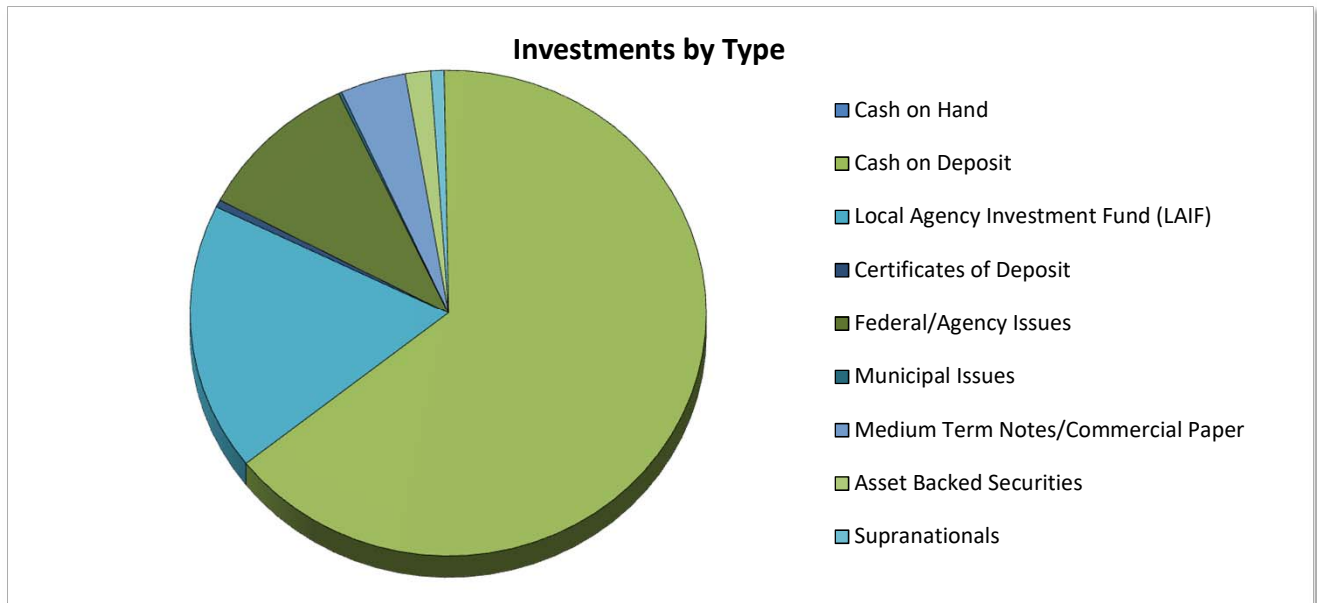




Annual Investment Report



City of Alameda, California
Investment Portfolio Summary Report
June 30, 2023



	Book Value	% of Total	Average Duration in Days	Average Yield	Market Value
Cash on Hand	\$ 8,700	0.00%	-	-	\$ 8,700
Cash on Deposit	183,799,210	55.07%	-	-	183,799,210
Total Cash on Hand	183,807,910	55.07%	-	-	183,807,910
Local Agency Investment Fund (LAIF)	51,698,903	15.49%	15	2.83%	50,914,553
Certificates of Deposit	1,421,205	0.43%	221	2.73%	1,416,474
Federal/Agency Issues	53,025,477	15.89%	882	2.29%	50,652,565
Municipal Issues	1,578,323	0.47%	393	1.94%	1,508,658
Medium Term Notes/Commercial Paper	23,824,950	7.14%	812	2.13%	22,727,190
Asset Backed Securities	13,727,702	4.11%	1,083	0.00%	13,343,246
Supranationals	4,695,807	1.41%	756	2.02%	4,440,426
Total Pooled Investment Portfolio	149,972,366	44.93%	258	2.23%	145,003,113
Total Portfolio	\$ 333,780,276	100.00%			\$ 328,811,022
Amount over (under) Market Value vs. Book Value	(4,969,254)				
% of Portfolio	-1.49%				
Total Callable Investments	\$ 14,072,068				
% of Portfolio	9.70%				
Irrevocable Trust - Pension	\$ 15,424,855				\$ 15,937,624
Irrevocable Trust - OPEB	19,494,357				21,227,842
Total Irrevocable Trust (Pension/OPEB)	\$ 34,919,212				\$ 37,165,466

I verify that this investment portfolio is in conformity with all state laws and the City's investment policy, which is reviewed annually by the City Council and the City Treasurer of the City of Alameda.

Yield shown does not account for change in market value of investments

Margaret O'Brien, Finance Director

City of Alameda
Detail for Investment Portfolio Summary Report
June 30, 2023

INVESTMENT HELD WITH	DESCRIPTION	CUSIP #	BOOK VALUE June 30, 2023	RATE	YIELD	PURCHASE DATE	MATURITY DATE	TOTAL LIFE (DAYS)	REMAINING LIFE (DAYS)	MARKET VALUE June 30, 2023
<u>CASH ON HAND:</u>										
-	PETTY CASH	-	\$ 5,280	-	-	-	-	-	-	\$ 5,280
-	CHANGE BOXES	-	3,420	-	-	-	-	-	-	3,420
-	TOTAL CASH ON HAND	-	\$ 8,700	-	-	-	-	-	-	\$ 8,700
<u>CASH ON DEPOSIT:</u>										
-	WELLS FARGO GENERAL CHECKING	-	\$ 183,610,145	-	-	-	-	-	-	\$ 183,610,145
-	FIDELITY - CHANDLER & PFM MONEY MARKET	-	189,064	-	-	-	-	-	-	189,064
-	TOTAL CASH ON DEPOSIT	-	\$ 183,799,210	-	-	-	-	-	-	\$ 183,799,210
<u>LOCAL AGENCY INVESTMENT FUND:</u>										
-	LOCAL AGENCY INVESTMENT FUND	-	\$ 51,698,903	2.74%	2.83%	4/15/2023	7/15/2023	91	15	\$ 50,914,553
-	TOTAL LOCAL AGENCY INVESTMENT FUND	-	\$ 51,698,903	2.74%	2.83%	-	-	91	15	\$ 50,914,553
<u>CERTIFICATES OF DEPOSIT:</u>										
-	BANK OF MARIN CD	-	\$ 97,183	0.11%	0.11%	1/31/2022	1/30/2024	729	214	\$ 97,183
-	BEACON BUSINESS BANK CD	-	99,021	0.05%	0.05%	5/5/2023	8/5/2023	92	36	99,021
PFM	CREDIT AGRICOLE C D	22536AZR8	325,000	4.10%	4.20%	8/17/2022	8/16/2024	730	413	317,515
PFM	NORDEA BK ABP C D	65558UYF3	450,000	5.53%	5.51%	11/2/2022	11/3/2025	1,097	857	451,107
PFM	TORONTO DOMINION C D	89115B6K1	450,000	5.60%	5.57%	10/27/2022	10/27/2025	1,096	850	451,647
-	TOTAL CERTIFICATES OF DEPOSIT	-	\$ 1,421,205	2.72%	2.73%	-	-	517	221	\$ 1,416,474
<u>FEDERAL / AGENCY ISSUES:</u>										
CHANDLER	F F C B DEB	3133EPME2	\$ 398,416	3.88%	3.91%	6/7/2023	6/8/2028	1,828	1,805	\$ 395,500
CHANDLER	F H L B	3130A1XJ2	312,803	2.88%	2.94%	7/16/2019	6/14/2024	1,795	350	292,710
CHANDLER	F H L B	3130A1XJ2	417,071	2.88%	2.94%	6/18/2019	6/14/2024	1,823	350	390,280
CHANDLER	F H L B DEB	3130A2UW4	841,432	2.88%	2.96%	9/13/2019	9/13/2024	1,827	441	777,328
CHANDLER	F H L B DEB	3130ATS57	1,038,600	4.50%	4.42%	4/13/2023	3/10/2028	1,793	1,715	1,009,640
CHANDLER	F H L M C	3137EAEPO	1,089,161	1.50%	1.58%	2/13/2020	2/12/2025	1,826	593	1,028,927
CHANDLER	F H L M C M T N	3137EAEU9	449,271	0.38%	0.41%	1/25/2021	7/21/2025	1,638	752	410,576
CHANDLER	F H L M C M T N	3137EAEU9	572,137	0.38%	0.41%	7/21/2020	7/21/2025	1,826	752	524,624
CHANDLER	F H L M C M T N	3137EAEX3	398,844	0.38%	0.41%	12/16/2020	9/23/2025	1,742	816	362,948
CHANDLER	F H L M C M T N	3137EAEX3	623,119	0.38%	0.41%	9/23/2020	9/23/2025	1,826	816	567,106
CHANDLER	F N M A	3135G04Z3	485,601	0.50%	0.54%	1/11/2021	6/17/2025	1,618	718	445,269
CHANDLER	F N M A	3135G04Z3	538,882	0.50%	0.54%	6/17/2020	6/17/2025	1,826	718	495,763
CHANDLER	F N M A	3135G05X7	374,036	0.38%	0.41%	12/16/2020	8/25/2025	1,713	787	341,231
CHANDLER	F N M A	3135G05X7	646,958	0.38%	0.41%	8/25/2020	8/25/2025	1,826	787	591,468
CHANDLER	F N M A	3135G06G3	124,948	0.50%	0.55%	1/11/2021	11/7/2025	1,761	861	113,290
CHANDLER	F N M A	3135G06G3	896,778	0.50%	0.55%	11/9/2020	11/7/2025	1,824	861	815,688
CHANDLER	F N M A	3135G0W66	354,393	1.63%	1.70%	10/17/2019	10/15/2024	1,825	473	338,709
CHANDLER	F N M A	3135G0X24	363,836	1.63%	1.71%	1/8/2020	1/7/2025	1,826	557	346,082
CHANDLER	F N M A	3135G0X24	620,988	1.63%	1.71%	3/4/2020	1/7/2025	1,770	557	568,902
CHANDLER	F N M A DEB	3135G03U5	858,228	0.63%	0.67%	4/22/2020	4/22/2025	1,826	662	795,345
CHANDLER	T V A	880591EZ1	501,505	3.88%	3.92%	5/1/2023	3/15/2028	1,780	1,720	491,945
CHANDLER	U S TREASURY NT	9128283D0	920,355	2.25%	2.34%	11/7/2019	10/31/2024	1,820	489	864,918
CHANDLER	U S TREASURY NT	912828D56	731,035	2.38%	2.45%	8/29/2019	8/15/2024	1,813	412	677,390
CHANDLER	U S TREASURY NT	912828X70	802,813	2.00%	2.06%	6/10/2019	4/30/2024	1,786	305	777,784
CHANDLER	U S TREASURY NT	912828XX3	910,301	2.00%	2.07%	12/12/2019	6/30/2024	1,662	366	870,327
CHANDLER	U S TREASURY NT	912828ZC7	913,887	1.13%	1.20%	3/18/2020	2/28/2025	1,808	609	843,579
CHANDLER	U S TREASURY NT	91282CAM3	195,688	0.25%	0.28%	4/29/2021	9/30/2025	1,615	823	181,148

City of Alameda
Detail for Investment Portfolio Summary Report
June 30, 2023

INVESTMENT HELD WITH	DESCRIPTION	CUSIP #	BOOK VALUE June 30, 2023	RATE	YIELD	PURCHASE DATE	MATURITY DATE	TOTAL LIFE (DAYS)	REMAINING LIFE (DAYS)	MARKET VALUE June 30, 2023
CHANDLER	U S TREASURY NT	91282CAM3	988,086	0.25%	0.28%	2/19/2021	9/30/2025	1,684	823	905,740
CHANDLER	U S TREASURY NT	91282CAT8	97,750	0.25%	0.28%	3/26/2021	10/31/2025	1,680	854	90,250
CHANDLER	U S TREASURY NT	91282CAT8	989,219	0.25%	0.28%	1/11/2021	10/31/2025	1,754	854	902,500
CHANDLER	U S TREASURY NT	91282CAZ4	1,080,277	0.38%	0.41%	3/26/2021	11/30/2025	1,710	884	992,926
CHANDLER	U S TREASURY NT	91282CBR1	648,426	0.25%	0.26%	3/30/2021	3/15/2024	1,081	259	627,049
CHANDLER	U S TREASURY NT	91282CCW9	258,588	0.75%	0.84%	9/17/2021	8/31/2026	1,809	1,158	231,889
CHANDLER	U S TREASURY NT	91282CCZ2	495,156	0.88%	0.97%	10/12/2021	9/30/2026	1,814	1,188	447,345
CHANDLER	U S TREASURY NT	91282CCZ2	502,370	0.88%	0.97%	10/18/2021	9/30/2026	1,808	1,188	456,292
CHANDLER	U S TREASURY NT	91282CCZ2	507,350	0.88%	0.97%	10/6/2021	9/30/2026	1,820	1,188	456,292
CHANDLER	U S TREASURY NT	91282CDG3	506,892	1.13%	1.25%	11/15/2021	10/31/2026	1,811	1,219	458,602
CHANDLER	U S TREASURY NT	91282CED9	243,301	1.75%	1.85%	4/8/2022	3/15/2025	1,072	624	236,485
CHANDLER	U S TREASURY NT	91282CEF4	487,754	2.50%	2.65%	6/9/2022	3/31/2027	1,756	1,370	468,575
CHANDLER	U S TREASURY NT	91282CET4	489,824	2.63%	2.78%	6/9/2022	5/31/2027	1,817	1,431	469,805
CHANDLER	U S TREASURY NT	91282CEW7	503,047	3.25%	3.36%	7/13/2022	6/30/2027	1,813	1,461	480,860
CHANDLER	U S TREASURY NT	91282CFB2	196,609	2.75%	2.90%	8/22/2022	7/31/2027	1,804	1,492	188,554
CHANDLER	U S TREASURY NT	91282CFH9	194,844	3.13%	3.25%	9/19/2022	8/31/2027	1,807	1,523	191,274
CHANDLER	U S TREASURY NT	91282CFH9	345,543	3.13%	3.25%	9/1/2022	8/31/2027	1,825	1,523	334,730
CHANDLER	U S TREASURY NT	91282CFH9	891,527	3.13%	3.25%	9/8/2022	8/31/2027	1,818	1,523	860,733
CHANDLER	U S TREASURY NT	91282CFM8	1,231,934	4.13%	4.13%	10/20/2022	9/30/2027	1,806	1,553	1,243,013
CHANDLER	U S TREASURY NT	91282CGC9	456,223	3.88%	3.91%	1/25/2023	12/31/2027	1,801	1,645	443,691
CHANDLER	U S TREASURY NT	91282CGH8	1,183,172	3.50%	3.58%	2/7/2023	1/31/2028	1,819	1,676	1,165,272
CHANDLER	U S TREASURY NT	91282CGP0	857,504	4.00%	4.01%	3/14/2023	2/29/2028	1,813	1,705	843,727
CHANDLER	U S TREASURY NT	91282CHA2	501,738	3.50%	3.58%	5/5/2023	4/30/2028	1,822	1,766	485,860
CHANDLER	U S TREASURY NT	91282CHE4	983,477	3.63%	3.69%	6/14/2023	5/31/2028	1,813	1,797	978,130
PFM	F H L M C M T N	3137EAEY1	323,788	0.13%	0.13%	10/14/2020	10/16/2023	1,097	108	320,005
PFM	F H L M C M T N	3137EAEZ8	699,370	0.25%	0.25%	11/3/2020	11/6/2023	1,098	129	687,897
PFM	U S TREASURY NT	9128284M9	548,045	2.88%	2.98%	5/4/2022	4/30/2025	1,092	670	529,634
PFM	U S TREASURY NT	9128286F2	1,373,232	2.50%	2.63%	5/1/2023	2/28/2026	1,034	974	1,350,686
PFM	U S TREASURY NT	912828YM6	595,911	1.50%	1.57%	5/4/2021	10/31/2024	1,276	489	547,101
PFM	U S TREASURY NT	912828YV6	466,664	1.50%	1.58%	6/2/2021	11/30/2024	1,277	519	427,253
PFM	U S TREASURY NT	91282CCT6	299,449	0.38%	0.40%	8/23/2021	8/15/2024	1,088	412	283,827
PFM	U S TREASURY NT	91282CCT6	948,961	0.38%	0.40%	9/1/2021	8/15/2024	1,079	412	898,786
PFM	U S TREASURY NT	91282CCX7	447,557	0.38%	0.40%	10/7/2021	9/15/2024	1,074	443	424,143
PFM	U S TREASURY NT	91282CCX7	473,126	0.38%	0.40%	10/4/2021	9/15/2024	1,077	443	447,707
PFM	U S TREASURY NT	91282CDB4	472,662	0.63%	0.66%	11/1/2021	10/15/2024	1,079	473	447,521
PFM	U S TREASURY NT	91282CDH1	547,443	0.75%	0.80%	12/2/2021	11/15/2024	1,079	504	517,303
PFM	U S TREASURY NT	91282CDN8	250,322	1.00%	1.06%	12/22/2021	12/15/2024	1,089	534	235,283
PFM	U S TREASURY NT	91282CDN8	449,666	1.00%	1.06%	1/3/2022	12/15/2024	1,077	534	423,509
PFM	U S TREASURY NT	91282CDZ1	742,969	1.50%	1.59%	2/11/2022	2/15/2025	1,100	596	707,873
PFM	U S TREASURY NT	91282CEQ0	1,246,191	2.75%	2.86%	6/1/2022	5/15/2025	1,079	685	1,200,638
PFM	U S TREASURY NT	91282CEU1	449,420	2.88%	2.98%	7/6/2022	6/15/2025	1,075	716	432,860
PFM	U S TREASURY NT	91282CEY3	474,202	3.00%	3.10%	8/3/2022	7/15/2025	1,077	746	457,800
PFM	U S TREASURY NT	91282CEY3	746,895	3.00%	3.10%	8/8/2022	7/15/2025	1,072	746	722,843
PFM	U S TREASURY NT	91282CFE6	988,398	3.13%	3.23%	9/1/2022	8/15/2025	1,079	777	965,820
PFM	U S TREASURY NT	91282CFK2	685,617	3.50%	3.58%	10/6/2022	9/15/2025	1,075	808	681,079
PFM	U S TREASURY NT	91282CFW6	454,447	4.50%	4.51%	12/5/2022	11/15/2025	1,076	869	447,665
PFM	U S TREASURY NT	91282CFW6	455,502	4.50%	4.51%	12/8/2022	11/15/2025	1,073	869	447,665
PFM	U S TREASURY NT	91282CGA3	199,508	4.00%	4.05%	12/23/2022	12/15/2025	1,088	899	196,868
PFM	U S TREASURY NT	91282CGE5	497,148	3.88%	3.93%	2/6/2023	1/15/2026	1,074	930	490,665
PFM	U S TREASURY NT	91282CGE5	499,336	3.88%	3.93%	1/31/2023	1/15/2026	1,080	930	490,665
PFM	U S TREASURY NT	91282CGL9	449,420	4.00%	4.05%	5/19/2023	2/15/2026	1,003	961	443,093
PFM	U S TREASURY NT	91282CGL9	736,904	4.00%	4.05%	3/2/2023	2/15/2026	1,081	961	738,488

City of Alameda
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PFM	U S TREASURY NT	91282CGV7	74,886	3.75%	3.82%	5/1/2023	4/15/2026	1,080	1,020	73,406
PFM	U S TREASURY NT	91282CGV7	174,439	3.75%	3.82%	4/20/2023	4/15/2026	1,091	1,020	171,281
PFM	U S TREASURY NT	91282CGV7	473,961	3.75%	3.82%	5/17/2023	4/15/2026	1,064	1,020	464,906
PFM	U S TREASURY NT	91282CGV7	499,570	3.75%	3.82%	5/16/2023	4/15/2026	1,065	1,020	489,375
PFM	U S TREASURY NT	91282CHB0	3,068,637	3.63%	3.70%	6/1/2023	5/15/2026	1,079	1,050	3,024,453
PFM	U S TREASURY NT	91282CHD6	594,258	4.25%	4.29%	6/28/2023	5/31/2025	703	701	592,452
PFM	U S TREASURY NT	91282CHH7	595,875	4.13%	4.15%	6/29/2023	6/15/2026	1,082	1,081	593,952
-	TOTAL FEDERAL / AGENCY ISSUES	-	\$ 53,025,477	2.23%	2.29%	-	-	1,480	882	\$ 50,652,565

MUNICIPAL ISSUES:

CHANDLER	CALIFORNIA ST TXBL	13063DRK6	\$ 593,323	2.40%	2.49%	10/16/2019	10/1/2024	1,812	459	\$ 557,815
PFM	CALIFORNIA ST DEPT	13067WRA2	30,000	0.41%	0.42%	7/30/2020	12/1/2023	1,219	154	29,380
PFM	FLORIDA ST BRD ADMIN	341271AD6	110,000	1.26%	1.36%	9/3/2020	7/1/2025	1,762	732	101,559
PFM	MASSACHUSETTS ST SPL	576004GY5	280,000	3.66%	3.76%	8/17/2022	1/15/2025	882	565	272,129
PFM	NEW JERSEY ST TPK	646140DN0	95,000	0.90%	0.96%	1/22/2021	1/1/2025	1,440	551	88,769
PFM	NEW YORK ST URBAN	650036DS2	315,000	0.62%	0.64%	12/16/2020	3/15/2024	1,185	259	304,602
PFM	SAN JUAN CA	798306WM4	155,000	0.50%	0.50%	10/16/2020	8/1/2023	1,019	32	154,405
-	TOTAL MUNICIPAL ISSUES	-	\$ 1,578,323	1.87%	1.94%	-	-	1,331	393	\$ 1,508,658

MEDIUM TERM NOTES / COMMERCIAL PAPER:

CHANDLER	AMAZON COM INC	023135BX3	\$ 786,587	1.00%	1.11%	5/10/2021	5/12/2026	1,828	1,047	\$ 710,234
CHANDLER	APPLE INC	037833DN7	307,452	2.05%	2.22%	12/2/2021	9/11/2026	1,744	1,169	276,447
CHANDLER	BANK AMER CORP MTN	06051GJD2	250,455	1.32%	1.44%	7/16/2021	6/19/2026	1,799	1,085	229,005
CHANDLER	BANK AMER CORP MTN	06051GJD2	250,865	1.32%	1.44%	6/17/2021	6/19/2026	1,828	1,085	229,005
CHANDLER	BANK OF AMERICA MTN	06051GHT9	184,943	3.56%	3.76%	8/5/2022	4/23/2027	1,722	1,393	181,081
CHANDLER	BANK OF AMERICA MTN	06051GHT9	202,598	3.56%	3.76%	8/3/2022	4/23/2027	1,724	1,393	198,147
CHANDLER	BERKSHIRE HATHAWAY	084664CZ2	584,889	2.30%	2.45%	3/7/2022	3/15/2027	1,834	1,354	547,034
CHANDLER	CATERPILLAR FINL MTN	14913Q3B3	480,083	2.15%	2.24%	1/28/2020	11/8/2024	1,746	497	455,164
CHANDLER	DEERE JOHN MTN	24422EWR6	406,156	4.75%	4.75%	1/23/2023	1/20/2028	1,823	1,665	399,668
CHANDLER	DUKE ENERGY FLORIDA	26444HAC5	515,740	3.20%	3.37%	2/22/2022	1/15/2027	1,788	1,295	473,680
CHANDLER	FLORIDA PWR LT CO	341081GN1	395,128	4.40%	4.47%	5/19/2023	5/15/2028	1,823	1,781	392,484
CHANDLER	JPMORGAN CHASE	46647PCK0	100,000	0.97%	1.02%	6/21/2021	6/23/2025	1,463	724	94,922
CHANDLER	JPMORGAN CHASE	46647PCK0	155,160	0.97%	1.02%	6/22/2021	6/23/2025	1,462	724	147,129
CHANDLER	JPMORGAN CHASE CO	46647PBK1	174,271	2.08%	2.22%	5/20/2021	4/22/2026	1,798	1,027	157,332
CHANDLER	JPMORGAN CHASE CO	46647PCH7	105,000	0.82%	0.87%	5/24/2021	6/1/2025	1,469	702	99,817
CHANDLER	JPMORGAN CHASE CO	46647PCH7	145,232	0.82%	0.87%	5/24/2021	6/1/2025	1,469	702	137,843
CHANDLER	JPMORGAN CHASE CO	46647PCH7	285,465	0.82%	0.87%	5/24/2021	6/1/2025	1,469	702	270,932
CHANDLER	MASTERCARD	57636QAW4	309,699	4.88%	4.81%	3/6/2023	3/9/2028	1,830	1,714	313,506
CHANDLER	MORGAN STANLEY MTN	6174468Q5	236,153	2.19%	2.33%	5/18/2022	4/28/2026	1,441	1,033	234,678
CHANDLER	MORGAN STANLEY MTN	6174468Q5	282,420	2.19%	2.33%	7/15/2022	4/28/2026	1,383	1,033	281,613
CHANDLER	NORTHERN TR CORP SR	665859AW4	219,644	4.00%	4.13%	5/5/2022	5/10/2027	1,831	1,410	211,941
CHANDLER	NORTHERN TR CORP SR	665859AW4	303,033	4.00%	4.13%	7/15/2022	5/10/2027	1,760	1,410	289,011
CHANDLER	PACCAR FINANCIAL MTN	69371RQ25	124,724	2.15%	2.23%	8/8/2019	8/15/2024	1,834	412	120,325
CHANDLER	PACCAR FINANCIAL MTN	69371RR73	484,874	2.85%	2.97%	3/31/2022	4/7/2025	1,103	647	464,194
CHANDLER	REALTY INCOME CORP	756109BG8	334,730	3.95%	4.13%	11/28/2022	8/15/2027	1,721	1,507	332,409
CHANDLER	SALESFORCE COM INC	79466LAG9	99,949	0.63%	0.66%	6/29/2021	7/15/2024	1,112	381	95,190
CHANDLER	SALESFORCE COM INC	79466LAG9	148,419	0.63%	0.66%	12/7/2021	7/15/2024	951	381	142,785
CHANDLER	SALESFORCE COM INC	79466LAG9	258,050	0.63%	0.66%	11/30/2021	7/15/2024	958	381	247,494
CHANDLER	SCHWAB CHARLES CORP	808513BR5	463,444	1.15%	1.30%	12/14/2021	5/13/2026	1,611	1,048	415,927

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CHANDLER	TARGET CORP	87612EBM7	289,507	1.95%	2.13%	1/19/2022	1/15/2027	1,822	1,295	265,472
CHANDLER	TORONTO DOMINION MTN	89115A2C5	573,074	4.11%	4.29%	8/26/2022	6/8/2027	1,747	1,439	549,924
CHANDLER	TOYOTA MTR CR MTN	89236TJK2	216,467	1.13%	1.26%	12/14/2021	6/18/2026	1,647	1,084	196,706
CHANDLER	TOYOTA MTR CR MTN	89236TJK2	539,762	1.13%	1.26%	6/15/2021	6/18/2026	1,829	1,084	482,825
CHANDLER	TOYOTA MTR MTN	89236TJT3	439,410	1.45%	1.54%	1/10/2022	1/13/2025	1,099	563	415,017
CHANDLER	TRUIST FINL CORP MTN	89788MAA0	381,436	1.20%	1.32%	2/3/2022	8/5/2025	1,279	767	353,406
CHANDLER	UNITEDHEALTH	91324PEC2	45,137	1.15%	1.27%	6/15/2021	5/15/2026	1,795	1,050	40,694
CHANDLER	UNITEDHEALTH	91324PEC2	85,283	1.15%	1.27%	6/14/2021	5/15/2026	1,796	1,050	76,866
CHANDLER	UNITEDHEALTH	91324PEC2	501,225	1.15%	1.27%	8/10/2021	5/15/2026	1,739	1,050	452,155
CHANDLER	US BANK NA MTN	90331HPL1	613,690	2.05%	2.17%	1/16/2020	1/21/2025	1,832	571	580,068
CHANDLER	WALMART INC	931142ER0	124,764	1.05%	1.17%	9/8/2021	9/17/2026	1,835	1,175	111,604
PFM	AMAZON COM INC	023135BW5	329,518	0.45%	0.47%	5/10/2021	5/12/2024	1,098	317	316,381
PFM	AMAZON COM INC	023135CE4	99,841	3.00%	3.10%	4/11/2022	4/13/2025	1,098	653	96,470
PFM	AMERICAN EXPRESS CO	025816CG2	51,790	2.50%	2.59%	11/19/2021	7/30/2024	984	396	48,335
PFM	AMERICAN EXPRESS CO	025816CG2	181,265	2.50%	2.59%	11/19/2021	7/30/2024	984	396	169,171
PFM	AMERICAN EXPRESS CO	025816CQ0	39,960	2.25%	2.38%	3/1/2022	3/4/2025	1,099	613	37,884
PFM	AMERICAN HONDA MTN	02665WDY4	149,901	0.75%	0.79%	9/7/2021	8/9/2024	1,067	406	142,344
PFM	AMERICAN HONDA MTN	02665WEA5	174,862	1.50%	1.59%	1/11/2022	1/13/2025	1,098	563	164,911
PFM	ASTRAZENECA LP	04636NAC7	219,980	0.70%	0.73%	5/25/2021	5/28/2024	1,099	333	210,793
PFM	BANK AMERICA MTN	06051GLE7	345,000	5.08%	5.14%	1/17/2023	1/20/2027	1,464	1,300	339,708
PFM	BANK NEW YORK MTN	06406RBC0	549,923	3.35%	3.49%	4/19/2022	4/25/2025	1,102	665	528,864
PFM	BK OF AMERICA MTN	06051GKE8	350,000	1.53%	1.64%	12/1/2021	12/6/2025	1,466	890	327,184
PFM	BMW US CAP LLC	05565EBU8	94,991	0.75%	0.79%	8/9/2021	8/12/2024	1,099	409	90,137
PFM	BMW US CAP LLC EXTND	05565EBZ7	109,897	3.25%	3.36%	3/28/2022	4/1/2025	1,100	641	106,258
PFM	BRISTOL MYERS SQUIBB	110122DT2	5,000	0.54%	0.55%	11/9/2020	11/13/2023	1,099	136	4,910
PFM	CATERPILLAR FINL MTN	14913R2P1	219,701	0.60%	0.64%	9/7/2021	9/13/2024	1,102	441	207,660
PFM	CATERPILLAR FINL MTN	14913R3B1	134,966	4.80%	4.80%	1/3/2023	1/6/2026	1,099	921	134,704
PFM	CINTAS CORP	17252MAP5	99,978	3.45%	3.56%	4/26/2022	5/1/2025	1,101	671	96,770
PFM	CITIGROUP INC	172967MX6	70,000	0.98%	1.03%	4/27/2021	5/1/2025	1,465	671	66,982
PFM	CITIGROUP INC	17327CAN3	45,000	2.01%	2.14%	1/18/2022	1/25/2026	1,468	940	42,273
PFM	CITIGROUP INC SR NT	172967MT5	185,000	0.78%	0.79%	10/23/2020	10/30/2024	1,468	488	181,733
PFM	COLGATE PALMOLIVE	194162AM5	74,931	3.10%	3.21%	8/1/2022	8/15/2025	1,110	777	72,206
PFM	COLGATE PALMOLIVE CO	194162AQ6	119,861	4.80%	4.77%	2/27/2023	3/2/2026	1,099	976	120,430
PFM	COMCAST CORP NEW	20030NDZ1	59,984	5.25%	5.22%	10/31/2022	11/7/2025	1,103	861	60,324
PFM	COOPERAT MTN	21688AAU6	249,885	3.88%	3.95%	8/15/2022	8/22/2024	738	419	244,880
PFM	DEERE JOHN MTN	24422EVY2	54,974	1.25%	1.33%	1/4/2022	1/10/2025	1,102	560	51,831
PFM	EXXON MOBIL	30231GAT9	336,728	3.04%	3.18%	1/30/2023	3/1/2026	1,126	975	334,537
PFM	GOLDMAN SACHS GROUP	38141GZH0	175,000	1.76%	1.81%	1/19/2022	1/24/2025	1,101	574	170,389
PFM	HOME DEPOT INC	437076CM2	34,939	2.70%	2.81%	3/24/2022	4/15/2025	1,118	655	33,569
PFM	HOME DEPOT INC	437076CR1	49,982	4.00%	4.08%	9/12/2022	9/15/2025	1,099	808	49,028
PFM	HONEYWELL INTL INC	438516CH7	194,967	4.85%	4.87%	10/28/2022	11/1/2024	735	490	193,834
PFM	HSBC USA INC	40428HTA0	334,987	3.75%	3.82%	5/17/2022	5/24/2024	738	329	328,729
PFM	IBM CORP	459200HU8	192,371	3.63%	3.67%	10/2/2020	2/12/2024	1,228	227	172,540
PFM	INTEL CORP	458140AS9	220,253	3.70%	3.80%	1/24/2023	7/29/2025	917	760	218,815
PFM	INTERNATIONAL	459200KS9	175,000	4.00%	4.08%	7/20/2022	7/27/2025	1,103	758	171,049
PFM	JOHN DEERE MTN	24422EVQ9	74,906	0.45%	0.47%	6/7/2021	6/7/2024	1,096	343	71,588
PFM	JOHN DEERE MTN	24422EWF2	84,980	3.40%	3.51%	6/1/2022	6/6/2025	1,101	707	82,304
PFM	JOHN DEERE MTN	24422EWX3	109,936	4.75%	4.76%	6/5/2023	6/8/2026	1,099	1,074	109,794
PFM	JPMORGAN CHASE CO	46647PBS4	170,000	0.65%	0.66%	9/9/2020	9/16/2024	1,468	444	168,016
PFM	JPMORGAN CHASE CO	46647PBY1	90,000	0.56%	0.58%	2/9/2021	2/16/2025	1,468	597	86,868
PFM	JPMORGAN CHASE CO	46647PCH7	140,000	0.82%	0.87%	5/24/2021	6/1/2025	1,469	702	133,090
PFM	JPMORGAN CHASE CO	46647PCZ7	225,000	4.08%	4.20%	4/19/2022	4/26/2026	1,468	1,031	218,648

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PFM	LINDE INC	53522KAB9	329,644	4.70%	4.73%	11/28/2022	12/5/2025	1,103	889	327,469
PFM	LOCKHEED MARTIN CORP	539830BU2	74,786	4.95%	4.95%	10/19/2022	10/15/2025	1,092	838	74,845
PFM	MORGAN STANLEY	61747YEZ4	99,998	5.05%	5.09%	1/17/2023	1/28/2027	1,472	1,308	99,167
PFM	MORGAN STANLEY MTN	61747YEM3	265,000	2.63%	2.77%	2/16/2022	2/18/2026	1,463	964	251,220
PFM	NATIONAL RURAL MTN	63743HEU2	89,938	0.35%	0.36%	2/1/2021	2/8/2024	1,102	223	87,248
PFM	NATIONAL RURAL MTN	63743HFC1	64,998	1.88%	1.98%	1/31/2022	2/7/2025	1,103	588	61,367
PFM	NATIONAL RURAL MTN	63743HFE7	39,989	3.45%	3.58%	4/27/2022	6/15/2025	1,145	716	38,479
PFM	NATIONAL RURAL MTN	63743HFF4	39,946	5.45%	5.43%	10/20/2022	10/30/2025	1,106	853	40,014
PFM	NATIONAL RURAL MTN	63743HFF0	54,961	4.45%	4.50%	2/2/2023	3/13/2026	1,135	987	54,152
PFM	NESTLE HLDGS INC	641062AU8	330,000	0.61%	0.64%	9/7/2021	9/14/2024	1,103	442	312,266
PFM	NESTLE HOLDING	641062BK9	149,951	5.25%	5.20%	3/7/2023	3/13/2026	1,102	987	151,115
PFM	PACCAR FINANCIAL MTN	69371RQ90	29,961	0.35%	0.35%	8/4/2020	8/11/2023	1,102	42	29,840
PFM	PACCAR FINANCIAL MTN	69371RR73	149,961	2.85%	2.97%	3/31/2022	4/7/2025	1,103	647	143,565
PFM	PACCAR MTN	69371RR40	119,935	0.50%	0.53%	8/3/2021	8/9/2024	1,102	406	113,603
PFM	PEPSICO INC	713448CY2	169,818	3.50%	3.60%	1/5/2023	7/17/2025	924	748	170,174
PFM	PEPSICO INC	713448FQ6	159,907	4.55%	4.55%	2/13/2023	2/13/2026	1,096	959	159,518
PFM	PNC FINANCIAL	693475BH7	150,000	5.67%	5.71%	10/25/2022	10/28/2025	1,099	851	148,755
PFM	PNC FINANCIAL	693475BL8	25,000	4.76%	4.86%	1/19/2023	1/26/2027	1,468	1,306	24,433
PFM	ROCHE HOLDINGS INC	771196BT8	590,000	2.13%	2.24%	3/3/2022	3/10/2025	1,103	619	560,512
PFM	SCHWAB CHARLES	808513BN4	144,928	0.75%	0.78%	3/16/2021	3/18/2024	1,098	262	139,889
PFM	STATE STR CORP	857477BR3	90,000	1.75%	1.86%	2/2/2022	2/6/2026	1,465	952	84,324
PFM	STATE STR CORP	857477BZ5	35,000	4.86%	4.91%	1/23/2023	1/26/2026	1,099	941	34,480
PFM	STATE STREET CORP	857477BM4	51,525	2.90%	3.04%	2/3/2022	3/30/2026	1,516	1,004	47,682
PFM	STATE STREET CORP	857477BM4	153,020	2.90%	3.04%	2/17/2022	3/30/2026	1,502	1,004	143,046
PFM	STATE STREET CORP	857477BX0	65,000	5.75%	5.71%	11/1/2022	11/4/2026	1,464	1,223	65,357
PFM	TEXAS INSTRS INC	882508BR4	49,978	4.70%	4.71%	11/15/2022	11/18/2024	734	507	49,865
PFM	THE BANK OF NEW MTN	06406RAN7	112,607	1.60%	1.71%	3/11/2021	4/24/2025	1,505	664	103,069
PFM	TOYOTA MOTOR MTN	89236TKC8	124,881	3.95%	4.04%	6/27/2022	6/30/2025	1,099	731	122,268
PFM	TOYOTA MTR CR MTN	89236TKN4	174,925	4.80%	4.83%	1/9/2023	1/10/2025	732	560	173,744
PFM	TRUIST FINANCIAL MTN	89788MAH5	145,000	4.26%	4.42%	7/25/2022	7/28/2026	1,464	1,124	139,362
PFM	TRUIST FINANCIAL MTN	89788MAJ1	155,000	5.90%	5.95%	10/26/2022	10/28/2026	1,463	1,216	153,639
PFM	UNITEDHEALTH GROUP	91324PEB4	154,839	0.55%	0.57%	5/17/2021	5/15/2024	1,094	320	148,540
PFM	UNITEDHEALTH GROUP	91324PEN8	49,996	5.15%	5.13%	10/25/2022	10/15/2025	1,086	838	50,139
PFM	USAA CAP CORP MTN	90327QD89	179,411	3.38%	3.51%	5/23/2022	5/1/2025	1,074	671	172,872
PFM	WALMART INC	931142EW9	174,878	3.90%	3.98%	9/6/2022	9/9/2025	1,099	802	171,507
-	TOTAL MEDIUM TERM NOTES / COMMERCIAL PAPER	-	\$ 23,824,950	2.06%	2.13%	-	-	1,328	812	\$ 22,727,190

