



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

June 30, 2019

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

Subject: **Investment Report as of June 30, 2019 (Unaudited)**

Dear Board Members:

Pursuant to Resolution No. 19-38, dated May 15, 2019, the Board adopted the Agency investment policy. In accordance with the investment policy, attached is the Agency quarterly informational investment report as of June 30, 2019 (unaudited). Enclosed with this report is a detailed composition of investments held in Zone 7's name by securities category as of June 30, 2019. 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	\$ 61,045,000	\$ 60,810,772	\$ 60,788,697	52.46%	No Limit	Yes	2.368%
Corporate Bonds (Medium Term Notes)	18,733,000	18,919,829	18,828,801	16.32%	30%	Yes	2.725% - 2.995%
Commercial Paper	28,510,000	28,385,180	28,385,180	24.49%	25%	Yes	2.555%
Money Market	7,796,466	7,796,466	7,796,466	6.72%	20%	Yes	2.010%
Cash	6,799	6,799	6,799	0.01%			
<b>Total Investments</b>	<b>\$ 116,091,266</b>	<b>\$ 115,919,046</b>	<b>\$ 115,805,943</b>	100.00%			<b>2.484%</b>
MUFG (Union Bank)	\$ 1,255,645	1,255,645	1,255,645				
<b>Total Cash &amp; Investments</b>	<b>\$ 117,346,910</b>	<b>\$ 117,174,691</b>	<b>\$ 117,061,588</b>				<b>2.484%</b>

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.

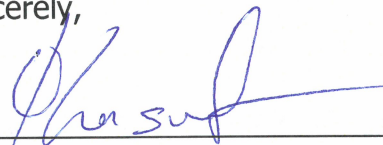
As of June 30, 2019, the County Treasurer held approximately \$176,941,437 (unaudited) for the Agency. The amount held by the County Treasurer is sufficient to meet all operating cash needs for the Agency within the next six months. Here is a link to the County investment reports:

<https://treasurer.acgov.org/treasury/reports.page?>

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 May 15, 2019.

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,



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Osborn Solitei,  
Treasurer

Attachment:

- Agency Investment Management Portfolio as of June 30, 2019 (Unaudited)

cc. Valerie Pryor, General Manager



## **HMCM-Zone 7 Board Reporting**

HMCM-Zone 7 Water Agency (100470)

Month End (M6 Y2019)

06/01/2019 - 06/30/2019

Dated: 07/29/2019

Locked Down

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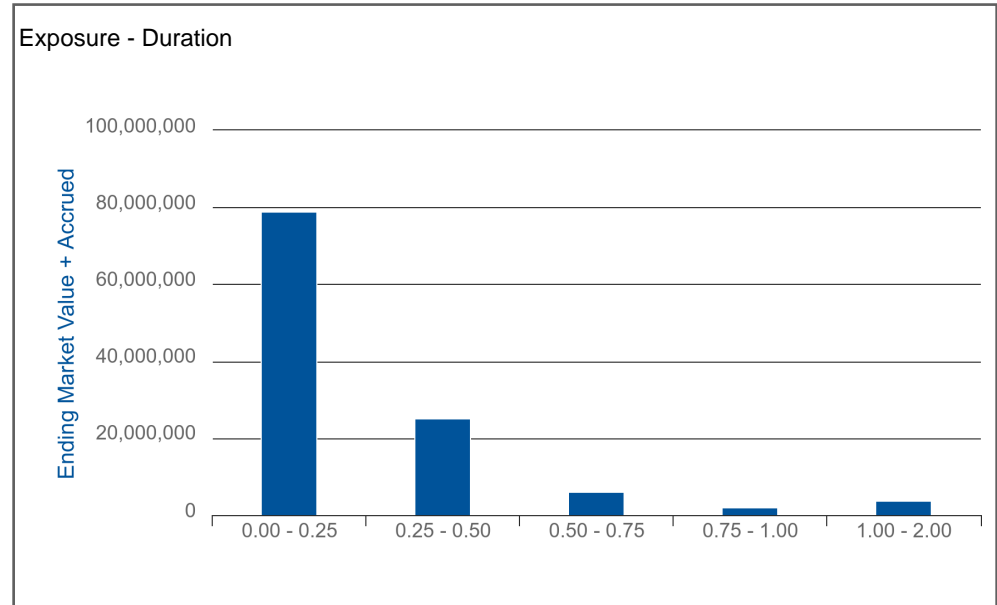
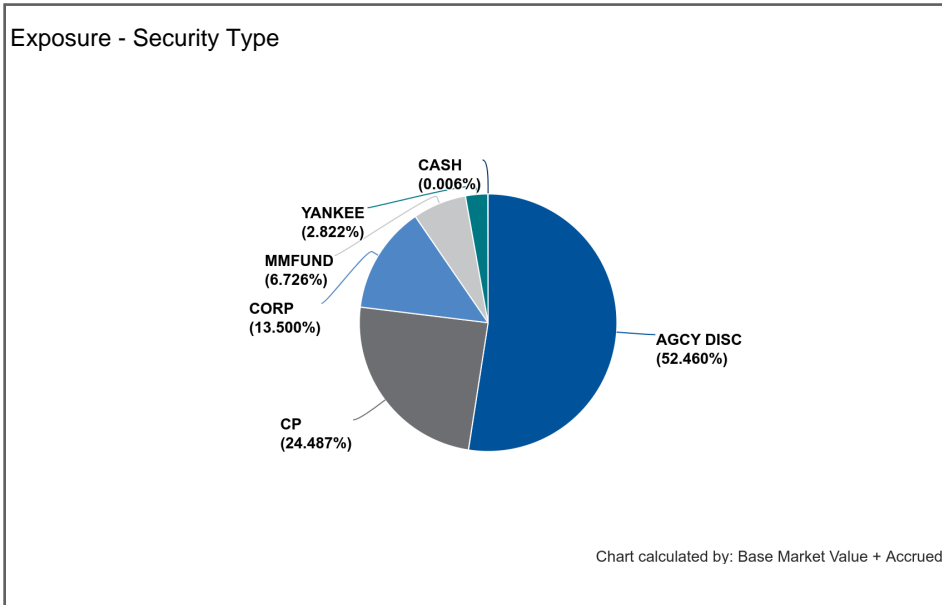
Dated: 07/29/2019

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Balance Sheet	
Book Value + Accrued	115,805,943.05
Net Unrealized Gain/Loss	113,103.38
Market Value + Accrued	115,919,046.43

Cash and Fixed Income Summary	
Risk Metric	Value
Cash	6,799.33
MMFund	7,796,466.22
Fixed Income	108,115,780.88
Duration	0.236
Convexity	-0.001
WAL	0.234
Years to Final Maturity	0.238
Years to Effective Maturity	0.234
Yield	2.092
Book Yield	2.484
Avg Credit Rating	AA/Aa2/AA



