



Quarterly Investment Report

As of September 30, 2021



This report presents the City's investment portfolio for the quarter ending September 30, 2021. It has been prepared to comply with regulations contained in California Government Code Section 53646. The report includes all investments managed by the City on its own behalf as well as for other third-party agencies on a fiduciary basis such as the Whale Rock Commission. It also includes all City related investments held by trustees for bond debt service obligations. As required, the report provides information on the investment type, issuer, maturity date, cost, and current market value for each security.

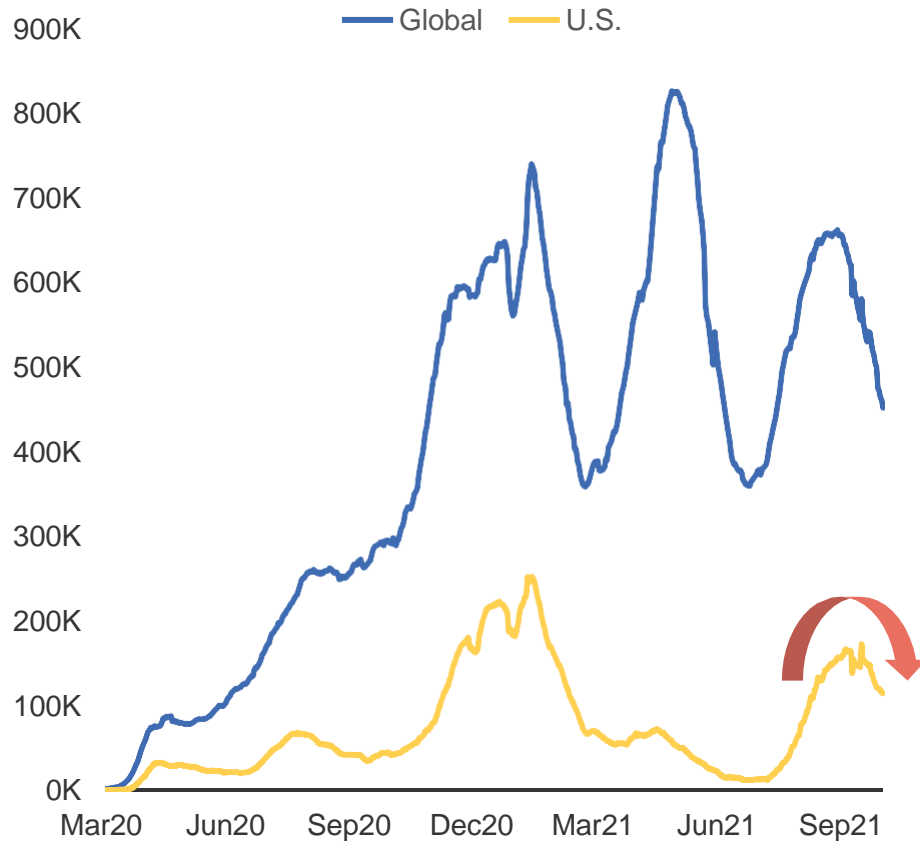
November 18, 2021



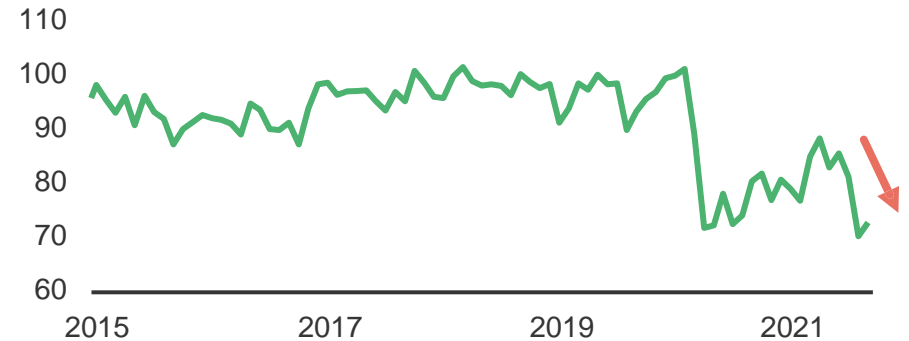
Market Themes

As COVID Goes, So Goes the Economy

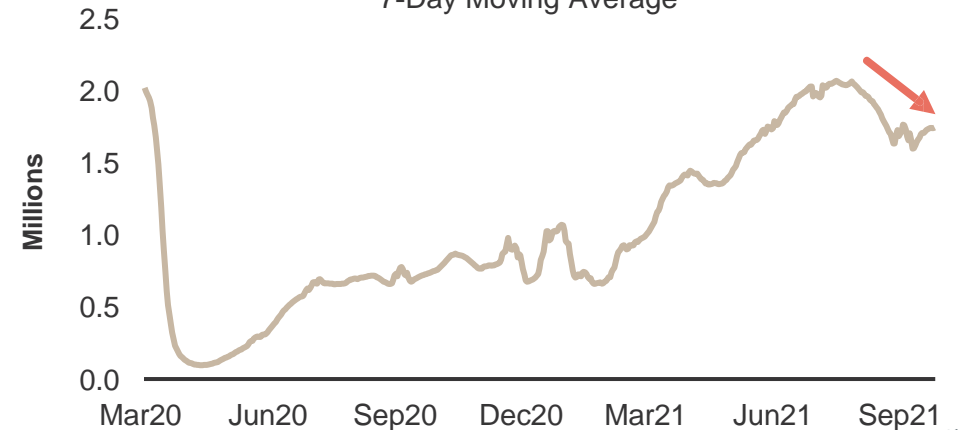
U.S. New Cases Reported Daily
7-Day Moving Average



University of Michigan Consumer Sentiment Index



TSA Checkpoint Travel Numbers
7-Day Moving Average



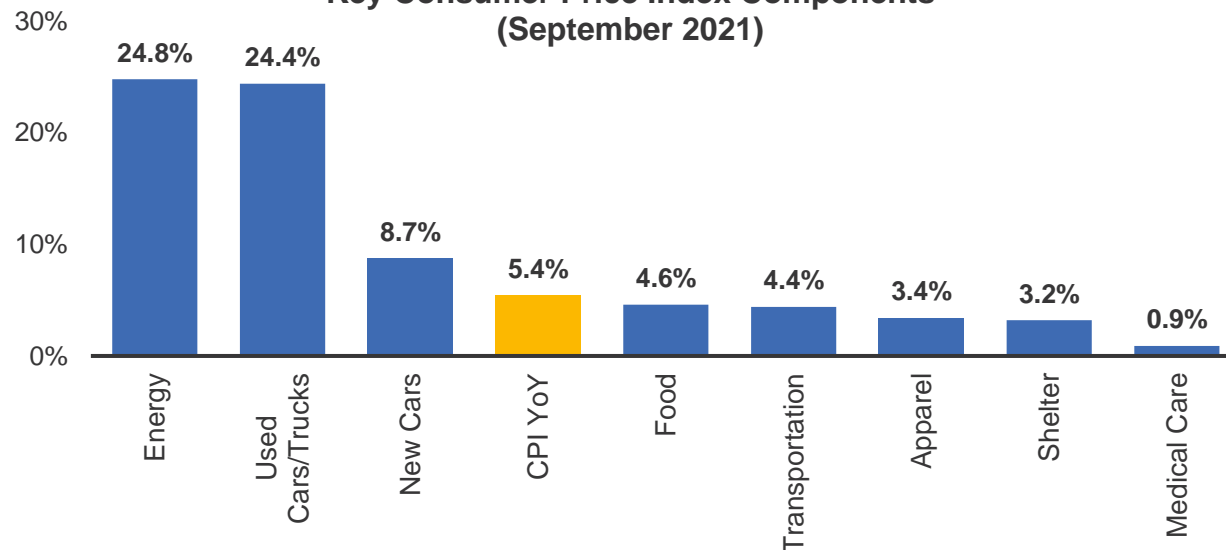
Source: John Hopkins University Coronavirus Resource Center, PFM calculations (left); Bloomberg (top right, bottom right) as of 9/30/2021.



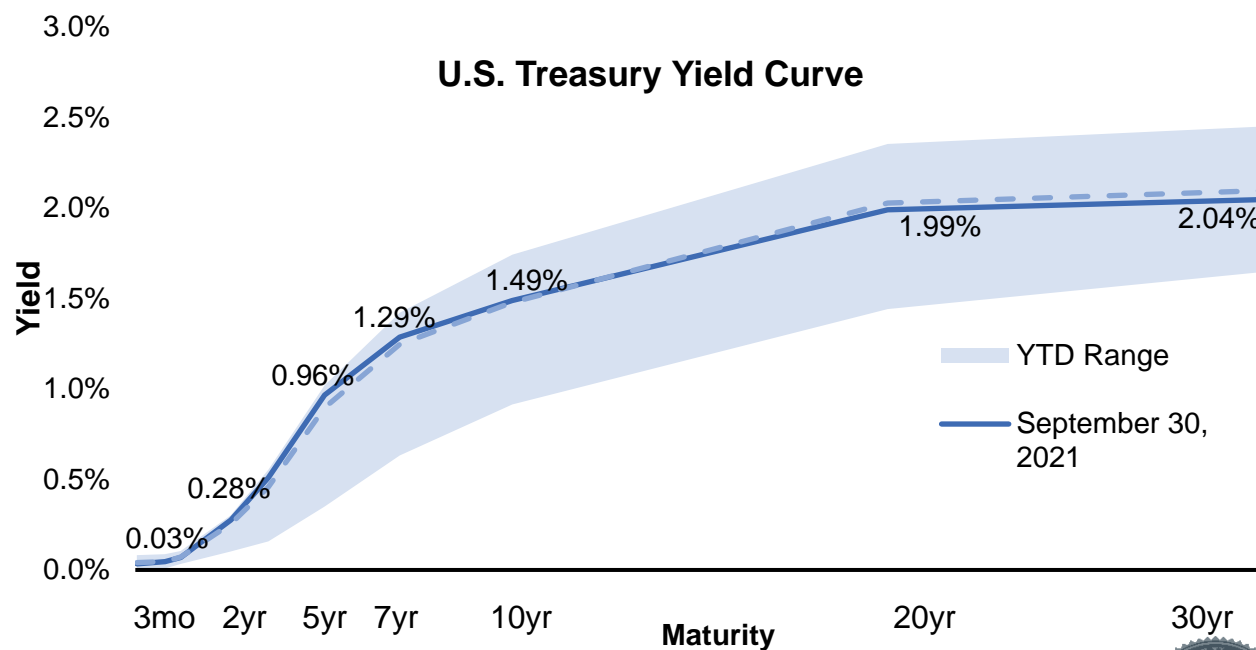
Market Considerations

- GDP expectations in the near term have been lowered due to a myriad of potential factors: the COVID spike, a runoff in monetary stimulus, lingering supply chain constraints, and fiscal policy uncertainty around new spending plans.
- The U.S. Treasury yield curve is virtually the same as it was at the end of the second quarter. Interest rates at the short end of the Treasury yield curve are expected to remain anchored by the Fed's zero interest rate policy, while yields on the long end of the curve are more likely to rise as the market prices in a longer period of higher inflation and a shorter period to the completion of Fed tapering.

Key Consumer Price Index Components (September 2021)



U.S. Treasury Yield Curve



Source: Bloomberg as of September 30, 2021.

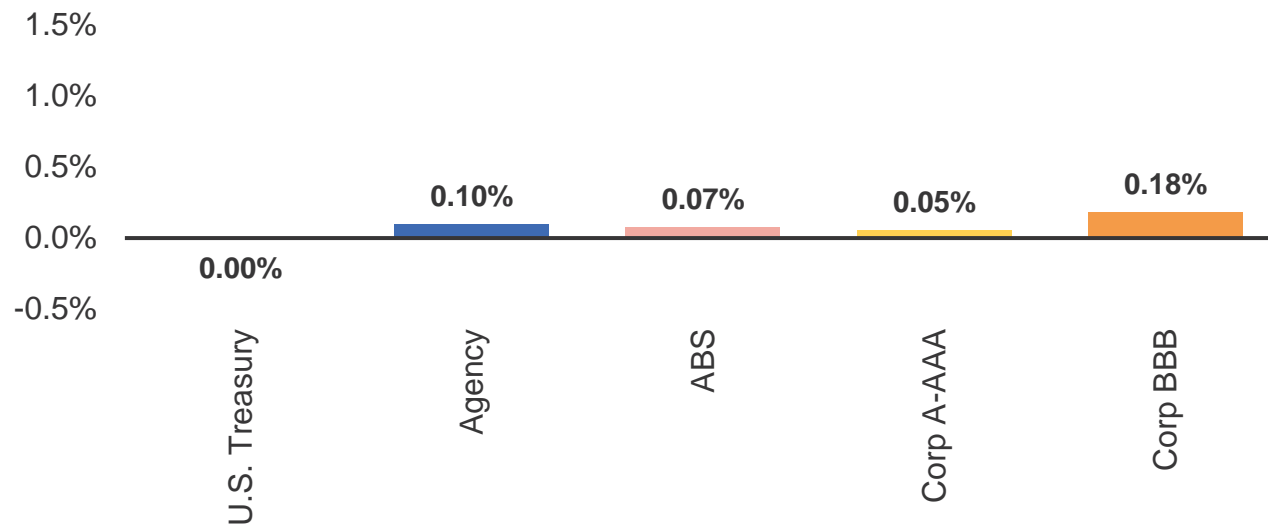


Market Considerations

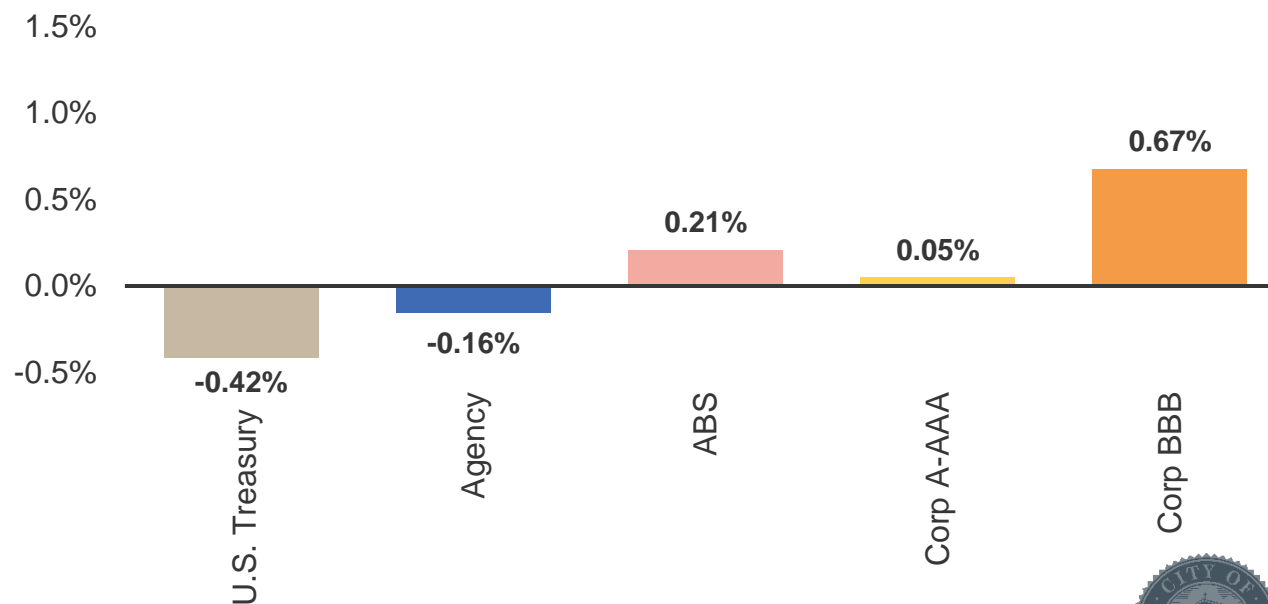
- We currently hold larger than normal allocations to US Treasuries which gives portfolios enhanced safety, liquidity, and flexibility. As always, diversification across all permitted investments will remain a key element of our strategy.
- There is limited room for further spread narrowing from current levels, which will likely remain in a narrow range over the near term. Agencies continue to offer essentially zero additional yield benefit against Treasury securities out to seven years. We will continue to reduce allocations, realize gains where appropriate, and favor other sectors.

