



MEMO

Item No. 6

To: Mayor and City Council

From: Roger Wisecup, CPA
City Treasurer

Date: October 7, 2021

Subject: Investment Report for Quarter Ending September 30, 2021

Introduction

The purpose of this memorandum is to present a report summarizing the performance of the City of Ames investment portfolio for the quarter ending September 30, 2021.

Discussion

This report covers the period ending September 30, 2021 and presents a summary of the investments on hand at the end of September 2021. The investments are valued at amortized cost; this reflects the same basis that the assets are carried on the financial records of the City. All investments are in compliance with the current Investment Policy.

Comments

The Federal Reserve maintained the federal fund rate at 0-0.25 percent in the last quarter. The yield curve is normal, making shorter maturities pay at a less rates than longer maturities. Future investments will be made at the lower interest rates and future interest income will decrease. We will continue to evaluate our current investment strategy, remaining flexible to future investments while the Federal Reserve evaluates the target rate.

CITY OF AMES, IOWA

CASH AND INVESTMENTS SUMMARY
AND SUMMARY OF INVESTMENT EARNINGS

FOR THE QUARTER ENDED SEPTEMBER 30, 2021
AND THE ACCUMULATED YEAR-TO-DATE

DESCRIPTION	BOOK VALUE	MARKET VALUE	UN-REALIZED GAIN/(LOSS)
CERTIFICATES OF DEPOSIT	19,500,000	19,500,000	0
FEDERAL AGENCY DISCOUNTS			0
FEDERAL AGENCY SECURITIES	62,853,789	62,797,951	(55,838)
INVESTMENT POOLS			0
COMMERCIAL PAPER	7,496,392	7,495,740	(652)
MISC COUPON SECURITIES			0
PASS THRU SECURITIES PAC/CMO			0
MONEY FUND SAVINGS ACCOUNTS	425,653	425,653	0
CORPORATE BONDS			0
US TREASURY SECURITIES	75,825,934	76,094,931	268,997
INVESTMENTS	<u>166,101,768</u>	<u>166,314,275</u>	<u>212,507</u>
CASH ACCOUNTS	<u>35,005,782</u>	<u>35,005,782</u>	
TOTAL FUNDS AVAILABLE	<u><u>201,107,550</u></u>	<u><u>201,320,057</u></u>	<u><u>212,507</u></u>

ACCRUAL BASIS INVESTMENT EARNINGS

YR-TO-DATE

GROSS EARNINGS ON INVESTMENTS:

347,549

INTEREST EARNED ON CASH:

31,900

TOTAL INTEREST EARNED:

379,449



**Investments FY 2021-2022
Portfolio Management
Portfolio Summary
September 30, 2021**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Certificates of Deposit	19,500,000.00	19,500,000.00	19,500,000.00	11.74	1,234	324	2.283	2.315
Money Market	292,544.62	292,544.62	292,544.62	0.18	1	1	0.296	0.300
Passbook/Checking Accounts	133,108.42	133,108.42	133,108.42	0.08	1	1	0.148	0.150
Commercial Paper Disc. -Amortizing	7,500,000.00	7,495,740.00	7,496,391.96	4.51	234	128	0.156	0.158
Federal Agency Coupon Securities	62,785,000.00	62,797,950.94	62,853,788.99	37.84	919	599	0.499	0.506
Treasury Coupon Securities	75,000,000.00	76,094,931.00	75,825,934.01	45.65	956	597	0.683	0.693
Investments	165,210,653.04	166,314,274.98	166,101,768.00	100.00%	940	543	0.776	0.787

Total Earnings	September 30 Month Ending	Fiscal Year To Date
Current Year	120,500.83	347,549.26
Average Daily Balance	162,813,633.31	
Effective Rate of Return	0.90%	

I certify that these reports are in conformance with the Iowa Public Investment Act.

Roger J. Wiscup II, CPA 10-7-2021
 Roger J. Wiscup II, City Treasurer

**US TREASURY CONSTANT MATURITY RATES
PERIOD ENDING SEPTEMBER 30, 2021
3 YEAR COMPARISON**

	September 30, 2021	September 30, 2020	September 30, 2019
3 Months	0.04%	0.09%	1.88%
6 Months	0.05%	0.10%	1.83%
1 Year	0.09%	0.12%	1.75%
2 Years	0.30%	0.14%	1.63%
3 Years	0.55%	0.16%	1.56%
5 Years	0.98%	0.27%	1.55%

Reporting period 09/01/2021-09/30/2021

Run Date: 10/07/2021 - 15:15

Portfolio 2022
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Investments FY 2021-2022
Portfolio Management
Portfolio Details - Investments
September 30, 2021

