



CITY OF ANTIOCH

Investment Performance Review For the Quarter Ended December 31, 2022

Client Management Team

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Market Update

The Year in Review

Beginning in March, the Fed hiked rates by 425 basis points in 2022

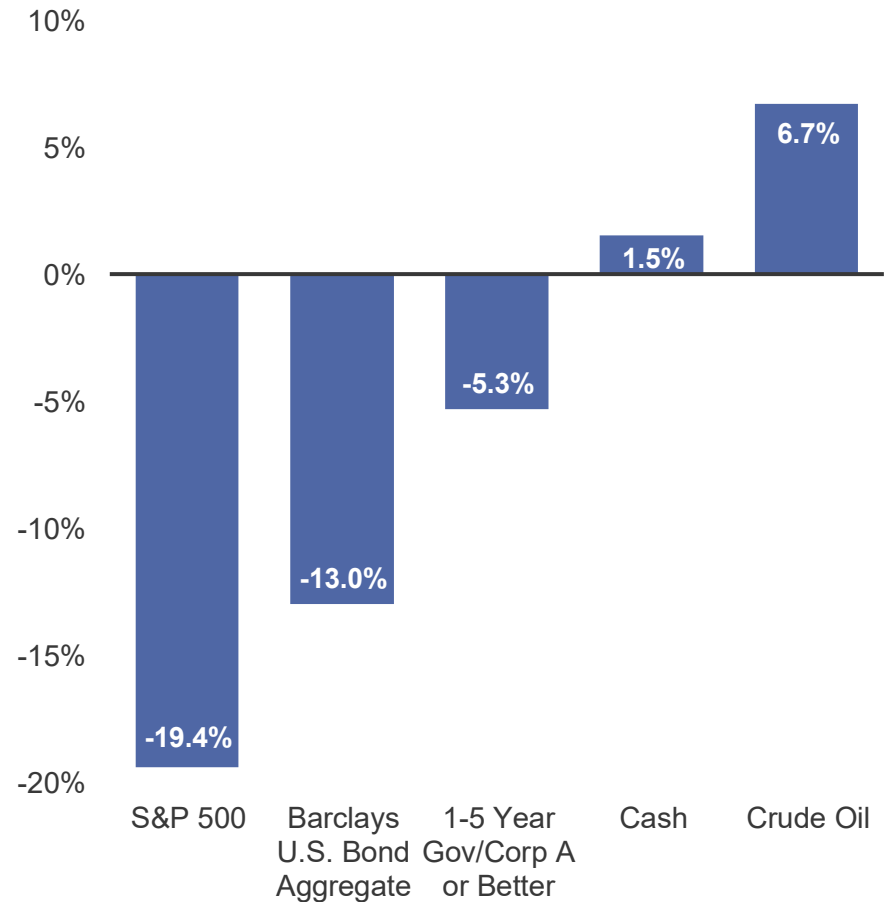
- The 2-year treasury yield rose just 370 bps through 2022

2022 saw an uncommon phenomenon of both stocks and bonds posting negative returns

Consumer spending remained resilient despite price pressures and extended credit levels

Energy prices surged due to uncertainty, geopolitical conflict (war in Ukraine), and storage challenges

2022 Asset Class Returns



Source: Bloomberg, as of 12/31/2022.

Current Market Themes



- ▶ The U.S. economy is characterized by:
 - ▶ High inflation that shows signs of slowing
 - ▶ Continued strong labor market
 - ▶ Potentially declining health of U.S. household finances
 - ▶ Expectations for a modest yet broad economic downturn

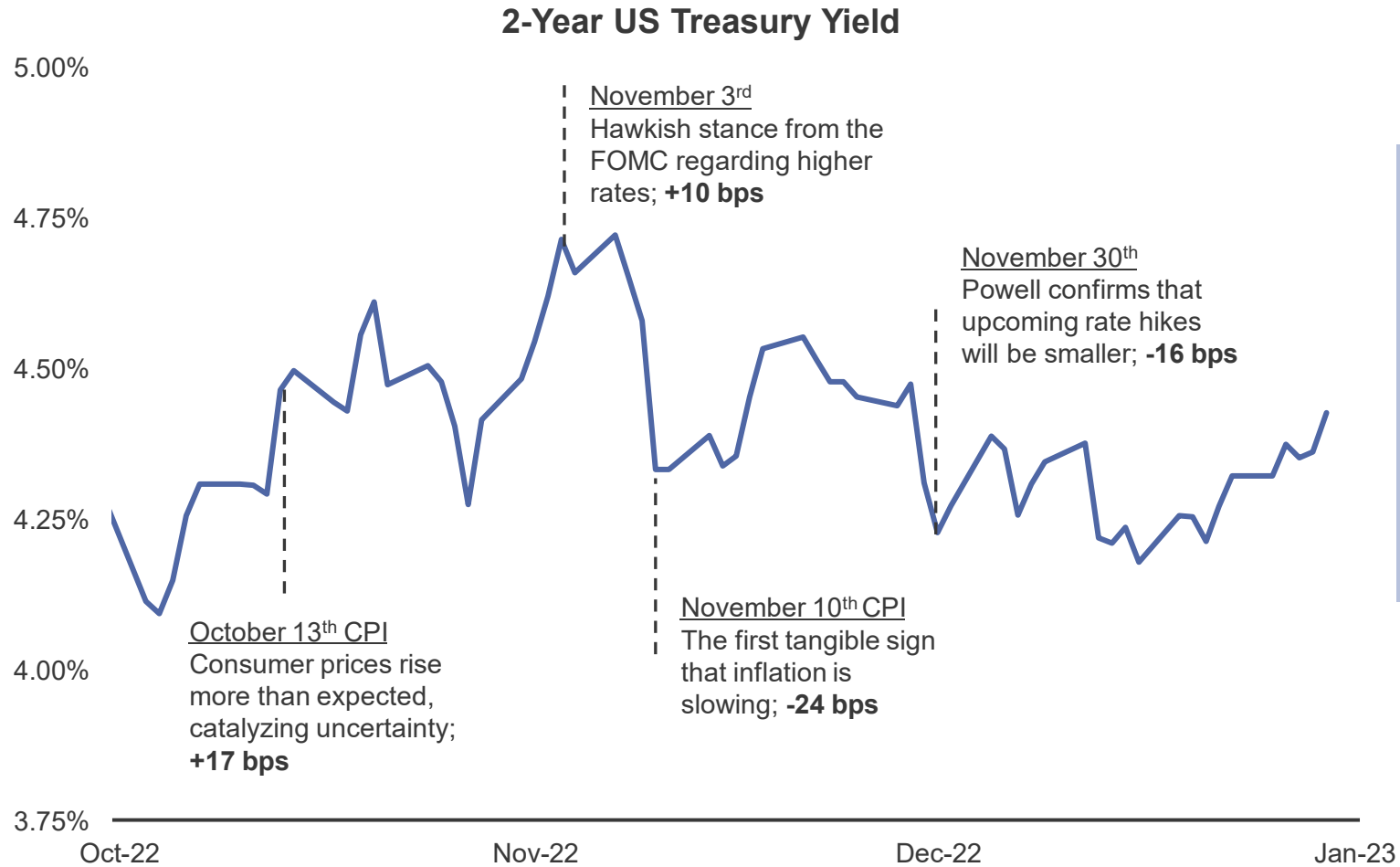


- ▶ The Federal Reserve is expected to wrap up their normalization process
 - ▶ Slowing pace of rate hikes
 - ▶ Fed projecting short-term fed funds rate to reach 5.00% to 5.25% by year-end, with markets expecting rate cuts in the second half of 2023
 - ▶ Fed officials reaffirm that restoring price stability is the utmost priority, despite risks of overtightening



- ▶ Volatile markets potentially calming
 - ▶ Treasury yields in the belly of the curve (3-7 years) ended the quarter slightly lower, while shorter and longer maturities ended higher
 - ▶ Yield curve inversion has deepened further since last quarter
 - ▶ While still elevated, volatility and liquidity challenges have begun subsiding

Rates Remain Sensitive to Fed and Inflation

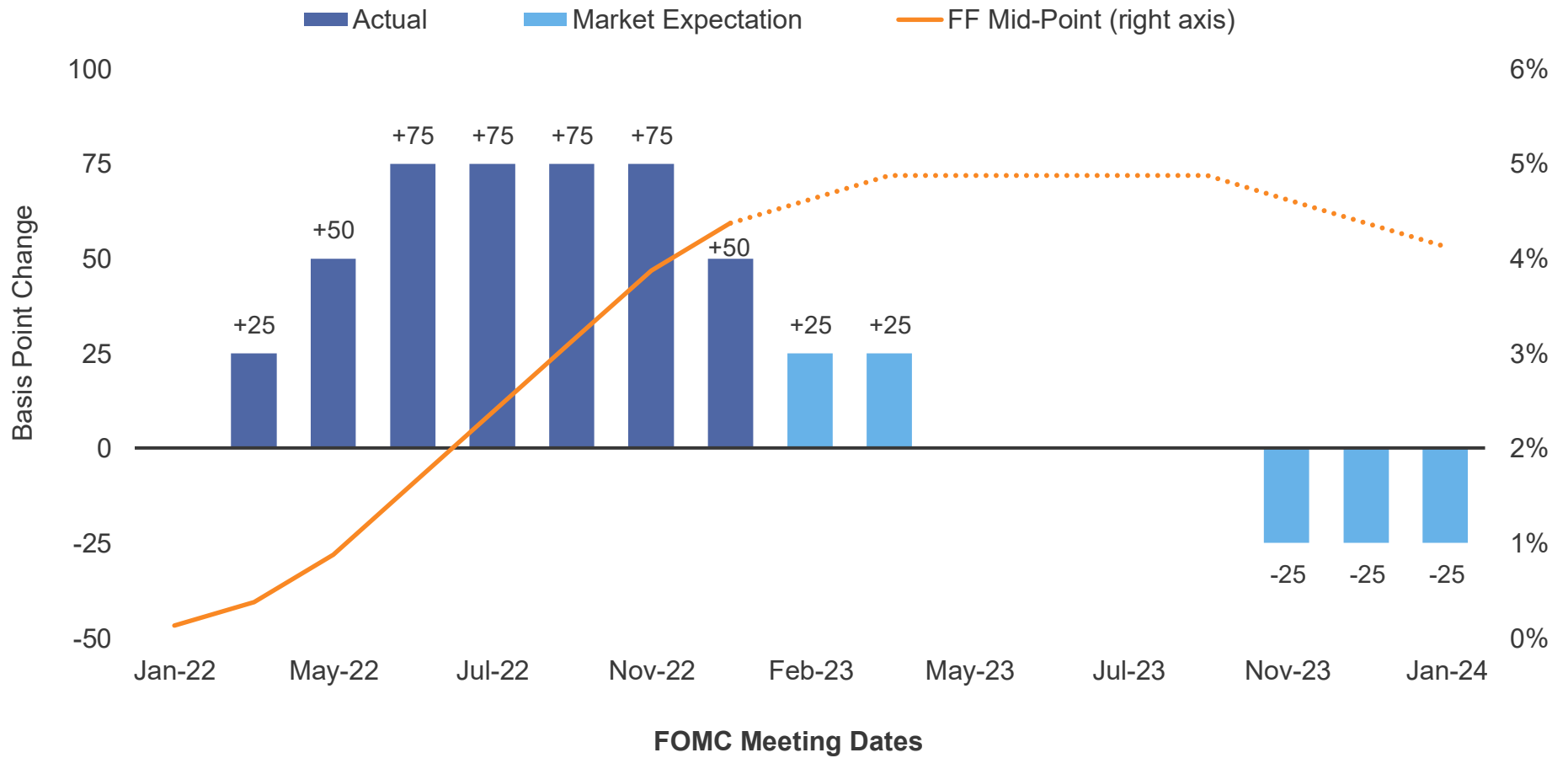


The 2-year Treasury is commonly used to gauge market reactions and near-term policy expectations

Source: Bloomberg, as of 12/31/2022.

What Could the Fed's Pivot Look Like?

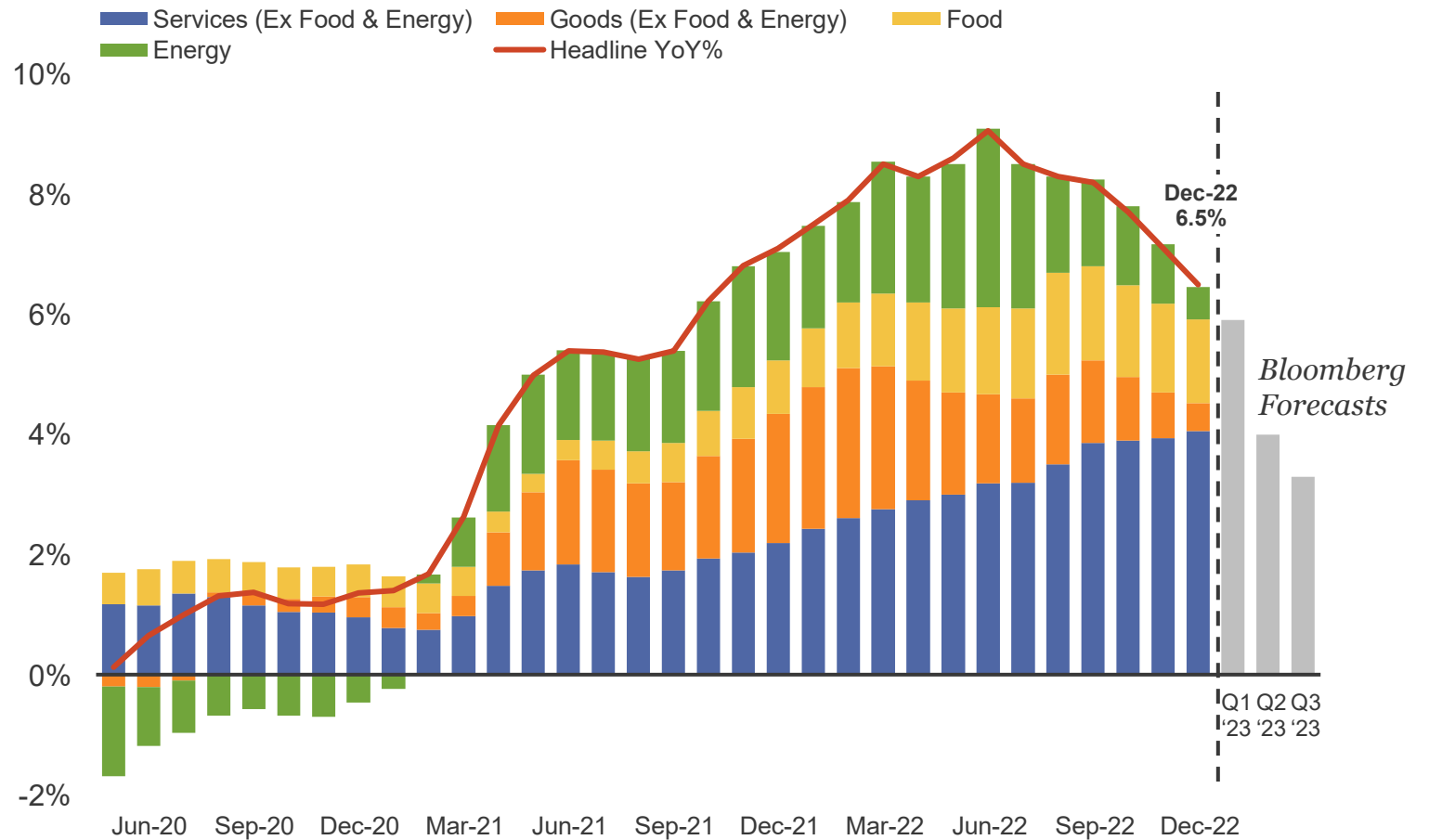
Changes to the Target Fed Funds Rate



Source: Bloomberg WIRP Interest Rate Probability as of 1/9/2023.