# HMCM-Maturity Report

Base Currency: USD As of 06/30/2019

# HMCM-Zone 7 Water Agency (100470)

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Dated: 07/29/2019

Effective Maturity	Current Units	Description	Coupon Rate	Coupon Type	Identifier	Moodys Rating	S&P Rating	Fitch Rating	Moodys Underlying Rating	S&P Underlying Rating	Fitch Underlying Rating	Pre-Refunded	Alt Min Tax	Base Market Value + Accrued
06/30/2019	1,058,173.38	FEDERATED GOVT OBL SVC	2.050	Fixed	60934N807	Aaa	AAAm	AAA	NA	NA	NA	N	N	1,058,173.38
06/30/2019	6,738,292.84	MORG STAN I LQ:GV ADV	2.040	Fixed	61747C608	Aaa	AAAm	AAA	NA	NA	NA	N	N	6,738,292.84
06/30/2019	6,799.33	Receivable	0.000	Fixed	CCYUSD	Aaa	AAA	AAA	NA	NA	NA	N	N	6,799.33
07/01/2019	1,300,000.00	Toyota Motor Credit Corporation	0.000	Zero Coupon	89233HU10	P-1	A-1+	F1	NA	NA	NA	N	N	1,300,000.00
07/03/2019	1,400,000.00	National Securities Clearing Corporation	0.000	Zero Coupon	63763QU39	P-1	A-1+	NA	NA	NA	NA	N	N	1,399,800.11
07/03/2019	5,000,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384HR3	P-1	A-1+	F1+	NA	NA	NA	N	N	4,999,400.00
07/03/2019	2,720,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384HR3	P-1	A-1+	F1+	NA	NA	NA	N	N	2,719,673.60
07/05/2019	500,000.00	ONE Gas, Inc.	0.000	Zero Coupon	68236BU55	P-1	A-1	NA	NA	NA	NA	N	N	499,868.33
07/08/2019	1,500,000.00	ORACLE CORP	5.000	Fixed	68389XAG0	A1	AA-	A	NA	NA	NA	N	N	1,536,656.67
07/10/2019	1,980,000.00	Exxon Mobil Corporation	0.000	Zero Coupon	30229BUA3	P-1	A-1+	NA	NA	NA	NA	N	N	1,978,777.35
07/11/2019	1,365,000.00	The Toronto-Dominion Bank	0.000	Zero Coupon	89119BUB0	P-1	A-1+	NA	NA	NA	NA	N	N	1,364,091.90
07/17/2019	400,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384JF7	P-1	A-1+	F1+	NA	NA	NA	N	N	399,608.00
07/18/2019	1,500,000.00	BANK OF MONTREAL	1.500	Fixed	06367THQ6	Aa2	A+	AA-	NA	NA	NA	N	N	1,509,662.50
07/18/2019	1,750,000.00	BANK OF MONTREAL	1.500	Fixed	06367THQ6	Aa2	A+	AA-	NA	NA	NA	N	N	1,761,272.92
07/19/2019	3,490,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384JH3	P-1	A-1+	F1+	NA	NA	NA	N	N	3,486,161.00
07/23/2019	1,065,000.00	John Deere Canada ULC	0.000	Zero Coupon	24423JUP0	P-1	A-1	F1	NA	NA	NA	N	N	1,063,431.49
07/30/2019	3,185,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384JU4	P-1	A-1+	F1+	NA	NA	NA	N	N	3,179,362.55
08/01/2019	2,000,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384JW0	P-1	A-1+	F1+	NA	NA	NA	N	N	1,996,200.00
08/02/2019	8,150,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384JX8	P-1	A-1+	F1+	NA	NA	NA	N	N	8,134,026.00
08/15/2019	1,600,000.00	J.P. Morgan Securities LLC	0.000	Zero Coupon	46640QVF5	P-1	A-1	F1+	NA	NA	NA	N	N	1,594,760.00
08/15/2019	700,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384KL2	P-1	A-1+	F1+	NA	NA	NA	N	N	698,068.00
08/19/2019	3,100,000.00	Intercontinental Exchange, Inc.	0.000	Zero Coupon	45856XVK0	P-1	A-1	NA	NA	NA	NA	N	N	3,089,493.58
08/28/2019	17,400,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384KZ1	P-1	A-1+	F1+	NA	NA	NA	N	N	17,338,056.00
09/04/2019	3,350,000.00	Nestle Capital Corporation	0.000	Zero Coupon	64105HW40	P-1	A-1+	NA	NA	NA	NA	N	N	3,334,636.53
09/04/2019	1,720,000.00	Nestle Capital Corporation	0.000	Zero Coupon	64105HW40	P-1	A-1+	NA	NA	NA	NA	N	N	1,712,111.89
09/05/2019	2,700,000.00	Intercontinental Exchange, Inc.	0.000	Zero Coupon	45856XW52	P-1	A-1	NA	NA	NA	NA	N	N	2,688,070.50
09/16/2019	2,000,000.00	Apple Inc.	0.000	Zero Coupon	03785EWG5	P-1	A-1+	NA	NA	NA	NA	N	N	1,989,006.15
09/23/2019	1,300,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384MB2	P-1	A-1+	F1+	NA	NA	NA	N	N	1,293,448.00
10/01/2019	1,575,000.00	Apple Inc.	0.000	Zero Coupon	03785EX17	P-1	A-1+	NA	NA	NA	NA	N	N	1,564,253.25
10/08/2019	2,200,000.00	ORACLE CORP	2.250	Fixed	68389XAX3	A1	AA-	A	NA	NA	NA	N	N	2,211,566.50
10/18/2019	1,125,000.00	The Toronto-Dominion Bank	0.000	Zero Coupon	89119BXJ0	P-1	A-1+	WR	NA	NA	NA	N	N	1,116,041.56
10/18/2019	830,000.00	The Toronto-Dominion Bank	0.000	Zero Coupon	89119BXJ0	P-1	A-1+	WR	NA	NA	NA	N	N	823,390.66
10/18/2019	3,150,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384NC9	P-1	A-1+	F1+	NA	NA	NA	N	N	3,129,682.50
11/20/2019	7,550,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384PM5	P-1	A-1+	F1+	NA	NA	NA	N	N	7,487,486.00
11/22/2019	6,000,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384PP8	P-1	A-1+	F1+	NA	NA	NA	N	N	5,949,600.00
12/09/2019	2,900,000.00	Prudential plc	0.000	Zero Coupon	7443M3Z98	P-1	A-1	F1	NA	NA	NA	N	N	2,867,446.69
12/23/2019	2,200,000.00	US BANK NA	2.350	Fixed	90331HNJ8	A1	AA-	AA-	NA	NA	NA	N	N	2,223,460.56
01/15/2020	2,500,000.00	WELLS FARGO BANK NA	2.400	Fixed	94988J5L7	Aa2	A+	AA-	NA	NA	NA	N	N	2,528,416.67
04/01/2020	1,250,000.00	CITIBANK NA	3.050	Fixed	17325FAN8	Aa3	A+	A+	NA	NA	NA	N	N	1,263,116.67
06/12/2020	2,000,000.00	CITIBANK NA	2.100	Fixed	17325FAE8	Aa3	A+	A+	NA	NA	NA	N	N	1,998,436.67
07/17/2020	1,872,000.00	BANK OF NEW YORK MELLON CORP	2.600	Fixed	06406HDD8	A1	A	AA-	NA	NA	NA	N	N	1,899,813.76
01/15/2021	1,000,000.00	WELLS FARGO BANK NA	2.600	Fixed	94988J5N3	Aa2	A+	AA-	NA	NA	NA	N	N	1,016,068.89
03/15/2021	961,000.00	BANK OF NEW YORK MELLON CORP	2.500	Fixed	06406FAA1	A1	A	AA-	NA	NA	NA	N	N	971,357.44
<b>09/23/2019</b>	<b>116,091,265.55</b>	<b>---</b>	<b>0.542</b>	<b>---</b>	<b>---</b>	<b>Aa1</b>	<b>AA</b>	<b>AA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>N</b>	<b>N</b>	<b>115,919,046.43</b>

