

# County of Riverside

Treasurer-Tax Collector's Pooled  
Investment Fund

June 2021

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<https://www.alamy.com/stock-image-the-limestone-facade-of-the-world-famous-new-york-stock-exchange-building-162296924.html>  
Click to listen to Chair Jerome Powell during FOMC Press Conference - <https://www.youtube.com/watch?v=PDWPZkLcWgE>

# Treasurer-Tax Collector's Pooled Investment Fund

## Monthly Commentary

### Rates Inched up While Shortages Pinched Growth

Investors continued to focus on inflation and its impact on values and shortages, while monetary policy dominated market news in June. Economic data continued to point to strong growth, but material and labor shortages pinched the growth of the manufacturing sector and small businesses. Savers, and the Treasurer - Tax Collector's Pooled Investment Fund (TPIF) welcomed the slight change in FED policy, as it drove front end rates slightly higher.

The latest survey on Manufacturing PMI released in June, indicated another strong month of growth in May, registering 61.2 for the 12th consecutive month of expansion in the U.S. But while the top line number is impressive, and customer demand remains high, supply problems are driving goods prices higher and pinching growth. The 'prices paid' component of the most recent ISM services report reached the second highest on record.

In addition to supply chain shortages, employers are now finding it difficult to find new employees. In the latest National Federation of Independent Business (NFIB) report, nearly half of small business owners

had open positions they were unable to fill. The JOLTS Job Openings number best encapsulates the challenge. The June number printed at 9.28 Mn, which was stronger than the previous level of 8.1Mn. Companies are bumping up wages to try to attract employees.

Real estate continues to boom. Riverside County's housing market is a prime example, with the most recent data showing median single-family home prices up 22.6% year over year!

CPI Ex Food and Energy YoY increased to 3.8% from the previous level of 3.0% and was above market expectations. The FED's view of the increase in inflation is that it is transitory and continues to view inflation "anchored at its 2% average for the long-term".

The FED slightly adjusted its monetary policy and economic outlook, which caused short-term treasury rates to rise. On June 16, 2021 the FOMC increased the rate paid on excess reserve balances to 0.15% and the overnight reverse repurchase agreement rate to 0.05%. The FED's economic outlook also improved as re-

flected by the FED's Summary of Economic Projections (DOT PLOT) released on June 16, 2021.

The DOT PLOT view of the economy and interest rate outlook improved. The GDP consensus for 2021 increased from 6.5% to 7.0%. The number of FED voting members who see a rate hike in 2022 and 2023 increased significantly. Yet, the FOMC voted to keep FED Funds rate at the target range of 0.00% to 0.25%. The FOMC also made no changes to its monthly purchases of \$80 billion of agency mortgage-backed securities and \$40 billion of treasury securities.

In fixed income markets, the 3-month Treasury Bill yield increased from 0.0076% to 0.046% during the month; and the 5-Year Treasury Note increased from 0.80% to 0.89%. Stocks languished, with the Dow Jones Industrial Average beginning the month at 34,600 and ending at 34,600.

**Matt Jennings**  
Treasurer-Tax Collector

## Capital Markets Team

Matt Jennings  
Treasurer-Tax Collector

Giovane Pizano  
Assistant Treasurer

Steve Faeth  
Senior Investment Manager

Isela Licea  
Assistant Investment Manager

## 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.

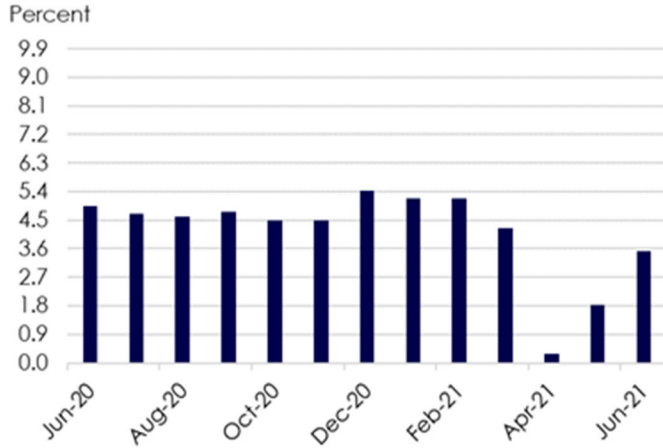
## 6-Month Pool Performance

	Month End Market Value (\$)*	Month End Book Value (\$)	Paper Gain or Loss (\$)	Paper Gain or Loss (%)	Book Yield (%)	WAM (Yrs)
<b>Jun-21</b>	9,505,561,665.45	9,503,657,508.92	1,904,156.53	0.020%	0.27	1.15
<b>May-21</b>	9,566,648,736.34	9,558,825,055.66	7,823,680.68	0.082%	0.28	1.13
<b>Apr-21</b>	9,911,455,098.24	9,906,827,680.01	4,627,418.23	0.047%	0.29	1.14
<b>Mar-21</b>	9,083,152,137.41	9,083,444,252.70	(292,115.29)	-0.003%	0.31	1.21
<b>Feb-21</b>	8,400,688,973.68	8,393,142,956.65	7,546,017.03	0.090%	0.34	1.12
<b>Jan-21</b>	8,926,362,228.01	8,911,959,146.12	14,403,081.89	0.162%	0.34	1.03

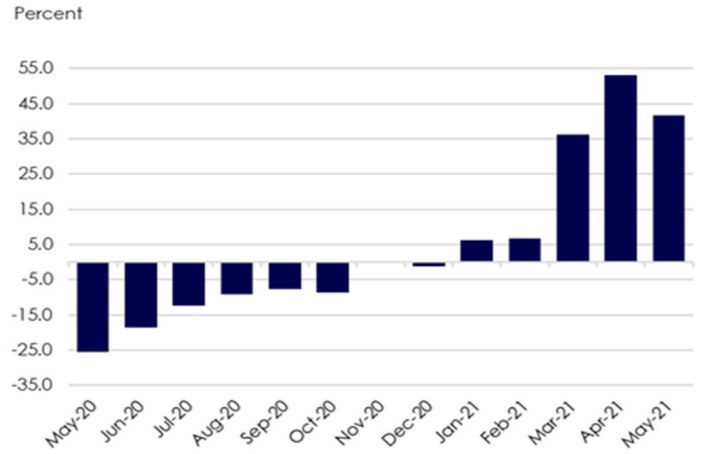
\*Market values do not include accrued interest.

# Economy

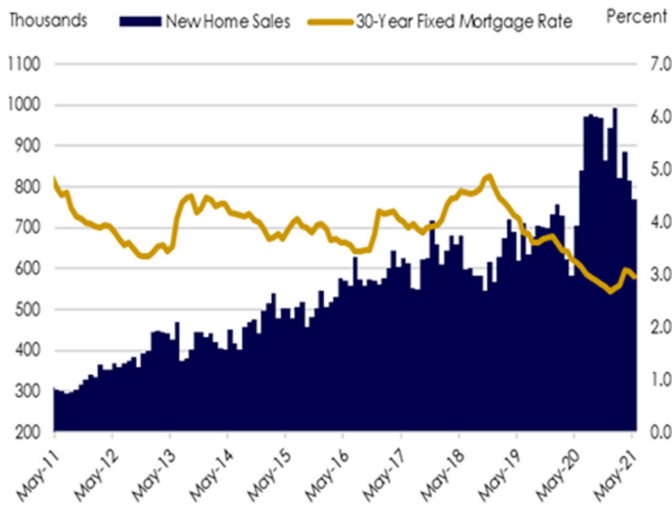
Private Sector Average Hourly Earnings Y/Y



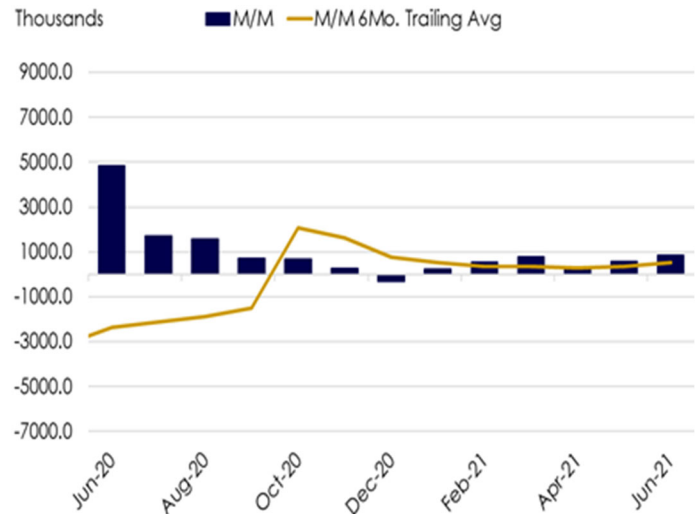
Durable Goods Percent Chg. Y/Y



New Home Sales SAAR



Nonfarm Payrolls Total M/M Change SA



## Key Economic Indicators

Release Date	Indicator	Actual	Consensus	Prior Year
06/24/2021	Real GDP - Q/Q Change	<b>6.4%</b>	6.4%	-5.0%
06/04/2021	Unemployment Rate - Seasonally Adjusted	<b>5.8%</b>	5.9%	13.3%
06/04/2021	Non-Farm Payrolls - M/M Change - Thousands	<b>559</b>	675	2,509
06/10/2021	CPI - Y/Y Change	<b>5.0%</b>	4.7%	0.1%
06/10/2021	CPI Ex Food and Energy - Y/Y Change	<b>3.5%</b>	3.8%	1.2%
06/03/2021	ISM Non-Manufacturing Index (> 50 indicates growth)	<b>64.0</b>	63.2	45.4
06/23/2021	New Home Sales - SAAR - Thousands	<b>769</b>	865	676
06/04/2021	Factory Orders - M/M Change	<b>-0.6%</b>	-0.2%	-10.3%
06/04/2021	Durable Goods Orders - New Orders - M/M Change	<b>-1.3%</b>	-1.3%	-17.7%

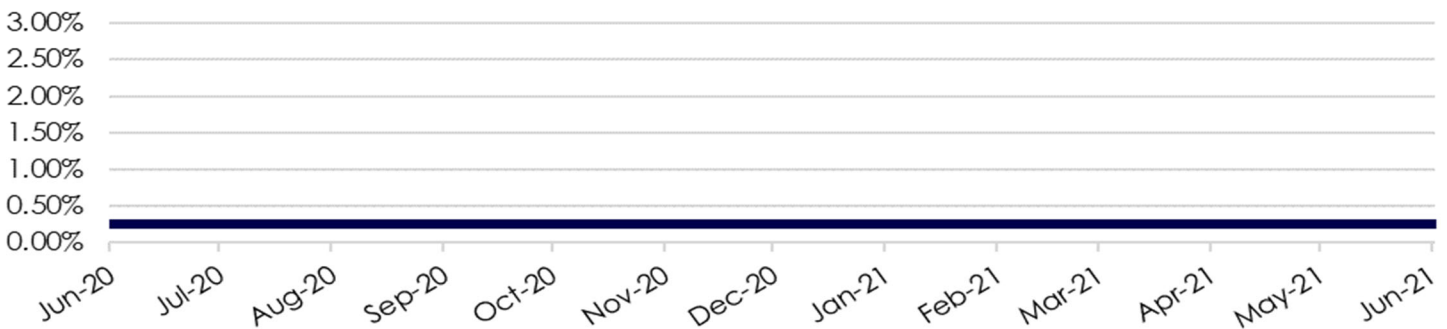
\*Note: 'Prior Year' displays final estimates of indicator values from the equivalent period of the prior year.