Inflation Now Trending Lower

Consumer Prices (CPI) Top-Line Contributions and Year-over-Year Reading

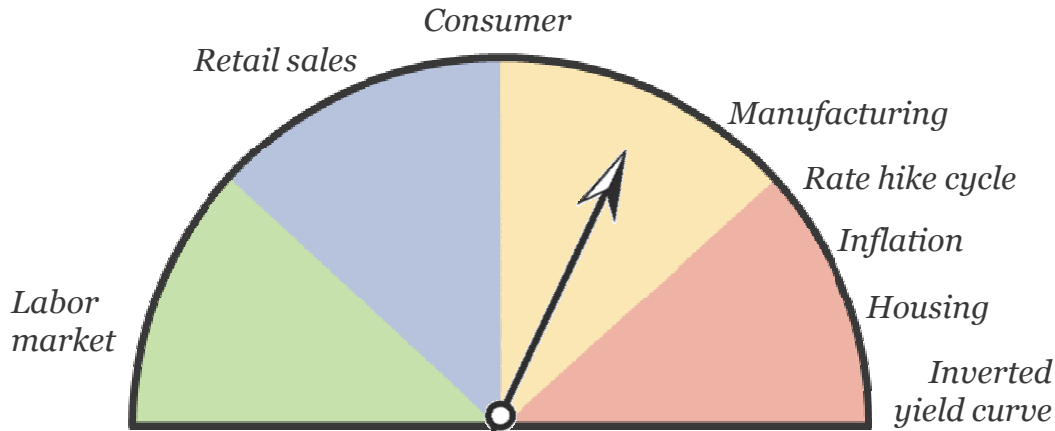


Lower energy and goods prices help to offset increases in wage-driven services costs

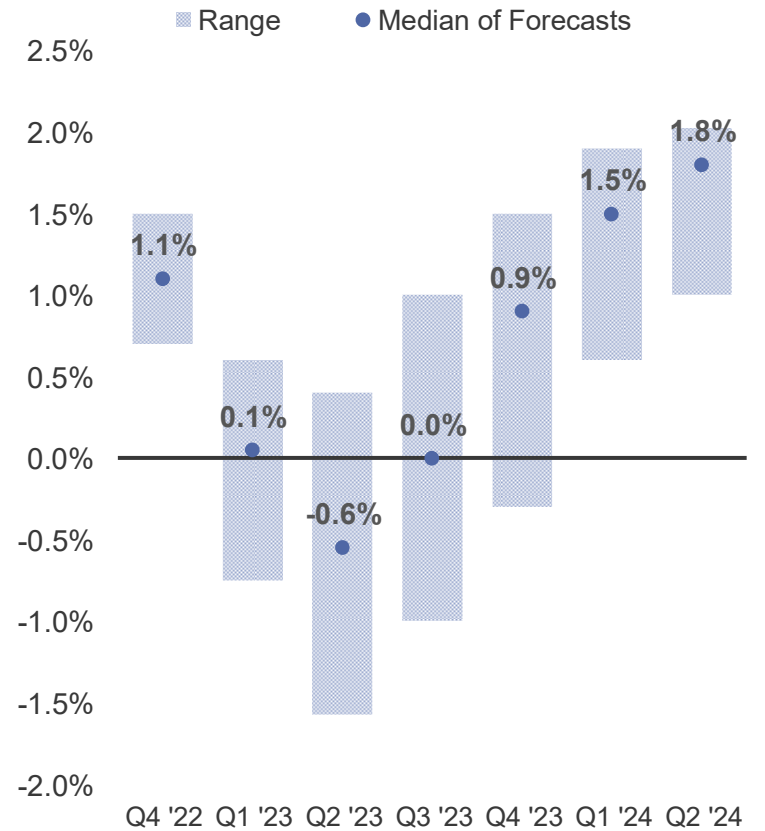
Source: Bloomberg, as of December 2022.

Recession Gauge Flashing Yellow, But GDP Expected to Grow by End of Year

Recession Risk



U.S. GDP Forecasts
Annualized Rate

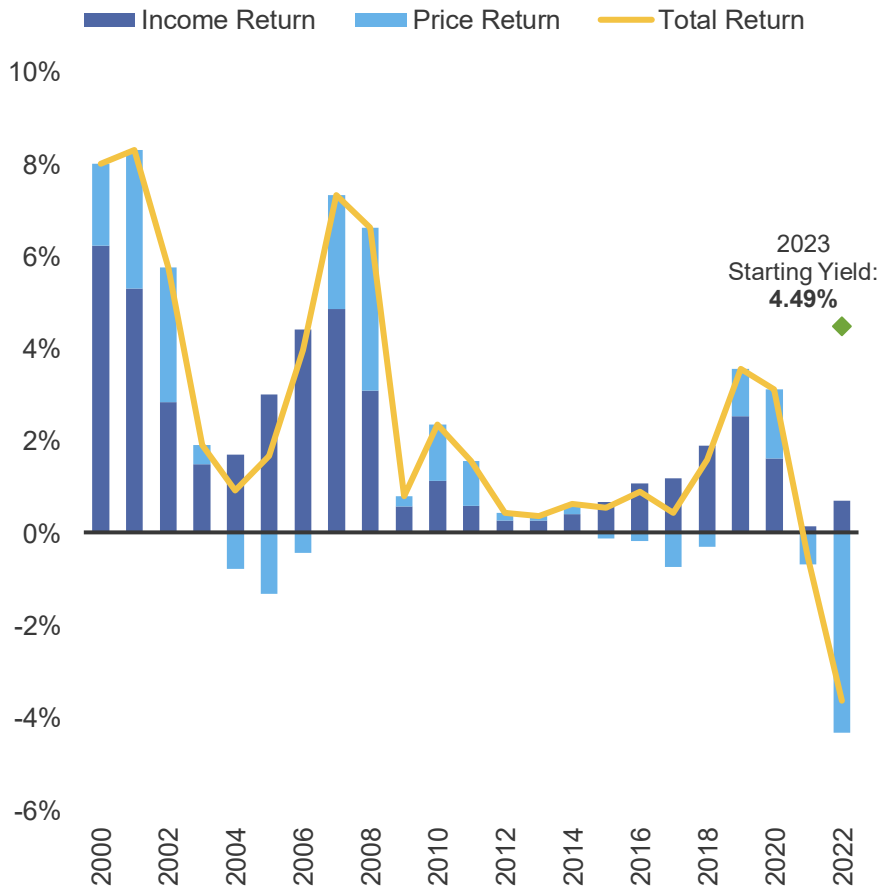


Source: Bloomberg, Economist Forecasts. Recession risk based on most recent economic data as of 1/9/2023.

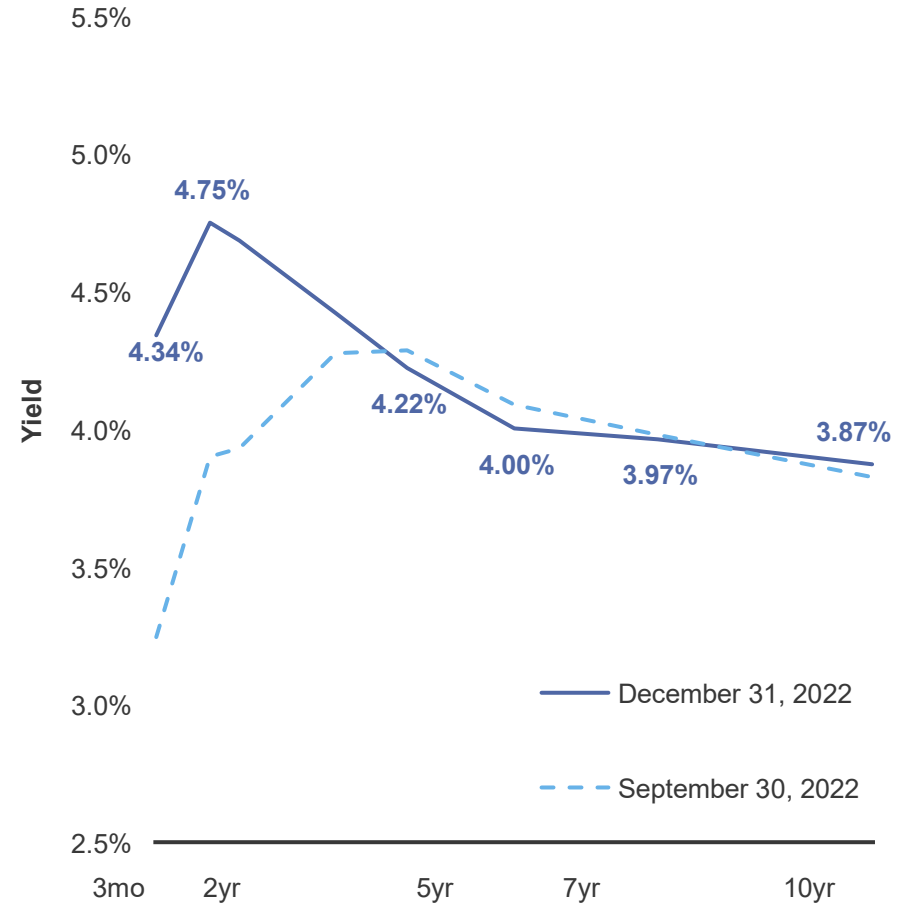
Higher Yields Can Offset Some of the Price Depreciation Woes

Annual Price & Income Returns

1-3 Year Treasury Index



U.S. Treasury Yield Curve



Source: ICE BofAML Indices via Bloomberg, as of 12/31/2022. PFMAM Calculations. Income return represents the yield of the benchmark index, as of the end of the prior calendar year, respective to the year of performance shown.

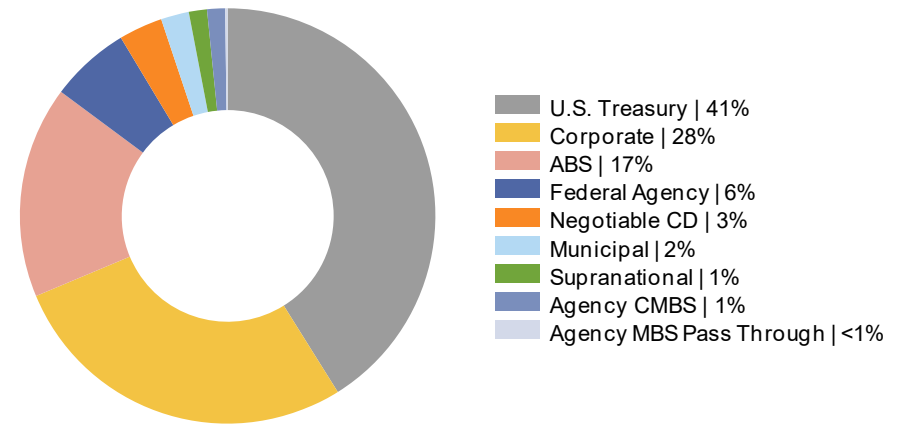
Account Summary

Portfolio Snapshot - CITY OF ANTIOCH, CA¹

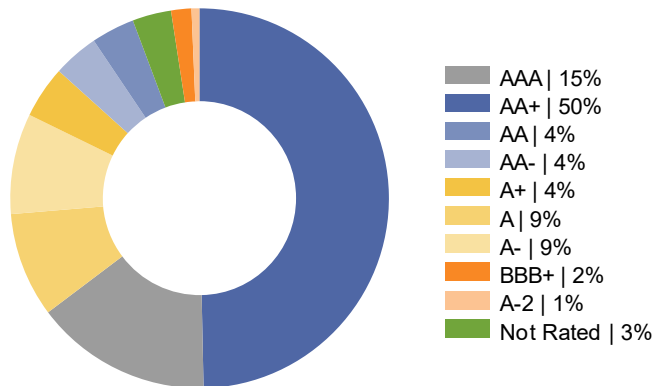
Portfolio Statistics

Total Market Value	\$105,450,289.27
<i>Securities Sub-Total</i>	\$105,024,065.55
<i>Accrued Interest</i>	\$426,223.72
<i>Cash</i>	\$0.00
Portfolio Effective Duration	1.69 years
Benchmark Effective Duration	1.74 years
Yield At Cost	2.04%
Yield At Market	4.54%
Portfolio Credit Quality	AA