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

# HMCM-Portfolio Holdings

Base Currency: USD As of 06/30/2019

# HMCM-Zone 7 Water Agency (100470)

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Dated: 07/29/2019

## 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 313384HR3	0.000	5,000,000.00 5,000,000.00	04/03/2019 07/03/2019	---	99.396 4,969,793.06	0.00 0.00	29,543.05	0.00 4,999,336.11	2.412	3 AGCY DISC	4.317%	4,999,400.00
FEDERAL HOME LOAN BANKS 313384HR3	0.000	2,720,000.00 2,720,000.00	04/04/2019 07/03/2019	---	99.403 2,703,748.00	0.00 0.00	15,890.84	0.00 2,719,638.84	2.412	3 AGCY DISC	2.348%	2,719,673.60
FEDERAL HOME LOAN BANKS 313384JF7	0.000	400,000.00 400,000.00	06/28/2019 07/17/2019	---	99.883 399,533.44	0.00 0.00	73.67	0.00 399,607.11	2.224	17 AGCY DISC	0.345%	399,608.00
FEDERAL HOME LOAN BANKS 313384JH3	0.000	3,490,000.00 3,490,000.00	05/08/2019 07/19/2019	---	99.523 3,473,352.70	0.00 0.00	12,485.48	0.00 3,485,838.17	2.405	19 AGCY DISC	3.010%	3,486,161.00
FEDERAL HOME LOAN BANKS 313384JU4	0.000	3,185,000.00 3,185,000.00	06/12/2019 07/30/2019	---	99.695 3,175,296.37	0.00 0.00	3,841.02	0.00 3,179,137.39	2.302	30 AGCY DISC	2.745%	3,179,362.55
FEDERAL HOME LOAN BANKS 313384JW0	0.000	2,000,000.00 2,000,000.00	05/08/2019 08/01/2019	---	99.436 1,988,713.89	0.00 0.00	7,170.00	0.00 1,995,883.89	2.411	32 AGCY DISC	1.723%	1,996,200.00
FEDERAL HOME LOAN BANKS 313384JX8	0.000	8,150,000.00 8,150,000.00	06/07/2019 08/02/2019	---	99.645 8,121,094.67	0.00 0.00	12,388.00	0.00 8,133,482.67	2.297	33 AGCY DISC	7.023%	8,134,026.00
FEDERAL HOME LOAN BANKS 313384KL2	0.000	700,000.00 700,000.00	06/28/2019 08/15/2019	---	99.705 697,937.33	0.00 0.00	128.92	0.00 698,066.25	2.226	46 AGCY DISC	0.603%	698,068.00
FEDERAL HOME LOAN BANKS 313384KZ1	0.000	17,400,000.00 17,400,000.00	05/29/2019 08/28/2019	---	99.406 17,296,639.17	0.00 0.00	37,482.50	0.00 17,334,121.67	2.371	59 AGCY DISC	14.968%	17,338,056.00
FEDERAL HOME LOAN BANKS 313384MB2	0.000	1,300,000.00 1,300,000.00	05/17/2019 09/23/2019	---	99.151 1,288,959.75	0.00 0.00	3,851.25	0.00 1,292,811.00	2.394	85 AGCY DISC	1.116%	1,293,448.00
FEDERAL HOME LOAN BANKS 313384NC9	0.000	3,150,000.00 3,150,000.00	05/06/2019 10/18/2019	---	98.900 3,115,350.00	0.00 0.00	11,760.00	0.00 3,127,110.00	2.428	110 AGCY DISC	2.700%	3,129,682.50
FEDERAL HOME LOAN BANKS 313384PM5	0.000	7,550,000.00 7,550,000.00	05/24/2019 11/20/2019	---	98.825 7,461,287.50	0.00 0.00	18,728.19	0.00 7,480,015.69	2.378	143 AGCY DISC	6.459%	7,487,486.00
FEDERAL HOME LOAN BANKS 313384PP8	0.000	6,000,000.00 6,000,000.00	05/24/2019 11/22/2019	---	98.813 5,928,777.33	0.00 0.00	14,870.67	0.00 5,943,648.00	2.376	145 AGCY DISC	5.132%	5,949,600.00
<b>FEDERAL HOME LOAN BANKS ---</b>	<b>0.000</b>	<b>61,045,000.00 61,045,000.00</b>	<b>--- 09/03/2019</b>	<b>---</b>	<b>99.305 60,620,483.21</b>	<b>0.00 0.00</b>	<b>168,213.58</b>	<b>0.00 60,788,696.79</b>	<b>2.368</b>	<b>65 AGCY DISC</b>	<b>52.492%</b>	<b>60,810,771.65</b>

## 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 6,799.33	--- 06/30/2019	---	1.000 6,799.33	0.00 0.00	0.00	0.00 6,799.33	0.000	0 CASH	0.006%	6,799.33
<b>Receivable CCYUSD</b>	<b>0.000</b>	<b>0.00 6,799.33</b>	<b>--- 06/30/2019</b>	<b>---</b>	<b>1.000 6,799.33</b>	<b>0.00 0.00</b>	<b>0.00</b>	<b>0.00 6,799.33</b>	<b>0.000</b>	<b>0 CASH</b>	<b>0.006%</b>	<b>6,799.33</b>

## 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
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	1,862.05	5,071.94 958,112.58	2.980	624 CORP	0.827%	971,357.44
BANK OF NEW YORK MELLON CORP 06406HDD8	2.600	1,872,000.00 1,872,000.00	10/19/2018 07/17/2020	07/17/2020	98.970 1,852,718.40	8,382.40 0.00	7,360.49	18,116.80 1,878,195.69	3.183	383 CORP	1.622%	1,899,813.76
CITIBANK NA 17325FAE8	2.100	2,000,000.00 2,000,000.00	11/14/2018 06/12/2020	05/12/2020	98.184 1,963,680.00	17,733.33 0.00	14,439.72	2,216.67 1,980,336.39	3.290	348 CORP	1.710%	1,998,436.67
CITIBANK NA 17325FAN8	3.050	1,250,000.00 1,250,000.00	10/19/2018 04/01/2020	04/01/2020	99.745 1,246,812.50	17,791.67 0.00	1,451.45	6,354.17 1,254,618.12	3.221	276 CORP	1.083%	1,263,116.67
ORACLE CORP 68389XAG0	5.000	1,500,000.00 1,500,000.00	03/28/2018 07/08/2019	---	103.166 1,547,490.00	16,666.67 0.00	-46,778.16	36,041.67 1,536,753.51	2.465	8 CORP	1.327%	1,536,656.67

# HMCM-Portfolio Holdings

Base Currency: USD As of 06/30/2019

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# HMCM-Zone 7 Water Agency (100470)