ASSET BACKED SECURITIES:

CHANDLER	AMERICAN EXPRESS	02582JJT8	449,900	3.39%	0.00%	5/17/2022	5/17/2027	1,826	1,417	434,277
CHANDLER	AMERICAN EXPRESS CR	02582JJR2	258,135	0.90%	0.00%	6/28/2022	11/16/2026	1,602	1,235	258,132
CHANDLER	BMW VEH OWNER TR	05602RAD3	174,991	3.21%	0.00%	5/10/2022	8/25/2026	1,568	1,152	170,139
CHANDLER	BMW VEHICLE LEASE	05601XAC3	134,799	1.10%	0.00%	1/11/2022	3/25/2025	1,169	634	132,514
CHANDLER	BMW VEHICLE LEASE	09690AAC7	65,516	0.33%	0.00%	4/22/2022	12/26/2024	979	545	66,456
CHANDLER	BMW VEHICLE LEASE	09690AAC7	69,565	0.33%	0.00%	9/8/2021	12/26/2024	1,205	545	68,671
CHANDLER	GM FIN AUTO LSNG	36262XAC8	219,696	0.39%	0.00%	8/10/2021	10/21/2024	1,168	479	216,608
CHANDLER	GM FIN AUTO LSNG TR	36265MAC9	274,998	1.90%	0.00%	2/15/2022	3/20/2025	1,129	629	269,646
CHANDLER	GM FIN CONS AUTO	36255AC1	124,997	0.68%	0.00%	10/13/2021	9/16/2026	1,799	1,174	119,381
CHANDLER	GM FIN CONS AUTO	380146AC4	109,990	1.26%	0.00%	1/11/2022	11/16/2026	1,770	1,235	105,073
CHANDLER	HONDA AUTO	43813DAC2	14,228	0.82%	0.00%	5/18/2020	7/15/2024	1,519	381	14,157
CHANDLER	HONDA AUTO	43813GAC5	50,539	0.27%	0.00%	2/17/2021	4/21/2025	1,524	661	49,354

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CHANDLER	HONDA AUTO	43813KAC6	61,243	0.37%	0.00%	9/22/2020	10/18/2024	1,487	476	60,403
CHANDLER	HONDA AUTO REC	43815GAC3	164,965	0.88%	0.00%	11/16/2021	1/21/2026	1,527	936	158,364
CHANDLER	HONDA AUTO REC OWN	43815BAC4	269,959	1.88%	0.00%	2/15/2022	5/15/2026	1,550	1,050	257,988
CHANDLER	HYUNDAI AUTO REC	448977AD0	439,983	2.22%	0.00%	3/9/2022	10/15/2026	1,681	1,203	422,299
CHANDLER	HYUNDAI AUTO REC TR	44935FAD6	119,973	0.74%	0.00%	11/9/2021	5/15/2026	1,648	1,050	115,280
CHANDLER	JOHN DEERE OWN	47789QAC4	181,713	0.52%	0.00%	7/13/2021	3/16/2026	1,707	990	174,095
CHANDLER	JOHN DEERE OWNER	47787JAC2	164,964	2.32%	0.00%	3/10/2022	9/15/2026	1,650	1,173	158,933
CHANDLER	JOHN DEERE OWNER	47787NAC3	11,081	0.51%	0.00%	7/14/2020	11/15/2024	1,585	504	11,003
CHANDLER	JOHN DEERE OWNER	47788UAC6	101,700	0.36%	0.00%	3/2/2021	9/15/2025	1,658	808	98,742
CHANDLER	JOHN DEERE OWNER	47789KAC7	1,824	1.10%	0.00%	3/4/2020	8/15/2024	1,625	412	1,821
CHANDLER	JOHN DEERE OWNER	47800CAC0	200,109	5.01%	0.00%	2/23/2023	11/15/2027	1,726	1,599	198,218
CHANDLER	JOHN DEERE OWNR TR	47800AAC4	214,979	3.74%	0.00%	7/12/2022	2/16/2027	1,680	1,327	208,881
CHANDLER	TOYOTA AT REC OWN	89238FAD5	144,997	2.93%	0.00%	4/7/2022	9/15/2026	1,622	1,173	140,273
CHANDLER	TOYOTA AUTO	89236XAC0	42,022	0.35%	0.00%	10/6/2020	1/15/2025	1,562	565	41,583
CHANDLER	TOYOTA AUTO REC	89238JAC9	154,997	0.71%	0.00%	11/9/2021	4/15/2026	1,618	1,020	148,437
CHANDLER	TOYOTA AUTO RECV	89240BAC2	185,596	0.26%	0.00%	2/2/2021	5/15/2025	1,563	685	181,578
CHANDLER	VERIZON MASTER TR	92348KAV5	184,992	3.72%	0.00%	8/2/2022	7/20/2027	1,813	1,481	182,745
CHANDLER	VERIZON OWNER	92290BAA9	50,963	0.47%	0.00%	8/4/2020	2/20/2025	1,661	601	50,618
PFM	ALLY AUTO	02008MAC3	404,995	4.76%	0.00%	10/4/2022	5/17/2027	1,686	1,417	400,290
PFM	ALLY AUTO RECV TR	02008JAC0	289,944	3.31%	0.00%	5/10/2022	11/16/2026	1,651	1,235	282,341
PFM	AMERICAN EXPRESS	02582JIT8	174,961	3.39%	0.00%	5/17/2022	5/17/2027	1,826	1,417	168,886
PFM	AMERICAN EXPRESS	02582JIZ4	99,991	4.87%	0.00%	6/7/2023	5/15/2028	1,804	1,781	99,410
PFM	BMW VEH OWNER TR	05602RAD3	124,994	3.21%	0.00%	5/10/2022	8/25/2026	1,568	1,152	121,528
PFM	CAPITAL ONE MULTI	14041NFY2	324,955	1.04%	0.00%	11/18/2021	11/16/2026	1,824	1,235	305,819
PFM	CAPITAL ONE MULTI	14041NFZ9	449,966	2.80%	0.00%	3/23/2022	3/15/2027	1,818	1,354	430,722
PFM	CAPITAL ONE PRIME AT	14043GAD6	139,990	3.66%	0.00%	8/2/2022	5/17/2027	1,749	1,417	135,394
PFM	CAPITAL ONE PRIME TR	14043QAC6	139,969	3.17%	0.00%	4/26/2022	4/15/2027	1,815	1,385	134,705
PFM	CAPITAL ONE PRIME TR	14044CAC6	134,997	0.77%	0.00%	10/19/2021	9/15/2026	1,792	1,173	128,982
PFM	CARMAX AUTO OWN	14314QAC8	99,182	0.52%	0.00%	4/13/2021	2/17/2026	1,771	963	95,874
PFM	CARMAX AUTO OWNER	14315FAD9	14,949	0.62%	0.00%	7/14/2020	3/15/2025	1,705	624	14,827
PFM	CARMAX AUTO OWNER	14315XAC2	10,918	1.89%	0.00%	1/14/2020	12/16/2024	1,798	535	10,866
PFM	CARMAX AUTO OWNER	14316HAC6	44,774	0.50%	0.00%	10/14/2020	8/15/2025	1,766	777	43,765
PFM	CARMAX AUTO OWNER	14316NAC3	36,894	0.34%	0.00%	1/20/2021	12/15/2025	1,790	899	35,832
PFM	CARMAX AUTO OWNER	14317DAC4	180,548	0.55%	0.00%	7/21/2021	6/15/2026	1,790	1,081	173,057
PFM	CARMAX AUTO OWNER	14317HAC5	184,972	3.49%	0.00%	4/21/2022	2/16/2027	1,762	1,327	180,203
PFM	CARMAX AUTO OWNER	14318MAD1	244,994	3.97%	0.00%	7/12/2022	4/15/2027	1,738	1,385	239,130
PFM	CARMAX AUTO OWNER	14318UAD3	279,934	5.34%	0.00%	10/26/2022	8/16/2027	1,755	1,508	279,160
PFM	DISCOVER CARD	254683CY9	144,992	4.31%	0.00%	4/4/2023	3/15/2028	1,807	1,720	141,801
PFM	DISCOVER CARD EXE	254683CP8	139,970	0.58%	0.00%	9/20/2021	9/15/2026	1,821	1,173	131,771
PFM	DISCOVER CARD EXE	254683CW3	289,964	3.56%	0.00%	8/2/2022	7/15/2027	1,808	1,476	280,155
PFM	FORD CR AUTO OWN	345286AC2	74,991	1.29%	0.00%	1/19/2022	6/15/2026	1,608	1,081	72,026
PFM	FORD CR AUTO OWNER	344928AD8	119,987	4.65%	0.00%	3/28/2023	2/15/2028	1,785	1,691	118,478
PFM	FORD CR AUTO OWNER	344930AD4	104,999	5.23%	0.00%	6/21/2023	5/15/2028	1,790	1,781	104,820
PFM	GM FIN AUTO LEAS	380144AC9	20,407	0.34%	0.00%	5/18/2021	5/20/2024	1,098	325	20,350
PFM	GM FIN CONS ATMB	362590AC5	35,498	0.45%	0.00%	8/11/2020	7/16/2025	1,800	747	34,982
PFM	GM FIN CONS AUT	362585AC5	114,976	3.10%	0.00%	4/5/2022	2/16/2027	1,778	1,327	111,280
PFM	GM FIN CONS AUT REC	36265WAD5	144,999	3.64%	0.00%	7/6/2022	4/16/2027	1,745	1,386	140,808
PFM	GM FIN CONS AUTO	362554AC1	109,997	0.68%	0.00%	10/13/2021	9/16/2026	1,799	1,174	105,056
PFM	GM FIN CONS AUTO	380146AC4	99,991	1.26%	0.00%	1/11/2022	11/16/2026	1,770	1,235	95,521
PFM	GM FINL CONSUMER	362583AD8	89,998	4.47%	0.00%	4/4/2023	2/16/2028	1,779	1,692	88,409
PFM	HARLEY DAVIDSON	41285JAD0	154,984	5.05%	0.00%	2/13/2023	12/15/2027	1,766	1,629	153,659
PFM	HARLEY DAVIDSON MTR	41284YAD8	214,964	3.06%	0.00%	4/12/2022	2/15/2027	1,770	1,326	208,894

City of Alameda
Detail for Investment Portfolio Summary Report
June 30, 2023

INVESTMENT HELD WITH	DESCRIPTION	CUSIP #	BOOK VALUE June 30, 2023	RATE	YIELD	PURCHASE DATE	MATURITY DATE	TOTAL LIFE (DAYS)	REMAINING LIFE (DAYS)	MARKET VALUE June 30, 2023
PFM	HONDA AUTO	43813KAC6	34,666	0.37%	0.00%	9/22/2020	10/18/2024	1,487	476	34,190
PFM	HONDA AUTO REC	43815GAC3	134,972	0.88%	0.00%	11/16/2021	1/21/2026	1,527	936	129,570
PFM	HONDA AUTO REC OWN	43815BAC4	194,971	1.88%	0.00%	2/15/2022	5/15/2026	1,550	1,050	186,324
PFM	HYUNDAI AUTO REC	448977AD0	254,990	2.22%	0.00%	3/9/2022	10/15/2026	1,681	1,203	244,741
PFM	HYUNDAI AUTO REC	44933LAC7	59,183	0.38%	0.00%	4/20/2021	9/15/2025	1,609	808	57,637
PFM	HYUNDAI AUTO REC TR	44918MAD2	150,000	3.72%	0.00%	7/12/2022	11/16/2026	1,588	1,235	146,064
PFM	HYUNDAI AUTO REC TR	44935FAD6	99,978	0.74%	0.00%	11/9/2021	5/15/2026	1,648	1,050	96,067
PFM	KUBOTA CR OWN TR	50117EAB0	51,717	2.34%	0.00%	3/15/2022	4/15/2025	1,127	655	51,002
PFM	KUBOTA CR OWN TR	50117EAC8	234,966	2.67%	0.00%	3/15/2022	10/15/2026	1,675	1,203	223,187
PFM	KUBOTA CR OWN TR	50117JAC7	224,959	4.09%	0.00%	7/14/2022	12/15/2026	1,615	1,264	218,844
PFM	KUBOTA CR OWN TR	50117XAE2	168,204	0.56%	0.00%	7/20/2021	11/17/2025	1,581	871	160,908
PFM	KUBOTA CR OWNER	50117KAC4	159,975	5.02%	0.00%	3/28/2023	5/17/2027	1,511	1,417	158,205
PFM	KUBOTA CREDIT	50117TAC5	88,393	0.62%	0.00%	4/6/2021	8/15/2025	1,592	777	85,403
PFM	MERCEDES BENZ AUTO	58768PAC8	364,928	5.21%	0.00%	11/15/2022	8/16/2027	1,735	1,508	363,328
PFM	MERCEDES BENZ AUTO	58770AAC7	119,986	4.51%	0.00%	1/18/2023	11/15/2027	1,762	1,599	117,994
PFM	NISSAN AUTO REC	65480JAC4	154,968	4.46%	0.00%	9/20/2022	5/17/2027	1,700	1,417	152,275
PFM	NISSAN AUTO REC TR	65479CAD0	973	0.55%	0.00%	6/23/2020	7/15/2024	1,483	381	972
PFM	NISSIAN AUTO	65480WAD3	279,951	4.91%	0.00%	4/18/2023	11/15/2027	1,672	1,599	277,600
PFM	TOYOTA AT REC OWN	89238FAD5	134,997	2.93%	0.00%	4/7/2022	9/15/2026	1,622	1,173	130,599
PFM	TOYOTA AUTO	891940AC2	145,000	4.63%	0.00%	1/24/2023	9/15/2027	1,695	1,538	142,974
PFM	TOYOTA AUTO	891941AD8	179,990	4.71%	0.00%	5/16/2023	2/15/2028	1,736	1,691	178,076
PFM	TOYOTA AUTO REC	89238JAC9	134,997	0.71%	0.00%	11/9/2021	4/15/2026	1,618	1,020	129,284
PFM	TOYOTA LEASE OWNER	89238EAC0	15,627	0.39%	0.00%	4/13/2021	4/22/2024	1,105	297	15,532
PFM	VERIZON OWNER	92290BAA9	24,104	0.47%	0.00%	8/4/2020	2/20/2025	1,661	601	23,941
PFM	VOLKSWAHEN AUTO LN	92868KAC7	169,177	1.02%	0.00%	12/7/2021	6/22/2026	1,658	1,088	162,777
PFM	VOLSWAGEN AUTO LEASE	92868AAC9	99,992	3.44%	0.00%	6/7/2022	7/21/2025	1,140	752	97,942
PFM	WORLD OMNI AUTO	98163KAC6	159,978	0.81%	0.00%	10/26/2021	10/15/2026	1,815	1,203	153,342

-	TOTAL ASSET BACKED SECURITIES	-	\$ 13,727,702	2.66%	0.00%	-	-	1,636	1,083	\$ 13,343,246
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SUPRANATIONALS:

CHANDLER	BANK OF MONTREAL MTN	06367WB85	\$ 465,532	1.85%	1.98%	7/23/2021	5/1/2025	1,378	671	\$ 419,438
CHANDLER	BANK OF MONTREAL MTN	06368FAC3	249,698	1.25%	1.42%	9/13/2021	9/15/2026	1,828	1,173	220,395
CHANDLER	INTER AMER BK M T N	4581X0DV7	517,618	0.88%	0.97%	4/13/2021	4/20/2026	1,833	1,025	469,097
CHANDLER	INTL BK M T N	459058JL8	469,469	0.50%	0.55%	10/21/2020	10/28/2025	1,833	851	426,591
CHANDLER	ROYAL BANK OF MTN	78015K7C2	599,688	2.25%	2.35%	12/5/2019	11/1/2024	1,793	490	572,508
CHANDLER	ROYAL BK CDA MTN	78016EZ59	259,904	3.38%	3.51%	4/7/2022	4/14/2025	1,103	654	250,297
PFM	AUSTRALIA NEW	05254JAA8	250,000	5.09%	5.10%	11/29/2022	12/8/2025	1,105	892	248,828
PFM	COMMONWEALTH BK MTN	20271RAQ3	325,000	5.08%	5.09%	1/3/2023	1/10/2025	738	560	323,840
PFM	COMMONWEALTH BK MTN	20271RAR1	300,000	5.32%	5.28%	3/6/2023	3/13/2026	1,103	987	300,828
PFM	COOPERATIVE MTN	21688AAS1	249,235	1.38%	1.46%	1/6/2022	1/10/2025	1,100	560	235,065
PFM	INTER AMER BK M T N	4581X0DZ8	454,663	0.50%	0.53%	9/15/2021	9/23/2024	1,104	451	428,678
PFM	NATIONAL AUSTRALIA	63253QAA2	305,000	4.97%	4.98%	1/4/2023	1/12/2026	1,104	927	303,262
PFM	NATIONAL MTN	63254ABD9	250,000	3.50%	3.62%	5/31/2022	6/9/2025	1,105	710	241,600

	TOTAL SUPRANATIONALS	-	\$ 4,695,807	1.95%	2.02%	-	-	1,356	756	\$ 4,440,426
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City of Alameda
Detail for Investment Portfolio Summary Report
June 30, 2023

INVESTMENT HELD WITH	DESCRIPTION	CUSIP #	BOOK VALUE June 30, 2023	RATE	YIELD	PURCHASE DATE	MATURITY DATE	TOTAL LIFE (DAYS)	REMAINING LIFE (DAYS)	MARKET VALUE June 30, 2023
<u>IRREVOCABLE TRUST (PENSION / OPEB) *</u>										
-	Pension	-	\$ 15,424,855	-9.88%	-9.88%	-	-	-	-	\$ 15,937,624
-	OPEB	-	19,494,357	-10.00%	-10.00%	-	-	-	-	21,227,842
-	TOTAL IRREVOCABLE TRUST (PENSION / OPEB)	-	\$ 34,919,212	-9.95%	-9.95%	-	-	-	-	\$ 37,165,466

* Pension & OPEB Included for Information Only - They are not part of the City's Cash & Investment Portfolio.



PMIA/LAIF Performance Report as of 07/17/23



Quarterly Performance Quarter Ended 06/30/23

LAIF Apportionment Rate ⁽²⁾ :	TBD
LAIF Earnings Ratio ⁽²⁾ :	TBD
LAIF Administrative Cost ^{(1)*} :	TBD
LAIF Fair Value Factor ⁽¹⁾ :	0.984828499
PMIA Daily ⁽¹⁾ :	3.26
PMIA Quarter to Date ⁽¹⁾ :	3.01
PMIA Average Life ⁽¹⁾ :	260

PMIA Average Monthly Effective Yields⁽¹⁾

June	3.167
May	2.993
April	2.870
March	2.831
February	2.624
January	2.425

Pooled Money Investment Account Monthly Portfolio Composition ⁽¹⁾ 06/30/23 \$178.4 billion

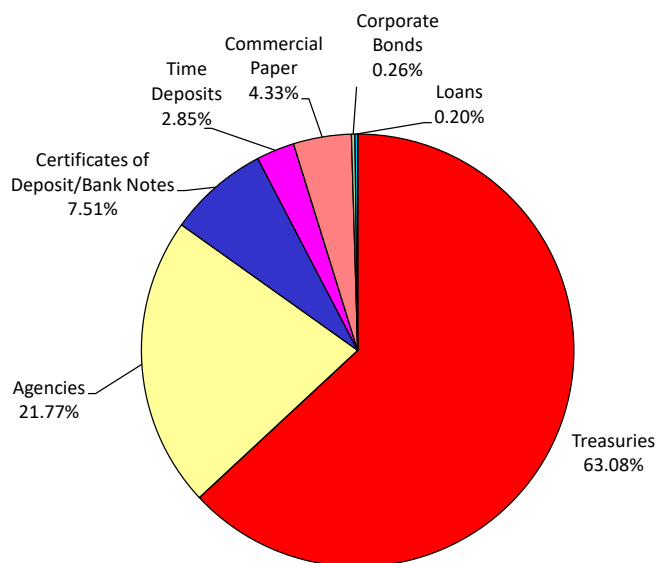


Chart does not include \$2,861,000.00 in mortgages, which equates to 0.002%. Percentages may not total 100% due to rounding.

Daily rates are now available here. [View PMIA Daily Rates](#)

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1) and interest earned on the Wildfire Fund loan pursuant to Public Utility Code 3288 (a).

*The percentage of administrative cost equals the total administrative cost divided by the quarterly interest earnings. The law provides that administrative costs are not to exceed 5% of quarterly EARNINGS of the fund. However, if the 13-week Daily Treasury Bill Rate on the last day of the fiscal year is below 1%, then administrative costs shall not exceed 8% of quarterly EARNINGS of the fund for the subsequent fiscal year.

Source:

⁽¹⁾ State of California, Office of the Treasurer

⁽²⁾ State of California, Office of the Controller

City of Alameda

Fiscal Year Ending June 30, 2023

CHANDLER ASSET MANAGEMENT, INC. | 800.317.4747 | www.chandlerasset.com



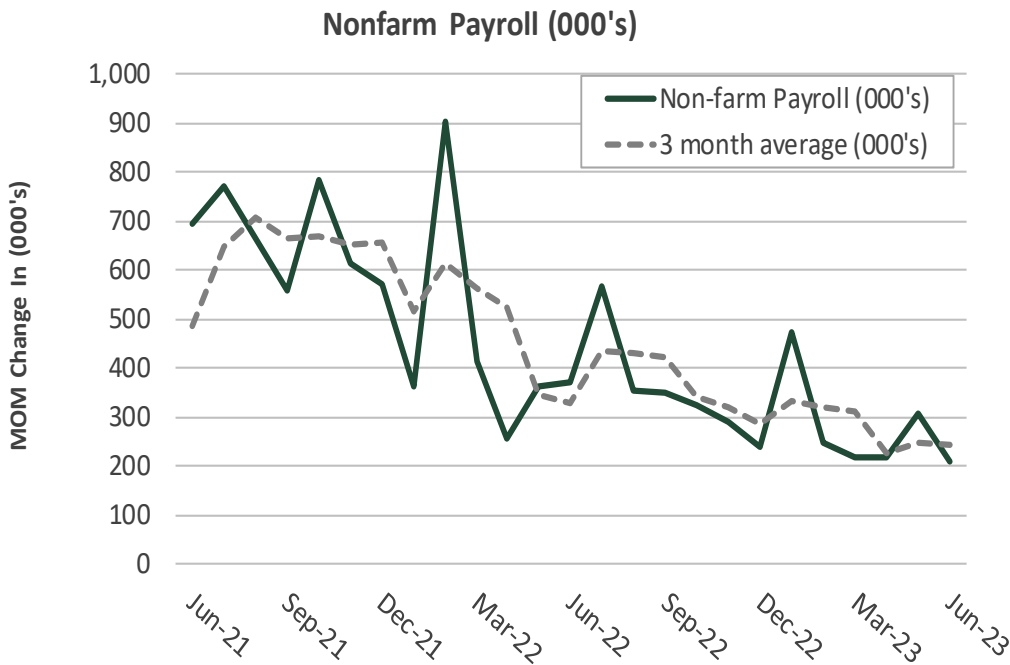


Section 1 | Economic Update

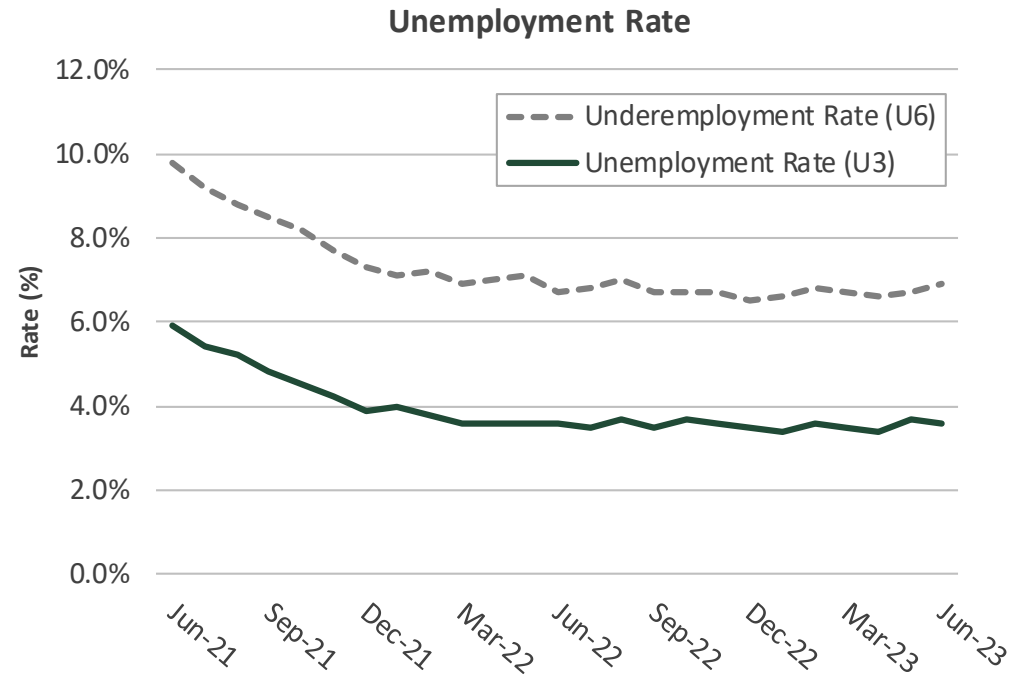
Economic Update

- Recent economic data continues to suggest positive but below trend growth this year. Although the pace of job growth is moderating, labor markets remain solid, and the U.S. consumer has demonstrated resiliency. Inflationary trends are subsiding, but core levels remain well above the Fed's target. Given the cumulative effects of restrictive monetary policy and tighter financial conditions, we believe the economy will gradually soften and the Fed will remain data dependent as they tread cautiously going forward.
- At the June meeting, the Federal Open Market Committee paused in their rate hiking campaign after ten straight rate increases and left the target Federal Funds rate in the current range of 5.00 - 5.25%. Market participants viewed the FOMC's decision as a 'hawkish' pause, expecting further tightening in the future, primarily based on the updated release of the FOMC's Summary of Economic Projections (SEP) forecast which reflected a stronger economic outlook and higher rates compared to the March forecast. We believe the resiliency of future economic data will determine if the Federal Reserve can stay on hold for a period of time or will be forced to tighten policy further to bring inflation back down towards their 2% policy objective.
- The yield curve remained inverted in June. The 2-year Treasury yield surged 50 basis points to 4.90%, the 5-year Treasury yield rose 40 basis points to 4.16%, and the 10-year Treasury yield increased 19 basis points to 3.84%. The inversion between the 2-year Treasury yield and 10-year Treasury yield widened to -106 basis points at June month-end versus -76 basis points at May month-end. The spread between the 2-year Treasury and 10-year Treasury yield one year ago was +6 basis points. The inversion between 3-month and 10-year Treasuries narrowed to -146 basis points in June from -176 basis points in May. The shape of the yield curve indicates that the probability of recession is increasing.

Employment



Source: US Department of Labor

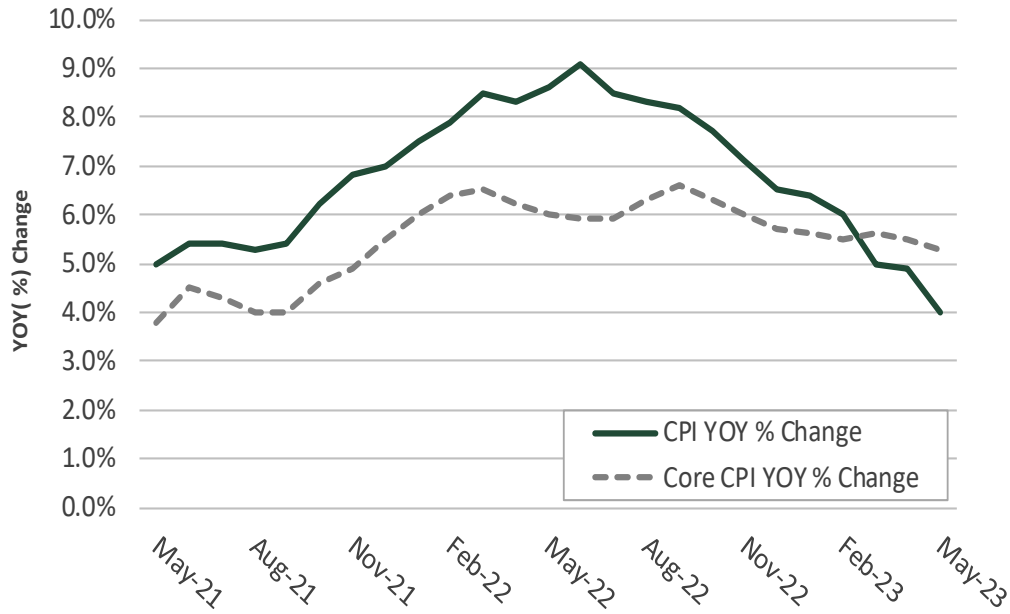


Source: US Department of Labor

The U.S. economy added 209,000 jobs in June, falling short of consensus expectations, and the last two months were revised downward by 110,000 jobs. Although decelerating, the pace of job growth remains healthy with the three-month moving average payrolls at 244,000 and the six-month moving average at 278,000. The unemployment rate declined to 3.6% in June from 3.7% in May, while the labor force participation rate remained at 62.6%. The U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons, increased to 6.9% from the prior month at 6.7%. Average hourly earnings remained at 4.4% year-over-year in June, unchanged from an upwardly revised 4.4% increase in May. While the longer-term trend of hiring is slowing, levels remain consistent with a solid labor market.

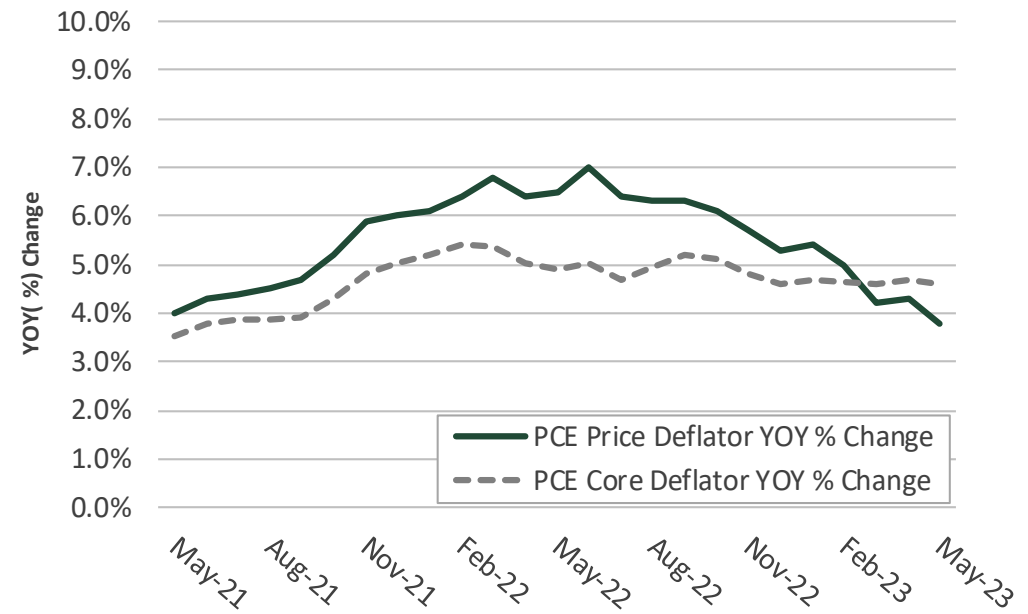
Inflation

Consumer Price Index (CPI)



Source: US Department of Labor

Personal Consumption Expenditures (PCE)

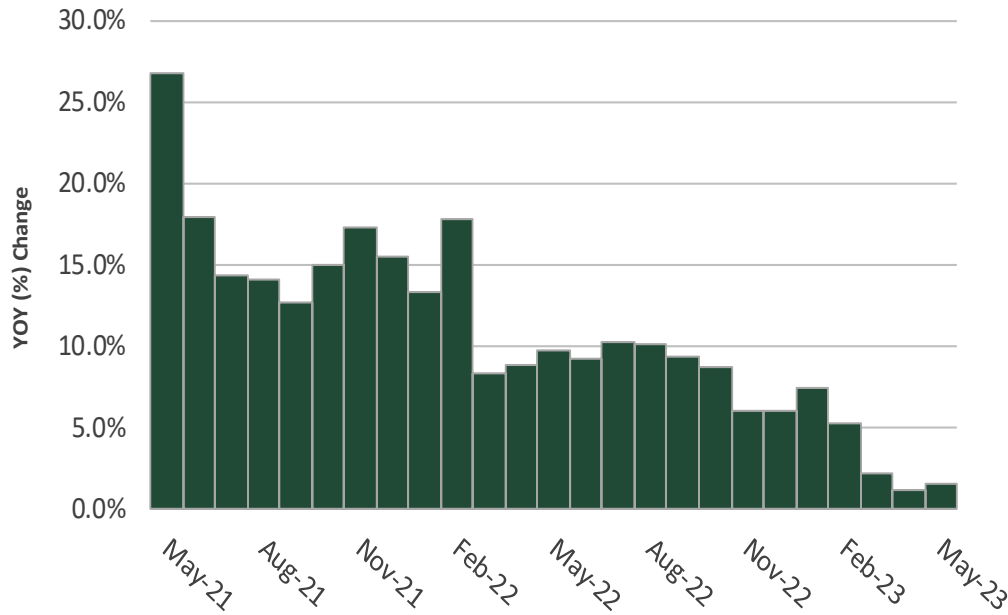


Source: US Department of Commerce

The Consumer Price Index (CPI) increased in May by 0.1% month-over-month and 4.0% year-over-year, down from 4.9% in April. The Core CPI, which excludes volatile food and energy components, remained firm at 0.4% month-over-month and 5.3% year-over-year, decelerating modestly from 5.5% in April. The Personal Consumption Expenditures (PCE) index rose 3.8% year-over-year in May, down from a 4.3% gain in April. Core PCE, the Federal Reserve's preferred inflation gauge, increased 4.6% year-over-year in May, down slightly from a 4.7% increase in April. Core inflation remains stubbornly elevated above the Fed's 2% target, with service-sector inflation and strong wage growth as headwinds.

