



# TREASURER-TAX COLLECTOR VENTURA COUNTY

**STEVEN HINTZ**  
TREASURER  
TAX COLLECTOR

**Sue Horgan**  
Assistant Treasurer-Tax Collector

March 8, 2022

Ventura County Board of Supervisors  
800 South Victoria Avenue  
Ventura, CA 93009

**SUBJECT: Receive and File Report of Investments, Including Market Values for Investments for the Month Ending January 31, 2022.**

**RECOMMENDATION: Receive and File**

**FISCAL/MANDATES IMPACT: None**

**DISCUSSION:**

This report covers the one-month period ending January 31, 2022.

The **average daily portfolio balance** for January was \$3.707 Billion. The balance will taper off slightly until April. This is the highest January balance ever, by \$357 million.

The **Effective Rate of Return**, net of administrative fees, for January was 0.280%, an increase from December. The downward movement of the interest rate market stopped in December. Yields will rise in 2022, based on statements by the Federal Open Market Committee. I also believe that continued inflation pressures will also contribute to significant yield increases.

In January, the portfolio's **Effective Rate of Return** was edged out by CalTrust, shown at the far right of Exhibit 5. Further research has led me not to include the third benchmark because we haven't found an index or fund suitable enough in comparison to our pool's policies, however, we will keep looking.

Going forward, if the current portfolio investments were all held to maturity, the portfolio's gross **approximate yield to maturity** would be 0.35%, an increase from December that will mark the beginning of a steady rise in the portfolio's Effective Rate of Return.

The **total net earnings** for January were \$1,037,358, a significant increase from December that reflects the increases in portfolio size and rate of return. I am confident that Exhibits 5, 6, and 7 will show significant upward movement in the spring.

**800 South Victoria Avenue, Ventura, California 93009-1290**

[www.venturapropertytax.org](http://www.venturapropertytax.org) (805) 654-3734

The **weighted average days to maturity** rose slightly to 336 days. The interest-rate sensitivity measure of **effective duration** rose to 0.617. Both numbers are comfortably within expectations for LGIP programs like ours.

Exhibit 9, is a useful pie chart that graphically illustrates the portfolio holdings by S&P ratings. Over 54% of the portfolio is in the highest short-term and long-term rating category (A-1+ and AAA), which is one reason for our continued receipt of S&P's highest rating.

The **three largest sectors**, by percentage, were: Commercial Paper (32.73%), Yankee Certificates of Deposit (22.28%), and Government Agencies (16.75%). The **three largest issuers**, by percentage, were: Federal Home Loan Bank (12.91%), Toronto Dominion Bank NY (9.60%), and Korea Development Bank NY (8.92%). The **three highest-yielding sectors**, by annualized percentage yield, were: Municipal Bonds (0.545%), Supranationals (0.516%), and Government Agencies (0.498%).

The portfolio has been managed with the stated objectives of safety, liquidity, and earning a competitive return, as outlined in the Statement of Investment Policy. In striving to maintain **the primary objective, safety of principal**, the County of Ventura has continuously maintained a rating of AAAs/S1+ by Standard & Poor's, the highest rating given by that agency, and re-affirmed in November 2021. The rating reflects S&P's opinion that the portfolio is well-managed, credit-worthy, well-diversified, and has a low sensitivity to interest rate variations. Regarding **the secondary objective of maintaining sufficient liquidity** to meet cash flow needs, the portfolio maintains significant cash reserves in the County's bank, as well as significant holdings in LAIF and CalTrust. The portfolio has the ability to meet its participants' expenditure requirements for the next six months, pursuant to a daily study of projected cash flows. All of the portfolio's assets have a well-developed resale market, although, of course, it is our policy not to sell. **Earning a competitive rate of return** is reflected by our performance against our benchmarks, even though they each have less restrictive investment policies than ours, and they either have no S&P rating such as LAIF, or a lower S&P rating such as CalTrust.

The portfolio has been managed for over a year on the assumption that monthly yields will decline. The Investment Work Group has moved its focus to the challenges of investing in a rising interest rate market without approaching the boundaries imposed by our Statement of Investment Policy and by the Standard & Poor's rating team. While the seeming richness of today's 3-year yields is tempting after the long period of extremely low yields, it would be injudicious to overindulge in longer-term investments whose yields are likely to be outstripped by market forces. We will happily stay in the shorter end of the market.

This letter has been reviewed and approved as to form by the County Executive Office, the Auditor-Controller's Office, and County Counsel.

Please contact me at 805-654-3726 if you have any questions or require further information regarding this item.

Sincerely,



STEVEN HINTZ  
Treasurer-Tax Collector

- Exhibit 1 – Wells Fargo Market Cost Value Comparison Report – January 31, 2022
- Exhibit 2 – Monthly Transactions Report – January 2022
- Exhibit 3 – Portfolio Average Monthly Balance Graph – January 2020 - 2022
- Exhibit 4 – Average Maturity Graph – January 2020 - 2022
- Exhibit 5 – Yield Comparison Graph – January 2021 - 2022
- Exhibit 6 – Rolling 2-Year % Yield Graph – January 2020 - 2022 (Ventura)
- Exhibit 7 – Rolling 2-Year \$ Yield Graph – January 2020 - 2022
- Exhibit 8 – Portfolio Holdings by Class Graph – January 2022
- Exhibit 9 – Portfolio Holdings by S&P Credit Ratings Graph – January 2022

**WELLS FARGO**  
**Market/Cost Value Comparison Report**  
**By Account By Industry Class**  
**VENTU009**

**General Reporting**  
 From Month End 01/31/2022  
 02/01/2022 01:13:03 PM PST

**ACCOUNT: All Accounts Selected**

\* = Trade or Other Activity Pending

<u>Asset ID</u>	<u>Units</u>	<u>Maturity Date</u>	<u>Market Value</u>	<u>Fed Tax Cost</u>	<u>Gain/Loss Amount</u>	<u>%</u>	<u>S &amp; P Rating</u>	<u>Moody's Rating</u>	<u>Units in Transition</u>	<u>Encumbrd Units</u>
<b>ACCOUNT: 11435100 COUNTY OF VENTURA</b>										
<b>NET CASH</b>										
NET CASH	.0000		\$ .00	\$ .00	\$ .00	.00			.0000	.00
	U.S. DOLLARS									
<b>SUBTOTAL</b>	<b>.0000</b>		<b>\$ .00</b>	<b>\$ .00</b>	<b>\$ .00</b>	<b>.00</b>			<b>.0000</b>	<b>.00</b>
<b>SAVINGS &amp; CERTIFICATES OF DEPOSIT</b>										
MARKETABLE CERTIFICATES OF DEPOSIT										
<a href="#">48668MT86</a>	10,000,000.0000	02/25/2022	\$10,000,300.00	\$10,000,419.00	(\$119.00)	.00	N/A	N/A	.0000	.00
			KB KOOKMIN BK NEW YORK BRH TF DEP PRO							
<a href="#">50066BUT6</a>	10,000,000.0000	02/25/2022	\$10,000,400.00	\$10,000,746.00	(\$346.00)	.00	N/A	N/A	.0000	.00
			KOREA DEV BK NEW YORK BRH CTF DEP PR							
<a href="#">50066BVF5</a>	26,500,000.0000	02/01/2022	\$26,500,000.00	\$26,500,926.34	(\$926.34)	.00	N/A	N/A	.0000	.00
			KOREA DEVELOPMENT BK/NY CERT OF DEPOSIT							
<a href="#">50066BVM0</a>	20,000,000.0000	02/17/2022	\$20,000,400.00	\$20,000,000.00	\$400.00	.00	N/A	N/A	.0000	.00
			KOREA DEVELOPMENT BK/NY CERT OF DEPOSIT							
<a href="#">50066BVN8</a>	10,000,000.0000	02/24/2022	\$10,000,200.00	\$10,000,000.00	\$200.00	.00	N/A	N/A	.0000	.00
			KOREA DEVELOPMENT BK/NY CERT OF DEPOSIT							
<a href="#">50066BVR9</a>	20,000,000.0000	02/25/2022	\$20,000,400.00	\$20,000,000.00	\$400.00	.00	N/A	N/A	.0000	.00
			KOREA DEV BK NEW YORK BRH CTF DEP PR							
<a href="#">50066BVX6</a>	10,000,000.0000	06/15/2022	\$9,995,100.00	\$10,000,000.00	(\$4,900.00)	(.05)	N/A	N/A	.0000	.00
			KOREA DEVELOPMENT BK CERT OF DEPOSIT							
<a href="#">50066BVY4</a>	20,000,000.0000	07/08/2022	\$19,984,600.00	\$20,002,272.00	(\$17,672.00)	(.09)	N/A	N/A	.0000	.00
			KOREA DEVELOPMENT BK/NY CERT OF DEPOSIT							
<a href="#">50066BWB3</a>	20,000,000.0000	07/08/2022	\$19,985,600.00	\$20,002,218.00	(\$16,618.00)	(.08)	N/A	N/A	.0000	.00
			KOREA DEV BK NEW YORK BRH CTF DEP PR							
<a href="#">50066BWC1</a>	20,000,000.0000	07/06/2022	\$19,987,400.00	\$20,002,196.00	(\$14,796.00)	(.07)	N/A	N/A	.0000	.00
			KOREA DEV BK NEW YORK BRH CTF DEP PR							
<a href="#">50066BWG2</a>	20,000,000.0000	07/06/2022	\$19,985,600.00	\$20,002,030.00	(\$16,430.00)	(.08)	N/A	N/A	.0000	.00
			KOREA DEVELOPMENT BK/NY CERT OF DEPOSIT							
<a href="#">63376DC94</a>	10,000,000.0000	05/02/2022	\$10,000,200.00	\$10,000,776.00	(\$576.00)	(.01)	N/A	N/A	.0000	.00
			NATIONAL BK KUWAIT NY BRH CTF DEP PR							

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<a href="#">63376DD28</a>	5,000,000.0000	05/02/2022	\$5,000,100.00	\$5,000,385.00	(\$285.00)	(.01)	N/A	N/A	.0000	.00
		NATIONAL BK KUWAIT NY BRH CTF DEP PR								
<a href="#">63376DD51</a>	5,000,000.0000	04/18/2022	\$5,000,600.00	\$5,000,338.00	\$262.00	.01	N/A	N/A	.0000	.00
		NATIONAL BK KUWAIT NY BRH CTF DEP PR								
<a href="#">63376DF83</a>	10,000,000.0000	04/29/2022	\$9,999,300.00	\$10,000,632.00	(\$1,332.00)	(.01)	N/A	N/A	.0000	.00
		NATIONAL BK KUWAIT NY BRH CTF DEP PR								
<a href="#">63376DH32</a>	5,000,000.0000	04/28/2022	\$4,999,750.00	\$5,000,296.91	(\$546.91)	(.01)	N/A	N/A	.0000	.00
		NATIONAL BK KUWAIT NY BRH CTF DEP PR								
<a href="#">63376DK61</a>	5,000,000.0000	04/25/2022	\$4,999,750.00	\$5,000,000.00	(\$250.00)	.00	N/A	N/A	.0000	.00
		NATIONAL BK KUWAIT NY BRH CTF DEP PR								
<a href="#">63376DK87</a>	5,000,000.0000	04/26/2022	\$4,999,700.00	\$5,000,000.00	(\$300.00)	(.01)	N/A	N/A	.0000	.00
		NATIONAL BK KUWAIT NY BRH CTF DEP PR								
<a href="#">63376DXA8</a>	20,000,000.0000	02/25/2022	\$20,001,600.00	\$20,000,876.00	\$724.00	.00	N/A	N/A	.0000	.00
		NATIONAL BK KUWAIT NY BRH CTF DEP PR								
<a href="#">63376DXC4</a>	20,000,000.0000	02/25/2022	\$20,001,800.00	\$20,000,864.00	\$936.00	.00	N/A	N/A	.0000	.00
		NATIONAL BK KUWAIT NY BRH CTF DEP PR								
<a href="#">63376DXS9</a>	10,000,000.0000	02/10/2022	\$10,000,400.00	\$10,000,176.00	\$224.00	.00	N/A	N/A	.0000	.00
		NATIONAL BK KUWAIT NY BRH CTF DEP PR								
<a href="#">63376DYP4</a>	20,000,000.0000	03/11/2022	\$20,002,800.00	\$20,000,749.00	\$2,051.00	.01	N/A	N/A	.0000	.00
		NATIONAL BK KUWAIT NY BRH CTF DEP PR								
<a href="#">63376DYZ2</a>	10,000,000.0000	02/08/2022	\$10,000,400.00	\$10,000,127.00	\$273.00	.00	N/A	N/A	.0000	.00
		NATIONAL BK KUWAIT NY BRH CTF DEP PR								
<a href="#">63376DZG3</a>	10,000,000.0000	02/14/2022	\$10,000,600.00	\$10,000,260.00	\$340.00	.00	N/A	N/A	.0000	.00
		NATIONAL BK KUWAIT NY BRH CTF DEP PR								
<a href="#">63376DZU2</a>	5,000,000.0000	05/05/2022	\$4,999,350.00	\$5,001,123.38	(\$1,773.38)	(.04)	N/A	N/A	.0000	.00
		NATIONAL BK KUWAIT NY BRH CTF DEP PR								
<a href="#">63376DZW8</a>	5,000,000.0000	05/09/2022	\$4,999,200.00	\$5,000,893.13	(\$1,693.13)	(.03)	N/A	N/A	.0000	.00
		NATIONAL BK KUWAIT NY BRH CTF DEP PR								
<a href="#">65558UET5</a>	7,000,000.0000	03/11/2022	\$7,000,280.00	\$7,000,000.00	\$280.00	.00	N/A	N/A	.0000	.00
		NORDEA BANK ABP NEW YORK CERT OF DEPOSIT								
<a href="#">65558UJB9</a>	25,000,000.0000	07/25/2022	\$24,968,000.00	\$25,000,000.00	(\$32,000.00)	(.13)	N/A	N/A	.0000	.00

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			NORDEA BK ABP NEW YORK BRH CFT DEP PR							
<a href="#">65558UKN1</a>	20,000,000.0000	07/05/2022	\$19,990,800.00	\$20,000,000.00	(\$9,200.00)	(.05)	N/A	N/A	.0000	.00
			NORDEA BK ABP NEW YORK BRH CFT DEP PR							
<a href="#">65558UME9</a>	25,000,000.0000	05/27/2022	\$24,993,000.00	\$25,000,000.00	(\$7,000.00)	(.03)	N/A	N/A	.0000	.00
			NORDEA BK ABP NEW YORK BRH CFT DEP PR							
<a href="#">69033MC47</a>	10,000,000.0000	02/01/2022	\$10,000,000.00	\$10,000,660.79	(\$660.79)	(.01)	N/A	N/A	.0000	.00
			OVERSEA CHINESE BK INSTL CTF OGRAM 3/A2							
<a href="#">69033MF36</a>	20,000,000.0000	06/07/2022	\$19,997,400.00	\$20,001,003.80	(\$3,603.80)	(.02)	N/A	N/A	.0000	.00
			OVERSEA CHINESE BK INSTL CTF OGRAM 3/A2							
<a href="#">69033MF69</a>	10,000,000.0000	03/24/2022	\$10,002,200.00	\$10,000,000.00	\$2,200.00	.02	N/A	N/A	.0000	.00
			OVERSEA-CHINESE BK CO NY CERT OF DEPOSIT							
<a href="#">69033MG35</a>	40,000,000.0000	07/08/2022	\$39,979,600.00	\$40,004,520.00	(\$24,920.00)	(.06)	N/A	N/A	.0000	.00
			OVERSEA CHINESE BK INSTL CTF OGRAM 3/A2							
<a href="#">69033MH59</a>	20,000,000.0000	07/28/2022	\$19,986,800.00	\$20,001,890.00	(\$15,090.00)	(.08)	N/A	N/A	.0000	.00
			OVERSEA CHINESE BK INSTL CTF OGRAM 3/A2							
<a href="#">69033MH67</a>	20,000,000.0000	07/28/2022	\$19,989,800.00	\$20,002,910.00	(\$13,110.00)	(.07)	N/A	N/A	.0000	.00
			OVERSEA-CHINESE BK CO NY CERT OF DEPOSIT							
<a href="#">69033MYV3</a>	20,000,000.0000	03/21/2022	\$20,001,400.00	\$20,001,498.00	(\$98.00)	.00	N/A	N/A	.0000	.00
			OVERSEA CHINESE BK INSTL CTF OGRAM 3/A2							
<a href="#">69033MZV2</a>	10,000,000.0000	02/24/2022	\$10,000,300.00	\$10,000,500.00	(\$200.00)	.00	N/A	N/A	.0000	.00
			OVERSEA-CHINESE BK CO NY CERT OF DEPOSIT							
<a href="#">78012U2E4</a>	10,000,000.0000	12/02/2022	\$9,963,200.00	\$10,000,000.00	(\$36,800.00)	(.37)	N/A	N/A	.0000	.00
			ROYAL BK CDA N Y BRH INSTL CTFDEP PR OGRAM BOOK							
<a href="#">78012U2V6</a>	5,000,000.0000	01/04/2023	\$4,981,800.00	\$5,000,000.00	(\$18,200.00)	(.36)	N/A	N/A	.0000	.00
			ROYAL BANK OF CANADA NY CERT OF DEPOSIT							
<a href="#">78012UX67</a>	10,000,000.0000	10/26/2022	\$9,971,300.00	\$10,000,000.00	(\$28,700.00)	(.29)	N/A	N/A	.0000	.00
			ROYAL BANK OF CANADA NY CERT OF DEPOSIT							
<a href="#">85325VM64</a>	10,000,000.0000	02/17/2022	\$10,000,300.00	\$10,000,000.00	\$300.00	.00	N/A	N/A	.0000	.00
			STANDARD CHARTERED BK NEW YORKN Y IN STL CTF DE							
<a href="#">85325VU65</a>	25,000,000.0000	06/28/2022	\$24,989,000.00	\$25,000,000.00	(\$11,000.00)	(.04)	N/A	N/A	.0000	.00
			STANDARD CHARTERED BK NEW YORKN Y IN STL CTF DE							

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<a href="#">89114WF34</a>	10,000,000.0000	08/25/2022	\$9,974,400.00	\$10,000,000.00	(\$25,600.00)	(.26)	N/A	N/A	.0000	.00
			TORONTO DOMINION BK N Y BRH CTF DEP PR							
<a href="#">89114WHQ1</a>	20,000,000.0000	02/11/2022	\$20,000,200.00	\$20,000,676.00	(\$476.00)	.00	N/A	N/A	.0000	.00
			TORONTO DOMINION BK N Y BRH CTF DEP PR							
<a href="#">89114WHY4</a>	10,000,000.0000	03/07/2022	\$10,000,500.00	\$10,000,399.79	\$100.21	.00	N/A	N/A	.0000	.00
			TORONTO DOMINION BK N Y BRH CTF DEP PR							
<a href="#">89114WJR7</a>	20,000,000.0000	03/11/2022	\$20,001,000.00	\$20,000,749.60	\$250.40	.00	N/A	N/A	.0000	.00
			TORONTO DOMINION BK N Y BRH CTF DEP PR							
<a href="#">89114WJZ9</a>	20,000,000.0000	02/28/2022	\$20,001,000.00	\$20,000,000.00	\$1,000.00	.01	N/A	N/A	.0000	.00
			TORONTO DOMINION BANK NY CERT OF DEPOSIT							
<a href="#">89114WKF1</a>	10,000,000.0000	05/09/2022	\$9,997,600.00	\$10,000,000.00	(\$2,400.00)	(.02)	N/A	N/A	.0000	.00
			TORONTO DOMINION BK N Y BRH CTF DEP PR							
<a href="#">89114WKR5</a>	25,000,000.0000	04/18/2022	\$25,000,250.00	\$25,001,103.29	(\$853.29)	.00	N/A	N/A	.0000	.00
			TORONTO DOMINION BK N Y BRH CTF DEP PR							
<a href="#">89114WL86</a>	10,000,000.0000	04/22/2022	\$10,000,100.00	\$10,000,432.90	(\$332.90)	.00	N/A	N/A	.0000	.00
			TORONTO DOMINION BK N Y BRH CTF DEP PR							
<a href="#">89114WLB9</a>	10,000,000.0000	05/05/2022	\$9,998,900.00	\$10,000,463.00	(\$1,563.00)	(.02)	N/A	N/A	.0000	.00
			TORONTO DOMINION BK N Y BRH CTF DEP PR							
<a href="#">89114WLW3</a>	10,000,000.0000	05/09/2022	\$9,999,300.00	\$10,000,440.00	(\$1,140.00)	(.01)	N/A	N/A	.0000	.00
			TORONTO DOMINION BK N Y BRH CTF DEP PR							
<a href="#">89114WN43</a>	20,000,000.0000	07/08/2022	\$19,980,000.00	\$20,001,148.00	(\$21,148.00)	(.11)	N/A	N/A	.0000	.00
			TORONTO DOMINION BK N Y BRH CTF DEP PR							
<a href="#">89114WPH2</a>	20,000,000.0000	07/28/2022	\$19,989,600.00	\$20,002,106.00	(\$12,506.00)	(.06)	N/A	N/A	.0000	.00
			TORONTO DOMINION BK N Y BRH CTF DEP PR							
<b>SUBTOTAL</b>	<b>803,500,000.0000</b>		<b>\$803,203,580.00</b>	<b>\$803,538,804.93</b>	<b>(\$335,224.93)</b>	<b>(.04)</b>			<b>.0000</b>	<b>.00</b>
<b>COMMERCIAL PAPER</b>										
COMMERCIAL PAPER INTEREST BEARING										
<a href="#">78015M2W9</a>	10,000,000.0000	02/11/2022	\$10,000,100.00	\$10,000,868.70	(\$768.70)	(.01)	N/A	N/A	.0000	.00
			ROYAL BK CDA N Y BRH IAM COML PAPER DTD 02/12/21 02/11/2022							
COMMERCIAL PAPER DISCOUNT										
<a href="#">13607FEL6</a>	25,000,000.0000	05/20/2022	\$24,972,250.00	\$24,974,332.50	(\$2,082.50)	(.01)			.0000	.00

