



DIVISION OF THE DEPARTMENT OF FINANCE
TREASURER

Excellent and responsive fiscal leadership.

COUNTY OF MARIN

Mina Martinovich, CPA
INTERIM DIRECTOR

September 20, 2022

Sandra Kacharos
INTERIM ASSISTANT DIRECTOR

Katie Rice, President
Board of Supervisors
County of Marin
3501 Civic Center Dr. #329
San Rafael, CA 94903

Mary Jane Burke
Superintendent of Schools
Marin County Office of Education
P.O. Box 4925
San Rafael, CA 94913

Marin County Schools,
Special Districts, and
MCERA

Karen Shaw
FINANCE DIVISION CHIEF

RE: MONTHLY REPORT OF COUNTY, SCHOOLS AND DISTRICT INVESTMENTS
as of July 31, 2022.

Marin County Civic Center
3501 Civic Center Drive
Suite 209
PO Box 4220
San Rafael, CA 94913-4220
415 473 6143 T
415 473 3741 F
CRS Dial 711
www.marincounty.org/treas

Dear Investment Fund Participants:

The attached Monthly Report of County, Schools and District investments is provided for your review.

* The investments were made pursuant to Government Code Sections 53601, 53635 and comply with the County Treasurer's Statement of Investment Policy. The investment policy provides for:

- Preservation of capital through high quality investments;
- Maintenance of sufficient liquidity to meet participant operating needs; and
- A rate of return consistent with the above objectives.

* Maturities are scheduled to meet participant expenditure requirements for the next six months.

* Attached spreadsheets identify investment type, issuer, maturity date, amount invested and fair market value for each security held. Fair market values were determined by Wells Fargo Institutional Trust Services on all securities except for investments in the Local Agency Investment Fund which was valued at face value by us. Adjustments have been made for premiums, discounts and accrued interest on discount securities to make the book value and fair market value more comparable.

I trust you find this report informative. Should you have any questions or need additional information, please do not hesitate to call me directly at 415.473.3736. You can also visit our website at: <https://www.marincounty.org/depts/df/divisions/treasurer>

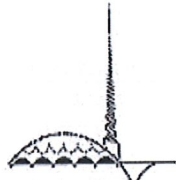
Respectfully submitted,

Mina Martinovich
Interim Director of Finance

MM: bg
Attachments

cc: Matthew Hymel, County Administrator
Marin County Treasury Oversight Committee

CA3



**TREASURER DIVISION - DEPARTMENT OF FINANCE
 REPORT OF INVESTMENTS - OPERATING FUNDS
 COUNTY OF MARIN, SCHOOLS & SPECIAL DISTRICTS**

July 31, 2022

Page 1

| INVESTMENT # | TYPE | FACE VALUE | STATED RATE | MATURITY DATE | PURCHASE DATE | BOOK VALUE | YTM 360 DAYS | YTM 365 DAYS | DESCRIPTION | MARKET VALUE |
|--------------|------|---------------|-------------|---------------|---------------|---------------|--------------|--------------|--------------------------------|---------------|
| 142 | LA1 | 256,706.33 | 2.967 | // | 07/01/2011 | 256,706.33 | 1.075 | 1.090 | Local Agency Investment Fund | 256,706.33 |
| 3490 | LA2 | 0.00 | 5.170 | // | 07/01/2011 | 0.00 | 0.000 | 0.001 | MM-DREYFUS | 0.00 |
| 9149 | LA2 | 17,708,892.04 | 0.040 | // | 07/01/2011 | 17,708,892.04 | 1.341 | 1.360 | MM-FIDELITY Institutional Gov | 17,708,892.04 |
| 4366 | LA2 | 0.00 | 4.930 | // | 07/01/2011 | 0.00 | 0.009 | 0.010 | NATIONS Treasury Reserves | 0.00 |
| 2246 | LA2 | 15,336,348.62 | 4.760 | // | 07/01/2011 | 15,336,348.62 | 1.390 | 1.410 | MM-WELLS FARGO Institutional G | 15,336,348.62 |
| 13184 | FAD | 5,000,000.00 | 0.065 | 08/01/2022 | 08/04/2021 | 4,996,731.94 | 0.065 | 0.066 | Federal Home Loan Discount | 5,000,000.00 |
| 13182 | FAD | 5,000,000.00 | 0.065 | 08/02/2022 | 08/04/2021 | 4,996,722.92 | 0.065 | 0.066 | Federal Home Loan Discount | 4,999,700.00 |
| 13183 | FAD | 5,000,000.00 | 0.065 | 08/03/2022 | 08/04/2021 | 4,996,713.89 | 0.065 | 0.066 | Federal Home Loan Discount | 4,999,400.00 |
| 13141 | FAC | 5,000,000.00 | 0.080 | 08/04/2022 | 05/04/2021 | 5,000,000.00 | 0.078 | 0.080 | Federal Farm Credit Bank | 4,999,100.00 |
| 13339 | FAD | 13,000,000.00 | 0.080 | 08/05/2022 | 12/16/2021 | 12,993,297.78 | 0.081 | 0.082 | Federal Home Loan Discount | 12,996,880.00 |
| 13344 | FAD | 4,000,000.00 | 0.070 | 08/08/2022 | 12/23/2021 | 3,998,226.67 | 0.070 | 0.071 | Federal Home Loan Discount | 3,998,320.00 |
| 13345 | FAD | 3,000,000.00 | 0.070 | 08/09/2022 | 12/23/2021 | 2,998,664.17 | 0.070 | 0.071 | Federal Home Loan Discount | 2,998,560.00 |
| 13185 | FAC | 5,000,000.00 | 0.070 | 08/10/2022 | 08/10/2021 | 5,000,000.00 | 0.069 | 0.070 | Federal Farm Credit Bank | 4,996,950.00 |
| 13243 | TRD | 5,000,000.00 | 0.085 | 08/11/2022 | 10/27/2021 | 4,996,600.00 | 0.086 | 0.087 | T BILL | 4,997,200.00 |
| 13351 | FAD | 3,000,000.00 | 0.070 | 08/12/2022 | 12/30/2021 | 2,998,687.50 | 0.070 | 0.071 | Federal Home Loan Discount | 2,998,020.00 |
| 13350 | FAD | 3,000,000.00 | 0.070 | 08/15/2022 | 12/30/2021 | 2,998,670.00 | 0.070 | 0.071 | Federal Home Loan Discount | 2,997,450.00 |
| 13352 | FAD | 3,000,000.00 | 0.070 | 08/16/2022 | 12/30/2021 | 2,998,664.17 | 0.070 | 0.071 | Federal Home Loan Discount | 2,997,240.00 |
| 13353 | FAD | 3,000,000.00 | 0.070 | 08/17/2022 | 12/30/2021 | 2,998,658.33 | 0.070 | 0.071 | Federal Home Loan Discount | 2,997,090.00 |
| 13233 | FAD | 5,000,000.00 | 0.090 | 08/18/2022 | 10/19/2021 | 4,996,212.50 | 0.091 | 0.092 | Federal Farm Credit Bank Disc | 4,994,800.00 |
| 13186 | FAC | 5,000,000.00 | 0.070 | 08/19/2022 | 08/19/2021 | 4,999,950.00 | 0.070 | 0.071 | Federal Home Loan Bank | 4,994,250.00 |
| 13355 | FAD | 3,000,000.00 | 0.070 | 08/22/2022 | 01/03/2022 | 2,998,652.50 | 0.070 | 0.071 | Federal Home Loan Discount | 2,996,190.00 |
| 13356 | FAD | 3,000,000.00 | 0.070 | 08/23/2022 | 01/03/2022 | 2,998,646.67 | 0.070 | 0.071 | Federal Home Loan Discount | 2,996,010.00 |

