

City of Santa Rosa Monthly Investment Report

August 31, 2020

City's Investment Objectives

- **Investment Objectives:** In accordance with the City's Investment Policy, the City's primary objectives in order of priority are:
 - **Safety** – Safety of principal is the foremost objective of the investment program. Investments for the City will be made in a manner that seeks to ensure the preservation of capital in the overall portfolio.
 - **Liquidity** – The City's investment portfolio will remain sufficiently liquid to enable the City to meet all operating requirements which might be reasonably anticipated.
 - **Yield** – The City's investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints, liquidity needs, and cash flow characteristics of the portfolio.
- **Certification:** The City has sufficient funds to meet expenditures for the following six-month period.

Investment Guidelines

- The City invests in permitted securities consistent with California Government Code sections §§53601, 53635, and 16429.1. The City's Investment Policy includes additional sector allocation and maturity restrictions that reflect the City's risk tolerances.

| Security Type | California Government Code | City's Investment Policy |
|--|----------------------------|--------------------------|
| U.S. Treasury Notes | ✓ | ✓ |
| Federal Agencies | ✓ | ✓ |
| International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank Bonds | ✓ | |
| CA Municipal Investments | ✓ | ✓ |
| State Municipals | ✓ | ✓ |
| Corporate Notes | ✓ | ✓ |
| Mortgage-Backed Securities | ✓ | ✓ |
| Commercial Paper | ✓ | ✓ |
| Time Certificates of Deposit | ✓ | ✓ |
| Negotiable Certificates of Deposit | ✓ | ✓ |
| Bankers' Acceptances | ✓ | ✓ |
| Repurchase Agreements | ✓ | ✓ |
| Reverse Repurchase Agreements | ✓ | |
| Mutual Funds | ✓ | ✓ |
| Money Market Funds | ✓ | ✓ |
| Local Government Pools | ✓ | ✓ |
| Local Agency Investment Fund (LAIF) | ✓ | ✓ |

Market Summary

Economic Conditions

- Stocks continued their historic rebound, labor markets improved, the housing market expanded and bonds began to price in rising inflation expectations. But, simultaneously, the risk of a “K-shaped” recovery grew as the coronavirus threat, protests over the racial divide and widening gaps in income and wealth challenged the way forward.
- The Federal Reserve Open Market Committee announced major policy shifts on inflation and employment in August. The Federal Reserve (Fed) will now seek “to achieve inflation that averages 2% over time,” moving away from the prior point-in-time target approach. Since inflation has run below 2% for some time, this implies that the Fed would let inflation run higher for a time before raising rates. as it seeks to promote stable rising prices and recovery to maximum employment. Fed governors are also quite vocal in calling for more fiscal stimulus to supplement its zero-rate monetary policy.
- The U.S. economy added 1.4 million jobs in August, and the headline unemployment rate fell to 8.4% (from 10.2% in July). This was a robust result, but one that nevertheless signaled a slowing pace of recovery. Government employment increased due to temporary census workers, with other notable gains in retail, business services, leisure and hospitality, and education and health services. Yet total employment remains more than 11 million below February’s pre-pandemic level.
- Manufacturing activity expanded at the fastest pace since late 2018. New orders jumped to the highest point since the start of 2004 and, along with declining inventories, should continue to support production.

Market Reaction

- The U.S. Treasury yield curve steepened in August amid high levels of Treasury issuance and the Fed policy shifts on inflation. The front end of the curve remained relatively unchanged, with yields trading in a low and tight range.
- Investment-grade (IG) corporate bonds out-performed once again, even though issuance heated up again in August. IG corporate spreads continued to grind tighter, nearing pre-pandemic levels.

Portfolio Information Summary

Funds Included in Report

- The following report includes the City's funds held in overnight investment vehicles (savings accounts, money market funds, and CA state investment pool) and a portfolio of individual fixed income securities (operating and bond proceeds).

Portfolio Summary and Characteristics

- Funds are shown on a par, amortized cost, and market value basis.
 - Par Value. Face value, stated value, or maturity value of a security.
 - Amortized Cost Value (Book Value). Represents the original cost of an investment adjusted for amortization of premium or accretion of discount.
 - Market Value. The current price at which that security is trading between buyers and sellers. Valuation is highly dependent on interest rate movements.
- The investment sector and credit ratings distribution is shown based on market value basis.
- Demonstrates level of diversification by investment type and credit quality. Additionally, illustrates active management of funds to optimize value in the current market.

Investment Program Maturity Summary

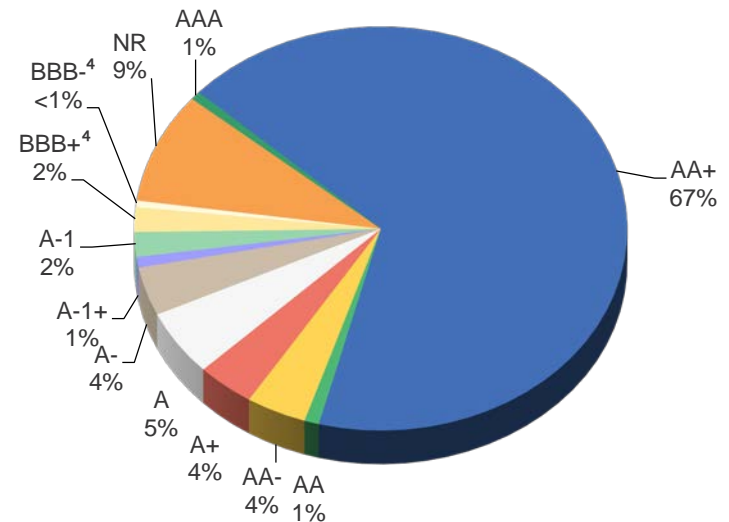
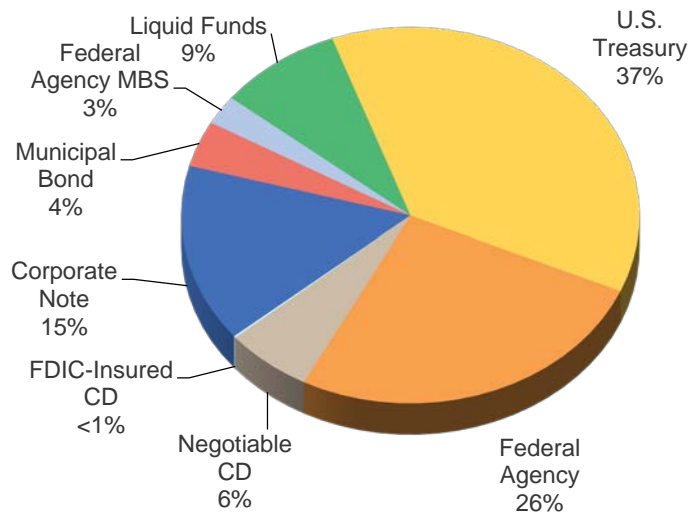
- The maturity distribution of the City's funds (market value plus accrued interest) from one-day to the five-year mandated limit.
- The percentage change in maturity distribution month-over-month is shown in the table.
- Demonstrates level of diversification by maturity date. Shows placement of funds to take advantage of opportunities while ensuring that the City has funds to meet its cash flow needs.

Portfolio Yield Summary

- The historical yield and duration of the City's funds, effective monthly yield for the California Local Government Investment Fund (LAIF), and the monthly yield for the Bank of America/Merrill Lynch 1–3 year Treasury Index is shown for the trailing six months.
- A historical record of the City's overall fund balance and earnings rates.

