

City of Santa Rosa

Monthly Investment Report

October 31, 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

- ◆ U.S. economic conditions are characterized by:
 - Slowing Covid-19 cases nationwide, but winter holiday travels could trigger another wave
 - Record job openings with record quits rate
 - Persistent high inflation readings, supply chain problems, elevated transportation costs and commodity prices
 - Fed begins tapering of asset purchases; timing of future rate hike remains uncertain
- ◆ U.S. economic growth slowed more than expected in the third quarter of 2021, dampened by the delta-variant COVID surge and ongoing supply chain issues. Following a 6.7% pace in the second quarter, U.S. real GDP expanded at just a 2% annualized rate. The deceleration reflected a sharp slowdown in the pace of consumer spending, especially for durable goods, like autos and appliances.
- ◆ Strong employment gains resumed as the U.S. economy added 531,000 new jobs in October with notable gains in leisure and hospitality, professional and business services, manufacturing, and transportation and warehousing. The unemployment rate fell by 0.2% to a recovery-cycle low of 4.6%. Job openings are plentiful while the labor force participation rate remains depressed and the “quits rate” – one measure of workers’ willingness to leave or change jobs – reached a record high. Average hourly earnings rose 4.9% over the past year, reflecting the strong demand for labor.
- ◆ The Consumer Price Index surged again in October, rising 6.2% year over year, the largest increase since 1990. High housing prices, continuing material shortages, and surging energy prices will likely keep inflationary pressures higher for longer.

Market Reaction

- ◆ U.S. Treasury yield curve “bear flattened” in October as yields on 2-5 year Treasuries moved higher while the yield on the 30-year Treasury bond moved lower. The Fed’s tapering of bond purchases will begin in November, but inflation is a bigger risk for interest rates. The debt ceiling is unresolved and will reappear in December.

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

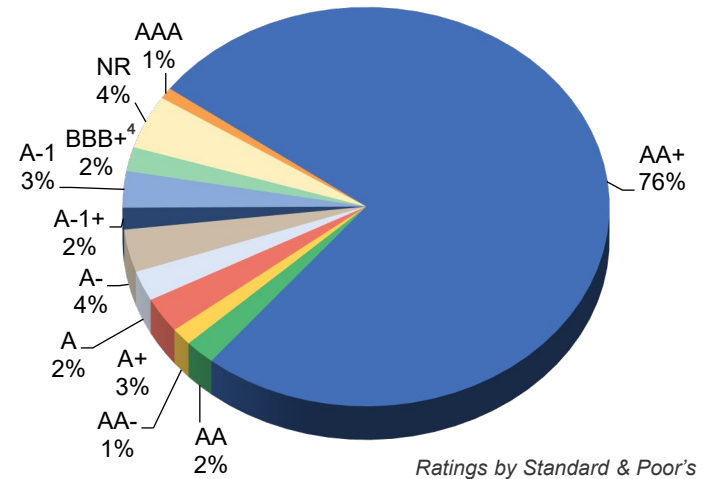
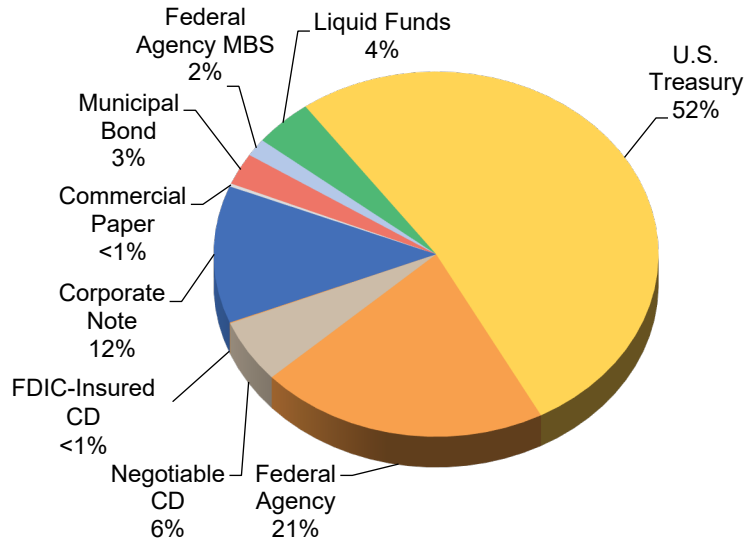
- The maturity distribution of the City's funds (market value plus accrued interest) from one-day to the five-year mandated limit.
- The percentage change in maturity distribution month-over-month is shown in the table.
- Demonstrates level of diversification by maturity date. Shows placement of funds 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

