



Investment Performance Review For the Quarter Ended December 31, 2018

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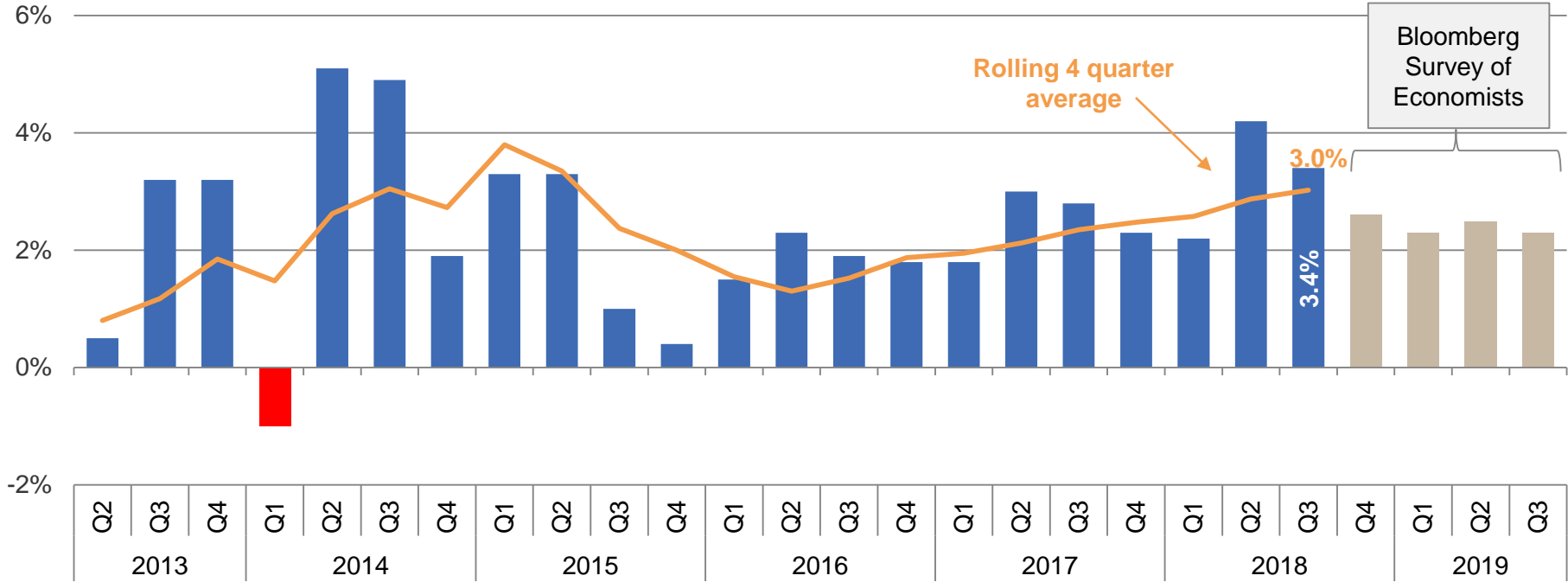
- ◆ Asset Allocation Chart
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Tab I

Strong Economic Growth Continues in the Third Quarter

- U.S. gross domestic product (GDP) grew at an annualized rate of 3.4% in the third quarter of 2018, making it the best six-month period of growth since 2014.
- Third-quarter GDP reflected positive contributions from business investment, consumer spending, and federal, state, and local government spending.
- Trade (net imports) detracted the most from GDP in 33 years.

U.S. Real GDP
QoQ, SAAR

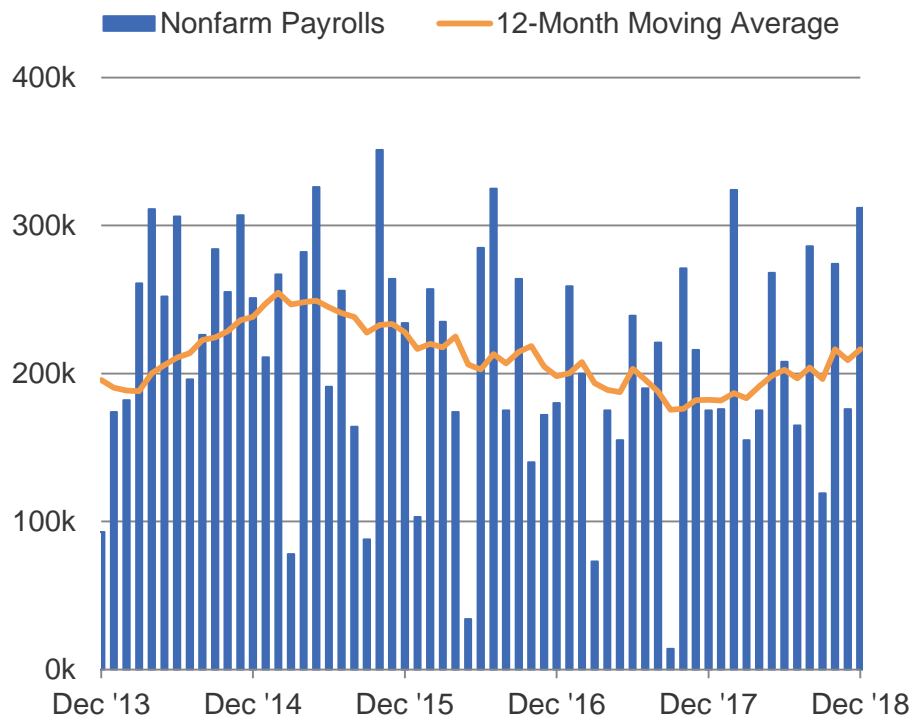


Source: Bloomberg, as of third quarter 2018. SAAR is seasonally adjusted annualized rate.

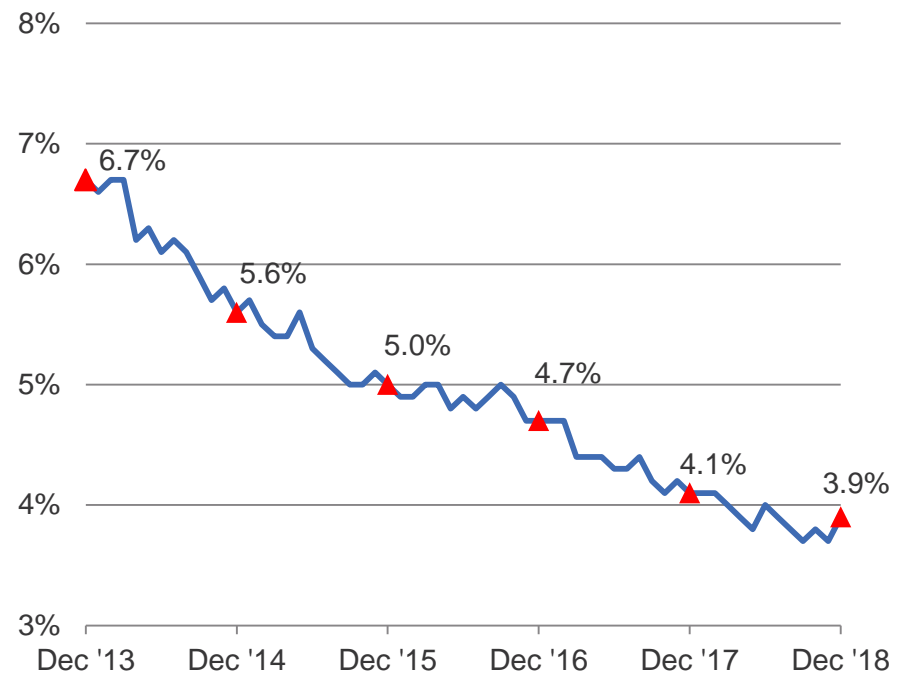
Labor Market Strength Pushes Forward

- ◆ The U.S. labor market added a robust 312,000 jobs in December, for a total of 762,000 total jobs added in the fourth quarter.
 - The headline unemployment rate rose slightly to 3.9% in December as the labor force participation rate increased to 63.1%.
 - The broader U-6 measure of unemployment held steady at 7.6%.

