

City of Santa Rosa

Monthly Investment Report

February 28, 2021

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

- A sharp drop in COVID-19 cases and an accelerated vaccine rollout boosted economic activity in the U.S. in February. With a newly approved vaccine from Johnson & Johnson, and a unique partnership with Merck to support expanded manufacturing capacity, funded by the U.S. Department of Health and Human Services, President Biden promised “enough vaccine supply for every adult in America by the end of May” — a two-month acceleration of previous projections
- The Biden Administration also made progress on other fronts: filling key cabinet positions, committing resources to the reunification of separate families, initiating a review of American supply chain risks, marshalling a \$1.9 trillion pandemic relief package through the House, supporting voting rights reforms, and beginning efforts to address the need to invest in modern and sustainable American infrastructure.
- Consumer spending surged in January, led by a shift toward discretionary categories, after a disappointing December. Retail sales rose at the fastest pace in seven months, reflecting both the immediate impact of direct payments from the December COVID \$900 billion relief package and pent-up consumer demand.
- The U.S. House of Representatives passed a \$1.9 trillion Covid-19 relief package that includes \$1,400 stimulus checks to individuals, an extension of unemployment benefits, and additional aid for small businesses. At the end of February, the American Rescue Plan Act of 2021, H.R. 1319, is been considered in the Senate.

Market Reaction

- Bond markets took the spotlight over the month, as volatility surged and the U.S. Treasury yield curve steepened quickly and significantly. Shorter-term yields (less than two years) remained stable, anchored by the Fed’s near zero rate policy, while the 10-year Treasury yield jumped over 30 basis points (0.30%). Positive developments on vaccinations, renewed optimism about a large stimulus package, an improving economic and business outlook, and hints of brewing inflation catalyzed the jump in longer-term yields.

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

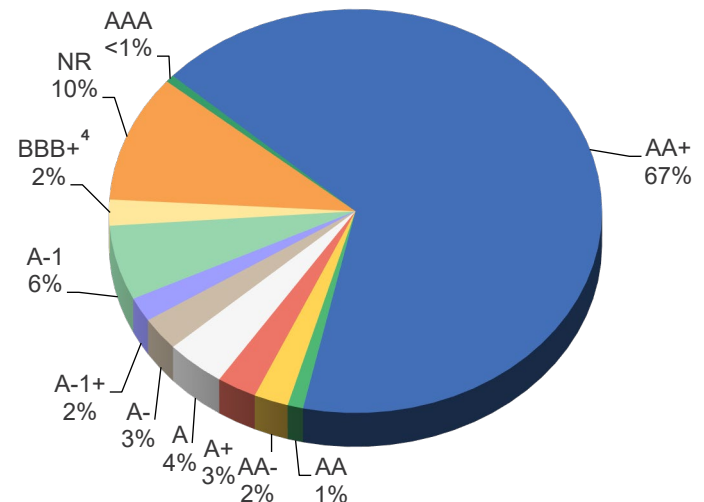
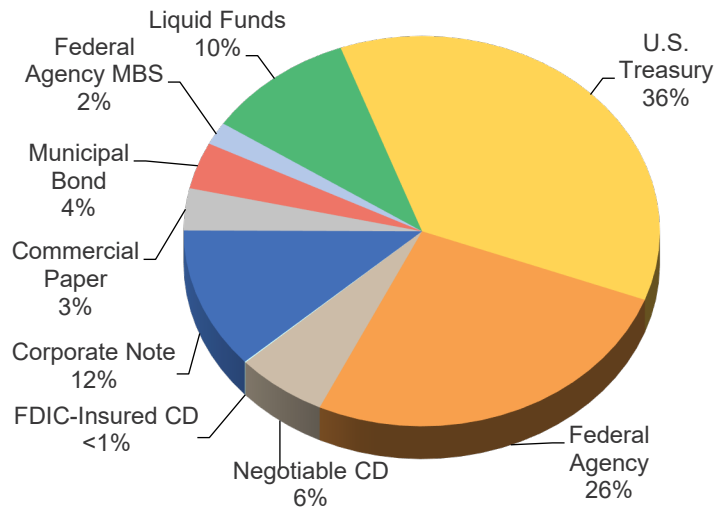
- The maturity distribution of the City's funds (market value plus accrued interest) from one-day to the five-year mandated limit.
- The percentage change in maturity distribution month-over-month is shown in the table.
- Demonstrates level of diversification by maturity date. Shows placement of funds 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	February 28, 2021 % of Portfolio ³
U.S. Treasury	\$209,735,000	\$210,545,921	\$213,369,592	36%
Federal Agency	\$154,205,000	\$154,371,094	\$154,971,206	26%
Federal Agency Mortgage-Backed	\$10,882,213	\$10,925,616	\$11,136,694	2%
Negotiable CD	\$36,000,000	\$36,154,217	\$36,464,380	6%
FDIC-Insured CD	\$442,004	\$442,324	\$442,763	<1%
Corporate Notes	\$66,433,000	\$68,067,904	\$69,017,480	12%
Commercial Paper	\$20,475,000	\$20,458,511	\$20,458,918	3%
Municipal Bond	\$22,300,000	\$22,612,541	\$22,706,210	4%
Liquid Funds ²	\$59,684,040	\$59,684,040	\$59,684,040	10%
Total Value	\$580,156,257	\$583,262,169	\$588,251,284	100%



