

Steven L. Harrah, CPA
Treasurer-Tax Collector



Christina N. Hernandez
Assistant Treasurer-Tax Collector

January 13, 2021

To: Sutter County Board of Supervisors

Re: Sutter County Investment Portfolio Report for December 31, 2020

Following is the Sutter County Investment Portfolio report as of December 31, 2020. The schedule includes all short-term, mid-term and long-term investments held at the conclusion of business on the final day of the month. The Sutter County Treasurer and Tax Collector is given authority over the pooled investment portfolio through Board delegation pursuant to Government Code §27000.1. Investment activities of the pooled treasury are governed by Government Code §53601 as incorporated in the Sutter County Investment Policy. Investment of the county's, school districts' and special district's surplus funds start with the objective of safety of the principle to minimize possibility losses. Following safety is the liquidity objective to provide coverage of day to day operations and to meet contingency as they arise. The final objective is earning a reasonable return or yield on the funds invested. The Sutter County Investment Policy may be found on the Treasurer's webpage at: https://www.suttercounty.org/assets/pdf/ttc/Investment_Policy_2020.pdf

As Treasurer and Tax Collector, I certify that this document reflects the government agencies' pooled investments and that all investments are in compliance with the County of Sutter Investment Policy.

The combined cash and investments in the county treasury total \$302,101,364 and will provide sufficient cash flow liquidity to meet estimated pooled treasury expenditures for the next six months.

Invested treasury funds total \$295,777,368 with \$54,895,416 under the management of the Local Agency Investment Fund and California Asset Management Program. The Bank of New York, which provides third-party safekeeping services to Sutter County, provides market value data. The dollar-weighted average maturity of invested funds is 1142 days.

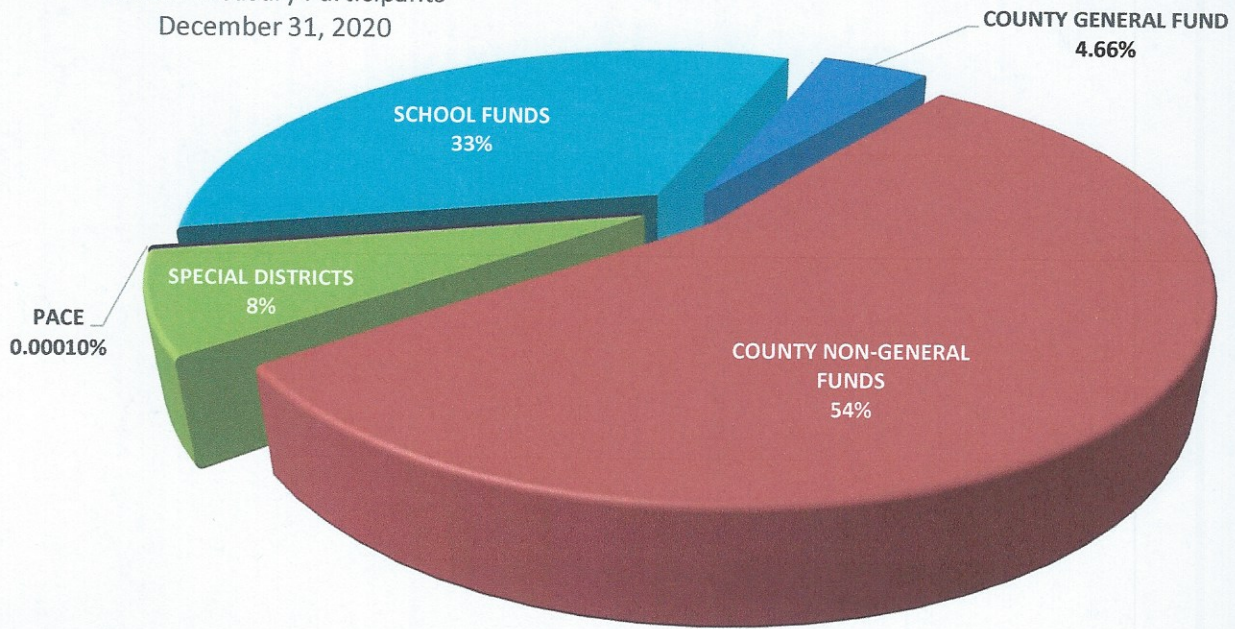
Investments are selected based on criteria contained in the Sutter County Investment Policy, which emphasizes safety, liquidity, yield and diversification. Therefore, the interest rates will fluctuate, and the types of investments will vary depending upon county needs and market availability on a particular day.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Steven L. Harrah".

