



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 September 2019 Dated October 31, 2019

Dear City Council Members
Justin Hess, City Manager
Judie Wilke, 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

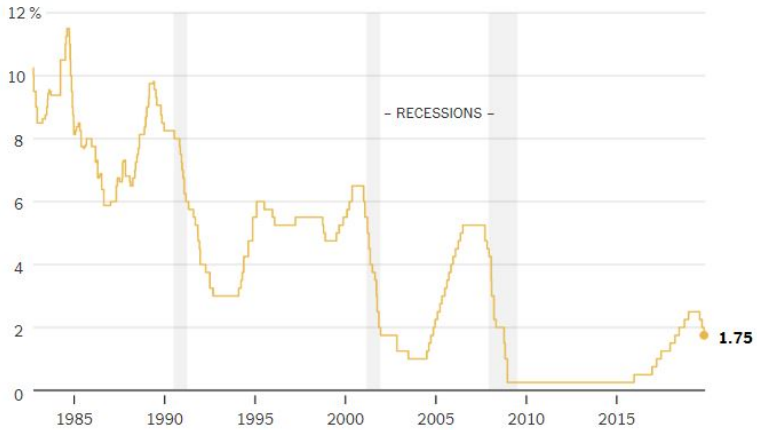
The City must maintain \$87 million in liquidity at all times (maturities within one year plus real estate taxes due from the County in April and December) to meet our projected budgeted expenditures. We currently have \$199 million in liquidity, with \$79 million in our account at the Local Agency Investment Fund (LAIF), \$77 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 September at \$440 million, up from August's balance of \$431 million. Market value decreased from 100.77% in August to 100.60% in September. The yield for September came in at 2.15%, with the fiscal year-to-date yield coming in at 2.14%. The weighted average yield of the portfolio at the end of the month is 2.15%.

MARKET OUTLOOK

On October 30, the Federal Reserve cut its benchmark federal funds rate again to a range between 1.50% and 1.75%. The Fed signaled that it would not lower rates further unless the economy weakens significantly. At the same time, the Fed indicated it does not expect to need to raise rates anytime soon. Real GDP grew better than expected at 1.9% in the 3rd quarter; however, there is still trade uncertainty and an overall global slowdown. While the job market is strong, there is weak wage growth and inflation continues to run below the Fed target of 2%.

Fed funds rate



Federal Funds Target Rate is the federal funds target rate until Dec. 15, 2008, and thereafter the upper limit of the federal funds target rate range.

By The New York Times | Source: Federal Reserve

Also included with this report is a Finance-prepared report of funds with fiscal agents. The book value and market value of these investments is \$188,489,801 at September 30, 2019.

Krystle Ang Palmer
City Treasurer

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
David Escobar, Treasurer's Oversight Review Committee Member (pending)



CITY OF BURBANK
OFFICE OF THE CITY TREASURER
 Investment Report | 10/31/2019



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 requirement 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 %	77,430,000	78,333,05H	77,429,383	17.80	2.13	810
Commercial Paper 25 %	1,500,000	1,500,000	1,499,890	0.34	2.69	1
LAIF 195M	79,000,000	79,030,812	79,000,000	17.96	2.48	1
Medium Term Note 30 %	94,656,000	95,590,368	94,348,650	21.72	2.46	967
Municipal Bonds 15 %	44,443,419	44,894,981	44,370,680	10.20	2.23	669
Supranational Obligations 15 %	3,000,000	2,983,230	2,995,250	0.68	1.46	721
US Agency 90 %	121,810,000	121,665,990	121,823,830	27.65	1.69	646
US Treasury No Limit	16,000,000	16,046,690	15,950,330	3.65	2.01	718
Total / Average	437,839,419	440,045,130	437,418,013	100.00	2.15	631
LAIF Successor Agency	16,837,000	16,865,821	16,837,000			
LAIF Housing Authority	500,000	500,856	500,000			
Total	455,176,419	457,411,807	454,755,013			

Krystle Ang Palmer
 Krystle Ang Palmer, City Treasurer

10/31/19
 Date



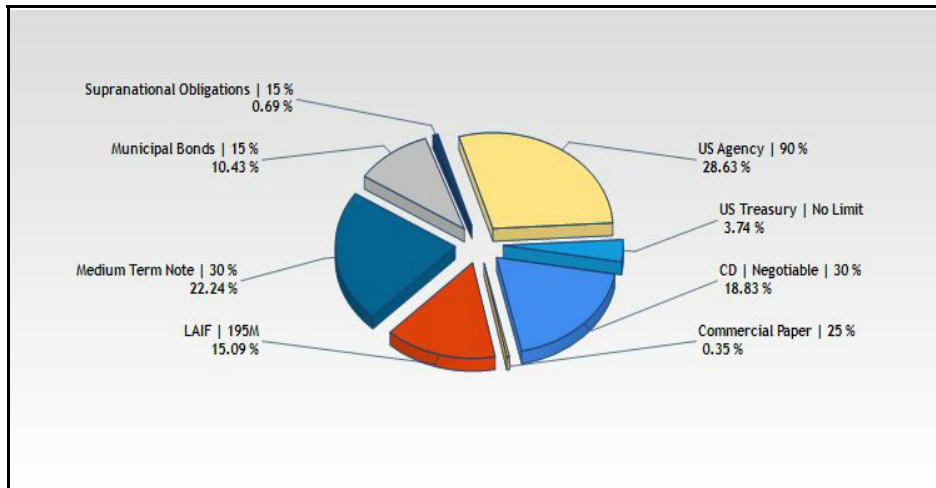
City of Burbank Distribution by Asset Category - Market Value Monthly Treasurer's Report

Begin Date: 8/31/2019, End Date: 9/30/2019

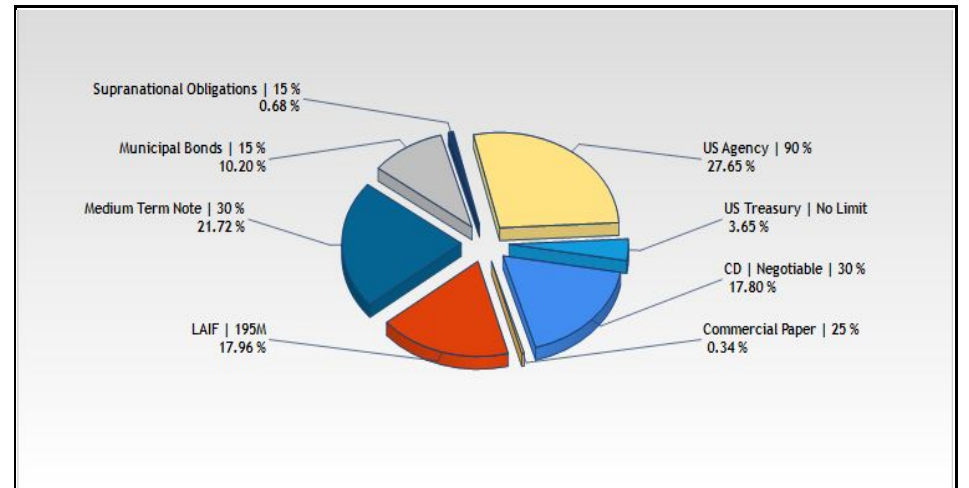
Asset Category Allocation

Asset Category Policy Maximum	Market Value 8/31/2019	% of Portfolio 8/31/2019	Market Value 9/30/2019	% of Portfolio 9/30/2019
CD Negotiable 30 %	81,251,402	18.83	78,333,053	17.80
Commercial Paper 25 %	1,497,570	0.35	1,500,000	0.34
LAIF 195M	65,111,266	15.09	79,030,812	17.96
Medium Term Note 30 %	95,962,489	22.24	95,590,368	21.72
Municipal Bonds 15 %	44,995,293	10.43	44,894,987	10.20
Supranational Obligations 15 %	2,989,020	0.69	2,983,230	0.68
US Agency 90 %	123,500,548	28.63	121,665,990	27.65
US Treasury No Limit	16,087,820	3.73	16,046,690	3.65
Total / Average	431,395,409	100.00	440,045,130	100.00

Portfolio Holdings as of 8/31/2019



Portfolio Holdings as of 9/30/2019





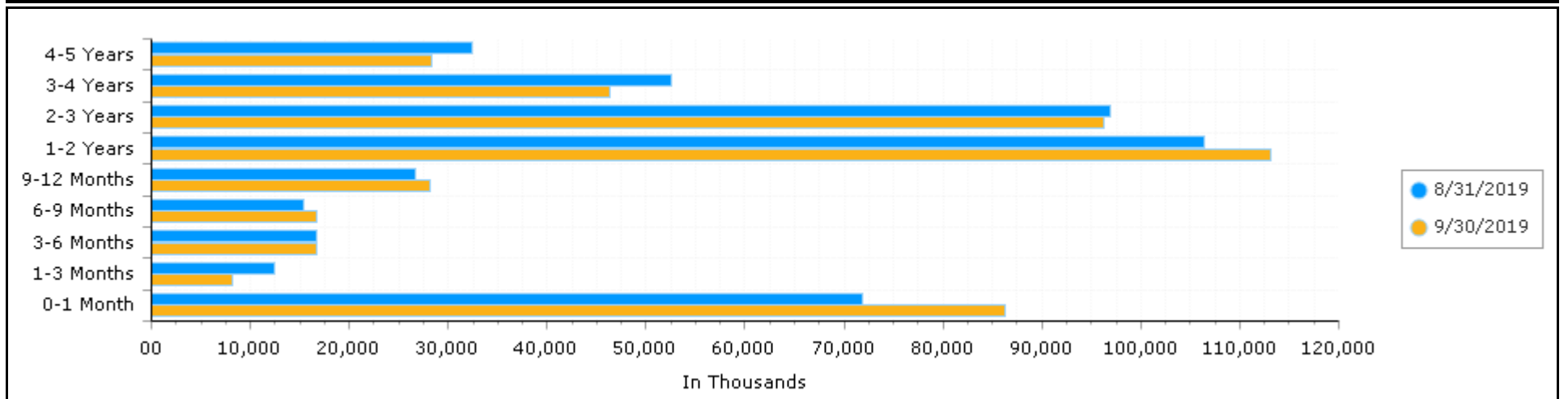
City of Burbank Distribution by Maturity Range - Market Value Monthly Treasurer's Report

Begin Date: 8/31/2019, End Date: 9/30/2019

Maturity Range Allocation

Maturity Range	Market Value 8/31/2019	% of Portfolio 8/31/2019	Market Value 9/30/2019	% of Portfolio 9/30/2019
0-1 Month	71,892,236	16.67	86,206,128	19.59
1-3 Months	12,377,212	2.87	8,205,460	1.86
3-6 Months	16,772,040	3.89	16,776,175	3.81
6-9 Months	15,416,313	3.57	16,661,835	3.79
9-12 Months	26,624,281	6.17	28,092,240	6.38
1-2 Years	106,403,825	24.67	113,164,692	25.72
2-3 Years	96,904,439	22.46	96,319,878	21.89
3-4 Years	52,627,628	12.20	46,298,467	10.52
4-5 Years	32,377,435	7.51	28,320,255	6.44
Total / Average	431,395,409	100.00	440,045,130	100.00

Portfolio Holdings





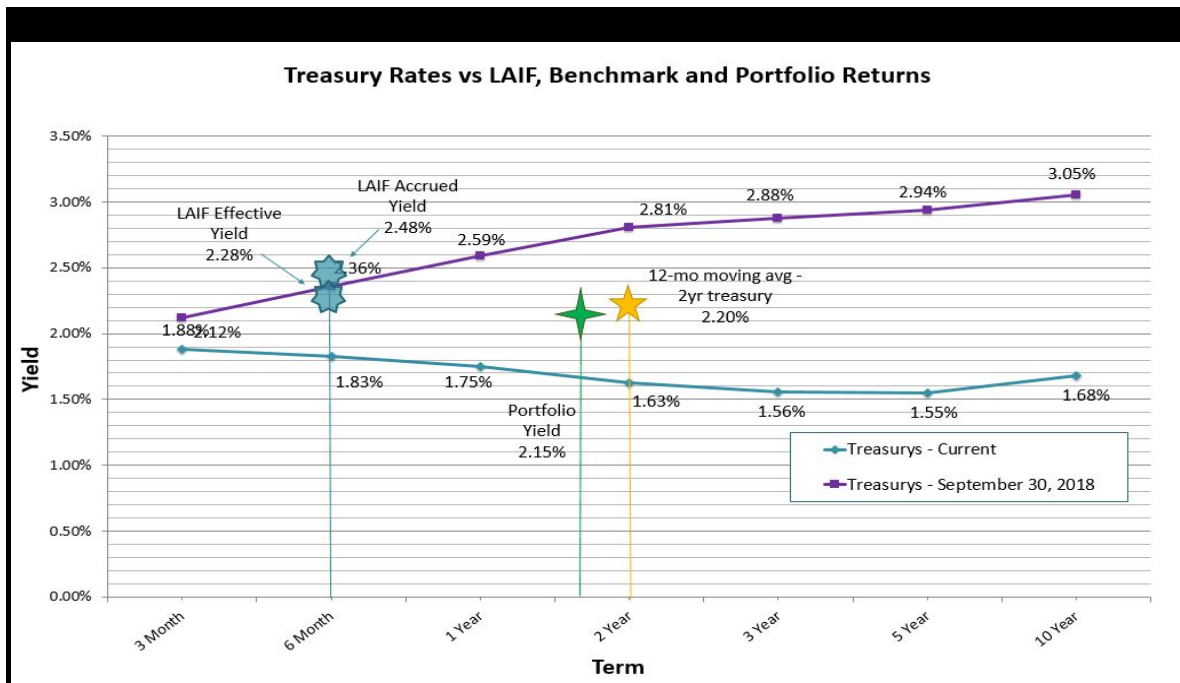
City of Burbank Income Summary Monthly Treasurer's Report

