

# REQUEST FOR COUNCIL ACTION



**CITY COUNCIL MEETING DATE:**

**NOVEMBER 17, 2020**

**TITLE:**

**RECEIVE AND FILE QUARTERLY REPORT  
OF INVESTMENTS AS OF SEPTEMBER 30,  
2020**

**/s/ Kristine Ridge**

**CITY MANAGER**

**CLERK OF COUNCIL USE ONLY:**

**APPROVED**

- ☐ As Recommended
- ☐ As Amended
- ☐ Ordinance on 1<sup>st</sup> Reading
- ☐ Ordinance on 2<sup>nd</sup> Reading
- ☐ Implementing Resolution
- ☐ Set Public Hearing For \_\_\_\_\_

**CONTINUED TO** \_\_\_\_\_

**FILE NUMBER** \_\_\_\_\_

## **RECOMMENDED ACTION**

Receive and file.

## **DISCUSSION**

California Code Section 53646 (b) states that if a quarterly report is rendered to the legislative body, the quarterly investment report shall be submitted within 30 days following the end of the quarter covered by the report. In an effort to meet the statutory requirement, the Finance and Management Services Agency submits the Report via email for review and distribution to the City Council in advance. The report was emailed for distribution on October 26, 2020. The legislation specifies that this quarterly report contain the seven major elements listed below:

1. Type of investments
2. Date of maturity
3. Par and dollar amounts invested in each security
4. Weighted average maturity of the investments
5. Market value as of the date of the report
6. Source of the market value information
7. Any funds, investments or programs, including loans, under the management of contracted parties.

These specifications include a statement outlining the ability of the City to meet the budgeted expenditures for the subsequent six months be submitted to the City Council on a quarterly basis. Staff performs an end-of-month expenditure analysis to comply with the expenditure requirement and a statement confirming the ability to meet this requirement in the monthly and quarter-ending Treasurer's Report. The information is in compliance with State law and the City's Investment Policy.

The attached Treasurer's Report (Exhibit 1) accurately reflects all pooled investments held on behalf of the City as of September 30, 2020.

The following two tables represent: (1) percentage limits set by the City's Investment Policy and State Law and shows respective City investment portfolio investment types, amounts, and percentages; and (2) the restricted cash balance as of September 30, 2020.

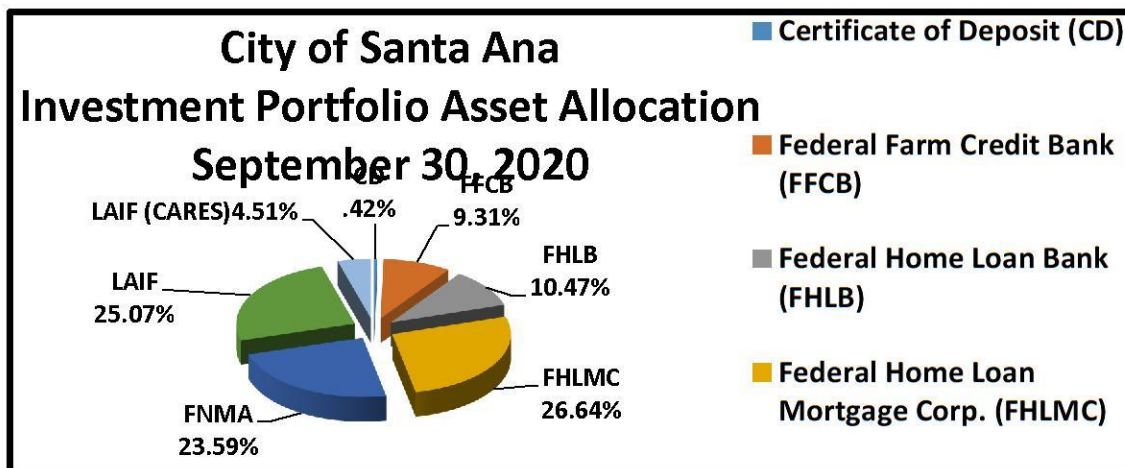
Type of Investment	Amounts Invested \$	Portfolio %	COSA Policy Limits %	State Law Limits %
Certificate of Deposit (CD)	\$1,240,000.00	0.42%	30%	30%
Federal Farm Credit Bank (FFCB)	\$27,711,710.25	9.31%	None	None
Federal Home Loan Bank (FHLB)	\$31,152,608.33	10.47%	None	None
Federal Home Loan Mortgage Corp. (FHLMC)	\$79,291,250.00	26.64%	None	None
Federal National Mortgage Association (FNMA)	\$70,201,540.00	23.59%	None	None
Local Agency Investment Fund (LAIF)	\$74,621,678.92	25.07%	None	None
CARES Local Agency Investment Fund (LAIF)	\$13,417,104.00	4.51%		
<b>Sub- Total</b>	<b>\$297,635,891.50</b>	<b>100%</b>	<b>None</b>	<b>None</b>
Cash	\$21,069,174.36			
<b>Total</b>	<b>\$318,705,065.86</b>			