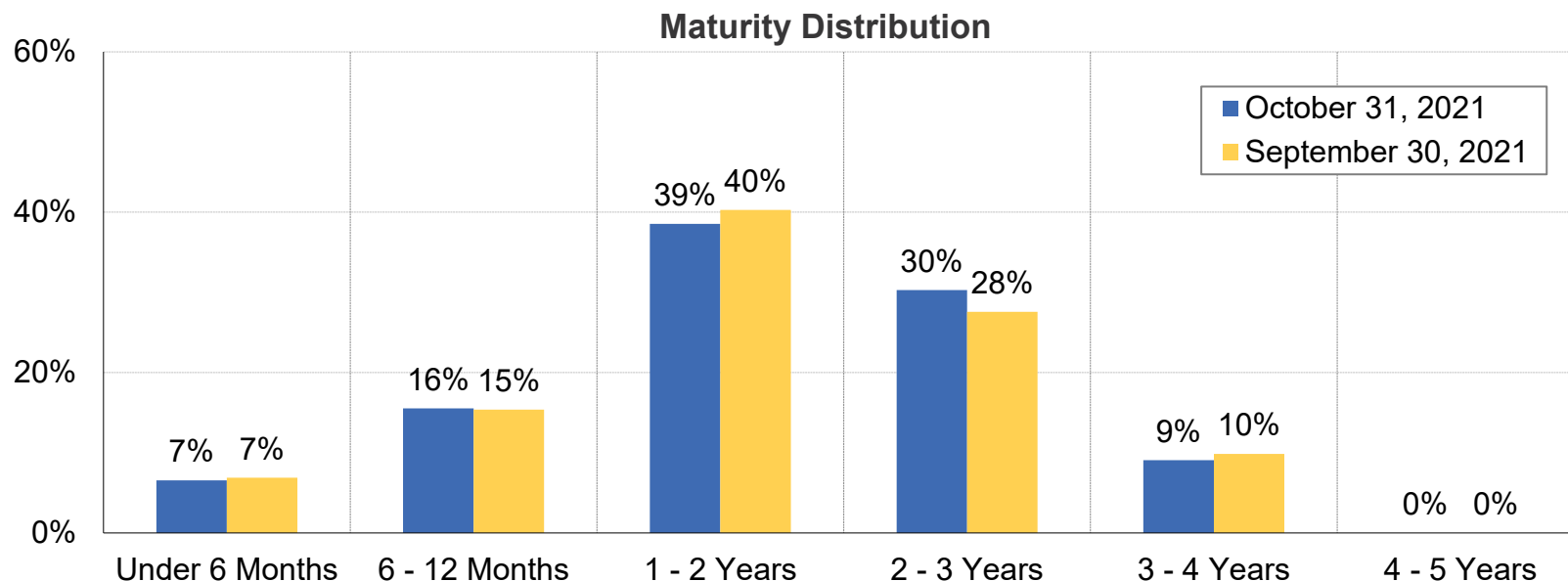
| Security Type | Par Value | Amortized Cost Value ¹ | Market Value ¹ | October 31, 2021 % of Portfolio ³ |
|--------------------------------|----------------------|-----------------------------------|---------------------------|--|
| U.S. Treasury | \$306,710,000 | \$309,740,289 | \$309,012,547 | 52% |
| Federal Agency | \$124,455,000 | \$124,620,699 | \$124,482,696 | 21% |
| Federal Agency Mortgage-Backed | \$9,244,177 | \$9,273,635 | \$9,318,977 | 2% |
| Negotiable CD | \$32,900,000 | \$32,982,621 | \$33,094,594 | 6% |
| FDIC-Insured CD | \$442,163 | \$443,347 | \$442,920 | <1% |
| Corporate Notes | \$70,968,000 | \$72,206,127 | \$72,046,459 | 12% |
| Commercial Paper | \$1,575,000 | \$1,574,930 | \$1,574,946 | <1% |
| Municipal Bond | \$16,675,000 | \$16,702,842 | \$16,665,862 | 3% |
| Liquid Funds ² | \$25,359,728 | \$25,359,728 | \$25,359,728 | 4% |
| Total Value | \$588,329,068 | \$592,904,218 | \$591,998,731 | 100% |



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 | October 31, 2021 % of Portfolio | September 30, 2021 % of Portfolio |
|---------------------------|---------------------------|------------------------------------|--------------------------------------|
| Under 6 Months | \$38,827,760 | 7% | 7% |
| 6–12 Months | \$92,017,149 | 16% | 15% |
| 1–2 Years | \$228,157,308 | 39% | 40% |
| 2–3 Years | \$179,315,056 | 30% | 28% |
| 3–4 Years | \$53,681,458 | 9% | 10% |
| 4-5 Years | \$0 | 0% | 0% |
| Total Market Value | \$591,998,731 | 100% | 100% |

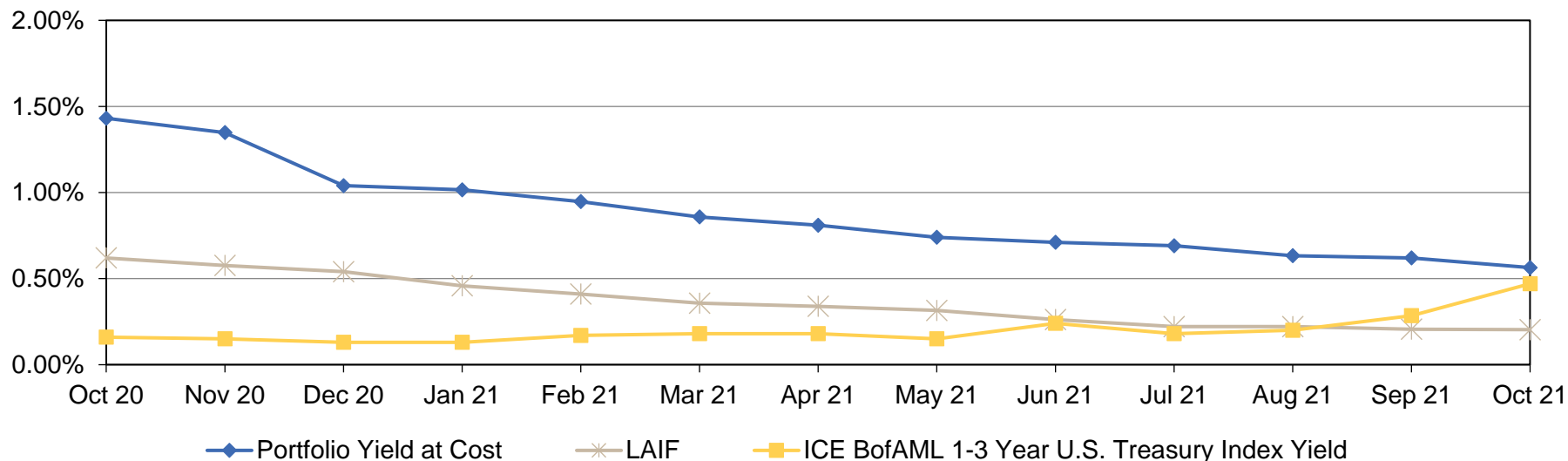


1. Funds held in LAIF are included in the under 6-month range because they can be accessed within one day.
2. Security market values include accrued interest as of trade date. Values may not sum exactly to 100% due to rounding.

Portfolio Yield Summary

| Date | Market Value ¹ | Portfolio Duration | Portfolio Yield (Cost) | LAIF Yield (Monthly Effective) ³ | 1-3 Year Treasury Index Yield ² |
|--------|---------------------------|--------------------|------------------------|---|--|
| Apr-21 | \$619,434,518 | 1.39 | 0.81% | 0.34% | 0.18% |
| May-21 | \$644,518,148 | 1.43 | 0.74% | 0.32% | 0.15% |
| Jun-21 | \$639,020,852 | 1.49 | 0.71% | 0.26% | 0.24% |
| Jul-21 | \$610,967,957 | 1.52 | 0.69% | 0.22% | 0.18% |
| Aug-21 | \$592,211,265 | 1.58 | 0.63% | 0.22% | 0.20% |
| Sep-21 | \$599,327,271 | 1.71 | 0.62% | 0.21% | 0.28% |
| Oct-21 | \$591,998,731 | 1.72 | 0.56% | 0.20% | 0.47% |

