



CITY OF ANTIOCH

Investment Performance Review For the Quarter Ended September 30, 2022

Client Management Team

Sarah Meacham, Managing Director

PFM Asset Management LLC

633 W 5th St., 25th Floor
Los Angeles, CA 90071
213-415-1699

213 Market Street
Harrisburg, PA 17101-2141
717-232-2723

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Market Update

Current Market Themes



- ▶ The U.S. economy is characterized by:
 - ▶ Persistent high inflation
 - ▶ A deteriorating housing market
 - ▶ Continued personal consumption that is impacting household savings and balance sheets
 - ▶ Worsening economic outlook that is propped up by a strong labor market



- ▶ The Federal Reserve has committed to a heavy-handed policy
 - ▶ Expectations have shifted from a soft landing to a moderate/hard landing, with increased recession risks
 - ▶ Short-term fed funds rate projected to reach 4.25% to 4.50% by year end
 - ▶ Increased pace of quantitative tightening

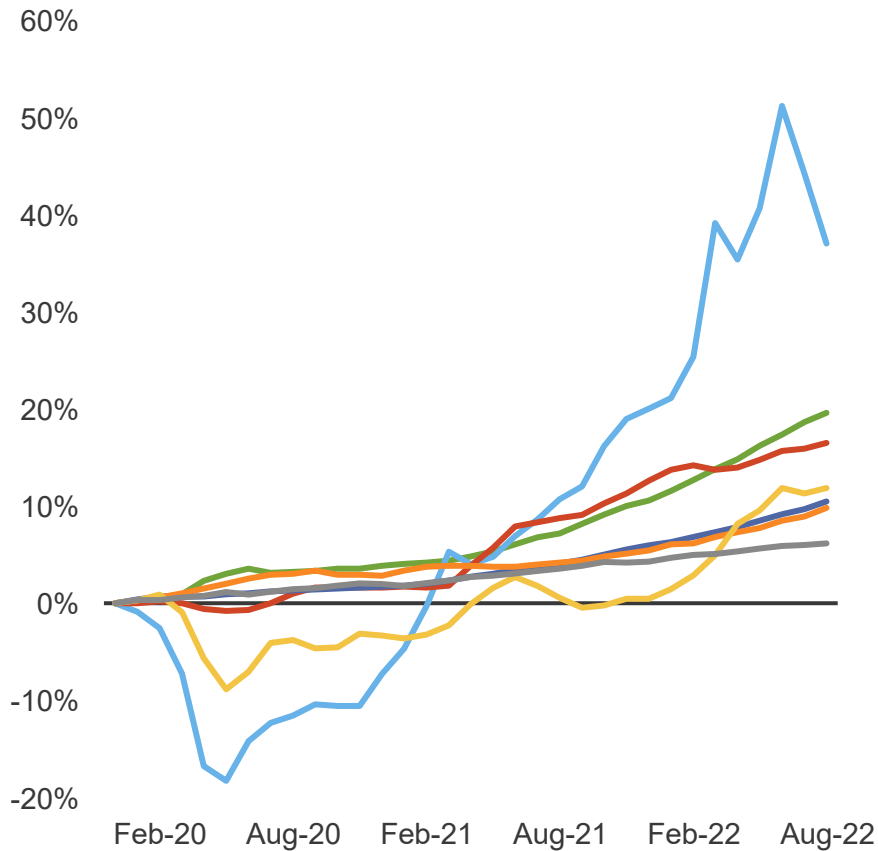


- ▶ Rapidly rising rates negatively impacting valuations and inducing market volatility
 - ▶ Yields across curve reached their highest levels in 14 years
 - ▶ Treasury yield curve remains inverted
 - ▶ Elevated volatility across all major asset classes

Headline Inflation Remains Elevated Despite Recent Reduction in Energy Prices

Price Change of Major CPI Components

Since December 2019



CPI Component	12-mo. Change	Weight ¹	Contribution to YoY CPI
Energy	23.8%	8.8%	1.7%
Food	11.4%	13.5%	1.5%
Goods	7.1%	21.2%	1.5%
Transportation	11.3%	5.9%	0.6%
Shelter	6.2%	32.2%	2.1%
Medical Services	5.6%	6.8%	0.4%
Other Services ²	3.4%	11.6%	0.4%

Detail may not add to total due to rounding.

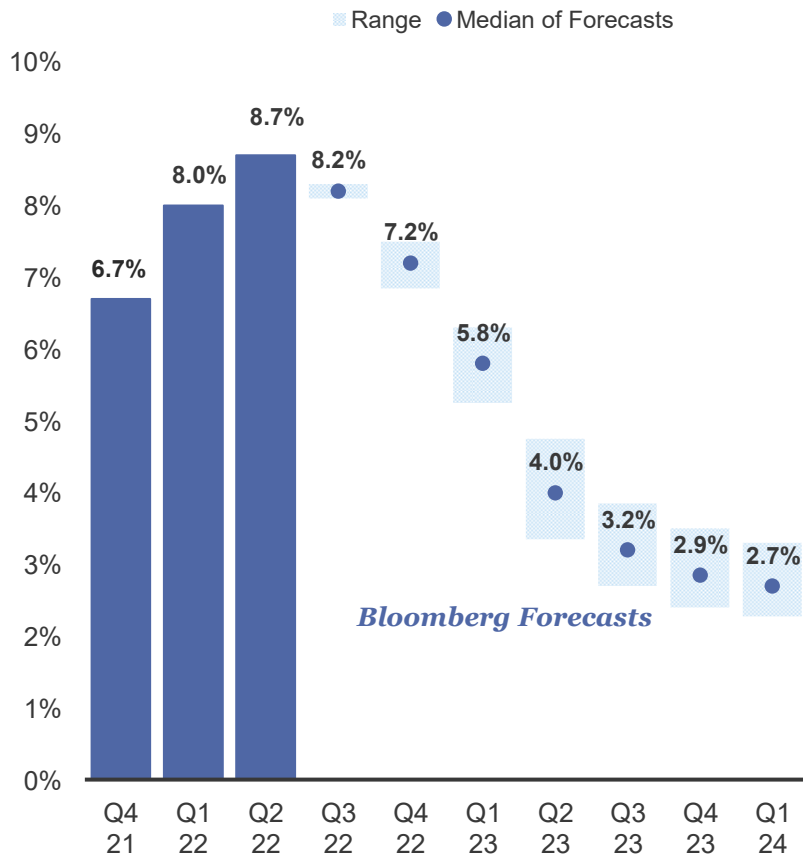
Source: Bloomberg, Bureau of Labor Statistics as of August 2022.

¹Index weights are as of July 2022 as they are published on a one-month lag.

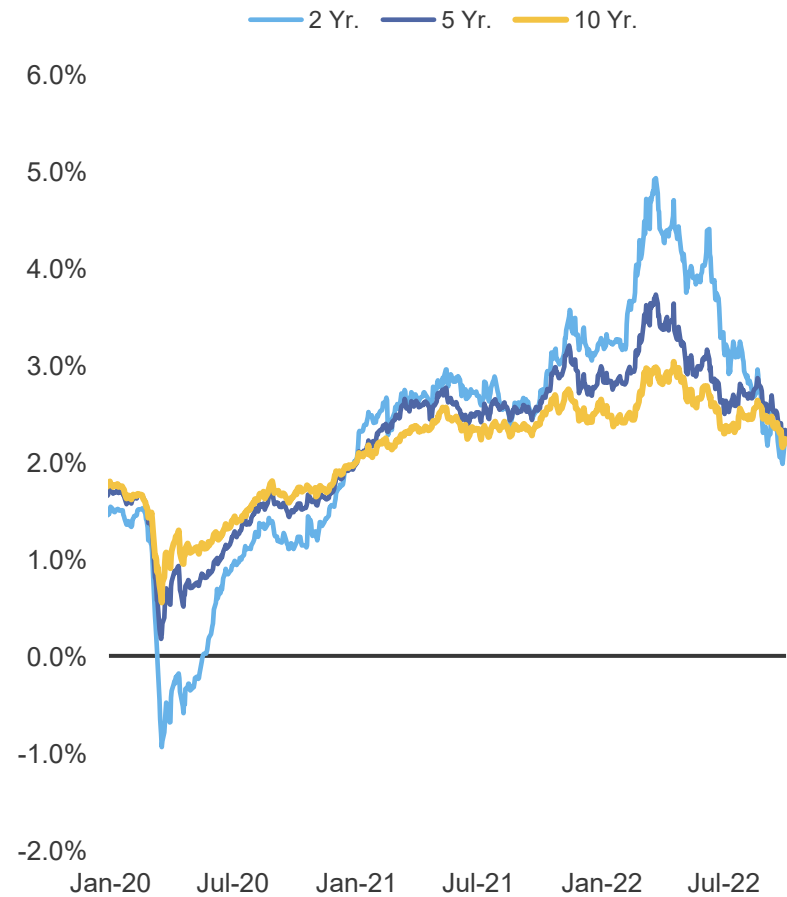
²Other services is a weighted blend of Water/Sewer/Trash, Household Operations, Recreation, Education, Communication Services, and Other Personal Services.

Economist and Market Expectations Point to Slowly Moderating Inflation

U.S. Inflation Forecasts Annualized Rate



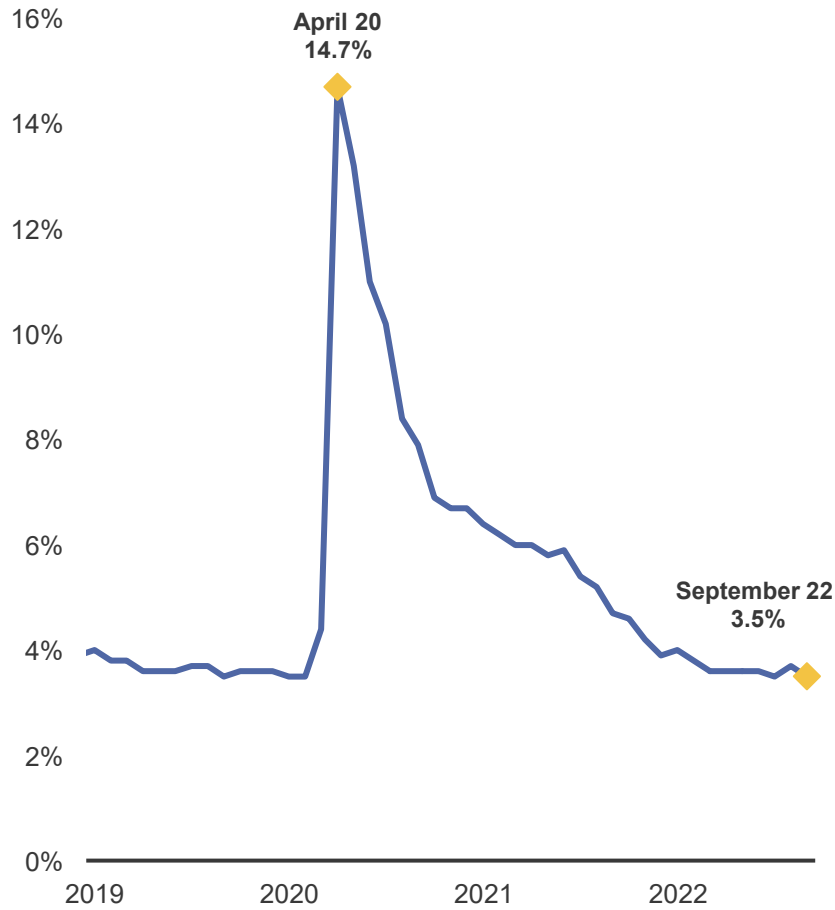
Breakeven Inflation Rates



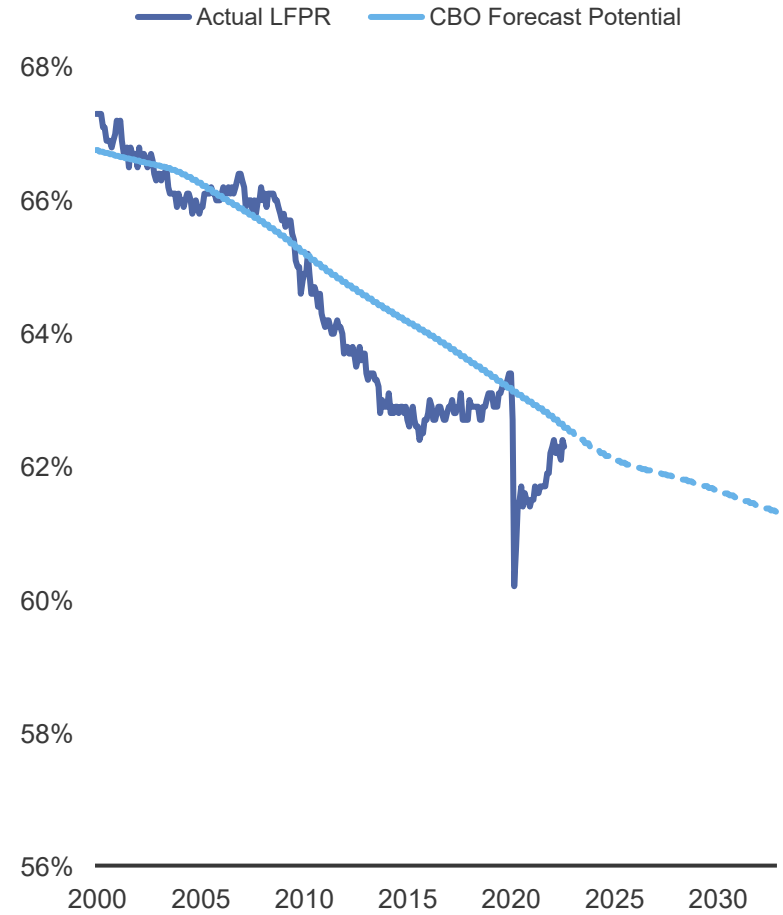
Source: Bloomberg, data as of September 30, 2022.

Labor Force Continues to Recover

Unemployment Rate



Labor Force Participation Rate



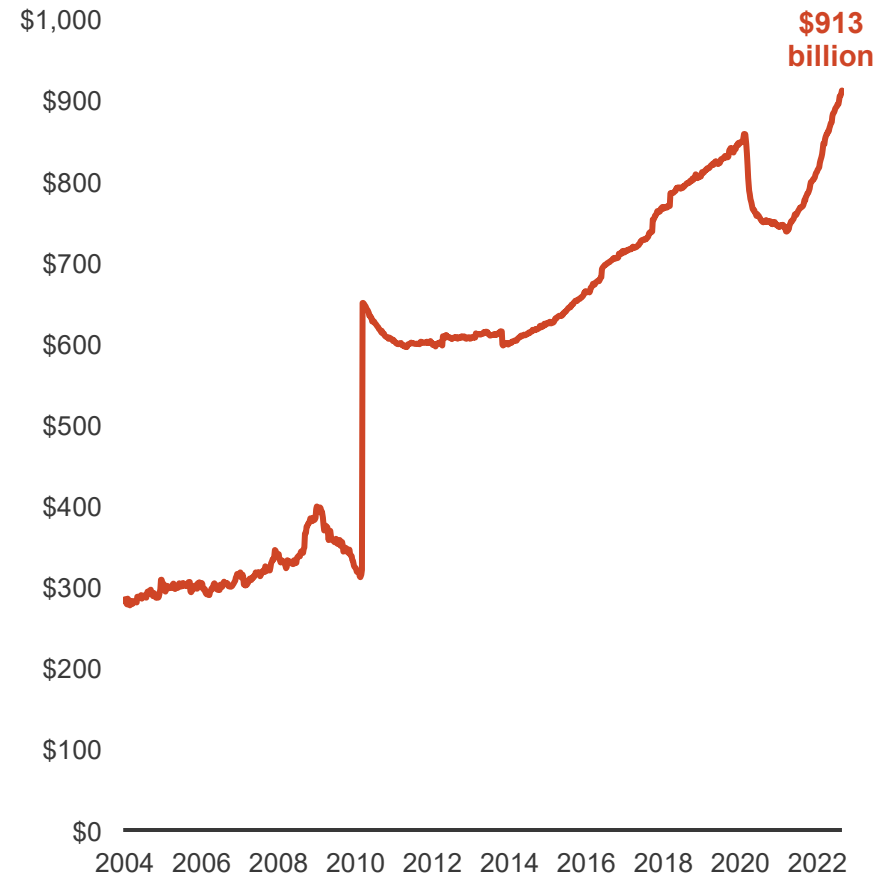
Source: Congressional Budget Office September 2022 economic projections, Bureau of Labor Statistics. Bloomberg, as of September 2022. Data is seasonally adjusted.

Consumption Comes at a Cost to Consumer

Personal Savings as % of Disposable Income



Consumer Loans: Credit Cards and Other Revolving Plans (Billions)



Source U.S. Bureau of Economic Analysis, Federal Reserve, FRED. Most recent data as of August 2022.

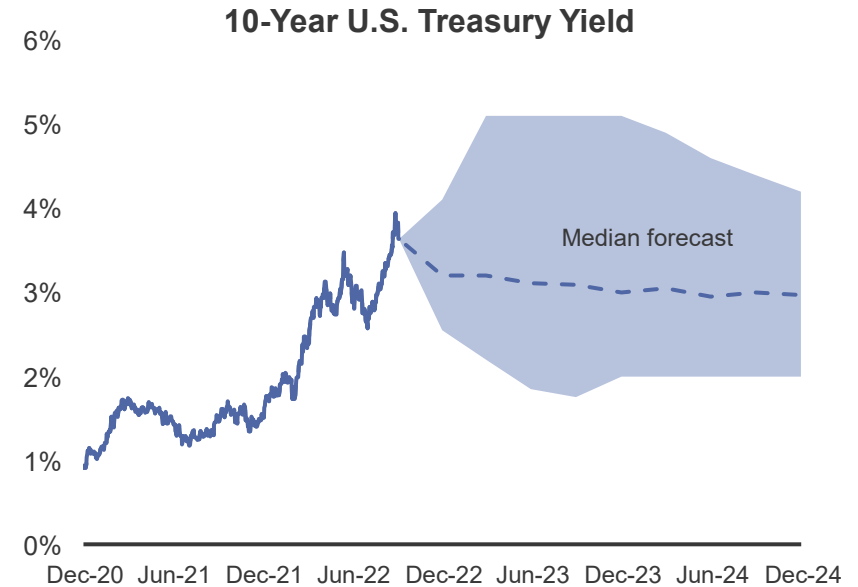
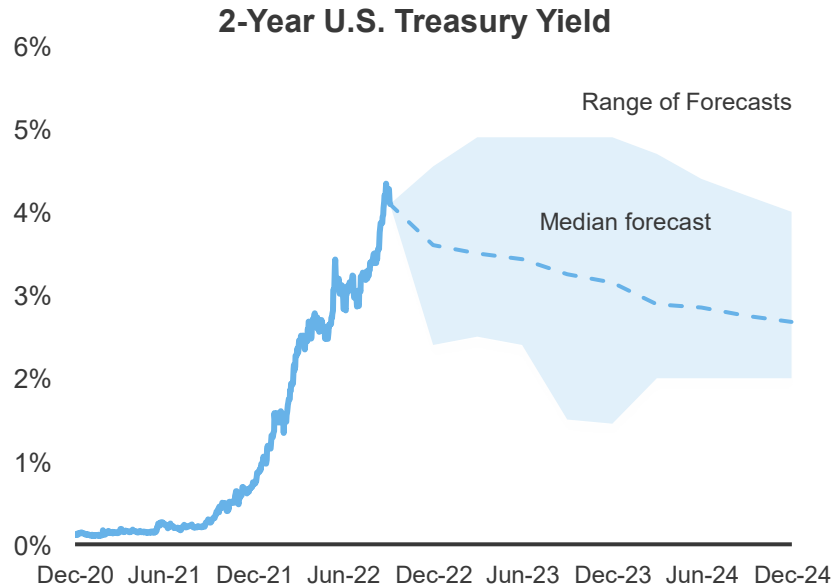
Fed Makes Aggressive Stance Clear But Market Uncertainty Persists

**From the
September 2022
FOMC Meeting
Press Conference**

“Without price stability, the economy does not work for anyone.”

“We are moving our policy stance purposefully to a level that will be sufficiently restrictive to return inflation to 2%.”