Steven L. Harrah, CPA
Treasurer and Tax Collector

Sutter County
Pooled Treasury Participants
December 31, 2020

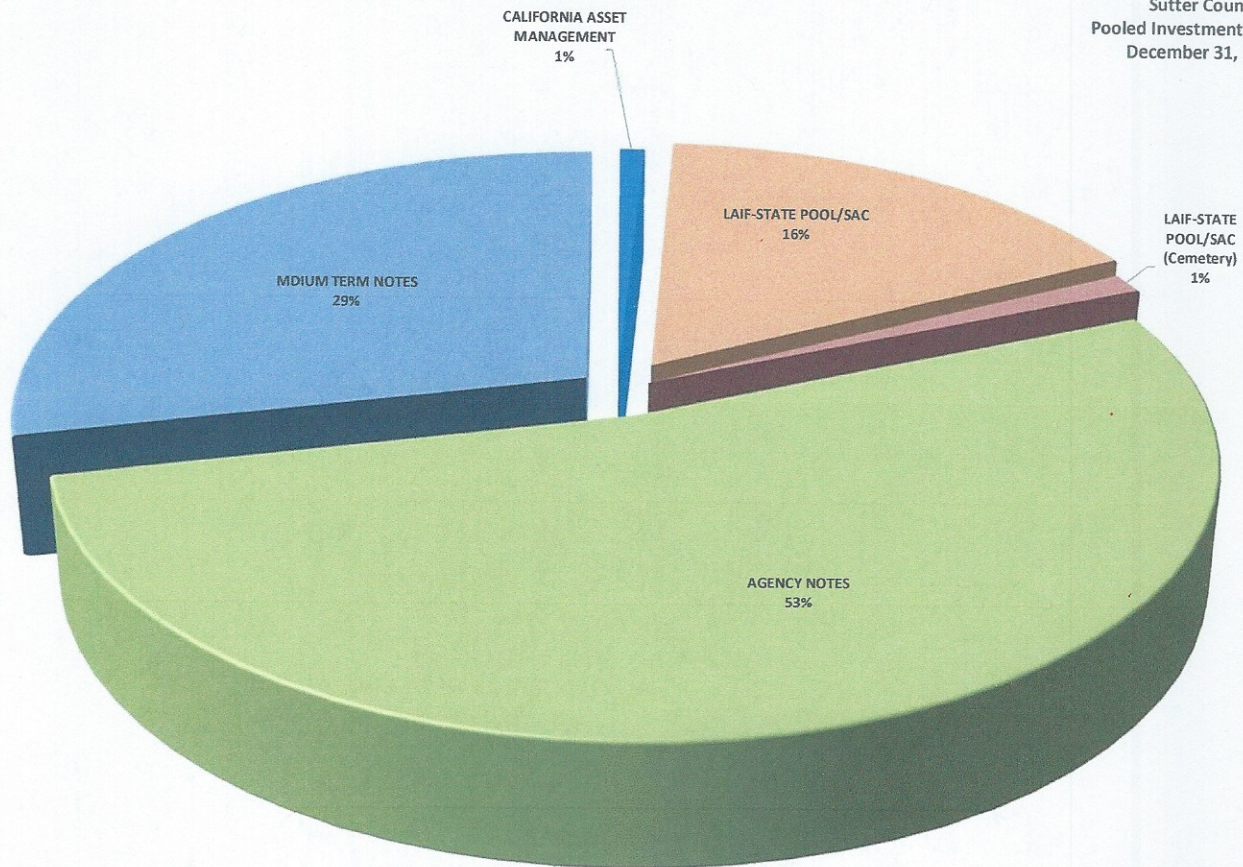


The Pooled Treasury is comprised of 343 separate funds representing the County's General Fund, County Non-General funds, special districts, school districts and funds collected and held for the various PACE programs that are authorized by the City of Yuba City.

At the close of business December 31, 2020 pool participants' cash and investment balances consisted of the following:

COUNTY GENERAL FUND	4.66%
COUNTY NON-GENERAL FUNDS	54.41%
SPECIAL DISTRICTS	7.47%
SCHOOL FUNDS	33.46%

Sutter County
Pooled Investment Portfolio
December 31, 2020

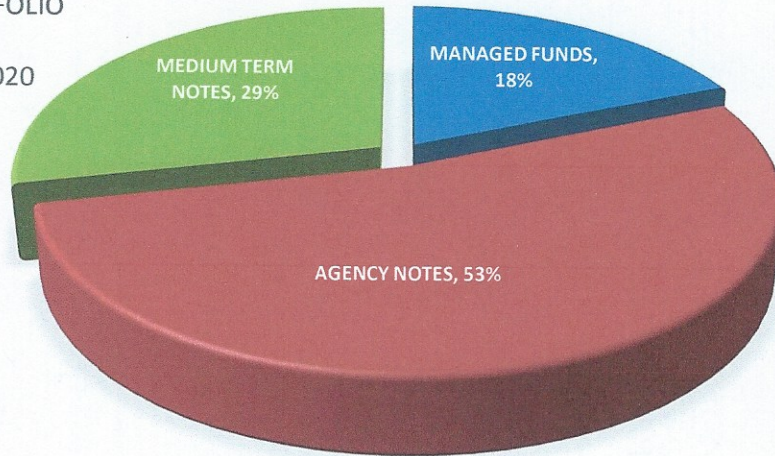


	<u>BOOK VALUE</u>	<u>PERCENTAGE OF MANAGED PORTFOLIO</u>	<u>INVESTED % OF POOLED PORTFOLIO</u>	<u>AVERAGE DAYS TO MATURITY</u>	<u>AVERAGE YIELD</u>
CAMP	\$2,406,291.78	0.81%	0.82%	1	0.12%
LOCAL AGENCY INVESTMENT FUND (COUNTY)	49,123,742.94	16.61%	16.80%	1	0.54%
LOCAL AGENCY INVESTMENT FUND (CEMETERY)	3,365,381.45	1.14%	-	1	0.54%
MEDIUM TERM NOTES	84,763,381.19	28.66%	28.99%	1,102	1.60%
AGENCY NOTES	156,118,570.40	52.78%	53.39%	1,489	0.68%
TOTAL MANAGED INVESTMENTS	\$295,777,367.76	100.00%		1,286	1.02%
LESS: LAIF FUNDS NOT POOLED	3,365,381.45	1.14%			
TOTAL POOLED INVESTMENTS	\$292,411,986.31	98.86%	100.00%	1,285	1.03%

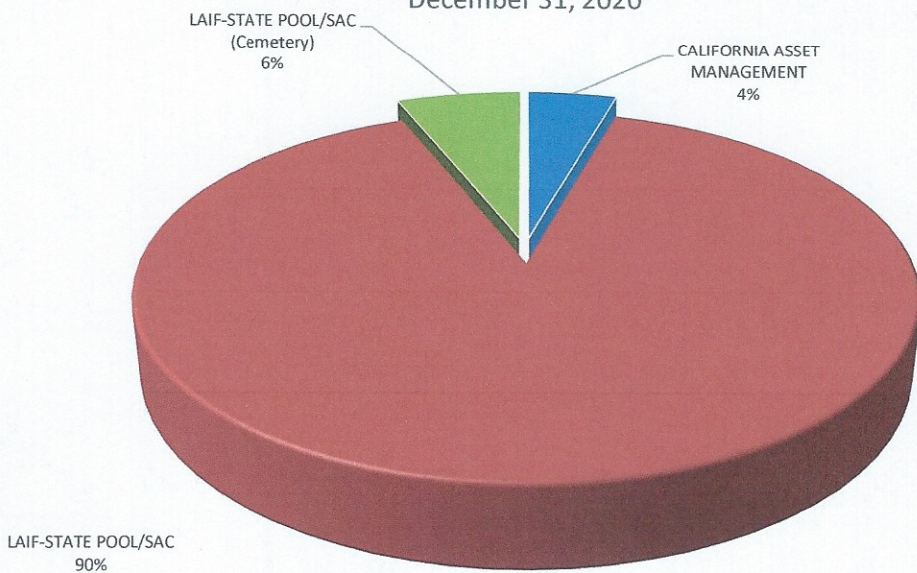
The pooled portfolio is comprised of three major classes of assets. At December 31, 2020 agency notes made up 53%, medium term notes represented 29% and funds under management within the Local Area Investment Fund (LAIF) and the California Asset Management Program (CAMP) completing the portfolio at 18%.

