



CITY OF MANTECA

Investment Performance Review For the Quarter Ended September 30, 2023

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Market Update

Current Market Themes



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



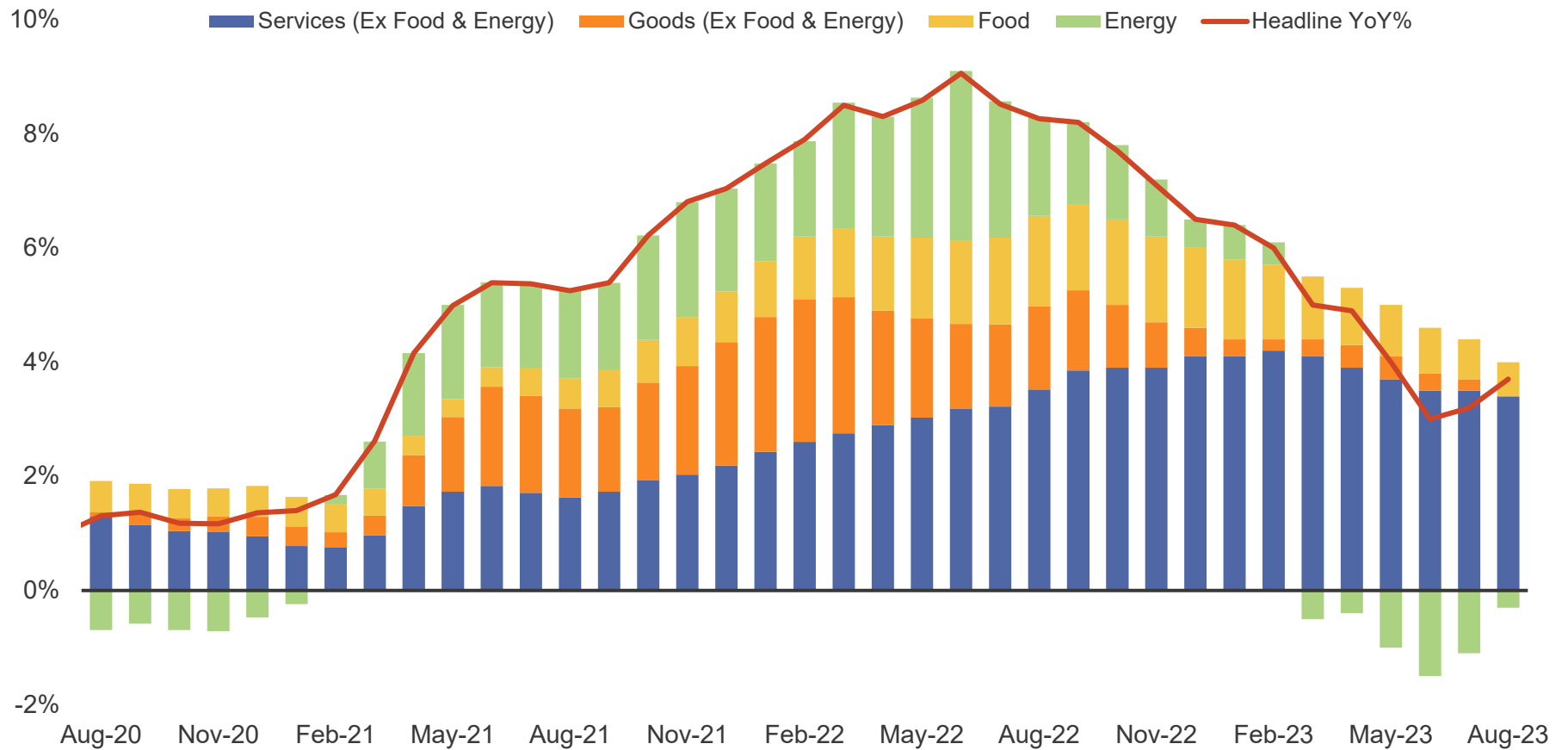
- ▶ Fed pauses again in rate hike campaign
 - ▶ After hiking in July, the Federal Reserve held rates steady at the September FOMC meeting as expected
 - ▶ The Fed's most recent "dot plot" indicated one more rate hike for 2023 and set the stage for interest rates to remain "higher-for-longer"
 - ▶ Updated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



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

Inflation Gradually Falling, But Sensitive to Recently Rising Energy Prices

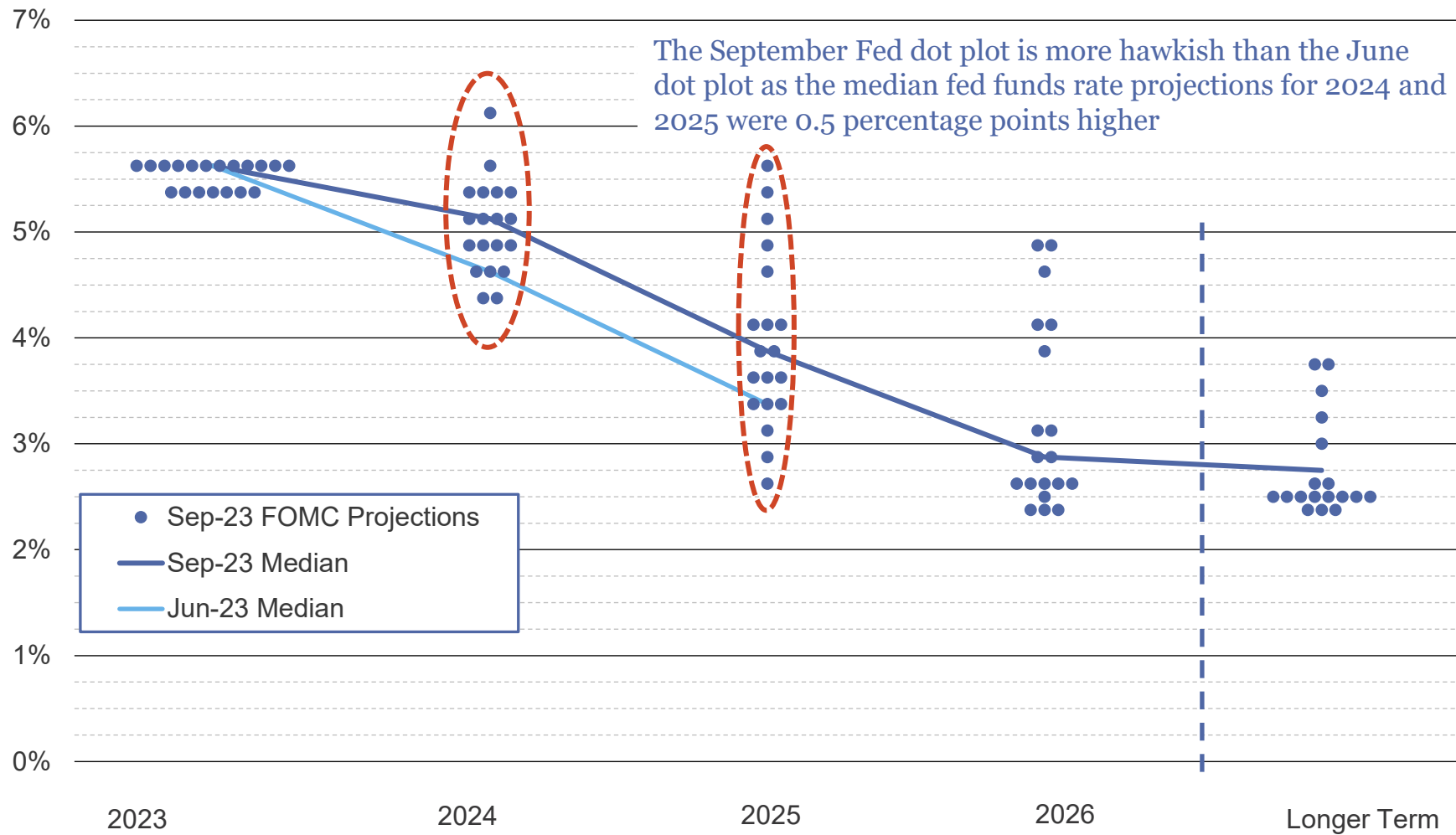
Factors Contributing to the Consumer Price Index (CPI YoY)



Source: Bloomberg, as of August 2023.

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

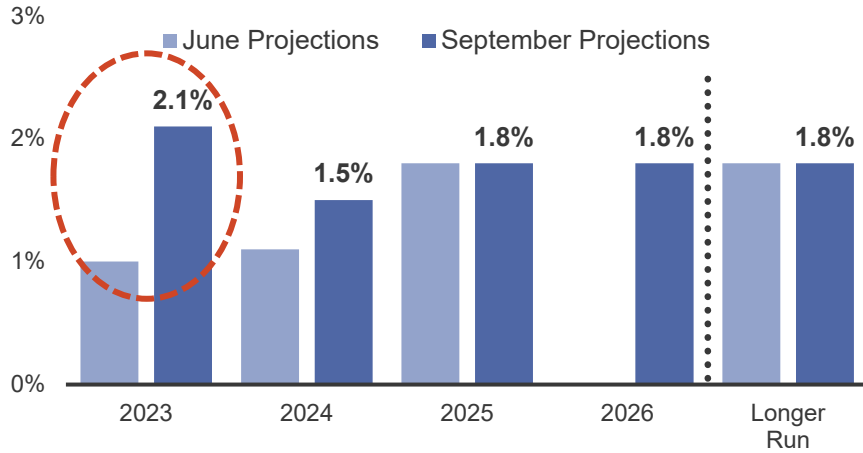
Fed Participants' Assessments of 'Appropriate' Monetary Policy



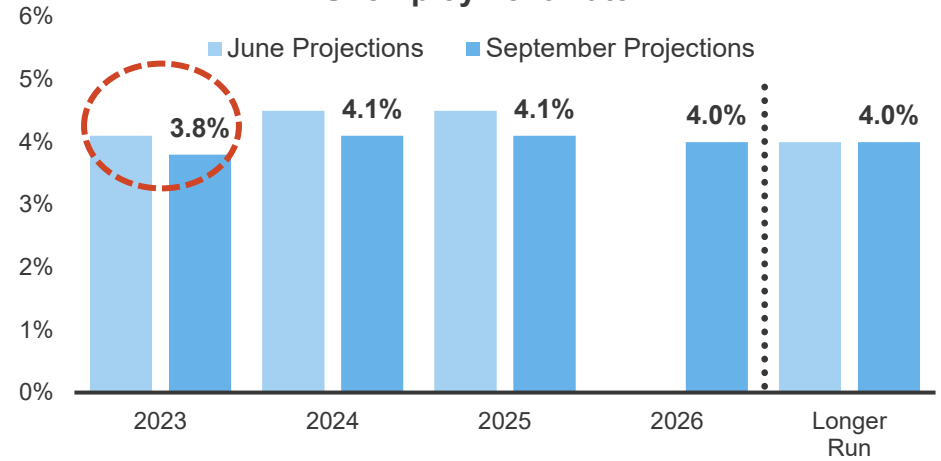
Source: Federal Reserve and Bloomberg. Individual dots represent each Fed members' judgement of the midpoint of the appropriate target range for the federal funds rate at each year-end.

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

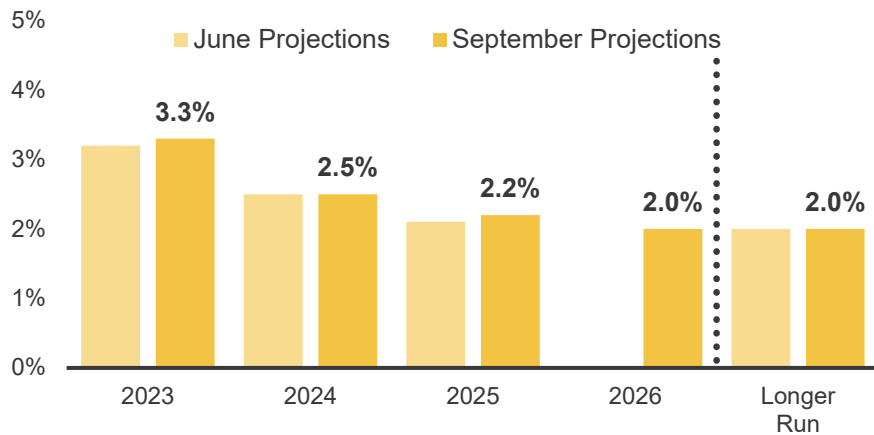
Change in Real GDP



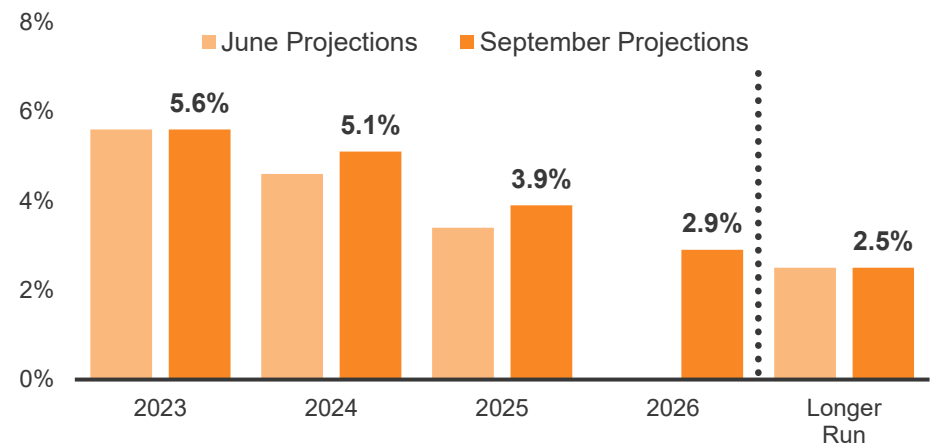
Unemployment Rate



PCE Inflation



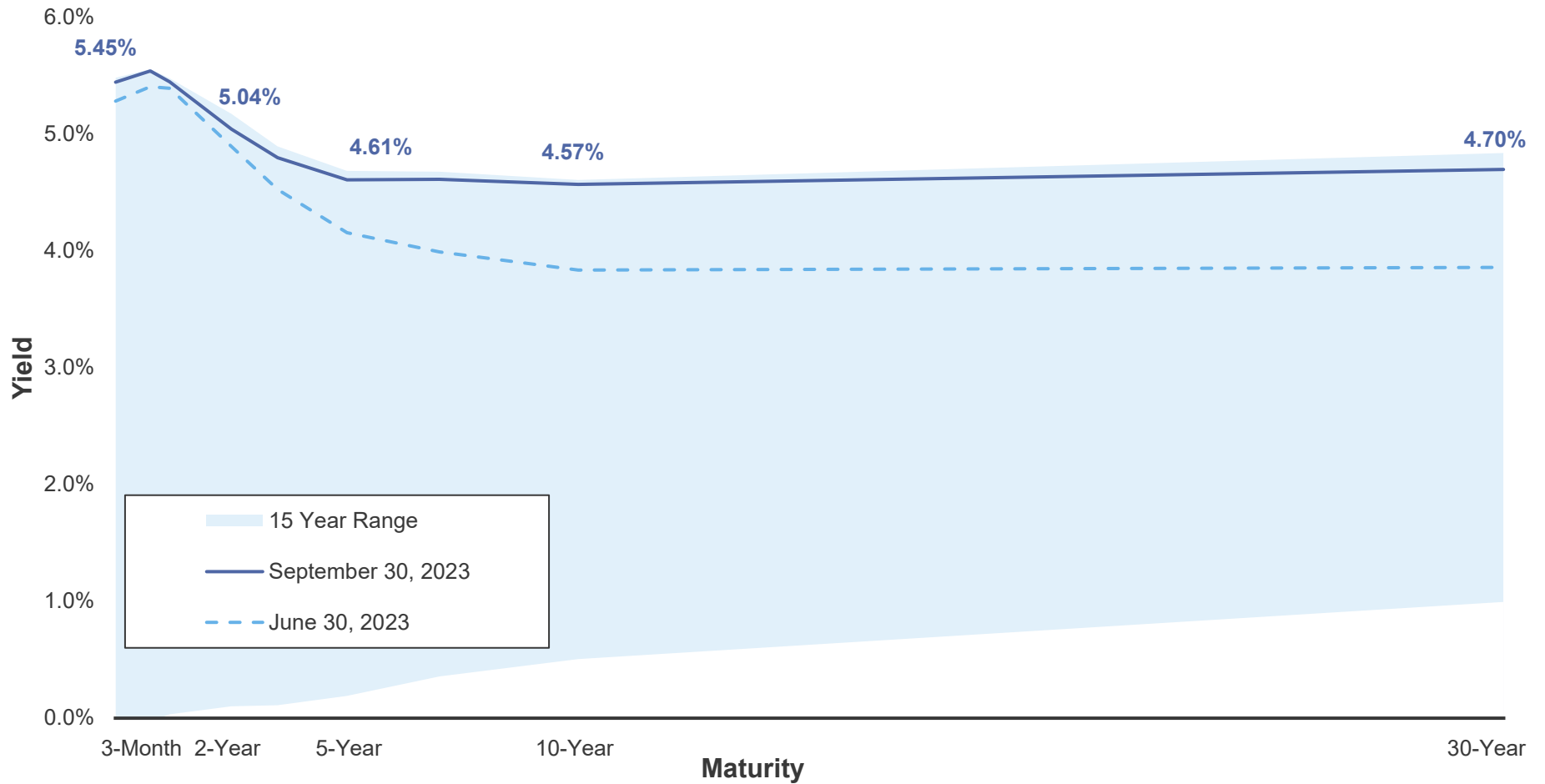
Federal Funds Rate



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

Interest Rates Are At Their Highest Levels Since 2006-07

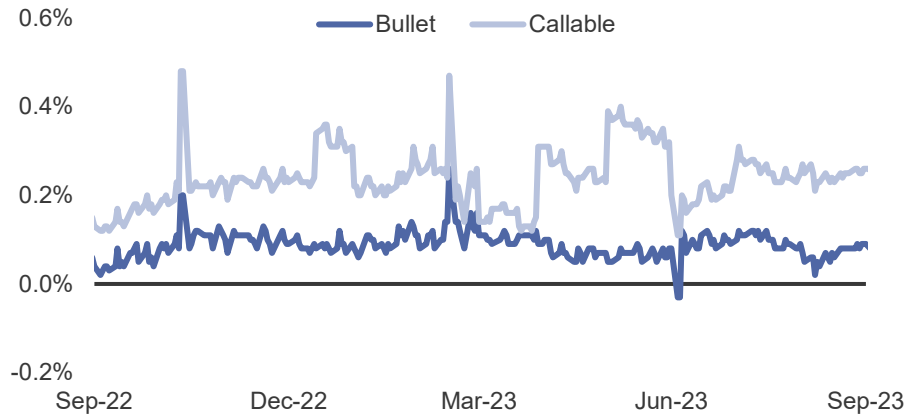
U.S. Treasury Yield Curve



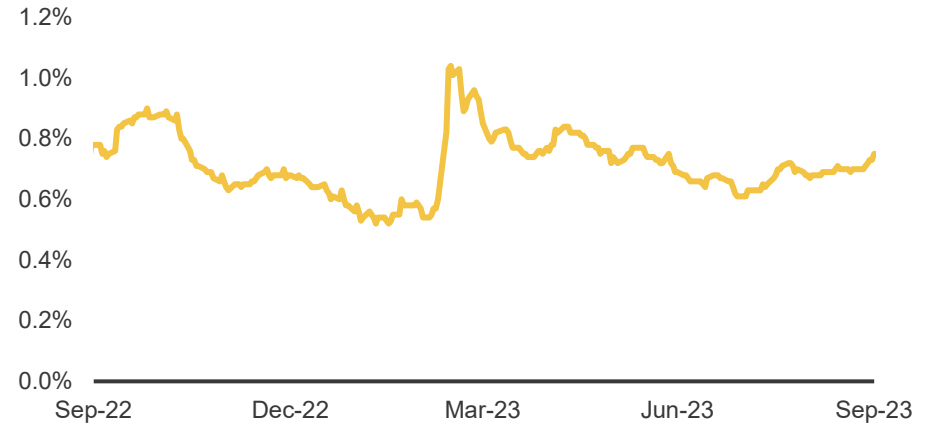
Source: Bloomberg, as of September 30, 2023.

