



County of Nevada ~
Office of the Treasurer & Tax Collector

Tina M. Vernon
Treasurer & Tax Collector

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December 6, 2021

Board of Supervisors
County of Nevada
Nevada City, CA 95959

Honorable Board of Supervisors:

The following report represents the Treasury's Portfolio as of November 30, 2021.

Portfolio Review for Month Ending November 30, 2021

Portfolio Composition (includes liquid assets)

Market Value of Assets Held	\$289,534,928.17
Book Value of Assets Held	\$288,317,596.74
Unamortized Premiums or discounts **	\$69,546.23
General Ledger Book Value	\$288,387,142.97
Cash at Month End	\$8,165,386.25
Assets Maturing Within 90 days (includes cash)	39.17 %
Weighted Average Maturity	622 days

Return of Assets

Total Earnings Month Ended	\$ 194,770.07
Total Earnings Fiscal YTD	\$1,374,467.72
Yield to Maturity @ Cost (includes liquid assets)	1.07 %
Yield to Maturity @ Cost (without liquid assets)	1.59%

The Treasury has received **\$59,537,129.32** in receipts and has paid approved expenditures of **\$34,871,304.71** for a net **increase** of **\$24,666,527.48** for the month of November 2021. Of these funds, the average percent invested for the month of November is **95.45%**. Please see attached reports for details.

Respectfully Submitted,

Tina M. Vernon
Treasurer & Tax Collector

** Difference between Book Value of Assets Held and General Ledger Book Value represents the daily amortization of securities performed by the Treasurer's portfolio software system versus the booking of amortization to the general ledger at coupon payment or maturity of securities.

Nevada County Treasurer & Tax Collector

www.mynevadacounty.com/nc/ttc

Apportioned Interest Information

		<u>Reciprocal</u>	<u>Interest Rate</u>
First quarter interest apportionment		0.371840728	1.487%
	First Quarter Interest Earned	\$972,461.24	
	Cost of doing business-Treasurer	(\$62,033.00)	
	Cost of doing business- Auditor	(\$27,879.52)	
Net Interest Apportioned		\$872,548.72	
Second quarter interest apportionment			
	Second Quarter Interest Earned		
	Cost of doing business-Treasurer		
	Cost of doing business- Auditor		
Net Interest Apportioned			
Third quarter interest apportionment			
	Third Quarter Interest Earned		
	Cost of doing business-Treasurer		
	Cost of doing business- Auditor		
Net Interest Apportioned			
Fourth quarter interest apportionment			
	Fourth Quarter Interest Earned		
	Cost of doing business-Treasurer		
	Cost of doing business- Auditor		
Net Interest Apportioned			

NEVADA COUNTY TREASURER PORTFOLIO REPORTS

The following reports reflect the Nevada County Treasurer's Investment Pool Portfolio for the period ending November 30, 2021. These reports have two primary objectives: (1) to provide information regarding portfolio holdings as to compliance with California Government Code Sections 53601 and 53635, as well as the County Treasurer's Statement of Investment Policy, and (2) to detail portfolio characteristics of the portfolio's investment holdings.

Portfolio Holdings – Quarterly Summary

- Provides a monthly snap shot of the entire Nevada County Portfolio at quarter end, including all interest earnings.

Portfolio Holdings by Asset Class Summary

- Provides a snap shot of the entire Nevada County Portfolio at month end. Includes liquid assets and cash.

Distribution by Asset Class – Chart

- A month-to-month comparison of distribution by Asset class for the portfolio. Calculates the percentage of each sector to ensure compliance with the Board adopted Investment Policy and all applicable State laws.

Distribution by Maturity Range – Chart

- Provides an overview of portfolio liquidity and month to month changes for the portfolio. Important for cash flow projections and overall ladder performance.

Total Rate of Return- Book Value by Month – Chart

- Checks performance of the **Fixed Income Portfolio** based on Investment Policy performance standards using the Treasury benchmark closest to our current weighted average maturity of the Fixed Income Portfolio. The Fixed Income Portfolio includes only marketable securities and excludes LAIF, CAMP and Money Market Accounts.

Transaction Summary by Action

- All transactions occurring for the month of report.

Portfolio Holdings by Asset Class - Detail Report

- Detailed listing of all securities held in the portfolio at month end.



Nevada County
Portfolio Holdings by Asset Class - Summary
November 30, 2021



The market value listing is a "snapshot" of the investments from the viewpoint of what might be financially gained or lost if the County were to sell any of the investments on the date shown at the top of this report. It is a tool used to maximize on investment income and should not be considered as a statement of actual (or realized) profits or losses. The market value lists are received from the Safekeeping Bank - Bank of the West.

Just for a point of clarity:

Unrealized profits and losses are the differences between the book value and market value of a security and do not become realized unless the security is sold prior to maturity.

Asset Class	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Days To Maturity
CD - Negotiable >> 30%	19,518,000.00	19,610,844.25	19,518,000.00	6.77	1.58	932
Certificate of Deposit - Bank >> 30%	494,000.00	485,359.13	494,000.00	0.17	0.77	1,687
Corporate Notes >> 30% Limit	22,000,000.00	22,552,750.00	22,207,992.75	7.70	2.28	656
Liquid Assets >> 0%	104,421,079.04	104,421,079.04	104,421,079.04	36.22	0.13	1
Municipal Bonds >> 0% Limit	18,810,000.00	18,995,135.75	18,862,841.80	6.54	1.54	940
None	1,000,000.00	975,920.00	1,002,593.08	0.35	0.44	1,473
US Agency Bonds >> 0% Limit	103,500,000.00	104,624,780.00	103,877,551.11	36.03	1.55	958
US Treasury Bonds >> 0% Limit	18,000,000.00	17,869,060.00	17,933,538.93	6.22	1.15	1,494
Total / Average	287,743,079.04	289,534,928.17	288,317,596.71	100.00	1.07	622



Tina M. Vernon

12/06/2021

Tina M. Vernon, Treasurer

Date



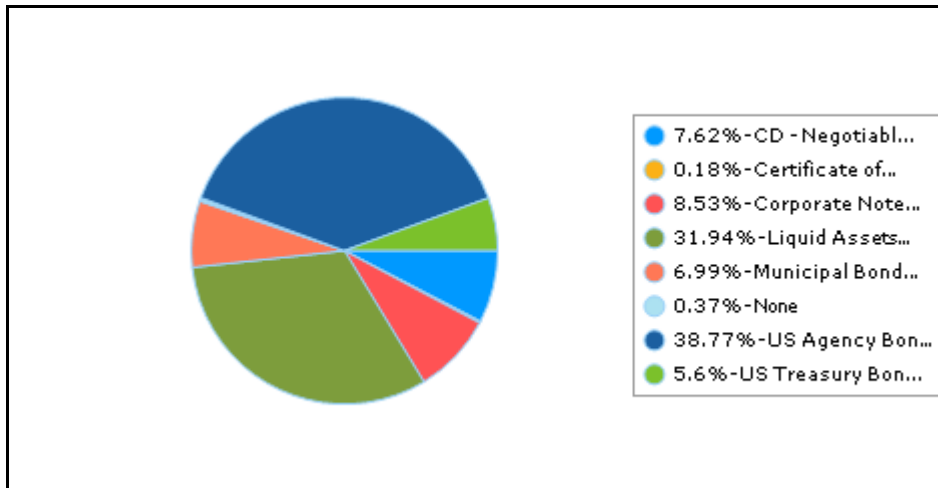
Nevada County Distribution by Asset Class - Market Value All Portfolios

Begin Date: 10/31/2021, End Date: 11/30/2021

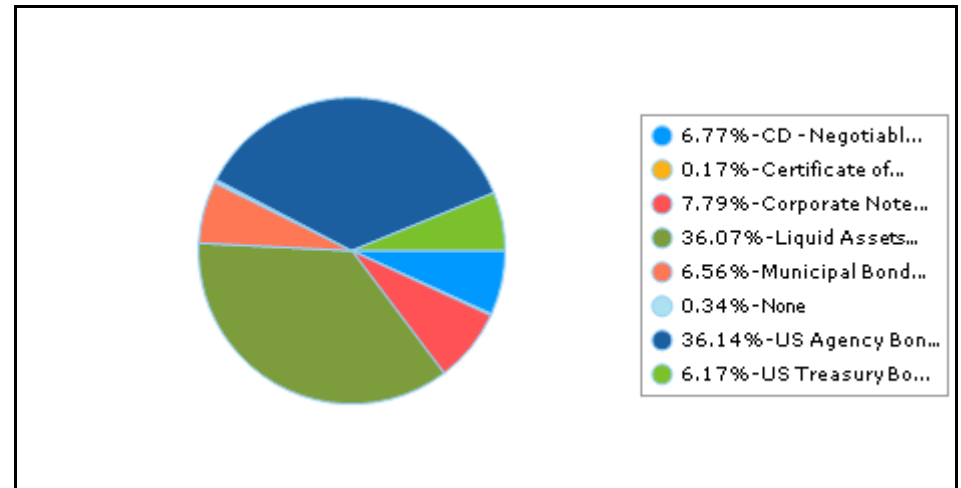
Asset Class Allocation

Asset Class	Market Value 10/31/2021	% of Portfolio 10/31/2021	Market Value 11/30/2021	% of Portfolio 11/30/2021
CD - Negotiable >> 30%	20,197,156.97	7.62	19,610,844.25	6.77
Certificate of Deposit - Bank >> 30%	489,021.71	0.18	485,359.13	0.17
Corporate Notes >> 30% Limit	22,631,465.00	8.53	22,552,750.00	7.79
Liquid Assets >> 0%	84,713,084.94	31.94	104,421,079.04	36.07
Municipal Bonds >> 0% Limit	18,546,532.50	6.99	18,995,135.75	6.56
None	976,970.00	0.37	975,920.00	0.34
US Agency Bonds >> 0% Limit	102,814,865.00	38.77	104,624,780.00	36.14
US Treasury Bonds >> 0% Limit	14,849,570.00	5.60	17,869,060.00	6.17
Total / Average	265,218,666.12	100.00	289,534,928.17	100.00

Portfolio Holdings as of 10/31/2021



Portfolio Holdings as of 11/30/2021





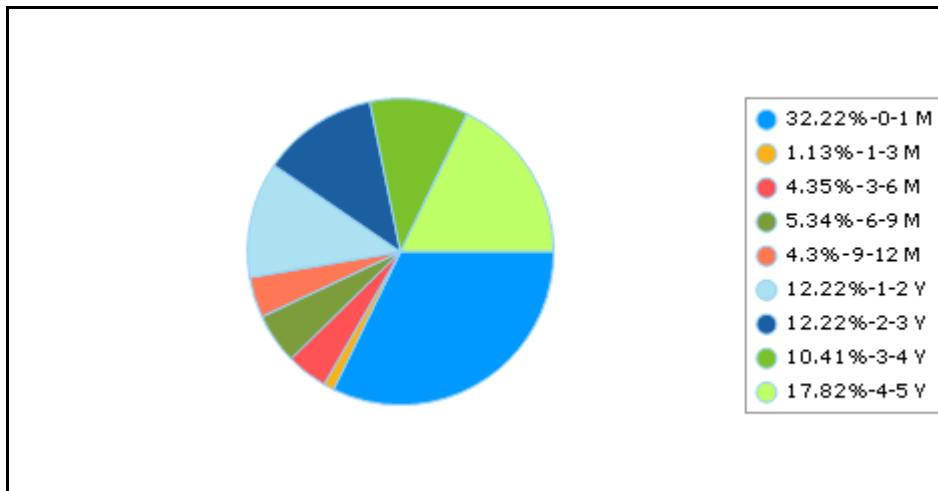
Nevada County Distribution by Maturity Range - Market Value All Portfolios