All assets are in compliance with the Sutter County Investment Policy and adhere to the requirements of California Government Code §53601-§53645 and §16429.1-§16429.3, which relate to the investing in the Local Area Investment Fund (LAIF). Within the three major classes of assets the portfolio is further diversified, again, operating within the constraints of California Government Code and the Sutter County Investment Policy. The following charts provide a quick glance of the make-up of each category.

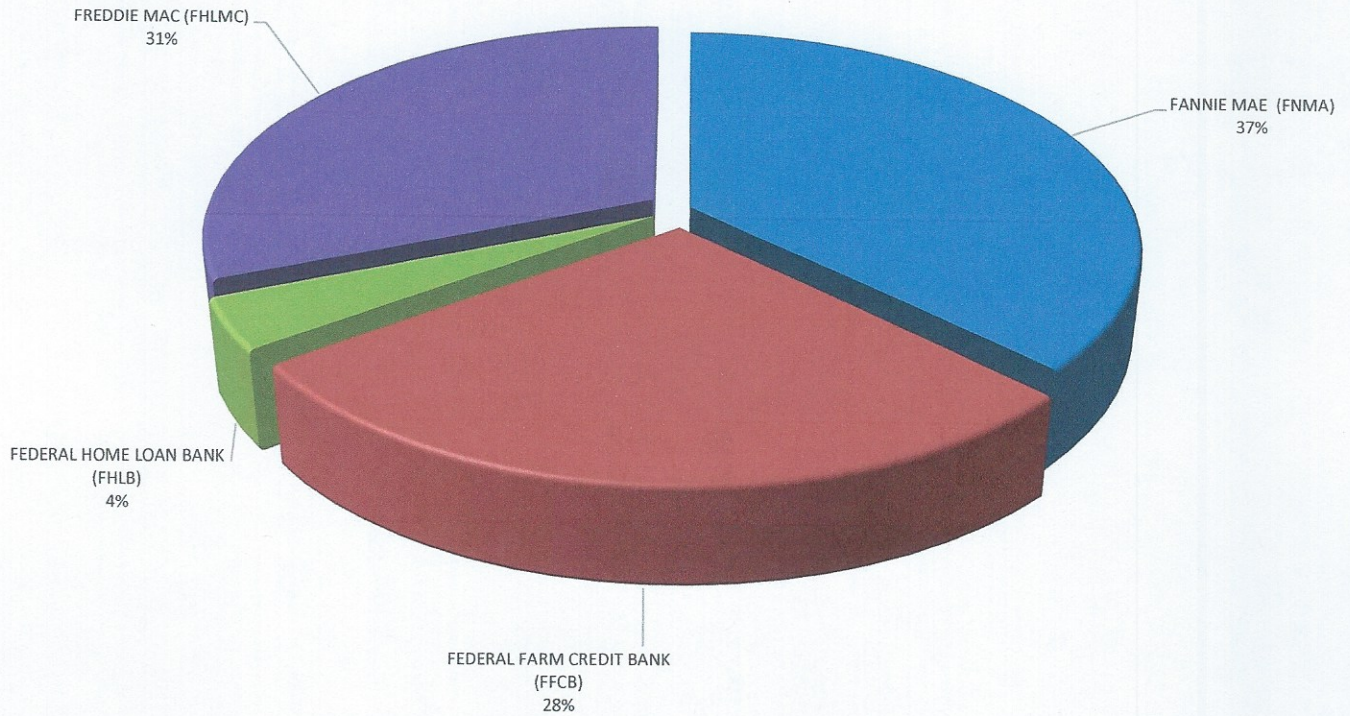
SUTTER COUNTY
INVESTMENT PORTFOLIO
CATEGORIES
DECEMBER 31, 2020



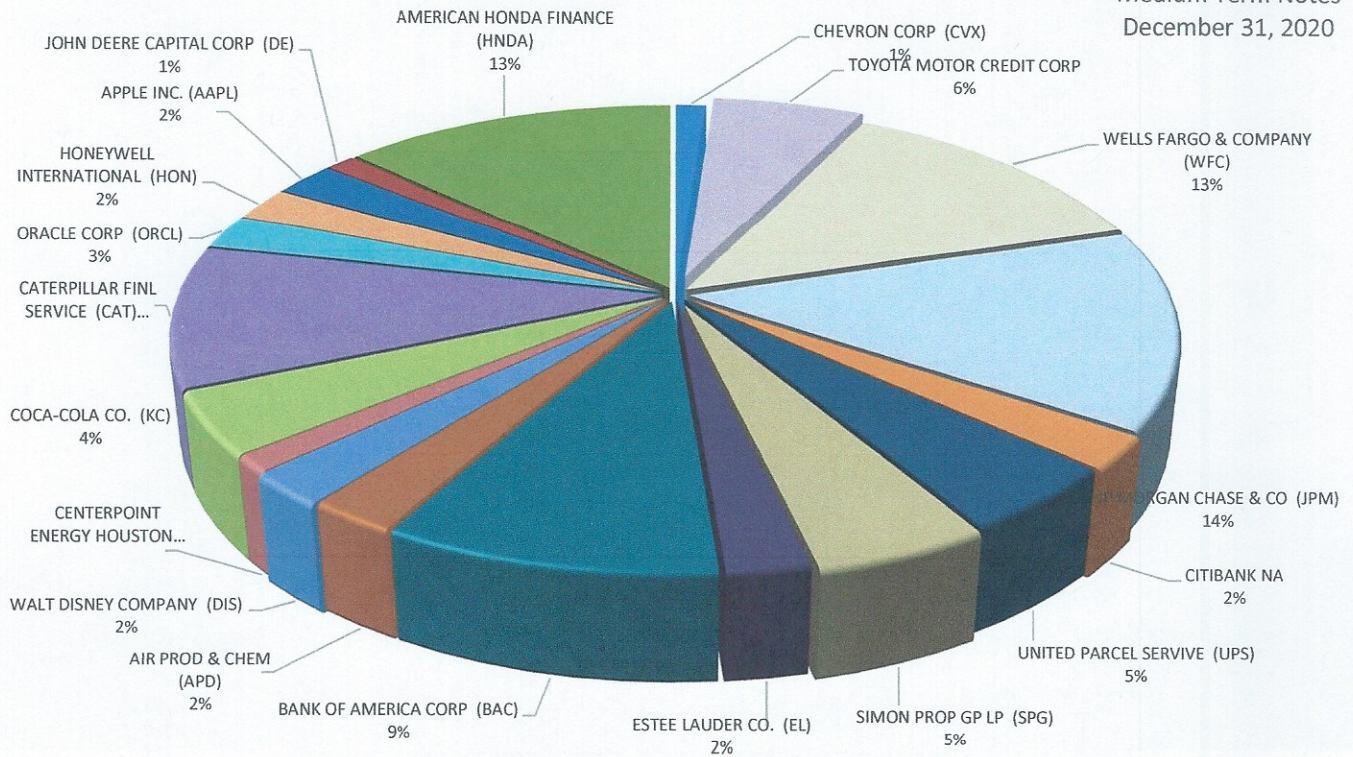
Sutter County
Managed Funds
December 31, 2020



