



DEPARTMENT OF FINANCE

COUNTY OF MONO

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Date: November 3, 2020
To: Honorable Board of Supervisors
Treasury Oversight Committee
Treasury Pool Participants
From: Gerald Frank
Subject: Quarterly Investment Report

The Treasury Pool investment report for the quarter ended September 30, 2020 is attached pursuant to Government Code §53646(b) and includes the following reports:

- **Portfolio Holdings by Security Sector** - includes, among other information, the type of investment, issuer, date of maturity, par value, dollar amount invested in all securities and market value as calculated by Union Bank, in accordance with Government Code §53646(b)(1).
- **Distribution by Asset Category – Market Value** – Provides a graphic to make it easy to see the asset allocation by type of security.
- **Distribution by Maturity Range – Face Value** – Provides a bar graph to see the maturities of the various investments and gives the reader a sense of the liquidity of the portfolio.
- **Treasury Cash Balances as of the Last Day of the Most Recent 14 Months** – Shows growth in the current mix of cash and investments when compared to prior months and particularly the same time last year. Additionally, the section at the bottom shows maturity by month for all non-same day investments.
- **Mono County Treasury Pool Quarterly Yield Comparison** – Shows, at a glance, the county pool performance in comparison to two-year US Treasuries and the California Local Agency Investment Fund (LAIF).
- **Mono County Treasury Pool Participants** – Provides a graphic to make it easy to see the types of pool participants.

The County also has monetary assets held outside the County Treasury including:

- The Sheriff's Department has two accounts: The Civil Trust Account and the Sheriff's Revolving Fund. The balances in these accounts as of September 30, 2020 were \$29,900 and \$3,572 respectively.
- Mono County's OPEB (Other Post Employment Benefit) trust fund with PARS had a balance of \$23,843,861 as of September 30, 2020. This is an irrevocable trust to mitigate the liability for the County's obligation to pay for retiree health benefits.

The Treasury was in compliance with the Mono County Investment Policy on September 30, 2020.

Weighted Average Maturity (WAM) as of September 30, 2020 was 513 days.

It is anticipated that the County Treasury will be able to meet the liquidity requirements of its pooled participants for the next six months.

The investments are presented at fair market value in accordance with Government Accounting Standards Board (GASB) Statement No. 31, Accounting and Financial Reporting for Certain Investments and for External Pools. On the last day of the quarter, on a cost basis, the portfolio totaled \$130,796,149 and the market value was \$133,677,622 (calculated by Union Bank) or 102.20% of cost. Market value does not include accrued interest, which was \$322,987 on the last day of the quarter.

Investment Pool earnings are as shown below:

| Quarter Ending | 12/31/2019 | 3/31/2020 | 6/30/2020 | 9/30/2020 |
|--|---------------|---------------|------------------------------|---------------|
| Average Daily Balance | \$114,540,862 | \$119,759,393 | \$126,849,532 | \$133,384,429 |
| Earned Interest (including accruals) | \$648,951 | \$645,597 | \$600,241 | \$513,690 |
| Earned Interest Rate | 2.2478% | 2.1682% | 1.9032% | 1.5321% |
| Number of Days in Quarter | 92 | 91 | 91 | 92 |
| Interest Received (net of amortized costs) | \$652,369 | \$677,713 | 650,101 | 514,015 |
| Administration Costs | \$12,416 | \$17,855 | \$11,365 | \$11,028 |
| Net Interest for Apportionment | \$639,953 | \$659,858 | \$638,736 | \$502,987 |
| | | | LAIF Correction 7/29/2020 | |



Mono County Portfolio Holdings by Security Sector As of September 30, 2020

| Description | CUSIP | Settlement Date | Cost Value | Face Amount/Shares | Market Value | Coupon Rate | YTM @ Cost | Maturity Date | Days To Maturity | Credit Rating 1 | Accrued Interest | % of Portfolio |
|--|---------------|-----------------|----------------------|----------------------|----------------------|--------------|--------------|---------------|------------------|-----------------|------------------|----------------|
| Cash | | | | | | | | | | | | |
| Oak Valley Bank Cash | OAKVALLEY0670 | 02/28/2009 | 5,694,856.60 | 5,694,856.60 | 5,694,856.60 | 0.500 | 0.500 | N/A | 1 | None | | 4.37 |
| Sub Total / Average Cash | | | 5,694,856.60 | 5,694,856.60 | 5,694,856.60 | 0.500 | 0.500 | | 1 | | 0.00 | 4.37 |
| Local Government Investment Pools | | | | | | | | | | | | |
| Local Agency Investment Fund LGIP | LAIF6000Q | 07/01/2014 | 58,145,864.99 | 58,145,864.99 | 58,145,864.99 | 0.685 | 0.685 | N/A | 1 | NR | | 44.57 |
| Sub Total / Average Local Government Investment Pools | | | 58,145,864.99 | 58,145,864.99 | 58,145,864.99 | 0.685 | 0.685 | | 1 | | 0.00 | 44.57 |
| Local Government Notes | | | | | | | | | | | | |
| Hilton Creek Community Service District 3.3 7/15/2 | LOANHCCSD | 07/16/2018 | 61,936.49 | 61,936.49 | 61,936.49 | 3.300 | 3.300 | 07/15/2023 | 1,018 | NR | 431.18 | 0.05 |
| Sub Total / Average Local Government Notes | | | 61,936.49 | 61,936.49 | 61,936.49 | 3.300 | 3.300 | | 1,018 | | 431.18 | 0.05 |
| CD Negotiable | | | | | | | | | | | | |
| Abacus Federal Savings Bank 1.75 10/18/2024 | 00257TBJ4 | 10/18/2019 | 249,000.00 | 249,000.00 | 263,417.10 | 1.750 | 1.750 | 10/18/2024 | 1,479 | None | 143.26 | 0.19 |
| ALLEGIANCE BK TEX HOUSTON 2.15 9/29/2022 | 01748DAX4 | 09/29/2017 | 245,000.00 | 245,000.00 | 254,797.55 | 2.150 | 2.150 | 09/29/2022 | 729 | None | 14.43 | 0.19 |
| Ally Bank 1.9 8/22/2022 | 02007GLF8 | 09/18/2019 | 245,932.96 | 247,000.00 | 255,264.62 | 1.900 | 2.053 | 08/22/2022 | 691 | None | 501.44 | 0.19 |
| American Express Bank, FSB 2.35 5/3/2022 | 02587CEM8 | 05/03/2017 | 245,000.00 | 245,000.00 | 253,344.70 | 2.350 | 2.350 | 05/03/2022 | 580 | None | 2,366.10 | 0.19 |
| Apex Bank 3.1 8/24/2023 | 03753XBD1 | 08/24/2018 | 245,000.00 | 245,000.00 | 265,631.45 | 3.100 | 3.100 | 08/24/2023 | 1,058 | None | 124.85 | 0.19 |
| Austin Telco FCU 1.8 2/28/2025 | 052392AA5 | 02/28/2020 | 249,000.00 | 249,000.00 | 263,481.84 | 1.800 | 1.800 | 02/28/2025 | 1,612 | None | 356.10 | 0.19 |
| AXOS Bank 1.65 3/26/2025 | 05465DAE8 | 03/26/2020 | 249,000.00 | 249,000.00 | 263,633.73 | 1.650 | 1.650 | 03/26/2025 | 1,638 | None | 45.02 | 0.19 |
| Bank Hapoalim B.M. 3.5 11/14/2023 | 06251AV31 | 11/14/2018 | 245,000.00 | 245,000.00 | 270,114.95 | 3.500 | 3.500 | 11/14/2023 | 1,140 | None | 3,265.55 | 0.19 |
| Bank of Baroda New York 3.3 9/28/2023 | 06062R4E9 | 11/19/2018 | 243,652.50 | 245,000.00 | 267,740.90 | 3.300 | 3.423 | 09/28/2023 | 1,093 | None | 44.30 | 0.19 |
| Bank of Botetourt 1.75 10/25/2024 | 063907AA7 | 10/25/2019 | 249,000.00 | 249,000.00 | 263,476.86 | 1.750 | 1.750 | 10/25/2024 | 1,486 | None | 59.69 | 0.19 |
| Bank of Deerfield 2.85 2/15/2024 | 061785DY4 | 02/15/2019 | 249,000.00 | 249,000.00 | 270,869.67 | 2.850 | 2.850 | 02/15/2024 | 1,233 | None | 291.64 | 0.19 |
| Bank of Delight 2.85 2/22/2024 | 061803AH5 | 02/22/2019 | 249,000.00 | 249,000.00 | 270,976.74 | 2.850 | 2.850 | 02/22/2024 | 1,240 | None | 155.54 | 0.19 |
| Bank of New England 3.2 7/31/2023 | 06426KAM0 | 08/09/2018 | 247,000.00 | 247,000.00 | 268,064.16 | 3.200 | 3.200 | 07/31/2023 | 1,034 | None | 0.00 | 0.19 |
| Belmont Savings Bank 2.7 2/28/2023 | 080515CH0 | 02/28/2018 | 245,000.00 | 245,000.00 | 259,945.00 | 2.700 | 2.700 | 02/28/2023 | 881 | None | 36.25 | 0.19 |
| BENEFICIAL BANK 2.15 10/18/2022 | 08173QBX3 | 10/18/2017 | 245,000.00 | 245,000.00 | 255,040.10 | 2.150 | 2.150 | 10/18/2022 | 748 | None | 2,381.20 | 0.19 |
| BMW Bank North America 2.7 3/9/2022 | 05580ALT9 | 03/09/2018 | 245,000.00 | 245,000.00 | 254,148.30 | 2.700 | 2.700 | 03/09/2022 | 525 | None | 380.59 | 0.19 |
| Caldwell Bank & Trust Company 1.95 8/19/2024 | 128829AE8 | 08/19/2019 | 247,000.00 | 247,000.00 | 262,810.47 | 1.950 | 1.950 | 08/19/2024 | 1,419 | None | 554.23 | 0.19 |
| Capital One Bank USA NA 2 8/21/2024 | 14042TCB1 | 08/30/2019 | 245,000.00 | 245,000.00 | 261,172.45 | 2.000 | 2.000 | 08/21/2024 | 1,421 | None | 536.99 | 0.19 |
| CAPITAL ONE, NATIONAL ASSOCIATION 1.7 10/5/2021 | 14042RCQ2 | 10/05/2016 | 245,000.00 | 245,000.00 | 248,378.55 | 1.700 | 1.700 | 10/05/2021 | 370 | None | 2,031.15 | 0.19 |
| Celtic Bank 1.35 4/2/2025 | 15118RUR6 | 04/02/2020 | 249,000.00 | 249,000.00 | 260,336.97 | 1.350 | 1.350 | 04/02/2025 | 1,645 | None | 257.87 | 0.19 |
| Centerstate Bank 1 4/30/2025 | 15201QDK0 | 05/13/2020 | 248,000.00 | 248,000.00 | 255,492.08 | 1.000 | 1.000 | 04/30/2025 | 1,673 | None | 1,039.56 | 0.19 |
| CF Bank 2 8/13/2024 | 15721UDA4 | 08/13/2019 | 249,000.00 | 249,000.00 | 265,344.36 | 2.000 | 2.000 | 08/13/2024 | 1,413 | None | 231.95 | 0.19 |
| Citadel Federal Credit Union 3 10/30/2020 | 17286TAC9 | 10/30/2018 | 249,000.00 | 249,000.00 | 249,612.54 | 3.000 | 3.000 | 10/30/2020 | 30 | None | 0.00 | 0.19 |
| City National Bank of Metropolis 1.65 2/14/2025 | 17801GBX6 | 02/14/2020 | 249,000.00 | 249,000.00 | 263,312.52 | 1.650 | 1.650 | 02/14/2025 | 1,598 | None | 180.10 | 0.19 |
| COMENITY CAP BK SALT LAKE CITY UTAH 1.6 4/12/2021 | 20033APV2 | 04/11/2016 | 245,000.00 | 245,000.00 | 247,391.20 | 1.600 | 1.600 | 04/12/2021 | 194 | None | 204.05 | 0.19 |
| Commercial Bank Harrogate 3.4 11/15/2023 | 20143PDV9 | 11/15/2018 | 249,000.00 | 249,000.00 | 273,758.07 | 3.400 | 3.400 | 11/15/2023 | 1,141 | None | 347.92 | 0.19 |
| Commercial Savings Bank 1.8 10/18/2024 | 202291AG5 | 10/18/2019 | 247,000.00 | 247,000.00 | 261,787.89 | 1.800 | 1.800 | 10/18/2024 | 1,479 | None | 2,009.84 | 0.19 |
| Community Credit Union of Lynn 3.1 11/30/2020 | 20369AAG5 | 11/30/2018 | 246,000.00 | 246,000.00 | 247,269.36 | 3.100 | 3.100 | 11/30/2020 | 61 | None | 2,569.86 | 0.19 |
| Compass Bank 3.1 11/30/2020 | 20451PVY9 | 11/28/2018 | 246,000.00 | 246,000.00 | 247,269.36 | 3.100 | 3.100 | 11/30/2020 | 61 | None | 2,611.64 | 0.19 |



