



## CITY OF BURBANK – OFFICE OF THE CITY TREASURER

275 East Olive Avenue, PO Box 7145, Burbank, CA 91510-7145  
(818)238-5880

### City of Burbank Investment Portfolio Report for July 2019 Dated August 30, 2019

Dear City Council Members  
Ronald E. Davis, City Manager  
Justin Hess, Acting City Manager  
Judie Wilke, Acting Assistant City Manager  
Cindy Giraldo, Financial Services Director  
Bob Liu, CFO Burbank Water & Power

This report fulfills City, Youth Endowment Services Fund, Parking Authority, Public Financing Authority, Successor Agency to the Redevelopment Agency and Housing Authority resolutions.

#### CITY PORTFOLIO OVERVIEW

The City must maintain \$87 million in liquidity at all times (maturities within one year plus real estate taxes due from the County in April and December) to meet our projected budgeted expenditures. We currently have \$168 million in liquidity, with \$50 million in our account at the Local Agency Investment Fund (LAIF), \$75 million in investments maturing within a year and \$43 million in real estate taxes due in April and December. Higher liquidity levels continue to be maintained in anticipation of future cash outflows.

The City Investment Pool ended July at \$427 million, down from June's balance of \$470 million. This drop is mainly due to July's \$41 million in payments to CALPERS coupled with typical summer cash flow patterns. Market value decreased slightly from 100.22% in June to 100.18% in July. The yield for July came in at 2.14%. The weighted average yield of the portfolio at the end of the month is 2.13%.

#### Credit News:

On August 28, Moody's affirmed Johnson & Johnson's ratings at Aaa while revising the outlook from stable to negative stating "the negative outlook reflects the potential for material litigation-related cash outflows that constrain J&J's otherwise strong free cash flow or reduce the strength of its capital structure."

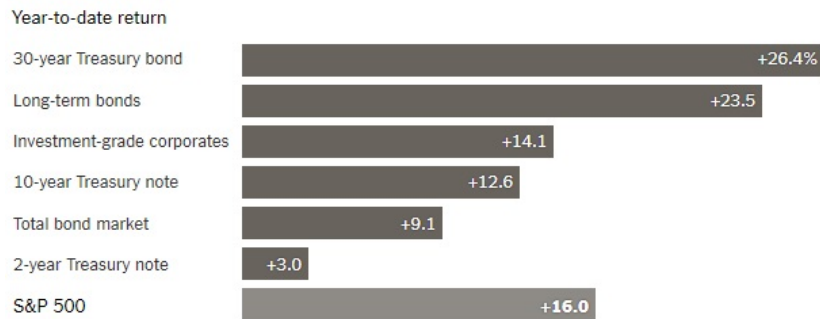
On August 13, Moody's affirmed Wells Fargo's ratings at A2 while revising the outlook from negative to stable stating "the firm's healthy balance sheet reduces the likelihood of downward rating pressure and supports a stable outlook."

## MARKET OUTLOOK

On July 31, the Federal Reserve cut interest rates for the first time since 2008. The federal funds rate was lowered 25 basis points to a target range between 2% and 2.25%. Federal Reserve chair Jerome Powell explained that, “it is intended to insure against downside risks from weak global growth and trade policy uncertainty.”

The minutes later indicated that “most participants viewed a proposed quarter-point policy easing at this meeting as part of a recalibration of the stance of policy, or mid-cycle adjustment, in response to the evolution of the economic outlook over recent months.” On August 23 in Jackson Hole, Mr. Powell added that “trade policy uncertainty seems to be playing a role in the global slowdown and in weak manufacturing and capital spending in the United States. While monetary policy is a powerful tool that works to support consumer spending, business investment, and public confidence, it cannot provide a settled rulebook for international trade.” The market consensus is that the Fed will cut interest rates again this year.

Meanwhile as Treasury yields continue to drop, bond prices have increased significantly since the beginning of the year as investors flock to perceived safe haven assets.



Total bond market represented by the Bloomberg Barclays U.S. Aggregate Bond index. Long-term bonds represented by the Bloomberg Barclays U.S. Aggregate Bond Index, 10-year maturities and over subindex. Investment Grade corporates is the Bloomberg Barclays U.S. Aggregate Index, Investment Grade Corporate Credit subindex. Treasury data are represented by Bloomberg Barclays Treasury Bellwether index data. S&P 500 is the total return index, which includes dividend payments. Data through end of day, Aug. 27.

By The New York Times | Source: FactSet

CC: Bob Frutos, Council Member/Liaison to Treasurer’s Office  
Jess Talamantes, Council Member/Liaison to Treasurer’s Office  
Darin Guggenheimer, Treasurer’s Oversight Review Committee Member  
Norelyn Kurasz, Treasurer’s Oversight Review Committee Member  
Richard Martin, Treasurer’s Oversight Review Committee Member  
Scott Rife, Treasurer’s Oversight Review Committee Member



**CITY OF BURBANK**  
**OFFICE OF THE CITY TREASURER**  
 Investment Report | July 2019

**INVESTMENT POLICY COMPLIANCE**

I certify that the City's Investment Portfolio is in full compliance with the City's Investment Policy and California Government Code Section 53601, and I believe the Investment Pool contains sufficient cash flow from liquid and maturing securities, bank deposits, and income to meet the City's expenditure requirements for the next six months.

Asset Category   Policy Maximum	Face Amount/Shares	Market Value	Book Value	% of Portfolio MV	YTM @ Cost	Days To Maturity
CD   Negotiable   30 %	81,840,000	82,123,423	81,839,204	19.22	2.11	818
Commercial Paper   25 %	1,500,000	1,494,300	1,493,154	0.35	2.69	62
LAIF   195M	50,000,000	50,085,590	50,000,000	11.72	2.48	1
Medium Term Note   30 %	96,763,000	97,151,959	96,476,656	22.74	2.48	956
Municipal Bonds   15 %	45,443,419	45,694,065	45,372,172	10.69	2.23	714
Supranational Obligations   15 %	3,000,000	2,966,430	2,994,848	0.69	1.46	782
US Agency   90 %	132,410,000	131,804,372	132,428,651	30.85	1.74	742
US Treasury   No Limit	16,000,000	15,980,960	15,948,727	3.74	2.01	779
<b>Total / Average</b>	<b>426,956,419</b>	<b>427,301,098</b>	<b>426,553,412</b>	<b>100.00</b>	<b>2.13</b>	<b>713</b>
LAIF   Successor Agency	16,837,000	16,865,821	16,837,000			
LAIF   Housing Authority	500,000	500,856	500,000			
<b>Total</b>	<b>444,293,419</b>	<b>444,667,775</b>	<b>443,890,412</b>			

*Krystle Ang Palmer*

8/30/19

Krystle Ang Palmer, City Treasurer

Date



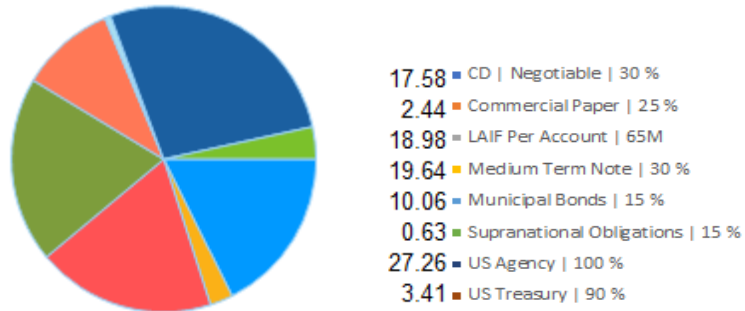
## City of Burbank Distribution by Asset Category - Market Value Monthly Treasurer's Report

Begin Date: 6/30/2019, End Date: 7/31/2019

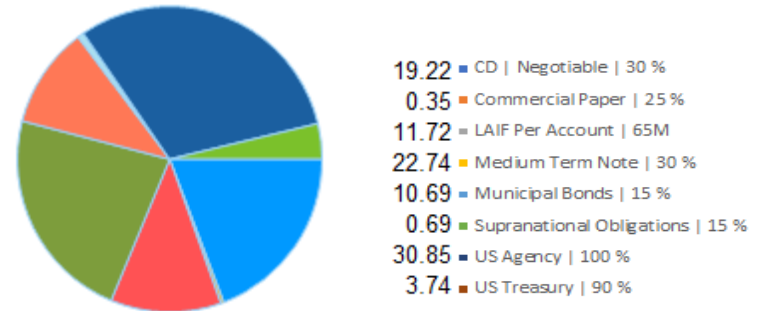
### Asset Category Allocation

Asset Category   Policy Maximum	Market Value 6/30/2019	% of Portfolio 6/30/2019	Market Value 7/31/2019	% of Portfolio 7/31/2019
CD   Negotiable   30 %	82,614,933	17.58	82,123,423	19.22
Commercial Paper   25 %	11,476,745	2.44	1,494,300	0.35
LAIF   195M	89,152,349	18.98	50,085,590	11.72
Medium Term Note   30 %	92,262,081	19.64	97,151,959	22.74
Municipal Bonds   15 %	47,274,019	10.06	45,694,065	10.69
Supranational Obligations   15 %	2,970,210	0.63	2,966,430	0.69
US Agency   90 %	128,055,289	27.26	131,804,372	30.85
US Treasury   No Limit	16,020,930	3.41	15,980,960	3.74
<b>Total / Average</b>	<b>469,826,556</b>	<b>100.00</b>	<b>427,301,099</b>	<b>100.00</b>

**Portfolio Holdings as of 6/30/2019**



**Portfolio Holdings as of 7/31/2019**





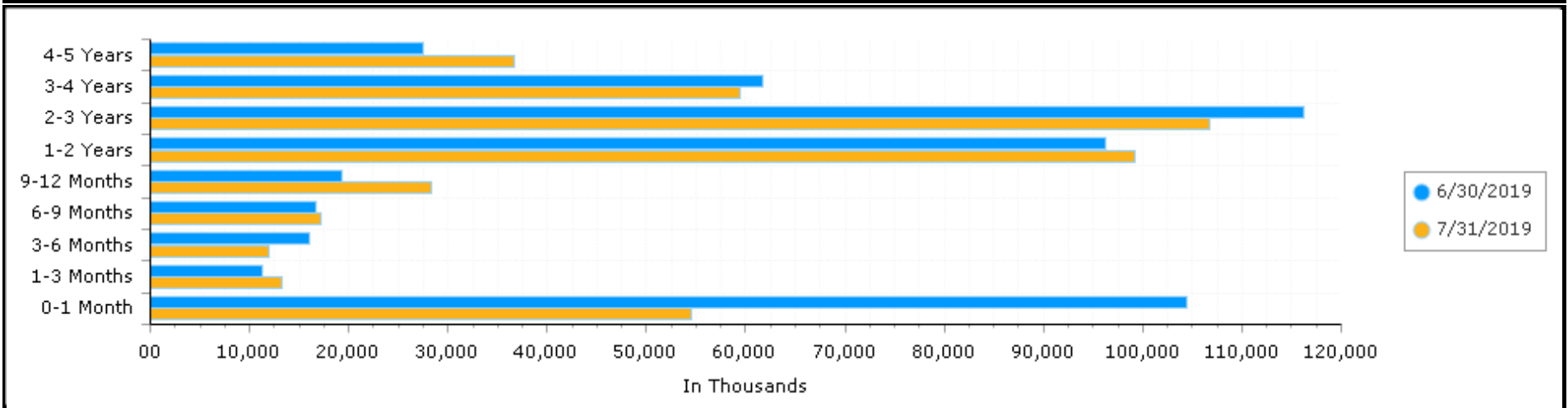
## City of Burbank Distribution by Maturity Range - Market Value Monthly Treasurer's Report

Begin Date: 6/30/2019, End Date: 7/31/2019

### Maturity Range Allocation

Maturity Range	Market Value 6/30/2019	% of Portfolio 6/30/2019	Market Value 7/31/2019	% of Portfolio 7/31/2019
0-1 Month	104,576,857	22.26	54,555,164	12.77
1-3 Months	11,241,290	2.39	13,213,649	3.09
3-6 Months	16,099,044	3.43	11,927,499	2.79
6-9 Months	16,751,166	3.57	17,224,005	4.03
9-12 Months	19,357,016	4.12	28,245,611	6.61
1-2 Years	96,210,845	20.48	99,251,258	23.23
2-3 Years	116,236,912	24.74	106,726,336	24.98
3-4 Years	61,780,775	13.15	59,427,423	13.91
4-5 Years	27,572,651	5.87	36,730,153	8.60
<b>Total / Average</b>	<b>469,826,556</b>	<b>100.00</b>	<b>427,301,098</b>	<b>100.00</b>

### Portfolio Holdings





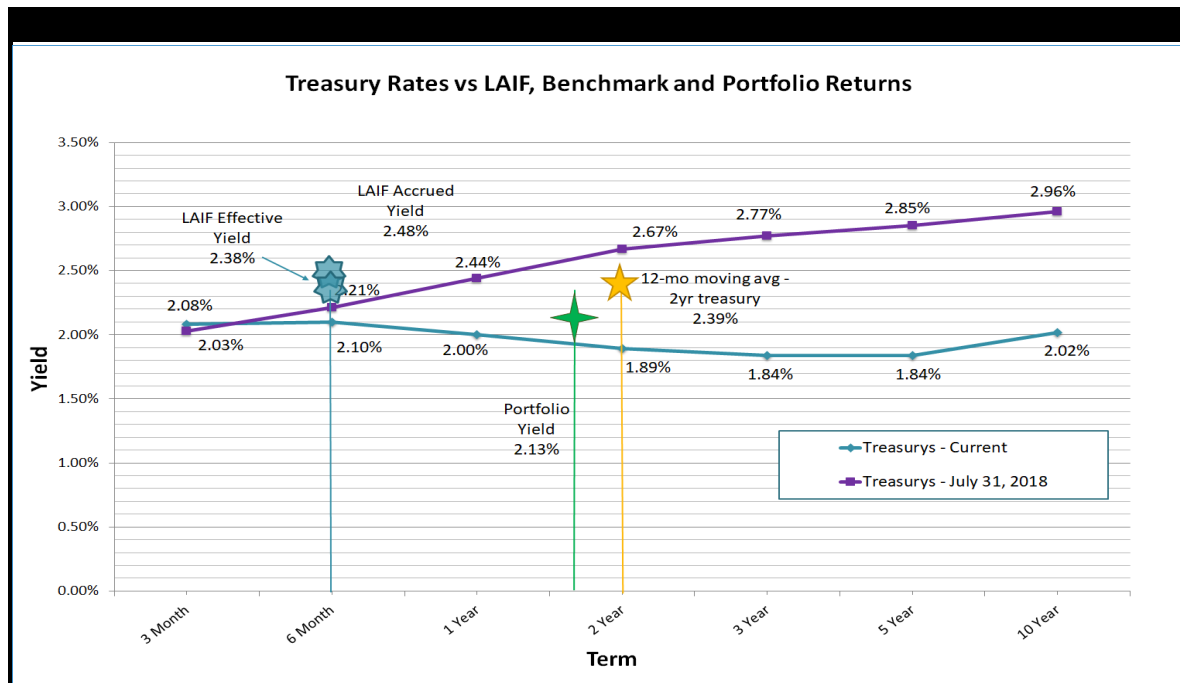
# City of Burbank Income Summary Monthly Treasurer's Report

Begin Date: 6/30/2019, End Date: 7/31/2019

## Asset Category Allocation

Asset Category   Policy Maximum	July 2019   MTD	July 2019   Fiscal YTD	July 2018   Fiscal YTD *
CD   Negotiable   30 %	146,258	146,258	140,033
Commercial Paper   25 %	21,898	21,898	34,422
LAIF Per Account   65M	136,502	136,502	64,251
Medium Term Note   30 %	184,716	184,716	133,305
Municipal Bonds   15 %	87,969	87,969	79,027
Supranational Obligations   15 %	3,552	3,552	3,552
US Agency   90 %	195,082	195,082	242,403
US Treasury   No Limit	26,546	26,546	29,518
	<b>802,523</b>	<b>802,523</b>	<b>726,511</b>
<b>YTM@Cost</b>	<b>2.13%</b>	<b>2.13%</b>	<b>1.89%</b>

\*method of calculating earnings differ from 2018/19 FY's investment software.



