



## Memorandum

### ATTACHMENT I

**Date:** 5/3/2021  
**To:** Honorable Mayor and Councilmembers  
**From:** Timothy J. Kirby, Director of Finance  
**Subject:** Investment Report First Quarter 2021

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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 September 2021.

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Timothy J. Kirby, Director of Finance

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

## TOTAL PORTFOLIO EVALUATION - FIRST QUARTER 2021

DESCRIPTION		FY 20/21 Quarter 1 3/31/2021	FY 20/21 Quarter 4 12/31/2020	FY 19/20 Quarter 1 3/31/2020
CORE PORTFOLIO MARKET VALUE		\$641,571,862	\$644,462,075	\$698,494,100
LAIF PORTFOLIO MARKET VALUE		\$64,264,558	\$72,158,835	\$37,837,142
<b>TOTAL PORTFOLIO MARKET VALUE</b>		<b>\$705,836,420</b>	<b>\$716,620,910</b>	<b>\$736,331,242</b>
AVERAGE LIFE OF PORTFOLIO (DAYS)		1,038	915	1,028
CITY - WEIGHTED YIELD (Current Period)		1.94%	1.92%	2.29%
STATE (LAIF) POOL YIELD		0.36%	0.54%	1.79%
90 DAY T-BILL RATE (Current Period)		0.02%	0.07%	0.09%
VARIANCE FROM CITY YIELD		1.92%	1.85%	2.20%
1 YEAR TREASURY RATE (Current Period)		0.06%	0.11%	0.16%
VARIANCE FROM CITY YIELD		1.88%	1.81%	2.13%
TREASURY YIELD WITH SAME AVG LIFE AS PORTFOLIO		0.29%	0.13%	0.29%
VARIANCE FROM CITY YIELD		1.65%	1.79%	2.00%
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TOTAL INVESTMENTS MATURING WITHIN 0 TO 1 YEAR	\$121,178,719	17.17%	22.91%	25.38%
TOTAL INVESTMENTS MATURING WITHIN 1 TO 3 YEARS	\$279,599,020	39.61%	33.77%	26.34%
TOTAL INVESTMENTS MATURING WITHIN 3 TO 5 YEARS	\$291,978,497	41.37%	40.75%	46.70%
TOTAL INVESTMENTS MATURING OVER 5 YEARS **	\$13,080,185	1.85%	2.56%	1.58%
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<b>TOTAL</b>	<b>\$705,836,420</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

\*\* 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	FY2016/17				FY2017/18				FY2018/19				FY2019/20				FY2020/21		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
General	\$ 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	\$ 93,279,473.95	\$ 100,911,470.42	\$ 108,507,001.34
Wastewater	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	56,166,747.46	63,550,556.97	59,915,722.16
Water	18,003,033.56	18,162,548.84	19,158,782.08	20,994,494.86	26,080,181.11	27,247,069.31	28,203,830.10	32,964,127.18	36,578,601.12	40,500,157.01	42,884,493.23	46,436,612.26	49,961,719.54	56,876,665.44	62,512,194.81	67,979,240.26	71,006,740.63	73,803,155.67	76,881,179.31
Solid Waste	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	21,211,433.48	13,068,022.81	14,376,110.22
SMaRT Station	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	5,912,518.33	7,699,912.81	10,630,302.94
Development Enterprise	24,427,763.50	25,441,728.30	26,146,097.38	29,128,939.58	32,872,563.69	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	56,747,257.72	56,484,203.38	56,485,757.09
Community Recreation	(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	400,762.83	397,970.86	
Internal Service	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	55,679,733.00	55,287,211.10	59,567,728.09
Capital Projects	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	88,731,272.83	89,338,521.76	85,681,216.03
Infrastructure Renovation & Replacement	14,256,902.83	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	72,181,300.50	71,612,658.81	56,069,087.85
Housing	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	59,645,296.28	60,746,250.50	57,598,070.21	56,709,915.75	58,036,944.33	57,598,873.70
Park Dedication	47,368,432.00	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	85,668,518.69	94,105,418.31	108,051,248.87	101,867,544.49	103,901,408.24	101,250,151.19	102,203,606.66	96,969,167.41
Home & Community Block Grants	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	1,496,970.24	1,495,645.97	1,366,632.35	1,263,365.50	1,217,623.88	797,781.02
Employment Development	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	77,762.49	764,795.78	(507,625.37)	716,443.20	226,953.11	(1,420,908.74)	
Parking District	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	772,570.67	737,969.03	733,777.69	794,843.79	
Gas Tax Street Improvement	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	6,824,852.66	7,042,296.03	7,008,222.74
Road Maintenance & Rehab Account (RMRA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VRF Local Road Improvement Program	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	971,905.39	464,661.45	474,220.51	454,920.24	1,102,610.92	1,133,563.18	958,970.37	1,420,773.14	1,334,307.46
Dorolou Swirsky Youth Opp Fund	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	563,875.50	570,083.58	563,985.59	577,918.59	
Fremont Pool Trust Fund	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	1,108,709.90	1,096,850.98	1,123,948.23	1,100,230.31
Other Special Revenue	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)	5,714,910.92	5,096,843.59	4,414,341.19
Other Trust & Agency Funds	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	1,912,864.97	2,136,217.40	2,971,168.71
TOTAL INVESTMENT PORTFOLIO	\$ 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	\$ 702,819,855.50	\$ 716,620,910.31	\$ 705,836,420.31

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 Funds are:

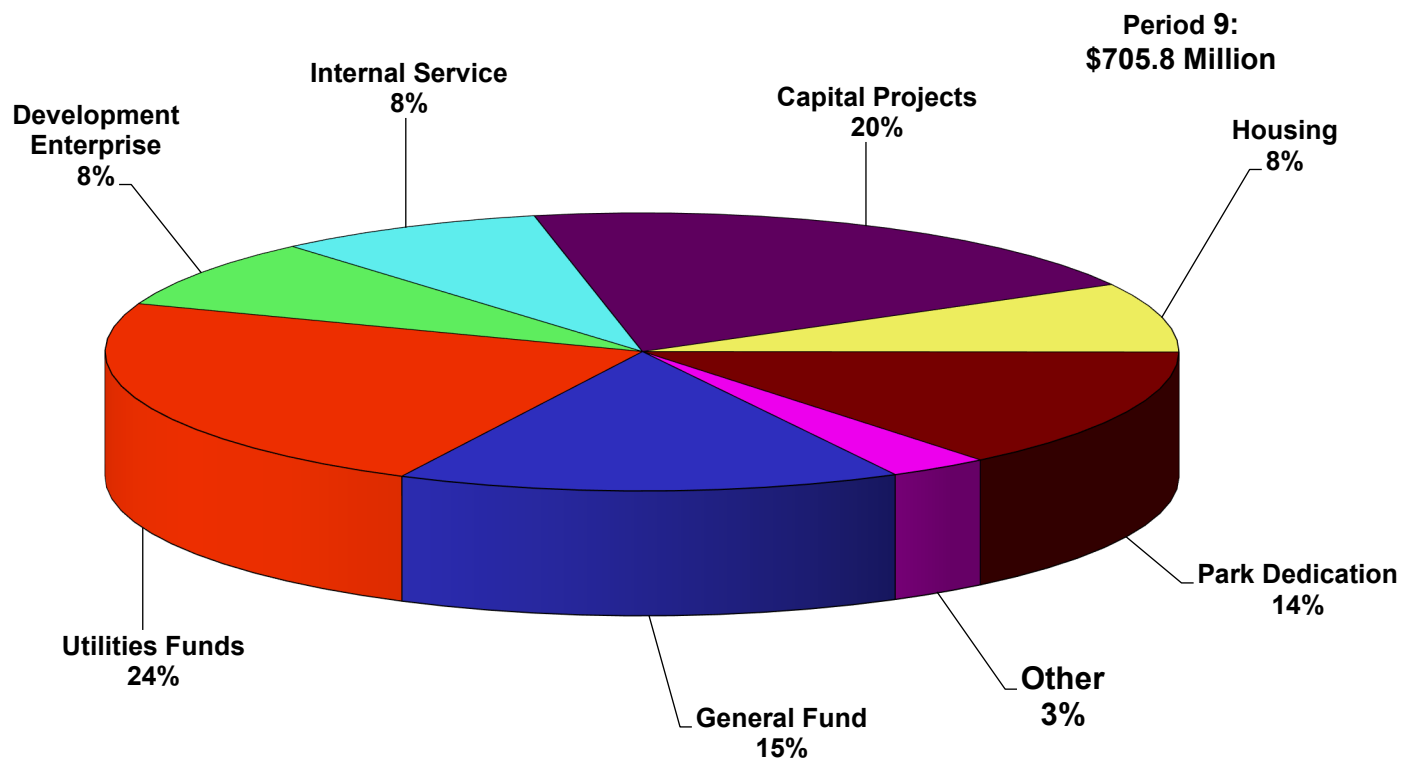
Citywide Donations

Community Facilities District Agency Fun

General Agency

RDA Successor Agency Trust Fund

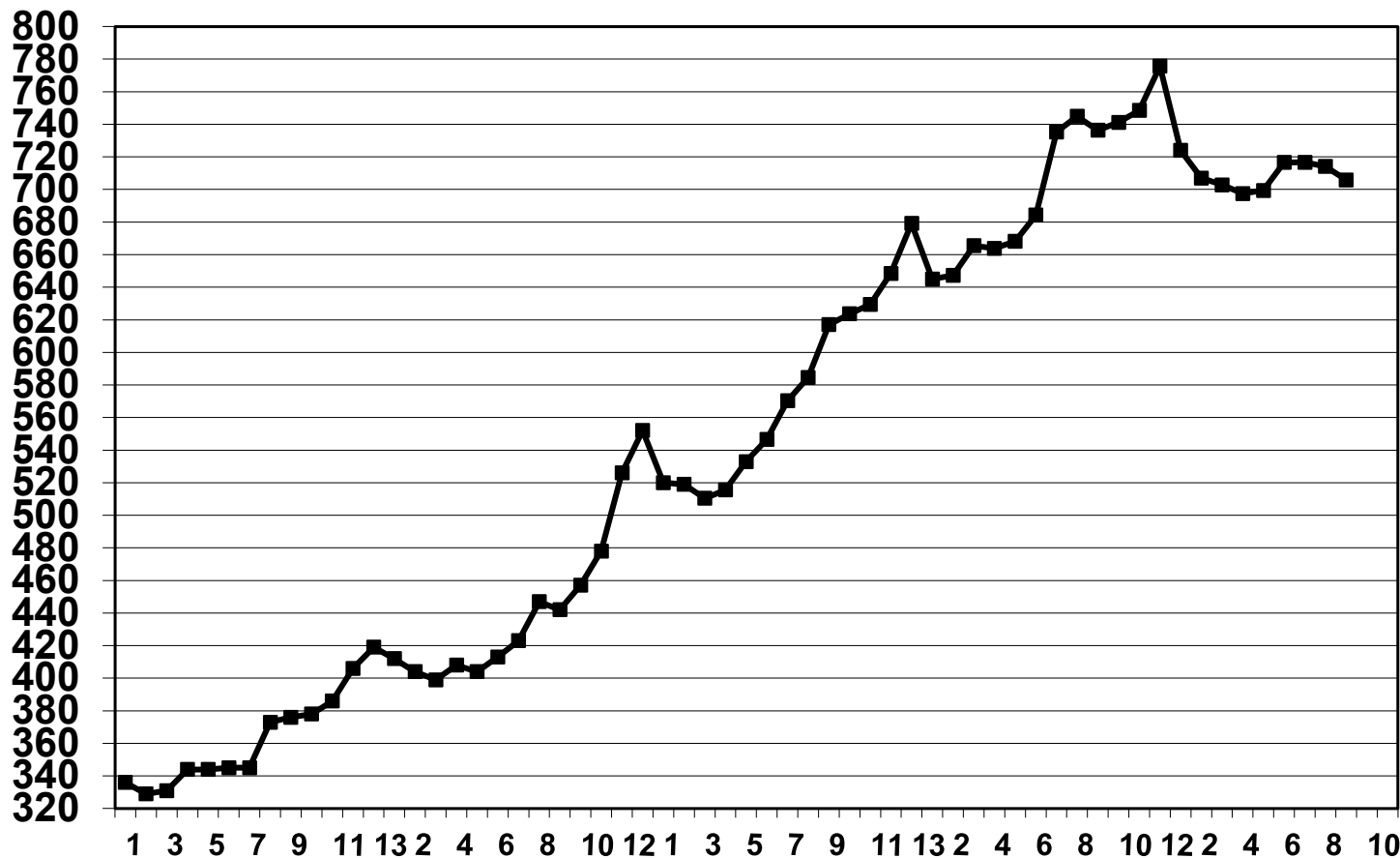
# INVESTMENT PORTFOLIO BALANCE BY FUND/S FIRST QUARTER ENDING MARCH 31, 2021



# INVESTMENT PORTFOLIO

## PORTFOLIO BALANCE TREND

\$ Million



Period 9:  
\$705.8  
Million

Accounting Periods

FY2016/17

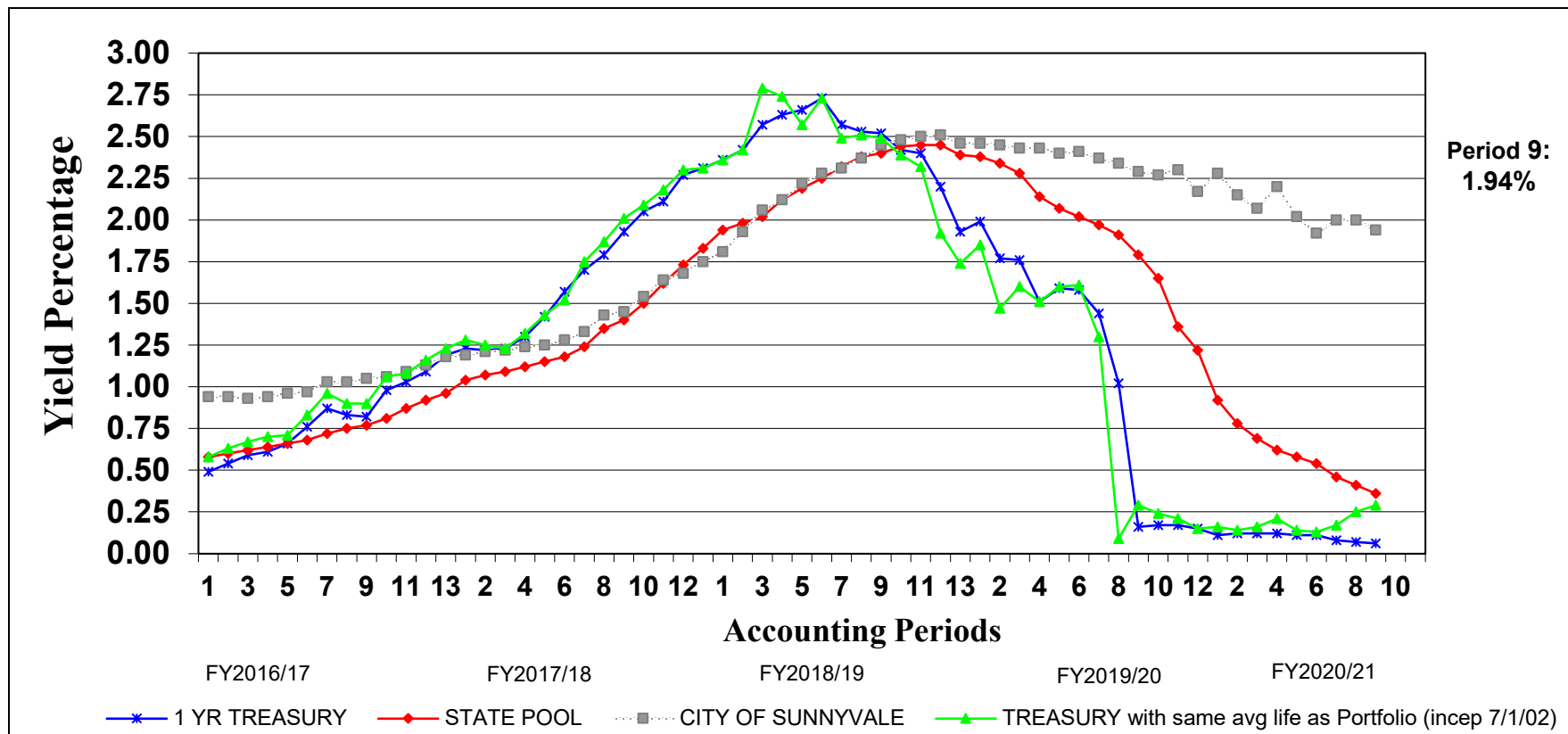
FY2017/18

FY2018/19

FY2019/20

FY2020/21

# INVESTMENT PORTFOLIO COMPARISON OF ANNUAL YIELDS



# City of Sunnyvale Consolidated - Account #10597

## MONTHLY ACCOUNT STATEMENT

JANUARY 1, 2021 THROUGH MARCH 31, 2021

**Chandler Team:**

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

**CHANDLER** ASSET MANAGEMENT  
[chandlerasset.com](http://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.*

As of March 31, 2021

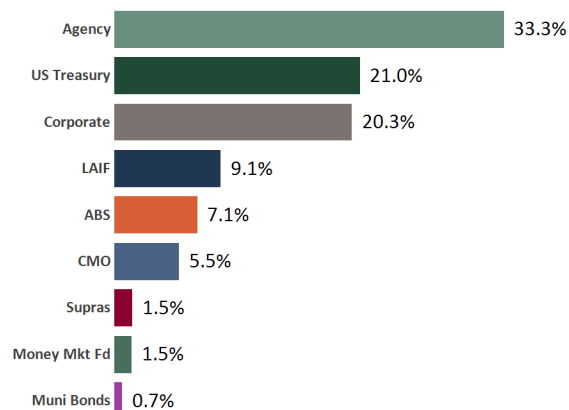
# Portfolio Summary

## City of Sunnyvale Consolidated

### PORTFOLIO CHARACTERISTICS

Average Modified Duration	2.33
Average Coupon	1.85%
Average Purchase YTM	1.77%
Average Market YTM	0.47%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.58 yrs
Average Life	2.40 yrs

