



CITY OF MANTECA

Investment Performance Review For the Quarter Ended March 31, 2021

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Market Update

The Fight Against the COVID-19 Pandemic Continues

- COVID-19 cases fell by 66% in the U.S. during the first quarter.
- Approximately 95 million Americans received at least one vaccination by quarter-end.

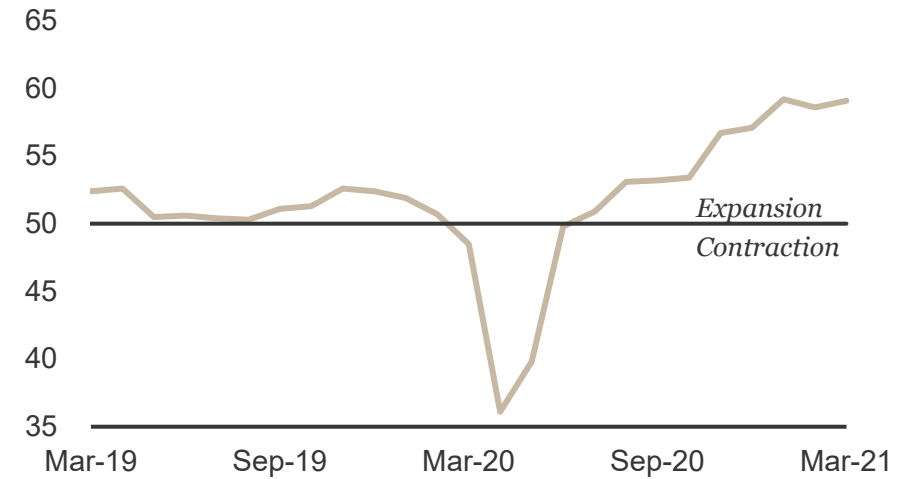
Enactment Date	Congressional Actions
March 6, 2020	\$7.8 billion Coronavirus Preparedness and Response Supplemental Appropriations Act
March 18	\$15.4 billion Families First Coronavirus Response Act (FFCRA)
March 27	\$2.1 trillion Coronavirus Aid, Relief, and Economic Security (CARES) Act
April 24	\$483 billion Paycheck Protection Program and Health Care Enhancement Act
Dec 27	\$900 billion Coronavirus Response and Relief Supplemental Appropriations (CRRSA) Act
March 11, 2021	\$1.9 trillion American Rescue Plan (ARP) Act of 2021
?	\$2 trillion proposed “American Jobs Plan”

U.S. Economic Momentum Accelerated in the First Quarter of 2021

Conference Board Consumer Confidence



Manufacturing Market PMI



S&P 500 Closing Price



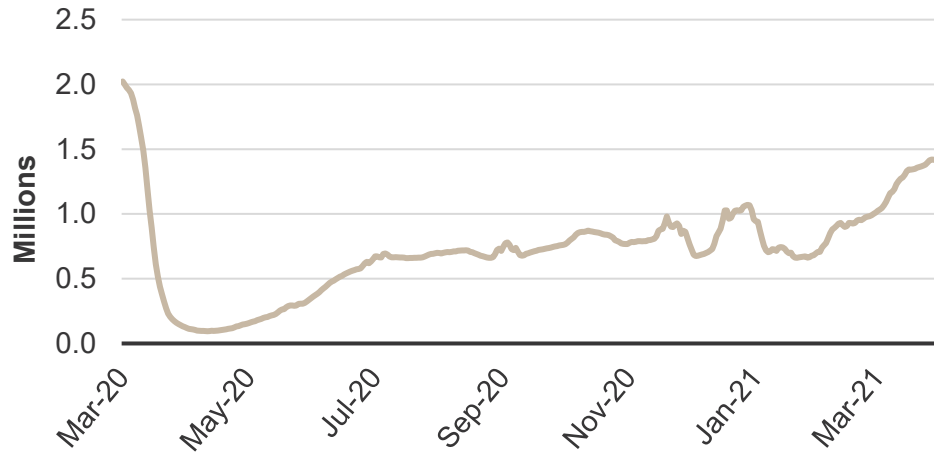
Business Investment



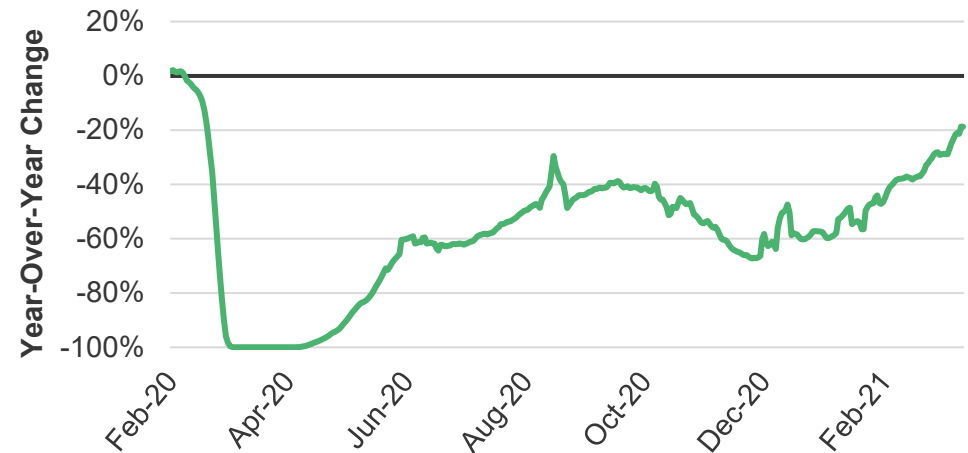
Source: Bloomberg, as of April 6, 2021.

High Frequency Data Indicates the Economic Recovery Is Gaining Momentum

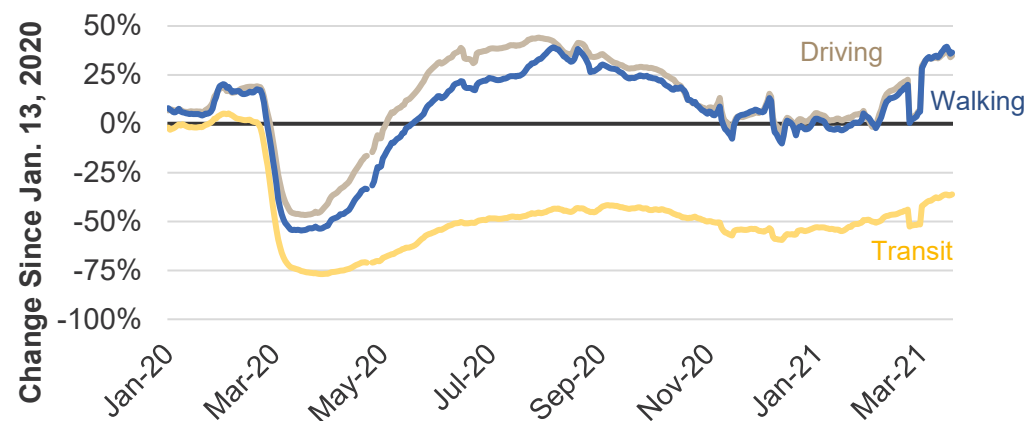
TSA Checkpoint Travel Numbers
7-Day Moving Average



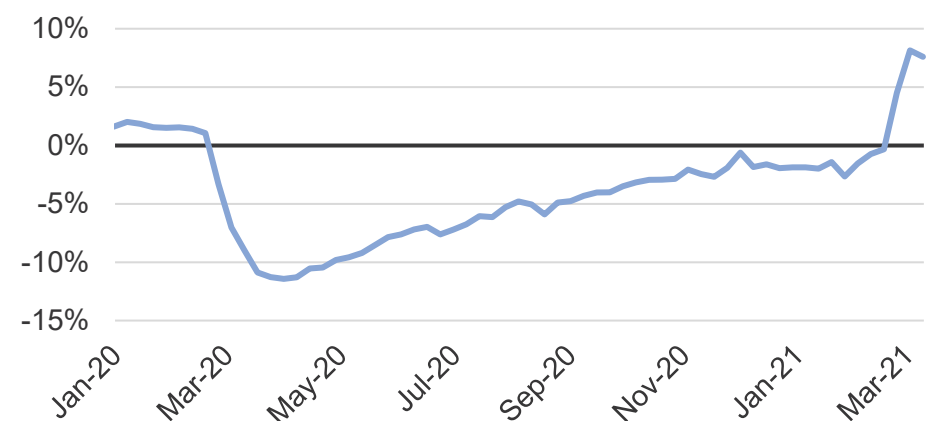
U.S. OpenTable Restaurant Reservations
7-Day Moving Average



Requests for Directions in Apple Maps
7-Day Moving Average

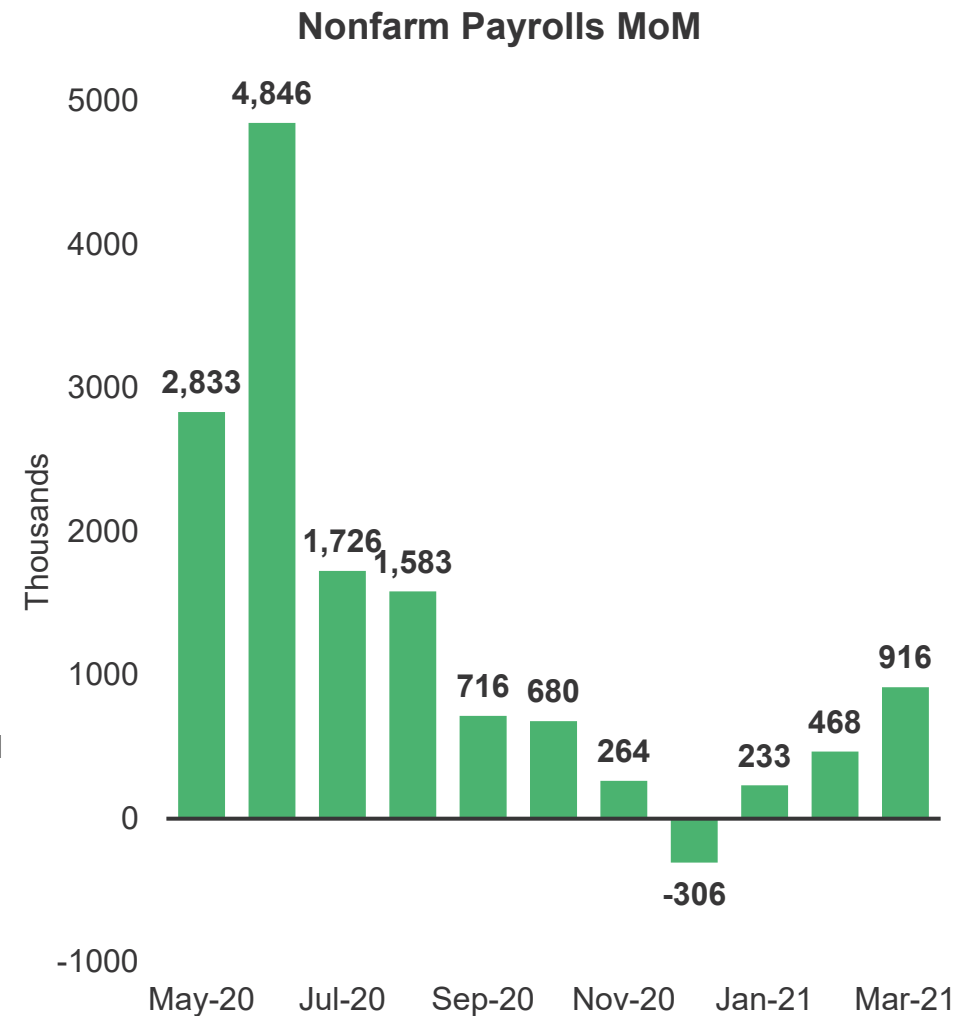
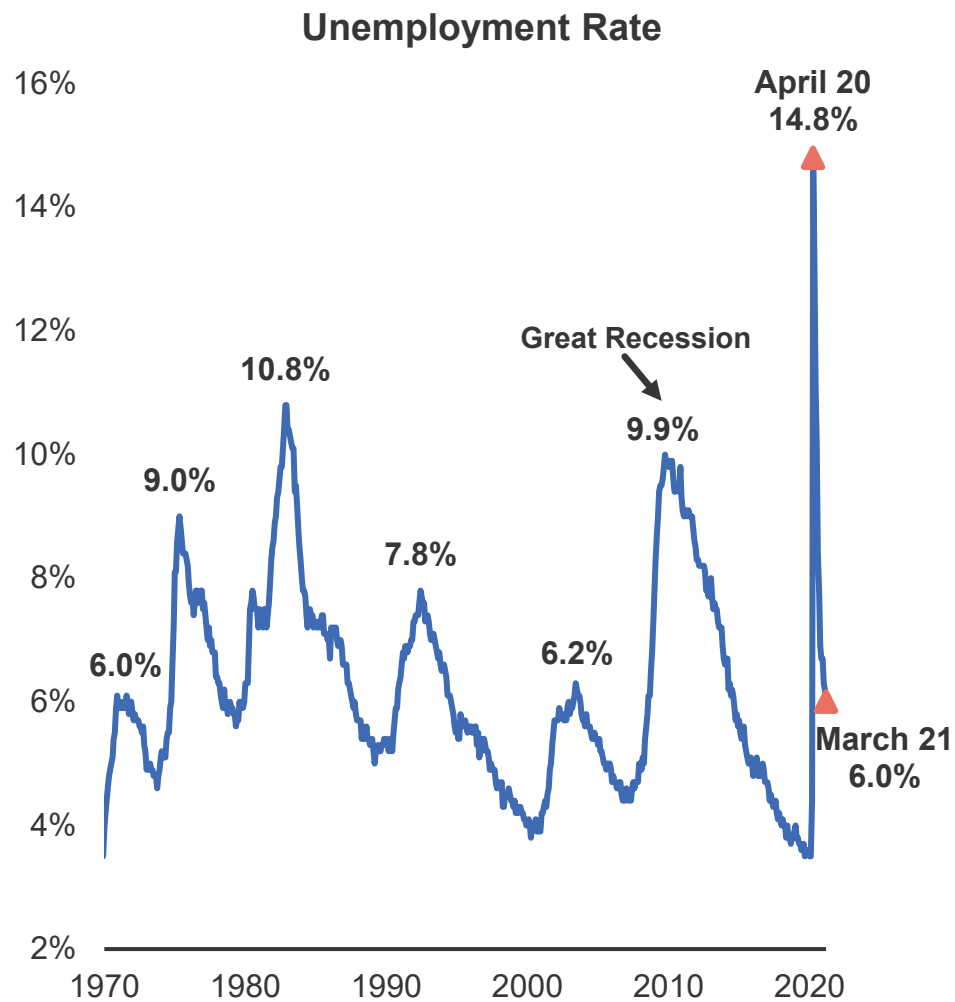


NY Fed Weekly Economic Index



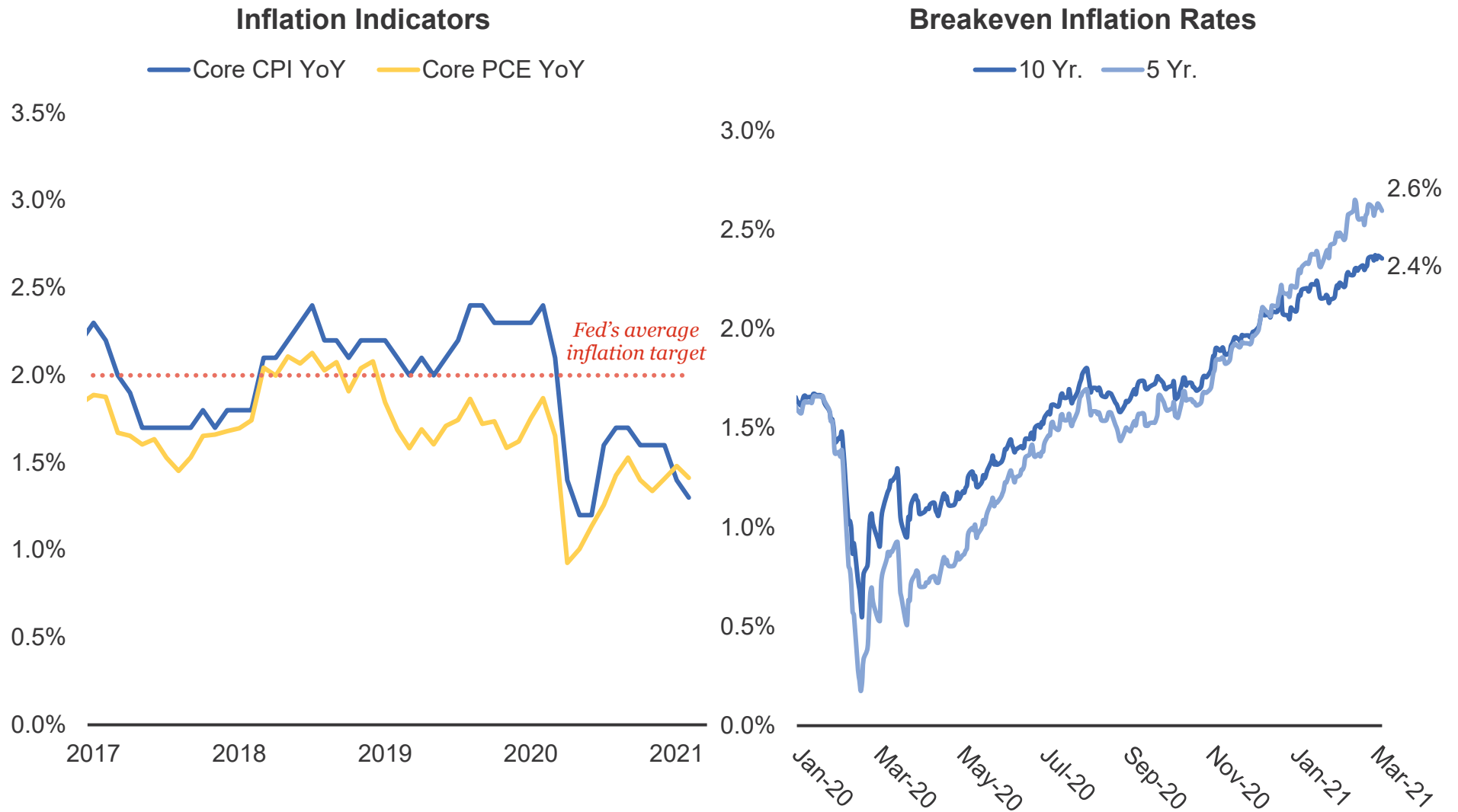
Source: (top left) Transportation Security Administration, PFM calculations, as of April 6, 2021. (top right) Includes phone, online, and walk-in diners; OpenTable, PFM calculations, most recent data as of April 6, 2021. (bottom left); Apple, PFM calculations, most recent data as of April 6, 2021. (bottom right) Federal Reserve Bank of New York, most recent data as of April 6, 2021.