# Market Data

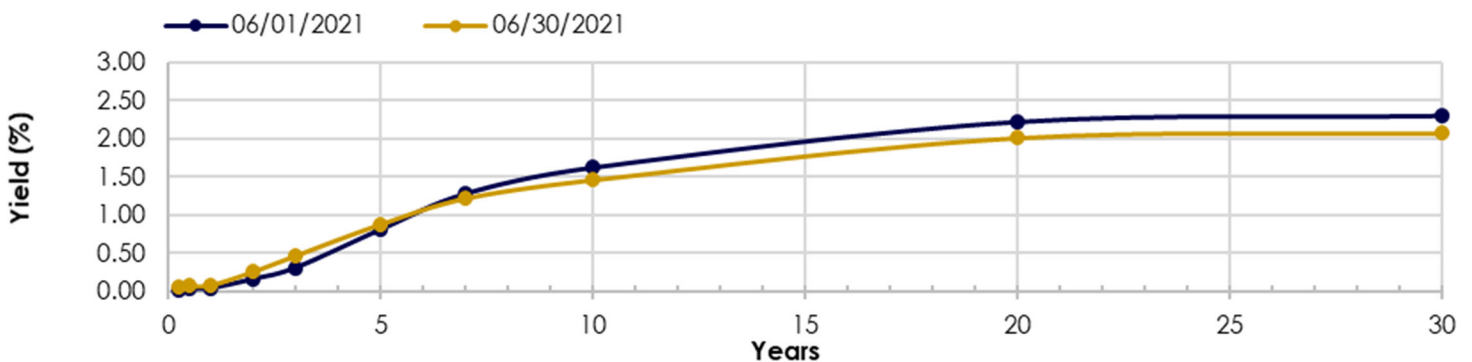
## Federal Open Market Committee Meeting

- The FOMC stated that progress on vaccinations has reduced the spread of COVID-19 in the United States, and will likely continue to reduce the effects of the public health crisis on the economy, but risk to the economic outlook remain..
- The FOMC maintained the Fed Funds Target Range of 0.0-0.25%
- The FOMC stated in their June statement, amid progress on vaccinations and strong policy support, indicators of economic activity and employment have strengthened.
- 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)



## U.S. Treasury Curve



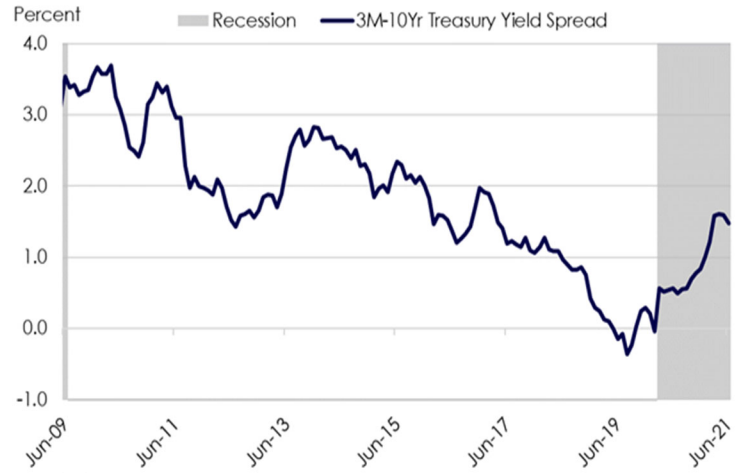
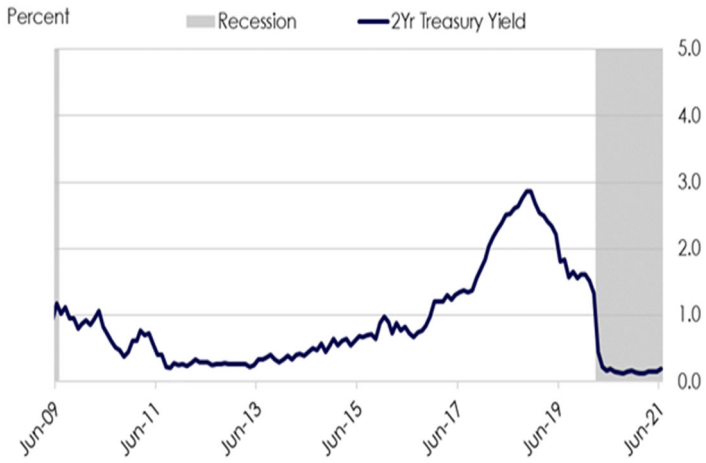
US Treasury Yield Curve	3 Mo	6 Mo	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	30 Yr
06/30/2021 - 06/01/2021	0.03	0.02	0.03	0.09	0.15	0.06	-0.17	-0.24
06/30/2021	0.05	0.06	0.07	0.25	0.46	0.87	1.45	2.06
06/01/2021	0.02	0.04	0.04	0.16	0.31	0.81	1.62	2.30

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

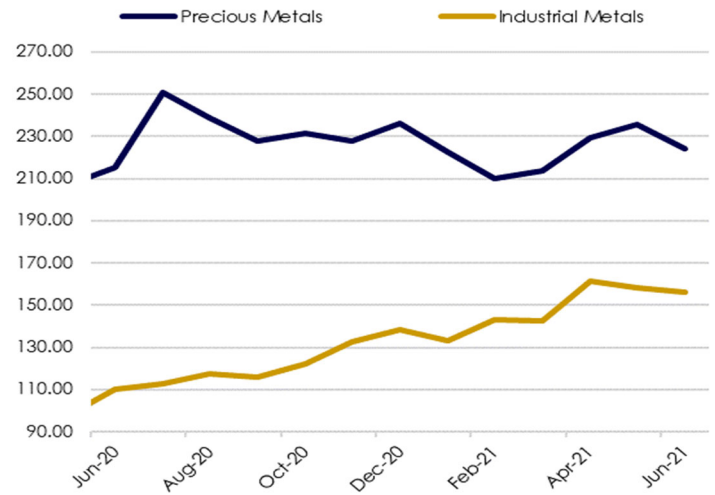
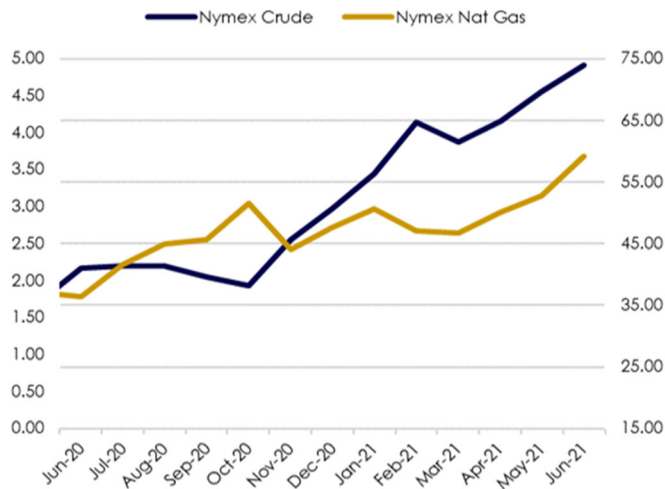


# Market Data cont'd

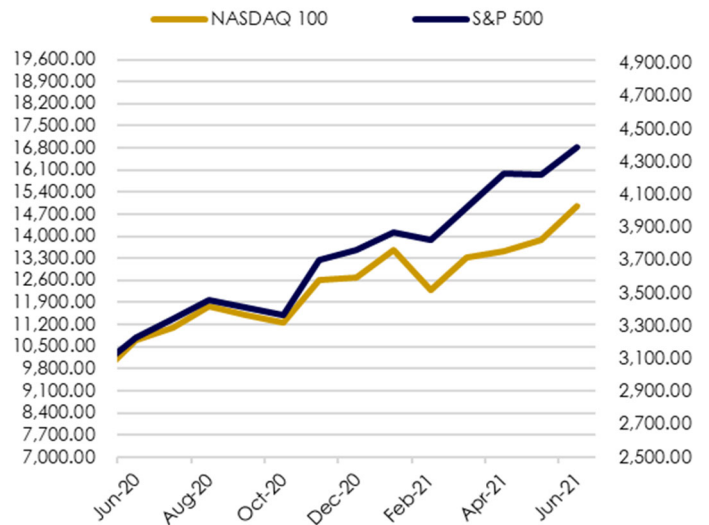
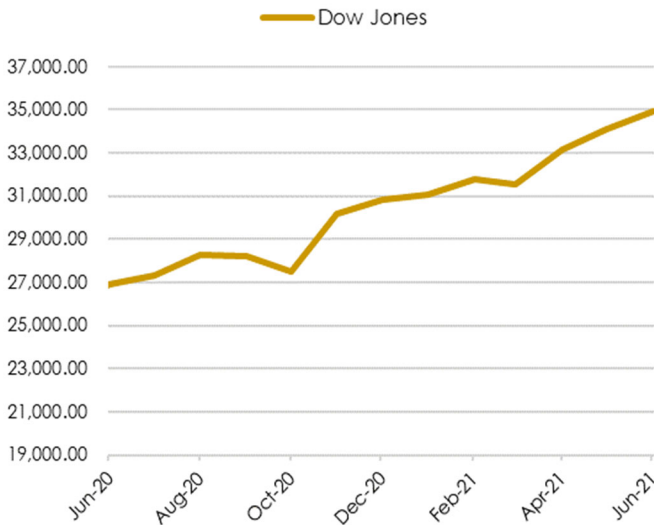
## U.S. Treasuries



## Commodities



## Stocks



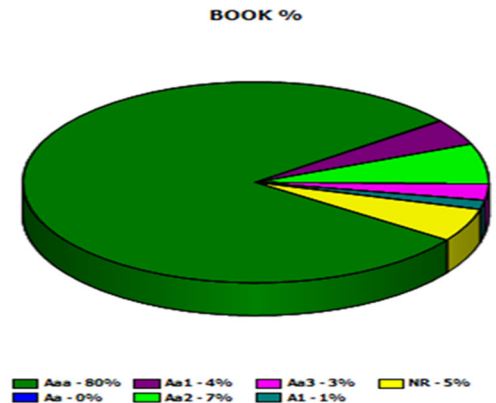
\* Values listed for commodities and stocks are in US dollars and are as of the final business day of each month.