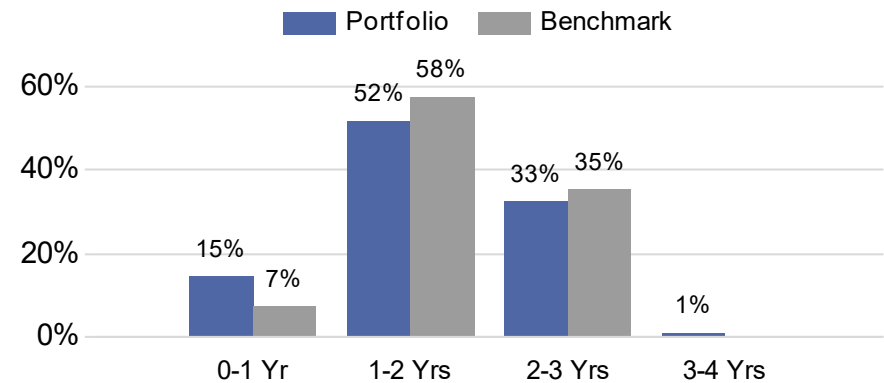
Sector Allocation



Credit Quality - S&P

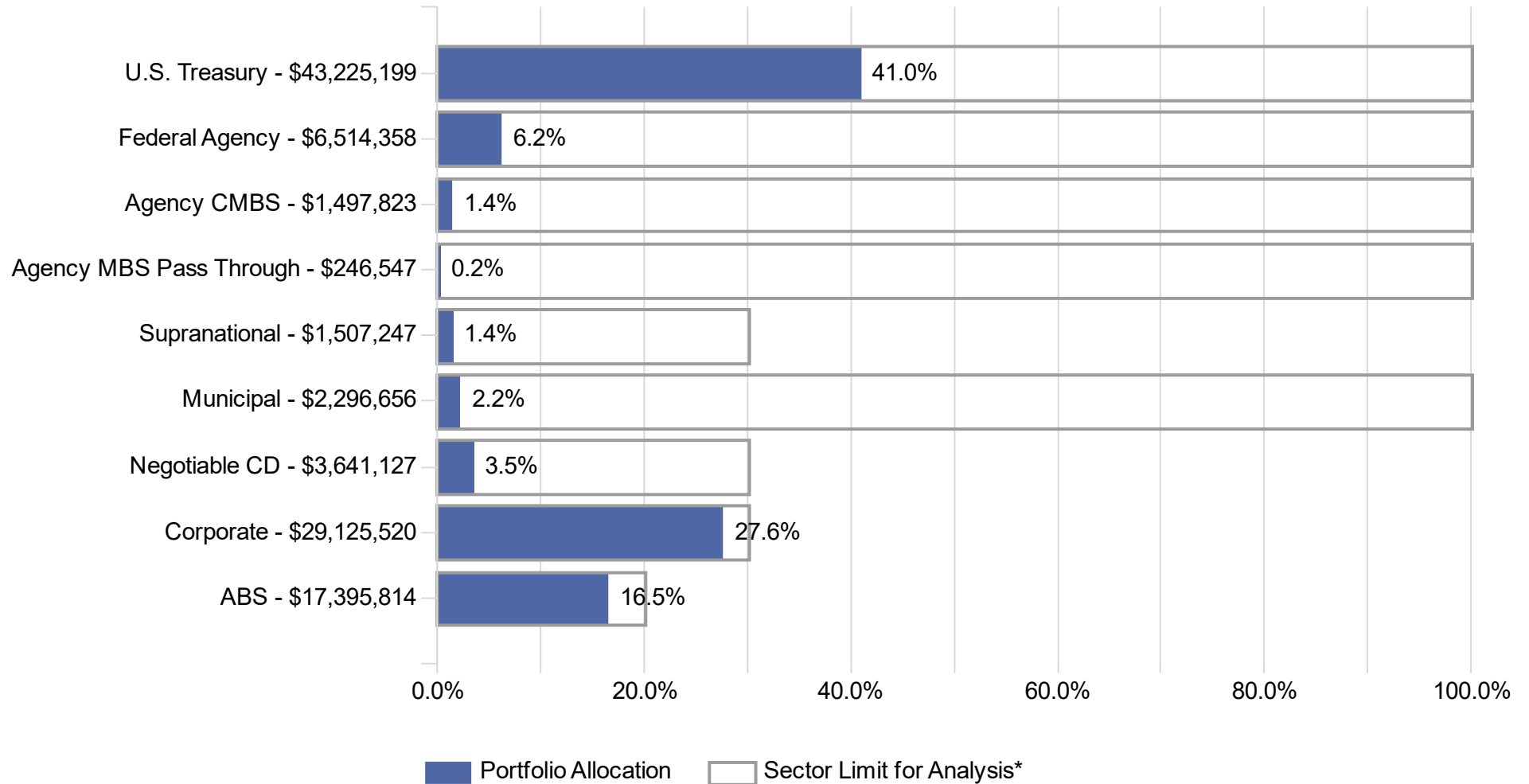


Duration Distribution



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

Sector Allocation Analytics



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

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

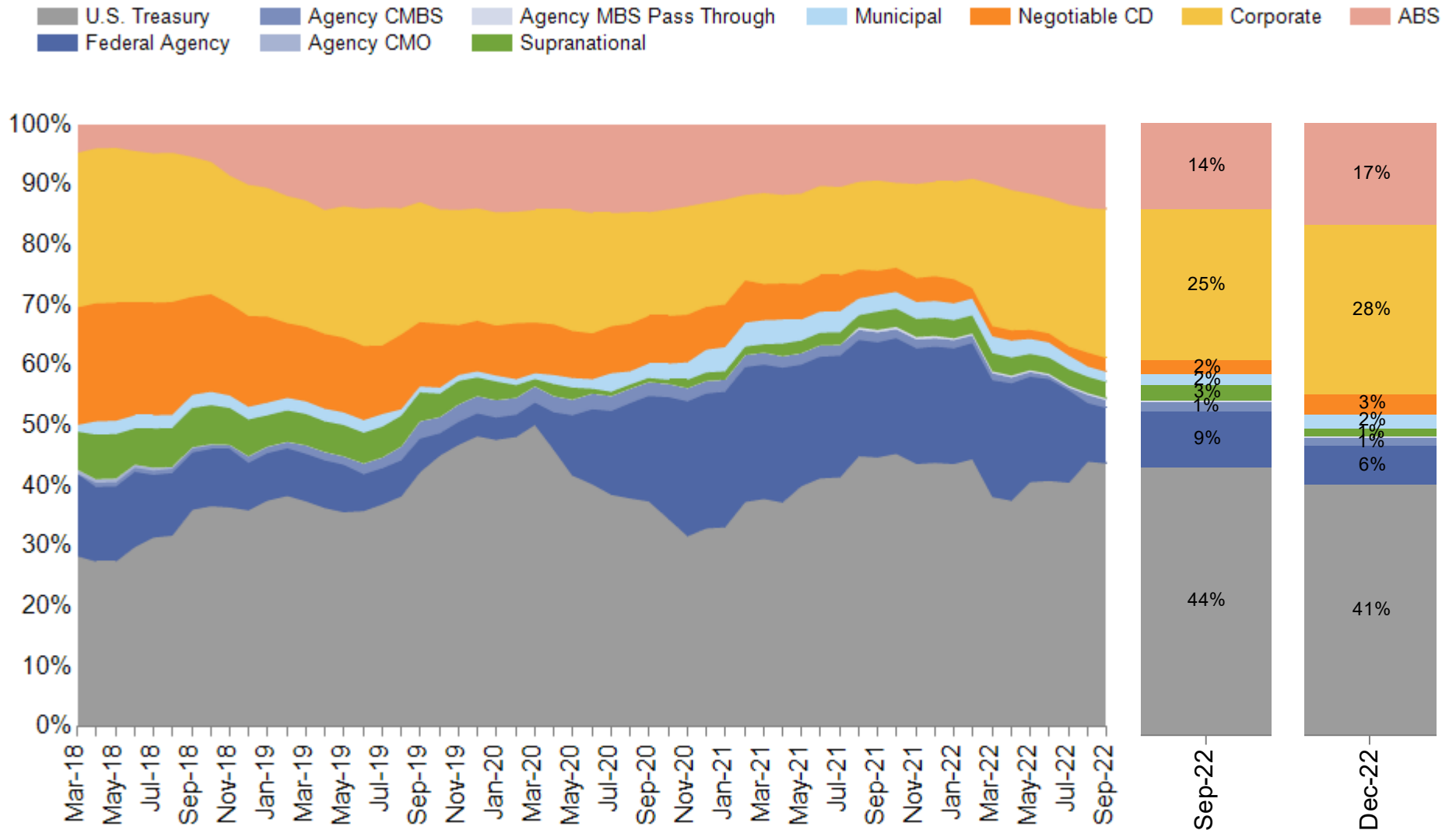
Certificate of Compliance

During the reporting period for the quarter ended December 31, 2022, the account(s) managed by PFM Asset Management ("PFMAM") were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged : *PFM Asset Management LLC*

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

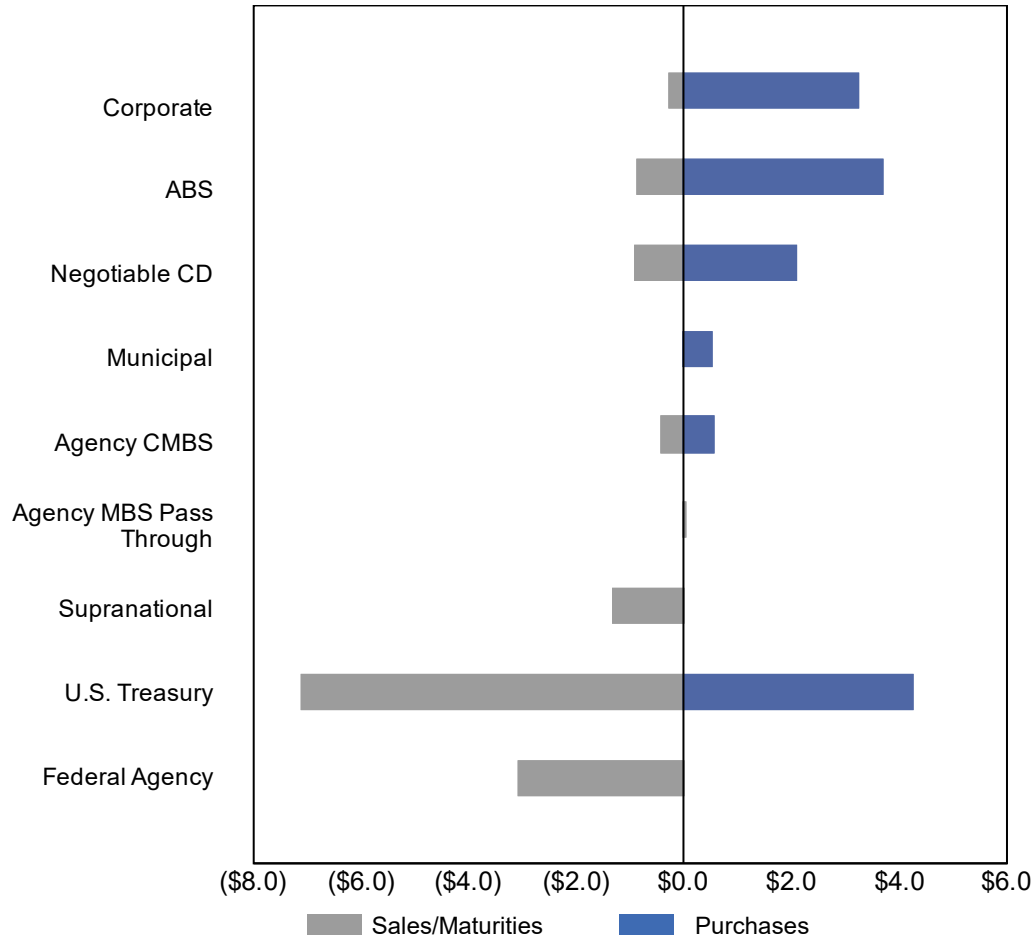
Historical Sector Allocation - CITY OF ANTIOCH, CA



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)

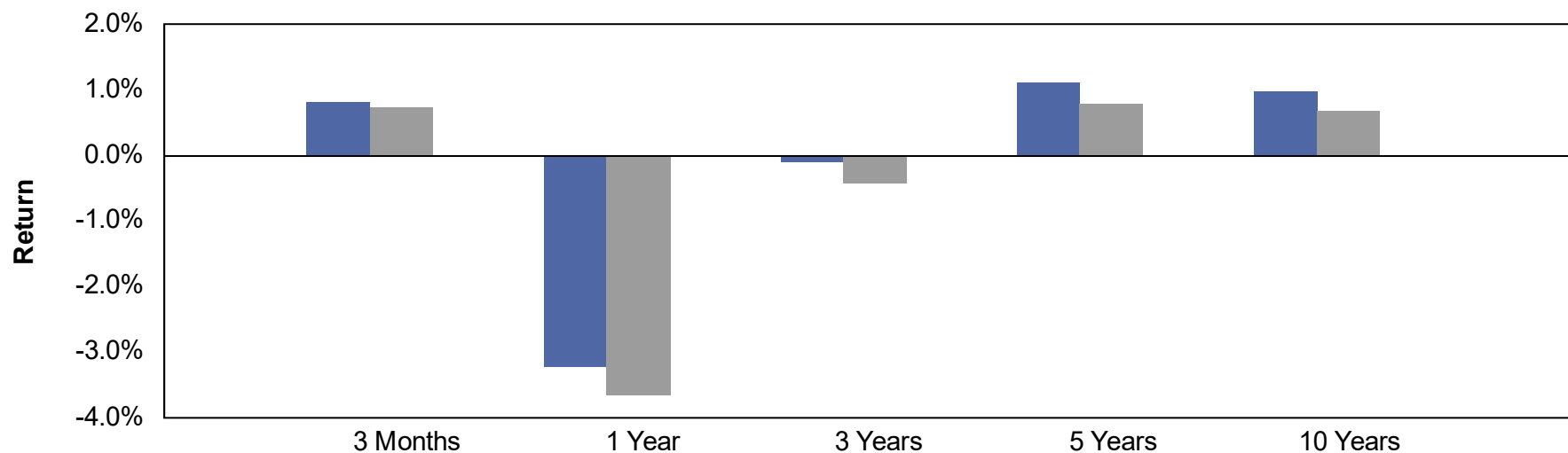


Sector	Net Activity
Corporate	\$2,967,240
ABS	\$2,870,526
Negotiable CD	\$1,220,462
Municipal	\$522,544
Agency CMBS	\$162,761
Agency MBS Pass Through	(\$14,595)
Supranational	(\$1,302,553)
U.S. Treasury	(\$2,834,604)
Federal Agency	(\$3,077,373)
Total Net Activity	\$514,407

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

Portfolio Performance

■ Portfolio ■ Benchmark



Market Value Basis Earnings	3 Months	1 Year	3 Years	5 Years	10 Years
Interest Earned ²	\$498,448	\$1,362,431	\$4,172,428	\$7,524,724	\$12,009,873
Change in Market Value	\$356,411	(\$4,564,573)	(\$4,783,802)	(\$3,589,014)	(\$5,109,797)
Total Dollar Return	\$854,859	(\$3,202,142)	(\$611,374)	\$3,935,710	\$6,900,076
Total Return³					
Portfolio	0.82%	-3.21%	-0.10%	1.09%	0.97%
Benchmark ⁴	0.74%	-3.65%	-0.41%	0.77%	0.67%

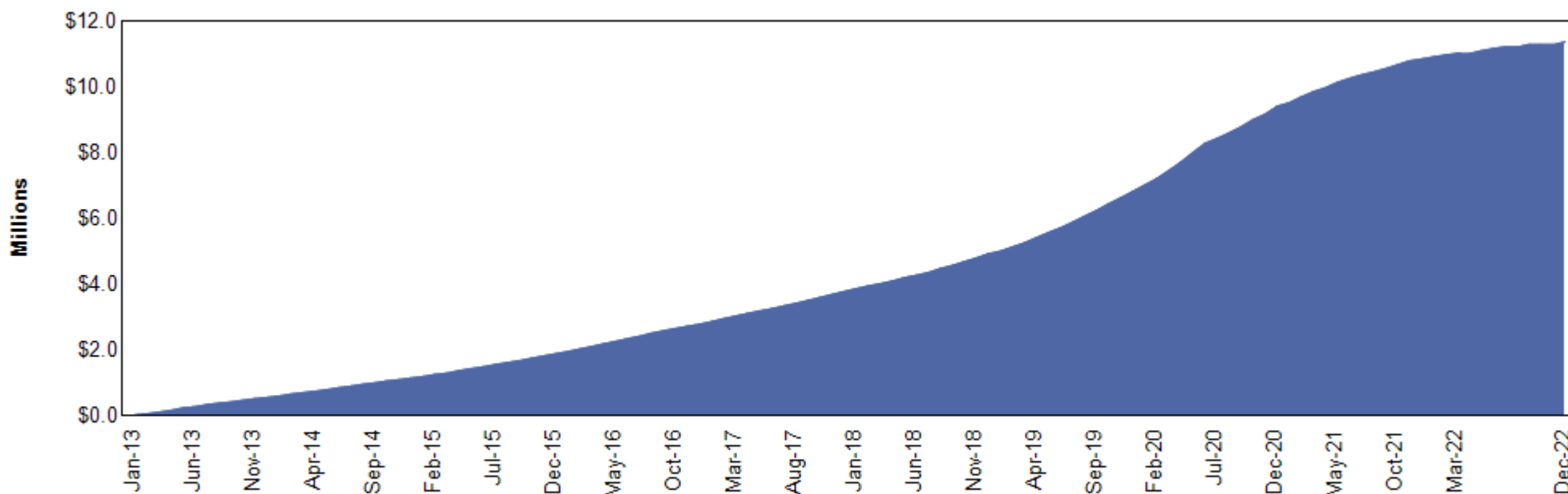
1. The lesser of 10 years or since inception is shown. Since inception returns for periods one year or less are not shown. Performance inception date is June 30, 1995.

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

3. Returns for periods one year or less are presented on a periodic basis. Returns for periods greater than one year are presented on an annualized basis.

4. The portfolio's benchmark is currently the ICE BofAML 1-3 Year U.S Treasury Index. Prior to 2/28/11 it was the ICE BofAML 1 Year U.S Treasury Index. Prior to 9/30/10 it was the ICE BofAML 1-3 Year U.S Treasury Index. Prior to 6/30/02 it was the ICE BofAML 1 Year U.S Treasury Note Index. Source: Bloomberg.