Begin Date: 8/31/2019, End Date: 9/30/2019

Asset Category Allocation

Asset Category Policy Maximum	September 2019 MTD	September 2019 Fiscal YTD	September 2018 Fiscal YTD*
CD Negotiable 30 %	137,622	430,225	404,937
Commercial Paper 25 %	3,313	28,633	53,719
LAIF Per Account 65M	144,594	384,182	270,163
Medium Term Note 30 %	181,455	554,253	382,893
Municipal Bonds 15 %	80,566	251,879	236,804
Supranational Obligations 15 %	3,338	10,328	10,328
US Agency 90 %	171,379	556,726	700,640
US Treasury No Limit	25,525	78,387	82,759
	747,792	2,294,614	2,142,243
YTM@Cost	2.15%	2.14%	1.91%

*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 September 30, 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 September was 2.28%; including the bonus accrual for the loan to CalPERS of .20%, the yield reflected on the books for August 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
Portfolio Position Detail Report
 Monthly Treasurer's Report
 09/30/2019

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
CD Negotiable 30 %											
1st Source Bank IN 1.5 10/15/2019	33646CFT6	0.06	10/14/2015	10/15/2019	15	1.500	245,000.00	245,000.00	245,014.70	FDIC Insured	FDIC Insured
1st Source Bank IN 1.5 10/15/2019	33646CFT6	0.06	10/14/2015	10/15/2019	15	1.500	245,000.00	245,000.00	245,014.70	FDIC Insured	FDIC Insured
1st Source Bank IN 1.5 10/15/2019	33646CFT6	0.06	10/14/2015	10/15/2019	15	1.500	245,000.00	245,000.00	245,014.70	FDIC Insured	FDIC Insured
Allegiance Bank TX 2.2 11/3/2022	01748DAY2	0.06	11/3/2017	11/3/2022	1,130	2.200	245,000.00	245,000.00	247,829.75	FDIC Insured	FDIC Insured
Allegiance Bank TX 2.2 11/3/2022	01748DAY2	0.06	11/3/2017	11/3/2022	1,130	2.200	245,000.00	245,000.00	247,829.75	FDIC Insured	FDIC Insured
Allegiance Bank TX 2.2 11/3/2022	01748DAY2	0.06	11/3/2017	11/3/2022	1,130	2.200	245,000.00	245,000.00	247,829.75	FDIC Insured	FDIC Insured
Ally Bank UT 1.8 4/20/2020	02006L2F9	0.06	4/24/2017	4/20/2020	203	1.800	245,000.00	245,000.00	244,958.35	FDIC Insured	FDIC Insured
Ally Bank UT 1.8 4/20/2020	02006L2F9	0.06	4/24/2017	4/20/2020	203	1.800	245,000.00	245,000.00	244,958.35	FDIC Insured	FDIC Insured
Ally Bank UT 1.8 4/20/2020	02006L2F9	0.06	4/24/2017	4/20/2020	203	1.800	245,000.00	245,000.00	244,958.35	FDIC Insured	FDIC Insured
Amercian City Bank TN 1.45 3/30/2021	025140BC7	0.06	9/30/2016	3/30/2021	547	1.450	245,000.00	245,000.00	243,552.05	FDIC Insured	FDIC Insured
Amercian City Bank TN 1.45 3/30/2021	025140BC7	0.06	9/30/2016	3/30/2021	547	1.450	245,000.00	245,000.00	243,552.05	FDIC Insured	FDIC Insured
Amercian City Bank TN 1.45 3/30/2021	025140BC7	0.06	9/30/2016	3/30/2021	547	1.450	245,000.00	245,000.00	243,552.05	FDIC Insured	FDIC Insured
American Eagle Bank IL 3 7/1/2022	02554BCY5	0.06	6/1/2018	7/1/2022	1,005	3.000	245,000.00	245,000.00	252,830.20	FDIC Insured	FDIC Insured
American Eagle Bank IL 3 7/1/2022	02554BCY5	0.06	6/1/2018	7/1/2022	1,005	3.000	245,000.00	245,000.00	252,830.20	FDIC Insured	FDIC Insured
American Eagle Bank IL 3 7/1/2022	02554BCY5	0.06	6/1/2018	7/1/2022	1,005	3.000	245,000.00	245,000.00	252,830.20	FDIC Insured	FDIC Insured
American Express UT 1.85 4/29/2020	02587DXK9	0.06	4/29/2015	4/29/2020	212	1.850	245,000.00	245,000.00	245,245.00	FDIC Insured	FDIC Insured
American Express UT 1.85 4/29/2020	02587DXK9	0.06	4/29/2015	4/29/2020	212	1.850	245,000.00	245,000.00	245,245.00	FDIC Insured	FDIC Insured
American Federal Bank ND 1.45 9/30/2021	02600ADQ7	0.06	9/30/2016	9/30/2021	731	1.450	250,000.00	250,000.00	248,282.50	FDIC Insured	FDIC Insured
American Federal Bank ND 1.45 9/30/2021	02600ADQ7	0.06	9/30/2016	9/30/2021	731	1.450	250,000.00	250,000.00	248,282.50	FDIC Insured	FDIC Insured
American State Bank IA 1.75 10/23/2020	029728AP7	0.06	10/23/2015	10/23/2020	389	1.750	245,000.00	245,000.00	244,870.15	FDIC Insured	FDIC Insured
American State Bank IA 1.75 10/23/2020	029728AP7	0.06	10/23/2015	10/23/2020	389	1.750	245,000.00	245,000.00	244,870.15	FDIC Insured	FDIC Insured
American State Bank IA 1.75 10/23/2020	029728AP7	0.06	10/23/2015	10/23/2020	389	1.750	245,000.00	245,000.00	244,870.15	FDIC Insured	FDIC Insured
Apex Bank TN 1.5 9/30/2021	03753XAL4	0.06	9/30/2016	9/30/2021	731	1.500	245,000.00	245,000.00	243,556.95	FDIC Insured	FDIC Insured
Apex Bank TN 1.5 9/30/2021	03753XAL4	0.06	9/30/2016	9/30/2021	731	1.500	245,000.00	245,000.00	243,556.95	FDIC Insured	FDIC Insured
Apex Bank TN 1.5 9/30/2021	03753XAL4	0.06	9/30/2016	9/30/2021	731	1.500	245,000.00	245,000.00	243,556.95	FDIC Insured	FDIC Insured
Athol Savings Bank 2 7/31/2023	047539AM3	0.06	7/30/2019	7/31/2023	1,400	2.000	245,000.00	245,000.00	246,418.55	FDIC Insured	FDIC Insured
Athol Savings Bank 2 7/31/2023	047539AM3	0.06	7/30/2019	7/31/2023	1,400	2.000	245,000.00	245,000.00	246,418.55	FDIC Insured	FDIC Insured
Athol Savings Bank 2 7/31/2023	047539AM3	0.06	7/30/2019	7/31/2023	1,400	2.000	245,000.00	245,000.00	246,418.55	FDIC Insured	FDIC Insured
Balboa Thrift & Loan 2.1 7/19/2024	05765LAZ0	0.06	7/19/2019	7/19/2024	1,754	2.100	245,000.00	245,000.00	246,908.55	FDIC Insured	FDIC Insured
Balboa Thrift & Loan 2.1 7/19/2024	05765LAZ0	0.06	7/19/2019	7/19/2024	1,754	2.100	245,000.00	245,000.00	246,908.55	FDIC Insured	FDIC Insured
Balboa Thrift & Loan 2.1 7/19/2024	05765LAZ0	0.06	7/19/2019	7/19/2024	1,754	2.100	245,000.00	245,000.00	246,908.55	FDIC Insured	FDIC Insured
Bank Hapoalim BM NY 2.15 2/17/2022	06251AP53	0.06	2/17/2017	2/17/2022	871	2.150	245,000.00	245,000.00	246,967.35	FDIC Insured	FDIC Insured
Bank Hapoalim BM NY 2.15 2/17/2022	06251AP53	0.06	2/17/2017	2/17/2022	871	2.150	245,000.00	245,000.00	246,967.35	FDIC Insured	FDIC Insured
Bank Hapoalim BM NY 2.15 2/17/2022	06251AP53	0.06	2/17/2017	2/17/2022	871	2.150	245,000.00	245,000.00	246,967.35	FDIC Insured	FDIC Insured
Bank Leumi USA NY 2 11/25/2019	063248EX2	0.06	11/25/2014	11/25/2019	56	2.000	245,000.00	245,000.00	245,061.25	FDIC Insured	FDIC Insured
Bank Leumi USA NY 2 11/25/2019	063248EX2	0.06	11/25/2014	11/25/2019	56	2.000	245,000.00	245,000.00	245,061.25	FDIC Insured	FDIC Insured
Bank Leumi USA NY 2 11/25/2019	063248EX2	0.06	11/25/2014	11/25/2019	56	2.000	245,000.00	245,000.00	245,061.25	FDIC Insured	FDIC Insured
Bank Midwest IA 1.75 8/14/2020	063615BE7	0.06	10/14/2015	8/14/2020	319	1.750	245,000.00	245,000.00	244,892.20	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
Bank Midwest IA 1.75 8/14/2020	063615BE7	0.06	10/14/2015	8/14/2020	319	1.750	245,000.00	245,000.00	244,892.20	FDIC Insured	FDIC Insured
Bank Midwest IA 1.75 8/14/2020	063615BE7	0.06	10/14/2015	8/14/2020	319	1.750	245,000.00	245,000.00	244,892.20	FDIC Insured	FDIC Insured
Bank of Baroda NY 3.55 11/30/2023	06062R7R7	0.06	11/30/2018	11/30/2023	1,522	3.550	245,000.00	245,000.00	261,464.00	FDIC Insured	FDIC Insured
Bank of Baroda NY 3.55 11/30/2023	06062R7R7	0.06	11/30/2018	11/30/2023	1,522	3.550	245,000.00	245,000.00	261,464.00	FDIC Insured	FDIC Insured
Bank of Baroda NY 3.55 11/30/2023	06062R7R7	0.06	11/30/2018	11/30/2023	1,522	3.550	245,000.00	245,000.00	261,464.00	FDIC Insured	FDIC Insured
Barclays Bank DE 3.25 12/20/2021	06740KNC7	0.06	12/19/2018	12/20/2021	812	3.250	245,000.00	245,000.00	252,695.45	FDIC Insured	FDIC Insured
Barclays Bank DE 3.25 12/20/2021	06740KNC7	0.06	12/19/2018	12/20/2021	812	3.250	245,000.00	245,000.00	252,695.45	FDIC Insured	FDIC Insured
Barclays Bank DE 3.25 12/20/2021	06740KNC7	0.06	12/19/2018	12/20/2021	812	3.250	245,000.00	245,000.00	252,695.45	FDIC Insured	FDIC Insured
Beneficial Bank PA 1.25 4/27/2020	08173QBP0	0.06	5/12/2016	4/27/2020	210	1.400	245,000.00	243,583.90	244,625.15	FDIC Insured	FDIC Insured
Beneficial Bank PA 1.25 4/27/2020	08173QBP0	0.06	5/12/2016	4/27/2020	210	1.400	245,000.00	243,583.90	244,625.15	FDIC Insured	FDIC Insured
Beneficial Bank PA 1.25 4/27/2020	08173QBP0	0.06	5/12/2016	4/27/2020	210	1.400	245,000.00	243,583.90	244,625.15	FDIC Insured	FDIC Insured
BMW Bank North America 1.85 3/21/2022	05580ASJ4	0.06	9/20/2019	3/21/2022	903	1.850	245,000.00	245,000.00	245,262.15	FDIC Insured	FDIC Insured
BMW Bank North America 1.85 3/21/2022	05580ASJ4	0.06	9/20/2019	3/21/2022	903	1.850	245,000.00	245,000.00	245,262.15	FDIC Insured	FDIC Insured
BMW Bank North America 1.85 3/21/2022	05580ASJ4	0.06	9/20/2019	3/21/2022	903	1.850	245,000.00	245,000.00	245,262.15	FDIC Insured	FDIC Insured