U.S. Labor Market Beginning to Rebound Strongly



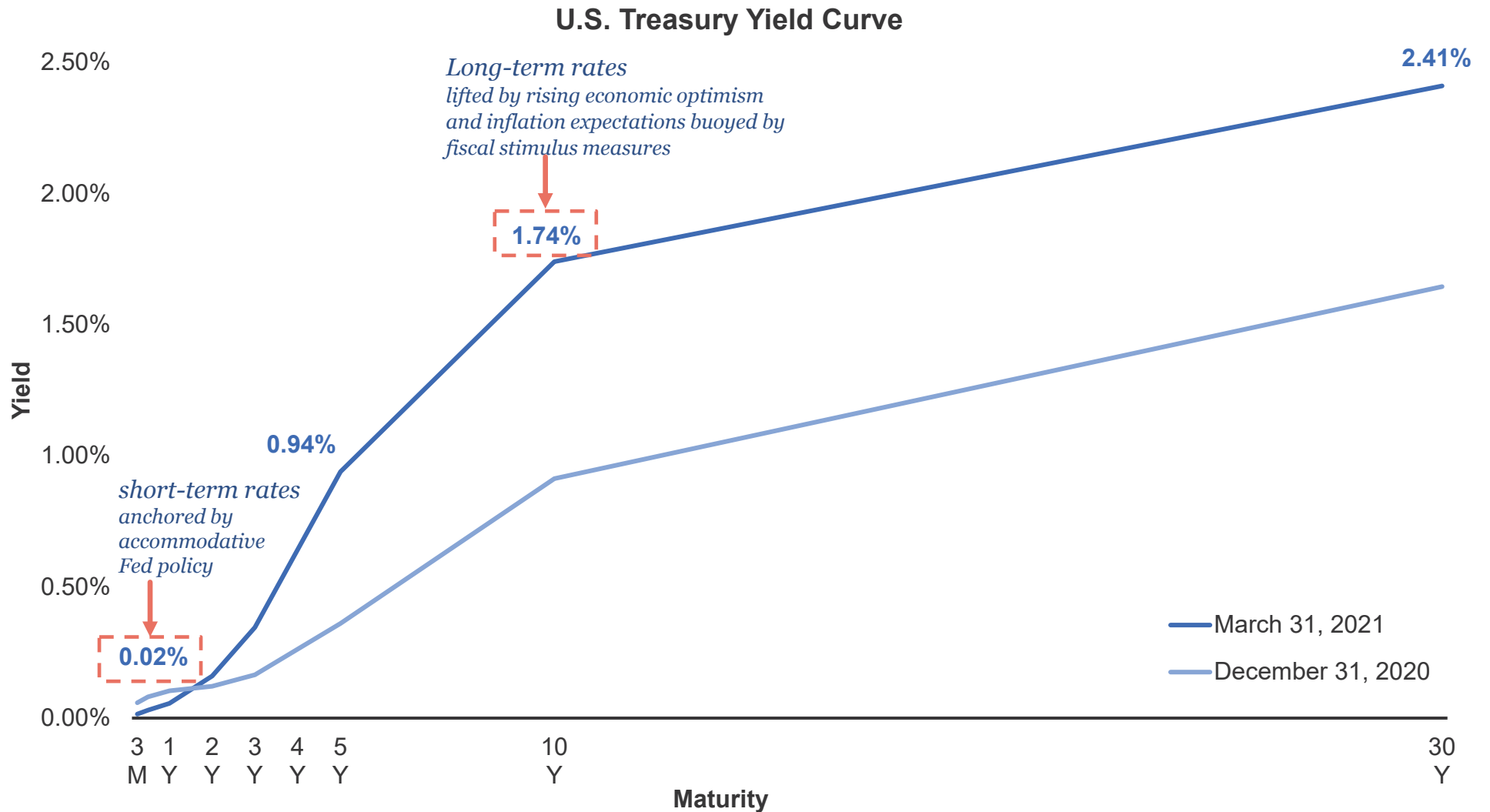
Source: Bloomberg, as of April 5, 2021. Data is seasonally adjusted.

Actual Inflation Lags Fed's 2% Target Even as Inflation Expectations Rise



Source: Bloomberg, as of April 5, 2021.

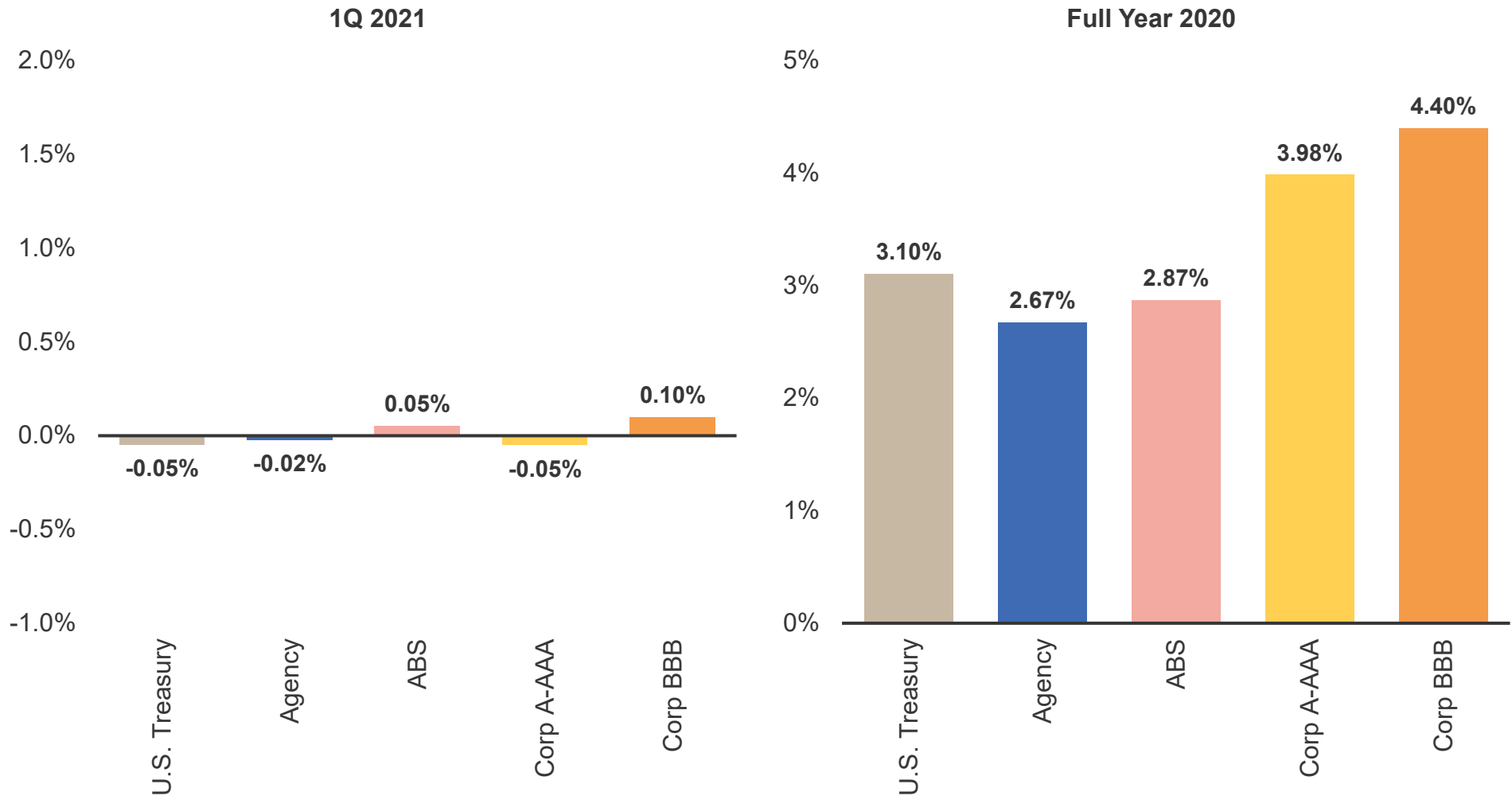
Treasury Yield Curve Steepened on Economic Optimism



Source: Bloomberg, as of March 31, 2021.

First Quarter Returns Muted by Rising Rates; Credit Modestly Underperforms

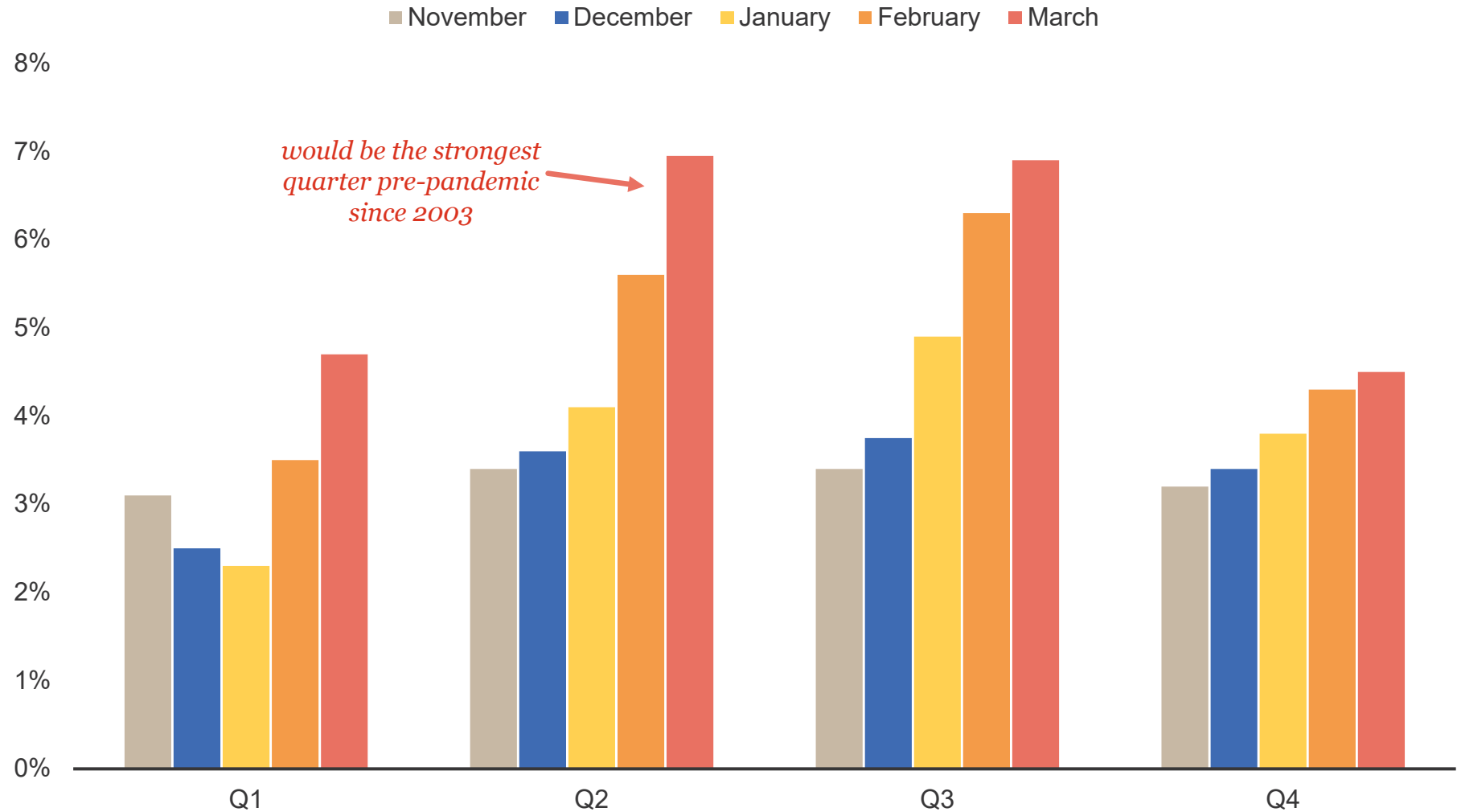
1-3 Year Indices



Source: ICE BofAML Indices. ABS indices are 0-3 year, based on weighted average life. As of March 31, 2021.

GDP Estimates Improve Due to Passage of New Relief Bill

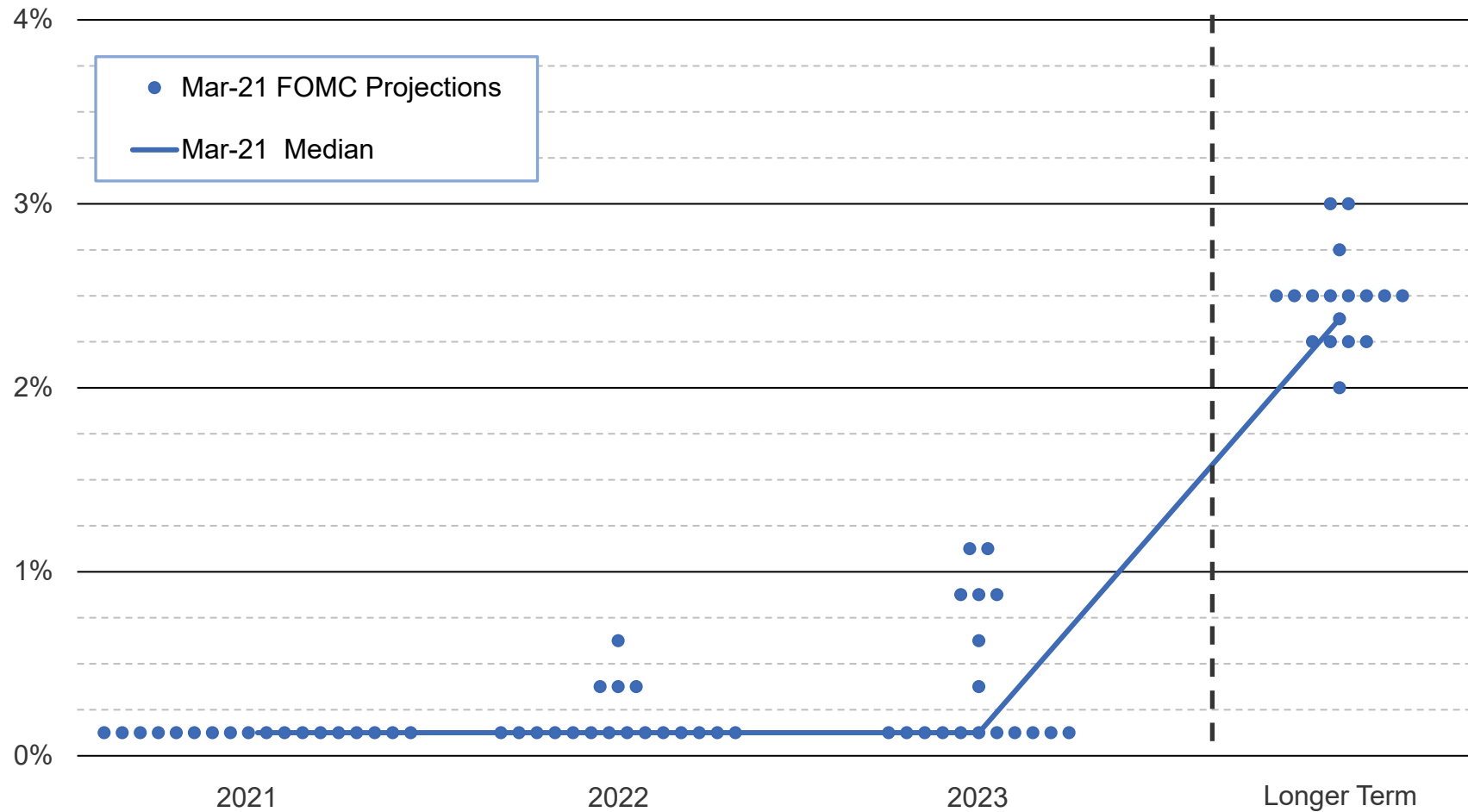
U.S. Quarterly GDP Forecasts for 2021



Source: Bloomberg, as of March 31, 2021.

Federal Reserve Anticipates Near-Zero Rates Through 2023

Fed Participants' Assessments of "Appropriate" Monetary Policy



Source: Federal Reserve and Bloomberg. Individual dots represent each Fed members' judgement of the midpoint of the appropriate target range for the federal funds rate at each year end. Fed funds futures as of March 18, 2021.

Investment Strategy & Portfolio Review

Sector Allocation & Compliance

- The portfolio is in compliance with the City's Investment Policy and California Government Code.

Security Type	Market Value as of 3/31/21	% of Portfolio	Permitted by Policy	In Compliance
U.S. Treasury	\$46,868,591	20.4%	100%	✓
Federal Agency	\$34,877,778	15.1%	100%	✓
Federal Agency CMOs	\$7,040,523	3.1%	20%	✓
Municipal Obligations	\$5,537,247	2.4%	100%	✓
Supranationals	\$2,063,515	0.9%	30%	✓
Negotiable CDs	\$10,130,423	4.4%	30%	✓
Corporate Notes	\$23,617,234	10.3%	30%	✓
Asset-Backed Securities	\$19,098,265	8.3%	20%	✓
Securities Sub-Total	\$149,233,576	64.8%		
Accrued Interest	\$334,138			
Securities Total	\$149,567,714			
CAMP	\$8,146,107	3.5%	100%	✓
LAIF	\$35,791,385	15.5%	\$75 Million	✓
Wells Fargo	\$37,036,889	16.1%	100%	✓
Money Market Fund	\$65,037	<0.1%	100%	✓
Total Investments	\$230,607,131	100.0%		

Market values, excluding accrued interest. Detail may not add to total due to rounding. Current investment policy as of February 2021.

Portfolio Recap

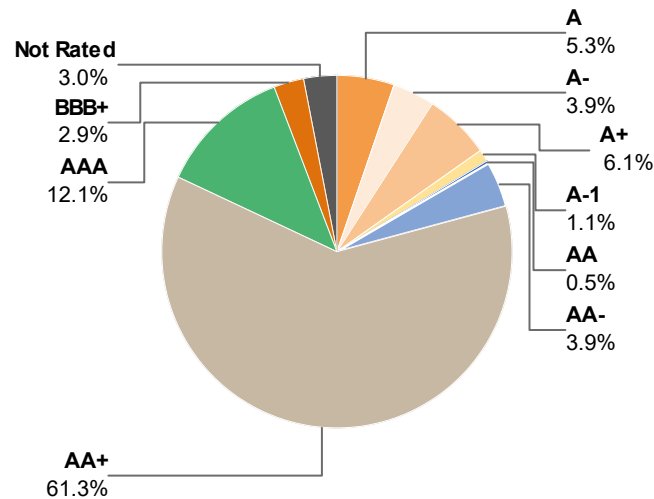
- ◆ Our strategy for the first quarter encompassed the following:
 - The federal agency sector offered record-low yield spreads, especially on maturities inside of five years, and new issue supply was very light. The combination of light issuance and historically tight spreads led to our preference for U.S. Treasuries in the government space during the quarter.
 - Investment-grade corporate supply was strong and rising rates put natural upward pressure on yields spreads, however spreads remained narrow. We continued our fourth quarter strategy of gradually reducing the portfolio allocation, while selectively purchasing attractive issues. Corporates eked out muted excess returns as higher income offset modestly wider yield spreads.
 - Allocation to asset-backed securities (ABS) declined modestly over the quarter as light new issuance at attractive levels did not offset normal paydowns. Like corporates, excess returns were positive but muted compared to the very strong performance of the prior few quarters.
 - In the taxable municipal sector, allocation was maintained as attractive offerings were limited despite robust issuance in the first quarter. Increased allocations to the sector over the past several quarters added value to portfolio performance as municipals were one of the best investment-grade performers for the quarter.
 - Negotiable CD spreads stabilized, with some widening in the latter half of the quarter due to increased issuance. As a result, better opportunities became available to pick up incremental yield over short-term Treasuries and agencies

Portfolio Statistics

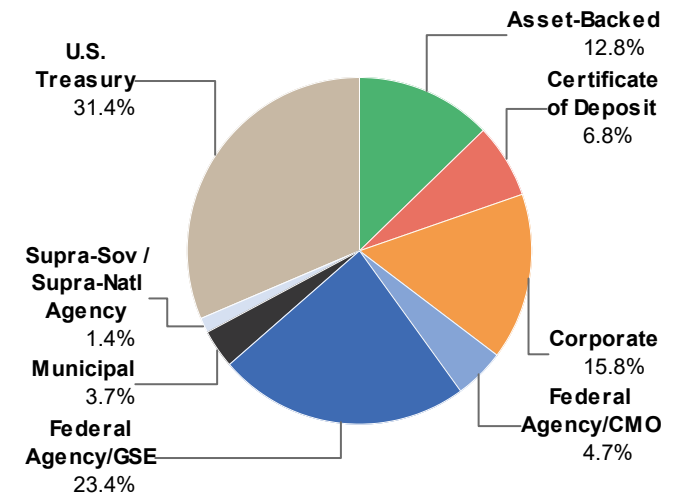
As of March 31, 2021

Par Value:	\$147,673,687
Total Market Value:	\$149,632,751
Security Market Value:	\$149,233,576
Accrued Interest:	\$334,138
Cash:	\$65,038
Amortized Cost:	\$147,823,640
Yield at Market:	0.48%
Yield at Cost:	1.10%
Effective Duration:	1.85 Years
Average Maturity:	2.13 Years
Average Credit: *	AA