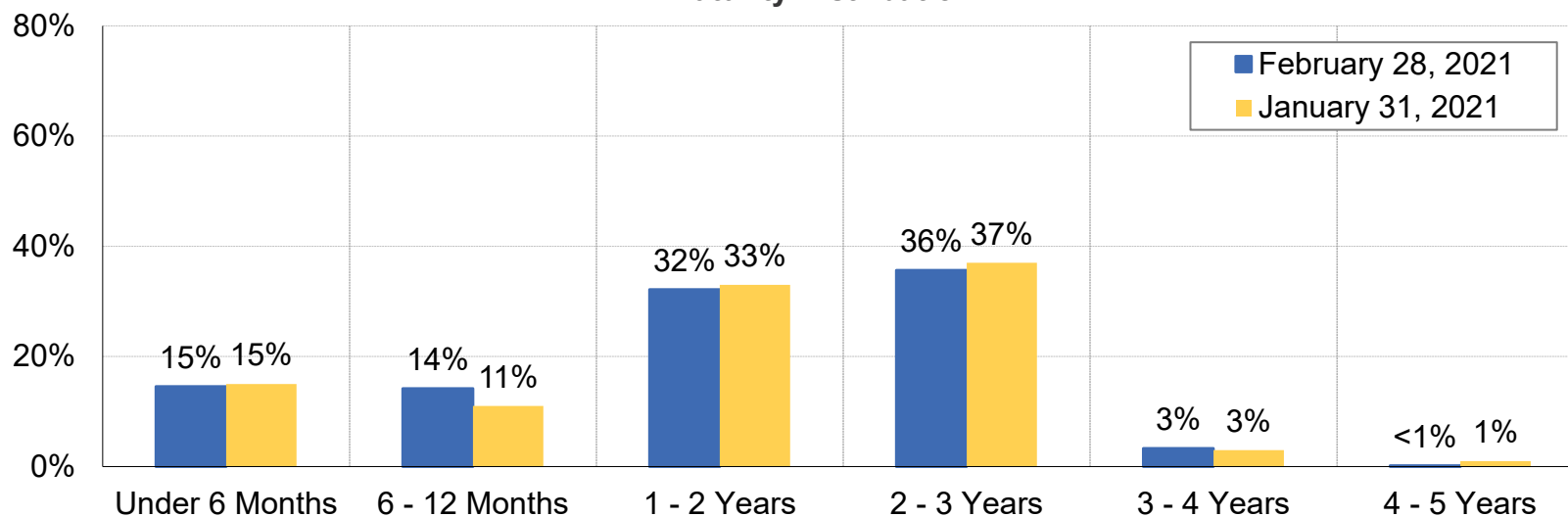
Ratings by Standard & Poor's

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	February 28, 2021 % of Portfolio	January 31, 2021 % of Portfolio
Under 6 Months	\$85,554,930	15%	15%
6–12 Months	\$83,385,524	14%	11%
1–2 Years	\$189,075,128	32%	33%
2–3 Years	\$209,656,631	36%	37%
3–4 Years	\$19,489,132	3%	3%
4-5 Years	\$1,089,939	<1%	1%
Total Market Value	\$588,251,284	100%	100%

Maturity Distribution²

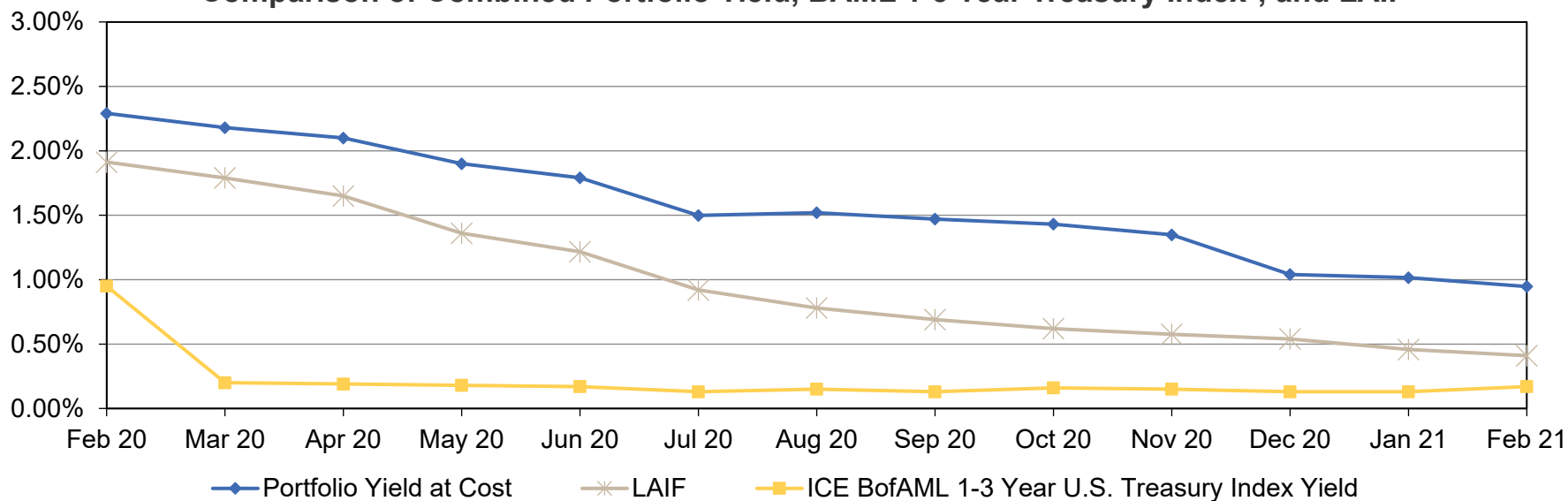


1. Funds held in LAIF are included in the under 6-month range because they can be accessed within one day.
2. Security market values include accrued interest as of trade date. Values may not sum exactly to 100% due to rounding.