Restricted Cash	In \$
Restricted Cash †,	\$120,640.97
<b>Total</b>	<b>\$120,640.97</b>

† Restricted cash is held by a Trustee, Bank of New York Mellon, and is segregated from cash used for daily operations. (exp.: Bond reserve funds)

The following City investment portfolio graph represents percentages within the respective investment types as of September 30, 2020.





The following two tables represent, as of September 30, 2020: (1) the aggregate Average Market Yield To Date (AMTD); and (2) the breakdown of by investment type.

Aggregate Average Market Yield To Date	
Average Month To Date (AMTD)	1.098%

Investments	Par Value of Investments	YTM	% of Portfolio	
Certificate of Deposits	\$1,240,000.00	1.630%	0.42%	0.007%
LAIF	\$74,621,678.92	0.685%	25.07%	0.172%
LAIF CARES	\$13,417,104.00	0.685%	4.51%	0.031%
Federal Agency Securities	\$208,357,108.58	1.269%	70.00%	0.888%
	<b>\$297,635,891.50</b>	<b>1.098%</b>	<b>100.00%</b>	<b>1.098%</b>

### **FISCAL IMPACT**

There is no fiscal impact associated with this action.

Submitted By: Kathryn Downs, CPA, Executive Director - Finance and Management Services Agency

Exhibit: 1. Treasurer's Report

**City of Santa Ana**  
**Portfolio Management**  
**Portfolio Summary**  
**September 30, 2020**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM/C
Certificates of Deposit	1,240,000.00	1,241,411.89	1,240,000.00	0.42	1,827	26	1.630
Local Agency Investment Funds	74,621,678.92	74,621,678.92	74,621,678.92	25.07	1	1	0.685
Cash in Banks	13,417,104.00	13,417,104.00	13,417,104.00	4.51	1	1	0.685
Federal Agency Coupon Securities	208,600,000.00	211,084,112.50	208,357,108.58	70.00	1,735	643	1.269
<b>Investments</b>	<b>297,878,782.92</b>	<b>300,364,307.31</b>	<b>297,635,891.50</b>	<b>100.00%</b>	<b>1,222</b>	<b>450</b>	<b>1.098</b>

<b>Cash</b>							
Passbook/Checking (not included in yield calculations)	21,069,174.36	21,069,174.36	21,069,174.36		1	1	0.000
<b>Total Cash and Investments</b>	<b>318,947,957.28</b>	<b>321,433,481.67</b>	<b>318,705,065.86</b>		<b>1,222</b>	<b>450</b>	<b>1.098</b>

Total Earnings	September 30	Month Ending	Fiscal Year To Date
Current Year		289,953.66	936,806.11
<b>Average Daily Balance</b>		<b>326,224,876.70</b>	<b>341,729,866.05</b>
<b>Effective Rate of Return</b>		<b>1.08%</b>	<b>1.09%</b>