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			CANADIAN IMPERIAL HLDGS INC- DTD 12/03/21 05/20/2022							
<a href="#">13607FF19</a>	25,000,000.0000	06/01/2022	\$24,969,250.00	\$24,969,833.25	(\$583.25)	.00			.0000	.00
			CANADIAN IMPERIAL HLDGS INC- DTD 12/02/21 06/01/2022							
<a href="#">13607FF35</a>	25,000,000.0000	06/03/2022	\$24,962,750.00	\$24,970,165.00	(\$7,415.00)	(.03)			.0000	.00
			CANADIAN IMPERIAL HLDGS INC- DTD 12/06/21 06/03/2022							
<a href="#">21687BBA8</a>	3,375,000.0000	02/10/2022	\$3,374,932.50	\$3,373,174.13	\$1,758.37	.05			.0000	.00
			COOPERATIEVE CENTRALE DTD 08/10/21 02/10/2022							
<a href="#">22533UCW1</a>	20,000,000.0000	03/30/2022	\$19,993,600.00	\$19,989,300.00	\$4,300.00	.02			.0000	.00
			CREDIT AGRICOLE CORPORATE & DTD 08/12/21 03/30/2022							
<a href="#">22536MCM8</a>	10,000,000.0000	03/21/2022	\$9,997,300.00	\$9,988,750.00	\$8,550.00	.09			.0000	.00
			CREDIT INDUSTRIEL ET COML NEW YORK B DTD 06/24/21 03/21/2022							
<a href="#">48306BE43</a>	7,523,000.0000	05/04/2022	\$7,515,853.15	\$7,518,695.17	(\$2,842.02)	(.04)			.0000	.00
			KAISER FNDTN HOSPS DISC COML DTD 11/02/21 05/04/2022							
<a href="#">5006E1C77</a>	5,350,000.0000	03/07/2022	\$5,349,197.50	\$5,347,021.83	\$2,175.67	.04			.0000	.00
			KOREA DEV BK N Y BRH DISC COMLPAPER DTD 09/09/21 03/07/2022							
<a href="#">5006E1CR3</a>	20,000,000.0000	03/25/2022	\$19,994,200.00	\$19,989,238.00	\$4,962.00	.02			.0000	.00
			KOREA DEVELOPMENT BK CPDN DTD 10/26/21 03/25/2022							
<a href="#">5006E1DJ0</a>	30,000,000.0000	04/18/2022	\$29,981,700.00	\$29,978,026.00	\$3,674.00	.01			.0000	.00
			KOREA DEVELOPMENT BK CPDN DTD 11/02/21 04/18/2022							
<a href="#">5006E1EP5</a>	10,000,000.0000	05/23/2022	\$9,988,600.00	\$9,988,866.67	(\$266.67)	.00			.0000	.00
			KOREA DEV BK N Y BRH DISC COMLPAPER DTD 12/07/21 05/23/2022							
<a href="#">5006E1FE9</a>	10,000,000.0000	06/14/2022	\$9,983,700.00	\$9,986,275.00	(\$2,575.00)	(.03)			.0000	.00
			KOREA DEVELOPMENT BK CPDN DTD 12/13/21 06/14/2022							
<a href="#">5006E1FT6</a>	20,000,000.0000	06/27/2022	\$19,964,400.00	\$19,972,233.40	(\$7,833.40)	(.04)			.0000	.00
			KOREA DEV BK N Y BRH DISC COMLPAPER DTD 10/28/21 06/27/2022							
<a href="#">5006E1G81</a>	15,000,000.0000	07/08/2022	\$14,966,700.00	\$14,974,125.00	(\$7,425.00)	(.05)			.0000	.00
			KOREA DEV BK N Y BRH DISC COMLPAPER DTD 11/08/21 07/08/2022							
<a href="#">5006E1GB4</a>	20,000,000.0000	07/11/2022	\$19,954,600.00	\$19,965,166.00	(\$10,566.00)	(.05)			.0000	.00
			KOREA DEV BK N Y BRH DISC COMLPAPER DTD 10/15/21 07/11/2022							
<a href="#">5006E1GR9</a>	15,000,000.0000	07/25/2022	\$14,963,100.00	\$14,973,187.50	(\$10,087.50)	(.07)			.0000	.00
			KOREA DEVELOPMENT BK CPDN DTD 01/10/22 07/25/2022							



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<a href="#">53948BFF1</a>	10,000,000.0000	06/15/2022	\$9,983,600.00	\$9,985,300.00	(\$1,700.00)	(.02)			.0000	.00
			LLOYDS BK CORPORATE MKTS PLC DTD 12/08/21 06/15/2022							
<a href="#">59157UB25</a>	35,000,000.0000	02/02/2022	\$35,000,000.00	\$34,990,266.67	\$9,733.33	.03			.0000	.00
			METLIFE SHORT TERM FDG LLC DTD 09/13/21 02/02/2022							
<a href="#">59157UB74</a>	10,000,000.0000	02/07/2022	\$9,999,900.00	\$9,996,805.56	\$3,094.44	.03			.0000	.00
			METLIFE SHORT TERM FDG LLC DTD 07/26/21 02/07/2022							
<a href="#">59157UC81</a>	14,220,000.0000	03/08/2022	\$14,217,724.80	\$14,214,786.00	\$2,938.80	.02			.0000	.00
			METLIFE SHORT TERM FDG LLC DTD 10/27/21 03/08/2022							
<a href="#">59157UDL1</a>	10,000,000.0000	04/20/2022	\$9,993,700.00	\$9,993,933.33	(\$233.33)	.00			.0000	.00
			METLIFE SHORT TERM FDG LLC DTD 11/15/21 04/20/2022							
<a href="#">59157UFU9</a>	25,000,000.0000	06/28/2022	\$24,955,000.00	\$24,970,514.00	(\$15,514.00)	(.06)			.0000	.00
			METLIFE SHORT TERM FDG LLC DTD 12/17/21 06/28/2022							
<a href="#">59157UG79</a>	33,461,000.0000	07/07/2022	\$33,387,051.19	\$33,415,175.58	(\$28,124.39)	(.08)			.0000	.00
			METLIFE SHORT TERM FDG CPDN DTD 12/21/21 07/07/2022							
<a href="#">59157UGF1</a>	10,000,000.0000	07/15/2022	\$9,976,800.00	\$9,984,652.78	(\$7,852.78)	(.08)			.0000	.00
			METLIFE SHORT TERM FDG LLC DTD 01/26/22 07/15/2022							
<a href="#">59157UGR5</a>	10,000,000.0000	07/25/2022	\$9,975,400.00	\$9,982,933.33	(\$7,533.33)	(.08)			.0000	.00
			METLIFE SHORT TERM FDG LLC DTD 01/14/22 07/25/2022							
<a href="#">59157UGU8</a>	50,000,000.0000	07/28/2022	\$49,874,500.00	\$49,919,671.80	(\$45,171.80)	(.09)			.0000	.00
			METLIFE SHORT TERM FDG LLC DTD 10/27/21 07/28/2022							
<a href="#">62479MDJ9</a>	30,000,000.0000	04/18/2022	\$29,981,700.00	\$29,974,166.67	\$7,533.33	.03			.0000	.00
			MUFG BK LTD N Y BRH DISC COML PAPER DTD 10/20/21 04/18/2022							
<a href="#">62479MDT7</a>	10,000,000.0000	04/27/2022	\$9,993,200.00	\$9,993,250.00	(\$50.00)	.00			.0000	.00
			MUFG BK LTD N Y BRH DISC COML PAPER DTD 09/30/21 04/27/2022							
<a href="#">62479MDV2</a>	20,000,000.0000	04/29/2022	\$19,986,000.00	\$19,988,072.22	(\$2,072.22)	(.01)			.0000	.00
			MUFG BK LTD N Y BRH DISC COML PAPER DTD 08/23/21 04/29/2022							
<a href="#">62479ME66</a>	20,000,000.0000	05/06/2022	\$19,980,600.00	\$19,980,243.08	\$356.92	.00			.0000	.00
			MUFG BK LTD N Y BRH DISC COML PAPER DTD 08/10/21 05/06/2022							
<a href="#">62479MFU2</a>	10,000,000.0000	06/28/2022	\$9,982,000.00	\$9,985,300.00	(\$3,300.00)	(.03)			.0000	.00
			MUFG BK LTD N Y BRH DISC COML PAPER DTD 11/17/21 06/28/2022							
<a href="#">63763QC70</a>	10,000,000.0000	03/07/2022	\$9,998,500.00	\$9,996,933.33	\$1,566.67	.02			.0000	.00

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			NATIONAL SECS CLEARING CPDN DTD 10/20/21 03/07/2022							
<a href="#">74154GFH1</a>	25,000,000.0000	06/17/2022	\$24,958,500.00	\$24,960,415.00	(\$1,915.00)	(.01)			.0000	.00
			PRICOA SHORT TERM FDG LLC DISCCOML P DTD 09/20/21 06/17/2022							
<a href="#">78015DB41</a>	20,000,000.0000	02/04/2022	\$19,999,800.00	\$19,986,855.56	\$12,944.44	.06			.0000	.00
			ROYAL BK CDA N Y BRH DISC COMLPAPER DTD 08/06/21 02/04/2022							
<a href="#">78015DCP3</a>	10,000,000.0000	03/23/2022	\$9,997,200.00	\$9,993,680.56	\$3,519.44	.04			.0000	.00
			ROYAL BK CANADA NY BRÁ CPDN DTD 09/29/21 03/23/2022							
<a href="#">78015DE55</a>	20,000,000.0000	05/05/2022	\$19,980,800.00	\$19,977,500.00	\$3,300.00	.02			.0000	.00
			ROYAL BK CDA N Y BRH DISC COMLPAPER DTD 05/05/21 05/05/2022							
<a href="#">78015DE97</a>	10,000,000.0000	05/09/2022	\$9,990,000.00	\$9,991,055.56	(\$1,055.56)	(.01)			.0000	.00
			ROYAL BK CDA N Y BRH DISC COMLPAPER DTD 11/02/21 05/09/2022							
<a href="#">78015DEX4</a>	40,000,000.0000	05/31/2022	\$39,951,200.00	\$39,955,800.00	(\$4,600.00)	(.01)			.0000	.00
			ROYAL BK CDA N Y BRH DISC COMLPAPER DTD 09/22/21 05/31/2022							
<a href="#">78015DF70</a>	20,000,000.0000	06/07/2022	\$19,969,200.00	\$19,972,850.00	(\$3,650.00)	(.02)			.0000	.00
			ROYAL BK CDA N Y BRH DISC COMLPAPER DTD 12/08/21 06/07/2022							
<a href="#">78015DFU9</a>	20,000,000.0000	06/28/2022	\$19,964,000.00	\$19,971,688.89	(\$7,688.89)	(.04)			.0000	.00
			ROYAL BK CDA N Y BRH DISC COMLPAPER DTD 06/28/21 06/28/2022							
<a href="#">78015DG53</a>	25,000,000.0000	07/05/2022	\$24,945,500.00	\$24,960,819.44	(\$15,319.44)	(.06)			.0000	.00
			ROYAL BK CANADA NY BRÁ CPDN DTD 01/03/22 07/05/2022							
<a href="#">78015DGR5</a>	15,000,000.0000	07/25/2022	\$14,963,100.00	\$14,966,633.33	(\$3,533.33)	(.02)			.0000	.00
			ROYAL BK CDA N Y BRH DISC COMLPAPER DTD 10/08/21 07/25/2022							
<a href="#">78015DGU8</a>	35,000,000.0000	07/28/2022	\$34,912,150.00	\$34,917,505.27	(\$5,355.27)	(.02)			.0000	.00
			ROYAL BK CDA N Y BRH DISC COMLPAPER DTD 01/24/22 07/28/2022							
<a href="#">85324UF65</a>	10,000,000.0000	06/06/2022	\$9,984,700.00	\$9,985,000.00	(\$300.00)	.00			.0000	.00
			STANDARD CHARTERED BK US DISC COML P DTD 12/08/21 06/06/2022							
<a href="#">85324UFU2</a>	10,000,000.0000	06/28/2022	\$9,982,000.00	\$9,985,300.00	(\$3,300.00)	(.03)			.0000	.00
			STANDARD CHARTERED BK US DISC COML P DTD 12/14/21 06/28/2022							
<a href="#">89116FCP3</a>	25,000,000.0000	03/23/2022	\$24,993,000.00	\$24,982,500.00	\$10,500.00	.04			.0000	.00
			TORONTO DOMINION HLDGS USA INCDISC C DTD 08/25/21 03/23/2022							
<a href="#">89116FCQ1</a>	25,000,000.0000	03/24/2022	\$24,993,000.00	\$24,982,500.00	\$10,500.00	.04			.0000	.00
			TORONTO DOMINION HLDGS USA INCDISC C DTD 08/26/21 03/24/2022							

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<a href="#">89116FD49</a>	26,350,000.0000	04/04/2022	\$26,336,825.00	\$26,333,070.40	\$3,754.60	.01			.0000	.00
			TORONTO DOMINION HLDGS USA INCDISC C DTD 10/06/21 04/04/2022							
<a href="#">89116FDJ6</a>	10,000,000.0000	04/18/2022	\$9,993,900.00	\$9,993,505.56	\$394.44	.00			.0000	.00
			TORONTO DOMINION HLDGS USA INCDISC C DTD 11/02/21 04/18/2022							
<a href="#">89116FF13</a>	25,000,000.0000	06/01/2022	\$24,969,250.00	\$24,969,833.25	(\$583.25)	.00			.0000	.00
			TORONTO DOMINION HLDGS USA INCDISC C DTD 11/02/21 06/01/2022							
<a href="#">89116FFU9</a>	25,000,000.0000	06/28/2022	\$24,955,000.00	\$24,964,610.00	(\$9,610.00)	(.04)			.0000	.00
			TORONTO DOMINION HLDGS USA INCDISC C DTD 12/14/21 06/28/2022							
<a href="#">89116FGR5</a>	25,000,000.0000	07/25/2022	\$24,938,500.00	\$24,962,500.00	(\$24,000.00)	(.10)			.0000	.00
			TORONTO DOMINION HLDGS USA INCDISC C DTD 10/28/21 07/25/2022							
<a href="#">89233HBA1</a>	5,000,000.0000	02/10/2022	\$4,999,900.00	\$4,998,166.67	\$1,733.33	.03			.0000	.00
			TOYOTA MTR CR CORP DISC COML DTD 10/01/21 02/10/2022							
<a href="#">89233HBB9</a>	10,000,000.0000	02/11/2022	\$9,999,800.00	\$9,996,777.78	\$3,022.22	.03			.0000	.00
			TOYOTA MTR CR CORP DISC COML DTD 05/17/21 02/11/2022							
<a href="#">89233HBG8</a>	10,000,000.0000	02/16/2022	\$9,999,600.00	\$9,996,666.67	\$2,933.33	.03			.0000	.00
			TOYOTA MTR CR CORP DISC COML DTD 06/21/21 02/16/2022							
<a href="#">89233HDK7</a>	10,000,000.0000	04/19/2022	\$9,993,800.00	\$9,992,622.22	\$1,177.78	.01			.0000	.00
			TOYOTA MTR CR CORP DISC COML DTD 11/04/21 04/19/2022							
<a href="#">89233HDR2</a>	10,000,000.0000	04/25/2022	\$9,993,300.00	\$9,994,438.89	(\$1,138.89)	(.01)			.0000	.00
			TOYOTA MTR CR CORP DISC COML DTD 11/10/21 04/25/2022							
<a href="#">89233HED2</a>	10,000,000.0000	05/13/2022	\$9,989,600.00	\$9,990,833.33	(\$1,233.33)	(.01)			.0000	.00
			TOYOTA MOTOR CREDIT CPDN DTD 09/01/21 05/13/2022							
<a href="#">89233HFU3</a>	20,000,000.0000	06/28/2022	\$19,964,000.00	\$19,965,333.33	(\$1,333.33)	(.01)			.0000	.00
			TOYOTA MTR CR CORP DISC COML DTD 12/15/21 06/28/2022							
<a href="#">89233HJG0</a>	10,000,000.0000	09/16/2022	\$9,957,800.00	\$9,965,627.78	(\$7,827.78)	(.08)			.0000	.00
			TOYOTA MTR CR CORP DISC COML DTD 12/20/21 09/16/2022							
<a href="#">8923A1B42</a>	10,000,000.0000	02/04/2022	\$9,999,900.00	\$9,995,733.33	\$4,166.67	.04			.0000	.00
			TOYOTA CR DE PUERTO RICO INC DTD 05/11/21 02/04/2022							
<a href="#">8923A1DJ7</a>	10,000,000.0000	04/18/2022	\$9,993,900.00	\$9,991,186.11	\$2,713.89	.03			.0000	.00
			TOYOTA CR DE PUERTO RICO INC DTD 08/19/21 04/18/2022							
<a href="#">8923A1DN8</a>	20,000,000.0000	04/22/2022	\$19,987,200.00	\$19,982,591.67	\$4,608.33	.02			.0000	.00

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TOYOTA CR DE PUERTO RICO INC DTD 07/27/21 04/22/2022										
<a href="#">8923A1E64</a>	10,000,000.0000	05/06/2022	\$9,990,300.00	\$9,990,375.00	(\$75.00)	.00			.0000	.00
TOYOTA CR DE PUERTO RICO INC DTD 11/22/21 05/06/2022										
<a href="#">8923A1E98</a>	10,000,000.0000	05/09/2022	\$9,990,000.00	\$9,990,283.33	(\$283.33)	.00			.0000	.00
TOYOTA CR DE PUERTO RICO INC DTD 08/12/21 05/09/2022										
<a href="#">8923A1G70</a>	5,000,000.0000	07/07/2022	\$4,988,950.00	\$4,989,619.44	(\$669.44)	(.01)			.0000	.00
TOYOTA CR DE PUERTO RICO INC DTD 12/17/21 07/07/2022										
<a href="#">8923A1G88</a>	10,000,000.0000	07/08/2022	\$9,977,800.00	\$9,979,136.11	(\$1,336.11)	(.01)			.0000	.00
TOYOTA CR DE PUERTO RICO INC DTD 12/17/21 07/08/2022										
<a href="#">8923A1GJ4</a>	10,000,000.0000	07/18/2022	\$9,976,300.00	\$9,979,386.11	(\$3,086.11)	(.03)			.0000	.00
TOYOTA CR DE PUERTO RICO INC DTD 10/21/21 07/18/2022										
<a href="#">9612C1CR6</a>	10,000,000.0000	03/25/2022	\$9,997,100.00	\$9,994,066.67	\$3,033.33	.03			.0000	.00
WESTPAC BKG CORP DISC COML DTD 03/30/21 03/25/2022										
<b>SUBTOTAL</b>	<b>1,180,279,000.0000</b>		<b>\$1,178,794,784.14</b>	<b>\$1,178,937,729.76</b>	<b>(\$142,945.62)</b>	<b>(.01)</b>			<b>.0000</b>	<b>.00</b>
<b>CORPORATE BONDS</b>										
CORPORATE BONDS										
<a href="#">023135AJ5</a>	399,000.0000	11/29/2022	\$402,938.13	\$405,236.37	(\$2,298.24)	(.57)	AA	A1	.0000	.00
AMAZON.COM INC DTD 11/29/12 2.500 11/29/2022										
<a href="#">023135BP0</a>	12,224,000.0000	06/03/2023	\$12,120,218.24	\$12,223,022.08	(\$102,803.84)	(.84)	AA	A1	.0000	.00
AMAZON.COM INC DTD 06/03/20 0.400 06/03/2023										
<a href="#">023135BV7</a>	10,000,000.0000	05/12/2023	\$9,904,200.00	\$9,967,400.00	(\$63,200.00)	(.63)	AA	A1	.0000	.00
AMAZON.COM INC DTD 05/12/21 0.250 05/12/2023										
<a href="#">037833AK6</a>	29,244,000.0000	05/03/2023	\$29,708,394.72	\$30,061,075.60	(\$352,680.88)	(1.17)	AA+	AAA	.0000	.00
APPLE INC DTD 05/03/13 2.400 05/03/2023										
<a href="#">037833AY6</a>	400,000.0000	02/09/2022	\$400,136.00	\$401,348.00	(\$1,212.00)	(.30)	AA+	AAA	.0000	.00
APPLE INC DTD 02/09/15 2.150 02/09/2022										
<a href="#">037833BU3</a>	5,000,000.0000	02/23/2023	\$5,088,300.00	\$5,117,000.00	(\$28,700.00)	(.56)	AA+	AAA	.0000	.00
APPLE INC DTD 02/23/16 2.850 02/23/2023										
<a href="#">037833CQ1</a>	1,550,000.0000	05/11/2022	\$1,556,138.00	\$1,590,884.50	(\$34,746.50)	(2.18)	AA+	AAA	.0000	.00
APPLE INC DTD 05/11/17 2.300 05/11/2022										
<a href="#">037833DL1</a>	2,120,000.0000	09/11/2022	\$2,135,094.40	\$2,175,410.44	(\$40,316.04)	(1.85)	AA+	AAA	.0000	.00