1-5 Year Indices

September 2021



YTD 2021



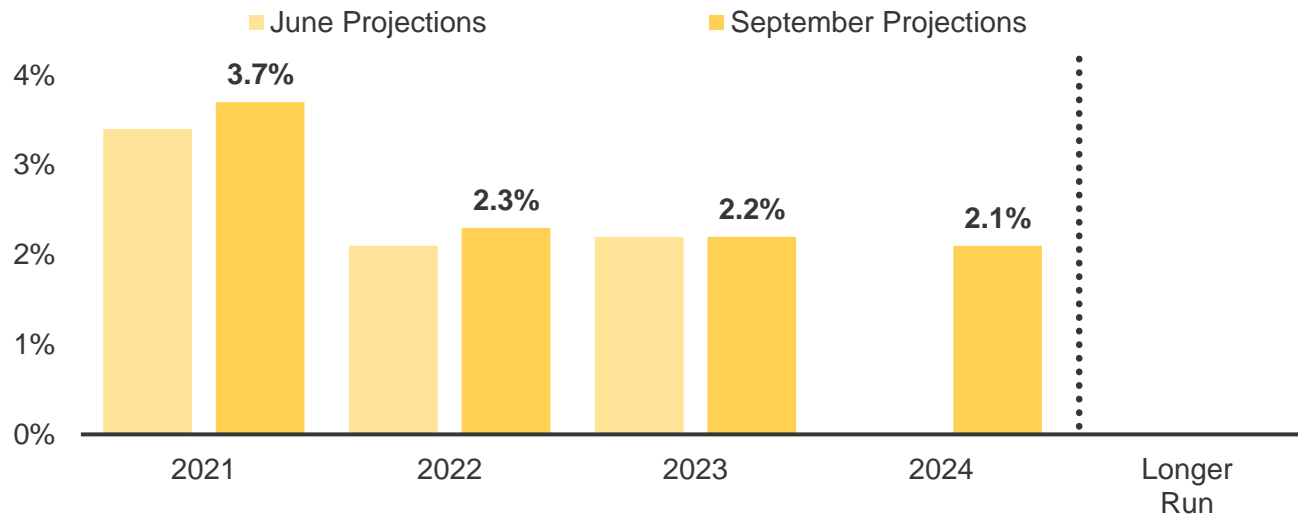
Source: Bloomberg as of September 30, 2021.



What we are watching...

- Despite facing several headwinds and uncertainties, the economic recovery still has some positive momentum. Investors are keeping a close eye on the Federal Reserve's posturing with regard to policy normalization.
- GDP expectations in the near term have been lowered due to a myriad of potential factors: the COVID spike, a runoff in monetary stimulus, lingering supply-chain constraints, and fiscal policy uncertainty around new spending plans.

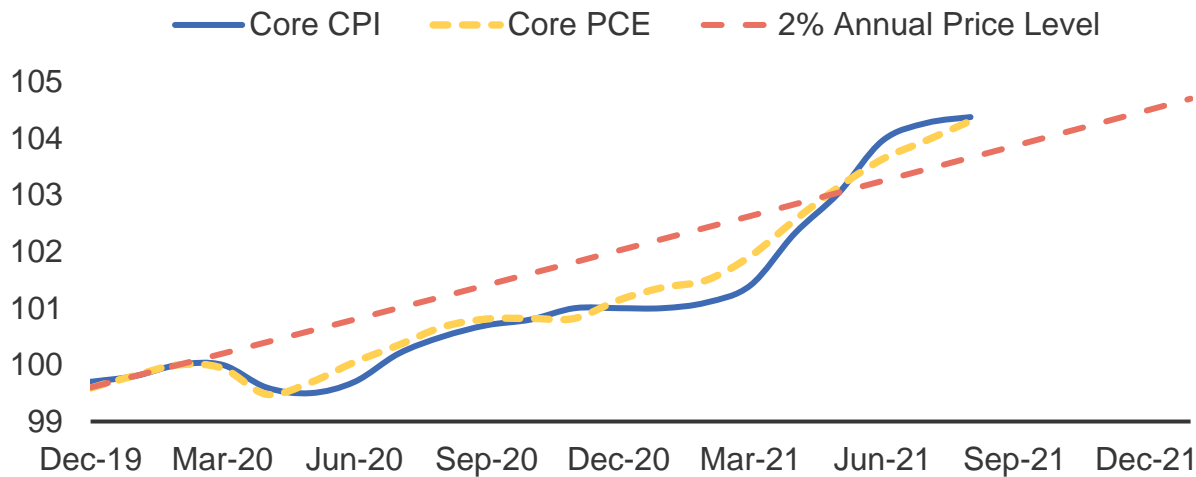
Core PCE Inflation



Source: Federal Reserve, economic projections as of September 2021.

Price Level

(February 2020 = 100)



Source: Bloomberg as of September 30, 2021.



Current Cash & Investment Summary

The following is a summary of the City's cash and investments based on market value, as of September 30, 2021, compared to the prior quarter.

Investment Entity	September 30, 2021	June 30, 2021	Percent of Total**
City Held Cash & Investments	\$42,091,898	\$38,554,679	25%
LAIF Held Investments	\$23,996,372	\$23,976,796	14%
PFM Managed Investments*	\$103,554,732	\$103,481,426	61%
Trustee Held Investments	\$72,783	\$72,724	<1%
TOTAL	\$169,715,785	\$166,085,625	100%

*Figures shown exclude accrued interest. **Details may not add up to total due to rounding.



Current Cash & Investment Summary

There are several factors which result in changes in cash and investment balances from month-to-month and quarter-to-quarter, dependent on the receipt of revenues or a large disbursement.

Factors

- Some major City revenues are received on a periodic rather than a monthly basis. Property Tax is received in December, January, April, and May of each year. Transient Occupancy Tax is received monthly but varies considerably due to seasonality.
- Payments for bonded indebtedness or large capital projects can reduce the portfolio substantially in the quarter in which they occur.
- The City pays its CalPERS obligation in a lump sum at the beginning of the fiscal year to achieve interest savings.



Securities

Securities in the City's portfolio are priced by Refinitiv, an independent pricing service at the end of every month. In some cases, the City may have investments with a current market value that is greater or less than the recorded value. These changes in market value are due to fluctuations in the marketplace having no effect on yield, as the City does not intend to sell securities prior to maturity. Nevertheless, these market changes can impact the total value of the portfolio.

<u>Security Type</u>	<u>Market Value</u>	<u>% of Portfolio</u>	<u>% Change vs. 3/31/21</u>	<u>Permitted by Policy</u>
U.S. Treasury	53,636,472.96	51.7%	4.3%	100%
Federal Agency	26,051,622.54	25.1%	3.8%	100%
Municipal Obligations	2,207,198.10	2.1%	0.0%	30%
Negotiable CDs	5,049,943.55	4.9%	0.0%	30%
orate Notes	12,788,679.97	12.3%	0.2%	30%
Asset-Backed Securities	3,517,381.66	3.4%	0.5%	15%
Securities Sub-Total	103,251,298.78			
Money Market Fund	\$303,432.96	0.3%	0.0%	20%
Accrued Interest	288,931.81			
Securities Total	103,843,663.55	100.0%		



Total Return

Total return is calculated based on interest and both realized and unrealized changes in market value; this is expressed as a rate of return over a specified period of time based on cost and is backward-looking.

- Focused on long-term performance and growth
- Affected by both yield and market value fluctuations
- Reflects “true value” of the portfolio
- Recommended approach by the Government Finance Officers Association

PFM Managed	09/30/2021	06/30/2021
Average Maturity (Years)	2.27	2.37
Effective Duration ¹	2.11	2.15
Average Market Yield	0.49%	0.45%

¹Effective duration is the approximate percentage change in price for each 1% change in interest rates.

Total Rate of Return	3 Months	1 Year	3 Years	Since Inception
City of SLO	0.01%	0.01%	3.04%	1.85%
0–5 Treasury Index	0.00%	0.28%	2.86%	1.65%
Variance	+0.01%	+0.27%	+0.18%	+0.20%





Investment Objectives

The investment objectives of the City of San Luis Obispo are first, to provide safety of principal to ensure the preservation of capital in the overall portfolio; second, to provide sufficient liquidity to meet all operating requirements; and third, to earn a commensurate rate of return consistent with the constraints imposed by the safety and liquidity objectives. The City follows the practice of pooling cash and investments for all funds under its direct control. Funds held by outside fiscal agents under provisions of bond indentures are maintained separately. Interest earned on pooled cash and investments is allocated quarterly to the various Quarterly Investment Report funds based on the respective fund's average quarterly cash balance. Interest earned from cash and investments with fiscal agents is credited directly to the related accounts.

It is common for governments to pool the cash and investments of various funds to improve investment performance. By pooling funds, the City can benefit from economies of scale, diversification, liquidity, and ease of administration. The City uses the services of an investment advisor, PFM Asset Management, to manage a portion of the City's portfolio. The City's strategy is to retain approximately 25% of the portfolio to manage its day-to-day cash flow needs, while PFM's focus is on longer-term investment management. In addition, the City has retained direct control of several investments that had been acquired before the City began to use investment advisors. All investments are held by the City in a safekeeping account with Bank of New York Mellon, except for investments held by trustees related to bond financings, which are held by either US Bank or Bank of New York Mellon.





Environmental, Social, and Governance (ESG) Investment Objectives

ESG investing is the process of incorporating the analysis of non-financial environmental, social, and governance factors into investment decisions alongside traditional financial criteria. As set forth in the City's Investment Management Plan dated August 18, 2020, it is City's objective to integrate environmental, social, and governance ("ESG") factors into investment decisions for its investment portfolio to the extent practical and possible.

In order to achieve this objective, the City will apply the ESG Investment Criteria to the following Investments: *Asset-Backed Securities, Bankers' Acceptances, Commercial Paper, Corporate, Medium-Term & Bank Notes, and Negotiable Bank Deposit Obligations.*

The ESG investment criteria is based on ESG Risk Ratings, industry and subindustry definitions, and subindustry rankings as provided by Sustainalytics.



ESG Overview



ESG Performance Summary Third Quarter 2021

ESG Rated Portfolio

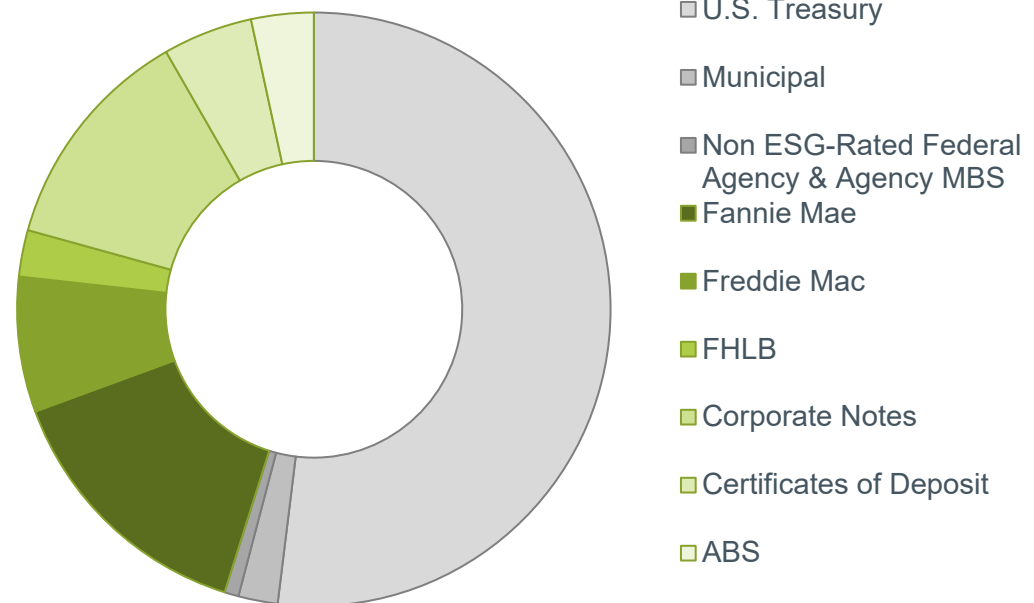
29/39 issuers with a MV of \$103.5 million¹

\$46,733,171 (45%)

Non-ESG Rated Issuers:

U.S. Treasuries, Municipal Bonds, and Federal Farm Credit Banks

Sector Allocation



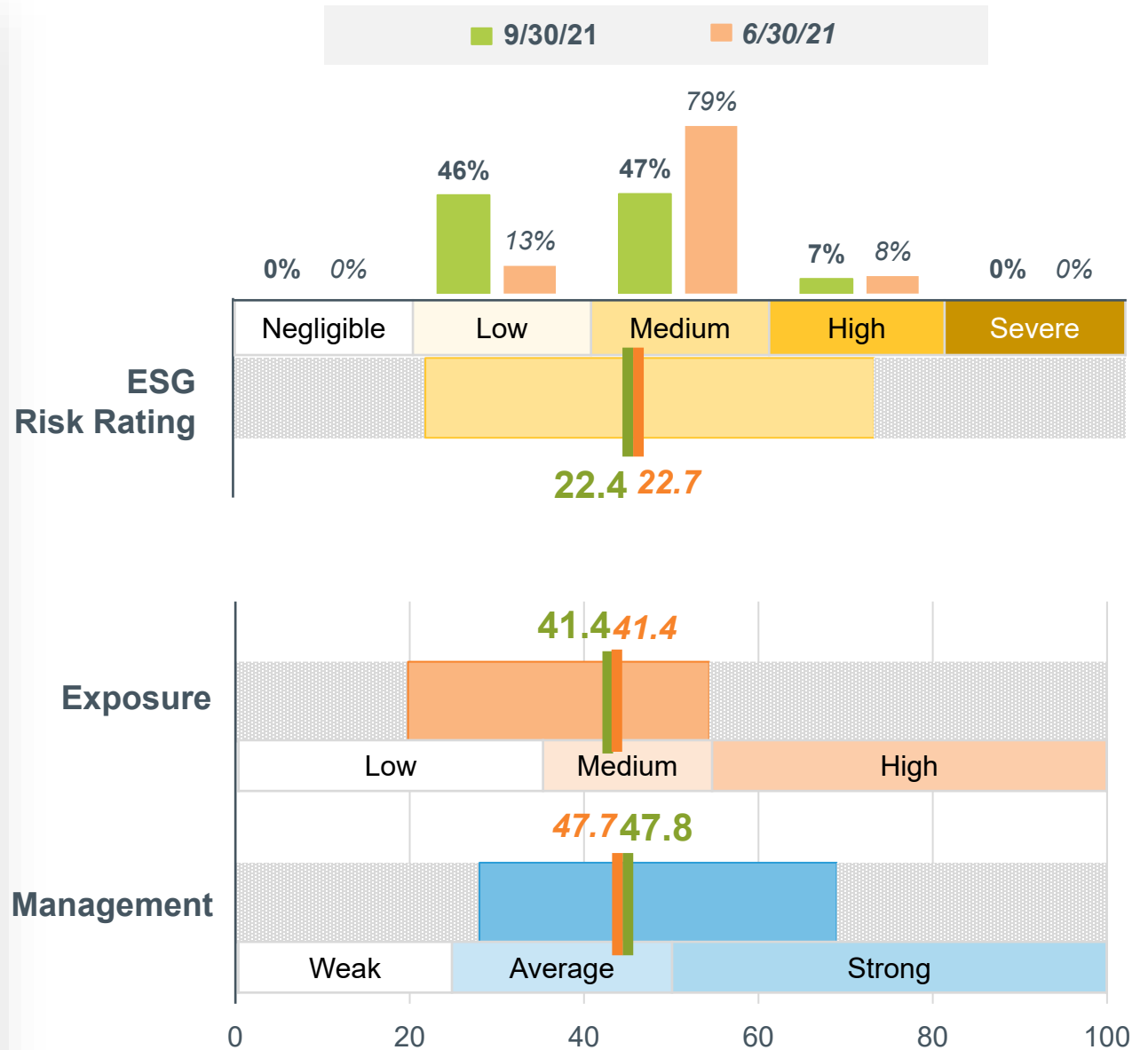
Green shades are ESG-rated sectors

¹ Market Value includes accrued interest as of September 30, 2021.
Source: Sustainalytics. Please see important disclosures at the end of this presentation.