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Certificates of Deposit												
50942	50942	First National Bank		10/16/2019	1,500,000.00	1,500,000.00	1,500,000.00	1.690	1.667	1.690	75	12/15/2021
144303455	144303455	Great Western Bank		04/16/2019	4,000,000.00	4,000,000.00	4,000,000.00	2.660	2.624	2.660	243	06/01/2022
433071659	433071659	US Bank		05/24/2018	6,000,000.00	6,000,000.00	6,000,000.00	2.990	2.949	2.990	243	06/01/2022
795014295	795014295	US Bank		10/16/2019	3,000,000.00	3,000,000.00	3,000,000.00	1.710	1.687	1.710	243	06/01/2022
795014296	795014296	US Bank		10/16/2019	5,000,000.00	5,000,000.00	5,000,000.00	1.780	1.756	1.780	608	06/01/2023
Subtotal and Average			19,500,000.00		19,500,000.00	19,500,000.00	19,500,000.00		2.283	2.315	324	
Money Market												
SYS4531558874B	4531558874	Great Western Bank			292,544.62	292,544.62	292,544.62	0.300	0.296	0.300	1	
Subtotal and Average			292,543.93		292,544.62	292,544.62	292,544.62		0.296	0.300	1	
Passbook/Checking Accounts												
SYS6952311634B	6952311634B	Wells Fargo			133,108.42	133,108.42	133,108.42	0.150	0.148	0.150	1	
Subtotal and Average			133,108.12		133,108.42	133,108.42	133,108.42		0.148	0.150	1	
Commercial Paper Disc. -Amortizing												
16537LZF1	0987-21A	Chessman Bank		05/24/2021	1,000,000.00	999,620.00	999,666.67	0.160	0.163	0.166	75	12/15/2021
16537LZF1	0987-21B	Chessman Bank		05/24/2021	1,000,000.00	999,620.00	999,666.67	0.160	0.163	0.166	75	12/15/2021
16537LZF1	0987-21C	Chessman Bank		05/24/2021	1,000,000.00	999,620.00	999,666.67	0.160	0.163	0.166	75	12/15/2021
22533UED1	0993-21	Credit Agricole		09/03/2021	1,000,000.00	999,440.00	999,440.28	0.090	0.091	0.093	223	05/12/2022
16536HZF1	0981-21	Cheshman Commercial Paper		04/15/2021	2,000,000.00	1,999,450.00	1,999,166.66	0.200	0.203	0.206	75	12/15/2021
63307MF12	0995-21	Bank of Canada		09/09/2021	1,500,000.00	1,497,990.00	1,498,785.01	0.120	0.121	0.123	243	06/01/2022
Subtotal and Average			7,029,662.03		7,500,000.00	7,495,740.00	7,496,391.96		0.156	0.158	128	
Federal Agency Coupon Securities												
31422B3F5	0962-20	Farmer Mac		11/20/2020	1,000,000.00	988,675.00	1,000,000.00	0.600	0.592	0.600	1,511	11/20/2025
3133EJT74	0913-20	Federal Farm Credit		02/20/2020	1,000,000.00	1,003,666.00	1,001,917.18	3.050	1.435	1.455	45	11/15/2021
3133EGL60	0914-20	Federal Farm Credit		02/20/2020	1,000,000.00	1,002,754.00	1,000,458.79	1.760	1.450	1.470	59	11/29/2021
3133ELFR0	0916-20	Federal Farm Credit		02/20/2020	1,000,000.00	1,003,737.00	1,000,391.96	1.625	1.438	1.458	87	12/27/2021
3133ELTN4	0930-20	Federal Farm Credit		04/15/2020	1,500,000.00	1,502,056.50	1,500,757.11	0.530	0.355	0.360	109	01/18/2022
3133EMCJ9	0952-20A	Federal Farm Credit		10/15/2020	2,000,000.00	2,000,020.00	1,999,859.66	0.140	0.151	0.154	189	04/08/2022
3133EMCJ9	0952-20B	Federal Farm Credit		10/15/2020	3,000,000.00	3,000,030.00	2,999,789.49	0.140	0.151	0.154	189	04/08/2022
3133EMDA7	0974-21	Federal Farm Credit		02/12/2021	1,500,000.00	1,500,166.50	1,501,049.15	0.160	0.091	0.092	377	10/13/2022
3133EMQQ8	0977-21A	Federal Farm Credit		03/02/2021	1,000,000.00	990,486.00	998,735.71	0.300	0.336	0.341	1,138	11/12/2024
3133EMQQ8	0977-21B	Federal Farm Credit		03/02/2021	1,500,000.00	1,485,729.00	1,498,103.57	0.300	0.336	0.341	1,138	11/12/2024

Investments FY 2021-2022
Portfolio Management
Portfolio Details - Investments
September 30, 2021

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3133EM3S9	0999-21	Federal Farm Credit		09/09/2021	2,000,000.00	2,000,844.44	2,000,820.64	0.200	0.178	0.180	633	06/26/2023
3130AABG2	0791-17	Federal Home Loan Bank		10/13/2017	1,135,000.00	1,138,335.76	1,135,033.23	1.875	1.830	1.856	59	11/29/2021
313376C94	0905-19	Federal Home Loan Bank		11/21/2019	1,500,000.00	1,507,372.50	1,502,883.71	2.625	1.579	1.601	70	12/10/2021
313376C94	0915-20	Federal Home Loan Bank		02/20/2020	1,000,000.00	1,004,915.00	1,002,165.98	2.625	1.455	1.475	70	12/10/2021
313376Y74	0931-20A	Federal Home Loan Bank		04/15/2020	1,500,000.00	1,511,644.50	1,509,889.66	2.280	0.397	0.402	130	02/08/2022
313376Y74	0931-20B	Federal Home Loan Bank		04/15/2020	1,000,000.00	1,007,763.00	1,006,593.11	2.280	0.397	0.402	130	02/08/2022
313378CR0	0935-20A	Federal Home Loan Bank		05/15/2020	1,000,000.00	1,009,611.00	1,009,073.17	2.250	0.201	0.204	161	03/11/2022
313378CR0	0935-20B	Federal Home Loan Bank		05/15/2020	1,500,000.00	1,514,416.50	1,513,609.76	2.250	0.201	0.204	161	03/11/2022
3130AEBM1	0947-20	Federal Home Loan Bank		09/17/2020	1,500,000.00	1,527,301.50	1,527,098.23	2.750	0.132	0.134	252	06/10/2022
3130AKCB0	0949-20A	Federal Home Loan Bank		10/13/2020	1,000,000.00	1,000,028.00	999,998.33	0.125	0.128	0.130	12	10/13/2021
3130AKCB0	0949-20B	Federal Home Loan Bank		10/13/2020	2,000,000.00	2,000,056.00	1,999,996.67	0.125	0.128	0.130	12	10/13/2021
3130AKD86	0956-20	Federal Home Loan Bank		10/20/2020	1,500,000.00	1,500,063.00	1,500,000.00	0.125	0.123	0.125	18	10/19/2021
3130AL4V3	0975-21	Federal Home Loan Bank		02/22/2021	1,000,000.00	981,062.00	996,927.02	0.300	0.573	0.581	1,600	02/17/2026
3130AKXB7	0978-21	Federal Home Loan Bank		03/15/2021	1,000,000.00	984,700.00	988,887.32	0.580	0.829	0.841	1,594	02/11/2026
3130ALKS2	0979-21A	Federal Home Loan Bank		03/17/2021	1,500,000.00	1,497,688.50	1,499,630.98	0.375	0.380	0.385	896	03/15/2024
3130ALKS2	0979-21B	Federal Home Loan Bank		03/17/2021	1,000,000.00	998,459.00	999,753.99	0.375	0.380	0.385	896	03/15/2024
3130ALVT8	0980-21	Federal Home Loan Bank		04/14/2021	2,650,000.00	2,650,307.40	2,647,355.45	0.500	1.101	1.116	1,656	04/14/2026
3130ALTV6	0984-21A	Federal Home Loan Bank		04/20/2021	1,500,000.00	1,496,499.00	1,500,000.00	0.450	0.444	0.450	1,018	07/15/2024
3130ALTV6	0984-21B	Federal Home Loan Bank		04/20/2021	1,000,000.00	997,666.00	1,000,000.00	0.450	0.444	0.450	1,018	07/15/2024
3130ALVQ4	0985-21A	Federal Home Loan Bank		04/30/2021	1,500,000.00	1,496,556.00	1,499,748.56	0.450	0.452	0.458	1,029	07/26/2024
3130ALVQ4	0985-21B	Federal Home Loan Bank		04/30/2021	1,000,000.00	997,704.00	999,832.38	0.450	0.452	0.458	1,029	07/26/2024
3130AMV66	0991-21A	Federal Home Loan Bank		07/01/2021	1,500,000.00	1,492,821.75	1,495,917.29	0.330	0.425	0.431	1,001	06/28/2024
3130AMV66	0991-21B	Federal Home Loan Bank		07/01/2021	1,000,000.00	995,214.50	997,278.20	0.330	0.425	0.431	1,001	06/28/2024
3130AMZQ8	0992-21	Federal Home Loan Bank		07/01/2021	1,500,000.00	1,498,054.75	1,500,021.25	0.510	0.503	0.510	1,064	08/30/2024
3130ANKM1	0994-21	Federal Home Loan Bank		09/03/2021	2,000,000.00	2,000,100.00	2,000,100.00	0.600	0.592	0.600	1,335	05/28/2025
3130ANYM6	1001-21	Federal Home Loan Bank		09/13/2021	1,000,000.00	998,510.42	998,548.72	0.125	0.199	0.202	696	08/28/2023
3130ANR28	1002-21	Federal Home Loan Bank		09/13/2021	1,000,000.00	999,260.42	999,277.09	0.375	0.403	0.409	1,078	09/13/2024
3137EADB2	0917-20	Federal Home Loan Mortgage Co.		02/20/2020	1,000,000.00	1,006,533.00	1,002,603.03	2.375	1.420	1.440	104	01/13/2022
3137EADB2	0929-20A	Federal Home Loan Mortgage Co.		04/15/2020	1,500,000.00	1,509,799.50	1,508,527.07	2.375	0.355	0.360	104	01/13/2022
3137EADB2	0929-20B	Federal Home Loan Mortgage Co.		04/15/2020	1,000,000.00	1,006,533.00	1,005,684.71	2.375	0.355	0.360	104	01/13/2022
3137EAET2	0955-20	Federal Home Loan Mortgage Co.		10/15/2020	1,500,000.00	1,499,980.50	1,500,413.44	0.125	0.090	0.091	297	07/25/2022
3134GXBD5	0960-20	Federal Home Loan Mortgage Co.		11/20/2020	1,000,000.00	996,679.00	1,000,000.00	0.360	0.355	0.360	957	05/15/2024
3134GWXC5	0961-20	Federal Home Loan Mortgage Co.		11/20/2020	1,000,000.00	997,489.00	1,000,000.00	0.350	0.345	0.350	910	03/29/2024
3134GXBD5	1003-21	Federal Home Loan Mortgage Co.		09/15/2021	1,500,000.00	1,496,818.50	1,501,800.00	0.360	0.355	0.360	957	05/15/2024
3134GXAY0	1004-21	Federal Home Loan Mortgage Co.		09/15/2021	1,500,000.00	1,499,510.50	1,502,994.15	0.300	0.250	0.254	773	11/13/2023
3135G0Q89	0928-20	Federal Nat'l Mtg. Assoc.		04/15/2020	1,500,000.00	1,500,333.00	1,500,263.23	1.375	0.314	0.319	6	10/07/2021

