



100 North Canyons Parkway  
Livermore, CA 94551  
(925) 454-5000

December 31, 2021

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

Subject: **Investment Report as of December 31, 2021 (Unaudited)**

Dear Board Members:

Pursuant to Resolution No. 21-48, dated June 16, 2021, 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 December 31, 2021. Enclosed with this report is a detailed composition of investments held in Zone 7's name by securities category as of December 31, 2021. This report reflects the market value and cost of purchase of the securities.

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

Investment Type	Face Amount	Market Value	Book Value	% of Portfolio	Permitted by Agency Policy	In Compliance	Book Yield
US Gov Treasuries	\$ 65,000,000	\$ 64,709,794	\$ 64,997,973	47.81%	No Limit	Yes	0.156%
Corporate Bonds (Medium Term Notes)	33,161,000	34,121,951	34,253,321	25.21%	30%	Yes	0.383%
Commercial Paper	22,200,000	22,182,658	22,182,658	16.39%	25%	Yes	0.195%
Money Market	14,322,308	14,322,308	14,322,308	10.58%	20%	Yes	0.030%
Cash	323	323	323	0.00%			
<b>Total Investments</b>	<b>\$ 134,683,632</b>	<b>\$ 135,337,034</b>	<b>\$ 135,756,584</b>	<b>100%</b>			<b>0.206%</b>
MUFG (Union Bank)	\$ 1,884,628	\$ 1,884,628	\$ 1,884,628				
<b>Total Cash &amp; Investments</b>	<b>\$ 136,568,260</b>	<b>\$ 137,221,662</b>	<b>\$ 137,641,212</b>				<b>0.206%</b>

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

As of December 31, 2021, the County Treasurer held approximately \$144,561,619 (unaudited) for the Agency. The amount held by the County Treasurer is sufficient to meet all operating



cash needs for the Agency within the next six months. Here is a link to the County investment reports: <https://treasurer.acgov.org/treasury/reports.page?>

I hereby certify that, to the best of my actual knowledge, this report includes all investments in the Agency pool investment portfolio and is in conformity with the Agency's current investment policy dated July 1, 2021.

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,

DocuSigned by:  
*Osborn Solitei*  
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\_\_\_\_\_  
Osborn Solitei,  
Treasurer

Attachment:

- Agency Investment Management Portfolio as of December 31, 2021

cc: Valerie Pryor, General Manager



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

HMCM-Zone 7 Water Agency (100470)

Quarter End (Q4 Y2021)

10/01/2021 - 12/31/2021

Dated: 01/18/2022

Locked Down

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Dated: 01/18/2022

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**Balance Sheet**

Book Value + Accrued	135,756,584.14
Net Unrealized Gain/Loss	-419,549.84
Market Value + Accrued	135,337,034.30

**Cash and Fixed Income Summary**

Risk Metric	Value
Cash	323.26
MMFund	14,322,308.38
Fixed Income	121,014,402.66
Duration	0.969
Convexity	0.017
WAL	0.977
Years to Final Maturity	0.980
Years to Effective Maturity	0.977
Yield	0.449
Book Yield	0.206
Avg Credit Rating	AA+/Aa1/AA+

**Exposure - Security Type**

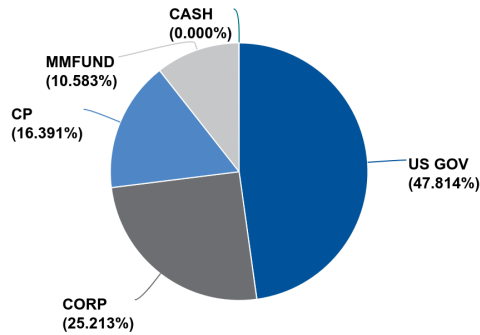
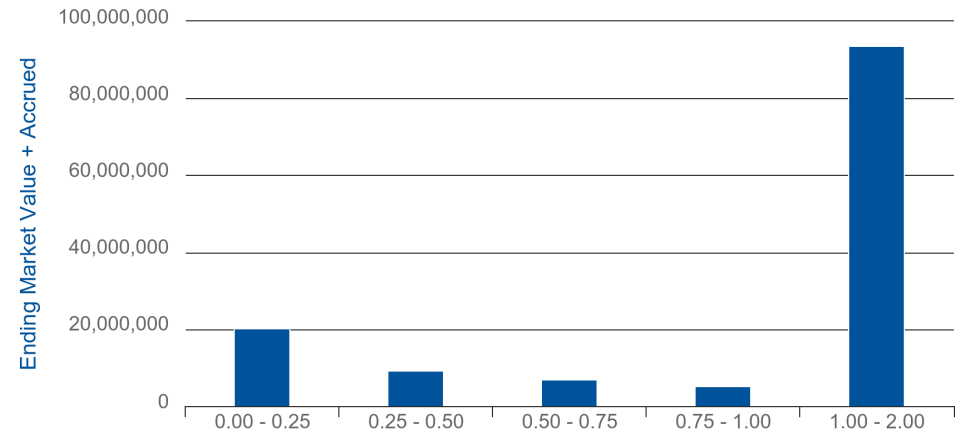


