



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 August 2026 Dated September 30, 2026

Dear City Council Members
Justin Hess, City Manager
Courtney Padgett, Assistant City Manager
Jennifer Becker, Financial Services Director
Joe Lillio, 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 \$127 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 \$359 million in liquidity, with \$7 million in our account at the California Asset Management Program, \$113 million in LAIF, \$4 million in our account at the Morgan Stanley Institutional Liquidity Fund – Government Portfolio, \$176 million in investments maturing within a year, and \$59 million in real estate taxes due in April and December.

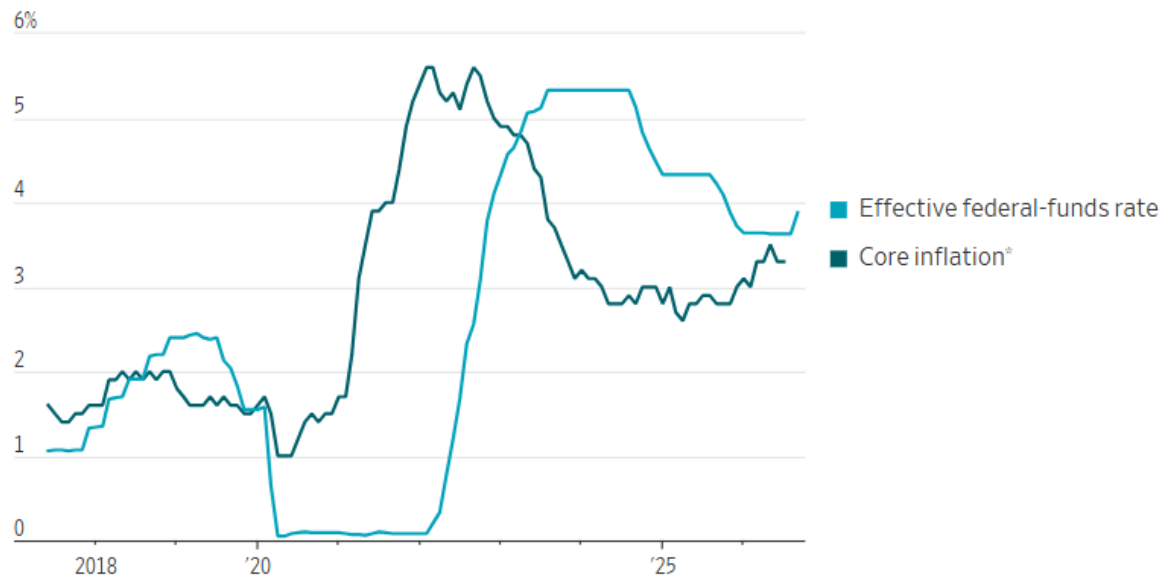
The City Investment Pool ended August at \$689 million, up from July's balance of \$687 million. Market value came in at 99.2% in August, slightly down from 99.3% in July. The weighted average yield of the portfolio at cost at the end of the month is 3.78%.

MARKET OUTLOOK

As widely expected, the Federal Reserve unanimously approved a quarter point rate increase during their meeting in September. Explaining the decision, the committee issued the following statement. "Economic activity is expanding at a solid pace. While uncertainty remains elevated owing, in part, to geopolitical developments, domestic spending has been resilient. Productivity growth is strong, and capital investment is robust. Job gains have kept pace with the workforce, and the unemployment rate has changed little. Inflation remains elevated. Today's policy action will support a timelier return to the Committee's 2 percent goal. The Committee will deliver price stability." Fed officials also provided an updated "dot plot" showing their rate projections for the next few years. Most officials now believe another rate hike is likely before the end of the year, with rates then stabilizing in 2027. They also believe inflation will be higher by year end compared to previous projections. However, they also think the economy will continue to grow and that unemployment will remain flat.

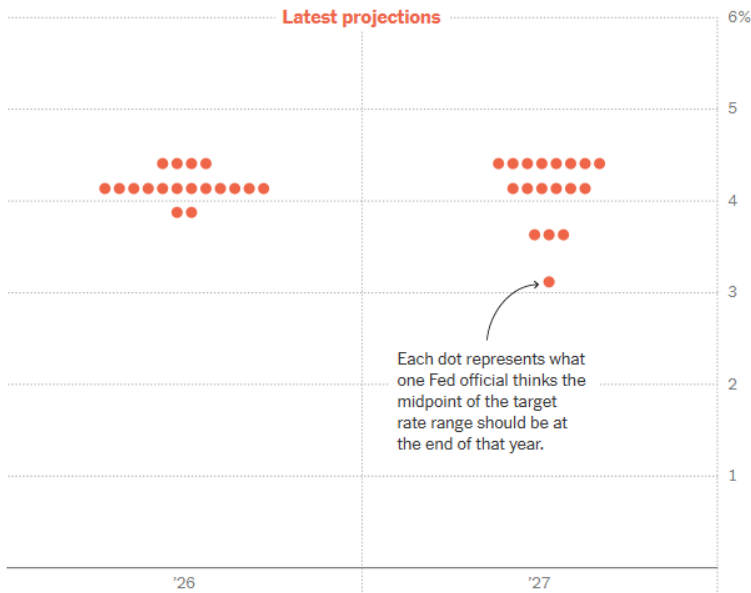
Bond markets continue to be volatile with yields reaching new highs over the past week. With 30-year Treasury yields hitting their highest levels since 2002, and 5 and 10-year Treasury yields seeing highs last seen 20 years ago, it is unclear at this point how high rates will go. There is still uncertainty over how long the Iran war and disruption to energy supplies will continue. With a prolonged period of higher energy costs, and the demand for equipment from the AI buildout, it is also unclear how high inflation will go and for how long. The US continues to have a growing deficit at 6% of GDP with no clear solution in sight. Higher rates will make it even worse as debt costs increase. Meanwhile, mortgage rates have rebounded back up with the average 30-year fixed rate now at 7.34%, the highest since 2023. With 58% more sellers than buyers nowadays, and with mortgage rates likely to stay high, the housing market is expected to remain weak for some time. On a positive note, at least for travelers, the US dollar has now strengthened against other currencies as investors continue to price in more rate hikes in the next several months.

Interest rates and inflation



*12-month changes in the core personal-consumption expenditures price index, which excludes food and energy prices
Sources: Federal Reserve (federal-funds rate), Commerce Department (PCE index)

Fed Officials' Expectations for Rates



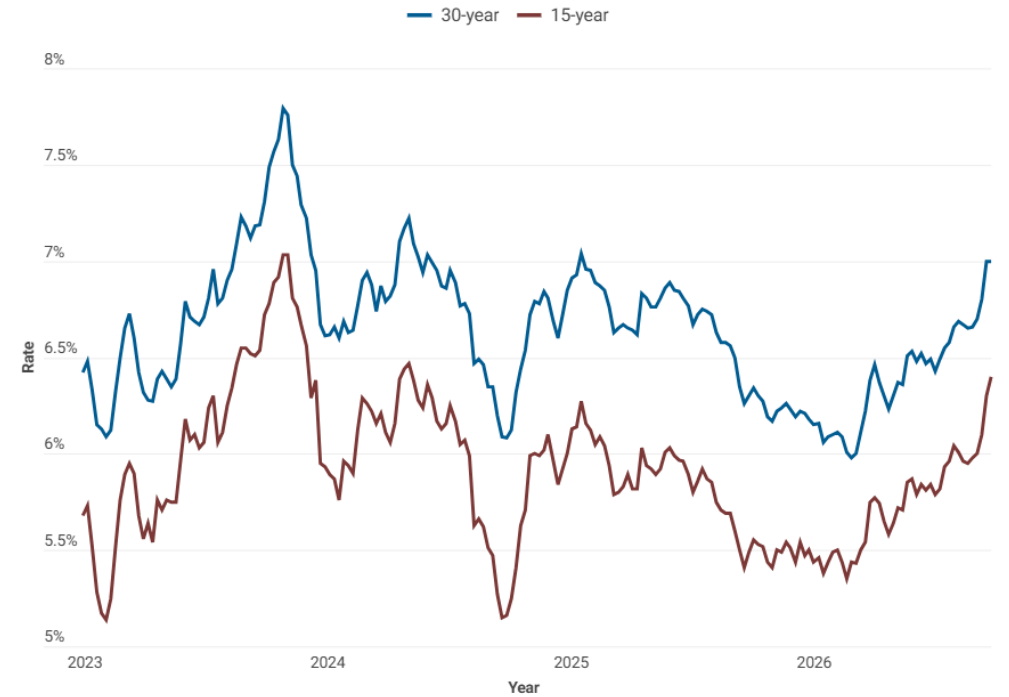
Note: The actual target rate shows the midpoint of the federal funds target rate range. Source: Federal Reserve By Jacqueline Gu

Yields on 10-year and 2-year Treasury notes



Source: Tullett Prebon

Historical mortgage rate trends



Source: Freddie Mac

Krystle Ang Palmer
City Treasurer

CC: Konstantine Anthony, Council Member/Liaison to Treasurer's Office
Christopher Rizzotti, Council Member/Liaison to Treasurer's Office
Darin Guggenheimer, Treasurer's Oversight Review Committee Member
Norelyn Kurasz, Treasurer's Oversight Review Committee Member
Richard Martin, Treasurer's Oversight Review Committee Member
Scott Rife, Treasurer's Oversight Review Committee Member

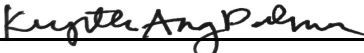


CITY OF BURBANK
OFFICE OF THE CITY TREASURER
Investment Report | August 2026

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 BV	YTM @ Cost	Days To Maturity
CD Negotiable 30 %	28,420,000	28,528,638	28,420,000	4.09	4.27	681
Joint Powers Authority Pool 25 %	6,999,724	6,991,831	6,999,724	1.01	3.80	1
LAIF CITY - Per Account 75M	113,000,000	112,872,579	113,000,000	16.28	3.86	1
Medium Term Note 30 %	186,431,000	179,541,234	181,552,921	26.16	4.23	1,116
Money Market 20 %	4,277,996	4,277,996	4,277,996	0.62	3.58	1
Municipal Bonds 30 %	65,370,000	64,627,502	64,908,361	9.35	4.08	703
Supranational Obligations 15 %	21,000,000	20,758,560	20,879,001	3.01	3.56	757
US Agency 90 %	215,210,000	212,544,187	214,503,298	30.91	3.15	901
US Treasury No Limit	60,000,000	58,545,720	59,480,523	8.57	3.99	1,481
Total / Average	700,708,720	688,688,247	694,021,824	100.00	3.78	817
LAIF Successor Agency	2,468,000	2,465,217	2,468,000			
LAIF Housing Authority	600,000	599,323	600,000			
Total	703,776,720	691,752,787	697,089,824			


Krystle Ang Palmer, City Treasurer

9/30/26

Date



City of Burbank

Distribution by Asset Category - Book Value

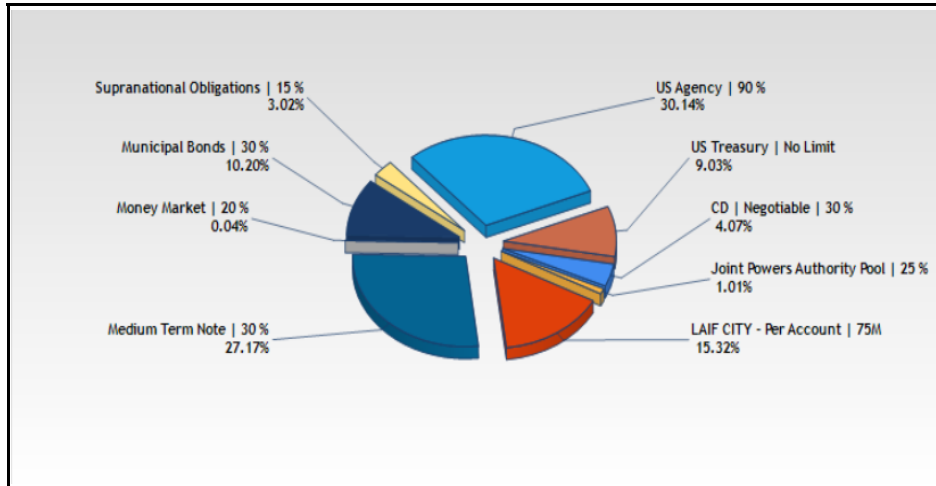
Monthly Treasurer's Report

Begin Date: 7/31/2026, End Date: 8/31/2026

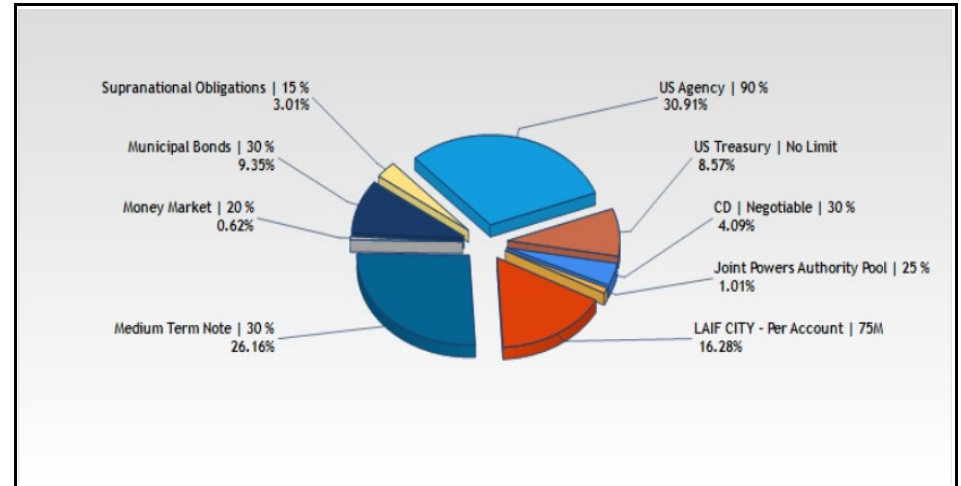
Asset Category Allocation

Asset Category Policy Maximum	Book Value 7/31/2026	% of Portfolio 7/31/2026	Book Value 8/31/2026	% of Portfolio 8/31/2026
CD Negotiable 30 %	28,175,000	4.07	28,420,000	4.09
Joint Powers Authority Pool 25 %	6,977,857	1.01	6,999,724	1.01
LAIF CITY - Per Account 75M	106,000,000	15.32	113,000,000	16.28
Medium Term Note 30 %	187,929,143	27.17	181,552,921	26.16
Money Market 20 %	271,288	0.04	4,277,996	0.62
Municipal Bonds 30 %	70,578,288	10.20	64,908,361	9.35
Supranational Obligations 15 %	20,873,617	3.02	20,879,001	3.01
US Agency 90 %	208,488,481	30.14	214,503,298	30.91
US Treasury No Limit	62,460,403	9.03	59,480,523	8.57
Total / Average	691,754,077	100.00	694,021,824	100.00

