

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



ITEM: 2.20
(ID # 17992)

MEETING DATE:
Tuesday, January 11, 2022

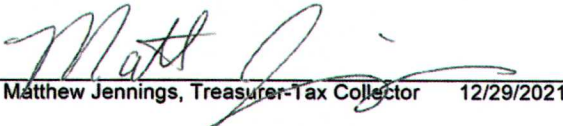
FROM : TREASURER-TAX COLLECTOR:

SUBJECT: TREASURER-TAX COLLECTOR: Receive and File the Treasurer's Monthly Disclosure Report on Investments dated November 2021, All Districts. [\$0]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Receives and files the 'Monthly Disclosure Report on Investments dated November 2021'.

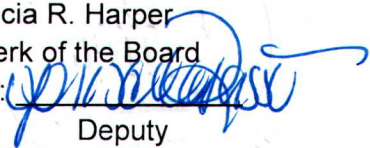
ACTION:Consent


Matthew Jennings, Treasurer-Tax Collector 12/29/2021

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Jeffries, seconded by Supervisor Spiegel and duly carried by unanimous vote, IT WAS ORDERED that the above matter is received and filed as recommended.

Ayes: Jeffries, Spiegel, Washington, Perez and Hewitt
Nays: None
Absent: None
Date: January 11, 2022
xc: Tax Collector

Kecia R. Harper
Clerk of the Board
By: 
Deputy

**SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE,
STATE OF CALIFORNIA**

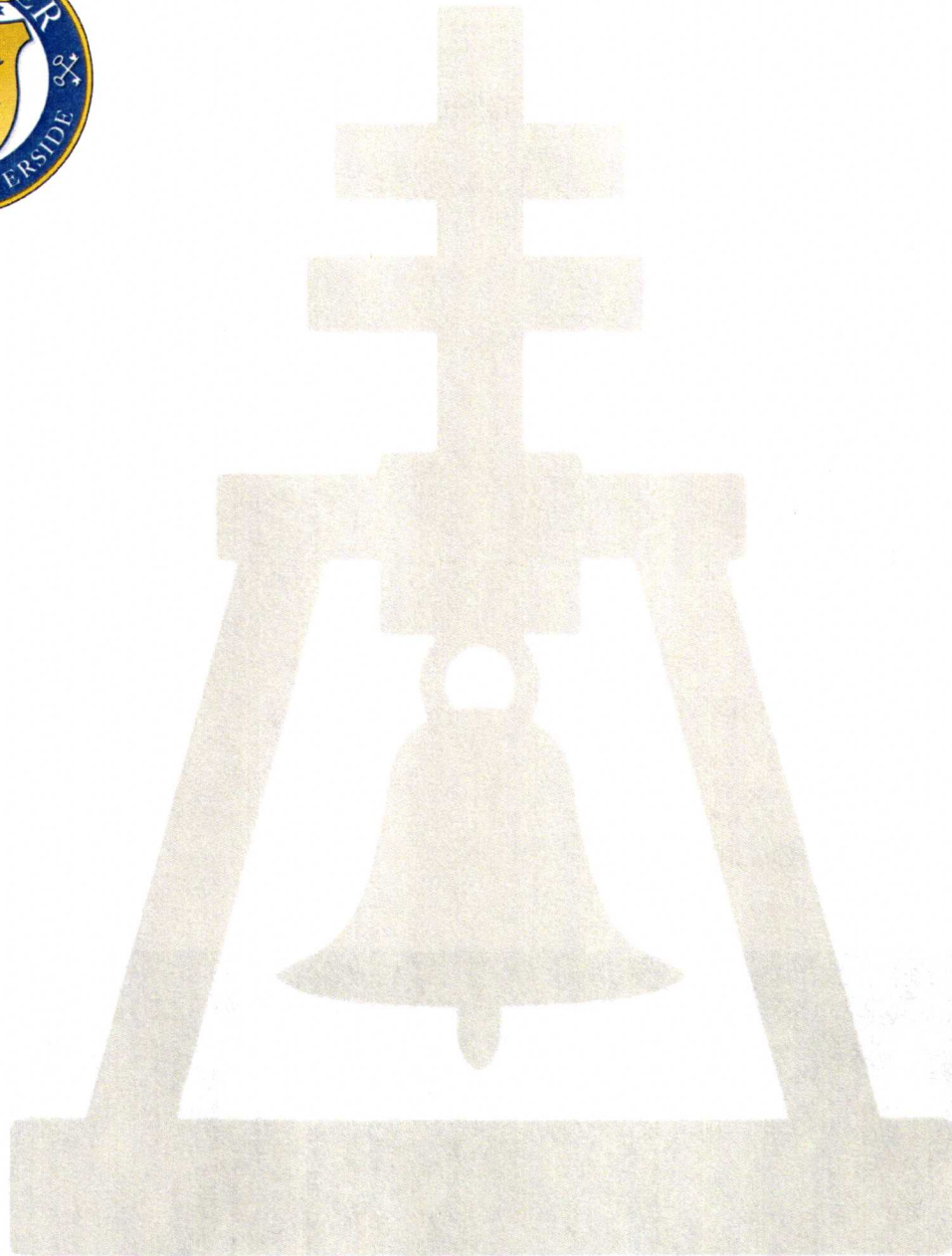
FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$ 0	\$ 0	\$ 0	\$ 0
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0
SOURCE OF FUNDS: NA			Budget Adjustment: No	
			For Fiscal Year: 2021-2022	

C.E.O. RECOMMENDATION: Approve.

BACKGROUND:

Summary

The County Treasurer -Tax Collector is submitting the above noted report to the County Board of Supervisors in keeping with Section 53607 of the California Government Code, which requires a quarterly report on the status of investments. The practice has been to provide the Board with a monthly report. The report gives various statistics on the portfolio as to overall composition, liquidity, credit quality on the various securities and provides several trends on earning performance, average weighted maturity, and the portfolio's 'paper loss or gain'.



County of Riverside

Treasurer-Tax Collector's Pooled
Investment Fund

November 2021

Contents

2 | Treasurer-Tax Collector's Pooled Investment Fund

3 | Economy

4 | Market Data

6 | Portfolio Data

8 | Compliance Report

9 | Month End Holdings



Treasurer-Tax Collector's Pooled Investment Fund

Monthly Commentary

COVID Worries Resurface

November saw Covid worries resurface with the emergence of the Omicron variant. This put the markets on high alert as investors began to focus on the December 15th FOMC meeting. Would the Fed temper their expected announcement of a bond purchase taper or would they look past the Covid concern and focus on inflation? As the month proceeded and the severity of an economic impact associated with Omicron diminished, the consensus shifted in favor of the Fed becoming more hawkish due to inflation concerns. While still unlikely, Fed Funds futures expectation of a rate hike as early as mid-March jumped 75% over the course of November. For depositors like TPIF, the prospect of improved short-term rates looks closer at hand.

Most economic indicators released in November continued to show strong growth. Arguably the strongest was a new range in the Initial Jobless Claims releases which fell to 199,000 in early November, the lowest print since 1969. Employers are struggling to find good help, so it makes sense that they would be reluctant to hand out pink slips in such an environment. Another employment related report was the Nonfarm Payrolls which sur-

passed expectations, showing 531,000 jobs were created, further supporting the view that the labor market is still strong. Hiring gains were widespread, with notable strength in leisure & hospitality (+164K), manufacturing (+60K) and transportation & warehousing (+54K), sectors that are well represented in Riverside County. Limited labor availability continues to be the largest challenge for the job market and a major source of inflation. Demand for workers is exceptionally strong, exemplified by the level of job openings, and the share of small businesses having openings they could not fill, near record levels.

While stimulus is fading, consumers are getting a more durable boost to income from wages & salaries, which rose another 0.8% for the month. Just since the start of the year, wages & salaries have jumped 7.6%, which is the largest year-to-date gain in 42 years. Rising labor costs combined with persistent supply chain constraints are sending prices higher as firms try to pass the cost hikes on to consumers. The Fed acknowledged in November that substantial progress has been made on its inflation goal and announced that it would begin tapering its asset purchases. Both inflation and economic data support the expecta-

tion that the Fed will move sooner than previously expected. Economic practitioners see the odds of higher short-term rates increasing.

Housing prices continued their quick climb, with Riverside County claiming one of the strongest price increases of any area in the United States. The median price for single family homes in Riverside County is now \$550,000 which is 17% higher than one year ago and up 120% over the last 10 years.

The 1-year T-Bill yield experienced the most uplift during the month, rising 10 basis points to 0.22%. Bond yields were relatively stable during November, with the 2-year Treasury yield rising from 0.50% to 0.56% over the month. The 5-year Treasury yield began the month at 1.17% and ended the month at 1.16%. Stocks dropped in November due to the fear that future higher interest rates would slow economic growth, with the Dow Jones Industrial Average beginning at 35,900 and ending at 34,500.

Matt Jennings
Treasurer-Tax Collector

Treasurer's Statement

The Treasurer's Pooled Investment Fund is comprised of contributions from the county, schools, special districts, and other discretionary depositors throughout the County of Riverside. The primary objective of the Treasurer shall be to **safeguard the principal** of the funds under the Treasurer's control, meet the **liquidity needs** of the depositor, and to maximize a **return on the funds** within the given parameters.

The Treasurer-Tax Collector and the Capital Markets team are committed to maintaining the highest credit ratings. The Treasurer's Pooled Investment Fund is currently rated **Aaa-bf** by **Moody's Investor Service** and **AAAf/S1** by **Fitch Ratings**, two of the nation's most trusted bond credit rating services.

Since its inception, the Treasurer's Pooled Investment Fund has been in **full compliance** with the Treasurer's Statement of Investment Policy, which is more restrictive than California.

Capital Markets Team

Matt Jennings
Treasurer-Tax Collector

Giovane Pizano
Assistant Treasurer

John Byerly
Chief Investment Officer

Steve Faeth
Senior Investment Officer

Isela Licea
Assistant Investment Officer

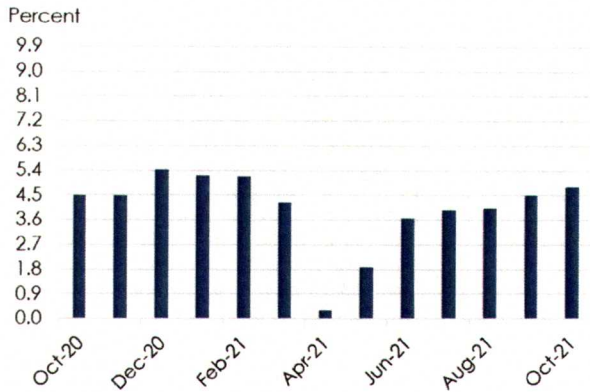
6-Month Pool Performance

	Month End Market Value (\$)*	Month End Book Value (\$)	Paper Gain or Loss (\$)	Paper Gain or Loss (%)	Book Yield (%)	WAM (Yrs)
Nov-21	9,154,079,077.30	9,175,074,689.36	(20,995,612.06)	-0.229%	0.33	1.31
Oct-21	9,422,575,640.92	9,437,887,551.30	(15,311,910.38)	-0.162%	0.30	1.27
Sep-21	9,560,644,555.86	9,562,128,367.46	(1,483,811.61)	-0.015%	0.28	1.19
Aug-21	9,005,666,395.48	8,998,636,800.02	7,029,595.46	0.078%	0.29	1.21
Jul-21	8,738,462,044.75	8,729,419,196.20	9,042,848.55	0.104%	0.30	1.24
Jun-21	9,505,561,665.45	9,503,657,508.92	1,904,156.53	0.020%	0.27	1.15

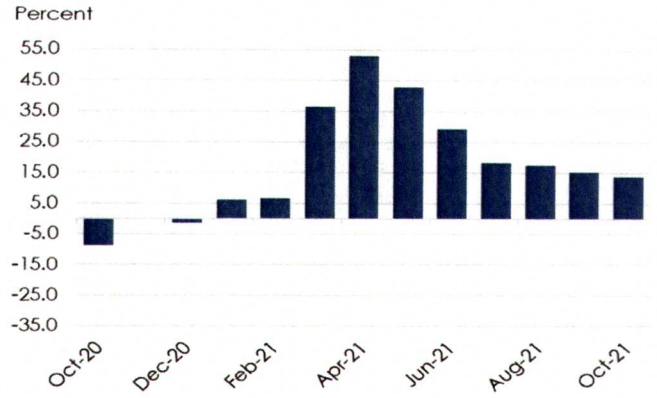
*Market values do not include accrued interest.