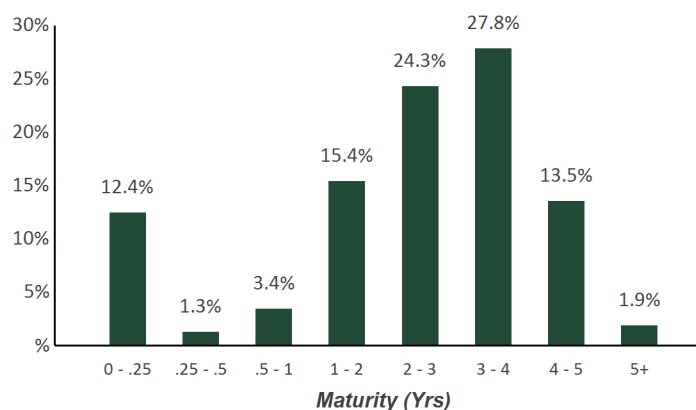
### SECTOR ALLOCATION



### ACCOUNT SUMMARY

	Beg. Values as of 12/31/20	End Values as of 3/31/21
Market Value	716,620,910	705,836,420
Accrued Interest	3,211,667	2,474,188
Total Market Value	<b>719,832,577</b>	<b>708,310,608</b>
Income Earned	1,111,159	3,190,890
Cont/WD		
Par	689,355,087	685,696,498
Book Value	691,834,904	687,754,948
Cost Value	691,979,695	688,175,368

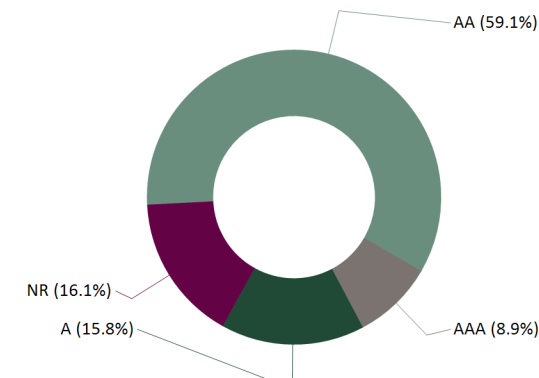
### MATURITY DISTRIBUTION



### TOP ISSUERS

Government of United States	21.0%
Federal National Mortgage Assoc	13.3%
Federal Home Loan Mortgage Corp	12.9%
Federal Home Loan Bank	12.2%
Local Agency Investment Fund	9.1%
Honda ABS	2.0%
Deere & Company	1.6%
Federated Govt Obligation Money	1.5%
<b>Total</b>	<b>73.5%</b>

### CREDIT QUALITY (S&P)







BOOK VALUE RECONCILIATION		
<b>BEGINNING BOOK VALUE</b>		<b>\$694,011,520.72</b>
<b><u>Acquisition</u></b>		
+ Security Purchases	\$22,563,350.20	
+ Money Market Fund Purchases	\$31,665,311.71	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
<b>Total Acquisitions</b>		<b>\$54,228,661.91</b>
<b><u>Dispositions</u></b>		
- Security Sales	\$5,075,650.00	
- Money Market Fund Sales	\$22,576,212.77	
- MMF Withdrawals	\$26,536.61	
- Security Withdrawals	\$8,000,000.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$23,450,000.00	
- Calls	\$0.00	
- Principal Paydowns	\$1,384,699.94	
<b>Total Dispositions</b>		<b>\$60,513,099.32</b>
<b><u>Amortization/Accretion</u></b>		
+/- Net Accretion	(\$43,329.86)	
		(\$43,329.86)
<b><u>Gain/Loss on Dispositions</u></b>		
+/- Realized Gain/Loss	\$71,194.71	
		\$71,194.71
<b>ENDING BOOK VALUE</b>		<b>\$687,754,948.16</b>

# Statement of Compliance

As of March 31, 2021



## 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
U.S. Treasuries	7 years max maturity	<i>Complies</i>
Federal Agencies	30% max per Agency/GSE issuer; 20% max agency callable securities; 7 years max maturity	<i>Complies</i>
Supranational Obligations	"AA" rating category or better by a Nationally Recognized Statistical Rating Organization ("NRSRO"); 30% max; 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")	<i>Complies</i>
Municipal Securities	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; 5 years max maturity; 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;	<i>Complies</i>
Corporate Medium Term Notes	"A" rating category or higher by a NRSRO; 30% max; 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.	<i>Complies</i>
Asset-backed Securities, Mortgage-backed, Mortgage pass-through securities, Collateralized mortgage obligations (CMO)	"AA" rating category or higher by a NRSRO; 20% max (combined ABS/MBS/CMO); 5% max per issuer in any Asset Backed or Commercial Mortgage security issuer; 5 years max maturity; Asset-backed securities, Mortgage-backed, Mortgage pass-through securities, and collateralized mortgage obligations not defined in 1 (US Treasury) and 2 (Federal Agencies/GSE) of the Authorized Investments section of the policy	<i>Complies</i>
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% max (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.	<i>Complies</i>
Certificate of Deposit Placement Service (CDARS)	30% max (including Negotiable Certificates of Deposit); The full amount of principal and interest that may be accrued during the maximum term of each certificate shall at all times be insured by the FDIC or NCUA	<i>Complies</i>
FDIC Insured Time Deposits (Non-negotiable CD/TD)/Bank Deposits	20% max (combined FDIC insured and collateralized time deposits); For FDIC insured CDs, the amount per institution is limited to maximum covered under FDIC; 5 years max maturity; Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions in the state of California	<i>Complies</i>
Collateralized Time Deposits (Non-negotiable CD/TD)/Bank Deposits	20% max (combined FDIC insured and collateralized time deposits); For collateralized CDs, 5% max per issuer; 365 days max maturity; Non-Negotiable Certificates of Deposit in California banks in excess of insured amounts which are fully collateralized with securities in accordance with California law	<i>Complies</i>
Banker's Acceptances	A-1 rated or better by a NRSRO; 40% max; 5% max per issuer; 180 days max maturity	<i>Complies</i>
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% max; 5% max per issuer; 270 days max maturity; 10% max outstanding commercial paper of any single issuer; The entity that issues the commercial paper shall meet all conditions in either (1) or (2): (1) a. Organized and operating in the U.S. as a general corporation; b. Has total assets >\$500 million; c. Has debt other than commercial paper, if any, that is "A" rating category or higher by a NRSRO; (2) a. Organized within the U.S. as a special purpose corporation, trust, or LLC; b. Has program wide credit enhancements including, but not limited to, overcollateralization, letters of credit or surety bond; or c. "A-1" rated or higher by a NRSRO	<i>Complies</i>
Money Market Mutual Funds	20% max; Highest rating by two NRSROs; or 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	<i>Complies</i>
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.	<i>Complies</i>
Local Government Investment Pools (LGIP)	Pursuant to CGC ; The Pool is managed by SEC registered investment adviser with assets under management or exempt from registration; Adviser has AUM in excess of \$500 million and experience greater than 5 years	<i>Complies</i>
Repurchase Agreements	10% max; 15 days max maturity; 102% Collateralized; Not used by Investment Adviser	<i>Complies</i>
Prohibited	Mutual funds (other than government money market funds as described in the policy), unregulated and/ or unrated investment pools or trusts, and futures and options; Securities subject to rule 144A restrictions that are not required to be registered with the SEC; Inverse floaters, Range notes, Mortgage derived interest-only strips; Zero interest accrual securities if held to maturity; Trading securities for the sole purpose of speculating on the future direction of interest rates; Purchasing or selling securities on margin	<i>Complies</i>
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.	<i>Complies</i>
Mitigating Credit Risk; Security Downgrade	If a security owned by the City is downgraded to a level below the minimum quality required by the investment policy, it will be the City's policy to review the credit situation and make determination as to whether to sell or retain such securities in the portfolio. If the City employs the services of an investment adviser, it is the duty of the adviser to communicate any actions related to the downgrade to the Treasurer in a timely manner. If a security is downgraded, the Treasurer will use discretion in determining whether to sell or hold the security based on its current maturity, the economic outlook for the issuer, and other relevant factors. If a decision is made to retain the downgraded security in the portfolio, its presence in the portfolio will be monitored and reported quarterly to the City Council.	<i>Complies</i>
Max Per Issuer	5% max per single issuer, unless otherwise stated	<i>Complies</i>
Maximum maturity	5 years, except as otherwise stated in the policy (i.e. Treasury & Agency issues have 7 years max maturity)	<i>Complies</i>



## City of Sunnyvale Consolidated

Account #10597

## Holdings Report

As of March 31, 2021

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
<b>ABS</b>									
43815HAC1	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	2,504,877.58	Various 2.12%	2,519,573.48 2,511,880.20	100.83 0.28%	2,525,648.02 2,052.61	0.36% 13,767.82	Aaa / NR AAA	1.39 0.31
89238TAD5	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	2,116,670.29	Various 2.29%	2,139,357.10 2,127,277.35	100.69 0.35%	2,131,277.45 2,784.60	0.30% 4,000.10	Aaa / AAA NR	1.46 0.27
47788EAC2	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	1,474,315.63	Various 2.97%	1,478,426.59 1,476,272.18	100.73 0.19%	1,485,117.94 2,018.18	0.21% 8,845.76	Aaa / NR AAA	1.63 0.26
65479GAD1	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	2,701,218.31	Various 2.55%	2,715,193.08 2,706,300.77	101.16 0.36%	2,732,525.43 3,673.65	0.39% 26,224.66	Aaa / AAA NR	1.96 0.43
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 6,451,636.90	101.25 0.27%	6,535,906.97 5,106.62	0.92% 84,270.07	Aaa / AAA NR	2.38 0.83
58769EAC2	Mercedes-Benz Auto Lease Trust 2020- B A3 0.4% Due 11/15/2023	2,005,000.00	09/15/2020 0.40%	2,004,898.35 2,004,921.23	100.18 0.27%	2,008,514.77 356.44	0.28% 3,593.54	NR / AAA AAA	2.63 1.40
477870AC3	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	2,154,784.14	07/16/2019 2.23%	2,154,326.68 2,154,502.54	101.35 0.27%	2,183,826.32 2,116.48	0.31% 29,323.78	Aaa / NR AAA	2.71 0.69
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 3,054,841.32	101.72 0.31%	3,107,558.22 1,810.94	0.44% 52,716.90	NR / AAA AAA	3.06 1.05
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 4,779,824.49	101.81 0.30%	4,866,637.50 4,100.18	0.69% 86,813.01	Aaa / AAA NR	3.29 1.11
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 3,649,830.19	100.87 0.41%	3,681,714.85 1,784.44	0.52% 31,884.66	Aaa / NR AAA	3.38 1.25
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	3,350,000.00	09/22/2020 0.38%	3,349,507.89 3,349,586.97	100.03 0.35%	3,351,122.25 447.60	0.47% 1,535.28	NR / AAA AAA	3.55 1.78
89236XAC0	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	2,635,000.00	10/06/2020 0.36%	2,634,509.10 2,634,562.77	99.98 0.36%	2,634,562.77 409.89	0.37% 0.00	NR / AAA AAA	3.80 1.67
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	1,580,000.00	02/17/2021 0.27%	1,579,971.09 1,579,972.02	99.85 0.35%	1,577,596.82 118.50	0.22% (2,375.20)	Aaa / NR AAA	4.06 2.01

## Holdings Report

As of March 31, 2021



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
<b>ABS</b>									
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	3,350,000.00	10/20/2020 0.39%	3,349,228.49 3,349,327.73	99.96 0.40%	3,348,716.95 565.78	0.47% (610.78)	NR / AAA AAA	4.13 2.15
89240BAC2	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	5,805,000.00	02/02/2021 0.27%	5,803,922.59 5,803,972.13	99.78 0.49%	5,792,124.51 670.80	0.82% (11,847.62)	Aaa / NR AAA	4.13 0.97
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	2,275,000.00	03/02/2021 0.37%	2,274,562.75 2,274,570.07	99.61 0.52%	2,266,061.55 477.75	0.32% (8,508.52)	Aaa / NR AAA	4.46 2.43
<b>Total ABS</b>		<b>49,891,865.95</b>	<b>1.30%</b>	<b>49,936,088.66</b> <b>49,909,278.86</b>	<b>0.35%</b>	<b>50,228,912.32</b> <b>28,494.46</b>	<b>7.10%</b> <b>319,633.46</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>3.09</b> <b>1.15</b>
<b>AGENCY</b>									
3130AF5B9	FHLB Note 3% Due 10/12/2021	8,000,000.00	10/18/2018 3.06%	7,986,160.00 7,997,534.47	101.56 0.06%	8,124,816.00 112,666.67	1.16% 127,281.53	Aaa / AA+ NR	0.53 0.52
3135G0S38	FNMA Note 2% Due 1/5/2022	2,150,000.00	07/30/2018 2.87%	2,089,198.00 2,136,472.28	101.44 0.11%	2,180,876.15 10,272.22	0.31% 44,403.87	Aaa / AA+ AAA	0.77 0.76
3135G0T45	FNMA Note 1.875% Due 4/5/2022	6,000,000.00	07/30/2018 2.88%	5,791,200.00 5,942,673.21	101.77 0.13%	6,106,056.00 55,000.00	0.87% 163,382.79	Aaa / AA+ AAA	1.01 1.00
313380GJ0	FHLB Note 2% Due 9/9/2022	10,000,000.00	10/10/2019 1.55%	10,127,000.00 10,062,783.83	102.66 0.15%	10,265,600.00 12,222.22	1.45% 202,816.17	Aaa / AA+ NR	1.44 1.42
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	103.94 0.15%	3,118,116.00 14,491.67	0.44% 118,116.00	Aaa / AA+ AAA	1.80 1.76
3130ADRG9	FHLB Note 2.75% Due 3/10/2023	7,000,000.00	01/16/2019 2.71%	7,011,060.00 7,005,175.47	104.91 0.22%	7,343,588.00 11,229.17	1.04% 338,412.53	Aaa / AA+ NR	1.94 1.90
3137EAEN5	FHLMC Note 2.75% Due 6/19/2023	6,000,000.00	07/20/2018 2.86%	5,969,880.00 5,986,402.30	105.61 0.21%	6,336,516.00 46,750.00	0.90% 350,113.70	Aaa / AA+ AAA	2.22 2.15
313383YJ4	FHLB Note 3.375% Due 9/8/2023	7,000,000.00	10/29/2018 3.08%	7,091,910.00 7,046,136.44	107.55 0.26%	7,528,717.00 15,093.75	1.07% 482,580.56	Aaa / AA+ NR	2.44 2.36
3135G0U43	FNMA Note 2.875% Due 9/12/2023	8,205,000.00	09/12/2018 2.96%	8,171,359.50 8,188,511.73	106.40 0.25%	8,730,308.72 12,449.95	1.23% 541,796.99	Aaa / AA+ AAA	2.45 2.38
3137EAF42	FHLMC Note 0.25% Due 12/4/2023	9,225,000.00	12/02/2020 0.28%	9,215,867.25 9,216,851.42	99.85 0.31%	9,210,747.38 7,495.31	1.30% (6,104.04)	Aaa / AA+ AAA	2.68 2.66

## Holdings Report

As of March 31, 2021



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
<b>AGENCY</b>									
3130A0F70	FHLB Note 3.375% Due 12/8/2023	7,000,000.00	12/28/2018	7,194,320.00	108.14	7,570,024.00	1.08%	Aaa / AA+ AAA	2.69
			2.77%	7,105,728.19	0.33%	74,156.25	464,295.81		2.57
3130A0XE5	FHLB Note 3.25% Due 3/8/2024	8,000,000.00	02/27/2019	8,247,280.00	108.35	8,667,816.00	1.23%	Aaa / AA+ NR	2.94
			2.59%	8,144,460.03	0.39%	16,611.11	523,355.97		2.82
3130AB3H7	FHLB Note 2.375% Due 3/8/2024	3,000,000.00	04/29/2019	3,000,210.00	106.10	3,182,967.00	0.45%	Aaa / AA+ NR	2.94
			2.37%	3,000,126.90	0.29%	4,552.08	182,840.10		2.85
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	11,175,000.00	Various	11,527,225.65	107.79	12,045,074.33	1.71%	Aaa / AA+ NR	3.21
			2.21%	11,399,093.80	0.42%	95,491.93	645,980.53		3.06
3135G0V75	FNMA Note 1.75% Due 7/2/2024	8,250,000.00	07/16/2019	8,166,922.50	104.29	8,603,892.00	1.22%	Aaa / AA+ AAA	3.26
			1.96%	8,195,531.97	0.42%	35,692.71	408,360.03		3.16
3130A2UW4	FHLB Note 2.875% Due 9/13/2024	9,350,000.00	09/13/2019	9,834,236.50	108.04	10,101,431.45	1.43%	Aaa / AA+ AAA	3.46
			1.79%	9,684,770.96	0.52%	13,440.63	416,660.49		3.30
3135G0W66	FNMA Note 1.625% Due 10/15/2024	7,590,000.00	Various	7,596,251.10	103.89	7,884,939.81	1.12%	Aaa / AA+ AAA	3.55
			1.61%	7,595,078.97	0.52%	56,872.30	289,860.84		3.42
3135G0X24	FNMA Note 1.625% Due 1/7/2025	13,785,000.00	Various	13,993,685.85	103.84	14,313,751.25	2.03%	Aaa / AA+ AAA	3.78
			1.30%	13,947,722.32	0.59%	52,268.13	366,028.93		3.65
3137EAEP0	FHLMC Note 1.5% Due 2/12/2025	15,235,000.00	02/13/2020	15,223,269.05	103.34	15,743,574.77	2.23%	Aaa / AA+ AAA	3.87
			1.52%	15,225,917.35	0.62%	31,104.79	517,657.42		3.75
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	12,900,000.00	Various	12,919,382.20	99.00	12,771,283.80	1.81%	Aaa / AA+ AAA	4.22
			0.47%	12,918,477.42	0.74%	18,633.33	(147,193.62)		4.15
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	8,000,000.00	01/25/2021	7,987,040.00	98.38	7,870,288.00	1.11%	Aaa / AA+ AAA	4.31
			0.41%	7,987,554.60	0.76%	5,833.33	(117,266.60)		4.26
3135G05X7	FNMA Note 0.375% Due 8/25/2025	13,000,000.00	Various	12,942,071.80	98.16	12,760,579.00	1.80%	Aaa / AA+ AAA	4.41
			0.47%	12,948,759.06	0.80%	4,875.00	(188,180.06)		4.35
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	13,000,000.00	Various	12,961,478.40	98.11	12,754,339.00	1.80%	Aaa / AA+ AAA	4.48
			0.44%	12,964,822.29	0.81%	1,083.33	(210,483.29)		4.43
3135G06G3	FNMA Note 0.5% Due 11/7/2025	12,900,000.00	Various	12,864,817.00	98.44	12,698,127.90	1.80%	Aaa / AA+ AAA	4.61
			0.56%	12,867,610.77	0.85%	24,904.16	(169,482.87)		4.52
3130AAUF3	FHLB Note 2.75% Due 3/13/2026	5,430,000.00	07/30/2019	5,642,367.30	108.79	5,907,286.14	0.84%	Aaa / AA+ AAA	4.95
			2.11%	5,588,770.26	0.93%	7,466.25	318,515.88		4.65
3130AGFP5	FHLB Note 2.5% Due 6/12/2026	5,000,000.00	07/30/2019	5,111,250.00	107.63	5,381,545.00	0.77%	Aaa / AA+ NR	5.20
			2.15%	5,084,191.59	0.99%	37,847.22	297,353.41		4.86