Portfolio Summary and Characteristics

| Security Type | Par Value | Amortized Cost Value ¹ | Market Value ¹ | August 31, 2020 % of Portfolio ³ |
|--------------------------------|----------------------|-----------------------------------|---------------------------|--|
| U.S. Treasury | \$185,385,000 | \$186,071,240 | \$190,837,864 | 37% |
| Federal Agency | \$133,425,000 | \$133,597,431 | \$134,628,990 | 26% |
| Federal Agency Mortgage-Backed | \$12,637,707 | \$12,697,177 | \$12,957,602 | 3% |
| Negotiable CD | \$30,950,000 | \$31,119,791 | \$31,593,204 | 6% |
| FDIC-Insured CD | \$673,435 | \$683,888 | \$690,386 | <1% |
| Corporate Notes | \$75,607,000 | \$76,630,008 | \$78,539,754 | 15% |
| Municipal Bond | \$19,750,000 | \$20,132,923 | \$20,340,989 | 4% |
| Liquid Funds ² | \$44,944,317 | \$44,944,317 | \$44,944,317 | 9% |
| Total Value | \$503,372,459 | \$505,876,773 | \$514,533,105 | 100% |



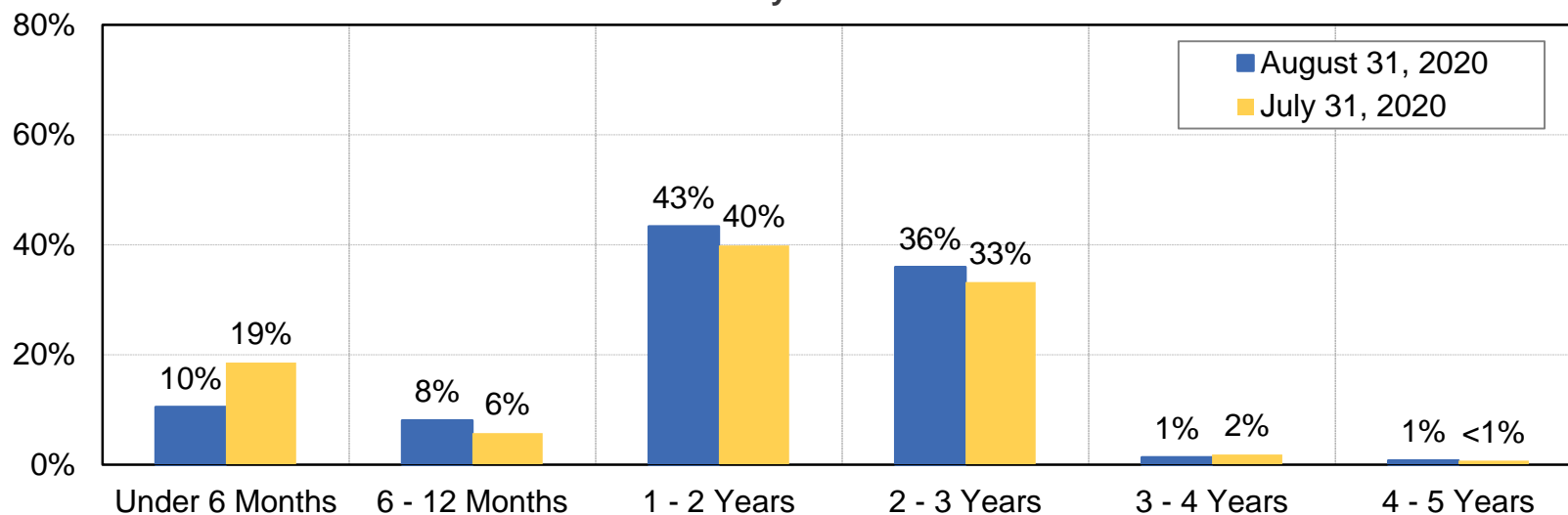
Ratings by Standard & Poor's

1. Security amortized cost and market values include accrued interest as of trade date.
2. Liquid Funds include the City's LAIF, Chase Bank Checking, and custody account cash balances.
3. Based on market value plus accrued interest. Percentages may not add exactly to 100% due to rounding.
4. Credit rating for security was compliant at the time of purchase. City has elected to hold security until it is advantageous to sell or to maturity.

Investment Program Maturity Summary

| Maturity ¹ | Market Value ² | August 31, 2020 % of Portfolio | July 31, 2020 % of Portfolio |
|---------------------------|---------------------------|-----------------------------------|---------------------------------|
| Under 6 Months | \$54,010,477 | 10% | 19% |
| 6–12 Months | \$41,450,313 | 8% | 6% |
| 1–2 Years | \$223,071,978 | 43% | 40% |
| 2–3 Years | \$185,003,310 | 36% | 33% |
| 3–4 Years | \$6,947,557 | 1% | 2% |
| 4-5 Years | \$4,049,470 | 1% | <1% |
| Total Market Value | \$514,533,105 | 100% | 100% |

Maturity Distribution²

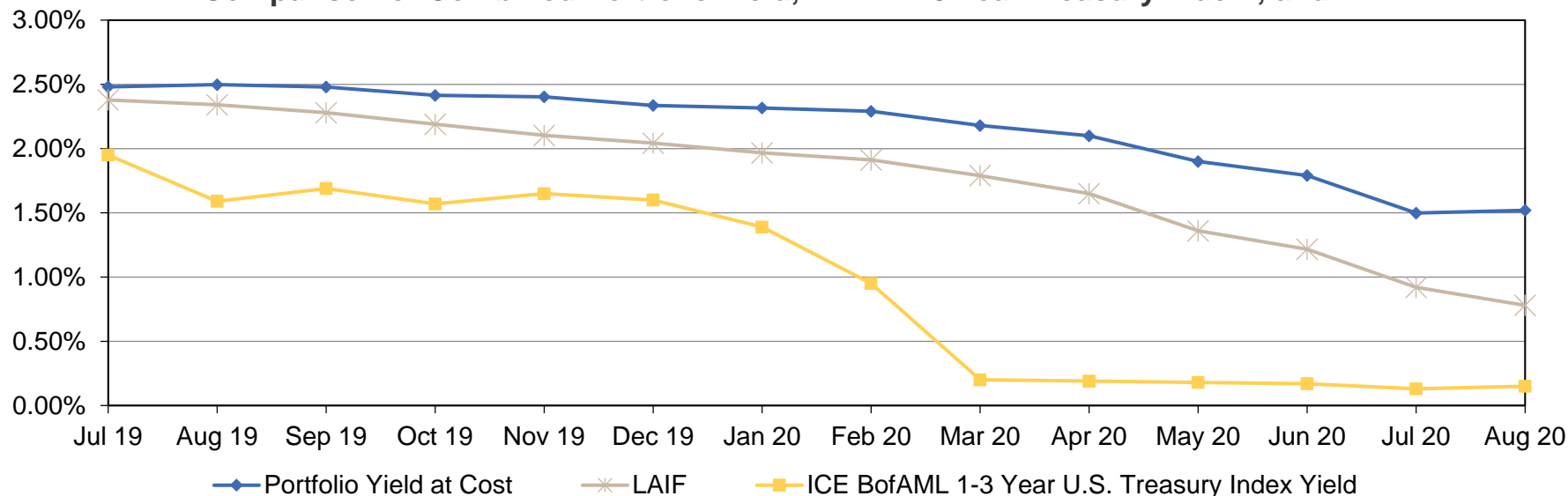


1. Funds held in LAIF are included in the under 6-month range because they can be accessed within one day.
2. Security market values include accrued interest as of trade date. Values may not sum exactly to 100% due to rounding.

Portfolio Yield Summary

| Date | Market Value ¹ | Portfolio Duration | Portfolio Yield (Cost) | LAIF Yield (Monthly Effective) ² | 1-3 Year Treasury Index Yield ² |
|--------|---------------------------|--------------------|------------------------|---|--|
| Feb-20 | \$434,365,918 | 1.54 | 2.29% | 1.91% | 0.95% |
| Mar-20 | \$437,050,555 | 1.59 | 2.18% | 1.79% | 0.20% |
| Apr-20 | \$464,901,130 | 1.54 | 2.10% | 1.65% | 0.19% |
| May-20 | \$463,877,997 | 1.51 | 1.90% | 1.36% | 0.18% |
| Jun-20 | \$464,428,574 | 1.61 | 1.79% | 1.22% | 0.17% |
| Jul-20 | \$546,315,431 | 1.58 | 1.50% | 0.92% | 0.13% |
| Aug-20 | \$514,533,105 | 1.67 | 1.52% | 0.78% | 0.15% |

Comparison of Combined Portfolio Yield, BAML 1-3 Year Treasury Index², and LAIF³



1. Security market values include accrued interest as of trade date.
2. Source: ICE Bank of America/Merrill Lynch Global Bond Indices.
3. Source: California State Treasurer's website. Average monthly effective yield.