Economy

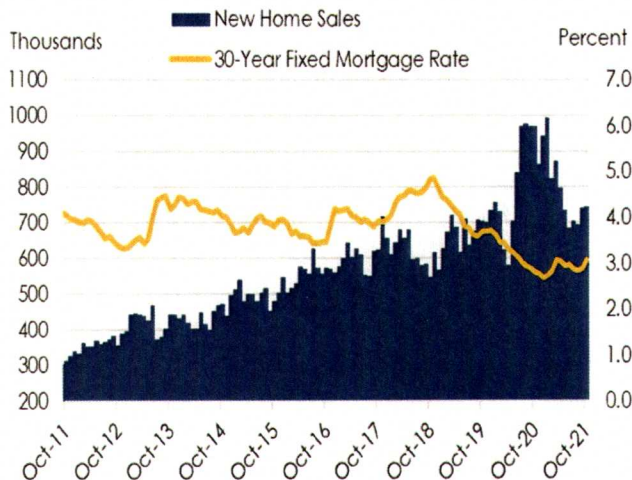
Private Sector Average Hourly Earnings Y/Y



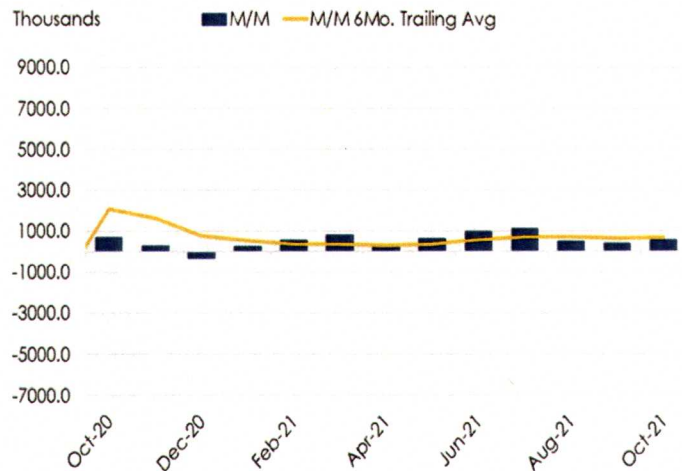
Durable Goods Percent Chg. Y/Y



New Home Sales SAAR



Nonfarm Payrolls Total M/M Change SA



Key Economic Indicators

Release Date	Indicator	Actual	Consensus	Prior Year
11/24/2021	Real GDP - Q/Q Change	2.1%	2.2%	33.1%
11/05/2021	Unemployment Rate - Seasonally Adjusted	4.6%	4.7%	6.9%
11/05/2021	Non-Farm Payrolls - M/M Change - Thousands	531	450	638
11/10/2021	CPI - Y/Y Change	6.2%	5.9%	1.2%
11/10/2021	CPI Ex Food and Energy - Y/Y Change	4.6%	4.3%	1.6%
11/03/2021	ISM Non-Manufacturing Index (> 50 indicates growth)	66.7	62.0	56.6
11/24/2021	New Home Sales - SAAR - Thousands	745	800	999
11/03/2021	Factory Orders - M/M Change	0.2%	0.1%	1.1%
11/03/2021	Durable Goods Orders - New Orders - M/M Change	-0.3%	-0.4%	1.9%

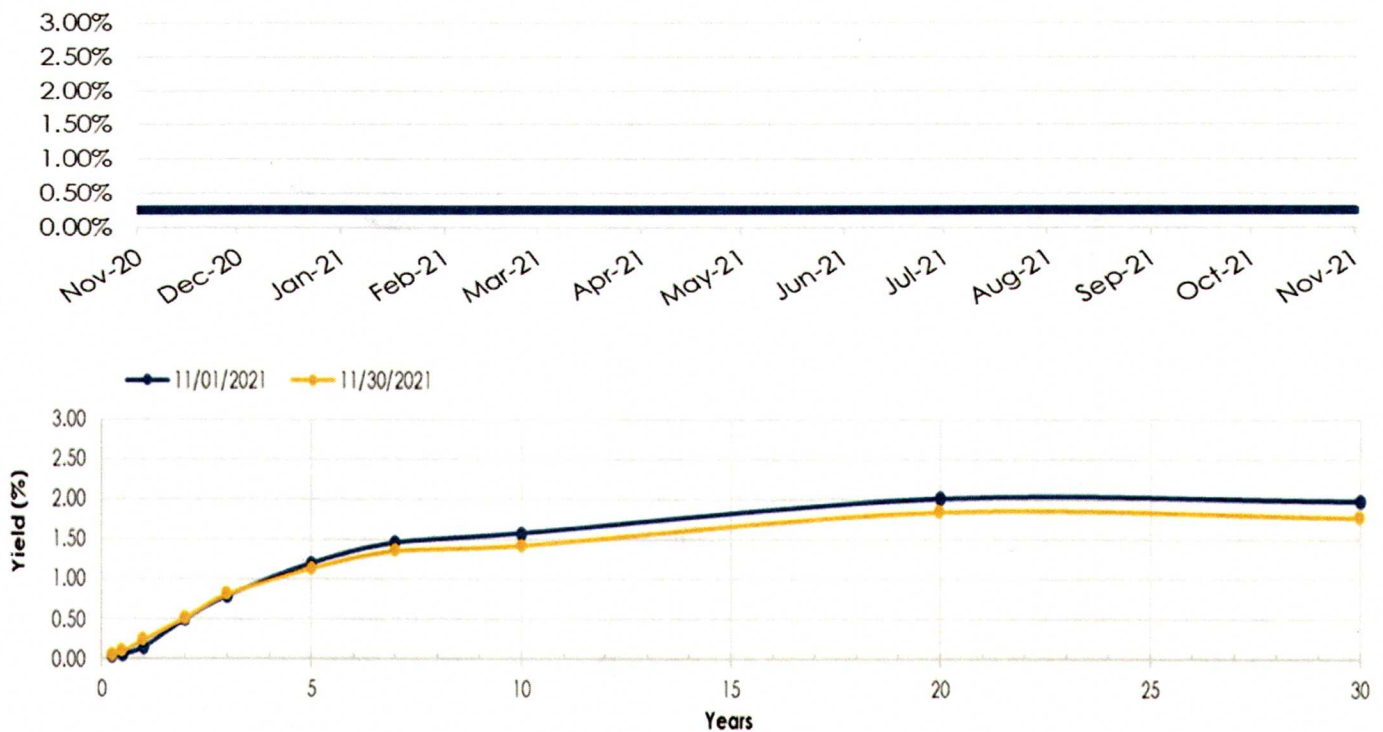
*Note: 'Prior Year' displays final estimates of indicator values from the equivalent period of the prior year.

Market Data

Federal Open Market Committee Meeting

- The FOMC stated that with progress on vaccinations and strong policy support, indicators of economic activity and employment have continued to strengthen, but risks to the economic outlook remain.
- The FOMC maintained the Fed Funds Target Range of 0.0-0.25%
- The FOMC stated in their November statement, they will begin reducing the monthly pace of its net asset purchases by \$10 billion for Treasury securities and \$5 billion for agency mortgage-backed securities.
- The FOMC is committed to using its full range of tools to support the U.S. economy in this challenging time, thereby promoting its maximum employment and price stability goals .

Fed Funds Target Rate (Upper Limit)

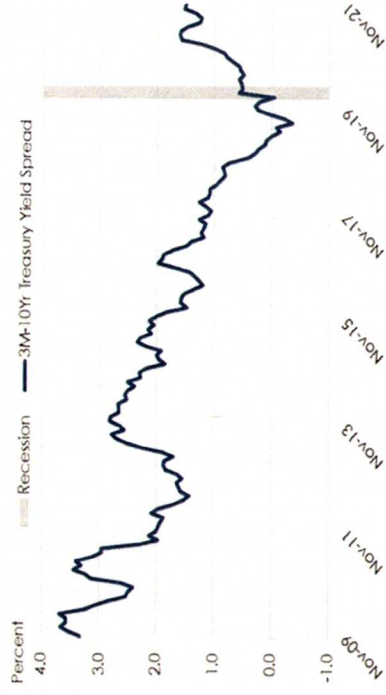
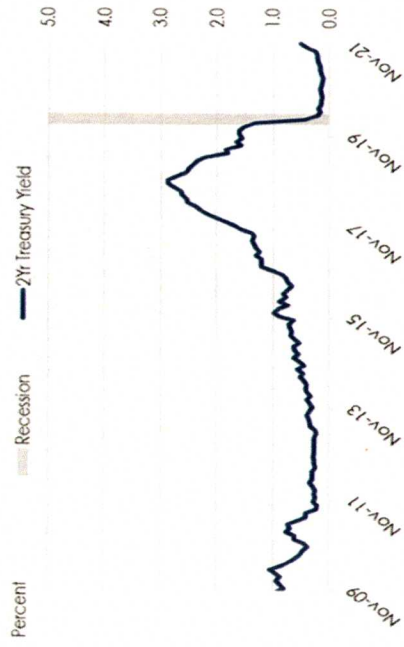


US Treasury Yield Curve	3 Mo	6 Mo	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	30 Yr
11/30/2021 - 11/01/2021	0.00	0.04	0.09	0.02	0.02	-0.06	-0.15	-0.20
11/30/2021	0.05	0.10	0.24	0.52	0.81	1.14	1.43	1.78
11/01/2021	0.05	0.06	0.15	0.50	0.79	1.20	1.58	1.98

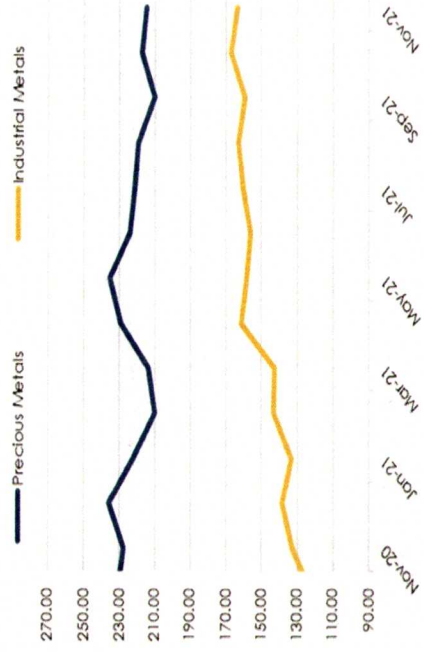
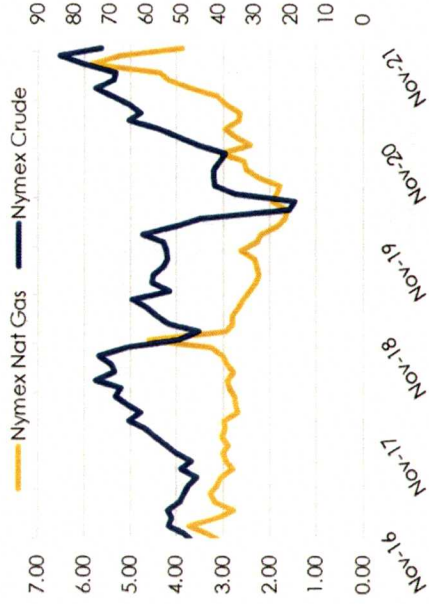
The US Treasury Curve and its values are subject to frequent change and will be updated monthly with each issued TPIF report.

Market Data cont'd

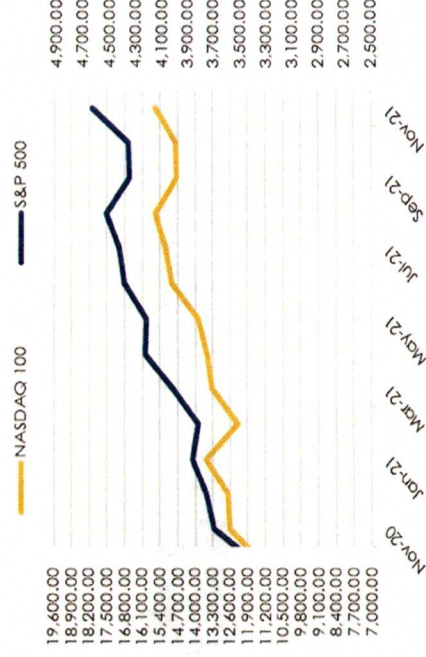
U.S. Treasuries



Commodities



Stocks



* Values listed for commodities and stocks are in US dollars and are as of the final business day of each month.