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 **October 31, 2021**

CITY OF SANTA ROSA (PFM)

| 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 04/15/2019 2.250% 04/15/2022 | 9128286M7 | 2,450,000.00 | AA+ | Aaa | 12/27/19 | 12/27/19 | 2,484,261.72 | 1.63 | 2,574.52 | 2,456,729.98 | 2,474,117.31 |
| 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 | 59,822.94 | 12,627,445.27 | 12,790,703.13 |
| 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 | 26,439.92 | 9,522,234.18 | 9,617,266.10 |
| 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 | 1,123.80 | 1,746,562.54 | 1,770,507.90 |
| 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 | 4,495.19 | 6,991,598.66 | 7,082,031.60 |
| 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 | 7,545.50 | 11,722,513.59 | 11,887,695.90 |
| 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 | 32,655.57 | 7,364,806.83 | 7,461,398.07 |
| 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 | 6,523.27 | 1,477,437.50 | 1,502,425.86 |
| 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 | 49,544.84 | 17,129,113.34 | 17,241,719.60 |
| US TREASURY N/B NOTES DTD 05/31/2021 0.125% 05/31/2023 | 91282CCD1 | 17,500,000.00 | AA+ | Aaa | 06/01/21 | 06/01/21 | 17,493,164.06 | 0.14 | 9,204.23 | 17,494,598.76 | 17,431,641.50 |
| US TREASURY NOTES DTD 08/01/2016 1.250% 07/31/2023 | 912828S92 | 1,800,000.00 | AA+ | Aaa | 05/26/21 | 05/28/21 | 1,842,679.69 | 0.16 | 5,686.14 | 1,834,240.51 | 1,825,875.00 |
| US TREASURY NOTES DTD 08/01/2016 1.250% 07/31/2023 | 912828S92 | 15,000,000.00 | AA+ | Aaa | 05/04/21 | 05/04/21 | 15,355,078.13 | 0.19 | 47,384.51 | 15,276,509.50 | 15,215,625.00 |
| US TREASURY NOTES DTD 09/30/2021 0.250% 09/30/2023 | 91282CDA6 | 15,000,000.00 | AA+ | Aaa | 10/01/21 | 10/06/21 | 14,991,796.88 | 0.28 | 3,296.70 | 14,992,091.47 | 14,939,062.50 |
| 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 | 21,654.21 | 18,762,143.11 | 18,647,460.00 |



Managed Account Detail of Securities Held

For the Month Ending **October 31, 2021**

CITY OF SANTA ROSA (PFM)

| 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 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 | 2,848.36 | 5,989,677.45 | 5,945,625.00 |
| 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 | 5,553.67 | 14,982,027.07 | 14,852,343.00 |
| US TREASURY NOTES DTD 02/15/2021 0.125% 02/15/2024 | 91282CBM2 | 15,000,000.00 | AA+ | Aaa | 03/01/21 | 03/03/21 | 14,934,960.94 | 0.27 | 3,974.18 | 14,949,608.29 | 14,845,312.50 |
| US TREASURY NOTES DTD 05/01/2017 2.000% 04/30/2024 | 912828X70 | 5,750,000.00 | AA+ | Aaa | 04/01/21 | 04/05/21 | 6,035,478.52 | 0.37 | 317.68 | 5,981,999.05 | 5,942,265.63 |
| US TREASURY N/B NOTES DTD 06/15/2021 0.250% 06/15/2024 | 91282CCG4 | 1,180,000.00 | AA+ | Aaa | 06/22/21 | 06/24/21 | 1,173,132.03 | 0.45 | 1,120.36 | 1,173,953.41 | 1,166,540.68 |
| US TREASURY N/B NOTES DTD 06/15/2021 0.250% 06/15/2024 | 91282CCG4 | 12,750,000.00 | AA+ | Aaa | 07/01/21 | 07/07/21 | 12,667,324.22 | 0.47 | 12,105.53 | 12,676,330.80 | 12,604,570.95 |
| US TREASURY N/B NOTES DTD 07/15/2021 0.375% 07/15/2024 | 91282CCL3 | 2,350,000.00 | AA+ | Aaa | 08/05/21 | 08/09/21 | 2,349,724.61 | 0.38 | 2,610.22 | 2,349,746.21 | 2,329,437.50 |
| US TREASURY N/B NOTES DTD 07/15/2021 0.375% 07/15/2024 | 91282CCL3 | 3,400,000.00 | AA+ | Aaa | 08/09/21 | 08/10/21 | 3,396,414.06 | 0.41 | 3,776.49 | 3,396,692.22 | 3,370,250.00 |
| US TREASURY N/B NOTES DTD 07/15/2021 0.375% 07/15/2024 | 91282CCL3 | 9,350,000.00 | AA+ | Aaa | 08/04/21 | 08/06/21 | 9,360,957.03 | 0.33 | 10,385.36 | 9,360,069.45 | 9,268,187.50 |
| US TREASURY N/B NOTES DTD 08/15/2021 0.375% 08/15/2024 | 91282CCT6 | 12,450,000.00 | AA+ | Aaa | 09/01/21 | 09/03/21 | 12,436,382.81 | 0.41 | 9,895.72 | 12,437,128.78 | 12,335,225.94 |
| US TREASURY N/B NOTES DTD 09/15/2021 0.375% 09/15/2024 | 91282CCX7 | 12,500,000.00 | AA+ | Aaa | 10/01/21 | 10/06/21 | 12,449,218.75 | 0.51 | 6,085.98 | 12,450,446.95 | 12,375,000.00 |
| US TREASURY NOTES DTD 10/31/2019 1.500% 10/31/2024 | 912828YM6 | 20,000,000.00 | AA+ | Aaa | 05/04/21 | 05/06/21 | 20,730,468.75 | 0.44 | 828.73 | 20,627,836.17 | 20,437,500.00 |
| US TREASURY NOTES DTD 11/30/2019 1.500% 11/30/2024 | 912828YV6 | 17,500,000.00 | AA+ | Aaa | 06/02/21 | 06/07/21 | 18,149,414.06 | 0.42 | 110,450.82 | 18,074,363.85 | 17,877,343.75 |
| Security Type Sub-Total | | 272,180,000.00 | | | | | 274,336,759.98 | 0.60 | 447,904.44 | 273,847,904.94 | 273,237,131.92 |