# Portfolio Data

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

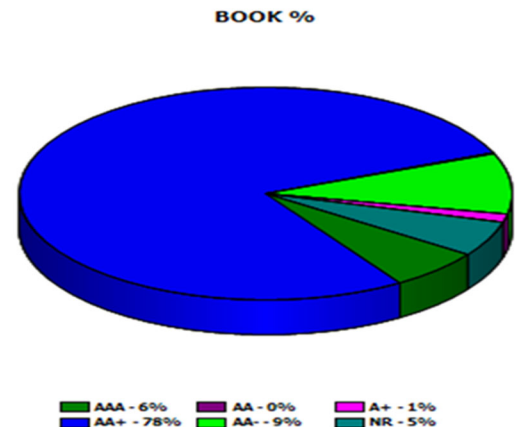
## Moody's Asset Rating (000's)

Moody (000's)	Par	Book	Market	MKT/Book	Yield
Aaa	7,578,833.48	7,578,485.53	7,578,065.98	99.99%	0.29%
Aa	10,000.00	10,000.00	10,000.20	100.00%	0.70%
Aa1	398,050.00	398,023.67	398,055.91	100.01%	0.06%
Aa2	618,310.00	618,595.99	618,364.37	99.96%	0.18%
Aa3	249,195.00	247,981.29	249,906.32	100.78%	0.62%
A1	140,000.00	139,968.13	139,986.60	100.01%	0.16%
NR	510,655.00	510,602.90	511,182.29	100.11%	0.12%
<b>Totals (000's):</b>	<b>9,505,043.48</b>	<b>9,503,657.51</b>	<b>9,505,561.67</b>	<b>100.02%</b>	<b>0.27%</b>



## S&P Asset Rating (000's)

S&P (000's)	Par	Book	Market	MKT/Book	Yield
AAA	581,515.06	581,670.25	581,494.13	99.97%	0.06%
AA+	7,400,518.42	7,399,988.95	7,399,793.20	100.00%	0.30%
AA	14,160.00	14,445.99	14,199.13	98.29%	1.93%
AA-	878,850.00	877,604.41	879,547.90	100.22%	0.27%
A+	120,000.00	120,000.00	120,000.00	100.00%	0.18%
NR	510,000.00	509,947.90	510,527.30	100.11%	0.12%
<b>Totals (000's):</b>	<b>9,505,043.48</b>	<b>9,503,657.51</b>	<b>9,505,561.67</b>	<b>100.02%</b>	<b>0.27%</b>



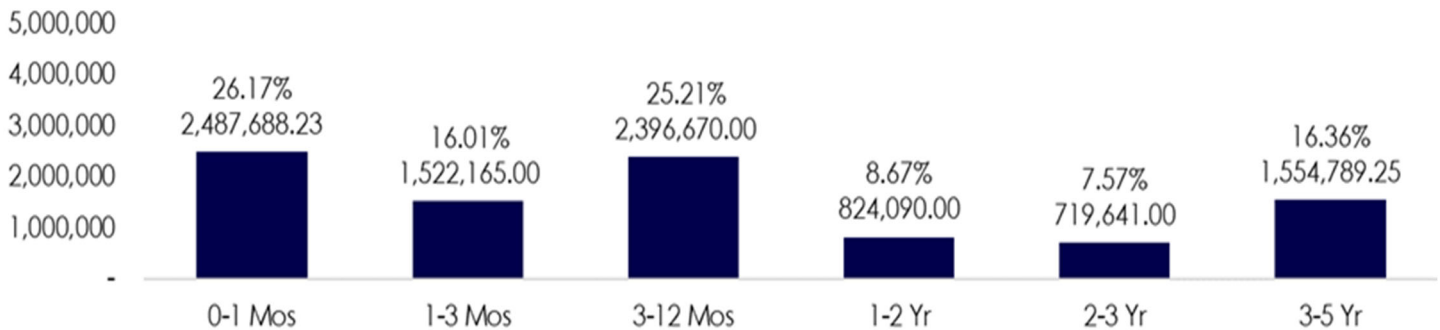
## 12-Month Projected Cash Flow

Month	Monthly Receipts	Monthly Disbursements	Difference	Required Maturesd Investments	Balance	Actual Investments Maturing	Available to Invest > 1 Year
07/2021					36.24		
07/2021	1,034.19	1,472.64	-438.45	402.21	-	2,532.69	
08/2021	965.41	1,004.62	-39.21	39.21	-	426.50	
09/2021	1,146.18	1,214.91	-68.73	68.73	-	1,120.67	
10/2021	1,249.55	1,343.18	-93.63	93.63	-	500.00	
11/2021	1,371.49	1,197.65	173.84		173.84	514.00	
12/2021	2,634.19	1,400.00	1,234.19		1,408.03	15.00	
01/2022	1,150.00	2,000.00	-850.00		558.03	465.50	
02/2022	1,100.00	1,500.00	-400.00		158.03	300.00	
03/2022	1,300.00	1,551.62	-251.62	93.59	-	155.00	
04/2022	2,476.30	1,542.08	934.22		934.22	94.20	
05/2022	1,700.00	2,200.00	-500.00		434.22	225.00	
06/2022	2,000.00	2,400.00	-400.00		34.22	57.98	
<b>TOTALS</b>	<b>18,127.31</b>	<b>18,826.70</b>	<b>(699.39)</b>	<b>697.37</b>	<b>3,736.83</b>	<b>6,406.52</b>	<b>8,806.28</b>
				<b>7.34%</b>		<b>67.41%</b>	<b>92.66%</b>

Based on historic and current financial conditions within the County, the Pool is expected to maintain sufficient liquidity of funds to cover County expenses for the next twelve months.

# Portfolio Data cont'd

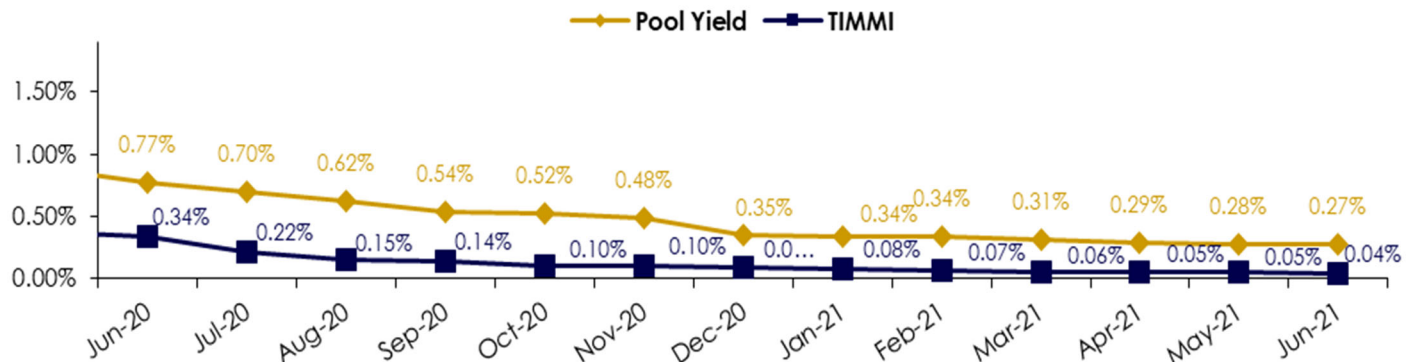
## Asset Maturity Distribution (Par Value, 000's)



## Asset Allocation (000's)

Assets (000's)	Scheduled Par	Scheduled Book	Scheduled Market	Mkt/Book	Yield	WAL(Yr)	Mat(Yr)
<b>MMKT</b>	770,875.06	771,050.00	771,050.00	100%	0.04%	0.003	0.003
<b>CALTRUST FND</b>	93,213.17	94,017.20	94,017.20	100%	0.18%	0.003	0.003
<b>DDA/PASSBK</b>	450,000.00	450,000.00	450,000.00	100%	0.05%	0.003	0.003
<b>US TREAS BILLS</b>	2,235,000.00	2,234,091.18	2,234,591.40	100%	0.06%	0.350	0.350
<b>US TREAS BONDS</b>	615,000.00	614,612.27	614,692.35	100%	0.39%	2.587	2.587
<b>FHLMC BONDS</b>	740,710.00	740,606.07	738,667.65	100%	0.42%	1.107	2.362
<b>FNMA BONDS</b>	709,251.00	709,832.78	710,009.51	100%	0.64%	1.045	2.912
<b>FHLB DISC NOTES</b>	419,100.00	419,062.23	419,076.07	100%	0.03%	0.129	0.129
<b>FHLB BONDS</b>	841,896.25	841,598.59	841,043.00	100%	0.74%	1.700	3.201
<b>FFCB DISC NOTES</b>	67,000.00	66,971.82	66,976.07	100%	0.05%	0.618	0.618
<b>FFCB BONDS</b>	843,203.00	843,100.57	844,589.31	100%	0.43%	1.345	1.827
<b>FARMER MAC</b>	60,000.00	59,947.90	60,527.30	101%	0.61%	0.584	0.584
<b>MUNI BONDS</b>	74,545.00	73,636.38	75,352.31	102%	2.42%	0.813	0.813
<b>COMM PAPER</b>	836,250.00	836,150.27	836,159.99	100%	0.05%	0.109	0.109
<b>NCDS</b>	724,000.00	724,000.00	724,000.00	100%	0.14%	0.257	0.257
<b>IFC BONDS</b>	25,000.00	24,980.25	24,809.50	99%	0.27%	3.148	3.148
<b>Totals (000's):</b>	<b>9,505,043.48</b>	<b>9,503,657.51</b>	<b>9,505,561.67</b>	<b>100%</b>	<b>0.27%</b>	<b>0.742</b>	<b>1.155</b>

## 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	
<b>MUNICIPAL BONDS (MUNI)</b>	5 YEARS	NO LIMIT	NA	4 YEARS	15%	AA-/Aa3/AA-	<b>0.77%</b>
<b>U.S. TREASURIES</b>	5 YEARS	NO LIMIT	NA	5 YEARS	100%	NA	<b>29.97%</b>
<b>LOCAL AGENCY OBLIGATIONS (LAO)</b>	5 YEARS	NO LIMIT	NA	3 YEARS	2.50%	INVESTMENT GRADE	<b>0.00%</b>
<b>FEDERAL AGENCIES</b>	5 YEARS	NO LIMIT	AAA	5 YEARS	100%	NA	<b>38.73%</b>
<b>COMMERCIAL PAPER (CP)</b>	270 DAYS	40%	A1/P1	270 DAYS	40%	A1/P1/F1	<b>8.80%</b>
<b>CERTIFICATE &amp; TIME DEPOSITS (NCD &amp; TCD)</b>	5 YEARS	30%	NA	1 YEAR	25% Combined	A1/P1/F1	<b>7.62%</b>
<b>INT'L BANK FOR RECONSTRUCTION AND DEVELOPMENT AND INT'L FINANCE CORPORATION</b>	NA	NA	NA	4 YEARS	20%	AA/Aa/AA	<b>0.26%</b>
<b>REPURCHASE AGREEMENTS (REPO)</b>	1 YEARS	NO LIMIT	NA	45 DAYS	40% max, 25% in term repo over 7 days	A1/P1/F1	<b>0.0%</b>
<b>REVERSE REPOS</b>	92 DAYS	20%	NA	60 DAYS	10%	NA	<b>0.00%</b>
<b>MEDIUM TERM NOTES (MTNO)</b>	5 YEARS	30%	A	3 YEARS	20%	AA/Aa2/AA	<b>0.00%</b>
<b>CALTRUST SHORT TERM FUND</b>	NA	NA	NA	DAILY LIQUIDITY	1.00%	NA	<b>0.99%</b>
<b>MONEY MARKET MUTUAL FUNDS (MMF)</b>	60 DAYS <sup>(1)</sup>	20%	AAA/Aaa <sup>(2)</sup>	DAILY LIQUIDITY	20%	AAA by 2 Of 3 RATINGS AGC.	<b>8.11%</b>
<b>LOCAL AGENCY INVESTMENT FUND (LAIF)</b>	NA	NA	NA	DAILY LIQUIDITY	Max \$50 million	NA	<b>0.00%</b>
<b>CASH/DEPOSIT ACCOUNT</b>	NA	NA	NA	NA	NA	NA	<b>4.74%</b>