Managed Account Detail of Securities Held

For the Month Ending **August 31, 2020**

CITY OF SANTA ROSA

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|--|-----------|---------------|---------------|-------------------|---------------|----------------|------------------|----------------|---------------------|-------------------|-----------------|
| U.S. Treasury Bond / Note | | | | | | | | | | | |
| US TREASURY NOTES DTD 08/15/2018 2.750% 08/15/2021 | 9128284W7 | 4,250,000.00 | AA+ | Aaa | 09/26/18 | 09/28/18 | 4,231,904.30 | 2.90 | 5,399.12 | 4,244,013.97 | 4,355,586.15 |
| US TREASURY NOTES DTD 08/15/2018 2.750% 08/15/2021 | 9128284W7 | 4,600,000.00 | AA+ | Aaa | 09/10/18 | 09/12/18 | 4,596,585.94 | 2.78 | 5,843.75 | 4,598,887.55 | 4,714,281.48 |
| US TREASURY NOTES DTD 08/15/2018 2.750% 08/15/2021 | 9128284W7 | 6,625,000.00 | AA+ | Aaa | 09/05/18 | 09/07/18 | 6,630,434.57 | 2.72 | 8,416.27 | 6,626,762.56 | 6,789,590.18 |
| UNITED STATES TREASURY NOTES DTD 10/15/2018 2.875% 10/15/2021 | 9128285F3 | 4,000,000.00 | AA+ | Aaa | 12/11/18 | 12/12/18 | 4,011,406.25 | 2.77 | 43,674.86 | 4,004,494.37 | 4,121,875.20 |
| US TREASURY NOTES DTD 10/31/2016 1.250% 10/31/2021 | 912828T67 | 1,750,000.00 | AA+ | Aaa | 12/20/19 | 12/20/19 | 1,736,943.36 | 1.66 | 7,370.92 | 1,741,851.58 | 1,772,421.88 |
| US TREASURY NOTES DTD 10/31/2016 1.250% 10/31/2021 | 912828T67 | 6,500,000.00 | AA+ | Aaa | 11/08/19 | 11/12/19 | 6,445,156.25 | 1.69 | 27,377.72 | 6,467,581.93 | 6,583,281.25 |
| US TREASURY NOTES DTD 10/31/2016 1.250% 10/31/2021 | 912828T67 | 20,000,000.00 | AA+ | Aaa | 12/27/19 | 12/27/19 | 19,866,406.25 | 1.62 | 84,239.13 | 19,915,760.62 | 20,256,250.00 |
| US TREASURY NOTES DTD 01/15/2019 2.500% 01/15/2022 | 9128285V8 | 13,550,000.00 | AA+ | Aaa | 01/29/19 | 01/31/19 | 13,530,416.02 | 2.55 | 44,184.78 | 13,540,915.21 | 13,986,140.63 |
| US TREASURY NOTES DTD 01/31/2017 1.875% 01/31/2022 | 912828V72 | 17,800,000.00 | AA+ | Aaa | 01/07/19 | 01/09/19 | 17,475,984.37 | 2.50 | 29,021.74 | 17,650,164.51 | 18,233,875.00 |
| US TREASURY NOTES DTD 02/15/2019 2.500% 02/15/2022 | 9128286C9 | 12,000,000.00 | AA+ | Aaa | 03/01/19 | 03/05/19 | 11,986,875.00 | 2.54 | 13,858.70 | 11,993,522.73 | 12,410,625.60 |
| UNITED STATES TREASURY NOTES DTD 04/15/2019 2.250% 04/15/2022 | 9128286M7 | 5,000,000.00 | AA+ | Aaa | 12/27/19 | 12/27/19 | 5,069,921.88 | 1.63 | 42,725.41 | 5,049,195.04 | 5,170,312.50 |
| UNITED STATES TREASURY NOTES DTD 04/15/2019 2.250% 04/15/2022 | 9128286M7 | 12,500,000.00 | AA+ | Aaa | 05/01/19 | 05/03/19 | 12,508,789.06 | 2.23 | 106,813.52 | 12,504,818.49 | 12,925,781.25 |
| US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022 | 9128282P4 | 12,625,000.00 | AA+ | Aaa | 06/03/19 | 06/05/19 | 12,635,356.45 | 1.85 | 20,584.24 | 12,631,275.00 | 13,041,231.10 |
| US TREASURY NOTES DTD 08/31/2017 1.625% 08/31/2022 | 9128282S8 | 9,500,000.00 | AA+ | Aaa | 10/03/19 | 10/04/19 | 9,577,929.69 | 1.34 | 426.45 | 9,553,494.11 | 9,780,546.40 |



Managed Account Detail of Securities Held

For the Month Ending **August 31, 2020**

CITY OF SANTA ROSA

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|---|-----------|-----------------------|---------------|-------------------|---------------|----------------|-----------------------|----------------|---------------------|-----------------------|-----------------------|
| U.S. Treasury Bond / Note | | | | | | | | | | | |
| UNITED STATES TREASURY NOTES DTD 10/15/2019 1.375% 10/15/2022 | 912828YK0 | 1,750,000.00 | AA+ | Aaa | 12/04/19 | 12/05/19 | 1,739,677.73 | 1.59 | 9,138.49 | 1,742,354.61 | 1,795,390.62 |
| UNITED STATES TREASURY NOTES DTD 10/15/2019 1.375% 10/15/2022 | 912828YK0 | 7,000,000.00 | AA+ | Aaa | 10/31/19 | 11/04/19 | 6,974,023.44 | 1.50 | 36,553.96 | 6,981,314.26 | 7,181,562.50 |
| UNITED STATES TREASURY NOTES DTD 10/15/2019 1.375% 10/15/2022 | 912828YK0 | 11,750,000.00 | AA+ | Aaa | 12/02/19 | 12/04/19 | 11,667,382.81 | 1.63 | 61,358.44 | 11,688,866.44 | 12,054,765.63 |
| UNITED STATES TREASURY NOTES DTD 01/15/2020 1.500% 01/15/2023 | 912828Z29 | 7,350,000.00 | AA+ | Aaa | 02/03/20 | 02/05/20 | 7,386,175.78 | 1.33 | 14,380.43 | 7,379,142.54 | 7,586,578.13 |
| US TREASURY NOTES DTD 02/01/2016 1.750% 01/31/2023 | 912828P38 | 1,475,000.00 | AA+ | Aaa | 01/02/20 | 01/06/20 | 1,480,992.19 | 1.61 | 2,244.57 | 1,479,714.64 | 1,532,156.25 |
| UNITED STATES TREASURY NOTES DTD 02/15/2020 1.375% 02/15/2023 | 912828Z86 | 17,000,000.00 | AA+ | Aaa | 03/02/20 | 03/04/20 | 17,295,507.81 | 0.78 | 10,798.23 | 17,245,891.01 | 17,512,655.40 |
| Security Type Sub-Total | | 177,025,000.00 | | | | | 176,847,869.15 | 1.92 | 574,410.73 | 177,040,021.17 | 181,804,907.15 |
| Municipal Bond / Note | | | | | | | | | | | |
| CA ST TXBL GO BONDS DTD 04/25/2018 2.800% 04/01/2021 | 13063DGA0 | 3,775,000.00 | AA- | Aa2 | 04/18/18 | 04/25/18 | 3,775,151.00 | 2.80 | 44,041.67 | 3,775,029.86 | 3,832,682.00 |
| CA ST T/E GO BONDS DTD 04/22/2020 5.000% 03/01/2022 | 13063DUV8 | 1,675,000.00 | AA- | Aa2 | 04/17/20 | 04/22/20 | 1,798,028.75 | 1.00 | 30,010.42 | 1,774,076.25 | 1,796,136.00 |
| CA ST DEPT WTR RES WTR SYS TXBL REV BNDS DTD 08/06/2020 0.349% 12/01/2022 | 13067WOZ8 | 850,000.00 | AAA | Aa1 | 07/30/20 | 08/06/20 | 850,000.00 | 0.35 | 206.01 | 850,000.00 | 853,179.00 |
| UNIV OF CAL TXBL REV BONDS DTD 07/16/2020 0.628% 05/15/2023 | 91412HFK4 | 2,000,000.00 | AA | Aa2 | 07/10/20 | 07/16/20 | 2,000,000.00 | 0.63 | 1,570.00 | 2,000,000.00 | 2,015,000.00 |
| PORT AUTH OF NY/NJ TXBL REV BONDS DTD 07/08/2020 1.086% 07/01/2023 | 73358W4V3 | 1,100,000.00 | A+ | Aa3 | 07/02/20 | 07/08/20 | 1,100,000.00 | 1.09 | 1,758.72 | 1,100,000.00 | 1,114,982.00 |
| PORT AUTH OF NY/NJ TXBL REV BONDS DTD 07/08/2020 1.086% 07/01/2023 | 73358W4V3 | 1,200,000.00 | A+ | Aa3 | 07/07/20 | 07/09/20 | 1,207,032.00 | 0.89 | 1,918.60 | 1,206,682.66 | 1,216,344.00 |