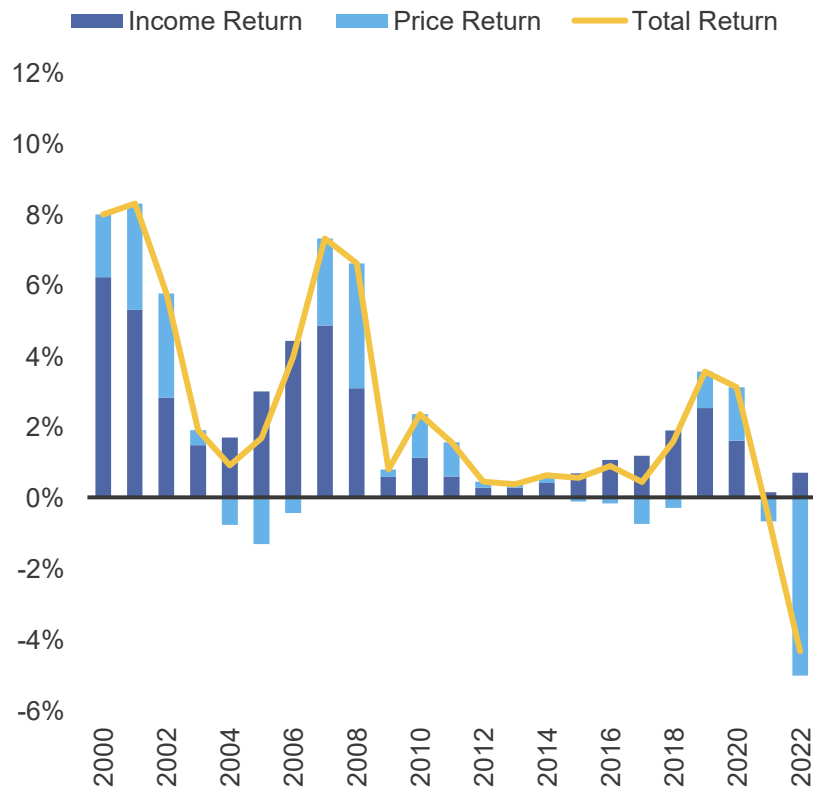
“No one knows whether this process will lead to a recession or if so, how significant that recession would be.”



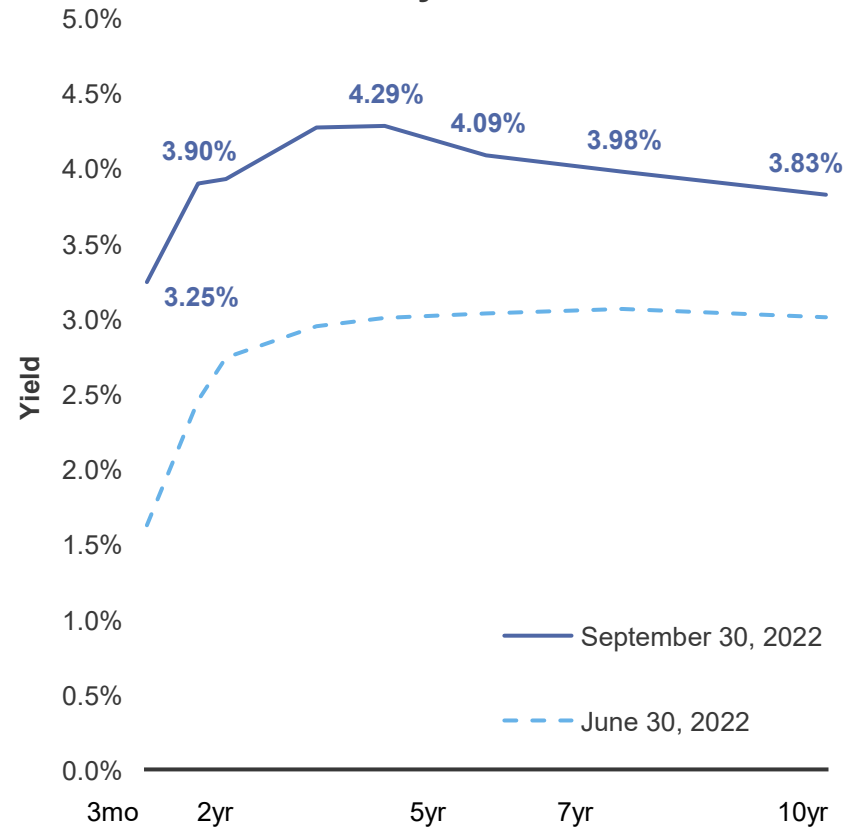
Source: Federal Reserve, Bloomberg, Bloomberg Economist Forecasts as of September 30, 2022.

The Pros and Cons of Rising Rates: Lower Market Values and Stronger Income Potential

Annual Price & Income Returns (1-3 Year Treasury)



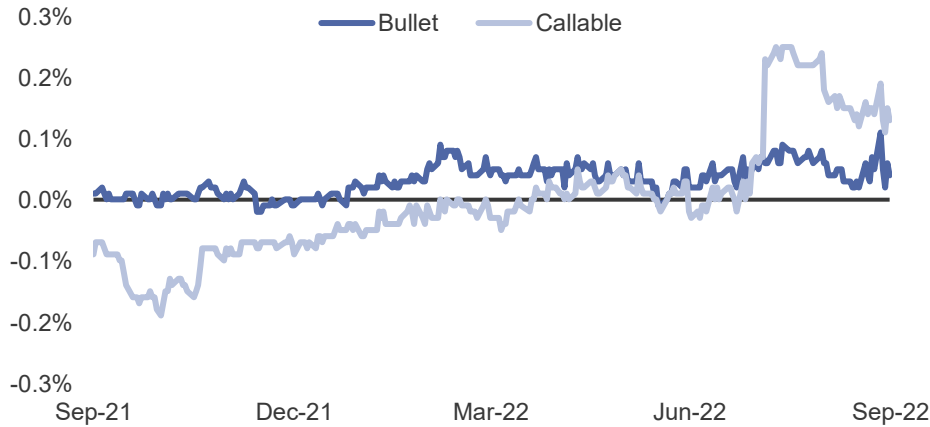
U.S. Treasury Yield Curve



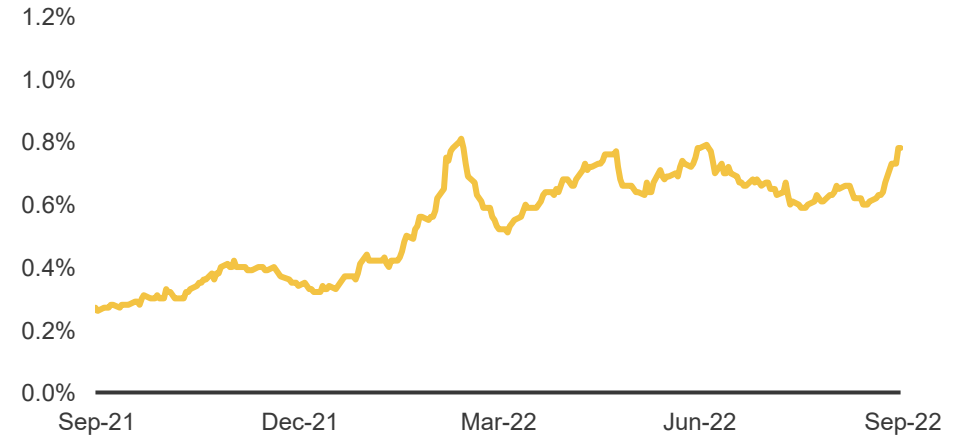
Source: ICE BofAML Indices via Bloomberg, as of September 30, 2022; PFAM calculations. 2022 Price, income, and total return is YTD as of September 30, 2022. Income return is based on the starting yield from the prior year ended December 31, 20xx. Price return is calculated as the difference between the total return and calculated income return for each period.

Sector Yield Spreads Widened in Q3 2022

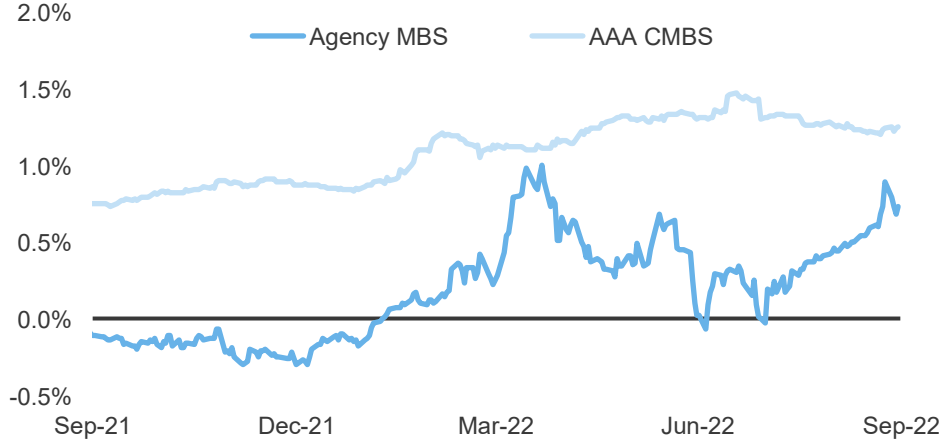
Federal Agency Yield Spreads



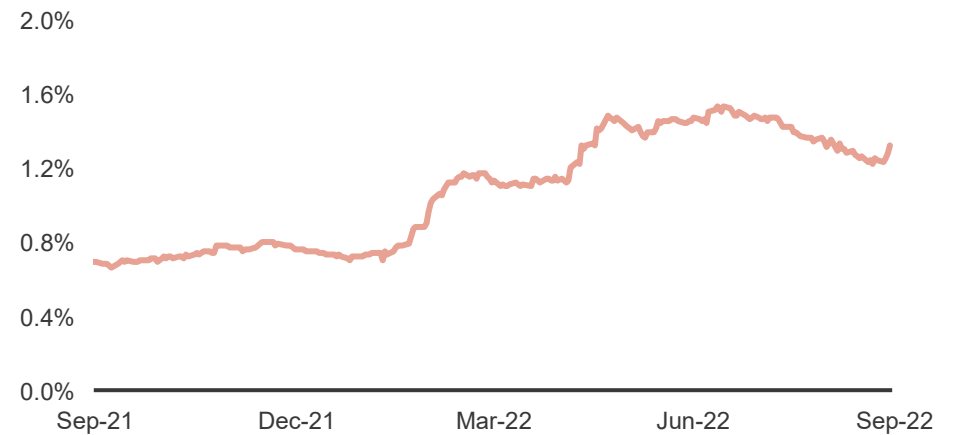
Corporate Notes A-AAA Yield Spreads



Mortgage-Backed Securities Yield Spreads



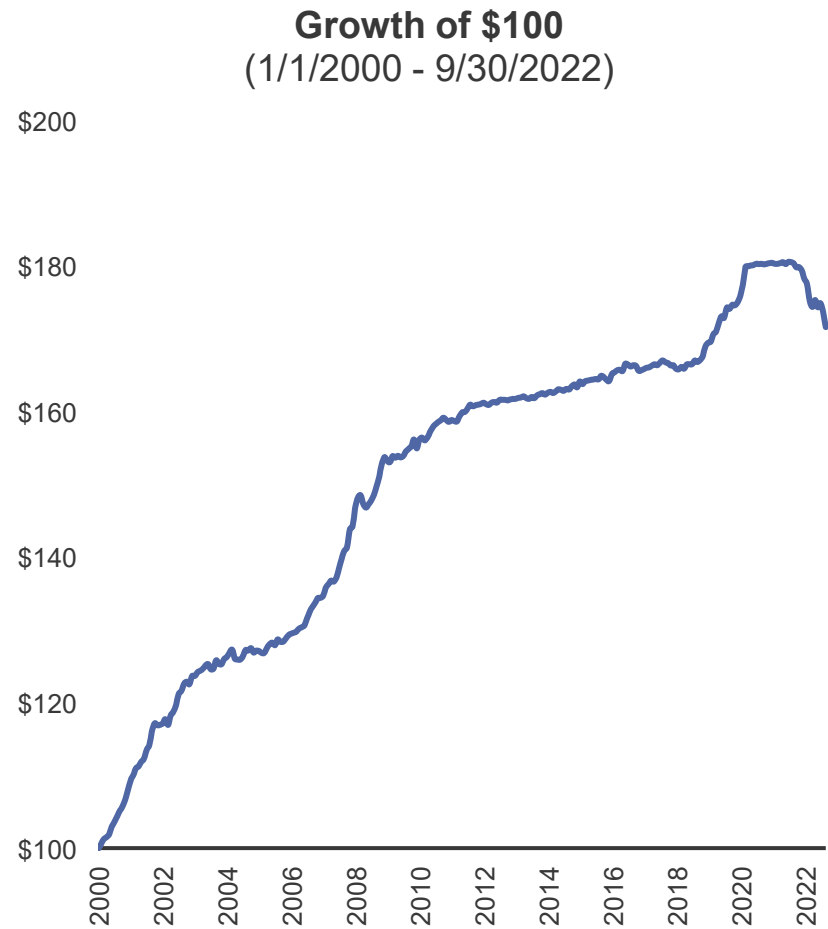
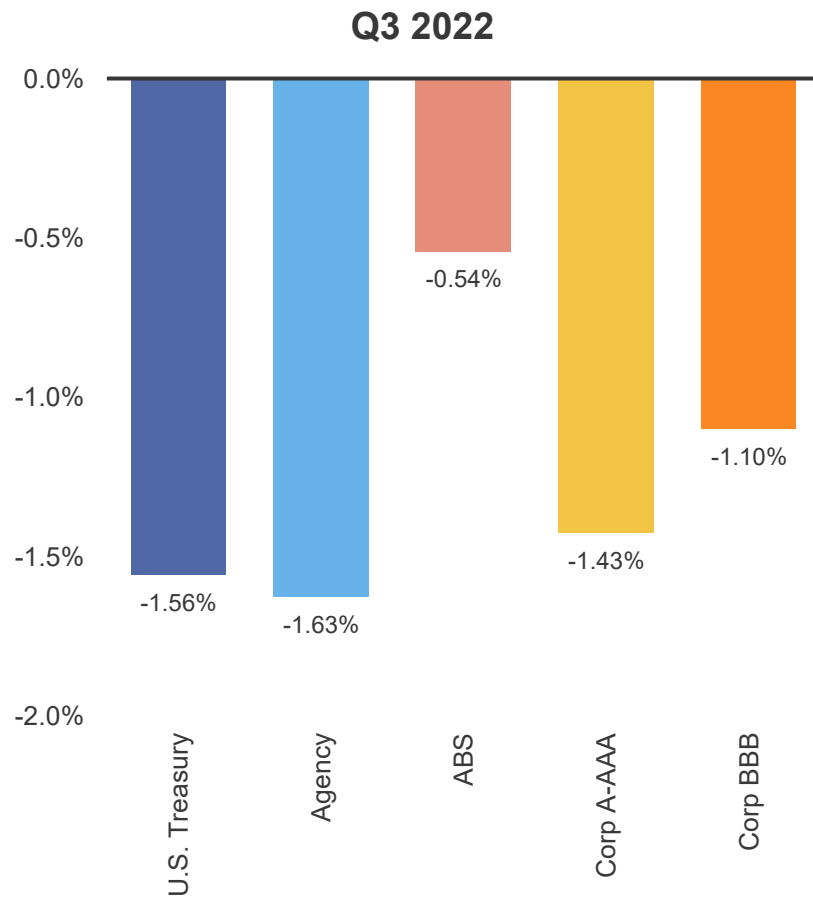
Asset-Backed Securities AAA Yield Spreads



Source: ICE BofAML 1-3 year Indices via Bloomberg, MarketAxess and PFMAM as of September 30, 2022. Spreads on ABS and MBS are option-adjusted spreads of 0-3 year indices based on weighted average life; spreads on agencies are relative to comparable maturity Treasuries. CMBS is Commercial Mortgage-Backed Securities.

Fixed Income Returns in Q3 2022

1-3 Year Indices



Source: ICE BofAML Indices. ABS indices are 0-3 year, based on weighted average life. As of September 30, 2022.

Right Chart: 1-3 Year Treasury (G1O2 Index).

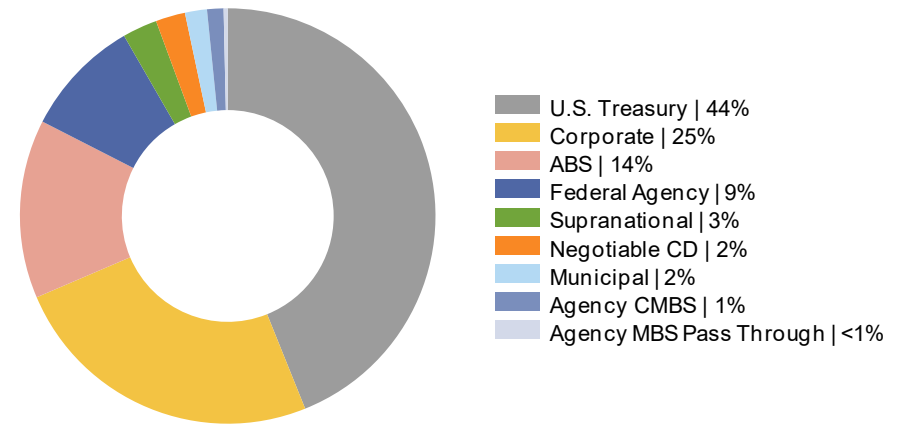
Account Summary

Portfolio Snapshot - CITY OF ANTIOCH, CA¹

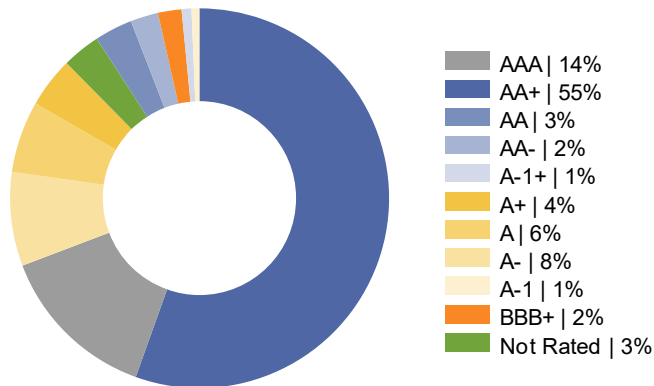
Portfolio Statistics

Total Market Value	\$104,519,683.95
<i>Securities Sub-Total</i>	\$104,156,649.87
<i>Accrued Interest</i>	\$363,034.08
<i>Cash</i>	\$0.00
Portfolio Effective Duration	1.67 years
Benchmark Effective Duration	1.76 years
Yield At Cost	1.46%
Yield At Market	4.23%
Portfolio Credit Quality	AA

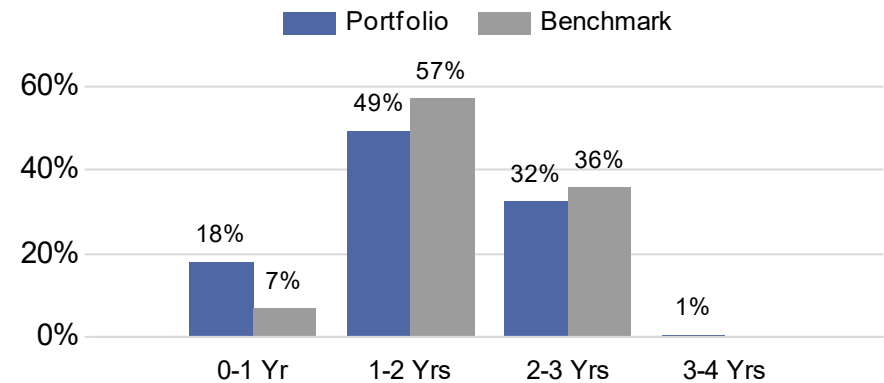
Sector Allocation



Credit Quality - S&P

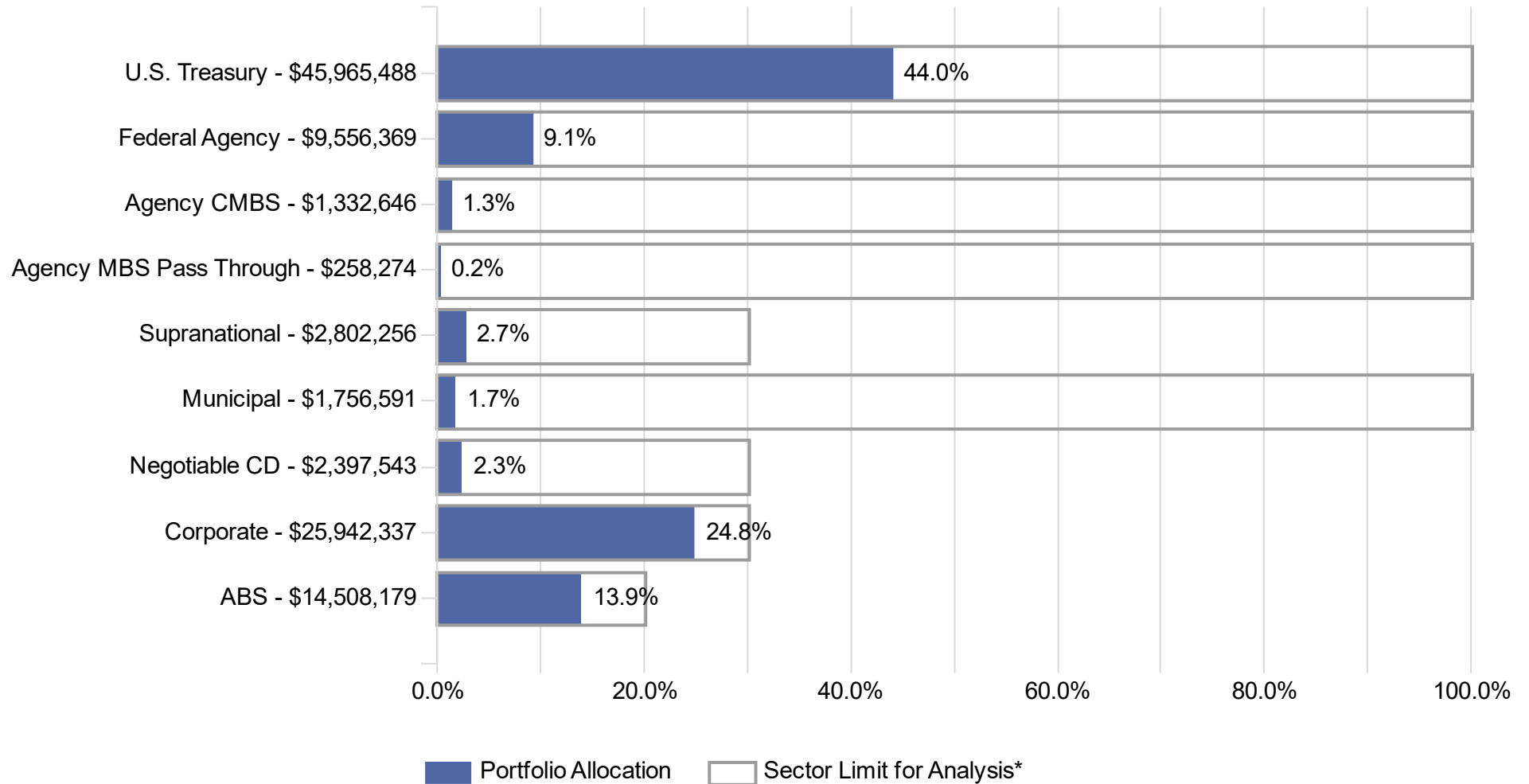


Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interest. The portfolio's benchmark is currently the ICE BofAML 1-3 Year U.S Treasury Index. Prior to 2/28/11 it was the ICE BofAML 1 Year U.S Treasury Index. Prior to 9/30/10 it was the ICE BofAML 1-3 Year U.S Treasury Index. Prior to 6/30/02 it was the ICE BofAML 1 Year U.S Treasury Note Index. Source: Bloomberg. An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

Sector Allocation Analytics



For informational/analytical purposes only and is not provided for compliance assurance. Includes accrued interest.