Portfolio Holdings as of 7/31/2026



Portfolio Holdings as of 8/31/2026





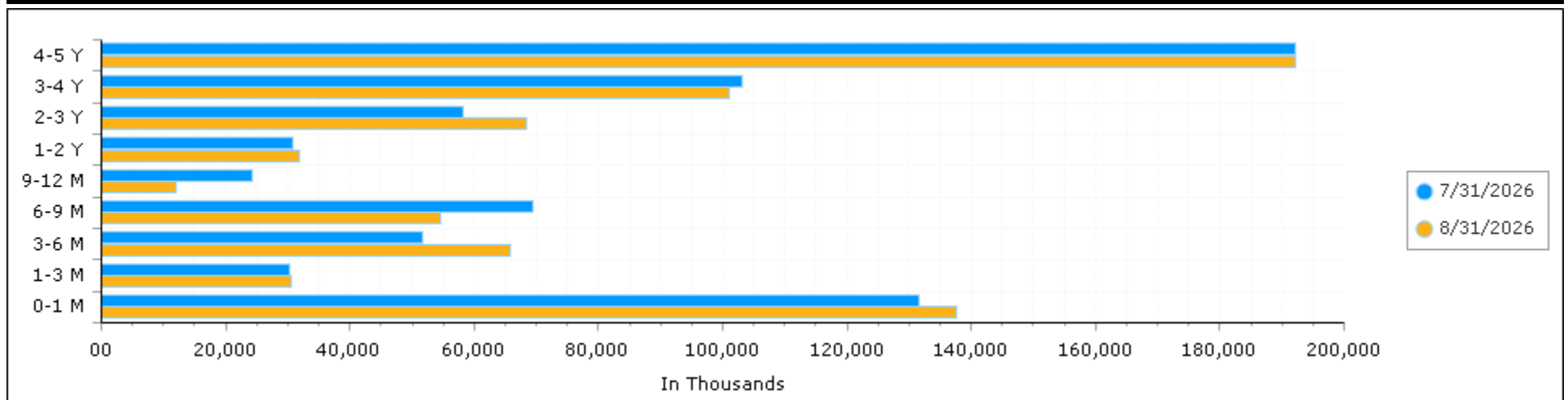
City of Burbank **Distribution by Maturity Range - Book Value** **Monthly Treasurer's Report**

Begin Date: 7/31/2026, End Date: 8/31/2026

Maturity Range Allocation

Maturity Range	Book Value 7/31/2026	% of Portfolio 7/31/2026	Book Value 8/31/2026	% of Portfolio 8/31/2026
0-1 Month	131,719,043	19.04	137,503,388	19.81
1-3 Months	30,415,932	4.40	30,477,661	4.39
3-6 Months	51,581,377	7.46	65,924,035	9.50
6-9 Months	69,487,143	10.05	54,531,397	7.86
9-12 Months	24,233,344	3.50	12,104,343	1.74
1-2 Years	30,701,701	4.44	31,942,937	4.60
2-3 Years	58,181,208	8.41	68,341,808	9.85
3-4 Years	103,210,502	14.92	101,018,288	14.56
4-5 Years	192,223,827	27.79	192,177,967	27.69
Total / Average	691,754,077	100.00	694,021,824	100.00

Portfolio Holdings



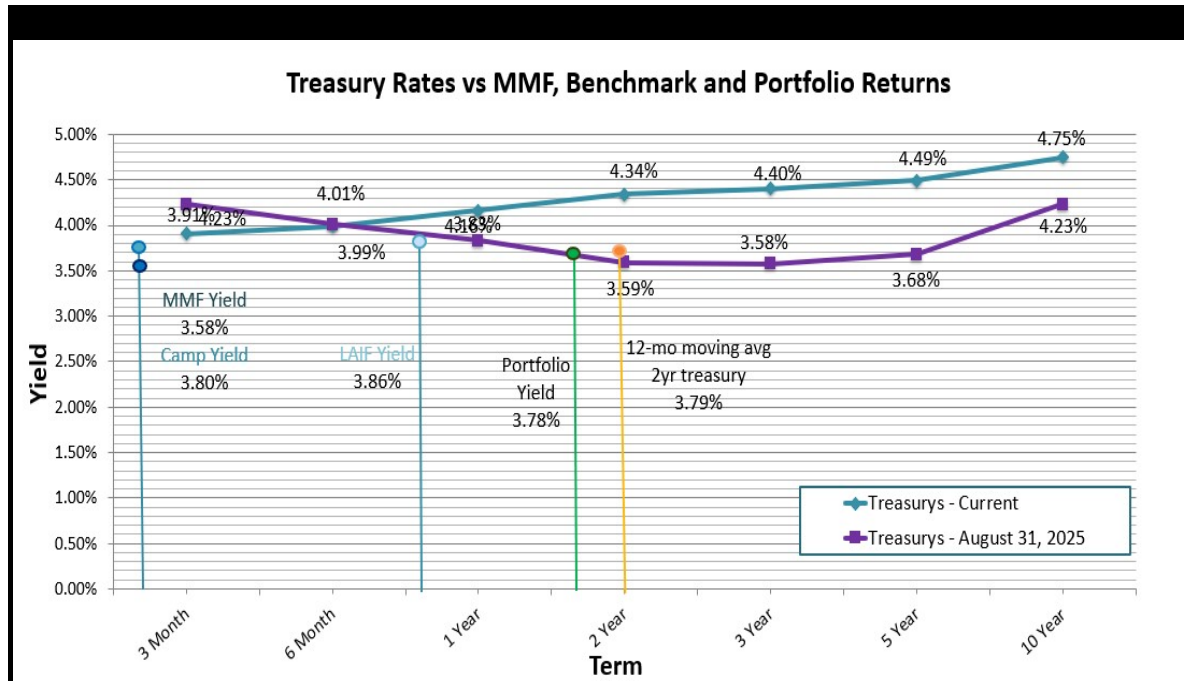


City of Burbank Income Summary Monthly Treasurer's Report

Begin Date: 7/31/2026, End Date: 8/31/2026

Asset Category Allocation

Asset Category Policy Maximum	August 2026 MTD	August 2026 Fiscal YTD	August 2025 Fiscal YTD
CD Negotiable 30 %	101,597	205,991	288,435
LAIF Per Account 75M	360,148	800,056	612,318
Joint Powers Authority Pool 25 %	21,867	44,210	1,031,665
Medium Term Note 30 %	512,415	1,042,274	691,746
Money Market Fund 20 %	6,708	11,006	10,511
Municipal Bonds 30 %	170,847	357,506	354,056
Supranational Obligations 15 %	56,578	116,134	150,624
US Agency 90 %	540,933	1,011,841	557,800
US Treasury No Limit	184,184	357,964	53,231
	1,955,276	3,946,982	3,750,386
	YTM@Cost 3.78%	TRR@BV 3.76%	3.57%



The chart to the left shows relevant rates (Money Market Fund, CAMP, LAIF, the 12-month moving average of the 2-year treasury, and portfolio current yield) as of August 31, 2026, as well as current treasury yields and those from a year ago.



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

End Date: 8/31/26

Issuer	Face Amount/Shares	Maturity Date	Moody's	S & P
Prcoa Global Funding	3,000,000	09/01/2026	Aa3	AA-
Met Tower Global Funding	1,228,000	09/14/2026	Aa3	AA-
Caterpillar Financial Services	3,000,000	01/08/2027	A1	A
Met Life Global	2,000,000	01/11/2027	Aa3	AA-
Northwest Mutual Global	2,000,000	01/11/2027	Aa1	AA+
Nestle Holdings	2,000,000	01/14/2027	Aa3	AA- (Neg)
Target Corp	3,000,000	01/15/2027	A2	A
Berkshire Hathaway	3,000,000	03/15/2027	Aa2	AA
Amazon	3,000,000	06/03/2027	A1	AA
Mars Inc	2,000,000	04/20/2028	A2	A
Meta Platforms INC	3,000,000	05/15/2028	Aa3	AA-
National Securites Clearing	3,000,000	05/30/2028	Aa1	AA
Unilever Capital Corp	2,000,000	09/08/2028	A1	A+
Toyota Motor Credit Corp	2,000,000	09/11/2028	A1	A+
Home Depot	3,000,000	09/15/2028	A2	A
Guardian Life Global Funding	3,000,000	10/02/2028	Aa1	AA+
Toyota Motor Credit Corp	2,882,000	01/05/2029	A1	A+
Roche Holdings INC	3,000,000	03/08/2029	Aa2	AA
Nestle Capital Corp	2,000,000	03/12/2029	Aa3	AA-
Blackrock Funding INC	3,000,000	03/14/2029	Aa3	AA-
University of Chicago	3,000,000	04/01/2029	Aa2	AA-
John Deere Capital Corp	3,000,000	04/18/2029	A1	A
Kimberly-Clark Corp	3,000,000	04/25/2029	A2 (Neg)	A (Neg)
Mercedes-Benz Finance	3,000,000	08/15/2029	A2	A
United Parcel Service	3,000,000	09/01/2029	A2	A (Neg)
Walt Disney Co	3,000,000	09/01/2029	A2	A
Texas Instruments INC	3,000,000	09/04/2029	Aa3 (Neg)	A+
Coca Cola Co	3,000,000	09/06/2029	A1	A+
Apple INC	3,000,000	09/11/2029	Aaa	AA+
Novartis Capital Corp	3,000,000	09/18/2029	Aa3	AA-
Paccar Financial Corp	3,000,000	09/26/2029	A1	A+
Accenture Capital INC	3,000,000	10/04/2029	Aa3	AA-
Hershey Company	3,000,000	11/15/2029	A1	A
Adobe Inc	3,000,000	2/01/2030	A1	A+
Presidents and Fellows of Harvard	3,000,000	3/15/2030	Aaa	AAA

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

Issuer	Face Amount/Shares	Maturity Date	Moody's	S & P
Pepsico Inc	3,000,000	3/19/2030	A1	A+
Nike	3,000,000	3/27/2030	A2	A+ (Neg)
Pfizer Inc	3,000,000	4/01/2030	A2	A
Yale University	3,000,000	4/15/2030	Aaa	AAA
Costco Wholesale Corp	3,000,000	4/20/2030	Aa3	AA
Walmart Inc	3,000,000	4/28/2030	Aa2	AA
Alphabet Inc	3,000,000	5/15/2030	Aa2	AA+
Qualcomm Inc	3,000,000	5/20/2030	A2	A
Dartmouth College	3,000,000	6/01/2030	Aa1	AAA
Paypal Holdings INC	3,000,000	6/01/2030	A3	A-
Cornell University	3,000,000	6/15/2030	Aa1	AA
Netflix	3,000,000	6/15/2030	A2	A
John Hopkins University	2,000,000	7/01/2030	Aa2	AA+
Trustees Princeton University	3,000,000	7/01/2030	Aaa	AAA
Stanford University	3,000,000	8/01/2030	Aaa	AAA
Automatic Data Processing	3,000,000	9/01/2030	Aa3	AA-
Brown University	3,000,000	9/01/2030	Aa1	AA+
Emory University	1,321,000	9/01/2030	Aa2	AA
Merck & Co INC	3,000,000	9/15/2030	Aa3	A+
Cargill	3,000,000	10/23/2030	A2	A
Procter & Gamble	3,000,000	10/29/2030	Aa3	AA-
New York Life Global	3,000,000	1/09/2031	Aa1	AA+
Northwest Mutual Global	1,000,000	1/13/2031	Aa1	AA+
Visa	3,000,000	2/15/2031	Aa3	AA-
Bristol-Myers Squibb Co	3,000,000	2/22/2031	A2	A
Cisco Systems INC	3,000,000	2/26/2031	A1	AA-
Eli Lilly & Co	3,000,000	3/15/2031	Aa3	AA-
Mastercard INC	3,000,000	3/15/2031	Aa3	A+
Depository Trust Company	3,000,000	3/27/2031	Aa1	AA+
Massmutual Global Funding	3,000,000	4/01/2031	Aa3	AA+
Nvidia Corp	3,000,000	6/15/2031	Aa1	AA