Bridgewater Bank MN 1.6 7/16/2020	108622EL1	0.06	10/16/2015	7/16/2020	290	1.600	245,000.00	245,000.00	244,610.45	FDIC Insured	FDIC Insured
Bridgewater Bank MN 1.6 7/16/2020	108622EL1	0.06	10/16/2015	7/16/2020	290	1.600	245,000.00	245,000.00	244,610.45	FDIC Insured	FDIC Insured
Bridgewater Bank MN 1.6 7/16/2020 Business	108622EL1	0.06	10/16/2015	7/16/2020	290	1.600	245,000.00	245,000.00	244,610.45	FDIC Insured	FDIC Insured
Bank MO 1.7 10/15/2020	12325EGX4	0.06	10/15/2015	10/15/2020	381	1.700	245,000.00	245,000.00	244,747.65	FDIC Insured	FDIC Insured
Business Bank MO 1.7 10/15/2020	12325EGX4	0.06	10/15/2015	10/15/2020	381	1.700	245,000.00	245,000.00	244,747.65	FDIC Insured	FDIC Insured
Business Bank MO 1.7 10/15/2020	12325EGX4	0.06	10/15/2015	10/15/2020	381	1.700	245,000.00	245,000.00	244,747.65	FDIC Insured	FDIC Insured
Capital On Bank USA NA 2.25 7/31/2024	14042TBK2	0.06	7/31/2019	7/31/2024	1,766	2.250	245,000.00	245,000.00	248,567.20	FDIC Insured	FDIC Insured
Capital On Bank USA NA 2.25 7/31/2024	14042TBK2	0.06	7/31/2019	7/31/2024	1,766	2.250	245,000.00	245,000.00	248,567.20	FDIC Insured	FDIC Insured
Capital On Bank USA NA 2.25 7/31/2024	14042TBK2	0.06	7/31/2019	7/31/2024	1,766	2.250	245,000.00	245,000.00	248,567.20	FDIC Insured	FDIC Insured
Capital One VA 2.3 7/15/2020	14042E4P2	0.06	7/15/2015	7/15/2020	289	2.300	245,000.00	245,000.00	245,764.40	FDIC Insured	FDIC Insured
Capital One VA 2.3 7/15/2020	14042E4P2	0.06	7/15/2015	7/15/2020	289	2.300	245,000.00	245,000.00	245,764.40	FDIC Insured	FDIC Insured
Capital One VA 2.3 7/15/2020	14042E4P2	0.06	7/15/2015	7/15/2020	289	2.300	245,000.00	245,000.00	245,764.40	FDIC Insured	FDIC Insured
Celtic Bank UT 1.2 7/27/2020-19	15118RLD7	0.06	7/26/2016	7/27/2020	301	1.200	245,000.00	245,000.00	244,029.80	FDIC Insured	FDIC Insured
Celtic Bank UT 1.2 7/27/2020-19	15118RLD7	0.06	7/26/2016	7/27/2020	301	1.200	245,000.00	245,000.00	244,029.80	FDIC Insured	FDIC Insured
Celtic Bank UT 1.2 7/27/2020-19	15118RLD7	0.06	7/26/2016	7/27/2020	301	1.200	245,000.00	245,000.00	244,029.80	FDIC Insured	FDIC Insured
Charter Bank WI 1.45 5/13/2021	16116PHP9	0.06	5/13/2016	5/13/2021	591	1.450	245,000.00	245,000.00	244,608.00	FDIC Insured	FDIC Insured
Charter Bank WI 1.45 5/13/2021	16116PHP9	0.06	5/13/2016	5/13/2021	591	1.450	245,000.00	245,000.00	244,608.00	FDIC Insured	FDIC Insured
Charter Bank WI 1.45 5/13/2021	16116PHP9	0.06	5/13/2016	5/13/2021	591	1.450	245,000.00	245,000.00	244,608.00	FDIC Insured	FDIC Insured
Citibank National Association SD 2.9 4/11/2023	17312QJ26	0.06	4/11/2018	4/11/2023	1,289	2.900	245,000.00	245,000.00	253,905.75	FDIC Insured	FDIC Insured
Citibank National Association SD 2.9 4/11/2023	17312QJ26	0.06	4/11/2018	4/11/2023	1,289	2.900	245,000.00	245,000.00	253,905.75	FDIC Insured	FDIC Insured
Citibank National Association SD 2.9 4/11/2023	17312QJ26	0.06	4/11/2018	4/11/2023	1,289	2.900	245,000.00	245,000.00	253,905.75	FDIC Insured	FDIC Insured
Citizens First Bank WI 3.1 7/18/2023	17462VAG1	0.06	1/18/2019	7/18/2023	1,387	3.100	245,000.00	245,000.00	256,299.40	FDIC Insured	FDIC Insured
Citizens First Bank WI 3.1 7/18/2023	17462VAG1	0.06	1/18/2019	7/18/2023	1,387	3.100	245,000.00	245,000.00	256,299.40	FDIC Insured	FDIC Insured
Citizens First Bank WI 3.1 7/18/2023	17462VAG1	0.06	1/18/2019	7/18/2023	1,387	3.100	245,000.00	245,000.00	256,299.40	FDIC Insured	FDIC Insured
City National Bank IL 2.15 6/13/2022	17801GBT5	0.06	12/11/2017	6/13/2022	987	2.150	245,000.00	245,000.00	247,205.00	FDIC Insured	FDIC Insured
City National Bank IL 2.15 6/13/2022	17801GBT5	0.06	12/11/2017	6/13/2022	987	2.150	245,000.00	245,000.00	247,205.00	FDIC Insured	FDIC Insured
City National Bank IL 2.15 6/13/2022 Comenity	17801GBT5	0.06	12/11/2017	6/13/2022	987	2.150	245,000.00	245,000.00	247,205.00	FDIC Insured	FDIC Insured
Capital Bank UT 1.5 4/13/2020 Comenity	20033APW0	0.06	4/11/2016	4/13/2020	196	1.500	245,000.00	245,000.00	244,840.75	FDIC Insured	FDIC Insured
Capital Bank UT 1.5 4/13/2020 Comenity	20033APW0	0.06	4/11/2016	4/13/2020	196	1.500	245,000.00	245,000.00	244,840.75	FDIC Insured	FDIC Insured
Capital Bank UT 1.5 4/13/2020 Commercial	20033APW0	0.06	4/11/2016	4/13/2020	196	1.500	245,000.00	245,000.00	244,840.75	FDIC Insured	FDIC Insured
Bank MI 2.05 4/21/2022 Commercial Bank MI	201282HM5	0.06	4/21/2017	4/21/2022	934	2.050	245,000.00	245,000.00	246,489.60	FDIC Insured	FDIC Insured
2.05 4/21/2022 Commercial Bank MI 2.05	201282HM5	0.06	4/21/2017	4/21/2022	934	2.050	245,000.00	245,000.00	246,489.60	FDIC Insured	FDIC Insured
4/21/2022 Commercial Bank TN 3.1 6/21/2022	201282HM5	0.06	4/21/2017	4/21/2022	934	2.050	245,000.00	245,000.00	246,489.60	FDIC Insured	FDIC Insured
	20143PDQ0	0.06	6/21/2018	6/21/2022	995	3.100	245,000.00	245,000.00	253,405.95	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
Commercial Bank TN 3.1 6/21/2022	20143PDQ0	0.06	6/21/2018	6/21/2022	995	3.100	245,000.00	245,000.00	253,405.95	FDIC Insured	FDIC Insured
Commercial Bank TN 3.1 6/21/2022	20143PDQ0	0.06	6/21/2018	6/21/2022	995	3.100	245,000.00	245,000.00	253,405.95	FDIC Insured	FDIC Insured
Community Bank CA 1.55 6/15/2021	203507BA5	0.06	6/16/2016	6/15/2021	624	1.550	245,000.00	245,000.00	244,176.80	FDIC Insured	FDIC Insured
Community Bank CA 1.55 6/15/2021	203507BA5	0.06	6/16/2016	6/15/2021	624	1.550	245,000.00	245,000.00	244,176.80	FDIC Insured	FDIC Insured
Community Bank CA 1.55 6/15/2021	203507BA5	0.06	6/16/2016	6/15/2021	624	1.550	245,000.00	245,000.00	244,176.80	FDIC Insured	FDIC Insured
Community Trust Bank KY 1.85 8/18/2020	20416LAC3	0.06	8/18/2017	8/18/2020	323	1.850	245,000.00	245,000.00	245,102.90	FDIC Insured	FDIC Insured
Community Trust Bank KY 1.85 8/18/2020	20416LAC3	0.06	8/18/2017	8/18/2020	323	1.850	245,000.00	245,000.00	245,102.90	FDIC Insured	FDIC Insured
Community Trust Bank KY 1.85 8/18/2020	20416LAC3	0.06	8/18/2017	8/18/2020	323	1.850	245,000.00	245,000.00	245,102.90	FDIC Insured	FDIC Insured
Communitybank TX 1.4 11/13/2020	204161AL7	0.06	5/13/2016	11/13/2020	410	1.400	245,000.00	245,000.00	243,914.65	FDIC Insured	FDIC Insured
Communitybank TX 1.4 11/13/2020	204161AL7	0.06	5/13/2016	11/13/2020	410	1.400	245,000.00	245,000.00	243,914.65	FDIC Insured	FDIC Insured
Communitybank TX 1.4 11/13/2020	204161AL7	0.06	5/13/2016	11/13/2020	410	1.400	245,000.00	245,000.00	243,914.65	FDIC Insured	FDIC Insured
Crossfirst Bank KS 2.2 11/18/2022	22766ACB9	0.06	11/20/2017	11/18/2022	1,145	2.200	245,000.00	245,000.00	247,856.70	FDIC Insured	FDIC Insured
Crossfirst Bank KS 2.2 11/18/2022	22766ACB9	0.06	11/20/2017	11/18/2022	1,145	2.200	245,000.00	245,000.00	247,856.70	FDIC Insured	FDIC Insured
Crossfirst Bank KS 2.2 11/18/2022	22766ACB9	0.06	11/20/2017	11/18/2022	1,145	2.200	245,000.00	245,000.00	247,856.70	FDIC Insured	FDIC Insured
Direct Federal Credit Union MA 3.5 9/11/2023	25460FCF1	0.06	12/10/2018	9/11/2023	1,442	3.500	245,000.00	245,000.00	260,395.80	NCUA Insured	NCUA Insured
Direct Federal Credit Union MA 3.5 9/11/2023	25460FCF1	0.06	12/10/2018	9/11/2023	1,442	3.500	245,000.00	245,000.00	260,395.80	NCUA Insured	NCUA Insured
Direct Federal Credit Union MA 3.5 9/11/2023	25460FCF1	0.06	12/10/2018	9/11/2023	1,442	3.500	245,000.00	245,000.00	260,395.80	NCUA Insured	NCUA Insured
Discover Bank 2.35 9/7/2022	254673BZ8	0.06	9/7/2017	9/7/2022	1,073	2.350	245,000.00	245,000.00	248,763.20	FDIC Insured	FDIC Insured
Discover Bank 2.35 9/7/2022	254673BZ8	0.06	9/7/2017	9/7/2022	1,073	2.350	245,000.00	245,000.00	248,763.20	FDIC Insured	FDIC Insured
Discover Bank 2.35 9/7/2022	254673BZ8	0.06	9/7/2017	9/7/2022	1,073	2.350	245,000.00	245,000.00	248,763.20	FDIC Insured	FDIC Insured
Dollar Bank Federal Savings PA 2.9 4/13/2023	25665QAX3	0.06	4/13/2018	4/13/2023	1,291	2.900	245,000.00	245,000.00	253,915.55	FDIC Insured	FDIC Insured
Dollar Bank Federal Savings PA 2.9 4/13/2023	25665QAX3	0.06	4/13/2018	4/13/2023	1,291	2.900	245,000.00	245,000.00	253,915.55	FDIC Insured	FDIC Insured
Dollar Bank Federal Savings PA 2.9 4/13/2023	25665QAX3	0.06	4/13/2018	4/13/2023	1,291	2.900	245,000.00	245,000.00	253,915.55	FDIC Insured	FDIC Insured
East Boston Savings Bank MA 1.6 6/30/2020	27113PAQ4	0.06	10/30/2015	6/30/2020	274	1.600	245,000.00	245,000.00	244,630.05	FDIC Insured	FDIC Insured