Sector Yield Spreads

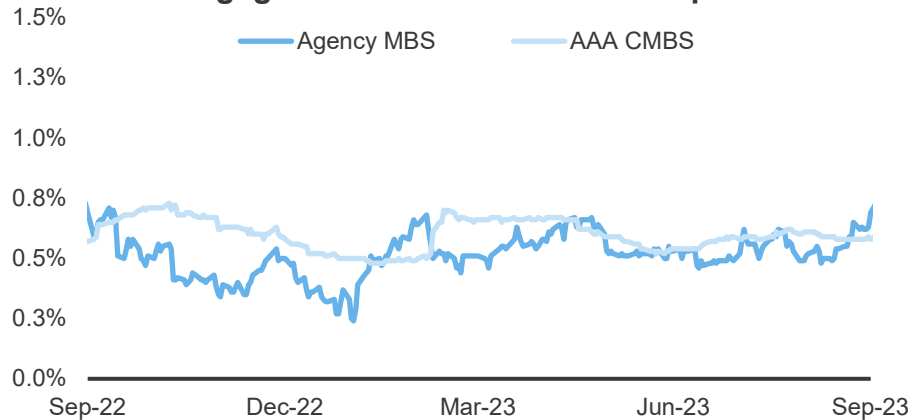
Federal Agency Yield Spreads



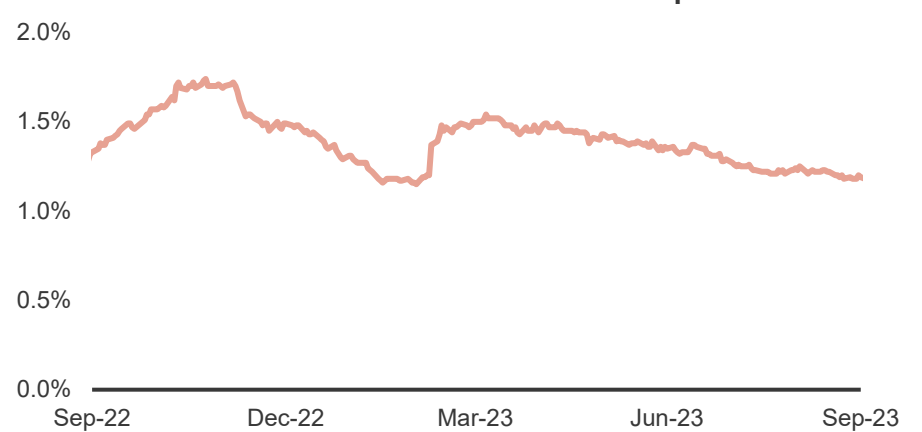
Corporate Notes A-AAA Yield Spreads



Mortgage-Backed Securities Yield Spreads



Asset-Backed Securities AAA Yield Spreads

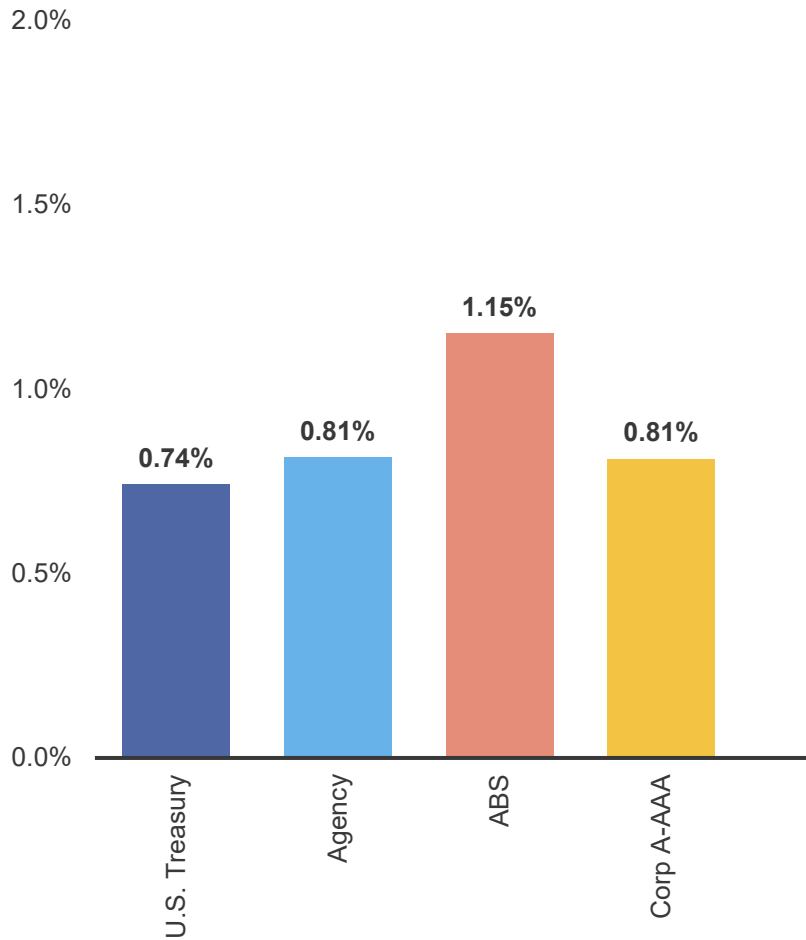


Source: ICE BofA 1-3 year Indices via Bloomberg, MarketAxess and PFMAM as of September 30, 2023. Spreads on ABS and MBS are option-adjusted spreads of 0-3 year indices based on weighted average life; spreads on agencies are relative to comparable maturity Treasuries. CMBS is Commercial Mortgage-Backed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

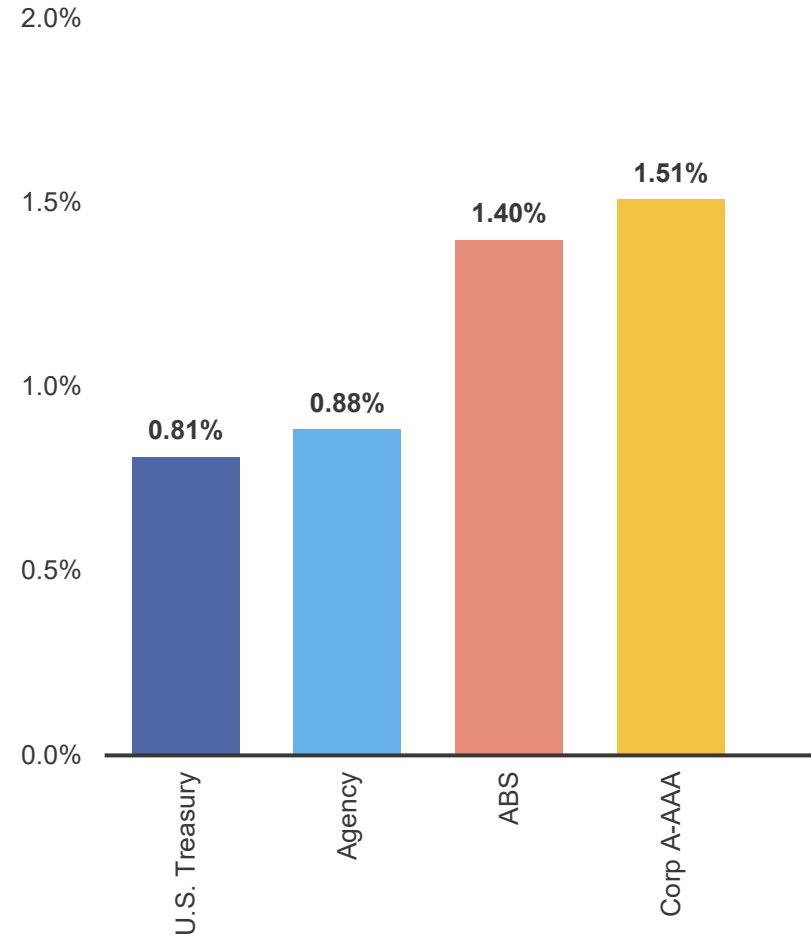
Fixed-Income Markets

1-3 Year Indices

Third Quarter Returns



10-Year Average Returns



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

Portfolio Review: CITY OF MANTECA

Certificate of Compliance

During the reporting period for the quarter ended September 30, 2023, the account(s) managed by PFM Asset Management ("PFMAM") were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged : *PFM Asset Management LLC*

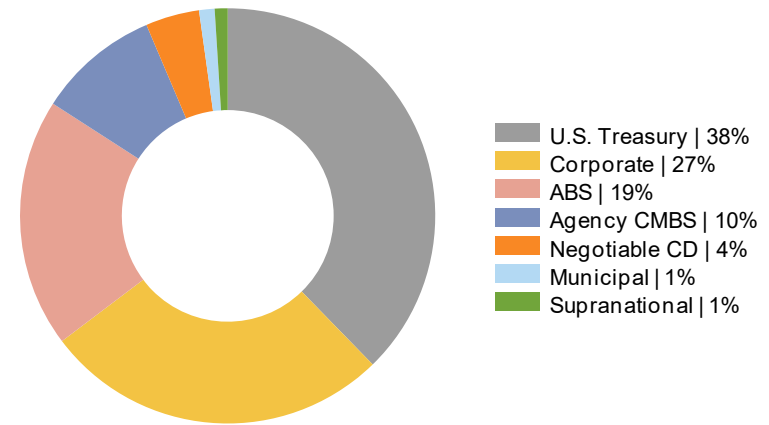
Note: Pre- and post-trade compliance for the account(s) managed by PFM Asset Management is provided via Bloomberg Asset and Investment Management ("AIM").

Portfolio Snapshot - CITY OF MANTECA¹

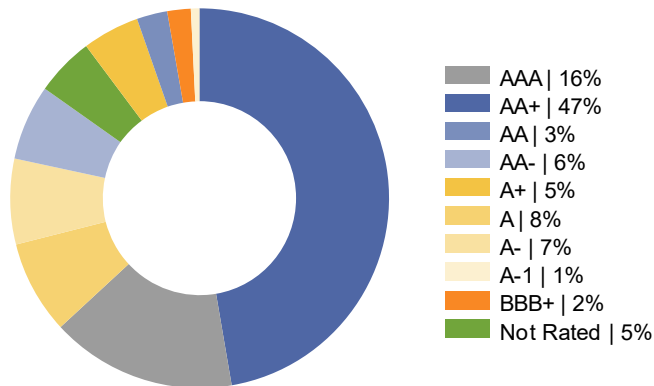
Portfolio Statistics

Total Market Value	\$147,549,536.98
<i>Securities Sub-Total</i>	\$146,514,696.72
<i>Accrued Interest</i>	\$1,020,959.52
<i>Cash</i>	\$13,880.74
Portfolio Effective Duration	1.71 years
Benchmark Effective Duration	1.75 years
Yield At Cost	3.45%
Yield At Market	5.03%
Portfolio Credit Quality	AA

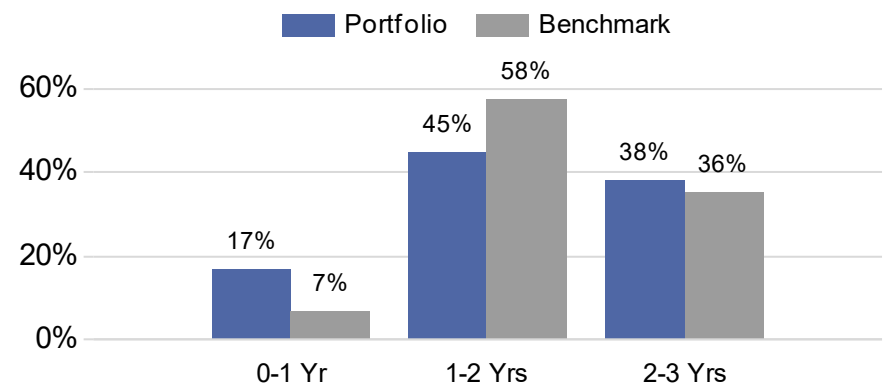
Sector Allocation



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	37.9%	
UNITED STATES TREASURY	37.9%	AA / Aaa / AA
Agency CMBS	9.5%	
FANNIE MAE	0.5%	AA / Aaa / AA
FREDDIE MAC	9.0%	AA / Aaa / AA
Supranational	0.9%	
INTER-AMERICAN DEVELOPMENT BANK	0.9%	AAA / Aaa / AAA
Municipal	1.2%	
CALIFORNIA STATE UNIVERSITY	0.3%	AA / Aa / NR
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	4.2%	
CREDIT AGRICOLE SA	0.7%	A / Aa / AA
NATIXIS NY BRANCH	0.7%	A / A / A
NORDEA BANK ABP	1.0%	AA / Aa / AA
RABOBANK NEDERLAND	0.7%	A / Aa / AA
TORONTO-DOMINION BANK	1.0%	A / A / NR
Corporate	27.0%	
AMAZON.COM INC	0.3%	AA / A / AA
AMERICAN EXPRESS CO	0.6%	BBB / A / A
AMERICAN HONDA FINANCE	0.5%	A / A / A
ANZ BANKING GROUP LTD	0.4%	AA / Aa / A
ASTRAZENECA PLC	0.5%	A / A / A
BANK OF AMERICA CO	1.5%	A / Aa / AA
BMW FINANCIAL SERVICES NA LLC	0.9%	A / A / NR

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	27.0%	
CATERPILLAR INC	0.8%	A / A / A
CHARLES SCHWAB	0.3%	A / A / A
CINTAS CORPORATION NO. 2	0.2%	A / A / NR
CITIGROUP INC	0.9%	A / A / A
COLGATE-PALMOLIVE COMPANY	0.4%	AA / Aa / NR
COMCAST CORP	0.1%	A / A / A
COMMONWEALTH BANK OF AUSTRALIA	1.2%	AA / Aa / A
DEERE & COMPANY	0.6%	A / A / A
EXXON MOBIL CORP	0.7%	AA / Aa / NR
GOLDMAN SACHS GROUP INC	0.3%	BBB / A / A
HOME DEPOT INC	0.2%	A / A / A
HONEYWELL INTERNATIONAL	0.1%	A / A / A
HSBC HOLDINGS PLC	0.7%	A / A / A
IBM CORP	0.7%	A / A / NR
INTEL CORPORATION	0.5%	A / A / A
JP MORGAN CHASE & CO	1.2%	A / A / AA
LOCKHEED MARTIN CORP	0.2%	A / A / A
MORGAN STANLEY	0.7%	A / A / A
NATIONAL AUSTRALIA BANK LTD	1.2%	AA / Aa / NR
NATIONAL RURAL UTILITIES CO FINANCE CORP	0.6%	A / A / A
NESTLE SA	1.1%	AA / Aa / A
PACCAR FINANCIAL CORP	0.7%	A / A / NR
PEPSICO INC	0.7%	A / A / NR
PNC FINANCIAL SERVICES GROUP	0.4%	A / A / A
PRAXAIR INC	0.7%	A / A / NR
RABOBANK NEDERLAND	0.7%	A / Aa / AA