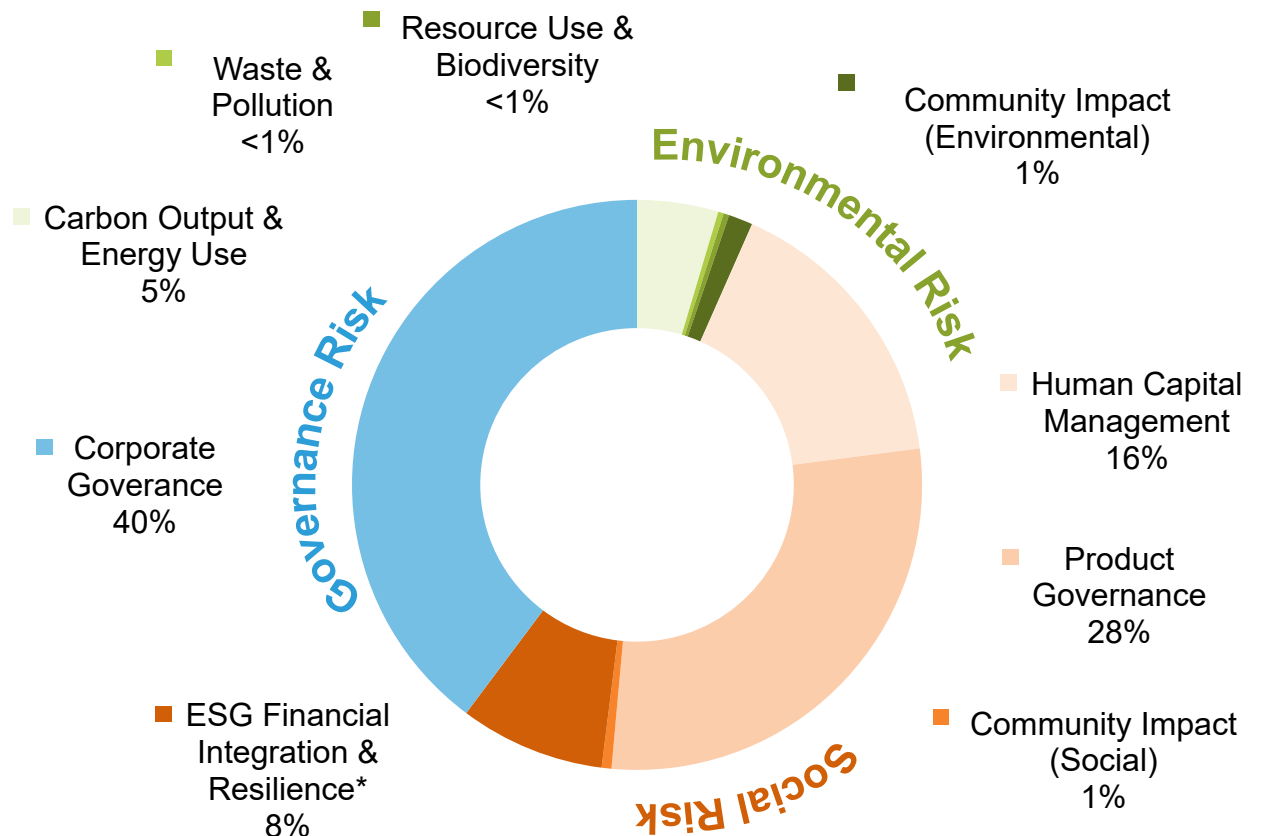
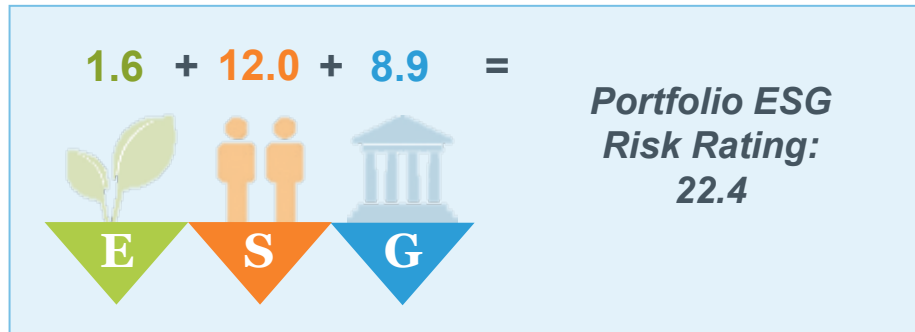
ESG Quarter-Over-Quarter Summary Comparison

- On average, the portfolio maintained **medium** ESG risk as of September 30, 2021.
- The Portfolio's ESG **risk exposure** score remained within the **medium range**. A lower ESG exposure score generally decreases ESG risk.
- The Portfolio's ESG **management rating** also remained within the **average range** quarter-over-quarter. Lower management scores generally increase ESG risk.



Average ESG Risk by ESG Theme

- **Environmental risk** evaluates how a company manages its environmental impact and carbon footprint
- **Social risk** analyzes how a company treats employees, customers, the community, and other stakeholders as well as other companies it interacts with
- **Governance risk** assesses how a company is managed from the perspective of executive pay, internal controls, board composition, lobbying practices, and related issues



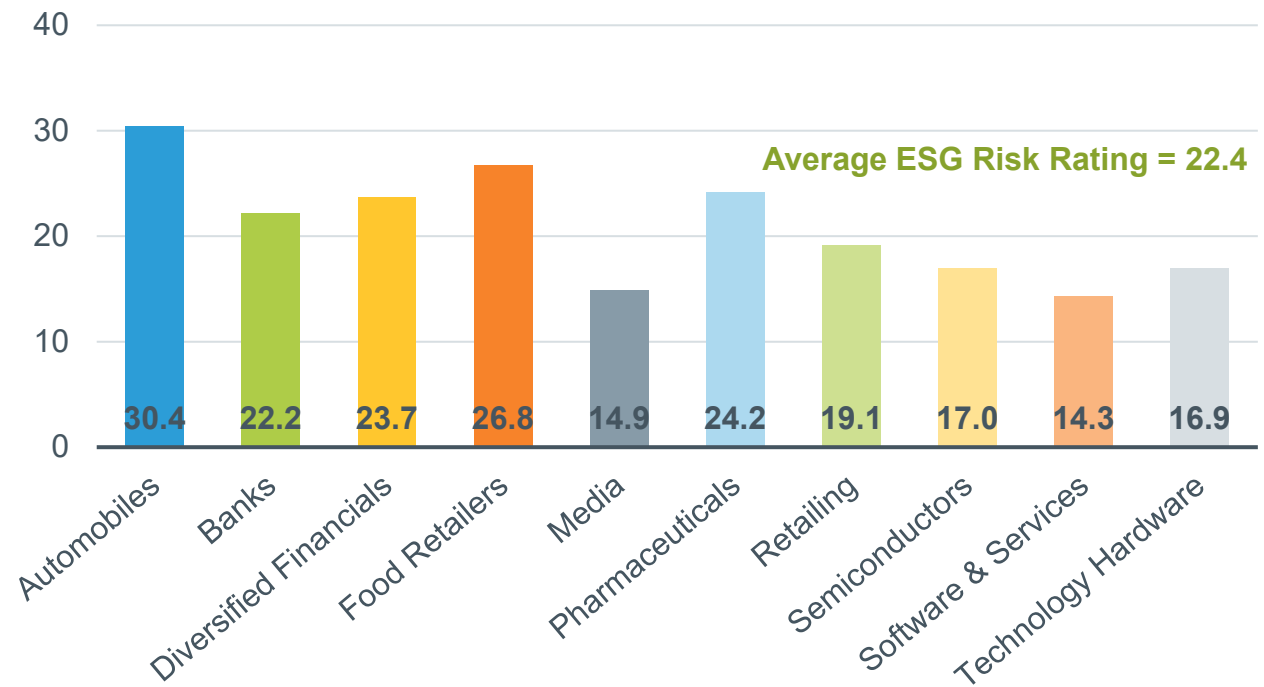
Source: Sustainalytics. ESG Themes were created by PFM based on the material ESG issues (“MEIs”) and ESG indicators developed and defined by Sustainalytics. Please see the ESG Themes Glossary provided in the Appendix for additional information and details.

*Only applies to financial service industries.



Industry Diversification

ESG Risk Rating by Industry



Industry Distribution

(# of Issuers)



(Allocation % of Market Value)



Portfolio holdings and Sustainalytics data as of September 30, 2021. "ESG Risk Rating by Industry" represents the market value-weighted average ESG risk rating for each industry, as classified by Sustainalytics. "Industry Distribution" charts show the total number of issuers per industry and the allocation as percentage of portfolio market value.



Top Changes in ESG Risk Ratings in Third Quarter

Largest Decreases in ESG Risk Rating

27.9
↓ **2.2**

Credit Suisse Group AG

CREDIT SUISSE 

- Improvement in ESG management – increase in management score

12.0
↓ **1.1**


CarMax Inc.

CARmax 

- Improvement in ESG management – increase in management score

25.2
↓ **0.5**

Societe Generale AG


 **SOCIETE GENERALE**

- Improvement in ESG management – increase in management score

Largest Increases in ESG Risk Rating

17.2
↑ **0.9**

Mastercard Incorporated

 **mastercard.**

- Increase in ESG exposure for data processing subindustry & decrease in ESG management

27.0
↑ **0.6**

Bank of America Corporation

Bank of America 

- Decrease in ESG management score

16.0
↑ **0.3**

DNB ASA



- Decrease in ESG management score



Holdings as of September 30, 2021 – Sorted By ESG Risk Rating

Issuer	% Weight	Subindustry	Subindustry Percentile	ESG Risk Rating 6/30/21	QoQ Change in ESG Rating	Contributions		
						E	S	G
Adobe Systems Inc	0.6%	Enterprise and Infrastructure Software	1.6	10.8	-0.1	7%	49%	44%
The Home Depot Inc	0.8%	Home Improvement Retail	9.5	11.5	-0.2	29%	39%	32%
CarMax Inc.	0.9%	Automotive Retail	10.7	12.0	-1.1	-	65%	35%
International Business Machines Corp	0.7%	IT Consulting	7.3	14.8	0.2	3%	45%	52%
Walt Disney Co	0.5%	Movies and Entertainment	17.5	14.9	-	-	44%	56%
DNB ASA	0.6%	Diversified Banks	4.2	16.0	0.3	4%	47%	50%
Apple Inc	1.0%	Technology Hardware	11.9	16.9	-	6%	39%	55%
Intel Corp	0.6%	Semiconductor Design and Manufacturing	3.8	17.0	-	29%	30%	42%
Mastercard Incorporated	0.6%	Data Processing	16.2	17.2	0.9	-	41%	59%
Federal National Mortgage Association	14.5%	Thriffs and Mortgages	12.0	19.9	-0.3	-	62%	38%
Nordea Bank AB	1.1%	Diversified Banks	15.3	21.5	0.1	2%	44%	54%
Skandinaviska Enskilda Banken AB	1.2%	Diversified Banks	18.0	22.4	-	4%	43%	54%
Bristol-Myers Squibb Company	0.3%	Biotechnology	5.2	22.9	-0.1	-	68%	32%

Source: Sustainalytics. Holdings as of September 30, 2021. Quarter-over-quarter (“QoQ”) change in ESG risk rating reflects the overall change in risk rating for each issuer, as defined by Sustainalytics, from September 30, 2021 to June 30, 2021. Issuers with “-” under ESG contributions means data not available.



Holdings as of September 30, 2021 – Sorted By ESG Risk Rating

Issuer	% Weight	Subindustry	Subindustry Percentile	ESG Risk Rating 6/30/21	QoQ Change in ESG Rating	Contributions		
						E	S	G
Capital One Financial Corporation	0.1%	Consumer Finance	21.3	23.2	-	-	58%	42%
Ally Financial Inc.	0.0%	Consumer Finance	23.5	23.5	-	-	59%	41%
Federal Home Loan Bank System	2.5%	Consumer Finance	25.6	23.7	-	-	56%	44%
Pfizer Inc	1.1%	Pharmaceuticals	3.6	24.5	-0.2	6%	56%	38%
Federal Home Loan Mortgage Corp	7.4%	Thriffs and Mortgages	32.0	24.8	-	7%	56%	37%
Societe Generale SA	0.8%	Diversified Banks	25.8	25.2	-0.5	5%	32%	63%
Walmart Inc.	2.8%	Food Retail	48.9	26.8	-0.5	12%	63%	24%
Bank of America Corporation	0.6%	Diversified Banks	32.0	27.0	0.6	5%	42%	53%
Sumitomo Mitsui Financial Group Inc	0.6%	Diversified Banks	35.6	27.8	-	7%	46%	47%
Credit Suisse Group AG	0.6%	Diversified Banks	36.1	27.9	-2.2	4%	38%	58%
JPMorgan Chase & Co.	1.1%	Diversified Banks	36.6	28.0	-0.2	3%	48%	49%
Honda Motor Co Ltd	1.0%	Automobiles	43.9	28.8	-	24%	43%	32%
Toyota Motor Corporation	1.5%	Automobiles	58.8	30.4	-	22%	44%	34%

Source: Sustainalytics. Holdings as of September 30, 2021. Quarter-over-quarter (“QoQ”) change in ESG risk rating reflects the overall change in risk rating for each issuer, as defined by Sustainalytics, from September 30, 2021 to June 30, 2021. Issuers with “-” under ESG contributions means data not available.



Holdings as of September 30, 2021 – Sorted By ESG Risk Rating

Issuer	% Weight	Subindustry	Subindustry Percentile	ESG Risk Rating 6/30/21	QoQ Change in ESG Rating	Contributions		
						E	S	G
Amazon.com Inc	1.1%	Online and Direct Marketing Retail	97.3	30.9	-	25%	43%	32%
Nissan Motor Co Ltd	0.4%	Automobiles	76.9	32.8	0.1	29%	43%	28%
Hyundai Motor Company	0.1%	Automobiles	90.1	35.9	-0.2	26%	43%	30%

Source: Sustainalytics. Holdings as of September 30, 2021. Quarter-over-quarter (“QoQ”) change in ESG risk rating reflects the overall change in risk rating for each issuer, as defined by Sustainalytics, from September 30, 2021 to June 30, 2021. Issuers with “-” under ESG contributions means data not available.



Socially Responsible Investment Policy

In addition to the ESG criteria, the City's Socially Responsible Investment (SRI) Policy restricts from the portfolio issuers who generate revenue from casinos, gambling, racetracks, brewery, wine/spirits, tobacco, electronic cigarette, or tobacco-related products, or who support the direct production or drilling of fossil fuels. The City's portfolio is in compliance with SRI restrictions. The tables to the right show the Bloomberg Industry Classifications ("BICS") for all the portfolio's holdings.

