



CITY OF ANTIOCH

Investment Performance Review For the Quarter Ended September 30, 2023

Client Management Team

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Market Update

Current Market Themes



- ▶ The U.S. economy is characterized by:
 - ▷ Stronger than expected growth, supported by a resilient consumer
 - ▷ Inflation that remains stubbornly above the Federal Reserve's ("Fed") target range
 - ▷ Continued creation of new jobs by the labor market, albeit at a moderating pace



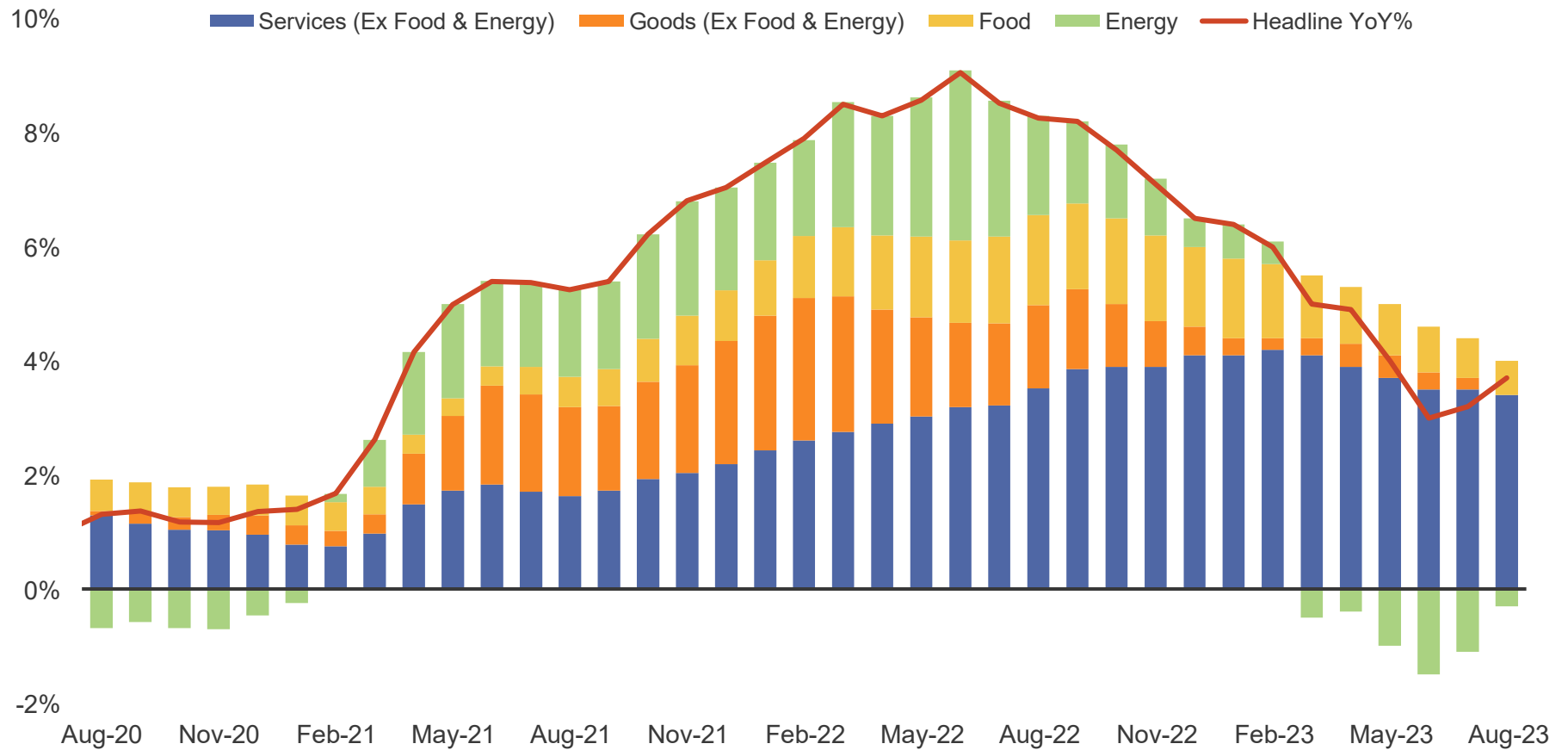
- ▶ Fed pauses again in rate hike campaign
 - ▷ After hiking in July, the Federal Reserve held rates steady at the September FOMC meeting as expected
 - ▷ The Fed's most recent "dot plot" indicated one more rate hike for 2023 and set the stage for interest rates to remain "higher-for-longer"
 - ▷ Updated FOMC economic projections point to stronger GDP growth expectations, higher inflation, and slightly lower unemployment for the remainder of 2023 and into 2024



- ▶ Interest rates reached their highest levels since 2006-7
 - ▷ The U.S. government rating downgrade by Fitch had little impact, although it highlighted growing worry about the erosion of governance standards and fiscal irresponsibility
 - ▷ Treasury yields across the curve rose during Q3. Sticky inflation, a "higher for longer" market consensus, increased Treasury borrowing, and reduced Treasury holdings by China and Japan weighed especially on the long end of the curve
 - ▷ The next concern is the annual federal budget process and potential for a government shutdown

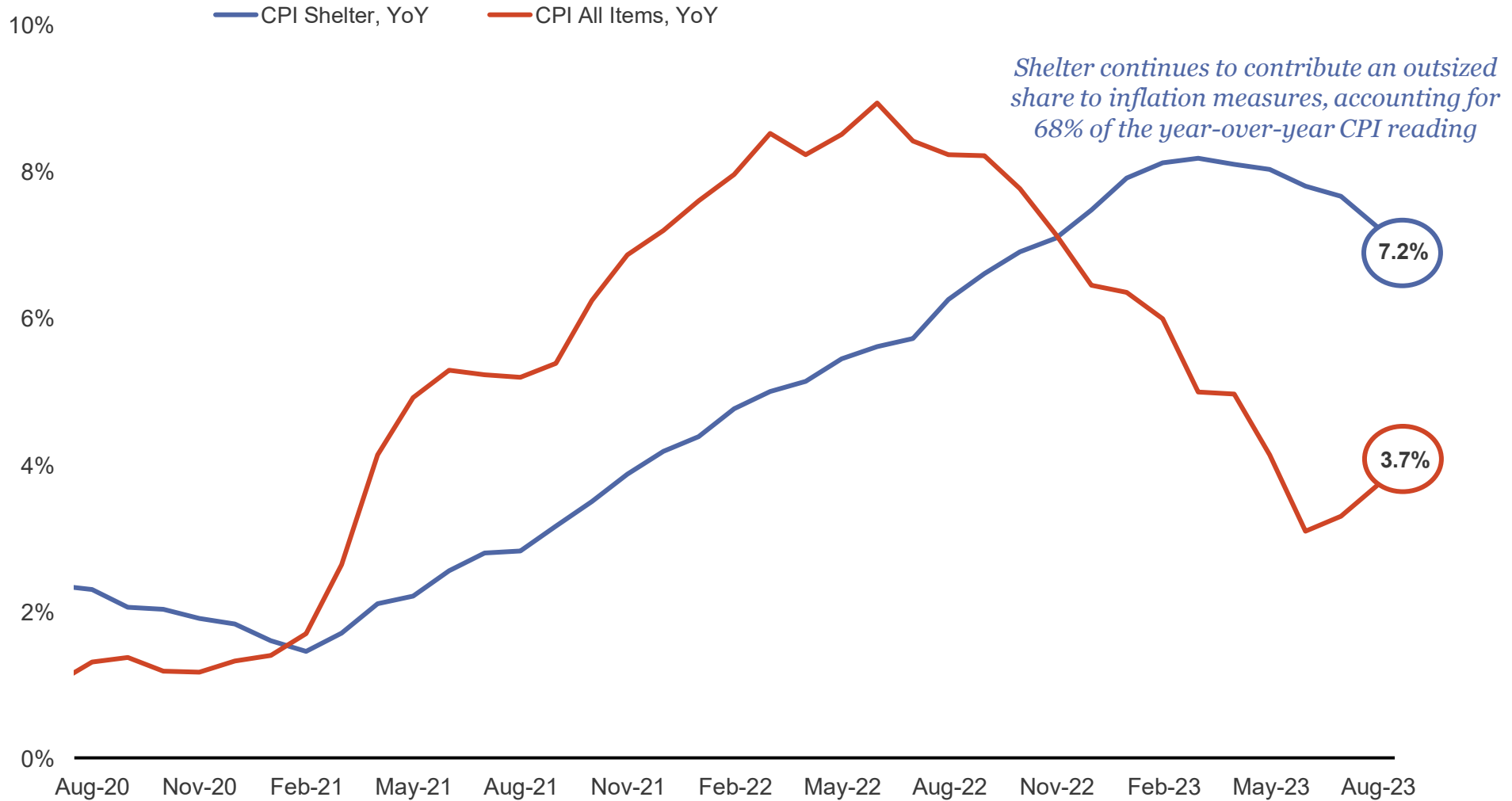
Inflation Gradually Falling, But Sensitive to Recently Rising Energy Prices

Factors Contributing to the Consumer Price Index (CPI YoY)



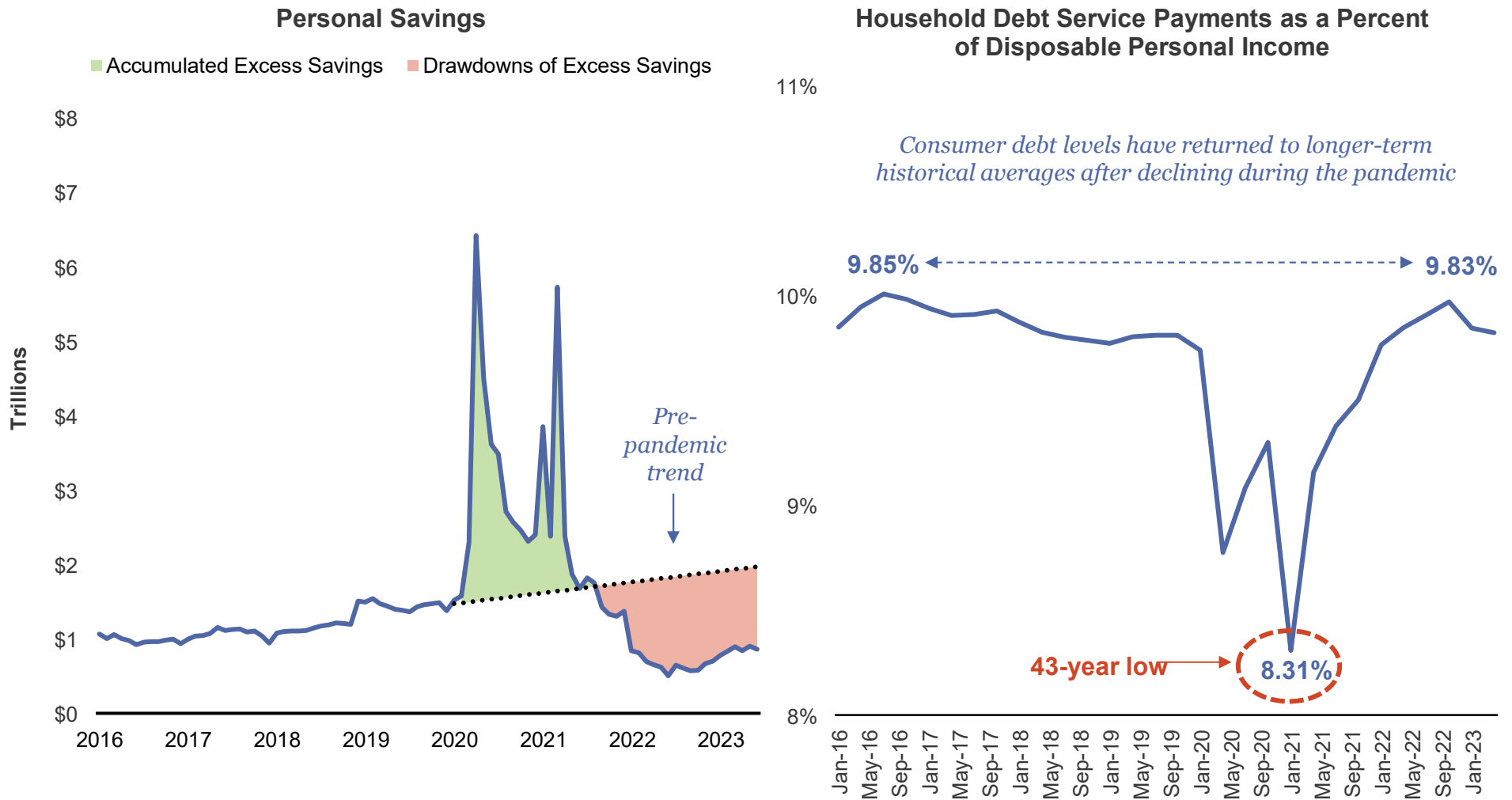
Source: Bloomberg, as of August 2023.

Shelter Component of CPI Remains Elevated



Source: Federal Reserve Bank of St. Louis and Bureau of Labor Statistics, as of August 2023.

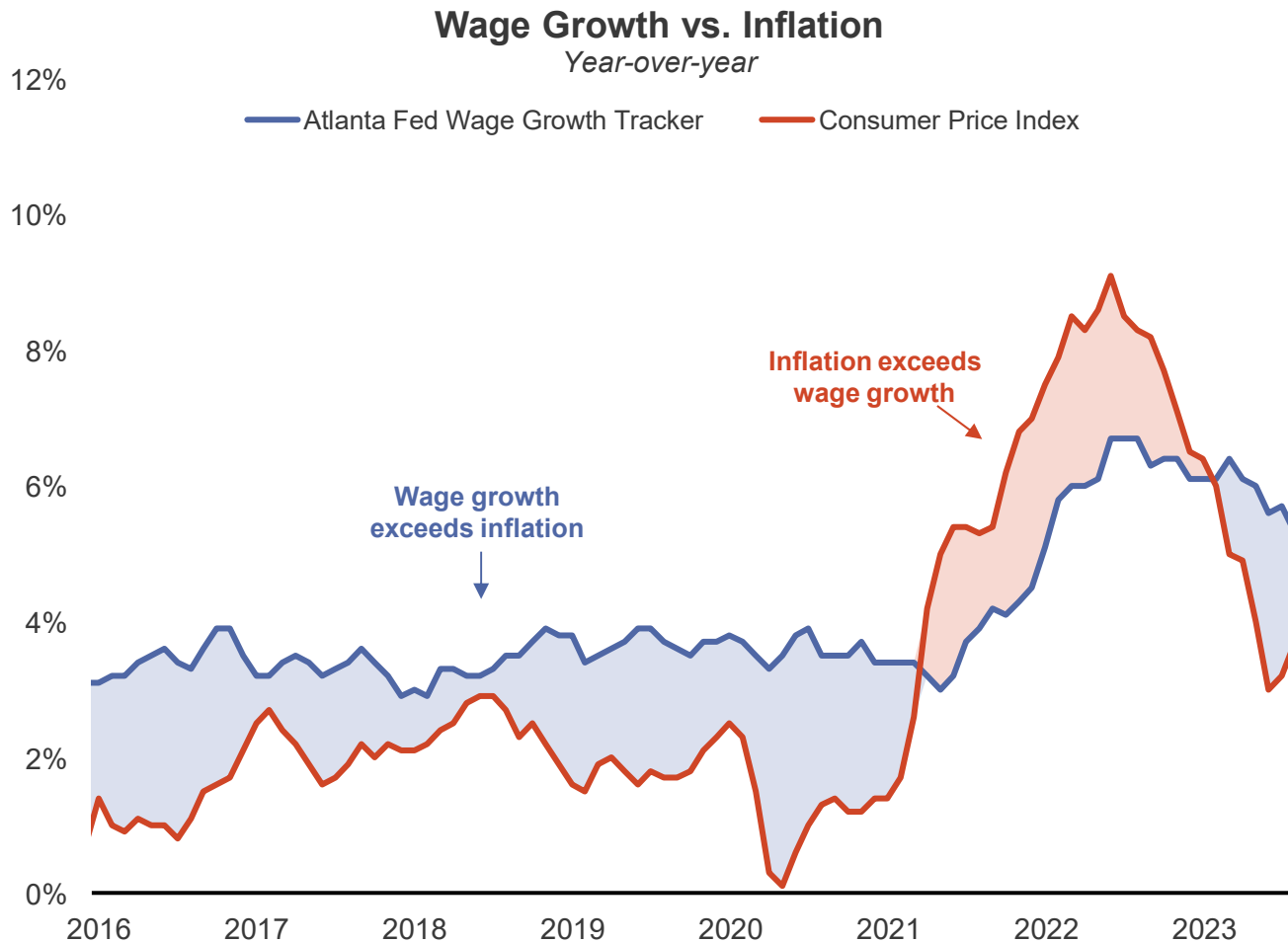
Personal Savings and Consumer Debt Have Returned to Pre-Pandemic Levels



Source: Bloomberg and New York Fed Household Debt and Credit Report. Data as of June 30, 2023. (Left chart)

Source: Federal Reserve Bank of St. Louis. Data as of April 1, 2023. (Right chart)

Wages Have Caught Up to Inflation Once Again



Labor Market Stats

Unemployment Rate (Sept.) 3.8%

Peaked during COVID at 14.7%

Excess Job Openings (Sept.) 3 mil.

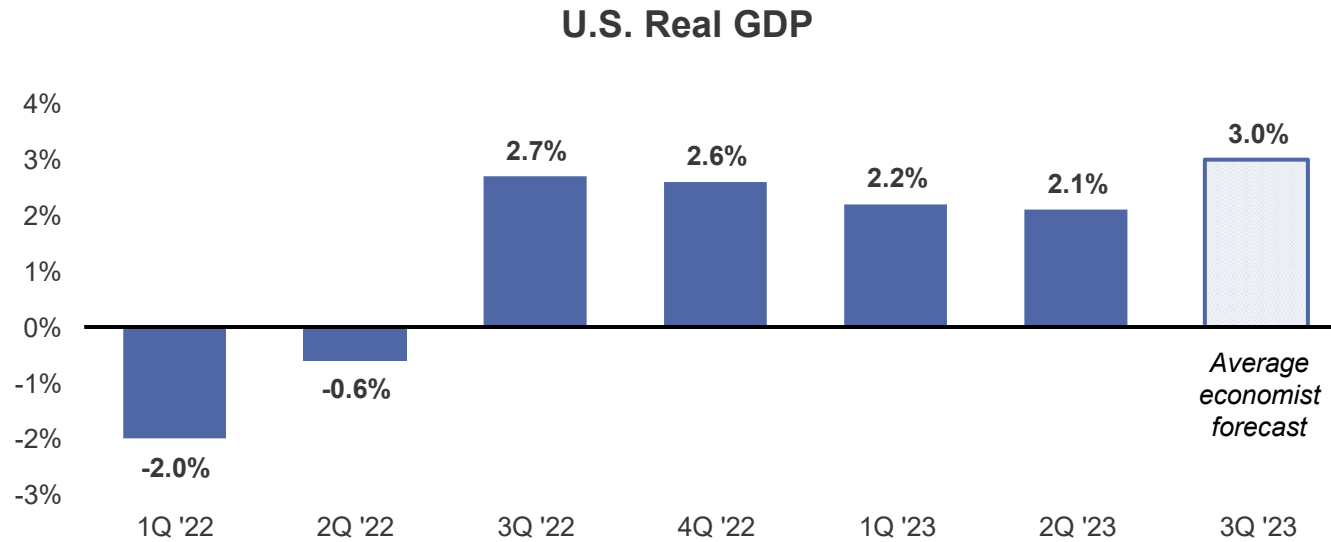
For each unemployed worker, there are approximately 1.5 job openings

Nonfarm Payrolls (Sept.) 336,000

Although the pace has declined, the economy continues to create jobs at a healthy pace

Source: As of September 2023. St. Louis Federal Reserve Economic Data. Excess job openings refers to the difference in job openings, as reported by JOLTS, and the total number of unemployed workers as reported by the Bureau of Labor Statistics.