Sutter County
Agency Notes
December 31, 2020

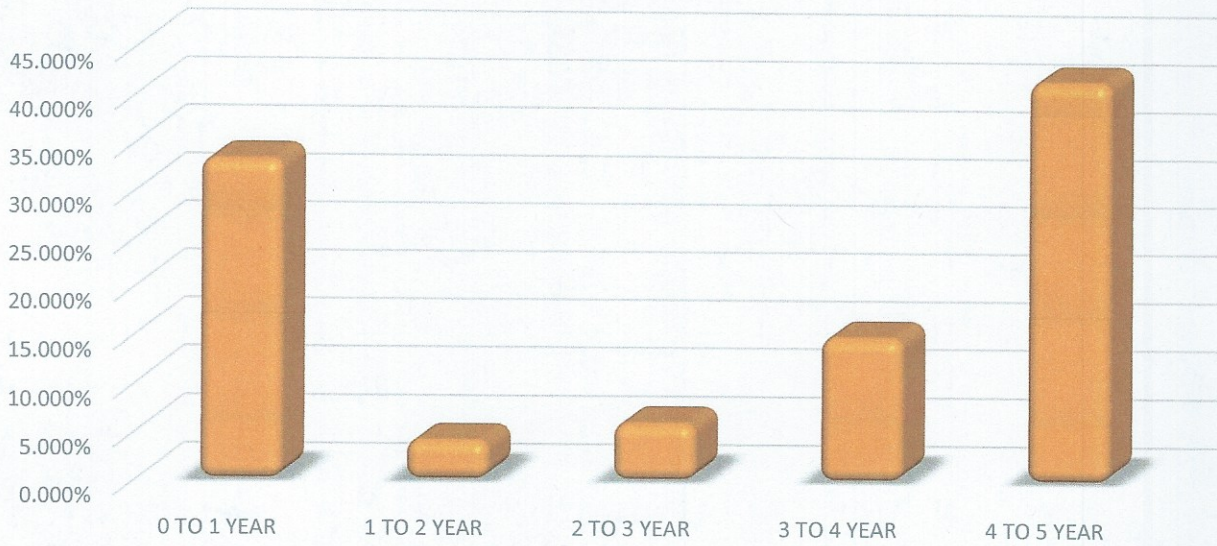


Sutter County
Medium Term Notes
December 31, 2020



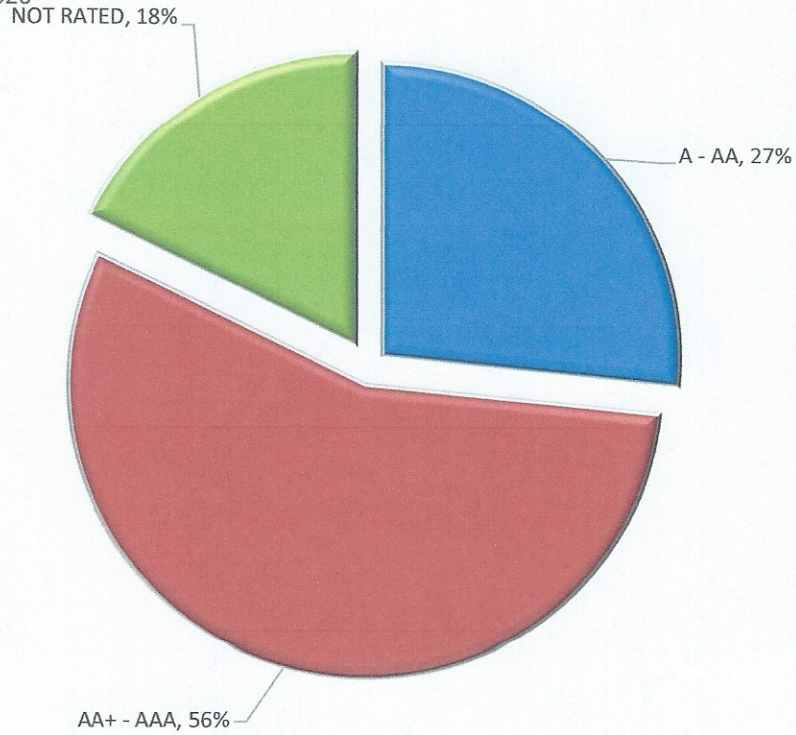
All investments conform to California Government Code §56301 with maturities of no more than five years.

Sutter County Pooled Portfolio Aging December 31, 2020



Investments in the pool must have a category rating of A or better at the time of purchase, as prescribed in the Sutter County Investment Policy, with the exception of LAIF, which is authorized in GC §16429.1-§16429.3.

