



# City of La Habra - Account #210

## MONTHLY ACCOUNT STATEMENT

JUNE 1, 2020 THROUGH JUNE 30, 2020

### Chandler Team:

For questions about your account, please call (800) 317-4747,  
or contact [operations@chandlerasset.com](mailto:operations@chandlerasset.com)

### Custodian

Bank of New York Mellon  
Lauren Dehner  
(904) 645-1918

**CHANDLER ASSET MANAGEMENT**  
[chandlerasset.com](http://chandlerasset.com)

*Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.*



**PORTFOLIO CHARACTERISTICS**

Average Modified Duration	2.59
Average Coupon	2.04%
Average Purchase YTM	1.96%
Average Market YTM	0.32%
Average S&P/Moody Rating	AA+/Aa1
Average Final Maturity	2.78 yrs
Average Life	2.68 yrs

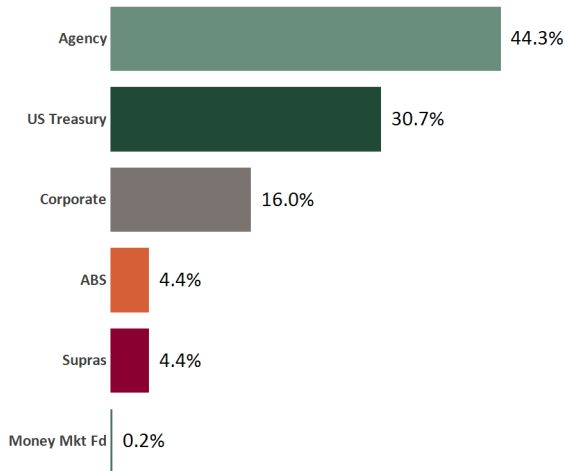
**ACCOUNT SUMMARY**

	Beg. Values as of 5/31/20	End Values as of 6/30/20
Market Value	34,481,888	34,542,984
Accrued Interest	169,980	164,313
<b>Total Market Value</b>	<b>34,651,868</b>	<b>34,707,297</b>
Income Earned	55,297	54,342
Cont/WD		0
Par	33,027,329	33,049,818
Book Value	33,145,072	33,211,564
Cost Value	33,087,982	33,166,034

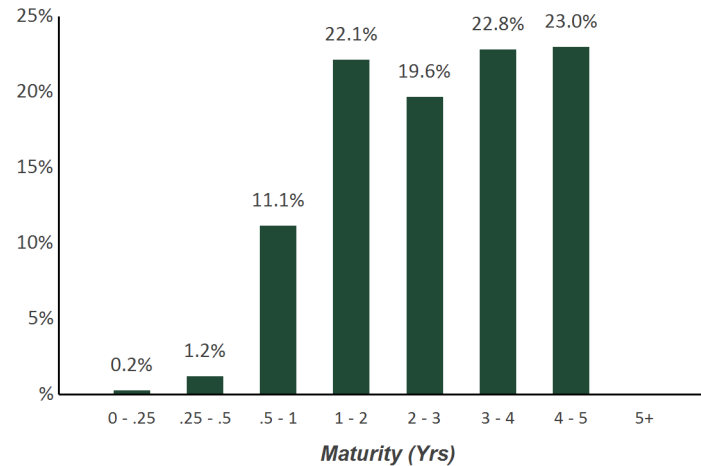
**TOP ISSUERS**

Government of United States	30.7%
Federal National Mortgage Assoc	20.8%
Federal Home Loan Bank	17.3%
Federal Home Loan Mortgage Corp	6.2%
International Finance Corp	1.8%
Honda ABS	1.7%
Inter-American Dev Bank	1.5%
Nissan ABS	1.5%
<b>Total</b>	<b>81.6%</b>

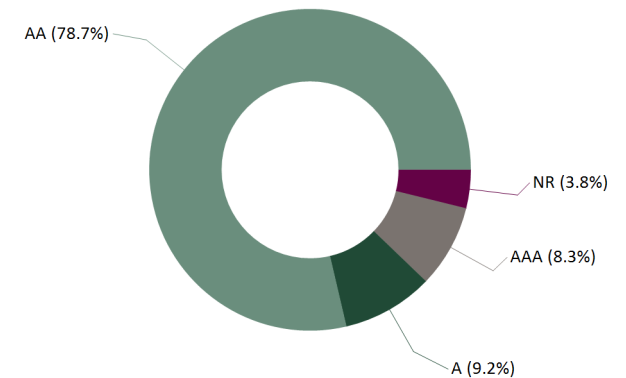
**SECTOR ALLOCATION**



**MATURITY DISTRIBUTION**



**CREDIT QUALITY (S&P)**



**PERFORMANCE REVIEW**

TOTAL RATE OF RETURN	Annualized									
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	7/31/1999	
City of La Habra	0.16%	0.94%	3.88%	5.26%	5.08%	3.35%	2.45%	1.97%	3.59%	
ICE BAML 1-5 Yr US Treasury/Agency Index*	0.07%	0.30%	4.06%	5.22%	5.04%	3.22%	2.30%	1.83%	3.36%	
ICE BAML 6-Month US Treasury Bill Index	0.02%	0.00%	0.93%	2.11%	2.31%	2.00%	1.43%	0.82%	2.11%	

\*ICE BAML 1-Yr US Treasury Bill Index to 3/31/01; then ICE BAML 1-3 Yr US Treasury Index to 11/30/01

# Statement of Compliance

As of June 30, 2020



## City of La Habra

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

Category	Standard	Comment
Treasury Issues	No limitations	Complies
Agency Issues	35% per agency issuer; 10% per one Federal Agency or GSE issue	Complies
Municipal Securities (state of California)	A1/SP-1 or better short term rating; or Aa/AA or better long term rating by a NRSRO; 20% maximum; 10% maximum for bonds issued by the City of La Habra or an agency of the City of La Habra	Complies
Banker's Acceptances	20% maximum; 5% max per issuer; 180 days max maturity	Complies
Commercial Paper	A-1/P-1 or highest "prime" rating by Moody's or S&P; "A" or higher rated issuer by Moody's or S&P, if long term debt issued; 25% maximum; 5% max per issuer; 270 days max maturity	Complies
Negotiable CDs	30% maximum; 5% max per issuer; Issued by a nationally or state-chartered bank or a state or federal savings and loan association or by a state-licensed branch of a foreign bank	Complies
Certificates of Deposit (CDs)/ Time Deposit (TDs)	30% maximum; 5% max issuer; Collateral for deposits over the amount insured by FDIC/NCUA	Complies
Corporate/Medium-term Notes	25% Maximum; Up to 15% of the portfolio may be invested in notes rated "A" or its equivalent or better by Moody's, S&P or Fitch; The remaining allocation of the portfolio may be invested in notes rated "AA" or better by Moody's, S&P, or Fitch; 5% max per corporate name; Issued by corporations organized and operating within the U.S. or by any state within the U.S.	Complies
Money Market Fund	Highest rating by 2 NRSROs; 20% maximum; 10% per one money market fund	Complies
Asset Backed and Mortgage Backed Securities	"AA" or higher rating by a NRSRO; "A" or higher rating for the issuer's debt by a NRSRO; 10% maximum; 5% max per issuer	Complies
Supranational Securities	"AA" or better by a NRSRO; 10% maximum; 5% max per issuer; US dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by IBRD, IFC, IADB	Complies
LAIF/ LGIP	\$50 million maximum	Complies
Repurchase Agreements	102% collateralization; 90 days max maturity	Complies
Prohibited	Unregulated and/or unrated Investment Pools, Trusts, Collateralized Mortgage Obligations, Futures, Options; Inverse floaters; Ranges notes, Interest-only strips from mortgaged backed securities; Zero interest accrual securities; Reverse Repurchase Agreements; Securities Lending	Complies
Max Per Issuer	5% per issuer (except US government , its agencies, and instrumentalities)	Complies
Weighted Avg. Maturity	3 Years	Complies
Maximum Maturity	5 years	Complies

# Reconciliation Summary

As of June 30, 2020



BOOK VALUE RECONCILIATION		
<b>BEGINNING BOOK VALUE</b>		<b>\$33,145,071.54</b>
<b>Acquisition</b>		
+ Security Purchases	\$1,164,828.94	
+ Money Market Fund Purchases	\$712,487.54	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
<b>Total Acquisitions</b>		<b>\$1,877,316.48</b>
<b>Dispositions</b>		
- Security Sales	\$855,444.50	
- Money Market Fund Sales	\$863,024.65	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$96,973.25	
<b>Total Dispositions</b>		<b>\$1,815,442.40</b>
<b>Amortization/Accretion</b>		
+/- Net Accretion	(\$1,864.09)	
		(\$1,864.09)
<b>Gain/Loss on Dispositions</b>		
+/- Realized Gain/Loss	\$6,482.28	
		\$6,482.28
<b>ENDING BOOK VALUE</b>		<b>\$33,211,563.81</b>

CASH TRANSACTION SUMMARY		
<b>BEGINNING BALANCE</b>		<b>\$230,723.52</b>
<b>Acquisition</b>		
Contributions	\$0.00	
Security Sale Proceeds	\$855,444.50	
Accrued Interest Received	\$1,050.00	
Interest Received	\$60,970.16	
Dividend Received	\$5.13	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$96,973.25	
<b>Total Acquisitions</b>	<b>\$1,014,443.04</b>	
<b>Dispositions</b>		
Withdrawals	\$0.00	
Security Purchase	\$1,164,828.94	
Accrued Interest Paid	\$151.21	
<b>Total Dispositions</b>	<b>\$1,164,980.15</b>	
<b>ENDING BOOK VALUE</b>		<b>\$80,186.41</b>

## Holdings Report

As of June 30, 2020



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
<b>ABS</b>									
43814WAB1	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	111,085.05	02/19/2019 2.77%	111,077.91 111,081.65	100.52 0.48%	111,661.24 110.31	0.32% 579.59	NR / AAA AAA	1.22 0.23
47788BAD6	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	7,850.34	07/11/2017 1.83%	7,849.76 7,850.16	100.19 0.54%	7,865.22 6.35	0.02% 15.06	Aaa / NR AAA	1.29 0.15
47789JAB2	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	72,407.90	03/05/2019 2.87%	72,404.60 72,406.16	100.46 0.39%	72,737.43 91.72	0.21% 331.27	Aaa / NR AAA	1.46 0.18
43815NAB0	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	178,213.23	08/20/2019 1.92%	178,200.75 178,207.21	100.70 0.45%	179,456.61 150.49	0.52% 1,249.40	Aaa / AAA NR	1.79 0.48
47788CAC6	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	44,574.97	02/21/2018 2.68%	44,571.77 44,573.58	100.68 0.74%	44,876.69 52.70	0.13% 303.11	Aaa / NR AAA	1.80 0.35
477870AB5	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	106,693.80	07/16/2019 2.29%	106,693.39 106,693.53	100.61 0.45%	107,346.76 108.12	0.31% 653.23	Aaa / NR AAA	1.88 0.33
43814UAG4	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	89,929.22	05/22/2018 3.03%	89,927.25 89,928.29	101.39 0.41%	91,180.22 97.75	0.26% 1,251.93	NR / AAA AAA	1.88 0.53
43815HAC1	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	216,579.66	08/21/2018 2.98%	216,549.94 216,563.69	101.75 0.22%	220,377.59 177.47	0.64% 3,813.90	Aaa / NR AAA	2.15 0.64
65479GAD1	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	237,297.90	07/17/2018 3.08%	237,290.21 237,293.42	102.06 0.40%	242,182.86 322.73	0.70% 4,889.44	Aaa / AAA NR	2.71 0.77
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	255,000.00	10/16/2019 1.94%	254,986.54 254,988.50	102.78 0.48%	262,093.59 218.73	0.76% 7,105.09	Aaa / AAA NR	4.04 1.89
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	180,000.00	03/04/2020 1.11%	179,989.00 179,989.76	100.85 0.74%	181,523.70 88.00	0.52% 1,533.94	Aaa / NR AAA	4.13 2.32
<b>Total ABS</b>		<b>1,499,632.07</b>	<b>2.39%</b>	<b>1,499,541.12</b> <b>1,499,575.95</b>	<b>0.45%</b>	<b>1,521,301.91</b> <b>1,424.37</b>	<b>4.39%</b> <b>21,725.96</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>2.61</b> <b>0.97</b>
<b>AGENCY</b>									
3130A7CV5	FHLB Note 1.375% Due 2/18/2021	375,000.00	02/17/2016 1.46%	373,485.00 374,807.62	100.73 0.22%	377,751.00 1,904.95	1.09% 2,943.38	Aaa / AA+ AAA	0.64 0.63