This report contains all the required information in SB 866 and SB 564 and accurately reflects all pooled investments held during this reporting period on behalf of the City and the City of Santa Ana acting on behalf of the Community Redevelopment Agency. The information reported herein is in compliance with State law and the City's Investment Policy. Based on liquidity of investments, the City of Santa Ana is able to meet budgeted expenditure requirements for the next six months, barring any catastrophic natural disasters. Market pricings are obtained through the City's third party trust services at BNY Mellon Trust.

Finance & Mgmt Services Agency.

Reporting period 09/01/2020-09/30/2020

Portfolio COSA

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**City of Santa Ana**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**September 30, 2020**

Page 1

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/C 360	YTM/C 365	Days to Maturity	Maturity Date
<b>Certificates of Deposit</b>												
12325EGZ9	13734	BUSINESS BK ST LOUIS CLAY		10/19/2015	248,000.00	248,184.54	248,000.00	1.550	1.529	1.550	18	10/19/2020
211163FA3	13724	Continental BK Salt Lake		10/21/2015	248,000.00	248,196.59	248,000.00	1.500	1.479	1.500	20	10/21/2020
29266NT23	13743	ENERBANK USA		10/29/2015	248,000.00	248,321.41	248,000.00	1.750	1.726	1.750	28	10/29/2020
06424XBY7	13740	BANK OF GEORGETOWN		11/06/2015	248,000.00	248,397.32	248,000.00	1.700	1.677	1.700	36	11/06/2020
91330ABC0	13742	UNITY BANK		10/30/2015	248,000.00	248,312.03	248,000.00	1.650	1.627	1.650	29	10/30/2020
		<b>Subtotal and Average</b>	<b>1,717,533.33</b>		<b>1,240,000.00</b>	<b>1,241,411.89</b>	<b>1,240,000.00</b>		<b>1.608</b>	<b>1.630</b>	<b>26</b>	
<b>Local Agency Investment Funds</b>												
LAIFCITY	LAIFCITY	Local Agency Investment Fund			74,621,678.92	74,621,678.92	74,621,678.92	0.685	0.676	0.685	1	
		<b>Subtotal and Average</b>	<b>74,621,678.92</b>		<b>74,621,678.92</b>	<b>74,621,678.92</b>	<b>74,621,678.92</b>		<b>0.676</b>	<b>0.685</b>	<b>1</b>	
<b>Cash in Banks</b>												
LAIF CARES	CARES	EMERGENCY CARES FUND		08/06/2020	13,417,104.00	13,417,104.00	13,417,104.00	0.685	0.676	0.685	1	
		<b>Subtotal and Average</b>	<b>41,332,972.54</b>		<b>13,417,104.00</b>	<b>13,417,104.00</b>	<b>13,417,104.00</b>		<b>0.676</b>	<b>0.685</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EJ5W5	13868	Federal Farm Credit Bank		01/29/2019	925,000.00	993,061.50	924,195.25	2.650	2.634	2.670	1,117	10/23/2023
3133EBW5	13876	Federal Farm Credit Bank		03/04/2019	3,000,000.00	3,239,190.00	2,998,740.00	2.610	2.583	2.619	1,244	02/27/2024