Portfolio Data

The County of Riverside's Treasurer's Pooled Investment Fund is currently rated **AAA-bf** by Moody's Investor Service and **AA+/S1** by Fitch Ratings.

Moody's Asset Rating (00's)

Moody (00's)	Par	Book	Market	MKT/Book	Yield
Aaa	5,973,068.48	5,972,093.82	5,950,556.32	99.64%	0.41%
Aa	10,000.00	10,000.00	9,899.40	98.99%	0.70%
Aa1	659,290.00	659,335.62	659,342.41	100.00%	0.17%
Aa2	1,211,770.00	1,212,561.73	1,212,595.60	100.00%	0.19%
Aa3	764,875.00	764,659.92	764,800.25	100.02%	0.12%
A1	493,000.00	492,960.69	492,994.11	100.01%	0.17%
NR	63,515.00	63,462.90	63,891.00	100.67%	0.53%
Totals (00's):	9,175,518.48	9,175,074.69	9,154,079.08	99.77%	0.33%

S&P Asset Rating (00's)

S&P (00's)	Par	Book	Market	MKT/Book	Yield
AAA	598,820.06	598,903.71	598,523.34	99.94%	0.13%
AA+	5,891,953.42	5,891,789.08	5,870,537.27	99.64%	0.42%
AA	94,795.00	94,785.45	94,784.92	100.00%	0.07%
AA-	1,399,500.00	1,399,444.78	1,399,477.86	100.00%	0.17%
A+	1,110,400.00	1,110,137.88	1,110,313.81	100.02%	0.15%
NR	69,180.00	69,143.78	69,571.88	100.62%	0.51%
NA	10,870.00	10,870.00	10,870.00	100.00%	0.21%
Totals (00's):	9,175,518.48	9,175,074.69	9,154,079.08	99.77%	0.33%

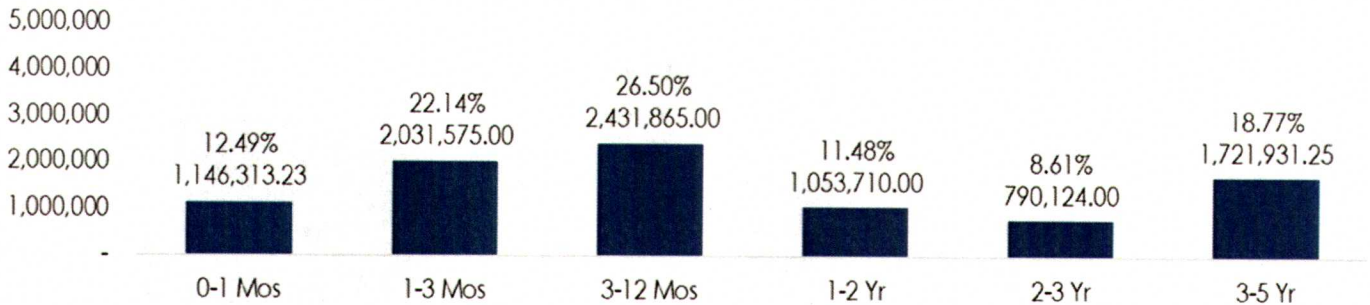
12-Month Projected Cash Flow

Month	Monthly Receipts	Monthly Disbursements	Difference	Required Maturity Investments	Balance	Actual In-vestments Available to Invest > 1 Year
12/2021	2,634.19	1,400.00	1,234.19	134.00	1,368.19	1,211.31
01/2022	1,150.00	2,000.00	-850.00	518.19	1,206.58	1,206.58
02/2022	1,100.00	1,500.00	-400.00	118.19	760.00	760.00
03/2022	1,300.00	1,551.62	-251.62	133.43	553.00	553.00
04/2022	2,476.30	1,542.08	934.22	-	934.22	145.40
05/2022	1,700.00	2,200.00	-500.00	434.22	555.00	555.00
06/2022	2,000.00	2,400.00	-400.00	34.22	202.23	202.23
07/2022	1,500.00	1,800.00	-300.00	265.78	258.77	258.77
08/2022	1,398.14	1,552.97	-154.83	154.83	165.23	165.23
09/2022	2,050.00	1,804.41	245.59	-	245.59	84.94
10/2022	1,500.00	1,700.00	-200.00	45.59	267.31	267.31
11/2022	1,600.00	1,700.00	-100.00	54.41	200.00	200.00
TOTALS	20,408.63	21,151.08	(742.45)	608.45	3,832.41	8,566.62

Based on historic and current financial conditions within the County, the Pool is expected to maintain sufficient liquidity of

Portfolio Data cont'd

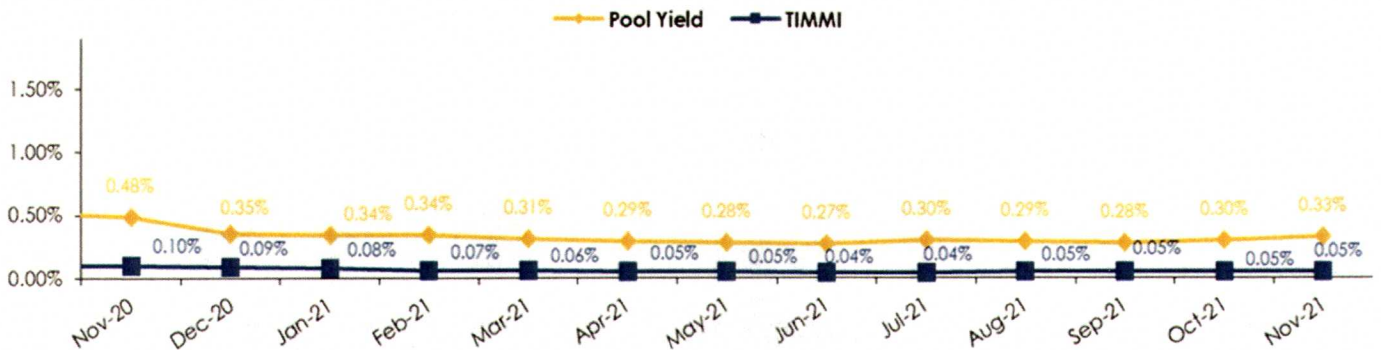
Asset Maturity Distribution (Par Value, 000's)



Asset Allocation (000's)

Assets (000's)	Scheduled Par	Scheduled Book	Scheduled Market	Mkt/Book	W AL(Yr)	Mat(Yr)
MMKT	490,850.06	491,000.00	491,000.00	100.00%	0.003	0.003
CALTRUST FND	93,213.17	94,017.20	94,017.20	100.00%	0.003	0.003
DDA/PASSBK	52,000.00	52,000.00	52,000.00	100.00%	0.003	0.003
US TREAS BILLS	895,000.00	894,647.96	894,773.36	100.01%	0.281	0.281
US TREAS BONDS	1,285,000.00	1,283,830.39	1,279,102.57	99.63%	2.244	2.244
FHLMC BONDS	455,710.00	455,609.17	451,412.18	99.08%	1.772	2.774
FNMA BONDS	564,751.00	565,338.78	561,016.98	99.24%	1.711	2.724
FHLB BONDS	881,896.25	881,585.59	874,119.13	99.15%	2.623	3.564
FFCB DISC NOTES	92,000.00	91,962.39	91,982.23	100.02%	0.265	0.265
FFCB BONDS	723,203.00	722,880.97	722,104.65	99.89%	1.156	1.840
FARMER MAC	10,000.00	9,947.90	10,376.00	104.30%	1.581	1.581
MUNI BONDS	282,555.00	283,535.09	283,535.09	100.00%	1.387	1.387
COMM PAPER	1,545,940.00	1,545,387.11	1,545,687.03	100.02%	0.164	0.164
NCDS	1,728,400.00	1,728,413.47	1,728,413.47	100.00%	0.452	0.452
IFC BONDS	75,000.00	74,918.68	74,539.18	99.49%	2.82	2.82
Totals (000's):	9,175,518.48	9,175,074.69	9,154,079.08	99.77%	1.06	1.32

TIMMI



The Treasurer's Institutional Money Market Index (TIMMI) is a composite index of four AAA rated prime institutional money market funds. Their average yield is compared to the yield of the Treasurer's Pooled Investment Fund in the above graph.

Compliance Report

Compliance Status: Full Compliance

The Treasurer's Pooled Investment Fund was in full compliance with the County of Riverside's Treasurer's Statement of Investment Policy. The County's Statement of Investment Policy is more restrictive than California Government Code 53646. The County's Investment Policy is reviewed annually by the County of Riverside's Oversight Committee and approved by the Board of Supervisors.

Investment Category	GOVERNMENT CODE			COUNTY INVESTMENT POLICY			Actual %
	Maximum Remaining Maturity	Authorized % Limit	S&P/Moody's	Maximum Remaining Maturity	Authorized % Limit	S&P/Moody's/Fitch	
MUNICIPAL BONDS (MUNI)	5 YEARS	NO LIMIT	NA	4 YEARS	15%	AA-/Aa3/AA-	3.09%
U.S. TREASURIES	5 YEARS	NO LIMIT	NA	5 YEARS	100%	NA	23.74%
LOCAL AGENCY OBLIGATIONS (LAO)	5 YEARS	NO LIMIT	NA	3 YEARS	2.50%	INVESTMENT GRADE	0.00%
FEDERAL AGENCIES	5 YEARS	NO LIMIT	AAA	5 YEARS	100%	NA	29.73%
COMMERCIAL PAPER (CP)	270 DAYS	40%	A1/P1	270 DAYS	40%	A1/P1/F1	16.84%
CERTIFICATE & TIME DEPOSITS (NCD & TCD)	5 YEARS	30%	NA	1 YEAR	25% Combined	A1/P1/F1	18.84%
INT'L BANK FOR RECONSTRUCTION AND DEVELOPMENT AND INT'L FINANCE CORPORATION	NA	NA	NA	4 YEARS	20%	AA/Aa/AA	0.82%
REPURCHASE AGREEMENTS (REPO)	1 YEARS	NO LIMIT	NA	45 DAYS	40% max, 25% in term repo over 7 days	A1/P1/F1	0.0%
REVERSE REPOS	92 DAYS	20%	NA	60 DAYS	10%	NA	0.00%
MEDIUM TERM NOTES (MTNO)	5 YEARS	30%	A	3 YEARS	20%	AA/Aa2/AA	0.00%
CALTRUST SHORT TERM FUND	NA	NA	NA	DAILY LIQUIDITY	1.00%	NA	1.02%
MONEY MARKET MUTUAL FUNDS (MMF)	60 DAYS ⁽¹⁾	20%	AAA/Aaa ⁽²⁾	DAILY LIQUIDITY	20%	AAA by 2 Of 3 RATINGS AGC.	5.35%
LOCAL AGENCY INVESTMENT FUND (LAIF)	NA	NA	NA	DAILY LIQUIDITY	Max \$50 million	NA	0.00%
CASH/DEPOSIT AC-COUNT	NA	NA	NA	NA	NA	NA	.57%

¹ Money Market Mutual Funds maturity may be interpreted as a weighted average maturity not exceeding 60 days.

² Or must have an investment advisor with no fewer than 5 years experience and with assets under management of \$500,000,000 USD.

THIS COMPLETES THE REPORT REQUIREMENTS OF CALIFORNIA GOVERNMENT CODE 53646.