The chart to the left shows relevant rates (LAIF, the 12-month moving average of the 2-year treasury, and portfolio current yield) as of July 31, 2019, as well as current treasury yields and those from a year ago.

The portfolio yield is slowly catching up to the benchmark but still lagging as a result of the buildup in liquidity to meet cash flow requirements, causing a significant decline in the portfolio's duration, and the quick rise of short term interest rates.

NOTE: Estimates for the interest earned on LAIF's loan to CalPERS (not allocated until just after the end of each quarter) are included in this month's LAIF yield. The effective rate of return published by LAIF for July was 2.38%; including the bonus accrual for the loan to CalPERS of .10%, the yield reflected on the books for July is 2.48%. The rate of interest charged by LAIF on the CalPERS loan is the Constant Maturity 2-Year Treasury as of the last day of the quarter.



**City of Burbank**  
**Credit Ratings | Medium Term Notes**  
 Monthly Treasurer's Report

End Date: 08/30/2019

Issuer	Face Amount/Shares	Maturity Date	Moody's	S & P
American Honda Finance	2,000,000.00	8/15/2019	A2	A
Paccar Inc	1,107,000.00	9/15/2019	A1	A+
JPMorgan	2,000,000.00	9/23/2019	Aa2	A+
Johnson and Johnson	3,000,000.00	12/5/2019	Aaa (Neg)	AAA
Wells Fargo	3,000,000.00	1/30/2020	A2	A- (Neg)
BNY Mellon	3,000,000.00	2/24/2020	A1	A
Pepsico	2,900,000.00	4/30/2020	A1	A+
PNC Bank	3,000,000.00	7/21/2020	A2	A
Automated Data Processing (ADP)	3,000,000.00	9/15/2020	Aa3	AA
JPMorgan	2,250,000.00	10/19/2020	Aa2	A+
Citibank	2,000,000.00	10/20/2020	Aa3	A+
Home Depot	3,000,000.00	4/1/2021	A2	A
State Street Corp	2,609,000.00	5/19/2021	A1	A
Princeton University	2,000,000.00	7/1/2021	Aaa	AAA
Unilever	3,000,000.00	7/28/2021	A1	A+
International Bank for Reconstruction and Development (IBRD)	3,000,000.00	9/20/2021	Aaa	AAA
Citibank NA	3,000,000.00	2/19/2022	Aa3	A+
Chevron	2,000,000.00	3/3/2022	Aa2	AA
Blackrock	2,680,000.00	6/1/2022	Aa3	AA-
Toyota Motor Credit Corp	2,765,000.00	7/13/2022	Aa3	AA-
Proctor & Gamble	3,000,000.00	8/11/2022	Aa3	AA-
PPL Electric Utilities	2,541,000.00	9/1/2022	A1	A
Apple Inc	750,000.00	9/12/2022	Aa1	AA+
Visa	3,000,000.00	9/15/2022	Aa3	AA-
Institute Advanced Study	570,000.00	11/4/2022	Aaa	AAA
Walmart	3,000,000.00	12/15/2022	Aa2	AA
Charles Schwab Corp	3,000,000.00	1/25/2023	A2	A
3M Company	2,000,000.00	3/15/2023	A1	AA- (Neg)
Berkshire Hathaway	1,290,000.00	3/15/2023	Aa2	AA
Nike	1,401,000.00	5/1/2023	A1	AA-
Apple Inc	7,000,000.00	5/3/2023	Aa1	AA+
Microsoft	3,050,000.00	8/8/2023	Aaa	AAA
Bank of NY Mellon Corp	1,850,000.00	8/16/2023	A1	A
Harvard	3,000,000.00	10/1/2023	Aaa	AAA
Toyota Motor Credit Corp	2,000,000.00	1/8/2024	Aa3	AA-
USB	1,000,000.00	2/5/2024	A1	A+
John Deere Capital Corp	2,000,000.00	3/7/2024	A2	A
Bank of America Corp	2,000,000.00	3/27/2024	A2	A-
US Bancorp	3,000,000.00	7/30/2024	A1	A+

**KEY** "Watch" implies an imminent but not inevitable action. "Outlook" implies entity is being monitored.  
 + | Positive Watch Neg | Negative Outlook  
 - | Negative Watch



## City of Burbank Credit Ratings | Municipal Bonds Monthly Treasurer's Report

End Date: 08/30/2019

Issuer	Face Amount/Shares	Maturity Date	Moody's	S & P
LA Community College District	1,000,000.00	8/1/2019	Aa1	AA+
California State GO Bonds	2,000,000.00	10/1/2019	Aa3	AA-
Georgia GO Bonds	1,050,000.00	2/1/2020	Aaa	AAA
California State GO Bonds	2,000,000.00	4/1/2020	Aa3	AA-
El Monte School District	1,000,000.00	5/1/2020	Aa3	AA
UC Revenue Bonds	3,825,000.00	5/15/2020	Aa2	AA
Santa Clara Valley Water District	1,250,000.00	6/1/2020	Aa1	N/A
SCPPA	2,000,000.00	7/1/2020	N/A	AA-
Rio Elementary School District	1,410,000.00	8/1/2020	N/A	AA
California State GO Bonds	3,600,000.00	4/1/2021	Aa3	AA-
CA Water Resources Power Supply Revenue	4,723,419.00	5/2/2021	Aa1	AA
MDSMED (John Hopkins Health System)	1,000,000.00	7/1/2021	Aaa	N/A
Rancho California Water District Fing Authority	1,780,000.00	8/1/2021	N/A	AAA
Rio Elementary School District	100,000.00	8/1/2021	N/A	AA
San Francisco City   County PUC Water	3,000,000.00	11/1/2021	Aa3	AA-
City of Palo Alto	140,000.00	11/1/2021	N/A	AA+
New York Sstate Environmental FACS Corp	775,000.00	1/15/2022	Aaa	AAA
Roseville Revenue Bonds	1,000,000.00	2/1/2022	N/A	AA
California State GO Bonds	2,200,000.00	4/1/2022	Aa3	AA-
Texas A&M	3,000,000.00	5/1/2022	Aaa	AAA
Texas State GO Bond	1,500,000.00	10/1/2022	Aaa	AAA
City of Palo Alto	195,000.00	11/1/2022	N/A	AA+
San Francisco City   County Community International Airports	445,000.00	1/1/2023	A1	A
Texas A&M	3,000,000.00	5/15/2023	Aaa	AAA
Texas State GO Bond	3,000,000.00	10/1/2023	Aaa	AAA
San Francisco City   County Community International Airports	450,000.00	1/1/2024	A1	A

**KEY** "Watch" implies an imminent but not inevitable action. "Outlook" implies entity is being monitored.  
 + | Positive Watch Neg | Negative Outlook  
 - | Negative Watch Pos | Positive Outlook





City of Burbank  
**Portfolio Position Detail Report**  
 Monthly Treasurer's Report  
 07/31/2019

Description	CUSIP/Ticker	% of Portfolio	Settlement Date	Maturity Date	Days To Maturity	YTM @ Cost	Face Amount/Shares	Cost Value	Market Value	Credit Rating 1	Credit Rating 2
<b>CD   Negotiable   30 %</b>											
First International Bank & Trust 1.5 8/16/2019	32057GAG4	0.06	10/16/2015	8/16/2019	16	1.500	245,000.00	245,000.00	244,941.20	FDIC Insured	FDIC Insured
First International Bank & Trust 1.5 8/16/2019	32057GAG4	0.06	10/16/2015	8/16/2019	16	1.500	245,000.00	245,000.00	244,941.20	FDIC Insured	FDIC Insured
First International Bank & Trust 1.5 8/16/2019	32057GAG4	0.06	10/16/2015	8/16/2019	16	1.500	245,000.00	245,000.00	244,941.20	FDIC Insured	FDIC Insured
Peoples United Bank CT 1.95 8/27/2019	71270QGB6	0.06	8/27/2014	8/27/2019	27	1.950	245,000.00	245,000.00	244,990.20	FDIC Insured	FDIC Insured
Peoples United Bank CT 1.95 8/27/2019	71270QGB6	0.06	8/27/2014	8/27/2019	27	1.950	245,000.00	245,000.00	244,990.20	FDIC Insured	FDIC Insured
Peoples United Bank CT 1.95 8/27/2019	71270QGB6	0.06	8/27/2014	8/27/2019	27	1.950	245,000.00	245,000.00	244,990.20	FDIC Insured	FDIC Insured
First Neighhbor Bank IL 1.6 9/3/2019	33581VAE9	0.06	9/3/2015	9/3/2019	34	1.600	245,000.00	245,000.00	245,009.80	FDIC Insured	FDIC Insured
First Neighhbor Bank IL 1.6 9/3/2019	33581VAE9	0.06	9/3/2015	9/3/2019	34	1.600	245,000.00	245,000.00	245,009.80	FDIC Insured	FDIC Insured
First Neighhbor Bank IL 1.6 9/3/2019	33581VAE9	0.06	9/3/2015	9/3/2019	34	1.600	245,000.00	245,000.00	245,009.80	FDIC Insured	FDIC Insured
MY Safra Bank NY 1.6 9/3/2019	55406JAM4	0.06	9/3/2015	9/3/2019	34	1.600	245,000.00	245,000.00	245,012.25	FDIC Insured	FDIC Insured
MY Safra Bank NY 1.6 9/3/2019	55406JAM4	0.06	9/3/2015	9/3/2019	34	1.600	245,000.00	245,000.00	245,012.25	FDIC Insured	FDIC Insured
MY Safra Bank NY 1.6 9/3/2019	55406JAM4	0.06	9/3/2015	9/3/2019	34	1.600	245,000.00	245,000.00	245,012.25	FDIC Insured	FDIC Insured
First Business Bank WI 1.7 9/16/2019	31938QP24	0.06	9/16/2015	9/16/2019	47	1.700	245,000.00	245,000.00	244,897.10	FDIC Insured	FDIC Insured
First Business Bank WI 1.7 9/16/2019	31938QP24	0.06	9/16/2015	9/16/2019	47	1.700	245,000.00	245,000.00	244,897.10	FDIC Insured	FDIC Insured
First Business Bank WI 1.7 9/16/2019	31938QP24	0.06	9/16/2015	9/16/2019	47	1.700	245,000.00	245,000.00	244,897.10	FDIC Insured	FDIC Insured
Israel Disc Bank NY 1.3 9/16/2019	465076JL2	0.06	9/14/2016	9/16/2019	47	1.300	245,000.00	245,000.00	244,703.55	FDIC Insured	FDIC Insured
Israel Disc Bank NY 1.3 9/16/2019	465076JL2	0.06	9/14/2016	9/16/2019	47	1.300	245,000.00	245,000.00	244,703.55	FDIC Insured	FDIC Insured
Israel Disc Bank NY 1.3 9/16/2019	465076JL2	0.06	9/14/2016	9/16/2019	47	1.300	245,000.00	245,000.00	244,703.55	FDIC Insured	FDIC Insured
BMW Bank NA UT 2.1 9/19/2019	05580AAU8	0.06	9/19/2014	9/19/2019	50	2.100	245,000.00	245,000.00	244,990.20	FDIC Insured	FDIC Insured
BMW Bank NA UT 2.1 9/19/2019	05580AAU8	0.06	9/19/2014	9/19/2019	50	2.100	245,000.00	245,000.00	244,990.20	FDIC Insured	FDIC Insured
BMW Bank NA UT 2.1 9/19/2019	05580AAU8	0.06	9/19/2014	9/19/2019	50	2.100	245,000.00	245,000.00	244,990.20	FDIC Insured	FDIC Insured
1st Source Bank IN 1.5 10/15/2019	33646CFT6	0.06	10/14/2015	10/15/2019	76	1.500	245,000.00	245,000.00	245,022.05	FDIC Insured	FDIC Insured
1st Source Bank IN 1.5 10/15/2019	33646CFT6	0.06	10/14/2015	10/15/2019	76	1.500	245,000.00	245,000.00	245,022.05	FDIC Insured	FDIC Insured
1st Source Bank IN 1.5 10/15/2019	33646CFT6	0.06	10/14/2015	10/15/2019	76	1.500	245,000.00	245,000.00	245,022.05	FDIC Insured	FDIC Insured
Savings Institution CT 1.5 10/15/2019	805337AG7	0.06	10/14/2015	10/15/2019	76	1.500	245,000.00	245,000.00	245,019.60	FDIC Insured	FDIC Insured
Savings Institution CT 1.5 10/15/2019	805337AG7	0.06	10/14/2015	10/15/2019	76	1.500	245,000.00	245,000.00	245,019.60	FDIC Insured	FDIC Insured
Savings Institution CT 1.5 10/15/2019	805337AG7	0.06	10/14/2015	10/15/2019	76	1.500	245,000.00	245,000.00	245,019.60	FDIC Insured	FDIC Insured
Midwest Bank IL 2 10/15/2019	59828PBU3	0.06	10/15/2014	10/15/2019	76	2.000	245,000.00	245,000.00	245,044.10	FDIC Insured	FDIC Insured
Midwest Bank IL 2 10/15/2019	59828PBU3	0.06	10/15/2014	10/15/2019	76	2.000	245,000.00	245,000.00	245,044.10	FDIC Insured	FDIC Insured
Midwest Bank IL 2 10/15/2019	59828PBU3	0.06	10/15/2014	10/15/2019	76	2.000	245,000.00	245,000.00	245,044.10	FDIC Insured	FDIC Insured
Leader Bank MA 2 10/21/2019	52168UCV2	0.06	10/21/2014	10/21/2019	82	2.000	245,000.00	245,000.00	245,049.00	FDIC Insured	FDIC Insured
Leader Bank MA 2 10/21/2019	52168UCV2	0.06	10/21/2014	10/21/2019	82	2.000	245,000.00	245,000.00	245,049.00	FDIC Insured	FDIC Insured
Leader Bank MA 2 10/21/2019	52168UCV2	0.06	10/21/2014	10/21/2019	82	2.000	245,000.00	245,000.00	245,049.00	FDIC Insured	FDIC Insured
Minnwest Bank MN 1.8 10/30/2019	60425SDY2	0.06	10/30/2014	10/30/2019	91	1.800	245,000.00	245,000.00	245,053.90	FDIC Insured	FDIC Insured
Minnwest Bank MN 1.8 10/30/2019	60425SDY2	0.06	10/30/2014	10/30/2019	91	1.800	245,000.00	245,000.00	245,053.90	FDIC Insured	FDIC Insured
Minnwest Bank MN 1.8 10/30/2019	60425SDY2	0.06	10/30/2014	10/30/2019	91	1.800	245,000.00	245,000.00	245,053.90	FDIC Insured	FDIC Insured
Flushing Bank NY 2 10/31/2019	34387AAX7	0.06	10/31/2014	10/31/2019	92	2.000	245,000.00	245,000.00	245,061.25	FDIC Insured	FDIC Insured