Issuer	Sector (BICS)
Toyota Motor	Automobiles Manufacturing
Ally Auto Receivables Trust	Automobiles Manufacturing
Capital One Prime Auto Rec Trust	Automobiles Manufacturing
Carmax Auto Owner Trust	Automobiles Manufacturing
Honda Auto Receivables	Automobiles Manufacturing
Hyundai Auto Receivables	Automobiles Manufacturing
Nissan Auto Receivables	Automobiles Manufacturing
Toyota Motor	Automobiles Manufacturing
Credit Suisse Group	Banks
Nordea Bank Ab	Banks
Skandinaviska Enskilda Banken Ab	Banks
Societe Generale	Banks
Sumitomo Mitsui Financial Group Inc	Banks
Apple Inc	Communications Equipment
Mastercard Inc	Consumer Finance
Bank Of America Co	Diversified Banks
JPMorgan Chase & Co	Diversified Banks
LA Community College District	Education
San Deigo Community College District	Education

Issuer	Sector (BICS)
University of California	Education
The Walt Disney Corporation	Entertainment Content
Dnb Asa	Financial Services
California Earthquake Authority	Financing & Development
State of California	General Government
State of Maryland	General Government
FFCB	Government Agencies
FHLB	Government Agencies
FHLMC	Government Agencies
FNMA	Government Agencies
Walmart Stores	Mass Merchants
Bristol Myers Squibb	Pharmaceuticals
Pfizer Inc	Pharmaceuticals
Amazon	Retail Consumer Discretionary
Home Depot	Retail Consumer Discretionary
Intel corporation	Semiconductors
Adobe Inc	Software & Services
IBM	Software & Services
U.S. Treasury	Sovereigns
NJ Turnpike Authority	Transportation

Source: Bloomberg. BICs is an industry classification system developed and utilized by Bloomberg that classifies securities based on business, economic function, and other characteristics.

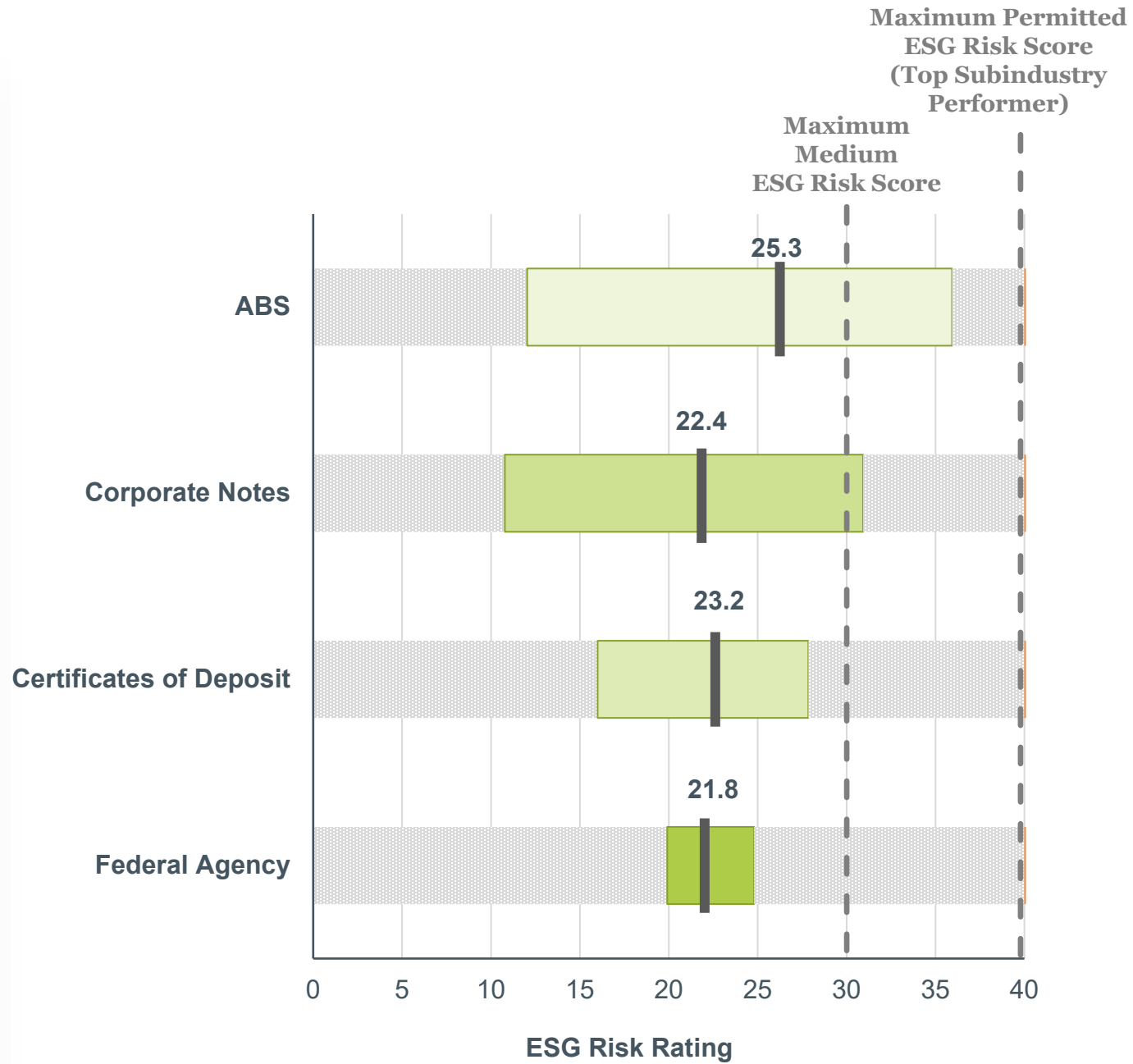


Appendix

- **Additional ESG Information**
- **ESG Themes Information**



ESG Risk Rating by Sector



Source: Sustainalytics. Data as of September 30, 2021. Bars represent the range of held issuers' ESG risk rating that fall under each sector, and lines indicate the sectors market value-weighted average ESG risk rating. Please see important disclosures at the end of this presentation.



ESG Themes Glossary

ESG Theme	Theme Description	Key Indicators
Environment	Carbon Output & Energy Use	<p>Refers to a company’s management of risks related to its energy efficiency and greenhouse gas emissions in its operation as well as its products and services in the production phase and during the product use phase</p> <ul style="list-style-type: none"> • Carbon intensity • Renewable energy use • Env. Mgt. System certification • GHG reporting / risk management • Hazardous products • Sustainable products & services
	Waste & Pollution	<p>Evaluates the management of emissions and releases from a company’s own operations to air, water, and land, excluding greenhouse gas emissions</p> <ul style="list-style-type: none"> • Emergency response program • Solid waste management • Effluent management • Radioactive waste management • Hazardous waste management • Non-GHG air emissions programs • Oil spill disclosure & performance • Recycled material use
	Resource Use & Biodiversity	<p>Analyzes how efficiently and effectively a company uses its raw material inputs and water in production. It also encompasses how a company manages the impact of its operations on land, ecosystems, and wildlife</p> <ul style="list-style-type: none"> • Biodiversity programs • Deforestation programs / polices • Site closure & rehabilitation • Water intensity & risk management • Forest certifications • Supplier environmental programs / certifications • Sustainable agriculture programs
	Community Impact (Environmental)	<p>Evaluates the community impact from an environmental risk perspective based on an assessment of Community Relations, Products & Services, Occupational Health and Safety, and Product Governance</p> <ul style="list-style-type: none"> • Env Impact – Community Relations • Env Impact – Products & Services • Env Impact – Occupational Health and Safety • Env Impact – Product Governance



ESG Themes Glossary

	ESG Theme	Theme Description	Key Indicators
<p style="text-align: center; font-weight: bold; color: white;">Social</p>	Human Capital Management	Evaluates the management of risks related to human rights, labor rights, equality, talent development, employee retention, and labor health and safety	<ul style="list-style-type: none"> • Discrimination policy • Diversity programs • Gender pay equality / disclosures • Employee development • Supply chain management / standards • Human rights policies & programs • Employee health & safety
	Product Governance	Focuses on the management of risks related to product quality, safety, wellness, and nutrition, as well as customer data privacy & cybersecurity	<ul style="list-style-type: none"> • Product & service safety programs / certifications • Data privacy management • Media & advertising ethics policy • Organic products / GMO policy • Product health statement
	Community Relations	Assesses how companies engage with local communities and their management of access to essential products or services to disadvantaged communities or groups	<ul style="list-style-type: none"> • Equitable pricing and availability • Access to health care • Price transparency • Human rights / indigenous policy • Community involvement programs • Noise management
	ESG Financial Integration & Resilience	Analyzes financial stability and issues that pose systemic risks and potential external costs to society in the financial services industry. Also measures ESG activities by financial institutions	<ul style="list-style-type: none"> • Systemic risk management / reporting • Tier 1 capital • Leverage ratio • Responsible investment / asset management • Underwriting standards • Financial inclusion • Credit & loan standards • Green buildings investments



ESG Themes Glossary

	ESG Theme	Theme Description	Key Indicators
<p>Governance</p>	<p>Corporate Governance</p>	<p>Evaluates a company’s rules, policies, and practices with a focus on how a company's board of directors manages and oversees the operations of a company. Also assesses the management of general professional ethics and lobbying activities</p>	<ul style="list-style-type: none"> • Board/management quality & integrity • Board structure • Ownership & shareholder rights • Remuneration • Audit & financial reporting • Stakeholder governance • Bribery & corruption policies / programs • Money laundering policy • Whistleblower programs • Business ethics programs • Political involvement policy • Lobbying and political expenses



Disclosures

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

There is no guarantee the investment objectives will be achieved as the investment portfolio will only include holdings consistent with the applicable Environmental, Social, and Governance (ESG) guidelines. As a result, the universe of investments available will be more limited. ESG criteria risk is the risk that because the investment portfolio ESG criteria excludes securities of certain issuers for nonfinancial reasons, the investment portfolio may forgo some market opportunities that would be available to investment portfolios that do not apply ESG criteria.

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Distribution List

City Council

Heidi Harmon

Mayor

Andy Pease

Vice Mayor

Aaron Gomez

Council Member

Erica A. Stewart

Council Member

Carlyn Christianson

Council Member

Investment Oversight Committee

Heidi Harmon

Mayor

Daniel Humphrey

Public Member

Derek Johnson

City Manager

Brigitte Elke

Director of Finance

Debbie Malicoat

Accounting Manager/Controller

Natalie Harnett

Principal Financial Analyst—Budget

Independent Auditor

Badawi & Associates

PFM Asset Management LLC

Monique Spyke

Managing Director



Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
BUY									
7/2/21	7/7/21	275,000	91282CBH3	US TREASURY NOTES	0.37%	1/31/26	270,162.09	0.80%	
7/16/21	7/20/21	1,200,000	91282CBA8	US TREASURY NOTES	0.12%	12/15/23	1,194,799.69	0.31%	
8/2/21	8/6/21	2,650,000	91282CAJ0	US TREASURY NOTES	0.25%	8/31/25	2,623,256.96	0.53%	
8/3/21	8/10/21	640,000	46647PCM6	JPMORGAN CHASE & CO CORPORATE NOTES	0.76%	8/9/25	640,000.00	0.77%	
8/11/21	8/12/21	436,000	9128286G0	US TREASURY NOTES	2.37%	2/29/24	463,107.09	0.35%	
9/7/21	9/9/21	400,000	91282CBT7	US TREASURY N/B NOTES	0.75%	3/31/26	401,281.00	0.75%	
9/7/21	9/9/21	1,320,000	91282CAM3	US TREASURY NOTES	0.25%	9/30/25	1,299,288.79	0.67%	
Total BUY		6,921,000					6,891,895.62		
INTEREST									
7/1/21	7/1/21	165,000	13017HAK2	CA ST EARTHQUAKE AUTH TXBL REV BONDS	1.47%	7/1/23	1,218.53		
7/1/21	7/1/21	215,000	646140DP5	NJ TURNPIKE AUTHORITY TXBL REV BONDS	1.04%	1/1/26	919.18		
7/2/21	7/2/21	0	MONEY0002	MONEY MARKET FUND			0.82		
7/5/21	7/5/21	2,235,000	3135G0S38	FANNIE MAE NOTES	2.00%	1/5/22	22,350.00		
7/8/21	7/8/21	1,350,000	931142EL3	WALMART INC CORPORATE NOTES	2.85%	7/8/24	19,237.50		
7/8/21	7/8/21	625,000	86565CKU2	SUMITOMO MITSUI BANK NY CERT DEPOS	0.70%	7/8/22	2,199.65		
7/10/21	7/10/21	1,195,000	3135G05G4	FANNIE MAE NOTES	0.25%	7/10/23	1,493.75		
7/11/21	7/11/21	640,000	89236TEL5	TOYOTA MOTOR CREDIT CORP	2.70%	1/11/23	8,640.00		
7/11/21	7/11/21	555,000	3135G0U92	FANNIE MAE NOTES	2.62%	1/11/22	7,284.38		
7/15/21	7/15/21	141,444	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/23	295.85		
7/15/21	7/15/21	585,000	89232HAC9	TAOT 2020-AA3	1.66%	5/15/24	809.25		
7/15/21	7/15/21	45,552	89239AAD5	TAOT 2019-AA3	2.91%	7/15/23	110.46		
7/15/21	7/15/21	210,448	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/24	470.00		
7/15/21	7/15/21	183,104	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	405.88		

CITY OF SAN LUIS OBISPO OPERATING FUNDS

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
7/15/21	7/15/21	165,000	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/25	46.75		
7/15/21	7/15/21	339,439	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	540.27		
7/15/21	7/15/21	288,115	65479KAD2	NAROT 2019-A A3	2.90%	10/15/23	696.28		
7/15/21	7/15/21	318,569	65479HAC1	NAROT 2019-B A3	2.50%	11/15/23	663.69		
7/15/21	7/15/21	280,000	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/24	441.00		
7/15/21	7/15/21	330,000	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/26	143.00		
7/15/21	7/15/21	17,056	02004WAC5	ALLYA 2019-1 A3	2.91%	9/15/23	41.36		
7/18/21	7/18/21	112,931	43814WAC9	HAROT 2019-1 A3	2.83%	3/20/23	266.33		
7/21/21	7/21/21	275,000	43813GAC5	HAROT 2021-1 A3	0.27%	4/21/25	61.88		
7/21/21	7/21/21	425,000	43813RAC1	HAROT 2020-1 A3	1.61%	4/22/24	570.21		
7/21/21	7/21/21	285,007	43815MAC0	HAROT 2019-2 A3	2.52%	6/21/23	598.51		
7/21/21	7/21/21	755,000	3137EAEU9	FREDDIE MAC NOTES	0.37%	7/21/25	1,415.63		
7/26/21	7/26/21	870,000	3136G46V0	FANNIE MAE NOTES (CALLABLE)	0.31%	1/26/24	1,348.50		
7/27/21	7/27/21	750,000	459200JQ5	IBM CORP BONDS	2.50%	1/27/22	9,375.00		
7/31/21	7/31/21	2,100,000	912828XQ8	US TREASURY NOTES	2.00%	7/31/22	21,000.00		
7/31/21	7/31/21	1,060,000	9128285Z9	US TREASURY NOTES	2.50%	1/31/24	13,250.00		
7/31/21	7/31/21	795,000	9128282P4	US TREASURY NOTES	1.87%	7/31/22	7,453.13		
7/31/21	7/31/21	960,000	9128282N9	US TREASURY NOTES	2.12%	7/31/24	10,200.00		
7/31/21	7/31/21	180,000	912828S92	US TREASURY NOTES	1.25%	7/31/23	1,125.00		
7/31/21	7/31/21	345,000	9128286A3	US TREASURY NOTES	2.62%	1/31/26	4,528.13		
7/31/21	7/31/21	1,135,000	91282CBH3	US TREASURY NOTES	0.37%	1/31/26	2,128.13		
7/31/21	7/31/21	1,545,000	912828V72	US TREASURY NOTES	1.87%	1/31/22	14,484.38		
8/1/21	8/1/21	225,000	797272QN4	SAN DIEGO CCD, CA TXBL GO BONDS	1.99%	8/1/23	2,245.50		
8/1/21	8/1/21	315,000	54438CYK2	LOS ANGELES CCD, CA TXBL GO BONDS	0.77%	8/1/25	1,217.48		
8/1/21	8/1/21	600,000	00724PAB5	ADOBE INC CORP NOTE	1.90%	2/1/25	5,700.00		
8/1/21	8/1/21	210,000	574193TQ1	MD ST TXBL GO BONDS	0.51%	8/1/24	535.50		
8/3/21	8/3/21	0	MONEY0002	MONEY MARKET FUND			1.17		
8/5/21	8/5/21	440,000	3135G0V34	FANNIE MAE NOTES	2.50%	2/5/24	5,500.00		
8/9/21	8/9/21	1,050,000	037833CM0	APPLE INC CORP NOTES	2.50%	2/9/22	13,125.00		
8/12/21	8/12/21	1,090,000	3137EAEP0	FREDDIE MAC NOTES	1.50%	2/12/25	8,175.00		