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
Fund: 1 POOL FUND											
1060: MMKT ACCTS-A365-6											
FRGX	FIDELITY GOV	12/01/2021	.010	.010	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
GOFXX	FEDERATED GOV	12/01/2021	.025	.025	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
WFFXX	WELLS FARGO GOV	12/01/2021	.025	.025	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
TFDX	BLACKROCK GOV	12/01/2021	.025	.025	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
FGTXX	GOLDMAN SACHS GOV	12/01/2021	.026	.026	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
MVRXX	MORGAN STANLEY PRIME	12/01/2021	.060	.059	49,990,002.00	50,000,000.00	100.020000	50,000,000.00	0.00	.003	.003
48123X819	JPM PRIME - UNITY NATIONAL BANK	12/01/2021	.066	.064	99,960,015.99	100,000,000.00	100.040000	100,000,000.00	0.00	.003	.003
4812CA538	JPM GOV-LIBRARY BANK AND TRUST	12/01/2021	.026	.026	86,000,000.00	86,000,000.00	100.000000	86,000,000.00	0.00	.003	.003
48123X819	JPM GOV-LIBRARY BANK AND TRUST	12/01/2021	.066	.064	49,980,008.00	50,000,000.00	100.040000	50,000,000.00	0.00	.003	.003
48123X819	JPM PRIME - UNITY NATIONAL BANK	12/01/2021	.066	.064	99,960,015.99	100,000,000.00	100.040000	100,000,000.00	0.00	.003	.003
48123X819	JPM PRIME - UNITY NATIONAL BANK	12/01/2021	.066	.064	99,960,015.99	100,000,000.00	100.040000	100,000,000.00	0.00	.003	.003
			.058	.056	490,850,057.97	491,000,000.00	100.030547	491,000,000.00	0.00	.003	.003
1065: CLTR-A365-6											
CLTR	CALTRUST SHT TERM FUND	12/01/2021	.166	.120	93,213,169.12	94,017,200.84	100.862573	94,017,200.84	0.00	.003	.003
			.166	.120	93,213,169.12	94,017,200.84	100.862573	94,017,200.84	0.00	.003	.003
1080: MGD RATE-A365-6											
CASH	BANK OF THE WEST	12/01/2021	.050	.050	52,000,000.00	52,000,000.00	100.000000	52,000,000.00	0.00	.003	.003
			.050	.050	52,000,000.00	52,000,000.00	100.000000	52,000,000.00	0.00	.003	.003
1170: MGD RATE-A360											
CASH	PACIFIC PREMIER BANK	12/01/2021	1.530	1.530	0.00	0.00	.000000	0.00	0.00	.000	.003
CASH	FIRST REPUBLIC BANK	12/01/2021	1.515	1.515	0.00	0.00	.000000	0.00	0.00	.000	.003
CASH	UB MANAGED RATE	12/01/2021	.069	.069	0.00	0.00	.000000	0.00	0.00	.000	.003
			.000	.000	0.00	0.00	.000000	0.00	0.00	.000	.000
1300: U.S. TREASURY BILL											
912796D30	U.S. TREASURY BILL	02/24/2022	.052	.052	50,000,000.00	49,975,930.00	99.989000	49,994,500.00	18,570.00	.235	.236
912796D30	U.S. TREASURY BILL	02/24/2022	.055	.055	50,000,000.00	49,975,128.47	99.989000	49,994,500.00	19,371.53	.235	.236
912796F38	U.S. TREASURY BILL	03/24/2022	.057	.057	50,000,000.00	49,972,377.78	99.982000	49,991,000.00	18,622.22	.312	.312
912796F38	U.S. TREASURY BILL	03/24/2022	.032	.032	50,000,000.00	49,986,218.75	99.982000	49,991,000.00	4,781.25	.312	.312
912796I42	U.S. TREASURY BILL	06/16/2022	.070	.070	50,000,000.00	49,964,661.67	99.948000	49,974,000.00	9,338.33	.542	.542
912796D30	U.S. TREASURY BILL	02/24/2022	.050	.050	75,000,000.00	74,974,375.00	99.989000	74,991,750.00	17,375.00	.235	.236
912796M89	U.S. TREASURY BILL	10/06/2022	.118	.118	25,000,000.00	24,971,767.36	99.899146	24,974,786.46	3,019.10	.848	.849
912796Q69	U.S. TREASURY BILL	01/11/2022	.053	.053	35,000,000.00	34,996,120.83	99.994021	34,997,907.29	1,786.46	.115	.115
912796R92	U.S. TREASURY BILL	02/22/2022	.050	.050	50,000,000.00	49,991,875.00	99.988472	49,994,236.11	2,361.11	.230	.230
912796M89	U.S. TREASURY BILL	10/06/2022	.116	.116	110,000,000.00	109,878,425.56	99.900433	109,890,476.67	12,051.11	.848	.849
912796X20	U.S. TREASURY BILL	12/15/2021	.100	.095	50,000,000.00	49,993,666.67	99.996306	49,998,152.78	4,486.11	.041	.041
912796X20	U.S. TREASURY BILL	12/15/2021	.100	.100	50,000,000.00	49,993,333.33	99.996111	49,998,055.55	4,722.22	.041	.041
912796P86	U.S. TREASURY BILL	12/28/2021	.100	.100	50,000,000.00	49,994,583.33	99.992500	49,996,250.00	1,666.67	.077	.077
912796I75	U.S. TREASURY BILL	12/23/2021	.100	.100	50,000,000.00	49,995,277.78	99.992000	49,996,000.00	722.22	.063	.063
912796A90	U.S. TREASURY BILL	12/30/2021	.104	.104	50,000,000.00	49,994,077.78	99.993000	49,996,500.00	2,422.22	.082	.082
912796P78	U.S. TREASURY BILL	12/21/2021	.100	.100	50,000,000.00	49,995,555.56	99.996000	49,998,000.00	2,444.44	.057	.058
912796P86	U.S. TREASURY BILL	12/28/2021	.100	.100	50,000,000.00	49,994,583.33	99.992500	49,996,250.00	1,666.67	.077	.077
			.081	.080	895,000,000.00	894,647,958.20	99.974678	894,773,364.86	125,406.66	.281	.281
1310: U.S. TREASURY BOND											
912828YV6	U.S. TREASURY BOND	11/30/2024	1.500	1.751	25,000,000.00	24,705,078.13	102.004000	25,501,000.00	795,921.87	2.919	3.003
91282CBH3	U.S. TREASURY BOND	01/31/2026	.375	.586	10,000,000.00	9,897,265.63	97.129000	9,712,900.00	-184,365.63	4.121	4.173
91282CBH3	U.S. TREASURY BOND	01/31/2026	.375	.593	10,000,000.00	9,894,140.63	97.129000	9,712,900.00	-181,240.63	4.121	4.173
91282BMB2	U.S. TREASURY BOND	02/15/2024	.125	.219	25,000,000.00	24,930,664.06	98.965000	24,741,250.00	-189,414.06	2.203	2.211
912828ZL7	U.S. TREASURY BOND	04/30/2025	.375	.445	15,000,000.00	14,956,640.63	98.121000	14,718,150.00	-238,490.63	3.390	3.416
912828P46	U.S. TREASURY BOND	02/15/2026	1.625	.799	10,000,000.00	10,401,560.00	102.262000	10,226,200.00	-175,360.00	4.053	4.214
912828P46	U.S. TREASURY BOND	02/15/2026	1.625	.670	10,000,000.00	10,466,015.63	102.262000	10,226,200.00	-239,815.63	4.056	4.214
91282CAB7	U.S. TREASURY BOND	07/31/2025	.250	.675	25,000,000.00	24,537,109.38	97.352000	24,338,000.00	-199,109.38	3.637	3.668
91282CBQ3	U.S. TREASURY BOND	02/28/2026	.500	.591	20,000,000.00	19,910,508.60	97.570000	19,514,000.00	-396,508.60	4.193	4.249
912828ZC7	U.S. TREASURY BOND	02/28/2025	1.125	.539	10,000,000.00	10,231,250.00	100.734000	10,073,400.00	-157,850.00	3.184	3.249
91282CBB1	U.S. TREASURY BOND	03/15/2024	.250	.287	50,000,000.00	49,945,312.50	99.137000	49,568,500.00	-376,812.50	2.282	2.290
912828ZF0	U.S. TREASURY BOND	03/31/2025	.500	.647	25,000,000.00	24,855,468.75	98.660000	24,665,000.00	-190,468.75	3.297	3.334
91282CBU4	U.S. TREASURY BOND	03/31/2023	.125	.159	50,000,000.00	49,966,796.88	99.711000	49,855,500.00	-111,296.88	1.331	1.332
912828ZF0	U.S. TREASURY BOND	03/31/2025	.500	.619	25,000,000.00	24,882,812.50	98.660000	24,665,000.00	-217,812.50	3.297	3.334
91282CBU4	U.S. TREASURY BOND	03/31/2023	.125	.147	50,000,000.00	49,978,515.63	99.711000	49,855,500.00	-123,015.63	1.331	1.332
912828ZR4	U.S. TREASURY BOND	05/31/2022	.125	.054	50,000,000.00	50,035,156.25	100.008000	50,004,000.00	-31,156.25	.498	.499
912828ZR4	U.S. TREASURY BOND	05/31/2022	.125	.066	50,000,000.00	50,029,296.88	100.008000	50,004,000.00	-25,296.88	.498	.499
912828ZR4	U.S. TREASURY BOND	05/31/2022	.125	.065	75,000,000.00	75,043,945.31	100.008000	75,006,000.00	-37,945.31	.498	.499
91282CCJ8	U.S. TREASURY BOND	06/30/2026	.875	.882	20,000,000.00	19,993,166.80	98.918000	19,783,600.00	-209,566.80	4.467	4.584
91282CCJ8	U.S. TREASURY BOND	06/30/2026	.875	.906	35,000,000.00	34,946,679.69	98.918000	34,621,300.00	-325,379.69	4.466	4.584
912828X1	U.S. TREASURY BOND	06/30/2022	.125	.077	30,000,000.00	30,014,062.50	100.008000	30,002,400.00	-11,662.50	.583	.581
91282C8C4	U.S. TREASURY BOND	12/31/2025	.375	.700	25,000,000.00	24,652,343.75	97.254000	24,313,500.00	-338,843.75	4.035	4.088
91282C9W9	U.S. TREASURY BOND	08/31/2026	.750	.832	25,000,000.00	24,900,416.25	98.242000	24,560,500.00	-339,916.25	4.647	4.753
91282CCX7	U.S. TREASURY BOND	09/15/2024	.375	.439	25,000,000.00	24,952,148.44	99.808594	24,952,148.44	0.00	2.772	2.795
91282CBT7	U.S. TREASURY BOND	03/31/2026	.750	.715	25,000,000.00	25,039,062.50	98.551000	24,637,750.00	-401,312.50	4.252	4.334
91282CCX7	U.S. TREASURY BOND	09/15/2024	.375	.438	25,000,000.00	24,953,125.00	99.812500	24,953,125.00	0.00	2.772	2.795
91282C9W9	U.S. TREASURY BOND	08/31/2026	.750	.902	25,000,000.00	24,817,382.81	98.242000	24,560,500.00	-256,882.81	4.645	4.753
91282CCZ2	U.S. TREASURY BOND	09/30/2026	.875	.982	20,000,000.00	19,895,833.60	99.479168	19,895,833.60	0.00	4.713	4.836
91282CAM3	U.S. TREASURY BOND	09/30/2025	.250	.815	25,000,000.00	24,445,312.50	97.156000	24,289,000.00	-156,312.50	3.800	3.836
912828T91	U.S. TREASURY BOND	10/31/2023	1.625	.319	20,000,000.00	20,536,718.75	102.137000	20,427,400.00	-109,318.75	1.890	1.918
912828S92	U.S. TREASURY BOND	07/31/2023	1.250	.334	50,000,000.00	50,818,359.38	101.383000	50,691,500.00	-126,859.38	1.646	1.666
912828P8	U.S. TREASURY BOND	05/15/2023	.125	.293	50,000,000.00	49,867,187.50					