## Holdings Report

As of June 30, 2020



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
<b>AGENCY</b>									
3135G0J20	FNMA Note 1.375% Due 2/26/2021	1,200,000.00	Various 1.19%	1,210,102.00 1,201,414.02	100.74 0.25%	1,208,820.00 5,729.16	3.50% 7,405.98	Aaa / AA+ AAA	0.66 0.65
313379RB7	FHLB Note 1.875% Due 6/11/2021	800,000.00	08/29/2017 1.64%	806,864.00 801,714.76	101.51 0.28%	812,040.00 833.33	2.34% 10,325.24	Aaa / AA+ AAA	0.95 0.94
3130A8QS5	FHLB Note 1.125% Due 7/14/2021	500,000.00	07/25/2016 1.28%	496,295.00 499,227.95	100.98 0.18%	504,876.50 2,609.38	1.46% 5,648.55	Aaa / AA+ AAA	1.04 1.03
3137EAEC9	FHLMC Note 1.125% Due 8/12/2021	900,000.00	Various 1.31%	892,182.00 898,220.03	101.06 0.17%	909,572.40 3,909.38	2.63% 11,352.37	Aaa / AA+ AAA	1.12 1.11
3135G0Q89	FNMA Note 1.375% Due 10/7/2021	325,000.00	10/06/2016 1.45%	323,850.15 324,708.44	101.50 0.19%	329,868.82 1,042.71	0.95% 5,160.38	Aaa / AA+ AAA	1.27 1.26
313378CR0	FHLB Note 2.25% Due 3/11/2022	500,000.00	06/19/2017 1.86%	508,820.00 503,159.86	103.31 0.30%	516,530.00 3,437.50	1.50% 13,370.14	Aaa / AA+ NR	1.70 1.66
3135G0T45	FNMA Note 1.875% Due 4/5/2022	700,000.00	05/05/2017 1.99%	696,150.00 698,619.33	102.95 0.20%	720,659.80 3,135.42	2.09% 22,040.47	Aaa / AA+ AAA	1.76 1.73
3135G0T78	FNMA Note 2% Due 10/5/2022	700,000.00	06/08/2018 2.82%	676,865.00 687,882.37	103.83 0.30%	726,813.50 3,344.44	2.10% 38,931.13	Aaa / AA+ AAA	2.27 2.21
3135G0T94	FNMA Note 2.375% Due 1/19/2023	800,000.00	Various 2.79%	785,041.00 792,029.65	105.64 0.16%	845,140.00 8,550.00	2.46% 53,110.35	Aaa / AA+ AAA	2.56 2.47
313382AX1	FHLB Note 2.125% Due 3/10/2023	500,000.00	03/23/2018 2.73%	486,065.00 492,439.69	104.85 0.32%	524,231.50 3,276.04	1.52% 31,791.81	Aaa / AA+ AAA	2.69 2.61
313383QR5	FHLB Note 3.25% Due 6/9/2023	500,000.00	08/28/2018 2.87%	508,335.00 505,125.19	108.51 0.34%	542,554.00 993.06	1.57% 37,428.81	Aaa / AA+ NR	2.94 2.83
3137EAEN5	FHLMC Note 2.75% Due 6/19/2023	500,000.00	07/16/2018 2.88%	497,090.00 498,247.20	107.49 0.22%	537,432.50 458.33	1.55% 39,185.30	Aaa / AA+ AAA	2.97 2.87
313383YJ4	FHLB Note 3.375% Due 9/8/2023	500,000.00	10/30/2018 3.08%	506,655.00 504,369.10	109.77 0.29%	548,846.00 5,296.88	1.60% 44,476.90	Aaa / AA+ NR	3.19 3.02
3135G0U43	FNMA Note 2.875% Due 9/12/2023	465,000.00	09/12/2018 2.96%	463,093.50 463,779.17	108.37 0.25%	503,925.62 4,047.76	1.46% 40,146.45	Aaa / AA+ AAA	3.20 3.06
3130A0F70	FHLB Note 3.375% Due 12/8/2023	650,000.00	Various 2.75%	668,368.25 662,898.49	110.37 0.34%	717,423.86 1,401.56	2.07% 54,525.37	Aaa / AA+ AAA	3.44 3.27
3135G0V34	FNMA Note 2.5% Due 2/5/2024	500,000.00	02/25/2019 2.59%	497,980.00 498,529.48	107.85 0.30%	539,274.00 5,069.44	1.57% 40,744.52	Aaa / AA+ AAA	3.60 3.43

## Holdings Report

As of June 30, 2020



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
<b>AGENCY</b>									
3130A0XE5	FHLB Note 3.25% Due 3/8/2024	375,000.00	07/09/2019 1.95%	396,660.00 392,119.41	110.38 0.41%	413,910.75 3,825.52	1.20% 21,791.34	Aaa / AA+ NR	3.69 3.48
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	490,000.00	Various 1.96%	511,128.80 506,736.17	109.71 0.40%	537,591.26 665.24	1.55% 30,855.09	Aaa / AA+ NR	3.96 3.77
3135G0W66	FNMA Note 1.625% Due 10/15/2024	535,000.00	10/17/2019 1.66%	534,085.15 534,214.05	105.08 0.43%	562,151.79 1,835.35	1.62% 27,937.74	Aaa / AA+ AAA	4.30 4.14
3135G0X24	FNMA Note 1.625% Due 1/7/2025	660,000.00	Various 1.49%	664,033.80 663,809.61	105.35 0.43%	695,331.78 5,094.38	2.02% 31,522.17	Aaa / AA+ AAA	4.53 4.34
3137EAEP0	FHLMC Note 1.5% Due 2/12/2025	665,000.00	Various 1.23%	673,568.05 673,010.84	104.78 0.45%	696,792.99 3,796.04	2.02% 23,782.15	Aaa / NR AAA	4.62 4.45
3130AJHU6	FHLB Note 0.5% Due 4/14/2025	500,000.00	05/28/2020 0.50%	499,895.00 499,896.95	99.98 0.47%	499,896.95 520.83	1.44% 0.00	Aaa / AA+ AAA	4.79 4.72
3135G03U5	FNMA Note 0.625% Due 4/22/2025	295,000.00	04/22/2020 0.67%	294,392.30 294,414.96	100.81 0.45%	297,389.50 343.14	0.86% 2,974.54	NR / AA+ AAA	4.81 4.73
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	735,000.00	06/17/2020 0.54%	733,478.55 733,488.56	100.04 0.49%	735,280.77 122.50	2.12% 1,792.21	NR / AA+ AAA	4.97 4.90
<b>Total Agency</b>		<b>14,670,000.00</b>	<b>1.88%</b>	<b>14,704,482.55</b> <b>14,704,862.90</b>	<b>0.31%</b>	<b>15,304,105.29</b> <b>71,242.34</b>	<b>44.30%</b> <b>599,242.39</b>	<b>Aaa / AA+</b> <b>AAA</b>	<b>2.75</b> <b>2.66</b>
<b>CORPORATE</b>									
594918BG8	Microsoft Callable Note Cont. 10/3/2020 2% Due 11/3/2020	400,000.00	11/09/2015 2.12%	397,708.00 399,842.32	100.41 0.42%	401,629.60 1,288.89	1.16% 1,787.28	Aaa / AAA AA+	0.35 0.26
69353RFH6	PNC Bank Callable Note Cont 12/23/2020 2.5% Due 1/22/2021	400,000.00	02/07/2018 2.69%	397,808.00 399,583.15	101.01 0.39%	404,053.60 4,416.67	1.18% 4,470.45	A2 / A A+	0.56 0.47
166764BG4	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 5/16/2021	400,000.00	05/20/2016 2.23%	397,656.00 399,588.48	101.37 0.36%	405,497.20 1,050.00	1.17% 5,908.72	Aa2 / AA NR	0.88 0.79
46625HRT9	JP Morgan Chase Callable Note Cont 5/7/2021 2.4% Due 6/7/2021	400,000.00	03/24/2017 2.54%	397,780.00 399,505.54	101.71 0.40%	406,820.80 640.00	1.17% 7,315.26	A2 / A- AA-	0.94 0.85
02665WBG5	American Honda Finance Note 1.7% Due 9/9/2021	400,000.00	01/20/2017 2.55%	385,276.00 396,205.60	101.42 0.50%	405,678.80 2,115.56	1.17% 9,473.20	A3 / A- NR	1.19 1.18

## Holdings Report

As of June 30, 2020



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
<b>CORPORATE</b>									
91159HHP8	US Bancorp Callable Note Cont 12/23/2021 2.625% Due 1/24/2022	200,000.00	01/19/2017 2.66%	199,656.00 199,892.24	103.29 0.39%	206,584.80 2,289.58	0.60% 6,692.56	A1 / A+ AA-	1.57 1.44
084664BT7	Berkshire Hathaway Note 3% Due 5/15/2022	400,000.00	05/23/2017 2.30%	413,112.00 404,934.16	104.89 0.38%	419,572.80 1,533.33	1.21% 14,638.64	Aa2 / AA A+	1.87 1.83
037833DE7	Apple Inc Callable Note Cont 12/13/2022 2.4% Due 1/13/2023	400,000.00	05/09/2018 3.25%	385,304.00 392,032.50	105.20 0.27%	420,791.20 4,480.00	1.23% 28,758.70	Aa1 / AA+ NR	2.54 2.37
90331HNL3	US Bank NA Callable Note Cont 12/23/22 2.85% Due 1/23/2023	250,000.00	02/07/2018 2.97%	248,660.00 249,306.67	105.59 0.58%	263,981.50 3,127.08	0.77% 14,674.83	A1 / AA- AA-	2.57 2.38
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	400,000.00	Various 3.36%	400,786.05 400,464.08	108.94 0.31%	435,746.81 188.89	1.26% 35,282.73	Aa2 / AA AA	2.99 2.79
89236TFN0	Toyota Motor Credit Corp Note 3.45% Due 9/20/2023	400,000.00	11/28/2018 3.64%	396,716.00 397,799.44	108.69 0.72%	434,778.00 3,871.67	1.26% 36,978.56	A1 / A+ A+	3.22 3.05
24422EUR8	John Deere Capital Corp Note 3.45% Due 1/10/2024	400,000.00	03/06/2019 3.09%	406,432.00 404,683.11	109.69 0.67%	438,766.00 6,555.00	1.28% 34,082.89	A2 / A A	3.53 3.30
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	400,000.00	09/10/2019 2.10%	416,173.00 413,276.50	106.90 0.94%	427,584.80 4,575.56	1.25% 14,308.30	A2 / A- A+	3.68 2.55
747525AT0	Qualcomm Inc Callable Note Cont 3/20/2024 2.9% Due 5/20/2024	400,000.00	08/19/2019 2.25%	411,288.00 409,162.64	107.61 0.82%	430,438.00 1,321.11	1.24% 21,275.36	A2 / A- NR	3.89 3.54
<b>Total Corporate</b>		<b>5,250,000.00</b>	<b>2.69%</b>	<b>5,254,355.05</b> <b>5,266,276.43</b>	<b>0.52%</b>	<b>5,501,923.91</b> <b>37,453.34</b>	<b>15.96%</b> <b>235,647.48</b>	<b>A1 / A+</b> <b>AA-</b>	<b>2.17</b> <b>1.95</b>
<b>MONEY MARKET FUND FI</b>									
60934N807	Federated Investors Govt Oblig Fund Inst.	80,186.41	Various 0.01%	80,186.41 80,186.41	1.00 0.01%	80,186.41 0.00	0.23% 0.00	Aaa / AAA AAA	0.00 0.00
<b>Total Money Market Fund FI</b>		<b>80,186.41</b>	<b>0.01%</b>	<b>80,186.41</b> <b>80,186.41</b>	<b>0.01%</b>	<b>80,186.41</b> <b>0.00</b>	<b>0.23%</b> <b>0.00</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>0.00</b> <b>0.00</b>