Mono County Portfolio Holdings by Security Sector As of September 30, 2020

| Description | CUSIP | Settlement Date | Cost Value | Face Amount/Shares | Market Value | Coupon Rate | YTM @ Cost | Maturity Date | Days To Maturity | Credit Rating 1 | Accrued Interest | % of Portfolio |
|--|-----------|-----------------|------------|--------------------|--------------|-------------|------------|---------------|------------------|-----------------|------------------|----------------|
| Congressional Bank 2.1 7/24/2024 | 20726ABD9 | 07/24/2019 | 247,000.00 | 247,000.00 | 264,005.95 | 2.100 | 2.100 | 07/24/2024 | 1,393 | None | 966.35 | 0.19 |
| Cornerstone Community Bank 2.6 5/17/2024 | 219240BY3 | 05/17/2019 | 249,000.00 | 249,000.00 | 269,995.68 | 2.600 | 2.600 | 05/17/2024 | 1,325 | None | 230.58 | 0.19 |
| Country Bank New York 3 1/25/2024 | 22230PBY5 | 01/25/2019 | 249,000.00 | 249,000.00 | 271,803.42 | 3.000 | 3.000 | 01/25/2024 | 1,212 | None | 102.33 | 0.19 |
| Crossfirst Bank 2.05 8/18/2022 | 22766ABN4 | 08/18/2017 | 245,000.00 | 245,000.00 | 253,810.20 | 2.050 | 2.050 | 08/18/2022 | 687 | None | 165.12 | 0.19 |
| Delta National Bank and Trust 0.55 7/21/2025 | 24773RBW4 | 07/31/2020 | 249,000.00 | 249,000.00 | 251,432.73 | 0.550 | 0.550 | 07/21/2025 | 1,755 | None | 228.88 | 0.19 |
| Direct Federal Credit Union 3.5 9/11/2023 | 25460FCF1 | 12/10/2018 | 249,000.00 | 249,000.00 | 273,217.74 | 3.500 | 3.500 | 09/11/2023 | 1,076 | None | 477.53 | 0.19 |
| Dollar BK Fed Savings BK 2.9 4/13/2023 | 25665QAX3 | 04/13/2018 | 245,000.00 | 245,000.00 | 261,914.80 | 2.900 | 2.900 | 04/13/2023 | 925 | None | 3,309.18 | 0.19 |
| Enerbank USA 3.2 8/30/2023 | 29278TCP3 | 08/31/2018 | 245,000.00 | 245,000.00 | 266,476.70 | 3.200 | 3.200 | 08/30/2023 | 1,064 | None | 0.00 | 0.19 |
| Enterprise Bank & Trust 1.8 11/8/2024 | 29367SJQ8 | 11/08/2019 | 249,000.00 | 249,000.00 | 264,094.38 | 1.800 | 1.800 | 11/08/2024 | 1,500 | None | 270.15 | 0.19 |
| Evansville Teachers Federal Credit Union 2.6 6/12/ | 299547AQ2 | 06/12/2019 | 249,000.00 | 249,000.00 | 270,316.89 | 2.600 | 2.600 | 06/12/2024 | 1,351 | None | 514.37 | 0.19 |
| Farmers State Bank 2.35 9/19/2022 | 310567AB8 | 01/19/2018 | 245,000.00 | 245,000.00 | 255,633.00 | 2.350 | 2.350 | 09/19/2022 | 719 | None | 173.51 | 0.19 |
| First Bank of Greenwich 3 11/8/2020 | 31926GAL4 | 11/05/2018 | 246,000.00 | 246,000.00 | 246,703.56 | 3.000 | 3.000 | 11/08/2020 | 39 | None | 505.48 | 0.19 |
| First Bank of Highland 2.2 8/9/2022 | 319141HD2 | 08/09/2017 | 245,000.00 | 245,000.00 | 254,420.25 | 2.200 | 2.200 | 08/09/2022 | 678 | None | 767.89 | 0.19 |
| FIRST BUSINESS BK MADISON WIS 1.9 1/13/2021 | 31938QQ98 | 01/13/2016 | 245,000.00 | 245,000.00 | 246,315.65 | 1.900 | 1.900 | 01/13/2021 | 105 | None | 1,007.52 | 0.19 |
| First Jackson Bank 1.05 3/27/2025 | 32063KAV4 | 03/27/2020 | 247,790.04 | 249,000.00 | 256,980.45 | 1.050 | 1.150 | 03/27/2025 | 1,639 | None | 21.49 | 0.19 |
| First Kentucky Bank Inc 2.55 4/26/2024 | 32065TAZ4 | 04/26/2019 | 249,000.00 | 249,000.00 | 269,281.05 | 2.550 | 2.550 | 04/26/2024 | 1,304 | None | 69.58 | 0.19 |
| First Missouri State Bank 2.85 8/14/2023 | 32100LBY0 | 02/13/2019 | 246,000.00 | 246,000.00 | 264,811.62 | 2.850 | 2.850 | 08/14/2023 | 1,048 | None | 921.99 | 0.19 |
| First National Bank Dama 2.8 5/5/2023 | 32117BCX4 | 03/05/2019 | 249,000.00 | 249,000.00 | 265,946.94 | 2.800 | 2.800 | 05/05/2023 | 947 | None | 477.53 | 0.19 |
| First National Bank of McGregor 2.85 2/21/2024 | 32112UCW9 | 02/21/2019 | 249,000.00 | 249,000.00 | 270,961.80 | 2.850 | 2.850 | 02/21/2024 | 1,239 | None | 194.42 | 0.19 |
| First National Bank of Michigan 1.65 2/14/2025 | 32114VBT3 | 02/14/2020 | 249,000.00 | 249,000.00 | 263,312.52 | 1.650 | 1.650 | 02/14/2025 | 1,598 | None | 180.10 | 0.19 |
| First Premier Bank 2.05 8/22/2022 | 33610RQY2 | 08/22/2017 | 245,000.00 | 245,000.00 | 253,895.95 | 2.050 | 2.050 | 08/22/2022 | 691 | None | 550.41 | 0.19 |
| First Service Bank 3.3 5/16/2023 | 33640VCF3 | 11/16/2018 | 249,000.00 | 249,000.00 | 249,356.07 | 3.300 | 3.300 | 05/16/2023 | 958 | None | 315.17 | 0.19 |
| First Source Federal Credit Union 1.95 3/26/2021 | 33651FAD1 | 10/08/2019 | 249,000.00 | 249,000.00 | 251,288.31 | 1.950 | 1.950 | 03/26/2021 | 177 | None | 385.78 | 0.19 |
| Firstier Bank 1.95 8/23/2024 | 33766LAJ7 | 08/23/2019 | 249,000.00 | 249,000.00 | 264,945.96 | 1.950 | 1.950 | 08/23/2024 | 1,423 | None | 93.12 | 0.19 |
| Flagstar Bank FSB 0.6 7/22/2025 | 33847E3W5 | 07/22/2020 | 249,000.00 | 249,000.00 | 252,025.35 | 0.600 | 0.600 | 07/22/2025 | 1,756 | None | 286.52 | 0.19 |
| FNB BANK INC 2 2/25/2022 | 330459BY3 | 08/25/2017 | 245,000.00 | 245,000.00 | 251,490.05 | 2.000 | 2.000 | 02/25/2022 | 513 | None | 67.12 | 0.19 |
| FNB Bank Inc/Romney 3 1/16/2024 | 30257JAM7 | 01/16/2019 | 249,000.00 | 249,000.00 | 272,343.75 | 3.000 | 3.000 | 01/16/2024 | 1,203 | None | 306.99 | 0.19 |
| Fulton Bank 2.85 3/7/2023 | 359899AE1 | 03/07/2019 | 245,000.00 | 245,000.00 | 261,000.95 | 2.850 | 2.850 | 03/07/2023 | 888 | None | 439.99 | 0.19 |
| Great Plains Bank 2.8 2/27/2024 | 39115UBE2 | 02/27/2019 | 249,000.00 | 249,000.00 | 270,630.63 | 2.800 | 2.800 | 02/27/2024 | 1,245 | None | 57.30 | 0.19 |
| Healthcare Systems Federal Credit Union 3.2 1/18/2 | 42228LAC5 | 01/18/2019 | 245,000.00 | 245,000.00 | 262,135.30 | 3.200 | 3.200 | 01/18/2023 | 840 | None | 1,589.48 | 0.19 |
| High Plains Bank 3 1/16/2024 | 42971GAA9 | 01/16/2019 | 245,000.00 | 245,000.00 | 267,319.50 | 3.000 | 3.000 | 01/16/2024 | 1,203 | None | 1,530.41 | 0.19 |
| Home Savings Bank UT 2.85 2/12/2024 | 43733LBF3 | 02/12/2019 | 246,000.00 | 246,000.00 | 267,603.72 | 2.850 | 2.850 | 02/12/2024 | 1,230 | None | 941.20 | 0.19 |
| Industrial and Commercial Bank of China USA, NA 2. | 45581EAR2 | 02/14/2018 | 245,000.00 | 245,000.00 | 259,425.60 | 2.650 | 2.650 | 02/14/2023 | 867 | None | 284.60 | 0.19 |
| Inspire Federal Credit Union 1.15 3/18/2025 | 457731AK3 | 03/18/2020 | 249,000.00 | 249,000.00 | 258,053.64 | 1.150 | 1.150 | 03/18/2025 | 1,630 | None | 94.14 | 0.19 |
| Jefferson Financial Credit Union 3.35 10/19/2023 | 474067AQ8 | 10/19/2018 | 245,000.00 | 245,000.00 | 268,483.25 | 3.350 | 3.350 | 10/19/2023 | 1,114 | None | 3,687.75 | 0.19 |
| Keesler Federal Credit Union 3.1 12/21/2020 | 49254FAC0 | 12/21/2018 | 249,000.00 | 249,000.00 | 250,705.65 | 3.100 | 3.100 | 12/21/2020 | 82 | None | 190.33 | 0.19 |
| Kemba Financial Credit Union 1.75 10/18/2024 | 48836LAF9 | 10/18/2019 | 249,000.00 | 249,000.00 | 263,417.10 | 1.750 | 1.750 | 10/18/2024 | 1,479 | None | 143.26 | 0.19 |
| Knox TVA Employee Credit Union 3.25 8/30/2023 | 499724AD4 | 08/30/2018 | 245,000.00 | 245,000.00 | 266,812.35 | 3.250 | 3.250 | 08/30/2023 | 1,064 | None | 632.64 | 0.19 |
| KS Statebank Manhattan KS 2.1 5/17/2022 | 50116CBE8 | 11/17/2017 | 245,000.00 | 245,000.00 | 252,889.00 | 2.100 | 2.100 | 05/17/2022 | 594 | None | 183.25 | 0.19 |