Managed Account Detail of Securities Held

For the Month Ending **August 31, 2020**

CITY OF SANTA ROSA

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|---|------------------|----------------------|---------------|-------------------|-----------------|-----------------|----------------------|----------------|---------------------|----------------------|----------------------|
| Municipal Bond / Note | | | | | | | | | | | |
| WA ST T/E GO BONDS DTD 04/29/2020 5.000% 07/01/2023 | 93974EHJ8 | 1,650,000.00 | AA+ | Aaa | 04/23/20 | 04/29/20 | 1,853,890.50 | 1.03 | 13,750.00 | 1,831,881.59 | 1,871,628.00 |
| WI DEPT OF TRANS TXBL REV BONDS DTD 07/30/2020 0.420% 07/01/2023 | 977123X52 | 1,865,000.00 | AA+ | NR | 07/10/20 | 07/30/20 | 1,865,000.00 | 0.42 | 674.51 | 1,865,000.00 | 1,879,957.30 |
| MD ST TXBL GO BONDS DTD 08/05/2020 0.410% 08/01/2023 | 574193TP3 | 2,610,000.00 | AAA | Aaa | 07/23/20 | 08/05/20 | 2,610,000.00 | 0.41 | 772.85 | 2,610,000.00 | 2,624,850.90 |
| CA ST UNIV TXBL REV BONDS DTD 09/17/2020 0.475% 11/01/2023 | 13077DMJ8 | 1,150,000.00 | AA- | Aa2 | 08/27/20 | 09/17/20 | 1,150,000.00 | 0.48 | 0.00 | 1,150,000.00 | 1,151,483.50 |
| MISSISSIPPI ST-A-TXBL MUNICIPAL BONDS DTD 08/06/2020 0.422% 11/01/2023 | 605581MY0 | 1,875,000.00 | AA | Aa2 | 07/24/20 | 08/06/20 | 1,875,000.00 | 0.42 | 549.48 | 1,875,000.00 | 1,889,493.75 |
| Security Type Sub-Total | | 19,750,000.00 | | | | | 20,084,102.25 | 1.06 | 95,252.26 | 20,037,670.36 | 20,245,736.45 |
| Federal Agency Collateralized Mortgage Obligation | | | | | | | | | | | |
| FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/01/2021 | 3136B1XP4 | 1,002,937.46 | AA+ | Aaa | 04/11/18 | 04/30/18 | 1,022,886.89 | 2.93 | 2,975.38 | 1,008,905.94 | 1,010,843.97 |
| FHMS KJ23 A1 DTD 12/01/2018 3.174% 03/01/2022 | 3137FKK70 | 295,670.16 | AA+ | Aaa | 12/07/18 | 12/14/18 | 295,667.79 | 3.17 | 782.05 | 295,669.06 | 297,948.48 |
| FHMS K019 A2 DTD 08/01/2012 2.272% 03/01/2022 | 3137ASNJ9 | 1,616,295.77 | AA+ | Aaa | 03/29/19 | 04/03/19 | 1,604,362.97 | 2.54 | 3,060.19 | 1,610,166.60 | 1,645,141.11 |
| FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/01/2022 | 3137BLUR7 | 1,675,000.00 | AA+ | Aaa | 03/13/19 | 03/18/19 | 1,672,916.09 | 2.76 | 3,791.08 | 1,673,864.62 | 1,717,491.65 |
| FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.355% 07/01/2022 | 3137AVXN2 | 1,625,000.00 | AA+ | Aaa | 06/12/19 | 06/17/19 | 1,630,966.80 | 2.23 | 3,189.06 | 1,628,590.83 | 1,667,003.47 |
| FHLMC MULTIFAMILY STRUCTURED P DTD 05/01/2013 2.510% 11/01/2022 | 3137B1BS0 | 1,665,000.00 | AA+ | Aaa | 08/13/19 | 08/16/19 | 1,692,576.56 | 1.98 | 3,482.63 | 1,683,595.96 | 1,731,043.99 |
| FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/01/2022 | 3136AEGO4 | 843,862.93 | AA+ | Aaa | 09/11/19 | 09/16/19 | 849,121.05 | 2.08 | 1,603.34 | 847,546.31 | 873,518.88 |
| FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/01/2022 | 3136AEGO4 | 1,108,922.43 | AA+ | Aaa | 09/04/19 | 09/09/19 | 1,123,450.43 | 1.86 | 2,106.95 | 1,119,039.04 | 1,147,893.41 |



Managed Account Detail of Securities Held

For the Month Ending **August 31, 2020**

CITY OF SANTA ROSA

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|--|--------------|----------------------|---------------------------|---------------------------|-----------------------|------------------------|--------------------------|------------------------|-----------------------------|---------------------------|-------------------------|
| Federal Agency Collateralized Mortgage Obligation | | | | | | | | | | | |
| FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023 | 3137FKK39 | 802,265.72 | AA+ | Aaa | 12/07/18 | 12/17/18 | 802,263.31 | 3.20 | 2,141.38 | 802,264.22 | 825,571.54 |
| FHMS KJ27 A1 DTD 11/01/2019 2.092% 07/01/2024 | 3137FO3V3 | 620,973.77 | AA+ | Aaa | 11/20/19 | 11/26/19 | 620,958.87 | 2.09 | 1,082.56 | 620,961.35 | 641,606.49 |
| FHMS KJ30 A1 DTD 07/01/2020 0.526% 01/25/2025 | 3137FUZN7 | 1,381,778.52 | AA+ | Aaa | 07/23/20 | 07/30/20 | 1,381,752.27 | 0.53 | 605.68 | 1,381,752.80 | 1,374,718.74 |
| Security Type Sub-Total | | 12,637,706.76 | | | | | 12,696,923.03 | 2.21 | 24,820.30 | 12,672,356.73 | 12,932,781.73 |
| Federal Agency Bond / Note | | | | | | | | | | | |
| FEDERAL HOME LOAN BANKS NOTES DTD 10/12/2018 3.000% 10/12/2021 | 3130AF5B9 | 3,650,000.00 | AA+ | Aaa | 12/11/18 | 12/12/18 | 3,664,819.00 | 2.85 | 42,279.17 | 3,655,813.06 | 3,765,610.10 |
| FEDERAL HOME LOAN BANKS NOTES DTD 10/12/2018 3.000% 10/12/2021 | 3130AF5B9 | 6,675,000.00 | AA+ | Aaa | 11/02/18 | 11/06/18 | 6,671,128.50 | 3.02 | 77,318.75 | 6,673,532.37 | 6,886,423.95 |
| FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022 | 3135G0U92 | 3,350,000.00 | AA+ | Aaa | 01/29/19 | 01/31/19 | 3,350,871.00 | 2.62 | 12,213.54 | 3,350,402.31 | 3,461,628.70 |
| FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022 | 3135G0U92 | 3,375,000.00 | AA+ | Aaa | 01/09/19 | 01/11/19 | 3,372,570.00 | 2.65 | 12,304.69 | 3,373,898.07 | 3,487,461.75 |
| FEDERAL FARM CREDIT BANK NOTES DTD 06/02/2020 0.250% 06/02/2022 | 3133ELE75 | 7,250,000.00 | AA+ | Aaa | 06/03/20 | 06/04/20 | 7,244,540.75 | 0.29 | 4,480.90 | 7,245,208.16 | 7,258,518.75 |
| FREDDIE MAC NOTES DTD 07/23/2020 0.125% 07/25/2022 | 3137EAET2 | 5,970,000.00 | AA+ | Aaa | 07/21/20 | 07/23/20 | 5,956,507.80 | 0.24 | 787.71 | 5,957,245.08 | 5,963,450.91 |
| FREDDIE MAC NOTES DTD 07/23/2020 0.125% 07/25/2022 | 3137EAET2 | 10,000,000.00 | AA+ | Aaa | 07/27/20 | 07/27/20 | 9,980,300.00 | 0.22 | 1,319.44 | 9,981,274.18 | 9,989,030.00 |
| FANNIE MAE NOTES DTD 09/06/2019 1.375% 09/06/2022 | 3135G0W33 | 3,300,000.00 | AA+ | Aaa | 09/05/19 | 09/06/19 | 3,288,516.00 | 1.49 | 22,057.29 | 3,292,298.59 | 3,378,375.00 |
| FEDERAL HOME LOAN BANKS NOTES DTD 02/21/2020 1.375% 02/17/2023 | 3130AJ7E3 | 4,575,000.00 | AA+ | Aaa | 02/20/20 | 02/21/20 | 4,566,582.00 | 1.44 | 2,446.35 | 4,568,069.80 | 4,705,593.38 |