3133ECPM0	13884	Federal Farm Credit Bank		03/15/2019	2,000,000.00	2,099,880.00	1,975,960.00	2.125	2.396	2.430	956	05/15/2023
3133EKP55	13897	Federal Farm Credit Bank		06/10/2019	1,500,000.00	1,582,920.00	1,512,465.00	2.125	1.894	1.920	1,069	09/05/2023
3133EKY91	13932	Federal Farm Credit Bank		10/11/2019	2,500,000.00	2,560,750.00	2,496,700.00	1.375	1.401	1.420	740	10/11/2022
3133EK3M6	13934	Federal Farm Credit Bank		10/23/2019	5,000,000.00	5,211,700.00	5,003,650.00	1.625	1.584	1.606	1,117	10/23/2023
3133ELTC8	13951	Federal Farm Credit Bank		03/17/2020	1,800,000.00	1,803,564.00	1,800,000.00	1.125	1.110	1.125	167	03/17/2025
3133ELX33	13974	Federal Farm Credit Bank		07/22/2020	6,000,000.00	5,995,560.00	6,000,000.00	0.690	0.681	0.690	294	07/22/2025
3133EMB4	13988	Federal Farm Credit Bank		09/29/2020	5,000,000.00	4,995,450.00	5,000,000.00	0.530	0.523	0.530	363	09/29/2025
3130AAKW7	13825	Federal Home Loan Bank		01/11/2017	3,175,000.00	3,248,406.00	3,170,488.33	1.950	1.953	1.980	466	01/10/2022
3130ABSA0	13834	Federal Home Loan Bank		04/07/2017	3,000,000.00	3,026,130.00	3,000,000.00	1.750	1.726	1.750	188	04/07/2021
3130ABBSN1	13845	Federal Home Loan Bank		06/27/2017	5,000,000.00	5,142,600.00	5,000,000.00	1.815	1.790	1.815	634	06/27/2022
3130ADMX7	13854	Federal Home Loan Bank		05/31/2018	1,500,000.00	1,584,915.00	1,486,650.00	2.500	2.662	2.699	890	03/10/2023
3130AFQR1	13866	Federal Home Loan Bank		01/22/2019	2,000,000.00	2,014,900.00	2,000,000.00	2.830	2.791	2.830	113	01/22/2024
3130AFWFO	13872	Federal Home Loan Bank		02/22/2019	1,500,000.00	1,514,025.00	1,500,000.00	2.800	2.762	2.800	144	02/22/2024
3130AFWB4	13873	Federal Home Loan Bank		02/27/2019	2,000,000.00	2,151,200.00	1,996,220.00	2.500	2.506	2.541	1,230	02/13/2024
3130AFZ91	13875	Federal Home Loan Bank		03/08/2019	2,000,000.00	2,020,640.00	2,000,000.00	2.780	2.742	2.780	158	03/08/2024
3130AB3H7	13889	Federal Home Loan Bank		04/29/2019	3,000,000.00	3,211,650.00	2,999,250.00	2.375	2.348	2.380	1,254	03/08/2024
3130AH7F4	13928	Federal Home Loan Bank		10/02/2019	3,000,000.00	3,000,150.00	3,000,000.00	2.000	1.973	2.000	1	10/02/2024
3130AHG09	13937	Federal Home Loan Bank		10/30/2019	5,000,000.00	4,982,050.00	5,000,000.00	1.800	1.775	1.800	27	10/22/2022
3134GBVA7	13839	Federal Home Loan Mortgage Co.		06/29/2017	5,000,000.00	5,149,000.00	4,997,500.00	1.925	1.909	1.936	636	06/29/2022
3134GSMF9	13853	Federal Home Loan Mortgage Co.		05/30/2018	2,800,000.00	2,847,348.00	2,800,000.00	3.000	2.959	3.000	237	05/26/2023

Portfolio COSA  
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City of Santa Ana  
Portfolio Management  
Portfolio Details - Investments  
September 30, 2020