Portfolio Yield Summary

Date	Market Value ¹	Portfolio Duration	Portfolio Yield (Cost)	LAIF Yield (Monthly Effective) ²	1-3 Year Treasury Index Yield ²
Aug-20	\$514,533,105	1.67	1.52%	0.78%	0.15%
Sep-20	\$512,867,649	1.69	1.47%	0.69%	0.13%
Oct-20	\$506,949,711	1.68	1.43%	0.62%	0.16%
Nov-20	\$498,310,498	1.71	1.35%	0.58%	0.15%
Dec-20	\$587,590,394	1.49	1.04%	0.54%	0.13%
Jan-21	\$585,262,884	1.46	1.02%	0.46%	0.13%
Feb-21	\$588,251,284	1.44	0.95%	0.41%	0.17%

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 February 28, 2021

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 10/31/2016 1.250% 10/31/2021	912828T67	14,950,000.00	AA+	Aaa	12/27/19	12/27/19	14,850,138.67	1.62	62,463.74	14,913,848.42	15,066,796.88
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	42,109.81	13,544,197.34	13,835,820.99
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	26,736.88	17,702,621.42	18,089,250.00
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	11,602.21	11,995,726.46	12,275,625.60
US 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	42,342.03	5,034,128.54	5,120,312.50
US 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	105,855.09	12,503,342.78	12,800,781.25
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	18,963.66	12,629,647.82	12,936,679.69
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	419.50	9,540,212.31	9,712,266.10
US 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	9,056.49	1,744,142.48	1,785,273.35
US 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	36,225.96	6,985,683.92	7,141,093.40
US 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	60,807.87	11,703,162.53	11,986,835.35
US 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	13,705.11	7,373,051.54	7,536,046.88
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	2,067.85	1,478,747.12	1,520,402.27
US 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	9,040.06	17,196,274.20	17,409,062.50



Managed Account Detail of Securities Held

For the Month Ending February 28, 2021

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 11/15/2020 0.250% 11/15/2023	91282CAW1	18,750,000.00	AA+	Aaa	12/01/20	12/03/20	18,767,578.13	0.22	13,725.83	18,766,141.85	18,755,859.38
US TREASURY NOTES DTD 12/15/2020 0.125% 12/15/2023	91282CBA8	6,000,000.00	AA+	Aaa	01/06/21	01/07/21	5,985,703.13	0.21	1,565.93	5,986,409.97	5,979,375.00
US TREASURY NOTES DTD 01/15/2021 0.125% 01/15/2024	91282CBE0	15,000,000.00	AA+	Aaa	02/02/21	02/03/21	14,975,976.56	0.18	2,330.80	14,976,557.05	14,941,407.00
Security Type Sub-Total		184,000,000.00					183,908,428.72	1.48	459,018.82	184,073,895.75	186,892,888.14
Municipal Bond / Note											
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	41,875.00	1,741,232.29	1,756,237.50
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	741.63	850,000.00	850,935.00
NY ST URBAN DEV CORP TXBL REV BONDS DTD 12/23/2020 0.480% 03/15/2023	650036DR4	1,025,000.00	AA+	NR	12/16/20	12/23/20	1,025,000.00	0.48	929.33	1,025,000.00	1,024,292.75
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	3,698.22	2,000,000.00	2,010,600.00
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	7,731.72	1,100,000.00	1,117,380.00
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	8,434.60	1,205,511.74	1,218,960.00
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	1,800,012.70	1,829,916.00
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	1,305.50	1,865,000.00	1,867,070.15
LOS ANGELES CCD, CA TXBL GO BONDS DTD 11/10/2020 0.444% 08/01/2023	54438CYH9	1,125,000.00	AA+	Aaa	10/30/20	11/10/20	1,125,000.00	0.44	416.25	1,125,000.00	1,124,808.75



Managed Account Detail of Securities Held

For the Month Ending February 28, 2021

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											
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	891.75	2,610,000.00	2,616,655.50
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	2,488.47	1,150,000.00	1,149,390.50
MS ST TXBL GO 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	2,637.50	1,875,000.00	1,875,600.00
NY ST URBAN DEV CORP TXBL REV BONDS DTD 12/23/2020 0.620% 03/15/2024	650036DS2	3,100,000.00	AA+	NR	12/16/20	12/23/20	3,100,000.00	0.62	3,630.44	3,100,000.00	3,085,895.00
FL ST BOARD OF ADMIN TXBL REV BONDS DTD 09/16/2020 1.258% 07/01/2025	341271AD6	1,075,000.00	AA	Aa3	09/03/20	09/16/20	1,075,000.00	1.26	2,253.92	1,075,000.00	1,087,685.00