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

<sup>2</sup> 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
<b>Fund: 1 POOL FUND</b>											
<b>MMKT</b>											
FRGXX	FIDELITY GOV	07/01/2021	.010	.010	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
GOFXX	FEDERATED GOV	07/01/2021	.025	.025	26,000,000.00	26,000,000.00	100.000000	26,000,000.00	0.00	.003	.003
WFFXX	WELLS FARGO GOV	07/01/2021	.025	.025	11,000,000.00	11,000,000.00	100.000000	11,000,000.00	0.00	.003	.003
TFDXX	BLACKROCK GOV	07/01/2021	.025	.025	38,000,000.00	38,000,000.00	100.000000	38,000,000.00	0.00	.003	.003
OGVXX	JP MORGAN GOV	07/01/2021	.026	.026	119,000,000.00	119,000,000.00	100.000000	119,000,000.00	0.00	.003	.003
FGTXX	GOLDMAN SACHS GOV	07/01/2021	.026	.026	226,000,000.00	226,000,000.00	100.000000	226,000,000.00	0.00	.003	.003
CJPXX	JP MORGAN PRIME	07/01/2021	.066	.066	349,875,062.47	350,050,000.00	100.050000	350,050,000.00	0.00	.003	.003
			<b>.044</b>	<b>.043</b>	<b>770,875,062.47</b>	<b>771,050,000.00</b>	<b>100.022693</b>	<b>771,050,000.00</b>	<b>0.00</b>	<b>.003</b>	<b>.003</b>
<b>CALTRUST FND</b>											
CLTR	CALTRUST SHT TERM FUND	07/01/2021	.225	.179	93,213,169.12	94,017,200.84	100.862573	94,017,200.84	0.00	.003	.003
			<b>.225</b>	<b>.179</b>	<b>93,213,169.12</b>	<b>94,017,200.84</b>	<b>100.862573</b>	<b>94,017,200.84</b>	<b>0.00</b>	<b>.003</b>	<b>.003</b>
<b>DDA/PASSBK</b>											
CASH	BANK OF THE WEST	07/01/2021	.050	.050	450,000,000.00	450,000,000.00	100.000000	450,000,000.00	0.00	.003	.003
CASH	PACIFIC PREMIER BANK	07/01/2021	1.530	1.530	0.00	0.00	.000000	0.00	0.00	.000	.003
CASH	FIRST REPUBLIC BANK	07/01/2021	1.515	1.515	0.00	0.00	.000000	0.00	0.00	.000	.003
CASH	UB MANAGED RATE	07/01/2021	.069	.069	0.00	0.00	.000000	0.00	0.00	.000	.003
			<b>.050</b>	<b>.050</b>	<b>450,000,000.00</b>	<b>450,000,000.00</b>	<b>100.000000</b>	<b>450,000,000.00</b>	<b>0.00</b>	<b>.003</b>	<b>.003</b>
<b>US TREAS BILLS</b>											
9127964B2	U.S. TREASURY BILL	08/12/2021	.096	.096	50,000,000.00	49,962,400.00	99.994000	49,997,000.00	34,600.00	.118	.118
9127964L0	U.S. TREASURY BILL	09/09/2021	.092	.092	50,000,000.00	49,963,200.00	99.991000	49,995,500.00	32,300.00	.194	.195
9127964V8	U.S. TREASURY BILL	10/07/2021	.101	.101	100,000,000.00	99,913,458.33	99.987000	99,987,000.00	73,541.67	.271	.271
9127964W0	U.S. TREASURY BILL	09/09/2021	.085	.085	100,000,000.00	99,934,833.33	99.991000	99,991,000.00	56,166.67	.194	.195
9127964B2	U.S. TREASURY BILL	08/12/2021	.074	.074	150,000,000.00	149,928,950.00	99.994000	149,991,000.00	62,050.00	.118	.118
9127964L0	U.S. TREASURY BILL	09/09/2021	.093	.093	50,000,000.00	49,967,368.06	99.991000	49,995,500.00	28,131.94	.194	.195
9127964V8	U.S. TREASURY BILL	10/07/2021	.094	.094	50,000,000.00	49,963,379.17	99.987000	49,993,500.00	30,120.83	.271	.271
9127964V8	U.S. TREASURY BILL	10/07/2021	.092	.092	50,000,000.00	49,965,116.67	99.987000	49,993,500.00	28,383.33	.271	.271
9127964W6	U.S. TREASURY BILL	11/04/2021	.086	.086	50,000,000.00	49,965,480.56	99.982000	49,991,000.00	25,519.44	.347	.348
9127964B2	U.S. TREASURY BILL	08/12/2021	.073	.073	50,000,000.00	49,979,559.03	99.994000	49,997,000.00	17,440.97	.118	.118
912796C56	U.S. TREASURY BILL	07/29/2021	.077	.077	25,000,000.00	24,990,331.25	99.996000	24,999,000.00	8,668.75	.079	.079
9127964V8	U.S. TREASURY BILL	10/07/2021	.062	.062	100,000,000.00	99,957,633.33	99.987000	99,987,000.00	29,366.67	.271	.271
9127964L0	U.S. TREASURY BILL	09/09/2021	.045	.045	100,000,000.00	99,973,888.75	99.991000	99,991,000.00	17,111.25	.194	.195
9127964W6	U.S. TREASURY BILL	11/04/2021	.046	.046	100,000,000.00	99,967,138.89	99.982000	99,982,000.00	14,861.11	.348	.348
912796C31	U.S. TREASURY BILL	01/27/2022	.052	.052	85,000,000.00	84,962,002.64	99.969000	84,973,650.00	11,647.36	.577	.578
912796D30	U.S. TREASURY BILL	02/24/2022	.053	.053	50,000,000.00	49,975,572.92	99.965000	49,982,500.00	6,927.08	.654	.655
912796C31	U.S. TREASURY BILL	01/27/2022	.045	.045	50,000,000.00	49,980,812.50	99.969000	49,984,500.00	3,687.50	.577	.578
912796D30	U.S. TREASURY BILL	02/24/2022	.052	.052	50,000,000.00	49,975,930.00	99.965000	49,982,500.00	6,570.00	.654	.655
912796C31	U.S. TREASURY BILL	01/27/2022	.047	.047	50,000,000.00	49,980,155.56	99.969000	49,984,500.00	4,344.44	.577	.578
912796C31	U.S. TREASURY BILL	01/27/2022	.045	.045	50,000,000.00	49,981,437.50	99.969000	49,984,500.00	3,062.50	.577	.578
912796D30	U.S. TREASURY BILL	02/24/2022	.055	.055	50,000,000.00	49,975,128.47	99.965000	49,982,500.00	7,371.53	.654	.655
912796F38	U.S. TREASURY BILL	03/24/2022	.057	.057	50,000,000.00	49,972,377.78	99.965000	49,982,500.00	10,122.22	.731	.732
912796H51	U.S. TREASURY BILL	11/12/2021	.033	.033	50,000,000.00	49,991,739.50	99.980000	49,990,000.00	-1,739.50	.369	.370
912796F38	U.S. TREASURY BILL	03/24/2022	.032	.032	50,000,000.00	49,986,218.75	99.965000	49,982,500.00	-3,718.75	.731	.732
912796C31	U.S. TREASURY BILL	01/27/2022	.043	.043	50,000,000.00	49,986,777.78	99.969000	49,984,500.00	-2,277.78	.577	.578
912796J42	U.S. TREASURY BILL	06/16/2022	.070	.070	50,000,000.00	49,964,661.67	99.930000	49,965,000.00	338.33	.960	.962
912796G52	U.S. TREASURY BILL	10/14/2021	.044	.044	50,000,000.00	49,993,033.33	99.986000	49,993,000.00	-33.33	.290	.290
912796D30	U.S. TREASURY BILL	02/24/2022	.050	.050	75,000,000.00	74,974,375.00	99.965000	74,973,750.00	-625.00	.654	.655
912796J26	U.S. TREASURY BILL	07/20/2021	.041	.041	50,000,000.00	49,998,519.44	99.998000	49,999,000.00	480.56	.055	.055
912796C64	U.S. TREASURY BILL	08/05/2021	.046	.046	100,000,000.00	99,994,691.67	99.996000	99,996,000.00	1,308.33	.099	.099
912796D63	U.S. TREASURY BILL	09/02/2021	.044	.044	100,000,000.00	99,991,444.44	99.991000	99,991,000.00	-444.44	.175	.175
9127964L0	U.S. TREASURY BILL	09/09/2021	.040	.040	100,000,000.00	99,991,551.39	99.991000	99,991,000.00	-551.39	.194	.195
912796G52	U.S. TREASURY BILL	10/14/2021	.042	.042	50,000,000.00	49,993,466.65	99.986000	49,993,000.00	-466.65	.290	.290
912796C31	U.S. TREASURY BILL	01/27/2022	.039	.039	50,000,000.00	49,988,541.53	99.969000	49,984,500.00	-4,041.53	.577	.578
			<b>.060</b>	<b>.060</b>	<b>2,235,000,000.00</b>	<b>2,234,091,175.89</b>	<b>99.981718</b>	<b>2,234,591,400.00</b>	<b>500,224.11</b>	<b>.350</b>	<b>.350</b>
<b>US TREAS BONDS</b>											
912828YV6	U.S. TREASURY BOND	11/30/2024	1.500	1.751	25,000,000.00	24,705,078.13	103.195000	25,798,750.00	1,093,671.87	3.310	3.422
91282CBH3	U.S. TREASURY BOND	01/31/2026	.375	.586	10,000,000.00	9,897,265.63	98.035000	9,803,500.00	-93,765.63	4.528	4.592
91282CBH3	U.S. TREASURY BOND	01/31/2026	.375	.593	10,000,000.00	9,894,140.63	98.035000	9,803,500.00	-90,640.63	4.528	4.592
91282CBM2	U.S. TREASURY BOND	02/15/2024	.125	.219	25,000,000.00	24,930,664.06	99.352000	24,838,000.00	-92,664.06	2.617	2.630
91282ZL7	U.S. TREASURY BOND	04/30/2025	.375	.445	15,000,000.00	14,956,640.63	98.957000	14,843,550.00	-113,090.63	3.799	3.836
912828P46	U.S. TREASURY BOND	02/15/2026	1.625	.799	10,000,000.00	10,401,560.00	103.691000	10,369,100.00	-32,460.00	4.434	4.633
912828P46	U.S. TREASURY BOND	02/15/2026	1.625	.670	10,000,000.00	10,466,015.63	103.691000	10,369,100.00	-96,915.63	4.438	4.633
91282CA87	U.S. TREASURY BOND	07/31/2025	.250	.675	25,000,000.00	24,537,109.38	98.145000	24,536,250.00	-859.38	4.047	4.088
91282CBQ3	U.S. TREASURY BOND	02/28/2026	.500	.591	20,000,000.00	19,910,508.60	98.527000	19,705,400.00	-205,108.60	4.597	4.668
912828ZC7	U.S. TREASURY BOND	02/28/2025	1.125	.539	10,000,000.00	10,231,250.00	101.852000	10,185,200.00	-46,050.00	3.581	3.668
91282CBR1	U.S. TREASURY BOND	03/15/2024	.250	.287	50,000,000.00	49,945,312.50	99.602000	49,801,000.00	-144,312.50	2.695	2.710
912828ZF0	U.S. TREASURY BOND	03/31/2025	.500	.647	25,000,000.00	24,855,468.75	99.527000	24,881,750.00	26,281.25	3.703	3.753
91282CBU4	U.S. TREASURY BOND	03/31/2023	.125	.159	50,000,000.00	49,966,796.88	99.840000	49,920,000.00	-46,796.88	1.747	1.751
912828F0	U.S. TREASURY BOND	03/31/2025	.500	.619	25,000,000.00	24,882,812.50	99.527000	24,881,750.00	-1,062.50	3.704	3.753
91282CBU4	U.S. TREASURY BOND	03/31/2023	.125	.147	50,000,000.00	49,978,515.63	99.840000	49,920,000.00	-58,515.63	1.747	1.751
91282CAN1	U.S. TREASURY BOND	09/30/2022	.125	.112	25,000,000.00	25,004,882.81	99.981000	24,995,250.00	-9,632.81	1.248	1.252
912828ZR4	U.S. TREASURY BOND	05/31/2022	.125	.054	50,000,000.00	50,035,156.25	100.023000	50,011,500.00	-23,656.25	.916	.918
912828ZR4	U.S. TREASURY BOND	05/31/2022	.125	.066	50,000,000.00	50,029,296.88	100.023000	50,011,500.00	-17,796.88	.916	.918
912828ZR4	U.S. TREASURY BOND	05/31/2022	.125	.065	75,000,000.00	75,043,945.31	100.023000	75,017,250.00	-26,695.31	.916	.918
91282CCJ8	U.S. TREASURY BOND	06/30/2026	.875	.882	20,000,000.00	19,993,166.80	100.000000	20,000,000.00	6,833.20	4.882</	