Begin Date: 10/31/2021, End Date: 11/30/2021

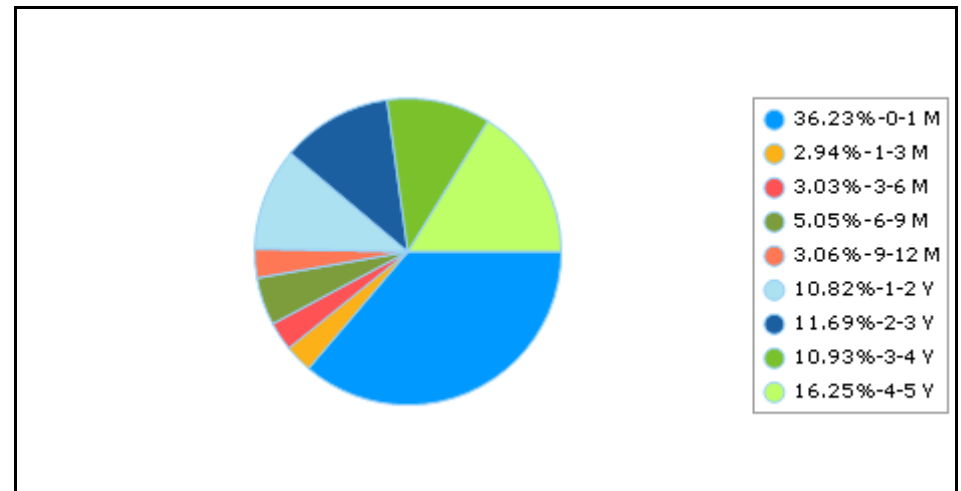
Maturity Range Allocation

Maturity Range	Market Value 10/31/2021	% of Portfolio 10/31/2021	Market Value 11/30/2021	% of Portfolio 11/30/2021
0-1 Month	85,448,844.44	32.22	104,911,507.79	36.23
1-3 Months	2,992,397.80	1.13	8,514,767.95	2.94
3-6 Months	11,535,140.45	4.35	8,768,744.40	3.03
6-9 Months	14,150,989.20	5.34	14,635,336.80	5.05
9-12 Months	11,399,221.80	4.30	8,861,911.75	3.06
1-2 Years	32,409,177.25	12.22	31,316,430.05	10.82
2-3 Years	32,402,814.45	12.22	33,835,787.86	11.69
3-4 Years	27,621,280.45	10.41	31,639,256.55	10.93
4-5 Years	47,258,800.28	17.82	47,051,185.02	16.25
Total / Average	265,218,666.12	100.00	289,534,928.17	100.00

Portfolio Holdings as of 10/31/2021



Portfolio Holdings as of 11/30/2021



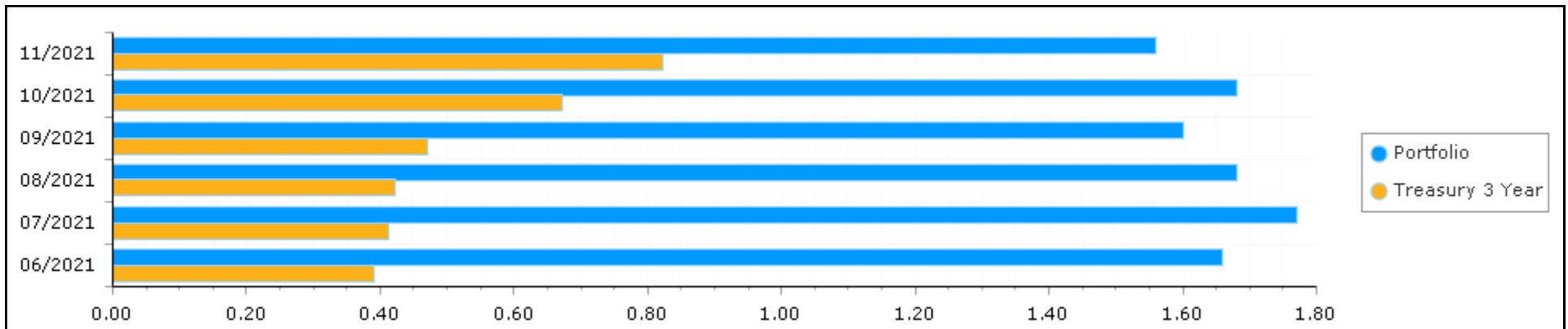


Nevada County Total Rate of Return - Book Value by Month Nevada County - Fixed Income

Begin Date: 6/30/2021, End Date: 11/30/2021

Month	Beginning BV + Accrued Interest	Interest Earned During Period-BV	Realized Gain/Loss-BV	Investment Income-BV	Average Capital Base-BV	TRR-BV	Annualized TRR-BV	Treasury 3 Year
6/30/2021	176,561,031.93	243,113.09	0.00	243,113.09	176,628,344.19	0.14	1.66	0.39
7/31/2021	176,546,519.50	255,919.24	0.00	255,919.24	175,185,338.99	0.15	1.77	0.41
8/31/2021	177,254,357.41	244,158.06	0.00	244,158.06	175,358,921.85	0.14	1.68	0.42
9/30/2021	178,027,132.38	234,437.43	0.00	234,437.43	177,355,617.25	0.13	1.60	0.47
10/31/2021	180,054,696.91	247,137.41	0.00	247,137.41	177,769,502.42	0.14	1.68	0.67
11/30/2021	179,679,354.95	234,213.63	0.00	234,213.63	181,303,881.70	0.13	1.56	0.82
Total/Average	176,561,034.14	1,458,978.83	0.00	1,458,978.83	177,288,099.28	0.82	1.65	0.53

Annualized TRR-BV





Nevada County Transaction Summary by Action All Portfolios

Begin Date: 10/31/2021, End Date: 11/30/2021

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Buy Transactions									
Buy	11/1/2021	91282CDG3	2,000,000.00	T-Bond 1.125 10/31/2026	99.64	1,992,734.38	0.00	1.20	1,992,734.38
Buy	11/1/2021	544587Y69	480,000.00	City of Los Angles 1.341 11/1/2026	100.00	480,000.00	0.00	1.34	480,000.00
Buy	11/3/2021	30002CAB4	245,000.00	Everett Co-Op Bank 1 11/3/2026	100.00	245,000.00	0.00	1.00	245,000.00
Buy	11/30/2021	91282CDK4	1,000,000.00	T-Bond 1.25 11/30/2026	100.14	1,001,396.71	0.00	1.22	1,001,396.71
Buy	11/30/2021	3133ENFV7	1,000,000.00	FFCB 1.34 11/30/2026	100.00	1,000,000.00	0.00	1.34	1,000,000.00
Buy	11/30/2021	3133ENFV7	1,000,000.00	FFCB 1.34 11/30/2026	100.00	1,000,000.00	0.00	1.34	1,000,000.00
Subtotal			5,725,000.00			5,719,131.09	0.00		5,719,131.09
Deposit	11/1/2021	MM7323	6.95	Bank of the West MM	100.00	6.95	0.00	0.00	6.95
Deposit	11/1/2021	CAMP	31.28	CAMP LGIP	100.00	31.28	0.00	0.00	31.28
Deposit	11/1/2021	TRIDISTRICT	19.83	Tri Counties Bank - District Cash	100.00	19.83	0.00	0.00	19.83
Deposit	11/1/2021	BOWDIST	0.84	Bank of the West - District Cash	100.00	0.84	0.00	0.00	0.84
Deposit	11/2/2021	DREYFUSMM	90.63	BOW MM	100.00	90.63	0.00	0.00	90.63
Deposit	11/30/2021	MM7323	20,000,000.00	Bank of the West MM	100.00	20,000,000.00	0.00	0.00	20,000,000.00
Deposit	11/30/2021	BOFA	477,464.29	Bank of America Cash	100.00	477,464.29	0.00	0.00	477,464.29
Deposit	11/30/2021	TCCC	51,033.13	Bank of the West - Tax Credit Card Cash	100.00	51,033.13	0.00	0.00	51,033.13
Deposit	11/30/2021	CHECKS	971,577.85	Checks Cash	100.00	971,577.85	0.00	0.00	971,577.85
Deposit	11/30/2021	DREYFUSMM	921,665.42	BOW MM	100.00	921,665.42	0.00	0.00	921,665.42
Deposit	11/30/2021	BOWDIST	17,580.44	Bank of the West - District Cash	100.00	17,580.44	0.00	0.00	17,580.44
Subtotal			22,439,470.66			22,439,470.66	0.00		22,439,470.66
Total Buy Transactions			28,164,470.66			28,158,601.75	0.00		28,158,601.75
Interest/Dividends									
Interest	11/1/2021	702282QB3	0.00	Pasadena Unified School Dist 1.824 5/1/2024		0.00	11,719.20	0.00	11,719.20
Interest	11/1/2021	538036PH1	0.00	Live Oak Banking Company 0.9 4/1/2026		0.00	187.27	0.00	187.27
Interest	11/1/2021	MM7323	0.00	Bank of the West MM		0.00	6.95	0.00	6.95
Interest	11/1/2021	977100CY0	0.00	State of Wisconsin 1.899 5/1/2022-16		0.00	9,495.00	0.00	9,495.00
Interest	11/1/2021	3133EK4Y9	0.00	FFCB 1.65 11/1/2024		0.00	8,250.00	0.00	8,250.00



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 10/31/2021, End Date: 11/30/2021

