



CITY OF MANTECA

Investment Performance Review For the Quarter Ended June 30, 2024

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Market Summary

Summary

▶ The second quarter of 2024 was characterized by moderating economic growth, inflation resuming its slowing trend as it inches closer to the Fed's 2% target, signs of consumer activity beginning to taper, and a labor market that continues to come into better balance.

▶ As expected, the Fed kept the overnight rate at its current target range of 5.25% to 5.50% at its June 12 meeting, marking the seventh consecutive meeting since July 2023 keeping rates at this level. Furthermore, the Fed's updated "dot plot" showed just one rate cut in 2024, a notable drop from the March projections of three cuts. This more closely aligned with market expectations, which generally assumed one or two cuts in the back half of this year.

▶ Investment markets generally remained priced for a "soft landing" as investor confidence and a strong investor sentiment continued to buoy risk asset valuations. Equity markets, led notably by the technology sector, surged ahead and closed Q2 just shy of all-time highs. The S&P 500 Index returned 4.3% in Q2 while the NASDAQ Index generated an 8.5% return. U.S. Treasury yields of maturities from one to 30 years rose 13 to 22 bps, with longer tenors leading the ascent.

Economic Snapshot

▶ U.S. inflation readings continued to make subtle progress toward the Fed's 2% target through most of Q2. The Fed's preferred measure of inflation, the Personal Consumption Expenditures Index (PCE), tracked lower in May after the April and March readings showed no change. Core PCE, which removes the volatile food and energy components from PCE, declined to 2.6% in May, which also marked a multi-year low.

▶ U.S. real GDP growth cooled in Q1, as the final reading of 1.4% was notably lower than the third and fourth quarters of 2023. The cooling in growth was attributed to net negative contributions from net exports and private inventories, although a decline in personal spending was also noteworthy.

▶ The U.S. labor market continued to soften as the pace of job growth slowed in Q2. The unemployment rate hit 4.1% in June, ending a 28-month streak of unemployment at or below 4.0%. Overall, the labor market is expected to remain supportive of personal consumption as wage growth continues to outpace inflation. However, some signs of cooling in the labor market, including increasing jobless claims, underscore the moderation in economic expectations over the near-term.

Interest Rates

▶ The market spent most of Q2 recalibrating expectations around the number of Fed rate cuts in 2024, ultimately settling at one or two following April's CPI reading. Fed funds futures ended the quarter pricing in the first rate cut in September, which represents an eight-month delay from expectations at the beginning of the year.

▶ U.S. Treasury yields rose modestly as the yield on the 2-, 5-, and 10-year U.S. Treasuries rose 13, 16, and 20 bps, respectively. Despite the relatively modest increase in yields, Treasuries traded over a 40 to 50 bps range over the quarter.

▶ U.S. Treasury indices less than 10 years posted positive performance as higher income more than offset the negative price effects from modestly higher yields. The ICE BofA 2- and 5-year Treasury indices returned +0.85% and +0.42% respectively, while higher yields and the longer duration of the 10-year U.S. Treasury index produced negative performance, resulting in a return of -0.30% for the quarter. Shorter-duration indices continued to benefit from the elevated Fed rate policy as the ICE BofA 3-month and 1-year U.S. Treasury indices returned +1.32% and +1.11%, respectively.

Sector Performance

▶ Sustained investor appetite continued to pressure yield spreads near multi-year lows across most IG sectors throughout Q2, resulting in firmly positive excess returns on corporates and most other non-government fixed income sectors.

▶ Federal agency, municipal, and supranational yield spreads remained low and range bound throughout Q2. Issuance was light and the incremental income from these sectors has continued to narrow.

▶ IG corporates performed exceedingly well for the majority of the quarter as strong performance in April and May offset modest weakness in June. Near-record-high issuance through the first half of 2024 was met with robust investor demand. On an excess return basis, lower-quality and longer-duration securities outperformed, while financial sectors bested their industrial counterparts.

▶ The 20-basis point back-up in the 30-Year U.S. Treasury yield over the final week of Q2 negatively affected performance of most agency mortgage-backed securities (MBS), wiping out strong positive excess returns from May and June. Agency commercial MBS – which tend to have a shorter duration than residential counterparts – generated positive excess return.

▶ The asset-backed security (ABS) sector continued to perform well in Q2 as higher incremental income made the sector an attractive alternative relative to industrial corporate issuers. The strength in the sector was supported by a resurgence in issuance that was met with strong demand and heavy oversubscriptions, as well as persistent tightness in spreads that remained hovering near their two-year lows.

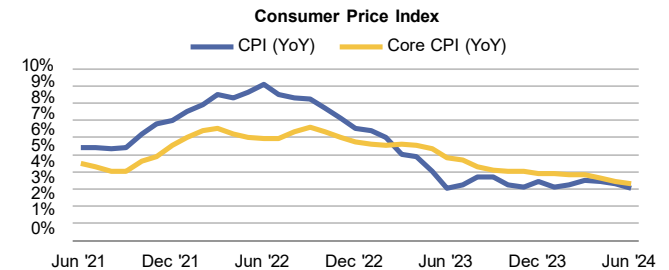
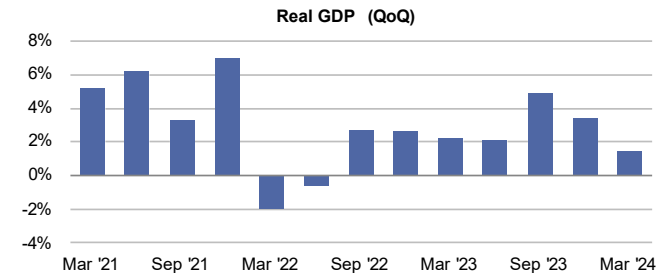
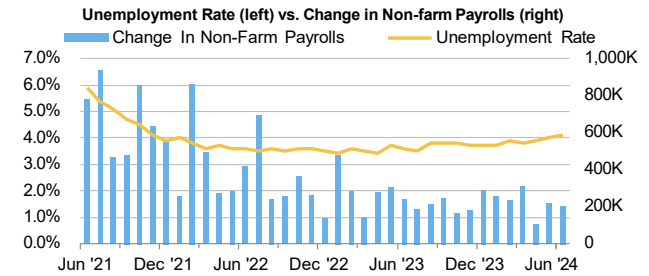
▶ Shorter maturities less than one year remained firmly above 5.25% as the Fed's overnight rate policy remained unchanged. Short-term credit, including commercial paper and negotiable CDs, generally experienced spread tightening over the course of the quarter.

Economic Snapshot

Labor Market		Latest	Mar '24	Jun '23
Unemployment Rate	Jun '24	4.1%	3.8%	3.6%
Change In Non-Farm Payrolls	Jun '24	206,000	310,000	240,000
Average Hourly Earnings (YoY)	Jun '24	3.9%	4.1%	4.7%
Personal Income (YoY)	May '24	4.6%	4.3%	5.4%
Initial Jobless Claims (week)	7/6/24	222,000	222,000	248,000

Growth				
Real GDP (QoQ SAAR)	2024Q1	1.4%	3.4% ¹	2.2% ²
GDP Personal Consumption (QoQ SAAR)	2024Q1	1.5%	3.3% ¹	3.8% ²
Retail Sales (YoY)	May '24	2.3%	3.6%	1.6%
ISM Manufacturing Survey (month)	Jun '24	48.5	50.3	46.4
Existing Home Sales SAAR (month)	May '24	4.11 mil.	4.22 mil.	4.11 mil.

Inflation/Prices				
Personal Consumption Expenditures (YoY)	May '24	2.6%	2.7%	3.2%
Consumer Price Index (YoY)	Jun '24	3.0%	3.5%	3.0%
Consumer Price Index Core (YoY)	Jun '24	3.3%	3.8%	4.8%
Crude Oil Futures (WTI, per barrel)	Jun 30	\$81.54	\$83.17	\$70.64
Gold Futures (oz.)	Jun 30	\$2,340	\$2,217	\$1,929



1. Data as of Fourth Quarter 2023.

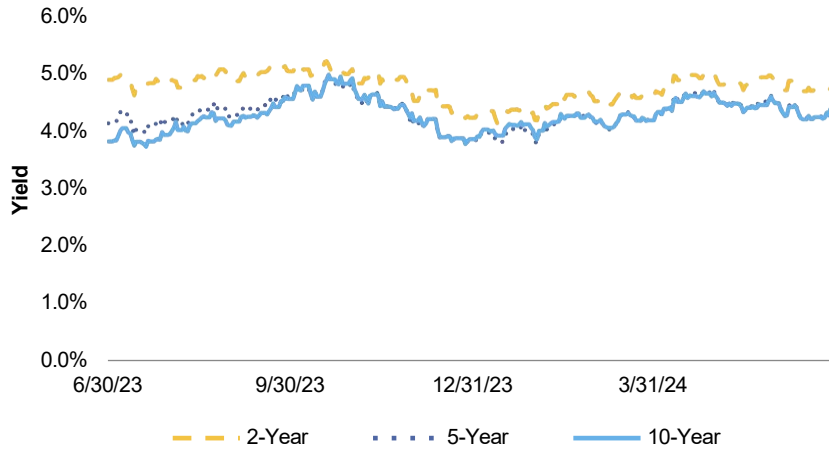
2. Data as of First Quarter 2023.

Note: YoY = year-over-year, QoQ = quarter-over-quarter, SAAR = seasonally adjusted annual rate, WTI = West Texas Intermediate crude oil.

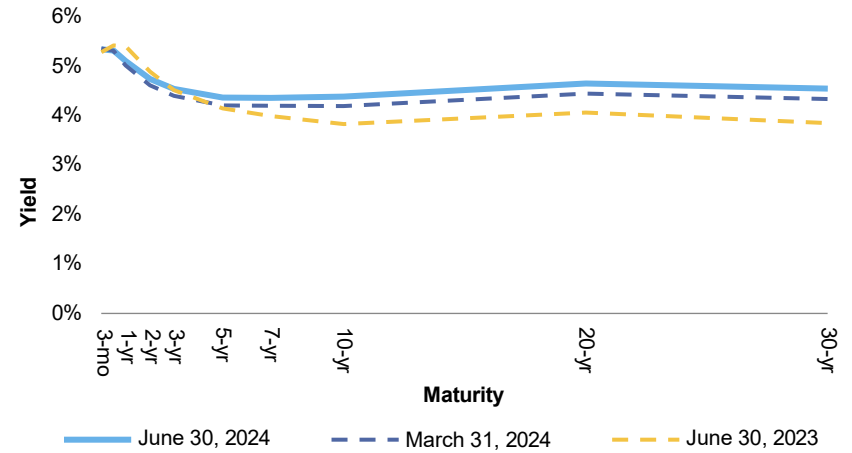
Source: Bloomberg.

Interest Rate Overview

U.S. Treasury Note Yields



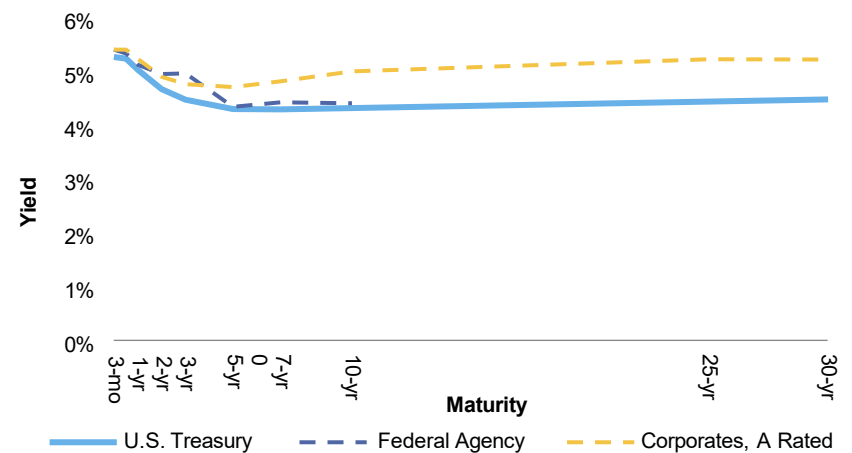
U.S. Treasury Yield Curve



U.S. Treasury Yields

Maturity	Jun '24	Mar '24	Change over Quarter	Jun '23	Change over Year
3-Month	5.36%	5.37%	(0.01%)	5.30%	0.06%
1-Year	5.12%	5.03%	0.09%	5.42%	(0.30%)
2-Year	4.76%	4.62%	0.14%	4.90%	(0.14%)
5-Year	4.38%	4.21%	0.17%	4.16%	0.22%
10-Year	4.40%	4.20%	0.20%	3.84%	0.56%
30-Year	4.56%	4.34%	0.22%	3.86%	0.70%

Yield Curves as of June 30, 2024



Source: Bloomberg.

ICE BofAML Index Returns

	As of 06/30/2024		Returns for Periods ended 06/30/2024		
June 30, 2024	Duration	Yield	3 Month	1 Year	3 Years
1-3 Year Indices					
U.S. Treasury	1.82	4.79%	0.94%	4.53%	0.40%
Federal Agency	1.50	4.89%	1.02%	4.90%	0.61%
U.S. Corporates, A-AAA rated	1.87	5.32%	1.05%	5.67%	1.00%
Agency MBS (0 to 3 years)	1.95	5.52%	1.17%	5.25%	0.17%
Taxable Municipals	1.65	5.13%	0.94%	5.38%	0.89%
1-5 Year Indices					
U.S. Treasury	2.58	4.64%	0.82%	4.16%	(0.35%)
Federal Agency	1.87	4.77%	0.97%	4.70%	(0.03%)
U.S. Corporates, A-AAA rated	2.54	5.13%	0.97%	5.75%	0.26%
Agency MBS (0 to 5 years)	3.00	5.37%	0.69%	4.67%	(0.70%)
Taxable Municipals	2.25	5.11%	0.81%	4.80%	0.18%
Master Indices (Maturities 1 Year or Greater)					
U.S. Treasury	6.20	4.57%	0.12%	1.36%	(3.43%)
Federal Agency	3.20	4.73%	0.82%	4.18%	(1.07%)
U.S. Corporates, A-AAA rated	6.75	5.34%	(0.03%)	4.03%	(3.09%)
Agency MBS (0 to 30 years)	5.61	5.23%	0.23%	2.14%	(2.96%)
Taxable Municipals	8.90	5.29%	(0.45%)	2.38%	(4.70%)

Returns for periods greater than one year are annualized.

Source: ICE BofAML Indices.

Disclosures

PFM Asset Management LLC (“PFMAM”) is an investment adviser registered with the U.S. Securities and Exchange Commission and a subsidiary of U.S. Bancorp Asset Management, Inc. (“USBAM”). USBAM is a subsidiary of U.S. Bank National Association (“U.S. Bank”). U.S. Bank is a separate entity and subsidiary of U.S. Bancorp. U.S. Bank is not responsible for and does not guarantee the products, services or performance of PFMAM.

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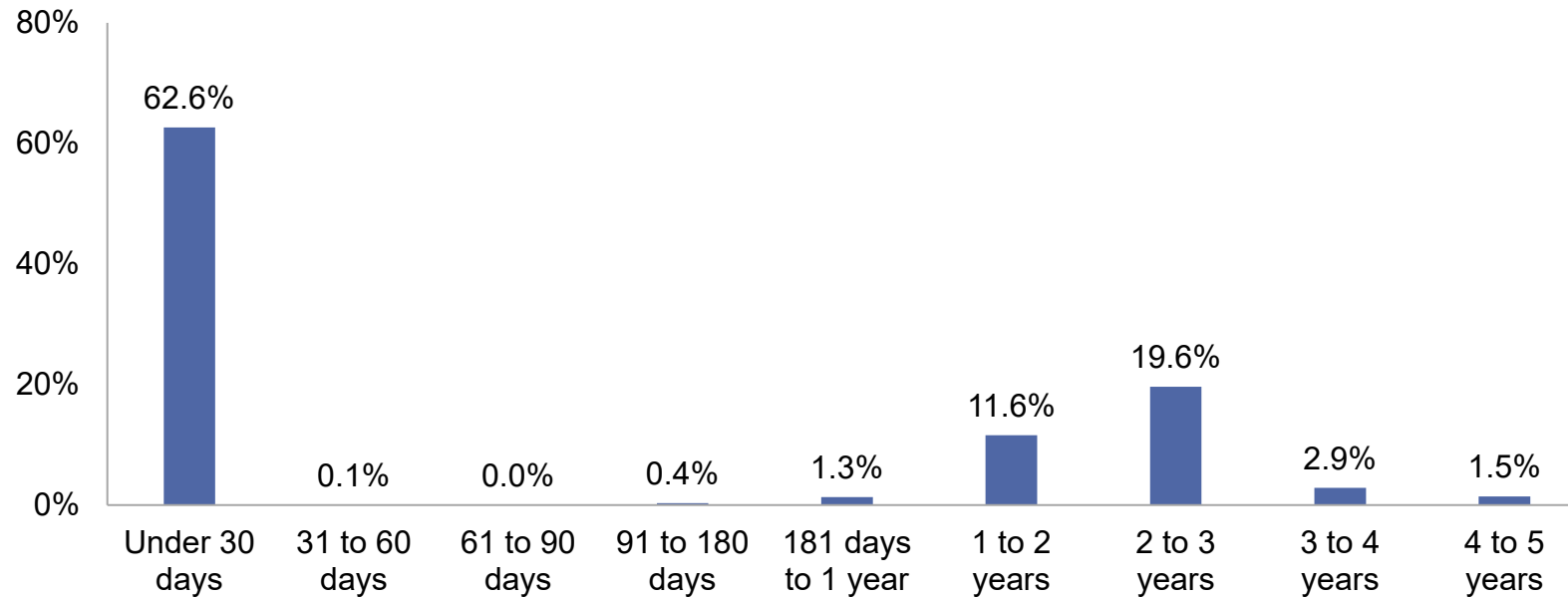
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Account Summary

Account Summary

PFMAM Managed Account	\$152,365,556.83
CAMP Pool	\$52,094,023.27
LAIF	\$69,549,118.24
Wells Fargo Account	\$133,791,728.76
Total Program	\$407,800,427.10

Maturity Distribution



1. PFMAM managed account balance is market value excluding accrued interest and portfolio cash. Overnight balances, including LAIF, CAMP Pool, and Wells Fargo Account, are provided by the City.

Portfolio Review: CITY OF MANTECA

Certificate of Compliance

During the reporting period for the quarter ended June 30, 2024, 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*

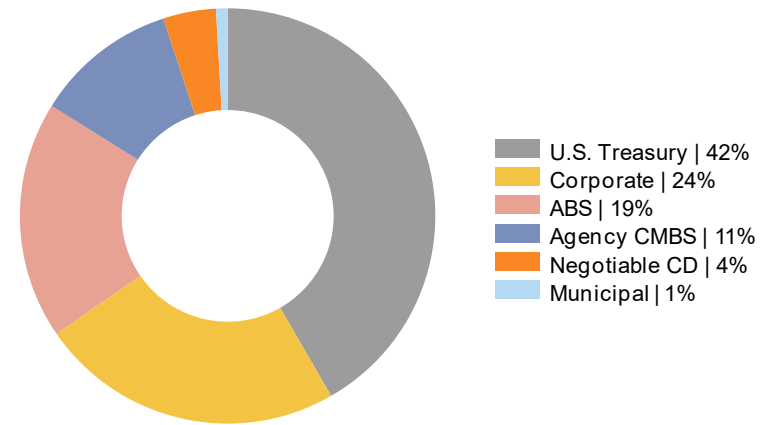
Note: Pre- and post-trade compliance for the account(s) managed by PFM Asset Management is provided via Bloomberg Asset and Investment Management ("AIM").