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
<b>AGENCY</b>									
3135G05Y5	FNMA Note 0.75% Due 10/8/2027	8,000,000.00	Various 0.78%	7,985,914.90 7,986,569.17	96.23 1.36%	7,698,640.00 28,666.66	1.09% (287,929.17)	Aaa / AA+ AAA	6.53 6.30
<b>Total Agency</b>		<b>228,195,000.00</b>	<b>1.62%</b>	<b>229,651,357.00</b> <b>229,227,726.80</b>	<b>0.53%</b>	<b>234,900,900.70</b> <b>807,170.17</b>	<b>33.28%</b> <b>5,673,173.90</b>	<b>Aaa / AA+ AAA</b>	<b>3.37</b> <b>3.27</b>
<b>CMO</b>									
3137BM6P6	FHLMC K721 A2 3.09% Due 8/25/2022	10,190,929.46	Various 2.11%	10,464,218.41 10,312,319.13	102.65 0.66%	10,461,111.28 26,241.64	1.48% 148,792.15	Aaa / NR NR	1.40 1.16
3137B4WB8	FHLMC K033 A2 3.06% Due 7/25/2023	6,545,000.00	Various 2.92%	6,585,492.97 6,566,097.12	105.49 0.45%	6,904,104.52 3,337.95	0.98% 338,007.40	Aaa / NR NR	2.32 2.12
3137B5JM6	FHLMC K034 A2 3.531% Due 7/25/2023	2,500,000.00	Various 2.35%	2,601,875.00 2,562,186.53	106.58 0.45%	2,664,452.50 7,356.25	0.38% 102,265.97	NR / NR AAA	2.32 2.14
3137B7MZ9	FHLMC K036 A2 3.527% Due 10/25/2023	9,650,000.00	Various 2.52%	10,015,378.90 9,878,838.34	107.09 0.50%	10,334,040.25 5,672.60	1.46% 455,201.91	Aaa / NR AAA	2.57 2.34
3137BYPQ7	FHLMC K726 A2 2.905% Due 4/25/2024	8,294,991.02	04/22/2019 2.72%	8,354,287.26 8,331,341.21	105.83 0.74%	8,778,721.72 20,080.79	1.24% 447,380.51	NR / AAA NR	3.07 2.70
<b>Total CMO</b>		<b>37,180,920.48</b>	<b>2.51%</b>	<b>38,021,252.54</b> <b>37,650,782.33</b>	<b>0.58%</b>	<b>39,142,430.27</b> <b>62,689.23</b>	<b>5.54%</b> <b>1,491,647.94</b>	<b>Aaa / AAA AAA</b>	<b>2.31</b> <b>2.05</b>
<b>CORPORATE</b>									
037833AR1	Apple Inc Note 2.85% Due 5/6/2021	3,000,000.00	06/30/2017 2.01%	3,092,400.00 3,002,300.14	100.23 0.49%	3,006,876.00 34,437.50	0.43% 4,575.86	Aa1 / AA+ NR	0.10 0.10
369550BE7	General Dynamics Corp Note 3% Due 5/11/2021	5,100,000.00	Various 3.00%	5,098,778.86 5,100,024.38	100.28 0.50%	5,114,127.00 59,500.00	0.73% 14,102.62	A2 / A NR	0.11 0.11
857477AV5	State Street Bank Note 1.95% Due 5/19/2021	4,916,000.00	Various 2.87%	4,818,802.80 4,910,263.34	100.21 0.37%	4,926,308.85 35,149.40	0.70% 16,045.51	A1 / A AA-	0.13 0.13
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 1,997,162.00	100.36 0.20%	2,007,280.00 4,563.89	0.28% 10,118.00	Aaa / AAA AA+	0.36 0.27
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 6,976,620.00	100.59 0.32%	7,041,020.00 5,911.11	0.99% 64,400.00	Baa2 / A BBB+	0.46 0.37
89236TDP7	Toyota Motor Credit Corp Note 2.6% Due 1/11/2022	6,750,000.00	Various 3.14%	6,640,111.50 6,722,912.11	101.79 0.29%	6,870,966.75 39,000.00	0.98% 148,054.64	A1 / A+ A+	0.78 0.77

## Holdings Report

As of March 31, 2021



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
<b>CORPORATE</b>									
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	102.59	5,785,985.76	0.82%	A2 / A A+	1.33
				5,596,654.91	0.36%	24,181.51	189,330.85		1.23
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	102.01	7,905,968.75	1.12%	A2 / A- AA-	1.79
				7,717,659.24	0.41%	48,625.23	188,309.51		0.78
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	103.95	5,800,577.40	0.82%	A2 / A A	1.82
				5,518,177.99	0.36%	27,109.49	282,399.41		1.70
24422ETG4	John Deere Capital Corp Note 2.8% Due 3/6/2023	6,268,000.00	Various 3.51%	6,092,335.66	104.70	6,562,708.82	0.93%	A2 / A A	1.93
				6,189,424.57	0.35%	12,187.77	373,284.25		1.89
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	104.48	4,421,627.46	0.62%	Aa2 / AA A+	1.96
				4,180,827.94	0.24%	5,172.44	240,799.52		1.76
06406RAG2	Bank of NY Mellon Corp Note 3.5% Due 4/28/2023	4,280,000.00	Various 3.12%	4,342,247.36	106.34	4,551,493.24	0.65%	A1 / A AA-	2.08
				4,311,196.08	0.43%	63,665.00	240,297.16		1.99
404280BA6	HSBC Holdings PLC Note 3.6% Due 5/25/2023	7,000,000.00	Various 3.84%	6,930,000.00	106.41	7,448,889.00	1.06%	A2 / A- A+	2.15
				6,967,508.09	0.59%	88,200.00	481,380.91		2.06
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	106.65	7,012,480.79	1.00%	Aa2 / AA AA	2.24
				6,633,719.41	0.30%	58,992.36	378,761.38		2.08
02665WCJ8	American Honda Finance Note 3.45% Due 7/14/2023	5,070,000.00	Various 3.44%	5,073,141.30	106.66	5,407,454.13	0.77%	A3 / A- NR	2.29
				5,071,439.91	0.52%	37,412.38	336,014.22		2.20
89114QC48	Toronto Dominion Bank Note 3.5% Due 7/19/2023	5,000,000.00	07/27/2018 3.56%	4,985,500.00	107.06	5,353,245.00	0.76%	Aa1 / AA- AA	2.30
				4,993,293.55	0.41%	35,000.00	359,951.45		2.21
69371RP59	Paccar Financial Corp Note 3.4% Due 8/9/2023	4,095,000.00	08/06/2018 3.41%	4,093,321.05	106.43	4,358,439.54	0.62%	A1 / A+ NR	2.36
				4,094,209.26	0.64%	20,111.00	264,230.28		2.27
06406RAJ6	Bank of NY Mellon Corp Note 3.45% Due 8/11/2023	2,750,000.00	Various 3.27%	2,767,987.50	106.98	2,941,862.00	0.42%	A1 / A AA-	2.36
				2,760,675.55	0.47%	13,177.09	181,186.45		2.28
02665WCQ2	American Honda Finance Note 3.625% Due 10/10/2023	1,000,000.00	10/03/2018 3.64%	999,180.00	107.38	1,073,770.00	0.15%	A3 / A- NR	2.53
				999,585.96	0.67%	17,218.75	74,184.04		2.39
24422EVN6	John Deere Capital Corp Note 0.45% Due 1/17/2024	4,405,000.00	03/01/2021 0.47%	4,401,872.45	99.95	4,402,797.50	0.62%	A2 / A A	2.80
				4,401,955.93	0.47%	1,486.69	841.57		2.77



## 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
<b>CORPORATE</b>									
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	8,310,000.00	Various 2.87%	8,388,172.50 8,358,114.10	105.51 0.67%	8,767,839.45 21,305.92	1.24% 409,725.35	A2 / A- A+	2.93 1.87
89114QCB2	Toronto Dominion Bank Note 3.25% Due 3/11/2024	1,500,000.00	03/26/2019 2.97%	1,518,990.00 1,511,278.59	107.56 0.65%	1,613,388.00 2,708.33	0.23% 102,109.41	Aa3 / A AA-	2.95 2.82
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 3/18/2024	3,670,000.00	03/16/2021 0.77%	3,668,165.00 3,668,188.44	100.51 0.57%	3,688,768.38 993.96	0.52% 20,579.94	A2 / A A	2.97 2.85
404280BS7	HSBC Holdings PLC Callable Note 1X 5/18/2023 3.95% Due 5/18/2024	1,955,000.00	Various 2.02%	2,058,459.05 2,028,522.53	106.72 0.76%	2,086,407.28 28,529.43	0.30% 57,884.75	A2 / A- A+	3.13 2.03
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 3,084,376.16	105.45 0.87%	3,220,549.89 16,224.38	0.46% 136,173.73	A2 / A AA	3.30 3.15
69371RQ25	Paccar Financial Corp Note 2.15% Due 8/15/2024	2,465,000.00	08/08/2019 2.20%	2,459,552.35 2,461,326.49	104.84 0.69%	2,584,379.95 6,771.90	0.37% 123,053.46	A1 / A+ NR	3.38 3.25
14913Q3B3	Caterpillar Finl Service Note 2.15% Due 11/8/2024	8,820,000.00	Various 2.03%	8,866,124.60 8,854,694.14	104.64 0.84%	9,228,807.00 75,325.25	1.31% 374,112.86	A3 / A A	3.61 3.45
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 9,469,618.26	103.68 1.04%	9,833,602.20 37,808.26	1.39% 363,983.94	A1 / AA- AA-	3.81 3.58
<b>Total Corporate</b>		<b>137,670,000.00</b>	<b>2.79%</b>	<b>137,122,000.16</b> <b>137,581,729.07</b>	<b>0.52%</b>	<b>143,017,620.14</b> <b>820,769.04</b>	<b>20.31%</b> <b>5,435,891.07</b>	<b>A1 / A</b> <b>A+</b>	<b>2.10</b> <b>1.88</b>
<b>LAIF</b>									
90LAIF\$00	Local Agency Investment Fund State Pool	64,264,557.95	Various 0.35%	64,264,557.95 64,264,557.95	1.00 0.35%	64,264,557.95 72,469.32	9.08% 0.00	NR / NR NR	0.00 0.00
<b>Total LAIF</b>		<b>64,264,557.95</b>	<b>0.35%</b>	<b>64,264,557.95</b> <b>64,264,557.95</b>	<b>0.35%</b>	<b>64,264,557.95</b> <b>72,469.32</b>	<b>9.08%</b> <b>0.00</b>	<b>NR / NR</b> <b>NR</b>	<b>0.00</b> <b>0.00</b>
<b>MONEY MARKET FUND FI</b>									
60934N807	Federated Investors Govt Oblig Fund Inst.	39.04	09/01/2020 0.01%	39.04 39.04	1.00 0.01%	39.04 0.00	0.00% 0.00	Aaa / AAA AAA	0.00 0.00



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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
<b>MONEY MARKET FUND FI</b>									
60934N807	Federated Investors Govt Oblig Fund Inst.	10,604,114.15	Various 0.01%	10,604,114.15 10,604,114.15	1.00 0.01%	10,604,114.15 0.00	1.50% 0.00	Aaa / AAA AAA	0.00 0.00
<b>Total Money Market Fund FI</b>		<b>10,604,153.19</b>	<b>0.01%</b>	<b>10,604,153.19</b> <b>10,604,153.19</b>	<b>0.01%</b>	<b>10,604,153.19</b> <b>0.00</b>	<b>1.50%</b> <b>0.00</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>0.00</b> <b>0.00</b>
<b>MUNICIPAL BONDS</b>									
13063DRK6	California State Taxable GO 2.4% Due 10/1/2024	4,475,000.00	10/16/2019 1.91%	4,577,790.75 4,547,876.59	105.98 0.67%	4,742,605.00 53,700.00	0.68% 194,728.41	Aa2 / AA- AA	3.51 3.33
<b>Total Municipal Bonds</b>		<b>4,475,000.00</b>	<b>1.91%</b>	<b>4,577,790.75</b> <b>4,547,876.59</b>	<b>0.67%</b>	<b>4,742,605.00</b> <b>53,700.00</b>	<b>0.68%</b> <b>194,728.41</b>	<b>Aa2 / AA-</b> <b>AA</b>	<b>3.51</b> <b>3.33</b>
<b>SUPRANATIONAL</b>									
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 4,923,733.65	102.20 0.23%	5,109,900.00 4,131.94	0.72% 186,166.35	Aaa / AAA AAA	1.46 1.44
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	5,915,000.00	10/21/2020 0.52%	5,908,316.05 5,908,883.42	98.13 0.92%	5,804,442.74 12,569.38	0.82% (104,440.68)	Aaa / AAA AAA	4.58 4.50
<b>Total Supranational</b>		<b>10,915,000.00</b>	<b>1.59%</b>	<b>10,695,316.05</b> <b>10,832,617.07</b>	<b>0.60%</b>	<b>10,914,342.74</b> <b>16,701.32</b>	<b>1.54%</b> <b>81,725.67</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>3.12</b> <b>3.07</b>
<b>US TREASURY</b>									
912828T34	US Treasury Note 1.125% Due 9/30/2021	7,000,000.00	11/26/2019 1.62%	6,936,835.94 6,982,918.49	100.54 0.05%	7,037,737.00 215.16	0.99% 54,818.51	Aaa / AA+ AAA	0.50 0.50
912828XG0	US Treasury Note 2.125% Due 6/30/2022	10,000,000.00	09/11/2019 1.61%	10,141,015.63 10,062,780.93	102.51 0.12%	10,250,780.00 53,418.51	1.45% 187,999.07	Aaa / AA+ AAA	1.25 1.24
912828L57	US Treasury Note 1.75% Due 9/30/2022	8,000,000.00	09/07/2018 2.79%	7,684,062.50 7,883,310.05	102.42 0.14%	8,193,440.00 382.51	1.16% 310,129.95	Aaa / AA+ AAA	1.50 1.49
912828N30	US Treasury Note 2.125% Due 12/31/2022	8,000,000.00	10/03/2018 2.97%	7,730,937.50 7,889,005.20	103.43 0.16%	8,274,376.00 42,734.81	1.17% 385,370.80	Aaa / AA+ AAA	1.75 1.72

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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
<b>US TREASURY</b>									
912828T91	US Treasury Note 1.625% Due 10/31/2023	10,000,000.00	05/29/2019 2.05%	9,819,921.88 9,894,852.22	103.51 0.26%	10,351,170.00 68,232.04	1.47% 456,317.78	Aaa / AA+ AAA	2.59 2.52
912828V23	US Treasury Note 2.25% Due 12/31/2023	10,000,000.00	06/21/2019 1.80%	10,196,484.38 10,119,485.35	105.33 0.30%	10,532,810.00 56,560.77	1.50% 413,324.65	Aaa / AA+ AAA	2.75 2.67
912828B66	US Treasury Note 2.75% Due 2/15/2024	11,000,000.00	Various 2.21%	11,260,781.25 11,159,908.78	106.93 0.33%	11,762,267.00 37,603.59	1.67% 602,358.22	Aaa / AA+ AAA	2.88 2.78
912828X70	US Treasury Note 2% Due 4/30/2024	11,000,000.00	Various 1.91%	11,046,992.19 11,029,799.55	104.94 0.39%	11,543,125.00 92,375.69	1.64% 513,325.45	Aaa / AA+ AAA	3.08 2.98
912828XX3	US Treasury Note 2% Due 6/30/2024	11,000,000.00	Various 1.74%	11,124,335.94 11,088,893.77	105.05 0.43%	11,555,159.00 55,303.87	1.64% 466,265.23	Aaa / AA+ AAA	3.25 3.15
912828D56	US Treasury Note 2.375% Due 8/15/2024	10,750,000.00	Various 1.56%	11,157,548.83 11,032,132.66	106.40 0.46%	11,437,828.00 31,737.74	1.62% 405,695.34	Aaa / AA+ AAA	3.38 3.25
9128283D0	US Treasury Note 2.25% Due 10/31/2024	11,000,000.00	07/05/2019 1.88%	11,204,960.94 11,138,153.38	106.06 0.54%	11,666,875.00 103,922.65	1.66% 528,721.62	Aaa / AA+ AAA	3.59 3.43
9128283V0	US Treasury Note 2.5% Due 1/31/2025	11,000,000.00	07/30/2019 1.88%	11,356,640.63 11,248,460.23	107.20 0.60%	11,792,341.00 45,580.11	1.67% 543,880.77	Aaa / AA+ AAA	3.84 3.66
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	11,250,000.00	03/18/2020 0.81%	11,423,583.98 11,387,272.56	101.84 0.65%	11,456,977.50 11,005.43	1.62% 69,704.94	Aaa / AA+ AAA	3.92 3.83
91282CAT8	US Treasury Note 0.25% Due 10/31/2025	12,500,000.00	03/26/2021 0.75%	12,218,750.00 12,219,253.13	97.33 0.85%	12,166,012.50 13,121.55	1.72% (53,240.63)	Aaa / AA+ AAA	4.59 4.54
<b>Total US Treasury</b>		<b>142,500,000.00</b>	<b>1.78%</b>	<b>143,302,851.59</b> <b>143,136,226.30</b>	<b>0.40%</b>	<b>148,020,898.00</b> <b>612,194.43</b>	<b>20.98%</b> <b>4,884,671.70</b>	<b>Aaa / AA+</b> <b>AAA</b>	<b>2.92</b> <b>2.83</b>
				<b>688,175,367.89</b>		<b>705,836,420.31</b>	<b>100.00%</b>	<b>Aa1 / AA</b>	<b>2.58</b>
<b>TOTAL PORTFOLIO</b>		<b>685,696,497.57</b>	<b>1.77%</b>	<b>687,754,948.16</b>	<b>0.47%</b>	<b>2,474,187.97</b>	<b>18,081,472.15</b>	<b>AAA</b>	<b>2.33</b>
<b>TOTAL MARKET VALUE PLUS ACCRUED</b>						<b>708,310,608.28</b>			