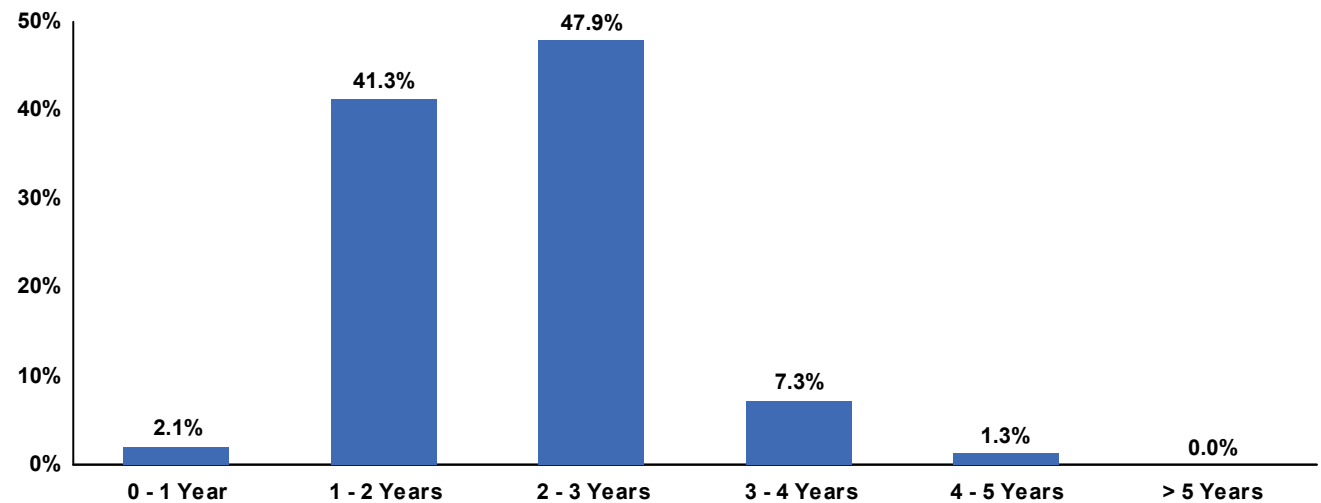
Credit Quality (S&P Ratings)**



Sector Allocation



Maturity Distribution

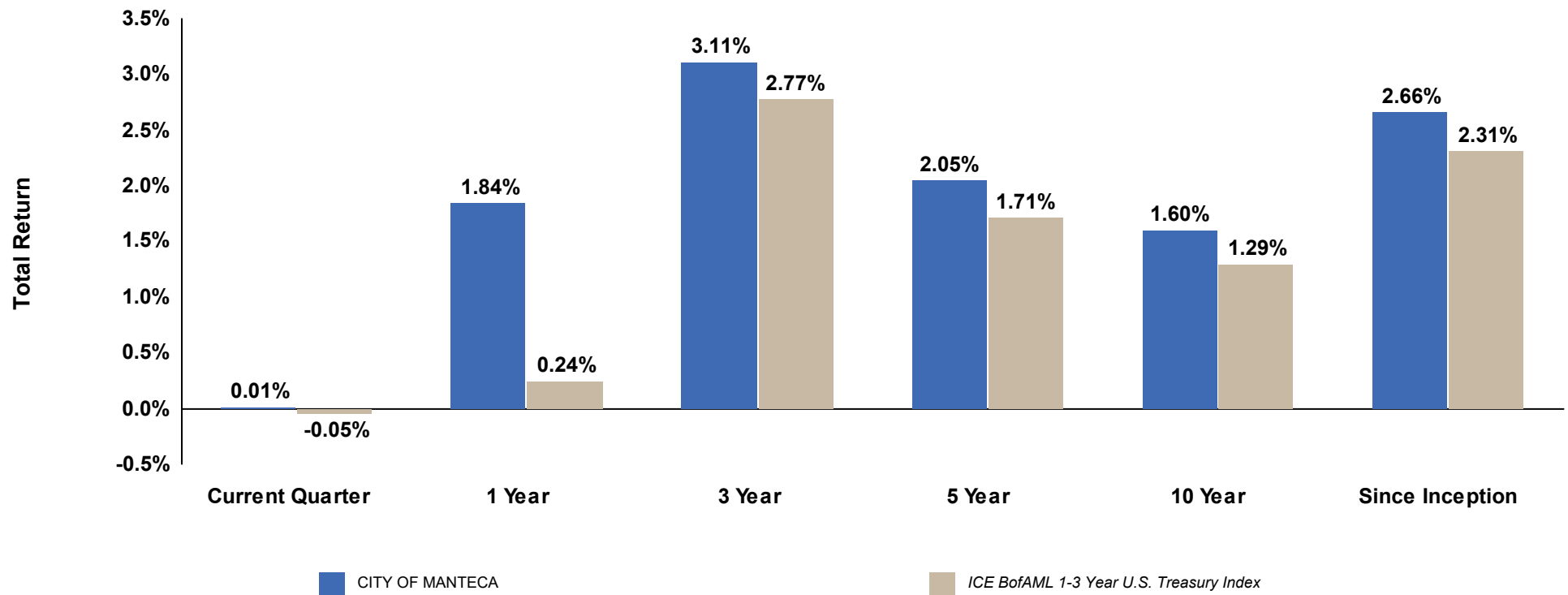


* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio

**Securities held in the City's portfolio are in compliance with California Government Code and the City's investment policy dated February 2021.

Portfolio Performance (Total Return)

Portfolio/Benchmark	Effective Duration	Current Quarter	Annualized Return				
			1 Year	3 Year	5 Year	10 Year	Since Inception (03/31/02)
CITY OF MANTECA	1.85	0.01%	1.84%	3.11%	2.05%	1.60%	2.66%
ICE BofAML 1-3 Year U.S. Treasury Index	1.84	-0.05%	0.24%	2.77%	1.71%	1.29%	2.31%
Difference		0.06%	1.60%	0.34%	0.34%	0.31%	0.35%



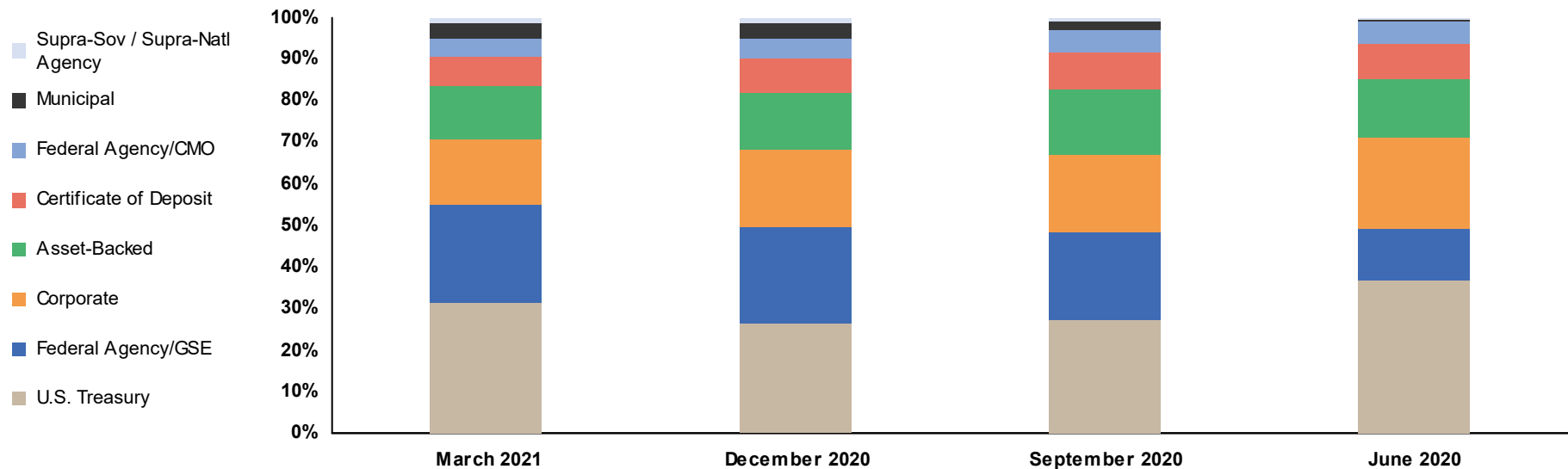
Portfolio performance is gross of fees unless otherwise indicated.

Portfolio Earnings
Quarter-Ended March 31, 2021

	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (12/31/2020)	\$149,178,635.87	\$147,085,153.54
Net Purchases/Sales	\$514,063.24	\$514,063.24
Change in Value	(\$459,123.25)	\$224,422.76
Ending Value (03/31/2021)	\$149,233,575.86	\$147,823,639.54
Interest Earned	\$467,539.42	\$467,539.42
Portfolio Earnings	\$8,416.17	\$691,962.18

Sector Allocation

Sector	March 31, 2021		December 31, 2020		September 30, 2020		June 30, 2020	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	46.9	31.4%	39.3	26.3%	40.9	27.6%	58.3	36.8%
Federal Agency/GSE	34.9	23.4%	34.9	23.4%	31.3	21.0%	19.2	12.1%
Corporate	23.6	15.8%	27.2	18.3%	27.6	18.5%	34.9	22.1%
Asset-Backed	19.1	12.8%	20.7	13.9%	22.9	15.4%	21.8	13.8%
Certificate of Deposit	10.1	6.8%	12.1	8.1%	13.6	9.1%	14.0	8.9%
Federal Agency/CMO	7.0	4.7%	7.6	5.1%	8.2	5.5%	8.7	5.5%
Municipal	5.5	3.7%	5.3	3.5%	3.3	2.2%	0.2	0.1%
Supra-Sov / Supra-Natl Agency	2.1	1.4%	2.1	1.4%	1.1	0.7%	1.1	0.7%
Total	\$149.2	100.0%	\$149.2	100.0%	\$148.8	100.0%	\$158.2	100.0%

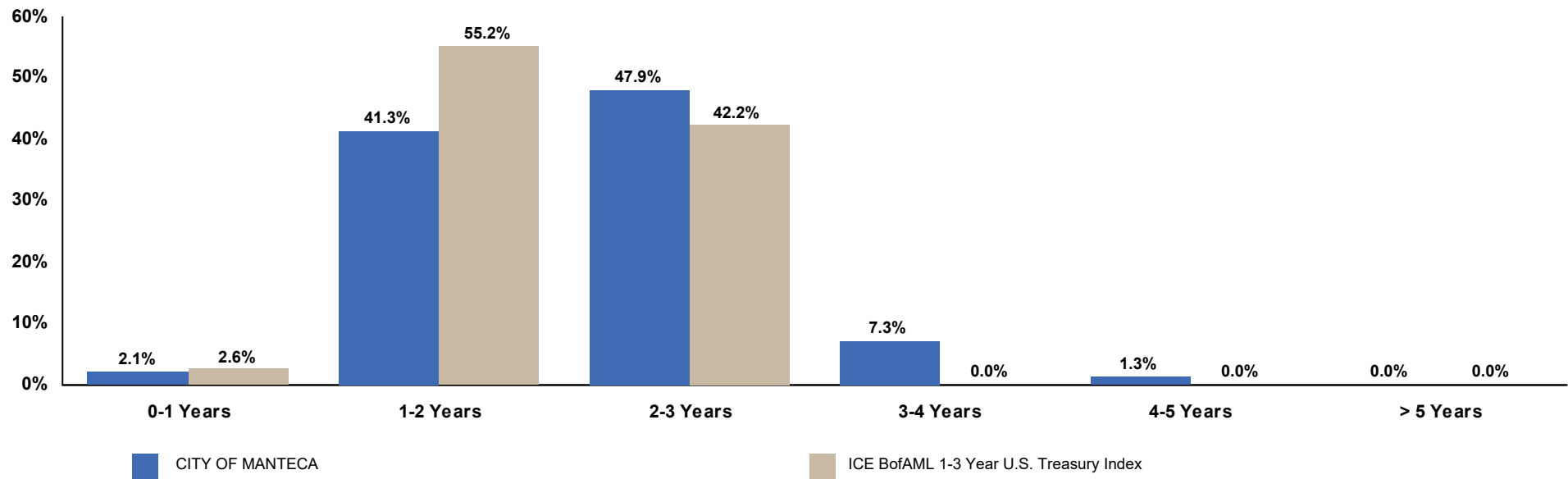


Detail may not add to total due to rounding.

Maturity Distribution

As of March 31, 2021

Portfolio/Benchmark	Yield at Market	Average Maturity	0-1 Years	1-2 Years	2-3 Years	3-4 Years	4-5 Years	>5 Years
CITY OF MANTECA	0.48%	2.13 yrs	2.1%	41.3%	47.9%	7.3%	1.3%	0.0%
ICE BofAML 1-3 Year U.S. Treasury Index	0.19%	1.94 yrs	2.6%	55.2%	42.2%	0.0%	0.0%	0.0%



Investment Strategy Outlook

- The vaccine rollout, accommodative monetary policy, and the new \$1.9 trillion of fiscal stimulus all point to continued improvement in U.S. economic fundamentals. GDP projections for 2021 have been revised up several times, with current forecasts pointing to growth of 6% or more this year. That optimism, however, has also translated into increased inflation expectations, particularly in the near term, which is likely to continue to put upward pressure on longer term rates.
- Our outlook for major investment-grade sectors includes the following:
 - Treasuries: Fed policy anchors short-term yields near zero and longer-term rates have risen; we will continue to add to longer maturities to capture higher yields where we see value. Current allocations also provide opportunities to move into other sectors should spreads widen.
 - Agencies: There is limited room for further spread tightening from current levels. With spreads likely to remain near zero over the coming quarter, the sector offers very little pickup compared to Treasuries.
 - Supranationals: Spreads compared to Treasuries and agencies have widened and now present a reasonable alternative to other government securities. New issues remain the best entry point, and we will look to add Supranationals.
 - Corporates: Continued economic recovery, supportive monetary policy, lower expected supply, and strong global demand for U.S. credit will serve as support for the corporate sector. Credit spreads have widened from their extremely tight levels, providing some yield pickup, but spreads remain well below long-term averages. As a result, we will continue to be selective in seeking new additions to the sector.
 - Asset-Backed Securities (ABS): New issue activity has been elevated to start 2021; however, investor appetite remains robust and yield spreads remain near their recent floor. We will look to maintain holdings in the sector but will evaluate new issues to offset paydowns.
 - Taxable Municipals: Although new issuance and secondary levels have become more expensive recently, we will likely maintain current allocations as the sector has been a boon for portfolio performance.

Issuer Distribution

Issuer Distribution

As of March 31, 2021

Issuer	Market Value (\$)	% of Portfolio	Top 5 = 61.7%	Top 10 = 67.6%
UNITED STATES TREASURY	46,868,591	31.4%		
FREDDIE MAC	33,591,113	22.5%		
FANNIE MAE	7,102,981	4.8%		
JP MORGAN CHASE & CO	2,224,689	1.5%		
NISSAN AUTO RECEIVABLES	2,196,759	1.5%		
THE BANK OF NEW YORK MELLON CORPORATION	1,950,025	1.3%		
CAPITAL ONE FINANCIAL CORP	1,854,326	1.2%		
TOYOTA MOTOR CORP	1,803,505	1.2%		
VERIZON OWNER TRUST	1,680,749	1.1%		
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	1,637,921	1.1%		
CARMAX AUTO OWNER TRUST	1,571,109	1.1%		
DNB ASA	1,570,684	1.1%		
SOCIETE GENERALE	1,568,151	1.1%		
SKANDINAVISKA ENSKILDA BANKEN AB	1,560,574	1.1%		
NORDEA BANK ABP	1,560,360	1.1%		
CREDIT AGRICOLE SA	1,539,143	1.0%		
NEW YORK ST URBAN DEVELOPMENT CORP	1,291,294	0.9%		
FEDERAL HOME LOAN BANKS	1,224,208	0.8%		

CITY OF MANTECA

Portfolio Composition

Issuer	Market Value (\$)	% of Portfolio
SUMITOMO MITSUI FINANCIAL GROUP INC	1,206,692	0.8%
CITIGROUP INC	1,205,175	0.8%
BANK OF AMERICA CO	1,131,275	0.8%
CREDIT SUISSE GROUP RK	1,124,819	0.8%
INTER-AMERICAN DEVELOPMENT BANK	1,105,940	0.7%
APPLE INC	1,100,998	0.7%
HONEYWELL INTERNATIONAL	1,057,821	0.7%
AMERICAN HONDA FINANCE	1,051,991	0.7%
AMERICAN EXPRESS CO	1,024,949	0.7%
GOLDMAN SACHS GROUP INC	1,023,385	0.7%
DEERE & COMPANY	1,019,389	0.7%
MORGAN STANLEY	1,018,749	0.7%
HYUNDAI AUTO RECEIVABLES	958,607	0.6%
INTL BANK OF RECONSTRUCTION AND DEV	957,575	0.6%
PACCAR FINANCIAL CORP	925,495	0.6%
CATERPILLAR INC	921,096	0.6%
NEW YORK & NEW JERSEY PORT AUTHORITY	882,215	0.6%
GM FINANCIAL LEASINGTRUST	862,377	0.6%
ALLY AUTO RECEIVABLES TRUST	828,727	0.6%
STATE OF MARYLAND	802,296	0.5%
HONDA AUTO RECEIVABLES	798,333	0.5%

Issuer	Market Value (\$)	% of Portfolio
AMAZON.COM INC	776,852	0.5%
TRUIST FIN CORP	773,216	0.5%
HARLEY-DAVIDSON MOTORCYCLE TRUST	761,018	0.5%
FORD CREDIT AUTO OWNER TRUST	721,898	0.5%
DISCOVER FINANCIAL SERVICES	691,273	0.5%
BRISTOL-MYERS SQUIBB CO	690,528	0.5%
MERCK & CO INC	615,232	0.4%
IBM CORP	612,451	0.4%
MERCEDES-BENZ AUTO LEASE TRUST	572,879	0.4%
PEPSICO INC	558,221	0.4%
MERCEDES-BENZ AUTO RECEIVABLES	547,656	0.4%
CHEVRON CORPORATION	510,575	0.3%
NISSAN AUTO LEASE TRUST	476,628	0.3%
CHARLES SCHWAB	467,307	0.3%
3M COMPANY	461,520	0.3%
WORLD OMNI AUTO REC TRUST	401,513	0.3%
FLORIDA STATE BOARD OF ADMIN FIN CORP	398,085	0.3%
CALIFORNIA STATE UNIVERSITY	397,100	0.3%
VISA INC	384,252	0.3%
COMCAST CORP	381,416	0.3%
VOLKSWAGEN AUTO LEASE TURST	378,677	0.3%

Issuer	Market Value (\$)	% of Portfolio
BMW VEHICLE OWNER TRUST	375,831	0.3%
VOLKSWAGEN OF AMERICA	361,617	0.2%
STATE OF MISSISSIPPI	360,378	0.2%
CALIFORNIA DEPARTMENT OF WATER RESOURCES	325,463	0.2%
LOS ANGELES COMMUNITY COLLEGE DISTRICT	304,170	0.2%
CALIFORNIA EARTHQUAKE AUTHORITY	304,080	0.2%
NEW JERSEY TURNPIKE AUTHORITY	302,350	0.2%
BMW FINANCIAL SERVICES NA LLC	290,552	0.2%
PNC FINANCIAL SERVICES GROUP	278,398	0.2%
NATIONAL RURAL UTILITIES CO FINANCE CORP	262,722	0.2%
FIFTH THIRD AUTO TRUST	209,599	0.1%
ADOBE INC	179,458	0.1%
STATE OF CONNECTICUT	169,816	0.1%
FORD CREDIT AUTO LEASE TRUST	126,759	0.1%
Grand Total:	149,233,576	100.0%

