



ALAMEDA COUNTY FLOOD CONTROL AND WATER CONSERVATION DISTRICT, ZONE 7

100 NORTH CANYONS PARKWAY, LIVERMORE, CA 94551 • PHONE (925) 454-5000 • FAX (925) 454-5727

September 30, 2020

Board of Directors
 Zone 7 Water Agency
 100 North Canyons Parkway
 Livermore, CA 94551

Subject: **Investment Report as of September 30, 2020 (Unaudited)**

Dear Board Members:

Pursuant to Resolution No. 20-47, dated April 15, 2020, the Board adopted the Agency investment policy. In accordance with Strategic Plan Initiative No. 24 – Continue to effectively manage financial resources for the Agency in a prudent manner and in accordance with the Investment Policy, attached is the Agency quarterly informational investment report as of September 30, 2020. Enclosed with this report is a detailed composition of investments held in Zone 7’s name by securities category as of September 30, 2020. This report reflects the market value and cost of purchase of the securities.

All Agency investments in this investment management portfolio conform to the investment policy and are in accordance with California Government Code Section 53600, et. seq. Below is the Agency’s investment portfolio management summary:

Investment Type	Face Amount	Market Value	Book Value	% of Portfolio	Permitted by Agency Policy	In Compliance	Book Yield
Federal Agency Discount Notes	\$ 74,467,000	\$ 74,455,549	\$ 74,451,532	49.15%	No Limit	Yes	0.158%
Corporate Bonds (Medium Term Notes)	26,271,000	27,152,556	27,065,485	17.92%	30%	Yes	1.104%
Commercial Paper	37,880,000	37,851,087	37,851,087	24.99%	25%	Yes	0.215%
Money Market	12,023,529	12,023,529	12,023,529	7.94%	20%	Yes	0.019%
Cash	99	99	99	0.00%			
Total Investments	\$ 150,641,627	\$ 151,482,819	\$ 151,391,731	100.00%			0.330%
MUFG (Union Bank)	\$ 3,852,598	3,852,598	3,852,598				
Total Cash & Investments	\$ 154,494,226	\$ 155,335,417	\$ 155,244,329				0.330%

In addition, the Agency has cash and investment pooled with the Alameda County Treasury. The County Treasurer acts as the disbursing agent for these funds for the Agency and the cash and investments are invested pursuant to investment policy guidelines established by the County Treasurer for the County.

As of September 30, 2020, the County Treasurer held approximately \$135,922,403 (unaudited) for the Agency. The amount held by the County Treasurer is sufficient to meet all operating cash needs for the Agency within the next six months. Here is a link to the County investment reports: <https://treasurer.acgov.org/treasury/reports.page?>

Investment Report as of September 30, 2020 (Unaudited)

Page 2

I hereby certify that, to the best of my actual knowledge, this report includes all investments in the Agency pool investment portfolio and is in conformity with the Agency's current investment policy dated July 1, 2020.

Market value amounts are from HighMark Capital Management which provides investment management services for the Agency. MUFG Union Bank N.A provides the Agency custody services. Book value amounts include premiums or discounts and are adjusted at year end on the general ledger.

Sincerely,



Osborn Solitei,
Treasurer

Attachment:

- Agency Investment Management Portfolio as of September 30, 2020

cc. Valerie Pryor, General Manager



HMCM-Zone 7 Board Reporting

HMCM-Zone 7 Water Agency (100470)

Quarter End (Q3 Y2020)

07/01/2020 - 09/30/2020

Dated: 10/22/2020

Locked Down

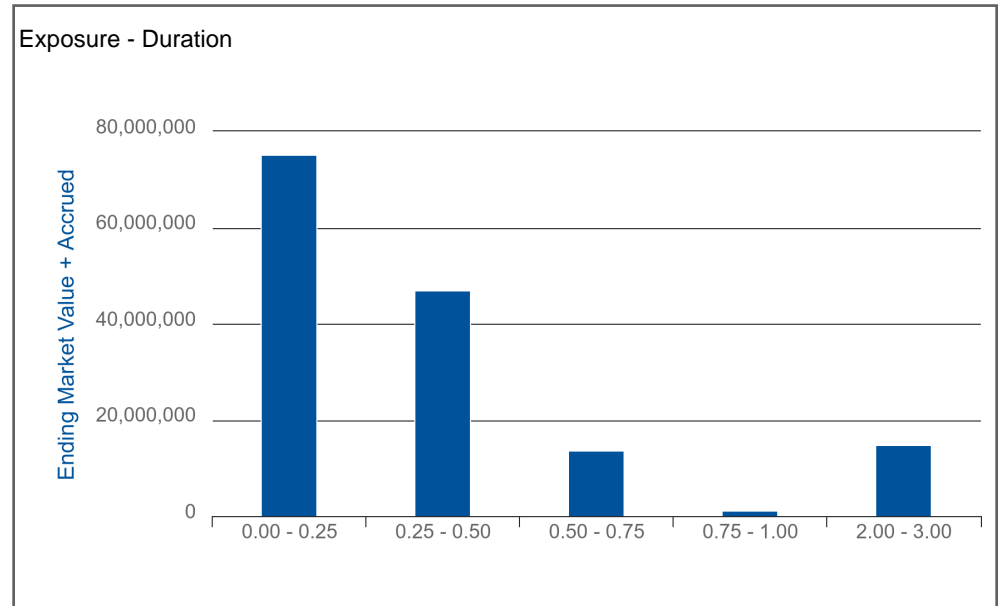
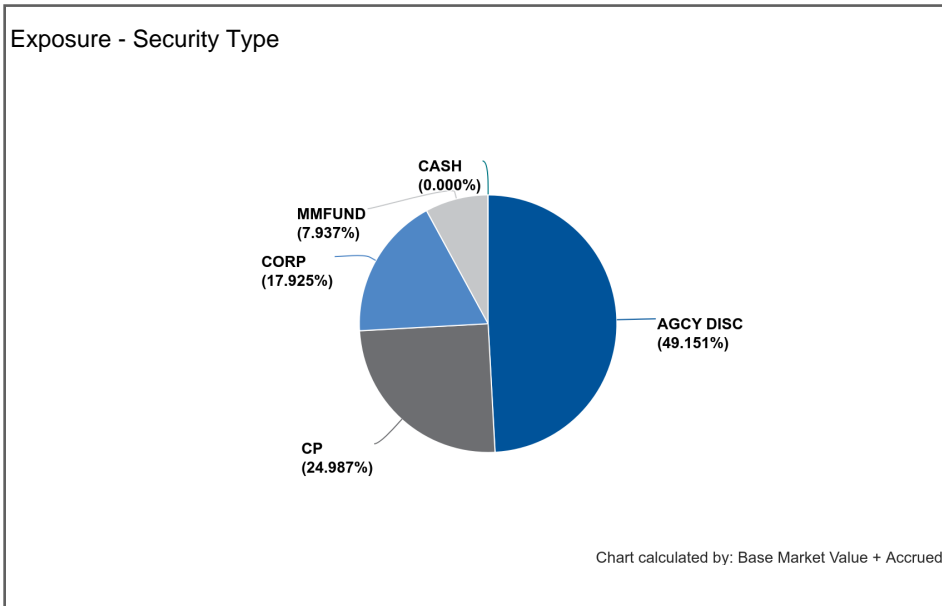
Table of Contents

