

June 30, 2021

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

Subject: **Investment Report as of June 30, 2021 (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 June 30, 2021. Enclosed with this report is a detailed composition of investments held in Zone 7’s name by securities category as of June 30, 2021. 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 except for the Commercial Paper noted below. 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
US Gov Treasuries	\$ 58,000,000	\$ 57,940,259	\$ 57,996,944	38.41%	No Limit	Yes	0.150%
Corporate Bonds (Medium Term Notes)	34,347,000	35,775,739	35,769,454	23.71%	30%	Yes	0.428%
Commercial Paper 1	31,455,000	31,443,210	31,443,210	20.84%	25%	Yes	0.130%
Money Market	25,701,820	25,701,820	25,701,820	17.04%	20%	Yes	0.030%
Cash	494	494	494	0.00%			
Total Investments	\$ 149,504,314	\$ 150,861,522	\$ 150,911,922	100%			0.191%
MUFG (Union Bank)	\$ 1,167,693	\$ 1,167,693	\$ 1,167,693				
Total Cash & Investments	\$ 150,672,006	\$ 152,029,215	\$ 152,079,615				0.191%

(1) **Compliance:** The Commercial Paper was not in compliance with the Investment Policy Section 10.4, which limits corporations or entities issuing Commercial Paper to those corporations organized and operating in the US. According to the HighMark Investment Manager, their pre-trade compliance system in Bloomberg failed to flag the securities that were issued in our portfolio as being in violation of the investment guideline policy. The Investment Manager assumed full responsibility for the compliance violation and for failing to notify the Agency of the violation once it occurred. As of August 31, 2021, all securities are in compliance with the Investment Policy and the Investment Manager has taken corrective action to prevent this going forward. To prevent such issues from occurring, HighMark is conducting a deep scrubbing / scrutinizing of their compliance coding in Bloomberg relative to our investment guidelines and restrictions. Further, they are also instituting ad hoc (upon guideline updates) and annual reviews / scrubbing of our compliance coding across accounts on a firmwide basis. They are confident these measures will prevent any similar occurrence going forward.

Commercial Paper Non-Compliance Securities:

While the banks in our Commercial Paper (CP) portfolio have U.S. subsidiaries that meet the U.S. criteria (i.e., chartered under and licensed in a U.S. branch) and issue CP in compliance with the guideline, this did not apply to the CP programs that were held in our portfolio. Below is a list of holdings that were not in compliance with the investment policy as of June 30, 2021:

CUSIP	Par (\$000)	Holding Description	Maturity
11070JWM8	\$ 2,955	British Columbia (Province of)	9/21/2021
11070JY46	\$ 4,000	British Columbia (Province of)	11/4/2021
63307LU25	\$ 3,500	National Bank of Canada	7/2/2021
78013VY97	\$ 6,600	Royal Bank of Canada	11/9/2021
89119AYF9	\$ 5,900	Tornoto Dominion Bank	11/15/2021

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, 2021, the County Treasurer held approximately \$149,658,051 (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 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 June 30, 2021

cc. Valerie Pryor, General Manager



HMCM-Zone 7 Board Reporting

HMCM-Zone 7 Water Agency (100470)

[04-01-2021]--[06-30-2021]