Managed Account Detail of Securities Held

For the Month Ending **October 31, 2021**

CITY OF SANTA ROSA (PFM)

| 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 | | | | | | | | | | | |
| CA ST DEPT WTR RES WTR SYS TXBL REV BNDS DTD 08/06/2020 0.349% 12/01/2022 | 13067WQZ8 | 850,000.00 | AAA | Aa1 | 07/30/20 | 08/06/20 | 850,000.00 | 0.35 | 1,236.04 | 850,000.00 | 850,093.50 |
| 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 | 628.67 | 1,025,000.00 | 1,025,850.75 |
| 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 | 5,791.56 | 2,000,000.00 | 2,001,340.00 |
| WI DEPT OF TRANS TXBL REV BONDS DTD 07/30/2020 0.420% 07/01/2023 | 977123X52 | 1,865,000.00 | AAA | NR | 07/10/20 | 07/30/20 | 1,865,000.00 | 0.42 | 2,611.00 | 1,865,000.00 | 1,863,638.55 |
| 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 | 1,248.75 | 1,125,000.00 | 1,121,951.25 |
| 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 | 2,675.25 | 2,610,000.00 | 2,608,642.80 |
| 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 | 2,731.25 | 1,150,000.00 | 1,139,673.00 |
| 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 | 3,956.25 | 1,875,000.00 | 1,870,800.00 |
| 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 | 2,455.89 | 3,100,000.00 | 3,080,191.00 |
| 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 | 4,507.83 | 1,075,000.00 | 1,075,838.50 |
| Security Type Sub-Total | | 16,675,000.00 | | | | | 16,675,000.00 | 0.54 | 27,842.49 | 16,675,000.00 | 16,638,019.35 |
| Federal Agency Commercial Mortgage-Backed Security | | | | | | | | | | | |
| FHMS K019 A2 DTD 08/01/2012 2.272% 03/01/2022 | 3137ASNJ9 | 1,446,000.75 | AA+ | Aaa | 03/29/19 | 04/03/19 | 1,435,325.22 | 2.54 | 2,737.76 | 1,444,795.61 | 1,451,063.49 |
| FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/01/2022 | 3137BLUR7 | 1,603,479.16 | AA+ | Aaa | 03/13/19 | 03/18/19 | 1,601,484.23 | 2.76 | 3,629.21 | 1,603,117.99 | 1,615,692.38 |



Managed Account Detail of Securities Held

For the Month Ending **October 31, 2021**

CITY OF SANTA ROSA (PFM)

| 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 Commercial Mortgage-Backed Security | | | | | | | | | | | |
| FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.355% 07/01/2022 | 3137AVXN2 | 1,597,269.29 | AA+ | Aaa | 06/12/19 | 06/17/19 | 1,603,134.25 | 2.23 | 3,134.64 | 1,598,547.96 | 1,613,965.96 |
| 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 | 1,673,580.94 | 1,692,419.19 |
| FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/01/2022 | 3136AEGQ4 | 581,002.96 | AA+ | Aaa | 09/11/19 | 09/16/19 | 584,623.21 | 2.08 | 1,103.91 | 582,223.10 | 586,366.69 |
| FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/01/2022 | 3136AEGQ4 | 763,497.48 | AA+ | Aaa | 09/04/19 | 09/09/19 | 773,500.06 | 1.86 | 1,450.64 | 766,848.64 | 770,545.98 |
| FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023 | 3137FKK39 | 46,314.53 | AA+ | Aaa | 12/07/18 | 12/17/18 | 46,314.39 | 3.20 | 123.62 | 46,314.48 | 47,723.87 |
| FHMS KJ27 A1 DTD 11/01/2019 2.092% 07/01/2024 | 3137FO3V3 | 211,763.27 | AA+ | Aaa | 11/20/19 | 11/26/19 | 211,758.19 | 2.09 | 369.17 | 211,760.33 | 214,325.48 |
| FHMS KJ30 A1 DTD 07/01/2020 0.526% 01/01/2025 | 3137FUZN7 | 1,329,849.42 | AA+ | Aaa | 07/23/20 | 07/30/20 | 1,329,824.17 | 0.53 | 582.92 | 1,329,831.34 | 1,310,259.90 |
| Security Type Sub-Total | | 9,244,176.86 | | | | | 9,278,540.28 | 2.04 | 16,614.50 | 9,257,020.39 | 9,302,362.94 |
| Federal Agency Bond / Note | | | | | | | | | | | |
| 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 | 1,990.00 | 5,965,097.10 | 5,969,295.54 |
| 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 | 3,333.33 | 9,992,801.92 | 9,998,820.00 |
| 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 | 12,930.73 | 4,571,353.74 | 4,639,493.78 |
| FREDDIE MAC NOTES DTD 04/20/2020 0.375% 04/20/2023 | 3137EAE08 | 9,250,000.00 | AA+ | Aaa | 04/17/20 | 04/20/20 | 9,226,875.00 | 0.46 | 1,059.90 | 9,238,701.48 | 9,254,319.75 |
| 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 | 9,166.67 | 5,005,314.26 | 5,000,145.00 |
| 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 | 12,695.83 | 6,923,536.44 | 6,925,200.83 |



Managed Account Detail of Securities Held

For the Month Ending **October 31, 2021**

CITY OF SANTA ROSA (PFM)

| 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 | 3135G04O3 | 5,000,000.00 | AA+ | Aaa | 06/02/20 | 06/03/20 | 4,991,250.00 | 0.31 | 5,520.83 | 4,995,418.98 | 4,990,445.00 |
| 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 | 8,088.02 | 7,313,583.23 | 7,311,001.93 |
| 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 | 6,032.99 | 6,938,842.93 | 6,931,346.20 |
| 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 | 8,680.55 | 9,992,757.89 | 9,973,160.00 |
| 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 | 5,588.54 | 7,241,231.14 | 7,227,648.25 |
| 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 | 7,708.34 | 9,992,742.86 | 9,969,170.00 |
| 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 | 4,623.75 | 6,842,701.27 | 6,830,182.95 |
| 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 | 3,805.97 | 8,174,977.12 | 8,148,547.90 |
| 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 | 1,302.92 | 3,540,397.63 | 3,524,799.24 |
| 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 | 2,064.79 | 5,608,861.26 | 5,585,910.66 |
| 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 | 7,640.94 | 7,479,836.58 | 7,439,438.81 |
| Security Type Sub-Total | | 119,910,000.00 | | | | | 119,731,187.94 | 0.36 | 102,234.10 | 119,818,155.83 | 119,718,925.84 |
| Corporate Note | | | | | | | | | | | |
| BANK OF NY MELLON CORP NOTES (CALLABLE) 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 | 3,622.92 | 749,783.29 | 761,598.75 |