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
3134GWCN	FHLMC 3.5YrNc1.5YrB	01/24/2024	.420	.420	15,000,000.00	15,000,000.00	99.520000	14,928,000.00	-72,000.00	2.544	2.570
3134GWEHS	FHLMC 2YrNc1YrB	07/27/2022	.280	.280	15,000,000.00	15,000,000.00	100.007000	15,001,050.00	1,050.00	1.071	1.074
3134GWAPl	FHLMC 2YrNc1YrB	07/28/2022	.250	.250	5,000,000.00	5,000,000.00	99.963000	4,998,150.00	-1,850.00	1.075	1.077
3134GVAL0	FHLMC 3.75YrNc9MB	04/29/2024	.500	.500	15,000,000.00	15,000,000.00	100.004000	15,000,600.00	600.00	2.805	2.833
3134GWE19	FHLMC 4.5YrNc2YrB	01/29/2025	.510	.510	15,000,000.00	15,000,000.00	99.657000	14,948,550.00	-51,450.00	3.536	3.586
3134GWL8	FHLMC 3.5YrNc1YrB	02/12/2024	.375	.375	20,000,000.00	20,000,000.00	99.820000	19,964,000.00	-36,000.00	2.598	2.622
3134GWL79	FHLMC 4YrNc1.5YrQ	09/10/2024	.400	.400	10,000,000.00	10,000,000.00	99.476000	9,947,600.00	-52,400.00	3.167	3.200
3134GWN85	FHLMC 4YrNc6MoQ	09/10/2024	.450	.450	10,000,000.00	10,000,000.00	99.622000	9,962,200.00	-37,800.00	3.164	3.200
3134GWL79	FHLMC 4YrNc1.5YrQ	09/10/2024	.400	.400	10,000,000.00	10,000,000.00	99.476000	9,947,600.00	-52,400.00	3.167	3.200
3134GWN44	FHLMC 4YrNc6MoQ	09/11/2024	.450	.450	10,000,000.00	10,000,000.00	99.619000	9,961,900.00	-38,100.00	3.167	3.203
3134GWP42	FHLMC 3YrNc1YrQ	09/14/2023	.320	.320	10,000,000.00	10,000,000.00	99.996000	9,999,600.00	-400.00	2.194	2.208
3134GWL38	FHLMC 5YrNc2YrQ	09/15/2025	.540	.540	10,000,000.00	10,000,000.00	98.884000	9,888,400.00	-111,600.00	4.149	4.214
3134GWL38	FHLMC 5YrNc2YrQ	09/15/2025	.540	.540	15,000,000.00	15,000,000.00	98.884000	14,832,600.00	-167,400.00	4.149	4.214
3134GWP91	FHLMC 4.75YrNc2YrQ	06/16/2025	.500	.500	5,000,000.00	5,000,000.00	99.020000	4,951,000.00	-49,000.00	3.917	3.964
3134GWT22	FHLMC 4.5YrNc1YrQ	03/24/2025	.475	.475	15,000,000.00	15,000,000.00	98.225000	14,733,750.00	-266,250.00	3.692	3.734
3134GWR32	FHLMC 3.75YrNc1YrQ	06/24/2024	.410	.410	10,000,000.00	10,000,000.00	99.470000	9,947,000.00	-53,000.00	2.962	2.986
3134GWP26	FHLMC 5YrNc1.5YrB	03/28/2025	.500	.500	10,000,000.00	10,000,000.00	99.250000	9,925,000.00	-75,000.00	3.700	3.745
3134GWTG1	FHLMC 5YrNc6MoB	09/30/2025	.600	.600	5,000,000.00	5,000,000.00	99.217000	4,960,850.00	-39,150.00	4.184	4.255
3134GWPY42	FHLMC 3YrNc1YrQ	10/13/2023	.300	.310	10,000,000.00	9,996,900.00	99.860000	9,986,000.00	-10,900.00	2.275	2.288
3134GWBZ5	FHLMC 3YrNc1YrB	10/13/2023	.300	.300	10,000,000.00	10,000,000.00	99.869000	9,986,900.00	-13,100.00	2.275	2.288
3134GW3X2	FHLMC 5YrNc3MoB	10/27/2025	.625	.625	10,000,000.00	10,000,000.00	99.054000	9,905,400.00	-94,600.00	4.256	4.329
3134GW3Z7	FHLMC 5YrNc1YrQ	10/28/2025	.600	.600	10,000,000.00	10,000,000.00	99.131000	9,913,100.00	-86,900.00	4.262	4.332
3134GW3Y0	FHLMC 5YrNc2YrQ	10/28/2025	.550	.550	10,000,000.00	10,000,000.00	98.794000	9,879,400.00	-120,600.00	4.267	4.332
3137EAEX3	FHLMC 5Yr	09/23/2025	.375	.375	10,000,000.00	9,941,100.00	98.474000	9,847,400.00	-93,700.00	4.187	4.236
3137EAEZ8	FHLMC 3Yr	11/06/2023	.250	.280	10,000,000.00	9,991,000.00	99.892000	9,989,200.00	-1,800.00	2.340	2.353
3134GXBMS	FHLMC 5YrNc1YrQ	11/12/2025	.600	.600	5,000,000.00	5,000,000.00	99.576000	4,978,800.00	-21,200.00	4.300	4.373
3134GXBMS	FHLMC 5YrNc1YrQ	11/12/2025	.600	.600	5,000,000.00	5,000,000.00	99.576000	4,978,800.00	-21,200.00	4.300	4.373
3134GXB17	FHLMC 3YrNc2YrA	11/16/2023	.300	.325	15,000,000.00	14,988,750.00	100.022000	15,003,300.00	14,550.00	2.366	2.381
3135GA2Z3	FHLMC 5YrNc2YrA	11/17/2025	.560	.560	5,000,000.00	5,000,000.00	98.886000	4,944,300.00	-55,700.00	4.319	4.386
3135GA2Z3	FHLMC 5YrNc2YrA	11/17/2025	.560	.560	5,000,000.00	5,000,000.00	98.886000	4,944,300.00	-55,700.00	4.319	4.386
3134GXD66	FHLMC 2YrNc1YrQ	11/23/2022	.190	.190	10,000,000.00	10,000,000.00	99.901000	9,990,100.00	-9,900.00	1.394	1.400
3134GXCA0	FHLMC 3YrNc1YrQ	11/24/2023	.320	.328	10,000,000.00	9,997,500.00	99.895000	9,989,500.00	-8,000.00	2.388	2.403
3134GXEA8	FHLMC 2YrNc1YrQ	11/23/2022	.200	.200	10,000,000.00	10,000,000.00	99.868000	9,986,800.00	-13,200.00	1.394	1.400
3134GXEA8	FHLMC 2YrNc1YrQ	11/23/2022	.200	.200	10,000,000.00	10,000,000.00	99.868000	9,986,800.00	-13,200.00	1.394	1.400
3134GXCF9	FHLMC 3.5YrNc1.1MoQ	05/24/2024	.400	.400	10,000,000.00	10,000,000.00	99.753000	9,975,300.00	-24,700.00	2.879	2.901
3134GXCF9	FHLMC 3.5YrNc1.1MoQ	05/24/2024	.400	.400	10,000,000.00	10,000,000.00	99.753000	9,975,300.00	-24,700.00	2.879	2.901
3134GXEX8	FHLMC 2.5YrNc1YrB	06/01/2023	.250	.260	10,000,000.00	9,997,500.00	100.002000	10,000,200.00	2,700.00	1.913	1.921
3134GXCA0	FHLMC 3YrNc1.1MoB	11/24/2023	.320	.328	10,710,000.00	10,707,322.50	99.895000	10,698,754.50	-8,568.00	2.388	2.403
3134GXEX8	FHLMC 2.5YrNc1YrB	06/01/2023	.250	.270	10,000,000.00	9,995,000.00	100.002000	10,000,200.00	5,200.00	1.913	1.921
3134GXEX8	FHLMC 2.5YrNc1YrB	06/01/2023	.250	.256	10,000,000.00	9,998,500.00	100.002000	10,000,200.00	1,700.00	1.913	1.921
3134GXJF1	FHLMC 2YrNc1YrQ	12/15/2022	.200	.200	10,000,000.00	10,000,000.00	99.948000	9,994,800.00	-5,200.00	1.455	1.460
3134GXJF2	FHLMC 2YrNc6MoB	12/30/2022	.200	.200	10,000,000.00	10,000,000.00	99.841000	9,984,100.00	-15,900.00	1.497	1.501
3134GXJF2	FHLMC 2YrNc6MoB	12/30/2022	.200	.200	10,000,000.00	10,000,000.00	99.841000	9,984,100.00	-15,900.00	1.497	1.501
3134GXHL1	FHLMC 5YrNc3MoB	12/30/2025	.700	.700	10,000,000.00	10,000,000.00	99.412000	9,941,200.00	-58,800.00	4.422	4.504
3134GXHH0	FHLMC 2.5YrNc1YrB	06/30/2023	.220	.220	10,000,000.00	10,000,000.00	99.746000	9,974,600.00	-25,400.00	1.995	2.000
3134GWLW4	FHLMC 5YrNc9MoB	08/19/2025	.625	.625	10,000,000.00	10,000,000.00	99.437000	9,943,700.00	-56,300.00	4.077	4.140
			<b>418</b>	<b>421</b>	<b>740,710,000.00</b>	<b>740,606,072.50</b>	<b>99.724272</b>	<b>738,667,654.50</b>	<b>-1,938,418.00</b>	<b>2.331</b>	<b>2.357</b>