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+ | Positive Watch - | Negative Watch Neg | Negative Outlook



City of Burbank

Credit Ratings | Municipal Bonds

Monthly Treasurer's Report

End Date: 8/31/26

Issuer	Face Amount/Shares	Maturity Date	Moody's	S & P
Tennessee State School Bond Authority	3,000,000	09/15/2026	Aa1	AA+
CA State University Revenue	1,040,000	11/01/2026	Aa2	AA-
Utah State Transit Authority	1,855,000	12/15/2026	Aa2	AA+
New York State	3,000,000	02/15/2027	Aa1	AA+
NY Urban Development	2,000,000	03/15/2027	Aa1	NR
NY Urban Development	1,125,000	03/15/2027	Aa1	NR
NY Dormitory Authority	2,365,000	03/15/2027	NR	AA+
Bay Area Toll Authority	815,000	04/27/2027	Aa3	AA
Oregon State Lottery Revenue	750,000	04/01/2027	Aa2	AAA
West Hollywood CA Lease Revenue	895,000	04/01/2027	NR	AA+
Wisconsin State	1,525,000	05/01/2027	Aa1	AA+
Wisconsin State	1,475,000	05/01/2027	Aa1	AA+
University of California Revenues	3,000,000	05/15/2027	Aa2	AA
CA State Health Facilities	1,255,000	06/01/2027	Aa3	AA-
Massachusetts State Special Obligation	2,000,000	07/15/2027	Aa1	NR
San Diego Public Financing	2,520,000	08/01/2027	Aa3	NR
NYC Transitional Finance Authority Revenue	4,000,000	05/01/2028	Aa1	AAA
State of Connecticut	1,000,000	05/15/2028	Aa2	AA-
University of California Revenues	450,000	05/15/2028	Aa2	AA
State of Maine	325,000	06/01/2028	Aa2	AA
State of Connecticut	3,150,000	06/15/2028	Aa2	AA-
Santa Barbara USD	400,000	08/01/2028	Aa1	AA
CA State Public Works Board	900,000	04/01/2029	Aa3	AA+
Oregon State Lottery	810,000	04/01/2028	Aa2	AAA
Colorado State Housing & Finance Authority	2,665,000	05/01/2029	Aaa	AAA
State of Oregon	1,000,000	05/01/2029	Aa1	AA+
University of California Revenues	4,330,000	05/15/2029	Aa3	AA-
Santa Monica Malibu Revenues	2,200,000	08/01/2029	Aa1	AA+

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 + | Positive Watch - | Negative Watch Neg | Negative Outlook Pos | Positive Outlook

Issuer	Face Amount/Shares	Maturity Date	Moody's	S & P
State of California	3,000,000	09/01/2029	Aa2	AA-
State of California	3,000,000	03/01/2030	Aa2	AA-
California State Public Works Board Lease Review	1,000,000	04/01/2030	Aa3	A+
Burbank Glendale Pasadena Airport Authority	100,000	07/01/2030	A2	A
California State Public Works Board Lease Review	1,000,000	09/01/2030	Aa3	A+
Connecticut State	2,000,000	09/15/2030	Aa2	AA
State of Hawaii	2,250,000	04/01/2031	Aa2	AA+
University of California	3,500,000	6/12/2031	Aa2	AA

KEY "Watch" implies an imminent but not inevitable action.

+ | Positive Watch - | Negative Watch

"Outlook" implies entity is being monitored.

Neg | Negative Outlook Pos | Positive Outlook



City of Burbank
Portfolio Position Detail Report
Monthly Treasurer's Report
8/31/2024