Portfolio Snapshot - CITY OF MANTECA¹

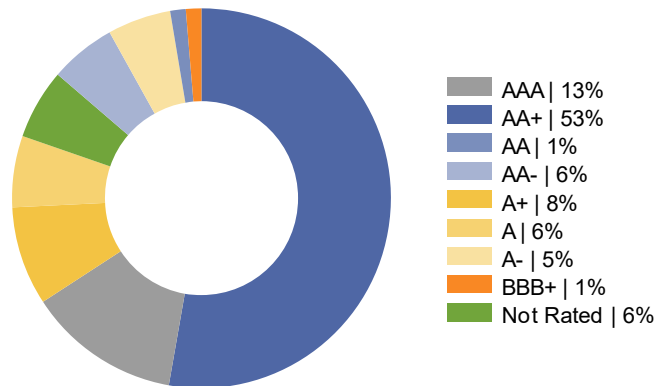
Portfolio Statistics

Total Market Value	\$153,741,960.09
<i>Securities Sub-Total</i>	\$152,365,556.83
<i>Accrued Interest</i>	\$1,332,234.90
<i>Cash</i>	\$44,168.36
Portfolio Effective Duration	1.78 years
Benchmark Effective Duration	1.75 years
Yield At Cost	4.41%
Yield At Market	4.85%
Portfolio Credit Quality	AA

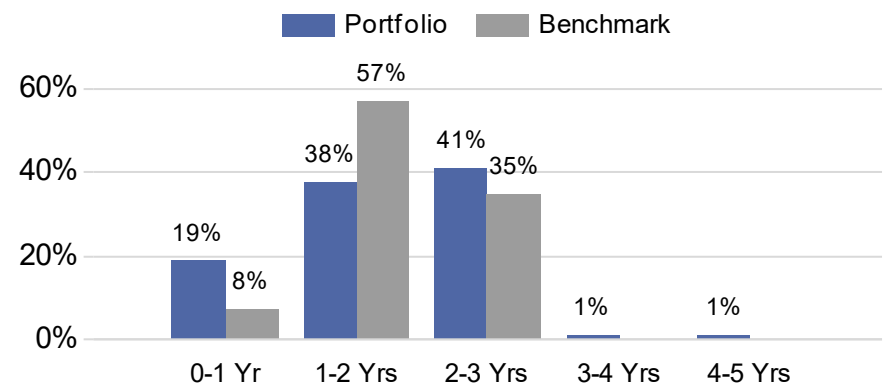
Sector Allocation



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.

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
U.S. Treasury	41.7%	
UNITED STATES TREASURY	41.7%	AA / Aaa / AA
Agency CMBS	11.0%	
FANNIE MAE	0.4%	AA / Aaa / AA
FREDDIE MAC	10.6%	AA / Aaa / AA
Municipal	0.9%	
COMMONWEALTH OF MASSACHUSETTS	0.5%	NR / Aa / AAA
FLORIDA STATE BOARD OF ADMIN FIN CORP	0.2%	AA / Aa / AA
NEW JERSEY TURNPIKE AUTHORITY	0.2%	AA / A / A
Negotiable CD	4.1%	
CREDIT AGRICOLE SA	0.7%	A / Aa / AA
NATIXIS NY BRANCH	0.8%	A / A / A
NORDEA BANK ABP	0.9%	AA / Aa / AA
RABOBANK NEDERLAND	0.7%	A / Aa / AA
TORONTO-DOMINION BANK	1.0%	A / A / NR
Corporate	23.8%	
ADOBE INC	0.3%	A / A / NR
AMERICAN EXPRESS CO	0.1%	BBB / A / A
AMERICAN HONDA FINANCE	0.7%	A / A / A
ANZ BANKING GROUP LTD	1.3%	AA / Aa / AA
ASTRAZENECA PLC	0.4%	A / A / A
BANK OF AMERICA CO	1.1%	A / Aa / AA
BMW FINANCIAL SERVICES NA LLC	0.9%	A / A / NR
BP PLC	0.5%	A / A / A
BRISTOL-MYERS SQUIBB CO	0.2%	A / A / NR
CATERPILLAR INC	0.5%	A / A / A

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	23.8%	
CINTAS CORPORATION NO. 2	0.2%	A / A / NR
CISCO SYSTEMS INC	0.6%	AA / A / NR
CITIGROUP INC	1.2%	A / A / A
COMCAST CORP	0.1%	A / A / A
COMMONWEALTH BANK OF AUSTRALIA	0.5%	AA / Aa / AA
DEERE & COMPANY	0.6%	A / A / A
ELI LILLY & CO	0.5%	A / A / NR
EXXON MOBIL CORP	0.7%	AA / Aa / NR
GENERAL DYNAMICS CORP	0.3%	A / A / NR
GOLDMAN SACHS GROUP INC	0.6%	A / A / A
HOME DEPOT INC	0.4%	A / A / A
HORMEL FOODS CORP	0.2%	A / A / NR
IBM CORP	0.7%	A / A / A
JP MORGAN CHASE & CO	0.8%	A / Aa / AA
LINDE PLC	0.7%	A / A / NR
MORGAN STANLEY	0.8%	A / A / A
NATIONAL AUSTRALIA BANK LTD	1.2%	AA / Aa / NR
NATIONAL RURAL UTILITIES CO FINANCE CORP	0.4%	A / A / A
NESTLE SA	0.2%	AA / Aa / NR
PACCAR FINANCIAL CORP	0.2%	A / A / NR
PEPSICO INC	0.3%	A / A / NR
PNC FINANCIAL SERVICES GROUP	0.4%	A / A / A
RABOBANK NEDERLAND	0.5%	A / Aa / AA
ROCHE HOLDINGS INC	0.5%	AA / Aa / AA
STATE STREET CORPORATION	1.2%	A / A / AA
TEXAS INSTRUMENTS INC	0.4%	A / Aa / 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

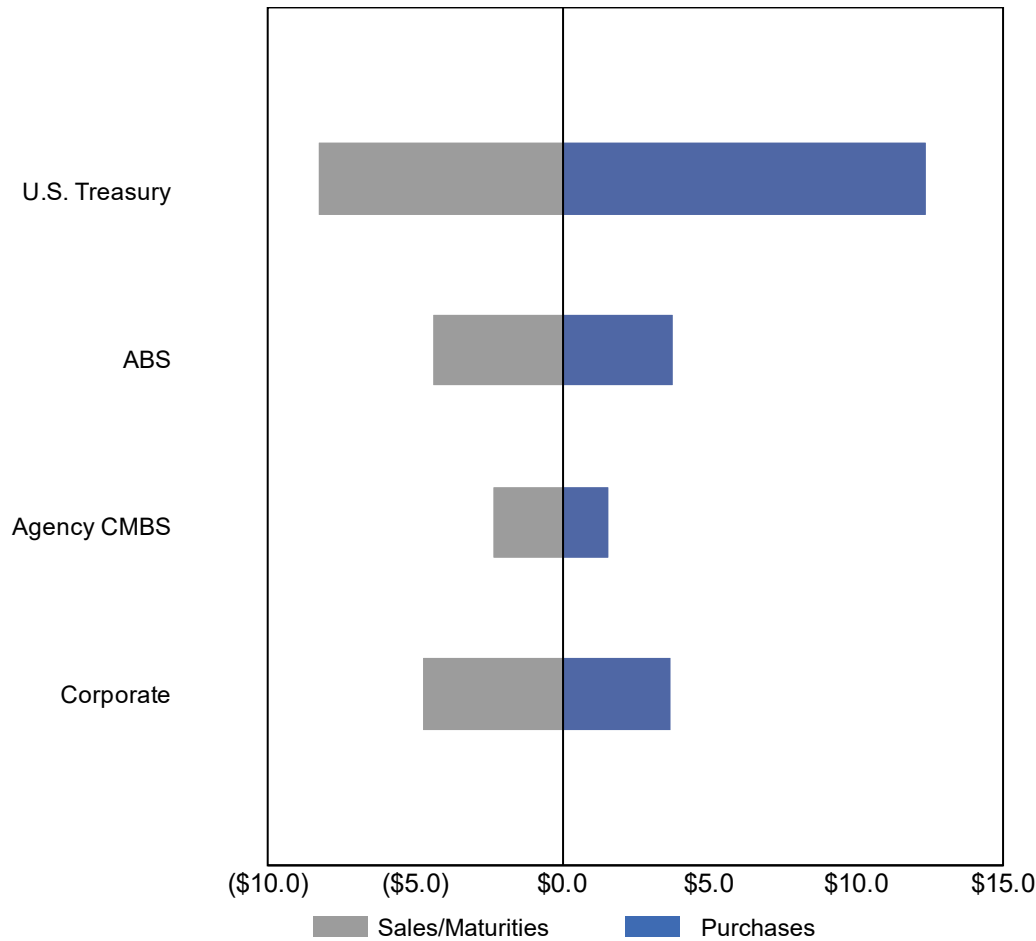
Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	23.8%	
TOYOTA MOTOR CORP	0.5%	A / A / A
TRUIST FIN CORP	0.6%	A / Baa / A
UNITEDHEALTH GROUP INC	0.7%	A / A / A
USAA CAPITAL CORP	0.5%	AA / Aa / NR
WAL-MART STORES INC	0.1%	AA / Aa / AA
WELLS FARGO & COMPANY	1.2%	A / Aa / AA
ABS	18.4%	
ALLY AUTO RECEIVABLES TRUST	1.0%	AAA / Aaa / AAA
AMERICAN EXPRESS CO	0.9%	AAA / NR / AAA
BANK OF AMERICA CO	0.7%	AAA / Aaa / AAA
BMW VEHICLE OWNER TRUST	0.7%	AAA / Aaa / AAA
CAPITAL ONE FINANCIAL CORP	0.9%	AAA / Aaa / AAA
CARMAX AUTO OWNER TRUST	1.6%	AAA / Aaa / AAA
CHASE ISSURANCE	0.7%	AAA / NR / AAA
CITIGROUP INC	0.1%	AAA / Aaa / AAA
DISCOVER FINANCIAL SERVICES	0.9%	AAA / Aaa / AAA
FIFTH THIRD AUTO TRUST	0.5%	AAA / Aaa / NR
FORD CREDIT AUTO OWNER TRUST	1.2%	AAA / Aaa / AAA
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	1.4%	AAA / Aaa / AAA
HARLEY-DAVIDSON MOTORCYCLE TRUST	0.6%	AAA / Aaa / AAA
HONDA AUTO RECEIVABLES	0.7%	AAA / Aaa / AAA
HYUNDAI AUTO RECEIVABLES	0.8%	AAA / NR / AAA
KUBOTA CREDIT OWNER TRUST	2.2%	NR / Aaa / AAA
MERCEDES-BENZ AUTO RECEIVABLES	0.9%	AAA / Aaa / AAA
NISSAN AUTO RECEIVABLES	1.1%	AAA / Aaa / AAA

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
ABS	18.4%	
TOYOTA MOTOR CORP	1.1%	AAA / Aaa / AAA
VOLKSWAGEN AUTO LEASE TURST	0.0%	NR / Aaa / AAA
VOLKSWAGEN OF AMERICA	0.1%	AAA / Aaa / NR
WORLD OMNI AUTO REC TRUST	0.1%	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 Activity - CITY OF MANTECA

Net Activity by Sector
(\$ millions)

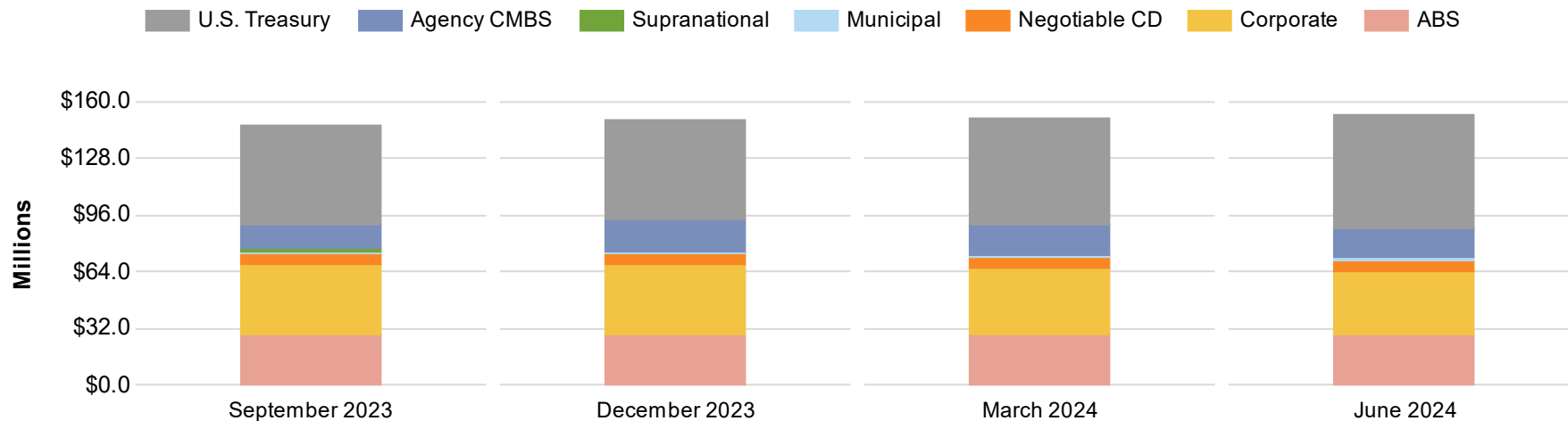


Sector	Net Activity
U.S. Treasury	\$4,060,733
ABS	(\$630,597)
Agency CMBS	(\$772,187)
Corporate	(\$1,044,772)
Total Net Activity	\$1,613,178

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

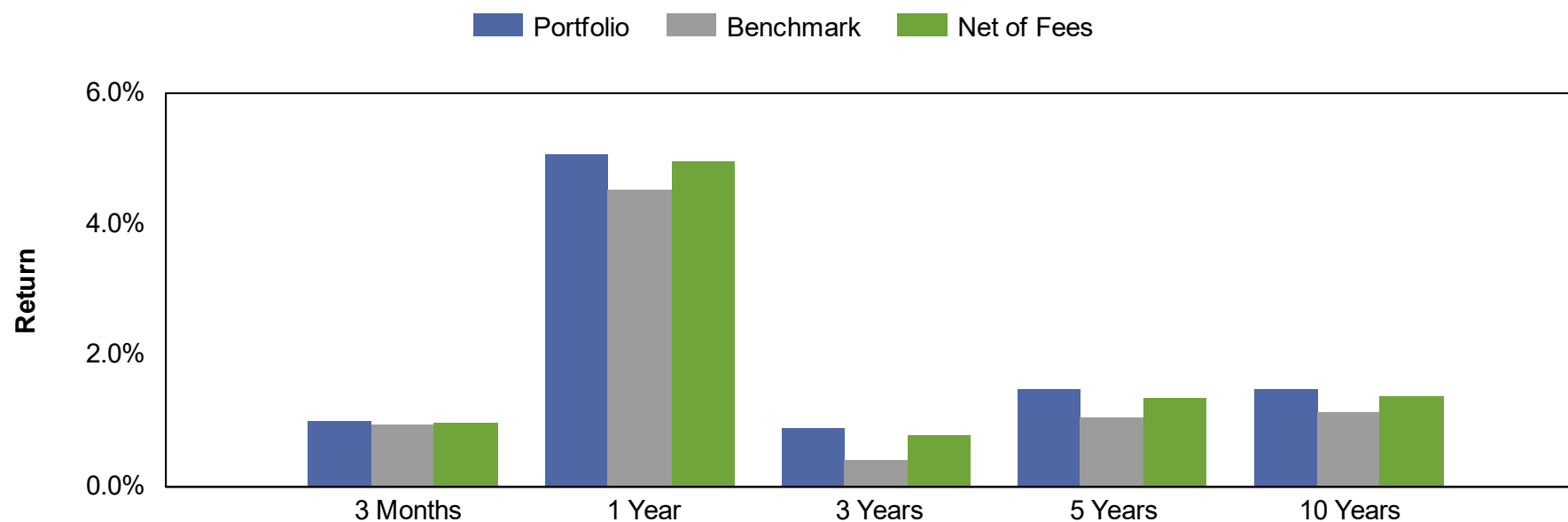
Sector Allocation Review - CITY OF MANTECA

Security Type	Sep-23	% of Total	Dec-23	% of Total	Mar-24	% of Total	Jun-24	% of Total
U.S. Treasury	\$55.3	37.7%	\$56.1	37.4%	\$59.5	39.5%	\$63.5	41.7%
Agency CMBS	\$13.9	9.5%	\$17.8	11.9%	\$17.6	11.7%	\$16.9	11.1%
Supranational	\$1.4	1.0%	\$0.0	0.0%	\$0.0	0.0%	\$0.0	0.0%
Municipal	\$1.8	1.2%	\$1.4	1.0%	\$1.4	1.0%	\$1.4	0.9%
Negotiable CD	\$6.1	4.2%	\$6.1	4.1%	\$6.2	4.1%	\$6.2	4.1%
Corporate	\$39.6	27.0%	\$39.3	26.2%	\$37.1	24.6%	\$36.1	23.7%
ABS	\$28.4	19.4%	\$29.0	19.4%	\$28.8	19.1%	\$28.2	18.5%
Total	\$146.5	100.0%	\$149.7	100.0%	\$150.7	100.0%	\$152.4	100.0%



Market values, excluding accrued interest. Only includes fixed-income securities held within the separately managed account(s) and LGIPs managed by PFMAM. 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
Interest Earned ²	\$1,553,286	\$5,496,134	\$9,604,733	\$15,276,355	\$26,160,955
Change in Market Value	(\$35,002)	\$1,930,055	(\$5,591,713)	(\$3,994,060)	(\$3,849,357)
Total Dollar Return	\$1,518,284	\$7,426,189	\$4,013,020	\$11,282,295	\$22,311,598
Total Return³					
Portfolio	1.00%	5.08%	0.89%	1.48%	1.50%
Benchmark ⁴	0.94%	4.53%	0.40%	1.06%	1.14%
Basis Point Fee	0.03%	0.11%	0.11%	0.11%	0.11%
Net of Fee Return	0.97%	4.96%	0.77%	1.37%	1.38%

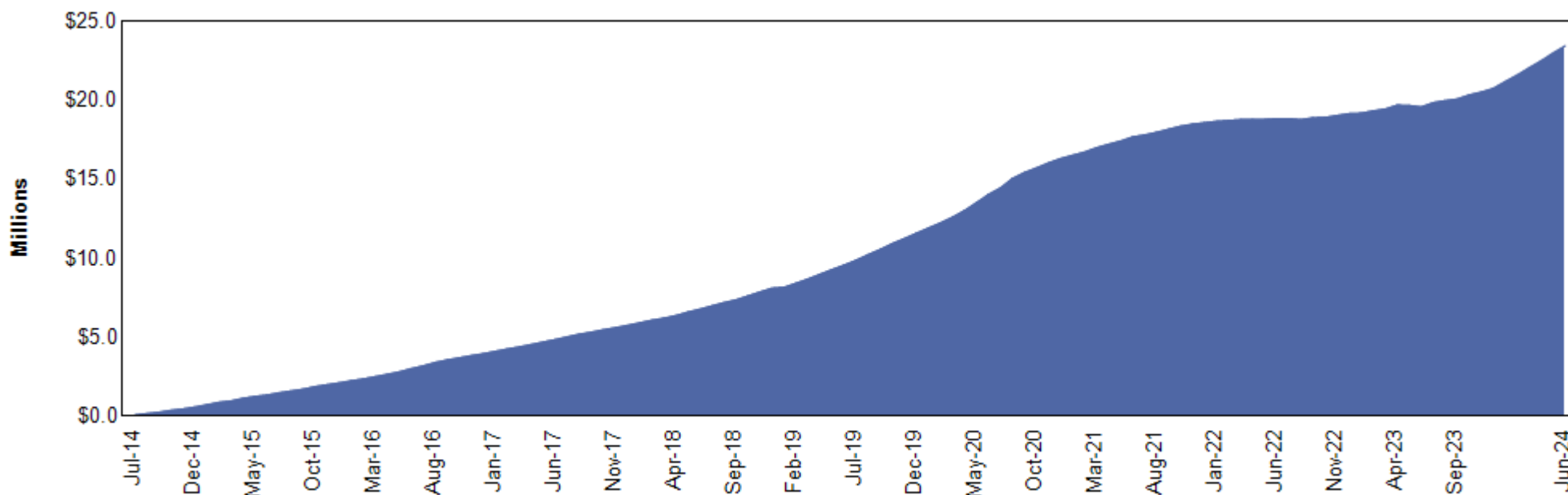
1. The lesser of 10 years or since inception is shown. Since inception returns for periods one year or less are not shown. Performance inception date is March 31, 2002.