FNMA BONDS

3135G0I78	FNMA 4.83Yr	10/05/2022	2.000	2.322	15,000,000.00	14,782,200.00	102.295000	15,344,250.00	562,050.00	1.235	1.266
3135G0I94	FNMA 5Yr	01/19/2023	2.375	2.495	10,000,000.00	9,944,100.00	103.371000	10,337,100.00	393,000.00	1.499	1.556
3135G0U43	FNMA 4.41Yr	09/12/2023	2.875	2.333	30,000,000.00	30,670,500.00	105.687000	31,706,100.00	1,035,600.00	2.106	2.203
3135G02H5	FNMA 1.5Yr	09/16/2021	.210	.210	25,000,000.00	25,000,000.00	100.030000	25,007,500.00	7,500.00	.213	.214
3135G02K8	FNMA 2Yr	03/16/2022	.270	.270	25,000,000.00	25,000,000.00	100.144000	25,036,000.00	36,000.00	.708	.710
3135G0X24	FNMA 4.83Yr	01/07/2025	1.625	1.094	10,000,000.00	10,247,300.00	103.563000	10,356,300.00	109,000.00	3.391	3.526
3135G03B7	FNMA 2Yr	04/07/2022	.400	.400	25,000,000.00	25,000,000.00	100.265000	25,066,250.00	66,250.00	.767	.770
3135G03J0	FNMA 2Yr	04/15/2022	.440	.440	25,000,000.00	25,000,000.00	100.305000	25,076,250.00	76,250.00	.789	.792
3136G4XK4	FNMA 5YrNc2YrQ	06/30/2025	.650	.650	5,000,000.00	5,000,000.00	99.596000	4,979,800.00	-20,200.00	3.942	4.003
3136G4XZ1	FNMA 5YrNc1YrQ	06/30/2025	.740	.740	5,000,000.00	5,000,000.00	100.005000	5,000,250.00	250.00	3.934	4.003
3136G4XR9	FNMA 5YrNc1YrQ	07/07/2025	.740	.740	14,900,000.00	14,900,000.00	100.006000	14,900,894.00	894.00	3.939	4.022
3136G4YJ6	FNMA 3YrNc1YrB	07/07/2023	.420	.420	15,000,000.00	15,000,000.00	100.003000	15,000,450.00	450.00	2.005	2.019
3135G05H2	FNMA 3YrNc1YrB	01/13/2023	.420	.432	20,000,000.00	19,994,000.00	100.006000	20,001,200.00	7,200.00	1.527	1.540
3136G4YU1	FNMA 5YrNc1YrQ	07/15/2025	.730	.730	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	3.962	4.044
3136G4ZC0	FNMA 3.75YrNc1YrB	04/22/2024	.500	.500	15,000,000.00	15,000,000.00	100.006000	15,000,900.00	900.00	2.786	2.814
3136G4B51	FNMA 3YrNc1YrB	07/27/2023	.420	.420	15,000,000.00	15,000,000.00	100.012000	15,001,800.00	1,800.00	2.060	2.074
3136G4B51	FNMA 3YrNc1YrB	07/27/2023	.420	.420	15,000,000.00	15,000,000.00	100.012000	15,001,800.00	1,800.00	2.060	2.074
3136G4C27	FNMA 5YrNc1YrB	07/29/2025	.700	.700	15,000,000.00	15,000,000.00	99.912000	14,986,800.00	-13,200.00	4.004	4.082
3136G4ZC0	FNMA 3.75YrNc1YrB	04/22/2024	.500	.500	10,000,000.00	10,000,000.00	100.006000	10,000,600.00	600.00	2.786	2.814
3136G4F32	FNMA 5YrNc2YrB	07/29/2025	.600	.600	10,000,000.00	10,000,000.00	99.344000	9,934,400.00	-65,600.00	4.015	4.082
3136G4D75	FNMA 5YrNc2YrB	07/29/2025	.600	.600	10,000,000.00	10,000,000.00	98.547000	9,854,700.00	-145,300.00	4.015	4.082
3136G4B28	FNMA 4YrNc1YrB	07/30/2024	.520	.520	9,400,000.00	9,400,000.00	100.010000	9,400,940.00	940.00	3.048	3.085
3136G4B28	FNMA 4YrNc1YrB	07/30/2024	.520	.520	10,000,000.00	10,000,000.00	100.010000	10,001,000.00	1,000.00	3.048	3.085
3136G4B28	FNMA 4YrNc1YrB	07/30/2024	.520	.520	10,100,000.00	10,100,000.00	100.010000	10,101,010.00	1,010.00	3.048	3.085
3136G4B77	FNMA 5YrNc1YrB	08/04/2025	.700	.700	10,000,000.00	10,000,000.00	99.912000	9,991,200.00	-8,800.00	4.018	4.099
3136G4B77	FNMA 5YrNc1YrB										

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
3135GA2Z3	FNMA 5YrNc2YrA	11/17/2025	.560	.560	10,000,000.00	10,000,000.00	98.886000	9,888,600.00	-111,400.00	4.319	4.386
3135G06E8	FNMA 4YrNc2YrB	11/18/2024	.420	.420	10,000,000.00	10,000,000.00	99.474000	9,947,400.00	-52,600.00	3.354	3.389
3135GA4P3	FNMA 5YrNc2YrA	11/18/2025	.650	.650	20,000,000.00	20,000,000.00	99.270000	19,854,000.00	-146,000.00	4.311	4.389
3135GA5A5	FNMA 3.25YrNc2YrA	02/23/2024	.350	.350	20,000,000.00	20,000,000.00	99.655000	19,931,000.00	-69,000.00	2.630	2.652
3135GA4R9	FNMA 3.75YrNc2YrA	08/23/2024	.420	.420	15,000,000.00	15,000,000.00	99.886000	14,982,900.00	-17,100.00	3.122	3.151
3135GA3Z2	FNMA 5YrNc2YrA	11/25/2025	.600	.600	15,000,000.00	15,000,000.00	99.030000	14,854,500.00	-145,500.00	4.336	4.408
3135G06F5	FNMA 2.9YrNc2YrQ	11/16/2023	.310	.310	5,000,000.00	5,000,000.00	100.090000	5,004,500.00	4,500.00	2.366	2.381
3135GAAZ4	FNMA 4.5YrNc1.5YrB	06/24/2025	.500	.500	10,000,000.00	10,000,000.00	99.004000	9,900,400.00	-99,600.00	3.939	3.986
			<b>.663</b>	<b>.649</b>	<b>709,251,000.00</b>	<b>709,832,780.00</b>	<b>100.106946</b>	<b>710,009,514.21</b>	<b>176,734.21</b>	<b>2.860</b>	<b>2.905</b>
<b>FHBL DISC NOTES</b>											
313385MC7	FHBL DISC NTE	09/24/2021	.045	.045	100,000,000.00	99,977,250.00	99.988000	99,988,000.00	10,750.00	.235	.236
313385HV1	FHBL DISC NTE	07/07/2021	.020	.020	47,000,000.00	46,997,623.89	100.000000	47,000,000.00	2,376.11	.019	.019
313385HV1	FHBL DISC NTE	07/07/2021	.020	.020	3,000,000.00	2,999,848.33	100.000000	3,000,000.00	151.67	.019	.019
313385MQ6	FHBL DISC NTE	10/06/2021	.037	.037	35,000,000.00	34,993,453.06	99.987000	34,995,450.00	1,996.94	.268	.268
313385JF6	FHBL DISC NTE	07/28/2021	.010	.010	104,100,000.00	104,098,380.67	99.998000	104,097,918.00	-462.67	.077	.077
313385LF1	FHBL DISC NTE	09/03/2021	.020	.020	50,000,000.00	49,997,472.22	99.991000	49,995,500.00	-1,972.22	.178	.178
313385JC1	FHBL DISC NTE	07/14/2021	.030	.030	80,000,000.00	79,998,200.00	99.999000	79,999,200.00	1,000.00	.038	.038
			<b>.027</b>	<b>.027</b>	<b>419,100,000.00</b>	<b>419,062,228.17</b>	<b>99.994290</b>	<b>419,076,068.00</b>	<b>13,839.83</b>	<b>.128</b>	<b>.129</b>
<b>FHBL BONDS</b>											
313379Q69	FHBL 4.5Yr	06/10/2022	2.125	2.182	7,975,000.00	7,955,620.75	101.912000	8,127,482.00	171,861.25	.929	.945
313382AX1	FHBL 4.9Yr	03/10/2023	2.125	2.716	11,750,000.00	11,432,397.50	103.141000	12,119,067.50	686,670.00	1.641	1.693
313378WG2	FHBL 2.91Yr	03/11/2022	2.500	2.308	30,000,000.00	30,158,100.00	101.672000	30,501,600.00	343,500.00	.683	.696
3130AHG31	FHBL 5YrNc2YrQ	10/29/2024	1.800	1.800	25,000,000.00	25,000,000.00	100.491000	25,122,750.00	122,750.00	3.209	3.334
3130AK3T1	FHBL 4.25YrNc3MoA	12/09/2024	5.000	5.000	10,000,000.00	10,000,000.00	99.426000	9,942,600.00	-57,400.00	3.407	3.447
3130AKAR7	FHBL 10Mo	07/16/2021	.115	.115	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.044	.044
3130AKCP9	FHBL 9Mo	07/15/2021	.120	.120	50,000,000.00	50,000,000.00	100.001000	50,000,500.00	500.00	.041	.041
3130AKDH6	FHBL 2 Yr	10/21/2022	.125	.176	10,000,000.00	9,989,900.00	99.933000	9,993,300.00	3,400.00	1.306	1.310
3130AKDG8	FHBL 8Mo	07/21/2021	.110	.110	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.057	.058
3130AKKP0	FHBL 3YrNc1YrA	12/22/2023	.190	.235	15,000,000.00	14,979,900.00	99.580000	14,937,000.00	-42,900.00	2.470	2.479
3130AKL79	FHBL 3.25YrNc6MoB	12/28/2023	.250	.250	10,000,000.00	10,000,000.00	99.751000	9,975,100.00	-24,900.00	2.485	2.496
3130AKKF2	FHBL 3.25YrNc6MoA	03/28/2024	.270	.270	15,000,000.00	15,000,000.00	99.698000	14,954,700.00	-45,300.00	2.731	2.745
3130AKLB0	FHBL 3.5YrNc1YrB	06/28/2024	.260	.260	15,000,000.00	15,000,000.00	99.501000	14,925,150.00	-74,850.00	2.981	2.997
3130AKLB0	FHBL 3.5YrNc1YrB	06/28/2024	.260	.260	10,000,000.00	10,000,000.00	99.501000	9,950,100.00	-49,900.00	2.981	2.997
3130AKKF2	FHBL 3.25YrNc6MoA	03/28/2024	.270	.279	15,000,000.00	14,995,500.00	99.698000	14,954,700.00	-40,800.00	2.731	2.745
3130AL2G8	FHBL 5YrNc6MoQ	02/18/2026	.600	.615	5,000,000.00	4,996,250.00	98.979000	4,948,950.00	-47,300.00	4.553	4.641
3130ALBX1	FHBL 5YrNc1YrQ	02/23/2026	.580	.580	10,000,000.00	10,000,000.00	98.704000	9,870,400.00	-129,600.00	4.569	4.655
3130ALDX9	FHBL 4.25YrNc1YrQ	05/23/2025	.500	.500	14,750,000.00	14,750,000.00	99.164000	14,626,690.00	-123,310.00	3.853	3.899
3130ALFN9	FHBL 4.5YrNc1YrQ	08/25/2025	.550	.550	5,000,000.00	5,000,000.00	99.180000	4,959,000.00	-41,000.00	4.092	4.156
3130AL6K5	FHBL 5YrNc1YrA	02/25/2026	.580	.580	6,000,000.00	6,000,000.00	98.591000	5,915,460.00	-84,540.00	4.575	4.660
3130ALEM2	FHBL 5YrNc3MoQ	02/25/2026	.790	.790	15,000,000.00	15,000,000.00	99.686000	14,952,900.00	-47,100.00	4.547	4.660
3130ALEM2	FHBL 5YrNc3MoQ	02/25/2026	.790	.790	10,000,000.00	10,000,000.00	99.686000	9,968,600.00	-31,400.00	4.547	4.660
3130ALF25	FHBL 3.75YrNc6MoB	11/26/2024	.400	.400	5,000,000.00	5,000,000.00	99.372000	4,968,600.00	-31,400.00	3.381	3.411
3130ALGR9	FHBL 5YrNc3MoQ	02/26/2026	.850	.850	10,000,000.00	10,000,000.00	99.707000	9,970,700.00	-29,300.00	4.542	4.663
3130ALEH3	FHBL 5YrNc1YrQ	03/16/2026	.700	.700	25,000,000.00	25,000,000.00	99.230000	24,807,500.00	-192,500.00	4.617	4.712
3130ALH56	FHBL 5YrNc1YrA	03/18/2026	.750	.750	10,000,000.00	10,000,000.00	99.567000	9,956,700.00	-43,300.00	4.616	4.718
3130ALHZ0	FHBL 4.25YrNc1YrQ	06/18/2025	.530	.530	10,000,000.00	10,000,000.00	99.276000	9,927,600.00	-72,400.00	3.919	3.970
3130ALH56	FHBL 5YrNc1YrA	03/18/2026	.750	.750	10,000,000.00	10,000,000.00	99.567000	9,956,700.00	-43,300.00	4.616	4.718
3130ALFW9	FHBL 5YrNc3MoQ	03/18/2026	.790	.790	15,000,000.00	15,000,000.00	98.983000	14,847,450.00	-152,550.00	4.611	4.718
3130ALHG2	FHBL 5YrNc1YrA	03/18/2026	.750	.750	10,000,000.00	10,000,000.00	99.544000	9,954,400.00	-45,600.00	4.616	4.718
3130ALGJ7	FHBL 5YrNc1MoM	03/23/2026	1.000	1.000	14,625,000.00	14,625,000.00	100.000000	14,625,000.00	0.00	4.597	4.732
3130ALGJ7	FHBL 5YrNc1MoM	03/23/2026	1.000	1.000	9,750,000.00	9,750,000.00	100.000000	9,750,000.00	0.00	4.597	4.732
3130ALGJ7	FHBL 5YrNc1MoM	03/23/2026	1.000	1.000	14,625,000.00	14,625,000.00	100.000000	14,625,000.00	0.00	4.597	4.732
3130ALGJ7	FHBL 5YrNc1MoM	03/23/2026	1.000	1.015	8,921,250.00	8,914,559.06	100.000000	8,921,250.00	6,690.94	4.597	4.732
3130ALGJ7	FHBL 5YrNc1MoM	03/23/2026	1.000	1.000	9,750,000.00	9,750,000.00	100.000000	9,750,000.00	0.00	4.597	4.732
3130ALGJ7	FHBL 5YrNc1MoM	03/23/2026	1.000	1.000	19,500,000.00	19,500,000.00	100.000000	19,500,000.00	0.00	4.597	4.732
3130ALGJ7	FHBL 5YrNc1MoM	03/23/2026	1.000	1.000	19,500,000.00	19,500,000.00	100.000000	19,500,000.00	0.00	4.597	4.732
3130ALGJ7	FHBL 5YrNc1MoM	03/23/2026	1.000	1.000	9,750,000.00	9,750,000.00	100.000000	9,750,000.00	0.00	4.597	4.732
3130ALN34	FHBL 4YrNc6MoB	03/24/2025	.700	.700	10,000,000.00	10,000,000.00	100.002000	10,000,200.00	200.00	3.672	3.734
3130ALKF0	FHBL 4YrNc1YrB	03/25/2025	.625	.625	10,000,000.00	10,000,000.00	100.011000	10,001,100.00	1,100.00	3.681	3.737
3130ALKF0	FHBL 4YrNc1YrB	03/25/2025	.625	.625	10,000,000.00	10,000,000.00	100.011000	10,001,100.00	1,100.00	3.681	3.737
3130ALNK6	FHBL 4YrNc1YrB	03/25/2025	.625	.625	10,000,000.00	10,000,000.00	99.967000	9,996,700.00	-3,300.00	3.681	3.737
3130ALP7	FHBL 4YrNc3MoB	03/17/2025	.650	.688	15,000,000.00	14,977,500.00	99.633000	14,944,950.00	-32,550.00	3.656	3.715
3130ALTH7	FHBL 3.5YrNc6MoQ	09/30/2024	.510	.510	25,000,000.00	25,000,000.00	99.625000	24,906,250.00	-93,750.00	3.223	3.255
3130ALU93	FHBL 4.25YrNc6MoQ	06/30/2025	.750	.750	10,000,000.00	10,000,000.00	100.016000	10,001,600.00	1,600.00	3.933	4.003
3130ALTJ3	FHBL 3YrNc3MB	04/08/2024	.375	.375	10,000,000.00	10,000,000.00	99.701000	9,970,100.00	-29,900.00	2.753	2.775
3130ALLW4	FHBL 4YrNc6MoB	04/08/2025	.720	.720	15,000,000.00	15,000,000.00	100.026000	15,003,900.00	3,900.00	3.709	3.775
3130ALLP7	FHBL 3.91YrNc2MoB	03/17/2025	.650	.702	25,000,000.00	24,950,000.00	99.633000	24,908,250.00	-41,750.00	3.656	3.715
3130AMEN8	FHBL 9Mo	02/01/2022	.045	.051	25,000,000.00	24,998,865.00	99.973000	24,993,250.00	-5,615.00	.586	.592
3130ALKL7	FHBL 5YrNc1YrA	03/25/2026	.850	.850	10,000,000.00	10,000,000.00	99.698000	9,969,800.00	-30,200.00	4.640	4.737
3130AMKB7	FHBL 5YrNc6MoQ	05/26/2026	1.050	1.050	15,000,000.00	15,000,000.00					