Security Type Sub-Total		22,300,000.00					22,633,951.25	0.66	90,784.33	22,521,756.73	22,615,426.15
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Federal Agency Collateralized Mortgage Obligation											
FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/01/2021	3136B1XP4	309,851.93	AA+	Aaa	04/11/18	04/30/18	316,015.20	2.93	919.23	310,781.47	312,687.08
FHMS K019 A2 DTD 08/01/2012 2.272% 03/01/2022	3137ASNJ9	1,572,281.02	AA+	Aaa	03/29/19	04/03/19	1,560,673.18	2.54	2,976.85	1,568,295.26	1,598,758.23
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	1,674,186.72	1,714,814.75
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	1,627,617.87	1,665,397.50
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	1,679,340.75	1,721,243.70
FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/01/2022	3136AEGO4	802,869.79	AA+	Aaa	09/11/19	09/16/19	807,872.49	2.08	1,525.45	805,601.64	824,804.19
FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/01/2022	3136AEGO4	1,055,053.24	AA+	Aaa	09/04/19	09/09/19	1,068,875.51	1.86	2,004.60	1,062,556.42	1,083,877.30
FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	219,960.44	AA+	Aaa	12/07/18	12/17/18	219,959.78	3.20	587.11	219,960.10	225,072.80



Managed Account Detail of Securities Held

For the Month Ending February 28, 2021

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 KJ27 A1 DTD 11/01/2019 2.092% 07/01/2024	3137FO3V3	596,077.05	AA+	Aaa	11/20/19	11/26/19	596,062.76	2.09	1,039.16	596,066.68	610,589.77
FHMS KJ30 A1 DTD 07/01/2020 0.526% 01/25/2025	3137FUZN7	1,361,119.77	AA+	Aaa	07/23/20	07/30/20	1,361,093.92	0.53	596.62	1,361,097.29	1,359,336.70
Security Type Sub-Total		10,882,213.24					10,927,012.29	2.09	20,111.79	10,905,504.20	11,116,582.02
Federal Agency Bond / Note											
FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022	3135G0U92	850,000.00	AA+	Aaa	01/09/19	01/11/19	849,388.00	2.65	3,098.96	849,823.55	868,440.75
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	3,350,255.80	3,422,678.25
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	7,246,565.47	7,262,245.25
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	746.25	5,960,581.26	5,970,000.00
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	1,250.00	9,986,172.12	10,000,000.00
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	3,294,195.13	3,361,865.10
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	4,569,465.09	4,682,434.73
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	9,233,527.40	9,287,453.25
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	6,041.67	5,007,681.52	5,020,635.00
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	8,367.71	6,922,884.49	6,953,579.48



Managed Account Detail of Securities Held

For the Month Ending February 28, 2021

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											
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	4,993,439.52	5,007,210.00
FANNIE MAE NOTES DTD 05/22/2020 0.250% 05/22/2023	3135G04Q3	7,325,000.00	AA+	Aaa	05/20/20	05/22/20	7,302,951.75	0.35	5,035.94	7,308,650.06	7,335,562.65
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	6,934,302.27	6,958,840.40
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	9,989,810.53	10,012,720.00
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	7,237,743.53	7,263,057.25
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	9,989,856.49	10,018,010.00
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	6,839,937.46	6,856,240.35
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	397.64	8,173,115.39	8,193,472.46
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	3,540,000.00	AA+	Aaa	09/02/20	09/04/20	3,540,646.44	0.24	4,351.25	3,540,541.74	3,543,249.72
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	5,610,000.00	AA+	Aaa	09/02/20	09/04/20	5,608,148.70	0.26	6,895.63	5,608,448.55	5,615,149.98
FREDDIE MAC NOTES DTD 11/05/2020 0.250% 11/06/2023	3137EAEZ8	15,000,000.00	AA+	Aaa	11/03/20	11/05/20	14,986,500.00	0.28	12,083.34	14,987,928.83	14,994,615.00
FREDDIE MAC NOTES DTD 12/04/2020 0.250% 12/04/2023	3137EAFA2	7,485,000.00	AA+	Aaa	12/02/20	12/04/20	7,477,589.85	0.28	4,522.19	7,478,178.60	7,478,128.77
Security Type Sub-Total		149,660,000.00					149,451,003.69	0.44	125,007.73	149,503,104.80	150,105,588.39

Corporate Note



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Corporate Note											
3M COMPANY BONDS (CALLED, OMD 03/01/22) DTD 02/22/2019 2.750% 03/25/2021	88579YBF7	1,050,000.00	A+	A1	02/12/19	02/22/19	1,049,506.50	2.77	14,437.50	1,049,984.46	1,074,930.15
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	974,174.35	1,004,187.60
PFIZER INC CORP BONDS DTD 03/11/2019 2.800% 03/11/2022	717081ER0	970,000.00	A+	A2	03/04/19	03/11/19	969,941.80	2.80	12,825.56	969,980.09	995,478.02
GOLDMAN SACHS GROUP INC (CALLABLE) NOTE DTD 01/26/2017 3.000% 04/26/2022	38141GWC4	675,000.00	BBB+	A2	02/13/19	02/15/19	667,588.50	3.36	7,031.25	672,323.98	677,581.88
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	1,849,603.50	1,898,645.75
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	721,260.96	737,440.96
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	921,021.62	952,012.78
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	1,667,611.88	1,700,356.35
MORGAN STANLEY CORP NOTES DTD 05/19/2017 2.750% 05/19/2022	61744YAH1	1,550,000.00	BBB+	A1	04/05/19	04/09/19	1,539,723.50	2.97	12,077.08	1,545,983.48	1,596,531.00
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	523,829.26	536,172.00
BRANCH BANKING & TRUST (CALLABLE) CORP N 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	2,299,972.40	2,377,332.90
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	729,646.82	749,751.61
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	1,395,070.64	1,433,917.71