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			APPLE INC DTD 09/11/19 1.700 09/11/2022							
<a href="#">037833DV9</a>	21,854,000.0000	05/11/2023	\$21,789,749.24	\$21,920,712.69	(\$130,963.45)	(.60)	AA+	AAA	.0000	.00
			APPLE INC DTD 05/11/20 0.750 05/11/2023							
<a href="#">05253JAU5</a>	2,444,000.0000	11/09/2022	\$2,479,706.84	\$2,494,150.88	(\$14,444.04)	(.58)	AA-	AA3	.0000	.00
			AUST & NZ BANKING GRP NY MED TERM NOTE							
<a href="#">05253JAW1</a>	2,225,000.0000	11/21/2022	\$2,246,560.25	\$2,285,700.68	(\$39,140.43)	(1.71)	AA-	AA3	.0000	.00
			AUST & NZ BANKING GRP NY MED TERM NOTE							
<a href="#">06406RAJ6</a>	3,500,000.0000	08/11/2023	\$3,609,095.00	\$3,661,105.00	(\$52,010.00)	(1.42)	A	A1	.0000	.00
			BANK OF NY MELLON CORP MED TERM NOTE							
<a href="#">06406RAM9</a>	2,500,000.0000	01/27/2023	\$2,520,650.00	\$2,577,950.00	(\$57,300.00)	(2.22)	A	A1	.0000	.00
			BANK OF NY MELLON CORP MED TERM NOTE							
<a href="#">06406RAP2</a>	3,962,000.0000	12/07/2023	\$3,896,745.86	\$3,925,945.80	(\$29,199.94)	(.74)	A	A1	.0000	.00
			BANK OF NY MELLON CORP DTD 12/07/20 0.350 12/07/2023							
<a href="#">084670BJ6</a>	1,765,000.0000	02/11/2023	\$1,804,483.05	\$1,838,424.00	(\$33,940.95)	(1.85)	AA	AA2	.0000	.00
			BERKSHIRE HATHAWAY INC DTD 02/11/13 3.000 02/11/2023							
<a href="#">084670BR8</a>	15,300,000.0000	03/15/2023	\$15,546,483.00	\$15,980,610.00	(\$434,127.00)	(2.72)	AA	AA2	.0000	.00
			BERKSHIRE HATHAWAY INC DTD 03/15/16 2.750 03/15/2023							
<a href="#">110122AT5</a>	574,000.0000	08/01/2022	\$577,799.88	\$580,245.12	(\$2,445.24)	(.42)	A+	A2	.0000	.00
			BRISTOL-MYERS SQUIBB CO DTD 07/31/12 2.000 08/01/2022							
<a href="#">110122CX4</a>	12,299,000.0000	08/15/2022	\$12,487,420.68	\$12,969,418.49	(\$481,997.81)	(3.72)	A+	A2	.0000	.00
			BRISTOL-MYERS SQUIBB CO DTD 02/15/20 3.550 08/15/2022							
<a href="#">110122DT2</a>	1,965,000.0000	11/13/2023	\$1,941,911.25	\$1,958,181.45	(\$16,270.20)	(.83)	A+	A2	.0000	.00
			BRISTOL-MYERS SQUIBB CO DTD 11/13/20 0.537 11/13/2023							
<a href="#">166756AJ5</a>	11,000,000.0000	08/11/2023	\$10,861,180.00	\$10,967,740.00	(\$106,560.00)	(.97)	AA-	AA2	.0000	.00
			CHEVRON USA INC DTD 08/12/20 0.426 08/11/2023							
<a href="#">166764AB6</a>	455,000.0000	12/05/2022	\$459,463.55	\$464,268.35	(\$4,804.80)	(1.03)	AA-	AA2	.0000	.00
			CHEVRON CORP DTD 12/05/12 2.355 12/05/2022							
<a href="#">166764AT7</a>	1,005,000.0000	* 03/03/2022	\$1,004,778.90	\$1,026,145.20	(\$21,366.30)	(2.08)	AA-	AA2	(1,005,000.0000)	.00
			CHEVRON CORP DTD 03/03/15 2.411 03/03/2022							
<a href="#">166764BK5</a>	1,000,000.0000	05/16/2023	\$1,014,420.00	\$1,042,030.00	(\$27,610.00)	(2.65)	AA-	AA2	.0000	.00
			CHEVRON CORP DTD 05/16/16 2.566 05/16/2023							

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<a href="#">166764BN9</a>	13,550,000.0000 *	03/03/2022	\$13,550,813.00	\$14,039,561.50	(\$488,748.50)	(3.48)	AA-	AA2	(13,550,000.0000)	.00
			CHEVRON CORP DTD 03/03/17 2.498 03/03/2022							
<a href="#">166764BV1</a>	675,000.0000	05/11/2023	\$675,438.75	\$680,548.50	(\$5,109.75)	(.75)	AA-	AA2	.0000	.00
			CHEVRON CORP DTD 05/11/20 1.141 05/11/2023							
<a href="#">19416QEC0</a>	3,000,000.0000	05/01/2023	\$3,040,740.00	\$3,059,760.00	(\$19,020.00)	(.62)	AA-	AA3	.0000	.00
			COLGATE-PALMOLIVE CO DTD 05/02/13 2.100 05/01/2023							
<a href="#">21685WDD6</a>	180,000.0000	02/08/2022	\$180,091.80	\$180,914.40	(\$822.60)	(.45)	A+	AA2	.0000	.00
			COOPERATIEVE RABOBANK UA DTD 02/08/12 3.875 02/08/2022							
<a href="#">22550L2B6</a>	16,867,000.0000	04/08/2022	\$16,942,058.15	\$17,369,322.20	(\$427,264.05)	(2.46)	A+	A1	.0000	.00
			CREDIT SUISSE NEW YORK DTD 04/09/20 2.800 04/08/2022							
<a href="#">24422EUX5</a>	1,678,000.0000	03/07/2024	\$1,716,057.04	\$1,781,465.48	(\$65,408.44)	(3.67)	A	A2	.0000	.00
			JOHN DEERE CAPITAL CORP MED TERM NOTE							
<a href="#">30231GAR3</a>	1,600,000.0000	03/01/2023	\$1,623,584.00	\$1,651,040.00	(\$27,456.00)	(1.66)	AA-	AA2	.0000	.00
			EXXON MOBIL CORPORATION DTD 03/03/16 2.726 03/01/2023							
<a href="#">30231GBL5</a>	28,598,000.0000	04/15/2023	\$28,737,844.22	\$29,176,956.00	(\$439,111.78)	(1.50)	AA-	AA2	.0000	.00
			EXXON MOBIL CORPORATION DTD 04/15/20 1.571 04/15/2023							
<a href="#">458140AM2</a>	2,117,000.0000	12/15/2022	\$2,150,723.81	\$2,221,897.35	(\$71,173.54)	(3.20)	A+	A1	.0000	.00
			INTEL CORP DTD 12/11/12 2.700 12/15/2022							
<a href="#">45818WCK0</a>	17,250,000.0000	04/11/2022	\$17,293,815.00	\$17,543,040.00	(\$249,225.00)	(1.42)	AAA	AAA	.0000	.00
			INTER-AMERICAN DEVEL BK DTD 04/11/19 2.360 04/11/2022							
<a href="#">4581X0CC0</a>	8,651,000.0000	10/04/2023	\$8,911,827.65	\$9,233,047.93	(\$321,220.28)	(3.48)	N/A	AAA	.0000	.00
			INTER-AMERICAN DEVEL BK DTD 10/04/13 3.000 10/04/2023							
<a href="#">4581X0CF3</a>	39,010,000.0000	02/21/2024	\$40,402,266.90	\$41,910,890.93	(\$1,508,624.03)	(3.60)	AAA	AAA	.0000	.00
			INTER-AMERICAN DEVEL BK DTD 02/21/14 3.000 02/21/2024							
<a href="#">4581X0CZ9</a>	5,000,000.0000	09/14/2022	\$5,031,950.00	\$5,057,680.00	(\$25,730.00)	(.51)	AAA	AAA	.0000	.00
			INTER-AMERICAN DEVEL BK DTD 09/14/17 1.750 09/14/2022							
<a href="#">4581X0DA3</a>	6,000,000.0000	01/18/2023	\$6,094,680.00	\$6,255,310.00	(\$160,630.00)	(2.57)	AAA	AAA	.0000	.00
			INTER-AMERICAN DEVEL BK DTD 01/18/18 2.500 01/18/2023							
<a href="#">4581X0DD7</a>	5,500,000.0000	09/26/2022	\$5,585,800.00	\$5,622,785.00	(\$36,985.00)	(.66)	AAA	AAA	.0000	.00
			INTER-AMERICAN DEVEL BK DTD 09/26/18 3.000 09/26/2022							
<a href="#">4581X0DF2</a>	30,000,000.0000	01/16/2024	\$30,788,400.00	\$32,063,900.00	(\$1,275,500.00)	(3.98)	AAA	AAA	.0000	.00

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			INTER-AMERICAN DEVEL BK DTD 01/16/19 2.625 01/16/2024							
<a href="#">4581X0DM7</a>	37,703,000.0000	05/24/2023	\$37,436,816.82	\$37,832,071.42	(\$395,254.60)	(1.04)	AAA	AAA	.0000	.00
			INTER-AMERICAN DEVEL BK DTD 04/24/20 0.500 05/24/2023							
<a href="#">4581X0DP0</a>	5,000,000.0000	11/15/2023	\$4,915,600.00	\$4,992,600.00	(\$77,000.00)	(1.54)	AAA	AAA	.0000	.00
			INTER-AMERICAN DEVEL BK DTD 09/02/20 0.250 11/15/2023							
<a href="#">459056LD7</a>	1,726,000.0000	01/19/2023	\$1,837,499.60	\$1,847,643.30	(\$10,143.70)	(.55)	AAA	AAA	.0000	.00
			INTL BK RECON & DEVELOP DTD 01/19/93 7.625 01/19/2023							
<a href="#">459058DY6</a>	10,000,000.0000	02/10/2022	\$10,003,100.00	\$9,974,800.00	\$28,300.00	.28	AAA	AAA	.0000	.00
			INTL BK RECON & DEVELOP DTD 02/12/15 1.625 02/10/2022							
<a href="#">459058GL1</a>	30,700,000.0000	09/27/2023	\$31,641,569.00	\$32,740,084.00	(\$1,098,515.00)	(3.36)	AAA	AAA	.0000	.00
			INTL BK RECON & DEVELOP DTD 09/27/18 3.000 09/27/2023							
<a href="#">459058GQ0</a>	5,000,000.0000	03/19/2024	\$5,130,100.00	\$5,352,100.00	(\$222,000.00)	(4.15)	AAA	AAA	.0000	.00
			INTL BK RECON & DEVELOP DTD 03/19/19 2.500 03/19/2024							
<a href="#">459058GU1</a>	10,000,000.0000	07/01/2022	\$10,064,100.00	\$10,073,400.00	(\$9,300.00)	(.09)	AAA	AAA	.0000	.00
			INTL BK RECON & DEVELOP DTD 05/29/19 2.125 07/01/2022							
<a href="#">459058JM6</a>	41,968,000.0000	11/24/2023	\$41,279,724.80	\$41,948,389.16	(\$668,664.36)	(1.59)	AAA	AAA	.0000	.00
			INTL BK RECON & DEVELOP DTD 11/24/20 0.250 11/24/2023							
<a href="#">45906M2X8</a>	10,000,000.0000	11/25/2024	\$9,865,500.00	\$10,000,000.00	(\$134,500.00)	(1.34)			.0000	.00
			INTL BK RECON & DEVELOP DTD 11/30/21 1.000 11/25/2024							
<a href="#">45950VLH7</a>	10,000,000.0000	10/24/2022	\$10,096,100.00	\$10,142,060.00	(\$45,960.00)	(.45)	AAA	AAA	.0000	.00
			INTL FINANCE CORP DTD 10/24/17 2.000 10/24/2022							
<a href="#">45950VOD1</a>	30,000,000.0000	09/03/2024	\$29,213,400.00	\$30,000,000.00	(\$786,600.00)	(2.62)	AAA	AAA	.0000	.00
			INTL FINANCE CORP MED TERM NOTE							
<a href="#">45950VOK5</a>	20,000,000.0000	10/20/2023	\$19,707,800.00	\$19,992,000.00	(\$284,200.00)	(1.42)	N/A	N/A	.0000	.00
			INTL FINANCE CORP MED TERM NOTE							
<a href="#">478160BT0</a>	300,000.0000	03/01/2023	\$303,789.00	\$309,150.00	(\$5,361.00)	(1.73)	AAA	AAA	.0000	.00
			JOHNSON & JOHNSON DTD 03/01/16 2.050 03/01/2023							
<a href="#">478160CD4</a>	981,000.0000	03/03/2022	\$982,137.96	\$984,149.01	(\$2,011.05)	(.20)	AAA	AAA	.0000	.00
			JOHNSON & JOHNSON DTD 03/03/17 2.250 03/03/2022							
<a href="#">594918AQ7</a>	1,552,000.0000	11/15/2022	\$1,568,901.28	\$1,604,348.00	(\$35,446.72)	(2.21)	AAA	AAA	.0000	.00
			MICROSOFT CORP DTD 11/07/12 2.125 11/15/2022							

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<a href="#">594918BQ6</a>	3,228,000.0000	08/08/2023	\$3,268,350.00	\$3,296,196.60	(\$27,846.60)	(.84)	AAA	AAA	.0000	.00
		MICROSOFT CORP DTD 08/08/16 2.000 08/08/2023								
<a href="#">742718EB1</a>	3,100,000.0000	08/15/2023	\$3,190,489.00	\$3,227,720.00	(\$37,231.00)	(1.15)	AA-	AA3	.0000	.00
		PROCTER & GAMBLE CO/THE DTD 08/13/13 3.100 08/15/2023								
<a href="#">89233P7F7</a>	4,110,000.0000	01/10/2023	\$4,173,211.80	\$4,267,374.00	(\$94,162.20)	(2.21)	A+	A1	.0000	.00
		TOYOTA MOTOR CREDIT CORP MED TERM NOTE								
<a href="#">89236TCQ6</a>	1,010,000.0000	07/13/2022	\$1,018,898.10	\$1,041,916.00	(\$23,017.90)	(2.21)	A+	A1	.0000	.00
		TOYOTA MOTOR CREDIT CORP MED TERM NOTE								
<a href="#">89236TFN0</a>	7,786,000.0000	09/20/2023	\$8,051,969.76	\$8,268,568.00	(\$216,598.24)	(2.62)	A+	A1	.0000	.00
		TOYOTA MOTOR CREDIT CORP DTD 09/20/18 3.450 09/20/2023								
<a href="#">89236TGW9</a>	10,000,000.0000	03/30/2023	\$10,206,100.00	\$10,383,000.00	(\$176,900.00)	(1.70)	A+	A1	.0000	.00
		TOYOTA MOTOR CREDIT CORP MED TERM NOTE								
<a href="#">89236TGZ2</a>	3,803,000.0000	05/26/2022	\$3,807,753.75	\$3,852,537.44	(\$44,783.69)	(1.16)	A+	A1	.0000	.00
		TOYOTA MOTOR CREDIT CORP MED TERM NOTE								
<a href="#">89236THA6</a>	41,500,000.0000	08/25/2023	\$41,559,760.00	\$42,257,682.00	(\$697,922.00)	(1.65)	A+	A1	.0000	.00
		TOYOTA MOTOR CREDIT CORP MED TERM NOTE								
<a href="#">89236THD0</a>	1,000,000.0000	07/22/2022	\$999,270.00	\$1,003,800.00	(\$4,530.00)	(.45)	A+	A1	.0000	.00
		TOYOTA MOTOR CREDIT CORP MED TERM NOTE								
<a href="#">89236THF5</a>	21,976,000.0000	08/14/2023	\$21,723,495.76	\$22,031,205.87	(\$307,710.11)	(1.40)	A+	A1	.0000	.00
		TOYOTA MOTOR CREDIT CORP MED TERM NOTE								
<a href="#">89236THU2</a>	31,000,000.0000	01/11/2024	\$30,420,300.00	\$30,717,750.00	(\$297,450.00)	(.97)	A+	A1	.0000	.00
		TOYOTA MOTOR CREDIT CORP MED TERM NOTE								
<a href="#">89236TJD8</a>	3,000,000.0000	04/06/2023	\$2,976,060.00	\$2,997,570.00	(\$21,510.00)	(.72)	A+	A1	.0000	.00
		TOYOTA MOTOR CREDIT CORP MED TERM NOTE								
<a href="#">90331HNV1</a>	3,000,000.0000	07/24/2023	\$3,088,890.00	\$3,171,600.00	(\$82,710.00)	(2.61)	AA-	A1	.0000	.00
		US BANK NA CINCINNATI DTD 07/24/18 3.400 07/24/2023								
<a href="#">90331HPF4</a>	7,500,000.0000	01/09/2023	\$7,568,550.00	\$7,712,827.50	(\$144,277.50)	(1.87)	AA-	A1	.0000	.00
		US BANK NA CINCINNATI DTD 12/09/19 1.950 01/09/2023								
<a href="#">91159HHX1</a>	20,000,000.0000	07/30/2024	\$20,374,000.00	\$21,178,800.00	(\$804,800.00)	(3.80)	A+	A2	.0000	.00
		US BANCORP DTD 07/29/19 2.400 07/30/2024								
<b>SUBTOTAL</b>	<b>699,404,000.0000</b>		<b>\$702,755,193.94</b>	<b>\$716,683,466.24</b>	<b>(\$13,928,272.30)</b>	<b>(1.94)</b>			<b>(14,555,000.0000)</b>	<b>.00</b>



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<b>FEDERAL AGENCY</b>										
GOVERNMENT AGENCIES										
<a href="#">3130AJTN9</a>	10,000,000.0000	07/21/2023	\$9,908,200.00	\$10,000,000.00	(\$91,800.00)	(.92)	AA+	AAA	.0000	.00
		FED HOME LN BK DTD 07/21/20 0.430 07/21/2023								
<a href="#">3130AJZJ1</a>	8,888,888.8900	08/25/2023	\$8,822,488.89	\$8,887,111.11	(\$64,622.22)	(.73)	AA+	AAA	.0000	.00
		FED HOME LN BK DTD 08/25/20 0.320 08/25/2023								
<a href="#">3130ALJ70</a>	35,000,000.0000	03/12/2024	\$34,327,650.00	\$34,999,000.00	(\$671,350.00)	(1.92)	AA+	AAA	.0000	.00
		FED HOME LN BK DTD 03/12/21 0.400 03/12/2024								
<a href="#">3130ALTJ3</a>	10,000,000.0000	04/08/2024	\$9,850,400.00	\$10,000,000.00	(\$149,600.00)	(1.50)	AA+	AAA	.0000	.00
		FED HOME LN BK DTD 04/08/21 0.375 04/08/2024								
<a href="#">3130ALTY0</a>	25,000,000.0000	05/17/2024	\$24,609,500.00	\$25,000,000.00	(\$390,500.00)	(1.56)	AA+	AAA	.0000	.00
		FED HOME LN BK DTD 04/08/21 0.400 05/17/2024								
<a href="#">3130ALVY7</a>	10,000,000.0000	04/15/2024	\$9,854,000.00	\$10,000,000.00	(\$146,000.00)	(1.46)	AA+	AAA	.0000	.00
		FED HOME LN BK DTD 04/15/21 0.400 04/15/2024								
<a href="#">3130ALX74</a>	4,450,000.0000	04/22/2024	\$4,391,126.50	\$4,449,876.88	(\$58,750.38)	(1.32)	AA+	AAA	.0000	.00
		FED HOME LN BK DTD 04/22/21 0.450 04/22/2024								
<a href="#">3130ALXQ2</a>	10,000,000.0000	04/29/2024	\$9,821,200.00	\$10,000,000.00	(\$178,800.00)	(1.79)	AA+	AAA	.0000	.00
		FED HOME LN BK DTD 04/29/21 0.500 04/29/2024								
<a href="#">3130AM3L4</a>	10,000,000.0000	07/05/2024	\$9,849,600.00	\$10,000,000.00	(\$150,400.00)	(1.50)	AA+	AAA	.0000	.00
		FED HOME LN BK DTD 05/12/21 0.500 07/05/2024								
<a href="#">3130AMHH8</a>	7,105,000.0000	08/01/2024	\$6,977,394.20	\$7,105,000.00	(\$127,605.80)	(1.80)	AA+	AAA	.0000	.00
		FED HOME LN BK DTD 06/01/21 0.410 08/01/2024								
<a href="#">3130AMP55</a>	20,000,000.0000	08/08/2024	\$19,677,600.00	\$20,000,000.00	(\$322,400.00)	(1.61)	AA+	AAA	.0000	.00
		FED HOME LN BK DTD 06/15/21 0.505 08/08/2024								
<a href="#">3130AMP63</a>	10,000,000.0000	06/21/2024	\$9,853,800.00	\$10,000,000.00	(\$146,200.00)	(1.46)	AA+	AAA	.0000	.00
		FED HOME LN BK SER 0000								
<a href="#">3130AMPY2</a>	10,000,000.0000	08/14/2024	\$9,839,100.00	\$10,000,000.00	(\$160,900.00)	(1.61)	AA+	AAA	.0000	.00
		FED HOME LN BK DTD 06/21/21 0.510 08/14/2024								
<a href="#">3130AMSF0</a>	10,000,000.0000	06/28/2024	\$9,829,800.00	\$10,000,000.00	(\$170,200.00)	(1.70)	AA+	AAA	.0000	.00
		FED HOME LN BK SER 0000								
<a href="#">3130AMT85</a>	5,000,000.0000	06/28/2024	\$4,914,900.00	\$5,000,000.00	(\$85,100.00)	(1.70)	AA+	AAA	.0000	.00