Monthly Change in Nonfarm Payrolls



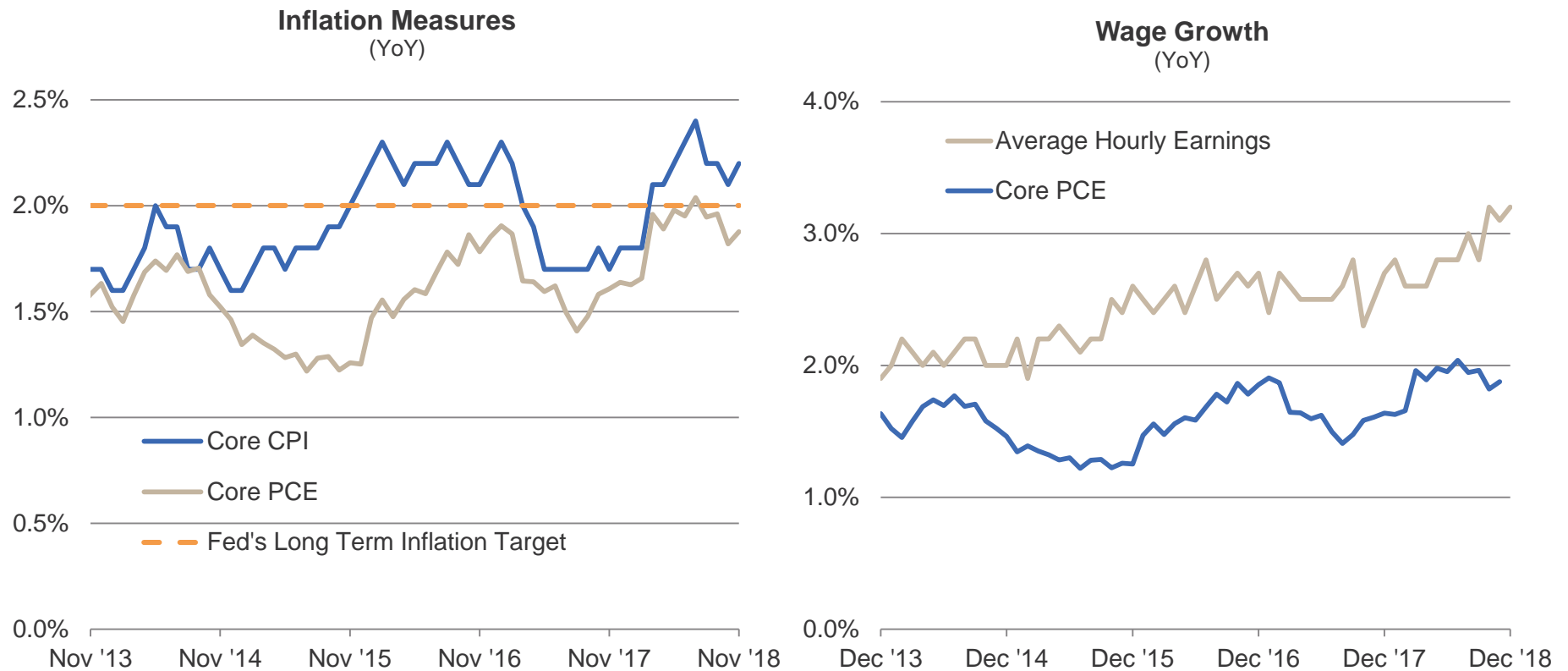
Unemployment Rate



Source: Bloomberg, latest data available as of 12/31/2018.

Inflation Dips Below Fed's Target at Year-End

- The core personal consumption expenditures (PCE) price index, the Fed's preferred measure of inflation, decelerated to 1.9% in November, just below the Fed's 2% target.
- The tight labor market continued to support wage growth, with average hourly earnings hitting 3.2% year-over-year in December.



Source: Bloomberg, latest data available as of 12/31/2018.

Treasury Yields Fall from Recent Highs

- The sell-off in equity markets in the fourth quarter sparked a flight to quality as investors sought the relative safety of U.S. Treasury obligations, pushing yields lower.
- As was widely expected, the Federal Reserve raised the federal funds target rate by 25 basis points for the fourth time in 2018 at its December meeting, but the consequential bump in yields was overcome by continued equity market uncertainty.
- The 2-year Treasury decreased by 33 basis points to end the quarter at 2.49%.

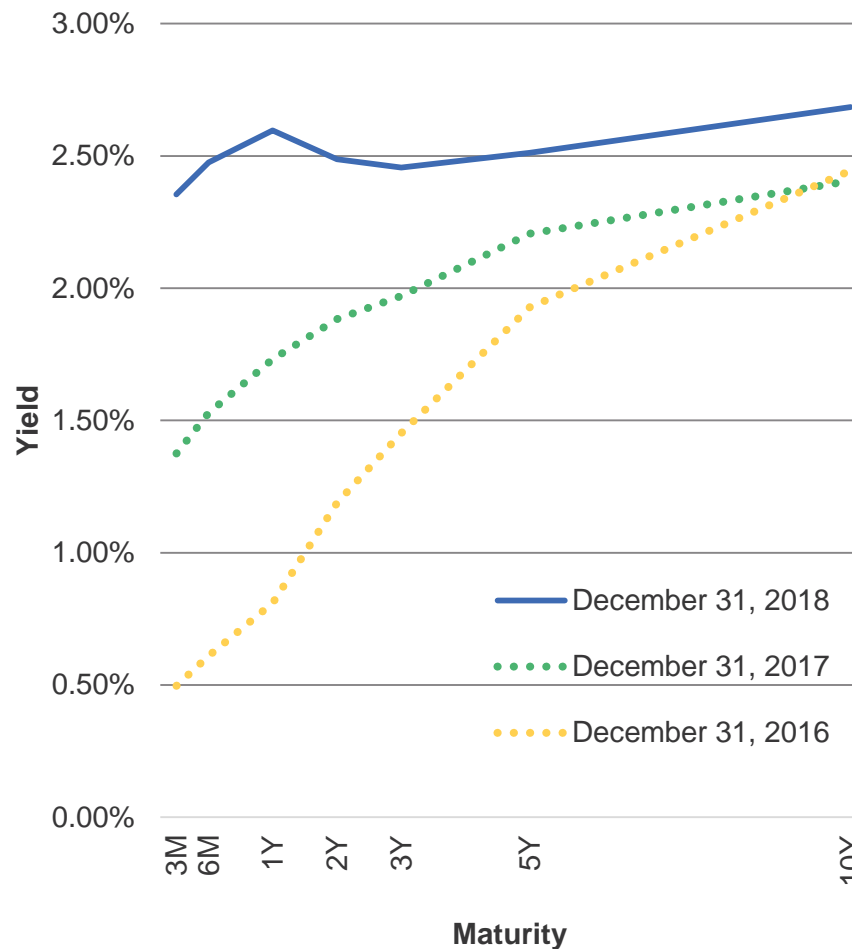
| Quarter | Ending Yield | QoQ Change |
|---------|--------------|------------|
| 4Q 2018 | 2.49% | -0.33% |
| 3Q 2018 | 2.82% | 0.29% |
| 2Q 2018 | 2.53% | 0.26% |
| 1Q 2018 | 2.27% | 0.38% |
| 4Q 2017 | 1.89% | 0.42% |
| 3Q 2017 | 1.47% | 0.09% |
| 2Q 2017 | 1.38% | 0.11% |
| 1Q 2017 | 1.27% | 0.07% |
| 4Q 2016 | 1.20% | 0.56% |