Mono County Portfolio Holdings by Security Sector As of September 30, 2020

| Description | CUSIP | Settlement Date | Cost Value | Face Amount/Shares | Market Value | Coupon Rate | YTM @ Cost | Maturity Date | Days To Maturity | Credit Rating 1 | Accrued Interest | % of Portfolio |
|--|-----------|-----------------|------------|--------------------|--------------|-------------|------------|---------------|------------------|-----------------|------------------|----------------|
| Lafayette Federal Credit Union 3.5 11/20/2023 | 50625LAK9 | 11/20/2018 | 249,000.00 | 249,000.00 | 274,634.55 | 3.500 | 3.500 | 11/20/2023 | 1,146 | None | 238.77 | 0.19 |
| LCA Bank Corporation 2.3 1/12/2022 | 501798LJ9 | 01/12/2018 | 245,000.00 | 245,000.00 | 251,931.05 | 2.300 | 2.300 | 01/12/2022 | 469 | None | 1,235.07 | 0.19 |
| Lebanon Federal Credit Union 3.2 9/21/2023 | 52248LAA4 | 09/21/2018 | 245,000.00 | 245,000.00 | 266,873.60 | 3.200 | 3.200 | 09/21/2023 | 1,086 | None | 193.32 | 0.19 |
| Live Oak Banking Company 1.85 1/20/2025 | 538036HP2 | 01/24/2020 | 249,000.00 | 249,000.00 | 265,257.21 | 1.850 | 1.850 | 01/20/2025 | 1,573 | None | 366.00 | 0.19 |
| Maine Savings Federal Credit Union 3.3 5/19/2023 | 560507AJ4 | 10/19/2018 | 249,000.00 | 249,000.00 | 269,460.33 | 3.300 | 3.300 | 05/19/2023 | 961 | None | 247.64 | 0.19 |
| Mainstreet Bank 2.6 4/26/2024 | 56065GAG3 | 04/26/2019 | 249,000.00 | 249,000.00 | 269,721.78 | 2.600 | 2.600 | 04/26/2024 | 1,304 | None | 70.95 | 0.19 |
| MARLIN BUSINESS BANK 1.4 10/28/2020 | 57116AMW5 | 10/28/2016 | 245,000.00 | 245,000.00 | 245,230.30 | 1.400 | 1.400 | 10/28/2020 | 28 | None | 1,456.58 | 0.19 |
| MB FINANCIAL BANK, NATIONAL ASSN 1.8 1/15/2021 | 55266CQE9 | 01/15/2016 | 245,000.00 | 245,000.00 | 246,639.05 | 1.800 | 1.800 | 01/15/2021 | 107 | None | 181.23 | 0.19 |
| MEDALLION BANK 2.15 10/11/2022 | 58404DAP6 | 10/11/2017 | 245,000.00 | 245,000.00 | 254,949.45 | 2.150 | 2.150 | 10/11/2022 | 741 | None | 2,496.65 | 0.19 |
| Merrick Bank 2.05 8/10/2022 | 59013JZP7 | 08/10/2017 | 245,000.00 | 245,000.00 | 253,712.20 | 2.050 | 2.050 | 08/10/2022 | 679 | None | 275.21 | 0.19 |
| Michigan Legacy Credit Union 3.45 11/9/2023 | 59452WAE8 | 11/09/2018 | 249,000.00 | 249,000.00 | 274,026.99 | 3.450 | 3.450 | 11/09/2023 | 1,135 | None | 494.25 | 0.19 |
| Midwest Bank of West IL 3.3 8/29/2022 | 59828PCA6 | 11/28/2018 | 249,000.00 | 249,000.00 | 264,039.60 | 3.300 | 3.300 | 08/29/2022 | 698 | None | 45.02 | 0.19 |
| Morgan Stanley Bank 2.65 1/11/2023 | 61747MF63 | 01/11/2018 | 245,000.00 | 245,000.00 | 258,923.35 | 2.650 | 2.650 | 01/11/2023 | 833 | None | 1,440.80 | 0.19 |
| Morgan Stanley Private Bank 3.55 11/8/2023 | 61760ARS0 | 11/08/2018 | 245,000.00 | 245,000.00 | 269,813.60 | 3.550 | 3.550 | 11/08/2023 | 1,134 | None | 3,455.17 | 0.19 |
| Mountain America Federal Credit Union 3 3/27/2023 | 62384RAF3 | 03/27/2018 | 245,000.00 | 245,000.00 | 262,248.00 | 3.000 | 3.000 | 03/27/2023 | 908 | None | 302.05 | 0.19 |
| Northland Area Federal Credit Union 2.6 2/13/2023 | 666496AB0 | 02/13/2018 | 245,000.00 | 245,000.00 | 259,163.45 | 2.600 | 2.600 | 02/13/2023 | 866 | None | 855.15 | 0.19 |
| Northwest Bank 2.95 2/13/2024 | 66736ABP3 | 02/13/2019 | 249,000.00 | 249,000.00 | 271,676.43 | 2.950 | 2.950 | 02/13/2024 | 1,231 | None | 342.12 | 0.19 |
| Numerica Credit Union 3.4 10/31/2023 | 67054NAM5 | 10/31/2018 | 249,000.00 | 249,000.00 | 273,489.15 | 3.400 | 3.400 | 10/31/2023 | 1,126 | None | 0.00 | 0.19 |
| Pacific Crest Savings Bank 2.85 3/13/2024 | 69417ACG2 | 03/13/2019 | 249,000.00 | 249,000.00 | 271,297.95 | 2.850 | 2.850 | 03/13/2024 | 1,260 | None | 330.52 | 0.19 |
| Pacific Enterprise Bank 1.15 3/31/2025 | 694231AC5 | 03/31/2020 | 249,000.00 | 249,000.00 | 258,108.42 | 1.150 | 1.150 | 03/31/2025 | 1,643 | None | 0.00 | 0.19 |
| Peoples Bank Newton NC 2 7/31/2024 | 710571DS6 | 08/01/2019 | 248,253.00 | 249,000.00 | 265,244.76 | 2.000 | 2.063 | 07/31/2024 | 1,400 | None | 0.00 | 0.19 |
| Plains Commerce Bank 2.6 5/10/2024 | 72651LCJ1 | 05/10/2019 | 245,000.00 | 245,000.00 | 265,572.65 | 2.600 | 2.600 | 05/10/2024 | 1,318 | None | 2,495.64 | 0.19 |
| Preferred Bank LA Calif 2 8/16/2024 | 740367HP5 | 08/16/2019 | 249,000.00 | 249,000.00 | 265,369.26 | 2.000 | 2.000 | 08/16/2024 | 1,416 | None | 191.01 | 0.19 |
| Raymond James Bank, NA 2 8/23/2024 | 75472RAE1 | 08/23/2019 | 247,000.00 | 247,000.00 | 263,321.76 | 2.000 | 2.000 | 08/23/2024 | 1,423 | None | 514.30 | 0.19 |
| Resource One Credit Union 1.9 11/27/2024 | 76124YAB2 | 02/04/2020 | 247,263.80 | 245,000.00 | 261,027.90 | 1.900 | 1.700 | 11/27/2024 | 1,519 | None | 369.85 | 0.19 |
| Sallie Mae Bank/Salt Lake 2.75 4/10/2024 | 795450D6 | 04/10/2019 | 245,000.00 | 245,000.00 | 266,462.00 | 2.750 | 2.750 | 04/10/2024 | 1,288 | None | 3,193.39 | 0.19 |
| San Francisco FCU 1.1 3/27/2025 | 79772FAF3 | 03/27/2020 | 249,000.00 | 249,000.00 | 257,535.72 | 1.100 | 1.100 | 03/27/2025 | 1,639 | None | 22.51 | 0.19 |
| Seasons Federal Credit Union 3 10/30/2020 | 812541AA8 | 10/30/2018 | 249,000.00 | 249,000.00 | 249,612.54 | 3.000 | 3.000 | 10/30/2020 | 30 | None | 0.00 | 0.19 |
| Southwest Financial Federal CU 3.15 2/26/2021 | 84485EAE7 | 11/28/2018 | 249,000.00 | 249,000.00 | 252,114.99 | 3.150 | 3.150 | 02/26/2021 | 149 | None | 623.18 | 0.19 |
| State Bank of India-Chicago IL 3.6 11/29/2023 | 856283G59 | 11/29/2018 | 245,000.00 | 245,000.00 | 271,183.15 | 3.600 | 3.600 | 11/29/2023 | 1,155 | None | 2,996.38 | 0.19 |
| State Bank of Reeseville 2.6 4/12/2024 | 856487AM5 | 04/12/2019 | 249,000.00 | 249,000.00 | 269,537.52 | 2.600 | 2.600 | 04/12/2024 | 1,290 | None | 319.27 | 0.19 |
| STATE BK & TR CO DEFIANCE OHIO 1.6 2/17/2021 | 855736DA9 | 02/17/2016 | 245,000.00 | 245,000.00 | 246,901.20 | 1.600 | 1.600 | 02/17/2021 | 140 | None | 139.62 | 0.19 |
| Synchrony Bank 1.45 4/17/2025 | 87165FZD9 | 04/17/2020 | 248,000.00 | 248,000.00 | 260,484.32 | 1.450 | 1.450 | 04/17/2025 | 1,660 | None | 1,635.44 | 0.19 |
| Third Federal Savings & Loan 1.95 11/25/2024 | 88413QCK2 | 11/25/2019 | 245,000.00 | 245,000.00 | 261,515.45 | 1.950 | 1.950 | 11/25/2024 | 1,517 | None | 1,675.40 | 0.19 |
| Triad Bank/Frontenac MO 1.8 11/8/2024 | 89579NCB7 | 11/08/2019 | 249,000.00 | 249,000.00 | 264,094.38 | 1.800 | 1.800 | 11/08/2024 | 1,500 | None | 270.15 | 0.19 |
| UBS Bank USA 3.45 10/24/2023 | 90348JEV8 | 10/24/2018 | 249,000.00 | 249,000.00 | 273,733.17 | 3.450 | 3.450 | 10/24/2023 | 1,119 | None | 141.21 | 0.19 |
| United Community Bank 1.65 2/7/2025 | 90983WBT7 | 02/07/2020 | 249,000.00 | 249,000.00 | 263,257.74 | 1.650 | 1.650 | 02/07/2025 | 1,591 | None | 258.89 | 0.19 |
| United Credit Union 1.9 1/11/2021 | 910160AR1 | 10/11/2019 | 249,000.00 | 249,000.00 | 250,287.33 | 1.900 | 1.900 | 01/11/2021 | 103 | None | 246.27 | 0.19 |
| University of Iowa Community Credit Union 3 4/28/2 | 91435LAB3 | 04/30/2018 | 245,000.00 | 245,000.00 | 262,816.40 | 3.000 | 3.000 | 04/28/2023 | 940 | None | 583.97 | 0.19 |