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

Issuer Diversification

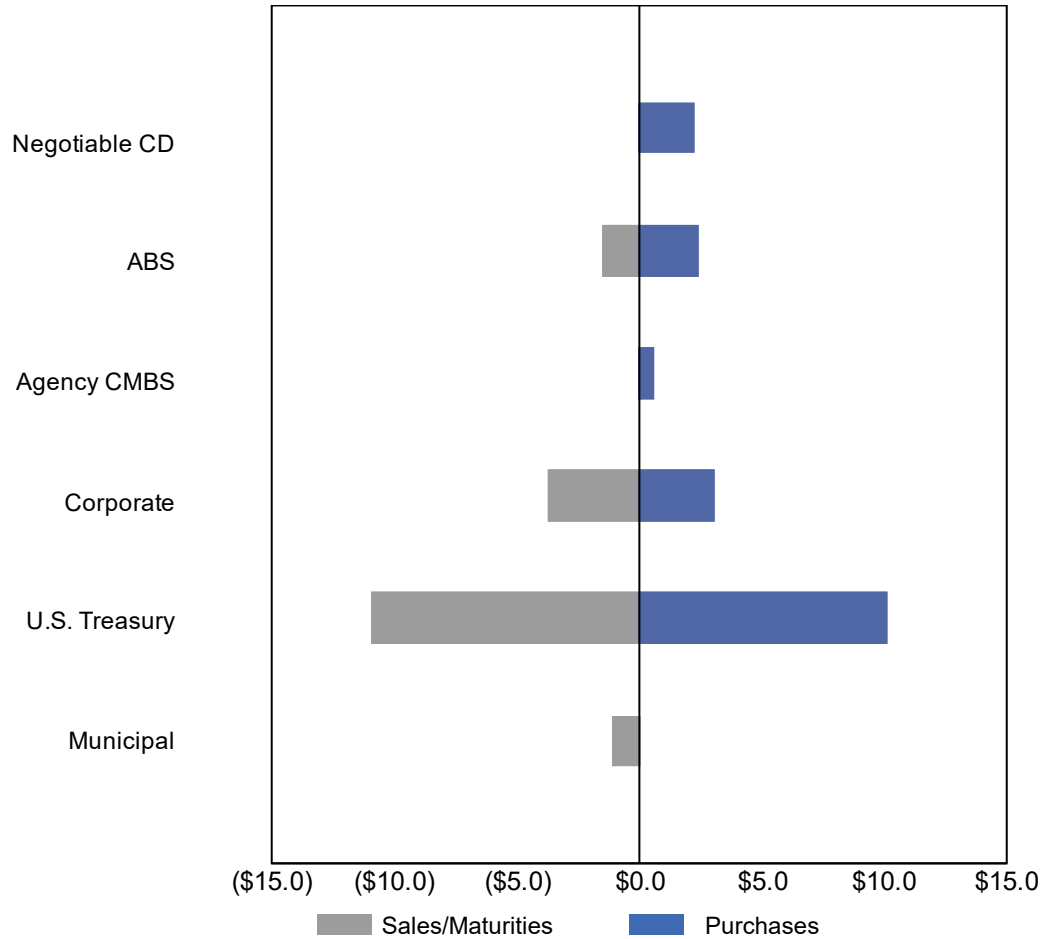
Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	27.0%	
ROCHE HOLDINGS INC	1.2%	AA / Aa / AA
STATE STREET CORPORATION	1.2%	A / A / AA
TARGET CORP	0.3%	A / A / A
THE BANK OF NEW YORK MELLON CORPORATION	0.4%	A / A / AA
TOYOTA MOTOR CORP	0.7%	A / A / A
TRUIST FIN CORP	0.6%	A / A / A
UNILEVER PLC	0.2%	A / A / A
UNITEDHEALTH GROUP INC	0.1%	A / A / A
USAA CAPITAL CORP	0.4%	AA / Aa / NR
WAL-MART STORES INC	0.5%	AA / Aa / AA
WELLS FARGO & COMPANY	0.7%	A / Aa / A
ABS	19.3%	
ALLY AUTO RECEIVABLES TRUST	1.1%	AAA / Aaa / AAA
AMERICAN EXPRESS CO	1.0%	AAA / NR / AAA
BANK OF AMERICA CO	0.2%	AAA / NR / AAA
Bank of America Corp	0.3%	NR / Aaa / AAA
BMW VEHICLE OWNER TRUST	0.4%	AAA / Aaa / AAA
CAPITAL ONE FINANCIAL CORP	2.4%	AAA / Aaa / AAA
CARMAX AUTO OWNER TRUST	2.2%	AAA / Aaa / AAA
DISCOVER FINANCIAL SERVICES	1.2%	AAA / Aaa / AAA
FIFTH THIRD AUTO TRUST	0.5%	AAA / Aaa / NR
FORD CREDIT AUTO OWNER TRUST	0.6%	AAA / NR / AAA
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	1.3%	AAA / Aaa / AAA
HARLEY-DAVIDSON MOTORCYCLE TRUST	0.8%	AAA / Aaa / AAA
HONDA AUTO RECEIVABLES	0.7%	AAA / Aaa / AAA

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
ABS	19.3%	
HYUNDAI AUTO RECEIVABLES	1.1%	AAA / NR / AAA
KUBOTA CREDIT OWNER TRUST	2.1%	NR / Aaa / AAA
MERCEDES-BENZ AUTO RECEIVABLES	1.0%	AAA / Aaa / AAA
NISSAN AUTO RECEIVABLES	0.3%	AAA / Aaa / NR
TOYOTA MOTOR CORP	1.3%	AAA / Aaa / AAA
VERIZON OWNER TRUST	0.0%	NR / Aaa / AAA
VOLKSWAGEN AUTO LEASE TURST	0.2%	NR / Aaa / AAA
VOLKSWAGEN OF AMERICA	0.3%	AAA / Aaa / NR
WORLD OMNI AUTO REC TRUST	0.3%	AAA / NR / AAA
Total	100.0%	

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

Portfolio Activity

Net Activity by Sector
(\$ millions)

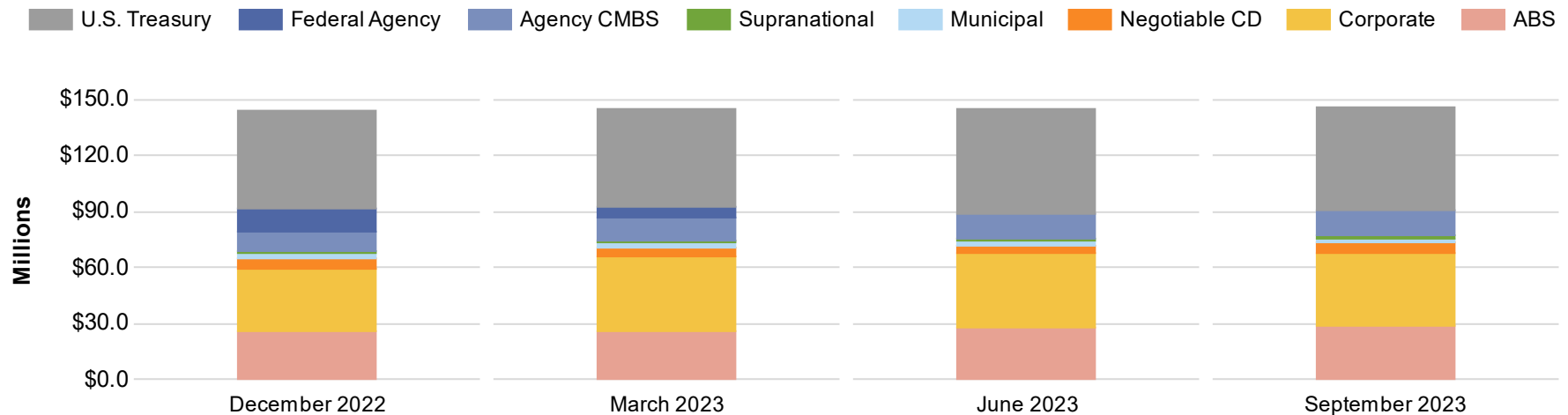


Sector	Net Activity
Negotiable CD	\$2,200,000
ABS	\$871,425
Agency CMBS	\$542,672
Corporate	(\$742,563)
U.S. Treasury	(\$867,496)
Municipal	(\$1,052,647)
Total Net Activity	\$951,390

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

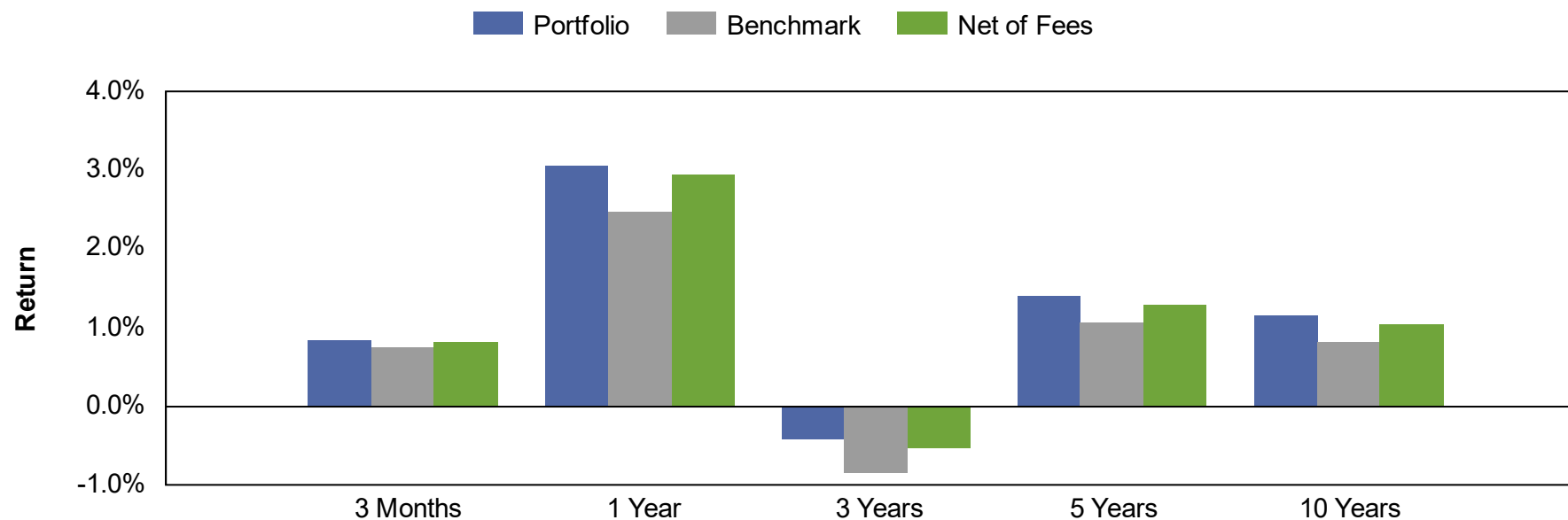
Sector Allocation Review

Security Type	Dec-22	% of Total	Mar-23	% of Total	Jun-23	% of Total	Sep-23	% of Total
U.S. Treasury	\$52.3	36.4%	\$52.6	36.1%	\$56.3	38.6%	\$55.3	37.7%
Federal Agency	\$12.1	8.4%	\$6.3	4.4%	\$0.0	0.0%	\$0.0	0.0%
Agency CMBS	\$10.3	7.2%	\$11.9	8.2%	\$13.4	9.2%	\$13.9	9.5%
Supranational	\$1.4	0.9%	\$1.4	1.0%	\$1.4	0.9%	\$1.4	1.0%
Municipal	\$3.1	2.2%	\$2.8	1.9%	\$2.8	2.0%	\$1.8	1.2%
Negotiable CD	\$5.0	3.5%	\$3.9	2.7%	\$3.9	2.7%	\$6.1	4.2%
Corporate	\$34.0	23.6%	\$40.3	27.7%	\$40.2	27.7%	\$39.6	27.0%
ABS	\$25.6	17.8%	\$26.1	18.0%	\$27.5	18.9%	\$28.4	19.4%
Total	\$143.8	100.0%	\$145.4	100.0%	\$145.5	100.0%	\$146.5	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	\$1,145,986	\$3,500,557	\$6,679,852	\$13,466,896	\$23,489,591
Change in Market Value	\$87,842	\$853,649	(\$8,492,552)	(\$2,865,476)	(\$6,426,463)
Total Dollar Return	\$1,233,828	\$4,354,206	(\$1,812,700)	\$10,601,420	\$17,063,128
Total Return³					
Portfolio	0.84%	3.04%	-0.41%	1.39%	1.15%
Benchmark ⁴	0.74%	2.47%	-0.84%	1.06%	0.81%
Basis Point Fee	0.03%	0.11%	0.11%	0.11%	0.11%
Net of Fee Return	0.82%	2.93%	-0.52%	1.28%	1.03%

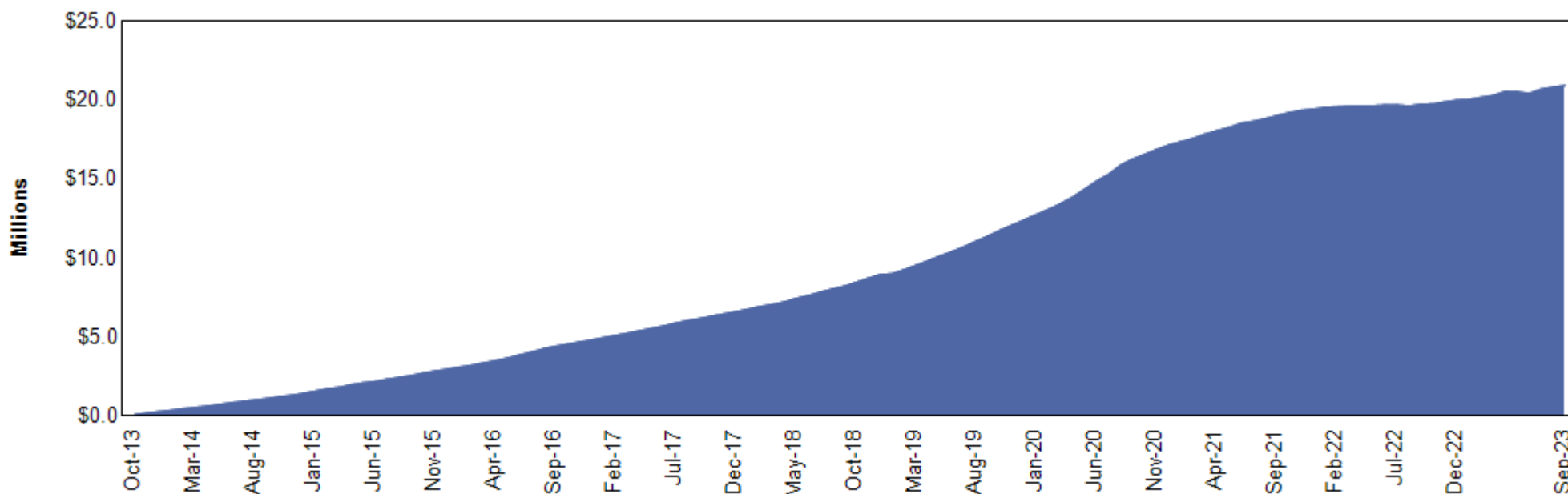
1. The lesser of 10 years or since inception is shown. Since inception returns for periods one year or less are not shown. Performance inception date is March 31, 2002.

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



Accrual Basis Earnings	3 Months	1 Year	3 Years	5 Year	10 Year ¹
Interest Earned ²	\$1,145,986	\$3,500,557	\$6,679,852	\$13,466,896	\$23,489,591
Realized Gains / (Losses) ³	(\$694,124)	(\$2,384,372)	(\$1,889,478)	(\$799,915)	(\$744,194)
Change in Amortized Cost	\$48,156	\$72,953	(\$139,026)	\$42,742	(\$1,812,843)
Total Earnings	\$500,018	\$1,189,138	\$4,651,348	\$12,709,724	\$20,932,555

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 September 30, 2023**

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	55,346,519	37.77 %
FREDDIE MAC	13,202,057	9.00 %
CAPITAL ONE FINANCIAL CORP	3,533,419	2.40 %
CARMAX AUTO OWNER TRUST	3,279,129	2.24 %
KUBOTA CREDIT OWNER TRUST	3,053,223	2.08 %
TOYOTA MOTOR CORP	2,829,487	1.93 %
BANK OF AMERICA CO	2,429,769	1.66 %
AMERICAN EXPRESS CO	2,270,400	1.55 %
RABOBANK NEDERLAND	2,110,782	1.44 %
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	1,880,987	1.28 %
STATE STREET CORPORATION	1,827,565	1.25 %
ROCHE HOLDINGS INC	1,797,824	1.23 %
NATIONAL AUSTRALIA BANK LTD	1,785,980	1.22 %
JP MORGAN CHASE & CO	1,751,866	1.20 %
DISCOVER FINANCIAL SERVICES	1,721,413	1.17 %
COMMONWEALTH BANK OF AUSTRALIA	1,708,965	1.17 %
HYUNDAI AUTO RECEIVABLES	1,652,707	1.13 %
ALLY AUTO RECEIVABLES TRUST	1,622,714	1.11 %
NESTLE SA	1,568,709	1.07 %
MERCEDES-BENZ AUTO RECEIVABLES	1,448,626	0.99 %
TORONTO-DOMINION BANK	1,424,525	0.97 %
NORDEA BANK ABP	1,413,775	0.96 %
INTER-AMERICAN DEVELOPMENT BANK	1,384,808	0.95 %
CITIGROUP INC	1,366,155	0.93 %

Issuer	Market Value (\$)	% of Portfolio
BMW FINANCIAL SERVICES NA LLC	1,351,315	0.92 %
HARLEY-DAVIDSON MOTORCYCLE TRUST	1,246,356	0.85 %
CATERPILLAR INC	1,104,052	0.75 %
NATIXIS NY BRANCH	1,096,458	0.75 %
HONDA AUTO RECEIVABLES	1,094,788	0.75 %
CREDIT AGRICOLE SA	1,074,893	0.73 %
MORGAN STANLEY	1,071,617	0.73 %
EXXON MOBIL CORP	1,070,054	0.73 %
PACCAR FINANCIAL CORP	1,068,321	0.73 %
WELLS FARGO & COMPANY	1,053,298	0.72 %
HSBC HOLDINGS PLC	1,052,574	0.72 %
PRAXAIR INC	1,051,013	0.72 %
IBM CORP	1,035,911	0.71 %
PEPSICO INC	1,023,454	0.70 %
TRUIST FIN CORP	937,122	0.64 %
FORD CREDIT AUTO OWNER TRUST	921,202	0.63 %
DEERE & COMPANY	892,055	0.61 %
NATIONAL RURAL UTILITIES CO FINANCE CORP	846,409	0.58 %
AMERICAN HONDA FINANCE	799,474	0.55 %
FIFTH THIRD AUTO TRUST	787,282	0.54 %
COMMONWEALTH OF MASSACHUSETTS	749,302	0.51 %
FANNIE MAE	726,204	0.50 %
WAL-MART STORES INC	705,969	0.48 %
INTEL CORPORATION	701,681	0.48 %
ASTRAZENECA PLC	672,422	0.46 %
BMW VEHICLE OWNER TRUST	644,029	0.44 %
THE BANK OF NEW YORK MELLON CORPORATION	635,709	0.43 %

Issuer	Market Value (\$)	% of Portfolio
COLGATE-PALMOLIVE COMPANY	603,921	0.41 %
ANZ BANKING GROUP LTD	589,225	0.40 %
USAA CAPITAL CORP	552,884	0.38 %
PNC FINANCIAL SERVICES GROUP	552,773	0.38 %
GOLDMAN SACHS GROUP INC	491,981	0.34 %
WORLD OMNI AUTO REC TRUST	468,942	0.32 %
TARGET CORP	466,576	0.32 %
NISSAN AUTO RECEIVABLES	462,047	0.32 %
CHARLES SCHWAB	454,015	0.31 %
VOLKSWAGEN OF AMERICA	452,632	0.31 %
AMAZON.COM INC	415,226	0.28 %
CALIFORNIA STATE UNIVERSITY	398,388	0.27 %
BANK OF AMERICA CORP	389,017	0.27 %
FLORIDA STATE BOARD OF ADMIN FIN CORP	367,109	0.25 %
CINTAS CORPORATION NO. 2	304,608	0.21 %
NEW JERSEY TURNPIKE AUTHORITY	288,548	0.20 %
HOME DEPOT INC	252,090	0.17 %
LOCKHEED MARTIN CORP	238,078	0.16 %
UNILEVER PLC	224,957	0.15 %
VOLKSWAGEN AUTO LEASE TURST	221,546	0.15 %
HONEYWELL INTERNATIONAL	198,505	0.14 %
UNITEDHEALTH GROUP INC	159,182	0.11 %
COMCAST CORP	134,298	0.09 %
VERIZON OWNER TRUST	3,778	0.00 %
Grand Total	146,514,697	100.00 %