04/01/2021 - 06/30/2021

Dated: 08/11/2021

Locked Down

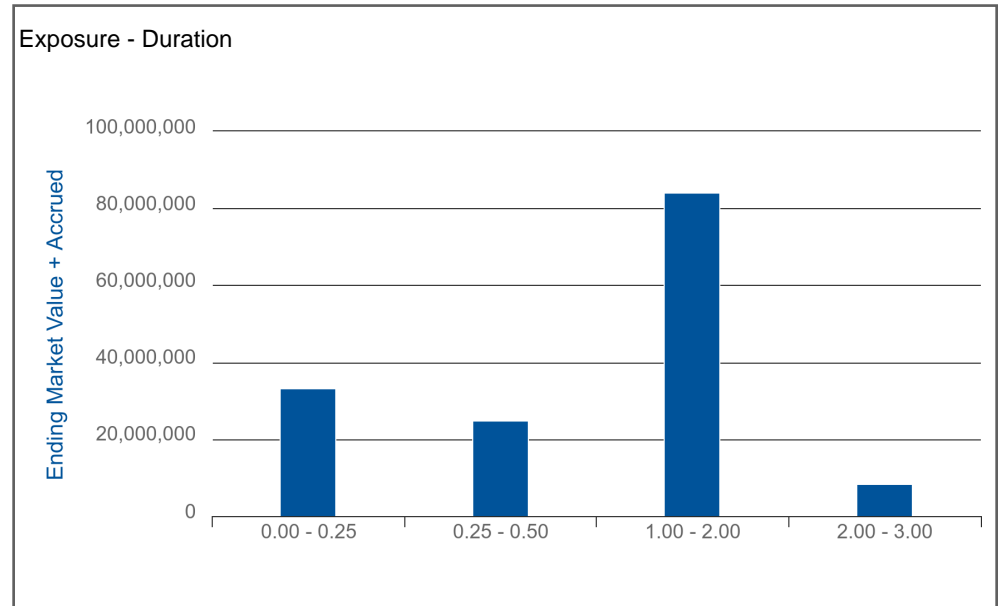
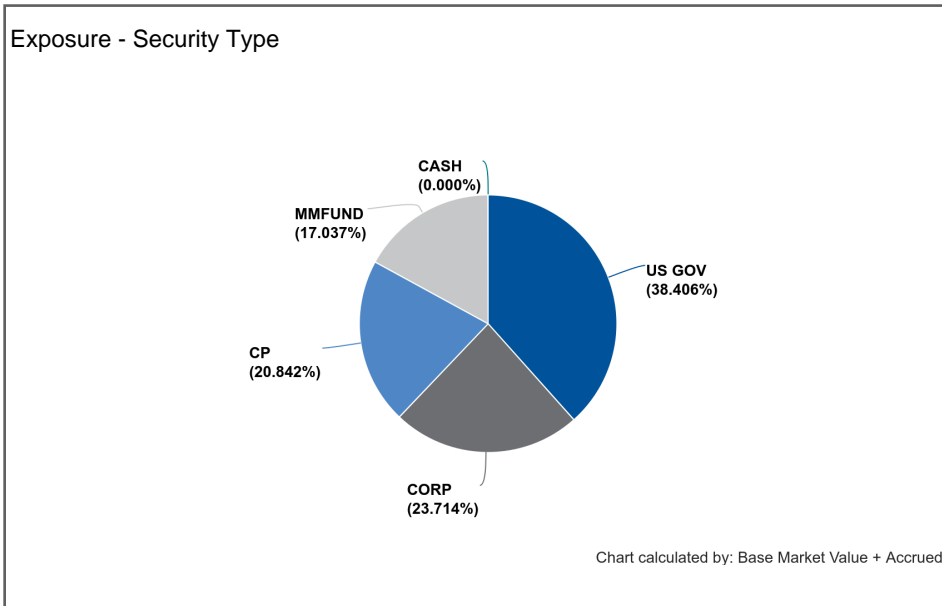
Table of Contents

Dated: 08/11/2021

<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>	5
<u>Exposure-Security Type (HMCM-Zone 7 Water Agency (100470))</u>	8

Balance Sheet	
Book Value + Accrued	150,911,921.94
Net Unrealized Gain/Loss	-50,400.17
Market Value + Accrued	150,861,521.78

Cash and Fixed Income Summary	
Risk Metric	Value
Cash	493.88
MMFund	25,701,819.80
Fixed Income	125,159,208.10
Duration	1.117
Convexity	0.025
WAL	1.128
Years to Final Maturity	1.131
Years to Effective Maturity	1.128
Yield	0.197
Book Yield	0.191
Avg Credit Rating	AA+/Aa1/AA+



HMCM-Maturity Report

Base Currency: USD As of 06/30/2021

HMCM-Zone 7 Water Agency (100470)

Dated: 08/11/2021

[Return to Table of Contents](#)