Chart calculated by: Base Market Value + Accrued

**Exposure - Duration**



# HMCM-Maturity Report

Base Currency: USD As of 12/31/2021

# HMCM-Zone 7 Water Agency (100470)

Dated: 01/18/2022

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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
12/31/2021	1,071,643.85	FEDERATED HRMS GV O SVC	0.030	Fixed	60934N807	Aaa	AAAm	AAA	NA	NA	NA	N	N	1,071,643.85
12/31/2021	13,250,664.53	MORG STAN I LQ:GV ADV	0.030	Fixed	61747C608	Aaa	AAAm	AAA	NA	NA	NA	N	N	13,250,664.53
12/31/2021	323.26	Receivable	0.000	Fixed	CCYUSD	Aaa	AAA	AAA	NA	NA	NA	N	N	323.26
02/03/2022	6,000,000.00	Natixis, New York Branch	0.000	Zero Coupon	63873KB30	P-1	A-1	F1	NA	NA	NA	N	N	5,999,285.00
04/18/2022	3,200,000.00	Royal Bank of Canada New York Branch	0.000	Zero Coupon	78015DDJ6	P-1	A-1+	F1+	NA	NA	NA	N	N	3,198,668.45
05/03/2022	6,000,000.00	Coöperatieve Rabobank U.A., New York Branch	0.000	Zero Coupon	21687BE31	P-1	A-1	F1+	NA	NA	NA	N	N	5,996,035.00
07/07/2022	1,000,000.00	Toyota Motor Credit Corporation	0.000	Zero Coupon	89233HG73	P-1	A-1+	F1	NA	NA	NA	N	N	998,389.72
08/05/2022	6,000,000.00	Lloyds Bank Corporate Markets Plc	0.000	Zero Coupon	53948BH51	P-1	A-1	F1	NA	NA	NA	N	N	5,990,280.00
12/29/2022	5,000,000.00	BANK OF NEW YORK MELLON CORP	2.950	Fixed	06406RAE7	A1	A	AA-	NA	NA	NA	N	N	5,172,627.78
01/11/2023	6,850,000.00	BANK OF AMERICA CORP	3.300	Fixed	06051GEU9	A2	A-	AA-	NA	NA	NA	N	N	7,144,230.33
01/25/2023	3,987,000.00	JPMORGAN CHASE & CO	3.200	Fixed	46625HJH4	A2	A-	AA-	NA	NA	NA	N	N	4,150,413.84
01/31/2023	18,000,000.00	UNITED STATES TREASURY	0.125	Fixed	91282CBG5	Aaa	AA+	AAA	NA	NA	NA	N	N	17,947,495.76
02/11/2023	3,124,000.00	BERKSHIRE HATHAWAY INC	3.000	Fixed	084670BJ6	Aa2	AA	A+	NA	NA	NA	N	N	3,239,983.71
02/28/2023	18,000,000.00	UNITED STATES TREASURY	0.125	Fixed	91282CBN0	Aaa	AA+	AAA	NA	NA	NA	N	N	17,933,845.03
04/30/2023	18,000,000.00	UNITED STATES TREASURY	0.125	Fixed	91282CBX8	Aaa	AA+	AAA	NA	NA	NA	N	N	17,907,553.59
04/30/2023	4,000,000.00	UNITED STATES TREASURY	0.125	Fixed	91282CBX8	Aaa	AA+	AAA	NA	NA	NA	N	N	3,979,456.35
05/11/2023	6,000,000.00	APPLE INC	0.750	Fixed	037833DV9	Aaa	AA+	NA	NA	NA	NA	N	N	6,022,630.00
08/14/2023	5,500,000.00	TOYOTA MOTOR CREDIT CORP	0.500	Fixed	89236THF5	A1	A+	A+	NA	NA	NA	N	N	5,490,170.28
08/31/2023	7,000,000.00	UNITED STATES TREASURY	0.125	Fixed	91282CCU3	Aaa	AA+	AAA	NA	NA	NA	N	N	6,941,443.07
02/01/2024	2,700,000.00	JPMORGAN CHASE & CO	3.875	Fixed	46625HJT8	A2	A-	AA-	NA	NA	NA	N	N	2,901,894.75
<b>12/23/2022</b>	<b>134,683,631.64</b>	<b>---</b>	<b>0.657</b>	<b>---</b>	<b>---</b>	<b>Aa1</b>	<b>AA</b>	<b>AA+</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>N</b>	<b>N</b>	<b>135,337,034.30</b>

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

## HMCM-Portfolio Holdings

Base Currency: USD As of 12/31/2021

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## HMCM-Zone 7 Water Agency (100470)

Dated: 01/18/2022

### 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	0.00 323.26	--- 12/31/2021	---	1.000 323.26	0.00 0.00	0.00	0.00 323.26	0.000	0 CASH	0.000%	323.26
<b>Receivable CCYUSD</b>	<b>0.000</b>	<b>0.00 323.26</b>	<b>--- 12/31/2021</b>	<b>---</b>	<b>1.000 323.26</b>	<b>0.00 0.00</b>	<b>0.00</b>	<b>0.00 323.26</b>	<b>0.000</b>	<b>0 CASH</b>	<b>0.000%</b>	<b>323.26</b>