Source: Bloomberg, as of 12/31/2018.

U.S. Treasury Curve

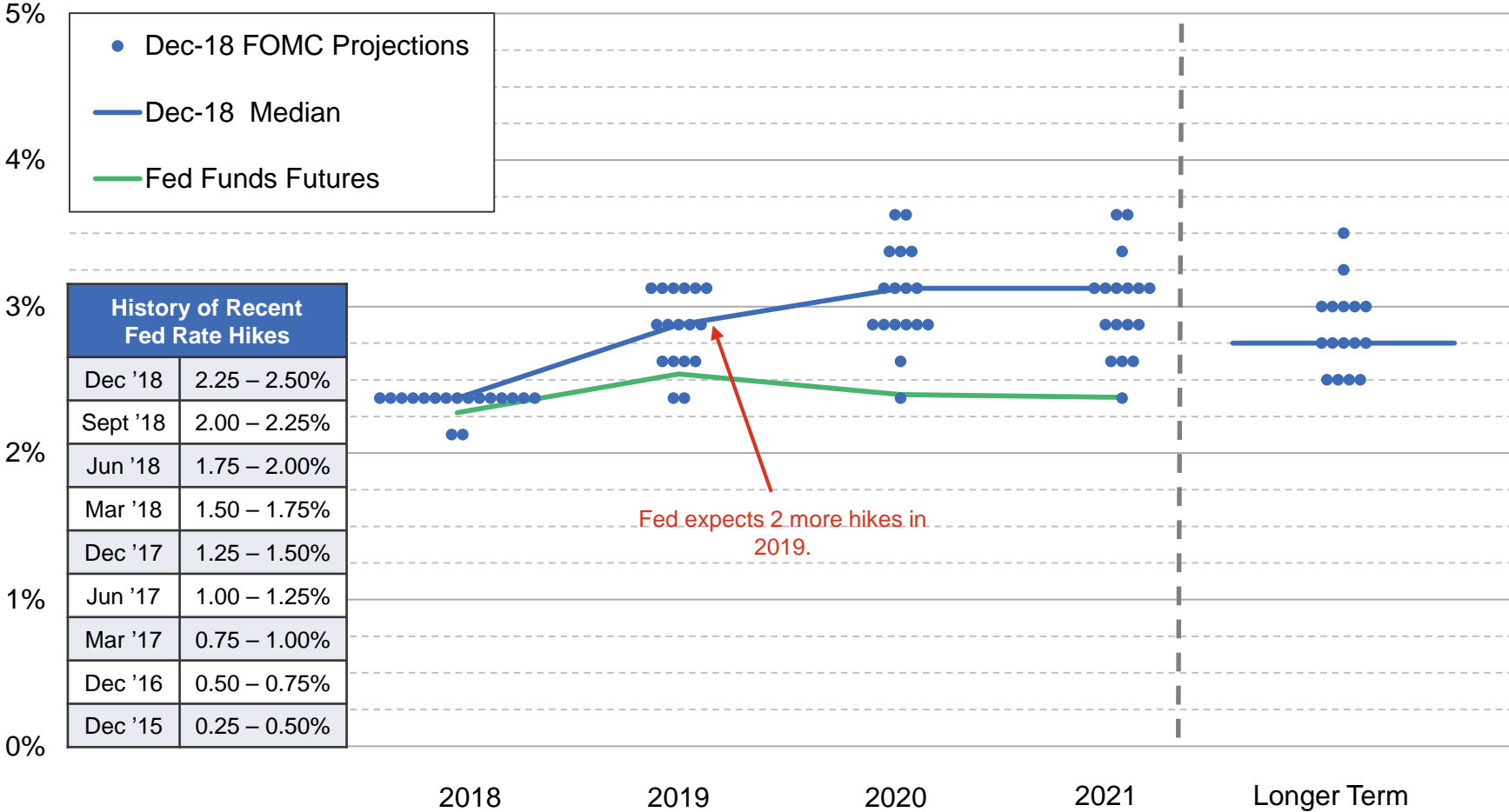
| | 4Q2018 12/31/18 | 4Q2017 12/31/17 | 4Q2016 12/31/16 |
|---------|--------------------|--------------------|--------------------|
| 3-month | 2.35% | 1.38% | 0.50% |
| 6-month | 2.48% | 1.53% | 0.61% |
| 1-year | 2.60% | 1.73% | 0.81% |
| 2-year | 2.49% | 1.88% | 1.19% |
| 3-year | 2.46% | 1.97% | 1.45% |
| 5-year | 2.51% | 2.21% | 1.93% |
| 10-year | 2.68% | 2.41% | 2.44% |



Source: Bloomberg, as of 12/31/2018.