Investments FY 2021-2022
Portfolio Management
Portfolio Details - Investments
September 30, 2021

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Subtotal and Average			61,041,719.74		62,785,000.00	62,797,950.94	62,853,788.99		0.499	0.506	599	
Treasury Coupon Securities												
912828XD7	0835-18	U.S. Treasury		10/15/2018	2,500,000.00	2,529,687.50	2,483,019.79	1.875	2.923	2.963	242	05/31/2022
912828XR6	0836-18	U.S. Treasury		10/15/2018	2,500,000.00	2,527,735.00	2,481,057.13	1.750	2.923	2.964	242	05/31/2022
912828R69	0860-19	U.S. Treasury		03/08/2019	3,000,000.00	3,069,843.00	2,960,704.12	1.625	2.426	2.459	607	05/31/2023
9128284S6	0893-19	U.S. Treasury		11/04/2019	6,000,000.00	6,252,186.00	6,116,940.60	2.750	1.519	1.540	607	05/31/2023
9128285F3	0903-19	U.S. Treasury		11/21/2019	1,000,000.00	1,000,938.00	1,000,479.11	2.875	1.578	1.600	14	10/15/2021
9128285L0	0904-19	U.S. Treasury		11/21/2019	1,500,000.00	1,505,157.00	1,502,334.86	2.875	1.564	1.586	45	11/15/2021
9128285F3	0918-20	U.S. Treasury		02/20/2020	1,000,000.00	1,000,938.00	1,000,540.96	2.875	1.421	1.441	14	10/15/2021
912828W55	0934-20A	U.S. Treasury		05/15/2020	1,000,000.00	1,007,500.00	1,007,042.00	1.875	0.158	0.160	150	02/28/2022
912828W55	0934-20B	U.S. Treasury		05/15/2020	1,500,000.00	1,511,250.00	1,510,563.00	1.875	0.158	0.160	150	02/28/2022
912828ZG8	0937-20A	U.S. Treasury		05/19/2020	1,000,000.00	1,001,563.00	1,000,988.72	0.375	0.173	0.175	181	03/31/2022
912828ZG8	0937-20B	U.S. Treasury		05/19/2020	1,500,000.00	1,502,344.50	1,501,483.08	0.375	0.173	0.175	181	03/31/2022
912828ZG8	0946-20	U.S. Treasury		09/17/2020	1,500,000.00	1,502,344.50	1,501,799.14	0.375	0.131	0.133	181	03/31/2022
912828X47	0953-20	U.S. Treasury		10/15/2020	1,000,000.00	1,010,469.00	1,010,075.42	1.875	0.132	0.134	211	04/30/2022
9128287C8	0954-20	U.S. Treasury		10/15/2020	1,500,000.00	1,519,687.50	1,519,056.84	1.750	0.132	0.134	287	07/15/2022
912828ZM5	0957-20	U.S. Treasury		11/16/2020	1,500,000.00	1,500,469.50	1,499,813.38	0.125	0.144	0.146	211	04/30/2022
9128286Y1	0958-20	U.S. Treasury		11/16/2020	1,500,000.00	1,517,578.50	1,516,879.01	1.750	0.148	0.150	257	06/15/2022
912828YA2	0959-20	U.S. Treasury		11/16/2020	1,500,000.00	1,518,516.00	1,517,550.53	1.500	0.154	0.156	318	08/15/2022
912828X47	0963-20	U.S. Treasury		12/08/2020	1,000,000.00	1,010,469.00	1,010,242.64	1.875	0.104	0.105	211	04/30/2022
912828ZR4	0964-20	U.S. Treasury		12/08/2020	1,000,000.00	1,000,313.00	1,000,053.88	0.125	0.115	0.117	242	05/31/2022
9128286Y1	0965-20	U.S. Treasury		12/08/2020	1,000,000.00	1,011,719.00	1,011,472.22	1.750	0.118	0.120	257	06/15/2022
912828ZX1	0966-20	U.S. Treasury		12/08/2020	1,000,000.00	1,000,313.00	1,000,033.46	0.125	0.119	0.121	272	06/30/2022
9128287C8	0967-20	U.S. Treasury		12/15/2020	1,000,000.00	1,013,125.00	1,013,056.76	1.750	0.090	0.091	287	07/15/2022
91282CAC5	0968-20	U.S. Treasury		12/15/2020	1,000,000.00	1,000,313.00	1,000,204.38	0.125	0.099	0.100	303	07/31/2022
91282CAG6	0969-20	U.S. Treasury		12/15/2020	1,500,000.00	1,500,469.50	1,500,250.90	0.125	0.105	0.107	334	08/31/2022
912828YF1	0970-20	U.S. Treasury		12/15/2020	1,500,000.00	1,520,157.00	1,519,969.19	1.500	0.103	0.104	349	09/15/2022
912828TJ9	0971-21	U.S. Treasury		02/12/2021	1,000,000.00	1,013,281.00	1,013,484.59	1.625	0.079	0.080	318	08/15/2022
91282CAG6	0972-21	U.S. Treasury		02/12/2021	1,000,000.00	1,000,313.00	1,000,313.31	0.125	0.089	0.091	334	08/31/2022
91282CAN1	0973-21	U.S. Treasury		02/12/2021	1,500,000.00	1,500,469.50	1,500,504.71	0.125	0.090	0.091	364	09/30/2022
912828XT2	0982-21	U.S. Treasury		04/15/2021	6,000,000.00	6,246,564.00	6,256,402.97	2.000	0.379	0.384	973	05/31/2024
912828ZT0	0983-21	U.S. Treasury		04/15/2021	6,000,000.00	5,899,686.00	5,910,520.70	0.250	0.654	0.663	1,338	05/31/2025
912828D56	0986-21A	U.S. Treasury		05/14/2021	1,500,000.00	1,580,625.00	1,586,257.97	2.375	0.355	0.360	1,049	08/15/2024
912828D56	0986-21B	U.S. Treasury		05/14/2021	1,000,000.00	1,053,750.00	1,057,505.32	2.375	0.355	0.360	1,049	08/15/2024
912828ZT0	0988-21	U.S. Treasury		06/11/2021	4,000,000.00	3,933,424.55	3,961,913.79	0.250	0.508	0.515	1,338	05/31/2025
912828XT2	0989-21	U.S. Treasury		06/11/2021	3,000,000.00	3,125,085.28	3,138,955.93	2.000	0.271	0.275	973	05/31/2024
912828YH7	0990-21A	U.S. Treasury		06/18/2021	1,500,000.00	1,544,062.50	1,546,345.87	1.500	0.454	0.460	1,095	09/30/2024