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 %											
A+ Federal Credit Union 4.55 4/28/2028	00224TAP1	0.03	4/28/2023	4/28/2028	606	4.550	245,000.00	245,000.00	246,413.65	NCUA Insured	NCUA Insured
Advia Credit Union 5 9/27/2028	00782JAC6	0.03	9/27/2023	9/27/2028	758	5.000	245,000.00	245,000.00	248,552.50	NCUA Insured	NCUA Insured
Affinity Bank 4.9 3/17/2028	00833JQA4	0.03	3/17/2023	3/17/2028	564	4.900	245,000.00	245,000.00	247,682.75	FDIC Insured	FDIC Insured
All In Federal Credit Union 4.6 2/17/2028	01664MAE6	0.03	2/17/2023	2/17/2028	535	4.600	245,000.00	245,000.00	246,555.75	NCUA Insured	NCUA Insured
Altaone Federal Credit 4.25 8/15/2029	02157RAB3	0.03	8/15/2024	8/15/2029	1,080	4.250	245,000.00	245,000.00	244,007.75	NCUA Insured	NCUA Insured
Amerant Bank NA 4.65 9/8/2028	02357QCF2	0.03	9/8/2023	9/8/2028	739	4.650	245,000.00	245,000.00	246,847.30	FDIC Insured	FDIC Insured
American Express National Bank 2 3/9/2027	02589ABQ4	0.03	3/9/2022	3/9/2027	190	2.000	245,000.00	245,000.00	242,478.95	FDIC Insured	FDIC Insured
American First Credit Union 4.25 4/27/2028	02616ABY4	0.03	4/27/2023	4/27/2028	605	4.250	245,000.00	245,000.00	245,240.10	NCUA Insured	NCUA Insured
Asian Bank 4.2 3/14/2029	04518XAH7	0.03	3/14/2024	3/14/2029	926	4.200	245,000.00	245,000.00	244,120.45	FDIC Insured	FDIC Insured
Austin Telco FCU 5.05 11/27/2026	052392CC9	0.03	11/28/2022	11/27/2026	88	5.050	245,000.00	245,000.00	245,644.35	NCUA Insured	NCUA Insured
Bank Five Nine 4.65 3/20/2028	062119BK7	0.03	3/20/2023	3/20/2028	567	4.650	245,000.00	245,000.00	246,771.35	FDIC Insured	FDIC Insured
Bank Hapoalim B.M. NY 4.6 5/21/2029	06251A6Z8	0.03	5/21/2024	5/21/2029	994	4.600	245,000.00	245,000.00	246,367.10	FDIC Insured	FDIC Insured
Bank of New York Mellon NA 4.5 9/7/2028	05584CJ6	0.03	9/7/2023	9/7/2028	738	4.500	245,000.00	245,000.00	246,033.90	FDIC Insured	FDIC Insured
Bank of Perry County 4.25 5/31/2028	06425KCT4	0.03	5/31/2023	5/31/2028	639	4.250	245,000.00	245,000.00	248,550.05	FDIC Insured	FDIC Insured
Bank of the Sierra 4.5 8/18/2028	064860MJ5	0.03	8/18/2023	8/18/2028	718	4.500	245,000.00	245,000.00	246,053.50	FDIC Insured	FDIC Insured
Bankers Bank Madison WI 4.25 11/24/2027	06610RBZ1	0.03	5/24/2023	11/24/2027	450	4.250	245,000.00	245,000.00	245,421.40	FDIC Insured	FDIC Insured
Barclays Bank 1.95 2/23/2027	06740KNY9	0.03	2/23/2022	2/23/2027	176	1.950	245,000.00	245,000.00	242,599.00	FDIC Insured	FDIC Insured
Baxter Credit Union 5 11/30/2026	07181JAV6	0.03	11/28/2022	11/30/2026	91	5.000	245,000.00	245,000.00	245,668.85	NCUA Insured	NCUA Insured
Beal Bank 2.05 2/24/2027	07371CH69	0.03	3/2/2022	2/24/2027	177	2.050	245,000.00	245,000.00	242,726.40	FDIC Insured	FDIC Insured
Beal Bank 2.05 2/24/2027	07371AYT4	0.03	3/2/2022	2/24/2027	177	2.050	245,000.00	245,000.00	242,726.40	FDIC Insured	FDIC Insured
BMO Harris Bank NA 4.5 5/16/2028	05600XQE3	0.03	5/16/2023	5/16/2028	624	4.500	245,000.00	245,000.00	246,100.05	FDIC Insured	FDIC Insured
Bridgewater Bank Bloom MN 4.8 3/29/2028	108622NK3	0.03	3/29/2023	3/29/2028	576	4.800	245,000.00	245,000.00	247,339.75	FDIC Insured	FDIC Insured
Capital One 2.8 4/20/2027	14042RQS3	0.03	4/20/2022	4/20/2027	232	2.800	245,000.00	245,000.00	243,130.65	FDIC Insured	FDIC Insured
Celtic Bank 4.4 4/19/2028	15118RG50	0.03	4/19/2023	4/19/2028	597	4.400	245,000.00	245,000.00	245,833.00	FDIC Insured	FDIC Insured
Central Bank 4 5/12/2028	152577BN1	0.03	5/12/2023	5/12/2028	620	4.000	245,000.00	245,000.00	244,211.10	FDIC Insured	FDIC Insured
Central State Bank Iowa 4.4 6/21/2028	15523RDT0	0.03	6/21/2023	6/21/2028	660	4.400	245,000.00	245,000.00	245,558.60	FDIC Insured	FDIC Insured
CIBC Bank USA 4.75 3/24/2028	12547CAT5	0.03	3/24/2023	3/24/2028	571	4.750	245,000.00	245,000.00	247,023.70	FDIC Insured	FDIC Insured
Citizens State Bank of La Crosse 4.7 3/24/2028	176688DA4	0.03	3/24/2023	3/24/2028	571	4.700	245,000.00	245,000.00	246,960.00	FDIC Insured	FDIC Insured
Comenity Capital Bank 2.65 4/14/2027	20033A3A2	0.03	4/14/2022	4/14/2027	226	2.650	245,000.00	245,000.00	242,988.55	FDIC Insured	FDIC Insured
Consumers Federal Credit Union 5.1 10/16/2028	21056RAA7	0.03	10/16/2023	10/16/2028	777	5.100	245,000.00	245,000.00	249,111.10	NCUA Insured	NCUA Insured
Customers Bank 4.45 5/31/2028	23204HZN7	0.03	5/31/2023	5/31/2028	639	4.450	245,000.00	245,000.00	248,420.20	FDIC Insured	FDIC Insured
CY Fair Federal Credit Union 4.5 5/12/2028	23248UAB3	0.03	5/12/2023	5/12/2028	620	4.500	245,000.00	245,000.00	246,215.20	NCUA Insured	NCUA Insured
Delta National Bank and Trust NY 2 2/25/2027	24773RCR4	0.03	3/9/2022	2/25/2027	178	2.000	245,000.00	245,000.00	242,655.35	FDIC Insured	FDIC Insured
Department of Commerce 5 7/26/2028	24951TAZ8	0.03	7/26/2023	7/26/2028	695	5.000	245,000.00	245,000.00	248,410.40	FDIC Insured	FDIC Insured
Discover Bank 4.45 10/18/2027	254673W51	0.03	10/18/2022	10/18/2027	413	4.450	245,000.00	245,000.00	245,901.60	FDIC Insured	FDIC Insured
Dort Financial Credit 4.35 5/24/2028	25844MAW8	0.03	5/24/2023	5/24/2028	632	4.350	245,000.00	245,000.00	245,583.10	NCUA Insured	NCUA Insured
Eaglemark Savings Bank 2 3/9/2027	27004PCN1	0.03	3/9/2022	3/9/2027	190	2.000	245,000.00	245,000.00	242,478.95	FDIC Insured	FDIC Insured
Empower Federal Credit Union 5.1 9/29/2028	291916AB0	0.03	9/29/2023	9/29/2028	760	5.100	245,000.00	245,000.00	249,044.95	NCUA Insured	NCUA Insured
Enterprise Bank PA 4.25 5/19/2028	29367RMN3	0.03	5/19/2023	5/19/2028	627	4.250	245,000.00	245,000.00	245,200.90	FDIC Insured	FDIC Insured
Farmers & Merchants Bank 4.4 7/5/2029	30781JBU3	0.03	7/5/2024	7/5/2029	1,039	4.400	245,000.00	245,000.00	245,120.05	FDIC Insured	FDIC Insured
Federal Savings Bank 4.5 6/28/2028	313812EG0	0.03	6/28/2023	6/28/2028	667	4.500	245,000.00	245,000.00	249,008.20	FDIC Insured	FDIC Insured
First Bank Elk River 4.4 6/30/2028	31911KAK4	0.03	6/30/2023	6/30/2028	669	4.400	245,000.00	245,000.00	248,444.70	FDIC Insured	FDIC Insured
First Financial 4.45 2/8/2028	32024DAC0	0.03	2/8/2023	2/8/2028	526	4.450	245,000.00	245,000.00	246,033.90	FDIC Insured	FDIC Insured
First Guaranty Bank 4.5 8/4/2028	320437AD8	0.03	8/4/2023	8/4/2028	704	4.500	245,000.00	245,000.00	246,166.20	FDIC Insured	FDIC Insured
First National Bank of America 4.5 7/21/2028	32110YC45	0.03	7/21/2023	7/21/2028	690	4.500	245,000.00	245,000.00	249,659.90	FDIC Insured	FDIC Insured
First National Bank of America Michigan 4.6 9/22/2	32114VCM7	0.03	9/22/2023	9/22/2028	753	4.600	245,000.00	245,000.00	246,612.10	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 Premier Bank 3.65 9/26/2029	33610RVT7	0.03	9/26/2024	9/26/2029	1,122	3.650	245,000.00	245,000.00	239,641.85	FDIC Insured	FDIC Insured
FNCB Bank 4 5/8/2028	30257YBT8	0.03	5/8/2023	5/8/2028	616	4.000	245,000.00	245,000.00	244,135.15	FDIC Insured	FDIC Insured
Genoa Banking Company 4.05 5/19/2028	372348DB5	0.03	5/19/2023	5/19/2028	627	4.050	245,000.00	245,000.00	244,389.95	FDIC Insured	FDIC Insured
Goldman Sachs Bank USA 4.3 3/4/2030	38150VR27	0.03	3/4/2025	3/4/2030	1,281	4.300	245,000.00	245,000.00	243,892.60	FDIC Insured	FDIC Insured
Guardian Credit Union 5.1 9/29/2028	40135GAA6	0.03	9/29/2023	9/29/2028	760	5.100	245,000.00	245,000.00	249,044.95	NCUA Insured	NCUA Insured
Heritage Community Credit Union 5.25 11/15/2028	42728MAC8	0.03	11/15/2023	11/15/2028	807	5.250	245,000.00	245,000.00	249,953.90	NCUA Insured	NCUA Insured
Idaho First Bank 4.2 5/30/2028	451245AT1	0.03	5/30/2023	5/30/2028	638	4.200	245,000.00	245,000.00	248,577.00	FDIC Insured	FDIC Insured
Jeanne D'Arc Credit Union 4.3 7/31/2029	472207AJ8	0.03	7/31/2024	7/31/2029	1,065	4.300	245,000.00	245,000.00	244,412.00	NCUA Insured	NCUA Insured
Jovia Financial Credit Union 5.2 11/30/2027	48115LAK0	0.03	11/30/2023	11/30/2027	456	5.200	245,000.00	245,000.00	248,243.80	NCUA Insured	NCUA Insured
Kodabank 4.5 7/21/2028	50007DAD1	0.03	7/21/2023	7/21/2028	690	4.500	245,000.00	245,000.00	249,525.15	FDIC Insured	FDIC Insured
Lafayette Federal Credit Union 3.25 5/25/2027	50625LBJ1	0.03	5/25/2022	5/25/2027	267	3.250	245,000.00	245,000.00	243,650.05	NCUA Insured	NCUA Insured
LCA Bank Corp 4.25 5/26/2028	501798TY8	0.03	5/26/2023	5/26/2028	634	4.250	245,000.00	245,000.00	245,490.00	FDIC Insured	FDIC Insured
Leaders Credit Union 5 3/30/2028	52171MAG0	0.03	3/30/2023	3/30/2028	577	5.000	245,000.00	245,000.00	248,150.70	NCUA Insured	NCUA Insured
Liberty First Credit Union 4.35 1/27/2028	530520AD7	0.03	1/27/2023	1/27/2028	514	4.350	245,000.00	245,000.00	245,722.75	NCUA Insured	NCUA Insured
Lincoln Park Community 5 8/28/2028	534574AC2	0.03	8/28/2023	8/28/2028	728	5.000	245,000.00	245,000.00	248,479.00	FDIC Insured	FDIC Insured
Mauch Chunk Trust Co 4.2 3/20/2029	577234CX3	0.03	3/20/2024	3/20/2029	932	4.200	245,000.00	245,000.00	244,184.15	FDIC Insured	FDIC Insured
Members Trust of SW FCU 4.15 2/20/2029	585899AH0	0.03	2/20/2024	2/20/2029	904	4.150	245,000.00	245,000.00	243,988.15	NCUA Insured	NCUA Insured
Merrick Bank 3.8 9/20/2029	59013KP42	0.03	9/20/2024	9/20/2029	1,116	3.800	245,000.00	245,000.00	240,759.05	FDIC Insured	FDIC Insured
Metro Credit Union 1.7 2/18/2027	59161YAP1	0.03	2/18/2022	2/18/2027	171	1.700	245,000.00	245,000.00	242,417.70	FDIC Insured	FDIC Insured
Morgan Stanley Bank 4.7 6/12/2029	61690DSJ8	0.03	6/12/2024	6/12/2029	1,016	4.700	245,000.00	245,000.00	247,004.10	FDIC Insured	FDIC Insured
Morgan Stanley Private Bank 4.65 5/22/2029	61768E4B6	0.03	5/22/2024	5/22/2029	995	4.650	245,000.00	245,000.00	246,675.80	FDIC Insured	FDIC Insured
Morgantown Bank & Trust 4.15 3/22/2029	617504AF2	0.03	3/22/2024	3/22/2029	934	4.150	245,000.00	245,000.00	243,882.80	FDIC Insured	FDIC Insured
My Safra Bank FSB 4.4 5/18/2028	55406JBS0	0.03	5/18/2023	5/18/2028	626	4.400	245,000.00	245,000.00	245,698.25	FDIC Insured	FDIC Insured
Neighbors Federal Credit 4.9 7/26/2028	64017ABA1	0.03	7/26/2023	7/26/2028	695	4.900	245,000.00	245,000.00	248,410.40	NCUA Insured	NCUA Insured
Numerica Credit Union 3.1 5/13/2027	67054NAW3	0.03	5/13/2022	5/13/2027	255	3.100	245,000.00	245,000.00	243,466.30	NCUA Insured	FDIC Insured
Old Missouri Bank 4.6 9/27/2028	68002LCV8	0.03	9/27/2023	9/27/2028	758	4.600	245,000.00	245,000.00	246,612.10	FDIC Insured	FDIC Insured
Onpath Federal Credit Union 4.85 7/31/2028	68283MAP1	0.03	7/31/2023	7/31/2028	700	4.850	245,000.00	245,000.00	247,773.40	NCUA Insured	NCUA Insured
Optum Bank INC 3.7 9/16/2030	68405VEP0	0.03	9/15/2025	9/16/2030	1,477	3.700	245,000.00	245,000.00	238,225.75	FDIC Insured	FDIC Insured
Park St Bank Duluth 4.45 7/19/2028	70086VAU5	0.03	7/19/2023	7/19/2028	688	4.450	245,000.00	245,000.00	248,758.30	FDIC Insured	FDIC Insured
Pima Federal Credit 5 8/17/2027	722000AB2	0.03	8/17/2023	8/17/2027	351	5.000	245,000.00	245,000.00	247,180.50	NCUA Insured	NCUA Insured
Pitney Bowes Bank INC 4.35 4/13/2028	724468AC7	0.03	4/14/2023	4/13/2028	591	4.350	245,000.00	245,000.00	245,654.15	FDIC Insured	FDIC Insured
Providence Bank 4.4 8/21/2028	743738CV6	0.03	8/21/2023	8/21/2028	721	4.400	245,000.00	245,000.00	245,688.45	FDIC Insured	FDIC Insured
Railroad Employees Credit Union 5.1 9/29/2028	75076MAA0	0.03	9/29/2023	9/29/2028	760	5.100	245,000.00	245,000.00	248,993.50	NCUA Insured	NCUA Insured
Red Crown Federal Credit Union 5.1 10/13/2028	756558AC6	0.03	10/13/2023	10/13/2028	774	5.100	245,000.00	245,000.00	249,089.05	NCUA Insured	NCUA Insured
San Francisco Credit Union 4.35 2/3/2028	79772FAG1	0.03	2/3/2023	2/3/2028	521	4.350	245,000.00	245,000.00	245,695.80	NCUA Insured	NCUA Insured
SCE Federal Credit Union 4.25 3/14/2029	78413RAQ0	0.03	3/14/2024	3/14/2029	926	4.250	245,000.00	245,000.00	244,497.75	NCUA Insured	NCUA Insured
Sec State Bank Warroad MN 4.3 5/31/2028	81501JAE2	0.03	5/31/2023	5/31/2028	639	4.300	245,000.00	245,000.00	248,547.60	FDIC Insured	FDIC Insured
Self Help FCU 4.1 5/26/2028	81632NBB0	0.03	5/26/2023	5/26/2028	634	4.100	245,000.00	245,000.00	244,478.15	NCUA Insured	NCUA Insured
Signature Federal Credit Union 4.4 1/31/2028	82671DAB3	0.03	1/31/2023	1/31/2028	518	4.400	245,000.00	245,000.00	245,896.70	NCUA Insured	NCUA Insured
Southcoast Federal Credit Union 4.2 12/28/2028	84130LAB6	0.03	12/28/2023	12/28/2028	850	4.200	245,000.00	245,000.00	244,434.05	NCUA Insured	NCUA Insured
Southern Bank Poplar Bluff MO 4.2 5/17/2028	843383CS7	0.03	5/17/2023	5/17/2028	625	4.200	245,000.00	245,000.00	245,002.45	FDIC Insured	FDIC Insured
St Louis Bank MO 4.45 6/30/2028	85231WAW1	0.03	6/30/2023	6/30/2028	669	4.450	245,000.00	245,000.00	249,407.55	FDIC Insured	FDIC Insured
Star Bank NA Bertha MN 4.6 9/29/2028	85508VAN9	0.03	9/29/2023	9/29/2028	760	4.600	245,000.00	245,000.00	246,496.95	FDIC Insured	FDIC Insured
State Bank Of India 1.65 1/21/2027	856285E31	0.03	1/21/2022	1/21/2027	143	1.650	245,000.00	245,000.00	242,772.95	FDIC Insured	FDIC Insured
State Exchange Bank Lamont Oklahoma 4.25 4/20/2028	856786AQ1	0.03	4/20/2023	4/20/2028	598	4.250	245,000.00	245,000.00	245,249.90	FDIC Insured	FDIC Insured
Summit National Bank WY 4.5 8/10/2028	86616RAG0	0.03	8/10/2023	8/10/2028	710	4.500	245,000.00	245,000.00	247,538.20	FDIC Insured	FDIC Insured
Synchrony Bank 3.2 5/20/2027	87165EW45	0.03	5/20/2022	5/20/2027	262	3.200	245,000.00	245,000.00	243,525.10	FDIC Insured	FDIC Insured
Texas Exchange Bank SSB 3.65 9/20/2029	88241TSX9	0.03	9/20/2024	9/20/2029	1,116	3.650	245,000.00	245,000.00	239,710.45	FDIC Insured	FDIC Insured
Texas Trust Credit Union 5 8/9/2027	88283MCB8	0.03	8/9/2023	8/9/2027	343	5.000	245,000.00	245,000.00	247,146.20	NCUA Insured	NCUA Insured
Third Federal Savings & Loan Cleveland 3.75 9/	88413QHX9	0.03	9/19/2025	9/19/2030	1,480	3.750	245,000.00	245,000.00	238,573.65	FDIC Insured	FDIC Insured
Thread Bank Rogersville 4.4 6/16/2028	88553LAP4	0.03	6/16/2023	6/16/2028	655	4.400	245,000.00	245,000.00	248,954.30	FDIC Insured	FDIC Insured
Toyota 4.5 8/13/2031	89235MUU3	0.03	8/13/2026	8/13/2031	1,808	4.500	245,000.00	245,000.00	244,899.55	None	None
Triad Bank 4.5 9/12/2028	89579NCM3	0.03	9/12/2023	9/12/2028	743	4.500	245,000.00	245,000.00	246,134.35	FDIC Insured	FDIC Insured
True Sky Federal Credit Union 4.55 5/17/2029	89786MAJ3	0.03	5/17/2024	5/17/2029	990	4.550	245,000.00	245,000.00	246,178.45	NCUA Insured	NCUA Insured
Trugrocer Federal CU 4.85 6/20/2028	89788RAA9	0.03	6/20/2023	6/20/2028	659	4.850	245,000.00	245,000.00	247,682.75	NCUA Insured	NCUA Insured
Trustar Bank 4.75 11/22/2028	89839KAD7	0.03	11/22/2023	11/22/2028	814	4.750	245,000.00	245,000.00	247,386.30	FDIC Insured	FDIC Insured