Dated: 07/29/2019

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
ORACLE CORP 68389XAX3	2.250	2,200,000.00 2,200,000.00	09/07/2018 10/08/2019	---	99.595 2,191,090.00	20,487.50 0.00	6,682.50	11,412.50 2,209,185.00	2.630	100 CORP	1.908%	2,211,566.50
US BANK NA 90331HNJ8	2.350	2,200,000.00 2,200,000.00	10/22/2018 12/23/2019	12/23/2019	99.082 2,179,804.00	12,781.39 0.00	11,112.21	22,690.56 2,213,606.77	3.101	176 CORP	1.911%	2,223,460.56
WELLS FARGO BANK NA 94988J5L7	2.400	2,500,000.00 2,500,000.00	11/28/2018 01/15/2020	---	99.139 2,478,475.00	22,166.67 0.00	11,205.51	27,666.67 2,517,347.18	3.180	199 CORP	2.174%	2,528,416.67
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 9,316.67	107.94	11,988.89 1,010,386.83	2.706	565 CORP	0.872%	1,016,068.89
---	<b>2.685</b>	<b>15,483,000.00</b>	<b>---</b>	<b>---</b>	<b>99.532</b>	<b>132,266.86</b>	<b>7,443.72</b>	<b>141,559.86</b>	<b>2.995</b>	<b>261</b>	<b>13.435%</b>	<b>15,648,893.82</b>
---		<b>15,483,000.00</b>	<b>03/17/2020</b>		<b>15,409,538.48</b>	<b>9,316.67</b>		<b>15,558,542.05</b>		<b>CORP</b>		

## 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
Apple Inc. 03785EWG5	0.000	2,000,000.00 2,000,000.00	02/26/2019 09/16/2019	---	98.558 1,971,159.00	0.00 0.00	17,847.15	0.00 1,989,006.15	2.606	78 CP	1.718%	1,989,006.15
Apple Inc. 03785EX17	0.000	1,575,000.00 1,575,000.00	01/29/2019 10/01/2019	---	98.183 1,546,380.94	0.00 0.00	17,872.31	0.00 1,564,253.25	2.713	93 CP	1.351%	1,564,253.25
John Deere Canada ULC 24423JUPO	0.000	1,065,000.00 1,065,000.00	06/04/2019 07/23/2019	---	99.672 1,061,506.50	0.00 0.00	1,924.99	0.00 1,063,431.49	2.429	23 CP	0.918%	1,063,431.49
Exxon Mobil Corporation 30229BUA3	0.000	1,980,000.00 1,980,000.00	04/08/2019 07/10/2019	---	99.362 1,967,365.95	0.00 0.00	11,411.40	0.00 1,978,777.35	2.493	10 CP	1.709%	1,978,777.35
Intercontinental Exchange, Inc. 45856XVK0	0.000	3,100,000.00 3,100,000.00	06/04/2019 08/19/2019	---	99.474 3,083,704.33	0.00 0.00	5,789.25	0.00 3,089,493.58	2.512	50 CP	2.668%	3,089,493.58
Intercontinental Exchange, Inc. 45856XW52	0.000	2,700,000.00 2,700,000.00	06/10/2019 09/05/2019	---	99.418 2,684,274.75	0.00 0.00	3,795.75	0.00 2,688,070.50	2.432	67 CP	2.321%	2,688,070.50
J.P. Morgan Securities LLC 46640QVF5	0.000	1,600,000.00 1,600,000.00	02/08/2019 08/15/2019	---	98.632 1,578,108.44	0.00 0.00	16,651.56	0.00 1,594,760.00	2.656	46 CP	1.377%	1,594,760.00
National Securities Clearing Corporation 63763QU39	0.000	1,400,000.00 1,400,000.00	02/11/2019 07/03/2019	---	98.986 1,385,807.89	0.00 0.00	13,992.22	0.00 1,399,800.11	2.600	3 CP	1.209%	1,399,800.11
Nestle Capital Corporation 64105HW40	0.000	3,350,000.00 3,350,000.00	03/11/2019 09/04/2019	---	98.751 3,308,164.08	0.00 0.00	26,472.45	0.00 3,334,636.53	2.572	66 CP	2.880%	3,334,636.53
Nestle Capital Corporation 64105HW40	0.000	1,720,000.00 1,720,000.00	03/12/2019 09/04/2019	---	98.758 1,698,641.42	0.00 0.00	13,470.47	0.00 1,712,111.89	2.572	66 CP	1.478%	1,712,111.89
ONE Gas, Inc. 68236BU55	0.000	500,000.00 500,000.00	06/28/2019 07/05/2019	---	99.954 499,769.58	0.00 0.00	98.75	0.00 499,868.33	2.385	5 CP	0.432%	499,868.33
Prudential plc 7443M3Z98	0.000	2,900,000.00 2,900,000.00	04/10/2019 12/09/2019	---	98.306 2,850,866.75	0.00 0.00	16,579.94	0.00 2,867,446.69	2.548	162 CP	2.476%	2,867,446.69
The Toronto-Dominion Bank 89119BUB0	0.000	1,365,000.00 1,365,000.00	06/11/2019 07/11/2019	---	99.800 1,362,275.69	0.00 0.00	1,816.21	0.00 1,364,091.90	2.412	11 CP	1.178%	1,364,091.90
The Toronto-Dominion Bank 89119BXJ0	0.000	1,125,000.00 1,125,000.00	03/07/2019 10/18/2019	---	98.356 1,106,507.81	0.00 0.00	9,533.75	0.00 1,116,041.56	2.670	110 CP	0.964%	1,116,041.56
The Toronto-Dominion Bank 89119BXJ0	0.000	830,000.00 830,000.00	03/08/2019 10/18/2019	---	98.364 816,417.51	0.00 0.00	6,973.15	0.00 823,390.66	2.669	110 CP	0.711%	823,390.66
Toyota Motor Credit Corporation 89233HU10	0.000	1,300,000.00 1,300,000.00	02/01/2019 07/01/2019	---	98.900 1,285,700.00	0.00 0.00	14,300.00	0.00 1,300,000.00	2.672	1 CP	1.123%	1,300,000.00
---	<b>0.000</b>	<b>28,510,000.00</b>	<b>---</b>	<b>---</b>	<b>98.937</b>	<b>0.00</b>	<b>178,529.36</b>	<b>0.00</b>	<b>2.555</b>	<b>63</b>	<b>24.511%</b>	<b>28,385,180.00</b>
---		<b>28,510,000.00</b>	<b>09/01/2019</b>		<b>28,206,650.64</b>	<b>0.00</b>		<b>28,385,180.00</b>		<b>CP</b>		

## MMFUND



# HMCM-Portfolio Holdings

Base Currency: USD As of 06/30/2019

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# HMCM-Zone 7 Water Agency (100470)

Dated: 07/29/2019

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 GOVT OBL SVC 60934N807	2.050	0.00 1,058,173.38	--- 06/30/2019	---	1.000 1,058,173.38	0.00 0.00	0.00	0.00 1,058,173.38	2.010	0 MMFUND	0.914%	1,058,173.38
MORG STAN I LQ:GV ADV 61747C608	2.040	0.00 6,738,292.84	--- 06/30/2019	---	1.000 6,738,292.84	0.00 0.00	0.00	0.00 6,738,292.84	2.010	0 MMFUND	5.819%	6,738,292.84
---	<b>2.041</b>	<b>0.00</b>	<b>---</b>	<b>---</b>	<b>1.000</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2.010</b>	<b>0</b>	<b>6.732%</b>	<b>7,796,466.22</b>
---		<b>7,796,466.22</b>	<b>06/30/2019</b>		<b>7,796,466.22</b>	<b>0.00</b>		<b>7,796,466.22</b>		<b>MMFUND</b>		