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
US TREASURY N/B NOTES DTD 10/15/2021 0.625% 10/15/2024	91282CDB4	225,000.00	AA+	Aaa	11/1/2021	11/4/2021	223,892.58	0.79	649.33	224,608.90	214,136.73
US TREASURY NOTES DTD 10/31/2019 1.500% 10/31/2024	912828YM6	1,800,000.00	AA+	Aaa	5/4/2021	5/6/2021	1,865,460.94	0.45	11,298.91	1,820,347.36	1,726,031.16
US TREASURY N/B NOTES DTD 11/15/2021 0.750% 11/15/2024	91282CDH1	1,700,000.00	AA+	Aaa	12/2/2021	12/7/2021	1,692,097.66	0.91	4,815.90	1,696,975.92	1,614,203.04
US TREASURY NOTES DTD 11/30/2019 1.500% 11/30/2024	912828YV6	1,500,000.00	AA+	Aaa	6/3/2021	6/8/2021	1,553,847.66	0.46	7,561.47	1,518,048.07	1,434,609.30
US TREASURY NOTES DTD 11/30/2019 1.500% 11/30/2024	912828YV6	1,450,000.00	AA+	Aaa	6/2/2021	6/7/2021	1,503,695.31	0.43	7,309.43	1,467,982.86	1,386,788.99
US TREASURY N/B NOTES DTD 12/15/2021 1.000% 12/15/2024	91282CDN8	1,450,000.00	AA+	Aaa	1/3/2022	1/6/2022	1,448,923.83	1.03	4,278.69	1,449,558.11	1,376,593.75
US TREASURY N/B NOTES DTD 12/15/2021 1.000% 12/15/2024	91282CDN8	700,000.00	AA+	Aaa	12/22/2021	12/27/2021	700,902.34	0.96	2,065.57	700,367.10	664,562.50
US TREASURY N/B NOTES DTD 01/15/2022 1.125% 01/15/2025	91282CDS7	750,000.00	AA+	Aaa	2/4/2022	2/7/2022	743,496.09	1.43	1,788.38	747,139.01	710,859.38
US TREASURY N/B NOTES DTD 02/15/2022 1.500% 02/15/2025	91282CDZ1	2,225,000.00	AA+	Aaa	2/11/2022	2/15/2022	2,204,140.63	1.82	4,262.57	2,215,426.77	2,113,054.69
US TREASURY NOTES DTD 04/30/2018 2.875% 04/30/2025	9128284M9	1,450,000.00	AA+	Aaa	5/4/2022	5/5/2022	1,444,845.70	3.00	17,445.31	1,447,274.03	1,398,117.26
US TREASURY N/B NOTES DTD 05/15/2022 2.750% 05/15/2025	91282CEQ0	3,250,000.00	AA+	Aaa	6/1/2022	6/6/2022	3,240,097.66	2.86	33,758.49	3,244,541.73	3,126,093.75
US TREASURY N/B NOTES DTD 05/31/2023 4.250% 05/31/2025	91282CHD6	1,250,000.00	AA+	Aaa	6/28/2023	6/30/2023	1,238,037.11	4.78	17,853.48	1,239,624.20	1,231,250.00
US TREASURY N/B NOTES DTD 06/15/2022 2.875% 06/15/2025	91282CEU1	1,450,000.00	AA+	Aaa	7/6/2022	7/11/2022	1,448,130.86	2.92	12,301.23	1,448,911.71	1,395,625.00
US TREASURY N/B NOTES DTD 07/15/2022 3.000% 07/15/2025	91282CEY3	1,475,000.00	AA+	Aaa	8/3/2022	8/8/2022	1,472,522.46	3.06	9,379.08	1,473,490.83	1,421,070.31
US TREASURY N/B NOTES DTD 11/15/2022 4.500% 11/15/2025	91282CFW6	1,425,000.00	AA+	Aaa	12/5/2022	12/8/2022	1,439,083.01	4.14	24,221.13	1,435,184.92	1,409,859.38

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
US TREASURY N/B NOTES DTD 11/15/2022 4.500% 11/15/2025	91282CFW6	1,275,000.00	AA+	Aaa	12/8/2022	12/13/2022	1,290,588.87	4.05	21,671.53	1,286,326.74	1,261,453.12
US TREASURY N/B NOTES DTD 12/15/2022 4.000% 12/15/2025	91282CGA3	600,000.00	AA+	Aaa	12/23/2022	12/29/2022	598,523.44	4.09	7,081.97	598,900.09	587,437.50
US TREASURY N/B NOTES DTD 12/15/2022 4.000% 12/15/2025	91282CGA3	200,000.00	AA+	Aaa	12/29/2022	12/30/2022	198,960.94	4.19	2,360.66	199,225.27	195,812.50
US TREASURY N/B NOTES DTD 01/15/2023 3.875% 01/15/2026	91282CGE5	1,450,000.00	AA+	Aaa	1/31/2023	2/2/2023	1,448,300.78	3.92	11,909.31	1,448,680.66	1,415,562.50
US TREASURY N/B NOTES DTD 01/15/2023 3.875% 01/15/2026	91282CGE5	1,750,000.00	AA+	Aaa	2/6/2023	2/9/2023	1,740,019.53	4.08	14,373.30	1,742,200.14	1,708,437.50
US TREASURY N/B NOTES DTD 02/15/2023 4.000% 02/15/2026	91282CGL9	1,750,000.00	AA+	Aaa	3/2/2023	3/7/2023	1,719,443.36	4.64	8,940.22	1,725,350.22	1,712,812.50
US TREASURY N/B 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	7,407.61	1,448,375.96	1,419,187.50
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	6,440.59	2,931,186.66	2,859,570.31
US TREASURY N/B 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	6,060.45	348,834.05	340,375.00
US TREASURY N/B 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	17,315.57	998,691.17	972,500.00
US TREASURY N/B 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	25,107.58	1,448,913.33	1,410,125.00
US TREASURY N/B 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	25,540.47	1,472,183.60	1,434,437.50
US TREASURY N/B 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	9,523.57	543,105.26	534,875.00
US TREASURY N/B 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	41,076.77	2,973,501.68	2,908,125.00
US TREASURY N/B 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	20,538.38	1,477,244.49	1,454,062.50
US TREASURY N/B 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	30,430.33	2,484,291.17	2,453,515.50
US TREASURY N/B 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	18,258.20	1,486,718.89	1,472,109.30

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 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	27,660.33	2,894,860.38	2,873,265.48
US TREASURY N/B 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	5,587.64	990,493.74	987,500.00
US TREASURY N/B 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	16,762.91	2,973,526.38	2,962,500.00
US TREASURY N/B 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	3,911.35	691,975.10	691,250.00
US TREASURY N/B 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	13,969.09	2,476,818.42	2,468,750.00
Security Type Sub-Total		57,025,000.00					56,827,610.38	3.42	500,916.80	56,770,884.92	55,346,518.95
Supranational											
INTER-AMERICAN DEVEL BK NOTES DTD 09/23/2021 0.500% 09/23/2024	4581X0DZ8	1,455,000.00	AAA	Aaa	9/15/2021	9/23/2021	1,453,923.30	0.52	161.67	1,454,648.30	1,384,807.89
Security Type Sub-Total		1,455,000.00					1,453,923.30	0.52	161.67	1,454,648.30	1,384,807.89
Negotiable CD											
CREDIT AGRICOLE CIB NY CERT DEPOS DTD 08/19/2022 4.100% 08/16/2024	22536AZR8	1,075,000.00	A-1	P-1	8/17/2022	8/19/2022	1,075,000.00	4.07	5,631.81	1,075,000.00	1,074,892.50
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	74,258.33	1,425,000.00	1,424,525.33
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	32,396.58	1,425,000.00	1,413,775.28
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	11,020.78	1,100,000.00	1,076,889.00

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											
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	5.58	1,885.58	1,100,000.00	1,096,458.00
Security Type Sub-Total		6,125,000.00					6,125,000.00	5.21	125,193.08	6,125,000.00	6,086,540.11
Municipal											
CA ST UNIV TXBL REV BONDS DTD 09/17/2020 0.475% 11/01/2023	13077DNB4	400,000.00	AA-	Aa2	8/27/2020	9/17/2020	400,000.00	0.48	791.67	400,000.00	398,388.00
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	683.96	305,000.00	288,548.30
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	5,910.90	765,000.00	749,302.20
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	1,242.28	395,000.00	367,109.05
Security Type Sub-Total		1,865,000.00					1,865,000.00	2.03	8,628.81	1,865,000.00	1,803,347.55
Corporate											
MORGAN STANLEY CORP NOTES (CALLED, OMD 11 DTD 11/13/2020 5.776% 10/10/2023	6174468T9	240,000.00	A-	A1	11/9/2020	11/13/2020	240,000.00	5.78	2,000.15	240,000.00	239,997.36
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 02/08/2021 0.350% 02/08/2024	63743HEU2	265,000.00	A-	A2	2/1/2021	2/8/2021	264,817.15	0.37	136.55	264,978.29	260,011.11
CHARLES SCHWAB CORP NOTES (CALLABLE) DTD 03/18/2021 0.750% 03/18/2024	808513BN4	465,000.00	A-	A2	3/16/2021	3/18/2021	464,767.50	0.77	125.94	464,964.15	454,014.84
HSBC USA INC CORPORATE NOTES DTD 05/24/2022 3.750% 05/24/2024	40428HTA0	1,070,000.00	A-	A1	5/17/2022	5/24/2022	1,069,957.20	3.75	14,155.21	1,069,986.18	1,052,573.98
ASTRAZENECA FINANCE LLC (CALLABLE) CORP DTD 05/28/2021 0.700% 05/28/2024	04636NAC7	695,000.00	A	A2	5/25/2021	5/28/2021	694,937.45	0.70	1,662.21	694,986.30	672,421.54

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											
TARGET CORP CORPORATE NOTES DTD 06/26/2014 3.500% 07/01/2024	87612EBD7	475,000.00	A	A2	11/23/2021	11/29/2021	504,754.00	1.04	4,156.25	483,627.09	466,576.35
AMERICAN EXPRESS CO CORP NOTES (CALLABLE DTD 07/30/2019 2.500% 07/30/2024	025816CG2	600,000.00	BBB+	A2	11/19/2021	11/23/2021	621,480.00	1.14	2,541.66	606,172.67	583,654.80
AMERICAN EXPRESS CO CORP NOTES (CALLABLE DTD 07/30/2019 2.500% 07/30/2024	025816CG2	150,000.00	BBB+	A2	11/19/2021	11/23/2021	155,370.00	1.14	635.42	151,543.17	145,913.70
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 08/09/2021 0.500% 08/09/2024	69371RR40	160,000.00	A+	A1	8/3/2021	8/9/2021	159,913.60	0.52	115.56	159,975.33	153,035.20
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	306.25	299,992.22	287,268.00
UNILEVER CAPITAL CORP (CALLABLE) CORPORA DTD 08/12/2021 0.626% 08/12/2024	904764BN6	235,000.00	A+	A1	8/9/2021	8/12/2021	235,000.00	0.63	200.23	235,000.00	224,957.04
COOPERAT RABOBANK UA/NY CORPORATE NOTES DTD 08/22/2022 3.875% 08/22/2024	21688AAU6	330,000.00	A+	Aa2	8/15/2022	8/22/2022	329,848.20	3.90	1,385.31	329,932.30	324,180.45
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 09/14/2021 0.600% 09/13/2024	14913R2P1	710,000.00	A	A2	9/7/2021	9/14/2021	709,034.40	0.65	213.00	709,693.12	677,345.68
NESTLE HOLDINGS INC CORP NOTES (CALLABLE DTD 09/14/2021 0.606% 09/14/2024	641062AU8	1,075,000.00	AA-	Aa3	9/7/2021	9/14/2021	1,075,000.00	0.61	307.63	1,075,000.00	1,025,978.93
BANK OF AMERICA CORP (CALLABLE) CORPORAT DTD 10/21/2020 0.810% 10/24/2024	06051GJH3	525,000.00	A-	A1	10/16/2020	10/21/2020	525,000.00	0.81	1,854.56	525,000.00	521,742.38
BANK OF NY MELLON CORP (CALLABLE) CORPOR DTD 10/25/2021 0.850% 10/25/2024	06406RAX5	670,000.00	A	A1	10/20/2021	10/25/2021	669,564.50	0.87	2,467.83	669,845.03	635,709.40
CITIGROUP INC CORP NOTES (CALLABLE) DTD 10/30/2020 0.776% 10/30/2024	172967MT5	650,000.00	BBB+	A3	10/23/2020	10/30/2020	650,000.00	0.78	2,115.68	650,000.00	647,015.20

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
HONEYWELL INTERNATIONAL CORPORATE NOTES DTD 11/02/2022 4.850% 11/01/2024	438516CH7	200,000.00	A	A2	10/28/2022	11/2/2022	199,966.00	4.86	4,041.67	199,981.51	198,505.20
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 01/10/2022 1.250% 01/10/2025	24422EVY2	245,000.00	A	A2	1/4/2022	1/10/2022	244,884.85	1.27	689.06	244,950.94	232,556.94
COMMONWEALTH BK AUSTR NY CORPORATE NOTES DTD 01/10/2023 5.079% 01/10/2025	20271RAQ3	1,020,000.00	AA-	Aa3	1/3/2023	1/10/2023	1,020,000.00	5.08	11,656.31	1,020,000.00	1,011,838.98
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 01/12/2023 4.800% 01/10/2025	89236TKN4	500,000.00	A+	A1	1/9/2023	1/12/2023	499,785.00	4.82	5,400.00	499,862.27	495,098.00
COOPERATIEVE RABOBANK UA CORPORATE NOTES DTD 01/12/2022 1.375% 01/10/2025	21688AAS1	750,000.00	A+	Aa2	1/6/2022	1/12/2022	747,705.00	1.48	2,320.31	749,020.32	709,713.00
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 01/13/2022 1.500% 01/13/2025	02665WEA5	300,000.00	A-	A3	1/11/2022	1/13/2022	299,763.00	1.53	975.00	299,898.37	284,681.70
GOLDMAN SACHS GROUP INC (CALLABLE) CORP DTD 01/24/2022 1.757% 01/24/2025	38141GZH0	500,000.00	BBB+	A2	1/19/2022	1/24/2022	500,000.00	1.76	1,634.99	500,000.00	491,981.00
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 02/07/2022 1.875% 02/07/2025	63743HFC1	200,000.00	A-	A2	1/31/2022	2/7/2022	199,994.00	1.88	562.50	199,997.29	189,890.00
JPMORGAN CHASE & CO CORP NOTES (CALLABLE) DTD 02/16/2021 0.563% 02/16/2025	46647PBY1	475,000.00	A-	A1	2/9/2021	2/16/2021	475,000.00	0.56	334.28	475,000.00	463,779.08
AMERICAN EXPRESS CO CORP NOTES (CALLABLE) DTD 03/04/2022 2.250% 03/04/2025	025816CQ0	120,000.00	BBB+	A2	3/1/2022	3/4/2022	119,878.80	2.29	202.50	119,942.50	114,014.64
ROCHE HOLDINGS INC (CALLABLE) CORPORATE DTD 03/10/2022 2.132% 03/10/2025	771196BT8	1,885,000.00	AA	Aa2	3/3/2022	3/10/2022	1,885,000.00	2.13	2,344.31	1,885,000.00	1,797,824.41
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	5,768.75	354,833.15	343,315.53

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 04/07/2022 2.850% 04/07/2025	69371RR73	575,000.00	A+	A1	3/31/2022	4/7/2022	574,850.50	2.86	7,920.63	574,924.43	552,553.73
AMAZON.COM INC CORPORATE NOTES DTD 04/13/2022 3.000% 04/13/2025	023135CE4	430,000.00	AA	A1	4/11/2022	4/13/2022	429,316.30	3.06	6,020.00	429,650.66	415,226.49
HOME DEPOT INC (CALLABLE) CORPORATE NOTE DTD 03/28/2022 2.700% 04/15/2025	437076CM2	110,000.00	A	A2	3/24/2022	3/28/2022	109,807.50	2.76	1,369.50	109,902.89	105,682.83
USAA CAPITAL CORP CORPORATE NOTES DTD 05/26/2022 3.375% 05/01/2025	90327QD89	575,000.00	AA	Aa1	5/23/2022	5/26/2022	573,119.75	3.49	8,085.94	573,985.26	552,883.78
CITIGROUP INC (CALLABLE) CORPORATE NOTES DTD 05/04/2021 0.981% 05/01/2025	172967MX6	230,000.00	BBB+	A3	4/27/2021	5/4/2021	230,000.00	0.98	940.13	230,000.00	222,126.87
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	4,528.13	314,963.39	304,607.52
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 05/13/2022 3.400% 05/13/2025	14913R2V8	150,000.00	A	A2	5/10/2022	5/13/2022	149,809.50	3.44	1,955.00	149,897.45	145,041.30
JPMORGAN CHASE & CO (CALLABLE) CORP NOTE DTD 06/01/2021 0.824% 06/01/2025	46647PCH7	630,000.00	A-	A1	5/24/2021	6/1/2021	630,000.00	0.82	1,730.40	630,000.00	609,009.66
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/06/2022 3.400% 06/06/2025	24422EWF2	310,000.00	A	A2	6/1/2022	6/6/2022	309,928.70	3.41	3,366.94	309,960.06	299,628.64
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 06/09/2022 3.500% 06/09/2025	63254ABD9	780,000.00	AA-	Aa3	5/31/2022	6/9/2022	780,000.00	3.50	8,493.33	780,000.00	753,965.94
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	1,472.96	144,978.57	139,666.90
PEPSICO INC CORP NOTES (CALLABLE) DTD 07/17/2015 3.500% 07/17/2025	713448CY2	525,000.00	A+	A1	1/5/2023	1/9/2023	509,454.75	4.76	3,777.08	513,932.46	508,830.53