Managed Account Detail of Securities Held

For the Month Ending **October 31, 2021**

CITY OF SANTA ROSA (PFM)

| 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 | | | | | | | | | | | |
| 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 | 1,593.75 | 374,785.39 | 380,657.63 |
| 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 | 3,506.25 | 825,027.57 | 837,446.77 |
| 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 | 3,390.90 | 983,617.39 | 990,721.11 |
| 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 | 666.67 | 799,910.92 | 808,782.40 |
| 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 | 3,431.25 | 914,096.63 | 918,931.76 |
| 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 | 4,143.75 | 1,168,384.10 | 1,174,398.03 |
| GENERAL DYNAMICS CORP NOTES DTD 05/11/2018 3.375% 05/15/2023 | 369550BD9 | 1,350,000.00 | A- | A3 | 05/08/20 | 05/12/20 | 1,444,662.00 | 1.00 | 21,009.38 | 1,396,976.46 | 1,405,796.85 |
| AMAZON.COM INC CORPORATE NOTES DTD 06/03/2020 0.400% 06/03/2023 | 023135BP0 | 2,100,000.00 | AA | A1 | 06/01/20 | 06/03/20 | 2,097,060.00 | 0.45 | 3,453.33 | 2,098,445.42 | 2,097,843.30 |
| 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 | 1,353.33 | 599,733.03 | 601,291.80 |
| CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 07/08/2020 0.650% 07/07/2023 | 14913R2D8 | 250,000.00 | A | A2 | 07/06/20 | 07/08/20 | 249,860.00 | 0.67 | 514.58 | 249,921.55 | 250,653.25 |
| 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 | 272.22 | 349,728.67 | 348,667.20 |
| 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 | 6,806.25 | 2,749,432.05 | 2,786,135.00 |



Managed Account Detail of Securities Held

For the Month Ending **October 31, 2021**

CITY OF SANTA ROSA (PFM)

| 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 | | | | | | | | | | | |
| 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 | 3,784.64 | 1,325,000.00 | 1,322,139.33 |
| JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 03/04/2021 0.450% 01/17/2024 | 24422EVN6 | 1,815,000.00 | A | A2 | 03/01/21 | 03/04/21 | 1,813,711.35 | 0.48 | 2,359.50 | 1,814,008.64 | 1,795,857.20 |
| IBM CORP NOTES DTD 02/12/2014 3.625% 02/12/2024 | 459200HU8 | 1,450,000.00 | A- | A3 | 10/02/20 | 10/06/20 | 1,594,028.50 | 0.62 | 11,534.55 | 1,548,019.40 | 1,538,312.25 |
| 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 | 6,508.89 | 1,087,666.97 | 1,078,660.81 |
| CHARLES SCHWAB CORP NOTES (CALLABLE) DTD 03/18/2021 0.750% 03/18/2024 | 808513BN4 | 1,415,000.00 | A | A2 | 03/16/21 | 03/18/21 | 1,414,292.50 | 0.77 | 1,267.60 | 1,414,439.68 | 1,411,814.84 |
| MORGAN STANLEY CORP NOTES (CALLABLE) DTD 04/22/2021 0.731% 04/05/2024 | 61772BAA1 | 865,000.00 | BBB+ | A1 | 04/19/21 | 04/22/21 | 865,000.00 | 0.73 | 456.67 | 865,000.00 | 864,276.86 |
| COMCAST CORP (CALLABLE) 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 | 986.67 | 635,335.62 | 639,616.80 |
| COMCAST CORP (CALLABLE) 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 | 1,068.89 | 688,232.20 | 692,918.20 |
| MORGAN STANLEY CORP NOTES DTD 04/24/2018 3.737% 04/24/2024 | 61744YAO1 | 1,650,000.00 | BBB+ | A1 | 10/02/20 | 10/06/20 | 1,775,680.50 | 1.52 | 1,198.95 | 1,737,763.00 | 1,720,742.10 |
| AMAZON.COM INC CORPORATE NOTES DTD 05/12/2021 0.450% 05/12/2024 | 023135BW5 | 4,070,000.00 | AA | A1 | 05/10/21 | 05/12/21 | 4,064,057.80 | 0.50 | 8,597.88 | 4,064,995.76 | 4,035,392.79 |
| 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 | 3,868.72 | 508,686.96 | 507,490.50 |
| 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 | 5,803.09 | 750,000.00 | 761,235.75 |



Managed Account Detail of Securities Held

For the Month Ending **October 31, 2021**

CITY OF SANTA ROSA (PFM)

| 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 | | | | | | | | | | | |
| UNITEDHEALTH GROUP INC (CALLABLE) CORP N DTD 05/19/2021 0.550% 05/15/2024 | 91324PEB4 | 1,590,000.00 | A+ | A3 | 05/17/21 | 05/19/21 | 1,588,346.40 | 0.59 | 3,935.25 | 1,588,597.77 | 1,576,475.46 |
| CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 05/17/2021 0.450% 05/17/2024 | 14913R2L0 | 2,375,000.00 | A | A2 | 05/10/21 | 05/17/21 | 2,371,817.50 | 0.50 | 4,868.75 | 2,372,305.33 | 2,352,736.75 |
| ASTRAZENECA FINANCE LLC (CALLABLE) CORP DTD 05/28/2021 0.700% 05/28/2024 | 04636NAC7 | 2,535,000.00 | A- | A3 | 05/25/21 | 05/28/21 | 2,534,771.85 | 0.70 | 7,541.63 | 2,534,804.53 | 2,529,085.85 |
| JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/10/2021 0.450% 06/07/2024 | 24422EVO9 | 680,000.00 | A | A2 | 06/07/21 | 06/10/21 | 679,150.00 | 0.49 | 1,198.50 | 679,261.99 | 671,407.52 |
| 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 | 6,311.20 | 636,440.96 | 630,620.40 |
| 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 | 10,518.67 | 1,063,654.63 | 1,051,034.00 |
| 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 | 5,494.69 | 760,320.72 | 756,609.01 |
| PACCAR FINANCIAL CORP CORPORATE NOTES DTD 08/09/2021 0.500% 08/09/2024 | 69371RR40 | 1,330,000.00 | A+ | A1 | 08/03/21 | 08/09/21 | 1,329,281.80 | 0.52 | 1,514.72 | 1,329,336.84 | 1,314,919.13 |
| AMERICAN HONDA FINANCE CORPORATE NOTES DTD 09/09/2021 0.750% 08/09/2024 | 02665WDY4 | 1,625,000.00 | A- | A3 | 09/07/21 | 09/09/21 | 1,623,927.50 | 0.77 | 1,760.42 | 1,623,980.87 | 1,614,216.50 |
| UNILEVER CAPITAL CORP (CALLABLE) CORPORA DTD 08/12/2021 0.626% 08/12/2024 | 904764BN6 | 880,000.00 | A+ | A1 | 08/09/21 | 08/12/21 | 880,000.00 | 0.63 | 1,208.88 | 880,000.00 | 870,554.96 |
| BMW US CAPITAL LLC CORPORATE NOTES DTD 08/12/2021 0.750% 08/12/2024 | 05565EBU8 | 1,035,000.00 | A | A2 | 08/09/21 | 08/12/21 | 1,034,906.85 | 0.75 | 1,703.44 | 1,034,913.73 | 1,030,302.14 |