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
06/30/2021	1,071,508.92	FEDERATED HRMS GV O SVC	0.030	Fixed	60934N807	Aaa	AAAm	AAA	NA	NA	NA	N	N	1,071,508.92
06/30/2021	24,630,310.88	MORG STAN I LQ:GV ADV	0.030	Fixed	61747C608	Aaa	AAAm	AAA	NA	NA	NA	N	N	24,630,310.88
06/30/2021	493.88	Cash	0.000	Fixed	CCYUSD	Aaa	AAA	AAA	NA	NA	NA	N	N	493.88
07/02/2021	3,500,000.00	National Bank of Canada	0.000	Zero Coupon	63307LU25	P-1	A-1	F1+	NA	NA	NA	N	N	3,499,979.58
08/15/2021	1,186,000.00	ORACLE CORP	1.900	Fixed	68389XBK0	Baa2	BBB+	BBB+	NA	NA	NA	N	N	1,194,971.43
09/21/2021	2,955,000.00	British Columbia (Province of)	0.000	Zero Coupon	11070JWM8	P-1	A-1+	F1+	NA	NA	NA	N	N	2,954,293.26
10/25/2021	7,500,000.00	Exxon Mobil Corporation	0.000	Zero Coupon	30229AXR5	P-1	A-1+	NA	NA	NA	NA	N	N	7,498,066.67
11/04/2021	4,000,000.00	British Columbia (Province of)	0.000	Zero Coupon	11070JY46	P-1	A-1+	F1+	NA	NA	NA	N	N	3,998,740.00
11/09/2021	6,600,000.00	Royal Bank of Canada	0.000	Zero Coupon	78013VY97	P-1	A-1+	F1+	NA	NA	NA	N	N	6,596,157.34
11/15/2021	5,900,000.00	The Toronto-Dominion Bank	0.000	Zero Coupon	89119AYF9	P-1	A-1+	NA	NA	NA	NA	N	N	5,896,856.61
12/07/2021	1,000,000.00	Toyota Motor Credit Corporation	0.000	Zero Coupon	89233GZ74	P-1	A-1+	F1	NA	NA	NA	N	N	999,116.67
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	5,260,027.78
01/11/2023	6,850,000.00	BANK OF AMERICA CORP	3.300	Fixed	06051GEU9	A2	A-	AA-	NA	NA	NA	N	N	7,256,433.33
01/25/2023	3,987,000.00	JPMORGAN CHASE & CO	3.200	Fixed	46625HJH4	A2	A-	AA-	NA	NA	NA	N	N	4,219,947.12
01/31/2023	18,000,000.00	UNITED STATES TREASURY	0.125	Fixed	91282CBG5	Aaa	AA+	AAA	NA	NA	NA	N	N	17,991,745.36
02/11/2023	3,124,000.00	BERKSHIRE HATHAWAY INC	3.000	Fixed	084670BJ6	Aa2	AA	A+	NA	NA	NA	N	N	3,296,434.39
02/28/2023	18,000,000.00	UNITED STATES TREASURY	0.125	Fixed	91282CBN0	Aaa	AA+	AAA	NA	NA	NA	N	N	17,985,020.38
04/30/2023	18,000,000.00	UNITED STATES TREASURY	0.125	Fixed	91282CBX8	Aaa	AA+	AAA	NA	NA	NA	N	N	17,970,130.76
04/30/2023	4,000,000.00	UNITED STATES TREASURY	0.125	Fixed	91282CBX8	Aaa	AA+	AAA	NA	NA	NA	N	N	3,993,362.39
05/11/2023	6,000,000.00	APPLE INC	0.750	Fixed	037833DV9	Aa1	AA+	NA	NA	NA	NA	N	N	6,058,690.00
08/14/2023	5,500,000.00	TOYOTA MOTOR CREDIT CORP	0.500	Fixed	89236THF5	A1	A+	A+	NA	NA	NA	N	N	5,521,190.28
02/01/2024	2,700,000.00	JPMORGAN CHASE & CO	3.875	Fixed	46625HJT8	A2	A-	AA-	NA	NA	NA	N	N	2,968,044.75
08/16/2022	149,504,313.68	---	0.609	---	---	Aa1	AA	AA+	NA	NA	NA	N	N	150,861,521.78

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

HMCM-Portfolio Holdings

Base Currency: USD As of 06/30/2021

HMCM-Zone 7 Water Agency (100470)

[Return to Table of Contents](#)

Dated: 08/11/2021

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
Cash CCYUSD	0.000	0.00 493.88	--- 06/30/2021	---	1.000 493.88	0.00 0.00	0.00	0.00 493.88	0.000	0 CASH	0.000%	493.88
Cash CCYUSD	0.000	0.00 493.88	--- 06/30/2021	---	1.000 493.88	0.00 0.00	0.00	0.00 493.88	0.000	0 CASH	0.000%	493.88