08/16/2022

3:27 pm

| INVESTMENT # | TYPE | FACE VALUE | STATED RATE | MATURITY DATE | PURCHASE DATE | BOOK VALUE | YTM 360 DAYS | YTM 365 DAYS | DESCRIPTION | MARKET VALUE |
|--------------|------|---------------|-------------|---------------|---------------|---------------|--------------|--------------|-------------------------------|---------------|
| 13357 | FAD | 3,000,000.00 | 0.070 | 08/24/2022 | 01/03/2022 | 2,998,640.83 | 0.070 | 0.071 | Federal Home Loan Discount | 2,995,800.00 |
| 13189 | FAC | 5,000,000.00 | 0.070 | 08/25/2022 | 08/25/2021 | 5,000,000.00 | 0.069 | 0.070 | Federal Farm Credit Bank | 4,991,800.00 |
| 13354 | FAD | 3,000,000.00 | 0.070 | 08/30/2022 | 12/30/2021 | 2,998,582.50 | 0.070 | 0.071 | Federal Home Loan Discount | 2,994,750.00 |
| 13305 | FAD | 22,000,000.00 | 0.030 | 08/31/2022 | 12/07/2021 | 21,995,105.00 | 0.030 | 0.030 | Federal Home Loan Discount | 21,960,180.00 |
| 13200 | FAD | 10,000,000.00 | 0.065 | 09/01/2022 | 09/07/2021 | 9,993,518.06 | 0.065 | 0.066 | Federal Home Loan Discount | 9,980,400.00 |
| 13201 | FAD | 5,000,000.00 | 0.065 | 09/02/2022 | 09/07/2021 | 4,996,750.00 | 0.065 | 0.066 | Federal Home Loan Discount | 4,989,900.00 |
| 13220 | FAD | 10,000,000.00 | 0.020 | 09/02/2022 | 10/08/2021 | 9,998,172.22 | 0.020 | 0.020 | Federal Home Loan Discount | 9,979,800.00 |
| 13263 | FAD | 5,000,000.00 | 0.060 | 09/06/2022 | 11/16/2021 | 4,997,550.00 | 0.060 | 0.061 | Federal Home Loan Discount | 4,988,650.00 |
| 13264 | FAD | 3,000,000.00 | 0.060 | 09/07/2022 | 11/16/2021 | 2,998,525.00 | 0.060 | 0.061 | Federal Home Loan Discount | 2,992,920.00 |
| 13265 | FAD | 3,000,000.00 | 0.060 | 09/08/2022 | 11/16/2021 | 2,998,520.00 | 0.060 | 0.061 | Federal Home Loan Discount | 2,992,800.00 |
| 13267 | FAD | 5,000,000.00 | 0.060 | 09/09/2022 | 11/17/2021 | 4,997,533.33 | 0.060 | 0.061 | Federal Home Loan Discount | 4,987,700.00 |
| 13268 | FAD | 3,000,000.00 | 0.060 | 09/12/2022 | 11/17/2021 | 2,998,505.00 | 0.060 | 0.061 | Federal Home Loan Discount | 2,992,050.00 |
| 13253 | FAD | 4,000,000.00 | 0.130 | 09/13/2022 | 11/03/2021 | 3,995,464.44 | 0.131 | 0.133 | Federal Farm Credit Bank Disc | 3,989,040.00 |
| 13269 | FAD | 5,000,000.00 | 0.060 | 09/14/2022 | 11/17/2021 | 4,997,491.67 | 0.060 | 0.061 | Federal Home Loan Discount | 4,986,150.00 |
| 13149 | FAC | 5,000,000.00 | 0.080 | 09/15/2022 | 06/01/2021 | 5,000,000.00 | 0.078 | 0.080 | Federal Farm Credit Bank | 4,984,600.00 |
| 11878 | MC1 | 40,000.00 | 3.648 | 09/15/2022 | 09/15/2017 | 40,000.00 | 3.598 | 3.648 | MARIN COUNTY | 40,000.00 |
| 13094 | FAC | 5,000,000.00 | 0.125 | 09/16/2022 | 03/16/2021 | 5,000,000.00 | 0.123 | 0.125 | Federal Farm Credit Bank | 4,985,450.00 |
| 13157 | FAC | 5,000,000.00 | 0.080 | 09/16/2022 | 06/16/2021 | 5,000,000.00 | 0.078 | 0.080 | Federal Farm Credit Bank | 4,985,200.00 |
| 13207 | FAD | 5,000,000.00 | 0.070 | 09/16/2022 | 09/20/2021 | 4,996,490.28 | 0.071 | 0.071 | Federal Home Loan Discount | 4,985,500.00 |
| 13230 | FAD | 5,000,000.00 | 0.100 | 09/19/2022 | 10/18/2021 | 4,995,333.33 | 0.101 | 0.102 | Federal Farm Credit Bank Disc | 4,984,550.00 |
| 13272 | FAD | 3,000,000.00 | 0.060 | 09/20/2022 | 11/19/2021 | 2,998,475.00 | 0.060 | 0.061 | Federal Home Loan Discount | 2,990,550.00 |
| 13208 | FAC | 5,000,000.00 | 0.070 | 09/21/2022 | 09/21/2021 | 5,000,000.00 | 0.069 | 0.070 | Federal Farm Credit Bank | 4,984,850.00 |
| 13226 | FAD | 5,000,000.00 | 0.090 | 09/22/2022 | 10/14/2021 | 4,995,712.50 | 0.091 | 0.092 | Federal Farm Credit Bank Disc | 4,983,600.00 |
| 13273 | FAD | 3,000,000.00 | 0.060 | 09/23/2022 | 11/19/2021 | 2,998,460.00 | 0.060 | 0.061 | Federal Home Loan Discount | 2,989,980.00 |
| 13274 | FAD | 3,000,000.00 | 0.060 | 09/26/2022 | 11/19/2021 | 2,998,445.00 | 0.060 | 0.061 | Federal Home Loan Discount | 2,989,410.00 |
| 13275 | FAD | 3,000,000.00 | 0.060 | 09/27/2022 | 11/19/2021 | 2,998,440.00 | 0.060 | 0.061 | Federal Home Loan Discount | 2,989,230.00 |
| 13276 | FAD | 3,000,000.00 | 0.060 | 09/28/2022 | 11/19/2021 | 2,998,435.00 | 0.060 | 0.061 | Federal Home Loan Discount | 2,989,020.00 |

| INVESTMENT # | TYPE | FACE VALUE | STATED RATE | MATURITY DATE | PURCHASE DATE | BOOK VALUE | YTM 360 DAYS | YTM 365 DAYS | DESCRIPTION | MARKET VALUE |
|--------------|------|---------------|-------------|---------------|---------------|---------------|--------------|--------------|--------------------------------|---------------|
| 13099 | FAC | 10,000,000.00 | 0.125 | 09/29/2022 | 03/29/2021 | 10,000,000.00 | 0.123 | 0.125 | Fed Agric Mrg Corp (FarmerMac) | 9,963,000.00 |
| 13215 | FAC | 10,000,000.00 | 0.070 | 09/30/2022 | 09/30/2021 | 9,999,900.00 | 0.070 | 0.071 | Federal Home Loan Bank | 9,958,100.00 |
| 13221 | FAD | 20,000,000.00 | 0.020 | 09/30/2022 | 10/08/2021 | 19,996,033.33 | 0.020 | 0.020 | Federal Home Loan Discount | 19,924,400.00 |
| 13292 | FAD | 8,000,000.00 | 0.065 | 10/03/2022 | 11/30/2021 | 7,995,565.56 | 0.065 | 0.066 | Federal Home Loan Discount | 7,966,160.00 |
| 13293 | FAD | 3,000,000.00 | 0.065 | 10/04/2022 | 11/30/2021 | 2,998,331.67 | 0.065 | 0.066 | Federal Home Loan Discount | 2,987,220.00 |
| 13297 | FAD | 3,000,000.00 | 0.065 | 10/05/2022 | 12/02/2021 | 2,998,337.08 | 0.065 | 0.066 | Federal Home Loan Discount | 2,987,010.00 |
| 13298 | FAD | 3,000,000.00 | 0.065 | 10/06/2022 | 12/02/2021 | 2,998,331.67 | 0.065 | 0.066 | Federal Home Loan Discount | 2,986,830.00 |
| 13299 | FAD | 7,000,000.00 | 0.065 | 10/07/2022 | 12/02/2021 | 6,996,094.58 | 0.065 | 0.066 | Federal Home Loan Discount | 6,968,780.00 |
| 13300 | FAD | 3,000,000.00 | 0.065 | 10/11/2022 | 12/03/2021 | 2,998,310.00 | 0.065 | 0.066 | Federal Home Loan Discount | 2,985,840.00 |
| 13301 | FAD | 3,000,000.00 | 0.065 | 10/12/2022 | 12/03/2021 | 2,998,304.58 | 0.065 | 0.066 | Federal Home Loan Discount | 2,985,630.00 |
| 13302 | FAD | 3,000,000.00 | 0.065 | 10/13/2022 | 12/03/2021 | 2,998,299.17 | 0.065 | 0.066 | Federal Home Loan Discount | 2,985,420.00 |
| 13289 | FAD | 12,000,000.00 | 0.070 | 10/14/2022 | 11/29/2021 | 11,992,556.67 | 0.070 | 0.071 | Federal Home Loan Discount | 11,940,960.00 |
| 13283 | FAD | 5,000,000.00 | 0.065 | 10/17/2022 | 11/24/2021 | 4,997,047.92 | 0.065 | 0.066 | Federal Home Loan Discount | 4,974,400.00 |
| 13232 | FAD | 5,000,000.00 | 0.090 | 10/18/2022 | 10/19/2021 | 4,995,450.00 | 0.091 | 0.092 | Federal Home Loan Discount | 4,974,050.00 |
| 13284 | FAD | 3,000,000.00 | 0.065 | 10/19/2022 | 11/24/2021 | 2,998,217.92 | 0.065 | 0.066 | Federal Home Loan Discount | 2,984,250.00 |
| 13285 | FAD | 3,000,000.00 | 0.065 | 10/20/2022 | 11/24/2021 | 2,998,212.50 | 0.065 | 0.066 | Federal Home Loan Discount | 2,984,040.00 |
| 13234 | FAC | 5,000,000.00 | 0.110 | 10/21/2022 | 10/21/2021 | 5,000,000.00 | 0.108 | 0.110 | Federal Home Loan Bank | 4,974,250.00 |
| 13333 | FAD | 3,000,000.00 | 0.110 | 10/24/2022 | 12/13/2021 | 2,997,112.50 | 0.111 | 0.113 | Federal Home Loan Discount | 2,983,230.00 |
| 13329 | FAD | 3,000,000.00 | 0.110 | 10/25/2022 | 12/13/2021 | 2,997,103.33 | 0.111 | 0.113 | Federal Home Loan Discount | 2,983,050.00 |
| 13295 | FAD | 3,000,000.00 | 0.250 | 10/26/2022 | 12/01/2021 | 2,993,145.83 | 0.253 | 0.257 | Federal Farm Credit Bank Disc | 2,982,690.00 |
| 13330 | FAD | 3,000,000.00 | 0.110 | 10/27/2022 | 12/13/2021 | 2,997,085.00 | 0.111 | 0.113 | Federal Home Loan Discount | 2,982,660.00 |
| 13136 | FAC | 10,000,000.00 | 0.130 | 10/28/2022 | 04/28/2021 | 10,000,000.00 | 0.128 | 0.130 | Fed Agric Mrg Corp (FarmerMac) | 9,945,000.00 |
| 13368 | FAD | 5,000,000.00 | 0.480 | 10/28/2022 | 01/28/2022 | 4,981,800.00 | 0.486 | 0.493 | Federal Home Loan Discount | 4,970,750.00 |
| 13294 | FAD | 22,000,000.00 | 0.125 | 10/31/2022 | 12/01/2021 | 21,974,486.11 | 0.126 | 0.128 | Federal Home Loan Discount | 21,866,900.00 |
| 13332 | FAD | 7,000,000.00 | 0.110 | 11/01/2022 | 12/13/2021 | 6,993,091.39 | 0.111 | 0.113 | Federal Home Loan Discount | 6,954,570.00 |
| 13331 | FAD | 3,000,000.00 | 0.110 | 11/02/2022 | 12/13/2021 | 2,997,030.00 | 0.111 | 0.113 | Federal Home Loan Discount | 2,980,320.00 |
| 13363 | FAD | 3,000,000.00 | 0.200 | 11/03/2022 | 01/10/2022 | 2,995,050.00 | 0.202 | 0.205 | Federal Home Loan Discount | 2,980,110.00 |