Page 2

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/C 360	YTM/C 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3134GS4L6	13874	Federal Home Loan Mortgage Co.		03/15/2019	1,500,000.00	1,514,415.00	1,500,000.00	2.700	2.663	2.700	165	03/15/2024
3134GTL50	13890	Federal Home Loan Mortgage Co.		05/14/2019	3,000,000.00	3,036,660.00	3,000,000.00	2.560	2.525	2.560	225	05/14/2024
3134GUS92	13938	Federal Home Loan Mortgage Co.		01/16/2020	3,000,000.00	3,033,030.00	3,000,000.00	1.800	1.775	1.800	288	01/16/2025
3134GVLQ9	13957	Federal Home Loan Mortgage Co.		04/24/2020	5,000,000.00	5,001,150.00	5,000,000.00	1.050	1.036	1.050	1,665	04/23/2025
3134GVNB0	13959	Federal Home Loan Mortgage Co.		04/27/2020	5,000,000.00	5,000,600.00	5,000,000.00	1.000	0.986	1.000	26	01/27/2025
3134GVWK1	13960	Federal Home Loan Mortgage Co.		04/27/2020	5,000,000.00	5,000,500.00	5,005,000.00	1.000	0.965	0.978	1,579	01/27/2025
3134GVQT8	13961	Federal Home Loan Mortgage Co.		05/05/2020	5,000,000.00	5,002,950.00	4,995,000.00	0.700	0.711	0.720	1,677	05/05/2025
3134GVQX9	13962	Federal Home Loan Mortgage Co.		05/05/2020	5,000,000.00	5,003,950.00	4,995,000.00	0.720	0.809	0.821	216	05/05/2025
3134GVVW5	13963	Federal Home Loan Mortgage Co.		05/20/2020	5,000,000.00	5,001,450.00	5,000,000.00	0.820	0.809	0.820	49	05/19/2025
3134GVVX3	13964	Federal Home Loan Mortgage Co.		05/28/2020	5,000,000.00	5,005,950.00	4,998,750.00	0.750	0.745	0.755	239	05/28/2025
3134GVR26	13967	Federal Home Loan Mortgage Co.		06/25/2020	6,000,000.00	5,994,120.00	6,000,000.00	0.700	0.690	0.700	267	06/25/2025
3134GVT99	13968	Federal Home Loan Mortgage Co.		06/30/2020	6,000,000.00	6,005,220.00	6,000,000.00	0.650	0.641	0.650	637	06/30/2025
3134GVZ84	13969	Federal Home Loan Mortgage Co.		06/30/2020	6,000,000.00	5,994,180.00	6,000,000.00	0.750	0.740	0.750	90	06/30/2025
3134GV5R5	13979	Federal Home Loan Mortgage Co.		07/15/2020	6,000,000.00	6,000,540.00	6,000,000.00	0.570	0.562	0.570	287	07/15/2024
3134GVWUE4	13987	Federal Home Loan Mortgage Co.		09/30/2020	5,000,000.00	4,992,600.00	5,000,000.00	0.500	0.493	0.500	729	09/30/2025
3134GVN82	13820	Federal Nat'l Mtg. Assoc.		11/18/2016	4,400,000.00	4,443,208.00	4,301,660.00	1.250	1.719	1.742	320	08/17/2021
3135G0T94	13850	Federal Nat'l Mtg. Assoc.		03/28/2018	2,000,000.00	2,098,100.00	1,971,780.00	2.375	2.653	2.689	840	01/19/2023
3135G0T45	13856	Federal Nat'l Mtg. Assoc.		05/31/2018	1,026,330.00	1,026,330.00	971,950.00	1.875	2.611	2.847	551	04/05/2022
3135G0T78	13857	Federal Nat'l Mtg. Assoc.		05/31/2018	1,037,080.00	1,037,080.00	971,400.00	2.000	2.665	2.702	734	10/05/2022
3135G0X24	13940	Federal Nat'l Mtg. Assoc.		01/15/2020	5,000,000.00	5,268,850.00	4,990,750.00	1.625	1.641	1.664	1,559	01/07/2025
3135G0W66	13941	Federal Nat'l Mtg. Assoc.		01/15/2020	5,000,000.00	5,266,250.00	4,994,000.00	1.625	1.629	1.651	1,475	10/15/2024
3136G4UH4	13948	Federal Nat'l Mtg. Assoc.		02/26/2020	5,000,000.00	5,020,850.00	5,000,000.00	1.700	1.677	1.700	148	02/26/2025
3135G03Q4	13958	Federal Nat'l Mtg. Assoc.		04/23/2020	5,000,000.00	5,002,000.00	5,000,000.00	1.100	1.085	1.100	22	04/23/2025
3136G4WV1	13965	Federal Nat'l Mtg. Assoc.		06/16/2020	5,000,000.00	5,008,300.00	5,000,000.00	0.750	0.740	0.750	1,719	06/16/2025
3136G4WQ2	13966	Federal Nat'l Mtg. Assoc.		06/17/2020	5,000,000.00	5,007,700.00	5,000,000.00	0.800	0.789	0.800	259	06/17/2025
3136G4XU2	13970	Federal Nat'l Mtg. Assoc.		06/30/2020	6,000,000.00	6,002,460.00	6,000,000.00	0.700	0.690	0.700	272	06/30/2025
3136G4YW7	13971	Federal Nat'l Mtg. Assoc.		07/13/2020	6,000,000.00	5,995,260.00	6,000,000.00	0.410	0.404	0.410	285	07/13/2023
3136G4D42	13976	Federal Nat'l Mtg. Assoc.		07/28/2020	8,000,000.00	7,996,160.00	8,000,000.00	0.510	0.503	0.510	1,030	07/28/2025
3136G4C43	13977	Federal Nat'l Mtg. Assoc.		08/14/2020	6,000,000.00	5,986,080.00	6,000,000.00	0.650	0.641	0.650	1,778	08/14/2025
3136G4G98	13978	Federal Nat'l Mtg. Assoc.		08/12/2020	6,000,000.00	5,983,080.00	6,000,000.00	0.560	0.552	0.560	680	08/12/2025
Subtotal and Average					208,600,000.00	211,084,112.50	208,357,108.58		1.252	1.269	643	
Total and Average					297,878,782.92	300,364,307.31	297,635,891.50		1.083	1.098	450	