Sector/Issuer Distribution

As of March 31, 2021

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Asset-Backed			
ALLY AUTO RECEIVABLES TRUST	828,727	4.3%	0.6%
BMW FINANCIAL SERVICES NA LLC	290,552	1.5%	0.2%
BMW VEHICLE OWNER TRUST	375,831	2.0%	0.3%
CAPITAL ONE FINANCIAL CORP	1,854,326	9.7%	1.2%
CARMAX AUTO OWNER TRUST	1,571,109	8.2%	1.1%
DISCOVER FINANCIAL SERVICES	691,273	3.6%	0.5%
FIFTH THIRD AUTO TRUST	209,599	1.1%	0.1%
FORD CREDIT AUTO LEASE TRUST	126,759	0.7%	0.1%
FORD CREDIT AUTO OWNER TRUST	721,898	3.8%	0.5%
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	1,637,921	8.6%	1.1%
GM FINANCIAL LEASINGTRUST	862,377	4.5%	0.6%
HARLEY-DAVIDSON MOTORCYCLE TRUST	761,018	4.0%	0.5%
HONDA AUTO RECEIVABLES	798,333	4.2%	0.5%
HYUNDAI AUTO RECEIVABLES	958,607	5.0%	0.6%
MERCEDES-BENZ AUTO LEASE TRUST	572,879	3.0%	0.4%
MERCEDES-BENZ AUTO RECEIVABLES	547,656	2.9%	0.4%
NISSAN AUTO LEASE TRUST	476,628	2.5%	0.3%
NISSAN AUTO RECEIVABLES	2,196,759	11.5%	1.5%
TOYOTA MOTOR CORP	793,456	4.2%	0.5%
VERIZON OWNER TRUST	1,680,749	8.8%	1.1%
VOLKSWAGEN AUTO LEASE TURST	378,677	2.0%	0.3%

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
VOLKSWAGEN OF AMERICA	361,617	1.9%	0.2%
WORLD OMNI AUTO REC TRUST	401,513	2.1%	0.3%
Sector Total	19,098,265	100.0%	12.8%

Certificate of Deposit

CREDIT AGRICOLE SA	1,539,143	15.2%	1.0%
CREDIT SUISSE GROUP RK	1,124,819	11.1%	0.8%
DNB ASA	1,570,684	15.5%	1.1%
NORDEA BANK ABP	1,560,360	15.4%	1.0%
SKANDINAVISKA ENSKILDA BANKEN AB	1,560,574	15.4%	1.0%
SOCIETE GENERALE	1,568,151	15.5%	1.1%
SUMITOMO MITSUI FINANCIAL GROUP INC	1,206,692	11.9%	0.8%
Sector Total	10,130,423	100.0%	6.8%

Corporate

3M COMPANY	461,520	2.0%	0.3%
ADOBE INC	179,458	0.8%	0.1%
AMAZON.COM INC	776,852	3.3%	0.5%
AMERICAN EXPRESS CO	1,024,949	4.3%	0.7%
AMERICAN HONDA FINANCE	1,051,991	4.5%	0.7%
APPLE INC	1,100,998	4.7%	0.7%
BANK OF AMERICA CO	1,131,275	4.8%	0.8%
BRISTOL-MYERS SQUIBB CO	690,528	2.9%	0.5%
CATERPILLAR INC	921,096	3.9%	0.6%
CHARLES SCHWAB	467,307	2.0%	0.3%

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
CHEVRON CORPORATION	510,575	2.2%	0.3%
CITIGROUP INC	1,205,175	5.1%	0.8%
COMCAST CORP	381,416	1.6%	0.3%
DEERE & COMPANY	1,019,389	4.3%	0.7%
GOLDMAN SACHS GROUP INC	1,023,385	4.3%	0.7%
HONEYWELL INTERNATIONAL	1,057,821	4.5%	0.7%
IBM CORP	612,451	2.6%	0.4%
JP MORGAN CHASE & CO	2,224,689	9.4%	1.5%
MERCK & CO INC	615,232	2.6%	0.4%
MORGAN STANLEY	1,018,749	4.3%	0.7%
NATIONAL RURAL UTILITIES CO FINANCE CORP	262,722	1.1%	0.2%
PACCAR FINANCIAL CORP	925,495	3.9%	0.6%
PEPSICO INC	558,221	2.4%	0.4%
PNC FINANCIAL SERVICES GROUP	278,398	1.2%	0.2%
THE BANK OF NEW YORK MELLON CORPORATION	1,950,025	8.3%	1.3%
TOYOTA MOTOR CORP	1,010,049	4.3%	0.7%
TRUIST FIN CORP	773,216	3.3%	0.5%
VISA INC	384,252	1.6%	0.3%
Sector Total	23,617,234	100.0%	15.8%
Federal Agency/CMO			
FANNIE MAE	958,735	13.6%	0.6%
FREDDIE MAC	6,081,788	86.4%	4.1%
Sector Total	7,040,523	100.0%	4.7%

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Federal Agency/GSE			
FANNIE MAE	6,144,246	17.6%	4.1%
FEDERAL HOME LOAN BANKS	1,224,208	3.5%	0.8%
FREDDIE MAC	27,509,324	78.9%	18.4%
Sector Total	34,877,779	100.0%	23.4%
Municipal			
CALIFORNIA DEPARTMENT OF WATER RESOURCES	325,463	5.9%	0.2%
CALIFORNIA EARTHQUAKE AUTHORITY	304,080	5.5%	0.2%
CALIFORNIA STATE UNIVERSITY	397,100	7.2%	0.3%
FLORIDA STATE BOARD OF ADMIN FIN CORP	398,085	7.2%	0.3%
LOS ANGELES COMMUNITY COLLEGE DISTRICT	304,170	5.5%	0.2%
NEW JERSEY TURNPIKE AUTHORITY	302,350	5.5%	0.2%
NEW YORK & NEW JERSEY PORT AUTHORITY	882,215	15.9%	0.6%
NEW YORK ST URBAN DEVELOPMENT CORP	1,291,294	23.3%	0.9%
STATE OF CONNECTICUT	169,816	3.1%	0.1%
STATE OF MARYLAND	802,296	14.5%	0.5%
STATE OF MISSISSIPPI	360,378	6.5%	0.2%
Sector Total	5,537,247	100.0%	3.7%
Supra-Sov / Supra-Natl Agency			
INTER-AMERICAN DEVELOPMENT BANK	1,105,940	53.6%	0.7%
INTL BANK OF RECONSTRUCTION AND DEV	957,575	46.4%	0.6%

CITY OF MANTECA

Portfolio Composition

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Sector Total	2,063,515	100.0%	1.4%
U.S. Treasury			
UNITED STATES TREASURY	46,868,591	100.0%	31.4%
Sector Total	46,868,591	100.0%	31.4%
Portfolio Total	149,233,576	100.0%	100.0%

Portfolio Transactions

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
BUY									
1/6/21	1/11/21	500,000	89236THU2	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	0.45%	1/11/24	499,970.00	0.45%	
1/7/21	1/11/21	1,000,000	91282CBA8	US TREASURY NOTES	0.12%	12/15/23	997,553.66	0.21%	
1/20/21	1/25/21	575,000	6174468W2	MORGAN STANLEY CORP NOTES (CALLABLE)	0.52%	1/25/24	575,000.00	0.53%	
1/20/21	1/27/21	400,000	38141GXP4	GOLDMAN SACHS GROUP INC CORPORATE NOTES	0.48%	1/27/23	400,000.00	0.48%	
1/20/21	1/27/21	235,000	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/25	234,953.56	0.34%	
1/22/21	2/4/21	305,000	646140DN0	NJ TURNPIKE AUTHORITY TXBL REV BONDS	0.89%	1/1/25	305,000.00	0.90%	
2/1/21	2/8/21	265,000	63743HEU2	NATIONAL RURAL UTIL COOP CORPORATE NOTES	0.35%	2/8/24	264,817.15	0.37%	
2/2/21	2/3/21	2,000,000	91282CBE0	US TREASURY NOTES	0.12%	1/15/24	1,997,006.22	0.18%	
2/2/21	2/3/21	1,750,000	91282CBG5	US TREASURY NOTES	0.12%	1/31/23	1,750,428.29	0.11%	
2/9/21	2/16/21	475,000	46647PBY1	JPMORGAN CHASE & CO CORP NOTES (CALLABLE)	0.56%	2/16/25	475,000.00	0.56%	
2/17/21	2/24/21	350,000	36261RAC2	GMALT 2021-1 A3	0.26%	2/20/24	349,964.16	0.26%	
2/24/21	2/25/21	600,000	912828ZD5	US TREASURY NOTES	0.50%	3/15/23	605,897.71	0.13%	
3/1/21	3/3/21	2,650,000	91282CBM2	US TREASURY NOTES	0.12%	2/15/24	2,638,656.18	0.27%	
3/1/21	3/4/21	400,000	24422EVN6	JOHN DEERE CAPITAL CORP CORPORATE NOTES	0.45%	1/17/24	399,716.00	0.47%	
3/2/21	3/10/21	270,000	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/24	269,991.44	0.29%	
3/9/21	3/16/21	700,000	46647PBZ8	JPMORGAN CHASE & CO CORPORATE NOTES	0.69%	3/16/24	700,000.00	0.70%	
3/11/21	3/15/21	2,000,000	91282CBR1	US TREASURY NOTES	0.25%	3/15/24	1,995,546.88	0.32%	
3/16/21	3/18/21	465,000	808513BN4	CHARLES SCHWAB CORP NOTES (CALLABLE)	0.75%	3/18/24	464,767.50	0.77%	
3/19/21	3/23/21	1,125,000	22552G3C2	CREDIT SUISSE NEW YORK CERT DEPOS	0.59%	3/17/23	1,125,000.00	0.59%	
3/29/21	3/30/21	400,000	91282CBR1	US TREASURY NOTES	0.25%	3/15/24	399,212.64	0.32%	
3/29/21	3/31/21	750,000	91282CBU4	US TREASURY NOTES	0.12%	3/31/23	749,707.03	0.14%	
Total BUY		17,215,000					17,198,188.42		

INTEREST

CITY OF MANTECA

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
1/1/21	1/1/21	395,000	341271AD6	FL ST BOARD OF ADMIN TXBL REV BONDS	1.25%	7/1/25	1,449.32		
1/1/21	1/1/21	300,000	13017HAJ5	CA ST EARTHQUAKE AUTH TXBL REV BONDS	1.32%	7/1/22	409.16		
1/1/21	1/1/21	165,000	20772KJU4	CT ST TXBL GO BONDS	2.50%	7/1/22	2,291.67		
1/1/21	1/25/21	104,250	3137BHXX0	FHLMC SERIES K718 A1	2.37%	9/1/21	206.33		
1/1/21	1/25/21	376,076	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/22	729.37		
1/1/21	1/25/21	351,018	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	1,041.35		
1/1/21	1/25/21	491,184	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	1,105.80		
1/1/21	1/25/21	92,470	3137FKK39	FHMS KP05 A	3.20%	7/1/23	246.82		
1/1/21	1/25/21	1,000,000	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/22	1,922.50		
1/1/21	1/25/21	1,550,000	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/22	3,242.08		
1/1/21	1/25/21	650,876	3137FCM35	FHLMC MULTIFAMILY STRUCTURED P POOL	2.95%	2/1/24	5,110.20		
1/1/21	1/25/21	800,000	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/1/22	1,810.67		
1/1/21	1/25/21	330,512	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	735.11		
1/1/21	1/25/21	394,050	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	686.96		
1/1/21	1/25/21	1,360,910	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	2,576.66		
1/4/21	1/4/21	0	MONEY0002	MONEY MARKET FUND			2.50		
1/5/21	1/5/21	250,000	24422EVH9	JOHN DEERE CAPITAL CORP CORPORATE NOTES	0.70%	7/5/23	1,025.69		
1/8/21	1/8/21	1,200,000	86565CKU2	SUMITOMO MITSUI BANK NY CERT DEPOS	0.70%	7/8/22	4,153.33		
1/10/21	1/10/21	3,000,000	3135G05G4	FANNIE MAE NOTES	0.25%	7/10/23	3,750.00		
1/15/21	1/15/21	500,000	34531KAD4	FORDO 2019-C A3	1.87%	3/15/24	779.17		
1/15/21	1/15/21	79,963	44891KAD7	HART 2018-A A3	2.79%	7/15/22	185.91		
1/15/21	1/15/21	255,000	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/23	561.00		
1/15/21	1/15/21	275,000	65480EAD3	NALT 2020-B A3	0.43%	10/16/23	98.54		
1/15/21	1/15/21	350,000	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/25	145.83		
1/15/21	1/15/21	150,312	58772TAC4	MBALT 2019-A A3	3.10%	11/15/21	388.31		
1/15/21	1/15/21	475,000	65479CAD0	NAROT 2020-B A3	0.55%	7/15/24	217.71		
1/15/21	1/15/21	285,000	43815NAC8	HAROT 2019-3 A3	1.78%	8/15/23	422.75		
1/15/21	1/15/21	350,000	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/24	545.42		
1/15/21	1/15/21	145,000	58769EAC2	MBALT 2020-B A3	0.40%	11/15/23	48.33		
1/15/21	1/15/21	495,000	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	965.25		

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
1/15/21	1/15/21	42,069	47788CAC6	JDOT 2018-A A3	2.66%	4/15/22	93.25		
1/15/21	1/15/21	325,000	44933FAC0	HART 2020-B A3	0.48%	12/16/24	130.00		
1/15/21	1/15/21	500,000	65479JAD5	NAROT 2019-C A3	1.93%	7/15/24	804.17		
1/15/21	1/15/21	325,000	58769VAC4	MBART 2020-1 A3	0.55%	2/18/25	148.96		
1/15/21	1/15/21	375,000	58769QAC5	MBALT 2019-B A3	2.00%	10/17/22	625.00		
1/15/21	1/15/21	430,000	02007TAC9	ALLYA 2019-4 A3	1.84%	6/17/24	659.33		
1/15/21	1/15/21	475,000	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/24	748.13		
1/15/21	1/15/21	223,355	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	582.59		
1/15/21	1/15/21	338,232	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	854.04		
1/15/21	1/15/21	489,830	02004WAC5	ALLYA 2019-1 A3	2.91%	9/15/23	1,187.84		
1/15/21	1/15/21	322,021	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	813.10		
1/15/21	1/15/21	350,000	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/23	732.08		
1/15/21	1/15/21	193,463	58769LAC6	MBALT 2018-B A3	3.21%	9/15/21	517.51		
1/15/21	1/15/21	24,686	65478BAD3	NISSAN AUTO LEASE TRUST	3.25%	9/15/21	66.86		
1/15/21	1/15/21	325,000	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/25	167.92		
1/15/21	1/15/21	13,444	34531LAD2	FORDL 2018-B A3	3.19%	12/15/21	35.74		
1/15/21	1/15/21	301,149	34532FAD4	FORDL 2019-A A3	2.90%	5/15/22	727.78		
1/15/21	1/15/21	402,526	89231PAD0	TOYOTA AUTO RECEIVABLES OWNER	3.18%	3/15/23	1,066.70		
1/15/21	1/15/21	340,000	44891JAC2	HART 2019-B A3	1.94%	2/15/24	549.67		
1/15/21	1/15/21	1,525,000	14041NFU0	COMET 2019-A2 A2	1.72%	8/15/24	2,185.83		
1/15/21	1/15/21	615,000	63743HET5	NATIONAL RURAL UTIL COOP CORP NOTE	1.75%	1/21/22	5,381.25		
1/15/21	1/15/21	312,014	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	691.63		
1/15/21	1/15/21	675,000	254683CM5	DCENT 2019-A3 A	1.89%	10/15/24	1,063.13		
1/15/21	1/15/21	2,100,000	912828Z29	US TREASURY NOTES	1.50%	1/15/23	15,750.00		
1/15/21	1/15/21	400,000	98163WAC0	WOART 2020-B A3	0.63%	5/15/25	210.00		
1/15/21	1/15/21	260,000	65478LAD1	NALT 2019-B A3	2.27%	7/15/22	491.83		
1/15/21	1/15/21	475,000	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	756.04		
1/15/21	1/15/21	598,392	65478NAD7	NAROT 2018-C A3	3.22%	6/15/23	1,605.68		
1/15/21	1/15/21	889,658	65479KAD2	NAROT 2019-A A3	2.90%	10/15/23	2,150.01		
1/16/21	1/16/21	600,000	362590AC5	GMCAR 2020-3 A3	0.45%	4/16/25	225.00		

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
1/16/21	1/16/21	560,549	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/23	1,387.36		
1/16/21	1/16/21	375,000	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/24	575.00		
1/16/21	1/16/21	277,351	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	698.00		
1/18/21	1/18/21	285,000	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/24	87.88		
1/18/21	1/18/21	283,263	43814WAC9	HAROT 2019-1 A3	2.83%	3/20/23	668.03		
1/20/21	1/20/21	29,861	05586CAC8	BMWLT 2018-1 A3	3.26%	7/20/21	81.12		
1/20/21	1/20/21	101,412	05586VAC6	BMW VEHICLE LEASE TRUST	2.84%	11/22/21	240.01		
1/20/21	1/20/21	245,000	362569AC9	GMALT 2020-3 A3	0.45%	8/21/23	91.88		
1/20/21	1/20/21	375,000	92867XAD8	VWALT 2019-A A3	1.99%	11/21/22	621.88		
1/20/21	1/20/21	475,921	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	1,288.95		
1/20/21	1/20/21	174,163	36256UAD0	GMALT 2019-1 A3	2.98%	12/20/21	432.50		
1/20/21	1/20/21	560,000	92290BAA9	VZOT 2020-B A	0.47%	2/20/25	219.33		
1/20/21	1/20/21	725,000	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/24	1,172.08		
1/20/21	1/20/21	300,000	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	507.50		
1/20/21	1/20/21	375,000	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/24	578.13		
1/25/21	1/25/21	375,000	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/24	150.00		
1/25/21	1/25/21	1,925,000	3137EAET2	FREDDIE MAC NOTES	0.12%	7/25/22	1,216.50		
1/27/21	1/27/21	1,200,000	06406RAM9	BANK OF NY MELLON CORP NOTES	1.85%	1/27/23	11,100.00		
1/31/21	1/31/21	2,045,000	912828P38	US TREASURY NOTES	1.75%	1/31/23	17,893.75		
1/31/21	1/31/21	6,050,000	912828P4	US TREASURY NOTES	1.87%	7/31/22	56,718.75		
2/1/21	2/1/21	175,000	00724PAA7	ADOBE INC CORP NOTE	1.70%	2/1/23	1,487.50		
2/1/21	2/1/21	305,000	54438CYH9	LOS ANGELES CCD, CA TXBL GO BONDS	0.44%	8/1/23	304.70		
2/1/21	2/1/21	0	MONEY0002	MONEY MARKET FUND			3.34		
2/1/21	2/1/21	800,000	574193TP3	MD ST TXBL GO BONDS	0.41%	8/1/23	1,603.56		
2/1/21	2/1/21	600,000	459200HG9	IBM CORP NOTES	1.87%	8/1/22	5,625.00		
2/1/21	2/25/21	497,319	3137FCM35	FHLMC MULTIFAMILY STRUCTURED P POOL	2.95%	2/1/24	1,222.99		
2/1/21	2/25/21	1,000,000	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/22	1,922.50		
2/1/21	2/25/21	373,909	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/22	710.43		
2/1/21	2/25/21	1,357,350	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	2,569.92		
2/1/21	2/25/21	800,000	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/1/22	1,810.67		