**Sector Limit for Analysis is as derived from our interpretation of your most recent Investment Policy as provided.*

Certificate of Compliance

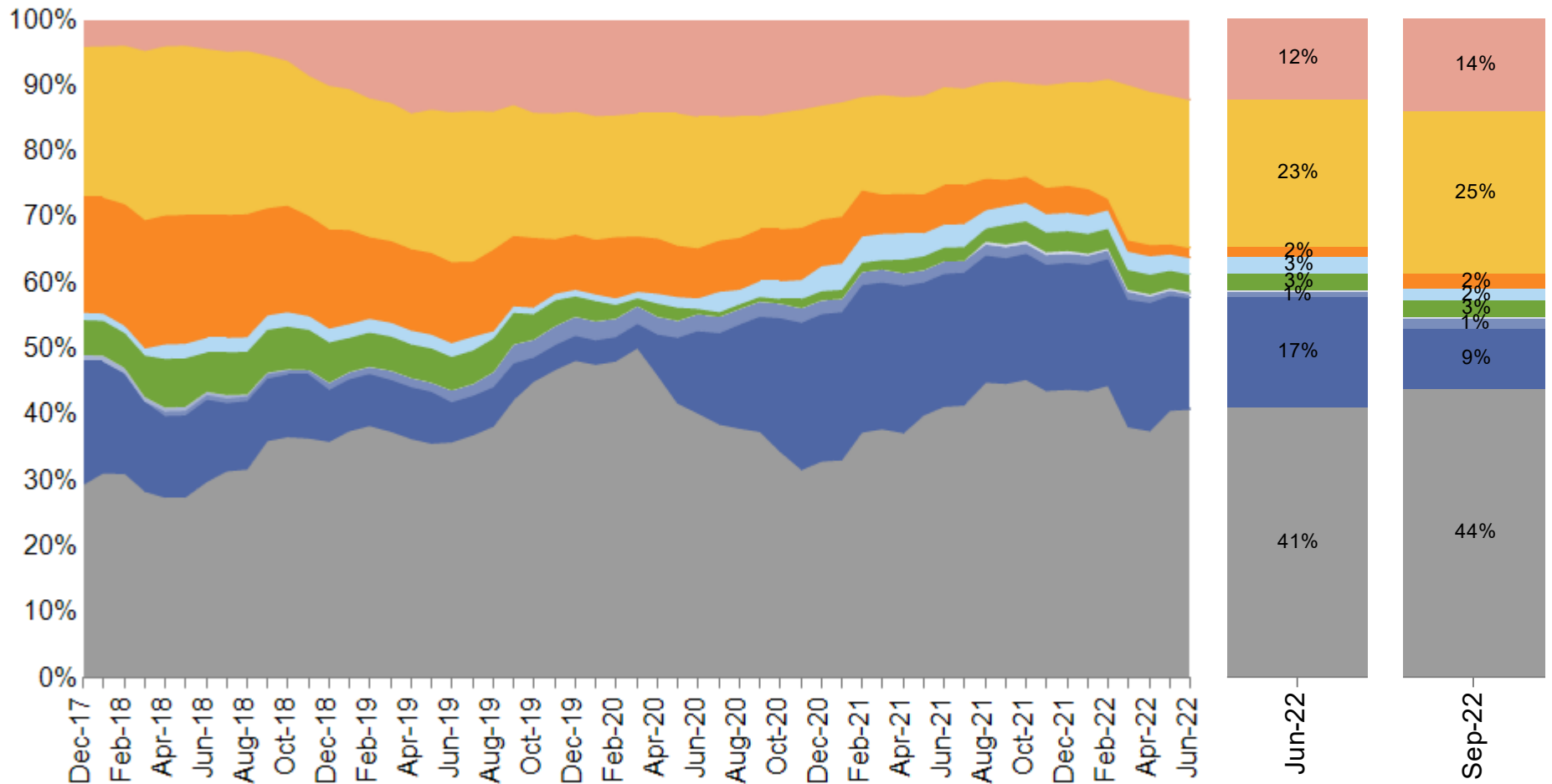
During the reporting period for the quarter ended September 30, 2022, the account(s) managed by PFM Asset Management ("PFMAM") were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged : *PFM Asset Management LLC*

Note: Pre- and post-trade compliance for the account(s) managed by PFM Asset Management is provided via Bloomberg Asset and Investment Management ("AIM").

Historical Sector Allocation - CITY OF ANTIOCH, CA

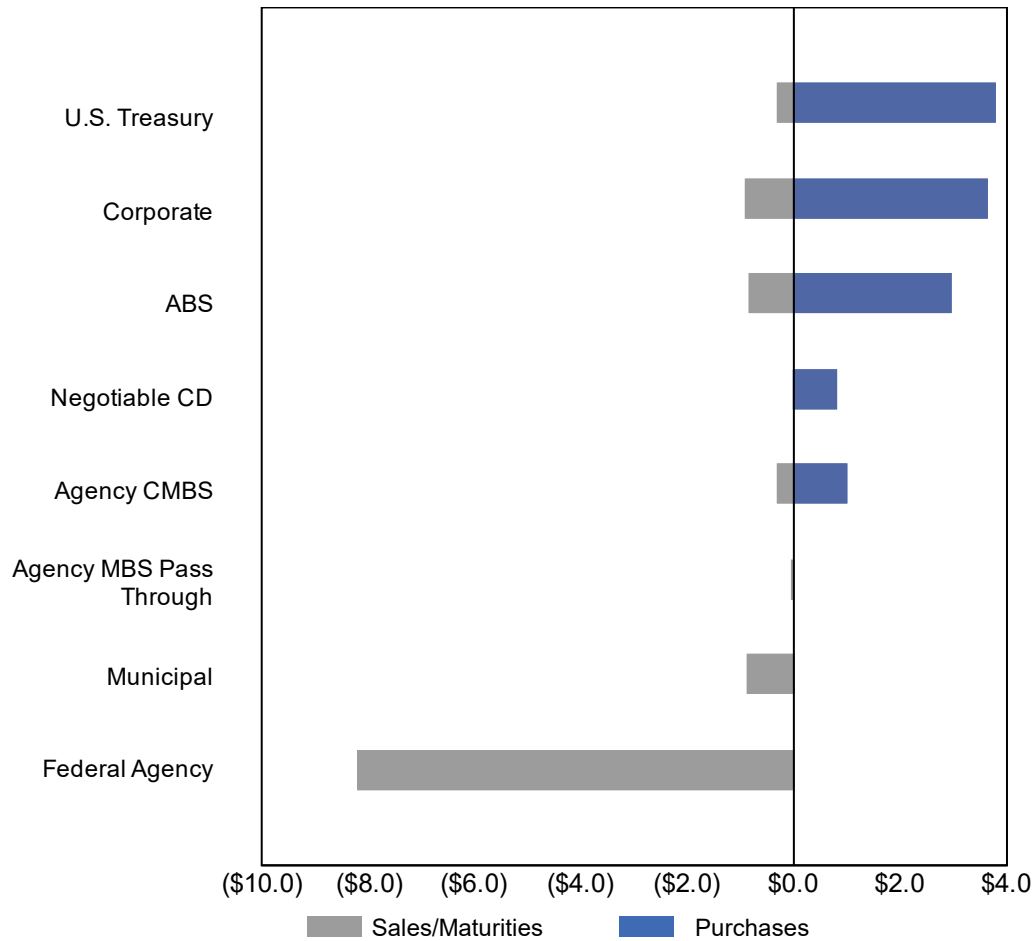
- U.S. Treasury
- Agency CMBS
- Agency MBS Pass Through
- Municipal
- Negotiable CD
- Corporate
- ABS
- Federal Agency
- Agency CMO
- Supranational



Only includes fixed-income securities held within the separately managed account(s) and LGIPs managed by PFMAM.

Portfolio Activity - CITY OF ANTIOCH, CA

Net Activity by Sector
(\$ millions)

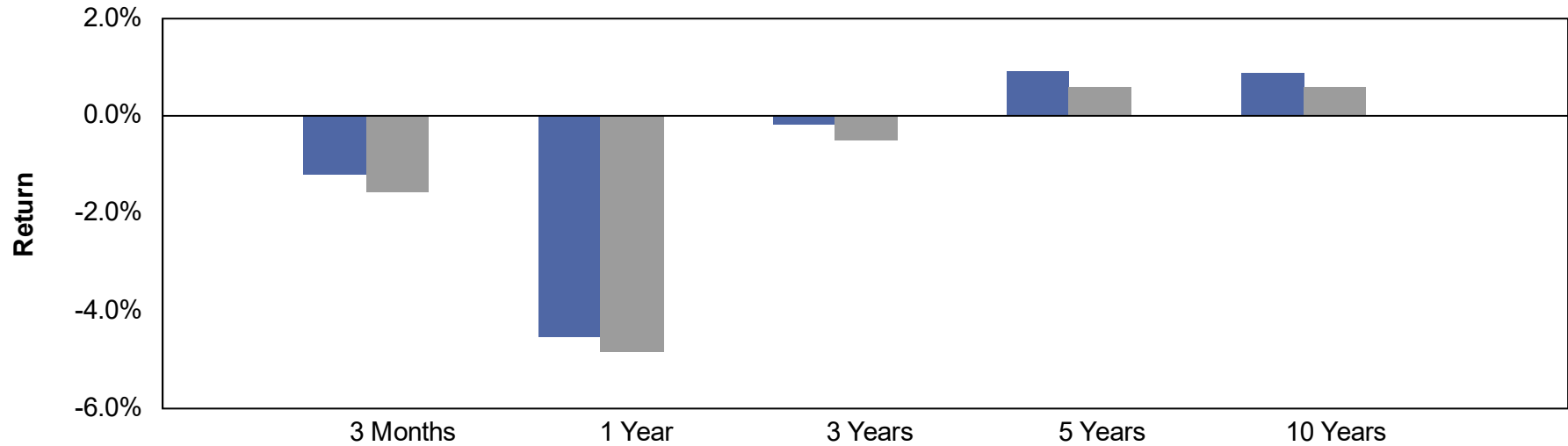


Sector	Net Activity
U.S. Treasury	\$3,498,464
Corporate	\$2,759,923
ABS	\$2,151,070
Negotiable CD	\$800,000
Agency CMBS	\$723,654
Agency MBS Pass Through	(\$16,015)
Municipal	(\$866,150)
Federal Agency	(\$8,173,289)
Total Net Activity	\$877,656

Based on total proceeds (principal and accrued interest) of buys, sells, maturities, and principal paydowns. Detail may not add to total due to rounding.

Portfolio Performance

Portfolio Benchmark

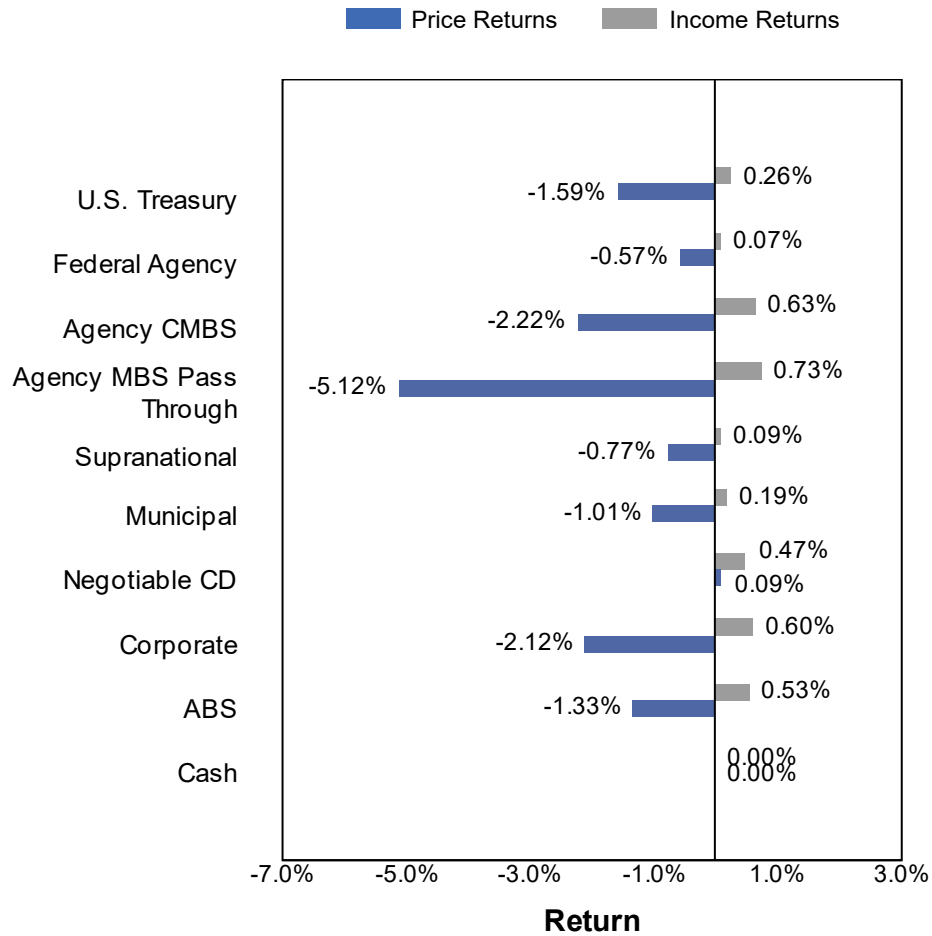


Market Value Basis Earnings	3 Months	1 Year	3 Years	5 Years	10 Years
Interest Earned ²	\$372,645	\$1,080,889	\$4,180,977	\$7,317,907	\$11,712,367
Change in Market Value	(\$1,627,346)	(\$5,677,060)	(\$5,176,222)	(\$4,344,880)	(\$5,589,985)
Total Dollar Return	(\$1,254,701)	(\$4,596,171)	(\$995,245)	\$2,973,027	\$6,122,382
Total Return³					
Portfolio	-1.19%	-4.51%	-0.19%	0.90%	0.90%
Benchmark ⁴	-1.56%	-4.86%	-0.48%	0.57%	0.60%

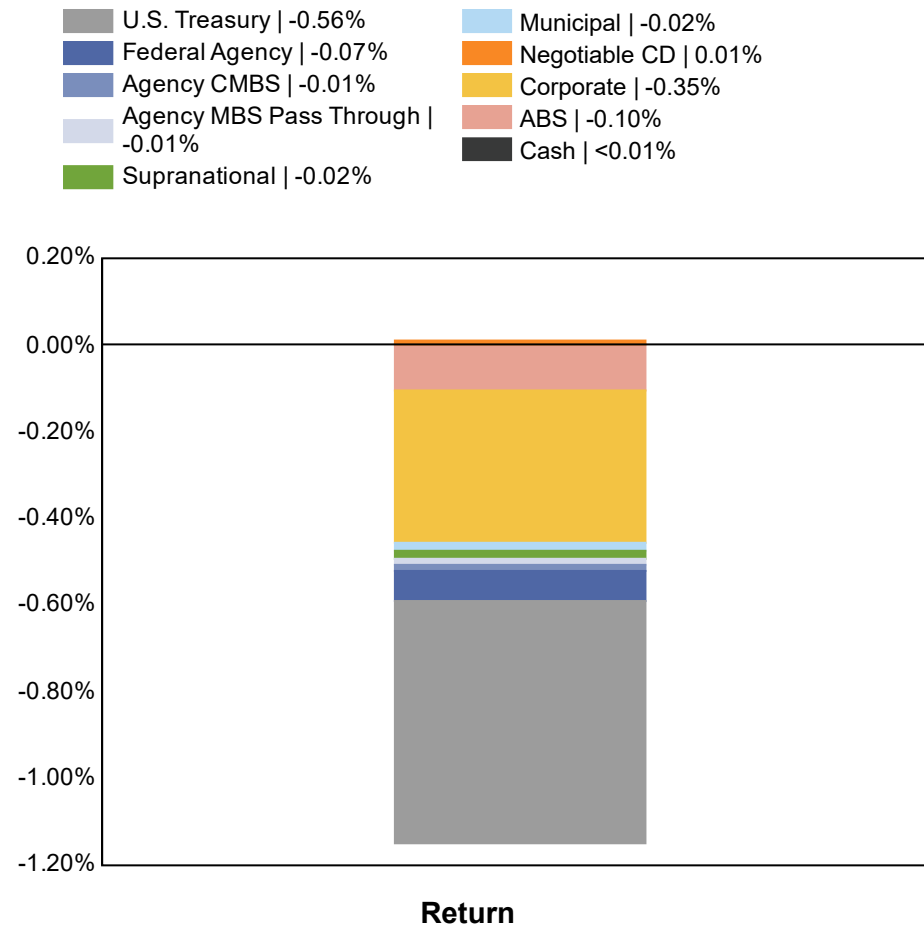
1. The lesser of 10 years or since inception is shown. Since inception returns for periods one year or less are not shown. Performance inception date is June 30, 1995.
 2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.
 3. Returns for periods one year or less are presented on a periodic basis. Returns for periods greater than one year are presented on an annualized basis.
 4. The portfolio's benchmark is currently the ICE BofAML 1-3 Year U.S Treasury Index. Prior to 2/28/11 it was the ICE BofAML 1 Year U.S Treasury Index. Prior to 9/30/10 it was the ICE BofAML 1-3 Year U.S Treasury Index. Prior to 6/30/02 it was the ICE BofAML 1 Year U.S Treasury Note Index. Source: Bloomberg.