Description	CUSIP/Ticker	% of Portfolio	Settlement Date	Maturity Date	Days To Maturity	YTM @ Cost	Face Amount/Shares	Cost Value	Market Value	Credit Rating 1	Credit Rating 2
Flushing Bank NY 2 10/31/2019	34387AAX7	0.06	10/31/2014	10/31/2019	92	2.000	245,000.00	245,000.00	245,061.25	FDIC Insured	FDIC Insured
Flushing Bank NY 2 10/31/2019	34387AAX7	0.06	10/31/2014	10/31/2019	92	2.000	245,000.00	245,000.00	245,061.25	FDIC Insured	FDIC Insured
Luana Savings Bank IA 1.85 11/5/2019	549103QN2	0.06	11/8/2014	11/5/2019	97	1.850	245,000.00	245,000.00	244,902.00	FDIC Insured	FDIC Insured
Luana Savings Bank IA 1.85 11/5/2019	549103QN2	0.06	11/8/2014	11/5/2019	97	1.850	245,000.00	245,000.00	244,902.00	FDIC Insured	FDIC Insured
Luana Savings Bank IA 1.85 11/5/2019	549103QN2	0.06	11/8/2014	11/5/2019	97	1.850	245,000.00	245,000.00	244,902.00	FDIC Insured	FDIC Insured
Bank Leumi USA NY 2 11/25/2019	063248EX2	0.06	11/25/2014	11/25/2019	117	2.000	245,000.00	245,000.00	245,075.95	FDIC Insured	FDIC Insured
Bank Leumi USA NY 2 11/25/2019	063248EX2	0.06	11/25/2014	11/25/2019	117	2.000	245,000.00	245,000.00	245,075.95	FDIC Insured	FDIC Insured
Bank Leumi USA NY 2 11/25/2019	063248EX2	0.06	11/25/2014	11/25/2019	117	2.000	245,000.00	245,000.00	245,075.95	FDIC Insured	FDIC Insured
LCA Bank Corporation UT 1.3 2/14/2020	501798JY9	0.06	10/14/2016	2/14/2020	198	1.300	245,000.00	245,000.00	243,873.00	FDIC Insured	FDIC Insured
LCA Bank Corporation UT 1.3 2/14/2020	501798JY9	0.06	10/14/2016	2/14/2020	198	1.300	245,000.00	245,000.00	243,873.00	FDIC Insured	FDIC Insured
LCA Bank Corporation UT 1.3 2/14/2020	501798JY9	0.06	10/14/2016	2/14/2020	198	1.300	245,000.00	245,000.00	243,873.00	FDIC Insured	FDIC Insured
Comenity Capital Bank UT 1.5 4/13/2020	20033APW0	0.06	4/11/2016	4/13/2020	257	1.500	245,000.00	245,000.00	244,539.40	FDIC Insured	FDIC Insured
Comenity Capital Bank UT 1.5 4/13/2020	20033APW0	0.06	4/11/2016	4/13/2020	257	1.500	245,000.00	245,000.00	244,539.40	FDIC Insured	FDIC Insured
Comenity Capital Bank UT 1.5 4/13/2020	20033APW0	0.06	4/11/2016	4/13/2020	257	1.500	245,000.00	245,000.00	244,539.40	FDIC Insured	FDIC Insured
Ally Bank UT 1.8 4/20/2020	02006L2F9	0.06	4/24/2017	4/20/2020	264	1.800	245,000.00	245,000.00	244,681.50	FDIC Insured	FDIC Insured
Ally Bank UT 1.8 4/20/2020	02006L2F9	0.06	4/24/2017	4/20/2020	264	1.800	245,000.00	245,000.00	244,681.50	FDIC Insured	FDIC Insured
Ally Bank UT 1.8 4/20/2020	02006L2F9	0.06	4/24/2017	4/20/2020	264	1.800	245,000.00	245,000.00	244,681.50	FDIC Insured	FDIC Insured
Beneficial Bank PA 1.25 4/27/2020	08173QBP0	0.06	5/12/2016	4/27/2020	271	1.400	245,000.00	243,583.90	244,240.50	FDIC Insured	FDIC Insured
Beneficial Bank PA 1.25 4/27/2020	08173QBP0	0.06	5/12/2016	4/27/2020	271	1.400	245,000.00	243,583.90	244,240.50	FDIC Insured	FDIC Insured
Beneficial Bank PA 1.25 4/27/2020	08173QBP0	0.06	5/12/2016	4/27/2020	271	1.400	245,000.00	243,583.90	244,240.50	FDIC Insured	FDIC Insured
American Express UT 1.85 4/29/2020	02587DXX9	0.06	4/29/2015	4/29/2020	273	1.850	245,000.00	245,000.00	245,031.85	FDIC Insured	FDIC Insured
American Express UT 1.85 4/29/2020	02587DXX9	0.06	4/29/2015	4/29/2020	273	1.850	245,000.00	245,000.00	245,031.85	FDIC Insured	FDIC Insured
East Boston Savings Bank MA 1.6 6/30/2020	27113PAQ4	0.06	10/30/2015	6/30/2020	335	1.600	245,000.00	245,000.00	244,140.05	FDIC Insured	FDIC Insured
East Boston Savings Bank MA 1.6 6/30/2020	27113PAQ4	0.06	10/30/2015	6/30/2020	335	1.600	245,000.00	245,000.00	244,140.05	FDIC Insured	FDIC Insured
East Boston Savings Bank MA 1.6 6/30/2020	27113PAQ4	0.06	10/30/2015	6/30/2020	335	1.600	245,000.00	245,000.00	244,140.05	FDIC Insured	FDIC Insured
Capital One VA 2.3 7/15/2020	14042E4P2	0.06	7/15/2015	7/15/2020	350	2.300	245,000.00	245,000.00	245,494.90	FDIC Insured	FDIC Insured
Capital One VA 2.3 7/15/2020	14042E4P2	0.06	7/15/2015	7/15/2020	350	2.300	245,000.00	245,000.00	245,494.90	FDIC Insured	FDIC Insured
Capital One VA 2.3 7/15/2020	14042E4P2	0.06	7/15/2015	7/15/2020	350	2.300	245,000.00	245,000.00	245,494.90	FDIC Insured	FDIC Insured
Bridgewater Bank MN 1.6 7/16/2020	108622EL1	0.06	10/16/2015	7/16/2020	351	1.600	245,000.00	245,000.00	244,098.40	FDIC Insured	FDIC Insured
Bridgewater Bank MN 1.6 7/16/2020	108622EL1	0.06	10/16/2015	7/16/2020	351	1.600	245,000.00	245,000.00	244,098.40	FDIC Insured	FDIC Insured
Bridgewater Bank MN 1.6 7/16/2020	108622EL1	0.06	10/16/2015	7/16/2020	351	1.600	245,000.00	245,000.00	244,098.40	FDIC Insured	FDIC Insured
Celtic Bank UT 1.2 7/27/2020-19	15118RLD7	0.06	7/26/2016	7/27/2020	362	1.200	245,000.00	245,000.00	243,387.90	FDIC Insured	FDIC Insured
Celtic Bank UT 1.2 7/27/2020-19	15118RLD7	0.06	7/26/2016	7/27/2020	362	1.200	245,000.00	245,000.00	243,387.90	FDIC Insured	FDIC Insured
Celtic Bank UT 1.2 7/27/2020-19	15118RLD7	0.06	7/26/2016	7/27/2020	362	1.200	245,000.00	245,000.00	243,387.90	FDIC Insured	FDIC Insured
Everbank FL 2 7/30/2020	29976DZK9	0.06	7/30/2015	7/30/2020	365	2.000	245,000.00	245,000.00	245,029.40	FDIC Insured	FDIC Insured
Everbank FL 2 7/30/2020	29976DZK9	0.06	7/30/2015	7/30/2020	365	2.000	245,000.00	245,000.00	245,029.40	FDIC Insured	FDIC Insured
Everbank FL 2 7/30/2020	29976DZK9	0.06	7/30/2015	7/30/2020	365	2.000	245,000.00	245,000.00	245,029.40	FDIC Insured	FDIC Insured
Western State Bank ND 1.85 8/14/2020	95960JG3	0.06	10/15/2015	8/14/2020	380	1.850	245,000.00	245,000.00	245,553.70	FDIC Insured	FDIC Insured
Western State Bank ND 1.85 8/14/2020	95960JG3	0.06	10/15/2015	8/14/2020	380	1.850	245,000.00	245,000.00	245,553.70	FDIC Insured	FDIC Insured
Western State Bank ND 1.85 8/14/2020	95960JG3	0.06	10/15/2015	8/14/2020	380	1.850	245,000.00	245,000.00	245,553.70	FDIC Insured	FDIC Insured
Bank Midwest IA 1.75 8/14/2020	063615BE7	0.06	10/14/2015	8/14/2020	380	1.750	245,000.00	245,000.00	244,389.95	FDIC Insured	FDIC Insured
Bank Midwest IA 1.75 8/14/2020	063615BE7	0.06	10/14/2015	8/14/2020	380	1.750	245,000.00	245,000.00	244,389.95	FDIC Insured	FDIC Insured
Bank Midwest IA 1.75 8/14/2020	063615BE7	0.06	10/14/2015	8/14/2020	380	1.750	245,000.00	245,000.00	244,389.95	FDIC Insured	FDIC Insured
FNB Bank KY 1.2 8/17/2020	330459BM9	0.06	8/17/2016	8/17/2020	383	1.200	245,000.00	245,000.00	243,167.40	FDIC Insured	FDIC Insured
FNB Bank KY 1.2 8/17/2020	330459BM9	0.06	8/17/2016	8/17/2020	383	1.200	245,000.00	245,000.00	243,167.40	FDIC Insured	FDIC Insured
FNB Bank KY 1.2 8/17/2020	330459BM9	0.06	8/17/2016	8/17/2020	383	1.200	245,000.00	245,000.00	243,167.40	FDIC Insured	FDIC Insured

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Community Trust Bank KY 1.85 8/18/2020	20416LAC3	0.06	8/18/2017	8/18/2020	384	1.850	245,000.00	245,000.00	244,639.85	FDIC Insured	FDIC Insured
Community Trust Bank KY 1.85 8/18/2020	20416LAC3	0.06	8/18/2017	8/18/2020	384	1.850	245,000.00	245,000.00	244,639.85	FDIC Insured	FDIC Insured
Community Trust Bank KY 1.85 8/18/2020	20416LAC3	0.06	8/18/2017	8/18/2020	384	1.850	245,000.00	245,000.00	244,639.85	FDIC Insured	FDIC Insured
West Town Bank & Trust IL 1.25 9/23/2020	956310AE6	0.06	9/23/2016	9/23/2020	420	1.250	245,000.00	245,000.00	242,944.45	FDIC Insured	FDIC Insured
West Town Bank & Trust IL 1.25 9/23/2020	956310AE6	0.06	9/23/2016	9/23/2020	420	1.250	245,000.00	245,000.00	242,944.45	FDIC Insured	FDIC Insured
West Town Bank & Trust IL 1.25 9/23/2020	956310AE6	0.06	9/23/2016	9/23/2020	420	1.250	245,000.00	245,000.00	242,944.45	FDIC Insured	FDIC Insured
Revere Bank MD 1.8 9/30/2020	761402AZ9	0.06	9/30/2015	9/30/2020	427	1.800	245,000.00	245,000.00	245,786.45	FDIC Insured	FDIC Insured
Revere Bank MD 1.8 9/30/2020	761402AZ9	0.06	9/30/2015	9/30/2020	427	1.800	245,000.00	245,000.00	245,786.45	FDIC Insured	FDIC Insured
Revere Bank MD 1.8 9/30/2020	761402AZ9	0.06	9/30/2015	9/30/2020	427	1.800	245,000.00	245,000.00	245,786.45	FDIC Insured	FDIC Insured
Business Bank MO 1.7 10/15/2020	12325EGX4	0.06	10/15/2015	10/15/2020	442	1.700	245,000.00	245,000.00	244,108.20	FDIC Insured	FDIC Insured
Business Bank MO 1.7 10/15/2020	12325EGX4	0.06	10/15/2015	10/15/2020	442	1.700	245,000.00	245,000.00	244,108.20	FDIC Insured	FDIC Insured
Business Bank MO 1.7 10/15/2020	12325EGX4	0.06	10/15/2015	10/15/2020	442	1.700	245,000.00	245,000.00	244,108.20	FDIC Insured	FDIC Insured
Lakeside Bank IL 1.85 10/23/2020	51210SKY2	0.06	10/23/2015	10/23/2020	450	1.850	245,000.00	245,000.00	244,534.50	FDIC Insured	FDIC Insured
Lakeside Bank IL 1.85 10/23/2020	51210SKY2	0.06	10/23/2015	10/23/2020	450	1.850	245,000.00	245,000.00	244,534.50	FDIC Insured	FDIC Insured
Lakeside Bank IL 1.85 10/23/2020	51210SKY2	0.06	10/23/2015	10/23/2020	450	1.850	245,000.00	245,000.00	244,534.50	FDIC Insured	FDIC Insured
American State Bank IA 1.75 10/23/2020	029728AP7	0.06	10/23/2015	10/23/2020	450	1.750	245,000.00	245,000.00	244,235.60	FDIC Insured	FDIC Insured
American State Bank IA 1.75 10/23/2020	029728AP7	0.06	10/23/2015	10/23/2020	450	1.750	245,000.00	245,000.00	244,235.60	FDIC Insured	FDIC Insured
American State Bank IA 1.75 10/23/2020	029728AP7	0.06	10/23/2015	10/23/2020	450	1.750	245,000.00	245,000.00	244,235.60	FDIC Insured	FDIC Insured
Unity Bank NJ 1.65 10/30/2020	91330ABC0	0.06	10/30/2015	10/30/2020	457	1.650	245,000.00	245,000.00	245,735.00	FDIC Insured	FDIC Insured
Unity Bank NJ 1.65 10/30/2020	91330ABC0	0.06	10/30/2015	10/30/2020	457	1.650	245,000.00	245,000.00	245,735.00	FDIC Insured	FDIC Insured
Unity Bank NJ 1.65 10/30/2020	91330ABC0	0.06	10/30/2015	10/30/2020	457	1.650	245,000.00	245,000.00	245,735.00	FDIC Insured	FDIC Insured
Integrity First Bank WI 1.65 11/6/2020	45822NAT7	0.06	11/6/2015	11/6/2020	464	1.650	245,000.00	245,000.00	245,739.90	FDIC Insured	FDIC Insured
Integrity First Bank WI 1.65 11/6/2020	45822NAT7	0.06	11/6/2015	11/6/2020	464	1.650	245,000.00	245,000.00	245,739.90	FDIC Insured	FDIC Insured
Integrity First Bank WI 1.65 11/6/2020	45822NAT7	0.06	11/6/2015	11/6/2020	464	1.650	245,000.00	245,000.00	245,739.90	FDIC Insured	FDIC Insured
Communitybank TX 1.4 11/13/2020	204161AL7	0.06	5/13/2016	11/13/2020	471	1.400	245,000.00	245,000.00	243,101.25	FDIC Insured	FDIC Insured
Communitybank TX 1.4 11/13/2020	204161AL7	0.06	5/13/2016	11/13/2020	471	1.400	245,000.00	245,000.00	243,101.25	FDIC Insured	FDIC Insured
Communitybank TX 1.4 11/13/2020	204161AL7	0.06	5/13/2016	11/13/2020	471	1.400	245,000.00	245,000.00	243,101.25	FDIC Insured	FDIC Insured
Security National Bank SD 1.65 11/16/2020	814414AB4	0.06	11/16/2015	11/16/2020	474	1.650	245,000.00	245,000.00	245,590.45	FDIC Insured	FDIC Insured
Security National Bank SD 1.65 11/16/2020	814414AB4	0.06	11/16/2015	11/16/2020	474	1.650	245,000.00	245,000.00	245,590.45	FDIC Insured	FDIC Insured
Security National Bank SD 1.65 11/16/2020	814414AB4	0.06	11/16/2015	11/16/2020	474	1.650	245,000.00	245,000.00	245,590.45	FDIC Insured	FDIC Insured
First National Bank MI 1.95 1/20/2021	32110YJM8	0.06	1/20/2017	1/20/2021	539	1.950	245,000.00	245,000.00	244,728.05	FDIC Insured	FDIC Insured
First National Bank MI 1.95 1/20/2021	32110YJM8	0.06	1/20/2017	1/20/2021	539	1.950	245,000.00	245,000.00	244,728.05	FDIC Insured	FDIC Insured
First National Bank MI 1.95 1/20/2021	32110YJM8	0.06	1/20/2017	1/20/2021	539	1.950	245,000.00	245,000.00	244,728.05	FDIC Insured	FDIC Insured
HSBC Bank USA VA Step 1/29/2021	40434AL49	0.06	1/29/2016	1/29/2021	548	2.301	245,000.00	245,000.00	249,054.75	FDIC Insured	FDIC Insured
HSBC Bank USA VA Step 1/29/2021	40434AL49	0.06	1/29/2016	1/29/2021	548	2.301	245,000.00	245,000.00	249,054.75	FDIC Insured	FDIC Insured
HSBC Bank USA VA Step 1/29/2021	40434AL49	0.06	1/29/2016	1/29/2021	548	2.301	245,000.00	245,000.00	249,054.75	FDIC Insured	FDIC Insured
Exchange Bank NE 1.7 2/12/2021	301074CG3	0.06	2/12/2016	2/12/2021	562	1.700	245,000.00	245,000.00	243,775.00	FDIC Insured	FDIC Insured
Exchange Bank NE 1.7 2/12/2021	301074CG3	0.06	2/12/2016	2/12/2021	562	1.700	245,000.00	245,000.00	243,775.00	FDIC Insured	FDIC Insured
Exchange Bank NE 1.7 2/12/2021	301074CG3	0.06	2/12/2016	2/12/2021	562	1.700	245,000.00	245,000.00	243,775.00	FDIC Insured	FDIC Insured
Investors Community Bank WI 1.6 2/19/2021	46147URK8	0.06	2/19/2016	2/19/2021	569	1.600	245,000.00	245,000.00	244,875.05	FDIC Insured	FDIC Insured
Investors Community Bank WI 1.6 2/19/2021	46147URK8	0.06	2/19/2016	2/19/2021	569	1.600	245,000.00	245,000.00	244,875.05	FDIC Insured	FDIC Insured
Investors Community Bank WI 1.6 2/19/2021	46147URK8	0.06	2/19/2016	2/19/2021	569	1.600	245,000.00	245,000.00	244,875.05	FDIC Insured	FDIC Insured
Keamy Bank NJ 1.75 3/1/2021	48714LAC3	0.06	2/28/2017	3/1/2021	579	1.750	245,000.00	245,000.00	243,917.10	FDIC Insured	FDIC Insured
Keamy Bank NJ 1.75 3/1/2021	48714LAC3	0.06	2/28/2017	3/1/2021	579	1.750	245,000.00	245,000.00	243,917.10	FDIC Insured	FDIC Insured
Keamy Bank NJ 1.75 3/1/2021	48714LAC3	0.06	2/28/2017	3/1/2021	579	1.750	245,000.00	245,000.00	243,917.10	FDIC Insured	FDIC Insured
Amercian City Bank TN 1.45 3/30/2021	025140BC7	0.06	9/30/2016	3/30/2021	608	1.450	245,000.00	245,000.00	242,427.50	FDIC Insured	FDIC Insured

