



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, 2020

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

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

Dear Board Members:

Pursuant to Resolution No. 19-38, dated May 15, 2019, 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, 2020. Enclosed with this report is a detailed composition of investments held in Zone 7's name by securities category as of June 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	\$ 90,640,000	\$ 90,610,282	\$ 90,603,860	61.26%	No Limit	Yes	0.173%
Corporate Bonds (Medium Term Notes)	17,143,000	17,721,764	17,577,534	11.98%	30%	Yes	1.786%
Commercial Paper	33,010,000	32,969,411	32,969,411	22.29%	25%	Yes	0.613%
Money Market	6,616,949	6,616,949	6,616,949	4.47%	20%	Yes	0.010%
Cash	50	50	50	0.00%			
Total Investments	\$147,409,999	\$ 147,918,456	\$ 147,767,804	100.00%			0.455%
MUFG (Union Bank)	\$ 2,601,279	2,601,279	2,601,279				
Total Cash & Investments	\$150,011,278	\$ 150,519,735	\$ 150,369,084				0.455%

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, 2020, the County Treasurer held approximately \$153,176,640 (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,



Osborn Solitei,
Treasurer

Attachment:

- Agency Investment Management Portfolio as of June 30, 2020

cc. Valerie Pryor, General Manager



HMCM-Zone 7 Board Reporting

HMCM-Zone 7 Water Agency (100470)

Quarter End (Q2 Y2020)

04/01/2020 - 06/30/2020

Dated: 07/23/2020

Locked Down

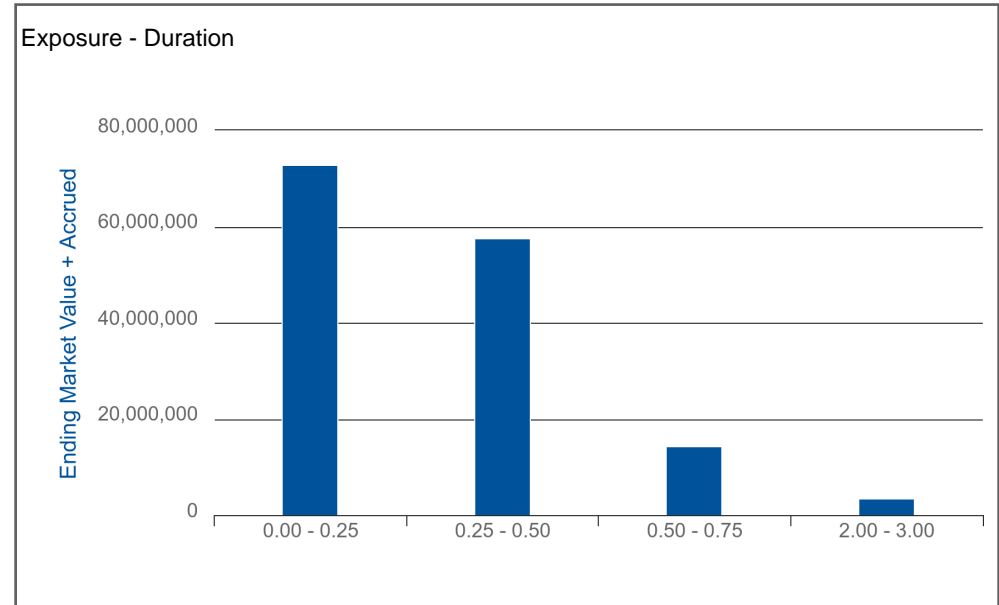
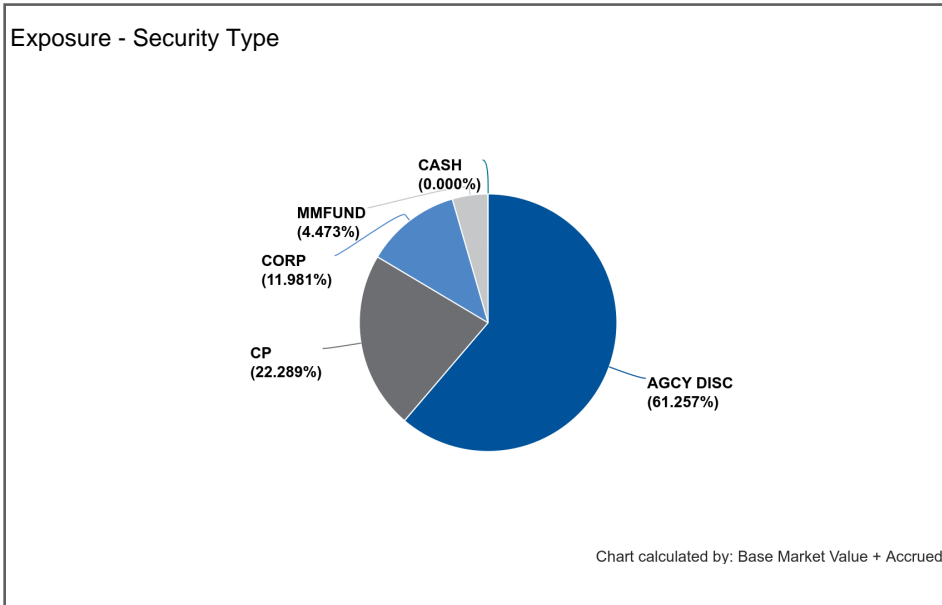
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Balance Sheet	
Book Value + Accrued	147,767,804.39
Net Unrealized Gain/Loss	150,651.17
Market Value + Accrued	147,918,455.56

Cash and Fixed Income Summary	
Risk Metric	Value
Cash	50.24
MMFund	6,616,948.73
Fixed Income	141,301,456.59
Duration	0.303
Convexity	-0.063
WAL	0.323
Years to Final Maturity	0.328
Years to Effective Maturity	0.323
Yield	0.279
Book Yield	0.455
Avg Credit Rating	AA/Aa2/AA



HMCM-Maturity Report

Base Currency: USD As of 06/30/2020

HMCM-Zone 7 Water Agency (100470)