CITY OF SAN LUIS OBISPO OPERATING FUNDS

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
8/13/21	8/13/21	120,000	3130AFW94	FHLB BONDS	2.50%	2/13/24	1,500.00		
8/14/21	8/14/21	800,000	83369XDL9	SOCIETE GENERALE NY CERT DEPOS	1.80%	2/14/22	7,200.00		
8/15/21	8/15/21	165,000	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/25	46.75		
8/15/21	8/15/21	193,580	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/24	432.33		
8/15/21	8/15/21	15,252	02004WAC5	ALLYA 2019-1 A3	2.91%	9/15/23	36.99		
8/15/21	8/15/21	290,393	65479HAC1	NAROT 2019-B A3	2.50%	11/15/23	604.99		
8/15/21	8/15/21	585,000	89232HAC9	TAOT 2020-A A3	1.66%	5/15/24	809.25		
8/15/21	8/15/21	260,134	65479KAD2	NAROT 2019-A A3	2.90%	10/15/23	628.66		
8/15/21	8/15/21	330,000	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/26	143.00		
8/15/21	8/15/21	41,225	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	99.97		
8/15/21	8/15/21	162,078	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	359.27		
8/15/21	8/15/21	280,000	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/24	441.00		
8/15/21	8/15/21	128,202	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/23	268.16		
8/15/21	8/15/21	309,587	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	492.76		
8/17/21	8/17/21	1,075,000	3130AJ7E3	FEDERAL HOME LOAN BANKS NOTES	1.37%	2/17/23	7,390.63		
8/18/21	8/18/21	100,673	43814WAC9	HAROT 2019-1 A3	2.83%	3/20/23	237.42		
8/21/21	8/21/21	425,000	43813RAC1	HAROT 2020-1 A3	1.61%	4/22/24	570.21		
8/21/21	8/21/21	258,644	43815MAC0	HAROT 2019-2 A3	2.52%	6/21/23	543.15		
8/21/21	8/21/21	275,000	43813GAC5	HAROT 2021-1 A3	0.27%	4/21/25	61.88		
8/22/21	8/22/21	775,000	023135AW6	AMAZON.COM INC BONDS	2.40%	2/22/23	9,300.00		
8/24/21	8/24/21	745,000	3137EAEV7	FREDDIE MAC NOTES	0.25%	8/24/23	931.25		
8/25/21	8/25/21	1,860,000	3135G05X7	FANNIE MAE NOTES	0.37%	8/25/25	3,487.50		
8/26/21	8/26/21	1,145,000	65558TLL7	NORDEA BANK ABP NEW YORK CERT DEPOS	1.85%	8/26/22	10,650.09		
8/26/21	8/26/21	1,200,000	83050PDR7	SKANDINAV ENSKILDA BANK LT CD	1.86%	8/26/22	11,222.00		
8/31/21	8/31/21	436,000	9128286G0	US TREASURY NOTES	2.37%	2/29/24	5,177.50		
8/31/21	8/31/21	365,000	912828J43	US TREASURY NOTES	1.75%	2/28/22	3,193.75		
8/31/21	8/31/21	1,950,000	91282CBQ3	US TREASURY NOTES	0.50%	2/28/26	4,875.00		
8/31/21	8/31/21	2,650,000	91282CAJ0	US TREASURY NOTES	0.25%	8/31/25	3,312.50		
9/2/21	9/2/21	0	MONEY0002	MONEY MARKET FUND			1.45		
9/3/21	9/3/21	600,000	57636QAN4	MASTERCARD INC CORPORATE NOTES	2.00%	3/3/25	6,000.00		

CITY OF SAN LUIS OBISPO OPERATING FUNDS

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
9/12/21	9/12/21	1,570,000	3135G0U43	FANNIE MAE NOTES	2.87%	9/12/23	22,568.75		
9/15/21	9/15/21	330,000	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/26	143.00		
9/15/21	9/15/21	37,197	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	90.20		
9/15/21	9/15/21	282,708	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	449.98		
9/15/21	9/15/21	233,998	65479KAD2	NAROT 2019-A A3	2.90%	10/15/23	565.49		
9/15/21	9/15/21	585,000	89232HAC9	TAOT 2020-A A3	1.66%	5/15/24	809.25		
9/15/21	9/15/21	13,550	02004WAC5	ALLYA 2019-1 A3	2.91%	9/15/23	32.86		
9/15/21	9/15/21	178,009	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/24	397.55		
9/15/21	9/15/21	142,522	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	315.92		
9/15/21	9/15/21	165,000	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/25	46.75		
9/15/21	9/15/21	280,000	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/24	441.00		
9/15/21	9/15/21	115,153	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/23	240.86		
9/15/21	9/15/21	265,190	65479HAC1	NAROT 2019-B A3	2.50%	11/15/23	552.48		
9/15/21	9/15/21	1,100,000	717081ES8	PFIZER INC CORP NOTES	2.95%	3/15/24	16,225.00		
9/16/21	9/16/21	480,000	46647PBS4	JPMORGAN CHASE & CO CORPORATE NOTES (CAL	0.65%	9/16/24	1,567.20		
9/18/21	9/18/21	88,687	43814WAC9	HAROT 2019-1 A3	2.83%	3/20/23	209.15		
9/21/21	9/21/21	800,000	3133EMAM4	FEDERAL FARM CREDIT BANK (CALLABLE)	0.25%	9/21/23	1,000.00		
9/21/21	9/21/21	425,000	43813RAC1	HAROT 2020-1 A3	1.61%	4/22/24	570.21		
9/21/21	9/21/21	275,000	43813GAC5	HAROT 2021-1 A3	0.27%	4/21/25	61.88		
9/21/21	9/21/21	233,902	43815MAC0	HAROT 2019-2 A3	2.52%	6/21/23	491.19		
9/23/21	9/23/21	2,055,000	3137EAEX3	FREDDIE MAC NOTES	0.37%	9/23/25	3,853.13		
9/25/21	9/25/21	560,000	458140BP4	INTEL CORP CORPORATE NOTES	3.40%	3/25/25	9,520.00		
9/30/21	9/30/21	400,000	91282CBT7	US TREASURY N/B NOTES	0.75%	3/31/26	1,500.00		
9/30/21	9/30/21	195,000	9128282Y5	US TREASURY NOTES	2.12%	9/30/24	2,071.88		
9/30/21	9/30/21	4,660,000	912828W89	US TREASURY NOTES	1.87%	3/31/22	43,687.50		
9/30/21	9/30/21	200,000	912828Q29	US TREASURY NOTES	1.50%	3/31/23	1,500.00		
9/30/21	9/30/21	1,460,000	912828L57	US TREASURY NOTES	1.75%	9/30/22	12,775.00		
9/30/21	9/30/21	1,320,000	91282CAM3	US TREASURY NOTES	0.25%	9/30/25	1,650.00		

CITY OF SAN LUIS OBISPO OPERATING FUNDS

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
Total INTEREST		61,398,348					395,665.77		
MATURITY									
7/20/21	7/20/21	1,000,000	3134GV6H6	FREDDIE MAC NOTES (CALLED, OMD 10/20/22)	0.32%	7/20/21	1,001,600.00		0.00
8/6/21	8/6/21	2,485,000	3134GWLD6	FREDDIE MAC NOTES (CALLED, OMD 2/6/23)	0.30%	8/6/21	2,488,727.50		0.00
9/9/21	9/9/21	400,000	02665WBG5	AMERICAN HONDA FINANCE CORP NOTES	1.70%	9/9/21	403,400.00		0.00
Total MATURITY		3,885,000					3,893,727.50		0.00
PAYDOWNS									
7/15/21	7/15/21	1,804	02004WAC5	ALLYA 2019-1 A3	2.91%	9/15/23	1,803.59		0.00
7/15/21	7/15/21	29,852	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	29,851.89		0.00
7/15/21	7/15/21	4,326	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	4,326.35		0.00
7/15/21	7/15/21	16,868	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/24	16,868.18		0.00
7/15/21	7/15/21	13,242	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/23	13,241.71		0.00
7/15/21	7/15/21	28,176	65479HAC1	NAROT 2019-B A3	2.50%	11/15/23	28,175.66		0.00
7/15/21	7/15/21	27,980	65479KAD2	NAROT 2019-A A3	2.90%	10/15/23	27,980.36		0.00
7/15/21	7/15/21	21,025	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	21,025.49		0.00
7/18/21	7/18/21	12,258	43814WAC9	HAROT 2019-1 A3	2.83%	3/20/23	12,257.64		0.00
7/21/21	7/21/21	26,363	43815MAC0	HAROT 2019-2 A3	2.52%	6/21/23	26,363.07		0.00
8/15/21	8/15/21	4,029	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	4,028.59		0.00
8/15/21	8/15/21	26,878	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	26,878.47		0.00
8/15/21	8/15/21	19,557	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	19,556.68		0.00
8/15/21	8/15/21	1,702	02004WAC5	ALLYA 2019-1 A3	2.91%	9/15/23	1,701.57		0.00
8/15/21	8/15/21	26,137	65479KAD2	NAROT 2019-A A3	2.90%	10/15/23	26,136.50		0.00
8/15/21	8/15/21	25,203	65479HAC1	NAROT 2019-B A3	2.50%	11/15/23	25,203.12		0.00
8/15/21	8/15/21	15,571	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/24	15,570.98		0.00

CITY OF SAN LUIS OBISPO OPERATING FUNDS

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
8/15/21	8/15/21	13,049	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/23	13,049.04		0.00
8/18/21	8/18/21	11,986	43814WAC9	HAROT 2019-1 A3	2.83%	3/20/23	11,986.46		0.00
8/21/21	8/21/21	24,742	43815MAC0	HAROT 2019-2 A3	2.52%	6/21/23	24,741.95		0.00
9/15/21	9/15/21	18,480	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	18,479.78		0.00
9/15/21	9/15/21	11,801	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/23	11,801.27		0.00
9/15/21	9/15/21	1,637	02004WAC5	ALLYA 2019-1 A3	2.91%	9/15/23	1,636.53		0.00
9/15/21	9/15/21	3,922	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	3,922.14		0.00
9/15/21	9/15/21	26,130	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	26,129.90		0.00
9/15/21	9/15/21	14,767	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/24	14,766.67		0.00
9/15/21	9/15/21	24,871	65479KAD2	NAROT 2019-A A3	2.90%	10/15/23	24,870.76		0.00
9/15/21	9/15/21	24,570	65479HAC1	NAROT 2019-B A3	2.50%	11/15/23	24,569.97		0.00
9/18/21	9/18/21	10,919	43814WAC9	HAROT 2019-1 A3	2.83%	3/20/23	10,919.16		0.00
9/21/21	9/21/21	23,387	43815MAC0	HAROT 2019-2 A3	2.52%	6/21/23	23,387.41		0.00
Total PAYDOWNS		511,231					511,230.89		0.00
SELL									
8/9/21	8/10/21	640,000	91282CBA8	US TREASURY NOTES	0.12%	12/15/23	637,697.40		(1,165.88)
8/11/21	8/12/21	440,000	3135G0V34	FANNIE MAE NOTES	2.50%	2/5/24	464,154.29		24,754.76
9/7/21	9/9/21	115,000	912828F96	US TREASURY NOTES	2.00%	10/31/21	116,148.44		397.40
9/7/21	9/9/21	885,000	912828F96	US TREASURY NOTES	2.00%	10/31/21	893,837.97		2,317.91
Total SELL		2,080,000					2,111,838.10		26,304.19

Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	7/1/21	7/1/21	165,000.00	13017HAK2	CA ST EARTHQUAKE AUTH TXBL REV BONDS	1.47%	7/1/23	1,218.53		
INTEREST	7/1/21	7/1/21	215,000.00	646140DP5	NJ TURNPIKE AUTHORITY TXBL REV BONDS	1.04%	1/1/26	919.18		
INTEREST	7/2/21	7/2/21	0.00	MONEY0002	MONEY MARKET FUND			0.82		
BUY	7/2/21	7/7/21	275,000.00	91282CBH3	US TREASURY NOTES	0.37%	1/31/26	(270,162.09)	0.80%	
INTEREST	7/5/21	7/5/21	2,235,000.00	3135G0S38	FANNIE MAE NOTES	2.00%	1/5/22	22,350.00		
INTEREST	7/8/21	7/8/21	1,350,000.00	931142EL3	WALMART INC CORPORATE NOTES	2.85%	7/8/24	19,237.50		
INTEREST	7/8/21	7/8/21	625,000.00	86565CKU2	SUMITOMO MITSUI BANK NY CERT DEPOS	0.70%	7/8/22	2,199.65		
INTEREST	7/10/21	7/10/21	1,195,000.00	3135G05G4	FANNIE MAE NOTES	0.25%	7/10/23	1,493.75		
INTEREST	7/11/21	7/11/21	640,000.00	89236TEL5	TOYOTA MOTOR CREDIT CORP	2.70%	1/11/23	8,640.00		
INTEREST	7/11/21	7/11/21	555,000.00	3135G0U92	FANNIE MAE NOTES	2.62%	1/11/22	7,284.38		
INTEREST	7/15/21	7/15/21	141,443.92	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/23	295.85		
INTEREST	7/15/21	7/15/21	585,000.00	89232HAC9	TAOT 2020-A A3	1.66%	5/15/24	809.25		
INTEREST	7/15/21	7/15/21	45,551.75	89239AAD5	TAOT 2019-AA A3	2.91%	7/15/23	110.46		
INTEREST	7/15/21	7/15/21	210,448.29	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/24	470.00		
INTEREST	7/15/21	7/15/21	183,103.71	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	405.88		
INTEREST	7/15/21	7/15/21	165,000.00	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/25	46.75		
INTEREST	7/15/21	7/15/21	339,438.66	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	540.27		
INTEREST	7/15/21	7/15/21	288,114.65	65479KAD2	NAROT 2019-AA A3	2.90%	10/15/23	696.28		
INTEREST	7/15/21	7/15/21	318,568.97	65479HAC1	NAROT 2019-B A3	2.50%	11/15/23	663.69		
INTEREST	7/15/21	7/15/21	280,000.00	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/24	441.00		