Managed Account Detail of Securities Held

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CITY OF SANTA ROSA

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|--|-----------|-----------------------|---------------|-------------------|---------------|----------------|-----------------------|----------------|---------------------|-----------------------|-----------------------|
| Federal Agency Bond / Note | | | | | | | | | | | |
| FREDDIE MAC NOTES DTD 04/20/2020 0.375% 04/20/2023 | 3137EAEQ8 | 9,250,000.00 | AA+ | Aaa | 04/17/20 | 04/20/20 | 9,226,875.00 | 0.46 | 12,622.40 | 9,229,704.91 | 9,287,296.00 |
| FREDDIE MAC NOTES DTD 05/07/2020 0.375% 05/05/2023 | 3137EAER6 | 5,000,000.00 | AA+ | Aaa | 06/02/20 | 06/03/20 | 5,010,300.00 | 0.30 | 5,937.50 | 5,009,430.39 | 5,019,140.00 |
| FREDDIE MAC NOTES DTD 05/07/2020 0.375% 05/05/2023 | 3137EAER6 | 6,925,000.00 | AA+ | Aaa | 05/05/20 | 05/07/20 | 6,922,091.50 | 0.39 | 8,223.44 | 6,922,402.84 | 6,951,508.90 |
| FANNIE MAE NOTES DTD 05/22/2020 0.250% 05/22/2023 | 3135G04Q3 | 5,000,000.00 | AA+ | Aaa | 06/02/20 | 06/03/20 | 4,991,250.00 | 0.31 | 3,437.50 | 4,991,977.15 | 5,002,510.00 |
| FANNIE MAE NOTES DTD 05/22/2020 0.250% 05/22/2023 | 3135G04O3 | 7,325,000.00 | AA+ | Aaa | 05/20/20 | 05/22/20 | 7,302,951.75 | 0.35 | 5,035.94 | 7,305,005.56 | 7,328,677.15 |
| FREDDIE MAC NOTES DTD 06/26/2020 0.250% 06/26/2023 | 3137EAES4 | 6,950,000.00 | AA+ | Aaa | 06/24/20 | 06/26/20 | 6,929,706.00 | 0.35 | 3,137.15 | 6,930,947.73 | 6,953,607.05 |
| FREDDIE MAC NOTES DTD 06/26/2020 0.250% 06/26/2023 | 3137EAES4 | 10,000,000.00 | AA+ | Aaa | 07/27/20 | 07/27/20 | 9,987,200.00 | 0.29 | 4,513.89 | 9,987,633.08 | 10,005,190.00 |
| FANNIE MAE NOTES DTD 07/10/2020 0.250% 07/10/2023 | 3135G05G4 | 7,250,000.00 | AA+ | Aaa | 07/08/20 | 07/10/20 | 7,234,412.50 | 0.32 | 2,567.71 | 7,235,166.96 | 7,253,813.50 |
| FANNIE MAE NOTES DTD 07/10/2020 0.250% 07/10/2023 | 3135G05G4 | 10,000,000.00 | AA+ | Aaa | 07/27/20 | 07/27/20 | 9,987,300.00 | 0.29 | 3,541.67 | 9,987,724.12 | 10,005,260.00 |
| FANNIE MAE NOTES (CALLABLE) DTD 08/10/2020 0.300% 08/10/2023 | 3135G05R0 | 6,850,000.00 | AA+ | Aaa | 08/11/20 | 08/12/20 | 6,837,670.00 | 0.36 | 1,198.75 | 6,837,895.62 | 6,841,266.25 |
| FREDDIE MAC NOTES DTD 08/21/2020 0.250% 08/24/2023 | 3137EAEV7 | 8,180,000.00 | AA+ | Aaa | 08/19/20 | 08/21/20 | 8,171,656.40 | 0.28 | 568.06 | 8,171,739.99 | 8,184,490.82 |
| Security Type Sub-Total | | 130,875,000.00 | | | | | 130,697,248.20 | 0.72 | 225,991.85 | 130,707,369.97 | 131,728,852.21 |
| Corporate Note | | | | | | | | | | | |
| AMERICAN EXPRESS CO CORP NOTES DTD 02/22/2019 3.000% 02/22/2021 | 025816CB3 | 1,625,000.00 | BBB+ | A3 | 02/19/19 | 02/22/19 | 1,623,375.00 | 3.05 | 1,218.75 | 1,624,613.20 | 1,641,259.75 |
| PACCAR FINANCIAL CORP NOTES DTD 02/27/2018 2.800% 03/01/2021 | 69371RN93 | 1,110,000.00 | A+ | A1 | 02/22/18 | 02/27/18 | 1,109,456.10 | 2.82 | 15,540.00 | 1,109,910.34 | 1,124,100.33 |



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CITY OF SANTA ROSA

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|---|-----------|--------------|---------------|-------------------|---------------|----------------|------------------|----------------|---------------------|-------------------|-----------------|
| Corporate Note | | | | | | | | | | | |
| MORGAN STANLEY CORP NOTES DTD 04/21/2016 2.500% 04/21/2021 | 61746BEA0 | 1,800,000.00 | BBB+ | A3 | 02/13/18 | 02/15/18 | 1,769,760.00 | 3.06 | 16,250.00 | 1,793,957.21 | 1,824,620.40 |
| CHARLES SCHWAB CORP NOTES DTD 05/22/2018 3.250% 05/21/2021 | 808513AW5 | 1,575,000.00 | A | A2 | 05/17/18 | 05/22/18 | 1,574,952.75 | 3.25 | 14,218.75 | 1,574,988.69 | 1,604,370.60 |
| BOEING CO NOTES DTD 07/31/2019 2.300% 08/01/2021 | 097023CL7 | 855,000.00 | BBB- | Baa2 | 07/29/19 | 07/31/19 | 854,965.80 | 2.30 | 1,638.75 | 854,984.40 | 865,246.32 |
| 3M COMPANY DTD 09/14/2018 3.000% 09/14/2021 | 88579YBA8 | 815,000.00 | A+ | A1 | 09/11/18 | 09/14/18 | 813,329.25 | 3.07 | 11,342.08 | 814,423.77 | 835,941.43 |
| BURLINGTN NORTH SANTA FE CORP NOTES DTD 08/22/2011 3.450% 09/15/2021 | 12189LAF8 | 1,270,000.00 | A+ | A3 | 08/09/19 | 08/13/19 | 1,301,661.10 | 2.22 | 20,203.58 | 1,285,706.23 | 1,302,218.63 |
| PFIZER INC CORP NOTE DTD 09/07/2018 3.000% 09/15/2021 | 717081EM1 | 2,050,000.00 | AA- | A1 | 09/04/18 | 09/07/18 | 2,047,232.50 | 3.05 | 28,358.33 | 2,049,049.93 | 2,108,671.00 |
| BANK OF AMERICA CORP (CALLABLE) DTD 09/18/2017 2.328% 10/01/2021 | 06051GGS2 | 1,230,000.00 | A- | A2 | 09/22/17 | 09/26/17 | 1,228,032.00 | 2.37 | 11,931.00 | 1,229,469.74 | 1,229,996.31 |
| BANK OF AMERICA CORP (CALLABLE) DTD 09/18/2017 2.328% 10/01/2021 | 06051GGS2 | 2,020,000.00 | A- | A2 | 09/13/17 | 09/18/17 | 2,020,000.00 | 2.33 | 19,594.00 | 2,020,000.00 | 2,019,993.94 |
| AMERICAN EXPRESS CREDIT CORP NOTES DTD 11/06/2018 3.700% 11/05/2021 | 025816BY4 | 345,000.00 | BBB+ | A3 | 11/01/18 | 11/06/18 | 344,924.10 | 3.71 | 4,113.17 | 344,970.19 | 357,525.57 |
| CITIGROUP INC CORP (CALLABLE) NOTE DTD 12/08/2016 2.900% 12/08/2021 | 172967LC3 | 1,250,000.00 | BBB+ | A3 | 01/15/19 | 01/17/19 | 1,227,262.50 | 3.57 | 8,357.64 | 1,240,030.81 | 1,287,132.50 |
| AMERICAN HONDA FINANCE CORP NOTES DTD 10/10/2018 3.375% 12/10/2021 | 02665WCP4 | 1,675,000.00 | A- | A3 | 10/03/18 | 10/10/18 | 1,674,196.00 | 3.39 | 12,719.53 | 1,674,676.87 | 1,737,070.48 |
| NATIONAL RURAL UTIL COOP CORP NOTE DTD 02/05/2020 1.750% 01/21/2022 | 63743HET5 | 675,000.00 | A | A2 | 01/22/20 | 02/05/20 | 674,406.00 | 1.79 | 1,509.38 | 674,579.39 | 688,595.18 |
| SUNTRUST BANKS INC CORP NOTES (CALLABLE) DTD 12/01/2016 2.700% 01/27/2022 | 867914BM4 | 1,162,000.00 | A- | A3 | 05/14/19 | 05/16/19 | 1,160,071.08 | 2.76 | 2,963.10 | 1,160,997.43 | 1,197,694.32 |
| PACCAR FINANCIAL CORP NOTE DTD 03/01/2019 2.850% 03/01/2022 | 69371RP75 | 715,000.00 | A+ | A1 | 02/22/19 | 03/01/19 | 714,370.80 | 2.88 | 10,188.75 | 714,686.55 | 740,930.91 |