Sutter County Pooled Portfolio Asset Ratings December 31, 2020



SUTTER COUNTY
INVESTMENT PORTFOLIO
 December 31, 2020



TREASURY

NUMBER	INSTITUTION/BRANCH	CUSIP	BOOK VALUE	MARKET VALUE	PAR VALUE	INVESTED DATE	MATURES DATE	TOTAL DAYS	INVESTED	YIELD	RATE
2020-00A	CALIFORNIA ASSET MANAGEMENT	0	2,406,291.78	2,406,291.78	2,406,291.78	N/A	N/A	1	1	0.12000%	0.12000%
2020-00B	LAIF-STATE POOL/SAC	0	49,123,742.94	49,123,742.94	49,123,742.94	N/A	N/A	1	1	0.54000%	0.54000%
2020-00C	LAIF-STATE POOL/SAC (Cemetery)	0	3,365,381.45	3,365,381.45	3,365,381.45	N/A	N/A	1	1	0.54000%	0.54000%
	TOTAL MANAGED FUNDS		54,895,416.17	54,895,416.17	54,895,416.17						

AGENCIES NOTES

20190	FANNIE MAE (FNMA)	3136G46N8	4,000,000.00	4,002,280.00	4,000,000.00	11/02/20	10/29/25	1,822	1,822	0.59966%	0.60000%
20210	FANNIE MAE (FNMA)	3135GA6J5	2,000,000.00	2,000,080.00	2,000,000.00	12/07/20	12/07/23	1,095	1,095	0.31999%	0.32000%
20212	FANNIE MAE (FNMA)	3135G06K4	2,000,000.00	2,000,460.00	2,000,000.00	12/17/20	12/17/25	1,826	1,826	0.64985%	0.65000%
20224	FANNIE MAE (FNMA)	3135GAC25	4,000,000.00	4,000,720.00	4,000,000.00	12/24/20	09/24/24	1,370	1,370	0.30994%	0.31000%
20228	FANNIE MAE (FNMA)	3135G05X7	1,999,317.18	1,999,560.00	2,000,000.00	12/24/20	08/25/25	1,705	1,705	0.37508%	0.37500%
20231	FANNIE MAE (FNMA)	3135G06Q1	6,011,993.43	6,007,560.00	6,000,000.00	12/30/20	12/30/25	1,826	1,826	0.63919%	0.64000%
2017-022	FANNIE MAE (FNMA)	3136G4MQ3	2,000,000.00	2,051,340.00	2,000,000.00	03/29/17	03/29/22	1,826	1,826	2.11569%	2.17000%
2020-103	FANNIE MAE (FNMA)	3136G4XE8	2,000,000.00	2,000,560.00	2,000,000.00	06/22/20	12/22/23	1,278	1,278	0.51985%	0.52000%
2020-123	FANNIE MAE (FNMA)	3136G4ZR7	4,000,000.00	4,003,720.00	4,000,000.00	07/21/20	07/21/25	1,826	1,826	0.69935%	0.70000%
2020-130	FANNIE MAE (FNMA)	3136G4ZA4	3,996,174.05	3,987,760.00	4,000,000.00	07/22/20	07/15/25	1,819	1,819	0.60184%	0.60000%
2020-134	FANNIE MAE (FNMA)	3136G4G31	4,000,000.00	4,000,280.00	4,000,000.00	07/30/20	07/20/25	1,816	1,816	0.64985%	0.65000%
2020-136	FANNIE MAE (FNMA)	3136G4D75	4,000,000.00	4,004,360.00	4,000,000.00	07/30/20	07/29/25	1,825	1,825	0.59935%	0.60000%
2020-137	FANNIE MAE (FNMA)	3136G4C43	4,000,000.00	4,000,520.00	4,000,000.00	08/14/20	08/14/25	1,826	1,826	0.64992%	0.65000%
2020-140	FANNIE MAE (FNMA)	3136G4G98	2,000,000.00	1,989,680.00	2,000,000.00	08/12/20	08/12/25	1,826	1,826	0.56290%	0.56000%
2020-149	FANNIE MAE (FNMA)	3136G4H71	1,999,629.57	1,996,520.00	2,000,000.00	08/18/20	08/18/25	1,826	1,826	0.50087%	0.50000%
2020-150	FANNIE MAE (FNMA)	3136G4N74	2,000,000.00	1,991,020.00	2,000,000.00	08/21/20	08/21/25	1,826	1,826	0.56253%	0.56000%
2020-155	FANNIE MAE (FNMA)	3136G4X32	2,000,000.00	2,000,900.00	2,000,000.00	08/26/20	08/26/25	1,826	1,826	0.59973%	0.60000%
2020-180	FANNIE MAE (FNMA)	3135G06B4	2,000,000.00	2,000,900.00	2,000,000.00	10/22/20	10/22/25	1,826	1,826	0.55975%	0.56000%
2020-185	FANNIE MAE (FNMA)	3136G46K4	4,000,000.00	4,000,400.00	4,000,000.00	10/28/20	07/28/25	1,734	1,734	0.49995%	0.50000%
20196	FEDERAL FARM CREDIT BANK (FFCB)	3133EMGF3	1,998,552.86	2,000,080.00	2,000,000.00	11/16/20	05/16/24	1,277	1,277	0.34999%	0.35000%
20204	FEDERAL FARM CREDIT BANK (FFCB)	3133EMJCT	4,000,000.00	4,002,200.00	4,000,000.00	12/01/20	12/01/25	1,826	1,826	0.55969%	0.56000%
20208	FEDERAL FARM CREDIT BANK (FFCB)	3133EMHL9	1,999,805.13	1,999,980.00	1,999,800.00	12/03/20	11/30/23	1,092	1,092	0.31000%	0.31000%
20217	FEDERAL FARM CREDIT BANK (FFCB)	3133EMKT8	4,000,000.00	4,002,040.00	4,000,000.00	12/17/20	12/17/25	1,826	1,826	0.53972%	0.54000%
20227	FEDERAL FARM CREDIT BANK (FFCB)	3133EMLR1	4,000,000.00	3,998,800.00	4,000,000.00	12/24/20	12/23/25	1,825	1,825	0.50015%	0.50000%
2016-169/172	FEDERAL FARM CREDIT BANK (FFCB)	3133EGL60	3,997,629.24	4,059,440.00	4,000,000.00	11/29/16	11/29/21	1,826	1,826	1.73423%	1.76000%
2020-045	FEDERAL FARM CREDIT BANK (FFCB)	3133ELUT9	3,125,000.00	3,129,875.00	3,125,000.00	03/26/20	03/26/25	1,826	1,826	1.29798%	1.30000%
2020-047	FEDERAL FARM CREDIT BANK (FFCB)	3133ELVA9	2,000,000.00	2,003,400.00	2,000,000.00	04/01/20	04/01/24	1,461	1,461	1.19796%	1.20000%
2020-108	FEDERAL FARM CREDIT BANK (FFCB)	3133ELN75	4,000,000.00	3,999,480.00	4,000,000.00	06/23/20	12/23/21	548	548	0.23003%	0.23000%
2020-125/135	FEDERAL FARM CREDIT BANK (FFCB)	3133ELX25	7,998,136.87	7,998,640.00	8,000,000.00	07/29/20	01/22/24	1,272	1,272	0.47008%	0.47000%
2020-159	FEDERAL FARM CREDIT BANK (FFCB)	3133ELAW1	3,996,259.91	4,000,000.00	4,000,000.00	09/04/20	08/25/25	1,816	1,816	0.61000%	0.61000%
2020-169	FEDERAL FARM CREDIT BANK (FFCB)	3133EMBE1	1,999,072.16	1,995,280.00	2,000,000.00	09/30/20	03/28/24	1,275	1,275	0.30071%	0.30000%