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
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 0.00	-23,574.93	6,250.00 6,051,855.07	0.339	680 CORP	4.010%	6,058,690.00
BANK OF AMERICA CORP 06051GEU9	3.300	6,850,000.00 6,850,000.00	01/15/2021 01/11/2023	---	105.934 7,256,479.00	2,511.67 2,511.67	-93,501.37	106,745.83 7,269,723.47	0.305	560 CORP	4.817%	7,256,433.33
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	-118,640.50	62,277.78 5,247,887.28	0.450	547 CORP	3.477%	5,260,027.78
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	-80,503.14	36,446.67 3,288,470.53	0.442	591 CORP	2.179%	3,296,434.39
JPMORGAN CHASE & CO 46625HJH4	3.200	3,987,000.00 3,987,000.00	02/10/2021 01/25/2023	---	105.684 4,213,621.08	5,316.00 5,316.00	-44,752.90	55,286.40 4,224,154.58	0.287	574 CORP	2.799%	4,219,947.12
JPMORGAN CHASE & CO 46625HJT8	3.875	2,700,000.00 2,700,000.00	05/24/2021 02/01/2024	---	109.072 2,944,944.00	32,840.63 32,840.63	-9,468.84	43,593.75 2,979,068.91	0.472	946 CORP	1.974%	2,968,044.75
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	-2,471.32	6,635.01 1,192,844.05	1.754	46 CORP	0.790%	1,194,971.43
TOYOTA MOTOR CREDIT CORP 89236THF5	0.500	5,500,000.00 5,500,000.00	04/12/2021 08/14/2023	---	100.100 5,505,500.00	4,430.56 4,430.56	-515.22	10,465.28 5,515,450.06	0.457	775 CORP	3.655%	5,521,190.28
---	2.346	34,347,000.00	---	---	104.355	164,390.79	-373,428.23	327,700.72	0.428	631	23.702%	35,775,739.08
---		34,347,000.00	03/23/2023		35,815,181.44	45,098.86		35,769,453.93		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) 11070JWM8	0.000	2,955,000.00 2,955,000.00	04/09/2021 09/21/2021	---	99.952 2,953,577.91	0.00 0.00	715.35	0.00 2,954,293.26	0.105	83 CP	1.958%	2,954,293.26
British Columbia (Province of) 11070JY46	0.000	4,000,000.00 4,000,000.00	05/04/2021 11/04/2021	---	99.954 3,998,160.00	0.00 0.00	580.00	0.00 3,998,740.00	0.090	127 CP	2.650%	3,998,740.00
Exxon Mobil Corporation 30229AXR5	0.000	7,500,000.00 7,500,000.00	05/05/2021 10/25/2021	---	99.962 7,497,116.67	0.00 0.00	950.00	0.00 7,498,066.67	0.080	117 CP	4.969%	7,498,066.67
National Bank of Canada 63307LU25	0.000	3,500,000.00 3,500,000.00	01/05/2021 07/02/2021	---	99.896 3,496,365.83	0.00 0.00	3,613.75	0.00 3,499,979.58	0.210	2 CP	2.319%	3,499,979.58
Royal Bank of Canada 78013VY97	0.000	6,600,000.00 6,600,000.00	03/10/2021 11/09/2021	---	99.892 6,592,842.67	0.00 0.00	3,314.67	0.00 6,596,157.34	0.160	132 CP	4.371%	6,596,157.34
The Toronto-Dominion Bank 89119AYF9	0.000	5,900,000.00 5,900,000.00	02/19/2021 11/15/2021	---	99.895 5,893,827.94	0.00 0.00	3,028.67	0.00 5,896,856.61	0.140	138 CP	3.907%	5,896,856.61
Toyota Motor Credit Corporation 89233GZ74	0.000	1,000,000.00 1,000,000.00	03/12/2021 12/07/2021	---	99.850 998,500.00	0.00 0.00	616.67	0.00 999,116.67	0.200	160 CP	0.662%	999,116.67
---	0.000	31,455,000.00	---	---	99.922	0.00	12,819.11	0.00	0.130	111	20.835%	31,443,210.13
---		31,455,000.00	10/19/2021		31,430,391.02	0.00		31,443,210.13		CP		

HMCM-Portfolio Holdings

Base Currency: USD As of 06/30/2021

HMCM-Zone 7 Water Agency (100470)

Dated: 08/11/2021

[Return to Table of Contents](#)

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	0.030	0.00 1,071,508.92	--- 06/30/2021	---	1.000 1,071,508.92	0.00 0.00	0.00	0.00 1,071,508.92	0.030	0 MMFUND	0.710%	1,071,508.92
MORG STAN I LQ:GV ADV 61747C608	0.030	0.00 24,630,310.88	--- 06/30/2021	---	1.000 24,630,310.88	0.00 0.00	0.00	0.00 24,630,310.88	0.030	0 MMFUND	16.321%	24,630,310.88
---	0.030	0.00 25,701,819.80	--- 06/30/2021	---	1.000 25,701,819.80	0.00 0.00	0.00	0.00 25,701,819.80	0.030	0 MMFUND	17.031%	25,701,819.80