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CITY OF SANTA ROSA

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|--|-----------|--------------|---------------|-------------------|---------------|----------------|------------------|----------------|---------------------|-------------------|-----------------|
| Corporate Note | | | | | | | | | | | |
| HOME DEPOT INC DTD 12/06/2018 3.250% 03/01/2022 | 437076BV3 | 975,000.00 | A | A2 | 11/27/18 | 12/06/18 | 972,328.50 | 3.34 | 15,843.75 | 973,764.91 | 1,018,810.65 |
| 3M COMPANY BONDS DTD 02/22/2019 2.750% 03/01/2022 | 88579YBF7 | 1,050,000.00 | A+ | A1 | 02/12/19 | 02/22/19 | 1,049,506.50 | 2.77 | 14,437.50 | 1,049,755.71 | 1,084,914.60 |
| PFIZER INC CORP BONDS DTD 03/11/2019 2.800% 03/11/2022 | 717081ER0 | 970,000.00 | AA- | A1 | 03/04/19 | 03/11/19 | 969,941.80 | 2.80 | 12,825.56 | 969,970.48 | 1,006,296.43 |
| US BANCORP (CALLABLE) NOTE DTD 03/02/2012 3.000% 03/15/2022 | 91159HHC7 | 1,725,000.00 | A+ | A1 | 06/17/19 | 06/19/19 | 1,755,998.25 | 2.32 | 23,862.50 | 1,741,966.12 | 1,792,854.60 |
| JOHN DEERE CAPITAL CORP DTD 03/07/2019 2.950% 04/01/2022 | 24422EUT4 | 550,000.00 | A | A2 | 03/04/19 | 03/07/19 | 549,736.00 | 2.97 | 6,760.42 | 549,864.11 | 572,710.60 |
| TOYOTA MOTOR CREDIT CORP DTD 04/12/2019 2.650% 04/12/2022 | 89236TFX8 | 750,000.00 | A+ | A1 | 04/09/19 | 04/12/19 | 749,527.50 | 2.67 | 7,673.96 | 749,746.51 | 776,754.00 |
| GOLDMAN SACHS GROUP INC (CALLABLE) NOTE DTD 01/26/2017 3.000% 04/26/2022 | 38141GWC4 | 1,675,000.00 | BBB+ | A3 | 02/13/19 | 02/15/19 | 1,656,608.50 | 3.36 | 17,447.92 | 1,665,504.56 | 1,701,175.23 |
| BOEING CO CORP NOTE DTD 05/02/2019 2.700% 05/01/2022 | 097023CG8 | 525,000.00 | BBB- | Baa2 | 04/30/19 | 05/02/19 | 524,070.75 | 2.76 | 4,725.00 | 524,484.88 | 534,514.05 |
| BOEING CO CORP NOTE DTD 05/02/2019 2.700% 05/01/2022 | 097023CG8 | 1,225,000.00 | BBB- | Baa2 | 05/20/19 | 05/22/19 | 1,226,891.40 | 2.64 | 11,025.00 | 1,226,067.98 | 1,247,199.45 |
| PACCAR FINANCIAL CORP CORP NOTES DTD 05/10/2019 2.650% 05/10/2022 | 69371RP83 | 1,850,000.00 | A+ | A1 | 05/03/19 | 05/10/19 | 1,849,001.00 | 2.67 | 15,116.04 | 1,849,438.52 | 1,919,362.05 |
| APPLE INC CORP (CALLABLE) NOTE DTD 05/11/2017 2.300% 05/11/2022 | 037833CO1 | 721,000.00 | AA+ | Aa1 | 06/12/19 | 06/14/19 | 721,663.32 | 2.27 | 5,067.03 | 721,377.30 | 744,472.88 |
| APPLE INC CORP NOTES DTD 05/13/2015 2.700% 05/13/2022 | 037833BF6 | 925,000.00 | AA+ | Aa1 | 01/08/19 | 01/10/19 | 913,927.75 | 3.08 | 7,492.50 | 919,377.59 | 961,899.18 |
| IBM CORP DTD 05/15/2019 2.850% 05/13/2022 | 459200JX0 | 1,650,000.00 | A | A2 | 11/01/19 | 11/05/19 | 1,686,993.00 | 1.93 | 14,107.50 | 1,674,889.86 | 1,720,521.00 |
| MORGAN STANLEY CORP NOTES DTD 05/19/2017 2.750% 05/19/2022 | 61744YAH1 | 1,550,000.00 | BBB+ | A3 | 04/05/19 | 04/09/19 | 1,539,723.50 | 2.97 | 12,077.08 | 1,544,346.12 | 1,610,524.40 |



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For the Month Ending **August 31, 2020**

CITY OF SANTA ROSA

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|---|--------------|--------------|---------------------------|---------------------------|-----------------------|------------------------|--------------------------|------------------------|-----------------------------|---------------------------|-------------------------|
| Corporate Note | | | | | | | | | | | |
| JOHN DEERE CAPITAL CORP CORP NOTES DTD 09/12/2019 1.950% 06/13/2022 | 24422EVA4 | 525,000.00 | A | A2 | 09/16/19 | 09/18/19 | 522,506.25 | 2.13 | 2,218.13 | 523,377.44 | 540,080.63 |
| BRANCH BANKING & TRUST CORP NOTES DTD 03/18/2019 3.050% 06/20/2022 | 05531FBG7 | 2,300,000.00 | A- | A3 | 03/11/19 | 03/18/19 | 2,299,931.00 | 3.05 | 13,835.14 | 2,299,961.91 | 2,401,915.30 |
| AMERICAN HONDA FINANCE DTD 06/27/2019 2.200% 06/27/2022 | 02665WCY5 | 2,050,000.00 | A- | A3 | 06/24/19 | 06/27/19 | 2,048,114.00 | 2.23 | 8,017.78 | 2,048,857.39 | 2,111,713.20 |
| HONEYWELL INTERNATIONAL (CALLABLE) NOTE DTD 08/08/2019 2.150% 08/08/2022 | 438516BT2 | 730,000.00 | A | A2 | 07/30/19 | 08/08/19 | 729,262.70 | 2.19 | 1,002.74 | 729,525.06 | 755,293.04 |
| PROCTER & GAMBLE CO/THE CORP NOTES DTD 08/11/2017 2.150% 08/11/2022 | 742718EU9 | 1,395,000.00 | AA- | Aa3 | 06/18/19 | 06/21/19 | 1,395,153.45 | 2.15 | 1,666.25 | 1,395,094.85 | 1,447,046.06 |
| HONEYWELL INTERNATIONAL CORPORATE NOTES DTD 08/19/2020 0.483% 08/19/2022 | 438516CC8 | 2,115,000.00 | A | A2 | 08/17/20 | 08/19/20 | 2,115,000.00 | 0.48 | 340.52 | 2,115,000.00 | 2,118,781.62 |
| BANK OF NY MELLON CORP CORP NOTES DTD 08/23/2019 1.950% 08/23/2022 | 06406RAK3 | 600,000.00 | A | A1 | 09/03/19 | 09/05/19 | 601,656.00 | 1.85 | 260.00 | 601,102.47 | 619,689.60 |
| BANK OF NY MELLON CORP CORP NOTES DTD 08/23/2019 1.950% 08/23/2022 | 06406RAK3 | 1,025,000.00 | A | A1 | 08/20/19 | 08/23/19 | 1,024,672.00 | 1.96 | 444.17 | 1,024,784.23 | 1,058,636.40 |
| WALT DISNEY COMPANY/THE DTD 09/06/2019 1.650% 09/01/2022 | 254687FJ0 | 875,000.00 | A- | A2 | 09/03/19 | 09/06/19 | 873,101.25 | 1.72 | 7,218.75 | 873,729.53 | 895,538.88 |
| CATERPILLAR FINANCIAL SERVICES CORP NOTE DTD 09/06/2019 1.900% 09/06/2022 | 1491303A5 | 1,730,000.00 | A | A3 | 09/03/19 | 09/06/19 | 1,727,595.30 | 1.95 | 15,978.47 | 1,728,387.36 | 1,781,816.96 |
| APPLE INC DTD 09/11/2019 1.700% 09/11/2022 | 037833DL1 | 925,000.00 | AA+ | Aa1 | 09/04/19 | 09/11/19 | 924,842.75 | 1.71 | 7,425.69 | 924,893.83 | 950,945.33 |
| CLOROX COMPANY CORP NOTE (CALLABLE) DTD 09/13/2012 3.050% 09/15/2022 | 189054AT6 | 1,329,000.00 | A- | Baa1 | 05/07/20 | 05/11/20 | 1,389,761.88 | 1.07 | 18,690.91 | 1,380,786.60 | 1,391,100.18 |
| CITIGROUP INC DTD 11/04/2019 2.312% 11/04/2022 | 17308CC46 | 900,000.00 | BBB+ | A3 | 10/28/19 | 11/04/19 | 900,000.00 | 2.31 | 6,762.60 | 900,000.00 | 916,861.50 |