### CORP

Description, Identifier	Coupon Rate	Current Face Value, Base Original Units	Settle Date, Effective Maturity	Next Call Date	Original Price, Base Original Cost	Original Purchased Accrued, Remaining Original Purchase Accrued	Net Accumulated Amortization/ Accretion	Accrued Balance, Book Value + Accrued	Book Yield	Days Left to Effective Maturity, Security Type	% Of Book Value + Accrued	Base Market Value + Accrued
APPLE INC 037833DV9	0.750	6,000,000.00 6,000,000.00	07/15/2020 05/11/2023	---	101.153 6,069,180.00	8,000.00 0.00	-35,933.30	6,250.00 6,039,496.70	0.339	496 CORP	4.449%	6,022,630.00
BANK OF AMERICA CORP 06051GEU9	3.300	6,850,000.00 6,850,000.00	01/15/2021 01/11/2023	---	105.934 7,256,479.00	2,511.67 0.00	-196,520.84	106,745.83 7,166,703.99	0.305	376 CORP	5.279%	7,144,230.33
BANK OF NEW YORK MELLON CORP 06406RAE7	2.950	5,000,000.00 5,000,000.00	07/17/2020 12/29/2022	12/29/2022	106.085 5,304,250.00	68,833.33 0.00	-181,190.22	62,277.78 5,185,337.55	0.450	363 CORP	3.820%	5,172,627.78
BERKSHIRE HATHAWAY INC 084670BJ6	3.000	3,124,000.00 3,124,000.00	06/25/2020 02/11/2023	---	106.675 3,332,527.00	34,884.67 0.00	-120,429.22	36,446.67 3,248,544.44	0.442	407 CORP	2.393%	3,239,983.71
JPMORGAN CHASE & CO 46625HJH4	3.200	3,987,000.00 3,987,000.00	02/10/2021 01/25/2023	---	105.684 4,213,621.08	5,316.00 0.00	-103,153.85	55,286.40 4,165,753.63	0.287	390 CORP	3.069%	4,150,413.84
JPMORGAN CHASE & CO 46625HJT8	3.875	2,700,000.00 2,700,000.00	05/24/2021 02/01/2024	---	109.072 2,944,944.00	32,840.63 0.00	-55,317.97	43,593.75 2,933,219.78	0.472	762 CORP	2.161%	2,901,894.75
TOYOTA MOTOR CREDIT CORP 89236THF5	0.500	5,500,000.00 5,500,000.00	04/12/2021 08/14/2023	---	100.100 5,505,500.00	4,430.56 0.00	-1,700.23	10,465.28 5,514,265.04	0.457	591 CORP	4.062%	5,490,170.28
---	2.355	33,161,000.00	---	---	104.481	156,816.86	-694,245.65	321,065.71	0.383	467	25.231%	34,121,950.69
---	---	33,161,000.00	04/12/2023	---	34,626,501.08	0.00	---	34,253,321.14	---	CORP	---	---

### CP

Description, Identifier	Coupon Rate	Current Face Value, Base Original Units	Settle Date, Effective Maturity	Next Call Date	Original Price, Base Original Cost	Original Purchased Accrued, Remaining Original Purchase Accrued	Net Accumulated Amortization/ Accretion	Accrued Balance, Book Value + Accrued	Book Yield	Days Left to Effective Maturity, Security Type	% Of Book Value + Accrued	Base Market Value + Accrued
Coöperatieve Rabobank U.A., New York Branch 21687BE31	0.000	6,000,000.00 6,000,000.00	11/16/2021 05/03/2022	---	99.909 5,994,540.00	0.00 0.00	1,495.00	0.00 5,996,035.00	0.195	123 CP	4.417%	5,996,035.00
Lloyds Bank Corporate Markets Plc 53948BH51	0.000	6,000,000.00 6,000,000.00	11/15/2021 08/05/2022	---	99.803 5,988,165.00	0.00 0.00	2,115.00	0.00 5,990,280.00	0.270	217 CP	4.413%	5,990,280.00
Natixis, New York Branch 63873KB30	0.000	6,000,000.00 6,000,000.00	10/28/2021 02/03/2022	---	99.965 5,997,876.67	0.00 0.00	1,408.33	0.00 5,999,285.00	0.130	34 CP	4.419%	5,999,285.00
Royal Bank of Canada New York Branch 78015DDJ6	0.000	3,200,000.00 3,200,000.00	09/22/2021 04/18/2022	---	99.919 3,197,411.56	0.00 0.00	1,256.89	0.00 3,198,668.45	0.140	108 CP	2.356%	3,198,668.45
Toyota Motor Credit Corporation 89233HG73	0.000	1,000,000.00 1,000,000.00	12/10/2021 07/07/2022	---	99.820 998,200.28	0.00 0.00	189.44	0.00 998,389.72	0.311	188 CP	0.735%	998,389.72
---	0.000	22,200,000.00	---	---	99.893	0.00	6,464.66	0.00	0.195	125	16.340%	22,182,658.17
---	---	22,200,000.00	05/05/2022	---	22,176,193.51	0.00	---	22,182,658.17	---	CP	---	---