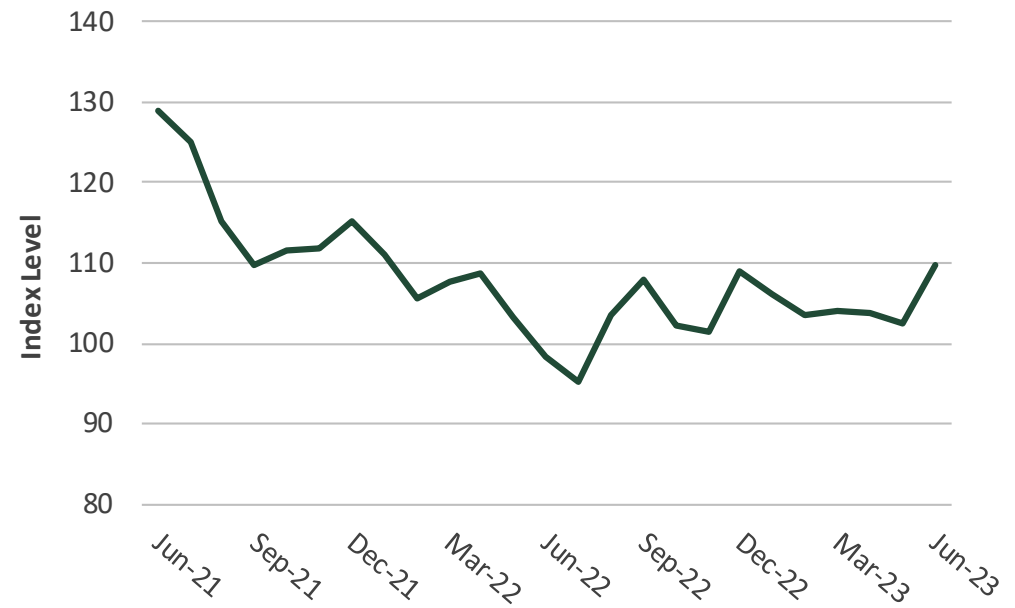
Consumer

Retail Sales YOY % Change



Source: US Department of Commerce

Consumer Confidence

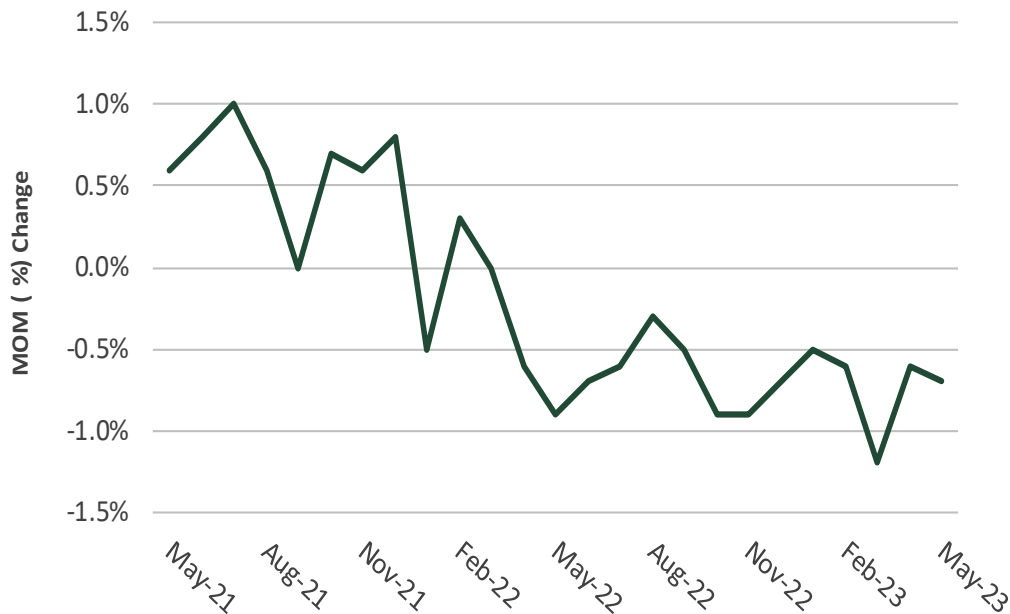


Source: The Conference Board

Advance Retail Sales rose 0.3% month-over-month in May, beating expectations but slowing from a 0.4% increase in April. Gains were broad-based and translated to a year-over-year increase of 1.5% in May versus a downwardly revised 1.2% increase in April. The Conference Board's Consumer Confidence Index surged to a better than expected 109.7 in June from 102.5 in May. Both current conditions and future expectations gained strength.

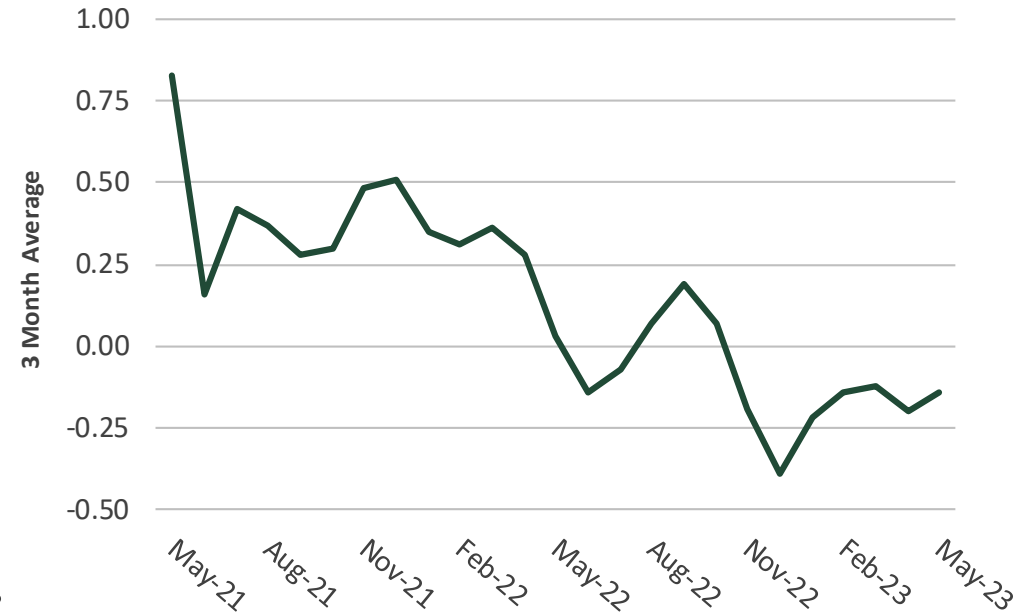
Economic Activity

Leading Economic Indicators (LEI)



Source: The Conference Board

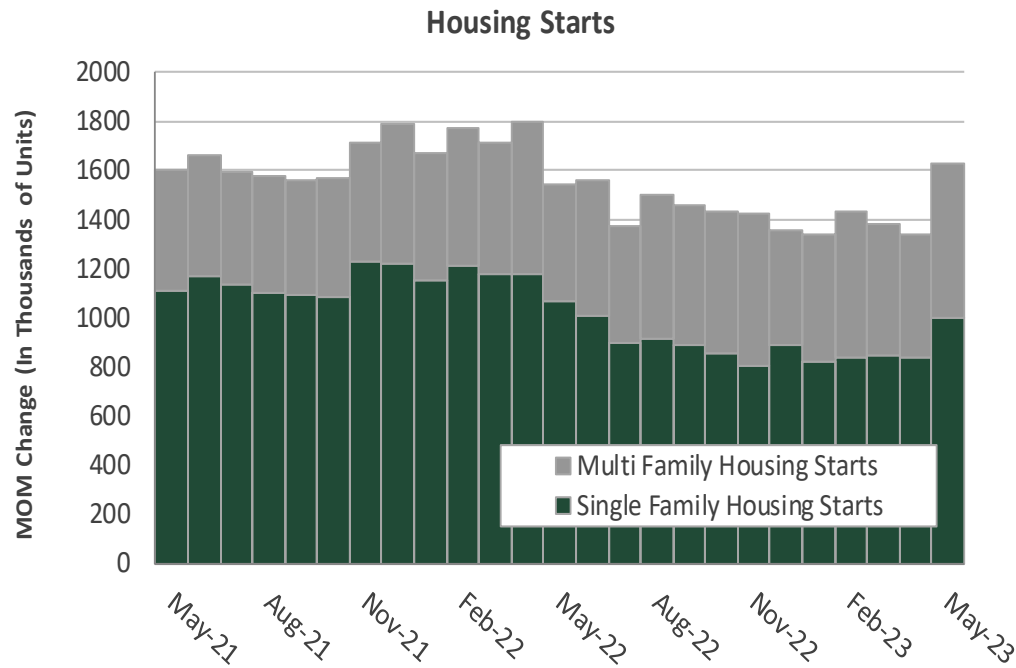
Chicago Fed National Activity Index (CFNAI)



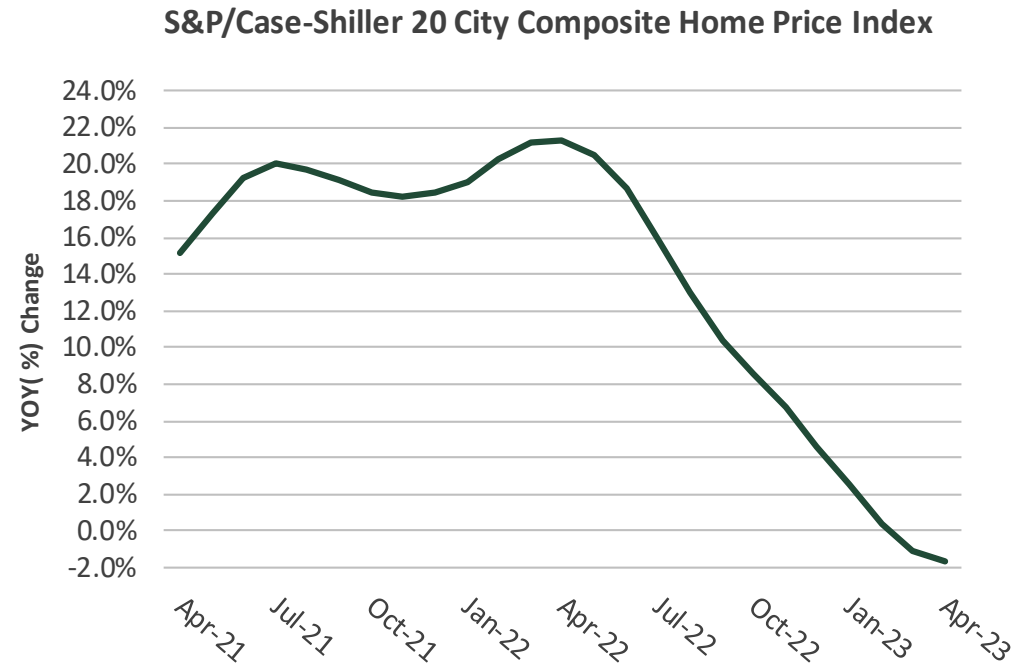
Source: Federal Reserve Bank of Chicago

The Conference Board's Leading Economic Index (LEI) remained in negative territory for the fourteenth consecutive month at -0.7% in May, versus -0.6% in April and was down 7.9% year-over-year in May. The consistent decline month-over-month continues to signal future contraction in the economy. The Chicago Fed National Activity Index (CFNAI) fell to -0.15 in May from 0.14 in April. On a 3-month moving average basis, the CFNAI remained negative at -0.14 in May, indicating a rate of growth below the historical average trend.

Housing



Source: US Department of Commerce

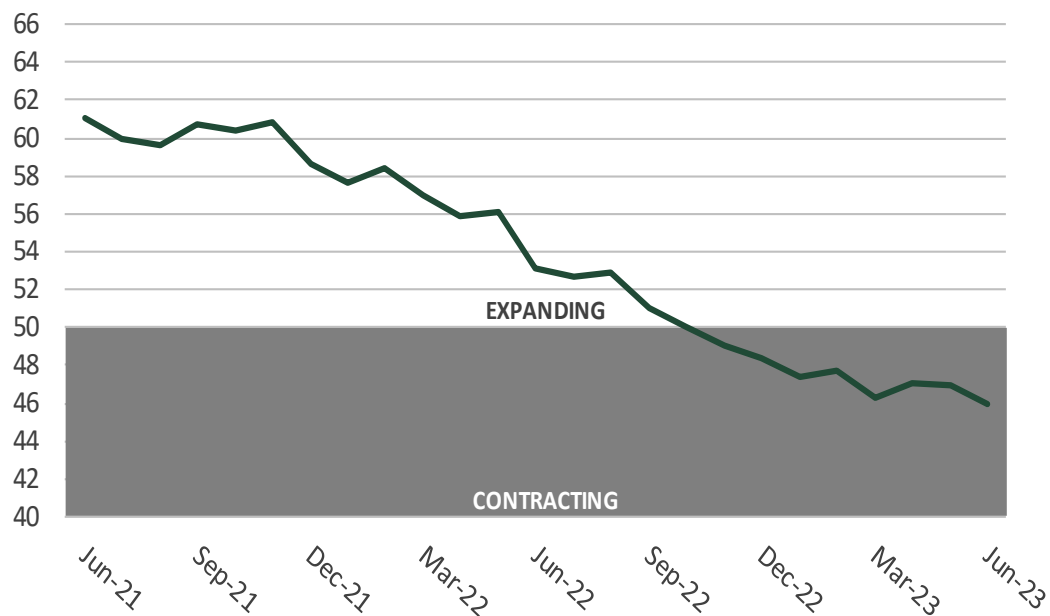


Source: S&P

Total housing starts rose 21.7% month-over-month in May to 1,631,000 units from a downwardly revised 1,340,000 in April and were up 5.7% compared to May 2022. Both single-family and multi-family construction increased as expectations for lower rates and greater availability of construction labor and materials drove the surge in starts. The 30-year fixed rate mortgage stabilized at an average of approximately 6.7% at June month-end according to Freddie Mac. According to the Case-Shiller 20-City Home Price Index, housing prices dropped 1.7% in April after falling 1.1% in March, clearly displaying the impact of higher mortgage rates year-over-year, which have reduced demand for homebuying as affordability has declined. The Southeast remains the strongest region, while the West continues to be the weakest.

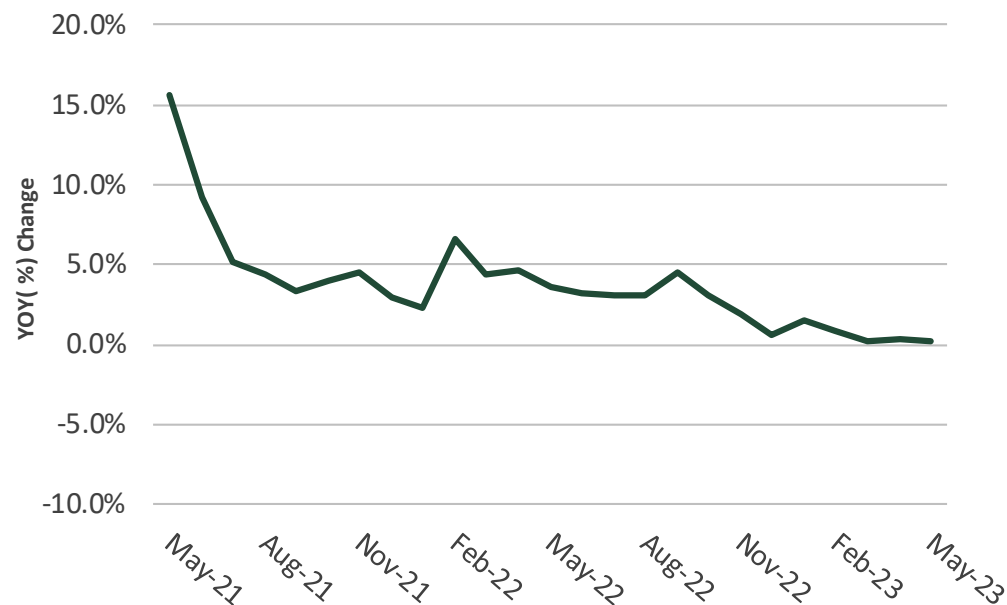
Manufacturing

Institute of Supply Management Purchasing Manager Index



Source: Institute for Supply Management

Industrial Production



Source: Federal Reserve

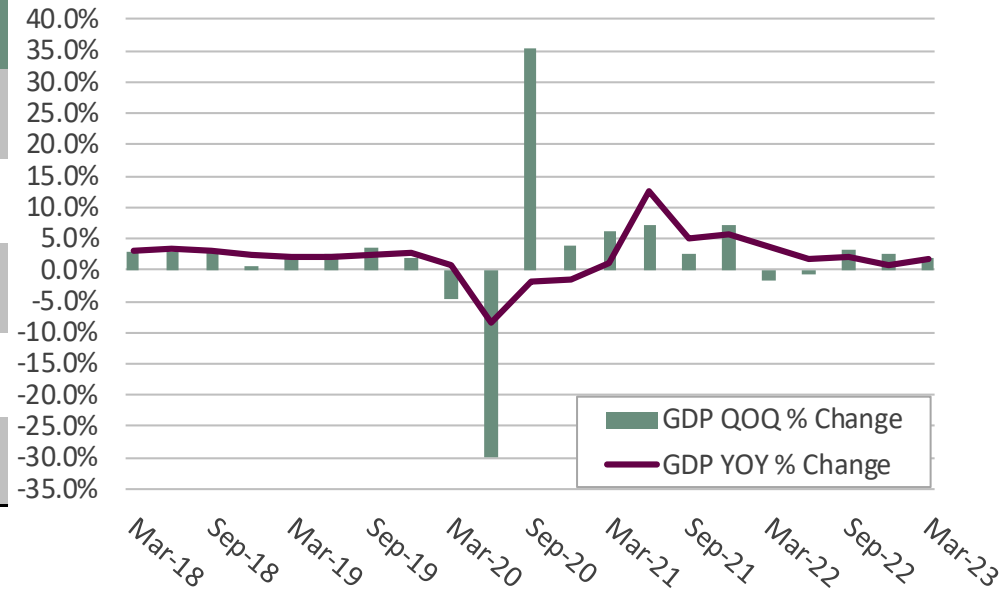
The Institute for Supply Management (ISM) manufacturing index fell to 46.0 in June from 46.9 in May. This is the eighth consecutive month of readings below 50.0, which is indicative of contraction in the manufacturing sector. Industrial production rose 0.5% in April due to increases in manufacturing and mining. This equates to a 0.24% increase in industrial production from the prior year. Capacity utilization increased to 79.7% in April from a downwardly revised 79.4% in March, inching above its 1972-2021 average of 79.6%.

Gross Domestic Product (GDP)

Components of GDP	6/22	9/22	12/22	3/23
Personal Consumption Expenditures	1.4%	1.5%	0.7%	2.8%
Gross Private Domestic Investment	-2.8%	-1.8%	0.8%	-2.2%
Net Exports and Imports	1.2%	2.9%	0.4%	0.6%
Federal Government Expenditures	-0.2%	0.2%	0.4%	0.4%
State and Local (Consumption and Gross Investment)	-0.1%	0.4%	0.3%	0.5%
Total	-0.6%	3.3%	2.6%	2.0%

Source: US Department of Commerce

Gross Domestic Product (GDP)

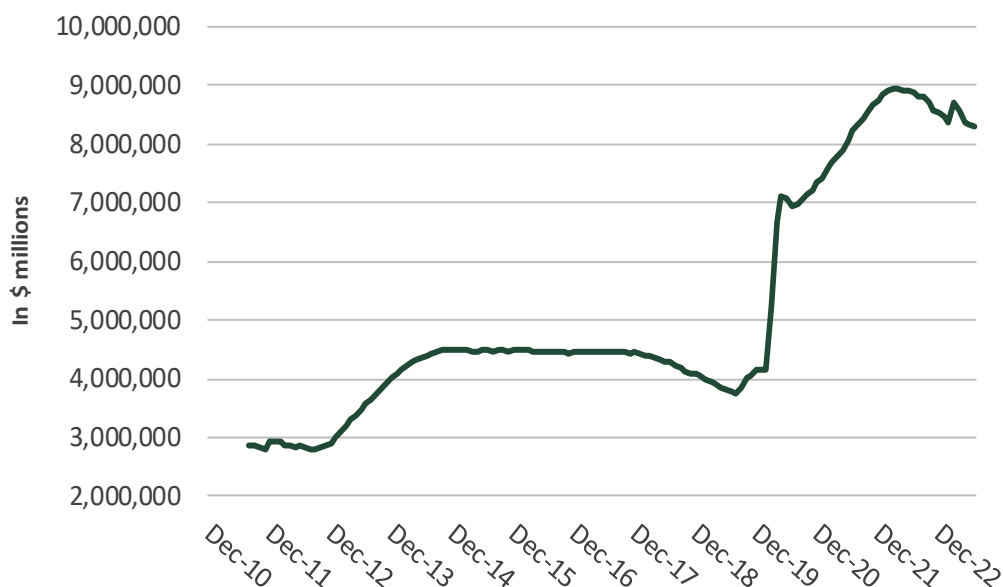


Source: US Department of Commerce

According to the third estimate, first quarter 2023 GDP growth was revised up to 2.0% from 1.3%. Stronger personal consumption expenditures were the primary driver of the upward revision. The consensus estimate calls for 1.2% growth for the second quarter and 1.3% growth for the full year 2023.

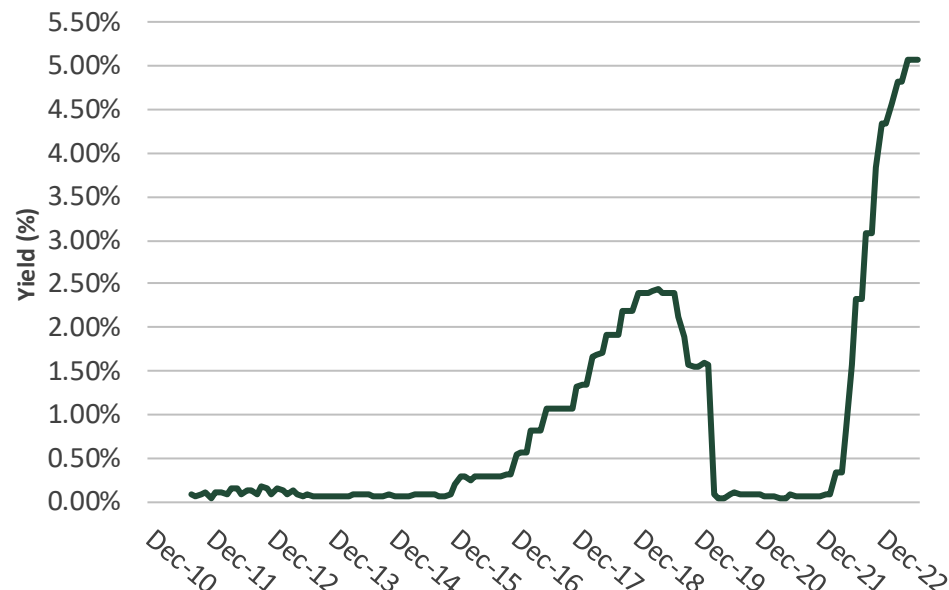
Federal Reserve

Federal Reserve Balance Sheet Assets



Source: Federal Reserve

Effective Federal Funds Rate

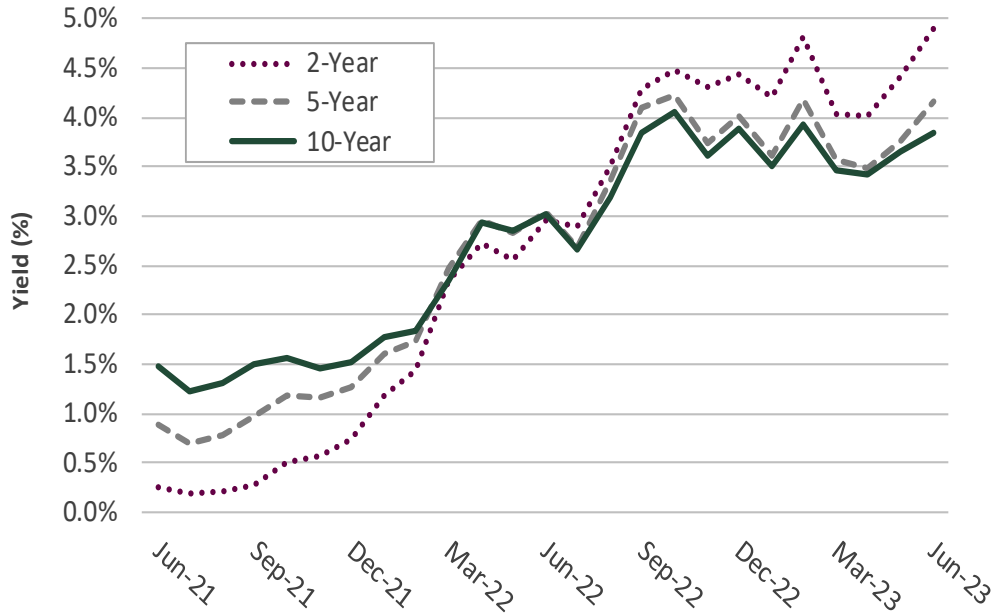


Source: Bloomberg

At the June meeting, the Federal Open Market Committee paused in their rate hiking campaign after ten straight rate increases and left the target Federal Funds rate in the current range of 5.00 - 5.25%. Market participants viewed the FOMC's decision as a 'hawkish' pause, expecting further tightening in the future, primarily based on the updated release of the FOMC's Summary of Economic Projections (SEP) forecast. The SEP is forecasting higher GDP, a lower unemployment rate, and higher PCE inflation compared to the March 2023 forecast. The median forecast for the Fed Funds rate was also increased to 5.6% in June, compared to the prior forecast of 5.1% in March, suggesting another 50 basis points of tightening in 2023. We believe the resiliency of future economic data will determine if the Federal Reserve can stay on hold for a period of time or will be forced to tighten policy further to bring inflation back down towards their 2% policy objective.

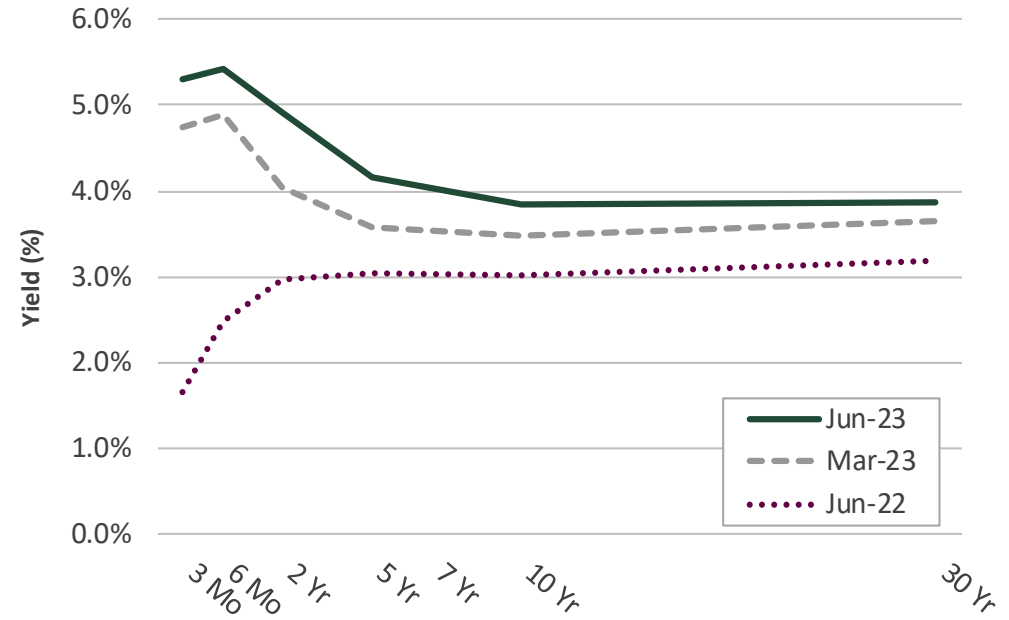
Bond Yields

US Treasury Note Yields



Source: Bloomberg

US Treasury Yield Curve



Source: Bloomberg

At the end of June, the 2-year Treasury yield was 194 basis points higher, and the 10-Year Treasury yield was about 82 basis points higher, year-over-year. The inversion between the 2-year Treasury yield and 10-year Treasury yield widened to -106 basis points at June month-end versus -76 basis points at May month-end. The average historical spread (since 2003) is about +130 basis points. The inversion between 3-month and 10-year Treasuries narrowed to -146 basis points in June from -176 basis points in May. The shape of the yield curve indicates that the probability of recession is increasing.



Section 2 | Account Profile

Investment Objectives

The investment objectives of the City of Alameda are first, to provide safety of principal; second, to provide adequate liquidity to meet all requirements that may be reasonably anticipated; and third, to earn a rate of return that is commensurate with the first two objectives. The City's finance staff invests in LAIF and in other short-term securities for liquidity; our mandate is to invest in longer-term assets for portfolio growth and income.

Chandler Asset Management Performance Objective

Our performance objective for the City of Alameda is to earn a return that equals or exceeds the return on an index of 1-5 Year Treasury and Agency securities over time.

Strategy

In order to achieve these objectives, we invest in high quality fixed income securities consistent with the investment policy and California Government Code.

City of Alameda

Assets managed by Chandler Asset Management are in full compliance with state law and with the Client's investment policy.

Category	Standard	Comment
Treasury Bills and Notes	5 years maximum	Complies
Agencies	75% maximum; 25% max per issuer; 5 years max maturity	Complies
Supranationals	"AA" or better by a NRSRO; 15% maximum, 10% maximum exposure per issuer; USD denominated senior unsecured unsubordinated obligations issued by: IBRD; IFC, IADB; 5 years max maturity	Complies
Municipal Securities	"A" or better by a NRSRO (except City's own bonds); 30% maximum exposure, 5% max per issuer; 5 years max maturity	Complies
Banker's Acceptances	A1/P1 rated; 30% maximum; 5% max per issuer; 180 days max maturity	Complies
Commercial Paper	A1/P1 rated by a NRSRO; "A" or higher rated for issuer debt by Moody's or S&P; 40% maximum; 5% max per issuer; 270 days max maturity	Complies
CDs-non-negotiable (including CDARs)	30% maximum (combined with NCDs); 5% max per issuer; 3 years max maturity	Complies
Negotiable CDs (NCDs)	No rating for CDs up to FDIC insured amount; A-1/A or better for amounts greater than FDIC insured amount; 30% maximum (combined with CDARs); 5% max per issuer; 5 years max maturity	Complies
Time Deposits	5 years max maturity	Complies
Medium Term Notes	A-rated; 30% maximum; 5% max per issuer; 5 years max maturity; If a corporate note is downgraded by either Moody's or S&P below the required quality, the City's policy is to review the credit situation and make a determination as to whether to sell or retain such corporate note	Complies
Money Market Fund	Highest rating by two NRSROs; 20% maximum; 10% max per issuer	Complies
Asset Backed Securities	"AA" or better by a NRSRO; 20% maximum exposure, 5% maximum exposure per issuer; 5 years max maturity	Complies
LAIF	\$75 million-max program limit	Complies
Repurchase Agreements/ Reverse Repurchase Agreement	Prohibited	Complies
Mortgage Backed Securities (MBS) & CMOs	Prohibited	Complies
Options and Futures contracts	Prohibited	Complies
Coal Industry	Prohibited	Complies
Wells Fargo issuer	Prohibited	Complies
Manufacturers of cigarettes, alcohol, or gambling products	Prohibits investment if: 51% of gross revenues from category activities	Complies
Maximum maturity	5 years	Complies

Note: all securities managed by Chandler Asset Management are held at US Bank for safekeeping.

Portfolio Characteristics

As of June 30, 2023

City of Alameda

	06/30/23		03/31/23
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	2.64	2.76	2.70
Average Modified Duration	2.49	2.38	2.34
Average Purchase Yield	n/a	2.03%	1.88%
Average Market Yield	4.74%	4.99%	4.39%
Average Quality**	AAA	AA/Aa1	AA/Aa1
Total Market Value		48,769,205	48,968,111

*ICE BofA 1-5 Yr US Treasury & Agency Index

**Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

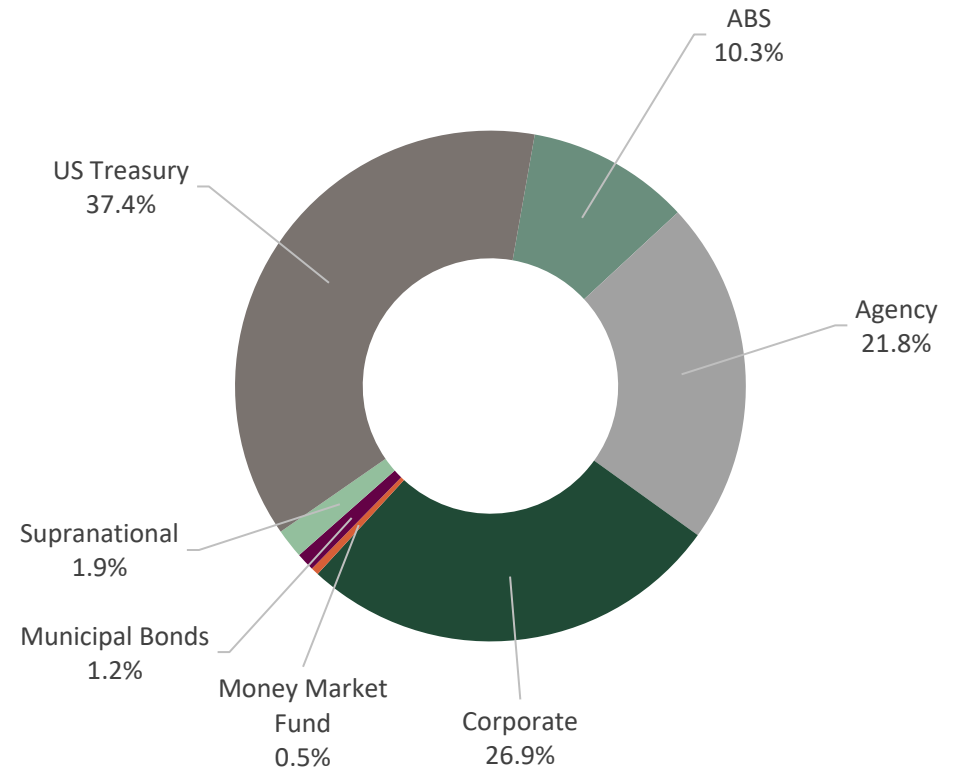
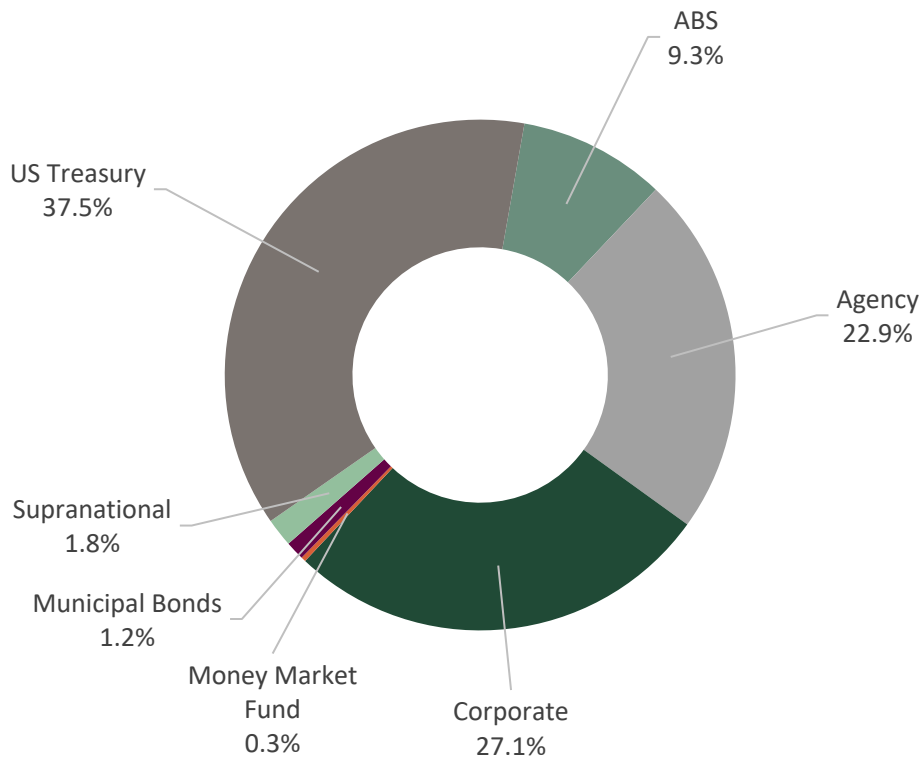
Sector Distribution