US GOV

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
UNITED STATES TREASURY 91282CBG5	0.125	18,000,000.00 18,000,000.00	05/03/2021 01/31/2023	---	99.973 17,995,078.13	5,718.23 5,718.23	455.16	9,385.36 18,004,918.65	0.141	580 US GOV	11.931%	17,991,745.36
UNITED STATES TREASURY 91282CBN0	0.125	18,000,000.00 18,000,000.00	05/03/2021 02/28/2023	---	99.957 17,992,265.63	3,913.04 3,913.04	685.18	7,520.38 18,000,471.19	0.149	608 US GOV	11.928%	17,985,020.38
UNITED STATES TREASURY 91282CBX8	0.125	18,000,000.00 18,000,000.00	05/03/2021 04/30/2023	---	99.930 17,987,343.75	183.42 183.42	1,027.12	3,790.76 17,992,161.63	0.160	669 US GOV	11.922%	17,970,130.76
UNITED STATES TREASURY 91282CBX8	0.125	4,000,000.00 4,000,000.00	05/10/2021 04/30/2023	---	99.961 3,998,437.50	135.87 135.87	112.85	842.39 3,999,392.74	0.145	669 US GOV	2.650%	3,993,362.39
UNITED STATES TREASURY ---	0.125	58,000,000.00 58,000,000.00	--- 03/14/2023	---	99.954 57,973,125.01	9,950.56 9,950.56	2,280.30	21,538.89 57,996,944.21	0.150	622 US GOV	38.431%	57,940,258.89

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
---	0.609	123,802,000.00	---	---	84.132	174,341.35	-358,328.82	349,239.61	0.191	412	100.000%	150,861,521.78
---		149,504,313.68	08/16/2022		150,921,011.15	55,049.42		150,911,921.94		---		

* 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.

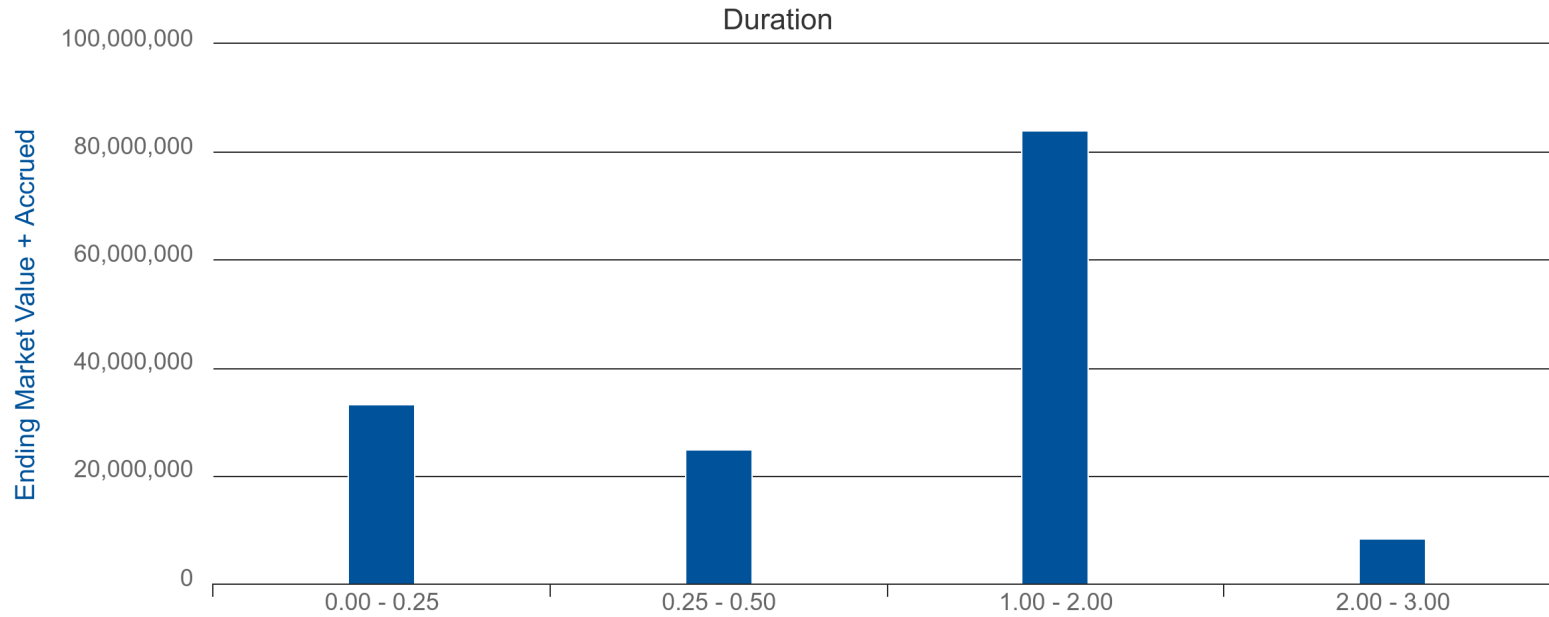
HMCM-Exposure - Duration

As of 06/30/2021

[Return to Table of Contents](#)