Mono County Portfolio Holdings by Security Sector As of September 30, 2020

| Description | CUSIP | Settlement Date | Cost Value | Face Amount/Shares | Market Value | Coupon Rate | YTM @ Cost | Maturity Date | Days To Maturity | Credit Rating 1 | Accrued Interest | % of Portfolio |
|--|-----------|-----------------|----------------------|----------------------|----------------------|--------------|--------------|---------------|------------------|-----------------|------------------|----------------|
| USAlliance Federal Credit Union 3 8/20/2021 | 90352RAC9 | 08/22/2018 | 245,000.00 | 245,000.00 | 251,370.00 | 3.000 | 3.000 | 08/20/2021 | 324 | None | 161.10 | 0.19 |
| Verus Bank of Commerce 2.8 2/22/2024 | 92535LCC6 | 02/22/2019 | 249,000.00 | 249,000.00 | 270,555.93 | 2.800 | 2.800 | 02/22/2024 | 1,240 | None | 152.81 | 0.19 |
| Washington Federal Bank 2.05 8/23/2024 | 938828BJ8 | 08/23/2019 | 249,000.00 | 249,000.00 | 265,912.08 | 2.050 | 2.050 | 08/23/2024 | 1,423 | None | 97.89 | 0.19 |
| WELLS FARGO BK NA SIOUXFALLS SD 1.6 8/3/2021 | 9497486Z5 | 08/03/2016 | 245,000.00 | 245,000.00 | 247,839.55 | 1.600 | 1.600 | 08/03/2021 | 307 | None | 289.97 | 0.19 |
| WEX BANK 2 10/19/2020 | 92937CGB8 | 10/18/2017 | 245,000.00 | 245,000.00 | 245,252.35 | 2.000 | 2.000 | 10/19/2020 | 19 | None | 2,215.07 | 0.19 |
| Workers Credit Union 2.55 5/31/2022 | 98138MAB6 | 03/03/2020 | 250,426.75 | 245,000.00 | 254,907.80 | 2.550 | 1.544 | 05/31/2022 | 608 | None | 0.00 | 0.19 |
| Worlds Foremost Bk Sidney NE 1.75 5/5/2021 | 981571CE0 | 05/05/2016 | 200,000.00 | 200,000.00 | 201,942.00 | 1.750 | 1.750 | 05/05/2021 | 217 | None | 239.73 | 0.15 |
| Sub Total / Average CD Negotiable | | | 28,123,319.05 | 28,120,000.00 | 29,698,189.36 | 2.404 | 2.398 | | 1,007 | | 77,964.13 | 21.55 |
| Corporate Bonds | | | | | | | | | | | | |
| Apple Inc 2.15 2/6/2022-15 | 037833AY6 | 10/20/2017 | 500,095.39 | 500,000.00 | 512,765.00 | 2.150 | 2.145 | 02/06/2022 | 494 | Moody's-Aa1 | 1,522.92 | 0.38 |
| Apple Inc 2.7 5/13/2022-15 | 037833BF6 | 11/13/2018 | 488,676.62 | 500,000.00 | 519,255.00 | 2.700 | 3.392 | 05/13/2022 | 590 | Moody's-Aa1 | 5,137.50 | 0.38 |
| Apple Inc. 3.45 5/6/2024-14 | 037833AS9 | 05/06/2019 | 514,690.00 | 500,000.00 | 551,130.00 | 3.450 | 2.816 | 05/06/2024 | 1,314 | Moody's-Aa1 | 6,900.00 | 0.38 |
| Bank of New York Mellon 2.1 10/24/2024 | 06406RAL1 | 10/24/2019 | 499,880.00 | 500,000.00 | 529,145.00 | 2.100 | 2.105 | 10/24/2024 | 1,485 | Moody's-A1 | 4,550.00 | 0.38 |
| Bank of New York Mellon 3.5 4/28/2023 | 06406RAG2 | 04/30/2018 | 500,250.92 | 500,000.00 | 538,970.00 | 3.500 | 3.489 | 04/28/2023 | 940 | Moody's-A1 | 7,388.89 | 0.38 |
| Berkshire Hathaway Inc 3.4 1/31/2022 | 084670BF4 | 04/25/2017 | 528,500.00 | 500,000.00 | 520,250.00 | 3.400 | 2.135 | 01/31/2022 | 488 | Moody's-Aa2 | 2,833.33 | 0.38 |
| Colgate-Palmolive 2.25 11/15/2022-17 | 19416QEL0 | 11/15/2017 | 499,805.00 | 500,000.00 | 520,315.00 | 2.250 | 2.258 | 11/15/2022 | 776 | Moody's-Aa3 | 4,218.75 | 0.38 |
| International Business Machine Corp 1.875 8/1/2022 | 459200HG9 | 10/19/2017 | 490,400.00 | 500,000.00 | 515,050.00 | 1.875 | 2.301 | 08/01/2022 | 670 | Moody's-A2 | 1,536.46 | 0.38 |
| Johnson & Johnson 2.625 1/15/2025-17 | 478160CJ1 | 01/16/2020 | 517,404.64 | 500,000.00 | 543,390.00 | 2.625 | 1.892 | 01/15/2025 | 1,568 | Moody's-Aaa | 2,734.38 | 0.38 |
| Microsoft Corp 2 11/3/2020-20 | 594918BG8 | 12/28/2015 | 501,580.00 | 500,000.00 | 500,025.00 | 2.000 | 1.931 | 11/03/2020 | 34 | Moody's-Aaa | 4,083.33 | 0.38 |
| Microsoft Corp 2.65 11/3/2022-22 | 594918BH6 | 11/03/2017 | 507,740.00 | 500,000.00 | 523,270.00 | 2.650 | 2.320 | 11/03/2022 | 764 | Moody's-Aaa | 5,410.42 | 0.38 |
| Microsoft Corp 2.7 2/12/2025-24 | 594918BB9 | 02/13/2020 | 523,695.00 | 500,000.00 | 544,505.00 | 2.700 | 1.707 | 02/12/2025 | 1,596 | Moody's-Aaa | 1,800.00 | 0.38 |
| Oracle Corp 2.5 5/15/2022-15 | 68389XBB0 | 11/13/2018 | 483,495.00 | 500,000.00 | 515,660.00 | 2.500 | 3.509 | 05/15/2022 | 592 | Moody's-A3 | 4,687.50 | 0.38 |
| Procter & Gamble Co 2.15 8/11/2022-17 | 742718EU9 | 10/29/2018 | 480,269.24 | 500,000.00 | 517,725.00 | 2.150 | 3.267 | 08/11/2022 | 680 | Moody's-Aa3 | 1,463.19 | 0.38 |
| Toyota Motor Credit 3.35 1/5/2024 | 89236TFS9 | 02/12/2019 | 506,560.00 | 500,000.00 | 543,335.00 | 3.350 | 3.059 | 01/05/2024 | 1,192 | Moody's-A1 | 3,815.28 | 0.38 |
| Toyota Motor Credit Corp 3.45 9/20/2023-18 | 89236TFN0 | 10/03/2018 | 499,217.02 | 500,000.00 | 542,365.00 | 3.450 | 3.484 | 09/20/2023 | 1,085 | Moody's-A1 | 479.17 | 0.38 |
| United Parcel Service 2.5 4/1/2023-23 | 911312BK1 | 04/05/2018 | 485,225.00 | 500,000.00 | 525,270.00 | 2.500 | 3.145 | 04/01/2023 | 913 | Moody's-A2 | 6,215.28 | 0.38 |
| US Bancorp 3 3/15/2022-22 | 91159HHC7 | 04/25/2017 | 517,195.00 | 500,000.00 | 518,555.00 | 3.000 | 2.253 | 03/15/2022 | 531 | Moody's-A1 | 625.00 | 0.38 |
| US Bank NA 3.4 7/24/2023-23 | 90331HNV1 | 08/01/2018 | 498,910.00 | 500,000.00 | 539,675.00 | 3.400 | 3.448 | 07/24/2023 | 1,027 | S&P-AA- | 3,116.67 | 0.38 |
| Sub Total / Average Corporate Bonds | | | 9,543,588.83 | 9,500,000.00 | 10,020,655.00 | 2.724 | 2.666 | | 881 | | 68,518.07 | 7.28 |
| Municipal Bonds | | | | | | | | | | | | |
| California State GO UNLTD 2.367 4/1/2022 | 13063DAD0 | 04/27/2017 | 251,937.50 | 250,000.00 | 257,235.00 | 2.367 | 2.200 | 04/01/2022 | 548 | Moody's-Aa2 | 2,942.31 | 0.19 |
| California State GO UNLTD 2.367 4/1/2022 | 13063DAD0 | 04/27/2017 | 252,287.50 | 250,000.00 | 257,235.00 | 2.367 | 2.170 | 04/01/2022 | 548 | Moody's-Aa2 | 2,942.31 | 0.19 |
| Central Valley Support Services Joint Powers Agenc | 155751CU2 | 09/04/2018 | 641,651.40 | 585,000.00 | 653,398.20 | 5.526 | 3.400 | 09/01/2023 | 1,066 | S&P-A+ | 2,604.13 | 0.45 |
| Citrus Community College GO 0.819 8/1/2025 | 17741RGC6 | 08/04/2020 | 350,000.00 | 350,000.00 | 350,920.50 | 0.819 | 0.819 | 08/01/2025 | 1,766 | Moody's-Aa1 | 445.90 | 0.27 |
| City of Glendora CA POB 1.898 6/1/2024 | 378612AE5 | 09/05/2019 | 500,000.00 | 500,000.00 | 521,300.00 | 1.898 | 1.898 | 06/01/2024 | 1,340 | S&P-AAA | 3,136.97 | 0.38 |
| City of Ridgecrest California 5 6/1/2022 | 765761BH3 | 12/18/2018 | 463,478.40 | 440,000.00 | 467,706.80 | 5.000 | 3.351 | 06/01/2022 | 609 | S&P-AA | 7,272.22 | 0.34 |
| Desert Sands Unified School District 1.544 8/1/202 | 250433TY5 | 05/22/2020 | 308,022.55 | 305,000.00 | 313,347.85 | 1.544 | 1.300 | 08/01/2024 | 1,401 | Moody's-Aa2 | 771.79 | 0.23 |
| Hawaiian Gardens Rede v 2.714 12/1/2023 | 41987YAV8 | 04/29/2019 | 501,250.00 | 500,000.00 | 531,050.00 | 2.714 | 2.655 | 12/01/2023 | 1,157 | S&P-AA | 4,485.64 | 0.38 |
| Imperial Community College District 2.024 8/1/2023 | 452641JN4 | 10/16/2019 | 500,000.00 | 500,000.00 | 508,730.00 | 2.024 | 2.024 | 08/01/2023 | 1,035 | S&P-AA | 1,658.56 | 0.38 |