As of June 30, 2023

City of Alameda

June 30, 2023

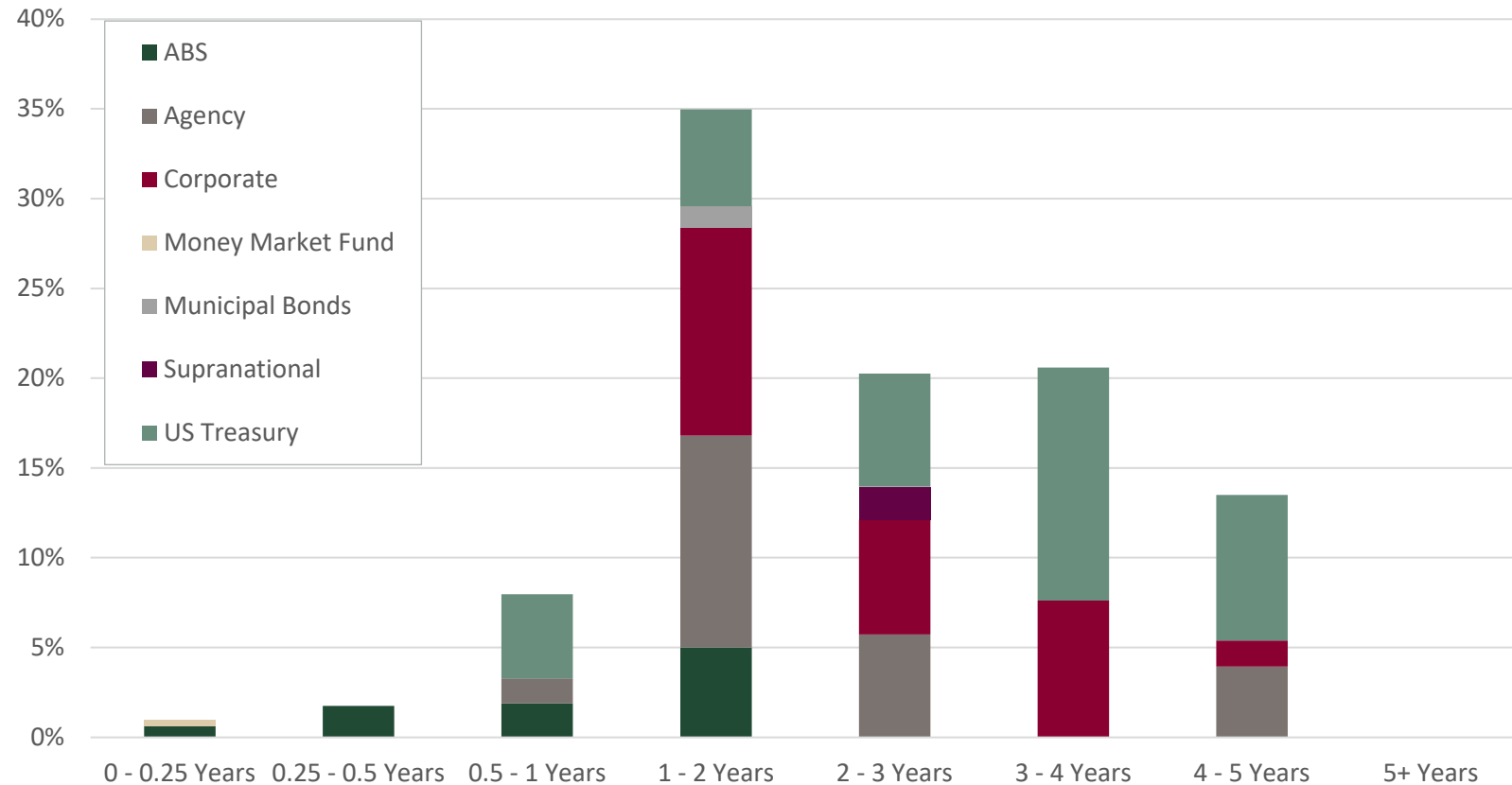
March 31, 2023



Duration Allocation

As of June 30, 2023

City of Alameda



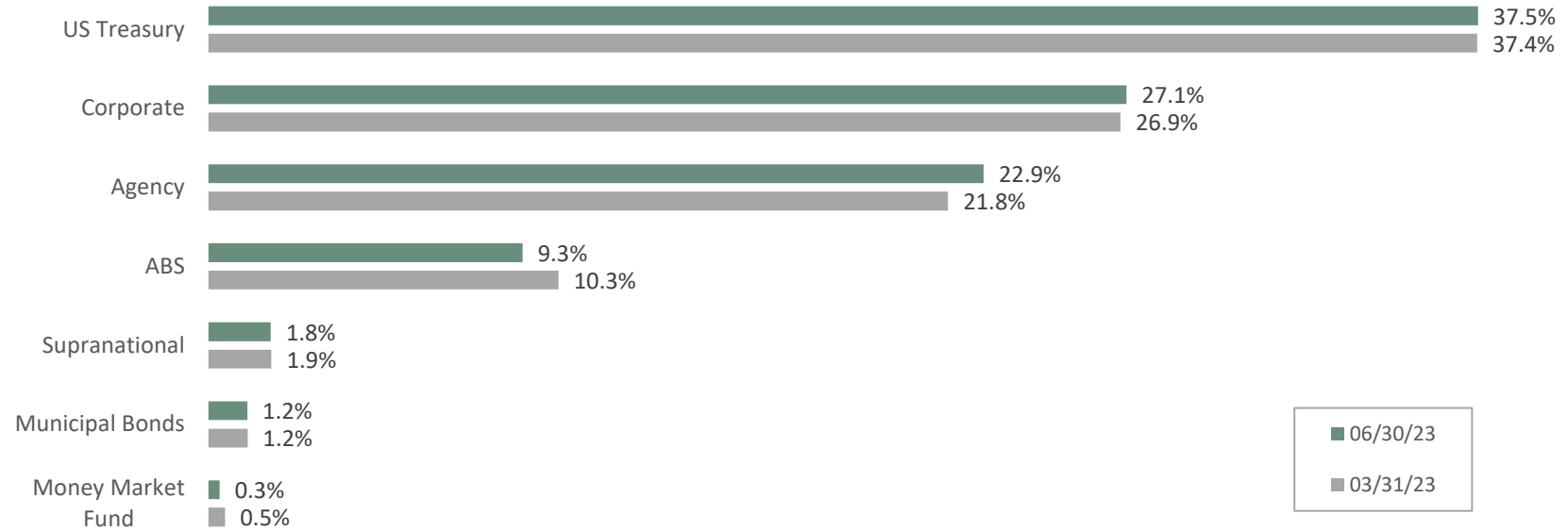
	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
06/30/23	1.0%	1.7%	8.0%	35.0%	20.3%	20.6%	13.5%	0.0%

Portfolio Allocation & Duration Changes

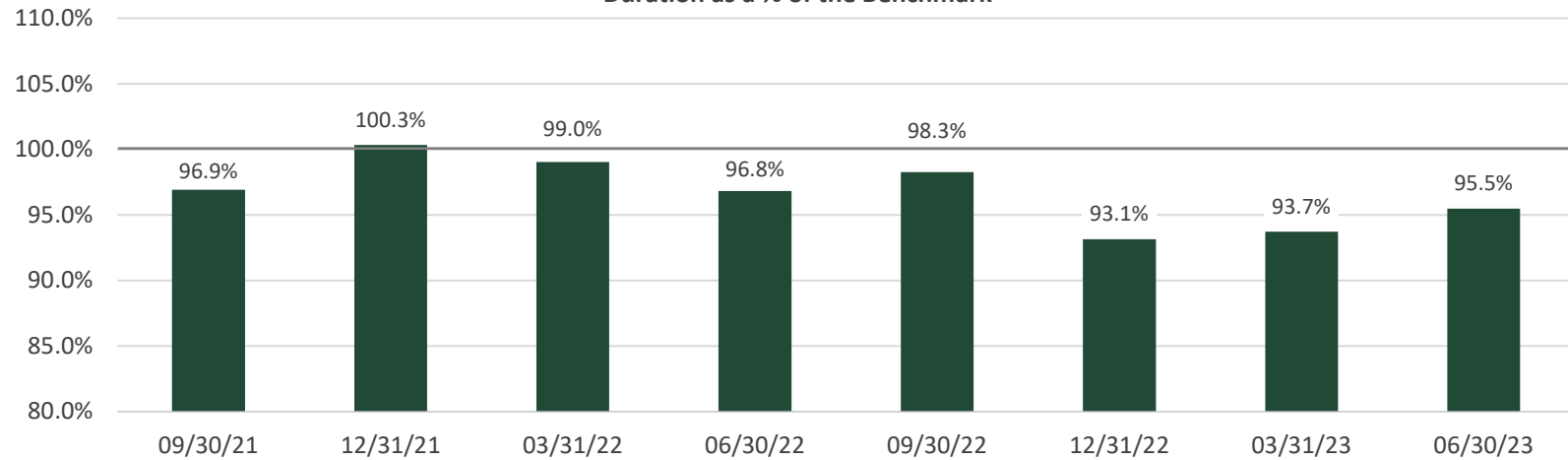
As of June 30, 2023

City of Alameda

Portfolio Allocation



Duration as a % of the Benchmark



Benchmark: ICE BofA 1-5 Yr US Treasury & Agency Index

City of Alameda – Account #270

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	37.46%
Federal National Mortgage Association	Agency	9.97%
Federal Home Loan Mortgage Corp	Agency	5.95%
Federal Home Loan Bank	Agency	5.11%
Toyota Motor Corp	Corporate	2.25%
JP Morgan Chase & Co	Corporate	1.86%
John Deere ABS	ABS	1.75%
Bank of America Corp	Corporate	1.72%
Royal Bank of Canada	Corporate	1.70%
Amazon.com Inc	Corporate	1.46%
American Express ABS	ABS	1.42%
Bank of Montreal Chicago	Corporate	1.32%
Paccar Financial	Corporate	1.21%
US Bancorp	Corporate	1.20%
United Health Group Inc	Corporate	1.17%
State of California	Municipal Bonds	1.15%
Toronto Dominion Holdings	Corporate	1.13%
Berkshire Hathaway	Corporate	1.13%
Honda ABS	ABS	1.11%
Hyundai Auto Receivables	ABS	1.10%
Morgan Stanley	Corporate	1.06%
Toyota ABS	ABS	1.05%
Northern Trust Corp	Corporate	1.03%
Tennessee Valley Authority	Agency	1.02%
Salesforce.com Inc	Corporate	1.00%
GM Financial Automobile Leasing Trust	ABS	1.00%
Duke Energy Field Services	Corporate	0.99%
Inter-American Dev Bank	Supranational	0.96%
Caterpillar Inc	Corporate	0.94%
Intl Bank Recon and Development	Supranational	0.88%
Charles Schwab Corp/The	Corporate	0.85%
Deere & Company	Corporate	0.84%
Federal Farm Credit Bank	Agency	0.81%
Nextera Energy Capital	Corporate	0.81%
Truist Financial Corporation	Corporate	0.73%
Realty Income Corp	Corporate	0.69%
MasterCard Inc	Corporate	0.65%
Apple Inc	Corporate	0.57%

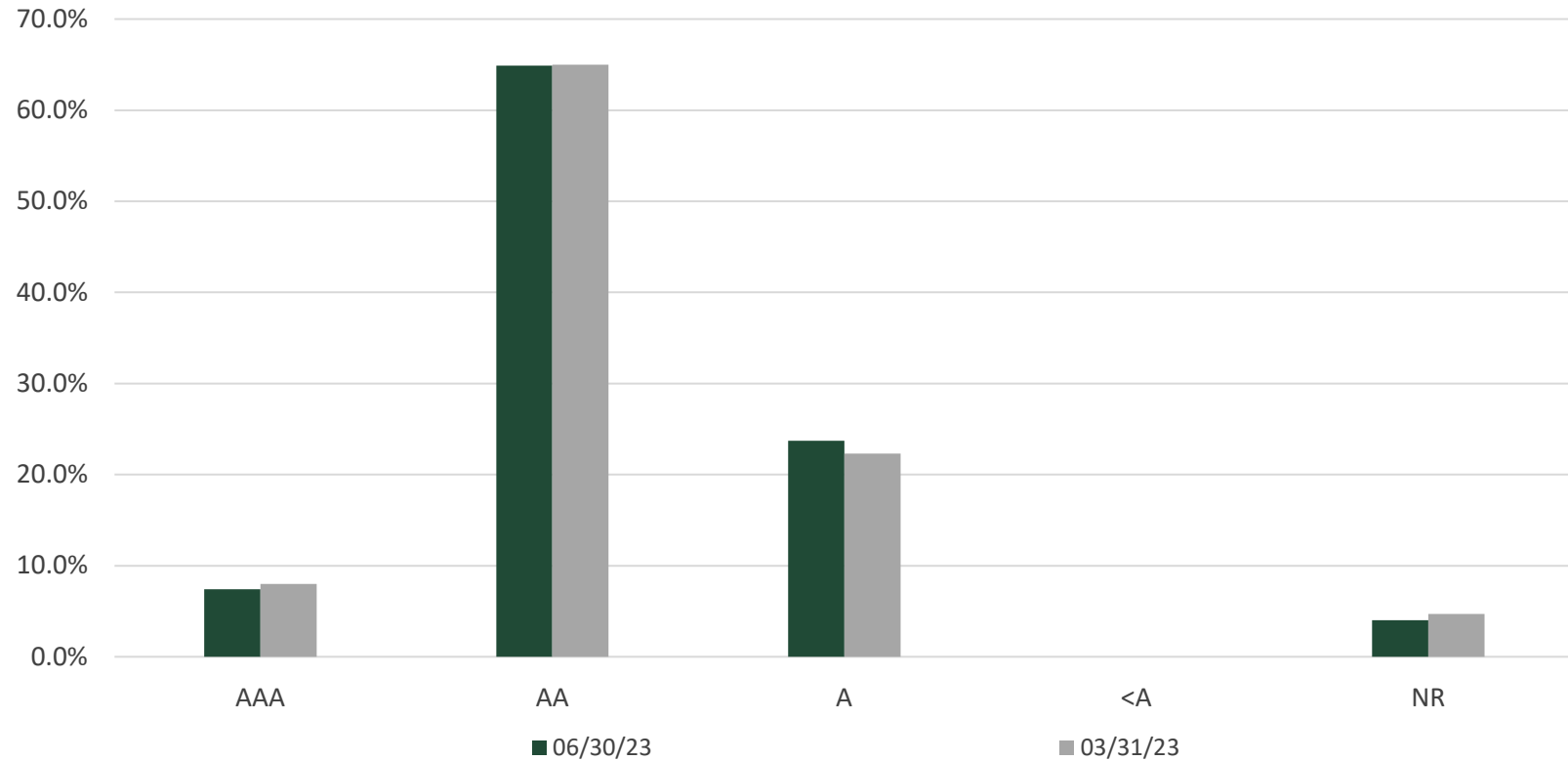
City of Alameda – Account #270

Issue Name	Investment Type	% Portfolio
Target Corp	Corporate	0.55%
BMW Vehicle Lease Trust	ABS	0.55%
GM Financial Securitized Term Auto Trust	ABS	0.46%
Verizon Master Trust	ABS	0.38%
BMW ABS	ABS	0.35%
Fidelity Institutional Govt Money Market Fund	Money Market Fund	0.33%
Wal-Mart Stores	Corporate	0.23%
Verizon Owner Trust	ABS	0.10%
TOTAL		100.00%

Quality Distribution

As of June 30, 2023

City of Alameda June 30, 2023 vs. March 31, 2023



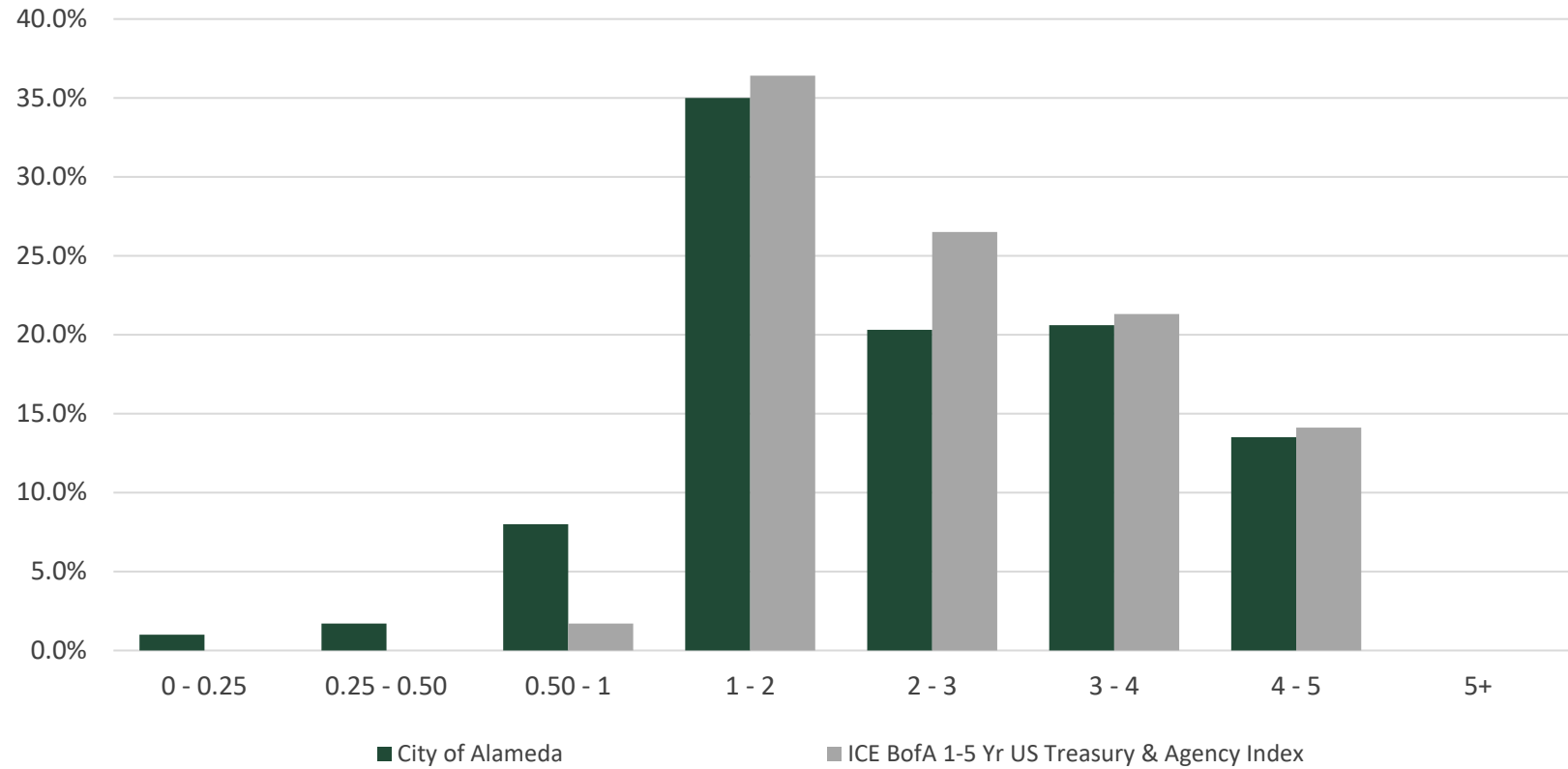
	AAA	AA	A	<A	NR
06/30/23	7.4%	64.9%	23.7%	0.0%	4.0%
03/31/23	8.0%	65.0%	22.3%	0.0%	4.7%

Source: S&P Ratings

Duration Distribution

As of June 30, 2023

City of Alameda
Portfolio Compared to the Benchmark

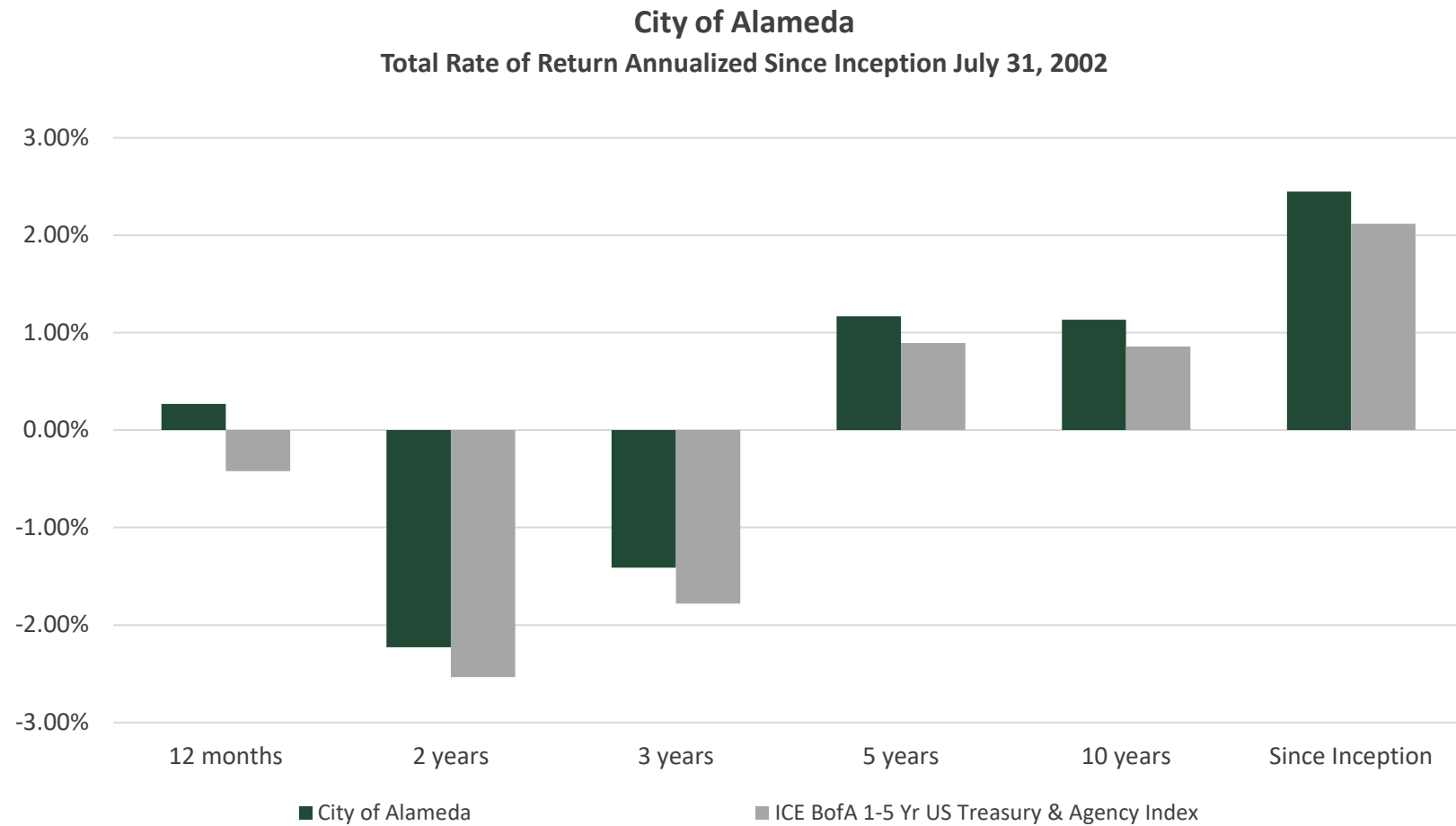


	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
Portfolio	1.0%	1.7%	8.0%	35.0%	20.3%	20.6%	13.5%	0.0%
Benchmark*	0.0%	0.0%	1.7%	36.4%	26.5%	21.3%	14.1%	0.0%

*ICE BofA 1-5 Yr US Treasury & Agency Index

Investment Performance

As of June 30, 2023

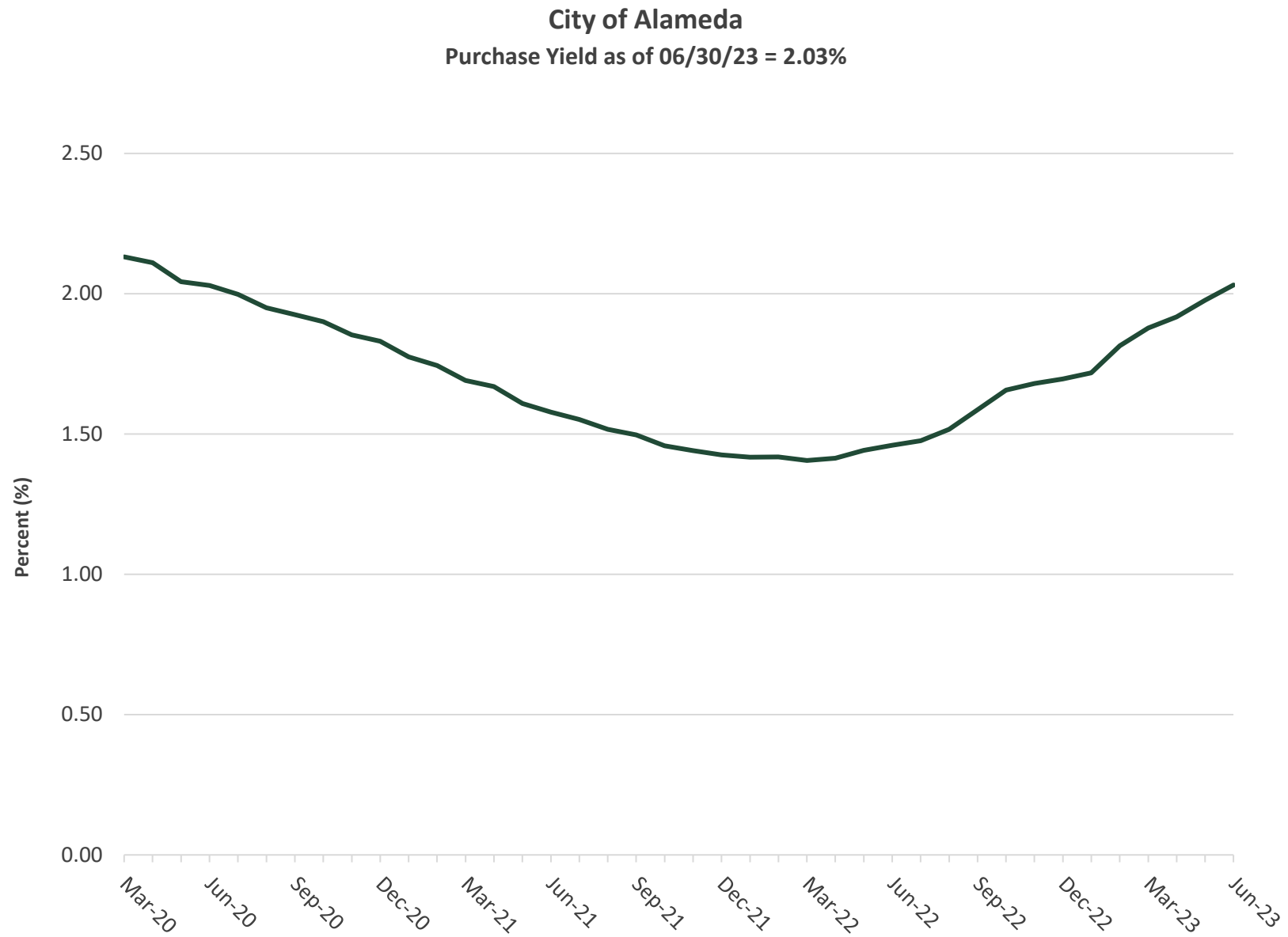


TOTAL RATE OF RETURN	Annualized						Since Inception
	3 months	12 months	2 years	3 years	5 years	10 years	
City of Alameda	-0.41%	0.27%	-2.23%	-1.41%	1.17%	1.13%	2.45%
ICE BofA 1-5 Yr US Treasury & Agency Index	-0.85%	-0.42%	-2.53%	-1.78%	0.89%	0.86%	2.12%

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

Historical Average Purchase Yield

As of June 30, 2023





Section 3 | Portfolio Holdings

Holdings Report

As of June 30, 2023

City of Alameda - Account #270

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
43813DAC2	Honda Auto Receivables 2020-2 A3 0.820% Due 07/15/2024	14,229.07	05/18/2020 0.83%	14,227.95 14,228.79	99.49 5.66%	14,157.17 5.19	0.03% (71.62)	Aaa / AAA NR	1.04 0.10
47789KAC7	John Deere Owner Trust 2020-A A3 1.100% Due 08/15/2024	1,824.43	03/04/2020 1.11%	1,824.32 1,824.40	99.83 7.52%	1,821.25 0.89	0.00% (3.15)	Aaa / NR AAA	1.13 0.03
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.370% Due 10/18/2024	61,251.95	09/22/2020 0.38%	61,242.95 61,250.85	98.61 5.95%	60,403.30 8.18	0.12% (847.55)	NR / AAA AAA	1.30 0.25
36262XAC8	GM Financial Auto Lease Trust 2021-3 A2 0.390% Due 10/21/2024	219,699.04	08/10/2021 0.39%	219,696.05 219,698.35	98.59 5.86%	216,608.75 26.18	0.44% (3,089.60)	NR / AAA AAA	1.31 0.25
47787NAC3	John Deere Owner Trust 2020-B A3 0.510% Due 11/15/2024	11,082.84	07/14/2020 0.52%	11,081.15 11,082.58	99.28 5.17%	11,003.21 2.51	0.02% (79.37)	Aaa / NR AAA	1.38 0.15
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.330% Due 12/26/2024	136,899.41	Various 1.45%	135,080.18 136,370.36	98.70 6.39%	135,126.28 7.53	0.28% (1,244.08)	Aaa / NR AAA	1.49 0.21
89236XAC0	Toyota Auto Receivables 2020-D A3 0.350% Due 01/15/2025	42,029.68	10/06/2020 0.36%	42,021.85 42,026.84	98.94 6.01%	41,583.41 6.54	0.09% (443.43)	NR / AAA AAA	1.55 0.19
92290BAA9	Verizon Owner Trust 2020-B A 0.470% Due 02/20/2025	50,973.93	08/04/2020 0.48%	50,963.23 50,970.05	99.30 5.63%	50,618.34 7.32	0.10% (351.71)	Aaa / NR AAA	1.65 0.13
36265MAC9	GM Financial Auto Lease Trust 2022-1 A3 1.900% Due 03/20/2025	275,000.00	02/15/2022 1.91%	274,997.64 274,999.12	98.05 5.87%	269,646.57 159.65	0.55% (5,352.55)	Aaa / NR AAA	1.72 0.49
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.100% Due 03/25/2025	134,819.64	01/11/2022 1.11%	134,799.48 134,812.85	98.29 5.84%	132,514.22 24.72	0.27% (2,298.63)	NR / AAA AAA	1.74 0.36
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.270% Due 04/21/2025	50,540.16	02/17/2021 0.27%	50,539.24 50,539.94	97.65 6.18%	49,353.83 3.79	0.10% (1,186.11)	Aaa / NR AAA	1.81 0.39
89240BAC2	Toyota Auto Receivables Owners 2021-A A3 0.260% Due 05/15/2025	185,630.15	02/02/2021 0.27%	185,595.69 185,622.29	97.82 5.87%	181,578.59 21.45	0.37% (4,043.70)	Aaa / NR AAA	1.88 0.39
47788UAC6	John Deere Owner Trust 2021-A A3 0.360% Due 09/15/2025	101,719.60	03/02/2021 0.37%	101,700.05 101,712.58	97.07 6.12%	98,742.06 16.28	0.20% (2,970.52)	Aaa / NR AAA	2.21 0.50
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.880% Due 01/21/2026	165,000.00	11/16/2021 0.89%	164,965.22 164,982.36	95.98 5.92%	158,363.87 40.33	0.32% (6,618.49)	Aaa / NR AAA	2.56 0.80
47789QAC4	John Deere Owner Trust 2021-B A3 0.520% Due 03/16/2026	181,729.32	07/13/2021 0.52%	181,713.11 181,721.74	95.80 6.12%	174,094.33 42.00	0.36% (7,627.41)	Aaa / NR AAA	2.71 0.75
89238JAC9	Toyota Auto Receivables Trust 2021-D A3 0.710% Due 04/15/2026	155,000.00	11/09/2021 0.71%	154,996.70 154,998.35	95.77 6.14%	148,437.77 48.91	0.30% (6,560.58)	NR / AAA AAA	2.79 0.78
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.740% Due 05/15/2026	120,000.00	11/09/2021 0.75%	119,973.22 119,986.92	96.07 5.87%	115,281.00 39.47	0.24% (4,705.92)	NR / AAA AAA	2.88 0.77

Holdings Report

As of June 30, 2023

City of Alameda - Account #270

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.880% Due 05/15/2026	270,000.00	02/15/2022 1.89%	269,959.39 269,976.40	95.55 5.87%	257,986.62 225.60	0.53% (11,989.78)	Aaa / AAA NR	2.88 1.13
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.210% Due 08/25/2026	175,000.00	05/10/2022 3.23%	174,990.90 174,994.18	97.22 5.76%	170,137.63 93.63	0.35% (4,856.55)	Aaa / AAA NR	3.16 1.10
89238FAD5	Toyota Auto Receivables OT 2022-B A3 2.930% Due 09/15/2026	145,000.00	04/07/2022 2.95%	144,996.61 144,997.88	96.74 5.69%	140,272.71 188.82	0.29% (4,725.17)	Aaa / AAA NR	3.21 1.20
362554AC1	GM Financial Securitized Term 2021-4 A3 0.680% Due 09/16/2026	125,000.00	10/13/2021 0.68%	124,996.81 124,998.40	95.50 6.14%	119,381.13 35.42	0.24% (5,617.27)	Aaa / AAA NR	3.22 0.82
47787JAC2	John Deere Owner Trust 2022-A A3 2.320% Due 09/16/2026	165,000.00	03/10/2022 2.34%	164,963.50 164,976.97	96.32 5.88%	158,933.45 170.13	0.33% (6,043.52)	Aaa / NR AAA	3.22 1.04
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.220% Due 10/15/2026	440,000.00	03/09/2022 2.23%	439,983.06 439,989.80	95.98 5.78%	422,300.56 434.13	0.87% (17,689.24)	NR / AAA AAA	3.30 1.14
02582JIR2	American Express 2021-1 A 0.900% Due 11/15/2026	275,000.00	06/28/2022 3.62%	258,134.77 265,249.18	93.87 5.66%	258,130.95 110.00	0.53% (7,118.23)	Aaa / NR AAA	3.38 1.32
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.260% Due 11/16/2026	110,000.00	01/11/2022 1.27%	109,990.44 109,994.60	95.52 5.90%	105,072.99 57.75	0.22% (4,921.61)	NR / AAA AAA	3.38 0.97
47800AAC4	John Deere Owner Trust 2022-B A3 3.740% Due 02/16/2027	215,000.00	07/12/2022 3.77%	214,979.47 214,984.91	97.15 5.73%	208,881.96 357.38	0.43% (6,102.95)	Aaa / NR AAA	3.64 1.46
02582JIT8	American Express Credit Trust 2022-2 A 3.390% Due 05/17/2027	450,000.00	05/17/2022 3.42%	449,900.46 449,937.36	96.51 5.43%	434,276.55 678.00	0.89% (15,660.81)	NR / AAA AAA	3.88 1.75
92348KAV5	Verizon Master Trust 2022-5 A1A 3.720% Due 07/20/2027	185,000.00	08/02/2022 3.75%	184,991.86 184,994.46	98.78 5.25%	182,745.59 210.28	0.38% (2,248.87)	NR / AAA AAA	4.06 1.09
47800CAC0	John Deere Owner Trust 2023-A A3 5.010% Due 11/15/2027	200,000.00	02/23/2023 5.04%	200,109.38 200,101.68	99.11 5.53%	198,217.42 445.33	0.41% (1,884.26)	Aaa / NR AAA	4.38 1.92
TOTAL ABS		4,662,429.22	2.08%	4,643,414.68 4,652,024.19	5.80%	4,515,671.51 3,467.41	9.27% (136,352.68)	Aaa / AAA AAA	2.88 0.97
Agency									
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	700,000.00	Various 1.97%	729,874.73 705,748.37	97.57 5.52%	682,987.20 950.34	1.40% (22,761.17)	Aaa / AA+ NR	0.96 0.92
3130A2UW4	FHLB Note 2.875% Due 09/13/2024	800,000.00	09/13/2019 1.79%	841,432.00 809,994.56	97.17 5.33%	777,328.00 6,900.00	1.61% (32,666.56)	Aaa / AA+ AAA	1.21 1.15
3135G0W66	FNMA Note 1.625% Due 10/15/2024	355,000.00	10/17/2019 1.66%	354,392.95 354,842.91	95.41 5.35%	338,710.47 1,217.85	0.70% (16,132.44)	Aaa / AA+ AAA	1.30 1.25
3135G0X24	FNMA Note 1.625% Due 01/07/2025	965,000.00	Various 1.19%	984,823.65 971,245.38	94.82 5.22%	914,979.23 7,579.27	1.89% (56,266.15)	Aaa / AA+ AAA	1.53 1.46

Holdings Report

As of June 30, 2023

City of Alameda - Account #270

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
3137EAEPO	FHLMC Note 1.500% Due 02/12/2025	1,090,000.00	02/13/2020 1.52%	1,089,160.70 1,089,727.74	94.40 5.16%	1,028,931.66 6,312.92	2.12% (60,796.08)	Aaa / AA+ AAA	1.62 1.55
3135G03U5	FNMA Note 0.625% Due 04/22/2025	860,000.00	04/22/2020 0.67%	858,228.40 859,357.99	92.48 5.02%	795,341.76 1,030.21	1.63% (64,016.23)	Aaa / AA+ AAA	1.81 1.76
3135G04Z3	FNMA Note 0.500% Due 06/17/2025	1,025,000.00	Various 0.51%	1,024,483.60 1,024,827.27	91.81 4.93%	941,035.08 199.31	1.93% (83,792.19)	Aaa / AA+ AAA	1.97 1.91
3137EAEU9	FHLMC Note 0.375% Due 07/21/2025	1,025,000.00	Various 0.45%	1,021,407.50 1,023,486.56	91.24 4.90%	935,198.73 1,708.33	1.92% (88,287.83)	Aaa / AA+ AAA	2.06 2.00
3135G05X7	FNMA Note 0.375% Due 08/25/2025	1,025,000.00	Various 0.46%	1,020,994.25 1,023,246.67	90.99 4.83%	932,697.73 1,345.32	1.92% (90,548.94)	Aaa / AA+ AAA	2.16 2.09
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	1,025,000.00	Various 0.44%	1,021,962.75 1,023,618.27	90.74 4.80%	930,051.18 1,046.35	1.91% (93,567.09)	Aaa / AA+ AAA	2.24 2.17
3135G06G3	FNMA Note 0.500% Due 11/07/2025	1,025,000.00	Various 0.57%	1,021,725.50 1,023,452.70	90.63 4.76%	928,974.93 768.75	1.91% (94,477.77)	Aaa / AA+ AAA	2.36 2.29
3130ATS57	FHLB Note 4.500% Due 03/10/2028	1,000,000.00	04/13/2023 3.63%	1,038,600.00 1,036,919.87	100.96 4.27%	1,009,635.00 13,875.00	2.10% (27,284.87)	Aaa / AA+ AAA	4.70 4.14
880591EZ1	Tennessee Valley Authority Note 3.875% Due 03/15/2028	500,000.00	05/01/2023 3.81%	501,505.00 501,454.24	98.39 4.26%	491,947.00 4,897.57	1.02% (9,507.24)	Aaa / AA+ AAA	4.71 4.21
3133EPME2	FFCB Note 3.875% Due 06/08/2028	400,000.00	06/07/2023 3.96%	398,416.00 398,435.94	98.87 4.13%	395,498.00 990.28	0.81% (2,937.94)	Aaa / AA+ NR	4.95 4.44
TOTAL Agency		11,795,000.00	1.40%	11,907,007.03 11,846,358.47	4.90%	11,103,315.97 48,821.50	22.87% (743,042.50)	Aaa / AA+ AAA	2.31 2.17
Corporate									
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 07/15/2024	510,000.00	Various 0.90%	506,418.00 508,574.20	95.19 5.44%	485,467.98 1,469.79	1.00% (23,106.22)	A2 / A+ NR	1.04 1.01
69371RQ25	Paccar Financial Corp Note 2.150% Due 08/15/2024	125,000.00	08/08/2019 2.20%	124,723.75 124,937.86	96.26 5.62%	120,325.50 1,015.28	0.25% (4,612.36)	A1 / A+ NR	1.13 1.08
78015K7C2	Royal Bank of Canada Note 2.250% Due 11/01/2024	600,000.00	12/05/2019 2.26%	599,688.00 599,914.72	95.42 5.86%	572,509.80 2,250.00	1.18% (27,404.92)	A1 / A AA-	1.34 1.28
14913Q3B3	Caterpillar Finl Service Note 2.150% Due 11/08/2024	475,000.00	01/28/2020 1.91%	480,082.50 476,445.48	95.82 5.38%	455,163.05 1,503.51	0.94% (21,282.43)	A2 / A A+	1.36 1.30
89236TJT3	Toyota Motor Credit Corp Note 1.450% Due 01/13/2025	440,000.00	01/10/2022 1.50%	439,410.40 439,697.67	94.32 5.35%	415,017.68 2,977.33	0.86% (24,679.99)	A1 / A+ A+	1.54 1.47