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		FED HOME LN BK SER 0001								
<a href="#">3130AMVJ8</a>	5,000,000.0000	06/28/2024	\$4,909,200.00	\$5,000,000.00	(\$90,800.00)	(1.82)	AA+	AAA	.0000	.00
		FED HOME LN BK SER 0000								
<a href="#">3130AMXL1</a>	10,000,000.0000	07/15/2024	\$9,834,800.00	\$10,000,000.00	(\$165,200.00)	(1.65)	AA+	AAA	.0000	.00
		FED HOME LN BK DTD 07/15/21 0.500 07/15/2024								
<a href="#">3130AN2S8</a>	20,000,000.0000	09/03/2024	\$19,692,400.00	\$20,000,000.00	(\$307,600.00)	(1.54)	AA+	AAA	.0000	.00
		FED HOME LN BK DTD 07/12/21 0.570 09/03/2024								
<a href="#">3130AN3M0</a>	25,000,000.0000	09/06/2024	\$24,618,750.00	\$25,000,000.00	(\$381,250.00)	(1.52)	AA+	AAA	.0000	.00
		FED HOME LN BK DTD 07/14/21 0.580 09/06/2024								
<a href="#">3130AN3N8</a>	15,000,000.0000	09/11/2024	\$14,775,750.00	\$15,000,000.00	(\$224,250.00)	(1.50)	AA+	AAA	.0000	.00
		FED HOME LN BK DTD 07/20/21 0.600 09/11/2024								
<a href="#">3130ANPS3</a>	20,000,000.0000	10/25/2024	\$19,598,800.00	\$20,000,000.00	(\$401,200.00)	(2.01)	AA+	AAA	.0000	.00
		FED HOME LN BK DTD 09/01/21 0.575 10/25/2024								
<a href="#">3130ANQF0</a>	20,000,000.0000	10/30/2024	\$19,721,600.00	\$20,000,000.00	(\$278,400.00)	(1.39)	AA+	AAA	.0000	.00
		FED HOME LN BK SER 0000								
<a href="#">3130ANS84</a>	20,000,000.0000	11/01/2024	\$19,569,400.00	\$20,000,000.00	(\$430,600.00)	(2.15)	AA+	AAA	.0000	.00
		FED HOME LN BK DTD 09/08/21 0.550 11/01/2024								
<a href="#">3130ANUE8</a>	25,000,000.0000	11/08/2024	\$24,458,750.00	\$25,000,000.00	(\$541,250.00)	(2.16)	AA+	AAA	.0000	.00
		FED HOME LN BK DTD 09/16/21 0.550 11/08/2024								
<a href="#">3130ANV49</a>	20,000,000.0000	11/15/2024	\$19,608,400.00	\$20,000,000.00	(\$391,600.00)	(1.96)	AA+	AAA	.0000	.00
		FED HOME LN BK DTD 09/22/21 0.615 11/15/2024								
<a href="#">3130ANV56</a>	20,000,000.0000	11/15/2024	\$19,615,200.00	\$20,000,000.00	(\$384,800.00)	(1.92)	AA+	AAA	.0000	.00
		FED HOME LN BK DTD 09/22/21 0.625 11/15/2024								
<a href="#">3130APAN5</a>	25,000,000.0000	12/13/2024	\$24,604,750.00	\$25,000,000.00	(\$395,250.00)	(1.58)	AA+	AAA	.0000	.00
		FED HOME LN BK DTD 10/21/21 0.610 12/13/2024								
<a href="#">3130APNN1</a>	20,000,000.0000	11/01/2024	\$19,835,000.00	\$20,000,000.00	(\$165,000.00)	(.82)	AA+	AAA	.0000	.00
		FED HOME LN BK DTD 11/01/21 0.900 11/01/2024								
<a href="#">3130APO81</a>	5,000,000.0000	11/08/2024	\$4,944,050.00	\$5,000,000.00	(\$55,950.00)	(1.12)	AA+	AAA	.0000	.00
		FED HOME LN BK DTD 11/08/21 1.000 11/08/2024								
<a href="#">3130APOU2</a>	5,000,000.0000	11/22/2023	\$4,962,950.00	\$5,000,000.00	(\$37,050.00)	(.74)	AA+	AAA	.0000	.00
		FED HOME LN BK DTD 11/22/21 0.650 11/22/2023								

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<a href="#">3130APXH3</a>	5,000,000.0000	11/27/2023 FED HOME LN BK DTD 11/29/21 0.800 11/27/2023	\$4,951,100.00	\$5,000,000.00	(\$48,900.00)	(.98)	AA+	AAA	.0000	.00
<a href="#">3130AQ6F5</a>	20,000,000.0000	12/28/2023 FED HOME LN BK DTD 12/28/21 0.800 12/28/2023	\$19,918,400.00	\$20,000,000.00	(\$81,600.00)	(.41)	AA+	AAA	.0000	.00
<a href="#">3133EL3E2</a>	10,000,000.0000	08/10/2023 FED FARM CREDIT BK DTD 08/10/20 0.320 08/10/2023	\$9,893,500.00	\$10,000,000.00	(\$106,500.00)	(1.07)	AA+	AAA	.0000	.00
<a href="#">3133EM6N7</a>	3,540,000.0000	09/27/2023 FED FARM CREDIT BK DTD 09/27/21 0.170 09/27/2023	\$3,491,608.20	\$3,512,830.50	(\$21,222.30)	(.60)	AA+	AAA	.0000	.00
<a href="#">3133EMCQ3</a>	10,000,000.0000	10/13/2023 FED FARM CREDIT BK DTD 10/13/20 0.280 10/13/2023	\$9,865,200.00	\$9,993,500.00	(\$128,300.00)	(1.28)	AA+	AAA	.0000	.00
<a href="#">3133EMMN9</a>	5,000,000.0000	01/11/2024 FED FARM CREDIT BK DTD 01/11/21 0.190 01/11/2024	\$4,900,500.00	\$4,993,900.00	(\$93,400.00)	(1.87)	AA+	AAA	.0000	.00
<a href="#">3134GW6E1</a>	40,000,000.0000	11/02/2023 FED HOME LN MTG CORP DTD 11/02/20 0.320 11/02/2023	\$39,421,600.00	\$40,000,000.00	(\$578,400.00)	(1.45)	N/A	AAA	.0000	.00
<a href="#">3134GW7K6</a>	20,000,000.0000	11/03/2023 FED HOME LN MTG CORP DTD 11/03/20 0.300 11/03/2023	\$19,699,400.00	\$19,982,349.00	(\$282,949.00)	(1.42)	N/A	AAA	.0000	.00
<a href="#">3134GWX50</a>	25,000,000.0000	10/20/2023 FED HOME LN MTG CORP MED TERM NOTE	\$24,733,750.00	\$25,000,000.00	(\$266,250.00)	(1.07)	N/A	AAA	.0000	.00
<a href="#">3134GXAY0</a>	20,000,000.0000	11/13/2023 FED HOME LN MTG CORP DTD 11/13/20 0.300 11/13/2023	\$19,749,400.00	\$19,988,800.00	(\$239,400.00)	(1.20)	N/A	AAA	.0000	.00
<a href="#">3134GXBL7</a>	5,000,000.0000	11/16/2023 FED HOME LN MTG CORP DTD 11/16/20 0.300 11/16/2023	\$4,929,800.00	\$5,002,500.00	(\$72,700.00)	(1.45)	N/A	AAA	.0000	.00
<b>SUBTOTAL</b>	<b>603,983,888.8900</b>		<b>\$594,830,817.79</b>	<b>\$603,914,867.49</b>	<b>(\$9,084,049.70)</b>	<b>(1.50)</b>			<b>.0000</b>	<b>.00</b>
<b>MUNICIPAL BONDS</b>										
MUNICIPAL BONDS - TAX-EXEMPT										
<a href="#">073851FQ5</a>	225,000.0000	05/01/2023 BEARDSLEY CA SCH DIST REF	\$227,763.00	\$232,044.75	(\$4,281.75)	(1.85)	AA	N/A	.0000	.00
<a href="#">073851FR3</a>	210,000.0000	05/01/2024 BEARDSLEY CA SCH DIST REF	\$213,303.30	\$219,263.10	(\$5,959.80)	(2.72)	AA	N/A	.0000	.00
<a href="#">13033L7Y7</a>	100,000.0000	02/01/2023 CALIFORNIA ST HLTH FACS FING A REF-EL CAMINO HOSP-SER A	\$104,301.00	\$109,118.00	(\$4,817.00)	(4.41)	AA	A1	.0000	.00

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<a href="#">17132EAH7</a>	100,000.0000	05/01/2024	\$106,402.00	\$110,320.00	(\$3,918.00)	(3.55)	AA-	N/A	.0000	.00
			CHULA VISTA CA MUNI FING AUTH REF							
<a href="#">23884PAY3</a>	100,000.0000	08/01/2023	\$104,467.00	\$108,117.00	(\$3,650.00)	(3.38)	AA	N/A	.0000	.00
			DAVIS CA JT UNIF SCH DIST YOLO DTD 08/07/14 4.000 08/01/2023							
<a href="#">292521GB1</a>	150,000.0000	04/01/2023	\$157,498.50	\$163,690.50	(\$6,192.00)	(3.78)	AA+	N/A	.0000	.00
			ENCINITAS CA PUBLIC FING AUTHL REF-SER A							
<a href="#">317075FB0</a>	125,000.0000	05/01/2024	\$136,695.00	\$142,336.25	(\$5,641.25)	(3.96)	AA	A3	.0000	.00
			FILLMORE CA PUBLIC FING AUTH FILLMORE WTR RECYCLING FING							
<a href="#">378451AJ7</a>	110,000.0000	12/01/2023	\$115,980.70	\$120,231.10	(\$4,250.40)	(3.54)	AA	N/A	.0000	.00
			GLENDALE CA REDEV AGY SUCCESSO REF-SUB-CENT GLENDALE REDEV PR							
<a href="#">40450PAY1</a>	250,000.0000	06/01/2022	\$252,167.50	\$258,505.00	(\$6,337.50)	(2.45)	AA	N/A	.0000	.00
			HACIENDA LA PUENTE CA UNIF SCH COPS							
<a href="#">40450PAZ8</a>	350,000.0000	06/01/2023	\$360,199.00	\$371,021.00	(\$10,822.00)	(2.92)	AA	N/A	.0000	.00
			HACIENDA LA PUENTE CA UNIF SCH COPS							
<a href="#">413198BN1</a>	25,000.0000	08/01/2023	\$26,147.25	\$27,305.50	(\$1,158.25)	(4.24)	AA+	N/A	.0000	.00
			HARMONY CA UN SCH DIST SER C							
<a href="#">420533BH3</a>	230,000.0000	12/01/2022	\$238,381.20	\$247,935.40	(\$9,554.20)	(3.85)	AA	N/A	.0000	.00
			HAWTHORNE CA SCH DIST COPS DTD 08/27/19 5.000 12/01/2022							
<a href="#">428061DJ1</a>	100,000.0000	02/01/2024	\$107,481.00	\$112,768.00	(\$5,287.00)	(4.69)	AA	N/A	.0000	.00
			HESPERIA CA UNIF SCH DIST COPS REF							
<a href="#">45571LBW6</a>	100,000.0000	11/01/2022	\$103,296.00	\$107,349.00	(\$4,053.00)	(3.78)	A+	N/A	.0000	.00
			INDIO CA PUBLIC FING AUTH REF-SER A							
<a href="#">472467AG4</a>	110,000.0000	08/01/2023	\$114,913.70	\$120,931.80	(\$6,018.10)	(4.98)	AA	N/A	.0000	.00
			JEFFERSON CA UNION HIGH SCH DI COPS-TEACHER AND STAFF HSG PRO							
<a href="#">504184AD4</a>	125,000.0000	06/01/2023	\$130,310.00	\$134,762.50	(\$4,452.50)	(3.30)	AA-	N/A	.0000	.00
			LA PUENTE CA PUBLIC FING AUTH MEASURE M-SER A							
<a href="#">50420BBU5</a>	255,000.0000	09/01/2023	\$271,434.75	\$283,718.10	(\$12,283.35)	(4.33)	N/R	N/A	.0000	.00
			LA QUINTA CA REDEV AGY SUCCESS REF-LA QUINTA REDEV PROJ AREAS							
<a href="#">544435SS5</a>	285,000.0000	05/15/2022	\$288,779.10	\$303,513.60	(\$14,734.50)	(4.85)	AA-	AA3	.0000	.00
			LOS ANGELES CA DEPT OF ARPTS REF-SUB REV-SER C							
<a href="#">544445FJ3</a>	230,000.0000	05/15/2022	\$232,962.40	\$248,055.00	(\$15,092.60)	(6.08)	AA-	AA3	.0000	.00

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			LOS ANGELES CA DEPT OF ARPTS A AMT-SUBORDINATE-SER C							
<a href="#">544445QN2</a>	115,000.0000	05/15/2024	\$125,009.60	\$130,374.35	(\$5,364.75)	(4.11)	AA	AA2	.0000	.00
			LOS ANGELES CA DEPT OF ARPTS A AMT-SENIOR-SER C							
<a href="#">544552A44</a>	330,000.0000	08/01/2023	\$349,021.20	\$356,915.40	(\$7,894.20)	(2.21)	AA	AA2	.0000	.00
			LOS ANGELES CA HARBOR DEPT AMT-REF-PRIVATE ACTIVITY-SER A							
<a href="#">54456FCZ3</a>	255,000.0000	06/01/2023	\$265,210.20	\$273,472.20	(\$8,262.00)	(3.02)	A+	N/A	.0000	.00
			LOS ANGELES CA HSG AUTH MTGE R UNION PORTFOLIO PROJECT-SER A							
<a href="#">54465ADE9</a>	125,000.0000	09/01/2022	\$128,070.00	\$133,180.00	(\$5,110.00)	(3.84)	AA	N/A	.0000	.00
			LOS ANGELES CNTY CA REDEV REFU REF-S GATE REDEV PROJ # 1-SER							
<a href="#">564547MS3</a>	100,000.0000	09/01/2023	\$104,992.00	\$108,182.00	(\$3,190.00)	(2.95)	AA	N/A	.0000	.00
			MANTECA CA UNIF SCH DIST SPL T REF-CMNTY FACS DIST #2000-3							
<a href="#">59266TNC1</a>	100,000.0000	07/01/2023	\$101,669.00	\$103,652.00	(\$1,983.00)	(1.91)	AA+	N/A	.0000	.00
			MET WTR DIST OF STHRN CA WTRWK REF-REV-SUB-SER A							
<a href="#">612286DC5</a>	100,000.0000	06/01/2023	\$104,276.00	\$107,105.00	(\$2,829.00)	(2.64)	A	N/A	.0000	.00
			MONTEBELLO CA PUBLIC FING AUTH MONTEBELLO HOME2 SUITES HILTON							
<a href="#">671890AG6</a>	125,000.0000	08/01/2023	\$127,290.00	\$129,462.50	(\$2,172.50)	(1.68)	AA	N/A	.0000	.00
			OAKDALE CA IRR DIST WTR REVENUE REF-SER A							
<a href="#">69666JGZ5</a>	150,000.0000	05/01/2023	\$151,879.50	\$155,671.50	(\$3,792.00)	(2.44)	AA	N/A	.0000	.00
			PALM SPRINGS CA FING AUTH LEAS REF							
<a href="#">713575VK1</a>	170,000.0000	08/01/2023	\$180,244.20	\$188,239.30	(\$7,995.10)	(4.25)	AA-	A3	.0000	.00
			PERALTA CA CMNTY CLG DIST REF-SER B							
<a href="#">713575WU8</a>	100,000.0000	08/01/2023	\$106,026.00	\$110,740.00	(\$4,714.00)	(4.26)	AA-	N/A	.0000	.00
			PERALTA CA CMNTY CLG DIST SER E-1							
<a href="#">75845MDZ2</a>	95,000.0000	08/01/2022	\$96,121.00	\$98,581.50	(\$2,460.50)	(2.50)	AA	N/A	.0000	.00
			REEF-SUNSET CA UNIF SCH DIST CIBS							
<a href="#">75845MEA6</a>	80,000.0000	08/01/2023	\$82,387.20	\$85,025.60	(\$2,638.40)	(3.10)	AA	N/A	.0000	.00
			REEF-SUNSET CA UNIF SCH DIST CIBS							
<a href="#">76912TJL8</a>	100,000.0000	10/01/2022	\$102,645.00	\$106,241.00	(\$3,596.00)	(3.38)	A	N/A	.0000	.00
			RIVERSIDE CNTY CA PUBLIC FINGA PROJECT AREA 1-SER A							
<a href="#">77539WAF4</a>	100,000.0000	08/01/2023	\$105,841.00	\$110,453.00	(\$4,612.00)	(4.18)	A+	N/A	.0000	.00
			ROHNERT PARK CA CMNTY DEV COMM REF-SER A							

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<a href="#">796815YZ5</a>	100,000.0000	10/01/2023	\$106,667.00	\$111,735.00	(\$5,068.00)	(4.54)	AA	AA2	.0000	.00
			SAN BERNARDINO CNTY CA COPS ARROWHEAD PROJ-REF-SER A							
<a href="#">797299LF9</a>	450,000.0000	10/15/2023	\$481,306.50	\$500,845.50	(\$19,539.00)	(3.90)	AA-	N/A	.0000	.00
			SAN DIEGO CA PUBLIC FACS FINGA REF-BALLPARK							
<a href="#">79765DW55</a>	100,000.0000	04/01/2024	\$108,299.00	\$113,543.00	(\$5,244.00)	(4.62)	AA+	AA1	.0000	.00
			SAN FRANCISCO CITY & CNTY CA C MOSCONE CONVENTION CTR EXPANSI							
<a href="#">79770GEB8</a>	100,000.0000	08/01/2022	\$102,248.00	\$105,470.00	(\$3,222.00)	(3.05)	A	N/A	.0000	.00
			SAN FRANCISCO CITY & CNTY CA R REF-MISSION BAY N REDEV PROJ-S							
<a href="#">79904NFX3</a>	180,000.0000	07/15/2023	\$190,969.20	\$190,818.00	\$151.20	.08	AA+	AA1	.0000	.00
			SAN MATEO CNTY CA JT PWRS FING CAPITAL PROJS-SER A							
<a href="#">801577LD7</a>	125,000.0000	11/15/2023	\$134,101.25	\$134,612.50	(\$511.25)	(.38)	AA+	N/A	.0000	.00
			SANTA CLARA CNTY CA FING AUTH REF-SER A							
<a href="#">80263KAA7</a>	150,000.0000	08/01/2023	\$157,204.50	\$161,655.00	(\$4,450.50)	(2.75)	AA	N/A	.0000	.00
			SANTA ROSA CA REDEV AGY SUCCES REF-SER A							
<a href="#">836407CP9</a>	135,000.0000	08/01/2023	\$139,232.25	\$143,155.35	(\$3,923.10)	(2.74)	AA	N/A	.0000	.00
			S BAY CA UNION SCH DIST HUMBOL SER A							
<a href="#">86460CCB9</a>	210,000.0000	04/01/2023	\$219,920.40	\$227,967.60	(\$8,047.20)	(3.53)	AA	N/A	.0000	.00
			SUCCESSOR AGY RANCHO MIRAGE RE REF-MERGED REDEV PROJ NORTHSID							
<a href="#">86460CCC7</a>	190,000.0000	04/01/2024	\$205,597.10	\$216,033.80	(\$10,436.70)	(4.83)	AA	N/A	.0000	.00
			SUCCESSOR AGY RANCHO MIRAGE RE REF-MERGED REDEV PROJ NORTHSID							
<a href="#">86460DAK9</a>	105,000.0000	09/01/2022	\$107,609.25	\$112,000.35	(\$4,391.10)	(3.92)	AA	A2	.0000	.00
			UPLAND CA SUCCESSOR AGY TO THE REF-MERGED PROJ TAX ALLOCATION							
<a href="#">870474AK9</a>	100,000.0000	09/01/2023	\$106,152.00	\$110,495.00	(\$4,343.00)	(3.93)	AA	N/A	.0000	.00
			SWEETWATER CA UN HIGH SCH DIST REF							
<a href="#">89137CAQ5</a>	100,000.0000	09/01/2023	\$106,119.00	\$110,920.00	(\$4,801.00)	(4.33)	A+	N/A	.0000	.00
			TORRANCE CA REDEV AGY SUCCESSO REF-TAX ALLOCATION-SER B							
<a href="#">901047DW7</a>	100,000.0000	09/01/2022	\$101,995.00	\$104,925.00	(\$2,930.00)	(2.79)	A	N/A	.0000	.00
			TUSTIN CA CMNTY FACS DIST SPL REF-#04-1-LEGACY/JOHN LAING HO							
<a href="#">94274AAH2</a>	100,000.0000	08/01/2023	\$105,980.00	\$110,061.00	(\$4,081.00)	(3.71)	AA	N/A	.0000	.00
			WATSONVILLE CA REDEV AGY SUCCE REF-SER A							
<a href="#">022555WQ5</a>	570,000.0000	08/01/2022	\$569,298.90	\$570,000.00	(\$701.10)	(.12)	AA	N/A	.0000	.00
			MUNICIPAL TAXABLE							