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Amercian City Bank TN 1.45 3/30/2021	025140BC7	0.06	9/30/2016	3/30/2021	608	1.450	245,000.00	245,000.00	242,427.50	FDIC Insured	FDIC Insured
Amercian City Bank TN 1.45 3/30/2021	025140BC7	0.06	9/30/2016	3/30/2021	608	1.450	245,000.00	245,000.00	242,427.50	FDIC Insured	FDIC Insured
Townebank PortsmouthVA 2.7 4/27/2021	89214PBJ7	0.06	4/27/2018	4/27/2021	636	2.700	245,000.00	245,000.00	247,719.50	FDIC Insured	FDIC Insured
Townebank PortsmouthVA 2.7 4/27/2021	89214PBJ7	0.06	4/27/2018	4/27/2021	636	2.700	245,000.00	245,000.00	247,719.50	FDIC Insured	FDIC Insured
Townebank PortsmouthVA 2.7 4/27/2021	89214PBJ7	0.06	4/27/2018	4/27/2021	636	2.700	245,000.00	245,000.00	247,719.50	FDIC Insured	FDIC Insured
Charter Bank WI 1.45 5/13/2021	16116PHP9	0.06	5/13/2016	5/13/2021	652	1.450	245,000.00	245,000.00	243,485.90	FDIC Insured	FDIC Insured
Charter Bank WI 1.45 5/13/2021	16116PHP9	0.06	5/13/2016	5/13/2021	652	1.450	245,000.00	245,000.00	243,485.90	FDIC Insured	FDIC Insured
Charter Bank WI 1.45 5/13/2021	16116PHP9	0.06	5/13/2016	5/13/2021	652	1.450	245,000.00	245,000.00	243,485.90	FDIC Insured	FDIC Insured
Mercantil Commercebank GL 1.6 5/13/2021	58733ACR8	0.06	5/13/2016	5/13/2021	652	1.600	245,000.00	245,000.00	243,490.80	FDIC Insured	FDIC Insured
Mercantil Commercebank GL 1.6 5/13/2021	58733ACR8	0.06	5/13/2016	5/13/2021	652	1.600	245,000.00	245,000.00	243,490.80	FDIC Insured	FDIC Insured
Mercantil Commercebank GL 1.6 5/13/2021	58733ACR8	0.06	5/13/2016	5/13/2021	652	1.600	245,000.00	245,000.00	243,490.80	FDIC Insured	FDIC Insured
Northwest Bank ID 1.45 5/20/2021	66736AAT6	0.06	5/20/2016	5/20/2021	659	1.450	245,000.00	245,000.00	243,463.85	FDIC Insured	FDIC Insured
Northwest Bank ID 1.45 5/20/2021	66736AAT6	0.06	5/20/2016	5/20/2021	659	1.450	245,000.00	245,000.00	243,463.85	FDIC Insured	FDIC Insured
Northwest Bank ID 1.45 5/20/2021	66736AAT6	0.06	5/20/2016	5/20/2021	659	1.450	245,000.00	245,000.00	243,463.85	FDIC Insured	FDIC Insured
UBS Banks USA UT 1.65 6/7/2021	90348JAR1	0.06	6/7/2016	6/7/2021	677	1.650	245,000.00	245,000.00	242,966.50	FDIC Insured	FDIC Insured
UBS Banks USA UT 1.65 6/7/2021	90348JAR1	0.06	6/7/2016	6/7/2021	677	1.650	245,000.00	245,000.00	242,966.50	FDIC Insured	FDIC Insured
UBS Banks USA UT 1.65 6/7/2021	90348JAR1	0.06	6/7/2016	6/7/2021	677	1.650	245,000.00	245,000.00	242,966.50	FDIC Insured	FDIC Insured
Community Bank CA 1.55 6/15/2021	203507BA5	0.06	6/16/2016	6/15/2021	685	1.550	245,000.00	245,000.00	242,932.20	FDIC Insured	FDIC Insured
Community Bank CA 1.55 6/15/2021	203507BA5	0.06	6/16/2016	6/15/2021	685	1.550	245,000.00	245,000.00	242,932.20	FDIC Insured	FDIC Insured
Community Bank CA 1.55 6/15/2021	203507BA5	0.06	6/16/2016	6/15/2021	685	1.550	245,000.00	245,000.00	242,932.20	FDIC Insured	FDIC Insured
Sallie Mae Bank UT 1.45 7/13/2021	795450YL3	0.06	7/13/2016	7/13/2021	713	1.450	245,000.00	245,000.00	242,351.55	FDIC Insured	FDIC Insured
Sallie Mae Bank UT 1.45 7/13/2021	795450YL3	0.06	7/13/2016	7/13/2021	713	1.450	245,000.00	245,000.00	242,351.55	FDIC Insured	FDIC Insured
Sallie Mae Bank UT 1.45 7/13/2021	795450YL3	0.06	7/13/2016	7/13/2021	713	1.450	245,000.00	245,000.00	242,351.55	FDIC Insured	FDIC Insured
Wells Fargo Bank SD 1.5 7/20/2021	9497486Q5	0.06	7/20/2016	7/20/2021	720	1.500	245,000.00	245,000.00	242,319.70	FDIC Insured	FDIC Insured
Wells Fargo Bank SD 1.5 7/20/2021	9497486Q5	0.06	7/20/2016	7/20/2021	720	1.500	245,000.00	245,000.00	242,319.70	FDIC Insured	FDIC Insured
Wells Fargo Bank SD 1.5 7/20/2021	9497486Q5	0.06	7/20/2016	7/20/2021	720	1.500	245,000.00	245,000.00	242,319.70	FDIC Insured	FDIC Insured
JPMorgan Chase OH 1.65 8/16/2021-19	48126XAH8	0.06	8/16/2016	8/16/2021	747	1.650	245,000.00	245,000.00	242,018.35	FDIC Insured	FDIC Insured
JPMorgan Chase OH 1.65 8/16/2021-19	48126XAH8	0.06	8/16/2016	8/16/2021	747	1.650	245,000.00	245,000.00	242,018.35	FDIC Insured	FDIC Insured
JPMorgan Chase OH 1.65 8/16/2021-19	48126XAH8	0.06	8/16/2016	8/16/2021	747	1.650	245,000.00	245,000.00	242,018.35	FDIC Insured	FDIC Insured
JPMorgan Chase OH 1.65 8/16/2021-19	48126XAH8	0.06	8/16/2016	8/16/2021	747	1.650	245,000.00	245,000.00	242,018.35	FDIC Insured	FDIC Insured
Enerbank USA UT 1.45 8/17/2021	29266N3M7	0.06	8/17/2016	8/17/2021	748	1.450	245,000.00	245,000.00	241,962.00	FDIC Insured	FDIC Insured
Enerbank USA UT 1.45 8/17/2021	29266N3M7	0.06	8/17/2016	8/17/2021	748	1.450	245,000.00	245,000.00	241,962.00	FDIC Insured	FDIC Insured
Enerbank USA UT 1.45 8/17/2021	29266N3M7	0.06	8/17/2016	8/17/2021	748	1.450	245,000.00	245,000.00	241,962.00	FDIC Insured	FDIC Insured
Level One Bank MI Var. Negotiable CD 8/26/2021	52730JBS4	0.06	8/26/2016	8/26/2021	757	2.926	245,000.00	245,000.00	245,490.00	FDIC Insured	FDIC Insured
Level One Bank MI Var. Negotiable CD 8/26/2021	52730JBS4	0.06	8/26/2016	8/26/2021	757	2.926	245,000.00	245,000.00	245,490.00	FDIC Insured	FDIC Insured
Level One Bank MI Var. Negotiable CD 8/26/2021	52730JBS4	0.06	8/26/2016	8/26/2021	757	2.926	245,000.00	245,000.00	245,490.00	FDIC Insured	FDIC Insured
Keesler Credit Union 3.05 8/30/2021	49254FAP1	0.06	2/28/2019	8/30/2021	761	3.050	245,000.00	245,000.00	249,873.05	NCUA Insured	NCUA Insured
Keesler Credit Union 3.05 8/30/2021	49254FAP1	0.06	2/28/2019	8/30/2021	761	3.050	245,000.00	245,000.00	249,873.05	NCUA Insured	NCUA Insured
Keesler Credit Union 3.05 8/30/2021	49254FAP1	0.06	2/28/2019	8/30/2021	761	3.050	245,000.00	245,000.00	249,873.05	NCUA Insured	NCUA Insured
Venture Bank MN 1.5 9/2/2021	92326XDE8	0.06	12/2/2016	9/2/2021	764	1.500	245,000.00	245,000.00	242,128.60	FDIC Insured	FDIC Insured
Venture Bank MN 1.5 9/2/2021	92326XDE8	0.06	12/2/2016	9/2/2021	764	1.500	245,000.00	245,000.00	242,128.60	FDIC Insured	FDIC Insured
Venture Bank MN 1.5 9/2/2021	92326XDE8	0.06	12/2/2016	9/2/2021	764	1.500	245,000.00	245,000.00	242,128.60	FDIC Insured	FDIC Insured
Pinnacle Bank TN 2 9/21/2021	72345SFV8	0.06	9/21/2017	9/21/2021	783	2.000	245,000.00	245,000.00	244,605.55	FDIC Insured	FDIC Insured
Pinnacle Bank TN 2 9/21/2021	72345SFV8	0.06	9/21/2017	9/21/2021	783	2.000	245,000.00	245,000.00	244,605.55	FDIC Insured	FDIC Insured
Pinnacle Bank TN 2 9/21/2021	72345SFV8	0.06	9/21/2017	9/21/2021	783	2.000	245,000.00	245,000.00	244,605.55	FDIC Insured	FDIC Insured
Apex Bank TN 1.5 9/30/2021	03753XAL4	0.06	9/30/2016	9/30/2021	792	1.500	245,000.00	245,000.00	242,001.20	FDIC Insured	FDIC Insured
Apex Bank TN 1.5 9/30/2021	03753XAL4	0.06	9/30/2016	9/30/2021	792	1.500	245,000.00	245,000.00	242,001.20	FDIC Insured	FDIC Insured