Holdings Report

As of June 30, 2023

City of Alameda - Account #270

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.050% Due 01/21/2025	615,000.00	01/16/2020 2.10%	613,690.05 614,591.31	94.32 5.92%	580,068.62 5,603.33	1.20% (34,522.69)	A2 / A+ A+	1.56 1.48
69371RR73	Paccar Financial Corp Note 2.850% Due 04/07/2025	485,000.00	03/31/2022 2.86%	484,873.90 484,925.67	95.71 5.42%	464,194.96 3,225.25	0.96% (20,730.71)	A1 / A+ NR	1.77 1.68
78016EZ59	Royal Bank of Canada Note 3.375% Due 04/14/2025	260,000.00	04/07/2022 3.39%	259,903.80 259,942.68	96.27 5.59%	250,295.50 1,876.88	0.52% (9,647.18)	A1 / A AA-	1.79 1.69
06367WB85	Bank of Montreal Note 1.850% Due 05/01/2025	449,000.00	07/23/2021 0.85%	465,532.18 457,061.54	93.42 5.67%	419,437.39 1,384.42	0.86% (37,624.15)	A2 / A- AA-	1.84 1.76
46647PCH7	JP Morgan Chase & Co Callable Note Cont 6/1/2024 0.824% Due 06/01/2025	535,000.00	05/24/2021 0.78%	535,696.55 535,213.54	95.06 6.07%	508,590.81 367.37	1.04% (26,622.73)	A1 / A- AA-	1.92 1.83
46647PCK0	JP Morgan Chase & Co Callable Note Cont 6/23/2024 0.969% Due 06/23/2025	255,000.00	Various 0.95%	255,159.65 255,052.20	94.92 6.08%	242,049.83 54.91	0.50% (13,002.37)	A1 / A- AA-	1.98 1.89
89788MAA0	Truist Financial Corp Callable Note Cont 07/03/2025 1.200% Due 08/05/2025	390,000.00	02/03/2022 1.85%	381,435.60 384,854.64	90.62 6.03%	353,405.91 1,898.00	0.73% (31,448.73)	A3 / A- A	2.10 2.00
46647PBK1	JP Morgan Chase & Co Callable Note Cont 4/22/2025 2.083% Due 04/22/2026	168,000.00	05/20/2021 1.11%	174,271.44 170,900.93	93.65 5.83%	157,332.34 670.73	0.32% (13,568.59)	A1 / A- AA-	2.81 1.73
6174468Q5	Morgan Stanley Callable Note Cont 4/28/2025 2.188% Due 04/28/2026	550,000.00	Various 5.06%	518,572.50 526,912.74	93.87 5.77%	516,289.40 2,105.95	1.06% (10,623.34)	A1 / A- A+	2.83 1.74
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1.000% Due 05/12/2026	790,000.00	05/10/2021 1.09%	786,587.20 788,045.02	89.90 4.81%	710,231.33 1,075.28	1.46% (77,813.69)	A1 / AA AA-	2.87 2.76
808513BR5	Charles Schwab Corp Callable Note Cont 4/13/2026 1.150% Due 05/13/2026	470,000.00	12/14/2021 1.48%	463,443.50 465,733.59	88.49 5.54%	415,925.56 720.67	0.85% (49,808.03)	A2 / A- A	2.87 2.75
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.150% Due 05/15/2026	630,000.00	Various 1.09%	631,645.30 630,974.11	90.43 4.75%	569,712.16 925.75	1.17% (61,261.95)	A3 / A+ A	2.88 2.76
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 06/18/2026	760,000.00	Various 1.24%	756,229.20 757,532.97	89.41 5.01%	679,531.96 308.76	1.39% (78,001.01)	A1 / A+ A+	2.97 2.85
06051GJD2	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 06/19/2026	500,000.00	Various 1.25%	501,320.00 500,655.04	91.60 5.90%	458,009.50 219.84	0.94% (42,645.54)	A1 / A- AA-	2.97 1.89

Holdings Report

As of June 30, 2023

City of Alameda - Account #270

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
037833DN7	Apple Inc Callable Note Cont 7/11/2026 2.050% Due 09/11/2026	300,000.00	12/02/2021 1.49%	307,452.00 304,911.75	92.15 4.72%	276,446.10 1,879.17	0.57% (28,465.65)	Aaa / AA+ NR	3.20 3.02
06368FAC3	Bank of Montreal Note 1.250% Due 09/15/2026	250,000.00	09/13/2021 1.28%	249,697.50 249,805.84	88.16 5.31%	220,395.75 920.14	0.45% (29,410.09)	A2 / A- AA-	3.21 3.06
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.050% Due 09/17/2026	125,000.00	09/08/2021 1.09%	124,763.75 124,848.11	89.28 4.68%	111,603.50 379.17	0.23% (13,244.61)	Aa2 / AA AA	3.22 3.08
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.950% Due 01/15/2027	290,000.00	01/19/2022 1.99%	289,507.00 289,648.90	91.54 4.56%	265,472.96 2,607.58	0.55% (24,175.94)	A2 / A A	3.55 3.32
26444HAC5	Duke Energy Florida LLC Callable Note Cont 10/15/2026 3.200% Due 01/15/2027	500,000.00	02/22/2022 2.48%	515,740.00 511,168.52	94.74 4.83%	473,678.00 7,377.78	0.99% (37,490.52)	A1 / A NR	3.55 3.24
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.300% Due 03/15/2027	585,000.00	03/07/2022 2.30%	584,888.85 584,917.64	93.51 4.21%	547,033.50 3,961.75	1.13% (37,884.14)	Aa2 / AA A+	3.71 3.47
06051GHT9	Bank of America Corp Callable Note 1X 4/23/2026 3.559% Due 04/23/2027	400,000.00	Various 4.92%	387,541.72 389,917.80	94.81 5.58%	379,228.80 2,689.02	0.78% (10,689.00)	A1 / A- AA-	3.82 2.61
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4.000% Due 05/10/2027	520,000.00	Various 3.88%	522,676.60 522,148.23	96.34 5.05%	500,953.96 2,946.67	1.03% (21,194.27)	A2 / A+ A+	3.86 3.50
89115A2C5	Toronto-Dominion Bank Note 4.108% Due 06/08/2027	575,000.00	08/26/2022 4.18%	573,073.75 573,410.82	95.64 5.35%	549,923.10 1,509.12	1.13% (23,487.72)	A1 / A NR	3.94 3.57
756109BG8	Realty Income Corp Callable Note Cont 5/15/2027 3.950% Due 08/15/2027	350,000.00	11/28/2022 5.00%	334,729.50 336,621.66	94.97 5.32%	332,407.95 5,222.78	0.69% (4,213.71)	A3 / A- NR	4.13 3.68
24422EWR6	John Deere Capital Corp Note 4.750% Due 01/20/2028	400,000.00	01/23/2023 4.40%	406,156.00 405,625.25	99.92 4.77%	399,666.80 9,077.78	0.84% (5,958.45)	A2 / A A+	4.56 3.96
57636QAW4	MasterCard Inc Callable Note Cont 2/9/28 4.875% Due 03/09/2028	310,000.00	03/06/2023 4.90%	309,699.30 309,718.06	101.13 4.60%	313,506.10 4,701.67	0.65% 3,788.04	Aa3 / A+ NR	4.70 4.03
341081GN1	Florida Power and Light Callable Note Cont 3/15/2028 4.400% Due 05/15/2028	400,000.00	05/19/2023 4.68%	395,128.00 395,232.46	98.12 4.84%	392,484.80 2,102.22	0.81% (2,747.66)	Aa2 / A+ AA-	4.88 4.31
TOTAL Corporate		14,012,000.00	2.35%	13,979,737.49 13,979,940.95	5.30%	13,136,360.60 75,027.90	27.09% (843,580.35)	A1 / A A+	2.80 2.49

Holdings Report

As of June 30, 2023

City of Alameda - Account #270

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
Money Market Fund									
316175603	Fidelity Institutional Government MMKT Fund #657	159,824.75	Various 4.73%	159,824.75 159,824.75	1.00 4.73%	159,824.75 0.00	0.33% 0.00	Aaa / AAA NR	0.00 0.00
TOTAL Money Market Fund		159,824.75	4.73%	159,824.75 159,824.75	4.73%	159,824.75 0.00	0.33% 0.00	Aaa / AAA NR	0.00 0.00
Municipal Bonds									
13063DRK6	California State Taxable GO 2.400% Due 10/01/2024	580,000.00	10/16/2019 1.91%	593,322.60 583,382.35	96.17 5.60%	557,814.42 3,480.00	1.15% (25,567.93)	Aa2 / AA- AA	1.26 1.20
TOTAL Municipal Bonds		580,000.00	1.91%	593,322.60 583,382.35	5.60%	557,814.42 3,480.00	1.15% (25,567.93)	Aa2 / AA- AA	1.26 1.20
Supranational									
459058JL8	Intl. Bank Recon & Development Note 0.500% Due 10/28/2025	470,000.00	10/21/2020 0.52%	469,468.90 469,752.77	90.76 4.74%	426,590.33 411.25	0.88% (43,162.44)	Aaa / AAA AAA	2.33 2.26
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 04/20/2026	520,000.00	04/13/2021 0.97%	517,618.40 518,664.43	90.21 4.64%	469,098.24 897.36	0.96% (49,566.19)	Aaa / AAA AAA	2.81 2.71
TOTAL Supranational		990,000.00	0.76%	987,087.30 988,417.20	4.68%	895,688.57 1,308.61	1.84% (92,728.63)	Aaa / AAA AAA	2.58 2.50
US Treasury									
91282CBR1	US Treasury Note 0.250% Due 03/15/2024	650,000.00	03/30/2021 0.33%	648,425.78 649,623.94	96.47 5.39%	627,047.20 476.90	1.29% (22,576.74)	Aaa / AA+ AAA	0.71 0.69
912828X70	US Treasury Note 2.000% Due 04/30/2024	800,000.00	06/10/2019 1.92%	802,812.50 800,478.99	97.22 5.45%	777,781.60 2,695.65	1.60% (22,697.39)	Aaa / AA+ AAA	0.84 0.81
912828XX3	US Treasury Note 2.000% Due 06/30/2024	900,000.00	12/12/2019 1.74%	910,300.78 902,263.57	96.70 5.43%	870,327.90 48.91	1.78% (31,935.67)	Aaa / AA+ AAA	1.00 0.97
912828D56	US Treasury Note 2.375% Due 08/15/2024	700,000.00	08/29/2019 1.45%	731,035.16 707,039.43	96.77 5.36%	677,386.50 6,245.86	1.40% (29,652.93)	Aaa / AA+ AAA	1.13 1.08
9128283D0	US Treasury Note 2.250% Due 10/31/2024	900,000.00	11/07/2019 1.77%	920,355.47 905,460.95	96.10 5.31%	864,914.40 3,411.68	1.78% (40,546.55)	Aaa / AA+ AAA	1.34 1.28
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	900,000.00	03/18/2020 0.81%	913,886.72 904,672.45	93.73 5.09%	843,574.50 3,384.17	1.74% (61,097.95)	Aaa / AA+ AAA	1.67 1.61
91282CED9	US Treasury Note 1.750% Due 03/15/2025	250,000.00	04/08/2022 2.71%	243,300.78 246,092.12	94.59 5.09%	236,484.50 1,283.97	0.49% (9,607.62)	Aaa / AA+ AAA	1.71 1.64

Holdings Report

As of June 30, 2023

City of Alameda - Account #270

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
91282CAM3	US Treasury Note 0.250% Due 09/30/2025	1,200,000.00	Various 0.55%	1,183,773.44 1,191,977.76	90.57 4.71%	1,086,890.40 754.10	2.23% (105,087.36)	Aaa / AA+ AAA	2.25 2.19
91282CAT8	US Treasury Note 0.250% Due 10/31/2025	1,100,000.00	Various 0.50%	1,086,968.75 1,093,609.45	90.25 4.71%	992,750.00 463.32	2.04% (100,859.45)	Aaa / AA+ AAA	2.34 2.27
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	1,100,000.00	03/26/2021 0.77%	1,080,277.34 1,089,797.83	90.27 4.68%	992,921.60 349.39	2.04% (96,876.23)	Aaa / AA+ AAA	2.42 2.35
91282CCW9	US Treasury Note 0.750% Due 08/31/2026	260,000.00	09/17/2021 0.86%	258,588.28 259,095.59	89.19 4.45%	231,887.50 651.77	0.48% (27,208.09)	Aaa / AA+ AAA	3.17 3.06
91282CCZ2	US Treasury Note 0.875% Due 09/30/2026	1,520,000.00	Various 1.08%	1,504,876.56 1,510,087.58	89.47 4.39%	1,359,925.76 3,343.17	2.80% (150,161.82)	Aaa / AA+ AAA	3.25 3.13
91282CDG3	US Treasury Note 1.125% Due 10/31/2026	510,000.00	11/15/2021 1.25%	506,892.19 507,907.51	89.92 4.41%	458,601.69 966.64	0.94% (49,305.82)	Aaa / AA+ AAA	3.34 3.20
91282CEF4	US Treasury Note 2.500% Due 03/31/2027	500,000.00	06/09/2022 3.05%	487,753.91 490,447.35	93.71 4.33%	468,574.00 3,142.08	0.97% (21,873.35)	Aaa / AA+ AAA	3.75 3.50
91282CET4	US Treasury Note 2.625% Due 05/31/2027	500,000.00	06/09/2022 3.07%	489,824.22 491,987.13	93.96 4.32%	469,804.50 1,111.68	0.97% (22,182.63)	Aaa / AA+ AAA	3.92 3.66
91282CEW7	US Treasury Note 3.250% Due 06/30/2027	500,000.00	07/13/2022 3.12%	503,046.88 502,456.35	96.17 4.30%	480,859.50 44.16	0.99% (21,596.85)	Aaa / AA+ AAA	4.00 3.70
91282CFB2	US Treasury Note 2.750% Due 07/31/2027	200,000.00	08/22/2022 3.12%	196,609.38 197,196.11	94.28 4.29%	188,554.60 2,294.20	0.39% (8,641.51)	Aaa / AA+ AAA	4.09 3.76
91282CFH9	US Treasury Note 3.125% Due 08/31/2027	1,450,000.00	Various 3.40%	1,431,914.06 1,434,838.43	95.64 4.28%	1,386,732.15 15,145.21	2.87% (48,106.28)	Aaa / AA+ AAA	4.17 3.81
91282CFM8	US Treasury Note 4.125% Due 09/30/2027	1,250,000.00	10/20/2022 4.45%	1,231,933.59 1,234,431.39	99.44 4.27%	1,243,017.50 12,961.07	2.58% 8,586.11	Aaa / AA+ AAA	4.25 3.82
91282CGC9	US Treasury Note 3.875% Due 12/31/2027	450,000.00	01/25/2023 3.57%	456,222.66 455,683.36	98.60 4.22%	443,689.65 47.38	0.91% (11,993.71)	Aaa / AA+ AAA	4.51 4.08
91282CGH8	US Treasury Note 3.500% Due 01/31/2028	1,200,000.00	02/07/2023 3.81%	1,183,171.88 1,184,495.54	97.11 4.20%	1,165,266.00 17,519.34	2.43% (19,229.54)	Aaa / AA+ AAA	4.59 4.12
91282CGP0	US Treasury Note 4.000% Due 02/29/2028	850,000.00	03/14/2023 3.80%	857,503.91 857,064.45	99.26 4.17%	843,724.45 11,364.13	1.75% (13,340.00)	Aaa / AA+ AAA	4.67 4.16
91282CHA2	US Treasury Note 3.500% Due 04/30/2028	500,000.00	05/05/2023 3.42%	501,738.28 501,686.68	97.17 4.15%	485,859.50 2,948.37	1.00% (15,827.18)	Aaa / AA+ AAA	4.84 4.37

Holdings Report

As of June 30, 2023

City of Alameda - Account #270

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
91282CHE4	US Treasury Note 3.625% Due 05/31/2028	1,000,000.00	06/14/2023 4.00%	983,476.56 983,577.15	97.81 4.12%	978,125.00 3,070.36	2.01% (5,452.15)	Aaa / AA+ AAA	4.92 4.44
TOTAL US Treasury		19,190,000.00	2.22%	19,114,689.08 19,101,971.11	4.62%	18,174,700.40 93,723.51	37.46% (927,270.71)	Aaa / AA+ AAA	3.05 2.83
TOTAL PORTFOLIO		51,389,253.97	2.03%	51,385,082.93 51,311,919.02	4.99%	48,543,376.22 225,828.93	100.00% (2,768,542.80)	Aa1 / AA AAA	2.76 2.38
TOTAL MARKET VALUE PLUS ACCRUALS						48,769,205.15			

Important Disclosures

As of June 30, 2023

2023 Chandler Asset Management, Inc, An Independent Registered Investment Adviser.

Information contained herein is confidential. Prices are provided by ICE Data Services Inc ("IDS"), an independent pricing source. In the event IDS does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

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This report is provided for informational purposes only and should not be construed as a specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of publication, but may become outdated or superseded at any time without notice. Any opinions or views expressed are based on current market conditions and are subject to change. This report may contain forecasts and forward-looking statements which are inherently limited and should not be relied upon as indicator of future results. Past performance is not indicative of future results. This report is not intended to constitute an offer, solicitation, recommendation or advice regarding any securities or investment strategy and should not be regarded by recipients as a substitute for the exercise of their own judgment.

Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody's and Fitch respectively.

Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

ICE BofA 1-5 Yr US Treasury & Agency Index

The ICE BofA 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies.

ICE BofA 1-5 Yr AAA-A US Corp & Govt Index

The ICE BofA US 1-5 Year AAA-A US Corporate & Government Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, US agency, foreign government, supranational, and corporate securities. Qualifying securities must be issued from US issuers and be rated AAA through A3 (based on an average of Moody's, S&P and Fitch). In addition, qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to final maturity at point of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for US Treasuries and \$250 million for all other securities.



CITY OF ALAMEDA

Investment Performance Review For the Quarter Ended June 30, 2023

Client Management Team

Monique Spyke, Managing Director
Wale Kajopaiye, Senior Managing Consultant

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NOT FDIC INSURED : NO BANK GUARANTEE : MAY LOSE VALUE

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Agenda

- Market Update
- Account Summary
- Portfolio Review

Market Update

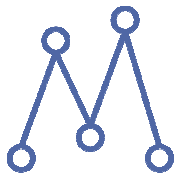
Current Market Themes



- ▶ The U.S. economy is characterized by:
 - ▷ Headline inflation numbers trending lower, but the Fed's current focus, "supercore inflation," is showing little sign of slowing
 - ▷ A labor market that has proven to be exceptionally strong
 - ▷ A more optimistic sentiment around economic growth due to resilient consumer spending



- ▶ Fed temporarily pauses rate hikes
 - ▷ The most aggressive series of interest rate hikes in recent history has come to a temporary pause in June
 - ▷ The Fed's most recent dot plot shows the potential for two additional rate hikes by the end of the year
 - ▷ Rates have moved up due to the Fed's rate trajectory shifting higher, the economy remaining stronger than expected, persistent inflation, and the market's "higher-for-longer" mindset

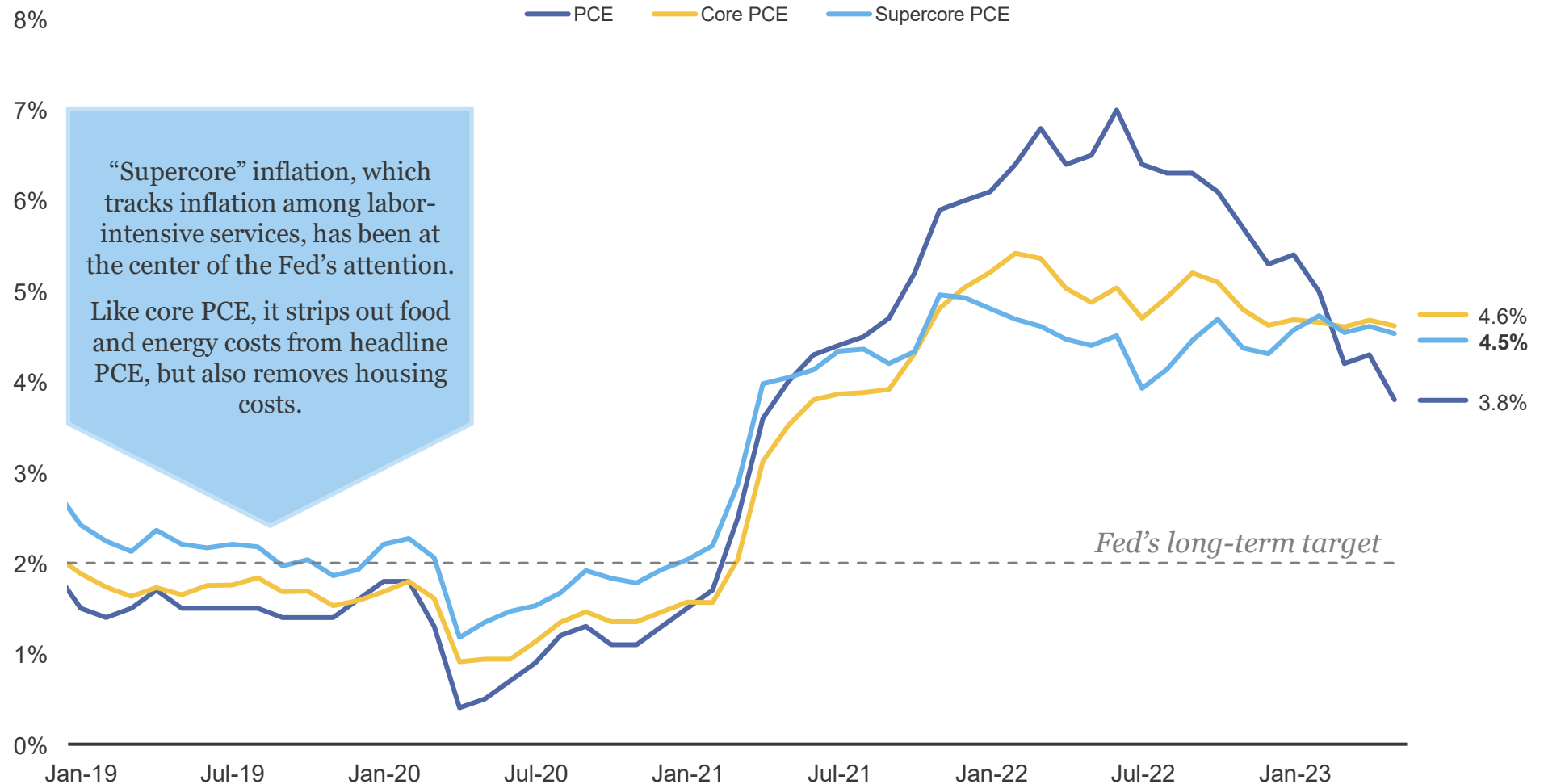


- ▶ Bond markets see continued volatility
 - ▷ The debt ceiling saga incited a separate spate of market volatility due to concern about a potential U.S. default
 - ▷ After plummeting at the end of Q1 due to volatility in the banking sector, short and medium-term yields steadily climbed throughout the quarter, with the 2-year rising over 100 basis points
 - ▷ The curve inversion fell dramatically at the start of Q2, but moved toward historic levels in June

Inflation Measures Remain Above Fed's Target

The Fed's Key Inflation Rate

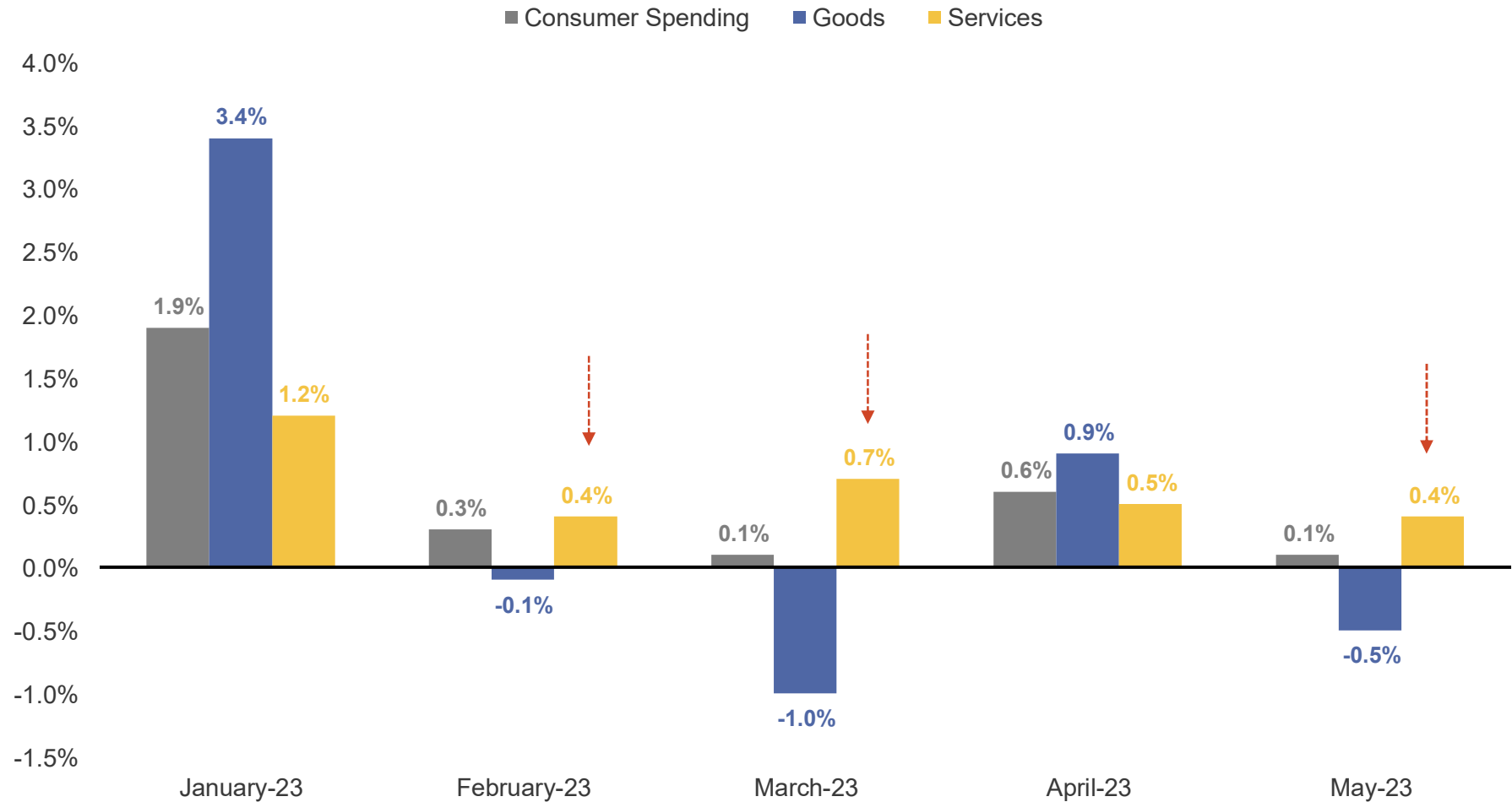
Personal Consumption Expenditure Price Index, Year-over-year



Source: Federal Reserve, Bloomberg, Bureau of Economic Analysis as of May 2023.

Consumers Have Been Spending More on Services

Change in Consumer Spending Month-over-month



Source: Bloomberg, Bureau of Economic Analysis as of May 2023.

Treasury Issuance Expected to Surge Following Debt Ceiling Deal

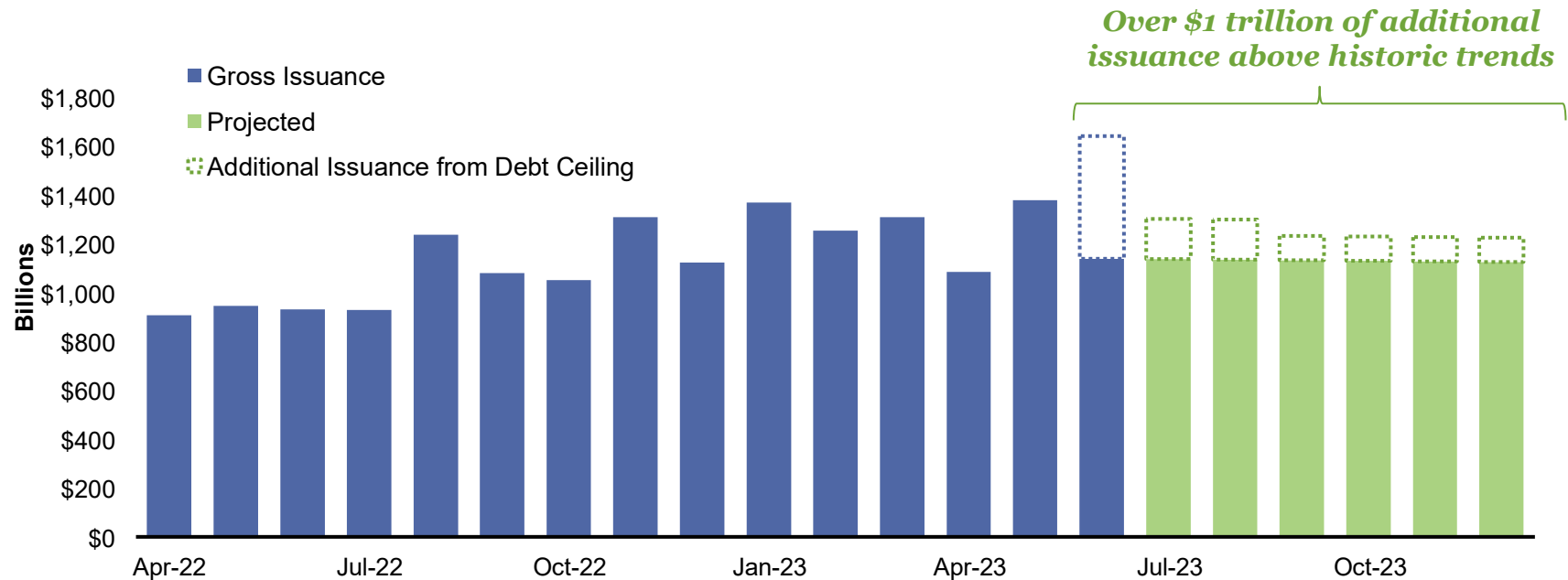
The Reason

The U.S. Treasury needs to refill its depleted general fund while also covering higher outflows and lower tax receipts

The Impact

The net new issuance is expected to pull liquidity out of other markets and place upward pressure on short-term Treasury yields and on other sectors

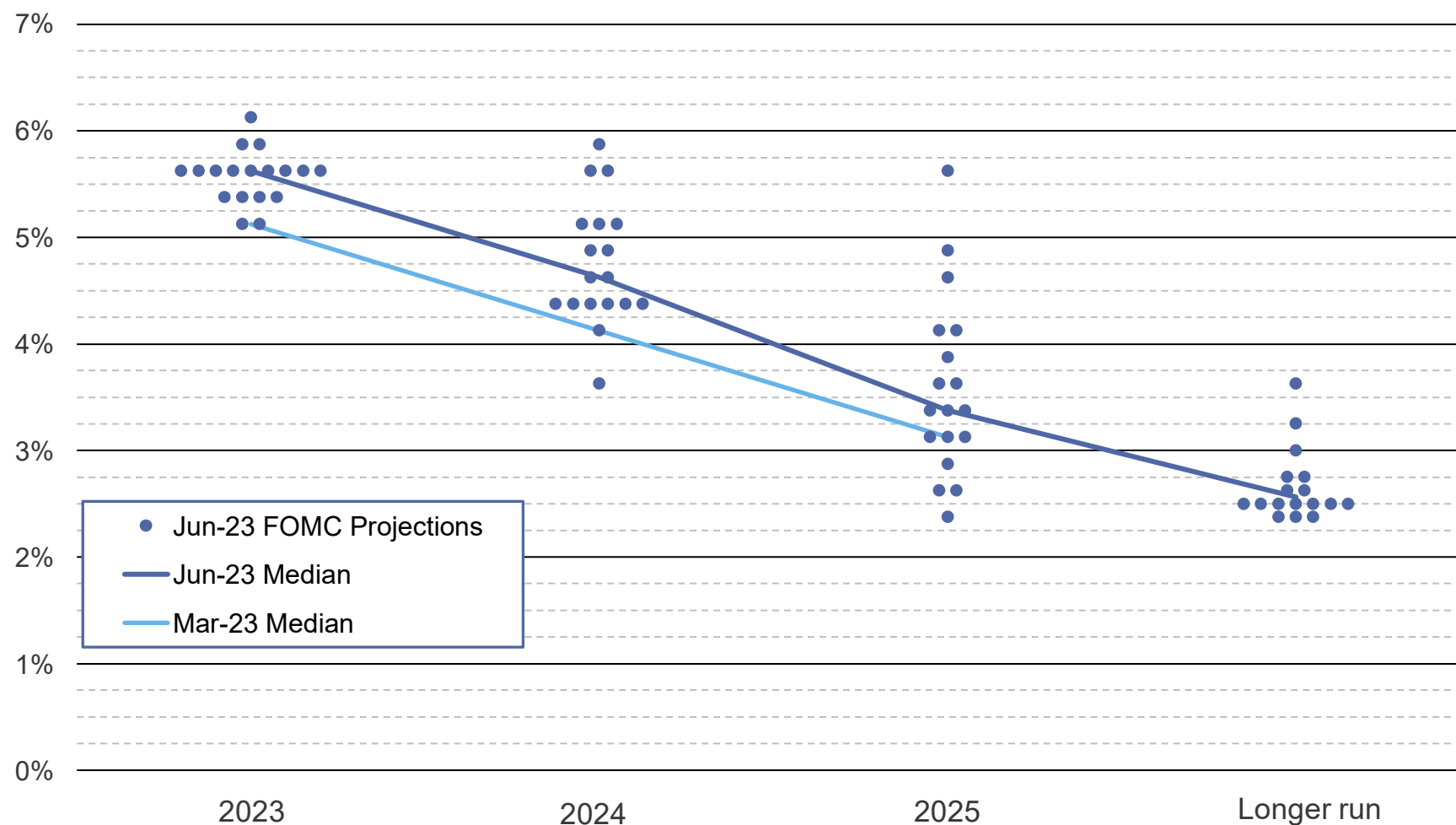
U.S. Treasury Bills Issuance



Source: Bloomberg, SIFMA, U.S. Treasury, Bank of America Global Strategy for U.S. Treasury issuance projections as of June 2023.