Accrual Basis Earnings - CITY OF ANTIOCH, CA



Accrual Basis Earnings	3 Months	1 Year	3 Years	5 Year	10 Year ¹
Interest Earned ²	\$498,448	\$1,362,431	\$4,172,428	\$7,524,724	\$12,009,873
Realized Gains / (Losses) ³	(\$401,769)	(\$696,640)	\$681,163	\$252,675	\$614,238
Change in Amortized Cost	(\$18,006)	(\$137,870)	(\$305,755)	(\$190,404)	(\$1,249,635)
Total Earnings	\$78,673	\$527,921	\$4,547,835	\$7,586,995	\$11,374,476

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 – 1Q 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	

● Current outlook

○ Outlook one quarter ago



Portfolio Review: Issuer Diversification

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
U.S. Treasury	41.0%	
UNITED STATES TREASURY	41.0%	AA / Aaa / AAA
Federal Agency	6.2%	
FREDDIE MAC	6.2%	AA / Aaa / AAA
Agency CMBS	1.4%	
FANNIE MAE	0.4%	AA / Aaa / AAA
FREDDIE MAC	1.0%	AA / Aaa / AAA
Agency MBS Pass Through	0.2%	
FANNIE MAE	0.2%	AA / Aaa / AAA
Supranational	1.4%	
INTER-AMERICAN DEVELOPMENT BANK	0.8%	AAA / Aaa / AAA
INTL BANK OF RECONSTRUCTION AND DEV	0.6%	AAA / Aaa / AAA
Municipal	2.2%	
CALIFORNIA DEPARTMENT OF WATER RESOURCES	0.4%	AAA / Aa / NR
FLORIDA STATE BOARD OF ADMIN FIN CORP	0.7%	AA / Aa / AA
LOS ANGELES COMMUNITY COLLEGE DISTRICT	0.2%	AA / Aaa / NR
NEW JERSEY TURNPIKE AUTHORITY	0.2%	AA / A / A
NEW YORK ST URBAN DEVELOPMENT CORP	0.6%	AA / NR / AA
STATE OF CONNECTICUT	0.1%	AA / Aa / AA
Negotiable CD	3.5%	
CREDIT AGRICOLE SA	0.8%	A / Aa / AA
CREDIT SUISSE GROUP RK	0.7%	BBB / A / BBB
NORDEA BANK ABP	1.0%	AA / Aa / AA
TORONTO-DOMINION BANK	1.0%	A / A / NR
Corporate	27.6%	
ABBOTT LABORATORIES	0.3%	AA / A / NR

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	27.6%	
AMAZON.COM INC	0.9%	AA / A / AA
AMERICAN EXPRESS CO	0.7%	BBB / A / A
AMERICAN HONDA FINANCE	0.7%	A / A / A
ANZ BANKING GROUP LTD	0.4%	AA / Aa / A
ASTRAZENECA PLC	0.4%	A / A / A
BANK OF AMERICA CO	1.2%	A / A / AA
BMW FINANCIAL SERVICES NA LLC	0.4%	A / A / NR
BRISTOL-MYERS SQUIBB CO	0.4%	A / A / NR
BURLINGTON NORTHERN SANTA FE	0.2%	AA / A / NR
CATERPILLAR INC	0.7%	A / A / A
CHARLES SCHWAB	0.3%	A / A / A
CINTAS CORPORATION NO. 2	0.3%	A / A / NR
CITIGROUP INC	0.6%	BBB / A / A
COLGATE-PALMOLIVE COMPANY	0.1%	AA / Aa / NR
COMCAST CORP	0.6%	A / A / A
DEERE & COMPANY	0.7%	A / A / A
EXXON MOBIL CORP	0.2%	AA / Aa / NR
GENERAL DYNAMICS CORP	0.3%	A / A / NR
GOLDMAN SACHS GROUP INC	0.4%	BBB / A / A
HERSHEY COMPANY	0.2%	A / A / NR
HOME DEPOT INC	0.2%	A / A / A
HONEYWELL INTERNATIONAL	0.7%	A / A / A
HORMEL FOODS CORP	0.3%	A / A / NR
HSBC HOLDINGS PLC	0.7%	A / A / A
IBM CORP	0.8%	A / A / NR
JP MORGAN CHASE & CO	1.2%	A / A / AA

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

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	27.6%	
LOCKHEED MARTIN CORP	0.4%	A / A / A
MERCK & CO INC	0.2%	A / A / NR
MORGAN STANLEY	0.7%	A / A / A
NATIONAL AUSTRALIA BANK LTD	0.5%	AA / Aa / NR
NATIONAL RURAL UTILITIES CO FINANCE CORP	0.5%	A / A / A
NESTLE SA	0.9%	AA / Aa / A
PACCAR FINANCIAL CORP	0.7%	A / A / NR
PNC FINANCIAL SERVICES GROUP	0.7%	A / A / A
PRAXAIR INC	0.8%	A / A / NR
RABOBANK NEDERLAND	0.9%	A / Aa / AA
Roche Holding AG	1.2%	AA / Aa / AA
STATE STREET CORPORATION	1.1%	A / A / AA
TARGET CORP	0.3%	A / A / A
TEXAS INSTRUMENTS INC	0.1%	A / Aa / NR
THE BANK OF NEW YORK MELLON CORPORATION	1.4%	A / A / AA
TOYOTA MOTOR CORP	0.7%	A / A / A
TRUIST FIN CORP	0.7%	A / A / A
UNILEVER PLC	0.2%	A / A / A
UNITEDHEALTH GROUP INC	0.5%	A / A / A
USAA CAPITAL CORP	0.5%	AA / Aa / NR
WAL-MART STORES INC	0.5%	AA / Aa / AA
ABS	16.5%	
ALLY AUTO RECEIVABLES TRUST	1.4%	AAA / Aaa / NR
AMERICAN EXPRESS CO	1.0%	AAA / NR / AAA
BMW FINANCIAL SERVICES NA LLC	0.1%	AAA / Aaa / NR

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
ABS	16.5%	
BMW VEHICLE OWNER TRUST	0.3%	AAA / Aaa / AAA
CAPITAL ONE FINANCIAL CORP	1.8%	AAA / Aaa / AAA
CARMAX AUTO OWNER TRUST	2.2%	AAA / Aaa / AAA
DISCOVER FINANCIAL SERVICES	1.4%	AAA / Aaa / AAA
FORD CREDIT AUTO OWNER TRUST	0.2%	AAA / NR / AAA
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	0.9%	AAA / Aaa / AAA
GM FINANCIAL LEASINGTRUST	0.2%	AAA / NR / AAA
HARLEY-DAVIDSON MOTORCYCLE TRUST	0.5%	AAA / Aaa / NR
HONDA AUTO RECEIVABLES	0.2%	NR / Aaa / AAA
HYUNDAI AUTO RECEIVABLES	1.4%	AAA / NR / AAA
KUBOTA CREDIT OWNER TRUST	1.6%	NR / Aaa / AAA
MERCEDES-BENZ AUTO LEASE TRUST	0.0%	AAA / NR / AAA
MERCEDES-BENZ AUTO RECEIVABLES	0.9%	AAA / Aaa / AAA
NISSAN AUTO RECEIVABLES	0.5%	AAA / Aaa / NR
Toyota Lease Owner Trust	0.2%	AAA / Aaa / NR
TOYOTA MOTOR CORP	0.8%	AAA / Aaa / AAA
VERIZON OWNER TRUST	0.3%	AAA / Aaa / AAA
VOLKSWAGEN AUTO LEASE TURST	0.2%	NR / Aaa / AAA
WORLD OMNI AUTO REC TRUST	0.4%	AAA / NR / AAA
Total	100.0%	

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

Portfolio Holdings

**Issuer Distribution
As of December 31, 2022**

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	43,080,506	41.03%
FREDDIE MAC	7,600,881	7.25%
CARMAX AUTO OWNER TRUST	2,314,261	2.21%
CAPITAL ONE FINANCIAL CORP	1,920,018	1.84%
AMERICAN EXPRESS CO	1,755,391	1.67%
KUBOTA CREDIT OWNER TRUST	1,659,696	1.58%
TOYOTA MOTOR CORP	1,636,864	1.56%
HYUNDAI AUTO RECEIVABLES	1,465,400	1.40%
ALLY AUTO RECEIVABLES TRUST	1,444,861	1.38%
THE BANK OF NEW YORK MELLON CORPORATION	1,442,191	1.37%
DISCOVER FINANCIAL SERVICES	1,440,931	1.37%
JP MORGAN CHASE & CO	1,296,378	1.23%
BANK OF AMERICA CO	1,239,473	1.18%
ROCHE HOLDING AG	1,227,102	1.17%
STATE STREET CORPORATION	1,130,765	1.08%
TORONTO-DOMINION BANK	1,049,536	1.00%
NORDEA BANK ABP	1,038,363	0.99%
MERCEDES-BENZ AUTO RECEIVABLES	977,569	0.93%
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	938,219	0.89%
AMAZON.COM INC	935,793	0.89%
RABOBANK NEDERLAND	923,965	0.88%
NESTLE SA	896,005	0.85%
INTER-AMERICAN DEVELOPMENT BANK	861,938	0.82%
PRAXAIR INC	837,611	0.80%

Issuer	Market Value (\$)	% of Portfolio
CREDIT AGRICOLE SA	800,000	0.76%
IBM CORP	786,983	0.75%
HSBC HOLDINGS PLC	783,863	0.75%
HONEYWELL INTERNATIONAL	783,758	0.75%
TRUIST FIN CORP	770,219	0.73%
MORGAN STANLEY	769,244	0.73%
PNC FINANCIAL SERVICES GROUP	758,111	0.72%
FLORIDA STATE BOARD OF ADMIN FIN CORP	740,324	0.70%
CATERPILLAR INC	739,067	0.70%
PACCAR FINANCIAL CORP	725,965	0.69%
AMERICAN HONDA FINANCE	725,722	0.69%
CREDIT SUISSE GROUP RK	718,001	0.68%
DEERE & COMPANY	707,374	0.67%
COMCAST CORP	675,129	0.64%
CITIGROUP INC	671,578	0.64%
FANNIE MAE	648,689	0.62%
INTL BANK OF RECONSTRUCTION AND DEV	643,877	0.61%
NEW YORK ST URBAN DEVELOPMENT CORP	608,653	0.58%
NATIONAL RURAL UTILITIES CO FINANCE CORP	559,218	0.53%
NATIONAL AUSTRALIA BANK LTD	547,230	0.52%
HARLEY-DAVIDSON MOTORCYCLE TRUST	505,987	0.48%
USAA CAPITAL CORP	505,681	0.48%
BMW FINANCIAL SERVICES NA LLC	491,354	0.47%
NISSAN AUTO RECEIVABLES	488,971	0.47%
WAL-MART STORES INC	488,188	0.46%
UNITEDHEALTH GROUP INC	488,042	0.46%
ASTRAZENECA PLC	467,269	0.44%

Issuer	Market Value (\$)	% of Portfolio
GOLDMAN SACHS GROUP INC	462,748	0.44%
ANZ BANKING GROUP LTD	446,682	0.43%
CALIFORNIA DEPARTMENT OF WATER RESOURCES	432,036	0.41%
WORLD OMNI AUTO REC TRUST	429,775	0.41%
LOCKHEED MARTIN CORP	377,466	0.36%
BRISTOL-MYERS SQUIBB CO	376,204	0.36%
TARGET CORP	342,807	0.33%
BMW VEHICLE OWNER TRUST	339,952	0.32%
CINTAS CORPORATION NO. 2	338,887	0.32%
VERIZON OWNER TRUST	329,568	0.31%
HORMEL FOODS CORP	329,560	0.31%
GENERAL DYNAMICS CORP	316,200	0.30%
ABBOTT LABORATORIES	315,175	0.30%
CHARLES SCHWAB	285,542	0.27%
UNILEVER PLC	258,055	0.25%
HONDA AUTO RECEIVABLES	256,242	0.24%
GM FINANCIAL LEASINGTRUST	255,483	0.24%
FORD CREDIT AUTO OWNER TRUST	242,589	0.23%
HERSHEY COMPANY	228,325	0.22%
LOS ANGELES COMMUNITY COLLEGE DISTRICT	228,183	0.22%
BURLINGTON NORTHERN SANTA FE	216,348	0.21%
MERCK & CO INC	215,741	0.21%
EXXON MOBIL CORP	215,086	0.20%
TOYOTA LEASE OWNER TRUST	195,462	0.19%
HOME DEPOT INC	189,841	0.18%
NEW JERSEY TURNPIKE AUTHORITY	180,194	0.17%
VOLKSWAGEN AUTO LEASE TURST	160,753	0.15%

Issuer	Market Value (\$)	% of Portfolio
TEXAS INSTRUMENTS INC	114,879	0.11%
COLGATE-PALMOLIVE COMPANY	111,154	0.11%
STATE OF CONNECTICUT	98,539	0.09%
MERCEDES-BENZ AUTO LEASE TRUST	22,377	0.02%
Grand Total	105,024,066	100.00%

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
US TREASURY NOTES DTD 11/15/2020 0.250% 11/15/2023	91282CAW1	2,800,000.00	AA+	Aaa	12/1/2020	12/3/2020	2,802,625.00	0.22	908.84	2,800,775.07	2,692,375.00
US TREASURY NOTES DTD 01/15/2021 0.125% 01/15/2024	91282CBE0	2,965,000.00	AA+	Aaa	2/2/2021	2/3/2021	2,960,251.37	0.18	1,712.13	2,963,327.39	2,826,942.19
US TREASURY NOTES DTD 02/15/2021 0.125% 02/15/2024	91282CBM2	950,000.00	AA+	Aaa	2/23/2021	2/25/2021	947,328.13	0.22	448.54	948,990.35	902,500.00
US TREASURY NOTES DTD 02/15/2021 0.125% 02/15/2024	91282CBM2	2,200,000.00	AA+	Aaa	3/1/2021	3/3/2021	2,190,460.94	0.27	1,038.72	2,196,375.33	2,090,000.00
US TREASURY N/B NOTES DTD 04/30/2022 2.500% 04/30/2024	91282CEK3	7,500,000.00	AA+	Aaa	5/3/2022	5/4/2022	7,465,429.69	2.74	32,113.26	7,476,937.28	7,286,718.75
US TREASURY NOTES DTD 05/01/2017 2.000% 04/30/2024	912828X70	750,000.00	AA+	Aaa	4/1/2021	4/5/2021	787,236.33	0.37	2,569.06	766,110.28	723,632.85
US TREASURY N/B NOTES DTD 06/15/2021 0.250% 06/15/2024	91282CCG4	246,000.00	AA+	Aaa	6/22/2021	6/24/2021	244,568.20	0.45	28.72	245,300.57	230,894.07
US TREASURY N/B NOTES DTD 06/15/2021 0.250% 06/15/2024	91282CCG4	2,750,000.00	AA+	Aaa	7/1/2021	7/7/2021	2,732,167.97	0.47	321.09	2,741,183.61	2,581,132.95
US TREASURY N/B NOTES DTD 06/30/2022 3.000% 06/30/2024	91282CEX5	1,100,000.00	AA+	Aaa	8/4/2022	8/8/2022	1,098,324.22	3.08	91.16	1,098,677.78	1,073,531.25
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	900.81	519,968.08	487,012.50
US TREASURY N/B NOTES DTD 07/15/2021 0.375% 07/15/2024	91282CCL3	4,350,000.00	AA+	Aaa	8/4/2021	8/6/2021	4,355,097.66	0.33	7,535.66	4,352,662.74	4,074,046.88
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	1,559.10	899,502.32	842,906.25
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	1,558.08	1,099,338.67	1,027,640.68
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	2,237.57	1,995,291.28	1,863,437.60
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	7,707.18	3,057,537.31	2,841,562.50