## YANKEE

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
BANK OF MONTREAL 06367THQ6	1.500	1,500,000.00 1,500,000.00	03/09/2018 07/18/2019	---	98.446 1,476,690.00	3,187.50 0.00	22,511.07	10,187.50 1,509,388.57	2.672	18 YANKEE	1.303%	1,509,662.50
BANK OF MONTREAL 06367THQ6	1.500	1,750,000.00 1,750,000.00	07/10/2018 07/18/2019	---	98.727 1,727,722.50	12,541.67 0.00	21,262.17	11,885.42 1,760,870.09	2.771	18 YANKEE	1.521%	1,761,272.92
<b>BANK OF MONTREAL 06367THQ6</b>	<b>1.500</b>	<b>3,250,000.00</b> <b>3,250,000.00</b>	<b>---</b> <b>07/18/2019</b>	<b>---</b>	<b>98.597</b> <b>3,204,412.50</b>	<b>15,729.17</b> <b>0.00</b>	<b>43,773.24</b>	<b>22,072.92</b> <b>3,270,258.66</b>	<b>2.725</b>	<b>18</b> <b>YANKEE</b>	<b>2.824%</b>	<b>3,270,935.42</b>

## 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
---	<b>0.542</b>	<b>108,288,000.00</b>	<b>---</b>	<b>---</b>	<b>92.608</b>	<b>147,996.03</b>	<b>397,959.90</b>	<b>163,632.77</b>	<b>2.484</b>	<b>85</b>	<b>100.000%</b>	<b>115,919,046.43</b>
---		<b>116,091,265.55</b>	<b>09/23/2019</b>		<b>115,244,350.38</b>	<b>9,316.67</b>		<b>115,805,943.05</b>		<b>---</b>		

\* 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.

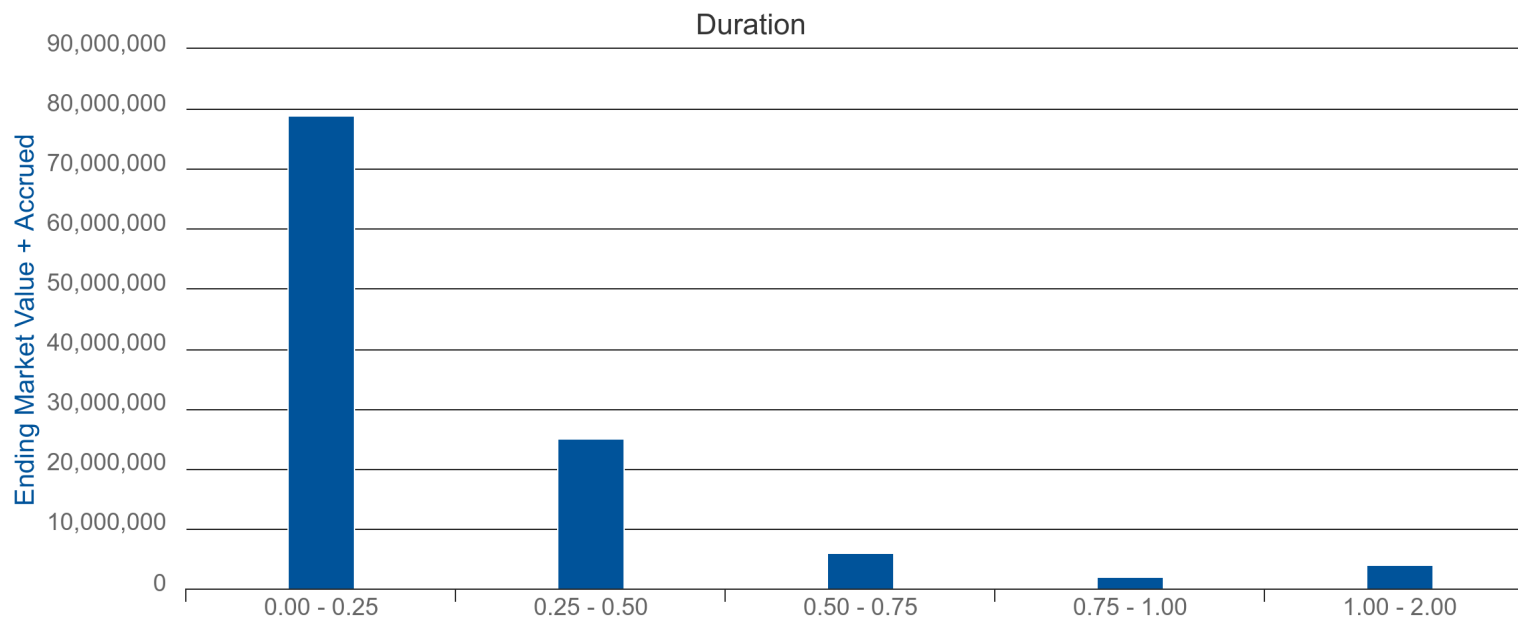
# HMCM-Exposure - Duration

As of 06/30/2019

# HMCM-Zone 7 Water Agency (100470)

Dated: 07/29/2019

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## 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 GOVT OBL SVC 60934N807	MMFUND	1,058,173.38	USD	06/30/2019	06/30/2019	1.0000	2.010	0.000	0.000	1,058,173.38	0.00	0.00	0.00	1,058,173.38
MORG STAN I LQ:GV ADV 61747C608	MMFUND	6,738,292.84	USD	06/30/2019	06/30/2019	1.0000	2.010	0.000	0.000	6,738,292.84	0.00	0.00	0.00	6,738,292.84
Receivable CCYUSD	CASH	6,799.33	USD	06/30/2019	06/30/2019	1.0000	0.000	0.000	0.000	6,799.33	0.00	0.00	0.00	6,799.33
Toyota Motor Credit Corporation 89233HU10	CP	1,300,000.00	USD	07/01/2019	07/01/2019	100.0000	0.000	0.003	0.000	1,300,000.00	0.00	0.00	0.00	1,300,000.00
National Securities Clearing Corporation 63763QU39	CP	1,400,000.00	USD	07/03/2019	07/03/2019	99.9857	1.713	0.008	0.000	1,399,800.11	0.00	0.00	0.00	1,399,800.11
FEDERAL HOME LOAN BANKS 313384HR3	AGCY DISC	5,000,000.00	USD	07/03/2019	07/03/2019	99.9880	0.876	0.014	0.000	4,999,336.11	63.89	0.00	0.00	4,999,400.00
FEDERAL HOME LOAN BANKS 313384HR3	AGCY DISC	2,720,000.00	USD	07/03/2019	07/03/2019	99.9880	0.876	0.014	0.000	2,719,638.84	34.76	0.00	0.00	2,719,673.60
ONE Gas, Inc. 68236BU55	CP	500,000.00	USD	07/05/2019	07/05/2019	99.9737	1.896	0.014	0.000	499,868.33	0.00	0.00	0.00	499,868.33
ORACLE CORP 68389XAG0	CORP	1,500,000.00	USD	07/08/2019	07/08/2019	100.0410	3.441	0.028	0.000	1,500,711.84	0.00	-96.84	36,041.67	1,536,656.67
Exxon Mobil Corporation 30229BUA3	CP	1,980,000.00	USD	07/10/2019	07/10/2019	99.9382	2.223	0.028	0.000	1,978,777.35	0.00	0.00	0.00	1,978,777.35
The Toronto-Dominion Bank 89119BUB0	CP	1,365,000.00	USD	07/11/2019	07/11/2019	99.9335	2.177	0.031	0.000	1,364,091.90	0.00	0.00	0.00	1,364,091.90
FEDERAL HOME LOAN BANKS 313384JF7	AGCY DISC	400,000.00	USD	07/17/2019	07/17/2019	99.9020	1.884	0.052	0.000	399,607.11	0.89	0.00	0.00	399,608.00
BANK OF MONTREAL 06367THQ6	YANKEE	1,500,000.00	USD	07/18/2019	07/18/2019	99.9650	2.117	0.055	0.000	1,499,201.07	273.93	0.00	10,187.50	1,509,662.50