CITY OF SAN LUIS OBISPO OPERATING FUNDS

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	7/15/21	7/15/21	330,000.00	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/26	143.00		
INTEREST	7/15/21	7/15/21	17,055.52	02004WAC5	ALLYA 2019-1 A3	2.91%	9/15/23	41.36		
PAYDOWNS	7/15/21	7/15/21	1,803.59	02004WAC5	ALLYA 2019-1 A3	2.91%	9/15/23	1,803.59		0.00
PAYDOWNS	7/15/21	7/15/21	29,851.89	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	29,851.89		0.00
PAYDOWNS	7/15/21	7/15/21	4,326.35	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	4,326.35		0.00
PAYDOWNS	7/15/21	7/15/21	16,868.18	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/24	16,868.18		0.00
PAYDOWNS	7/15/21	7/15/21	13,241.71	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/23	13,241.71		0.00
PAYDOWNS	7/15/21	7/15/21	28,175.66	65479HAC1	NAROT 2019-B A3	2.50%	11/15/23	28,175.66		0.00
PAYDOWNS	7/15/21	7/15/21	27,980.36	65479KAD2	NAROT 2019-A A3	2.90%	10/15/23	27,980.36		0.00
PAYDOWNS	7/15/21	7/15/21	21,025.49	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	21,025.49		0.00
BUY	7/16/21	7/20/21	1,200,000.00	91282CBA8	US TREASURY NOTES	0.12%	12/15/23	(1,194,799.69)	0.31%	
INTEREST	7/18/21	7/18/21	112,930.68	43814WAC9	HAROT 2019-1 A3	2.83%	3/20/23	266.33		
PAYDOWNS	7/18/21	7/18/21	12,257.64	43814WAC9	HAROT 2019-1 A3	2.83%	3/20/23	12,257.64		0.00
MATURITY	7/20/21	7/20/21	1,000,000.00	3134GV6H6	FREDDIE MAC NOTES (CALLED, OMD 10/20/22)	0.32%	7/20/21	1,001,600.00		0.00
INTEREST	7/21/21	7/21/21	275,000.00	43813GAC5	HAROT 2021-1 A3	0.27%	4/21/25	61.88		
INTEREST	7/21/21	7/21/21	425,000.00	43813RAC1	HAROT 2020-1 A3	1.61%	4/22/24	570.21		
INTEREST	7/21/21	7/21/21	285,006.81	43815MAC0	HAROT 2019-2 A3	2.52%	6/21/23	598.51		
INTEREST	7/21/21	7/21/21	755,000.00	3137EAEU9	FREDDIE MAC NOTES	0.37%	7/21/25	1,415.63		
PAYDOWNS	7/21/21	7/21/21	26,363.07	43815MAC0	HAROT 2019-2 A3	2.52%	6/21/23	26,363.07		0.00
INTEREST	7/26/21	7/26/21	870,000.00	3136G46V0	FANNIE MAE NOTES (CALLABLE)	0.31%	1/26/24	1,348.50		
INTEREST	7/27/21	7/27/21	750,000.00	459200JQ5	IBM CORP BONDS	2.50%	1/27/22	9,375.00		
INTEREST	7/31/21	7/31/21	2,100,000.00	912828XQ8	US TREASURY NOTES	2.00%	7/31/22	21,000.00		

CITY OF SAN LUIS OBISPO OPERATING FUNDS

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	7/31/21	7/31/21	1,060,000.00	9128285Z9	US TREASURY NOTES	2.50%	1/31/24	13,250.00		
INTEREST	7/31/21	7/31/21	795,000.00	9128282P4	US TREASURY NOTES	1.87%	7/31/22	7,453.13		
INTEREST	7/31/21	7/31/21	960,000.00	9128282N9	US TREASURY NOTES	2.12%	7/31/24	10,200.00		
INTEREST	7/31/21	7/31/21	180,000.00	912828S92	US TREASURY NOTES	1.25%	7/31/23	1,125.00		
INTEREST	7/31/21	7/31/21	345,000.00	9128286A3	US TREASURY NOTES	2.62%	1/31/26	4,528.13		
INTEREST	7/31/21	7/31/21	1,135,000.00	91282CBH3	US TREASURY NOTES	0.37%	1/31/26	2,128.13		
INTEREST	7/31/21	7/31/21	1,545,000.00	912828V72	US TREASURY NOTES	1.87%	1/31/22	14,484.38		
INTEREST	8/1/21	8/1/21	225,000.00	797272QN4	SAN DIEGO CCD, CA TXBL GO BONDS	1.99%	8/1/23	2,245.50		
INTEREST	8/1/21	8/1/21	315,000.00	54438CYK2	LOS ANGELES CCD, CA TXBL GO BONDS	0.77%	8/1/25	1,217.48		
INTEREST	8/1/21	8/1/21	600,000.00	00724PAB5	ADOBE INC CORP NOTE	1.90%	2/1/25	5,700.00		
INTEREST	8/1/21	8/1/21	210,000.00	574193TQ1	MD ST TXBL GO BONDS	0.51%	8/1/24	535.50		
BUY	8/2/21	8/6/21	2,650,000.00	91282CAJ0	US TREASURY NOTES	0.25%	8/31/25	(2,623,256.96)	0.53%	
INTEREST	8/3/21	8/3/21	0.00	MONEY0002	MONEY MARKET FUND			1.17		
BUY	8/3/21	8/10/21	640,000.00	46647PCM6	JPMORGAN CHASE & CO CORPORATE NOTES	0.76%	8/9/25	(640,000.00)	0.77%	
INTEREST	8/5/21	8/5/21	440,000.00	3135G0V34	FANNIE MAE NOTES	2.50%	2/5/24	5,500.00		
MATURITY	8/6/21	8/6/21	2,485,000.00	3134GWLD6	FREDDIE MAC NOTES (CALLED, OMD 2/6/23)	0.30%	8/6/21	2,488,727.50		0.00
INTEREST	8/9/21	8/9/21	1,050,000.00	037833CM0	APPLE INC CORP NOTES	2.50%	2/9/22	13,125.00		
SELL	8/9/21	8/10/21	640,000.00	91282CBA8	US TREASURY NOTES	0.12%	12/15/23	637,697.40		(1,165.88)
BUY	8/11/21	8/12/21	436,000.00	9128286G0	US TREASURY NOTES	2.37%	2/29/24	(463,107.09)	0.35%	
SELL	8/11/21	8/12/21	440,000.00	3135G0V34	FANNIE MAE NOTES	2.50%	2/5/24	464,154.29		24,754.76
INTEREST	8/12/21	8/12/21	1,090,000.00	3137EAEP0	FREDDIE MAC NOTES	1.50%	2/12/25	8,175.00		
INTEREST	8/13/21	8/13/21	120,000.00	3130AFW94	FHLB BONDS	2.50%	2/13/24	1,500.00		

CITY OF SAN LUIS OBISPO OPERATING FUNDS

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	8/14/21	8/14/21	800,000.00	83369XDL9	SOCIETE GENERALE NY CERT DEPOS	1.80%	2/14/22	7,200.00		
INTEREST	8/15/21	8/15/21	165,000.00	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/25	46.75		
INTEREST	8/15/21	8/15/21	193,580.11	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/24	432.33		
INTEREST	8/15/21	8/15/21	15,251.93	02004WAC5	ALLYA 2019-1 A3	2.91%	9/15/23	36.99		
INTEREST	8/15/21	8/15/21	290,393.31	65479HAC1	NAROT 2019-B A3	2.50%	11/15/23	604.99		
INTEREST	8/15/21	8/15/21	585,000.00	89232HAC9	TAOT 2020-A A3	1.66%	5/15/24	809.25		
INTEREST	8/15/21	8/15/21	260,134.29	65479KAD2	NAROT 2019-AA3	2.90%	10/15/23	628.66		
INTEREST	8/15/21	8/15/21	330,000.00	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/26	143.00		
INTEREST	8/15/21	8/15/21	41,225.40	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	99.97		
INTEREST	8/15/21	8/15/21	162,078.22	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	359.27		
INTEREST	8/15/21	8/15/21	280,000.00	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/24	441.00		
INTEREST	8/15/21	8/15/21	128,202.21	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/23	268.16		
INTEREST	8/15/21	8/15/21	309,586.77	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	492.76		
PAYDOWNS	8/15/21	8/15/21	4,028.59	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	4,028.59		0.00
PAYDOWNS	8/15/21	8/15/21	26,878.47	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	26,878.47		0.00
PAYDOWNS	8/15/21	8/15/21	19,556.68	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	19,556.68		0.00
PAYDOWNS	8/15/21	8/15/21	1,701.57	02004WAC5	ALLYA 2019-1 A3	2.91%	9/15/23	1,701.57		0.00
PAYDOWNS	8/15/21	8/15/21	26,136.50	65479KAD2	NAROT 2019-A A3	2.90%	10/15/23	26,136.50		0.00
PAYDOWNS	8/15/21	8/15/21	25,203.12	65479HAC1	NAROT 2019-B A3	2.50%	11/15/23	25,203.12		0.00
PAYDOWNS	8/15/21	8/15/21	15,570.98	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/24	15,570.98		0.00
PAYDOWNS	8/15/21	8/15/21	13,049.04	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/23	13,049.04		0.00
INTEREST	8/17/21	8/17/21	1,075,000.00	3130AJ7E3	FEDERAL HOME LOAN BANKS NOTES	1.37%	2/17/23	7,390.63		

CITY OF SAN LUIS OBISPO OPERATING FUNDS

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	8/18/21	8/18/21	100,673.04	43814WAC9	HAROT 2019-1 A3	2.83%	3/20/23	237.42		
PAYDOWNS	8/18/21	8/18/21	11,986.46	43814WAC9	HAROT 2019-1 A3	2.83%	3/20/23	11,986.46		0.00
INTEREST	8/21/21	8/21/21	425,000.00	43813RAC1	HAROT 2020-1 A3	1.61%	4/22/24	570.21		
INTEREST	8/21/21	8/21/21	258,643.74	43815MAC0	HAROT 2019-2 A3	2.52%	6/21/23	543.15		
INTEREST	8/21/21	8/21/21	275,000.00	43813GAC5	HAROT 2021-1 A3	0.27%	4/21/25	61.88		
PAYDOWNS	8/21/21	8/21/21	24,741.95	43815MAC0	HAROT 2019-2 A3	2.52%	6/21/23	24,741.95		0.00
INTEREST	8/22/21	8/22/21	775,000.00	023135AW6	AMAZON.COM INC BONDS	2.40%	2/22/23	9,300.00		
INTEREST	8/24/21	8/24/21	745,000.00	3137EAEV7	FREDDIE MAC NOTES	0.25%	8/24/23	931.25		
INTEREST	8/25/21	8/25/21	1,860,000.00	3135G05X7	FANNIE MAE NOTES	0.37%	8/25/25	3,487.50		
INTEREST	8/26/21	8/26/21	1,145,000.00	65558TLL7	NORDEA BANK ABP NEW YORK CERT DEPOS	1.85%	8/26/22	10,650.09		
INTEREST	8/26/21	8/26/21	1,200,000.00	83050PDR7	SKANDINAV ENSKILDA BANK LT CD	1.86%	8/26/22	11,222.00		
INTEREST	8/31/21	8/31/21	436,000.00	9128286G0	US TREASURY NOTES	2.37%	2/29/24	5,177.50		
INTEREST	8/31/21	8/31/21	365,000.00	912828J43	US TREASURY NOTES	1.75%	2/28/22	3,193.75		
INTEREST	8/31/21	8/31/21	1,950,000.00	91282CBQ3	US TREASURY NOTES	0.50%	2/28/26	4,875.00		
INTEREST	8/31/21	8/31/21	2,650,000.00	91282CAJ0	US TREASURY NOTES	0.25%	8/31/25	3,312.50		
INTEREST	9/2/21	9/2/21	0.00	MONEY0002	MONEY MARKET FUND			1.45		
INTEREST	9/3/21	9/3/21	600,000.00	57636QAN4	MASTERCARD INC CORPORATE NOTES	2.00%	3/3/25	6,000.00		
BUY	9/7/21	9/9/21	400,000.00	91282CBT7	US TREASURY N/B NOTES	0.75%	3/31/26	(401,281.00)	0.75%	
BUY	9/7/21	9/9/21	1,320,000.00	91282CAM3	US TREASURY NOTES	0.25%	9/30/25	(1,299,288.79)	0.67%	
SELL	9/7/21	9/9/21	115,000.00	912828F96	US TREASURY NOTES	2.00%	10/31/21	116,148.44		397.40
SELL	9/7/21	9/9/21	885,000.00	912828F96	US TREASURY NOTES	2.00%	10/31/21	893,837.97		2,317.91
MATURITY	9/9/21	9/9/21	400,000.00	02665WBG5	AMERICAN HONDA FINANCE CORP NOTES	1.70%	9/9/21	403,400.00		0.00

CITY OF SAN LUIS OBISPO OPERATING FUNDS

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	9/12/21	9/12/21	1,570,000.00	3135G0U43	FANNIE MAE NOTES	2.87%	9/12/23	22,568.75		
INTEREST	9/15/21	9/15/21	330,000.00	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/26	143.00		
INTEREST	9/15/21	9/15/21	37,196.81	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	90.20		
INTEREST	9/15/21	9/15/21	282,708.30	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	449.98		
INTEREST	9/15/21	9/15/21	233,997.79	65479KAD2	NAROT 2019-A A3	2.90%	10/15/23	565.49		
INTEREST	9/15/21	9/15/21	585,000.00	89232HAC9	TAOT 2020-A A3	1.66%	5/15/24	809.25		
INTEREST	9/15/21	9/15/21	13,550.36	02004WAC5	ALLYA 2019-1 A3	2.91%	9/15/23	32.86		
INTEREST	9/15/21	9/15/21	178,009.13	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/24	397.55		
INTEREST	9/15/21	9/15/21	142,521.54	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	315.92		
INTEREST	9/15/21	9/15/21	165,000.00	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/25	46.75		
INTEREST	9/15/21	9/15/21	280,000.00	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/24	441.00		
INTEREST	9/15/21	9/15/21	115,153.17	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/23	240.86		
INTEREST	9/15/21	9/15/21	265,190.19	65479HAC1	NAROT 2019-B A3	2.50%	11/15/23	552.48		
INTEREST	9/15/21	9/15/21	1,100,000.00	717081ES8	PFIZER INC CORP NOTES	2.95%	3/15/24	16,225.00		
PAYDOWNS	9/15/21	9/15/21	18,479.78	44932NAD2	HYUNDAI AUTO RECEIVABLES TRUST	2.66%	6/15/23	18,479.78		0.00
PAYDOWNS	9/15/21	9/15/21	11,801.27	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/23	11,801.27		0.00
PAYDOWNS	9/15/21	9/15/21	1,636.53	02004WAC5	ALLYA 2019-1 A3	2.91%	9/15/23	1,636.53		0.00
PAYDOWNS	9/15/21	9/15/21	3,922.14	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	3,922.14		0.00
PAYDOWNS	9/15/21	9/15/21	26,129.90	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	26,129.90		0.00
PAYDOWNS	9/15/21	9/15/21	14,766.67	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/24	14,766.67		0.00
PAYDOWNS	9/15/21	9/15/21	24,870.76	65479KAD2	NAROT 2019-A A3	2.90%	10/15/23	24,870.76		0.00
PAYDOWNS	9/15/21	9/15/21	24,569.97	65479HAC1	NAROT 2019-B A3	2.50%	11/15/23	24,569.97		0.00

CITY OF SAN LUIS OBISPO OPERATING FUNDS

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	9/16/21	9/16/21	480,000.00	46647PBS4	JPMORGAN CHASE & CO CORPORATE NOTES (CAL	0.65%	9/16/24	1,567.20		
INTEREST	9/18/21	9/18/21	88,686.58	43814WAC9	HAROT 2019-1 A3	2.83%	3/20/23	209.15		
PAYDOWNS	9/18/21	9/18/21	10,919.16	43814WAC9	HAROT 2019-1 A3	2.83%	3/20/23	10,919.16		0.00
INTEREST	9/21/21	9/21/21	800,000.00	3133EMAM4	FEDERAL FARM CREDIT BANK (CALLABLE)	0.25%	9/21/23	1,000.00		
INTEREST	9/21/21	9/21/21	425,000.00	43813RAC1	HAROT 2020-1 A3	1.61%	4/22/24	570.21		
INTEREST	9/21/21	9/21/21	275,000.00	43813GAC5	HAROT 2021-1 A3	0.27%	4/21/25	61.88		
INTEREST	9/21/21	9/21/21	233,901.79	43815MAC0	HAROT 2019-2 A3	2.52%	6/21/23	491.19		
PAYDOWNS	9/21/21	9/21/21	23,387.41	43815MAC0	HAROT 2019-2 A3	2.52%	6/21/23	23,387.41		0.00
INTEREST	9/23/21	9/23/21	2,055,000.00	3137EAEX3	FREDDIE MAC NOTES	0.37%	9/23/25	3,853.13		
INTEREST	9/25/21	9/25/21	560,000.00	458140BP4	INTEL CORP CORPORATE NOTES	3.40%	3/25/25	9,520.00		
INTEREST	9/30/21	9/30/21	400,000.00	91282CBT7	US TREASURY N/B NOTES	0.75%	3/31/26	1,500.00		
INTEREST	9/30/21	9/30/21	195,000.00	9128282Y5	US TREASURY NOTES	2.12%	9/30/24	2,071.88		
INTEREST	9/30/21	9/30/21	4,660,000.00	912828W89	US TREASURY NOTES	1.87%	3/31/22	43,687.50		
INTEREST	9/30/21	9/30/21	200,000.00	912828Q29	US TREASURY NOTES	1.50%	3/31/23	1,500.00		
INTEREST	9/30/21	9/30/21	1,460,000.00	912828L57	US TREASURY NOTES	1.75%	9/30/22	12,775.00		
INTEREST	9/30/21	9/30/21	1,320,000.00	91282CAM3	US TREASURY NOTES	0.25%	9/30/25	1,650.00		
TOTALS								20,566.64		26,304.19