East Boston Savings Bank MA 1.6 6/30/2020	27113PAQ4	0.06	10/30/2015	6/30/2020	274	1.600	245,000.00	245,000.00	244,630.05	FDIC Insured	FDIC Insured
East Boston Savings Bank MA 1.6 6/30/2020	27113PAQ4	0.06	10/30/2015	6/30/2020	274	1.600	245,000.00	245,000.00	244,630.05	FDIC Insured	FDIC Insured
Enerbank USA UT 1.45 8/17/2021	29266N3M7	0.06	8/17/2016	8/17/2021	687	1.450	245,000.00	245,000.00	243,412.40	FDIC Insured	FDIC Insured
Enerbank USA UT 1.45 8/17/2021	29266N3M7	0.06	8/17/2016	8/17/2021	687	1.450	245,000.00	245,000.00	243,412.40	FDIC Insured	FDIC Insured
Enerbank USA UT 1.45 8/17/2021	29266N3M7	0.06	8/17/2016	8/17/2021	687	1.450	245,000.00	245,000.00	243,412.40	FDIC Insured	FDIC Insured
Evans Bank NY 3 6/15/2022	299112AF9	0.06	6/15/2018	6/15/2022	989	3.000	245,000.00	245,000.00	252,685.65	FDIC Insured	FDIC Insured
Evans Bank NY 3 6/15/2022	299112AF9	0.06	6/15/2018	6/15/2022	989	3.000	245,000.00	245,000.00	252,685.65	FDIC Insured	FDIC Insured
Evans Bank NY 3 6/15/2022	299112AF9	0.06	6/15/2018	6/15/2022	989	3.000	245,000.00	245,000.00	252,685.65	FDIC Insured	FDIC Insured
Everbank FL 2 7/30/2020	29976DZK9	0.06	7/30/2015	7/30/2020	304	2.000	245,000.00	245,000.00	245,401.80	FDIC Insured	FDIC Insured
Everbank FL 2 7/30/2020	29976DZK9	0.06	7/30/2015	7/30/2020	304	2.000	245,000.00	245,000.00	245,401.80	FDIC Insured	FDIC Insured
Everbank FL 2 7/30/2020	29976DZK9	0.06	7/30/2015	7/30/2020	304	2.000	245,000.00	245,000.00	245,401.80	FDIC Insured	FDIC Insured
Exchange Bank NE 1.7 2/12/2021	301074CG3	0.06	2/12/2016	2/12/2021	501	1.700	245,000.00	245,000.00	244,669.25	FDIC Insured	FDIC Insured
Exchange Bank NE 1.7 2/12/2021	301074CG3	0.06	2/12/2016	2/12/2021	501	1.700	245,000.00	245,000.00	244,669.25	FDIC Insured	FDIC Insured
Exchange Bank NE 1.7 2/12/2021	301074CG3	0.06	2/12/2016	2/12/2021	501	1.700	245,000.00	245,000.00	244,669.25	FDIC Insured	FDIC Insured
Farmers & Merchants Bank 2.05 1/18/2022	30781TBD9	0.06	1/18/2017	1/18/2022	841	2.050	245,000.00	245,000.00	246,354.85	FDIC Insured	FDIC Insured
Farmers & Merchants Bank 2.05 1/18/2022	30781TBD9	0.06	1/18/2017	1/18/2022	841	2.050	245,000.00	245,000.00	246,354.85	FDIC Insured	FDIC Insured
Farmers & Merchants Bank 2.05 1/18/2022	30781TBD9	0.06	1/18/2017	1/18/2022	841	2.050	245,000.00	245,000.00	246,354.85	FDIC Insured	FDIC Insured
First Bank IL 2.1 5/17/2022	319141FV4	0.06	5/17/2017	5/17/2022	960	2.100	245,000.00	245,000.00	246,832.60	FDIC Insured	FDIC Insured
First Bank IL 2.1 5/17/2022	319141FV4	0.06	5/17/2017	5/17/2022	960	2.100	245,000.00	245,000.00	246,832.60	FDIC Insured	FDIC Insured
First Bank IL 2.1 5/17/2022	319141FV4	0.06	5/17/2017	5/17/2022	960	2.100	245,000.00	245,000.00	246,832.60	FDIC Insured	FDIC Insured
First National Bank MI 1.95 1/20/2021	32110YJM8	0.06	1/20/2017	1/20/2021	478	1.950	245,000.00	245,000.00	245,472.85	FDIC Insured	FDIC Insured
First National Bank MI 1.95 1/20/2021	32110YJM8	0.06	1/20/2017	1/20/2021	478	1.950	245,000.00	245,000.00	245,472.85	FDIC Insured	FDIC Insured
First National Bank MI 1.95 1/20/2021	32110YJM8	0.06	1/20/2017	1/20/2021	478	1.950	245,000.00	245,000.00	245,472.85	FDIC Insured	FDIC Insured
First Technology 3.5 11/16/2023	33715LCT5	0.06	11/16/2018	11/16/2023	1,508	3.500	245,000.00	245,000.00	260,925.00	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
First Technology 3.5 11/16/2023	33715LCT5	0.06	11/16/2018	11/16/2023	1,508	3.500	245,000.00	245,000.00	260,925.00	FDIC Insured	FDIC Insured
First Technology 3.5 11/16/2023	33715LCT5	0.06	11/16/2018	11/16/2023	1,508	3.500	245,000.00	245,000.00	260,925.00	FDIC Insured	FDIC Insured
FirstTrust Savings Bank 2.45 6/20/2023	337630BX4	0.06	6/20/2019	6/20/2023	1,359	2.450	245,000.00	245,000.00	250,377.75	FDIC Insured	FDIC Insured
FirstTrust Savings Bank 2.45 6/20/2023	337630BX4	0.06	6/20/2019	6/20/2023	1,359	2.450	245,000.00	245,000.00	250,377.75	FDIC Insured	FDIC Insured
FirstTrust Savings Bank 2.45 6/20/2023	337630BX4	0.06	6/20/2019	6/20/2023	1,359	2.450	245,000.00	245,000.00	250,377.75	FDIC Insured	FDIC Insured
Flushing Bank NY 2 10/31/2019	34387AAX7	0.06	10/31/2014	10/31/2019	31	2.000	245,000.00	245,000.00	245,039.20	FDIC Insured	FDIC Insured
Flushing Bank NY 2 10/31/2019	34387AAX7	0.06	10/31/2014	10/31/2019	31	2.000	245,000.00	245,000.00	245,039.20	FDIC Insured	FDIC Insured
Flushing Bank NY 2 10/31/2019	34387AAX7	0.06	10/31/2014	10/31/2019	31	2.000	245,000.00	245,000.00	245,039.20	FDIC Insured	FDIC Insured
FNB Bank KY 1.2 8/17/2020	330459BM9	0.06	8/17/2016	8/17/2020	322	1.200	245,000.00	245,000.00	243,863.20	FDIC Insured	FDIC Insured
FNB Bank KY 1.2 8/17/2020	330459BM9	0.06	8/17/2016	8/17/2020	322	1.200	245,000.00	245,000.00	243,863.20	FDIC Insured	FDIC Insured
FNB Bank KY 1.2 8/17/2020	330459BM9	0.06	8/17/2016	8/17/2020	322	1.200	245,000.00	245,000.00	243,863.20	FDIC Insured	FDIC Insured
FNB Bank WV 2.7 4/4/2024	30257JAN5	0.06	4/4/2019	4/4/2024	1,648	2.700	245,000.00	245,000.00	253,454.95	FDIC Insured	FDIC Insured
FNB Bank WV 2.7 4/4/2024	30257JAN5	0.06	4/4/2019	4/4/2024	1,648	2.700	245,000.00	245,000.00	253,454.95	FDIC Insured	FDIC Insured
FNB Bank WV 2.7 4/4/2024	30257JAN5	0.06	4/4/2019	4/4/2024	1,648	2.700	245,000.00	245,000.00	253,454.95	FDIC Insured	FDIC Insured
FNB of McGregor TX 2.3 6/28/2024	32112UDA6	0.06	6/28/2019	6/28/2024	1,733	2.300	245,000.00	245,000.00	252,100.10	FDIC Insured	FDIC Insured
FNB of McGregor TX 2.3 6/28/2024	32112UDA6	0.06	6/28/2019	6/28/2024	1,733	2.300	245,000.00	245,000.00	252,100.10	FDIC Insured	FDIC Insured
FNB of McGregor TX 2.3 6/28/2024	32112UDA6	0.06	6/28/2019	6/28/2024	1,733	2.300	245,000.00	245,000.00	252,100.10	FDIC Insured	FDIC Insured
Fulton Bank PA 2.85 3/7/2023	359899AE1	0.06	3/7/2019	3/7/2023	1,254	2.850	245,000.00	245,000.00	253,310.40	FDIC Insured	FDIC Insured
Fulton Bank PA 2.85 3/7/2023	359899AE1	0.06	3/7/2019	3/7/2023	1,254	2.850	245,000.00	245,000.00	253,310.40	FDIC Insured	FDIC Insured
Fulton Bank PA 2.85 3/7/2023	359899AE1	0.06	3/7/2019	3/7/2023	1,254	2.850	245,000.00	245,000.00	253,310.40	FDIC Insured	FDIC Insured
Goldman Sachs Bank USA 2.55 6/19/2024	38149MBM4	0.06	6/19/2019	6/19/2024	1,724	2.550	245,000.00	245,000.00	251,911.45	FDIC Insured	FDIC Insured
Goldman Sachs Bank USA 2.55 6/19/2024	38149MBM4	0.06	6/19/2019	6/19/2024	1,724	2.550	245,000.00	245,000.00	251,911.45	FDIC Insured	FDIC Insured
Goldman Sachs Bank USA 2.55 6/19/2024	38149MBM4	0.06	6/19/2019	6/19/2024	1,724	2.550	245,000.00	245,000.00	251,911.45	FDIC Insured	FDIC Insured
HSBC Bank USA VA Step 1/29/2021	40434AL49	0.06	1/29/2016	1/29/2021	487	2.301	245,000.00	245,000.00	249,343.85	FDIC Insured	FDIC Insured
HSBC Bank USA VA Step 1/29/2021	40434AL49	0.06	1/29/2016	1/29/2021	487	2.301	245,000.00	245,000.00	249,343.85	FDIC Insured	FDIC Insured
HSBC Bank USA VA Step 1/29/2021	40434AL49	0.06	1/29/2016	1/29/2021	487	2.301	245,000.00	245,000.00	249,343.85	FDIC Insured	FDIC Insured
Industrial & Commercial Bank NY 2.15 4/12/2022	45581EAC5	0.06	4/12/2017	4/12/2022	925	2.150	245,000.00	245,000.00	247,082.50	FDIC Insured	FDIC Insured
Industrial & Commercial Bank NY 2.15 4/12/2022	45581EAC5	0.06	4/12/2017	4/12/2022	925	2.150	245,000.00	245,000.00	247,082.50	FDIC Insured	FDIC Insured
Industrial & Commercial Bank NY 2.15 4/12/2022	45581EAC5	0.06	4/12/2017	4/12/2022	925	2.150	245,000.00	245,000.00	247,082.50	FDIC Insured	FDIC Insured
Integrity First Bank WI 1.65 11/6/2020	45822NAT7	0.06	11/6/2015	11/6/2020	403	1.650	245,000.00	245,000.00	246,205.40	FDIC Insured	FDIC Insured
Integrity First Bank WI 1.65 11/6/2020	45822NAT7	0.06	11/6/2015	11/6/2020	403	1.650	245,000.00	245,000.00	246,205.40	FDIC Insured	FDIC Insured
Integrity First Bank WI 1.65 11/6/2020	45822NAT7	0.06	11/6/2015	11/6/2020	403	1.650	245,000.00	245,000.00	246,205.40	FDIC Insured	FDIC Insured
Interaudi Bank NY 3.2 6/29/2023	45842PAQ4	0.06	6/29/2018	6/29/2023	1,368	3.200	245,000.00	245,000.00	257,012.35	FDIC Insured	FDIC Insured
Interaudi Bank NY 3.2 6/29/2023	45842PAQ4	0.06	6/29/2018	6/29/2023	1,368	3.200	245,000.00	245,000.00	257,012.35	FDIC Insured	FDIC Insured
Interaudi Bank NY 3.2 6/29/2023	45842PAQ4	0.06	6/29/2018	6/29/2023	1,368	3.200	245,000.00	245,000.00	257,012.35	FDIC Insured	FDIC Insured
Investors Community Bank WI 1.6 2/19/2021	46147URK8	0.06	2/19/2016	2/19/2021	508	1.600	245,000.00	245,000.00	245,673.75	FDIC Insured	FDIC Insured