Dated: 10/22/2020

<u>HMCM-Dashboard (HMCM-Zone 7 Water Agency (100470))</u>	1
<u>HMCM-Maturity Report (HMCM-Zone 7 Water Agency (100470))</u>	2
<u>HMCM-Portfolio Holdings (HMCM-Zone 7 Water Agency (100470))</u>	3
<u>HMCM-Exposure - Duration (HMCM-Zone 7 Water Agency (100470))</u>	6
<u>Exposure-Security Type (HMCM-Zone 7 Water Agency (100470))</u>	9

Balance Sheet	
Book Value + Accrued	151,391,730.97
Net Unrealized Gain/Loss	91,087.96
Market Value + Accrued	151,482,818.94

Cash and Fixed Income Summary	
Risk Metric	Value
Cash	98.77
MMFund	12,023,528.68
Fixed Income	139,459,191.49
Duration	0.445
Convexity	0.009
WAL	0.450
Years to Final Maturity	0.457
Years to Effective Maturity	0.450
Yield	0.157
Book Yield	0.330
Avg Credit Rating	AA/Aa2/AA



HMCM-Maturity Report

Base Currency: USD As of 09/30/2020

HMCM-Zone 7 Water Agency (100470)

[Return to Table of Contents](#)

Dated: 10/22/2020

Effective Maturity	Current Units	Description	Coupon Rate	Coupon Type	Identifier	Moody's Rating	S&P Rating	Fitch Rating	Moody's Underlying Rating	S&P Underlying Rating	Fitch Underlying Rating	Pre-Refunded	Alt Min Tax	Base Market Value + Accrued
09/30/2020	1,071,373.73	FEDERATED HRMS GV O SVC	0.010	Fixed	60934N807	Aaa	AAAm	AAA	NA	NA	NA	N	N	1,071,373.73
09/30/2020	10,952,154.95	MORG STAN I LQ:GV ADV	0.020	Fixed	61747C608	Aaa	AAAm	AAA	NA	NA	NA	N	N	10,952,154.95
09/30/2020	98.77	Receivable	0.000	Fixed	CCYUSD	Aaa	AAA	AAA	NA	NA	NA	N	N	98.77
10/01/2020	5,000,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384H93	P-1	A-1+	F1+	NA	NA	NA	N	N	5,000,000.00
10/01/2020	500,000.00	Chevron Corporation	0.000	Zero Coupon	16677JK13	P-1	A-1+	NA	NA	NA	NA	N	N	500,000.00
10/07/2020	10,000,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384J75	P-1	A-1+	F1+	NA	NA	NA	N	N	9,999,900.00
10/13/2020	8,580,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384K57	P-1	A-1+	F1+	NA	NA	NA	N	N	8,579,828.40
10/22/2020	2,100,000.00	J.P. Morgan Securities LLC	0.000	Zero Coupon	46640PKN2	P-1	A-1	F1+	NA	NA	NA	N	N	2,099,828.50
11/03/2020	5,865,000.00	Chevron Corporation	0.000	Zero Coupon	16677JL38	P-1	A-1+	NA	NA	NA	NA	N	N	5,863,870.99
11/06/2020	12,000,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384N54	P-1	A-1+	F1+	NA	NA	NA	N	N	11,999,160.00
11/09/2020	1,500,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384N88	P-1	A-1+	F1+	NA	NA	NA	N	N	1,499,880.00
11/12/2020	13,500,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384P37	P-1	A-1+	F1+	NA	NA	NA	N	N	13,498,920.00
11/13/2020	4,000,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384P45	P-1	A-1+	F1+	NA	NA	NA	N	N	3,999,680.00
01/05/2021	2,500,000.00	National Bank of Canada	0.000	Zero Coupon	63307LN56	P-1	A-1	F1+	NA	NA	NA	N	N	2,498,866.67
01/15/2021	1,000,000.00	WELLS FARGO BANK NA	2.600	Fixed	94988J5N3	Aa2	A+	AA-	NA	NA	NA	N	N	1,012,188.89
01/21/2021	1,265,000.00	Queensland Treasury Corporation	0.000	Zero Coupon	74830RNM9	P-1	A-1+	F1+	NA	NA	NA	N	N	1,264,173.53
01/28/2021	3,050,000.00	Queensland Treasury Corporation	0.000	Zero Coupon	74830RNU1	P-1	A-1+	F1+	NA	NA	NA	N	N	3,047,933.20
02/19/2021	5,900,000.00	Toronto Dominion Holdings (U.S.A.), Inc.	0.000	Zero Coupon	89116EPK3	P-1	A-1+	NA	NA	NA	NA	N	N	5,892,836.42
02/24/2021	793,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313385CG9	P-1	A-1+	F1+	NA	NA	NA	N	N	792,674.87
03/05/2021	5,694,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313385CR5	P-1	A-1+	F1+	NA	NA	NA	N	N	5,691,551.58
03/08/2021	3,000,000.00	British Columbia (Province of)	0.000	Zero Coupon	11070JQ86	P-1	A-1+	F1+	NA	NA	NA	N	N	2,997,235.00
03/08/2021	3,225,000.00	British Columbia (Province of)	0.000	Zero Coupon	11070JQ86	P-1	A-1+	F1+	NA	NA	NA	N	N	3,222,027.62
03/09/2021	2,500,000.00	Royal Bank of Canada	0.000	Zero Coupon	78013VQ96	P-1	A-1+	F1+	NA	NA	NA	N	N	2,496,577.08
03/10/2021	8,400,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313385CW4	P-1	A-1+	F1+	NA	NA	NA	N	N	8,396,304.00
03/15/2021	961,000.00	BANK OF NEW YORK MELLON CORP	2.500	Fixed	06406FAA1	A1	A	AA-	NA	NA	NA	N	N	981,880.39
03/19/2021	5,000,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313385DF0	P-1	A-1+	F1+	NA	NA	NA	N	N	4,997,650.00
04/01/2021	3,500,000.00	WELLS FARGO & CO	4.600	Fixed	94974BEV8	A2	BBB+	A+	NA	NA	NA	N	N	3,654,840.00
04/04/2021	5,500,000.00	AMERICAN EXPRESS CREDIT CORP	2.250	Fixed	0258M0EB1	A2	A-	A	NA	NA	NA	N	N	5,605,022.50
04/08/2021	3,100,000.00	Nestlé Finance International Ltd.	0.000	Zero Coupon	64106GR88	P-1	A-1+	F1+	NA	NA	NA	N	N	3,097,396.00
05/04/2021	4,875,000.00	Honeywell International Inc.	0.000	Zero Coupon	43851TS49	P-1	A-1	F1	NA	NA	NA	N	N	4,870,341.66
08/15/2021	1,186,000.00	ORACLE CORP	1.900	Fixed	68389XBK0	A3	A	A-	NA	NA	NA	N	N	1,203,902.01
12/29/2022	5,000,000.00	BANK OF NEW YORK MELLON CORP	2.950	Fixed	06406RAE7	A1	A	AA-	NA	NA	NA	N	N	5,292,252.78
02/11/2023	3,124,000.00	BERKSHIRE HATHAWAY INC	3.000	Fixed	084670BJ6	Aa2	AA	A+	NA	NA	NA	N	N	3,323,769.39
05/11/2023	6,000,000.00	APPLE INC	0.750	Fixed	037833DV9	Aa1	AA+	NA	NA	NA	NA	N	N	6,078,700.00
03/13/2021	150,641,627.45	---	0.443	---	---	Aa1	AA	AA	NA	NA	NA	N	N	151,482,818.94

* Weighted by: Base Market Value + Accrued. * Holdings Displayed by: Lot.