## Holdings Report

As of June 30, 2020



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
<b>SUPRANATIONAL</b>									
45950KCM0	International Finance Corp Note 2.25% Due 1/25/2021	225,000.00	01/18/2018 2.35%	224,338.50 224,874.46	101.09 0.34%	227,441.25 2,193.75	0.66% 2,566.79	Aaa / AAA NR	0.57 0.56
45950KCJ7	International Finance Corp Note 1.125% Due 7/20/2021	400,000.00	11/09/2016 1.64%	390,656.00 397,905.37	100.82 0.35%	403,284.00 2,012.50	1.17% 5,378.63	Aaa / AAA NR	1.05 1.05
4581X0CZ9	Inter-American Dev Bank Note 1.75% Due 9/14/2022	500,000.00	11/28/2017 2.18%	490,335.00 495,551.56	103.24 0.28%	516,197.00 2,600.69	1.49% 20,645.44	Aaa / AAA AAA	2.21 2.16
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 4/22/2025	365,000.00	04/15/2020 0.70%	363,587.45 363,641.60	100.81 0.45%	367,952.12 437.24	1.06% 4,310.52	Aaa / AAA NR	4.81 4.73
<b>Total Supranational</b>		<b>1,490,000.00</b>	<b>1.70%</b>	<b>1,468,916.95</b> <b>1,481,972.99</b>	<b>0.35%</b>	<b>1,514,874.37</b> <b>7,244.18</b>	<b>4.39%</b> <b>32,901.38</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>2.28</b> <b>2.24</b>
<b>US TREASURY</b>									
912828T67	US Treasury Note 1.25% Due 10/31/2021	600,000.00	12/12/2016 1.92%	581,228.57 594,872.86	101.43 0.17%	608,601.60 1,263.59	1.76% 13,728.74	Aaa / AA+ AAA	1.34 1.32
912828V72	US Treasury Note 1.875% Due 1/31/2022	500,000.00	02/27/2017 1.84%	500,802.46 500,258.41	102.68 0.18%	513,379.00 3,914.84	1.49% 13,120.59	Aaa / AA+ AAA	1.59 1.56
912828J43	US Treasury Note 1.75% Due 2/28/2022	800,000.00	Various 1.92%	793,549.55 797,818.66	102.61 0.19%	820,844.00 4,679.35	2.38% 23,025.34	Aaa / AA+ AAA	1.67 1.64
912828XW5	US Treasury Note 1.75% Due 6/30/2022	650,000.00	07/25/2017 1.86%	646,549.05 648,602.37	103.15 0.17%	670,464.60 30.91	1.93% 21,862.23	Aaa / AA+ AAA	2.00 1.97
912828L24	US Treasury Note 1.875% Due 8/31/2022	300,000.00	09/27/2017 1.92%	299,391.63 299,732.36	103.68 0.17%	311,050.80 1,880.10	0.90% 11,318.44	Aaa / AA+ AAA	2.17 2.12
912828L57	US Treasury Note 1.75% Due 9/30/2022	850,000.00	Various 2.07%	837,697.26 844,292.98	103.54 0.17%	880,115.50 3,739.07	2.55% 35,822.52	Aaa / AA+ AAA	2.25 2.21
912828M49	US Treasury Note 1.875% Due 10/31/2022	300,000.00	11/28/2017 2.05%	297,609.38 298,866.55	103.96 0.17%	311,894.40 947.69	0.90% 13,027.85	Aaa / AA+ AAA	2.34 2.29
912828T91	US Treasury Note 1.625% Due 10/31/2023	300,000.00	11/29/2018 2.87%	282,996.09 288,477.86	104.77 0.19%	314,308.50 821.33	0.91% 25,830.64	Aaa / AA+ AAA	3.34 3.25
912828V80	US Treasury Note 2.25% Due 1/31/2024	600,000.00	Various 1.43%	618,656.26 617,005.49	107.31 0.20%	643,875.00 5,637.36	1.87% 26,869.51	Aaa / AA+ AAA	3.59 3.44
912828W48	US Treasury Note 2.125% Due 2/29/2024	750,000.00	04/10/2019 2.29%	744,462.89 745,849.49	107.02 0.20%	802,617.00 5,326.94	2.33% 56,767.51	Aaa / AA+ AAA	3.67 3.53

## Holdings Report

As of June 30, 2020



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
<b>US TREASURY</b>									
912828X70	US Treasury Note 2% Due 4/30/2024	600,000.00	Various 1.35%	615,410.15 614,283.88	106.81 0.21%	640,875.00 2,021.74	1.85% 26,591.12	Aaa / AA+ AAA	3.84 3.70
912828WJ5	US Treasury Note 2.5% Due 5/15/2024	425,000.00	06/10/2019 1.91%	436,720.70 434,207.26	108.80 0.22%	462,403.40 1,357.00	1.34% 28,196.14	Aaa / AA+ AAA	3.88 3.71
912828D56	US Treasury Note 2.375% Due 8/15/2024	650,000.00	09/11/2019 1.60%	673,613.28 669,767.43	108.80 0.23%	707,179.85 5,810.27	2.05% 37,412.42	Aaa / AA+ AAA	4.13 3.93
9128282Y5	US Treasury Note 2.125% Due 9/30/2024	675,000.00	Various 1.70%	688,219.73 686,566.61	107.95 0.24%	728,683.43 3,605.53	2.11% 42,116.82	Aaa / AA+ AAA	4.25 4.07
9128283J7	US Treasury Note 2.125% Due 11/30/2024	675,000.00	12/05/2019 1.64%	690,451.17 688,686.29	108.25 0.25%	730,661.18 1,214.91	2.11% 41,974.89	Aaa / AA+ AAA	4.42 4.24
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	1,000,000.00	03/19/2020 0.72%	1,019,843.75 1,018,712.02	104.01 0.26%	1,040,078.00 3,760.19	3.01% 21,365.98	Aaa / AA+ AAA	4.67 4.54
9128284R8	US Treasury Note 2.875% Due 5/31/2025	385,000.00	06/04/2020 0.43%	431,350.39 430,688.61	112.61 0.29%	433,561.21 937.52	1.25% 2,872.60	Aaa / AA+ AAA	4.92 4.63
<b>Total US Treasury</b>		<b>10,060,000.00</b>	<b>1.68%</b>	<b>10,158,552.31</b> <b>10,178,689.13</b>	<b>0.21%</b>	<b>10,620,592.47</b> <b>46,948.34</b>	<b>30.74%</b> <b>441,903.34</b>	<b>Aaa / AA+</b> <b>AAA</b>	<b>3.25</b> <b>3.14</b>
<b>TOTAL PORTFOLIO</b>		<b>33,049,818.48</b>	<b>1.96%</b>	<b>33,166,034.39</b> <b>33,211,563.81</b>	<b>0.32%</b>	<b>34,542,984.36</b> <b>164,312.57</b>	<b>100.00%</b> <b>1,331,420.55</b>	<b>Aa1 / AA+</b> <b>AAA</b>	<b>2.78</b> <b>2.59</b>
<b>TOTAL MARKET VALUE PLUS ACCRUED</b>						<b>34,707,296.93</b>			

# Transaction Ledger

As of June 30, 2020



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	06/02/2020	60934N807	5.13	Federated Investors Govt Oblig Fund Inst.	1.000	0.01%	5.13	0.00	5.13	0.00
Purchase	06/05/2020	9128284R8	385,000.00	US Treasury Note 2.875% Due 5/31/2025	112.039	0.43%	431,350.39	151.21	431,501.60	0.00
Purchase	06/07/2020	60934N807	4,800.00	Federated Investors Govt Oblig Fund Inst.	1.000	0.01%	4,800.00	0.00	4,800.00	0.00
Purchase	06/08/2020	60934N807	10,968.75	Federated Investors Govt Oblig Fund Inst.	1.000	0.01%	10,968.75	0.00	10,968.75	0.00
Purchase	06/09/2020	60934N807	8,125.00	Federated Investors Govt Oblig Fund Inst.	1.000	0.01%	8,125.00	0.00	8,125.00	0.00
Purchase	06/11/2020	60934N807	7,500.00	Federated Investors Govt Oblig Fund Inst.	1.000	0.01%	7,500.00	0.00	7,500.00	0.00
Purchase	06/14/2020	60934N807	7,043.75	Federated Investors Govt Oblig Fund Inst.	1.000	0.01%	7,043.75	0.00	7,043.75	0.00
Purchase	06/15/2020	60934N807	165.00	Federated Investors Govt Oblig Fund Inst.	1.000	0.01%	165.00	0.00	165.00	0.00
Purchase	06/15/2020	60934N807	410.12	Federated Investors Govt Oblig Fund Inst.	1.000	0.01%	410.12	0.00	410.12	0.00
Purchase	06/15/2020	60934N807	16,903.29	Federated Investors Govt Oblig Fund Inst.	1.000	0.01%	16,903.29	0.00	16,903.29	0.00
Purchase	06/15/2020	60934N807	12,750.97	Federated Investors Govt Oblig Fund Inst.	1.000	0.01%	12,750.97	0.00	12,750.97	0.00
Purchase	06/15/2020	60934N807	2,129.43	Federated Investors Govt Oblig Fund Inst.	1.000	0.01%	2,129.43	0.00	2,129.43	0.00
Purchase	06/15/2020	60934N807	4,853.46	Federated Investors Govt Oblig Fund Inst.	1.000	0.01%	4,853.46	0.00	4,853.46	0.00
Purchase	06/15/2020	60934N807	12,882.24	Federated Investors Govt Oblig Fund Inst.	1.000	0.01%	12,882.24	0.00	12,882.24	0.00
Purchase	06/15/2020	60934N807	3,314.10	Federated Investors Govt Oblig Fund Inst.	1.000	0.01%	3,314.10	0.00	3,314.10	0.00
Purchase	06/18/2020	60934N807	554,539.00	Federated Investors Govt Oblig Fund Inst.	1.000	0.01%	554,539.00	0.00	554,539.00	0.00

## Transaction Ledger

As of June 30, 2020



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	06/18/2020	60934N807	8,159.74	Federated Investors Govt Oblig Fund Inst.	1.000	0.01%	8,159.74	0.00	8,159.74	0.00
Purchase	06/18/2020	60934N807	21,435.91	Federated Investors Govt Oblig Fund Inst.	1.000	0.01%	21,435.91	0.00	21,435.91	0.00
Purchase	06/19/2020	3135G04Z3	735,000.00	FNMA Note 0.5% Due 6/17/2025	99.793	0.54%	733,478.55	0.00	733,478.55	0.00
Purchase	06/19/2020	60934N807	6,875.00	Federated Investors Govt Oblig Fund Inst.	1.000	0.01%	6,875.00	0.00	6,875.00	0.00
Purchase	06/22/2020	60934N807	17,139.15	Federated Investors Govt Oblig Fund Inst.	1.000	0.01%	17,139.15	0.00	17,139.15	0.00
Purchase	06/26/2020	60934N807	6,800.00	Federated Investors Govt Oblig Fund Inst.	1.000	0.01%	6,800.00	0.00	6,800.00	0.00
Purchase	06/30/2020	60934N807	5,687.50	Federated Investors Govt Oblig Fund Inst.	1.000	0.01%	5,687.50	0.00	5,687.50	0.00
<b>Subtotal</b>			<b>1,832,487.54</b>				<b>1,877,316.48</b>	<b>151.21</b>	<b>1,877,467.69</b>	<b>0.00</b>
<b>TOTAL ACQUISITIONS</b>			<b>1,832,487.54</b>				<b>1,877,316.48</b>	<b>151.21</b>	<b>1,877,467.69</b>	<b>0.00</b>
<b>DISPOSITIONS</b>										
Sale	06/05/2020	3135G0F73	300,000.00	FNMA Note 1.5% Due 11/30/2020	100.631	1.81%	301,893.00	62.50	301,955.50	2,320.79
Sale	06/05/2020	60934N807	129,546.10	Federated Investors Govt Oblig Fund Inst.	1.000	0.01%	129,546.10	0.00	129,546.10	0.00
Sale	06/18/2020	3130A7CV5	150,000.00	FHLB Note 1.375% Due 2/18/2021	100.781	1.46%	151,171.50	687.50	151,859.00	1,252.76
Sale	06/18/2020	3135G0F73	400,000.00	FNMA Note 1.5% Due 11/30/2020	100.595	1.81%	402,380.00	300.00	402,680.00	2,908.73

# Transaction Ledger

As of June 30, 2020



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>DISPOSITIONS</b>										
Sale	06/19/2020	60934N807	733,478.55	Federated Investors Govt Oblig Fund Inst.	1.000	0.01%	733,478.55	0.00	733,478.55	0.00
<b>Subtotal</b>			<b>1,713,024.65</b>				<b>1,718,469.15</b>	<b>1,050.00</b>	<b>1,719,519.15</b>	<b>6,482.28</b>
Paydown	06/15/2020	43815NAB0	16,594.84	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	100.000		16,594.84	308.45	16,903.29	0.00
Paydown	06/15/2020	477870AB5	12,524.46	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	100.000		12,524.46	226.51	12,750.97	0.00
Paydown	06/15/2020	47788BAD6	2,114.32	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	100.000		2,114.32	15.11	2,129.43	0.00
Paydown	06/15/2020	47788CAC6	4,744.14	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	100.000		4,744.14	109.32	4,853.46	0.00
Paydown	06/15/2020	47789JAB2	12,680.16	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	100.000		12,680.16	202.08	12,882.24	0.00
Paydown	06/15/2020	47789KAC7	0.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	100.000		0.00	165.00	165.00	0.00
Paydown	06/15/2020	65479GAD1	2,702.10	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	100.000		2,702.10	612.00	3,314.10	0.00
Paydown	06/15/2020	65479JAD5	0.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	100.000		0.00	410.12	410.12	0.00
Paydown	06/18/2020	43814UAG4	7,914.32	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	100.000		7,914.32	245.42	8,159.74	0.00
Paydown	06/18/2020	43814WAB1	21,132.91	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	100.000		21,132.91	303.00	21,435.91	0.00