### MMFUND

Description, Identifier	Coupon Rate	Current Face Value, Base Original Units	Settle Date, Effective Maturity	Next Call Date	Original Price, Base Original Cost	Original Purchased Accrued, Remaining Original Purchase Accrued	Net Accumulated Amortization/ Accretion	Accrued Balance, Book Value + Accrued	Book Yield	Days Left to Effective Maturity, Security Type	% Of Book Value + Accrued	Base Market Value + Accrued
FEDERATED HRMS GV O SVC 60934N807	0.030	0.00 1,071,643.85	--- 12/31/2021	---	1.000 1,071,643.85	0.00 0.00	0.00	0.00 1,071,643.85	0.030	0 MMFUND	0.789%	1,071,643.85

# HMCM-Portfolio Holdings

Base Currency: USD As of 12/31/2021

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# HMCM-Zone 7 Water Agency (100470)

Dated: 01/18/2022

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
MORG STAN I LQ:GV ADV 61747C608	0.030	0.00 13,250,664.53	--- 12/31/2021	---	1.000 13,250,664.53	0.00 0.00	0.00	0.00 13,250,664.53	0.030	0 MMFUND	9.761%	13,250,664.53
---	<b>0.030</b>	<b>0.00</b>	---	---	<b>1.000</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.030</b>	<b>0</b>	<b>10.550%</b>	<b>14,322,308.38</b>
---		<b>14,322,308.38</b>	<b>12/31/2021</b>		<b>14,322,308.38</b>	<b>0.00</b>		<b>14,322,308.38</b>		<b>MMFUND</b>		

## US GOV

Description, Identifier	Coupon Rate	Current Face Value, Base Original Units	Settle Date, Effective Maturity	Next Call Date	Original Price, Base Original Cost	Original Purchased Accrued, Remaining Original Purchase Accrued	Net Accumulated Amortization/ Accretion	Accrued Balance, Book Value + Accrued	Book Yield	Days Left to Effective Maturity, Security Type	% Of Book Value + Accrued	Base Market Value + Accrued
UNITED STATES TREASURY 91282CBG5	0.125	18,000,000.00 18,000,000.00	05/03/2021 01/31/2023	---	99.973 17,995,078.13	5,718.23 0.00	1,874.63	9,415.76 18,006,368.52	0.141	396 US GOV	13.264%	17,947,495.76
UNITED STATES TREASURY 91282CBN0	0.125	18,000,000.00 18,000,000.00	05/03/2021 02/28/2023	---	99.957 17,992,265.63	3,913.04 0.00	2,822.00	7,645.03 18,002,732.66	0.149	424 US GOV	13.261%	17,933,845.03
UNITED STATES TREASURY 91282CBX8	0.125	18,000,000.00 18,000,000.00	05/03/2021 04/30/2023	---	99.930 17,987,343.75	183.42 0.00	4,230.36	3,853.59 17,995,427.70	0.160	485 US GOV	13.256%	17,907,553.59
UNITED STATES TREASURY 91282CBX8	0.125	4,000,000.00 4,000,000.00	05/10/2021 04/30/2023	---	99.961 3,998,437.50	135.87 0.00	512.15	856.35 3,999,806.01	0.145	485 US GOV	2.946%	3,979,456.35
UNITED STATES TREASURY 91282CCU3	0.125	7,000,000.00 7,000,000.00	09/01/2021 08/31/2023	---	99.840 6,988,789.06	24.17 24.17	1,876.18	2,973.07 6,993,638.31	0.205	608 US GOV	5.152%	6,941,443.07
<b>UNITED STATES TREASURY</b>	<b>0.125</b>	<b>65,000,000.00</b>	<b>---</b>	<b>---</b>	<b>99.941</b>	<b>9,974.73</b>	<b>11,315.32</b>	<b>24,743.80</b>	<b>0.156</b>	<b>457</b>	<b>47.878%</b>	<b>64,709,793.80</b>
---		<b>65,000,000.00</b>	<b>04/02/2023</b>		<b>64,961,914.07</b>	<b>24.17</b>		<b>64,997,973.19</b>		<b>US GOV</b>		

## Summary

Description, Identifier	Coupon Rate	Current Face Value, Base Original Units	Settle Date, Effective Maturity	Next Call Date	Original Price, Base Original Cost	Original Purchased Accrued, Remaining Original Purchase Accrued	Net Accumulated Amortization/ Accretion	Accrued Balance, Book Value + Accrued	Book Yield	Days Left to Effective Maturity, Security Type	% Of Book Value + Accrued	Base Market Value + Accrued
---	<b>0.657</b>	<b>120,361,000.00</b>	<b>---</b>	<b>---</b>	<b>90.607</b>	<b>166,791.59</b>	<b>-676,465.67</b>	<b>345,809.51</b>	<b>0.206</b>	<b>357</b>	<b>100.000%</b>	<b>135,337,034.30</b>
---		<b>134,683,631.64</b>	<b>12/23/2022</b>		<b>136,087,240.30</b>	<b>24.17</b>		<b>135,756,584.14</b>				