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
3134GVW06	FHLMC 5YrNc1YrQ	05/28/2025	.730	.730	10,000,000.00	10,000,000.00	99.259000	9,925,900.00	-74,100.00	3.444	3.493
3134GVW06	FHLMC 5YrNc1YrQ	05/28/2025	.730	.730	5,000,000.00	5,000,000.00	99.259000	4,962,950.00	-37,050.00	3.444	3.493
3134GVY00	FHLMC 4YrNc2YrQ	06/03/2024	.500	.500	10,000,000.00	10,000,000.00	99.518000	9,951,800.00	-48,200.00	2.483	2.510
3134GVY31	FHLMC 4.9YrNc11MoB	05/28/2025	.750	.760	15,000,000.00	14,992,500.00	99.259000	14,888,850.00	-103,650.00	3.442	3.493
3134GVY95	FHLMC 5YrNc2YrB	06/09/2025	.650	.650	15,000,000.00	15,000,000.00	98.767000	14,815,050.00	-184,950.00	3.469	3.526
3134GV344	FHLMC 4YrNc2YrQ	07/01/2024	.500	.500	5,000,000.00	5,000,000.00	99.298000	4,964,900.00	-35,100.00	2.561	2.586
3134GV5R5	FHLMC 4YrNc1.5YrQ	07/15/2024	.570	.570	5,000,000.00	5,000,000.00	100.071000	5,003,550.00	3,550.00	2.596	2.625
3134GWC06	FHLMC 3.5YrNc1.5YrB	01/24/2024	.420	.420	15,000,000.00	15,000,000.00	99.831000	14,974,650.00	-25,350.00	2.135	2.151
3134GWA00	FHLMC 3.75YrNc9MB	04/29/2024	.500	.500	15,000,000.00	15,000,000.00	99.672000	14,950,800.00	-49,200.00	2.395	2.414
3134GWE79	FHLMC 4.5YrNc2YrB	01/29/2025	.510	.510	15,000,000.00	15,000,000.00	99.188000	14,878,200.00	-121,800.00	3.129	3.167
3134GWL79	FHLMC 4YrNc1.5YrQ	09/10/2024	.400	.400	10,000,000.00	10,000,000.00	98.788000	9,878,800.00	-121,200.00	2.757	2.781
3134GWN85	FHLMC 4YrNc6MoQ	09/10/2024	.450	.450	10,000,000.00	10,000,000.00	99.121000	9,912,100.00	-87,900.00	2.755	2.781
3134GWL79	FHLMC 4YrNc1.5YrQ	09/10/2024	.400	.400	10,000,000.00	10,000,000.00	98.788000	9,878,800.00	-121,200.00	2.757	2.781
3134GWN44	FHLMC 4YrNc6MoQ	09/11/2024	.450	.450	10,000,000.00	10,000,000.00	99.117000	9,911,700.00	-88,300.00	2.758	2.784
3134GWL38	FHLMC 5YrNc2YrQ	09/15/2025	.540	.540	10,000,000.00	10,000,000.00	97.997000	9,799,700.00	-200,300.00	3.744	3.795
3134GWL38	FHLMC 5YrNc2YrQ	09/15/2025	.540	.540	15,000,000.00	15,000,000.00	97.997000	14,699,550.00	-300,450.00	3.744	3.795
3134GWP91	FHLMC 4.75YrNc2YrQ	06/16/2025	.500	.500	5,000,000.00	5,000,000.00	98.186000	4,909,300.00	-90,700.00	3.501	3.545
3134GWT22	FHLMC 4.5YrNc1YrQ	03/24/2025	.475	.475	15,000,000.00	15,000,000.00	98.376000	14,756,400.00	-243,600.00	3.284	3.315
3134GWR32	FHLMC 3.75YrNc1YrQ	06/24/2024	.410	.410	10,000,000.00	10,000,000.00	99.259000	9,925,900.00	-74,100.00	2.546	2.567
3134GWP26	FHLMC 5YrNc1.5YrB	03/28/2025	.500	.500	10,000,000.00	10,000,000.00	98.433000	9,843,300.00	-156,700.00	3.293	3.326
3134GWTG1	FHLMC 5YrNc6MoB	09/30/2025	.600	.600	5,000,000.00	5,000,000.00	98.155000	4,907,750.00	-92,250.00	3.780	3.836
3134GW3X2	FHLMC 5YrNc3MoB	10/27/2025	.625	.625	10,000,000.00	10,000,000.00	98.191000	9,819,100.00	-180,900.00	3.853	3.910
3134GW3Z7	FHLMC 5YrNc1YrQ	10/28/2025	.600	.600	10,000,000.00	10,000,000.00	98.072000	9,807,200.00	-192,800.00	3.858	3.912
3134GW3Y0	FHLMC 5YrNc2YrQ	10/28/2025	.550	.550	10,000,000.00	10,000,000.00	97.922000	9,792,200.00	-207,800.00	3.862	3.912
3137EAEX3	FHLMC 5Yr	09/23/2025	.375	.497	10,000,000.00	9,941,100.00	97.412000	9,741,200.00	-199,900.00	3.778	3.816
3137EAEZ8	FHLMC 3Yr	11/06/2023	.250	.280	10,000,000.00	9,991,000.00	99.464000	9,946,400.00	-44,600.00	1.927	1.934
3134GXBM5	FHLMC 5YrNc1YrQ	11/12/2025	.600	.600	5,000,000.00	5,000,000.00	97.673000	4,883,650.00	-116,350.00	3.897	3.953
3134GXBM5	FHLMC 5YrNc1YrQ	11/12/2025	.600	.600	5,000,000.00	5,000,000.00	97.673000	4,883,650.00	-116,350.00	3.897	3.953
3134GXBL7	FHLMC 3YrNc2YrA	11/16/2023	.300	.325	15,000,000.00	14,988,750.00	99.485000	14,922,750.00	-66,000.00	1.953	1.962
3135GAZ23	FHLMC 5YrNc2YrA	11/17/2025	.560	.560	5,000,000.00	5,000,000.00	98.040000	4,902,000.00	-98,000.00	3.914	3.967
3135GAZ23	FHLMC 5YrNc2YrA	11/17/2025	.560	.560	5,000,000.00	5,000,000.00	98.040000	4,902,000.00	-98,000.00	3.914	3.967
3134GXD66	FHLMC 2YrNc1YrQ	11/23/2022	.190	.190	10,000,000.00	10,000,000.00	99.987000	9,998,700.00	-1,300.00	.979	.981
3134GXCA0	FHLMC 3YrNc1YrQ	11/24/2023	.320	.328	10,000,000.00	9,997,500.00	99.518000	9,951,800.00	-45,700.00	1.975	1.984
3134GXEA8	FHLMC 2YrNc1YrQ	11/23/2022	.200	.200	10,000,000.00	10,000,000.00	99.990000	9,999,000.00	-1,000.00	.979	.981
3134GXEA8	FHLMC 2YrNc1YrQ	11/23/2022	.200	.200	10,000,000.00	10,000,000.00	99.990000	9,999,000.00	-1,000.00	.979	.981
3134GXCF9	FHLMC 3.5YrNc11MoQ	05/24/2024	.400	.400	10,000,000.00	10,000,000.00	99.519000	9,951,900.00	-48,100.00	2.468	2.482
3134GXCF9	FHLMC 3.5YrNc11MoQ	05/24/2024	.400	.400	10,000,000.00	10,000,000.00	99.519000	9,951,900.00	-48,100.00	2.468	2.482
3134GXEX8	FHLMC 2.5YrNc1YrB	06/01/2023	.250	.260	10,000,000.00	9,997,500.00	99.881000	9,988,100.00	-9,400.00	1.997	1.501
3134GXCA0	FHLMC 3YrNc11MoB	11/24/2023	.320	.328	10,710,000.00	10,707,322.50	99.518000	10,658,377.80	-84,944.70	1.975	1.984
3134GXEX8	FHLMC 2.5YrNc1YrB	06/01/2023	.250	.270	10,000,000.00	9,995,000.00	99.881000	9,988,100.00	-11,900.00	1.497	1.501
3134GXEX8	FHLMC 2.5YrNc1YrB	06/01/2023	.250	.256	10,000,000.00	9,998,500.00	99.881000	9,988,100.00	-12,400.00	1.497	1.501
3134GXGX1	FHLMC 2YrNc1YrQ	12/15/2022	.200	.200	10,000,000.00	10,000,000.00	99.971000	9,997,100.00	-2,900.00	1.039	1.041
3134GXHL1	FHLMC 5YrNc3MoB	12/30/2025	.700	.700	10,000,000.00	10,000,000.00	98.615000	9,861,500.00	-138,500.00	4.007	4.085
3134GXHH0	FHLMC 2.5YrNc1YrB	06/30/2023	.220	.220	10,000,000.00	10,000,000.00	99.684000	9,968,400.00	-31,600.00	1.578	1.581
			.455	.460	445,710,000.00	445,609,172.50	99.072262	441,574,977.80	-4,034,194.70	2.178	2.747
1525: FNMA-Fxd-S 30/360											
3135G0T78	FNMA 4.83Yr	10/05/2022	2.000	2.322	15,000,000.00	14,782,200.00	101.483000	15,222,450.00	440,250.00	.833	.847
3135G0T94	FNMA 5Yr	01/19/2023	2.375	2.495	10,000,000.00	9,944,100.00	102.377000	10,237,700.00	293,600.00	1.105	1.137
3135G0U43	FNMA 4.41Yr	09/12/2023	2.875	2.333	30,000,000.00	30,670,500.00	104.220000	31,266,000.00	595,500.00	1.721	1.784
3135G0X24	FNMA 4.83Yr	01/07/2025	1.625	1.094	10,000,000.00	10,247,300.00	102.169000	10,216,900.00	-30,400.00	3.004	3.107
3136G4XK4	FNMA 5YrNc2YrQ	06/30/2025	.650	.650	5,000,000.00	5,000,000.00	98.477000	4,923,850.00	-76,150.00	3.527	3.584
3136G4XZ1	FNMA 5YrNc1YrQ	06/30/2025	.740	.740	5,000,000.00	5,000,000.00	98.784000	4,939,200.00	-60,800.00	3.519	3.584
3136G4XR9	FNMA 5YrNc1YrQ	07/07/2025	.740	.740	14,900,000.00	14,900,000.00	98.772000	14,717,028.00	-182,972.00	3.538	3.603
3136G4YU1	FNMA 5YrNc1YrQ	07/15/2025	.730	.730	15,000,000.00	15,000,000.00	98.736000	14,810,400.00	-189,600.00	3.561	3.625
3136G4C27	FNMA 5YrNc1YrB	07/29/2025	.700	.700	15,000,000.00	15,000,000.00	98.623000	14,793,450.00	-206,550.00	3.603	3.663
3136G4F32	FNMA 5YrNc2YrB	07/29/2025	.600	.600	10,000,000.00	10,000,000.00	98.281000	9,828,100.00	-171,900.00	3.611	3.663
3136G4D75	FNMA 5YrNc2YrB	07/29/2025	.600	.600	10,000,000.00	10,000,000.00	98.281000	9,828,100.00	-171,900.00	3.611	3.663
3136G4B77	FNMA 5YrNc1YrB	08/04/2025	.700	.700	10,000,000.00	10,000,000.00	98.623000	9,862,300.00	-137,700.00	3.617	3.679
3136G4B77	FNMA 5YrNc1YrB	08/04/2025	.700	.700	15,000,000.00	15,000,000.00	98.623000	14,793,450.00	-206,550.00	3.617	3.679
3136G4J38	FNMA 4YrNc2YrB	08/12/2024	.410	.410	15,000,000.00	15,000,000.00	98.977000	14,846,550.00	-153,450.00	2.679	2.701
3136G4K51	FNMA 3YrNc1.5YrB	08/17/2023	.310	.310	15,000,000.00	15,000,000.00	99.794000	14,969,100.00	-30,900.00	1.707	1.712
3136G4H63	FNMA 5YrNc2Yr	08/19/2025	.550	.550	15,000,000.00	15,000,000.00	98.034000	14,705,100.00	-294,900.00	3.671	3.721
3136G4Q97	FNMA 5YrNc1YrQ	08/27/2025	.650	.650	8,650,000.00	8,650,000.00	98.361000	8,508,226.50	-141,773.50	3.685	3.742
3136G4ZP9	FNMA 5YrNc1YrQ	08/27/2025	.625	.625	5,000,000.00	5,000,000.00	98.275000	4,913,750.00	-86,250.00	3.687	3.742
3136G4Z97	FNMA 3.5YrNc1.5YrQ	02/28/2024	.375	.375	10,000,000.00	10,000,000.00	99.602000	9,960,200.00	-39,800.00	2.236	2.247
3136G4X40	FNMA 4.9YrNc11MoQ	08/26/2025	.600	.600	10,000,000.00	10,000,000.00	98.190000	9,819,000.00	-181,000.00	3.686	3.740
3136G4P31	FNMA 3.9YrNc1.9YrQ	08/19/2024	.450	.450	3,701,000.00	3,701,000.00	99.373000	3,677,794.73	-23,205.27	2.697	2.721
3136G4W31	FNMA 4YrNc2Yr	09/16/2024	.400	.400	10,000,000.00	10,000,000.00	99.009000				