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 the ICE BofA 1-3 Year U.S. Treasury Index. Source: Bloomberg.

Accrual Basis Earnings - CITY OF MANTECA



Accrual Basis Earnings	3 Months	1 Year	3 Years	5 Year	10 Year ¹
Interest Earned ²	\$1,553,286	\$5,496,134	\$9,604,733	\$15,276,355	\$26,160,955
Realized Gains / (Losses) ³	(\$262,522)	(\$1,941,954)	(\$4,024,756)	(\$1,602,910)	(\$2,245,398)
Change in Amortized Cost	\$92,957	\$314,663	\$189,564	\$201,710	(\$471,016)
Total Earnings	\$1,383,722	\$3,868,844	\$5,769,541	\$13,875,155	\$23,444,542

1. The lesser of 10 years or since inception is shown. Performance inception date is March 31, 2002.

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.

Portfolio Holdings and Transactions

Issuer Distribution As of June 30, 2024

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	63,514,949	41.69%
FREDDIE MAC	16,244,316	10.66%
KUBOTA CREDIT OWNER TRUST	3,383,292	2.22%
BANK OF AMERICA CO	2,777,908	1.82%
TOYOTA MOTOR CORP	2,527,361	1.66%
CARMAX AUTO OWNER TRUST	2,398,840	1.57%
CITIGROUP INC	2,100,005	1.38%
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	2,078,657	1.36%
ANZ BANKING GROUP LTD	2,031,565	1.33%
STATE STREET CORPORATION	1,864,024	1.22%
RABOBANK NEDERLAND	1,842,155	1.21%
WELLS FARGO & COMPANY	1,824,041	1.20%
NATIONAL AUSTRALIA BANK LTD	1,789,343	1.17%
FORD CREDIT AUTO OWNER TRUST	1,774,224	1.16%
NISSAN AUTO RECEIVABLES	1,648,743	1.08%
ALLY AUTO RECEIVABLES TRUST	1,573,609	1.03%
AMERICAN EXPRESS CO	1,566,372	1.03%
MERCEDES-BENZ AUTO RECEIVABLES	1,438,864	0.94%
TORONTO-DOMINION BANK	1,430,349	0.94%
NORDEA BANK ABP	1,425,339	0.94%
CAPITAL ONE FINANCIAL CORP	1,404,637	0.92%
BMW FINANCIAL SERVICES NA LLC	1,371,572	0.90%
DISCOVER FINANCIAL SERVICES	1,355,139	0.89%
HYUNDAI AUTO RECEIVABLES	1,277,561	0.84%

Issuer	Market Value (\$)	% of Portfolio
JP MORGAN CHASE & CO	1,189,839	0.78%
MORGAN STANLEY	1,162,769	0.76%
BMW VEHICLE OWNER TRUST	1,140,087	0.75%
CREDIT AGRICOLE SA	1,124,385	0.74%
NATIXIS NY BRANCH	1,108,228	0.73%
EXXON MOBIL CORP	1,089,726	0.72%
CHASE ISSURANCE	1,072,699	0.70%
LINDE PLC	1,057,704	0.69%
IBM CORP	1,049,982	0.69%
AMERICAN HONDA FINANCE	1,007,012	0.66%
HONDA AUTO RECEIVABLES	1,001,813	0.66%
UNITEDHEALTH GROUP INC	991,290	0.65%
TRUIST FIN CORP	953,565	0.63%
GOLDMAN SACHS GROUP INC	953,295	0.63%
CISCO SYSTEMS INC	942,403	0.62%
HARLEY-DAVIDSON MOTORCYCLE TRUST	915,764	0.60%
DEERE & COMPANY	861,114	0.57%
BP PLC	813,405	0.53%
FIFTH THIRD AUTO TRUST	791,650	0.52%
ROCHE HOLDINGS INC	769,103	0.50%
COMMONWEALTH OF MASSACHUSETTS	758,398	0.50%
CATERPILLAR INC	748,693	0.49%
ELI LILLY & CO	732,291	0.48%
USAA CAPITAL CORP	719,304	0.47%
COMMONWEALTH BANK OF AUSTRALIA	702,619	0.46%
FANNIE MAE	645,253	0.42%
TEXAS INSTRUMENTS INC	640,301	0.42%

Issuer	Market Value (\$)	% of Portfolio
HOME DEPOT INC	616,434	0.40%
NATIONAL RURAL UTILITIES CO FINANCE CORP	602,184	0.40%
PNC FINANCIAL SERVICES GROUP	557,262	0.37%
ASTRAZENECA PLC	543,548	0.36%
PEPSICO INC	516,526	0.34%
GENERAL DYNAMICS CORP	511,002	0.34%
ADOBE INC	460,124	0.30%
FLORIDA STATE BOARD OF ADMIN FIN CORP	379,172	0.25%
PACCAR FINANCIAL CORP	368,277	0.24%
HORMEL FOODS CORP	318,102	0.21%
CINTAS CORPORATION NO. 2	309,957	0.20%
NEW JERSEY TURNPIKE AUTHORITY	298,162	0.20%
NESTLE SA	285,902	0.19%
BRISTOL-MYERS SQUIBB CO	229,865	0.15%
WORLD OMNI AUTO REC TRUST	213,919	0.14%
VOLKSWAGEN OF AMERICA	207,364	0.14%
WAL-MART STORES INC	157,352	0.10%
COMCAST CORP	134,925	0.09%
VOLKSWAGEN AUTO LEASE TURST	69,925	0.05%
Grand Total	152,365,557	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 02/15/2023 4.000% 02/15/2026	91282CGL9	1,650,000.00	AA+	Aaa	3/2/2023	3/7/2023	1,621,189.45	4.64	24,840.66	1,634,095.29	1,627,570.23
US TREASURY NOTES DTD 02/15/2023 4.000% 02/15/2026	91282CGL9	1,450,000.00	AA+	Aaa	5/19/2023	5/23/2023	1,448,130.86	4.05	21,829.67	1,448,888.62	1,430,288.99
US TREASURY NOTES DTD 02/28/2019 2.500% 02/28/2026	9128286F2	3,025,000.00	AA+	Aaa	5/1/2023	5/3/2023	2,915,107.42	3.87	25,276.83	2,960,363.57	2,911,562.50
US TREASURY NOTES DTD 03/15/2023 4.625% 03/15/2026	91282CGR6	700,000.00	AA+	Aaa	4/2/2024	4/5/2024	698,769.53	4.72	9,501.36	698,920.52	697,593.75
US TREASURY NOTES DTD 04/15/2023 3.750% 04/15/2026	91282CGV7	1,000,000.00	AA+	Aaa	5/1/2023	5/2/2023	998,476.56	3.80	7,889.35	999,078.03	982,031.20
US TREASURY NOTES DTD 04/15/2023 3.750% 04/15/2026	91282CGV7	1,475,000.00	AA+	Aaa	5/17/2023	5/19/2023	1,471,773.44	3.83	11,636.78	1,473,016.06	1,448,496.02
US TREASURY NOTES DTD 04/15/2023 3.750% 04/15/2026	91282CGV7	1,450,000.00	AA+	Aaa	5/16/2023	5/18/2023	1,448,753.91	3.78	11,439.55	1,449,234.53	1,423,945.24
US TREASURY NOTES DTD 04/15/2023 3.750% 04/15/2026	91282CGV7	550,000.00	AA+	Aaa	6/12/2023	6/13/2023	542,287.11	4.28	4,339.14	545,143.18	540,117.16
US TREASURY NOTES DTD 04/15/2023 3.750% 04/15/2026	91282CGV7	350,000.00	AA+	Aaa	4/21/2023	4/24/2023	348,632.81	3.89	2,761.27	349,178.68	343,710.92
US TREASURY NOTES DTD 05/15/2023 3.625% 05/15/2026	91282CHB0	3,000,000.00	AA+	Aaa	6/1/2023	6/5/2023	2,970,234.38	3.99	13,889.27	2,981,088.45	2,938,593.60
US TREASURY NOTES DTD 05/15/2023 3.625% 05/15/2026	91282CHB0	1,500,000.00	AA+	Aaa	6/12/2023	6/13/2023	1,474,628.91	4.25	6,944.63	1,483,759.65	1,469,296.80
US TREASURY NOTES DTD 06/15/2023 4.125% 06/15/2026	91282CHH7	1,500,000.00	AA+	Aaa	6/29/2023	6/30/2023	1,485,468.75	4.48	2,704.92	1,490,402.12	1,482,656.25
US TREASURY NOTES DTD 06/15/2023 4.125% 06/15/2026	91282CHH7	2,500,000.00	AA+	Aaa	6/29/2023	6/30/2023	2,482,812.50	4.37	4,508.19	2,488,647.66	2,471,093.75
US TREASURY NOTES DTD 07/15/2023 4.500% 07/15/2026	91282CHM6	2,900,000.00	AA+	Aaa	8/1/2023	8/3/2023	2,894,562.50	4.57	60,230.77	2,896,243.73	2,887,312.50
US TREASURY NOTES DTD 08/15/2023 4.375% 08/15/2026	91282CHU8	1,000,000.00	AA+	Aaa	9/6/2023	9/11/2023	990,312.50	4.73	16,466.35	992,976.79	993,437.50

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 08/15/2023 4.375% 08/15/2026	91282CHU8	700,000.00	AA+	Aaa	9/19/2023	9/22/2023	691,906.25	4.81	11,526.44	694,071.21	695,406.25
US TREASURY NOTES DTD 08/15/2023 4.375% 08/15/2026	91282CHU8	2,500,000.00	AA+	Aaa	9/12/2023	9/15/2023	2,476,464.84	4.72	41,165.86	2,482,873.48	2,483,593.75
US TREASURY NOTES DTD 08/15/2023 4.375% 08/15/2026	91282CHU8	3,000,000.00	AA+	Aaa	9/11/2023	9/12/2023	2,973,046.88	4.71	49,399.04	2,980,441.32	2,980,312.50
US TREASURY NOTES DTD 09/15/2023 4.625% 09/15/2026	91282CHY0	2,250,000.00	AA+	Aaa	10/3/2023	10/5/2023	2,233,564.45	4.89	30,540.08	2,237,468.80	2,247,538.95
US TREASURY NOTES DTD 10/15/2023 4.625% 10/15/2026	91282CJC6	425,000.00	AA+	Aaa	10/17/2023	10/19/2023	420,783.20	4.99	4,135.33	421,715.05	424,601.56
US TREASURY NOTES DTD 10/15/2023 4.625% 10/15/2026	91282CJC6	1,000,000.00	AA+	Aaa	11/7/2023	11/10/2023	997,187.50	4.73	9,730.19	997,769.00	999,062.50
US TREASURY N/B NOTES DTD 11/15/2023 4.625% 11/15/2026	91282CJK8	2,500,000.00	AA+	Aaa	11/13/2023	11/15/2023	2,484,765.63	4.85	14,767.32	2,487,774.79	2,499,218.75
US TREASURY N/B NOTES DTD 11/15/2023 4.625% 11/15/2026	91282CJK8	3,000,000.00	AA+	Aaa	12/7/2023	12/11/2023	3,024,140.63	4.33	17,720.79	3,019,784.97	2,999,062.50
US TREASURY N/B NOTES DTD 11/15/2023 4.625% 11/15/2026	91282CJK8	1,500,000.00	AA+	Aaa	12/12/2023	12/15/2023	1,508,027.34	4.43	8,860.39	1,506,603.90	1,499,531.25
US TREASURY N/B NOTES DTD 11/15/2023 4.625% 11/15/2026	91282CJK8	1,400,000.00	AA+	Aaa	12/6/2023	12/11/2023	1,411,101.56	4.33	8,269.70	1,409,098.62	1,399,562.50
US TREASURY N/B NOTES DTD 12/15/2023 4.375% 12/15/2026	91282CJP7	2,500,000.00	AA+	Aaa	1/3/2024	1/5/2024	2,516,210.94	4.14	4,781.42	2,513,664.65	2,485,937.50
US TREASURY N/B NOTES DTD 12/15/2023 4.375% 12/15/2026	91282CJP7	1,500,000.00	AA+	Aaa	1/4/2024	1/9/2024	1,510,898.44	4.11	2,868.85	1,509,218.22	1,491,562.50
US TREASURY N/B NOTES DTD 01/15/2024 4.000% 01/15/2027	91282JT9	2,500,000.00	AA+	Aaa	2/2/2024	2/7/2024	2,490,039.06	4.15	46,153.85	2,491,320.85	2,463,672.00
US TREASURY N/B NOTES DTD 02/15/2024 4.125% 02/15/2027	91282CKA8	400,000.00	AA+	Aaa	2/20/2024	2/22/2024	397,250.00	4.37	6,210.16	397,561.10	395,437.52
US TREASURY N/B NOTES DTD 02/15/2024 4.125% 02/15/2027	91282CKA8	750,000.00	AA+	Aaa	2/13/2024	2/16/2024	743,027.34	4.46	11,644.06	743,847.07	741,445.35
US TREASURY N/B NOTES DTD 02/15/2024 4.125% 02/15/2027	91282CKA8	2,500,000.00	AA+	Aaa	3/7/2024	3/12/2024	2,488,769.53	4.29	38,813.53	2,489,874.89	2,471,484.50
US TREASURY N/B NOTES DTD 03/15/2024 4.250% 03/15/2027	91282CKE0	1,500,000.00	AA+	Aaa	4/3/2024	4/8/2024	1,489,160.16	4.52	18,709.24	1,489,953.26	1,488,046.80

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
U.S. Treasury											
US TREASURY N/B NOTES DTD 03/15/2024 4.250% 03/15/2027	91282CKE0	1,500,000.00	AA+	Aaa	4/2/2024	4/5/2024	1,489,335.94	4.51	18,709.24	1,490,141.85	1,488,046.80
US TREASURY N/B NOTES DTD 04/15/2024 4.500% 04/15/2027	91282CKJ9	1,525,000.00	AA+	Aaa	4/10/2024	4/15/2024	1,523,808.59	4.53	14,437.50	1,523,887.02	1,522,855.55
US TREASURY N/B NOTES DTD 04/15/2024 4.500% 04/15/2027	91282CKJ9	1,250,000.00	AA+	Aaa	5/8/2024	5/13/2024	1,244,531.25	4.66	11,834.02	1,244,765.92	1,248,242.25
US TREASURY N/B NOTES DTD 04/15/2024 4.500% 04/15/2027	91282CKJ9	425,000.00	AA+	Aaa	4/29/2024	4/30/2024	421,414.06	4.81	4,023.57	421,606.02	424,402.36
US TREASURY N/B NOTES DTD 05/15/2024 4.500% 05/15/2027	91282CKR1	1,350,000.00	AA+	Aaa	6/10/2024	6/11/2024	1,343,671.88	4.67	7,758.83	1,343,781.77	1,348,312.50
US TREASURY N/B NOTES DTD 05/15/2024 4.500% 05/15/2027	91282CKR1	1,250,000.00	AA+	Aaa	6/12/2024	6/17/2024	1,246,435.55	4.61	7,184.10	1,246,479.16	1,248,437.50
US TREASURY N/B NOTES DTD 05/15/2024 4.500% 05/15/2027	91282CKR1	900,000.00	AA+	Aaa	5/15/2024	5/20/2024	898,031.25	4.58	5,172.55	898,101.70	898,875.00
US TREASURY N/B NOTES DTD 05/15/2024 4.500% 05/15/2027	91282CKR1	1,550,000.00	AA+	Aaa	6/6/2024	6/11/2024	1,550,302.73	4.49	8,908.29	1,550,297.46	1,548,062.50
US TREASURY N/B NOTES DTD 05/15/2024 4.500% 05/15/2027	91282CKR1	375,000.00	AA+	Aaa	6/11/2024	6/12/2024	373,696.29	4.63	2,155.23	373,717.83	374,531.25
Security Type Sub-Total		64,100,000.00					63,738,711.92	4.40	629,738.32	63,856,856.79	63,514,948.80
Negotiable CD											
TORONTO DOMINION BANK NY CERT DEPOS DTD 10/31/2022 5.600% 10/27/2025	89115B6K1	1,425,000.00	A	A1	10/27/2022	10/31/2022	1,425,000.00	5.58	55,416.67	1,425,000.00	1,430,349.43
NORDEA BANK ABP NEW YORK CERT DEPOS DTD 11/03/2022 5.530% 11/03/2025	65558UYF3	1,425,000.00	AA-	Aa3	11/2/2022	11/3/2022	1,425,000.00	5.53	12,695.96	1,425,000.00	1,425,339.15
COOPERAT RABOBANK UA/NY CERT DEPOS DTD 07/20/2023 5.080% 07/17/2026	21684LGS5	1,100,000.00	A+	Aa2	7/17/2023	7/20/2023	1,100,000.00	5.08	25,456.44	1,100,000.00	1,095,912.40
NATIXIS NY BRANCH CERT DEPOS DTD 09/20/2023 5.610% 09/18/2026	63873QP65	1,100,000.00	A+	A1	9/18/2023	9/20/2023	1,100,000.00	5.61	48,853.75	1,100,000.00	1,108,228.00

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
Negotiable CD											
CREDIT AGRICOLE CIB NY CERT DEPOS DTD 02/05/2024 4.760% 02/01/2027	22536DWD6	1,125,000.00	A+	Aa3	2/1/2024	2/5/2024	1,125,000.00	4.76	21,866.25	1,125,000.00	1,124,384.63
Security Type Sub-Total		6,175,000.00					6,175,000.00	5.34	164,289.07	6,175,000.00	6,184,213.61
Municipal											
NJ TURNPIKE AUTHORITY TXBL REV BONDS DTD 02/04/2021 0.897% 01/01/2025	646140DN0	305,000.00	AA-	A1	1/22/2021	2/4/2021	305,000.00	0.90	1,367.93	305,000.00	298,161.90
MASSACHUSETTS CMNWLTH MUNICIPAL BONDS DTD 08/30/2022 3.660% 01/15/2025	576004GY5	765,000.00	NR	Aa1	8/17/2022	8/30/2022	765,000.00	3.66	12,910.65	765,000.00	758,398.05
FL ST BOARD OF ADMIN TXBL REV BONDS DTD 09/16/2020 1.258% 07/01/2025	341271AD6	395,000.00	AA	Aa3	9/3/2020	9/16/2020	395,000.00	1.26	2,484.55	395,000.00	379,172.35
Security Type Sub-Total		1,465,000.00					1,465,000.00	2.45	16,763.13	1,465,000.00	1,435,732.30
Corporate											
BMW US CAPITAL LLC CORPORATE NOTES DTD 08/12/2021 0.750% 08/12/2024	05565EBU8	300,000.00	A	A2	8/9/2021	8/12/2021	299,973.00	0.75	868.75	299,998.97	298,278.90
CITIGROUP INC CORP NOTES (CALLABLE) DTD 10/30/2020 6.016% 10/30/2024	172967MT5	650,000.00	BBB+	A3	10/23/2020	10/30/2020	650,000.00	0.78	6,745.49	650,000.00	649,824.50
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	119,972.80	117,400.44
BMW US CAPITAL LLC CORP NOTES DTD 04/01/2022 3.250% 04/01/2025	05565EBZ7	355,000.00	A	A2	3/28/2022	4/1/2022	354,666.30	3.28	2,884.38	354,916.58	349,140.37
CINTAS CORPORATION NO. 2 CORP NOTE (CALL DTD 05/03/2022 3.450% 05/01/2025	17252MAP5	315,000.00	A-	A3	4/26/2022	5/3/2022	314,930.70	3.46	1,811.25	314,980.74	309,956.54