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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
06/30/2020	1,071,342.80	FEDERATED HRMS GV O SVC	0.010	Fixed	60934N807	Aaa	AAAm	AAA	NA	NA	NA	N	N	1,071,342.80
06/30/2020	5,545,605.93	MORG STAN I LQ:GV ADV	0.030	Fixed	61747C608	Aaa	AAAm	AAA	NA	NA	NA	N	N	5,545,605.93
06/30/2020	50.24	Receivable	0.000	Fixed	CCYUSD	Aaa	AAA	AAA	NA	NA	NA	N	N	50.24
07/15/2020	4,800,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384ZK8	P-1	A-1+	F1+	NA	NA	NA	N	N	4,799,760.00
07/15/2020	875,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384ZK8	P-1	A-1+	F1+	NA	NA	NA	N	N	874,956.25
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	1,891,782.88
07/20/2020	1,140,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384ZQ5	P-1	A-1+	F1+	NA	NA	NA	N	N	1,139,931.60
07/23/2020	3,250,000.00	J.P. Morgan Securities LLC	0.000	Zero Coupon	46640PGP2	P-1	A-1	F1+	NA	NA	NA	N	N	3,249,106.25
07/23/2020	700,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384ZT9	P-1	A-1+	F1+	NA	NA	NA	N	N	699,951.00
07/24/2020	3,350,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384ZU6	P-1	A-1+	F1+	NA	NA	NA	N	N	3,349,732.00
07/29/2020	1,000,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384ZZ5	P-1	A-1+	F1+	NA	NA	NA	N	N	999,910.00
08/03/2020	2,750,000.00	Cummins Inc.	0.000	Zero Coupon	23102UH39	P-1	A-1	F1	NA	NA	NA	N	N	2,749,344.58
08/06/2020	3,150,000.00	Honeywell International Inc.	0.000	Zero Coupon	43851TH66	P-1	A-1	F1	NA	NA	NA	N	N	3,146,535.00
08/12/2020	9,000,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384B73	P-1	A-1+	F1+	NA	NA	NA	N	N	8,998,470.00
08/12/2020	5,200,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384B73	P-1	A-1+	F1+	NA	NA	NA	N	N	5,199,116.00
08/14/2020	2,995,000.00	The Walt Disney Company	0.000	Zero Coupon	2546R2HE9	P-1	A-2	F2	NA	NA	NA	N	N	2,988,996.69
08/14/2020	1,500,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384B99	P-1	A-1+	F1+	NA	NA	NA	N	N	1,499,730.00
08/18/2020	3,100,000.00	National Securities Clearing Corporation	0.000	Zero Coupon	63763PHJ1	P-1	A-1+	NA	NA	NA	NA	N	N	3,093,304.00
08/19/2020	1,100,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384C64	P-1	A-1+	F1+	NA	NA	NA	N	N	1,099,780.00
08/19/2020	1,100,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384C64	P-1	A-1+	F1+	NA	NA	NA	N	N	1,099,780.00
08/21/2020	2,000,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384C80	P-1	A-1+	F1+	NA	NA	NA	N	N	1,999,580.00
08/26/2020	1,300,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384D55	P-1	A-1+	F1+	NA	NA	NA	N	N	1,299,701.00
09/02/2020	3,000,000.00	Prudential plc	0.000	Zero Coupon	7443M2J23	P-1	A-1	F1	NA	NA	NA	N	N	2,998,897.50
09/15/2020	800,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384F95	P-1	A-1+	F1+	NA	NA	NA	N	N	799,760.00
09/15/2020	1,100,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384F95	P-1	A-1+	F1+	NA	NA	NA	N	N	1,099,670.00
09/15/2020	2,795,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384F95	P-1	A-1+	F1+	NA	NA	NA	N	N	2,794,161.50
09/15/2020	2,500,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384F95	P-1	A-1+	F1+	NA	NA	NA	N	N	2,499,250.00
09/15/2020	4,000,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384F95	P-1	A-1+	F1+	NA	NA	NA	N	N	3,998,800.00
09/18/2020	900,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384G45	P-1	A-1+	F1+	NA	NA	NA	N	N	899,721.00
09/18/2020	900,000.00	FEDERAL HOME LOAN BANKS	0.000	Zero Coupon	313384G45	P-1	A-1+	F1+	NA	NA	NA	N	N	899,721.00
09/30/2020	5,000,000.00	FEDERAL AGRICULTURAL MORTGAGE CORP	0.000	Zero Coupon	31315KH86	P-1	A-1+	F1+	NA	NA	NA	N	N	4,998,250.00
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	4,998,100.00
10/01/2020	500,000.00	Chevron Corporation	0.000	Zero Coupon	16677JK13	P-1	A-1+	NA	NA	NA	NA	N	N	499,744.45
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	9,995,900.00
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	8,576,310.60
11/03/2020	5,865,000.00	Chevron Corporation	0.000	Zero Coupon	16677JL38	P-1	A-1+	NA	NA	NA	NA	N	N	5,860,723.44
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	11,992,800.00
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	3,997,440.00
01/15/2021	1,000,000.00	WELLS FARGO BANK NA	2.600	Fixed	94988J5N3	Aa2	A+	AA-	NA	NA	NA	N	N	1,024,078.89
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	5,888,162.31
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	2,494,596.52
03/15/2021	961,000.00	BANK OF NEW YORK MELLON CORP	2.500	Fixed	06406FAA1	A1	A	AA-	NA	NA	NA	N	N	980,727.19
04/01/2021	3,500,000.00	WELLS FARGO & CO	4.600	Fixed	94974BEV8	A2	A-	A+	NA	NA	NA	N	N	3,648,540.00
04/04/2021	5,500,000.00	AMERICAN EXPRESS CREDIT CORP	2.250	Fixed	0258M0EB1	A2	A-	A	NA	NA	NA	N	N	5,594,820.00
08/15/2021	1,186,000.00	ORACLE CORP	1.900	Fixed	68389XBK0	A3	A	A-	NA	NA	NA	N	N	1,212,903.75
02/11/2023	3,124,000.00	BERKSHIRE HATHAWAY INC	3.000	Fixed	084670BJ6	Aa2	AA	A+	NA	NA	NA	N	N	3,368,911.19
10/26/2020	147,409,998.97	---	0.351	---	---	Aa1	AA	AA	NA	NA	NA	N	N	147,918,455.56

HMCM-Maturity Report

Base Currency: USD As of 06/30/2020

HMCM-Zone 7 Water Agency (100470)