SUTTER COUNTY
INVESTMENT PORTFOLIO
December 31, 2020



NUMBER	INSTITUTION/BRANCH	CUSIP	BOOK VALUE	MARKET VALUE	PAR VALUE	INVESTED DATE	MATURES DATE	INVESTED DAYS	TOTAL DAYS	CURRENT	
										YIELD	RATE
2019	FEDERAL HOME LOAN BANK (FHFB)	3130AKJR8	4,000,000.00	4,000,000.00	4,000,000.00	12/16/20	12/16/25	1,826	1,826	0.570000%	0.570000%
2020-044	FEDERAL HOME LOAN BANK (FHFB)	3130AJFB0	1,000,000.00	1,001,320.00	1,000,000.00	03/25/20	03/25/24	1,461	1,461	1.19842%	1.200000%
2020-110	FEDERAL HOME LOAN BANK (FHFB)	3130AJSF7	1,000,000.00	999,150.00	1,000,000.00	07/08/20	01/08/25	1,645	1,645	0.65055%	0.650000%
20197	FREDDIE MAC (FHLMC)	3134GXCH5	4,000,000.00	4,002,160.00	4,000,000.00	11/25/20	11/25/25	1,826	1,826	0.59968%	0.600000%
20198	FREDDIE MAC (FHLMC)	3134GXCS1	4,000,000.00	4,013,600.00	4,000,000.00	11/25/20	11/25/25	1,826	1,826	0.62288%	0.625000%
20201	FREDDIE MAC (FHLMC)	3134GXDM3	4,000,000.00	4,012,000.00	4,000,000.00	12/01/20	12/01/25	1,826	1,826	0.61815%	0.625000%
20218	FREDDIE MAC (FHLMC)	3134GXJH8	4,000,000.00	3,997,400.00	4,000,000.00	12/29/20	12/29/23	1,095	1,095	0.22014%	0.220000%
20221	FREDDIE MAC (FHLMC)	3134GXJJ4	4,000,000.00	4,000,480.00	4,000,000.00	12/28/20	06/28/24	1,278	1,278	0.31996%	0.320000%
20222	FREDDIE MAC (FHLMC)	3134GXJK1	4,000,000.00	4,000,280.00	4,000,000.00	12/30/20	09/30/24	1,370	1,370	0.35997%	0.360000%
2019-158	FREDDIE MAC (FHLMC)	3134GUD23	3,000,000.00	3,020,070.00	3,000,000.00	12/23/19	12/23/24	1,827	1,827	1.78804%	1.800000%
2020-002	FREDDIE MAC (FHLMC)	3134GUQ94	4,000,000.00	4,039,800.00	4,000,000.00	01/10/20	01/10/25	1,827	1,827	1.78227%	1.800000%
2020-126	FREDDIE MAC (FHLMC)	3134GWAR7	4,000,000.00	4,001,200.00	4,000,000.00	07/21/20	07/21/25	1,826	1,826	0.74978%	0.750000%
2020-127	FREDDIE MAC (FHLMC)	3134GWDK9	4,000,000.00	4,000,440.00	4,000,000.00	07/29/20	07/29/25	1,826	1,826	0.71982%	0.720000%
2020-141	FREDDIE MAC (FHLMC)	3134GWKL9	2,000,000.00	1,987,020.00	2,000,000.00	08/12/20	08/12/25	1,826	1,826	0.60392%	0.600000%
2020-161	FREDDIE MAC (FHLMC)	3134GWPF75	2,000,000.00	2,000,040.00	2,000,000.00	09/23/20	09/23/25	1,826	1,826	0.62499%	0.625000%
2020-168	FREDDIE MAC (FHLMC)	3134GWW51	2,000,000.00	1,996,740.00	2,000,000.00	09/30/20	09/30/25	1,826	1,826	0.50082%	0.500000%
2020-179	FREDDIE MAC (FHLMC)	3134GW4Z6	4,000,000.00	3,993,880.00	4,000,000.00	10/27/20	10/27/25	1,826	1,826	0.54083%	0.540000%
TOTAL AGENCY NOTES			156,118,570.40	156,293,415.00	156,124,800.00						