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 AUSTRALIA BK/NY CORPORATE NOTES DTD 06/09/2022 3.500% 06/09/2025	63254ABD9	350,000.00	AA-	Aa2	5/31/2022	6/9/2022	350,000.00	3.50	748.61	350,000.00	344,042.30
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 05/04/2022 3.450% 06/15/2025	63743HFE7	145,000.00	A-	A2	4/27/2022	5/4/2022	144,960.85	3.46	222.33	144,987.99	142,176.27
IBM CORP CORPORATE NOTES DTD 07/27/2022 4.000% 07/27/2025	459200KS9	1,065,000.00	A-	A3	7/20/2022	7/27/2022	1,065,000.00	4.00	18,223.33	1,065,000.00	1,049,982.44
BMW US CAPITAL LLC CORPORATE NOTES DTD 08/11/2023 5.300% 08/11/2025	05565ECC7	725,000.00	A	A2	8/8/2023	8/11/2023	724,956.50	5.30	14,943.06	724,975.84	724,152.48
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 08/11/2022 3.550% 08/11/2025	69371RR99	375,000.00	A+	A1	8/3/2022	8/11/2022	374,733.75	3.58	5,177.08	374,901.37	368,277.00
HOME DEPOT INC NOTES (CALLABLE) DTD 09/19/2022 4.000% 09/15/2025	437076CR1	150,000.00	A	A2	9/12/2022	9/19/2022	149,946.00	4.01	1,766.67	149,978.19	147,714.30
CITIBANK NA CORP NOTES (CALLABLE) DTD 09/29/2023 5.864% 09/29/2025	17325FBA5	355,000.00	A+	Aa3	9/26/2023	9/29/2023	355,000.00	5.86	5,319.95	355,000.00	356,368.88
PNC FINANCIAL SERVICES CORP NOTE (CALLAB DTD 10/28/2022 5.671% 10/28/2025	693475BH7	475,000.00	A-	A3	10/25/2022	10/28/2022	475,000.00	5.67	4,714.02	475,000.00	473,268.63
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 10/31/2022 5.450% 10/30/2025	63743HFF4	135,000.00	A-	A2	10/20/2022	10/31/2022	134,819.10	5.50	1,246.69	134,919.71	135,031.59
COMCAST CORP CORPORATE NOTES DTD 11/07/2022 5.250% 11/07/2025	20030NDZ1	135,000.00	A-	A3	10/31/2022	11/7/2022	134,963.55	5.26	1,063.13	134,983.57	134,924.67
LINDE INC/CT CORPORATE NOTES (CALLABLE) DTD 12/05/2022 4.700% 12/05/2025	53522KAB9	1,065,000.00	A	A2	11/28/2022	12/5/2022	1,063,849.80	4.74	3,615.08	1,064,452.19	1,057,703.69
BANK OF AMERICA CORP NOTES (CALLABLE) DTD 12/06/2021 1.530% 12/06/2025	06051GKE8	1,000,000.00	A-	A1	12/1/2021	12/6/2021	1,000,000.00	1.53	1,062.50	1,000,000.00	978,776.00
AUST & NZ BANKING GRP NY CORPORATE NOTES DTD 12/08/2022 5.088% 12/08/2025	05254JAA8	595,000.00	AA-	Aa2	11/29/2022	12/8/2022	595,000.00	5.09	1,934.15	595,000.00	594,480.57

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 01/06/2023 4.800% 01/06/2026	14913R3B1	285,000.00	A	A2	1/3/2023	1/6/2023	284,928.75	4.81	6,650.00	284,963.98	283,661.36
COOPERAT RABOBANK UA/NY DTD 01/09/2024 4.850% 01/09/2026	21688ABA9	750,000.00	A+	Aa2	1/2/2024	1/9/2024	749,715.00	4.87	17,379.17	749,780.64	746,242.50
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 01/12/2023 4.750% 01/12/2026	02665WEC1	190,000.00	A-	A3	1/10/2023	1/12/2023	189,889.80	4.77	4,236.74	189,943.69	188,497.29
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 01/12/2023 4.966% 01/12/2026	63253QAA2	1,045,000.00	AA-	Aa2	1/4/2023	1/12/2023	1,045,000.00	4.97	24,361.68	1,045,000.00	1,039,889.95
CITIGROUP INC CORP NOTES (CALLABLE) DTD 01/25/2022 2.014% 01/25/2026	17327CAN3	150,000.00	BBB+	A3	1/18/2022	1/25/2022	150,000.00	2.01	1,309.10	150,000.00	146,435.85
STATE STREET CORP NOTES (CALLABLE) DTD 01/26/2023 4.857% 01/26/2026	857477BZ5	120,000.00	A	A1	1/23/2023	1/26/2023	120,000.00	4.86	2,509.45	120,000.00	119,246.52
STATE STREET CORP (CALLABLE) CORPORATE N DTD 02/07/2022 1.746% 02/06/2026	857477BR3	300,000.00	A	A1	2/2/2022	2/7/2022	300,000.00	1.75	2,109.75	300,000.00	292,700.70
PEPSICO INC CORP NOTES (CALLABLE) DTD 02/15/2023 4.550% 02/13/2026	713448FQ6	520,000.00	A+	A1	2/13/2023	2/15/2023	519,698.40	4.57	9,069.67	519,836.79	516,525.88
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 02/18/2022 2.630% 02/18/2026	61747YEM3	875,000.00	A-	A1	2/16/2022	2/18/2022	875,000.00	2.63	8,501.84	875,000.00	855,616.13
EXXON MOBIL CORP NOTES (CALLABLE) DTD 03/03/2016 3.043% 03/01/2026	30231GAT9	1,125,000.00	AA-	Aa2	1/30/2023	2/1/2023	1,082,340.00	4.37	11,411.25	1,101,924.13	1,089,725.63
NESTLE HOLDINGS INC CORPORATE NOTES DTD 03/14/2023 5.250% 03/13/2026	641062BK9	285,000.00	AA-	Aa3	3/7/2023	3/14/2023	284,905.95	5.26	4,488.75	284,946.75	285,902.03
NATIONAL RURAL UTIL COOP CORP NOTES (CAL DTD 02/09/2023 4.450% 03/13/2026	63743HFH0	125,000.00	A-	A2	2/2/2023	2/9/2023	124,911.25	4.47	1,668.75	124,951.22	123,199.00

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											
COMMONWEALTH BK AUSTR NY CORPORATE NOTES DTD 03/13/2023 5.316% 03/13/2026	20271RAR1	700,000.00	AA-	Aa2	3/6/2023	3/13/2023	700,000.00	5.32	11,163.60	700,000.00	702,619.40
AUST & NZ BANKING GRP NY CORPORATE NOTES DTD 03/18/2024 5.000% 03/18/2026	05253JB26	445,000.00	AA-	Aa2	3/11/2024	3/18/2024	445,000.00	5.00	6,365.97	445,000.00	443,507.47
STATE STREET CORP NOTES (CALLABLE) DTD 10/29/2020 2.901% 03/30/2026	857477BM4	700,000.00	A	A1	2/17/2022	2/22/2022	714,091.00	2.38	5,133.16	703,385.82	684,497.80
STATE STREET CORP NOTES (CALLABLE) DTD 10/29/2020 2.901% 03/30/2026	857477BM4	150,000.00	A	A1	2/3/2022	2/7/2022	154,573.50	2.13	1,099.96	151,084.56	146,678.10
WALMART INC CORPORATE NOTES (CALLABLE) DTD 04/18/2023 4.000% 04/15/2026	931142FA6	160,000.00	AA	Aa2	4/12/2023	4/18/2023	159,929.60	4.02	1,351.11	159,957.94	157,351.84
WELLS FARGO & CO CORP NOTES DTD 04/22/2016 3.000% 04/22/2026	949746RW3	650,000.00	BBB+	A1	3/28/2023	3/30/2023	611,520.00	5.11	3,737.50	627,304.02	623,082.20
JPMORGAN CHASE & CO (CALLABLE) CORPORATE DTD 04/26/2022 4.080% 04/26/2026	46647PCZ7	700,000.00	A-	A1	4/19/2022	4/26/2022	700,000.00	4.08	5,156.67	700,000.00	690,314.80
CITIBANK NA CORP NOTES (CALLABLE) DTD 04/30/2024 5.438% 04/30/2026	17325FBF4	300,000.00	A+	Aa3	4/23/2024	4/30/2024	300,000.00	5.44	2,764.32	300,000.00	300,745.80
TOYOTA MOTOR CREDIT CORP CORP NOTES DTD 05/18/2023 4.450% 05/18/2026	89236TKT1	495,000.00	A+	A1	5/15/2023	5/18/2023	494,712.90	4.47	2,631.06	494,820.30	488,671.92
GENERAL DYNAMICS CORP NOTES (CALLABLE) DTD 05/10/2021 1.150% 06/01/2026	369550BN7	550,000.00	A	A3	10/31/2023	11/2/2023	493,564.50	5.47	527.08	508,062.79	511,001.70
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/08/2023 4.750% 06/08/2026	24422EWX3	365,000.00	A	A1	6/5/2023	6/8/2023	364,788.30	4.77	1,107.67	364,863.44	362,831.54
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 07/07/2023 5.250% 07/07/2026	02665WEK3	330,000.00	A-	A3	7/5/2023	7/7/2023	329,594.10	5.29	8,373.75	329,727.42	330,295.68

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											
TRUIST FIN CORP NOTES (CALLABLE) DTD 07/28/2022 4.260% 07/28/2026	89788MAH5	465,000.00	A-	Baa1	7/25/2022	7/28/2022	465,000.00	4.26	8,418.83	465,000.00	457,639.98
STATE STREET CORP NOTES (CALLABLE) DTD 08/03/2023 5.272% 08/03/2026	857477CD3	415,000.00	A	A1	7/31/2023	8/3/2023	415,000.00	5.27	8,994.62	415,000.00	415,019.92
WELLS FARGO BANK NA BANK NOTES (CALLABLE) DTD 08/09/2023 5.450% 08/07/2026	94988J6D4	450,000.00	A+	Aa2	8/3/2023	8/9/2023	449,608.50	5.48	9,810.00	449,725.52	450,639.00
BANK OF AMERICA NA CORPORATE NOTES DTD 08/18/2023 5.526% 08/18/2026	06428CAA2	725,000.00	A+	Aa1	8/14/2023	8/18/2023	725,000.00	5.53	14,801.24	725,000.00	729,539.23
HOME DEPOT INC CORPORATE NOTES DTD 12/04/2023 4.950% 09/30/2026	437076CV2	285,000.00	A	A2	11/27/2023	12/4/2023	284,375.85	5.03	3,566.06	284,495.87	284,236.77
TRUIST FINANCIAL CORP NOTES (CALLABLE) DTD 10/28/2022 5.900% 10/28/2026	89788MAJ1	495,000.00	A-	Baa1	10/26/2022	10/28/2022	495,000.00	5.90	5,110.88	495,000.00	495,924.66
STATE STREET CORP NOTES (CALLABLE) DTD 11/04/2022 5.751% 11/04/2026	857477BX0	205,000.00	A	A1	11/1/2022	11/4/2022	205,000.00	5.75	1,866.68	205,000.00	205,881.30
ROCHE HOLDINGS INC CORP NOTE (CALLABLE) DTD 11/13/2023 5.265% 11/13/2026	771196CE0	765,000.00	AA	Aa2	11/6/2023	11/13/2023	765,000.00	5.27	5,370.30	765,000.00	769,102.70
NATIONAL RURAL COOP CORPORATE NOTES (CAL DTD 11/02/2023 5.600% 11/13/2026	63743HFK3	200,000.00	A-	A2	10/30/2023	11/2/2023	199,930.00	5.61	1,493.33	199,944.33	201,777.20
GOLDMAN SACHS GROUP INC CORP NOTES (CALL DTD 11/16/2016 3.500% 11/16/2026	38145GAH3	500,000.00	BBB+	A2	11/9/2023	11/13/2023	467,605.00	5.88	2,187.50	474,414.14	479,289.00
CITIBANK NA CORP NOTES (CALLABLE) DTD 12/04/2023 5.488% 12/04/2026	17325FBC1	430,000.00	A+	Aa3	11/27/2023	12/4/2023	430,000.00	5.49	1,769.88	430,000.00	431,867.49
JP MORGAN CORP NOTES (CALLABLE) DTD 12/08/2023 5.110% 12/08/2026	48125LRU8	500,000.00	A+	Aa2	12/5/2023	12/8/2023	500,000.00	5.11	1,632.36	500,000.00	499,524.00

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											
WELLS FARGO CORP NOTES (CALLABLE) DTD 12/11/2023 5.254% 12/11/2026	94988J6F9	750,000.00	A+	Aa2	12/4/2023	12/11/2023	750,000.00	5.25	2,189.17	750,000.00	750,319.50
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 01/08/2024 4.500% 01/08/2027	14913UAE0	470,000.00	A	A2	1/2/2024	1/8/2024	469,492.40	4.54	10,163.75	469,569.22	465,031.16
AUST & NZ BANKING GRP NY BONDS DTD 01/18/2024 4.750% 01/18/2027	05253JAZ4	1,000,000.00	AA-	Aa2	1/8/2024	1/18/2024	1,000,000.00	4.75	21,506.94	1,000,000.00	993,577.00
PNC FINANCIAL SERVICES CORP NOTES (CALLA) DTD 01/24/2023 4.758% 01/26/2027	693475BL8	85,000.00	A-	A3	1/19/2023	1/24/2023	85,000.00	4.76	1,741.30	85,000.00	83,993.18
TEXAS INSTRUMENTS CORP NOTES (CALLABLE) DTD 02/08/2024 4.600% 02/08/2027	882508CE2	645,000.00	A+	Aa3	2/5/2024	2/8/2024	644,587.20	4.62	11,785.58	644,638.45	640,300.53
ELI LILLY & CO CORPORATE NOTES DTD 02/09/2024 4.500% 02/09/2027	532457CJ5	740,000.00	A+	A1	2/7/2024	2/9/2024	739,607.80	4.52	13,135.00	739,656.22	732,290.68
BRISTOL-MYERS SQUIBB CORP NOTES (CALLABL) DTD 02/22/2024 4.900% 02/22/2027	110122EE4	230,000.00	A	A2	2/14/2024	2/22/2024	229,751.60	4.94	4,038.42	229,779.30	229,864.76
CISCO SYSTEMS INC CORPORATE NOTES (CALLA) DTD 02/26/2024 4.800% 02/26/2027	17275RBQ4	945,000.00	AA-	A1	2/21/2024	2/26/2024	943,771.50	4.85	15,750.00	943,904.41	942,403.14
ASTRAZENECA FINANCE LLC CORP NOTES (CALL) DTD 02/26/2024 4.800% 02/26/2027	04636NAK9	545,000.00	A	A2	2/21/2024	2/26/2024	544,084.40	4.86	9,083.33	544,183.44	543,547.58
DEERE & COMPANY CAPITAL CORP NOTE DTD 03/07/2024 4.850% 03/05/2027	24422EXM6	500,000.00	A	A1	3/4/2024	3/7/2024	499,535.00	4.88	7,679.17	499,580.84	498,282.00
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 03/13/2024 4.900% 03/12/2027	02665WFD8	490,000.00	A-	A3	3/11/2024	3/13/2024	489,730.50	4.92	7,203.00	489,755.65	488,218.85
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 03/21/2024 5.000% 03/19/2027	89236TLY9	280,000.00	A+	A1	3/18/2024	3/21/2024	279,661.20	5.04	3,888.89	279,690.48	279,804.56

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											
HORMEL FOODS CORP CORPORATE NOTES (CALLA DTD 03/08/2024 4.800% 03/30/2027	440452AK6	320,000.00	A-	A1	3/5/2024	3/8/2024	319,689.60	4.83	4,821.34	319,719.32	318,102.08
ADOBE INC CORPORATE NOTES DTD 04/04/2024 4.850% 04/04/2027	00724PAE9	460,000.00	A+	A1	4/1/2024	4/4/2024	459,770.00	4.87	5,391.58	459,787.23	460,124.20
UNITEDHEALTH GROUP INC CORPORATE NOTES (DTD 03/21/2024 4.600% 04/15/2027	91324PEY4	1,000,000.00	A+	A2	3/19/2024	3/21/2024	993,030.00	4.85	12,777.78	993,621.64	991,290.00
GOLDMAN SACHS BANK USA CORPORATE NOTES (DTD 05/21/2024 5.414% 05/21/2027	38151LAG5	475,000.00	A+	A1	5/15/2024	5/21/2024	475,000.00	5.41	2,857.39	475,000.00	474,006.30
USAA CAPITAL CORP CORPORATE NOTES DTD 06/03/2024 5.250% 06/01/2027	90327QD97	715,000.00	AA	Aa1	5/29/2024	6/3/2024	712,933.65	5.36	2,919.58	712,982.47	719,303.59
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 06/11/2024 5.087% 06/11/2027	63253QAJ3	405,000.00	AA-	Aa2	6/3/2024	6/11/2024	405,000.00	5.09	1,144.58	405,000.00	405,411.08
HOME DEPOT CORP NOTES (CALLABLE) DTD 06/25/2024 4.875% 06/25/2027	437076DB5	185,000.00	A	A2	6/17/2024	6/25/2024	184,387.65	5.00	150.31	184,390.76	184,483.30
BP CAP MARKETS AMERICA CORPORATE NOTES (DTD 05/17/2024 5.017% 11/17/2027	10373QBY5	815,000.00	A-	A1	5/15/2024	5/17/2024	815,000.00	5.02	4,997.49	815,000.00	813,405.05
MORGAN STANLEY BANK NA BANK NOTES (CALLA DTD 05/30/2024 5.504% 05/26/2028	61690U8B9	305,000.00	A+	Aa3	5/28/2024	5/30/2024	305,000.00	5.50	1,445.56	305,000.00	307,153.30
Security Type Sub-Total		36,420,000.00					36,248,393.25	4.54	426,023.81	36,294,460.73	36,102,093.75
Agency CMBS											
FHMS K041 A2 DTD 12/16/2014 3.171% 10/01/2024	3137BFE98	804,675.39	AA+	Aaa	8/30/2022	9/2/2022	794,082.60	3.83	2,126.35	803,393.10	798,537.74
FHMS K045 A2 DTD 05/01/2015 3.023% 01/01/2025	3137BHXJ1	1,344,688.55	AA+	Aaa	7/13/2022	7/18/2022	1,328,510.26	3.54	3,387.49	1,341,373.62	1,324,480.10