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
3130ALK7	FHLB 5YrNc1YrA	03/25/2026	.850	.850	10,000,000.00	10,000,000.00	98.920000	9,892,000.00	-108,000.00		
3130AMT69	FHLB 5YrNc1MoM	06/26/2026	1.070	1.070	10,000,000.00	10,000,000.00	99.148000	9,914,800.00	-85,200.00	4.239	4.318
3130AN3R9	FHLB 5YrNc1MoM	07/20/2026	1.130	1.130	10,000,000.00	10,000,000.00	99.321000	9,932,100.00	-67,900.00	4.516	4.638
3130AMS52	FHLB 5YrNc1Mo	06/08/2026	1.000	1.000	15,000,000.00	15,000,000.00	99.013000	14,851,950.00	-148,050.00	4.417	4.523
3130AMW75	FHLB 5YrNc1MoM	06/26/2026	1.050	1.050	15,000,000.00	15,000,000.00	99.096000	14,864,400.00	-135,600.00	4.462	4.573
3130AN3B4	FHLB 5YrNc1MoM	07/06/2026	1.020	1.020	15,000,000.00	15,000,000.00	98.997000	14,849,550.00	-150,450.00	4.489	4.600
3130APAD7	FHLB 5YrNc1Mo	09/28/2026	1.040	1.040	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	4.712	4.830
1725: FHLB-Fxd-S 30/360			1.024	1.024	90,000,000.00	90,000,000.00	99.227556	89,304,900.00	-695,200.00	4.482	4.591
313379Q69	FHLB 4.5 Yr	06/10/2022	2.125	2.182	7,975,000.00	7,955,620.75	101.066000	8,060,013.50	104,392.75	.517	.526
313382AX1	FHLB 4.9Yr	03/10/2023	2.125	2.716	11,750,000.00	11,432,397.50	102.253000	12,014,727.50	582,330.00	1.245	1.274
313378WG2	FHLB 2.91Yr	03/11/2022	2.500	2.308	30,000,000.00	30,158,100.00	100.681000	30,204,300.00	46,200.00	.273	.277
3130AK3T1	FHLB 4.25YrNc3MoA	12/09/2024	.500	.500	10,000,000.00	10,000,000.00	98.835000	9,883,500.00	-116,500.00	2.991	3.027
3130AKDH6	FHLB 2 Yr	10/21/2022	.125	.176	10,000,000.00	9,989,900.00	99.940000	9,994,000.00	4,100.00	.891	.890
3130AKKP0	FHLB 3YrNc1YrA	12/22/2023	.190	.235	15,000,000.00	14,979,900.00	99.431000	14,914,650.00	-65,250.00	2.054	2.060
3130AKL79	FHLB 3YrNc6MoB	12/28/2023	.250	.250	10,000,000.00	10,000,000.00	99.528000	9,952,800.00	-47,200.00	2.069	2.077
3130AKKF2	FHLB 3.25YrNc6MoA	03/28/2024	.270	.270	15,000,000.00	15,000,000.00	99.072000	14,860,800.00	-139,200.00	2.318	2.326
3130AKLB0	FHLB 3.5YrNc1YrB	06/28/2024	.260	.260	15,000,000.00	15,000,000.00	99.105000	14,865,750.00	-134,250.00	2.565	2.578
3130AKLB0	FHLB 3.5YrNc1YrB	06/28/2024	.260	.260	10,000,000.00	10,000,000.00	99.105000	14,865,750.00	-134,250.00	2.565	2.578
3130AKKF2	FHLB 3.25YrNc6MoA	03/28/2024	.270	.279	15,000,000.00	14,995,500.00	99.105000	9,910,500.00	-89,500.00	2.565	2.578
3130ALZG8	FHLB 5YrNc6MoQ	02/18/2026	.600	.615	5,000,000.00	4,996,250.00	97.933000	4,896,650.00	-99,600.00	4.150	4.222
3130ALBK1	FHLB 5YrNc1YrQ	02/23/2026	.580	.580	10,000,000.00	10,000,000.00	98.074000	9,807,400.00	-192,600.00	4.167	4.236
3130ALDX9	FHLB 4.25Yr1YrQ	05/23/2025	.500	.500	14,750,000.00	14,750,000.00	97.972000	14,450,870.00	-299,130.00	3.446	3.479
3130ALFN9	FHLB 4.5YrNc1YrQ	08/25/2025	.550	.550	5,000,000.00	5,000,000.00	97.949000	4,897,450.00	-102,550.00	3.688	3.737
3130ALEK5	FHLB 5YrNc1YrA	02/25/2026	.580	.580	6,000,000.00	6,000,000.00	98.138000	5,888,280.00	-111,720.00	4.172	4.241
3130ALEM2	FHLB 5YrNc3MoQ	02/25/2026	.790	.790	15,000,000.00	15,000,000.00	99.034000	14,855,100.00	-144,900.00	4.150	4.241
3130ALEM2	FHLB 5YrNc3MoQ	02/25/2026	.790	.790	10,000,000.00	10,000,000.00	99.034000	9,903,400.00	-106,600.00	4.150	4.241
3130ALGR9	FHLB 5YrNc3MoQ	11/26/2024	.400	.400	5,000,000.00	5,000,000.00	98.566000	4,928,300.00	-71,700.00	2.968	2.992
3130ALEH3	FHLB 5YrNc1YrQ	02/26/2026	.850	.850	10,000,000.00	10,000,000.00	98.881000	9,888,100.00	-111,900.00	4.146	4.244
3130ALEH3	FHLB 5YrNc1YrQ	03/16/2026	.700	.700	25,000,000.00	25,000,000.00	98.391000	24,597,750.00	-402,250.00	4.217	4.293
3130ALH56	FHLB 5YrNc1YrA	03/18/2026	.750	.750	10,000,000.00	10,000,000.00	98.629000	9,862,900.00	-137,100.00	4.218	4.299
3130ALHZ0	FHLB 4.25YrNc1YrQ	06/18/2025	.530	.530	10,000,000.00	10,000,000.00	98.039000	9,803,900.00	-196,100.00	3.504	3.551
3130ALH56	FHLB 5YrNc1YrA	03/18/2026	.750	.750	10,000,000.00	10,000,000.00	98.629000	9,862,900.00	-137,100.00	4.218	4.299
3130ALFW9	FHLB 5YrNc3MoQ	03/18/2026	.790	.790	15,000,000.00	15,000,000.00	98.656000	14,798,400.00	-201,600.00	4.213	4.299
3130ALHG2	FHLB 5YrNc1YrA	03/18/2026	.750	.750	10,000,000.00	10,000,000.00	98.629000	9,862,900.00	-137,100.00	4.218	4.299
3130ALGJ7	FHLB 5YrNc1MoM	03/23/2026	1.000	1.000	14,625,000.00	14,625,000.00	98.719000	14,437,653.75	-187,346.25	4.204	4.312
3130ALGJ7	FHLB 5YrNc1MoM	03/23/2026	1.000	1.000	9,750,000.00	9,750,000.00	98.719000	9,625,102.50	-124,897.50	4.204	4.312
3130ALGJ7	FHLB 5YrNc1MoM	03/23/2026	1.000	1.015	14,625,000.00	14,625,000.00	98.719000	14,437,653.75	-187,346.25	4.204	4.312
3130ALGJ7	FHLB 5YrNc1MoM	03/23/2026	1.000	1.015	8,921,250.00	8,914,559.06	98.719000	8,806,968.79	-107,590.27	4.204	4.312
3130ALGJ7	FHLB 5YrNc1MoM	03/23/2026	1.000	1.000	9,750,000.00	9,750,000.00	98.719000	9,625,102.50	-124,897.50	4.204	4.312
3130ALGJ7	FHLB 5YrNc1MoM	03/23/2026	1.000	1.000	19,500,000.00	19,500,000.00	98.719000	19,250,205.00	-249,795.00	4.204	4.312
3130ALGJ7	FHLB 5YrNc1MoM	03/23/2026	1.000	1.000	19,500,000.00	19,500,000.00	98.719000	19,250,205.00	-249,795.00	4.204	4.312
3130ALGJ7	FHLB 5YrNc1MoM	03/23/2026	1.000	1.000	9,750,000.00	9,750,000.00	98.719000	9,625,102.50	-124,897.50	4.204	4.312
3130ALN34	FHLB 4YrNc6MoB	03/24/2025	.700	.700	10,000,000.00	10,000,000.00	98.994000	9,899,400.00	-100,600.00	3.269	3.318
3130ALN34	FHLB 4YrNc1YrB	03/25/2025	.625	.625	10,000,000.00	10,000,000.00	98.765000	9,876,500.00	-123,500.00	3.277	3.318
3130ALKF0	FHLB 4YrNc1YrB	03/25/2025	.625	.625	10,000,000.00	10,000,000.00	98.765000	9,876,500.00	-123,500.00	3.277	3.318
3130ALN66	FHLB 4YrNc1YrB	03/25/2025	.625	.625	10,000,000.00	10,000,000.00	98.765000	9,876,500.00	-123,500.00	3.277	3.318
3130ALLP7	FHLB 4YrNc3MoB	03/17/2025	.650	.688	15,000,000.00	14,977,500.00	98.748000	14,812,200.00	-165,300.00	3.252	3.296
3130ALHT7	FHLB 3.5YrNc6MoQ	09/30/2024	.510	.510	25,000,000.00	25,000,000.00	98.568000	24,642,000.00	-358,000.00	2.807	2.836
3130ALU93	FHLB 4.25YrNc6MoQ	06/30/2025	.750	.750	10,000,000.00	10,000,000.00	98.773000	9,877,300.00	-122,700.00	3.518	3.584
3130ALTJ3	FHLB 3YrNc3MB	04/08/2024	.375	.375	10,000,000.00	10,000,000.00	99.510000	9,951,000.00	-49,000.00	2.342	2.356
3130ALWL4	FHLB 4YrNc6MoB	04/08/2025	.720	.720	15,000,000.00	15,000,000.00	99.061000	14,859,150.00	-140,850.00	3.306	3.356
3130ALLP7	FHLB 3.91YrNc2MoB	03/17/2025	.650	.702	25,000,000.00	24,950,000.00	98.748000	24,687,000.00	-263,000.00	3.252	3.296
3130AMEN8	FHLB 9Mo	02/01/2022	.045	.051	25,000,000.00	24,998,865.00	100.001000	25,000,250.00	1,385.00	.172	.173
3130AMKB7	FHLB 5YrNc6MoQ	05/26/2026	1.050	1.050	15,000,000.00	15,000,000.00	99.193000	14,878,950.00	-121,050.00	4.373	4.488
3130AMME9	FHLB 5YrNc6MoQ	05/26/2026	1.000	1.000	10,000,000.00	10,000,000.00	99.042000	9,904,200.00	-95,800.00	4.378	4.488
3130AMJN3	FHLB 5YrNc6MoQ	05/26/2026	1.030	1.030	5,000,000.00	5,000,000.00	99.144000	4,957,200.00	-42,800.00	4.375	4.488
3130AMM22	FHLB 5YrNc1YrB	06/10/2026	1.000	1.000	5,000,000.00	5,000,000.00	99.040000	4,952,000.00	-48,000.00	4.395	4.529
3130ANBX7	FHLB 5YrNc3MoQ	07/22/2026	1.000	1.000	15,000,000.00	15,000,000.00	98.930000	14,839,500.00	-160,500.00	4.511	4.644
3130ANAJ9	FHLB 5YrNc3MoQ	07/22/2026	1.000	1.000	15,000,000.00	15,000,000.00	98.911000	14,836,650.00	-163,350.00	4.525	4.658
3130ANAJ9	FHLB 5YrNc3MoQ	07/22/2026	1.000	1.000	10,000,000.00	10,000,000.00	98.911000	9,891,100.00	-108,900.00	4.525	4.658
3130ANFD7	FHLB 5YrNc3MoA	08/05/2026	1.000	1.000	10,000,000.00	10,000,000.00	99.225000	9,922,500.00	-77,500.00	4.547	4.682
3130ANE48	FHLB 5YrNc1MoM	08/17/2026	1.000	1.000	10,000,000.00	10,000,000.00	99.080000	9,908,000.00	-92,000.00	4.581	4.715
3130ANMH0	FHLB 5YrNc1MoM	08/20/2026	1.100	1.100	10,000,000.00	10,000,000.00	99.145000	9,914,500.00	-85,500.00	4.576	4.723
3130ANPF1	FHLB 5YrNc6MoQ	08/25/2026	1.000	1.000	10,000,000.00	10,000,000.00	98.895000	9,889,500.00	-110,500.00	4.603	4.737
3130ANSC5	FHLB 5YrNc3MoM	08/26/2026	1.000	1.000	15,000,000.00	15,000,000.00	99.256000	14,888,400.00	-111,600.00	4.605	4.740
3130ANTS9	FHLB 5YrNc3MoQ	08/26/2026	1.000	1.000	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	4.605	4.740
3130ANR88	FHLB 3.25YrNc3MoQ	12/17/2024	.550	.553	10,000,000.00	9,999,000.00	99.281000	9,928,100.00	-70,900.00	3.010	3.049
3130ANX88	FHLB 3YrNc3MoQ	09/27/2024	.500	.500	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	2.799	2.827
3130APSM3	FHLB 5YrNc1Mo	09/28/2026	1.040	1.040	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	4.689	4.830
3130APBH7	FHLB 3YrNc3MoQ	09/30/2024	.570	.590	20,000,000.00	19,988,000.00	99.940000	19,988,000.00	-12,000.00	2.804	2.836
3130ANYH4	FHLB 5YrNc3MoQ	09/30/2026	1.000	1.000	10,000,000.00	10,000,000.00	98.738000	9,873,800.00	-126,200.00	4.699	4.836
			.810	.819	791,896,250.00	791,585,592.31	99.105702	784,814,334.79	-6,771,257.52	3.373	3.442
1900: FFCB-DISC NOTE											
313313SF6	FFCB DISC NOTE	01/25/2022	.060	.060	17,000,000.00	16,991,330.00	99.99400				

