

**QUESTIONS?**

If you have any questions regarding your account or this statement, please contact your Administrator.

KATHERINE ARTISHON  
EP-MN-WS4E  
60 LIVINGSTON AVE.  
ST PAUL MN 55107  
E-mail [katherine.artishon@usbank.com](mailto:katherine.artishon@usbank.com)

**Portfolio Manager:**  
TS PRT RC #1 - AUTO  
CN-OH-W6TC

**ACCOUNT NUMBER:** [REDACTED]**CITY OF MENIFEE**

**This statement is for the period from July 1, 2023 to July 31, 2023**



000015137 05 SP 000638527133260 S  
CITY OF MENIFEE  
FINANCE DEPARTMENT  
29844 HAUN ROAD  
MENIFEE, CA 92586



THIS PAGE WAS INTENTIONALLY LEFT BLANK



---

**TABLE OF CONTENTS**

---

<b>Schedule</b>	<b>Page</b>
Market Value Summary .....	1
Asset Summary .....	2
Income Summary .....	3
Cash Summary .....	4
Asset Detail .....	5
Transaction Detail .....	23
Sale/Maturity Summary .....	32
Bond Summary .....	37



THIS PAGE WAS INTENTIONALLY LEFT BLANK



CITY OF MENIFEE

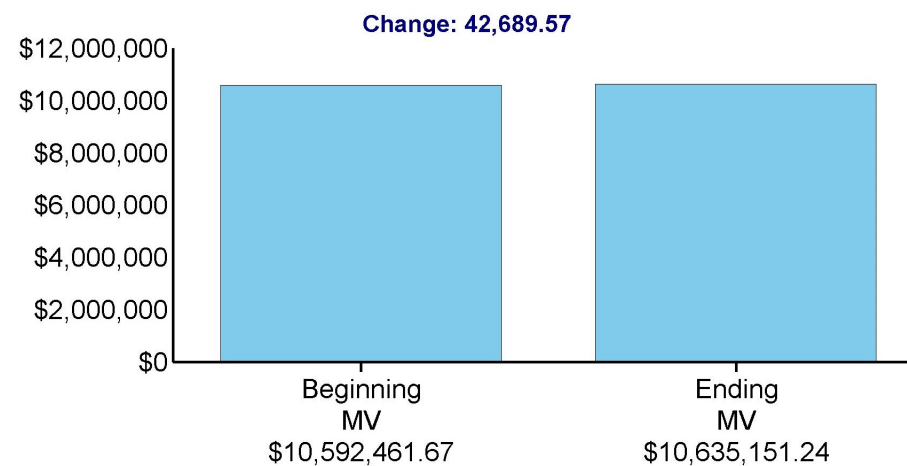
ACCOUNT NUMBER: [REDACTED]

Page 1 of 38

July 1, 2023 to July 31, 2023

### MARKET VALUE SUMMARY

	Current Period 07/01/23 to 07/31/23
<b>Beginning Market Value</b>	<b>\$10,592,461.67</b>
Taxable Interest	32,027.42
Long Term Gains/Losses	1,099.26
Short Term Gains/Losses	100.21
Change in Investment Value	9,462.68
<b>Ending Market Value</b>	<b>\$10,635,151.24</b>





CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

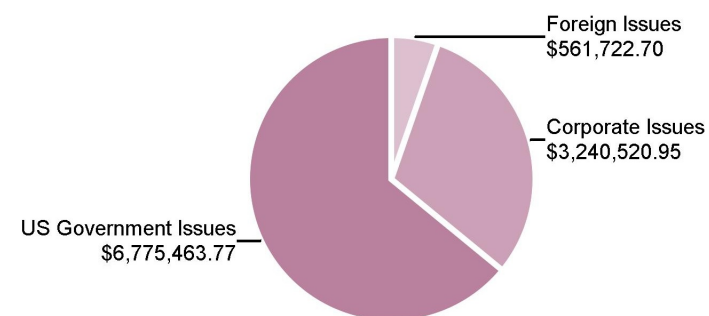
Page 2 of 38

July 1, 2023 to July 31, 2023

### ASSET SUMMARY

Assets	Current Period Market Value	% of Total	Estimated Annual Income
Cash & Equivalents	57,443.82	0.50	2,974.96
Taxable Bonds	10,577,707.42	99.50	330,713.39
<b>Total Market Value</b>	<b>\$10,635,151.24</b>	<b>100.00</b>	<b>\$333,688.35</b>

### Fixed Income Summary





CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 3 of 38

July 1, 2023 to July 31, 2023

---

**INCOME SUMMARY**

---

	<b>Income Received Current Period</b>
Taxable Interest	32,027.42
<b>Total Current Period Income</b>	<b>\$32,027.42</b>



CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 4 of 38

July 1, 2023 to July 31, 2023

**CASH SUMMARY**

	Cash
<b>Beginning Cash 07/01/2023</b>	<b>\$0.00</b>
Taxable Interest	32,027.42
Purchases	-99,889.00
Sales	72,719.75
Net Money Market Activity	-4,858.17
<b>Ending Cash 07/31/2023</b>	<b>\$0.00</b>





CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 5 of 38

July 1, 2023 to July 31, 2023

## ASSET DETAIL

## Security Description

Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
<b>Cash &amp; Equivalents</b>							
<b>Cash/Money Market</b>							
Federated Hermes Govt Obligs Is - 60934N104 #5							
57,443.820	1.0000	57,443.82	57,443.82	0.00	0.5	2,974.96	5.18
<b>Total Cash/Money Market</b>		<b>\$57,443.82</b>	<b>\$57,443.82</b>	<b>\$0.00</b>	<b>0.5</b>	<b>\$2,974.96</b>	
<b>Total Cash &amp; Equivalents</b>		<b>\$57,443.82</b>	<b>\$57,443.82</b>	<b>\$0.00</b>	<b>0.5</b>	<b>\$2,974.96</b>	

## Taxable Bonds

## US Government Issues

F H L B Gtd R E M I C Pass Thru - 3137BFE98  
C M O Ser K041 Cl A2  
3.171 10/25/2024

35,000.000	97.2190	34,026.65	37,649.61	-3,622.96	0.3	1,109.85	3.26
------------	---------	-----------	-----------	-----------	-----	----------	------

F H L M C - 3137EAEPO  
1.500 02/12/2025

80,000.000	94.7190	75,775.20	79,938.40	-4,163.20	0.7	1,200.00	1.58
------------	---------	-----------	-----------	-----------	-----	----------	------

F H L M C M T N - 3137EAEU9  
0.375 07/21/2025

80,000.000	91.5380	73,230.40	79,736.00	-6,505.60	0.7	300.00	0.41
------------	---------	-----------	-----------	-----------	-----	--------	------

F H L M C M T N - 3137EAEX3  
0.375 09/23/2025

75,000.000	90.9820	68,236.50	74,777.85	-6,541.35	0.6	281.25	0.41
------------	---------	-----------	-----------	-----------	-----	--------	------

F H L M C Multiclass Mtg Partn - 3137BEVH4  
C M O Ser K040 Cl A2  
3.241 09/25/2024

15,000.000	97.4240	14,613.60	15,792.19	-1,178.59	0.1	486.15	3.33
------------	---------	-----------	-----------	-----------	-----	--------	------



CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 6 of 38

July 1, 2023 to July 31, 2023

**ASSET DETAIL (continued)****Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
F H L M C Multiclass Mtg Partn - 3137BFXT3 C M O Ser K042 CI A2 2.670 12/25/2024	15,000.000	96.3910	14,458.65	15,140.63	-681.98	0.1	400.50	2.77
F H L M C Multiclass Mtg Partn - 3137BKRJ1 C M O Ser K047 CI A2 3.329 05/25/2025	35,000.000	96.6440	33,825.40	35,973.44	-2,148.04	0.3	1,165.15	3.44
F H L M C Multiclass Mtg Partn - 3137BLAC2 C M O Ser K048 CI A2 06/25/2025 Var	60,000.000	96.4940	57,896.40	63,807.81	-5,911.41	0.5	1,970.40	3.40
F H L M C Multiclass Mtg Partn - 3137BLW95 C M O Ser K050 CI A2 08/25/2025 Var	25,000.000	96.3050	24,076.25	26,792.97	-2,716.72	0.2	833.50	3.46
F H L M C Multiclass Mtg Partn - 3137BN6G4 C M O Ser K053 CI A2 2.995 12/25/2025	125,000.000	95.3070	119,133.75	121,166.99	-2,033.24	1.1	3,743.75	3.14
F H L M C Multiclass Mtg Partn - 3137BNGT5 C M O Ser K054 CI A2 2.745 01/25/2026	70,000.000	94.9730	66,481.10	67,000.39	-519.29	0.6	1,921.50	2.89
F H L M C Multiclass Mtg Partn - 3137BQYS0 C M O Ser K056 CI A2 2.525 05/25/2026	120,000.000	93.6760	112,411.20	116,042.97	-3,631.77	1.1	3,030.00	2.69
F H L M C Multiclass Mtg Partn - 3137BSP72 C M O Ser K058 CI A2 2.653 08/25/2026	125,000.000	93.5770	116,971.25	118,955.08	-1,983.83	1.1	3,316.25	2.83



CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 7 of 38

July 1, 2023 to July 31, 2023

**ASSET DETAIL (continued)****Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
F H L M C Multiclass Mtg Partn - 3137BUX60 C M O Ser K062 CI A2 3.413 12/25/2026	70,000.000	95.3070	66,714.90	67,716.80	-1,001.90	0.6	2,389.10	3.58
F H L M C Multiclass Mtg Partn - 3137BVZ82 C M O Ser K063 CI A2 01/25/2027 Var	70,000.000	95.3300	66,731.00	67,711.33	-980.33	0.6	2,401.00	3.60
F H L M C Multiclass Mtg Partn - 3137FCJK1 C M O Ser K070 CI A2 11/25/2027 Var	30,000.000	94.2540	28,276.20	28,566.80	-290.60	0.3	990.90	3.50
F H L M C Multiclass Mtg Partn - 3137FBTA4 C M O Ser K728 CI A2 08/25/2024 Var	19,292.080	97.6210	18,833.12	19,629.71	-796.59	0.2	591.11	3.14
F H L M C Multiclass Mtg Partn - 3137FQXJ7 C M O Ser K737 CI A2 2.525 10/25/2026	125,000.000	93.0340	116,292.50	117,695.31	-1,402.81	1.1	3,156.25	2.71
F N M A - 3135G05X7 0.375 08/25/2025	75,000.000	91.1830	68,387.25	74,807.25	-6,420.00	0.6	281.25	0.41
F N M A - 3135G04Z3 0.500 06/17/2025	70,000.000	92.0300	64,421.00	69,954.40	-5,533.40	0.6	350.00	0.54
F N M A - 3135G06G3 0.500 11/07/2025	65,000.000	90.7570	58,992.05	64,767.30	-5,775.25	0.6	325.00	0.55
F N M A - 3135G0X24 1.625 01/07/2025	65,000.000	95.1240	61,830.60	66,319.45	-4,488.85	0.6	1,056.25	1.71



CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 8 of 38

July 1, 2023 to July 31, 2023

**ASSET DETAIL (continued)****Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
F N M A - 3135G0W66 1.625 10/15/2024	70,000.000	95.7140	66,999.80	69,880.30	-2,880.50	0.6	1,137.50	1.70
F N M A - 3135G0U43 2.875 09/12/2023	10,000.000	99.7220	9,972.20	9,959.00	13.20	0.1	287.50	2.88
F N M A Deb - 3135G03U5 0.625 04/22/2025	65,000.000	92.6980	60,253.70	64,866.10	-4,612.40	0.6	406.25	0.67
Federal Farm Credit Bks - 3133ENPG9 1.750 02/14/2025	220,000.000	95.1930	209,424.60	209,231.00	193.60	2.0	3,850.00	1.84
Federal Farm Credit Bks - 3133EN7J3 3.875 02/02/2026	210,000.000	97.9570	205,709.70	209,202.00	-3,492.30	1.9	8,137.50	3.96
Federal Farm Credit Bks - 3133EPGW9 3.875 04/25/2028	150,000.000	98.2910	147,436.50	150,753.00	-3,316.50	1.4	5,812.50	3.94
Federal Farm Credit Bks - 3133ENS43 4.375 10/17/2024	135,000.000	98.4750	132,941.25	134,434.35	-1,493.10	1.3	5,906.25	4.44
Federal Farm Credit Bks - 3133EN3M0 4.625 12/05/2024	210,000.000	99.0000	207,900.00	210,676.20	-2,776.20	2.0	9,712.50	4.67
Federal Home Loan Bks - 3130A4CH3 2.375 03/14/2025	35,000.000	95.7040	33,496.40	37,003.05	-3,506.65	0.3	831.25	2.48
Federal Home Loan Bks - 3130A1XJ2 2.875 06/14/2024	80,000.000	97.8320	78,265.60	83,460.80	-5,195.20	0.7	2,300.00	2.94



CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 9 of 38

July 1, 2023 to July 31, 2023

**ASSET DETAIL (continued)****Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
Federal Home Loan Bks - 3130A2UW4 2.875 09/13/2024	210,000.000	97.2780	204,283.80	209,960.10	-5,676.30	1.9	6,037.50	2.95
Federal Home Loan Bks - 313383YJ4 3.375 09/08/2023	5,000.000	99.7600	4,988.00	5,065.65	-77.65	0.0	168.75	3.38
Federal Home Loan Bks - 3130A0F70 3.375 12/08/2023	65,000.000	99.2800	64,532.00	66,897.35	-2,365.35	0.6	2,193.75	3.40
Federal Home Loan Bks - 3130ATUS4 4.250 12/10/2027	200,000.000	99.1700	198,340.00	204,274.00	-5,934.00	1.9	8,500.00	4.29
Federal Home Loan Bks - 3130ATS57 4.500 03/10/2028	190,000.000	100.4140	190,786.60	196,165.50	-5,378.90	1.8	8,550.00	4.48
Federal Home Loan Bks - 3130ATUR6 4.625 12/13/2024	210,000.000	99.1430	208,200.30	210,808.50	-2,608.20	2.0	9,712.50	4.66
Federal Home Loan Bks - 3130ATUQ8 4.750 03/08/2024	150,000.000	99.6390	149,458.50	149,694.00	-235.50	1.4	7,125.00	4.77
Federal Home Loan Bks - 3130ATVC8 4.875 06/14/2024	210,000.000	99.6050	209,170.50	210,751.80	-1,581.30	2.0	10,237.50	4.89
U S Treasury Note - 91282CFH9 08/31/2027	80,000.000	95.6210	76,496.80	79,083.21	-2,586.41	0.7	2,500.00	3.27
U S Treasury Note - 91282CAM3 0.250 09/30/2025	70,000.000	90.7890	63,552.30	68,476.95	-4,924.65	0.6	175.00	0.27



CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 10 of 38  
July 1, 2023 to July 31, 2023**ASSET DETAIL (continued)****Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
U S Treasury Note - 91282CAT8 0.250 10/31/2025	75,000.000	90.4690	67,851.75	73,986.33	-6,134.58	0.6	187.50	0.28
U S Treasury Note - 91282CAZ4 0.375 11/30/2025	70,000.000	90.4810	63,336.70	68,744.92	-5,408.22	0.6	262.50	0.41
U S Treasury Note - 91282CCZ2 0.875 09/30/2026	120,000.000	89.6090	107,530.80	118,806.25	-11,275.45	1.0	1,050.00	0.98
U S Treasury Note - 912828YQ7 1.625 10/31/2026	200,000.000	91.5390	183,078.00	184,765.63	-1,687.63	1.7	3,250.00	1.77
U S Treasury Note - 91282CED9 1.750 03/15/2025	60,000.000	94.8130	56,887.80	58,392.18	-1,504.38	0.5	1,050.00	1.85
U S Treasury Note - 912828U24 2.000 11/15/2026	220,000.000	92.5820	203,680.40	206,860.16	-3,179.76	1.9	4,400.00	2.16
U S Treasury Note - 912828V98 2.250 02/15/2027	200,000.000	93.0630	186,126.00	188,710.94	-2,584.94	1.8	4,500.00	2.42
U S Treasury Note - 9128283D0 2.250 10/31/2024	65,000.000	96.3480	62,626.20	66,470.12	-3,843.92	0.6	1,462.50	2.33
U S Treasury Note - 912828D56 2.375 08/15/2024	75,000.000	96.9650	72,723.75	78,325.20	-5,601.45	0.7	1,781.25	2.45
U S Treasury Note - 9128286F2 2.500 02/28/2026	75,000.000	94.8590	71,144.25	72,123.05	-978.80	0.7	1,875.00	2.63



CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 11 of 38  
July 1, 2023 to July 31, 2023**ASSET DETAIL (continued)****Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
U S Treasury Note - 912828WJ5 2.500 05/15/2024	210,000.000	97.7580	205,291.80	203,855.86	1,435.94	1.9	5,250.00	2.56
U S Treasury Note - 912828B66 2.750 02/15/2024	75,000.000	98.5860	73,939.50	76,482.42	-2,542.92	0.7	2,062.50	2.79
U S Treasury Note - 91282CEQ0 2.750 05/15/2025	75,000.000	96.1560	72,117.00	72,902.34	-785.34	0.7	2,062.50	2.86
U S Treasury Note - 91282CFB2 2.750 07/31/2027	15,000.000	94.2930	14,143.95	14,745.70	-601.75	0.1	412.50	2.92
U S Treasury Note - 91282CEY3 3.000 07/15/2025	220,000.000	96.4410	212,170.20	214,345.31	-2,175.11	2.0	6,600.00	3.11
U S Treasury Note - 91282CEW7 3.250 06/30/2027	215,000.000	96.1680	206,761.20	213,216.60	-6,455.40	1.9	6,987.50	3.38
U S Treasury Note - 91282CHA2 3.500 04/30/2028	215,000.000	96.9960	208,541.40	210,498.44	-1,957.04	2.0	7,525.00	3.61
U S Treasury Note - 91282CHE4 3.625 05/31/2028	215,000.000	97.6090	209,859.35	211,951.37	-2,092.02	2.0	7,793.75	3.71
U S Treasury Note - 91282CGA3 4.000 12/15/2025	220,000.000	98.3710	216,416.20	220,042.97	-3,626.77	2.0	8,800.00	4.07
U S Treasury Note - 91282CFM8 4.125 09/30/2027	200,000.000	99.3440	198,688.00	202,359.38	-3,671.38	1.9	8,250.00	4.15



CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 12 of 38

July 1, 2023 to July 31, 2023

**ASSET DETAIL (continued)****Security Description**

	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
U S Treasury Note - 91282CFU0 4.125 10/31/2027	200,000.000	99.3630	198,726.00	202,382.81	-3,656.81	1.9	8,250.00	4.15
<b>Total US Government Issues</b>			<b>\$6,775,463.77</b>	<b>\$6,970,553.52</b>	<b>-\$195,089.75</b>	<b>63.7</b>	<b>\$208,692.91</b>	
<b>Corporate Issues</b>								
Ace Ina Holding - 00440EAS6 3.150 03/15/2025	50,000.000	96.6430	48,321.50	51,448.00	-3,126.50	0.5	1,575.00	3.26
Amazon Com Inc - 023135BX3 1.000 05/12/2026	60,000.000	90.2960	54,177.60	59,740.80	-5,563.20	0.5	600.00	1.11
American Honda Fin Corp - 02665WED9 Medium Term Note 4.700 01/12/2028	130,000.000	99.2090	128,971.70	131,033.50	-2,061.80	1.2	6,110.00	4.74
Apple Inc - 037833DN7 2.050 09/11/2026	25,000.000	92.4800	23,120.00	25,621.00	-2,501.00	0.2	512.50	2.22
Apple Inc - 037833BY5 3.250 02/23/2026	100,000.000	96.4760	96,476.00	96,949.00	-473.00	0.9	3,250.00	3.37
Bank Amer Corp Sr - 06051GJD2 Medium Term Note 06/19/2026 Var	40,000.000	91.8670	36,746.80	40,105.60	-3,358.80	0.3	527.60	1.44
Bank America Corp - 06051GLE7 Medium Term Note 5.080 01/20/2027	30,000.000	98.9290	29,678.70	30,000.00	-321.30	0.3	1,524.00	5.13





CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 13 of 38  
July 1, 2023 to July 31, 2023**ASSET DETAIL (continued)****Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
Bank Of America Corp - 06051GHT9 Medium Term Note 3.559 04/23/2027	25,000.000	94.9160	23,729.00	24,223.45	-494.45	0.2	889.75	3.75
Bank Of America Corp - 06051GGF0 Medium Term Note 3.824 01/20/2028	75,000.000	94.4820	70,861.50	71,563.50	-702.00	0.7	2,868.00	4.05
Berkshire Hathaway Fin - 084664CZ2 2.300 03/15/2027	45,000.000	93.0220	41,859.90	44,991.45	-3,131.55	0.4	1,035.00	2.47
Bmw Veh Owner Tr - 05602RAD3 A B S Ser 2022 A Cl A 3 08/25/2026 Var	15,000.000	97.4840	14,622.60	14,999.22	-376.62	0.1	481.50	3.29
Bmw Vehicle Lease - 05593AAC3 A B S Ser 2023 1 Cl A 3 5.160 11/25/2025	110,000.000	99.4120	109,353.20	110,198.98	-845.78	1.0	5,676.00	5.19
Bmw Vehicle Lease Trust - 09690AAC7 0.330 12/26/2024	3,578.490	99.0300	3,543.78	3,578.12	-34.34	0.0	11.81	0.33
Bmw Vehicle Lease Trust 2022 1 - 05601XAC3 A B S Ser 2022 1 Cl A3 03/25/2025 Var	7,214.180	98.4940	7,105.53	7,213.10	-107.57	0.1	79.36	1.12
Caterpillar Finl Service - 14913Q3B3 Medium Term Note 2.150 11/08/2024	45,000.000	96.1210	43,254.45	45,481.50	-2,227.05	0.4	967.50	2.24
Caterpillar Finl Svcs - 14913R3B1 Medium Term Note 4.800 01/06/2026	80,000.000	99.8250	79,860.00	79,988.80	-128.80	0.8	3,840.00	4.81



CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 14 of 38

July 1, 2023 to July 31, 2023

**ASSET DETAIL (continued)****Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
Charles Schwab Corp - 808513BY0 2.450 03/03/2027	25,000.000	90.3190	22,579.75	24,991.70	-2,411.95	0.2	612.50	2.71
Charles Schwab Corp - 808513AU9 3.200 01/25/2028	85,000.000	91.4950	77,770.75	80,783.15	-3,012.40	0.7	2,720.00	3.50
Costco Wholesale Corp - 22160KAM7 3.000 05/18/2027	20,000.000	94.7200	18,944.00	19,535.80	-591.80	0.2	600.00	3.17
Deere John Capital Corp - 24422EWJ4 Medium Term Note 4.050 09/08/2025	70,000.000	97.8020	68,461.40	69,267.10	-805.70	0.6	2,835.00	4.14
Duke Energy Carolinas - 26442CAS3 2.950 12/01/2026	35,000.000	94.2820	32,998.70	36,755.95	-3,757.25	0.3	1,032.50	3.13
Gm Fin Auto Lsng Tr - 36262XAC8 A B S Ser 2021 3 CI A 3 10/21/2024 Var	13,282.630	98.8600	13,131.21	13,282.44	-151.23	0.1	51.80	0.39
Gm Fin Auto Lsng Tr - 36265MAC9 A B S Ser 2022 1 CI A 3 1.900 03/20/2025	25,000.000	98.4060	24,601.50	24,999.79	-398.29	0.2	475.00	1.93
Gm Fin Cons Auto Rec - 380146AC4 A B S Ser 2022 1 CI A3 1.260 11/16/2026	10,000.000	95.7800	9,578.00	9,999.13	-421.13	0.1	126.00	1.32
Gm Fin Cons Auto Rec Tr - 362554AC1 A B S Ser 2021 4 CI A 3 0.680 09/16/2026	9,662.030	95.8830	9,264.24	9,661.79	-397.55	0.1	65.70	0.71



CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 15 of 38  
July 1, 2023 to July 31, 2023**ASSET DETAIL (continued)****Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
Honda Auto Rec Ownr Tr - 43815BAC4 A B S Ser 2022 1 CI A 3 1.880 05/15/2026	95,000.000	95.9000	91,105.00	91,381.76	-276.76	0.9	1,786.00	1.96
Honda Auto Rec Ownr Tr 2021 4 - 43815GAC3 A B S Ser 2021 4 CI A3 01/21/2026 Var	9,749.020	96.3360	9,391.82	9,746.96	-355.14	0.1	85.79	0.91
Honda Auto Receivables - 43813GAC5 A B S Ser 2021 1 CI A3 0.270 04/21/2025	7,212.560	97.9460	7,064.41	7,212.43	-148.02	0.1	19.47	0.28
Honda Auto Receivables Owner - 43813DAC2 A B S Ser 2020 2 CI A3 0.820 07/15/2024	551.390	99.6600	549.52	551.35	-1.83	0.0	4.52	0.82
Honda Auto Receivables Owner - 43813KAC6 A B S Ser 2020 3 CI A3 0.370 10/18/2024	3,832.650	98.7930	3,786.39	3,832.09	-45.70	0.0	14.18	0.37
Honeywell International - 438516BL9 2.500 11/01/2026	140,000.000	93.4790	130,870.60	131,150.60	-280.00	1.2	3,500.00	2.67
Hyundai Auto Rec Tr - 44935FAD6 A B S Ser 2021 C CI A3 0.740 05/15/2026	19,556.880	96.3680	18,846.57	19,276.63	-430.06	0.2	144.72	0.77
Hyundai Auto Rec Tr - 448977AD0 A B S Ser 2022 A CI A3 10/15/2026 Var	25,000.000	96.4150	24,103.75	24,999.04	-895.29	0.2	555.00	2.30



CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 16 of 38  
July 1, 2023 to July 31, 2023**ASSET DETAIL (continued)****Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
John Deere Capital Corp - 24422EVN6 Medium Term Note 0.450 01/17/2024	50,000.000	97.7440	48,872.00	49,964.50	-1,092.50	0.5	225.00	0.46
John Deere Own - 47789QAC4 A B S Ser 2021 B CI A 3 03/16/2026 Var	12,405.150	96.0320	11,912.91	12,404.04	-491.13	0.1	64.51	0.54
John Deere Owner - 47800BAC2 A B S Ser 2022 C CI A 3 5.090 06/15/2027	25,000.000	99.1740	24,793.50	24,998.06	-204.56	0.2	1,272.50	5.13
John Deere Owner Tr - 47787NAC3 A B S Ser 2020 B CI A3 11/15/2024 Var	701.670	99.4440	697.77	701.56	-3.79	0.0	3.58	0.51
John Deere Owner Tr - 47787JAC2 A B S Ser 2022 CI A 3 09/15/2026 Var	10,000.000	96.5510	9,655.10	9,997.79	-342.69	0.1	232.00	2.40
John Deere Owner Trust - 47800CAC0 A B S Ser 2023 A CI A3 5.010 11/15/2027	20,000.000	99.1430	19,828.60	19,996.36	-167.76	0.2	1,002.00	5.05
John Deere Ownr Tr - 47800AAC4 A B S Ser 2022 B CI A3 02/16/2027 Var	15,000.000	97.2960	14,594.40	14,998.57	-404.17	0.1	561.00	3.84
Jpmorgan Chase Co - 46625HRY8 02/01/2028 Var	70,000.000	94.7860	66,350.20	67,053.70	-703.50	0.6	2,647.40	3.99
Jpmorgan Chase Co - 46647PCH7 0.824 06/01/2025	40,000.000	95.6520	38,260.80	40,048.60	-1,787.80	0.4	329.60	0.86



CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 17 of 38  
July 1, 2023 to July 31, 2023**ASSET DETAIL (continued)****Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
Jpmorgan Chase Co - 46647PCK0 0.969 06/23/2025	20,000.000	95.4900	19,098.00	20,015.45	-917.45	0.2	193.80	1.01
Jpmorgan Chase Co - 46647PBK1 2.083 04/22/2026	12,000.000	94.0420	11,285.04	12,447.96	-1,162.92	0.1	249.96	2.21
Mastercard Inc - 57636QAN4 2.000 03/03/2025	35,000.000	95.3080	33,357.80	36,067.15	-2,709.35	0.3	700.00	2.10
Mercedes Benz Auto - 58770AAC7 A B S Ser 2023 1 Cl A3 4.510 11/15/2027	35,000.000	98.3930	34,437.55	34,995.80	-558.25	0.3	1,578.50	4.58
Merck Co Inc - 58933YBH7 4.050 05/17/2028	130,000.000	98.3650	127,874.50	130,394.70	-2,520.20	1.2	5,265.00	4.12
Microsoft Corp - 594918BJ2 3.125 11/03/2025	125,000.000	96.4430	120,553.75	120,882.50	-328.75	1.1	3,906.25	3.24
Morgan Stanley - 61747YEZ4 5.050 01/28/2027	100,000.000	98.9980	98,998.00	100,170.55	-1,172.55	0.9	5,050.00	5.10
Morgan Stanley Fr - 6174468Q5 Medium Term Note 2.188 04/28/2026	35,000.000	94.0870	32,930.45	33,013.20	-82.75	0.3	765.80	2.33
National Rural Utils Coop Fin - 63743HFE7 Medium Term Note 3.450 06/15/2025	10,000.000	96.3880	9,638.80	9,997.30	-358.50	0.1	345.00	3.58



CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 18 of 38  
July 1, 2023 to July 31, 2023**ASSET DETAIL (continued)****Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
National Rural Utils Corp Fin - 63743HFH0 Medium Term Note 4.450 03/13/2026	70,000.000	98.9380	69,256.60	69,950.30	-693.70	0.7	3,115.00	4.50
Northern Tr Corp Sr Nt - 665859AW4 4.000 05/10/2027	15,000.000	96.6650	14,499.75	14,975.70	-475.95	0.1	600.00	4.14
Paccar Financial Corp - 69371RR73 Medium Term Note 2.850 04/07/2025	35,000.000	96.1020	33,635.70	34,990.90	-1,355.20	0.3	997.50	2.97
Paccar Financial Corp - 69371RS31 Medium Term Note 4.600 01/10/2028	100,000.000	99.6750	99,675.00	99,515.00	160.00	0.9	4,600.00	4.61
Pepsico Inc - 713448CT3 2.750 04/30/2025	130,000.000	96.0450	124,858.50	124,989.80	-131.30	1.2	3,575.00	2.86
Pnc Financial Services - 693475BL8 4.758 01/26/2027	135,000.000	98.2520	132,640.20	134,947.35	-2,307.15	1.2	6,423.30	4.84
Reality Income Corp - 756109AV6 3.875 04/15/2025	20,000.000	97.3340	19,466.80	19,714.00	-247.20	0.2	775.00	3.98
Realty Income Corp - 756109BG8 3.950 08/15/2027	100,000.000	95.1630	95,163.00	97,097.00	-1,934.00	0.9	3,950.00	4.15
Salesforce Com Inc - 79466LAG9 0.625 07/15/2024	40,000.000	95.5340	38,213.60	39,628.55	-1,414.95	0.4	250.00	0.65
Schwab Charles Corp - 808513BN4 0.750 03/18/2024	20,000.000	96.8030	19,360.60	19,990.00	-629.40	0.2	150.00	0.77



CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 19 of 38

July 1, 2023 to July 31, 2023

**ASSET DETAIL (continued)****Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
Target Corp - 87612EBM7 1.950 01/15/2027	20,000.000	91.7910	18,358.20	19,966.00	-1,607.80	0.2	390.00	2.12
Toronto Dominion Bank - 89115A2C5 Medium Term Note 4.108 06/08/2027	40,000.000	96.0710	38,428.40	39,866.00	-1,437.60	0.4	1,643.20	4.28
Toyota Auto Rec Own Tr - 89238JAC9 A B S Ser 2021 D Cl A 3 04/15/2026 Var	73,279.450	96.1890	70,486.77	69,011.50	1,475.27	0.7	520.28	0.74
Toyota Auto Rec Own Tr - 89231CAD9 A B S Ser 2022 C Cl A 3 3.760 04/15/2027	25,000.000	97.3060	24,326.50	24,583.98	-257.48	0.2	940.00	3.86
Toyota Auto Receivables - 89236XAC0 A B S Ser 2020 D Cl A3 0.350 01/15/2025	2,406.270	99.1020	2,384.66	2,405.82	-21.16	0.0	8.42	0.35
Toyota Auto Recv Tr - 89240BAC2 A B S Ser 2021 A Cl A3 05/15/2025 Var	12,605.480	98.0350	12,357.78	12,603.13	-245.35	0.1	32.77	0.26
Toyota Mtr Cr Corp - 89236TJK2 Medium Term Note 1.125 06/18/2026	40,000.000	89.8810	35,952.40	39,982.40	-4,030.00	0.3	450.00	1.25
Toyota Mtr Cr Corp - 89236TJT3 Medium Term Note 1.450 01/13/2025	30,000.000	94.7030	28,410.90	29,959.80	-1,548.90	0.3	435.00	1.53



CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 20 of 38  
July 1, 2023 to July 31, 2023**ASSET DETAIL (continued)****Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
Toyota Mtr Cr Corp - 89236TKQ7 Medium Term Note 4.625 01/12/2028	80,000.000	99.6420	79,713.60	79,947.20	-233.60	0.7	3,700.00	4.64
Truist Finl Corp - 89788MAA0 Medium Term Note 1.200 08/05/2025	30,000.000	91.3850	27,415.50	29,341.20	-1,925.70	0.3	360.00	1.31
Unitedhealth Group Inc - 91324PEC2 1.150 05/15/2026	40,000.000	90.5310	36,212.40	39,563.60	-3,351.20	0.3	460.00	1.27
Verizon Master Tr - 92348KAV5 A B S Ser 2022 5 Cl A 1A 07/20/2027 Var	15,000.000	99.0450	14,856.75	14,999.34	-142.59	0.1	558.00	3.76
Verizon Master Trust - 92348KAA1 A B S Ser 2021 1 Cl A 0.500 05/20/2027	100,000.000	95.8460	95,846.00	93,609.37	2,236.63	0.9	500.00	0.52
Verizon Owner Trust - 92290BAA9 A B S Ser 2020 B Cl A1a 02/20/2025 Var	2,183.510	99.4730	2,172.00	2,183.05	-11.05	0.0	10.26	0.47
Walmart Inc - 931142ER0 1.050 09/17/2026	10,000.000	89.6030	8,960.30	9,981.10	-1,020.80	0.1	105.00	1.17
<b>Total Corporate Issues</b>			<b>\$3,240,520.95</b>	<b>\$3,316,513.61</b>	<b>-\$75,992.66</b>	<b>30.5</b>	<b>\$103,516.83</b>	





CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 21 of 38

July 1, 2023 to July 31, 2023

**ASSET DETAIL (continued)****Security Description**

	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
<b>Foreign Issues</b>								
Bank Montreal Que - 06368D3S1 Medium Term Note 3.700 06/07/2025	75,000.000	96.7900	72,592.50	73,120.50	-528.00	0.7	2,775.00	3.82
Bank Of Montreal - 06368FAC3 Medium Term Note 1.250 09/15/2026	40,000.000	88.6880	35,475.20	39,951.60	-4,476.40	0.3	500.00	1.41
Inter American Devel Bk - 4581X0DV7 Medium Term Note 0.875 04/20/2026	75,000.000	90.4060	67,804.50	74,656.50	-6,852.00	0.6	656.25	0.97
International Bank M T N - 459058JL8 0.500 10/28/2025	75,000.000	90.8900	68,167.50	74,670.05	-6,502.55	0.6	375.00	0.55
International Finance Corp - 45950KDD9 Medium Term Note 4.500 07/13/2028	100,000.000	100.7380	100,738.00	99,889.00	849.00	0.9	4,500.00	4.47
Royal Bank Of Canada - 78013XZU5 Medium Term Note 2.550 7/16/2024	40,000.000	97.0290	38,811.60	40,598.00	-1,786.40	0.4	1,020.00	2.63
Royal Bk Cda - 78016EZ59 Medium Term Note 3.375 04/14/2025	20,000.000	96.4590	19,291.80	19,992.60	-700.80	0.2	675.00	3.50
Royal Bk Cda - 78016FZW7 Medium Term Note 4.900 01/12/2028	80,000.000	98.8480	79,078.40	79,957.60	-879.20	0.7	3,920.00	4.96

CITY OF MENIFEE  
ACCOUNT NUMBER: [REDACTED]Page 22 of 38  
July 1, 2023 to July 31, 2023**ASSET DETAIL (continued)****Security Description**

	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Toronto Dominion Bank - 89115A2K7 Medium Term Note 5.103 01/09/2026								
	80,000.000	99.7040	79,763.20	79,890.40	-127.20	0.7	4,082.40	5.12
<b>Total Foreign Issues</b>			<b>\$561,722.70</b>	<b>\$582,726.25</b>	<b>-\$21,003.55</b>	<b>5.3</b>	<b>\$18,503.65</b>	
<b>Total Taxable Bonds</b>			<b>\$10,577,707.42</b>	<b>\$10,869,793.38</b>	<b>-\$292,085.96</b>	<b>99.5</b>	<b>\$330,713.39</b>	
<b>Total Assets</b>			<b>\$10,635,151.24</b>	<b>\$10,927,237.20</b>	<b>-\$292,085.96</b>	<b>100.0</b>	<b>\$333,688.35</b>	
<b>Estimated Current Yield</b>								<b>3.13</b>

**ASSET DETAIL MESSAGES**

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

Estimated Current Yield and Estimated Annual Income are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. The estimates may not represent the actual value earned by your investments and they provide no guarantee of what your investments may earn in the future.



CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 23 of 38

July 1, 2023 to July 31, 2023

## TRANSACTION DETAIL

Date Posted	Activity	Description	Cash	Tax Cost
<b>Beginning Balance 07/01/2023</b>			<b>\$0.00</b>	<b>\$10,894,010.31</b>
07/03/23	Asset Income	Interest Earned On Federated Hermes Govt Obligs Is Interest From 6/1/23 To 6/30/23	219.85	
07/06/23	Asset Income	Interest Earned On Caterpillar Finl Mtn 4.800% 1/06/26 0.024 USD/\$1 Pv On 80,000 Par Value Due 7/6/23	1,920.00	
07/07/23	Asset Income	Interest Earned On F N M A 1.625% 1/07/25 0.008125 USD/\$1 Pv On 65,000 Par Value Due 7/7/23	528.13	
07/10/23	Asset Income	Interest Earned On Toronto Dominion Mtn 5.103% 1/09/26 0.025373 USD/\$1 Pv On 80,000 Par Value Due 7/9/23	2,029.86	
07/10/23	Asset Income	Interest Earned On Paccar Financial Mtn 4.600% 1/10/28 0.023 USD/\$1 Pv On 100,000 Par Value Due 7/10/23	2,300.00	
07/11/23	Sale	Sold 60,000 Par Value Of U S Treasury Nt 1.625% 10/31/23 Trade Date 7/10/23 Sold Through J.P. Morgan Securities LLC Sold On The Off-Exchange Transactions - Li Swift External Ref#: 8319103133899682 60,000 Par Value At 98.91015 %	59,346.09	-58,253.90
07/11/23	Sell Accrued Interest	Received Accrued Interest On Sale Of U S Treasury Nt 1.625% 10/31/23 Income Credit 190.76 USD	190.76	
07/12/23	Asset Income	Interest Earned On American Honda Mtn 4.700% 1/12/28 0.0235 USD/\$1 Pv On 130,000 Par Value Due 7/12/23	3,055.00	
07/12/23	Asset Income	Interest Earned On Royal Bk Cda Mtn 4.900% 1/12/28 0.0245 USD/\$1 Pv On 80,000 Par Value Due 7/12/23	1,960.00	
07/12/23	Asset Income	Interest Earned On Toyota Mtr Cr M T N 4.625% 1/12/28 0.023125 USD/\$1 Pv On 80,000 Par Value Due 7/12/23	1,850.00	



CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 24 of 38  
July 1, 2023 to July 31, 2023**TRANSACTION DETAIL (continued)**

Date Posted	Activity	Description	Cash	Tax Cost
07/13/23	Purchase	Purchased 100,000 Par Value Of Ifc M T N 4.500% 7/13/28 Trade Date 7/6/23 Purchased Through BofA Securities, Inc./Fxd Inc Swift External Ref#: 8318703133896888 100,000 Par Value At 99.889 %	-99,889.00	99,889.00
07/13/23	Asset Income	Interest Earned On Toyota Mtr Mtn 1.450% 1/13/25 0.00725 USD/\$1 Pv On 30,000 Par Value Due 7/13/23	217.50	
07/17/23	Asset Income	Interest Earned On Hyundai Auto Rec Tr 0.740% 5/15/26 \$0.00062/Pv On 20,000.00 Pv Due 7/17/23	12.34	
07/17/23	Sale	Paid Down 443.12 Par Value Of Hyundai Auto Rec Tr 0.740% 5/15/26 Trade Date 7/17/23	443.12	-436.77
07/17/23	Asset Income	Interest Earned On John Deere Owner 5.010% 11/15/27 \$0.00418/Pv On 20,000.00 Pv Due 7/15/23	83.50	
07/17/23	Sale	Paid Down 140.33 Par Value Of John Deere Owner 1.100% 8/15/24 Cmo Final Paydown	140.33	-140.32
07/17/23	Asset Income	Interest Earned On Toyota Auto Rec 3.760% 4/15/27 0.003133 USD/\$1 Pv On 25,000 Par Value Due 7/15/23	78.33	
07/17/23	Asset Income	Interest Earned On Gm Fin Cons Auto 0.680% 9/16/26 \$0.00057/Pv On 10,000.00 Pv Due 7/16/23	5.67	
07/17/23	Sale	Paid Down 337.97 Par Value Of Gm Fin Cons Auto 0.680% 9/16/26 Trade Date 7/16/23	337.97	-337.96
07/17/23	Asset Income	Interest Earned On Gm Fin Cons Auto 1.260% 11/16/26 \$0.00105/Pv On 10,000.00 Pv Due 7/16/23	10.50	
07/17/23	Asset Income	Interest Earned On Honda Auto 0.820% 7/15/24 \$0.00068/Pv On 889.32 Pv Due 7/15/23	0.61	



CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 25 of 38  
July 1, 2023 to July 31, 2023**TRANSACTION DETAIL (continued)**

<b>Date Posted</b>	<b>Activity</b>	<b>Description</b>	<b>Cash</b>	<b>Tax Cost</b>
07/17/23	Sale	Paid Down 337.93 Par Value Of Honda Auto 0.820% 7/15/24 Trade Date 7/15/23	337.93	-337.90
07/17/23	Asset Income	Interest Earned On Honda Auto Rec Own 1.880% 5/15/26 \$0.00157/Pv On 95,000.00 Pv Due 7/15/23	148.83	
07/17/23	Asset Income	Interest Earned On Hyundai Auto Rec 2.220% 10/15/26 \$0.00185/Pv On 25,000.00 Pv Due 7/15/23	46.25	
07/17/23	Asset Income	Interest Earned On John Deere Owner 2.320% 9/15/26 \$0.00193/Pv On 10,000.00 Pv Due 7/15/23	19.33	
07/17/23	Asset Income	Interest Earned On John Deere Owner 0.510% 11/15/24 \$0.00043/Pv On 923.59 Pv Due 7/15/23	0.39	
07/17/23	Sale	Paid Down 221.92 Par Value Of John Deere Owner 0.510% 11/15/24 Trade Date 7/15/23	221.92	-221.89
07/17/23	Asset Income	Interest Earned On John Deere Owner 1.100% 8/15/24 \$0.00092/Pv On 140.33 Pv Due 7/15/23	0.13	
07/17/23	Asset Income	Interest Earned On John Deere Own 0.520% 3/16/26 \$0.00043/Pv On 12,980.67 Pv Due 7/15/23	5.62	
07/17/23	Sale	Paid Down 575.52 Par Value Of John Deere Own 0.520% 3/16/26 Trade Date 7/15/23	575.52	-575.47
07/17/23	Asset Income	Interest Earned On John Deere Ownr Tr 3.740% 2/16/27 \$0.00312/Pv On 15,000.00 Pv Due 7/15/23	46.75	
07/17/23	Asset Income	Interest Earned On John Deere Owner 5.090% 6/15/27 \$0.00424/Pv On 25,000.00 Pv Due 7/15/23	106.04	



CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 26 of 38  
July 1, 2023 to July 31, 2023**TRANSACTION DETAIL (continued)**

<b>Date Posted</b>	<b>Activity</b>	<b>Description</b>	<b>Cash</b>	<b>Tax Cost</b>
07/17/23	Asset Income	Interest Earned On Mercedes Benz Auto 4.510% 11/15/27 \$0.00376/Pv On 35,000.00 Pv Due 7/15/23	131.54	
07/17/23	Asset Income	Interest Earned On Toyota Auto 0.350% 1/15/25 \$0.00029/Pv On 3,002.10 Pv Due 7/15/23	0.88	
07/17/23	Sale	Paid Down 595.83 Par Value Of Toyota Auto 0.350% 1/15/25 Trade Date 7/15/23	595.83	-595.72
07/17/23	Asset Income	Interest Earned On Toyota Auto Rec 0.710% 4/15/26 \$0.00059/Pv On 75,000.00 Pv Due 7/17/23	44.38	
07/17/23	Sale	Paid Down 1,720.55 Par Value Of Toyota Auto Rec 0.710% 4/15/26 Trade Date 7/17/23	1,720.55	-1,620.34
07/17/23	Asset Income	Interest Earned On Toyota Auto Recv 0.260% 5/15/25 \$0.00022/Pv On 14,124.02 Pv Due 7/15/23	3.06	
07/17/23	Sale	Paid Down 1,518.54 Par Value Of Toyota Auto Recv 0.260% 5/15/25 Trade Date 7/15/23	1,518.54	-1,518.26
07/17/23	Asset Income	Interest Earned On Salesforce Com Inc 0.625% 7/15/24 0.003125 USD/\$1 Pv On 40,000 Par Value Due 7/15/23	125.00	
07/17/23	Asset Income	Interest Earned On Target Corp 1.950% 1/15/27 0.00975 USD/\$1 Pv On 20,000 Par Value Due 7/15/23	195.00	
07/17/23	Asset Income	Interest Earned On U S Treasury Nt 3.000% 7/15/25 0.015 USD/\$1 Pv On 220,000 Par Value Due 7/15/23	3,300.00	
07/17/23	Asset Income	Interest Earned On Royal Bank Of Mtn 2.550% 7/16/24 0.01275 USD/\$1 Pv On 40,000 Par Value Due 7/16/23	510.00	



CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 27 of 38

July 1, 2023 to July 31, 2023

**TRANSACTION DETAIL (continued)**

<b>Date Posted</b>	<b>Activity</b>	<b>Description</b>	<b>Cash</b>	<b>Tax Cost</b>
07/17/23	Asset Income	Interest Earned On John Deere Mtn 0.450% 1/17/24 0.00225 USD/\$1 Pv On 50,000 Par Value Due 7/17/23	112.50	
07/18/23	Asset Income	Interest Earned On Honda Auto 0.370% 10/18/24 \$0.00031/Pv On 4,622.77 Pv Due 7/18/23	1.43	
07/18/23	Sale	Paid Down 790.12 Par Value Of Honda Auto 0.370% 10/18/24 Trade Date 7/18/23	790.12	-790.00
07/20/23	Asset Income	Interest Earned On Gm Fin Auto Lsng 0.390% 10/21/24 \$0.00033/Pv On 15,692.79 Pv Due 7/20/23	5.10	
07/20/23	Sale	Paid Down 2,410.16 Par Value Of Gm Fin Auto Lsng 0.390% 10/21/24 Trade Date 7/20/23	2,410.16	-2,410.13
07/20/23	Asset Income	Interest Earned On Gm Fin Auto Lsng Tr 1.900% 3/20/25 \$0.00158/Pv On 25,000.00 Pv Due 7/20/23	39.58	
07/20/23	Asset Income	Interest Earned On Verizon Owner 0.470% 2/20/25 \$0.00039/Pv On 3,444.19 Pv Due 7/20/23	1.35	
07/20/23	Sale	Paid Down 1,260.68 Par Value Of Verizon Owner 0.470% 2/20/25 Trade Date 7/20/23	1,260.68	-1,260.42
07/20/23	Asset Income	Interest Earned On Verizon Master 0.500% 5/20/27 \$0.00042/Pv On 100,000.00 Pv Due 7/20/23	41.67	
07/20/23	Asset Income	Interest Earned On Verizon Master Tr 3.720% 7/20/27 \$0.00310/Pv On 15,000.00 Pv Due 7/20/23	46.50	
07/20/23	Asset Income	Interest Earned On Bank America Mtn 5.080% 1/20/27 0.0254 USD/\$1 Pv On 30,000 Par Value Due 7/20/23	762.00	



CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 28 of 38  
July 1, 2023 to July 31, 2023**TRANSACTION DETAIL (continued)**

<b>Date Posted</b>	<b>Activity</b>	<b>Description</b>	<b>Cash</b>	<b>Tax Cost</b>
07/20/23	Asset Income	Interest Earned On Bank Of America Mtn 3.824% 1/20/28 0.01912 USD/\$1 Pv On 75,000 Par Value Due 7/20/23	1,434.00	
07/21/23	Asset Income	Interest Earned On Honda Auto 0.270% 4/21/25 \$0.00022/Pv On 8,086.44 Pv Due 7/21/23	1.82	
07/21/23	Sale	Paid Down 873.88 Par Value Of Honda Auto 0.270% 4/21/25 Trade Date 7/21/23	873.88	-873.86
07/21/23	Asset Income	Interest Earned On Honda Auto Rec 0.880% 1/21/26 \$0.00073/Pv On 10,000.00 Pv Due 7/21/23	7.33	
07/21/23	Sale	Paid Down 250.98 Par Value Of Honda Auto Rec 0.880% 1/21/26 Trade Date 7/21/23	250.98	-250.93
07/21/23	Asset Income	Interest Earned On F H L M C M T N 0.375% 7/21/25 0.001875 USD/\$1 Pv On 80,000 Par Value Due 7/21/23	150.00	
07/25/23	Asset Income	Interest Earned On F H L M C Mltcl Mtg 3.241% 9/25/24 \$0.00270/Pv On 15,000.00 Pv Due 7/25/23	40.51	
07/25/23	Asset Income	Interest Earned On F H L M C Mltcl Mtg 2.670% 12/25/24 \$0.00223/Pv On 15,000.00 Pv Due 7/25/23	33.38	
07/25/23	Asset Income	Interest Earned On F H L M C Mltcl Mtg 3.329% 5/25/25 \$0.00277/Pv On 35,000.00 Pv Due 7/25/23	97.10	
07/25/23	Asset Income	Interest Earned On F H L M C Mltcl Mt 3.334% 8/25/25 \$0.00278/Pv On 25,000.00 Pv Due 7/25/23	69.46	
07/25/23	Asset Income	Interest Earned On F H L M C Mltcl Mtg 2.995% 12/25/25 \$0.00250/Pv On 125,000.00 Pv Due 7/25/23	311.98	





CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 29 of 38  
July 1, 2023 to July 31, 2023**TRANSACTION DETAIL (continued)**