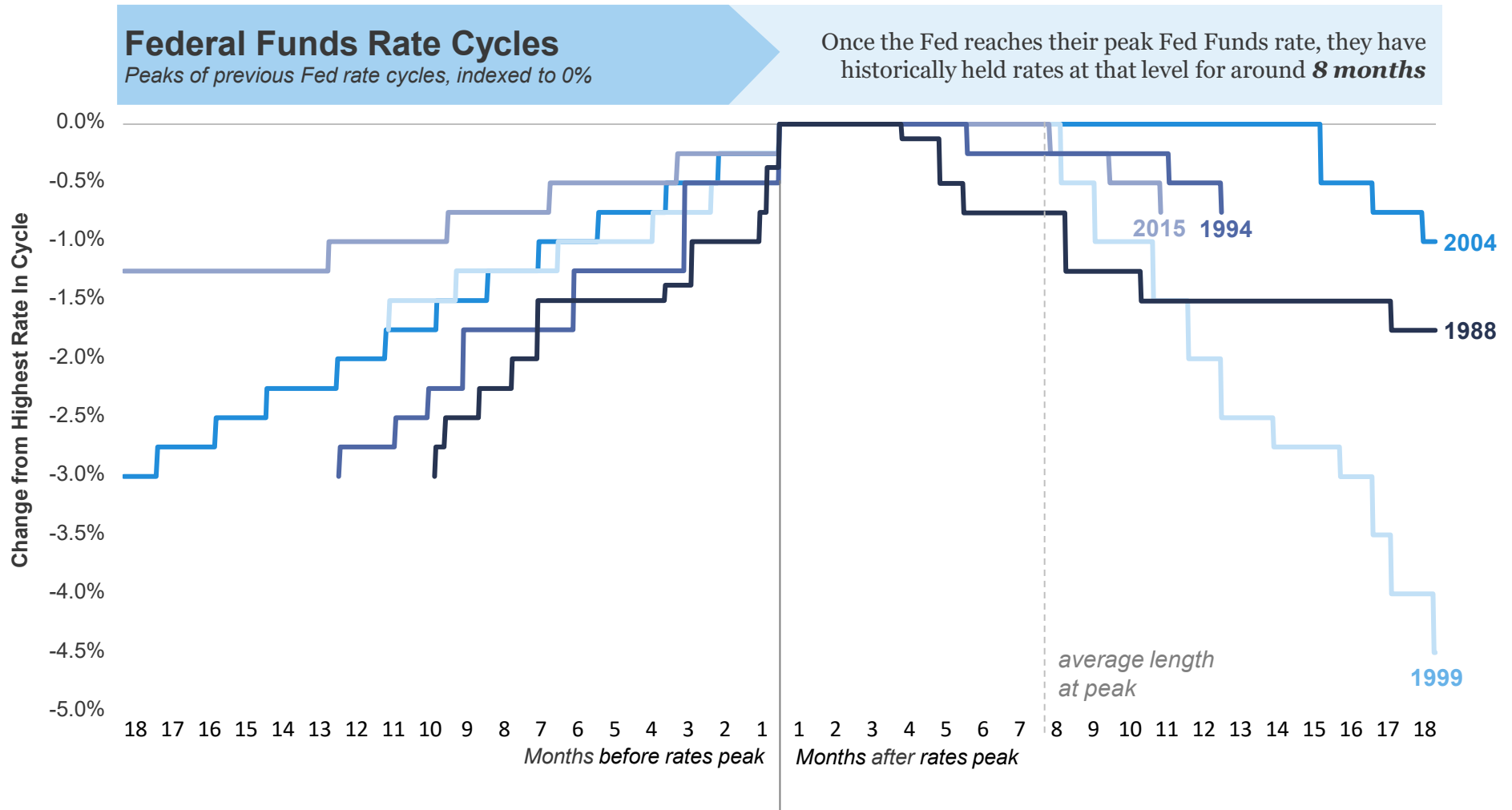
Fed's "Dot Plot" Shows We Are Nearing Sufficiently Restrictive Territory

Fed Participants' Assessments of 'Appropriate' Monetary Policy



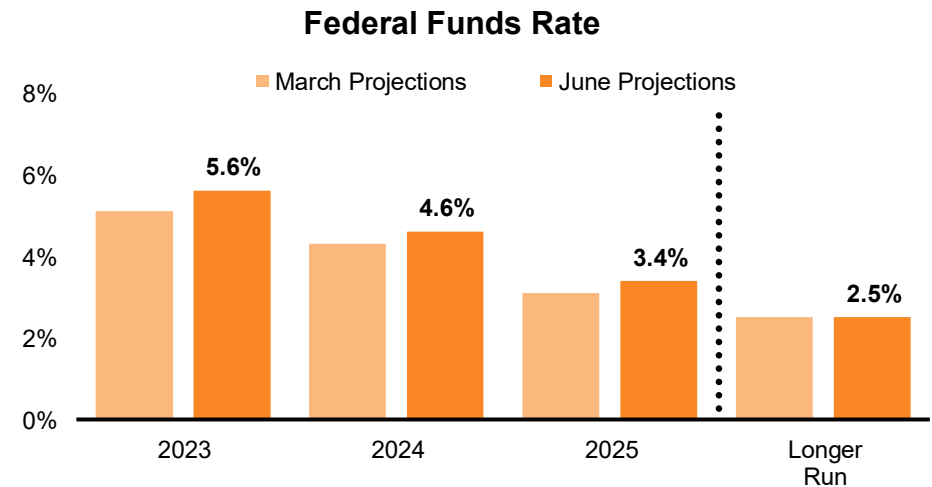
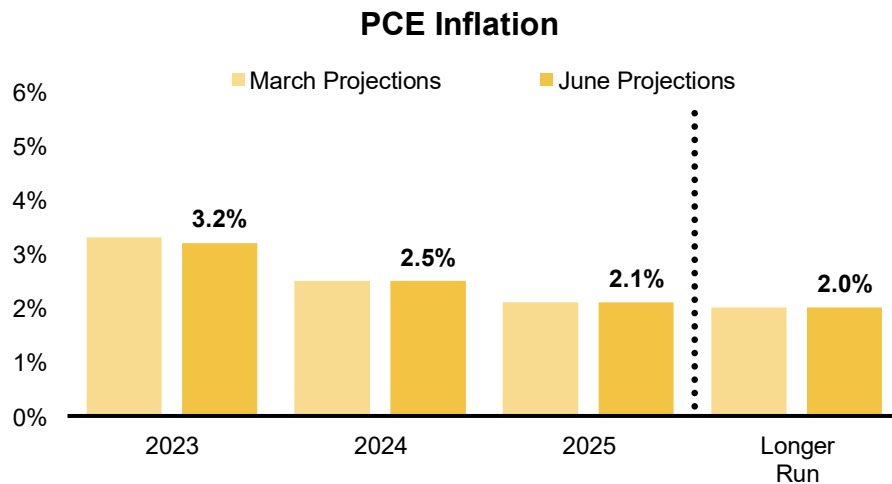
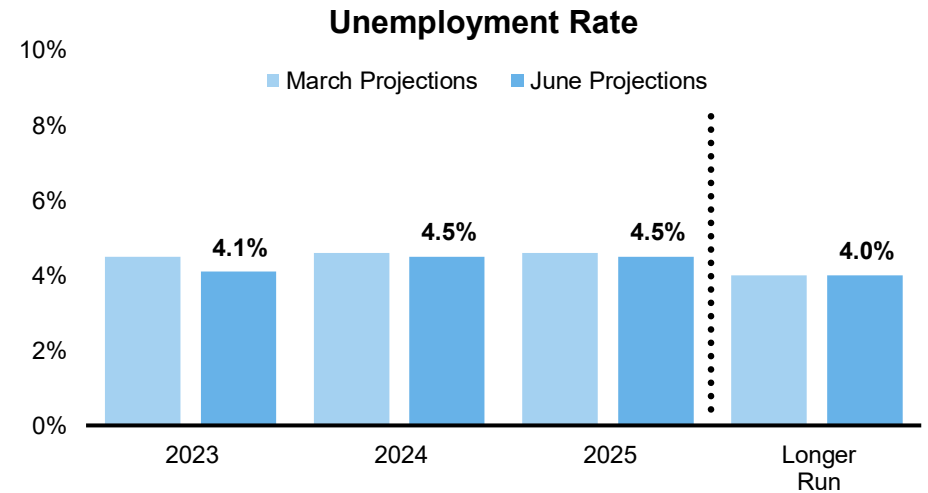
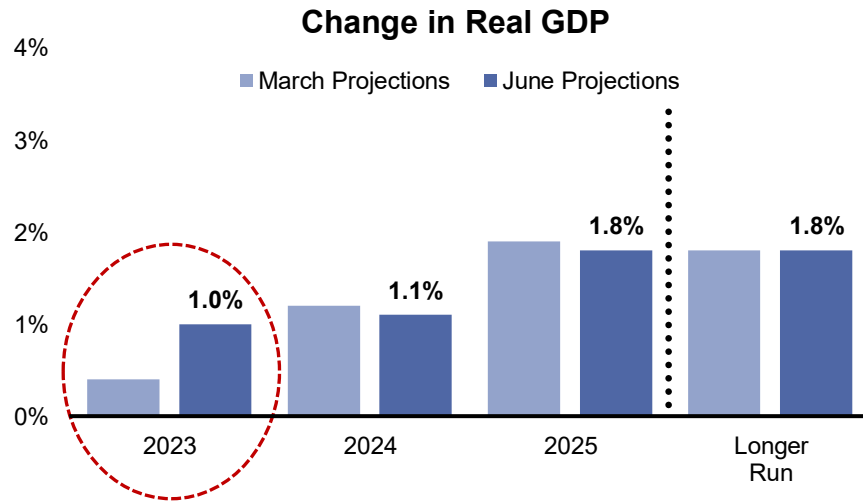
Source: Federal Reserve and Bloomberg. Individual dots represent each Fed members' judgement of the midpoint of the appropriate target range for the federal funds rate at each year-end.

How Long Have Rates Stayed at the Peak?



Source: Federal Reserve, Bloomberg.

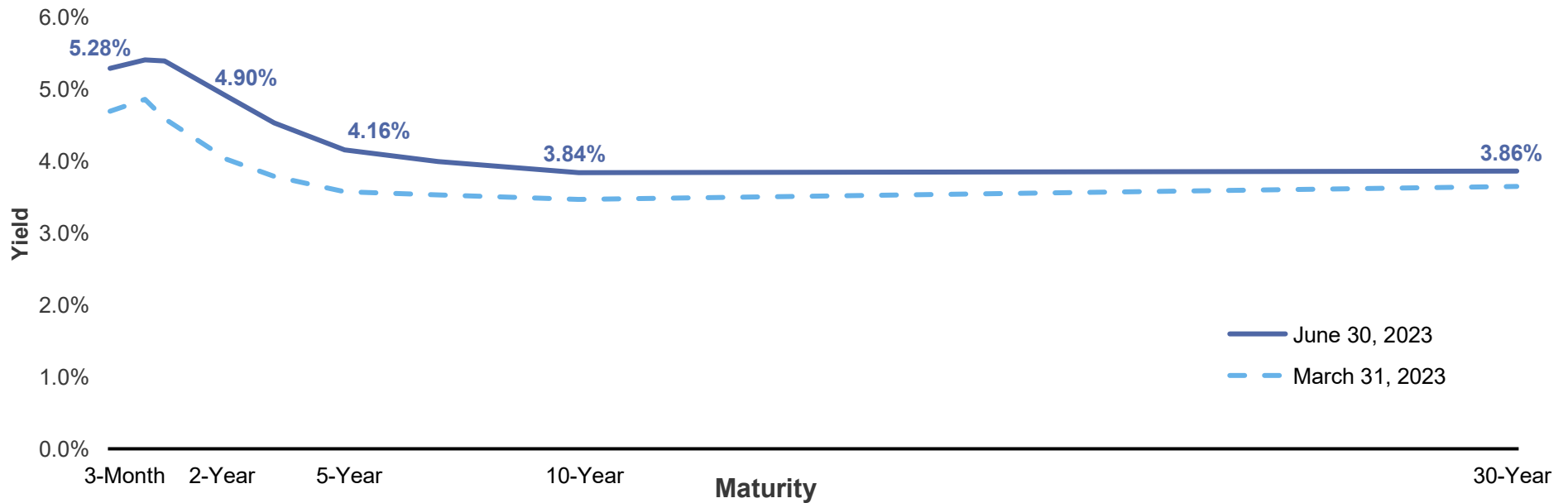
Fed's Updated June Projections Reflect Stronger Economic Expectations for 2023



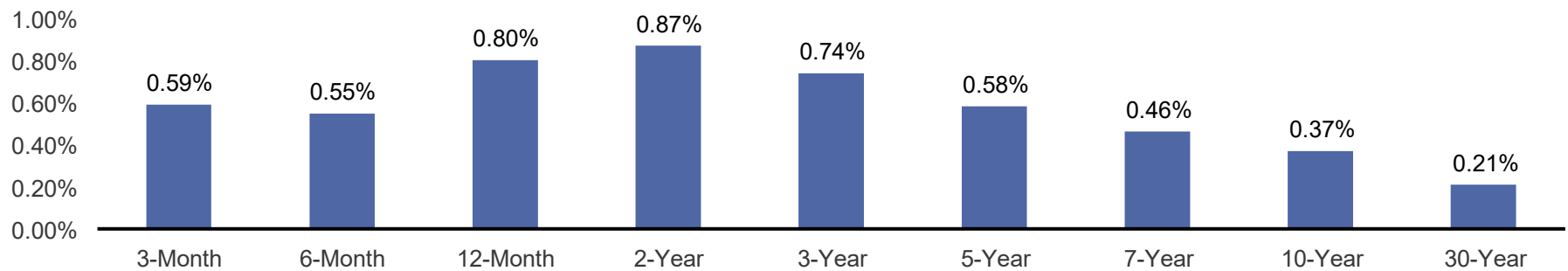
Source: Federal Reserve, latest economic projections as of June 2023.

Interest Rates Rise as “Higher-for-Longer” Mantra Sets In

U.S. Treasury Yield Curve



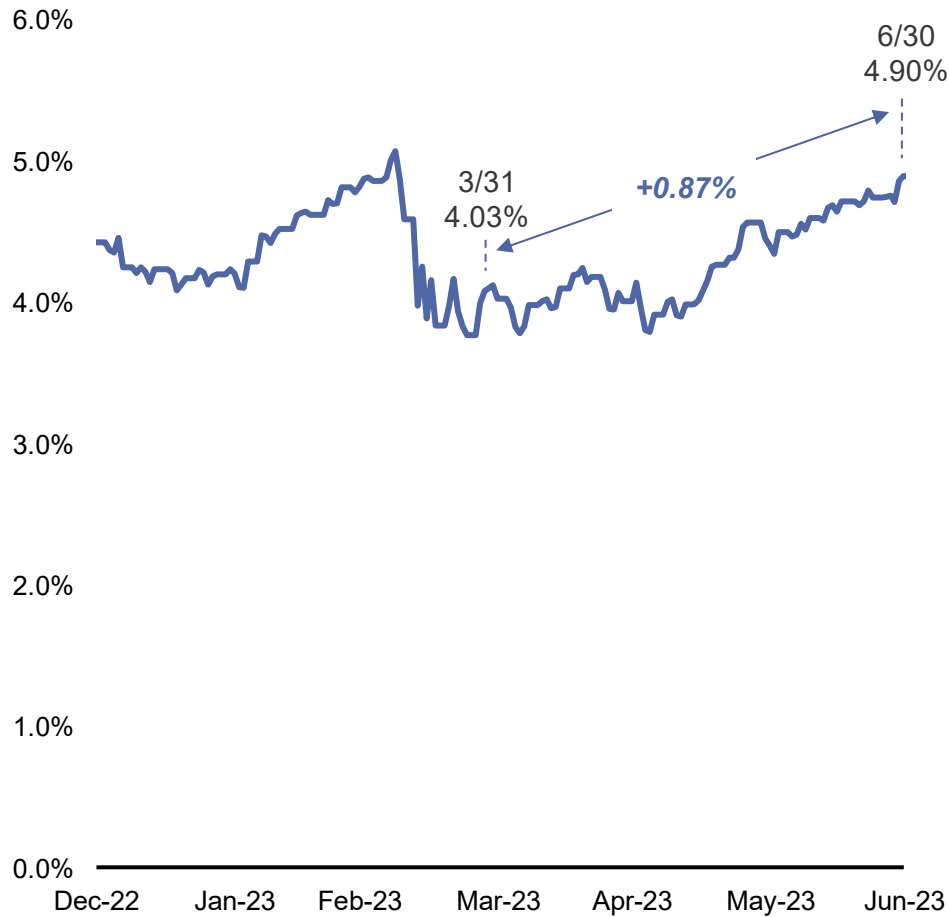
Yield Changes by Maturity from March 31 – June 30, 2023



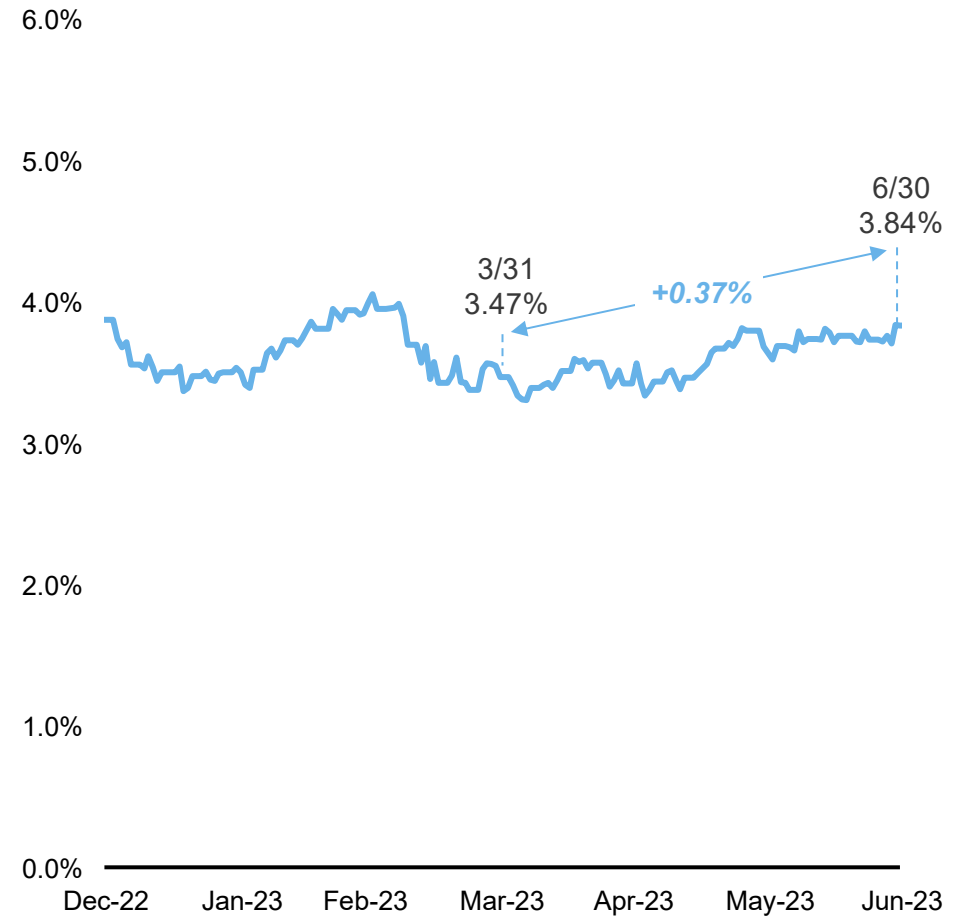
Source: Bloomberg, as of 06/30/2023.

Treasury Yields Move Upward on Expectation for Future Rate Increases

2-Year Treasury Yield



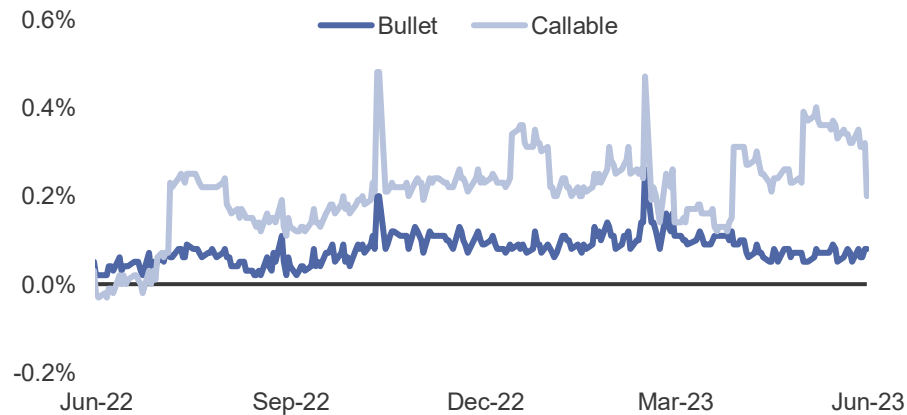
10-Year Treasury Yield



Source: Bloomberg, as of 06/30/2023.

Sector Yield Spreads

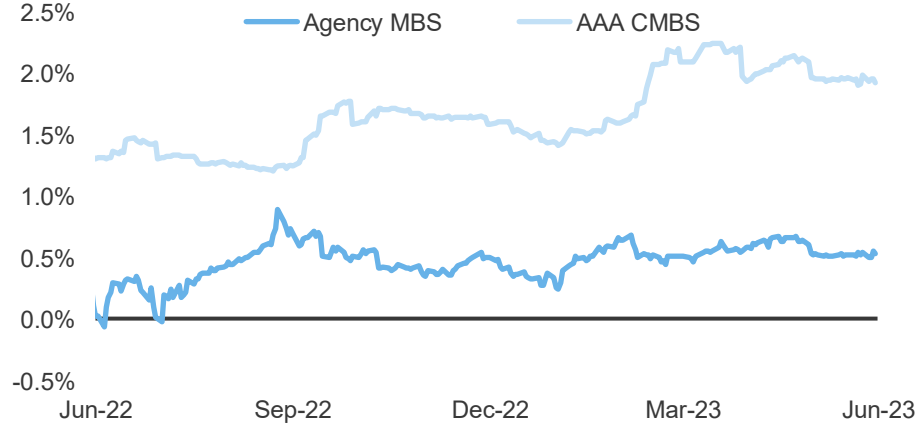
Federal Agency Yield Spreads



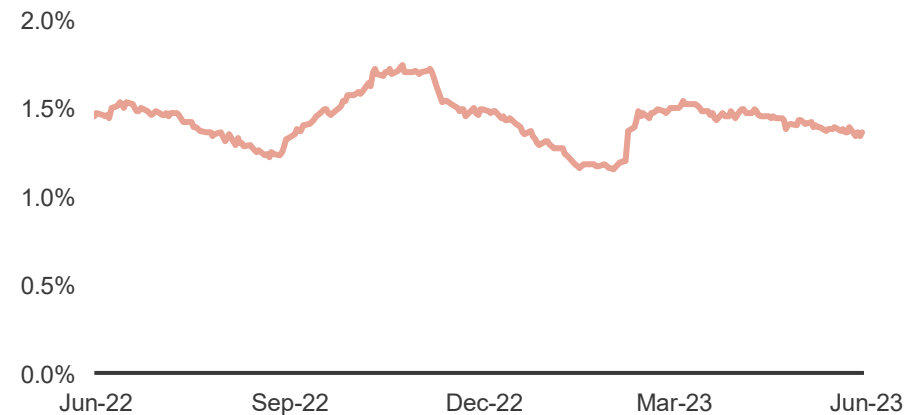
Corporate Notes A-AAA Yield Spreads



Mortgage-Backed Securities Yield Spreads



Asset-Backed Securities AAA Yield Spreads

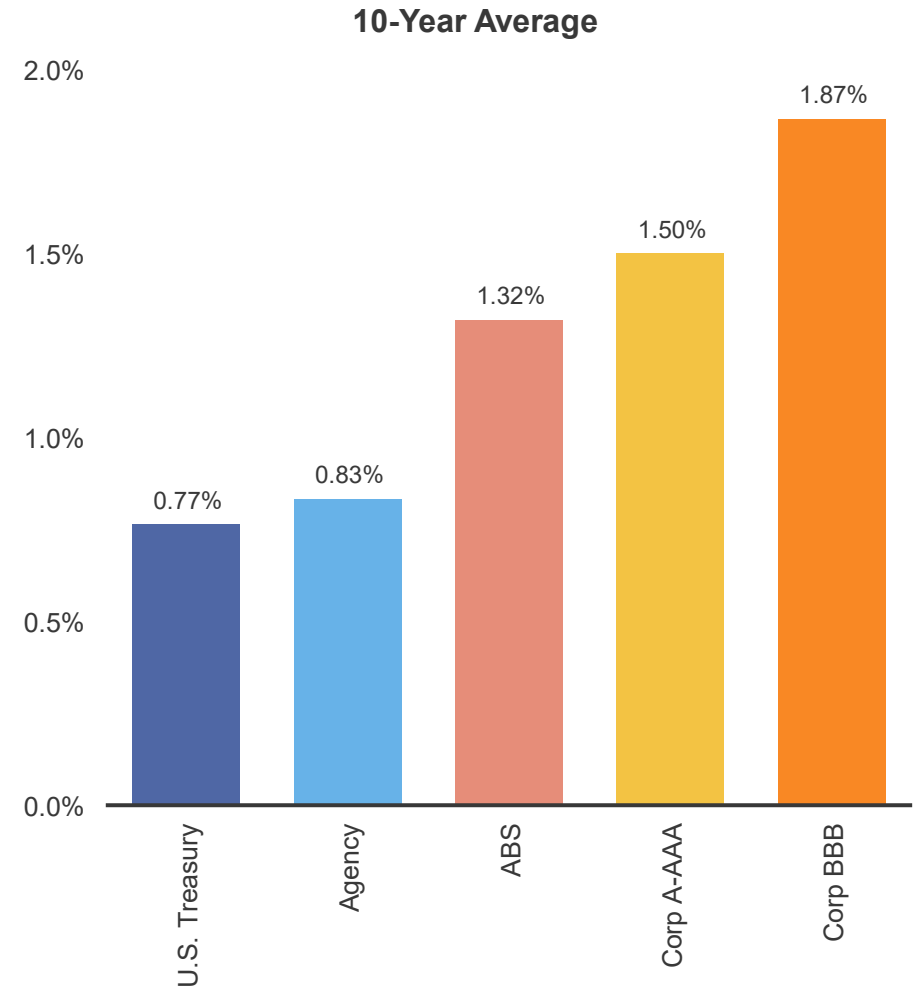
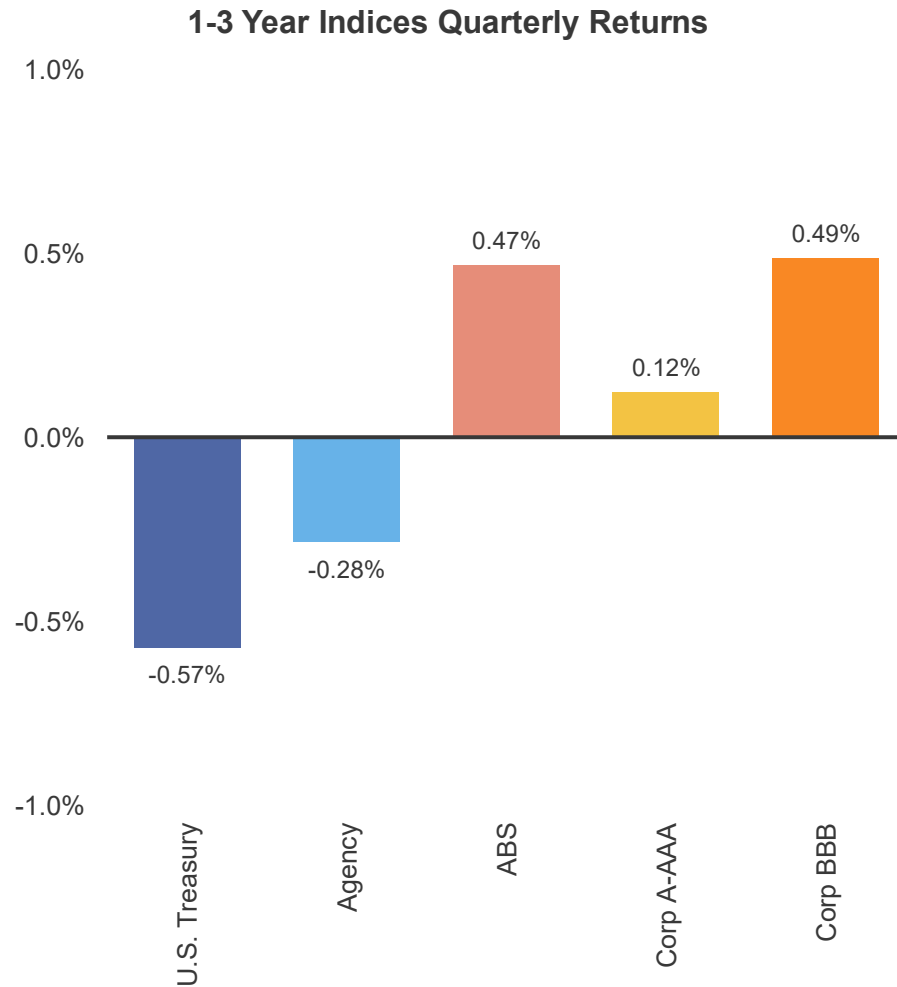


Source: ICE BofAML 1-3 year Indices via Bloomberg, MarketAxess and PFMAM as of 06/30/2023. Spreads on ABS and MBS are option-adjusted spreads of 0-3 year indices based on weighted average life; spreads on agencies are relative to comparable maturity Treasuries.

CMBS is Commercial Mortgage-Backed Securities.

Fixed-Income Markets in Q2 2023

1-3 Year Indices



Source: ICE BofAML Indices. ABS indices are 0-3 year, based on weighted average life. As of 6/30/2023.

Fixed-Income Sector Commentary – 2Q 2023

- ▶ **U.S. Treasuries:** After plummeting at the end of Q1 due to volatility in the banking sector, short and medium-term yields steadily climbed throughout the quarter, with the 2-year rising over 100 basis points.
- ▶ **Federal agency** yield spreads tightened during the quarter. Agency discount notes were favored over U.S. Treasury bills during the debt ceiling impasse; however, during Q1 value waned and callable spreads moved to the tighter end of their historical range.
- ▶ **Supranational** issuance was heavier than usual in the first couple months of the year which allowed spreads to widen and sporadic buying opportunities to arise. As supply dried up, spreads narrowed and traded in a tight range for the balance of the quarter.
- ▶ **Investment-Grade Corporate** spreads continued to retrace from their Q1 wides but remained above longer-term averages. Following the “risk-on” theme in the latter part of Q2, the IG curve flattened, resulting in longer durations and lower quality (BBB) performing best. Although the spread between financials and industrials remained well above typical levels, financials outperformed in Q2 as retracement from the exceptionally wide spreads in Q1 was significant.
- ▶ **Asset-Backed Security** spreads also retraced from mid-March wides, but not nearly to the extent as in corporates. Auto ABS issuance increased during Q2, which was a function of pent-up consumer demand.
- ▶ **Mortgage-Backed Securities** whipsawed in Q2 as a steep tightening of spreads through the second half of the quarter more than offset the steady and consistent widening through April. As a result, the sector generated attractive excess returns for the quarter. Strong returns were driven largely by the risk-on sentiment through much of the quarter and a modest decline in supply due to a drop in existing home sales and refinancings.
- ▶ **Taxable Municipals** issuance remained heavily oversubscribed due to a lack of new issuance. The secondary market had sporadic but limited opportunities that offered an attractive pickup versus industrial corporates.
- ▶ **Short-term credit** (commercial paper and CDs) yields increased during Q2 as the market repriced to actual Fed rate increases and reduced expectations for Fed rate cuts in late 2023. Spreads in short credit remained elevated and attractive for most of Q2 and added notable incremental income to shorter-term portfolios and liability-matching strategies inside of 12-month maturities.

Fixed-Income Sector Outlook – 3Q 2023

Sector	Our Investment Preferences
COMMERCIAL PAPER / CD	
TREASURIES	
T-Bill	
T-Note	
FEDERAL AGENCIES	
Bullets	
Callables	
SUPRANATIONALS	
CORPORATES	
Financials	
Industrials	
SECURITIZED	
Asset-Backed	
Agency Mortgage-Backed	
Agency CMBS	
MUNICIPALS	

● Current outlook

○ Outlook one quarter ago

Negative

Slightly
Negative

Neutral

Slightly
Positive

Positive

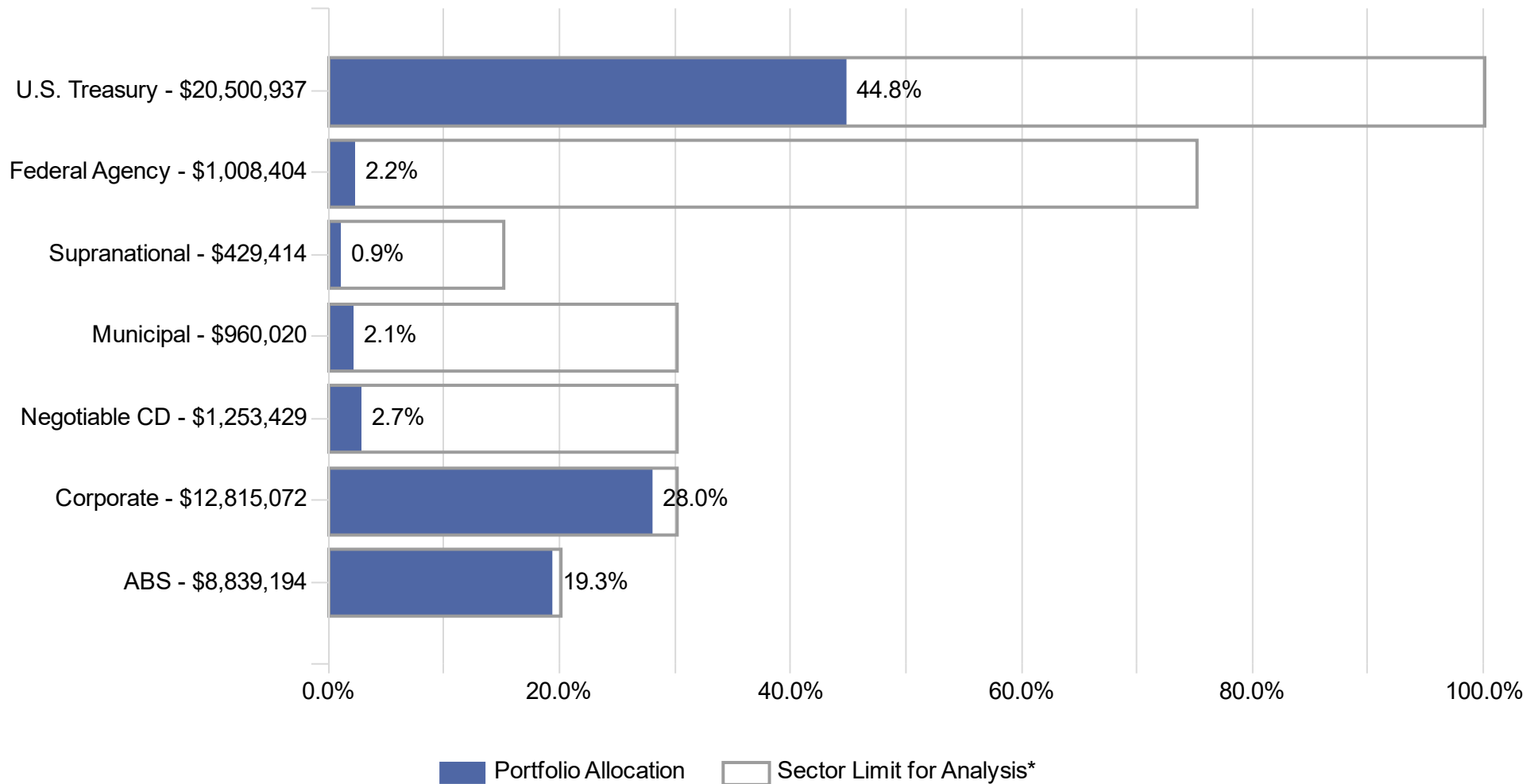
Account Summary

Account Summary

CITY OF ALAMEDA (PFM)			
Portfolio Values	June 30, 2023	Analytics ¹	June 30, 2023
PFMAM Managed Account	\$45,505,732	Yield at Market	4.81%
Amortized Cost	\$46,838,113	Yield on Cost	3.00%
Market Value	\$45,505,732	Portfolio Duration	1.74
Accrued Interest	\$300,738		
Cash	\$29,287		

1. Yield at market, yield on cost, and portfolio duration only include investments held within the separately managed account(s), excludes balances invested in overnight funds.

Sector Allocation Analytics



For informational/analytical purposes only and is not provided for compliance assurance. Includes accrued interest.

*Sector Limit for Analysis is as derived from our interpretation of your most recent Investment Policy as provided.

Certificate of Compliance

During the reporting period for the quarter ended June 30, 2023, the account(s) managed by PFM Asset Management ("PFMAM") were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged : *PFM Asset Management LLC*

Note: Pre- and post-trade compliance for the account(s) managed by PFM Asset Management is provided via Bloomberg Asset and Investment Management ("AIM").