## Transaction Ledger

As of March 31, 2021



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	01/12/2021	3135G05Y5	1,300,000.00	FNMA Note 0.75% Due 10/8/2027	99.272	0.86%	1,290,536.00	2,518.75	1,293,054.75	0.00
Purchase	01/15/2021	90LAIF\$00	105,722.84	Local Agency Investment Fund State Pool	1.000	0.52%	105,722.84	0.00	105,722.84	0.00
Purchase	01/26/2021	3135G04Z3	5,000,000.00	FNMA Note 0.5% Due 6/17/2025	100.527	0.38%	5,026,350.00	2,708.33	5,029,058.33	0.00
Purchase	01/26/2021	3137EAEU9	8,000,000.00	FHLMC Note 0.375% Due 7/21/2025	99.838	0.41%	7,987,040.00	416.67	7,987,456.67	0.00
Purchase	02/08/2021	89240BAC2	5,805,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	99.981	0.27%	5,803,922.59	0.00	5,803,922.59	0.00
Purchase	02/23/2021	3135G04Z3	7,900,000.00	FNMA Note 0.5% Due 6/17/2025	99.912	0.52%	7,893,032.20	7,241.67	7,900,273.87	0.00
Purchase	02/24/2021	43813GAC5	1,580,000.00	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	99.998	0.27%	1,579,971.09	0.00	1,579,971.09	0.00
Purchase	03/04/2021	24422EVN6	4,405,000.00	John Deere Capital Corp Note 0.45% Due 1/17/2024	99.929	0.47%	4,401,872.45	0.00	4,401,872.45	0.00
Purchase	03/10/2021	47788UAC6	2,275,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	99.981	0.37%	2,274,562.75	0.00	2,274,562.75	0.00
Purchase	03/18/2021	808513BN4	3,670,000.00	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 3/18/2024	99.950	0.77%	3,668,165.00	0.00	3,668,165.00	0.00
Purchase	03/29/2021	91282CAT8	12,500,000.00	US Treasury Note 0.25% Due 10/31/2025	97.750	0.75%	12,218,750.00	12,862.57	12,231,612.57	0.00
<b>Subtotal</b>			<b>52,540,722.84</b>				<b>52,249,924.92</b>	<b>25,747.99</b>	<b>52,275,672.91</b>	<b>0.00</b>
<b>TOTAL ACQUISITIONS</b>			<b>52,540,722.84</b>				<b>52,249,924.92</b>	<b>25,747.99</b>	<b>52,275,672.91</b>	<b>0.00</b>
<b>DISPOSITIONS</b>										
Sale	03/04/2021	313383ZU8	5,000,000.00	FHLB Note 3% Due 9/10/2021	101.513	2.82%	5,075,650.00	72,500.00	5,148,150.00	71,194.71
<b>Subtotal</b>			<b>5,000,000.00</b>				<b>5,075,650.00</b>	<b>72,500.00</b>	<b>5,148,150.00</b>	<b>71,194.71</b>

## 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
<b>DISPOSITIONS</b>										
Paydown	01/15/2021	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	01/15/2021	44891RAC4	0.00	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	100.000		0.00	1,060.83	1,060.83	0.00
Paydown	01/15/2021	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	01/15/2021	47788EAC2	305,304.65	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	100.000		305,304.65	6,447.49	311,752.14	0.00
Paydown	01/15/2021	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	01/15/2021	58769EAC2	0.00	Mercedes-Benz Auto Lease Trust 2020-B A3 0.4% Due 11/15/2023	100.000		0.00	668.33	668.33	0.00
Paydown	01/15/2021	65479GAD1	306,107.95	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	100.000		306,107.95	9,059.38	315,167.33	0.00
Paydown	01/15/2021	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	01/15/2021	89236XAC0	0.00	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	100.000		0.00	768.54	768.54	0.00
Paydown	01/15/2021	89238TAD5	385,795.61	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	100.000		385,795.61	7,849.55	393,645.16	0.00
Paydown	01/19/2021	43813KAC6	0.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	100.000		0.00	1,032.92	1,032.92	0.00
Paydown	01/20/2021	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	01/21/2021	43815HAC1	422,786.54	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	100.000		422,786.54	9,130.69	431,917.23	0.00
Paydown	01/22/2021	3137BYPQ7	7,911.82	FHLMC K726 A2 2.905% Due 4/25/2024	100.000		7,911.82	18,827.09	26,738.91	0.00
Paydown	01/25/2021	3137B4WB8	0.00	FHLMC K033 A2Due 7/25/2023	100.000		0.00	16,689.75	16,689.75	0.00

## 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
<b>DISPOSITIONS</b>										
Paydown	01/25/2021	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	01/25/2021	3137B7MZ9	0.00	FHLMC K036 A2Due 10/25/2023	100.000		0.00	28,363.28	28,363.28	0.00
Paydown	01/25/2021	3137BM6P6	0.00	FHLMC K721 A2Due 8/25/2022	100.000		0.00	26,393.75	26,393.75	0.00
Paydown	01/25/2021	3137BYPQ7	0.00	FHLMC K726 A2 2.905% Due 4/25/2024	100.000		0.00	20,144.93	20,144.93	0.00
Paydown	02/16/2021	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	02/16/2021	44891RAC4	0.00	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	100.000		0.00	1,060.83	1,060.83	0.00
Paydown	02/16/2021	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	02/16/2021	47788EAC2	468,604.91	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	100.000		468,604.91	5,663.89	474,268.80	0.00
Paydown	02/16/2021	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	02/16/2021	58769EAC2	0.00	Mercedes-Benz Auto Lease Trust 2020-B A3 0.4% Due 11/15/2023	100.000		0.00	668.33	668.33	0.00
Paydown	02/16/2021	65479GAD1	294,385.98	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	100.000		294,385.98	8,278.81	302,664.79	0.00
Paydown	02/16/2021	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	02/16/2021	89236XAC0	0.00	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	100.000		0.00	768.54	768.54	0.00
Paydown	02/16/2021	89238TAD5	352,580.11	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	100.000		352,580.11	6,897.91	359,478.02	0.00
Paydown	02/18/2021	43813KAC6	0.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	100.000		0.00	1,032.92	1,032.92	0.00

## Transaction Ledger

As of March 31, 2021



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>DISPOSITIONS</b>										
Paydown	02/22/2021	43815HAC1	423,248.82	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	100.000		423,248.82	8,091.34	431,340.16	0.00
Paydown	02/22/2021	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	02/25/2021	3137B4WB8	0.00	FHLMC K033 A2Due 7/25/2023	100.000		0.00	16,689.75	16,689.75	0.00
Paydown	02/25/2021	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	02/25/2021	3137B7MZ9	0.00	FHLMC K036 A2Due 10/25/2023	100.000		0.00	28,363.28	28,363.28	0.00
Paydown	02/25/2021	3137BM6P6	40,171.49	FHLMC K721 A2Due 8/25/2022	100.000		40,171.49	26,393.75	66,565.24	0.00
Paydown	02/25/2021	3137BYPQ7	8,234.37	FHLMC K726 A2 2.905% Due 4/25/2024	100.000		8,234.37	20,125.78	28,360.15	0.00
Paydown	03/15/2021	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	03/15/2021	44891RAC4	0.00	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	100.000		0.00	1,060.83	1,060.83	0.00
Paydown	03/15/2021	477870AC3	150,215.86	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	100.000		150,215.86	4,245.04	154,460.90	0.00
Paydown	03/15/2021	47788EAC2	263,786.52	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	100.000		263,786.52	4,461.13	268,247.65	0.00
Paydown	03/15/2021	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	03/15/2021	58769EAC2	0.00	Mercedes-Benz Auto Lease Trust 2020-B A3 0.4% Due 11/15/2023	100.000		0.00	668.33	668.33	0.00
Paydown	03/15/2021	65479GAD1	250,984.70	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	100.000		250,984.70	7,528.12	258,512.82	0.00
Paydown	03/15/2021	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	03/15/2021	89236XAC0	0.00	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	100.000		0.00	768.54	768.54	0.00

## Transaction Ledger

As of March 31, 2021



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>DISPOSITIONS</b>										
Paydown	03/15/2021	89238TAD5	327,201.56	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	100.000		327,201.56	6,028.22	333,229.78	0.00
Paydown	03/15/2021	89240BAC2	0.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	100.000		0.00	1,551.22	1,551.22	0.00
Paydown	03/18/2021	43813KAC6	0.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	100.000		0.00	1,032.92	1,032.92	0.00
Paydown	03/22/2021	43813GAC5	0.00	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	100.000		0.00	319.95	319.95	0.00
Paydown	03/22/2021	43815HAC1	363,266.11	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	100.000		363,266.11	7,050.86	370,316.97	0.00
Paydown	03/22/2021	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	03/25/2021	3137B4WB8	0.00	FHLMC K033 A2Due 7/25/2023	100.000		0.00	16,689.75	16,689.75	0.00
Paydown	03/25/2021	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	03/25/2021	3137B7MZ9	0.00	FHLMC K036 A2Due 10/25/2023	100.000		0.00	28,362.96	28,362.96	0.00
Paydown	03/25/2021	3137BM6P6	18,899.05	FHLMC K721 A2Due 8/25/2022	100.000		18,899.05	26,290.31	45,189.36	0.00
Paydown	03/25/2021	3137BYPQ7	10,346.14	FHLMC K726 A2 2.905% Due 4/25/2024	100.000		10,346.14	20,105.83	30,451.97	0.00
<b>Subtotal</b>			<b>4,399,832.19</b>				<b>4,399,832.19</b>	<b>503,836.97</b>	<b>4,903,669.16</b>	<b>0.00</b>
Maturity	01/19/2021	78012KKU0	6,567,000.00	Royal Bank of Canada Note 2.5% Due 1/19/2021	100.000		6,567,000.00	0.00	6,567,000.00	0.00
Maturity	01/25/2021	45950KCM0	4,000,000.00	International Finance Corp Note 2.25% Due 1/25/2021	100.000		4,000,000.00	0.00	4,000,000.00	0.00
Maturity	01/26/2021	55380THN3	4,000,000.00	MUFG Bank Yankee CD 0.22% Due 1/26/2021	100.000		4,000,000.00	3,740.00	4,003,740.00	0.00
Maturity	01/31/2021	912828N89	10,000,000.00	US Treasury Note 1.375% Due 1/31/2021	100.000		10,000,000.00	0.00	10,000,000.00	0.00
Maturity	03/12/2021	3130A0XD7	7,450,000.00	FHLB Note 2.375% Due 3/12/2021	100.000		7,450,000.00	0.00	7,450,000.00	0.00

## Transaction Ledger

As of March 31, 2021



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>DISPOSITIONS</b>										
Maturity	03/23/2021	89114NYD1	6,000,000.00	Toronto Dominion Bank NY Yankee CD 0.25% Due 3/23/2021	100.000		6,000,000.00	3,791.66	6,003,791.66	0.00
Maturity	03/31/2021	912828Q37	10,000,000.00	US Treasury Note 1.25% Due 3/31/2021	100.000		10,000,000.00	0.00	10,000,000.00	0.00
<b>Subtotal</b>			<b>48,017,000.00</b>				<b>48,017,000.00</b>	<b>7,531.66</b>	<b>48,024,531.66</b>	<b>0.00</b>
Security Withdrawal	03/24/2021	90LAIF\$00	8,000,000.00	Local Agency Investment Fund State Pool	1.000		8,000,000.00	0.00	8,000,000.00	0.00
<b>Subtotal</b>			<b>8,000,000.00</b>				<b>8,000,000.00</b>	<b>0.00</b>	<b>8,000,000.00</b>	<b>0.00</b>
<b>TOTAL DISPOSITIONS</b>			<b>65,416,832.19</b>				<b>65,492,482.19</b>	<b>583,868.63</b>	<b>66,076,350.82</b>	<b>71,194.71</b>



## Income Earned

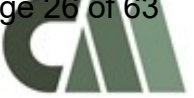
As of March 31, 2021



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
<b>FIXED INCOME</b>						
02665WCJ8	American Honda Finance Note 3.45% Due 07/14/2023	Various Various 5,070,000.00	5,071,493.44 0.00 0.00 5,071,439.91	22,836.13 0.00 37,412.38 14,576.25	0.00 53.53 (53.53) 14,522.72	14,522.72
02665WCQ2	American Honda Finance Note 3.625% Due 10/10/2023	10/03/2018 10/10/2018 1,000,000.00	999,572.04 0.00 0.00 999,585.96	14,197.92 0.00 17,218.75 3,020.83	13.92 0.00 13.92 3,034.75	3,034.75
037833AR1	Apple Inc Note 2.85% Due 05/06/2021	06/30/2017 06/30/2017 3,000,000.00	3,004,337.41 0.00 0.00 3,002,300.14	27,312.50 0.00 34,437.50 7,125.00	0.00 2,037.27 (2,037.27) 5,087.73	5,087.73
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 03/05/2024	Various Various 8,310,000.00	8,359,509.37 0.00 0.00 8,358,114.10	144,224.67 147,502.50 21,305.92 24,583.75	0.00 1,395.27 (1,395.27) 23,188.48	23,188.48
06406RAG2	Bank of NY Mellon Corp Note 3.5% Due 04/28/2023	Various Various 4,280,000.00	4,312,473.60 0.00 0.00 4,311,196.08	51,181.67 0.00 63,665.00 12,483.33	0.00 1,277.52 (1,277.52) 11,205.81	11,205.81
06406RAJ6	Bank of NY Mellon Corp Note 3.45% Due 08/11/2023	Various Various 2,750,000.00	2,761,059.48 0.00 0.00 2,760,675.55	5,270.84 0.00 13,177.09 7,906.25	144.12 528.05 (383.93) 7,522.32	7,522.32
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 03/15/2023	Various Various 4,232,000.00	4,178,603.07 0.00 0.00 4,180,827.94	53,664.11 58,190.00 5,172.44 9,698.33	2,224.87 0.00 2,224.87 11,923.20	11,923.20
13063DRK6	California State Taxable GO 2.4% Due 10/01/2024	10/16/2019 10/24/2019 4,475,000.00	4,549,642.95 0.00 0.00 4,547,876.59	44,750.00 0.00 53,700.00 8,950.00	0.00 1,766.36 (1,766.36) 7,183.64	7,183.64
14913Q3B3	Caterpillar Finl Service Note 2.15% Due 11/08/2024	Various Various 8,820,000.00	8,855,510.78 0.00 0.00 8,854,694.14	59,522.75 0.00 75,325.25 15,802.50	0.00 816.64 (816.64) 14,985.86	14,985.86

## Income Earned

As of March 31, 2021



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
24422ETG4	John Deere Capital Corp Note 2.8% Due 03/06/2023	Various Various 6,268,000.00	6,185,964.58 0.00 0.00 6,189,424.57	85,314.44 87,752.00 12,187.77 14,625.33	3,459.99 0.00 3,459.99 18,085.32	18,085.32
24422EVN6	John Deere Capital Corp Note 0.45% Due 01/17/2024	03/01/2021 03/04/2021 4,405,000.00	0.00 4,401,872.45 0.00 4,401,955.93	0.00 0.00 1,486.69 1,486.69	83.48 0.00 83.48 1,570.17	1,570.17
3130A0F70	FHLB Note 3.375% Due 12/08/2023	12/28/2018 12/31/2018 7,000,000.00	7,109,069.24 0.00 0.00 7,105,728.19	54,468.75 0.00 74,156.25 19,687.50	0.00 3,341.05 (3,341.05) 16,346.45	16,346.45
3130A0XD7	FHLB Note Due 03/12/2021	02/22/2019 02/25/2019 0.00	7,449,635.29 0.00 7,450,000.00 0.00	83,062.33 88,468.75 0.00 5,406.42	364.71 0.00 364.71 5,771.13	5,771.13
3130A0XE5	FHLB Note 3.25% Due 03/08/2024	02/27/2019 02/28/2019 8,000,000.00	8,148,637.51 0.00 0.00 8,144,460.03	124,944.44 130,000.00 16,611.11 21,666.67	0.00 4,177.48 (4,177.48) 17,489.19	17,489.19
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	Various Various 11,175,000.00	11,405,031.32 0.00 0.00 11,399,093.80	68,718.49 0.00 95,491.93 26,773.44	0.00 5,937.52 (5,937.52) 20,835.92	20,835.92
3130A2UW4	FHLB Note 2.875% Due 09/13/2024	09/13/2019 09/16/2019 9,350,000.00	9,693,000.85 0.00 0.00 9,684,770.96	125,445.83 134,406.25 13,440.63 22,401.05	0.00 8,229.89 (8,229.89) 14,171.16	14,171.16
3130AAUF3	FHLB Note 2.75% Due 03/13/2026	07/30/2019 07/31/2019 5,430,000.00	5,591,494.04 0.00 0.00 5,588,770.26	69,685.00 74,662.50 7,466.25 12,443.75	0.00 2,723.78 (2,723.78) 9,719.97	9,719.97
3130AB3H7	FHLB Note 2.375% Due 03/08/2024	04/29/2019 04/30/2019 3,000,000.00	3,000,130.57 0.00 0.00 3,000,126.90	34,239.58 35,625.00 4,552.08 5,937.50	0.00 3.67 (3.67) 5,933.83	5,933.83