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

HMCM-Portfolio Holdings

Base Currency: USD As of 06/30/2020

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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 AGRICULTURAL MORTGAGE CORP 31315KH86	0.000	5,000,000.00 5,000,000.00	04/13/2020 09/30/2020	---	99.839 4,991,972.22	0.00 0.00	3,730.56	0.00 4,995,702.78	0.341	92 AGCY DISC	3.381%	4,998,250.00
FEDERAL HOME LOAN BANKS 313384B73	0.000	9,000,000.00 9,000,000.00	05/13/2020 08/12/2020	---	99.968 8,997,133.50	0.00 0.00	1,543.50	0.00 8,998,677.00	0.126	43 AGCY DISC	6.090%	8,998,470.00
FEDERAL HOME LOAN BANKS 313384B73	0.000	5,200,000.00 5,200,000.00	05/27/2020 08/12/2020	---	99.971 5,198,498.50	0.00 0.00	682.50	0.00 5,199,181.00	0.135	43 AGCY DISC	3.518%	5,199,116.00
FEDERAL HOME LOAN BANKS 313384B99	0.000	1,500,000.00 1,500,000.00	05/27/2020 08/14/2020	---	99.970 1,499,555.63	0.00 0.00	196.87	0.00 1,499,752.50	0.135	45 AGCY DISC	1.015%	1,499,730.00
FEDERAL HOME LOAN BANKS 313384C64	0.000	1,100,000.00 1,100,000.00	05/27/2020 08/19/2020	---	99.967 1,099,640.67	0.00 0.00	149.72	0.00 1,099,790.39	0.140	50 AGCY DISC	0.744%	1,099,780.00
FEDERAL HOME LOAN BANKS 313384C64	0.000	1,100,000.00 1,100,000.00	06/02/2020 08/19/2020	---	99.968 1,099,642.50	0.00 0.00	132.92	0.00 1,099,775.42	0.150	50 AGCY DISC	0.744%	1,099,780.00
FEDERAL HOME LOAN BANKS 313384C80	0.000	2,000,000.00 2,000,000.00	05/27/2020 08/21/2020	---	99.967 1,999,331.11	0.00 0.00	272.22	0.00 1,999,603.33	0.140	52 AGCY DISC	1.353%	1,999,580.00
FEDERAL HOME LOAN BANKS 313384D55	0.000	1,300,000.00 1,300,000.00	06/02/2020 08/26/2020	---	99.966 1,299,554.93	0.00 0.00	151.85	0.00 1,299,706.78	0.145	57 AGCY DISC	0.880%	1,299,701.00
FEDERAL HOME LOAN BANKS 313384F95	0.000	800,000.00 800,000.00	04/24/2020 09/15/2020	---	99.940 799,520.00	0.00 0.00	226.67	0.00 799,746.67	0.150	77 AGCY DISC	0.541%	799,760.00
FEDERAL HOME LOAN BANKS 313384F95	0.000	1,100,000.00 1,100,000.00	04/24/2020 09/15/2020	---	99.940 1,099,340.00	0.00 0.00	311.67	0.00 1,099,651.67	0.150	77 AGCY DISC	0.744%	1,099,670.00
FEDERAL HOME LOAN BANKS 313384F95	0.000	2,795,000.00 2,795,000.00	04/27/2020 09/15/2020	---	99.941 2,793,357.94	0.00 0.00	756.98	0.00 2,794,114.92	0.150	77 AGCY DISC	1.891%	2,794,161.50
FEDERAL HOME LOAN BANKS 313384F95	0.000	2,500,000.00 2,500,000.00	05/11/2020 09/15/2020	---	99.954 2,498,853.47	0.00 0.00	460.42	0.00 2,499,313.89	0.130	77 AGCY DISC	1.691%	2,499,250.00
FEDERAL HOME LOAN BANKS 313384F95	0.000	4,000,000.00 4,000,000.00	05/13/2020 09/15/2020	---	99.951 3,998,055.56	0.00 0.00	762.22	0.00 3,998,817.78	0.140	77 AGCY DISC	2.706%	3,998,800.00
FEDERAL HOME LOAN BANKS 313384G45	0.000	900,000.00 900,000.00	05/11/2020 09/18/2020	---	99.951 899,561.25	0.00 0.00	172.13	0.00 899,733.38	0.135	80 AGCY DISC	0.609%	899,721.00
FEDERAL HOME LOAN BANKS 313384G45	0.000	900,000.00 900,000.00	05/13/2020 09/18/2020	---	99.954 899,584.00	0.00 0.00	159.25	0.00 899,743.25	0.130	80 AGCY DISC	0.609%	899,721.00
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	1,416.67	0.00 4,998,083.34	0.150	93 AGCY DISC	3.382%	4,998,100.00
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	7,022.22	0.00 9,991,288.89	0.321	99 AGCY DISC	6.761%	9,995,900.00
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	3,045.90	0.00 8,575,538.40	0.180	105 AGCY DISC	5.803%	8,576,310.60
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	2,400.00	0.00 11,993,600.00	0.150	129 AGCY DISC	8.117%	11,992,800.00
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	733.33	0.00 3,997,750.00	0.150	136 AGCY DISC	2.705%	3,997,440.00
FEDERAL HOME LOAN BANKS 313384ZK8	0.000	4,800,000.00 4,800,000.00	05/06/2020 07/15/2020	---	99.977 4,798,880.00	0.00 0.00	896.00	0.00 4,799,776.00	0.120	15 AGCY DISC	3.248%	4,799,760.00
FEDERAL HOME LOAN BANKS 313384ZK8	0.000	875,000.00 875,000.00	05/06/2020 07/15/2020	---	99.977 874,795.83	0.00 0.00	163.34	0.00 874,959.17	0.120	15 AGCY DISC	0.592%	874,956.25
FEDERAL HOME LOAN BANKS 313384ZQ5	0.000	1,140,000.00 1,140,000.00	04/22/2020 07/20/2020	---	99.973 1,139,689.98	0.00 0.00	243.84	0.00 1,139,933.82	0.110	20 AGCY DISC	0.771%	1,139,931.60
FEDERAL HOME LOAN BANKS 313384ZT9	0.000	700,000.00 700,000.00	05/07/2020 07/23/2020	---	99.974 699,820.33	0.00 0.00	128.34	0.00 699,948.67	0.120	23 AGCY DISC	0.474%	699,951.00
FEDERAL HOME LOAN BANKS 313384ZU6	0.000	3,350,000.00 3,350,000.00	05/07/2020 07/24/2020	---	99.976 3,349,201.58	0.00 0.00	562.99	0.00 3,349,764.57	0.110	24 AGCY DISC	2.267%	3,349,732.00
FEDERAL HOME LOAN BANKS 313384ZZ5	0.000	1,000,000.00 1,000,000.00	04/22/2020 07/29/2020	---	99.967 999,673.33	0.00 0.00	233.34	0.00 999,906.67	0.120	29 AGCY DISC	0.677%	999,910.00
---	0.000	90,640,000.00	---	---	99.931	0.00	26,555.41	0.00	0.173	78	61.315%	90,610,281.95
---		90,640,000.00	09/16/2020		90,577,304.84	0.00		90,603,860.25		AGCY DISC		