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Treasury Coupon Securities												
912828YH7	0990-21B	U.S. Treasury		06/18/2021	1,000,000.00	1,029,375.00	1,030,897.25	1.500	0.454	0.460	1,095	09/30/2024
912828L57	0996-21A	U.S. Treasury		09/09/2021	1,500,000.00	1,524,609.00	1,524,974.91	1.750	0.078	0.079	364	09/30/2022
912828L57	0996-21B	U.S. Treasury		09/09/2021	2,000,000.00	2,032,812.00	2,033,299.88	1.750	0.078	0.079	364	09/30/2022
91282CBD2	0997-21	U.S. Treasury		09/09/2021	1,000,000.00	1,000,085.17	1,000,352.97	0.125	0.114	0.116	456	12/31/2022
91282CBU4	0998-21	U.S. Treasury		09/09/2021	1,500,000.00	1,498,594.50	1,499,436.75	0.125	0.148	0.150	546	03/31/2023
9128285D8	1000-21	U.S. Treasury		09/09/2021	1,500,000.00	1,577,109.00	1,579,155.97	2.875	0.222	0.225	729	09/30/2023
	Subtotal and Average		74,816,599.50		75,000,000.00	76,094,931.00	75,825,934.01		0.683	0.693	597	
	Total and Average		162,813,633.31		165,210,653.04	166,314,274.98	166,101,768.00		0.776	0.787	543	

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CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	YTM 360	YTM 365	Payment Dates	Accrued Interest At Purchase	Current Principal	Book Value
Certificates of Deposit												
50942	50942	FN	1,500,000.00	1.690	12/15/2021	10/16/2019	1.667	1.690	12/15 - At Maturity		1,500,000.00	1,500,000.00
144303455	144303455	GWB	4,000,000.00	2.660	06/01/2022	04/16/2019	2.624	2.660	06/01 - At Maturity		4,000,000.00	4,000,000.00
433071659	433071659	USB	6,000,000.00	2.990	06/01/2022	05/24/2018	2.949	2.990	06/01 - 12/01		6,000,000.00	6,000,000.00
795014295	795014295	USB	3,000,000.00	1.710	06/01/2022	10/16/2019	1.687	1.710	12/01 - 06/01		3,000,000.00	3,000,000.00
795014296	795014296	USB	5,000,000.00	1.780	06/01/2023	10/16/2019	1.756	1.780	12/01 - 06/01		5,000,000.00	5,000,000.00
Certificates of Deposit Totals			19,500,000.00				2.283	2.315		0.00	19,500,000.00	19,500,000.00
Money Market												
SYS4531558874B	4531558874	GWB	292,544.62	0.300			0.296	0.300	08/01 - Monthly		292,544.62	292,544.62
Money Market Totals			292,544.62				0.296	0.300		0.00	292,544.62	292,544.62
Passbook/Checking Accounts												
SYS6952311634B	6952311634B	WF	133,108.42	0.150			0.148	0.150	08/01 - Monthly		133,108.42	133,108.42
Passbook/Checking Accounts Totals			133,108.42				0.148	0.150		0.00	133,108.42	133,108.42
Commercial Paper Disc. -Amortizing												
16537LZF1	0987-21A	BSNCHB	1,000,000.00	0.160	12/15/2021	05/24/2021	0.163	0.166	12/15 - At Maturity		999,088.89	999,666.67
16537LZF1	0987-21B	BSNCHB	1,000,000.00	0.160	12/15/2021	05/24/2021	0.163	0.166	12/15 - At Maturity		999,088.89	999,666.67
16537LZF1	0987-21C	BSNCHB	1,000,000.00	0.160	12/15/2021	05/24/2021	0.163	0.166	12/15 - At Maturity		999,088.89	999,666.67
22533UED1	0993-21	CACPNY	1,000,000.00	0.090	05/12/2022	09/03/2021	0.091	0.093	05/12 - At Maturity		999,370.00	999,440.28
16536HZF1	0981-21	CHESHM	2,000,000.00	0.200	12/15/2021	04/15/2021	0.203	0.206	12/15 - At Maturity		1,997,288.88	1,999,166.66
63307MF12	0995-21	NABKCN	1,500,000.00	0.120	06/01/2022	09/09/2021	0.121	0.123	06/01 - At Maturity		1,498,675.01	1,498,785.01
Commercial Paper Disc. -Amortizing Totals			7,500,000.00				0.156	0.158		0.00	7,492,600.56	7,496,391.96
Federal Agency Coupon Securities												
31422B3F5	0962-20	FAMCA	1,000,000.00	0.600	11/20/2025	11/20/2020	0.592	0.600	05/20 - 11/20		1,000,000.00	1,000,000.00
3133EJT74	0913-20	FFCB	1,000,000.00	3.050	11/15/2021	02/20/2020	1.435	1.455	05/15 - 11/15	Received	1,027,232.64	1,001,917.18
3133EGL60	0914-20	FFCB	1,000,000.00	1.760	11/29/2021	02/20/2020	1.450	1.470	05/29 - 11/29	Received	1,005,054.61	1,000,458.79
3133ELFR0	0916-20	FFCB	1,000,000.00	1.625	12/27/2021	02/20/2020	1.438	1.458	06/27 - 12/27	Received	1,003,040.00	1,000,391.96
3133ELTN4	0930-20	FFCB	1,500,000.00	0.530	01/18/2022	04/15/2020	0.355	0.360	07/18 - 01/18	Received	1,504,479.00	1,500,757.11
3133EMCJ9	0952-20A	FFCB	2,000,000.00	0.140	04/08/2022	10/15/2020	0.151	0.154	04/08 - 10/08	Received	1,999,600.00	1,999,859.66
3133EMCJ9	0952-20B	FFCB	3,000,000.00	0.140	04/08/2022	10/15/2020	0.151	0.154	04/08 - 10/08	Received	2,999,400.00	2,999,789.49
3133EMDA7	0974-21	FFCB	1,500,000.00	0.160	10/13/2022	02/12/2021	0.091	0.092	04/13 - 10/13	Received	1,501,695.00	1,501,049.15
3133EMQQ8	0977-21A	FFCB	1,000,000.00	0.300	11/12/2024	03/02/2021	0.336	0.341	05/12 - 11/12	Received	998,500.00	998,735.71