## Transaction Ledger

As of June 30, 2020



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>DISPOSITIONS</b>										
Paydown	06/22/2020	43815HAC1	16,566.00	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	100.000		16,566.00	573.15	17,139.15	0.00
<b>Subtotal</b>			<b>96,973.25</b>				<b>96,973.25</b>	<b>3,170.16</b>	<b>100,143.41</b>	<b>0.00</b>
<b>TOTAL DISPOSITIONS</b>			<b>1,809,997.90</b>				<b>1,815,442.40</b>	<b>4,220.16</b>	<b>1,819,662.56</b>	<b>6,482.28</b>

<b>OTHER TRANSACTIONS</b>										
Interest	06/07/2020	46625HRT9	400,000.00	JP Morgan Chase Callable Note Cont 5/7/2021 2.4% Due 6/7/2021	0.000		4,800.00	0.00	4,800.00	0.00
Interest	06/08/2020	3130A0F70	650,000.00	FHLB Note 3.375% Due 12/8/2023	0.000		10,968.75	0.00	10,968.75	0.00
Interest	06/09/2020	313383QR5	500,000.00	FHLB Note 3.25% Due 6/9/2023	0.000		8,125.00	0.00	8,125.00	0.00
Interest	06/11/2020	313379RB7	800,000.00	FHLB Note 1.875% Due 6/11/2021	0.000		7,500.00	0.00	7,500.00	0.00
Interest	06/14/2020	3130A1XJ2	490,000.00	FHLB Note 2.875% Due 6/14/2024	0.000		7,043.75	0.00	7,043.75	0.00
Interest	06/19/2020	3137EAEN5	500,000.00	FHLMC Note 2.75% Due 6/19/2023	0.000		6,875.00	0.00	6,875.00	0.00
Interest	06/26/2020	931142EK5	400,000.00	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	0.000		6,800.00	0.00	6,800.00	0.00
Interest	06/30/2020	912828XW5	650,000.00	US Treasury Note 1.75% Due 6/30/2022	0.000		5,687.50	0.00	5,687.50	0.00
<b>Subtotal</b>			<b>4,390,000.00</b>				<b>57,800.00</b>	<b>0.00</b>	<b>57,800.00</b>	<b>0.00</b>

# Transaction Ledger

As of June 30, 2020



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>OTHER TRANSACTIONS</b>										
Dividend	06/02/2020	60934N807	230,723.52	Federated Investors Govt Oblig Fund Inst.	0.000		5.13	0.00	5.13	0.00
<b>Subtotal</b>			<b>230,723.52</b>				<b>5.13</b>	<b>0.00</b>	<b>5.13</b>	<b>0.00</b>
<b>TOTAL OTHER TRANSACTIONS</b>			<b>4,620,723.52</b>				<b>57,805.13</b>	<b>0.00</b>	<b>57,805.13</b>	<b>0.00</b>

## Income Earned

As of June 30, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
<b>FIXED INCOME</b>						
02665WBG5	American Honda Finance Note 1.7% Due 09/09/2021	01/20/2017 01/25/2017 400,000.00	395,943.92 0.00 0.00 396,205.60	1,548.89 0.00 2,115.56 566.67	261.68 0.00 261.68 828.35	828.35
037833DE7	Apple Inc Callable Note Cont 12/13/2022 2.4% Due 01/13/2023	05/09/2018 05/11/2018 400,000.00	391,774.37 0.00 0.00 392,032.50	3,680.00 0.00 4,480.00 800.00	258.13 0.00 258.13 1,058.13	1,058.13
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 03/05/2024	09/10/2019 09/12/2019 400,000.00	413,573.06 0.00 0.00 413,276.50	3,392.23 0.00 4,575.56 1,183.33	0.00 296.56 (296.56) 886.77	886.77
084664BT7	Berkshire Hathaway Note 3% Due 05/15/2022	05/23/2017 05/26/2017 400,000.00	405,150.88 0.00 0.00 404,934.16	533.33 0.00 1,533.33 1,000.00	0.00 216.72 (216.72) 783.28	783.28
166764BG4	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 05/16/2021	05/20/2016 05/25/2016 400,000.00	399,549.78 0.00 0.00 399,588.48	350.00 0.00 1,050.00 700.00	38.70 0.00 38.70 738.70	738.70
24422EUR8	John Deere Capital Corp Note 3.45% Due 01/10/2024	03/06/2019 03/08/2019 400,000.00	404,792.19 0.00 0.00 404,683.11	5,405.00 0.00 6,555.00 1,150.00	0.00 109.08 (109.08) 1,040.92	1,040.92
3130A0F70	FHLB Note 3.375% Due 12/08/2023	Various Various 650,000.00	663,206.82 0.00 0.00 662,898.49	10,542.19 10,968.75 1,401.56 1,828.12	0.00 308.33 (308.33) 1,519.79	1,519.79
3130A0XE5	FHLB Note 3.25% Due 03/08/2024	07/09/2019 07/10/2019 375,000.00	392,500.97 0.00 0.00 392,119.41	2,809.90 0.00 3,825.52 1,015.62	0.00 381.56 (381.56) 634.06	634.06
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	Various Various 490,000.00	507,083.87 0.00 0.00 506,736.17	6,535.04 7,043.75 665.24 1,173.95	0.00 347.70 (347.70) 826.25	826.25

## Income Earned

As of June 30, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3130A7CV5	FHLB Note 1.375% Due 02/18/2021	02/17/2016 02/18/2016 375,000.00	524,695.84 0.00 149,918.74 374,807.62	2,065.36 687.50 1,904.95 527.09	30.52 0.00 30.52 557.61	557.61
3130A8QS5	FHLB Note 1.125% Due 07/14/2021	07/25/2016 07/26/2016 500,000.00	499,166.68 0.00 0.00 499,227.95	2,140.63 0.00 2,609.38 468.75	61.27 0.00 61.27 530.02	530.02
313378CR0	FHLB Note 2.25% Due 03/11/2022	06/19/2017 06/20/2017 500,000.00	503,313.25 0.00 0.00 503,159.86	2,500.00 0.00 3,437.50 937.50	0.00 153.39 (153.39) 784.11	784.11
313379RB7	FHLB Note 1.875% Due 06/11/2021	08/29/2017 08/30/2017 800,000.00	801,863.87 0.00 0.00 801,714.76	7,083.33 7,500.00 833.33 1,250.00	0.00 149.11 (149.11) 1,100.89	1,100.89
313382AX1	FHLB Note 2.125% Due 03/10/2023	03/23/2018 03/26/2018 500,000.00	492,208.72 0.00 0.00 492,439.69	2,390.63 0.00 3,276.04 885.41	230.97 0.00 230.97 1,116.38	1,116.38
313383QR5	FHLB Note 3.25% Due 06/09/2023	08/28/2018 08/29/2018 500,000.00	505,268.48 0.00 0.00 505,125.19	7,763.89 8,125.00 993.06 1,354.17	0.00 143.29 (143.29) 1,210.88	1,210.88
313383YJ4	FHLB Note 3.375% Due 09/08/2023	10/30/2018 10/31/2018 500,000.00	504,481.71 0.00 0.00 504,369.10	3,890.63 0.00 5,296.88 1,406.25	0.00 112.61 (112.61) 1,293.64	1,293.64
3135G03U5	FNMA Note 0.625% Due 04/22/2025	04/22/2020 04/24/2020 295,000.00	294,404.96 0.00 0.00 294,414.96	189.50 0.00 343.14 153.64	10.00 0.00 10.00 163.64	163.64
3135G04Z3	FNMA Note 0.5% Due 06/17/2025	06/17/2020 06/19/2020 735,000.00	0.00 733,478.55 0.00 733,488.56	0.00 0.00 122.50 122.50	10.01 0.00 10.01 132.51	132.51

Income Earned

As of June 30, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3135G0F73	FNMA Note Due 11/30/2020	12/21/2015 12/22/2015 0.00	698,979.39 0.00 699,043.48 0.00	29.17 362.50 0.00 333.33	64.09 0.00 64.09 397.42	397.42
3135G0J20	FNMA Note 1.375% Due 02/26/2021	Various Various 1,200,000.00	1,201,590.77 0.00 0.00 1,201,414.02	4,354.17 0.00 5,729.16 1,374.99	0.00 176.75 (176.75) 1,198.24	1,198.24
3135G0Q89	FNMA Note 1.375% Due 10/07/2021	10/06/2016 10/07/2016 325,000.00	324,689.55 0.00 0.00 324,708.44	670.31 0.00 1,042.71 372.40	18.89 0.00 18.89 391.29	391.29
3135G0T45	FNMA Note 1.875% Due 04/05/2022	05/05/2017 05/08/2017 700,000.00	698,554.91 0.00 0.00 698,619.33	2,041.67 0.00 3,135.42 1,093.75	64.42 0.00 64.42 1,158.17	1,158.17
3135G0T78	FNMA Note 2% Due 10/05/2022	06/08/2018 06/11/2018 700,000.00	687,442.26 0.00 0.00 687,882.37	2,177.78 0.00 3,344.44 1,166.66	440.11 0.00 440.11 1,606.77	1,606.77
3135G0T94	FNMA Note 2.375% Due 01/19/2023	Various Various 800,000.00	791,773.09 0.00 0.00 792,029.65	6,966.67 0.00 8,550.00 1,583.33	256.56 0.00 256.56 1,839.89	1,839.89
3135G0U43	FNMA Note 2.875% Due 09/12/2023	09/12/2018 09/14/2018 465,000.00	463,747.81 0.00 0.00 463,779.17	2,933.70 0.00 4,047.76 1,114.06	31.36 0.00 31.36 1,145.42	1,145.42
3135G0V34	FNMA Note 2.5% Due 02/05/2024	02/25/2019 02/26/2019 500,000.00	498,495.91 0.00 0.00 498,529.48	4,027.78 0.00 5,069.44 1,041.66	33.57 0.00 33.57 1,075.23	1,075.23
3135G0W66	FNMA Note 1.625% Due 10/15/2024	10/17/2019 10/18/2019 535,000.00	534,199.00 0.00 0.00 534,214.05	1,110.87 0.00 1,835.35 724.48	15.05 0.00 15.05 739.53	739.53

## Income Earned

As of June 30, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3135G0X24	FNMA Note 1.625% Due 01/07/2025	Various Various 660,000.00	663,878.84 0.00 0.00 663,809.61	4,200.62 0.00 5,094.38 893.76	26.23 95.46 (69.23) 824.53	824.53
3137EAEC9	FHLMC Note 1.125% Due 08/12/2021	Various Various 900,000.00	898,088.83 0.00 0.00 898,220.03	3,065.63 0.00 3,909.38 843.75	131.20 0.00 131.20 974.95	974.95
3137EAEN5	FHLMC Note 2.75% Due 06/19/2023	07/16/2018 07/17/2018 500,000.00	498,198.65 0.00 0.00 498,247.20	6,187.50 6,875.00 458.33 1,145.83	48.55 0.00 48.55 1,194.38	1,194.38
3137EAEP0	FHLMC Note 1.5% Due 02/12/2025	Various Various 665,000.00	673,153.30 0.00 0.00 673,010.84	2,964.79 0.00 3,796.04 831.25	4.68 147.14 (142.46) 688.79	688.79
43814UAG4	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 05/18/2022	05/22/2018 05/30/2018 89,929.22	97,842.48 0.00 7,914.32 89,928.29	106.35 245.42 97.75 236.82	0.13 0.00 0.13 236.95	236.95
43814WAB1	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 09/20/2021	02/19/2019 02/27/2019 111,085.05	132,213.64 0.00 21,132.91 111,081.65	131.30 303.00 110.31 282.01	0.92 0.00 0.92 282.93	282.93
43815HAC1	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 08/22/2022	08/21/2018 08/28/2018 216,579.66	233,127.81 0.00 16,566.00 216,563.69	191.05 573.15 177.47 559.57	1.88 0.00 1.88 561.45	561.45
43815NAB0	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 04/15/2022	08/20/2019 08/27/2019 178,213.23	194,800.80 0.00 16,594.84 178,207.21	164.50 308.45 150.49 294.44	1.25 0.00 1.25 295.69	295.69
4581X0CZ9	Inter-American Dev Bank Note 1.75% Due 09/14/2022	11/28/2017 11/30/2017 500,000.00	495,385.78 0.00 0.00 495,551.56	1,871.53 0.00 2,600.69 729.16	165.78 0.00 165.78 894.94	894.94