HMCM-Portfolio Holdings

Base Currency: USD As of 09/30/2020

HMCM-Zone 7 Water Agency (100470)

[Return to Table of Contents](#)

Dated: 10/22/2020

AGCY DISC

Description, Identifier	Coupon Rate	Current Face Value, Base Original Units	Settle Date, Effective Maturity	Next Call Date	Original Price, Base Original Cost	Original Purchased Accrued, Remaining Original Purchase Accrued	Net Accumulated Amortization/ Accretion	Accrued Balance, Book Value + Accrued	Book Yield	Days Left to Effective Maturity, Security Type	% Of Book Value + Accrued	Base Market Value + Accrued
FEDERAL HOME LOAN BANKS 313384H93	0.000	5,000,000.00 5,000,000.00	04/24/2020 10/01/2020	---	99.933 4,996,666.67	0.00 0.00	3,333.33	0.00 5,000,000.00	0.150	1 AGCY DISC	3.303%	5,000,000.00
FEDERAL HOME LOAN BANKS 313384J75	0.000	10,000,000.00 10,000,000.00	04/13/2020 10/07/2020	---	99.843 9,984,266.67	0.00 0.00	15,200.00	0.00 9,999,466.67	0.321	7 AGCY DISC	6.605%	9,999,900.00
FEDERAL HOME LOAN BANKS 313384K57	0.000	8,580,000.00 8,580,000.00	04/21/2020 10/13/2020	---	99.913 8,572,492.50	0.00 0.00	6,992.70	0.00 8,579,485.20	0.180	13 AGCY DISC	5.667%	8,579,828.40
FEDERAL HOME LOAN BANKS 313384N54	0.000	12,000,000.00 12,000,000.00	05/14/2020 11/06/2020	---	99.927 11,991,200.00	0.00 0.00	7,000.00	0.00 11,998,200.00	0.150	37 AGCY DISC	7.925%	11,999,160.00
FEDERAL HOME LOAN BANKS 313384N88	0.000	1,500,000.00 1,500,000.00	07/29/2020 11/09/2020	---	99.970 1,499,549.38	0.00 0.00	280.00	0.00 1,499,829.38	0.105	40 AGCY DISC	0.991%	1,499,880.00
FEDERAL HOME LOAN BANKS 313384P37	0.000	13,500,000.00 13,500,000.00	08/12/2020 11/12/2020	---	99.972 13,496,205.00	0.00 0.00	2,062.50	0.00 13,498,267.50	0.110	43 AGCY DISC	8.916%	13,498,920.00
FEDERAL HOME LOAN BANKS 313384P45	0.000	4,000,000.00 4,000,000.00	05/18/2020 11/13/2020	---	99.925 3,997,016.67	0.00 0.00	2,266.66	0.00 3,999,283.33	0.150	44 AGCY DISC	2.642%	3,999,680.00
FEDERAL HOME LOAN BANKS 313385CG9	0.000	793,000.00 793,000.00	08/26/2020 02/24/2021	---	99.942 792,538.96	0.00 0.00	91.19	0.00 792,630.15	0.115	147 AGCY DISC	0.524%	792,674.87
FEDERAL HOME LOAN BANKS 313385CR5	0.000	5,694,000.00 5,694,000.00	09/15/2020 03/05/2021	---	99.943 5,690,754.42	0.00 0.00	303.68	0.00 5,691,058.10	0.120	156 AGCY DISC	3.759%	5,691,551.58
FEDERAL HOME LOAN BANKS 313385CW4	0.000	8,400,000.00 8,400,000.00	08/26/2020 03/10/2021	---	99.940 8,394,969.33	0.00 0.00	924.00	0.00 8,395,893.33	0.110	161 AGCY DISC	5.546%	8,396,304.00
FEDERAL HOME LOAN BANKS 313385DF0	0.000	5,000,000.00 5,000,000.00	09/18/2020 03/19/2021	---	99.944 4,997,219.44	0.00 0.00	198.61	0.00 4,997,418.05	0.110	170 AGCY DISC	3.301%	4,997,650.00
FEDERAL HOME LOAN BANKS ---	0.000	74,467,000.00 74,467,000.00	--- 12/01/2020	---	99.927 74,412,879.04	0.00 0.00	38,652.67	0.00 74,451,531.71	0.158	62 AGCY DISC	49.178%	74,455,548.85

CASH

Description, Identifier	Coupon Rate	Current Face Value, Base Original Units	Settle Date, Effective Maturity	Next Call Date	Original Price, Base Original Cost	Original Purchased Accrued, Remaining Original Purchase Accrued	Net Accumulated Amortization/ Accretion	Accrued Balance, Book Value + Accrued	Book Yield	Days Left to Effective Maturity, Security Type	% Of Book Value + Accrued	Base Market Value + Accrued
Receivable CCYUSD	0.000	0.00 98.77	--- 09/30/2020	---	1.000 98.77	0.00 0.00	0.00	0.00 98.77	0.000	0 CASH	0.000%	98.77
Receivable CCYUSD	0.000	0.00 98.77	--- 09/30/2020	---	1.000 98.77	0.00 0.00	0.00	0.00 98.77	0.000	0 CASH	0.000%	98.77

CORP

Description, Identifier	Coupon Rate	Current Face Value, Base Original Units	Settle Date, Effective Maturity	Next Call Date	Original Price, Base Original Cost	Original Purchased Accrued, Remaining Original Purchase Accrued	Net Accumulated Amortization/ Accretion	Accrued Balance, Book Value + Accrued	Book Yield	Days Left to Effective Maturity, Security Type	% Of Book Value + Accrued	Base Market Value + Accrued
AMERICAN EXPRESS CREDIT CORP 0258M0EB1	2.250	5,500,000.00 5,500,000.00	01/23/2020 04/04/2021	04/04/2021	100.643 5,535,365.00	26,812.50 0.00	-20,393.55	50,187.50 5,565,158.95	1.705	186 CORP	3.676%	5,605,022.50
APPLE INC 037833DV9	0.750	6,000,000.00 6,000,000.00	07/15/2020 05/11/2023	---	101.153 6,069,180.00	8,000.00 8,000.00	-5,238.87	17,500.00 6,081,441.13	0.339	953 CORP	4.017%	6,078,700.00
BANK OF NEW YORK MELLON CORP 06406FAA1	2.500	961,000.00 961,000.00	01/29/2019 03/15/2021	03/15/2021	98.978 951,178.58	6,940.56 0.00	7,436.04	11,078.19 969,692.82	2.980	166 CORP	0.641%	981,880.39
BANK OF NEW YORK MELLON CORP 06406RAE7	2.950	5,000,000.00 5,000,000.00	07/17/2020 12/29/2022	12/29/2022	106.085 5,304,250.00	68,833.33 0.00	-25,835.75	25,402.78 5,303,817.02	0.450	820 CORP	3.503%	5,292,252.78
BERKSHIRE HATHAWAY INC 084670BJ6	3.000	3,124,000.00 3,124,000.00	06/25/2020 02/11/2023	---	106.675 3,332,527.00	34,884.67 0.00	-21,264.98	13,016.67 3,324,278.69	0.442	864 CORP	2.196%	3,323,769.39
ORACLE CORP 68389XBK0	1.900	1,186,000.00 1,186,000.00	01/16/2020 08/15/2021	08/15/2021	100.226 1,188,680.36	7,573.93 0.00	-1,203.14	1,001.51 1,188,478.73	1.754	319 CORP	0.785%	1,203,902.01
WELLS FARGO & CO 94974BEV6	4.600	3,500,000.00 3,500,000.00	01/16/2020 04/01/2021	---	103.249 3,613,715.00	46,958.33 0.00	-66,785.00	80,500.00 3,627,430.00	1.866	183 CORP	2.396%	3,654,840.00