Investors Community Bank WI 1.6 2/19/2021	46147URK8	0.06	2/19/2016	2/19/2021	508	1.600	245,000.00	245,000.00	245,673.75	FDIC Insured	FDIC Insured
Investors Community Bank WI 1.6 2/19/2021	46147URK8	0.06	2/19/2016	2/19/2021	508	1.600	245,000.00	245,000.00	245,673.75	FDIC Insured	FDIC Insured
Iowa State Bank 2.1 7/10/2024	46256YBB4	0.06	7/10/2019	7/10/2024	1,745	2.100	245,000.00	245,000.00	246,918.35	FDIC Insured	FDIC Insured
Iowa State Bank 2.1 7/10/2024	46256YBB4	0.06	7/10/2019	7/10/2024	1,745	2.100	245,000.00	245,000.00	246,918.35	FDIC Insured	FDIC Insured
Iowa State Bank 2.1 7/10/2024	46256YBB4	0.06	7/10/2019	7/10/2024	1,745	2.100	245,000.00	245,000.00	246,918.35	FDIC Insured	FDIC Insured
Jackson County Bank WI 2.05 8/31/2022	466682AQ4	0.06	8/31/2017	8/31/2022	1,066	2.050	245,000.00	245,000.00	246,658.65	FDIC Insured	FDIC Insured
Jackson County Bank WI 2.05 8/31/2022	466682AQ4	0.06	8/31/2017	8/31/2022	1,066	2.050	245,000.00	245,000.00	246,658.65	FDIC Insured	FDIC Insured
Jackson County Bank WI 2.05 8/31/2022	466682AQ4	0.06	8/31/2017	8/31/2022	1,066	2.050	245,000.00	245,000.00	246,658.65	FDIC Insured	FDIC Insured
JPMorgan Chase OH 1.65 8/16/2021-19	48126XAH8	0.06	8/16/2016	8/16/2021	686	1.650	245,000.00	245,000.00	243,466.30	FDIC Insured	FDIC Insured
JPMorgan Chase OH 1.65 8/16/2021-19	48126XAH8	0.06	8/16/2016	8/16/2021	686	1.650	245,000.00	245,000.00	243,466.30	FDIC Insured	FDIC Insured
JPMorgan Chase OH 1.65 8/16/2021-19	48126XAH8	0.06	8/16/2016	8/16/2021	686	1.650	245,000.00	245,000.00	243,466.30	FDIC Insured	FDIC Insured
Keamy Bank NJ 1.75 3/1/2021	48714LAC3	0.06	2/28/2017	3/1/2021	518	1.750	245,000.00	245,000.00	244,826.05	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
Keamy Bank NJ 1.75 3/1/2021	48714LAC3	0.06	2/28/2017	3/1/2021	518	1.750	245,000.00	245,000.00	244,826.05	FDIC Insured	FDIC Insured
Keamy Bank NJ 1.75 3/1/2021	48714LAC3	0.06	2/28/2017	3/1/2021	518	1.750	245,000.00	245,000.00	244,826.05	FDIC Insured	FDIC Insured
Keesler Credit Union 3.05 8/30/2021	49254FAP1	0.06	2/28/2019	8/30/2021	700	3.050	245,000.00	245,000.00	250,764.85	NCUA Insured	NCUA Insured
Keesler Credit Union 3.05 8/30/2021	49254FAP1	0.06	2/28/2019	8/30/2021	700	3.050	245,000.00	245,000.00	250,764.85	NCUA Insured	NCUA Insured
Lakeside Bank IL 1.85 10/23/2020	51210SKY2	0.06	10/23/2015	10/23/2020	389	1.850	245,000.00	245,000.00	244,970.60	FDIC Insured	FDIC Insured
Lakeside Bank IL 1.85 10/23/2020	51210SKY2	0.06	10/23/2015	10/23/2020	389	1.850	245,000.00	245,000.00	244,970.60	FDIC Insured	FDIC Insured
Lakeside Bank IL 1.85 10/23/2020	51210SKY2	0.06	10/23/2015	10/23/2020	389	1.850	245,000.00	245,000.00	244,970.60	FDIC Insured	FDIC Insured
LCA Bank Corporation UT 1.3 2/14/2020	501798JY9	0.06	10/14/2016	2/14/2020	137	1.300	245,000.00	245,000.00	244,323.80	FDIC Insured	FDIC Insured
LCA Bank Corporation UT 1.3 2/14/2020	501798JY9	0.06	10/14/2016	2/14/2020	137	1.300	245,000.00	245,000.00	244,323.80	FDIC Insured	FDIC Insured
LCA Bank Corporation UT 1.3 2/14/2020	501798JY9	0.06	10/14/2016	2/14/2020	137	1.300	245,000.00	245,000.00	244,323.80	FDIC Insured	FDIC Insured
Leader Bank MA 2 10/21/2019	52168UCV2	0.06	10/21/2014	10/21/2019	21	2.000	245,000.00	245,000.00	245,024.50	FDIC Insured	FDIC Insured
Leader Bank MA 2 10/21/2019	52168UCV2	0.06	10/21/2014	10/21/2019	21	2.000	245,000.00	245,000.00	245,024.50	FDIC Insured	FDIC Insured
Leader Bank MA 2 10/21/2019	52168UCV2	0.06	10/21/2014	10/21/2019	21	2.000	245,000.00	245,000.00	245,024.50	FDIC Insured	FDIC Insured
Legends Bank TN 2.75 2/22/2024	52465JHM2	0.06	2/22/2019	2/22/2024	1,606	2.750	245,000.00	245,000.00	253,881.25	FDIC Insured	FDIC Insured
Legends Bank TN 2.75 2/22/2024	52465JHM2	0.06	2/22/2019	2/22/2024	1,606	2.750	245,000.00	245,000.00	253,881.25	FDIC Insured	FDIC Insured
Legends Bank TN 2.75 2/22/2024	52465JHM2	0.06	2/22/2019	2/22/2024	1,606	2.750	245,000.00	245,000.00	253,881.25	FDIC Insured	FDIC Insured
Level One Bank MI Var. Negotiable CD 8/26/2021	52730JBS4	0.06	8/26/2016	8/26/2021	696	2.750	245,000.00	245,000.00	245,122.50	FDIC Insured	FDIC Insured
Level One Bank MI Var. Negotiable CD 8/26/2021	52730JBS4	0.06	8/26/2016	8/26/2021	696	2.750	245,000.00	245,000.00	245,122.50	FDIC Insured	FDIC Insured
Level One Bank MI Var. Negotiable CD 8/26/2021	52730JBS4	0.06	8/26/2016	8/26/2021	696	2.750	245,000.00	245,000.00	245,122.50	FDIC Insured	FDIC Insured
Luana Savings Bank IA 1.85 11/5/2019	549103QN2	0.06	11/8/2014	11/5/2019	36	1.850	245,000.00	245,000.00	244,982.85	FDIC Insured	FDIC Insured
Luana Savings Bank IA 1.85 11/5/2019	549103QN2	0.06	11/8/2014	11/5/2019	36	1.850	245,000.00	245,000.00	244,982.85	FDIC Insured	FDIC Insured
Luana Savings Bank IA 1.85 11/5/2019	549103QN2	0.06	11/8/2014	11/5/2019	36	1.850	245,000.00	245,000.00	244,982.85	FDIC Insured	FDIC Insured
Medalion Bank UT 2.15 6/9/2022	58403B6R2	0.06	6/9/2017	6/9/2022	983	2.150	245,000.00	245,000.00	247,197.65	FDIC Insured	FDIC Insured
Medalion Bank UT 2.15 6/9/2022	58403B6R2	0.06	6/9/2017	6/9/2022	983	2.150	245,000.00	245,000.00	247,197.65	FDIC Insured	FDIC Insured
Medalion Bank UT 2.15 6/9/2022	58403B6R2	0.06	6/9/2017	6/9/2022	983	2.150	245,000.00	245,000.00	247,197.65	FDIC Insured	FDIC Insured
Mercantil Commercebank GL 1.6 5/13/2021	58733ACR8	0.06	5/13/2016	5/13/2021	591	1.600	245,000.00	245,000.00	244,608.00	FDIC Insured	FDIC Insured
Mercantil Commercebank GL 1.6 5/13/2021	58733ACR8	0.06	5/13/2016	5/13/2021	591	1.600	245,000.00	245,000.00	244,608.00	FDIC Insured	FDIC Insured
Mercantil Commercebank GL 1.6 5/13/2021	58733ACR8	0.06	5/13/2016	5/13/2021	591	1.600	245,000.00	245,000.00	244,608.00	FDIC Insured	FDIC Insured
Mercantile Bank MI 2.1 5/10/2022	58740XZB9	0.06	5/10/2017	5/10/2022	953	2.100	245,000.00	245,000.00	246,820.35	FDIC Insured	FDIC Insured
Mercantile Bank MI 2.1 5/10/2022	58740XZB9	0.06	5/10/2017	5/10/2022	953	2.100	245,000.00	245,000.00	246,820.35	FDIC Insured	FDIC Insured
Mercantile Bank MI 2.1 5/10/2022	58740XZB9	0.06	5/10/2017	5/10/2022	953	2.100	245,000.00	245,000.00	246,820.35	FDIC Insured	FDIC Insured
Merrick Bank 2.2 7/31/2024	59013KBV7	0.06	7/31/2019	7/31/2024	1,766	2.200	245,000.00	245,000.00	248,013.50	FDIC Insured	FDIC Insured
Merrick Bank 2.2 7/31/2024	59013KBV7	0.06	7/31/2019	7/31/2024	1,766	2.200	245,000.00	245,000.00	248,013.50	FDIC Insured	FDIC Insured
Merrick Bank 2.2 7/31/2024	59013KBV7	0.06	7/31/2019	7/31/2024	1,766	2.200	245,000.00	245,000.00	248,013.50	FDIC Insured	FDIC Insured
Midwest Bank IL 2 10/15/2019	59828PBU3	0.06	10/15/2014	10/15/2019	15	2.000	245,000.00	245,000.00	245,017.15	FDIC Insured	FDIC Insured
Midwest Bank IL 2 10/15/2019	59828PBU3	0.06	10/15/2014	10/15/2019	15	2.000	245,000.00	245,000.00	245,017.15	FDIC Insured	FDIC Insured
Midwest Bank IL 2 10/15/2019	59828PBU3	0.06	10/15/2014	10/15/2019	15	2.000	245,000.00	245,000.00	245,017.15	FDIC Insured	FDIC Insured
Minnwest Bank MN 1.8 10/30/2019	60425SDY2	0.06	10/30/2014	10/30/2019	30	1.800	245,000.00	245,000.00	245,036.75	FDIC Insured	FDIC Insured
Minnwest Bank MN 1.8 10/30/2019	60425SDY2	0.06	10/30/2014	10/30/2019	30	1.800	245,000.00	245,000.00	245,036.75	FDIC Insured	FDIC Insured
Minnwest Bank MN 1.8 10/30/2019	60425SDY2	0.06	10/30/2014	10/30/2019	30	1.800	245,000.00	245,000.00	245,036.75	FDIC Insured	FDIC Insured
Morgan Stanley Bank NA 2.7 6/6/2024	61690UHB9	0.06	6/6/2019	6/6/2024	1,711	2.700	245,000.00	245,000.00	253,540.70	FDIC Insured	FDIC Insured
Morgan Stanley Bank NA 2.7 6/6/2024	61690UHB9	0.06	6/6/2019	6/6/2024	1,711	2.700	245,000.00	245,000.00	253,540.70	FDIC Insured	FDIC Insured
Morgan Stanley Bank NA 2.7 6/6/2024	61690UHB9	0.06	6/6/2019	6/6/2024	1,711	2.700	245,000.00	245,000.00	253,540.70	FDIC Insured	FDIC Insured
Morgan Stanley NY 2.85 4/4/2024	61760AYB9	0.06	4/4/2019	4/4/2024	1,648	2.850	245,000.00	245,000.00	255,005.80	FDIC Insured	FDIC Insured
Morgan Stanley NY 2.85 4/4/2024	61760AYB9	0.06	4/4/2019	4/4/2024	1,648	2.850	245,000.00	245,000.00	255,005.80	FDIC Insured	FDIC Insured
Morgan Stanley NY 2.85 4/4/2024	61760AYB9	0.06	4/4/2019	4/4/2024	1,648	2.850	245,000.00	245,000.00	255,005.80	FDIC Insured	FDIC Insured
Mountain America FCU UT 3 3/27/2023	62384RAF3	0.06	3/27/2018	3/27/2023	1,274	3.000	245,000.00	245,000.00	254,684.85	NCUA Insured	NCUA Insured