HMCM-Portfolio Holdings

Base Currency: USD As of 06/30/2020

HMCM-Zone 7 Water Agency (100470)

Dated: 07/23/2020

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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 50.24	--- 06/30/2020	---	1.000 50.24	0.00 0.00	0.00	0.00 50.24	0.000	0 CASH	0.000%	50.24
Receivable CCYUSD	0.000	0.00 50.24	--- 06/30/2020	---	1.000 50.24	0.00 0.00	0.00	0.00 50.24	0.000	0 CASH	0.000%	50.24

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	-12,948.28	19,250.00 5,541,666.72	1.705	278 CORP	3.750%	5,594,820.00
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	6,316.38	5,071.94 962,566.90	2.980	258 CORP	0.651%	980,727.19
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	17,924.96	18,116.80 1,888,760.16	3.183	17 CORP	1.278%	1,891,782.88
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 34,884.67	-1,301.94	36,446.67 3,367,671.73	0.442	956 CORP	2.279%	3,368,911.19
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	-775.77	6,635.01 1,194,539.60	1.754	411 CORP	0.808%	1,212,903.75
WELLS FARGO & CO 94974BEV8	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	-43,062.14	40,250.00 3,610,902.86	1.866	275 CORP	2.444%	3,648,540.00
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	1,147.57	11,988.89 1,011,426.46	2.706	199 CORP	0.684%	1,024,078.89
---	2.924	17,143,000.00	---	---	101.980	140,869.06	-32,699.22	137,759.31	1.786	382 CORP	11.895%	17,721,763.90
---		17,143,000.00	07/17/2021		17,472,474.34	34,884.67		17,577,534.43				

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
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	16.67	0.00 499,744.45	0.200	93 CP	0.338%	499,744.45
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	273.70	0.00 5,860,723.44	0.210	126 CP	3.966%	5,860,723.44
Cummins Inc. 23102UH39	0.000	2,750,000.00 2,750,000.00	06/02/2020 08/03/2020	---	99.955 2,748,768.61	0.00 0.00	575.97	0.00 2,749,344.58	0.260	34 CP	1.861%	2,749,344.58
The Walt Disney Company 2546R2HE9	0.000	2,995,000.00 2,995,000.00	01/30/2020 08/14/2020	---	99.103 2,968,121.54	0.00 0.00	20,875.15	0.00 2,988,996.69	1.654	45 CP	2.023%	2,988,996.69
Honeywell International Inc. 43851TH66	0.000	3,150,000.00 3,150,000.00	04/08/2020 08/06/2020	---	99.633 3,138,450.00	0.00 0.00	8,085.00	0.00 3,146,535.00	1.105	37 CP	2.129%	3,146,535.00
J.P. Morgan Securities LLC 46640PGP2	0.000	3,250,000.00 3,250,000.00	04/23/2020 07/23/2020	---	99.886 3,246,303.13	0.00 0.00	2,803.12	0.00 3,249,106.25	0.451	23 CP	2.199%	3,249,106.25
National Securities Clearing Corporation 63763PHJ1	0.000	3,100,000.00 3,100,000.00	02/20/2020 08/18/2020	---	99.190 3,074,890.00	0.00 0.00	18,414.00	0.00 3,093,304.00	1.633	49 CP	2.093%	3,093,304.00
Prudential plc 7443M2J23	0.000	3,000,000.00 3,000,000.00	06/02/2020 09/02/2020	---	99.946 2,998,390.00	0.00 0.00	507.50	0.00 2,998,897.50	0.210	64 CP	2.029%	2,998,897.50
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	150.69	0.00 2,494,596.52	0.311	252 CP	1.688%	2,494,596.52
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	1,829.00	0.00 5,888,162.31	0.311	234 CP	3.985%	5,888,162.31
---	0.000	33,010,000.00	---	---	99.715	0.00	53,530.80	0.00	0.613	108 CP	22.312%	32,969,410.74
---		33,010,000.00	10/16/2020		32,915,879.94	0.00		32,969,410.74				

HMCM-Portfolio Holdings

Base Currency: USD As of 06/30/2020

HMCM-Zone 7 Water Agency (100470)

Dated: 07/23/2020

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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 1,071,342.80	--- 06/30/2020	---	1.000 1,071,342.80	0.00 0.00	0.00	0.00 1,071,342.80	0.010	0 MMFUND	0.725%	1,071,342.80
MORG STAN I LQ:GV ADV 61747C608	0.030	0.00 5,545,605.93	--- 06/30/2020	---	1.000 5,545,605.93	0.00 0.00	0.00	0.00 5,545,605.93	0.010	0 MMFUND	3.753%	5,545,605.93
---	0.027	0.00 6,616,948.73	--- 06/30/2020	---	1.000 6,616,948.73	0.00 0.00	0.00	0.00 6,616,948.73	0.010	0 MMFUND	4.478%	6,616,948.73

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
---	0.351	140,793,000.00	---	---	95.703	140,869.06	47,386.99	137,759.31	0.455	118	100.000%	147,918,455.56
---		147,409,998.97	10/26/2020		147,582,658.09	34,884.67		147,767,804.39		---		

* 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.