Description	CUSIP/Ticker	% of Portfolio	Settlement Date	Maturity Date	Days To Maturity	YTM @ Cost	Face Amount/Shares	Cost Value	Market Value	Credit Rating 1	Credit Rating 2
TTCU Federal Credit Union 5 7/26/2028	89854LAD5	0.03	7/26/2023	7/26/2028	695	5.000	245,000.00	245,000.00	248,410.40	NCUA Insured	NCUA Insured
Tucson Federal Credit 4.95 8/8/2028	898812AB8	0.03	8/8/2023	8/8/2028	708	4.950	245,000.00	245,000.00	248,207.05	NCUA Insured	NCUA Insured
UBS Bank USA 4.45 8/12/2031	90304ECD3	0.03	8/12/2026	8/12/2031	1,807	4.450	245,000.00	245,000.00	244,453.65	None	None
United Fidelity BK FSB 4.5 6/29/2028	910286GN7	0.03	6/29/2023	6/29/2028	668	4.500	245,000.00	245,000.00	248,834.25	FDIC Insured	FDIC Insured
United Teletech Finance Credit Union 5 10/16/2028	913065AB4	0.03	10/16/2023	10/16/2028	777	5.000	245,000.00	245,000.00	248,601.50	NCUA Insured	NCUA Insured
University Bank NA 4.85 4/3/2028	914098DQ8	0.03	4/3/2023	4/3/2028	581	4.850	245,000.00	245,000.00	247,533.30	FDIC Insured	FDIC Insured
Univest Bank & Trust Co 4.35 5/12/2028	91527PBY2	0.03	5/12/2023	5/12/2028	620	4.350	245,000.00	245,000.00	245,612.50	FDIC Insured	FDIC Insured
US Alliance FCU 4.55 5/26/2028	90352RDB8	0.03	5/26/2023	5/26/2028	634	4.550	245,000.00	245,000.00	246,416.10	NCUA Insured	NCUA Insured
USF Federal Credit Union 3.8 11/29/2030	90353ECU5	0.03	11/28/2025	11/29/2030	1,551	3.800	245,000.00	245,000.00	238,710.85	FDIC Insured	FDIC Insured
Utah First Fed Credit 4.75 7/14/2028	91739JAA3	0.03	7/14/2023	7/14/2028	683	4.750	245,000.00	245,000.00	249,860.80	NCUA Insured	NCUA Insured
Valleystar Credit Union 4.85 8/30/2028	92023CAG8	0.03	8/30/2023	8/30/2028	730	4.850	245,000.00	245,000.00	250,247.90	NCUA Insured	NCUA Insured
Vision Bank 4.05 5/12/2028	92834ABT2	0.03	5/12/2023	5/12/2028	620	4.050	245,000.00	245,000.00	244,412.00	FDIC Insured	FDIC Insured
Vystar Credit Union 4.45 10/7/2027	92891CCR1	0.03	10/7/2022	10/7/2027	402	4.450	245,000.00	245,000.00	245,977.55	FDIC Insured	FDIC Insured
Workers Federal Credit Union 5.2 10/30/2028	98138MCA6	0.03	10/30/2023	10/30/2028	791	5.200	245,000.00	245,000.00	249,706.45	NCUA Insured	NCUA Insured
Sub Total / Average CD Negotiable 30 %		4.06			681	4.273	28,420,000.00	28,420,000.00	28,528,637.90		
Joint Powers Authority Pool 25 %											
California Asset Management Trust LGIP	CAMP	1.00	7/5/2023	N/A	1	3.800	6,999,723.97	6,999,723.97	6,991,830.96	NR	S&P-AAA
Sub Total / Average Joint Powers Authority Pool 25 %		1.00			1	3.800	6,999,723.97	6,999,723.97	6,991,830.96		
LAIF CITY - Per Account 75M											
LAIF Parking Authority LGIP-Quarterly	LAIF9004	5.71	6/30/2018	N/A	1	3.863	40,000,000.00	40,000,000.00	39,954,895.28	NR	NR
LAIF Youth Endowment Services LGIP-Quarterly	LAIF9013	10.42	6/30/2018	N/A	1	3.863	73,000,000.00	73,000,000.00	72,917,683.89	NR	NR
Sub Total / Average LAIF CITY - Per Account 75M		16.13			1	3.863	113,000,000.00	113,000,000.00	112,872,579.17		
Medium Term Note 30 %											
Accenture Capital INC 4.05 10/4/2029-29	00440KAB9	0.43	10/8/2024	10/4/2029	1,130	4.313	3,000,000.00	2,964,900.00	2,935,710.00	Moody's-Aa3	S&P-AA-
Adobe Inc 2.3 2/1/2030-29	00724PAD1	0.43	5/14/2025	2/1/2030	1,250	4.441	3,000,000.00	2,729,400.00	2,755,980.00	Moody's-A1	S&P-A+
Alphabet Inc 4 5/15/2030-30	02079KAK3	0.43	5/27/2025	5/15/2030	1,353	4.412	3,000,000.00	2,945,250.00	2,919,780.00	Moody's-Aa2	S&P-AA+
Amazon 1.2 6/3/2027-27	023135BR6	0.43	6/8/2022	6/3/2027	276	3.530	3,000,000.00	2,682,967.17	2,932,560.00	Moody's-A1	S&P-AA
Apple INC 2.2 9/11/2029-29	037833DP2	0.43	10/23/2024	9/11/2029	1,107	4.212	3,000,000.00	2,736,000.00	2,810,190.00	Moody's-Aaa	S&P-AA+
Automatic Data Processing 1.25 9/1/2030-30	053015AF0	0.43	10/7/2025	9/1/2030	1,462	4.014	3,000,000.00	2,634,432.00	2,618,670.00	Moody's-Aa3	S&P-AA-
Berkshire Hathaway 2.3 3/15/2027-27	084664CZ2	0.43	3/15/2022	3/15/2027	196	2.300	3,000,000.00	3,000,000.00	2,968,950.00	Moody's-Aa2	S&P-AA
Blackrock Funding INC 4.7 3/14/2029-29	09290DAA9	0.43	4/12/2024	3/14/2029	926	5.000	3,000,000.00	2,961,030.00	3,008,010.00	Moody's-Aa3	S&P-AA-
Bristol-Myers Squibb Co 5.1 2/22/2031-30	110122EG9	0.43	3/19/2026	2/22/2031	1,636	4.397	3,000,000.00	3,092,400.00	3,019,890.00	Moody's-A2	S&P-A
Brown University 1.914 9/1/2030-30	11575TAB4	0.43	10/3/2025	9/1/2030	1,462	3.980	3,000,000.00	2,725,930.14	2,691,300.00	Moody's-Aa1	S&P-AA+
Cargill INC 4.125 10/23/2030-30	141781CF9	0.43	12/9/2025	10/23/2030	1,514	4.240	3,000,000.00	2,984,820.00	2,909,970.00	Moody's-A2	S&P-A
Caterpillar Financial Services 1.7 1/8/2027	14913R2U0	0.43	3/11/2022	1/8/2027	130	2.430	3,000,000.00	2,900,826.00	2,974,590.00	Moody's-A1	S&P-A
Cisco Systems INC 4.95 2/26/2031-30	17275RBS0	0.43	3/19/2026	2/26/2031	1,640	4.324	3,000,000.00	3,082,620.00	3,010,200.00	Moody's-A1	S&P-AA-
Coca Cola Co 2.125 9/6/2029-29	191216CM0	0.43	11/13/2024	9/6/2029	1,102	4.468	3,000,000.00	2,698,440.00	2,796,390.00	Moody's-A1	S&P-A+
Cornell University 4.169 6/15/2030-30	219207AD9	0.43	11/25/2025	6/15/2030	1,384	3.946	3,000,000.00	3,027,600.00	2,938,410.00	Moody's-Aa1	S&P-AA
Costco Wholesale Corp 1.6 4/20/2030-30	22160KAP0	0.43	5/27/2025	4/20/2030	1,328	4.417	3,000,000.00	2,631,422.34	2,694,510.00	Moody's-Aa3	S&P-AA
Dartmouth College 4.273 6/1/2030-30	89837RAE2	0.43	9/26/2025	6/1/2030	1,370	4.085	3,000,000.00	3,023,760.00	2,951,250.00	Moody's-Aa1	S&P-AAA
Depository Trust Company 4.55 3/27/2031-31	249672AA4	0.43	3/27/2026	3/27/2031	1,669	4.570	3,000,000.00	2,997,330.00	2,948,670.00	Moody's-Aa1	S&P-AA+
Eli Lilly & Co 4.25 3/15/2031-31	532457DC9	0.43	3/19/2026	3/15/2031	1,657	4.290	3,000,000.00	2,994,630.00	2,932,800.00	Moody's-Aa3	S&P-AA-
Emory University 2.143 9/1/2030-30	29157TAD8	0.19	10/30/2025	9/1/2030	1,462	4.068	1,321,000.00	1,210,339.83	1,193,946.22	Moody's-Aa2	S&P-AA
Emory University 2.143 9/1/2030-30	29157TAD8	0.29	2/19/2026	9/1/2030	1,462	3.945	2,000,000.00	1,851,700.00	1,807,640.00	Moody's-Aa2	S&P-AA
Guardian Life Global Funding 5.737 10/2/2028	40139LBH5	0.43	10/5/2023	10/2/2028	763	5.807	3,000,000.00	2,991,000.00	3,057,480.00	Moody's-Aa1	S&P-AA+
Hershey Company 2.45 11/15/2029-29	427866BD9	0.43	12/23/2024	11/15/2029	1,172	4.650	3,000,000.00	2,713,968.46	2,789,580.00	Moody's-A1	S&P-A
Home Depot Inc 1.5 9/15/2028-28	437076CH3	0.43	9/29/2023	9/15/2028	746	5.200	3,000,000.00	2,520,000.00	2,826,480.00	Moody's-A2	S&P-A
John Deere Capital Corp 3.35 4/18/2029	24422EWE5	0.43	4/18/2024	4/18/2029	961	5.115	3,000,000.00	2,768,970.00	2,902,860.00	Moody's-A1	S&P-A
John Hopkins University 1.972 7/1/2030-30	478115AE8	0.29	3/3/2026	7/1/2030	1,400	3.889	2,000,000.00	1,848,620.00	1,798,880.00	Moody's-Aa2	S&P-AA+
Kimberly-Clark Corp 3.2 4/25/2029-29	494368BZ5	0.43	4/29/2024	4/25/2029	968	5.152	3,000,000.00	2,745,210.00	2,884,860.00	Moody's-A2	S&P-A
Mars Inc 4.55 4/20/2028-28	571676AT2	0.29	8/21/2023	4/20/2028	598	5.240	2,000,000.00	1,943,400.00	1,998,260.00	Moody's-A2	S&P-A
Massmutual Global Funding 4.7 4/1/2031	57629TCC9	0.43	7/10/2026	4/1/2031	1,674	4.840	3,000,000.00	2,982,300.00	2,967,960.00	Moody's-Aa3	S&P-AA+
Mastercard INC 1.9 3/15/2031-30	57636QAS3	0.43	3/16/2026	3/15/2031	1,657	4.249	3,000,000.00	2,685,600.00	2,643,240.00	Moody's-Aa3	S&P-A+
Mercedes-Benz Finance3.1 8/15/2029-29	233851DW1	0.43	10/8/2024	8/15/2029	1,080	4.613	3,000,000.00	2,804,580.00	2,845,650.00	Moody's-A2	S&P-A