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<a href="#">022555WR3</a>	615,000.0000	08/01/2023	\$609,877.05	\$615,000.00	(\$5,122.95)	(.83)	AA	N/A	.0000	.00
<a href="#">03255LJA8</a>	500,000.0000	07/01/2024	\$488,045.00	\$501,975.00	(\$13,930.00)	(2.78)	AA	A2	.0000	.00
<a href="#">072024WN8</a>	3,470,000.0000	04/01/2023	\$3,516,185.70	\$3,548,462.40	(\$32,276.70)	(.91)	AA	AA3	.0000	.00
<a href="#">088006JW2</a>	550,000.0000	06/01/2022	\$549,664.50	\$550,000.00	(\$335.50)	(.06)	AA+	N/A	.0000	.00
<a href="#">088006JX0</a>	500,000.0000	06/01/2023	\$495,625.00	\$500,000.00	(\$4,375.00)	(.88)	AA+	N/A	.0000	.00
<a href="#">088013FE2</a>	750,000.0000	06/01/2023	\$743,310.00	\$750,000.00	(\$6,690.00)	(.89)	AAA	N/A	.0000	.00
<a href="#">106293CH4</a>	100,000.0000	08/01/2023	\$101,693.00	\$102,449.00	(\$756.00)	(.74)	AA-	N/A	.0000	.00
<a href="#">13032UUZ9</a>	4,700,000.0000	06/01/2022	\$4,721,761.00	\$4,699,520.00	\$22,241.00	.47	AA-	AA3	.0000	.00
<a href="#">13032UXJ2</a>	3,500,000.0000	06/01/2022	\$3,499,160.00	\$3,500,000.00	(\$840.00)	(.02)	AA-	AA3	.0000	.00
<a href="#">13034PYN1</a>	290,000.0000	02/01/2023	\$294,147.00	\$300,170.30	(\$6,023.30)	(2.01)	AA	AA3	.0000	.00
<a href="#">13034PZL4</a>	140,000.0000	02/01/2023	\$142,161.60	\$143,546.20	(\$1,384.60)	(.96)	AA	AA3	.0000	.00
<a href="#">13034PZP5</a>	135,000.0000	08/01/2024	\$138,747.60	\$144,769.95	(\$6,022.35)	(4.16)	AA	AA3	.0000	.00
<a href="#">13057EDZ4</a>	1,005,000.0000	10/15/2022	\$1,002,839.25	\$1,008,618.00	(\$5,778.75)	(.57)	AA	N/A	.0000	.00
<a href="#">13057EEA8</a>	1,010,000.0000	10/15/2023	\$996,758.90	\$1,015,858.00	(\$19,099.10)	(1.88)	AA	N/A	.0000	.00
<a href="#">13063DAD0</a>	1,200,000.0000	04/01/2022	\$1,203,960.00	\$1,228,776.00	(\$24,816.00)	(2.02)	AA-	AA2	.0000	.00

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<a href="#">13063DJ82</a>	10,000,000.0000	10/01/2023	\$10,018,100.00	\$10,145,200.00	(\$127,100.00)	(1.25)	AA-	AA2	.0000	.00
			CALIFORNIA ST TXBL-BID GROUP A							
<a href="#">13077DMH2</a>	1,500,000.0000	11/01/2022	\$1,494,780.00	\$1,500,000.00	(\$5,220.00)	(.35)	AA-	AA2	.0000	.00
			CALIFORNIA ST UNIV REVENUE TXBL-SER D							
<a href="#">13080SZH0</a>	1,000,000.0000	02/01/2022	\$1,000,000.00	\$1,000,000.00	\$0.00	.00	A+	A1	.0000	.00
			CALIFORNIA STWD CMNTYS DEV AUT TXBL-REF-GREEN BOND-CALIFORNIA							
<a href="#">13080SZJ6</a>	875,000.0000	02/01/2023	\$870,231.25	\$875,000.00	(\$4,768.75)	(.54)	A+	A1	.0000	.00
			CALIFORNIA STWD CMNTYS DEV AUT TXBL-REF-GREEN BOND-CALIFORNIA							
<a href="#">13080SZK3</a>	750,000.0000	02/01/2024	\$737,782.50	\$750,000.00	(\$12,217.50)	(1.63)	A+	A1	.0000	.00
			CALIFORNIA STWD CMNTYS DEV AUT TXBL-REF-GREEN BOND-CALIFORNIA							
<a href="#">134159ZG0</a>	300,000.0000	08/01/2022	\$299,556.00	\$300,000.00	(\$444.00)	(.15)	AAA	N/A	.0000	.00
			CAMPBELL CA UNION HIGH SCH DIS TXBL-REF							
<a href="#">134159ZH8</a>	240,000.0000	08/01/2023	\$237,105.60	\$240,000.00	(\$2,894.40)	(1.21)	AAA	N/A	.0000	.00
			CAMPBELL CA UNION HIGH SCH DIS TXBL-REF							
<a href="#">14055RCA1</a>	180,000.0000	10/01/2023	\$178,747.20	\$183,956.40	(\$5,209.20)	(2.83)	AA	N/A	.0000	.00
			CAPITOL AREA DEV AUTH CA TAX A TXBL							
<a href="#">14916YBZ1</a>	200,000.0000	08/01/2023	\$206,786.00	\$211,146.00	(\$4,360.00)	(2.06)	A	N/A	.0000	.00
			CATHEDRAL CITY CA REDEV AGY SU TXBL-REF-HSG-MERGED REDEV PROJ							
<a href="#">14916YCY3</a>	195,000.0000	08/01/2023	\$193,213.80	\$195,000.00	(\$1,786.20)	(.92)	AA	N/A	.0000	.00
			CATHEDRAL CITY CA REDEV AGY SU TXBL-REF-HSG-MERGED REDEV PROJ							
<a href="#">155105NL9</a>	135,000.0000	08/01/2022	\$134,748.90	\$135,000.00	(\$251.10)	(.19)	AA	AA3	.0000	.00
			CENTRL CA SCH DIST SAN BERNARD TXBL-REF							
<a href="#">161285RX1</a>	200,000.0000	08/01/2022	\$199,540.00	\$200,000.00	(\$460.00)	(.23)	AA	N/A	.0000	.00
			CHARTER OAK CA UNIF SCH DIST TXBL-REF							
<a href="#">161285RY9</a>	200,000.0000	08/01/2023	\$197,644.00	\$200,000.00	(\$2,356.00)	(1.18)	AA	N/A	.0000	.00
			CHARTER OAK CA UNIF SCH DIST TXBL-REF							
<a href="#">169548FH2</a>	795,000.0000	09/01/2022	\$794,165.25	\$795,000.00	(\$834.75)	(.10)	AA	N/A	.0000	.00
			CHINO CA PUBLIC FING AUTH REVE TXBL-REF-SER A							
<a href="#">169548FJ8</a>	1,805,000.0000	09/01/2023	\$1,786,859.75	\$1,805,000.00	(\$18,140.25)	(1.01)	AA	N/A	.0000	.00
			CHINO CA PUBLIC FING AUTH REVE TXBL-REF-SER A							
<a href="#">169583HE4</a>	1,000,000.0000	08/01/2022	\$1,004,790.00	\$1,022,800.00	(\$18,010.00)	(1.76)	AA-	AA2	.0000	.00



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			CHINO VLY CA UNIF SCH DIST TXBL-REF							
<a href="#">19021EGA6</a>	260,000.0000	04/01/2023	\$258,258.00	\$260,733.20	(\$2,475.20)	(.95)	AA	N/A	.0000	.00
			COALINGA CA PUBLIC FING AUTH TXBL-REF-SER A							
<a href="#">19021EGB4</a>	310,000.0000	04/01/2024	\$305,632.10	\$312,191.70	(\$6,559.60)	(2.10)	AA	N/A	.0000	.00
			COALINGA CA PUBLIC FING AUTH TXBL-REF-SER A							
<a href="#">190335HH5</a>	100,000.0000	08/01/2023	\$101,335.00	\$103,606.00	(\$2,271.00)	(2.19)	AA+	AA1	.0000	.00
			COAST CA CMNTY CLG DIST TXBL-ELECTION 2012-SER C							
<a href="#">190335KE8</a>	525,000.0000	08/01/2022	\$528,060.75	\$525,000.00	\$3,060.75	.58	AA+	AA1	.0000	.00
			COAST CA CMNTY CLG DIST TXBL-REF							
<a href="#">190335KW8</a>	460,000.0000	08/01/2022	\$459,512.40	\$460,000.00	(\$487.60)	(.11)	AA+	AA1	.0000	.00
			COAST CA CMNTY CLG DIST TXBL-REF							
<a href="#">190335KX6</a>	715,000.0000	08/01/2023	\$708,722.30	\$715,000.00	(\$6,277.70)	(.88)	AA+	AA1	.0000	.00
			COAST CA CMNTY CLG DIST TXBL-REF							
<a href="#">20056UAU8</a>	1,755,000.0000	08/01/2023	\$1,797,927.30	\$1,861,335.45	(\$63,408.15)	(3.41)	AA	N/A	.0000	.00
			COMMERCE CA CMNTY DEV COMMISSI TXBL-REF-SER B							
<a href="#">20056XAA6</a>	500,000.0000	08/01/2024	\$489,550.00	\$500,000.00	(\$10,450.00)	(2.09)	AA-	N/A	.0000	.00
			COMMERCE CA PENSN OBLIG DTD 08/31/21 0.667 08/01/2024							
<a href="#">204709JJ9</a>	250,000.0000	08/01/2022	\$249,507.50	\$250,000.00	(\$492.50)	(.20)	AA	AA3	.0000	.00
			COMPTON CA CMNTY CLG DIST TXBL-REF							
<a href="#">21969AAB8</a>	150,000.0000	05/01/2023	\$148,597.50	\$149,838.00	(\$1,240.50)	(.83)	AA+	N/A	.0000	.00
			CORONA CA PENSN OBLIG TXBL							
<a href="#">223093VX0</a>	235,000.0000	08/01/2022	\$234,631.05	\$235,000.00	(\$368.95)	(.16)	AA	AA3	.0000	.00
			COVINA-VLY CA UNIF SCH DIST TXBL-REF							
<a href="#">223093VY8</a>	200,000.0000	08/01/2023	\$198,582.00	\$200,000.00	(\$1,418.00)	(.71)	AA	AA3	.0000	.00
			COVINA-VLY CA UNIF SCH DIST TXBL-REF							
<a href="#">231237Q76</a>	150,000.0000	08/01/2022	\$149,781.00	\$150,000.00	(\$219.00)	(.15)	AA+	N/A	.0000	.00
			CUPERTINO CA UNION SCH DIST TXBL-REF							
<a href="#">231237Q84</a>	465,000.0000	08/01/2023	\$460,554.60	\$465,000.00	(\$4,445.40)	(.96)	AA+	N/A	.0000	.00
			CUPERTINO CA UNION SCH DIST TXBL-REF							
<a href="#">250375JS2</a>	200,000.0000	08/01/2022	\$199,546.00	\$200,000.00	(\$454.00)	(.23)	AA	AA2	.0000	.00
			DESERT CMNTY CLG DIST CA TXBL-REF							

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<a href="#">250375JT0</a>	200,000.0000	08/01/2023	\$198,028.00	\$200,000.00	(\$1,972.00)	(.99)	AA	AA2	.0000	.00
		DESERT CMNTY CLG DIST CA TXBL-REF								
<a href="#">250375LM2</a>	700,000.0000	08/01/2022	\$698,775.00	\$700,000.00	(\$1,225.00)	(.18)	AA	AA2	.0000	.00
		DESERT CMNTY CLG DIST CA TXBL-REF								
<a href="#">260888AA0</a>	500,000.0000	06/01/2023	\$494,360.00	\$500,000.00	(\$5,640.00)	(1.13)	AA	N/A	.0000	.00
		DOWNEY CA PENSN OBLIG TXBL-PENSION OBLIG								
<a href="#">282659AV3</a>	500,000.0000	04/01/2023	\$496,310.00	\$503,259.00	(\$6,949.00)	(1.38)	AA	N/A	.0000	.00
		EL CAJON CA TXBL-REV-PENSION OBLIGATION BO								
<a href="#">283062EX1</a>	215,000.0000	03/01/2022	\$215,047.30	\$215,337.55	(\$290.25)	(.13)	N/R	N/A	.0000	.00
		EL DORADO CA IRR DIST REVENUE PREREFUNDED-TXBL-REF-SER C								
<a href="#">283062EY9</a>	45,000.0000	03/01/2022	\$45,011.70	\$45,070.65	(\$58.95)	(.13)	AA-	N/A	.0000	.00
		EL DORADO CA IRR DIST REVENUE UNREFUNDED-TXBL-REF-SER C								
<a href="#">283082EG6</a>	250,000.0000	12/01/2022	\$249,510.00	\$250,000.00	(\$490.00)	(.20)	AA	N/A	.0000	.00
		EL DORADO CA UNION HIGH SCH DI TXBL-REF-COPS								
<a href="#">292533GA8</a>	200,000.0000	08/01/2023	\$197,246.00	\$200,000.00	(\$2,754.00)	(1.38)	AA+	N/A	.0000	.00
		ENCINITAS CA UNION SCH DIST TXBL-REF-SER A								
<a href="#">30421TAE4</a>	200,000.0000	06/01/2023	\$205,440.00	\$206,890.00	(\$1,450.00)	(.70)	AA	N/A	.0000	.00
		FAIRFIELD CA LIMITED OBLIG TXBL-REF								
<a href="#">306427AP0</a>	370,000.0000	09/01/2023	\$365,093.80	\$371,503.40	(\$6,409.60)	(1.73)	AA	N/A	.0000	.00
		FALLBROOK CA PUBLIC UTIL DIST TXBL-REF-GREEN BONDS-SER B								
<a href="#">357172B53</a>	695,000.0000	08/01/2023	\$686,611.35	\$695,000.00	(\$8,388.65)	(1.21)	AAA	AAA	.0000	.00
		FREMONT CA UNION HIGH SCH DIST TXBL-REF								
<a href="#">359796JT7</a>	150,000.0000	08/01/2023	\$156,501.00	\$162,523.50	(\$6,022.50)	(3.71)	AA	N/A	.0000	.00
		FULLERTON CA JT UNION HIGH SCH TXBL-REF								
<a href="#">359806AQ9</a>	445,000.0000	04/01/2024	\$438,191.50	\$445,890.00	(\$7,698.50)	(1.73)	AA	N/A	.0000	.00
		FULLERTON CA JUDGMENT OBLIG TXBL-REF								
<a href="#">373385JC8</a>	11,135,000.0000	07/01/2024	\$10,872,436.70	\$11,135,000.00	(\$262,563.30)	(2.36)	AAA	AAA	.0000	.00
		GEORGIA ST TXBL-SER B-1								
<a href="#">378394JE1</a>	310,000.0000	08/01/2023	\$308,539.90	\$313,038.00	(\$4,498.10)	(1.44)	AA-	AA2	.0000	.00
		GLENDALE CA CMNTY CLG DIST TXBL-REF								
<a href="#">378394JR2</a>	270,000.0000	08/01/2022	\$269,489.70	\$270,000.00	(\$510.30)	(.19)	AA-	AA2	.0000	.00

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			GLENDALE CA CMNTY CLG DIST TXBL-REF							
<a href="#">378460YT0</a>	200,000.0000	09/01/2022	\$199,528.00	\$200,000.00	(\$472.00)	(.24)	AA	AA1	.0000	.00
			GLENDALE CA UNIF SCH DIST TXBL-REF							
<a href="#">378460YU7</a>	930,000.0000	09/01/2023	\$918,951.60	\$930,000.00	(\$11,048.40)	(1.19)	AA	AA1	.0000	.00
			GLENDALE CA UNIF SCH DIST TXBL-REF							
<a href="#">420507CK9</a>	200,000.0000	08/01/2023	\$202,714.00	\$211,176.00	(\$8,462.00)	(4.01)	AA	N/A	.0000	.00
			HAWTHORNE CA COPS REF-SER B-TXBL							
<a href="#">4212905T0</a>	285,000.0000	08/01/2022	\$289,685.40	\$303,453.75	(\$13,768.35)	(4.54)	AA	A1	.0000	.00
			HAYWARD CA UNIF SCH DIST TXBL-REF							
<a href="#">4212905U7</a>	295,000.0000	08/01/2023	\$307,024.20	\$322,995.50	(\$15,971.30)	(4.94)	AA	A1	.0000	.00
			HAYWARD CA UNIF SCH DIST TXBL-REF							
<a href="#">432272FR8</a>	120,000.0000	09/01/2022	\$120,024.00	\$120,000.00	\$24.00	.02	AAA	N/A	.0000	.00
			HILLSBOROUGH CA SCH DIST TXBL-REF							
<a href="#">439413GA7</a>	100,000.0000	08/01/2023	\$99,241.00	\$100,000.00	(\$759.00)	(.76)	AA	N/A	.0000	.00
			HOPE CA ELEM SCH DIST TXBL-REF							
<a href="#">439413GB5</a>	155,000.0000	08/01/2024	\$151,808.55	\$155,000.00	(\$3,191.45)	(2.06)	AA	N/A	.0000	.00
			HOPE CA ELEM SCH DIST TXBL-REF							
<a href="#">446201AC9</a>	1,000,000.0000	06/15/2024	\$979,580.00	\$991,490.00	(\$11,910.00)	(1.20)	AA+	N/A	.0000	.00
			HUNTINGTON BEACH CA PENSN OBLI TXBL							
<a href="#">45656RCP5</a>	250,000.0000	01/01/2024	\$258,235.00	\$267,597.50	(\$9,362.50)	(3.50)	AA	A1	.0000	.00
			INDUSTRY CA SALES TAX REVENUE TXBL-REF-SENIOR-SER A							
<a href="#">45750TAN3</a>	110,000.0000	03/01/2023	\$113,768.60	\$117,598.80	(\$3,830.20)	(3.26)	AA	N/A	.0000	.00
			INLAND VLY CA DEV AGY SUCCESSO TXBL-REF-SER B							
<a href="#">498423CP5</a>	100,000.0000	08/01/2022	\$99,895.00	\$100,000.00	(\$105.00)	(.10)	AA	N/A	.0000	.00
			KLAMATH & TRINITY CA JT UNIF S TXBL-COPS-SER B							
<a href="#">498423CQ3</a>	145,000.0000	08/01/2023	\$144,306.90	\$145,000.00	(\$693.10)	(.48)	AA	N/A	.0000	.00
			KLAMATH & TRINITY CA JT UNIF S TXBL-COPS-SER B							
<a href="#">50962CBA1</a>	1,190,000.0000	09/01/2024	\$1,165,402.70	\$1,192,249.10	(\$26,846.40)	(2.25)	AA	N/A	.0000	.00
			LAKE ELSINORE CA FACS FING AUT TXBL-REF							
<a href="#">51203PAB8</a>	150,000.0000	06/01/2023	\$148,689.00	\$150,240.00	(\$1,551.00)	(1.03)	AA	N/A	.0000	.00
			LAKEPORT CA PENSION OBLIG TXBL							

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<a href="#">51203PAC6</a>	415,000.0000	06/01/2024	\$408,480.35	\$414,784.20	(\$6,303.85)	(1.52)	AA	N/A	.0000	.00
		LAKEPORT CA PENSION OBLIG TXBL								
<a href="#">54178QBF1</a>	150,000.0000	07/01/2022	\$150,684.00	\$152,538.00	(\$1,854.00)	(1.22)	AA-	N/A	.0000	.00
		LOMPOC VLY CA MED CENTER REVEN TXBL-REF								
<a href="#">542411NW9</a>	175,000.0000	05/01/2022	\$175,717.50	\$178,465.00	(\$2,747.50)	(1.54)	AA	AA2	.0000	.00
		LONG BEACH CA CMNTY CLG DIST TXBL-REF								
<a href="#">542411NX7</a>	200,000.0000	05/01/2023	\$202,456.00	\$207,252.00	(\$4,796.00)	(2.31)	AA	AA2	.0000	.00
		LONG BEACH CA CMNTY CLG DIST TXBL-REF								
<a href="#">542411NY5</a>	450,000.0000	05/01/2024	\$455,859.00	\$470,605.50	(\$14,746.50)	(3.13)	AA	AA2	.0000	.00
		LONG BEACH CA CMNTY CLG DIST TXBL-REF								
<a href="#">5445872Q0</a>	225,000.0000	11/01/2022	\$224,082.00	\$225,031.50	(\$949.50)	(.42)	AA-	N/A	.0000	.00
		LOS ANGELES CA MUNI IMPT CORPL TXBL-REF-SER A								
<a href="#">5445872R8</a>	370,000.0000	11/01/2023	\$364,635.00	\$369,637.40	(\$5,002.40)	(1.35)	AA-	N/A	.0000	.00
		LOS ANGELES CA MUNI IMPT CORPL TXBL-REF-SER A								
<a href="#">544587C55</a>	290,000.0000	11/01/2022	\$295,869.60	\$302,916.60	(\$7,047.00)	(2.33)	AA-	N/A	.0000	.00
		LOS ANGELES CA MUNI IMPT CORPL TXBL-REF-SER A								
<a href="#">544587K80</a>	100,000.0000	11/01/2022	\$101,574.00	\$104,794.00	(\$3,220.00)	(3.07)	AA-	A1	.0000	.00
		LOS ANGELES CA MUNI IMPT CORPL TXBL-REF-SER C								
<a href="#">54473ERV8</a>	185,000.0000	12/01/2023	\$192,150.25	\$195,193.50	(\$3,043.25)	(1.56)	AA+	AA2	.0000	.00
		LOS ANGELES CNTY CA PUBLIC WKS TXBL-REF-SER C								
<a href="#">54531FAV3</a>	100,000.0000	12/01/2022	\$101,837.00	\$102,720.00	(\$883.00)	(.86)	AA+	N/A	.0000	.00
		LOS ANGELES CNTY CA FACS INC L TXBL-VT CORRIDOR CNTY ADMIN BL								
<a href="#">562784AD0</a>	375,000.0000	01/01/2024	\$368,628.75	\$376,020.00	(\$7,391.25)	(1.97)	AAA	N/A	.0000	.00
		MANHATTAN BEACH CA PENSN OBLG TXBL								
<a href="#">574193RY6</a>	2,025,000.0000	08/01/2022	\$2,035,206.00	\$2,025,000.00	\$10,206.00	.50	AAA	AAA	.0000	.00
		MARYLAND ST TXBL-SECOND SER B								
<a href="#">574193SN9</a>	18,720,000.0000	03/15/2023	\$18,701,280.00	\$18,720,000.00	(\$18,720.00)	(.10)	AAA	AAA	.0000	.00
		MARYLAND ST TXBL-SER B								
<a href="#">574193TQ1</a>	4,530,000.0000	08/01/2024	\$4,420,147.50	\$4,552,423.50	(\$132,276.00)	(2.91)	AAA	AAA	.0000	.00
		MARYLAND ST TXBL-REF-SER C								
<a href="#">574193UG1</a>	17,765,000.0000	03/01/2024	\$17,352,496.70	\$17,765,000.00	(\$412,503.30)	(2.32)	AAA	AAA	.0000	.00