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
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	7,573.33	1,065,000.00	1,035,910.59
INTEL CORP NOTES (CALLABLE) DTD 07/29/2015 3.700% 07/29/2025	458140AS9	725,000.00	A	A2	1/24/2023	1/26/2023	709,702.50	4.60	4,619.86	713,848.71	701,681.10
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	5,336.81	724,959.53	720,731.20
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	1,848.96	374,834.81	362,731.88
COLGATE-PALMOLIVE CO CORPORATE NOTES DTD 08/09/2022 3.100% 08/15/2025	194162AM5	235,000.00	AA-	Aa3	8/1/2022	8/9/2022	234,783.80	3.13	930.86	234,865.81	225,755.34
WALMART INC CORPORATE NOTES DTD 09/09/2022 3.900% 09/09/2025	931142EW9	565,000.00	AA	Aa2	9/6/2022	9/9/2022	564,604.50	3.93	1,346.58	564,744.15	550,377.80
NESTLE HOLDINGS INC CORP NOTE DTD 09/13/2022 4.000% 09/12/2025	641062BA1	265,000.00	AA-	Aa3	9/6/2022	9/13/2022	264,912.55	4.01	559.44	264,943.14	258,393.02
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	266.67	149,964.64	146,407.50
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	115.65	355,000.00	355,470.38
UNITEDHEALTH GROUP INC CORPORATE NOTES DTD 10/28/2022 5.150% 10/15/2025	91324PEN8	160,000.00	A+	A2	10/25/2022	10/28/2022	159,985.60	5.15	3,799.56	159,990.09	159,182.40
LOCKHEED MARTIN CORP NOTES (CALLABLE) DTD 10/24/2022 4.950% 10/15/2025	539830BU2	240,000.00	A-	A2	10/19/2022	10/24/2022	239,316.00	5.05	5,478.00	239,531.21	238,077.60
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	11,448.33	475,000.00	470,095.63
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	3,086.06	134,874.44	134,966.25

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
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	2,835.00	134,974.46	134,297.73
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	16,128.83	1,064,164.64	1,051,013.36
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	4,887.50	1,000,000.00	945,127.00
AUST & NZ BANKING GRP NY CORPORATE NOTES DTD 12/08/2022 5.088% 12/08/2025	05254JAA8	595,000.00	AA-	Aa3	11/29/2022	12/8/2022	595,000.00	5.09	9,502.55	595,000.00	589,224.93
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	3,230.00	284,946.17	281,665.22
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 01/12/2023 4.966% 01/12/2026	63253QAA2	1,045,000.00	AA-	Aa3	1/4/2023	1/12/2023	1,045,000.00	4.97	11,388.00	1,045,000.00	1,032,013.79
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	1,980.49	189,916.14	186,861.01
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	553.85	150,000.00	141,542.85
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	1,052.35	120,000.00	118,137.60
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	800.25	300,000.00	282,253.50
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	3,154.67	519,761.26	514,623.20
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	2,748.72	875,000.00	831,619.25

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
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	2,852.81	1,091,524.80	1,070,053.88
COLGATE-PALMOLIVE CO CORPORATE NOTES DTD 03/01/2023 4.800% 03/02/2026	194162AQ6	380,000.00	AA-	Aa3	2/27/2023	3/1/2023	379,559.20	4.84	1,469.33	379,645.19	378,165.36
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	278.13	124,929.66	121,875.00
COMMONWEALTH BK AUSTR NY CORPORATE NOTES DTD 03/13/2023 5.316% 03/13/2026	20271RAR1	700,000.00	AA-	Aa3	3/6/2023	3/13/2023	700,000.00	5.32	1,860.60	700,000.00	697,125.80
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	748.13	284,923.21	284,337.38
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	12.09	152,177.10	143,384.85
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	56.41	706,796.54	669,129.30
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	2,897.78	159,940.29	155,591.52
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	8,612.50	617,881.75	606,076.25
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	12,296.67	700,000.00	679,077.70
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	8,137.94	494,748.53	483,833.79
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/08/2023 4.750% 06/08/2026	24422EWX3	365,000.00	A	A2	6/5/2023	6/8/2023	364,788.30	4.77	5,442.05	364,810.51	359,869.56

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											
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	4,042.50	329,625.95	327,931.23
TRUIST FIN CORP NOTES (CALLABLE) DTD 07/28/2022 4.260% 07/28/2026	89788MAH5	465,000.00	A-	A3	7/25/2022	7/28/2022	465,000.00	4.26	3,466.58	465,000.00	446,984.51
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	3,524.92	415,000.00	410,079.76
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	3,542.50	449,627.47	447,221.25
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	4,785.36	725,000.00	721,313.38
TRUIST FINANCIAL CORP NOTES (CALLABLE) DTD 10/28/2022 5.900% 10/28/2026	89788MAJ1	495,000.00	A-	A3	10/26/2022	10/28/2022	495,000.00	5.90	12,412.13	495,000.00	490,137.62
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	4,814.07	205,000.00	204,579.55
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	730.22	85,000.00	82,677.55
Security Type Sub-Total		40,695,000.00					40,643,863.40	3.33	306,624.20	40,624,327.57	39,562,424.00
Agency CMBS											
FHLMC MULTIFAMILY STRUCTURED P POOL DTD 12/01/2017 2.951% 02/01/2024	3137FCM35	24,274.18	AA+	Aaa	8/16/2019	8/21/2019	24,846.90	2.39	59.69	24,317.53	24,081.11
FHLMC MULTIFAMILY STRUCTURED POOL DTD 11/01/2017 3.064% 08/01/2024	3137FBTA4	1,370,615.69	AA+	Aaa	5/25/2022	5/31/2022	1,372,436.05	3.00	3,499.64	1,371,315.83	1,338,943.56
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2014 3.241% 09/01/2024	3137BEVH4	1,000,000.00	AA+	Aaa	9/15/2022	9/20/2022	981,250.00	4.25	2,700.83	991,151.69	977,369.11

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 K041 A2 DTD 12/16/2014 3.171% 10/01/2024	3137BFE98	846,676.61	AA+	Aaa	8/30/2022	9/2/2022	835,530.91	3.83	2,237.34	841,309.08	824,855.17
FHMS K045 A2 DTD 05/01/2015 3.023% 01/01/2025	3137BHXJ1	1,392,177.19	AA+	Aaa	7/13/2022	7/18/2022	1,375,427.55	3.54	3,507.13	1,383,634.50	1,345,556.53
FHMS K046 A2 DTD 06/17/2015 3.205% 03/01/2025	3137BJP64	850,000.00	AA+	Aaa	8/3/2022	8/8/2022	843,658.20	3.51	2,270.21	846,497.10	821,287.45
FHMS K047 A2 DTD 07/30/2015 3.329% 05/01/2025	3137BKRJ1	1,000,000.00	AA+	Aaa	5/19/2022	5/24/2022	1,006,406.25	3.10	2,774.17	1,003,450.90	966,073.12
FHLMC SERIES K049 A2 DTD 10/01/2015 3.010% 07/01/2025	3137BLMZ8	1,450,000.00	AA+	Aaa	8/11/2022	8/16/2022	1,429,552.73	3.53	3,637.08	1,437,556.38	1,389,830.12
FHMS K733 A2 DTD 11/09/2018 3.750% 08/01/2025	3137FJXQ7	597,017.81	AA+	Aaa	8/10/2023	8/15/2023	580,474.45	5.24	1,865.68	581,558.88	578,094.69
FHMS K733 A2 DTD 11/09/2018 3.750% 08/01/2025	3137FJXQ7	597,017.81	AA+	Aaa	3/6/2023	3/9/2023	578,267.71	5.15	1,865.68	582,676.98	578,094.69
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	597,266.62	576,794.56
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	1,017,268.82	975,822.09
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	429,084.83	425,265.07
FNA 2016-M3 A2 DTD 03/31/2016 2.702% 02/01/2026	3136ARTE8	770,868.63	AA+	Aaa	10/6/2022	10/12/2022	727,266.38	4.55	1,735.74	740,043.86	726,204.36
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	565,169.09	559,694.38
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	645,658.50	629,656.17
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	720,611.11	698,140.25
FHMS K061 A2 DTD 01/30/2017 3.347% 11/01/2026	3137BTUM1	520,000.00	AA+	Aaa	5/19/2023	5/24/2023	503,993.75	4.31	1,450.37	505,649.13	492,498.57
Security Type Sub-Total		14,518,647.92					14,207,365.78	3.88	37,233.93	14,284,220.83	13,928,261.00

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
ABS											
HAROT 2020-3 A3 DTD 09/29/2020 0.370% 10/18/2024	43813KAC6	33,867.44	AAA	NR	9/22/2020	9/29/2020	33,862.47	0.37	4.53	33,866.15	33,591.14
CARMX 2020-1 A3 DTD 01/22/2020 1.890% 12/16/2024	14315XAC2	5,955.34	AAA	NR	1/14/2020	1/22/2020	5,954.17	1.89	5.00	5,955.05	5,947.68
MBART 2020-1 A3 DTD 06/23/2020 0.550% 02/18/2025	58769VAC4	16,547.02	AAA	NR	6/16/2020	6/23/2020	16,545.73	0.55	4.04	16,546.64	16,484.90
VZOT 2020-B A DTD 08/12/2020 0.470% 02/20/2025	92290BAA9	3,789.21	NR	Aaa	8/4/2020	8/12/2020	3,788.41	0.47	0.54	3,788.96	3,777.81
CARMX 2020-3 A3 DTD 07/22/2020 0.620% 03/17/2025	14315FAD9	14,304.71	AAA	NR	7/14/2020	7/22/2020	14,302.26	0.62	3.94	14,303.94	14,263.73
KCOT 2022-1A A2 DTD 03/23/2022 2.340% 04/15/2025	50117EAB0	90,247.69	NR	Aaa	3/15/2022	3/23/2022	90,244.58	2.34	93.86	90,246.13	89,359.78
GMCAR 2020-3 A3 DTD 08/19/2020 0.450% 04/16/2025	362590AC5	80,947.84	NR	Aaa	8/11/2020	8/19/2020	80,929.32	0.46	15.18	80,941.71	80,229.14
WOART 2020-B A3 DTD 06/24/2020 0.630% 05/15/2025	98163WAC0	46,062.38	AAA	NR	6/16/2020	6/24/2020	46,058.76	0.63	12.90	46,061.18	45,728.48
VWALT 2022-A A3 DTD 06/14/2022 3.440% 07/21/2025	92868AAC9	225,000.00	NR	Aaa	6/7/2022	6/14/2022	224,982.09	3.44	236.50	224,989.58	221,546.39
KCOT 2021-1A A3 DTD 04/14/2021 0.620% 08/15/2025	50117TAC5	217,709.29	NR	Aaa	4/6/2021	4/14/2021	217,664.75	0.62	59.99	217,690.06	211,807.69
CARMX 2020-4 A3 DTD 10/21/2020 0.500% 08/15/2025	14316HAC6	98,676.10	AAA	NR	10/14/2020	10/21/2020	98,654.39	0.50	21.93	98,667.66	97,078.16
HART 2021-A A3 DTD 04/28/2021 0.380% 09/15/2025	44933LAC7	136,850.46	AAA	NR	4/20/2021	4/28/2021	136,836.06	0.38	23.11	136,844.03	134,149.87
KCOT 2021-2A A3 DTD 07/28/2021 0.560% 11/17/2025	50117XAE2	452,062.00	NR	Aaa	7/20/2021	7/28/2021	452,044.96	0.56	112.51	452,053.57	435,578.32
CARMX 2021-1 A3 DTD 01/27/2021 0.340% 12/15/2025	14316NAC3	88,256.96	AAA	NR	1/20/2021	1/27/2021	88,239.52	0.34	13.34	88,249.08	86,059.79
HAROT 2021-4 A3 DTD 11/24/2021 0.880% 01/21/2026	43815GAC3	368,569.88	NR	Aaa	11/16/2021	11/24/2021	368,492.18	0.89	90.09	368,526.76	354,436.81
CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314QAC8	248,875.72	AAA	NR	4/13/2021	4/21/2021	248,822.10	0.52	57.52	248,849.26	241,454.54
TAOT 2021-D A3 DTD 11/15/2021 0.710% 04/15/2026	89238JAC9	376,260.49	AAA	NR	11/9/2021	11/15/2021	376,252.47	0.71	118.73	376,255.88	362,188.46

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
ABS											
HART 2021-C A3 DTD 11/17/2021 0.740% 05/15/2026	44935FAD6	282,766.22	AAA	NR	11/9/2021	11/17/2021	282,703.10	0.75	93.00	282,729.39	273,256.25
HAROT 2022-1 A3 DTD 02/23/2022 1.880% 05/15/2026	43815BAC4	360,000.00	AAA	Aaa	2/15/2022	2/23/2022	359,945.86	1.88	300.80	359,966.40	346,323.31
FORDO 2022-A A3 DTD 01/24/2022 1.290% 06/15/2026	345286AC2	140,662.89	AAA	NR	1/19/2022	1/24/2022	140,646.18	1.29	80.65	140,652.59	136,025.42
CARMX 2021-3 A3 DTD 07/28/2021 0.550% 06/15/2026	14317DAC4	640,364.44	AAA	Aaa	7/21/2021	7/28/2021	640,259.10	0.55	156.53	640,306.07	615,101.36
VALET 2021-1 A3 DTD 12/13/2021 1.020% 06/22/2026	92868KAC7	468,815.66	AAA	Aaa	12/7/2021	12/13/2021	468,797.29	1.02	146.11	468,804.60	452,632.42
BMWOT 2022-A A3 DTD 05/18/2022 3.210% 08/25/2026	05602RAD3	410,000.00	AAA	Aaa	5/10/2022	5/18/2022	409,978.68	3.21	219.35	409,985.53	399,916.38
DCENT 2021-A1 A1 DTD 09/27/2021 0.580% 09/15/2026	254683CP8	405,000.00	AAA	Aaa	9/20/2021	9/27/2021	404,913.29	0.58	104.40	404,948.38	385,260.06
TAOT 2022-B A3 DTD 04/13/2022 2.930% 09/15/2026	89238FAD5	425,000.00	AAA	Aaa	4/7/2022	4/13/2022	424,990.06	2.93	553.44	424,993.36	412,397.69
COPAR 2021-1 A3 DTD 10/27/2021 0.770% 09/15/2026	14044CAC6	373,083.59	AAA	Aaa	10/19/2021	10/27/2021	373,076.54	0.77	127.68	373,079.32	358,052.43
GMCAR 2021-4 A3 DTD 10/21/2021 0.680% 09/16/2026	362554AC1	310,411.77	AAA	Aaa	10/13/2021	10/21/2021	310,403.85	0.68	87.95	310,406.99	298,044.78
WOART 2021-D A3 DTD 11/03/2021 0.810% 10/15/2026	98163KAC6	439,523.25	AAA	NR	10/26/2021	11/3/2021	439,463.39	0.81	158.23	439,486.48	423,213.86
HART 2022-A A3 DTD 03/16/2022 2.220% 10/15/2026	448977AD0	815,000.00	AAA	NR	3/9/2022	3/16/2022	814,968.62	2.22	804.13	814,979.19	787,201.74
KCOT 2022-1A A3 DTD 03/23/2022 2.670% 10/15/2026	50117EAC8	765,000.00	NR	Aaa	3/15/2022	3/23/2022	764,890.61	2.67	907.80	764,927.16	728,722.09
COMET 2021-A3 A3 DTD 11/30/2021 1.040% 11/15/2026	14041NFY2	895,000.00	AAA	NR	11/18/2021	11/30/2021	894,876.67	1.04	413.69	894,922.30	849,219.86
GMCAR 2022-1 A3 DTD 01/19/2022 1.260% 11/16/2026	380146AC4	322,030.05	AAA	NR	1/11/2022	1/19/2022	322,002.07	1.26	169.07	322,011.92	309,889.03
HART 2022-B A3 DTD 07/20/2022 3.720% 11/16/2026	44918MAD2	470,000.00	AAA	NR	7/12/2022	7/20/2022	469,999.81	3.72	777.07	469,999.86	458,099.55
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	719,903.89	700,843.03

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
ABS											
HDMOT 2022-A A3 DTD 04/20/2022 3.060% 02/15/2027	41284YAD8	775,000.00	AAA	Aaa	4/12/2022	4/20/2022	774,870.96	3.06	1,054.00	774,909.70	757,712.93
GMCAR 2022-2 A3 DTD 04/13/2022 3.100% 02/16/2027	362585AC5	365,000.00	AAA	Aaa	4/5/2022	4/13/2022	364,923.72	3.10	471.46	364,946.82	354,453.11
CARMX 2022-2 A3 DTD 04/28/2022 3.490% 02/16/2027	14317HAC5	590,000.00	AAA	Aaa	4/21/2022	4/28/2022	589,910.26	3.49	915.16	589,936.90	575,732.21
COMET 2022-A1 A1 DTD 03/30/2022 2.800% 03/15/2027	14041NFZ9	1,100,000.00	AAA	NR	3/23/2022	3/30/2022	1,099,917.06	2.80	1,368.89	1,099,942.25	1,055,255.96
CARMX 2022-3 A3 DTD 07/20/2022 3.970% 04/15/2027	14318MAD1	775,000.00	AAA	NR	7/12/2022	7/20/2022	774,981.71	3.97	1,367.44	774,986.34	756,594.99
COPAR 2022-1 A3 DTD 05/04/2022 3.170% 04/15/2027	14043QAC6	450,000.00	AAA	NR	4/26/2022	5/4/2022	449,901.68	3.17	634.00	449,929.70	434,210.49
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	259,967.04	252,289.18
GMCAR 2022-3 A3 DTD 07/13/2022 3.640% 04/16/2027	36265WAD5	470,000.00	NR	Aaa	7/6/2022	7/13/2022	469,996.76	3.64	712.83	469,997.59	457,019.26
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	424,950.01	410,497.90
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	439,976.04	426,182.46
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	1,089,824.50	1,051,850.11
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	469,923.91	462,046.66
ALLYA 2022-2 A3 DTD 10/12/2022 4.760% 05/17/2027	02008MAC3	1,125,000.00	AAA	Aaa	10/4/2022	10/12/2022	1,124,986.05	4.76	2,380.00	1,124,988.99	1,108,541.48
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	509,929.74	500,972.95
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	919,912.33	888,260.46
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	894,830.30	886,896.49
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	1,179,808.88	1,172,165.86

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
ABS											
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	249,999.90	245,459.68
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	364,945.37	360,437.14
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	264,972.71	259,975.02
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	494,956.40	488,643.56
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	389,905.52	385,938.97
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	389,985.77	389,017.43
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	379,964.46	373,139.97
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	589,969.52	578,220.47
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	389,990.32	381,352.02
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	244,958.52	244,112.34
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	459,975.88	447,892.06
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	379,968.33	374,966.67
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	514,915.88	514,172.50
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	414,994.70	412,036.90
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	244,947.84	241,585.80