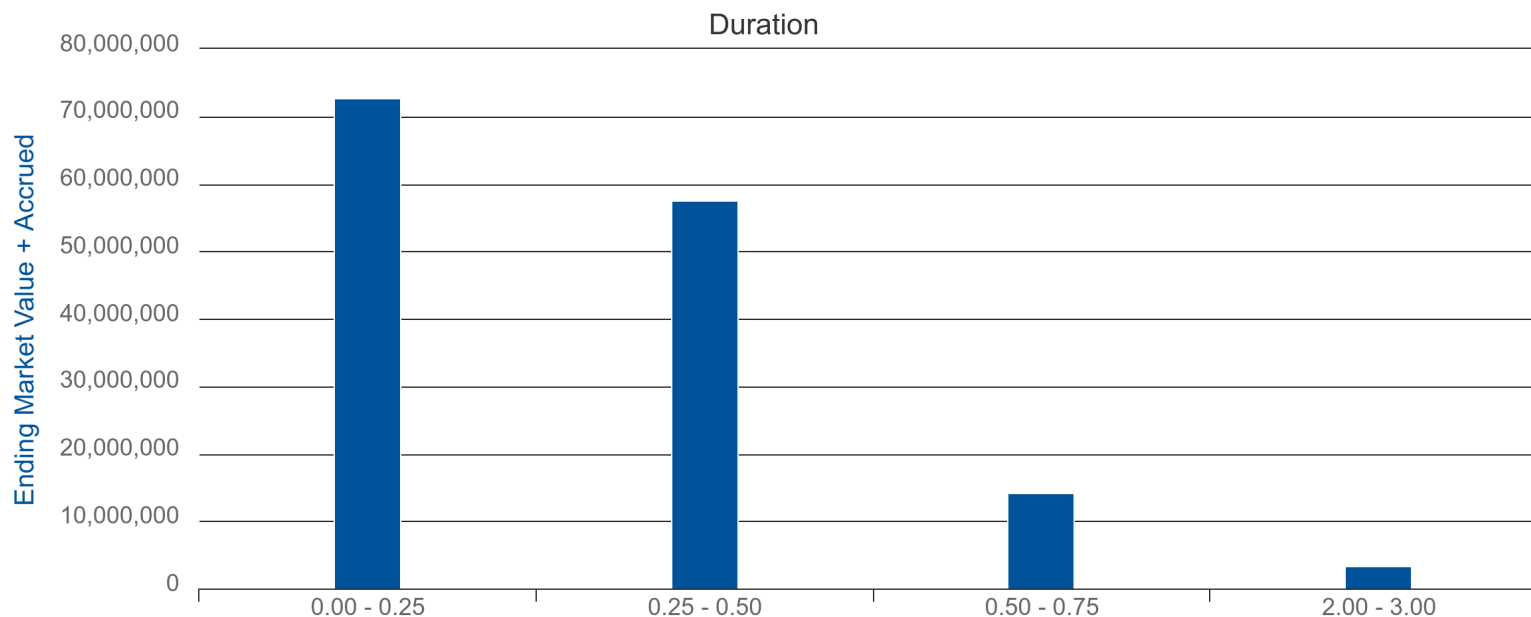
HMCM-Exposure - Duration

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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 HRMS GV O SVC 60934N807	MMFUND	1,071,342.80	USD	06/30/2020	06/30/2020	1.0000	0.010	0.000	0.000	1,071,342.80	0.00	0.00	0.00	1,071,342.80
MORG STAN I LQ:GV ADV 61747C608	MMFUND	5,545,605.93	USD	06/30/2020	06/30/2020	1.0000	0.010	0.000	0.000	5,545,605.93	0.00	0.00	0.00	5,545,605.93
Receivable CCYUSD	CASH	50.24	USD	06/30/2020	06/30/2020	1.0000	0.000	0.000	0.000	50.24	0.00	0.00	0.00	50.24
BANK OF NEW YORK MELLON CORP 06406HDD8	CORP	1,872,000.00	USD	07/17/2020	08/17/2020	100.0890	0.708	0.028	-0.075	1,870,643.36	3,022.72	0.00	18,116.80	1,891,782.88
FEDERAL HOME LOAN BANKS 313384ZK8	AGCY DISC	4,800,000.00	USD	07/15/2020	07/15/2020	99.9950	0.122	0.041	0.000	4,799,776.00	0.00	-16.00	0.00	4,799,760.00
FEDERAL HOME LOAN BANKS 313384ZK8	AGCY DISC	875,000.00	USD	07/15/2020	07/15/2020	99.9950	0.122	0.041	0.000	874,959.17	0.00	-2.92	0.00	874,956.25
FEDERAL HOME LOAN BANKS 313384ZQ5	AGCY DISC	1,140,000.00	USD	07/20/2020	07/20/2020	99.9940	0.110	0.055	0.000	1,139,933.82	0.00	-2.22	0.00	1,139,931.60
FEDERAL HOME LOAN BANKS 313384ZT9	AGCY DISC	700,000.00	USD	07/23/2020	07/23/2020	99.9930	0.111	0.063	0.000	699,948.67	2.33	0.00	0.00	699,951.00
J.P. Morgan Securities LLC 46640PGP2	CP	3,250,000.00	USD	07/23/2020	07/23/2020	99.9725	0.430	0.064	0.001	3,249,106.25	0.00	0.00	0.00	3,249,106.25
FEDERAL HOME LOAN BANKS 313384ZU6	AGCY DISC	3,350,000.00	USD	07/24/2020	07/24/2020	99.9920	0.122	0.066	0.000	3,349,764.57	0.00	-32.57	0.00	3,349,732.00
FEDERAL HOME LOAN BANKS 313384ZZ5	AGCY DISC	1,000,000.00	USD	07/29/2020	07/29/2020	99.9910	0.114	0.079	0.000	999,906.67	3.33	0.00	0.00	999,910.00
Cummins Inc. 23102UH39	CP	2,750,000.00	USD	08/03/2020	08/03/2020	99.9762	0.252	0.094	0.001	2,749,344.58	0.00	0.00	0.00	2,749,344.58
Honeywell International Inc. 43851TH66	CP	3,150,000.00	USD	08/06/2020	08/06/2020	99.8900	1.070	0.103	0.001	3,146,535.00	0.00	0.00	0.00	3,146,535.00