Description	CUSIP/Ticker	% of Portfolio	Settlement Date	Maturity Date	Days To Maturity	YTM @ Cost	Face Amount/Shares	Cost Value	Market Value	Credit Rating 1	Credit Rating 2
Merck & Co INC 4.15 9/15/2030-30	58933YBQ7	0.43	12/10/2025	9/15/2030	1,476	4.137	3,000,000.00	3,001,500.00	2,927,490.00	Moodys-Aa3	S&P-A+
Met Life Global 1.875 1/11/2027	59217GER6	0.29	2/8/2022	1/11/2027	133	2.350	2,000,000.00	1,956,047.61	1,983,500.00	Moody's-Aa3	S&P-AA-
Met Tower Global Funding 1.25 9/14/2026	58989V2D5	0.18	10/25/2021	9/14/2026	14	1.530	1,228,000.00	1,211,866.41	1,226,759.72	Moody's-Aa3	S&P-AA-
Meta Platforms INC 4.6 5/15/2028-28	30303M8L9	0.43	10/4/2023	5/15/2028	623	5.220	3,000,000.00	2,924,400.00	3,005,100.00	Moody's-Aa3	S&P-AA-
National Securities Clearing 5 5/30/2028-28	637639AK1	0.43	8/21/2023	5/30/2028	638	5.323	3,000,000.00	2,959,380.00	3,020,370.00	Moody's-Aa1	S&P-AA
Nestle Capital Corp 4.65 3/12/2029	64105MAA9	0.29	4/15/2024	3/12/2029	924	5.091	2,000,000.00	1,962,020.00	2,001,680.00	Moody's-Aa3	S&P-AA-
Nestle Holdings Inc 1.15 1/14/2027-26	641062AV6	0.29	2/8/2022	1/14/2027	136	2.230	2,000,000.00	1,899,620.00	1,976,240.00	Moody's-Aa3	S&P-AA-
Netflix 4.875 6/15/2030-30	64110LAV8	0.43	9/25/2025	6/15/2030	1,384	4.150	3,000,000.00	3,092,250.00	2,993,970.00	Moody's-A2	S&P-A
New York Life Global FDG 4.25 1/9/2031	64952WFR9	0.43	1/20/2026	1/9/2031	1,592	4.270	3,000,000.00	2,997,300.00	2,917,980.00	Moody's-Aa1	S&P-AA+
Nike INC 2.85 3/27/2030-29	654106AK9	0.43	12/10/2025	3/27/2030	1,304	4.094	3,000,000.00	2,854,200.00	2,808,090.00	Moody's-A2	S&P-A+
Northwest Mutual Global 1.75 1/11/2027	66815L2F5	0.29	2/14/2022	1/11/2027	133	2.300	2,000,000.00	1,949,204.75	1,982,560.00	Moody's-Aa1	S&P-AA+
Northwest Mutual Global 4.3 1/13/2031	66815L2Z1	0.14	1/16/2026	1/13/2031	1,596	4.279	1,000,000.00	1,000,931.21	973,320.00	Moody's-Aa1	S&P-AA+
Novartis Capital Corp 3.8 9/18/2029-29	66989HAT5	0.43	12/23/2024	9/18/2029	1,114	4.642	3,000,000.00	2,893,500.00	2,928,360.00	Moody's-Aa3	S&P-AA-
Nvidia Corp 4.5 6/15/2031-31	67066GAR5	0.43	6/23/2026	6/15/2031	1,749	4.620	3,000,000.00	2,984,130.00	2,930,760.00	Moody's-Aa1	S&P-AA
Paccar Financial Corp 4 9/26/2029	69371RT48	0.43	12/23/2024	9/26/2029	1,122	4.716	3,000,000.00	2,909,221.83	2,952,870.00	Moody's-A1	S&P-A+
Paypal Holdings INC 2.3 6/1/2030-30	70450YAH6	0.43	12/5/2025	6/1/2030	1,370	4.111	3,000,000.00	2,779,350.00	2,741,010.00	Moody's-A3	S&P-A-
Pepsico Inc 2.75 3/19/2030-29	713448ES3	0.43	4/8/2025	3/19/2030	1,296	4.430	3,000,000.00	2,778,240.00	2,806,200.00	Moody's-A1	S&P-A+
Pfizer Inc 2.625 4/1/2030-30	717081EW9	0.43	11/6/2025	4/1/2030	1,309	4.130	3,000,000.00	2,819,866.92	2,780,850.00	Moody's-A2	S&P-A
Presidents and Fellows of Harvard 4.887 3/15/2030-	740816AS2	0.43	4/16/2025	3/15/2030	1,292	4.576	3,000,000.00	3,040,755.70	3,017,160.00	Moody's-Aaa	S&P-AAAA
Prcoa Global Funding 1.2 9/1/2026	74153WCP2	0.29	9/23/2021	9/1/2026	1	1.180	2,000,000.00	2,001,900.00	2,000,000.00	Moody's-Aa3	S&P-AA-
Prcoa Global Funding 1.2 9/1/2026	74153WCP2	0.14	10/4/2021	9/1/2026	1	1.300	1,000,000.00	995,256.00	1,000,000.00	Moody's-Aa3	S&P-AA-
Procter & Gamble 1.2 10/29/2030	742718FM6	0.43	12/9/2025	10/29/2030	1,520	3.950	3,000,000.00	2,636,430.00	2,605,950.00	Moody's-Aa3	S&P-AA-
Qualcomm Inc 4.5 5/20/2030-30	747525BU6	0.43	5/22/2025	5/20/2030	1,358	4.541	3,000,000.00	2,994,540.00	2,971,980.00	Moody's-A2	S&P-A
Roche Holdings INC 4.79 3/8/2029	771196CJ9	0.43	4/17/2024	3/8/2029	920	5.133	3,000,000.00	2,955,780.00	3,008,670.00	Moody's-Aa2	S&P-AA
Stanford University 4.146 8/1/2030-30	09659DAC0	0.43	8/13/2025	8/1/2030	1,431	4.124	3,000,000.00	3,002,975.75	2,939,190.00	Moody's-Aaa	S&P-AAAA
Target Corp 1.95 1/15/2027-22	87612EBM7	0.43	1/31/2022	1/15/2027	137	1.950	3,000,000.00	3,000,000.00	2,975,760.00	Moody's-A2	S&P-A
Texas Instruments INC 2.25 9/4/2029-29	882508BG8	0.43	10/22/2024	9/4/2029	1,100	4.307	3,000,000.00	2,731,590.00	2,793,930.00	Moody's-Aa3	S&P-A+
Toyota Motor Credit Corp 4.65 1/5/2029	89236TLL7	0.41	4/10/2024	1/5/2029	858	4.975	2,882,000.00	2,842,689.52	2,879,348.56	Moody's-A1	S&P-A+
Toyota Motor Credit Corp 5.25 9/11/2028-23	89236TLB9	0.29	10/5/2023	9/11/2028	742	5.550	2,000,000.00	1,974,330.00	2,024,100.00	Moody's-A1	S&P-A+
Trustees Princeton University 4.647 7/1/2030-30	89837LAJ4	0.43	10/7/2025	7/1/2030	1,400	4.034	3,000,000.00	3,078,090.00	2,988,330.00	Moody's-Aaa	S&P-AAAA
Unilever Capital Corp 4.875 9/8/2028-28	904764BS5	0.29	9/25/2023	9/8/2028	739	5.210	2,000,000.00	1,971,020.00	2,010,480.00	Moody's-A1	S&P-A+
United Parcel Service 2.5 9/1/2029-29	911312BU9	0.43	10/10/2024	9/1/2029	1,097	4.290	3,000,000.00	2,765,220.00	2,815,080.00	Moody's-A2	S&P-A
University of Chicago 4.947 4/1/2029-29	91412NBH2	0.43	10/25/2024	4/1/2029	944	4.377	3,000,000.00	3,068,100.00	3,010,290.00	Moody's-Aa2	S&P-AA-
Visa INC 1.1 2/15/2031-30	92826CAN2	0.43	3/19/2026	2/15/2031	1,629	4.110	3,000,000.00	2,602,476.54	2,576,820.00	Moody's-Aa3	S&P-AA-
Walmart INC 4.35 4/28/2030-30	931142FN8	0.43	5/13/2025	4/28/2030	1,336	4.360	3,000,000.00	2,998,620.00	2,972,850.00	Moody's-Aa2	S&P-AA
Walt Disney Co 2 9/1/2029-29	254687FL5	0.43	12/23/2024	9/1/2029	1,097	4.644	3,000,000.00	2,669,130.00	2,783,190.00	Moody's-A2	S&P-A
Yale University 1.482 4/15/2030-30	98459LAB9	0.43	10/9/2025	4/15/2030	1,323	3.990	3,000,000.00	2,691,817.17	2,676,330.00	Moody's-Aaa	S&P-AAAA
Sub Total / Average Medium Term Note 30 %		26.61			1,116	4.231	186,431,000.00	178,873,195.35	179,541,234.50		
Money Market 20 %											
Morgan Stanley Institutional Liquidity Fund - Gov.	61747C319	0.61	7/29/2022	N/A	1	3.580	4,277,995.54	4,277,995.54	4,277,995.54	Moody's-Aaa	S&P-AAAA
Sub Total / Average Money Market 20 %		0.61			1	3.580	4,277,995.54	4,277,995.54	4,277,995.54		
Municipal Bonds 30 %											
Bay Area Toll Authority 1.433 4/1/2027-21	072024XD9	0.12	6/16/2022	4/1/2027	213	4.200	815,000.00	718,023.15	801,731.80	Moody's-Aa3	S&P-AA
Burbank Glendale Pasadena Airport Authority 5.2 7/	120827EK2	0.01	5/5/2026	7/1/2030	1,400	4.401	100,000.00	103,000.00	101,197.00	Moody's-A2	S&P-A
CA St Public Wks Brd Lease Revenue 4.879 4/1/2029	13068XLL1	0.13	4/17/2024	4/1/2029	944	5.031	900,000.00	894,078.00	904,203.00	Moody's-Aa3	S&P-A+
Ca State Health Facilities Financing Authority 1.3	13032UXP8	0.18	6/7/2022	6/1/2027	274	3.620	1,255,000.00	1,127,178.25	1,227,402.55	Moody's-Aa3	S&P-AA-
CA State University Revenue 1.138 11/1/2026-20	13077DMM1	0.07	6/14/2022	11/1/2026	62	3.900	500,000.00	444,875.00	497,305.00	Moody's-Aa2	S&P-AA-
CA State University Revenue 1.142 11/1/2026-21	13077DQE5	0.08	6/16/2022	11/1/2026	62	4.171	540,000.00	475,200.00	537,094.80	Moody's-Aa2	S&P-AA-
California State Public Works Board Lease Rev 4.34	13068XRZ4	0.14	4/9/2026	9/1/2030	1,462	4.340	1,000,000.00	1,000,000.00	984,060.00	Moody's-Aa3	S&P-A+
California State Public Works Board Lease Review 4	13068XNV7	0.14	4/17/2025	4/1/2030	1,309	4.833	1,000,000.00	1,000,000.00	1,002,470.00	Moody's-Aa3	S&P-A+
Colorado State Housing and Finance Authority 4.761	19648GJD5	0.33	6/18/2024	5/1/2029	974	4.838	2,335,000.00	2,327,434.60	2,336,821.30	Moody's-Aaa	S&P-AAAA
Massachusetts State Special Obligation Revenue 3.6	576004HD0	0.29	8/30/2022	7/15/2027	318	3.680	2,000,000.00	2,000,000.00	1,989,120.00	Moody's-Aa1	NR
New York State 2.36 2/15/2027-19	649791PS3	0.43	5/4/2022	2/15/2027	168	3.309	3,000,000.00	2,874,990.00	2,974,770.00	Moody's-Aa1	S&P-AA+
New York Urban Development 2.35 3/15/2027-19	64985TBB6	0.29	4/22/2022	3/15/2027	196	3.500	2,000,000.00	1,897,260.00	1,980,060.00	Moody's-Aa1	NR
New York Urban Development 3.15 3/15/2027-17	6500357E2	0.16	4/6/2022	3/15/2027	196	3.120	1,125,000.00	1,126,518.75	1,117,530.00	Moody's-Aa1	NR