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Agency CMBS											
FHMS K046 A2 DTD 06/17/2015 3.205% 03/01/2025	3137BJP64	845,683.03	AA+	Aaa	8/3/2022	8/8/2022	839,373.44	3.51	2,258.68	844,044.96	831,548.75
FHMS K047 A2 DTD 07/30/2015 3.329% 05/01/2025	3137BKRJ1	995,336.76	AA+	Aaa	5/19/2022	5/24/2022	1,001,713.14	3.10	2,761.23	997,143.30	977,410.23
FHLMC SERIES K049 A2 DTD 10/01/2015 3.010% 07/01/2025	3137BLMZ8	1,443,776.18	AA+	Aaa	8/11/2022	8/16/2022	1,423,416.68	3.53	3,621.47	1,436,698.83	1,410,033.86
FHMS K733 A2 DTD 11/09/2018 3.750% 08/01/2025	3137FJXQ7	558,675.38	AA+	Aaa	3/6/2023	3/9/2023	541,129.47	5.15	1,745.86	550,743.67	548,541.96
FHMS K733 A2 DTD 11/09/2018 3.750% 08/01/2025	3137FJXQ7	558,675.38	AA+	Aaa	8/10/2023	8/15/2023	543,194.50	5.24	1,745.86	550,125.27	548,541.96
FHMS K052 A1 DTD 12/01/2015 3.308% 09/01/2025	3137BM7C4	600,000.00	AA+	Aaa	8/5/2022	8/10/2022	595,640.63	3.56	1,654.00	598,335.02	586,253.72
FHMS K053 A2 DTD 03/29/2016 2.995% 12/01/2025	3137BN6G4	1,025,000.00	AA+	Aaa	8/4/2022	8/9/2022	1,013,188.48	3.36	2,558.23	1,019,943.50	994,295.32
FHMS K054 A2 DTD 04/20/2016 2.745% 01/01/2026	3137BNGT5	450,000.00	AA+	Aaa	3/1/2023	3/6/2023	423,773.44	4.96	1,029.38	436,048.08	434,207.06
FHMS K734 A2 DTD 04/18/2019 3.208% 02/01/2026	3137FLN34	700,000.00	AA+	Aaa	10/18/2023	10/23/2023	666,914.06	5.42	1,871.33	676,935.28	680,274.85
FNA 2016-M3 A2 DTD 03/31/2016 2.702% 02/01/2026	3136ARTE8	670,847.55	AA+	Aaa	10/6/2022	10/12/2022	632,902.74	4.55	1,510.53	652,629.02	645,253.17
FHMS K057 A2 DTD 09/28/2016 2.570% 07/01/2026	3137BRQJ7	675,000.00	AA+	Aaa	5/18/2023	5/23/2023	641,830.08	4.26	1,445.63	653,666.04	644,511.70
FHMS K736 A2 DTD 09/01/2019 2.282% 07/01/2026	3137FNWX4	800,000.00	AA+	Aaa	10/5/2023	10/11/2023	742,281.25	5.13	1,521.33	757,610.98	760,272.57
FHMS K057 A2 DTD 09/28/2016 2.570% 07/01/2026	3137BRQJ7	600,000.00	AA+	Aaa	3/2/2023	3/7/2023	557,953.13	4.86	1,285.00	574,674.74	572,899.28
FHMS K058 A2 DTD 11/09/2016 2.653% 08/01/2026	3137BSP72	750,000.00	AA+	Aaa	4/12/2023	4/17/2023	715,869.14	4.14	1,658.13	728,391.36	714,388.70
FHMS K059 A2 DTD 11/29/2016 3.120% 09/01/2026	3137BSRE5	1,250,000.00	AA+	Aaa	11/15/2023	11/20/2023	1,183,935.55	5.16	3,250.00	1,197,717.99	1,200,949.18
FHMS K061 A2 DTD 01/30/2017 3.347% 11/01/2026	3137BTUM1	513,152.58	AA+	Aaa	5/19/2023	5/24/2023	497,357.10	4.31	1,431.27	502,433.77	494,627.90
FHMS K063 A2 DTD 03/01/2017 3.430% 01/01/2027	3137BVZ82	600,000.00	AA+	Aaa	10/17/2023	10/20/2023	565,687.50	5.38	1,715.00	573,172.26	578,345.59

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Agency CMBS											
FHLMC MULTIFAMILY STRUCTURED P DTD 07/01/2017 3.243% 04/01/2027	3137F1G44	650,000.00	AA+	Aaa	11/9/2023	11/14/2023	612,345.70	5.11	1,756.63	619,363.92	621,557.46
FHMS K068 A2 DTD 10/27/2017 3.244% 08/01/2027	3137FBBX3	800,000.00	AA+	Aaa	6/17/2024	6/21/2024	763,187.50	4.84	2,162.67	763,511.55	762,186.91
FHMS K069 A2 DTD 11/20/2017 3.187% 09/01/2027	3137FBU79	800,000.00	AA+	Aaa	6/17/2024	6/21/2024	761,312.50	4.82	2,124.67	761,623.92	760,450.82
Security Type Sub-Total		17,435,510.80					16,845,598.89	4.32	44,620.74	17,039,580.18	16,889,568.83
ABS											
VWALT 2022-A A3 DTD 06/14/2022 3.440% 07/21/2025	92868AAC9	70,089.52	NR	Aaa	6/7/2022	6/14/2022	70,083.94	3.44	73.67	70,087.62	69,924.64
KCOT 2021-1A A3 DTD 04/14/2021 0.620% 08/15/2025	50117TAC5	52,210.72	NR	Aaa	4/6/2021	4/14/2021	52,200.04	0.62	14.39	52,207.96	51,827.80
HART 2021-A A3 DTD 04/28/2021 0.380% 09/15/2025	44933LAC7	10,134.09	NR	NR	4/20/2021	4/28/2021	10,133.02	0.38	1.71	10,133.80	10,108.57
KCOT 2021-2A A3 DTD 07/28/2021 0.560% 11/17/2025	50117XAE2	183,058.93	NR	Aaa	7/20/2021	7/28/2021	183,052.02	0.56	45.56	183,056.72	180,162.41
CARMX 2021-1 A3 DTD 01/27/2021 0.340% 12/15/2025	14316NAC3	18,125.96	AAA	NR	1/20/2021	1/27/2021	18,122.38	0.34	2.74	18,124.89	18,013.97
HAROT 2021-4 A3 DTD 11/24/2021 0.880% 01/21/2026	43815GAC3	171,817.45	NR	Aaa	11/16/2021	11/24/2021	171,781.23	0.89	42.00	171,803.88	168,338.23
CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314QAC8	80,309.39	AAA	NR	4/13/2021	4/21/2021	80,292.08	0.52	18.56	80,303.54	79,433.90
TAOT 2021-D A3 DTD 11/15/2021 0.710% 04/15/2026	89238JAC9	181,093.89	AAA	NR	11/9/2021	11/15/2021	181,090.03	0.71	57.15	181,092.33	177,471.23
HART 2021-C A3 DTD 11/17/2021 0.740% 05/15/2026	44935FAD6	124,743.41	AAA	NR	11/9/2021	11/17/2021	124,715.57	0.75	41.03	124,731.82	122,577.07
HAROT 2022-1 A3 DTD 02/23/2022 1.880% 05/15/2026	43815BAC4	222,909.46	AAA	Aaa	2/15/2022	2/23/2022	222,875.93	1.88	186.25	222,894.61	218,424.77
FORDO 2022-A A3 DTD 01/24/2022 1.290% 06/15/2026	345286AC2	69,965.35	AAA	NR	1/19/2022	1/24/2022	69,957.03	1.29	40.11	69,961.64	68,627.73
CARMX 2021-3 A3 DTD 07/28/2021 0.550% 06/15/2026	14317DAC4	316,626.16	AAA	Aaa	7/21/2021	7/28/2021	316,574.08	0.55	77.40	316,605.30	309,930.53

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
ABS											
VALET 2021-1 A3 DTD 12/13/2021 1.020% 06/22/2026	92868KAC7	211,200.47	AAA	Aaa	12/7/2021	12/13/2021	211,192.18	1.02	65.82	211,196.85	207,364.16
BMWOT 2022-A A3 DTD 05/18/2022 3.210% 08/25/2026	05602RAD3	255,109.15	AAA	Aaa	5/10/2022	5/18/2022	255,095.89	3.21	136.48	255,102.48	251,659.51
COPAR 2021-1 A3 DTD 10/27/2021 0.770% 09/15/2026	14044CAC6	191,586.65	AAA	Aaa	10/19/2021	10/27/2021	191,583.03	0.77	65.57	191,585.01	186,998.76
TAOT 2022-B A3 DTD 04/13/2022 2.930% 09/15/2026	89238FAD5	296,933.78	AAA	Aaa	4/7/2022	4/13/2022	296,926.85	2.93	386.67	296,930.32	292,110.27
GMCAR 2021-4 A3 DTD 10/21/2021 0.680% 09/16/2026	362554AC1	161,016.14	AAA	Aaa	10/13/2021	10/21/2021	161,012.03	0.68	45.62	161,014.29	157,337.65
KCOT 2022-1A A3 DTD 03/23/2022 2.670% 10/15/2026	50117EAC8	641,917.23	NR	Aaa	3/15/2022	3/23/2022	641,825.45	2.67	761.74	641,871.20	629,061.04
HART 2022-A A3 DTD 03/16/2022 2.220% 10/15/2026	448977AD0	512,262.63	AAA	NR	3/9/2022	3/16/2022	512,242.91	2.22	505.43	512,252.78	502,573.64
WOART 2021-D A3 DTD 11/03/2021 0.810% 10/15/2026	98163KAC6	218,601.60	AAA	NR	10/26/2021	11/3/2021	218,571.83	0.81	78.70	218,587.83	213,919.09
GMCAR 2022-1 A3 DTD 01/19/2022 1.260% 11/16/2026	380146AC4	174,139.90	AAA	NR	1/11/2022	1/19/2022	174,124.76	1.26	91.42	174,132.44	170,277.49
HART 2022-B A3 DTD 07/20/2022 3.720% 11/16/2026	44918MAD2	405,720.67	AAA	NR	7/12/2022	7/20/2022	405,720.50	3.72	670.79	405,720.58	400,768.97
KCOT 2022-2A A3 DTD 07/21/2022 4.090% 12/15/2026	50117JAC7	720,000.00	NR	Aaa	7/14/2022	7/21/2022	719,868.02	4.09	1,308.80	719,926.38	711,098.64
CHAIT 2024-A1 A DTD 01/31/2024 4.600% 01/15/2027	161571HV9	1,085,000.00	AAA	NR	1/24/2024	1/31/2024	1,084,834.75	4.61	2,218.22	1,084,856.77	1,072,698.92
HDMOT 2022-A A3 DTD 04/20/2022 3.060% 02/15/2027	41284YAD8	429,116.34	AAA	Aaa	4/12/2022	4/20/2022	429,044.88	3.06	583.60	429,077.45	423,184.62
CARMX 2022-2 A3 DTD 04/28/2022 3.490% 02/16/2027	14317HAC5	401,898.26	AAA	Aaa	4/21/2022	4/28/2022	401,837.13	3.49	623.39	401,864.82	396,173.14
GMCAR 2022-2 A3 DTD 04/13/2022 3.100% 02/16/2027	362585AC5	273,702.86	AAA	Aaa	4/5/2022	4/13/2022	273,645.66	3.10	353.53	273,671.84	269,338.86
CARMX 2022-3 A3 DTD 07/20/2022 3.970% 04/15/2027	14318MAD1	711,093.75	AAA	NR	7/12/2022	7/20/2022	711,076.97	3.97	1,254.69	711,083.88	702,270.29
TAOT 2022-C A3 DTD 08/16/2022 3.760% 04/15/2027	89231CAD9	260,000.00	AAA	NR	8/8/2022	8/16/2022	259,956.55	3.76	434.49	259,974.03	256,160.16

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											
COPAR 2022-1 A3 DTD 05/04/2022 3.170% 04/15/2027	14043QAC6	373,751.20	AAA	NR	4/26/2022	5/4/2022	373,669.54	3.17	526.57	373,705.20	366,930.05
GMCAR 2022-3 A3 DTD 07/13/2022 3.640% 04/16/2027	36265WAD5	449,279.41	NR	Aaa	7/6/2022	7/13/2022	449,276.31	3.64	681.41	449,277.59	443,151.51
COMET 2022-A2 A DTD 06/14/2022 3.490% 05/15/2027	14041NGA3	425,000.00	AAA	NR	6/6/2022	6/14/2022	424,932.09	3.49	659.22	424,960.37	417,648.78
COPAR 2022-2 A3 DTD 08/10/2022 3.660% 05/17/2027	14043GAD6	440,000.00	AAA	Aaa	8/2/2022	8/10/2022	439,968.50	3.66	715.73	439,981.00	433,059.35
AMXCA 2022-2 A DTD 05/24/2022 3.390% 05/17/2027	02582JJT8	1,090,000.00	AAA	NR	5/17/2022	5/24/2022	1,089,758.89	3.39	1,642.27	1,089,860.82	1,070,541.32
ALLYA 2022-2 A3 DTD 10/12/2022 4.760% 05/17/2027	02008MAC3	1,063,481.17	AAA	Aaa	10/4/2022	10/12/2022	1,063,467.98	4.76	2,249.85	1,063,472.92	1,057,143.78
NAROT 2022-B A3 DTD 09/28/2022 4.460% 05/17/2027	65480JAC4	470,000.00	AAA	Aaa	9/20/2022	9/28/2022	469,902.76	4.46	931.64	469,939.66	465,266.96
KCOT 2023-1A A3 DTD 03/31/2023 5.020% 06/15/2027	50117KAC4	510,000.00	NR	Aaa	3/28/2023	3/31/2023	509,920.19	5.02	1,137.87	509,943.97	507,127.58
DCENT 2022-A3 A3 DTD 08/09/2022 3.560% 07/15/2027	254683CW3	920,000.00	AAA	Aaa	8/2/2022	8/9/2022	919,885.83	3.56	1,455.64	919,929.70	902,170.77
MBART 2022-1 A3 DTD 11/22/2022 5.210% 08/16/2027	58768PAC8	1,180,000.00	AAA	Aaa	11/15/2022	11/22/2022	1,179,766.60	5.21	2,732.36	1,179,845.89	1,176,568.56
CARMX 2022-4 A3 DTD 10/31/2022 5.340% 08/16/2027	14318UAD3	895,000.00	AAA	NR	10/26/2022	10/31/2022	894,790.12	5.35	2,124.13	894,863.16	893,017.93
TAOT 2023-A A3 DTD 01/30/2023 4.630% 09/15/2027	891940AC2	250,000.00	AAA	NR	1/24/2023	1/30/2023	249,999.88	4.63	514.44	249,999.92	247,802.75
MBART 2023-1 A3 DTD 01/25/2023 4.510% 11/15/2027	58770AAC7	265,000.00	AAA	NR	1/18/2023	1/25/2023	264,968.20	4.51	531.18	264,977.68	262,295.73
HAROT 2023-2 A3 DTD 05/30/2023 4.930% 11/15/2027	437927AC0	365,000.00	AAA	Aaa	5/23/2023	5/30/2023	364,940.87	4.93	799.76	364,955.31	363,054.55
CCCIT 2023-A1 A1 DTD 12/11/2023 5.230% 12/08/2027	17305EGW9	215,000.00	AAA	Aaa	12/4/2023	12/11/2023	214,973.04	5.23	718.40	214,976.46	214,762.70
HDMOT 2023-A A3 DTD 02/23/2023 5.050% 12/15/2027	41285JAD0	495,000.00	NR	Aaa	2/13/2023	2/23/2023	494,950.15	5.05	1,111.00	494,964.17	492,579.20
KCOT 2023-2A A3 DTD 07/26/2023 5.280% 01/18/2028	500945AC4	390,000.00	NR	Aaa	7/18/2023	7/26/2023	389,901.49	5.29	915.20	389,922.01	390,497.25

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
ABS											
BAAT 2023-1A A3 DTD 07/31/2023 5.530% 02/15/2028	06428AAC2	390,000.00	NR	Aaa	7/25/2023	7/31/2023	389,985.22	5.53	958.53	389,988.21	391,029.02
FORDO 2023-A A3 DTD 03/31/2023 4.650% 02/15/2028	344928AD8	380,000.00	AAA	NR	3/28/2023	3/31/2023	379,960.37	4.65	785.33	379,970.56	376,432.41
TAOT 2023-B A3 DTD 05/23/2023 4.710% 02/15/2028	891941AD8	590,000.00	NR	Aaa	5/16/2023	5/23/2023	589,967.02	4.71	1,235.07	589,974.75	583,728.83
GMCAR 2023-2 A3 DTD 04/12/2023 4.470% 02/16/2028	362583AD8	390,000.00	AAA	Aaa	4/4/2023	4/12/2023	389,989.28	4.47	726.38	389,991.98	385,643.62
BMWOT 2023-A A3 DTD 07/18/2023 5.470% 02/25/2028	05592XAD2	245,000.00	AAA	NR	7/11/2023	7/18/2023	244,956.59	5.47	223.36	244,965.59	245,770.43
DCENT 2023-A1 A DTD 04/11/2023 4.310% 03/15/2028	254683CY9	460,000.00	NR	Aaa	4/4/2023	4/11/2023	459,973.32	4.31	881.16	459,979.95	452,967.84
ALLYA 2023-1 A3 DTD 07/19/2023 5.460% 05/15/2028	02007WAC2	515,000.00	NR	Aaa	7/11/2023	7/19/2023	514,912.19	5.46	1,249.73	514,929.53	516,465.33
AMXCA 2023-1 A DTD 06/14/2023 4.870% 05/15/2028	02582JJZ4	380,000.00	AAA	NR	6/7/2023	6/14/2023	379,966.29	4.87	822.49	379,973.47	378,430.56
BACCT 2023-A1 A1 DTD 06/16/2023 4.790% 05/15/2028	05522RDG0	245,000.00	AAA	NR	6/8/2023	6/16/2023	244,944.53	4.79	521.58	244,956.30	243,509.05
FORDO 2023-B A3 DTD 06/26/2023 5.230% 05/15/2028	344930AD4	415,000.00	AAA	NR	6/21/2023	6/26/2023	414,994.40	5.23	964.64	414,995.56	414,326.58
HAROT 2023-4 A3 DTD 11/08/2023 5.670% 06/21/2028	438123AC5	250,000.00	NR	Aaa	11/1/2023	11/8/2023	249,955.98	5.67	393.75	249,961.47	251,995.90
KCOT 2024-1A A3 DTD 02/21/2024 5.190% 07/17/2028	50117BAC4	405,000.00	NR	Aaa	2/14/2024	2/21/2024	404,984.16	5.19	934.20	404,985.33	403,736.93
TAOT 2023-D A3 DTD 11/14/2023 5.540% 08/15/2028	89239FAD4	200,000.00	AAA	NR	11/7/2023	11/14/2023	199,978.44	5.54	492.44	199,980.99	201,611.26
FITAT 2023-1 A3 DTD 08/23/2023 5.530% 08/15/2028	31680EAD3	790,000.00	AAA	Aaa	8/15/2023	8/23/2023	789,951.02	5.53	1,941.64	789,959.45	791,650.23
GMCAR 2023-4 A3 DTD 10/11/2023 5.780% 08/16/2028	379930AD2	340,000.00	AAA	Aaa	10/3/2023	10/11/2023	339,930.16	5.78	818.83	339,939.37	343,199.81
HART 2023-C A3 DTD 11/13/2023 5.540% 10/16/2028	44918CAD4	240,000.00	AAA	NR	11/3/2023	11/13/2023	239,968.44	5.54	590.93	239,972.03	241,532.64
KCOT 2024-2A A3 DTD 06/25/2024 5.260% 11/15/2028	50117DAC0	510,000.00	NR	Aaa	6/18/2024	6/25/2024	509,987.76	5.26	459.85	509,987.80	509,780.70