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Mountain America FCU UT 3 3/27/2023	62384RAF3	0.06	3/27/2018	3/27/2023	1,274	3.000	245,000.00	245,000.00	254,684.85	NCUA Insured	NCUA Insured
Mountain America FCU UT 3 3/27/2023	62384RAF3	0.06	3/27/2018	3/27/2023	1,274	3.000	245,000.00	245,000.00	254,684.85	NCUA Insured	NCUA Insured
National Coop Bank OH 3.4 12/21/2023	635573AL2	0.06	12/21/2018	12/21/2023	1,543	3.400	245,000.00	245,000.00	260,138.55	FDIC Insured	FDIC Insured
National Coop Bank OH 3.4 12/21/2023	635573AL2	0.06	12/21/2018	12/21/2023	1,543	3.400	245,000.00	245,000.00	260,138.55	FDIC Insured	FDIC Insured
National Coop Bank OH 3.4 12/21/2023	635573AL2	0.06	12/21/2018	12/21/2023	1,543	3.400	245,000.00	245,000.00	260,138.55	FDIC Insured	FDIC Insured
Nationwide Bank CA 1.5 11/18/2021	63861NAC9	0.06	11/18/2016	11/18/2021	780	1.500	245,000.00	245,000.00	243,454.05	FDIC Insured	FDIC Insured
Nationwide Bank CA 1.5 11/18/2021	63861NAC9	0.06	11/18/2016	11/18/2021	780	1.500	245,000.00	245,000.00	243,454.05	FDIC Insured	FDIC Insured
Nationwide Bank CA 1.5 11/18/2021	63861NAC9	0.06	11/18/2016	11/18/2021	780	1.500	245,000.00	245,000.00	243,454.05	FDIC Insured	FDIC Insured
Neighbors Federal Credit Union LA 3.2 12/21/2021	64017AAQ7	0.06	12/21/2018	12/21/2021	813	3.200	245,000.00	245,000.00	252,438.20	NCUA Insured	NCUA Insured
Neighbors Federal Credit Union LA 3.2 12/21/2021	64017AAQ7	0.06	12/21/2018	12/21/2021	813	3.200	245,000.00	245,000.00	252,438.20	NCUA Insured	NCUA Insured
Neighbors Federal Credit Union LA 3.2 12/21/2021	64017AAQ7	0.06	12/21/2018	12/21/2021	813	3.200	245,000.00	245,000.00	252,438.20	NCUA Insured	NCUA Insured
Northfield Bank NY 2.15 10/25/2022	66612ABX5	0.06	10/25/2017	10/25/2022	1,121	2.150	245,000.00	245,000.00	247,440.20	FDIC Insured	FDIC Insured
Northfield Bank NY 2.15 10/25/2022	66612ABX5	0.06	10/25/2017	10/25/2022	1,121	2.150	245,000.00	245,000.00	247,440.20	FDIC Insured	FDIC Insured
Northfield Bank NY 2.15 10/25/2022	66612ABX5	0.06	10/25/2017	10/25/2022	1,121	2.150	245,000.00	245,000.00	247,440.20	FDIC Insured	FDIC Insured
Northwest Bank ID 1.45 5/20/2021	66736AAT6	0.06	5/20/2016	5/20/2021	598	1.450	245,000.00	245,000.00	244,603.10	FDIC Insured	FDIC Insured
Northwest Bank ID 1.45 5/20/2021	66736AAT6	0.06	5/20/2016	5/20/2021	598	1.450	245,000.00	245,000.00	244,603.10	FDIC Insured	FDIC Insured
Northwest Bank ID 1.45 5/20/2021	66736AAT6	0.06	5/20/2016	5/20/2021	598	1.450	245,000.00	245,000.00	244,603.10	FDIC Insured	FDIC Insured
Ohio Valley Bank OH 2.05 9/8/2022	677721CR1	0.06	9/8/2017	9/8/2022	1,074	2.050	245,000.00	245,000.00	246,673.35	FDIC Insured	FDIC Insured
Ohio Valley Bank OH 2.05 9/8/2022	677721CR1	0.06	9/8/2017	9/8/2022	1,074	2.050	245,000.00	245,000.00	246,673.35	FDIC Insured	FDIC Insured
Ohio Valley Bank OH 2.05 9/8/2022	677721CR1	0.06	9/8/2017	9/8/2022	1,074	2.050	245,000.00	245,000.00	246,673.35	FDIC Insured	FDIC Insured
Old Dominion National Bank VA 3.2 6/28/2022	679585AC3	0.06	12/28/2018	6/28/2022	1,002	3.200	245,000.00	245,000.00	254,118.90	FDIC Insured	FDIC Insured
Old Dominion National Bank VA 3.2 6/28/2022	679585AC3	0.06	12/28/2018	6/28/2022	1,002	3.200	245,000.00	245,000.00	254,118.90	FDIC Insured	FDIC Insured
Old Dominion National Bank VA 3.2 6/28/2022	679585AC3	0.06	12/28/2018	6/28/2022	1,002	3.200	245,000.00	245,000.00	254,118.90	FDIC Insured	FDIC Insured
Pinnacle Bank TN 2 9/21/2021	72345SFV8	0.06	9/21/2017	9/21/2021	722	2.000	245,000.00	245,000.00	245,950.60	FDIC Insured	FDIC Insured
Pinnacle Bank TN 2 9/21/2021	72345SFV8	0.06	9/21/2017	9/21/2021	722	2.000	245,000.00	245,000.00	245,950.60	FDIC Insured	FDIC Insured
Pinnacle Bank TN 2 9/21/2021	72345SFV8	0.06	9/21/2017	9/21/2021	722	2.000	245,000.00	245,000.00	245,950.60	FDIC Insured	FDIC Insured
Plains Commerce Bank 2.55 5/30/2024	72651LCK8	0.06	5/30/2019	5/30/2024	1,704	2.550	245,000.00	245,000.00	251,899.20	FDIC Insured	FDIC Insured
Plains Commerce Bank 2.55 5/30/2024	72651LCK8	0.06	5/30/2019	5/30/2024	1,704	2.550	245,000.00	245,000.00	251,899.20	FDIC Insured	FDIC Insured
Plains Commerce Bank 2.55 5/30/2024	72651LCK8	0.06	5/30/2019	5/30/2024	1,704	2.550	245,000.00	245,000.00	251,899.20	FDIC Insured	FDIC Insured
Privatebank & Trust IL 2 5/5/2022	74267GVX2	0.06	5/5/2017	5/5/2022	948	2.000	245,000.00	245,000.00	246,193.15	FDIC Insured	FDIC Insured
Privatebank & Trust IL 2 5/5/2022	74267GVX2	0.06	5/5/2017	5/5/2022	948	2.000	245,000.00	245,000.00	246,193.15	FDIC Insured	FDIC Insured
Privatebank & Trust IL 2 5/5/2022	74267GVX2	0.06	5/5/2017	5/5/2022	948	2.000	245,000.00	245,000.00	246,193.15	FDIC Insured	FDIC Insured
RCB Bank OK 3.15 6/20/2023	74934YAH4	0.06	6/20/2018	6/20/2023	1,359	3.150	245,000.00	245,000.00	256,544.40	FDIC Insured	FDIC Insured
RCB Bank OK 3.15 6/20/2023	74934YAH4	0.06	6/20/2018	6/20/2023	1,359	3.150	245,000.00	245,000.00	256,544.40	FDIC Insured	FDIC Insured
RCB Bank OK 3.15 6/20/2023	74934YAH4	0.06	6/20/2018	6/20/2023	1,359	3.150	245,000.00	245,000.00	256,544.40	FDIC Insured	FDIC Insured
Revere Bank MD 1.8 9/30/2020	761402AZ9	0.06	9/30/2015	9/30/2020	366	1.800	245,000.00	245,000.00	246,171.10	FDIC Insured	FDIC Insured
Revere Bank MD 1.8 9/30/2020	761402AZ9	0.06	9/30/2015	9/30/2020	366	1.800	245,000.00	245,000.00	246,171.10	FDIC Insured	FDIC Insured
Revere Bank MD 1.8 9/30/2020	761402AZ9	0.06	9/30/2015	9/30/2020	366	1.800	245,000.00	245,000.00	246,171.10	FDIC Insured	FDIC Insured
Sallie Mae Bank UT 1.45 7/13/2021	795450YL3	0.06	7/13/2016	7/13/2021	652	1.450	245,000.00	245,000.00	243,706.40	FDIC Insured	FDIC Insured
Sallie Mae Bank UT 1.45 7/13/2021	795450YL3	0.06	7/13/2016	7/13/2021	652	1.450	245,000.00	245,000.00	243,706.40	FDIC Insured	FDIC Insured
Sallie Mae Bank UT 1.45 7/13/2021	795450YL3	0.06	7/13/2016	7/13/2021	652	1.450	245,000.00	245,000.00	243,706.40	FDIC Insured	FDIC Insured
Savings Institution CT 1.5 10/15/2019	805337AG7	0.06	10/14/2015	10/15/2019	15	1.500	245,000.00	245,000.00	245,012.25	FDIC Insured	FDIC Insured
Savings Institution CT 1.5 10/15/2019	805337AG7	0.06	10/14/2015	10/15/2019	15	1.500	245,000.00	245,000.00	245,012.25	FDIC Insured	FDIC Insured
Savings Institution CT 1.5 10/15/2019	805337AG7	0.06	10/14/2015	10/15/2019	15	1.500	245,000.00	245,000.00	245,012.25	FDIC Insured	FDIC Insured
Security National Bank SD 1.65 11/16/2020	814414AB4	0.06	11/16/2015	11/16/2020	413	1.650	245,000.00	245,000.00	246,097.60	FDIC Insured	FDIC Insured
Security National Bank SD 1.65 11/16/2020	814414AB4	0.06	11/16/2015	11/16/2020	413	1.650	245,000.00	245,000.00	246,097.60	FDIC Insured	FDIC Insured
Security National Bank SD 1.65 11/16/2020	814414AB4	0.06	11/16/2015	11/16/2020	413	1.650	245,000.00	245,000.00	246,097.60	FDIC Insured	FDIC Insured
State Bank of India NY 2.05 12/13/2021	8562845H3	0.06	12/12/2016	12/13/2021	805	2.050	245,000.00	245,000.00	246,303.40	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
State Bank of India NY 2.05 12/13/2021	8562845H3	0.06	12/12/2016	12/13/2021	805	2.050	245,000.00	245,000.00	246,303.40	FDIC Insured	FDIC Insured
State Bank of India NY 2.05 12/13/2021	8562845H3	0.06	12/12/2016	12/13/2021	805	2.050	245,000.00	245,000.00	246,303.40	FDIC Insured	FDIC Insured
Synchrony Bank Retail UT 2.4 4/7/2022	87165EL47	0.06	4/7/2017	4/7/2022	920	2.400	245,000.00	245,000.00	248,567.20	FDIC Insured	FDIC Insured
Synchrony Bank Retail UT 2.4 4/7/2022	87165EL47	0.06	4/7/2017	4/7/2022	920	2.400	245,000.00	245,000.00	248,567.20	FDIC Insured	FDIC Insured
Synchrony Bank Retail UT 2.4 4/7/2022	87165EL47	0.06	4/7/2017	4/7/2022	920	2.400	245,000.00	245,000.00	248,567.20	FDIC Insured	FDIC Insured
Townebank PortsmouthVA 2.7 4/27/2021	89214PBJ7	0.06	4/27/2018	4/27/2021	575	2.700	245,000.00	245,000.00	248,407.95	FDIC Insured	FDIC Insured
Townebank PortsmouthVA 2.7 4/27/2021	89214PBJ7	0.06	4/27/2018	4/27/2021	575	2.700	245,000.00	245,000.00	248,407.95	FDIC Insured	FDIC Insured
Townebank PortsmouthVA 2.7 4/27/2021	89214PBJ7	0.06	4/27/2018	4/27/2021	575	2.700	245,000.00	245,000.00	248,407.95	FDIC Insured	FDIC Insured
UBS Banks USA UT 1.65 6/7/2021	90348JAR1	0.06	6/7/2016	6/7/2021	616	1.650	245,000.00	245,000.00	244,186.60	FDIC Insured	FDIC Insured
UBS Banks USA UT 1.65 6/7/2021	90348JAR1	0.06	6/7/2016	6/7/2021	616	1.650	245,000.00	245,000.00	244,186.60	FDIC Insured	FDIC Insured
UBS Banks USA UT 1.65 6/7/2021	90348JAR1	0.06	6/7/2016	6/7/2021	616	1.650	245,000.00	245,000.00	244,186.60	FDIC Insured	FDIC Insured
United Community Bank GA 2.05 3/1/2022	90984P5A9	0.06	3/1/2017	3/1/2022	883	2.050	245,000.00	245,000.00	246,416.10	FDIC Insured	FDIC Insured
United Community Bank GA 2.05 3/1/2022	90984P5A9	0.06	3/1/2017	3/1/2022	883	2.050	245,000.00	245,000.00	246,416.10	FDIC Insured	FDIC Insured
United Community Bank GA 2.05 3/1/2022	90984P5A9	0.06	3/1/2017	3/1/2022	883	2.050	245,000.00	245,000.00	246,416.10	FDIC Insured	FDIC Insured
Unity Bank NJ 1.65 10/30/2020	91330ABC0	0.06	10/30/2015	10/30/2020	396	1.650	245,000.00	245,000.00	246,188.25	FDIC Insured	FDIC Insured
Unity Bank NJ 1.65 10/30/2020	91330ABC0	0.06	10/30/2015	10/30/2020	396	1.650	245,000.00	245,000.00	246,188.25	FDIC Insured	FDIC Insured
Unity Bank NJ 1.65 10/30/2020	91330ABC0	0.06	10/30/2015	10/30/2020	396	1.650	245,000.00	245,000.00	246,188.25	FDIC Insured	FDIC Insured
Venture Bank MN 1.5 9/2/2021	92326XDE8	0.06	12/2/2016	9/2/2021	703	1.500	245,000.00	245,000.00	243,613.30	FDIC Insured	FDIC Insured
Venture Bank MN 1.5 9/2/2021	92326XDE8	0.06	12/2/2016	9/2/2021	703	1.500	245,000.00	245,000.00	243,613.30	FDIC Insured	FDIC Insured
Venture Bank MN 1.5 9/2/2021	92326XDE8	0.06	12/2/2016	9/2/2021	703	1.500	245,000.00	245,000.00	243,613.30	FDIC Insured	FDIC Insured
Washingtonfirst Bank MD 2.05 2/23/2022	940727AH3	0.06	2/23/2017	2/23/2022	877	2.050	245,000.00	245,000.00	246,406.30	FDIC Insured	FDIC Insured
Washingtonfirst Bank MD 2.05 2/23/2022	940727AH3	0.06	2/23/2017	2/23/2022	877	2.050	245,000.00	245,000.00	246,406.30	FDIC Insured	FDIC Insured
Washingtonfirst Bank MD 2.05 2/23/2022	940727AH3	0.06	2/23/2017	2/23/2022	877	2.050	245,000.00	245,000.00	246,406.30	FDIC Insured	FDIC Insured
Wells Fargo Bank SD 1.5 7/20/2021	9497486Q5	0.06	7/20/2016	7/20/2021	659	1.500	245,000.00	245,000.00	243,694.15	FDIC Insured	FDIC Insured
Wells Fargo Bank SD 1.5 7/20/2021	9497486Q5	0.06	7/20/2016	7/20/2021	659	1.500	245,000.00	245,000.00	243,694.15	FDIC Insured	FDIC Insured
Wells Fargo Bank SD 1.5 7/20/2021	9497486Q5	0.06	7/20/2016	7/20/2021	659	1.500	245,000.00	245,000.00	243,694.15	FDIC Insured	FDIC Insured
West Town Bank & Trust IL 1.25 9/23/2020	956310AE6	0.06	9/23/2016	9/23/2020	359	1.250	245,000.00	245,000.00	243,713.75	FDIC Insured	FDIC Insured
West Town Bank & Trust IL 1.25 9/23/2020	956310AE6	0.06	9/23/2016	9/23/2020	359	1.250	245,000.00	245,000.00	243,713.75	FDIC Insured	FDIC Insured
West Town Bank & Trust IL 1.25 9/23/2020	956310AE6	0.06	9/23/2016	9/23/2020	359	1.250	245,000.00	245,000.00	243,713.75	FDIC Insured	FDIC Insured
Western State Bank ND 1.85 8/14/2020	95960NJG3	0.06	10/15/2015	8/14/2020	319	1.850	245,000.00	245,000.00	245,872.20	FDIC Insured	FDIC Insured
Western State Bank ND 1.85 8/14/2020	95960NJG3	0.06	10/15/2015	8/14/2020	319	1.850	245,000.00	245,000.00	245,872.20	FDIC Insured	FDIC Insured
Western State Bank ND 1.85 8/14/2020	95960NJG3	0.06	10/15/2015	8/14/2020	319	1.850	245,000.00	245,000.00	245,872.20	FDIC Insured	FDIC Insured
Workers Credit Union 2.55 5/31/2022	98138MAB6	0.06	5/30/2019	5/31/2022	974	2.550	245,000.00	245,000.00	249,733.40	FDIC Insured	FDIC Insured
Workers Credit Union 2.55 5/31/2022	98138MAB6	0.06	5/30/2019	5/31/2022	974	2.550	245,000.00	245,000.00	249,733.40	FDIC Insured	FDIC Insured
Workers Credit Union 2.55 5/31/2022	98138MAB6	0.06	5/30/2019	5/31/2022	974	2.550	245,000.00	245,000.00	249,733.40	FDIC Insured	FDIC Insured
York Traditions Bank PA 2 9/15/2022	987159AP5	0.06	9/15/2017	9/15/2022	1,081	2.000	245,000.00	245,000.00	246,325.45	FDIC Insured	FDIC Insured
York Traditions Bank PA 2 9/15/2022	987159AP5	0.06	9/15/2017	9/15/2022	1,081	2.000	245,000.00	245,000.00	246,325.45	FDIC Insured	FDIC Insured
York Traditions Bank PA 2 9/15/2022	987159AP5	0.06	9/15/2017	9/15/2022	1,081	2.000	245,000.00	245,000.00	246,325.45	FDIC Insured	FDIC Insured
Sub Total / Average CD Negotiable 30 %		17.80			816	2.141	77,430,000.00	77,425,751.70	78,333,052.75		
Commercial Paper 25 %											
Natixis Bank NY 0 10/1/2019	63873KX10	0.34	3/28/2019	10/1/2019	1	2.687	1,500,000.00	1,479,352.08	1,500,000.00	Moody's-P1	S&P-A1
Sub Total / Average Commercial Paper 25 %		0.34			1	2.687	1,500,000.00	1,479,352.08	1,500,000.00		
LAIF 195M											
LAIF City of Burbank LGIP-Quarterly	LAIF9113	13.86	6/30/2018	N/A	1	2.479	61,000,000.00	61,000,000.00	61,000,000.00	NR	NR
LAIF Parking Authority LGIP-Quarterly	LAIF9004	2.05	6/30/2018	N/A	1	2.479	9,000,000.00	9,000,000.00	9,015,406.11	NR	NR
LAIF Youth Endowment Services LGIP-Quarterly	LAIF9013	2.05	6/30/2018	N/A	1	2.479	9,000,000.00	9,000,000.00	9,015,406.11	NR	NR
Sub Total / Average LAIF 195M		17.96			1	2.479	79,000,000.00	79,000,000.00	79,030,812.22		