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CITY OF SANTA ROSA

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Corporate Note											
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	2,117,007.14
CATERPILLAR FINANCIAL SERVICES CORP NOTE DTD 09/06/2019 1.900% 09/06/2022	14913Q3A5	1,730,000.00	A	A3	09/03/19	09/06/19	1,727,595.30	1.95	15,978.47	1,728,784.49	1,771,333.16
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	924,919.80	945,649.70
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	1,366,410.26	1,374,207.26
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	910,398.60
CATERPILLAR FINL SERVICE DTD 01/13/2020 1.950% 11/18/2022	14913O3C1	850,000.00	A	A3	01/09/20	01/13/20	849,609.00	1.97	4,742.29	849,764.27	873,584.10
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	749,665.82	771,983.25
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	374,670.34	385,095.75
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	825,042.35	847,210.65
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	993,983.89	1,008,909.43
JPMORGAN CHASE & CO BONDS DTD 03/22/2019 3.207% 04/01/2023	46647PBB1	2,845,000.00	A-	A2	03/15/19	03/22/19	2,845,000.00	3.21	38,016.31	2,845,000.00	2,930,125.25
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	3,866.67	799,869.04	813,335.20
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	913,691.27	924,992.72



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Corporate Note											
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	1,167,672.05	1,181,030.76
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	1,418,691.99	1,437,629.85
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	2,097,787.62	2,106,919.50
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	653.33	599,625.98	604,780.20
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	243.75	249,890.20	251,438.50
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 08/11/2020 0.350% 08/11/2023	69371RO90	350,000.00	A+	A1	08/04/20	08/11/20	349,541.50	0.39	68.06	349,626.08	349,291.25
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	2,749,221.86	2,817,212.75
UNILEVER CAPITAL CORP CORPORATE NOTES DTD 09/14/2020 0.375% 09/14/2023	904764BJ5	600,000.00	A+	A1	09/08/20	09/14/20	599,232.00	0.42	1,043.75	599,349.83	601,930.20
PEPSICO INC CORPORATE NOTES DTD 10/07/2020 0.400% 10/07/2023	713448FB9	500,000.00	A+	A1	10/05/20	10/07/20	499,715.00	0.42	800.00	499,752.74	500,472.00
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 10/09/2020 0.400% 10/10/2023	24422EVJ5	425,000.00	A	A2	10/06/20	10/09/20	424,507.00	0.44	670.55	424,571.32	425,896.33
CITIGROUP INC CORP NOTES DTD 10/25/2013 3.875% 10/25/2023	172967HD6	1,250,000.00	BBB+	A3	10/02/20	10/06/20	1,371,250.00	0.66	16,953.13	1,355,359.07	1,362,112.50



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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											
BRISTOL-MYERS SQUIBB CO (CALLABLE) CORP DTD 11/13/2020 0.537% 11/13/2023	110122DT2	2,010,000.00	A+	A2	11/09/20	11/13/20	2,010,000.00	0.54	3,238.11	2,010,000.00	2,011,451.22
GOLDMAN SACHS GROUP INC CORPORATE NOTES DTD 11/19/2020 0.627% 11/17/2023	38141GXL3	1,325,000.00	BBB+	A2	11/16/20	11/19/20	1,325,000.00	0.63	2,353.86	1,325,000.00	1,329,666.65
IBM CORP NOTES DTD 02/12/2014 3.625% 02/12/2024	459200HU8	1,450,000.00	A	A2	10/02/20	10/06/20	1,594,028.50	0.62	2,774.13	1,576,848.63	1,582,595.25
GOLDMAN SACHS CORP NOTES DTD 03/03/2014 4.000% 03/03/2024	38141GVM3	1,010,000.00	BBB+	A2	01/21/21	01/25/21	1,113,161.40	0.67	19,975.56	1,109,974.60	1,109,721.34
COMCAST CORP (CALLABLE) CORPORATE NOTES DTD 10/05/2018 3.700% 04/15/2024	20030NCR0	600,000.00	A-	A3	05/07/20	05/11/20	657,354.00	1.20	8,386.67	645,343.97	657,691.20
COMCAST CORP (CALLABLE) CORPORATE NOTES DTD 10/05/2018 3.700% 04/15/2024	20030NCR0	650,000.00	A-	A3	05/07/20	05/11/20	712,055.50	1.20	9,085.55	699,060.97	712,498.80
MORGAN STANLEY CORP NOTES DTD 04/24/2018 3.737% 04/24/2024	61744YAQ1	1,650,000.00	BBB+	A1	10/02/20	10/06/20	1,775,680.50	1.52	21,752.45	1,761,522.05	1,761,267.75
CITIGROUP INC CORPORATE NOTES DTD 05/14/2020 1.678% 05/15/2024	172967MR9	500,000.00	BBB+	A3	10/02/20	10/06/20	512,355.00	0.98	2,470.39	510,985.35	511,784.00
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	3,705.58	750,000.00	767,676.00
BANK OF AMERICA CORP NOTES DTD 07/23/2018 3.864% 07/23/2024	06051GHL6	600,000.00	A-	A2	09/28/20	10/01/20	650,490.00	1.58	2,447.20	645,118.20	644,211.00
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	1,078,837.84	1,073,685.00
BRISTOL MYERS SQUIBB CO CORP NOTES (CALL DTD 01/26/2020 2.900% 07/26/2024	110122CM8	718,000.00	A+	A2	10/05/20	10/07/20	777,371.42	0.69	2,024.36	771,032.06	771,198.77