CITY OF MANTECA

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
2/1/21	2/25/21	393,339	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	685.72		
2/1/21	2/25/21	318,205	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	707.74		
2/1/21	2/25/21	137,559	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	408.09		
2/1/21	2/25/21	96,964	3137BHXX0	FHLMC SERIES K718 A1	2.37%	9/1/21	974.55		
2/1/21	2/25/21	474,631	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	935.27		
2/1/21	2/25/21	1,550,000	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/22	3,242.08		
2/1/21	2/25/21	92,345	3137FKK39	FHMS KP05 A	3.20%	7/1/23	246.48		
2/8/21	2/8/21	315,000	438516BT2	HONEYWELL INTERNATIONAL (CALLABLE) NOTE	2.15%	8/8/22	3,386.25		
2/11/21	2/11/21	170,000	166756AJ5	CHEVRON USA INC CORPORATE NOTES	0.42%	8/11/23	360.09		
2/11/21	2/11/21	110,000	69371RQ90	PACCAR FINANCIAL CORP CORPORATE NOTES	0.35%	8/11/23	192.50		
2/14/21	2/14/21	450,000	88579YBL4	3M COMPANY	1.75%	2/14/23	3,937.50		
2/14/21	2/16/21	1,550,000	83369XDL9	SOCIETE GENERALE NY CERT DEPOS	1.80%	2/14/22	14,105.00		
2/15/21	2/15/21	235,000	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/25	39.95		
2/15/21	2/15/21	145,000	58769EAC2	MBALT 2020-B A3	0.40%	11/15/23	48.33		
2/15/21	2/15/21	375,000	58769QAC5	MBALT 2019-B A3	2.00%	10/17/22	625.00		
2/15/21	2/15/21	288,106	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	638.63		
2/15/21	2/15/21	475,000	65479CAD0	NAROT 2020-B A3	0.55%	7/15/24	217.71		
2/15/21	2/15/21	465,472	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	907.67		
2/15/21	2/15/21	340,780	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/23	712.80		
2/15/21	2/15/21	325,000	58769VAC4	MBART 2020-1 A3	0.55%	2/18/25	148.96		
2/15/21	2/15/21	1,525,000	14041NFU0	COMET 2019-A2 A2	1.72%	8/15/24	2,185.83		
2/15/21	2/15/21	340,000	44891JAC2	HART 2019-B A3	1.94%	2/15/24	549.67		
2/15/21	2/15/21	246,292	34532FAD4	FORDL 2019-A A3	2.90%	5/15/22	595.21		
2/15/21	2/15/21	65,896	44891KAD7	HART 2018-A A3	2.79%	7/15/22	153.21		
2/15/21	2/15/21	285,000	43815NAC8	HAROT 2019-3 A3	1.78%	8/15/23	422.75		
2/15/21	2/15/21	368,683	89231PAD0	TOYOTA AUTO RECEIVABLES OWNER	3.18%	3/15/23	977.01		
2/15/21	2/15/21	675,000	254683CM5	DCENT 2019-A3 A	1.89%	10/15/24	1,063.13		
2/15/21	2/15/21	350,000	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/24	545.42		
2/15/21	2/15/21	291,118	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	735.07		
2/15/21	2/15/21	325,000	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/25	167.92		

CITY OF MANTECA

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
2/15/21	2/15/21	350,000	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/25	145.83		
2/15/21	2/15/21	475,000	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/24	748.13		
2/15/21	2/15/21	430,000	02007TAC9	ALLYA 2019-4 A3	1.84%	6/17/24	659.33		
2/15/21	2/15/21	453,930	02004WAC5	ALLYA 2019-1 A3	2.91%	9/15/23	1,100.78		
2/15/21	2/15/21	325,000	44933FAC0	HART 2020-B A3	0.48%	12/16/24	130.00		
2/15/21	2/15/21	400,000	98163WAC0	WOART 2020-B A3	0.63%	5/15/25	210.00		
2/15/21	2/15/21	239,142	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/23	526.11		
2/15/21	2/15/21	829,372	65479KAD2	NAROT 2019-A A3	2.90%	10/15/23	2,004.32		
2/15/21	2/15/21	205,828	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	536.87		
2/15/21	2/15/21	115,600	58772TAC4	MBALT 2019-A A3	3.10%	11/15/21	298.63		
2/15/21	2/15/21	500,000	34531KAD4	FORDO 2019-C A3	1.87%	3/15/24	779.17		
2/15/21	2/15/21	284,545	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	718.48		
2/15/21	2/15/21	500,000	65479JAD5	NAROT 2019-C A3	1.93%	7/15/24	804.17		
2/15/21	2/15/21	90,287	58769LAC6	MBALT 2018-B A3	3.21%	9/15/21	241.52		
2/15/21	2/15/21	553,278	65478NAD7	NAROT 2018-C A3	3.22%	6/15/23	1,484.63		
2/15/21	2/15/21	260,000	65478LAD1	NALT 2019-B A3	2.27%	7/15/22	491.83		
2/15/21	2/15/21	275,000	65480EAD3	NALT 2020-B A3	0.43%	10/16/23	98.54		
2/15/21	2/15/21	475,000	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	756.04		
2/15/21	2/15/21	25,647	47788CAC6	JDOT 2018-A A3	2.66%	4/15/22	56.85		
2/16/21	2/16/21	517,401	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/23	1,280.57		
2/16/21	2/16/21	375,000	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/24	575.00		
2/16/21	2/16/21	600,000	362590AC5	GMCAR 2020-3 A3	0.45%	4/16/25	225.00		
2/16/21	2/16/21	252,045	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	634.31		
2/18/21	2/18/21	285,000	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/24	87.88		
2/18/21	2/18/21	261,913	43814WAC9	HAROT 2019-1 A3	2.83%	3/20/23	617.68		
2/19/21	2/19/21	735,000	438516CC8	HONEYWELL INTERNATIONAL CORPORATE NOTES	0.48%	8/19/22	1,775.03		
2/20/21	2/20/21	124,278	36256UAD0	GMALT 2019-1 A3	2.98%	12/20/21	308.62		
2/20/21	2/20/21	433,382	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	1,173.74		
2/20/21	2/20/21	69,996	05586VAC6	BMW VEHICLE LEASE TRUST	2.84%	11/22/21	165.66		
2/20/21	2/20/21	245,000	362569AC9	GMALT 2020-3 A3	0.45%	8/21/23	91.88		

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Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
2/20/21	2/20/21	375,000	92867XAD8	VWALT 2019-A A3	1.99%	11/21/22	621.88		
2/20/21	2/20/21	560,000	92290BAA9	VZOT 2020-B A	0.47%	2/20/25	219.33		
2/20/21	2/20/21	375,000	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/24	578.13		
2/20/21	2/20/21	300,000	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	507.50		
2/20/21	2/20/21	725,000	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/24	1,172.08		
2/23/21	2/23/21	700,000	06406RAK3	BANK OF NY MELLON CORP CORP NOTES	1.95%	8/23/22	6,825.00		
2/24/21	2/24/21	2,575,000	3137EAEV7	FREDDIE MAC NOTES	0.25%	8/24/23	3,272.40		
2/24/21	2/24/21	275,000	69353RFT0	PNC BANK NA	1.74%	2/24/23	2,396.63		
2/25/21	2/25/21	500,000	89236THA6	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	1.35%	8/25/23	3,375.00		
2/25/21	2/25/21	375,000	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/24	150.00		
2/26/21	2/26/21	1,525,000	65558TLL7	NORDEA BANK ABP NEW YORK CERT DEPOS	1.85%	8/26/22	14,419.72		
2/26/21	2/26/21	1,525,000	83050PDR7	SKANDINAV ENSKILDA BANK LT CD	1.86%	8/26/22	14,497.67		
3/1/21	3/1/21	445,000	88579YBF7	3M COMPANY BONDS (CALLED, OMD 03/01/22)	2.75%	3/25/21	6,118.75		
3/1/21	3/1/21	225,000	437076BV3	HOME DEPOT INC	3.25%	3/1/22	3,656.25		
3/1/21	3/1/21	0	MONEY0002	MONEY MARKET FUND			3.41		
3/1/21	3/25/21	1,000,000	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/22	1,922.50		
3/1/21	3/25/21	1,550,000	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/22	3,242.08		
3/1/21	3/25/21	491,771	3137FCM35	FHLMC MULTIFAMILY STRUCTURED P POOL	2.95%	2/1/24	1,209.35		
3/1/21	3/25/21	92,219	3137FKK39	FHMS KP05 A	3.20%	7/1/23	246.15		
3/1/21	3/25/21	305,856	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	680.27		
3/1/21	3/25/21	392,626	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	684.48		
3/1/21	3/25/21	473,627	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	933.29		
3/1/21	3/25/21	373,129	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/22	906.30		
3/1/21	3/25/21	132,597	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	393.37		
3/1/21	3/25/21	800,000	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/1/22	1,810.67		
3/1/21	3/25/21	1,353,777	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	2,563.15		
3/3/21	3/3/21	375,000	05531FBD4	BRANCH BANKING & TRUST CORP NOTES	3.20%	9/3/21	6,000.00		
3/5/21	3/5/21	575,000	06051GHF9	BANK OF AMERICA CORP NOTE	3.55%	3/5/24	10,206.25		
3/6/21	3/6/21	575,000	14913Q3A5	CATERPILLAR FINANCIAL SERVICES CORP NOTE	1.90%	9/6/22	5,462.50		
3/7/21	3/7/21	295,000	904764BF3	UNILEVER CAPITAL CORP	3.00%	3/7/22	4,425.00		

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
3/8/21	3/8/21	5,735,000	3137EAEW5	FREDDIE MAC NOTES	0.25%	9/8/23	7,328.06		
3/11/21	3/11/21	375,000	037833DL1	APPLE INC	1.70%	9/11/22	3,187.50		
3/15/21	3/15/21	221,861	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/23	488.09		
3/15/21	3/15/21	600,000	912828ZD5	US TREASURY NOTES	0.50%	3/15/23	1,500.00		
3/15/21	3/15/21	340,000	44891JAC2	HART 2019-B A3	1.94%	2/15/24	549.67		
3/15/21	3/15/21	145,000	58769EAC2	MBALT 2020-B A3	0.40%	11/15/23	48.33		
3/15/21	3/15/21	316,683	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/23	662.40		
3/15/21	3/15/21	337,045	89231PAD0	TOYOTA AUTO RECEIVABLES OWNER	3.18%	3/15/23	893.17		
3/15/21	3/15/21	81,818	58772TAC4	MBALT 2019-A A3	3.10%	11/15/21	211.36		
3/15/21	3/15/21	8,523	47788CAC6	JDOT 2018-A A3	2.66%	4/15/22	18.89		
3/15/21	3/15/21	350,000	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/25	145.83		
3/15/21	3/15/21	475,000	65479CAD0	NAROT 2020-B A3	0.55%	7/15/24	217.71		
3/15/21	3/15/21	231,958	65478LAD1	NALT 2019-B A3	2.27%	7/15/22	438.79		
3/15/21	3/15/21	475,000	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/24	748.13		
3/15/21	3/15/21	325,000	58769VAC4	MBART 2020-1 A3	0.55%	2/18/25	148.96		
3/15/21	3/15/21	432,171	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	842.73		
3/15/21	3/15/21	375,000	92826CAG7	VISA INC (CALLABLE) NOTE	2.15%	9/15/22	4,031.25		
3/15/21	3/15/21	350,000	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/24	545.42		
3/15/21	3/15/21	600,000	589331AT4	MERCK & CO INC CORP NOTES	2.40%	9/15/22	7,200.00		
3/15/21	3/15/21	510,237	65478NAD7	NAROT 2018-C A3	3.22%	6/15/23	1,369.14		
3/15/21	3/15/21	183,558	34532FAD4	FORDL 2019-A A3	2.90%	5/15/22	443.60		
3/15/21	3/15/21	500,000	34531KAD4	FORDO 2019-C A3	1.87%	3/15/24	779.17		
3/15/21	3/15/21	188,420	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	491.46		
3/15/21	3/15/21	275,000	65480EAD3	NALT 2020-B A3	0.43%	10/16/23	98.54		
3/15/21	3/15/21	265,387	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	588.27		
3/15/21	3/15/21	500,000	65479JAD5	NAROT 2019-C A3	1.93%	7/15/24	804.17		
3/15/21	3/15/21	320,000	650036DR4	NY ST URBAN DEV CORP TXBL REV BONDS	0.48%	3/15/23	349.87		
3/15/21	3/15/21	375,000	58769QAC5	MBALT 2019-B A3	2.00%	10/17/22	625.00		
3/15/21	3/15/21	325,000	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/25	167.92		
3/15/21	3/15/21	400,000	98163WAC0	WOART 2020-B A3	0.63%	5/15/25	210.00		

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3/15/21	3/15/21	430,000	02007TAC9	ALLYA 2019-4 A3	1.84%	6/17/24	659.33		
3/15/21	3/15/21	285,000	43815NAC8	HAROT 2019-3 A3	1.78%	8/15/23	422.75		
3/15/21	3/15/21	325,000	44933FAC0	HART 2020-B A3	0.48%	12/16/24	130.00		
3/15/21	3/15/21	52,026	44891KAD7	HART 2018-A A3	2.79%	7/15/22	120.96		
3/15/21	3/15/21	975,000	650036DS2	NY ST URBAN DEV CORP TXBL REV BONDS	0.62%	3/15/24	1,376.92		
3/15/21	3/15/21	675,000	254683CM5	DCENT 2019-A3 A	1.89%	10/15/24	1,063.13		
3/15/21	3/15/21	235,000	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/25	66.58		
3/15/21	3/15/21	249,507	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	630.01		
3/15/21	3/15/21	418,967	02004WAC5	ALLYA 2019-1 A3	2.91%	9/15/23	1,016.00		
3/15/21	3/15/21	771,779	65479KAD2	NAROT 2019-A A3	2.90%	10/15/23	1,865.13		
3/15/21	3/15/21	250,185	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	631.72		
3/15/21	3/15/21	475,000	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	756.04		
3/15/21	3/15/21	1,525,000	14041NFU0	COMET 2019-A2 A2	1.72%	8/15/24	2,185.83		
3/16/21	3/16/21	600,000	362590AC5	GMCAR 2020-3 A3	0.45%	4/16/25	225.00		
3/16/21	3/16/21	375,000	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/24	575.00		
3/16/21	3/16/21	475,852	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/23	1,177.73		
3/16/21	3/16/21	228,298	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	574.55		
3/18/21	3/18/21	241,186	43814WAC9	HAROT 2019-1 A3	2.83%	3/20/23	568.80		
3/18/21	3/18/21	285,000	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/24	87.88		
3/20/21	3/20/21	271,388	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	459.10		
3/20/21	3/20/21	45,011	05586VAC6	BMW VEHICLE LEASE TRUST	2.84%	11/22/21	106.53		
3/20/21	3/20/21	725,000	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/24	1,172.08		
3/20/21	3/20/21	375,000	92867XAD8	VWALT 2019-A A3	1.99%	11/21/22	621.88		
3/20/21	3/20/21	350,000	36261RAC2	GMALT 2021-1 A3	0.26%	2/20/24	70.78		
3/20/21	3/20/21	245,000	362569AC9	GMALT 2020-3 A3	0.45%	8/21/23	91.88		
3/20/21	3/20/21	560,000	92290BAA9	VZOT 2020-B A	0.47%	2/20/25	219.33		
3/20/21	3/20/21	394,092	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	1,067.33		
3/20/21	3/20/21	67,249	36256UAD0	GMALT 2019-1 A3	2.98%	12/20/21	167.00		
3/20/21	3/20/21	375,000	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/24	578.13		
3/25/21	3/25/21	375,000	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/24	150.00		

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3/26/21	3/26/21	600,000	69371RQ33	PACCAR FINANCIAL CORP	2.00%	9/26/22	6,000.00		
3/31/21	3/31/21	5,550,000	912828Q29	US TREASURY NOTES	1.50%	3/31/23	41,625.00		
Total INTEREST		130,218,394					449,601.15		
MATURITY									
3/25/21	3/25/21	445,000	88579YBF7	3M COMPANY BONDS (CALLED, OMD 03/01/22)	2.75%	3/25/21	455,766.03		9,950.20
Total MATURITY		445,000					455,766.03		9,950.20
PAYDOWNS									
1/1/21	1/25/21	213,459	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	213,459.03		0.00
1/1/21	1/25/21	3,560	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	3,559.86		0.00
1/1/21	1/25/21	711	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	710.65		0.00
1/1/21	1/25/21	7,286	3137BHXX0	FHLMC SERIES K718 A1	2.37%	9/1/21	7,285.89		0.00
1/1/21	1/25/21	153,556	3137FCM35	FHLMC MULTIFAMILY STRUCTURED P POOL	2.95%	2/1/24	153,556.25		0.00
1/1/21	1/25/21	12,307	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	12,307.48		0.00
1/1/21	1/25/21	16,552	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	16,552.38		0.00
1/1/21	1/25/21	125	3137FKK39	FHMS KP05 A	3.20%	7/1/23	124.68		0.00
1/1/21	1/25/21	2,166	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/22	2,166.19		0.00
1/15/21	1/15/21	103,176	58769LAC6	MBALT 2018-B A3	3.21%	9/15/21	103,175.54		0.00
1/15/21	1/15/21	13,444	34531LAD2	FORDL 2018-B A3	3.19%	12/15/21	13,444.36		0.00
1/15/21	1/15/21	24,686	65478BAD3	NISSAN AUTO LEASE TRUST	3.25%	9/15/21	24,686.44		0.00
1/15/21	1/15/21	15,858	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/23	15,858.47		0.00
1/15/21	1/15/21	9,220	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/23	9,220.10		0.00
1/15/21	1/15/21	14,067	44891KAD7	HART 2018-A A3	2.79%	7/15/22	14,067.28		0.00
1/15/21	1/15/21	45,114	65478NAD7	NAROT 2018-C A3	3.22%	6/15/23	45,113.71		0.00
1/15/21	1/15/21	17,527	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	17,526.99		0.00

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
1/15/21	1/15/21	54,858	34532FAD4	FORDL 2019-A A3	2.90%	5/15/22	54,857.58		0.00
1/15/21	1/15/21	16,421	47788CAC6	JDOT 2018-A A3	2.66%	4/15/22	16,421.42		0.00
1/15/21	1/15/21	47,114	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	47,114.36		0.00
1/15/21	1/15/21	29,528	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	29,527.58		0.00
1/15/21	1/15/21	35,900	02004WAC5	ALLYA 2019-1 A3	2.91%	9/15/23	35,899.93		0.00
1/15/21	1/15/21	34,713	58772TAC4	MBALT 2019-A A3	3.10%	11/15/21	34,712.62		0.00
1/15/21	1/15/21	23,908	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	23,908.07		0.00
1/15/21	1/15/21	37,476	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	37,476.37		0.00
1/15/21	1/15/21	33,843	89231PAD0	TOYOTA AUTO RECEIVABLES OWNER	3.18%	3/15/23	33,843.20		0.00
1/15/21	1/15/21	60,285	65479KAD2	NAROT 2019-A A3	2.90%	10/15/23	60,285.18		0.00
1/16/21	1/16/21	25,306	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	25,306.23		0.00
1/16/21	1/16/21	43,148	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/23	43,148.00		0.00
1/18/21	1/18/21	21,350	43814WAC9	HAROT 2019-1 A3	2.83%	3/20/23	21,349.84		0.00
1/20/21	1/20/21	31,416	05586VAC6	BMW VEHICLE LEASE TRUST	2.84%	11/22/21	31,415.97		0.00
1/20/21	1/20/21	49,885	36256UAD0	GMALT 2019-1 A3	2.98%	12/20/21	49,884.93		0.00
1/20/21	1/20/21	42,539	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	42,538.81		0.00
1/20/21	1/20/21	29,861	05586CAC8	BMWLT 2018-1 A3	3.26%	7/20/21	29,860.88		0.00
2/1/21	2/25/21	4,961	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	4,961.48		0.00
2/1/21	2/25/21	12,349	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	12,348.72		0.00
2/1/21	2/25/21	714	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	713.88		0.00
2/1/21	2/25/21	781	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/22	780.70		0.00
2/1/21	2/25/21	5,549	3137FCM35	FHLMC MULTIFAMILY STRUCTURED P POOL	2.95%	2/1/24	5,548.71		0.00
2/1/21	2/25/21	3,573	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	3,572.99		0.00
2/1/21	2/25/21	96,964	3137BHXX0	FHLMC SERIES K718 A1	2.37%	9/1/21	96,964.03		0.00
2/1/21	2/25/21	1,004	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	1,004.48		0.00
2/1/21	2/25/21	125	3137FKK39	FHMS KP05 A	3.20%	7/1/23	125.36		0.00
2/15/21	2/15/21	31,638	89231PAD0	TOYOTA AUTO RECEIVABLES OWNER	3.18%	3/15/23	31,638.03		0.00
2/15/21	2/15/21	41,611	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	41,610.66		0.00
2/15/21	2/15/21	13,870	44891KAD7	HART 2018-A A3	2.79%	7/15/22	13,869.59		0.00
2/15/21	2/15/21	22,719	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	22,719.00		0.00