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	11/1/2021	59013KMJ2	0.00	Merrick Bank 0.45 2/2/2026		0.00	93.64	0.00	93.64
Interest	11/1/2021	CAMP	0.00	CAMP LGIP		0.00	31.28	0.00	31.28
Interest	11/1/2021	70962LAE2	0.00	Pentagon Fed CU 0.85 9/1/2026		0.00	176.87	0.00	176.87
Interest	11/1/2021	735000TM3	0.00	Port of Oakland 1.181 5/1/2025		0.00	5,905.00	0.00	5,905.00
Interest	11/1/2021	TRIDISTRICT	0.00	Tri Counties Bank - District Cash		0.00	19.83	0.00	19.83
Interest	11/1/2021	BOWDIST	0.00	Bank of the West - District Cash		0.00	0.84	0.00	0.84
Interest	11/1/2021	39573LAY4	0.00	Greenstate Credit Union 0.7 3/12/2026		0.00	148.63	0.00	148.63
Interest	11/2/2021	3133EJP60	0.00	FFCB 3 5/2/2023		0.00	30,000.00	0.00	30,000.00
Interest	11/2/2021	DREYFUSMM	0.00	BOW MM		0.00	90.63	0.00	90.63
Interest	11/3/2021	594918BH6	0.00	Microsoft Corp 2.65 11/3/2022-22		0.00	13,250.00	0.00	13,250.00
Interest	11/3/2021	3133EMFS6	0.00	FFCB 0.46 11/3/2025		0.00	4,600.00	0.00	4,600.00
Interest	11/4/2021	228212AQ9	0.00	Crown Bank NA 0.4 9/4/2025		0.00	83.23	0.00	83.23
Interest	11/5/2021	88241TKC3	0.00	Texas Exchange Bank 0.45 4/30/2025		0.00	93.64	0.00	93.64
Interest	11/6/2021	301074EX4	0.00	Exchange Bank 0.6 8/6/2026		0.00	126.89	0.00	126.89
Interest	11/7/2021	3135G06G3	0.00	FNMA 0.5 11/7/2025		0.00	5,000.00	0.00	5,000.00
Interest	11/8/2021	75472RAK7	0.00	Raymond James Bank NA 1.8 11/8/2024		0.00	2,223.12	0.00	2,223.12
Interest	11/8/2021	3133EK6J0	0.00	FFCB 1.625 11/8/2024		0.00	8,125.00	0.00	8,125.00
Interest	11/8/2021	61760ARS0	0.00	Morgan Stanley Bank 3.55 11/8/2023		0.00	4,384.49	0.00	4,384.49
Interest	11/8/2021	82669VBY6	0.00	Signature Bank 2.15 11/8/2022		0.00	2,655.40	0.00	2,655.40
Interest	11/8/2021	804375DK6	0.00	SAUK VALLEY BANK & TRUST 1.45 11/8/2021		0.00	1,790.85	0.00	1,790.85
Interest	11/8/2021	3130AEA9	0.00	FHLB 2.85 5/8/2023		0.00	14,250.00	0.00	14,250.00
Interest	11/11/2021	3133EMYV8	0.00	FFCB 0.82 5/11/2026		0.00	10,250.00	0.00	10,250.00
Interest	11/12/2021	24773RCC7	0.00	Delta National Bank and Trust 0.7 4/29/2026		0.00	878.66	0.00	878.66
Interest	11/12/2021	58740XZF0	0.00	Mercantile Bank of MI 2.1 5/12/2022		0.00	2,593.64	0.00	2,593.64
Interest	11/13/2021	90348JCW8	0.00	UBS Bank Usa 3.25 6/13/2023		0.00	676.27	0.00	676.27
Interest	11/14/2021	15347EAK5	0.00	Central Federal Savings 1.6 2/14/2025		0.00	332.93	0.00	332.93
Interest	11/15/2021	909557JL5	0.00	United Bankers Bank 0.7 10/15/2026		0.00	145.66	0.00	145.66



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 10/31/2021, End Date: 11/30/2021

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Interest	11/17/2021	3134GBKP6	0.00	FHLMC 2 5/17/2022-18		0.00	20,000.00	0.00	20,000.00
Interest	11/17/2021	3135GA3X7	0.00	FNMA 0.57 11/17/2025-22		0.00	2,850.00	0.00	2,850.00
Interest	11/20/2021	59013KCN4	0.00	Merrick Bank 1.9 8/20/2024		0.00	395.36	0.00	395.36
Interest	11/20/2021	061785EK3	0.00	Bank of Deerfield 1.65 11/20/2024		0.00	343.34	0.00	343.34
Interest	11/22/2021	31033AAF0	0.00	Farmers State Bank 0.65 10/22/2026		0.00	137.46	0.00	137.46
Interest	11/23/2021	06062QXG4	0.00	BANK OF BARODA 1.85 11/23/2021		0.00	2,284.88	0.00	2,284.88
Interest	11/25/2021	3135GA3Z2	0.00	FNMA 0.6 11/25/2025-22		0.00	3,000.00	0.00	3,000.00
Interest	11/26/2021	203522AW7	0.00	Community Bank 0.4 8/26/2025		0.00	83.23	0.00	83.23
Interest	11/27/2021	79772FAF3	0.00	San Francisco Credit Union 1.1 3/27/2025		0.00	228.89	0.00	228.89
Interest	11/27/2021	17286TAG0	0.00	Citadel Federal Credit Union 1.65 2/27/2025		0.00	343.34	0.00	343.34
Interest	11/27/2021	856285RS2	0.00	State Bank of India 2.05 11/27/2024		0.00	2,531.89	0.00	2,531.89
Interest	11/27/2021	949763XY7	0.00	Wells Fargo Bank NA 3 2/27/2024		0.00	624.25	0.00	624.25
Interest	11/27/2021	06543PCM5	0.00	Bank of the Valley 0.45 8/27/2025		0.00	93.64	0.00	93.64
Interest	11/28/2021	20786ADK8	0.00	Connectone Bank 0.7 5/28/2026		0.00	148.04	0.00	148.04
Interest	11/28/2021	06653LAP5	0.00	Bank3 0.4 8/28/2025		0.00	83.23	0.00	83.23
Interest	11/29/2021	86513LAA0	0.00	Sullivan Bank 0.75 9/29/2026		0.00	156.06	0.00	156.06
Interest	11/29/2021	56102ABH8	0.00	Malaga Bank 0.8 10/29/2026		0.00	169.18	0.00	169.18
Interest	11/30/2021	91282CCF6	0.00	T-Bond 0.75 5/31/2026		0.00	7,459.02	0.00	7,459.02
Interest	11/30/2021	58404DLL3	0.00	Medallion Bank 0.85 8/31/2026		0.00	176.87	0.00	176.87
Interest	11/30/2021	92834CCB6	0.00	VISIONBANK OF IOWA 1.75 11/30/2021		0.00	2,161.37	0.00	2,161.37
Subtotal			0.00			0.00	180,854.97		180,854.97
Total Interest/Dividends			0.00			0.00	180,854.97		180,854.97
Sell Transactions									
Matured	11/8/2021	804375DK6	245,000.00	SAUK VALLEY BANK & TRUST 1.45 11/8/2021	0.00	245,000.00	0.00	0.00	245,000.00
Matured	11/23/2021	06062QXG4	245,000.00	BANK OF BARODA 1.85 11/23/2021	0.00	245,000.00	0.00	0.00	245,000.00
Matured	11/30/2021	92834CCB6	245,000.00	VISIONBANK OF IOWA 1.75 11/30/2021	0.00	245,000.00	0.00	0.00	245,000.00
Subtotal			735,000.00			735,000.00	0.00		735,000.00



Nevada County Transaction Summary by Action All Portfolios

Begin Date: 10/31/2021, End Date: 11/30/2021

Action	Settlement Date	CUSIP	Face Amount / Shares	Description	Purchase Price	Principal	Interest / Dividends	YTM @ Cost	Total
Withdraw	11/30/2021	BOWCCO	13,379.84	Bank of the West - Credit Card Other Cash	0.00	13,379.84	0.00	0.00	13,379.84
Withdraw	11/30/2021	BOWDEMAND	1,868,479.64	Bank of the West - Demand Account Cash	0.00	1,868,479.64	0.00	0.00	1,868,479.64
Withdraw	11/30/2021	TRIDISTRICT	656,439.33	Tri Counties Bank - District Cash	0.00	656,439.33	0.00	0.00	656,439.33
Withdraw	11/30/2021	CASH	193,177.75	Treasury Cash Cash	0.00	193,177.75	0.00	0.00	193,177.75
Subtotal			2,731,476.56			2,731,476.56	0.00		2,731,476.56
Total Sell Transactions			3,466,476.56			3,466,476.56	0.00		3,466,476.56



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 11/30/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
CD - Negotiable >> 30%								
American Eagle Bank IL 2.1 6/30/2022		6/30/2017	245,000.00	101.11	247,726.85	0.08%	NR	212
02554BCS8	245,000.00	2.10	245,000.00	0.18	2,156.67	2,726.85	NR	0.58
Appalachian Community Bank 3.2 6/15/2023		6/15/2018	245,000.00	104.27	255,459.05	0.08%	NR	562
03768HAE8	245,000.00	3.20	245,000.00	0.42	3,608.55	10,459.05	NR	1.5
Arbor Financial Credit Union 3.5 12/28/2023-21		12/28/2018	236,000.00	100.26	236,615.96	0.08%	NR	28
03879VAB9	236,000.00	3.50	236,000.00	3.37	1,425.70	615.96	NR	2
Axiom Bank 0.6 8/20/2026		8/20/2021	245,000.00	97.34	238,490.35	0.08%	NR	1724
05464LBM2	245,000.00	0.60	245,000.00	1.18	410.79	-6,509.65	NR	4.65
Bank Hapoalim 0.45 9/15/2025		9/14/2020	245,000.00	97.82	239,651.65	0.08%	NR	1385
06251A2F6	245,000.00	0.45	245,000.00	1.04	232.58	-5,348.35	NR	3.76
Bank of Deerfield 1.65 11/20/2024		11/20/2019	245,000.00	102.23	250,463.50	0.08%	NR	1086
061785EK3	245,000.00	1.65	245,000.00	0.89	110.75	5,463.50	NR	2.9
Bank of the Valley 0.45 8/27/2025		8/27/2020	245,000.00	97.87	239,791.30	0.08%	NR	1366
06543PCM5	245,000.00	0.45	245,000.00	1.03	9.06	-5,208.70	NR	3.71
Bank3 0.4 8/28/2025		8/28/2020	245,000.00	97.69	239,333.15	0.08%	NR	1367
06653LAP5	245,000.00	0.40	245,000.00	1.03	5.37	-5,666.85	NR	3.72
Baycoast Bank 1.7 1/24/2025		1/24/2020	245,000.00	102.40	250,875.10	0.08%	NR	1151
072727AZ3	245,000.00	1.70	245,000.00	0.93	1,472.01	5,875.10	NR	3.06
BMW Bank North America 0.5 12/11/2025		12/11/2020	245,000.00	97.72	239,416.45	0.08%	NR	1472
05580AYA6	245,000.00	0.50	245,000.00	1.08	577.26	-5,583.55	NR	3.98
Capital One Bank 2.35 8/9/2022		8/9/2017	245,000.00	101.49	248,643.15	0.08%	NR	252
1404204F4	245,000.00	2.35	245,000.00	0.19	1,782.46	3,643.15	NR	0.69
Cathay Bank 2.65 2/23/2023		2/23/2018	245,000.00	102.83	251,938.40	0.08%	NR	450
149159MA0	245,000.00	2.65	245,000.00	0.34	1,760.98	6,938.40	NR	1.21