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 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	1,054.95	816,114.53	756,875.04
US TREASURY NOTES DTD 11/30/2019 1.500% 11/30/2024	912828YV6	1,750,000.00	AA+	Aaa	6/2/2021	6/7/2021	1,814,941.41	0.42	2,307.69	1,785,687.14	1,655,664.15
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	467.03	999,533.00	935,625.00
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	7,535.67	1,442,320.65	1,356,429.76
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	37,418.48	2,691,162.86	2,614,781.25
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	23,494.48	2,208,367.44	2,204,296.88
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	11,685.08	2,027,086.85	2,012,500.00
Security Type Sub-Total		45,081,000.00					45,207,133.66	1.41	144,693.30	45,132,250.53	43,080,505.55
Supranational											
INTL BK RECON & DEVELOP NOTES DTD 11/24/2020 0.250% 11/24/2023	459058JM6	670,000.00	AAA	Aaa	11/17/2020	11/24/2020	668,559.50	0.32	172.15	669,569.82	643,877.37
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	1,259.03	924,605.91	861,938.13
Security Type Sub-Total		1,595,000.00					1,592,875.00	0.44	1,431.18	1,594,175.73	1,505,815.50
Negotiable CD											
CREDIT SUISSE NEW YORK CERT DEPOS DTD 03/23/2021 0.590% 03/17/2023	22552G3C2	725,000.00	A-2	P-2	3/19/2021	3/23/2021	725,000.00	0.59	3,445.76	725,000.00	718,000.85
CREDIT AGRICOLE CIB NY CERT DEPOS DTD 08/19/2022 4.100% 08/16/2024	22536AZR8	800,000.00	A+	Aa3	8/17/2022	8/19/2022	800,000.00	4.07	12,300.00	800,000.00	800,000.00
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	10,126.67	1,050,000.00	1,049,535.69

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											
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	9,354.92	1,050,000.00	1,038,362.85
Security Type Sub-Total		3,625,000.00					3,625,000.00	4.24	35,227.35	3,625,000.00	3,605,899.39
Municipal											
CT ST TXBL GO BONDS DTD 06/11/2020 2.000% 07/01/2023	20772KJV2	100,000.00	AA-	Aa3	5/29/2020	6/11/2020	100,597.00	1.80	1,000.00	100,096.91	98,539.00
LOS ANGELES CCD, CA TXBL GO BONDS DTD 11/10/2020 0.444% 08/01/2023	54438CYH9	235,000.00	AA+	Aaa	10/30/2020	11/10/2020	235,000.00	0.44	434.75	235,000.00	228,182.65
CA ST DEPT WTR RES WTR SYS TXBL REV BNDS DTD 08/06/2020 0.414% 12/01/2023	13067WRA2	450,000.00	AAA	Aa1	7/30/2020	8/6/2020	450,000.00	0.41	155.25	450,000.00	432,036.00
NY ST URBAN DEV CORP TXBL REV BONDS DTD 12/23/2020 0.620% 03/15/2024	650036DS2	640,000.00	AA+	NR	12/16/2020	12/23/2020	640,000.00	0.62	1,168.36	640,000.00	608,652.80
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	874.58	195,000.00	180,193.65
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	1,478.15	235,000.00	214,785.30
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	3,616.75	521,958.95	525,538.50
Security Type Sub-Total		2,430,000.00					2,375,287.75	1.76	8,727.84	2,377,055.86	2,287,927.90
Federal Agency											
FREDDIE MAC NOTES DTD 08/21/2020 0.250% 08/24/2023	3137EAEV7	700,000.00	AA+	Aaa	8/25/2020	8/26/2020	698,936.00	0.30	617.36	699,771.24	679,756.70
FREDDIE MAC NOTES DTD 08/21/2020 0.250% 08/24/2023	3137EAEV7	1,275,000.00	AA+	Aaa	8/19/2020	8/21/2020	1,273,699.50	0.28	1,124.48	1,274,721.66	1,238,128.28

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency											
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	1,300,000.00	AA+	Aaa	10/7/2020	10/8/2020	1,299,584.00	0.26	1,020.14	1,299,902.35	1,260,079.60
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	735,000.00	AA+	Aaa	9/2/2020	9/4/2020	735,134.22	0.24	576.77	735,030.53	712,429.62
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	1,165,000.00	AA+	Aaa	9/2/2020	9/4/2020	1,164,615.55	0.26	914.20	1,164,912.55	1,129,225.18
FREDDIE MAC NOTES DTD 12/04/2020 0.250% 12/04/2023	3137EAFA2	1,555,000.00	AA+	Aaa	12/2/2020	12/4/2020	1,553,460.55	0.28	291.56	1,554,526.21	1,490,193.82
Security Type Sub-Total		6,730,000.00					6,725,429.82	0.27	4,544.51	6,728,864.54	6,509,813.20
Corporate											
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 03/04/2021 0.450% 01/17/2024	24422EVN6	380,000.00	A	A2	3/1/2021	3/4/2021	379,730.20	0.48	779.00	379,902.01	362,981.32
GOLDMAN SACHS CORP NOTES DTD 03/03/2014 4.000% 03/03/2024	38141GVM3	225,000.00	BBB+	A2	1/21/2021	1/25/2021	248,004.00	0.67	2,950.00	233,669.65	222,159.15
CHARLES SCHWAB CORP NOTES (CALLABLE) DTD 03/18/2021 0.750% 03/18/2024	808513BN4	300,000.00	A	A2	3/16/2021	3/18/2021	299,850.00	0.77	643.75	299,939.51	285,541.80
COMCAST CORP (CALLABLE) CORPORATE NOTES DTD 10/05/2018 3.700% 04/15/2024	20030NCR0	300,000.00	A-	A3	5/7/2020	5/11/2020	328,677.00	1.20	2,343.33	308,966.67	295,361.10
AMAZON.COM INC CORPORATE NOTES DTD 05/12/2021 0.450% 05/12/2024	023135BW5	225,000.00	AA	A1	5/10/2021	5/12/2021	224,671.50	0.50	137.81	224,851.04	212,260.73
CITIGROUP INC (CALLABLE) CORPORATE NOTES DTD 05/14/2020 1.678% 05/15/2024	172967MR9	300,000.00	BBB+	A3	5/7/2020	5/14/2020	300,000.00	1.68	643.23	300,000.00	295,034.40
CITIGROUP INC (CALLABLE) CORPORATE NOTES DTD 05/14/2020 1.678% 05/15/2024	172967MR9	50,000.00	BBB+	A3	10/2/2020	10/6/2020	51,235.50	0.98	107.21	50,174.09	49,172.40
UNITEDHEALTH GROUP INC (CALLABLE) CORP N DTD 05/19/2021 0.550% 05/15/2024	91324PEB4	325,000.00	A+	A3	5/17/2021	5/19/2021	324,662.00	0.59	228.40	324,845.24	306,349.23

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											
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 05/17/2021 0.450% 05/17/2024	14913R2L0	475,000.00	A	A2	5/10/2021	5/17/2021	474,363.50	0.50	261.25	474,708.46	447,320.80
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	3,083.33	799,977.72	783,863.20
ASTRAZENECA FINANCE LLC (CALLABLE) CORP DTD 05/28/2021 0.700% 05/28/2024	04636NAC7	495,000.00	A	A3	5/25/2021	5/28/2021	494,955.45	0.70	317.63	494,979.15	467,269.11
HORMEL FOODS CORP NOTES (CALLABLE) DTD 06/03/2021 0.650% 06/03/2024	440452AG5	350,000.00	A	A1	3/10/2022	3/14/2022	338,915.50	2.12	176.94	342,915.20	329,560.00
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/10/2021 0.450% 06/07/2024	24422EVQ9	130,000.00	A	A2	6/7/2021	6/10/2021	129,837.50	0.49	39.00	129,922.24	122,202.73
TARGET CORP CORPORATE NOTES DTD 06/26/2014 3.500% 07/01/2024	87612EBD7	350,000.00	A	A2	11/23/2021	11/29/2021	371,924.00	1.04	6,125.00	362,690.40	342,807.15
BANK OF AMERICA (CALLABLE) CORP NOTES DTD 07/23/2018 3.864% 07/23/2024	06051GHL6	225,000.00	A-	A2	8/21/2020	8/25/2020	245,362.50	1.47	3,815.70	228,957.29	222,522.53
BANK OF AMERICA (CALLABLE) CORP NOTES DTD 07/23/2018 3.864% 07/23/2024	06051GHL6	100,000.00	A-	A2	9/28/2020	10/1/2020	108,415.00	1.58	1,695.87	101,695.10	98,898.90
BRISTOL MYERS SQUIBB CO CORP NOTES (CALL DTD 01/26/2020 2.900% 07/26/2024	110122CM8	156,000.00	A+	A2	10/5/2020	10/7/2020	168,899.64	0.69	1,947.83	161,148.46	151,764.44
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	4,194.44	408,230.23	385,513.60
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 08/09/2021 0.500% 08/09/2024	69371RR40	265,000.00	A+	A1	8/3/2021	8/9/2021	264,856.90	0.52	522.64	264,923.49	246,772.77
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 09/09/2021 0.750% 08/09/2024	02665WDY4	275,000.00	A-	A3	9/7/2021	9/9/2021	274,818.50	0.77	813.54	274,900.13	257,406.05

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											
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	422.98	175,000.00	164,216.50
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	593.65	204,990.08	191,586.65
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	241.71	97,774.23	93,838.00
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	6,456.72	464,824.72	457,212.65
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	506.44	250,000.00	240,588.50
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 09/13/2021 0.625% 09/13/2024	89236TJN6	250,000.00	A+	A1	9/8/2021	9/13/2021	249,882.50	0.64	468.75	249,933.42	233,011.25
NESTLE HOLDINGS INC CORP NOTES (CALLABLE) DTD 09/14/2021 0.606% 09/14/2024	641062AU8	545,000.00	AA-	Aa3	9/7/2021	9/14/2021	545,000.00	0.61	981.64	545,000.00	507,416.80
BANK OF AMERICA CORP (CALLABLE) CORPORAT DTD 10/21/2020 0.810% 10/24/2024	06051GJH3	475,000.00	A-	A2	10/16/2020	10/21/2020	475,000.00	0.81	716.06	475,000.00	455,571.55
HONEYWELL INTERNATIONAL CORPORATE NOTES DTD 11/02/2022 4.850% 11/01/2024	438516CH7	460,000.00	A	A2	10/28/2022	11/2/2022	459,921.80	4.86	3,656.36	459,928.23	460,034.04
TEXAS INSTRUMENTS INC CORPORATE NOTES DTD 11/18/2022 4.700% 11/18/2024	882508BR4	115,000.00	A+	Aa3	11/15/2022	11/18/2022	114,948.25	4.72	645.60	114,951.36	114,879.14
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	3,265.63	497,291.68	466,752.00
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 01/13/2022 1.500% 01/13/2025	02665WEA5	500,000.00	A-	A3	1/11/2022	1/13/2022	499,605.00	1.53	3,500.00	499,732.22	468,316.00

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											
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	3,492.85	328,280.12	310,956.43
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	1,612.50	214,995.48	201,481.88
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	937.50	124,179.68	117,140.62
MERCK & CO INC CORP NOTES DTD 02/10/2015 2.750% 02/10/2025	58933YAR6	225,000.00	A+	A1	3/9/2021	3/11/2021	240,104.25	1.00	2,423.44	232,653.57	215,741.48
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	2,415.00	356,078.25	329,637.00
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	622.82	295,000.00	278,072.61
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	1,499.06	204,734.50	193,550.34
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	877.50	119,912.31	113,297.76
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	1,947.09	232,291.80	215,086.28
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	1,177.60	175,254.20	165,460.23
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	403.75	59,981.26	56,729.22
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	8,512.90	1,295,000.00	1,227,101.86

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											
ABBOTT LABORATORIES CORP NOTE (CALLABLE) DTD 03/10/2015 2.950% 03/15/2025	002824BB5	325,000.00	AA-	A1	3/10/2022	3/14/2022	330,018.00	2.41	2,822.99	328,557.95	315,175.25
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	1,687.50	233,996.57	216,347.85
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	1,950.00	239,831.01	231,537.12
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	3,325.00	499,901.91	479,192.00
AMAZON.COM INC CORPORATE NOTES DTD 04/13/2022 3.000% 04/13/2025	023135CE4	750,000.00	AA	A1	4/11/2022	4/13/2022	748,807.50	3.06	4,875.00	749,093.66	723,532.50
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	456.00	79,895.06	76,541.28
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	670.00	227,943.68	209,062.80
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	744.44	245,529.47	232,292.00
BANK OF NY MELLON CORP (CALLABLE) CORP N DTD 04/26/2022 3.350% 04/25/2025	06406RBC0	500,000.00	A	A1	4/19/2022	4/26/2022	499,930.00	3.36	3,070.83	499,945.98	484,268.00
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	833.75	144,669.22	140,396.10
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	572.25	350,407.74	327,371.45
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	2,953.13	523,635.90	505,681.05

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											
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	1,178.75	204,964.92	198,491.05
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	1,020.00	224,775.00	218,809.35
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	340.00	74,994.09	72,936.45
GENERAL DYNAMICS CORP (CALLABLE) CORP NO DTD 05/11/2018 3.500% 05/15/2025	369550BG2	325,000.00	A-	A3	3/2/2022	3/4/2022	336,576.50	2.34	1,453.47	333,407.86	316,199.65
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	393.75	343,070.48	323,724.10
PNC BANK NA CORP NOTE (CALLABLE) DTD 06/01/2015 3.250% 06/01/2025	69353REQ7	425,000.00	A	A2	8/9/2022	8/11/2022	417,775.00	3.89	1,151.04	418,782.98	409,722.95
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	187.50	242,628.42	228,325.25
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	408.57	595,000.00	554,890.46
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	1,269.31	492,634.28	461,178.45
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	1,208.47	565,000.00	547,229.62
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	153.33	99,631.20	96,238.20
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	130.33	84,981.93	81,802.47

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	99.67	64,757.42	62,554.83
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	24.69	224,822.33	220,783.95
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	8,542.08	485,981.03	463,415.23
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	3,950.00	224,652.55	219,603.15
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	13,688.89	800,000.00	786,983.20
BANK OF AMERICA CORP NOTES DTD 07/30/2015 3.875% 08/01/2025	06051GFS3	475,000.00	A-	A2	3/10/2022	3/14/2022	490,665.50	2.84	7,669.27	486,951.91	462,480.43
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	1,406.20	114,908.12	111,153.71
WALMART INC CORPORATE NOTES DTD 09/09/2022 3.900% 09/09/2025	931142EW9	495,000.00	AA	Aa2	9/6/2022	9/9/2022	494,653.50	3.93	6,006.00	494,689.54	488,187.81
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	4,740.00	394,882.74	388,588.36
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	1,303.33	114,962.54	113,299.73
UNITEDHEALTH GROUP INC CORPORATE NOTES DTD 10/28/2022 5.150% 10/15/2025	91324PEN8	180,000.00	A+	A3	10/25/2022	10/28/2022	179,983.80	5.15	1,622.25	179,984.77	181,692.54
LOCKHEED MARTIN CORP NOTES (CALLABLE) DTD 10/24/2022 4.950% 10/15/2025	539830BU2	175,000.00	A-	A3	10/19/2022	10/24/2022	174,501.25	5.05	1,612.19	174,532.91	176,150.63
LOCKHEED MARTIN CORP NOTES (CALLABLE) DTD 10/24/2022 4.950% 10/15/2025	539830BU2	200,000.00	A-	A3	11/1/2022	11/3/2022	200,098.00	4.93	1,842.50	200,092.48	201,315.00
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	3,423.87	345,000.00	348,387.90