## Income Earned

As of March 31, 2021



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
3130ADRG9	FHLB Note 2.75% Due 03/10/2023	01/16/2019 01/17/2019 7,000,000.00	7,005,402.08 0.00 0.00 7,005,175.47	91,437.50 96,250.00 11,229.17 16,041.67	0.00 226.61 (226.61) 15,815.06	15,815.06
3130AF5B9	FHLB Note 3% Due 10/12/2021	10/18/2018 10/19/2018 8,000,000.00	7,997,140.50 0.00 0.00 7,997,534.47	92,666.67 0.00 112,666.67 20,000.00	393.97 0.00 393.97 20,393.97	20,393.97
3130AGFP5	FHLB Note 2.5% Due 06/12/2026	07/30/2019 07/31/2019 5,000,000.00	5,085,566.69 0.00 0.00 5,084,191.59	27,430.56 0.00 37,847.22 10,416.66	0.00 1,375.10 (1,375.10) 9,041.56	9,041.56
313380GJ0	FHLB Note 2% Due 09/09/2022	10/10/2019 10/11/2019 10,000,000.00	10,066,484.02 0.00 0.00 10,062,783.83	95,555.56 100,000.00 12,222.22 16,666.66	0.00 3,700.19 (3,700.19) 12,966.47	12,966.47
313383YJ4	FHLB Note 3.375% Due 09/08/2023	10/29/2018 10/31/2018 7,000,000.00	7,047,743.43 0.00 0.00 7,046,136.44	113,531.25 118,125.00 15,093.75 19,687.50	0.00 1,606.99 (1,606.99) 18,080.51	18,080.51
313383ZU8	FHLB Note Due 09/10/2021	09/07/2018 09/10/2018 0.00	5,004,525.64 0.00 5,004,455.29 0.00	71,250.00 72,500.00 0.00 1,250.00	0.00 70.35 (70.35) 1,179.65	1,179.65
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	8,616.67 0.00 14,491.67 5,875.00	0.00 0.00 0.00 5,875.00	5,875.00
3135G04Z3	FNMA Note 0.5% Due 06/17/2025	Various Various 12,900,000.00	12,918,849.85 0.00 0.00 12,918,477.42	13,258.33 0.00 18,633.33 5,375.00	137.15 509.58 (372.43) 5,002.57	5,002.57
3135G05X7	FNMA Note 0.375% Due 08/25/2025	Various Various 13,000,000.00	12,947,770.59 0.00 0.00 12,948,759.06	812.50 0.00 4,875.00 4,062.50	988.47 0.00 988.47 5,050.97	5,050.97

## Income Earned

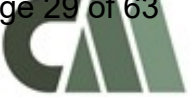
As of March 31, 2021



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
3135G05Y5	FNMA Note 0.75% Due 10/08/2027	Various Various 8,000,000.00	7,986,394.30 0.00 0.00 7,986,569.17	23,666.67 0.00 28,666.66 4,999.99	192.05 17.18 174.87 5,174.86	5,174.86
3135G06G3	FNMA Note 0.5% Due 11/07/2025	Various Various 12,900,000.00	12,867,013.48 0.00 0.00 12,867,610.77	19,529.17 0.00 24,904.16 5,374.99	682.57 85.28 597.29 5,972.28	5,972.28
3135G0S38	FNMA Note 2% Due 01/05/2022	07/30/2018 07/31/2018 2,150,000.00	2,134,969.20 0.00 0.00 2,136,472.28	6,688.89 0.00 10,272.22 3,583.33	1,503.08 0.00 1,503.08 5,086.41	5,086.41
3135G0T45	FNMA Note 1.875% Due 04/05/2022	07/30/2018 07/31/2018 6,000,000.00	5,937,857.14 0.00 0.00 5,942,673.21	45,625.00 0.00 55,000.00 9,375.00	4,816.07 0.00 4,816.07 14,191.07	14,191.07
3135G0U43	FNMA Note 2.875% Due 09/12/2023	09/12/2018 09/14/2018 8,205,000.00	8,187,939.99 0.00 0.00 8,188,511.73	110,739.01 117,946.88 12,449.95 19,657.82	571.74 0.00 571.74 20,229.56	20,229.56
3135G0V75	FNMA Note 1.75% Due 07/02/2024	07/16/2019 07/17/2019 8,250,000.00	8,194,110.67 0.00 0.00 8,195,531.97	23,661.46 0.00 35,692.71 12,031.25	1,421.30 0.00 1,421.30 13,452.55	13,452.55
3135G0W66	FNMA Note 1.625% Due 10/15/2024	Various Various 7,590,000.00	7,595,200.73 0.00 0.00 7,595,078.97	46,594.17 0.00 56,872.30 10,278.13	133.40 255.16 (121.76) 10,156.37	10,156.37
3135G0X24	FNMA Note 1.625% Due 01/07/2025	Various Various 13,785,000.00	13,951,385.64 0.00 0.00 13,947,722.32	33,600.94 0.00 52,268.13 18,667.19	259.42 3,922.74 (3,663.32) 15,003.87	15,003.87
3137B4WB8	FHLMC K033 A2 3.06% Due 07/25/2023	Various Various 6,545,000.00	6,566,871.10 0.00 0.00 6,566,097.12	3,337.95 16,689.75 3,337.95 16,689.75	0.00 773.98 (773.98) 15,915.77	15,915.77

## Income Earned

As of March 31, 2021



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
3137B5JM6	FHLMC K034 A2 3.531% Due 07/25/2023	Various Various 2,500,000.00	2,564,467.93 0.00 0.00 2,562,186.53	7,356.25 7,356.25 7,356.25 7,356.25	0.00 2,281.40 (2,281.40) 5,074.85	5,074.85
3137B7MZ9	FHLMC K036 A2 3.527% Due 10/25/2023	Various Various 9,650,000.00	9,886,409.30 0.00 0.00 9,878,838.34	5,672.60 28,362.96 5,672.60 28,362.96	0.00 7,570.96 (7,570.96) 20,792.00	20,792.00
3137BM6P6	FHLMC K721 A2 3.09% Due 08/25/2022	Various Various 10,190,929.46	10,338,821.10 0.00 18,899.05 10,312,319.13	26,290.31 26,290.31 26,241.64 26,241.64	0.00 7,602.92 (7,602.92) 18,638.72	18,638.72
3137BYPQ7	FHLMC K726 A2 2.905% Due 04/25/2024	04/22/2019 04/25/2019 8,294,991.02	8,342,740.06 0.00 10,346.14 8,331,341.21	20,105.84 20,105.83 20,080.79 20,080.78	0.00 1,052.71 (1,052.71) 19,028.07	19,028.07
3137EAEN5	FHLMC Note 2.75% Due 06/19/2023	07/20/2018 07/23/2018 6,000,000.00	5,985,881.25 0.00 0.00 5,986,402.30	33,000.00 0.00 46,750.00 13,750.00	521.05 0.00 521.05 14,271.05	14,271.05
3137EAEP0	FHLMC Note 1.5% Due 02/12/2025	02/13/2020 02/14/2020 15,235,000.00	15,225,718.09 0.00 0.00 15,225,917.35	12,061.04 0.00 31,104.79 19,043.75	199.26 0.00 199.26 19,243.01	19,243.01
3137EAEU9	FHLMC Note 0.375% Due 07/21/2025	01/25/2021 01/26/2021 8,000,000.00	7,987,309.18 0.00 0.00 7,987,554.60	3,333.33 0.00 5,833.33 2,500.00	245.42 0.00 245.42 2,745.42	2,745.42
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	Various Various 13,000,000.00	12,964,155.73 0.00 0.00 12,964,822.29	21,125.00 24,104.17 1,083.33 4,062.50	666.56 0.00 666.56 4,729.06	4,729.06
3137EAFA2	FHLMC Note 0.25% Due 12/04/2023	12/02/2020 12/04/2020 9,225,000.00	9,216,592.87 0.00 0.00 9,216,851.42	5,573.44 0.00 7,495.31 1,921.87	258.55 0.00 258.55 2,180.42	2,180.42

## 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
369550BE7	General Dynamics Corp Note 3% Due 05/11/2021	Various Various 5,100,000.00	5,100,043.26 0.00 0.00 5,100,024.38	46,750.00 0.00 59,500.00 12,750.00	347.02 365.90 (18.88) 12,731.12	12,731.12
404280BA6	HSBC Holdings PLC Note 3.6% Due 05/25/2023	Various Various 7,000,000.00	6,966,223.34 0.00 0.00 6,967,508.09	67,200.00 0.00 88,200.00 21,000.00	1,611.92 327.17 1,284.75 22,284.75	22,284.75
404280BS7	HSBC Holdings PLC Callable Note 1X 5/18/2023 3.95% Due 05/18/2024	Various Various 1,955,000.00	2,030,516.58 0.00 0.00 2,028,522.53	22,094.22 0.00 28,529.43 6,435.21	0.00 1,994.05 (1,994.05) 4,441.16	4,441.16
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 04/21/2025	02/17/2021 02/24/2021 1,580,000.00	1,579,971.22 0.00 0.00 1,579,972.02	82.95 319.95 118.50 355.50	0.80 0.00 0.80 356.30	356.30
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	09/22/2020 09/29/2020 3,350,000.00	3,349,573.65 0.00 0.00 3,349,586.97	447.60 1,032.92 447.60 1,032.92	13.32 0.00 13.32 1,046.24	1,046.24
43815HAC1	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 08/22/2022	Various Various 2,504,877.58	2,876,651.16 0.00 363,266.11 2,511,880.20	2,350.29 7,050.86 2,052.61 6,753.18	11.29 1,516.14 (1,504.85) 5,248.33	5,248.33
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 08/15/2023	Various Various 6,455,000.00	6,451,440.92 0.00 0.00 6,451,636.90	5,106.62 9,574.91 5,106.62 9,574.91	195.98 0.00 195.98 9,770.89	9,770.89
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 05/15/2025	10/20/2020 10/28/2020 3,350,000.00	3,349,307.88 0.00 0.00 3,349,327.73	565.78 1,060.83 565.78 1,060.83	19.85 0.00 19.85 1,080.68	1,080.68
4581X0CZ9	Inter-American Dev Bank Note 1.75% Due 09/14/2022	08/21/2018 08/23/2018 5,000,000.00	4,919,281.19 0.00 0.00 4,923,733.65	40,590.28 43,750.00 4,131.94 7,291.66	4,452.46 0.00 4,452.46 11,744.12	11,744.12

## 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
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	10/21/2020 10/28/2020 5,915,000.00	5,908,769.94 0.00 0.00 5,908,883.42	10,104.79 0.00 12,569.38 2,464.59	113.48 0.00 113.48 2,578.07	2,578.07
477870AC3	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	07/16/2019 07/24/2019 2,154,784.14	2,304,689.32 0.00 150,215.86 2,154,502.54	2,264.02 4,245.04 2,116.48 4,097.50	29.08 0.00 29.08 4,126.58	4,126.58
47788EAC2	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	Various Various 1,474,315.63	1,740,529.34 0.00 263,786.52 1,476,272.18	2,379.27 4,461.13 2,018.18 4,100.04	7.33 477.97 (470.64) 3,629.40	3,629.40
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 09/15/2025	03/02/2021 03/10/2021 2,275,000.00	0.00 2,274,562.75 0.00 2,274,570.07	0.00 0.00 477.75 477.75	7.32 0.00 7.32 485.07	485.07
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 08/15/2024	03/04/2020 03/11/2020 3,650,000.00	3,649,825.92 0.00 0.00 3,649,830.19	1,784.44 3,345.83 1,784.44 3,345.83	4.27 0.00 4.27 3,350.10	3,350.10
48128BAB7	JP Morgan Chase & Co Callable Note 1X 1/15/2022 2.972% Due 01/15/2023	Various Various 7,750,000.00	7,717,106.97 0.00 0.00 7,717,659.24	29,431.06 0.00 48,625.23 19,194.17	2,309.47 1,757.20 552.27 19,746.44	19,746.44
58769EAC2	Mercedes-Benz Auto Lease Trust 2020-B A3 0.4% Due 11/15/2023	09/15/2020 09/23/2020 2,005,000.00	2,004,917.50 0.00 0.00 2,004,921.23	356.44 668.33 356.44 668.33	3.73 0.00 3.73 672.06	672.06
594918BP8	Microsoft Callable Note Cont 7/8/2021 1.55% Due 08/08/2021	06/30/2017 06/30/2017 2,000,000.00	1,996,480.00 0.00 0.00 1,997,162.00	1,980.56 0.00 4,563.89 2,583.33	682.00 0.00 682.00 3,265.33	3,265.33
65479GAD1	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 03/15/2023	Various Various 2,701,218.31	2,958,295.82 0.00 250,984.70 2,706,300.77	4,014.99 7,528.12 3,673.65 7,186.78	2.71 1,013.06 (1,010.35) 6,176.43	6,176.43

## 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
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 07/15/2024	10/16/2019 10/23/2019 4,780,000.00	4,779,819.96 0.00 0.00 4,779,824.49	4,100.18 7,687.83 4,100.18 7,687.83	4.53 0.00 4.53 7,692.36	7,692.36
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	6,972,280.00 0.00 0.00 6,976,620.00	61,327.78 66,500.00 5,911.11 11,083.33	4,340.00 0.00 4,340.00 15,423.33	15,423.33
69353RFE3	PNC Bank Callable Note Cont 6/28/2022 2.45% Due 07/28/2022	Various Various 5,640,000.00	5,593,899.46 0.00 0.00 5,596,654.91	12,666.51 0.00 24,181.51 11,515.00	3,182.72 427.27 2,755.45 14,270.45	14,270.45
69371RP59	Paccar Financial Corp Note 3.4% Due 08/09/2023	08/06/2018 08/09/2018 4,095,000.00	4,094,180.75 0.00 0.00 4,094,209.26	8,508.50 0.00 20,111.00 11,602.50	28.51 0.00 28.51 11,631.01	11,631.01
69371RQ25	Paccar Financial Corp Note 2.15% Due 08/15/2024	08/08/2019 08/15/2019 2,465,000.00	2,461,234.05 0.00 0.00 2,461,326.49	2,355.44 0.00 6,771.90 4,416.46	92.44 0.00 92.44 4,508.90	4,508.90
78013XZU5	Royal Bank of Canada Note 2.55% Due 07/16/2024	12/05/2019 12/09/2019 3,054,000.00	3,085,159.58 0.00 0.00 3,084,376.16	9,734.63 0.00 16,224.38 6,489.75	0.00 783.42 (783.42) 5,706.33	5,706.33
808513AT2	Charles Schwab Corp Callable Note Cont 12/25/2022 2.65% Due 01/25/2023	Various Various 5,580,000.00	5,515,291.72 0.00 0.00 5,518,177.99	14,787.00 0.00 27,109.49 12,322.49	2,886.27 0.00 2,886.27 15,208.76	15,208.76
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 03/18/2024	03/16/2021 03/18/2021 3,670,000.00	0.00 3,668,165.00 0.00 3,668,188.44	0.00 0.00 993.96 993.96	23.44 0.00 23.44 1,017.40	1,017.40
857477AV5	State Street Bank Note 1.95% Due 05/19/2021	Various Various 4,916,000.00	4,906,558.41 0.00 0.00 4,910,263.34	27,160.90 0.00 35,149.40 7,988.50	3,704.93 0.00 3,704.93 11,693.43	11,693.43



## Income Earned

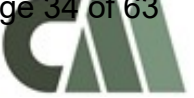
As of March 31, 2021



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
89114QC48	Toronto Dominion Bank Note 3.5% Due 07/19/2023	07/27/2018 07/31/2018 5,000,000.00	4,993,045.76 0.00 0.00 4,993,293.55	20,416.67 0.00 35,000.00 14,583.33	247.79 0.00 247.79 14,831.12	14,831.12
89114QCB2	Toronto Dominion Bank Note 3.25% Due 03/11/2024	03/26/2019 03/28/2019 1,500,000.00	1,511,603.83 0.00 0.00 1,511,278.59	23,020.83 24,375.00 2,708.33 4,062.50	0.00 325.24 (325.24) 3,737.26	3,737.26
89236TDP7	Toyota Motor Credit Corp Note 2.6% Due 01/11/2022	Various Various 6,750,000.00	6,719,965.71 0.00 0.00 6,722,912.11	24,375.00 0.00 39,000.00 14,625.00	2,946.40 0.00 2,946.40 17,571.40	17,571.40
89236XAC0	Toyota Auto Receivables 2020-D A3 0.35% Due 01/15/2025	10/06/2020 10/13/2020 2,635,000.00	2,634,552.98 0.00 0.00 2,634,562.77	409.89 768.54 409.89 768.54	9.79 0.00 9.79 778.33	778.33
89238TAD5	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 09/15/2022	Various Various 2,116,670.29	2,456,832.20 0.00 327,201.56 2,127,277.35	3,215.05 6,028.22 2,784.60 5,597.77	0.00 2,353.29 (2,353.29) 3,244.48	3,244.48
89240BAC2	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 05/15/2025	02/02/2021 02/08/2021 5,805,000.00	5,803,942.59 0.00 0.00 5,803,972.13	964.28 1,551.22 670.80 1,257.74	29.54 0.00 29.54 1,287.28	1,287.28
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	9,469,275.46 0.00 0.00 9,469,618.26	21,604.72 0.00 37,808.26 16,203.54	342.80 0.00 342.80 16,546.34	16,546.34
9128283D0	US Treasury Note 2.25% Due 10/31/2024	07/05/2019 07/08/2019 11,000,000.00	11,141,425.16 0.00 0.00 11,138,153.38	82,727.90 0.00 103,922.65 21,194.75	0.00 3,271.78 (3,271.78) 17,922.97	17,922.97
9128283V0	US Treasury Note 2.5% Due 01/31/2025	07/30/2019 07/31/2019 11,000,000.00	11,253,957.92 0.00 0.00 11,248,460.23	22,030.39 0.00 45,580.11 23,549.72	0.00 5,497.69 (5,497.69) 18,052.03	18,052.03