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
Medium Term Note 30 %											
3M Company 2.25 3/15/2023	88579YAX9	0.46	4/25/2019	3/15/2023	1,262	2.661	2,000,000.00	1,969,796.00	2,020,100.00	Moody's-A1	S&P-AA-
Apple 2.4 5/3/2023	037833AK6	0.69	4/5/2019	5/3/2023	1,311	2.690	3,000,000.00	2,966,580.00	3,049,410.00	Moody's-Aa1	S&P-AA+
Apple 2.4 5/3/2023	037833AK6	0.92	6/28/2019	5/3/2023	1,311	2.110	4,000,000.00	4,042,595.44	4,065,880.00	Moody's-Aa1	S&P-AA+
Apple Inc 2.1 9/12/2022-22	037833DC1	0.17	9/12/2017	9/12/2022	1,078	2.125	750,000.00	749,115.00	755,302.50	Moody's-Aa1	S&P-AA+
Automatic Data Processing 2.25 9/15/2020-20	053015AD5	0.68	9/15/2015	9/15/2020	351	2.151	3,000,000.00	3,013,950.00	3,008,280.00	Moody's-Aa3	S&P-AA
Bank New York 2.15 2/24/2020-20	06406HCZ0	0.68	10/27/2016	2/24/2020	147	1.632	3,000,000.00	3,050,010.00	3,000,780.00	Moody's-A1	S&P-A
Bank of America Step 3/27/2024-20	06048WZM5	0.45	3/27/2019	3/27/2024	1,640	3.572	2,000,000.00	2,000,000.00	2,001,360.00	Moody's-A2	S&P-A-
Bank of NY Mellon Corp 2.2 8/16/2023	06406FAD5	0.42	6/19/2019	8/16/2023	1,416	2.480	1,850,000.00	1,829,624.10	1,856,401.00	Moody's-A1	S&P-A
Berkshire Hathaway 2.75 3/15/2023-23	084670BR8	0.30	3/22/2018	3/15/2023	1,262	3.125	1,290,000.00	1,267,841.67	1,322,417.70	Moody's-Aa2	S&P-AA
Blackrock Inc 3.375 6/1/2022	09247XAJ0	0.63	5/7/2018	6/1/2022	975	3.090	2,680,000.00	2,708,944.00	2,789,290.40	Moody's-Aa3	S&P-AA-
Charles Schwab Corp 2.65 1/25/2023	808513AT2	0.69	7/23/2019	1/25/2023	1,213	2.200	3,000,000.00	3,045,300.00	3,054,060.00	Moody's-A2	S&P-A
Chevron Corp 2.498 3/3/2022-22	166764BN9	0.46	9/6/2018	3/3/2022	885	3.090	2,000,000.00	1,961,090.00	2,029,880.00	Moody's-Aa2	S&P-AA
Citibank NA NY Var. Corp 10/20/2020 -20	17325FAK4	0.46	10/20/2017	10/20/2020	386	2.578	2,000,000.00	2,000,000.00	2,003,300.00	Moody's-Aa3	S&P-A+
Citibank NY Var. Corp 2/19/2022 -21	17325FAV0	0.69	2/19/2019	2/19/2022	873	3.165	3,000,000.00	3,000,000.00	3,039,450.00	Moody's-Aa3	S&P-A+
Home Depot 2 4/1/2021-21	437076BL5	0.68	5/13/2016	4/1/2021	549	1.703	3,000,000.00	3,041,520.00	3,006,960.00	Moody's-A2	S&P-A
Institute for Advanced Study 2.447 11/1/2022	45780DCC4	0.13	11/16/2017	11/1/2022	1,128	2.430	570,000.00	570,453.27	576,418.20	Moody's-Aaa	S&P-AAA
John Deere Capital Corp 2.6 3/7/2024	24422EUX5	0.46	6/25/2019	3/7/2024	1,620	2.385	2,000,000.00	2,019,036.00	2,040,780.00	Moody's-A2	S&P-A
Johnson & Johnson 1.875 12/5/2019	478160BM5	0.68	12/8/2014	12/5/2019	66	1.870	3,000,000.00	3,000,690.00	3,000,360.00	Moody's-Aaa	S&P-AAA
JPMorgan Chase Var. Corp 10/19/2020 -19	48125LRR5	0.23	10/19/2018	10/19/2020	385	2.866	1,000,000.00	1,000,000.00	1,000,760.00	Moody's-Aa2	S&P-A+
JPMorgan Chase Var. Corp 10/19/2020 -19	48125LRR5	0.28	12/24/2018	10/19/2020	385	2.866	1,250,000.00	1,247,625.00	1,250,950.00	Moody's-Aa2	S&P-A+
Microsoft Corp 2 8/8/2023-23	594918BQ6	0.70	12/6/2018	8/8/2023	1,408	3.296	3,050,000.00	2,880,115.00	3,071,746.50	Moody's-Aaa	S&P-AAA
Nike Inc 2.25 5/1/2023-23	654106AC7	0.32	5/15/2018	5/1/2023	1,309	3.208	1,401,000.00	1,339,885.58	1,421,986.98	Moody's-A1	S&P-AA-
Pepsico Inc 1.85 4/30/2020-20	713448CS5	0.20	9/17/2015	4/30/2020	213	2.140	900,000.00	888,570.00	899,289.00	Moody's-A1	S&P-A+
Pepsico Inc 1.85 4/30/2020-20	713448CS5	0.45	9/18/2015	4/30/2020	213	2.164	2,000,000.00	1,972,520.00	1,998,420.00	Moody's-A1	S&P-A+
PNC Bank 2.6 7/21/2020-20	69353RES3	0.68	10/31/2018	7/21/2020	295	3.230	3,000,000.00	2,968,500.00	3,011,730.00	Moody's-A2	S&P-A
PPL Electric 2.5 9/1/2022-22	69351UAQ6	0.58	10/13/2017	9/1/2022	1,067	2.434	2,541,000.00	2,548,647.60	2,554,391.07	Moody's-A1	S&P-A
Pres & Fellows of Harvard 2.3 10/1/2023	740816AJ2	0.23	5/15/2019	10/1/2023	1,462	2.381	1,000,000.00	996,640.00	1,017,170.00	Moody's-Aaa	S&P-AAA
Pres & Fellows of Harvard 2.3 10/1/2023	740816AJ2	0.46	5/16/2019	10/1/2023	1,462	2.385	2,000,000.00	1,992,950.00	2,034,340.00	Moody's-Aaa	S&P-AAA
Proctor & Gamble Co 2.15 8/11/2022	742718EU9	0.69	11/21/2017	8/11/2022	1,046	2.285	3,000,000.00	2,981,910.00	3,033,330.00	Moody's-Aa3	S&P-AA-
State Street Corp 1.95 5/19/2021	857477AV5	0.36	5/25/2016	5/19/2021	597	2.005	1,599,000.00	1,594,842.60	1,599,175.89	Moody's-A1	S&P-A
State Street Corp 1.95 5/19/2021	857477AV5	0.23	5/25/2016	5/19/2021	597	2.005	1,010,000.00	1,007,363.90	1,010,111.10	Moody's-A1	S&P-A
Texas Instruments Inc 2.25 5/1/2023	882508AW4	0.69	6/19/2019	5/1/2023	1,309	2.174	3,000,000.00	3,008,310.00	3,032,640.00	Moody's-A1	S&P-A+
Toyota Motor Credit 2.8 7/13/2022	89236TCQ6	0.64	5/22/2018	7/13/2022	1,017	3.297	2,765,000.00	2,712,133.20	2,834,539.75	Moody's-Aa3	S&P-AA-
Toyota Motor Credit 3.35 1/8/2024	89236TFS9	0.48	1/8/2019	1/8/2024	1,561	3.356	2,000,000.00	1,999,460.00	2,108,000.00	Moody's-Aa3	S&P-AA-
Trustees of Princeton University 1.845 7/1/2021	89837LAC9	0.45	12/8/2016	7/1/2021	640	2.107	2,000,000.00	1,977,300.00	1,992,240.00	Moody's-Aaa	S&P-AAA
Unilever Capital 1.375 7/28/2021	904764AT4	0.67	10/12/2016	7/28/2021	667	1.605	3,000,000.00	2,968,260.00	2,966,160.00	Moody's-A1	S&P-A+
US Bancorp 2.4 7/30/2024	91159HHX1	0.69	7/31/2019	7/30/2024	1,765	2.380	3,000,000.00	3,002,790.00	3,038,580.00	Moody's-A1	S&P-A+
US Bancorp 3.375 2/5/2024	91159HHV5	0.24	4/15/2019	2/5/2024	1,589	2.844	1,000,000.00	1,023,651.00	1,051,820.00	Moody's-A1	S&P-A+
Visa Inc 2.15 9/15/2022-22	92826CAG7	0.69	9/15/2017	9/15/2022	1,081	2.151	3,000,000.00	2,999,850.00	3,030,720.00	Moody's-Aa3	S&P-AA-
Walmart Inc 2.35 12/15/2022-22	931142DU4	0.69	4/13/2018	12/15/2022	1,172	2.900	3,000,000.00	2,928,270.00	3,042,300.00	Moody's-Aa2	S&P-AA
Walt Disney Company 1.75 8/30/2024	254687FK7	0.68	9/12/2019	8/30/2024	1,796	2.016	3,000,000.00	2,962,530.00	2,970,438.00	Moody's-A2	S&P-A
Wells Fargo 2.15 1/30/2020	94974BGF1	0.68	7/20/2016	1/30/2020	122	1.686	3,000,000.00	3,047,472.00	2,999,100.00	Moody's-A2	S&P-A-
Sub Total / Average Medium Term Note 30 %		21.72			969	2.466	94,656,000.00	94,286,141.36	95,590,368.09		