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											
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	1,141.88	144,962.81	146,843.53
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	1,811.25	229,425.46	232,924.22
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	250.00	239,876.94	224,439.50
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	1,782.08	524,446.97	526,654.80
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	1,446.55	445,000.00	446,682.10
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	1,582.31	225,000.00	210,218.63
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	5,684.09	585,000.00	549,640.85
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	3,739.87	517,427.65	484,522.44
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	6,841.70	361,003.03	354,218.40
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	3,135.78	165,000.00	162,350.10
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	2,534.70	140,000.00	137,351.34
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	3,168.38	175,149.93	171,689.18

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
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	3,869.94	424,431.53	436,024.08
Security Type Sub-Total		30,036,000.00					30,239,661.74	2.56	203,978.33	30,126,405.16	28,921,541.24
Agency MBS Pass Through											
FN BM4614 DTD 10/01/2018 3.000% 03/01/2033	3140J9DU2	259,501.69	AA+	Aaa	8/3/2021	8/17/2021	276,531.48	2.35	648.75	274,502.78	245,898.14
Security Type Sub-Total		259,501.69					276,531.48	2.35	648.75	274,502.78	245,898.14
Agency CMBS											
FHMS K053 A2 DTD 03/29/2016 2.995% 12/01/2025	3137BN6G4	550,000.00	AA+	Aaa	8/4/2022	8/9/2022	543,662.11	3.36	1,372.71	543,662.11	525,830.26
FNA 2016-M3 A2 DTD 03/31/2016 2.702% 02/01/2026	3136ARTE8	425,353.90	AA+	Aaa	8/31/2022	9/6/2022	410,948.36	3.76	957.76	410,948.36	402,790.52
FHLMC MULTIFAMILY STRUCTURED POOL DTD 02/01/2018 3.350% 09/01/2028	3137FETM2	585,485.37	AA+	Aaa	12/8/2022	12/13/2022	567,875.07	3.94	1,634.48	568,035.24	565,237.61
Security Type Sub-Total		1,560,839.27					1,522,485.54	3.69	3,964.95	1,522,645.71	1,493,858.39
ABS											
MBALT 2020-B A3 DTD 09/23/2020 0.400% 11/15/2023	58769EAC2	22,419.18	AAA	NR	9/15/2020	9/23/2020	22,418.05	0.40	3.99	22,418.87	22,377.41
BMWLT 2021-1 A3 DTD 03/10/2021 0.290% 01/25/2024	05591RAC8	68,761.62	AAA	Aaa	3/2/2021	3/10/2021	68,759.44	0.29	3.32	68,760.81	68,230.51
TLOT 2021-A A3 DTD 04/21/2021 0.390% 04/22/2024	89238EAC0	198,165.93	AAA	Aaa	4/13/2021	4/21/2021	198,142.81	0.39	23.61	198,155.88	195,462.27
VZOT 2019-C A1A DTD 10/08/2019 1.940% 04/22/2024	92348AAA3	19,374.78	AAA	NR	10/1/2019	10/8/2019	19,373.28	1.94	11.48	19,374.35	19,345.79
GMALT 2021-2 A3 DTD 05/26/2021 0.340% 05/20/2024	380144AC9	258,628.81	AAA	NR	5/18/2021	5/26/2021	258,588.20	0.35	26.87	258,610.00	255,483.16

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											
VZOT 2020-A A1A DTD 01/29/2020 1.850% 07/22/2024	92348TAA2	33,854.83	AAA	Aaa	1/21/2020	1/29/2020	33,850.86	1.85	19.14	33,853.45	33,697.02
HDMOT 2020-A A3 DTD 01/29/2020 1.870% 10/15/2024	41284UAD6	15,103.31	AAA	Aaa	1/21/2020	1/29/2020	15,100.01	1.87	12.55	15,102.06	15,078.60
TAOT 2020-C A3 DTD 07/27/2020 0.440% 10/15/2024	89237VAB5	118,116.08	AAA	Aaa	7/21/2020	7/27/2020	118,106.99	0.44	23.10	118,112.23	116,269.24
BMWOT 2020-A A3 DTD 07/15/2020 0.480% 10/25/2024	09661RAD3	53,218.43	AAA	NR	7/8/2020	7/15/2020	53,214.41	0.48	4.26	53,216.72	52,467.20
HART 2020-B A3 DTD 07/22/2020 0.480% 12/16/2024	44933FAC0	98,329.71	AAA	NR	7/14/2020	7/22/2020	98,311.30	0.48	20.98	98,321.52	96,972.38
CARMX 2020-1 A3 DTD 01/22/2020 1.890% 12/16/2024	14315XAC2	79,932.58	AAA	NR	1/14/2020	1/22/2020	79,916.90	1.89	67.14	79,926.32	78,976.54
MBART 2020-1 A3 DTD 06/23/2020 0.550% 02/18/2025	58769VAC4	107,402.92	AAA	NR	6/16/2020	6/23/2020	107,394.52	0.55	26.25	107,399.07	105,501.83
VZOT 2020-B A DTD 08/12/2020 0.470% 02/20/2025	92290BAA9	280,858.13	NR	Aaa	8/4/2020	8/12/2020	280,799.15	0.47	40.33	280,830.26	276,524.80
WOART 2020-B A3 DTD 06/24/2020 0.630% 05/15/2025	98163WAC0	118,699.90	AAA	NR	6/16/2020	6/24/2020	118,690.59	0.63	33.24	118,695.39	116,024.11
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	164,989.20	160,753.15
KCOT 2021-1A A3 DTD 04/14/2021 0.620% 08/15/2025	50117TAC5	210,000.00	NR	Aaa	4/6/2021	4/14/2021	209,957.03	0.62	57.87	209,974.04	200,030.10
HART 2021-A A3 DTD 04/28/2021 0.380% 09/15/2025	44933LAC7	186,879.76	AAA	NR	4/20/2021	4/28/2021	186,860.10	0.38	31.56	186,867.63	180,743.81
KCOT 2021-2A A3 DTD 07/28/2021 0.560% 11/17/2025	50117XAE2	350,000.00	NR	Aaa	7/20/2021	7/28/2021	349,986.81	0.56	87.11	349,991.19	327,714.63
HAROT 2021-4 A3 DTD 11/24/2021 0.880% 01/21/2026	43815GAC3	270,000.00	NR	Aaa	11/16/2021	11/24/2021	269,943.08	0.89	66.00	269,958.18	256,242.12
CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314QAC8	216,728.48	AAA	NR	4/13/2021	4/21/2021	216,681.77	0.52	50.09	216,698.20	208,605.73
HART 2021-C A3 DTD 11/17/2021 0.740% 05/15/2026	44935FAD6	210,000.00	AAA	NR	11/9/2021	11/17/2021	209,953.13	0.75	69.07	209,964.85	197,886.95
CARMX 2021-3 A3 DTD 07/28/2021 0.550% 06/15/2026	14317DAC4	445,000.00	AAA	Aaa	7/21/2021	7/28/2021	444,926.80	0.55	108.78	444,948.23	423,221.70

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
ABS											
FORDO 2022-A A3 DTD 01/24/2022 1.290% 06/15/2026	345286AC2	255,000.00	AAA	NR	1/19/2022	1/24/2022	254,969.71	1.29	146.20	254,976.17	242,588.79
BMWOT 2022-A A3 DTD 05/18/2022 3.210% 08/25/2026	05602RAD3	295,000.00	AAA	Aaa	5/10/2022	5/18/2022	294,984.66	3.21	157.83	294,986.90	287,484.58
COPAR 2021-1 A3 DTD 10/27/2021 0.770% 09/15/2026	14044CAC6	270,000.00	AAA	Aaa	10/19/2021	10/27/2021	269,994.90	0.77	92.40	269,996.13	253,991.70
TAOT 2022-B A3 DTD 04/13/2022 2.930% 09/15/2026	89238FAD5	285,000.00	AAA	Aaa	4/7/2022	4/13/2022	284,993.33	2.93	371.13	284,994.42	275,721.85
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	264,957.68	246,655.30
GMCAR 2021-4 A3 DTD 10/21/2021 0.680% 09/16/2026	362554AC1	175,000.00	AAA	Aaa	10/13/2021	10/21/2021	174,995.54	0.68	49.58	174,996.63	164,772.70
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	274,991.25	261,919.93
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	504,940.09	478,614.76
WOART 2021-D A3 DTD 11/03/2021 0.810% 10/15/2026	98163KAC6	330,000.00	AAA	NR	10/26/2021	11/3/2021	329,955.05	0.81	118.80	329,965.60	313,750.64
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	499,946.20	466,855.50
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	519,913.31	505,618.41
GMCAR 2022-1 A3 DTD 01/19/2022 1.260% 11/16/2026	380146AC4	215,000.00	AAA	NR	1/11/2022	1/19/2022	214,981.32	1.26	112.88	214,985.00	203,464.33
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	669,889.72	653,336.70
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	504,928.14	490,908.08
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	244,956.41	237,586.99
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	389,949.06	379,273.44
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	499,968.07	479,485.80

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											
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	224,965.45	218,554.85
CARMX 2022-3 A3 DTD 07/20/2022 3.970% 04/15/2027	14318MAD1	565,000.00	AAA	NR	7/12/2022	7/20/2022	564,986.67	3.97	996.91	564,987.94	548,752.30
GMCAR 2022-3 A3 DTD 07/13/2022 3.640% 04/16/2027	36265WAD5	340,000.00	NR	Aaa	7/6/2022	7/13/2022	339,997.65	3.64	515.67	339,997.88	332,394.81
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	739,894.98	719,685.15
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	814,841.72	791,157.91
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	494,903.33	488,971.40
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	569,959.27	549,741.52
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	944,988.85	939,243.06
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	719,996.65	727,876.80
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	664,924.11	644,533.83
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	669,848.46	675,431.69
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	864,832.86	872,066.88
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	239,977.03	242,885.74
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	269,987.05	271,871.75
Security Type Sub-Total		17,851,474.45					17,849,208.82	2.99	23,007.51	17,849,614.81	17,372,806.24
Managed Account Sub Total		109,168,815.41					109,413,613.81	2.04	426,223.72	109,230,515.12	105,024,065.55
Securities Sub Total		\$109,168,815.41					\$109,413,613.81	2.04%	\$426,223.72	\$109,230,515.12	\$105,024,065.55
Accrued Interest											\$426,223.72

Total Investments

\$105,450,289.27

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									
10/4/2022	10/12/2022	945,000.00	02008MAC3	ALLYA 2022-2 A3	4.76%	5/17/2027	944,988.28	4.76%	
10/6/2022	10/11/2022	2,250,000.00	91282CFK2	US TREASURY N/B NOTES	3.50%	9/15/2025	2,210,568.19	4.23%	
10/19/2022	10/24/2022	175,000.00	539830BU2	LOCKHEED MARTIN CORP NOTES (CALLABLE)	4.95%	10/15/2025	174,501.25	5.05%	
10/25/2022	10/28/2022	345,000.00	693475BH7	PNC FINANCIAL SERVICES CORP NOTE (CALLAB	5.67%	10/28/2025	345,000.00	5.67%	
10/25/2022	10/28/2022	180,000.00	91324PEN8	UNITEDHEALTH GROUP INC CORPORATE NOTES	5.15%	10/15/2025	179,983.80	5.15%	
10/26/2022	10/31/2022	670,000.00	14318UAD3	CARMX 2022-4 A3	5.34%	8/16/2027	669,842.89	5.35%	
10/27/2022	10/31/2022	1,050,000.00	89115B6K1	TORONTO DOMINION BANK NY CERT DEPOS	5.60%	10/27/2025	1,050,000.00	5.58%	
10/27/2022	11/3/2022	270,000.00	02582JJX9	AMXCA 2022-4 A	4.95%	10/15/2027	269,986.61	4.95%	
10/28/2022	11/2/2022	460,000.00	438516CH7	HONEYWELL INTERNATIONAL CORPORATE NOTES	4.85%	11/1/2024	459,921.80	4.86%	
10/31/2022	11/7/2022	145,000.00	20030NDZ1	COMCAST CORP CORPORATE NOTES	5.25%	11/7/2025	144,960.85	5.26%	
11/1/2022	11/8/2022	240,000.00	89239HAD0	TAOT 2022-D A3	5.30%	9/15/2027	239,976.31	5.30%	
11/1/2022	11/9/2022	720,000.00	44933DAD3	HART 2022-C A3	5.39%	6/15/2027	719,996.54	5.39%	
11/1/2022	11/3/2022	200,000.00	539830BU2	LOCKHEED MARTIN CORP NOTES (CALLABLE)	4.95%	10/15/2025	200,345.50	4.93%	
11/2/2022	11/3/2022	1,050,000.00	65558UYF3	NORDEA BANK ABP NEW YORK CERT DEPOS	5.53%	11/3/2025	1,050,000.00	5.53%	
11/3/2022	11/7/2022	425,000.00	857477BX0	STATE STREET CORP NOTES (CALLABLE)	5.75%	11/4/2026	424,612.93	5.79%	
11/3/2022	11/7/2022	230,000.00	20030NDZ1	COMCAST CORP CORPORATE NOTES	5.25%	11/7/2025	229,395.10	5.35%	
11/15/2022	11/18/2022	115,000.00	882508BR4	TEXAS INSTRUMENTS INC CORPORATE NOTES	4.70%	11/18/2024	114,948.25	4.72%	