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											
BAAT 2024-1A A3 DTD 05/22/2024 5.350% 11/15/2028	09709AAC6	170,000.00	NR	Aaa	5/14/2024	5/22/2024	169,972.32	5.35	404.22	169,972.92	170,464.39
BACCT 2023-A2 A2 DTD 12/14/2023 4.980% 11/15/2028	05522RDH8	265,000.00	NR	Aaa	12/7/2023	12/14/2023	264,964.41	4.98	586.53	264,967.95	264,590.28
NAROT 2024-A A3 DTD 05/22/2024 5.280% 12/15/2028	65479UAD0	1,180,000.00	NR	Aaa	5/14/2024	5/22/2024	1,179,889.79	5.28	2,769.07	1,179,892.13	1,183,476.40
BMWOT 2024-A A3 DTD 06/11/2024 5.180% 02/26/2029	096919AD7	640,000.00	AAA	Aaa	6/4/2024	6/11/2024	639,902.78	5.18	1,841.77	639,903.77	642,657.28
GMCAR 2024-2 A3 DTD 04/10/2024 5.100% 03/16/2029	379931AD0	310,000.00	AAA	Aaa	4/4/2024	4/10/2024	309,940.02	5.10	658.75	309,942.43	309,708.01
FORDO 2024-B A3 DTD 06/24/2024 5.100% 04/15/2029	34531QAD1	915,000.00	AAA	Aaa	6/18/2024	6/24/2024	914,991.58	5.10	907.38	914,991.61	914,837.21
Security Type Sub-Total		28,471,895.54					28,468,575.25	4.22	50,799.83	28,469,612.04	28,238,999.54
Managed Account Sub Total		154,067,406.34					152,941,279.31	4.41	1,332,234.90	153,300,509.74	152,365,556.83
Securities Sub Total		\$154,067,406.34					\$152,941,279.31	4.41%	\$1,332,234.90	\$153,300,509.74	\$152,365,556.83
Accrued Interest											\$1,332,234.90
Total Investments											\$153,697,791.73

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
4/1/2024	4/4/2024	460,000.00	00724PAE9	ADOBE INC CORPORATE NOTES	4.85%	4/4/2027	459,770.00	4.87%	
4/2/2024	4/5/2024	1,500,000.00	91282CKE0	US TREASURY N/B NOTES	4.25%	3/15/2027	1,492,973.85	4.51%	
4/2/2024	4/5/2024	700,000.00	91282CGR6	US TREASURY NOTES	4.62%	3/15/2026	700,617.02	4.72%	
4/3/2024	4/8/2024	1,500,000.00	91282CKE0	US TREASURY N/B NOTES	4.25%	3/15/2027	1,493,317.77	4.52%	
4/4/2024	4/10/2024	310,000.00	379931AD0	GMCAR 2024-2 A3	5.10%	3/16/2029	309,940.02	5.10%	
4/10/2024	4/15/2024	1,525,000.00	91282CKJ9	US TREASURY N/B NOTES	4.50%	4/15/2027	1,523,808.59	4.53%	
4/23/2024	4/30/2024	300,000.00	17325FBF4	CITIBANK NA CORP NOTES (CALLABLE)	5.43%	4/30/2026	300,000.00	5.44%	
4/29/2024	4/30/2024	425,000.00	91282CKJ9	US TREASURY N/B NOTES	4.50%	4/15/2027	422,197.87	4.81%	
5/8/2024	5/13/2024	1,250,000.00	91282CKJ9	US TREASURY N/B NOTES	4.50%	4/15/2027	1,248,834.53	4.66%	
5/14/2024	5/22/2024	1,180,000.00	65479UAD0	NAROT 2024-A A3	5.28%	12/15/2028	1,179,889.79	5.28%	
5/14/2024	5/22/2024	170,000.00	09709AAC6	BAAT 2024-1A A3	5.35%	11/15/2028	169,972.32	5.35%	
5/15/2024	5/17/2024	815,000.00	10373QBY5	BP CAP MARKETS AMERICA CORPORATE NOTES (5.01%	11/17/2027	815,000.00	5.02%	
5/15/2024	5/20/2024	900,000.00	91282CKR1	US TREASURY N/B NOTES	4.50%	5/15/2027	898,581.52	4.58%	
5/15/2024	5/21/2024	475,000.00	38151LAG5	GOLDMAN SACHS BANK USA CORPORATE NOTES (5.41%	5/21/2027	475,000.00	5.41%	
5/28/2024	5/30/2024	305,000.00	61690U8B9	MORGAN STANLEY BANK NA BANK NOTES (CALLA	5.50%	5/26/2028	305,000.00	5.50%	
5/29/2024	6/3/2024	715,000.00	90327QD97	USAA CAPITAL CORP CORPORATE NOTES	5.25%	6/1/2027	712,933.65	5.36%	
6/3/2024	6/11/2024	405,000.00	63253QAJ3	NATIONAL AUSTRALIA BK/NY CORPORATE NOTES	5.08%	6/11/2027	405,000.00	5.09%	