Managed Account Detail of Securities Held

For the Month Ending **October 31, 2021**

CITY OF SANTA ROSA (PFM)

| 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 | | | | | | | | | | | |
| GOLDMAN SACHS GROUP INC CORPORATE NOTES DTD 06/10/2021 0.657% 09/10/2024 | 38141GYE8 | 1,275,000.00 | BBB+ | A2 | 06/07/21 | 06/10/21 | 1,275,000.00 | 0.66 | 1,186.71 | 1,275,000.00 | 1,269,244.65 |
| TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 09/13/2021 0.625% 09/13/2024 | 89236TJN6 | 1,000,000.00 | A+ | A1 | 09/08/21 | 09/13/21 | 999,530.00 | 0.64 | 833.33 | 999,551.01 | 991,420.00 |
| NESTLE HOLDINGS INC CORP NOTES (CALLABLE) DTD 09/14/2021 0.606% 09/14/2024 | 641062AU8 | 2,730,000.00 | AA- | Aa3 | 09/07/21 | 09/14/21 | 2,730,000.00 | 0.61 | 2,159.89 | 2,730,000.00 | 2,716,284.48 |
| BANK OF AMERICA CORP (CALLABLE) CORPORAT 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 | 358.31 | 2,275,000.00 | 2,271,985.63 |
| MERCK & CO INC CORP NOTES DTD 02/10/2015 2.750% 02/10/2025 | 58933YAR6 | 1,075,000.00 | A+ | A1 | 03/08/21 | 03/10/21 | 1,144,810.50 | 1.05 | 6,651.56 | 1,132,524.68 | 1,126,938.63 |
| 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 | 1,636.22 | 1,395,000.00 | 1,379,887.97 |
| BURLINGTN NORTH SANTA FE CORP NOTES (CAL) DTD 03/09/2015 3.000% 04/01/2025 | 12189LAV3 | 1,050,000.00 | AA- | A3 | 03/17/21 | 03/19/21 | 1,129,726.50 | 1.07 | 2,625.00 | 1,116,649.97 | 1,110,960.90 |
| BANK OF NY MELLON (CALLABLE) CORP NOTES DTD 04/24/2020 1.600% 04/24/2025 | 06406RAN7 | 1,000,000.00 | A | A1 | 03/04/21 | 03/08/21 | 1,028,460.00 | 0.90 | 311.11 | 1,023,874.03 | 1,014,377.00 |
| CITIGROUP INC CORPORATE NOTES DTD 05/04/2021 0.981% 05/01/2025 | 172967MX6 | 1,145,000.00 | BBB+ | A3 | 04/27/21 | 05/04/21 | 1,145,000.00 | 0.98 | 5,522.62 | 1,145,000.00 | 1,137,849.48 |
| CITIGROUP INC CORPORATE NOTES DTD 05/04/2021 0.981% 05/01/2025 | 172967MX6 | 1,350,000.00 | BBB+ | A3 | 04/28/21 | 05/04/21 | 1,353,537.00 | 0.91 | 6,511.39 | 1,353,097.91 | 1,341,569.25 |
| JPMORGAN CHASE & CO CORPORATE NOTES DTD 06/01/2021 0.824% 06/01/2025 | 46647PCH7 | 3,140,000.00 | A- | A2 | 05/24/21 | 06/01/21 | 3,140,000.00 | 0.82 | 10,780.67 | 3,140,000.00 | 3,106,929.52 |



Managed Account Detail of Securities Held

For the Month Ending **October 31, 2021**

CITY OF SANTA ROSA (PFM)

| 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 | | 61,103,000.00 | | | | | 62,100,995.32 | 0.84 | 185,833.59 | 61,788,305.67 | 61,596,790.51 |
| Certificate of Deposit | | | | | | | | | | | |
| SUMITOMO MITSUI BANK NY CERT DEPOS DTD 07/14/2020 0.700% 07/08/2022 | 86565CKU2 | 3,425,000.00 | A-1 | P-1 | 07/10/20 | 07/14/20 | 3,425,000.00 | 0.70 | 7,725.28 | 3,425,000.00 | 3,435,175.68 |
| NORDEA BANK ABP NEW YORK CERT DEPOS DTD 08/29/2019 1.850% 08/26/2022 | 65558TLL7 | 3,300,000.00 | A-1+ | P-1 | 08/27/19 | 08/29/19 | 3,300,000.00 | 1.84 | 11,362.08 | 3,300,000.00 | 3,342,355.50 |
| 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 | 28,424.00 | 3,300,000.00 | 3,360,485.70 |
| CREDIT SUISSE NEW YORK CERT DEPOS DTD 03/23/2021 0.590% 03/17/2023 | 22552G3C2 | 3,425,000.00 | A+ | A1 | 03/19/21 | 03/23/21 | 3,425,000.00 | 0.59 | 12,517.42 | 3,425,000.00 | 3,432,781.60 |
| Security Type Sub-Total | | 13,450,000.00 | | | | | 13,450,000.00 | 1.28 | 60,028.78 | 13,450,000.00 | 13,570,798.48 |
| 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 | 21,549.31 | 1,551,428.55 | 1,619,612.05 |
| Security Type Sub-Total | | 1,550,000.00 | | | | | 1,658,748.00 | 1.28 | 21,549.31 | 1,551,428.55 | 1,619,612.05 |
| Managed Account Sub-Total | | 494,112,176.86 | | | | | 497,231,231.52 | 0.62 | 862,007.21 | 496,387,815.38 | 495,683,641.09 |
| Securities Sub-Total | | \$494,112,176.86 | | | | | \$497,231,231.52 | 0.62% | \$862,007.21 | \$496,387,815.38 | \$495,683,641.09 |
| Accrued Interest | | | | | | | | | | | \$862,007.21 |
| Total Investments | | | | | | | | | | | \$496,545,648.30 |