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CITY OF SANTA ROSA

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|---|-----------|--------------|---------------|-------------------|---------------|----------------|------------------|----------------|---------------------|-------------------|-----------------|
| Corporate Note | | | | | | | | | | | |
| CATERPILLAR FINL SERVICE DTD 01/13/2020 1.950% 11/18/2022 | 14913Q3C1 | 850,000.00 | A | A3 | 01/09/20 | 01/13/20 | 849,609.00 | 1.97 | 4,742.29 | 849,696.22 | 878,647.55 |
| BANK OF NY MELLON CORP NOTES DTD 01/28/2020 1.850% 01/27/2023 | 06406RAM9 | 750,000.00 | A | A1 | 01/21/20 | 01/28/20 | 749,475.00 | 1.87 | 1,310.42 | 749,579.04 | 775,598.25 |
| ADOBE INC CORP NOTE DTD 02/03/2020 1.700% 02/01/2023 | 00724PAA7 | 375,000.00 | A | A2 | 01/22/20 | 02/03/20 | 374,486.25 | 1.75 | 531.25 | 374,585.34 | 387,783.38 |
| ADOBE INC CORP NOTE DTD 02/03/2020 1.700% 02/01/2023 | 00724PAA7 | 825,000.00 | A | A2 | 01/23/20 | 02/03/20 | 825,066.00 | 1.70 | 1,168.75 | 825,053.27 | 853,123.42 |
| BERKSHIRE HATHAWAY FIN (CALLABLE) NOTES DTD 03/15/2016 2.750% 03/15/2023 | 084670BR8 | 965,000.00 | AA | Aa2 | 03/04/20 | 03/06/20 | 1,009,216.30 | 1.20 | 12,236.74 | 1,001,642.41 | 1,019,313.10 |
| JPMORGAN CHASE & CO BONDS DTD 03/22/2019 3.207% 04/01/2023 | 46647PBB1 | 4,195,000.00 | A- | A2 | 03/15/19 | 03/22/19 | 4,195,000.00 | 3.21 | 56,055.69 | 4,195,000.00 | 4,374,843.85 |
| JOHN DEERE CAPITAL CORP CORP NOTES DTD 03/09/2020 1.200% 04/06/2023 | 24422EVE6 | 800,000.00 | A | A2 | 03/04/20 | 03/09/20 | 799,808.00 | 1.21 | 4,586.67 | 799,838.09 | 816,824.80 |
| PEPSICO INC CORPORATE NOTES DTD 05/01/2020 0.750% 05/01/2023 | 713448EY0 | 915,000.00 | A+ | A1 | 04/29/20 | 05/01/20 | 913,188.30 | 0.82 | 2,287.50 | 913,391.81 | 926,848.34 |
| APPLE INC CORPORATE NOTES DTD 05/11/2020 0.750% 05/11/2023 | 037833DV9 | 1,170,000.00 | AA+ | Aa1 | 05/04/20 | 05/11/20 | 1,166,817.60 | 0.84 | 2,681.25 | 1,167,146.01 | 1,184,216.67 |
| GENERAL DYNAMICS CORP NOTES DTD 05/11/2018 3.375% 05/15/2023 | 369550BD9 | 1,350,000.00 | A | A2 | 05/08/20 | 05/12/20 | 1,444,662.00 | 1.00 | 13,415.63 | 1,434,734.90 | 1,456,614.90 |
| AMAZON.COM INC CORPORATE NOTES DTD 06/03/2020 0.400% 06/03/2023 | 023135BP0 | 2,100,000.00 | AA- | A2 | 06/01/20 | 06/03/20 | 2,097,060.00 | 0.45 | 2,053.33 | 2,097,301.64 | 2,107,499.10 |
| JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/04/2020 0.700% 07/05/2023 | 24422EVH9 | 600,000.00 | A | A2 | 06/01/20 | 06/04/20 | 599,508.00 | 0.73 | 1,015.00 | 599,546.89 | 605,466.00 |
| CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 07/08/2020 0.650% 07/07/2023 | 14913R2D8 | 250,000.00 | A | A3 | 07/06/20 | 07/08/20 | 249,860.00 | 0.67 | 239.24 | 249,867.04 | 251,331.25 |



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CITY OF SANTA ROSA

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|--|--------------|--------------|---------------------------|---------------------------|-----------------------|------------------------|--------------------------|------------------------|-----------------------------|---------------------------|-------------------------|
| Corporate Note | | | | | | | | | | | |
| PACCAR FINANCIAL CORP CORPORATE NOTES DTD 08/11/2020 0.350% 08/11/2023 | 69371RQ90 | 350,000.00 | A+ | A1 | 08/04/20 | 08/11/20 | 349,541.50 | 0.39 | 68.06 | 349,550.29 | 349,473.25 |
| TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 05/26/2020 1.350% 08/25/2023 | 89236THA6 | 2,750,000.00 | A+ | A1 | 05/20/20 | 05/26/20 | 2,748,982.50 | 1.36 | 618.75 | 2,749,066.58 | 2,820,050.75 |
| COMCAST CORP CORPORATE NOTES DTD 10/05/2018 3.700% 04/15/2024 | 20030NCRO | 600,000.00 | A- | A3 | 05/07/20 | 05/11/20 | 657,354.00 | 1.20 | 8,386.67 | 652,837.62 | 665,225.40 |
| COMCAST CORP CORPORATE NOTES DTD 10/05/2018 3.700% 04/15/2024 | 20030NCRO | 650,000.00 | A- | A3 | 05/07/20 | 05/11/20 | 712,055.50 | 1.20 | 9,085.55 | 707,168.90 | 720,660.85 |
| CITIGROUP INC CORPORATE NOTES DTD 05/14/2020 1.678% 05/15/2024 | 172967MR9 | 750,000.00 | BBB+ | A3 | 05/07/20 | 05/14/20 | 750,000.00 | 1.68 | 3,740.54 | 750,000.00 | 766,875.00 |
| BANK OF AMERICA CORP NOTES DTD 07/23/2018 3.864% 07/23/2024 | 06051GHL6 | 1,000,000.00 | A- | A2 | 08/21/20 | 08/25/20 | 1,090,500.00 | 1.47 | 4,078.67 | 1,090,123.78 | 1,085,289.00 |

| | | | | | | | | | | | |
|--------------------------------|--|----------------------|--|--|--|--|----------------------|-------------|-------------------|----------------------|----------------------|
| Security Type Sub-Total | | 74,057,000.00 | | | | | 74,437,699.28 | 2.25 | 560,771.72 | 74,429,229.90 | 76,292,480.35 |
|--------------------------------|--|----------------------|--|--|--|--|----------------------|-------------|-------------------|----------------------|----------------------|