Description	CUSIP/Ticker	% of Portfolio	Settlement Date	Maturity Date	Days To Maturity	YTM @ Cost	Face Amount/Shares	Cost Value	Market Value	Credit Rating 1	Credit Rating 2
Apex Bank TN 1.5 9/30/2021	03753XAL4	0.06	9/30/2016	9/30/2021	792	1.500	245,000.00	245,000.00	242,001.20	FDIC Insured	FDIC Insured
American Federal Bank ND 1.45 9/30/2021	02600ADQ7	0.06	9/30/2016	9/30/2021	792	1.450	250,000.00	250,000.00	246,675.00	FDIC Insured	FDIC Insured
American Federal Bank ND 1.45 9/30/2021	02600ADQ7	0.06	9/30/2016	9/30/2021	792	1.450	250,000.00	250,000.00	246,675.00	FDIC Insured	FDIC Insured
Nationwide Bank CA 1.5 11/18/2021	63861NAC9	0.06	11/18/2016	11/18/2021	841	1.500	245,000.00	245,000.00	241,780.70	FDIC Insured	FDIC Insured
Nationwide Bank CA 1.5 11/18/2021	63861NAC9	0.06	11/18/2016	11/18/2021	841	1.500	245,000.00	245,000.00	241,780.70	FDIC Insured	FDIC Insured
Nationwide Bank CA 1.5 11/18/2021	63861NAC9	0.06	11/18/2016	11/18/2021	841	1.500	245,000.00	245,000.00	241,780.70	FDIC Insured	FDIC Insured
State Bank of India NY 2.05 12/13/2021	8562845H3	0.06	12/12/2016	12/13/2021	866	2.050	245,000.00	245,000.00	244,774.60	FDIC Insured	FDIC Insured
State Bank of India NY 2.05 12/13/2021	8562845H3	0.06	12/12/2016	12/13/2021	866	2.050	245,000.00	245,000.00	244,774.60	FDIC Insured	FDIC Insured
State Bank of India NY 2.05 12/13/2021	8562845H3	0.06	12/12/2016	12/13/2021	866	2.050	245,000.00	245,000.00	244,774.60	FDIC Insured	FDIC Insured
Barclays Bank DE 3.25 12/20/2021	06740KNC7	0.06	12/19/2018	12/20/2021	873	3.250	245,000.00	245,000.00	251,597.85	FDIC Insured	FDIC Insured
Barclays Bank DE 3.25 12/20/2021	06740KNC7	0.06	12/19/2018	12/20/2021	873	3.250	245,000.00	245,000.00	251,597.85	FDIC Insured	FDIC Insured
Barclays Bank DE 3.25 12/20/2021	06740KNC7	0.06	12/19/2018	12/20/2021	873	3.250	245,000.00	245,000.00	251,597.85	FDIC Insured	FDIC Insured
Neighbors Federal Credit Union LA 3.2 12/21/2021	64017AAQ7	0.06	12/21/2018	12/21/2021	874	3.200	245,000.00	245,000.00	251,318.55	NCUA Insured	NCUA Insured
Neighbors Federal Credit Union LA 3.2 12/21/2021	64017AAQ7	0.06	12/21/2018	12/21/2021	874	3.200	245,000.00	245,000.00	251,318.55	NCUA Insured	NCUA Insured
Neighbors Federal Credit Union LA 3.2 12/21/2021	64017AAQ7	0.06	12/21/2018	12/21/2021	874	3.200	245,000.00	245,000.00	251,318.55	NCUA Insured	NCUA Insured
Farmers & Merchants Bank 2.05 1/18/2022	30781TBD9	0.06	1/18/2017	1/18/2022	902	2.050	245,000.00	245,000.00	244,735.40	FDIC Insured	FDIC Insured
Farmers & Merchants Bank 2.05 1/18/2022	30781TBD9	0.06	1/18/2017	1/18/2022	902	2.050	245,000.00	245,000.00	244,735.40	FDIC Insured	FDIC Insured
Farmers & Merchants Bank 2.05 1/18/2022	30781TBD9	0.06	1/18/2017	1/18/2022	902	2.050	245,000.00	245,000.00	244,735.40	FDIC Insured	FDIC Insured
Bank Hapoalim BM NY 2.15 2/17/2022	06251AP53	0.06	2/17/2017	2/17/2022	932	2.150	245,000.00	245,000.00	245,306.25	FDIC Insured	FDIC Insured
Bank Hapoalim BM NY 2.15 2/17/2022	06251AP53	0.06	2/17/2017	2/17/2022	932	2.150	245,000.00	245,000.00	245,306.25	FDIC Insured	FDIC Insured
Bank Hapoalim BM NY 2.15 2/17/2022	06251AP53	0.06	2/17/2017	2/17/2022	932	2.150	245,000.00	245,000.00	245,306.25	FDIC Insured	FDIC Insured
Washingtonfirst Bank MD 2.05 2/23/2022	940727AH3	0.06	2/23/2017	2/23/2022	938	2.050	245,000.00	245,000.00	244,693.75	FDIC Insured	FDIC Insured
Washingtonfirst Bank MD 2.05 2/23/2022	940727AH3	0.06	2/23/2017	2/23/2022	938	2.050	245,000.00	245,000.00	244,693.75	FDIC Insured	FDIC Insured
Washingtonfirst Bank MD 2.05 2/23/2022	940727AH3	0.06	2/23/2017	2/23/2022	938	2.050	245,000.00	245,000.00	244,693.75	FDIC Insured	FDIC Insured
United Community Bank GA 2.05 3/1/2022	90984P5A9	0.06	3/1/2017	3/1/2022	944	2.050	245,000.00	245,000.00	244,683.95	FDIC Insured	FDIC Insured
United Community Bank GA 2.05 3/1/2022	90984P5A9	0.06	3/1/2017	3/1/2022	944	2.050	245,000.00	245,000.00	244,683.95	FDIC Insured	FDIC Insured
United Community Bank GA 2.05 3/1/2022	90984P5A9	0.06	3/1/2017	3/1/2022	944	2.050	245,000.00	245,000.00	244,683.95	FDIC Insured	FDIC Insured
Synchrony Bank Retail UT 2.4 4/7/2022	87165EL47	0.06	4/7/2017	4/7/2022	981	2.400	245,000.00	245,000.00	246,864.45	FDIC Insured	FDIC Insured
Synchrony Bank Retail UT 2.4 4/7/2022	87165EL47	0.06	4/7/2017	4/7/2022	981	2.400	245,000.00	245,000.00	246,864.45	FDIC Insured	FDIC Insured
Synchrony Bank Retail UT 2.4 4/7/2022	87165EL47	0.06	4/7/2017	4/7/2022	981	2.400	245,000.00	245,000.00	246,864.45	FDIC Insured	FDIC Insured
Industrial & Commercial Bank NY 2.15 4/12/2022	45581EAC5	0.06	4/12/2017	4/12/2022	986	2.150	245,000.00	245,000.00	245,274.40	FDIC Insured	FDIC Insured
Industrial & Commercial Bank NY 2.15 4/12/2022	45581EAC5	0.06	4/12/2017	4/12/2022	986	2.150	245,000.00	245,000.00	245,274.40	FDIC Insured	FDIC Insured
Industrial & Commercial Bank NY 2.15 4/12/2022	45581EAC5	0.06	4/12/2017	4/12/2022	986	2.150	245,000.00	245,000.00	245,274.40	FDIC Insured	FDIC Insured
Commercial Bank MI 2.05 4/21/2022	201282HM5	0.06	4/21/2017	4/21/2022	995	2.050	245,000.00	245,000.00	244,617.80	FDIC Insured	FDIC Insured
Commercial Bank MI 2.05 4/21/2022	201282HM5	0.06	4/21/2017	4/21/2022	995	2.050	245,000.00	245,000.00	244,617.80	FDIC Insured	FDIC Insured
Commercial Bank MI 2.05 4/21/2022	201282HM5	0.06	4/21/2017	4/21/2022	995	2.050	245,000.00	245,000.00	244,617.80	FDIC Insured	FDIC Insured
Privatebank & Trust IL 2 5/5/2022	74267GVX2	0.06	5/5/2017	5/5/2022	1,009	2.000	245,000.00	245,000.00	244,269.90	FDIC Insured	FDIC Insured
Privatebank & Trust IL 2 5/5/2022	74267GVX2	0.06	5/5/2017	5/5/2022	1,009	2.000	245,000.00	245,000.00	244,269.90	FDIC Insured	FDIC Insured
Privatebank & Trust IL 2 5/5/2022	74267GVX2	0.06	5/5/2017	5/5/2022	1,009	2.000	245,000.00	245,000.00	244,269.90	FDIC Insured	FDIC Insured
Mercantile Bank MI 2.1 5/10/2022	58740XZB9	0.06	5/10/2017	5/10/2022	1,014	2.100	245,000.00	245,000.00	244,919.15	FDIC Insured	FDIC Insured
Mercantile Bank MI 2.1 5/10/2022	58740XZB9	0.06	5/10/2017	5/10/2022	1,014	2.100	245,000.00	245,000.00	244,919.15	FDIC Insured	FDIC Insured
Mercantile Bank MI 2.1 5/10/2022	58740XZB9	0.06	5/10/2017	5/10/2022	1,014	2.100	245,000.00	245,000.00	244,919.15	FDIC Insured	FDIC Insured
First Bank IL 2.1 5/17/2022	319141FV4	0.06	5/17/2017	5/17/2022	1,021	2.100	245,000.00	245,000.00	244,911.80	FDIC Insured	FDIC Insured
First Bank IL 2.1 5/17/2022	319141FV4	0.06	5/17/2017	5/17/2022	1,021	2.100	245,000.00	245,000.00	244,911.80	FDIC Insured	FDIC Insured
First Bank IL 2.1 5/17/2022	319141FV4	0.06	5/17/2017	5/17/2022	1,021	2.100	245,000.00	245,000.00	244,911.80	FDIC Insured	FDIC Insured
Workers Credit Union 2.55 5/31/2022	98138MAB6	0.06	5/30/2019	5/31/2022	1,035	2.550	245,000.00	245,000.00	247,932.65	FDIC Insured	FDIC Insured

Description	CUSIP/Ticker	% of Portfolio	Settlement Date	Maturity Date	Days To Maturity	YTM @ Cost	Face Amount/Shares	Cost Value	Market Value	Credit Rating 1	Credit Rating 2
Workers Credit Union 2.55 5/31/2022	98138MAB6	0.06	5/30/2019	5/31/2022	1,035	2.550	245,000.00	245,000.00	247,932.65	FDIC Insured	FDIC Insured
Workers Credit Union 2.55 5/31/2022	98138MAB6	0.06	5/30/2019	5/31/2022	1,035	2.550	245,000.00	245,000.00	247,932.65	FDIC Insured	FDIC Insured
Medalion Bank UT 2.15 6/9/2022	58403B6R2	0.06	6/9/2017	6/9/2022	1,044	2.150	245,000.00	245,000.00	245,230.30	FDIC Insured	FDIC Insured
Medalion Bank UT 2.15 6/9/2022	58403B6R2	0.06	6/9/2017	6/9/2022	1,044	2.150	245,000.00	245,000.00	245,230.30	FDIC Insured	FDIC Insured
Medalion Bank UT 2.15 6/9/2022	58403B6R2	0.06	6/9/2017	6/9/2022	1,044	2.150	245,000.00	245,000.00	245,230.30	FDIC Insured	FDIC Insured
City National Bank IL 2.15 6/13/2022	17801GBT5	0.06	12/11/2017	6/13/2022	1,048	2.150	245,000.00	245,000.00	245,225.40	FDIC Insured	FDIC Insured
City National Bank IL 2.15 6/13/2022	17801GBT5	0.06	12/11/2017	6/13/2022	1,048	2.150	245,000.00	245,000.00	245,225.40	FDIC Insured	FDIC Insured
City National Bank IL 2.15 6/13/2022	17801GBT5	0.06	12/11/2017	6/13/2022	1,048	2.150	245,000.00	245,000.00	245,225.40	FDIC Insured	FDIC Insured
Evans Bank NY 3 6/15/2022	299112AF9	0.06	6/15/2018	6/15/2022	1,050	3.000	245,000.00	245,000.00	251,009.85	FDIC Insured	FDIC Insured
Evans Bank NY 3 6/15/2022	299112AF9	0.06	6/15/2018	6/15/2022	1,050	3.000	245,000.00	245,000.00	251,009.85	FDIC Insured	FDIC Insured
Evans Bank NY 3 6/15/2022	299112AF9	0.06	6/15/2018	6/15/2022	1,050	3.000	245,000.00	245,000.00	251,009.85	FDIC Insured	FDIC Insured
Commercial Bank TN 3.1 6/21/2022	20143PDQ0	0.06	6/21/2018	6/21/2022	1,056	3.100	245,000.00	245,000.00	251,742.40	FDIC Insured	FDIC Insured
Commercial Bank TN 3.1 6/21/2022	20143PDQ0	0.06	6/21/2018	6/21/2022	1,056	3.100	245,000.00	245,000.00	251,742.40	FDIC Insured	FDIC Insured
Commercial Bank TN 3.1 6/21/2022	20143PDQ0	0.06	6/21/2018	6/21/2022	1,056	3.100	245,000.00	245,000.00	251,742.40	FDIC Insured	FDIC Insured
Old Dominion National Bank VA 3.2 6/28/2022	679585AC3	0.06	12/28/2018	6/28/2022	1,063	3.200	245,000.00	245,000.00	252,470.05	FDIC Insured	FDIC Insured
Old Dominion National Bank VA 3.2 6/28/2022	679585AC3	0.06	12/28/2018	6/28/2022	1,063	3.200	245,000.00	245,000.00	252,470.05	FDIC Insured	FDIC Insured
Old Dominion National Bank VA 3.2 6/28/2022	679585AC3	0.06	12/28/2018	6/28/2022	1,063	3.200	245,000.00	245,000.00	252,470.05	FDIC Insured	FDIC Insured
American Eagle Bank IL 3 7/1/2022	02554BCY5	0.06	6/1/2018	7/1/2022	1,066	3.000	245,000.00	245,000.00	251,102.95	FDIC Insured	FDIC Insured
American Eagle Bank IL 3 7/1/2022	02554BCY5	0.06	6/1/2018	7/1/2022	1,066	3.000	245,000.00	245,000.00	251,102.95	FDIC Insured	FDIC Insured
American Eagle Bank IL 3 7/1/2022	02554BCY5	0.06	6/1/2018	7/1/2022	1,066	3.000	245,000.00	245,000.00	251,102.95	FDIC Insured	FDIC Insured
Jackson County Bank WI 2.05 8/31/2022	466682AQ4	0.06	8/31/2017	8/31/2022	1,127	2.050	245,000.00	245,000.00	244,294.40	FDIC Insured	FDIC Insured
Jackson County Bank WI 2.05 8/31/2022	466682AQ4	0.06	8/31/2017	8/31/2022	1,127	2.050	245,000.00	245,000.00	244,294.40	FDIC Insured	FDIC Insured
Jackson County Bank WI 2.05 8/31/2022	466682AQ4	0.06	8/31/2017	8/31/2022	1,127	2.050	245,000.00	245,000.00	244,294.40	FDIC Insured	FDIC Insured
Discover Bank 2.35 9/7/2022	254673BZ8	0.06	9/7/2017	9/7/2022	1,134	2.350	245,000.00	245,000.00	246,450.40	FDIC Insured	FDIC Insured
Discover Bank 2.35 9/7/2022	254673BZ8	0.06	9/7/2017	9/7/2022	1,134	2.350	245,000.00	245,000.00	246,450.40	FDIC Insured	FDIC Insured
Discover Bank 2.35 9/7/2022	254673BZ8	0.06	9/7/2017	9/7/2022	1,134	2.350	245,000.00	245,000.00	246,450.40	FDIC Insured	FDIC Insured
Ohio Valley Bank OH 2.05 9/8/2022	677721CR1	0.06	9/8/2017	9/8/2022	1,135	2.050	245,000.00	245,000.00	244,247.85	FDIC Insured	FDIC Insured
Ohio Valley Bank OH 2.05 9/8/2022	677721CR1	0.06	9/8/2017	9/8/2022	1,135	2.050	245,000.00	245,000.00	244,247.85	FDIC Insured	FDIC Insured
Ohio Valley Bank OH 2.05 9/8/2022	677721CR1	0.06	9/8/2017	9/8/2022	1,135	2.050	245,000.00	245,000.00	244,247.85	FDIC Insured	FDIC Insured
York Traditions Bank PA 2 9/15/2022	987159AP5	0.06	9/15/2017	9/15/2022	1,142	2.000	245,000.00	245,000.00	243,836.25	FDIC Insured	FDIC Insured
York Traditions Bank PA 2 9/15/2022	987159AP5	0.06	9/15/2017	9/15/2022	1,142	2.000	245,000.00	245,000.00	243,836.25	FDIC Insured	FDIC Insured
York Traditions Bank PA 2 9/15/2022	987159AP5	0.06	9/15/2017	9/15/2022	1,142	2.000	245,000.00	245,000.00	243,836.25	FDIC Insured	FDIC Insured
Northfield Bank NY 2.15 10/25/2022	66612ABX5	0.06	10/25/2017	10/25/2022	1,182	2.150	245,000.00	245,000.00	244,715.80	FDIC Insured	FDIC Insured
Northfield Bank NY 2.15 10/25/2022	66612ABX5	0.06	10/25/2017	10/25/2022	1,182	2.150	245,000.00	245,000.00	244,715.80	FDIC Insured	FDIC Insured
Northfield Bank NY 2.15 10/25/2022	66612ABX5	0.06	10/25/2017	10/25/2022	1,182	2.150	245,000.00	245,000.00	244,715.80	FDIC Insured	FDIC Insured
Allegiance Bank TX 2.2 11/3/2022	01748DAY2	0.06	11/3/2017	11/3/2022	1,191	2.200	245,000.00	245,000.00	245,051.45	FDIC Insured	FDIC Insured
Allegiance Bank TX 2.2 11/3/2022	01748DAY2	0.06	11/3/2017	11/3/2022	1,191	2.200	245,000.00	245,000.00	245,051.45	FDIC Insured	FDIC Insured
Allegiance Bank TX 2.2 11/3/2022	01748DAY2	0.06	11/3/2017	11/3/2022	1,191	2.200	245,000.00	245,000.00	245,051.45	FDIC Insured	FDIC Insured
Crossfirst Bank KS 2.2 11/18/2022	22766ACB9	0.06	11/20/2017	11/18/2022	1,206	2.200	245,000.00	245,000.00	244,968.15	FDIC Insured	FDIC Insured
Crossfirst Bank KS 2.2 11/18/2022	22766ACB9	0.06	11/20/2017	11/18/2022	1,206	2.200	245,000.00	245,000.00	244,968.15	FDIC Insured	FDIC Insured
Crossfirst Bank KS 2.2 11/18/2022	22766ACB9	0.06	11/20/2017	11/18/2022	1,206	2.200	245,000.00	245,000.00	244,968.15	FDIC Insured	FDIC Insured
Fulton Bank PA 2.85 3/7/2023	359899AE1	0.06	3/7/2019	3/7/2023	1,315	2.850	245,000.00	245,000.00	249,772.60	FDIC Insured	FDIC Insured
Fulton Bank PA 2.85 3/7/2023	359899AE1	0.06	3/7/2019	3/7/2023	1,315	2.850	245,000.00	245,000.00	249,772.60	FDIC Insured	FDIC Insured
Fulton Bank PA 2.85 3/7/2023	359899AE1	0.06	3/7/2019	3/7/2023	1,315	2.850	245,000.00	245,000.00	249,772.60	FDIC Insured	FDIC Insured
Mountain America FCU UT 3 3/27/2023	62384RAF3	0.06	3/27/2018	3/27/2023	1,335	3.000	245,000.00	245,000.00	251,027.00	NCUA Insured	NCUA Insured
Mountain America FCU UT 3 3/27/2023	62384RAF3	0.06	3/27/2018	3/27/2023	1,335	3.000	245,000.00	245,000.00	251,027.00	NCUA Insured	NCUA Insured