Portfolio COSA  
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**City of Santa Ana  
Portfolio Management  
Portfolio Details - Cash  
September 30, 2020**

Page 3

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM/C 360	YTM/C 365	Days to Maturity
<b>Cash in Banks</b>											
HOUSING	13943	JP MORGAN CHASE		07/01/2020	2,810,014.58	2,810,014.58	2,810,014.58		0.000	0.000	1
WORKERS COMPENS	37983	JP MORGAN CHASE			963,933.66	963,933.66	963,933.66		0.000	0.000	1
GENERAL LIABILI	38130	JP MORGAN CHASE			6,289,828.25	6,289,828.25	6,289,828.25		0.000	0.000	1
PROPERTY MANAGE	8695	JP MORGAN CHASE		07/01/2020	46,573.45	46,573.45	46,573.45		0.000	0.000	1
HEALTHCARE SPEN	0112	JPMorgan Chase			232,700.42	232,700.42	232,700.42		0.000	0.000	1
COMMISSARY	7962	JPMorgan Chase			415,190.47	415,190.47	415,190.47		0.000	0.000	1
GENERAL ACCOUNT	9500	JPMorgan Chase			9,683,767.47	9,683,767.47	9,683,767.47		0.000	0.000	1
FSS		Santa Ana Federal Credit Union			627,166.06	627,166.06	627,166.06		0.000	0.000	1
<b>Average Balance</b>			<b>0.00</b>								<b>1</b>
<b>Total Cash and Investments</b>			<b>326,224,876.70</b>		<b>318,947,957.28</b>	<b>321,433,481.67</b>	<b>318,705,065.86</b>		<b>1.083</b>	<b>1.098</b>	<b>450</b>

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Digitally signed by Daniel Ortiz  
DN: cn=Daniel Ortiz, o=City of Santa  
Ana, ou, email=dortiz@santa-  
ana.org, c=US  
Date: 2020.10.15 07:48:17 -07'00'