MEDIUM TERM NOTES

2019-144	AIR PROD & CHEM (APD)	009158AV8	2,084,668.88	2,180,720.00	2,000,000.00	12/10/19	07/31/24	1,695	1,695	3.07238%	3.350000%
20230	AMERICAN HONDA FINANCE (HNDA)	02665WDL2	4,088,798.55	4,093,400.00	4,000,000.00	12/28/20	07/08/25	1,653	1,653	1.17262%	1.200000%
2020-166/176	AMERICAN HONDA FINANCE (HNDA)	02665WVDN8	7,028,503.66	7,106,820.00	7,000,000.00	09/24/20	09/10/25	1,812	1,812	0.98497%	1.000000%
20220	APPLE INC. (AAPL)	037833DT4	2,055,279.15	2,056,740.00	2,000,000.00	12/16/20	05/11/25	1,607	1,607	1.09396%	1.125000%
20211	BANK OF AMERICA CORP (BAC)	06048WK58	4,000,000.00	3,999,240.00	4,000,000.00	12/18/20	12/18/23	1,095	1,095	0.40018%	0.400000%
20215	BANK OF AMERICA CORP (BAC)	06048WK41	3,996,046.38	3,967,120.00	3,996,000.00	12/10/20	11/25/25	1,811	1,811	0.65539%	0.650000%
20223	CATERPILLAR FINL SERVICE (CAT)	14912L5X5	2,192,806.45	2,194,340.00	2,000,000.00	12/16/20	11/24/23	1,073	1,073	3.41788%	3.750000%
20229	CATERPILLAR FINL SERVICE (CAT)	14913R2H9	4,038,295.38	4,031,960.00	4,000,000.00	12/28/20	11/13/25	1,781	1,781	0.79366%	0.800000%
2020-080	CATERPILLAR FINL SERVICE (CAT)	14912L6C0	2,142,849.07	2,187,520.00	2,000,000.00	05/01/20	06/09/24	1,500	1,500	3.01712%	3.300000%
2019-148	CENTERPOINT ENERGY HOUSTON (CNP)	15189XAP3	1,000,000.00	1,004,920.00	1,000,000.00	12/10/19	06/01/21	539	539	1.84094%	1.850000%
2017-002	CHEVRON CORP (CVX)	166794BG4	999,367.10	1,005,450.00	1,000,000.00	01/09/17	05/18/21	1,588	1,588	2.08862%	2.100000%
2019-022	CITIBANK NA	17325FAR9	2,002,202.92	2,005,800.00	2,000,000.00	02/15/19	07/23/21	889	889	0.77688%	0.840000%
2020-078	COCA-COLA CO. (KC)	191216CN8	3,702,978.29	3,781,854.06	3,431,000.00	05/01/20	03/25/25	1,789	1,789	2.67632%	2.950000%
2019-143	ESTEEL LAUDER CO. (EL)	29736RANO	2,004,313.47	2,112,880.00	2,000,000.00	12/10/19	12/01/24	1,818	1,818	1.89315%	2.000000%
2020-096	HONEYWELL INTERNATIONAL (HON)	438516CBO	2,041,692.02	2,072,180.00	2,000,000.00	06/04/20	06/01/25	1,823	1,823	1.30298%	1.350000%
20209	JOHN DEERE CAPITAL CORP (DE)	24422EVH9	1,008,858.88	1,010,590.00	1,009,120.00	12/04/20	07/05/23	943	943	0.69266%	0.700000%
20225	JP MORGAN CHASE & CO (JPM)	48128GY63	2,000,000.00	2,002,620.00	2,000,000.00	12/22/20	12/22/25	1,826	1,826	0.82392%	0.825000%
2018-151	JP MORGAN CHASE & CO (JPM)	46647PAT3	3,998,360.71	4,009,080.00	4,000,000.00	11/23/18	06/18/22	1,303	1,303	0.84446%	1.532700%
2019-136	JP MORGAN CHASE & CO (JPM)	48128GM49	4,000,000.00	4,014,120.00	4,000,000.00	11/19/19	11/27/24	1,835	1,835	2.29191%	2.300000%

SUTTER COUNTY
INVESTMENT PORTFOLIO
December 31, 2020



TREASURY	NUMBER	INSTITUTION/BRANCH	CUSIP	BOOK VALUE	MARKET VALUE	PAR VALUE	DATE		TOTAL DAYS	CURRENT YIELD	RATE
							INVESTED	MATURES			
	2020-153	JP MORGAN CHASE & CO (JPM)	48128GV98	2,000,000.00	1,995,340.00	2,000,000.00	08/28/20	1,826	0.75175%	0.750000%	
	2020-093	ORACLE CORP (ORCL)	68389XBT1	2,122,087.22	2,149,520.00	2,000,000.00	06/01/20	1,765	2.32610%	2.500000%	
	2019-123	SIMON PROP GP LP (SPG)	828807CR6	4,192,163.30	4,332,840.00	4,000,000.00	11/01/19	1,553	3.46209%	3.750000%	
	2017-086	TOYOTA MOTOR CREDIT CORP	89236TEA9	2,000,000.00	1,989,700.00	2,000,000.00	08/03/17	1,788	0.50359%	0.46788%	
	2018-068	TOYOTA MOTOR CREDIT CORP	89236TEA9	1,000,000.00	999,580.00	1,000,000.00	05/22/18	1,070	0.41492%	0.44450%	
	2020-079	TOYOTA MOTOR CREDIT CORP	89236TDK8	2,048,184.74	2,104,280.00	2,000,000.00	05/01/20	1,265	2.13850%	2.250000%	
	2019-122	UNITED PARCEL SERVICE (UPS)	91131ZBT2	4,017,876.78	4,246,040.00	4,000,000.00	11/01/19	1,766	2.07252%	2.200000%	
	2019-150	WALT DISNEY COMPANY (DIS)	254687FK7	1,985,377.41	2,085,760.00	2,000,000.00	12/10/19	1,725	1.67805%	1.750000%	
	2016-078	WELLS FARGO & COMPANY (WFC)	94868RN31	2,000,000.00	2,000,000.00	2,000,000.00	06/07/16	1,826	1.22538%	1.998888%	
	2017-071	WELLS FARGO & COMPANY (WFC)	95000N2L2	2,000,000.00	1,991,800.00	2,000,000.00	06/27/17	1,826	0.95501%	0.93325%	
	2019-025	WELLS FARGO & COMPANY (WFC)	949746SP7	4,012,690.83	4,003,400.00	4,000,000.00	03/04/19	1,075	1.14266%	1.18250%	
	2020-074	WELLS FARGO & COMPANY (WFC)	95001D6U9	1,000,000.00	1,006,320.00	1,000,000.00	04/30/20	1,095	2.13650%	2.150000%	
	2020-075	WELLS FARGO & COMPANY (WFC)	95001D6W5	2,000,000.00	2,021,940.00	2,000,000.00	04/30/20	1,826	2.47287%	2.500000%	
		TOTAL MEDIUM TERM NOTES		<u>84,763,381.19</u>	<u>85,762,474.06</u>	<u>83,436,120.00</u>	AVERAGE	<u>1,544</u>	<u>1.02297%</u>	<u>1.06988%</u>	
		TOTAL POOL PORTFOLIO		<u>295,777,367.76</u>	<u>296,951,305.23</u>	<u>294,456,336.17</u>					

Transactions
For the Month ended

December 31, 2020

Treasury Number	CUSIP CONF#	Settlement Date	Broker	Asset	Rate / COUPON	Purchase at Cost	Sale / Call	Maturities	Coupon Received
MANAGED FUNDS									
20207	STMT	12/1/2020	CAMP	CAMP DIVIDEND	0.1400%				242.44
20213	1621208	12/3/2020	LAIF	LAIF	0.5760%	242.44			
20214	1621426	12/8/2020	LAIF	LAIF	0.5760%		2,000,000.00		
20216	1621593	12/10/2020	LAIF	LAIF	0.5760%	12,000,000.00			
20226	1622415	12/22/2020	LAIF	LAIF	0.5760%	3,000,000.00			
20232	1622527	12/23/2020	LAIF	LAIF	0.5760%	8,000,000.00			
20233	1622621	12/24/2020	LAIF	LAIF	0.5760%		10,000,000.00		
20234	1622682	12/28/2020	LAIF	LAIF	0.5760%		6,000,000.00		
							4,000,000.00		
						23,000,242.44	22,000,000.00		242.44