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 10/31/2014 2.000% 10/31/2021	912828F96	3,435,000.00	AA+	Aaa	1/6/2021	1/7/2021	3,487,732.62	0.11	28,749.46	3,440,326.53	3,440,367.19
US TREASURY NOTES DTD 10/31/2014 2.000% 10/31/2021	912828F96	1,285,000.00	AA+	Aaa	3/1/2018	3/5/2018	1,263,767.39	2.48	10,754.89	1,284,523.22	1,287,007.81
US TREASURY NOTES DTD 11/30/2016 1.750% 11/30/2021	912828U65	750,000.00	AA+	Aaa	11/1/2017	11/3/2017	745,107.42	1.92	4,410.86	749,802.72	751,992.15
US TREASURY NOTES DTD 01/31/2017 1.875% 01/31/2022	912828V72	1,545,000.00	AA+	Aaa	7/6/2017	7/11/2017	1,543,370.51	1.90	4,880.60	1,544,880.60	1,554,173.44
US TREASURY NOTES DTD 03/02/2015 1.750% 02/28/2022	912828J43	365,000.00	AA+	Aaa	3/15/2017	3/17/2017	358,270.31	2.14	547.00	364,441.98	367,566.39
US TREASURY NOTES DTD 03/31/2017 1.875% 03/31/2022	912828W89	2,085,000.00	AA+	Aaa	9/4/2018	9/6/2018	2,023,508.79	2.75	107.40	2,076,451.68	2,103,569.43
US TREASURY NOTES DTD 03/31/2017 1.875% 03/31/2022	912828W89	715,000.00	AA+	Aaa	1/3/2018	1/4/2018	706,258.01	2.18	36.83	713,977.18	721,367.93
US TREASURY NOTES DTD 03/31/2017 1.875% 03/31/2022	912828W89	1,860,000.00	AA+	Aaa	8/1/2018	8/3/2018	1,798,968.75	2.82	95.81	1,851,731.54	1,876,565.53
US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022	912828P4	795,000.00	AA+	Aaa	11/1/2017	11/3/2017	790,093.36	2.01	2,511.38	794,141.13	806,800.82
US TREASURY NOTES DTD 07/31/2015 2.000% 07/31/2022	912828XQ8	2,100,000.00	AA+	Aaa	8/30/2017	9/1/2017	2,126,003.91	1.74	7,076.09	2,104,391.96	2,133,140.52
US TREASURY NOTES DTD 09/30/2015 1.750% 09/30/2022	912828L57	1,240,000.00	AA+	Aaa	6/4/2018	6/6/2018	1,189,382.81	2.76	59.61	1,228,316.64	1,260,343.69
US TREASURY NOTES DTD 09/30/2015 1.750% 09/30/2022	912828L57	220,000.00	AA+	Aaa	10/3/2017	10/6/2017	218,126.56	1.93	10.58	219,625.31	223,609.36
US TREASURY NOTES DTD 10/31/2017 2.000% 10/31/2022	9128283C2	600,000.00	AA+	Aaa	5/2/2018	5/4/2018	579,984.38	2.80	5,021.74	595,182.10	612,281.28
US TREASURY NOTES DTD 10/31/2020 0.125% 10/31/2022	91282CAR2	3,500,000.00	AA+	Aaa	1/6/2021	1/7/2021	3,498,906.25	0.14	1,830.84	3,499,347.38	3,501,093.75
US TREASURY NOTES DTD 03/31/2016 1.500% 03/31/2023	912828Q29	200,000.00	AA+	Aaa	2/8/2019	2/12/2019	192,632.81	2.44	8.24	197,332.57	203,937.50

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 08/01/2016 1.250% 07/31/2023	912828S92	180,000.00	AA+	Aaa	2/8/2019	2/12/2019	170,992.97	2.44	379.08	176,308.78	183,290.62
US TREASURY NOTES DTD 11/15/2013 2.750% 11/15/2023	912828WE6	1,530,000.00	AA+	Aaa	3/6/2019	3/8/2019	1,545,479.30	2.52	15,892.46	1,537,003.19	1,608,890.63
US TREASURY NOTES DTD 11/30/2016 2.125% 11/30/2023	912828U57	1,735,000.00	AA+	Aaa	1/7/2019	1/9/2019	1,703,959.76	2.52	12,390.32	1,721,269.99	1,802,502.26
US TREASURY NOTES DTD 12/15/2020 0.125% 12/15/2023	91282CBA8	1,200,000.00	AA+	Aaa	7/16/2021	7/20/2021	1,194,656.25	0.31	442.62	1,195,100.55	1,194,375.00
US TREASURY NOTES DTD 12/15/2020 0.125% 12/15/2023	91282CBA8	2,860,000.00	AA+	Aaa	1/6/2021	1/7/2021	2,852,961.72	0.21	1,054.92	2,854,714.72	2,846,593.75
US TREASURY NOTES DTD 12/31/2018 2.625% 12/31/2023	9128285U0	75,000.00	AA+	Aaa	1/30/2019	1/31/2019	75,222.66	2.56	497.54	75,101.84	78,820.31
US TREASURY NOTES DTD 01/31/2019 2.500% 01/31/2024	9128285Z9	1,060,000.00	AA+	Aaa	2/3/2020	2/4/2020	1,106,292.19	1.37	4,464.67	1,087,069.97	1,112,668.75
US TREASURY NOTES DTD 02/28/2019 2.375% 02/29/2024	9128286G0	436,000.00	AA+	Aaa	8/11/2021	8/12/2021	458,464.22	0.35	886.75	457,257.76	456,846.25
US TREASURY NOTES DTD 05/01/2017 2.000% 04/30/2024	912828X70	1,040,000.00	AA+	Aaa	6/3/2019	6/5/2019	1,044,712.50	1.90	8,704.35	1,042,478.60	1,082,250.00
US TREASURY NOTES DTD 06/30/2017 2.000% 06/30/2024	912828XX3	490,000.00	AA+	Aaa	7/1/2019	7/3/2019	495,053.13	1.78	2,476.63	492,778.67	510,595.29
US TREASURY NOTES DTD 07/31/2017 2.125% 07/31/2024	9128282N9	590,000.00	AA+	Aaa	8/14/2019	8/15/2019	606,939.45	1.52	2,112.30	599,666.33	617,287.50
US TREASURY NOTES DTD 07/31/2017 2.125% 07/31/2024	9128282N9	370,000.00	AA+	Aaa	8/1/2019	8/2/2019	375,174.22	1.83	1,324.66	372,931.59	387,112.50
US TREASURY NOTES DTD 10/02/2017 2.125% 09/30/2024	9128282Y5	195,000.00	AA+	Aaa	10/1/2019	10/1/2019	200,446.29	1.54	11.38	198,265.98	204,292.96
US TREASURY NOTES DTD 10/31/2017 2.250% 10/31/2024	9128283D0	345,000.00	AA+	Aaa	11/1/2019	11/5/2019	356,279.88	1.57	3,248.44	351,970.99	363,004.69
US TREASURY NOTES DTD 12/31/2019 1.750% 12/31/2024	912828YY0	3,300,000.00	AA+	Aaa	1/6/2021	1/7/2021	3,487,429.69	0.31	14,594.43	3,453,011.72	3,424,265.46

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 04/30/2020 0.375% 04/30/2025	912828ZL7	765,000.00	AA+	Aaa	4/12/2021	4/13/2021	756,065.04	0.67	1,200.51	757,098.79	756,632.81
US TREASURY NOTES DTD 05/31/2020 0.250% 05/31/2025	912828ZT0	340,000.00	AA+	Aaa	5/17/2021	5/17/2021	335,205.47	0.60	285.66	335,650.79	334,315.61
US TREASURY NOTES DTD 08/31/2020 0.250% 08/31/2025	91282CAJ0	2,650,000.00	AA+	Aaa	8/2/2021	8/6/2021	2,620,394.53	0.53	567.33	2,621,510.21	2,596,171.88
US TREASURY NOTES DTD 09/30/2020 0.250% 09/30/2025	91282CAM3	1,320,000.00	AA+	Aaa	9/7/2021	9/9/2021	1,297,828.13	0.67	9.07	1,298,157.27	1,291,950.00
US TREASURY NOTES DTD 12/31/2020 0.375% 12/31/2025	91282CBC4	3,500,000.00	AA+	Aaa	1/6/2021	1/7/2021	3,489,472.66	0.44	3,316.91	3,491,017.90	3,430,000.00
US TREASURY NOTES DTD 12/31/2020 0.375% 12/31/2025	91282CBC4	330,000.00	AA+	Aaa	4/5/2021	4/7/2021	322,175.39	0.89	312.74	322,976.41	323,400.00
US TREASURY NOTES DTD 12/31/2020 0.375% 12/31/2025	91282CBC4	1,355,000.00	AA+	Aaa	5/6/2021	5/7/2021	1,332,875.39	0.73	1,284.12	1,334,789.64	1,327,900.00
US TREASURY NOTES DTD 12/31/2020 0.375% 12/31/2025	91282CBC4	460,000.00	AA+	Aaa	1/7/2021	1/8/2021	458,221.09	0.45	435.94	458,481.37	450,800.00
US TREASURY NOTES DTD 01/31/2019 2.625% 01/31/2026	9128286A3	345,000.00	AA+	Aaa	2/16/2021	2/17/2021	380,510.74	0.52	1,525.78	376,074.35	370,875.00
US TREASURY NOTES DTD 01/31/2021 0.375% 01/31/2026	91282CBH3	860,000.00	AA+	Aaa	2/26/2021	2/26/2021	842,195.31	0.80	543.35	844,341.76	841,590.67
US TREASURY NOTES DTD 01/31/2021 0.375% 01/31/2026	91282CBH3	275,000.00	AA+	Aaa	7/2/2021	7/7/2021	269,714.84	0.80	173.74	269,987.17	269,113.29
US TREASURY NOTES DTD 02/28/2021 0.500% 02/28/2026	91282CBQ3	1,950,000.00	AA+	Aaa	3/12/2021	3/12/2021	1,917,398.44	0.84	834.94	1,921,046.80	1,917,093.75
US TREASURY N/B NOTES DTD 03/31/2021 0.750% 03/31/2026	91282CBT7	400,000.00	AA+	Aaa	9/7/2021	9/9/2021	399,953.13	0.75	8.24	399,953.75	397,250.00
US TREASURY N/B NOTES DTD 05/31/2021 0.750% 05/31/2026	91282CCF6	1,175,000.00	AA+	Aaa	6/1/2021	6/1/2021	1,171,282.23	0.81	2,961.58	1,171,530.76	1,165,085.94
US TREASURY N/B NOTES DTD 05/31/2021 0.750% 05/31/2026	91282CCF6	1,460,000.00	AA+	Aaa	6/2/2021	6/4/2021	1,456,806.25	0.79	3,679.92	1,457,014.84	1,447,681.25

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Security Type Sub-Total		53,286,000.00					53,246,276.75	1.17	151,721.71	53,339,035.03	53,636,472.96
Municipal Bond / Note											
CA ST EARTHQUAKE AUTH TXBL REV BONDS DTD 11/24/2020 1.477% 07/01/2023	13017HAK2	165,000.00	NR	NR	11/13/2020	11/24/2020	165,000.00	1.48	609.26	165,000.00	167,607.00
SAN DIEGO CCD, CA TXBL GO BONDS DTD 10/16/2019 1.996% 08/01/2023	797272QN4	225,000.00	AAA	Aaa	9/18/2019	10/16/2019	225,000.00	2.00	748.50	225,000.00	231,369.75
CA ST TXBL GO BONDS DTD 10/24/2019 2.400% 10/01/2023	13063DRJ9	790,000.00	AA-	Aa2	10/16/2019	10/24/2019	805,807.90	1.87	9,480.00	798,024.87	823,819.90
MD ST TXBL GO BONDS DTD 08/05/2020 0.510% 08/01/2024	574193TQ1	210,000.00	AAA	Aaa	7/23/2020	8/5/2020	209,941.20	0.52	178.50	209,958.23	210,359.10
UNIV OF CAL TXBL REV BONDS DTD 07/16/2020 0.883% 05/15/2025	91412HGE7	170,000.00	AA	Aa2	7/10/2020	7/16/2020	170,000.00	0.88	567.09	170,000.00	171,326.00
UNIV OF CAL TXBL REV BONDS DTD 07/16/2020 0.883% 05/15/2025	91412HGE7	75,000.00	AA	Aa2	7/14/2020	7/16/2020	75,271.50	0.81	250.18	75,202.29	75,585.00
LOS ANGELES CCD, CA TXBL GO BONDS DTD 11/10/2020 0.773% 08/01/2025	54438CYK2	315,000.00	AA+	Aaa	10/30/2020	11/10/2020	315,000.00	0.77	405.83	315,000.00	313,488.00
NJ TURNPIKE AUTHORITY TXBL REV BONDS DTD 02/04/2021 1.047% 01/01/2026	646140DP5	215,000.00	A+	A2	1/22/2021	2/4/2021	215,000.00	1.05	562.76	215,000.00	213,643.35
Security Type Sub-Total		2,165,000.00					2,181,020.60	1.38	12,802.12	2,173,185.39	2,207,198.10
Federal Agency Bond / Note											
FANNIE MAE NOTES DTD 01/09/2017 2.000% 01/05/2022	3135G0S38	2,235,000.00	AA+	Aaa	6/27/2017	6/29/2017	2,249,281.65	1.85	10,678.33	2,235,830.43	2,246,268.87
FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022	3135G0U92	555,000.00	AA+	Aaa	1/9/2019	1/11/2019	554,600.40	2.65	3,237.50	554,962.81	558,939.95
FEDERAL HOME LOAN BANKS NOTES DTD 02/21/2020 1.375% 02/17/2023	3130AJ7E3	1,075,000.00	AA+	Aaa	2/20/2020	2/21/2020	1,073,022.00	1.44	1,806.60	1,074,087.08	1,092,380.60