HMCM-Zone 7 Water Agency (100470)

Dated: 08/11/2021



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	1,071,508.92	USD	06/30/2021	06/30/2021	1.0000	0.030	0.000	0.000	1,071,508.92	0.00	0.00	0.00	1,071,508.92
MORG STAN I LQ:GV ADV 61747C608	MMFUND	24,630,310.88	USD	06/30/2021	06/30/2021	1.0000	0.030	0.000	0.000	24,630,310.88	0.00	0.00	0.00	24,630,310.88
Cash CCYUSD	CASH	493.88	USD	06/30/2021	06/30/2021	1.0000	0.000	0.000	0.000	493.88	0.00	0.00	0.00	493.88
National Bank of Canada 63307LU25	CP	3,500,000.00	USD	07/02/2021	07/02/2021	99.9994	0.105	0.006	0.000	3,499,979.58	0.00	0.00	0.00	3,499,979.58
ORACLE CORP 68389XBK0	CORP	1,186,000.00	USD	08/15/2021	09/15/2021	100.1970	0.322	0.126	0.001	1,186,209.04	2,127.38	0.00	6,635.01	1,194,971.43
British Columbia (Province of) 11070JWM8	CP	2,955,000.00	USD	09/21/2021	09/21/2021	99.9761	0.104	0.231	0.003	2,954,293.26	0.00	0.00	0.00	2,954,293.26
---	---	33,343,313.68	USD	07/09/2021	07/10/2021	23.7107	0.055	0.026	0.000	33,342,795.57	2,127.38	0.00	6,635.01	33,351,557.96

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
Exxon Mobil Corporation 30229AXR5	CP	7,500,000.00	USD	10/25/2021	10/25/2021	99.9742	0.079	0.325	0.004	7,498,066.67	0.00	0.00	0.00	7,498,066.67
British Columbia (Province of) 11070JY46	CP	4,000,000.00	USD	11/04/2021	11/04/2021	99.9685	0.089	0.353	0.005	3,998,740.00	0.00	0.00	0.00	3,998,740.00

HMCM-Exposure - Duration

As of 06/30/2021

[Return to Table of Contents](#)

HMCM-Zone 7 Water Agency (100470)

Dated: 08/11/2021

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
Royal Bank of Canada 78013VY97	CP	6,600,000.00	USD	11/09/2021	11/09/2021	99.9418	0.159	0.367	0.005	6,596,157.34	0.00	0.00	0.00	6,596,157.34
The Toronto-Dominion Bank 89119AYF9	CP	5,900,000.00	USD	11/15/2021	11/15/2021	99.9467	0.139	0.384	0.005	5,896,856.61	0.00	0.00	0.00	5,896,856.61
Toyota Motor Credit Corporation 89233GZ74	CP	1,000,000.00	USD	12/07/2021	12/07/2021	99.9117	0.199	0.445	0.006	999,116.67	0.00	0.00	0.00	999,116.67
---	CP	25,000,000.00	USD	11/06/2021	11/06/2021	99.9558	0.121	0.359	0.005	24,988,937.28	0.00	0.00	0.00	24,988,937.28

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 06406RAE7	CORP	5,000,000.00	USD	12/29/2022	01/29/2023	103.9550	0.301	1.458	0.028	5,185,609.50	12,140.50	0.00	62,277.78	5,260,027.78
BANK OF AMERICA CORP 06051GEU9	CORP	6,850,000.00	USD	01/11/2023	01/11/2023	104.3750	0.429	1.481	0.030	7,162,977.63	0.00	-13,290.13	106,745.83	7,256,433.33
JPMORGAN CHASE & CO 46625HJH4	CORP	3,987,000.00	USD	01/25/2023	01/25/2023	104.4560	0.350	1.521	0.031	4,168,868.18	0.00	-4,207.46	55,286.40	4,219,947.12
BERKSHIRE HATHAWAY INC 084670BJ6	CORP	3,124,000.00	USD	02/11/2023	02/11/2023	104.3530	0.294	1.569	0.033	3,252,023.86	7,963.86	0.00	36,446.67	3,296,434.39
UNITED STATES TREASURY 91282CBG5	US GOV	18,000,000.00	USD	01/31/2023	01/31/2023	99.9020	0.187	1.582	0.033	17,995,533.29	0.00	-13,173.29	9,385.36	17,991,745.36
UNITED STATES TREASURY 91282CBN0	US GOV	18,000,000.00	USD	02/28/2023	02/28/2023	99.8750	0.200	1.665	0.036	17,992,950.81	0.00	-15,450.81	7,520.38	17,985,020.38
UNITED STATES TREASURY 91282CBX8	US GOV	18,000,000.00	USD	04/30/2023	04/30/2023	99.8130	0.227	1.830	0.043	17,988,370.87	0.00	-22,030.87	3,790.76	17,970,130.76
UNITED STATES TREASURY 91282CBX8	US GOV	4,000,000.00	USD	04/30/2023	04/30/2023	99.8130	0.227	1.830	0.043	3,998,550.35	0.00	-6,030.35	842.39	3,993,362.39
APPLE INC 037833DV9	CORP	6,000,000.00	USD	05/11/2023	05/11/2023	100.8740	0.280	1.850	0.044	6,045,605.07	6,834.93	0.00	6,250.00	6,058,690.00
---	---	82,961,000.00	USD	03/05/2023	03/07/2023	100.9863	0.247	1.664	0.036	83,790,489.55	26,939.29	-74,182.90	288,545.57	84,031,791.51