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
ABS											
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	789,952.07	787,282.24
Security Type Sub-Total		29,151,640.40					29,148,187.91	3.36	42,201.03	29,149,103.30	28,402,797.22
Managed Account Sub Total		150,835,288.32					150,270,950.77	3.46	1,020,959.52	150,273,184.92	146,514,696.72
Securities Sub Total		\$150,835,288.32					\$150,270,950.77	3.46%	\$1,020,959.52	\$150,273,184.92	\$146,514,696.72
Accrued Interest											\$1,020,959.52
Total Investments											\$147,535,656.24

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
7/5/2023	7/7/2023	330,000.00	02665WEK3	AMERICAN HONDA FINANCE CORPORATE NOTES	5.25%	7/7/2026	329,594.10	5.29%	
7/11/2023	7/18/2023	245,000.00	05592XAD2	BMWOT 2023-A A3	5.47%	2/25/2028	244,956.59	5.47%	
7/11/2023	7/19/2023	515,000.00	02007WAC2	ALLYA 2023-1 A3	5.46%	5/15/2028	514,912.19	5.46%	
7/17/2023	7/20/2023	1,100,000.00	21684LGS5	COOPERAT RABOBANK UA/NY CERT DEPOS	5.08%	7/17/2026	1,100,000.00	5.08%	
7/18/2023	7/26/2023	390,000.00	500945AC4	KCOT 2023-2A A3	5.28%	1/18/2028	389,901.49	5.29%	
7/25/2023	7/31/2023	390,000.00	06428AAC2	BAAT 2023-1A A3	5.53%	2/15/2028	389,985.22	5.53%	
7/31/2023	8/3/2023	415,000.00	857477CD3	STATE STREET CORP NOTES (CALLABLE)	5.27%	8/3/2026	415,000.00	5.27%	
8/1/2023	8/3/2023	2,900,000.00	91282CHM6	US TREASURY N/B NOTES	4.50%	7/15/2026	2,901,300.27	4.57%	
8/3/2023	8/9/2023	450,000.00	94988J6D4	WELLS FARGO BANK NA BANK NOTES (CALLABLE)	5.45%	8/7/2026	449,608.50	5.48%	
8/8/2023	8/11/2023	725,000.00	05565ECC7	BMW US CAPITAL LLC CORPORATE NOTES	5.30%	8/11/2025	724,956.50	5.30%	
8/10/2023	8/15/2023	597,313.60	3137FJXQ7	FHMS K733 A2	3.75%	8/1/2025	581,633.12	5.24%	
8/14/2023	8/18/2023	725,000.00	06428CAA2	BANK OF AMERICA NA CORPORATE NOTES	5.52%	8/18/2026	725,000.00	5.53%	
8/15/2023	8/23/2023	790,000.00	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	789,951.02	5.53%	
9/6/2023	9/11/2023	1,000,000.00	91282CHU8	US TREASURY N/B NOTES	4.37%	8/15/2026	993,522.42	4.73%	
9/11/2023	9/12/2023	3,000,000.00	91282CHU8	US TREASURY N/B NOTES	4.37%	8/15/2026	2,983,033.29	4.71%	
9/12/2023	9/15/2023	2,500,000.00	91282CHU8	US TREASURY N/B NOTES	4.37%	8/15/2026	2,485,678.49	4.72%	
9/18/2023	9/20/2023	1,100,000.00	63873QP65	NATIXIS NY BRANCH CERT DEPOS	5.61%	9/18/2026	1,100,000.00	5.58%	