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

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



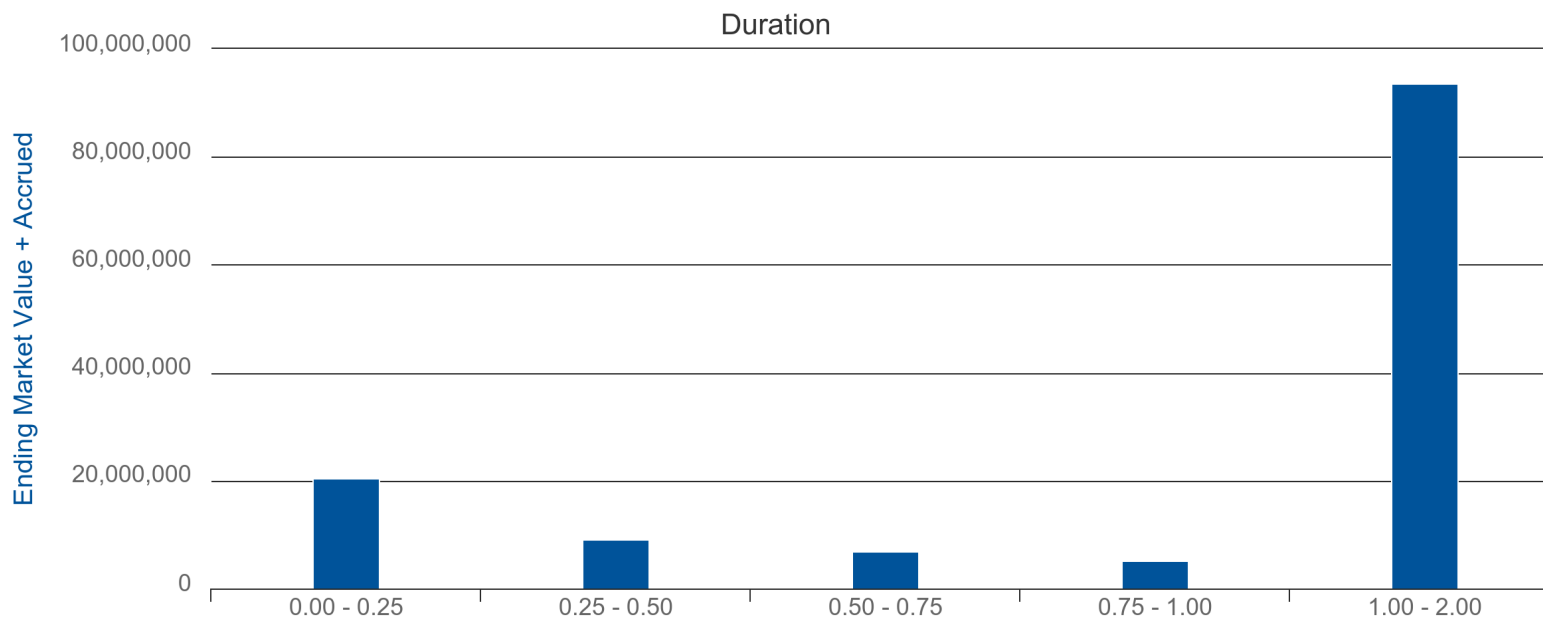
# HMCM-Exposure - Duration

As of 12/31/2021

# HMCM-Zone 7 Water Agency (100470)

Dated: 01/18/2022

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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	1,071,643.85	USD	12/31/2021	12/31/2021	1.0000	0.030	0.000	0.000	1,071,643.85	0.00	0.00	0.00	1,071,643.85
MORG STAN I LQ:GV ADV 61747C608	MMFUND	13,250,664.53	USD	12/31/2021	12/31/2021	1.0000	0.030	0.000	0.000	13,250,664.53	0.00	0.00	0.00	13,250,664.53
Receivable CCYUSD	CASH	323.26	USD	12/31/2021	12/31/2021	1.0000	0.000	0.000	0.000	323.26	0.00	0.00	0.00	323.26
Natixis, New York Branch 63873KB30	CP	6,000,000.00	USD	02/03/2022	02/03/2022	99.9881	0.126	0.094	0.001	5,999,285.00	0.00	0.00	0.00	5,999,285.00
---	---	<b>20,322,631.64</b>	<b>USD</b>	<b>01/10/2022</b>	<b>01/10/2022</b>	<b>30.2225</b>	<b>0.058</b>	<b>0.028</b>	<b>0.000</b>	<b>20,321,916.64</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>20,321,916.64</b>