Description	CUSIP/Ticker	% of Portfolio	Settlement Date	Maturity Date	Days To Maturity	YTM @ Cost	Face Amount/Shares	Cost Value	Market Value	Credit Rating 1	Credit Rating 2
Mountain America FCU UT 3 3/27/2023	62384RAF3	0.06	3/27/2018	3/27/2023	1,335	3.000	245,000.00	245,000.00	251,027.00	NCUA Insured	NCUA Insured
Citibank National Association SD 2.9 4/11/2023	17312QJ26	0.06	4/11/2018	4/11/2023	1,350	2.900	245,000.00	245,000.00	250,100.90	FDIC Insured	FDIC Insured
Citibank National Association SD 2.9 4/11/2023	17312QJ26	0.06	4/11/2018	4/11/2023	1,350	2.900	245,000.00	245,000.00	250,100.90	FDIC Insured	FDIC Insured
Citibank National Association SD 2.9 4/11/2023	17312QJ26	0.06	4/11/2018	4/11/2023	1,350	2.900	245,000.00	245,000.00	250,100.90	FDIC Insured	FDIC Insured
Dollar Bank Federal Savings PA 2.9 4/13/2023	25665QAX3	0.06	4/13/2018	4/13/2023	1,352	2.900	245,000.00	245,000.00	250,096.00	FDIC Insured	FDIC Insured
Dollar Bank Federal Savings PA 2.9 4/13/2023	25665QAX3	0.06	4/13/2018	4/13/2023	1,352	2.900	245,000.00	245,000.00	250,096.00	FDIC Insured	FDIC Insured
Dollar Bank Federal Savings PA 2.9 4/13/2023	25665QAX3	0.06	4/13/2018	4/13/2023	1,352	2.900	245,000.00	245,000.00	250,096.00	FDIC Insured	FDIC Insured
FirstTrust Savings Bank 2.45 6/20/2023	337630BX4	0.06	6/20/2019	6/20/2023	1,420	2.450	245,000.00	245,000.00	245,818.30	FDIC Insured	FDIC Insured
FirstTrust Savings Bank 2.45 6/20/2023	337630BX4	0.06	6/20/2019	6/20/2023	1,420	2.450	245,000.00	245,000.00	245,818.30	FDIC Insured	FDIC Insured
FirstTrust Savings Bank 2.45 6/20/2023	337630BX4	0.06	6/20/2019	6/20/2023	1,420	2.450	245,000.00	245,000.00	245,818.30	FDIC Insured	FDIC Insured
RCB Bank OK 3.15 6/20/2023	74934YAH4	0.06	6/20/2018	6/20/2023	1,420	3.150	245,000.00	245,000.00	252,183.40	FDIC Insured	FDIC Insured
RCB Bank OK 3.15 6/20/2023	74934YAH4	0.06	6/20/2018	6/20/2023	1,420	3.150	245,000.00	245,000.00	252,183.40	FDIC Insured	FDIC Insured
RCB Bank OK 3.15 6/20/2023	74934YAH4	0.06	6/20/2018	6/20/2023	1,420	3.150	245,000.00	245,000.00	252,183.40	FDIC Insured	FDIC Insured
Interaudi Bank NY 3.2 6/29/2023	45842PAQ4	0.06	6/29/2018	6/29/2023	1,429	3.200	245,000.00	245,000.00	252,595.00	FDIC Insured	FDIC Insured
Interaudi Bank NY 3.2 6/29/2023	45842PAQ4	0.06	6/29/2018	6/29/2023	1,429	3.200	245,000.00	245,000.00	252,595.00	FDIC Insured	FDIC Insured
Interaudi Bank NY 3.2 6/29/2023	45842PAQ4	0.06	6/29/2018	6/29/2023	1,429	3.200	245,000.00	245,000.00	252,595.00	FDIC Insured	FDIC Insured
Citizens First Bank WI 3.1 7/18/2023	17462VAG1	0.06	1/18/2019	7/18/2023	1,448	3.100	245,000.00	245,000.00	251,666.45	FDIC Insured	FDIC Insured
Citizens First Bank WI 3.1 7/18/2023	17462VAG1	0.06	1/18/2019	7/18/2023	1,448	3.100	245,000.00	245,000.00	251,666.45	FDIC Insured	FDIC Insured
Citizens First Bank WI 3.1 7/18/2023	17462VAG1	0.06	1/18/2019	7/18/2023	1,448	3.100	245,000.00	245,000.00	251,666.45	FDIC Insured	FDIC Insured
Athol Savings Bank 2 7/31/2023	047539AM3	0.06	7/30/2019	7/31/2023	1,461	2.000	245,000.00	245,000.00	241,356.85	FDIC Insured	FDIC Insured
Athol Savings Bank 2 7/31/2023	047539AM3	0.06	7/30/2019	7/31/2023	1,461	2.000	245,000.00	245,000.00	241,356.85	FDIC Insured	FDIC Insured
Athol Savings Bank 2 7/31/2023	047539AM3	0.06	7/30/2019	7/31/2023	1,461	2.000	245,000.00	245,000.00	241,356.85	FDIC Insured	FDIC Insured
Direct Federal Credit Union MA 3.5 9/11/2023	25460FCF1	0.06	12/10/2018	9/11/2023	1,503	3.500	245,000.00	245,000.00	255,601.15	NCUA Insured	NCUA Insured
Direct Federal Credit Union MA 3.5 9/11/2023	25460FCF1	0.06	12/10/2018	9/11/2023	1,503	3.500	245,000.00	245,000.00	255,601.15	NCUA Insured	NCUA Insured
Direct Federal Credit Union MA 3.5 9/11/2023	25460FCF1	0.06	12/10/2018	9/11/2023	1,503	3.500	245,000.00	245,000.00	255,601.15	NCUA Insured	NCUA Insured
First Technology 3.5 11/16/2023	33715LCT5	0.06	11/16/2018	11/16/2023	1,569	3.500	245,000.00	245,000.00	255,968.65	FDIC Insured	FDIC Insured
First Technology 3.5 11/16/2023	33715LCT5	0.06	11/16/2018	11/16/2023	1,569	3.500	245,000.00	245,000.00	255,968.65	FDIC Insured	FDIC Insured
First Technology 3.5 11/16/2023	33715LCT5	0.06	11/16/2018	11/16/2023	1,569	3.500	245,000.00	245,000.00	255,968.65	FDIC Insured	FDIC Insured
Bank of Baroda NY 3.55 11/30/2023	06062R7R7	0.06	11/30/2018	11/30/2023	1,583	3.550	245,000.00	245,000.00	256,502.75	FDIC Insured	FDIC Insured
Bank of Baroda NY 3.55 11/30/2023	06062R7R7	0.06	11/30/2018	11/30/2023	1,583	3.550	245,000.00	245,000.00	256,502.75	FDIC Insured	FDIC Insured
Bank of Baroda NY 3.55 11/30/2023	06062R7R7	0.06	11/30/2018	11/30/2023	1,583	3.550	245,000.00	245,000.00	256,502.75	FDIC Insured	FDIC Insured
National Coop Bank OH 3.4 12/21/2023	635573AL2	0.06	12/21/2018	12/21/2023	1,604	3.400	245,000.00	245,000.00	255,103.80	FDIC Insured	FDIC Insured
National Coop Bank OH 3.4 12/21/2023	635573AL2	0.06	12/21/2018	12/21/2023	1,604	3.400	245,000.00	245,000.00	255,103.80	FDIC Insured	FDIC Insured
National Coop Bank OH 3.4 12/21/2023	635573AL2	0.06	12/21/2018	12/21/2023	1,604	3.400	245,000.00	245,000.00	255,103.80	FDIC Insured	FDIC Insured
Legends Bank TN 2.75 2/22/2024	52465JHM2	0.06	2/22/2019	2/22/2024	1,667	2.750	245,000.00	245,000.00	248,567.20	FDIC Insured	FDIC Insured
Legends Bank TN 2.75 2/22/2024	52465JHM2	0.06	2/22/2019	2/22/2024	1,667	2.750	245,000.00	245,000.00	248,567.20	FDIC Insured	FDIC Insured
Legends Bank TN 2.75 2/22/2024	52465JHM2	0.06	2/22/2019	2/22/2024	1,667	2.750	245,000.00	245,000.00	248,567.20	FDIC Insured	FDIC Insured
Morgan Stanley NY 2.85 4/4/2024	61760AYB9	0.06	4/4/2019	4/4/2024	1,709	2.850	245,000.00	245,000.00	249,662.35	FDIC Insured	FDIC Insured
Morgan Stanley NY 2.85 4/4/2024	61760AYB9	0.06	4/4/2019	4/4/2024	1,709	2.850	245,000.00	245,000.00	249,662.35	FDIC Insured	FDIC Insured
Morgan Stanley NY 2.85 4/4/2024	61760AYB9	0.06	4/4/2019	4/4/2024	1,709	2.850	245,000.00	245,000.00	249,662.35	FDIC Insured	FDIC Insured
FNB Bank WV 2.7 4/4/2024	30257JAN5	0.06	4/4/2019	4/4/2024	1,709	2.700	245,000.00	245,000.00	248,062.50	FDIC Insured	FDIC Insured
FNB Bank WV 2.7 4/4/2024	30257JAN5	0.06	4/4/2019	4/4/2024	1,709	2.700	245,000.00	245,000.00	248,062.50	FDIC Insured	FDIC Insured
FNB Bank WV 2.7 4/4/2024	30257JAN5	0.06	4/4/2019	4/4/2024	1,709	2.700	245,000.00	245,000.00	248,062.50	FDIC Insured	FDIC Insured
Plains Commerce Bank 2.55 5/30/2024	72651LCK8	0.06	5/30/2019	5/30/2024	1,765	2.550	245,000.00	245,000.00	246,406.30	FDIC Insured	FDIC Insured
Plains Commerce Bank 2.55 5/30/2024	72651LCK8	0.06	5/30/2019	5/30/2024	1,765	2.550	245,000.00	245,000.00	246,406.30	FDIC Insured	FDIC Insured
Plains Commerce Bank 2.55 5/30/2024	72651LCK8	0.06	5/30/2019	5/30/2024	1,765	2.550	245,000.00	245,000.00	246,406.30	FDIC Insured	FDIC Insured