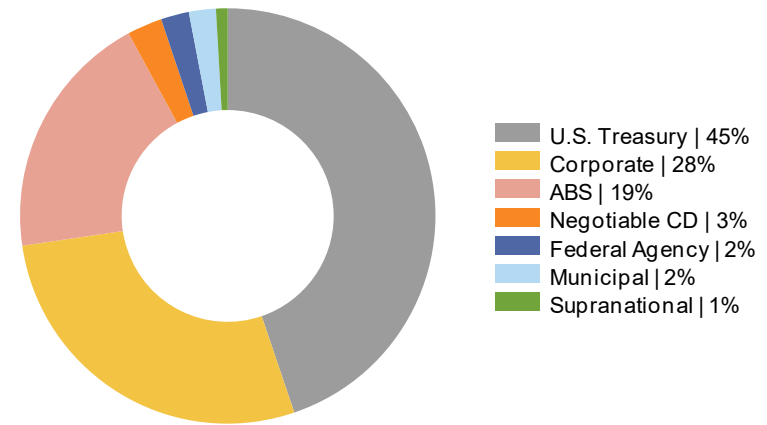
Portfolio Review: CITY OF ALAMEDA (PFM)

Portfolio Snapshot - CITY OF ALAMEDA (PFM)¹

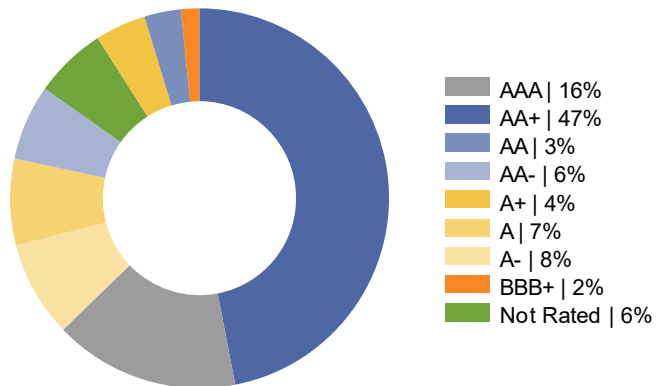
Portfolio Statistics

Total Market Value	\$45,835,757.71
Securities Sub-Total	\$45,505,732.05
Accrued Interest	\$300,738.28
Cash	\$29,287.38
Portfolio Effective Duration	1.74 years
Benchmark Effective Duration	1.74 years
Yield At Cost	3.00%
Yield At Market	4.81%
Portfolio Credit Quality	AA

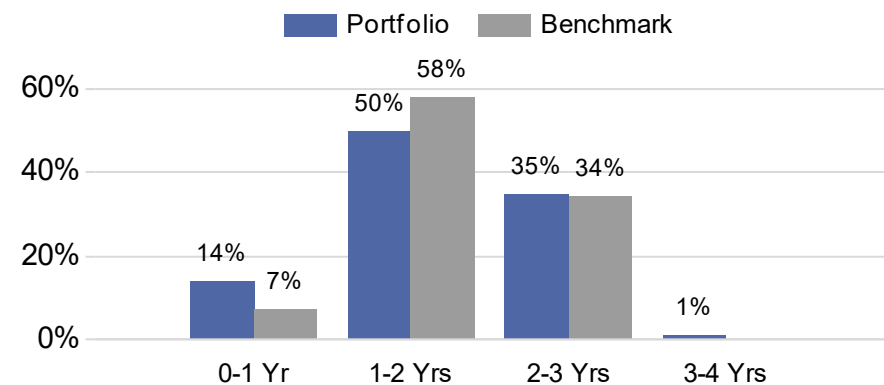
Sector Allocation



Credit Quality - S&P



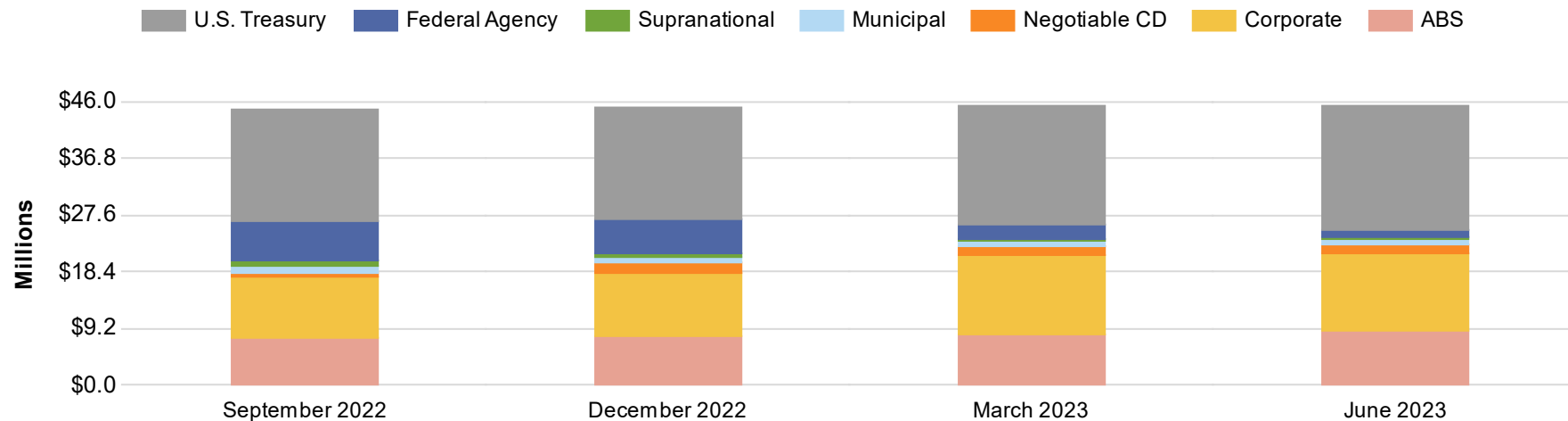
Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interest. The portfolio's benchmark is the ICE BofA 1-3 Year U.S. Treasury/Agency Index. Source: Bloomberg. An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

Sector Allocation Review - CITY OF ALAMEDA (PFM)

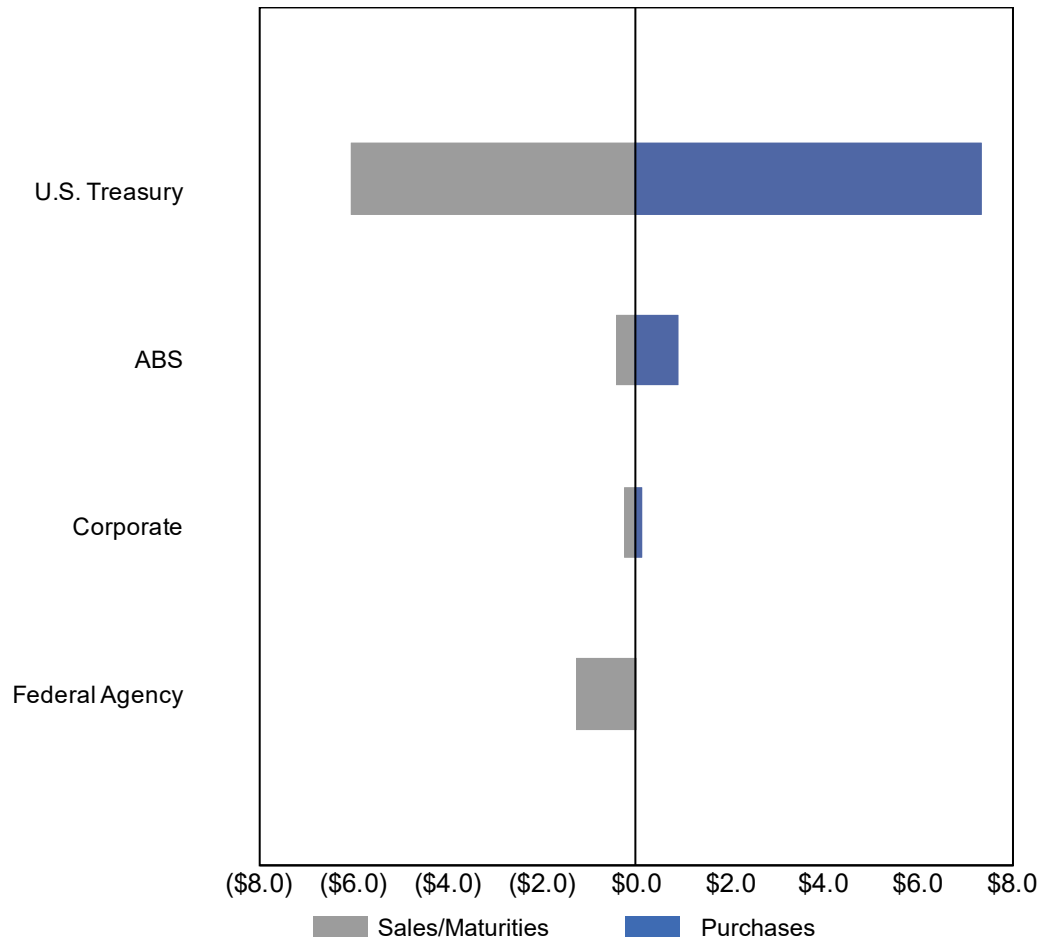
Security Type	Sep-22	% of Total	Dec-22	% of Total	Mar-23	% of Total	Jun-23	% of Total
U.S. Treasury	\$18.0	40.4%	\$18.1	40.2%	\$19.3	42.5%	\$20.4	44.8%
Federal Agency	\$6.3	14.1%	\$5.6	12.5%	\$2.2	4.9%	\$1.0	2.2%
Supranational	\$1.0	2.3%	\$0.4	0.9%	\$0.4	1.0%	\$0.4	0.9%
Municipal	\$1.2	2.7%	\$1.0	2.3%	\$0.9	2.1%	\$1.0	2.1%
Negotiable CD	\$0.7	1.5%	\$1.6	3.5%	\$1.2	2.7%	\$1.2	2.7%
Corporate	\$9.9	22.1%	\$10.2	22.7%	\$12.9	28.4%	\$12.7	27.9%
ABS	\$7.6	16.9%	\$8.1	17.9%	\$8.3	18.4%	\$8.8	19.4%
Total	\$44.7	100.0%	\$45.0	100.0%	\$45.4	100.0%	\$45.5	100.0%



Market values, excluding accrued interest. Only includes fixed-income securities held within the separately managed account(s) and LGIPs managed by PFMAM. Detail may not add to total due to rounding.

Portfolio Activity - CITY OF ALAMEDA (PFM)

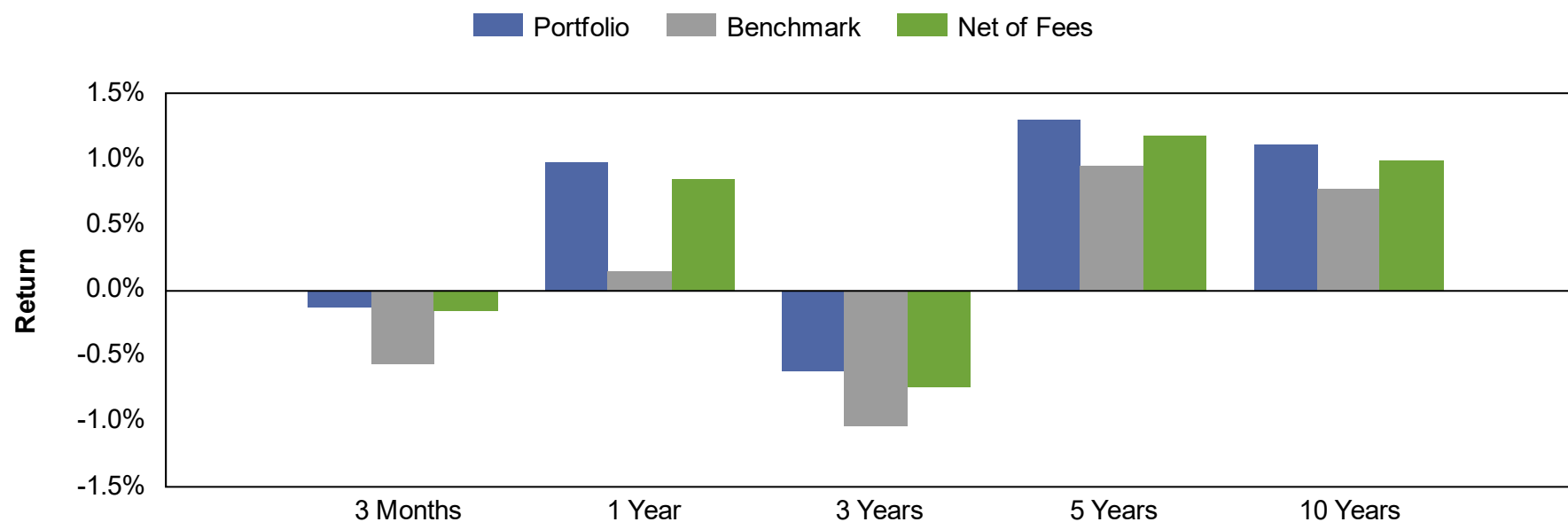
Net Activity by Sector (\$ millions)



Sector	Net Activity
U.S. Treasury	\$1,306,006
ABS	\$523,329
Corporate	(\$92,639)
Federal Agency	(\$1,249,343)
Total Net Activity	\$487,353

Based on total proceeds (principal and accrued interest) of buys, sells, maturities, and principal paydowns. Detail may not add to total due to rounding.

Portfolio Performance



Market Value Basis Earnings	3 Months	1 Year	3 Years	5 Years	10 Years ¹
Interest Earned ²	\$295,030	\$869,253	\$1,872,303	\$3,884,421	\$6,365,519
Change in Market Value	(\$353,436)	(\$430,918)	(\$2,741,479)	(\$1,019,899)	(\$1,587,853)
Total Dollar Return	(\$58,406)	\$438,335	(\$869,176)	\$2,864,522	\$4,777,666
Total Return³					
Portfolio	-0.13%	0.97%	-0.62%	1.30%	1.11%
Benchmark ⁴	-0.56%	0.14%	-1.04%	0.95%	0.77%
Basis Point Fee	0.03%	0.12%	0.12%	0.12%	0.12%
Net of Fee Return	-0.16%	0.85%	-0.74%	1.18%	0.99%

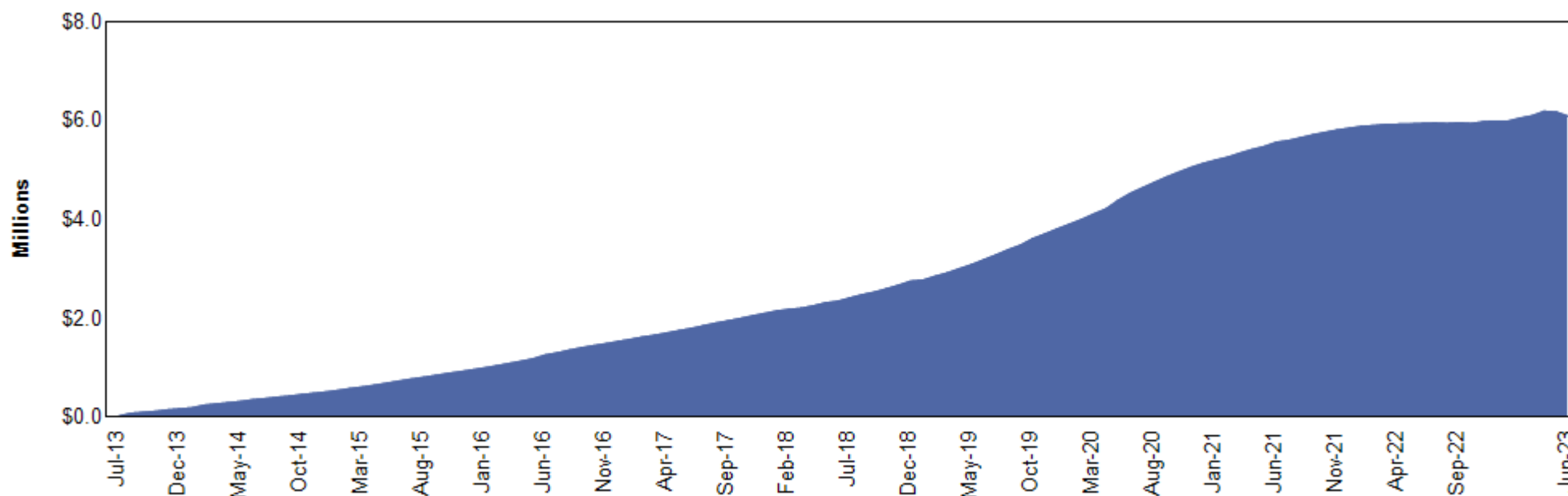
1. The lesser of 10 years or since inception is shown. Since inception returns for periods one year or less are not shown. Performance inception date is June 30, 2002.

2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

3. Returns for periods one year or less are presented on a periodic basis. Returns for periods greater than one year are presented on an annualized basis.

4. The portfolio's benchmark is the ICE BofA 1-3 Year U.S. Treasury/Agency Index. Source: Bloomberg.

Accrual Basis Earnings - CITY OF ALAMEDA (PFM)



Accrual Basis Earnings	3 Months	1 Year	3 Years	5 Year	10 Year ¹
Interest Earned ²	\$295,030	\$869,253	\$1,872,303	\$3,884,421	\$6,365,519
Realized Gains / (Losses) ³	(\$315,487)	(\$734,340)	(\$294,200)	(\$193,949)	(\$94,883)
Change in Amortized Cost	\$6,680	\$5,935	(\$19,953)	\$51,643	(\$180,398)
Total Earnings	(\$13,777)	\$140,848	\$1,558,150	\$3,742,115	\$6,090,238

1. The lesser of 10 years or since inception is shown. Performance inception date is June 30, 2002.

2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

3. Realized gains / (losses) are shown on an amortized cost basis.

Portfolio Holdings and Transactions

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
U.S. Treasury	44.8%	
UNITED STATES TREASURY	44.8%	AA / Aaa / AAA
Federal Agency	2.2%	
FREDDIE MAC	2.2%	AA / Aaa / AAA
Supranational	0.9%	
INTER-AMERICAN DEVELOPMENT BANK	0.9%	AAA / Aaa / AAA
Municipal	2.1%	
CALIFORNIA DEPARTMENT OF WATER RESOURCES	0.1%	AAA / Aa / NR
Commonwealth of Massachusetts	0.6%	NR / Aa / AAA
FLORIDA STATE BOARD OF ADMIN FIN CORP	0.2%	AA / Aa / AA
NEW JERSEY TURNPIKE AUTHORITY	0.2%	AA / A / A
NEW YORK ST URBAN DEVELOPMENT CORP	0.7%	NR / NR / AA
SAN JUAN UNIFIED SCHOOL DISTRICT	0.3%	NR / Aa / NR
Negotiable CD	2.7%	
CREDIT AGRICOLE SA	0.7%	A / Aa / AA
NORDEA BANK ABP	1.0%	AA / Aa / AA
TORONTO-DOMINION BANK	1.0%	A / A / NR
Corporate	27.9%	
AMAZON.COM INC	0.9%	AA / A / AA
AMERICAN EXPRESS CO	0.6%	BBB / A / A
AMERICAN HONDA FINANCE	0.7%	A / A / A
ANZ BANKING GROUP LTD	0.5%	AA / Aa / A
ASTRAZENECA PLC	0.5%	A / A / A
BANK OF AMERICA CO	1.5%	A / A / AA
BMW FINANCIAL SERVICES NA LLC	0.4%	A / A / NR
BRISTOL-MYERS SQUIBB CO	0.0%	A / A / NR

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	27.9%	
CATERPILLAR INC	0.8%	A / A / A
CHARLES SCHWAB	0.3%	A / A / A
CINTAS CORPORATION NO. 2	0.2%	A / A / NR
CITIGROUP INC	0.6%	BBB / A / A
COLGATE-PALMOLIVE COMPANY	0.4%	AA / Aa / NR
COMCAST CORP	0.1%	A / A / A
COMMONWEALTH BANK OF AUSTRALIA	1.4%	AA / Aa / A
DEERE & COMPANY	0.7%	A / A / A
EXXON MOBIL CORP	0.7%	AA / Aa / NR
GOLDMAN SACHS GROUP INC	0.4%	BBB / A / A
HOME DEPOT INC	0.2%	A / A / A
HONEYWELL INTERNATIONAL	0.4%	A / A / A
HSBC HOLDINGS PLC	0.7%	A / A / A
IBM CORP	0.8%	A / A / NR
INTEL CORPORATION	0.5%	A / A / A
JP MORGAN CHASE & CO	1.3%	A / A / AA
LOCKHEED MARTIN CORP	0.2%	A / A / A
MORGAN STANLEY	0.8%	A / A / A
NATIONAL AUSTRALIA BANK LTD	1.2%	AA / Aa / NR
NATIONAL RURAL UTILITIES CO FINANCE CORP	0.6%	A / A / A
NESTLE SA	1.0%	AA / Aa / A
PACCAR FINANCIAL CORP	0.6%	A / A / NR
PEPSICO INC	0.7%	A / A / NR
PNC FINANCIAL SERVICES GROUP	0.4%	A / A / A
PRAXAIR INC	0.7%	A / A / NR
RABOBANK NEDERLAND	1.1%	A / Aa / AA

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Includes accrued interest and excludes balances invested in overnight funds.

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	27.9%	
Roche Holding AG	1.2%	AA / Aa / AA
STATE STREET CORPORATION	0.8%	A / A / AA
TEXAS INSTRUMENTS INC	0.1%	A / Aa / NR
THE BANK OF NEW YORK MELLON CORPORATION	1.4%	A / A / AA
TOYOTA MOTOR CORP	0.7%	A / A / A
TRUIST FIN CORP	0.6%	A / A / A
UNITEDHEALTH GROUP INC	0.4%	A / A / A
USAA CAPITAL CORP	0.4%	AA / Aa / NR
WAL-MART STORES INC	0.4%	AA / Aa / AA
ABS	19.4%	
ALLY AUTO RECEIVABLES TRUST	1.5%	AAA / Aaa / NR
AMERICAN EXPRESS CO	0.6%	AAA / NR / AAA
BMW VEHICLE OWNER TRUST	0.3%	AAA / Aaa / NR
CAPITAL ONE FINANCIAL CORP	2.5%	AAA / Aaa / AAA
CARMAX AUTO OWNER TRUST	2.3%	AAA / Aaa / AAA
DISCOVER FINANCIAL SERVICES	1.2%	AAA / Aaa / AAA
FORD CREDIT AUTO OWNER TRUST	0.6%	AAA / NR / AAA
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	1.3%	AAA / Aaa / AAA
GM FINANCIAL LEASINGTRUST	0.0%	AAA / NR / AAA
HARLEY-DAVIDSON MOTORCYCLE TRUST	0.8%	AAA / Aaa / AAA
HONDA AUTO RECEIVABLES	0.8%	AAA / Aaa / AAA
HYUNDAI AUTO RECEIVABLES	1.2%	AAA / NR / AAA
KUBOTA CREDIT OWNER TRUST	2.0%	NR / Aaa / AAA
MERCEDES-BENZ AUTO RECEIVABLES	1.1%	AAA / Aaa / AAA
NISSAN AUTO RECEIVABLES	0.9%	AAA / Aaa / AAA

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
ABS	19.4%	
Toyota Lease Owner Trust	0.0%	AAA / Aaa / NR
TOYOTA MOTOR CORP	1.3%	AAA / Aaa / AAA
VERIZON OWNER TRUST	0.1%	NR / Aaa / AAA
VOLKSWAGEN AUTO LEASE TURST	0.2%	NR / Aaa / AAA
VOLKSWAGEN OF AMERICA	0.4%	AAA / Aaa / NR
WORLD OMNI AUTO REC TRUST	0.3%	AAA / NR / AAA
Total	100.0%	

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Includes accrued interest and excludes balances invested in overnight funds.

Issuer Distribution As of June 30, 2023

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	20,366,348	44.75%
CAPITAL ONE FINANCIAL CORP	1,135,931	2.49%
CARMAX AUTO OWNER TRUST	1,072,624	2.36%
FREDDIE MAC	1,008,052	2.22%
KUBOTA CREDIT OWNER TRUST	897,205	1.97%
TOYOTA MOTOR CORP	876,894	1.93%
ALLY AUTO RECEIVABLES TRUST	682,678	1.50%
BANK OF AMERICA CO	667,383	1.47%
THE BANK OF NEW YORK MELLON CORPORATION	631,046	1.39%
COMMONWEALTH BANK OF AUSTRALIA	623,029	1.37%
JP MORGAN CHASE & CO	606,695	1.33%
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	576,167	1.27%
ROCHE HOLDING AG	560,918	1.23%
DISCOVER FINANCIAL SERVICES	553,659	1.22%
HYUNDAI AUTO RECEIVABLES	544,535	1.20%
NATIONAL AUSTRALIA BANK LTD	544,289	1.20%
AMERICAN EXPRESS CO	523,874	1.15%
MERCEDES-BENZ AUTO RECEIVABLES	480,424	1.06%
RABOBANK NEDERLAND	480,047	1.05%
NESTLE SA	462,924	1.02%
TORONTO-DOMINION BANK	449,696	0.99%
NORDEA BANK ABP	446,081	0.98%
NISSAN AUTO RECEIVABLES	430,655	0.95%
INTER-AMERICAN DEVELOPMENT BANK	428,794	0.94%

Issuer	Market Value (\$)	% of Portfolio
AMAZON.COM INC	412,347	0.91%
STATE STREET CORPORATION	374,381	0.82%
HARLEY-DAVIDSON MOTORCYCLE TRUST	362,630	0.80%
HONDA AUTO RECEIVABLES	350,386	0.77%
MORGAN STANLEY	350,086	0.77%
IBM CORP	343,427	0.75%
CATERPILLAR INC	342,375	0.75%
EXXON MOBIL CORP	334,524	0.74%
PEPSICO INC	329,479	0.72%
HSBC HOLDINGS PLC	328,919	0.72%
PRAXAIR INC	327,522	0.72%
CREDIT AGRICOLE SA	324,936	0.71%
DEERE & COMPANY	315,191	0.69%
AMERICAN HONDA FINANCE	307,759	0.68%
NEW YORK ST URBAN DEVELOPMENT CORP	303,966	0.67%
FORD CREDIT AUTO OWNER TRUST	295,055	0.65%
TRUIST FIN CORP	292,666	0.64%
CITIGROUP INC	290,951	0.64%
PACCAR FINANCIAL CORP	287,079	0.63%
NATIONAL RURAL UTILITIES CO FINANCE CORP	281,062	0.62%
COMMONWEALTH OF MASSACHUSETTS	274,327	0.60%
ANZ BANKING GROUP LTD	249,141	0.55%
INTEL CORPORATION	218,943	0.48%
ASTRAZENECA PLC	210,758	0.46%
UNITEDHEALTH GROUP INC	198,855	0.44%
BMW FINANCIAL SERVICES NA LLC	196,286	0.43%
HONEYWELL INTERNATIONAL	193,497	0.43%

Issuer	Market Value (\$)	% of Portfolio
COLGATE-PALMOLIVE COMPANY	192,403	0.42%
PNC FINANCIAL SERVICES GROUP	173,134	0.38%
USAA CAPITAL CORP	172,745	0.38%
WAL-MART STORES INC	171,225	0.38%
GOLDMAN SACHS GROUP INC	170,433	0.37%
VOLKSWAGEN OF AMERICA	162,901	0.36%
SAN JUAN UNIFIED SCHOOL DISTRICT	154,589	0.34%
WORLD OMNI AUTO REC TRUST	153,488	0.34%
CHARLES SCHWAB	139,844	0.31%
BMW VEHICLE OWNER TRUST	121,545	0.27%
FLORIDA STATE BOARD OF ADMIN FIN CORP	101,918	0.22%
VOLKSWAGEN AUTO LEASE TURST	97,971	0.22%
CINTAS CORPORATION NO. 2	96,542	0.21%
NEW JERSEY TURNPIKE AUTHORITY	89,082	0.20%
HOME DEPOT INC	82,527	0.18%
LOCKHEED MARTIN CORP	74,794	0.16%
COMCAST CORP	60,315	0.13%
TEXAS INSTRUMENTS INC	49,575	0.11%
CALIFORNIA DEPARTMENT OF WATER RESOURCES	29,387	0.06%
VERIZON OWNER TRUST	23,951	0.05%
GM FINANCIAL LEASINGTRUST	20,363	0.04%
TOYOTA LEASE OWNER TRUST	15,589	0.03%
BRISTOL-MYERS SQUIBB CO	4,914	0.01%
Grand Total	45,505,732	100.00%

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
U.S. Treasury											
US TREASURY N/B NOTES DTD 08/15/2021 0.375% 08/15/2024	91282CCT6	950,000.00	AA+	Aaa	9/1/2021	9/7/2021	948,960.94	0.41	1,338.40	949,602.00	898,789.11
US TREASURY N/B NOTES DTD 08/15/2021 0.375% 08/15/2024	91282CCT6	300,000.00	AA+	Aaa	8/23/2021	8/24/2021	299,449.22	0.44	422.65	299,791.75	283,828.14
US TREASURY N/B NOTES DTD 09/15/2021 0.375% 09/15/2024	91282CCX7	475,000.00	AA+	Aaa	10/4/2021	10/6/2021	473,125.98	0.51	522.76	474,229.47	447,687.50
US TREASURY N/B NOTES DTD 09/15/2021 0.375% 09/15/2024	91282CCX7	450,000.00	AA+	Aaa	10/7/2021	10/13/2021	447,556.64	0.56	495.24	448,988.80	424,125.00
US TREASURY N/B NOTES DTD 10/15/2021 0.625% 10/15/2024	91282CDB4	475,000.00	AA+	Aaa	11/1/2021	11/4/2021	472,662.11	0.79	624.57	473,974.46	447,464.82
US TREASURY NOTES DTD 10/31/2019 1.500% 10/31/2024	912828YM6	575,000.00	AA+	Aaa	5/4/2021	5/6/2021	595,911.13	0.45	1,453.13	583,009.91	547,058.57
US TREASURY N/B NOTES DTD 11/15/2021 0.750% 11/15/2024	91282CDH1	550,000.00	AA+	Aaa	12/2/2021	12/7/2021	547,443.36	0.91	526.83	548,802.62	517,257.84
US TREASURY NOTES DTD 11/30/2019 1.500% 11/30/2024	912828YV6	450,000.00	AA+	Aaa	6/2/2021	6/7/2021	466,664.06	0.43	571.72	456,786.15	427,218.75
US TREASURY N/B NOTES DTD 12/15/2021 1.000% 12/15/2024	91282CDN8	250,000.00	AA+	Aaa	12/22/2021	12/27/2021	250,322.27	0.96	109.29	250,158.46	235,273.45
US TREASURY N/B NOTES DTD 12/15/2021 1.000% 12/15/2024	91282CDN8	450,000.00	AA+	Aaa	1/3/2022	1/6/2022	449,666.02	1.03	196.72	449,834.25	423,492.21
US TREASURY N/B NOTES DTD 02/15/2022 1.500% 02/15/2025	91282CDZ1	750,000.00	AA+	Aaa	2/11/2022	2/15/2022	742,968.75	1.82	4,226.52	746,182.85	707,929.65
US TREASURY NOTES DTD 04/30/2018 2.875% 04/30/2025	9128284M9	550,000.00	AA+	Aaa	5/4/2022	5/5/2022	548,044.92	3.00	2,664.06	548,801.15	529,546.88
US TREASURY N/B NOTES DTD 05/15/2022 2.750% 05/15/2025	91282CEQ0	1,250,000.00	AA+	Aaa	6/1/2022	6/6/2022	1,246,191.41	2.86	4,390.29	1,247,574.42	1,200,586.00
US TREASURY N/B NOTES DTD 05/31/2023 4.250% 05/31/2025	91282CHD6	600,000.00	AA+	Aaa	6/28/2023	6/30/2023	594,257.81	4.78	2,159.84	594,266.00	592,500.00
US TREASURY N/B NOTES DTD 06/15/2022 2.875% 06/15/2025	91282CEU1	450,000.00	AA+	Aaa	7/6/2022	7/11/2022	449,419.92	2.92	565.57	449,612.38	432,843.75

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											
US TREASURY N/B NOTES DTD 07/15/2022 3.000% 07/15/2025	91282CEY3	475,000.00	AA+	Aaa	8/3/2022	8/8/2022	474,202.15	3.06	6,573.90	474,445.52	457,781.25
US TREASURY N/B NOTES DTD 07/15/2022 3.000% 07/15/2025	91282CEY3	750,000.00	AA+	Aaa	8/8/2022	8/9/2022	746,894.53	3.15	10,379.83	747,839.80	722,812.50
US TREASURY N/B NOTES DTD 08/15/2022 3.125% 08/15/2025	91282CFE6	1,000,000.00	AA+	Aaa	9/1/2022	9/7/2022	988,398.44	3.54	11,740.33	991,609.68	965,781.20
US TREASURY N/B NOTES DTD 09/15/2022 3.500% 09/15/2025	91282CFK2	700,000.00	AA+	Aaa	10/6/2022	10/12/2022	685,617.19	4.25	7,190.22	689,142.26	680,968.75
US TREASURY N/B NOTES DTD 11/15/2022 4.500% 11/15/2025	91282CFW6	450,000.00	AA+	Aaa	12/5/2022	12/8/2022	454,447.27	4.14	2,586.28	453,597.61	447,679.71
US TREASURY N/B NOTES DTD 11/15/2022 4.500% 11/15/2025	91282CFW6	450,000.00	AA+	Aaa	12/8/2022	12/13/2022	455,501.95	4.05	2,586.28	454,471.62	447,679.71
US TREASURY N/B NOTES DTD 12/15/2022 4.000% 12/15/2025	91282CGA3	200,000.00	AA+	Aaa	12/23/2022	12/29/2022	199,507.81	4.09	349.73	199,591.51	196,875.00
US TREASURY N/B NOTES DTD 01/15/2023 3.875% 01/15/2026	91282CGE5	500,000.00	AA+	Aaa	1/31/2023	2/2/2023	499,335.94	3.92	8,938.19	499,427.73	490,703.10
US TREASURY N/B NOTES DTD 01/15/2023 3.875% 01/15/2026	91282CGE5	500,000.00	AA+	Aaa	2/6/2023	2/9/2023	497,148.44	4.08	8,938.19	497,526.52	490,703.10
US TREASURY N/B NOTES DTD 02/15/2023 4.000% 02/15/2026	91282CGL9	750,000.00	AA+	Aaa	3/2/2023	3/7/2023	736,904.30	4.64	11,270.72	738,316.10	738,515.63
US TREASURY N/B NOTES DTD 02/15/2023 4.000% 02/15/2026	91282CGL9	450,000.00	AA+	Aaa	5/19/2023	5/23/2023	449,419.92	4.05	6,762.43	449,442.57	443,109.37
US TREASURY NOTES DTD 02/28/2019 2.500% 02/28/2026	9128286F2	1,425,000.00	AA+	Aaa	5/1/2023	5/3/2023	1,373,232.42	3.87	11,907.27	1,376,192.00	1,350,632.81
US TREASURY N/B NOTES DTD 04/15/2023 3.750% 04/15/2026	91282CGV7	75,000.00	AA+	Aaa	5/1/2023	5/2/2023	74,885.74	3.80	591.70	74,892.09	73,417.97
US TREASURY N/B NOTES DTD 04/15/2023 3.750% 04/15/2026	91282CGV7	500,000.00	AA+	Aaa	5/16/2023	5/18/2023	499,570.31	3.78	3,944.67	499,588.10	489,453.10
US TREASURY N/B NOTES DTD 04/15/2023 3.750% 04/15/2026	91282CGV7	475,000.00	AA+	Aaa	5/17/2023	5/19/2023	473,960.94	3.83	3,747.44	474,003.01	464,980.44
US TREASURY N/B NOTES DTD 04/15/2023 3.750% 04/15/2026	91282CGV7	175,000.00	AA+	Aaa	4/20/2023	4/24/2023	174,439.45	3.86	1,380.64	174,474.52	171,308.59
US TREASURY N/B NOTES DTD 05/15/2023 3.625% 05/15/2026	91282CHB0	3,100,000.00	AA+	Aaa	6/1/2023	6/5/2023	3,068,636.72	3.99	14,352.24	3,069,395.27	3,024,437.50

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											
US TREASURY N/B NOTES DTD 06/15/2023 4.125% 06/15/2026	91282CHH7	600,000.00	AA+	Aaa	6/29/2023	6/30/2023	595,875.00	4.37	1,081.97	595,878.82	593,906.28
Security Type Sub-Total		21,100,000.00					20,980,623.06	3.01	134,589.62	20,981,449.40	20,366,347.68
Supranational											
INTER-AMERICAN DEVEL BK NOTES DTD 09/23/2021 0.500% 09/23/2024	4581X0DZ8	455,000.00	AAA	Aaa	9/15/2021	9/23/2021	454,663.30	0.52	619.31	454,861.76	428,794.28
Security Type Sub-Total		455,000.00					454,663.30	0.52	619.31	454,861.76	428,794.28
Negotiable CD											
CREDIT AGRICOLE CIB NY CERT DEPOS DTD 08/19/2022 4.100% 08/16/2024	22536AZR8	325,000.00	A+	Aa3	8/17/2022	8/19/2022	325,000.00	4.07	11,696.39	325,000.00	324,935.72
TORONTO DOMINION BANK NY CERT DEPOS DTD 10/31/2022 5.600% 10/27/2025	89115B6K1	450,000.00	A	A1	10/27/2022	10/31/2022	450,000.00	5.58	17,010.00	450,000.00	449,695.94
NORDEA BANK ABP NEW YORK CERT DEPOS DTD 11/03/2022 5.530% 11/03/2025	65558UYF3	450,000.00	AA-	Aa3	11/2/2022	11/3/2022	450,000.00	5.53	4,009.25	450,000.00	446,081.40
Security Type Sub-Total		1,225,000.00					1,225,000.00	5.16	32,715.64	1,225,000.00	1,220,713.06
Municipal											
SAN JUAN USD, CA TXBL GO BONDS DTD 10/29/2020 0.499% 08/01/2023	798306WM4	155,000.00	NR	Aa2	10/16/2020	10/29/2020	155,000.00	0.50	322.27	155,000.00	154,589.25
CA ST DEPT WTR RES WTR SYS TXBL REV BNDS DTD 08/06/2020 0.414% 12/01/2023	13067WRA2	30,000.00	AAA	Aa1	7/30/2020	8/6/2020	30,000.00	0.41	10.35	30,000.00	29,386.50
NY ST URBAN DEV CORP TXBL REV BONDS DTD 12/23/2020 0.620% 03/15/2024	650036DS2	315,000.00	NR	NR	12/16/2020	12/23/2020	315,000.00	0.62	575.05	315,000.00	303,965.55

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Municipal											
NJ TURNPIKE AUTHORITY TXBL REV BONDS DTD 02/04/2021 0.897% 01/01/2025	646140DN0	95,000.00	AA-	A1	1/22/2021	2/4/2021	95,000.00	0.90	426.08	95,000.00	89,082.45
MASSACHUSETTS CMNWLTH MUNICIPAL BONDS DTD 08/30/2022 3.660% 01/15/2025	576004GY5	280,000.00	NR	Aa1	8/17/2022	8/30/2022	280,000.00	3.66	4,725.47	280,000.00	274,327.20
FL ST BOARD OF ADMIN TXBL REV BONDS DTD 09/16/2020 1.258% 07/01/2025	341271AD6	110,000.00	AA	Aa3	9/3/2020	9/16/2020	110,000.00	1.26	691.90	110,000.00	101,918.30
Security Type Sub-Total		985,000.00					985,000.00	1.56	6,751.12	985,000.00	953,269.25
Federal Agency											
FREDDIE MAC NOTES DTD 10/16/2020 0.125% 10/16/2023	3137EAEY1	325,000.00	AA+	Aaa	10/14/2020	10/16/2020	323,787.75	0.25	84.64	324,881.54	320,163.35
FREDDIE MAC NOTES DTD 11/05/2020 0.250% 11/06/2023	3137EAEZ8	700,000.00	AA+	Aaa	11/3/2020	11/5/2020	699,370.00	0.28	267.36	699,926.42	687,888.60
Security Type Sub-Total		1,025,000.00					1,023,157.75	0.27	352.00	1,024,807.96	1,008,051.95
Corporate											
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 08/11/2020 0.350% 08/11/2023	69371RQ90	30,000.00	A+	A1	8/4/2020	8/11/2020	29,960.70	0.39	40.83	29,998.53	29,832.57
BRISTOL-MYERS SQUIBB CO (CALLABLE) CORP DTD 11/13/2020 0.537% 11/13/2023	110122DT2	5,000.00	A+	A2	11/9/2020	11/13/2020	5,000.00	0.54	3.58	5,000.00	4,913.52
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 02/08/2021 0.350% 02/08/2024	63743HEU2	90,000.00	A-	A2	2/1/2021	2/8/2021	89,937.90	0.37	125.13	89,987.41	87,106.86
IBM CORP NOTES DTD 02/12/2014 3.625% 02/12/2024	459200HU8	175,000.00	A-	A3	10/2/2020	10/6/2020	192,370.50	0.63	2,449.39	178,207.30	172,377.63
CHARLES SCHWAB CORP NOTES (CALLABLE) DTD 03/18/2021 0.750% 03/18/2024	808513BN4	145,000.00	A-	A2	3/16/2021	3/18/2021	144,927.50	0.77	311.15	144,982.73	139,843.66