GDP Remains Surprisingly Robust



GDP Contributors

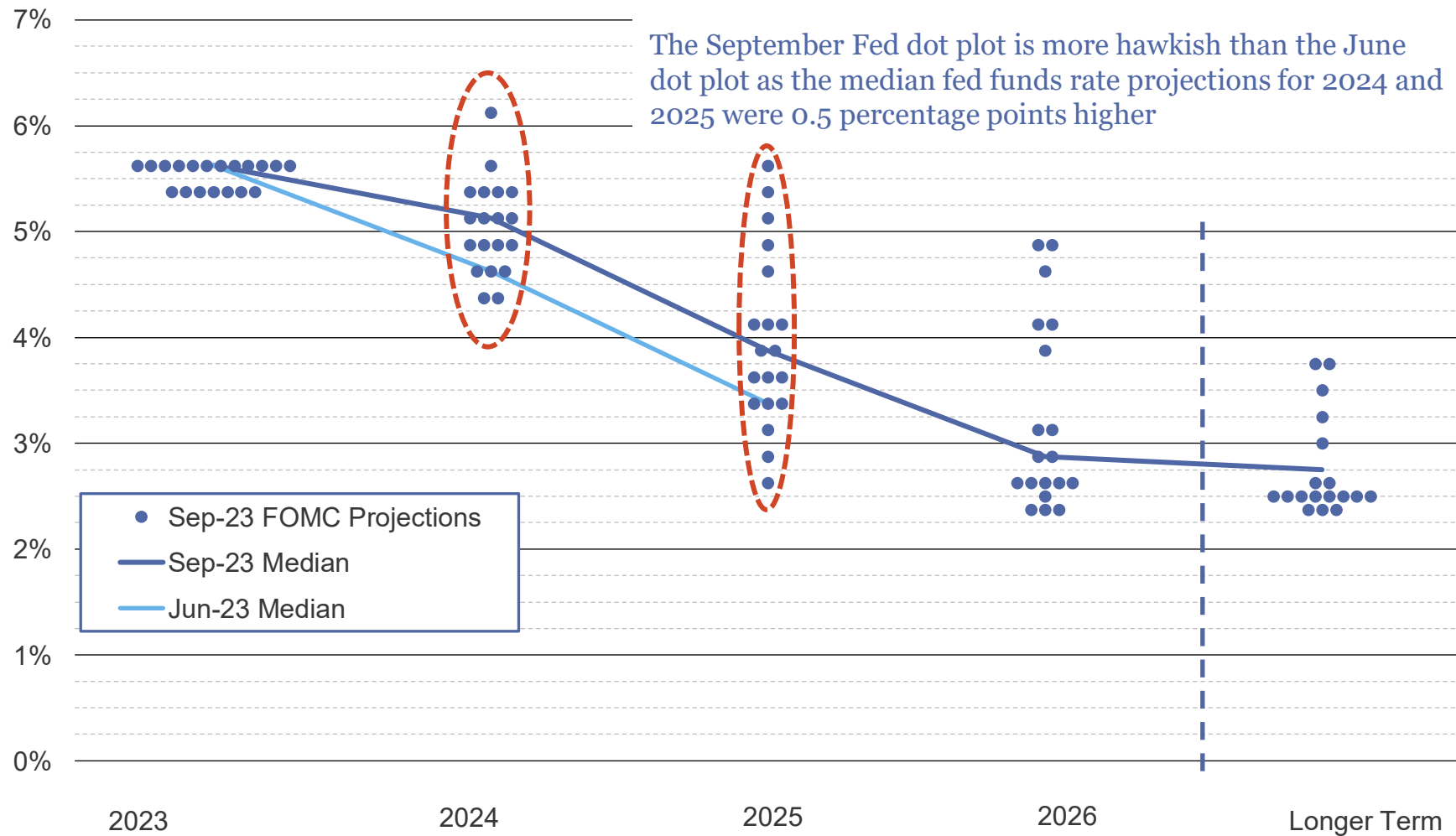
	1Q '22	2Q '22	3Q '22	4Q '22	1Q '23	2Q '23
Real GDP	-2.0%	-0.6%	2.7%	2.6%	2.2%	2.1%
Personal Consumption	0.0%	1.3%	1.1%	0.8%	2.5%	0.6%
Private Investment	1.2%	-2.1%	-1.5%	0.6%	-1.7%	0.9%
Net Exports	-2.6%	0.6%	2.6%	0.3%	0.6%	0.0%
Gov't Expenditures	-0.5%	-0.3%	0.6%	0.9%	0.8%	0.6%

The U.S. Consumer has been the backbone of economic growth; historically being the largest contributor

Source: St. Louis Federal Reserve Economic Data, Bureau of Economic Analysis. Average economist forecast sourced from Bloomberg.

Fed's Updated "Dot Plot" Projects Rates To Be "Higher for Longer"

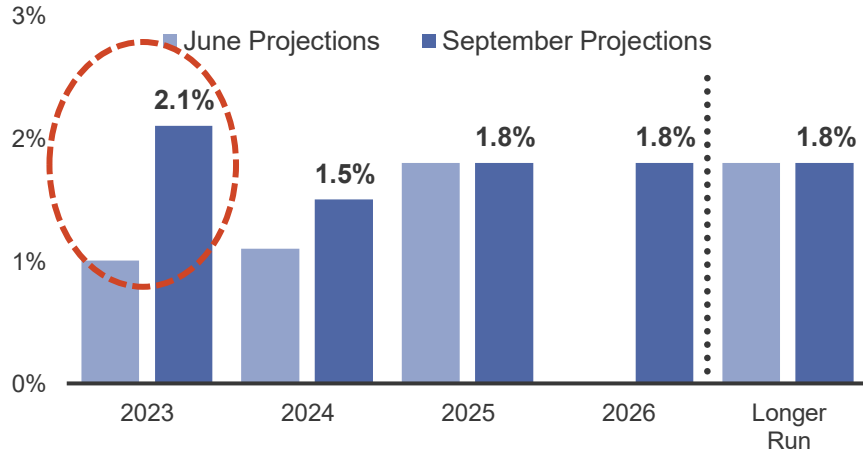
Fed Participants' Assessments of 'Appropriate' Monetary Policy



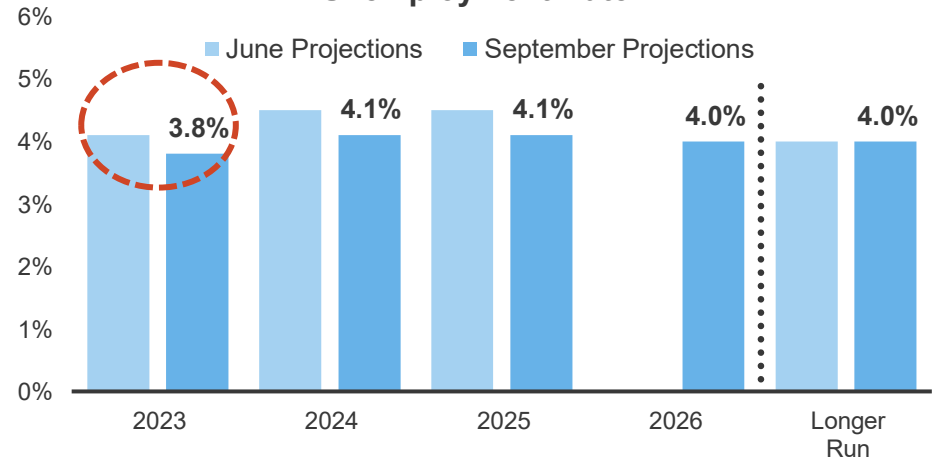
Source: Federal Reserve and Bloomberg. Individual dots represent each Fed members' judgement of the midpoint of the appropriate target range for the federal funds rate at each year-end.

The Fed's Projections for Growth and Employment Were More Upbeat

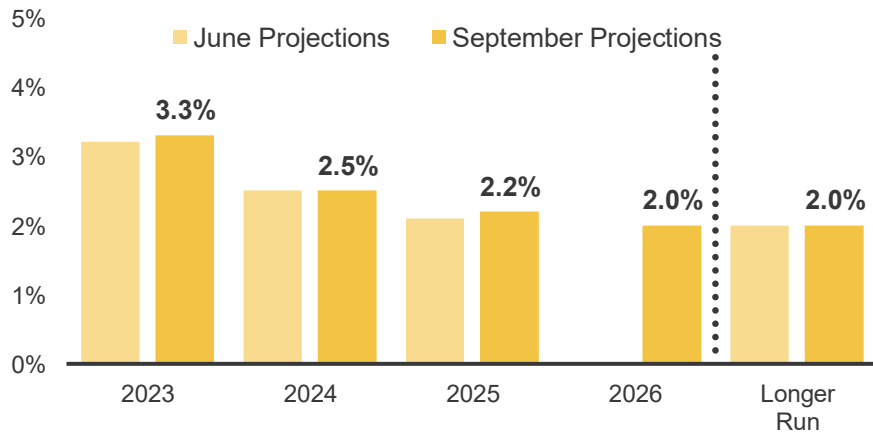
Change in Real GDP



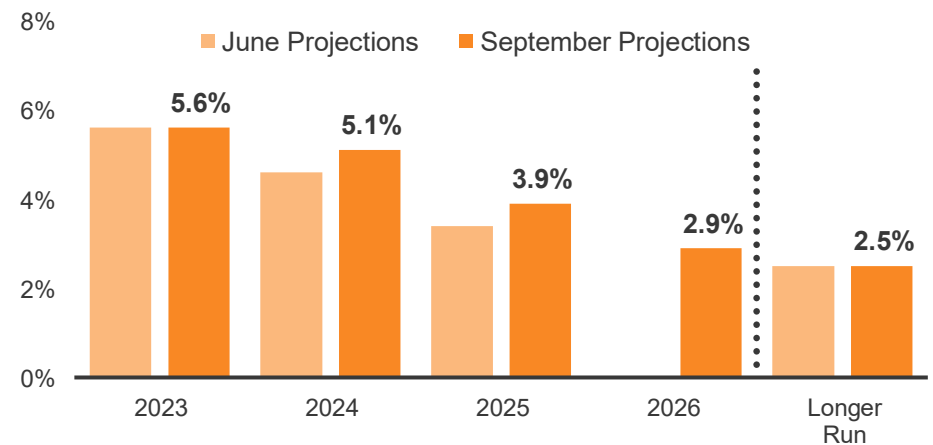
Unemployment Rate



PCE Inflation



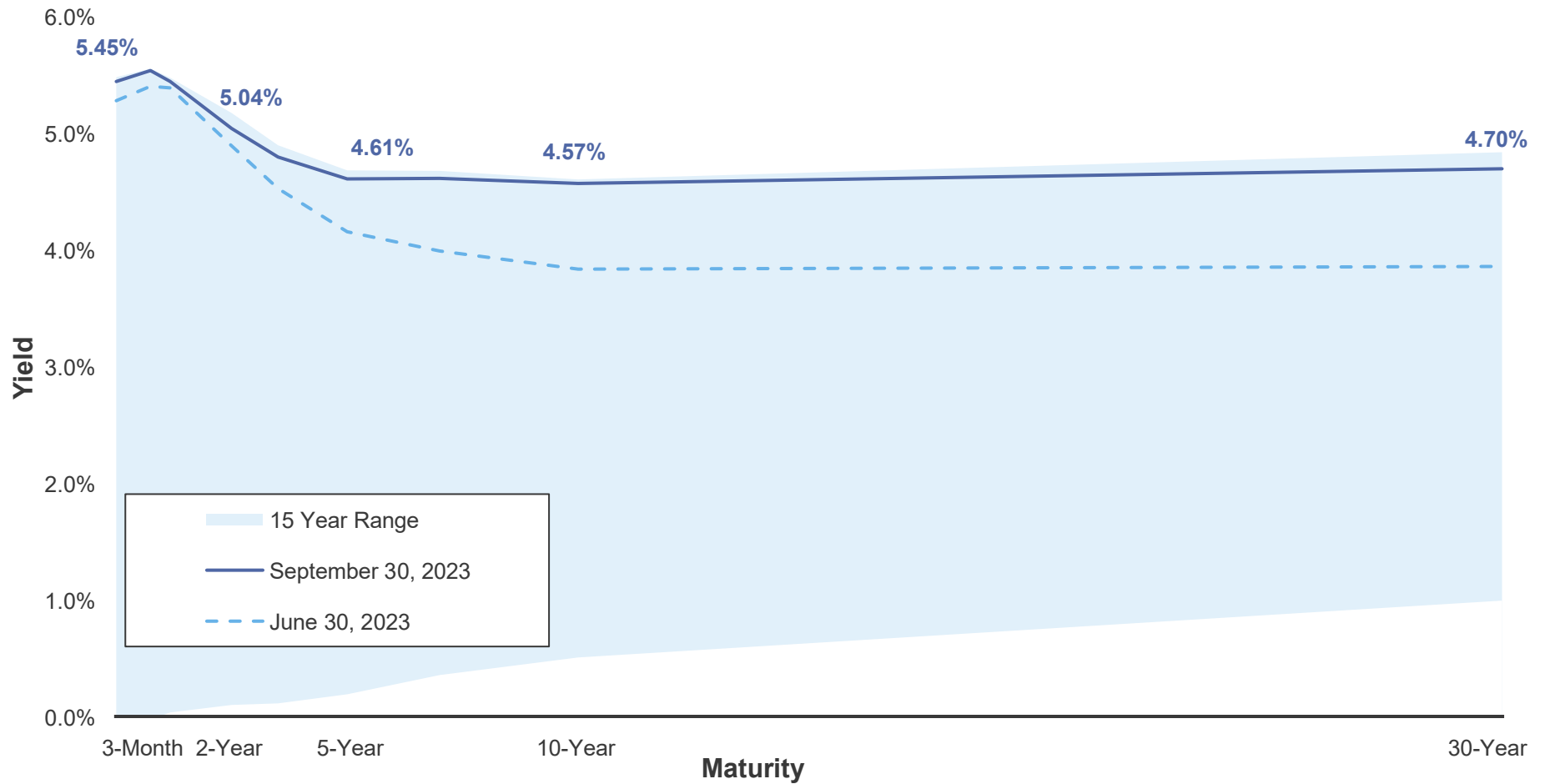
Federal Funds Rate



Source: Federal Reserve, latest economic projections as of September 2023.

Interest Rates Are At Their Highest Levels Since 2006-07

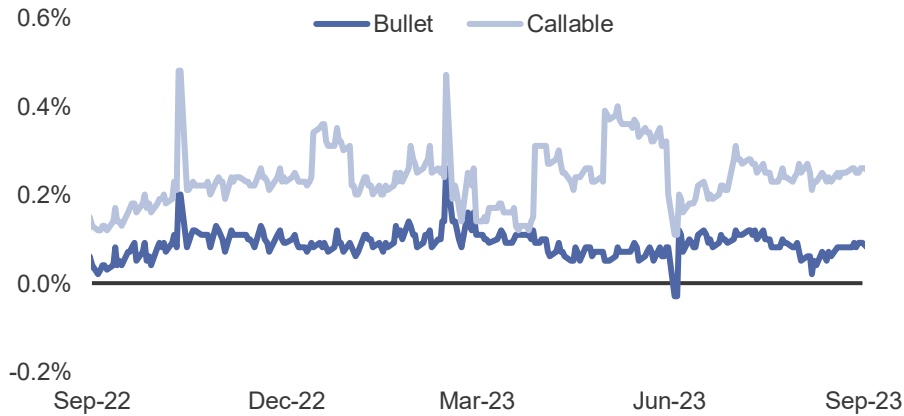
U.S. Treasury Yield Curve



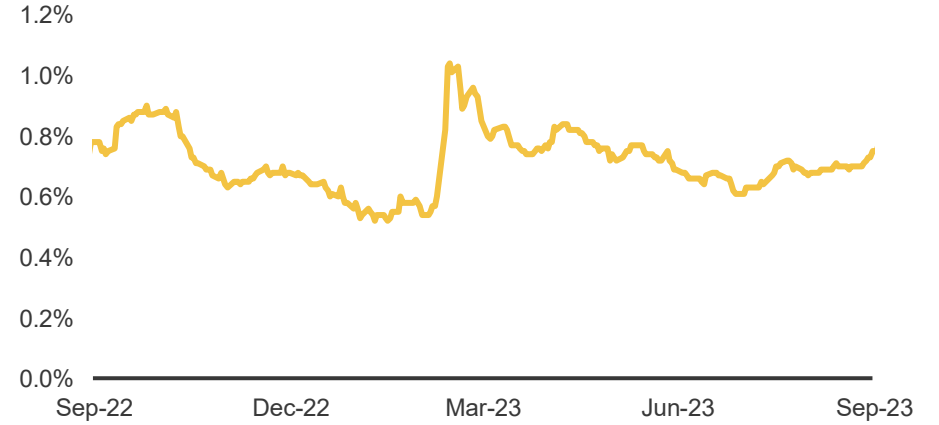
Source: Bloomberg, as of September 30, 2023.