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
6/4/2024	6/11/2024	640,000.00	096919AD7	BMWOT 2024-A A3	5.18%	2/26/2029	639,902.78	5.18%	
6/6/2024	6/11/2024	1,550,000.00	91282CKR1	US TREASURY N/B NOTES	4.50%	5/15/2027	1,555,420.26	4.49%	
6/10/2024	6/11/2024	1,350,000.00	91282CKR1	US TREASURY N/B NOTES	4.50%	5/15/2027	1,348,129.08	4.67%	
6/11/2024	6/12/2024	375,000.00	91282CKR1	US TREASURY N/B NOTES	4.50%	5/15/2027	374,980.26	4.63%	
6/12/2024	6/17/2024	1,250,000.00	91282CKR1	US TREASURY N/B NOTES	4.50%	5/15/2027	1,251,479.71	4.61%	
6/17/2024	6/21/2024	800,000.00	3137FBBX3	FHMS K068 A2	3.24%	8/1/2027	764,629.28	4.84%	
6/17/2024	6/21/2024	800,000.00	3137FBU79	FHMS K069 A2	3.18%	9/1/2027	762,728.94	4.82%	
6/17/2024	6/25/2024	185,000.00	437076DB5	HOME DEPOT CORP NOTES (CALLABLE)	4.87%	6/25/2027	184,387.65	5.00%	
6/18/2024	6/24/2024	915,000.00	34531QAD1	FORDO 2024-B A3	5.10%	4/15/2029	914,991.58	5.10%	
6/18/2024	6/25/2024	510,000.00	50117DAC0	KCOT 2024-2A A3	5.26%	11/15/2028	509,987.76	5.26%	
Total BUY		21,310,000.00					21,219,474.23		0.00
INTEREST									
4/1/2024	4/1/2024	355,000.00	05565EBZ7	BMW US CAPITAL LLC CORP NOTES	3.25%	4/1/2025	5,768.75		
4/1/2024	4/1/2024		MONEY0002	MONEY MARKET FUND			1,358.74		
4/1/2024	4/25/2024	750,000.00	3137BSP72	FHMS K058 A2	2.65%	8/1/2026	1,658.13		
4/1/2024	4/25/2024	1,000,000.00	3137BEVH4	FHLMC MULTIFAMILY STRUCTURED P	3.24%	9/1/2024	2,700.83		
4/1/2024	4/25/2024	1,000,000.00	3137BKRJ1	FHMS K047 A2	3.32%	5/1/2025	2,774.17		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
4/1/2024	4/25/2024	700,000.00	3137FLN34	FHMS K734 A2	3.20%	2/1/2026	1,871.33		
4/1/2024	4/25/2024	1,124,986.09	3137FJXQ7	FHMS K733 A2	3.75%	8/1/2025	3,515.58		
4/1/2024	4/25/2024	1,202,633.39	3137FBTA4	FHLMC MULTIFAMILY STRUCTURED POOL	3.06%	8/1/2024	3,070.72		
4/1/2024	4/25/2024	850,000.00	3137BJP64	FHMS K046 A2	3.20%	3/1/2025	2,270.21		
4/1/2024	4/25/2024	1,250,000.00	3137BSRE5	FHMS K059 A2	3.12%	9/1/2026	3,250.00		
4/1/2024	4/25/2024	835,108.22	3137BFE98	FHMS K041 A2	3.17%	10/1/2024	2,206.77		
4/1/2024	4/25/2024	600,000.00	3137BVZ82	FHMS K063 A2	3.43%	1/1/2027	1,715.00		
4/1/2024	4/25/2024	724,604.89	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	1,631.57		
4/1/2024	4/25/2024	650,000.00	3137F1G44	FHLMC MULTIFAMILY STRUCTURED P	3.24%	4/1/2027	1,756.63		
4/1/2024	4/25/2024	516,166.73	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	1,439.68		
4/1/2024	4/25/2024	1,352,161.35	3137BHXJ1	FHMS K045 A2	3.02%	1/1/2025	3,406.32		
4/1/2024	4/25/2024	1,450,000.00	3137BLMZ8	FHLMC SERIES K049 A2	3.01%	7/1/2025	3,637.08		
4/1/2024	4/25/2024	600,000.00	3137BM7C4	FHMS K052 A1	3.30%	9/1/2025	1,654.00		
4/1/2024	4/25/2024	800,000.00	3137FNWX4	FHMS K736 A2	2.28%	7/1/2026	1,521.33		
4/1/2024	4/25/2024	1,275,000.00	3137BRQJ7	FHMS K057 A2	2.57%	7/1/2026	2,730.63		
4/1/2024	4/25/2024	1,025,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	2,558.23		
4/1/2024	4/25/2024	450,000.00	3137BNGT5	FHMS K054 A2	2.74%	1/1/2026	1,029.38		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
4/7/2024	4/7/2024	575,000.00	69371RR73	PACCAR FINANCIAL CORP CORPORATE NOTES	2.85%	4/7/2025	8,193.75		
4/15/2024	4/15/2024	40,449.15	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	11.46		
4/15/2024	4/15/2024	368,498.14	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	899.75		
4/15/2024	4/15/2024	4,825,000.00	91282CGV7	US TREASURY NOTES	3.75%	4/15/2026	90,468.75		
4/15/2024	4/15/2024	421,857.37	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	193.35		
4/15/2024	4/15/2024	265,000.00	05522RDH8	BACCT 2023-A2 A2	4.98%	11/15/2028	1,099.75		
4/15/2024	4/15/2024	1,100,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	2,566.67		
4/15/2024	4/15/2024	265,000.00	58770AAC7	MBART 2023-1 A3	4.51%	11/15/2027	995.96		
4/15/2024	4/15/2024	240,000.00	44918CAD4	HART 2023-C A3	5.54%	10/16/2028	1,108.00		
4/15/2024	4/15/2024	175,625.50	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	108.30		
4/15/2024	4/15/2024	23,580.21	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	9.83		
4/15/2024	4/15/2024	425,000.00	14041NGA3	COMET 2022-A2 A	3.49%	5/15/2027	1,236.04		
4/15/2024	4/15/2024	380,000.00	344928AD8	FORDO 2023-A A3	4.65%	2/15/2028	1,472.50		
4/15/2024	4/15/2024	1,125,000.00	02008MAC3	ALLYA 2022-2 A3	4.76%	5/17/2027	4,462.50		
4/15/2024	4/15/2024	490,290.10	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,425.93		
4/15/2024	4/15/2024	470,000.00	44918MAD2	HART 2022-B A3	3.72%	11/16/2026	1,457.00		
4/15/2024	4/15/2024	249,404.91	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	160.03		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
4/15/2024	4/15/2024	895,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	775.67		
4/15/2024	4/15/2024	405,000.00	50117BAC4	KCOT 2024-1A A3	5.19%	7/17/2028	1,751.63		
4/15/2024	4/15/2024	243,107.58	89238JAC9	TAOT 2021-D A3	0.71%	4/15/2026	143.84		
4/15/2024	4/15/2024	405,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	195.75		
4/15/2024	4/15/2024	515,000.00	02007WAC2	ALLYA 2023-1 A3	5.46%	5/15/2028	2,343.25		
4/15/2024	4/15/2024	460,000.00	254683CY9	DCENT 2023-A1 A	4.31%	3/15/2028	1,652.17		
4/15/2024	4/15/2024	440,000.00	14043GAD6	COPAR 2022-2 A3	3.66%	5/17/2027	1,342.00		
4/15/2024	4/15/2024	200,000.00	89239FAD4	TAOT 2023-D A3	5.54%	8/15/2028	923.33		
4/15/2024	4/15/2024	1,090,000.00	02582JJT8	AMXCA 2022-2 A	3.39%	5/17/2027	3,079.25		
4/15/2024	4/15/2024	415,000.00	344930AD4	FORDO 2023-B A3	5.23%	5/15/2028	1,808.71		
4/15/2024	4/15/2024	775,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	2,563.96		
4/15/2024	4/15/2024	1,085,000.00	161571HV9	CHAIT 2024-A1 A	4.60%	1/15/2027	4,159.17		
4/15/2024	4/15/2024	390,000.00	06428AAC2	BAAT 2023-1A A3	5.53%	2/15/2028	1,797.25		
4/15/2024	4/15/2024	554,538.09	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,414.07		
4/15/2024	4/15/2024	240,000.00	539830BU2	LOCKHEED MARTIN CORP NOTES (CALLABLE)	4.95%	10/15/2025	5,940.00		
4/15/2024	4/15/2024	470,000.00	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	1,746.83		
4/15/2024	4/15/2024	1,914.03	50117EAB0	KCOT 2022-1A A2	2.34%	4/15/2025	3.73		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
4/15/2024	4/15/2024	390,000.00	500945AC4	KCOT 2023-2A A3	5.28%	1/18/2028	1,716.00		
4/15/2024	4/15/2024	160,000.00	931142FA6	WALMART INC CORPORATE NOTES (CALLABLE)	4.00%	4/15/2026	3,200.00		
4/15/2024	4/15/2024	380,000.00	02582JJZ4	AMXCA 2023-1 A	4.87%	5/15/2028	1,542.17		
4/15/2024	4/15/2024	920,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	2,729.33		
4/15/2024	4/15/2024	1,180,000.00	58768PAC8	MBART 2022-1 A3	5.21%	8/16/2027	5,123.17		
4/15/2024	4/15/2024	260,000.00	89231CAD9	TAOT 2022-C A3	3.76%	4/15/2027	814.67		
4/15/2024	4/15/2024	720,000.00	50117JAC7	KCOT 2022-2A A3	4.09%	12/15/2026	2,454.00		
4/15/2024	4/15/2024	365,000.00	437927AC0	HAROT 2023-2 A3	4.93%	11/15/2027	1,499.54		
4/15/2024	4/15/2024	49,670.98	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	15.73		
4/15/2024	4/15/2024	285,684.99	43815BAC4	HAROT 2022-1 A3	1.88%	5/15/2026	447.57		
4/15/2024	4/15/2024	590,000.00	891941AD8	TAOT 2023-B A3	4.71%	2/15/2028	2,315.75		
4/15/2024	4/15/2024	765,000.00	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,702.13		
4/15/2024	4/15/2024	289,592.96	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	195.48		
4/15/2024	4/15/2024	895,000.00	14318UAD3	CARMX 2022-4 A3	5.34%	8/16/2027	3,982.75		
4/15/2024	4/15/2024	92,557.90	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	99.50		
4/15/2024	4/15/2024	790,000.00	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	3,640.58		
4/15/2024	4/15/2024	250,000.00	891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	964.58		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
4/15/2024	4/15/2024	1,425,000.00	91282CJC6	US TREASURY NOTES	4.62%	10/15/2026	32,953.13		
4/15/2024	4/15/2024	495,000.00	41285JAD0	HDMOT 2023-A A3	5.05%	12/15/2027	2,083.13		
4/15/2024	4/15/2024	106,312.25	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	54.93		
4/15/2024	4/15/2024	447,658.81	14043QAC6	COPAR 2022-1 A3	3.17%	4/15/2027	1,182.57		
4/15/2024	4/15/2024	510,000.00	50117KAC4	KCOT 2023-1A A3	5.02%	6/15/2027	2,133.50		
4/15/2024	4/15/2024	652,751.75	448977AD0	HART 2022-A A3	2.22%	10/15/2026	1,207.59		
4/15/2024	4/15/2024	134,038.19	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	58.08		
4/15/2024	4/15/2024	245,000.00	05522RDG0	BACCT 2023-A1 A1	4.79%	5/15/2028	977.96		
4/15/2024	4/15/2024	271,111.49	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	126.52		
4/16/2024	4/16/2024	332,232.53	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	858.27		
4/16/2024	4/16/2024	210,316.78	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	119.18		
4/16/2024	4/16/2024	390,000.00	362583AD8	GMCAR 2023-2 A3	4.47%	2/16/2028	1,452.75		
4/16/2024	4/16/2024	470,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	1,425.67		
4/16/2024	4/16/2024	223,152.26	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	234.31		
4/16/2024	4/16/2024	340,000.00	379930AD2	GMCAR 2023-4 A3	5.78%	8/16/2028	1,637.67		
4/20/2024	4/20/2024	293,691.02	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	249.64		
4/20/2024	4/20/2024	152,296.60	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	436.58		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
4/21/2024	4/21/2024	233,639.85	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	171.34		
4/21/2024	4/21/2024	250,000.00	438123AC5	HAROT 2023-4 A3	5.67%	6/21/2028	1,181.25		
4/22/2024	4/22/2024	650,000.00	949746RW3	WELLS FARGO & CO CORP NOTES	3.00%	4/22/2026	9,750.00		
4/25/2024	4/25/2024	325,644.65	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	871.10		
4/25/2024	4/25/2024	245,000.00	05592XAD2	BMWOT 2023-A A3	5.47%	2/25/2028	1,116.79		
4/26/2024	4/26/2024	700,000.00	46647PCZ7	JPMORGAN CHASE & CO (CALLABLE) CORPORATE	4.08%	4/26/2026	14,280.00		
4/28/2024	4/28/2024	475,000.00	693475BH7	PNC FINANCIAL SERVICES CORP NOTE (CALLAB	5.67%	10/28/2025	13,468.63		
4/28/2024	4/28/2024	495,000.00	89788MAJ1	TRUIST FINANCIAL CORP NOTES (CALLABLE)	5.90%	10/28/2026	14,602.50		
4/30/2024	4/30/2024	135,000.00	63743HFF4	NATIONAL RURAL UTIL COOP CORPORATE NOTES	5.45%	10/30/2025	3,678.75		
4/30/2024	5/2/2024	650,000.00	172967MT5	CITIGROUP INC CORP NOTES (CALLABLE)	6.01%	10/30/2024	9,914.59		
5/1/2024	5/1/2024		MONEY0002	MONEY MARKET FUND			1,505.07		
5/1/2024	5/1/2024	315,000.00	17252MAP5	CINTAS CORPORATION NO. 2 CORP NOTE (CALL	3.45%	5/1/2025	5,433.75		
5/1/2024	5/1/2024	575,000.00	90327QD89	USAA CAPITAL CORP CORPORATE NOTES	3.37%	5/1/2025	9,703.13		
5/1/2024	5/25/2024	1,124,472.23	3137FJXQ7	FHMS K733 A2	3.75%	8/1/2025	3,513.98		
5/1/2024	5/25/2024	833,224.45	3137BFE98	FHMS K041 A2	3.17%	10/1/2024	2,201.80		
5/1/2024	5/25/2024	1,275,000.00	3137BRQJ7	FHMS K057 A2	2.57%	7/1/2026	2,730.63		
5/1/2024	5/25/2024	450,000.00	3137BNGT5	FHMS K054 A2	2.74%	1/1/2026	1,029.38		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
5/1/2024	5/25/2024	600,000.00	3137BM7C4	FHMS K052 A1	3.30%	9/1/2025	1,654.00		
5/1/2024	5/25/2024	750,000.00	3137BSP72	FHMS K058 A2	2.65%	8/1/2026	1,658.13		
5/1/2024	5/25/2024	1,349,722.22	3137BHXJ1	FHMS K045 A2	3.02%	1/1/2025	3,400.18		
5/1/2024	5/25/2024	1,025,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	2,558.23		
5/1/2024	5/25/2024	672,941.95	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	1,515.24		
5/1/2024	5/25/2024	515,182.79	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	1,436.93		
5/1/2024	5/25/2024	999,391.12	3137BKRJ1	FHMS K047 A2	3.32%	5/1/2025	2,772.48		
5/1/2024	5/25/2024	600,000.00	3137BVZ82	FHMS K063 A2	3.43%	1/1/2027	1,715.00		
5/1/2024	5/25/2024	700,000.00	3137FLN34	FHMS K734 A2	3.20%	2/1/2026	1,871.33		
5/1/2024	5/25/2024	1,449,557.72	3137BLMZ8	FHLMC SERIES K049 A2	3.01%	7/1/2025	3,635.97		
5/1/2024	5/25/2024	1,250,000.00	3137BSRE5	FHMS K059 A2	3.12%	9/1/2026	3,250.00		
5/1/2024	5/25/2024	800,000.00	3137FNWX4	FHMS K736 A2	2.28%	7/1/2026	1,521.33		
5/1/2024	5/25/2024	650,000.00	3137F1G44	FHLMC MULTIFAMILY STRUCTURED P	3.24%	4/1/2027	1,756.63		
5/1/2024	5/25/2024	848,825.62	3137BJP64	FHMS K046 A2	3.20%	3/1/2025	2,267.07		
5/3/2024	5/3/2024	1,425,000.00	65558UYF3	NORDEA BANK ABP NEW YORK CERT DEPOS	5.53%	11/3/2025	39,401.25		
5/4/2024	5/4/2024	205,000.00	857477BX0	STATE STREET CORP NOTES (CALLABLE)	5.75%	11/4/2026	5,894.78		
5/7/2024	5/7/2024	135,000.00	20030NDZ1	COMCAST CORP CORPORATE NOTES	5.25%	11/7/2025	3,543.75		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
5/13/2024	5/13/2024	200,000.00	63743HFK3	NATIONAL RURAL COOP CORPORATE NOTES (CAL	5.60%	11/13/2026	5,942.22		
5/13/2024	5/13/2024	765,000.00	771196CE0	ROCHE HOLDINGS INC CORP NOTE (CALLABLE)	5.26%	11/13/2026	20,138.63		
5/13/2024	5/13/2024	150,000.00	14913R2V8	CATERPILLAR FINL SERVICE CORPORATE NOTES	3.40%	5/13/2025	2,550.00		
5/15/2024	5/15/2024	1,085,000.00	161571HV9	CHAIT 2024-A1 A	4.60%	1/15/2027	4,159.17		
5/15/2024	5/15/2024	459,919.77	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,337.60		
5/15/2024	5/15/2024	790,000.00	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	3,640.58		
5/15/2024	5/15/2024	895,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	775.67		
5/15/2024	5/15/2024	260,000.00	89231CAD9	TAOT 2022-C A3	3.76%	4/15/2027	814.67		
5/15/2024	5/15/2024	920,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	2,729.33		
5/15/2024	5/15/2024	32,786.39	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	9.29		
5/15/2024	5/15/2024	415,000.00	344930AD4	FORDO 2023-B A3	5.23%	5/15/2028	1,808.71		
5/15/2024	5/15/2024	380,000.00	02582JJZ4	AMXCA 2023-1 A	4.87%	5/15/2028	1,542.17		
5/15/2024	5/15/2024	422,294.07	14043QAC6	COPAR 2022-1 A3	3.17%	4/15/2027	1,115.56		
5/15/2024	5/15/2024	590,000.00	891941AD8	TAOT 2023-B A3	4.71%	2/15/2028	2,315.75		
5/15/2024	5/15/2024	495,000.00	41285JAD0	HDMOT 2023-A A3	5.05%	12/15/2027	2,083.13		
5/15/2024	5/15/2024	240,000.00	44918CAD4	HART 2023-C A3	5.54%	10/16/2028	1,108.00		
5/15/2024	5/15/2024	895,000.00	14318UAD3	CARMX 2022-4 A3	5.34%	8/16/2027	3,982.75		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
5/15/2024	5/15/2024	229,201.71	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	147.07		
5/15/2024	5/15/2024	460,000.00	254683CY9	DCENT 2023-A1 A	4.31%	3/15/2028	1,652.17		
5/15/2024	5/15/2024	425,000.00	14041NGA3	COMET 2022-A2 A	3.49%	5/15/2027	1,236.04		
5/15/2024	5/15/2024	245,000.00	05522RDG0	BACCT 2023-A1 A1	4.79%	5/15/2028	977.96		
5/15/2024	5/15/2024	720,000.00	50117JAC7	KCOT 2022-2A A3	4.09%	12/15/2026	2,454.00		
5/15/2024	5/15/2024	390,000.00	500945AC4	KCOT 2023-2A A3	5.28%	1/18/2028	1,716.00		
5/15/2024	5/15/2024	221,822.78	89238JAC9	TAOT 2021-D A3	0.71%	4/15/2026	131.25		
5/15/2024	5/15/2024	385,763.04	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	176.81		
5/15/2024	5/15/2024	35,969.63	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	11.39		
5/15/2024	5/15/2024	265,000.00	05522RDH8	BACCT 2023-A2 A2	4.98%	11/15/2028	1,099.75		
5/15/2024	5/15/2024	405,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	195.75		
5/15/2024	5/15/2024	365,000.00	437927AC0	HAROT 2023-2 A3	4.93%	11/15/2027	1,499.54		
5/15/2024	5/15/2024	10,979.52	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	4.57		
5/15/2024	5/15/2024	75,000.00	91282CFW6	US TREASURY NOTES	4.50%	11/15/2025	1,687.50		
5/15/2024	5/15/2024	241,533.43	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	112.72		
5/15/2024	5/15/2024	1,090,000.00	02582JJT8	AMXCA 2022-2 A	3.39%	5/17/2027	3,079.25		
5/15/2024	5/15/2024	775,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	2,563.96		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
5/15/2024	5/15/2024	604,921.95	448977AD0	HART 2022-A A3	2.22%	10/15/2026	1,119.11		
5/15/2024	5/15/2024	344,694.56	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	841.63		
5/15/2024	5/15/2024	200,000.00	89239FAD4	TAOT 2023-D A3	5.54%	8/15/2028	923.33		
5/15/2024	5/15/2024	265,000.00	58770AAC7	MBART 2023-1 A3	4.51%	11/15/2027	995.96		
5/15/2024	5/15/2024	88,022.01	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	45.48		
5/15/2024	5/15/2024	380,000.00	344928AD8	FORDO 2023-A A3	4.65%	2/15/2028	1,472.50		
5/15/2024	5/15/2024	115,269.88	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	49.95		
5/15/2024	5/15/2024	157,749.79	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	97.28		
5/15/2024	5/15/2024	85,117.51	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	91.50		
5/15/2024	5/15/2024	405,000.00	50117BAC4	KCOT 2024-1A A3	5.19%	7/17/2028	1,751.63		
5/15/2024	5/15/2024	4,500,000.00	91282CHB0	US TREASURY NOTES	3.62%	5/15/2026	81,562.50		
5/15/2024	5/15/2024	1,125,000.00	02008MAC3	ALLYA 2022-2 A3	4.76%	5/17/2027	4,462.50		
5/15/2024	5/15/2024	470,000.00	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	1,746.83		
5/15/2024	5/15/2024	1,180,000.00	58768PAC8	MBART 2022-1 A3	5.21%	8/16/2027	5,123.17		
5/15/2024	5/15/2024	466,926.85	44918MAD2	HART 2022-B A3	3.72%	11/16/2026	1,447.47		
5/15/2024	5/15/2024	1,100,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	2,566.67		
5/15/2024	5/15/2024	264,136.80	43815BAC4	HAROT 2022-1 A3	1.88%	5/15/2026	413.81		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
5/15/2024	5/15/2024	8,400,000.00	91282CJK8	US TREASURY N/B NOTES	4.62%	11/15/2026	194,250.00		
5/15/2024	5/15/2024	726,217.70	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,615.83		
5/15/2024	5/15/2024	266,182.31	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	179.67		
5/15/2024	5/15/2024	510,000.00	50117KAC4	KCOT 2023-1A A3	5.02%	6/15/2027	2,133.50		
5/15/2024	5/15/2024	440,000.00	14043GAD6	COPAR 2022-2 A3	3.66%	5/17/2027	1,342.00		
5/15/2024	5/15/2024	509,694.73	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,299.72		
5/15/2024	5/15/2024	390,000.00	06428AAC2	BAAT 2023-1A A3	5.53%	2/15/2028	1,797.25		
5/15/2024	5/15/2024	515,000.00	02007WAC2	ALLYA 2023-1 A3	5.46%	5/15/2028	2,343.25		
5/15/2024	5/15/2024	250,000.00	891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	964.58		
5/16/2024	5/16/2024	193,746.21	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	109.79		
5/16/2024	5/16/2024	310,000.00	379931AD0	GMCAR 2024-2 A3	5.10%	3/16/2029	1,581.00		
5/16/2024	5/16/2024	340,000.00	379930AD2	GMCAR 2023-4 A3	5.78%	8/16/2028	1,637.67		
5/16/2024	5/16/2024	390,000.00	362583AD8	GMCAR 2023-2 A3	4.47%	2/16/2028	1,452.75		
5/16/2024	5/16/2024	470,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	1,425.67		
5/16/2024	5/16/2024	500,000.00	38145GAH3	GOLDMAN SACHS GROUP INC CORP NOTES (CALL	3.50%	11/16/2026	8,750.00		
5/16/2024	5/16/2024	312,231.71	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	806.60		
5/16/2024	5/16/2024	206,333.54	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	216.65		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
5/18/2024	5/18/2024	495,000.00	89236TKT1	TOYOTA MOTOR CREDIT CORP CORP NOTES	4.45%	5/18/2026	11,013.75		
5/20/2024	5/20/2024	266,322.33	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	226.37		
5/20/2024	5/20/2024	126,301.15	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	362.06		
5/21/2024	5/21/2024	250,000.00	438123AC5	HAROT 2023-4 A3	5.67%	6/21/2028	1,181.25		
5/21/2024	5/21/2024	212,587.41	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	155.90		
5/25/2024	5/25/2024	245,000.00	05592XAD2	BMWOT 2023-A A3	5.47%	2/25/2028	1,116.79		
5/25/2024	5/25/2024	301,757.18	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	807.20		
6/1/2024	6/1/2024	550,000.00	369550BN7	GENERAL DYNAMICS CORP NOTES (CALLABLE)	1.15%	6/1/2026	3,162.50		
6/1/2024	6/25/2024	1,250,000.00	3137BSRE5	FHMS K059 A2	3.12%	9/1/2026	3,250.00		
6/1/2024	6/25/2024	450,000.00	3137BNGT5	FHMS K054 A2	2.74%	1/1/2026	1,029.38		
6/1/2024	6/25/2024	1,025,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	2,558.23		
6/1/2024	6/25/2024	800,000.00	3137FNWX4	FHMS K736 A2	2.28%	7/1/2026	1,521.33		
6/1/2024	6/25/2024	750,000.00	3137BSP72	FHMS K058 A2	2.65%	8/1/2026	1,658.13		
6/1/2024	6/25/2024	1,117,846.81	3137FJXQ7	FHMS K733 A2	3.75%	8/1/2025	3,493.27		
6/1/2024	6/25/2024	650,000.00	3137F1G44	FHLMC MULTIFAMILY STRUCTURED P	3.24%	4/1/2027	1,756.63		
6/1/2024	6/25/2024	600,000.00	3137BM7C4	FHMS K052 A1	3.30%	9/1/2025	1,654.00		
6/1/2024	6/25/2024	514,133.16	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	1,434.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
6/1/2024	6/25/2024	1,275,000.00	3137BRQJ7	FHMS K057 A2	2.57%	7/1/2026	2,730.63		
6/1/2024	6/25/2024	847,214.99	3137BJP64	FHMS K046 A2	3.20%	3/1/2025	2,262.77		
6/1/2024	6/25/2024	820,105.11	3137BFE98	FHMS K041 A2	3.17%	10/1/2024	2,167.13		
6/1/2024	6/25/2024	1,446,592.82	3137BLMZ8	FHLMC SERIES K049 A2	3.01%	7/1/2025	3,628.54		
6/1/2024	6/25/2024	700,000.00	3137FLN34	FHMS K734 A2	3.20%	2/1/2026	1,871.33		
6/1/2024	6/25/2024	997,312.91	3137BKRJ1	FHMS K047 A2	3.32%	5/1/2025	2,766.71		
6/1/2024	6/25/2024	1,347,144.44	3137BHXJ1	FHMS K045 A2	3.02%	1/1/2025	3,393.68		
6/1/2024	6/25/2024	600,000.00	3137BVZ82	FHMS K063 A2	3.43%	1/1/2027	1,715.00		
6/1/2024	6/25/2024	671,859.81	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	1,512.80		
6/3/2024	6/3/2024		MONEY0002	MONEY MARKET FUND			2,148.96		
6/4/2024	6/4/2024	430,000.00	17325FBC1	CITIBANK NA CORP NOTES (CALLABLE)	5.48%	12/4/2026	11,799.20		
6/5/2024	6/5/2024	1,065,000.00	53522KAB9	LINDE INC/CT CORPORATE NOTES (CALLABLE)	4.70%	12/5/2025	25,027.50		
6/6/2024	6/6/2024	1,000,000.00	06051GKE8	BANK OF AMERICA CORP NOTES (CALLABLE)	1.53%	12/6/2025	7,650.00		
6/8/2024	6/8/2024	365,000.00	24422EWX3	JOHN DEERE CAPITAL CORP CORPORATE NOTES	4.75%	6/8/2026	8,668.75		
6/8/2024	6/8/2024	595,000.00	05254JAA8	AUST & NZ BANKING GRP NY CORPORATE NOTES	5.08%	12/8/2025	15,136.80		
6/8/2024	6/8/2024	215,000.00	17305EGW9	CCCIT 2023-A1 A1	5.23%	12/8/2027	5,528.55		
6/8/2024	6/8/2024	500,000.00	48125LRU8	JP MORGAN CORP NOTES (CALLABLE)	5.11%	12/8/2026	12,775.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
6/9/2024	6/9/2024	350,000.00	63254ABD9	NATIONAL AUSTRALIA BK/NY CORPORATE NOTES	3.50%	6/9/2025	6,125.00		
6/11/2024	6/11/2024	750,000.00	94988J6F9	WELLS FARGO CORP NOTES (CALLABLE)	5.25%	12/11/2026	19,702.50		
6/15/2024	6/15/2024	470,000.00	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	1,746.83		
6/15/2024	6/15/2024	1,180,000.00	58768PAC8	MBART 2022-1 A3	5.21%	8/16/2027	5,123.17		
6/15/2024	6/15/2024	210,425.63	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	135.02		
6/15/2024	6/15/2024	245,000.00	05522RDG0	BACCT 2023-A1 A1	4.79%	5/15/2028	977.96		
6/15/2024	6/15/2024	1,180,000.00	65479UAD0	NAROT 2024-A A3	5.28%	12/15/2028	3,980.53		
6/15/2024	6/15/2024	510,000.00	50117KAC4	KCOT 2023-1A A3	5.02%	6/15/2027	2,133.50		
6/15/2024	6/15/2024	70,090.36	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	36.21		
6/15/2024	6/15/2024	97,583.73	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	42.29		
6/15/2024	6/15/2024	684,626.93	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,523.29		
6/15/2024	6/15/2024	141,170.88	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	87.06		
6/15/2024	6/15/2024	495,000.00	41285JAD0	HDMOT 2023-A A3	5.05%	12/15/2027	2,083.13		
6/15/2024	6/15/2024	755,026.44	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	2,497.88		
6/15/2024	6/15/2024	430,742.55	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,252.74		
6/15/2024	6/15/2024	790,000.00	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	3,640.58		
6/15/2024	6/15/2024	260,000.00	89231CAD9	TAOT 2022-C A3	3.76%	4/15/2027	814.67		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
6/15/2024	6/15/2024	515,000.00	02007WAC2	ALLYA 2023-1 A3	5.46%	5/15/2028	2,343.25		
6/15/2024	6/15/2024	390,000.00	06428AAC2	BAAT 2023-1A A3	5.53%	2/15/2028	1,797.25		
6/15/2024	6/15/2024	398,056.91	14043QAC6	COPAR 2022-1 A3	3.17%	4/15/2027	1,051.53		
6/15/2024	6/15/2024	212,328.11	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	99.09		
6/15/2024	6/15/2024	425,000.00	14041NGA3	COMET 2022-A2 A	3.49%	5/15/2027	1,236.04		
6/15/2024	6/15/2024	440,000.00	14043GAD6	COPAR 2022-2 A3	3.66%	5/17/2027	1,342.00		
6/15/2024	6/15/2024	243,394.85	43815BAC4	HAROT 2022-1 A3	1.88%	5/15/2026	381.32		
6/15/2024	6/15/2024	436,872.94	44918MAD2	HART 2022-B A3	3.72%	11/16/2026	1,354.31		
6/15/2024	6/15/2024	460,000.00	254683CY9	DCENT 2023-A1 A	4.31%	3/15/2028	1,652.17		
6/15/2024	6/15/2024	265,000.00	05522RDH8	BACCT 2023-A2 A2	4.98%	11/15/2028	1,099.75		
6/15/2024	6/15/2024	201,060.01	89238JAC9	TAOT 2021-D A3	0.71%	4/15/2026	118.96		
6/15/2024	6/15/2024	895,000.00	14318UAD3	CARMX 2022-4 A3	5.34%	8/16/2027	3,982.75		
6/15/2024	6/15/2024	558,444.88	448977AD0	HART 2022-A A3	2.22%	10/15/2026	1,033.12		
6/15/2024	6/15/2024	320,806.41	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	783.30		
6/15/2024	6/15/2024	365,000.00	437927AC0	HAROT 2023-2 A3	4.93%	11/15/2027	1,499.54		
6/15/2024	6/15/2024	240,000.00	44918CAD4	HART 2023-C A3	5.54%	10/16/2028	1,108.00		
6/15/2024	6/15/2024	1,085,000.00	161571HV9	CHAIT 2024-A1 A	4.60%	1/15/2027	4,159.17		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
6/15/2024	6/15/2024	351,762.16	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	161.22		
6/15/2024	6/15/2024	380,000.00	02582JJZ4	AMXCA 2023-1 A	4.87%	5/15/2028	1,542.17		
6/15/2024	6/15/2024	242,007.97	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	163.36		
6/15/2024	6/15/2024	415,000.00	344930AD4	FORDO 2023-B A3	5.23%	5/15/2028	1,808.71		
6/15/2024	6/15/2024	145,000.00	63743HFE7	NATIONAL RURAL UTIL COOP CORPORATE NOTES	3.45%	6/15/2025	2,501.25		
6/15/2024	6/15/2024	200,000.00	89239FAD4	TAOT 2023-D A3	5.54%	8/15/2028	923.33		
6/15/2024	6/15/2024	170,000.00	09709AAC6	BAAT 2024-1A A3	5.35%	11/15/2028	581.07		
6/15/2024	6/15/2024	77,326.72	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	83.13		
6/15/2024	6/15/2024	4,000,000.00	91282CJP7	US TREASURY N/B NOTES	4.37%	12/15/2026	87,500.00		
6/15/2024	6/15/2024	720,000.00	50117JAC7	KCOT 2022-2A A3	4.09%	12/15/2026	2,454.00		
6/15/2024	6/15/2024	380,000.00	344928AD8	FORDO 2023-A A3	4.65%	2/15/2028	1,472.50		
6/15/2024	6/15/2024	1,090,000.00	02582JJT8	AMXCA 2022-2 A	3.39%	5/17/2027	3,079.25		
6/15/2024	6/15/2024	25,637.49	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	7.26		
6/15/2024	6/15/2024	265,000.00	58770AAC7	MBART 2023-1 A3	4.51%	11/15/2027	995.96		
6/15/2024	6/15/2024	4,000,000.00	91282CHH7	US TREASURY NOTES	4.12%	6/15/2026	82,500.00		
6/15/2024	6/15/2024	468,957.51	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,195.84		
6/15/2024	6/15/2024	405,000.00	50117BAC4	KCOT 2024-1A A3	5.19%	7/17/2028	1,751.63		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
6/15/2024	6/15/2024	23,023.14	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	7.29		
6/15/2024	6/15/2024	920,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	2,729.33		
6/15/2024	6/15/2024	250,000.00	891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	964.58		
6/15/2024	6/15/2024	1,125,000.00	02008MAC3	ALLYA 2022-2 A3	4.76%	5/17/2027	4,462.50		
6/15/2024	6/15/2024	390,000.00	500945AC4	KCOT 2023-2A A3	5.28%	1/18/2028	1,716.00		
6/15/2024	6/15/2024	590,000.00	891941AD8	TAOT 2023-B A3	4.71%	2/15/2028	2,315.75		
6/16/2024	6/16/2024	190,629.13	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	200.16		
6/16/2024	6/16/2024	292,999.09	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	756.91		
6/16/2024	6/16/2024	340,000.00	379930AD2	GMCAR 2023-4 A3	5.78%	8/16/2028	1,637.67		
6/16/2024	6/16/2024	390,000.00	362583AD8	GMCAR 2023-2 A3	4.47%	2/16/2028	1,452.75		
6/16/2024	6/16/2024	310,000.00	379931AD0	GMCAR 2024-2 A3	5.10%	3/16/2029	1,317.50		
6/16/2024	6/16/2024	177,220.64	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	100.43		
6/16/2024	6/16/2024	470,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	1,425.67		
6/20/2024	6/20/2024	96,890.29	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	277.75		
6/20/2024	6/20/2024	238,295.36	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	202.55		
6/21/2024	6/21/2024	191,956.00	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	140.77		
6/21/2024	6/21/2024	250,000.00	438123AC5	HAROT 2023-4 A3	5.67%	6/21/2028	1,181.25		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
6/25/2024	6/25/2024	245,000.00	05592XAD2	BMWOT 2023-A A3	5.47%	2/25/2028	1,116.79		
6/25/2024	6/25/2024	278,478.95	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	744.93		
Total INTEREST		176,795,105.95					1,292,670.20		0.00
MATURITY									
5/1/2024	5/1/2024	230,000.00	172967MX6	CITIGROUP INC CORPORATE NOTES (CALLED,OM	0.98%	5/1/2024	231,128.15		
6/1/2024	6/1/2024	630,000.00	46647PCH7	JPMORGAN CHASE CORP NOTES (CALLED, OMD 6	0.82%	6/1/2024	632,595.60		
Total MATURITY		860,000.00					863,723.75		0.00
PAYDOWNS									
4/1/2024	4/25/2024	2,439.13	3137BHXJ1	FHMS K045 A2	3.02%	1/1/2025	2,439.13		
4/1/2024	4/25/2024	1,174.38	3137BJP64	FHMS K046 A2	3.20%	3/1/2025	1,174.38		
4/1/2024	4/25/2024	2,025.25	3137FBTA4	FHLMC MULTIFAMILY STRUCTURED POOL	3.06%	8/1/2024	2,025.25		
4/1/2024	4/25/2024	256.93	3137FJXQ7	FHMS K733 A2	3.75%	8/1/2025	256.93		
4/1/2024	4/25/2024	51,662.94	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	51,662.94		
4/1/2024	4/25/2024	1,883.77	3137BFE98	FHMS K041 A2	3.17%	10/1/2024	1,883.77		
4/1/2024	4/25/2024	34,505.13	3137BEVH4	FHLMC MULTIFAMILY STRUCTURED P	3.24%	9/1/2024	34,505.13		
4/1/2024	4/25/2024	442.28	3137BLMZ8	FHLMC SERIES K049 A2	3.01%	7/1/2025	442.28		
4/1/2024	4/25/2024	608.88	3137BKRJ1	FHMS K047 A2	3.32%	5/1/2025	608.88		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
4/1/2024	4/25/2024	983.94	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	983.94		
4/1/2024	4/25/2024	256.93	3137FJXQ7	FHMS K733 A2	3.75%	8/1/2025	256.93		
4/15/2024	4/15/2024	21,548.19	43815BAC4	HAROT 2022-1 A3	1.88%	5/15/2026	21,548.19		
4/15/2024	4/15/2024	18,290.24	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	18,290.24		
4/15/2024	4/15/2024	30,370.33	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	30,370.33		
4/15/2024	4/15/2024	20,203.20	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	20,203.20		
4/15/2024	4/15/2024	29,578.06	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	29,578.06		
4/15/2024	4/15/2024	36,094.33	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	36,094.33		
4/15/2024	4/15/2024	38,782.30	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	38,782.30		
4/15/2024	4/15/2024	7,440.39	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	7,440.39		
4/15/2024	4/15/2024	17,875.71	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	17,875.71		
4/15/2024	4/15/2024	3,073.15	44918MAD2	HART 2022-B A3	3.72%	11/16/2026	3,073.15		
4/15/2024	4/15/2024	18,768.31	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	18,768.31		
4/15/2024	4/15/2024	7,662.76	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	7,662.76		
4/15/2024	4/15/2024	13,701.35	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	13,701.35		
4/15/2024	4/15/2024	25,364.74	14043QAC6	COPAR 2022-1 A3	3.17%	4/15/2027	25,364.74		
4/15/2024	4/15/2024	44,843.36	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	44,843.36		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
4/15/2024	4/15/2024	12,600.69	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	12,600.69		
4/15/2024	4/15/2024	21,284.80	89238JAC9	TAOT 2021-D A3	0.71%	4/15/2026	21,284.80		
4/15/2024	4/15/2024	23,410.65	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	23,410.65		
4/15/2024	4/15/2024	47,829.80	448977AD0	HART 2022-A A3	2.22%	10/15/2026	47,829.80		
4/15/2024	4/15/2024	1,914.03	50117EAB0	KCOT 2022-1A A2	2.34%	4/15/2025	1,914.03		
4/15/2024	4/15/2024	23,803.58	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	23,803.58		
4/16/2024	4/16/2024	16,570.57	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	16,570.57		
4/16/2024	4/16/2024	20,000.82	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	20,000.82		
4/16/2024	4/16/2024	16,818.72	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	16,818.72		
4/20/2024	4/20/2024	25,995.45	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	25,995.45		
4/20/2024	4/20/2024	27,368.69	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	27,368.69		
4/21/2024	4/21/2024	21,052.44	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	21,052.44		
4/25/2024	4/25/2024	23,887.47	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	23,887.47		
5/1/2024	5/25/2024	1,049.63	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	1,049.63		
5/1/2024	5/25/2024	3,312.71	3137FJXQ7	FHMS K733 A2	3.75%	8/1/2025	3,312.71		
5/1/2024	5/25/2024	3,312.71	3137FJXQ7	FHMS K733 A2	3.75%	8/1/2025	3,312.71		
5/1/2024	5/25/2024	2,078.21	3137BKRJ1	FHMS K047 A2	3.32%	5/1/2025	2,078.21		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
5/1/2024	5/25/2024	1,082.14	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	1,082.14		
5/1/2024	5/25/2024	13,119.34	3137BFE98	FHMS K041 A2	3.17%	10/1/2024	13,119.34		
5/1/2024	5/25/2024	2,964.90	3137BLMZ8	FHLMC SERIES K049 A2	3.01%	7/1/2025	2,964.90		
5/1/2024	5/25/2024	1,610.63	3137BJP64	FHMS K046 A2	3.20%	3/1/2025	1,610.63		
5/1/2024	5/25/2024	2,577.78	3137BHXJ1	FHMS K045 A2	3.02%	1/1/2025	2,577.78		
5/15/2024	5/15/2024	17,686.15	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	17,686.15		
5/15/2024	5/15/2024	41,590.77	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	41,590.77		
5/15/2024	5/15/2024	24,237.16	14043QAC6	COPAR 2022-1 A3	3.17%	4/15/2027	24,237.16		
5/15/2024	5/15/2024	18,776.08	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	18,776.08		
5/15/2024	5/15/2024	34,000.88	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	34,000.88		
5/15/2024	5/15/2024	10,979.52	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	10,979.52		
5/15/2024	5/15/2024	29,205.32	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	29,205.32		
5/15/2024	5/15/2024	19,973.56	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	19,973.56		
5/15/2024	5/15/2024	46,477.07	448977AD0	HART 2022-A A3	2.22%	10/15/2026	46,477.07		
5/15/2024	5/15/2024	29,177.22	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	29,177.22		
5/15/2024	5/15/2024	30,053.91	44918MAD2	HART 2022-B A3	3.72%	11/16/2026	30,053.91		
5/15/2024	5/15/2024	16,578.91	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	16,578.91		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
5/15/2024	5/15/2024	17,931.65	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	17,931.65		
5/15/2024	5/15/2024	40,737.22	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	40,737.22		
5/15/2024	5/15/2024	24,174.34	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	24,174.34		
5/15/2024	5/15/2024	23,888.15	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	23,888.15		
5/15/2024	5/15/2024	20,741.95	43815BAC4	HAROT 2022-1 A3	1.88%	5/15/2026	20,741.95		
5/15/2024	5/15/2024	7,790.79	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	7,790.79		
5/15/2024	5/15/2024	12,946.49	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	12,946.49		
5/15/2024	5/15/2024	20,762.77	89238JAC9	TAOT 2021-D A3	0.71%	4/15/2026	20,762.77		
5/15/2024	5/15/2024	7,148.90	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	7,148.90		
5/16/2024	5/16/2024	15,704.41	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	15,704.41		
5/16/2024	5/16/2024	19,232.62	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	19,232.62		
5/16/2024	5/16/2024	16,525.57	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	16,525.57		
5/20/2024	5/20/2024	28,026.97	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	28,026.97		
5/20/2024	5/20/2024	29,410.86	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	29,410.86		
5/21/2024	5/21/2024	20,631.41	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	20,631.41		
5/25/2024	5/25/2024	23,278.23	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	23,278.23		
6/1/2024	6/25/2024	1,012.26	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	1,012.26		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
6/1/2024	6/25/2024	1,976.15	3137BKRJ1	FHMS K047 A2	3.32%	5/1/2025	1,976.15		
6/1/2024	6/25/2024	980.58	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	980.58		
6/1/2024	6/25/2024	2,455.89	3137BHXJ1	FHMS K045 A2	3.02%	1/1/2025	2,455.89		
6/1/2024	6/25/2024	2,816.64	3137BLMZ8	FHLMC SERIES K049 A2	3.01%	7/1/2025	2,816.64		
6/1/2024	6/25/2024	15,429.72	3137BFE98	FHMS K041 A2	3.17%	10/1/2024	15,429.72		
6/1/2024	6/25/2024	248.03	3137FJXQ7	FHMS K733 A2	3.75%	8/1/2025	248.02		0.01
6/1/2024	6/25/2024	248.03	3137FJXQ7	FHMS K733 A2	3.75%	8/1/2025	248.03		
6/1/2024	6/25/2024	1,531.96	3137BJP64	FHMS K046 A2	3.20%	3/1/2025	1,531.96		
6/15/2024	6/15/2024	18,838.98	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	18,838.98		
6/15/2024	6/15/2024	31,152.27	44918MAD2	HART 2022-B A3	3.72%	11/16/2026	31,152.27		
6/15/2024	6/15/2024	16,427.47	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	16,427.47		
6/15/2024	6/15/2024	20,485.39	43815BAC4	HAROT 2022-1 A3	1.88%	5/15/2026	20,485.39		
6/15/2024	6/15/2024	61,518.83	02008MAC3	ALLYA 2022-2 A3	4.76%	5/17/2027	61,518.83		
6/15/2024	6/15/2024	17,879.64	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	17,879.64		
6/15/2024	6/15/2024	7,511.53	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	7,511.53		
6/15/2024	6/15/2024	43,932.69	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	43,932.69		
6/15/2024	6/15/2024	35,136.00	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	35,136.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
6/15/2024	6/15/2024	39,841.17	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	39,841.17		
6/15/2024	6/15/2024	23,406.37	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	23,406.37		
6/15/2024	6/15/2024	29,269.18	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	29,269.18		
6/15/2024	6/15/2024	24,305.71	14043QAC6	COPAR 2022-1 A3	3.17%	4/15/2027	24,305.71		
6/15/2024	6/15/2024	46,182.25	448977AD0	HART 2022-A A3	2.22%	10/15/2026	46,182.25		
6/15/2024	6/15/2024	28,844.29	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	28,844.29		
6/15/2024	6/15/2024	42,709.70	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	42,709.70		
6/15/2024	6/15/2024	17,274.34	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	17,274.34		
6/15/2024	6/15/2024	23,872.63	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	23,872.63		
6/15/2024	6/15/2024	19,966.12	89238JAC9	TAOT 2021-D A3	0.71%	4/15/2026	19,966.12		
6/15/2024	6/15/2024	7,361.37	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	7,361.37		
6/15/2024	6/15/2024	12,889.05	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	12,889.05		
6/16/2024	6/16/2024	16,204.50	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	16,204.50		
6/16/2024	6/16/2024	19,296.23	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	19,296.23		
6/16/2024	6/16/2024	20,720.59	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	20,720.59		
6/16/2024	6/16/2024	16,489.23	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	16,489.23		
6/20/2024	6/20/2024	26,800.77	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	26,800.77		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
6/20/2024	6/20/2024	27,094.89	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	27,094.89		
6/21/2024	6/21/2024	20,138.55	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	20,138.55		
6/25/2024	6/25/2024	23,369.80	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	23,369.80		
Total PAYDOWNS		2,156,769.42					2,156,769.41		0.01
SELL									
4/2/2024	4/2/2024	1,200,608.14	3137FBTA4	FHLMC MULTIFAMILY STRUCTURED POOL	3.06%	8/1/2024	1,189,385.99		-11,874.20
4/2/2024	4/4/2024	100,000.00	91282CEU1	US TREASURY NOTES	2.87%	6/15/2025	98,453.96		-2,365.32
4/2/2024	4/5/2024	965,494.87	3137BEVH4	FHLMC MULTIFAMILY STRUCTURED P	3.24%	9/1/2024	956,112.18		-5,941.97
4/5/2024	4/5/2024	5,000.00	91282CEY3	US TREASURY NOTES	3.00%	7/15/2025	4,915.80		-113.93
4/5/2024	4/8/2024	600,000.00	91282CEU1	US TREASURY NOTES	2.87%	6/15/2025	591,498.21		-13,608.88
4/5/2024	4/8/2024	800,000.00	91282CEY3	US TREASURY NOTES	3.00%	7/15/2025	787,163.46		-17,794.63
4/8/2024	4/8/2024	120,000.00	91282CEY3	US TREASURY NOTES	3.00%	7/15/2025	117,943.27		-2,800.45
4/10/2024	4/10/2024	325,000.00	91282CEY3	US TREASURY NOTES	3.00%	7/15/2025	319,648.30		-7,420.51
4/12/2024	4/15/2024	700,000.00	91282CFW6	US TREASURY NOTES	4.50%	11/15/2025	707,657.76		-9,229.09
4/12/2024	4/15/2024	300,000.00	91282CFW6	US TREASURY NOTES	4.50%	11/15/2025	303,281.89		-4,344.00
4/12/2024	4/15/2024	225,000.00	91282CEY3	US TREASURY NOTES	3.00%	7/15/2025	221,044.92		-5,481.82
4/15/2024	4/15/2024	75,000.00	91282CFW6	US TREASURY NOTES	4.50%	11/15/2025	75,723.79		-1,182.68