# HMCM-Exposure - Duration

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# HMCM-Zone 7 Water Agency (100470)

Dated: 07/29/2019

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 MONTREAL 06367THQ6	YANKEE	1,750,000.00	USD	07/18/2019	07/18/2019	99.9650	2.117	0.055	0.000	1,748,984.67	402.83	0.00	11,885.42	1,761,272.92
FEDERAL HOME LOAN BANKS 313384JH3 John Deere Canada ULC 24423JUP0	AGCY DISC	3,490,000.00	USD	07/19/2019	07/19/2019	99.8900	1.914	0.057	0.000	3,485,838.17	322.82	0.00	0.00	3,486,161.00
FEDERAL HOME LOAN BANKS 313384JU4	CP	1,065,000.00	USD	07/23/2019	07/23/2019	99.8527	2.305	0.064	0.001	1,063,431.49	0.00	0.00	0.00	1,063,431.49
FEDERAL HOME LOAN BANKS 313384JW0	AGCY DISC	3,185,000.00	USD	07/30/2019	07/30/2019	99.8230	2.022	0.088	0.000	3,179,137.39	225.16	0.00	0.00	3,179,362.55
FEDERAL HOME LOAN BANKS 313384JX8	AGCY DISC	2,000,000.00	USD	08/01/2019	08/01/2019	99.8100	2.044	0.093	0.000	1,995,883.89	316.11	0.00	0.00	1,996,200.00
FEDERAL HOME LOAN BANKS 313384KJ2	AGCY DISC	8,150,000.00	USD	08/02/2019	08/02/2019	99.8040	2.048	0.096	0.000	8,133,482.67	543.33	0.00	0.00	8,134,026.00
J.P. Morgan Securities LLC 46640QVF5	CP	1,600,000.00	USD	08/15/2019	08/15/2019	99.6725	2.563	0.128	0.001	1,594,760.00	0.00	0.00	0.00	1,594,760.00
FEDERAL HOME LOAN BANKS 313384KL2	AGCY DISC	700,000.00	USD	08/15/2019	08/15/2019	99.7240	2.105	0.131	0.000	698,066.25	1.75	0.00	0.00	698,068.00
Intercontinental Exchange, Inc. 45856XVK0	CP	3,100,000.00	USD	08/19/2019	08/19/2019	99.6611	2.440	0.139	0.002	3,089,493.58	0.00	0.00	0.00	3,089,493.58
FEDERAL HOME LOAN BANKS 313384KZ1	AGCY DISC	17,400,000.00	USD	08/28/2019	08/28/2019	99.6440	2.138	0.167	0.001	17,334,121.67	3,934.33	0.00	0.00	17,338,056.00
Nestle Capital Corporation 64105HW40	CP	3,350,000.00	USD	09/04/2019	09/04/2019	99.5414	2.502	0.184	0.002	3,334,636.53	0.00	0.00	0.00	3,334,636.53
Nestle Capital Corporation 64105HW40	CP	1,720,000.00	USD	09/04/2019	09/04/2019	99.5414	2.502	0.184	0.002	1,712,111.89	0.00	0.00	0.00	1,712,111.89
Intercontinental Exchange, Inc. 45856XW52	CP	2,700,000.00	USD	09/05/2019	09/05/2019	99.5582	2.374	0.187	0.002	2,688,070.50	0.00	0.00	0.00	2,688,070.50
Apple Inc. 03785EWG5	CP	2,000,000.00	USD	09/16/2019	09/16/2019	99.4503	2.537	0.218	0.003	1,989,006.15	0.00	0.00	0.00	1,989,006.15
FEDERAL HOME LOAN BANKS 313384MB2	AGCY DISC	1,300,000.00	USD	09/23/2019	09/23/2019	99.4960	2.125	0.237	0.001	1,292,811.00	637.00	0.00	0.00	1,293,448.00
---	---	<b>78,978,265.55</b>	<b>USD</b>	<b>08/04/2019</b>	<b>08/04/2019</b>	<b>89.9934</b>	<b>2.021</b>	<b>0.098</b>	<b>0.001</b>	<b>78,804,134.06</b>	<b>6,756.81</b>	<b>-96.84</b>	<b>58,114.58</b>	<b>78,868,908.61</b>

## 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
Apple Inc. 03785EX17	CP	1,575,000.00	USD	10/01/2019	10/01/2019	99.3177	2.641	0.260	0.003	1,564,253.25	0.00	0.00	0.00	1,564,253.25
ORACLE CORP 68389XAX3	CORP	2,200,000.00	USD	10/08/2019	10/08/2019	100.0070	2.214	0.276	0.002	2,197,772.50	2,381.50	0.00	11,412.50	2,211,566.50
FEDERAL HOME LOAN BANKS 313384NC9	AGCY DISC	3,150,000.00	USD	10/18/2019	10/18/2019	99.3550	2.116	0.305	0.002	3,127,110.00	2,572.50	0.00	0.00	3,129,682.50
The Toronto-Dominion Bank 89119BXJ0	CP	1,125,000.00	USD	10/18/2019	10/18/2019	99.2037	2.606	0.308	0.004	1,116,041.56	0.00	0.00	0.00	1,116,041.56
The Toronto-Dominion Bank 89119BXJ0	CP	830,000.00	USD	10/18/2019	10/18/2019	99.2037	2.606	0.308	0.004	823,390.66	0.00	0.00	0.00	823,390.66
FEDERAL HOME LOAN BANKS 313384PM5	AGCY DISC	7,550,000.00	USD	11/20/2019	11/20/2019	99.1720	2.102	0.394	0.003	7,480,015.69	7,470.31	0.00	0.00	7,487,486.00
FEDERAL HOME LOAN BANKS 313384PP8	AGCY DISC	6,000,000.00	USD	11/22/2019	11/22/2019	99.1600	2.103	0.399	0.003	5,943,648.00	5,952.00	0.00	0.00	5,949,600.00
Prudential plc 7443M3Z98	CP	2,900,000.00	USD	12/09/2019	12/09/2019	98.8775	2.495	0.455	0.006	2,867,446.69	0.00	0.00	0.00	2,867,446.69
---	---	<b>25,330,000.00</b>	<b>USD</b>	<b>11/09/2019</b>	<b>11/09/2019</b>	<b>99.2433</b>	<b>2.231</b>	<b>0.366</b>	<b>0.003</b>	<b>25,119,678.36</b>	<b>18,376.31</b>	<b>0.00</b>	<b>11,412.50</b>	<b>25,149,467.17</b>

# HMCM-Exposure - Duration

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# HMCM-Zone 7 Water Agency (100470)