Sector Yield Spreads

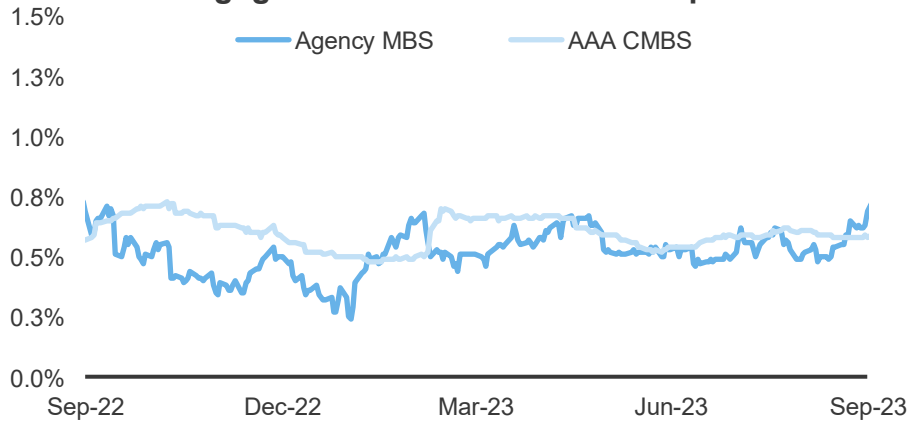
Federal Agency Yield Spreads



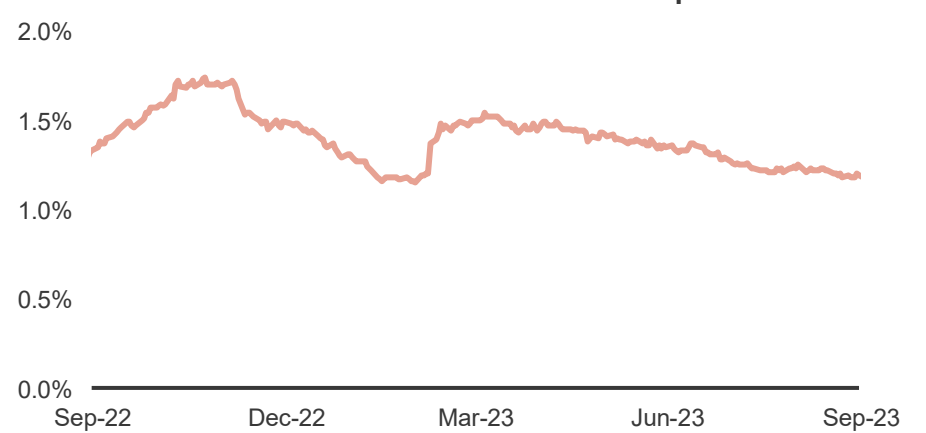
Corporate Notes A-AAA Yield Spreads



Mortgage-Backed Securities Yield Spreads



Asset-Backed Securities AAA Yield Spreads

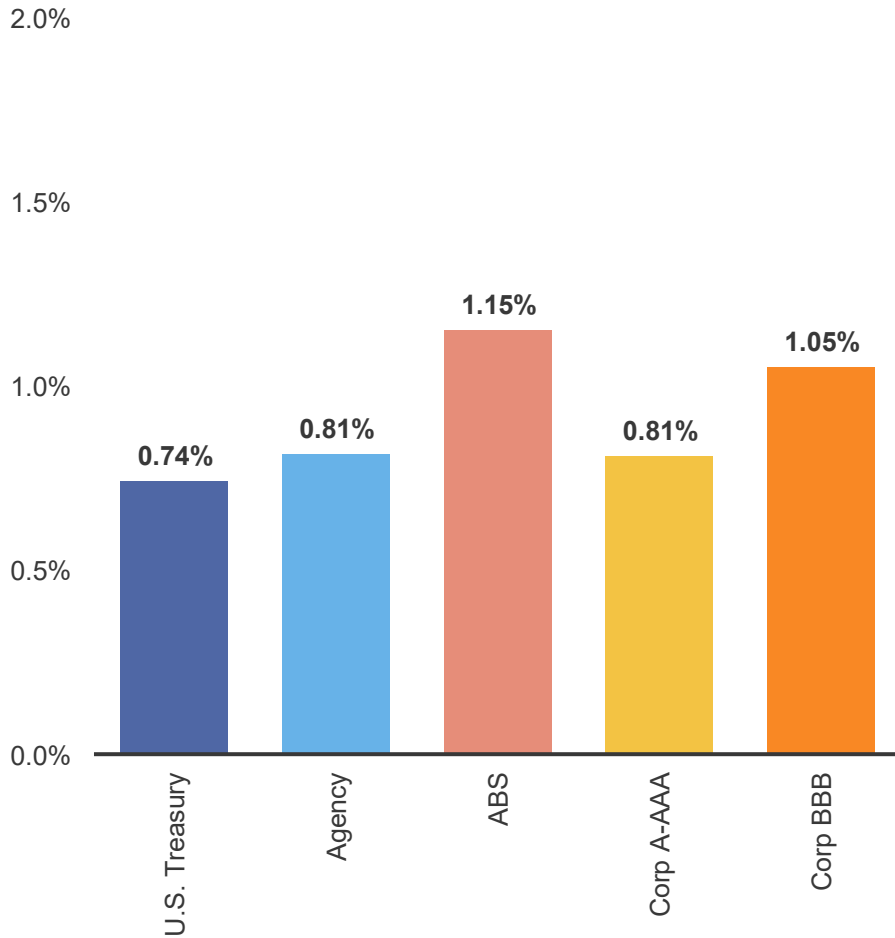


Source: ICE BofA 1-3 year Indices via Bloomberg, MarketAxess and PFMAM as of September 30, 2023. Spreads on ABS and MBS are option-adjusted spreads of 0-3 year indices based on weighted average life; spreads on agencies are relative to comparable maturity Treasuries. CMBS is Commercial Mortgage-Backed Securities and represented by the ICE BofA Agency CMBS Index.

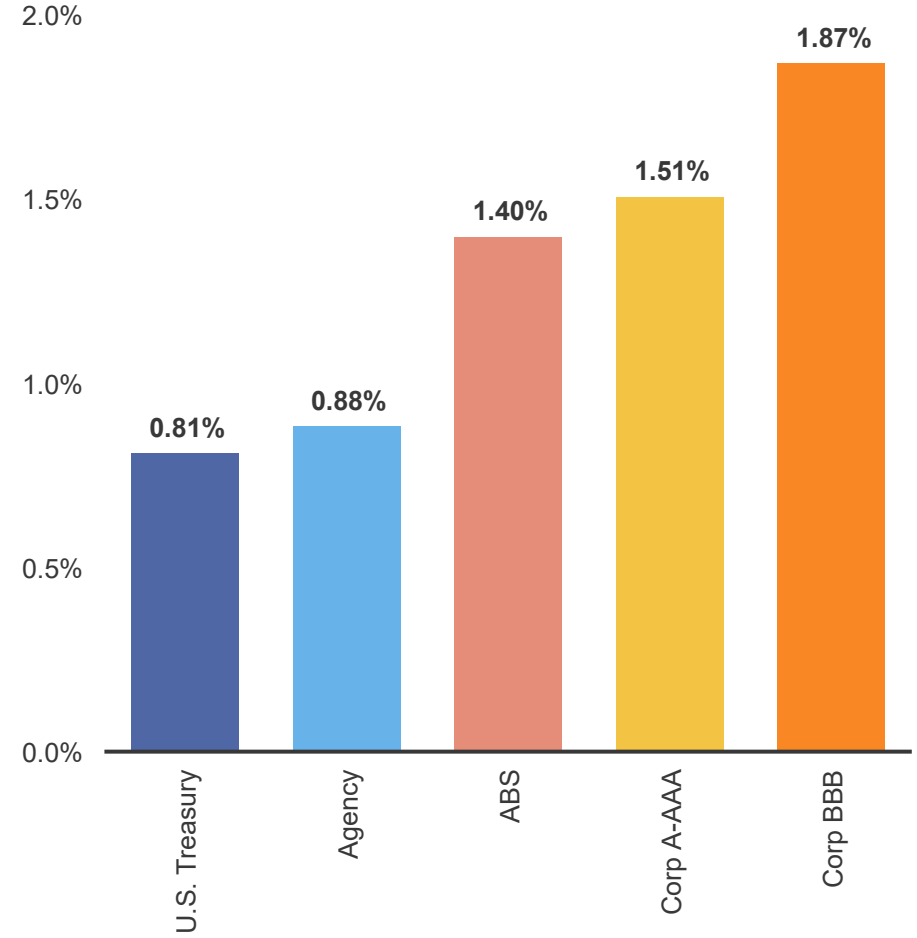
Fixed-Income Markets in Q3 2023

1-3 Year Indices

1-3 Year Indices Quarterly Returns



10-Year Average



Source: ICE BofAML Indices. ABS indices are 0-3 year, based on weighted average life. As of September 30, 2023.

Fixed-Income Sector Commentary – 3Q 2023

- ▶ **U.S. Treasuries:** Fitch rating agency downgraded the U.S. Government from AAA to AA- citing erosion of governance standards, repeated debt-limit standoffs, and rising general government deficits. Yields hit their highest level since 2006-07, but the Treasury yield curve remains inverted despite the notable increase in the 10-year yield over the 3rd quarter.
- ▶ **Federal agency** yield spreads remained narrow, favoring opportunities in other sectors. Fitch followed their U.S. Government ratings action with downgrades to Fannie Mae and Freddie Mac, although the impact to spreads was muted.
- ▶ **Supranational** spreads, similar to agencies, remained low and range bound in the single digits for much of the quarter. Value was limited and the spread curve on supras is generally flat.
- ▶ **Investment-Grade Corporates:** Financial issuers outperformed industrials and lower-rated issues outperformed higher-rated issues as higher incremental yields offset a few basis points of spread widening during the 3rd quarter. Good fundamentals, modestly attractive spreads and a positive economic outlook make credit attractive, but higher yields are a headwind for financials and the economy as a whole.
- ▶ **Asset-Backed Securities** performed exceedingly well in Q3 as spreads tightened marginally over the quarter on strong consumer sentiment and robust investor appetite for the sector. Incremental income from the sector is quite attractive from a historical perspective and offers value.
- ▶ **Mortgage-Backed Securities** were one of the worst performing sectors during the quarter, regardless of structure. Spreads widened, approaching multi-year highs, while volatility remained historically high and bank balance sheet sales weighed on valuations.
- ▶ **Taxable Municipals** issuance remained heavily oversubscribed due to a lack of new issuance. The secondary market had sporadic but limited opportunities that offered an attractive pickup versus corporates industrials.
- ▶ **Short-term credit** (commercial paper and CDs) yields increased over the quarter steepening the short-term credit curve. Similarly, Treasury Bill yields rose to reflect the Fed rate hike in July and the significant increase in T-Bill issuance since the resolution of the debt ceiling. 6- to 12-month CP/CDs continued to offer notable incremental spread income for enhanced cash and other short-duration portfolios, and in some instances carried yields close to 6%.

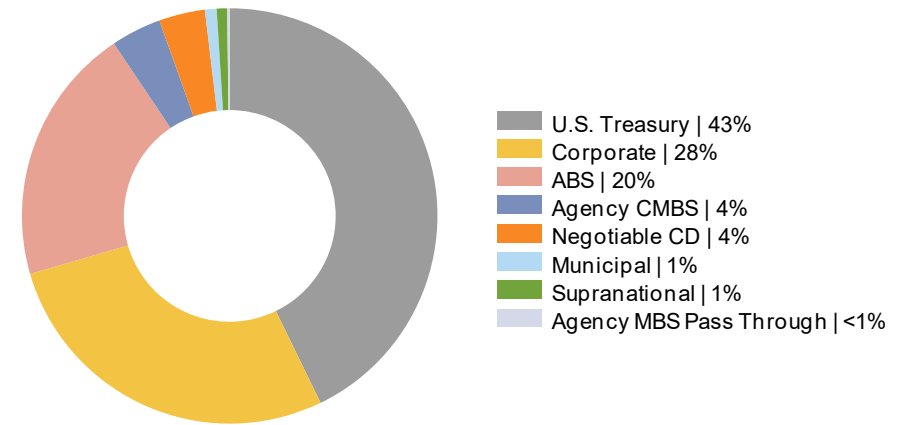
Account Summary

Portfolio Snapshot - CITY OF ANTIOCH, CA¹

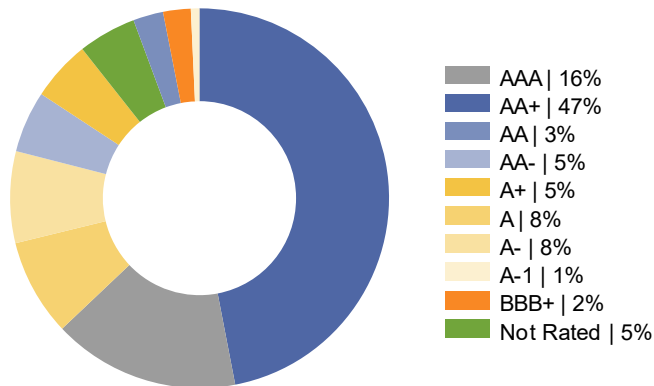
Portfolio Statistics

Total Market Value	\$108,726,499.33
<i>Securities Sub-Total</i>	\$108,005,093.26
<i>Accrued Interest</i>	\$721,406.07
<i>Cash</i>	\$0.00
Portfolio Effective Duration	1.71 years
Benchmark Effective Duration	1.75 years
Yield At Cost	3.29%
Yield At Market	5.14%
Portfolio Credit Quality	AA

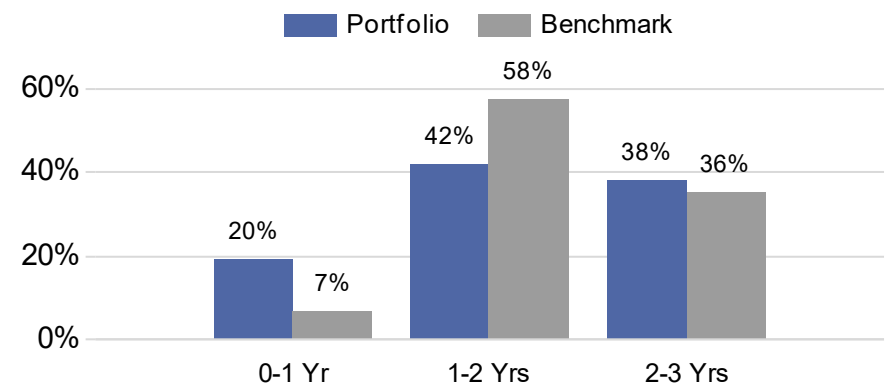
Sector Allocation



Credit Quality - S&P

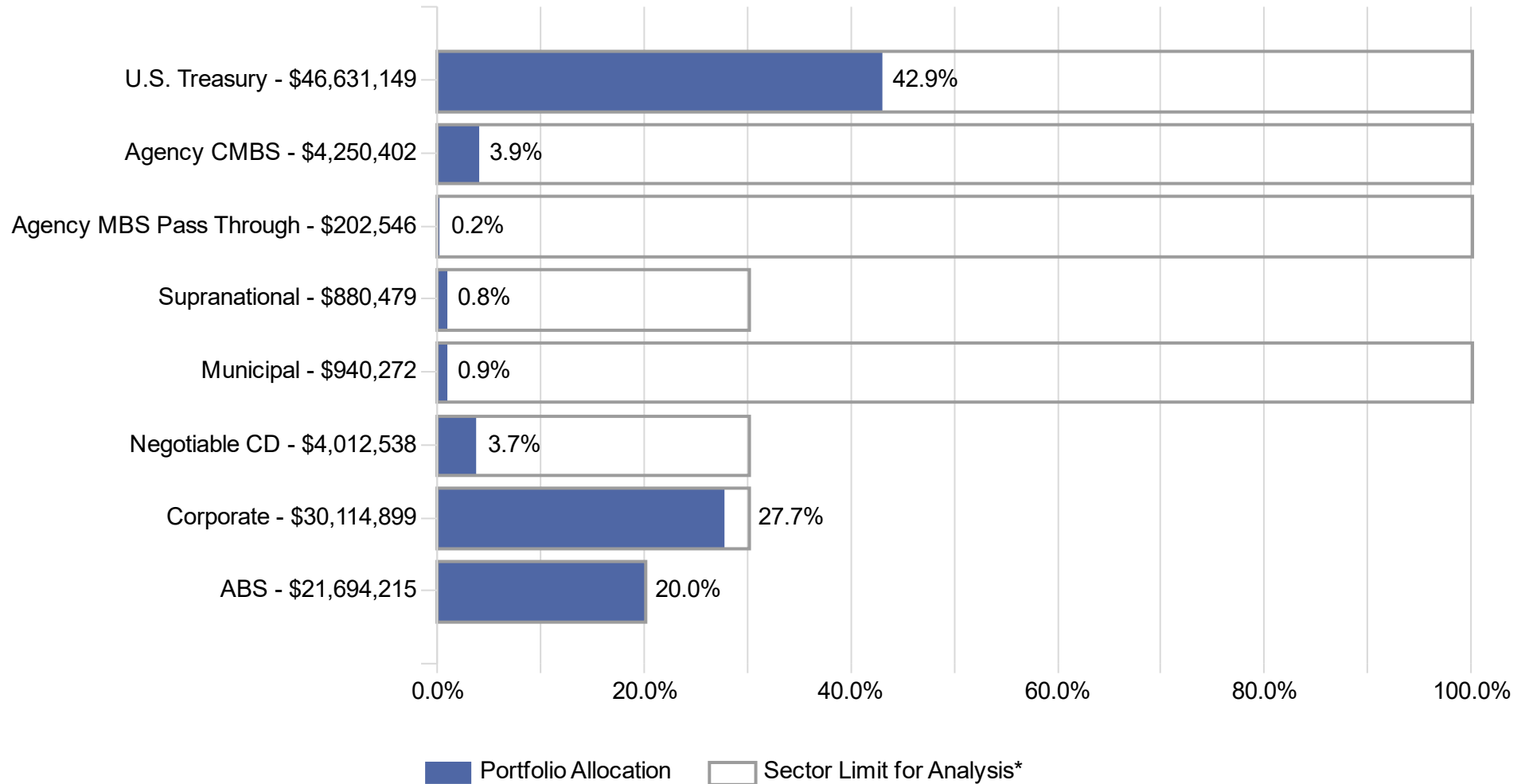


Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interest. The portfolio's benchmark is the ICE BofA 1-3 Year U.S. Treasury 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.*

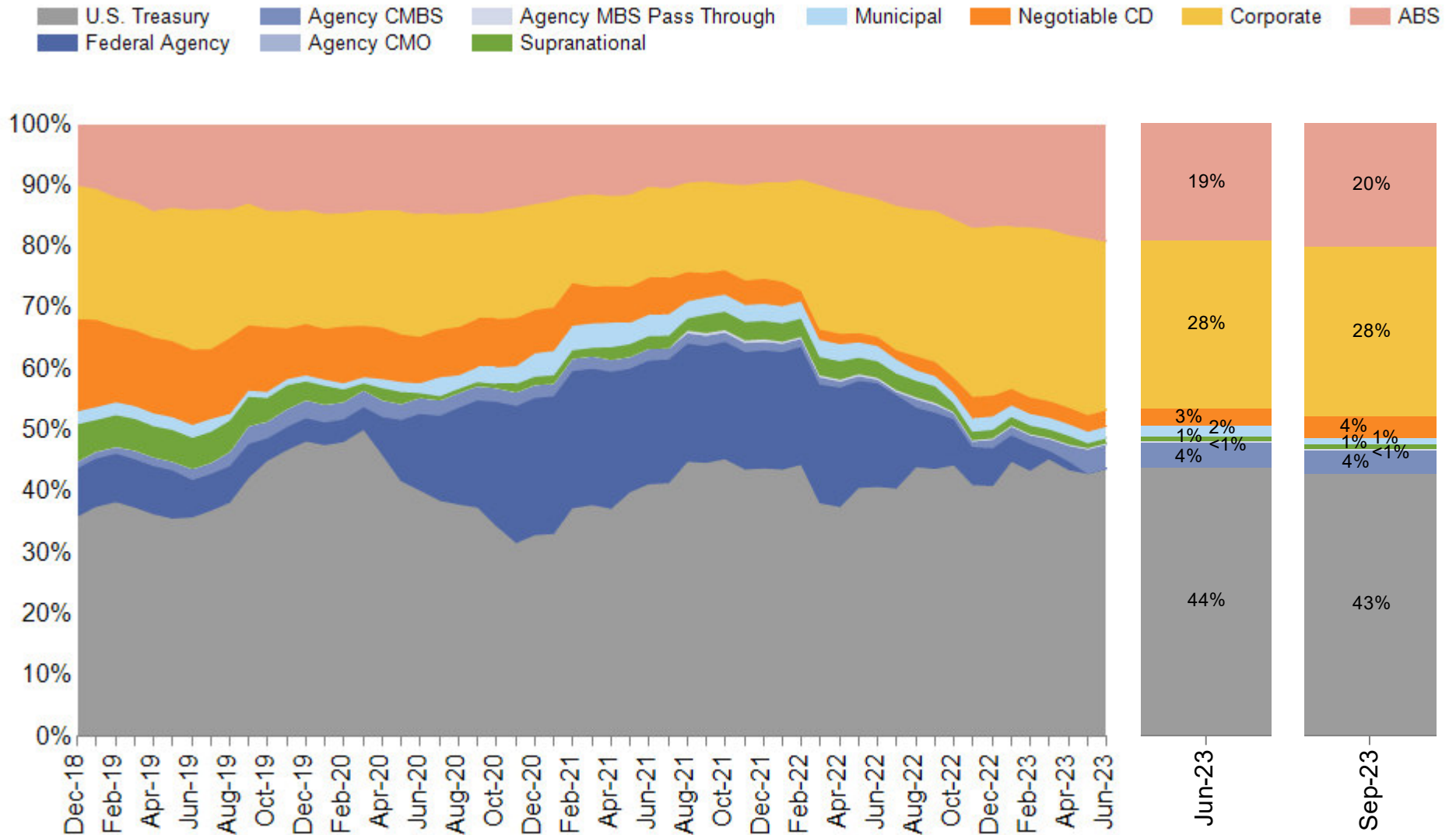
Certificate of Compliance

During the reporting period for the quarter ended September 30, 2023, 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").