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			MARYLAND ST TXBL-SER B							
<a href="#">574193UV8</a>	7,040,000.0000	08/01/2024	\$6,860,620.80	\$7,040,000.00	(\$179,379.20)	(2.55)	AAA	AAA	.0000	.00
			MARYLAND ST TXBL-SECOND SER B							
<a href="#">574348CB2</a>	515,000.0000	06/01/2023	\$512,538.30	\$516,066.05	(\$3,527.75)	(.68)	AA	N/A	.0000	.00
			MARYSVILLE CA JT UNIF SCH DIST TXBL-REF							
<a href="#">580415MA2</a>	110,000.0000	11/01/2022	\$109,742.60	\$110,000.00	(\$257.40)	(.23)	AA	N/A	.0000	.00
			MCFARLAND CA UNIF SCH DIST TXBL-REF							
<a href="#">586752EU7</a>	100,000.0000	08/01/2023	\$98,890.00	\$100,000.00	(\$1,110.00)	(1.11)	AA	A1	.0000	.00
			MENDOTA CA UNIF SCH DIST TXBL-REF							
<a href="#">590595FA7</a>	305,000.0000	08/01/2022	\$305,308.05	\$305,000.00	\$308.05	.10	AA-	N/A	.0000	.00
			MESA CA UNION SCH DIST TXBL-REF							
<a href="#">600038LY7</a>	95,000.0000	08/01/2022	\$95,325.85	\$95,000.00	\$325.85	.34	AAA	N/A	.0000	.00
			MILL VLY CA SCH DIST TXBL-REF							
<a href="#">607802BY0</a>	130,000.0000	11/01/2023	\$128,583.00	\$130,657.80	(\$2,074.80)	(1.59)	AA	N/A	.0000	.00
			MODESTO CA WSTWTR REVENUE TXBL-SER A							
<a href="#">608406GB4</a>	605,000.0000	08/01/2022	\$603,820.25	\$605,000.00	(\$1,179.75)	(.20)	AA	N/A	.0000	.00
			MOJAVE CA UNIF SCH DIST SCH FA TXBL-REF-SCH FACS IMPT DT 1							
<a href="#">608406GC2</a>	800,000.0000	08/01/2023	\$791,848.00	\$800,000.00	(\$8,152.00)	(1.02)	AA	N/A	.0000	.00
			MOJAVE CA UNIF SCH DIST SCH FA TXBL-REF-SCH FACS IMPT DT 1							
<a href="#">61255QAB2</a>	400,000.0000	06/01/2023	\$395,036.00	\$398,960.00	(\$3,924.00)	(.98)	AA	N/A	.0000	.00
			MONTEREY PK CA PENSN OBLIG TXBL-SER A							
<a href="#">61741GAC4</a>	130,000.0000	09/01/2024	\$127,710.70	\$128,954.80	(\$1,244.10)	(.96)	AA	N/A	.0000	.00
			MORGAN HILL CA REDEV AGY SUCCE TXBL-REF							
<a href="#">623040NR9</a>	150,000.0000	08/01/2024	\$146,860.50	\$150,309.00	(\$3,448.50)	(2.29)	AA	AA1	.0000	.00
			MOUNT SAN ANTONIO CA CMNTY CLG TXBL-REF							
<a href="#">63540QAB3</a>	1,655,000.0000	11/01/2023	\$1,640,253.95	\$1,657,548.70	(\$17,294.75)	(1.04)	AA-	N/A	.0000	.00
			NATIONAL CITY CA PENSN OBLIG TXBL							
<a href="#">6712054H2</a>	360,000.0000	08/01/2023	\$355,075.20	\$360,000.00	(\$4,924.80)	(1.37)	AA	AA3	.0000	.00
			OAK GROVE CA SCH DIST TXBL-REF							
<a href="#">6712054J8</a>	600,000.0000	08/01/2024	\$585,186.00	\$600,000.00	(\$14,814.00)	(2.47)	AA	AA3	.0000	.00
			OAK GROVE CA SCH DIST TXBL-REF							

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<a href="#">672319CE8</a>	100,000.0000	12/15/2023	\$105,513.00	\$108,686.00	(\$3,173.00)	(2.92)	AA	AA2	.0000	.00
		OAKLAND CA PENSN OBLG TXBL								
<a href="#">677765GU7</a>	1,950,000.0000	08/01/2023	\$1,967,316.00	\$2,021,350.50	(\$54,034.50)	(2.67)	AA+	AA1	.0000	.00
		OHLONE CA CMNTY CLG DIST TXBL-REF								
<a href="#">677765GV5</a>	115,000.0000	08/01/2024	\$116,041.90	\$117,413.85	(\$1,371.95)	(1.17)	AA+	AA1	.0000	.00
		OHLONE CA CMNTY CLG DIST TXBL-REF								
<a href="#">678093QX6</a>	385,000.0000	08/01/2022	\$384,314.70	\$385,000.00	(\$685.30)	(.18)	AA-	N/A	.0000	.00
		OJAI CA UNIF SCH DIST TXBL-REF								
<a href="#">692020T26</a>	350,000.0000	08/01/2022	\$349,625.50	\$350,000.00	(\$374.50)	(.11)	AA	N/A	.0000	.00
		OXNARD CA SCH DIST TXBL-REF								
<a href="#">692020T34</a>	550,000.0000	08/01/2023	\$544,461.50	\$550,000.00	(\$5,538.50)	(1.01)	AA	N/A	.0000	.00
		OXNARD CA SCH DIST TXBL-REF								
<a href="#">692039SC5</a>	750,000.0000	08/01/2022	\$748,477.50	\$750,000.00	(\$1,522.50)	(.20)	A+	AA2	.0000	.00
		OXNARD CA UNION HIGH SCH DIST TXBL-REF								
<a href="#">69511AAR5</a>	150,000.0000	06/01/2024	\$152,490.00	\$155,250.00	(\$2,760.00)	(1.78)	AA+	N/A	.0000	.00
		PACIFICA CA PENSN OBLG TXBL-REF								
<a href="#">696624AW5</a>	3,500,000.0000	10/01/2023	\$3,605,805.00	\$3,650,150.00	(\$44,345.00)	(1.21)	AA	N/A	.0000	.00
		PALM DESERT CA REDEV AGY SUCCE TXBL-REF-SER B								
<a href="#">69671TEW5</a>	100,000.0000	08/01/2024	\$102,909.00	\$106,690.00	(\$3,781.00)	(3.54)	AA	A2	.0000	.00
		PALMDALE CA ELEM SCH DIST SPLT TXBL-REF-CMNTY FACS DIST #90-1								
<a href="#">697511EZ2</a>	375,000.0000	08/01/2022	\$374,737.50	\$375,000.00	(\$262.50)	(.07)	AA	AA2	.0000	.00
		PALOMAR CA CMNTY CLG DIST TXBL-REF								
<a href="#">697511FA6</a>	400,000.0000	08/01/2023	\$396,780.00	\$400,000.00	(\$3,220.00)	(.81)	AA	AA2	.0000	.00
		PALOMAR CA CMNTY CLG DIST TXBL-REF								
<a href="#">699197AA7</a>	500,000.0000	06/01/2023	\$495,860.00	\$500,000.00	(\$4,140.00)	(.83)	AA-	N/A	.0000	.00
		PARAMOUNT CA PENSN OBLIG TXBL								
<a href="#">70227RAV2</a>	180,000.0000	05/01/2024	\$180,595.80	\$186,658.20	(\$6,062.40)	(3.25)	AAA	N/A	.0000	.00
		PASADENA CA PENSION OBLIG TXBL-REF-SER A								
<a href="#">724581UL5</a>	640,000.0000	08/01/2022	\$644,160.00	\$640,000.00	\$4,160.00	.65	AA	A1	.0000	.00
		PITTSBURG CA UNIF SCH DIST TXBL-REF								
<a href="#">724581VY6</a>	230,000.0000	08/01/2022	\$229,551.50	\$230,000.00	(\$448.50)	(.20)	AA	N/A	.0000	.00

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			PITTSBURG CA UNIF SCH DIST TXBL-REF							
<a href="#">724581VZ3</a>	1,145,000.0000	08/01/2023	\$1,131,385.95	\$1,145,000.00	(\$13,614.05)	(1.19)	AA	N/A	.0000	.00
			PITTSBURG CA UNIF SCH DIST TXBL-REF							
<a href="#">73208PBC4</a>	500,000.0000	08/01/2022	\$507,715.00	\$522,765.00	(\$15,050.00)	(2.88)	AA-	N/A	.0000	.00
			POMONA CA PENSN OBLG SER BJ-TXBL-REV							
<a href="#">73208PBD2</a>	100,000.0000	08/01/2023	\$103,909.00	\$107,533.00	(\$3,624.00)	(3.37)	AA-	N/A	.0000	.00
			POMONA CA PENSN OBLG SER BJ-TXBL-REV							
<a href="#">752096AC1</a>	255,000.0000	08/01/2024	\$250,682.85	\$254,701.65	(\$4,018.80)	(1.58)	AA	N/A	.0000	.00
			RANCHO ADOBE FIRE PROT DIST CA TXBL-CALPERS UAL PREPAYMENT PR							
<a href="#">767027DX0</a>	30,000.0000	09/01/2023	\$29,604.00	\$30,000.00	(\$396.00)	(1.32)	AA	N/A	.0000	.00
			RIO CA ELEM SCH DIST CMNTY FAC TXBL-REF							
<a href="#">767032HX6</a>	225,000.0000	08/01/2022	\$224,732.25	\$225,000.00	(\$267.75)	(.12)	AA	N/A	.0000	.00
			RIO CA ELEM SCH DIST TXBL-REF							
<a href="#">767032HY4</a>	125,000.0000	08/01/2023	\$123,696.25	\$125,000.00	(\$1,303.75)	(1.04)	AA	N/A	.0000	.00
			RIO CA ELEM SCH DIST TXBL-REF							
<a href="#">769036BJ2</a>	875,000.0000	06/01/2022	\$878,220.00	\$881,184.75	(\$2,964.75)	(.34)	AA	N/A	.0000	.00
			RIVERSIDE CA PENSN OBLG TXBL-SER A							
<a href="#">76912TMX8</a>	385,000.0000	07/01/2022	\$386,674.75	\$385,000.00	\$1,674.75	.44	AA	N/A	.0000	.00
			RIVERSIDE CNTY CA PUBLIC FINGA TXBL-DESERT CMNTY & INTERSTATE							
<a href="#">76913CAX7</a>	715,000.0000	02/15/2023	\$723,801.65	\$731,793.15	(\$7,991.50)	(1.09)	AA	A2	.0000	.00
			RIVERSIDE CNTY CA PENSN OBLG TXBL							
<a href="#">785840JW0</a>	285,000.0000	10/01/2023	\$292,099.35	\$301,735.20	(\$9,635.85)	(3.19)	AA	AA3	.0000	.00
			SACRAMENTO CA AREA FLOOD CONTR TXBL-REF-CONSOL CAPITAL ASSMT							
<a href="#">786056BB6</a>	120,000.0000	08/01/2023	\$128,905.20	\$134,578.80	(\$5,673.60)	(4.22)	AA	A2	.0000	.00
			SACRAMENTO CA PENSN OBLG TXBL-SER A							
<a href="#">797010MW2</a>	100,000.0000	10/01/2023	\$98,884.00	\$100,504.00	(\$1,620.00)	(1.61)	AA	N/A	.0000	.00
			SAN BUENAVENTURA CA COPS TXBL-REF-COPS-SER B							
<a href="#">797272RJ2</a>	1,000,000.0000	08/01/2022	\$999,920.00	\$1,000,000.00	(\$80.00)	(.01)	AAA	AAA	.0000	.00
			SAN DIEGO CA CMNTY CLG DIST TXBL-REF							
<a href="#">797272RK9</a>	750,000.0000	08/01/2023	\$745,702.50	\$748,567.50	(\$2,865.00)	(.38)	AAA	AAA	.0000	.00
			SAN DIEGO CA CMNTY CLG DIST TXBL-REF							

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<a href="#">79730WBM1</a>	470,000.0000	09/01/2024	\$487,183.20	\$503,092.70	(\$15,909.50)	(3.16)	AA	N/A	.0000	.00
			SAN DIEGO CA REDEV AGY SUCCESS TXBL-REF-SUB-SER B							
<a href="#">797330AH0</a>	150,000.0000	06/01/2024	\$156,364.50	\$160,470.00	(\$4,105.50)	(2.56)	A	N/A	.0000	.00
			SAN DIEGO CA TOBACCO SETTLEMEN TXBL-REF-SER A							
<a href="#">797646NA0</a>	4,515,000.0000	06/15/2023	\$4,765,131.00	\$4,822,832.70	(\$57,701.70)	(1.20)	AAA	AAA	.0000	.00
			SAN FRANCISCO CITY & CNTY CA BUILD AMERICA BONDS							
<a href="#">797679CA3</a>	150,000.0000	03/01/2023	\$150,600.00	\$153,694.50	(\$3,094.50)	(2.01)	A	AA3	.0000	.00
			SAN FRANCISCO CITY & CNTY CA P TXBL-REF-SER B							
<a href="#">797686EK4</a>	1,500,000.0000	03/01/2023	\$1,487,430.00	\$1,499,565.00	(\$12,135.00)	(.81)	AA-	AA2	.0000	.00
			SAN FRANCISCO CA MUNI TRANSPRT TXBL-REF							
<a href="#">797686EL2</a>	1,350,000.0000	03/01/2024	\$1,320,300.00	\$1,350,000.00	(\$29,700.00)	(2.20)	AA-	AA2	.0000	.00
			SAN FRANCISCO CA MUNI TRANSPRT TXBL-REF							
<a href="#">79771FAW7</a>	175,000.0000	11/01/2023	\$172,616.50	\$174,811.00	(\$2,194.50)	(1.26)	AA-	AA2	.0000	.00
			SAN FRANCISCO CA CITY & CNTY P TXBL-REF-SER EFGH-SUBSER G							
<a href="#">79773KBD5</a>	250,000.0000	06/15/2022	\$249,857.50	\$250,000.00	(\$142.50)	(.06)	AAA	AAA	.0000	.00
			SAN FRANCISCO CA CITY & CNTY TXBL-SER C							
<a href="#">79773KBE3</a>	300,000.0000	06/15/2023	\$297,030.00	\$300,000.00	(\$2,970.00)	(.99)	AAA	AAA	.0000	.00
			SAN FRANCISCO CA CITY & CNTY TXBL-SER C							
<a href="#">79773KCZ5</a>	2,190,000.0000	06/15/2022	\$2,187,744.30	\$2,190,000.00	(\$2,255.70)	(.10)	AAA	AAA	.0000	.00
			SAN FRANCISCO CA CITY & CNTY TXBL-SER A-SOCIAL BONDS							
<a href="#">79773KDA9</a>	2,890,000.0000	06/15/2023	\$2,857,140.70	\$2,890,000.00	(\$32,859.30)	(1.14)	AAA	AAA	.0000	.00
			SAN FRANCISCO CA CITY & CNTY TXBL-SER A-SOCIAL BONDS							
<a href="#">798755FX7</a>	250,000.0000	08/01/2022	\$251,215.00	\$250,000.00	\$1,215.00	.49	AA	AA3	.0000	.00
			SAN MARCOS CA UNIF SCH DIST TXBL-REF							
<a href="#">80136PCZ4</a>	650,000.0000	12/01/2022	\$662,740.00	\$696,280.00	(\$33,540.00)	(4.82)	AA	A1	.0000	.00
			SANTA BARBARA CNTY CA SOLID WA TXBL-SER C							
<a href="#">801546QU9</a>	615,000.0000	08/01/2024	\$624,126.60	\$638,045.25	(\$13,918.65)	(2.18)	AAA	N/A	.0000	.00
			SANTA CLARA CNTY CA TXBL-SER B							
<a href="#">80169PEK5</a>	350,000.0000	06/01/2022	\$350,031.50	\$350,000.00	\$31.50	.01	AA+	N/A	.0000	.00
			SANTA CLARITA CA PUBLIC FIN AU TXBL-SER A-T							
<a href="#">80169PEL3</a>	355,000.0000	06/01/2023	\$352,507.90	\$355,000.00	(\$2,492.10)	(.70)	AA+	N/A	.0000	.00



**WELLS FARGO**  
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**VENTU009**

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From Month End 01/31/2022  
02/01/2022 01:13:03 PM PST

**ACCOUNT: All Accounts Selected**

\* = Trade or Other Activity Pending

<u>Asset ID</u>	<u>Units</u>	<u>Maturity Date</u>	<u>Market Value</u>	<u>Fed Tax Cost</u>	<u>Gain/Loss Amount</u>	<u>%</u>	<u>S &amp; P Rating</u>	<u>Moody's Rating</u>	<u>Units in Transition</u>	<u>Encumbrd Units</u>
			SANTA CLARITA CA PUBLIC FIN AU TXBL-SER A-T							
<a href="#">80218YAG0</a>	200,000.0000	09/01/2023	\$200,548.00	\$206,788.00	(\$6,240.00)	(3.02)	A+	N/A	.0000	.00
			SANTA FE SPRINGS CA CMNTY DEV TXBL-REF-SUB							
<a href="#">802385RM8</a>	250,000.0000	08/01/2022	\$249,592.50	\$250,000.00	(\$407.50)	(.16)	AA+	AA2	.0000	.00
			SANTA MONICA CA CMNTY CLG DIST TXBL-REF							
<a href="#">802385RN6</a>	150,000.0000	08/01/2023	\$148,231.50	\$150,000.00	(\$1,768.50)	(1.18)	AA+	AA2	.0000	.00
			SANTA MONICA CA CMNTY CLG DIST TXBL-REF							
<a href="#">802498YW9</a>	500,000.0000	08/01/2022	\$498,980.00	\$500,000.00	(\$1,020.00)	(.20)	AA+	AA1	.0000	.00
			SANTA MONICA-MALIBU CA UNIF SC TXBL-REF							
<a href="#">802498YY5</a>	145,000.0000	08/01/2024	\$141,533.05	\$144,898.50	(\$3,365.45)	(2.32)	AA+	AA1	.0000	.00
			SANTA MONICA-MALIBU CA UNIF SC TXBL-REF							
<a href="#">802552CZ0</a>	200,000.0000	02/01/2022	\$200,000.00	\$200,000.00	\$0.00	.00	AA-	N/A	.0000	.00
			SANTA PAULA CA UNIF SCH DIST TXBL-SER E							
<a href="#">802598NS7</a>	75,000.0000	08/01/2022	\$74,841.75	\$75,000.00	(\$158.25)	(.21)	AA	AA3	.0000	.00
			SANTA ROSA CA ELEM SCH DIST TXBL-REF-SER B							
<a href="#">802598NT5</a>	725,000.0000	08/01/2023	\$716,133.25	\$725,000.00	(\$8,866.75)	(1.22)	AA	AA3	.0000	.00
			SANTA ROSA CA ELEM SCH DIST TXBL-REF-SER B							
<a href="#">802615J54</a>	120,000.0000	08/01/2022	\$119,746.80	\$120,000.00	(\$253.20)	(.21)	AA	AA2	.0000	.00
			SANTA ROSA CA HIGH SCH DIST TXBL-REF							
<a href="#">802615J62</a>	725,000.0000	08/01/2023	\$716,126.00	\$725,000.00	(\$8,874.00)	(1.22)	AA	AA2	.0000	.00
			SANTA ROSA CA HIGH SCH DIST TXBL-REF							
<a href="#">82707BDL0</a>	4,545,000.0000	08/01/2024	\$4,444,828.20	\$4,543,863.75	(\$99,035.55)	(2.18)	AA	AA2	.0000	.00
			SILICON VLY CA CLEAN WTR WSTWT TXBL-REF-SER A							
<a href="#">83412PGV8</a>	300,000.0000	08/01/2022	\$299,436.00	\$300,000.00	(\$564.00)	(.19)	AA	AA2	.0000	.00
			SOLANO CNTY CA CMNTY CLG DIST TXBL-REF-SER A							
<a href="#">835569GP3</a>	425,000.0000	08/01/2022	\$427,919.75	\$433,019.75	(\$5,100.00)	(1.18)	AA	AA2	.0000	.00
			SONOMA CNTY CA JNR CLG DIST TXBL-REF							
<a href="#">835569GR9</a>	1,300,000.0000	08/01/2024	\$1,320,267.00	\$1,363,080.00	(\$42,813.00)	(3.14)	AA	AA2	.0000	.00
			SONOMA CNTY CA JNR CLG DIST TXBL-REF							
<a href="#">84247PHX2</a>	150,000.0000	07/01/2022	\$151,645.50	\$156,412.50	(\$4,767.00)	(3.05)	AA-	N/A	.0000	.00
			STHRN CA PUBLIC PWR AUTH REVEN TXBL-SER B							