Managed Account Detail of Securities Held

For the Month Ending **October 31, 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 |
|--|--------------|---------------------|-----------------------|-----------------------|-------------------|--------------------|----------------------|--------------------|-------------------------|-----------------------|---------------------|
| Certificate of Deposit - FDIC Insured | | | | | | | | | | | |
| 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 | 1,175.85 | 245,894.24 | 246,051.76 |
| CHASE BANK FDIC CD DTD 10/01/2021 0.050% 09/30/2022 | RE1061895 | 196,268.56 | NR | NR | 10/01/21 | 10/01/21 | 196,268.56 | 0.05 | 8.45 | 196,268.56 | 195,684.36 |
| Security Type Sub-Total | | 442,162.80 | | | | | 442,162.80 | 0.33 | 1,184.30 | 442,162.80 | 441,736.12 |
| Managed Account Sub-Total | | 442,162.80 | | | | | 442,162.80 | 0.33 | 1,184.30 | 442,162.80 | 441,736.12 |
| Securities Sub-Total | | \$442,162.80 | | | | | \$442,162.80 | 0.33% | \$1,184.30 | \$442,162.80 | \$441,736.12 |
| Accrued Interest | | | | | | | | | | | \$1,184.30 |
| Total Investments | | | | | | | | | | | \$442,920.42 |



Managed Account Detail of Securities Held

For the Month Ending **October 31, 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 |
|---|-----------|-----------------------|---------------|-------------------|---------------|----------------|-----------------------|----------------|---------------------|-----------------------|-----------------------|
| U.S. Treasury Bond / Note | | | | | | | | | | | |
| US TREASURY NOTES DTD 08/31/2020 0.125% 08/31/2022 | 91282CAG6 | 4,370,000.00 | AA+ | Aaa | 03/17/21 | 03/18/21 | 4,370,341.41 | 0.12 | 935.57 | 4,370,194.82 | 4,370,000.00 |
| Security Type Sub-Total | | 4,370,000.00 | | | | | 4,370,341.41 | 0.12 | 935.57 | 4,370,194.82 | 4,370,000.00 |
| 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 | 8,393.75 | 2,632,675.76 | 2,603,200.65 |
| Security Type Sub-Total | | 2,550,000.00 | | | | | 2,666,739.00 | 0.50 | 8,393.75 | 2,632,675.76 | 2,603,200.65 |
| Managed Account Sub-Total | | 6,920,000.00 | | | | | 7,037,080.41 | 0.26 | 9,329.32 | 7,002,870.58 | 6,973,200.65 |
| Securities Sub-Total | | \$6,920,000.00 | | | | | \$7,037,080.41 | 0.26% | \$9,329.32 | \$7,002,870.58 | \$6,973,200.65 |
| Accrued Interest | | | | | | | | | | | \$9,329.32 |
| Total Investments | | | | | | | | | | | \$6,982,529.97 |



Managed Account Detail of Securities Held

For the Month Ending **October 31, 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 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 | 22.27 | 6,448,879.87 | 6,447,984.38 |
| 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 | 10,081.32 | 7,789,255.21 | 7,771,620.31 |
| US TREASURY NOTES DTD 09/30/2021 0.250% 09/30/2023 | 91282CDA6 | 920,000.00 | AA+ | Aaa | 09/27/21 | 09/30/21 | 919,010.16 | 0.30 | 202.20 | 919,053.55 | 916,262.50 |
| US TREASURY NOTES DTD 10/01/2018 2.875% 09/30/2023 | 9128285D8 | 3,900,000.00 | AA+ | Aaa | 07/14/21 | 07/15/21 | 4,123,945.31 | 0.27 | 9,857.14 | 4,093,697.43 | 4,076,718.75 |
| US TREASURY NOTES DTD 12/31/2018 2.625% 12/31/2023 | 9128285U0 | 1,525,000.00 | AA+ | Aaa | 05/05/21 | 05/06/21 | 1,620,491.21 | 0.25 | 13,488.79 | 1,602,851.45 | 1,592,433.67 |
| US TREASURY NOTES DTD 01/03/2017 2.250% 12/31/2023 | 912828V23 | 3,290,000.00 | AA+ | Aaa | 07/14/21 | 07/15/21 | 3,445,889.45 | 0.31 | 24,943.21 | 3,426,988.50 | 3,408,748.60 |
| US TREASURY NOTES DTD 03/31/2017 2.125% 03/31/2024 | 912828W71 | 2,190,000.00 | AA+ | Aaa | 07/14/21 | 07/15/21 | 2,293,597.27 | 0.37 | 4,091.21 | 2,282,191.11 | 2,268,018.75 |
| US TREASURY NOTES DTD 06/30/2019 1.750% 06/30/2024 | 9128286Z8 | 500,000.00 | AA+ | Aaa | 07/23/21 | 07/26/21 | 520,292.97 | 0.36 | 2,948.37 | 518,434.36 | 513,906.25 |
| US TREASURY NOTES DTD 06/30/2017 2.000% 06/30/2024 | 912828XX3 | 1,320,000.00 | AA+ | Aaa | 07/14/21 | 07/15/21 | 1,381,307.81 | 0.42 | 8,895.65 | 1,375,125.99 | 1,365,787.50 |
| US TREASURY NOTES DTD 10/02/2017 2.125% 09/30/2024 | 9128282Y5 | 1,090,000.00 | AA+ | Aaa | 07/14/21 | 07/15/21 | 1,147,608.20 | 0.46 | 2,036.26 | 1,142,255.01 | 1,133,259.38 |
| US TREASURY NOTES DTD 10/02/2017 2.125% 09/30/2024 | 9128282Y5 | 1,330,000.00 | AA+ | Aaa | 09/02/21 | 09/03/21 | 1,399,201.56 | 0.42 | 2,484.62 | 1,395,565.86 | 1,382,784.37 |
| Security Type Sub-Total | | 30,160,000.00 | | | | | 31,170,094.73 | 0.25 | 79,051.04 | 30,994,298.34 | 30,877,524.46 |

| | | | | | | | | | | | |
|---|-----------|--------------|-----|-----|----------|----------|--------------|------|----------|--------------|--------------|
| 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 | 716.15 | 826,004.40 | 822,785.70 |
| 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 | 4,578.44 | 1,227,940.61 | 1,221,861.42 |



Managed Account Detail of Securities Held

For the Month Ending **October 31, 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 |
|--|--------------|---------------------|-----------------------|-----------------------|-------------------|--------------------|----------------------|--------------------|-------------------------|-----------------------|---------------------|
| Federal Agency Bond / Note | | | | | | | | | | | |
| Security Type Sub-Total | | 1,995,000.00 | | | | | 2,079,399.45 | 0.20 | 5,294.59 | 2,053,945.01 | 2,044,647.12 |
| Corporate Note | | | | | | | | | | | |
| 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 | 4,168.40 | 506,389.64 | 504,719.11 |
| 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 | 4,181.33 | 507,356.93 | 505,898.54 |
| 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 | 2,728.13 | 504,324.87 | 502,395.01 |
| 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 | 910.94 | 511,698.15 | 510,043.05 |
| 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 | 282.90 | 511,011.36 | 510,570.66 |
| 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 | 7,004.28 | 510,673.40 | 509,047.28 |
| BANK OF NY MELLON CORP NOTES (CALLABLE) 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 | 6,098.13 | 506,299.71 | 505,787.50 |
| 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 | 5,955.75 | 512,388.67 | 511,245.84 |
| IBM CORP CORPORATE NOTES DTD 08/01/2013 3.375% 08/01/2023 | 459200HP9 | 480,000.00 | A- | A3 | 01/11/21 | 01/13/21 | 517,200.00 | 0.32 | 4,050.00 | 505,520.00 | 502,629.60 |
| CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 09/14/2020 0.450% 09/14/2023 | 14913R2F3 | 525,000.00 | A | A2 | 01/11/21 | 01/13/21 | 526,701.00 | 0.33 | 308.44 | 526,191.05 | 523,828.73 |