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 11/30/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Central Federal Savings 1.6 2/14/2025		2/14/2020	245,000.00	102.10	250,132.75	0.08%	NR	1172
15347EAK5	245,000.00	1.60	245,000.00	0.94	171.84	5,132.75	NR	3.13
Citadel Federal Credit Union 1.65 2/27/2025		2/27/2020	245,000.00	102.26	250,532.10	0.08%	NR	1185
17286TAG0	245,000.00	1.65	245,000.00	0.94	33.23	5,532.10	NR	3.16
CITIBANK NA 2.9 4/11/2023		4/11/2018	245,000.00	103.43	253,408.40	0.08%	NR	497
17312QJ26	245,000.00	2.90	245,000.00	0.37	973.29	8,408.40	NR	1.34
Citizens Savings Bank 2.05 3/24/2022		3/24/2017	245,000.00	100.60	246,470.00	0.08%	NR	114
17658QAV3	245,000.00	2.05	245,000.00	0.14	921.94	1,470.00	NR	0.31
Community Bank 0.4 8/26/2025		8/26/2020	245,000.00	97.69	239,350.30	0.08%	NR	1365
203522AW7	245,000.00	0.40	245,000.00	1.03	10.74	-5,649.70	NR	3.71
Congressional Bank 2.1 7/24/2024		7/24/2019	245,000.00	103.50	253,562.75	0.08%	NR	967
20726ABD9	245,000.00	2.10	245,000.00	0.76	1,818.37	8,562.75	NR	2.57
Continental Bank 0.6 8/24/2026		8/24/2021	245,000.00	97.33	238,456.05	0.08%	NR	1728
211163MG2	245,000.00	0.60	245,000.00	1.18	394.68	-6,543.95	NR	4.67
Crown Bank NA 0.4 9/4/2025		9/4/2020	245,000.00	97.67	239,279.25	0.08%	NR	1374
228212AQ9	245,000.00	0.40	245,000.00	1.03	69.81	-5,720.75	NR	3.73
Delta National Bank and Trust 0.7 4/29/2026		5/12/2021	249,000.00	98.13	244,348.68	0.09%	NR	1611
24773RCC7	249,000.00	0.70	249,000.00	1.14	85.96	-4,651.32	NR	4.35
Discover Bank 2.3 8/9/2022		8/9/2017	245,000.00	101.45	248,557.40	0.08%	NR	252
254673AG1	245,000.00	2.30	245,000.00	0.19	1,744.53	3,557.40	NR	0.69
Dollar Bank FSB 2.05 3/8/2022		3/8/2017	245,000.00	100.52	246,266.65	0.08%	NR	98
25665QAV7	245,000.00	2.05	245,000.00	0.14	1,142.10	1,266.65	NR	0.27
Eaglemark Savings Bank 0.7 4/7/2026		4/7/2021	249,000.00	98.20	244,505.55	0.09%	NR	1589
27004PBD4	249,000.00	0.70	249,000.00	1.13	257.87	-4,494.45	NR	4.29



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 11/30/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Enerbank USA 2.15 8/7/2024		8/7/2019	245,000.00	103.64	253,915.55	0.08%	NR	981
29278TKJ8	245,000.00	2.15	245,000.00	0.78	1,659.62	8,915.55	NR	2.61
Enterprise Bank 1.8 9/27/2024		9/27/2019	245,000.00	102.69	251,595.40	0.08%	NR	1032
29367RLA2	245,000.00	1.80	245,000.00	0.83	773.26	6,595.40	NR	2.76
Everett Co-Op Bank 1 11/3/2026		11/3/2021	245,000.00	99.00	242,554.90	0.08%	NR	1799
30002CAB4	245,000.00	1.00	245,000.00	1.21	181.23	-2,445.10	NR	4.81
Exchange Bank 0.6 8/6/2026		8/6/2021	249,000.00	97.39	242,491.14	0.09%	NR	1710
301074EX4	249,000.00	0.60	249,000.00	1.17	98.24	-6,508.86	NR	4.62
Farmers State Bank 0.65 10/22/2026		10/22/2021	249,000.00	97.37	242,441.34	0.09%	NR	1787
31033AAF0	249,000.00	0.65	249,000.00	1.20	35.47	-6,558.66	NR	4.82
First Bank of Highland 2.2 3/22/2022		3/22/2017	245,000.00	100.64	246,558.20	0.08%	NR	112
319141EW3	245,000.00	2.20	245,000.00	0.14	1,018.93	1,558.20	NR	0.31
First Eagle Natl Bank 1.7 12/9/2021		12/9/2016	245,000.00	100.04	245,095.55	0.08%	NR	9
32008JBE2	245,000.00	1.70	245,000.00	0.11	1,985.51	95.55	NR	0.02
Flagstar Bank FSB 0.6 7/22/2025		7/22/2020	245,000.00	98.53	241,393.60	0.08%	NR	1330
33847E3W5	245,000.00	0.60	245,000.00	1.01	527.59	-3,606.40	NR	3.6
Goldman Sachs Bank 2.3 8/9/2022		8/9/2017	245,000.00	101.45	248,557.40	0.08%	NR	252
38148PMP9	245,000.00	2.30	245,000.00	0.19	1,744.53	3,557.40	NR	0.69
Greenstate Credit Union 0.7 3/12/2026		3/12/2021	250,000.00	98.26	245,657.50	0.09%	NR	1563
39573LAY4	250,000.00	0.70	250,000.00	1.12	139.04	-4,342.50	NR	4.22
Gulf Coast Federal Credit Union 2.2 8/4/2022		8/4/2017	245,000.00	101.36	248,324.65	0.08%	NR	247
40228LAA3	245,000.00	2.20	245,000.00	0.19	1,742.52	3,324.65	NR	0.67
Industrial and Commerical Bank China 0.45 2/11/202		2/11/2021	245,000.00	97.32	238,436.45	0.08%	NR	1534
45581ECE9	245,000.00	0.45	245,000.00	1.11	335.28	-6,563.55	NR	4.16



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 11/30/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Interaudi Bank 2.75 3/28/2023 45842PAP6	245,000.00	3/28/2018 2.75	245,000.00 245,000.00	103.15 0.37	252,715.05 1,162.91	0.08% 7,715.05	NR NR	483 1.3
Jackson County Bank 2.05 8/31/2022 466682AQ4	245,000.00	8/31/2017 2.05	245,000.00 245,000.00	101.37 0.22	248,354.05 1,252.18	0.08% 3,354.05	NR NR	274 0.74
Lebanon Federal Credit 3.2 9/21/2023 52248LAA4	245,000.00	9/21/2018 3.20	245,000.00 245,000.00	104.89 0.48	256,990.30 1,503.56	0.08% 11,990.30	NR NR	660 1.76
Live Oak Banking Company 0.9 4/1/2026 538036PH1	245,000.00	4/1/2021 0.90	245,000.00 245,000.00	99.06 1.12	242,684.75 175.19	0.08% -2,315.25	NR NR	1583 4.25
Luana Savings Bank 1.6 9/18/2023 549104JP3	245,000.00	9/18/2019 1.60	245,000.00 245,000.00	102.01 0.48	249,926.95 784.00	0.08% 4,926.95	NR NR	657 1.77
Malaga Bank 0.8 10/29/2026 56102ABH8	249,000.00	10/29/2021 0.80	249,000.00 249,000.00	98.06 1.21	244,164.42 5.46	0.09% -4,835.58	NR NR	1794 4.82
MCS Bank 1.5 2/25/2025 55282JAA9	245,000.00	2/25/2020 1.50	245,000.00 245,000.00	101.78 0.94	249,356.10 976.64	0.08% 4,356.10	NR NR	1183 3.16
Mercantile Bank of MI 2.1 5/12/2022 58740XZF0	245,000.00	5/12/2017 2.10	245,000.00 245,000.00	100.87 0.16	247,141.30 253.73	0.08% 2,141.30	NR NR	163 0.45
Merchants State bank 1.8 8/30/2024 589227AG2	245,000.00	8/30/2019 1.80	245,000.00 245,000.00	102.70 0.80	251,624.80 1,135.73	0.08% 6,624.80	NR NR	1004 2.68
Merrick Bank 0.45 2/2/2026 59013KMJ2	245,000.00	2/1/2021 0.45	245,000.00 245,000.00	97.35 1.10	238,505.05 87.60	0.08% -6,494.95	NR NR	1525 4.13
Merrick Bank 1.9 8/20/2024 59013KCN4	245,000.00	8/20/2019 1.90	245,000.00 245,000.00	102.98 0.79	252,293.65 127.53	0.08% 7,293.65	NR NR	994 2.66
Morgan Stanley Bank 3.55 11/8/2023 61760ARS0	245,000.00	11/8/2018 3.55	245,000.00 245,000.00	105.73 0.58	259,040.95 524.23	0.08% 14,040.95	NR NR	708 1.89



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 11/30/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Morgan Stanley Bank NA 2.65 1/11/2023		1/11/2018	245,000.00	102.59	251,343.05	0.08%	NR	407
61747MF63	245,000.00	2.65	245,000.00	0.31	2,525.85	6,343.05	NR	1.09
MutualOne Bank 2.1 4/13/2022		4/13/2017	245,000.00	100.72	246,768.90	0.08%	NR	134
62847HAR0	245,000.00	2.10	245,000.00	0.14	676.60	1,768.90	NR	0.37
National Bank of NY City 0.6 10/14/2026		10/14/2021	249,000.00	97.16	241,930.89	0.09%	NR	1779
634116DC8	249,000.00	0.60	249,000.00	1.20	192.38	-7,069.11	NR	4.8
New York Community Bank 0.65 9/10/2024		9/10/2021	245,000.00	99.55	243,885.25	0.08%	NR	1015
649447VM8	245,000.00	0.65	245,000.00	0.82	353.40	-1,114.75	NR	2.75
Pentagon Fed CU 0.85 9/1/2026		9/1/2021	245,000.00	98.46	241,217.20	0.08%	NR	1736
70962LAE2	245,000.00	0.85	245,000.00	1.18	165.46	-3,782.80	NR	4.66
Peoples United Bank NA 2 1/25/2022		1/25/2017	245,000.00	100.29	245,705.60	0.08%	NR	56
71270QQM1	245,000.00	2.00	245,000.00	0.11	1,718.36	705.60	NR	0.15
Pinnacle Bank 0.7 10/20/2026		10/20/2021	143,000.00	97.61	139,588.02	0.05%	NR	1785
723451CB4	143,000.00	0.70	143,000.00	1.20	112.44	-3,411.98	NR	4.81
Plains Commerce Bank 2.55 6/7/2024		6/7/2019	245,000.00	104.57	256,189.15	0.08%	NR	920
72651LCL6	245,000.00	2.55	245,000.00	0.72	3,012.49	11,189.15	NR	2.43
Raymond James Bank NA 1.8 11/8/2024		11/8/2019	245,000.00	102.67	251,551.30	0.08%	NR	1074
75472RAK7	245,000.00	1.80	245,000.00	0.88	265.81	6,551.30	NR	2.87
Sallie Mae Bank 2.35 3/22/2022		3/22/2017	245,000.00	100.68	246,673.35	0.08%	NR	112
795450ZW8	245,000.00	2.35	245,000.00	0.14	1,088.40	1,673.35	NR	0.31
San Francisco Credit Union 1.1 3/27/2025		3/27/2020	245,000.00	100.47	246,153.95	0.08%	NR	1213
79772FAF3	245,000.00	1.10	245,000.00	0.96	22.15	1,153.95	NR	3.27
Signature Bank 2.15 11/8/2022		11/8/2017	245,000.00	101.76	249,299.75	0.08%	NR	343
82669VBY6	245,000.00	2.15	245,000.00	0.28	317.49	4,299.75	NR	0.93