Dated: 07/29/2019

## 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
US BANK NA 90331HNJ8	CORP	2,200,000.00	USD	12/23/2019	01/23/2020	100.0350	2.277	0.511	-0.114	2,190,916.21	9,853.79	0.00	22,690.56	2,223,460.56
WELLS FARGO BANK NA 94988J5L7	CORP	2,500,000.00	USD	01/15/2020	01/15/2020	100.0300	2.343	0.535	0.006	2,489,680.51	11,069.49	0.00	27,666.67	2,528,416.67
CITIBANK NA 17325FAN8	CORP	1,250,000.00	USD	04/01/2020	05/01/2020	100.5410	2.325	0.747	0.007	1,248,263.95	8,498.55	0.00	6,354.17	1,263,116.67
---	<b>CORP</b>	<b>5,950,000.00</b>	<b>USD</b>	<b>01/23/2020</b>	<b>02/09/2020</b>	<b>100.1392</b>	<b>2.315</b>	<b>0.571</b>	<b>-0.038</b>	<b>5,928,860.67</b>	<b>29,421.83</b>	<b>0.00</b>	<b>56,711.39</b>	<b>6,014,993.89</b>

## 0.75 - 1.00

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
CITIBANK NA 17325FAE8	CORP	2,000,000.00	USD	06/12/2020	06/12/2020	99.8110	2.301	0.918	-0.077	1,978,119.72	18,100.28	0.00	2,216.67	1,998,436.67
<b>CITIBANK NA 17325FAE8</b>	<b>CORP</b>	<b>2,000,000.00</b>	<b>USD</b>	<b>06/12/2020</b>	<b>06/12/2020</b>	<b>99.8110</b>	<b>2.301</b>	<b>0.918</b>	<b>-0.077</b>	<b>1,978,119.72</b>	<b>18,100.28</b>	<b>0.00</b>	<b>2,216.67</b>	<b>1,998,436.67</b>

## 1.00 - 2.00

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 06406HDD8	CORP	1,872,000.00	USD	07/17/2020	08/17/2020	100.5180	2.100	1.027	0.015	1,860,078.89	21,618.07	0.00	18,116.80	1,899,813.76
WELLS FARGO BANK NA 94988J5N3	CORP	1,000,000.00	USD	01/15/2021	01/15/2021	100.4080	2.330	1.492	0.030	998,397.94	5,682.06	0.00	11,988.89	1,016,068.89
BANK OF NEW YORK MELLON CORP 06406FAA1	CORP	961,000.00	USD	03/15/2021	04/15/2021	100.5500	2.171	1.660	0.035	953,040.63	13,244.87	0.00	5,071.94	971,357.44
---	<b>CORP</b>	<b>3,833,000.00</b>	<b>USD</b>	<b>11/02/2020</b>	<b>11/25/2020</b>	<b>100.4972</b>	<b>2.177</b>	<b>1.307</b>	<b>0.024</b>	<b>3,811,517.46</b>	<b>40,545.00</b>	<b>0.00</b>	<b>35,177.63</b>	<b>3,887,240.09</b>

## 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
---	---	<b>116,091,265.55</b>	<b>USD</b>	<b>09/23/2019</b>	<b>09/25/2019</b>	<b>93.0482</b>	<b>2.092</b>	<b>0.236</b>	<b>-0.001</b>	<b>115,642,310.28</b>	<b>113,200.22</b>	<b>-96.84</b>	<b>163,632.77</b>	<b>115,919,046.43</b>

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

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## Security Type Category

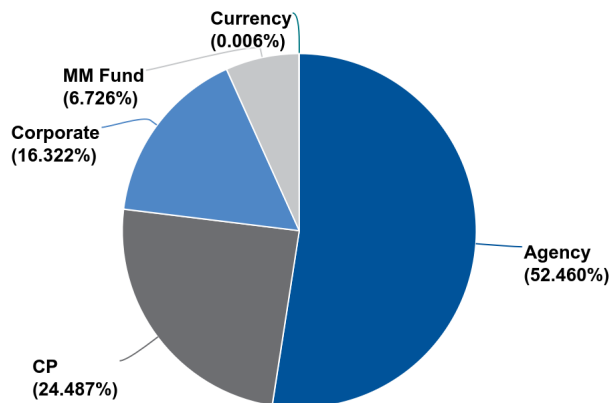


Chart calculated by: Ending Market Value + Accrued

### 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 313384PP8	6,000,000.00	USD	11/22/2019	11/22/2019	Agency	5,943,648.00	Agency	5,952.00	0.00	0.00	5,949,600.00
FEDERAL HOME LOAN BANKS 313384PM5	7,550,000.00	USD	11/20/2019	11/20/2019	Agency	7,480,015.69	Agency	7,470.31	0.00	0.00	7,487,486.00
FEDERAL HOME LOAN BANKS 313384NC9	3,150,000.00	USD	10/18/2019	10/18/2019	Agency	3,127,110.00	Agency	2,572.50	0.00	0.00	3,129,682.50
FEDERAL HOME LOAN BANKS 313384MB2	1,300,000.00	USD	09/23/2019	09/23/2019	Agency	1,292,811.00	Agency	637.00	0.00	0.00	1,293,448.00
FEDERAL HOME LOAN BANKS 313384KZ1	17,400,000.00	USD	08/28/2019	08/28/2019	Agency	17,334,121.67	Agency	3,934.33	0.00	0.00	17,338,056.00
FEDERAL HOME LOAN BANKS 313384KL2	700,000.00	USD	08/15/2019	08/15/2019	Agency	698,066.25	Agency	1.75	0.00	0.00	698,068.00
FEDERAL HOME LOAN BANKS 313384JX8	8,150,000.00	USD	08/02/2019	08/02/2019	Agency	8,133,482.67	Agency	543.33	0.00	0.00	8,134,026.00
FEDERAL HOME LOAN BANKS 313384JW0	2,000,000.00	USD	08/01/2019	08/01/2019	Agency	1,995,883.89	Agency	316.11	0.00	0.00	1,996,200.00
FEDERAL HOME LOAN BANKS 313384JU4	3,185,000.00	USD	07/30/2019	07/30/2019	Agency	3,179,137.39	Agency	225.16	0.00	0.00	3,179,362.55
FEDERAL HOME LOAN BANKS 313384JH3	3,490,000.00	USD	07/19/2019	07/19/2019	Agency	3,485,838.17	Agency	322.82	0.00	0.00	3,486,161.00
FEDERAL HOME LOAN BANKS 313384JF7	400,000.00	USD	07/17/2019	07/17/2019	Agency	399,607.11	Agency	0.89	0.00	0.00	399,608.00
FEDERAL HOME LOAN BANKS 313384HR3	5,000,000.00	USD	07/03/2019	07/03/2019	Agency	4,999,336.11	Agency	63.89	0.00	0.00	4,999,400.00
FEDERAL HOME LOAN BANKS 313384HR3	2,720,000.00	USD	07/03/2019	07/03/2019	Agency	2,719,638.84	Agency	34.76	0.00	0.00	2,719,673.60

# Exposure-Security Type

As of 06/30/2019

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# HMCM-Zone 7 Water Agency (100470)