HMCM-Portfolio Holdings

Base Currency: USD As of 09/30/2020

[Return to Table of Contents](#)

HMCM-Zone 7 Water Agency (100470)

Dated: 10/22/2020

Description, Identifier	Coupon Rate	Current Face Value, Base Original Units	Settle Date, Effective Maturity	Next Call Date	Original Price, Base Original Cost	Original Purchased Accrued, Remaining Original Purchase Accrued	Net Accumulated Amortization/ Accretion	Accrued Balance, Book Value + Accrued	Book Yield	Days Left to Effective Maturity, Security Type	% Of Book Value + Accrued	Base Market Value + Accrued
WELLS FARGO BANK NA 94988J5N3	2.600	1,000,000.00 1,000,000.00	05/24/2019 01/15/2021	---	99.829 998,290.00	9,316.67 0.00	1,408.90	5,488.89 1,005,187.79	2.706	107 CORP	0.664%	1,012,188.89
---	2.465	26,271,000.00	---	---	102.798	209,319.99	-131,876.35	204,175.54	1.104	566	17.878%	27,152,555.96
---		26,271,000.00	04/19/2022		26,993,185.94	8,000.00		27,065,485.13		CORP		

CP

Description, Identifier	Coupon Rate	Current Face Value, Base Original Units	Settle Date, Effective Maturity	Next Call Date	Original Price, Base Original Cost	Original Purchased Accrued, Remaining Original Purchase Accrued	Net Accumulated Amortization/ Accretion	Accrued Balance, Book Value + Accrued	Book Yield	Days Left to Effective Maturity, Security Type	% Of Book Value + Accrued	Base Market Value + Accrued
British Columbia (Province of) 11070JQ86	0.000	3,000,000.00 3,000,000.00	07/23/2020 03/08/2021	---	99.867 2,996,010.00	0.00 0.00	1,225.00	0.00 2,997,235.00	0.210	159 CP	1.980%	2,997,235.00
British Columbia (Province of) 11070JQ86	0.000	3,225,000.00 3,225,000.00	07/24/2020 03/08/2021	---	99.868 3,220,729.56	0.00 0.00	1,298.06	0.00 3,222,027.62	0.210	159 CP	2.128%	3,222,027.62
Chevron Corporation 16677JK13	0.000	500,000.00 500,000.00	06/25/2020 10/01/2020	---	99.946 499,727.78	0.00 0.00	272.22	0.00 500,000.00	0.200	1 CP	0.330%	500,000.00
Chevron Corporation 16677JL38	0.000	5,865,000.00 5,865,000.00	06/23/2020 11/03/2020	---	99.922 5,860,449.74	0.00 0.00	3,421.25	0.00 5,863,870.99	0.210	34 CP	3.873%	5,863,870.99
Honeywell International Inc. 43851TS49	0.000	4,875,000.00 4,875,000.00	08/18/2020 05/04/2021	---	99.885 4,869,388.33	0.00 0.00	953.33	0.00 4,870,341.66	0.160	216 CP	3.217%	4,870,341.66
J.P. Morgan Securities LLC 46640PKN2	0.000	2,100,000.00 2,100,000.00	08/14/2020 10/22/2020	---	99.973 2,099,436.50	0.00 0.00	392.00	0.00 2,099,828.50	0.140	22 CP	1.387%	2,099,828.50
National Bank of Canada 63307LN56	0.000	2,500,000.00 2,500,000.00	09/02/2020 01/05/2021	---	99.941 2,498,524.31	0.00 0.00	342.36	0.00 2,498,866.67	0.170	97 CP	1.651%	2,498,866.67
Nestlé Finance International Ltd. 64106GR88	0.000	3,100,000.00 3,100,000.00	08/11/2020 04/08/2021	---	99.893 3,096,693.33	0.00 0.00	702.67	0.00 3,097,396.00	0.160	190 CP	2.046%	3,097,396.00
Queensland Treasury Corporation 74830RNM9	0.000	1,265,000.00 1,265,000.00	07/23/2020 01/21/2021	---	99.894 1,263,656.99	0.00 0.00	516.54	0.00 1,264,173.53	0.210	113 CP	0.835%	1,264,173.53
Queensland Treasury Corporation 74830RNU1	0.000	3,050,000.00 3,050,000.00	08/07/2020 01/28/2021	---	99.901 3,046,977.96	0.00 0.00	955.24	0.00 3,047,933.20	0.205	120 CP	2.013%	3,047,933.20
Royal Bank of Canada 78013VQ96	0.000	2,500,000.00 2,500,000.00	06/24/2020 03/09/2021	---	99.778 2,494,445.83	0.00 0.00	2,131.25	0.00 2,496,577.08	0.311	160 CP	1.649%	2,496,577.08
Toronto Dominion Holdings (U.S.A.), Inc. 89116EPK3	0.000	5,900,000.00 5,900,000.00	05/26/2020 02/19/2021	---	99.768 5,886,333.31	0.00 0.00	6,503.11	0.00 5,892,836.42	0.311	142 CP	3.892%	5,892,836.42
---	0.000	37,880,000.00	---	---	99.874	0.00	18,713.04	0.00	0.215	128	25.002%	37,851,086.68
---		37,880,000.00	02/05/2021		37,832,373.64	0.00		37,851,086.68		CP		

MMFUND

Description, Identifier	Coupon Rate	Current Face Value, Base Original Units	Settle Date, Effective Maturity	Next Call Date	Original Price, Base Original Cost	Original Purchased Accrued, Remaining Original Purchase Accrued	Net Accumulated Amortization/ Accretion	Accrued Balance, Book Value + Accrued	Book Yield	Days Left to Effective Maturity, Security Type	% Of Book Value + Accrued	Base Market Value + Accrued
FEDERATED HRMS GV O SVC 60934N807	0.010	0.00 1,071,373.73	--- 09/30/2020	---	1.000 1,071,373.73	0.00 0.00	0.00	0.00 1,071,373.73	0.010	0 MMFUND	0.708%	1,071,373.73
MORG STAN I LQ:GV ADV 61747C608	0.020	0.00 10,952,154.95	--- 09/30/2020	---	1.000 10,952,154.95	0.00 0.00	0.00	0.00 10,952,154.95	0.020	0 MMFUND	7.234%	10,952,154.95
---	0.019	0.00	---	---	1.000	0.00	0.00	0.00	0.019	0	7.942%	12,023,528.68
---		12,023,528.68	09/30/2020		12,023,528.68	0.00		12,023,528.68		MMFUND		