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											
AMAZON.COM INC CORPORATE NOTES DTD 05/12/2021 0.450% 05/12/2024	023135BW5	330,000.00	AA	A1	5/10/2021	5/12/2021	329,518.20	0.50	202.13	329,861.09	315,951.90
UNITEDHEALTH GROUP INC (CALLABLE) CORP N DTD 05/19/2021 0.550% 05/15/2024	91324PEB4	155,000.00	A+	A3	5/17/2021	5/19/2021	154,838.80	0.59	108.93	154,952.91	148,716.61
HSBC USA INC CORPORATE NOTES DTD 05/24/2022 3.750% 05/24/2024	40428HTA0	335,000.00	A-	A1	5/17/2022	5/24/2022	334,986.60	3.75	1,291.15	334,993.99	328,918.75
ASTRAZENECA FINANCE LLC (CALLABLE) CORP DTD 05/28/2021 0.700% 05/28/2024	04636NAC7	220,000.00	A	A3	5/25/2021	5/28/2021	219,980.20	0.70	141.17	219,994.00	210,758.46
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/10/2021 0.450% 06/07/2024	24422EVQ9	75,000.00	A	A2	6/7/2021	6/10/2021	74,906.25	0.49	22.50	74,970.67	71,577.38
AMERICAN EXPRESS CO CORP NOTES (CALLABLE DTD 07/30/2019 2.500% 07/30/2024	025816CG2	175,000.00	BBB+	A2	11/19/2021	11/23/2021	181,265.00	1.14	1,835.07	177,407.08	169,302.53
AMERICAN EXPRESS CO CORP NOTES (CALLABLE DTD 07/30/2019 2.500% 07/30/2024	025816CG2	50,000.00	BBB+	A2	11/19/2021	11/23/2021	51,790.00	1.14	524.31	50,687.74	48,372.15
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 08/09/2021 0.500% 08/09/2024	69371RR40	120,000.00	A+	A1	8/3/2021	8/9/2021	119,935.20	0.52	236.67	119,976.05	113,608.08
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 09/09/2021 0.750% 08/09/2024	02665WDY4	150,000.00	A-	A3	9/7/2021	9/9/2021	149,901.00	0.77	443.75	149,962.35	142,441.80
BMW US CAPITAL LLC CORPORATE NOTES DTD 08/12/2021 0.750% 08/12/2024	05565EBU8	95,000.00	A	A2	8/9/2021	8/12/2021	94,991.45	0.75	275.10	94,996.82	90,070.17
COOPERAT RABOBANK UA/NY CORPORATE NOTES DTD 08/22/2022 3.875% 08/22/2024	21688AAU6	250,000.00	A+	Aa2	8/15/2022	8/22/2022	249,885.00	3.90	3,471.35	249,934.24	245,282.75
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 09/14/2021 0.600% 09/13/2024	14913R2P1	220,000.00	A	A2	9/7/2021	9/14/2021	219,700.80	0.65	396.00	219,879.77	207,780.32

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											
NESTLE HOLDINGS INC CORP NOTES (CALLABLE) DTD 09/14/2021 0.606% 09/14/2024	641062AU8	330,000.00	AA-	Aa3	9/7/2021	9/14/2021	330,000.00	0.61	594.39	330,000.00	311,829.87
JPMORGAN CHASE & CO CORPORATE NOTES (CAL DTD 09/16/2020 0.653% 09/16/2024	46647PBS4	170,000.00	A-	A1	9/9/2020	9/16/2020	170,000.00	0.65	323.78	170,000.00	168,018.99
CITIGROUP INC CORP NOTES (CALLABLE) DTD 10/30/2020 0.776% 10/30/2024	172967MT5	185,000.00	BBB+	A3	10/23/2020	10/30/2020	185,000.00	0.78	243.25	185,000.00	181,670.00
HONEYWELL INTERNATIONAL CORPORATE NOTES DTD 11/02/2022 4.850% 11/01/2024	438516CH7	195,000.00	A	A2	10/28/2022	11/2/2022	194,966.85	4.86	1,576.25	194,977.79	193,496.94
TEXAS INSTRUMENTS INC CORPORATE NOTES DTD 11/18/2022 4.700% 11/18/2024	882508BR4	50,000.00	A+	Aa3	11/15/2022	11/18/2022	49,977.50	4.72	280.69	49,984.43	49,574.70
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 01/10/2022 1.250% 01/10/2025	24422EVY2	55,000.00	A	A2	1/4/2022	1/10/2022	54,974.15	1.27	326.56	54,986.82	51,761.38
COOPERATIEVE RABOBANK UA CORPORATE NOTES DTD 01/12/2022 1.375% 01/10/2025	21688AAS1	250,000.00	A+	Aa2	1/6/2022	1/12/2022	249,235.00	1.48	1,632.81	249,609.11	234,764.00
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 01/12/2023 4.800% 01/10/2025	89236TKN4	175,000.00	A+	A1	1/9/2023	1/12/2023	174,924.75	4.82	3,943.33	174,942.30	173,807.03
COMMONWEALTH BK AUSTR NY CORPORATE NOTES DTD 01/10/2023 5.079% 01/10/2025	20271RAQ3	325,000.00	AA-	Aa3	1/3/2023	1/10/2023	325,000.00	5.08	7,840.71	325,000.00	322,613.85
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 01/13/2022 1.500% 01/13/2025	02665WEA5	175,000.00	A-	A3	1/11/2022	1/13/2022	174,861.75	1.53	1,225.00	174,929.11	165,316.90
GOLDMAN SACHS GROUP INC (CALLABLE) CORP DTD 01/24/2022 1.757% 01/24/2025	38141GZH0	175,000.00	BBB+	A2	1/19/2022	1/24/2022	175,000.00	1.76	1,340.93	175,000.00	170,433.20
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 02/07/2022 1.875% 02/07/2025	63743HFC1	65,000.00	A-	A2	1/31/2022	2/7/2022	64,998.05	1.88	487.50	64,998.96	61,391.72

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											
JPMORGAN CHASE & CO CORP NOTES (CALLABLE DTD 02/16/2021 0.563% 02/16/2025	46647PBY1	90,000.00	A-	A1	2/9/2021	2/16/2021	90,000.00	0.56	190.01	90,000.00	86,826.69
AMERICAN EXPRESS CO CORP NOTES (CALLABLE DTD 03/04/2022 2.250% 03/04/2025	025816CQ0	40,000.00	BBB+	A2	3/1/2022	3/4/2022	39,959.60	2.29	292.50	39,977.44	37,830.60
ROCHE HOLDINGS INC (CALLABLE) CORPORATE DTD 03/10/2022 2.132% 03/10/2025	771196BT8	590,000.00	AA	Aa2	3/3/2022	3/10/2022	590,000.00	2.13	3,878.46	590,000.00	560,918.31
BMW US CAPITAL LLC CORP NOTES DTD 04/01/2022 3.250% 04/01/2025	05565EBZ7	110,000.00	A	A2	3/28/2022	4/1/2022	109,896.60	3.28	893.75	109,939.62	106,215.45
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 04/07/2022 2.850% 04/07/2025	69371RR73	150,000.00	A+	A1	3/31/2022	4/7/2022	149,961.00	2.86	997.50	149,977.01	143,638.20
AMAZON.COM INC CORPORATE NOTES DTD 04/13/2022 3.000% 04/13/2025	023135CE4	100,000.00	AA	A1	4/11/2022	4/13/2022	99,841.00	3.06	650.00	99,905.41	96,394.90
HOME DEPOT INC (CALLABLE) CORPORATE NOTE DTD 03/28/2022 2.700% 04/15/2025	437076CM2	35,000.00	A	A2	3/24/2022	3/28/2022	34,938.75	2.76	199.50	34,964.04	33,502.14
BANK OF NY MELLON (CALLABLE) CORP NOTES DTD 04/24/2020 1.600% 04/24/2025	06406RAN7	110,000.00	A	A1	3/11/2021	3/15/2021	112,607.00	1.01	327.56	111,120.83	103,125.99
BANK OF NY MELLON CORP (CALLABLE) CORP N DTD 04/26/2022 3.350% 04/25/2025	06406RBC0	550,000.00	A	A1	4/19/2022	4/26/2022	549,923.00	3.36	3,377.92	549,953.31	527,920.25
CITIGROUP INC (CALLABLE) CORPORATE NOTES DTD 05/04/2021 0.981% 05/01/2025	172967MX6	70,000.00	BBB+	A3	4/27/2021	5/4/2021	70,000.00	0.98	114.45	70,000.00	66,991.40
CINTAS CORPORATION NO. 2 CORP NOTE (CALL DTD 05/03/2022 3.450% 05/01/2025	17252MAP5	100,000.00	A-	A3	4/26/2022	5/3/2022	99,978.00	3.46	575.00	99,986.53	96,541.80
USAA CAPITAL CORP CORPORATE NOTES DTD 05/26/2022 3.375% 05/01/2025	90327QD89	180,000.00	AA	Aa1	5/23/2022	5/26/2022	179,411.40	3.49	1,012.50	179,631.78	172,745.46

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											
JPMORGAN CHASE & CO (CALLABLE) CORP NOTE DTD 06/01/2021 0.824% 06/01/2025	46647PCH7	140,000.00	A-	A1	5/24/2021	6/1/2021	140,000.00	0.82	96.13	140,000.00	133,035.28
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/06/2022 3.400% 06/06/2025	24422EWF2	85,000.00	A	A2	6/1/2022	6/6/2022	84,980.45	3.41	200.69	84,987.41	82,199.34
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 06/09/2022 3.500% 06/09/2025	63254ABD9	250,000.00	AA-	Aa3	5/31/2022	6/9/2022	250,000.00	3.50	534.72	250,000.00	241,470.75
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 05/04/2022 3.450% 06/15/2025	63743HFE7	40,000.00	A-	A2	4/27/2022	5/4/2022	39,989.20	3.46	61.33	39,993.21	38,485.00
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 06/30/2022 3.950% 06/30/2025	89236TKC8	125,000.00	A+	A1	6/27/2022	6/30/2022	124,881.25	3.98	13.72	124,920.91	121,957.63
PEPSICO INC CORP NOTES (CALLABLE) DTD 07/17/2015 3.500% 07/17/2025	713448CY2	175,000.00	A+	A1	1/5/2023	1/9/2023	169,818.25	4.76	2,790.28	170,792.64	169,948.45
IBM CORP CORPORATE NOTES DTD 07/27/2022 4.000% 07/27/2025	459200KS9	175,000.00	A-	A3	7/20/2022	7/27/2022	175,000.00	4.00	2,994.44	175,000.00	171,049.20
INTEL CORP NOTES (CALLABLE) DTD 07/29/2015 3.700% 07/29/2025	458140AS9	225,000.00	A	A2	1/24/2023	1/26/2023	220,252.50	4.60	3,515.00	221,061.91	218,943.23
COLGATE-PALMOLIVE CO CORPORATE NOTES DTD 08/09/2022 3.100% 08/15/2025	194162AM5	75,000.00	AA-	Aa3	8/1/2022	8/9/2022	74,931.00	3.13	878.33	74,951.41	72,198.83
WALMART INC CORPORATE NOTES DTD 09/09/2022 3.900% 09/09/2025	931142EW9	175,000.00	AA	Aa2	9/6/2022	9/9/2022	174,877.50	3.93	2,123.33	174,910.47	171,225.25
HOME DEPOT INC NOTES (CALLABLE) DTD 09/19/2022 4.000% 09/15/2025	437076CR1	50,000.00	A	A2	9/12/2022	9/19/2022	49,982.00	4.01	588.89	49,986.70	49,025.20
LOCKHEED MARTIN CORP NOTES (CALLABLE) DTD 10/24/2022 4.950% 10/15/2025	539830BU2	75,000.00	A-	A3	10/19/2022	10/24/2022	74,786.25	5.05	783.75	74,835.41	74,793.83
UNITEDHEALTH GROUP INC CORPORATE NOTES DTD 10/28/2022 5.150% 10/15/2025	91324PEN8	50,000.00	A+	A3	10/25/2022	10/28/2022	49,995.50	5.15	543.61	49,996.52	50,138.35

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											
PNC FINANCIAL SERVICES CORP NOTE (CALLAB DTD 10/28/2022 5.671% 10/28/2025	693475BH7	150,000.00	A-	A3	10/25/2022	10/28/2022	150,000.00	5.67	1,488.64	150,000.00	148,705.20
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 10/31/2022 5.450% 10/30/2025	63743HFF4	40,000.00	A-	A2	10/20/2022	10/31/2022	39,946.40	5.50	369.39	39,958.29	39,953.92
COMCAST CORP CORPORATE NOTES DTD 11/07/2022 5.250% 11/07/2025	20030NDZ1	60,000.00	A-	A3	10/31/2022	11/7/2022	59,983.80	5.26	472.50	59,987.29	60,315.00
LINDE INC/CT CORPORATE NOTES (CALLABLE) DTD 12/05/2022 4.700% 12/05/2025	53522KAB9	330,000.00	A	A2	11/28/2022	12/5/2022	329,643.60	4.74	1,120.17	329,711.24	327,522.36
BANK OF AMERICA CORP NOTES (CALLABLE) DTD 12/06/2021 1.530% 12/06/2025	06051GKE8	350,000.00	A-	A1	12/1/2021	12/6/2021	350,000.00	1.53	371.88	350,000.00	326,824.40
AUST & NZ BANKING GRP NY CORPORATE NOTES DTD 12/08/2022 5.088% 12/08/2025	05254JAA8	250,000.00	AA-	Aa3	11/29/2022	12/8/2022	250,000.00	5.09	812.67	250,000.00	249,141.25
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 01/06/2023 4.800% 01/06/2026	14913R3B1	135,000.00	A	A2	1/3/2023	1/6/2023	134,966.25	4.81	3,150.00	134,971.67	134,595.14
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 01/12/2023 4.966% 01/12/2026	63253QAA2	305,000.00	AA-	Aa3	1/4/2023	1/12/2023	305,000.00	4.97	7,110.35	305,000.00	302,818.64
CITIGROUP INC CORP NOTES (CALLABLE) DTD 01/25/2022 2.014% 01/25/2026	17327CAN3	45,000.00	BBB+	A3	1/18/2022	1/25/2022	45,000.00	2.01	392.73	45,000.00	42,289.65
STATE STREET CORP NOTES (CALLABLE) DTD 01/26/2023 4.857% 01/26/2026	857477BZ5	35,000.00	A	A1	1/23/2023	1/26/2023	35,000.00	4.86	731.92	35,000.00	34,482.60
STATE STREET CORP (CALLABLE) CORPORATE N DTD 02/07/2022 1.746% 02/06/2026	857477BR3	90,000.00	A	A1	2/2/2022	2/7/2022	90,000.00	1.75	632.93	90,000.00	83,855.79
PEPSICO INC CORP NOTES (CALLABLE) DTD 02/15/2023 4.550% 02/13/2026	713448FQ6	160,000.00	A+	A1	2/13/2023	2/15/2023	159,907.20	4.57	2,750.22	159,918.74	159,530.88

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											
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 02/18/2022 2.630% 02/18/2026	61747YEM3	265,000.00	A-	A1	2/16/2022	2/18/2022	265,000.00	2.63	2,574.84	265,000.00	250,901.47
EXXON MOBIL CORP NOTES (CALLABLE) DTD 03/03/2016 3.043% 03/01/2026	30231GAT9	350,000.00	AA-	Aa2	1/30/2023	2/1/2023	336,728.00	4.37	3,550.17	338,499.17	334,524.40
COLGATE-PALMOLIVE CO CORPORATE NOTES DTD 03/01/2023 4.800% 03/02/2026	194162AQ6	120,000.00	AA-	Aa3	2/27/2023	3/1/2023	119,860.80	4.84	1,920.00	119,876.28	120,204.12
NESTLE HOLDINGS INC CORPORATE NOTES DTD 03/14/2023 5.250% 03/13/2026	641062BK9	150,000.00	AA-	Aa3	3/7/2023	3/14/2023	149,950.50	5.26	2,340.63	149,955.43	151,094.40
NATIONAL RURAL UTIL COOP CORP NOTES (CAL DTD 02/09/2023 4.450% 03/13/2026	63743HFH0	55,000.00	A-	A2	2/2/2023	2/9/2023	54,960.95	4.47	965.40	54,965.87	54,124.24
COMMONWEALTH BK AUSTR NY CORPORATE NOTES DTD 03/13/2023 5.316% 03/13/2026	20271RAR1	300,000.00	AA-	Aa3	3/6/2023	3/13/2023	300,000.00	5.32	4,784.40	300,000.00	300,415.20
STATE STREET CORP NOTES (CALLABLE) DTD 10/29/2020 2.901% 03/30/2026	857477BM4	50,000.00	A	A1	2/3/2022	2/7/2022	51,524.50	2.13	366.66	50,847.98	47,741.15
STATE STREET CORP NOTES (CALLABLE) DTD 10/29/2020 2.901% 03/30/2026	857477BM4	150,000.00	A	A1	2/17/2022	2/22/2022	153,019.50	2.38	1,099.97	151,701.80	143,223.45
JPMORGAN CHASE & CO (CALLABLE) CORPORATE DTD 04/26/2022 4.080% 04/26/2026	46647PCZ7	225,000.00	A-	A1	4/19/2022	4/26/2022	225,000.00	4.08	1,657.50	225,000.00	218,813.63
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/08/2023 4.750% 06/08/2026	24422EWX3	110,000.00	A	A2	6/5/2023	6/8/2023	109,936.20	4.77	333.82	109,937.54	109,653.17
TRUIST FIN CORP NOTES (CALLABLE) DTD 07/28/2022 4.260% 07/28/2026	89788MAH5	145,000.00	A-	A3	7/25/2022	7/28/2022	145,000.00	4.26	2,625.23	145,000.00	139,077.48
TRUIST FINANCIAL CORP NOTES (CALLABLE) DTD 10/28/2022 5.900% 10/28/2026	89788MAJ1	155,000.00	A-	A3	10/26/2022	10/28/2022	155,000.00	5.90	1,600.38	155,000.00	153,588.88

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											
STATE STREET CORP NOTES (CALLABLE) DTD 11/04/2022 5.751% 11/04/2026	857477BX0	65,000.00	A	A1	11/1/2022	11/4/2022	65,000.00	5.75	591.87	65,000.00	65,078.26
BANK OF AMERICA CORP NOTES (CALLABLE) DTD 01/20/2023 5.080% 01/20/2027	06051GLE7	345,000.00	A-	A1	1/17/2023	1/20/2023	345,000.00	5.08	7,838.02	345,000.00	340,558.47
PNC FINANCIAL SERVICES CORP NOTES (CALLA DTD 01/24/2023 4.758% 01/26/2027	693475BL8	25,000.00	A-	A3	1/19/2023	1/24/2023	25,000.00	4.76	518.76	25,000.00	24,428.83
MORGAN STANLEY CORPORATE NOTES (CALLABLE DTD 01/19/2023 5.050% 01/28/2027	61747YEZ4	100,000.00	A-	A1	1/17/2023	1/19/2023	99,998.00	5.05	2,272.50	99,998.22	99,184.60
Security Type Sub-Total		13,095,000.00					13,099,269.10	3.11	113,770.33	13,082,443.28	12,701,301.83
ABS											
TLOT 2021-A A3 DTD 04/21/2021 0.390% 04/22/2024	89238EAC0	15,628.79	AAA	Aaa	4/13/2021	4/21/2021	15,626.97	0.39	1.86	15,628.30	15,589.45
GMALT 2021-2 A3 DTD 05/26/2021 0.340% 05/20/2024	380144AC9	20,410.68	AAA	NR	5/18/2021	5/26/2021	20,407.47	0.35	2.12	20,409.73	20,362.63
NAROT 2020-B A3 DTD 06/30/2020 0.550% 07/15/2024	65479CAD0	973.45	AAA	Aaa	6/23/2020	6/30/2020	973.42	0.55	0.24	973.44	972.09
HAROT 2020-3 A3 DTD 09/29/2020 0.370% 10/18/2024	43813KAC6	34,670.89	AAA	NR	9/22/2020	9/29/2020	34,665.80	0.37	4.63	34,669.26	34,207.33
CARMX 2020-1 A3 DTD 01/22/2020 1.890% 12/16/2024	14315XAC2	10,920.24	AAA	NR	1/14/2020	1/22/2020	10,918.09	1.89	9.17	10,919.60	10,869.62
VZOT 2020-B A DTD 08/12/2020 0.470% 02/20/2025	92290BAA9	24,109.30	NR	Aaa	8/4/2020	8/12/2020	24,104.24	0.47	3.46	24,107.46	23,950.58
CARMX 2020-3 A3 DTD 07/22/2020 0.620% 03/17/2025	14315FAD9	14,951.47	AAA	NR	7/14/2020	7/22/2020	14,948.91	0.62	4.12	14,950.53	14,827.73
KCOT 2022-1A A2 DTD 03/23/2022 2.340% 04/15/2025	50117EAB0	51,719.09	NR	Aaa	3/15/2022	3/23/2022	51,717.30	2.34	53.79	51,718.04	51,015.87
GMCAR 2020-3 A3 DTD 08/19/2020 0.450% 04/16/2025	362590AC5	35,506.04	NR	Aaa	8/11/2020	8/19/2020	35,497.92	0.46	6.66	35,502.91	35,000.72

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
ABS											
VWALT 2022-A A3 DTD 06/14/2022 3.440% 07/21/2025	92868AAC9	100,000.00	NR	Aaa	6/7/2022	6/14/2022	99,992.04	3.44	105.11	99,994.72	97,971.05
CARMX 2020-4 A3 DTD 10/21/2020 0.500% 08/15/2025	14316HAC6	44,783.81	AAA	NR	10/14/2020	10/21/2020	44,773.95	0.50	9.95	44,779.46	43,799.81
KCOT 2021-1A A3 DTD 04/14/2021 0.620% 08/15/2025	50117TAC5	88,411.02	NR	Aaa	4/6/2021	4/14/2021	88,392.93	0.62	24.36	88,402.16	85,391.21
HART 2021-A A3 DTD 04/28/2021 0.380% 09/15/2025	44933LAC7	59,189.10	AAA	NR	4/20/2021	4/28/2021	59,182.87	0.38	10.00	59,185.96	57,676.31
KCOT 2021-2A A3 DTD 07/28/2021 0.560% 11/17/2025	50117XAE2	168,210.28	NR	Aaa	7/20/2021	7/28/2021	168,203.94	0.56	41.87	168,206.77	160,854.72
CARMX 2021-1 A3 DTD 01/27/2021 0.340% 12/15/2025	14316NAC3	36,901.14	AAA	NR	1/20/2021	1/27/2021	36,893.85	0.34	5.58	36,897.47	35,833.16
HAROT 2021-4 A3 DTD 11/24/2021 0.880% 01/21/2026	43815GAC3	135,000.00	NR	Aaa	11/16/2021	11/24/2021	134,971.54	0.89	33.00	134,982.48	129,790.15
CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314QAC8	99,203.84	AAA	NR	4/13/2021	4/21/2021	99,182.46	0.52	22.93	99,192.17	95,715.01
TAOT 2021-D A3 DTD 11/15/2021 0.710% 04/15/2026	89238JAC9	135,000.00	AAA	NR	11/9/2021	11/15/2021	134,997.12	0.71	42.60	134,998.18	129,452.46
HART 2021-C A3 DTD 11/17/2021 0.740% 05/15/2026	44935FAD6	100,000.00	AAA	NR	11/9/2021	11/17/2021	99,977.68	0.75	32.89	99,985.72	96,116.08
HAROT 2022-1 A3 DTD 02/23/2022 1.880% 05/15/2026	43815BAC4	195,000.00	AAA	Aaa	2/15/2022	2/23/2022	194,970.67	1.88	162.93	194,980.05	186,388.61
FORDO 2022-A A3 DTD 01/24/2022 1.290% 06/15/2026	345286AC2	75,000.00	AAA	NR	1/19/2022	1/24/2022	74,991.09	1.29	43.00	74,994.00	72,006.02
CARMX 2021-3 A3 DTD 07/28/2021 0.550% 06/15/2026	14317DAC4	180,578.07	AAA	Aaa	7/21/2021	7/28/2021	180,548.36	0.55	44.14	180,560.07	173,212.42
VALET 2021-1 A3 DTD 12/13/2021 1.020% 06/22/2026	92868KAC7	169,183.55	AAA	Aaa	12/7/2021	12/13/2021	169,176.92	1.02	52.73	169,179.19	162,901.00
BMWOT 2022-A A3 DTD 05/18/2022 3.210% 08/25/2026	05602RAD3	125,000.00	AAA	Aaa	5/10/2022	5/18/2022	124,993.50	3.21	66.88	124,995.20	121,544.68
TAOT 2022-B A3 DTD 04/13/2022 2.930% 09/15/2026	89238FAD5	135,000.00	AAA	Aaa	4/7/2022	4/13/2022	134,996.84	2.93	175.80	134,997.71	130,537.91
DCENT 2021-A1 A1 DTD 09/27/2021 0.580% 09/15/2026	254683CP8	140,000.00	AAA	Aaa	9/20/2021	9/27/2021	139,970.03	0.58	36.09	139,980.64	131,740.69

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
ABS											
COPAR 2021-1 A3 DTD 10/27/2021 0.770% 09/15/2026	14044CAC6	135,000.00	AAA	Aaa	10/19/2021	10/27/2021	134,997.45	0.77	46.20	134,998.32	128,942.29
GMCAR 2021-4 A3 DTD 10/21/2021 0.680% 09/16/2026	362554AC1	110,000.00	AAA	Aaa	10/13/2021	10/21/2021	109,997.20	0.68	31.17	109,998.17	105,269.80
KCOT 2022-1A A3 DTD 03/23/2022 2.670% 10/15/2026	50117EAC8	235,000.00	NR	Aaa	3/15/2022	3/23/2022	234,966.40	2.67	278.87	234,975.77	222,662.64
WOART 2021-D A3 DTD 11/03/2021 0.810% 10/15/2026	98163KAC6	160,000.00	AAA	NR	10/26/2021	11/3/2021	159,978.21	0.81	57.60	159,985.51	153,487.70
HART 2022-A A3 DTD 03/16/2022 2.220% 10/15/2026	448977AD0	255,000.00	AAA	NR	3/9/2022	3/16/2022	254,990.18	2.22	251.60	254,992.95	244,828.53
ALLYA 2022-1 A3 DTD 05/18/2022 3.310% 11/15/2026	02008JAC0	290,000.00	AAA	Aaa	5/10/2022	5/18/2022	289,943.86	3.31	426.62	289,957.84	282,412.30
COMET 2021-A3 A3 DTD 11/30/2021 1.040% 11/15/2026	14041NFY2	325,000.00	AAA	NR	11/18/2021	11/30/2021	324,955.22	1.04	150.22	324,969.51	305,933.03
HART 2022-B A3 DTD 07/20/2022 3.720% 11/16/2026	44918MAD2	150,000.00	AAA	NR	7/12/2022	7/20/2022	149,999.94	3.72	248.00	149,999.95	145,914.36
GMCAR 2022-1 A3 DTD 01/19/2022 1.260% 11/16/2026	380146AC4	100,000.00	AAA	NR	1/11/2022	1/19/2022	99,991.31	1.26	52.50	99,993.91	95,475.44
KCOT 2022-2A A3 DTD 07/21/2022 4.090% 12/15/2026	50117JAC7	225,000.00	NR	Aaa	7/14/2022	7/21/2022	224,958.76	4.09	409.00	224,967.61	219,026.68
HDMOT 2022-A A3 DTD 04/20/2022 3.060% 02/15/2027	41284YAD8	215,000.00	AAA	Aaa	4/12/2022	4/20/2022	214,964.20	3.06	292.40	214,973.08	208,913.07
GMCAR 2022-2 A3 DTD 04/13/2022 3.100% 02/16/2027	362585AC5	115,000.00	AAA	Aaa	4/5/2022	4/13/2022	114,975.97	3.10	148.54	114,982.00	111,141.26
CARMX 2022-2 A3 DTD 04/28/2022 3.490% 02/16/2027	14317HAC5	185,000.00	AAA	Aaa	4/21/2022	4/28/2022	184,971.86	3.49	286.96	184,978.74	180,135.30
COMET 2022-A1 A1 DTD 03/30/2022 2.800% 03/15/2027	14041NFZ9	450,000.00	AAA	NR	3/23/2022	3/30/2022	449,966.07	2.80	560.00	449,974.65	430,918.47
CARMX 2022-3 A3 DTD 07/20/2022 3.970% 04/15/2027	14318MAD1	245,000.00	AAA	NR	7/12/2022	7/20/2022	244,994.22	3.97	432.29	244,995.38	239,164.81
COPAR 2022-1 A3 DTD 05/04/2022 3.170% 04/15/2027	14043QAC6	140,000.00	AAA	NR	4/26/2022	5/4/2022	139,969.41	3.17	197.24	139,976.57	134,755.46
GMCAR 2022-3 A3 DTD 07/13/2022 3.640% 04/16/2027	36265WAD5	145,000.00	NR	Aaa	7/6/2022	7/13/2022	144,999.00	3.64	219.92	144,999.20	140,851.56

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
ABS											
ALLYA 2022-2 A3 DTD 10/12/2022 4.760% 05/17/2027	02008MAC3	405,000.00	AAA	Aaa	10/4/2022	10/12/2022	404,994.98	4.76	856.80	404,995.76	400,265.79
AMXCA 2022-2 A DTD 05/24/2022 3.390% 05/17/2027	02582JJT8	175,000.00	AAA	NR	5/17/2022	5/24/2022	174,961.29	3.39	263.67	174,969.87	168,949.25
COPAR 2022-2 A3 DTD 08/10/2022 3.660% 05/17/2027	14043GAD6	140,000.00	AAA	Aaa	8/2/2022	8/10/2022	139,989.98	3.66	227.73	139,991.85	135,381.85
NAROT 2022-B A3 DTD 09/28/2022 4.460% 05/17/2027	65480JAC4	155,000.00	AAA	Aaa	9/20/2022	9/28/2022	154,967.93	4.46	307.24	154,973.16	152,192.49
KCOT 2023-1A A3 DTD 03/31/2023 5.020% 06/15/2027	50117KAC4	160,000.00	NR	Aaa	3/28/2023	3/31/2023	159,974.96	5.02	356.98	159,976.46	158,253.65
DCENT 2022-A3 A3 DTD 08/09/2022 3.560% 07/15/2027	254683CW3	290,000.00	AAA	Aaa	8/2/2022	8/9/2022	289,964.01	3.56	458.84	289,970.52	280,154.94
CARMX 2022-4 A3 DTD 10/31/2022 5.340% 08/16/2027	14318UAD3	280,000.00	AAA	NR	10/26/2022	10/31/2022	279,934.34	5.35	664.53	279,943.46	279,065.67
MBART 2022-1 A3 DTD 11/22/2022 5.210% 08/16/2027	58768PAC8	365,000.00	AAA	Aaa	11/15/2022	11/22/2022	364,927.80	5.21	845.18	364,937.03	362,427.26
TAOT 2023-A A3 DTD 01/30/2023 4.630% 09/15/2027	891940AC2	145,000.00	AAA	NR	1/24/2023	1/30/2023	144,999.93	4.63	298.38	144,999.94	143,304.75
MBART 2023-1 A3 DTD 01/25/2023 4.510% 11/15/2027	58770AAC7	120,000.00	AAA	NR	1/18/2023	1/25/2023	119,985.60	4.51	240.53	119,986.89	117,996.92
NAROT 2023-A A3 DTD 04/26/2023 4.910% 11/15/2027	65480WAD3	280,000.00	NR	Aaa	4/18/2023	4/26/2023	279,950.52	4.91	611.02	279,952.48	277,490.47
HDMOT 2023-A A3 DTD 02/23/2023 5.050% 12/15/2027	41285JAD0	155,000.00	NR	Aaa	2/13/2023	2/23/2023	154,984.39	5.05	347.89	154,985.53	153,717.08
TAOT 2023-B A3 DTD 05/23/2023 4.710% 02/15/2028	891941AD8	180,000.00	NR	Aaa	5/16/2023	5/23/2023	179,989.94	4.71	376.80	179,990.17	177,834.08
FORDO 2023-A A3 DTD 03/31/2023 4.650% 02/15/2028	344928AD8	120,000.00	AAA	NR	3/28/2023	3/31/2023	119,987.48	4.65	248.00	119,988.13	118,529.74
GMCAR 2023-2 A3 DTD 04/12/2023 4.470% 02/16/2028	362583AD8	90,000.00	AAA	Aaa	4/4/2023	4/12/2023	89,997.53	4.47	167.63	89,997.64	88,428.58
DCENT 2023-A1 A DTD 04/11/2023 4.310% 03/15/2028	254683CY9	145,000.00	NR	Aaa	4/4/2023	4/11/2023	144,991.59	4.31	277.76	144,991.97	141,763.64
AMXCA 2023-1 A DTD 06/14/2023 4.870% 05/15/2028	02582JJZ4	100,000.00	AAA	NR	6/7/2023	6/14/2023	99,991.13	4.87	229.97	99,991.21	99,419.08

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
ABS											
FORDO 2023-B A3 DTD 06/26/2023 5.230% 05/15/2028	344930AD4	105,000.00	AAA	NR	6/21/2023	6/26/2023	104,998.58	5.23	76.27	104,998.58	104,518.75
Security Type Sub-Total		9,085,350.76					9,084,287.15	3.08	11,940.26	9,084,551.03	8,827,254.00
Managed Account Sub Total		46,970,350.76					46,852,000.36	3.00	300,738.28	46,838,113.43	45,505,732.05
Securities Sub Total		\$46,970,350.76					\$46,852,000.36	3.00%	\$300,738.28	\$46,838,113.43	\$45,505,732.05
Accrued Interest											\$300,738.28
Total Investments											\$45,806,470.33

Important Disclosures

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- In accordance with generally accepted accounting principles, information is presented on a trade date basis; forward settling purchases are included in the monthly balances, and forward settling sales are excluded.
- Performance is presented in accordance with the CFA Institute's Global Investment Performance Standards (GIPS). Unless otherwise noted, performance is shown gross of fees. Quarterly returns are presented on an unannualized basis. Returns for periods greater than one year are presented on an annualized basis. Past performance is not indicative of future returns.
- Bank of America/Merrill Lynch Indices provided by Bloomberg Financial Markets.
- Money market fund/cash balances are included in performance and duration computations.
- Standard & Poor's is the source of the credit ratings. Distribution of credit rating is exclusive of money market fund/LGIP holdings.
- Callable securities in the portfolio are included in the maturity distribution analysis to their stated maturity date, although, they may be called prior to maturity.
- MBS maturities are represented by expected average life.

Glossary

- **Accrued Interest:** Interest that is due on a bond or other fixed income security since the last interest payment was made.
- **Agencies:** Federal agency securities and/or Government-sponsored enterprises.
- **Amortized Cost:** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short-term securities (those with less than one year to maturity at time of issuance) is amortized on a straight line basis. Such discount or premium with respect to longer-term securities is amortized using the constant yield basis.
- **Asset-Backed Security:** A financial instrument collateralized by an underlying pool of assets – usually ones that generate a cash flow from debt, such as loans, leases, credit card balances, and receivables.
- **Bankers' Acceptance:** A draft or bill of exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill as well as the insurer.
- **Commercial Paper:** An unsecured obligation issued by a corporation or bank to finance its short-term credit needs, such as accounts receivable and inventory.
- **Contribution to Total Return:** The weight of each individual security multiplied by its return, then summed for each sector to determine how much each sector added or subtracted from the overall portfolio performance.
- **Effective Duration:** A measure of the sensitivity of a security's price to a change in interest rates, stated in years.
- **Effective Yield:** The total yield an investor receives in relation to the nominal yield or coupon of a bond. Effective yield takes into account the power of compounding on investment returns, while nominal yield does not.
- **FDIC:** Federal Deposit Insurance Corporation. A federal agency that insures bank deposits to a specified amount.
- **Interest Rate:** Interest per year divided by principal amount and expressed as a percentage.
- **Market Value:** The value that would be received or paid for an investment in an orderly transaction between market participants at the measurement date.
- **Maturity:** The date upon which the principal or stated value of an investment becomes due and payable.
- **Negotiable Certificates of Deposit:** A CD with a very large denomination, usually \$1 million or more, that can be traded in secondary markets.
- **Par Value:** The nominal dollar face amount of a security.
- **Pass-through Security:** A security representing pooled debt obligations that passes income from debtors to its shareholders. The most common type is the mortgage-backed security.

Glossary

- Repurchase Agreements: A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date.
- Settle Date: The date on which the transaction is settled and monies/securities are exchanged. If the settle date of the transaction (i.e., coupon payments and maturity proceeds) occurs on a non-business day, the funds are exchanged on the next business day.
- Supranational: A multinational union or association in which member countries cede authority and sovereignty on at least some internal matters to the group, whose decisions are binding on its members.
- Trade Date: The date on which the transaction occurred; however, the final consummation of the security transaction and payment has not yet taken place.
- Unsettled Trade: A trade which has been executed; however, the final consummation of the security transaction and payment has not yet taken place.
- U.S. Treasury: The department of the U.S. government that issues Treasury securities.
- Yield: The rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.
- YTM at Cost: The yield to maturity at cost is the expected rate of return based on the original cost, the annual interest receipts, maturity value, and the time period from purchase date to maturity, stated as a percentage on an annualized basis.
- YTM at Market: The yield to maturity at market is the rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.