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Federal Agency Coupon Securities												
3133EMQQ8	0977-21B	FFCB	1,500,000.00	0.300	11/12/2024	03/02/2021	0.336	0.341	05/12 - 11/12	Received	1,497,750.00	1,498,103.57
3133EM3S9	0999-21	FFCB	2,000,000.00	0.200	06/26/2023	09/09/2021	0.178	0.180	12/26 - 06/26	144.44	2,000,700.00	2,000,820.64
3130AABG2	0791-17	FHLB	1,135,000.00	1.875	11/29/2021	10/13/2017	1.830	1.856	11/29 - 05/29	Received	1,135,851.25	1,135,033.23
313376C94	0905-19	FHLB	1,500,000.00	2.625	12/10/2021	11/21/2019	1.579	1.601	12/10 - 06/10	Received	1,530,885.00	1,502,883.71
313376C94	0915-20	FHLB	1,000,000.00	2.625	12/10/2021	02/20/2020	1.455	1.475	06/10 - 12/10	Received	1,020,404.19	1,002,165.98
313376Y74	0931-20A	FHLB	1,500,000.00	2.280	02/08/2022	04/15/2020	0.397	0.402	08/08 - 02/08	Received	1,550,850.00	1,509,889.66
313376Y74	0931-20B	FHLB	1,000,000.00	2.280	02/08/2022	04/15/2020	0.397	0.402	08/08 - 02/08	Received	1,033,900.00	1,006,593.11
313378CR0	0935-20A	FHLB	1,000,000.00	2.250	03/11/2022	05/15/2020	0.201	0.204	09/11 - 03/11	Received	1,037,200.00	1,009,073.17
313378CR0	0935-20B	FHLB	1,500,000.00	2.250	03/11/2022	05/15/2020	0.201	0.204	09/11 - 03/11	Received	1,555,800.00	1,513,609.76
3130AEBM1	0947-20	FHLB	1,500,000.00	2.750	06/10/2022	09/17/2020	0.132	0.134	12/10 - 06/10	Received	1,567,800.00	1,527,098.23
3130AKCB0	0949-20A	FHLB	1,000,000.00	0.125	10/13/2021	10/13/2020	0.128	0.130	04/13 - 10/13		999,950.05	999,998.33
3130AKCB0	0949-20B	FHLB	2,000,000.00	0.125	10/13/2021	10/13/2020	0.128	0.130	04/13 - 10/13		1,999,900.10	1,999,996.67
3130AKD86	0956-20	FHLB	1,500,000.00	0.125	10/19/2021	10/20/2020	0.123	0.125	04/19 - 10/19	Received	1,500,000.00	1,500,000.00
3130AL4V3	0975-21	FHLB	1,000,000.00	0.300	02/17/2026	02/22/2021	0.573	0.581	08/17 - 02/17	Received	996,500.00	996,927.02
3130AKXB7	0978-21	FHLB	1,000,000.00	0.580	02/11/2026	03/15/2021	0.829	0.841	08/11 - 02/11	Received	987,500.00	988,887.32
3130ALKS2	0979-21A	FHLB	1,500,000.00	0.375	03/15/2024	03/17/2021	0.380	0.385	09/15 - 03/15	Received	1,499,550.00	1,499,630.98
3130ALKS2	0979-21B	FHLB	1,000,000.00	0.375	03/15/2024	03/17/2021	0.380	0.385	09/15 - 03/15	Received	999,700.00	999,753.99
3130ALVT8	0980-21	FHLB	2,650,000.00	0.500	04/14/2026	04/14/2021	1.101	1.116	10/14 - 04/14		2,647,085.00	2,647,355.45
3130ALTV6	0984-21A	FHLB	1,500,000.00	0.450	07/15/2024	04/20/2021	0.444	0.450	07/15 - 01/15	Received	1,500,000.00	1,500,000.00
3130ALTV6	0984-21B	FHLB	1,000,000.00	0.450	07/15/2024	04/20/2021	0.444	0.450	07/15 - 01/15	Received	1,000,000.00	1,000,000.00
3130ALVQ4	0985-21A	FHLB	1,500,000.00	0.450	07/26/2024	04/30/2021	0.452	0.458	10/26 - 04/26	75.00	1,499,625.00	1,499,748.56
3130ALVQ4	0985-21B	FHLB	1,000,000.00	0.450	07/26/2024	04/30/2021	0.452	0.458	10/26 - 04/26	50.00	999,750.00	999,832.38
3130AMV66	0991-21A	FHLB	1,500,000.00	0.330	06/28/2024	07/01/2021	0.425	0.431	12/28 - 06/28	41.25	1,495,500.00	1,495,917.29
3130AMV66	0991-21B	FHLB	1,000,000.00	0.330	06/28/2024	07/01/2021	0.425	0.431	12/28 - 06/28	27.50	997,000.00	997,278.20
3130AMZQ8	0992-21	FHLB	1,500,000.00	0.510	08/30/2024	07/01/2021	0.503	0.510	12/30 - 06/30	21.25	1,500,000.00	1,500,021.25
3130ANKM1	0994-21	FHLB	2,000,000.00	0.600	05/28/2025	09/03/2021	0.592	0.600	02/28 - 08/28	100.00	2,000,000.00	2,000,100.00
3130ANYM6	1001-21	FHLB	1,000,000.00	0.125	08/28/2023	09/13/2021	0.199	0.202	02/28 - 08/28	10.42	998,500.00	998,548.72
3130ANR28	1002-21	FHLB	1,000,000.00	0.375	09/13/2024	09/13/2021	0.403	0.409	03/13 - 09/13	260.42	999,000.00	999,277.09
3137EADB2	0917-20	FHLMC	1,000,000.00	2.375	01/13/2022	02/20/2020	1.420	1.440	07/13 - 01/13	Received	1,017,430.11	1,002,603.03
3137EADB2	0929-20A	FHLMC	1,500,000.00	2.375	01/13/2022	04/15/2020	0.355	0.360	07/13 - 01/13	Received	1,552,500.00	1,508,527.07
3137EADB2	0929-20B	FHLMC	1,000,000.00	2.375	01/13/2022	04/15/2020	0.355	0.360	07/13 - 01/13	Received	1,035,000.00	1,005,684.71
3137EJET2	0955-20	FHLMC	1,500,000.00	0.125	07/25/2022	10/15/2020	0.090	0.091	01/25 - 07/25	Received	1,500,900.00	1,500,413.44
3134GXBD5	0960-20	FHLMC	1,000,000.00	0.360	05/15/2024	11/20/2020	0.355	0.360	05/15 - 11/15	Received	1,000,000.00	1,000,000.00
3134GWXC5	0961-20	FHLMC	1,000,000.00	0.350	03/29/2024	11/20/2020	0.345	0.350	03/29 - 09/29	Received	1,000,000.00	1,000,000.00
3134GXBD5	1003-21	FHLMC	1,500,000.00	0.360	05/15/2024	09/15/2021	0.355	0.360	11/15 - 05/15	1,800.00	1,500,000.00	1,501,800.00