Summary

Description, Identifier	Coupon Rate	Current Face Value, Base Original Units	Settle Date, Effective Maturity	Next Call Date	Original Price, Base Original Cost	Original Purchased Accrued, Remaining Original Purchase Accrued	Net Accumulated Amortization/ Accretion	Accrued Balance, Book Value + Accrued	Book Yield	Days Left to Effective Maturity, Security Type	% Of Book Value + Accrued	Base Market Value + Accrued
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HMCM-Portfolio Holdings

Base Currency: USD As of 09/30/2020

[Return to Table of Contents](#)

HMCM-Zone 7 Water Agency (100470)

Dated: 10/22/2020

Description, Identifier	Coupon Rate	Current Face Value, Base Original Units	Settle Date, Effective Maturity	Next Call Date	Original Price, Base Original Cost	Original Purchased Accrued, Remaining Original Purchase Accrued	Net Accumulated Amortization/ Accretion	Accrued Balance, Book Value + Accrued	Book Yield	Days Left to Effective Maturity, Security Type	% Of Book Value + Accrued	Base Market Value + Accrued
---	0.443	138,618,000.00	---	---	92.576	209,319.99	-74,510.64	204,175.54	0.330	164	100.000%	151,482,818.94
---		150,641,627.45	03/13/2021		151,262,066.07	8,000.00		151,391,730.97		---		

* Grouped by: Security Type. * Groups Sorted by: Security Type. * Weighted by: Base Market Value + Accrued, except Book Yield by Base Book Value + Accrued. * Holdings Displayed by: Lot.

* Days Left to Effective Maturity = [Effective Maturity]-[As Of Date], Summary Calculation: Weighted Average.

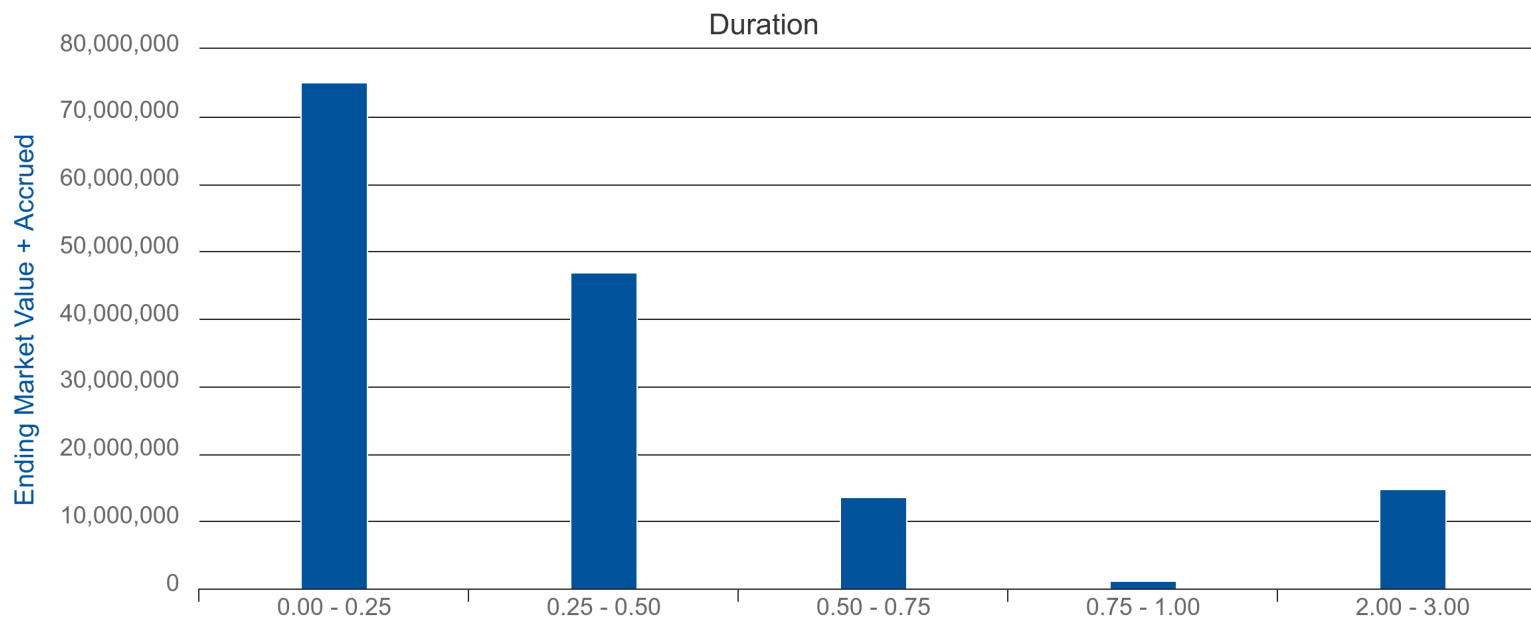
HMCM-Exposure - Duration

As of 09/30/2020

[Return to Table of Contents](#)

HMCM-Zone 7 Water Agency (100470)

Dated: 10/22/2020



0.00 - 0.25

Description, Identifier	Security Type	Ending Current Units	Currency	Ending Effective Maturity	Final Maturity	Ending Market Price	Ending Yield	Duration	Convexity	Ending Book Value	Ending Unrealized Gain	Ending Unrealized Loss	Ending Accrued Balance	Ending Market Value + Accrued
FEDERATED HRMS GV O SVC 60934N807	MMFUND	1,071,373.73	USD	09/30/2020	09/30/2020	1.0000	0.010	0.000	0.000	1,071,373.73	0.00	0.00	0.00	1,071,373.73
MORG STAN I LQ:GV ADV 61747C608	MMFUND	10,952,154.95	USD	09/30/2020	09/30/2020	1.0000	0.020	0.000	0.000	10,952,154.95	0.00	0.00	0.00	10,952,154.95
Receivable CCYUSD	CASH	98.77	USD	09/30/2020	09/30/2020	1.0000	0.000	0.000	0.000	98.77	0.00	0.00	0.00	98.77
FEDERAL HOME LOAN BANKS 313384H93	AGCY DISC	5,000,000.00	USD	10/01/2020	10/01/2020	100.0000	0.000	0.003	0.000	5,000,000.00	0.00	0.00	0.00	5,000,000.00
Chevron Corporation 16677JK13	CP	500,000.00	USD	10/01/2020	10/01/2020	100.0000	0.000	0.003	0.000	500,000.00	0.00	0.00	0.00	500,000.00
FEDERAL HOME LOAN BANKS 313384J75	AGCY DISC	10,000,000.00	USD	10/07/2020	10/07/2020	99.9990	0.052	0.019	0.000	9,999,466.67	433.33	0.00	0.00	9,999,900.00
FEDERAL HOME LOAN BANKS 313384K57	AGCY DISC	8,580,000.00	USD	10/13/2020	10/13/2020	99.9980	0.056	0.036	0.000	8,579,485.20	343.20	0.00	0.00	8,579,828.40
J.P. Morgan Securities LLC 46640PKN2	CP	2,100,000.00	USD	10/22/2020	10/22/2020	99.9918	0.134	0.061	0.001	2,099,828.50	0.00	0.00	0.00	2,099,828.50
Chevron Corporation 16677JL38	CP	5,865,000.00	USD	11/03/2020	11/03/2020	99.9808	0.204	0.094	0.001	5,863,870.99	0.00	0.00	0.00	5,863,870.99
FEDERAL HOME LOAN BANKS 313384N54	AGCY DISC	12,000,000.00	USD	11/06/2020	11/06/2020	99.9930	0.069	0.101	0.000	11,998,200.00	960.00	0.00	0.00	11,999,160.00
FEDERAL HOME LOAN BANKS 313384N88	AGCY DISC	1,500,000.00	USD	11/09/2020	11/09/2020	99.9920	0.073	0.109	0.000	1,499,829.38	50.62	0.00	0.00	1,499,880.00
FEDERAL HOME LOAN BANKS 313384P37	AGCY DISC	13,500,000.00	USD	11/12/2020	11/12/2020	99.9920	0.068	0.117	0.000	13,498,267.50	652.50	0.00	0.00	13,498,920.00
FEDERAL HOME LOAN BANKS 313384P45	AGCY DISC	4,000,000.00	USD	11/13/2020	11/13/2020	99.9920	0.067	0.120	0.000	3,999,283.33	396.67	0.00	0.00	3,999,680.00