| | | | | | | | | | | | |
|---|-----------|--------------|------|-----|----------|----------|--------------|------|-----------|--------------|--------------|
| Certificate of Deposit | | | | | | | | | | | |
| SWEDBANK (NEW YORK) CERT DEPOS DTD 11/17/2017 2.270% 11/16/2020 | 87019U6D6 | 3,250,000.00 | A-1 | P-1 | 11/16/17 | 11/17/17 | 3,250,000.00 | 2.27 | 21,722.65 | 3,250,000.00 | 3,263,344.50 |
| MUFG BANK LTD/NY CERT DEPOS DTD 02/28/2019 2.970% 02/26/2021 | 55379WZT6 | 3,350,000.00 | A-1 | P-1 | 02/27/19 | 02/28/19 | 3,350,000.00 | 2.94 | 51,958.50 | 3,350,000.00 | 3,396,270.20 |
| CREDIT AGRICOLE CIB NY CERT DEPOS DTD 04/04/2019 2.830% 04/02/2021 | 22535CDU2 | 3,350,000.00 | A-1 | P-1 | 04/03/19 | 04/04/19 | 3,350,000.00 | 2.83 | 38,975.39 | 3,350,000.00 | 3,400,223.20 |
| ROYAL BANK OF CANADA NY CD DTD 06/08/2018 3.240% 06/07/2021 | 78012UEE1 | 4,200,000.00 | A-1+ | P-1 | 06/07/18 | 06/08/18 | 4,200,000.00 | 3.24 | 31,752.00 | 4,200,000.00 | 4,298,989.80 |
| CREDIT SUISSE NEW YORK CERT DEPOS DTD 08/07/2020 0.520% 02/01/2022 | 22549L6F7 | 3,425,000.00 | A+ | A1 | 08/05/20 | 08/07/20 | 3,425,000.00 | 0.52 | 1,236.81 | 3,425,000.00 | 3,425,633.63 |
| SOCIETE GENERALE NY CERT DEPOS DTD 02/19/2020 1.800% 02/14/2022 | 83369XDL9 | 3,350,000.00 | A | A1 | 02/14/20 | 02/19/20 | 3,350,000.00 | 1.80 | 2,847.50 | 3,350,000.00 | 3,390,937.00 |



Managed Account Detail of Securities Held

For the Month Ending **August 31, 2020**

CITY OF SANTA ROSA

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|---|-----------|-------------------------|---------------|-------------------|---------------|----------------|-------------------------|----------------|-----------------------|-------------------------|-------------------------|
| Certificate of Deposit | | | | | | | | | | | |
| SUMITOMO MITSUI BANK NY CERT DEPOS DTD 07/14/2020 0.700% 07/08/2022 | 86565CKU2 | 3,425,000.00 | A | A1 | 07/10/20 | 07/14/20 | 3,425,000.00 | 0.70 | 3,263.26 | 3,425,000.00 | 3,425,667.88 |
| NORDEA BANK ABP NEW YORK CERT DEPOS DTD 08/29/2019 1.850% 08/26/2022 | 65558TLL7 | 3,300,000.00 | AA- | Aa3 | 08/27/19 | 08/29/19 | 3,300,000.00 | 1.84 | 1,017.50 | 3,300,000.00 | 3,399,092.40 |
| DNB BANK ASA/NY LT CD DTD 12/06/2019 2.040% 12/02/2022 | 23341VZT1 | 3,300,000.00 | AA- | Aa2 | 12/04/19 | 12/06/19 | 3,300,000.00 | 2.03 | 17,017.00 | 3,300,000.00 | 3,423,255.00 |
| Security Type Sub-Total | | 30,950,000.00 | | | | | 30,950,000.00 | 2.05 | 169,790.61 | 30,950,000.00 | 31,423,413.61 |
| Bank Note | | | | | | | | | | | |
| PNC BANK NA CORP NOTES DTD 06/08/2018 3.500% 06/08/2023 | 69353RFL7 | 1,550,000.00 | A | A2 | 03/06/20 | 03/10/20 | 1,658,748.00 | 1.28 | 12,507.64 | 1,627,498.57 | 1,673,993.80 |
| Security Type Sub-Total | | 1,550,000.00 | | | | | 1,658,748.00 | 1.28 | 12,507.64 | 1,627,498.57 | 1,673,993.80 |
| Managed Account Sub-Total | | 446,844,706.76 | | | | | 447,372,589.91 | 1.61 | 1,663,545.11 | 447,464,146.70 | 456,102,165.30 |
| Securities Sub-Total | | \$446,844,706.76 | | | | | \$447,372,589.91 | 1.61% | \$1,663,545.11 | \$447,464,146.70 | \$456,102,165.30 |
| Accrued Interest | | | | | | | | | | | \$1,663,545.11 |
| Total Investments | | | | | | | | | | | \$457,765,710.41 |

Bolded items are forward settling trades.



Managed Account Detail of Securities Held

For the Month Ending **August 31, 2020**

CITY OF SANTA ROSA

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|--|--------------|---------------------|-----------------------|-----------------------|-------------------|--------------------|----------------------|--------------------|-------------------------|-----------------------|---------------------|
| Certificate of Deposit - FDIC Insured | | | | | | | | | | | |
| CHASE BANK FDIC CD DTD 09/30/2019 1.360% 09/30/2020 | RE1315549 | 193,434.93 | NR | NR | 09/30/19 | 09/30/19 | 193,434.93 | 1.36 | 2,462.64 | 193,434.93 | 193,621.48 |
| POPPY BANK (FIRST COMM) FDIC-INSURED CD DTD 12/23/2019 2.450% 12/23/2020 | RE0960212 | 240,000.00 | NR | NR | 12/23/19 | 12/23/19 | 240,000.00 | 2.45 | 4,075.73 | 240,000.00 | 241,621.64 |
| POPPY BANK (FIRST COMM) FDIC-INSURED CD DTD 01/02/2020 2.450% 01/02/2021 | RE1331256 | 240,000.00 | NR | NR | 01/02/20 | 01/02/20 | 240,000.00 | 2.45 | 3,914.67 | 240,000.00 | 244,689.54 |
| Security Type Sub-Total | | 673,434.93 | | | | | 673,434.93 | 2.14 | 10,453.04 | 673,434.93 | 679,932.66 |
| Managed Account Sub-Total | | 673,434.93 | | | | | 673,434.93 | 2.14 | 10,453.04 | 673,434.93 | 679,932.66 |
| Securities Sub-Total | | \$673,434.93 | | | | | \$673,434.93 | 2.14% | \$10,453.04 | \$673,434.93 | \$679,932.66 |
| Accrued Interest | | | | | | | | | | | \$10,453.04 |
| Total Investments | | | | | | | | | | | \$690,385.70 |



Managed Account Detail of Securities Held

For the Month Ending **August 31, 2020**

SANTA ROSA WSTWTR REV BDS COM RES

| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|---|--------------|------------------------|-----------------------|-----------------------|-------------------|--------------------|------------------------|--------------------|-------------------------|------------------------|------------------------|
| U.S. Treasury Bond / Note | | | | | | | | | | | |
| US TREASURY N/B DTD 02/28/2019 2.500% 02/28/2021 | 9128286D7 | 8,360,000.00 | AA+ | Aaa | 06/24/20 | 06/25/20 | 8,492,584.38 | 0.17 | 577.35 | 8,456,230.60 | 8,457,969.17 |
| Security Type Sub-Total | | 8,360,000.00 | | | | | 8,492,584.38 | 0.17 | 577.35 | 8,456,230.60 | 8,457,969.17 |
| Federal Agency Bond / Note | | | | | | | | | | | |
| FREDDIE MAC NOTES DTD 02/14/2020 1.500% 02/12/2025 | 3137EAEP0 | 2,550,000.00 | AA+ | Aaa | 06/24/20 | 06/25/20 | 2,666,739.00 | 0.50 | 2,018.75 | 2,662,050.13 | 2,672,127.15 |
| Security Type Sub-Total | | 2,550,000.00 | | | | | 2,666,739.00 | 0.50 | 2,018.75 | 2,662,050.13 | 2,672,127.15 |
| Managed Account Sub-Total | | 10,910,000.00 | | | | | 11,159,323.38 | 0.25 | 2,596.10 | 11,118,280.73 | 11,130,096.32 |
| Securities Sub-Total | | \$10,910,000.00 | | | | | \$11,159,323.38 | 0.25% | \$2,596.10 | \$11,118,280.73 | \$11,130,096.32 |
| Accrued Interest | | | | | | | | | | | \$2,596.10 |
| Total Investments | | | | | | | | | | | \$11,132,692.42 |