## Income Earned

As of June 30, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 04/22/2025	04/15/2020 04/22/2020 365,000.00	363,618.39 0.00 0.00 363,641.60	247.14 0.00 437.24 190.10	23.21 0.00 23.21 213.31	213.31
45950KCJ7	International Finance Corp Note 1.125% Due 07/20/2021	11/09/2016 11/10/2016 400,000.00	397,741.73 0.00 0.00 397,905.37	1,637.50 0.00 2,012.50 375.00	163.64 0.00 163.64 538.64	538.64
45950KCM0	International Finance Corp Note 2.25% Due 01/25/2021	01/18/2018 01/25/2018 225,000.00	224,856.35 0.00 0.00 224,874.46	1,771.88 0.00 2,193.75 421.87	18.11 0.00 18.11 439.98	439.98
46625HRT9	JP Morgan Chase Callable Note Cont 5/7/2021 2.4% Due 06/07/2021	03/24/2017 03/29/2017 400,000.00	399,462.04 0.00 0.00 399,505.54	4,640.00 4,800.00 640.00 800.00	43.50 0.00 43.50 843.50	843.50
477870AB5	John Deere Owner Trust 2019-B A2 2.28% Due 05/16/2022	07/16/2019 07/24/2019 106,693.80	119,217.94 0.00 12,524.46 106,693.53	120.81 226.51 108.12 213.82	0.05 0.00 0.05 213.87	213.87
47788BAD6	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	07/11/2017 07/18/2017 7,850.34	9,964.42 0.00 2,114.32 7,850.16	8.06 15.11 6.35 13.40	0.06 0.00 0.06 13.46	13.46
47788CAC6	John Deere Owner Trust 2018-A A3 2.66% Due 04/18/2022	02/21/2018 02/28/2018 44,574.97	49,317.50 0.00 4,744.14 44,573.58	58.31 109.32 52.70 103.71	0.22 0.00 0.22 103.93	103.93
47789JAB2	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	03/05/2019 03/13/2019 72,407.90	85,085.90 0.00 12,680.16 72,406.16	107.78 202.08 91.72 186.02	0.42 0.00 0.42 186.44	186.44
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 08/15/2024	03/04/2020 03/11/2020 180,000.00	179,989.56 0.00 0.00 179,989.76	88.00 165.00 88.00 165.00	0.20 0.00 0.20 165.20	165.20

## Income Earned

As of June 30, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
594918BG8	Microsoft Callable Note Cont. 10/3/2020 2% Due 11/03/2020	11/09/2015 11/13/2015 400,000.00	399,804.48 0.00 0.00 399,842.32	622.22 0.00 1,288.89 666.67	37.84 0.00 37.84 704.51	704.51
65479GAD1	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 03/15/2023	07/17/2018 07/25/2018 237,297.90	239,995.33 0.00 2,702.10 237,293.42	326.40 612.00 322.73 608.33	0.19 0.00 0.19 608.52	608.52
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 07/15/2024	10/16/2019 10/23/2019 255,000.00	254,988.27 0.00 0.00 254,988.50	218.73 410.12 218.73 410.12	0.23 0.00 0.23 410.35	410.35
69353RFH6	PNC Bank Callable Note Cont 12/23/2020 2.5% Due 01/22/2021	02/07/2018 02/09/2018 400,000.00	399,522.15 0.00 0.00 399,583.15	3,583.33 0.00 4,416.67 833.34	61.00 0.00 61.00 894.34	894.34
747525AT0	Qualcomm Inc Callable Note Cont 3/20/2024 2.9% Due 05/20/2024	08/19/2019 08/21/2019 400,000.00	409,365.06 0.00 0.00 409,162.64	354.44 0.00 1,321.11 966.67	0.00 202.42 (202.42) 764.25	764.25
89236TFN0	Toyota Motor Credit Corp Note 3.45% Due 09/20/2023	11/28/2018 11/30/2018 400,000.00	397,743.30 0.00 0.00 397,799.44	2,721.67 0.00 3,871.67 1,150.00	56.14 0.00 56.14 1,206.14	1,206.14
90331HNL3	US Bank NA Callable Note Cont 12/23/22 2.85% Due 01/23/2023	02/07/2018 02/09/2018 250,000.00	249,284.44 0.00 0.00 249,306.67	2,533.33 0.00 3,127.08 593.75	22.23 0.00 22.23 615.98	615.98
91159HHP8	US Bancorp Callable Note Cont 12/23/2021 2.625% Due 01/24/2022	01/19/2017 01/24/2017 200,000.00	199,886.59 0.00 0.00 199,892.24	1,852.08 0.00 2,289.58 437.50	5.65 0.00 5.65 443.15	443.15
9128282Y5	US Treasury Note 2.125% Due 09/30/2024	Various Various 675,000.00	686,790.18 0.00 0.00 686,566.61	2,429.81 0.00 3,605.53 1,175.72	0.00 223.57 (223.57) 952.15	952.15

## Income Earned

As of June 30, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
9128283J7	US Treasury Note 2.125% Due 11/30/2024	12/05/2019 12/06/2019 675,000.00	688,940.84 0.00 0.00 688,686.29	39.19 0.00 1,214.91 1,175.72	0.00 254.55 (254.55) 921.17	921.17
9128284R8	US Treasury Note 2.875% Due 05/31/2025	06/04/2020 06/05/2020 385,000.00	0.00 431,350.39 0.00 430,688.61	0.00 (151.21) 937.52 786.31	0.00 661.78 (661.78) 124.53	124.53
912828D56	US Treasury Note 2.375% Due 08/15/2024	09/11/2019 09/12/2019 650,000.00	670,161.20 0.00 0.00 669,767.43	4,537.95 0.00 5,810.27 1,272.32	0.00 393.77 (393.77) 878.55	878.55
912828J43	US Treasury Note 1.75% Due 02/28/2022	Various Various 800,000.00	797,710.85 0.00 0.00 797,818.66	3,538.05 0.00 4,679.35 1,141.30	107.81 0.00 107.81 1,249.11	1,249.11
912828L24	US Treasury Note 1.875% Due 08/31/2022	09/27/2017 09/28/2017 300,000.00	299,722.21 0.00 0.00 299,732.36	1,421.54 0.00 1,880.10 458.56	10.15 0.00 10.15 468.71	468.71
912828L57	US Treasury Note 1.75% Due 09/30/2022	Various Various 850,000.00	844,084.44 0.00 0.00 844,292.98	2,519.81 0.00 3,739.07 1,219.26	208.54 0.00 208.54 1,427.80	1,427.80
912828M49	US Treasury Note 1.875% Due 10/31/2022	11/28/2017 11/29/2017 300,000.00	298,826.64 0.00 0.00 298,866.55	489.13 0.00 947.69 458.56	39.91 0.00 39.91 498.47	498.47
912828T67	US Treasury Note 1.25% Due 10/31/2021	12/12/2016 12/13/2016 600,000.00	594,557.02 0.00 0.00 594,872.86	652.17 0.00 1,263.59 611.42	315.84 0.00 315.84 927.26	927.26
912828T91	US Treasury Note 1.625% Due 10/31/2023	11/29/2018 11/30/2018 300,000.00	288,193.83 0.00 0.00 288,477.86	423.91 0.00 821.33 397.42	284.03 0.00 284.03 681.45	681.45

## Income Earned

As of June 30, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
912828V72	US Treasury Note 1.875% Due 01/31/2022	02/27/2017 02/28/2017 500,000.00	500,271.80 0.00 0.00 500,258.41	3,142.17 0.00 3,914.84 772.67	0.00 13.39 (13.39) 759.28	759.28
912828V80	US Treasury Note 2.25% Due 01/31/2024	Various Various 600,000.00	617,395.22 0.00 0.00 617,005.49	4,524.72 0.00 5,637.36 1,112.64	0.00 389.73 (389.73) 722.91	722.91
912828W48	US Treasury Note 2.125% Due 02/29/2024	04/10/2019 04/11/2019 750,000.00	745,756.43 0.00 0.00 745,849.49	4,027.68 0.00 5,326.94 1,299.26	93.06 0.00 93.06 1,392.32	1,392.32
912828WJ5	US Treasury Note 2.5% Due 05/15/2024	06/10/2019 06/11/2019 425,000.00	434,402.61 0.00 0.00 434,207.26	490.83 0.00 1,357.00 866.17	0.00 195.35 (195.35) 670.82	670.82
912828X70	US Treasury Note 2% Due 04/30/2024	Various Various 600,000.00	614,590.18 0.00 0.00 614,283.88	1,043.48 0.00 2,021.74 978.26	8.42 314.72 (306.30) 671.96	671.96
912828XW5	US Treasury Note 1.75% Due 06/30/2022	07/25/2017 07/26/2017 650,000.00	648,544.85 0.00 0.00 648,602.37	4,781.25 5,687.50 30.91 937.16	57.52 0.00 57.52 994.68	994.68
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	03/19/2020 03/20/2020 1,000,000.00	1,019,041.65 0.00 0.00 1,018,712.02	2,843.07 0.00 3,760.19 917.12	0.00 329.63 (329.63) 587.49	587.49
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 06/26/2023	Various Various 400,000.00	400,477.25 0.00 0.00 400,464.08	5,855.55 6,800.00 188.89 1,133.34	1.18 14.35 (13.17) 1,120.17	1,120.17
			<b>32,414,452.84</b>	<b>169,667.93</b>	<b>3,765.10</b>	
			<b>1,164,828.94</b>	<b>61,868.95</b>	<b>5,630.96</b>	
			<b>945,935.47</b>	<b>163,791.74</b>	<b>(1,865.86)</b>	
<b>Total Fixed Income</b>		<b>32,469,632.07</b>	<b>32,631,480.45</b>	<b>55,992.76</b>	<b>54,126.90</b>	<b>54,126.90</b>

**Income Earned**

As of June 30, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
<b>CASH &amp; EQUIVALENT</b>						
3130AJHU6	FHLB Note 0.5% Due 04/14/2025	05/28/2020 05/29/2020 500,000.00	499,895.18 0.00 0.00 499,896.95	312.50 0.00 520.83 208.33	1.77 0.00 1.77 210.10	210.10
60934N807	Federated Investors Govt Oblig Fund Inst.	Various Various 80,186.41	230,723.52 712,487.54 863,024.65 80,186.41	0.00 5.13 0.00 5.13	0.00 0.00 0.00 5.13	5.13
<b>Total Cash &amp; Equivalent</b>			<b>580,186.41</b>	<b>213.46</b>	<b>215.23</b>	<b>215.23</b>
			<b>33,145,071.54</b>	<b>169,980.43</b>	<b>3,766.87</b>	
			<b>1,877,316.48</b>	<b>61,874.08</b>	<b>5,630.96</b>	
			<b>1,808,960.12</b>	<b>164,312.57</b>	<b>(1,864.09)</b>	
<b>TOTAL PORTFOLIO</b>		<b>33,049,818.48</b>	<b>33,211,563.81</b>	<b>56,206.22</b>	<b>54,342.13</b>	<b>54,342.13</b>

## Cash Flow Report

As of June 30, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/07/2020	Interest	3135G0X24	660,000.00	FNMA Note 1.625% Due 1/7/2025	0.00	5,273.12	5,273.12
07/10/2020	Interest	24422EUR8	400,000.00	John Deere Capital Corp Note 3.45% Due 1/10/2024	0.00	6,900.00	6,900.00
07/13/2020	Interest	037833DE7	400,000.00	Apple Inc Callable Note Cont 12/13/2022 2.4% Due 1/13/2023	0.00	4,800.00	4,800.00
07/14/2020	Interest	3130A8QS5	500,000.00	FHLB Note 1.125% Due 7/14/2021	0.00	2,812.50	2,812.50
07/15/2020	Paydown	65479GAD1	237,297.90	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	22,592.81	605.11	23,197.92
07/15/2020	Paydown	43815NAB0	178,213.23	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	17,693.79	282.17	17,975.96
07/15/2020	Paydown	47789JAB2	72,407.90	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	3,942.34	171.97	4,114.31
07/15/2020	Paydown	47788BAD6	7,850.34	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	821.23	11.91	833.14
07/15/2020	Paydown	477870AB5	106,693.80	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	4,339.99	202.72	4,542.71
07/15/2020	Paydown	47788CAC6	44,574.97	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	1,896.62	98.81	1,995.43
07/15/2020	Paydown	47789KAC7	180,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	3,395.45	165.00	3,560.45
07/15/2020	Paydown	65479JAD5	255,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	4,928.32	410.13	5,338.45
07/18/2020	Paydown	43814WAB1	111,085.05	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	6,808.00	254.57	7,062.57
07/18/2020	Paydown	43814UAG4	89,929.22	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	3,803.17	225.57	4,028.74
07/19/2020	Interest	3135G0T94	800,000.00	FNMA Note 2.375% Due 1/19/2023	0.00	9,500.00	9,500.00
07/20/2020	Interest	45950KCJ7	400,000.00	International Finance Corp Note 1.125% Due 7/20/2021	0.00	2,250.00	2,250.00
07/21/2020	Paydown	43815HAC1	216,579.66	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	25,317.75	532.42	25,850.17