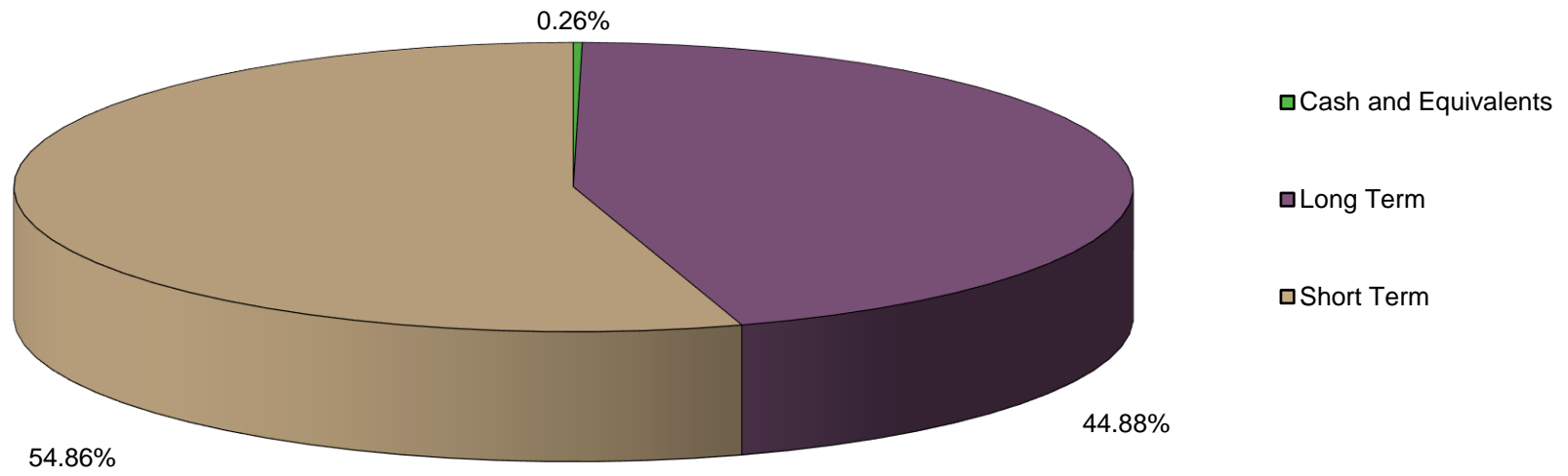
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Federal Agency Coupon Securities												
3134GXAY0	1004-21	FHLMC	1,500,000.00	0.300	11/13/2023	09/15/2021	0.250	0.254	11/13 - 05/13	1,525.00	1,501,500.00	1,502,994.15
3135G0Q89	0928-20	FNMA	1,500,000.00	1.375	10/07/2021	04/15/2020	0.314	0.319	10/07 - 04/07	Received	1,523,340.00	1,500,263.23
Federal Agency Coupon Securities Totals			62,785,000.00				0.499	0.506		4,055.28	63,220,371.95	62,853,788.99
Treasury Coupon Securities												
912828XD7	0835-18	US TRE	2,500,000.00	1.875	05/31/2022	10/15/2018	2.923	2.963	11/30 - 05/31	Received	2,407,100.00	2,483,019.79
912828XR6	0836-18	US TRE	2,500,000.00	1.750	05/31/2022	10/15/2018	2.923	2.964	11/30 - 05/31	Received	2,396,362.13	2,481,057.13
912828R69	0860-19	US TRE	3,000,000.00	1.625	05/31/2023	03/08/2019	2.426	2.459	05/31 - 11/30	Received	2,899,980.00	2,960,704.12
9128284S6	0893-19	US TRE	6,000,000.00	2.750	05/31/2023	11/04/2019	1.519	1.540	11/30 - 05/31	Received	6,251,220.00	6,116,940.60
9128285F3	0903-19	US TRE	1,000,000.00	2.875	10/15/2021	11/21/2019	1.578	1.600	04/15 - 10/15	Received	1,023,750.00	1,000,479.11
9128285L0	0904-19	US TRE	1,500,000.00	2.875	11/15/2021	11/21/2019	1.564	1.586	05/15 - 11/15	Received	1,537,617.19	1,502,334.86
9128285F3	0918-20	US TRE	1,000,000.00	2.875	10/15/2021	02/20/2020	1.421	1.441	04/15 - 10/15	Received	1,023,300.00	1,000,540.96
912828W55	0934-20A	US TRE	1,000,000.00	1.875	02/28/2022	05/15/2020	0.158	0.160	08/31 - 02/28	Received	1,030,703.12	1,007,042.00
912828W55	0934-20B	US TRE	1,500,000.00	1.875	02/28/2022	05/15/2020	0.158	0.160	08/31 - 02/28	Received	1,546,054.69	1,510,563.00
912828ZG8	0937-20A	US TRE	1,000,000.00	0.375	03/31/2022	05/19/2020	0.173	0.175	09/30 - 03/31	Received	1,003,720.00	1,000,988.72
912828ZG8	0937-20B	US TRE	1,500,000.00	0.375	03/31/2022	05/19/2020	0.173	0.175	09/30 - 03/31	Received	1,505,580.00	1,501,483.08
912828ZG8	0946-20	US TRE	1,500,000.00	0.375	03/31/2022	09/17/2020	0.131	0.133	09/30 - 03/31	Received	1,505,566.41	1,501,799.14
912828X47	0953-20	US TRE	1,000,000.00	1.875	04/30/2022	10/15/2020	0.132	0.134	10/31 - 04/30	Received	1,026,835.94	1,010,075.42
9128287C8	0954-20	US TRE	1,500,000.00	1.750	07/15/2022	10/15/2020	0.132	0.134	01/15 - 07/15	Received	1,542,363.28	1,519,056.84
912828ZM5	0957-20	US TRE	1,500,000.00	0.125	04/30/2022	11/16/2020	0.144	0.146	04/30 - 10/31	Received	1,499,531.25	1,499,813.38
9128286Y1	0958-20	US TRE	1,500,000.00	1.750	06/15/2022	11/16/2020	0.148	0.150	12/15 - 06/15	Received	1,537,830.00	1,516,879.01
912828YA2	0959-20	US TRE	1,500,000.00	1.500	08/15/2022	11/16/2020	0.154	0.156	02/15 - 08/15	Received	1,535,156.25	1,517,550.53
912828X47	0963-20	US TRE	1,000,000.00	1.875	04/30/2022	12/08/2020	0.104	0.105	04/30 - 10/31	Received	1,024,660.00	1,010,242.64
912828ZR4	0964-20	US TRE	1,000,000.00	0.125	05/31/2022	12/08/2020	0.115	0.117	05/31 - 11/30	Received	1,000,120.00	1,000,053.88
9128286Y1	0965-20	US TRE	1,000,000.00	1.750	06/15/2022	12/08/2020	0.118	0.120	12/15 - 06/15	Received	1,024,730.00	1,011,472.22
912828ZX1	0966-20	US TRE	1,000,000.00	0.125	06/30/2022	12/08/2020	0.119	0.121	12/31 - 06/30	Received	1,000,070.00	1,000,033.46
9128287C8	0967-20	US TRE	1,000,000.00	1.750	07/15/2022	12/15/2020	0.090	0.091	01/15 - 07/15	Received	1,026,250.00	1,013,056.76
91282CAC5	0968-20	US TRE	1,000,000.00	0.125	07/31/2022	12/15/2020	0.099	0.100	01/31 - 07/31	Received	1,000,400.00	1,000,204.38
91282CAG6	0969-20	US TRE	1,500,000.00	0.125	08/31/2022	12/15/2020	0.105	0.107	02/28 - 08/31	Received	1,500,468.75	1,500,250.90
912828YF1	0970-20	US TRE	1,500,000.00	1.500	09/15/2022	12/15/2020	0.103	0.104	03/15 - 09/15	Received	1,536,562.50	1,519,969.19
912828TJ9	0971-21	US TRE	1,000,000.00	1.625	08/15/2022	02/12/2021	0.079	0.080	02/15 - 08/15	Received	1,023,280.00	1,013,484.59
91282CAG6	0972-21	US TRE	1,000,000.00	0.125	08/31/2022	02/12/2021	0.089	0.091	02/28 - 08/31	Received	1,000,530.00	1,000,313.31
91282CAN1	0973-21	US TRE	1,500,000.00	0.125	09/30/2022	02/12/2021	0.090	0.091	03/31 - 09/30	Received	1,500,825.00	1,500,504.71
912828XT2	0982-21	US TRE	6,000,000.00	2.000	05/31/2024	04/15/2021	0.379	0.384	05/31 - 11/30	Received	6,300,937.50	6,256,402.97
912828ZT0	0983-21	US TRE	6,000,000.00	0.250	05/31/2025	04/15/2021	0.654	0.663	05/31 - 11/30	Received	5,899,218.75	5,910,520.70