Quarterly Sector Performance

Total Return by Sector

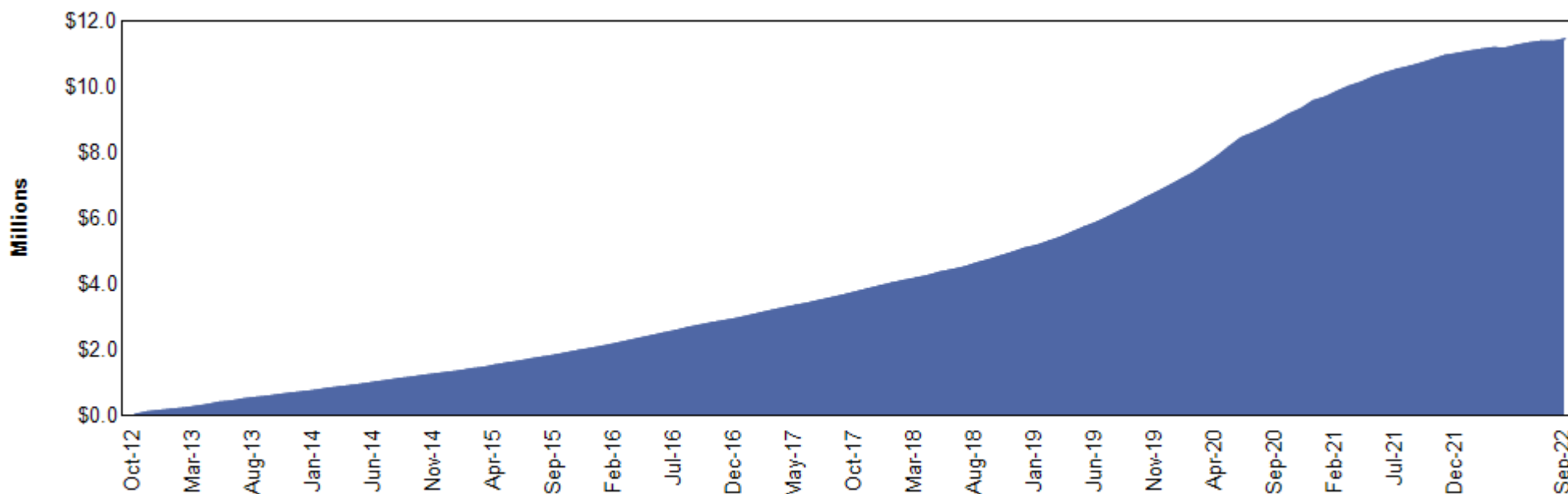


Contribution to Total Return



1. Performance on trade-date basis, gross (i.e., before fees), in accordance with the CFA Institute's Global Investment Performance Standards (GIPS).
2. Income returns calculated as interest earned on investments during the period.
3. Price returns calculated as the change in market value of each security for the period.
4. Returns are presented on a periodic basis.

Accrual Basis Earnings - CITY OF ANTIOCH, CA



Accrual Basis Earnings	3 Months	1 Year	3 Years	5 Year	10 Year ¹
Interest Earned ²	\$372,645	\$1,080,889	\$4,180,977	\$7,317,907	\$11,712,367
Realized Gains / (Losses) ³	(\$221,667)	(\$175,057)	\$1,130,063	\$638,577	\$1,075,202
Change in Amortized Cost	(\$24,397)	(\$164,334)	(\$266,977)	(\$177,447)	(\$1,321,916)
Total Earnings	\$126,581	\$741,497	\$5,044,064	\$7,779,037	\$11,465,654

1. The lesser of 10 years or since inception is shown. Performance inception date is June 30, 1995.

2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

3. Realized gains / (losses) are shown on an amortized cost basis.

Fixed-Income Sector Outlook – 4Q 2022

Sector	Our Investment Preferences
COMMERCIAL PAPER / CD	
TREASURIES	
T-Bill	
T-Note	
FEDERAL AGENCIES	
Bullets	
Callables	
SUPRANATIONALS	
CORPORATES	
Financials	
Industrials	
SECURITIZED	
Asset-Backed	
Agency Mortgage-Backed	
Agency CMBS	
MUNICIPALS	

● Current outlook

○ Outlook one quarter ago



Portfolio Review: Issuer Diversification

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
U.S. Treasury	44.0%	
UNITED STATES TREASURY	44.0%	AA / Aaa / AAA
Federal Agency	9.1%	
FANNIE MAE	2.9%	AA / Aaa / AAA
FREDDIE MAC	6.2%	AA / Aaa / AAA
Agency CMBS	1.3%	
FANNIE MAE	0.5%	AA / Aaa / AAA
FREDDIE MAC	0.7%	AA / Aaa / AAA
Agency MBS Pass Through	0.2%	
FANNIE MAE	0.2%	AA / Aaa / AAA
Supranational	2.7%	
INTER-AMERICAN DEVELOPMENT BANK	1.4%	AAA / Aaa / AAA
INTL BANK OF RECONSTRUCTION AND DEV	1.2%	AAA / Aaa / AAA
Municipal	1.7%	
CALIFORNIA DEPARTMENT OF WATER RESOURCES	0.4%	AAA / Aa / NR
FLORIDA STATE BOARD OF ADMIN FIN CORP	0.2%	AA / Aa / AA
LOS ANGELES COMMUNITY COLLEGE DISTRICT	0.2%	AA / Aaa / NR
NEW JERSEY TURNPIKE AUTHORITY	0.2%	AA / A / A
NEW YORK ST URBAN DEVELOPMENT CORP	0.6%	AA / NR / AA
STATE OF CONNECTICUT	0.1%	A / Aa / AA
Negotiable CD	2.3%	
CREDIT AGRICOLE SA	0.8%	A / Aa / AA
CREDIT SUISSE GROUP RK	0.7%	A / Aa / BBB
DNB ASA	0.8%	AA / Aa / NR

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	24.8%	
ABBOTT LABORATORIES	0.3%	AA / A / NR
AMAZON.COM INC	0.9%	AA / A / AA
AMERICAN EXPRESS CO	0.7%	BBB / A / A
AMERICAN HONDA FINANCE	0.7%	A / A / A
ASTRAZENECA PLC	0.4%	A / A / NR
BANK OF AMERICA CO	1.2%	A / A / AA
BMW FINANCIAL SERVICES NA LLC	0.4%	A / A / NR
BRISTOL-MYERS SQUIBB CO	0.4%	A / A / NR
BURLINGTON NORTHERN SANTA FE	0.2%	AA / A / NR
CATERPILLAR INC	0.7%	A / A / A
CHARLES SCHWAB	0.3%	A / A / A
CINTAS CORPORATION NO. 2	0.3%	A / A / NR
CITIGROUP INC	0.6%	BBB / A / A
COLGATE-PALMOLIVE COMPANY	0.1%	AA / Aa / NR
COMCAST CORP	0.3%	A / A / A
DEERE & COMPANY	0.7%	A / A / A
EXXON MOBIL CORP	0.2%	AA / Aa / NR
GENERAL DYNAMICS CORP	0.3%	A / A / NR
GOLDMAN SACHS GROUP INC	0.7%	BBB / A / A
HERSHEY COMPANY	0.2%	A / A / NR
HOME DEPOT INC	0.2%	A / A / A
HONEYWELL INTERNATIONAL	0.3%	A / A / A
HORMEL FOODS CORP	0.3%	A / A / NR
HSBC HOLDINGS PLC	0.8%	A / A / A
IBM CORP	0.8%	A / A / NR
JP MORGAN CHASE & CO	1.2%	A / A / AA

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Includes accrued interest and excludes balances invested in overnight funds.

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	24.8%	
MERCK & CO INC	0.2%	A / A / A
MORGAN STANLEY	0.7%	A / A / A
NATIONAL AUSTRALIA BANK LTD	0.5%	AA / Aa / NR
NATIONAL RURAL UTILITIES CO FINANCE CORP	0.5%	A / A / A
NESTLE SA	0.9%	AA / Aa / A
PACCAR FINANCIAL CORP	0.7%	A / A / NR
PNC FINANCIAL SERVICES GROUP	0.4%	A / A / A
PRAXAIR INC	0.3%	A / A / NR
RABOBANK NEDERLAND	0.9%	A / Aa / AA
Roche Holding AG	1.2%	AA / Aa / AA
STATE STREET CORPORATION	0.7%	A / A / AA
TARGET CORP	0.3%	A / A / A
THE BANK OF NEW YORK MELLON CORPORATION	1.4%	A / A / AA
TOYOTA MOTOR CORP	0.7%	A / A / A
TRUIST FIN CORP	0.7%	A / A / A
UNILEVER PLC	0.2%	A / A / A
UNITEDHEALTH GROUP INC	0.3%	A / A / A
USAA CAPITAL CORP	0.5%	AA / Aa / NR
WAL-MART STORES INC	0.5%	AA / Aa / AA
ABS	13.9%	
ALLY AUTO RECEIVABLES TRUST	0.5%	AAA / Aaa / NR
AMERICAN EXPRESS CO	0.8%	AAA / NR / AAA
BMW FINANCIAL SERVICES NA LLC	0.1%	AAA / Aaa / NR
BMW VEHICLE OWNER TRUST	0.3%	AAA / Aaa / AAA
CAPITAL ONE FINANCIAL CORP	1.8%	AAA / Aaa / AAA

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
ABS	13.9%	
CARMAX AUTO OWNER TRUST	1.6%	AAA / Aaa / AAA
DISCOVER FINANCIAL SERVICES	1.4%	AAA / Aaa / AAA
FORD CREDIT AUTO OWNER TRUST	0.2%	AAA / NR / AAA
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	0.9%	AAA / Aaa / AAA
GM FINANCIAL LEASINGTRUST	0.4%	AAA / Aaa / AAA
HARLEY-DAVIDSON MOTORCYCLE TRUST	0.5%	AAA / Aaa / NR
HONDA AUTO RECEIVABLES	0.3%	AAA / Aaa / AAA
HYUNDAI AUTO RECEIVABLES	0.8%	AAA / NR / AAA
KUBOTA CREDIT OWNER TRUST	1.6%	NR / Aaa / AAA
MERCEDES-BENZ AUTO LEASE TRUST	0.1%	AAA / NR / AAA
MERCEDES-BENZ AUTO RECEIVABLES	0.1%	AAA / NR / AAA
NISSAN AUTO RECEIVABLES	0.5%	AAA / Aaa / NR
Toyota Lease Owner Trust	0.2%	AAA / Aaa / NR
TOYOTA MOTOR CORP	0.6%	AAA / Aaa / AAA
VERIZON OWNER TRUST	0.6%	AAA / Aaa / AAA
VOLKSWAGEN AUTO LEASE TURST	0.2%	NR / Aaa / AAA
WORLD OMNI AUTO REC TRUST	0.4%	AAA / NR / AAA
Total	100.0%	

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Includes accrued interest and excludes balances invested in overnight funds.

Portfolio Holdings

**Issuer Distribution
As of September 30, 2022**

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	45,798,671	43.96%
FREDDIE MAC	7,245,471	6.95%
FANNIE MAE	3,893,898	3.74%
CAPITAL ONE FINANCIAL CORP	1,917,963	1.84%
CARMAX AUTO OWNER TRUST	1,708,031	1.64%
KUBOTA CREDIT OWNER TRUST	1,658,928	1.59%
INTER-AMERICAN DEVELOPMENT BANK	1,509,157	1.45%
AMERICAN EXPRESS CO	1,477,701	1.42%
DISCOVER FINANCIAL SERVICES	1,441,374	1.38%
TOYOTA MOTOR CORP	1,435,948	1.38%
THE BANK OF NEW YORK MELLON CORPORATION	1,432,807	1.38%
INTL BANK OF RECONSTRUCTION AND DEV	1,290,861	1.24%
JP MORGAN CHASE & CO	1,285,050	1.23%
BANK OF AMERICA CO	1,231,261	1.18%
ROCHE HOLDING AG	1,221,496	1.17%
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	941,088	0.90%
AMAZON.COM INC	934,421	0.90%
RABOBANK NEDERLAND	916,293	0.88%
NESTLE SA	891,840	0.86%
DNB ASA	872,677	0.84%
CREDIT AGRICOLE SA	800,000	0.77%
HYUNDAI AUTO RECEIVABLES	796,358	0.76%
IBM CORP	783,396	0.75%
HSBC HOLDINGS PLC	782,022	0.75%

Issuer	Market Value (\$)	% of Portfolio
TRUIST FIN CORP	766,005	0.74%
MORGAN STANLEY	762,963	0.73%
CATERPILLAR INC	734,193	0.70%
GOLDMAN SACHS GROUP INC	732,578	0.70%
PACCAR FINANCIAL CORP	724,291	0.70%
AMERICAN HONDA FINANCE	719,745	0.69%
CREDIT SUISSE GROUP RK	712,596	0.68%
DEERE & COMPANY	703,541	0.68%
STATE STREET CORPORATION	689,342	0.66%
CITIGROUP INC	666,419	0.64%
NEW YORK ST URBAN DEVELOPMENT CORP	607,162	0.58%
VERIZON OWNER TRUST	599,393	0.58%
NATIONAL RURAL UTILITIES CO FINANCE CORP	559,037	0.54%
NATIONAL AUSTRALIA BANK LTD	544,515	0.52%
BMW FINANCIAL SERVICES NA LLC	536,789	0.52%
HARLEY-DAVIDSON MOTORCYCLE TRUST	523,091	0.50%
ALLY AUTO RECEIVABLES TRUST	509,455	0.49%
USAA CAPITAL CORP	506,658	0.49%
NISSAN AUTO RECEIVABLES	492,369	0.47%
WAL-MART STORES INC	485,989	0.47%
WORLD OMNI AUTO REC TRUST	464,201	0.45%
ASTRAZENECA PLC	463,666	0.45%
CALIFORNIA DEPARTMENT OF WATER RESOURCES	428,724	0.41%
PNC FINANCIAL SERVICES GROUP	407,212	0.39%
GM FINANCIAL LEASINGTRUST	385,885	0.37%
BRISTOL-MYERS SQUIBB CO	373,046	0.36%
BMW VEHICLE OWNER TRUST	364,879	0.35%

Issuer	Market Value (\$)	% of Portfolio
TARGET CORP	343,493	0.33%
CINTAS CORPORATION NO. 2	338,981	0.33%
HORMEL FOODS CORP	327,795	0.31%
HONEYWELL INTERNATIONAL	321,959	0.31%
GENERAL DYNAMICS CORP	315,545	0.30%
ABBOTT LABORATORIES	312,609	0.30%
PRAXAIR INC	310,341	0.30%
UNITEDHEALTH GROUP INC	304,330	0.29%
COMCAST CORP	295,003	0.28%
CHARLES SCHWAB	283,920	0.27%
HONDA AUTO RECEIVABLES	268,794	0.26%
UNILEVER PLC	255,262	0.25%
TOYOTA LEASE OWNER TRUST	245,374	0.24%
FORD CREDIT AUTO OWNER TRUST	242,749	0.23%
LOS ANGELES COMMUNITY COLLEGE DISTRICT	227,522	0.22%
HERSHEY COMPANY	226,196	0.22%
BURLINGTON NORTHERN SANTA FE	215,939	0.21%
MERCK & CO INC	215,722	0.21%
EXXON MOBIL CORP	214,498	0.21%
FLORIDA STATE BOARD OF ADMIN FIN CORP	213,319	0.20%
HOME DEPOT INC	189,269	0.18%
NEW JERSEY TURNPIKE AUTHORITY	178,930	0.17%
VOLKSWAGEN AUTO LEASE TURST	162,081	0.16%
MERCEDES-BENZ AUTO RECEIVABLES	144,568	0.14%
COLGATE-PALMOLIVE COMPANY	110,750	0.11%
STATE OF CONNECTICUT	98,287	0.09%

Issuer	Market Value (\$)	% of Portfolio
MERCEDES-BENZ AUTO LEASE TRUST	62,962	0.06%
Grand Total	104,156,650	100.00%

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
US TREASURY NOTES DTD 08/01/2016 1.250% 07/31/2023	912828S92	160,000.00	AA+	Aaa	5/26/2021	5/28/2021	163,793.75	0.16	336.96	161,447.74	156,100.00
US TREASURY NOTES DTD 09/30/2021 0.250% 09/30/2023	91282CDA6	2,500,000.00	AA+	Aaa	10/1/2021	10/6/2021	2,498,632.81	0.28	17.17	2,499,312.63	2,400,781.25
US TREASURY N/B NOTES DTD 10/31/2021 0.375% 10/31/2023	91282CDD0	3,350,000.00	AA+	Aaa	11/1/2021	11/3/2021	3,340,316.41	0.52	5,257.13	3,344,738.63	3,210,765.63
US TREASURY NOTES DTD 11/15/2020 0.250% 11/15/2023	91282CAW1	4,150,000.00	AA+	Aaa	12/1/2020	12/3/2020	4,153,890.63	0.22	3,918.82	4,151,481.11	3,965,843.75
US TREASURY NOTES DTD 01/15/2021 0.125% 01/15/2024	91282CBEO	2,965,000.00	AA+	Aaa	2/2/2021	2/3/2021	2,960,251.37	0.18	785.56	2,962,921.37	2,809,800.63
US TREASURY NOTES DTD 02/15/2021 0.125% 02/15/2024	91282CBM2	2,200,000.00	AA+	Aaa	3/1/2021	3/3/2021	2,190,460.94	0.27	351.22	2,195,561.99	2,077,281.36
US TREASURY NOTES DTD 02/15/2021 0.125% 02/15/2024	91282CBM2	950,000.00	AA+	Aaa	2/23/2021	2/25/2021	947,328.13	0.22	151.67	948,763.80	897,007.86
US TREASURY NOTES DTD 05/01/2017 2.000% 04/30/2024	912828X70	750,000.00	AA+	Aaa	4/1/2021	4/5/2021	787,236.33	0.37	6,277.17	769,166.25	723,164.10
US TREASURY N/B NOTES DTD 04/30/2022 2.500% 04/30/2024	91282CEK3	7,500,000.00	AA+	Aaa	5/3/2022	5/4/2022	7,465,429.69	2.74	78,464.67	7,472,562.49	7,289,062.50
US TREASURY N/B NOTES DTD 06/15/2021 0.250% 06/15/2024	91282CCG4	2,750,000.00	AA+	Aaa	7/1/2021	7/7/2021	2,732,167.97	0.47	2,028.68	2,739,656.09	2,567,812.50
US TREASURY N/B NOTES DTD 06/15/2021 0.250% 06/15/2024	91282CCG4	246,000.00	AA+	Aaa	6/22/2021	6/24/2021	244,568.20	0.45	181.48	245,179.38	229,702.50
US TREASURY N/B NOTES DTD 06/30/2022 3.000% 06/30/2024	91282CEX5	1,100,000.00	AA+	Aaa	8/4/2022	8/8/2022	1,098,324.22	3.08	8,339.67	1,098,454.99	1,075,937.50
US TREASURY N/B NOTES DTD 07/15/2021 0.375% 07/15/2024	91282CCL3	4,350,000.00	AA+	Aaa	8/4/2021	8/6/2021	4,355,097.66	0.33	3,457.54	4,353,099.42	4,060,453.13
US TREASURY N/B NOTES DTD 07/15/2021 0.375% 07/15/2024	91282CCL3	900,000.00	AA+	Aaa	8/9/2021	8/10/2021	899,050.78	0.41	715.35	899,420.71	840,093.75
US TREASURY N/B NOTES DTD 07/15/2021 0.375% 07/15/2024	91282CCL3	520,000.00	AA+	Aaa	8/5/2021	8/9/2021	519,939.06	0.38	413.32	519,962.84	485,387.50