FOMC "Dot Plot" – A Fourth 2018 Rate Hike in December

Fed Participants' Assessments of "Appropriate" Monetary Policy
December 2018

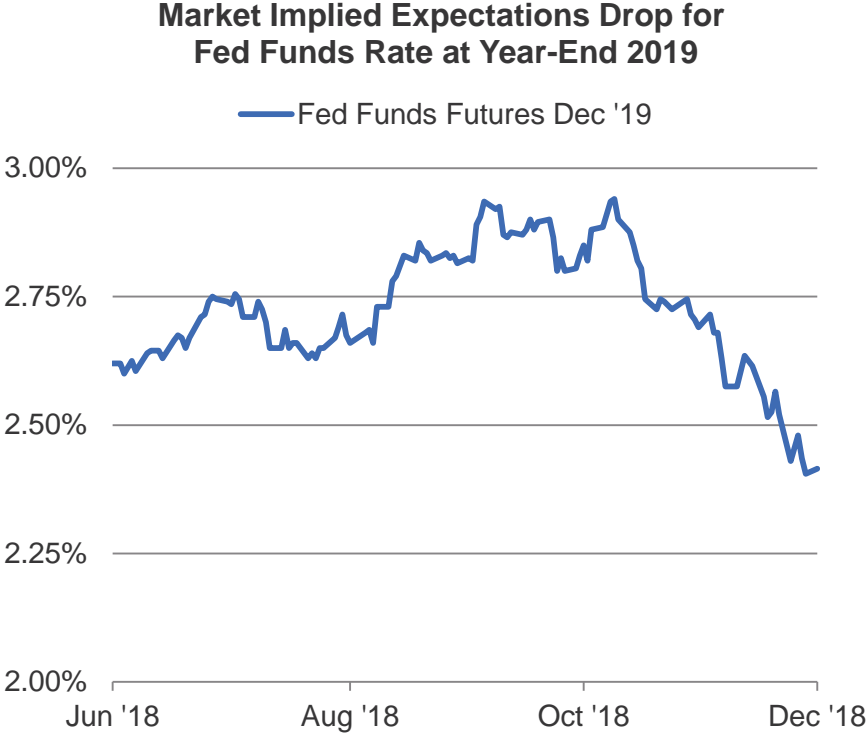


Source: Federal Reserve and Bloomberg. Individual dots represent each Fed members' judgement of the midpoint of the appropriate target range for the federal funds rate at each year-end. Fed funds futures as of 12/19/2018.

Fed Expectations for 2019 Less Optimistic

- According to the Federal Open Market Committee meeting minutes from December, the Committee believes that risks to the economic outlook are roughly balanced, but it will continue to monitor global economic and financial developments and assess their implications for the economic outlook.
- The Committee has grown less optimistic regarding near-term economic growth as its December projections for 2019 real GDP and inflation have decreased from the prior quarter's expectations.

| Indicator | 2018 | | 2019 | | Longer run | |
|-----------------------------|-------|-------------|-------|-------------|------------|-------------|
| | Sept. | Dec. | Sept. | Dec. | Sept. | Dec. |
| Real GDP (YoY) | 3.1% | 3.0% | 2.5% | 2.3% | 1.8% | 1.9% |
| Unemployment Rate | 3.7% | 3.7% | 3.5% | 3.5% | 4.5% | 4.4% |
| PCE Inflation (YoY) | 2.1% | 1.9% | 2.0% | 1.9% | 2.0% | 2.0% |
| Core PCE (YoY) | 2.0% | 1.9% | 2.1% | 2.0% | - | - |
| Federal Funds Rate (Median) | 2.4% | 2.4% | 3.1% | 2.9% | 3.0% | 2.8% |

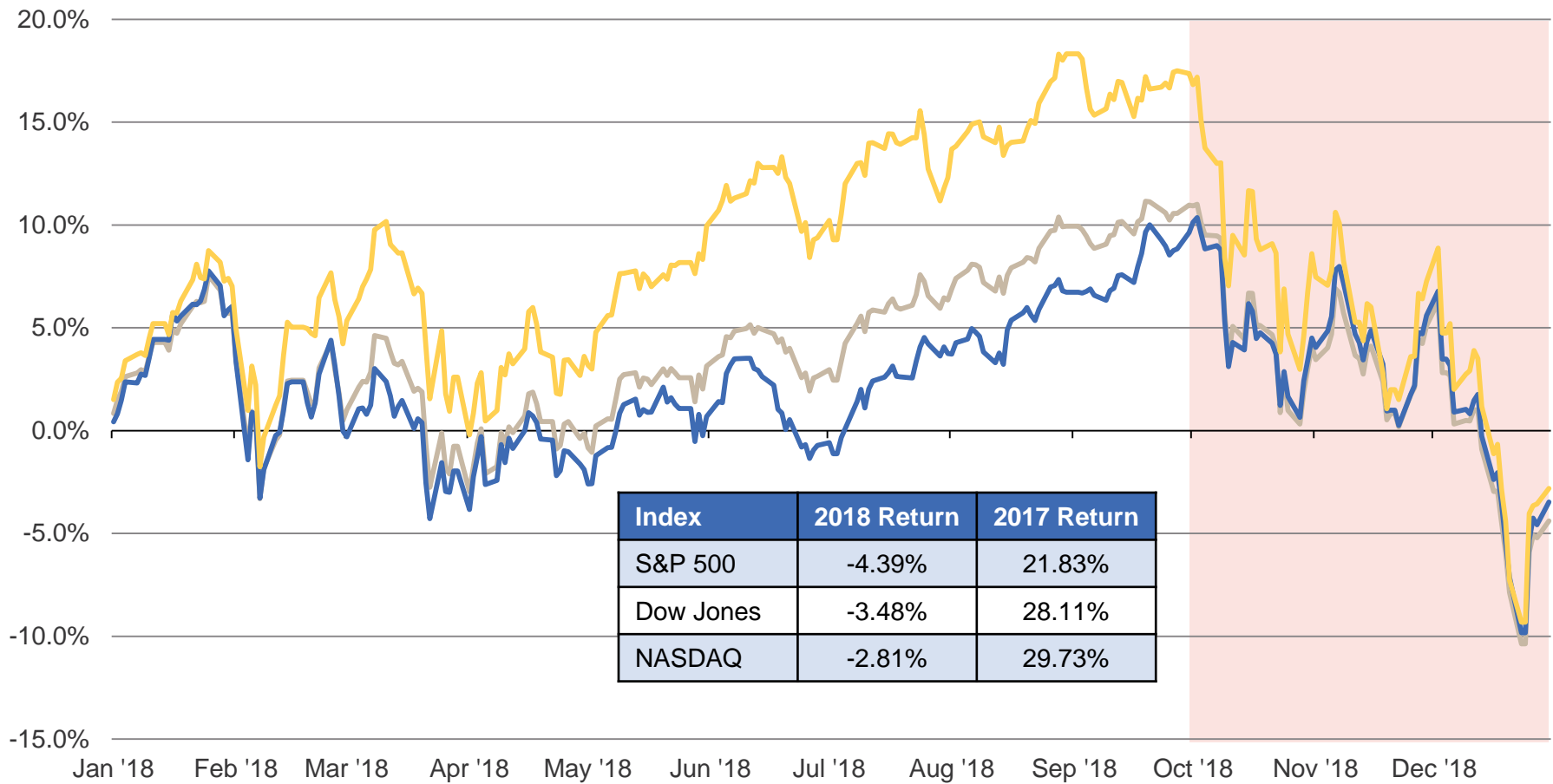


Source: Federal Reserve, Bloomberg as of 12/31/2018.