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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
FEDERAL HOME LOAN BANKS 313384B73	AGCY DISC	9,000,000.00	USD	08/12/2020	08/12/2020	99.9830	0.145	0.117	0.000	8,998,677.00	0.00	-207.00	0.00	8,998,470.00
FEDERAL HOME LOAN BANKS 313384B73	AGCY DISC	5,200,000.00	USD	08/12/2020	08/12/2020	99.9830	0.145	0.117	0.000	5,199,181.00	0.00	-65.00	0.00	5,199,116.00
FEDERAL HOME LOAN BANKS 313384B99	AGCY DISC	1,500,000.00	USD	08/14/2020	08/14/2020	99.9820	0.146	0.123	0.000	1,499,752.50	0.00	-22.50	0.00	1,499,730.00
The Walt Disney Company 2546R2HE9	CP	2,995,000.00	USD	08/14/2020	08/14/2020	99.7996	1.604	0.125	0.001	2,988,996.69	0.00	0.00	0.00	2,988,996.69
National Securities Clearing Corporation 63763PHJ1	CP	3,100,000.00	USD	08/18/2020	08/18/2020	99.7840	1.587	0.136	0.001	3,093,304.00	0.00	0.00	0.00	3,093,304.00
FEDERAL HOME LOAN BANKS 313384C64	AGCY DISC	1,100,000.00	USD	08/19/2020	08/19/2020	99.9800	0.146	0.137	0.000	1,099,790.39	0.00	-10.39	0.00	1,099,780.00
FEDERAL HOME LOAN BANKS 313384C64	AGCY DISC	1,100,000.00	USD	08/19/2020	08/19/2020	99.9800	0.146	0.137	0.000	1,099,775.42	4.58	0.00	0.00	1,099,780.00
FEDERAL HOME LOAN BANKS 313384C80	AGCY DISC	2,000,000.00	USD	08/21/2020	08/21/2020	99.9790	0.148	0.142	0.000	1,999,603.33	0.00	-23.33	0.00	1,999,580.00
FEDERAL HOME LOAN BANKS 313384D55	AGCY DISC	1,300,000.00	USD	08/26/2020	08/26/2020	99.9770	0.148	0.156	0.000	1,299,706.78	0.00	-5.78	0.00	1,299,701.00
Prudential plc 7443M2J23	CP	3,000,000.00	USD	09/02/2020	09/02/2020	99.9633	0.207	0.178	0.002	2,998,897.50	0.00	0.00	0.00	2,998,897.50
FEDERAL HOME LOAN BANKS 313384F95	AGCY DISC	800,000.00	USD	09/15/2020	09/15/2020	99.9700	0.143	0.210	0.001	799,746.67	13.33	0.00	0.00	799,760.00
FEDERAL HOME LOAN BANKS 313384F95	AGCY DISC	1,100,000.00	USD	09/15/2020	09/15/2020	99.9700	0.143	0.210	0.001	1,099,651.67	18.33	0.00	0.00	1,099,670.00
FEDERAL HOME LOAN BANKS 313384F95	AGCY DISC	2,795,000.00	USD	09/15/2020	09/15/2020	99.9700	0.143	0.210	0.001	2,794,114.92	46.58	0.00	0.00	2,794,161.50
FEDERAL HOME LOAN BANKS 313384F95	AGCY DISC	2,500,000.00	USD	09/15/2020	09/15/2020	99.9700	0.143	0.210	0.001	2,499,313.89	0.00	-63.89	0.00	2,499,250.00
FEDERAL HOME LOAN BANKS 313384F95	AGCY DISC	4,000,000.00	USD	09/15/2020	09/15/2020	99.9700	0.143	0.210	0.001	3,998,817.78	0.00	-17.78	0.00	3,998,800.00
FEDERAL HOME LOAN BANKS 313384G45	AGCY DISC	900,000.00	USD	09/18/2020	09/18/2020	99.9690	0.142	0.219	0.001	899,733.38	0.00	-12.38	0.00	899,721.00
FEDERAL HOME LOAN BANKS 313384G45	AGCY DISC	900,000.00	USD	09/18/2020	09/18/2020	99.9690	0.142	0.219	0.001	899,743.25	0.00	-22.25	0.00	899,721.00
---	---	72,793,998.97	USD	08/10/2020	08/11/2020	90.9647	0.323	0.113	-0.001	72,765,723.20	3,111.22	-504.00	18,116.80	72,786,447.22

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
FEDERAL AGRICULTURAL MORTGAGE CORP 31315KH86	AGCY DISC	5,000,000.00	USD	09/30/2020	09/30/2020	99.9650	0.139	0.251	0.001	4,995,702.78	2,547.22	0.00	0.00	4,998,250.00
FEDERAL HOME LOAN BANKS 313384H93	AGCY DISC	5,000,000.00	USD	10/01/2020	10/01/2020	99.9620	0.150	0.254	0.001	4,998,083.34	16.66	0.00	0.00	4,998,100.00
Chevron Corporation 16677JK13	CP	500,000.00	USD	10/01/2020	10/01/2020	99.9489	0.198	0.258	0.003	499,744.45	0.00	0.00	0.00	499,744.45
FEDERAL HOME LOAN BANKS 313384J75	AGCY DISC	10,000,000.00	USD	10/07/2020	10/07/2020	99.9590	0.152	0.270	0.001	9,991,288.89	4,611.11	0.00	0.00	9,995,900.00
FEDERAL HOME LOAN BANKS 313384K57	AGCY DISC	8,580,000.00	USD	10/13/2020	10/13/2020	99.9570	0.150	0.287	0.002	8,575,538.40	772.20	0.00	0.00	8,576,310.60
Chevron Corporation 16677JL38	CP	5,865,000.00	USD	11/03/2020	11/03/2020	99.9271	0.208	0.350	0.005	5,860,723.44	0.00	0.00	0.00	5,860,723.44
FEDERAL HOME LOAN BANKS 313384N54	AGCY DISC	12,000,000.00	USD	11/06/2020	11/06/2020	99.9400	0.170	0.352	0.002	11,993,600.00	0.00	-800.00	0.00	11,992,800.00
FEDERAL HOME LOAN BANKS 313384P45	AGCY DISC	4,000,000.00	USD	11/13/2020	11/13/2020	99.9360	0.172	0.371	0.003	3,997,750.00	0.00	-310.00	0.00	3,997,440.00

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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 06406FAA1	CORP	961,000.00	USD	03/15/2021	04/15/2021	101.5250	0.342	0.428	-1.081	957,494.96	18,160.29	0.00	5,071.94	980,727.19
AMERICAN EXPRESS CREDIT CORP 0258M0EB1	CORP	5,500,000.00	USD	04/04/2021	05/05/2021	101.3740	0.440	0.461	-1.165	5,522,416.72	53,153.28	0.00	19,250.00	5,594,820.00
---	---	57,406,000.00	USD	11/07/2020	11/11/2020	100.1150	0.193	0.323	-0.130	57,392,342.97	79,260.77	-1,110.00	24,321.94	57,494,815.68