## Income Earned

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912828B66	US Treasury Note 2.75% Due 02/15/2024	Various Various 11,000,000.00	11,164,629.90 0.00 0.00 11,159,908.78	11,698.90 0.00 37,603.59 25,904.69	0.00 4,721.12 (4,721.12) 21,183.57	21,183.57
912828D56	US Treasury Note 2.375% Due 08/15/2024	Various Various 10,750,000.00	11,039,231.78 0.00 0.00 11,032,132.66	9,873.96 0.00 31,737.74 21,863.78	0.00 7,099.12 (7,099.12) 14,764.66	14,764.66
912828L57	US Treasury Note 1.75% Due 09/30/2022	09/07/2018 09/10/2018 8,000,000.00	7,876,696.91 0.00 0.00 7,883,310.05	58,461.54 70,000.00 382.51 11,920.97	6,613.14 0.00 6,613.14 18,534.11	18,534.11
912828N30	US Treasury Note 2.125% Due 12/31/2022	10/03/2018 10/04/2018 8,000,000.00	7,883,620.48 0.00 0.00 7,889,005.20	28,176.80 0.00 42,734.81 14,558.01	5,384.72 0.00 5,384.72 19,942.73	19,942.73
912828Q37	US Treasury Note Due 03/31/2021	01/22/2020 01/23/2020 0.00	9,997,455.98 0.00 10,000,000.00 0.00	52,197.80 62,500.00 0.00 10,302.20	2,544.02 0.00 2,544.02 12,846.22	12,846.22
912828T34	US Treasury Note 1.125% Due 09/30/2021	11/26/2019 11/27/2019 7,000,000.00	6,980,009.00 0.00 0.00 6,982,918.49	32,884.62 39,375.00 215.16 6,705.54	2,909.49 0.00 2,909.49 9,615.03	9,615.03
912828T91	US Treasury Note 1.625% Due 10/31/2023	05/29/2019 05/30/2019 10,000,000.00	9,891,395.61 0.00 0.00 9,894,852.22	54,316.30 0.00 68,232.04 13,915.74	3,456.61 0.00 3,456.61 17,372.35	17,372.35
912828V23	US Treasury Note 2.25% Due 12/31/2023	06/21/2019 06/24/2019 10,000,000.00	10,123,174.64 0.00 0.00 10,119,485.35	37,292.82 0.00 56,560.77 19,267.95	0.00 3,689.29 (3,689.29) 15,578.66	15,578.66
912828X70	US Treasury Note 2% Due 04/30/2024	Various Various 11,000,000.00	11,030,620.70 0.00 0.00 11,029,799.55	73,535.91 0.00 92,375.69 18,839.78	0.00 821.15 (821.15) 18,018.63	18,018.63

## Income Earned

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912828XG0	US Treasury Note 2.125% Due 06/30/2022	09/11/2019 09/12/2019 10,000,000.00	10,067,058.31 0.00 0.00 10,062,780.93	35,220.99 0.00 53,418.51 18,197.52	0.00 4,277.38 (4,277.38) 13,920.14	13,920.14
912828XX3	US Treasury Note 2% Due 06/30/2024	Various Various 11,000,000.00	11,091,217.30 0.00 0.00 11,088,893.77	36,464.09 0.00 55,303.87 18,839.78	0.00 2,323.53 (2,323.53) 16,516.25	16,516.25
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	03/18/2020 03/19/2020 11,250,000.00	11,390,250.48 0.00 0.00 11,387,272.56	343.92 0.00 11,005.43 10,661.51	0.00 2,977.92 (2,977.92) 7,683.59	7,683.59
91282CAT8	US Treasury Note 0.25% Due 10/31/2025	03/26/2021 03/29/2021 12,500,000.00	0.00 12,218,750.00 0.00 12,219,253.13	0.00 (12,862.57) 13,121.55 258.98	503.13 0.00 503.13 762.11	762.11
92348AAA3	Verizon Owner Trust 2019-C A1A 1.94% Due 04/22/2024	10/01/2019 10/08/2019 3,055,000.00	3,054,836.91 0.00 0.00 3,054,841.32	1,810.94 4,938.92 1,810.94 4,938.92	4.41 0.00 4.41 4,943.33	4,943.33
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 06/26/2023	Various Various 6,575,000.00	6,636,038.27 0.00 0.00 6,633,719.41	40,363.19 0.00 58,992.36 18,629.17	0.00 2,318.86 (2,318.86) 16,310.31	16,310.31
			<b>614,205,371.92</b>	<b>3,080,910.32</b>	<b>68,347.86</b>	
			<b>22,563,350.20</b>	<b>1,738,238.23</b>	<b>111,677.73</b>	
			<b>23,839,155.23</b>	<b>2,401,718.65</b>	<b>(43,329.87)</b>	
<b>Total Fixed Income</b>		<b>610,827,786.43</b>	<b>612,886,237.02</b>	<b>1,059,046.56</b>	<b>1,015,716.69</b>	<b>1,015,716.69</b>

## CASH &amp; EQUIVALENT

60934N807	Federated Investors	Various	1,541,590.86	0.00	0.00	69.31
	Govt Oblig Fund Inst.	Various	24,988,876.51	69.31	0.00	
		10,604,153.19	15,926,314.18	0.00	0.00	
			10,604,153.19	69.31	69.31	

## Income Earned

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89114NYD1	Toronto Dominion Bank NY	12/23/2020	5,999,999.99	2,875.00	0.01	916.67
	Yankee CD	12/23/2020	0.00	3,791.66	0.00	
	Due 03/23/2021	0.00	6,000,000.00	0.00	0.01	
			0.00	916.66	916.67	
			<b>7,541,590.85</b>	<b>2,875.00</b>	<b>0.01</b>	
			<b>24,988,876.51</b>	<b>3,860.97</b>	<b>0.00</b>	
			<b>21,926,314.18</b>	<b>0.00</b>	<b>0.01</b>	
<b>Total Cash &amp; Equivalent</b>		<b>10,604,153.19</b>	<b>10,604,153.19</b>	<b>985.97</b>	<b>985.98</b>	<b>985.98</b>
<b>LOCAL AGENCY INVESTMENT FUND</b>						
90LAIF\$00	Local Agency Investment Fund	Various	72,264,557.95	51,060.51	0.00	21,408.81
	State Pool	Various	0.00	0.00	0.00	
		64,264,557.95	8,000,000.00	72,469.32	0.00	
			64,264,557.95	21,408.81	21,408.81	
			<b>72,264,557.95</b>	<b>51,060.51</b>	<b>0.00</b>	
			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
			<b>8,000,000.00</b>	<b>72,469.32</b>	<b>0.00</b>	
<b>Total Local Agency Investment Fund</b>		<b>64,264,557.95</b>	<b>64,264,557.95</b>	<b>21,408.81</b>	<b>21,408.81</b>	<b>21,408.81</b>
			<b>694,011,520.72</b>	<b>3,134,845.83</b>	<b>68,347.87</b>	
			<b>47,552,226.71</b>	<b>1,742,099.20</b>	<b>111,677.73</b>	
			<b>53,765,469.41</b>	<b>2,474,187.97</b>	<b>(43,329.86)</b>	
<b>TOTAL PORTFOLIO</b>		<b>685,696,497.57</b>	<b>687,754,948.16</b>	<b>1,081,441.34</b>	<b>1,038,111.48</b>	<b>1,038,111.48</b>

## Cash Flow Report

As of March 31, 2021

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/01/2021	Interest	13063DRK6	4,475,000.00	California State 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
04/08/2021	Interest	3135G05Y5	8,000,000.00	FNMA Note 0.75% Due 10/8/2027	0.00	29,833.33	29,833.33
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	Dividend	90LAIF\$00	6,446,224,372.90	Local Agency Investment Fund State Pool	0.00	72,544.01	72,544.01
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	84,222.16	3,345.83	87,567.99
04/15/2021	Paydown	65479JAD5	4,780,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	114,337.45	7,687.83	122,025.28
04/15/2021	Paydown	89238TAD5	2,116,670.29	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	112,835.44	5,221.12	118,056.56
04/15/2021	Paydown	89240BAC2	5,805,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	1,257.75	1,257.75
04/15/2021	Paydown	477870AC3	2,154,784.14	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	63,145.61	3,968.39	67,114.00
04/15/2021	Paydown	58769EAC2	2,005,000.00	Mercedes-Benz Auto Lease Trust 2020-B A3 0.4% Due 11/15/2023	0.00	668.33	668.33
04/15/2021	Paydown	89236XAC0	2,635,000.00	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	61,236.51	768.54	62,005.05
04/15/2021	Paydown	44891RAC4	3,350,000.00	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	0.00	1,060.83	1,060.83
04/15/2021	Paydown	47788EAC2	1,474,315.63	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	70,388.12	3,784.07	74,172.19
04/15/2021	Paydown	65479GAD1	2,701,218.31	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	324,794.13	6,888.11	331,682.24

## Cash Flow Report

As of March 31, 2021

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/15/2021	Paydown	43815NAC8	6,455,000.00	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	484,514.34	9,574.92	494,089.26
04/15/2021	Paydown	47788UAC6	2,275,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	796.25	796.25
04/18/2021	Paydown	43813KAC6	3,350,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	1,032.92	1,032.92
04/19/2021	Paydown	3137BM6P6	0.00	FHLMC K721 A2 3.09% Due 8/25/2022	18,899.05	26,290.31	45,189.36
04/19/2021	Paydown	3137BYPQ7	0.00	FHLMC K726 A2 2.905% Due 4/25/2024	10,346.14	20,105.83	30,451.97
04/19/2021	Paydown	3137B5JM6	0.00	FHLMC K034 A2 3.531% Due 7/25/2023	0.00	7,356.25	7,356.25
04/20/2021	Paydown	92348AAA3	3,055,000.00	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	77,097.18	4,938.92	82,036.10
04/21/2021	Paydown	43813GAC5	1,580,000.00	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	0.00	355.50	355.50
04/21/2021	Paydown	43815HAC1	2,504,877.58	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	953,511.90	6,157.82	959,669.72
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	3137BM6P6	10,190,929.46	FHLMC K721 A2 3.09% Due 8/25/2022	0.00	26,241.64	26,241.64
04/25/2021	Interest	3137BYPQ7	8,294,991.02	FHLMC K726 A2 2.905% Due 4/25/2024	0.00	20,080.79	20,080.79
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	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
04/28/2021	Interest	459058JL8	5,915,000.00	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	0.00	14,787.50	14,787.50
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

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
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
04/30/2021	Interest	91282CAT8	12,500,000.00	US Treasury Note 0.25% Due 10/31/2025	0.00	15,625.00	15,625.00
<b>APR 2021</b>					<b>2,375,328.03</b>	<b>1,042,424.50</b>	<b>3,417,752.53</b>
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
05/07/2021	Interest	3135G06G3	12,900,000.00	FNMA Note 0.5% Due 11/7/2025	0.00	31,354.16	31,354.16
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	469,892.70	8,856.22	478,748.92
05/15/2021	Paydown	477870AC3	2,154,784.14	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	63,277.16	3,852.10	67,129.26
05/15/2021	Paydown	47788UAC6	2,275,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	682.50	682.50
05/15/2021	Paydown	89238TAD5	2,116,670.29	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	113,380.81	4,942.79	118,323.60
05/15/2021	Paydown	89240BAC2	5,805,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	1,257.75	1,257.75
05/15/2021	Paydown	44891RAC4	3,350,000.00	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	0.00	1,060.83	1,060.83
05/15/2021	Paydown	65479JAD5	4,780,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	114,594.71	7,503.94	122,098.65
05/15/2021	Paydown	89236XAC0	2,635,000.00	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	61,087.53	750.68	61,838.21
05/15/2021	Paydown	47788EAC2	1,474,315.63	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	70,728.32	3,603.41	74,331.73

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/15/2021	Paydown	47789KAC7	3,650,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	84,453.76	3,268.63	87,722.39
05/15/2021	Paydown	58769EAC2	2,005,000.00	Mercedes-Benz Auto Lease Trust 2020-B A3 0.4% Due 11/15/2023	0.00	668.33	668.33
05/15/2021	Paydown	65479GAD1	2,701,218.31	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	309,298.35	6,059.88	315,358.23
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	43813KAC6	3,350,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	1,032.92	1,032.92
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	77,270.65	4,814.28	82,084.93
05/21/2021	Paydown	43813GAC5	1,580,000.00	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	0.00	355.50	355.50
05/21/2021	Paydown	43815HAC1	2,504,877.58	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	859,578.28	3,813.77	863,392.05
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	10,190,929.46	FHLMC K721 A2 3.09% Due 8/25/2022	0.00	26,241.64	26,241.64
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	8,294,991.02	FHLMC K726 A2 2.905% Due 4/25/2024	0.00	20,080.79	20,080.79
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
<b>MAY 2021</b>					<b>15,239,562.27</b>	<b>609,216.33</b>	<b>15,848,778.60</b>
06/04/2021	Interest	3137EAFA2	9,225,000.00	FHLMC Note 0.25% Due 12/4/2023	0.00	11,531.25	11,531.25



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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
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	2,154,784.14	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	63,408.98	3,735.57	67,144.55
06/15/2021	Paydown	89238TAD5	2,116,670.29	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	113,928.82	4,663.12	118,591.94
06/15/2021	Paydown	89240BAC2	5,805,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	1,257.75	1,257.75
06/15/2021	Paydown	58769EAC2	2,005,000.00	Mercedes-Benz Auto Lease Trust 2020-B A3 0.4% Due 11/15/2023	0.00	668.33	668.33
06/15/2021	Paydown	65479JAD5	4,780,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	114,852.55	7,319.63	122,172.18
06/15/2021	Paydown	43815NAC8	6,455,000.00	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	455,235.62	8,159.21	463,394.83
06/15/2021	Paydown	47788EAC2	1,474,315.63	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	71,070.18	3,421.87	74,492.05
06/15/2021	Paydown	47789KAC7	3,650,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	84,686.02	3,191.21	87,877.23
06/15/2021	Paydown	89236XAC0	2,635,000.00	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	60,936.88	732.86	61,669.74
06/15/2021	Paydown	44891RAC4	3,350,000.00	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	0.00	1,060.83	1,060.83
06/15/2021	Paydown	47788UAC6	2,275,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	682.50	682.50
06/15/2021	Paydown	65479GAD1	2,701,218.31	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	293,687.41	5,271.17	298,958.58
06/17/2021	Interest	3135G04Z3	12,900,000.00	FNMA Note 0.5% Due 6/17/2025	0.00	32,250.00	32,250.00
06/18/2021	Paydown	43813KAC6	3,350,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	1,032.92	1,032.92

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
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	77,444.51	4,689.36	82,133.87
06/21/2021	Paydown	43813GAC5	1,580,000.00	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	0.00	355.50	355.50
06/21/2021	Paydown	43815HAC1	2,504,877.58	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	691,787.41	1,700.65	693,488.06
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	10,190,929.46	FHLMC K721 A2 3.09% Due 8/25/2022	0.00	26,241.64	26,241.64
06/25/2021	Interest	3137BYPQ7	8,294,991.02	FHLMC K726 A2 2.905% Due 4/25/2024	0.00	20,080.79	20,080.79
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	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	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	912828XG0	10,000,000.00	US Treasury Note 2.125% Due 6/30/2022	0.00	106,250.00	106,250.00
<b>JUN 2021</b>					<b>2,027,038.38</b>	<b>1,139,745.75</b>	<b>3,166,784.13</b>
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

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
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	440,543.02	7,483.95	448,026.97
07/15/2021	Paydown	477870AC3	2,154,784.14	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	63,541.09	3,618.79	67,159.88
07/15/2021	Paydown	47788EAC2	1,474,315.63	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	71,413.68	3,239.46	74,653.14
07/15/2021	Paydown	44891RAC4	3,350,000.00	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	0.00	1,060.83	1,060.83
07/15/2021	Paydown	47788UAC6	2,275,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	682.50	682.50
07/15/2021	Paydown	65479JAD5	4,780,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	115,110.97	7,134.91	122,245.88
07/15/2021	Paydown	89238TAD5	2,116,670.29	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	114,479.48	4,382.09	118,861.57
07/15/2021	Paydown	89240BAC2	5,805,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	1,257.75	1,257.75
07/15/2021	Paydown	47789KAC7	3,650,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	84,918.90	3,113.58	88,032.48
07/15/2021	Paydown	65479GAD1	2,701,218.31	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	277,960.58	4,522.27	282,482.85
07/15/2021	Paydown	89236XAC0	2,635,000.00	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	60,784.53	715.09	61,499.62
07/15/2021	Paydown	58769EAC2	2,005,000.00	Mercedes-Benz Auto Lease Trust 2020-B A3 0.4% Due 11/15/2023	0.00	668.33	668.33
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

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
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
07/17/2021	Interest	24422EVN6	4,405,000.00	John Deere Capital Corp Note 0.45% Due 1/17/2024	0.00	7,323.31	7,323.31
07/18/2021	Paydown	43813KAC6	3,350,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	1,032.92	1,032.92
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	77,618.77	4,564.15	82,182.92
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
07/21/2021	Interest	3137EAEU9	8,000,000.00	FHLMC Note 0.375% Due 7/21/2025	0.00	15,000.00	15,000.00
07/21/2021	Paydown	43813GAC5	1,580,000.00	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	0.00	355.50	355.50
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	10,190,929.46	FHLMC K721 A2 3.09% Due 8/25/2022	0.00	26,241.64	26,241.64
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	Interest	3137BYPQ7	8,294,991.02	FHLMC K726 A2 2.905% Due 4/25/2024	0.00	20,080.79	20,080.79
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	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
<b>JUL 2021</b>					<b>1,306,371.02</b>	<b>1,200,384.70</b>	<b>2,506,755.72</b>