| INVESTMENT # | TYPE | FACE VALUE | STATED RATE | MATURITY DATE | PURCHASE DATE | BOOK VALUE | YTM 360 DAYS | YTM 365 DAYS | DESCRIPTION | MARKET VALUE |
|--------------|------|---------------|-------------|---------------|---------------|---------------|--------------|--------------|--------------------------------|---------------|
| 13277 | FAD | 7,000,000.00 | 0.130 | 11/04/2022 | 11/22/2021 | 6,991,228.61 | 0.131 | 0.133 | Federal Home Loan Discount | 6,953,100.00 |
| 13362 | FAD | 3,000,000.00 | 0.200 | 11/07/2022 | 01/10/2022 | 2,994,983.33 | 0.202 | 0.205 | Federal Home Loan Discount | 2,979,270.00 |
| 13296 | FAD | 3,000,000.00 | 0.250 | 11/08/2022 | 12/01/2021 | 2,992,875.00 | 0.253 | 0.257 | Federal Farm Credit Bank Disc | 2,979,060.00 |
| 13361 | FAD | 3,000,000.00 | 0.200 | 11/09/2022 | 01/10/2022 | 2,994,950.00 | 0.202 | 0.205 | Federal Home Loan Discount | 2,978,850.00 |
| 13278 | FAD | 8,000,000.00 | 0.140 | 11/10/2022 | 11/22/2021 | 7,989,017.78 | 0.142 | 0.144 | Federal Home Loan Discount | 7,943,040.00 |
| 13313 | FAD | 4,000,000.00 | 0.140 | 11/14/2022 | 12/08/2021 | 3,994,695.56 | 0.142 | 0.144 | Federal Home Loan Discount | 3,970,400.00 |
| 13335 | FAD | 3,000,000.00 | 0.140 | 11/15/2022 | 12/14/2021 | 2,996,080.00 | 0.142 | 0.144 | Federal Home Loan Discount | 2,977,590.00 |
| 13336 | FAD | 3,000,000.00 | 0.140 | 11/16/2022 | 12/14/2021 | 2,996,068.33 | 0.142 | 0.144 | Federal Home Loan Discount | 2,977,380.00 |
| 13334 | FAD | 3,000,000.00 | 0.140 | 11/17/2022 | 12/14/2021 | 2,996,056.67 | 0.142 | 0.144 | Federal Home Loan Discount | 2,977,170.00 |
| 13369 | FAD | 5,000,000.00 | 0.480 | 11/18/2022 | 01/28/2022 | 4,980,400.00 | 0.487 | 0.494 | Federal Home Loan Discount | 4,961,600.00 |
| 12977 | FAC | 5,000,000.00 | 0.200 | 11/21/2022 | 11/06/2020 | 5,000,000.00 | 0.197 | 0.199 | Fed Agric Mrg Corp (FarmerMac) | 4,965,700.00 |
| 13288 | FAD | 3,000,000.00 | 0.180 | 11/22/2022 | 11/29/2021 | 2,994,630.00 | 0.182 | 0.185 | Federal Home Loan Discount | 2,976,120.00 |
| 13004 | FAC | 5,000,000.00 | 0.125 | 11/23/2022 | 11/23/2020 | 4,996,500.00 | 0.157 | 0.160 | Federal Farm Credit Bank | 4,961,150.00 |
| 13188 | FAC | 5,000,000.00 | 0.100 | 11/23/2022 | 08/23/2021 | 4,999,685.00 | 0.103 | 0.105 | Federal Farm Credit Bank | 4,962,600.00 |
| 13005 | FAC | 5,000,000.00 | 0.190 | 11/23/2022 | 11/23/2020 | 5,000,000.00 | 0.187 | 0.190 | Fed Home Ln Mtg Corp | 4,961,050.00 |
| 13290 | FAD | 5,000,000.00 | 0.180 | 11/28/2022 | 11/29/2021 | 4,990,900.00 | 0.182 | 0.185 | Federal Home Loan Discount | 4,958,100.00 |
| 13100 | FAC | 5,000,000.00 | 0.120 | 11/29/2022 | 03/29/2021 | 4,998,750.00 | 0.133 | 0.135 | Federal Farm Credit Bank | 4,955,000.00 |
| 13191 | FAC | 5,000,000.00 | 0.120 | 11/29/2022 | 08/26/2021 | 5,000,628.35 | 0.108 | 0.110 | Federal Farm Credit Bank | 4,955,000.00 |
| 13314 | FAD | 22,000,000.00 | 0.140 | 11/30/2022 | 12/09/2021 | 21,969,542.22 | 0.142 | 0.144 | Federal Home Loan Discount | 21,812,560.00 |
| 13083 | FAC | 5,000,000.00 | 0.140 | 12/01/2022 | 03/01/2021 | 5,000,000.00 | 0.138 | 0.140 | Fed Agric Mrg Corp (FarmerMac) | 4,959,750.00 |
| 13254 | FAC | 5,000,000.00 | 0.160 | 12/05/2022 | 11/05/2021 | 4,999,890.00 | 0.159 | 0.162 | Federal Farm Credit Bank | 4,960,350.00 |
| 12662 | RRP | 103,459.19 | 3.500 | 12/05/2022 | 12/05/2019 | 103,459.19 | 3.452 | 3.500 | MARIN COUNTY | 103,459.19 |
| 13153 | FAC | 5,000,000.00 | 0.100 | 12/08/2022 | 06/08/2021 | 5,000,000.00 | 0.098 | 0.100 | Federal Farm Credit Bank | 4,954,650.00 |
| 13316 | FAD | 10,000,000.00 | 0.160 | 12/09/2022 | 12/09/2021 | 9,983,777.78 | 0.162 | 0.164 | Federal Home Loan Discount | 9,903,600.00 |
| 13044 | FAC | 5,000,000.00 | 0.200 | 12/15/2022 | 12/15/2020 | 5,000,000.00 | 0.197 | 0.200 | Fed Home Ln Mtg Corp | 4,950,350.00 |
| 13341 | FAD | 25,000,000.00 | 0.240 | 12/15/2022 | 12/17/2021 | 24,939,500.00 | 0.243 | 0.247 | Federal Home Loan Discount | 24,747,750.00 |
| 13378 | FAD | 50,000,000.00 | 0.900 | 12/15/2022 | 02/15/2022 | 49,621,250.00 | 0.916 | 0.929 | Federal Home Loan Discount | 49,495,500.00 |