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
WELLS FARGO BANK NA 94988J5N3	CORP	1,000,000.00	USD	01/15/2021	01/15/2021	101.2090	0.364	0.534	0.006	999,437.57	12,652.43	0.00	11,988.89	1,024,078.89
Toronto Dominion Holdings (U.S.A.), Inc. 89116EPK3	CP	5,900,000.00	USD	02/19/2021	02/19/2021	99.7994	0.309	0.651	0.011	5,888,162.31	0.00	0.00	0.00	5,888,162.31
ORACLE CORP 68389XBK0	CORP	1,186,000.00	USD	08/15/2021	09/15/2021	101.7090	0.376	0.677	-1.716	1,187,904.59	18,364.15	0.00	6,635.01	1,212,903.75
Royal Bank of Canada 78013VQ96	CP	2,500,000.00	USD	03/09/2021	03/09/2021	99.7839	0.309	0.702	0.012	2,494,596.52	0.00	0.00	0.00	2,494,596.52
WELLS FARGO & CO 94974BEV8	CORP	3,500,000.00	USD	04/01/2021	04/01/2021	103.0940	0.477	0.740	0.009	3,570,652.86	37,637.14	0.00	40,250.00	3,648,540.00
---	---	14,086,000.00	USD	03/17/2021	03/20/2021	100.9026	0.361	0.677	-0.137	14,140,753.85	68,653.72	0.00	58,873.90	14,268,281.47

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
BERKSHIRE HATHAWAY INC 084670BJ6	CORP	3,124,000.00	USD	02/11/2023	02/11/2023	106.6730	0.430	2.505	0.077	3,331,225.06	1,239.46	0.00	36,446.67	3,368,911.19
BERKSHIRE HATHAWAY INC 084670BJ6	CORP	3,124,000.00	USD	02/11/2023	02/11/2023	106.6730	0.430	2.505	0.077	3,331,225.06	1,239.46	0.00	36,446.67	3,368,911.19

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
---	---	147,409,998.97	USD	10/26/2020	10/28/2020	95.8377	0.279	0.303	-0.063	147,630,045.08	152,265.17	-1,614.00	137,759.31	147,918,455.56

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

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Security Type Category

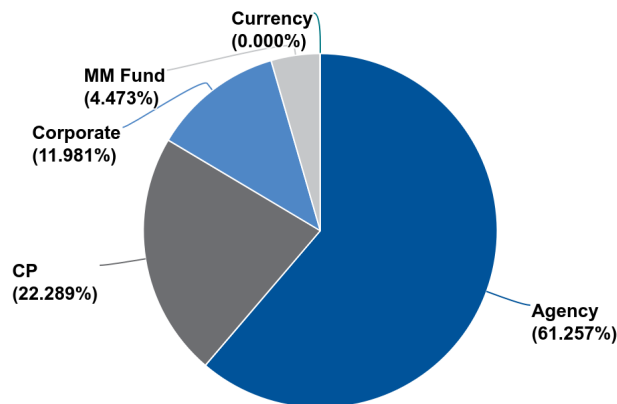


Chart calculated by: Ending Market Value + Accrued

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 313384P45	4,000,000.00	USD	11/13/2020	11/13/2020	Agency	3,997,750.00	Agency	0.00	-310.00	0.00	3,997,440.00
FEDERAL HOME LOAN BANKS 313384N54	12,000,000.00	USD	11/06/2020	11/06/2020	Agency	11,993,600.00	Agency	0.00	-800.00	0.00	11,992,800.00
FEDERAL HOME LOAN BANKS 313384K57	8,580,000.00	USD	10/13/2020	10/13/2020	Agency	8,575,538.40	Agency	772.20	0.00	0.00	8,576,310.60
FEDERAL HOME LOAN BANKS 313384J75	10,000,000.00	USD	10/07/2020	10/07/2020	Agency	9,991,288.89	Agency	4,611.11	0.00	0.00	9,995,900.00
FEDERAL HOME LOAN BANKS 313384H93	5,000,000.00	USD	10/01/2020	10/01/2020	Agency	4,998,083.34	Agency	16.66	0.00	0.00	4,998,100.00
FEDERAL AGRICULTURAL MORTGAGE CORP 31315KH86	5,000,000.00	USD	09/30/2020	09/30/2020	Agency	4,995,702.78	Agency	2,547.22	0.00	0.00	4,998,250.00
FEDERAL HOME LOAN BANKS 313384G45	900,000.00	USD	09/18/2020	09/18/2020	Agency	899,733.38	Agency	0.00	-12.38	0.00	899,721.00
FEDERAL HOME LOAN BANKS 313384G45	900,000.00	USD	09/18/2020	09/18/2020	Agency	899,743.25	Agency	0.00	-22.25	0.00	899,721.00
FEDERAL HOME LOAN BANKS 313384F95	800,000.00	USD	09/15/2020	09/15/2020	Agency	799,746.67	Agency	13.33	0.00	0.00	799,760.00
FEDERAL HOME LOAN BANKS 313384F95	1,100,000.00	USD	09/15/2020	09/15/2020	Agency	1,099,651.67	Agency	18.33	0.00	0.00	1,099,670.00
FEDERAL HOME LOAN BANKS 313384F95	2,795,000.00	USD	09/15/2020	09/15/2020	Agency	2,794,114.92	Agency	46.58	0.00	0.00	2,794,161.50
FEDERAL HOME LOAN BANKS 313384F95	2,500,000.00	USD	09/15/2020	09/15/2020	Agency	2,499,313.89	Agency	0.00	-63.89	0.00	2,499,250.00

Exposure-Security Type

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HMCM-Zone 7 Water Agency (100470)