Investments FY 2021-2022
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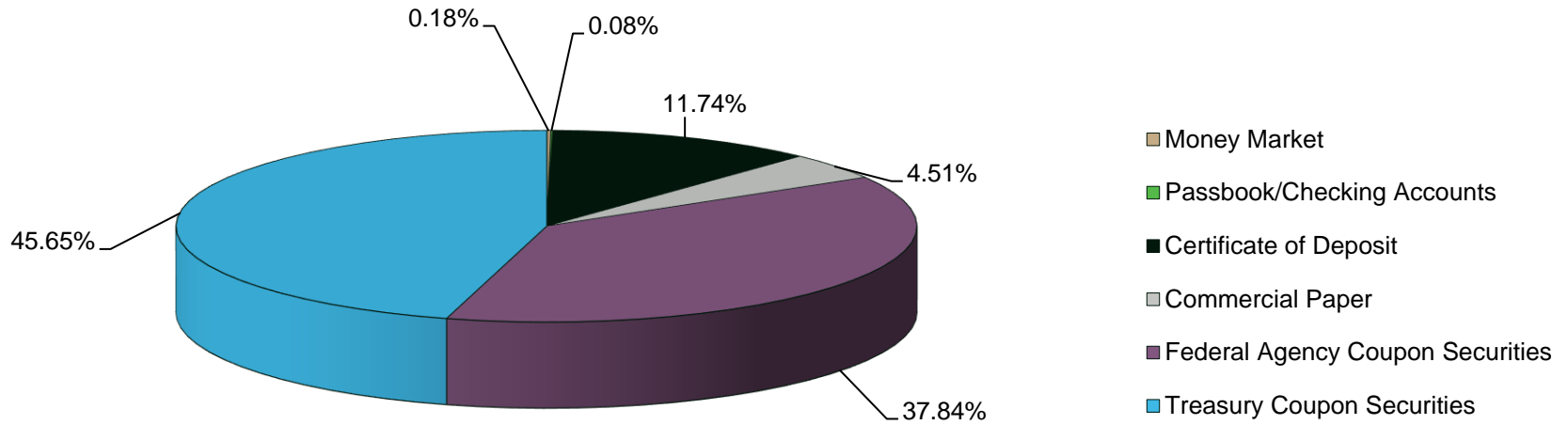
CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	YTM 360	YTM 365	Payment Dates	Accrued Interest At Purchase	Current Principal	Book Value
Treasury Coupon Securities												
912828D56	0986-21A	US TRE	1,500,000.00	2.375	08/15/2024	05/14/2021	0.355	0.360	08/15 - 02/15	Received	1,597,770.00	1,586,257.97
912828D56	0986-21B	US TRE	1,000,000.00	2.375	08/15/2024	05/14/2021	0.355	0.360	08/15 - 02/15	Received	1,065,180.00	1,057,505.32
912828ZT0	0988-21	US TRE	4,000,000.00	0.250	05/31/2025	06/11/2021	0.508	0.515	11/30 - 05/31	300.55	3,958,400.00	3,961,913.79
912828XT2	0989-21	US TRE	3,000,000.00	2.000	05/31/2024	06/11/2021	0.271	0.275	11/30 - 05/31	1,803.28	3,152,940.00	3,138,955.93
912828YH7	0990-21A	US TRE	1,500,000.00	1.500	09/30/2024	06/18/2021	0.454	0.460	09/30 - 03/31	Received	1,550,790.00	1,546,345.87
912828YH7	0990-21B	US TRE	1,000,000.00	1.500	09/30/2024	06/18/2021	0.454	0.460	09/30 - 03/31	Received	1,033,860.00	1,030,897.25
912828L57	0996-21A	US TRE	1,500,000.00	1.750	09/30/2022	09/09/2021	0.078	0.079	09/30 - 03/31	Received	1,526,484.38	1,524,974.91
912828L57	0996-21B	US TRE	2,000,000.00	1.750	09/30/2022	09/09/2021	0.078	0.079	09/30 - 03/31	Received	2,035,312.51	2,033,299.88
91282CBD2	0997-21	US TRE	1,000,000.00	0.125	12/31/2022	09/09/2021	0.114	0.116	12/31 - 06/30	241.17	1,000,117.19	1,000,352.97
91282CBU4	0998-21	US TRE	1,500,000.00	0.125	03/31/2023	09/09/2021	0.148	0.150	09/30 - 03/31	Received	1,499,414.06	1,499,436.75
9128285D8	1000-21	US TRE	1,500,000.00	2.875	09/30/2023	09/09/2021	0.222	0.225	09/30 - 03/31	Received	1,581,544.76	1,579,155.97
Treasury Coupon Securities Totals			75,000,000.00				0.683	0.693		2,345.00	76,112,535.66	75,825,934.01
Investment Totals			165,210,653.04				0.776	0.787		6,400.28	166,751,161.21	166,101,768.00