Fourth Quarter Stock Sell-Off Erases Year-to-Date Gains

Cumulative Total Return Year-to-Date

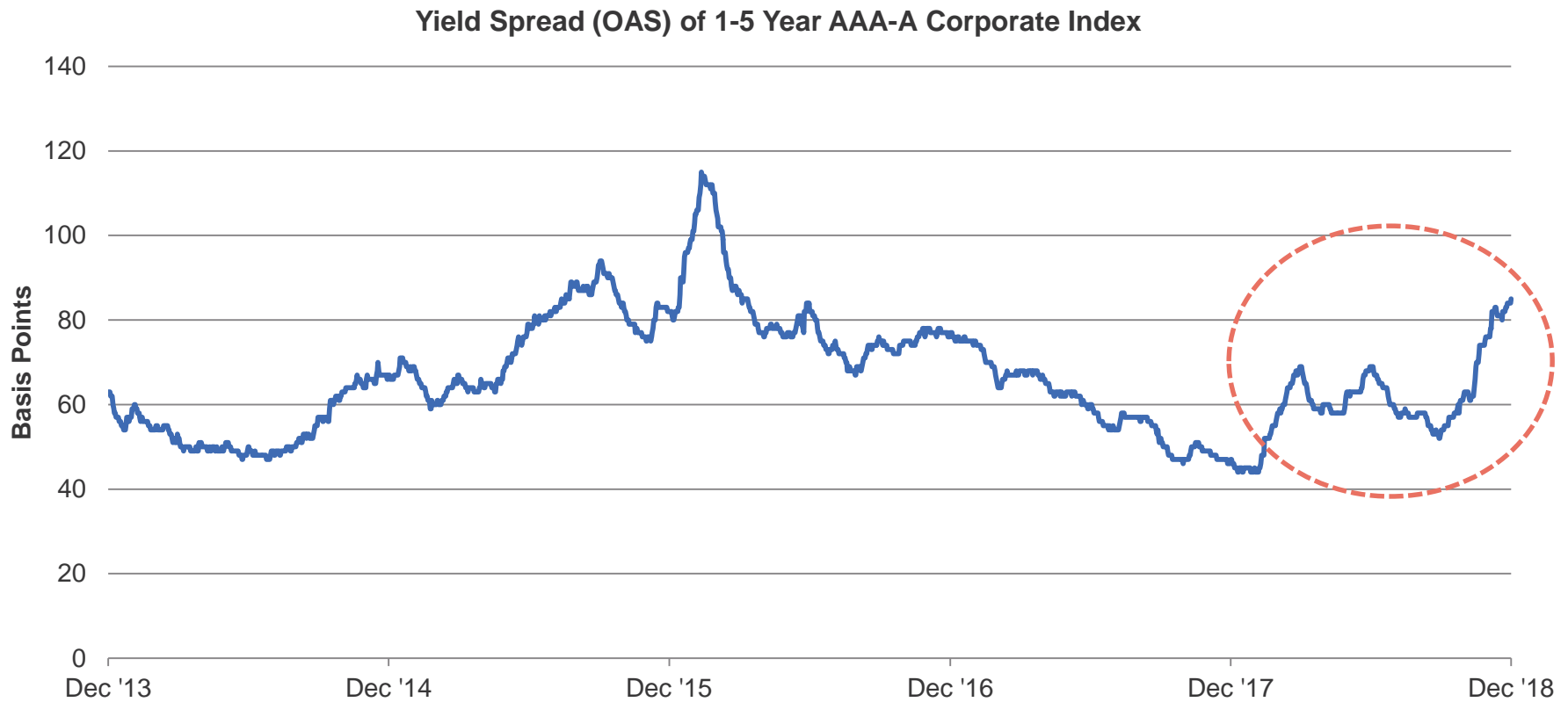
— S&P 500 — Dow Jones — NASDAQ



Source: Bloomberg, as of 12/31/2018.

Credit Spreads Widen with Market Volatility

- Volatility in equity markets in the fourth quarter caused an increase in demand for haven assets like Treasury bonds, widening credit spreads further to the highest level since 2016.



Source: ICE BofAML Indices, as of 12/31/2018. OAS is option-adjusted spread versus a comparable maturity Treasury.

Tab II

- The Portfolios are of high credit quality and invested in U.S. Treasury, federal agency/GSE, mortgage-backed, federal agency/CMO, corporate notes, asset-backed, supranational, commercial paper, and municipal securities. The Portfolios are also invested in bank deposits, certificate of deposit, and money market mutual funds.
- The Reserve for Debt Management Portfolio's quarterly total return performance of 1.03%, underperformed the benchmark's performance of 1.29% by 0.26%. Over the past year, the Portfolio earned 1.70%, versus 1.60% for the benchmark.
- We positioned portfolios with a defensive duration for the majority of the past several quarters in light of the Fed's tightening cycle and the outlook for higher rates over at least the near term.
 - The defensive bias benefitted portfolios for most of 2018 as the Fed raised rates and yields across the curve increased to multi-year highs. However, sudden shifts in market sentiment during Q4, and significant declines in yields across the curve, eroded the majority of short-duration benefits on portfolio performance.
- Economic conditions, which remain solid, were characterized by:
 - U.S. GDP grew at 3.4% in Q3 (following 4.2% growth in Q2; both figures are the highest since Q3 2014);
 - Inflation continued to hover just shy of the Fed's objective of 2%, as measured by the personal consumption expenditures (PCE) core price index;
 - Wage growth continued its ascent, maintaining a gradual upward trend and reinforcing the desired trajectory of inflation; and
 - The Fed increased short-term rates by an additional ¼ percent in December (the fourth hike of 2018).
- While the path of future Fed rate hikes remains less clear than in recent years, we expect future tightening, if any, to be modest. Further, the shake-up on Capitol Hill adds additional uncertainty.
 - As uncertainty typically warrants a more neutral duration posture, we will seek to reduce the short duration bias over the quarter.
 - However, we remain cognizant of the dislocation in the current yield curve (inverted and/or very flat between one and five years) and will approach yield curve positioning with prudence and caution.

| <u>Account Name</u> | <u>Amortized Cost^{1,2,3} December 31, 2018</u> | <u>Amortized Cost^{1,2,3} September 30, 2018</u> | <u>Market Value^{1,2,3} December 31, 2018</u> | <u>Market Value^{1,2,3} September 30, 2018</u> | <u>Duration (Years) December 31, 2018</u> |
|------------------------------|---|--|---|--|---|
| Wells Fargo Checking Account | \$44,069,664 | \$54,443,921 | \$44,069,664 | \$54,443,921 | 0.003 |
| Pooled Investments | 10,084,683 | 10,026,096 | 10,081,397 | 10,022,838 | 0.360 |
| Total | \$54,154,347 | \$64,470,016 | \$54,151,061 | \$64,466,759 | 0.069 |

| <u>Account Name</u> | <u>Yield to Maturity at Cost⁴ December 31, 2018</u> | <u>Yield to Maturity at Cost⁴ September 30, 2018</u> | <u>Yield to Maturity at Market December 31, 2018</u> | <u>Yield to Maturity at Market September 30, 2018</u> | <u>Duration (Years) September 30, 2018</u> |
|-------------------------------|--|---|--|---|--|
| Cash & Short Term Investments | 2.40% | 2.20% | 2.40% | 2.20% | 0.003 |
| Pooled Investments | 2.65% | 2.37% | 2.76% | 2.44% | 0.003 |
| Total | 2.45% | 2.23% | 2.47% | 2.24% | 0.003 |

| <u>Benchmarks</u> | <u>December 31, 2018</u> | <u>September 30, 2018</u> |
|--|--------------------------|---------------------------|
| S&P Rated GIP Index Gov't 30 Day Gross Yield Index ⁵ | 2.30% | 2.04% |