## Cash Flow Report

As of June 30, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/22/2020	Interest	69353RFH6	400,000.00	PNC Bank Callable Note Cont 12/23/2020 2.5% Due 1/22/2021	0.00	5,000.00	5,000.00
07/23/2020	Interest	90331HNL3	250,000.00	US Bank NA Callable Note Cont 12/23/22 2.85% Due 1/23/2023	0.00	3,562.50	3,562.50
07/24/2020	Interest	91159HHP8	200,000.00	US Bancorp Callable Note Cont 12/23/2021 2.625% Due 1/24/2022	0.00	2,625.00	2,625.00
07/25/2020	Interest	45950KCM0	225,000.00	International Finance Corp Note 2.25% Due 1/25/2021	0.00	2,531.25	2,531.25
07/31/2020	Interest	912828V72	500,000.00	US Treasury Note 1.875% Due 1/31/2022	0.00	4,687.50	4,687.50
07/31/2020	Interest	912828V80	600,000.00	US Treasury Note 2.25% Due 1/31/2024	0.00	6,750.00	6,750.00
<b>JUL 2020</b>					<b>95,539.47</b>	<b>59,652.25</b>	<b>155,191.72</b>
08/05/2020	Interest	3135G0V34	500,000.00	FNMA Note 2.5% Due 2/5/2024	0.00	6,250.00	6,250.00
08/12/2020	Interest	3137EAEC9	900,000.00	FHLMC Note 1.125% Due 8/12/2021	0.00	5,062.50	5,062.50
08/12/2020	Interest	3137EAEP0	665,000.00	FHLMC Note 1.5% Due 2/12/2025	0.00	4,932.09	4,932.09
08/15/2020	Interest	912828D56	650,000.00	US Treasury Note 2.375% Due 8/15/2024	0.00	7,718.75	7,718.75
08/15/2020	Paydown	47788CAC6	44,574.97	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	1,900.34	94.60	1,994.94
08/15/2020	Paydown	65479JAD5	255,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	4,939.41	402.20	5,341.61
08/15/2020	Paydown	477870AB5	106,693.80	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	4,349.03	194.47	4,543.50
08/15/2020	Paydown	47788BAD6	7,850.34	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	777.58	10.66	788.24
08/15/2020	Paydown	47789KAC7	180,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	3,403.49	161.89	3,565.38
08/15/2020	Paydown	43815NAB0	178,213.23	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	17,722.00	254.16	17,976.16

## Cash Flow Report

As of June 30, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/15/2020	Paydown	47789JAB2	72,407.90	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	3,951.67	162.61	4,114.28
08/15/2020	Paydown	65479GAD1	237,297.90	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	21,668.45	547.50	22,215.95
08/18/2020	Interest	3130A7CV5	375,000.00	FHLB Note 1.375% Due 2/18/2021	0.00	2,578.13	2,578.13
08/18/2020	Paydown	43814UAG4	89,929.22	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	3,812.71	216.03	4,028.74
08/18/2020	Paydown	43814WAB1	111,085.05	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	6,825.75	238.97	7,064.72
08/21/2020	Paydown	43815HAC1	216,579.66	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	24,027.89	470.19	24,498.08
08/26/2020	Interest	3135G0J20	1,200,000.00	FNMA Note 1.375% Due 2/26/2021	0.00	8,250.00	8,250.00
08/31/2020	Interest	912828L24	300,000.00	US Treasury Note 1.875% Due 8/31/2022	0.00	2,812.50	2,812.50
08/31/2020	Interest	912828W48	750,000.00	US Treasury Note 2.125% Due 2/29/2024	0.00	7,968.75	7,968.75
08/31/2020	Interest	912828J43	800,000.00	US Treasury Note 1.75% Due 2/28/2022	0.00	7,000.00	7,000.00
08/31/2020	Interest	912828ZC7	1,000,000.00	US Treasury Note 1.125% Due 2/28/2025	0.00	5,625.00	5,625.00
<b>AUG 2020</b>					<b>93,378.32</b>	<b>60,951.00</b>	<b>154,329.32</b>
09/05/2020	Interest	06051GHF9	400,000.00	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	0.00	7,100.00	7,100.00
09/08/2020	Interest	313383YJ4	500,000.00	FHLB Note 3.375% Due 9/8/2023	0.00	8,437.50	8,437.50
09/08/2020	Interest	3130A0XE5	375,000.00	FHLB Note 3.25% Due 3/8/2024	0.00	6,093.75	6,093.75
09/09/2020	Interest	02665WBG5	400,000.00	American Honda Finance Note 1.7% Due 9/9/2021	0.00	3,400.00	3,400.00
09/10/2020	Interest	313382AX1	500,000.00	FHLB Note 2.125% Due 3/10/2023	0.00	5,312.50	5,312.50

## Cash Flow Report

As of June 30, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/11/2020	Interest	313378CR0	500,000.00	FHLB Note 2.25% Due 3/11/2022	0.00	5,625.00	5,625.00
09/12/2020	Interest	3135G0U43	465,000.00	FNMA Note 2.875% Due 9/12/2023	0.00	6,684.38	6,684.38
09/14/2020	Interest	4581X0CZ9	500,000.00	Inter-American Dev Bank Note 1.75% Due 9/14/2022	0.00	4,375.00	4,375.00
09/15/2020	Paydown	43815NAB0	178,213.23	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	17,750.27	226.10	17,976.37
09/15/2020	Paydown	47788BAD6	7,850.34	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	733.83	9.48	743.31
09/15/2020	Paydown	47789JAB2	72,407.90	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	3,961.03	153.22	4,114.25
09/15/2020	Paydown	47789KAC7	180,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	3,411.54	158.77	3,570.31
09/15/2020	Paydown	65479GAD1	237,297.90	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	20,740.50	492.24	21,232.74
09/15/2020	Paydown	477870AB5	106,693.80	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	4,358.09	186.21	4,544.30
09/15/2020	Paydown	47788CAC6	44,574.97	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	1,904.06	90.39	1,994.45
09/15/2020	Paydown	65479JAD5	255,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	4,950.53	394.25	5,344.78
09/18/2020	Paydown	43814UAG4	89,929.22	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	3,822.27	206.47	4,028.74
09/18/2020	Paydown	43814WAB1	111,085.05	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	6,843.56	223.33	7,066.89
09/20/2020	Interest	89236TFN0	400,000.00	Toyota Motor Credit Corp Note 3.45% Due 9/20/2023	0.00	6,900.00	6,900.00
09/21/2020	Paydown	43815HAC1	216,579.66	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	22,733.25	411.12	23,144.37
09/30/2020	Interest	9128282Y5	675,000.00	US Treasury Note 2.125% Due 9/30/2024	0.00	7,171.88	7,171.88
09/30/2020	Interest	912828L57	850,000.00	US Treasury Note 1.75% Due 9/30/2022	0.00	7,437.50	7,437.50

## Cash Flow Report

As of June 30, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
<b>SEP 2020</b>					<b>91,208.93</b>	<b>71,089.09</b>	<b>162,298.02</b>
10/05/2020	Interest	3135G0T78	700,000.00	FNMA Note 2% Due 10/5/2022	0.00	7,000.00	7,000.00
10/05/2020	Interest	3135G0T45	700,000.00	FNMA Note 1.875% Due 4/5/2022	0.00	6,562.50	6,562.50
10/07/2020	Interest	3135G0Q89	325,000.00	FNMA Note 1.375% Due 10/7/2021	0.00	2,234.38	2,234.38
10/14/2020	Interest	3130AJHU6	500,000.00	FHLB Note 0.5% Due 4/14/2025	0.00	1,236.11	1,236.11
10/15/2020	Interest	3135G0W66	535,000.00	FNMA Note 1.625% Due 10/15/2024	0.00	4,346.88	4,346.88
10/15/2020	Paydown	47788CAC6	44,574.97	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	1,907.79	86.17	1,993.96
10/15/2020	Paydown	65479JAD5	255,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	4,961.67	386.29	5,347.96
10/15/2020	Paydown	47789JAB2	72,407.90	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	3,970.40	143.81	4,114.21
10/15/2020	Paydown	65479GAD1	237,297.90	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	19,808.91	439.36	20,248.27
10/15/2020	Paydown	47788BAD6	7,850.34	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	689.99	8.37	698.36
10/15/2020	Paydown	47789KAC7	180,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	3,419.62	155.64	3,575.26
10/15/2020	Paydown	43815NAB0	178,213.23	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	17,778.59	197.99	17,976.58
10/15/2020	Paydown	477870AB5	106,693.80	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	4,367.17	177.93	4,545.10
10/18/2020	Paydown	43814UAG4	89,929.22	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	3,831.86	196.88	4,028.74
10/18/2020	Paydown	43814WAB1	111,085.05	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	6,861.41	207.64	7,069.05
10/21/2020	Paydown	43815HAC1	216,579.66	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	21,433.83	355.23	21,789.06

## Cash Flow Report

As of June 30, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
10/22/2020	Interest	3135G03U5	295,000.00	FNMA Note 0.625% Due 4/22/2025	0.00	911.63	911.63
10/22/2020	Interest	459058JB0	365,000.00	Intl. Bank Recon & Development Note 0.625% Due 4/22/2025	0.00	1,140.63	1,140.63
10/31/2020	Interest	912828T67	600,000.00	US Treasury Note 1.25% Due 10/31/2021	0.00	3,750.00	3,750.00
10/31/2020	Interest	912828T91	300,000.00	US Treasury Note 1.625% Due 10/31/2023	0.00	2,437.50	2,437.50
10/31/2020	Interest	912828M49	300,000.00	US Treasury Note 1.875% Due 10/31/2022	0.00	2,812.50	2,812.50
10/31/2020	Interest	912828X70	600,000.00	US Treasury Note 2% Due 4/30/2024	0.00	6,000.00	6,000.00
<b>OCT 2020</b>					<b>89,031.24</b>	<b>40,787.44</b>	<b>129,818.68</b>
11/03/2020	Maturity	594918BG8	400,000.00	Microsoft Callable Note Cont. 10/3/2020 2% Due 11/3/2020	400,000.00	4,000.00	404,000.00
11/15/2020	Interest	084664BT7	400,000.00	Berkshire Hathaway Note 3% Due 5/15/2022	0.00	6,000.00	6,000.00
11/15/2020	Interest	912828WJ5	425,000.00	US Treasury Note 2.5% Due 5/15/2024	0.00	5,312.50	5,312.50
11/15/2020	Paydown	47788BAD6	7,850.34	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	646.07	7.32	653.39
11/15/2020	Paydown	65479GAD1	237,297.90	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	18,873.71	388.84	19,262.55
11/15/2020	Paydown	43815NAB0	178,213.23	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	17,806.94	169.84	17,976.78
11/15/2020	Paydown	47789JAB2	72,407.90	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	3,979.80	134.38	4,114.18
11/15/2020	Paydown	477870AB5	106,693.80	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	4,376.27	169.63	4,545.90
11/15/2020	Paydown	47788CAC6	44,574.97	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	1,911.52	81.94	1,993.46
11/15/2020	Paydown	47789KAC7	180,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	3,427.71	152.51	3,580.22

## Cash Flow Report

As of June 30, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/15/2020	Paydown	65479JAD5	255,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	4,972.83	378.31	5,351.14
11/16/2020	Interest	166764BG4	400,000.00	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 5/16/2021	0.00	4,200.00	4,200.00
11/18/2020	Paydown	43814UAG4	89,929.22	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	3,841.47	187.27	4,028.74
11/18/2020	Paydown	43814WAB1	111,085.05	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	6,879.31	191.92	7,071.23
11/20/2020	Interest	747525AT0	400,000.00	Qualcomm Inc Callable Note Cont 3/20/2024 2.9% Due 5/20/2024	0.00	5,800.00	5,800.00
11/21/2020	Paydown	43815HAC1	216,579.66	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	20,129.59	302.54	20,432.13
11/30/2020	Interest	9128284R8	385,000.00	US Treasury Note 2.875% Due 5/31/2025	0.00	5,534.38	5,534.38
11/30/2020	Interest	9128283J7	675,000.00	US Treasury Note 2.125% Due 11/30/2024	0.00	7,171.88	7,171.88
<b>NOV 2020</b>					<b>486,845.22</b>	<b>40,183.26</b>	<b>527,028.48</b>
12/07/2020	Interest	46625HRT9	400,000.00	JP Morgan Chase Callable Note Cont 5/7/2021 2.4% Due 6/7/2021	0.00	4,800.00	4,800.00
12/08/2020	Interest	3130A0F70	650,000.00	FHLB Note 3.375% Due 12/8/2023	0.00	10,968.76	10,968.76
12/09/2020	Interest	313383QR5	500,000.00	FHLB Note 3.25% Due 6/9/2023	0.00	8,125.00	8,125.00
12/11/2020	Interest	313379RB7	800,000.00	FHLB Note 1.875% Due 6/11/2021	0.00	7,500.00	7,500.00
12/14/2020	Interest	3130A1XJ2	490,000.00	FHLB Note 2.875% Due 6/14/2024	0.00	7,043.76	7,043.76
12/15/2020	Paydown	43815NAB0	178,213.23	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	17,835.34	141.65	17,976.99
12/15/2020	Paydown	47789JAB2	72,407.90	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	3,989.22	124.93	4,114.15
12/15/2020	Paydown	65479GAD1	237,297.90	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	17,934.85	340.71	18,275.56