## Cash Flow Report

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/08/2021	Maturity	594918BP8	2,000,000.00	Microsoft Callable Note Cont 7/8/2021 1.55% Due 8/8/2021	2,000,000.00	15,500.00	2,015,500.00
08/09/2021	Interest	69371RP59	4,095,000.00	Paccar Financial Corp Note 3.4% Due 8/9/2023	0.00	69,615.00	69,615.00
08/11/2021	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
08/12/2021	Interest	3137EAEPO	15,235,000.00	FHLMC Note 1.5% Due 2/12/2025	0.00	114,262.50	114,262.50
08/15/2021	Interest	912828B66	11,000,000.00	US Treasury Note 2.75% Due 2/15/2024	0.00	151,250.00	151,250.00
08/15/2021	Interest	69371RQ25	2,465,000.00	Paccar Financial Corp Note 2.15% Due 8/15/2024	0.00	26,498.75	26,498.75
08/15/2021	Interest	912828D56	10,750,000.00	US Treasury Note 2.375% Due 8/15/2024	0.00	127,656.25	127,656.25
08/15/2021	Paydown	43815NAC8	6,455,000.00	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	425,814.85	6,830.48	432,645.33
08/15/2021	Paydown	47788UAC6	2,275,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	682.50	682.50
08/15/2021	Paydown	44891RAC4	3,350,000.00	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	0.00	1,060.83	1,060.83
08/15/2021	Paydown	47788EAC2	1,474,315.63	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	71,758.84	3,056.17	74,815.01
08/15/2021	Paydown	47789KAC7	3,650,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	85,152.43	3,035.74	88,188.17
08/15/2021	Paydown	65479GAD1	2,701,218.31	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	262,117.10	3,813.47	265,930.57
08/15/2021	Paydown	89236XAC0	2,635,000.00	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	60,630.48	697.36	61,327.84
08/15/2021	Paydown	65479JAD5	4,780,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	115,369.96	6,949.78	122,319.74
08/15/2021	Paydown	89238TAD5	2,116,670.29	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	115,032.80	4,099.71	119,132.51
08/15/2021	Paydown	89240BAC2	5,805,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	1,257.75	1,257.75

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/15/2021	Paydown	477870AC3	2,154,784.14	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	63,673.46	3,501.77	67,175.23
08/15/2021	Paydown	58769EAC2	2,005,000.00	Mercedes-Benz Auto Lease Trust 2020-B A3 0.4% Due 11/15/2023	0.00	668.33	668.33
08/18/2021	Paydown	43813KAC6	3,350,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	1,032.92	1,032.92
08/20/2021	Paydown	92348AAA3	3,055,000.00	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	77,793.41	4,438.67	82,232.08
08/21/2021	Paydown	43813GAC5	1,580,000.00	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	0.00	355.50	355.50
08/25/2021	Interest	3135G05X7	13,000,000.00	FNMA Note 0.375% Due 8/25/2025	0.00	24,375.00	24,375.00
08/25/2021	Interest	3137B7MZ9	9,650,000.00	FHLMC K036 A2 3.527% Due 10/25/2023	0.00	28,362.96	28,362.96
08/25/2021	Interest	3137BYPQ7	8,294,991.02	FHLMC K726 A2 2.905% Due 4/25/2024	0.00	20,080.79	20,080.79
08/25/2021	Interest	3137BM6P6	10,190,929.46	FHLMC K721 A2 3.09% Due 8/25/2022	0.00	26,241.64	26,241.64
08/25/2021	Interest	3137B5JM6	2,500,000.00	FHLMC K034 A2 3.531% Due 7/25/2023	0.00	7,356.25	7,356.25
08/25/2021	Paydown	3137B4WB8	6,545,000.00	FHLMC K033 A2 3.06% Due 7/25/2023	0.00	16,689.75	16,689.75
08/31/2021	Interest	912828ZC7	11,250,000.00	US Treasury Note 1.125% Due 2/28/2025	0.00	63,281.25	63,281.25
<b>AUG 2021</b>					<b>3,277,343.33</b>	<b>780,088.62</b>	<b>4,057,431.95</b>
09/05/2021	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
09/06/2021	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
09/08/2021	Interest	3130AB3H7	3,000,000.00	FHLB Note 2.375% Due 3/8/2024	0.00	35,625.00	35,625.00
09/08/2021	Interest	313383YJ4	7,000,000.00	FHLB Note 3.375% Due 9/8/2023	0.00	118,125.00	118,125.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/08/2021	Interest	3130A0XE5	8,000,000.00	FHLB Note 3.25% Due 3/8/2024	0.00	130,000.00	130,000.00
09/09/2021	Interest	313380GJ0	10,000,000.00	FHLB Note 2% Due 9/9/2022	0.00	100,000.00	100,000.00
09/10/2021	Interest	3130ADRG9	7,000,000.00	FHLB Note 2.75% Due 3/10/2023	0.00	96,250.00	96,250.00
09/11/2021	Interest	89114QCB2	1,500,000.00	Toronto Dominion Bank Note 3.25% Due 3/11/2024	0.00	24,375.00	24,375.00
09/12/2021	Interest	3135G0U43	8,205,000.00	FNMA Note 2.875% Due 9/12/2023	0.00	117,946.88	117,946.88
09/13/2021	Interest	3130AAUF3	5,430,000.00	FHLB Note 2.75% Due 3/13/2026	0.00	74,662.50	74,662.50
09/13/2021	Interest	3130A2UW4	9,350,000.00	FHLB Note 2.875% Due 9/13/2024	0.00	134,406.25	134,406.25
09/14/2021	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
09/15/2021	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
09/15/2021	Maturity	68389XBK0	7,000,000.00	Oracle Corp Callable Note Cont 8/15/2021 1.9% Due 9/15/2021	7,000,000.00	66,500.00	7,066,500.00
09/15/2021	Paydown	47789KAC7	3,650,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	85,386.59	2,957.69	88,344.28
09/15/2021	Paydown	89236XAC0	2,635,000.00	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	60,474.71	679.68	61,154.39
09/15/2021	Paydown	44891RAC4	3,350,000.00	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	0.00	1,060.83	1,060.83
09/15/2021	Paydown	47788EAC2	1,474,315.63	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	72,105.68	2,871.99	74,977.67
09/15/2021	Paydown	65479JAD5	4,780,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	115,629.55	6,764.22	122,393.77
09/15/2021	Paydown	43815NAC8	6,455,000.00	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	411,051.03	6,198.84	417,249.87
09/15/2021	Paydown	47788UAC6	2,275,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	682.50	682.50

## Cash Flow Report

As of March 31, 2021

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/15/2021	Paydown	89238TAD5	2,116,670.29	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	115,588.79	3,815.96	119,404.75
09/15/2021	Paydown	89240BAC2	5,805,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	1,257.75	1,257.75
09/15/2021	Paydown	477870AC3	2,154,784.14	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	63,806.12	3,384.50	67,190.62
09/15/2021	Paydown	58769EAC2	2,005,000.00	Mercedes-Benz Auto Lease Trust 2020-B A3 0.4% Due 11/15/2023	0.00	668.33	668.33
09/15/2021	Paydown	65479GAD1	2,701,218.31	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	246,156.21	3,145.07	249,301.28
09/18/2021	Interest	808513BN4	3,670,000.00	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 3/18/2024	0.00	13,762.50	13,762.50
09/18/2021	Paydown	43813KAC6	3,350,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	1,032.92	1,032.92
09/20/2021	Paydown	92348AAA3	3,055,000.00	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	77,968.45	4,312.90	82,281.35
09/21/2021	Paydown	43813GAC5	1,580,000.00	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	0.00	355.50	355.50
09/23/2021	Interest	3137EAEX3	13,000,000.00	FHLMC Note 0.375% Due 9/23/2025	0.00	24,375.00	24,375.00
09/25/2021	Interest	3137B7MZ9	9,650,000.00	FHLMC K036 A2 3.527% Due 10/25/2023	0.00	28,362.96	28,362.96
09/25/2021	Interest	3137B5JM6	2,500,000.00	FHLMC K034 A2 3.531% Due 7/25/2023	0.00	7,356.25	7,356.25
09/25/2021	Interest	3137BM6P6	10,190,929.46	FHLMC K721 A2 3.09% Due 8/25/2022	0.00	26,241.64	26,241.64
09/25/2021	Interest	3137BYPQ7	8,294,991.02	FHLMC K726 A2 2.905% Due 4/25/2024	0.00	20,080.79	20,080.79
09/25/2021	Paydown	3137B4WB8	6,545,000.00	FHLMC K033 A2 3.06% Due 7/25/2023	0.00	16,689.75	16,689.75
09/30/2021	Interest	912828L57	8,000,000.00	US Treasury Note 1.75% Due 9/30/2022	0.00	70,000.00	70,000.00
09/30/2021	Maturity	912828T34	7,000,000.00	US Treasury Note 1.125% Due 9/30/2021	7,000,000.00	39,375.00	7,039,375.00



## Cash Flow Report

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
<b>SEP 2021</b>					<b>15,248,167.13</b>	<b>1,520,517.70</b>	<b>16,768,684.83</b>
10/01/2021	Interest	13063DRK6	4,475,000.00	California State Taxable GO 2.4% Due 10/1/2024	0.00	53,700.00	53,700.00
10/05/2021	Interest	3135G0T45	6,000,000.00	FNMA Note 1.875% Due 4/5/2022	0.00	56,250.00	56,250.00
10/08/2021	Interest	3135G05Y5	8,000,000.00	FNMA Note 0.75% Due 10/8/2027	0.00	30,000.00	30,000.00
10/10/2021	Interest	02665WCQ2	1,000,000.00	American Honda Finance Note 3.625% Due 10/10/2023	0.00	18,125.00	18,125.00
10/12/2021	Maturity	3130AF5B9	8,000,000.00	FHLB Note 3% Due 10/12/2021	8,000,000.00	120,000.00	8,120,000.00
10/15/2021	Interest	3135G0W66	7,590,000.00	FNMA Note 1.625% Due 10/15/2024	0.00	61,668.75	61,668.75
10/15/2021	Paydown	477870AC3	2,154,784.14	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	63,939.05	3,266.99	67,206.04
10/15/2021	Paydown	89238TAD5	2,116,670.29	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	116,147.46	3,530.85	119,678.31
10/15/2021	Paydown	89240BAC2	5,805,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	1,257.75	1,257.75
10/15/2021	Paydown	58769EAC2	2,005,000.00	Mercedes-Benz Auto Lease Trust 2020-B A3 0.4% Due 11/15/2023	0.00	668.33	668.33
10/15/2021	Paydown	65479JAD5	4,780,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	115,889.71	6,578.25	122,467.96
10/15/2021	Paydown	44891RAC4	3,350,000.00	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	0.00	1,060.83	1,060.83
10/15/2021	Paydown	47788UAC6	2,275,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	682.50	682.50
10/15/2021	Paydown	65479GAD1	2,701,218.31	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	230,077.15	2,517.37	232,594.52
10/15/2021	Paydown	43815NAC8	6,455,000.00	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	396,251.45	5,589.12	401,840.57
10/15/2021	Paydown	47788EAC2	1,474,315.63	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	72,454.19	2,686.92	75,141.11

## Cash Flow Report

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
10/15/2021	Paydown	47789KAC7	3,650,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	85,621.40	2,879.42	88,500.82
10/15/2021	Paydown	89236XAC0	2,635,000.00	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	60,317.21	662.04	60,979.25
10/18/2021	Paydown	43813KAC6	3,350,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	1,032.92	1,032.92
10/20/2021	Paydown	92348AAA3	3,055,000.00	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	78,143.88	4,186.85	82,330.73
10/21/2021	Paydown	43813GAC5	1,580,000.00	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	0.00	355.50	355.50
10/25/2021	Interest	3137B7MZ9	9,650,000.00	FHLMC K036 A2 3.527% Due 10/25/2023	0.00	28,362.96	28,362.96
10/25/2021	Interest	3137BYPQ7	8,294,991.02	FHLMC K726 A2 2.905% Due 4/25/2024	0.00	20,080.79	20,080.79
10/25/2021	Interest	3137BM6P6	10,190,929.46	FHLMC K721 A2 3.09% Due 8/25/2022	0.00	26,241.64	26,241.64
10/25/2021	Interest	3137B5JM6	2,500,000.00	FHLMC K034 A2 3.531% Due 7/25/2023	0.00	7,356.25	7,356.25
10/25/2021	Paydown	3137B4WB8	6,545,000.00	FHLMC K033 A2 3.06% Due 7/25/2023	0.00	16,689.75	16,689.75
10/28/2021	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
10/28/2021	Interest	459058JL8	5,915,000.00	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	0.00	14,787.50	14,787.50
10/31/2021	Interest	9128283D0	11,000,000.00	US Treasury Note 2.25% Due 10/31/2024	0.00	123,750.00	123,750.00
10/31/2021	Interest	912828T91	10,000,000.00	US Treasury Note 1.625% Due 10/31/2023	0.00	81,250.00	81,250.00
10/31/2021	Interest	912828X70	11,000,000.00	US Treasury Note 2% Due 4/30/2024	0.00	110,000.00	110,000.00
10/31/2021	Interest	91282CAT8	12,500,000.00	US Treasury Note 0.25% Due 10/31/2025	0.00	15,625.00	15,625.00
<b>OCT 2021</b>					<b>9,218,841.50</b>	<b>895,743.28</b>	<b>10,114,584.78</b>

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/07/2021	Interest	3135G06G3	12,900,000.00	FNMA Note 0.5% Due 11/7/2025	0.00	32,250.00	32,250.00
11/08/2021	Interest	14913Q3B3	8,820,000.00	Caterpillar Finl Service Note 2.15% Due 11/8/2024	0.00	94,815.00	94,815.00
11/15/2021	Paydown	58769EAC2	2,005,000.00	Mercedes-Benz Auto Lease Trust 2020-B A3 0.4% Due 11/15/2023	0.00	668.33	668.33
11/15/2021	Paydown	477870AC3	2,154,784.14	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	64,072.25	3,149.24	67,221.49
11/15/2021	Paydown	47789KAC7	3,650,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	85,856.87	2,800.93	88,657.80
11/15/2021	Paydown	65479GAD1	2,701,218.31	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	213,879.13	1,930.68	215,809.81
11/15/2021	Paydown	89236XAC0	2,635,000.00	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	60,157.97	644.45	60,802.42
11/15/2021	Paydown	44891RAC4	3,350,000.00	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	0.00	1,060.83	1,060.83
11/15/2021	Paydown	47788UAC6	2,275,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	682.50	682.50
11/15/2021	Paydown	65479JAD5	4,780,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	116,150.47	6,391.86	122,542.33
11/15/2021	Paydown	89238TAD5	2,116,670.29	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	116,708.85	3,244.35	119,953.20
11/15/2021	Paydown	89240BAC2	5,805,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	1,257.75	1,257.75
11/15/2021	Paydown	43815NAC8	6,455,000.00	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	381,416.06	5,001.36	386,417.42
11/15/2021	Paydown	47788EAC2	1,474,315.63	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	72,804.38	2,500.96	75,305.34
11/18/2021	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
11/18/2021	Paydown	43813KAC6	3,350,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	1,032.92	1,032.92
11/20/2021	Paydown	92348AAA3	3,055,000.00	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	78,319.70	4,060.52	82,380.22

## Cash Flow Report

As of March 31, 2021

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/21/2021	Paydown	43813GAC5	1,580,000.00	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	0.00	355.50	355.50
11/25/2021	Interest	3137B5JM6	2,500,000.00	FHLMC K034 A2 3.531% Due 7/25/2023	0.00	7,356.25	7,356.25
11/25/2021	Interest	3137B7MZ9	9,650,000.00	FHLMC K036 A2 3.527% Due 10/25/2023	0.00	28,362.96	28,362.96
11/25/2021	Interest	404280BA6	7,000,000.00	HSBC Holdings PLC Note 3.6% Due 5/25/2023	0.00	126,000.00	126,000.00
11/25/2021	Interest	3137BM6P6	10,190,929.46	FHLMC K721 A2 3.09% Due 8/25/2022	0.00	26,241.64	26,241.64
11/25/2021	Interest	3137BY PQ7	8,294,991.02	FHLMC K726 A2 2.905% Due 4/25/2024	0.00	20,080.79	20,080.79
11/25/2021	Paydown	3137B4WB8	6,545,000.00	FHLMC K033 A2 3.06% Due 7/25/2023	0.00	16,689.75	16,689.75
<b>NOV 2021</b>					<b>1,189,365.68</b>	<b>425,189.82</b>	<b>1,614,555.50</b>
12/04/2021	Interest	3137EAF A2	9,225,000.00	FHLMC Note 0.25% Due 12/4/2023	0.00	11,531.25	11,531.25
12/08/2021	Interest	3130A0F70	7,000,000.00	FHLB Note 3.375% Due 12/8/2023	0.00	118,125.00	118,125.00
12/12/2021	Interest	3130AGFP5	5,000,000.00	FHLB Note 2.5% Due 6/12/2026	0.00	62,500.00	62,500.00
12/14/2021	Interest	3130A1XJ2	11,175,000.00	FHLB Note 2.875% Due 6/14/2024	0.00	160,640.63	160,640.63
12/15/2021	Paydown	65479JAD5	4,780,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	116,411.81	6,205.05	122,616.86
12/15/2021	Paydown	89238TAD5	2,116,670.29	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	117,272.94	2,956.47	120,229.41
12/15/2021	Paydown	89240BAC2	5,805,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	1,257.75	1,257.75
12/15/2021	Paydown	477870AC3	2,154,784.14	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	64,205.74	3,031.24	67,236.98
12/15/2021	Paydown	58769EAC2	2,005,000.00	Mercedes-Benz Auto Lease Trust 2020-B A3 0.4% Due 11/15/2023	0.00	668.33	668.33

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As of March 31, 2021

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/15/2021	Paydown	43815NAC8	6,455,000.00	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	366,544.80	4,435.58	370,980.38
12/15/2021	Paydown	47788UAC6	2,275,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	682.50	682.50
12/15/2021	Paydown	44891RAC4	3,350,000.00	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	0.00	1,060.83	1,060.83
12/15/2021	Paydown	47788EAC2	1,474,315.63	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	73,156.27	2,314.09	75,470.36
12/15/2021	Paydown	47789KAC7	3,650,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	86,092.97	2,722.23	88,815.20
12/15/2021	Paydown	65479GAD1	2,701,218.31	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	197,561.41	1,385.28	198,946.69
12/15/2021	Paydown	89236XAC0	2,635,000.00	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	59,996.97	626.90	60,623.87
12/17/2021	Interest	3135G04Z3	12,900,000.00	FNMA Note 0.5% Due 6/17/2025	0.00	32,250.00	32,250.00
12/18/2021	Paydown	43813KAC6	3,350,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	1,032.92	1,032.92
12/19/2021	Interest	3137EAEN5	6,000,000.00	FHLMC Note 2.75% Due 6/19/2023	0.00	82,500.00	82,500.00
12/20/2021	Paydown	92348AAA3	3,055,000.00	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	78,495.91	3,933.91	82,429.82
12/21/2021	Paydown	43813GAC5	1,580,000.00	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	0.00	355.50	355.50
12/25/2021	Interest	3137B7MZ9	9,650,000.00	FHLMC K036 A2 3.527% Due 10/25/2023	0.00	28,362.96	28,362.96
12/25/2021	Interest	3137BYPQ7	8,294,991.02	FHLMC K726 A2 2.905% Due 4/25/2024	0.00	20,080.79	20,080.79
12/25/2021	Interest	3137B5JM6	2,500,000.00	FHLMC K034 A2 3.531% Due 7/25/2023	0.00	7,356.25	7,356.25
12/25/2021	Interest	3137BM6P6	10,190,929.46	FHLMC K721 A2 3.09% Due 8/25/2022	0.00	26,241.64	26,241.64
12/25/2021	Paydown	3137B4WB8	6,545,000.00	FHLMC K033 A2 3.06% Due 7/25/2023	0.00	16,689.75	16,689.75