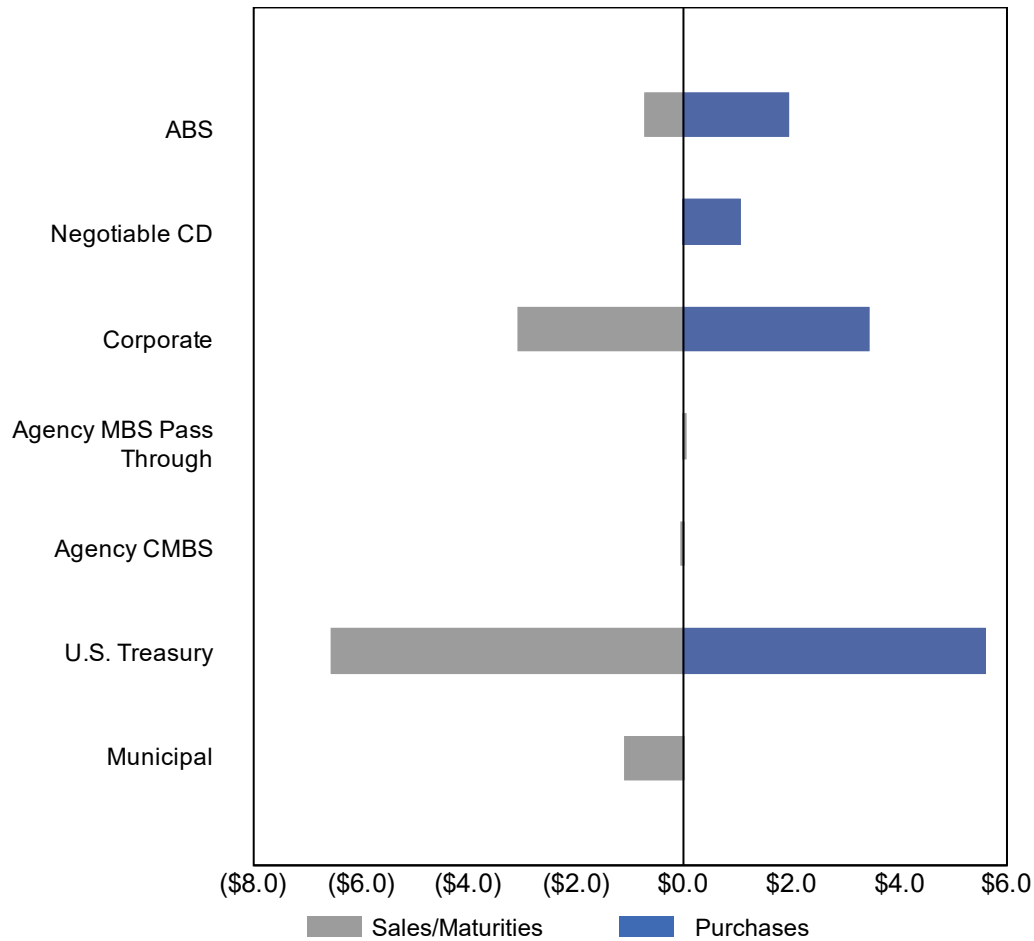
Historical Sector Allocation - CITY OF ANTIOCH, CA



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

Portfolio Activity - CITY OF ANTIOCH, CA

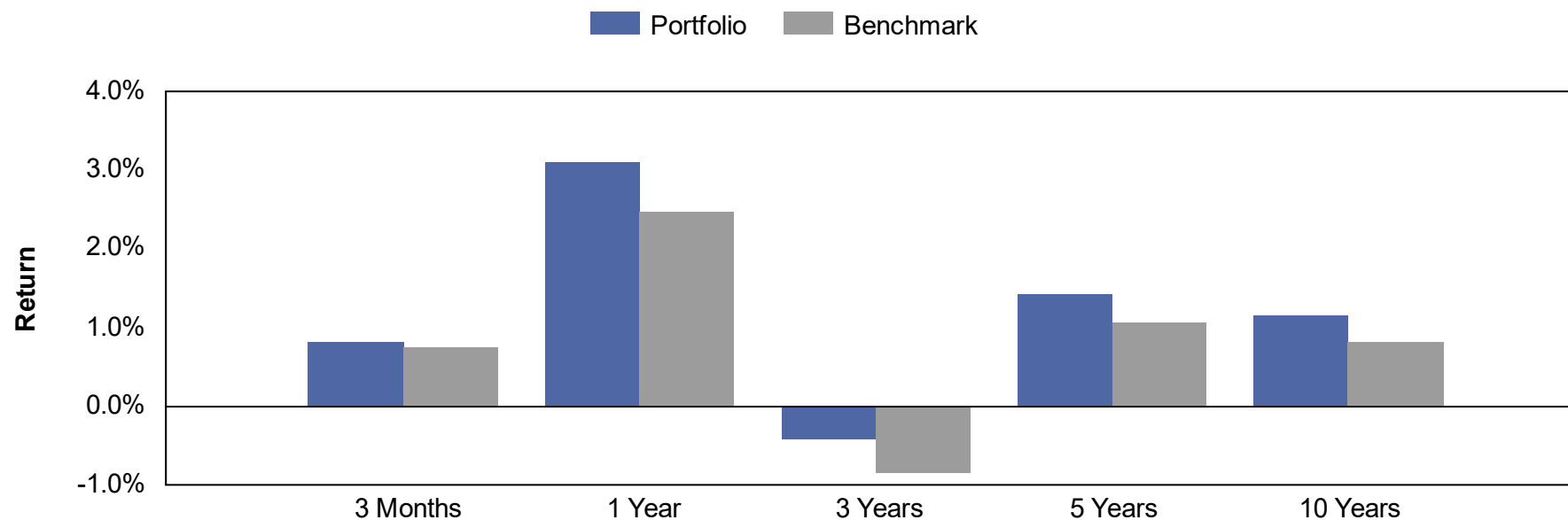
Net Activity by Sector
(\$ millions)



Sector	Net Activity
ABS	\$1,234,744
Negotiable CD	\$1,050,000
Corporate	\$371,276
Agency MBS Pass Through	(\$13,118)
Agency CMBS	(\$28,297)
U.S. Treasury	(\$949,885)
Municipal	(\$1,071,442)
Total Net Activity	\$593,278

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



Market Value Basis Earnings	3 Months	1 Year	3 Years	5 Years	10 Years ¹
Interest Earned ²	\$841,591	\$2,704,289	\$5,004,989	\$8,737,244	\$13,601,067
Change in Market Value	\$28,948	\$548,864	(\$6,078,340)	(\$2,896,208)	(\$4,558,716)
Total Dollar Return	\$870,539	\$3,253,153	(\$1,073,351)	\$5,841,036	\$9,042,351
Total Return³					
Portfolio	0.81%	3.10%	-0.42%	1.41%	1.16%
Benchmark ⁴	0.74%	2.47%	-0.84%	1.06%	0.81%
Difference	0.07%	0.63%	0.41%	0.35%	0.35%

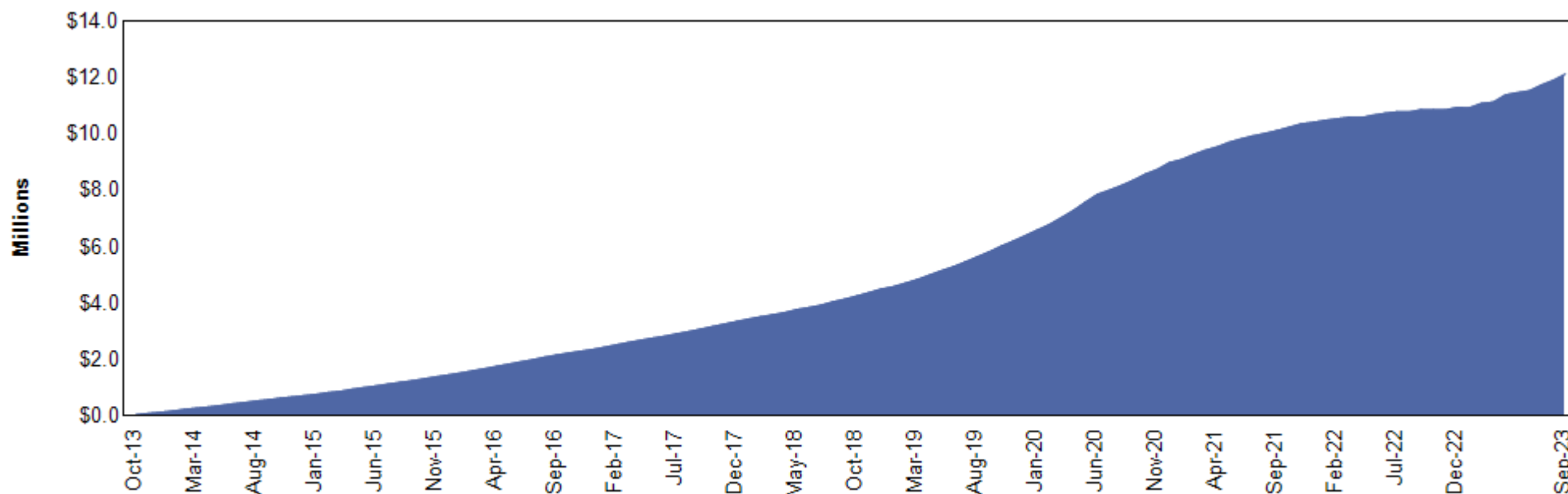
1. The lesser of 10 years or since inception is shown. Since inception returns for periods one year or less are not shown. Performance inception date is June 30, 1995.

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 BofA 1-3 Year U.S Treasury Index. Prior to 2/28/11 it was the ICE BofA 1 Year U.S Treasury Index. Prior to 9/30/10 it was the ICE BofA 1-3 Year U.S Treasury Index. Prior to 6/30/02 it was the ICE BofA 1 Year U.S Treasury Note Index. Source: Bloomberg.

Accrual Basis Earnings - CITY OF ANTIOCH, CA



Accrual Basis Earnings	3 Months	1 Year	3 Years	5 Year	10 Year ¹
Interest Earned ²	\$841,591	\$2,704,289	\$5,004,989	\$8,737,244	\$13,601,067
Realized Gains / (Losses) ³	(\$272,321)	(\$1,457,078)	(\$953,398)	(\$583,973)	(\$558,806)
Change in Amortized Cost	\$22,355	\$13,255	(\$285,227)	(\$174,497)	(\$917,417)
Total Earnings	\$591,625	\$1,260,466	\$3,766,364	\$7,978,774	\$12,124,843

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 2023

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	



Portfolio Review: Issuer Diversification

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
U.S. Treasury	42.9%	
UNITED STATES TREASURY	42.9%	AA / Aaa / AA
Agency CMBS	3.9%	
FANNIE MAE	0.3%	AA / Aaa / AA
FREDDIE MAC	3.6%	AA / Aaa / AA
Agency MBS Pass Through	0.2%	
FANNIE MAE	0.2%	AA / Aaa / AA
Supranational	0.8%	
INTER-AMERICAN DEVELOPMENT BANK	0.8%	AAA / Aaa / AAA
Municipal	0.9%	
FLORIDA STATE BOARD OF ADMIN FIN CORP	0.7%	AA / Aa / AA
NEW JERSEY TURNPIKE AUTHORITY	0.2%	AA / A / A
Negotiable CD	3.7%	
CREDIT AGRICOLE SA	0.7%	A / Aa / AA
NORDEA BANK ABP	1.0%	AA / Aa / AA
RABOBANK NEDERLAND	1.0%	A / Aa / AA
TORONTO-DOMINION BANK	1.0%	A / A / NR
Corporate	27.7%	
ABBOTT LABORATORIES	0.3%	AA / Aa / NR
AMERICAN EXPRESS CO	0.6%	BBB / A / A
AMERICAN HONDA FINANCE	0.4%	A / A / A
ANZ BANKING GROUP LTD	0.4%	AA / Aa / A
BANK OF AMERICA CO	1.7%	A / Aa / AA
BMW FINANCIAL SERVICES NA LLC	0.9%	A / A / NR
BRISTOL-MYERS SQUIBB CO	0.2%	A / A / NR
BURLINGTON NORTHERN SANTA FE	0.2%	AA / A / NR

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	27.7%	
CATERPILLAR INC	1.0%	A / A / A
CINTAS CORPORATION NO. 2	0.3%	A / A / NR
CITIGROUP INC	0.7%	BBB / A / A
COLGATE-PALMOLIVE COMPANY	0.5%	AA / Aa / NR
COMCAST CORP	0.4%	A / A / A
COMMONWEALTH BANK OF AUSTRALIA	0.4%	AA / Aa / A
DEERE & COMPANY	0.7%	A / A / A
EXXON MOBIL CORP	0.2%	AA / Aa / NR
GOLDMAN SACHS GROUP INC	0.6%	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
HSBC HOLDINGS PLC	0.7%	A / A / A
IBM CORP	0.7%	A / A / NR
INTEL CORPORATION	0.3%	A / A / A
JP MORGAN CHASE & CO	1.2%	A / A / AA
LOCKHEED MARTIN CORP	0.4%	A / A / A
Mercedes-Benz Group AG	0.4%	A / A / A
MORGAN STANLEY	0.7%	A / A / A
NATIONAL AUSTRALIA BANK LTD	1.3%	AA / Aa / NR
NATIONAL RURAL UTILITIES CO FINANCE CORP	0.8%	A / A / A
NESTLE SA	0.7%	AA / Aa / NR
PACCAR FINANCIAL CORP	0.7%	A / A / NR
PEPSICO INC	0.7%	A / A / NR
PNC FINANCIAL SERVICES GROUP	0.7%	A / A / A
PRAXAIR INC	0.8%	A / A / NR

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	27.7%	
RABOBANK NEDERLAND	0.9%	A / Aa / AA
ROCHE HOLDINGS INC	1.1%	AA / Aa / AA
STATE STREET CORPORATION	1.3%	A / A / AA
THE BANK OF NEW YORK MELLON CORPORATION	0.9%	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	0.2%	A / A / A
USAA CAPITAL CORP	0.5%	AA / Aa / NR
WAL-MART STORES INC	0.3%	AA / Aa / AA
WELLS FARGO & COMPANY	0.4%	BBB / A / A
ABS	20.0%	
ALLY AUTO RECEIVABLES TRUST	1.3%	AAA / Aaa / NR
AMERICAN EXPRESS CO	1.2%	AAA / NR / AAA
BANK OF AMERICA CO	0.2%	AAA / NR / AAA
BMW VEHICLE OWNER TRUST	0.4%	AAA / Aaa / AAA
CAPITAL ONE FINANCIAL CORP	1.7%	AAA / Aaa / AAA
CARMAX AUTO OWNER TRUST	1.9%	AAA / Aaa / AAA
CHASE ISSURANCE	0.8%	AAA / NR / AAA
DISCOVER FINANCIAL SERVICES	1.9%	AAA / Aaa / AAA
FIFTH THIRD AUTO TRUST	0.5%	AAA / Aaa / NR
FORD CREDIT AUTO OWNER TRUST	0.7%	AAA / NR / AAA
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	1.3%	AAA / Aaa / AAA
HARLEY-DAVIDSON MOTORCYCLE TRUST	0.8%	AAA / Aaa / AAA
HONDA AUTO RECEIVABLES	0.5%	AAA / Aaa / AAA

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
ABS	20.0%	
HYUNDAI AUTO RECEIVABLES	1.3%	AAA / NR / AAA
KUBOTA CREDIT OWNER TRUST	1.8%	NR / Aaa / AAA
MERCEDES-BENZ AUTO RECEIVABLES	0.8%	AAA / Aaa / AAA
NISSAN AUTO RECEIVABLES	0.9%	AAA / Aaa / AAA
TOYOTA MOTOR CORP	1.4%	AAA / Aaa / AAA
VERIZON OWNER TRUST	0.0%	NR / Aaa / AAA
VOLKSWAGEN AUTO LEASE TURST	0.1%	NR / Aaa / AAA
WORLD OMNI AUTO REC TRUST	0.3%	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, 2023**