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
3133EK6V3	FFCB 3Yr	11/07/2022	.360	.360	25,000,000.00	25,000,000.00	100.363000	25,090,750.00	90,750.00	1.334	1.356
3133EK6V3	FFCB 3Yr	11/07/2022	.360	.360	15,000,000.00	15,000,000.00	100.363000	15,054,450.00	54,450.00	1.334	1.356
3133EK6V3	FFCB 3Yr	11/07/2022	.360	.360	25,000,000.00	25,000,000.00	100.363000	25,090,750.00	90,750.00	1.334	1.356
3133ELCX0	FFCB 3Yr	12/09/2022	.370	.370	9,000,000.00	9,000,000.00	100.440000	9,039,600.00	39,600.00	1.423	1.444
3133ELCX0	FFCB 3Yr	12/09/2022	.370	.370	24,000,000.00	24,000,000.00	100.440000	24,105,600.00	105,600.00	1.423	1.444
3133ELCX0	FFCB 3Yr	12/09/2022	.370	.370	24,000,000.00	24,000,000.00	100.440000	24,105,600.00	105,600.00	1.423	1.444
3133ELCX0	FFCB 3Yr	12/09/2022	.370	.370	24,000,000.00	24,000,000.00	100.440000	24,105,600.00	105,600.00	1.423	1.444
3133ELCX0	FFCB 3Yr	12/09/2022	.370	.370	14,000,000.00	14,000,000.00	100.440000	14,061,600.00	61,600.00	1.423	1.444
3133ELCX0	FFCB 3Yr	12/09/2022	.370	.370	24,000,000.00	24,000,000.00	100.440000	24,105,600.00	105,600.00	1.423	1.444
3133ELN9	FFCB 4YrNc2YrA	02/28/2024	1.550	1.550	5,000,000.00	5,000,000.00	100.769000	5,038,450.00	38,450.00	2.590	2.666
3133ELH80	FFCB 5YrNc2YrA	06/10/2025	.680	.680	5,025,000.00	5,025,000.00	99.793000	5,014,598.25	-10,401.75	3.884	3.948
3133EL3E2	FFCB 3YrNc1YrA	08/10/2023	.320	.320	15,945,000.00	15,945,000.00	100.001000	15,945,159.45	159.45	2.100	2.112
3133EL7E8	FFCB 2.5YrNc3MoA	03/15/2023	.220	.250	10,000,000.00	9,992,500.00	99.747000	9,974,700.00	-17,800.00	1.703	1.707
3133EMDM1	FFCB 3YrNc2YrA	10/10/2023	.270	.270	10,000,000.00	10,000,000.00	99.768000	9,976,800.00	-23,200.00	2.296	2.307
3133EM7M8	FFCB 2.3Yr	02/21/2023	.163	.163	15,000,000.00	15,000,000.00	100.051000	15,007,650.00	7,650.00	1.639	1.647
3133EMHL9	FFCB 3YrNc1YrA	11/30/2023	.310	.310	10,000,000.00	10,000,000.00	99.846000	9,984,600.00	-15,400.00	2.405	2.419
3133EMJG6	FFCB 3YrNc2YrA	12/08/2023	.280	.264	9,931,000.00	9,935,667.57	99.851000	9,916,202.81	-19,464.76	2.429	2.441
3133EMKG6	FFCB 2.5YrNc6MoA	06/15/2023	.200	.200	15,000,000.00	15,000,000.00	99.741000	14,961,150.00	-38,850.00	1.953	1.959
3133EMKH4	FFCB 2YrNc1YrA	12/15/2022	.160	.160	10,000,000.00	10,000,000.00	99.850000	9,985,000.00	-15,000.00	1.456	1.460
3133EMKH4	FFCB 2YrNc1YrA	12/15/2022	.160	.160	8,245,000.00	8,245,000.00	99.850000	8,232,632.50	-12,367.50	1.456	1.460
3133EMKW1	FFCB 3YrNc1YrA	12/21/2023	.210	.235	10,000,000.00	9,992,500.00	99.500000	9,950,000.00	-42,500.00	2.467	2.477
3133EMLE0	FFCB 2.75YrNc6MoA	09/22/2023	.190	.190	10,000,000.00	10,000,000.00	99.764000	9,976,400.00	-23,600.00	2.222	2.230
3133EMLP5	FFCB 4YrNc6MoA	12/23/2024	.320	.320	5,000,000.00	5,000,000.00	98.992000	4,949,600.00	-50,400.00	3.458	3.485
3133EMKW1	FFCB 3YrNc1YrA	12/21/2023	.210	.235	20,000,000.00	19,985,000.00	99.500000	19,900,000.00	-85,000.00	2.467	2.477
3133EMLP5	FFCB 4YrNc6MoA	12/23/2024	.320	.320	15,000,000.00	15,000,000.00	98.992000	14,848,800.00	-151,200.00	3.458	3.485
3133EMLR1	FFCB 5YrNc6MoA	12/23/2025	.500	.506	12,430,000.00	12,426,271.00	97.813000	12,158,155.90	-268,115.10	4.425	4.485
3130AKFP2	FFCB 3.25YrNc6MoA	03/28/2024	.270	.270	10,000,000.00	10,000,000.00	99.698000	9,969,800.00	-30,200.00	2.731	2.745
3133EMLP5	FFCB 4YrNc6MoA	12/23/2024	.320	.339	10,000,000.00	9,992,500.00	98.992000	9,899,200.00	-93,300.00	3.458	3.485
3133EMLF7	FFCB 1.75YrNc6MoA	09/22/2022	.120	.155	15,000,000.00	14,991,000.00	99.868000	14,980,200.00	-10,800.00	1.226	1.230
3133EMLT7	FFCB 3YrNc1YrA	12/28/2023	.210	.235	15,000,000.00	14,988,750.00	99.499000	14,924,850.00	-63,900.00	2.486	2.496
3133EMLT7	FFCB 3.9YrNc1.9YrA	12/28/2023	.210	.244	10,000,000.00	9,990,000.00	99.499000	9,949,900.00	-40,100.00	2.486	2.496
3133EMML3	FFCB 2Yr	01/12/2023	.120	.125	25,000,000.00	24,997,500.00	99.936000	24,984,000.00	-13,500.00	1.531	1.537
3133EMSC7	FFCB 4RNC1YrA	03/03/2025	.480	.480	5,000,000.00	5,000,000.00	99.423000	4,971,150.00	-28,850.00	3.633	3.677
3133EMSC7	FFCB 4YrNc1YrA	03/03/2025	.480	.512	10,000,000.00	9,987,500.00	99.423000	9,942,300.00	-45,200.00	3.632	3.677
3133EMTW2	FFCB 3Yr	03/18/2024	.300	.307	25,000,000.00	24,994,675.00	99.687000	24,921,750.00	-72,925.00	2.701	2.718
3133EMUP5	FHLB 4YrNc1YrA	04/01/2025	.710	.710	10,000,000.00	10,000,000.00	100.032000	10,003,200.00	3,200.00	3.691	3.756
3133EMUP5	FFCB 4YrNc1YrA	04/01/2025	.710	.710	10,000,000.00	10,000,000.00	100.032000	10,003,200.00	3,200.00	3.691	3.756
3133EMVD1	FFCB 3YrNc1YrA	04/05/2024	.330	.330	10,000,000.00	10,000,000.00	99.691000	9,969,100.00	-30,900.00	2.747	2.767
3133EMUJ4	FFCB 1.58Yr	11/29/2022	.120	.149	25,000,000.00	24,988,250.00	99.963000	24,990,750.00	2,500.00	1.412	1.416
3133EMZJ4	FFCB 1Yr	05/17/2022	.060	.063	50,000,000.00	49,998,575.00	99.984000	49,992,000.00	-6,575.00	.880	.879
3133EMZS4	FFCB 5YrNc2YrA	05/18/2026	.900	.900	5,000,000.00	5,000,000.00	99.844000	4,992,200.00	-7,800.00	4.762	4.885
3133EMD66	FFCB 1.25Yr	09/15/2022	.080	.090	20,000,000.00	19,997,400.00	99.939000	19,987,800.00	-9,600.00	1.207	1.211
3133EMD66	FFCB 1.25Yr	09/15/2022	.080	.090	75,000,000.00	74,990,250.00	99.939000	74,954,250.00	-36,000.00	1.207	1.211
			<b>.421</b>	<b>.430</b>	<b>843,203,000.00</b>	<b>843,150,569.81</b>	<b>100.164410</b>	<b>844,589,310.59</b>	<b>1,488,740.78</b>	<b>1.805</b>	<b>1.825</b>
<b>FARMER MAC</b>											
3132X03B5	FAMCA 4.9Yr	06/30/2023	2.850	2.964	10,000,000.00	9,947,900.00	105.133000	10,513,300.00	565,400.00	1.930	2.000
31422BYJ3	FAMCA 1.5Yr	10/18/2021	.143	.143	50,000,000.00	50,000,000.00	100.028000	50,014,000.00	14,000.00	.300	.301
			<b>.594</b>	<b>.633</b>	<b>60,000,000.00</b>	<b>59,947,900.00</b>	<b>100.878833</b>	<b>60,527,300.00</b>	<b>579,400.00</b>	<b>.583</b>	<b>.596</b>
<b>MUNI BONDS</b>											
13063DAD0	STATE OF CALIFORNIA	04/01/2022	2.367	2.960	1,500,000.00	1,468,800.00	101.649000	1,524,735.00	55,935.00	.736	.753
544351MM8	CITY OF LOS ANGELES	09/01/2021	4.000	2.919	8,915,000.00	9,200,993.20	100.610000	8,969,381.50	-231,611.70	1.170	1.173
13063DAD0	STATE OF CALIFORNIA	04/01/2022	2.367	3.120	17,695,000.00	17,256,340.95	101.649000	17,986,790.55	730,449.60	.735	.753
13063DAD0	STATE OF CALIFORNIA	04/01/2022	2.367	3.290	25,000,000.00	24,275,250.00	101.649000	25,412,250.00	1,137,000.00	.735	.753
419792YL4	STATE OF HAWAII	01/01/2022	2.770	2.770	3,500,000.00	3,500,000.00	101.280000	3,544,800.00	44,800.00	.489	.507
826239GH2	SIER JT COM GO	08/01/2024	.354	.354	720,000.00	720,000.00	98.989000	712,720.80	-7,279.20	3.062	3.090
826239FY6	SIER JT COM GO	08/01/2024	.344	.344	500,000.00	500,000.00	98.959000	494,795.00	-5,205.00	3.063	3.090
826239FX8	SIER JT COM GO	08/01/2023	.229	.229	260,000.00	260,000.00	99.576000	258,897.60	-1,102.40	2.078	2.088
826239GF6	SIER JT COM GO	08/01/2022	.179	.179	205,000.00	205,000.00	99.949000	204,895.45	-104.55	1.084	1.088
826239FW0	SIER JT COM GO	08/01/2022	.179	.179	260,000.00	260,000.00	99.949000	259,867.40	-132.60	1.084	1.088
8014952N1	SANTA CLARA USD GO	07/01/2022	.160	.160	8,770,000.00	8,770,000.00	100.001000	8,770,087.70	87.70	1.001	1.003
8014952P6	SANTA CLARA USD GO	07/01/2023	.210	.210	2,870,000.00	2,870,000.00	99.810000	2,864,547.00	-5,453.00	1.995	2.003
098203VS8	BONITA USD GO	08/01/2021	.145	.145	655,000.00	655,000.00	99.998000	654,986.90	-13.10	.088	.088
725894MR7	PLACENTIA YORBA LINDA USD	08/01/2021	.149	.149	395,000.00	395,000.00	99.997000	394,988.15	-11.85	.088	.088
797508J8	SAN DIEGUITO USD GO	08/01/2022	.175	.175	425,000.00	425,000.00	100.021000	425,089.25	89.25	1.084	1.088
797508J16	SAN DIEGUITO USD GO	08/01/2023	.275	.275	425,000.00	425,000.00	99.878000	424,481.50	-518.50	2.076	2.088
797508HV3	SAN DIEGUITO USD GO	08/01/2023	.275	.275	1,000,000.00	1,000,000.00	99.878000	998,780.00	-1,220.00	2.076	2.088
797508H5	SAN DIEGUITO USD GO	08/01/2022	.175	.175	1,000,000.00	1,000,000.00	100.021000	1,000,210.00	210.00	1.084	1.088
797508JRO	SAN DIEGUITO USD GO	08/01/2021	.145	.145	450,000.00	450,000.00	100.002000	450,009.00	9.00	.088	.088
			<b>2.058</b>	<b>2.438</b>	<b>74,545,000.00</b>	<b>73,636,384.15</b>	<b>101.082987</b>	<b>75,352,312.80</b>	<b>1,715,928.65</b>	<b>.798</b>	<b>.811</b>
<b>COMM PAPER</b>											
7801SDA8	ROYAL BANK OF CANADA	01/10/2022	.170	.170	25,000,000.00	24,968,125.00	99.946389	24,986,597.25	18,472.25	.530	.532
74271UT50	PROCTER & GAMBLE	07/26/2021	.050	.050	45,000,000.00	44,994,312.50	99.993056	44,996,875.20	2,562.70	.071	.071
63763PUE7	NATL SEC CLEARING CORP	07/14/2021	.050	.050	40,000,000.00	39,995,611.11	99.996389	39,998,555.60	2,944.49	.038	.038
03785DUC8	APPLE	07/12/2021	.040	.040	50,000,000.00	49,996,222.22	99.996944	49,998,472.00	2,249.78	.033	.033
03785DUE4	APPLE	07/14/2021	.040	.040	50,000,000.00	49,996,388.89	99.996389	49,998,194.50	1,805.61	.038	.038
63763PUW7	NATL SEC CLEARING CORP	07/30/2021	.050	.050	45,000,000.00	44,994,937.50	99.991944	44,996,374.80	1,437.30	.082	.082
03785DUE4	APPLE	07/14/2021	.040	.040	33,500,000.00	33,497,617.78	99.996389	33,498,790.32	1,172.54	.038	.038
63763PUU1	NATL SEC CLEARING CORP	07/28/2021	.050	.050	45,000,000.00	44,995,187.50	99.992500	44,996,625.00	1,437.50	.077	.077
03785DUN4											