CITY OF MANTECA

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
2/15/21	2/15/21	57,594	65479KAD2	NAROT 2019-A A3	2.90%	10/15/23	57,593.62		0.00
2/15/21	2/15/21	17,408	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	17,407.88		0.00
2/15/21	2/15/21	17,124	47788CAC6	JDOT 2018-A A3	2.66%	4/15/22	17,123.92		0.00
2/15/21	2/15/21	33,782	58772TAC4	MBALT 2019-A A3	3.10%	11/15/21	33,781.52		0.00
2/15/21	2/15/21	33,302	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	33,301.52		0.00
2/15/21	2/15/21	28,042	65478LAD1	NALT 2019-B A3	2.27%	7/15/22	28,042.12		0.00
2/15/21	2/15/21	24,097	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/23	24,096.72		0.00
2/15/21	2/15/21	34,360	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	34,359.53		0.00
2/15/21	2/15/21	34,963	02004WAC5	ALLYA 2019-1 A3	2.91%	9/15/23	34,962.94		0.00
2/15/21	2/15/21	17,280	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/23	17,280.27		0.00
2/15/21	2/15/21	62,734	34532FAD4	FORDL 2019-A A3	2.90%	5/15/22	62,733.72		0.00
2/15/21	2/15/21	43,041	65478NAD7	NAROT 2018-C A3	3.22%	6/15/23	43,040.91		0.00
2/15/21	2/15/21	90,287	58769LAC6	MBALT 2018-B A3	3.21%	9/15/21	90,287.27		0.00
2/16/21	2/16/21	41,548	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/23	41,548.12		0.00
2/16/21	2/16/21	23,747	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	23,746.80		0.00
2/18/21	2/18/21	20,727	43814WAC9	HAROT 2019-1 A3	2.83%	3/20/23	20,726.98		0.00
2/20/21	2/20/21	24,985	05586VAC6	BMW VEHICLE LEASE TRUST	2.84%	11/22/21	24,985.45		0.00
2/20/21	2/20/21	39,290	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	39,290.31		0.00
2/20/21	2/20/21	28,612	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	28,611.82		0.00
2/20/21	2/20/21	57,029	36256UAD0	GMALT 2019-1 A3	2.98%	12/20/21	57,029.10		0.00
3/1/21	3/25/21	1,165	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	1,164.62		0.00
3/1/21	3/25/21	25,751	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/22	25,751.05		0.00
3/1/21	3/25/21	995	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	995.26		0.00
3/1/21	3/25/21	141	3137FKK39	FHMS KP05 A	3.20%	7/1/23	141.06		0.00
3/1/21	3/25/21	6,815	3137FCM35	FHLMC MULTIFAMILY STRUCTURED P POOL	2.95%	2/1/24	6,814.68		0.00
3/1/21	3/25/21	4,661	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	4,660.92		0.00
3/1/21	3/25/21	4,177	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	4,177.39		0.00
3/1/21	3/25/21	14,505	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	14,505.05		0.00
3/15/21	3/15/21	31,377	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	31,377.40		0.00
3/15/21	3/15/21	30,360	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	30,360.35		0.00

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Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
3/15/21	3/15/21	52,223	65479KAD2	NAROT 2019-A A3	2.90%	10/15/23	52,222.97		0.00
3/15/21	3/15/21	37,474	65478NAD7	NAROT 2018-C A3	3.22%	6/15/23	37,473.77		0.00
3/15/21	3/15/21	20,165	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	20,165.05		0.00
3/15/21	3/15/21	16,101	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	16,101.35		0.00
3/15/21	3/15/21	21,524	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/23	21,524.17		0.00
3/15/21	3/15/21	57,051	34532FAD4	FORDL 2019-A A3	2.90%	5/15/22	57,051.45		0.00
3/15/21	3/15/21	12,342	44891KAD7	HART 2018-A A3	2.79%	7/15/22	12,342.37		0.00
3/15/21	3/15/21	15,388	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/23	15,388.30		0.00
3/15/21	3/15/21	30,722	02004WAC5	ALLYA 2019-1 A3	2.91%	9/15/23	30,722.32		0.00
3/15/21	3/15/21	28,375	89231PAD0	TOYOTA AUTO RECEIVABLES OWNER	3.18%	3/15/23	28,375.24		0.00
3/15/21	3/15/21	31,646	65478LAD1	NALT 2019-B A3	2.27%	7/15/22	31,645.93		0.00
3/15/21	3/15/21	8,523	47788CAC6	JDOT 2018-A A3	2.66%	4/15/22	8,523.22		0.00
3/15/21	3/15/21	32,555	58772TAC4	MBALT 2019-A A3	3.10%	11/15/21	32,554.54		0.00
3/15/21	3/15/21	36,602	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	36,601.76		0.00
3/16/21	3/16/21	35,188	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/23	35,187.77		0.00
3/16/21	3/16/21	20,945	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	20,945.21		0.00
3/18/21	3/18/21	19,455	43814WAC9	HAROT 2019-1 A3	2.83%	3/20/23	19,455.26		0.00
3/20/21	3/20/21	24,260	05586VAC6	BMW VEHICLE LEASE TRUST	2.84%	11/22/21	24,259.56		0.00
3/20/21	3/20/21	37,018	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	37,017.53		0.00
3/20/21	3/20/21	48,986	36256UAD0	GMALT 2019-1 A3	2.98%	12/20/21	48,985.92		0.00
3/20/21	3/20/21	23,625	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	23,625.33		0.00
Total PAYDOWNS		2,966,291					2,966,291.22		0.00

SELL

1/8/21	1/11/21	600,000	89236TFX8	TOYOTA MOTOR CREDIT CORP	2.65%	4/12/22	621,654.83		17,881.27
1/8/21	1/11/21	800,000	9128286M7	US TREASURY NOTES	2.25%	4/15/22	825,820.40		21,255.86
1/21/21	1/25/21	400,000	61746BEA0	MORGAN STANLEY CORP NOTES	2.50%	4/21/21	404,763.11		2,649.78
1/21/21	1/25/21	200,000	61744YAH1	MORGAN STANLEY CORP NOTES	2.75%	5/19/22	207,378.33		6,929.11

CITY OF MANTECA

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
2/1/21	2/3/21	475,000	12189LAF8	BURLINGTN NORTH SANTA FE CORP NOTES	3.45%	9/15/21	486,848.88		2,095.07
2/1/21	2/3/21	600,000	025816BU2	AMERICAN EXPRESS CO (CALLED, OMD 05/17/2	3.37%	4/16/21	608,115.00		3,849.59
2/1/21	2/3/21	600,000	68389XBK0	ORACLE CORP (CALLABLE) NOTES	1.90%	9/15/21	609,854.00		9,668.38
2/2/21	2/3/21	1,825,000	78012UEE1	ROYAL BANK OF CANADA NY CD	3.24%	6/7/21	1,853,543.49		19,345.49
2/9/21	2/16/21	475,000	46647PBB1	JPMORGAN CHASE & CO BONDS	3.20%	4/1/23	495,831.72		15,119.25
3/1/21	3/3/21	500,000	30231GAJ1	EXXON MOBIL CORP (CALLABLE) NOTE	2.39%	3/6/22	514,917.63		13,703.59
3/1/21	3/3/21	650,000	172967LC3	CITIGROUP INC CORP (CALLABLE) NOTE	2.90%	12/8/21	665,949.19		14,363.35
3/1/21	3/3/21	200,000	30231GAJ1	EXXON MOBIL CORP (CALLABLE) NOTE	2.39%	3/6/22	205,967.05		5,505.48
3/1/21	3/3/21	375,000	05531FBD4	BRANCH BANKING & TRUST CORP NOTES	3.20%	9/3/21	379,631.25		4,700.48
3/1/21	3/3/21	615,000	63743HET5	NATIONAL RURAL UTIL COOP CORP NOTE	1.75%	1/21/22	624,842.05		8,651.95
3/3/21	3/4/21	500,000	91159HHC7	US BANCORP (CALLABLE) NOTE	3.00%	3/15/22	520,091.67		9,352.27
3/9/21	3/10/21	125,000	9128286M7	US TREASURY NOTES	2.25%	4/15/22	129,067.54		2,910.39
3/12/21	3/15/21	295,000	904764BF3	UNILEVER CAPITAL CORP	3.00%	3/7/22	303,170.52		8,373.01
3/12/21	3/15/21	225,000	437076BV3	HOME DEPOT INC	3.25%	3/1/22	231,793.63		6,692.48
3/15/21	3/15/21	985,000	9128286M7	US TREASURY NOTES	2.25%	4/15/22	1,017,164.29		22,744.36
3/15/21	3/16/21	500,000	912828WZ9	US TREASURY NOTES	1.75%	4/30/22	512,584.17		12,241.87
3/15/21	3/15/21	500,000	912828WZ9	US TREASURY NOTES	1.75%	4/30/22	512,579.53		12,268.59
3/17/21	3/18/21	400,000	912828WZ9	US TREASURY NOTES	1.75%	4/30/22	410,074.76		9,750.75
3/19/21	3/23/21	1,200,000	22549L6F7	CREDIT SUISSE NEW YORK CERT DEPOS	0.52%	2/1/22	1,206,350.80		2,398.80
Total SELL		13,045,000					13,347,993.84		232,451.17

Portfolio Holdings

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 05/31/2017 1.750% 05/31/2022	912828XR6	3,000,000.00	AA+	Aaa	7/5/2019	7/9/2019	2,993,671.88	1.82	17,596.15	2,997,455.58	3,057,187.50
US TREASURY NOTES DTD 06/01/2015 1.875% 05/31/2022	912828XD7	3,725,000.00	AA+	Aaa	6/19/2019	6/20/2019	3,727,764.65	1.85	23,409.17	3,726,091.99	3,801,828.13
US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022	9128282P4	2,150,000.00	AA+	Aaa	7/1/2019	7/3/2019	2,156,886.72	1.77	6,681.63	2,152,977.71	2,200,390.63
US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022	9128282P4	3,900,000.00	AA+	Aaa	6/4/2019	6/5/2019	3,900,914.06	1.87	12,120.17	3,900,385.62	3,991,406.25
US TREASURY NOTES DTD 10/15/2019 1.375% 10/15/2022	912828YK0	500,000.00	AA+	Aaa	12/2/2019	12/4/2019	496,210.94	1.65	3,173.08	497,964.20	509,531.25
US TREASURY NOTES DTD 10/15/2019 1.375% 10/15/2022	912828YK0	750,000.00	AA+	Aaa	12/4/2019	12/6/2019	745,517.58	1.59	4,759.61	747,587.05	764,296.88
US TREASURY NOTES DTD 11/15/2012 1.625% 11/15/2022	912828TY6	2,175,000.00	AA+	Aaa	12/11/2019	12/13/2019	2,172,791.02	1.66	13,375.95	2,173,773.48	2,226,995.99
US TREASURY NOTES DTD 11/30/2020 0.125% 11/30/2022	91282CAX9	375,000.00	AA+	Aaa	12/1/2020	12/3/2020	374,648.44	0.17	157.11	374,705.99	374,941.43
US TREASURY NOTES DTD 01/15/2020 1.500% 01/15/2023	912828Z29	975,000.00	AA+	Aaa	2/6/2020	2/10/2020	976,637.70	1.44	3,070.44	976,000.99	998,460.94
US TREASURY NOTES DTD 01/15/2020 1.500% 01/15/2023	912828Z29	1,125,000.00	AA+	Aaa	2/3/2020	2/5/2020	1,130,537.11	1.33	3,542.82	1,128,368.62	1,152,070.31
US TREASURY NOTES DTD 02/01/2016 1.750% 01/31/2023	912828P38	495,000.00	AA+	Aaa	12/26/2019	12/27/2019	496,295.51	1.66	1,435.77	495,767.46	509,385.94
US TREASURY NOTES DTD 02/01/2016 1.750% 01/31/2023	912828P38	1,550,000.00	AA+	Aaa	1/2/2020	1/6/2020	1,556,357.42	1.61	4,495.86	1,553,799.71	1,595,046.87
US TREASURY NOTES DTD 01/31/2021 0.125% 01/31/2023	91282CBG5	1,750,000.00	AA+	Aaa	2/2/2021	2/3/2021	1,750,410.16	0.11	362.57	1,750,378.00	1,748,906.25
US TREASURY NOTES DTD 03/15/2020 0.500% 03/15/2023	912828ZD5	600,000.00	AA+	Aaa	2/24/2021	2/25/2021	604,546.88	0.13	138.59	604,334.12	603,843.72
US TREASURY NOTES DTD 03/31/2016 1.500% 03/31/2023	912828Q29	2,900,000.00	AA+	Aaa	3/2/2020	3/4/2020	2,962,757.81	0.79	118.85	2,940,775.80	2,977,031.25

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 03/31/2021 0.125% 03/31/2023	91282CBU4	750,000.00	AA+	Aaa	3/29/2021	3/31/2021	749,707.03	0.14	2.55	749,707.43	749,531.25
US TREASURY NOTES DTD 03/31/2016 1.500% 03/31/2023	912828Q29	2,650,000.00	AA+	Aaa	3/2/2020	3/5/2020	2,706,105.47	0.80	108.61	2,686,486.07	2,720,390.63
US TREASURY NOTES DTD 05/15/2020 0.125% 05/15/2023	912828ZP8	1,250,000.00	AA+	Aaa	6/3/2020	6/5/2020	1,245,507.81	0.25	591.33	1,246,762.61	1,248,437.50
US TREASURY NOTES DTD 06/15/2020 0.250% 06/15/2023	912828ZU7	1,450,000.00	AA+	Aaa	6/25/2020	6/29/2020	1,451,869.14	0.21	1,065.59	1,451,391.91	1,451,586.01
US TREASURY NOTES DTD 06/15/2020 0.250% 06/15/2023	912828ZU7	1,250,000.00	AA+	Aaa	6/11/2020	6/16/2020	1,251,611.33	0.21	918.61	1,251,185.67	1,251,367.25
US TREASURY NOTES DTD 06/30/2016 1.375% 06/30/2023	912828S35	750,000.00	AA+	Aaa	3/5/2020	3/11/2020	768,222.66	0.63	2,592.37	762,390.20	769,687.50
US TREASURY NOTES DTD 10/15/2020 0.125% 10/15/2023	91282CAP6	1,500,000.00	AA+	Aaa	10/8/2020	10/15/2020	1,497,128.91	0.19	865.38	1,497,569.41	1,495,078.20
US TREASURY NOTES DTD 11/15/2020 0.250% 11/15/2023	91282CAW1	2,235,000.00	AA+	Aaa	12/1/2020	12/3/2020	2,236,658.79	0.22	2,114.61	2,236,475.51	2,233,603.13
US TREASURY NOTES DTD 12/15/2020 0.125% 12/15/2023	91282CBA8	1,000,000.00	AA+	Aaa	1/7/2021	1/11/2021	997,460.94	0.21	367.45	997,651.13	995,625.00
US TREASURY NOTES DTD 12/15/2020 0.125% 12/15/2023	91282CBA8	425,000.00	AA+	Aaa	12/30/2020	12/31/2020	424,385.74	0.17	156.16	424,437.55	423,140.63
US TREASURY NOTES DTD 01/15/2021 0.125% 01/15/2024	91282CBE0	2,000,000.00	AA+	Aaa	2/2/2021	2/3/2021	1,996,875.00	0.18	524.86	1,997,040.54	1,989,687.60
US TREASURY NOTES DTD 02/15/2021 0.125% 02/15/2024	91282CBM2	2,650,000.00	AA+	Aaa	3/1/2021	3/3/2021	2,638,509.77	0.27	411.77	2,638,818.59	2,635,507.68
US TREASURY NOTES DTD 03/15/2021 0.250% 03/15/2024	91282CBR1	400,000.00	AA+	Aaa	3/29/2021	3/30/2021	399,171.88	0.32	46.20	399,173.41	398,937.52
US TREASURY NOTES DTD 03/15/2021 0.250% 03/15/2024	91282CBR1	2,000,000.00	AA+	Aaa	3/11/2021	3/15/2021	1,995,546.88	0.32	230.97	1,995,615.95	1,994,687.60
Security Type Sub-Total		46,280,000.00					46,404,709.23	0.97	104,434.23	46,355,072.30	46,868,590.84

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Supra-National Agency Bond / Note											
INTER-AMERICAN DEVEL BK CORPORATE NOTES DTD 04/24/2020 0.500% 05/24/2023	4581X0DM7	1,100,000.00	AAA	Aaa	4/17/2020	4/24/2020	1,099,626.00	0.51	1,940.28	1,099,739.70	1,105,940.00
INTL BK RECON & DEVELOP CORPORATE NOTES DTD 11/24/2020 0.250% 11/24/2023	459058JM6	960,000.00	AAA	Aaa	11/17/2020	11/24/2020	957,936.00	0.32	846.67	958,177.27	957,575.04
Security Type Sub-Total		2,060,000.00					2,057,562.00	0.42	2,786.95	2,057,916.97	2,063,515.04
Municipal Bond / Note											
CT ST TXBL GO BONDS DTD 06/11/2020 2.500% 07/01/2022	20772KJU4	165,000.00	A	Aa3	5/29/2020	6/11/2020	167,775.30	1.66	1,031.25	166,687.38	169,816.35
CA ST EARTHQUAKE AUTH TXBL REV BONDS DTD 11/24/2020 1.327% 07/01/2022	13017HAJ5	300,000.00	NR	NR	11/13/2020	11/24/2020	300,000.00	1.33	995.25	300,000.00	304,080.00
CA ST DEPT WTR RES WTR SYS TXBL REV BNDS DTD 08/06/2020 0.349% 12/01/2022	13067WQZ8	225,000.00	AAA	Aa1	7/30/2020	8/6/2020	225,000.00	0.35	261.75	225,000.00	225,409.50
NY ST URBAN DEV CORP TXBL REV BONDS DTD 12/23/2020 0.480% 03/15/2023	650036DR4	320,000.00	AA+	NR	12/16/2020	12/23/2020	320,000.00	0.48	68.27	320,000.00	319,833.60
PORT AUTH OF NY/NJ TXBL REV BONDS DTD 07/08/2020 1.086% 07/01/2023	73358W4V3	445,000.00	A+	Aa3	7/2/2020	7/8/2020	445,000.00	1.09	3,530.56	445,000.00	451,247.80
PORT AUTH OF NY/NJ TXBL REV BONDS DTD 07/08/2020 1.086% 07/01/2023	73358W4V3	425,000.00	A+	Aa3	7/7/2020	7/9/2020	427,490.50	0.89	3,371.88	426,881.05	430,967.00
MD ST TXBL GO BONDS DTD 08/05/2020 0.410% 08/01/2023	574193TP3	800,000.00	AAA	Aaa	7/23/2020	8/5/2020	800,000.00	0.41	546.67	800,000.00	802,296.00
LOS ANGELES CCD, CA TXBL GO BONDS DTD 11/10/2020 0.444% 08/01/2023	54438CYH9	305,000.00	AA+	Aaa	10/30/2020	11/10/2020	305,000.00	0.44	225.70	305,000.00	304,170.40