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 11/30/2021

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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Start Community Bank 2 1/28/2022		6/28/2017	245,000.00	100.30	245,742.35	0.08%	NR	59
85572LAB8	245,000.00	2.00	245,000.00	0.13	2,080.82	742.35	NR	0.16
State Bank India 0.65 2/25/2026		2/25/2021	245,000.00	98.10	240,347.45	0.08%	NR	1548
856283S49	245,000.00	0.65	245,000.00	1.11	423.21	-4,652.55	NR	4.18
State Bank of India 2.05 11/27/2024		11/27/2019	245,000.00	103.40	253,327.55	0.08%	NR	1093
856285RS2	245,000.00	2.05	245,000.00	0.90	41.28	8,327.55	NR	2.92
Stearns Bank NA 1.65 5/10/2023		2/10/2020	245,000.00	101.81	249,424.70	0.08%	NR	526
857894F95	245,000.00	1.65	245,000.00	0.39	1,240.44	4,424.70	NR	1.42
Sterling Bank 1.65 9/18/2023		9/18/2019	245,000.00	102.10	250,145.00	0.08%	NR	657
85916VDN2	245,000.00	1.65	245,000.00	0.48	808.50	5,145.00	NR	1.77
Sullivan Bank 0.75 9/29/2026		9/29/2021	245,000.00	99.28	243,236.00	0.08%	NR	1764
86513LAA0	245,000.00	0.75	245,000.00	0.90	5.03	-1,764.00	NR	4.75
Synchrony Bank 2.35 8/18/2022		8/18/2017	245,000.00	101.54	248,763.20	0.08%	NR	261
87164XRU2	245,000.00	2.35	245,000.00	0.21	1,608.95	3,763.20	NR	0.71
Texas Bank Financial 0.4 12/25/2025		12/23/2020	245,000.00	97.29	238,353.15	0.08%	NR	1486
882213AM3	245,000.00	0.40	245,000.00	1.08	429.59	-6,646.85	NR	4.03
Texas Exchange Bank 0.45 4/30/2025		2/5/2021	245,000.00	98.25	240,702.70	0.08%	NR	1247
88241TKC3	245,000.00	0.45	245,000.00	0.97	75.51	-4,297.30	NR	3.39
Third Fed Saving & Loan 0.45 12/18/2025		12/18/2020	245,000.00	97.50	238,879.90	0.08%	NR	1479
88413QCU0	245,000.00	0.45	245,000.00	1.08	498.39	-6,120.10	NR	4.01
Toyota Financial SGS 0.9 4/22/2026		4/22/2021	245,000.00	99.01	242,569.60	0.08%	NR	1604
89235MKY6	245,000.00	0.90	245,000.00	1.13	235.60	-2,430.40	NR	4.31
Traverse City State Bank 2 6/28/2022		6/28/2017	245,000.00	101.05	247,560.25	0.08%	NR	210
894333FF5	245,000.00	2.00	245,000.00	0.18	2,080.82	2,560.25	NR	0.57



Nevada County
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Date: 11/30/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
UBS Bank Usa 3.25 6/13/2023		6/13/2018	245,000.00	104.34	255,623.20	0.08%	NR	560
90348JCW8	245,000.00	3.25	245,000.00	0.42	370.86	10,623.20	NR	1.5
Uinta Bank 2 6/2/2022		6/2/2017	245,000.00	100.92	247,258.90	0.08%	NR	184
903572BS3	245,000.00	2.00	245,000.00	0.17	2,429.86	2,258.90	NR	0.5
United Bankers Bank 0.7 10/15/2026		10/15/2021	245,000.00	97.63	239,183.70	0.08%	NR	1780
909557JL5	245,000.00	0.70	245,000.00	1.20	70.48	-5,816.30	NR	4.79
United Community Bank 2.05 3/1/2022		3/1/2017	245,000.00	100.48	246,176.00	0.08%	NR	91
90984P5A9	245,000.00	2.05	245,000.00	0.14	1,238.42	1,176.00	NR	0.25
Unity Bank 0.4 12/18/2025		12/18/2020	245,000.00	97.30	238,394.80	0.08%	NR	1479
91330ACR6	245,000.00	0.40	245,000.00	1.08	443.01	-6,605.20	NR	4.01
Wells Fargo Bank NA 3 2/27/2024		2/27/2019	245,000.00	105.31	258,014.40	0.08%	NR	819
949763XY7	245,000.00	3.00	245,000.00	0.61	60.41	13,014.40	NR	2.17
York Traditions Bank 2 9/15/2022		9/15/2017	245,000.00	101.39	248,407.95	0.08%	NR	289
987159AP5	245,000.00	2.00	245,000.00	0.24	1,020.27	3,407.95	NR	0.79
ZB, NA 1.9 12/28/2021		12/28/2016	245,000.00	100.14	245,333.20	0.08%	NR	28
98878BFQ6	245,000.00	1.90	245,000.00	0.12	1,976.78	333.20	NR	0.08
			19,518,000.00		19,610,844.25	6.44%		924
Sub Total CD - Negotiable >> 30%	19,518,000.00	1.58	19,518,000.00	0.73	66,995.58	92,844.25		2.51
Certificate of Deposit - Bank >> 30%								
Connectone Bank 0.7 5/28/2026		5/28/2021	249,000.00	98.05	244,137.03	0.09%	NR	1640
20786ADK8	249,000.00	0.70	249,000.00	1.15	9.55	-4,862.97	NR	4.42
Medallion Bank 0.85 8/31/2026		8/30/2021	245,000.00	98.46	241,222.10	0.08%	NR	1735
58404DLL3	245,000.00	0.85	245,000.00	1.18	0.00	-3,777.90	NR	4.66
			494,000.00		485,359.13	0.17%		1687
Sub Total Certificate of Deposit - Bank >> 30%	494,000.00	0.77	494,000.00	1.16	9.55	-8,640.87		4.54
Corporate Notes >> 30% Limit								



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 11/30/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Apple Inc 2.15 2/9/2022		12/21/2017	1,984,250.00	100.35	2,006,920.00	0.69%	S&P-AA+	71
037833AY6	2,000,000.00	2.35	1,999,259.93	0.34	13,258.33	7,660.07	Moodys-Aa1	0.19
Bank of NY Mellon 3.5 4/28/2023		5/1/2018	1,003,000.00	103.85	1,038,460.00	0.35%	Moodys-A1	514
06406RAG2	1,000,000.00	3.43	1,000,845.86	0.75	3,111.11	37,614.14	Fitch-AA	1.39
Bank of NY Mellon Corp 2.1 10/24/2024		10/29/2019	1,003,770.00	102.86	1,028,570.00	0.35%	S&P-A	1059
06406RAL1	1,000,000.00	2.02	1,002,191.23	1.10	2,100.00	26,378.77	Moodys-A1	2.82
Citibank NA 3.65 1/23/2024-19		11/6/2019	2,127,000.00	105.60	2,111,980.00	0.72%	Moodys-Aa3	784
17325FAS7	2,000,000.00	2.07	2,064,696.56	1.01	25,752.78	47,283.44	S&P-A+	2.06
Coca Cola 1.75 9/6/2024-19		10/18/2019	498,365.00	101.97	509,860.00	0.17%	Moodys-A1	1011
191216CL2	500,000.00	1.82	499,073.96	1.03	2,041.67	10,786.04	S&P-A+	2.7
Exxon Mobil Corp 2.019 8/16/2024-24		8/29/2019	1,012,530.00	102.50	1,025,000.00	0.35%	Moodys-Aaa	959
30231GBC5	1,000,000.00	1.75	1,006,838.31	1.08	5,832.67	18,161.69	S&P-AA+	2.64
Exxon Mobil Corp 2.275 8/16/2026-19		8/16/2021	2,113,240.00	103.55	2,070,920.00	0.73%	S&P-AA-	1720
30231GBD3	2,000,000.00	1.11	2,106,666.37	1.49	13,144.44	-35,746.37	Moodys-Aa2	4.47
Johnson and Johnson 2.25 3/3/2022-22		3/6/2017	1,999,140.00	100.33	2,006,560.00	0.69%	Fitch-AAA	65
478160CD4	2,000,000.00	2.26	1,999,956.13	0.97	10,875.00	6,603.87	S&P-AAA	0.26
JPMorgan Chase & Co 3.875 2/1/2024		3/13/2019	1,031,640.00	106.16	1,061,600.00	0.35%	Moodys-A2	793
46625HJT8	1,000,000.00	3.17	1,014,048.44	1.00	12,809.03	47,551.56	S&P-AA-	2.08
Microsoft Corp 2.4 2/6/2022-17		2/6/2017	1,998,126.00	100.21	2,004,160.00	0.69%	S&P-AAA	68
594918BW3	2,000,000.00	2.42	1,999,930.21	1.25	15,200.00	4,229.79	Moodys-Aaa	0.18
Microsoft Corp 2.65 11/3/2022-22		11/16/2017	1,016,270.00	101.78	1,017,760.00	0.35%	S&P-AAA	277
594918BH6	1,000,000.00	2.30	1,003,033.24	0.72	1,987.50	14,726.76	Moodys-Aaa	0.92
New York Life Global FDG 0.85 1/15/2026		3/19/2021	985,780.00	97.95	979,520.00	0.34%	S&P-AA+	1507
64952WDW0	1,000,000.00	1.15	987,844.84	1.36	3,187.50	-8,324.84	Moodys-Aaa	4.05



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 11/30/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Pfizer Inc 3 6/15/2023		6/15/2018	993,160.00	103.62	1,036,240.00	0.35%	S&P-AA	562
717081DH3	1,000,000.00	3.15	997,894.81	0.63	13,750.00	38,345.19	Moodys-A1	1.5
Pfizer Inc 3.2 9/15/2023-23		3/13/2019	1,019,050.00	104.42	1,044,230.00	0.35%	Moodys-A1	623
717081EN9	1,000,000.00	2.75	1,007,564.48	0.71	6,666.67	36,665.52	S&P-AA	1.75
Toyota Motor Credit Corp 2 10/7/2024-24		10/9/2019	502,370.00	102.51	512,570.00	0.17%	NR	950
89236TGL3	500,000.00	1.90	501,353.17	1.10	1,472.22	11,216.83	NR	2.78
Toyota Motor Credit Corp 2.8 7/13/2022		7/13/2017	1,018,740.00	101.52	1,015,190.00	0.35%	S&P-AA-	225
89236TCQ6	1,000,000.00	2.40	1,002,309.15	0.34	10,655.56	12,880.85	Moodys-Aa3	0.61
US Bank NA 3.4 7/24/2023-23		1/25/2019	1,008,180.00	104.03	1,040,270.00	0.35%	Moodys-A1	570
90331HNV1	1,000,000.00	3.20	1,002,995.84	0.93	11,900.00	37,274.16	S&P-AA-	1.6
Walmart Inc 3.4 6/26/2023-23		5/1/2019	1,030,420.00	104.29	1,042,940.00	0.35%	Moodys-Aa2	542
931142EK5	1,000,000.00	2.62	1,011,490.22	0.65	14,544.44	31,449.78	S&P-AA	1.52
			22,345,031.00		22,552,750.00	7.7%		643
Sub Total Corporate Notes >> 30% Limit	22,000,000.00	2.28	22,207,992.75	0.93	168,288.92	344,757.25		1.74
Liquid Assets >> 0%								
Bank of America Cash		6/30/2013	939,391.13	100.00	939,391.13	0.33%	NR	1
BOFA	939,391.13	0.00	939,391.13	0.00		0.00	NR	0
Bank of the West - Credit Card Other Cash		10/10/2013	116,464.92	100.00	116,464.92	0.04%	NR	1
BOWCCO	116,464.92	0.00	116,464.92	0.00		0.00	NR	0
Bank of the West - Demand Account Cash		9/4/2013	3,596,253.90	100.00	3,596,253.90	1.25%	NR	1
BOWDEMAND	3,596,253.90	0.00	3,596,253.90	0.00		0.00	NR	0
Bank of the West - District Cash		6/30/2013	98,696.99	100.00	98,696.99	0.03%	NR	1
BOWDIST	98,696.99	0.01	98,696.99	0.01		0.00	NR	0
Bank of the West - Tax Credit Card Cash		10/10/2013	88,728.73	100.00	88,728.73	0.03%	NR	1
TCCC	88,728.73	0.00	88,728.73	0.00		0.00	NR	0