Mono County Portfolio Holdings by Security Sector As of September 30, 2020

| Description | CUSIP | Settlement Date | Cost Value | Face Amount/Shares | Market Value | Coupon Rate | YTM @ Cost | Maturity Date | Days To Maturity | Credit Rating 1 | Accrued Interest | % of Portfolio |
|--|-----------|-----------------|-----------------------|-----------------------|-----------------------|--------------|--------------|---------------|------------------|-----------------|-------------------|----------------|
| LANCASTER REDEV AGY A 2.125 8/1/2021 | 513802CE6 | 08/01/2016 | 661,995.40 | 655,000.00 | 659,853.55 | 2.125 | 1.900 | 08/01/2021 | 305 | S&P-AA | 2,281.13 | 0.50 |
| Los Angeles Cnty Public Wks 6.091 8/1/2022-10 | 54473ENR1 | 07/12/2018 | 555,000.00 | 500,000.00 | 550,015.00 | 6.091 | 3.176 | 08/01/2022 | 670 | Moody's-Aa2 | 4,991.24 | 0.38 |
| Menlo Park City School Dist 1.928 7/1/2024 | 586840NA4 | 10/08/2019 | 500,000.00 | 500,000.00 | 522,440.00 | 1.928 | 1.928 | 07/01/2024 | 1,370 | Moody's-Aaa | 2,383.22 | 0.38 |
| Palm Desert CA Redev 2.25 10/1/2020 | 696624CC7 | 04/26/2018 | 247,077.50 | 250,000.00 | 250,000.00 | 2.250 | 2.750 | 10/01/2020 | 1 | S&P-AA | 2,796.88 | 0.19 |
| Rancho Cucamonga Ca Public Finance Authority 3 5/1 | 75213EAY0 | 02/14/2019 | 449,896.50 | 450,000.00 | 469,417.50 | 3.000 | 3.004 | 05/01/2023 | 943 | S&P-AA | 5,587.50 | 0.34 |
| Rancho Santiago Community College GO 0.734 9/2/202 | 752147HJ0 | 09/02/2020 | 500,000.00 | 500,000.00 | 500,575.00 | 0.734 | 0.734 | 09/02/2025 | 1,798 | Moody's-Aa2 | 285.44 | 0.38 |
| Rosemead School District 2.042 8/1/2024 | 777526MP6 | 10/09/2019 | 350,000.00 | 350,000.00 | 365,330.00 | 2.042 | 2.042 | 08/01/2024 | 1,401 | Moody's-Aa3 | 1,171.31 | 0.27 |
| San Bernardino Community College District 2.044 8/ | 796720MG2 | 12/12/2019 | 250,000.00 | 250,000.00 | 263,682.50 | 2.044 | 2.044 | 08/01/2024 | 1,401 | Moody's-Aa1 | 837.47 | 0.19 |
| San Jose Evergreen Community College Dist 1.908 8/ | 798189PW0 | 10/01/2019 | 250,000.00 | 250,000.00 | 260,750.00 | 1.908 | 1.908 | 08/01/2024 | 1,401 | Moody's-Aa1 | 781.75 | 0.19 |
| San Jose RDA Successor Agency 2.828 8/1/2023 | 798170AF3 | 01/11/2019 | 302,776.55 | 305,000.00 | 325,264.20 | 2.828 | 3.000 | 08/01/2023 | 1,035 | S&P-AA | 1,413.61 | 0.23 |
| Southwestern Community College GO 0.891 8/1/2025 | 845389JH9 | 08/05/2020 | 502,465.00 | 500,000.00 | 501,360.00 | 0.891 | 0.790 | 08/01/2025 | 1,766 | Moody's-Aa2 | 680.62 | 0.38 |
| State of California 3 4/1/2024 | 13063DLZ9 | 04/04/2019 | 511,190.00 | 500,000.00 | 540,930.00 | 3.000 | 2.520 | 04/01/2024 | 1,279 | Moody's-Aa2 | 7,458.33 | 0.38 |
| University of California 3.466 5/15/2024-18 | 91412HBL6 | 07/09/2019 | 530,595.00 | 500,000.00 | 551,690.00 | 3.466 | 2.131 | 05/15/2024 | 1,323 | Moody's-Aa2 | 6,498.75 | 0.38 |
| Sub Total / Average Municipal Bonds | | | 9,379,623.30 | 9,190,000.00 | 9,622,231.10 | 2.679 | 2.184 | | 1,111 | | 63,427.08 | 7.04 |
| US Agency | | | | | | | | | | | | |
| FFCB 0.68 6/10/2025-22 | 3133ELH80 | 06/26/2020 | 1,000,000.00 | 1,000,000.00 | 1,001,800.00 | 0.680 | 0.680 | 06/10/2025 | 1,714 | Moody's-Aaa | 2,077.78 | 0.77 |
| FFCB 1.5 10/16/2024 | 3133EK3B0 | 10/18/2019 | 990,760.00 | 1,000,000.00 | 1,047,830.00 | 1.500 | 1.694 | 10/16/2024 | 1,477 | Moody's-Aaa | 6,833.33 | 0.77 |
| FFCB 2.08 11/1/2022 | 3133EHM91 | 11/15/2017 | 998,080.00 | 1,000,000.00 | 1,039,560.00 | 2.080 | 2.121 | 11/01/2022 | 762 | Moody's-Aaa | 8,608.89 | 0.77 |
| FFCB 2.35 1/17/2023 | 3133EH7F4 | 01/17/2018 | 999,770.00 | 1,000,000.00 | 1,049,240.00 | 2.350 | 2.355 | 01/17/2023 | 839 | Moody's-Aaa | 4,765.28 | 0.77 |
| FFCB 2.7 4/11/2023 | 3133EJKN8 | 04/11/2018 | 999,196.41 | 1,000,000.00 | 1,062,760.00 | 2.700 | 2.717 | 04/11/2023 | 923 | Moody's-Aaa | 12,675.00 | 0.77 |