Dated: 07/29/2019

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
<b>FEDERAL HOME LOAN BANKS</b>	<b>61,045,000.00</b>	<b>USD</b>	<b>09/03/2019</b>	<b>---</b>	<b>Agency</b>	<b>60,788,696.79</b>	<b>Agency</b>	<b>22,074.86</b>	<b>0.00</b>	<b>0.00</b>	<b>60,810,771.65</b>
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## 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
Prudential plc 7443M3Z98	2,900,000.00	USD	12/09/2019	12/09/2019	CP	2,867,446.69	Financial	0.00	0.00	0.00	2,867,446.69
The Toronto-Dominion Bank 89119BXJ0	1,125,000.00	USD	10/18/2019	10/18/2019	CP	1,116,041.56	Financial	0.00	0.00	0.00	1,116,041.56
The Toronto-Dominion Bank 89119BXJ0	830,000.00	USD	10/18/2019	10/18/2019	CP	823,390.66	Financial	0.00	0.00	0.00	823,390.66
Apple Inc. 03785EX17	1,575,000.00	USD	10/01/2019	10/01/2019	CP	1,564,253.25	Industrial	0.00	0.00	0.00	1,564,253.25
Apple Inc. 03785EWG5	2,000,000.00	USD	09/16/2019	09/16/2019	CP	1,989,006.15	Industrial	0.00	0.00	0.00	1,989,006.15
Intercontinental Exchange, Inc. 45856XW52	2,700,000.00	USD	09/05/2019	09/05/2019	CP	2,688,070.50	Financial	0.00	0.00	0.00	2,688,070.50
Nestle Capital Corporation 64105HW40	3,350,000.00	USD	09/04/2019	09/04/2019	CP	3,334,636.53	Industrial	0.00	0.00	0.00	3,334,636.53
Nestle Capital Corporation 64105HW40	1,720,000.00	USD	09/04/2019	09/04/2019	CP	1,712,111.89	Industrial	0.00	0.00	0.00	1,712,111.89
Intercontinental Exchange, Inc. 45856XVK0	3,100,000.00	USD	08/19/2019	08/19/2019	CP	3,089,493.58	Financial	0.00	0.00	0.00	3,089,493.58
J.P. Morgan Securities LLC 46640QVF5	1,600,000.00	USD	08/15/2019	08/15/2019	CP	1,594,760.00	Financial	0.00	0.00	0.00	1,594,760.00
John Deere Canada ULC 24423JUP0	1,065,000.00	USD	07/23/2019	07/23/2019	CP	1,063,431.49	Industrial	0.00	0.00	0.00	1,063,431.49
The Toronto-Dominion Bank 89119BUB0	1,365,000.00	USD	07/11/2019	07/11/2019	CP	1,364,091.90	Financial	0.00	0.00	0.00	1,364,091.90
Exxon Mobil Corporation 30229BUA3	1,980,000.00	USD	07/10/2019	07/10/2019	CP	1,978,777.35	Industrial	0.00	0.00	0.00	1,978,777.35
ONE Gas, Inc. 68236BU55	500,000.00	USD	07/05/2019	07/05/2019	CP	499,868.33	Utility	0.00	0.00	0.00	499,868.33
National Securities Clearing Corporation 63763QU39	1,400,000.00	USD	07/03/2019	07/03/2019	CP	1,399,800.11	Financial	0.00	0.00	0.00	1,399,800.11
Toyota Motor Credit Corporation 89233HU10	1,300,000.00	USD	07/01/2019	07/01/2019	CP	1,300,000.00	Industrial	0.00	0.00	0.00	1,300,000.00
---	<b>28,510,000.00</b>	<b>USD</b>	<b>09/01/2019</b>	<b>---</b>	<b>CP</b>	<b>28,385,180.00</b>	<b>---</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>28,385,180.00</b>
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## 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 68389XAX3	2,200,000.00	USD	10/08/2019	10/08/2019	Corporate	2,197,772.50	Industrial	2,381.50	0.00	11,412.50	2,211,566.50
BANK OF NEW YORK MELLON CORP 06406HDD8	1,872,000.00	USD	07/17/2020	08/17/2020	Corporate	1,860,078.89	Financial	21,618.07	0.00	18,116.80	1,899,813.76
BANK OF MONTREAL 06367THQ6	1,500,000.00	USD	07/18/2019	07/18/2019	Corporate	1,499,201.07	Financial	273.93	0.00	10,187.50	1,509,662.50
BANK OF MONTREAL 06367THQ6	1,750,000.00	USD	07/18/2019	07/18/2019	Corporate	1,748,984.67	Financial	402.83	0.00	11,885.42	1,761,272.92
ORACLE CORP 68389XAG0	1,500,000.00	USD	07/08/2019	07/08/2019	Corporate	1,500,711.84	Industrial	0.00	-96.84	36,041.67	1,536,656.67

## Exposure-Security Type

As of 06/30/2019

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## HMCM-Zone 7 Water Agency (100470)

Dated: 07/29/2019

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
CITIBANK NA 17325FAE8	2,000,000.00	USD	06/12/2020	06/12/2020	Corporate	1,978,119.72	Financial	18,100.28	0.00	2,216.67	1,998,436.67
CITIBANK NA 17325FAN8	1,250,000.00	USD	04/01/2020	05/01/2020	Corporate	1,248,263.95	Financial	8,498.55	0.00	6,354.17	1,263,116.67
BANK OF NEW YORK MELLON CORP 06406FAA1	961,000.00	USD	03/15/2021	04/15/2021	Corporate	953,040.63	Financial	13,244.87	0.00	5,071.94	971,357.44
US BANK NA 90331HNJ8	2,200,000.00	USD	12/23/2019	01/23/2020	Corporate	2,190,916.21	Financial	9,853.79	0.00	22,690.56	2,223,460.56
WELLS FARGO BANK NA 94988J5N3	1,000,000.00	USD	01/15/2021	01/15/2021	Corporate	998,397.94	Financial	5,682.06	0.00	11,988.89	1,016,068.89
WELLS FARGO BANK NA 94988J5L7	2,500,000.00	USD	01/15/2020	01/15/2020	Corporate	2,489,680.51	Financial	11,069.49	0.00	27,666.67	2,528,416.67
---	<b>18,733,000.00</b>	<b>USD</b>	<b>02/04/2020</b>	<b>---</b>	<b>Corporate</b>	<b>18,665,167.94</b>	<b>---</b>	<b>91,125.36</b>	<b>-96.84</b>	<b>163,632.77</b>	<b>18,919,829.23</b>

### Currency

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	6,799.33	USD	06/30/2019	06/30/2019	Currency	6,799.33	Cash	0.00	0.00	0.00	6,799.33
<b>Receivable CCYUSD</b>	<b>6,799.33</b>	<b>USD</b>	<b>06/30/2019</b>	<b>06/30/2019</b>	<b>Currency</b>	<b>6,799.33</b>	<b>Cash</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6,799.33</b>

### 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 GOVT OBL SVC 60934N807	1,058,173.38	USD	06/30/2019	06/30/2019	MM Fund	1,058,173.38	Cash	0.00	0.00	0.00	1,058,173.38
MORG STAN I LQ:GV ADV 61747C608	6,738,292.84	USD	06/30/2019	06/30/2019	MM Fund	6,738,292.84	Cash	0.00	0.00	0.00	6,738,292.84
---	<b>7,796,466.22</b>	<b>USD</b>	<b>06/30/2019</b>	<b>06/30/2019</b>	<b>MM Fund</b>	<b>7,796,466.22</b>	<b>Cash</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7,796,466.22</b>

### 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
---	<b>116,091,265.55</b>	<b>USD</b>	<b>09/23/2019</b>	<b>---</b>	<b>---</b>	<b>115,642,310.28</b>	<b>---</b>	<b>113,200.22</b>	<b>-96.84</b>	<b>163,632.77</b>	<b>115,919,046.43</b>

\* 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.