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
US TREASURY N/B NOTES DTD 08/15/2021 0.375% 08/15/2024	91282CCT6	1,100,000.00	AA+	Aaa	9/1/2021	9/3/2021	1,098,796.88	0.41	526.83	1,099,235.90	1,023,000.00
US TREASURY N/B NOTES DTD 09/15/2021 0.375% 09/15/2024	91282CCX7	2,000,000.00	AA+	Aaa	10/1/2021	10/6/2021	1,991,875.00	0.51	331.49	1,994,595.93	1,854,375.00
US TREASURY NOTES DTD 10/31/2019 1.500% 10/31/2024	912828YM6	3,000,000.00	AA+	Aaa	5/4/2021	5/6/2021	3,109,570.31	0.44	18,831.52	3,065,449.77	2,835,937.50
US TREASURY NOTES DTD 11/30/2019 1.500% 11/30/2024	912828YV6	800,000.00	AA+	Aaa	6/15/2021	6/17/2021	829,093.75	0.44	4,032.79	818,235.46	754,375.04
US TREASURY NOTES DTD 11/30/2019 1.500% 11/30/2024	912828YV6	1,750,000.00	AA+	Aaa	6/2/2021	6/7/2021	1,814,941.41	0.42	8,821.72	1,790,384.16	1,650,195.40
US TREASURY N/B NOTES DTD 12/15/2021 1.000% 12/15/2024	91282CDN8	1,000,000.00	AA+	Aaa	1/3/2022	1/5/2022	999,296.88	1.02	2,950.82	999,472.82	931,562.50
US TREASURY N/B NOTES DTD 01/15/2022 1.125% 01/15/2025	91282CDS7	1,450,000.00	AA+	Aaa	2/1/2022	2/3/2022	1,438,898.44	1.39	3,457.54	1,441,372.33	1,350,312.50
US TREASURY N/B NOTES DTD 07/15/2022 3.000% 07/15/2025	91282CEY3	2,700,000.00	AA+	Aaa	8/5/2022	8/8/2022	2,689,769.53	3.14	17,168.48	2,690,284.87	2,609,718.75
Security Type Sub-Total		48,191,000.00					48,328,730.15	1.00	166,817.60	48,260,760.68	45,798,670.65
Supranational											
INTL BK OF RECON AND DEV NOTE DTD 04/20/2021 0.125% 04/20/2023	459058JV6	665,000.00	AAA	Aaa	4/13/2021	4/20/2021	663,623.45	0.23	371.75	664,620.98	651,031.01
INTER-AMERICAN DEVEL BK NOTES DTD 04/24/2020 0.500% 05/24/2023	4581X0DM7	665,000.00	AAA	Aaa	4/17/2020	4/24/2020	664,773.90	0.51	1,172.99	664,952.77	650,437.83
INTL BK RECON & DEVELOP NOTES DTD 11/24/2020 0.250% 11/24/2023	459058JM6	670,000.00	AAA	Aaa	11/17/2020	11/24/2020	668,559.50	0.32	590.90	669,448.79	639,829.90
INTER-AMERICAN DEVEL BK NOTES DTD 09/23/2021 0.500% 09/23/2024	4581X0DZ8	925,000.00	AAA	Aaa	9/15/2021	9/23/2021	924,315.50	0.52	102.78	924,548.45	858,719.13
Security Type Sub-Total		2,925,000.00					2,921,272.35	0.41	2,238.42	2,923,570.99	2,800,017.87
Negotiable CD											
DNB BANK ASA/NY LT CD DTD 12/06/2019 2.040% 12/02/2022	23341VZT1	875,000.00	A-1+	P-1	12/4/2019	12/6/2019	875,000.00	2.03	5,999.58	875,000.00	872,676.88

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Negotiable CD											
CREDIT SUISSE NEW YORK CERT DEPOS DTD 03/23/2021 0.590% 03/17/2023	22552G3C2	725,000.00	A-1	P-1	3/19/2021	3/23/2021	725,000.00	0.59	2,352.63	725,000.00	712,595.98
CREDIT AGRICOLE CIB NY CERT DEPOS DTD 08/19/2022 4.100% 08/16/2024	22536AZR8	800,000.00	A+	Aa3	8/17/2022	8/19/2022	800,000.00	4.07	3,917.78	800,000.00	800,000.00
Security Type Sub-Total		2,400,000.00					2,400,000.00	2.28	12,269.99	2,400,000.00	2,385,272.86
Municipal											
CT ST TXBL GO BONDS DTD 06/11/2020 2.000% 07/01/2023	20772KJV2	100,000.00	A+	Aa3	5/29/2020	6/11/2020	100,597.00	1.80	500.00	100,146.17	98,287.00
LOS ANGELES CCD, CA TXBL GO BONDS DTD 11/10/2020 0.444% 08/01/2023	54438CYH9	235,000.00	AA+	Aaa	10/30/2020	11/10/2020	235,000.00	0.44	173.90	235,000.00	227,522.30
CA ST DEPT WTR RES WTR SYS TXBL REV BNDS DTD 08/06/2020 0.414% 12/01/2023	13067WRA2	450,000.00	AAA	Aa1	7/30/2020	8/6/2020	450,000.00	0.41	621.00	450,000.00	428,724.00
NY ST URBAN DEV CORP TXBL REV BONDS DTD 12/23/2020 0.620% 03/15/2024	650036DS2	640,000.00	AA+	NR	12/16/2020	12/23/2020	640,000.00	0.62	176.36	640,000.00	607,161.60
NJ TURNPIKE AUTHORITY TXBL REV BONDS DTD 02/04/2021 0.897% 01/01/2025	646140DN0	195,000.00	AA-	A1	1/22/2021	2/4/2021	195,000.00	0.90	437.29	195,000.00	178,930.05
FL ST BOARD OF ADMIN TXBL REV BONDS DTD 09/16/2020 1.258% 07/01/2025	341271AD6	235,000.00	AA	Aa3	9/3/2020	9/16/2020	235,000.00	1.26	739.08	235,000.00	213,318.90
Security Type Sub-Total		1,855,000.00					1,855,597.00	0.72	2,647.63	1,855,146.17	1,753,943.85
Federal Agency											
FANNIE MAE NOTES DTD 07/10/2020 0.250% 07/10/2023	3135G05G4	1,375,000.00	AA+	Aaa	10/7/2020	10/8/2020	1,374,505.00	0.26	773.44	1,374,861.10	1,334,889.87
FANNIE MAE NOTES DTD 07/10/2020 0.250% 07/10/2023	3135G05G4	1,795,000.00	AA+	Aaa	7/8/2020	7/10/2020	1,791,140.75	0.32	1,009.69	1,794,006.11	1,742,638.06

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency											
FREDDIE MAC NOTES DTD 08/21/2020 0.250% 08/24/2023	3137EAEV7	700,000.00	AA+	Aaa	8/25/2020	8/26/2020	698,936.00	0.30	179.86	699,681.68	676,042.50
FREDDIE MAC NOTES DTD 08/21/2020 0.250% 08/24/2023	3137EAEV7	1,275,000.00	AA+	Aaa	8/19/2020	8/21/2020	1,273,699.50	0.28	327.61	1,274,612.69	1,231,363.13
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	735,000.00	AA+	Aaa	9/2/2020	9/4/2020	735,134.22	0.24	117.40	735,041.77	708,446.66
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	1,165,000.00	AA+	Aaa	9/2/2020	9/4/2020	1,164,615.55	0.26	186.08	1,164,880.36	1,122,912.04
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	1,300,000.00	AA+	Aaa	10/7/2020	10/8/2020	1,299,584.00	0.26	207.64	1,299,866.41	1,253,034.90
FREDDIE MAC NOTES DTD 12/04/2020 0.250% 12/04/2023	3137EAF A2	1,555,000.00	AA+	Aaa	12/2/2020	12/4/2020	1,553,460.55	0.28	1,263.44	1,554,396.87	1,482,977.07
Security Type Sub-Total		9,900,000.00					9,891,075.57	0.28	4,065.16	9,897,346.99	9,552,304.23
Corporate											
GOLDMAN SACHS GROUP INC (CALLABLE) CORP DTD 11/19/2020 0.627% 11/17/2023	38141GXL3	275,000.00	BBB+	A2	11/16/2020	11/19/2020	275,000.00	0.63	641.80	275,000.00	272,949.60
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 03/04/2021 0.450% 01/17/2024	24422EVN6	380,000.00	A	A2	3/1/2021	3/4/2021	379,730.20	0.48	351.50	379,878.35	360,481.68
GOLDMAN SACHS CORP NOTES DTD 03/03/2014 4.000% 03/03/2024	38141GVM3	225,000.00	BBB+	A2	1/21/2021	1/25/2021	248,004.00	0.67	700.00	235,537.58	221,500.58
CHARLES SCHWAB CORP NOTES (CALLABLE) DTD 03/18/2021 0.750% 03/18/2024	808513BN4	300,000.00	A	A2	3/16/2021	3/18/2021	299,850.00	0.77	81.25	299,926.92	283,920.00
COMCAST CORP (CALLABLE) CORPORATE NOTES DTD 10/05/2018 3.700% 04/15/2024	20030NCR0	300,000.00	A-	A3	5/7/2020	5/11/2020	328,677.00	1.20	5,118.33	310,845.79	295,002.60
AMAZON.COM INC CORPORATE NOTES DTD 05/12/2021 0.450% 05/12/2024	023135BW5	225,000.00	AA	A1	5/10/2021	5/12/2021	224,671.50	0.50	390.94	224,823.46	211,047.53

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
UNITEDHEALTH GROUP INC (CALLABLE) CORP N DTD 05/19/2021 0.550% 05/15/2024	91324PEB4	325,000.00	A+	A3	5/17/2021	5/19/2021	324,662.00	0.59	675.28	324,816.76	304,330.00
CITIGROUP INC (CALLABLE) CORPORATE NOTES DTD 05/14/2020 1.678% 05/15/2024	172967MR9	300,000.00	BBB+	A3	5/7/2020	5/14/2020	300,000.00	1.68	1,901.73	300,000.00	293,544.00
CITIGROUP INC (CALLABLE) CORPORATE NOTES DTD 05/14/2020 1.678% 05/15/2024	172967MR9	50,000.00	BBB+	A3	10/2/2020	10/6/2020	51,235.50	0.98	316.96	50,293.61	48,924.00
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 05/17/2021 0.450% 05/17/2024	14913R2L0	475,000.00	A	A2	5/10/2021	5/17/2021	474,363.50	0.50	795.63	474,655.04	444,343.50
HSBC USA INC CORPORATE NOTES DTD 05/24/2022 3.750% 05/24/2024	40428HTA0	800,000.00	A-	A1	5/17/2022	5/24/2022	799,968.00	3.75	10,583.33	799,973.69	782,021.60
ASTRAZENECA FINANCE LLC (CALLABLE) CORP DTD 05/28/2021 0.700% 05/28/2024	04636NAC7	495,000.00	A-	A3	5/25/2021	5/28/2021	494,955.45	0.70	1,183.88	494,975.41	463,666.01
HORMEL FOODS CORP NOTES (CALLABLE) DTD 06/03/2021 0.650% 06/03/2024	440452AG5	350,000.00	A	A1	3/10/2022	3/14/2022	338,915.50	2.12	745.69	341,659.32	327,794.60
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/10/2021 0.450% 06/07/2024	24422EVQ9	130,000.00	A	A2	6/7/2021	6/10/2021	129,837.50	0.49	185.25	129,908.57	121,736.16
TARGET CORP CORPORATE NOTES DTD 06/26/2014 3.500% 07/01/2024	87612EBD7	350,000.00	A	A2	11/23/2021	11/29/2021	371,924.00	1.04	3,062.50	364,824.80	343,493.15
BANK OF AMERICA (CALLABLE) CORP NOTES DTD 07/23/2018 3.864% 07/23/2024	06051GHL6	100,000.00	A-	A2	9/28/2020	10/1/2020	108,415.00	1.58	729.87	102,447.50	98,465.80
BANK OF AMERICA (CALLABLE) CORP NOTES DTD 07/23/2018 3.864% 07/23/2024	06051GHL6	225,000.00	A-	A2	8/21/2020	8/25/2020	245,362.50	1.47	1,642.20	230,714.71	221,548.05
BRISTOL MYERS SQUIBB CO CORP NOTES (CALL DTD 01/26/2020 2.900% 07/26/2024	110122CM8	156,000.00	A+	A2	10/5/2020	10/7/2020	168,899.64	0.69	816.83	162,022.37	150,756.53

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
AMERICAN EXPRESS CO CORP NOTES (CALLABLE DTD 07/30/2019 2.500% 07/30/2024	025816CG2	400,000.00	BBB+	A2	11/19/2021	11/23/2021	414,320.00	1.14	1,694.44	409,617.01	383,077.60
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 08/09/2021 0.500% 08/09/2024	69371RR40	265,000.00	A+	A1	8/3/2021	8/9/2021	264,856.90	0.52	191.39	264,911.48	245,970.09
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 09/09/2021 0.750% 08/09/2024	02665WDY4	275,000.00	A-	A3	9/7/2021	9/9/2021	274,818.50	0.77	297.92	274,884.45	255,623.23
BMW US CAPITAL LLC CORPORATE NOTES DTD 08/12/2021 0.750% 08/12/2024	05565EBU8	205,000.00	A	A2	8/9/2021	8/12/2021	204,981.55	0.75	209.27	204,988.54	189,806.22
UNILEVER CAPITAL CORP (CALLABLE) CORPORA DTD 08/12/2021 0.626% 08/12/2024	904764BN6	100,000.00	A+	A1	2/22/2022	2/24/2022	96,599.00	2.05	85.21	97,426.58	92,822.40
UNILEVER CAPITAL CORP (CALLABLE) CORPORA DTD 08/12/2021 0.626% 08/12/2024	904764BN6	175,000.00	A+	A1	8/9/2021	8/12/2021	175,000.00	0.63	149.11	175,000.00	162,439.20
COOPERAT RABOBANK UA/NY CORPORATE NOTES DTD 08/22/2022 3.875% 08/22/2024	21688AAU6	465,000.00	A+	Aa2	8/15/2022	8/22/2022	464,786.10	3.90	1,952.03	464,797.80	455,891.58
GOLDMAN SACHS GROUP INC (CALLABLE) CORP DTD 06/10/2021 0.657% 09/10/2024	38141GYE8	250,000.00	BBB+	A2	6/7/2021	6/10/2021	250,000.00	0.66	95.81	250,000.00	238,128.00
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 09/13/2021 0.625% 09/13/2024	89236TJN6	250,000.00	A+	A1	9/8/2021	9/13/2021	249,882.50	0.64	78.13	249,923.56	231,180.50
NESTLE HOLDINGS INC CORP NOTES (CALLABLE DTD 09/14/2021 0.606% 09/14/2024	641062AU8	545,000.00	AA-	Aa3	9/7/2021	9/14/2021	545,000.00	0.61	155.96	545,000.00	503,922.81
BANK OF AMERICA CORP (CALLABLE) CORPORAT DTD 10/21/2020 0.810% 10/24/2024	06051GJH3	475,000.00	A-	A2	10/16/2020	10/21/2020	475,000.00	0.81	1,677.94	475,000.00	451,248.58
COOPERATIEVE RABOBANK UA CORPORATE NOTES DTD 01/12/2022 1.375% 01/10/2025	21688AAS1	500,000.00	A+	Aa2	1/19/2022	1/24/2022	496,040.00	1.65	1,546.88	496,954.97	460,401.00

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 01/13/2022 1.500% 01/13/2025	02665WEA5	500,000.00	A-	A3	1/11/2022	1/13/2022	499,605.00	1.53	1,625.00	499,699.06	464,122.00
LINDE INC/CT (CALLABLE) CORPORATE NOTES DTD 02/05/2015 2.650% 02/05/2025	74005PBN3	325,000.00	A	A2	3/4/2022	3/8/2022	329,735.25	2.13	1,339.72	328,727.85	310,340.55
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 02/07/2022 1.875% 02/07/2025	63743HFC1	125,000.00	A-	A2	2/22/2022	2/24/2022	123,847.50	2.20	351.56	124,081.42	116,941.37
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 02/07/2022 1.875% 02/07/2025	63743HFC1	215,000.00	A-	A2	1/31/2022	2/7/2022	214,993.55	1.88	604.69	214,994.94	201,139.17
MERCK & CO INC CORP NOTES DTD 02/10/2015 2.750% 02/10/2025	58933YAR6	225,000.00	A+	A1	3/9/2021	3/11/2021	240,104.25	1.00	876.56	233,690.58	215,722.35
TOYOTA MOTOR CREDIT CORP CORP NOTES DTD 02/13/2020 1.800% 02/13/2025	89236TGT6	350,000.00	A+	A1	9/23/2021	9/27/2021	359,698.50	0.96	840.00	356,800.73	326,912.25
JPMORGAN CHASE & CO CORP NOTES (CALLABLE DTD 02/16/2021 0.563% 02/16/2025	46647PBY1	295,000.00	A-	A1	2/9/2021	2/16/2021	295,000.00	0.56	207.61	295,000.00	275,730.31
AMERICAN EXPRESS CO CORP NOTES (CALLABLE DTD 03/04/2022 2.250% 03/04/2025	025816CQ0	120,000.00	BBB+	A2	3/1/2022	3/4/2022	119,878.80	2.29	202.50	119,902.13	112,595.28
AMERICAN EXPRESS CO CORP NOTES (CALLABLE DTD 03/04/2022 2.250% 03/04/2025	025816CQ0	205,000.00	BBB+	A2	3/2/2022	3/4/2022	204,633.05	2.31	345.94	204,703.69	192,350.27
EXXON MOBIL CORP CORPORATE NT (CALLABLE) DTD 03/06/2015 2.709% 03/06/2025	30231GAF9	225,000.00	AA-	Aa2	3/26/2021	3/30/2021	238,932.00	1.10	423.28	233,243.36	214,498.35
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 03/07/2022 2.125% 03/07/2025	24422EWB1	60,000.00	A	A2	3/2/2022	3/7/2022	59,974.20	2.14	85.00	59,979.10	56,508.06
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 03/07/2022 2.125% 03/07/2025	24422EWB1	175,000.00	A	A2	3/3/2022	3/7/2022	175,350.00	2.06	247.92	175,283.58	164,815.18

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
ROCHE HOLDINGS INC (CALLABLE) CORPORATE DTD 03/10/2022 2.132% 03/10/2025	771196BT8	1,295,000.00	AA	Aa2	3/3/2022	3/10/2022	1,295,000.00	2.13	1,610.55	1,295,000.00	1,221,495.80
ABBOTT LABORATORIES CORP NOTE (CALLABLE) DTD 03/10/2015 2.950% 03/15/2025	002824BB5	325,000.00	AA-	A1	3/10/2022	3/14/2022	330,018.00	2.41	426.11	329,016.39	312,608.73
BURLINGTN NORTH SANTA FE CORP NOTES (CAL DTD 03/09/2015 3.000% 04/01/2025	12189LAV3	225,000.00	AA-	A3	3/5/2021	3/9/2021	242,156.25	1.08	3,375.00	235,128.83	215,938.58
BMW US CAPITAL LLC CORP NOTES DTD 04/01/2022 3.250% 04/01/2025	05565EBZ7	240,000.00	A	A2	3/28/2022	4/1/2022	239,774.40	3.28	3,900.00	239,812.07	229,827.84
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 04/07/2022 2.850% 04/07/2025	69371RR73	500,000.00	A+	A1	3/31/2022	4/7/2022	499,870.00	2.86	6,887.50	499,890.99	478,321.00
AMAZON.COM INC CORPORATE NOTES DTD 04/13/2022 3.000% 04/13/2025	023135CE4	750,000.00	AA	A1	4/11/2022	4/13/2022	748,807.50	3.06	10,500.00	748,993.56	723,373.50
HOME DEPOT INC (CALLABLE) CORPORATE NOTE DTD 03/28/2022 2.700% 04/15/2025	437076CM2	80,000.00	A	A2	3/24/2022	3/28/2022	79,860.00	2.76	1,098.00	79,883.50	76,272.96
BANK OF NY MELLON (CALLABLE) CORP NOTES DTD 04/24/2020 1.600% 04/24/2025	06406RAN7	250,000.00	A	A1	3/10/2022	3/14/2022	243,977.50	2.41	1,744.44	245,042.16	230,160.75
BANK OF NY MELLON (CALLABLE) CORP NOTES DTD 04/24/2020 1.600% 04/24/2025	06406RAN7	225,000.00	A	A1	3/9/2021	3/11/2021	230,337.00	1.01	1,570.00	228,276.79	207,144.68
BANK OF NY MELLON CORP (CALLABLE) CORP N DTD 04/26/2022 3.350% 04/25/2025	06406RBC0	500,000.00	A	A1	4/19/2022	4/26/2022	499,930.00	3.36	7,211.81	499,940.10	482,457.50
CITIGROUP INC (CALLABLE) CORPORATE NOTES DTD 05/04/2021 0.981% 05/01/2025	172967MX6	350,000.00	BBB+	A3	4/28/2021	5/4/2021	350,917.00	0.91	1,430.63	350,484.93	323,950.55
CINTAS CORPORATION NO. 2 CORP NOTE (CALL DTD 05/03/2022 3.450% 05/01/2025	17252MAP5	145,000.00	A-	A3	5/2/2022	5/4/2022	144,575.15	3.55	2,056.58	144,633.46	140,434.82