<b>Date Posted</b>	<b>Activity</b>	<b>Description</b>	<b>Cash</b>	<b>Tax Cost</b>
07/25/23	Asset Income	Interest Earned On F H L M C Mltcl Mtg 2.745% 1/25/26 \$0.00229/Pv On 70,000.00 Pv Due 7/25/23	160.13	
07/25/23	Asset Income	Interest Earned On F H L M C Mltcl Mtg 2.525% 5/25/26 \$0.00210/Pv On 120,000.00 Pv Due 7/25/23	252.50	
07/25/23	Asset Income	Interest Earned On F H L M C Mltcl Mt 2.653% 8/25/26 \$0.00221/Pv On 125,000.00 Pv Due 7/25/23	276.35	
07/25/23	Asset Income	Interest Earned On F H L M C Mltcl Mtg 3.413% 12/25/26 \$0.00284/Pv On 70,000.00 Pv Due 7/25/23	199.09	
07/25/23	Asset Income	Interest Earned On F H L M C Mltcl Mt 3.430% 1/25/27 \$0.00286/Pv On 70,000.00 Pv Due 7/25/23	200.08	
07/25/23	Asset Income	Interest Earned On F H L M C Mltcl Mt 3.303% 11/25/27 \$0.00275/Pv On 30,000.00 Pv Due 7/25/23	82.58	
07/25/23	Asset Income	Interest Earned On F H L M C Mltcl Mt 2.525% 10/25/26 \$0.00210/Pv On 125,000.00 Pv Due 7/25/23	263.02	
07/25/23	Asset Income	Interest Earned On F H L B Gtd Remic 3.171% 10/25/24 0.002642 USD/\$1 Pv On 35,000 Par Value Due 7/25/23	92.49	
07/25/23	Asset Income	Interest Earned On F H L M C Mltcl Mt 3.064% 8/25/24 \$0.00255/Pv On 19,321.48 Pv Due 7/25/23	49.33	
07/25/23	Sale	Paid Down 29.4 Par Value Of F H L M C Mltcl Mt 3.064% 8/25/24 Trade Date 7/25/23	29.40	-29.91
07/25/23	Asset Income	Interest Earned On Bmw Vehicle Lease 5.160% 11/25/25 \$0.00430/Pv On 110,000.00 Pv Due 7/25/23	473.00	



CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 30 of 38  
July 1, 2023 to July 31, 2023**TRANSACTION DETAIL (continued)**

<b>Date Posted</b>	<b>Activity</b>	<b>Description</b>	<b>Cash</b>	<b>Tax Cost</b>
07/25/23	Asset Income	Interest Earned On Bmw Vehicle Lease 1.100% 3/25/25 \$0.00092/Pv On 8,170.89 Pv Due 7/25/23	7.49	
07/25/23	Sale	Paid Down 956.71 Par Value Of Bmw Vehicle Lease 1.100% 3/25/25 Trade Date 7/25/23	956.71	-956.57
07/25/23	Asset Income	Interest Earned On Bmw Veh Owner Tr 3.210% 8/25/26 \$0.00268/Pv On 15,000.00 Pv Due 7/25/23	40.13	
07/25/23	Asset Income	Interest Earned On Bmw Vehicle Lease 0.330% 12/26/24 \$0.00027/Pv On 4,488.51 Pv Due 7/25/23	1.23	
07/25/23	Sale	Paid Down 910.02 Par Value Of Bmw Vehicle Lease 0.330% 12/26/24 Trade Date 7/25/23	910.02	-909.93
07/25/23	Asset Income	Interest Earned On Charles Schwab Corp 3.200% 1/25/28 0.016 USD/\$1 Pv On 85,000 Par Value Due 7/25/23	1,360.00	
07/26/23	Asset Income	Interest Earned On F H L M C Mltcl Mt 3.284% 6/25/25 0.002737 USD/\$1 Pv On 60,000 Par Value Due 7/25/23	164.20	
07/26/23	Asset Income	Interest Earned On Pnc Financial 4.758% 1/26/27 0.024054 USD/\$1 Pv On 135,000 Par Value Due 7/26/23	3,247.34	
07/28/23	Asset Income	Interest Earned On Morgan Stanley 5.050% 1/28/27 0.026513 USD/\$1 Pv On 100,000 Par Value Due 7/28/23	2,651.25	
07/31/23	Asset Income	Interest Earned On U S Treasury Nt 2.750% 7/31/27 0.01375 USD/\$1 Pv On 15,000 Par Value Due 7/31/23	206.25	
	Purchase	Combined Purchases For The Period 7/ 1/23 - 7/31/23 Of Federated Hermes Govt Obligs Is	-104,529.67	104,529.67

CITY OF MENIFEE  
ACCOUNT NUMBER: [REDACTED]Page 31 of 38  
July 1, 2023 to July 31, 2023**TRANSACTION DETAIL (continued)**

Date Posted	Activity	Description	Cash	Tax Cost
	Sale	Combined Sales For The Period 7/ 1/23 - 7/31/23 Of Federated Hermes Govt Obligs Is	99,671.50	-99,671.50
<b>Ending Balance 07/31/2023</b>			<b>\$0.00</b>	<b>\$10,927,237.20</b>



CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 32 of 38

July 1, 2023 to July 31, 2023

## SALE/MATURITY SUMMARY

	Settlement Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
<b>Taxable Bonds</b>					
<b>Bmw Vehicle Lease Trust</b>					
<b>0.330 12/26/2024</b>					
<b>09690AAC7</b>					
	07/25/23	Paid Down 910.02 Par Value Trade Date 7/25/23	-909.93	910.02	0.09
<b>Bmw Vehicle Lease Trust 2022 1</b>					
<b>A B S Ser 2022 1 CI A3</b>					
<b>03/25/2025 Var</b>					
<b>BVL1325</b>					
	07/25/23	Paid Down 956.71 Par Value Trade Date 7/25/23	-956.57	956.71	0.14
<b>F H L M C Multiclass Mtg Partn</b>					
<b>C M O Ser K728 CI A2</b>					
<b>08/25/2024 Var</b>					
<b>FHL3024</b>					
	07/25/23	Paid Down 29.4 Par Value Trade Date 7/25/23	-29.91	29.40	-0.51
<b>Gm Fin Auto Lsng Tr</b>					
<b>A B S Ser 2021 3 CI A 3</b>					
<b>10/21/2024 Var</b>					
<b>GFA0324A</b>					
	07/20/23	Paid Down 2,410.16 Par Value Trade Date 7/20/23	-2,410.13	2,410.16	0.03



CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 33 of 38

July 1, 2023 to July 31, 2023

**SALE/MATURITY SUMMARY (continued)**

	Settlement Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
<b>Gm Fin Cons Auto Rec Tr</b>					
<b>A B S Ser 2021 4 CI A 3</b>					
<b>0.680 09/16/2026</b>					
<b>GFC0626</b>					
	07/17/23	Paid Down 337.97 Par Value Trade Date 7/16/23	-337.96	337.97	0.01
<b>Honda Auto Rec Ownr Tr 2021 4</b>					
<b>A B S Ser 2021 4 CI A3</b>					
<b>01/21/2026 Var</b>					
<b>HAR0826</b>					
	07/21/23	Paid Down 250.98 Par Value Trade Date 7/21/23	-250.93	250.98	0.05
<b>Honda Auto Receivables</b>					
<b>A B S Ser 2021 1 CI A3</b>					
<b>0.270 04/21/2025</b>					
<b>43813GAC5</b>					
	07/21/23	Paid Down 873.88 Par Value Trade Date 7/21/23	-873.86	873.88	0.02
<b>Honda Auto Receivables Owner</b>					
<b>A B S Ser 2020 2 CI A3</b>					
<b>0.820 07/15/2024</b>					
<b>43813DAC2</b>					
	07/17/23	Paid Down 337.93 Par Value Trade Date 7/15/23	-337.90	337.93	0.03

CITY OF MENIFEE  
ACCOUNT NUMBER: [REDACTED]Page 34 of 38  
July 1, 2023 to July 31, 2023**SALE/MATURITY SUMMARY (continued)**

	Settlement Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
<b>Honda Auto Receivables Owner</b>					
<b>A B S Ser 2020 3 CI A3</b>					
<b>0.370 10/18/2024</b>					
<b>HA00324</b>					
	07/18/23	Paid Down 790.12 Par Value Trade Date 7/18/23	-790.00	790.12	0.12
<b>Hyundai Auto Rec Tr</b>					
<b>A B S Ser 2021 C CI A3</b>					
<b>0.740 05/15/2026</b>					
<b>HAR0726</b>					
	07/17/23	Paid Down 443.12 Par Value Trade Date 7/17/23	-436.77	443.12	6.35
<b>John Deere Own</b>					
<b>A B S Ser 2021 B CI A 3</b>					
<b>03/16/2026 Var</b>					
<b>JDO0926</b>					
	07/17/23	Paid Down 575.52 Par Value Trade Date 7/15/23	-575.47	575.52	0.05
<b>John Deere Owner Tr</b>					
<b>A B S Ser 2020 B CI A3</b>					
<b>11/15/2024 Var</b>					
<b>JDO0524</b>					
	07/17/23	Paid Down 221.92 Par Value Trade Date 7/15/23	-221.89	221.92	0.03



CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 35 of 38

July 1, 2023 to July 31, 2023

**SALE/MATURITY SUMMARY (continued)**

	Settlement Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
<b>John Deere Owner Trust</b>					
<b>A B S Ser 2020 A CI A3</b>					
<b>1.100 08/15/2024</b>					
<b>47789KAC7</b>					
	07/17/23	Paid Down 140.33 Par Value Cmo Final Paydown	-140.32	140.33	0.01
<b>Toyota Auto Rec Own Tr</b>					
<b>A B S Ser 2021 D CI A 3</b>					
<b>04/15/2026 Var</b>					
<b>TAR0726</b>					
	07/17/23	Paid Down 1,720.55 Par Value Trade Date 7/17/23	-1,620.34	1,720.55	100.21
<b>Toyota Auto Receivables</b>					
<b>A B S Ser 2020 D CI A3</b>					
<b>0.350 01/15/2025</b>					
<b>TA00325</b>					
	07/17/23	Paid Down 595.83 Par Value Trade Date 7/15/23	-595.72	595.83	0.11
<b>Toyota Auto Recv Tr</b>					
<b>A B S Ser 2021 A CI A3</b>					
<b>05/15/2025 Var</b>					
<b>TAR0325A</b>					
	07/17/23	Paid Down 1,518.54 Par Value Trade Date 7/15/23	-1,518.26	1,518.54	0.28



CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 36 of 38

July 1, 2023 to July 31, 2023

**SALE/MATURITY SUMMARY (continued)**

	Settlement Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
<b>U S Treasury Note</b>					
<b>1.625 10/31/2023</b>					
<b>912828T91</b>					
	07/11/23	Sold 60,000 Par Value Trade Date 7/10/23 Sold Through J.P. Morgan Securities LLC Sold On The Off-Exchange Transactions - Li Swift External Ref#: 8319103133899682 60,000 Par Value At 98.91015 %	-58,253.90	59,346.09	1,092.19
<b>Verizon Owner Trust</b>					
<b>A B S Ser 2020 B CI A1a</b>					
<b>02/20/2025 Var</b>					
<b>VO00425</b>					
	07/20/23	Paid Down 1,260.68 Par Value Trade Date 7/20/23	-1,260.42	1,260.68	0.26
<b>Total Taxable Bonds</b>			<b>-\$71,520.28</b>	<b>\$72,719.75</b>	<b>\$1,199.47</b>
<b>Total Sales &amp; Maturities</b>			<b>-\$71,520.28</b>	<b>\$72,719.75</b>	<b>\$1,199.47</b>

**SALE/MATURITY SUMMARY MESSAGES**

Estimated Year-To-Date Short-Term Gain (Loss): \$682.67

Estimated Year-To-Date Long-Term Gain (Loss): (\$6,723.24)

Estimates should not be used for tax purposes



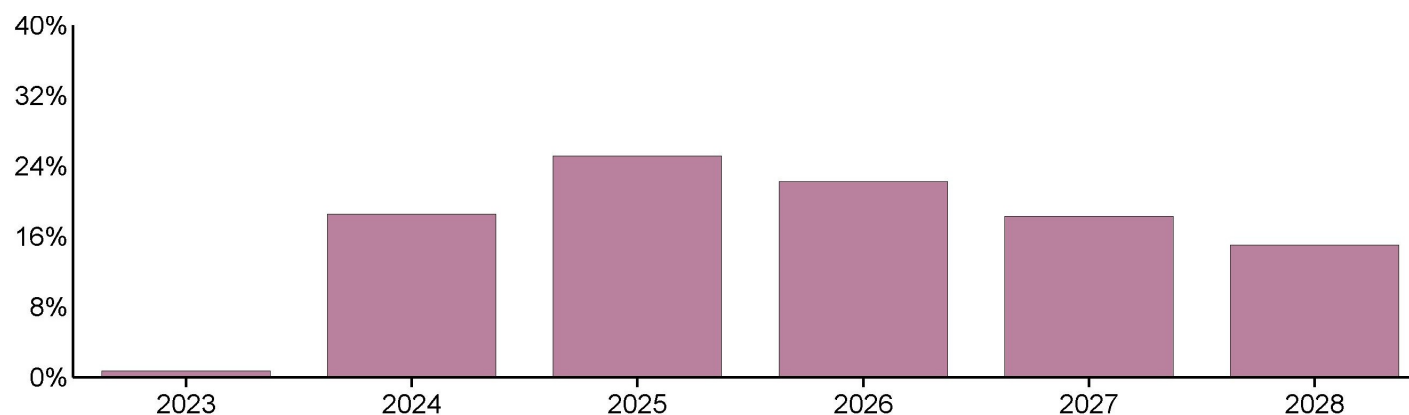


CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 37 of 38

July 1, 2023 to July 31, 2023

**BOND SUMMARY**

	Par Value	Market Value	Percentage of Category
<b>MATURITY</b>			
2023	80,000.00	79,492.20	0.75
2024	2,001,238.91	1,963,953.94	18.57
2025	2,796,622.00	2,657,881.78	25.13
2026	2,496,652.53	2,350,870.65	22.23
2027	2,000,000.00	1,937,851.35	18.32
2028	1,620,000.00	1,587,657.50	15.00
<b>Total of Category</b>	<b>\$10,994,513.44</b>	<b>\$10,577,707.42</b>	<b>100.00</b>

**MOODY'S RATING**

Aaa	7,123,649.30	6,865,670.53	64.91
Aa2	55,000.00	50,820.20	0.48
Aa3	90,000.00	85,300.50	0.81
A1	1,312,000.00	1,267,610.09	11.98
A2	825,000.00	785,276.60	7.42
A3	465,000.00	451,978.70	4.27



CITY OF MENIFEE

ACCOUNT NUMBER: [REDACTED]

Page 38 of 38

July 1, 2023 to July 31, 2023

**BOND SUMMARY (continued)**

	Par Value	Market Value	Percentage of Category
N/A	1,123,864.14	1,071,050.80	10.13
<b>Total of Category</b>	<b>\$10,994,513.44</b>	<b>\$10,577,707.42</b>	<b>100.00</b>

**S&P RATING**

AAA	934,785.48	901,047.99	8.52
AA+	3,060,000.00	2,972,628.45	28.10
AA	115,000.00	104,997.80	0.99
A+	695,000.00	671,348.15	6.35
A	750,000.00	726,370.25	6.87
A-	1,187,000.00	1,138,269.89	10.76
N/A	4,252,727.96	4,063,044.89	38.41
<b>Total of Category</b>	<b>\$10,994,513.44</b>	<b>\$10,577,707.42</b>	<b>100.00</b>

**BOND SUMMARY MESSAGES**

Data contained within this section excluded Mutual Funds, Exchange Traded Funds, and Closed-Ended Funds.

## Glossary

**Accretion** - The accumulation of the value of a discounted bond until maturity.

**Adjusted Prior Market Realized Gain/Loss** - The difference between the proceeds and the Prior Market Value of the transaction.

**Adjusted Prior Market Unrealized Gain/Loss** - The difference between the Market Value and the Adjusted Prior Market Value.

**Adjusted Prior Market Value** - A figure calculated using the beginning Market Value for the fiscal year, adjusted for all asset related transactions during the period, employing an average cost methodology.

**Amortization** - The decrease in value of a premium bond until maturity.

**Asset** - Anything owned that has commercial exchange value. Assets may consist of specific property or of claims against others, in contrast to obligations due to others (liabilities).

**Bond Rating** - A measurement of a bond's quality based upon the issuer's financial condition. Ratings are assigned by independent rating services, such as Moody's, or S&P, and reflect their opinion of the issuer's ability to meet the scheduled interest and principal repayments for the bond.

**Cash** - Cash activity that includes both income and principal cash categories.

**Change in Unrealized Gain/Loss** - Also reported as Gain/Loss in Period in the Asset Detail section. This figure shows the market appreciation (depreciation) for the current period.

**Cost Basis (Book Value)** - The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Book Value method maintains an average cost for each asset.

**Cost Basis (Tax Basis)** - The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Tax Basis uses client determined methods such as Last-In-First-Out (LIFO), First-In-First-Out (FIFO), Average, Minimum Gain, and Maximum Gain.

**Ending Accrual** - (Also reported as Accrued Income) Income earned but not yet received, or expenses incurred but not yet paid, as of the end of the reporting period.

**Estimated Annual Income** - The amount of income a particular asset is anticipated to earn over the next year. The shares multiplied by annual income rate.

**Estimated Current Yield** - The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by taking the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

**Ex-Dividend Date** - (Also reported as Ex-Date) For stock trades, the person who owns the security on the ex-dividend date will earn the dividend, regardless of who currently owns the stock.

**Income Cash** - A category of cash comprised of ordinary earnings derived from investments, usually dividends and interest.

**Market Value** - The price per unit multiplied by the number of units.

**Maturity Date** - The date on which an obligation or note matures.

**Payable Date** - The date on which a dividend, mutual fund distribution, or interest on a bond will be made.

**Principal Cash** - A category of cash comprised of cash, deposits, cash withdrawals and the cash flows generated from purchases or sales of investments.

**Realized Gain/Loss Calculation** - The Proceeds less the Cost Basis of a transaction.

**Settlement Date** - The date on which a trade settles and cash or securities are credited or debited to the account.

**Trade Date** - The date a trade is legally entered into.

**Unrealized Gain/Loss** - The difference between the Market Value and Cost Basis at the end of the current period.

**Yield on/at Market** - The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

The terms defined in this glossary are only for use when reviewing your account statement. Please contact your Relationship Manager with any questions.