Municipal Bonds | 15 %

California State 1.713 5/1/2021-17	13066YTY5	1.07	9/28/2016	5/1/2021	579	1.713	4,723,419.05	4,723,419.05	4,721,010.11	Moody's-Aa1	S&P-AA
California State 1.8 4/1/2020	13063CSQ4	0.45	4/29/2015	4/1/2020	184	1.701	2,000,000.00	2,009,300.00	1,999,860.00	Moody's-Aa2	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
California State 2.25 10/1/2019	13063DDD7	0.45	3/6/2018	10/1/2019	1	2.250	2,000,000.00	2,000,000.00	2,000,000.00	Moodys-Aa3	S&P-AA-
California State 2.8 4/1/2021	13063DGA0	0.83	4/25/2018	4/1/2021	549	2.799	3,600,000.00	3,600,144.00	3,652,380.00	Moodys-Aa2	S&P-AA-
El Monte City School District 2.613 5/1/2020	283309KP6	0.23	10/9/2015	5/1/2020	214	2.000	1,000,000.00	1,026,580.00	1,002,890.00	Moodys-Aa3	S&P-AA-
Georgia State2 2/1/2020	3733844Q6	0.24	7/29/2016	2/1/2020	124	1.220	1,050,000.00	1,078,014.00	1,050,703.50	Moodys-Aaa	S&P-AAA
Maryland State 2.079 7/1/2021	574218A86	0.23	11/7/2018	7/1/2021	640	3.100	1,000,000.00	974,190.00	1,005,260.00	Moodys-Aaa	NR
New York State 2.269 1/15/2022	64985HYW1	0.18	1/17/2018	1/15/2022	838	2.530	775,000.00	767,358.50	780,122.75	Moodys-Aaa	S&P-AAA
Palo Alto CA 3.01 11/1/2021	697364DW4	0.03	6/5/2018	11/1/2021	763	3.010	140,000.00	140,000.00	143,218.60	NR	S&P-AA+
Palo Alto CA 3.12 11/1/2022	697364DX2	0.05	6/5/2018	11/1/2022	1,128	3.120	195,000.00	195,000.00	202,092.15	NR	S&P-AA+
Rancho California1.675 8/1/2021	752111JW5	0.40	10/18/2016	8/1/2021	671	1.550	1,780,000.00	1,790,199.40	1,774,019.20	NR	S&P-AAA
Rio Elementary School Dist CA 2.8 8/1/2020	767032GZ2	0.32	3/13/2019	8/1/2020	306	2.800	1,410,000.00	1,410,000.00	1,418,939.40	NR	S&P-AA
Rio Elementary School Dist CA 2.875 8/1/2021	767032HA6	0.02	3/13/2019	8/1/2021	671	2.875	100,000.00	100,000.00	101,596.00	NR	S&P-AA
Roseville California 2.41 2/1/2022	77781RCK7	0.23	2/9/2017	2/1/2022	855	2.350	1,000,000.00	1,002,800.00	1,011,610.00	NR	S&P-AA
San Francisco CA 2.938 1/1/2023	79766DNW5	0.10	2/26/2019	1/1/2023	1,189	2.938	445,000.00	445,000.00	458,999.70	Moodys-A1	S&P-A
San Francisco CA 3.038 1/1/2024	79766DNX3	0.11	2/26/2019	1/1/2024	1,554	3.038	450,000.00	450,000.00	467,811.00	Moodys-A1	S&P-A
San Francisco California 2.15 11/1/2021	79765RN47	0.69	12/14/2016	11/1/2021	763	2.150	3,000,000.00	3,000,000.00	3,014,730.00	Moodys-Aa3	S&P-AA-
Santa Clara Valley CA 2.157 6/1/2020	80168FLZ7	0.28	8/18/2016	6/1/2020	245	1.340	1,250,000.00	1,287,562.50	1,252,937.50	Moodys-Aa1	NR
Southern California PPA 2.029 7/1/2020	842477TV3	0.45	7/8/2016	7/1/2020	275	1.274	2,000,000.00	2,058,400.00	2,000,300.00	NR	S&P-AA-
State of California 2.367 4/1/2022	13063DAD0	0.51	4/27/2017	4/1/2022	914	2.367	2,200,000.00	2,200,000.00	2,227,786.00	Moodys-Aa2	S&P-AA-
State of Texas 2.515 10/1/2022	8827237L7	0.35	4/16/2019	10/1/2022	1,097	2.500	1,500,000.00	1,500,720.00	1,535,055.00	Moodys-Aaa	S&P-AAA
Texas A&M University 2.202 5/15/2022	88213AJZ9	0.69	12/4/2017	5/15/2022	958	2.419	3,000,000.00	2,972,670.00	3,036,090.00	Moodys-Aaa	S&P-AAA
Texas A&M University 2.734 5/15/2023	88213AHK4	0.70	7/17/2018	5/15/2023	1,323	3.000	3,000,000.00	2,964,300.00	3,100,470.00	Moodys-Aaa	S&P-AAA
Texas State 2.749 10/1/2023	8827237M5	0.71	11/1/2018	10/1/2023	1,462	3.106	3,000,000.00	2,951,460.00	3,114,060.00	Moodys-Aaa	S&P-AAA
University of California 1.49 5/15/2020	91412GD44	0.45	4/20/2016	5/15/2020	228	1.490	2,000,000.00	2,000,000.00	1,996,020.00	Moodys-Aa2	S&P-AA
University of California 1.995 5/15/2020	91412GQB4	0.42	9/8/2015	5/15/2020	228	1.950	1,825,000.00	1,828,631.75	1,827,025.75	Moodys-Aa2	S&P-AA
Sub Total / Average Municipal Bonds 15 %		10.20			673	2.238	44,443,419.05	44,475,749.20	44,894,986.66		
Supranational Obligations 15 %											
IBRD Supranational 1.375 9/20/2021	459058FP3	0.68	9/20/2016	9/20/2021	721	1.458	3,000,000.00	2,987,970.00	2,983,230.00	Moodys-Aaa	S&P-AAA
Sub Total / Average Supranational Obligations 15 %		0.68			721	1.458	3,000,000.00	2,987,970.00	2,983,230.00		
US Agency 90 %											
FAMC 2.1 2/23/2022	3132X0PX3	0.46	2/23/2017	2/23/2022	877	2.100	2,000,000.00	2,000,000.00	2,015,180.00	Moodys-Aaa	S&P-AA+
FFCB 1.4 2/24/2020-19	3133EFZT7	0.68	2/24/2016	2/24/2020	147	1.400	3,000,000.00	3,000,000.00	2,995,050.00	Moodys-Aaa	S&P-AA+
FFCB 1.46 10/28/2020	3133EFLZ8	0.68	10/28/2015	10/28/2020	394	1.462	3,000,000.00	2,999,709.00	2,987,460.00	Moodys-Aaa	S&P-AA+
FFCB 1.5 7/6/2021-17	3133EGKA2	0.68	7/6/2016	7/6/2021	645	1.500	3,000,000.00	3,000,000.00	2,981,460.00	Moodys-Aaa	S&P-AA+
FFCB 1.8 11/12/2019	3133EEBN9	0.68	11/12/2014	11/12/2019	43	1.800	3,000,000.00	3,000,000.00	2,999,850.00	Moodys-Aaa	S&P-AA+
FFCB 2.01 12/8/2021	3133EGT47	0.69	12/8/2016	12/8/2021	800	2.010	3,000,000.00	3,000,000.00	3,017,790.00	Moodys-Aaa	S&P-AA+
FHLB 1.4 1/19/2021-16	3130A8P80	0.68	7/19/2016	1/19/2021	477	1.400	3,000,000.00	3,000,000.00	2,978,670.00	Moodys-Aaa	S&P-AA+
FHLB 1.54 10/6/2021-17	3130A9NG2	0.68	10/6/2016	10/6/2021	737	1.545	3,000,000.00	2,999,250.00	2,983,590.00	Moodys-Aaa	S&P-AA+
FHLB 1.69 2/26/2021-16	3130A7CL7	0.05	2/26/2016	2/26/2021	515	1.700	240,000.00	239,880.00	238,194.96	Moodys-Aaa	S&P-AA+
FHLB 1.7 4/26/2021-16	3130A7QK4	0.68	4/26/2016	4/26/2021	574	1.700	3,000,000.00	3,000,000.00	2,988,600.00	Moodys-Aaa	S&P-AA+
FHLB 1.75 3/12/2021	313382K69	0.68	5/20/2016	3/12/2021	529	1.461	3,000,000.00	3,040,116.00	2,999,790.00	Moodys-Aaa	S&P-AA+
FHLB 1.83 7/29/2020	3130A5Z77	1.14	9/16/2015	7/29/2020	303	1.694	5,000,000.00	5,031,600.00	4,999,050.00	Moodys-Aaa	S&P-AA+
FHLB 1.875 11/29/2021	3130AABG2	0.68	11/30/2016	11/29/2021	791	1.959	3,000,000.00	2,988,060.00	3,012,210.00	Moodys-Aaa	S&P-AA+
FHLB 1.875 12/11/2020	3130A3UQ5	0.68	1/19/2016	12/11/2020	438	1.552	3,000,000.00	3,045,480.00	3,001,260.00	Moodys-Aaa	S&P-AA+
FHLB 1.875 3/13/2020	313378J77	0.68	2/23/2016	3/13/2020	165	1.290	3,000,000.00	3,069,117.00	3,000,180.00	Moodys-Aaa	S&P-AA+
FHLB 1.95 1/10/2022	3130AAKW7	0.69	1/10/2017	1/10/2022	833	1.978	3,000,000.00	2,996,010.00	3,024,660.00	Moodys-Aaa	S&P-AA+
FHLB 2.1 4/26/2022	3130AB3U8	0.69	4/26/2017	4/26/2022	939	2.100	3,000,000.00	3,000,000.00	3,036,300.00	Moodys-Aaa	S&P-AA+
FHLB 2.14 1/10/2022-20	3130AAKB3	0.68	1/10/2017	1/10/2022	833	2.140	3,000,000.00	3,000,000.00	3,002,700.00	Moodys-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
FHLMC 1.625 8/25/2021-19	3134G9X44	0.68	8/25/2016	8/25/2021	695	1.625	3,000,000.00	3,000,000.00	2,989,500.00	Moody's-Aaa	S&P-AA+
FHLMC 1.65 8/28/2020	3134G3F96	0.30	10/16/2015	8/28/2020	333	1.432	1,320,000.00	1,333,473.24	1,316,330.40	Moody's-Aaa	S&P-AA+
FHLMC 1.68 8/25/2021-19	3134G93Q8	0.68	8/25/2016	8/25/2021	695	1.680	3,000,000.00	3,000,000.00	2,990,610.00	Moody's-Aaa	S&P-AA+
FHLMC 2 9/27/2022-19	3134GBK84	0.91	9/27/2017	9/27/2022	1,093	2.000	4,000,000.00	4,000,000.00	4,003,000.00	Moody's-Aaa	S&P-AA+
FHLMC 2.05 2/28/2022	3134GA4Q4	0.69	2/28/2017	2/28/2022	882	2.050	3,000,000.00	3,000,000.00	3,024,300.00	Moody's-Aaa	S&P-AA+
FHLMC 2.15 7/15/2024	3134GTA37	0.91	7/19/2019	7/15/2024	1,750	2.150	4,000,000.00	4,000,000.00	4,007,280.00	Moody's-Aaa	S&P-AA+
FHLMC 2.2 1/26/2022-19	3134GAK86	0.68	1/26/2017	1/26/2022	849	2.200	3,000,000.00	3,000,000.00	3,000,930.00	Moody's-Aaa	S&P-AA+
FHLMC Step 6/30/2021-19	3134G9ZS9	0.67	6/30/2016	6/30/2021	639	1.354	3,000,000.00	3,000,000.00	2,968,740.00	Moody's-Aaa	S&P-AA+
FNMA 1.375 2/26/2021	3135G0J20	0.45	12/20/2016	2/26/2021	515	1.940	2,000,000.00	1,954,790.34	1,989,220.00	Moody's-Aaa	S&P-AA+
FNMA 1.5 10/7/2021-19	3136G4DP5	0.90	10/7/2016	10/7/2021	738	1.500	4,000,000.00	4,000,000.00	3,980,880.00	Moody's-Aaa	S&P-AA+
FNMA 1.5 2/24/2021	3136G2YU5	0.45	2/24/2016	2/24/2021	513	1.500	2,000,000.00	2,000,000.00	1,992,400.00	Moody's-Aaa	S&P-AA+
FNMA 1.5 6/22/2020	3135G0D75	0.68	10/28/2015	6/22/2020	266	1.417	3,000,000.00	3,011,148.00	2,991,630.00	Moody's-Aaa	S&P-AA+
FNMA 1.5 6/30/2021-19	3136G3SJ5	0.68	6/30/2016	6/30/2021	639	1.510	3,000,000.00	2,998,500.00	2,990,190.00	Moody's-Aaa	S&P-AA+
FNMA 1.5 8/10/2021-19	3136G3U45	1.13	8/10/2016	8/10/2021	680	1.500	5,000,000.00	5,000,000.00	4,982,350.00	Moody's-Aaa	S&P-AA+
FNMA 1.5 9/30/2021-19	3136G4CY7	0.68	9/30/2016	9/30/2021	731	1.500	3,000,000.00	3,000,000.00	2,980,200.00	Moody's-Aaa	S&P-AA+
FNMA 1.6 6/30/2021-19	3136G3UD5	1.13	6/30/2016	6/30/2021	639	1.600	5,000,000.00	5,000,000.00	4,991,750.00	Moody's-Aaa	S&P-AA+
FNMA 1.6 7/28/2021-19	3136G3J30	0.68	7/28/2016	7/28/2021	667	1.600	3,000,000.00	3,000,000.00	2,994,120.00	Moody's-Aaa	S&P-AA+
FNMA 1.6 9/14/2021-19	3136G36F7	0.91	9/14/2016	9/14/2021	715	1.600	4,000,000.00	4,000,000.00	3,990,000.00	Moody's-Aaa	S&P-AA+
FNMA 1.625 1/21/2020	3135G0A78	0.68	5/19/2015	1/21/2020	113	1.594	3,000,000.00	3,004,147.23	2,997,390.00	Moody's-Aaa	S&P-AA+
FNMA 1.625 10/28/2021-19	3136G4EV1	0.68	10/28/2016	10/28/2021	759	1.627	3,000,000.00	2,999,760.00	2,993,820.00	Moody's-Aaa	S&P-AA+
FNMA 1.625 7/28/2021-19	3136G3R23	0.90	7/28/2016	7/28/2021	667	1.625	4,000,000.00	4,000,000.00	3,981,280.00	Moody's-Aaa	S&P-AA+
FNMA 1.75 9/28/2020	3136G4PK3	0.28	12/21/2017	9/28/2020	364	2.063	1,250,000.00	1,239,500.00	1,248,075.00	Moody's-Aaa	S&P-AA+
Sub Total / Average US Agency 90 %		27.65			646	1.690	121,810,000.00	121,950,540.81	121,665,990.36		
US Treasury No Limit											
T-Note 1.625 11/30/2020	912828M98	0.45	11/15/2016	11/30/2020	427	1.521	2,000,000.00	2,008,125.00	1,995,940.00	Moody's-Aaa	S&P-AA+
T-Note 1.75 6/30/2022	912828XW5	0.91	12/26/2017	6/30/2022	1,004	2.205	4,000,000.00	3,922,187.50	4,017,520.00	Moody's-Aaa	S&P-AA+
T-Note 1.875 7/31/2022	9128282P4	0.92	10/23/2017	7/31/2022	1,035	2.000	4,000,000.00	3,977,343.75	4,029,840.00	Moody's-Aaa	S&P-AA+
T-Note 2.125 8/31/2020	912828VV9	0.68	12/16/2015	8/31/2020	336	1.705	3,000,000.00	3,056,700.00	3,007,380.00	Moody's-Aaa	S&P-AA+
Treasury Var. T-Bond 1/31/2021	9128285Y2	0.68	3/26/2019	1/31/2021	489	2.366	3,000,000.00	2,996,952.00	2,996,010.00	Moody's-Aaa	S&P-AA+
Sub Total / Average US Treasury No Limit		3.65			719	2.005	16,000,000.00	15,961,308.25	16,046,690.00		
Total / Average		100			634	2.150	437,839,419.05	437,566,813.40	440,045,130.08		

**FINANCE DEPARTMENT / INVESTMENT WITH FISCAL AGENTS
AS OF SEPTEMBER 30, 2019**

Trust #	Description	Fiscal Agent	Trustee / Employee Retirement Funds	GIC ' s	U.S. Treasury Money Market	U.S. Gov't	L.A. County Pooled	Book Value	Market Value
WASTE DISPOSAL									
39017001	2012 Series B	Wells Fargo			\$191			\$191	\$191
39017002	2012 Series B	Wells Fargo			\$2			\$2	\$2
39017003	2012 Series B	Wells Fargo			\$36			\$36	\$36
TOTAL			\$0	\$0	\$230	\$0	\$0	\$230	\$230
WASTE WATER									
558940	2010 Series A	Bank of New York/Mellon			\$180			\$180	\$180
TOTAL			\$0	\$0	\$180	\$0	\$0	\$180	\$180
WATER & POWER									
82339000	2010 Series A	Wells Fargo			\$1,392,303			\$1,392,303	\$1,392,303
82339001	2010 Series A	Morgan (4.895%)		\$1,748,036				\$1,748,036	\$1,748,036
"	2010 Series A	Wells Fargo			\$660,479			\$660,479	\$660,479
82339200	2010 Series B	Wells Fargo			\$743,896			\$743,896	\$743,896
82339201	2010 Series B	Morgan (4.895%)		\$2,053,114				\$2,053,114	\$2,053,114
"	2010 Series B	Wells Fargo			\$774,059			\$774,059	\$774,059
80597300	2010 Series A	Wells Fargo			\$261,448			\$261,448	\$261,448
"	2010 Series A	Wells Fargo			\$84,695			\$84,695	\$84,695
80597301	2010 Series B	Wells Fargo			\$266,247			\$266,247	\$266,247
"	2010 Series B	Wells Fargo			\$87,531			\$87,531	\$87,531
48037700	2012 Series A	Wells Fargo			\$405,480			\$405,480	\$405,480
TOTAL			\$0	\$3,801,150	\$4,676,137	\$0	\$0	\$8,477,287	\$8,477,287
REDEVELOPMENT SUCCESSOR AGENCY									
84070400	2015	Wells Fargo			\$1			\$1	\$1
"	2015	Wells Fargo			\$1			\$1	\$1
84070401	2015	Wells Fargo			\$386			\$386	\$386
84070402	2015	Wells Fargo			\$1,999			\$1,999	\$1,999
84070403	2015	Wells Fargo			\$1			\$1	\$1
TOTAL			\$0	\$0	\$2,388	\$0	\$0	\$2,388	\$2,388
DEFERRED COMPENSATION									
GREAT WEST LIFE			\$1,266,110					\$1,266,110	\$1,266,110
ICMA			\$178,743,607					\$178,743,607	\$178,743,607
TOTAL			\$180,009,717	\$0	\$0	\$0	\$0	\$180,009,717	\$180,009,717
GRAND TOTAL			\$180,009,717	\$3,801,150	\$4,678,934	\$0	\$0	\$188,489,801	\$188,489,801