Notes:

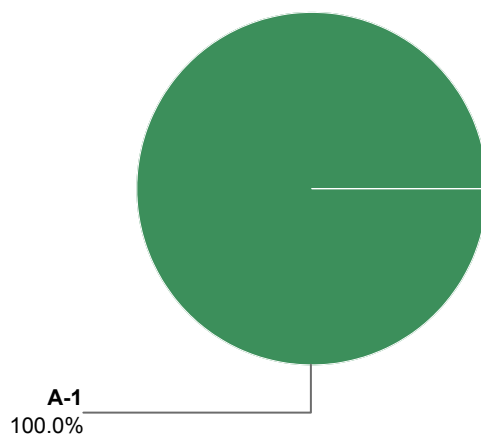
1. On a trade-date basis, includes accrued interest and money market fund/cash if tracked by PFM.
2. Includes any money market fund/cash balances held in custodian account.
3. In order to comply with GASB accrual accounting reporting requirements; forward settling trades are included in the monthly balance.
4. Past performance is not indicative of future results.
5. Month end yields, source Bloomberg. The presentation of this benchmark is pursuant to the Investment Policy.

Portfolio Statistics

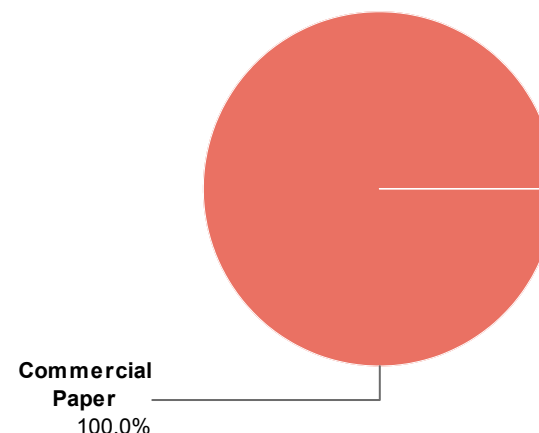
As of December 31, 2018

| | |
|-------------------------------|--------------|
| Par Value: | \$10,000,000 |
| Total Market Value: | \$10,081,397 |
| Security Market Value: | \$9,892,948 |
| Accrued Interest: | - |
| Cash: | \$188,449 |
| Amortized Cost: | \$9,896,234 |
| Yield at Market: | 2.77% |
| Yield at Cost: | 2.66% |
| Effective Duration: | 0.36 Years |
| Duration to Worst: | 0.36 Years |
| Average Maturity: | 0.37 Years |
| Average Credit: * | A |
| Benchmark Eff. Yield: | 2.30% |

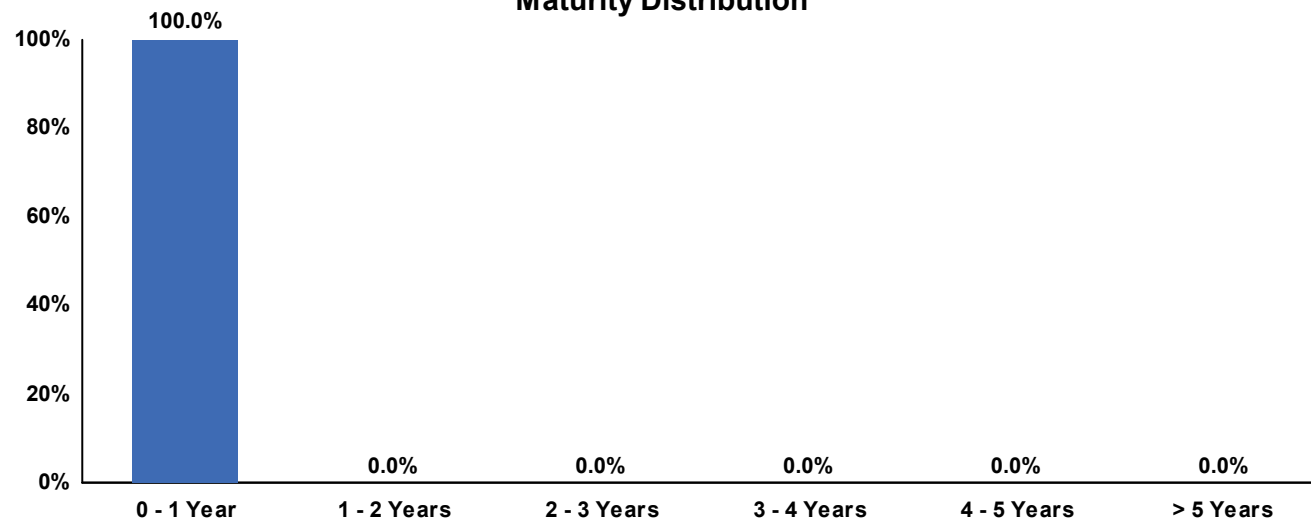
Credit Quality (S&P Ratings)



Sector Allocation



Maturity Distribution



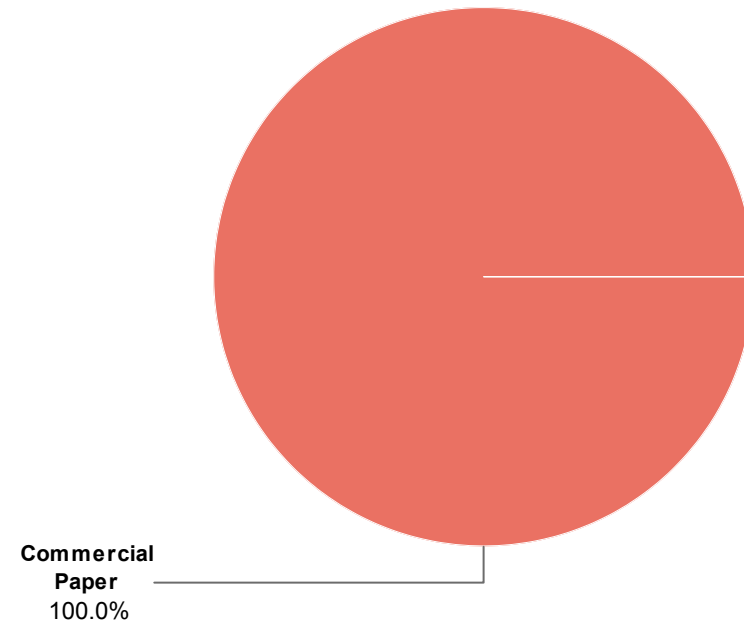
* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Earnings*Quarter-Ended December 31, 2018*

| | Market Value Basis | Accrual (Amortized Cost) Basis |
|-------------------------------------|---------------------------|---------------------------------------|
| Beginning Value (09/30/2018) | \$9,922,540.00 | \$9,925,797.74 |
| Net Purchases/Sales | (\$86,976.67) | (\$86,976.67) |
| Change in Value | \$57,384.67 | \$57,413.35 |
| Ending Value (12/31/2018) | \$9,892,948.00 | \$9,896,234.42 |
| Interest Earned | \$1,174.50 | \$1,174.50 |
| Portfolio Earnings | \$58,559.17 | \$58,587.85 |