HMCM-Exposure - Duration

HMCM-Zone 7 Water Agency (100470)

As of 09/30/2020

[Return to Table of Contents](#)

Dated: 10/22/2020

Description, Identifier	Security Type	Ending Current Units	Currency	Ending Effective Maturity	Final Maturity	Ending Market Price	Ending Yield	Duration	Convexity	Ending Book Value	Ending Unrealized Gain	Ending Unrealized Loss	Ending Accrued Balance	Ending Market Value + Accrued
---	---	75,068,627.45	USD	10/23/2020	10/23/2020	84.1373	0.064	0.062	0.000	75,061,859.02	2,836.32	0.00	0.00	75,064,695.34

0.25 - 0.50

Description, Identifier	Security Type	Ending Current Units	Currency	Ending Effective Maturity	Final Maturity	Ending Market Price	Ending Yield	Duration	Convexity	Ending Book Value	Ending Unrealized Gain	Ending Unrealized Loss	Ending Accrued Balance	Ending Market Value + Accrued
National Bank of Canada 63307LN56	CP	2,500,000.00	USD	01/05/2021	01/05/2021	99.9547	0.168	0.270	0.003	2,498,866.67	0.00	0.00	0.00	2,498,866.67
WELLS FARGO BANK NA 94988J5N3	CORP	1,000,000.00	USD	01/15/2021	01/15/2021	100.6700	0.299	0.291	0.002	999,698.90	7,001.10	0.00	5,488.89	1,012,188.89
Queensland Treasury Corporation 74830RNM9	CP	1,265,000.00	USD	01/21/2021	01/21/2021	99.9347	0.208	0.314	0.004	1,264,173.53	0.00	0.00	0.00	1,264,173.53
Queensland Treasury Corporation 74830RNU1	CP	3,050,000.00	USD	01/28/2021	01/28/2021	99.9322	0.203	0.334	0.004	3,047,933.20	0.00	0.00	0.00	3,047,933.20
Toronto Dominion Holdings (U.S.A.), Inc. 89116EPK3	CP	5,900,000.00	USD	02/19/2021	02/19/2021	99.8786	0.308	0.395	0.005	5,892,836.42	0.00	0.00	0.00	5,892,836.42
FEDERAL HOME LOAN BANKS 313385CG9	AGCY DISC	793,000.00	USD	02/24/2021	02/24/2021	99.9590	0.102	0.401	0.003	792,630.15	44.72	0.00	0.00	792,674.87
FEDERAL HOME LOAN BANKS 313385CR5	AGCY DISC	5,694,000.00	USD	03/05/2021	03/05/2021	99.9570	0.101	0.427	0.004	5,691,058.10	493.48	0.00	0.00	5,691,551.58
FEDERAL HOME LOAN BANKS 313385CW4	AGCY DISC	8,400,000.00	USD	03/10/2021	03/10/2021	99.9560	0.100	0.441	0.004	8,395,893.33	410.67	0.00	0.00	8,396,304.00
British Columbia (Province of) 11070JQ86	CP	3,000,000.00	USD	03/08/2021	03/08/2021	99.9078	0.209	0.442	0.006	2,997,235.00	0.00	0.00	0.00	2,997,235.00
British Columbia (Province of) 11070JQ86	CP	3,225,000.00	USD	03/08/2021	03/08/2021	99.9078	0.209	0.442	0.006	3,222,027.62	0.00	0.00	0.00	3,222,027.62
Royal Bank of Canada 78013VQ96	CP	2,500,000.00	USD	03/09/2021	03/09/2021	99.8631	0.308	0.445	0.006	2,496,577.08	0.00	0.00	0.00	2,496,577.08
BANK OF NEW YORK MELLON CORP 06406FAA1	CORP	961,000.00	USD	03/15/2021	04/15/2021	101.0200	0.272	0.449	0.004	958,614.62	12,187.58	0.00	11,078.19	981,880.39
FEDERAL HOME LOAN BANKS 313385DF0	AGCY DISC	5,000,000.00	USD	03/19/2021	03/19/2021	99.9530	0.101	0.466	0.004	4,997,418.05	231.95	0.00	0.00	4,997,650.00
WELLS FARGO & CO 94974BEV8	CORP	3,500,000.00	USD	04/01/2021	04/01/2021	102.1240	0.368	0.491	0.005	3,546,930.00	27,410.00	0.00	80,500.00	3,654,840.00
---	---	46,788,000.00	USD	03/01/2021	03/01/2021	100.1391	0.194	0.417	0.005	46,801,892.69	47,779.49	0.00	97,067.08	46,946,739.26

0.50 - 0.75

Description, Identifier	Security Type	Ending Current Units	Currency	Ending Effective Maturity	Final Maturity	Ending Market Price	Ending Yield	Duration	Convexity	Ending Book Value	Ending Unrealized Gain	Ending Unrealized Loss	Ending Accrued Balance	Ending Market Value + Accrued
AMERICAN EXPRESS CREDIT CORP 0258M0EB1	CORP	5,500,000.00	USD	04/04/2021	05/05/2021	100.9970	0.296	0.504	0.005	5,514,971.45	39,863.55	0.00	50,187.50	5,605,022.50
Nestlé Finance International Ltd. 64106GR88	CP	3,100,000.00	USD	04/08/2021	04/08/2021	99.9160	0.159	0.528	0.008	3,097,396.00	0.00	0.00	0.00	3,097,396.00
Honeywell International Inc. 43851TS49	CP	4,875,000.00	USD	05/04/2021	05/04/2021	99.9044	0.159	0.601	0.010	4,870,341.66	0.00	0.00	0.00	4,870,341.66
---	---	13,475,000.00	USD	04/16/2021	04/28/2021	100.3583	0.216	0.544	0.007	13,482,709.11	39,863.55	0.00	50,187.50	13,572,760.16