## 0.25 - 0.50

Description, Identifier	Security Type	Ending Current Units	Currency	Ending Effective Maturity	Final Maturity	Ending Market Price	Ending Yield	Duration	Convexity	Ending Book Value	Ending Unrealized Gain	Ending Unrealized Loss	Ending Accrued Balance	Ending Market Value + Accrued
Royal Bank of Canada New York Branch 78015DDJ6	CP	3,200,000.00	USD	04/18/2022	04/18/2022	99.9584	0.139	0.300	0.004	3,198,668.45	0.00	0.00	0.00	3,198,668.45
Coöperatieve Rabobank U.A., New York Branch 21687BE31	CP	6,000,000.00	USD	05/03/2022	05/03/2022	99.9339	0.193	0.342	0.005	5,996,035.00	0.00	0.00	0.00	5,996,035.00
---	<b>CP</b>	<b>9,200,000.00</b>	<b>USD</b>	<b>04/28/2022</b>	<b>04/28/2022</b>	<b>99.9424</b>	<b>0.174</b>	<b>0.327</b>	<b>0.004</b>	<b>9,194,703.45</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>9,194,703.45</b>

# HMCM-Exposure - Duration

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# HMCM-Zone 7 Water Agency (100470)

Dated: 01/18/2022

## 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
Toyota Motor Credit Corporation 89233HG73	CP	1,000,000.00	USD	07/07/2022	07/07/2022	99.8390	0.308	0.523	0.008	998,389.72	0.00	0.00	0.00	998,389.72
Lloyds Bank Corporate Markets Plc 53948BH51	CP	6,000,000.00	USD	08/05/2022	08/05/2022	99.8380	0.269	0.604	0.010	5,990,280.00	0.00	0.00	0.00	5,990,280.00
---	<b>CP</b>	<b>7,000,000.00</b>	<b>USD</b>	<b>08/01/2022</b>	<b>08/01/2022</b>	<b>99.8381</b>	<b>0.274</b>	<b>0.592</b>	<b>0.009</b>	<b>6,988,669.72</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6,988,669.72</b>

## 0.75 - 1.00

Description, Identifier	Security Type	Ending Current Units	Currency	Ending Effective Maturity	Final Maturity	Ending Market Price	Ending Yield	Duration	Convexity	Ending Book Value	Ending Unrealized Gain	Ending Unrealized Loss	Ending Accrued Balance	Ending Market Value + Accrued
BANK OF NEW YORK MELLON CORP 06406RAE7	CORP	5,000,000.00	USD	12/29/2022	01/29/2023	102.2070	0.719	0.973	0.012	5,123,059.78	0.00	-12,709.78	62,277.78	5,172,627.78
<b>BANK OF NEW YORK MELLON CORP 06406RAE7</b>	<b>CORP</b>	<b>5,000,000.00</b>	<b>USD</b>	<b>12/29/2022</b>	<b>01/29/2023</b>	<b>102.2070</b>	<b>0.719</b>	<b>0.973</b>	<b>0.012</b>	<b>5,123,059.78</b>	<b>0.00</b>	<b>-12,709.78</b>	<b>62,277.78</b>	<b>5,172,627.78</b>

## 1.00 - 2.00

Description, Identifier	Security Type	Ending Current Units	Currency	Ending Effective Maturity	Final Maturity	Ending Market Price	Ending Yield	Duration	Convexity	Ending Book Value	Ending Unrealized Gain	Ending Unrealized Loss	Ending Accrued Balance	Ending Market Value + Accrued
BANK OF AMERICA CORP 06051GEU9	CORP	6,850,000.00	USD	01/11/2023	01/11/2023	102.7370	0.624	1.001	0.015	7,059,958.16	0.00	-22,473.66	106,745.83	7,144,230.33
JPMORGAN CHASE & CO 46625HJH4	CORP	3,987,000.00	USD	01/25/2023	01/25/2023	102.7120	0.644	1.040	0.016	4,110,467.23	0.00	-15,339.79	55,286.40	4,150,413.84
UNITED STATES TREASURY 91282CBG5	US GOV	18,000,000.00	USD	01/31/2023	01/31/2023	99.6560	0.443	1.081	0.017	17,996,952.76	0.00	-58,872.76	9,415.76	17,947,495.76
BERKSHIRE HATHAWAY INC 084670BJ6	CORP	3,124,000.00	USD	02/11/2023	02/11/2023	102.5460	0.695	1.086	0.017	3,212,097.78	0.00	-8,560.74	36,446.67	3,239,983.71
UNITED STATES TREASURY 91282CBN0	US GOV	18,000,000.00	USD	02/28/2023	02/28/2023	99.5900	0.479	1.159	0.019	17,995,087.63	0.00	-68,887.63	7,645.03	17,933,845.03
UNITED STATES TREASURY 91282CBX8	US GOV	18,000,000.00	USD	04/30/2023	04/30/2023	99.4650	0.529	1.327	0.024	17,991,574.11	0.00	-87,874.11	3,853.59	17,907,553.59
UNITED STATES TREASURY 91282CBX8	US GOV	4,000,000.00	USD	04/30/2023	04/30/2023	99.4650	0.529	1.327	0.024	3,998,949.65	0.00	-20,349.65	856.35	3,979,456.35
APPLE INC 037833DV9	CORP	6,000,000.00	USD	05/11/2023	05/11/2023	100.2730	0.548	1.352	0.025	6,033,246.70	0.00	-16,866.70	6,250.00	6,022,630.00
TOYOTA MOTOR CREDIT CORP 89236THF5	CORP	5,500,000.00	USD	08/14/2023	08/14/2023	99.6310	0.730	1.606	0.034	5,503,799.77	0.00	-24,094.77	10,465.28	5,490,170.28
UNITED STATES TREASURY 91282CCU3	US GOV	7,000,000.00	USD	08/31/2023	08/31/2023	99.1210	0.657	1.656	0.036	6,990,665.24	0.00	-52,195.24	2,973.07	6,941,443.07
JPMORGAN CHASE & CO 46625HJT8	CORP	2,700,000.00	USD	02/01/2024	02/01/2024	105.8630	1.023	1.984	0.050	2,889,626.03	0.00	-31,325.03	43,593.75	2,901,894.75
---	<b>---</b>	<b>93,161,000.00</b>	<b>USD</b>	<b>04/11/2023</b>	<b>04/11/2023</b>	<b>100.2600</b>	<b>0.559</b>	<b>1.264</b>	<b>0.023</b>	<b>93,782,425.04</b>	<b>0.00</b>	<b>-406,840.06</b>	<b>283,531.73</b>	<b>93,659,116.71</b>