## Cash Flow Report

As of June 30, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/15/2020	Paydown	47788CAC6	44,574.97	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	1,915.27	77.70	1,992.97
12/15/2020	Paydown	65479JAD5	255,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	4,984.02	370.31	5,354.33
12/15/2020	Paydown	477870AB5	106,693.80	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	4,385.38	161.32	4,546.70
12/15/2020	Paydown	47788BAD6	7,850.34	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	602.05	6.34	608.39
12/15/2020	Paydown	47789KAC7	180,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	3,435.83	149.36	3,585.19
12/17/2020	Interest	3135G04Z3	735,000.00	FNMA Note 0.5% Due 6/17/2025	0.00	1,817.08	1,817.08
12/18/2020	Paydown	43814UAG4	89,929.22	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	3,851.11	177.63	4,028.74
12/18/2020	Paydown	43814WAB1	111,085.05	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	6,897.25	176.15	7,073.40
12/19/2020	Interest	3137EAEN5	500,000.00	FHLMC Note 2.75% Due 6/19/2023	0.00	6,875.00	6,875.00
12/21/2020	Paydown	43815HAC1	216,579.66	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	18,820.52	253.05	19,073.57
12/26/2020	Interest	931142EK5	400,000.00	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	0.00	6,800.00	6,800.00
12/31/2020	Interest	912828XW5	650,000.00	US Treasury Note 1.75% Due 6/30/2022	0.00	5,687.50	5,687.50
<b>DEC 2020</b>					<b>84,650.84</b>	<b>61,596.25</b>	<b>146,247.09</b>
01/07/2021	Interest	3135G0X24	660,000.00	FNMA Note 1.625% Due 1/7/2025	0.00	5,362.50	5,362.50
01/10/2021	Interest	24422EUR8	400,000.00	John Deere Capital Corp Note 3.45% Due 1/10/2024	0.00	6,900.00	6,900.00
01/13/2021	Interest	037833DE7	400,000.00	Apple Inc Callable Note Cont 12/13/2022 2.4% Due 1/13/2023	0.00	4,800.00	4,800.00
01/14/2021	Interest	3130A8QS5	500,000.00	FHLB Note 1.125% Due 7/14/2021	0.00	2,812.50	2,812.50

## Cash Flow Report

As of June 30, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/15/2021	Paydown	65479GAD1	237,297.90	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	16,992.33	294.98	17,287.31
01/15/2021	Paydown	477870AB5	106,693.80	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	4,394.53	152.98	4,547.51
01/15/2021	Paydown	65479JAD5	255,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	4,995.23	362.30	5,357.53
01/15/2021	Paydown	43815NAB0	178,213.23	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	17,863.79	113.41	17,977.20
01/15/2021	Paydown	47789JAB2	72,407.90	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	3,998.65	115.46	4,114.11
01/15/2021	Paydown	47788BAD6	7,850.34	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	557.94	5.43	563.37
01/15/2021	Paydown	47788CAC6	44,574.97	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	1,919.01	73.46	1,992.47
01/15/2021	Paydown	47789KAC7	180,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	3,443.96	146.21	3,590.17
01/18/2021	Paydown	43814UAG4	89,929.22	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	3,860.77	167.97	4,028.74
01/18/2021	Paydown	43814WAB1	111,085.05	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	6,915.24	160.35	7,075.59
01/19/2021	Interest	3135G0T94	800,000.00	FNMA Note 2.375% Due 1/19/2023	0.00	9,500.00	9,500.00
01/20/2021	Interest	45950KCJ7	400,000.00	International Finance Corp Note 1.125% Due 7/20/2021	0.00	2,250.00	2,250.00
01/21/2021	Paydown	43815HAC1	216,579.66	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	17,506.60	206.79	17,713.39
01/22/2021	Maturity	69353RFH6	400,000.00	PNC Bank Callable Note Cont 12/23/2020 2.5% Due 1/22/2021	400,000.00	5,000.00	405,000.00
01/23/2021	Interest	90331HNL3	250,000.00	US Bank NA Callable Note Cont 12/23/22 2.85% Due 1/23/2023	0.00	3,562.50	3,562.50
01/24/2021	Interest	91159HHP8	200,000.00	US Bancorp Callable Note Cont 12/23/2021 2.625% Due 1/24/2022	0.00	2,625.00	2,625.00
01/25/2021	Maturity	45950KCM0	225,000.00	International Finance Corp Note 2.25% Due 1/25/2021	225,000.00	2,531.25	227,531.25

## Cash Flow Report

As of June 30, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/31/2021	Interest	912828V72	500,000.00	US Treasury Note 1.875% Due 1/31/2022	0.00	4,687.50	4,687.50
01/31/2021	Interest	912828V80	600,000.00	US Treasury Note 2.25% Due 1/31/2024	0.00	6,750.00	6,750.00
<b>JAN 2021</b>					<b>707,448.05</b>	<b>58,580.59</b>	<b>766,028.64</b>
02/05/2021	Interest	3135G0V34	500,000.00	FNMA Note 2.5% Due 2/5/2024	0.00	6,250.00	6,250.00
02/12/2021	Interest	3137EAEC9	900,000.00	FHLMC Note 1.125% Due 8/12/2021	0.00	5,062.50	5,062.50
02/12/2021	Interest	3137EAEP0	665,000.00	FHLMC Note 1.5% Due 2/12/2025	0.00	4,987.50	4,987.50
02/15/2021	Interest	912828D56	650,000.00	US Treasury Note 2.375% Due 8/15/2024	0.00	7,718.75	7,718.75
02/15/2021	Paydown	43815NAB0	178,213.23	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	17,892.29	85.12	17,977.41
02/15/2021	Paydown	65479JAD5	255,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	5,006.47	354.26	5,360.73
02/15/2021	Paydown	47789KAC7	180,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	3,452.10	143.06	3,595.16
02/15/2021	Paydown	65479GAD1	237,297.90	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	16,046.14	251.65	16,297.79
02/15/2021	Paydown	477870AB5	106,693.80	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	4,403.68	144.63	4,548.31
02/15/2021	Paydown	47788BAD6	7,850.34	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	513.75	4.58	518.33
02/15/2021	Paydown	47788CAC6	44,574.97	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	1,922.77	69.21	1,991.98
02/15/2021	Paydown	47789JAB2	72,407.90	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	4,008.12	105.96	4,114.08
02/18/2021	Maturity	3130A7CV5	375,000.00	FHLB Note 1.375% Due 2/18/2021	375,000.00	2,578.13	377,578.13
02/18/2021	Paydown	43814UAG4	89,929.22	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	3,870.45	158.29	4,028.74

## Cash Flow Report

As of June 30, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/18/2021	Paydown	43814WAB1	111,085.05	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	6,933.28	144.50	7,077.78
02/21/2021	Paydown	43815HAC1	216,579.66	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	16,187.84	163.75	16,351.59
02/26/2021	Maturity	3135G0J20	1,200,000.00	FNMA Note 1.375% Due 2/26/2021	1,200,000.00	8,250.00	1,208,250.00
02/28/2021	Interest	912828L24	300,000.00	US Treasury Note 1.875% Due 8/31/2022	0.00	2,812.50	2,812.50
02/28/2021	Interest	912828W48	750,000.00	US Treasury Note 2.125% Due 2/29/2024	0.00	7,968.75	7,968.75
02/28/2021	Interest	912828ZC7	1,000,000.00	US Treasury Note 1.125% Due 2/28/2025	0.00	5,625.00	5,625.00
02/28/2021	Interest	912828J43	800,000.00	US Treasury Note 1.75% Due 2/28/2022	0.00	7,000.00	7,000.00
<b>FEB 2021</b>					<b>1,655,236.89</b>	<b>59,878.14</b>	<b>1,715,115.03</b>
03/05/2021	Interest	06051GHF9	400,000.00	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	0.00	7,100.00	7,100.00
03/08/2021	Interest	3130A0XE5	375,000.00	FHLB Note 3.25% Due 3/8/2024	0.00	6,093.75	6,093.75
03/08/2021	Interest	313383YJ4	500,000.00	FHLB Note 3.375% Due 9/8/2023	0.00	8,437.50	8,437.50
03/09/2021	Interest	02665WBG5	400,000.00	American Honda Finance Note 1.7% Due 9/9/2021	0.00	3,400.00	3,400.00
03/10/2021	Interest	313382AX1	500,000.00	FHLB Note 2.125% Due 3/10/2023	0.00	5,312.50	5,312.50
03/11/2021	Interest	313378CR0	500,000.00	FHLB Note 2.25% Due 3/11/2022	0.00	5,625.00	5,625.00
03/12/2021	Interest	3135G0U43	465,000.00	FNMA Note 2.875% Due 9/12/2023	0.00	6,684.38	6,684.38
03/14/2021	Interest	4581X0CZ9	500,000.00	Inter-American Dev Bank Note 1.75% Due 9/14/2022	0.00	4,375.00	4,375.00
03/15/2021	Paydown	43815NAB0	178,213.23	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	17,920.83	56.79	17,977.62

## Cash Flow Report

As of June 30, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/15/2021	Paydown	477870AB5	106,693.80	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	4,412.85	136.27	4,549.12
03/15/2021	Paydown	65479JAD5	255,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	5,017.74	346.21	5,363.95
03/15/2021	Paydown	47788CAC6	44,574.97	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	1,926.54	64.94	1,991.48
03/15/2021	Paydown	47788BAD6	7,850.34	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	469.46	3.80	473.26
03/15/2021	Paydown	47789KAC7	180,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	3,460.28	139.89	3,600.17
03/15/2021	Paydown	65479GAD1	237,297.90	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	15,096.27	210.73	15,307.00
03/15/2021	Paydown	47789JAB2	72,407.90	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	4,017.61	96.44	4,114.05
03/18/2021	Paydown	43814UAG4	89,929.22	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	3,880.16	148.58	4,028.74
03/18/2021	Paydown	43814WAB1	111,085.05	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	6,951.36	128.61	7,079.97
03/20/2021	Interest	89236TFN0	400,000.00	Toyota Motor Credit Corp Note 3.45% Due 9/20/2023	0.00	6,900.00	6,900.00
03/21/2021	Paydown	43815HAC1	216,579.66	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	14,864.19	123.96	14,988.15
03/31/2021	Interest	9128282Y5	675,000.00	US Treasury Note 2.125% Due 9/30/2024	0.00	7,171.88	7,171.88
03/31/2021	Interest	912828L57	850,000.00	US Treasury Note 1.75% Due 9/30/2022	0.00	7,437.50	7,437.50
<b>MAR 2021</b>					<b>78,017.29</b>	<b>69,993.73</b>	<b>148,011.02</b>
04/05/2021	Interest	3135G0T45	700,000.00	FNMA Note 1.875% Due 4/5/2022	0.00	6,562.50	6,562.50
04/05/2021	Interest	3135G0T78	700,000.00	FNMA Note 2% Due 10/5/2022	0.00	7,000.00	7,000.00
04/07/2021	Interest	3135G0Q89	325,000.00	FNMA Note 1.375% Due 10/7/2021	0.00	2,234.38	2,234.38

## Cash Flow Report

As of June 30, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/14/2021	Interest	3130AJHU6	500,000.00	FHLB Note 0.5% Due 4/14/2025	0.00	1,250.00	1,250.00
04/15/2021	Interest	3135G0W66	535,000.00	FNMA Note 1.625% Due 10/15/2024	0.00	4,346.88	4,346.88
04/15/2021	Paydown	43815NAB0	178,213.23	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	17,949.40	28.42	17,977.82
04/15/2021	Paydown	477870AB5	106,693.80	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	4,422.05	127.88	4,549.93
04/15/2021	Paydown	47789KAC7	180,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	3,468.47	136.72	3,605.19
04/15/2021	Paydown	65479GAD1	237,297.90	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	14,142.70	172.24	14,314.94
04/15/2021	Paydown	47788CAC6	44,574.97	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	1,930.31	60.67	1,990.98
04/15/2021	Paydown	47789JAB2	72,407.90	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	4,027.11	86.90	4,114.01
04/15/2021	Paydown	47788BAD6	7,850.34	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	425.08	3.09	428.17
04/15/2021	Paydown	65479JAD5	255,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	5,029.03	338.14	5,367.17
04/18/2021	Paydown	43814UAG4	89,929.22	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	3,889.89	138.85	4,028.74
04/18/2021	Paydown	43814WAB1	111,085.05	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	6,969.50	112.68	7,082.18
04/21/2021	Paydown	43815HAC1	216,579.66	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	13,535.66	87.41	13,623.07
04/22/2021	Interest	3135G03U5	295,000.00	FNMA Note 0.625% Due 4/22/2025	0.00	921.88	921.88
04/22/2021	Interest	459058JB0	365,000.00	Intl. Bank Recon & Development Note 0.625% Due 4/22/2025	0.00	1,140.63	1,140.63
04/30/2021	Interest	912828T91	300,000.00	US Treasury Note 1.625% Due 10/31/2023	0.00	2,437.50	2,437.50
04/30/2021	Interest	912828X70	600,000.00	US Treasury Note 2% Due 4/30/2024	0.00	6,000.00	6,000.00