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 11/30/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Bank of the West MM		9/16/2013	20,090,908.11	100.00	20,090,908.11	6.97%	NR	1
MM7323	20,090,908.11	0.09	20,090,908.11	0.09		0.00	NR	0
BOW MM		4/28/2017	16,278,310.46	100.00	16,278,310.46	5.65%	NR	1
DREYFUSMM	16,278,310.46	0.01	16,278,310.46	0.01		0.00	NR	0
CAMP LGIP		6/30/2013	719,730.22	100.00	719,730.22	0.25%	NR	1
CAMP	719,730.22	0.05	719,730.22	0.05		0.00	NR	0
Checks Cash		6/30/2013	2,971,072.04	100.00	2,971,072.04	1.03%	NR	1
CHECKS	2,971,072.04	0.00	2,971,072.04	0.00		0.00	NR	0
LAIF California LGIP-Quarterly		6/30/2013	59,166,744.00	100.00	59,166,744.00	20.52%	NR	1
LAIF	59,166,744.00	0.20	59,166,744.00	0.20	15,751.43	0.00	NR	0
Treasury Cash Cash		6/30/2013	120,447.09	100.00	120,447.09	0.04%	NR	1
CASH	120,447.09	0.00	120,447.09	0.00		0.00	NR	0
Tri Counties Bank - District Cash		6/30/2013	234,331.45	100.00	234,331.45	0.08%	NR	1
TRIDISTRICT	234,331.45	0.05	234,331.45	0.05		0.00	NR	0
			104,421,079.04		104,421,079.04	36.22%		1
Sub Total Liquid Assets >> 0%	104,421,079.04	0.13	104,421,079.04	0.13	15,751.43	0.00		0
Municipal Bonds >> 0% Limit								
City of Auburn CA 1.231 6/1/2026		6/3/2021	231,458.20	98.80	227,240.00	0.08%	S&P-AA+	1644
05028XAD6	230,000.00	1.10	231,314.30	1.51	1,392.06	-4,074.30	NR	4.37
City of Los Angles 1.341 11/1/2026		11/1/2021	480,000.00	99.44	477,331.20	0.17%	S&P-AA-	1797
544587Y69	480,000.00	1.34	480,000.00	1.46	518.52	-2,668.80	NR	4.77
City of Santa Rosa CA Wastewater 0.827 9/1/2024		12/15/2020	1,013,850.00	99.64	996,410.00	0.35%	S&P-AA	1006
802649TH6	1,000,000.00	0.45	1,010,275.15	0.96	2,044.53	-13,865.15	NR	2.72
Fremont Unified School Dist 0.682 8/1/2025		2/11/2021	1,010,260.00	98.26	982,580.00	0.35%	S&P-AA-	1340
357155AY6	1,000,000.00	0.45	1,008,424.26	1.17	2,254.39	-25,844.26	Moody's-Aa2	3.62



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 11/30/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
Pasadena Unified School Dist 1.824 5/1/2024		9/11/2019	1,289,201.95	102.44	1,316,302.60	0.45%	Moody's-Aa3	883
702282QB3	1,285,000.00	1.75	1,287,190.27	0.81	1,888.09	29,112.33	S&P-AA	2.38
Pennsylvania St Higher Education 2 6/15/2022		9/14/2017	998,860.00	100.88	1,008,830.00	0.35%	Moody's-Aa3	197
70917SL27	1,000,000.00	2.03	999,870.56	0.37	9,166.67	8,959.44	Fitch-AA-	0.54
Port of Oakland 1.181 5/1/2025		12/3/2020	1,005,630.00	100.06	1,000,590.00	0.35%	S&P-A+	1248
735000TM3	1,000,000.00	1.05	1,004,364.12	1.16	951.36	-3,774.12	Fitch-A+	3.36
Riverside Unified School Dist 2.272 2/1/2025		2/3/2020	286,291.60	103.72	290,413.20	0.1%	S&P-AA-	1159
769059A30	280,000.00	1.80	283,995.60	1.08	2,102.86	6,417.60	Moody's-Aa2	3.06
San Diego County Regional 1.926 4/1/2024		12/19/2019	1,003,350.00	102.55	1,025,520.00	0.35%	S&P-AAA	853
797400LB2	1,000,000.00	1.85	1,001,825.91	0.82	3,156.50	23,694.09	Fitch-AAA	2.29
San Diego Redevelopment 2.75 9/1/2023		12/28/2018	1,488,240.00	103.62	1,554,225.00	0.52%	S&P-AA	640
79730WBL3	1,500,000.00	2.93	1,495,593.44	0.67	10,197.92	58,631.56	NR	1.71
San Francisco Muni Transportation Agency 0.824 3/1/		5/3/2021	192,474.75	97.89	190,891.35	0.07%	Moody's-Aa2	1552
797686EN8	195,000.00	1.10	192,776.98	1.34	397.24	-1,885.63	S&P-AA-	4.18
Santa Clara Valley Water District 2.919 6/1/2024		6/20/2019	541,398.00	105.03	546,156.00	0.18%	Moody's-Aa1	914
80168FMD5	520,000.00	2.04	530,817.35	0.88	7,547.24	15,338.65	Fitch-AA+	2.4
Solano County 3.504 8/1/2022		8/2/2017	530,325.00	102.15	510,745.00	0.17%	S&P-AA	244
83412PEA6	500,000.00	2.22	504,054.41	0.29	5,791.33	6,690.59	Moody's-Aa3	0.66
Soquel Creek Water District 0.728 3/1/2025		10/13/2020	1,510,230.00	98.72	1,480,845.00	0.52%	S&P-AA	1187
835818JN6	1,500,000.00	0.57	1,507,589.38	1.13	2,699.67	-26,744.38	NR	3.21
State of CA General Obligation 2.25 10/1/2023		1/25/2019	1,951,980.00	103.11	2,062,160.00	0.69%	Moody's-Aa3	670
13063DDG0	2,000,000.00	2.80	1,981,185.15	0.55	7,375.00	80,974.85	S&P-AA-	1.8
State of Florida 0.55 6/1/2025		10/22/2020	1,001,360.00	98.36	983,570.00	0.35%	S&P-AAA	1279
34153QUD6	1,000,000.00	0.52	1,001,033.54	1.03	2,734.72	-17,463.54	Moody's-Aaa	3.46



Nevada County Portfolio Holdings by Asset Class All Portfolios

Date: 11/30/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
State of Hawaii 0.67 8/1/2025-20		8/28/2020	1,008,250.00	98.46	984,630.00	0.35%	S&P-AA+	1340
419792YQ3	1,000,000.00	0.50	1,006,145.08	1.10	2,214.72	-21,515.08	Moody's-Aa2	3.62
State of Maryland 0.52 3/1/2025		3/10/2021	1,000,000.00	98.38	983,770.00	0.35%	S&P-AAA	1187
574193UH9	1,000,000.00	0.52	1,000,000.00	1.03	1,285.56	-16,230.00	Fitch-AAA	3.23
State of Wisconsin 1.899 5/1/2022-16		5/15/2017	983,600.00	100.71	1,007,050.00	0.35%	S&P-AA-	152
977100CY0	1,000,000.00	2.25	998,624.28	0.22	1,529.75	8,425.72	Fitch-AA-	0.42
Victor Valley Community College Dist 2.558 8/1/202		8/1/2019	1,021,150.00	103.91	1,039,070.00	0.35%	Moody's-Aa2	975
92603PEU2	1,000,000.00	2.11	1,011,286.95	1.07	8,455.61	27,783.05	S&P-AA-	2.58
Western Placer Unified School Dist 2 6/1/2025-23		7/24/2020	328,976.00	102.13	326,806.40	0.11%	Moody's-MIG1	548
95921RBF2	320,000.00	1.40	326,475.07	1.38	3,182.22	331.33	NR	3.37
			18,876,885.50		18,995,135.75	6.56%		927
Sub Total Municipal Bonds >> 0% Limit	18,810,000.00	1.54	18,862,841.80	0.87	76,885.96	132,293.95		2.53
None								
FHLB 0.5 12/12/2025		1/29/2021	1,003,130.00	97.59	975,920.00	0.35%	None	1473
3130AKRG3	1,000,000.00	0.44	1,002,593.08	1.11	2,333.33	-26,673.08	None	3.99
			1,003,130.00		975,920.00	0.35%		1473
Sub Total None	1,000,000.00	0.44	1,002,593.08	1.11	2,333.33	-26,673.08		3.99
US Agency Bonds >> 0% Limit								
FFCB 0.45 9/2/2025		9/2/2020	999,750.00	97.80	977,990.00	0.35%	NR	1372
3133EL5R1	1,000,000.00	0.46	999,812.16	1.05	1,100.00	-21,822.16	NR	3.72
FFCB 0.46 11/3/2025		11/3/2020	1,998,816.00	97.46	1,949,240.00	0.69%	NR	1434
3133EMFS6	2,000,000.00	0.47	1,999,070.18	1.12	690.00	-49,830.18	NR	3.89
FFCB 0.5 10/22/2026		10/22/2021	1,948,750.00	96.72	1,934,380.00	0.68%	S&P-AA+	1787
3133EMEF5	2,000,000.00	1.03	1,949,844.61	1.19	1,055.56	-15,464.61	S&P-AAA	4.84
FFCB 0.68 7/27/2026		7/27/2021	996,816.00	97.86	978,620.00	0.35%	S&P-AA+	1700
3133EMV66	1,000,000.00	0.75	997,035.71	1.15	2,323.33	-18,415.71	Moody's-Aaa	4.58



Nevada County
Portfolio Holdings by Asset Class
All Portfolios

Date: 11/30/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FFCB 0.68 7/27/2026		7/27/2021	997,300.00	97.86	978,620.00	0.35%	S&P-AA+	1700
3133EMV66	1,000,000.00	0.74	997,486.31	1.15	2,323.33	-18,866.31	Moody's-Aaa	4.58
FFCB 0.68 7/27/2026		7/30/2021	997,550.00	97.86	978,620.00	0.35%	S&P-AA+	1700
3133EMV66	1,000,000.00	0.73	997,715.30	1.15	2,323.33	-19,095.30	Moody's-Aaa	4.58
FFCB 0.8 9/10/2026		9/10/2021	2,000,000.00	98.27	1,965,380.00	0.69%	S&P-AA+	1745
3133EM4X7	2,000,000.00	0.80	2,000,000.00	1.17	3,555.56	-34,620.00	Moody's-Aaa	4.69
FFCB 0.82 5/11/2026		5/11/2021	1,001,960.00	98.72	987,180.00	0.35%	Moody's-Aaa	1623
3133EMYV8	1,000,000.00	0.78	1,001,742.10	1.12	432.78	-14,562.10	S&P-AA+	4.37
FFCB 0.82 5/11/2026		5/11/2021	1,505,955.00	98.72	1,480,770.00	0.52%	Moody's-Aaa	1623
3133EMYV8	1,500,000.00	0.74	1,505,292.97	1.12	649.17	-24,522.97	S&P-AA+	4.37
FFCB 1.16 10/27/2026		10/27/2021	999,030.00	99.85	998,460.00	0.35%	S&P-AA+	1792
3133ENCJ7	1,000,000.00	1.18	999,048.06	1.19	1,063.33	-588.06	Moody's-Aaa	4.78
FFCB 1.34 11/30/2026		11/30/2021	1,000,000.00	100.67	1,006,730.00	0.35%	S&P-AAA	1826
3133ENFV7	1,000,000.00	1.34	1,000,000.00	1.20	0.00	6,730.00	Moody's-Aaa	4.85
FFCB 1.34 11/30/2026		11/30/2021	1,000,000.00	100.67	1,006,730.00	0.35%	S&P-AAA	1826
3133ENFV7	1,000,000.00	1.34	1,000,000.00	1.20	0.00	6,730.00	Moody's-Aaa	4.85
FFCB 1.5 10/16/2024		10/18/2019	993,500.00	101.77	1,017,730.00	0.35%	S&P-AA+	1051
3133EK3B0	1,000,000.00	1.64	996,256.71	0.88	1,833.33	21,473.29	Moody's-Aaa	2.82
FFCB 1.6 8/16/2024		8/29/2019	1,007,640.00	102.24	1,022,420.00	0.35%	Moody's-Aaa	990
3133EKA63	1,000,000.00	1.44	1,004,169.57	0.76	4,622.22	18,250.43	S&P-AA+	2.65
FFCB 1.6 9/17/2024		9/17/2019	995,030.00	102.11	1,021,110.00	0.35%	S&P-AA+	1022
3133EKP75	1,000,000.00	1.70	997,219.85	0.84	3,244.44	23,890.15	Moody's-Aaa	2.74
FFCB 1.625 11/8/2024		11/14/2019	991,320.00	102.15	1,021,540.00	0.35%	S&P-AA+	1074
3133EK6J0	1,000,000.00	1.81	994,880.66	0.88	993.06	26,659.34	Moody's-Aaa	2.88