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
SELL									
5/10/2024	5/13/2024	825,000.00	91282CFW6	US TREASURY NOTES	4.50%	11/15/2025	837,299.93		-11,262.61
5/13/2024	5/15/2024	405,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	398,228.91		-6,730.32
5/13/2024	5/15/2024	895,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	874,792.58		-20,145.18
5/20/2024	5/22/2024	265,000.00	641062BA1	NESTLE HOLDINGS INC CORP NOTE	4.00%	9/12/2025	263,385.56		-3,637.38
5/21/2024	5/22/2024	310,000.00	24422EWF2	JOHN DEERE CAPITAL CORP CORPORATE NOTES	3.40%	6/6/2025	309,041.41		-5,793.98
5/21/2024	5/22/2024	150,000.00	14913R2V8	CATERPILLAR FINL SERVICE CORPORATE NOTES	3.40%	5/13/2025	147,297.00		-2,768.62
5/21/2024	5/22/2024	750,000.00	21688AAS1	COOPERATIEVE RABOBANK UA CORPORATE	1.37%	1/10/2025	734,243.75		-19,048.71
5/31/2024	6/3/2024	75,000.00	91282CFW6	US TREASURY NOTES	4.50%	11/15/2025	74,602.96		-1,026.35
6/3/2024	6/4/2024	430,000.00	63254ABD9	NATIONAL AUSTRALIA BK/NY CORPORATE NOTES	3.50%	6/9/2025	429,528.67		-7,787.30
6/3/2024	6/3/2024	10,000.00	91282CGA3	US TREASURY NOTES	4.00%	12/15/2025	10,044.70		-129.45
6/10/2024	6/11/2024	240,000.00	539830BU2	LOCKHEED MARTIN CORP NOTES (CALLABLE)	4.95%	10/15/2025	240,883.20		-655.84
6/10/2024	6/11/2024	590,000.00	91282CGA3	US TREASURY NOTES	4.00%	12/15/2025	592,876.45		-7,924.88
6/10/2024	6/11/2024	575,000.00	90327QD89	USAA CAPITAL CORP CORPORATE NOTES	3.37%	5/1/2025	566,967.25		-9,620.18
6/10/2024	6/11/2024	1,100,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	1,079,536.94		-22,641.38
6/10/2024	6/11/2024	575,000.00	69371RR73	PACCAR FINANCIAL CORP CORPORATE NOTES	2.85%	4/7/2025	566,258.08		-11,614.33
6/10/2024	6/11/2024	200,000.00	63743HFC1	NATIONAL RURAL UTIL COOP CORPORATE NOTES	1.87%	2/7/2025	196,493.67		-4,796.68
6/10/2024	6/11/2024	200,000.00	91282CGA3	US TREASURY NOTES	4.00%	12/15/2025	200,975.07		-2,406.92

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
SELL									
6/11/2024	6/12/2024	380,000.00	194162AQ6	COLGATE-PALMOLIVE CO CORPORATE NOTES	4.80%	3/2/2026	384,040.67		-773.66
6/17/2024	6/17/2024	1,000,000.00	91282CGE5	US TREASURY NOTES	3.87%	1/15/2026	1,001,120.79		-14,646.19
6/18/2024	6/21/2024	450,000.00	91282CGE5	US TREASURY NOTES	3.87%	1/15/2026	450,994.80		-6,293.92
6/18/2024	6/21/2024	550,000.00	91282CGE5	US TREASURY NOTES	3.87%	1/15/2026	551,215.88		-6,356.96
6/21/2024	6/24/2024	675,000.00	91282CGE5	US TREASURY NOTES	3.87%	1/15/2026	676,786.88		-7,733.42
6/24/2024	6/25/2024	525,000.00	91282CGE5	US TREASURY NOTES	3.87%	1/15/2026	526,240.61		-6,222.76
6/24/2024	6/25/2024	25,000.00	91282CGL9	US TREASURY NOTES	4.00%	2/15/2026	25,028.84		-87.64
6/25/2024	6/25/2024	75,000.00	91282CGL9	US TREASURY NOTES	4.00%	2/15/2026	75,089.44		-259.99
Total SELL		16,691,103.01					16,585,803.57		-262,522.13

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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.