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Municipal Bond / Note											
CA ST UNIV TXBL REV BONDS DTD 09/17/2020 0.475% 11/01/2023	13077DNB4	400,000.00	AA-	Aa2	8/27/2020	9/17/2020	400,000.00	0.48	1,023.89	400,000.00	397,100.00
MS ST TXBL GO BONDS DTD 08/06/2020 0.422% 11/01/2023	605581MY0	360,000.00	AA	Aa2	7/24/2020	8/6/2020	360,000.00	0.42	633.00	360,000.00	360,378.00
CA ST DEPT WTR RES WTR SYS TXBL REV BNDS DTD 08/06/2020 0.414% 12/01/2023	13067WRA2	100,000.00	AAA	Aa1	7/30/2020	8/6/2020	100,000.00	0.41	138.00	100,000.00	100,053.00
NY ST URBAN DEV CORP TXBL REV BONDS DTD 12/23/2020 0.620% 03/15/2024	650036DS2	975,000.00	AA+	NR	12/16/2020	12/23/2020	975,000.00	0.62	268.67	975,000.00	971,460.75
NJ TURNPIKE AUTHORITY TXBL REV BONDS DTD 02/04/2021 0.897% 01/01/2025	646140DN0	305,000.00	A+	A2	1/22/2021	2/4/2021	305,000.00	0.90	433.18	305,000.00	302,349.55
FL ST BOARD OF ADMIN TXBL REV BONDS DTD 09/16/2020 1.258% 07/01/2025	341271AD6	395,000.00	AA	Aa3	9/3/2020	9/16/2020	395,000.00	1.26	1,242.28	395,000.00	398,084.95
Security Type Sub-Total		5,520,000.00					5,525,265.80	0.72	13,770.35	5,523,568.43	5,537,246.90
Federal Agency Collateralized Mortgage Obligation											
FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/01/2021	3136B1XP4	127,936.47	AA+	Aaa	4/11/2018	4/30/2018	130,481.25	2.93	379.54	128,255.61	127,936.47
FHMS K019 A2 DTD 08/01/2012 2.272% 03/01/2022	3137ASNJ9	1,349,599.34	AA+	Aaa	3/8/2019	3/13/2019	1,331,780.40	2.74	2,555.24	1,344,109.00	1,366,146.97
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/01/2022	3137BLUR7	800,000.00	AA+	Aaa	3/7/2019	3/12/2019	798,656.25	2.77	1,810.67	799,513.65	815,048.86
FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.307% 08/01/2022	3137AWQH1	600,000.00	AA+	Aaa	9/4/2019	9/9/2019	608,859.38	1.78	1,153.50	604,081.85	611,847.95
FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.307% 08/01/2022	3137AWQH1	400,000.00	AA+	Aaa	9/6/2019	9/11/2019	404,656.25	1.89	769.00	402,149.38	407,898.64

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Collateralized Mortgage Obligation											
FNA 2013-M1 A2 DTD 01/01/2013 2.365% 08/01/2022	3136ABPW7	472,462.18	AA+	Aaa	9/10/2019	9/13/2019	476,097.92	2.09	931.00	474,143.67	477,395.53
FHLMC MULTIFAMILY STRUCTURED P DTD 05/01/2013 2.510% 11/01/2022	3137B1BS0	150,000.00	AA+	Aaa	2/6/2020	2/11/2020	152,718.75	1.83	313.75	151,583.66	154,216.23
FHLMC MULTIFAMILY STRUCTURED P DTD 05/01/2013 2.510% 11/01/2022	3137B1BS0	1,400,000.00	AA+	Aaa	8/12/2019	8/15/2019	1,425,812.50	1.92	2,928.33	1,412,730.36	1,439,351.46
FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/01/2022	3136AEGQ4	347,377.56	AA+	Aaa	9/4/2019	9/9/2019	351,928.54	1.86	660.02	349,728.32	353,402.94
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2013 2.669% 02/01/2023	3137B5JL8	291,350.89	AA+	Aaa	6/13/2018	6/18/2018	289,859.99	2.79	648.01	290,758.59	296,745.89
FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	92,078.40	AA+	Aaa	12/7/2018	12/17/2018	92,078.12	3.20	245.77	92,078.26	94,045.86
FHLMC MULTIFAMILY STRUCTURED P POOL DTD 12/01/2017 2.951% 02/01/2024	3137FCM35	484,955.96	AA+	Aaa	8/16/2019	8/21/2019	496,397.90	2.39	1,192.59	492,250.64	496,331.31
FHMS KJ27 A1 DTD 11/01/2019 2.092% 07/01/2024	3137FQ3V3	391,630.34	AA+	Aaa	11/20/2019	11/26/2019	391,620.96	2.09	682.74	391,623.71	400,155.12
Security Type Sub-Total		6,907,391.14					6,950,948.21	2.28	14,270.16	6,933,006.70	7,040,523.23
Federal Agency Bond / Note											
FREDDIE MAC NOTES DTD 06/08/2020 0.250% 06/08/2022	3134GVJ66	2,250,000.00	AA+	Aaa	6/4/2020	6/8/2020	2,248,920.00	0.27	1,765.63	2,249,359.40	2,253,296.25
FREDDIE MAC NOTES DTD 07/23/2020 0.125% 07/25/2022	3137EAET2	1,925,000.00	AA+	Aaa	7/21/2020	7/23/2020	1,920,649.50	0.24	441.15	1,922,147.21	1,924,965.35
FREDDIE MAC NOTES DTD 04/20/2020 0.375% 04/20/2023	3137EAEQ8	2,880,000.00	AA+	Aaa	4/17/2020	4/20/2020	2,872,800.00	0.46	4,830.00	2,875,075.07	2,891,125.44
FREDDIE MAC NOTES DTD 05/07/2020 0.375% 05/05/2023	3137EAER6	2,750,000.00	AA+	Aaa	5/5/2020	5/7/2020	2,748,845.00	0.39	4,182.29	2,749,192.66	2,760,263.00
FANNIE MAE NOTES DTD 05/22/2020 0.250% 05/22/2023	3135G04Q3	3,140,000.00	AA+	Aaa	5/20/2020	5/22/2020	3,130,548.60	0.35	2,812.92	3,133,258.86	3,143,598.44

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
FEDERAL HOME LOAN BANKS NOTES DTD 05/09/2013 2.125% 06/09/2023	3133834G3	1,175,000.00	AA+	Aaa	3/24/2020	3/25/2020	1,226,253.50	0.75	7,768.06	1,209,971.43	1,224,207.83
FREDDIE MAC NOTES DTD 06/26/2020 0.250% 06/26/2023	3137EAES4	2,850,000.00	AA+	Aaa	6/24/2020	6/26/2020	2,841,678.00	0.35	1,880.21	2,843,798.40	2,852,773.05
FANNIE MAE NOTES DTD 07/10/2020 0.250% 07/10/2023	3135G05G4	3,000,000.00	AA+	Aaa	7/8/2020	7/10/2020	2,993,550.00	0.32	1,687.50	2,995,110.96	3,000,648.00
FREDDIE MAC NOTES DTD 08/21/2020 0.250% 08/24/2023	3137EAEV7	2,575,000.00	AA+	Aaa	8/19/2020	8/21/2020	2,572,373.50	0.28	661.63	2,572,906.93	2,574,971.68
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	2,035,000.00	AA+	Aaa	9/2/2020	9/4/2020	2,035,371.61	0.24	325.04	2,035,300.94	2,033,990.64
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	1,000,000.00	AA+	Aaa	10/7/2020	10/9/2020	999,710.00	0.26	159.72	999,757.42	999,504.00
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	2,700,000.00	AA+	Aaa	9/2/2020	9/4/2020	2,699,109.00	0.26	431.25	2,699,278.44	2,698,660.80
FREDDIE MAC NOTES DTD 10/16/2020 0.125% 10/16/2023	3137EAEY1	1,150,000.00	AA+	Aaa	10/14/2020	10/16/2020	1,145,710.50	0.25	658.85	1,146,364.70	1,145,475.90
FREDDIE MAC NOTES DTD 11/05/2020 0.250% 11/06/2023	3137EAEZ8	2,980,000.00	AA+	Aaa	11/3/2020	11/5/2020	2,977,318.00	0.28	3,021.38	2,977,677.72	2,976,882.92
FREDDIE MAC NOTES DTD 12/04/2020 0.250% 12/04/2023	3137EAF2A	2,400,000.00	AA+	Aaa	12/2/2020	12/4/2020	2,397,624.00	0.28	1,950.00	2,397,880.04	2,397,415.20
Security Type Sub-Total		34,810,000.00					34,810,461.21	0.33	32,575.63	34,807,080.18	34,877,778.50
Corporate Note											
MORGAN STANLEY CORP NOTES DTD 05/19/2017 2.750% 05/19/2022	61744YAH1	200,000.00	BBB+	A1	4/5/2019	4/9/2019	198,674.00	2.97	2,016.67	199,517.92	205,452.40
AMERICAN EXPRESS CO DTD 05/20/2019 2.750% 05/20/2022	025816CD9	1,000,000.00	BBB+	A3	5/15/2019	5/20/2019	998,800.00	2.79	10,006.94	999,546.72	1,024,949.00
JOHN DEERE CAPITAL CORP CORP NOTES DTD 09/12/2019 1.950% 06/13/2022	24422EVA4	150,000.00	A	A2	9/9/2019	9/12/2019	149,806.50	2.00	877.50	149,915.67	152,931.90

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
BRANCH BANKING & TRUST (CALLABLE) CORP N DTD 03/18/2019 3.050% 06/20/2022	05531FBG7	750,000.00	A-	A3	3/11/2019	3/18/2019	749,977.50	3.05	6,417.71	749,991.59	773,215.50
AMERICAN HONDA FINANCE DTD 06/27/2019 2.200% 06/27/2022	02665WCY5	450,000.00	A-	A3	6/24/2019	6/27/2019	449,586.00	2.23	2,585.00	449,829.26	460,053.45
IBM CORP NOTES DTD 07/30/2012 1.875% 08/01/2022	459200HG9	600,000.00	A	A2	10/30/2019	11/1/2019	598,092.00	1.99	1,875.00	599,074.51	612,451.20
HONEYWELL INTERNATIONAL (CALLABLE) NOTE DTD 08/08/2019 2.150% 08/08/2022	438516BT2	315,000.00	A	A2	7/30/2019	8/8/2019	314,681.85	2.19	997.06	314,856.60	322,406.91
HONEYWELL INTERNATIONAL CORPORATE NOTES DTD 08/19/2020 0.483% 08/19/2022	438516CC8	735,000.00	A	A2	8/17/2020	8/19/2020	735,000.00	0.48	414.17	735,000.00	735,413.81
BANK OF NY MELLON CORP CORP NOTES DTD 08/23/2019 1.950% 08/23/2022	06406RAK3	700,000.00	A	A1	8/20/2019	8/23/2019	699,776.00	1.96	1,440.83	699,895.97	715,550.50
CATERPILLAR FINANCIAL SERVICES CORP NOTE DTD 09/06/2019 1.900% 09/06/2022	14913Q3A5	575,000.00	A	A3	9/3/2019	9/6/2019	574,200.75	1.95	758.68	574,618.61	587,754.65
APPLE INC DTD 09/11/2019 1.700% 09/11/2022	037833DL1	375,000.00	AA+	Aa1	9/4/2019	9/11/2019	374,936.25	1.71	354.17	374,969.29	383,254.88
VISA INC (CALLABLE) NOTE DTD 09/11/2017 2.150% 09/15/2022	92826CAG7	375,000.00	AA-	Aa3	5/22/2019	5/24/2019	370,053.75	2.57	358.33	372,825.29	384,252.38
MERCK & CO INC CORP NOTES DTD 09/13/2012 2.400% 09/15/2022	589331AT4	600,000.00	AA-	A1	3/13/2019	3/15/2019	593,868.00	2.71	640.00	597,451.39	615,231.60
PACCAR FINANCIAL CORP DTD 09/26/2019 2.000% 09/26/2022	69371RQ33	600,000.00	A+	A1	9/23/2019	9/26/2019	599,268.00	2.04	166.67	599,637.34	614,037.60
CITIGROUP INC DTD 11/04/2019 2.312% 11/04/2022	17308CC46	550,000.00	BBB+	A3	10/28/2019	11/4/2019	550,000.00	2.31	5,192.37	550,000.00	555,512.65
CATERPILLAR FINL SERVICE DTD 01/13/2020 1.950% 11/18/2022	14913Q3C1	325,000.00	A	A3	1/9/2020	1/13/2020	324,850.50	1.97	2,341.35	324,914.33	333,341.78

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
BANK OF NY MELLON CORP NOTES DTD 01/28/2020 1.850% 01/27/2023	06406RAM9	450,000.00	A	A1	1/21/2020	1/28/2020	449,685.00	1.87	1,480.00	449,808.41	462,928.05
BANK OF NY MELLON CORP NOTES DTD 01/28/2020 1.850% 01/27/2023	06406RAM9	750,000.00	A	A1	3/5/2020	3/9/2020	764,047.50	1.19	2,466.67	758,876.31	771,546.75
GOLDMAN SACHS GROUP INC CORPORATE NOTES DTD 01/27/2021 0.481% 01/27/2023	38141GXP4	400,000.00	BBB+	A2	1/20/2021	1/27/2021	400,000.00	0.48	342.04	400,000.00	399,007.60
ADOBE INC CORP NOTE DTD 02/03/2020 1.700% 02/01/2023	00724PAA7	175,000.00	A	A2	1/22/2020	2/3/2020	174,760.25	1.75	495.83	174,852.95	179,458.48
3M COMPANY DTD 08/26/2019 1.750% 02/14/2023	88579YBL4	450,000.00	A+	A1	8/19/2019	8/26/2019	448,285.50	1.86	1,028.13	449,075.14	461,520.45
PNC BANK NA DTD 02/25/2020 1.743% 02/24/2023	69353RFT0	275,000.00	A	A2	2/20/2020	2/25/2020	275,000.00	1.74	492.64	275,000.00	278,397.90
JPMORGAN CHASE & CO BONDS DTD 03/22/2019 3.207% 04/01/2023	46647PBB1	1,025,000.00	A-	A2	3/15/2019	3/22/2019	1,025,000.00	3.21	16,435.88	1,025,000.00	1,051,983.13
PEPSICO INC CORPORATE NOTES DTD 05/01/2020 0.750% 05/01/2023	713448EY0	365,000.00	A+	A1	4/29/2020	5/1/2020	364,277.30	0.82	1,140.63	364,498.40	368,248.14
AMERICAN HONDA FINANCE DTD 01/10/2020 1.950% 05/10/2023	02665WDH1	575,000.00	A-	A3	1/7/2020	1/10/2020	574,787.25	1.96	4,391.56	574,865.46	591,937.20
CHEVRON CORP CORPORATE NOTES DTD 05/11/2020 1.141% 05/11/2023	166764BV1	335,000.00	AA-	Aa2	5/7/2020	5/11/2020	335,000.00	1.14	1,486.47	335,000.00	340,394.51
APPLE INC CORPORATE NOTES DTD 05/11/2020 0.750% 05/11/2023	037833DV9	710,000.00	AA+	Aa1	5/4/2020	5/11/2020	708,068.80	0.84	2,070.83	708,641.99	717,743.26
AMAZON.COM INC CORPORATE NOTES DTD 06/03/2020 0.400% 06/03/2023	023135BP0	775,000.00	AA-	A2	6/1/2020	6/3/2020	773,915.00	0.45	1,016.11	774,214.24	776,852.25
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 06/08/2020 0.800% 06/08/2023	69371RQ82	200,000.00	A+	A1	6/1/2020	6/8/2020	199,722.00	0.85	502.22	199,797.40	201,684.60

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/04/2020 0.700% 07/05/2023	24422EVH9	250,000.00	A	A2	6/1/2020	6/4/2020	249,795.00	0.73	418.06	249,849.80	251,711.75
CHEVRON USA INC CORPORATE NOTES DTD 08/12/2020 0.426% 08/11/2023	166756AJ5	170,000.00	AA-	Aa2	8/10/2020	8/12/2020	170,000.00	0.43	100.58	170,000.00	170,180.88
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 08/11/2020 0.350% 08/11/2023	69371RQ90	110,000.00	A+	A1	8/4/2020	8/11/2020	109,855.90	0.39	53.47	109,886.56	109,773.29
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 05/26/2020 1.350% 08/25/2023	89236THA6	500,000.00	A+	A1	5/20/2020	5/26/2020	499,815.00	1.36	675.00	499,863.36	510,659.00
PEPSICO INC CORPORATE NOTES DTD 10/07/2020 0.400% 10/07/2023	713448FB9	190,000.00	A+	A1	10/5/2020	10/7/2020	189,891.70	0.42	367.33	189,909.11	189,972.64
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 10/09/2020 0.400% 10/10/2023	24422EVJ5	215,000.00	A	A2	10/6/2020	10/9/2020	214,750.60	0.44	410.89	214,790.19	215,081.70
MORGAN STANLEY CORPORATE NOTES DTD 11/13/2020 0.560% 11/10/2023	6174468T9	240,000.00	BBB+	A1	11/9/2020	11/13/2020	240,000.00	0.56	515.20	240,000.00	239,821.20
BRISTOL-MYERS SQUIBB CO (CALLABLE) CORP DTD 11/13/2020 0.537% 11/13/2023	110122DT2	690,000.00	A+	A2	11/9/2020	11/13/2020	690,000.00	0.54	1,420.37	690,000.00	690,527.85
GOLDMAN SACHS GROUP INC CORPORATE NOTES DTD 11/19/2020 0.627% 11/17/2023	38141GXL3	625,000.00	BBB+	A2	11/16/2020	11/19/2020	625,000.00	0.63	1,436.88	625,000.00	624,377.50
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 01/11/2021 0.450% 01/11/2024	89236THU2	500,000.00	A+	A1	1/6/2021	1/11/2021	499,970.00	0.45	500.00	499,972.19	499,390.00
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 03/04/2021 0.450% 01/17/2024	24422EVN6	400,000.00	A	A2	3/1/2021	3/4/2021	399,716.00	0.48	135.00	399,723.58	399,663.60

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 01/25/2021 0.529% 01/25/2024	6174468W2	575,000.00	BBB+	A1	1/20/2021	1/25/2021	575,000.00	0.53	557.65	575,000.00	573,475.10
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 02/08/2021 0.350% 02/08/2024	63743HEU2	265,000.00	A-	A2	2/1/2021	2/8/2021	264,817.15	0.37	136.55	264,825.83	262,721.53
BANK OF AMERICA CORP NOTE DTD 03/05/2018 3.550% 03/05/2024	06051GHF9	575,000.00	A-	A2	9/24/2020	9/28/2020	611,949.50	1.62	1,474.24	606,498.42	606,451.93
JPMORGAN CHASE & CO CORPORATE NOTES DTD 03/16/2021 0.697% 03/16/2024	46647PBZ8	700,000.00	A-	A2	3/9/2021	3/16/2021	700,000.00	0.70	203.29	700,000.00	702,704.80
CHARLES SCHWAB CORP NOTES (CALLABLE) DTD 03/18/2021 0.750% 03/18/2024	808513BN4	465,000.00	A	A2	3/16/2021	3/18/2021	464,767.50	0.77	125.94	464,770.47	467,307.33
COMCAST CORP (CALLABLE) CORPORATE NOTES DTD 10/05/2018 3.700% 04/15/2024	20030NCR0	350,000.00	A-	A3	5/7/2020	5/11/2020	383,456.50	1.20	5,971.39	375,711.94	381,415.65
BANK OF AMERICA CORP CORPORATE NOTES DTD 10/21/2020 0.810% 10/24/2024	06051GJH3	525,000.00	A-	A2	10/16/2020	10/21/2020	525,000.00	0.81	1,890.00	525,000.00	524,823.08
CITIGROUP INC CORPORATE NOTES DTD 10/30/2020 0.776% 10/30/2024	172967MT5	650,000.00	BBB+	A3	10/23/2020	10/30/2020	650,000.00	0.78	2,115.68	650,000.00	649,662.00
JPMORGAN CHASE & CO CORP NOTES (CALLABLE) DTD 02/16/2021 0.563% 02/16/2025	46647PBY1	475,000.00	A-	A2	2/9/2021	2/16/2021	475,000.00	0.56	334.28	475,000.00	470,000.63
Security Type Sub-Total		23,255,000.00					23,312,904.55	1.48	88,633.26	23,307,476.24	23,617,233.99
Certificate of Deposit											
SOCIETE GENERALE NY CERT DEPOS DTD 02/19/2020 1.800% 02/14/2022	83369XDL9	1,550,000.00	A-1	P-1	2/14/2020	2/19/2020	1,550,000.00	1.80	3,642.50	1,550,000.00	1,568,150.50