0.75 - 1.00

HMCM-Exposure - Duration

As of 09/30/2020

[Return to Table of Contents](#)

HMCM-Zone 7 Water Agency (100470)

Dated: 10/22/2020

Description, Identifier	Security Type	Ending Current Units	Currency	Ending Effective Maturity	Final Maturity	Ending Market Price	Ending Yield	Duration	Convexity	Ending Book Value	Ending Unrealized Gain	Ending Unrealized Loss	Ending Accrued Balance	Ending Market Value + Accrued
ORACLE CORP 68389XBK0	CORP	1,186,000.00	USD	08/15/2021	09/15/2021	101.4250	0.268	0.869	0.010	1,187,477.22	15,423.28	0.00	1,001.51	1,203,902.01
ORACLE CORP 68389XBK0	CORP	1,186,000.00	USD	08/15/2021	09/15/2021	101.4250	0.268	0.869	0.010	1,187,477.22	15,423.28	0.00	1,001.51	1,203,902.01

2.00 - 3.00

Description, Identifier	Security Type	Ending Current Units	Currency	Ending Effective Maturity	Final Maturity	Ending Market Price	Ending Yield	Duration	Convexity	Ending Book Value	Ending Unrealized Gain	Ending Unrealized Loss	Ending Accrued Balance	Ending Market Value + Accrued
BANK OF NEW YORK MELLON CORP 06406RAE7	CORP	5,000,000.00	USD	12/29/2022	01/29/2023	105.3370	0.557	2.176	0.056	5,278,414.25	0.00	-11,564.25	25,402.78	5,292,252.78
BERKSHIRE HATHAWAY INC 084670BJ6	CORP	3,124,000.00	USD	02/11/2023	02/11/2023	105.9780	0.454	2.288	0.065	3,311,262.02	0.00	-509.30	13,016.67	3,323,769.39
APPLE INC 037833DV9	CORP	6,000,000.00	USD	05/11/2023	05/11/2023	101.0200	0.358	2.582	0.080	6,063,941.13	0.00	-2,741.13	17,500.00	6,078,700.00
---	CORP	14,124,000.00	USD	03/04/2023	03/15/2023	103.6962	0.451	2.369	0.068	14,653,617.39	0.00	-14,814.67	55,919.44	14,694,722.16

Summary

Description, Identifier	Security Type	Ending Current Units	Currency	Ending Effective Maturity	Final Maturity	Ending Market Price	Ending Yield	Duration	Convexity	Ending Book Value	Ending Unrealized Gain	Ending Unrealized Loss	Ending Accrued Balance	Ending Market Value + Accrued
---	---	150,641,627.45	USD	03/13/2021	03/16/2021	92.5846	0.157	0.445	0.009	151,187,555.43	105,902.64	-14,814.67	204,175.54	151,482,818.94

* Grouped by: Duration. * Groups Sorted by: Duration. * Weighted by: Ending Market Value + Accrued.

Exposure-Security Type

As of 09/30/2020

HMCM-Zone 7 Water Agency (100470)

Dated: 10/22/2020

[Return to Table of Contents](#)

Security Type Category

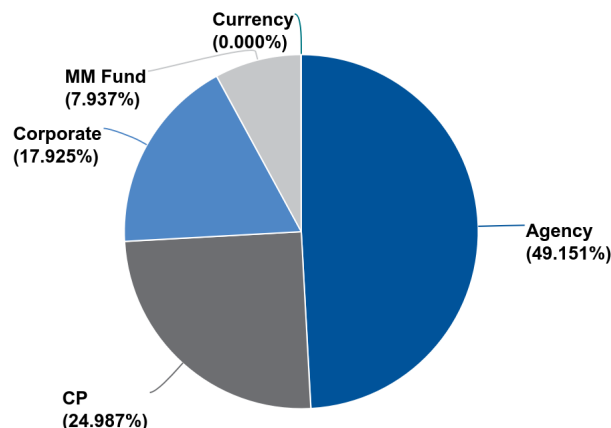


Chart calculated by: Ending Market Value + Accrued

Agency

Description, Identifier	Ending Current Units	Currency	Ending Effective Maturity	Final Maturity	Security Type Category	Ending Book Value	Market Sector	Ending Unrealized Gain	Ending Unrealized Loss	Ending Accrued Balance	Ending Market Value + Accrued
FEDERAL HOME LOAN BANKS 313384P45	4,000,000.00	USD	11/13/2020	11/13/2020	Agency	3,999,283.33	Agency	396.67	0.00	0.00	3,999,680.00
FEDERAL HOME LOAN BANKS 313384P37	13,500,000.00	USD	11/12/2020	11/12/2020	Agency	13,498,267.50	Agency	652.50	0.00	0.00	13,498,920.00
FEDERAL HOME LOAN BANKS 313384N88	1,500,000.00	USD	11/09/2020	11/09/2020	Agency	1,499,829.38	Agency	50.62	0.00	0.00	1,499,880.00
FEDERAL HOME LOAN BANKS 313384N54	12,000,000.00	USD	11/06/2020	11/06/2020	Agency	11,998,200.00	Agency	960.00	0.00	0.00	11,999,160.00
FEDERAL HOME LOAN BANKS 313384K57	8,580,000.00	USD	10/13/2020	10/13/2020	Agency	8,579,485.20	Agency	343.20	0.00	0.00	8,579,828.40
FEDERAL HOME LOAN BANKS 313384J75	10,000,000.00	USD	10/07/2020	10/07/2020	Agency	9,999,466.67	Agency	433.33	0.00	0.00	9,999,900.00
FEDERAL HOME LOAN BANKS 313384H93	5,000,000.00	USD	10/01/2020	10/01/2020	Agency	5,000,000.00	Agency	0.00	0.00	0.00	5,000,000.00
FEDERAL HOME LOAN BANKS 313385DF0	5,000,000.00	USD	03/19/2021	03/19/2021	Agency	4,997,418.05	Agency	231.95	0.00	0.00	4,997,650.00
FEDERAL HOME LOAN BANKS 313385CW4	8,400,000.00	USD	03/10/2021	03/10/2021	Agency	8,395,893.33	Agency	410.67	0.00	0.00	8,396,304.00
FEDERAL HOME LOAN BANKS 313385CR5	5,694,000.00	USD	03/05/2021	03/05/2021	Agency	5,691,058.10	Agency	493.48	0.00	0.00	5,691,551.58
FEDERAL HOME LOAN BANKS 313385CG9	793,000.00	USD	02/24/2021	02/24/2021	Agency	792,630.15	Agency	44.72	0.00	0.00	792,674.87
FEDERAL HOME LOAN BANKS ---	74,467,000.00	USD	12/01/2020	---	Agency	74,451,531.71	Agency	4,017.14	0.00	0.00	74,455,548.85

Exposure-Security Type

As of 09/30/2020

HMCM-Zone 7 Water Agency (100470)

Dated: 10/22/2020

[Return to Table of Contents](#)