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
9/19/2023	9/22/2023	700,000.00	91282CHU8	US TREASURY N/B NOTES	4.37%	8/15/2026	695,068.61	4.81%	
9/26/2023	9/29/2023	355,000.00	17325FBA5	CITIBANK NA CORP NOTES (CALLABLE)	5.86%	9/29/2025	355,000.00	5.86%	
Total BUY		18,227,313.60					18,169,101.81		0.00
INTEREST									
7/1/2023	7/1/2023	395,000.00	341271AD6	FL ST BOARD OF ADMIN TXBL REV BONDS	1.25%	7/1/2025	2,484.55		
7/1/2023	7/1/2023	305,000.00	646140DN0	NJ TURNPIKE AUTHORITY TXBL REV BONDS	0.89%	1/1/2025	1,367.93		
7/1/2023	7/1/2023	475,000.00	87612EBD7	TARGET CORP CORPORATE NOTES	3.50%	7/1/2024	8,312.50		
7/1/2023	7/25/2023	850,000.00	3137BJP64	FHMS K046 A2	3.20%	3/1/2025	2,270.21		
7/1/2023	7/25/2023	1,000,000.00	3137BEVH4	FHLMC MULTIFAMILY STRUCTURED P	3.24%	9/1/2024	2,700.83		
7/1/2023	7/25/2023	1,399,575.96	3137BHXJ1	FHMS K045 A2	3.02%	1/1/2025	3,525.77		
7/1/2023	7/25/2023	1,376,654.66	3137FBTA4	FHLMC MULTIFAMILY STRUCTURED POOL	3.06%	8/1/2024	3,515.06		
7/1/2023	7/25/2023	1,000,000.00	3137BKRJ1	FHMS K047 A2	3.32%	5/1/2025	2,774.17		
7/1/2023	7/25/2023	597,925.88	3137FJXQ7	FHMS K733 A2	3.75%	8/1/2025	1,868.52		
7/1/2023	7/25/2023	450,000.00	3137BNGT5	FHMS K054 A2	2.74%	1/1/2026	1,029.38		
7/1/2023	7/25/2023	750,000.00	3137BSP72	FHMS K058 A2	2.65%	8/1/2026	1,658.13		
7/1/2023	7/25/2023	42,080.04	3137FCM35	FHLMC MULTIFAMILY STRUCTURED P POOL	2.95%	2/1/2024	103.48		
7/1/2023	7/25/2023	1,450,000.00	3137BLMZ8	FHLMC SERIES K049 A2	3.01%	7/1/2025	3,637.08		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
7/1/2023	7/25/2023	520,000.00	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	1,450.37		
7/1/2023	7/25/2023	850,000.00	3137BFE98	FHMS K041 A2	3.17%	10/1/2024	2,246.13		
7/1/2023	7/25/2023	1,275,000.00	3137BRQJ7	FHMS K057 A2	2.57%	7/1/2026	2,730.63		
7/1/2023	7/25/2023	1,025,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	2,558.23		
7/1/2023	7/25/2023	600,000.00	3137BM7C4	FHMS K052 A1	3.30%	9/1/2025	1,654.00		
7/1/2023	7/25/2023	774,058.86	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	1,742.92		
7/3/2023	7/3/2023		MONEY0002	MONEY MARKET FUND			957.32		
7/6/2023	7/6/2023	285,000.00	14913R3B1	CATERPILLAR FINL SERVICE CORPORATE NOTES	4.80%	1/6/2026	6,840.00		
7/10/2023	7/10/2023	245,000.00	24422EVY2	JOHN DEERE CAPITAL CORP CORPORATE NOTES	1.25%	1/10/2025	1,531.25		
7/10/2023	7/10/2023	750,000.00	21688AAS1	COOPERATIEVE RABOBANK UA CORPORATE	1.37%	1/10/2025	5,156.25		
7/10/2023	7/10/2023	1,020,000.00	20271RAQ3	COMMONWEALTH BK AUSTR NY CORPORATE	5.07%	1/10/2025	25,902.90		
7/10/2023	7/10/2023	500,000.00	89236TKN4	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	4.80%	1/10/2025	11,866.67		
7/12/2023	7/12/2023	190,000.00	02665WEC1	AMERICAN HONDA FINANCE CORPORATE NOTES	4.75%	1/12/2026	4,512.50		
7/12/2023	7/12/2023	1,045,000.00	63253QAA2	NATIONAL AUSTRALIA BK/NY CORPORATE NOTES	4.96%	1/12/2026	25,947.35		
7/13/2023	7/13/2023	300,000.00	02665WEA5	AMERICAN HONDA FINANCE CORPORATE NOTES	1.50%	1/13/2025	2,250.00		
7/15/2023	7/15/2023	155,000.00	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	166.63		
7/15/2023	7/15/2023	440,000.00	14043GAD6	COPAR 2022-2 A3	3.66%	5/17/2027	1,342.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
7/15/2023	7/15/2023	895,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	775.67		
7/15/2023	7/15/2023	720,000.00	50117JAC7	KCOT 2022-2A A3	4.09%	12/15/2026	2,454.00		
7/15/2023	7/15/2023	115,623.56	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	32.76		
7/15/2023	7/15/2023	470,000.00	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	1,746.83		
7/15/2023	7/15/2023	435,000.00	89238JAC9	TAOT 2021-D A3	0.71%	4/15/2026	257.38		
7/15/2023	7/15/2023	764,307.17	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	350.31		
7/15/2023	7/15/2023	314,145.46	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	136.13		
7/15/2023	7/15/2023	250,000.00	891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	964.58		
7/15/2023	7/15/2023	1,795,000.00	91282CCL3	US TREASURY N/B NOTES	0.37%	7/15/2024	3,365.63		
7/15/2023	7/15/2023	365,000.00	437927AC0	HAROT 2023-2 A3	4.93%	11/15/2027	1,499.54		
7/15/2023	7/15/2023	137,055.64	50117EAB0	KCOT 2022-1A A2	2.34%	4/15/2025	267.26		
7/15/2023	7/15/2023	895,000.00	14318UAD3	CARMX 2022-4 A3	5.34%	8/16/2027	3,982.75		
7/15/2023	7/15/2023	3,200,000.00	91282CGE5	US TREASURY N/B NOTES	3.87%	1/15/2026	62,000.00		
7/15/2023	7/15/2023	3,082.59	65479CAD0	NAROT 2020-B A3	0.55%	7/15/2024	1.41		
7/15/2023	7/15/2023	750,000.00	91282CDS7	US TREASURY N/B NOTES	1.12%	1/15/2025	4,218.75		
7/15/2023	7/15/2023	360,000.00	43815BAC4	HAROT 2022-1 A3	1.88%	5/15/2026	564.00		
7/15/2023	7/15/2023	765,000.00	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,702.13		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
7/15/2023	7/15/2023	590,000.00	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,715.92		
7/15/2023	7/15/2023	775,000.00	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,976.25		
7/15/2023	7/15/2023	775,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	2,563.96		
7/15/2023	7/15/2023	470,000.00	44918MAD2	HART 2022-B A3	3.72%	11/16/2026	1,457.00		
7/15/2023	7/15/2023	510,000.00	50117KAC4	KCOT 2023-1A A3	5.02%	6/15/2027	2,133.50		
7/15/2023	7/15/2023	1,090,000.00	02582JJT8	AMXCA 2022-2 A	3.39%	5/17/2027	3,079.25		
7/15/2023	7/15/2023	24,872.21	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	9.95		
7/15/2023	7/15/2023	51,871.18	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	81.70		
7/15/2023	7/15/2023	142,493.93	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	59.37		
7/15/2023	7/15/2023	1,180,000.00	58768PAC8	MBART 2022-1 A3	5.21%	8/16/2027	5,123.17		
7/15/2023	7/15/2023	186,445.67	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	59.04		
7/15/2023	7/15/2023	380,000.00	02582JJZ4	AMXCA 2023-1 A	4.87%	5/15/2028	1,593.58		
7/15/2023	7/15/2023	549,157.09	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	256.27		
7/15/2023	7/15/2023	425,000.00	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	272.71		
7/15/2023	7/15/2023	450,000.00	14043QAC6	COPAR 2022-1 A3	3.17%	4/15/2027	1,188.75		
7/15/2023	7/15/2023	265,000.00	58770AAC7	MBART 2023-1 A3	4.51%	11/15/2027	995.96		
7/15/2023	7/15/2023	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									
7/15/2023	7/15/2023	590,000.00	891941AD8	TAOT 2023-B A3	4.71%	2/15/2028	2,315.75		
7/15/2023	7/15/2023	425,000.00	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	1,037.71		
7/15/2023	7/15/2023	520,000.00	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	351.00		
7/15/2023	7/15/2023	415,000.00	344930AD4	FORDO 2023-B A3	5.23%	5/15/2028	1,145.52		
7/15/2023	7/15/2023	330,000.00	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	203.50		
7/15/2023	7/15/2023	44,581.33	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	20.43		
7/15/2023	7/15/2023	1,125,000.00	02008MAC3	ALLYA 2022-2 A3	4.76%	5/17/2027	4,462.50		
7/15/2023	7/15/2023	405,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	195.75		
7/15/2023	7/15/2023	460,000.00	254683CY9	DCENT 2023-A1 A	4.31%	3/15/2028	1,652.17		
7/15/2023	7/15/2023	765,000.00	576004GY5	MASSACHUSETTS CMNWLTH MUNICIPAL BONDS	3.66%	1/15/2025	13,999.50		
7/15/2023	7/15/2023	86,547.32	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	45.44		
7/15/2023	7/15/2023	495,000.00	41285JAD0	HDMOT 2023-A A3	5.05%	12/15/2027	2,083.13		
7/15/2023	7/15/2023	815,000.00	448977AD0	HART 2022-A A3	2.22%	10/15/2026	1,507.75		
7/15/2023	7/15/2023	380,000.00	344928AD8	FORDO 2023-A A3	4.65%	2/15/2028	1,472.50		
7/15/2023	7/15/2023	1,475,000.00	91282CEY3	US TREASURY N/B NOTES	3.00%	7/15/2025	22,125.00		
7/15/2023	7/15/2023	920,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	2,729.33		
7/15/2023	7/15/2023	425,000.00	14041NGA3	COMET 2022-A2 A	3.49%	5/15/2027	1,236.04		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
7/15/2023	7/15/2023	1,100,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	2,566.67		
7/15/2023	7/15/2023	48,592.30	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	25.11		
7/15/2023	7/15/2023	277,863.21	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	143.56		
7/16/2023	7/16/2023	470,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	1,425.67		
7/16/2023	7/16/2023	365,000.00	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	942.92		
7/16/2023	7/16/2023	360,000.00	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	204.00		
7/16/2023	7/16/2023	142,024.16	362590AC5	GMCAR 2020-3 A3	0.45%	4/16/2025	53.26		
7/16/2023	7/16/2023	390,000.00	362583AD8	GMCAR 2023-2 A3	4.47%	2/16/2028	1,452.75		
7/16/2023	7/16/2023	325,000.00	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	341.25		
7/17/2023	7/17/2023	525,000.00	713448CY2	PEPSICO INC CORP NOTES (CALLABLE)	3.50%	7/17/2025	9,187.50		
7/18/2023	7/18/2023	65,874.72	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	20.31		
7/20/2023	7/20/2023	65,314.17	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	18.51		
7/20/2023	7/20/2023	225,000.00	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	645.00		
7/20/2023	7/20/2023	77,149.75	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	30.22		
7/20/2023	7/20/2023	567,262.51	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	482.17		
7/20/2023	7/20/2023	51,444.80	89238EAC0	TLOT 2021-A A3	0.39%	4/22/2024	16.72		
7/21/2023	7/21/2023	430,000.00	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	315.33		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
7/24/2023	7/24/2023	500,000.00	38141GZH0	GOLDMAN SACHS GROUP INC (CALLABLE) CORP	1.75%	1/24/2025	4,392.50		
7/25/2023	7/25/2023	410,000.00	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	1,096.75		
7/25/2023	7/25/2023	150,000.00	17327CAN3	CITIGROUP INC CORP NOTES (CALLABLE)	2.01%	1/25/2026	1,510.50		
7/25/2023	7/25/2023	19,213.08	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	7.69		
7/26/2023	7/26/2023	120,000.00	857477BZ5	STATE STREET CORP NOTES (CALLABLE)	4.85%	1/26/2026	2,914.20		
7/26/2023	7/26/2023	85,000.00	693475BL8	PNC FINANCIAL SERVICES CORP NOTES (CALLA	4.75%	1/26/2027	2,044.62		
7/27/2023	7/27/2023	1,065,000.00	459200KS9	IBM CORP CORPORATE NOTES	4.00%	7/27/2025	21,300.00		
7/28/2023	7/28/2023	465,000.00	89788MAH5	TRUIST FIN CORP NOTES (CALLABLE)	4.26%	7/28/2026	9,904.50		
7/29/2023	7/29/2023	725,000.00	458140AS9	INTEL CORP NOTES (CALLABLE)	3.70%	7/29/2025	13,412.50		
7/30/2023	7/30/2023	750,000.00	025816CG2	AMERICAN EXPRESS CO CORP NOTES (CALLABLE	2.50%	7/30/2024	9,375.00		
8/1/2023	8/25/2023	1,000,000.00	3137BEVH4	FHLMC MULTIFAMILY STRUCTURED P	3.24%	9/1/2024	2,700.83		
8/1/2023	8/25/2023	772,945.99	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	1,740.42		
8/1/2023	8/25/2023	1,450,000.00	3137BLMZ8	FHLMC SERIES K049 A2	3.01%	7/1/2025	3,637.08		
8/1/2023	8/25/2023	1,025,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	2,558.23		
8/1/2023	8/25/2023	1,275,000.00	3137BRQJ7	FHMS K057 A2	2.57%	7/1/2026	2,730.63		
8/1/2023	8/25/2023	750,000.00	3137BSP72	FHMS K058 A2	2.65%	8/1/2026	1,658.13		
8/1/2023	8/25/2023	35,914.77	3137FCM35	FHLMC MULTIFAMILY STRUCTURED P POOL	2.95%	2/1/2024	88.32		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
8/1/2023	8/25/2023	597,608.27	3137FJXQ7	FHMS K733 A2	3.75%	8/1/2025	1,867.53		
8/1/2023	8/25/2023	850,000.00	3137BJP64	FHMS K046 A2	3.20%	3/1/2025	2,270.21		
8/1/2023	8/25/2023	600,000.00	3137BM7C4	FHMS K052 A1	3.30%	9/1/2025	1,654.00		
8/1/2023	8/25/2023	1,374,559.72	3137FBTA4	FHLMC MULTIFAMILY STRUCTURED POOL	3.06%	8/1/2024	3,509.71		
8/1/2023	8/25/2023	1,000,000.00	3137BKRJ1	FHMS K047 A2	3.32%	5/1/2025	2,774.17		
8/1/2023	8/25/2023	450,000.00	3137BNGT5	FHMS K054 A2	2.74%	1/1/2026	1,029.38		
8/1/2023	8/25/2023	1,397,027.27	3137BHXJ1	FHMS K045 A2	3.02%	1/1/2025	3,519.34		
8/1/2023	8/25/2023	850,000.00	3137BFE98	FHMS K041 A2	3.17%	10/1/2024	2,246.13		
8/1/2023	8/25/2023	520,000.00	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	1,450.37		
8/1/2023	8/1/2023		MONEY0002	MONEY MARKET FUND			1,134.27		
8/6/2023	8/6/2023	300,000.00	857477BR3	STATE STREET CORP (CALLABLE) CORPORATE N	1.74%	2/6/2026	2,619.00		
8/7/2023	8/7/2023	200,000.00	63743HFC1	NATIONAL RURAL UTIL COOP CORPORATE NOTES	1.87%	2/7/2025	1,875.00		
8/8/2023	8/8/2023	265,000.00	63743HEU2	NATIONAL RURAL UTIL COOP CORPORATE NOTES	0.35%	2/8/2024	463.75		
8/9/2023	8/9/2023	160,000.00	69371RR40	PACCAR FINANCIAL CORP CORPORATE NOTES	0.50%	8/9/2024	400.00		
8/10/2023	8/10/2023	240,000.00	6174468T9	MORGAN STANLEY CORP NOTES (CALLED,OMD 11	5.77%	10/10/2023	3,430.05		
8/11/2023	8/11/2023	375,000.00	69371RR99	PACCAR FINANCIAL CORP CORPORATE NOTES	3.55%	8/11/2025	6,656.25		
8/12/2023	8/12/2023	300,000.00	05565EBU8	BMW US CAPITAL LLC CORPORATE NOTES	0.75%	8/12/2024	1,125.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
8/12/2023	8/12/2023	235,000.00	904764BN6	UNILEVER CAPITAL CORP (CALLABLE) CORPORA	0.62%	8/12/2024	735.55		
8/13/2023	8/13/2023	520,000.00	713448FQ6	PEPSICO INC CORP NOTES (CALLABLE)	4.55%	2/13/2026	11,698.56		
8/15/2023	8/15/2023	895,000.00	14318UAD3	CARMX 2022-4 A3	5.34%	8/16/2027	3,982.75		
8/15/2023	8/15/2023	36,122.50	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	56.89		
8/15/2023	8/15/2023	2,225,000.00	91282CDZ1	US TREASURY N/B NOTES	1.50%	2/15/2025	16,687.50		
8/15/2023	8/15/2023	415,000.00	344930AD4	FORDO 2023-B A3	5.23%	5/15/2028	1,808.71		
8/15/2023	8/15/2023	127,317.20	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	53.05		
8/15/2023	8/15/2023	72,449.26	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	38.04		
8/15/2023	8/15/2023	1,100,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	2,566.67		
8/15/2023	8/15/2023	515,000.00	02007WAC2	ALLYA 2023-1 A3	5.46%	5/15/2028	2,030.82		
8/15/2023	8/15/2023	775,000.00	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,976.25		
8/15/2023	8/15/2023	3,200,000.00	91282CGL9	US TREASURY N/B NOTES	4.00%	2/15/2026	64,000.00		
8/15/2023	8/15/2023	491,961.23	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	332.07		
8/15/2023	8/15/2023	292,030.46	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	126.55		
8/15/2023	8/15/2023	106,435.01	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	30.16		
8/15/2023	8/15/2023	36,619.50	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	18.92		
8/15/2023	8/15/2023	245,000.00	05522RDG0	BACCT 2023-A1 A1	4.79%	5/15/2028	1,923.32		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
8/15/2023	8/15/2023	250,000.00	891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	964.58		
8/15/2023	8/15/2023	1,180,000.00	58768PAC8	MBART 2022-1 A3	5.21%	8/16/2027	5,123.17		
8/15/2023	8/15/2023	121,707.06	50117EAB0	KCOT 2022-1A A2	2.34%	4/15/2025	237.33		
8/15/2023	8/15/2023	258,291.09	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	133.45		
8/15/2023	8/15/2023	470,000.00	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	1,746.83		
8/15/2023	8/15/2023	516,572.69	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	241.07		
8/15/2023	8/15/2023	390,000.00	06428AAC2	BAAT 2023-1A A3	5.53%	2/15/2028	898.63		
8/15/2023	8/15/2023	365,000.00	437927AC0	HAROT 2023-2 A3	4.93%	11/15/2027	1,499.54		
8/15/2023	8/15/2023	720,000.00	50117JAC7	KCOT 2022-2A A3	4.09%	12/15/2026	2,454.00		
8/15/2023	8/15/2023	34,755.59	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	15.93		
8/15/2023	8/15/2023	510,000.00	50117KAC4	KCOT 2023-1A A3	5.02%	6/15/2027	2,133.50		
8/15/2023	8/15/2023	470,000.00	44918MAD2	HART 2022-B A3	3.72%	11/16/2026	1,457.00		
8/15/2023	8/15/2023	1,125,000.00	02008MAC3	ALLYA 2022-2 A3	4.76%	5/17/2027	4,462.50		
8/15/2023	8/15/2023	460,000.00	254683CY9	DCENT 2023-A1 A	4.31%	3/15/2028	1,652.17		
8/15/2023	8/15/2023	775,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	2,563.96		
8/15/2023	8/15/2023	425,020.81	89238JAC9	TAOT 2021-D A3	0.71%	4/15/2026	251.47		
8/15/2023	8/15/2023	920,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	2,729.33		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
8/15/2023	8/15/2023	405,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	195.75		
8/15/2023	8/15/2023	260,000.00	89231CAD9	TAOT 2022-C A3	3.76%	4/15/2027	814.67		
8/15/2023	8/15/2023	425,000.00	14041NGA3	COMET 2022-A2 A	3.49%	5/15/2027	1,236.04		
8/15/2023	8/15/2023	765,000.00	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,702.13		
8/15/2023	8/15/2023	360,000.00	43815BAC4	HAROT 2022-1 A3	1.88%	5/15/2026	564.00		
8/15/2023	8/15/2023	1,090,000.00	02582JJT8	AMXCA 2022-2 A	3.39%	5/17/2027	3,079.25		
8/15/2023	8/15/2023	495,000.00	41285JAD0	HDMOT 2023-A A3	5.05%	12/15/2027	2,083.13		
8/15/2023	8/15/2023	425,000.00	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	1,037.71		
8/15/2023	8/15/2023	775,000.00	91282CCT6	US TREASURY N/B NOTES	0.37%	8/15/2024	1,453.13		
8/15/2023	8/15/2023	418,003.89	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	268.22		
8/15/2023	8/15/2023	590,000.00	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,715.92		
8/15/2023	8/15/2023	380,000.00	344928AD8	FORDO 2023-A A3	4.65%	2/15/2028	1,472.50		
8/15/2023	8/15/2023	722,003.17	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	330.92		
8/15/2023	8/15/2023	169,246.71	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	53.59		
8/15/2023	8/15/2023	390,000.00	500945AC4	KCOT 2023-2A A3	5.28%	1/18/2028	1,086.80		
8/15/2023	8/15/2023	235,000.00	194162AM5	COLGATE-PALMOLIVE CO CORPORATE NOTES	3.10%	8/15/2025	3,642.50		
8/15/2023	8/15/2023	815,000.00	448977AD0	HART 2022-A A3	2.22%	10/15/2026	1,507.75		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
8/15/2023	8/15/2023	590,000.00	891941AD8	TAOT 2023-B A3	4.71%	2/15/2028	2,315.75		
8/15/2023	8/15/2023	322,688.40	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	198.99		
8/15/2023	8/15/2023	265,000.00	58770AAC7	MBART 2023-1 A3	4.51%	11/15/2027	995.96		
8/15/2023	8/15/2023	380,000.00	02582JJZ4	AMXCA 2023-1 A	4.87%	5/15/2028	1,542.17		
8/15/2023	8/15/2023	450,000.00	14043QAC6	COPAR 2022-1 A3	3.17%	4/15/2027	1,188.75		
8/15/2023	8/15/2023	13,585.40	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	5.43		
8/15/2023	8/15/2023	155,000.00	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	166.63		
8/15/2023	8/15/2023	440,000.00	14043GAD6	COPAR 2022-2 A3	3.66%	5/17/2027	1,342.00		
8/15/2023	8/15/2023	895,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	775.67		
8/16/2023	8/16/2023	347,833.06	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	197.11		
8/16/2023	8/16/2023	470,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	1,425.67		
8/16/2023	8/16/2023	475,000.00	46647PB1	JPMORGAN CHASE & CO CORP NOTES (CALLABLE	0.56%	2/16/2025	1,337.13		
8/16/2023	8/16/2023	390,000.00	362583AD8	GMCAR 2023-2 A3	4.47%	2/16/2028	1,452.75		
8/16/2023	8/16/2023	1,075,000.00	22536AZR8	CREDIT AGRICOLE CIB NY CERT DEPOS	4.10%	8/16/2024	44,319.86		
8/16/2023	8/16/2023	121,296.18	362590AC5	GMCAR 2020-3 A3	0.45%	4/16/2025	45.49		
8/16/2023	8/16/2023	325,000.00	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	341.25		
8/16/2023	8/16/2023	365,000.00	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	942.92		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
8/18/2023	8/18/2023	54,615.55	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	16.84		
8/18/2023	8/18/2023	875,000.00	61747YEM3	MORGAN STANLEY CORP NOTES (CALLABLE)	2.63%	2/18/2026	11,506.25		
8/20/2023	8/20/2023	48,910.58	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	19.16		
8/20/2023	8/20/2023	2,554.11	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	0.72		
8/20/2023	8/20/2023	225,000.00	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	645.00		
8/20/2023	8/20/2023	532,331.42	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	452.48		
8/20/2023	8/20/2023	7,154.73	89238EAC0	TLOT 2021-A A3	0.39%	4/22/2024	2.33		
8/21/2023	8/21/2023	419,208.00	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	307.42		
8/22/2023	8/22/2023	330,000.00	21688AAU6	COOPERAT RABOBANK UA/NY CORPORATE NOTES	3.87%	8/22/2024	6,393.75		
8/25/2023	8/25/2023	7,492.70	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	3.00		
8/25/2023	8/25/2023	245,000.00	05592XAD2	BMWOT 2023-A A3	5.47%	2/25/2028	1,377.37		
8/25/2023	8/25/2023	410,000.00	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	1,096.75		
8/31/2023	8/31/2023	3,025,000.00	9128286F2	US TREASURY NOTES	2.50%	2/28/2026	37,812.50		
9/1/2023	9/1/2023	1,125,000.00	30231GAT9	EXXON MOBIL CORP NOTES (CALLABLE)	3.04%	3/1/2026	17,116.88		
9/1/2023	9/1/2023		MONEY0002	MONEY MARKET FUND			1,405.48		
9/1/2023	9/25/2023	30,104.35	3137FCM35	FHLMC MULTIFAMILY STRUCTURED P POOL	2.95%	2/1/2024	74.03		
9/1/2023	9/25/2023	771,909.36	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	1,738.08		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
9/1/2023	9/25/2023	450,000.00	3137BNGT5	FHMS K054 A2	2.74%	1/1/2026	1,029.38		
9/1/2023	9/25/2023	848,514.00	3137BFE98	FHMS K041 A2	3.17%	10/1/2024	2,242.20		
9/1/2023	9/25/2023	1,000,000.00	3137BEVH4	FHLMC MULTIFAMILY STRUCTURED P	3.24%	9/1/2024	2,700.83		
9/1/2023	9/25/2023	520,000.00	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	1,450.37		
9/1/2023	9/25/2023	1,394,606.28	3137BHXJ1	FHMS K045 A2	3.02%	1/1/2025	3,513.25		
9/1/2023	9/25/2023	1,000,000.00	3137BKRJ1	FHMS K047 A2	3.32%	5/1/2025	2,774.17		
9/1/2023	9/25/2023	850,000.00	3137BJP64	FHMS K046 A2	3.20%	3/1/2025	2,270.21		
9/1/2023	9/25/2023	1,275,000.00	3137BRQJ7	FHMS K057 A2	2.57%	7/1/2026	2,730.63		
9/1/2023	9/25/2023	1,025,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	2,558.23		
9/1/2023	9/25/2023	1,194,627.20	3137FJXQ7	FHMS K733 A2	3.75%	8/1/2025	3,733.21		
9/1/2023	9/25/2023	1,372,591.09	3137FBTA4	FHLMC MULTIFAMILY STRUCTURED POOL	3.06%	8/1/2024	3,504.68		
9/1/2023	9/25/2023	750,000.00	3137BSP72	FHMS K058 A2	2.65%	8/1/2026	1,658.13		
9/1/2023	9/25/2023	600,000.00	3137BM7C4	FHMS K052 A1	3.30%	9/1/2025	1,654.00		
9/1/2023	9/25/2023	1,450,000.00	3137BLMZ8	FHLMC SERIES K049 A2	3.01%	7/1/2025	3,637.08		
9/2/2023	9/2/2023	380,000.00	194162AQ6	COLGATE-PALMOLIVE CO CORPORATE NOTES	4.80%	3/2/2026	9,170.67		
9/4/2023	9/4/2023	120,000.00	025816CQ0	AMERICAN EXPRESS CO CORP NOTES (CALLABLE	2.25%	3/4/2025	1,350.00		
9/9/2023	9/9/2023	565,000.00	931142EW9	WALMART INC CORPORATE NOTES	3.90%	9/9/2025	11,017.50		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
9/10/2023	9/10/2023	1,885,000.00	771196BT8	ROCHE HOLDINGS INC (CALLABLE) CORPORATE	2.13%	3/10/2025	20,094.10		
9/12/2023	9/12/2023	265,000.00	641062BA1	NESTLE HOLDINGS INC CORP NOTE	4.00%	9/12/2025	5,300.00		
9/13/2023	9/13/2023	285,000.00	641062BK9	NESTLE HOLDINGS INC CORPORATE NOTES	5.25%	3/13/2026	7,439.69		
9/13/2023	9/13/2023	710,000.00	14913R2P1	CATERPILLAR FINL SERVICE CORPORATE NOTES	0.60%	9/13/2024	2,130.00		
9/13/2023	9/13/2023	700,000.00	20271RAR1	COMMONWEALTH BK AUSTR NY CORPORATE	5.31%	3/13/2026	18,606.00		
9/13/2023	9/13/2023	125,000.00	63743HFH0	NATIONAL RURAL UTIL COOP CORP NOTES (CAL	4.45%	3/13/2026	3,306.60		
9/14/2023	9/14/2023	1,075,000.00	641062AU8	NESTLE HOLDINGS INC CORP NOTES (CALLABLE	0.60%	9/14/2024	3,257.25		
9/15/2023	9/15/2023	150,280.36	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	161.55		
9/15/2023	9/15/2023	302,671.20	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	186.65		
9/15/2023	9/15/2023	245,000.00	05522RDG0	BACCT 2023-A1 A1	4.79%	5/15/2028	977.96		
9/15/2023	9/15/2023	1,100,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	2,566.67		
9/15/2023	9/15/2023	25,757.03	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	11.81		
9/15/2023	9/15/2023	775,000.00	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,976.25		
9/15/2023	9/15/2023	150,000.00	437076CR1	HOME DEPOT INC NOTES (CALLABLE)	4.00%	9/15/2025	3,000.00		
9/15/2023	9/15/2023	510,000.00	50117KAC4	KCOT 2023-1A A3	5.02%	6/15/2027	2,133.50		
9/15/2023	9/15/2023	895,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	775.67		
9/15/2023	9/15/2023	440,000.00	14043GAD6	COPAR 2022-2 A3	3.66%	5/17/2027	1,342.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
9/15/2023	9/15/2023	113,617.47	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	47.34		
9/15/2023	9/15/2023	720,000.00	50117JAC7	KCOT 2022-2A A3	4.09%	12/15/2026	2,454.00		
9/15/2023	9/15/2023	470,000.00	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	1,746.83		
9/15/2023	9/15/2023	260,000.00	89231CAD9	TAOT 2022-C A3	3.76%	4/15/2027	814.67		
9/15/2023	9/15/2023	395,800.97	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	253.97		
9/15/2023	9/15/2023	401,091.68	89238JAC9	TAOT 2021-D A3	0.71%	4/15/2026	237.31		
9/15/2023	9/15/2023	250,000.00	891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	964.58		
9/15/2023	9/15/2023	466,654.24	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	314.99		
9/15/2023	9/15/2023	265,000.00	58770AAC7	MBART 2023-1 A3	4.51%	11/15/2027	995.96		
9/15/2023	9/15/2023	895,000.00	14318UAD3	CARMX 2022-4 A3	5.34%	8/16/2027	3,982.75		
9/15/2023	9/15/2023	765,000.00	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,702.13		
9/15/2023	9/15/2023	97,869.55	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	27.73		
9/15/2023	9/15/2023	360,000.00	43815BAC4	HAROT 2022-1 A3	1.88%	5/15/2026	564.00		
9/15/2023	9/15/2023	683,165.91	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	313.12		
9/15/2023	9/15/2023	25,826.31	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	13.34		
9/15/2023	9/15/2023	815,000.00	448977AD0	HART 2022-A A3	2.22%	10/15/2026	1,507.75		
9/15/2023	9/15/2023	21,550.86	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	33.94		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
9/15/2023	9/15/2023	495,000.00	41285JAD0	HDMOT 2023-A A3	5.05%	12/15/2027	2,083.13		
9/15/2023	9/15/2023	390,000.00	06428AAC2	BAAT 2023-1A A3	5.53%	2/15/2028	1,797.25		
9/15/2023	9/15/2023	365,000.00	437927AC0	HAROT 2023-2 A3	4.93%	11/15/2027	1,499.54		
9/15/2023	9/15/2023	590,000.00	891941AD8	TAOT 2023-B A3	4.71%	2/15/2028	2,315.75		
9/15/2023	9/15/2023	425,000.00	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	1,037.71		
9/15/2023	9/15/2023	1,090,000.00	02582JJT8	AMXCA 2022-2 A	3.39%	5/17/2027	3,079.25		
9/15/2023	9/15/2023	920,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	2,729.33		
9/15/2023	9/15/2023	1,180,000.00	58768PAC8	MBART 2022-1 A3	5.21%	8/16/2027	5,123.17		
9/15/2023	9/15/2023	106,585.78	50117EAB0	KCOT 2022-1A A2	2.34%	4/15/2025	207.84		
9/15/2023	9/15/2023	470,000.00	44918MAD2	HART 2022-B A3	3.72%	11/16/2026	1,457.00		
9/15/2023	9/15/2023	390,000.00	500945AC4	KCOT 2023-2A A3	5.28%	1/18/2028	1,716.00		
9/15/2023	9/15/2023	415,000.00	344930AD4	FORDO 2023-B A3	5.23%	5/15/2028	1,808.71		
9/15/2023	9/15/2023	450,000.00	14043QAC6	COPAR 2022-1 A3	3.17%	4/15/2027	1,188.75		
9/15/2023	9/15/2023	59,364.45	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	31.17		
9/15/2023	9/15/2023	380,000.00	02582JJZ4	AMXCA 2023-1 A	4.87%	5/15/2028	1,542.17		
9/15/2023	9/15/2023	775,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	2,563.96		
9/15/2023	9/15/2023	790,000.00	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	2,669.76		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
9/15/2023	9/15/2023	238,364.94	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	123.16		
9/15/2023	9/15/2023	1,125,000.00	02008MAC3	ALLYA 2022-2 A3	4.76%	5/17/2027	4,462.50		
9/15/2023	9/15/2023	405,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	195.75		
9/15/2023	9/15/2023	485,452.63	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	226.54		
9/15/2023	9/15/2023	152,950.87	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	48.43		
9/15/2023	9/15/2023	460,000.00	254683CY9	DCENT 2023-A1 A	4.31%	3/15/2028	1,652.17		
9/15/2023	9/15/2023	515,000.00	02007WAC2	ALLYA 2023-1 A3	5.46%	5/15/2028	2,343.25		
9/15/2023	9/15/2023	2,713.49	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	1.09		
9/15/2023	9/15/2023	590,000.00	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,715.92		
9/15/2023	9/15/2023	425,000.00	14041NGA3	COMET 2022-A2 A	3.49%	5/15/2027	1,236.04		
9/15/2023	9/15/2023	271,132.15	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	117.49		
9/15/2023	9/15/2023	380,000.00	344928AD8	FORDO 2023-A A3	4.65%	2/15/2028	1,472.50		
9/16/2023	9/16/2023	325,000.00	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	341.25		
9/16/2023	9/16/2023	100,673.34	362590AC5	GMCAR 2020-3 A3	0.45%	4/16/2025	37.75		
9/16/2023	9/16/2023	470,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	1,425.67		
9/16/2023	9/16/2023	365,000.00	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	942.92		
9/16/2023	9/16/2023	329,291.87	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	186.60		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
9/16/2023	9/16/2023	390,000.00	362583AD8	GMCAR 2023-2 A3	4.47%	2/16/2028	1,452.75		
9/18/2023	9/18/2023	44,226.25	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	13.64		
9/18/2023	9/18/2023	465,000.00	808513BN4	CHARLES SCHWAB CORP NOTES (CALLABLE)	0.75%	3/18/2024	1,743.75		
9/20/2023	9/20/2023	501,271.43	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	426.08		
9/20/2023	9/20/2023	225,000.00	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	645.00		
9/20/2023	9/20/2023	24,471.82	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	9.58		
9/21/2023	9/21/2023	393,829.76	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	288.81		
9/23/2023	9/23/2023	1,455,000.00	4581X0DZ8	INTER-AMERICAN DEVEL BK NOTES	0.50%	9/23/2024	3,637.50		
9/25/2023	9/25/2023	245,000.00	05592XAD2	BMWOT 2023-A A3	5.47%	2/25/2028	1,116.79		
9/25/2023	9/25/2023	410,000.00	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	1,096.75		
9/30/2023	9/30/2023	850,000.00	857477BM4	STATE STREET CORP NOTES (CALLABLE)	2.90%	3/30/2026	12,329.25		
Total INTEREST		172,226,446.21					951,162.89		0.00
PAYDOWNS									
7/1/2023	7/25/2023	2,548.69	3137BHXJ1	FHMS K045 A2	3.02%	1/1/2025	2,548.69		
7/1/2023	7/25/2023	317.61	3137FJXQ7	FHMS K733 A2	3.75%	8/1/2025	317.61		
7/1/2023	7/25/2023	2,094.94	3137FBTA4	FHLMC MULTIFAMILY STRUCTURED POOL	3.06%	8/1/2024	2,094.94		
7/1/2023	7/25/2023	6,165.27	3137FCM35	FHLMC MULTIFAMILY STRUCTURED P POOL	2.95%	2/1/2024	6,165.27		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
7/1/2023	7/25/2023	1,112.87	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	1,112.87		
7/15/2023	7/15/2023	14,098.06	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	14,098.06		
7/15/2023	7/15/2023	3,082.59	65479CAD0	NAROT 2020-B A3	0.55%	7/15/2024	3,082.59		
7/15/2023	7/15/2023	7,311.60	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	7,311.60		
7/15/2023	7/15/2023	15,748.68	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	15,748.68		
7/15/2023	7/15/2023	9,188.55	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	9,188.55		
7/15/2023	7/15/2023	17,198.96	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	17,198.96		
7/15/2023	7/15/2023	11,286.81	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	11,286.81		
7/15/2023	7/15/2023	19,572.12	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	19,572.12		
7/15/2023	7/15/2023	15,348.58	50117EAB0	KCOT 2022-1A A2	2.34%	4/15/2025	15,348.58		
7/15/2023	7/15/2023	15,176.73	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	15,176.73		
7/15/2023	7/15/2023	28,038.77	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	28,038.77		
7/15/2023	7/15/2023	42,304.00	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	42,304.00		
7/15/2023	7/15/2023	9,979.19	89238JAC9	TAOT 2021-D A3	0.71%	4/15/2026	9,979.19		
7/15/2023	7/15/2023	11,972.80	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	11,972.80		
7/15/2023	7/15/2023	9,825.74	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	9,825.74		
7/15/2023	7/15/2023	32,584.40	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	32,584.40		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
7/15/2023	7/15/2023	22,115.00	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	22,115.00		
7/15/2023	7/15/2023	6,996.11	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	6,996.11		
7/16/2023	7/16/2023	20,727.98	362590AC5	GMCAR 2020-3 A3	0.45%	4/16/2025	20,727.98		
7/16/2023	7/16/2023	12,166.94	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	12,166.94		
7/18/2023	7/18/2023	11,259.17	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	11,259.17		
7/20/2023	7/20/2023	28,239.17	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	28,239.17		
7/20/2023	7/20/2023	44,290.07	89238EAC0	TLOT 2021-A A3	0.39%	4/22/2024	44,290.07		
7/20/2023	7/20/2023	34,931.09	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	34,931.09		
7/20/2023	7/20/2023	62,760.06	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	62,760.06		
7/21/2023	7/21/2023	10,792.00	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	10,792.00		
7/25/2023	7/25/2023	11,720.38	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	11,720.38		
8/1/2023	8/25/2023	294.67	3137FJXQ7	FHMS K733 A2	3.75%	8/1/2025	294.67		
8/1/2023	8/25/2023	2,420.99	3137BHXJ1	FHMS K045 A2	3.02%	1/1/2025	2,420.99		
8/1/2023	8/25/2023	1,968.63	3137FBTA4	FHLMC MULTIFAMILY STRUCTURED POOL	3.06%	8/1/2024	1,968.63		
8/1/2023	8/25/2023	1,486.00	3137BFE98	FHMS K041 A2	3.17%	10/1/2024	1,486.00		
8/1/2023	8/25/2023	5,810.42	3137FCM35	FHLMC MULTIFAMILY STRUCTURED P POOL	2.95%	2/1/2024	5,810.42		
8/1/2023	8/25/2023	1,036.63	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	1,036.63		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
8/15/2023	8/15/2023	31,120.06	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	31,120.06		
8/15/2023	8/15/2023	25,306.99	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	25,306.99		
8/15/2023	8/15/2023	13,084.81	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	13,084.81		
8/15/2023	8/15/2023	4,719.64	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	4,719.64		
8/15/2023	8/15/2023	8,998.56	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	8,998.56		
8/15/2023	8/15/2023	23,929.13	89238JAC9	TAOT 2021-D A3	0.71%	4/15/2026	23,929.13		
8/15/2023	8/15/2023	10,871.91	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	10,871.91		
8/15/2023	8/15/2023	8,565.46	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	8,565.46		
8/15/2023	8/15/2023	14,571.64	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	14,571.64		
8/15/2023	8/15/2023	15,121.28	50117EAB0	KCOT 2022-1A A2	2.34%	4/15/2025	15,121.28		
8/15/2023	8/15/2023	16,295.84	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	16,295.84		
8/15/2023	8/15/2023	20,898.31	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	20,898.31		
8/15/2023	8/15/2023	10,793.19	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	10,793.19		
8/15/2023	8/15/2023	19,926.15	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	19,926.15		
8/15/2023	8/15/2023	22,202.92	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	22,202.92		
8/15/2023	8/15/2023	38,837.26	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	38,837.26		
8/15/2023	8/15/2023	13,699.73	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	13,699.73		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
8/15/2023	8/15/2023	20,017.20	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	20,017.20		
8/16/2023	8/16/2023	18,541.19	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	18,541.19		
8/16/2023	8/16/2023	20,622.84	362590AC5	GMCAR 2020-3 A3	0.45%	4/16/2025	20,622.84		
8/18/2023	8/18/2023	10,389.30	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	10,389.30		
8/20/2023	8/20/2023	31,059.99	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	31,059.99		
8/20/2023	8/20/2023	24,438.76	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	24,438.76		
8/20/2023	8/20/2023	2,554.11	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	2,554.11		
8/20/2023	8/20/2023	7,154.73	89238EAC0	TLOT 2021-A A3	0.39%	4/22/2024	7,154.73		
8/21/2023	8/21/2023	25,378.24	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	25,378.24		
8/25/2023	8/25/2023	7,492.70	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	7,492.70		
9/1/2023	9/25/2023	1,040.73	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	1,040.73		
9/1/2023	9/25/2023	295.79	3137FJXQ7	FHMS K733 A2	3.75%	8/1/2025	295.79		
9/1/2023	9/25/2023	295.79	3137FJXQ7	FHMS K733 A2	3.75%	8/1/2025	295.79		
9/1/2023	9/25/2023	2,429.09	3137BHXJ1	FHMS K045 A2	3.02%	1/1/2025	2,429.09		
9/1/2023	9/25/2023	1,975.40	3137FBTA4	FHLMC MULTIFAMILY STRUCTURED POOL	3.06%	8/1/2024	1,975.40		
9/1/2023	9/25/2023	1,837.39	3137BFE98	FHMS K041 A2	3.17%	10/1/2024	1,837.39		
9/1/2023	9/25/2023	5,830.17	3137FCM35	FHLMC MULTIFAMILY STRUCTURED P POOL	2.95%	2/1/2024	5,830.17		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
9/15/2023	9/15/2023	2,713.49	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	2,713.49		
9/15/2023	9/15/2023	15,595.52	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	15,595.52		
9/15/2023	9/15/2023	14,941.37	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	14,941.37		
9/15/2023	9/15/2023	24,831.19	89238JAC9	TAOT 2021-D A3	0.71%	4/15/2026	24,831.19		
9/15/2023	9/15/2023	20,655.65	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	20,655.65		
9/15/2023	9/15/2023	16,338.09	50117EAB0	KCOT 2022-1A A2	2.34%	4/15/2025	16,338.09		
9/15/2023	9/15/2023	22,717.38	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	22,717.38		
9/15/2023	9/15/2023	16,100.41	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	16,100.41		
9/15/2023	9/15/2023	19,904.98	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	19,904.98		
9/15/2023	9/15/2023	42,801.47	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	42,801.47		
9/15/2023	9/15/2023	22,256.43	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	22,256.43		
9/15/2023	9/15/2023	27,130.99	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	27,130.99		
9/15/2023	9/15/2023	9,612.59	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	9,612.59		
9/15/2023	9/15/2023	11,521.60	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	11,521.60		
9/15/2023	9/15/2023	13,302.07	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	13,302.07		
9/15/2023	9/15/2023	33,390.63	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	33,390.63		
9/15/2023	9/15/2023	9,210.01	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	9,210.01		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
9/15/2023	9/15/2023	9,617.47	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	9,617.47		
9/16/2023	9/16/2023	19,725.50	362590AC5	GMCAR 2020-3 A3	0.45%	4/16/2025	19,725.50		
9/16/2023	9/16/2023	2,969.95	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	2,969.95		
9/16/2023	9/16/2023	18,880.10	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	18,880.10		
9/18/2023	9/18/2023	10,358.81	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	10,358.81		
9/20/2023	9/20/2023	32,455.77	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	32,455.77		
9/20/2023	9/20/2023	20,682.61	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	20,682.61		
9/21/2023	9/21/2023	25,259.88	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	25,259.88		
Total PAYDOWNS		1,497,242.53					1,497,242.53		0.00
SELL									
7/5/2023	7/7/2023	230,000.00	02665WDY4	AMERICAN HONDA FINANCE CORPORATE NOTES	0.75%	8/9/2024	219,073.47		-11,578.83
7/6/2023	7/7/2023	75,000.00	91282CCL3	US TREASURY N/B NOTES	0.37%	7/15/2024	71,381.48		-3,749.86
7/6/2023	7/7/2023	25,000.00	91282CCL3	US TREASURY N/B NOTES	0.37%	7/15/2024	23,793.82		-1,260.53
7/13/2023	7/17/2023	500,000.00	91282CCL3	US TREASURY N/B NOTES	0.37%	7/15/2024	476,396.91		-23,593.37
7/19/2023	7/20/2023	100,000.00	91282CCL3	US TREASURY N/B NOTES	0.37%	7/15/2024	95,329.32		-4,613.72
7/19/2023	7/20/2023	295,000.00	91282CCL3	US TREASURY N/B NOTES	0.37%	7/15/2024	281,221.47		-13,781.91
7/19/2023	7/21/2023	700,000.00	91282CCL3	US TREASURY N/B NOTES	0.37%	7/15/2024	667,339.68		-32,269.92