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
3133EMKW1	FFCB 3YrNC1YrA	12/21/2023	.210	.235	20,000,000.00	19,985,000.00	99.370000	19,874,000.00	-111,000.00	2.051	2.058
3133EMLP5	FFCB 4YrNC6MoA	12/23/2024	.320	.320	15,000,000.00	15,000,000.00	98.277000	14,741,550.00	-258,450.00	3.042	3.066
3133EMLR1	FFCB 5YrNC6MoA	12/23/2025	.500	.506	12,430,000.00	12,426,271.00	97.015000	12,058,964.50	-367,306.50	4.009	4.066
3130AKK2F	FFCB 3.25YrNC6MoA	03/28/2024	.270	.270	10,000,000.00	10,000,000.00	99.072000	9,907,200.00	-92,800.00	2.318	2.326
3133EMLP5	FFCB 4YrNC6MoA	12/23/2024	.320	.339	10,000,000.00	9,992,500.00	98.277000	9,827,700.00	-164,800.00	3.042	3.066
3133EMLF7	FFCB 1.75YrNC6MoA	09/22/2022	.120	.155	15,000,000.00	14,991,000.00	99.931000	14,989,650.00	-1,350.00	.810	.811
3133EMLT7	FFCB 3YrNC1YrA	12/28/2023	.210	.235	15,000,000.00	14,988,750.00	99.188000	14,878,200.00	-110,550.00	2.070	2.077
3133EMLT7	FFCB 3.9YrNC1.9YrA	12/28/2023	.210	.244	10,000,000.00	9,990,000.00	99.188000	9,918,800.00	-71,200.00	2.070	2.077
3133EMML3	FFCB 2Yr	01/12/2023	.120	.125	25,000,000.00	24,997,500.00	99.875000	24,968,750.00	-28,750.00	1.115	1.118
3133EMSC7	FFCB 4rNC1YrA	03/03/2025	.480	.480	5,000,000.00	5,000,000.00	98.366000	4,918,300.00	-81,700.00	3.226	3.258
3133EMSC7	FFCB 4YrNC1YrA	03/03/2025	.480	.512	10,000,000.00	9,987,500.00	98.366000	9,836,600.00	-150,900.00	3.225	3.258
3133EMT2	FFCB 3Yr	03/18/2024	.300	.307	25,000,000.00	24,994,675.00	99.201000	24,800,250.00	-194,425.00	2.289	2.299
3133EMUP5	FHLB 4YrNC1YrA	04/01/2025	.710	.710	10,000,000.00	10,000,000.00	98.896000	9,889,600.00	-110,400.00	3.288	3.337
3133EMUP5	FFCB 4YrNC1YrA	04/01/2025	.710	.710	10,000,000.00	10,000,000.00	98.896000	9,889,600.00	-110,400.00	3.288	3.337
3133EMVD1	FFCB 3YrNC1YrA	04/05/2024	.330	.330	10,000,000.00	10,000,000.00	99.038000	9,903,800.00	-96,200.00	2.335	2.348
3133EM214	FFCB 1Yr	05/17/2022	.060	.063	50,000,000.00	49,985,575.00	99.971000	49,985,500.00	-13,075.00	.460	.460
3133EM254	FFCB 5YrNC2YrA	05/18/2026	.900	.900	5,000,000.00	5,000,000.00	98.932000	4,946,600.00	-53,400.00	4.367	4.466
3133EMQ62	FFCB 5YrNC6MoA	07/13/2026	.990	.990	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	4.488	4.619
3133EMQ62	FFCB 5YrNC6MoA	07/13/2026	.990	.990	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	4.488	4.619
3133ENBK5	FFCB 4.9YrNC11YrA	10/20/2026	1.140	1.249	10,000,000.00	9,947,500.00	99.475000	9,947,500.00	0.00	4.733	4.890
3133ENBK5	FFCB 4.91YrNC11MOA	10/20/2026	1.140	1.340	10,000,000.00	9,905,000.00	99.050000	9,905,000.00	0.00	4.731	4.890
3133ENEM8	FFCB 5YrNC1YrA	11/23/2026	1.430	1.430	10,000,000.00	10,000,000.00	100.021000	10,002,100.00	2,100.00	4.790	4.984
3133ENEM6	FFCB 1.5Yr	05/23/2023	.375	.457	50,000,000.00	49,939,500.00	99.879000	49,939,500.00	0.00	1.474	1.477
			.531	.557	524,203,000.00	523,880,969.81	99.684658	522,549,969.65	-1,331,000.16	2.120	2.149
1935: FFCB-Var-SOFR-M A/360											
3133EM7M8	FFCB 2.3Yr	02/21/2023	.161	.161	15,000,000.00	15,000,000.00	100.101000	15,015,150.00	15,150.00	1.223	1.227
			.161	.161	15,000,000.00	15,000,000.00	100.101000	15,015,150.00	15,150.00	1.223	1.227
1936: FFCB-Var-SOFR-Q A/360											
3133EK6V3	FFCB 3Yr	11/07/2022	.360	.360	25,000,000.00	25,000,000.00	100.268000	25,067,000.00	67,000.00	.928	.937
3133EK6V3	FFCB 3Yr	11/07/2022	.360	.360	15,000,000.00	15,000,000.00	100.268000	15,040,200.00	40,200.00	.928	.937
3133EK6V3	FFCB 3Yr	11/07/2022	.360	.360	25,000,000.00	25,000,000.00	100.268000	25,067,000.00	67,000.00	.928	.937
3133ELCX0	FFCB 3Yr	12/09/2022	.370	.370	9,000,000.00	9,000,000.00	100.307000	9,027,630.00	27,630.00	1.012	1.025
3133ELCX0	FFCB 3Yr	12/09/2022	.370	.370	24,000,000.00	24,000,000.00	100.307000	24,073,680.00	73,680.00	1.012	1.025
3133ELCX0	FFCB 3Yr	12/09/2022	.370	.370	24,000,000.00	24,000,000.00	100.307000	24,073,680.00	73,680.00	1.012	1.025
3133ELCX0	FFCB 3Yr	12/09/2022	.370	.370	24,000,000.00	24,000,000.00	100.307000	24,073,680.00	73,680.00	1.012	1.025
3133ELCX0	FFCB 3Yr	12/09/2022	.370	.370	14,000,000.00	14,000,000.00	100.307000	14,042,980.00	42,980.00	1.012	1.025
3133ELCX0	FFCB 3Yr	12/09/2022	.370	.370	24,000,000.00	24,000,000.00	100.307000	24,073,680.00	73,680.00	1.012	1.025
			.366	.366	184,000,000.00	184,000,000.00	100.293223	184,539,530.00	539,530.00	.982	.994
1950: FMAC-Fxd-S 30/360											
3132X03B5	FAMCA 4.9Yr	06/30/2023	2.850	2.964	10,000,000.00	9,947,900.00	103.760000	10,376,000.00	428,100.00	1.519	1.581
			2.850	2.964	10,000,000.00	9,947,900.00	103.760000	10,376,000.00	428,100.00	1.519	1.581
2350: MUNIS-S 30/360											
419792YL4	STATE OF HAWAII	01/01/2022	2.770	2.770	3,500,000.00	3,500,000.00	100.000000	3,500,000.00	0.00	.086	.088
826239GH2	SIER JT COM GO	08/01/2024	.354	.354	720,000.00	720,000.00	100.000000	720,000.00	0.00	2.652	2.671
826239FY6	SIER JT COM GO	08/01/2024	.344	.344	500,000.00	500,000.00	100.000000	500,000.00	0.00	2.652	2.671
826239FX8	SIER JT COM GO	08/01/2023	.229	.229	260,000.00	260,000.00	100.000000	260,000.00	0.00	1.664	1.668
826239GF6	SIER JT COM GO	08/01/2022	.179	.179	205,000.00	205,000.00	100.000000	205,000.00	0.00	.668	.668
826239FW0	SIER JT COM GO	08/01/2022	.179	.179	260,000.00	260,000.00	100.000000	260,000.00	0.00	.668	.668
8014952N1	SANTA CLARA USD GO	07/01/2022	.160	.160	8,770,000.00	8,770,000.00	100.000000	8,770,000.00	0.00	.585	.584
8014952P6	SANTA CLARA USD GO	07/01/2023	.210	.210	2,870,000.00	2,870,000.00	100.000000	2,870,000.00	0.00	1.581	1.584
797508J58	SAN DIEGUITO USD GO	08/01/2022	.175	.175	425,000.00	425,000.00	100.000000	425,000.00	0.00	.668	.668
797508JT6	SAN DIEGUITO USD GO	08/01/2023	.275	.275	425,000.00	425,000.00	100.000000	425,000.00	0.00	1.663	1.668
797508HV3	SAN DIEGUITO USD GO	08/01/2023	.275	.275	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	1.663	1.668
797508HUS	SAN DIEGUITO USD GO	08/01/2022	.175	.175	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.668	.668
7973K6V0	CITY CNT SAN FRANCISCO GO	06/15/2022	.250	.141	29,250,000.00	29,277,495.00	100.094000	29,277,495.00	0.00	.541	.540
675383T68	OCEANO USD GO	08/01/2022	.290	.290	125,000.00	125,000.00	100.000000	125,000.00	0.00	.668	.668
93974ETF3	STATE OF WASHINGTON GO	08/01/2024	.470	.470	14,995,000.00	14,995,000.00	100.000000	14,995,000.00	0.00	2.646	2.671
802498YV9	SANTA MONICA-MALIBU USD GO	08/01/2022	.142	.142	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.669	.668
802498Y22	SANTA MONICA-MALIBU USD GO	08/01/2025	.669	.669	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	3.613	3.671
802498Y55	SANTA MONICA-MALIBU USD GO	08/01/2024	.396	.396	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	2.650	2.671
56781RK73	MARIN CMNTY CLG GO	08/01/2025	.763	.763	1,065,000.00	1,065,000.00	100.000000	1,065,000.00	0.00	3.606	3.671
56781RKQ9	MARIN CMNTY CLG GO	08/01/2022	.176	.176	990,000.00	990,000.00	100.000000	990,000.00	0.00	.669	.668
799017X70	SAN MATEO USD GO	09/01/2023	.256	.256	500,000.00	500,000.00	100.000000	500,000.00	0.00	1.747	1.753
799017X52	SAN MATEO USD GO	09/01/2022	.166	.166	500,000.00	500,000.00	100.000000	500,000.00	0.00	.752	.753
419792A55	HAWAII STATE	10/01/2022	.247	.247	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	.835	.836
419792A63	HAWAII STATE	10/01/2023	.422	.422	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	1.826	1.836
419792A71	HAWAII STATE	10/01/2024	.713	.713	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	2.800	2.838
419792A89	HAWAII STATE	10/01/2025	2.750	1.033	12,775,000.00	13,625,815.00	106.660000	13,625,815.00	0.00	3.642	3.838
419792C95	HAWAII STATE	10/01/2022	.247	.247	2,305,000.00	2,305,000.00	100.000000	2,305,000.00	0.00	.835	.836
419792D29	HAWAII STATE	10/01/2023	.422	.422	3,260,000.00	3,260,000.00	100.000000	3,260,000.00	0.00	1.826	1.836
419792D37	HAWAII STATE	10/01/2024	.713	.713	2,500,000.00	2,500,000.00	100.000000	2,500,000.00	0.00	2.800	2.838
419792D45	HAWAII STATE	10/01/2025	1.033	1.033	3,660,000.00	3,660,000.00	100.000000	3,660,000.00	0.00	3.747	3.838
419792F50	HAWAII STATE	02/01/2022	.247	.247	5,000,000.00	5,000,000.00	100.000000	5,000,000.00	0.00	.172	.173
419792F68	HAWAII STATE	08/01/2022	.247	.247	10,000,000.00	10,000,000.00	100.000000</				