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
78012UH24	ROYAL BANK OF CANADA	11/17/2021	.160	.160	115,000,000.00	115,000,000.00	100.000000	115,000,000.00	0.00	.383	.384
78012UH81	ROYAL BANK OF CANADA	11/24/2021	.170	.170	7,000,000.00	7,000,000.00	100.000000	7,000,000.00	0.00	.402	.403
89114W3Z6	TORONTO DOMINION	11/30/2021	.160	.160	7,000,000.00	7,000,000.00	100.000000	7,000,000.00	0.00	.418	.419
89114W6J9	TORONTO DOMINION	12/30/2021	.170	.170	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	.500	.501
06367CDZ7	BMO	07/01/2021	.120	.120	60,000,000.00	60,000,000.00	100.000000	60,000,000.00	0.00	.003	.003
06367CE29	BMO	07/02/2021	.120	.120	60,000,000.00	60,000,000.00	100.000000	60,000,000.00	0.00	.005	.005
06367CE60	BMO YCD	11/08/2021	.170	.170	60,000,000.00	60,000,000.00	100.000000	60,000,000.00	0.00	.358	.359
89114W6P5	TORONTO DOMINION	07/06/2021	.100	.100	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	.016	.016
06367CE52	BMO YCD	01/03/2022	.190	.190	60,000,000.00	60,000,000.00	100.000000	60,000,000.00	0.00	.511	.512
06367CEE3	BMO	07/07/2021	.110	.110	40,000,000.00	40,000,000.00	100.000000	40,000,000.00	0.00	.019	.019
06367CEJ2	BMO	01/10/2022	.150	.150	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.530	.532
89114W6Z3	TORONTO DOMINION	07/13/2021	.120	.120	30,000,000.00	30,000,000.00	100.000000	30,000,000.00	0.00	.036	.036
89114WBG9	TORONTO DOMINION	08/25/2021	.060	.060	30,000,000.00	30,000,000.00	100.000000	30,000,000.00	0.00	.153	.153
89114WBL8	TORONTO DOMINION	08/30/2021	.070	.070	45,000,000.00	45,000,000.00	100.000000	45,000,000.00	0.00	.167	.167
89114WCD5	TORONTO DOMINION	09/14/2021	.100	.100	20,000,000.00	20,000,000.00	100.000000	20,000,000.00	0.00	.208	.208
89114WCR4	TORONTO DOMINION	09/21/2021	.090	.090	20,000,000.00	20,000,000.00	100.000000	20,000,000.00	0.00	.227	.227
			<b>.139</b>	<b>.139</b>	<b>724,000,000.00</b>	<b>724,000,000.00</b>	<b>100.000000</b>	<b>724,000,000.00</b>	<b>0.00</b>	<b>.256</b>	<b>.257</b>
<b>IFC BONDS</b>											
45950VPQ3	IFC3.5Yr	08/22/2024	.250	.273	25,000,000.00	24,980,250.00	99.238000	24,809,500.00	-170,750.00	3.127	3.148
			<b>.250</b>	<b>.273</b>	<b>25,000,000.00</b>	<b>24,980,250.00</b>	<b>99.238000</b>	<b>24,809,500.00</b>	<b>-170,750.00</b>	<b>3.127</b>	<b>3.148</b>
<b>Total Fund</b>			<b>.269</b>	<b>.273</b>	<b>9,505,043,481.59</b>	<b>9,503,657,508.92</b>	<b>100.005452</b>	<b>9,505,561,665.45</b>	<b>1,904,156.53</b>	<b>1.137</b>	<b>1.153</b>
<b>Grand Total</b>			<b>.269</b>	<b>.273</b>	<b>9,505,043,481.59</b>	<b>9,503,657,508.92</b>	<b>100.005452</b>	<b>9,505,561,665.45</b>	<b>1,904,156.53</b>	<b>1.137</b>	<b>1.153</b>



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

COUNTY ADMINISTRATIVE CENTER  
4080 LEMON STREET,  
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RIVERSIDE, CA 92502-2205

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