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Corporate Note											
BANK OF AMERICA CORP CORPORATE NOTES DTD 10/21/2020 0.810% 10/24/2024	06051GJH3	2,275,000.00	A-	A2	10/16/20	10/21/20	2,275,000.00	0.81	6,654.37	2,275,000.00	2,296,109.73
JPMORGAN CHASE & CO CORP NOTES (CALLABLE) DTD 02/16/2021 0.563% 02/16/2025	46647PBY1	1,395,000.00	A-	A2	02/09/21	02/16/21	1,395,000.00	0.56	327.24	1,395,000.00	1,391,442.75
Security Type Sub-Total		57,918,000.00					58,929,707.97	1.58	364,554.26	58,772,537.38	59,667,884.22
Certificate of Deposit											
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	86,641.24	3,350,000.00	3,358,646.35
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	4,237,060.80
CREDIT SUISSE NEW YORK CERT DEPOS DTD 08/07/2020 0.520% 02/01/2022	22549L6F7	3,425,000.00	A-1	P-1	08/05/20	08/07/20	3,425,000.00	0.52	10,191.28	3,425,000.00	3,434,497.53
SOCIETE GENERALE NY CERT DEPOS DTD 02/19/2020 1.800% 02/14/2022	83369XDL9	3,350,000.00	A-1	P-1	02/14/20	02/19/20	3,350,000.00	1.80	2,847.50	3,350,000.00	3,395,727.50
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	3,463.06	3,425,000.00	3,446,406.25
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	508.75	3,300,000.00	3,382,014.90
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	16,643.00	3,300,000.00	3,406,652.70
Security Type Sub-Total		24,350,000.00					24,350,000.00	1.89	152,046.83	24,350,000.00	24,661,006.03
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	1,595,177.74	1,656,613.65



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For the Month Ending **February 28, 2021**

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
Security Type Sub-Total		1,550,000.00					1,658,748.00	1.28	12,507.64	1,595,177.74	1,656,613.65
Managed Account Sub-Total		450,660,213.24					451,858,851.92	1.15	1,224,031.40	451,721,976.60	456,715,988.60
Securities Sub-Total		\$450,660,213.24					\$451,858,851.92	1.15%	\$1,224,031.40	\$451,721,976.60	\$456,715,988.60
Accrued Interest											\$1,224,031.40
Total Investments											\$457,940,020.00



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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
Certificate of Deposit - FDIC Insured											
CHASE BANK FDIC CD DTD 10/01/2020 0.080% 09/30/2021	RE1332809	196,109.49	NR	NR	09/30/20	09/30/20	196,109.49	0.08	64.90	196,109.49	195,935.56
COMMUNITY FIRST CREDIT UNION FDIC CD DTD 12/23/2020 0.550% 12/23/2021	RE1328054	245,894.24	NR	NR	12/23/20	12/23/20	245,894.24	0.55	255.46	245,894.24	246,507.19
Security Type Sub-Total		442,003.73					442,003.73	0.34	320.36	442,003.73	442,442.75
Managed Account Sub-Total		442,003.73					442,003.73	0.34	320.36	442,003.73	442,442.75
Securities Sub-Total		\$442,003.73					\$442,003.73	0.34%	\$320.36	\$442,003.73	\$442,442.75
Accrued Interest											\$320.36
Total Investments											\$442,763.11



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For the Month Ending **February 28, 2021**

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
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	2,649,569.47	2,647,830.75
Security Type Sub-Total		2,550,000.00					2,666,739.00	0.50	2,018.75	2,649,569.47	2,647,830.75
Managed Account Sub-Total		2,550,000.00					2,666,739.00	0.50	2,018.75	2,649,569.47	2,647,830.75
Securities Sub-Total		\$2,550,000.00					\$2,666,739.00	0.50%	\$2,018.75	\$2,649,569.47	\$2,647,830.75
Accrued Interest											\$2,018.75
Total Investments											\$2,649,849.50