## Summary

Description, Identifier	Security Type	Ending Current Units	Currency	Ending Effective Maturity	Final Maturity	Ending Market Price	Ending Yield	Duration	Convexity	Ending Book Value	Ending Unrealized Gain	Ending Unrealized Loss	Ending Accrued Balance	Ending Market Value + Accrued
---	<b>---</b>	<b>134,683,631.64</b>	<b>USD</b>	<b>12/23/2022</b>	<b>12/24/2022</b>	<b>89.7744</b>	<b>0.449</b>	<b>0.969</b>	<b>0.017</b>	<b>135,410,774.63</b>	<b>0.00</b>	<b>-419,549.84</b>	<b>345,809.51</b>	<b>135,337,034.30</b>

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## HMCM-Exposure - Duration

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Dated: 01/18/2022

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

## Exposure-Security Type

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### Security Type Category

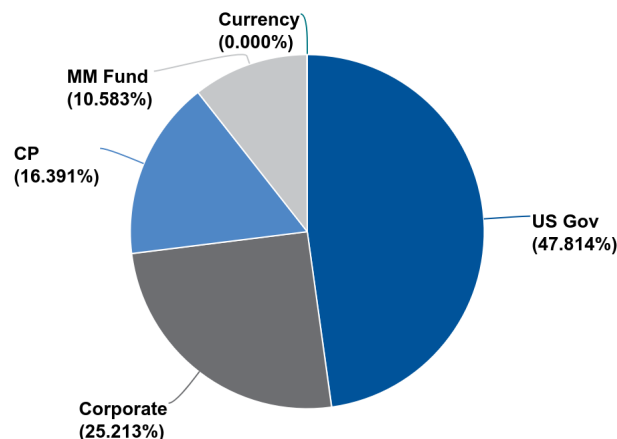


Chart calculated by: Ending Market Value + Accrued

#### CP

Description, Identifier	Ending Current Units	Currency	Ending Effective Maturity	Final Maturity	Security Type Category	Ending Book Value	Market Sector	Ending Unrealized Gain	Ending Unrealized Loss	Ending Accrued Balance	Ending Market Value + Accrued
Lloyds Bank Corporate Markets Plc 53948BH51	6,000,000.00	USD	08/05/2022	08/05/2022	CP	5,990,280.00	Financial	0.00	0.00	0.00	5,990,280.00
Toyota Motor Credit Corporation 89233HG73	1,000,000.00	USD	07/07/2022	07/07/2022	CP	998,389.72	Industrial	0.00	0.00	0.00	998,389.72
Coöperatieve Rabobank U.A., New York Branch 21687BE31	6,000,000.00	USD	05/03/2022	05/03/2022	CP	5,996,035.00	Financial	0.00	0.00	0.00	5,996,035.00
Royal Bank of Canada New York Branch 78015DDJ6	3,200,000.00	USD	04/18/2022	04/18/2022	CP	3,198,668.45	Financial	0.00	0.00	0.00	3,198,668.45
Natixis, New York Branch 63873KB30	6,000,000.00	USD	02/03/2022	02/03/2022	CP	5,999,285.00	Financial	0.00	0.00	0.00	5,999,285.00
---	<b>22,200,000.00</b>	<b>USD</b>	<b>05/05/2022</b>	---	<b>CP</b>	<b>22,182,658.17</b>	---	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>22,182,658.17</b>

#### 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
TOYOTA MOTOR CREDIT CORP 89236THF5	5,500,000.00	USD	08/14/2023	08/14/2023	Corporate	5,503,799.77	Industrial	0.00	-24,094.77	10,465.28	5,490,170.28
APPLE INC 037833DV9	6,000,000.00	USD	05/11/2023	05/11/2023	Corporate	6,033,246.70	Industrial	0.00	-16,866.70	6,250.00	6,022,630.00
BERKSHIRE HATHAWAY INC 084670BJ6	3,124,000.00	USD	02/11/2023	02/11/2023	Corporate	3,212,097.78	Financial	0.00	-8,560.74	36,446.67	3,239,983.71