| INVESTMENT # | TYPE | FACE VALUE | STATED RATE | MATURITY DATE | PURCHASE DATE | BOOK VALUE | YTM 360 DAYS | YTM 365 DAYS | DESCRIPTION | MARKET VALUE |
|--------------|------|---------------|-------------|---------------|---------------|---------------|--------------|--------------|-------------------------------|---------------|
| 13410 | FAD | 27,000,000.00 | 0.920 | 12/15/2022 | 03/21/2022 | 26,814,390.00 | 0.940 | 0.954 | Federal Home Loan Discount | 26,727,570.00 |
| 13412 | FAD | 15,000,000.00 | 1.130 | 12/15/2022 | 03/24/2022 | 14,874,758.33 | 1.157 | 1.173 | Federal Home Loan Discount | 14,848,650.00 |
| 13367 | FAD | 25,000,000.00 | 0.500 | 12/15/2022 | 01/26/2022 | 24,887,847.22 | 0.508 | 0.515 | Fed Home Ln Mtg Corp Disc | 24,747,750.00 |
| 13050 | FAC | 5,000,000.00 | 0.200 | 12/16/2022 | 12/16/2020 | 5,000,000.00 | 0.197 | 0.200 | Fed Home Ln Mtg Corp | 4,954,250.00 |
| 13405 | FAD | 5,000,000.00 | 0.870 | 12/16/2022 | 03/17/2022 | 4,966,891.67 | 0.889 | 0.901 | Federal Home Loan Discount | 4,949,200.00 |
| 13463 | FAD | 15,000,000.00 | 1.550 | 12/16/2022 | 05/06/2022 | 14,855,333.33 | 1.593 | 1.615 | Federal Home Loan Discount | 14,847,600.00 |
| 13358 | FAD | 3,000,000.00 | 0.140 | 12/19/2022 | 01/03/2022 | 2,995,916.67 | 0.142 | 0.144 | Federal Home Loan Discount | 2,968,860.00 |
| 13390 | FAD | 3,000,000.00 | 0.630 | 12/20/2022 | 03/03/2022 | 2,984,670.00 | 0.642 | 0.651 | Federal Home Loan Discount | 2,968,620.00 |
| 13370 | FAD | 5,000,000.00 | 0.760 | 12/21/2022 | 02/02/2022 | 4,966,011.11 | 0.773 | 0.784 | Federal Farm Credit Bank Disc | 4,947,350.00 |
| 13359 | FAD | 3,000,000.00 | 0.140 | 12/21/2022 | 01/03/2022 | 2,995,893.33 | 0.142 | 0.144 | Federal Home Loan Discount | 2,968,410.00 |
| 13402 | FAD | 20,000,000.00 | 0.950 | 12/22/2022 | 03/15/2022 | 19,851,166.67 | 0.971 | 0.985 | Federal Home Loan Discount | 19,788,000.00 |
| 13414 | FAD | 14,000,000.00 | 1.210 | 12/23/2022 | 03/25/2022 | 13,871,538.33 | 1.239 | 1.256 | Federal Home Loan Discount | 13,850,480.00 |
| 13429 | FAD | 5,000,000.00 | 1.340 | 12/27/2022 | 04/07/2022 | 4,950,866.67 | 1.371 | 1.390 | Federal Home Loan Discount | 4,945,150.00 |
| 13438 | FAD | 5,000,000.00 | 1.250 | 12/28/2022 | 04/08/2022 | 4,954,166.67 | 1.278 | 1.296 | Federal Home Loan Discount | 4,944,750.00 |
| 13360 | TRD | 6,000,000.00 | 0.310 | 12/29/2022 | 01/05/2022 | 5,981,503.33 | 0.315 | 0.319 | T BILL | 5,932,800.00 |
| 13152 | FAC | 5,000,000.00 | 0.100 | 01/03/2023 | 06/03/2021 | 5,000,000.00 | 0.098 | 0.099 | Federal Farm Credit Bank | 4,947,200.00 |
| 13391 | FAD | 3,000,000.00 | 0.630 | 01/04/2023 | 03/03/2022 | 2,983,882.50 | 0.642 | 0.651 | Federal Home Loan Discount | 2,963,430.00 |
| 13392 | FAD | 3,000,000.00 | 0.630 | 01/05/2023 | 03/03/2022 | 2,983,830.00 | 0.642 | 0.651 | Federal Home Loan Discount | 2,963,220.00 |
| 13394 | FAD | 14,000,000.00 | 0.730 | 01/06/2023 | 03/08/2022 | 13,913,697.78 | 0.745 | 0.755 | Federal Home Loan Discount | 13,827,240.00 |
| 13393 | FAD | 4,000,000.00 | 0.650 | 01/09/2023 | 03/07/2022 | 3,977,755.56 | 0.662 | 0.672 | Federal Home Loan Discount | 3,949,720.00 |
| 13397 | FAD | 3,000,000.00 | 0.810 | 01/10/2023 | 03/11/2022 | 2,979,412.50 | 0.827 | 0.838 | Federal Home Loan Discount | 2,962,050.00 |
| 13398 | FAD | 3,000,000.00 | 0.810 | 01/11/2023 | 03/11/2022 | 2,979,345.00 | 0.827 | 0.838 | Federal Home Loan Discount | 2,961,810.00 |
| 13403 | FAD | 3,000,000.00 | 0.860 | 01/12/2023 | 03/16/2022 | 2,978,356.67 | 0.878 | 0.890 | Federal Home Loan Discount | 2,961,570.00 |
| 13404 | FAD | 3,000,000.00 | 0.860 | 01/13/2023 | 03/16/2022 | 2,978,285.00 | 0.878 | 0.890 | Federal Home Loan Discount | 2,961,360.00 |
| 13395 | TRC | 3,000,000.00 | 1.500 | 01/15/2023 | 03/10/2022 | 3,013,710.94 | 0.945 | 0.958 | TREASURY NOTE | 2,981,130.00 |
| 13377 | FAD | 5,000,000.00 | 1.100 | 01/17/2023 | 02/14/2022 | 4,948,513.89 | 1.123 | 1.139 | Federal Farm Credit Bank Disc | 4,934,050.00 |
| 13439 | FAD | 5,000,000.00 | 1.250 | 01/18/2023 | 04/08/2022 | 4,950,520.83 | 1.278 | 1.296 | Federal Home Loan Discount | 4,933,650.00 |

| INVESTMENT # | TYPE | FACE VALUE | STATED RATE | MATURITY DATE | PURCHASE DATE | BOOK VALUE | YTM 360 DAYS | YTM 365 DAYS | DESCRIPTION | MARKET VALUE |
|--------------|------|---------------|-------------|---------------|---------------|---------------|--------------|--------------|--------------------------------|---------------|
| 13128 | FAC | 10,000,000.00 | 0.140 | 01/19/2023 | 04/19/2021 | 10,000,000.00 | 0.138 | 0.140 | Federal Farm Credit Bank | 9,875,200.00 |
| 13421 | FAD | 10,000,000.00 | 1.080 | 01/20/2023 | 03/31/2022 | 9,911,500.00 | 1.103 | 1.118 | Federal Home Loan Discount | 9,865,700.00 |
| 13177 | FAC | 5,000,000.00 | 0.125 | 01/23/2023 | 07/23/2021 | 5,000,000.00 | 0.123 | 0.125 | Federal Farm Credit Bank | 4,937,650.00 |
| 13383 | FAD | 3,000,000.00 | 0.890 | 01/24/2023 | 02/25/2022 | 2,975,302.50 | 0.907 | 0.920 | Federal Home Loan Discount | 2,958,780.00 |
| 13239 | FAC | 5,000,000.00 | 0.180 | 01/25/2023 | 10/25/2021 | 4,999,350.00 | 0.187 | 0.190 | Federal Farm Credit Bank | 4,935,400.00 |
| 13396 | TRD | 3,000,000.00 | 0.820 | 01/26/2023 | 03/10/2022 | 2,977,996.67 | 0.836 | 0.847 | T BILL | 2,958,720.00 |
| 13431 | FAD | 5,000,000.00 | 1.470 | 01/27/2023 | 04/07/2022 | 4,939,770.83 | 1.506 | 1.527 | Federal Home Loan Discount | 4,930,150.00 |
| 13440 | FAD | 5,000,000.00 | 1.250 | 01/30/2023 | 04/08/2022 | 4,948,437.50 | 1.278 | 1.296 | Federal Home Loan Discount | 4,929,000.00 |
| 13372 | FAD | 7,000,000.00 | 0.750 | 01/31/2023 | 02/08/2022 | 6,947,937.50 | 0.764 | 0.775 | Federal Home Loan Discount | 6,900,040.00 |
| 13422 | FAD | 12,000,000.00 | 1.400 | 01/31/2023 | 04/04/2022 | 11,859,066.67 | 1.433 | 1.453 | Federal Home Loan Discount | 11,828,640.00 |
| 13384 | FAD | 7,000,000.00 | 0.820 | 02/01/2023 | 02/25/2022 | 6,945,629.44 | 0.835 | 0.847 | Federal Home Loan Discount | 6,901,300.00 |
| 12042 | MC1 | 100,000.00 | 3.648 | 02/01/2023 | 02/13/2018 | 100,119.93 | 3.593 | 3.643 | MARIN COUNTY | 100,119.93 |
| 13424 | FAD | 3,000,000.00 | 1.480 | 02/02/2023 | 04/05/2022 | 2,962,630.00 | 1.516 | 1.537 | Federal Home Loan Discount | 2,957,490.00 |
| 13427 | FAD | 12,000,000.00 | 1.480 | 02/03/2023 | 04/05/2022 | 11,850,026.67 | 1.516 | 1.537 | Federal Home Loan Discount | 11,829,000.00 |
| 13425 | FAD | 3,000,000.00 | 1.480 | 02/06/2023 | 04/05/2022 | 2,962,136.67 | 1.516 | 1.537 | Federal Home Loan Discount | 2,956,560.00 |
| 13426 | FAD | 4,000,000.00 | 1.480 | 02/07/2023 | 04/05/2022 | 3,949,351.11 | 1.516 | 1.537 | Federal Home Loan Discount | 3,941,760.00 |
| 13432 | FAD | 3,000,000.00 | 1.500 | 02/08/2023 | 04/08/2022 | 2,961,750.00 | 1.537 | 1.558 | Federal Home Loan Discount | 2,956,080.00 |
| 13373 | FAC | 5,000,000.00 | 0.800 | 02/09/2023 | 02/09/2022 | 4,999,500.00 | 0.798 | 0.810 | Federal Farm Credit Bank | 4,946,300.00 |
| 13433 | FAD | 3,000,000.00 | 1.500 | 02/10/2023 | 04/08/2022 | 2,961,500.00 | 1.537 | 1.558 | Federal Home Loan Discount | 2,955,630.00 |
| 13434 | FAD | 3,000,000.00 | 1.540 | 02/13/2023 | 04/08/2022 | 2,960,088.33 | 1.578 | 1.600 | Federal Home Loan Discount | 2,954,940.00 |
| 13376 | FAC | 8,000,000.00 | 0.930 | 02/14/2023 | 02/14/2022 | 8,000,000.00 | 0.917 | 0.930 | Fed Agric Mrg Corp (FarmerMac) | 7,918,480.00 |
| 13380 | FAD | 5,000,000.00 | 1.140 | 02/15/2023 | 02/16/2022 | 4,942,366.67 | 1.165 | 1.182 | Federal Farm Credit Bank Disc | 4,924,100.00 |
| 13435 | FAD | 3,000,000.00 | 1.540 | 02/16/2023 | 04/08/2022 | 2,959,703.33 | 1.578 | 1.600 | Federal Home Loan Discount | 2,954,250.00 |
| 13388 | FAD | 10,000,000.00 | 0.850 | 02/17/2023 | 03/01/2022 | 9,916,652.78 | 0.867 | 0.879 | Federal Home Loan Discount | 9,846,700.00 |
| 13436 | FAD | 3,000,000.00 | 1.540 | 02/21/2023 | 04/08/2022 | 2,959,061.67 | 1.578 | 1.600 | Federal Home Loan Discount | 2,953,080.00 |
| 13430 | FAD | 5,000,000.00 | 1.550 | 02/22/2023 | 04/07/2022 | 4,930,895.83 | 1.589 | 1.611 | Federal Home Loan Discount | 4,921,400.00 |
| 13407 | TRD | 5,000,000.00 | 1.120 | 02/23/2023 | 03/17/2022 | 4,946,644.44 | 1.144 | 1.160 | T BILL | 4,923,700.00 |