**Daniel Ortiz**

**CASH/SECURITIES HELD IN TRUST**  
**Investments by Trustee**  
**September 30, 2020**  
**Sorted by Issue**

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
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**Trustee: BNY Western Trust Company**

<b>Money Market Accounts</b>											
X9USDEFU--	80318	Dreyfus Treasury	02/01/2018	0.00	0.00	0.00	0.00				
X9USDEFU--	80107	INSTL RES TRE AND AGNY CASH	01/01/2003	23.07	23.07	23.07	0.00				
X9USDEFU--	80391	INSTL RES TRE AND AGNY CASH	01/01/2015	0.00	0.00	0.00	0.00				
X9USDEFU--	80389	INSTL RES TRE AND AGNY CASH	06/27/2018	0.00	0.00	0.00	0.00				
X9USDDTPC	80364	Dreyfus Treasury	03/01/2019	10,571.48	10,571.48	10,571.48	0.00				
X9USDDTPC	80365	Dreyfus Treasury	03/01/2019	1,194.00	1,194.00	1,194.00	0.00				
X9USDMOR3	80248	MORGAN STANLEY GOVT INSTL	01/01/2015	2.36	2.36	2.36	0.00				
X9USDMOR3	80274	MORGAN STANLEY GOVT INSTL	03/01/2016	0.00	0.00	0.00	0.00				
X9USDMOR3--	80307	MORGAN STANLEY GOVT INSTL	09/01/2017	0.00	0.00	0.00	0.00				
CASH-	80249	Cash	03/01/2015	0.00	0.00	0.00	0.00				
CASH-	80203	Cash	02/04/2011	0.00	0.00	0.00	0.00				
X9USDMOR3-	80243	MORGAN STANLEY GOVT INSTL	08/19/2014	108,822.82	108,822.82	108,822.82	0.00				
<b>Subtotal and Average</b>				<b>120,613.73</b>	<b>120,613.73</b>	<b>120,613.73</b>					
<b>Other</b>											
S86209710	80225	MBIA INSURANCE POLICY	12/15/2010	1.00	1.00	1.00	0.00				
<b>Subtotal and Average</b>				<b>1.00</b>	<b>1.00</b>	<b>1.00</b>					
<b>Total Investments and Average</b>				<b>120,614.73</b>	<b>120,614.73</b>	<b>120,614.73</b>					

**Trustee: US BANK MONEY MARKET**

<b>Money Market Accounts</b>											
SAMMF05B2	80405	US BANK MONEY MARKET	01/03/2020	1.39	1.39	1.39	0.00				
SAMMF05B2-	80407	US BANK MONEY MARKET	01/03/2020	1.16	1.16	1.16	0.00				
SAMMF05B2-	80406	US BANK MONEY MARKET	01/03/2020	22.69	22.69	22.69	0.00				
<b>Subtotal and Average</b>				<b>25.24</b>	<b>25.24</b>	<b>25.24</b>					

Run Date: 10/09/2020 - 08:13

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Report Ver. 7.3.5



**CASH/SECURITIES HELD IN TRUST**  
Investments by Trustee  
September 30, 2020

Page 2

CUSIP	Investment #	Issuer	Purchase Date	Book Value	Par Value	Market Value	Current Rate	YTM 360	YTM 365	Maturity Date	Days To Maturity
<b>Trustee: US BANK MONEY MARKET</b>											
<b>Other</b>											
98INPVP2	80396	ASSURED GUARANTY MUNI CORP	12/10/2019	1.00	1.00	1.00					
		<b>Subtotal and Average</b>		<b>1.00</b>	<b>1.00</b>	<b>1.00</b>					
<b>Total Investments and Average</b>				<b>26.24</b>	<b>26.24</b>	<b>26.24</b>					

Run Date: 10/09/2020 - 08:13

Portfolio TRST  
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DD (PRF\_DD) 7.1.1  
Report Ver. 7.3.5