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Yield To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
78015DA8	ROYAL BANK OF CANADA	01/10/2022	.170	.170	25,000,000.00	24,968,125.00	99.988889	24,997,222.22	29,097.22	.112	.112
46640QCJ3	JP MORGAN	03/28/2022	.170	.170	50,000,000.00	49,936,250.00	99.967500	49,983,750.00	47,500.00	.323	.323
46640QCJ3	JP MORGAN	03/28/2022	.170	.170	50,000,000.00	49,936,250.00	99.967500	49,983,750.00	47,500.00	.323	.323
63763QCR6	NATL SEC CLEARING CORP	03/25/2022	.090	.090	50,000,000.00	49,966,625.00	99.968333	49,984,166.67	17,541.67	.315	.315
63763QCR6	NATL SEC CLEARING CORP	03/25/2022	.090	.090	50,000,000.00	49,966,625.00	99.968333	49,984,166.67	17,541.67	.315	.315
63763QCN5	NATL SEC CLEARING CORP	03/22/2022	.090	.090	85,000,000.00	84,944,112.50	99.969167	84,973,791.67	29,679.17	.306	.307
46640QD81	JP MORGAN	04/08/2022	.170	.170	35,000,000.00	34,955,705.56	99.964444	34,987,555.56	31,850.00	.353	.353
63763QAR8	NATL SEC CLEARING CORP	01/25/2022	.060	.060	90,000,000.00	89,973,600.00	99.984722	89,986,250.00	12,650.00	.153	.153
21687BBE0	RABOBANKNY	02/14/2022	.110	.110	50,000,000.00	49,972,652.78	99.979167	49,989,583.33	16,930.55	.208	.208
21687BBF7	RABO BANK	02/15/2022	.110	.110	50,000,000.00	49,972,652.78	99.978889	49,989,444.44	16,791.66	.211	.211
63763QAC1	NATL SEC CLEARING CORP	01/12/2022	.070	.070	20,000,000.00	19,994,633.33	99.988333	19,997,666.67	3,033.34	.118	.118
63763QAC1	NATL SEC CLEARING CORP	01/12/2022	.070	.070	15,000,000.00	14,996,325.00	99.988333	14,998,250.00	1,925.00	.118	.118
03785EAC8	APPLE	01/12/2022	.050	.050	50,000,000.00	49,991,805.56	99.988333	49,994,166.67	2,361.11	.118	.118
03785EAM6	APPLE	01/21/2022	.050	.050	40,000,000.00	39,993,166.67	99.985833	39,994,333.33	1,166.66	.142	.142
74271UA59	PROCTER & GAMBLE	01/26/2022	.050	.050	50,000,000.00	49,991,180.56	99.984444	49,992,222.22	1,041.66	.156	.156
63763QAC1	NATL SEC CLEARING CORP	01/12/2022	.070	.070	20,000,000.00	19,995,877.78	99.988333	19,997,666.67	1,788.89	.118	.118
74271UA75	PROCTER & GAMBLE	01/07/2022	.050	.050	28,500,000.00	28,496,041.67	99.989722	28,497,070.83	1,029.16	.104	.104
03785EAC8	APPLE	01/12/2022	.050	.050	50,000,000.00	49,992,708.33	99.988333	49,994,166.67	1,458.34	.118	.118
74271UA88	PROCTER & GAMBEL	01/10/2022	.050	.050	50,000,000.00	49,992,847.22	99.988889	49,994,444.44	1,597.22	.112	.112
03785EAM6	APPLE	01/21/2022	.050	.050	40,000,000.00	39,993,944.44	99.985833	39,994,333.33	388.89	.142	.142
63763QAS6	NATL SEC CLEARING CORP	01/26/2022	.060	.060	40,000,000.00	39,992,400.00	99.984444	39,993,777.78	1,377.78	.156	.156
03785EAC8	APPLE	01/12/2022	.050	.050	30,000,000.00	29,995,875.00	99.988333	29,996,500.00	625.00	.118	.118
03785EA61	APPLE	01/06/2022	.050	.050	55,000,000.00	54,993,125.00	99.990000	54,994,500.00	1,375.00	.101	.101
74271UB33	PROCTER & GAMBLE	02/03/2022	.060	.060	25,000,000.00	24,995,541.67	99.982222	24,995,555.56	13.89	.178	.178
89233GZA7	TOYOTA MOTOR CORP	12/10/2021	.070	.070	50,000,000.00	49,995,722.22	99.997500	49,998,750.00	3,027.78	.027	.027
89233GZG4	TOYOTA MOTOR CORP	12/16/2021	.070	.070	25,000,000.00	24,997,812.50	99.995833	24,998,958.33	1,145.83	.044	.044
64105HAB8	NESTLE	01/11/2022	.060	.060	30,000,000.00	29,996,500.00	99.988611	29,996,583.33	83.33	.115	.115
77119MAC1	ROCHE HOLDINGS	01/12/2022	.060	.060	30,000,000.00	29,996,500.00	99.988333	29,996,500.00	0.00	.118	.118
64105HAB8	NESTLE	01/11/2022	.060	.060	50,000,000.00	49,994,250.00	99.988611	49,994,305.56	55.56	.115	.115
77119MAE7	ROCHE HOLDINGS	01/14/2022	.060	.060	30,000,000.00	29,996,750.00	99.987778	29,996,333.33	-416.67	.123	.123
77119MA56	ROCHE HOLDINGS	01/05/2022	.060	.060	30,000,000.00	29,997,200.00	99.990278	29,997,083.33	-116.67	.099	.099
77119MA55	ROCHE HOLDINGS	01/10/2022	.050	.050	30,000,000.00	29,997,541.67	99.988889	29,996,666.67	-875.00	.112	.112
46640QA10	JP MORGAN	01/18/2022	.120	.120	50,000,000.00	49,989,333.33	99.986667	49,993,333.33	4,000.00	.134	.134
46640QA44	JP MORGAN	01/24/2022	.120	.120	90,000,000.00	89,979,300.00	99.985000	89,986,500.00	7,200.00	.150	.150
03785EAT1	APPLE	01/27/2022	.050	.050	9,400,000.00	9,439,095.33	99.984167	9,438,505.33	-590.00	.159	.159
6698M4Z39	NOVARTIS	12/03/2021	.050	.050	23,000,000.00	22,999,712.50	99.999444	22,999,872.22	159.72	.008	.008
89233GZ66	TOYOTA MOTOR CORP	12/06/2021	.070	.070	50,000,000.00	49,999,319.44	99.998611	49,999,305.56	-13.88	.016	.016
4500: NCD-Mat A/360			.082	.082	1,545,940,000.00	1,545,387,107.84	99.983637	1,545,687,031.72	299,923.88	.164	.164
89114W639	TORONTO DOMINION	12/30/2021	.170	.170	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	.082	.082
06367CE52	BMO YCD	01/03/2022	.190	.190	60,000,000.00	60,000,000.00	100.000000	60,000,000.00	0.00	.093	.093
06367CEJ2	BMO	01/10/2022	.150	.150	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.112	.112
78012UQ57	ROYAL BANK OF CANADA	02/22/2022	.130	.130	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.230	.230
78012UQ65	ROYAL BANK OF CANADA	03/22/2022	.130	.130	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.306	.307
78012UQ73	ROYAL BANK OF CANADA	04/18/2022	.150	.150	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.380	.381
78012UR80	ROYAL BANK OF CANADA	05/06/2022	.160	.160	45,000,000.00	45,000,000.00	100.000000	45,000,000.00	0.00	.429	.430
65558UFJ6	NORDEA BK	02/22/2022	.130	.130	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.230	.230
65558UFJ6	NORDEA BK	02/22/2022	.130	.130	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.230	.230
89114WEK7	TD YCD	05/16/2022	.170	.170	55,000,000.00	55,000,000.00	100.000000	55,000,000.00	0.00	.456	.458
89114WEM3	TORONTO DOMINION	01/20/2022	.110	.110	20,000,000.00	20,000,000.00	100.000000	20,000,000.00	0.00	.139	.140
65558UEU2	NORDEA BK	03/09/2022	.140	.140	30,000,000.00	29,999,998.84	99.999996	29,999,998.84	0.00	.271	.271
21684XQ58	RABOBANK YCD	05/10/2022	.200	.160	30,000,000.00	30,008,603.09	100.028677	30,008,603.09	0.00	.440	.441
06417MN30	BANK OF NOVA SCOTIA	04/07/2022	.230	.160	2,200,000.00	2,200,963.86	100.043812	2,200,963.86	0.00	.350	.351
89114WEW1	TORONTO DOMINION	01/24/2022	.100	.100	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.150	.151
78012UU29	ROYAL BANK OF CANADA	05/16/2022	.160	.160	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.456	.458
89114WG41	TORONTO DOMINION	06/13/2022	.150	.150	30,000,000.00	30,000,000.00	100.000000	30,000,000.00	0.00	.533	.534
06367CM53	BMO YCD	06/23/2022	.150	.150	55,000,000.00	55,000,000.00	100.000000	55,000,000.00	0.00	.560	.562
06367CME4	BMO YCD	05/05/2022	.160	.160	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.426	.427
89114WHT5	TORONTO DOMINION	07/08/2022	.200	.200	45,000,000.00	45,000,000.00	100.000000	45,000,000.00	0.00	.601	.603
06367CMV6	BANK OF MONTREAL YCD	07/18/2022	.210	.210	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.628	.630
06417MNM3	BANK OF NOVA SCOTIA	04/13/2022	.220	.170	8,200,000.00	8,201,926.72	100.023497	8,201,926.72	0.00	.366	.367
89114WJ31	TORONTO DOMINION YCD	10/27/2022	.300	.300	45,000,000.00	45,000,000.00	100.000000	45,000,000.00	0.00	.904	.907
89114WKA2	TORONTO DOMINION	11/03/2022	.310	.310	55,000,000.00	55,000,000.00	100.000000	55,000,000.00	0.00	.923	.926
89114WK68	TORONTO DOMINION	09/29/2022	.280	.280	55,000,000.00	55,000,000.00	100.000000	55,000,000.00	0.00	.827	.830
06367CNJ2	BANK OF MONTREAL	01/31/2022	.110	.110	55,000,000.00	55,000,000.00	100.000000	55,000,000.00	0.00	.170	.170
86959RSF8	SVENSKA HANDEL	03/03/2022	.155	.150	8,000,000.00	8,000,121.68	100.001521	8,000,121.68	0.00	.254	.255
23344NLG9	DNB BANK NY	12/29/2021	.060	.060	60,000,000.00	60,000,000.00	100.000000	60,000,000.00	0.00	.079	.079
86959RUS7	SVENSKA HANDEL	05/12/2022	.205	.200	50,000,000.00	50,001,235.00	100.002470	50,001,235.00	0.00	.446	.447
86959RUX6	Svenska Handelsbanken YCD	08/12/2022	.280	.280	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.696	.699
21684XUA2	RABOBANK YCD	07/14/2022	.240	.240	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.617	.619
21684XUB0	RABOBANK YCD	08/12/2022	.270	.270	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.696	.699
78012UZ57	ROYAL BANK OF CANADA YCD	11/17/2022	.380	.380	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.960	.964
78012UZ40	ROYAL BANK OF CANADA YCD	10/18/2022	.340	.340	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.879	.882
06417MSV8	BANK OF NOVA SCOTIA	02/									



The Mission Inn, Downtown Riverside. Digital Image. *The Mission Inn*. <http://www.missioninn.com/about-en.html>.



COUNTY OF RIVERSIDE
TREASURER-TAX COLLECTOR
CAPITAL MARKETS

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