CP

Description, Identifier	Ending Current Units	Currency	Ending Effective Maturity	Final Maturity	Security Type Category	Ending Book Value	Market Sector	Ending Unrealized Gain	Ending Unrealized Loss	Ending Accrued Balance	Ending Market Value + Accrued
Chevron Corporation 16677JL38	5,865,000.00	USD	11/03/2020	11/03/2020	CP	5,863,870.99	Industrial	0.00	0.00	0.00	5,863,870.99
J.P. Morgan Securities LLC 46640PKN2	2,100,000.00	USD	10/22/2020	10/22/2020	CP	2,099,828.50	Financial	0.00	0.00	0.00	2,099,828.50
Chevron Corporation 16677JK13	500,000.00	USD	10/01/2020	10/01/2020	CP	500,000.00	Industrial	0.00	0.00	0.00	500,000.00
Honeywell International Inc. 43851TS49	4,875,000.00	USD	05/04/2021	05/04/2021	CP	4,870,341.66	Industrial	0.00	0.00	0.00	4,870,341.66
Nestlé Finance International Ltd. 64106GR88	3,100,000.00	USD	04/08/2021	04/08/2021	CP	3,097,396.00	Industrial	0.00	0.00	0.00	3,097,396.00
Royal Bank of Canada 78013VQ96	2,500,000.00	USD	03/09/2021	03/09/2021	CP	2,496,577.08	Financial	0.00	0.00	0.00	2,496,577.08
British Columbia (Province of) 11070JQ86	3,000,000.00	USD	03/08/2021	03/08/2021	CP	2,997,235.00	Government	0.00	0.00	0.00	2,997,235.00
British Columbia (Province of) 11070JQ86	3,225,000.00	USD	03/08/2021	03/08/2021	CP	3,222,027.62	Government	0.00	0.00	0.00	3,222,027.62
Toronto Dominion Holdings (U.S.A.), Inc. 89116EPK3	5,900,000.00	USD	02/19/2021	02/19/2021	CP	5,892,836.42	Financial	0.00	0.00	0.00	5,892,836.42
Queensland Treasury Corporation 74830RNU1	3,050,000.00	USD	01/28/2021	01/28/2021	CP	3,047,933.20	Agency	0.00	0.00	0.00	3,047,933.20
Queensland Treasury Corporation 74830RNM9	1,265,000.00	USD	01/21/2021	01/21/2021	CP	1,264,173.53	Agency	0.00	0.00	0.00	1,264,173.53
National Bank of Canada 63307LN56	2,500,000.00	USD	01/05/2021	01/05/2021	CP	2,498,866.67	Financial	0.00	0.00	0.00	2,498,866.67
---	37,880,000.00	USD	02/05/2021	---	CP	37,851,086.68	---	0.00	0.00	0.00	37,851,086.68

Corporate

Description, Identifier	Ending Current Units	Currency	Ending Effective Maturity	Final Maturity	Security Type Category	Ending Book Value	Market Sector	Ending Unrealized Gain	Ending Unrealized Loss	Ending Accrued Balance	Ending Market Value + Accrued
ORACLE CORP 68389XBK0	1,186,000.00	USD	08/15/2021	09/15/2021	Corporate	1,187,477.22	Industrial	15,423.28	0.00	1,001.51	1,203,902.01
APPLE INC 037833DV9	6,000,000.00	USD	05/11/2023	05/11/2023	Corporate	6,063,941.13	Industrial	0.00	-2,741.13	17,500.00	6,078,700.00
AMERICAN EXPRESS CREDIT CORP 0258M0EB1	5,500,000.00	USD	04/04/2021	05/05/2021	Corporate	5,514,971.45	Financial	39,863.55	0.00	50,187.50	5,605,022.50
BANK OF NEW YORK MELLON CORP 06406FAA1	961,000.00	USD	03/15/2021	04/15/2021	Corporate	958,614.62	Financial	12,187.58	0.00	11,078.19	981,880.39
WELLS FARGO & CO 94974BEV8	3,500,000.00	USD	04/01/2021	04/01/2021	Corporate	3,546,930.00	Financial	27,410.00	0.00	80,500.00	3,654,840.00
BERKSHIRE HATHAWAY INC 084670BJ6	3,124,000.00	USD	02/11/2023	02/11/2023	Corporate	3,311,262.02	Financial	0.00	-509.30	13,016.67	3,323,769.39
BANK OF NEW YORK MELLON CORP 06406RAE7	5,000,000.00	USD	12/29/2022	01/29/2023	Corporate	5,278,414.25	Financial	0.00	-11,564.25	25,402.78	5,292,252.78
WELLS FARGO BANK NA 94988J5N3	1,000,000.00	USD	01/15/2021	01/15/2021	Corporate	999,698.90	Financial	7,001.10	0.00	5,488.89	1,012,188.89
---	26,271,000.00	USD	04/19/2022	---	Corporate	26,861,309.59	---	101,885.50	-14,814.67	204,175.54	27,152,555.96

Currency

Exposure-Security Type

As of 09/30/2020

[Return to Table of Contents](#)

HMCM-Zone 7 Water Agency (100470)

Dated: 10/22/2020

Description, Identifier	Ending Current Units	Currency	Ending Effective Maturity	Final Maturity	Security Type Category	Ending Book Value	Market Sector	Ending Unrealized Gain	Ending Unrealized Loss	Ending Accrued Balance	Ending Market Value + Accrued
Receivable CCYUSD	98.77	USD	09/30/2020	09/30/2020	Currency	98.77	Cash	0.00	0.00	0.00	98.77
Receivable CCYUSD	98.77	USD	09/30/2020	09/30/2020	Currency	98.77	Cash	0.00	0.00	0.00	98.77

MM Fund

Description, Identifier	Ending Current Units	Currency	Ending Effective Maturity	Final Maturity	Security Type Category	Ending Book Value	Market Sector	Ending Unrealized Gain	Ending Unrealized Loss	Ending Accrued Balance	Ending Market Value + Accrued
FEDERATED HRMS GV O SVC 60934N807	1,071,373.73	USD	09/30/2020	09/30/2020	MM Fund	1,071,373.73	Cash	0.00	0.00	0.00	1,071,373.73
MORG STAN I LQ:GV ADV 61747C608	10,952,154.95	USD	09/30/2020	09/30/2020	MM Fund	10,952,154.95	Cash	0.00	0.00	0.00	10,952,154.95
---	12,023,528.68	USD	09/30/2020	09/30/2020	MM Fund	12,023,528.68	Cash	0.00	0.00	0.00	12,023,528.68

Summary

Description, Identifier	Ending Current Units	Currency	Ending Effective Maturity	Final Maturity	Security Type Category	Ending Book Value	Market Sector	Ending Unrealized Gain	Ending Unrealized Loss	Ending Accrued Balance	Ending Market Value + Accrued
---	150,641,627.45	USD	03/13/2021	---	---	151,187,555.43	---	105,902.64	-14,814.67	204,175.54	151,482,818.94

* Grouped by: Security Type Category. * Groups Sorted by: Security Type Category. * Weighted by: Ending Market Value + Accrued.

It is recommended that you compare the security positions shown on the periodic investment statement ("investment statement") you receive from HighMark Capital Management to those shown on the statement you receive from the Custodian ("custodial statement"). Differences in reported security positions may exist because investment statements are presented on a trade date basis whereas the information presented on the custodial statement is generally shown on a settlement date basis. There also may be differences in the values shown for your investments due to accrued but uncollected income and the use of differing valuation sources and methods.