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<u>Asset ID</u>	<u>Units</u>	<u>Maturity Date</u>	<u>Market Value</u>	<u>Fed Tax Cost</u>	<u>Gain/Loss Amount</u>	<u>%</u>	<u>S &amp; P Rating</u>	<u>Moody's Rating</u>	<u>Units in Transition</u>	<u>Encumbrd Units</u>
<a href="#">843257LJ3</a>	125,000.0000	11/01/2022	\$124,488.75	\$125,000.00	(\$511.25)	(.41)	AA	N/A	.0000	.00
			STHRN KERN CA UNIF SCH DIST TXBL-REF-SER B							
<a href="#">854434AB3</a>	265,000.0000	04/01/2024	\$261,297.95	\$266,232.25	(\$4,934.30)	(1.85)	AA-	N/A	.0000	.00
			STANISLAUS CA CONSOL FIRE PROT TXBL-PENSION OBLIGATION BONDS							
<a href="#">86459ADK5</a>	295,000.0000	03/01/2023	\$292,855.35	\$297,115.15	(\$4,259.80)	(1.43)	AA	N/A	.0000	.00
			LAKE ELSINORE CA REDEV AGY SUC TXBL-SUB-SER C							
<a href="#">86460ECC3</a>	400,000.0000	09/01/2023	\$394,472.00	\$400,000.00	(\$5,528.00)	(1.38)	AA	N/A	.0000	.00
			SUCCESSOR AGY TO THE RICHMONDC TXBL-SER B							
<a href="#">865483GS4</a>	685,000.0000	09/01/2023	\$677,821.20	\$686,726.20	(\$8,905.00)	(1.30)	AA	N/A	.0000	.00
			SULPHUR SPRINGS CA UNION SCH D TXBL-REF-CFD NO. 2002-1 -SER B							
<a href="#">882724WP8</a>	3,095,000.0000	10/01/2022	\$3,088,314.80	\$3,095,000.00	(\$6,685.20)	(.22)	AAA	N/A	.0000	.00
			TEXAS ST TXBL-REF-SER A							
<a href="#">891371AB2</a>	125,000.0000	10/01/2022	\$125,383.75	\$126,655.00	(\$1,271.25)	(1.00)	AA	N/A	.0000	.00
			TORRANCE CA JT PWRS FING AUTH TXBL							
<a href="#">891371AC0</a>	1,155,000.0000	10/01/2023	\$1,157,598.75	\$1,183,955.85	(\$26,357.10)	(2.23)	AA	N/A	.0000	.00
			TORRANCE CA JT PWRS FING AUTH TXBL							
<a href="#">91412GQE8</a>	100,000.0000	05/15/2023	\$102,159.00	\$103,134.00	(\$975.00)	(.95)	AA	AA2	.0000	.00
			UNIV OF CALIFORNIA CA REVENUES TXBL-GEN-SER AG							
<a href="#">91412HJH7</a>	1,250,000.0000	05/15/2022	\$1,249,375.00	\$1,250,000.00	(\$625.00)	(.05)	AA	AA2	.0000	.00
			UNIV OF CALIFORNIA CA REVENUES TXBL-REF-SER BI							
<a href="#">923040GU7</a>	350,000.0000	08/01/2024	\$353,311.00	\$358,113.00	(\$4,802.00)	(1.34)	AA+	AA1	.0000	.00
			VENTURA CNTY CA CMNTY CLG DIST TXBL-REF							
<a href="#">923078CT4</a>	1,250,000.0000	11/01/2023	\$1,246,487.50	\$1,259,850.00	(\$13,362.50)	(1.06)	AA+	AA1	.0000	.00
			VENTURA CNTY CA PUBLIC FING AU TXBL-REF-A							
<a href="#">9281097H4</a>	585,000.0000	06/01/2024	\$605,445.75	\$632,326.50	(\$26,880.75)	(4.25)	AAA	AAA	.0000	.00
			VIRGINIA ST TXBL-REF-SER B							
<a href="#">928346PU3</a>	105,000.0000	08/01/2023	\$103,746.30	\$105,234.15	(\$1,487.85)	(1.41)	AA	N/A	.0000	.00
			VISTA CA UNIF SCH DIST TXBL-REF							
<a href="#">928346PV1</a>	2,350,000.0000	08/01/2024	\$2,294,140.50	\$2,361,397.50	(\$67,257.00)	(2.85)	AA	N/A	.0000	.00
			VISTA CA UNIF SCH DIST TXBL-REF							
<a href="#">9523472D3</a>	500,000.0000	08/01/2023	\$501,735.00	\$510,500.00	(\$8,765.00)	(1.72)	AA-	A1	.0000	.00

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W CONTRA COSTA CA UNIF SCH DIS TXBL-REF										
<a href="#">9523474S8</a>	950,000.0000	08/01/2022	\$947,520.50	\$950,000.00	(\$2,479.50)	(.26)	AA-	N/A	.0000	.00
W CONTRA COSTA CA UNIF SCH DIS TXBL-REF-SER B										
<a href="#">9523474T6</a>	1,960,000.0000	08/01/2023	\$1,930,796.00	\$1,960,000.00	(\$29,204.00)	(1.49)	AA	N/A	.0000	.00
W CONTRA COSTA CA UNIF SCH DIS TXBL-REF-SER B										
<a href="#">9523474U3</a>	4,375,000.0000	08/01/2024	\$4,268,468.75	\$4,375,000.00	(\$106,531.25)	(2.43)	AA	N/A	.0000	.00
W CONTRA COSTA CA UNIF SCH DIS TXBL-REF-SER B										
<a href="#">95332RDE6</a>	160,000.0000	04/01/2022	\$160,153.60	\$160,000.00	\$153.60	.10	AA+	N/A	.0000	.00
W HOLLYWOOD CA PUBLIC FING AUT TXBL-SER B										
<a href="#">95332RDF3</a>	260,000.0000	04/01/2023	\$259,789.40	\$260,000.00	(\$210.60)	(.08)	AA+	N/A	.0000	.00
W HOLLYWOOD CA PUBLIC FING AUT TXBL-SER B										
<a href="#">96062CBM7</a>	170,000.0000	11/01/2023	\$168,189.50	\$171,213.80	(\$3,024.30)	(1.77)	AA	N/A	.0000	.00
WESTMINSTER CA REDEV AGY SUCCE TXBL-REF-SUB-WESTMINSTER COMM										
MUNICIPAL ZERO COUPON										
<a href="#">171314JY4</a>	2,000,000.0000	08/01/2023	\$1,971,900.00	\$1,987,300.00	(\$15,400.00)	(.77)	AA-	N/A	.0000	.00
CHULA VISTA CA ELEM SCH DIS ZERO CPN BANS-CABS										
<b>SUBTOTAL</b>	<b>198,005,000.0000</b>		<b>\$197,309,265.75</b>	<b>\$200,198,828.60</b>	<b>(\$2,889,562.85)</b>	<b>(1.44)</b>			<b>.0000</b>	<b>.00</b>
<b>OTHER FIXED INCOME SECURITIES</b>										
PRIVATE PLACEMENTS										
<a href="#">637639AA3</a>	13,780,000.0000	04/23/2023	\$13,786,201.00	\$13,924,607.60	(\$138,406.60)	(.99)	AA+	AAA	.0000	.00
NATIONAL SECS CLEARING 144A PRIV PLCMT 1.200 04/23/2023										
<a href="#">637639AC9</a>	27,350,000.0000	12/07/2023	\$26,866,452.00	\$27,215,144.55	(\$348,692.55)	(1.28)	AA+	AAA	.0000	.00
NATIONAL SECS CLEARING 144A PRIV PLCMT 0.400 12/07/2023										
<b>SUBTOTAL</b>	<b>41,130,000.0000</b>		<b>\$40,652,653.00</b>	<b>\$41,139,752.15</b>	<b>(\$487,099.15)</b>	<b>(1.18)</b>			<b>.0000</b>	<b>.00</b>
<b>OTHER ASSETS</b>										
OTHER ASSETS										
<a href="#">MS6232818</a>	55,000,000.0000		\$55,000,000.00	\$55,000,000.00	\$ .00	.00			.0000	.00
CA LAIF STATE OF CALIFORNIA INVESTMENT FD										
<a href="#">MS6615459</a>	25,000,000.0000		\$25,114,725.00	\$25,000,000.00	\$114,725.00	.46			.0000	.00
CALTRUST SHORT TERM ACCT										
<b>SUBTOTAL</b>	<b>80,000,000.0000</b>		<b>\$80,114,725.00</b>	<b>\$80,000,000.00</b>	<b>\$114,725.00</b>	<b>.14</b>			<b>.0000</b>	<b>.00</b>
<b>ACCOUNT 11435100 TOTAL</b>	<b>3,606,301,888.8900</b>		<b>\$3,597,661,019.62</b>	<b>\$3,624,413,449.17</b>	<b>(\$26,752,429.55)</b>	<b>(.74)</b>			<b>(14,555,000.0000)</b>	<b>.00</b>

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GRAND TOTAL	3,606,301,888.8900		\$3,597,661,019.62	\$3,624,413,449.17	(\$26,752,429.55)	(.74)			(14,555,000.0000)	.00

END OF REPORT

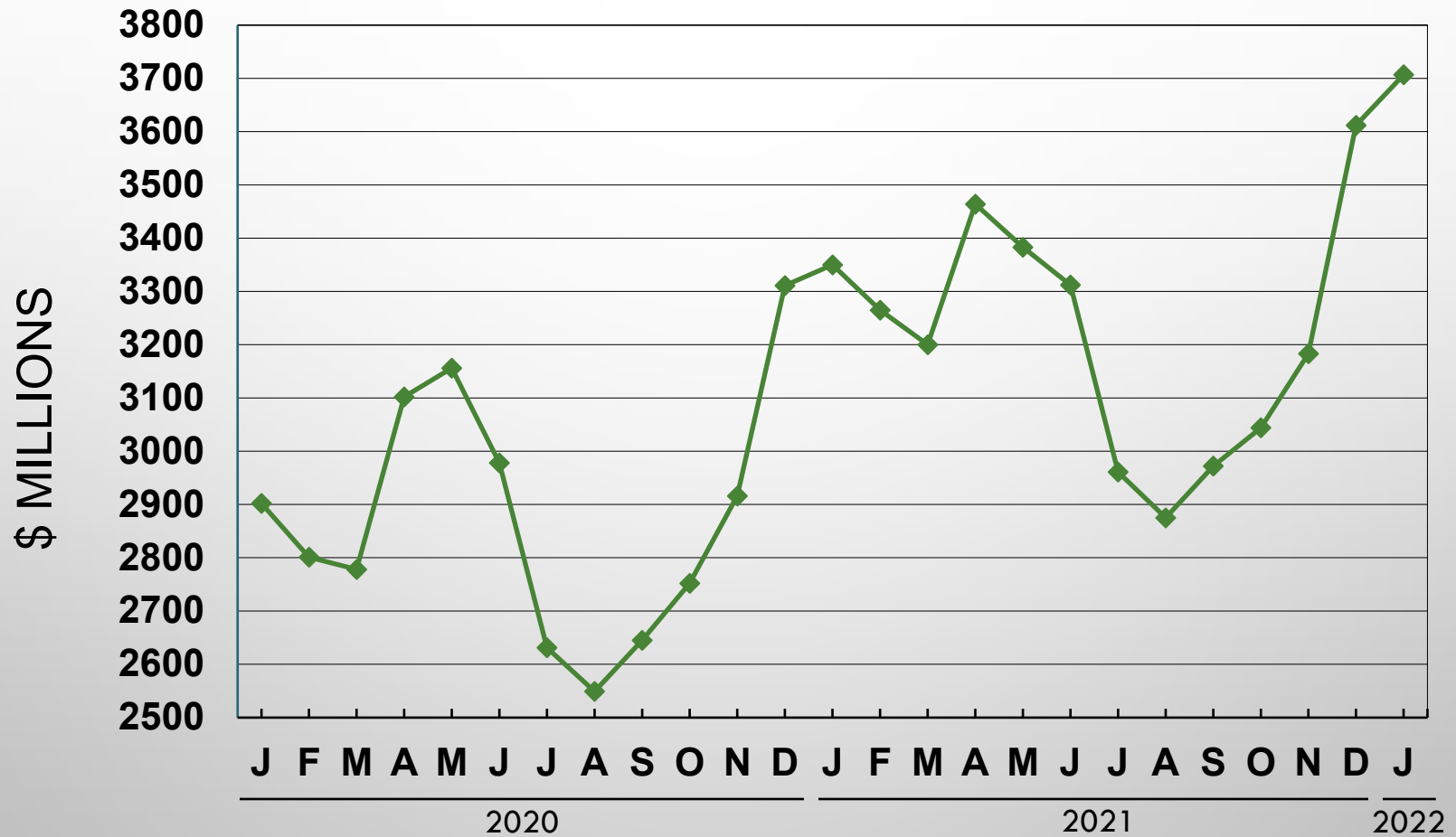
**MONTHLY TRANSACTIONS REPORT - JANUARY 2022**

Transaction Date	Purchase/ Sale	Par Amount	Security Type	Security Name	Maturity Date	Yield
01/03/22	Purchase	\$ 20,000,000.00	YCD	NORDEA BANK ABP NEW YORK	07/05/22	0.320
01/04/22	Purchase	\$ 25,000,000.00	CP	ROYAL BANK OF CANADA NY	07/05/22	0.310
01/04/22	Purchase	\$ 20,000,000.00	YCD	KOREA DEVELOPMENT BK NY	07/06/22	0.310
01/04/22	Purchase	\$ 5,000,000.00	YCD	ROYAL BANK OF CANADA NY	01/04/23	0.600
01/05/22	Purchase	\$ 10,000,000.00	CP	METLIFE SHORT TERM FUND	07/28/22	0.260
01/05/22	Purchase	\$ 1,250,000.00	MUNI	COUNTY OF VENTURA PUBLIC FINANCE AUTH	11/01/23	0.612
01/05/22	Purchase	\$ 10,000,000.00	YCD	NATL BANK OF KUWAIT NY	04/29/22	0.350
01/06/22	Purchase	\$ 8,805,000.00	MTN	APPLE INC	05/11/23	0.552
01/06/22	Purchase	\$ 5,000,000.00	SUPRANATIONAL	INTER-AMERICAN DEVEL BK	05/24/23	0.580
01/06/22	Purchase	\$ 20,000,000.00	CP	MUFG BANK LTD NY	04/29/22	0.190
01/07/22	Purchase	\$ 8,000,000.00	MTN	APPLE INC	05/03/23	0.597
01/07/22	Purchase	\$ 3,606,000.00	SUPRANATIONAL	INTER-AMERICAN DEVEL BK	05/24/23	0.564
01/10/22	Purchase	\$ 115,000.00	MUNI	OHLONE COMMUNITY COLLEGE DISTRICT	08/01/24	0.981
01/11/22	Purchase	\$ 15,000,000.00	CP	KOREA DEVELOPMENT BK NY	07/25/22	0.331
01/11/22	Purchase	\$ 5,000,000.00	YCD	NATL BANK OF KUWAIT NY	04/28/22	0.350
01/13/22	Purchase	\$ 20,000,000.00	CP	METLIFE SHORT TERM FUND	07/28/22	0.292
01/14/22	Purchase	\$ 10,000,000.00	CP	METLIFE SHORT TERM FUND	07/25/22	0.321
01/14/22	Purchase	\$ 100,000.00	MUNI	BREA REDEVELOPMENT AGENCY	08/01/23	0.902
01/14/22	Purchase	\$ 20,000,000.00	CP	METLIFE SHORT TERM FUND	07/28/22	0.313
01/14/22	Purchase	\$ 20,000,000.00	YCD	OVERSEA-CHINESE BK CO NY	07/28/22	0.393
01/18/22	Purchase	\$ 1,726,000.00	SUPRANATIONAL	INTL BK RECON & DEVELOP	01/19/23	0.567
01/18/22	Purchase	\$ 5,000,000.00	MTN	APPLE INC	02/23/23	0.705
01/18/22	Purchase	\$ 10,000,000.00	CP	TOYOTA CREDIT DE PUERTO RICO	07/18/22	0.411
01/18/22	Purchase	\$ 20,000,000.00	YCD	OVERSEA-CHINESE BK CO NY	07/28/22	0.413
01/19/22	Purchase	\$ 5,000,000.00	MTN	APPLE INC	05/03/23	0.751
01/19/22	Purchase	\$ 20,000,000.00	YCD	TORONTO DOMINION BANK NY	07/28/22	0.450
01/20/22	Purchase	\$ 5,000,000.00	YCD	NATL BANK OF KUWAIT NY	04/25/22	0.350
01/20/22	Purchase	\$ 2,097,000.00	SUPRANATIONAL	INTER-AMERICAN DEVEL BK	05/24/23	0.792
01/20/22	Purchase	\$ 1,760,000.00	SUPRANATIONAL	INTER-AMERICAN DEVEL BK	02/21/24	1.074
01/21/22	Purchase	\$ 7,523,000.00	CP	KAISER FOUNDATION HOSPITAL	05/04/22	0.200
01/21/22	Purchase	\$ 25,000,000.00	YCD	NORDEA BANK ABP NEW YORK	05/27/22	0.240
01/24/22	Purchase	\$ 15,000,000.00	CP	ROYAL BANK OF CANADA NY	07/25/22	0.441
01/24/22	Purchase	\$ 200,000.00	MUNI	CITY OF FAIRFIELD	06/01/23	0.827
01/24/22	Purchase	\$ 550,000.00	MTN	MICROSOFT CORP	08/08/23	0.957
01/24/22	Purchase	\$ 2,500,000.00	SUPRANATIONAL	INTL BK RECON & DEVELOP	11/24/23	1.034
01/24/22	Purchase	\$ 10,000,000.00	CP	TOYOTA MOTOR CREDIT CORP	04/25/22	0.220
01/25/22	Purchase	\$ 750,000.00	MUNI	SAN DIEGO COMMUNITY COLLEGE DISTRICT	08/01/23	0.804
01/25/22	Purchase	\$ 15,000,000.00	CP	ROYAL BANK OF CANADA NY	07/28/22	0.431

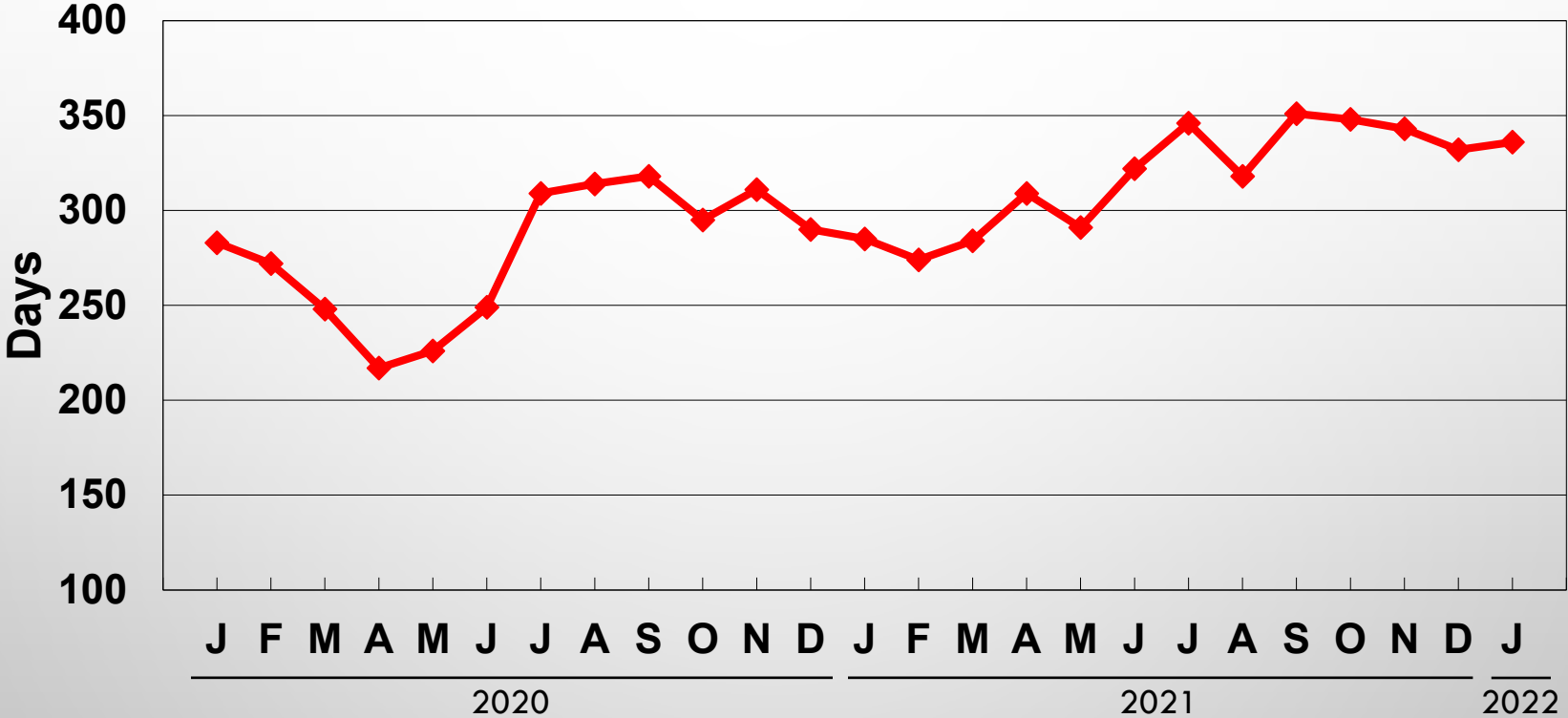
**MONTHLY TRANSACTIONS REPORT - JANUARY 2022**

Transaction Date	Purchase/ Sale	Par Amount	Security Type	Security Name	Maturity Date	Yield
01/26/22	Purchase	\$ 10,000,000.00	CP	METLIFE SHORT TERM FUND	07/15/22	0.326
01/26/22	Purchase	\$ 100,000.00	MUNI	KLAMATH & TRINITY JUSD	08/01/22	0.970
01/26/22	Purchase	\$ 145,000.00	MUNI	KLAMATH & TRINITY JUSD	08/01/23	1.100
01/26/22	Purchase	\$ 10,000,000.00	CP	ROYAL BANK OF CANADA NY	07/28/22	0.461
01/26/22	Purchase	\$ 5,000,000.00	YCD	NATL BANK OF KUWAIT NY	04/26/22	0.350
01/27/22	Purchase	\$ 125,000.00	MUNI	COUNTY OF SANTA CLARA	11/15/23	0.693
01/27/22	Purchase	\$ 10,000,000.00	CP	MUFG BANK LTD NY	04/27/22	0.270
01/28/22	Purchase	\$ 180,000.00	MUNI	LOS ANGELES HARBOR DEPARTMENT	08/01/23	0.936
01/28/22	Purchase	\$ 10,000,000.00	CP	ROYAL BANK OF CANADA NY	07/28/22	0.521
01/31/22	Purchase	\$ 180,000.00	MUNI	COUNTY OF SAN MATEO	07/15/23	0.837