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
USAA CAPITAL CORP CORPORATE NOTES DTD 05/26/2022 3.375% 05/01/2025	90327QD89	525,000.00	AA	Aa1	5/23/2022	5/26/2022	523,283.25	3.49	6,152.34	523,488.43	506,657.55
CINTAS CORPORATION NO. 2 CORP NOTE (CALL DTD 05/03/2022 3.450% 05/01/2025	17252MAP5	205,000.00	A-	A3	4/26/2022	5/3/2022	204,954.90	3.46	2,907.59	204,961.12	198,545.78
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 05/13/2022 3.400% 05/13/2025	14913R2V8	75,000.00	A	A2	5/10/2022	5/13/2022	74,992.50	3.40	977.50	74,993.46	72,462.30
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 05/13/2022 3.400% 05/13/2025	14913R2V8	225,000.00	A	A2	5/10/2022	5/13/2022	224,714.25	3.44	2,932.50	224,751.01	217,386.90
GENERAL DYNAMICS CORP (CALLABLE) CORP NO DTD 05/11/2018 3.500% 05/15/2025	369550BG2	325,000.00	A-	A3	3/2/2022	3/4/2022	336,576.50	2.34	4,297.22	334,369.96	315,545.10
PNC BANK NA CORP NOTE (CALLABLE) DTD 06/01/2015 3.250% 06/01/2025	69353REQ7	425,000.00	A	A2	8/9/2022	8/11/2022	417,775.00	3.89	4,604.17	418,134.49	407,212.05
HONEYWELL INTL CORP NOTES (CALLABLE) DTD 05/18/2020 1.350% 06/01/2025	438516CB0	350,000.00	A	A2	2/24/2022	2/28/2022	340,658.50	2.20	1,575.00	342,347.67	321,959.40
HERSHEY CO CORP NOTES (CALLABLE) DTD 06/01/2020 0.900% 06/01/2025	427866BF4	250,000.00	A	A1	2/23/2022	2/25/2022	240,037.50	2.17	750.00	241,859.50	226,195.75
JPMORGAN CHASE & CO (CALLABLE) CORP NOTE DTD 06/01/2021 0.824% 06/01/2025	46647PCH7	595,000.00	A-	A1	5/24/2021	6/1/2021	595,000.00	0.82	1,634.27	595,000.00	550,700.47
TRUIST FINANCIAL CORP NOTES (CALLABLE) DTD 06/05/2018 3.700% 06/05/2025	05531FBE2	475,000.00	A-	A3	2/7/2022	2/9/2022	499,358.00	2.09	5,663.06	494,531.77	458,745.50
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 06/09/2022 3.500% 06/09/2025	63254ABD9	565,000.00	AA-	Aa3	5/31/2022	6/9/2022	565,000.00	3.50	6,152.22	565,000.00	544,515.36
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 05/04/2022 3.450% 06/15/2025	63743HFE7	65,000.00	A-	A2	5/2/2022	5/4/2022	64,691.90	3.61	915.69	64,732.51	62,648.75

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 05/04/2022 3.450% 06/15/2025	63743HFE7	85,000.00	A-	A2	4/27/2022	5/4/2022	84,977.05	3.46	1,197.44	84,980.08	81,925.30
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 05/04/2022 3.450% 06/15/2025	63743HFE7	100,000.00	A-	A2	5/3/2022	5/5/2022	99,532.00	3.61	1,408.75	99,593.33	96,382.70
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 06/30/2022 3.950% 06/30/2025	89236TKC8	225,000.00	A+	A1	6/27/2022	6/30/2022	224,786.25	3.98	2,246.56	224,804.39	220,025.03
JP MORGAN CHASE CORP NOTES (CALLABLE) DTD 07/21/2015 3.900% 07/15/2025	46625HMN7	475,000.00	A-	A1	3/10/2022	3/14/2022	489,834.25	2.91	3,910.83	487,190.91	458,619.63
MORGAN STANLEY CORP NOTES DTD 07/23/2015 4.000% 07/23/2025	6174468C6	225,000.00	A-	A1	6/22/2022	6/24/2022	224,581.50	4.06	1,700.00	224,618.33	218,216.25
IBM CORP CORPORATE NOTES DTD 07/27/2022 4.000% 07/27/2025	459200KS9	800,000.00	A-	A3	7/20/2022	7/27/2022	800,000.00	4.00	5,688.89	800,000.00	783,396.00
BANK OF AMERICA CORP NOTES DTD 07/30/2015 3.875% 08/01/2025	06051GFS3	475,000.00	A-	A2	3/10/2022	3/14/2022	490,665.50	2.84	3,067.71	488,117.96	459,998.08
COLGATE-PALMOLIVE CO CORPORATE NOTES DTD 08/09/2022 3.100% 08/15/2025	194162AM5	115,000.00	AA-	Aa3	8/1/2022	8/9/2022	114,894.20	3.13	514.95	114,899.29	110,750.29
WALMART INC CORPORATE NOTES DTD 09/09/2022 3.900% 09/09/2025	931142EW9	495,000.00	AA	Aa2	9/6/2022	9/9/2022	494,653.50	3.93	1,179.75	494,660.46	485,988.53
NESTLE HOLDINGS INC CORP NOTE DTD 09/13/2022 4.000% 09/12/2025	641062BA1	395,000.00	AA-	Aa3	9/6/2022	9/13/2022	394,869.65	4.01	790.00	394,871.79	387,917.26
HOME DEPOT INC NOTES (CALLABLE) DTD 09/19/2022 4.000% 09/15/2025	437076CR1	115,000.00	A	A2	9/12/2022	9/19/2022	114,958.60	4.01	153.33	114,959.05	112,995.55
BRISTOL-MYERS SQUIBB CO CORPORATE NOTES DTD 11/13/2020 0.750% 11/13/2025	110122DN5	250,000.00	A+	A2	2/22/2022	2/24/2022	236,870.00	2.23	718.75	238,987.43	222,289.25
STATE STREET CORP (CALLABLE) CORPORATE N DTD 02/07/2022 1.746% 02/06/2026	857477BR3	225,000.00	A	A1	2/2/2022	2/7/2022	225,000.00	1.75	600.19	225,000.00	208,196.78
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 02/18/2022 2.630% 02/18/2026	61747YEM3	585,000.00	A-	A1	2/16/2022	2/18/2022	585,000.00	2.63	1,837.71	585,000.00	544,746.74

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
STATE STREET CORP NOTES (CALLABLE) DTD 10/29/2020 2.901% 03/30/2026	857477BM4	510,000.00	A	A1	2/17/2022	2/22/2022	520,266.30	2.38	41.10	518,262.01	481,145.22
BANK OF NEW YORK MELLON CORP NOTES (CALL DTD 07/26/2022 4.414% 07/24/2026	06406RBJ5	360,000.00	A	A1	7/20/2022	7/26/2022	361,173.60	4.32	2,869.10	361,101.73	351,801.72
BANK OF NEW YORK MELLON CORP NOTES (CALL DTD 07/26/2022 4.414% 07/24/2026	06406RBJ5	165,000.00	A	A1	7/19/2022	7/26/2022	165,000.00	4.41	1,315.00	165,000.00	161,242.46
TRUIST FIN CORP NOTES (CALLABLE) DTD 07/28/2022 4.260% 07/28/2026	89788MAH5	175,000.00	A-	A3	7/26/2022	7/28/2022	175,175.00	4.23	1,304.63	175,164.62	170,699.55
TRUIST FIN CORP NOTES (CALLABLE) DTD 07/28/2022 4.260% 07/28/2026	89788MAH5	140,000.00	A-	A3	7/25/2022	7/28/2022	140,000.00	4.26	1,043.70	140,000.00	136,559.64
Security Type Sub-Total		27,066,000.00					27,272,010.44	2.21	157,167.41	27,174,398.79	25,785,169.34
Agency MBS Pass Through											
FN BM4614 DTD 10/01/2018 3.000% 03/01/2033	3140J9DU2	274,097.09	AA+	Aaa	8/3/2021	8/17/2021	292,084.71	2.35	685.24	290,334.61	257,588.64
Security Type Sub-Total		274,097.09					292,084.71	2.35	685.24	290,334.61	257,588.64
Agency CMBS											
FHLMC MULTIFAMILY STRUCTURED P DTD 05/01/2013 2.510% 11/01/2022	3137B1BS0	233,528.11	AA+	Aaa	8/13/2019	8/16/2019	237,395.92	1.98	488.46	233,630.33	232,721.68
FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/01/2022	3136AEGQ4	48,655.94	AA+	Aaa	9/11/2019	9/16/2019	48,959.11	2.08	92.45	48,671.72	48,655.93
FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/01/2022	3136AEGQ4	64,453.32	AA+	Aaa	9/4/2019	9/9/2019	65,297.72	1.86	122.46	64,497.01	64,453.32
FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	10,750.96	AA+	Aaa	12/7/2018	12/17/2018	10,750.93	3.20	28.70	10,750.96	10,600.02
FHMS KJ27 A1 DTD 11/01/2019 2.092% 07/01/2024	3137FQ3V3	1,855.02	AA+	Aaa	11/20/2019	11/26/2019	1,854.97	2.09	3.23	1,855.00	1,855.02

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Agency CMBS											
FHMS K053 A2 DTD 03/29/2016 2.995% 12/01/2025	3137BN6G4	550,000.00	AA+	Aaa	8/4/2022	8/9/2022	543,662.11	3.36	1,372.71	543,662.11	525,518.40
FNA 2016-M3 A2 DTD 03/31/2016 2.702% 02/01/2026	3136ARTE8	471,714.20	AA+	Aaa	8/31/2022	9/6/2022	455,738.56	3.76	1,062.14	455,738.56	445,671.80
Security Type Sub-Total		1,380,957.54					1,363,659.32	3.13	3,170.15	1,358,805.69	1,329,476.17
ABS											
HAROT 2019-3 A3 DTD 08/27/2019 1.780% 08/15/2023	43815NAC8	12,906.43	AAA	Aaa	8/20/2019	8/27/2019	12,906.32	1.78	10.21	12,906.41	12,897.68
GMALT 2020-3 A3 DTD 09/29/2020 0.450% 08/21/2023	362569AC9	31,142.37	AAA	Aaa	9/22/2020	9/29/2020	31,139.38	0.45	4.28	31,141.45	31,098.28
MBALT 2020-B A3 DTD 09/23/2020 0.400% 11/15/2023	58769EAC2	63,255.45	AAA	NR	9/15/2020	9/23/2020	63,252.25	0.40	11.25	63,254.31	62,961.78
BMWLT 2021-1 A3 DTD 03/10/2021 0.290% 01/25/2024	05591RAC8	118,392.77	AAA	Aaa	3/2/2021	3/10/2021	118,389.01	0.29	5.72	118,391.05	117,155.27
CARMX 2019-2 A3 DTD 04/17/2019 2.680% 03/15/2024	14316LAC7	20,067.30	AAA	NR	4/9/2019	4/17/2019	20,065.24	2.68	23.90	20,066.69	20,060.04
TLOT 2021-A A3 DTD 04/21/2021 0.390% 04/22/2024	89238EAC0	250,000.00	AAA	Aaa	4/13/2021	4/21/2021	249,970.83	0.39	29.79	249,984.87	245,374.15
VZOT 2019-C A1A DTD 10/08/2019 1.940% 04/22/2024	92348AAA3	93,914.72	AAA	NR	10/1/2019	10/8/2019	93,907.47	1.94	55.67	93,912.23	93,745.57
GMALT 2021-2 A3 DTD 05/26/2021 0.340% 05/20/2024	380144AC9	359,997.17	AAA	NR	5/18/2021	5/26/2021	359,940.65	0.35	37.40	359,966.21	354,786.35
VZOT 2020-A A1A DTD 01/29/2020 1.850% 07/22/2024	92348TAA2	72,469.75	AAA	Aaa	1/21/2020	1/29/2020	72,461.26	1.85	40.97	72,466.32	72,107.10
HDMOT 2020-A A3 DTD 01/29/2020 1.870% 10/15/2024	41284UAD6	35,298.67	AAA	Aaa	1/21/2020	1/29/2020	35,290.97	1.87	29.34	35,295.34	35,181.49
TAOT 2020-C A3 DTD 07/27/2020 0.440% 10/15/2024	89237VAB5	163,430.26	AAA	Aaa	7/21/2020	7/27/2020	163,417.68	0.44	31.96	163,424.18	160,810.78
BMWOT 2020-A A3 DTD 07/15/2020 0.480% 10/25/2024	09661RAD3	78,110.87	AAA	NR	7/8/2020	7/15/2020	78,104.97	0.48	6.25	78,108.02	77,034.60
CARMX 2020-1 A3 DTD 01/22/2020 1.890% 12/16/2024	14315XAC2	109,120.85	AAA	NR	1/14/2020	1/22/2020	109,099.43	1.89	91.66	109,111.19	108,090.99

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
ABS											
HART 2020-B A3 DTD 07/22/2020 0.480% 12/16/2024	44933FAC0	142,536.11	AAA	NR	7/14/2020	7/22/2020	142,509.42	0.48	30.41	142,522.72	140,624.49
MBART 2020-1 A3 DTD 06/23/2020 0.550% 02/18/2025	58769VAC4	147,190.59	AAA	NR	6/16/2020	6/23/2020	147,179.09	0.55	35.98	147,184.70	144,568.36
VZOT 2020-B A DTD 08/12/2020 0.470% 02/20/2025	92290BAA9	439,968.77	NR	Aaa	8/4/2020	8/12/2020	439,876.38	0.47	63.18	439,919.98	433,540.08
WOART 2020-B A3 DTD 06/24/2020 0.630% 05/15/2025	98163WAC0	152,766.19	AAA	NR	6/16/2020	6/24/2020	152,754.21	0.63	42.77	152,759.77	149,970.63
VWALT 2022-A A3 DTD 06/14/2022 3.440% 07/21/2025	92868AAC9	165,000.00	NR	Aaa	6/7/2022	6/14/2022	164,986.87	3.44	173.43	164,988.13	162,080.87
KCOT 2021-1A A3 DTD 04/14/2021 0.620% 08/15/2025	50117TAC5	210,000.00	NR	Aaa	4/6/2021	4/14/2021	209,957.03	0.62	57.87	209,971.54	199,380.36
HART 2021-A A3 DTD 04/28/2021 0.380% 09/15/2025	44933LAC7	200,000.00	AAA	NR	4/20/2021	4/28/2021	199,978.96	0.38	33.78	199,985.81	193,062.14
KCOT 2021-2A A3 DTD 07/28/2021 0.560% 11/17/2025	50117XAE2	350,000.00	NR	Aaa	7/20/2021	7/28/2021	349,986.81	0.56	87.11	349,990.42	325,593.41
HAROT 2021-4 A3 DTD 11/24/2021 0.880% 01/21/2026	43815GAC3	270,000.00	NR	Aaa	11/16/2021	11/24/2021	269,943.08	0.89	66.00	269,954.73	255,896.23
CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314QAC8	225,000.00	AAA	NR	4/13/2021	4/21/2021	224,951.51	0.52	52.00	224,966.03	217,846.04
HART 2021-C A3 DTD 11/17/2021 0.740% 05/15/2026	44935FAD6	210,000.00	AAA	NR	11/9/2021	11/17/2021	209,953.13	0.75	69.07	209,962.22	198,317.83
CARMX 2021-3 A3 DTD 07/28/2021 0.550% 06/15/2026	14317DAC4	445,000.00	AAA	Aaa	7/21/2021	7/28/2021	444,926.80	0.55	108.78	444,944.45	423,866.68
FORDO 2022-A A3 DTD 01/24/2022 1.290% 06/15/2026	345286AC2	255,000.00	AAA	NR	1/19/2022	1/24/2022	254,969.71	1.29	146.20	254,974.43	242,748.86
BMWOT 2022-A A3 DTD 05/18/2022 3.210% 08/25/2026	05602RAD3	295,000.00	AAA	Aaa	5/10/2022	5/18/2022	294,984.66	3.21	157.83	294,986.00	287,843.98
COPAR 2021-1 A3 DTD 10/27/2021 0.770% 09/15/2026	14044CAC6	270,000.00	AAA	Aaa	10/19/2021	10/27/2021	269,994.90	0.77	92.40	269,995.87	255,200.84
TAOT 2022-B A3 DTD 04/13/2022 2.930% 09/15/2026	89238FAD5	285,000.00	AAA	Aaa	4/7/2022	4/13/2022	284,993.33	2.93	371.13	284,994.04	276,238.39
DCENT 2021-A1 A1 DTD 09/27/2021 0.580% 09/15/2026	254683CP8	265,000.00	AAA	Aaa	9/20/2021	9/27/2021	264,943.26	0.58	68.31	264,954.80	245,333.85

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
ABS											
GMCAR 2021-4 A3 DTD 10/21/2021 0.680% 09/16/2026	362554AC1	175,000.00	AAA	Aaa	10/13/2021	10/21/2021	174,995.54	0.68	49.58	174,996.40	165,088.07
HART 2022-A A3 DTD 03/16/2022 2.220% 10/15/2026	448977AD0	275,000.00	AAA	NR	3/9/2022	3/16/2022	274,989.41	2.22	271.33	274,990.67	264,353.65
WOART 2021-D A3 DTD 11/03/2021 0.810% 10/15/2026	98163KAC6	330,000.00	AAA	NR	10/26/2021	11/3/2021	329,955.05	0.81	118.80	329,963.31	314,230.46
KCOT 2022-1A A3 DTD 03/23/2022 2.670% 10/15/2026	50117EAC8	505,000.00	NR	Aaa	3/15/2022	3/23/2022	504,927.79	2.67	599.27	504,936.11	478,952.86
ALLYA 2022-1 A3 DTD 05/18/2022 3.310% 11/15/2026	02008JAC0	520,000.00	AAA	Aaa	5/10/2022	5/18/2022	519,899.33	3.31	764.98	519,907.67	509,454.92
COMET 2021-A3 A3 DTD 11/30/2021 1.040% 11/15/2026	14041NFY2	500,000.00	AAA	NR	11/18/2021	11/30/2021	499,931.10	1.04	231.11	499,942.70	464,808.30
GMCAR 2022-1 A3 DTD 01/19/2022 1.260% 11/16/2026	380146AC4	215,000.00	AAA	NR	1/11/2022	1/19/2022	214,981.32	1.26	112.88	214,984.02	204,679.05
KCOT 2022-2A A3 DTD 07/21/2022 4.090% 12/15/2026	50117JAC7	670,000.00	NR	Aaa	7/14/2022	7/21/2022	669,877.19	4.09	1,217.91	669,882.69	655,001.51
HDMOT 2022-A A3 DTD 04/20/2022 3.060% 02/15/2027	41284YAD8	505,000.00	AAA	Aaa	4/12/2022	4/20/2022	504,915.92	3.06	686.80	504,923.75	487,909.84
CARMX 2022-2 A3 DTD 04/28/2022 3.490% 02/16/2027	14317HAC5	390,000.00	AAA	Aaa	4/21/2022	4/28/2022	389,940.68	3.49	604.93	389,945.95	381,698.46
GMCAR 2022-2 A3 DTD 04/13/2022 3.100% 02/16/2027	362585AC5	245,000.00	AAA	Aaa	4/5/2022	4/13/2022	244,948.80	3.10	316.46	244,953.75	237,554.94
COMET 2022-A1 A1 DTD 03/30/2022 2.800% 03/15/2027	14041NFZ9	500,000.00	AAA	NR	3/23/2022	3/30/2022	499,962.30	2.80	622.22	499,966.15	480,387.85
TAOT 2022-C A3 DTD 08/16/2022 3.760% 04/15/2027	89231CAD9	225,000.00	AAA	NR	8/8/2022	8/16/2022	224,962.40	3.76	376.00	224,963.42	220,781.25
CARMX 2022-3 A3 DTD 07/20/2022 3.970% 04/15/2027	14318MAD1	565,000.00	AAA	NR	7/12/2022	7/20/2022	564,986.67	3.97	996.91	564,987.23	556,468.67
GMCAR 2022-3 A3 DTD 07/13/2022 3.640% 04/16/2027	36265WAD5	340,000.00	NR	Aaa	7/6/2022	7/13/2022	339,997.65	3.64	515.67	339,997.76	333,765.62
COMET 2022-A2 A DTD 06/14/2022 3.490% 05/15/2027	14041NGA3	740,000.00	AAA	NR	6/6/2022	6/14/2022	739,881.75	3.49	1,147.82	739,888.93	717,565.86
NAROT 2022-B A3 DTD 09/28/2022 4.460% 05/17/2027	65480JAC4	495,000.00	AAA	Aaa	9/20/2022	9/28/2022	494,897.58	4.46	183.98	494,897.76	492,369.08

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
ABS											
AMXCA 2022-2 A DTD 05/24/2022 3.390% 05/17/2027	02582JTT8	815,000.00	AAA	NR	5/17/2022	5/24/2022	814,819.72	3.39	1,227.93	814,832.60	789,678.28
DCENT 2022-A2 A DTD 05/26/2022 3.320% 05/17/2027	254683CS2	570,000.00	NR	Aaa	5/19/2022	5/26/2022	569,953.66	3.32	841.07	569,956.92	552,346.07
DCENT 2022-A3 A3 DTD 08/09/2022 3.560% 07/15/2027	254683CW3	665,000.00	AAA	Aaa	8/2/2022	8/9/2022	664,917.47	3.56	1,052.18	664,919.90	643,694.40
Security Type Sub-Total		14,980,568.27					14,978,575.94	2.32	13,972.48	14,978,921.60	14,494,206.26
Managed Account Sub Total		108,972,622.90					109,303,005.48	1.46	363,034.08	109,139,285.52	104,156,649.87
Securities Sub Total		\$108,972,622.90					\$109,303,005.48	1.46%	\$363,034.08	\$109,139,285.52	\$104,156,649.87
Accrued Interest											\$363,034.08
Total Investments											\$104,519,683.95