Description	CUSIP/Ticker	% of Portfolio	Settlement Date	Maturity Date	Days To Maturity	YTM @ Cost	Face Amount/Shares	Cost Value	Market Value	Credit Rating 1	Credit Rating 2
Morgan Stanley Bank NA 2.7 6/6/2024	61690UHB9	0.06	6/6/2019	6/6/2024	1,772	2.700	245,000.00	245,000.00	248,074.75	FDIC Insured	FDIC Insured
Morgan Stanley Bank NA 2.7 6/6/2024	61690UHB9	0.06	6/6/2019	6/6/2024	1,772	2.700	245,000.00	245,000.00	248,074.75	FDIC Insured	FDIC Insured
Morgan Stanley Bank NA 2.7 6/6/2024	61690UHB9	0.06	6/6/2019	6/6/2024	1,772	2.700	245,000.00	245,000.00	248,074.75	FDIC Insured	FDIC Insured
Goldman Sachs Bank USA 2.55 6/19/2024	38149MBM4	0.06	6/19/2019	6/19/2024	1,785	2.550	245,000.00	245,000.00	246,396.50	FDIC Insured	FDIC Insured
Goldman Sachs Bank USA 2.55 6/19/2024	38149MBM4	0.06	6/19/2019	6/19/2024	1,785	2.550	245,000.00	245,000.00	246,396.50	FDIC Insured	FDIC Insured
Goldman Sachs Bank USA 2.55 6/19/2024	38149MBM4	0.06	6/19/2019	6/19/2024	1,785	2.550	245,000.00	245,000.00	246,396.50	FDIC Insured	FDIC Insured
FNB of McGregor TX 2.3 6/28/2024	32112UDA6	0.06	6/28/2019	6/28/2024	1,794	2.300	245,000.00	245,000.00	246,523.90	FDIC Insured	FDIC Insured
FNB of McGregor TX 2.3 6/28/2024	32112UDA6	0.06	6/28/2019	6/28/2024	1,794	2.300	245,000.00	245,000.00	246,523.90	FDIC Insured	FDIC Insured
FNB of McGregor TX 2.3 6/28/2024	32112UDA6	0.06	6/28/2019	6/28/2024	1,794	2.300	245,000.00	245,000.00	246,523.90	FDIC Insured	FDIC Insured
Iowa State Bank 2.1 7/10/2024	46256YBB4	0.06	7/10/2019	7/10/2024	1,806	2.100	245,000.00	245,000.00	241,273.55	FDIC Insured	FDIC Insured
Iowa State Bank 2.1 7/10/2024	46256YBB4	0.06	7/10/2019	7/10/2024	1,806	2.100	245,000.00	245,000.00	241,273.55	FDIC Insured	FDIC Insured
Iowa State Bank 2.1 7/10/2024	46256YBB4	0.06	7/10/2019	7/10/2024	1,806	2.100	245,000.00	245,000.00	241,273.55	FDIC Insured	FDIC Insured
Balboa Thrift & Loan 2.1 7/19/2024	05765LAZ0	0.06	7/19/2019	7/19/2024	1,815	2.100	245,000.00	245,000.00	241,234.35	FDIC Insured	FDIC Insured
Balboa Thrift & Loan 2.1 7/19/2024	05765LAZ0	0.06	7/19/2019	7/19/2024	1,815	2.100	245,000.00	245,000.00	241,234.35	FDIC Insured	FDIC Insured
Balboa Thrift & Loan 2.1 7/19/2024	05765LAZ0	0.06	7/19/2019	7/19/2024	1,815	2.100	245,000.00	245,000.00	241,234.35	FDIC Insured	FDIC Insured
Capital On Bank USA NA 2.25 7/31/2024	14042TBK2	0.06	7/31/2019	7/31/2024	1,827	2.250	245,000.00	245,000.00	242,929.75	FDIC Insured	FDIC Insured
Capital On Bank USA NA 2.25 7/31/2024	14042TBK2	0.06	7/31/2019	7/31/2024	1,827	2.250	245,000.00	245,000.00	242,929.75	FDIC Insured	FDIC Insured
Capital On Bank USA NA 2.25 7/31/2024	14042TBK2	0.06	7/31/2019	7/31/2024	1,827	2.250	245,000.00	245,000.00	242,929.75	FDIC Insured	FDIC Insured
Merrick Bank 2.2 7/31/2024	59013KBV7	0.06	7/31/2019	7/31/2024	1,827	2.200	245,000.00	245,000.00	242,349.10	FDIC Insured	FDIC Insured
Merrick Bank 2.2 7/31/2024	59013KBV7	0.06	7/31/2019	7/31/2024	1,827	2.200	245,000.00	245,000.00	242,349.10	FDIC Insured	FDIC Insured
Merrick Bank 2.2 7/31/2024	59013KBV7	0.06	7/31/2019	7/31/2024	1,827	2.200	245,000.00	245,000.00	242,349.10	FDIC Insured	FDIC Insured
<b>Sub Total / Average CD   Negotiable   30 %</b>		<b>19.22</b>			<b>821</b>	<b>2.114</b>	<b>81,840,000.00</b>	<b>81,835,751.70</b>	<b>82,123,422.65</b>		
<b>Commercial Paper   25 %</b>											
Natixis Bank NY 0 10/1/2019	63873KX10	0.35	3/28/2019	10/1/2019	62	2.687	1,500,000.00	1,479,352.08	1,494,300.00	Moody's-P1	S&P-A1
<b>Sub Total / Average Commercial Paper   25 %</b>		<b>0.35</b>			<b>62</b>	<b>2.687</b>	<b>1,500,000.00</b>	<b>1,479,352.08</b>	<b>1,494,300.00</b>		
<b>LAIF   195M</b>											
LAIF   City of Burbank LGIP-Quarterly	LAIF9113	9.85	6/30/2018	N/A	1	2.480	42,000,000.00	42,000,000.00	42,071,895.18	NR	NR
LAIF   Youth Endowment Services LGIP-Quarterly	LAIF9013	0.94	6/30/2018	N/A	1	2.480	4,000,000.00	4,000,000.00	4,006,847.16	NR	NR
LAIF   Parking Authority LGIP-Quarterly	LAIF9004	0.94	6/30/2018	N/A	1	2.480	4,000,000.00	4,000,000.00	4,006,847.16	NR	NR
<b>Sub Total / Average LAIF   195M</b>		<b>11.72</b>			<b>1</b>	<b>2.480</b>	<b>50,000,000.00</b>	<b>50,000,000.00</b>	<b>50,085,589.50</b>		
<b>Medium Term Note   30 %</b>											
American Honda 2.25 8/15/2019	02665WAH4	0.47	9/16/2014	8/15/2019	15	2.280	2,000,000.00	1,997,226.00	1,999,780.00	Moody's-A2	S&P-A
Paccar Financial 2.2 9/15/2019	69371RM29	0.26	4/14/2015	9/15/2019	46	1.755	1,107,000.00	1,127,844.81	1,106,645.76	Moody's-A1	S&P-A+
JPMorgan Chase 1.65 9/23/2019-19	48125LRG9	0.47	11/5/2018	9/23/2019	54	2.990	2,000,000.00	1,976,782.00	1,997,940.00	Moody's-Aa2	S&P-A+
Johnson & Johnson 1.875 12/5/2019	478160BM5	0.70	12/8/2014	12/5/2019	127	1.870	3,000,000.00	3,000,690.00	2,997,690.00	Moody's-Aaa	S&P-AAA
Wells Fargo 2.15 1/30/2020	94974BGF1	0.70	7/20/2016	1/30/2020	183	1.686	3,000,000.00	3,047,472.00	2,996,730.00	Moody's-A2	S&P-A-
Bank New York 2.15 2/24/2020-20	06406HCZ0	0.70	10/27/2016	2/24/2020	208	1.632	3,000,000.00	3,050,010.00	2,996,490.00	Moody's-A1	S&P-A
Pepsico Inc 1.85 4/30/2020-20	713448CS5	0.21	9/17/2015	4/30/2020	274	2.140	900,000.00	888,570.00	897,111.00	Moody's-A1	S&P-A+
Pepsico Inc 1.85 4/30/2020-20	713448CS5	0.47	9/18/2015	4/30/2020	274	2.164	2,000,000.00	1,972,520.00	1,993,580.00	Moody's-A1	S&P-A+
PNC Bank 2.6 7/21/2020-20	69353RES3	0.70	10/31/2018	7/21/2020	356	3.230	3,000,000.00	2,968,500.00	3,006,660.00	Moody's-A2	S&P-A
Automatic Data Processing 2.25 9/15/2020-20	053015AD5	0.70	9/15/2015	9/15/2020	412	2.151	3,000,000.00	3,013,950.00	3,003,630.00	Moody's-Aa3	S&P-AA
JPMorgan Chase Var. Corp 10/19/2020 -19	48125LRR5	0.23	10/19/2018	10/19/2020	446	2.995	1,000,000.00	1,000,000.00	1,000,720.00	Moody's-Aa2	S&P-A+
JPMorgan Chase Var. Corp 10/19/2020 -19	48125LRR5	0.29	12/24/2018	10/19/2020	446	2.995	1,250,000.00	1,247,625.00	1,250,900.00	Moody's-Aa2	S&P-A+
Citibank NA NY Var. Corp 10/20/2020 -20	17325FAK4	0.47	10/20/2017	10/20/2020	447	2.578	2,000,000.00	2,000,000.00	2,002,640.00	Moody's-Aa3	S&P-A+
Home Depot 2 4/1/2021-21	437076BL5	0.70	5/13/2016	4/1/2021	610	1.703	3,000,000.00	3,041,520.00	2,990,820.00	Moody's-A2	S&P-A



Description	CUSIP/Ticker	% of Portfolio	Settlement Date	Maturity Date	Days To Maturity	YTM @ Cost	Face Amount/Shares	Cost Value	Market Value	Credit Rating 1	Credit Rating 2
State Street Corp 1.95 5/19/2021	857477AV5	0.37	5/25/2016	5/19/2021	658	2.005	1,599,000.00	1,594,842.60	1,591,036.98	Moody's-A1	S&P-A
State Street Corp 1.95 5/19/2021	857477AV5	0.24	5/25/2016	5/19/2021	658	2.005	1,010,000.00	1,007,363.90	1,004,970.20	Moody's-A1	S&P-A
Trustees of Princeton University 1.845 7/1/2021	89837LAC9	0.46	12/8/2016	7/1/2021	701	2.107	2,000,000.00	1,977,300.00	1,983,160.00	Moody's-Aaa	S&P-AAA
Unilever Capital 1.375 7/28/2021	904764AT4	0.69	10/12/2016	7/28/2021	728	1.605	3,000,000.00	2,968,260.00	2,949,660.00	Moody's-A1	S&P-A+
Citibank NY Var. Corp 2/19/2022 -21	17325FAV0	0.71	2/19/2019	2/19/2022	934	3.165	3,000,000.00	3,000,000.00	3,032,160.00	Moody's-Aa3	S&P-A+
Chevron Corp 2.498 3/3/2022-22	166764BN9	0.47	9/6/2018	3/3/2022	946	3.090	2,000,000.00	1,961,090.00	2,017,040.00	Moody's-Aa2	S&P-AA
Blackrock Inc 3.375 6/1/2022	09247XAJ0	0.65	5/7/2018	6/1/2022	1,036	3.090	2,680,000.00	2,708,944.00	2,771,709.60	Moody's-Aa3	S&P-AA-
Toyota Motor Credit 2.8 7/13/2022	89236TCQ6	0.66	5/22/2018	7/13/2022	1,078	3.297	2,765,000.00	2,712,133.20	2,812,281.50	Moody's-Aa3	S&P-AA-
Proctor & Gamble Co 2.15 8/11/2022	742718EU9	0.70	11/21/2017	8/11/2022	1,107	2.285	3,000,000.00	2,981,910.00	3,006,360.00	Moody's-Aa3	S&P-AA-
PPL Electric 2.5 9/1/2022-22	69351UAQ6	0.59	10/13/2017	9/1/2022	1,128	2.434	2,541,000.00	2,548,647.60	2,541,762.30	Moody's-A1	S&P-A
Apple Inc 2.1 9/12/2022-22	037833DC1	0.18	9/12/2017	9/12/2022	1,139	2.125	750,000.00	749,115.00	749,077.50	Moody's-Aa1	S&P-AA+
Visa Inc 2.15 9/15/2022-22	92826CAG7	0.70	9/15/2017	9/15/2022	1,142	2.151	3,000,000.00	2,999,850.00	3,003,570.00	Moody's-Aa3	S&P-AA-
Institute for Advanced Study 2.447 11/1/2022	45780DCC4	0.13	11/16/2017	11/1/2022	1,189	2.430	570,000.00	570,453.27	572,297.10	Moody's-Aaa	S&P-AAA
Walmart Inc 2.35 12/15/2022-22	931142DU4	0.71	4/13/2018	12/15/2022	1,233	2.900	3,000,000.00	2,928,270.00	3,017,790.00	Moody's-Aa2	S&P-AA
Charles Schwab Corp 2.65 1/25/2023	808513AT2	0.71	7/23/2019	1/25/2023	1,274	2.200	3,000,000.00	3,045,300.00	3,037,860.00	Moody's-A2	S&P-A
3M Company 2.25 3/15/2023	88579YAX9	0.47	4/25/2019	3/15/2023	1,323	2.661	2,000,000.00	1,969,796.00	1,994,880.00	Moody's-A1	S&P-AA-
Berkshire Hathaway 2.75 3/15/2023-23	084670BR8	0.31	3/22/2018	3/15/2023	1,323	3.125	1,290,000.00	1,267,841.67	1,314,845.40	Moody's-Aa2	S&P-AA
Nike Inc 2.25 5/1/2023-23	654106AC7	0.33	5/15/2018	5/1/2023	1,370	3.208	1,401,000.00	1,339,885.58	1,406,702.07	Moody's-A1	S&P-AA-
Texas Instruments Inc 2.25 5/1/2023	882508AW4	0.70	6/19/2019	5/1/2023	1,370	2.174	3,000,000.00	3,008,310.00	3,010,200.00	Moody's-A1	S&P-A+
Apple 2.4 5/3/2023	037833AK6	0.71	4/5/2019	5/3/2023	1,372	2.690	3,000,000.00	2,966,580.00	3,024,960.00	Moody's-Aa1	S&P-AA+
Apple 2.4 5/3/2023	037833AK6	0.94	6/28/2019	5/3/2023	1,372	2.110	4,000,000.00	4,042,595.44	4,033,280.00	Moody's-Aa1	S&P-AA+
Microsoft Corp 2 8/8/2023-23	594918BQ6	0.71	12/6/2018	8/8/2023	1,469	3.296	3,050,000.00	2,880,115.00	3,042,466.50	Moody's-Aaa	S&P-AAA
Bank of NY Mellon Corp 2.2 8/16/2023	06406FAD5	0.43	6/19/2019	8/16/2023	1,477	2.480	1,850,000.00	1,829,624.10	1,838,123.00	Moody's-A1	S&P-A
Pres & Fellows of Harvard 2.3 10/1/2023	740816AJ2	0.24	5/15/2019	10/1/2023	1,523	2.381	1,000,000.00	996,640.00	1,007,480.00	Moody's-Aaa	S&P-AAA
Pres & Fellows of Harvard 2.3 10/1/2023	740816AJ2	0.47	5/16/2019	10/1/2023	1,523	2.385	2,000,000.00	1,992,950.00	2,014,960.00	Moody's-Aaa	S&P-AAA
Toyota Motor Credit 3.35 1/8/2024	89236TFS9	0.49	1/8/2019	1/8/2024	1,622	3.356	2,000,000.00	1,999,460.00	2,085,640.00	Moody's-Aa3	S&P-AA-
US Bancorp 3.375 2/5/2024	91159HHV5	0.24	4/15/2019	2/5/2024	1,650	2.844	1,000,000.00	1,023,651.00	1,042,560.00	Moody's-A1	S&P-A+
John Deere Capital Corp 2.6 3/7/2024	24422EUX5	0.47	6/25/2019	3/7/2024	1,681	2.385	2,000,000.00	2,019,036.00	2,013,800.00	Moody's-A2	S&P-A
Bank of America Step 3/27/2024-20	06048WZM5	0.47	3/27/2019	3/27/2024	1,701	3.572	2,000,000.00	2,000,000.00	1,995,060.00	Moody's-A2	S&P-A-
US Bancorp 2.4 7/30/2024	91159HHX1	0.70	7/30/2019	7/30/2024	1,826	2.380	3,000,000.00	3,002,790.00	2,994,930.00	Moody's-A1	S&P-A+
<b>Sub Total / Average Medium Term Note   30 %</b>		<b>22.74</b>			<b>952</b>	<b>2.482</b>	<b>96,763,000.00</b>	<b>96,425,464.17</b>	<b>97,151,958.91</b>		
<b>Municipal Bonds   15 %</b>											
Los Angeles CC CA 2.058 8/1/2019	54438CRE4	0.23	1/8/2015	8/1/2019	1	2.030	1,000,000.00	1,001,200.00	1,000,000.00	Moody's-Aa1	S&P-AA+
California State 2.25 10/1/2019	13063DDD7	0.47	3/6/2018	10/1/2019	62	2.250	2,000,000.00	2,000,000.00	2,000,520.00	Moody's-Aa3	S&P-AA-
Georgia State2 2/1/2020	3733844Q6	0.25	7/29/2016	2/1/2020	185	1.220	1,050,000.00	1,078,014.00	1,050,493.50	Moody's-Aaa	S&P-AAA
California State 1.8 4/1/2020	13063CSQ4	0.47	4/29/2015	4/1/2020	245	1.701	2,000,000.00	2,009,300.00	1,998,380.00	Moody's-Aa3	S&P-AA-
El Monte City School District 2.613 5/1/2020	283309KP6	0.23	10/9/2015	5/1/2020	275	2.000	1,000,000.00	1,026,580.00	1,001,960.00	Moody's-Aa3	S&P-AA
University of California 1.995 5/15/2020	91412GQB4	0.43	9/8/2015	5/15/2020	289	1.950	1,825,000.00	1,828,631.75	1,825,127.75	Moody's-Aa2	S&P-AA
University of California 1.49 5/15/2020	91412GD44	0.47	4/20/2016	5/15/2020	289	1.490	2,000,000.00	2,000,000.00	1,992,300.00	Moody's-Aa2	S&P-AA
Santa Clara Valley CA 2.157 6/1/2020	80168FLZ7	0.29	8/18/2016	6/1/2020	306	1.340	1,250,000.00	1,287,562.50	1,251,337.50	Moody's-Aa1	NR
Southern California PPA 2.029 7/1/2020	842477TV3	0.47	7/8/2016	7/1/2020	336	1.274	2,000,000.00	2,058,400.00	1,996,460.00	NR	S&P-AA-
Rio Elementary School Dist CA 2.8 8/1/2020	767032GZ2	0.33	3/13/2019	8/1/2020	367	2.800	1,410,000.00	1,410,000.00	1,417,797.30	NR	S&P-AA
California State 2.8 4/1/2021	13063DGA0	0.85	4/25/2018	4/1/2021	610	2.799	3,600,000.00	3,600,144.00	3,648,060.00	Moody's-Aa3	S&P-AA-
California State 1.713 5/1/2021-17	13066YTY5	1.10	9/28/2016	5/1/2021	640	1.713	4,723,419.05	4,723,419.05	4,699,896.42	Moody's-Aa1	S&P-AA
Maryland State 2.079 7/1/2021	574218A86	0.23	11/7/2018	7/1/2021	701	3.100	1,000,000.00	974,190.00	1,001,380.00	Moody's-Aaa	NR
Rancho California1.675 8/1/2021	752111JW5	0.41	10/18/2016	8/1/2021	732	1.550	1,780,000.00	1,790,199.40	1,764,941.20	NR	S&P-AAA