# PORTFOLIO AVERAGE MONTHLY BALANCE



# AVERAGE MATURITY





# YIELD COMPARISON

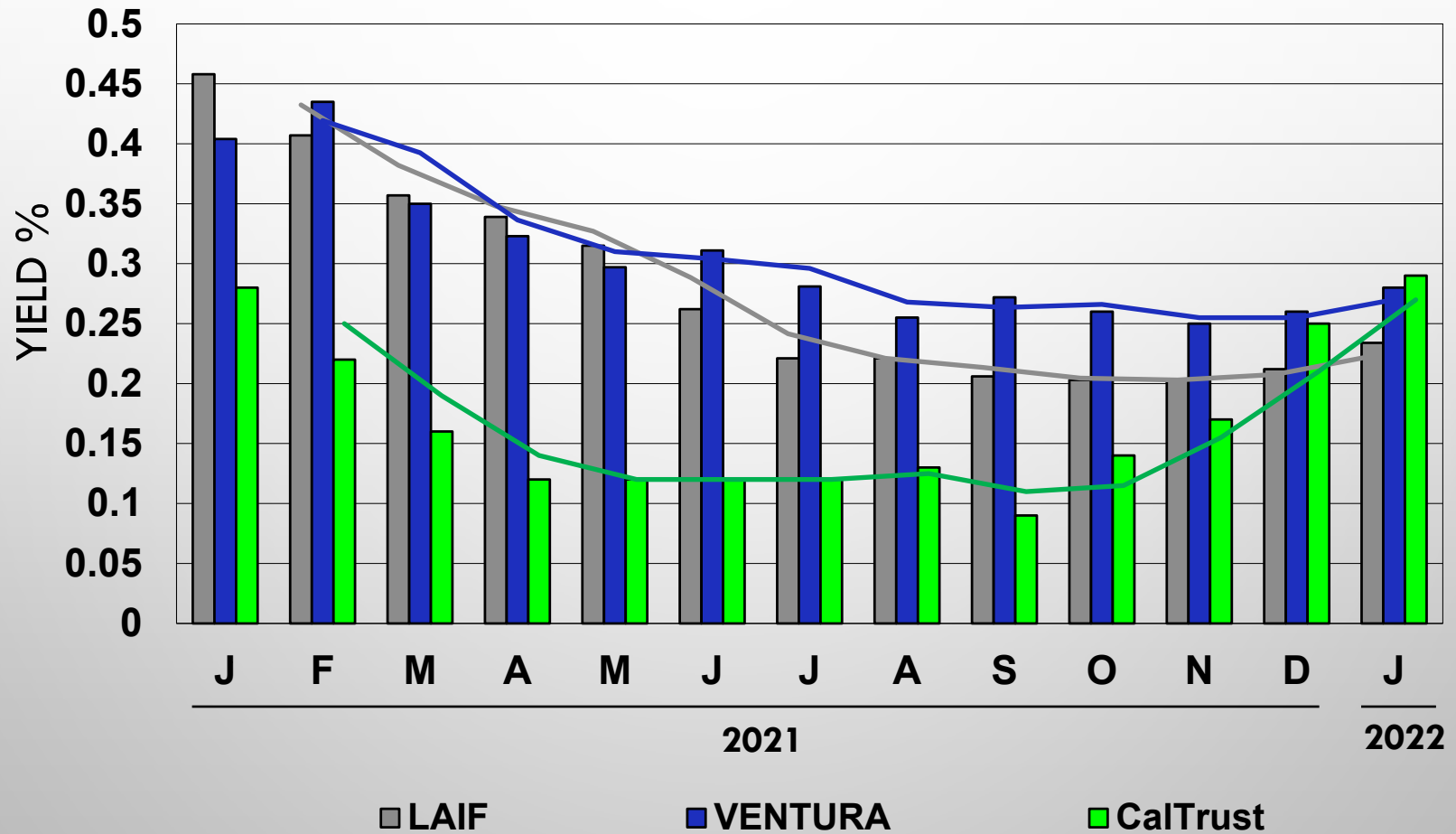
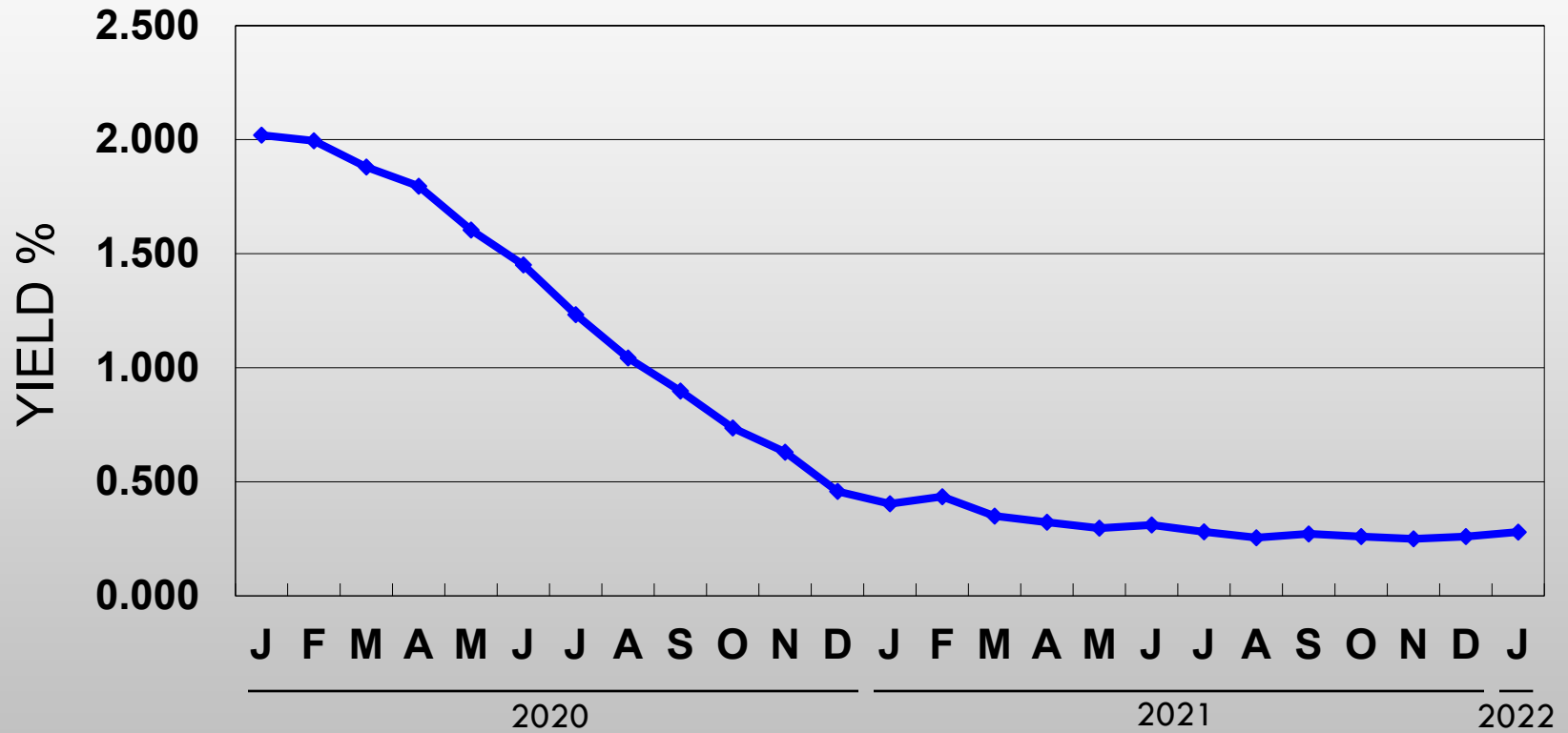


EXHIBIT 5

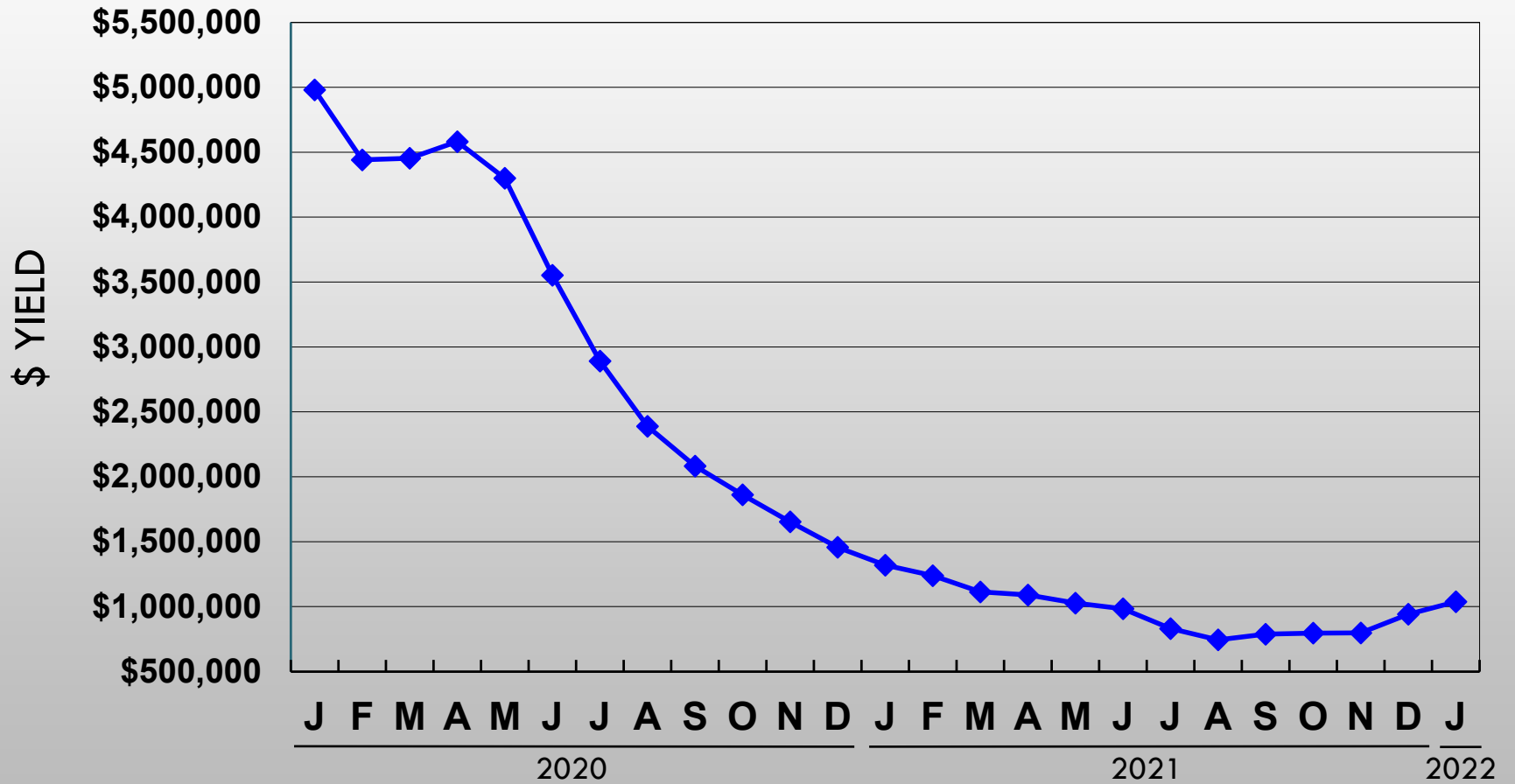
The Ventura County annualized percentage yield is reported net of the administrative fee.

# ROLLING 2-YEAR % YIELD



annualized percentage yield is net of the administrative fee

# ROLLING 2-YEAR \$ YIELD



# PORTFOLIO HOLDINGS BY CLASS

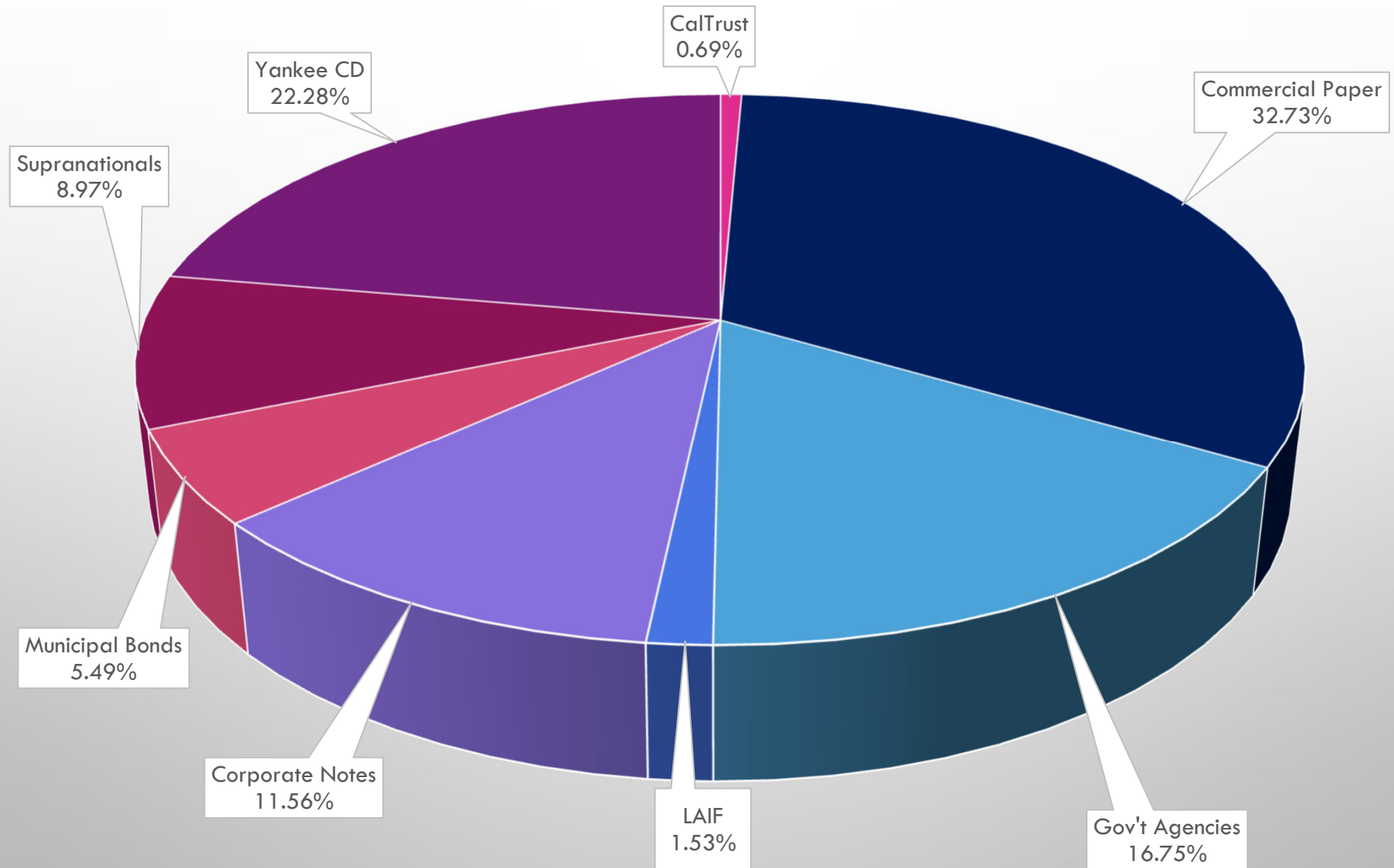


EXHIBIT 8

January 2022

# PORTFOLIO HOLDINGS S&P CREDIT RATINGS

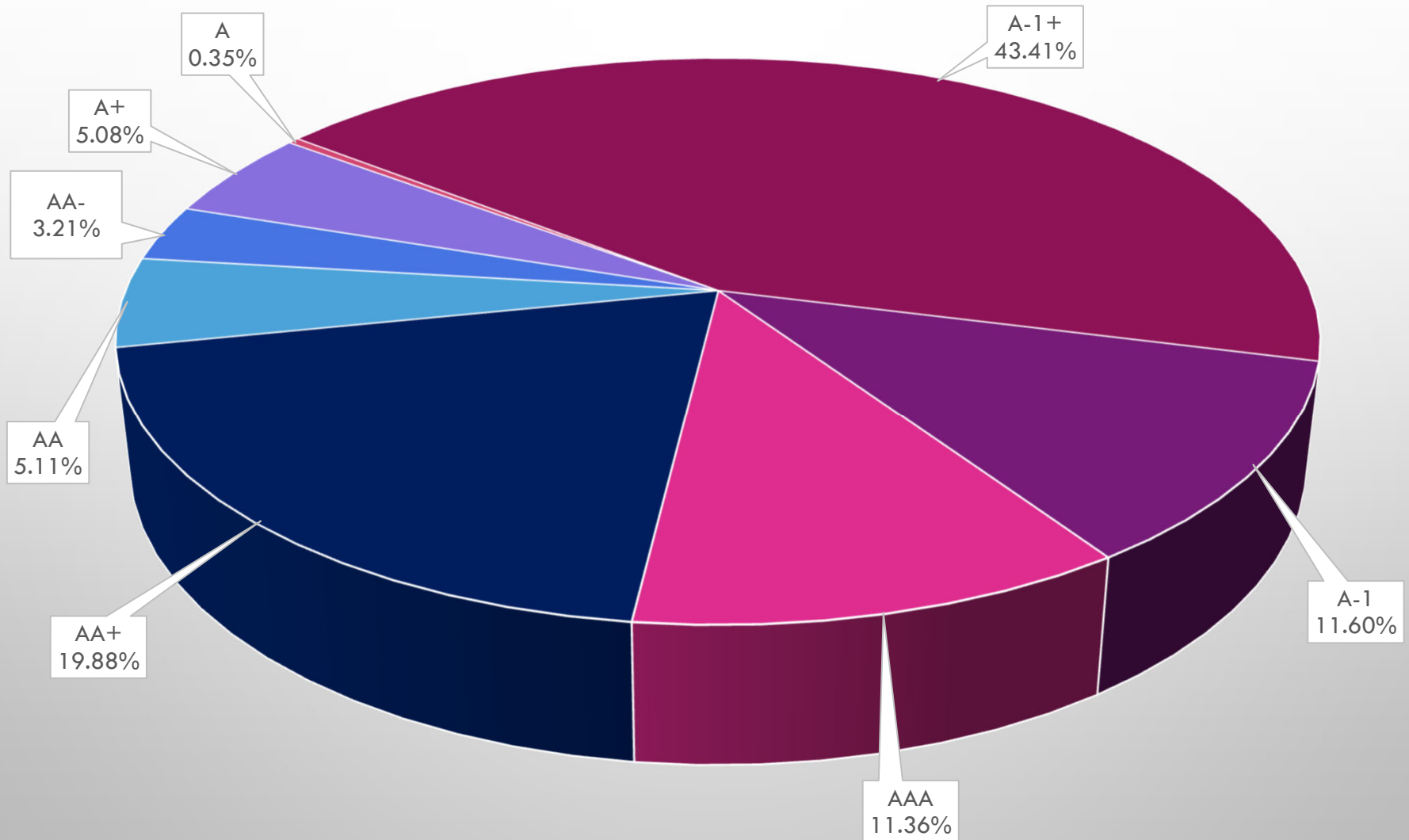


EXHIBIT 9

January 2022