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
TOYOTA MOTOR CREDIT CORP 89236THF5	CORP	5,500,000.00	USD	08/14/2023	08/14/2023	100.1950	0.408	2.106	0.055	5,504,984.78	5,740.22	0.00	10,465.28	5,521,190.28
JPMORGAN CHASE & CO 46625HJT8	CORP	2,700,000.00	USD	02/01/2024	02/01/2024	108.3130	0.629	2.447	0.074	2,935,475.16	0.00	-11,024.16	43,593.75	2,968,044.75
---	CORP	8,200,000.00	USD	10/13/2023	10/13/2023	103.0333	0.485	2.225	0.062	8,440,459.94	5,740.22	-11,024.16	54,059.03	8,489,235.03

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
---	---	149,504,313.68	USD	08/16/2022	08/17/2022	83.8472	0.197	1.117	0.025	150,562,682.33	34,806.90	-85,207.06	349,239.61	150,861,521.78

HMCM-Exposure - Duration

As of 06/30/2021

HMCM-Zone 7 Water Agency (100470)

Dated: 08/11/2021

[Return to Table of Contents](#)

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

[Return to Table of Contents](#)

Security Type Category

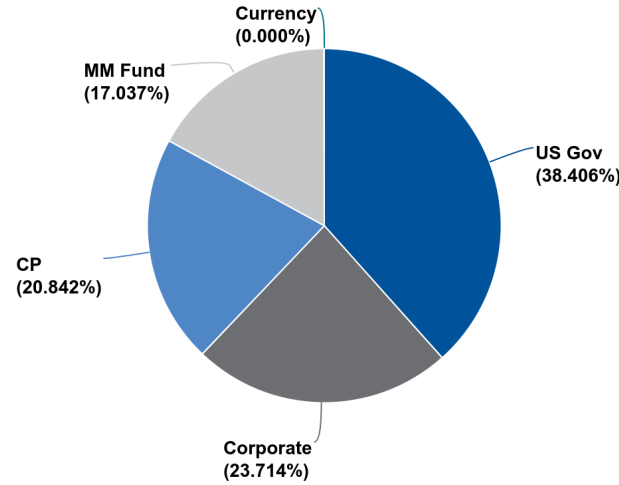


Chart calculated by: Ending Market Value + Accrued

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
Toyota Motor Credit Corporation 89233GZ74	1,000,000.00	USD	12/07/2021	12/07/2021	CP	999,116.67	Industrial	0.00	0.00	0.00	999,116.67
The Toronto-Dominion Bank 89119AYF9	5,900,000.00	USD	11/15/2021	11/15/2021	CP	5,896,856.61	Financial	0.00	0.00	0.00	5,896,856.61
Royal Bank of Canada 78013VY97	6,600,000.00	USD	11/09/2021	11/09/2021	CP	6,596,157.34	Financial	0.00	0.00	0.00	6,596,157.34
British Columbia (Province of) 11070JY46	4,000,000.00	USD	11/04/2021	11/04/2021	CP	3,998,740.00	Government	0.00	0.00	0.00	3,998,740.00
Exxon Mobil Corporation 30229AXR5	7,500,000.00	USD	10/25/2021	10/25/2021	CP	7,498,066.67	Industrial	0.00	0.00	0.00	7,498,066.67
British Columbia (Province of) 11070JWM8	2,955,000.00	USD	09/21/2021	09/21/2021	CP	2,954,293.26	Government	0.00	0.00	0.00	2,954,293.26
National Bank of Canada 63307LU25	3,500,000.00	USD	07/02/2021	07/02/2021	CP	3,499,979.58	Financial	0.00	0.00	0.00	3,499,979.58
---	31,455,000.00	USD	10/19/2021	---	CP	31,443,210.13	---	0.00	0.00	0.00	31,443,210.13