Portfolio Activity

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
7/6/2022	7/13/2022	340,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	339,997.65	3.64%	
7/12/2022	7/20/2022	565,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	564,986.67	3.97%	
7/14/2022	7/21/2022	670,000.00	50117JAC7	KCOT 2022-2A A3	4.09%	12/15/2026	669,877.19	4.09%	
7/19/2022	7/26/2022	165,000.00	06406RBJ5	BANK OF NEW YORK MELLON CORP NOTES (CALL	4.41%	7/24/2026	165,000.00	4.41%	
7/20/2022	7/26/2022	360,000.00	06406RBJ5	BANK OF NEW YORK MELLON CORP NOTES (CALL	4.41%	7/24/2026	361,173.60	4.32%	
7/20/2022	7/27/2022	800,000.00	459200KS9	IBM CORP CORPORATE NOTES	4.00%	7/27/2025	800,000.00	4.00%	
7/25/2022	7/28/2022	140,000.00	89788MAH5	TRUIST FIN CORP NOTES (CALLABLE)	4.26%	7/28/2026	140,000.00	4.26%	
7/26/2022	7/28/2022	175,000.00	89788MAH5	TRUIST FIN CORP NOTES (CALLABLE)	4.26%	7/28/2026	175,175.00	4.23%	
8/1/2022	8/9/2022	115,000.00	194162AM5	COLGATE-PALMOLIVE CO CORPORATE NOTES	3.10%	8/15/2025	114,894.20	3.13%	
8/2/2022	8/9/2022	665,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	664,917.47	3.56%	
8/4/2022	8/9/2022	550,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	544,028.17	3.36%	
8/4/2022	8/8/2022	1,100,000.00	91282CEX5	US TREASURY N/B NOTES	3.00%	6/30/2024	1,101,821.50	3.08%	
8/5/2022	8/8/2022	2,700,000.00	91282CEY3	US TREASURY N/B NOTES	3.00%	7/15/2025	2,695,052.14	3.14%	
8/8/2022	8/16/2022	225,000.00	89231CAD9	TAOT 2022-C A3	3.76%	4/15/2027	224,962.40	3.76%	
8/9/2022	8/11/2022	425,000.00	69353REQ7	PNC BANK NA CORP NOTE (CALLABLE)	3.25%	6/1/2025	420,460.76	3.89%	
8/15/2022	8/22/2022	465,000.00	21688AAU6	COOPERAT RABOBANK UA/NY CORPORATE NOTES	3.87%	8/22/2024	464,786.10	3.90%	
8/17/2022	8/19/2022	800,000.00	22536AZR8	CREDIT AGRICOLE CIB NY CERT DEPOS	4.10%	8/16/2024	800,000.00	4.07%	

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
8/31/2022	9/6/2022	471,714.20	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	455,915.58	3.76%	
9/6/2022	9/9/2022	495,000.00	931142EW9	WALMART INC CORPORATE NOTES	3.90%	9/9/2025	494,653.50	3.92%	
9/6/2022	9/13/2022	395,000.00	641062BA1	NESTLE HOLDINGS INC CORP NOTE	4.00%	9/12/2025	394,869.65	4.01%	
9/12/2022	9/19/2022	115,000.00	437076CR1	HOME DEPOT INC NOTES (CALLABLE)	4.00%	9/15/2025	114,958.60	4.01%	
9/20/2022	9/28/2022	495,000.00	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	494,897.58	4.46%	
Total BUY		12,231,714.20					12,202,427.76		0.00
INTEREST									
6/25/2022	7/12/2022	295,000.00	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	973.25		
7/1/2022	7/25/2022	346,495.75	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/2022	724.75		
7/1/2022	7/25/2022	10,840.07	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	28.93		
7/1/2022	7/25/2022	205,543.47	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	390.53		
7/1/2022	7/25/2022	290,112.57	3140J9DU2	FN BM4614	3.00%	3/1/2033	725.28		
7/1/2022	7/25/2022	13,199.60	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	23.01		
7/1/2022	7/1/2022	195,000.00	646140DN0	NJ TURNPIKE AUTHORITY TXBL REV BONDS	0.89%	1/1/2025	874.58		
7/1/2022	7/1/2022	350,000.00	87612EBD7	TARGET CORP CORPORATE NOTES	3.50%	7/1/2024	6,125.00		
7/1/2022	7/1/2022	100,000.00	20772KJV2	CT ST TXBL GO BONDS	2.00%	7/1/2023	1,000.00		
7/1/2022	7/1/2022	235,000.00	341271AD6	FL ST BOARD OF ADMIN TXBL REV BONDS	1.25%	7/1/2025	1,478.15		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
7/10/2022	7/10/2022	500,000.00	21688AAS1	COOPERATIEVE RABOBANK UA CORPORATE	1.37%	1/10/2025	3,399.31		
7/10/2022	7/10/2022	3,170,000.00	3135G05G4	FANNIE MAE NOTES	0.25%	7/10/2023	3,962.50		
7/13/2022	7/13/2022	500,000.00	02665WEA5	AMERICAN HONDA FINANCE CORPORATE NOTES	1.50%	1/13/2025	3,750.00		
7/15/2022	7/15/2022	38,256.40	43815NAC8	HAROT 2019-3 A3	1.78%	8/15/2023	56.75		
7/15/2022	7/15/2022	505,000.00	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,287.75		
7/15/2022	7/15/2022	500,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	1,166.67		
7/15/2022	7/15/2022	1,589.02	14315EAC4	CARMAX AUTO OWNER TRUST	3.36%	9/15/2023	4.45		
7/15/2022	7/15/2022	1,450,000.00	91282CDS7	US TREASURY N/B NOTES	1.12%	1/15/2025	8,156.25		
7/15/2022	7/15/2022	194,744.15	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	89.26		
7/15/2022	7/15/2022	390,000.00	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,134.25		
7/15/2022	7/15/2022	4,892.04	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/2024	9.54		
7/15/2022	7/15/2022	2,933.76	02004WAC5	ALLYA 2019-1 A3	2.91%	9/15/2023	7.11		
7/15/2022	7/15/2022	210,000.00	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	129.50		
7/15/2022	7/15/2022	12,206.25	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/2023	26.85		
7/15/2022	7/15/2022	445,000.00	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	203.96		
7/15/2022	7/15/2022	200,000.00	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	63.33		
7/15/2022	7/15/2022	49,010.93	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/2024	109.46		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
7/15/2022	7/15/2022	285,000.00	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	695.88		
7/15/2022	7/15/2022	500,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	433.33		
7/15/2022	7/15/2022	270,000.00	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	173.25		
7/15/2022	7/15/2022	33,681.67	65479KAD2	NAROT 2019-A A3	2.90%	10/15/2023	81.40		
7/15/2022	7/15/2022	505,000.00	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,123.63		
7/15/2022	7/15/2022	475,000.00	46625HMN7	JP MORGAN CHASE CORP NOTES (CALLABLE)	3.90%	7/15/2025	9,262.50		
7/15/2022	7/15/2022	8,602.20	34533FAD3	FORDO 2019-A A3	2.78%	9/15/2023	19.93		
7/15/2022	7/15/2022	275,000.00	448977AD0	HART 2022-A A3	2.22%	10/15/2026	508.75		
7/15/2022	7/15/2022	210,000.00	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	108.50		
7/15/2022	7/15/2022	265,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	128.08		
7/15/2022	7/15/2022	815,000.00	02582JJT8	AMXCA 2022-2 A	3.39%	5/17/2027	2,302.38		
7/15/2022	7/15/2022	195,135.06	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	78.05		
7/15/2022	7/15/2022	330,000.00	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	222.75		
7/15/2022	7/15/2022	570,000.00	254683CS2	DCENT 2022-A2 A	3.32%	5/17/2027	1,577.00		
7/15/2022	7/15/2022	520,000.00	02008JAC0	ALLYA 2022-1 A3	3.31%	11/15/2026	1,434.33		
7/15/2022	7/15/2022	143,724.36	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	226.37		
7/15/2022	7/15/2022	255,000.00	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	274.13		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
7/15/2022	7/15/2022	2,965,000.00	91282CBE0	US TREASURY NOTES	0.12%	1/15/2024	1,853.13		
7/15/2022	7/15/2022	5,770,000.00	91282CCL3	US TREASURY N/B NOTES	0.37%	7/15/2024	10,818.75		
7/15/2022	7/15/2022	18,460.63	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/2023	38.61		
7/15/2022	7/15/2022	214,794.70	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	78.76		
7/15/2022	7/15/2022	61,611.79	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/2024	96.01		
7/15/2022	7/15/2022	350,000.00	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	163.33		
7/15/2022	7/15/2022	98,746.56	58769EAC2	MBALT 2020-B A3	0.40%	11/15/2023	32.92		
7/15/2022	7/15/2022	191,515.43	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	100.55		
7/15/2022	7/15/2022	225,000.00	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	97.50		
7/16/2022	7/16/2022	215,000.00	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	225.75		
7/16/2022	7/16/2022	175,000.00	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	99.17		
7/16/2022	7/16/2022	26,048.09	36257FAD2	GMCAR 2019-2 A3	2.65%	2/16/2024	57.52		
7/16/2022	7/16/2022	245,000.00	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	632.92		
7/17/2022	7/17/2022	380,000.00	24422EVN6	JOHN DEERE CAPITAL CORP CORPORATE NOTES	0.45%	1/17/2024	855.00		
7/20/2022	7/20/2022	360,000.00	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	102.00		
7/20/2022	7/20/2022	250,000.00	89238EAC0	TLOT 2021-A A3	0.39%	4/22/2024	81.25		
7/20/2022	7/20/2022	117,162.19	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	180.63		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
7/20/2022	7/20/2022	500,000.00	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	195.83		
7/20/2022	7/20/2022	106,789.28	362569AC9	GMALT 2020-3 A3	0.45%	8/21/2023	40.05		
7/20/2022	7/20/2022	187,260.92	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	302.74		
7/20/2022	7/20/2022	165,000.00	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	567.60		
7/21/2022	7/21/2022	270,000.00	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	198.00		
7/23/2022	7/23/2022	225,000.00	6174468C6	MORGAN STANLEY CORP NOTES	4.00%	7/23/2025	4,500.00		
7/23/2022	7/23/2022	325,000.00	06051GHL6	BANK OF AMERICA (CALLABLE) CORP NOTES	3.86%	7/23/2024	6,279.00		
7/25/2022	7/25/2022	174,795.39	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	42.24		
7/25/2022	7/25/2022	295,000.00	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	789.13		
7/25/2022	7/25/2022	107,176.82	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	42.87		
7/26/2022	7/26/2022	156,000.00	110122CM8	BRISTOL MYERS SQUIBB CO CORP NOTES (CALL	2.90%	7/26/2024	2,262.00		
7/30/2022	7/30/2022	400,000.00	025816CG2	AMERICAN EXPRESS CO CORP NOTES (CALLABLE	2.50%	7/30/2024	5,000.00		
7/31/2022	7/31/2022	464,000.00	912828S92	US TREASURY NOTES	1.25%	7/31/2023	2,900.00		
8/1/2022	8/1/2022	235,000.00	54438CYH9	LOS ANGELES CCD, CA TXBL GO BONDS	0.44%	8/1/2023	521.70		
8/1/2022	8/1/2022	475,000.00	06051GFS3	BANK OF AMERICA CORP NOTES	3.87%	8/1/2025	9,203.13		
8/1/2022	8/1/2022	475,000.00	574193TP3	MD ST TXBL GO BONDS	0.41%	8/1/2023	973.75		
8/1/2022	8/25/2022	10,809.29	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	28.85		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
8/1/2022	8/25/2022	284,955.53	3140J9DU2	FN BM4614	3.00%	3/1/2033	712.39		
8/1/2022	8/25/2022	345,149.59	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/2022	721.94		
8/1/2022	8/25/2022	186,102.03	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	353.59		
8/1/2022	8/25/2022	8,468.53	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	14.76		
8/5/2022	8/5/2022	325,000.00	74005PBN3	LINDE INC/CT (CALLABLE) CORPORATE NOTES	2.65%	2/5/2025	4,306.25		
8/6/2022	8/6/2022	225,000.00	857477BR3	STATE STREET CORP (CALLABLE) CORPORATE N	1.74%	2/6/2026	1,953.34		
8/7/2022	8/7/2022	340,000.00	63743HFC1	NATIONAL RURAL UTIL COOP CORPORATE NOTES	1.87%	2/7/2025	3,187.50		
8/9/2022	8/9/2022	275,000.00	02665WDY4	AMERICAN HONDA FINANCE CORPORATE NOTES	0.75%	8/9/2024	1,031.25		
8/9/2022	8/9/2022	265,000.00	69371RR40	PACCAR FINANCIAL CORP CORPORATE NOTES	0.50%	8/9/2024	662.50		
8/10/2022	8/10/2022	225,000.00	58933YAR6	MERCK & CO INC CORP NOTES	2.75%	2/10/2025	3,093.75		
8/12/2022	8/12/2022	205,000.00	05565EBU8	BMW US CAPITAL LLC CORPORATE NOTES	0.75%	8/12/2024	768.75		
8/12/2022	8/12/2022	275,000.00	904764BN6	UNILEVER CAPITAL CORP (CALLABLE) CORPORA	0.62%	8/12/2024	860.75		
8/13/2022	8/13/2022	350,000.00	89236TGT6	TOYOTA MOTOR CREDIT CORP CORP NOTES	1.80%	2/13/2025	3,150.00		
8/15/2022	8/15/2022	210,000.00	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	129.50		
8/15/2022	8/15/2022	815,000.00	02582JJT8	AMXCA 2022-2 A	3.39%	5/17/2027	2,302.38		
8/15/2022	8/15/2022	131,719.71	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	207.46		
8/15/2022	8/15/2022	3,150,000.00	91282CBM2	US TREASURY NOTES	0.12%	2/15/2024	1,968.75		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
8/15/2022	8/15/2022	52,356.16	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/2024	81.59		
8/15/2022	8/15/2022	570,000.00	254683CS2	DCENT 2022-A2 A	3.32%	5/17/2027	1,577.00		
8/15/2022	8/15/2022	197,320.39	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	72.35		
8/15/2022	8/15/2022	2,431.50	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/2023	5.35		
8/15/2022	8/15/2022	670,000.00	50117JAC7	KCOT 2022-2A A3	4.09%	12/15/2026	1,826.87		
8/15/2022	8/15/2022	390,000.00	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,134.25		
8/15/2022	8/15/2022	29,490.67	43815NAC8	HAROT 2019-3 A3	1.78%	8/15/2023	43.74		
8/15/2022	8/15/2022	265,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	128.08		
8/15/2022	8/15/2022	10,262.49	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/2023	21.47		
8/15/2022	8/15/2022	500,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	433.33		
8/15/2022	8/15/2022	330,000.00	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	222.75		
8/15/2022	8/15/2022	255,000.00	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	274.13		
8/15/2022	8/15/2022	285,000.00	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	695.88		
8/15/2022	8/15/2022	177,058.97	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	70.82		
8/15/2022	8/15/2022	350,000.00	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	163.33		
8/15/2022	8/15/2022	505,000.00	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,287.75		
8/15/2022	8/15/2022	500,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	1,166.67		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
8/15/2022	8/15/2022	520,000.00	02008JAC0	ALLYA 2022-1 A3	3.31%	11/15/2026	1,434.33		
8/15/2022	8/15/2022	445,000.00	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	203.96		
8/15/2022	8/15/2022	270,000.00	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	173.25		
8/15/2022	8/15/2022	505,000.00	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,123.63		
8/15/2022	8/15/2022	178,171.22	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	93.54		
8/15/2022	8/15/2022	740,000.00	14041NGA3	COMET 2022-A2 A	3.49%	5/15/2027	4,376.08		
8/15/2022	8/15/2022	38,989.76	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/2024	87.08		
8/15/2022	8/15/2022	275,000.00	448977AD0	HART 2022-A A3	2.22%	10/15/2026	508.75		
8/15/2022	8/15/2022	178,312.99	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	81.73		
8/15/2022	8/15/2022	1,100,000.00	91282CCT6	US TREASURY N/B NOTES	0.37%	8/15/2024	2,062.50		
8/15/2022	8/15/2022	225,000.00	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	97.50		
8/15/2022	8/15/2022	86,973.92	58769EAC2	MBALT 2020-B A3	0.40%	11/15/2023	28.99		
8/15/2022	8/15/2022	565,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	1,557.67		
8/15/2022	8/15/2022	18,036.47	65479KAD2	NAROT 2019-A A3	2.90%	10/15/2023	43.59		
8/15/2022	8/15/2022	200,000.00	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	63.33		
8/15/2022	8/15/2022	210,000.00	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	108.50		
8/16/2022	8/16/2022	12,803.89	36257FAD2	GMCAR 2019-2 A3	2.65%	2/16/2024	28.28		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
8/16/2022	8/16/2022	340,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	1,134.46		
8/16/2022	8/16/2022	295,000.00	46647PBY1	JPMORGAN CHASE & CO CORP NOTES (CALLABLE)	0.56%	2/16/2025	830.43		
8/16/2022	8/16/2022	245,000.00	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	632.92		
8/16/2022	8/16/2022	215,000.00	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	225.75		
8/16/2022	8/16/2022	175,000.00	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	99.17		
8/18/2022	8/18/2022	585,000.00	61747YEM3	MORGAN STANLEY CORP NOTES (CALLABLE)	2.63%	2/18/2026	7,692.75		
8/20/2022	8/20/2022	250,000.00	89238EAC0	TLOT 2021-A A3	0.39%	4/22/2024	81.25		
8/20/2022	8/20/2022	165,000.00	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	473.00		
8/20/2022	8/20/2022	360,000.00	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	102.00		
8/20/2022	8/20/2022	80,149.34	362569AC9	GMALT 2020-3 A3	0.45%	8/21/2023	30.06		
8/20/2022	8/20/2022	500,000.00	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	195.83		
8/20/2022	8/20/2022	154,275.54	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	249.41		
8/20/2022	8/20/2022	101,661.97	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	156.73		
8/21/2022	8/21/2022	270,000.00	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	198.00		
8/24/2022	8/24/2022	1,975,000.00	3137EAEV7	FREDDIE MAC NOTES	0.25%	8/24/2023	2,468.75		
8/25/2022	8/25/2022	96,993.53	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	38.80		
8/25/2022	8/25/2022	155,214.56	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	37.51		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
8/25/2022	8/25/2022	295,000.00	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	789.13		
9/1/2022	9/25/2022	550,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	1,372.71		
9/1/2022	9/25/2022	279,622.71	3140J9DU2	FN BM4614	3.00%	3/1/2033	699.06		
9/1/2022	9/25/2022	10,780.20	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	28.77		
9/1/2022	9/25/2022	152,407.47	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	289.57		
9/1/2022	9/25/2022	268,955.56	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/2022	562.57		
9/1/2022	9/25/2022	1,983.74	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	3.46		
9/3/2022	9/3/2022	225,000.00	38141GVM3	GOLDMAN SACHS CORP NOTES	4.00%	3/3/2024	4,500.00		
9/4/2022	9/4/2022	325,000.00	025816CQ0	AMERICAN EXPRESS CO CORP NOTES (CALLABLE	2.25%	3/4/2025	3,656.25		
9/6/2022	9/6/2022	225,000.00	30231GAF9	EXXON MOBIL CORP CORPORATE NT (CALLABLE)	2.70%	3/6/2025	3,047.63		
9/7/2022	9/7/2022	235,000.00	24422EWB1	JOHN DEERE CAPITAL CORP CORPORATE NOTES	2.12%	3/7/2025	2,496.88		
9/8/2022	9/8/2022	3,200,000.00	3137EAEW5	FREDDIE MAC NOTES	0.25%	9/8/2023	4,000.00		
9/10/2022	9/10/2022	1,295,000.00	771196BT8	ROCHE HOLDINGS INC (CALLABLE) CORPORATE	2.13%	3/10/2025	13,804.70		
9/10/2022	9/10/2022	250,000.00	38141GYE8	GOLDMAN SACHS GROUP INC (CALLABLE) CORP	0.65%	9/10/2024	821.25		
9/13/2022	9/13/2022	250,000.00	89236TJN6	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	0.62%	9/13/2024	781.25		
9/14/2022	9/14/2022	545,000.00	641062AU8	NESTLE HOLDINGS INC CORP NOTES (CALLABLE	0.60%	9/14/2024	1,651.35		
9/15/2022	9/15/2022	270,000.00	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	173.25		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
9/15/2022	9/15/2022	265,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	128.08		
9/15/2022	9/15/2022	325,000.00	002824BB5	ABBOTT LABORATORIES CORP NOTE (CALLABLE)	2.95%	3/15/2025	4,793.75		
9/15/2022	9/15/2022	120,145.84	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	189.23		
9/15/2022	9/15/2022	285,000.00	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	695.88		
9/15/2022	9/15/2022	330,000.00	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	222.75		
9/15/2022	9/15/2022	159,929.62	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	63.97		
9/15/2022	9/15/2022	29,277.16	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/2024	65.39		
9/15/2022	9/15/2022	740,000.00	14041NGA3	COMET 2022-A2 A	3.49%	5/15/2027	2,152.17		
9/15/2022	9/15/2022	75,924.49	58769EAC2	MBALT 2020-B A3	0.40%	11/15/2023	25.31		
9/15/2022	9/15/2022	225,000.00	89231CAD9	TAOT 2022-C A3	3.76%	4/15/2027	681.50		
9/15/2022	9/15/2022	3,259.51	65479KAD2	NAROT 2019-A A3	2.90%	10/15/2023	7.88		
9/15/2022	9/15/2022	275,000.00	448977AD0	HART 2022-A A3	2.22%	10/15/2026	508.75		
9/15/2022	9/15/2022	210,000.00	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	129.50		
9/15/2022	9/15/2022	665,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	2,367.40		
9/15/2022	9/15/2022	200,000.00	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	63.33		
9/15/2022	9/15/2022	670,000.00	50117JAC7	KCOT 2022-2A A3	4.09%	12/15/2026	2,283.58		
9/15/2022	9/15/2022	21,165.12	43815NAC8	HAROT 2019-3 A3	1.78%	8/15/2023	31.39		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
9/15/2022	9/15/2022	445,000.00	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	203.96		
9/15/2022	9/15/2022	390,000.00	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,134.25		
9/15/2022	9/15/2022	570,000.00	254683CS2	DCENT 2022-A2 A	3.32%	5/17/2027	1,577.00		
9/15/2022	9/15/2022	2,000,000.00	91282CCX7	US TREASURY N/B NOTES	0.37%	9/15/2024	3,750.00		
9/15/2022	9/15/2022	166,206.47	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	87.26		
9/15/2022	9/15/2022	162,446.92	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	74.45		
9/15/2022	9/15/2022	640,000.00	650036DS2	NY ST URBAN DEV CORP TXBL REV BONDS	0.62%	3/15/2024	1,984.00		
9/15/2022	9/15/2022	505,000.00	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,123.63		
9/15/2022	9/15/2022	505,000.00	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,287.75		
9/15/2022	9/15/2022	225,000.00	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	97.50		
9/15/2022	9/15/2022	350,000.00	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	163.33		
9/15/2022	9/15/2022	500,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	1,166.67		
9/15/2022	9/15/2022	2,764.24	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/2023	5.78		
9/15/2022	9/15/2022	500,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	433.33		
9/15/2022	9/15/2022	255,000.00	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	274.13		
9/15/2022	9/15/2022	565,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	1,869.21		
9/15/2022	9/15/2022	520,000.00	02008JAC0	ALLYA 2022-1 A3	3.31%	11/15/2026	1,434.33		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
9/15/2022	9/15/2022	815,000.00	02582JJT8	AMXCA 2022-2 A	3.39%	5/17/2027	2,302.38		
9/15/2022	9/15/2022	43,659.00	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/2024	68.04		
9/15/2022	9/15/2022	180,702.24	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	66.26		
9/15/2022	9/15/2022	210,000.00	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	108.50		
9/16/2022	9/16/2022	340,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	1,031.33		
9/16/2022	9/16/2022	175,000.00	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	99.17		
9/16/2022	9/16/2022	245,000.00	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	632.92		
9/16/2022	9/16/2022	215,000.00	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	225.75		
9/18/2022	9/18/2022	300,000.00	808513BN4	CHARLES SCHWAB CORP NOTES (CALLABLE)	0.75%	3/18/2024	1,125.00		
9/20/2022	9/20/2022	56,110.36	362569AC9	GMALT 2020-3 A3	0.45%	8/21/2023	21.04		
9/20/2022	9/20/2022	123,108.25	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	199.03		
9/20/2022	9/20/2022	165,000.00	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	473.00		
9/20/2022	9/20/2022	86,758.80	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	133.75		
9/20/2022	9/20/2022	500,000.00	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	195.83		
9/20/2022	9/20/2022	360,000.00	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	102.00		
9/20/2022	9/20/2022	250,000.00	89238EAC0	TLOT 2021-A A3	0.39%	4/22/2024	81.25		
9/21/2022	9/21/2022	270,000.00	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	198.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
9/23/2022	9/23/2022	925,000.00	4581X0DZ8	INTER-AMERICAN DEVEL BK NOTES	0.50%	9/23/2024	2,312.50		
9/25/2022	9/25/2022	295,000.00	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	789.13		
9/25/2022	9/25/2022	87,572.44	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	35.03		
9/25/2022	9/25/2022	136,817.01	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	33.06		
9/30/2022	9/30/2022	510,000.00	857477BM4	STATE STREET CORP NOTES (CALLABLE)	2.90%	3/30/2026	7,397.55		
9/30/2022	9/30/2022	2,500,000.00	91282CDA6	US TREASURY NOTES	0.25%	9/30/2023	3,125.00		
Total INTEREST		86,412,634.30					255,770.91		0.00
MATURITY									
7/1/2022	7/1/2022	59,337.87	3137AVXN2	FHLMC MULTIFAMILY STRUCTURED P	2.35%	7/1/2022	59,454.32		
7/1/2022	7/1/2022	190,000.00	13017HAJ5	CA ST EARTHQUAKE AUTH TXBL REV BONDS	1.32%	7/1/2022	191,260.65		
Total MATURITY		249,337.87					250,714.97		0.00
PAYDOWNS									
7/1/2022	7/25/2022	1,346.16	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/2022	1,346.16		
7/1/2022	7/25/2022	11,078.36	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	11,078.36		
7/1/2022	7/25/2022	4,731.07	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	4,731.07		
7/1/2022	7/25/2022	5,157.04	3140J9DU2	FN BM4614	3.00%	3/1/2033	5,157.04		
7/1/2022	7/25/2022	30.78	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	30.78		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
7/1/2022	7/25/2022	8,363.08	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	8,363.08		
7/15/2022	7/15/2022	9,774.75	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/2023	9,774.75		
7/15/2022	7/15/2022	15,645.20	65479KAD2	NAROT 2019-A A3	2.90%	10/15/2023	15,645.20		
7/15/2022	7/15/2022	8,198.14	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/2023	8,198.14		
7/15/2022	7/15/2022	1,589.02	14315EAC4	CARMAX AUTO OWNER TRUST	3.36%	9/15/2023	1,589.02		
7/15/2022	7/15/2022	8,602.20	34533FAD3	FORDO 2019-A A3	2.78%	9/15/2023	8,602.20		
7/15/2022	7/15/2022	11,772.64	58769EAC2	MBALT 2020-B A3	0.40%	11/15/2023	11,772.64		
7/15/2022	7/15/2022	16,431.16	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	16,431.16		
7/15/2022	7/15/2022	12,004.65	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	12,004.65		
7/15/2022	7/15/2022	17,474.31	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	17,474.31		
7/15/2022	7/15/2022	2,933.76	02004WAC5	ALLYA 2019-1 A3	2.91%	9/15/2023	2,933.76		
7/15/2022	7/15/2022	13,344.21	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	13,344.21		
7/15/2022	7/15/2022	10,021.17	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/2024	10,021.17		
7/15/2022	7/15/2022	4,892.04	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/2024	4,892.04		
7/15/2022	7/15/2022	8,765.73	43815NAC8	HAROT 2019-3 A3	1.78%	8/15/2023	8,765.73		
7/15/2022	7/15/2022	9,255.63	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/2024	9,255.63		
7/15/2022	7/15/2022	18,076.09	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	18,076.09		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
7/16/2022	7/16/2022	13,244.20	36257FAD2	GMCAR 2019-2 A3	2.65%	2/16/2024	13,244.20		
7/20/2022	7/20/2022	15,500.22	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	15,500.22		
7/20/2022	7/20/2022	32,985.38	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	32,985.38		
7/20/2022	7/20/2022	26,639.94	362569AC9	GMALT 2020-3 A3	0.45%	8/21/2023	26,639.94		
7/25/2022	7/25/2022	19,580.83	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	19,580.83		
7/25/2022	7/25/2022	10,183.29	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	10,183.29		
8/1/2022	8/25/2022	29.09	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	29.09		
8/1/2022	8/25/2022	19,200.25	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	19,200.25		
8/1/2022	8/25/2022	5,332.82	3140J9DU2	FN BM4614	3.00%	3/1/2033	5,332.82		
8/1/2022	8/25/2022	76,194.03	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/2022	76,194.03		
8/1/2022	8/25/2022	6,484.79	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	6,484.79		
8/1/2022	8/25/2022	14,494.31	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	14,494.31		
8/15/2022	8/15/2022	15,866.07	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	15,866.07		
8/15/2022	8/15/2022	17,129.35	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	17,129.35		
8/15/2022	8/15/2022	9,712.60	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/2024	9,712.60		
8/15/2022	8/15/2022	7,498.25	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/2023	7,498.25		
8/15/2022	8/15/2022	8,697.16	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/2024	8,697.16		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
8/15/2022	8/15/2022	2,431.50	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/2023	2,431.50		
8/15/2022	8/15/2022	8,325.55	43815NAC8	HAROT 2019-3 A3	1.78%	8/15/2023	8,325.55		
8/15/2022	8/15/2022	11,964.75	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	11,964.75		
8/15/2022	8/15/2022	11,573.87	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	11,573.87		
8/15/2022	8/15/2022	11,049.43	58769EAC2	MBALT 2020-B A3	0.40%	11/15/2023	11,049.43		
8/15/2022	8/15/2022	14,776.96	65479KAD2	NAROT 2019-A A3	2.90%	10/15/2023	14,776.96		
8/15/2022	8/15/2022	16,618.15	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	16,618.15		
8/16/2022	8/16/2022	12,803.89	36257FAD2	GMCAR 2019-2 A3	2.65%	2/16/2024	12,803.89		
8/20/2022	8/20/2022	31,167.29	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	31,167.29		
8/20/2022	8/20/2022	24,038.98	362569AC9	GMALT 2020-3 A3	0.45%	8/21/2023	24,038.98		
8/20/2022	8/20/2022	14,903.17	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	14,903.17		
8/25/2022	8/25/2022	9,421.09	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	9,421.09		
8/25/2022	8/25/2022	18,397.55	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	18,397.55		
9/1/2022	9/25/2022	22,393.40	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	22,393.40		
9/1/2022	9/25/2022	35,427.45	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/2022	35,427.45		
9/1/2022	9/25/2022	29.24	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	29.24		
9/1/2022	9/25/2022	5,525.62	3140J9DU2	FN BM4614	3.00%	3/1/2033	5,525.62		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
9/1/2022	9/25/2022	128.72	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	128.72		
9/1/2022	9/25/2022	16,904.82	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	16,904.82		
9/15/2022	9/15/2022	13,440.28	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	13,440.28		
9/15/2022	9/15/2022	8,360.33	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/2024	8,360.33		
9/15/2022	9/15/2022	11,024.99	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	11,024.99		
9/15/2022	9/15/2022	9,209.86	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/2024	9,209.86		
9/15/2022	9/15/2022	15,256.33	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	15,256.33		
9/15/2022	9/15/2022	17,393.51	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	17,393.51		
9/15/2022	9/15/2022	3,259.51	65479KAD2	NAROT 2019-A A3	2.90%	10/15/2023	3,259.51		
9/15/2022	9/15/2022	2,764.24	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/2023	2,764.24		
9/15/2022	9/15/2022	17,271.98	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	17,271.98		
9/15/2022	9/15/2022	12,669.04	58769EAC2	MBALT 2020-B A3	0.40%	11/15/2023	12,669.04		
9/15/2022	9/15/2022	8,258.69	43815NAC8	HAROT 2019-3 A3	1.78%	8/15/2023	8,258.69		
9/20/2022	9/20/2022	29,193.53	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	29,193.53		
9/20/2022	9/20/2022	24,967.99	362569AC9	GMALT 2020-3 A3	0.45%	8/21/2023	24,967.99		
9/20/2022	9/20/2022	14,289.05	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	14,289.05		
9/20/2022	9/20/2022	2.83	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	2.83		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
9/20/2022	9/20/2022	60,031.23	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	60,031.23		
9/25/2022	9/25/2022	9,461.57	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	9,461.57		
9/25/2022	9/25/2022	18,424.24	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	18,424.24		
Total PAYDOWNS		1,041,420.40					1,041,420.40		0.00
SELL									
7/13/2022	7/20/2022	175,000.00	3137EAEQ8	FREDDIE MAC NOTES	0.37%	4/20/2023	171,758.56		-3,296.03
7/15/2022	7/21/2022	375,000.00	3137EAEQ8	FREDDIE MAC NOTES	0.37%	4/20/2023	367,754.22		-7,367.52
7/20/2022	7/22/2022	450,000.00	3137EAEQ8	FREDDIE MAC NOTES	0.37%	4/20/2023	441,345.75		-8,806.05
7/21/2022	7/25/2022	300,000.00	459200HU8	IBM CORP NOTES	3.62%	2/12/2024	305,043.96		-13,683.95
7/21/2022	7/25/2022	150,000.00	459200HU8	IBM CORP NOTES	3.62%	2/12/2024	152,521.98		-5,978.97
7/21/2022	7/27/2022	350,000.00	3137EAEQ8	FREDDIE MAC NOTES	0.37%	4/20/2023	343,290.65		-6,849.64
7/26/2022	7/28/2022	100,000.00	3137EAEQ8	FREDDIE MAC NOTES	0.37%	4/20/2023	98,120.08		-1,921.27
7/26/2022	7/28/2022	205,000.00	3137EAER6	FREDDIE MAC NOTES	0.37%	5/5/2023	200,939.89		-4,215.21
8/2/2022	8/5/2022	75,000.00	3137EAER6	FREDDIE MAC NOTES	0.37%	5/5/2023	73,578.56		-1,483.88
8/3/2022	8/8/2022	675,000.00	3137EAER6	FREDDIE MAC NOTES	0.37%	5/5/2023	661,931.16		-13,652.72
8/4/2022	8/8/2022	425,000.00	69353RFL7	PNC BANK NA (CALLABLE) CORP NOTES	3.50%	6/8/2023	428,482.17		1,003.00
8/4/2022	8/8/2022	950,000.00	3137EAER6	FREDDIE MAC NOTES	0.37%	5/5/2023	931,815.81		-19,297.18