| FFCB 3.05 10/2/2023 | 3133EJD48 | 10/17/2018 | 996,674.50 | 1,000,000.00 | 1,084,240.00 | 3.050 | 3.123 | 10/02/2023 | 1,097 | Moody's-Aaa | 15,080.56 | 0.77 |
| FFCB 3.17 1/26/2024 | 3133EJM48 | 02/04/2019 | 1,023,543.68 | 1,000,000.00 | 1,096,370.00 | 3.170 | 2.662 | 01/26/2024 | 1,213 | Moody's-Aaa | 5,635.56 | 0.77 |
| FHLB 2 9/9/2022 | 313380GJ0 | 09/29/2017 | 1,002,290.00 | 1,000,000.00 | 1,036,180.00 | 2.000 | 1.951 | 09/09/2022 | 709 | Moody's-Aaa | 1,166.67 | 0.77 |
| FHLB 2.875 6/13/2025 | 3130A5R35 | 07/21/2020 | 842,255.35 | 755,000.00 | 844,988.45 | 2.875 | 0.483 | 06/13/2025 | 1,717 | Moody's-Aaa | 6,451.58 | 0.58 |
| FHLB 3.25 6/9/2023 | 313383QR5 | 02/04/2019 | 461,340.00 | 450,000.00 | 486,202.50 | 3.250 | 2.632 | 06/09/2023 | 982 | Moody's-Aaa | 4,509.37 | 0.34 |
| FHLMC 0.6 7/22/2025-22 | 3134GV5V6 | 07/22/2020 | 1,000,000.00 | 1,000,000.00 | 1,000,140.00 | 0.600 | 0.600 | 07/22/2025 | 1,756 | Moody's-Aaa | 1,133.33 | 0.77 |
| FHLMC 2.375 1/13/2022 | 3137EADB2 | 01/13/2017 | 1,016,560.00 | 1,000,000.00 | 1,028,870.00 | 2.375 | 2.025 | 01/13/2022 | 470 | Moody's-Aaa | 5,079.86 | 0.77 |
| FNMA 0.625 7/14/2025-22 | 3136G4YL1 | 07/14/2020 | 1,000,000.00 | 1,000,000.00 | 999,850.00 | 0.625 | 0.625 | 07/14/2025 | 1,748 | Moody's-Aaa | 1,319.44 | 0.77 |
| FNMA 0.7 7/24/2025-22 | 3136G4YE7 | 07/24/2020 | 1,000,000.00 | 1,000,000.00 | 1,000,980.00 | 0.700 | 0.700 | 07/24/2025 | 1,758 | Moody's-Aaa | 1,283.33 | 0.77 |
| FNMA 0.74 6/30/2025-21 | 3136G4XZ1 | 06/30/2020 | 795,000.00 | 795,000.00 | 795,095.40 | 0.740 | 0.740 | 06/30/2025 | 1,734 | Moody's-Aaa | 1,470.75 | 0.61 |
| FNMA 1.25 5/6/2021 | 3135G0K69 | 10/26/2016 | 747,270.00 | 750,000.00 | 754,942.50 | 1.250 | 1.333 | 05/06/2021 | 218 | Moody's-Aaa | 3,750.00 | 0.57 |
| FNMA 1.375 10/7/2021 | 3135G0Q89 | 10/26/2016 | 997,470.00 | 1,000,000.00 | 1,012,370.00 | 1.375 | 1.428 | 10/07/2021 | 372 | Moody's-Aaa | 6,607.64 | 0.77 |
| FNMA 1.5 11/30/2020 | 3135G0F73 | 12/31/2015 | 983,000.00 | 1,000,000.00 | 1,002,290.00 | 1.500 | 1.863 | 11/30/2020 | 61 | S&P-AA+ | 5,000.00 | 0.77 |
| FNMA 1.875 12/28/2020 | 3135G0H55 | 12/31/2015 | 1,000,000.00 | 1,000,000.00 | 1,004,050.00 | 1.875 | 1.875 | 12/28/2020 | 89 | Moody's-Aaa | 4,791.67 | 0.77 |
| FNMA 2 10/5/2022 | 3135G0T78 | 10/06/2017 | 999,340.00 | 1,000,000.00 | 1,037,080.00 | 2.000 | 2.014 | 10/05/2022 | 735 | Moody's-Aaa | 9,722.22 | 0.77 |
| FNMA 2.375 1/19/2023 | 3135G0T94 | 01/23/2018 | 994,410.00 | 1,000,000.00 | 1,049,050.00 | 2.375 | 2.495 | 01/19/2023 | 841 | Moody's-Aaa | 4,684.03 | 0.77 |
| Sub Total / Average US Agency | | | 19,846,959.94 | 19,750,000.00 | 20,433,888.85 | 1.829 | 1.725 | | 1,005 | | 112,646.29 | 15.14 |
| Total / Average | | | 130,796,149.20 | 130,462,658.08 | 133,677,622.39 | 1.511 | 1.455 | | 513 | | 322,986.75 | 100.00 |



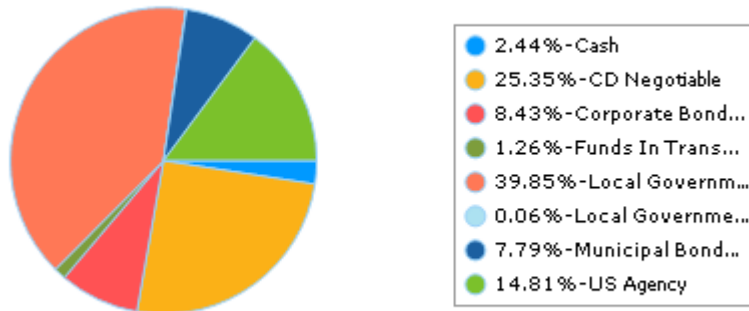
Mono County Distribution by Asset Category - Market Value Investment Portfolio

Begin Date: 6/30/2020, End Date: 9/30/2020

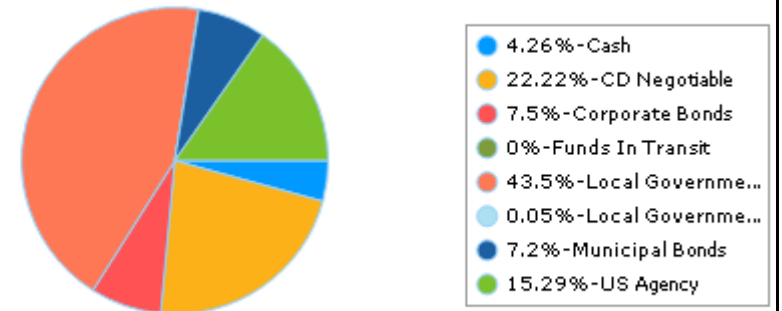
Asset Category Allocation

| Asset Category | Market Value 6/30/2020 | % of Portfolio 6/30/2020 | Market Value 9/30/2020 | % of Portfolio 9/30/2020 |
|-----------------------------------|---------------------------|-----------------------------|---------------------------|-----------------------------|
| Cash | 2,900,770.27 | 2.44 | 5,694,856.60 | 4.26 |
| CD Negotiable | 30,188,697.64 | 25.35 | 29,698,189.36 | 22.22 |
| Corporate Bonds | 10,042,205.00 | 8.43 | 10,020,655.00 | 7.50 |
| Funds In Transit | 1,500,000.00 | 1.26 | 0.00 | 0.00 |
| Local Government Investment Pools | 47,455,962.46 | 39.85 | 58,145,864.99 | 43.50 |
| Local Government Notes | 71,685.32 | 0.06 | 61,936.49 | 0.05 |
| Municipal Bonds | 9,281,256.85 | 7.79 | 9,622,231.10 | 7.20 |
| US Agency | 17,631,554.70 | 14.81 | 20,433,888.85 | 15.29 |
| Total / Average | 119,072,132.24 | 100.00 | 133,677,622.39 | 100.00 |