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	1,186,209.04	Industrial	2,127.38	0.00	6,635.01	1,194,971.43

Exposure-Security Type

As of 06/30/2021

[Return to Table of Contents](#)

HMCM-Zone 7 Water Agency (100470)

Dated: 08/11/2021

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
TOYOTA MOTOR CREDIT CORP 89236THF5	5,500,000.00	USD	08/14/2023	08/14/2023	Corporate	5,504,984.78	Industrial	5,740.22	0.00	10,465.28	5,521,190.28
APPLE INC 037833DV9	6,000,000.00	USD	05/11/2023	05/11/2023	Corporate	6,045,605.07	Industrial	6,834.93	0.00	6,250.00	6,058,690.00
BERKSHIRE HATHAWAY INC 084670BJ6	3,124,000.00	USD	02/11/2023	02/11/2023	Corporate	3,252,023.86	Financial	7,963.86	0.00	36,446.67	3,296,434.39
JPMORGAN CHASE & CO 46625HJT8	2,700,000.00	USD	02/01/2024	02/01/2024	Corporate	2,935,475.16	Financial	0.00	-11,024.16	43,593.75	2,968,044.75
BANK OF NEW YORK MELLON CORP 06406RAE7	5,000,000.00	USD	12/29/2022	01/29/2023	Corporate	5,185,609.50	Financial	12,140.50	0.00	62,277.78	5,260,027.78
JPMORGAN CHASE & CO 46625HJH4	3,987,000.00	USD	01/25/2023	01/25/2023	Corporate	4,168,868.18	Financial	0.00	-4,207.46	55,286.40	4,219,947.12
BANK OF AMERICA CORP 06051GEU9	6,850,000.00	USD	01/11/2023	01/11/2023	Corporate	7,162,977.63	Financial	0.00	-13,290.13	106,745.83	7,256,433.33
---	34,347,000.00	USD	03/23/2023	---	Corporate	35,441,753.21	---	34,806.90	-28,521.75	327,700.72	35,775,739.08

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
Cash CCYUSD	493.88	USD	06/30/2021	06/30/2021	Currency	493.88	Cash	0.00	0.00	0.00	493.88
Cash CCYUSD	493.88	USD	06/30/2021	06/30/2021	Currency	493.88	Cash	0.00	0.00	0.00	493.88

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	1,071,508.92	USD	06/30/2021	06/30/2021	MM Fund	1,071,508.92	Cash	0.00	0.00	0.00	1,071,508.92
MORG STAN I LQ:GV ADV 61747C608	24,630,310.88	USD	06/30/2021	06/30/2021	MM Fund	24,630,310.88	Cash	0.00	0.00	0.00	24,630,310.88
---	25,701,819.80	USD	06/30/2021	06/30/2021	MM Fund	25,701,819.80	Cash	0.00	0.00	0.00	25,701,819.80

US Gov

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
UNITED STATES TREASURY 91282CBX8	18,000,000.00	USD	04/30/2023	04/30/2023	US Gov	17,988,370.87	Government	0.00	-22,030.87	3,790.76	17,970,130.76
UNITED STATES TREASURY 91282CBX8	4,000,000.00	USD	04/30/2023	04/30/2023	US Gov	3,998,550.35	Government	0.00	-6,030.35	842.39	3,993,362.39
UNITED STATES TREASURY 91282CBN0	18,000,000.00	USD	02/28/2023	02/28/2023	US Gov	17,992,950.81	Government	0.00	-15,450.81	7,520.38	17,985,020.38
UNITED STATES TREASURY 91282CBG5	18,000,000.00	USD	01/31/2023	01/31/2023	US Gov	17,995,533.29	Government	0.00	-13,173.29	9,385.36	17,991,745.36
UNITED STATES TREASURY ---	58,000,000.00	USD	03/14/2023	---	US Gov	57,975,405.31	Government	0.00	-56,685.31	21,538.89	57,940,258.89

Exposure-Security Type

As of 06/30/2021

HMCM-Zone 7 Water Agency (100470)

Dated: 08/11/2021

[Return to Table of Contents](#)

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
---	149,504,313.68	USD	08/16/2022	---	---	150,562,682.33	---	34,806.90	-85,207.06	349,239.61	150,861,521.78

* 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.