PURCHASES/SALES/CALLS/MATURITIES

20201	3134GDM3	12/1/2020	FHN	FREDDIE MAC (FHLMC)	0.6200%	4,000,000.00			
20204	3133EMJC7	12/1/2020	FHN	FEDERAL FARM CREDIT BANK (FFCB)	0.5600%	4,000,000.00			
20208	3133EMHL9	12/3/2020	VS	FEDERAL FARM CREDIT BANK (FFCB)	0.3100%	1,999,800.00			
20209	24422EVH9	12/4/2020	PIPER	JOHN DEERE CAPITAL CORP (DE)	0.7000%	1,009,120.00			
20210	3135GA6J5	12/7/2020	VS	FANNIE MAE (FNMA)	0.3200%	2,000,000.00			
20211	06048WK58	12/18/2020	FHN	BANK OF AMERICA (BAC)	0.4000%	4,000,000.00			
20212	3135G06K4	12/17/2020	CANTOR	FANNIE MAE (FNMA)	0.6500%	2,000,000.00			
2017-149	89236TEH4	12/7/2020	CALL	TOYOTA MOTOR CREDIT	2.2500%		2,000,000.00		22,500.00
20215	06048WK41	12/10/2020	FHN	BANK OF AMERICA (BAC)	0.6500%	3,996,000.00			
2019-172	06048WF62	12/14/2020	CALL	BANK OF AMERICA (BAC)	2.2500%		3,994,900.35		45,000.00
2019-155	3133ELDH4	12/16/2020	CALL	FEDERAL FARM CREDIT BANK (FFCB)	1.7100%		3,999,263.69		34,200.00
20217	3133EMKT8	12/17/2020	FHN	FEDERAL FARM CREDIT BANK (FFCB)	0.5400%	4,000,000.00			
20218	3314GXJH8	12/29/2020	WEDBUSH	FREDDIE MAC (FHLMC)	0.2200%	4,000,000.00			
20219	3130AKJR8	12/16/2020	CANTOR	FEDERAL HOME LOAN BANK (FHLB)	0.5700%	4,000,000.00			
20220	037833DT4	12/16/2020	VS	APPLE INC (AAPL)	1.1250%	2,055,800.00			
20221	3134GXJ4	12/28/2020	WEDBUSH	FREDDIE MAC (FHLMC)	0.3200%	4,000,000.00			
20222	3134GXJK1	12/30/2020	PIPER	FREDDIE MAC (FHLMC)	0.3600%	4,000,000.00			
20223	14912L5X5	12/16/2020	PIPER	CATERPILLAR FINANCE SE (CAT)	3.7500%	2,195,540.00			
20224	3135GAC25	12/24/2020	WEDBUSH	FANNIE MAE (FNMA)	0.3100%	4,000,000.00			
2019-161	3130AHLR9	12/18/2020	CALL	FEDERAL HOME LOAN BANK (FHLB)	1.8500%		4,000,000.00		37,000.00
20225	48128GY53	12/22/2020	CANTOR	JP MORGAN CHASE (JPM)	0.8250%	2,000,000.00			
2019-151	46632FQV0	12/21/2020	CALL	JP MORGAN CHASE (JPM)	2.0500%		2,000,000.00		10,250.00
2016-187	91159HHL7	12/29/2020	CALL	US BANCORP	2.3500%		2,000,313.55		19,583.33
2020-109	3134GV2L1	12/30/2020	CALL	FREDDIE MAC (FHLMC)	0.7700%		4,000,000.00		15,400.00
2020-104	3134GVV62	12/30/2020	CALL	FREDDIE MAC (FHLMC)	0.8000%		1,000,000.00		4,000.00
20227	3133EMLR1	12/24/2020	VS	FEDERAL FARM CREDIT BANK (FFCB)	0.5000%	4,000,000.00			
20228	3135G05X7	12/24/2020	WEDBUSH	FANNIE MAE (FNMA)	0.3750%	1,996,302.00			
20229	14913r2h9	12/28/2020	FHN	CATERPILLAR FINANCE SE (CAT)	0.8000%	4,038,360.00			
20230	02665WDL2	12/28/2020	FHN	AMERICAN HONDA FINANCE (HNDA)	1.2000%	4,088,960.00			
20231	3135G06Q1	12/30/2020	CANTOR	FANNIE MAE (FNMA)	0.6400%	6,012,000.00			
						73,391,882.00	22,994,477.59	0.00	187,933.33

COUPONS

2020-096	438516CB0	12/1/2020		HONEYWELL INTL, INC	1.3500%				14,475.00
2019-148	15189XAP3	12/1/2020		CENTERPOINT ENERGY HOUSTON	1.8500%				9,250.00
2019-143	29736RAN0	12/1/2020		ESTEE LAUDER	2.0000%				20,000.00
2016-078	94986RN31	12/7/2020		WELLS FARGO & CO	1.2495%				6,247.50
2020-080	14912L6C0	12/9/2020		CATERPILLAR FINANCIAL SERVICE	3.3000%				33,000.00
2018-151	46647PAT3	12/18/2020		JP MORGAN CHASE (JPM)	0.8433%				8,526.20
2017-071	95000N2L2	12/28/2020		WELLS FARGO & CO	0.9333%				4,666.25
2017-086	89236TEA9	12/29/2020		TOYOTA MOTOR CREDIR	0.4679%				2,339.40
20218	3134GXJH8	12/29/2021		FREDDIE MAC (FHLMC)	0.2200%				3,053.06
				Total coupons from bonds					101,557.41
				Total coupons received this period					289,733.18

Total portfolio activity 96,392,124.44 44,994,477.59 0.00

Reconciliation

Total Change due to activity		51,397,646.85
Net accretion and amortization of premiums and discounts		(69,601.05)
Rounding errors		0.02
Portfolio balance	November 30, 2020	244,449,321.94
Total Pool Portfolio	December 31, 2020	295,777,367.76