6,750,000.00	Toyota Motor Credit Corp Note 2.6% Due 1/11/2022	0.00	87,750.00	87,750.00
07/14/2021	Interest	02665WCJ8	5,070,000.00	American Honda Finance Note 3.45% Due 7/14/2023	0.00	87,457.50	87,457.50
07/15/2021	Interest	48128BAB7	7,750,000.00	JP Morgan Chase & Co Callable Note 1X 1/15/2022 2.972% Due 1/15/2023	0.00	115,165.00	115,165.00
07/15/2021	Paydown	43815NAC8	6,455,000.00	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	262,013.76	4,451.09	266,464.85
07/15/2021	Paydown	477870AC3	2,305,000.00	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	55,159.57	3,141.44	58,301.01
07/15/2021	Paydown	47788BAD6	426,568.13	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	17,683.16	82.53	17,765.69
07/15/2021	Paydown	47788EAC2	3,953,575.63	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	139,401.55	6,323.52	145,725.07
07/15/2021	Paydown	47789JAB2	1,005,058.52	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	59,537.85	853.45	60,391.30
07/15/2021	Paydown	47789KAC7	3,650,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	71,823.18	2,633.42	74,456.60
07/15/2021	Paydown	65479GAD1	5,257,217.80	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	250,057.78	4,068.30	254,126.08
07/15/2021	Paydown	65479JAD5	4,780,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	96,777.72	5,998.56	102,776.28
07/15/2021	Paydown	89238TAD5	5,294,228.12	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	202,024.63	7,733.19	209,757.82
07/16/2021	Interest	78013XZU5	3,054,000.00	Royal Bank of Canada Note 2.55% Due 7/16/2024	0.00	38,938.50	38,938.50
07/17/2021	Interest	3133EH7F4	3,000,000.00	FFCB Note 2.35% Due 1/17/2023	0.00	35,250.00	35,250.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/18/2021	Paydown	43814WAB1	1,281,263.83	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	86,306.80	794.25	87,101.05
07/19/2021	Interest	89114QC48	5,000,000.00	Toronto Dominion Bank Note 3.5% Due 7/19/2023	0.00	87,500.00	87,500.00
07/20/2021	Paydown	92348AAA3	3,055,000.00	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	64,689.73	3,803.90	68,493.63
07/21/2021	Interest	90331HPL1	9,485,000.00	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	0.00	97,221.25	97,221.25
07/25/2021	Interest	3137BYPQ7	8,935,835.43	FHLMC K726 A2 2.905% Due 4/25/2024	0.00	21,632.17	21,632.17
07/25/2021	Interest	3137B7MZ9	9,650,000.00	FHLMC K036 A2 3.527% Due 10/25/2023	0.00	28,362.96	28,362.96
07/25/2021	Interest	3137B5JM6	2,500,000.00	FHLMC K034 A2 3.531% Due 7/25/2023	0.00	7,356.25	7,356.25
07/25/2021	Interest	3137BM6P6	10,250,000.00	FHLMC K721 A2 3.09% Due 8/25/2022	0.00	26,393.75	26,393.75
07/25/2021	Interest	808513AT2	5,580,000.00	Charles Schwab Corp Callable Note Cont 12/25/2022 2.65% Due 1/25/2023	0.00	73,935.00	73,935.00
07/25/2021	Paydown	3137B4WB8	6,545,000.00	FHLMC K033 A2 3.06% Due 7/25/2023	0.00	16,689.75	16,689.75
07/28/2021	Interest	69353RFE3	5,640,000.00	PNC Bank Callable Note Cont 6/28/2022 2.45% Due 7/28/2022	0.00	69,090.00	69,090.00
07/31/2021	Interest	9128283V0	11,000,000.00	US Treasury Note 2.5% Due 1/31/2025	0.00	137,500.00	137,500.00
JUL 2021					1,305,475.73	1,175,816.41	2,481,292.14
TOTAL					158,148,637.20	13,757,673.08	171,906,310.28



Account #10597

Chandler Asset Management, Inc. ("Chandler") is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at www.chandlerasset.com.

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Custody: Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

Valuation: Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance: Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

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Ratings: Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody's and Fitch respectively.