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
11/15/2022	11/22/2022	865,000.00	58768PAC8	MBART 2022-1 A3	5.21%	8/16/2027	864,828.90	5.21%	
11/21/2022	11/23/2022	575,000.00	341271AD6	FL ST BOARD OF ADMIN TXBL REV BONDS	1.25%	7/1/2025	522,543.96	5.26%	
11/28/2022	12/5/2022	525,000.00	53522KAB9	LINDE INC/CT CORPORATE NOTES (CALLABLE)	4.70%	12/5/2025	524,433.00	4.74%	
11/29/2022	12/8/2022	445,000.00	05254JAA8	AUST & NZ BANKING GRP NY CORPORATE NOTES	5.08%	12/8/2025	445,000.00	5.09%	
12/8/2022	12/13/2022	585,485.37	3137FETM2	FHLMC MULTIFAMILY STRUCTURED POOL	3.35%	9/1/2028	568,528.86	3.94%	
12/16/2022	12/16/2022	2,000,000.00	91282CFW6	US TREASURY N/B NOTES	4.50%	11/15/2025	2,035,207.18	3.99%	
Total BUY		14,465,485.37					14,389,570.20		0.00
INTEREST									
10/1/2022	10/1/2022	225,000.00	12189LAV3	BURLINGTN NORTH SANTA FE CORP NOTES (CAL	3.00%	4/1/2025	3,375.00		
10/1/2022	10/1/2022	240,000.00	05565EBZ7	BMW US CAPITAL LLC CORP NOTES	3.25%	4/1/2025	3,900.00		
10/1/2022	10/25/2022	233,528.11	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/2022	488.46		
10/1/2022	10/25/2022	471,714.20	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	1,062.14		
10/1/2022	10/25/2022	1,855.02	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	3.23		
10/1/2022	10/25/2022	274,097.09	3140J9DU2	FN BM4614	3.00%	3/1/2033	685.24		
10/1/2022	10/25/2022	10,750.96	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	28.70		
10/1/2022	10/25/2022	550,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	1,372.71		
10/1/2022	10/25/2022	113,109.25	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	214.91		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
10/7/2022	10/7/2022	500,000.00	69371RR73	PACCAR FINANCIAL CORP CORPORATE NOTES	2.85%	4/7/2025	7,125.00		
10/13/2022	10/13/2022	750,000.00	023135CE4	AMAZON.COM INC CORPORATE NOTES	3.00%	4/13/2025	11,250.00		
10/15/2022	10/15/2022	210,000.00	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	108.50		
10/15/2022	10/15/2022	740,000.00	14041NGA3	COMET 2022-A2 A	3.49%	5/15/2027	2,152.17		
10/15/2022	10/15/2022	350,000.00	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	163.33		
10/15/2022	10/15/2022	152,766.19	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	80.20		
10/15/2022	10/15/2022	300,000.00	20030NCR0	COMCAST CORP (CALLABLE) CORPORATE NOTES	3.70%	4/15/2024	5,550.00		
10/15/2022	10/15/2022	225,000.00	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	97.50		
10/15/2022	10/15/2022	285,000.00	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	695.88		
10/15/2022	10/15/2022	570,000.00	254683CS2	DCENT 2022-A2 A	3.32%	5/17/2027	1,577.00		
10/15/2022	10/15/2022	63,255.45	58769EAC2	MBALT 2020-B A3	0.40%	11/15/2023	21.09		
10/15/2022	10/15/2022	495,000.00	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	1,042.53		
10/15/2022	10/15/2022	665,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	1,972.83		
10/15/2022	10/15/2022	20,067.30	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/2024	44.82		
10/15/2022	10/15/2022	330,000.00	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	222.75		
10/15/2022	10/15/2022	142,536.11	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	57.01		
10/15/2022	10/15/2022	147,190.59	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	67.46		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
10/15/2022	10/15/2022	12,906.43	43815NAC8	HAROT 2019-3 A3	1.78%	8/15/2023	19.14		
10/15/2022	10/15/2022	500,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	433.33		
10/15/2022	10/15/2022	815,000.00	02582JJT8	AMXCA 2022-2 A	3.39%	5/17/2027	2,302.38		
10/15/2022	10/15/2022	265,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	128.08		
10/15/2022	10/15/2022	445,000.00	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	203.96		
10/15/2022	10/15/2022	505,000.00	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,123.63		
10/15/2022	10/15/2022	275,000.00	448977AD0	HART 2022-A A3	2.22%	10/15/2026	508.75		
10/15/2022	10/15/2022	670,000.00	50117JAC7	KCOT 2022-2A A3	4.09%	12/15/2026	2,283.58		
10/15/2022	10/15/2022	520,000.00	02008JAC0	ALLYA 2022-1 A3	3.31%	11/15/2026	1,434.33		
10/15/2022	10/15/2022	390,000.00	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,134.25		
10/15/2022	10/15/2022	500,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	1,166.67		
10/15/2022	10/15/2022	210,000.00	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	129.50		
10/15/2022	10/15/2022	163,430.26	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	59.92		
10/15/2022	10/15/2022	270,000.00	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	173.25		
10/15/2022	10/15/2022	225,000.00	89231CAD9	TAOT 2022-C A3	3.76%	4/15/2027	705.00		
10/15/2022	10/15/2022	200,000.00	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	63.33		
10/15/2022	10/15/2022	505,000.00	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,287.75		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
10/15/2022	10/15/2022	109,120.85	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	171.87		
10/15/2022	10/15/2022	255,000.00	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	274.13		
10/15/2022	10/15/2022	80,000.00	437076CM2	HOME DEPOT INC (CALLABLE) CORPORATE NOTE	2.70%	4/15/2025	1,182.00		
10/15/2022	10/15/2022	565,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	1,869.21		
10/15/2022	10/15/2022	35,298.67	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/2024	55.01		
10/16/2022	10/16/2022	340,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	1,031.33		
10/16/2022	10/16/2022	175,000.00	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	99.17		
10/16/2022	10/16/2022	215,000.00	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	225.75		
10/16/2022	10/16/2022	245,000.00	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	632.92		
10/20/2022	10/20/2022	72,469.75	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	111.72		
10/20/2022	10/20/2022	359,997.17	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	102.00		
10/20/2022	10/20/2022	250,000.00	89238EAC0	TLOT 2021-A A3	0.39%	4/22/2024	81.25		
10/20/2022	10/20/2022	31,142.37	362569AC9	GMALT 2020-3 A3	0.45%	8/21/2023	11.68		
10/20/2022	10/20/2022	93,914.72	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	151.83		
10/20/2022	10/20/2022	439,968.77	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	172.32		
10/20/2022	10/20/2022	165,000.00	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	473.00		
10/21/2022	10/21/2022	270,000.00	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	198.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
10/24/2022	10/24/2022	475,000.00	06406RAN7	BANK OF NY MELLON (CALLABLE) CORP NOTES	1.60%	4/24/2025	3,800.00		
10/24/2022	10/24/2022	475,000.00	06051GJH3	BANK OF AMERICA CORP (CALLABLE) CORPORAT	0.81%	10/24/2024	1,923.75		
10/25/2022	10/25/2022	500,000.00	06406RBC0	BANK OF NY MELLON CORP (CALLABLE) CORP N	3.35%	4/25/2025	8,328.47		
10/25/2022	10/25/2022	295,000.00	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	789.13		
10/25/2022	10/25/2022	78,110.87	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	31.24		
10/25/2022	10/25/2022	118,392.77	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	28.61		
10/31/2022	10/31/2022	7,500,000.00	91282CEK3	US TREASURY N/B NOTES	2.50%	4/30/2024	93,750.00		
10/31/2022	10/31/2022	3,000,000.00	912828YM6	US TREASURY NOTES	1.50%	10/31/2024	22,500.00		
10/31/2022	10/31/2022	750,000.00	912828X70	US TREASURY NOTES	2.00%	4/30/2024	7,500.00		
10/31/2022	10/31/2022	3,350,000.00	91282CDD0	US TREASURY N/B NOTES	0.37%	10/31/2023	6,281.25		
11/1/2022	11/1/2022	350,000.00	17252MAP5	CINTAS CORPORATION NO. 2 CORP NOTE (CALL	3.45%	5/1/2025	5,970.42		
11/1/2022	11/1/2022	525,000.00	90327QD89	USAA CAPITAL CORP CORPORATE NOTES	3.37%	5/1/2025	7,628.91		
11/1/2022	11/1/2022	350,000.00	172967MX6	CITIGROUP INC (CALLABLE) CORPORATE NOTES	0.98%	5/1/2025	1,716.75		
11/1/2022	11/25/2022	67,973.03	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	129.15		
11/1/2022	11/25/2022	471,190.12	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	1,060.96		
11/1/2022	11/25/2022	268,890.45	3140J9DU2	FN BM4614	3.00%	3/1/2033	672.23		
11/1/2022	11/25/2022	550,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	1,372.71		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
11/1/2022	11/25/2022	10,719.71	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	28.61		
11/1/2022	11/25/2022	1,710.82	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	2.98		
11/12/2022	11/12/2022	225,000.00	023135BW5	AMAZON.COM INC CORPORATE NOTES	0.45%	5/12/2024	506.25		
11/13/2022	11/13/2022	300,000.00	14913R2V8	CATERPILLAR FINL SERVICE CORPORATE NOTES	3.40%	5/13/2025	5,100.00		
11/13/2022	11/13/2022	250,000.00	110122DN5	BRISTOL-MYERS SQUIBB CO CORPORATE NOTES	0.75%	11/13/2025	937.50		
11/15/2022	11/15/2022	325,000.00	91324PEB4	UNITEDHEALTH GROUP INC (CALLABLE) CORP N	0.55%	5/15/2024	893.75		
11/15/2022	11/15/2022	225,000.00	89231CAD9	TAOT 2022-C A3	3.76%	4/15/2027	705.00		
11/15/2022	11/15/2022	520,000.00	02008JAC0	ALLYA 2022-1 A3	3.31%	11/15/2026	1,434.33		
11/15/2022	11/15/2022	255,000.00	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	274.13		
11/15/2022	11/15/2022	330,000.00	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	222.75		
11/15/2022	11/15/2022	565,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	1,869.21		
11/15/2022	11/15/2022	11,473.70	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/2024	25.62		
11/15/2022	11/15/2022	270,000.00	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	173.25		
11/15/2022	11/15/2022	147,660.16	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	54.14		
11/15/2022	11/15/2022	945,000.00	02008MAC3	ALLYA 2022-2 A3	4.76%	5/17/2027	4,123.35		
11/15/2022	11/15/2022	275,000.00	448977AD0	HART 2022-A A3	2.22%	10/15/2026	508.75		
11/15/2022	11/15/2022	670,000.00	50117JAC7	KCOT 2022-2A A3	4.09%	12/15/2026	2,283.58		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
11/15/2022	11/15/2022	445,000.00	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	203.96		
11/15/2022	11/15/2022	5,014.95	43815NAC8	HAROT 2019-3 A3	1.78%	8/15/2023	7.44		
11/15/2022	11/15/2022	505,000.00	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,287.75		
11/15/2022	11/15/2022	500,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	1,166.67		
11/15/2022	11/15/2022	325,000.00	369550BG2	GENERAL DYNAMICS CORP (CALLABLE) CORP NO	3.50%	5/15/2025	5,687.50		
11/15/2022	11/15/2022	200,000.00	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	63.33		
11/15/2022	11/15/2022	140,894.27	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	73.97		
11/15/2022	11/15/2022	265,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	128.08		
11/15/2022	11/15/2022	350,000.00	172967MR9	CITIGROUP INC (CALLABLE) CORPORATE NOTES	1.67%	5/15/2024	2,936.50		
11/15/2022	11/15/2022	98,651.43	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	155.38		
11/15/2022	11/15/2022	665,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	1,972.83		
11/15/2022	11/15/2022	670,000.00	14318UAD3	CARMX 2022-4 A3	5.34%	8/16/2027	1,490.75		
11/15/2022	11/15/2022	27,650.00	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/2024	43.09		
11/15/2022	11/15/2022	500,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	433.33		
11/15/2022	11/15/2022	740,000.00	14041NGA3	COMET 2022-A2 A	3.49%	5/15/2027	2,152.17		
11/15/2022	11/15/2022	126,819.71	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	50.73		
11/15/2022	11/15/2022	505,000.00	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,123.63		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
11/15/2022	11/15/2022	285,000.00	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	695.88		
11/15/2022	11/15/2022	815,000.00	02582JJT8	AMXCA 2022-2 A	3.39%	5/17/2027	2,302.38		
11/15/2022	11/15/2022	50,229.33	58769EAC2	MBALT 2020-B A3	0.40%	11/15/2023	16.74		
11/15/2022	11/15/2022	210,000.00	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	108.50		
11/15/2022	11/15/2022	390,000.00	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,134.25		
11/15/2022	11/15/2022	225,000.00	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	97.50		
11/15/2022	11/15/2022	132,827.42	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	60.88		
11/15/2022	11/15/2022	210,000.00	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	129.50		
11/15/2022	11/15/2022	4,150,000.00	91282CAW1	US TREASURY NOTES	0.25%	11/15/2023	5,187.50		
11/15/2022	11/15/2022	570,000.00	254683CS2	DCENT 2022-A2 A	3.32%	5/17/2027	1,577.00		
11/15/2022	11/15/2022	495,000.00	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	1,839.75		
11/15/2022	11/15/2022	350,000.00	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	163.33		
11/16/2022	11/16/2022	175,000.00	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	99.17		
11/16/2022	11/16/2022	245,000.00	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	632.92		
11/16/2022	11/16/2022	340,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	1,031.33		
11/16/2022	11/16/2022	215,000.00	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	225.75		
11/17/2022	11/17/2022	475,000.00	14913R2L0	CATERPILLAR FINL SERVICE CORPORATE NOTES	0.45%	5/17/2024	1,068.75		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
11/20/2022	11/20/2022	165,000.00	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	473.00		
11/20/2022	11/20/2022	325,035.09	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	92.09		
11/20/2022	11/20/2022	66,506.50	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	107.52		
11/20/2022	11/20/2022	250,000.00	89238EAC0	TLOT 2021-A A3	0.39%	4/22/2024	81.25		
11/20/2022	11/20/2022	380,827.65	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	149.16		
11/20/2022	11/20/2022	8,656.95	362569AC9	GMALT 2020-3 A3	0.45%	8/21/2023	3.25		
11/20/2022	11/20/2022	58,691.52	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	90.48		
11/21/2022	11/21/2022	270,000.00	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	198.00		
11/24/2022	11/24/2022	800,000.00	40428HTA0	HSBC USA INC CORPORATE NOTES	3.75%	5/24/2024	15,000.00		
11/24/2022	11/24/2022	670,000.00	459058JM6	INTL BK RECON & DEVELOP NOTES	0.25%	11/24/2023	837.50		
11/25/2022	11/25/2022	69,289.58	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	27.72		
11/25/2022	11/25/2022	295,000.00	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	789.13		
11/25/2022	11/25/2022	100,652.05	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	24.32		
11/28/2022	11/28/2022	495,000.00	04636NAC7	ASTRAZENECA FINANCE LLC (CALLABLE) CORP	0.70%	5/28/2024	1,732.50		
11/30/2022	11/30/2022	2,550,000.00	912828YV6	US TREASURY NOTES	1.50%	11/30/2024	19,125.00		
12/1/2022	12/1/2022	350,000.00	438516CB0	HONEYWELL INTL CORP NOTES (CALLABLE)	1.35%	6/1/2025	2,362.50		
12/1/2022	12/1/2022	450,000.00	13067WRA2	CA ST DEPT WTR RES WTR SYS TXBL REV BNDS	0.41%	12/1/2023	931.50		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
12/1/2022	12/1/2022	595,000.00	46647PCH7	JPMORGAN CHASE & CO (CALLABLE) CORP NOTE	0.82%	6/1/2025	2,451.40		
12/1/2022	12/1/2022	250,000.00	427866BF4	HERSHEY CO CORP NOTES (CALLABLE)	0.90%	6/1/2025	1,125.00		
12/1/2022	12/1/2022	425,000.00	69353REQ7	PNC BANK NA CORP NOTE (CALLABLE)	3.25%	6/1/2025	6,906.25		
12/1/2022	12/25/2022	10,690.15	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	28.53		
12/1/2022	12/25/2022	550,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	1,372.71		
12/1/2022	12/25/2022	264,448.88	3140J9DU2	FN BM4614	3.00%	3/1/2033	661.12		
12/1/2022	12/25/2022	442,239.47	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	995.78		
12/3/2022	12/3/2022	350,000.00	440452AG5	HORMEL FOODS CORP NOTES (CALLABLE)	0.65%	6/3/2024	1,137.50		
12/4/2022	12/4/2022	1,555,000.00	3137EAFA2	FREDDIE MAC NOTES	0.25%	12/4/2023	1,943.75		
12/5/2022	12/5/2022	475,000.00	05531FBE2	TRUIST FINANCIAL CORP NOTES (CALLABLE)	3.70%	6/5/2025	8,787.50		
12/7/2022	12/7/2022	130,000.00	24422EVQ9	JOHN DEERE CAPITAL CORP CORPORATE NOTES	0.45%	6/7/2024	292.50		
12/9/2022	12/9/2022	565,000.00	63254ABD9	NATIONAL AUSTRALIA BK/NY CORPORATE NOTES	3.50%	6/9/2025	9,887.50		
12/15/2022	12/15/2022	285,000.00	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	695.88		
12/15/2022	12/15/2022	505,000.00	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,123.63		
12/15/2022	12/15/2022	240,000.00	89239HAD0	TAOT 2022-D A3	5.30%	9/15/2027	1,307.33		
12/15/2022	12/15/2022	330,000.00	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	222.75		
12/15/2022	12/15/2022	520,000.00	02008JAC0	ALLYA 2022-1 A3	3.31%	11/15/2026	1,434.33		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
12/15/2022	12/15/2022	2,996,000.00	91282CCG4	US TREASURY N/B NOTES	0.25%	6/15/2024	3,745.00		
12/15/2022	12/15/2022	275,000.00	448977AD0	HART 2022-A A3	2.22%	10/15/2026	508.75		
12/15/2022	12/15/2022	129,493.97	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	67.98		
12/15/2022	12/15/2022	210,000.00	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	108.50		
12/15/2022	12/15/2022	270,000.00	02582JJX9	AMXCA 2022-4 A	4.95%	10/15/2027	1,559.25		
12/15/2022	12/15/2022	132,607.26	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	48.62		
12/15/2022	12/15/2022	815,000.00	02582JJT8	AMXCA 2022-2 A	3.39%	5/17/2027	2,302.38		
12/15/2022	12/15/2022	250,000.00	63743HFE7	NATIONAL RURAL UTIL COOP CORPORATE NOTES	3.45%	6/15/2025	5,294.79		
12/15/2022	12/15/2022	225,000.00	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	97.50		
12/15/2022	12/15/2022	865,000.00	58768PAC8	MBART 2022-1 A3	5.21%	8/16/2027	2,879.25		
12/15/2022	12/15/2022	88,984.61	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	140.15		
12/15/2022	12/15/2022	1,000,000.00	91282CDN8	US TREASURY N/B NOTES	1.00%	12/15/2024	5,000.00		
12/15/2022	12/15/2022	20,982.02	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/2024	32.70		
12/15/2022	12/15/2022	120,108.61	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	55.05		
12/15/2022	12/15/2022	37,013.78	58769EAC2	MBALT 2020-B A3	0.40%	11/15/2023	12.34		
12/15/2022	12/15/2022	665,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	1,972.83		
12/15/2022	12/15/2022	3,151.73	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/2024	7.04		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
12/15/2022	12/15/2022	270,000.00	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	173.25		
12/15/2022	12/15/2022	500,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	1,166.67		
12/15/2022	12/15/2022	720,000.00	44933DAD3	HART 2022-C A3	5.39%	6/15/2027	3,880.80		
12/15/2022	12/15/2022	505,000.00	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,287.75		
12/15/2022	12/15/2022	225,000.00	89231CAD9	TAOT 2022-C A3	3.76%	4/15/2027	705.00		
12/15/2022	12/15/2022	210,000.00	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	129.50		
12/15/2022	12/15/2022	255,000.00	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	274.13		
12/15/2022	12/15/2022	265,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	128.08		
12/15/2022	12/15/2022	198,597.89	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	62.89		
12/15/2022	12/15/2022	740,000.00	14041NGA3	COMET 2022-A2 A	3.49%	5/15/2027	2,152.17		
12/15/2022	12/15/2022	670,000.00	14318UAD3	CARMX 2022-4 A3	5.34%	8/16/2027	2,981.50		
12/15/2022	12/15/2022	570,000.00	254683CS2	DCENT 2022-A2 A	3.32%	5/17/2027	1,577.00		
12/15/2022	12/15/2022	500,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	433.33		
12/15/2022	12/15/2022	945,000.00	02008MAC3	ALLYA 2022-2 A3	4.76%	5/17/2027	3,748.50		
12/15/2022	12/15/2022	390,000.00	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,134.25		
12/15/2022	12/15/2022	112,041.85	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	44.82		
12/15/2022	12/15/2022	350,000.00	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	163.33		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
12/15/2022	12/15/2022	495,000.00	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	1,839.75		
12/15/2022	12/15/2022	565,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	1,869.21		
12/15/2022	12/15/2022	445,000.00	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	203.96		
12/15/2022	12/15/2022	670,000.00	50117JAC7	KCOT 2022-2A A3	4.09%	12/15/2026	2,283.58		
12/16/2022	12/16/2022	340,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	1,031.33		
12/16/2022	12/16/2022	215,000.00	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	225.75		
12/16/2022	12/16/2022	245,000.00	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	632.92		
12/16/2022	12/16/2022	175,000.00	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	99.17		
12/20/2022	12/20/2022	325,644.31	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	127.54		
12/20/2022	12/20/2022	41,036.52	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	66.34		
12/20/2022	12/20/2022	165,000.00	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	473.00		
12/20/2022	12/20/2022	45,440.49	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	70.05		
12/20/2022	12/20/2022	225,039.10	89238EAC0	TLOT 2021-A A3	0.39%	4/22/2024	73.14		
12/20/2022	12/20/2022	290,374.13	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	82.27		
12/21/2022	12/21/2022	270,000.00	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	198.00		
12/25/2022	12/25/2022	84,367.31	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	20.39		
12/25/2022	12/25/2022	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									
12/25/2022	12/25/2022	61,201.94	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	24.48		
12/30/2022	12/30/2022	225,000.00	89236TKC8	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	3.95%	6/30/2025	4,443.75		
12/31/2022	12/31/2022	1,100,000.00	91282CEX5	US TREASURY N/B NOTES	3.00%	6/30/2024	16,500.00		
Total INTEREST		94,696,451.36					438,660.76		0.00
MATURITY									
11/1/2022	11/1/2022	45,487.49	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/2022	45,582.63		
11/17/2022	11/17/2022	275,000.00	38141GXL3	GOLDMAN SACHS GROUP CORP	0.62%	11/17/2022	275,862.13		
12/1/2022	12/1/2022	20,868.73	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	20,908.38		
12/1/2022	12/1/2022	15,753.84	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	15,783.77		
Total MATURITY		357,110.06					358,136.91		0.00
PAYDOWNS									
10/1/2022	10/25/2022	188,040.62	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/2022	188,040.62		
10/1/2022	10/25/2022	31.25	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	31.25		
10/1/2022	10/25/2022	524.08	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	524.08		17.75
10/1/2022	10/25/2022	25,720.08	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	25,720.08		
10/1/2022	10/25/2022	19,416.14	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	19,416.14		
10/1/2022	10/25/2022	144.20	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	144.20		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
10/11/2022	10/25/2022	5,206.64	3140J9DU2	FN BM4614	3.00%	3/1/2033	5,206.64		
10/15/2022	10/15/2022	13,026.12	58769EAC2	MBALT 2020-B A3	0.40%	11/15/2023	13,026.12		
10/15/2022	10/15/2022	7,648.67	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/2024	7,648.67		
10/15/2022	10/15/2022	11,871.92	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	11,871.92		
10/15/2022	10/15/2022	15,716.40	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	15,716.40		
10/15/2022	10/15/2022	8,593.60	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/2024	8,593.60		
10/15/2022	10/15/2022	15,770.10	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	15,770.10		
10/15/2022	10/15/2022	10,469.42	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	10,469.42		
10/15/2022	10/15/2022	7,891.48	43815NAC8	HAROT 2019-3 A3	1.78%	8/15/2023	7,891.48		
10/15/2022	10/15/2022	14,363.17	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	14,363.17		
10/20/2022	10/20/2022	13,778.23	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	13,778.23		
10/20/2022	10/20/2022	27,408.22	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	27,408.22		
10/20/2022	10/20/2022	59,141.12	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	59,141.12		
10/20/2022	10/20/2022	22,485.42	362569AC9	GMALT 2020-3 A3	0.45%	8/21/2023	22,485.42		
10/20/2022	10/20/2022	34,962.08	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	34,962.08		
10/25/2022	10/25/2022	17,740.72	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	17,740.72		
10/25/2022	10/25/2022	8,821.29	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	8,821.29		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
11/1/2022	11/25/2022	13,485.95	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	13,485.95		
11/1/2022	11/25/2022	1,710.82	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	1,710.82		
11/1/2022	11/25/2022	4,441.57	3140J9DU2	FN BM4614	3.00%	3/1/2033	4,441.57		
11/1/2022	11/25/2022	29.56	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	29.56		
11/1/2022	11/25/2022	17,864.51	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	17,864.51		
11/1/2022	11/25/2022	28,950.65	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	28,950.65		980.48
11/15/2022	11/15/2022	13,215.55	58769EAC2	MBALT 2020-B A3	0.40%	11/15/2023	13,215.55		
11/15/2022	11/15/2022	5,014.95	43815NAC8	HAROT 2019-3 A3	1.78%	8/15/2023	5,014.95		
11/15/2022	11/15/2022	11,400.30	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	11,400.30		
11/15/2022	11/15/2022	6,667.98	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/2024	6,667.98		
11/15/2022	11/15/2022	1,402.11	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	1,402.11		
11/15/2022	11/15/2022	14,777.86	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	14,777.86		
11/15/2022	11/15/2022	12,718.81	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	12,718.81		
11/15/2022	11/15/2022	8,321.97	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/2024	8,321.97		
11/15/2022	11/15/2022	15,052.90	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	15,052.90		
11/15/2022	11/15/2022	9,666.82	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	9,666.82		
11/20/2022	11/20/2022	24,960.90	89238EAC0	TLOT 2021-A A3	0.39%	4/22/2024	24,960.90		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
11/20/2022	11/20/2022	13,251.03	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	13,251.03		
11/20/2022	11/20/2022	25,469.98	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	25,469.98		
11/20/2022	11/20/2022	34,660.96	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	34,660.96		
11/20/2022	11/20/2022	55,183.34	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	55,183.34		
11/20/2022	11/20/2022	8,656.95	362569AC9	GMALT 2020-3 A3	0.45%	8/21/2023	8,656.95		
11/25/2022	11/25/2022	8,087.64	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	8,087.64		
11/25/2022	11/25/2022	16,284.74	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	16,284.74		
12/1/2022	12/25/2022	16,885.57	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	16,885.57		571.87
12/1/2022	12/25/2022	10,690.15	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	10,690.15		
12/1/2022	12/25/2022	4,947.19	3140J9DU2	FN BM4614	3.00%	3/1/2033	4,947.19		
12/15/2022	12/15/2022	13,712.14	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	13,712.14		
12/15/2022	12/15/2022	12,705.69	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	12,705.69		
12/15/2022	12/15/2022	14,594.60	58769EAC2	MBALT 2020-B A3	0.40%	11/15/2023	14,594.60		
12/15/2022	12/15/2022	5,878.71	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/2024	5,878.71		
12/15/2022	12/15/2022	3,151.73	14316LAC7	CARMX 2019-2 A3	2.68%	3/15/2024	3,151.73		
12/15/2022	12/15/2022	14,491.18	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	14,491.18		
12/15/2022	12/15/2022	11,718.13	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	11,718.13		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
12/15/2022	12/15/2022	9,052.03	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	9,052.03		
12/15/2022	12/15/2022	10,794.07	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	10,794.07		
12/15/2022	12/15/2022	8,271.52	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	8,271.52		
12/20/2022	12/20/2022	11,585.66	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	11,585.66		
12/20/2022	12/20/2022	31,745.32	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	31,745.32		
12/20/2022	12/20/2022	21,661.74	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	21,661.74		
12/20/2022	12/20/2022	44,786.18	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	44,786.18		
12/20/2022	12/20/2022	26,873.17	89238EAC0	TLOT 2021-A A3	0.39%	4/22/2024	26,873.17		
12/25/2022	12/25/2022	15,605.69	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	15,605.69		
12/25/2022	12/25/2022	7,983.51	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	7,983.51		
Total PAYDOWNS		1,177,182.80					1,177,182.80		1,570.10
SELL									
10/4/2022	10/12/2022	675,000.00	91282CDA6	US TREASURY NOTES	0.25%	9/30/2023	649,426.72		-25,448.93
10/4/2022	10/12/2022	160,000.00	912828S92	US TREASURY NOTES	1.25%	7/31/2023	156,677.99		-5,113.93
10/6/2022	10/11/2022	875,000.00	23341VZT1	DNB BANK ASA/NY LT CD	2.04%	12/2/2022	879,538.26		-1,957.16
10/6/2022	10/11/2022	665,000.00	4581X0DM7	INTER-AMERICAN DEVEL BK NOTES	0.50%	5/24/2023	650,977.00		-15,243.13
10/6/2022	10/11/2022	665,000.00	459058JV6	INTL BK OF RECON AND DEV NOTE	0.12%	4/20/2023	651,576.14		-13,458.53