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	46,308,039	42.87%
FREDDIE MAC	3,940,949	3.64%
TOYOTA MOTOR CORP	2,280,350	2.10%
BANK OF AMERICA CO	2,146,176	1.99%
DISCOVER FINANCIAL SERVICES	2,095,647	1.94%
AMERICAN EXPRESS CO	2,047,538	1.90%
CARMAX AUTO OWNER TRUST	2,014,317	1.87%
RABOBANK NEDERLAND	1,957,881	1.81%
KUBOTA CREDIT OWNER TRUST	1,901,240	1.76%
CAPITAL ONE FINANCIAL CORP	1,896,304	1.76%
NATIONAL AUSTRALIA BANK LTD	1,449,771	1.34%
ALLY AUTO RECEIVABLES TRUST	1,439,447	1.33%
STATE STREET CORPORATION	1,419,770	1.31%
HYUNDAI AUTO RECEIVABLES	1,409,920	1.31%
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	1,371,521	1.27%
JP MORGAN CHASE & CO	1,323,397	1.23%
ROCHE HOLDINGS INC	1,235,110	1.14%
CATERPILLAR INC	1,071,931	0.99%
TORONTO-DOMINION BANK	1,049,650	0.97%
NORDEA BANK ABP	1,041,729	0.96%
NISSAN AUTO RECEIVABLES	979,582	0.91%
THE BANK OF NEW YORK MELLON CORPORATION	955,183	0.88%
BMW FINANCIAL SERVICES NA LLC	950,309	0.88%
INTER-AMERICAN DEVELOPMENT BANK	880,376	0.82%

Issuer	Market Value (\$)	% of Portfolio
MERCEDES-BENZ AUTO RECEIVABLES	875,235	0.81%
CHASE ISSURANCE	860,266	0.80%
HARLEY-DAVIDSON MOTORCYCLE TRUST	849,113	0.79%
NATIONAL RURAL UTILITIES CO FINANCE CORP	831,743	0.77%
PRAXAIR INC	830,620	0.77%
PACCAR FINANCIAL CORP	803,816	0.74%
FORD CREDIT AUTO OWNER TRUST	801,606	0.74%
CREDIT AGRICOLE SA	799,920	0.74%
HSBC HOLDINGS PLC	786,971	0.73%
PEPSICO INC	786,780	0.73%
NESTLE SA	784,222	0.73%
IBM CORP	778,149	0.72%
MORGAN STANLEY	773,448	0.72%
CITIGROUP INC	766,272	0.71%
TRUIST FIN CORP	759,943	0.70%
FLORIDA STATE BOARD OF ADMIN FIN CORP	752,806	0.70%
PNC FINANCIAL SERVICES GROUP	747,743	0.69%
DEERE & COMPANY	742,571	0.69%
GOLDMAN SACHS GROUP INC	667,890	0.62%
COLGATE-PALMOLIVE COMPANY	568,255	0.53%
HONDA AUTO RECEIVABLES	568,178	0.53%
FIFTH THIRD AUTO TRUST	558,073	0.52%
USAA CAPITAL CORP	504,807	0.47%
FANNIE MAE	501,019	0.46%
BMW VEHICLE OWNER TRUST	472,074	0.44%
MERCEDES-BENZ GROUP AG	445,215	0.41%
ANZ BANKING GROUP LTD	440,681	0.41%

Issuer	Market Value (\$)	% of Portfolio
COMMONWEALTH BANK OF AUSTRALIA	438,852	0.41%
AMERICAN HONDA FINANCE	422,336	0.39%
WELLS FARGO & COMPANY	419,591	0.39%
COMCAST CORP	373,049	0.35%
LOCKHEED MARTIN CORP	371,996	0.34%
CINTAS CORPORATION NO. 2	338,453	0.31%
HONEYWELL INTERNATIONAL	327,724	0.30%
ABBOTT LABORATORIES	313,625	0.29%
INTEL CORPORATION	309,708	0.29%
WORLD OMNI AUTO REC TRUST	299,445	0.28%
WAL-MART STORES INC	292,236	0.27%
UNILEVER PLC	263,248	0.24%
HERSHEY COMPANY	231,643	0.21%
BRISTOL-MYERS SQUIBB CO	226,789	0.21%
BURLINGTON NORTHERN SANTA FE	217,452	0.20%
EXXON MOBIL CORP	216,885	0.20%
HOME DEPOT INC	189,106	0.18%
NEW JERSEY TURNPIKE AUTHORITY	184,482	0.17%
UNITEDHEALTH GROUP INC	179,080	0.17%
VOLKSWAGEN AUTO LEASE TURST	162,467	0.15%
VERIZON OWNER TRUST	3,373	0.00%
Grand Total	108,005,093	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 N/B NOTES DTD 06/15/2021 0.250% 06/15/2024	91282CCG4	2,725,000.00	AA+	Aaa	7/1/2021	7/7/2021	2,707,330.08	0.47	2,010.25	2,720,755.27	2,626,644.40
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	899,744.51	864,843.75
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	413.31	519,983.61	499,687.50
US TREASURY N/B NOTES DTD 07/15/2021 0.375% 07/15/2024	91282CCL3	3,900,000.00	AA+	Aaa	8/4/2021	8/6/2021	3,904,570.32	0.33	3,099.86	3,901,225.56	3,747,656.25
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	1,099,643.64	1,052,218.75
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	329.67	1,997,354.65	1,905,937.60
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	3,034,057.96	2,876,718.60
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	1,771,749.25	1,673,710.85
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	809,820.87	765,124.96
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	999,711.56	949,375.00
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	1,445,134.69	1,374,328.13
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	2,693,768.19	2,601,281.25
US TREASURY N/B NOTES DTD 09/15/2022 3.500% 09/15/2025	91282CFK2	2,250,000.00	AA+	Aaa	10/6/2022	10/11/2022	2,204,912.11	4.23	3,461.54	2,219,871.18	2,183,906.25
US TREASURY N/B NOTES DTD 11/15/2022 4.500% 11/15/2025	91282CFW6	2,000,000.00	AA+	Aaa	12/16/2022	12/16/2022	2,027,500.00	3.99	33,994.57	2,020,037.56	1,978,750.00
US TREASURY N/B NOTES DTD 01/15/2023 3.875% 01/15/2026	91282CGE5	4,650,000.00	AA+	Aaa	1/30/2023	2/1/2023	4,639,283.20	3.96	38,191.92	4,641,686.78	4,539,562.50

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 02/15/2023 4.000% 02/15/2026	91282CGL9	2,700,000.00	AA+	Aaa	3/2/2023	3/3/2023	2,652,750.00	4.64	13,793.48	2,662,025.00	2,642,625.00
US TREASURY N/B NOTES DTD 04/15/2023 3.750% 04/15/2026	91282CGV7	2,550,000.00	AA+	Aaa	5/1/2023	5/3/2023	2,544,123.05	3.83	44,154.71	2,544,946.26	2,479,875.00
US TREASURY N/B NOTES DTD 05/15/2023 3.625% 05/15/2026	91282CHB0	4,350,000.00	AA+	Aaa	6/1/2023	6/5/2023	4,307,349.61	3.98	59,561.31	4,312,031.23	4,216,781.25
US TREASURY N/B NOTES DTD 06/15/2023 4.125% 06/15/2026	91282CHH7	2,150,000.00	AA+	Aaa	6/29/2023	6/29/2023	2,129,003.91	4.48	26,170.08	2,130,827.97	2,110,023.33
US TREASURY N/B NOTES DTD 07/15/2023 4.500% 07/15/2026	91282CHM6	3,025,000.00	AA+	Aaa	8/1/2023	8/3/2023	3,020,155.28	4.56	28,852.58	3,020,420.68	2,997,113.13
US TREASURY N/B NOTES DTD 08/15/2023 4.375% 08/15/2026	91282CHU8	2,250,000.00	AA+	Aaa	9/6/2023	9/11/2023	2,228,554.69	4.73	12,572.18	2,228,955.91	2,221,875.00
Security Type Sub-Total		47,770,000.00					47,756,764.29	2.70	323,110.51	47,673,752.33	46,308,038.50
Supranational											
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	924,776.41	880,376.15
Security Type Sub-Total		925,000.00					924,315.50	0.52	102.78	924,776.41	880,376.15
Negotiable CD											
CREDIT AGRICOLE CIB NY CERT DEPOS DTD 08/19/2022 4.100% 08/16/2024	22536AZR8	800,000.00	A-1	P-1	8/17/2022	8/19/2022	800,000.00	4.07	4,191.11	800,000.00	799,920.00
TORONTO DOMINION BANK NY CERT DEPOS DTD 10/31/2022 5.600% 10/27/2025	89115B6K1	1,050,000.00	A	A1	10/27/2022	10/31/2022	1,050,000.00	5.58	54,716.67	1,050,000.00	1,049,650.25
NORDEA BANK ABP NEW YORK CERT DEPOS DTD 11/03/2022 5.530% 11/03/2025	65558UYF3	1,050,000.00	AA-	Aa3	11/2/2022	11/3/2022	1,050,000.00	5.53	23,871.17	1,050,000.00	1,041,729.15

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											
COOPERAT RABOBANK UA/NY CERT DEPOS DTD 07/20/2023 5.080% 07/17/2026	21684LGS5	1,050,000.00	A+	Aa2	7/17/2023	7/20/2023	1,050,000.00	5.08	10,519.83	1,050,000.00	1,027,939.50
Security Type Sub-Total		3,950,000.00					3,950,000.00	5.13	93,298.78	3,950,000.00	3,919,238.90
Municipal											
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	184,481.70
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	218,406.65
FL ST BOARD OF ADMIN TXBL REV BONDS DTD 09/16/2020 1.258% 07/01/2025	341271AD6	575,000.00	AA	Aa3	11/21/2022	11/23/2022	519,690.75	5.26	1,808.37	537,836.37	534,399.25
Security Type Sub-Total		1,005,000.00					949,690.75	3.47	2,984.74	967,836.37	937,287.60
Corporate											
BANK OF AMERICA CORP NOTES (CALLED, OMD) DTD 10/21/2020 0.810% 10/24/2023	06051GJH3	475,000.00	A-	A1	10/16/2020	10/21/2020	475,000.00	0.81	1,677.94	475,000.00	472,052.63
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	799,989.67	786,971.20
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	404,115.12	389,103.20
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	98,805.87	95,726.40
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	167,521.20

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											
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	204,994.68	196,299.80
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	464,904.61	456,799.73
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	249,392.00
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	498,290.83	473,142.00
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	326,951.53	312,514.48
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	214,997.09	204,131.75
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	124,471.28	118,681.25
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	353,934.37	332,450.65
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	288,031.22
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	119,942.50	114,014.64
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	204,825.90	194,775.01
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	229,468.17	216,885.38

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											
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	175,167.02	166,757.85
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	59,987.69	57,174.12
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	1,235,110.14
ABBOTT LABORATORIES CORP NOTE (CALLABLE) DTD 03/10/2015 2.950% 03/15/2025	002824BB5	325,000.00	AA-	Aa3	3/10/2022	3/14/2022	330,018.00	2.41	426.11	327,197.56	313,625.00
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	230,636.70	217,451.70
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	239,887.20	232,100.64
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	499,934.29	480,481.50
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	996.00	79,929.37	76,860.24
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	226,955.21	210,915.90
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	246,975.51	234,351.00
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	2,084.37	144,775.33	140,216.16
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	2,946.88	204,976.17	198,236.64

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											
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	350,178.70	338,019.15
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	7,382.81	524,073.50	504,806.93
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	74,995.96	72,520.65
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	224,846.17	217,561.95
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	244,910.10	231,642.75
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	420,707.29	406,305.10
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	575,175.79
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	345,215.33	327,723.90
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	487,003.69	457,146.65
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	546,142.00
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	863.46	84,987.44	81,873.70
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	1,015.83	99,743.57	96,322.00

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											
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	660.29	64,831.33	62,609.30
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	224,875.57	219,267.90
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	482,390.82	460,190.45
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	224,754.11	217,451.03
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	778,148.80
INTEL CORP NOTES (CALLABLE) DTD 07/29/2015 3.700% 07/29/2025	458140AS9	320,000.00	A	A2	1/30/2023	2/1/2023	312,761.60	4.67	2,039.11	314,688.65	309,707.52
BANK OF AMERICA CORP NOTES DTD 07/30/2015 3.875% 08/01/2025	06051GFS3	475,000.00	A-	A1	3/10/2022	3/14/2022	490,665.50	2.84	3,067.71	483,491.82	460,329.63
BMW US CAPITAL LLC CORPORATE NOTES DTD 08/11/2023 5.300% 08/11/2025	05565ECC7	525,000.00	A	A2	8/8/2023	8/11/2023	524,968.50	5.30	3,864.58	524,970.70	521,908.80
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	455.53	114,934.33	110,476.02
WALMART INC CORPORATE NOTES DTD 09/09/2022 3.900% 09/09/2025	931142EW9	300,000.00	AA	Aa2	9/6/2022	9/9/2022	299,790.00	3.93	715.00	299,864.15	292,236.00
COMMONWEALTH BK AUSTR NY CORPORATE NOTES DTD 09/12/2023 5.499% 09/12/2025	20271RAS9	440,000.00	AA-	Aa3	9/5/2023	9/12/2023	440,000.00	5.50	1,276.99	440,000.00	438,852.48
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	833.89	394,915.24	385,151.86
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	204.44	114,972.89	112,245.75
LOCKHEED MARTIN CORP NOTES (CALLABLE) DTD 10/24/2022 4.950% 10/15/2025	539830BU2	175,000.00	A-	A2	10/19/2022	10/24/2022	174,501.25	5.05	3,994.38	174,658.17	173,598.25

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											
LOCKHEED MARTIN CORP NOTES (CALLABLE) DTD 10/24/2022 4.950% 10/15/2025	539830BU2	200,000.00	A-	A2	11/1/2022	11/3/2022	200,098.00	4.93	4,565.00	200,066.92	198,398.00
UNITEDHEALTH GROUP INC CORPORATE NOTES DTD 10/28/2022 5.150% 10/15/2025	91324PEN8	180,000.00	A+	A2	10/25/2022	10/28/2022	179,983.80	5.15	4,274.50	179,988.86	179,080.20
PNC FINANCIAL SERVICES CORP NOTE (CALLAB DTD 10/28/2022 5.671% 10/28/2025	693475BH7	345,000.00	A-	A3	10/25/2022	10/28/2022	345,000.00	5.67	8,315.10	345,000.00	341,437.88
COMCAST CORP CORPORATE NOTES DTD 11/07/2022 5.250% 11/07/2025	20030NDZ1	230,000.00	A-	A3	11/3/2022	11/7/2022	229,395.10	5.35	4,830.00	229,576.13	228,803.54
COMCAST CORP CORPORATE NOTES DTD 11/07/2022 5.250% 11/07/2025	20030NDZ1	145,000.00	A-	A3	10/31/2022	11/7/2022	144,960.85	5.26	3,045.00	144,972.57	144,245.71
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	242,516.48	226,789.00
LINDE INC/CT CORPORATE NOTES (CALLABLE) DTD 12/05/2022 4.700% 12/05/2025	53522KAB9	525,000.00	A	A2	11/28/2022	12/5/2022	524,433.00	4.74	7,950.83	524,588.20	518,105.18
AUST & NZ BANKING GRP NY CORPORATE NOTES DTD 12/08/2022 5.088% 12/08/2025	05254JAA8	445,000.00	AA-	Aa3	11/29/2022	12/8/2022	445,000.00	5.09	7,106.95	445,000.00	440,680.83
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 01/09/2023 4.800% 01/09/2026	24422EWP0	525,000.00	A	A2	1/3/2023	1/9/2023	524,753.25	4.82	5,740.00	524,812.91	518,639.10
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 01/12/2023 4.966% 01/12/2026	63253QAA2	915,000.00	AA-	Aa3	1/4/2023	1/12/2023	915,000.00	4.97	9,971.31	915,000.00	903,629.30
CITIGROUP INC CORPORATE NOTES DTD 01/12/2016 3.700% 01/12/2026	172967KG5	450,000.00	BBB+	A3	4/27/2023	5/1/2023	438,070.50	4.76	3,653.75	439,919.75	428,252.85
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	211,690.13
PEPSICO INC CORP NOTES (CALLABLE) DTD 02/15/2023 4.550% 02/13/2026	713448FQ6	795,000.00	A+	A1	2/13/2023	2/15/2023	794,538.90	4.57	4,823.00	794,635.00	786,779.70

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											
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	555,996.87
COLGATE-PALMOLIVE CO CORPORATE NOTES DTD 03/01/2023 4.800% 03/02/2026	194162AQ6	460,000.00	AA-	Aa3	2/27/2023	3/1/2023	459,466.40	4.84	1,778.67	459,570.49	457,779.12
NATIONAL RURAL UTIL COOP CORP NOTES (CAL DTD 02/09/2023 4.450% 03/13/2026	63743HFH0	275,000.00	A-	A2	2/3/2023	2/9/2023	273,979.75	4.58	611.88	274,191.40	268,125.00
NESTLE HOLDINGS INC CORPORATE NOTES DTD 03/14/2023 5.250% 03/13/2026	641062BK9	400,000.00	AA-	Aa3	3/7/2023	3/14/2023	399,868.00	5.26	1,050.00	399,892.23	399,070.00
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	514,951.77	487,508.49
BANK OF AMERICA CORP NOTES DTD 04/19/2016 3.500% 04/19/2026	06051GFX2	425,000.00	A-	A1	5/10/2023	5/12/2023	412,288.25	4.60	6,693.75	413,970.51	400,352.98
WELLS FARGO & CO CORP NOTES DTD 04/22/2016 3.000% 04/22/2026	949746RW3	450,000.00	BBB+	A1	3/28/2023	3/30/2023	423,396.00	5.11	5,962.50	427,794.34	419,591.25
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 05/15/2023 4.350% 05/15/2026	14913UAA8	800,000.00	A	A2	5/8/2023	5/15/2023	799,624.00	4.37	13,146.67	799,671.69	781,848.80
TOYOTA MOTOR CREDIT CORP CORP NOTES DTD 05/18/2023 4.450% 05/18/2026	89236TKT1	250,000.00	A+	A1	5/16/2023	5/18/2023	250,097.50	4.44	4,110.07	250,085.40	244,360.50
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 07/07/2023 5.250% 07/07/2026	02665WEK3	185,000.00	A-	A3	7/5/2023	7/7/2023	184,772.45	5.29	2,266.25	184,790.31	183,840.24
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 07/07/2023 5.250% 07/07/2026	02665WEK3	100,000.00	A-	A3	7/21/2023	7/25/2023	100,504.00	5.06	1,225.00	100,472.21	99,373.10
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 07/07/2023 5.250% 07/07/2026	02665WEK3	140,000.00	A-	A3	7/6/2023	7/10/2023	139,102.60	5.49	1,715.00	139,170.75	139,122.34