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
SELL									
8/4/2022	8/8/2022	475,000.00	574193TP3	MD ST TXBL GO BONDS	0.41%	8/1/2023	462,882.62		-12,155.25
8/4/2022	8/8/2022	1,675,000.00	3135G04Q3	FANNIE MAE NOTES	0.25%	5/22/2023	1,638,615.28		-35,947.31
8/4/2022	8/8/2022	215,000.00	650036DR4	NY ST URBAN DEV CORP TXBL REV BONDS	0.48%	3/15/2023	212,006.48		-3,403.45
8/4/2022	8/8/2022	700,000.00	3137EAER6	FREDDIE MAC NOTES	0.37%	5/5/2023	686,601.13		-14,004.37
8/10/2022	8/11/2022	350,000.00	3135G04Q3	FANNIE MAE NOTES	0.25%	5/22/2023	342,177.01		-7,717.35
8/10/2022	8/11/2022	75,000.00	3135G04Q3	FANNIE MAE NOTES	0.25%	5/22/2023	73,323.65		-1,658.95
8/16/2022	8/22/2022	475,000.00	3135G04Q3	FANNIE MAE NOTES	0.25%	5/22/2023	464,965.63		-9,942.94
8/17/2022	8/19/2022	100,000.00	3135G04Q3	FANNIE MAE NOTES	0.25%	5/22/2023	97,822.42		-2,155.35
8/17/2022	8/19/2022	700,000.00	3137EAES4	FREDDIE MAC NOTES	0.25%	6/26/2023	682,211.64		-17,465.47
8/31/2022	9/6/2022	320,000.00	3137EAES4	FREDDIE MAC NOTES	0.25%	6/26/2023	312,021.16		-7,884.37
9/7/2022	9/9/2022	600,000.00	3137EAES4	FREDDIE MAC NOTES	0.25%	6/26/2023	585,016.17		-14,824.00
9/7/2022	9/13/2022	304,000.00	912828S92	US TREASURY NOTES	1.25%	7/31/2023	298,409.98		-8,958.49
Total SELL		10,219,000.00					10,032,635.96		-221,666.72

Important Disclosures

This material is for general information purposes only and is not intended to provide specific advice or a specific recommendation, as it was prepared without regard to any specific objectives or financial circumstances.

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- In accordance with generally accepted accounting principles, information is presented on a trade date basis; forward settling purchases are included in the monthly balances, and forward settling sales are excluded.
- Performance is presented in accordance with the CFA Institute's Global Investment Performance Standards (GIPS). Unless otherwise noted, performance is shown gross of fees. Quarterly returns are presented on an unannualized basis. Returns for periods greater than one year are presented on an annualized basis. Past performance is not indicative of future returns.
- Bank of America/Merrill Lynch Indices provided by Bloomberg Financial Markets.
- Money market fund/cash balances are included in performance and duration computations.
- Standard & Poor's is the source of the credit ratings. Distribution of credit rating is exclusive of money market fund/LGIP holdings.
- Callable securities in the portfolio are included in the maturity distribution analysis to their stated maturity date, although, they may be called prior to maturity.
- MBS maturities are represented by expected average life.

Glossary

- **Accrued Interest:** Interest that is due on a bond or other fixed income security since the last interest payment was made.
- **Agencies:** Federal agency securities and/or Government-sponsored enterprises.
- **Amortized Cost:** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short-term securities (those with less than one year to maturity at time of issuance) is amortized on a straight line basis. Such discount or premium with respect to longer-term securities is amortized using the constant yield basis.
- **Asset-Backed Security:** A financial instrument collateralized by an underlying pool of assets – usually ones that generate a cash flow from debt, such as loans, leases, credit card balances, and receivables.
- **Bankers' Acceptance:** A draft or bill of exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill as well as the insurer.
- **Commercial Paper:** An unsecured obligation issued by a corporation or bank to finance its short-term credit needs, such as accounts receivable and inventory.
- **Contribution to Total Return:** The weight of each individual security multiplied by its return, then summed for each sector to determine how much each sector added or subtracted from the overall portfolio performance.
- **Effective Duration:** A measure of the sensitivity of a security's price to a change in interest rates, stated in years.
- **Effective Yield:** The total yield an investor receives in relation to the nominal yield or coupon of a bond. Effective yield takes into account the power of compounding on investment returns, while nominal yield does not.
- **FDIC:** Federal Deposit Insurance Corporation. A federal agency that insures bank deposits to a specified amount.
- **Interest Rate:** Interest per year divided by principal amount and expressed as a percentage.
- **Market Value:** The value that would be received or paid for an investment in an orderly transaction between market participants at the measurement date.
- **Maturity:** The date upon which the principal or stated value of an investment becomes due and payable.
- **Negotiable Certificates of Deposit:** A CD with a very large denomination, usually \$1 million or more, that can be traded in secondary markets.
- **Par Value:** The nominal dollar face amount of a security.
- **Pass-through Security:** A security representing pooled debt obligations that passes income from debtors to its shareholders. The most common type is the mortgage-backed security.

Glossary

- **Repurchase Agreements:** A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date.
- **Settle Date:** The date on which the transaction is settled and monies/securities are exchanged. If the settle date of the transaction (i.e., coupon payments and maturity proceeds) occurs on a non-business day, the funds are exchanged on the next business day.
- **Supranational:** A multinational union or association in which member countries cede authority and sovereignty on at least some internal matters to the group, whose decisions are binding on its members.
- **Trade Date:** The date on which the transaction occurred; however, the final consummation of the security transaction and payment has not yet taken place.
- **Unsettled Trade:** A trade which has been executed; however, the final consummation of the security transaction and payment has not yet taken place.
- **U.S. Treasury:** The department of the U.S. government that issues Treasury securities.
- **Yield:** The rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.
- **YTM at Cost:** The yield to maturity at cost is the expected rate of return based on the original cost, the annual interest receipts, maturity value, and the time period from purchase date to maturity, stated as a percentage on an annualized basis.
- **YTM at Market:** The yield to maturity at market is the rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.