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Portfolio Holdings by Asset Class
All Portfolios

Date: 11/30/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FFCB 1.65 1/23/2025		1/30/2020	1,007,990.00	102.05	1,020,480.00	0.35%	S&P-AA+	1150
3133ELJM7	1,000,000.00	1.48	1,005,048.63	0.99	5,820.83	15,431.37	Moodys-Aaa	3.06
FFCB 1.65 11/1/2024		11/8/2019	991,891.00	102.33	1,023,310.00	0.35%	Moodys-Aaa	1067
3133EK4Y9	1,000,000.00	1.82	995,245.99	0.84	1,329.17	28,064.01	S&P-AA+	2.86
FFCB 1.75 9/13/2022		9/15/2017	2,000,000.00	101.23	2,024,660.00	0.69%	Moodys-Aaa	287
3133EHYR8	2,000,000.00	1.75	2,000,000.00	0.18	7,486.11	24,660.00	S&P-AA+	0.78
FFCB 1.85 7/26/2024		8/5/2019	1,005,218.00	102.89	1,028,860.00	0.35%	S&P-AA+	969
3133EKWV4	1,000,000.00	1.74	1,002,782.74	0.75	6,372.22	26,077.26	Moodys-Aaa	2.59
FFCB 1.9 7/19/2022		7/19/2017	1,998,500.00	101.12	2,022,320.00	0.69%	S&P-AAA	231
3133EHRU9	2,000,000.00	1.92	1,999,810.24	0.14	13,827.78	22,509.76	Moodys-Aaa	0.63
FFCB 2.03 2/3/2022		2/3/2017	2,000,000.00	100.34	2,006,880.00	0.69%	Moodys-Aaa	65
3133EG6E0	2,000,000.00	2.03	2,000,000.00	0.06	13,195.00	6,880.00	S&P-AA+	0.18
FFCB 2.08 9/10/2024		9/16/2019	1,018,110.00	103.44	1,034,370.00	0.35%	S&P-AA+	1015
3133EKQA7	1,000,000.00	1.70	1,010,094.26	0.83	4,622.22	24,275.74	Moodys-Aaa	2.7
FFCB 2.16 6/3/2024		6/3/2019	999,100.00	103.50	1,035,020.00	0.35%	S&P-AA+	916
3133EKNX0	1,000,000.00	2.18	999,548.77	0.75	10,620.00	35,471.23	Moodys-Aaa	2.43
FFCB 2.16 6/3/2024		6/3/2019	999,528.00	103.50	1,035,020.00	0.35%	S&P-AA+	916
3133EKNX0	1,000,000.00	2.17	999,763.35	0.75	10,620.00	35,256.65	Moodys-Aaa	2.43
FFCB 2.3 4/5/2024		4/5/2019	998,050.00	103.63	1,036,250.00	0.35%	Moodys-Aaa	857
3133EKGD2	1,000,000.00	2.34	999,085.30	0.74	3,513.89	37,164.70	S&P-AA+	2.29
FFCB 2.45 7/22/2024		7/22/2019	2,046,200.00	104.46	2,089,100.00	0.7%	S&P-AA+	965
3133EKHV1	2,000,000.00	1.96	2,024,402.30	0.75	17,422.22	64,697.70	Moodys-Aaa	2.56
FFCB 2.5 2/2/2023		3/21/2018	991,590.00	102.57	1,025,650.00	0.35%	S&P-AA+	429
3133EJBP3	1,000,000.00	2.69	997,971.96	0.31	8,194.44	27,678.04	Fitch-AAA	1.15



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All Portfolios

Date: 11/30/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FFCB 2.66 3/12/2024		3/12/2019	1,007,800.00	104.55	1,045,510.00	0.35%	S&P-AA+	833
3133EAGP7	1,000,000.00	2.49	1,003,556.32	0.65	5,763.33	41,953.68	Moodys-Aaa	2.22
FFCB 2.875 7/17/2023		7/24/2018	998,840.00	103.87	1,038,710.00	0.35%	S&P-AA+	594
3133EJUS6	1,000,000.00	2.90	999,621.20	0.49	10,621.53	39,088.80	Moodys-Aaa	1.59
FFCB 3 5/2/2023		12/28/2018	2,026,020.00	103.72	2,074,420.00	0.7%	S&P-AA+	518
3133EJP60	2,000,000.00	2.68	2,008,498.34	0.37	4,666.67	65,921.66	Moodys-Aaa	1.4
FFCB 3.08 7/24/2023		12/27/2018	2,033,360.00	104.24	2,084,800.00	0.7%	S&P-AA+	601
3133EJK57	2,000,000.00	2.69	2,012,005.60	0.50	21,560.00	72,794.40	Moodys-Aaa	1.61
FHLB 0.5 3/13/2026		3/15/2021	983,597.00	97.49	974,860.00	0.34%	S&P-AA+	1564
3130ALG40	1,000,000.00	0.84	985,935.15	1.10	1,069.44	-11,075.15	Moodys-Aaa	4.24
FHLB 0.75 3/13/2026		3/15/2021	998,380.00	98.53	985,320.00	0.35%	Moodys-Aaa	1564
3130ALN83	1,000,000.00	0.78	998,610.92	1.10	1,604.17	-13,290.92	S&P-AA+	4.22
FHLB 0.75 6/12/2026		6/14/2021	997,797.00	98.24	982,420.00	0.35%	S&P-AA+	1655
3130AMFS6	1,000,000.00	0.80	998,001.12	1.15	4,229.17	-15,581.12	Moodys-Aaa	4.45
FHLB 0.875 6/12/2026		7/1/2021	998,890.00	98.66	986,620.00	0.35%	S&P-AAA	1655
3130AN4T4	1,000,000.00	0.90	998,983.37	1.18	3,621.53	-12,363.37	Moodys-Aaa	4.44
FHLB 1.875 9/11/2026		9/13/2021	2,102,980.00	103.20	2,063,920.00	0.73%	S&P-AA+	1746
3130A8XY4	2,000,000.00	0.82	2,098,576.25	1.19	8,229.17	-34,656.25	Moodys-Aaa	4.58
FHLB 2 8/24/2022-18		8/24/2017	2,000,000.00	101.31	2,026,280.00	0.69%	S&P-AA+	267
3130ABWU6	2,000,000.00	2.00	2,000,000.00	0.21	10,666.67	26,280.00	Moodys-Aaa	0.73
FHLB 2 9/9/2022		9/11/2017	2,019,022.00	101.45	2,028,940.00	0.69%	Moodys-Aaa	283
313380GJ0	2,000,000.00	1.80	2,002,951.33	0.13	9,000.00	25,988.67	S&P-AA+	0.77
FHLB 2.125 6/10/2022		6/9/2017	2,026,160.00	101.07	2,021,320.00	0.69%	Moodys-Aaa	192
313379Q69	2,000,000.00	1.85	2,002,749.16	0.10	20,069.44	18,570.84	S&P-AA+	0.52



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Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FHLB 2.125 6/10/2022		6/12/2017	2,029,400.00	101.07	2,021,320.00	0.69%	Moodys-Aaa	192
313379Q69	2,000,000.00	1.82	2,003,094.74	0.10	20,069.44	18,225.26	S&P-AA+	0.52
FHLB 2.25 3/11/2022		3/13/2017	2,005,640.00	100.59	2,011,860.00	0.69%	Moodys-Aaa	101
313378CR0	2,000,000.00	2.19	2,000,312.30	0.14	9,875.00	11,547.70	S&P-AA+	0.28
FHLB 2.7 8/28/2023		1/28/2019	2,000,878.00	103.81	2,076,220.00	0.69%	S&P-AA+	636
3130AFRW9	2,000,000.00	2.69	2,000,333.78	0.50	13,800.00	75,886.22	Moodys-Aaa	1.71
FHLB 2.75 12/13/2024		12/13/2019	1,049,145.00	105.66	1,056,580.00	0.36%	Moodys-Aaa	1109
3130A3GE8	1,000,000.00	1.72	1,029,831.31	0.86	12,756.94	26,748.69	S&P-AA+	2.9
FHLB 2.75 3/10/2023		3/12/2018	1,000,000.00	103.00	1,030,040.00	0.35%	S&P-AAA	465
3130ADRG9	1,000,000.00	2.75	1,000,000.00	0.39	6,111.11	30,040.00	Moodys-Aaa	1.26
FHLB 2.85 5/8/2023		5/10/2018	1,000,461.00	103.54	1,035,440.00	0.35%	Moodys-Aaa	524
3130AEA9	1,000,000.00	2.84	1,000,132.44	0.38	1,741.67	35,307.56	S&P-AA+	1.42
FHLB 2.875 6/14/2024		6/14/2019	1,032,274.00	105.42	1,054,240.00	0.35%	S&P-AA+	927
3130A1XJ2	1,000,000.00	2.19	1,016,375.48	0.72	13,256.94	37,864.52	Moodys-Aaa	2.44
FHLB 2.875 6/14/2024		9/16/2019	1,053,793.00	105.42	1,054,240.00	0.36%	S&P-AA+	927
3130A1XJ2	1,000,000.00	1.69	1,028,774.44	0.72	13,256.94	25,465.56	Moodys-Aaa	2.44
FHLB 2.875 9/13/2024		11/13/2019	1,049,530.00	105.72	1,057,210.00	0.36%	Moodys-Aaa	1018
3130A2UW4	1,000,000.00	1.80	1,028,551.27	0.79	6,149.31	28,658.73	S&P-AA+	2.69
FHLB 3.25 6/9/2023		12/31/2018	1,021,607.00	104.30	1,043,030.00	0.35%	S&P-AA+	556
313383QR5	1,000,000.00	2.73	1,007,411.16	0.42	15,437.50	35,618.84	Moodys-Aaa	1.48
FHLB 3.375 9/8/2023		12/21/2018	2,052,178.00	105.06	2,101,180.00	0.7%	Moodys-Aaa	647
313383YJ4	2,000,000.00	2.78	2,019,604.63	0.50	15,375.00	81,575.37	S&P-AA+	1.72
FHLMC 0.375 7/21/2025		7/23/2020	1,992,500.00	97.79	1,955,860.00	0.69%	NR	1329
3137EAEU9	2,000,000.00	0.45	1,994,535.36	0.99	2,687.50	-38,675.36	NR	3.62