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
SELL									
10/26/2022	10/28/2022	650,000.00	3135G05G4	FANNIE MAE NOTES	0.25%	7/10/2023	630,896.50		-19,265.55
10/27/2022	10/31/2022	1,075,000.00	3135G05G4	FANNIE MAE NOTES	0.25%	7/10/2023	1,044,309.65		-30,987.10
10/28/2022	11/2/2022	475,000.00	91282CDA6	US TREASURY NOTES	0.25%	9/30/2023	456,868.40		-18,120.14
10/28/2022	11/3/2022	275,000.00	91282CDA6	US TREASURY NOTES	0.25%	9/30/2023	264,569.10		-10,426.36
11/1/2022	11/3/2022	275,000.00	3135G05G4	FANNIE MAE NOTES	0.25%	7/10/2023	266,886.05		-8,305.22
11/1/2022	11/3/2022	70,000.00	3135G05G4	FANNIE MAE NOTES	0.25%	7/10/2023	67,934.63		-2,086.08
11/2/2022	11/3/2022	1,100,000.00	3135G05G4	FANNIE MAE NOTES	0.25%	7/10/2023	1,067,346.19		-33,418.89
11/2/2022	11/8/2022	975,000.00	91282CDA6	US TREASURY NOTES	0.25%	9/30/2023	937,403.74		-37,617.33
11/3/2022	11/7/2022	425,000.00	91282CDD0	US TREASURY N/B NOTES	0.37%	10/31/2023	406,968.32		-17,457.53
11/3/2022	11/7/2022	100,000.00	91282CDA6	US TREASURY NOTES	0.25%	9/30/2023	96,065.16		-3,936.24
11/16/2022	11/22/2022	425,000.00	91282CDD0	US TREASURY N/B NOTES	0.37%	10/31/2023	408,495.30		-16,021.95
11/21/2022	11/23/2022	550,000.00	91282CDD0	US TREASURY N/B NOTES	0.37%	10/31/2023	528,324.40		-21,058.74
11/28/2022	12/5/2022	350,000.00	91282CDD0	US TREASURY N/B NOTES	0.37%	10/31/2023	336,619.09		-13,048.57
11/30/2022	12/7/2022	475,000.00	91282CDD0	US TREASURY N/B NOTES	0.37%	10/31/2023	456,775.81		-17,786.77
12/8/2022	12/13/2022	575,000.00	91282CDD0	US TREASURY N/B NOTES	0.37%	10/31/2023	554,030.54		-20,489.41
12/13/2022	12/16/2022	1,350,000.00	91282CAW1	US TREASURY NOTES	0.25%	11/15/2023	1,297,765.58		-52,915.94

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
SELL									
12/13/2022	12/16/2022	550,000.00	91282CDD0	US TREASURY N/B NOTES	0.37%	10/31/2023	530,389.04		-19,175.44
Total SELL		12,735,000.00					12,339,843.61		-403,338.94

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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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- 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.