# Cash Flow Report

As of June 30, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/30/2021	Interest	912828M49	300,000.00	US Treasury Note 1.875% Due 10/31/2022	0.00	2,812.50	2,812.50
04/30/2021	Interest	912828T67	600,000.00	US Treasury Note 1.25% Due 10/31/2021	0.00	3,750.00	3,750.00
<b>APR 2021</b>					<b>75,789.20</b>	<b>39,749.27</b>	<b>115,538.47</b>
05/15/2021	Interest	912828WJ5	425,000.00	US Treasury Note 2.5% Due 5/15/2024	0.00	5,312.50	5,312.50
05/15/2021	Interest	084664BT7	400,000.00	Berkshire Hathaway Note 3% Due 5/15/2022	0.00	6,000.00	6,000.00
05/15/2021	Paydown	47789JAB2	72,407.90	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	4,036.65	77.33	4,113.98
05/15/2021	Paydown	477870AB5	106,693.80	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	4,431.26	119.48	4,550.74
05/15/2021	Paydown	65479JAD5	255,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	5,040.34	330.05	5,370.39
05/15/2021	Paydown	47788BAD6	7,850.34	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	380.60	2.45	383.05
05/15/2021	Paydown	47788CAC6	44,574.97	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	1,934.10	56.39	1,990.49
05/15/2021	Paydown	47789KAC7	180,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	3,476.67	133.54	3,610.21
05/15/2021	Paydown	65479GAD1	237,297.90	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	13,185.42	136.17	13,321.59
05/16/2021	Maturity	166764BG4	400,000.00	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 5/16/2021	400,000.00	4,200.00	404,200.00
05/18/2021	Paydown	43814UAG4	89,929.22	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	3,899.65	129.09	4,028.74
05/18/2021	Paydown	43814WAB1	111,085.05	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	6,987.67	96.71	7,084.38
05/20/2021	Interest	747525AT0	400,000.00	Qualcomm Inc Callable Note Cont 3/20/2024 2.9% Due 5/20/2024	0.00	5,800.00	5,800.00
05/21/2021	Paydown	43815HAC1	216,579.66	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	12,202.21	54.14	12,256.35

## Cash Flow Report

As of June 30, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/31/2021	Interest	9128283J7	675,000.00	US Treasury Note 2.125% Due 11/30/2024	0.00	7,171.88	7,171.88
05/31/2021	Interest	9128284R8	385,000.00	US Treasury Note 2.875% Due 5/31/2025	0.00	5,534.38	5,534.38
<b>MAY 2021</b>					<b>455,574.57</b>	<b>35,154.11</b>	<b>490,728.68</b>
06/07/2021	Maturity	46625HRT9	400,000.00	JP Morgan Chase Callable Note Cont 5/7/2021 2.4% Due 6/7/2021	400,000.00	4,800.00	404,800.00
06/08/2021	Interest	3130A0F70	650,000.00	FHLB Note 3.375% Due 12/8/2023	0.00	10,968.76	10,968.76
06/09/2021	Interest	313383QR5	500,000.00	FHLB Note 3.25% Due 6/9/2023	0.00	8,125.00	8,125.00
06/11/2021	Maturity	313379RB7	800,000.00	FHLB Note 1.875% Due 6/11/2021	800,000.00	7,500.00	807,500.00
06/14/2021	Interest	3130A1XJ2	490,000.00	FHLB Note 2.875% Due 6/14/2024	0.00	7,043.76	7,043.76
06/15/2021	Paydown	65479JAD5	255,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	5,051.68	321.95	5,373.63
06/15/2021	Paydown	47788BAD6	7,850.34	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	336.04	1.87	337.91
06/15/2021	Paydown	47788CAC6	44,574.97	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	1,937.88	52.11	1,989.99
06/15/2021	Paydown	47789JAB2	72,407.90	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	4,046.20	67.75	4,113.95
06/15/2021	Paydown	47789KAC7	180,000.00	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	3,484.91	130.35	3,615.26
06/15/2021	Paydown	65479GAD1	237,297.90	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	12,224.42	102.55	12,326.97
06/15/2021	Paydown	477870AB5	106,693.80	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	4,440.49	111.06	4,551.55
06/17/2021	Interest	3135G04Z3	735,000.00	FNMA Note 0.5% Due 6/17/2025	0.00	1,837.50	1,837.50
06/18/2021	Paydown	43814UAG4	89,929.22	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	3,909.43	119.31	4,028.74

## Cash Flow Report

As of June 30, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
06/18/2021	Paydown	43814WAB1	111,085.05	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	7,005.90	80.70	7,086.60
06/19/2021	Interest	3137EAEN5	500,000.00	FHLMC Note 2.75% Due 6/19/2023	0.00	6,875.00	6,875.00
06/21/2021	Paydown	43815HAC1	216,579.66	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	9,820.33	24.14	9,844.47
06/26/2021	Interest	931142EK5	400,000.00	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	0.00	6,800.00	6,800.00
06/30/2021	Interest	912828XW5	650,000.00	US Treasury Note 1.75% Due 6/30/2022	0.00	5,687.50	5,687.50
<b>JUN 2021</b>					<b>1,252,257.28</b>	<b>60,649.31</b>	<b>1,312,906.59</b>
<b>TOTAL</b>					<b>5,164,977.30</b>	<b>658,264.44</b>	<b>5,823,241.74</b>



Chandler Asset Management, Inc. ("Chandler") is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at [www.chandlerasset.com](http://www.chandlerasset.com).

Information contained in this monthly statement is confidential and is provided for informational purposes only and should not be construed as specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of this statement, but may become outdated or superseded at any time without notice.

**Custody:** 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.

**Valuation:** Prices are provided by IDC, an independent pricing source. In the event IDC 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:** 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.

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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.

**Ratings:** 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.



Benchmark Index	Disclosure
ICE BAML 1-5 Yr US Treasury/Agency Index*	<p>The ICE BAML 1-5 Year US Treasury &amp; 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&amp;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. (Index: GVA0. Please visit <a href="http://www.mlindex.ml.com">www.mlindex.ml.com</a> for more information)</p> <p>The ICE BAML US 1-Year Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date. (Index: GOO3. Please visit <a href="http://www.mlindex.ml.com">www.mlindex.ml.com</a> for more information)</p> <p>The ICE BAML 1-3 Year US Treasury Index tracks the performance of US dollar denominated sovereign debt publicly issued by the US government in its domestic market. Qualifying securities must have at least one year remaining term to final maturity and less than three years remaining term to final maturity, a fixed coupon schedule and a minimum amount outstanding of \$1 billion. Qualifying securities must have at least 18 months to final maturity at the time of issuance. (Index: G1O2. Please visit <a href="http://www.mlindex.ml.com">www.mlindex.ml.com</a> for more information)</p>
ICE BAML 6-Month US Treasury Bill Index	<p>The ICE BAML US 6-Month Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date. (Index: GOO2. Please visit <a href="http://www.mlindex.ml.com">www.mlindex.ml.com</a> for more information)</p>



**Market Value Summary:**

	QTD Current Period	Fiscal Year to Date
Beginning Balance	\$2,402,743.65	\$2,648,590.29
Contribution	414,000.00	414,000.00
Disbursement	0.00	0.00
Transfer In	0.00	0.00
Transfer Out	0.00	0.00
Investment Earnings	341,617.32	97,500.59
Administrative Expenses	(318.07)	(1,317.35)
Investment Expense	(232.57)	(963.20)
Other	0.00	0.00
<b>Ending Balance</b>	<b>\$3,157,810.33</b>	<b>\$3,157,810.33</b>
FY End Contrib per GASB 74 Para 22	0.00	0.00
FY End Disbursement Accrual	0.00	0.00
<b>Grand Total</b>	<b>\$3,157,810.33</b>	<b>\$3,157,810.33</b>

**Unit Value Summary:**

	QTD Current Period	Fiscal Year to Date
Beginning Units	157,205.149	157,205.149
Unit Purchases from Contributions	23,906.852	23,906.852
Unit Sales for Withdrawals	0.000	0.000
Unit Transfer In	0.000	0.000
Unit Transfer Out	0.000	0.000
<b>Ending Units</b>	<b>181,112.001</b>	<b>181,112.001</b>
Period Beginning Unit Value	15.284129	16.847987
Period Ending Unit Value	17.435677	17.435677

Please note the Grand Total is your actual fund account balance at the end of the period, including all contributions per GASB 74 paragraph 22 and accrued disbursements. Please review your statement promptly. All information contained in your statement will be considered true and accurate unless you contact us within 30 days of receipt of this statement. If you have questions about the validity of this information, please contact CERBT4U@calpers.ca.gov.

Statement of Transaction Detail for the Quarter Ending 06/30/2020  
City of La Habra



Date	Description	Amount	Unit Value	Units	Check/Wire	Notes
06/29/2020	Contribution	\$414,000.00	\$17.317211	23,906.852	WIRE 2020062900687 890	

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Client Contact:  
CERBT4U@CalPERS.ca.gov

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Monthly Account Report for the Period  
06/01/2020 to 06/30/2020

Mary Ann Sy

**CITY OF LA HABRA**  
**City of La Habra PARS PAPEBT**

### Plan Summary

Beginning Plan Value as of 06/01/2020	\$1,692,163.43
Change in Plan Value	\$25,006.31
Ending Plan Value as of 06/30/2020	\$1,717,169.74

### Activity Summary by Source

Source	Balance on 06/01/2020	Contributions	Earnings	Expenses	Distributions	Transfers	Balance on 06/30/2020
PENSION	\$1,692,163.43	\$0.00	\$25,823.76	\$(817.45)	\$0.00	\$0.00	\$1,717,169.74
<b>Totals</b>	<b>\$1,692,163.43</b>	<b>\$0.00</b>	<b>\$25,823.76</b>	<b>\$(817.45)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,717,169.74</b>

### Transactions for the Period

Source	Date	Description	Amount
PENSION	06/22/2020	ASSET MGMT FEES	\$(464.92)
PENSION	06/29/2020	INTER-ACCOUNT TRANSFER IN	\$352.53
PENSION	06/29/2020	INTER-ACCOUNT TRANSFER OUT	\$(352.53)
PENSION	06/29/2020	TRUST ADMINISTRATOR FEES	\$(352.53)
PENSION	06/30/2020	ACCOUNT GAINS/(LOSSES)	\$25,823.76

### Investment Selection

Source	Selected Investment
PENSION	HighMark Index PLUS Moderate

### Investment Objective

Selected Investment	Description
HighMark Index PLUS Moderate	The dual goals of the Moderate Strategy are growth of principal and income. It is expected that dividend and interest income will comprise a significant portion of total return, although growth through capital appreciation is equally important. The portfolio will be allocated between equity and fixed income investments.

TRUSTED SOLUTIONS. LASTING RESULTS.

Monthly Account Report for the Period  
06/01/2020 to 06/30/2020

Mary Ann Sy

CITY OF LA HABRA  
City of La Habra PARS PAPEBT

### Investment Performance

Source	1-Month	3-Month	1-Year	Annualized Return			Inception Date
				3-Years	5-Years	10-Years	
PENSION	1.53%	10.94%	4.62%	-	-	-	10/12/2018

*Information as provided by US Bank, Trustee for PARS. Investments are NOT insured by the FDIC or by any other Federal Government Agency, are NOT Bank deposits, are NOT guaranteed by the Bank or any Bank affiliate, and MAY lose value, including possible loss of principal. Past performance does not guarantee future results. Account balances are inclusive of Trust Administration, Trustee and Investment Management fees if applicable. Performance returns may not reflect the deduction of applicable fees, which could reduce returns. Annualized Return is the return on an investment over a period other than one year multiplied or divided to give a comparable one-year return. Information is deemed reliable but may be subject to change. The plan's Rate of Return may differ from the rate of return in the above linked document. Reasons for the difference may include the timing of transactions into and out of the plan, the duration of time the plan's funds reside in the sweep account and differences in the methodology used to calculate performance.*