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
SELL									
7/20/2023	7/20/2023	250,000.00	91282CCT6	US TREASURY N/B NOTES	0.37%	8/15/2024	237,676.81		-12,558.94
7/26/2023	7/31/2023	25,000.00	91282CCL3	US TREASURY N/B NOTES	0.37%	7/15/2024	23,848.81		-1,140.23
8/1/2023	8/3/2023	700,000.00	023135BW5	AMAZON.COM INC CORPORATE NOTES	0.45%	5/12/2024	673,891.75		-26,553.11
8/1/2023	8/3/2023	175,000.00	91282CCL3	US TREASURY N/B NOTES	0.37%	7/15/2024	166,987.98		-7,941.51
8/1/2023	8/3/2023	550,000.00	91282CCT6	US TREASURY N/B NOTES	0.37%	8/15/2024	523,527.33		-27,084.08
8/1/2023	8/3/2023	2,000,000.00	91282CCT6	US TREASURY N/B NOTES	0.37%	8/15/2024	1,903,735.76		-98,995.00
8/3/2023	8/4/2023	100,000.00	91282CCT6	US TREASURY N/B NOTES	0.37%	8/15/2024	95,226.88		-4,910.79
8/3/2023	8/7/2023	360,000.00	023135BW5	AMAZON.COM INC CORPORATE NOTES	0.45%	5/12/2024	346,565.70		-13,683.00
8/9/2023	8/11/2023	125,000.00	91282CCT6	US TREASURY N/B NOTES	0.37%	8/15/2024	119,218.46		-5,963.60
8/9/2023	8/11/2023	155,000.00	882508BR4	TEXAS INSTRUMENTS INC CORPORATE NOTES	4.70%	11/18/2024	155,820.90		-814.33
8/9/2023	8/11/2023	435,000.00	438516CH7	HONEYWELL INTERNATIONAL CORPORATE NOTES	4.85%	11/1/2024	439,311.82		-1,503.22
8/10/2023	8/15/2023	550,000.00	91282CCT6	US TREASURY N/B NOTES	0.37%	8/15/2024	523,875.00		-25,919.80
8/15/2023	8/18/2023	225,000.00	91282CCT6	US TREASURY N/B NOTES	0.37%	8/15/2024	214,275.43		-10,648.20
8/15/2023	8/18/2023	500,000.00	91324PEB4	UNITEDHEALTH GROUP INC (CALLABLE) CORP N	0.55%	5/15/2024	482,325.42		-18,255.95
8/16/2023	8/23/2023	650,000.00	91282CCX7	US TREASURY N/B NOTES	0.37%	9/15/2024	618,261.72		-31,876.72
9/6/2023	9/11/2023	975,000.00	650036DS2	NY ST URBAN DEV CORP TXBL REV BONDS	0.62%	3/15/2024	953,658.33		-24,297.00
9/6/2023	9/11/2023	100,000.00	13067WRA2	CA ST DEPT WTR RES WTR SYS TXBL REV BNDS	0.41%	12/1/2023	98,989.00		-1,126.00

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
SELL									
9/11/2023	9/11/2023	1,450,000.00	06406RBC0	BANK OF NY MELLON CORP (CALLABLE) CORP N	3.35%	4/25/2025	1,424,733.34		-43,912.25
9/12/2023	9/12/2023	1,500,000.00	91282CCX7	US TREASURY N/B NOTES	0.37%	9/15/2024	1,429,290.08		-70,662.58
9/12/2023	9/12/2023	850,000.00	91282CCX7	US TREASURY N/B NOTES	0.37%	9/15/2024	809,931.05		-40,485.60
9/13/2023	9/15/2023	1,100,000.00	91282CDB4	US TREASURY N/B NOTES	0.62%	10/15/2024	1,048,260.70		-54,410.90
9/15/2023	9/15/2023	1,075,000.00	91282CDB4	US TREASURY N/B NOTES	0.62%	10/15/2024	1,024,436.59		-51,424.82
9/15/2023	9/15/2023	400,000.00	91282CDB4	US TREASURY N/B NOTES	0.62%	10/15/2024	381,185.70		-19,785.78
9/27/2023	9/29/2023	200,000.00	91282CDB4	US TREASURY N/B NOTES	0.62%	10/15/2024	190,898.49		-9,322.40
Total SELL		16,375,000.00					15,720,469.20		-694,123.95

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- In accordance with generally accepted accounting principles, information is presented on a trade date basis; forward settling purchases are included in the monthly balances, and forward settling sales are excluded.
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- Bank of America/Merrill Lynch Indices provided by Bloomberg Financial Markets.
- Money market fund/cash balances are included in performance and duration computations.
- Standard & Poor's is the source of the credit ratings. Distribution of credit rating is exclusive of money market fund/LGIP holdings.
- Callable securities in the portfolio are included in the maturity distribution analysis to their stated maturity date, although, they may be called prior to maturity.
- MBS maturities are represented by expected average life.

Glossary

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

Glossary

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