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											
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	2,957.38	360,710.17	349,656.48
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	1,355.47	165,000.00	160,259.22
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	175,106.34	168,219.98
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	134,575.98
MERCEDES-BENZ FIN NA CORPORATE NOTES DTD 08/03/2023 5.200% 08/03/2026	58769JAK3	450,000.00	A	A2	8/21/2023	8/23/2023	447,250.50	5.43	3,770.00	447,350.16	445,214.70
STATE STREET CORP NOTES (CALLABLE) DTD 08/03/2023 5.272% 08/03/2026	857477CD3	300,000.00	A	A1	7/31/2023	8/3/2023	300,000.00	5.27	2,548.13	300,000.00	296,443.20
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 08/10/2023 5.050% 08/10/2026	69371RS56	325,000.00	A+	A1	8/3/2023	8/10/2023	324,837.50	5.07	2,325.10	324,845.21	323,334.38
BANK OF AMERICA NA CORPORATE NOTES DTD 08/18/2023 5.526% 08/18/2026	06428CAA2	550,000.00	A+	Aa1	8/14/2023	8/18/2023	550,000.00	5.53	3,630.28	550,000.00	547,203.25
STATE STREET CORP NOTES (CALLABLE) DTD 11/04/2022 5.751% 11/04/2026	857477BX0	425,000.00	A	A1	11/3/2022	11/7/2022	424,409.25	5.79	9,980.38	424,542.15	424,128.33
GOLDMAN SACHS GROUP INC CORP NOTES (CALL DTD 11/16/2016 3.500% 11/16/2026	38145GAH3	450,000.00	BBB+	A2	8/7/2023	8/9/2023	424,597.50	5.40	5,906.25	425,724.14	418,498.20
Security Type Sub-Total		30,775,000.00					30,760,720.95	3.56	254,677.04	30,722,039.29	29,860,221.62

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 MBS Pass Through											
FN BM4614 DTD 10/01/2018 3.000% 03/01/2033	3140J9DU2	220,918.40	AA+	Aaa	8/3/2021	8/17/2021	235,416.16	2.35	552.30	232,749.87	201,993.50
Security Type Sub-Total		220,918.40					235,416.16	2.35	552.30	232,749.87	201,993.50
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	545,851.56	523,611.85
FHMS K054 A2 DTD 04/20/2016 2.745% 01/01/2026	3137BNGT5	1,125,000.00	AA+	Aaa	5/11/2023	5/16/2023	1,087,470.70	4.09	2,573.44	1,092,859.92	1,063,162.67
FNA 2016-M3 A2 DTD 03/31/2016 2.702% 02/01/2026	3136ARTE8	317,416.49	AA+	Aaa	8/31/2022	9/6/2022	306,666.49	3.76	714.72	310,036.67	299,025.32
FHMS K057 A2 DTD 09/28/2016 2.570% 07/01/2026	3137BRQJ7	575,000.00	AA+	Aaa	3/2/2023	3/7/2023	534,705.08	4.86	1,231.46	541,620.38	536,373.77
FHMS K057 A2 DTD 09/28/2016 2.570% 07/01/2026	3137BRQJ7	575,000.00	AA+	Aaa	5/18/2023	5/23/2023	546,744.14	4.26	1,231.46	550,005.39	536,373.78
FHMS K058 A2 DTD 11/09/2016 2.653% 08/01/2026	3137BSP72	855,000.00	AA+	Aaa	4/6/2023	4/12/2023	818,996.48	4.02	1,890.26	824,127.06	795,879.89
FHLMC MULTIFAMILY STRUCTURED POOL DTD 02/01/2018 3.350% 09/01/2028	3137FETM2	506,318.55	AA+	Aaa	12/8/2022	12/13/2022	491,089.44	3.94	1,413.47	493,218.16	485,547.13
Security Type Sub-Total		4,503,735.04					4,329,334.44	4.06	10,427.52	4,357,719.14	4,239,974.41
ABS											
TAOT 2020-C A3 DTD 07/27/2020 0.440% 10/15/2024	89237VAB5	5,478.51	AAA	Aaa	7/21/2020	7/27/2020	5,478.09	0.44	1.07	5,478.41	5,470.17
CARMX 2020-1 A3 DTD 01/22/2020 1.890% 12/16/2024	14315XAC2	3,071.68	NR	NR	1/14/2020	1/22/2020	3,071.08	1.89	2.58	3,071.53	3,067.73
MBART 2020-1 A3 DTD 06/23/2020 0.550% 02/18/2025	58769VAC4	16,037.87	AAA	NR	6/16/2020	6/23/2020	16,036.61	0.55	3.92	16,037.50	15,977.66
VZOT 2020-B A DTD 08/12/2020 0.470% 02/20/2025	92290BAA9	3,383.21	NR	Aaa	8/4/2020	8/12/2020	3,382.50	0.47	0.49	3,382.99	3,373.03

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											
WOART 2020-B A3 DTD 06/24/2020 0.630% 05/15/2025	98163WAC0	31,092.12	AAA	NR	6/16/2020	6/24/2020	31,089.68	0.63	8.71	31,091.31	30,866.74
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	164,992.36	162,467.35
KCOT 2021-1A A3 DTD 04/14/2021 0.620% 08/15/2025	50117TAC5	138,542.28	NR	Aaa	4/6/2021	4/14/2021	138,513.93	0.62	38.18	138,530.04	134,786.72
HART 2021-A A3 DTD 04/28/2021 0.380% 09/15/2025	44933LAC7	86,889.19	AAA	NR	4/20/2021	4/28/2021	86,880.05	0.38	14.67	86,885.11	85,174.53
KCOT 2021-2A A3 DTD 07/28/2021 0.560% 11/17/2025	50117XAE2	285,084.15	NR	Aaa	7/20/2021	7/28/2021	285,073.40	0.56	70.95	285,078.83	274,689.04
HAROT 2021-4 A3 DTD 11/24/2021 0.880% 01/21/2026	43815GAC3	231,427.60	NR	Aaa	11/16/2021	11/24/2021	231,378.81	0.89	56.57	231,400.52	222,553.35
CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314QAC8	117,888.49	AAA	NR	4/13/2021	4/21/2021	117,863.07	0.52	27.25	117,875.95	114,373.20
HART 2021-C A3 DTD 11/17/2021 0.740% 05/15/2026	44935FAD6	179,942.13	AAA	NR	11/9/2021	11/17/2021	179,901.97	0.75	59.18	179,918.70	173,890.33
CARMX 2021-3 A3 DTD 07/28/2021 0.550% 06/15/2026	14317DAC4	313,145.25	AAA	Aaa	7/21/2021	7/28/2021	313,093.73	0.55	76.55	313,116.70	300,791.33
FORDO 2022-A A3 DTD 01/24/2022 1.290% 06/15/2026	345286AC2	231,413.14	AAA	NR	1/19/2022	1/24/2022	231,385.65	1.29	132.68	231,396.20	223,783.75
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	294,989.59	287,744.71
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	264,966.22	252,083.74
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	284,995.54	276,549.04
COPAR 2021-1 A3 DTD 10/27/2021 0.770% 09/15/2026	14044CAC6	237,017.82	AAA	Aaa	10/19/2021	10/27/2021	237,013.34	0.77	81.11	237,015.11	227,468.61
GMCAR 2021-4 A3 DTD 10/21/2021 0.680% 09/16/2026	362554AC1	150,894.60	AAA	Aaa	10/13/2021	10/21/2021	150,890.75	0.68	42.75	150,892.28	144,882.87
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	504,951.92	481,051.84
WOART 2021-D A3 DTD 11/03/2021 0.810% 10/15/2026	98163KAC6	278,928.22	AAA	NR	10/26/2021	11/3/2021	278,890.23	0.81	100.41	278,904.88	268,578.03

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 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	274,992.98	265,620.22
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	519,930.05	508,272.65
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	499,956.59	474,424.50
GMCAR 2022-1 A3 DTD 01/19/2022 1.260% 11/16/2026	380146AC4	213,035.27	AAA	NR	1/11/2022	1/19/2022	213,016.76	1.26	111.84	213,023.27	205,003.52
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	669,910.57	652,173.38
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	504,941.16	493,735.52
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	389,958.29	380,568.75
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	244,964.30	237,920.58
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	499,973.75	479,661.80
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	564,990.04	551,582.15
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	224,971.47	218,327.18
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	339,998.25	330,609.68
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	739,912.96	714,749.28
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	981.20	494,919.86	486,623.61
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	569,966.23	549,141.19
ALLYA 2022-2 A3 DTD 10/12/2022 4.760% 05/17/2027	02008MAC3	945,000.00	AAA	Aaa	10/4/2022	10/12/2022	944,988.28	4.76	1,999.20	944,990.75	931,174.84
AMXCA 2022-2 A DTD 05/24/2022 3.390% 05/17/2027	02582JJT8	815,000.00	AAA	NR	5/17/2022	5/24/2022	814,819.72	3.39	1,227.93	814,868.78	786,475.08

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											
KCOT 2023-1A A3 DTD 03/31/2023 5.020% 06/15/2027	50117KAC4	365,000.00	NR	Aaa	3/28/2023	3/31/2023	364,942.88	5.02	814.36	364,949.72	358,539.46
HART 2022-C A3 DTD 11/09/2022 5.390% 06/15/2027	44933DAD3	720,000.00	AAA	NR	11/1/2022	11/9/2022	719,996.54	5.39	1,724.80	719,997.21	715,502.81
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	664,936.62	642,057.83
MBART 2022-1 A3 DTD 11/22/2022 5.210% 08/16/2027	58768PAC8	865,000.00	AAA	Aaa	11/15/2022	11/22/2022	864,828.90	5.21	2,002.96	864,859.89	859,257.18
CARMX 2022-4 A3 DTD 10/31/2022 5.340% 08/16/2027	14318UAD3	670,000.00	AAA	NR	10/26/2022	10/31/2022	669,842.89	5.35	1,590.13	669,872.97	663,933.69
TAOT 2022-D A3 DTD 11/08/2022 5.300% 09/15/2027	89239HAD0	240,000.00	NR	Aaa	11/1/2022	11/8/2022	239,976.31	5.30	565.33	239,980.68	238,484.59
TAOT 2023-A A3 DTD 01/30/2023 4.630% 09/15/2027	891940AC2	340,000.00	AAA	NR	1/24/2023	1/30/2023	339,999.83	4.63	699.64	339,999.85	333,825.16
AMXCA 2022-4 A DTD 11/03/2022 4.950% 10/15/2027	02582JJX9	270,000.00	AAA	NR	10/27/2022	11/3/2022	269,986.61	4.95	594.00	269,989.07	267,143.51
HAROT 2023-2 A3 DTD 05/30/2023 4.930% 11/15/2027	437927AC0	350,000.00	AAA	Aaa	5/23/2023	5/30/2023	349,943.30	4.93	766.89	349,947.61	345,624.65
NAROT 2023-A A3 DTD 04/26/2023 4.910% 11/15/2027	65480WAD3	500,000.00	NR	Aaa	4/18/2023	4/26/2023	499,911.65	4.91	1,091.11	499,920.04	492,958.55
HDMOT 2023-A A3 DTD 02/23/2023 5.050% 12/15/2027	41285JAD0	360,000.00	NR	Aaa	2/13/2023	2/23/2023	359,963.75	5.05	808.00	359,968.29	355,377.13
FORDO 2023-A A3 DTD 03/31/2023 4.650% 02/15/2028	344928AD8	275,000.00	AAA	NR	3/28/2023	3/31/2023	274,971.32	4.65	568.33	274,974.28	270,035.51
TAOT 2023-B A3 DTD 05/23/2023 4.710% 02/15/2028	891941AD8	420,000.00	NR	Aaa	5/16/2023	5/23/2023	419,976.52	4.71	879.20	419,978.30	411,614.57
GMCAR 2023-2 A3 DTD 04/12/2023 4.470% 02/16/2028	362583AD8	295,000.00	AAA	Aaa	4/4/2023	4/12/2023	294,991.89	4.47	549.44	294,992.68	288,458.58
BMWOT 2023-A A3 DTD 07/18/2023 5.470% 02/25/2028	05592XAD2	185,000.00	AAA	NR	7/11/2023	7/18/2023	184,967.22	5.47	168.66	184,968.68	184,329.73
DCENT 2023-A1 A DTD 04/11/2023 4.310% 03/15/2028	254683CY9	670,000.00	NR	Aaa	4/4/2023	4/11/2023	669,961.14	4.31	1,283.42	669,964.87	652,364.53
HART 2023-B A3 DTD 07/19/2023 5.480% 04/17/2028	44933XAD9	170,000.00	AAA	NR	7/11/2023	7/19/2023	169,992.62	5.48	414.04	169,992.93	169,731.83

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											
BACCT 2023-A1 A1 DTD 06/16/2023 4.790% 05/15/2028	05522RDG0	270,000.00	AAA	NR	6/8/2023	6/16/2023	269,938.87	4.79	574.80	269,942.51	266,237.42
AMXCA 2023-1 A DTD 06/14/2023 4.870% 05/15/2028	02582JJZ4	300,000.00	AAA	NR	6/7/2023	6/14/2023	299,973.39	4.87	649.33	299,975.00	296,026.32
FORDO 2023-B A3 DTD 06/26/2023 5.230% 05/15/2028	344930AD4	310,000.00	AAA	NR	6/21/2023	6/26/2023	309,995.82	5.23	720.58	309,996.05	307,786.60
GMCAR 2023-3 A3 DTD 07/19/2023 5.450% 06/16/2028	36267KAD9	165,000.00	AAA	Aaa	7/11/2023	7/19/2023	164,993.63	5.45	374.69	164,993.89	164,646.14
FITAT 2023-1 A3 DTD 08/23/2023 5.530% 08/15/2028	31680EAD3	560,000.00	AAA	Aaa	8/15/2023	8/23/2023	559,965.28	5.53	1,376.36	559,966.02	558,073.49
CHAIT 2023-A1 A DTD 09/15/2023 5.160% 09/15/2028	161571HT4	865,000.00	AAA	NR	9/7/2023	9/15/2023	864,760.22	5.17	1,983.73	864,760.10	860,265.60
Security Type Sub-Total		22,168,271.53					22,165,546.05	3.78	36,252.40	22,166,168.25	21,657,962.58
Managed Account Sub Total		111,317,924.97					111,071,788.14	3.29	721,406.07	110,995,041.66	108,005,093.26
Securities Sub Total		\$111,317,924.97					\$111,071,788.14	3.29%	\$721,406.07	\$110,995,041.66	\$108,005,093.26
Accrued Interest											\$721,406.07
Total Investments											\$108,726,499.33

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									
7/5/2023	7/7/2023	185,000.00	02665WEK3	AMERICAN HONDA FINANCE CORPORATE NOTES	5.25%	7/7/2026	184,772.45	5.29%	
7/6/2023	7/10/2023	140,000.00	02665WEK3	AMERICAN HONDA FINANCE CORPORATE NOTES	5.25%	7/7/2026	139,163.85	5.49%	
7/11/2023	7/18/2023	185,000.00	05592XAD2	BMWOT 2023-A A3	5.47%	2/25/2028	184,967.22	5.47%	
7/11/2023	7/19/2023	165,000.00	36267KAD9	GMCAR 2023-3 A3	5.45%	6/16/2028	164,993.63	5.45%	
7/11/2023	7/19/2023	170,000.00	44933XAD9	HART 2023-B A3	5.48%	4/17/2028	169,992.62	5.48%	
7/17/2023	7/20/2023	1,050,000.00	21684LGS5	COOPERAT RABOBANK UA/NY CERT DEPOS	5.08%	7/17/2026	1,050,000.00	5.08%	
7/21/2023	7/25/2023	100,000.00	02665WEK3	AMERICAN HONDA FINANCE CORPORATE NOTES	5.25%	7/7/2026	100,766.50	5.06%	
7/31/2023	8/3/2023	300,000.00	857477CD3	STATE STREET CORP NOTES (CALLABLE)	5.27%	8/3/2026	300,000.00	5.27%	
8/1/2023	8/3/2023	3,350,000.00	91282CHM6	US TREASURY N/B NOTES	4.50%	7/15/2026	3,352,418.06	4.56%	
8/3/2023	8/10/2023	325,000.00	69371RS56	PACCAR FINANCIAL CORP CORPORATE NOTES	5.05%	8/10/2026	324,837.50	5.07%	
8/7/2023	8/9/2023	450,000.00	38145GAH3	GOLDMAN SACHS GROUP INC CORP NOTES (CALL	3.50%	11/16/2026	428,228.75	5.40%	
8/8/2023	8/11/2023	525,000.00	05565ECC7	BMW US CAPITAL LLC CORPORATE NOTES	5.30%	8/11/2025	524,968.50	5.30%	
8/14/2023	8/18/2023	550,000.00	06428CAA2	BANK OF AMERICA NA CORPORATE NOTES	5.52%	8/18/2026	550,000.00	5.53%	
8/15/2023	8/23/2023	560,000.00	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	559,965.28	5.53%	
8/21/2023	8/23/2023	450,000.00	58769JAK3	MERCEDES-BENZ FIN NA CORPORATE NOTES	5.20%	8/3/2026	448,550.50	5.43%	
9/5/2023	9/12/2023	440,000.00	20271RAS9	COMMONWEALTH BK AUSTR NY CORPORATE	5.49%	9/12/2025	440,000.00	5.50%	
9/6/2023	9/11/2023	2,250,000.00	91282CHU8	US TREASURY N/B NOTES	4.37%	8/15/2026	2,235,777.01	4.73%	