| INVESTMENT # | TYPE | FACE VALUE | STATED RATE | MATURITY DATE | PURCHASE DATE | BOOK VALUE | YTM 360 DAYS | YTM 365 DAYS | DESCRIPTION | MARKET VALUE |
|--------------|------|---------------|-------------|---------------|---------------|---------------|--------------|--------------|--------------------------------|---------------|
| 13389 | FAD | 4,700,000.00 | 1.000 | 02/24/2023 | 03/02/2022 | 4,653,130.56 | 1.021 | 1.035 | Federal Home Loan Discount | 4,625,411.00 |
| 13437 | FAD | 3,000,000.00 | 1.540 | 02/27/2023 | 04/08/2022 | 2,958,291.67 | 1.579 | 1.601 | Federal Home Loan Discount | 2,951,700.00 |
| 13187 | FAC | 5,000,000.00 | 0.160 | 02/28/2023 | 08/23/2021 | 5,000,000.00 | 0.158 | 0.161 | Fed Agric Mrg Corp (FarmerMac) | 4,923,000.00 |
| 13428 | FAD | 15,000,000.00 | 1.550 | 02/28/2023 | 04/06/2022 | 14,788,166.67 | 1.589 | 1.611 | Federal Home Loan Discount | 14,757,300.00 |
| 13441 | FAD | 5,000,000.00 | 1.570 | 03/01/2023 | 04/11/2022 | 4,929,350.00 | 1.610 | 1.632 | Federal Home Loan Discount | 4,918,450.00 |
| 13469 | FAD | 4,000,000.00 | 1.790 | 03/02/2023 | 05/19/2022 | 3,942,918.89 | 1.840 | 1.866 | Federal Home Loan Discount | 3,934,440.00 |
| 13472 | FAD | 12,000,000.00 | 1.750 | 03/03/2023 | 05/25/2022 | 11,835,500.00 | 1.798 | 1.823 | Federal Home Loan Discount | 11,802,360.00 |
| 13482 | FAD | 3,000,000.00 | 2.510 | 03/03/2023 | 06/27/2022 | 2,947,917.50 | 2.587 | 2.623 | Federal Home Loan Discount | 2,950,590.00 |
| 13468 | FAD | 4,000,000.00 | 1.820 | 03/06/2023 | 05/17/2022 | 3,940,748.89 | 1.871 | 1.897 | Federal Home Loan Discount | 3,933,200.00 |
| 13418 | FAD | 5,000,000.00 | 1.670 | 03/07/2023 | 03/28/2022 | 4,920,211.11 | 1.715 | 1.738 | Federal Farm Credit Bank Disc | 4,916,100.00 |
| 13483 | FAD | 5,000,000.00 | 2.510 | 03/08/2023 | 06/27/2022 | 4,911,452.78 | 2.587 | 2.623 | Federal Home Loan Discount | 4,915,700.00 |
| 13090 | FAC | 5,000,000.00 | 0.125 | 03/09/2023 | 03/09/2021 | 4,997,500.00 | 0.147 | 0.150 | Federal Farm Credit Bank | 4,917,350.00 |
| 13449 | FAD | 5,500,000.00 | 1.630 | 03/10/2023 | 04/19/2022 | 5,419,065.97 | 1.672 | 1.695 | Federal Home Loan Discount | 5,406,445.00 |
| 13450 | FAD | 3,000,000.00 | 1.720 | 03/13/2023 | 04/21/2022 | 2,953,273.33 | 1.765 | 1.790 | Federal Home Loan Discount | 2,948,280.00 |
| 13043 | FAC | 5,000,000.00 | 0.220 | 03/14/2023 | 12/14/2020 | 5,000,000.00 | 0.216 | 0.220 | Fed Home Ln Mtg Corp | 4,916,800.00 |
| 13451 | FAD | 3,000,000.00 | 1.720 | 03/14/2023 | 04/21/2022 | 2,953,130.00 | 1.765 | 1.790 | Federal Home Loan Discount | 2,948,040.00 |
| 13452 | FAD | 3,000,000.00 | 1.720 | 03/16/2023 | 04/21/2022 | 2,952,843.33 | 1.766 | 1.790 | Federal Home Loan Discount | 2,947,590.00 |
| 13408 | FAD | 10,000,000.00 | 1.200 | 03/17/2023 | 03/18/2022 | 9,878,666.67 | 1.227 | 1.244 | Federal Home Loan Discount | 9,824,500.00 |
| 13409 | FAC | 5,000,000.00 | 1.250 | 03/21/2023 | 03/21/2022 | 5,000,000.00 | 1.232 | 1.250 | Federal Home Loan Bank | 4,955,450.00 |
| 13411 | FAD | 5,000,000.00 | 1.550 | 03/22/2023 | 03/22/2022 | 4,921,423.61 | 1.590 | 1.612 | Federal Farm Credit Bank Disc | 4,910,300.00 |
| 13098 | FAC | 5,000,000.00 | 0.125 | 03/23/2023 | 03/23/2021 | 4,996,500.00 | 0.157 | 0.160 | Federal Farm Credit Bank | 4,912,800.00 |
| 13162 | FAC | 5,000,000.00 | 0.170 | 03/23/2023 | 06/23/2021 | 4,996,500.00 | 0.207 | 0.210 | Federal Farm Credit Bank | 4,909,650.00 |
| 13420 | FAC | 5,000,000.00 | 1.125 | 03/30/2023 | 03/30/2022 | 5,000,000.00 | 1.600 | 1.622 | Federal Home Loan Bank | 4,970,600.00 |
| 13448 | FAD | 30,000,000.00 | 1.560 | 03/31/2023 | 04/18/2022 | 29,548,900.00 | 1.600 | 1.622 | Federal Home Loan Discount | 29,441,100.00 |
| 13371 | FAC | 5,000,000.00 | 0.800 | 04/03/2023 | 02/03/2022 | 4,997,690.00 | 0.828 | 0.840 | Federal Farm Credit Bank | 4,929,750.00 |
| 13442 | FAD | 25,000,000.00 | 1.720 | 04/11/2023 | 04/11/2022 | 24,564,027.78 | 1.767 | 1.791 | Federal Home Loan Discount | 24,511,250.00 |
| 13117 | FAC | 5,000,000.00 | 0.125 | 04/13/2023 | 04/13/2021 | 4,996,825.00 | 0.154 | 0.156 | Federal Farm Credit Bank | 4,900,000.00 |