Sector Allocation
As of December 31, 2018

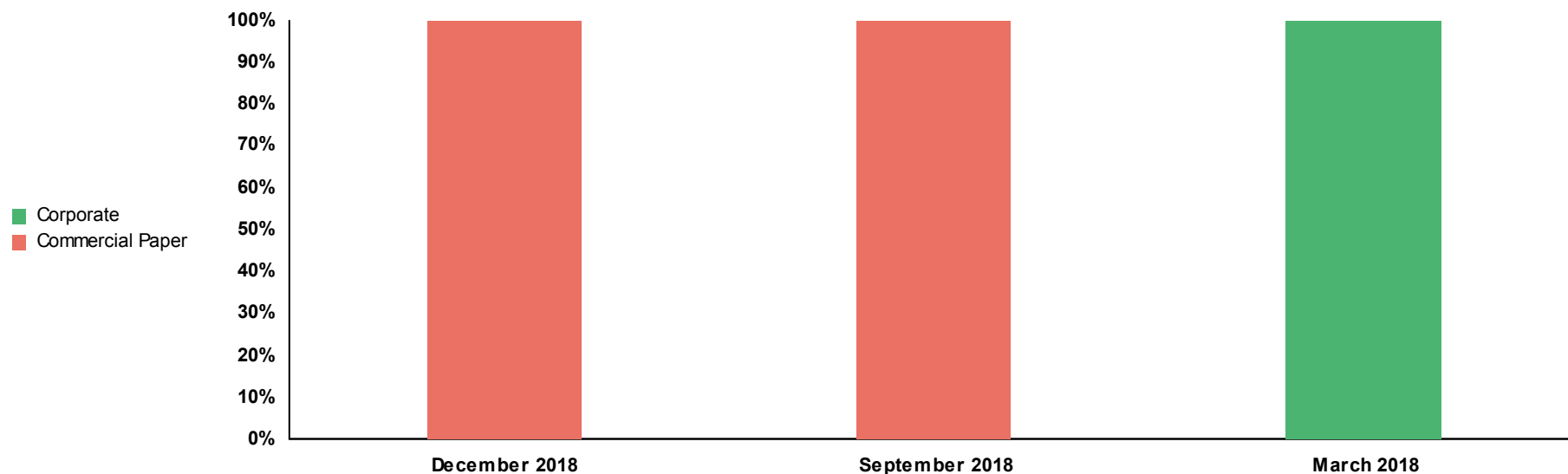
| Sector | Market Value (\$) | % of Portfolio |
|------------------|--------------------|----------------|
| Commercial Paper | 9,892,948 | 100.0% |
| Total | \$9,892,948 | 100.0% |



Detail may not add to total due to rounding.

Sector Allocation

| Sector | December 31, 2018 | | September 30, 2018 | | June 30, 2018 | | March 31, 2018 | |
|------------------|-------------------|---------------|--------------------|---------------|---------------|-------------|----------------|---------------|
| | MV (\$MM) | % of Total | MV (\$MM) | % of Total | MV (\$MM) | % of Total | MV (\$MM) | % of Total |
| Commercial Paper | 9.9 | 100.0% | 9.9 | 100.0% | 0.0 | 0.0% | 0.0 | 0.0% |
| Corporate | 0.0 | 0.0% | 0.0 | 0.0% | 0.0 | 0.0% | 5.0 | 100.0% |
| Total | \$9.9 | 100.0% | \$9.9 | 100.0% | \$0.0 | 0.0% | \$5.0 | 100.0% |

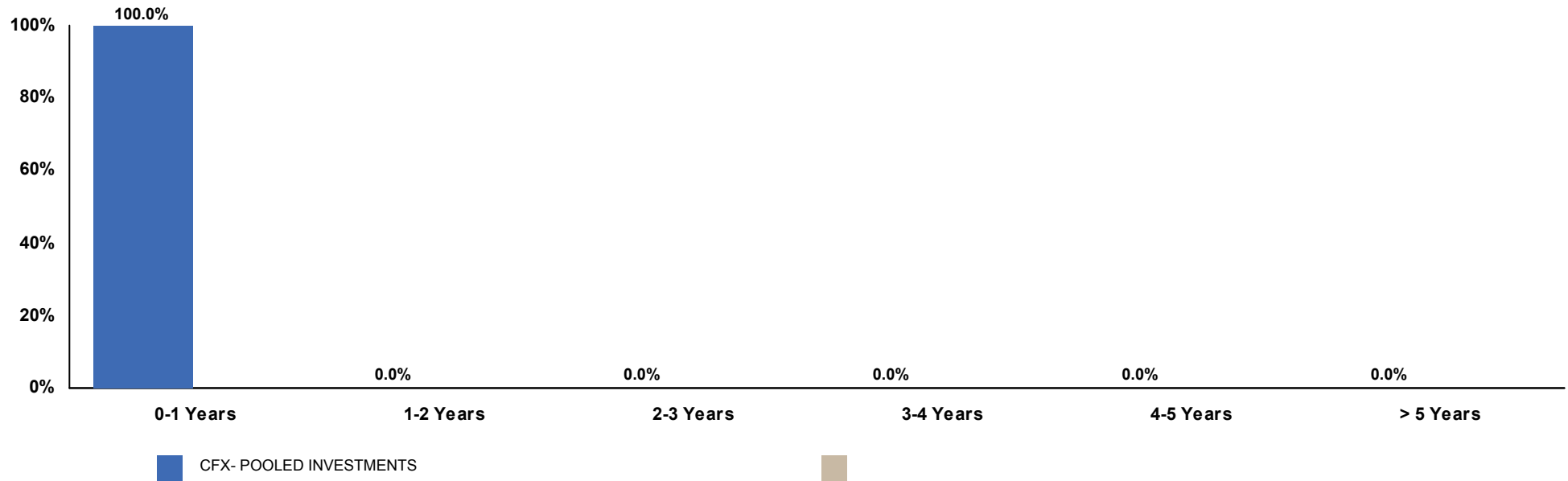


Detail may not add to total due to rounding.