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
NY Dormitory Authority 1.538 3/15/2027-21	64990FD68	0.34	3/18/2022	3/15/2027	196	2.740	2,365,000.00	2,233,198.55	2,330,825.75	NR	S&P-AA+
NYC Transitional Finance Authority Revenue 1.55 5/	64971XSY5	0.57	5/3/2023	5/1/2028	609	4.330	4,000,000.00	3,505,320.00	3,814,480.00	Moody's-Aa1	S&P-AAA
Oregon State Lottery 4.982 4/1/2029-24	68607V5P6	0.12	5/1/2024	4/1/2029	944	4.982	810,000.00	810,000.00	817,557.30	Moody's-Aa2	S&P-AAA
Oregon State Lottery Revenue 3.321 4/1/2027-22	68607V3L7	0.11	5/4/2022	4/1/2027	213	3.321	750,000.00	750,000.00	745,890.00	Moody's-Aa2	S&P-AAA
San Diego Public Facilities Financing Authority 2.	79730CJL9	0.36	8/26/2022	8/1/2027	335	3.737	2,520,000.00	2,324,851.20	2,467,382.40	Moody's-Aa3	NR
Santa Barbara Unified School District 1.603 8/1/20	801315LK6	0.06	9/29/2023	8/1/2028	701	5.240	400,000.00	338,512.00	379,312.00	Moody's-Aa1	S&P-AA
Santa Monica Malibu Unified 1.404 8/1/2029	802498ZD0	0.31	11/7/2024	8/1/2029	1,066	4.420	2,200,000.00	1,919,346.00	2,013,924.00	Moody's-Aa1	S&P-AA+
State of California 5.125 9/1/2029	13063EBP0	0.43	10/22/2024	9/1/2029	1,097	4.164	3,000,000.00	3,125,460.00	3,048,810.00	Moody's-Aa2	S&P-AA-
State of California 6 3/1/2030-23	13063D3Q9	0.43	4/3/2025	3/1/2030	1,278	4.180	3,000,000.00	3,240,000.00	3,130,350.00	Moody's-Aa2	S&P-AA-
State of Connecticut 3.875 6/15/2028-22	20772KQL6	0.45	9/19/2023	6/15/2028	654	4.870	3,150,000.00	3,018,582.00	3,119,917.50	Moody's-Aa2	S&P-AA-
State of Connecticut 4.303 9/15/2030-30	20772KJ59	0.29	6/2/2026	9/15/2030	1,476	4.303	2,000,000.00	2,000,000.00	1,976,420.00	Moody's-Aa2	S&P-AA-
State of Connecticut 4.506 5/15/2028-23	20772KTK5	0.14	6/22/2023	5/15/2028	623	4.506	1,000,000.00	1,000,000.00	1,001,400.00	Moody's-Aa2	S&P-AA-
State of Hawaii 4.212 4/1/2031	419792S23	0.32	4/30/2026	4/1/2031	1,674	4.212	2,250,000.00	2,250,000.00	2,215,147.50	Moody's-Aa2	S&P-AA+
State of Maine 4.75 6/1/2028	56052AJ49	0.05	6/22/2023	6/1/2028	640	4.641	325,000.00	326,553.50	326,137.50	Moody's-Aa1	S&P-AA
State of Oregon 4.912 5/1/2029-24	68609UJS5	0.14	5/14/2024	5/1/2029	974	4.912	1,000,000.00	1,000,000.00	1,009,100.00	Moody's-Aa1	S&P-AA+
Tennessee State School Bond Authority 1.515 9/15/2	8805573E1	0.43	5/9/2022	9/15/2026	15	3.450	3,000,000.00	2,766,420.00	2,996,760.00	Moody's-Aa1	S&P-AA+
University of California4.434 6/12/2031	91412HYX5	0.50	6/11/2026	6/12/2031	1,746	4.367	3,500,000.00	3,510,605.00	3,475,535.00	Moody's-Aa2	S&P-AA
University of California CA Revenues 1.316 5/15/20	91412HGF4	0.43	5/16/2022	5/15/2027	257	3.600	3,000,000.00	2,689,140.00	2,938,860.00	Moody's-Aa2	S&P-AA
University of California Revenues 1.372 5/15/2028-	91412HJP9	0.06	10/4/2023	5/15/2028	623	5.200	450,000.00	380,128.50	427,581.00	Moody's-Aa2	S&P-AA
University of California Revenues 3.909 5/15/2029-	91412GXU4	0.62	5/17/2024	5/15/2029	988	4.618	4,330,000.00	4,194,427.70	4,257,256.00	Moody's-Aa3	S&P-AA-
Utah State Transit Authority 1.411 12/15/2026-21	917567GA1	0.13	5/4/2022	12/15/2026	106	3.550	890,000.00	809,624.10	882,639.70	Moody's-Aa2	S&P-AA+
Utah State Transit Authority 1.411 12/15/2026-21	917567GA1	0.14	5/20/2022	12/15/2026	106	3.750	965,000.00	871,009.00	957,019.45	Moody's-Aa2	S&P-AA+
West Hollywood CA Lease Revenue 1.95 4/1/2027-20	95332RDK2	0.13	5/25/2022	4/1/2027	213	3.800	895,000.00	822,263.35	882,657.95	NR	S&P-AA+
Wisconsin State 2.141 5/1/2027-27	97705MZM0	0.22	1/30/2023	5/1/2027	243	3.777	1,525,000.00	1,427,814.94	1,503,863.50	Moody's-Aa1	S&P-AA+
Wisconsin State 2.141 5/1/2027-27	97705MZD0	0.21	1/30/2023	5/1/2027	243	3.777	1,475,000.00	1,381,001.33	1,454,910.50	Moody's-Aa1	S&P-AA+
Sub Total / Average Municipal Bonds 30 %		9.33			703	4.079	65,370,000.00	62,682,814.92	64,627,502.50		
Supranational Obligations 15 %											
IBRD Supranational 1.5 1/13/2027	4581X0EB0	0.43	1/13/2022	1/13/2027	135	1.530	3,000,000.00	2,995,680.00	2,972,040.00	Moody's-Aaa	S&P-AAA
IBRD Supranational 4.125 1/29/2029	45818WEZ5	0.43	2/7/2024	1/29/2029	882	4.200	3,000,000.00	2,989,950.00	2,953,110.00	Moody's-Aaa	S&P-AAA
IBRD Supranational 4.125 2/15/2029	4581X0EN4	0.43	2/26/2024	2/15/2029	899	4.430	3,000,000.00	2,959,441.67	2,979,420.00	Moody's-Aaa	S&P-AAA
Intl Bk Recon & Development 3.875 10/16/2029	459058LN1	0.43	10/16/2024	10/16/2029	1,142	3.966	3,000,000.00	2,987,760.00	2,950,710.00	Moody's-Aaa	S&P-AAA
Intl Bk Recon & Development 3.875 2/14/2030	459058KQ5	0.43	2/14/2025	2/14/2030	1,263	4.579	3,000,000.00	2,906,517.00	2,944,320.00	Moody's-Aaa	S&P-AAA
Intl Finance Corp 0.75 10/8/2026	45950KCX6	0.43	1/12/2022	10/8/2026	38	1.550	3,000,000.00	2,890,732.98	2,990,100.00	Moody's-Aaa	S&P-AAA
Intl Finance Corp 4.375 3/27/2029	45950VSZ0	0.43	4/12/2024	3/27/2029	939	4.683	3,000,000.00	2,959,500.00	2,968,860.00	Moody's-Aaa	S&P-AAA
Sub Total / Average Supranational Obligations 15 %		3.00			757	3.563	21,000,000.00	20,689,581.65	20,758,560.00		
US Agency 90 %											
FAMC 2.11 1/10/2030	31422BSF8	0.44	1/14/2025	1/10/2030	1,228	4.650	3,060,000.00	2,717,451.36	2,830,500.00	Moody's-Aa1	S&P-AA+
FAMC 3.85 1/28/2031	31428JAH0	0.43	1/28/2026	1/28/2031	1,611	3.864	3,000,000.00	2,998,110.00	2,922,330.00	Moody's-Aa1	S&P-AA+
FAMC 4.4 6/12/2031-29	31428JKU0	0.43	6/12/2026	6/12/2031	1,746	4.400	3,000,000.00	3,000,000.00	2,964,600.00	Moody's-Aa1	S&P-AA+
FAMC 4.5 7/16/2031-29	31428JPD3	0.43	7/21/2026	7/16/2031	1,780	4.500	3,000,000.00	3,000,000.00	2,969,550.00	Moody's-Aa1	S&P-AA+
FAMC 4.625 6/26/2031-28	31428JMT1	0.43	6/26/2026	6/26/2031	1,760	4.625	3,000,000.00	3,000,000.00	2,971,380.00	Moody's-Aa1	S&P-AA
FAMC 4.7 8/11/2031-28	31428JRG49	0.43	8/11/2026	8/11/2031	1,806	4.700	3,000,000.00	3,000,000.00	2,976,750.00	Moody's-Aa1	S&P-AA+
FFCB 1.54 11/30/2026-22	3133ENFN5	0.43	11/30/2021	11/30/2026	91	1.540	3,000,000.00	3,000,000.00	2,982,600.00	Moody's-Aa1	S&P-AA+
FFCB 1.78 1/26/2027-23	3133ENLZ1	0.43	1/26/2022	1/26/2027	148	1.780	3,000,000.00	3,000,000.00	2,974,170.00	Moody's-Aa1	S&P-AA+
FFCB 1.94 5/27/2031-26	3133EMB50	0.43	6/23/2026	5/27/2031	1,730	4.322	3,000,000.00	2,685,840.00	2,669,970.00	Moody's-Aa1	S&P-AA+
FFCB 4.18 2/12/2030-26	3133ETR90	0.43	12/9/2025	2/12/2030	1,261	4.214	3,000,000.00	2,996,250.00	2,950,290.00	Moody's-Aa1	S&P-AA+
FHLB 0.92 9/30/2026-22	3130AP2P9	0.43	9/30/2021	9/30/2026	30	0.920	3,000,000.00	3,000,000.00	2,992,950.00	Moody's-Aa1	S&P-AA+
FHLB 1 10/14/2026-22	3130AP6U4	0.43	10/14/2021	10/14/2026	44	1.000	3,000,000.00	3,000,000.00	2,989,860.00	Moody's-Aa1	S&P-AA+
FHLB 1.01 9/23/2026-22	3130ANW71	0.43	9/23/2021	9/23/2026	23	1.010	3,000,000.00	3,000,000.00	2,994,810.00	Moody's-Aa1	S&P-AA+
FHLB 1.08 10/14/2026-22	3130AP6Z3	0.43	10/14/2021	10/14/2026	44	1.080	3,000,000.00	3,000,000.00	2,989,260.00	Moody's-Aa1	S&P-AA+
FHLB 1.1 10/13/2026-22	3130APB87	0.43	10/14/2021	10/13/2026	43	1.167	3,000,000.00	2,990,250.00	2,989,860.00	Moody's-Aa1	S&P-AA+
FHLB 1.1 10/21/2026-22	3130APAY1	0.31	10/21/2021	10/21/2026	51	1.121	2,200,000.00	2,197,800.00	2,191,662.00	Moody's-Aa1	S&P-AA+
FHLB 1.15 10/26/2026-21	3130AP4H5	0.43	10/26/2021	10/26/2026	56	1.150	3,000,000.00	3,000,000.00	2,987,340.00	Moody's-Aa1	S&P-AA+
FHLB 1.4 11/16/2026-22	3130APL37	0.43	11/16/2021	11/16/2026	77	1.400	3,000,000.00	3,000,000.00	2,984,220.00	Moody's-Aa1	S&P-AA+
FHLB 1.45 11/23/2026-21	3130APPW9	0.43	11/23/2021	11/23/2026	84	1.450	3,000,000.00	3,000,000.00	2,982,660.00	Moody's-Aa1	S&P-AA+