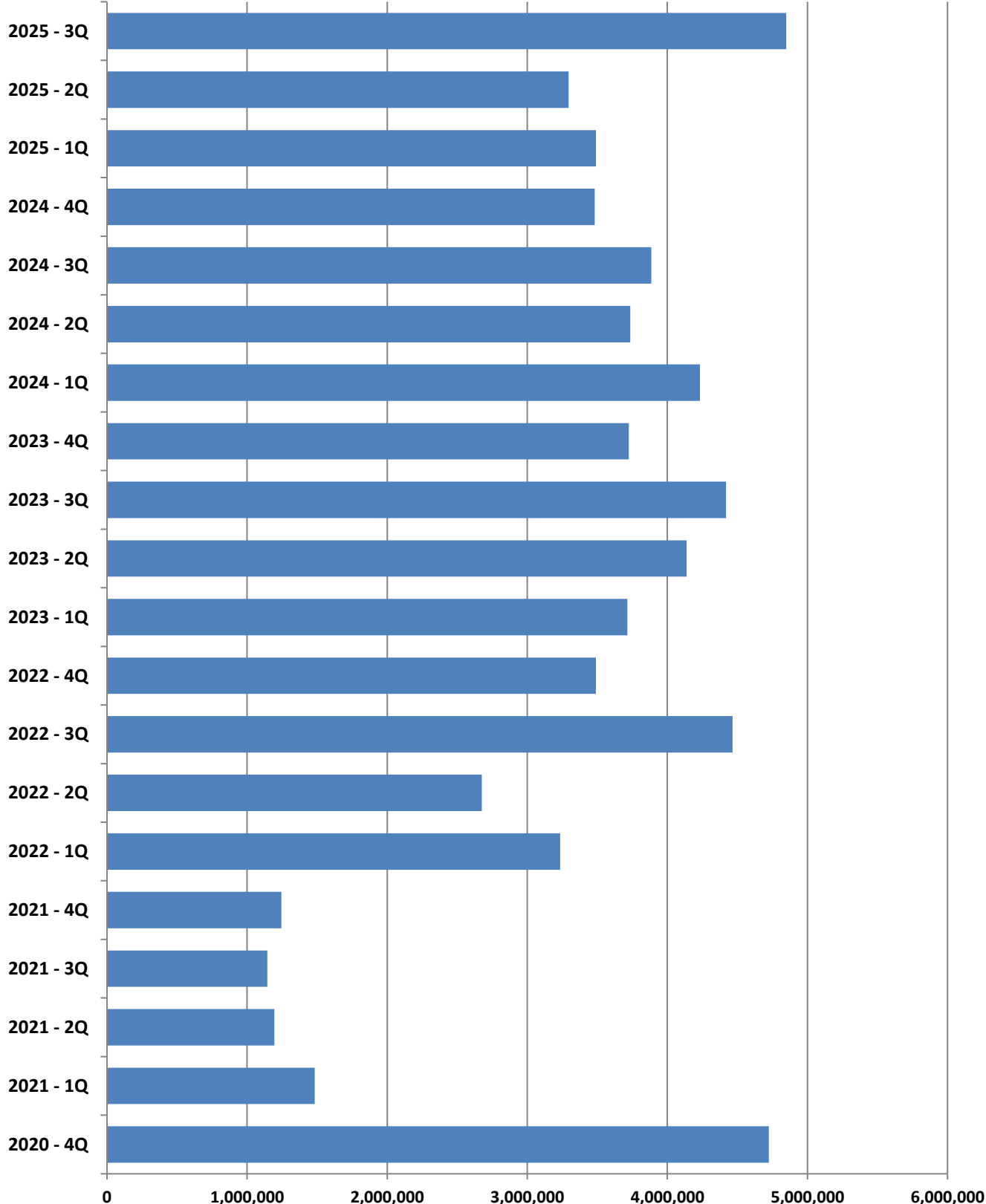
Portfolio Holdings as of 6/30/2020



Portfolio Holdings as of 9/30/2020

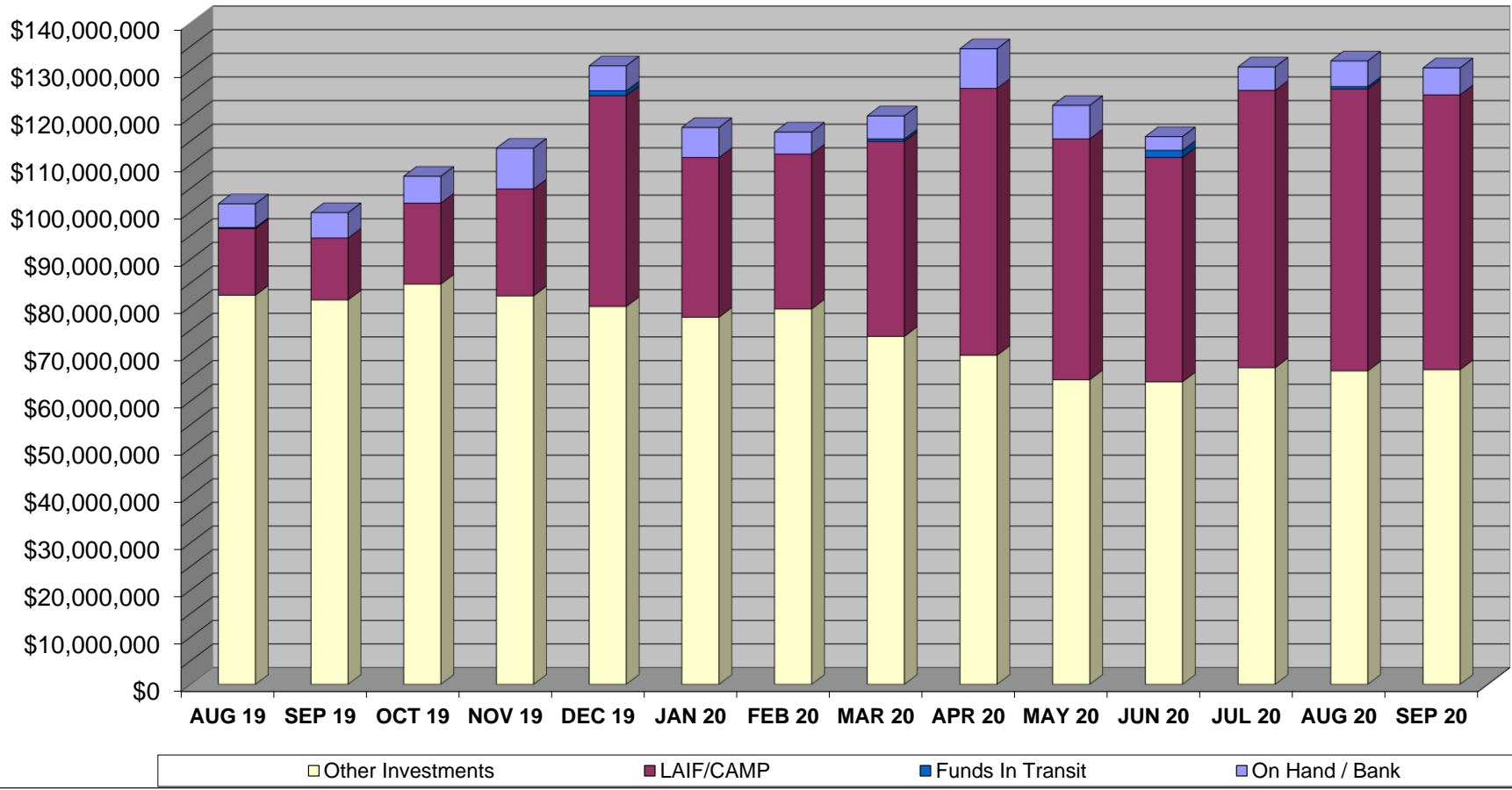


Maturity Distribution As of 9/30/2020



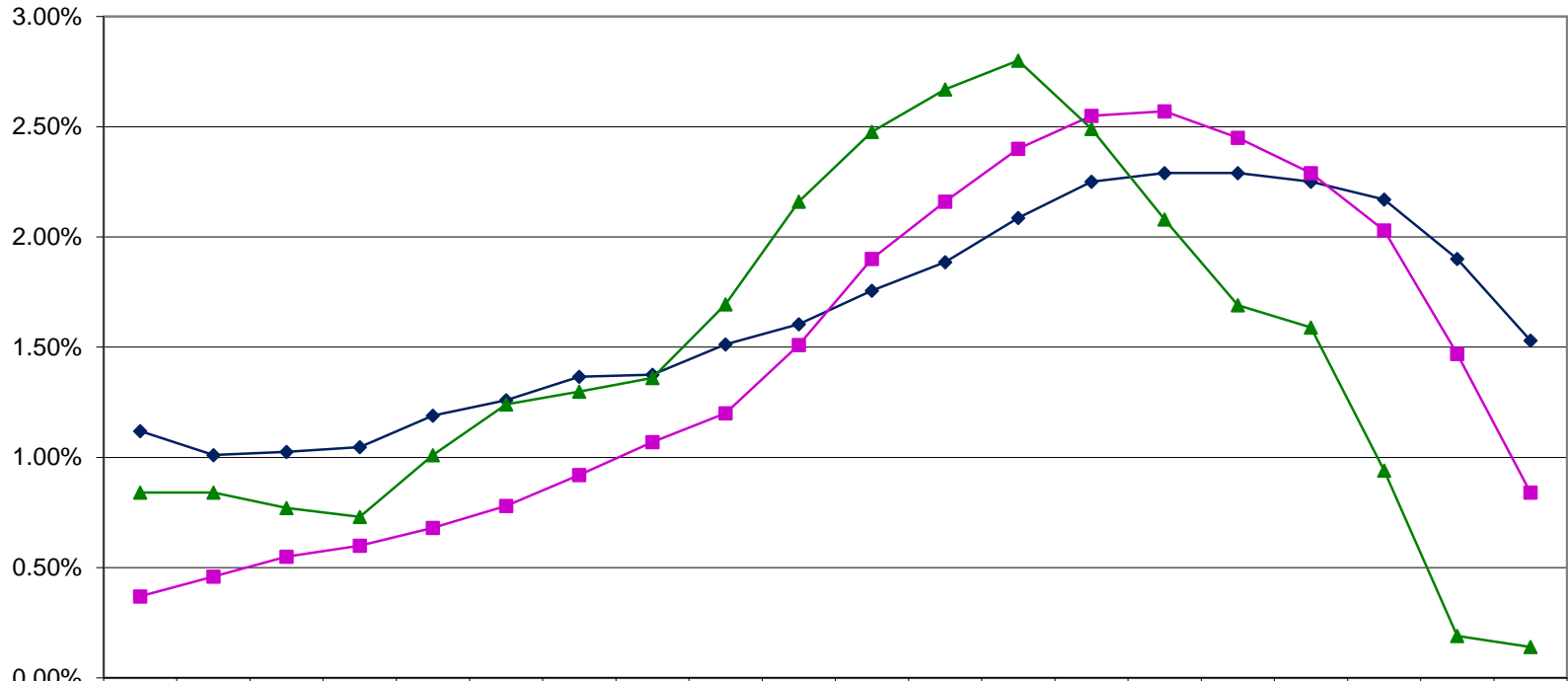
TREASURY CASH BALANCES AS OF THE LAST DAY OF THE MOST RECENT 14 MONTHS

| | AUG 19 | SEP 19 | OCT 19 | NOV 19 | DEC 19 | JAN 20 | FEB 20 | MAR 20 | APR 20 | MAY 20 | JUN 20 | JUL 20 | AUG 20 | SEP 20 |
|-------------------|----------------------|---------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| On Hand / Bank | \$4,987,124 | \$5,369,284 | \$5,679,365 | \$8,599,882 | \$5,280,573 | \$6,352,031 | \$4,641,262 | \$4,864,384 | \$8,378,307 | \$7,079,440 | \$2,900,770 | \$4,957,551 | \$5,418,533 | \$5,694,857 |
| Funds In Transit | \$245,000 | | | | \$1,000,000 | | | \$500,000 | | | \$1,500,000 | | \$494,000 | |
| LAIF/CAMP | \$14,100,010 | \$13,100,118 | \$17,130,401 | \$22,630,401 | \$44,630,401 | \$33,774,981 | \$32,774,981 | \$41,274,981 | \$56,455,962 | \$50,955,962 | \$47,455,963 | \$58,645,865 | \$59,645,865 | \$58,145,865 |
| Other Investments | \$82,372,277 | \$81,379,277 | \$84,726,277 | \$82,235,277 | \$79,985,277 | \$77,724,685 | \$79,465,685 | \$73,665,685 | \$69,672,685 | \$64,490,686 | \$64,060,685 | \$67,054,936 | \$66,370,936 | \$66,621,936 |
| TOTAL | \$101,704,411 | \$99,848,679 | \$107,536,043 | \$113,465,560 | \$130,896,251 | \$117,851,697 | \$116,881,928 | \$120,305,050 | \$134,506,954 | \$122,526,088 | \$115,917,418 | \$130,658,352 | \$131,929,334 | \$130,462,658 |



| MATURITIES | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC | TOTALS |
|--------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------------|
| Calendar Year 2020 | | | | | | | | | | \$1,238,000.00 | \$2,238,000.00 | \$1,249,000.00 | \$4,725,000.00 |
| Calendar Year 2021 | \$739,000.00 | \$494,000.00 | \$249,000.00 | \$245,000.00 | \$950,000.00 | | | \$1,145,000.00 | | \$1,245,000.00 | | | \$5,067,000.00 |
| Calendar Year 2022 | \$1,745,000.00 | \$745,000.00 | \$745,000.00 | \$500,000.00 | \$1,735,000.00 | \$440,000.00 | | \$2,976,000.00 | \$1,490,000.00 | \$1,490,000.00 | \$2,000,000.00 | | \$13,866,000.00 |
| Calendar Year 2023 | \$2,490,000.00 | \$735,000.00 | \$490,000.00 | \$2,490,000.00 | \$1,197,000.00 | \$450,000.00 | \$808,936.49 | \$1,786,000.00 | \$1,824,000.00 | \$1,743,000.00 | \$1,482,000.00 | \$500,000.00 | \$15,995,936.49 |
| Calendar Year 2024 | \$2,243,000.00 | \$1,740,000.00 | \$249,000.00 | \$1,492,000.00 | \$1,494,000.00 | \$749,000.00 | \$996,000.00 | \$2,890,000.00 | \$2,494,000.00 | \$988,000.00 | | | \$15,335,000.00 |