Dated: 07/23/2020

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
FEDERAL HOME LOAN BANKS 313384F95	4,000,000.00	USD	09/15/2020	09/15/2020	Agency	3,998,817.78	Agency	0.00	-17.78	0.00	3,998,800.00
FEDERAL HOME LOAN BANKS 313384D55	1,300,000.00	USD	08/26/2020	08/26/2020	Agency	1,299,706.78	Agency	0.00	-5.78	0.00	1,299,701.00
FEDERAL HOME LOAN BANKS 313384C80	2,000,000.00	USD	08/21/2020	08/21/2020	Agency	1,999,603.33	Agency	0.00	-23.33	0.00	1,999,580.00
FEDERAL HOME LOAN BANKS 313384C64	1,100,000.00	USD	08/19/2020	08/19/2020	Agency	1,099,790.39	Agency	0.00	-10.39	0.00	1,099,780.00
FEDERAL HOME LOAN BANKS 313384C64	1,100,000.00	USD	08/19/2020	08/19/2020	Agency	1,099,775.42	Agency	4.58	0.00	0.00	1,099,780.00
FEDERAL HOME LOAN BANKS 313384B99	1,500,000.00	USD	08/14/2020	08/14/2020	Agency	1,499,752.50	Agency	0.00	-22.50	0.00	1,499,730.00
FEDERAL HOME LOAN BANKS 313384B73	9,000,000.00	USD	08/12/2020	08/12/2020	Agency	8,998,677.00	Agency	0.00	-207.00	0.00	8,998,470.00
FEDERAL HOME LOAN BANKS 313384B73	5,200,000.00	USD	08/12/2020	08/12/2020	Agency	5,199,181.00	Agency	0.00	-65.00	0.00	5,199,116.00
FEDERAL HOME LOAN BANKS 313384ZZ5	1,000,000.00	USD	07/29/2020	07/29/2020	Agency	999,906.67	Agency	3.33	0.00	0.00	999,910.00
FEDERAL HOME LOAN BANKS 313384ZU6	3,350,000.00	USD	07/24/2020	07/24/2020	Agency	3,349,764.57	Agency	0.00	-32.57	0.00	3,349,732.00
FEDERAL HOME LOAN BANKS 313384ZT9	700,000.00	USD	07/23/2020	07/23/2020	Agency	699,948.67	Agency	2.33	0.00	0.00	699,951.00
FEDERAL HOME LOAN BANKS 313384ZQ5	1,140,000.00	USD	07/20/2020	07/20/2020	Agency	1,139,933.82	Agency	0.00	-2.22	0.00	1,139,931.60
FEDERAL HOME LOAN BANKS 313384ZK8	4,800,000.00	USD	07/15/2020	07/15/2020	Agency	4,799,776.00	Agency	0.00	-16.00	0.00	4,799,760.00
FEDERAL HOME LOAN BANKS 313384ZK8	875,000.00	USD	07/15/2020	07/15/2020	Agency	874,959.17	Agency	0.00	-2.92	0.00	874,956.25
---	90,640,000.00	USD	09/16/2020	---	Agency	90,603,860.25	Agency	8,035.70	-1,614.00	0.00	90,610,281.95

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	5,860,723.44	Industrial	0.00	0.00	0.00	5,860,723.44
Chevron Corporation 16677JK13	500,000.00	USD	10/01/2020	10/01/2020	CP	499,744.45	Industrial	0.00	0.00	0.00	499,744.45
Prudential plc 7443M2J23	3,000,000.00	USD	09/02/2020	09/02/2020	CP	2,998,897.50	Financial	0.00	0.00	0.00	2,998,897.50
National Securities Clearing Corporation 63763PHJ1	3,100,000.00	USD	08/18/2020	08/18/2020	CP	3,093,304.00	Financial	0.00	0.00	0.00	3,093,304.00
The Walt Disney Company 2546R2HE9	2,995,000.00	USD	08/14/2020	08/14/2020	CP	2,988,996.69	Industrial	0.00	0.00	0.00	2,988,996.69
Honeywell International Inc. 43851TH66	3,150,000.00	USD	08/06/2020	08/06/2020	CP	3,146,535.00	Industrial	0.00	0.00	0.00	3,146,535.00
Cummins Inc. 23102UH39	2,750,000.00	USD	08/03/2020	08/03/2020	CP	2,749,344.58	Industrial	0.00	0.00	0.00	2,749,344.58
J.P. Morgan Securities LLC 46640PGP2	3,250,000.00	USD	07/23/2020	07/23/2020	CP	3,249,106.25	Financial	0.00	0.00	0.00	3,249,106.25
Royal Bank of Canada 78013VQ96	2,500,000.00	USD	03/09/2021	03/09/2021	CP	2,494,596.52	Financial	0.00	0.00	0.00	2,494,596.52
Toronto Dominion Holdings (U.S.A.), Inc. 89116EPK3	5,900,000.00	USD	02/19/2021	02/19/2021	CP	5,888,162.31	Financial	0.00	0.00	0.00	5,888,162.31
---	33,010,000.00	USD	10/16/2020	---	CP	32,969,410.74	---	0.00	0.00	0.00	32,969,410.74

Exposure-Security Type

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HMCM-Zone 7 Water Agency (100470)

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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 68389XBK0	1,186,000.00	USD	08/15/2021	09/15/2021	Corporate	1,187,904.59	Industrial	18,364.15	0.00	6,635.01	1,212,903.75
BANK OF NEW YORK MELLON CORP 06406HDD8	1,872,000.00	USD	07/17/2020	08/17/2020	Corporate	1,870,643.36	Financial	3,022.72	0.00	18,116.80	1,891,782.88
AMERICAN EXPRESS CREDIT CORP 0258M0EB1	5,500,000.00	USD	04/04/2021	05/05/2021	Corporate	5,522,416.72	Financial	53,153.28	0.00	19,250.00	5,594,820.00
BANK OF NEW YORK MELLON CORP 06406FAA1	961,000.00	USD	03/15/2021	04/15/2021	Corporate	957,494.96	Financial	18,160.29	0.00	5,071.94	980,727.19
WELLS FARGO & CO 94974BEV8	3,500,000.00	USD	04/01/2021	04/01/2021	Corporate	3,570,652.86	Financial	37,637.14	0.00	40,250.00	3,648,540.00
BERKSHIRE HATHAWAY INC 084670BJ6	3,124,000.00	USD	02/11/2023	02/11/2023	Corporate	3,331,225.06	Financial	1,239.46	0.00	36,446.67	3,368,911.19
WELLS FARGO BANK NA 94988J5N3	1,000,000.00	USD	01/15/2021	01/15/2021	Corporate	999,437.57	Financial	12,652.43	0.00	11,988.89	1,024,078.89
---	17,143,000.00	USD	07/17/2021	---	Corporate	17,439,775.12	---	144,229.47	0.00	137,759.31	17,721,763.90

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	50.24	USD	06/30/2020	06/30/2020	Currency	50.24	Cash	0.00	0.00	0.00	50.24
Receivable CCYUSD	50.24	USD	06/30/2020	06/30/2020	Currency	50.24	Cash	0.00	0.00	0.00	50.24

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	1,071,342.80	USD	06/30/2020	06/30/2020	MM Fund	1,071,342.80	Cash	0.00	0.00	0.00	1,071,342.80
MORG STAN I LQ:GV ADV 61747C608	5,545,605.93	USD	06/30/2020	06/30/2020	MM Fund	5,545,605.93	Cash	0.00	0.00	0.00	5,545,605.93
---	6,616,948.73	USD	06/30/2020	06/30/2020	MM Fund	6,616,948.73	Cash	0.00	0.00	0.00	6,616,948.73

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
---	147,409,998.97	USD	10/26/2020	---	---	147,630,045.08	---	152,265.17	-1,614.00	137,759.31	147,918,455.56

* 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.