Managed Account Detail of Securities Held

For the Month Ending **February 28, 2021**

SANTA ROSA 2020 SUB REG BD PROCEED

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 03/31/2020 0.375% 03/31/2022	912828ZG8	3,500,000.00	AA+	Aaa	12/29/20	12/30/20	3,511,347.66	0.12	5,480.77	3,509,829.66	3,509,843.75
US TREASURY NOTES DTD 06/30/2020 0.125% 06/30/2022	912828ZX1	8,140,000.00	AA+	Aaa	01/11/21	01/12/21	8,139,364.06	0.13	1,686.46	8,139,421.22	8,141,271.47
US TREASURY NOTES DTD 10/31/2020 0.125% 10/31/2022	91282CAR2	6,450,000.00	AA+	Aaa	01/13/21	01/14/21	6,447,984.38	0.14	2,694.92	6,448,125.93	6,450,000.00
US TREASURY NOTES DTD 03/31/2016 1.500% 03/31/2023	912828Q29	7,645,000.00	AA+	Aaa	01/13/21	01/14/21	7,870,766.41	0.16	47,886.26	7,857,881.48	7,858,821.48
Security Type Sub-Total		25,735,000.00					25,969,462.51	0.14	57,748.41	25,955,258.29	25,959,936.70
Federal Agency Bond / Note											
FREDDIE MAC NOTES DTD 06/26/2020 0.250% 06/26/2023	3137EAES4	825,000.00	AA+	Aaa	01/11/21	01/12/21	826,493.25	0.18	372.40	826,413.17	826,049.40
FANNIE MAE NOTES DTD 09/14/2018 2.875% 09/12/2023	3135G0U43	1,170,000.00	AA+	Aaa	01/11/21	01/12/21	1,252,906.20	0.21	15,790.94	1,248,816.27	1,248,547.95
Security Type Sub-Total		1,995,000.00					2,079,399.45	0.20	16,163.34	2,075,229.44	2,074,597.35
Corporate Note											
GOLDMAN SACHS GRP INC CRP NT(CALLED, OMD DTD 04/25/2016 2.625% 03/25/2021	38141GVU5	520,000.00	BBB+	A2	01/04/21	01/06/21	522,657.20	0.29	4,777.50	520,817.60	520,621.92
MORGAN STANLEY CORP NOTES DTD 01/23/2018 3.125% 01/23/2023	61744YAN8	490,000.00	BBB+	A1	01/13/21	01/15/21	516,999.00	0.39	1,616.32	515,352.72	514,656.80
JPMORGAN CHASE & CO CORP NOTES DTD 01/25/2013 3.200% 01/25/2023	46625HJH4	490,000.00	A-	A2	01/13/21	01/15/21	518,542.50	0.32	1,568.00	516,806.81	516,376.70
CITIGROUP INC CORP NOTES DTD 02/20/2013 3.375% 03/01/2023	172967GL9	485,000.00	BBB+	A3	01/13/21	01/15/21	515,879.95	0.37	8,184.38	514,086.92	513,514.12



Managed Account Detail of Securities Held

For the Month Ending **February 28, 2021**

SANTA ROSA 2020 SUB REG BD PROCEED

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											
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 04/07/2020 2.650% 04/06/2023	69371RQ74	495,000.00	A+	A1	01/11/21	01/13/21	521,056.80	0.28	5,283.44	519,550.44	518,099.67
BANK OF AMERICA CORP (CALLABLE) NOTE DTD 04/24/2017 2.881% 04/24/2023	06051GGK9	505,000.00	A-	A2	01/11/21	01/13/21	521,099.40	1.45	5,132.58	519,475.64	519,175.86
STATE STREET CORP DTD 05/15/2013 3.100% 05/15/2023	857477AL7	490,000.00	A-	A2	01/11/21	01/13/21	521,453.10	0.34	4,472.61	519,718.01	519,913.03
BANK OF NY MELLON CORP NOTES DTD 05/16/2017 2.661% 05/16/2023	06406RAC1	500,000.00	A	A1	01/11/21	01/13/21	515,685.00	1.30	3,880.63	514,820.76	514,155.00
GOLDMAN SACHS GROUP CORP NOTES (CALLABLE) DTD 06/05/2017 2.908% 06/05/2023	38141GWJ9	505,000.00	BBB+	A2	01/11/21	01/13/21	522,377.05	1.44	3,508.18	520,769.33	519,524.81
IBM CORP CORPORATE NOTES DTD 08/01/2013 3.375% 08/01/2023	459200HP9	480,000.00	A	A2	01/11/21	01/13/21	517,200.00	0.32	1,350.00	515,320.00	515,290.56
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 09/14/2020 0.450% 09/14/2023	14913R2F3	525,000.00	A	A3	01/11/21	01/13/21	526,701.00	0.33	1,095.94	526,618.92	525,799.58
TOYOTA MOTOR CREDIT CORP CORP NOTES DTD 09/20/2018 3.450% 09/20/2023	89236TFN0	485,000.00	A+	A1	01/04/21	01/06/21	525,764.25	0.33	7,483.15	523,533.99	522,656.86

Security Type Sub-Total		5,970,000.00					6,245,415.25	0.60	48,352.73	6,226,871.14	6,219,784.91
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Commercial Paper											
RIDGEFIELD FUNDNG CO LLC COMM PAPER DTD 09/02/2020 0.000% 03/03/2021	76582JO31	2,100,000.00	A-1	P-1	12/29/20	12/29/20	2,099,066.67	0.25	0.00	2,099,970.83	2,099,943.30
NATIXIS NY BRANCH COMM PAPER DTD 07/07/2020 0.000% 04/01/2021	63873JR10	2,100,000.00	A-1	P-1	01/04/21	01/04/21	2,098,985.00	0.20	0.00	2,099,638.33	2,099,718.60
COLLAT COMM PAPER V CO COMM PAPER DTD 08/27/2020 0.000% 05/24/2021	19424HSO4	2,100,000.00	A-1	P-1	01/05/21	01/05/21	2,098,378.33	0.20	0.00	2,099,020.00	2,098,330.50