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Certificate of Deposit											
CREDIT AGRICOLE CIB NY CERT DEPOS DTD 04/06/2020 2.830% 04/01/2022	22535CDV0	1,500,000.00	A+	Aa3	4/3/2019	4/4/2019	1,500,000.00	2.80	42,450.00	1,500,000.00	1,539,142.50
SUMITOMO MITSUI BANK NY CERT DEPOS DTD 07/14/2020 0.700% 07/08/2022	86565CKU2	1,200,000.00	A	A1	7/10/2020	7/14/2020	1,200,000.00	0.70	1,936.67	1,200,000.00	1,206,692.40
NORDEA BANK ABP NEW YORK CERT DEPOS DTD 08/29/2019 1.850% 08/26/2022	65558TLL7	1,525,000.00	AA-	Aa3	8/27/2019	8/29/2019	1,525,000.00	1.84	2,664.51	1,525,000.00	1,560,360.18
SKANDINAV ENSKILDA BANK LT CD DTD 09/03/2019 1.860% 08/26/2022	83050PDR7	1,525,000.00	A+	Aa2	8/29/2019	9/3/2019	1,525,000.00	1.85	2,678.92	1,525,000.00	1,560,573.68
DNB BANK ASA/NY LT CD DTD 12/06/2019 2.040% 12/02/2022	23341VZT1	1,525,000.00	AA-	Aa2	12/4/2019	12/6/2019	1,525,000.00	2.03	10,370.00	1,525,000.00	1,570,684.43
CREDIT SUISSE NEW YORK CERT DEPOS DTD 03/23/2021 0.590% 03/17/2023	22552G3C2	1,125,000.00	A+	Aa3	3/19/2021	3/23/2021	1,125,000.00	0.59	165.94	1,125,000.00	1,124,818.88
Security Type Sub-Total		9,950,000.00					9,950,000.00	1.74	63,908.54	9,950,000.00	10,130,422.57
Asset-Backed Security											
MBALT 2019-A A3 DTD 01/30/2019 3.100% 11/15/2021	58772TAC4	49,263.53	AAA	Aaa	1/23/2019	1/30/2019	49,262.09	3.10	67.87	49,263.21	49,350.62
BMW VEHICLE LEASE TRUST DTD 03/20/2019 2.840% 11/22/2021	05586VAC6	20,751.14	AAA	Aaa	3/12/2019	3/20/2019	20,748.05	2.85	18.01	20,750.40	20,777.67
GMALT 2019-1 A3 DTD 02/21/2019 2.980% 12/20/2021	36256UAD0	18,262.59	AAA	Aaa	2/13/2019	2/21/2019	18,259.72	2.99	16.63	18,261.86	18,282.74
FORDL 2019-A A3 DTD 02/25/2019 2.900% 05/15/2022	34532FAD4	126,506.56	AAA	NR	2/20/2019	2/25/2019	126,496.67	2.90	163.05	126,503.12	126,759.07
GMALT 2019-3 A3 DTD 08/14/2019 2.030% 06/20/2022	38013TAD3	247,762.85	AAA	NR	8/6/2019	8/14/2019	247,735.53	2.03	153.68	247,751.17	249,022.70

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Asset-Backed Security											
NALT 2019-B A3 DTD 07/24/2019 2.270% 07/15/2022	65478LAD1	200,311.95	AAA	Aaa	7/16/2019	7/24/2019	200,300.57	2.27	202.09	200,307.03	201,209.91
HART 2018-A A3 DTD 04/18/2018 2.790% 07/15/2022	44891KAD7	39,683.63	AAA	Aaa	4/10/2018	4/18/2018	39,677.67	2.79	49.21	39,681.82	39,830.82
MBALT 2019-B A3 DTD 11/20/2019 2.000% 10/17/2022	58769QAC5	375,000.00	AAA	NR	11/13/2019	11/20/2019	374,940.38	2.01	333.33	374,968.34	378,411.34
FORDO 2018-A A3 DTD 05/22/2018 3.030% 11/15/2022	34528FAD0	212,905.65	AAA	NR	5/15/2018	5/22/2018	212,871.22	3.03	286.71	212,893.19	214,290.73
VWALT 2019-A A3 DTD 10/04/2019 1.990% 11/21/2022	92867XAD8	375,000.00	AAA	NR	10/1/2019	10/4/2019	374,994.08	1.99	228.02	374,996.90	378,677.25
MBART 2018-1 A3 DTD 07/25/2018 3.030% 01/15/2023	58772RAD6	219,824.92	AAA	Aaa	7/17/2018	7/25/2018	219,816.48	3.03	296.03	219,821.54	221,611.99
TOYOTA AUTO RECEIVABLES OWNER DTD 11/07/2018 3.180% 03/15/2023	89231PAD0	308,669.95	AAA	Aaa	10/31/2018	11/7/2018	308,603.18	3.19	436.25	308,639.99	312,855.51
HAROT 2019-1 A3 DTD 02/27/2019 2.830% 03/20/2023	43814WAC9	221,731.10	AAA	NR	2/19/2019	2/27/2019	221,725.16	2.83	226.60	221,728.22	224,833.65
VALET 2018-2 A3 DTD 11/21/2018 3.250% 04/20/2023	92869BAD4	357,074.00	AAA	Aaa	11/15/2018	11/21/2018	357,059.00	3.25	354.59	357,067.03	361,617.41
GMCAR 2018-3 A3 DTD 07/18/2018 3.020% 05/16/2023	36255JAD6	207,352.78	AAA	NR	7/11/2018	7/18/2018	207,304.43	3.03	260.92	207,331.53	209,696.86
CARMAX AUTO OWNER TRUST DTD 07/25/2018 3.130% 06/15/2023	14313FAD1	172,319.10	AAA	NR	7/18/2018	7/25/2018	172,295.61	3.13	239.72	172,308.51	174,555.54
NAROT 2018-C A3 DTD 12/12/2018 3.220% 06/15/2023	65478NAD7	472,763.52	AAA	Aaa	12/4/2018	12/12/2018	472,672.94	3.22	676.58	472,719.22	479,997.61
HYUNDAI AUTO RECEIVABLES TRUST DTD 04/10/2019 2.660% 06/15/2023	44932NAD2	245,221.89	AAA	NR	4/3/2019	4/10/2019	245,189.62	2.66	289.91	245,204.88	248,325.10
HAROT 2019-3 A3 DTD 08/27/2019 1.780% 08/15/2023	43815NAC8	285,000.00	AAA	Aaa	8/20/2019	8/27/2019	284,997.63	1.78	225.47	284,998.58	288,538.10
GMALT 2020-3 A3 DTD 09/29/2020 0.450% 08/21/2023	362569AC9	245,000.00	AAA	Aaa	9/22/2020	9/29/2020	244,976.53	0.45	33.69	244,980.62	245,537.14

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Asset-Backed Security											
ALLYA 2019-1 A3 DTD 02/13/2019 2.910% 09/15/2023	02004WAC5	388,244.82	NR	Aaa	2/5/2019	2/13/2019	388,197.92	2.91	502.13	388,219.70	393,756.07
TAOT 2019-C A3 DTD 08/14/2019 1.910% 09/15/2023	89238UAD2	475,000.00	AAA	Aaa	8/6/2019	8/14/2019	474,996.11	1.91	403.22	474,997.66	480,600.44
NAROT 2019-A A3 DTD 02/13/2019 2.900% 10/15/2023	65479KAD2	719,555.80	NR	Aaa	2/5/2019	2/13/2019	719,446.79	2.90	927.43	719,496.53	731,108.48
NALT 2020-B A3 DTD 09/29/2020 0.430% 10/16/2023	65480EAD3	275,000.00	AAA	Aaa	9/22/2020	9/29/2020	274,971.70	0.43	52.56	274,976.38	275,418.50
COPAR 2019-1 A3 DTD 05/30/2019 2.510% 11/15/2023	14042WAC4	295,159.01	AAA	Aaa	5/21/2019	5/30/2019	295,099.21	2.51	329.27	295,123.86	299,270.04
MBALT 2020-B A3 DTD 09/23/2020 0.400% 11/15/2023	58769EAC2	145,000.00	AAA	NR	9/15/2020	9/23/2020	144,992.65	0.40	25.78	144,993.87	145,116.83
GMCAR 2019-1 A3 DTD 01/16/2019 2.970% 11/16/2023	36256XAD4	440,664.62	NR	Aaa	1/8/2019	1/16/2019	440,615.84	2.97	545.32	440,638.12	446,543.48
FIFTH THIRD AUTO TRUST DTD 05/08/2019 2.640% 12/15/2023	31680YAD9	206,472.96	AAA	Aaa	4/30/2019	5/8/2019	206,427.58	2.65	242.26	206,446.30	209,599.17
BMWLT 2021-1 A3 DTD 03/10/2021 0.290% 01/25/2024	05591RAC8	270,000.00	AAA	Aaa	3/2/2021	3/10/2021	269,991.44	0.29	45.68	269,991.62	269,774.50
HDMOT 2019-A A3 DTD 06/26/2019 2.340% 02/15/2024	41284WAC4	400,793.50	NR	Aaa	6/19/2019	6/26/2019	400,762.49	2.34	416.83	400,774.29	405,594.85
HART 2019-B A3 DTD 11/06/2019 1.940% 02/15/2024	44891JAC2	340,000.00	AAA	NR	10/29/2019	11/6/2019	339,984.33	1.94	293.16	339,989.47	345,053.76
GMALT 2021-1 A3 DTD 02/24/2021 0.260% 02/20/2024	36261RAC2	350,000.00	NR	Aaa	2/17/2021	2/24/2021	349,964.16	0.26	27.81	349,965.34	349,534.19
FORDO 2019-C A3 DTD 11/22/2019 1.870% 03/15/2024	34531KAD4	500,000.00	AAA	Aaa	11/19/2019	11/22/2019	499,971.30	1.87	415.56	499,980.34	507,606.80
VZOT 2019-C A1A DTD 10/08/2019 1.940% 04/22/2024	92348AAA3	725,000.00	AAA	NR	10/1/2019	10/8/2019	724,944.10	1.94	429.76	724,962.34	737,434.62
ALLYA 2019-4 A3 DTD 12/11/2019 1.840% 06/17/2024	02007TAC9	430,000.00	AAA	Aaa	12/4/2019	12/11/2019	429,925.95	1.84	351.64	429,947.36	434,971.14

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Asset-Backed Security											
NAROT 2019-C A3 DTD 10/23/2019 1.930% 07/15/2024	65479JAD5	500,000.00	AAA	Aaa	10/16/2019	10/23/2019	499,973.60	1.93	428.89	499,981.64	509,143.65
NAROT 2020-B A3 DTD 06/30/2020 0.550% 07/15/2024	65479CAD0	475,000.00	AAA	Aaa	6/23/2020	6/30/2020	474,986.99	0.55	116.11	474,989.41	476,509.36
VZOT 2020-A A1A DTD 01/29/2020 1.850% 07/22/2024	92348TAA2	375,000.00	AAA	Aaa	1/21/2020	1/29/2020	374,956.09	1.85	211.98	374,967.58	382,361.25
COMET 2019-A2 A2 DTD 09/05/2019 1.720% 08/15/2024	14041NFU0	1,525,000.00	AAA	NR	8/28/2019	9/5/2019	1,524,616.01	1.73	1,165.78	1,524,738.05	1,555,056.23
GMCAR 2020-1 A3 DTD 01/15/2020 1.840% 09/16/2024	36258NAC6	375,000.00	AAA	Aaa	1/8/2020	1/15/2020	374,911.69	1.85	287.50	374,934.57	380,504.66
DCENT 2019-A3 A DTD 10/31/2019 1.890% 10/15/2024	254683CM5	675,000.00	NR	Aaa	10/24/2019	10/31/2019	674,855.01	1.89	567.00	674,896.48	691,272.70
HDMOT 2020-A A3 DTD 01/29/2020 1.870% 10/15/2024	41284UAD6	350,000.00	AAA	Aaa	1/21/2020	1/29/2020	349,923.67	1.87	290.89	349,942.65	355,423.29
HAROT 2020-3 A3 DTD 09/29/2020 0.370% 10/18/2024	43813KAC6	285,000.00	AAA	NR	9/22/2020	9/29/2020	284,958.13	0.37	38.08	284,963.34	284,961.07
BMWOT 2020-A A3 DTD 07/15/2020 0.480% 10/25/2024	09661RAD3	375,000.00	AAA	NR	7/8/2020	7/15/2020	374,971.69	0.48	30.00	374,976.40	375,831.04
CARMX 2020-1 A3 DTD 01/22/2020 1.890% 12/16/2024	14315XAC2	475,000.00	AAA	NR	1/14/2020	1/22/2020	474,906.81	1.89	399.00	474,929.46	485,679.95
HART 2020-B A3 DTD 07/22/2020 0.480% 12/16/2024	44933FAC0	325,000.00	AAA	NR	7/14/2020	7/22/2020	324,939.16	0.48	69.33	324,948.73	325,397.57
MBART 2020-1 A3 DTD 06/23/2020 0.550% 02/18/2025	58769VAC4	325,000.00	AAA	NR	6/16/2020	6/23/2020	324,974.62	0.55	79.44	324,978.83	326,043.51
VZOT 2020-B A DTD 08/12/2020 0.470% 02/20/2025	92290BAA9	560,000.00	NR	Aaa	8/4/2020	8/12/2020	559,882.40	0.47	80.42	559,898.91	560,953.62
CARMX 2020-3 A3 DTD 07/22/2020 0.620% 03/17/2025	14315FAD9	325,000.00	AAA	NR	7/14/2020	7/22/2020	324,944.30	0.62	89.56	324,952.59	326,313.46
GMCAR 2020-3 A3 DTD 08/19/2020 0.450% 04/16/2025	362590AC5	600,000.00	NR	Aaa	8/11/2020	8/19/2020	599,862.72	0.46	112.50	599,880.88	601,176.12

Managed Account Detail of Securities Held

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Asset-Backed Security											
WOART 2020-B A3 DTD 06/24/2020 0.630% 05/15/2025	98163WAC0	400,000.00	AAA	NR	6/16/2020	6/24/2020	399,968.64	0.63	112.00	399,973.57	401,512.68
CARMX 2020-4 A3 DTD 10/21/2020 0.500% 08/15/2025	14316HAC6	350,000.00	AAA	NR	10/14/2020	10/21/2020	349,922.97	0.50	77.78	349,930.06	350,390.18
CARMX 2021-1 A3 DTD 01/27/2021 0.340% 12/15/2025	14316NAC3	235,000.00	AAA	NR	1/20/2021	1/27/2021	234,953.56	0.34	35.51	234,955.23	234,169.82
Security Type Sub-Total		18,891,295.87					18,888,726.19	1.75	13,758.54	18,889,518.72	19,098,264.79
Managed Account Sub Total		147,673,687.01					147,900,577.19	1.10	334,137.66	147,823,639.54	149,233,575.86
Securities Sub-Total		\$147,673,687.01					\$147,900,577.19	1.10%	\$334,137.66	\$147,823,639.54	\$149,233,575.86
Accrued Interest											\$334,137.66
Total Investments											\$149,567,713.52

Bolded items are forward settling trades.

IMPORTANT DISCLOSURES

This material is based on information obtained from sources generally believed to be reliable and available to the public; however, PFM Asset Management LLC cannot guarantee its accuracy, completeness or suitability. This material is for general information purposes only and is not intended to provide specific advice or a specific recommendation. All statements as to what will or may happen under certain circumstances are based on assumptions, some, but not all of which, are noted in the presentation. Assumptions may or may not be proven correct as actual events occur, and results may depend on events outside of your or our control. Changes in assumptions may have a material effect on results. Past performance does not necessarily reflect and is not a guaranty of future results. The information contained in this presentation is not an offer to purchase or sell any securities.

- Market values that include accrued interest are derived from closing bid prices as of the last business day of the month as supplied by Refinitiv, Bloomberg, or Telerate. Where prices are not available from generally recognized sources, the securities are priced using a yield based matrix system to arrive at an estimated market value.
- In accordance with generally accepted accounting principles, information is presented on a trade date basis; forward settling purchases are included in the monthly balances, and forward settling sales are excluded.
- Performance is presented in accordance with the CFA Institute's Global Investment Performance Standards (GIPS). Unless otherwise noted, performance is shown gross of fees. Quarterly returns are presented on an unannualized basis. Returns for periods greater than one year are presented on an annualized basis. Past performance is not indicative of future returns.
- Bank of America/Merrill Lynch Indices provided by Bloomberg Financial Markets.
- Money market fund/cash balances are included in performance and duration computations.
- Standard & Poor's is the source of the credit ratings. Distribution of credit rating is exclusive of money market fund/LGIP holdings.
- Callable securities in the portfolio are included in the maturity distribution analysis to their stated maturity date, although, they may be called prior to maturity.
- MBS maturities are represented by expected average life.

GLOSSARY

- **ACCRUED INTEREST:** Interest that is due on a bond or other fixed income security since the last interest payment was made.
- **AGENCIES:** Federal agency securities and/or Government-sponsored enterprises.
- **AMORTIZED COST:** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short-term securities (those with less than one year to maturity at time of issuance) is amortized on a straight line basis. Such discount or premium with respect to longer-term securities is amortized using the constant yield basis.
- **BANKERS' ACCEPTANCE:** A draft or bill of exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill as well as the insurer.
- **COMMERCIAL PAPER:** An unsecured obligation issued by a corporation or bank to finance its short-term credit needs, such as accounts receivable and inventory.
- **CONTRIBUTION TO DURATION:** Represents each sector or maturity range's relative contribution to the overall duration of the portfolio measured as a percentage weighting. Since duration is a key measure of interest rate sensitivity, the contribution to duration measures the relative amount or contribution of that sector or maturity range to the total rate sensitivity of the portfolio.
- **EFFECTIVE DURATION:** A measure of the sensitivity of a security's price to a change in interest rates, stated in years.
- **EFFECTIVE YIELD:** The total yield an investor receives in relation to the nominal yield or coupon of a bond. Effective yield takes into account the power of compounding on investment returns, while nominal yield does not.
- **FDIC:** Federal Deposit Insurance Corporation. A federal agency that insures bank deposits to a specified amount.
- **INTEREST RATE:** Interest per year divided by principal amount and expressed as a percentage.
- **MARKET VALUE:** The value that would be received or paid for an investment in an orderly transaction between market participants at the measurement date.
- **MATURITY:** The date upon which the principal or stated value of an investment becomes due and payable.
- **NEGOTIABLE CERTIFICATES OF DEPOSIT:** A CD with a very large denomination, usually \$1 million or more, that can be traded in secondary markets.
- **PAR VALUE:** The nominal dollar face amount of a security.
- **PASS THROUGH SECURITY:** A security representing pooled debt obligations that passes income from debtors to its shareholders. The most common type is the mortgage-backed security.

GLOSSARY

- **REPURCHASE AGREEMENTS:** A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date.
- **SETTLE DATE:** The date on which the transaction is settled and monies/securities are exchanged. If the settle date of the transaction (i.e., coupon payments and maturity proceeds) occurs on a non-business day, the funds are exchanged on the next business day.
- **TRADE DATE:** The date on which the transaction occurred; however, the final consummation of the security transaction and payment has not yet taken place.
- **UNSETTLED TRADE:** A trade which has been executed; however, the final consummation of the security transaction and payment has not yet taken place.
- **U.S. TREASURY:** The department of the U.S. government that issues Treasury securities.
- **YIELD:** The rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.
- **YTM AT COST:** The yield to maturity at cost is the expected rate of return based on the original cost, the annual interest receipts, maturity value, and the time period from purchase date to maturity, stated as a percentage on an annualized basis.
- **YTM AT MARKET:** The yield to maturity at market is the rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.