# Exposure-Security Type

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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
JPMORGAN CHASE & CO 46625HJT8	2,700,000.00	USD	02/01/2024	02/01/2024	Corporate	2,889,626.03	Financial	0.00	-31,325.03	43,593.75	2,901,894.75
BANK OF NEW YORK MELLON CORP 06406RAE7	5,000,000.00	USD	12/29/2022	01/29/2023	Corporate	5,123,059.78	Financial	0.00	-12,709.78	62,277.78	5,172,627.78
JPMORGAN CHASE & CO 46625HJH4	3,987,000.00	USD	01/25/2023	01/25/2023	Corporate	4,110,467.23	Financial	0.00	-15,339.79	55,286.40	4,150,413.84
BANK OF AMERICA CORP 06051GEU9	6,850,000.00	USD	01/11/2023	01/11/2023	Corporate	7,059,958.16	Financial	0.00	-22,473.66	106,745.83	7,144,230.33
---	<b>33,161,000.00</b>	<b>USD</b>	<b>04/12/2023</b>	---	<b>Corporate</b>	<b>33,932,255.43</b>	---	<b>0.00</b>	<b>-131,370.45</b>	<b>321,065.71</b>	<b>34,121,950.69</b>

### Currency

Description, Identifier	Ending Current Units	Currency	Ending Effective Maturity	Final Maturity	Security Type Category	Ending Book Value	Market Sector	Ending Unrealized Gain	Ending Unrealized Loss	Ending Accrued Balance	Ending Market Value + Accrued
Receivable CCYUSD	323.26	USD	12/31/2021	12/31/2021	Currency	323.26	Cash	0.00	0.00	0.00	323.26
<b>Receivable CCYUSD</b>	<b>323.26</b>	<b>USD</b>	<b>12/31/2021</b>	<b>12/31/2021</b>	<b>Currency</b>	<b>323.26</b>	<b>Cash</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>323.26</b>

### MM Fund

Description, Identifier	Ending Current Units	Currency	Ending Effective Maturity	Final Maturity	Security Type Category	Ending Book Value	Market Sector	Ending Unrealized Gain	Ending Unrealized Loss	Ending Accrued Balance	Ending Market Value + Accrued
FEDERATED HRMS GV O SVC 60934N807	1,071,643.85	USD	12/31/2021	12/31/2021	MM Fund	1,071,643.85	Cash	0.00	0.00	0.00	1,071,643.85
MORG STAN I LQ:GV ADV 61747C608	13,250,664.53	USD	12/31/2021	12/31/2021	MM Fund	13,250,664.53	Cash	0.00	0.00	0.00	13,250,664.53
---	<b>14,322,308.38</b>	<b>USD</b>	<b>12/31/2021</b>	<b>12/31/2021</b>	<b>MM Fund</b>	<b>14,322,308.38</b>	<b>Cash</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>14,322,308.38</b>

### US Gov

Description, Identifier	Ending Current Units	Currency	Ending Effective Maturity	Final Maturity	Security Type Category	Ending Book Value	Market Sector	Ending Unrealized Gain	Ending Unrealized Loss	Ending Accrued Balance	Ending Market Value + Accrued
UNITED STATES TREASURY 91282CCU3	7,000,000.00	USD	08/31/2023	08/31/2023	US Gov	6,990,665.24	Government	0.00	-52,195.24	2,973.07	6,941,443.07
UNITED STATES TREASURY 91282CBX8	18,000,000.00	USD	04/30/2023	04/30/2023	US Gov	17,991,574.11	Government	0.00	-87,874.11	3,853.59	17,907,553.59
UNITED STATES TREASURY 91282CBX8	4,000,000.00	USD	04/30/2023	04/30/2023	US Gov	3,998,949.65	Government	0.00	-20,349.65	856.35	3,979,456.35
UNITED STATES TREASURY 91282CBN0	18,000,000.00	USD	02/28/2023	02/28/2023	US Gov	17,995,087.63	Government	0.00	-68,887.63	7,645.03	17,933,845.03
UNITED STATES TREASURY 91282CBG5	18,000,000.00	USD	01/31/2023	01/31/2023	US Gov	17,996,952.76	Government	0.00	-58,872.76	9,415.76	17,947,495.76
<b>UNITED STATES TREASURY ---</b>	<b>65,000,000.00</b>	<b>USD</b>	<b>04/02/2023</b>	---	<b>US Gov</b>	<b>64,973,229.39</b>	<b>Government</b>	<b>0.00</b>	<b>-288,179.39</b>	<b>24,743.80</b>	<b>64,709,793.80</b>

### Summary

Description, Identifier	Ending Current Units	Currency	Ending Effective Maturity	Final Maturity	Security Type Category	Ending Book Value	Market Sector	Ending Unrealized Gain	Ending Unrealized Loss	Ending Accrued Balance	Ending Market Value + Accrued
---	<b>134,683,631.64</b>	<b>USD</b>	<b>12/23/2022</b>	---	---	<b>135,410,774.63</b>	---	<b>0.00</b>	<b>-419,549.84</b>	<b>345,809.51</b>	<b>135,337,034.30</b>

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## Exposure-Security Type

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\* 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.