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
FREDDIE MAC NOTES DTD 04/20/2020 0.375% 04/20/2023	3137EAEQ8	1,170,000.00	AA+	Aaa	4/17/2020	4/20/2020	1,167,075.00	0.46	1,962.19	1,168,488.08	1,172,823.21
FANNIE MAE NOTES DTD 05/22/2020 0.250% 05/22/2023	3135G04Q3	1,245,000.00	AA+	Aaa	5/20/2020	5/22/2020	1,241,252.55	0.35	1,115.31	1,242,953.45	1,245,423.30
FREDDIE MAC NOTES DTD 06/26/2020 0.250% 06/26/2023	3137EAES4	1,125,000.00	AA+	Aaa	6/24/2020	6/26/2020	1,121,715.00	0.35	742.19	1,123,101.00	1,125,209.25
FANNIE MAE NOTES DTD 07/10/2020 0.250% 07/10/2023	3135G05G4	1,195,000.00	AA+	Aaa	7/8/2020	7/10/2020	1,192,430.75	0.32	672.19	1,193,481.91	1,195,119.50
FREDDIE MAC NOTES DTD 08/21/2020 0.250% 08/24/2023	3137EAEV7	745,000.00	AA+	Aaa	8/19/2020	8/21/2020	744,240.10	0.28	191.42	744,521.08	744,797.36
FANNIE MAE NOTES DTD 09/14/2018 2.875% 09/12/2023	3135G0U43	1,570,000.00	AA+	Aaa	11/29/2018	11/30/2018	1,562,573.90	2.98	2,382.26	1,566,977.70	1,648,923.90
FEDERAL FARM CREDIT BANK (CALLABLE) DTD 09/21/2020 0.250% 09/21/2023	3133EMAM4	800,000.00	AA+	Aaa	10/7/2020	10/9/2020	798,640.00	0.31	55.56	799,090.81	798,808.80
FANNIE MAE NOTES (CALLABLE) DTD 11/16/2020 0.310% 11/16/2023	3135G06F5	2,100,000.00	AA+	Aaa	12/3/2020	12/3/2020	2,099,790.00	0.31	2,441.25	2,099,848.83	2,096,276.70
FREDDIE MAC NOTES DTD 12/04/2020 0.250% 12/04/2023	3137EAF2	685,000.00	AA+	Aaa	12/2/2020	12/4/2020	684,321.85	0.28	556.56	684,508.26	683,600.55
FEDERAL HOME LOAN BANKS NOTES DTD 12/09/2013 3.375% 12/08/2023	3130A0F70	560,000.00	AA+	Aaa	1/30/2019	1/31/2019	576,744.00	2.71	5,932.50	567,540.47	596,929.20
FANNIE MAE NOTES (CALLABLE) DTD 10/26/2020 0.310% 01/26/2024	3136G46V0	870,000.00	AA+	Aaa	10/23/2020	10/27/2020	869,652.00	0.32	486.96	869,751.47	868,099.92
FHLB BONDS DTD 02/15/2019 2.500% 02/13/2024	3130AFW94	120,000.00	AA+	Aaa	2/14/2019	2/15/2019	119,575.20	2.58	400.00	119,798.55	125,975.16
FREDDIE MAC NOTES DTD 02/14/2020 1.500% 02/12/2025	3137EAEP0	1,090,000.00	AA+	Aaa	2/26/2020	2/28/2020	1,105,085.60	1.21	2,225.42	1,100,245.88	1,122,458.02
FEDERAL HOME LOAN BANK NOTES DTD 04/16/2020 0.500% 04/14/2025	3130AJHU6	805,000.00	AA+	Aaa	4/15/2020	4/16/2020	801,007.20	0.60	1,867.15	802,173.96	800,383.33
FANNIE MAE NOTES DTD 04/24/2020 0.625% 04/22/2025	3135G03U5	1,000,000.00	AA+	Aaa	4/22/2020	4/24/2020	997,940.00	0.67	2,760.42	998,532.93	998,618.00

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
FANNIE MAE NOTES DTD 06/19/2020 0.500% 06/17/2025	3135G04Z3	1,250,000.00	AA+	Aaa	6/17/2020	6/19/2020	1,247,412.50	0.54	1,805.55	1,248,077.82	1,240,657.50
FANNIE MAE NOTES DTD 06/19/2020 0.500% 06/17/2025	3135G04Z3	350,000.00	AA+	Aaa	6/22/2020	6/23/2020	349,916.00	0.50	505.56	349,937.46	347,384.10
FREDDIE MAC NOTES DTD 07/23/2020 0.375% 07/21/2025	3137EAEU9	755,000.00	AA+	Aaa	7/21/2020	7/23/2020	751,240.10	0.48	550.52	752,136.79	743,437.93
FANNIE MAE NOTES DTD 08/27/2020 0.375% 08/25/2025	3135G05X7	1,060,000.00	AA+	Aaa	10/21/2020	10/22/2020	1,054,265.40	0.49	397.50	1,055,381.18	1,044,177.38
FANNIE MAE NOTES DTD 08/27/2020 0.375% 08/25/2025	3135G05X7	800,000.00	AA+	Aaa	8/25/2020	8/27/2020	796,256.00	0.47	300.00	797,077.05	788,058.40
FREDDIE MAC NOTES DTD 09/25/2020 0.375% 09/23/2025	3137EAEX3	900,000.00	AA+	Aaa	2/11/2021	2/12/2021	896,787.00	0.45	75.00	897,227.74	885,952.80
FREDDIE MAC NOTES DTD 09/25/2020 0.375% 09/23/2025	3137EAEX3	1,155,000.00	AA+	Aaa	9/23/2020	9/25/2020	1,151,523.45	0.44	96.25	1,152,230.58	1,136,972.76
FANNIE MAE NOTES DTD 11/12/2020 0.500% 11/07/2025	3135G06G3	755,000.00	AA+	Aaa	11/9/2020	11/12/2020	752,297.10	0.57	1,510.00	752,776.53	743,946.05
Security Type Sub-Total		25,970,000.00					25,958,644.75	0.90	44,754.19	25,950,739.85	26,051,622.54
Corporate Note											
IBM CORP BONDS DTD 01/27/2017 2.500% 01/27/2022	459200JQ5	750,000.00	A-	A3	2/1/2017	2/3/2017	751,575.00	2.45	3,333.33	750,102.17	755,548.50
APPLE INC CORP NOTES DTD 02/09/2017 2.500% 02/09/2022	037833CM0	1,050,000.00	AA+	Aa1	1/7/2019	1/9/2019	1,034,418.00	3.01	3,791.67	1,048,188.78	1,056,567.75
WALT DISNEY COMPANY/THE CORP NOTES DTD 11/30/2012 2.350% 12/01/2022	25468PCW4	525,000.00	BBB+	A2	4/3/2018	4/5/2018	508,599.00	3.07	4,112.50	520,892.52	537,457.20
TOYOTA MOTOR CREDIT CORP DTD 01/11/2018 2.700% 01/11/2023	89236TEL5	640,000.00	A+	A1	7/18/2019	7/22/2019	648,806.40	2.29	3,840.00	643,240.81	659,146.88
AMAZON.COM INC BONDS DTD 06/06/2018 2.400% 02/22/2023	023135AW6	775,000.00	AA	A1	5/21/2019	5/23/2019	767,079.50	2.69	2,015.00	772,059.42	796,530.28

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
HOME DEPOT INC CORP NOTES DTD 04/05/2013 2.700% 04/01/2023	437076AZ5	775,000.00	A	A2	4/3/2018	4/5/2018	760,275.00	3.11	10,462.50	770,579.27	798,492.58
WAL MART STORES INC GLOBAL NT (CALLABLE) DTD 04/11/2013 2.550% 04/11/2023	931142DH3	1,380,000.00	AA	Aa2	5/21/2020	5/26/2020	1,452,505.20	0.70	16,617.50	1,415,270.76	1,420,282.20
PFIZER INC CORP NOTES DTD 03/11/2019 2.950% 03/15/2024	717081ES8	1,100,000.00	A+	A2	4/2/2019	4/4/2019	1,113,453.00	2.68	1,442.22	1,106,560.04	1,160,371.30
AMAZON.COM INC CORPORATE NOTES DTD 05/12/2021 0.450% 05/12/2024	023135BW5	295,000.00	AA	A1	5/10/2021	5/12/2021	294,569.30	0.50	512.56	294,625.10	294,411.18
WALMART INC CORPORATE NOTES DTD 04/23/2019 2.850% 07/08/2024	931142EL3	1,350,000.00	AA	Aa2	7/10/2019	7/12/2019	1,390,662.00	2.21	8,870.63	1,366,614.26	1,431,334.80
JPMORGAN CHASE & CO CORPORATE NOTES (CAL DTD 09/16/2020 0.653% 09/16/2024	46647PBS4	480,000.00	A-	A2	9/9/2020	9/16/2020	480,000.00	0.65	130.60	480,000.00	480,972.48
BANK OF AMERICA CORP (CALLABLE) CORPORAT DTD 10/21/2020 0.810% 10/24/2024	06051GJH3	620,000.00	A-	A2	10/16/2020	10/21/2020	620,000.00	0.81	2,190.15	620,000.00	622,388.86
ADOBE INC CORP NOTE DTD 02/03/2020 1.900% 02/01/2025	00724PAB5	600,000.00	A+	A2	5/4/2020	5/6/2020	628,458.00	0.88	1,900.00	620,029.04	619,203.60
MASTERCARD INC CORPORATE NOTES DTD 12/03/2019 2.000% 03/03/2025	57636QAN4	600,000.00	A+	A1	5/4/2020	5/6/2020	625,986.00	1.08	933.33	618,420.27	622,671.60
INTEL CORP CORPORATE NOTES DTD 03/25/2020 3.400% 03/25/2025	458140BP4	560,000.00	A+	A1	5/15/2020	5/19/2020	620,530.40	1.10	317.33	603,441.07	604,394.56
JPMORGAN CHASE & CO CORPORATE NOTES DTD 08/10/2021 0.768% 08/09/2025	46647PCM6	640,000.00	A-	A2	8/3/2021	8/10/2021	640,000.00	0.77	696.32	640,000.00	637,666.56
BRISTOL-MYERS SQUIBB CO CORPORATE NOTES DTD 11/13/2020 0.750% 11/13/2025	110122DN5	295,000.00	A+	A2	6/17/2021	6/21/2021	292,061.80	0.98	848.13	292,248.41	291,239.64

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Security Type Sub-Total		12,435,000.00					12,628,978.60	1.85	62,013.77	12,562,271.92	12,788,679.97
Certificate of Deposit											
CREDIT SUISSE NEW YORK CERT DEPOS DTD 08/07/2020 0.520% 02/01/2022	22549L6F7	630,000.00	A-1	P-1	8/5/2020	8/7/2020	630,000.00	0.52	3,822.00	630,000.00	630,791.28
SOCIETE GENERALE NY CERT DEPOS DTD 02/19/2020 1.800% 02/14/2022	83369XDL9	800,000.00	A-1	P-1	2/14/2020	2/19/2020	800,000.00	1.80	1,880.00	800,000.00	804,424.00
SUMITOMO MITSUI BANK NY CERT DEPOS DTD 07/14/2020 0.700% 07/08/2022	86565CKU2	625,000.00	A-1	P-1	7/10/2020	7/14/2020	625,000.00	0.70	1,032.99	625,000.00	627,411.88
SKANDINAV ENSKILDA BANK LT CD DTD 09/03/2019 1.860% 08/26/2022	83050PDR7	1,200,000.00	A-1	P-1	8/29/2019	9/3/2019	1,200,000.00	1.85	2,232.00	1,200,000.00	1,217,818.80
NORDEA BANK ABP NEW YORK CERT DEPOS DTD 08/29/2019 1.850% 08/26/2022	65558TLL7	1,145,000.00	A-1+	P-1	8/27/2019	8/29/2019	1,145,000.00	1.84	2,118.25	1,145,000.00	1,161,899.06
DNB BANK ASA/NY LT CD DTD 12/06/2019 2.040% 12/02/2022	23341VZT1	595,000.00	AA-	Aa2	12/5/2019	12/6/2019	595,000.00	2.03	4,079.72	595,000.00	607,598.53
Security Type Sub-Total		4,995,000.00					4,995,000.00	1.55	15,164.96	4,995,000.00	5,049,943.55
Asset-Backed Security											
HAROT 2019-1 A3 DTD 02/27/2019 2.830% 03/20/2023	43814WAC9	77,767.42	AAA	NR	2/19/2019	2/27/2019	77,765.33	2.83	79.47	77,766.67	78,405.08
HYUNDAI AUTO RECEIVABLES TRUST DTD 04/10/2019 2.660% 06/15/2023	44932NAD2	124,041.76	AAA	NR	4/3/2019	4/10/2019	124,025.43	2.66	146.64	124,035.11	124,939.29
HAROT 2019-2 A3 DTD 05/29/2019 2.520% 06/21/2023	43815MAC0	210,514.38	NR	Aaa	5/21/2019	5/29/2019	210,506.52	2.52	147.36	210,511.05	212,530.88
TAOT 2019-A A3 DTD 02/13/2019 2.910% 07/15/2023	89239AAD5	33,274.67	AAA	Aaa	2/5/2019	2/13/2019	33,268.60	2.91	43.04	33,272.22	33,613.50

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Asset-Backed Security											
TAOT 2019-C A3 DTD 08/14/2019 1.910% 09/15/2023	89238UAD2	256,578.40	AAA	Aaa	8/6/2019	8/14/2019	256,576.29	1.91	217.81	256,577.39	258,509.85
ALLYA 2019-1 A3 DTD 02/13/2019 2.910% 09/15/2023	02004WAC5	11,913.83	NR	Aaa	2/5/2019	2/13/2019	11,912.39	2.91	15.41	11,913.22	12,010.56
NAROT 2019-AA A3 DTD 02/13/2019 2.900% 10/15/2023	65479KAD2	209,127.03	NR	Aaa	2/5/2019	2/13/2019	209,095.36	2.90	269.54	209,113.21	211,084.88
NAROT 2019-B A3 DTD 05/28/2019 2.500% 11/15/2023	65479HAC1	240,620.22	NR	Aaa	5/21/2019	5/28/2019	240,565.82	2.51	267.36	240,594.39	242,976.23
COPAR 2019-1 A3 DTD 05/30/2019 2.510% 11/15/2023	14042WAC4	103,351.90	AAA	Aaa	5/21/2019	5/30/2019	103,330.96	2.51	115.29	103,341.94	104,281.99
CARMX 2019-2 A3 DTD 04/17/2019 2.680% 03/15/2024	14316LAC7	163,242.46	AAA	NR	4/9/2019	4/17/2019	163,225.78	2.68	194.44	163,234.13	165,408.90
HAROT 2020-1 A3 DTD 02/26/2020 1.610% 04/22/2024	43813RAC1	425,000.00	NR	Aaa	2/19/2020	2/26/2020	424,916.70	1.61	190.07	424,948.71	429,425.57
TAOT 2020-A A3 DTD 02/12/2020 1.660% 05/15/2024	89232HAC9	585,000.00	AAA	Aaa	2/4/2020	2/12/2020	584,957.76	1.66	431.60	584,973.99	590,636.01
CARMX 2020-1 A3 DTD 01/22/2020 1.890% 12/16/2024	14315XAC2	280,000.00	AAA	NR	1/14/2020	1/22/2020	279,945.06	1.89	235.20	279,964.03	283,757.49
HAROT 2021-1 A3 DTD 02/24/2021 0.270% 04/21/2025	43813GAC5	275,000.00	NR	Aaa	2/17/2021	2/24/2021	274,994.97	0.27	20.63	274,995.70	274,644.48
CARMX 2021-1 A3 DTD 01/27/2021 0.340% 12/15/2025	14316NAC3	165,000.00	AAA	NR	1/20/2021	1/27/2021	164,967.40	0.34	24.93	164,971.92	164,630.86
CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314QAC8	330,000.00	AAA	NR	4/13/2021	4/21/2021	329,928.89	0.52	76.27	329,935.46	330,526.09
Security Type Sub-Total		3,490,432.07					3,489,983.26	1.75	2,475.06	3,490,149.14	3,517,381.66
Managed Account Sub Total		102,341,432.07					102,499,903.96	1.23	288,931.81	102,510,381.33	103,251,298.78

CITY OF SAN LUIS OBISPO OPERATING FUNDS

Portfolio Holdings

Securities Sub-Total	\$102,341,432.07	\$102,499,903.96	1.23%	\$288,931.81	\$102,510,381.33	\$103,251,298.78
Accrued Interest						\$288,931.81
Total Investments						\$103,540,230.59

Bolded items are forward settling trades.