Portfolio by Asset Class



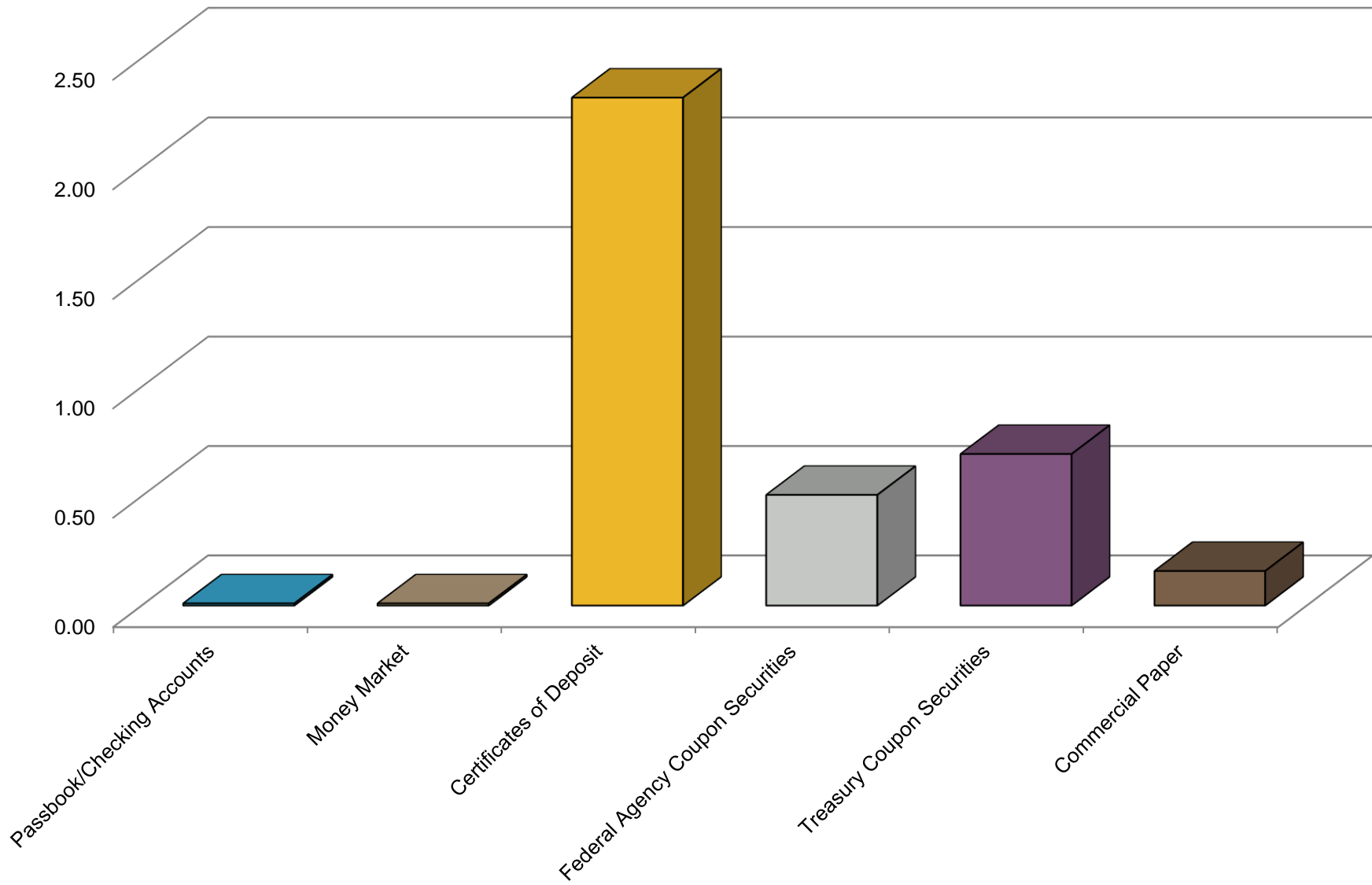
For Quarter Ending September 30, 2021

Book Value By Investment Type



For Quarter Ending September 30, 2021

Investment Yield by Type



For Quarter Ending September 30, 2021