Description	CUSIP/Ticker	% of Portfolio	Settlement Date	Maturity Date	Days To Maturity	YTM @ Cost	Face Amount/Shares	Cost Value	Market Value	Credit Rating 1	Credit Rating 2
Rio Elementary School Dist CA 2.875 8/1/2021	767032HA6	0.02	3/13/2019	8/1/2021	732	2.875	100,000.00	100,000.00	101,273.00	NR	S&P-AA
San Francisco California 2.15 11/1/2021	79765RN47	0.70	12/14/2016	11/1/2021	824	2.150	3,000,000.00	3,000,000.00	2,999,550.00	Moody's-Aa3	S&P-AA-
Palo Alto CA 3.01 11/1/2021	697364DW4	0.03	6/5/2018	11/1/2021	824	3.010	140,000.00	140,000.00	142,697.80	NR	S&P-AA+
New York State 2.269 1/15/2022	64985HYW1	0.18	1/17/2018	1/15/2022	899	2.530	775,000.00	767,358.50	775,798.25	Moody's-Aaa	S&P-AAA
Roseville California 2.41 2/1/2022	77781RCK7	0.24	2/9/2017	2/1/2022	916	2.350	1,000,000.00	1,002,800.00	1,006,210.00	NR	S&P-AA
State of California 2.367 4/1/2022	13063DAD0	0.52	4/27/2017	4/1/2022	975	2.367	2,200,000.00	2,200,000.00	2,220,526.00	Moody's-Aa3	S&P-AA-
Texas A&M University 2.202 5/15/2022	88213AJZ9	0.71	12/4/2017	5/15/2022	1,019	2.419	3,000,000.00	2,972,670.00	3,017,130.00	Moody's-Aaa	S&P-AAA
State of Texas 2.515 10/1/2022	8827237L7	0.36	4/16/2019	10/1/2022	1,158	2.500	1,500,000.00	1,500,720.00	1,520,955.00	Moody's-Aaa	S&P-AAA
Palo Alto CA 3.12 11/1/2022	697364DX2	0.05	6/5/2018	11/1/2022	1,189	3.120	195,000.00	195,000.00	200,811.00	NR	S&P-AA+
San Francisco CA 2.938 1/1/2023	79766DNW5	0.11	2/26/2019	1/1/2023	1,250	2.938	445,000.00	445,000.00	453,966.75	Moody's-A1	S&P-A
Texas A&M University 2.734 5/15/2023	88213AHK4	0.72	7/17/2018	5/15/2023	1,384	3.000	3,000,000.00	2,964,300.00	3,072,570.00	Moody's-Aaa	S&P-AAA
Texas State 2.749 10/1/2023	8827237M5	0.72	11/1/2018	10/1/2023	1,523	3.106	3,000,000.00	2,951,460.00	3,071,580.00	Moody's-Aaa	S&P-AAA
San Francisco CA 3.038 1/1/2024	79766DNX3	0.11	2/26/2019	1/1/2024	1,615	3.038	450,000.00	450,000.00	462,343.50	Moody's-A1	S&P-A
<b>Sub Total / Average Municipal Bonds   15 %</b>		<b>10.69</b>			<b>717</b>	<b>2.233</b>	<b>45,443,419.05</b>	<b>45,476,949.20</b>	<b>45,694,064.97</b>		
<b>Supranational Obligations   15 %</b>											
IBRD Supranational 1.375 9/20/2021	459058FP3	0.69	9/20/2016	9/20/2021	782	1.458	3,000,000.00	2,987,970.00	2,966,430.00	Moody's-Aaa	S&P-AAA
<b>Sub Total / Average Supranational Obligations   15 %</b>		<b>0.69</b>			<b>782</b>	<b>1.458</b>	<b>3,000,000.00</b>	<b>2,987,970.00</b>	<b>2,966,430.00</b>		
<b>US Agency   90 %</b>											
FFCB 1.8 11/12/2019	3133EEBN9	0.70	11/12/2014	11/12/2019	104	1.800	3,000,000.00	3,000,000.00	2,996,700.00	Moody's-Aaa	S&P-AA+
FNMA 1.625 1/21/2020	3135G0A78	0.70	5/19/2015	1/21/2020	174	1.594	3,000,000.00	3,004,147.23	2,992,830.00	Moody's-Aaa	S&P-AA+
FFCB 1.4 2/24/2020-19	3133EFZT7	0.70	2/24/2016	2/24/2020	208	1.400	3,000,000.00	3,000,000.00	2,986,380.00	Moody's-Aaa	S&P-AA+
FHLB 1.875 3/13/2020	313378J77	0.70	2/23/2016	3/13/2020	226	1.290	3,000,000.00	3,069,117.00	2,996,250.00	Moody's-Aaa	S&P-AA+
FNMA 1.5 6/22/2020	3135G0D75	0.70	10/28/2015	6/22/2020	327	1.417	3,000,000.00	3,011,148.00	2,985,390.00	Moody's-Aaa	S&P-AA+
FHLB 1.83 7/29/2020	3130A5Z77	1.17	9/16/2015	7/29/2020	364	1.694	5,000,000.00	5,031,600.00	4,988,650.00	Moody's-Aaa	S&P-AA+
FHLMC 1.65 8/28/2020	3134G3F96	0.31	10/16/2015	8/28/2020	394	1.432	1,320,000.00	1,333,473.24	1,314,218.40	Moody's-Aaa	S&P-AA+
FNMA 1.75 9/28/2020	3136G4PK3	0.29	12/21/2017	9/28/2020	425	2.063	1,250,000.00	1,239,500.00	1,245,450.00	Moody's-Aaa	S&P-AA+
FFCB 1.46 10/28/2020	3133EFLZ8	0.70	10/28/2015	10/28/2020	455	1.462	3,000,000.00	2,999,709.00	2,979,330.00	Moody's-Aaa	S&P-AA+
FHLB 1.875 12/11/2020	3130A3UQ5	0.70	1/19/2016	12/11/2020	499	1.552	3,000,000.00	3,045,480.00	2,994,570.00	Moody's-Aaa	S&P-AA+
FHLB 1.4 1/19/2021-16	3130A8P80	0.69	7/19/2016	1/19/2021	538	1.400	3,000,000.00	3,000,000.00	2,966,580.00	Moody's-Aaa	S&P-AA+
FNMA 1.5 2/24/2021	3136G2YU5	0.46	2/24/2016	2/24/2021	574	1.500	2,000,000.00	2,000,000.00	1,985,200.00	Moody's-Aaa	S&P-AA+
FHLB 1.69 2/26/2021-16	3130A7CL7	0.06	2/26/2016	2/26/2021	576	1.700	240,000.00	239,880.00	237,180.00	Moody's-Aaa	S&P-AA+
FNMA 1.375 2/26/2021	3135G0J20	0.46	12/20/2016	2/26/2021	576	1.940	2,000,000.00	1,954,790.34	1,981,000.00	Moody's-Aaa	S&P-AA+
FHLB 1.75 3/12/2021	313382K69	0.70	5/20/2016	3/12/2021	590	1.461	3,000,000.00	3,040,116.00	2,986,710.00	Moody's-Aaa	S&P-AA+
FHLB 1.7 4/26/2021-16	3130A7QK4	0.70	4/26/2016	4/26/2021	635	1.700	3,000,000.00	3,000,000.00	2,976,180.00	Moody's-Aaa	S&P-AA+
FNMA 1.6 6/30/2021-19	3136G3UD5	1.16	6/30/2016	6/30/2021	700	1.600	5,000,000.00	5,000,000.00	4,969,600.00	Moody's-Aaa	S&P-AA+
FHLMC Step 6/30/2021-19	3134G9ZS9	0.69	6/30/2016	6/30/2021	700	1.354	3,000,000.00	3,000,000.00	2,953,320.00	Moody's-Aaa	S&P-AA+
FNMA 1.5 6/30/2021-19	3136G3SJ5	0.70	6/30/2016	6/30/2021	700	1.510	3,000,000.00	2,998,500.00	2,976,660.00	Moody's-Aaa	S&P-AA+
FFCB 1.5 7/6/2021-17	3133EGKA2	0.69	7/6/2016	7/6/2021	706	1.500	3,000,000.00	3,000,000.00	2,968,320.00	Moody's-Aaa	S&P-AA+
FNMA 1.625 7/28/2021-19	3136G3R23	0.93	7/28/2016	7/28/2021	728	1.625	4,000,000.00	4,000,000.00	3,962,240.00	Moody's-Aaa	S&P-AA+
FNMA 1.6 7/28/2021-19	3136G3J30	0.70	7/28/2016	7/28/2021	728	1.600	3,000,000.00	3,000,000.00	2,980,830.00	Moody's-Aaa	S&P-AA+
FNMA 1.5 8/10/2021-19	3136G3U45	1.16	8/10/2016	8/10/2021	741	1.500	5,000,000.00	5,000,000.00	4,958,400.00	Moody's-Aaa	S&P-AA+
FHLMC 1.625 8/25/2021-19	3134G9X44	0.70	8/25/2016	8/25/2021	756	1.625	3,000,000.00	3,000,000.00	2,975,160.00	Moody's-Aaa	S&P-AA+
FHLMC 1.68 8/25/2021-19	3134G93Q8	0.70	8/25/2016	8/25/2021	756	1.680	3,000,000.00	3,000,000.00	2,976,240.00	Moody's-Aaa	S&P-AA+
FNMA 1.6 9/14/2021-19	3136G36F7	0.93	9/14/2016	9/14/2021	776	1.600	4,000,000.00	4,000,000.00	3,971,200.00	Moody's-Aaa	S&P-AA+
FNMA 1.5 9/30/2021-19	3136G4CY7	0.70	9/30/2016	9/30/2021	792	1.500	3,000,000.00	3,000,000.00	2,973,630.00	Moody's-Aaa	S&P-AA+

Description	CUSIP/Ticker	% of Portfolio	Settlement Date	Maturity Date	Days To Maturity	YTM @ Cost	Face Amount/Shares	Cost Value	Market Value	Credit Rating 1	Credit Rating 2
FHLB 1.54 10/6/2021-17	3130A9NG2	0.69	10/6/2016	10/6/2021	798	1.545	3,000,000.00	2,999,250.00	2,968,470.00	Moody's-Aaa	S&P-AA+
FNMA 1.5 10/7/2021-19	3136G4DP5	0.93	10/7/2016	10/7/2021	799	1.500	4,000,000.00	4,000,000.00	3,960,360.00	Moody's-Aaa	S&P-AA+
FNMA 1.625 10/28/2021-19	3136G4EV1	0.70	10/28/2016	10/28/2021	820	1.627	3,000,000.00	2,999,760.00	2,978,430.00	Moody's-Aaa	S&P-AA+
FHLB 1.875 11/29/2021	3130AABG2	0.70	11/30/2016	11/29/2021	852	1.959	3,000,000.00	2,988,060.00	2,994,990.00	Moody's-Aaa	S&P-AA+
FFCB 2.01 12/8/2021	3133EGT47	0.70	12/8/2016	12/8/2021	861	2.010	3,000,000.00	3,000,000.00	3,002,460.00	Moody's-Aaa	S&P-AA+
FHLB 2.14 1/10/2022-20	3130AAKB3	0.70	1/10/2017	1/10/2022	894	2.140	3,000,000.00	3,000,000.00	3,000,750.00	Moody's-Aaa	S&P-AA+
FHLB 1.95 1/10/2022	3130AAKW7	0.70	1/10/2017	1/10/2022	894	1.978	3,000,000.00	2,996,010.00	3,008,400.00	Moody's-Aaa	S&P-AA+
FHLMC 2.2 1/26/2022-19	3134GAK86	0.70	1/26/2017	1/26/2022	910	2.200	3,000,000.00	3,000,000.00	3,001,350.00	Moody's-Aaa	S&P-AA+
FAMC 2.1 2/23/2022	3132X0PX3	0.47	2/23/2017	2/23/2022	938	2.100	2,000,000.00	2,000,000.00	2,006,400.00	Moody's-Aaa	S&P-AA+
FHLMC 2.05 2/28/2022	3134GA4Q4	0.70	2/28/2017	2/28/2022	943	2.050	3,000,000.00	3,000,000.00	3,008,010.00	Moody's-Aaa	S&P-AA+
FHLB 2.1 4/26/2022	3130AB3U8	0.71	4/26/2017	4/26/2022	1,000	2.100	3,000,000.00	3,000,000.00	3,018,180.00	Moody's-Aaa	S&P-AA+
FFCB 2.44 6/27/2022-18	3133EH4T7	0.70	12/27/2017	6/27/2022	1,062	2.440	3,000,000.00	3,000,000.00	3,000,120.00	Moody's-Aaa	S&P-AA+
FHLB 2 8/24/2022-19	3130AC6F6	0.70	8/24/2017	8/24/2022	1,120	2.000	3,000,000.00	3,000,000.00	3,000,030.00	Moody's-Aaa	S&P-AA+
FHLMC 2 9/27/2022-19	3134GBK84	0.94	9/27/2017	9/27/2022	1,154	2.000	4,000,000.00	4,000,000.00	4,000,240.00	Moody's-Aaa	S&P-AA+
FHLMC 2.4 11/28/2022-19	3134GBY63	0.70	11/28/2017	11/28/2022	1,216	2.400	3,000,000.00	3,000,000.00	2,994,180.00	Moody's-Aaa	S&P-AA+
FHLMC 2.45 12/28/2022-19	3134GB6Y3	0.37	12/28/2017	12/28/2022	1,246	2.450	1,600,000.00	1,600,000.00	1,596,544.00	Moody's-Aaa	S&P-AA+
FHLMC 2.15 7/15/2024	3134GTA37	0.93	7/19/2019	7/15/2024	1,811	2.150	4,000,000.00	4,000,000.00	3,987,240.00	Moody's-Aaa	S&P-AA+
<b>Sub Total / Average US Agency   90 %</b>		<b>30.85</b>			<b>742</b>	<b>1.740</b>	<b>132,410,000.00</b>	<b>132,550,540.81</b>	<b>131,804,372.40</b>		
<b>US Treasury   No Limit</b>											
T-Note 2.125 8/31/2020	912828VV9	0.70	12/16/2015	8/31/2020	397	1.705	3,000,000.00	3,056,700.00	3,002,220.00	Moody's-Aaa	S&P-AA+
T-Note 1.625 11/30/2020	912828M98	0.47	11/15/2016	11/30/2020	488	1.521	2,000,000.00	2,008,125.00	1,990,160.00	Moody's-Aaa	S&P-AA+
Treasury Var. T-Bond 1/31/2021	9128285Y2	0.70	3/26/2019	1/31/2021	550	2.366	3,000,000.00	2,996,952.00	2,997,300.00	Moody's-Aaa	S&P-AA+
T-Note 1.75 6/30/2022	912828XW5	0.93	12/26/2017	6/30/2022	1,065	2.205	4,000,000.00	3,922,187.50	3,989,240.00	Moody's-Aaa	S&P-AA+
T-Note 1.875 7/31/2022	9128282P4	0.94	10/23/2017	7/31/2022	1,096	2.000	4,000,000.00	3,977,343.75	4,002,040.00	Moody's-Aaa	S&P-AA+
<b>Sub Total / Average US Treasury   No Limit</b>		<b>3.74</b>			<b>779</b>	<b>2.005</b>	<b>16,000,000.00</b>	<b>15,961,308.25</b>	<b>15,980,960.00</b>		
<b>Total / Average</b>		<b>100</b>			<b>715</b>	<b>2.131</b>	<b>426,956,419.05</b>	<b>426,717,336.21</b>	<b>427,301,098.43</b>		