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
9/7/2023	9/15/2023	865,000.00	161571HT4	CHAIT 2023-A1 A	5.16%	9/15/2028	864,760.22	5.17%	
Total BUY		12,060,000.00					12,024,162.09		0.00
INTEREST									
7/1/2023	7/1/2023	810,000.00	341271AD6	FL ST BOARD OF ADMIN TXBL REV BONDS	1.25%	7/1/2025	5,094.90		
7/1/2023	7/1/2023	195,000.00	646140DN0	NJ TURNPIKE AUTHORITY TXBL REV BONDS	0.89%	1/1/2025	874.58		
7/1/2023	7/25/2023	234,036.72	3140J9DU2	FN BM4614	3.00%	3/1/2033	585.09		
7/1/2023	7/25/2023	550,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	1,372.71		
7/1/2023	7/25/2023	533,301.93	3137FETM2	FHLMC MULTIFAMILY STRUCTURED POOL	3.35%	9/1/2028	1,488.80		
7/1/2023	7/25/2023	318,730.12	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	717.67		
7/1/2023	7/25/2023	1,150,000.00	3137BRQJ7	FHMS K057 A2	2.57%	7/1/2026	2,462.92		
7/1/2023	7/25/2023	1,125,000.00	3137BNGT5	FHMS K054 A2	2.74%	1/1/2026	2,573.44		
7/1/2023	7/25/2023	855,000.00	3137BSP72	FHMS K058 A2	2.65%	8/1/2026	1,890.26		
7/9/2023	7/9/2023	525,000.00	24422EWP0	JOHN DEERE CAPITAL CORP CORPORATE NOTES	4.80%	1/9/2026	12,600.00		
7/10/2023	7/10/2023	500,000.00	21688AAS1	COOPERATIEVE RABOBANK UA CORPORATE	1.37%	1/10/2025	3,437.50		
7/12/2023	7/12/2023	915,000.00	63253QAA2	NATIONAL AUSTRALIA BK/NY CORPORATE NOTES	4.96%	1/12/2026	22,719.45		
7/12/2023	7/12/2023	450,000.00	172967KG5	CITIGROUP INC CORPORATE NOTES	3.70%	1/12/2026	8,325.00		
7/13/2023	7/13/2023	500,000.00	02665WEA5	AMERICAN HONDA FINANCE CORPORATE NOTES	1.50%	1/13/2025	3,750.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
7/15/2023	7/15/2023	520,000.00	02008JAC0	ALLYA 2022-1 A3	3.31%	11/15/2026	1,434.33		
7/15/2023	7/15/2023	505,000.00	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,287.75		
7/15/2023	7/15/2023	58,419.45	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	30.67		
7/15/2023	7/15/2023	670,000.00	254683CY9	DCENT 2023-A1 A	4.31%	3/15/2028	2,406.42		
7/15/2023	7/15/2023	330,000.00	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	222.75		
7/15/2023	7/15/2023	118,378.20	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	37.49		
7/15/2023	7/15/2023	26,754.59	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	42.14		
7/15/2023	7/15/2023	300,000.00	02582JJZ4	AMXCA 2023-1 A	4.87%	5/15/2028	1,258.08		
7/15/2023	7/15/2023	255,000.00	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	274.13		
7/15/2023	7/15/2023	420,000.00	891941AD8	TAOT 2023-B A3	4.71%	2/15/2028	1,648.50		
7/15/2023	7/15/2023	270,000.00	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	173.25		
7/15/2023	7/15/2023	265,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	128.08		
7/15/2023	7/15/2023	310,000.00	344930AD4	FORDO 2023-B A3	5.23%	5/15/2028	855.69		
7/15/2023	7/15/2023	225,000.00	89231CAD9	TAOT 2022-C A3	3.76%	4/15/2027	705.00		
7/15/2023	7/15/2023	570,000.00	254683CS2	DCENT 2022-A2 A	3.32%	5/17/2027	1,577.00		
7/15/2023	7/15/2023	500,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	1,166.67		
7/15/2023	7/15/2023	373,754.61	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	171.30		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
7/15/2023	7/15/2023	390,000.00	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,134.25		
7/15/2023	7/15/2023	2,700,000.00	91282CEY3	US TREASURY N/B NOTES	3.00%	7/15/2025	40,500.00		
7/15/2023	7/15/2023	360,000.00	41285JAD0	HDMOT 2023-A A3	5.05%	12/15/2027	1,515.00		
7/15/2023	7/15/2023	240,000.00	89239HAD0	TAOT 2022-D A3	5.30%	9/15/2027	1,060.00		
7/15/2023	7/15/2023	23,724.28	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	9.49		
7/15/2023	7/15/2023	350,000.00	437927AC0	HAROT 2023-2 A3	4.93%	11/15/2027	1,437.92		
7/15/2023	7/15/2023	475,000.00	46625HMN7	JP MORGAN CHASE CORP NOTES (CALLABLE)	3.90%	7/15/2025	9,262.50		
7/15/2023	7/15/2023	210,000.00	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	129.50		
7/15/2023	7/15/2023	5,770,000.00	91282CCL3	US TREASURY N/B NOTES	0.37%	7/15/2024	10,818.75		
7/15/2023	7/15/2023	43,209.59	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	19.80		
7/15/2023	7/15/2023	670,000.00	50117JAC7	KCOT 2022-2A A3	4.09%	12/15/2026	2,283.58		
7/15/2023	7/15/2023	665,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	1,972.83		
7/15/2023	7/15/2023	815,000.00	02582JJT8	AMXCA 2022-2 A	3.39%	5/17/2027	2,302.38		
7/15/2023	7/15/2023	346,315.28	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	161.61		
7/15/2023	7/15/2023	275,000.00	448977AD0	HART 2022-A A3	2.22%	10/15/2026	508.75		
7/15/2023	7/15/2023	720,000.00	44933DAD3	HART 2022-C A3	5.39%	6/15/2027	3,234.00		
7/15/2023	7/15/2023	565,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	1,869.21		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
7/15/2023	7/15/2023	740,000.00	14041NGA3	COMET 2022-A2 A	3.49%	5/15/2027	2,152.17		
7/15/2023	7/15/2023	505,000.00	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,123.63		
7/15/2023	7/15/2023	270,000.00	02582JJX9	AMXCA 2022-4 A	4.95%	10/15/2027	1,113.75		
7/15/2023	7/15/2023	670,000.00	14318UAD3	CARMX 2022-4 A3	5.34%	8/16/2027	2,981.50		
7/15/2023	7/15/2023	945,000.00	02008MAC3	ALLYA 2022-2 A3	4.76%	5/17/2027	3,748.50		
7/15/2023	7/15/2023	1,450,000.00	91282CDS7	US TREASURY N/B NOTES	1.12%	1/15/2025	8,156.25		
7/15/2023	7/15/2023	275,000.00	344928AD8	FORDO 2023-A A3	4.65%	2/15/2028	1,065.63		
7/15/2023	7/15/2023	340,000.00	891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	1,311.83		
7/15/2023	7/15/2023	365,000.00	50117KAC4	KCOT 2023-1A A3	5.02%	6/15/2027	1,526.92		
7/15/2023	7/15/2023	285,000.00	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	695.88		
7/15/2023	7/15/2023	495,000.00	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	1,839.75		
7/15/2023	7/15/2023	500,000.00	65480WAD3	NAROT 2023-A A3	4.91%	11/15/2027	2,045.83		
7/15/2023	7/15/2023	500,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	433.33		
7/15/2023	7/15/2023	38,600.70	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	14.15		
7/15/2023	7/15/2023	4,650,000.00	91282CGE5	US TREASURY N/B NOTES	3.87%	1/15/2026	90,093.75		
7/15/2023	7/15/2023	865,000.00	58768PAC8	MBART 2022-1 A3	5.21%	8/16/2027	3,755.54		
7/15/2023	7/15/2023	176,822.05	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	91.36		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
7/15/2023	7/15/2023	148,805.74	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	64.48		
7/16/2023	7/16/2023	295,000.00	362583AD8	GMCAR 2023-2 A3	4.47%	2/16/2028	1,098.88		
7/16/2023	7/16/2023	340,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	1,031.33		
7/16/2023	7/16/2023	175,000.00	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	99.17		
7/16/2023	7/16/2023	215,000.00	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	225.75		
7/16/2023	7/16/2023	245,000.00	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	632.92		
7/20/2023	7/20/2023	32,560.00	89238EAC0	TLOT 2021-A A3	0.39%	4/22/2024	10.58		
7/20/2023	7/20/2023	41,987.68	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	11.90		
7/20/2023	7/20/2023	165,000.00	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	473.00		
7/20/2023	7/20/2023	68,883.70	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	26.98		
7/21/2023	7/21/2023	270,000.00	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	198.00		
7/23/2023	7/23/2023	225,000.00	6174468C6	MORGAN STANLEY CORP NOTES	4.00%	7/23/2025	4,500.00		
7/24/2023	7/24/2023	525,000.00	06406RBJ5	BANK OF NEW YORK MELLON CORP NOTES (CALL	4.41%	7/24/2026	11,586.75		
7/25/2023	7/25/2023	295,000.00	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	789.13		
7/25/2023	7/25/2023	9,990.81	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	4.00		
7/27/2023	7/27/2023	800,000.00	459200KS9	IBM CORP CORPORATE NOTES	4.00%	7/27/2025	16,000.00		
7/28/2023	7/28/2023	315,000.00	89788MAH5	TRUIST FIN CORP NOTES (CALLABLE)	4.26%	7/28/2026	6,709.50		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
7/29/2023	7/29/2023	320,000.00	458140AS9	INTEL CORP NOTES (CALLABLE)	3.70%	7/29/2025	5,920.00		
7/30/2023	7/30/2023	400,000.00	025816CG2	AMERICAN EXPRESS CO CORP NOTES (CALLABLE)	2.50%	7/30/2024	5,000.00		
8/1/2023	8/1/2023	475,000.00	06051GFS3	BANK OF AMERICA CORP NOTES	3.87%	8/1/2025	9,203.13		
8/1/2023	8/25/2023	1,150,000.00	3137BRQJ7	FHMS K057 A2	2.57%	7/1/2026	2,462.92		
8/1/2023	8/25/2023	855,000.00	3137BSP72	FHMS K058 A2	2.65%	8/1/2026	1,890.26		
8/1/2023	8/25/2023	523,866.33	3137FETM2	FHLMC MULTIFAMILY STRUCTURED POOL	3.35%	9/1/2028	1,462.46		
8/1/2023	8/25/2023	230,170.93	3140J9DU2	FN BM4614	3.00%	3/1/2033	575.43		
8/1/2023	8/25/2023	318,271.88	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	716.64		
8/1/2023	8/25/2023	550,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	1,372.71		
8/1/2023	8/25/2023	1,125,000.00	3137BNGT5	FHMS K054 A2	2.74%	1/1/2026	2,573.44		
8/5/2023	8/5/2023	325,000.00	74005PBN3	LINDE INC/CT (CALLABLE) CORPORATE NOTES	2.65%	2/5/2025	4,306.25		
8/6/2023	8/6/2023	225,000.00	857477BR3	STATE STREET CORP (CALLABLE) CORPORATE N	1.74%	2/6/2026	1,964.25		
8/7/2023	8/7/2023	340,000.00	63743HFC1	NATIONAL RURAL UTIL COOP CORPORATE NOTES	1.87%	2/7/2025	3,187.50		
8/12/2023	8/12/2023	275,000.00	904764BN6	UNILEVER CAPITAL CORP (CALLABLE) CORPORA	0.62%	8/12/2024	860.75		
8/12/2023	8/12/2023	205,000.00	05565EBU8	BMW US CAPITAL LLC CORPORATE NOTES	0.75%	8/12/2024	768.75		
8/13/2023	8/13/2023	350,000.00	89236TGT6	TOYOTA MOTOR CREDIT CORP CORP NOTES	1.80%	2/13/2025	3,150.00		
8/13/2023	8/13/2023	795,000.00	713448FQ6	PEPSICO INC CORP NOTES (CALLABLE)	4.55%	2/13/2026	17,885.29		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
8/15/2023	8/15/2023	495,000.00	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	1,839.75		
8/15/2023	8/15/2023	1,100,000.00	91282CCT6	US TREASURY N/B NOTES	0.37%	8/15/2024	2,062.50		
8/15/2023	8/15/2023	285,000.00	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	695.88		
8/15/2023	8/15/2023	665,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	1,972.83		
8/15/2023	8/15/2023	353,067.49	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	161.82		
8/15/2023	8/15/2023	500,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	433.33		
8/15/2023	8/15/2023	170,000.00	44933XAD9	HART 2023-B A3	5.48%	4/17/2028	672.82		
8/15/2023	8/15/2023	500,000.00	65480WAD3	NAROT 2023-A A3	4.91%	11/15/2027	2,045.83		
8/15/2023	8/15/2023	275,000.00	344928AD8	FORDO 2023-A A3	4.65%	2/15/2028	1,065.63		
8/15/2023	8/15/2023	365,000.00	50117KAC4	KCOT 2023-1A A3	5.02%	6/15/2027	1,526.92		
8/15/2023	8/15/2023	340,000.00	891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	1,311.83		
8/15/2023	8/15/2023	115,000.00	194162AM5	COLGATE-PALMOLIVE CO CORPORATE NOTES	3.10%	8/15/2025	1,782.50		
8/15/2023	8/15/2023	12,958.40	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	5.18		
8/15/2023	8/15/2023	670,000.00	254683CY9	DCENT 2023-A1 A	4.31%	3/15/2028	2,406.42		
8/15/2023	8/15/2023	164,367.07	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	84.92		
8/15/2023	8/15/2023	670,000.00	50117JAC7	KCOT 2022-2A A3	4.09%	12/15/2026	2,283.58		
8/15/2023	8/15/2023	350,000.00	437927AC0	HAROT 2023-2 A3	4.93%	11/15/2027	1,437.92		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
8/15/2023	8/15/2023	2,700,000.00	91282CGL9	US TREASURY N/B NOTES	4.00%	2/15/2026	54,000.00		
8/15/2023	8/15/2023	138,330.21	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	59.94		
8/15/2023	8/15/2023	815,000.00	02582JJT8	AMXCA 2022-2 A	3.39%	5/17/2027	2,302.38		
8/15/2023	8/15/2023	300,000.00	02582JJZ4	AMXCA 2023-1 A	4.87%	5/15/2028	1,217.50		
8/15/2023	8/15/2023	520,000.00	02008JAC0	ALLYA 2022-1 A3	3.31%	11/15/2026	1,434.33		
8/15/2023	8/15/2023	565,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	1,869.21		
8/15/2023	8/15/2023	740,000.00	14041NGA3	COMET 2022-A2 A	3.49%	5/15/2027	2,152.17		
8/15/2023	8/15/2023	505,000.00	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,287.75		
8/15/2023	8/15/2023	255,000.00	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	274.13		
8/15/2023	8/15/2023	33,686.18	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	15.44		
8/15/2023	8/15/2023	865,000.00	58768PAC8	MBART 2022-1 A3	5.21%	8/16/2027	3,755.54		
8/15/2023	8/15/2023	270,000.00	02582JJX9	AMXCA 2022-4 A	4.95%	10/15/2027	1,113.75		
8/15/2023	8/15/2023	505,000.00	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,123.63		
8/15/2023	8/15/2023	107,458.23	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	34.03		
8/15/2023	8/15/2023	720,000.00	44933DAD3	HART 2022-C A3	5.39%	6/15/2027	3,234.00		
8/15/2023	8/15/2023	310,000.00	344930AD4	FORDO 2023-B A3	5.23%	5/15/2028	1,351.08		
8/15/2023	8/15/2023	275,000.00	448977AD0	HART 2022-A A3	2.22%	10/15/2026	508.75		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
8/15/2023	8/15/2023	265,555.42	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	170.40		
8/15/2023	8/15/2023	945,000.00	02008MAC3	ALLYA 2022-2 A3	4.76%	5/17/2027	3,748.50		
8/15/2023	8/15/2023	325,766.56	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	152.02		
8/15/2023	8/15/2023	360,000.00	41285JAD0	HDMOT 2023-A A3	5.05%	12/15/2027	1,515.00		
8/15/2023	8/15/2023	570,000.00	254683CS2	DCENT 2022-A2 A	3.32%	5/17/2027	1,577.00		
8/15/2023	8/15/2023	270,000.00	05522RDG0	BACCT 2023-A1 A1	4.79%	5/15/2028	2,119.58		
8/15/2023	8/15/2023	312,206.17	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	210.74		
8/15/2023	8/15/2023	670,000.00	14318UAD3	CARMX 2022-4 A3	5.34%	8/16/2027	2,981.50		
8/15/2023	8/15/2023	265,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	128.08		
8/15/2023	8/15/2023	18,631.59	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	29.34		
8/15/2023	8/15/2023	420,000.00	891941AD8	TAOT 2023-B A3	4.71%	2/15/2028	1,648.50		
8/15/2023	8/15/2023	205,347.16	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	126.63		
8/15/2023	8/15/2023	48,903.26	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	25.67		
8/15/2023	8/15/2023	225,000.00	89231CAD9	TAOT 2022-C A3	3.76%	4/15/2027	705.00		
8/15/2023	8/15/2023	390,000.00	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,134.25		
8/15/2023	8/15/2023	240,000.00	89239HAD0	TAOT 2022-D A3	5.30%	9/15/2027	1,060.00		
8/15/2023	8/15/2023	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									
8/15/2023	8/15/2023	26,931.76	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	9.87		
8/16/2023	8/16/2023	800,000.00	22536AZR8	CREDIT AGRICOLE CIB NY CERT DEPOS	4.10%	8/16/2024	32,982.22		
8/16/2023	8/16/2023	169,085.51	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	95.82		
8/16/2023	8/16/2023	215,000.00	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	225.75		
8/16/2023	8/16/2023	295,000.00	362583AD8	GMCAR 2023-2 A3	4.47%	2/16/2028	1,098.88		
8/16/2023	8/16/2023	340,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	1,031.33		
8/16/2023	8/16/2023	165,000.00	36267KAD9	GMCAR 2023-3 A3	5.45%	6/16/2028	674.44		
8/16/2023	8/16/2023	295,000.00	46647PBY1	JPMORGAN CHASE & CO CORP NOTES (CALLABLE)	0.56%	2/16/2025	830.43		
8/16/2023	8/16/2023	245,000.00	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	632.92		
8/18/2023	8/18/2023	585,000.00	61747YEM3	MORGAN STANLEY CORP NOTES (CALLABLE)	2.63%	2/18/2026	7,692.75		
8/20/2023	8/20/2023	165,000.00	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	473.00		
8/20/2023	8/20/2023	1,641.93	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	0.47		
8/20/2023	8/20/2023	43,670.15	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	17.10		
8/20/2023	8/20/2023	4,528.31	89238EAC0	TLOT 2021-A A3	0.39%	4/22/2024	1.47		
8/21/2023	8/21/2023	263,223.63	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	193.03		
8/22/2023	8/22/2023	465,000.00	21688AAU6	COOPERAT RABOBANK UA/NY CORPORATE NOTES	3.87%	8/22/2024	9,009.38		
8/25/2023	8/25/2023	185,000.00	05592XAD2	BMWOT 2023-A A3	5.47%	2/25/2028	1,040.06		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
8/25/2023	8/25/2023	3,896.21	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	1.56		
8/25/2023	8/25/2023	295,000.00	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	789.13		
9/1/2023	9/25/2023	550,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	1,372.71		
9/1/2023	9/25/2023	317,845.03	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	715.68		
9/1/2023	9/25/2023	224,998.39	3140J9DU2	FN BM4614	3.00%	3/1/2033	562.50		
9/1/2023	9/25/2023	1,150,000.00	3137BRQJ7	FHMS K057 A2	2.57%	7/1/2026	2,462.92		
9/1/2023	9/25/2023	855,000.00	3137BSP72	FHMS K058 A2	2.65%	8/1/2026	1,890.26		
9/1/2023	9/25/2023	1,125,000.00	3137BNGT5	FHMS K054 A2	2.74%	1/1/2026	2,573.44		
9/1/2023	9/25/2023	515,107.98	3137FETM2	FHLMC MULTIFAMILY STRUCTURED POOL	3.35%	9/1/2028	1,438.01		
9/2/2023	9/2/2023	460,000.00	194162AQ6	COLGATE-PALMOLIVE CO CORPORATE NOTES	4.80%	3/2/2026	11,101.33		
9/4/2023	9/4/2023	325,000.00	025816CQ0	AMERICAN EXPRESS CO CORP NOTES (CALLABLE	2.25%	3/4/2025	3,656.25		
9/6/2023	9/6/2023	225,000.00	30231GAF9	EXXON MOBIL CORP CORPORATE NT (CALLABLE)	2.70%	3/6/2025	3,047.63		
9/7/2023	9/7/2023	235,000.00	24422EWB1	JOHN DEERE CAPITAL CORP CORPORATE NOTES	2.12%	3/7/2025	2,496.88		
9/9/2023	9/9/2023	300,000.00	931142EW9	WALMART INC CORPORATE NOTES	3.90%	9/9/2025	5,850.00		
9/10/2023	9/10/2023	1,295,000.00	771196BT8	ROCHE HOLDINGS INC (CALLABLE) CORPORATE	2.13%	3/10/2025	13,804.70		
9/10/2023	9/10/2023	250,000.00	38141GYE8	GOLDMAN SACHS GROUP INC (CALLABLE) CORP	0.65%	9/10/2024	821.25		
9/12/2023	9/12/2023	395,000.00	641062BA1	NESTLE HOLDINGS INC CORP NOTE	4.00%	9/12/2025	7,900.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
9/13/2023	9/13/2023	400,000.00	641062BK9	NESTLE HOLDINGS INC CORPORATE NOTES	5.25%	3/13/2026	10,441.67		
9/13/2023	9/13/2023	275,000.00	63743HFH0	NATIONAL RURAL UTIL COOP CORP NOTES (CAL	4.45%	3/13/2026	7,274.51		
9/15/2023	9/15/2023	420,000.00	891941AD8	TAOT 2023-B A3	4.71%	2/15/2028	1,648.50		
9/15/2023	9/15/2023	560,000.00	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	1,892.49		
9/15/2023	9/15/2023	151,686.79	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	78.37		
9/15/2023	9/15/2023	2,588.27	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	1.04		
9/15/2023	9/15/2023	296,145.96	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	199.90		
9/15/2023	9/15/2023	310,000.00	344930AD4	FORDO 2023-B A3	5.23%	5/15/2028	1,351.08		
9/15/2023	9/15/2023	720,000.00	44933DAD3	HART 2022-C A3	5.39%	6/15/2027	3,234.00		
9/15/2023	9/15/2023	945,000.00	02008MAC3	ALLYA 2022-2 A3	4.76%	5/17/2027	3,748.50		
9/15/2023	9/15/2023	225,000.00	89231CAD9	TAOT 2022-C A3	3.76%	4/15/2027	705.00		
9/15/2023	9/15/2023	192,608.94	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	118.78		
9/15/2023	9/15/2023	24,964.50	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	11.44		
9/15/2023	9/15/2023	495,000.00	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	1,839.75		
9/15/2023	9/15/2023	247,235.44	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	265.78		
9/15/2023	9/15/2023	360,000.00	41285JAD0	HDMOT 2023-A A3	5.05%	12/15/2027	1,515.00		
9/15/2023	9/15/2023	275,000.00	448977AD0	HART 2022-A A3	2.22%	10/15/2026	508.75		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
9/15/2023	9/15/2023	390,000.00	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,134.25		
9/15/2023	9/15/2023	570,000.00	254683CS2	DCENT 2022-A2 A	3.32%	5/17/2027	1,577.00		
9/15/2023	9/15/2023	325,000.00	002824BB5	ABBOTT LABORATORIES CORP NOTE (CALLABLE)	2.95%	3/15/2025	4,793.75		
9/15/2023	9/15/2023	500,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	433.33		
9/15/2023	9/15/2023	97,111.67	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	30.75		
9/15/2023	9/15/2023	11,115.69	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	17.51		
9/15/2023	9/15/2023	16,179.83	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	5.93		
9/15/2023	9/15/2023	365,000.00	50117KAC4	KCOT 2023-1A A3	5.02%	6/15/2027	1,526.92		
9/15/2023	9/15/2023	2,250,000.00	91282CFK2	US TREASURY N/B NOTES	3.50%	9/15/2025	39,375.00		
9/15/2023	9/15/2023	170,000.00	44933XAD9	HART 2023-B A3	5.48%	4/17/2028	776.33		
9/15/2023	9/15/2023	306,141.30	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	142.87		
9/15/2023	9/15/2023	340,000.00	891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	1,311.83		
9/15/2023	9/15/2023	240,000.00	89239HAD0	TAOT 2022-D A3	5.30%	9/15/2027	1,060.00		
9/15/2023	9/15/2023	815,000.00	02582JJT8	AMXCA 2022-2 A	3.39%	5/17/2027	2,302.38		
9/15/2023	9/15/2023	265,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	128.08		
9/15/2023	9/15/2023	565,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	1,869.21		
9/15/2023	9/15/2023	115,000.00	437076CR1	HOME DEPOT INC NOTES (CALLABLE)	4.00%	9/15/2025	2,300.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
9/15/2023	9/15/2023	740,000.00	14041NGA3	COMET 2022-A2 A	3.49%	5/15/2027	2,152.17		
9/15/2023	9/15/2023	500,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	1,166.67		
9/15/2023	9/15/2023	270,000.00	05522RDG0	BACCT 2023-A1 A1	4.79%	5/15/2028	1,077.75		
9/15/2023	9/15/2023	275,000.00	344928AD8	FORDO 2023-A A3	4.65%	2/15/2028	1,065.63		
9/15/2023	9/15/2023	40,071.02	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	21.04		
9/15/2023	9/15/2023	500,000.00	65480WAD3	NAROT 2023-A A3	4.91%	11/15/2027	2,045.83		
9/15/2023	9/15/2023	2,000,000.00	91282CCX7	US TREASURY N/B NOTES	0.37%	9/15/2024	3,750.00		
9/15/2023	9/15/2023	251,450.04	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	161.35		
9/15/2023	9/15/2023	520,000.00	02008JAC0	ALLYA 2022-1 A3	3.31%	11/15/2026	1,434.33		
9/15/2023	9/15/2023	505,000.00	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,287.75		
9/15/2023	9/15/2023	670,000.00	14318UAD3	CARMX 2022-4 A3	5.34%	8/16/2027	2,981.50		
9/15/2023	9/15/2023	670,000.00	50117JAC7	KCOT 2022-2A A3	4.09%	12/15/2026	2,283.58		
9/15/2023	9/15/2023	865,000.00	58768PAC8	MBART 2022-1 A3	5.21%	8/16/2027	3,755.54		
9/15/2023	9/15/2023	334,075.64	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	153.12		
9/15/2023	9/15/2023	300,000.00	02582JJZ4	AMXCA 2023-1 A	4.87%	5/15/2028	1,217.50		
9/15/2023	9/15/2023	285,000.00	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	695.88		
9/15/2023	9/15/2023	665,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	1,972.83		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
9/15/2023	9/15/2023	128,431.01	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	55.65		
9/15/2023	9/15/2023	270,000.00	02582JJX9	AMXCA 2022-4 A	4.95%	10/15/2027	1,113.75		
9/15/2023	9/15/2023	670,000.00	254683CY9	DCENT 2023-A1 A	4.31%	3/15/2028	2,406.42		
9/15/2023	9/15/2023	350,000.00	437927AC0	HAROT 2023-2 A3	4.93%	11/15/2027	1,437.92		
9/15/2023	9/15/2023	505,000.00	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,123.63		
9/16/2023	9/16/2023	340,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	1,031.33		
9/16/2023	9/16/2023	160,072.43	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	90.71		
9/16/2023	9/16/2023	165,000.00	36267KAD9	GMCAR 2023-3 A3	5.45%	6/16/2028	749.38		
9/16/2023	9/16/2023	245,000.00	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	632.92		
9/16/2023	9/16/2023	215,000.00	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	225.75		
9/16/2023	9/16/2023	295,000.00	362583AD8	GMCAR 2023-2 A3	4.47%	2/16/2028	1,098.88		
9/20/2023	9/20/2023	165,000.00	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	473.00		
9/20/2023	9/20/2023	21,849.83	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	8.56		
9/21/2023	9/21/2023	247,288.45	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	181.34		
9/23/2023	9/23/2023	925,000.00	4581X0DZ8	INTER-AMERICAN DEVEL BK NOTES	0.50%	9/23/2024	2,312.50		
9/25/2023	9/25/2023	185,000.00	05592XAD2	BMWOT 2023-A A3	5.47%	2/25/2028	843.29		
9/25/2023	9/25/2023	295,000.00	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	789.13		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
9/30/2023	9/30/2023	510,000.00	857477BM4	STATE STREET CORP NOTES (CALLABLE)	2.90%	3/30/2026	7,397.55		
Total INTEREST		118,492,808.04					763,772.28		0.00
MATURITY									
7/23/2023	7/23/2023	225,000.00	06051GHL6	BANK OF AMERICA CORP NOTES (CALLED,OMD 7	3.86%	7/23/2023	229,347.00		
7/23/2023	7/23/2023	100,000.00	06051GHL6	BANK OF AMERICA CORP NOTES (CALLED,OMD 7	3.86%	7/23/2023	101,932.00		
Total MATURITY		325,000.00					331,279.00		0.00
PAYDOWNS									
7/1/2023	7/25/2023	458.24	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	458.24		
7/1/2023	7/25/2023	3,865.79	3140J9DU2	FN BM4614	3.00%	3/1/2033	3,865.79		
7/1/2023	7/25/2023	9,435.60	3137FETM2	FHLMC MULTIFAMILY STRUCTURED POOL	3.35%	9/1/2028	9,435.60		
7/15/2023	7/15/2023	9,516.19	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	9,516.19		
7/15/2023	7/15/2023	10,765.88	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	10,765.88		
7/15/2023	7/15/2023	4,652.84	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	4,652.84		
7/15/2023	7/15/2023	10,475.53	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	10,475.53		
7/15/2023	7/15/2023	12,454.98	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	12,454.98		
7/15/2023	7/15/2023	11,668.94	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	11,668.94		
7/15/2023	7/15/2023	8,123.00	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	8,123.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
7/15/2023	7/15/2023	4,444.58	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	4,444.58		
7/15/2023	7/15/2023	17,793.83	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	17,793.83		
7/15/2023	7/15/2023	20,548.72	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	20,548.72		
7/15/2023	7/15/2023	9,523.41	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	9,523.41		
7/15/2023	7/15/2023	10,919.97	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	10,919.97		
7/15/2023	7/15/2023	20,687.12	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	20,687.12		
7/16/2023	7/16/2023	5,914.49	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	5,914.49		
7/20/2023	7/20/2023	40,345.75	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	40,345.75		
7/20/2023	7/20/2023	25,213.55	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	25,213.55		
7/20/2023	7/20/2023	28,031.69	89238EAC0	TLOT 2021-A A3	0.39%	4/22/2024	28,031.69		
7/21/2023	7/21/2023	6,776.37	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	6,776.37		
7/25/2023	7/25/2023	6,094.60	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	6,094.60		
8/1/2023	8/25/2023	5,172.54	3140J9DU2	FN BM4614	3.00%	3/1/2033	5,172.54		
8/1/2023	8/25/2023	426.85	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	426.85		
8/1/2023	8/25/2023	8,758.35	3137FETM2	FHLMC MULTIFAMILY STRUCTURED POOL	3.35%	9/1/2028	8,758.35		
8/15/2023	8/15/2023	8,832.24	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	8,832.24		
8/15/2023	8/15/2023	18,991.85	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	18,991.85		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
8/15/2023	8/15/2023	14,105.38	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	14,105.38		
8/15/2023	8/15/2023	7,515.90	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	7,515.90		
8/15/2023	8/15/2023	9,899.20	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	9,899.20		
8/15/2023	8/15/2023	10,346.56	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	10,346.56		
8/15/2023	8/15/2023	16,060.21	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	16,060.21		
8/15/2023	8/15/2023	7,764.56	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	7,764.56		
8/15/2023	8/15/2023	10,751.93	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	10,751.93		
8/15/2023	8/15/2023	12,738.22	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	12,738.22		
8/15/2023	8/15/2023	10,370.13	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	10,370.13		
8/15/2023	8/15/2023	8,721.68	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	8,721.68		
8/15/2023	8/15/2023	12,680.28	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	12,680.28		
8/15/2023	8/15/2023	19,625.26	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	19,625.26		
8/16/2023	8/16/2023	9,013.08	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	9,013.08		
8/20/2023	8/20/2023	1,641.93	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	1,641.93		
8/20/2023	8/20/2023	21,820.32	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	21,820.32		
8/20/2023	8/20/2023	4,528.31	89238EAC0	TLOT 2021-A A3	0.39%	4/22/2024	4,528.31		
8/21/2023	8/21/2023	15,935.18	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	15,935.18		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
8/25/2023	8/25/2023	3,896.21	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	3,896.21		
9/1/2023	9/25/2023	8,789.43	3137FETM2	FHLMC MULTIFAMILY STRUCTURED POOL	3.35%	9/1/2028	8,789.43		
9/1/2023	9/25/2023	428.54	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	428.54		
9/1/2023	9/25/2023	4,079.99	3140J9DU2	FN BM4614	3.00%	3/1/2033	4,079.99		
9/15/2023	9/15/2023	21,057.15	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	21,057.15		
9/15/2023	9/15/2023	15,822.30	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	15,822.30		
9/15/2023	9/15/2023	10,542.52	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	10,542.52		
9/15/2023	9/15/2023	2,588.27	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	2,588.27		
9/15/2023	9/15/2023	8,044.01	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	8,044.01		
9/15/2023	9/15/2023	13,144.51	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	13,144.51		
9/15/2023	9/15/2023	10,222.48	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	10,222.48		
9/15/2023	9/15/2023	8,926.63	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	8,926.63		
9/15/2023	9/15/2023	12,666.81	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	12,666.81		
9/15/2023	9/15/2023	10,701.32	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	10,701.32		
9/15/2023	9/15/2023	20,930.39	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	20,930.39		
9/15/2023	9/15/2023	8,978.90	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	8,978.90		
9/15/2023	9/15/2023	14,432.22	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	14,432.22		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
9/15/2023	9/15/2023	17,217.74	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	17,217.74		
9/16/2023	9/16/2023	9,177.83	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	9,177.83		
9/16/2023	9/16/2023	1,964.73	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	1,964.73		
9/20/2023	9/20/2023	18,466.62	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	18,466.62		
9/21/2023	9/21/2023	15,860.85	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	15,860.85		
Total PAYDOWNS		751,350.48					751,350.48		0.00
SELL									
7/5/2023	7/7/2023	195,000.00	02665WDY4	AMERICAN HONDA FINANCE CORPORATE NOTES	0.75%	8/9/2024	185,736.20		-9,816.83
7/6/2023	7/10/2023	65,000.00	458140AS9	INTEL CORP NOTES (CALLABLE)	3.70%	7/29/2025	64,026.12		-836.33
7/6/2023	7/10/2023	80,000.00	02665WDY4	AMERICAN HONDA FINANCE CORPORATE NOTES	0.75%	8/9/2024	76,162.87		-4,069.17
7/12/2023	7/17/2023	100,000.00	369550BG2	GENERAL DYNAMICS CORP (CALLABLE) CORP NO	3.50%	5/15/2025	97,976.78		-4,579.15
7/17/2023	7/20/2023	265,000.00	69371RR40	PACCAR FINANCIAL CORP CORPORATE NOTES	0.50%	8/9/2024	252,257.77		-13,284.40
7/17/2023	7/20/2023	150,000.00	641062AU8	NESTLE HOLDINGS INC CORP NOTES (CALLABLE)	0.60%	9/14/2024	142,554.15		-7,764.00
7/17/2023	7/20/2023	500,000.00	02665WEA5	AMERICAN HONDA FINANCE CORPORATE NOTES	1.50%	1/13/2025	474,640.83		-25,309.30
7/17/2023	7/20/2023	225,000.00	91282CEK3	US TREASURY N/B NOTES	2.50%	4/30/2024	221,377.76		-4,453.78
8/1/2023	8/3/2023	3,275,000.00	91282CEK3	US TREASURY N/B NOTES	2.50%	4/30/2024	3,226,926.25		-63,582.81
8/3/2023	8/10/2023	325,000.00	91282CEK3	US TREASURY N/B NOTES	2.50%	4/30/2024	320,637.78		-6,070.26