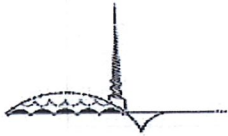
| INVESTMENT # | TYPE | FACE VALUE | STATED RATE | MATURITY DATE | PURCHASE DATE | BOOK VALUE | YTM 360 DAYS | YTM 365 DAYS | DESCRIPTION | MARKET VALUE |
|--------------|------|---------------|-------------|---------------|---------------|---------------|--------------|--------------|--------------------------------|---------------|
| 13118 | FAC | 10,000,000.00 | 0.125 | 04/13/2023 | 04/13/2021 | 9,995,000.00 | 0.147 | 0.150 | Federal Farm Credit Bank | 9,800,000.00 |
| 13445 | FAD | 9,000,000.00 | 1.700 | 04/13/2023 | 04/13/2022 | 8,844,875.00 | 1.746 | 1.770 | Federal Home Loan Discount | 8,822,700.00 |
| 13203 | FAC | 5,000,000.00 | 0.150 | 04/14/2023 | 09/14/2021 | 5,000,000.00 | 0.147 | 0.150 | Federal Farm Credit Bank | 4,902,550.00 |
| 13446 | FAD | 20,000,000.00 | 1.680 | 04/14/2023 | 04/14/2022 | 19,659,333.33 | 1.725 | 1.749 | Federal Home Loan Discount | 19,604,400.00 |
| 13454 | FAD | 4,000,000.00 | 2.020 | 04/17/2023 | 04/22/2022 | 3,919,200.00 | 2.079 | 2.108 | Federal Home Loan Discount | 3,919,960.00 |
| 13453 | FAD | 3,000,000.00 | 2.020 | 04/18/2023 | 04/22/2022 | 2,939,231.67 | 2.079 | 2.108 | Federal Home Loan Discount | 2,939,730.00 |
| 13466 | FAD | 4,000,000.00 | 1.920 | 04/19/2023 | 05/12/2022 | 3,927,040.00 | 1.975 | 2.002 | Federal Home Loan Discount | 3,919,320.00 |
| 13474 | FAD | 3,000,000.00 | 1.900 | 04/20/2023 | 05/26/2022 | 2,947,908.33 | 1.954 | 1.981 | Federal Home Loan Discount | 2,939,250.00 |
| 13475 | FAD | 3,000,000.00 | 1.900 | 04/21/2023 | 05/26/2022 | 2,947,750.00 | 1.954 | 1.981 | Federal Home Loan Discount | 2,939,040.00 |
| 13461 | FAD | 4,000,000.00 | 1.920 | 04/24/2023 | 05/04/2022 | 3,924,266.67 | 1.975 | 2.002 | Federal Home Loan Discount | 3,917,800.00 |
| 13455 | FAD | 6,400,000.00 | 2.000 | 04/25/2023 | 04/25/2022 | 6,270,222.22 | 2.059 | 2.087 | Federal Home Loan Discount | 6,267,968.00 |
| 13133 | FAC | 5,000,000.00 | 0.125 | 04/27/2023 | 04/27/2021 | 4,996,500.00 | 0.157 | 0.160 | Federal Farm Credit Bank | 4,891,750.00 |
| 13459 | FAC | 4,000,000.00 | 1.000 | 04/28/2023 | 04/28/2022 | 4,000,000.00 | 2.091 | 2.120 | Federal Home Loan Bank | 3,988,680.00 |
| 13465 | FAD | 9,000,000.00 | 1.920 | 05/01/2023 | 05/11/2022 | 8,829,600.00 | 1.975 | 2.002 | Federal Home Loan Discount | 8,809,470.00 |
| 13493 | FAD | 3,000,000.00 | 2.970 | 05/02/2023 | 07/25/2022 | 2,930,452.50 | 3.077 | 3.120 | Federal Home Loan Discount | 2,936,280.00 |
| 13140 | FAC | 10,000,000.00 | 0.175 | 05/03/2023 | 05/03/2021 | 10,000,000.00 | 0.172 | 0.175 | Fed Agric Mrg Corp (FarmerMac) | 9,790,600.00 |
| 13494 | FAD | 3,000,000.00 | 2.970 | 05/04/2023 | 07/25/2022 | 2,929,957.50 | 3.077 | 3.120 | Federal Home Loan Discount | 2,935,800.00 |
| 13462 | FAC | 5,000,000.00 | 2.125 | 05/05/2023 | 05/05/2022 | 4,997,350.00 | 2.149 | 2.178 | Federal Home Loan Bank | 4,965,050.00 |
| 13481 | FAD | 7,000,000.00 | 2.800 | 05/05/2023 | 06/24/2022 | 6,828,500.00 | 2.896 | 2.936 | Federal Home Loan Discount | 6,849,640.00 |
| 13464 | FAC | 5,000,000.00 | 2.125 | 05/09/2023 | 05/09/2022 | 4,997,875.00 | 2.138 | 2.168 | Federal Home Loan Bank | 4,969,350.00 |
| 13204 | FAC | 5,000,000.00 | 0.170 | 05/15/2023 | 09/15/2021 | 5,000,000.00 | 0.167 | 0.170 | Federal Farm Credit Bank | 4,886,200.00 |
| 13281 | FAC | 5,000,000.00 | 0.400 | 05/23/2023 | 11/23/2021 | 4,998,100.00 | 0.419 | 0.425 | Federal Farm Credit Bank | 4,898,500.00 |
| 13476 | FAC | 5,000,000.00 | 2.000 | 05/25/2023 | 05/27/2022 | 5,000,555.56 | 2.465 | 2.499 | Federal Home Loan Bank | 4,978,700.00 |
| 13473 | FAC | 5,000,000.00 | 2.250 | 05/26/2023 | 05/26/2022 | 5,000,000.00 | 2.219 | 2.250 | Federal Home Loan Bank | 4,968,850.00 |
| 13490 | FAD | 10,000,000.00 | 2.560 | 05/26/2023 | 07/05/2022 | 9,768,888.89 | 2.646 | 2.682 | Federal Home Loan Discount | 9,769,000.00 |
| 13151 | FAC | 5,000,000.00 | 0.125 | 06/02/2023 | 06/02/2021 | 4,997,500.00 | 0.147 | 0.150 | Federal Farm Credit Bank | 4,880,950.00 |
| 13255 | FAC | 5,000,000.00 | 0.350 | 06/08/2023 | 11/08/2021 | 4,996,700.00 | 0.386 | 0.391 | Federal Farm Credit Bank | 4,890,350.00 |

| INVESTMENT # | TYPE | FACE VALUE | STATED RATE | MATURITY DATE | PURCHASE DATE | BOOK VALUE | YTM 360 DAYS | YTM 365 DAYS | DESCRIPTION | MARKET VALUE |
|--------------|------|---------------|-------------|---------------|---------------|---------------|--------------|--------------|--------------------------------|---------------|
| 13477 | FAC | 5,000,000.00 | 2.375 | 06/15/2023 | 06/15/2022 | 5,000,000.00 | 2.342 | 2.375 | Federal Home Loan Bank | 4,980,400.00 |
| 13146 | FAC | 5,000,000.00 | 2.750 | 06/19/2023 | 05/28/2021 | 5,265,580.00 | 0.161 | 0.164 | Fed Home Ln Mtg Corp | 4,984,350.00 |
| 13480 | FAC | 10,000,000.00 | 2.000 | 06/23/2023 | 06/23/2022 | 10,000,000.00 | 2.462 | 2.496 | Federal Home Loan Bank | 9,954,200.00 |
| 13190 | FAC | 5,000,000.00 | 0.200 | 06/26/2023 | 08/26/2021 | 4,999,540.00 | 0.202 | 0.205 | Federal Farm Credit Bank | 4,871,850.00 |
| 13170 | FAC | 5,000,000.00 | 0.250 | 06/28/2023 | 06/28/2021 | 5,000,000.00 | 0.246 | 0.250 | Federal Farm Credit Bank | 4,877,200.00 |
| 13488 | FAC | 5,000,000.00 | 2.500 | 06/30/2023 | 06/30/2022 | 5,000,000.00 | 2.465 | 2.500 | Federal Home Loan Bank | 4,979,600.00 |
| 13489 | FAC | 5,000,000.00 | 3.000 | 06/30/2023 | 06/30/2022 | 5,000,000.00 | 2.958 | 3.000 | Federal Home Loan Bank | 4,995,050.00 |
| 13492 | FAD | 5,000,000.00 | 3.070 | 07/13/2023 | 07/21/2022 | 4,847,779.17 | 3.186 | 3.230 | Federal Home Loan Discount | 4,865,050.00 |
| 13129 | FAC | 10,000,000.00 | 0.200 | 07/19/2023 | 04/19/2021 | 10,000,000.00 | 0.197 | 0.200 | Federal Farm Credit Bank | 9,734,900.00 |
| 13491 | FAC | 5,000,000.00 | 3.030 | 08/07/2023 | 07/07/2022 | 5,000,000.00 | 2.989 | 3.031 | Fed Agric Mrg Corp (FarmerMac) | 5,006,850.00 |
| 13291 | FAC | 5,000,000.00 | 0.500 | 08/25/2023 | 11/30/2021 | 5,000,000.00 | 0.493 | 0.500 | Federal Home Loan Bank | 4,878,150.00 |
| 13196 | TRC | 5,000,000.00 | 0.125 | 08/31/2023 | 08/31/2021 | 4,991,406.25 | 0.208 | 0.211 | T BILL | 4,849,200.00 |
| 13205 | FAC | 15,000,000.00 | 0.240 | 09/01/2023 | 09/15/2021 | 15,000,000.00 | 0.236 | 0.240 | Fed Agric Mrg Corp (FarmerMac) | 14,578,650.00 |
| 13097 | FAC | 5,000,000.00 | 0.220 | 09/22/2023 | 03/22/2021 | 5,000,000.00 | 0.216 | 0.220 | Federal Farm Credit Bank | 4,847,700.00 |
| 13212 | FAC | 5,000,000.00 | 0.170 | 09/27/2023 | 09/27/2021 | 4,995,530.00 | 0.211 | 0.214 | Federal Farm Credit Bank | 4,843,650.00 |
| 13419 | FAC | 5,000,000.00 | 1.000 | 09/29/2023 | 03/29/2022 | 5,000,000.00 | 1.804 | 1.829 | Federal Home Loan Bank | 4,958,550.00 |
| 13223 | FAC | 5,000,000.00 | 0.290 | 10/12/2023 | 10/12/2021 | 4,999,740.00 | 0.288 | 0.292 | Federal Farm Credit Bank | 4,840,500.00 |
| 13443 | FAC | 5,000,000.00 | 1.250 | 10/12/2023 | 04/12/2022 | 5,000,000.00 | 2.048 | 2.077 | Federal Home Loan Bank | 4,957,300.00 |
| 13444 | FAC | 5,000,000.00 | 1.125 | 10/12/2023 | 04/12/2022 | 5,000,000.00 | 1.212 | 1.229 | Federal Home Loan Bank | 4,943,600.00 |
| 13127 | FAC | 10,000,000.00 | 0.270 | 10/16/2023 | 04/16/2021 | 10,000,000.00 | 0.266 | 0.270 | Fed Agric Mrg Corp (FarmerMac) | 9,690,600.00 |
| 13457 | FAC | 5,000,000.00 | 1.500 | 10/27/2023 | 04/27/2022 | 5,000,000.00 | 2.459 | 2.493 | Federal Home Loan Bank | 4,979,250.00 |
| 13458 | FAC | 5,000,000.00 | 1.500 | 10/27/2023 | 04/27/2022 | 5,000,000.00 | 2.459 | 2.493 | Federal Home Loan Bank | 4,979,250.00 |
| 13257 | FAC | 5,000,000.00 | 0.400 | 11/09/2023 | 11/09/2021 | 5,000,000.00 | 0.394 | 0.400 | Federal Farm Credit Bank | 4,844,150.00 |
| 13261 | FAC | 5,000,000.00 | 0.500 | 11/09/2023 | 11/12/2021 | 5,000,000.00 | 0.493 | 0.500 | Federal Home Loan Bank | 4,847,100.00 |
| 13467 | FAC | 5,000,000.00 | 2.050 | 11/16/2023 | 05/16/2022 | 5,000,000.00 | 2.021 | 2.050 | Federal Home Loan Bank | 4,979,850.00 |
| 13270 | FAC | 5,000,000.00 | 0.500 | 11/17/2023 | 11/17/2021 | 5,000,000.00 | 0.493 | 0.500 | Federal Home Loan Bank | 4,845,350.00 |
| 13279 | FAC | 4,915,000.00 | 0.625 | 11/22/2023 | 11/22/2021 | 4,915,000.00 | 0.616 | 0.625 | Federal Home Loan Bank | 4,776,102.10 |