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/26/2021	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
12/31/2021	Interest	912828V23	10,000,000.00	US Treasury Note 2.25% Due 12/31/2023	0.00	112,500.00	112,500.00
12/31/2021	Interest	912828N30	8,000,000.00	US Treasury Note 2.125% Due 12/31/2022	0.00	85,000.00	85,000.00
12/31/2021	Interest	912828XG0	10,000,000.00	US Treasury Note 2.125% Due 6/30/2022	0.00	106,250.00	106,250.00
12/31/2021	Interest	912828XX3	11,000,000.00	US Treasury Note 2% Due 6/30/2024	0.00	110,000.00	110,000.00
<b>DEC 2021</b>					<b>1,159,738.82</b>	<b>1,124,471.85</b>	<b>2,284,210.67</b>
01/02/2022	Interest	3135G0V75	8,250,000.00	FNMA Note 1.75% Due 7/2/2024	0.00	72,187.50	72,187.50
01/05/2022	Maturity	3135G0S38	2,150,000.00	FNMA Note 2% Due 1/5/2022	2,150,000.00	21,500.00	2,171,500.00
01/07/2022	Interest	3135G0X24	13,785,000.00	FNMA Note 1.625% Due 1/7/2025	0.00	112,003.13	112,003.13
01/11/2022	Maturity	89236TDP7	6,750,000.00	Toyota Motor Credit Corp Note 2.6% Due 1/11/2022	6,750,000.00	87,750.00	6,837,750.00
01/14/2022	Interest	02665WCJ8	5,070,000.00	American Honda Finance Note 3.45% Due 7/14/2023	0.00	87,457.50	87,457.50
01/15/2022	Call	48128BAB7	2,500,000.00	JP Morgan Chase & Co Callable Note 1X 1/15/2022 2.972% Due 1/15/2023	2,500,000.00	37,150.00	2,537,150.00
01/15/2022	Interest	48128BAB7	5,250,000.00	JP Morgan Chase & Co Callable Note 1X 1/15/2022 2.972% Due 1/15/2023	0.00	78,015.00	78,015.00
01/15/2022	Paydown	477870AC3	2,154,784.14	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	64,339.50	2,912.99	67,252.49
01/15/2022	Paydown	47788EAC2	1,474,315.63	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	73,509.87	2,126.31	75,636.18
01/15/2022	Paydown	65479JAD5	4,780,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	116,673.73	6,017.82	122,691.55
01/15/2022	Paydown	89240BAC2	5,805,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	1,257.75	1,257.75

## Cash Flow Report

As of March 31, 2021

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/15/2022	Paydown	44891RAC4	3,350,000.00	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	0.00	1,060.83	1,060.83
01/15/2022	Paydown	47788UAC6	2,275,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	682.50	682.50
01/15/2022	Paydown	43815NAC8	6,455,000.00	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	351,637.56	3,891.88	355,529.44
01/15/2022	Paydown	58769EAC2	2,005,000.00	Mercedes-Benz Auto Lease Trust 2020-B A3 0.4% Due 11/15/2023	0.00	668.33	668.33
01/15/2022	Paydown	89238TAD5	2,116,670.29	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	117,839.75	2,667.20	120,506.95
01/15/2022	Paydown	47789KAC7	3,650,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	86,329.73	2,643.31	88,973.04
01/15/2022	Paydown	65479GAD1	2,701,218.31	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	181,123.16	881.51	182,004.67
01/15/2022	Paydown	89236XAC0	2,635,000.00	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	59,834.20	609.40	60,443.60
01/16/2022	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
01/17/2022	Interest	24422EVN6	4,405,000.00	John Deere Capital Corp Note 0.45% Due 1/17/2024	0.00	9,911.25	9,911.25
01/17/2022	Interest	3133EH7F4	3,000,000.00	FFCB Note 2.35% Due 1/17/2023	0.00	35,250.00	35,250.00
01/18/2022	Paydown	43813KAC6	3,350,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	1,032.92	1,032.92
01/19/2022	Interest	89114QC48	5,000,000.00	Toronto Dominion Bank Note 3.5% Due 7/19/2023	0.00	87,500.00	87,500.00
01/20/2022	Paydown	92348AAA3	3,055,000.00	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	78,672.53	3,807.00	82,479.53
01/21/2022	Interest	3137EAEU9	8,000,000.00	FHLMC Note 0.375% Due 7/21/2025	0.00	15,000.00	15,000.00
01/21/2022	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
01/21/2022	Paydown	43813GAC5	1,580,000.00	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	0.00	355.50	355.50

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As of March 31, 2021

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/25/2022	Interest	3137B7MZ9	9,650,000.00	FHLMC K036 A2 3.527% Due 10/25/2023	0.00	28,362.96	28,362.96
01/25/2022	Interest	3137BM6P6	10,190,929.46	FHLMC K721 A2 3.09% Due 8/25/2022	0.00	26,241.64	26,241.64
01/25/2022	Interest	3137BYPQ7	8,294,991.02	FHLMC K726 A2 2.905% Due 4/25/2024	0.00	20,080.79	20,080.79
01/25/2022	Interest	3137B5JM6	2,500,000.00	FHLMC K034 A2 3.531% Due 7/25/2023	0.00	7,356.25	7,356.25
01/25/2022	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
01/25/2022	Paydown	3137B4WB8	6,545,000.00	FHLMC K033 A2 3.06% Due 7/25/2023	0.00	16,689.75	16,689.75
01/28/2022	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
01/31/2022	Interest	9128283V0	11,000,000.00	US Treasury Note 2.5% Due 1/31/2025	0.00	137,500.00	137,500.00
<b>JAN 2022</b>					<b>12,529,960.03</b>	<b>1,189,755.77</b>	<b>13,719,715.80</b>
02/09/2022	Interest	69371RP59	4,095,000.00	Paccar Financial Corp Note 3.4% Due 8/9/2023	0.00	69,615.00	69,615.00
02/11/2022	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
02/12/2022	Interest	3137EAEP0	15,235,000.00	FHLMC Note 1.5% Due 2/12/2025	0.00	114,262.50	114,262.50
02/15/2022	Interest	912828B66	11,000,000.00	US Treasury Note 2.75% Due 2/15/2024	0.00	151,250.00	151,250.00
02/15/2022	Interest	912828D56	10,750,000.00	US Treasury Note 2.375% Due 8/15/2024	0.00	127,656.25	127,656.25
02/15/2022	Interest	69371RQ25	2,465,000.00	Paccar Financial Corp Note 2.15% Due 8/15/2024	0.00	26,498.75	26,498.75
02/15/2022	Paydown	89238TAD5	2,116,670.29	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	118,409.32	2,376.52	120,785.84
02/15/2022	Paydown	47788UAC6	2,275,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	682.50	682.50



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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/15/2022	Paydown	477870AC3	2,154,784.14	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	64,473.54	2,794.50	67,268.04
02/15/2022	Paydown	58769EAC2	2,005,000.00	Mercedes-Benz Auto Lease Trust 2020-B A3 0.4% Due 11/15/2023	175,407.39	668.33	176,075.72
02/15/2022	Paydown	43815NAC8	6,455,000.00	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	336,694.28	3,370.28	340,064.56
02/15/2022	Paydown	65479JAD5	4,780,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	116,936.25	5,830.17	122,766.42
02/15/2022	Paydown	89240BAC2	5,805,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	1,257.75	1,257.75
02/15/2022	Paydown	44891RAC4	3,350,000.00	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	0.00	1,060.83	1,060.83
02/15/2022	Paydown	47788EAC2	1,474,315.63	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	73,865.16	1,937.65	75,802.81
02/15/2022	Paydown	47789KAC7	3,650,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	86,567.14	2,564.17	89,131.31
02/15/2022	Paydown	65479GAD1	2,701,218.31	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	164,563.66	419.64	164,983.30
02/15/2022	Paydown	89236XAC0	2,635,000.00	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	59,669.65	591.95	60,261.60
02/18/2022	Paydown	43813KAC6	3,350,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	1,032.92	1,032.92
02/19/2022	Paydown	3137BM6P6	10,190,929.46	FHLMC K721 A2 3.09% Due 8/25/2022	97,087.28	200.00	97,287.28
02/20/2022	Paydown	92348AAA3	3,055,000.00	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	78,849.54	3,679.82	82,529.36
02/21/2022	Paydown	43813GAC5	1,580,000.00	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	0.00	355.50	355.50
02/25/2022	Interest	3135G05X7	13,000,000.00	FNMA Note 0.375% Due 8/25/2025	0.00	24,375.00	24,375.00
02/25/2022	Interest	3137B7MZ9	9,650,000.00	FHLMC K036 A2 3.527% Due 10/25/2023	0.00	28,362.96	28,362.96
02/25/2022	Interest	3137BM6P6	10,190,929.46	FHLMC K721 A2 3.09% Due 8/25/2022	0.00	25,991.64	25,991.64

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/25/2022	Interest	3137BYPQ7	8,294,991.02	FHLMC K726 A2 2.905% Due 4/25/2024	0.00	20,080.79	20,080.79
02/25/2022	Interest	3137B5JM6	2,500,000.00	FHLMC K034 A2 3.531% Due 7/25/2023	0.00	7,356.25	7,356.25
02/25/2022	Paydown	3137B4WB8	6,545,000.00	FHLMC K033 A2 3.06% Due 7/25/2023	0.00	16,689.75	16,689.75
02/28/2022	Interest	912828ZC7	11,250,000.00	US Treasury Note 1.125% Due 2/28/2025	0.00	63,281.25	63,281.25
<b>FEB 2022</b>					<b>1,372,523.21</b>	<b>751,680.17</b>	<b>2,124,203.38</b>
03/05/2022	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
03/06/2022	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
03/08/2022	Interest	3130AB3H7	3,000,000.00	FHLB Note 2.375% Due 3/8/2024	0.00	35,625.00	35,625.00
03/08/2022	Interest	313383YJ4	7,000,000.00	FHLB Note 3.375% Due 9/8/2023	0.00	118,125.00	118,125.00
03/08/2022	Interest	3130A0XE5	8,000,000.00	FHLB Note 3.25% Due 3/8/2024	0.00	130,000.00	130,000.00
03/09/2022	Interest	313380GJ0	10,000,000.00	FHLB Note 2% Due 9/9/2022	0.00	100,000.00	100,000.00
03/10/2022	Interest	3130ADRG9	7,000,000.00	FHLB Note 2.75% Due 3/10/2023	0.00	96,250.00	96,250.00
03/11/2022	Interest	89114QCB2	1,500,000.00	Toronto Dominion Bank Note 3.25% Due 3/11/2024	0.00	24,375.00	24,375.00
03/12/2022	Interest	3135G0U43	8,205,000.00	FNMA Note 2.875% Due 9/12/2023	0.00	117,946.88	117,946.88
03/13/2022	Interest	3130A2UW4	9,350,000.00	FHLB Note 2.875% Due 9/13/2024	0.00	134,406.25	134,406.25
03/13/2022	Interest	3130AAUF3	5,430,000.00	FHLB Note 2.75% Due 3/13/2026	0.00	74,662.50	74,662.50
03/14/2022	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

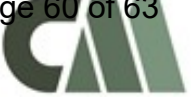
## Cash Flow Report

As of March 31, 2021

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/15/2022	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
03/15/2022	Paydown	477870AC3	2,154,784.14	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	64,607.86	2,675.76	67,283.62
03/15/2022	Paydown	58769EAC2	2,005,000.00	Mercedes-Benz Auto Lease Trust 2020-B A3 0.4% Due 11/15/2023	173,896.48	609.86	174,506.34
03/15/2022	Paydown	89238TAD5	2,116,670.29	Toyota Auto Receivables Trust 2018-B A3 2.96% Due 9/15/2022	118,981.63	2,084.45	121,066.08
03/15/2022	Paydown	47788UAC6	2,275,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	682.50	682.50
03/15/2022	Paydown	89240BAC2	5,805,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	1,257.75	1,257.75
03/15/2022	Paydown	43815NAC8	6,455,000.00	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	321,714.88	2,870.85	324,585.73
03/15/2022	Paydown	47789KAC7	3,650,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	86,805.20	2,484.82	89,290.02
03/15/2022	Paydown	89236XAC0	2,635,000.00	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	59,503.29	574.55	60,077.84
03/15/2022	Paydown	44891RAC4	3,350,000.00	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	0.00	1,060.83	1,060.83
03/15/2022	Paydown	47788EAC2	1,474,315.63	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	74,222.17	1,748.06	75,970.23
03/15/2022	Paydown	65479JAD5	4,780,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	117,199.35	5,642.10	122,841.45
03/18/2022	Interest	808513BN4	3,670,000.00	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 3/18/2024	0.00	13,762.50	13,762.50
03/18/2022	Paydown	43813KAC6	3,350,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	159,032.50	1,032.92	160,065.42
03/19/2022	Paydown	3137BM6P6	10,190,929.46	FHLMC K721 A2 3.09% Due 8/25/2022	714,994.48	1,472.89	716,467.37
03/20/2022	Paydown	92348AAA3	3,055,000.00	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	79,026.96	3,552.34	82,579.30
03/21/2022	Paydown	43813GAC5	1,580,000.00	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	0.00	355.50	355.50

## Cash Flow Report

As of March 31, 2021



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/23/2022	Interest	3137EAEX3	13,000,000.00	FHLMC Note 0.375% Due 9/23/2025	0.00	24,375.00	24,375.00
03/25/2022	Interest	3137B7MZ9	9,650,000.00	FHLMC K036 A2 3.527% Due 10/25/2023	0.00	28,362.96	28,362.96
03/25/2022	Interest	3137BM6P6	10,190,929.46	FHLMC K721 A2 3.09% Due 8/25/2022	0.00	24,150.54	24,150.54
03/25/2022	Interest	3137BYPQ7	8,294,991.02	FHLMC K726 A2 2.905% Due 4/25/2024	0.00	20,080.79	20,080.79
03/25/2022	Interest	3137B5JM6	2,500,000.00	FHLMC K034 A2 3.531% Due 7/25/2023	0.00	7,356.25	7,356.25
03/25/2022	Paydown	3137B4WB8	6,545,000.00	FHLMC K033 A2 3.06% Due 7/25/2023	0.00	16,689.75	16,689.75
03/31/2022	Interest	912828L57	8,000,000.00	US Treasury Note 1.75% Due 9/30/2022	0.00	70,000.00	70,000.00
<b>MAR 2022</b>					<b>1,969,984.80</b>	<b>1,401,468.10</b>	<b>3,371,452.90</b>
<b>TOTAL</b>					<b>66,914,224.20</b>	<b>12,080,686.59</b>	<b>78,994,910.79</b>

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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.



Account #10597

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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.

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## PMIA/LAIF Performance Report as of 04/15/21



### PMIA Average Monthly Effective Yields<sup>(1)</sup>

Mar	0.357
Feb	0.407
Jan	0.458

### Quarterly Performance Quarter Ended 03/31/21

LAIF Apportionment Rate <sup>(2)</sup> :	0.44
LAIF Earnings Ratio <sup>(2)</sup> :	0.00001214175683392
LAIF Fair Value Factor <sup>(1)</sup> :	1.001269853
PMIA Daily <sup>(1)</sup> :	0.35%
PMIA Quarter to Date <sup>(1)</sup> :	0.41%
PMIA Average Life <sup>(1)</sup> :	220

### Pooled Money Investment Account Monthly Portfolio Composition <sup>(1)</sup> 03/31/21 \$126.7 billion

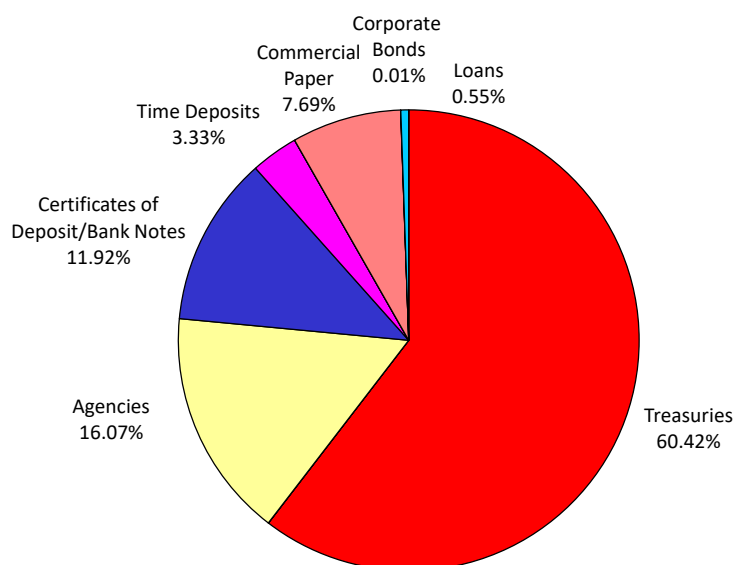


Chart does not include 0.01% of mortgages. Percentages may not total 100% due to rounding.

Daily rates are now available here. [View PMIA Daily Rates](#)

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1) and interest earned on the Wildfire Fund loan pursuant to Public Utility Code 3288 (a).

Source:

<sup>(1)</sup> State of California, Office of the Treasurer

<sup>(2)</sup> State of California, Office of the Controller