Managed Account Detail of Securities Held

For the Month Ending **February 28, 2021**

SANTA ROSA 2020 SUB REG BD PROCEED

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
Commercial Paper											
MIZUHO BANK LTD/NY COMM PAPER DTD 12/30/2020 0.000% 06/30/2021	60689FTW8	2,100,000.00	A-1	P-1	12/30/20	12/30/20	2,097,505.08	0.24	0.00	2,098,341.29	2,098,635.00
OLD LINE FUNDING LLC COMM PAPER DTD 01/07/2021 0.000% 07/08/2021	67983TU87	2,100,000.00	A-1+	P-1	01/05/21	01/07/21	2,097,664.33	0.22	0.00	2,098,344.50	2,097,843.30
SUMITOMO MITSUI TRUST NY COMM PAPER DTD 01/12/2021 0.000% 07/12/2021	86563GUC4	2,100,000.00	A-1	P-1	01/12/21	01/13/21	2,097,900.00	0.20	0.00	2,098,448.33	2,098,572.00
CREDIT SUISSE NEW YORK COMM PAPER DTD 12/30/2020 0.000% 07/23/2021	2254EAUP6	2,100,000.00	A-1	P-1	12/29/20	12/30/20	2,097,010.42	0.25	0.00	2,097,900.00	2,098,578.30
ABN AMRO FUNDING USA LLC COMM PAPER DTD 01/01/2021 0.000% 09/27/2021	00084BWT7	2,100,000.00	A-1	P-1	01/04/21	01/04/21	2,096,431.17	0.23	0.00	2,097,182.50	2,096,984.40
MUFG BANK LTD/NY COMM PAPER DTD 01/05/2021 0.000% 10/01/2021	62479LX18	2,100,000.00	A-1	P-1	01/05/21	01/05/21	2,096,077.08	0.25	0.00	2,096,879.16	2,097,692.10
TOYOTA MOTOR CREDIT CORP COMM PAPER DTD 02/12/2021 0.000% 11/09/2021	89233GY91	1,575,000.00	A-1+	P-1	02/12/21	02/16/21	1,572,672.50	0.20	0.00	1,572,786.25	1,572,620.18
Security Type Sub-Total		20,475,000.00					20,451,690.58	0.22	0.00	20,458,511.19	20,458,917.68
Certificate of Deposit											
SUMITOMO MITSUI BANK NY CERT DEPOS DTD 01/14/2021 0.200% 07/14/2021	86565CWY1	1,850,000.00	A-1	P-1	01/14/21	01/14/21	1,850,000.00	0.20	472.78	1,850,000.00	1,849,928.78
SKANDINAV ENSKILDA BK NY CERT DEPOS DTD 02/05/2021 0.180% 09/03/2021	83050PRN1	2,100,000.00	A-1	P-1	02/09/21	02/10/21	2,099,999.94	0.18	252.00	2,099,999.95	2,099,449.15
SOCIETE GENERALE NY CERT DEPOS DTD 01/08/2021 0.260% 01/06/2022	83369XJ38	2,100,000.00	A-1	P-1	01/06/21	01/08/21	2,100,000.00	0.26	788.67	2,100,000.00	2,100,181.15
BARCLAYS BANK PLC NY CERT DEPOS DTD 02/12/2021 0.290% 02/04/2022	06742TWL6	2,100,000.00	A-1	P-1	02/10/21	02/12/21	2,100,000.00	0.29	287.58	2,100,000.00	2,100,797.87
TORONTO DOMINION BANK NY CERT DEPOS DTD 02/10/2021 0.200% 03/11/2022	89114NZT5	3,500,000.00	AA-	Aa1	02/09/21	02/10/21	3,500,000.00	0.20	369.44	3,500,000.00	3,498,799.50



Managed Account Detail of Securities Held

For the Month Ending **February 28, 2021**

SANTA ROSA 2020 SUB REG BD PROCEED

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Security Type Sub-Total		11,650,000.00					11,649,999.94	0.22	2,170.47	11,649,999.95	11,649,156.45
Bank Note											
PNC BANK NA CORP NOTE (CALLABLE) DTD 10/22/2012 2.700% 11/01/2022	69349LAG3	500,000.00	A-	A3	01/13/21	01/15/21	520,445.00	0.41	4,500.00	518,970.60	519,046.00
SUNTRUST BANKS INC CALLABLE BANK NOTE DTD 05/01/2013 2.750% 05/01/2023	86787EAN7	495,000.00	A	A2	01/11/21	01/13/21	521,433.00	0.41	4,537.50	519,895.44	519,699.51
Security Type Sub-Total		995,000.00					1,041,878.00	0.41	9,037.50	1,038,866.04	1,038,745.51
Managed Account Sub-Total		66,820,000.00					67,437,845.73	0.23	133,472.45	67,404,736.05	67,401,138.60
Securities Sub-Total		\$66,820,000.00					\$67,437,845.73	0.23%	\$133,472.45	\$67,404,736.05	\$67,401,138.60
Accrued Interest											\$133,472.45
Total Investments											\$67,534,611.05