| INVESTMENT # | TYPE | FACE VALUE | STATED RATE | MATURITY DATE | PURCHASE DATE | BOOK VALUE | YTM 360 DAYS | YTM 365 DAYS | DESCRIPTION | MARKET VALUE |
|--------------|------|--------------|-------------|---------------|---------------|--------------|--------------|--------------|--------------------------------|--------------|
| 13280 | FAC | 5,000,000.00 | 0.650 | 11/22/2023 | 11/22/2021 | 5,000,000.00 | 0.641 | 0.650 | Federal Home Loan Bank | 4,857,100.00 |
| 13286 | FAC | 5,000,000.00 | 0.500 | 11/24/2023 | 11/24/2021 | 5,000,000.00 | 0.493 | 0.500 | Federal Home Loan Bank | 4,833,950.00 |
| 13471 | FAC | 5,000,000.00 | 2.700 | 11/24/2023 | 05/24/2022 | 5,000,000.00 | 2.663 | 2.700 | Federal Home Loan Bank | 4,977,700.00 |
| 13423 | FAC | 5,000,000.00 | 0.800 | 11/27/2023 | 04/05/2022 | 4,881,600.00 | 2.243 | 2.274 | Federal Home Loan Bank | 4,858,550.00 |
| 13338 | FAC | 5,000,000.00 | 0.700 | 12/14/2023 | 12/14/2021 | 5,000,000.00 | 0.690 | 0.700 | Federal Home Loan Bank | 4,860,600.00 |
| 13342 | FAC | 5,000,000.00 | 0.680 | 12/20/2023 | 12/20/2021 | 5,000,000.00 | 0.670 | 0.680 | Federal Farm Credit Bank | 4,839,500.00 |
| 13479 | FAC | 5,000,000.00 | 2.550 | 12/22/2023 | 06/22/2022 | 5,000,000.00 | 2.515 | 2.550 | Fed Home Ln Mtg Corp | 4,965,450.00 |
| 13346 | FAC | 5,000,000.00 | 0.750 | 12/27/2023 | 12/27/2021 | 5,000,000.00 | 0.739 | 0.750 | Federal Home Loan Bank | 4,861,700.00 |
| 13347 | FAC | 5,000,000.00 | 0.800 | 12/28/2023 | 12/28/2021 | 5,000,000.00 | 0.789 | 0.800 | Federal Home Loan Bank | 4,866,100.00 |
| 13415 | FAC | 5,000,000.00 | 1.650 | 12/28/2023 | 03/28/2022 | 5,000,000.00 | 1.627 | 1.650 | Federal Home Loan Bank | 4,908,050.00 |
| 13484 | FAC | 5,000,000.00 | 2.125 | 12/28/2023 | 06/28/2022 | 5,000,000.00 | 3.072 | 3.114 | Federal Home Loan Bank | 4,979,550.00 |
| 13348 | FAC | 5,000,000.00 | 0.750 | 12/29/2023 | 12/29/2021 | 5,000,000.00 | 0.739 | 0.750 | Federal Home Loan Bank | 4,853,000.00 |
| 13349 | FAC | 5,000,000.00 | 0.750 | 12/29/2023 | 12/29/2021 | 5,000,000.00 | 0.739 | 0.750 | Federal Home Loan Bank | 4,856,400.00 |
| 13485 | FAC | 5,000,000.00 | 3.350 | 12/29/2023 | 06/29/2022 | 5,000,000.00 | 3.304 | 3.350 | Federal Home Loan Bank | 4,985,750.00 |
| 13486 | FAC | 5,000,000.00 | 2.850 | 12/29/2023 | 06/29/2022 | 5,000,000.00 | 2.810 | 2.850 | Fed Home Ln Mtg Corp | 4,978,250.00 |
| 13487 | FAC | 5,000,000.00 | 2.800 | 12/29/2023 | 06/29/2022 | 5,000,000.00 | 2.761 | 2.800 | Fed Home Ln Mtg Corp | 4,977,850.00 |
| 13365 | FAC | 5,000,000.00 | 0.900 | 01/18/2024 | 01/18/2022 | 4,996,570.00 | 0.921 | 0.934 | Federal Farm Credit Bank | 4,861,100.00 |
| 13495 | FAC | 5,050,000.00 | 3.400 | 01/26/2024 | 07/26/2022 | 5,050,000.00 | 3.353 | 3.400 | Fed Home Ln Mtg Corp | 5,054,545.00 |
| 13374 | FAC | 5,000,000.00 | 1.180 | 02/09/2024 | 02/09/2022 | 4,996,160.00 | 1.202 | 1.218 | Federal Farm Credit Bank | 4,877,250.00 |
| 13379 | FAC | 5,000,000.00 | 1.040 | 02/16/2024 | 02/16/2022 | 5,000,000.00 | 1.025 | 1.040 | Fed Agric Mrg Corp (FarmerMac) | 4,860,800.00 |
| 13282 | FAC | 5,000,000.00 | 0.570 | 02/23/2024 | 11/23/2021 | 5,000,000.00 | 0.562 | 0.570 | Federal Home Loan Bank | 4,787,000.00 |
| 13381 | FAC | 5,000,000.00 | 1.100 | 02/23/2024 | 02/23/2022 | 5,000,000.00 | 1.084 | 1.100 | Federal Home Loan Bank | 4,857,850.00 |
| 13387 | FAC | 5,000,000.00 | 1.500 | 02/23/2024 | 02/28/2022 | 5,000,000.00 | 1.479 | 1.500 | Federal Home Loan Bank | 4,901,050.00 |
| 13385 | FAC | 5,000,000.00 | 0.900 | 02/28/2024 | 02/28/2022 | 5,000,000.00 | 1.475 | 1.495 | Federal Home Loan Bank | 4,884,800.00 |
| 13413 | FAC | 3,000,000.00 | 2.125 | 02/28/2024 | 03/25/2022 | 2,996,580.00 | 2.156 | 2.186 | Federal Home Loan Bank | 2,960,280.00 |
| 13400 | FAC | 5,000,000.00 | 1.625 | 03/14/2024 | 03/14/2022 | 4,997,160.00 | 1.631 | 1.653 | Federal Farm Credit Bank | 4,906,900.00 |
| 13337 | FAC | 5,000,000.00 | 0.820 | 03/14/2024 | 12/14/2021 | 5,000,000.00 | 0.808 | 0.820 | Federal Home Loan Bank | 4,846,650.00 |

| INVESTMENT # | TYPE | FACE VALUE | STATED RATE | MATURITY DATE | PURCHASE DATE | BOOK VALUE | YTM 360 DAYS | YTM 365 DAYS | DESCRIPTION | MARKET VALUE |
|--------------|------|---------------|-------------|---------------|---------------|---------------|--------------|--------------|--------------------------|--------------|
| 13401 | FAC | 5,000,000.00 | 1.750 | 03/15/2024 | 03/15/2022 | 5,000,000.00 | 1.726 | 1.750 | Federal Home Loan Bank | 4,908,900.00 |
| 13101 | FAC | 5,000,000.00 | 0.350 | 03/28/2024 | 03/30/2021 | 5,000,000.00 | 0.345 | 0.350 | Federal Home Loan Bank | 4,805,850.00 |
| 13417 | FAC | 5,000,000.00 | 2.000 | 03/28/2024 | 03/28/2022 | 5,000,000.00 | 1.972 | 2.000 | Federal Home Loan Bank | 4,932,000.00 |
| 13110 | FAC | 10,000,000.00 | 0.375 | 04/08/2024 | 04/08/2021 | 10,000,000.00 | 0.369 | 0.375 | Federal Home Loan Bank | 9,608,700.00 |
| 13111 | FAC | 5,000,000.00 | 0.375 | 04/08/2024 | 04/08/2021 | 5,000,000.00 | 0.369 | 0.375 | Federal Home Loan Bank | 4,804,350.00 |
| 13122 | FAC | 10,000,000.00 | 0.400 | 04/15/2024 | 04/15/2021 | 10,000,000.00 | 0.394 | 0.400 | Federal Home Loan Bank | 9,570,400.00 |
| 13447 | FAC | 5,000,000.00 | 2.375 | 04/18/2024 | 04/18/2022 | 5,000,000.00 | 2.342 | 2.375 | Federal Home Loan Bank | 4,953,650.00 |
| 13456 | FAC | 5,000,000.00 | 2.500 | 04/26/2024 | 04/26/2022 | 5,000,000.00 | 2.465 | 2.500 | Federal Home Loan Bank | 4,958,750.00 |
| 13460 | FAC | 5,000,000.00 | 2.625 | 04/26/2024 | 04/29/2022 | 5,000,000.00 | 2.589 | 2.625 | Federal Home Loan Bank | 4,963,650.00 |
| 13137 | FAC | 5,000,000.00 | 0.500 | 04/29/2024 | 04/29/2021 | 5,000,000.00 | 0.493 | 0.500 | Federal Home Loan Bank | 4,789,550.00 |
| 13138 | FAC | 5,000,000.00 | 0.400 | 04/29/2024 | 04/29/2021 | 5,000,000.00 | 0.394 | 0.400 | Federal Home Loan Bank | 4,782,850.00 |
| 13139 | FAC | 5,000,000.00 | 0.400 | 04/29/2024 | 04/29/2021 | 5,000,000.00 | 0.394 | 0.400 | Federal Home Loan Bank | 4,782,850.00 |
| 13470 | FAC | 5,000,000.00 | 3.000 | 05/17/2024 | 05/20/2022 | 5,000,000.00 | 2.958 | 3.000 | Federal Home Loan Bank | 4,980,650.00 |
| 13382 | FAC | 5,000,000.00 | 1.350 | 05/24/2024 | 02/24/2022 | 5,000,000.00 | 1.331 | 1.350 | Federal Home Loan Bank | 4,856,800.00 |
| 13386 | FAC | 5,000,000.00 | 1.300 | 05/28/2024 | 02/28/2022 | 5,000,000.00 | 1.282 | 1.300 | Federal Home Loan Bank | 4,858,100.00 |
| 13478 | RRP | 5,000,000.00 | 4.500 | 06/15/2024 | 06/15/2022 | 5,000,000.00 | 4.438 | 4.500 | MARIN COUNTY | 5,000,000.00 |
| 13406 | FAC | 5,000,000.00 | 1.800 | 06/17/2024 | 03/17/2022 | 4,997,645.00 | 1.796 | 1.821 | Federal Farm Credit Bank | 4,908,150.00 |
| 13416 | FAC | 5,000,000.00 | 2.000 | 06/28/2024 | 03/28/2022 | 5,000,000.00 | 1.973 | 2.000 | Federal Home Loan Bank | 4,918,950.00 |
| 13219 | FAC | 5,000,000.00 | 0.650 | 10/07/2024 | 10/07/2021 | 5,000,000.00 | 0.641 | 0.650 | Federal Home Loan Bank | 4,751,050.00 |
| 12980 | RRP | 300,000.00 | 4.000 | 11/01/2024 | 11/01/2020 | 300,000.00 | 3.945 | 4.000 | MARIN COUNTY | 300,000.00 |
| 13271 | FAC | 5,000,000.00 | 0.350 | 11/18/2024 | 11/18/2021 | 5,000,000.00 | 0.999 | 1.013 | Federal Home Loan Bank | 4,786,100.00 |
| 13399 | FAC | 5,000,000.00 | 1.250 | 03/14/2025 | 03/14/2022 | 5,000,000.00 | 2.569 | 2.605 | Federal Home Loan Bank | 4,897,200.00 |