Managed Account Detail of Securities Held

For the Month Ending **October 31, 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 | | | | | | | | | | | |
| 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 | 1,905.65 | 513,415.20 | 510,694.82 |
| BRISTOL MYERS SQUIBB CO CORP NOTES (CALL) DTD 01/26/2020 2.900% 07/26/2024 | 110122CM8 | 465,000.00 | A+ | A2 | 07/23/21 | 07/27/21 | 496,252.65 | 0.63 | 3,558.54 | 493,406.16 | 490,004.45 |
| HONEYWELL INTERNATIONAL (CALLABLE) NOTE DTD 08/08/2019 2.300% 08/15/2024 | 438516BW5 | 465,000.00 | A | A2 | 07/23/21 | 07/27/21 | 488,873.10 | 0.60 | 2,257.83 | 486,736.85 | 483,182.43 |
| UNITED PARCEL SERVICE DTD 08/16/2019 2.200% 09/01/2024 | 911312BT2 | 470,000.00 | A- | A2 | 09/02/21 | 09/03/21 | 492,282.70 | 0.60 | 1,723.33 | 491,080.98 | 486,986.74 |
| AMERICAN HONDA FINANCE DTD 09/10/2019 2.150% 09/10/2024 | 02665WDD0 | 470,000.00 | A- | A3 | 07/23/21 | 07/27/21 | 491,389.70 | 0.67 | 1,431.54 | 489,571.29 | 484,571.41 |
| Security Type Sub-Total | | 7,320,000.00 | | | | | 7,691,556.20 | 0.62 | 46,565.19 | 7,576,064.26 | 7,541,605.17 |
| Commercial Paper | | | | | | | | | | | |
| 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 | 1,574,930.00 | 1,574,946.45 |
| Security Type Sub-Total | | 1,575,000.00 | | | | | 1,572,672.50 | 0.20 | 0.00 | 1,574,930.00 | 1,574,946.45 |
| Certificate of Deposit | | | | | | | | | | | |
| SOCIETE GENERALE NY CERT DEPOS DTD 01/08/2021 0.260% 01/06/2022 | 83369XJ8 | 2,100,000.00 | A-1 | P-1 | 01/06/21 | 01/08/21 | 2,100,000.00 | 0.26 | 4,504.50 | 2,100,000.00 | 2,100,360.68 |
| 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 | 4,432.17 | 2,100,000.00 | 2,100,282.78 |
| TORONTO DOMINION BANK NY CERT DEPOS DTD 02/10/2021 0.200% 03/11/2022 | 89114NZT5 | 3,500,000.00 | A-1+ | P-1 | 02/09/21 | 02/10/21 | 3,500,000.00 | 0.20 | 5,133.33 | 3,500,000.00 | 3,500,651.00 |



Managed Account Detail of Securities Held

For the Month Ending **October 31, 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 |
|--|-----------|------------------------|---------------|-------------------|---------------|----------------|------------------------|----------------|---------------------|------------------------|------------------------|
| Certificate of Deposit | | | | | | | | | | | |
| CANADIAN IMP BK COMM NY CERT DEPOS DTD 05/04/2021 0.240% 05/04/2022 | 13606CSH8 | 3,100,000.00 | A-1 | P-1 | 05/05/21 | 05/06/21 | 3,099,999.90 | 0.24 | 3,740.67 | 3,099,999.95 | 3,100,068.20 |
| BANK OF MONTREAL CHICAGO CERT DEPOS DTD 05/24/2021 0.220% 05/20/2022 | 06367CFN2 | 2,100,000.00 | A-1 | P-1 | 05/21/21 | 05/24/21 | 2,100,000.00 | 0.22 | 2,066.17 | 2,100,000.00 | 2,099,169.12 |
| BANK OF NOVA SCOTIA HOUS CERT DEPOS DTD 06/23/2021 0.200% 06/23/2022 | 06417MQL2 | 3,400,000.00 | A-1 | P-1 | 06/23/21 | 06/24/21 | 3,399,999.96 | 0.20 | 2,474.44 | 3,399,999.97 | 3,398,963.00 |
| SVENSKA HANDELSBANKEN NY CERT DEPOS DTD 09/21/2021 0.000% 09/20/2022 | 86959RTD2 | 1,970,000.00 | A-1+ | P-1 | 09/29/21 | 10/01/21 | 1,969,999.78 | 0.00 | 0.00 | 1,969,999.80 | 1,963,421.45 |
| BANK OF MONTREAL CHICAGO CERT DEPOS DTD 09/27/2021 0.210% 09/27/2022 | 06367CLU9 | 1,180,000.00 | A-1 | P-1 | 09/27/21 | 09/27/21 | 1,180,000.00 | 0.21 | 240.92 | 1,180,000.00 | 1,178,258.80 |
| Security Type Sub-Total | | 19,450,000.00 | | | | | 19,449,999.64 | 0.21 | 22,592.20 | 19,449,999.72 | 19,441,175.03 |
| 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 | 6,750.00 | 510,943.32 | 510,624.00 |
| 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 | 6,806.25 | 511,880.48 | 510,322.73 |
| Security Type Sub-Total | | 995,000.00 | | | | | 1,041,878.00 | 0.41 | 13,556.25 | 1,022,823.80 | 1,020,946.73 |
| Managed Account Sub-Total | | 61,495,000.00 | | | | | 63,005,600.52 | 0.28 | 167,059.27 | 62,672,061.13 | 62,500,844.96 |
| Securities Sub-Total | | \$61,495,000.00 | | | | | \$63,005,600.52 | 0.29% | \$167,059.27 | \$62,672,061.13 | \$62,500,844.96 |
| Accrued Interest | | | | | | | | | | | \$167,059.27 |
| Total Investments | | | | | | | | | | | \$62,667,904.23 |