| Calendar Year 2025 | \$749,000.00 | \$1,496,000.00 | \$1,245,000.00 | \$745,000.00 | | \$2,550,000.00 | \$3,498,000.00 | \$850,000.00 | \$500,000.00 | | | | \$11,633,000.00 |
| TOTAL | | | | | | | | | | | | | \$66,621,936.49 |

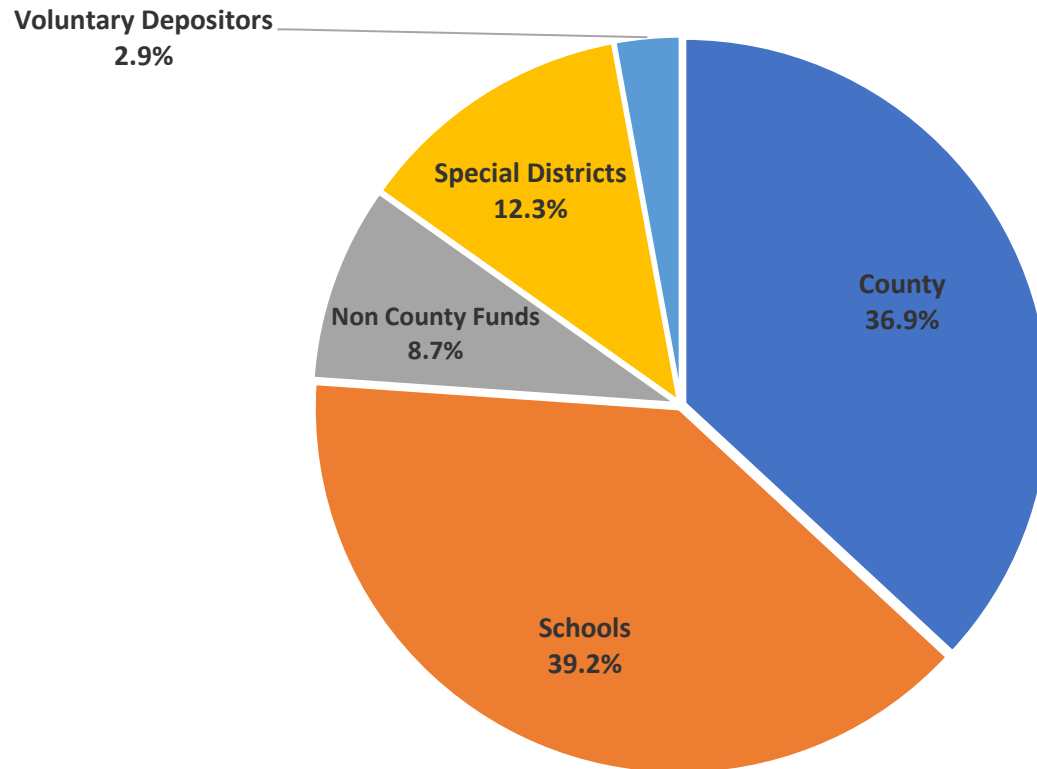
MONO COUNTY TREASURY POOL QUARTERLY YIELD COMPARISON



| | 12/31 2015 | 3/31 2016 | 6/30 2016 | 9/30 2016 | 12/30 2016 | 3/31 2017 | 6/30 2017 | 9/30 2017 | 12/31 2017 | 3/31 2018 | 6/30 2018 | 9/30 2018 | 12/31 2018 | 3/31 2019 | 6/30 2019 | 9/30 2019 | 12/31 2019 | 3/31 2020 | 6/30 2020 | 9/30 2020 |
|---------------|---------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|
| —◆— COUNTY | 1.12% | 1.01% | 1.03% | 1.05% | 1.19% | 1.26% | 1.37% | 1.38% | 1.51% | 1.60% | 1.76% | 1.89% | 2.09% | 2.25% | 2.29% | 2.29% | 2.25% | 2.17% | 1.90% | 1.53% |
| —■— LAIF | 0.37% | 0.46% | 0.55% | 0.60% | 0.68% | 0.78% | 0.92% | 1.07% | 1.20% | 1.51% | 1.90% | 2.16% | 2.40% | 2.55% | 2.57% | 2.45% | 2.29% | 2.03% | 1.47% | 0.84% |
| —▲— 2YR TREAS | 0.84% | 0.84% | 0.77% | 0.73% | 1.01% | 1.24% | 1.30% | 1.36% | 1.69% | 2.16% | 2.48% | 2.67% | 2.80% | 2.49% | 2.08% | 1.69% | 1.59% | 0.94% | 0.19% | 0.14% |

LAIF Correction on 7/29/20 for Quarter ending 6/30/2020

Investment Pool Participants as of 9/30/2020



The Pool is comprised of monies deposited by mandatory and voluntary participants. Mandatory participants include the County of Mono, School Districts, and Special Districts. Voluntary participants are those agencies that are not required to invest their monies in the County Pool and do so only as an investment option.

Districts Participating in Pool

Antelope Valley Fire Protection District, Antelope Valley Water District, Birchim Community Service District, Bridgeport Fire Protection District, Bridgeport Public Utility District, Chalfant Valley Fire Protection District, County Service Area #1, County Service Area #2, County Service Area #5, Hilton Creek Community Services District, June Lake Fire Protection District, Lee Vining Fire Protection District, Lee Vining Public Utility District, Long Valley Fire Protection District, Mammoth Community Service District, Mammoth Lakes Mosquito Abatement District, Mono City Fire Protection District, Mono County Resource Conservation District, Paradise Fire Protection District, Tri-Valley Ground Water Management District, Wheeler Crest Community Service District, Wheeler Crest Fire Protection District, White Mountain Fire Protection District.

Districts Not Participating in Pool

Inyo-Mono Resource Conservation District, June Lake Public Utility District, Mammoth Lakes Community Water District, Mammoth Lakes Fire Protection District, Southern Mono Healthcare District.