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
SELL									
8/7/2023	8/9/2023	425,000.00	023135CE4	AMAZON.COM INC CORPORATE NOTES	3.00%	4/13/2025	415,686.83		-13,043.55
8/8/2023	8/11/2023	225,000.00	369550BG2	GENERAL DYNAMICS CORP (CALLABLE) CORP NO	3.50%	5/15/2025	220,896.25		-10,198.59
8/8/2023	8/11/2023	100,000.00	023135CE4	AMAZON.COM INC CORPORATE NOTES	3.00%	4/13/2025	97,745.33		-3,149.36
8/9/2023	8/11/2023	225,000.00	023135CE4	AMAZON.COM INC CORPORATE NOTES	3.00%	4/13/2025	219,902.25		-7,110.81
8/15/2023	8/18/2023	475,000.00	91282CEK3	US TREASURY N/B NOTES	2.50%	4/30/2024	469,142.36		-8,636.25
8/16/2023	8/23/2023	200,000.00	91282CEK3	US TREASURY N/B NOTES	2.50%	4/30/2024	197,679.69		-3,564.53
8/16/2023	8/23/2023	196,000.00	91282CCG4	US TREASURY N/B NOTES	0.25%	6/15/2024	188,168.16		-7,612.53
8/21/2023	8/23/2023	325,000.00	91282CHM6	US TREASURY N/B NOTES	4.50%	7/15/2026	324,950.32		-1,088.77
9/6/2023	9/11/2023	450,000.00	13067WRA2	CA ST DEPT WTR RES WTR SYS TXBL REV BNDS	0.41%	12/1/2023	445,450.50		-5,067.00
9/6/2023	9/11/2023	640,000.00	650036DS2	NY ST URBAN DEV CORP TXBL REV BONDS	0.62%	3/15/2024	625,991.11		-15,948.80
9/6/2023	9/11/2023	1,100,000.00	91282CEX5	US TREASURY N/B NOTES	3.00%	6/30/2024	1,085,190.73		-20,645.93
9/6/2023	9/12/2023	450,000.00	91282CCL3	US TREASURY N/B NOTES	0.37%	7/15/2024	431,795.94		-18,625.35
9/8/2023	9/15/2023	50,000.00	91282CCG4	US TREASURY N/B NOTES	0.25%	6/15/2024	48,140.79		-1,817.27
9/8/2023	9/15/2023	25,000.00	91282CCG4	US TREASURY N/B NOTES	0.25%	6/15/2024	24,070.40		-903.95
9/11/2023	9/11/2023	500,000.00	06406RBC0	BANK OF NY MELLON CORP (CALLABLE) CORP N	3.35%	4/25/2025	491,147.78		-15,142.16
Total SELL		10,566,000.00					10,348,254.95		-272,320.88

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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.
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- 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.