Description	CUSIP/Ticker	% of Portfolio	Settlement Date	Maturity Date	Days To Maturity	YTM @ Cost	Face Amount/Shares	Cost Value	Market Value	Credit Rating 1	Credit Rating 2
FHLB 1.5 11/23/2026-21	3130APVJ1	0.43	11/23/2021	11/23/2026	84	1.500	3,000,000.00	3,000,000.00	2,983,800.00	Moodys-Aa1	S&P-AA+
FHLB 1.5 11/23/2026-21	3130APQB4	0.43	11/23/2021	11/23/2026	84	1.500	3,000,000.00	3,000,000.00	2,983,260.00	Moodys-Aa1	S&P-AA+
FHLB 1.55 12/22/2026-22	3130AQ5C3	0.43	12/22/2021	12/22/2026	113	1.550	3,000,000.00	3,000,000.00	2,977,470.00	Moodys-Aa1	S&P-AA+
FHLB 1.6 12/17/2026-22	3130APXT7	0.43	12/17/2021	12/17/2026	108	1.600	3,000,000.00	3,000,000.00	2,979,540.00	Moodys-Aa1	S&P-AA+
FHLB 1.61 12/30/2026-22	3130AQ5P4	0.43	12/30/2021	12/30/2026	121	1.610	3,000,000.00	3,000,000.00	2,976,960.00	Moodys-Aa1	S&P-AA+
FHLB 1.625 12/30/2026-22	3130AQAB9	0.43	12/30/2021	12/30/2026	121	1.625	3,000,000.00	3,000,000.00	2,977,560.00	Moodys-Aa1	S&P-AA+
FHLB 1.8 1/14/2027	3130AQBS1	0.43	1/14/2022	1/14/2027	136	1.800	3,000,000.00	3,000,000.00	2,975,070.00	Moodys-Aa1	S&P-AA+
FHLB 1.85 2/17/2027-22	3130AQNS8	0.43	2/17/2022	2/17/2027	170	1.850	3,000,000.00	3,000,000.00	2,968,920.00	Moodys-Aa1	S&P-AA+
FHLB 1.9 2/17/2027-22	3130AQPE7	0.43	2/17/2022	2/17/2027	170	1.900	3,000,000.00	3,000,000.00	2,970,450.00	Moodys-Aa1	S&P-AA+
FHLB 1.9 2/23/2027-23	3130AQTC7	0.43	2/23/2022	2/23/2027	176	1.900	3,000,000.00	3,000,000.00	2,968,560.00	Moodys-Aa1	S&P-AA+
FHLB 2 2/25/2027-22	3130AQRH8	0.43	2/25/2022	2/25/2027	178	2.000	3,000,000.00	3,000,000.00	2,969,070.00	Moodys-Aa1	S&P-AA+
FHLB 2 2/25/2027-22	3130AQRQ8	0.43	2/25/2022	2/25/2027	178	2.000	3,000,000.00	3,000,000.00	2,967,810.00	Moodys-Aa1	S&P-AA+
FHLB 2.05 2/25/2027-22	3130AQUY7	0.43	2/25/2022	2/25/2027	178	2.050	3,000,000.00	3,000,000.00	2,970,330.00	Moodys-Aa1	S&P-AA+
FHLB 2.14 2/25/2027-22	3130AQW58	0.34	2/25/2022	2/25/2027	178	2.203	2,400,000.00	2,392,800.00	2,377,296.00	Moodys-Aa1	S&P-AA+
FHLB 2.2 3/29/2027-23	3130ARB34	0.43	3/29/2022	3/29/2027	210	2.200	3,000,000.00	3,000,000.00	2,966,820.00	Moodys-Aa1	S&P-AA+
FHLB 2.2 3/4/2027-22	3130AQVH3	0.43	3/4/2022	3/4/2027	185	2.200	3,000,000.00	3,000,000.00	2,971,770.00	Moodys-Aa1	S&P-AA+
FHLB 2.25 3/4/2027-22	3130AQX65	0.43	3/4/2022	3/4/2027	185	2.250	3,000,000.00	3,000,000.00	2,972,490.00	Moodys-Aa1	S&P-AA+
FHLB 2.3 3/29/2027-23	3130ARBF7	0.43	3/29/2022	3/29/2027	210	2.300	3,000,000.00	3,000,000.00	2,969,130.00	Moodys-Aa1	S&P-AA+
FHLB 2.5 2/25/2027-22	3130AQYG2	0.43	2/28/2022	2/25/2027	178	2.500	3,000,000.00	3,000,000.00	2,976,390.00	Moodys-Aa1	S&P-AA+
FHLB 2.5 3/10/2027-22	3130AQYY3	0.43	3/10/2022	3/10/2027	191	2.500	3,000,000.00	3,000,000.00	2,975,160.00	Moodys-Aa1	S&P-AA+
FHLB 2.6 3/25/2027-22	3130AR7E5	0.43	3/25/2022	3/25/2027	206	2.600	3,000,000.00	3,000,000.00	2,975,070.00	Moodys-Aa1	S&P-AA+
FHLB 2.75 3/25/2027-22	3130ARAB7	0.43	3/30/2022	3/25/2027	206	2.750	3,000,000.00	3,000,000.00	2,978,970.00	Moodys-Aa1	S&P-AA+
FHLB 2.75 3/8/2027-22	3130AQZT3	0.43	3/8/2022	3/8/2027	189	2.750	3,000,000.00	3,000,000.00	2,977,380.00	Moodys-Aa1	S&P-AA+
FHLB 3 3/25/2027-22	3130ARDV0	0.43	4/8/2022	3/25/2027	206	3.000	3,000,000.00	3,000,000.00	2,983,080.00	Moodys-Aa1	S&P-AA+
FHLB 3 4/21/2027-22	3130ARGE5	0.43	4/21/2022	4/21/2027	233	3.000	3,000,000.00	3,000,000.00	2,978,640.00	Moodys-Aa1	S&P-AA+
FHLB 3.5 4/28/2027-22	3130ARPB1	0.43	4/28/2022	4/28/2027	240	3.500	3,000,000.00	3,000,000.00	2,984,580.00	Moodys-Aa1	S&P-AA+
FHLB 3.83 1/23/2031-29	3130B95M8	0.43	1/23/2026	1/23/2031	1,606	3.830	3,000,000.00	3,000,000.00	2,924,940.00	Moodys-Aa1	S&P-AA+
FHLB 4 4/23/2031-28	3130BADB0	0.56	5/18/2026	4/23/2031	1,696	4.311	3,910,000.00	3,856,433.00	3,813,305.70	Moodys-Aa1	S&P-AA+
FHLB 4.21 5/14/2031-29	3130BAN60	0.43	5/14/2026	5/14/2031	1,717	4.210	3,000,000.00	3,000,000.00	2,945,520.00	Moodys-Aa1	S&P-AA+
FHLB 4.45 6/27/2031-29	3130BBBS3	0.43	6/30/2026	6/27/2031	1,761	4.450	3,000,000.00	3,000,000.00	2,989,080.00	Moodys-Aa1	S&P-AA+
FHLB 4.51 7/24/2031-29	3130BBK53	0.43	7/24/2026	7/24/2031	1,788	4.510	3,000,000.00	3,000,000.00	2,979,630.00	Moodys-Aa1	S&P-AA+
FHLB 4.55 5/12/2031	3130BAN29	0.43	5/12/2026	5/12/2031	1,715	4.550	3,000,000.00	3,000,000.00	2,954,070.00	Moodys-Aa1	S&P-AA+
FHLB 4.625 8/6/2031-29	3130BBPB5	0.43	8/6/2026	8/6/2031	1,801	4.625	3,000,000.00	3,000,000.00	2,974,740.00	Moodys-Aa1	S&P-AA+
FHLB 4.75 6/10/2031-27	3130BAZQ3	0.43	6/12/2026	6/10/2031	1,744	4.750	3,000,000.00	3,000,000.00	2,927,340.00	Moodys-Aa1	S&P-AA+
FHLB 4.95 7/30/2031-27	3130BBPD1	0.43	7/30/2026	7/30/2031	1,794	4.950	3,000,000.00	3,000,000.00	2,994,870.00	Moodys-Aa1	S&P-AA+
FHLB 5 5/19/2031-26	3130BAU39	0.43	5/29/2026	5/19/2031	1,722	5.000	3,000,000.00	3,000,000.00	2,987,070.00	Moodys-Aa1	S&P-AA+
FHLB 5 7/28/2031-27	3130BBK61	0.43	7/28/2026	7/28/2031	1,792	5.000	3,000,000.00	3,000,000.00	2,993,130.00	Moodys-Aa1	S&P-AA+
FHLB 5.08 8/11/2031-27	3130BBP41	0.43	8/11/2026	8/11/2031	1,806	5.080	3,000,000.00	3,000,000.00	2,980,890.00	Moodys-Aa1	S&P-AA+
FHLMC 3.75 1/7/2031-26	3134HCMP1	0.43	1/23/2026	1/7/2031	1,590	3.912	3,000,000.00	2,978,250.00	2,923,440.00	Moodys-Aa1	S&P-AA+
FHLMC 4 12/12/2030-26	3134HCGB9	0.43	12/12/2025	12/12/2030	1,564	4.071	3,000,000.00	2,990,400.00	2,935,380.00	Moodys-Aa1	S&P-AA+
FHLMC 4 4/29/2031-27	3134HCN88	0.43	4/29/2026	4/29/2031	1,702	4.139	3,000,000.00	2,981,400.00	2,942,580.00	Moodys-Aa1	S&P-AA+
FHLMC 4 4/29/2031-27	3134HCN70	0.43	4/29/2026	4/29/2031	1,702	4.134	3,000,000.00	2,982,000.00	2,943,180.00	Moodys-Aa1	S&P-AA+
FNMA 3.8 1/13/2031-26	3136GCEF8	0.43	1/21/2026	1/13/2031	1,596	3.945	3,000,000.00	2,980,500.00	2,928,570.00	Moodys-Aa1	S&P-AA+
FNMA 3.875 1/28/2031-26	3136GCJW6	0.43	1/28/2026	1/28/2031	1,611	3.964	3,000,000.00	2,987,970.00	2,927,460.00	Moodys-Aa1	S&P-AA+
FNMA 4 3/28/2031-28	3136GCZ32	0.43	3/30/2026	3/28/2031	1,670	4.202	3,000,000.00	2,973,000.00	2,948,700.00	Moodys-Aa1	S&P-AA+
FNMA 4.39 5/22/2031-28	3136GDC84	0.43	5/22/2026	5/22/2031	1,725	4.390	3,000,000.00	3,000,000.00	2,966,700.00	Moodys-Aa1	S&P-AA+
FNMA 4.5 3/26/2031-27	3136GCXZ3	0.38	3/27/2026	3/26/2031	1,668	4.534	2,640,000.00	2,636,040.00	2,621,203.20	Moodys-Aa1	S&P-AA+
FNMA 4.5 6/12/2031-28	3136GDGE7	0.43	6/12/2026	6/12/2031	1,746	4.500	3,000,000.00	3,000,000.00	2,969,730.00	Moodys-Aa1	S&P-AA+
FNMA 4.52 5/22/2031-28	3136GDD75	0.43	5/22/2026	5/22/2031	1,725	4.520	3,000,000.00	3,000,000.00	2,970,480.00	Moodys-Aa1	S&P-AA+
FNMA 4.65 7/24/2031-28	3136GDL68	0.43	7/24/2026	7/24/2031	1,788	4.650	3,000,000.00	3,000,000.00	2,980,260.00	Moodys-Aa1	S&P-AA+
FNMA 4.75 5/27/2031-26	3136GDB28	0.43	5/27/2026	5/27/2031	1,730	4.750	3,000,000.00	3,000,000.00	2,981,250.00	Moodys-Aa1	S&P-AA+
FNMA 4.75 5/28/2031-27	3136GDE25	0.43	5/28/2026	5/28/2031	1,731	4.750	3,000,000.00	3,000,000.00	2,977,230.00	Moodys-Aa1	S&P-AA+
FNMA 4.81 7/28/2031-27	3136GDKP7	0.43	7/28/2026	7/28/2031	1,792	4.810	3,000,000.00	3,000,000.00	2,993,100.00	Moodys-Aa1	S&P-AA+
Sub Total / Average US Agency 90 %		30.71			901	3.153	215,210,000.00	214,344,494.36	212,544,186.90		

US Treasury | No Limit

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
T-Bond 3.75 12/31/2030	91282CJQ5	0.43	1/21/2026	12/31/2030	1,583	3.848	3,000,000.00	2,986,875.00	2,913,750.00	Moody's-Aa1	S&P-AA+
T-Bond 3.875 12/31/2029	91282CGB1	0.43	1/13/2025	12/31/2029	1,218	4.551	3,000,000.00	2,910,703.13	2,947,860.00	Moody's-Aa1	S&P-AA+
T-Bond 4 1/31/2031	91282CJX0	0.43	2/4/2026	1/31/2031	1,614	3.842	3,000,000.00	3,021,330.00	2,941,530.00	Moody's-Aa1	S&P-AA+
T-Bond 4.125 5/31/2031	91282CQU8	0.43	7/14/2026	5/31/2031	1,734	4.368	3,000,000.00	2,968,125.00	2,952,780.00	Moody's-Aa1	S&P-AA+
T-Bond 4.125 6/30/2031	91282CQX2	0.43	7/14/2026	6/30/2031	1,764	4.358	3,000,000.00	2,969,062.50	2,951,940.00	Moody's-Aa1	S&P-AA+
T-Bond 4.25 6/30/2031	91282CKW0	0.43	7/9/2026	6/30/2031	1,764	4.341	3,000,000.00	2,987,820.00	2,967,300.00	Moody's-Aa1	S&P-AA+
T-Bond 4.375 11/30/2030	91282CJM4	0.43	12/11/2025	11/30/2030	1,552	3.787	3,000,000.00	3,079,200.00	2,987,820.00	Moody's-Aa1	S&P-AA+
T-Bond 4.625 5/31/2031	91282CKU4	0.43	6/9/2026	5/31/2031	1,734	4.278	3,000,000.00	3,046,170.00	3,015,480.00	Moody's-Aa1	S&P-AA+
T-Bond 4.625 9/30/2030	91282CHZ7	0.43	9/30/2025	9/30/2030	1,491	3.712	3,000,000.00	3,123,984.36	3,017,220.00	Moody's-Aa1	S&P-AA+
T-Bond 4.875 10/31/2030	91282CJG7	0.43	10/31/2025	10/31/2030	1,522	3.722	3,000,000.00	3,156,480.00	3,045,120.00	Moody's-Aa1	S&P-AA+
T-Note 0.5 5/31/2027	912828ZS2	0.43	6/14/2022	5/31/2027	273	3.277	3,000,000.00	2,621,250.00	2,920,770.00	Moody's-Aa1	S&P-AA+
T-Note 0.625 5/15/2030	912828ZQ6	0.43	5/15/2025	5/15/2030	1,353	4.176	3,000,000.00	2,523,750.00	2,611,290.00	Moody's-Aa1	S&P-AA+
T-Note 1.625 5/15/2031	91282CCB5	0.43	5/15/2026	5/15/2031	1,718	4.086	3,000,000.00	2,669,160.00	2,638,140.00	Moody's-Aa1	S&P-AA+
T-Note 2.375 5/15/2027	912828X88	0.43	6/13/2022	5/15/2027	257	3.099	3,000,000.00	2,901,562.50	2,963,700.00	Moody's-Aa1	S&P-AA+
T-Note 3.5 2/28/2031	91282CQD6	0.43	5/13/2026	2/28/2031	1,642	4.113	3,000,000.00	2,920,560.00	2,881,410.00	Moody's-Aa1	S&P-AA+
T-Note 3.875 3/31/2031	91282CQG9	0.43	3/31/2026	3/31/2031	1,673	3.988	3,000,000.00	2,984,769.00	2,924,520.00	Moody's-Aa1	S&P-AA+
T-Note 3.875 4/30/2031	91282CQK0	0.43	5/5/2026	4/30/2031	1,703	4.095	3,000,000.00	2,970,480.00	2,923,230.00	Moody's-Aa1	S&P-AA+
T-Note 4.125 3/31/2031	91282CKF7	0.43	3/31/2026	3/31/2031	1,673	4.085	3,000,000.00	3,005,370.00	2,954,640.00	Moody's-Aa1	S&P-AA+
T-Note 4.25 2/28/2031	91282CKC4	0.43	3/23/2026	2/28/2031	1,642	4.040	3,000,000.00	3,027,890.63	2,971,170.00	Moody's-Aa1	S&P-AA+
T-Note 4.625 4/30/2031	91282CKN0	0.43	4/30/2026	4/30/2031	1,703	3.960	3,000,000.00	3,089,670.00	3,016,050.00	Moody's-Aa1	S&P-AA+
Sub Total / Average US Treasury No Limit		8.56			1,481	3.986	60,000,000.00	58,964,212.12	58,545,720.00		
Total / Average		100			817	3.779	700,708,719.51	688,252,017.91	688,688,247.47		