| | | | |
|---|------------------|------------------|--|
| | 1,740,410,406.18 | 1,733,047,773.21 | 1,717,823,467.21 |
| AMORTIZATION & ACCRETION OF PREMIUMS & DISCOUNTS | | -2,736.31 | ACCRUED INTEREST DISCOUNT INVESTMENTS |
| | 1,740,410,406.18 | 1,733,045,036.90 | 1,717,823,467.21 |



TREASURER DIVISION - DEPARTMENT OF FINANCE
 PORTFOLIO SUMMARY REPORT - OPERATING FUNDS
 COUNTY OF MARIN, SCHOOLS & SPECIAL DISTRICTS
 July 31, 2022

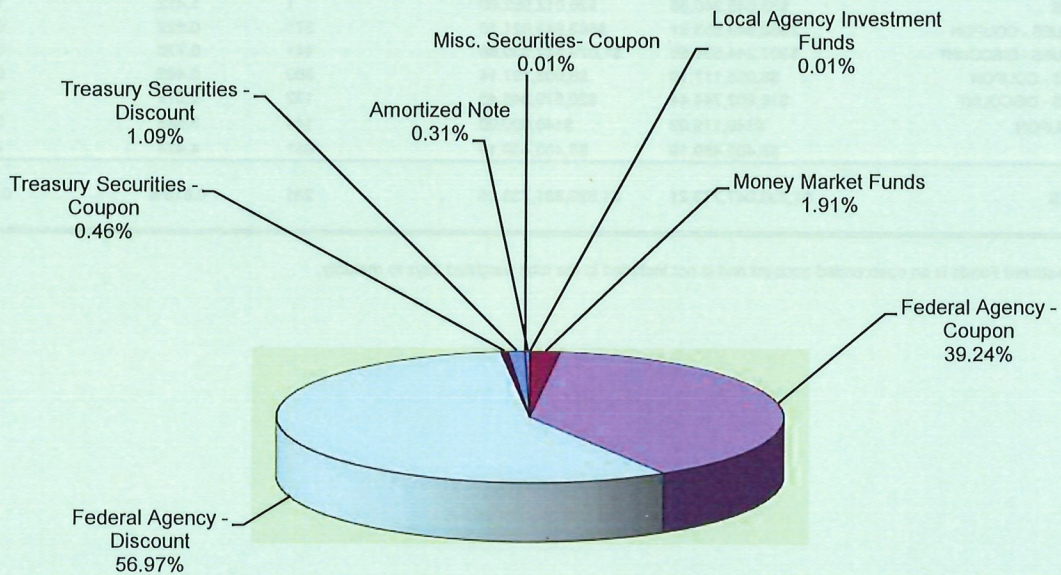
| DESCRIPTION | ENDING BALANCE July 31, 2022 | AVERAGE BALANCE July 31, 2022 | WEIGHTED AVERAGE DAYS TO MATURITY | ANNUALIZED YIELD July 31, 2022 | YIELD July 31, 2022 |
|----------------------------------|---------------------------------|----------------------------------|--------------------------------------|-----------------------------------|------------------------|
| LOCAL AGENCY INVESTMENT FUNDS | \$256,706.33 | \$256,489.69 | 1 | 1.090 | 1.090 |
| MONEY MARKET FUNDS | \$33,045,240.66 | \$26,012,982.60 | 1 | 1.412 | 1.383 |
| FEDERAL AGENCY ISSUES - COUPON | \$680,049,853.91 | \$683,943,621.10 | 371 | 0.822 | 0.940 |
| FEDERAL AGENCY ISSUES - DISCOUNT | \$987,244,531.56 | \$1,079,542,936.88 | 141 | 0.776 | 0.866 |
| TREASURY SECURITIES - COUPON | \$8,005,117.19 | \$8,003,197.14 | 309 | 0.492 | 0.493 |
| TREASURY SECURITIES - DISCOUNT | \$18,902,744.44 | \$20,579,046.45 | 132 | 0.519 | 0.561 |
| MISC SECURITIES - COUPON | \$140,119.93 | \$140,000.00 | 144 | 3.648 | 3.645 |
| AMORTIZED NOTE | \$5,403,459.19 | \$5,403,459.19 | 681 | 4.428 | 4.453 |
| TOTALS & AVERAGES | \$1,733,047,773.21 | \$1,823,881,733.05 | 231 | 0.810% | 0.911% |

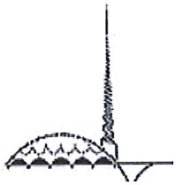
The Local Agency Investment Funds is an open ended account and is not included in the total weighted days to maturity.

**Treasurer Division - Department of Finance
Portfolio Yield Report - Operating Funds
County of Marin, Schools & Special Districts
July 31, 2022**

| INVESTMENT HOLDINGS | BOOK VALUE | 7/31/22 |
|--------------------------------|---------------------------|---------------|
| Local Agency Investment Funds | \$256,706.33 | 1.090% |
| Money Market Funds | \$33,045,240.66 | 1.383% |
| Federal Agency - Coupon | \$680,049,853.91 | 0.940% |
| Federal Agency - Discount | \$987,244,531.56 | 0.866% |
| Treasury Securities - Coupon | \$8,005,117.19 | 0.493% |
| Treasury Securities - Discount | \$18,902,744.44 | 0.561% |
| Misc. Securities- Coupon | \$140,119.93 | 3.645% |
| Amortized Note | \$5,403,459.19 | 4.453% |
| TOTAL | \$1,733,047,773.21 | 0.911% |

PORTFOLIO ALLOCATION





TREASURER DIVISION - DEPARTMENT OF FINANCE

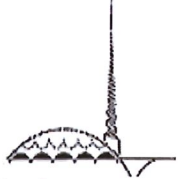
REPORT OF INVESTMENTS - NON-OPERATING FUNDS

CHILDREN & FAMILIES COMMISSION

JULY 31, 2022

Page 1

| INVESTMENT # | TYPE | FACE VALUE | MATURITY DATE | PURCHASE DATE | BOOK VALUE | YTM 360 DAYS | YTM 365 DAYS | DESCRIPTION | MARKET VALUE |
|--------------|------|------------|---------------|---------------|------------|--------------|--------------|------------------------------|--------------|
| 101 | LA2 | 106,623.88 | // | // | 106,623.88 | 1.075 | 1.090 | LOCAL AGENCY INVESTMENT FUND | 106,623.88 |
| | | 106,623.88 | | | 106,623.88 | | | | 106,623.88 |



TREASURER DIVISION - DEPARTMENT OF FINANCE
REPORT OF INVESTMENTS - NON-OPERATING FUNDS
SAN RAFAEL SCHOOLS
JULY 31, 2022

Page 1

| INVESTMENT # | TYPE | FACE VALUE | MATURITY DATE | PURCHASE DATE | BOOK VALUE | YTM 360 DAYS | YTM 365 DAYS | DESCRIPTION | MARKET VALUE |
|--|------|-------------------|---------------|---------------|-------------------|--------------|--------------|------------------------------|-------------------|
| 687 | LA1 | 0.00 | // | // | 0.00 | 5.181 | 5.253 | LOCAL AGENCY INVESTMENT FUND | 0.00 |
| 746 | LA1 | 461,859.58 | // | // | 461,859.58 | 1.075 | 1.090 | LOCAL AGENCY INVESTMENT FUND | 461,859.58 |
| | | 461,859.58 | | | 461,859.58 | | | | 461,859.58 |
| AMORTIZATION & ACCRETION OF PREMIUMS & DISCOUNTS | | | | | -0- | | | | |
| | | 461,859.58 | | | 461,859.58 | | | | 461,859.58 |