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FHLMC 0.375 9/23/2025		10/1/2020	998,769.00	97.41	974,120.00	0.35%	S&P-AA+	1393
3137EAEX3	1,000,000.00	0.40	999,056.78	1.07	697.92	-24,936.78	Fitch-AAA	3.79
FHLMC 0.375 9/23/2025		1/26/2021	1,997,692.00	97.41	1,948,240.00	0.69%	S&P-AA+	1393
3137EAEX3	2,000,000.00	0.40	1,998,109.91	1.07	1,395.83	-49,869.91	Fitch-AAA	3.79
FHLMC 0.5 10/15/2025-21		10/15/2020	1,000,000.00	97.66	976,600.00	0.35%	NR	1415
3134GWYX8	1,000,000.00	0.50	1,000,000.00	1.12	625.00	-23,400.00	NR	3.84
FHLMC 2 5/17/2022-18		5/17/2017	2,000,000.00	100.86	2,017,220.00	0.69%	NR	168
3134GBKP6	2,000,000.00	2.00	2,000,000.00	0.14	1,444.44	17,220.00	NR	0.46
FHLMC 2 7/27/2022-18		7/27/2017	1,994,500.00	101.20	2,023,940.00	0.69%	S&P-AA+	239
3134GBWQ1	2,000,000.00	2.06	1,999,280.12	0.18	13,666.67	24,659.88	Moody's-Aaa	0.65
FHLMC 2.375 1/13/2022		1/13/2017	2,022,640.00	100.27	2,005,360.00	0.69%	S&P-AA+	44
3137EADB2	2,000,000.00	2.14	2,000,545.54	0.13	18,076.39	4,814.46	Moody's-Aaa	0.12
FHLMC 2.75 6/19/2023		7/6/2018	996,769.00	103.63	1,036,250.00	0.35%	S&P-AA+	566
3137EAEN5	1,000,000.00	2.82	998,989.08	0.41	12,298.61	37,260.92	Moody's-Aaa	1.51
FNMA 0.375 8/25/2025		10/2/2020	1,997,040.00	97.59	1,951,800.00	0.69%	S&P-AA+	1364
3135G05X7	2,000,000.00	0.41	1,997,741.92	1.03	1,979.17	-45,941.92	Moody's-Aaa	3.71
FNMA 0.5 11/7/2025		11/12/2020	998,030.00	97.82	978,190.00	0.35%	S&P-AA+	1438
3135G06G3	1,000,000.00	0.54	998,444.34	1.07	319.44	-20,254.34	NR	3.9
FNMA 0.5 11/7/2025		1/26/2021	1,004,255.00	97.82	978,190.00	0.35%	S&P-AA+	1438
3135G06G3	1,000,000.00	0.41	1,003,504.40	1.07	319.44	-25,314.40	NR	3.9
FNMA 0.5 6/17/2025		10/2/2020	2,009,318.00	98.10	1,962,060.00	0.7%	Moody's-Aaa	1295
3135G04Z3	2,000,000.00	0.40	2,007,019.67	1.05	4,527.78	-44,959.67	S&P-AA+	3.51
FNMA 0.5 8/18/2025-22		8/18/2020	1,000,000.00	97.91	979,080.00	0.35%	S&P-AA+	80
3136G4H71	1,000,000.00	0.50	1,000,000.00	1.08	1,416.67	-20,920.00	NR	3.68



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FNMA 0.57 11/17/2025-22		11/17/2020	1,000,000.00	98.53	985,320.00	0.35%	NR	352
3135GA3X7	1,000,000.00	0.57	1,000,000.00	0.95	205.83	-14,680.00	NR	3.92
FNMA 0.6 11/25/2025-22		11/25/2020	1,000,000.00	98.11	981,110.00	0.35%	NR	360
3135GA3Z2	1,000,000.00	0.60	1,000,000.00	1.09	83.33	-18,890.00	NR	3.94
FNMA 0.625 8/19/2025-22		8/19/2020	1,000,000.00	98.30	982,950.00	0.35%	NR	262
3136G4R47	1,000,000.00	0.63	1,000,000.00	1.09	1,753.47	-17,050.00	NR	3.68
FNMA 1.625 1/7/2025		1/17/2020	999,523.62	102.17	1,021,690.00	0.35%	S&P-AAA	1134
3135G0X24	1,000,000.00	1.64	999,702.69	0.91	6,454.86	21,987.31	Moody's-Aaa	3.02
FNMA 1.625 10/15/2024		10/22/2019	998,095.00	102.23	1,022,340.00	0.35%	S&P-AA+	1050
3135G0W66	1,000,000.00	1.67	998,900.96	0.84	2,031.25	23,439.04	Fitch-AAA	2.82
FNMA 1.75 7/2/2024		7/12/2019	993,240.00	102.57	1,025,720.00	0.35%	S&P-AA+	945
3135G0V75	1,000,000.00	1.89	996,484.20	0.75	7,194.44	29,235.80	Moody's-Aaa	2.53
FNMA 1.75 7/2/2024		7/19/2019	994,820.00	102.57	1,025,720.00	0.35%	S&P-AA+	945
3135G0V75	1,000,000.00	1.86	997,295.52	0.75	7,194.44	28,424.48	Moody's-Aaa	2.53
FNMA 1.875 9/24/2026		9/27/2021	1,044,990.00	103.18	1,031,760.00	0.36%	Moody's-Aaa	1759
3135G0Q22	1,000,000.00	0.95	1,043,410.54	1.19	3,437.50	-11,650.54	S&P-AA+	4.62
FNMA 2 10/5/2022		10/24/2017	997,653.74	101.48	1,014,830.00	0.35%	Moody's-Aaa	309
3135G0T78	1,000,000.00	2.05	999,598.79	0.25	3,055.56	15,231.21	S&P-AAA	0.84
FNMA 2 10/5/2022		10/27/2017	1,990,200.00	101.48	2,029,660.00	0.69%	Moody's-Aaa	309
3135G0T78	2,000,000.00	2.11	1,998,321.40	0.25	6,111.11	31,338.60	S&P-AAA	0.84
FNMA 2.125 10/30/2023		11/7/2019	1,017,450.00	103.00	1,029,970.00	0.35%	Moody's-Aaa	699
3136G0X97	1,000,000.00	1.67	1,008,394.74	0.55	1,770.83	21,575.26	S&P-AA+	1.89
FNMA 2.125 4/24/2026		4/26/2021	2,126,960.00	104.13	2,082,680.00	0.73%	S&P-AA+	1606
3135G0K36	2,000,000.00	0.83	2,111,786.05	1.16	4,250.00	-29,106.05	Moody's-Aaa	4.22



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CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
FNMA 2.875 9/12/2023		4/4/2019	1,022,900.00	104.22	1,042,200.00	0.35%	S&P-AA+	651
3135G0U43	1,000,000.00	2.33	1,009,191.06	0.50	6,229.17	33,008.94	Moody's-Aaa	1.74
			104,174,691.36		104,624,780.00	36.11%		914
Sub Total US Agency Bonds >> 0% Limit	103,500,000.00	1.55	103,877,551.11	0.71	467,390.94	747,228.89		2.57
US Treasury Bonds >> 0% Limit								
T-Bond 0.5 2/28/2026		3/1/2021	994,531.25	97.57	975,700.00	0.35%	NR	1551
91282CBQ3	1,000,000.00	0.61	995,352.31	1.09	1,256.91	-19,652.31	NR	4.2
T-Bond 0.5 2/28/2026		3/23/2021	1,967,120.00	97.57	1,951,400.00	0.68%	NR	1551
91282CBQ3	2,000,000.00	0.84	1,971,715.54	1.09	2,513.81	-20,315.54	NR	4.2
T-Bond 0.625 7/31/2026		8/2/2021	1,991,562.50	97.72	1,954,300.00	0.69%	S&P-AAA	1704
91282CCP4	2,000,000.00	0.71	1,992,117.60	1.13	4,097.22	-37,817.60	Moody's-Aaa	4.6
T-Bond 0.75 4/30/2026		4/30/2021	1,992,031.25	98.48	1,969,540.00	0.69%	S&P-AAA	1612
91282CBW0	2,000,000.00	0.83	1,992,965.16	1.10	1,243.09	-23,425.16	Moody's-Aaa	4.35
T-Bond 0.75 5/31/2026		6/1/2021	1,996,875.00	98.43	1,968,600.00	0.69%	S&P-AAA	1643
91282CCF6	2,000,000.00	0.78	1,997,186.64	1.11	0.00	-28,586.64	Moody's-Aaa	4.43
T-Bond 0.75 8/31/2026		8/31/2021	1,996,875.00	98.24	1,964,840.00	0.69%	S&P-AAA	1735
91282CCW9	2,000,000.00	0.78	1,997,030.74	1.13	3,770.72	-32,190.74	Moody's-Aaa	4.66
T-Bond 0.875 9/30/2026		9/30/2021	996,093.75	98.76	987,580.00	0.35%	S&P-AAA	1765
91282CCZ2	1,000,000.00	0.96	996,224.24	1.14	1,466.35	-8,644.24	Moody's-Aaa	4.73
T-Bond 1.125 10/31/2026		11/1/2021	1,992,734.38	99.91	1,998,120.00	0.69%	S&P-AAA	1796
91282CDG3	2,000,000.00	1.20	1,992,849.83	1.15	1,812.50	5,270.17	Moody's-Aaa	4.79
T-Bond 1.25 11/30/2026		11/30/2021	1,001,396.71	100.50	1,005,000.00	0.35%	S&P-AAA	1826
91282CDK4	1,000,000.00	1.22	1,001,396.71	1.15	0.00	3,603.29	Moody's-Aaa	4.86
T-Bond 2.375 1/31/2023		2/2/2018	993,281.25	102.43	1,024,300.00	0.35%	S&P-AAA	427
9128283U2	1,000,000.00	2.52	998,427.13	0.29	7,873.64	25,872.87	Moody's-Aaa	1.15



**Nevada County
Portfolio Holdings by Asset Class
All Portfolios**

Date: 11/30/2021

Description	Face Amount / Shares	Settlement Date	Cost Value	Market Price	Market Value	% Portfolio	Credit Rating	Days To Call/Maturity
CUSIP		YTM @ Cost	Book Value	YTM @ Market	Accrued Interest	Unre. Gain/Loss	Credit Rating	Duration To Maturity
T-Bond 2.5 8/15/2023		12/28/2018	1,995,312.50	103.48	2,069,680.00	0.69%	S&P-AAA	623
912828VS6	2,000,000.00	2.55	1,998,273.03	0.45	14,538.04	71,406.97	Moody's-Aaa	1.67
			17,917,813.59		17,869,060.00	6.22%		1494
Sub Total US Treasury Bonds >> 0% Limit	18,000,000.00	1.15	17,933,538.93	1.00	38,572.28	-64,478.93		4.02
			288,750,630.49		289,534,928.17	100.00%		603
TOTAL PORTFOLIO	287,743,079.04	1.06	288,317,596.71	0.55	836,227.99	1,217,331.46		1.67