Maturity Distribution

As of December 31, 2018

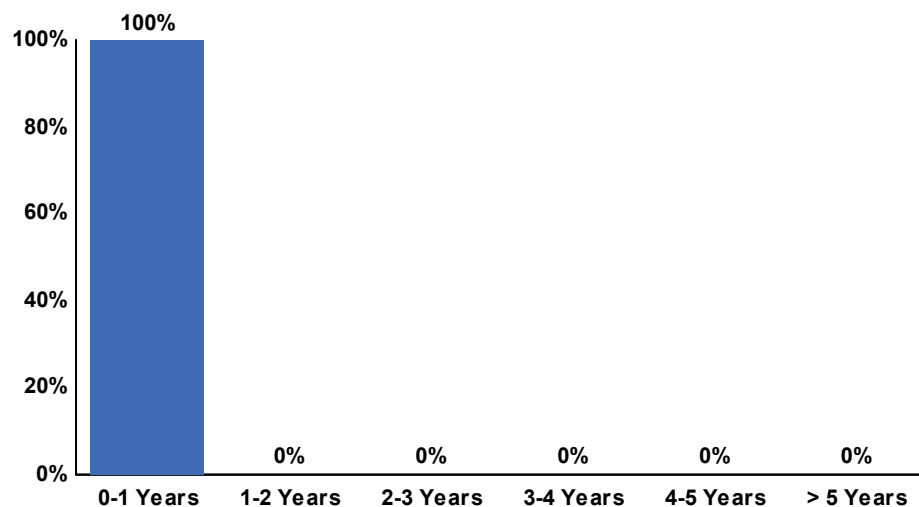
| Portfolio/Benchmark | Yield at Market | Average Maturity | 0-1 Years | 1-2 Years | 2-3 Years | 3-4 Years | 4-5 Years | >5 Years |
|-------------------------|-----------------|------------------|-----------|-----------|-----------|-----------|-----------|----------|
| CFX- POOLED INVESTMENTS | 2.77% | 0.37 yrs | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |



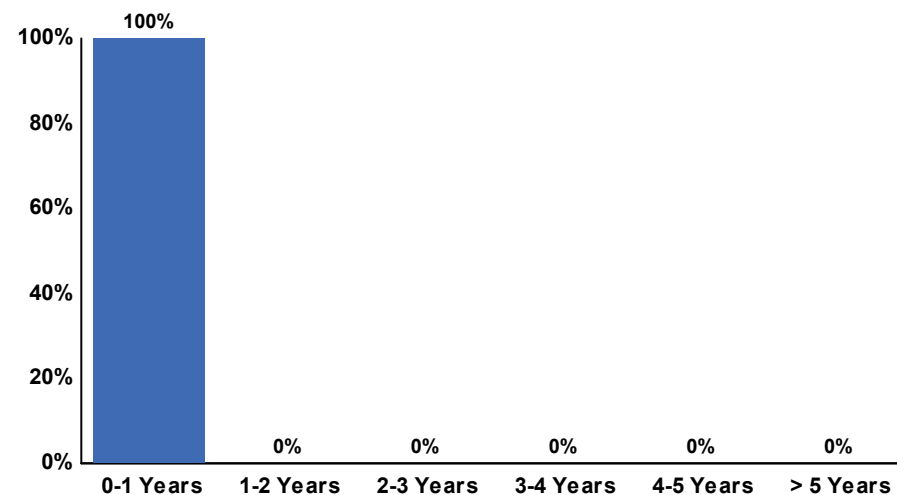
Duration Distribution
As of December 31, 2018

| Portfolio / Benchmark | Effective Duration | 0-1 YEARS | 1-2 YEARS | 2-3 YEARS | 3-4 YEARS | 4-5 YEARS | > 5 YEARS |
|-------------------------|--------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| CFX- POOLED INVESTMENTS | 0.36 | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |

Distribution by Effective Duration



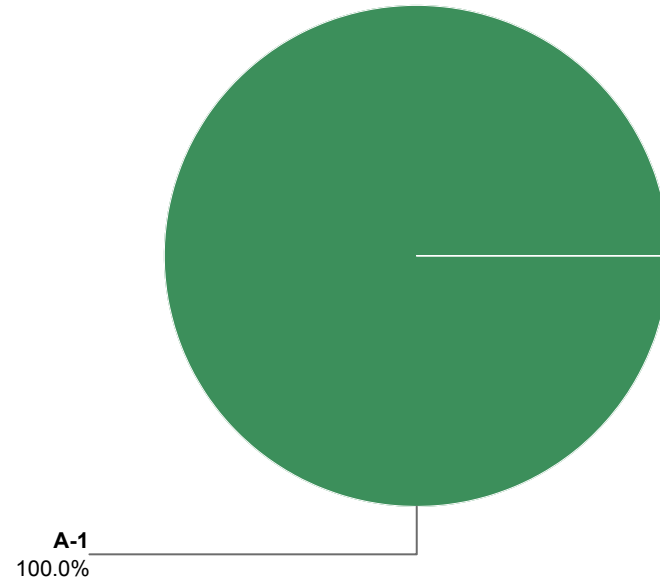
Contribution to Portfolio Duration



Credit Quality

As of December 31, 2018

| S&P Rating | Market Value (\$) | % of Portfolio |
|-----------------------|--------------------------|-----------------------|
| A-1 | \$9,892,948 | 100.0% |
| Totals | \$9,892,948 | 100.0% |



Detail may not add to total due to rounding.

Issuer Distribution
As of December 31, 2018

| Issuer | Market Value (\$) | % of Portfolio |
|------------------------------------|--------------------------|-----------------------|
| CREDIT AGRICOLE SA | 3,983,036 | 40.3% |
| MITSUBISHI UFJ FINANCIAL GROUP INC | 3,917,736 | 39.6% |
| JP MORGAN CHASE & CO | 1,992,176 | 20.1% |
| Grand Total: | 9,892,948 | 100.0% |

Sector/Issuer Distribution

As of December 31, 2018

| Sector / Issuer | Market Value (\$) | % of Sector | % of Total Portfolio |
|------------------------------------|-------------------|---------------|----------------------|
| Commercial Paper | | | |
| CREDIT AGRICOLE SA | 3,983,036 | 40.3% | 40.3% |
| JP MORGAN CHASE & CO | 1,992,176 | 20.1% | 20.1% |
| MITSUBISHI UFJ FINANCIAL GROUP INC | 3,917,736 | 39.6% | 39.6% |
| Sector Total | 9,892,948 | 100.0% | 100.0% |
| Portfolio Total | 9,892,948 | 100.0% | 100.0% |

Quarterly Portfolio Transactions

| Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield at Market | Realized G/L (BV) |
|-----------------------|-------------|------------------|-----------|------------------------------|--------|---------------|---------------------|-----------------|-------------------|
| BUY | | | | | | | | | |
| 12/13/18 | 12/14/18 | 4,000,000 | 62479MW90 | MUFG BANK LTD/NY COMM PAPER | 0.00% | 9/9/19 | 3,913,023.33 | 2.97% | |
| Total BUY | | 4,000,000 | | | | | 3,913,023.33 | | |
| INTEREST | | | | | | | | | |
| 10/1/18 | 10/1/18 | 0 | MONEY0002 | MONEY MARKET FUND | | | 151.92 | | |
| 11/1/18 | 11/1/18 | 0 | MONEY0002 | MONEY MARKET FUND | | | 170.54 | | |
| 12/3/18 | 12/3/18 | 0 | MONEY0002 | MONEY MARKET FUND | | | 852.04 | | |
| Total INTEREST | | 0 | | | | | 1,174.50 | | |
| MATURITY | | | | | | | | | |
| 11/28/18 | 11/28/18 | 4,000,000 | 63873KLU9 | NATIXIS NY BRANCH COMM PAPER | 0.00% | 11/28/18 | 4,000,000.00 | | 0.00 |
| Total MATURITY | | 4,000,000 | | | | | 4,000,000.00 | | 0.00 |

Quarterly Portfolio Transactions

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|---------------|------------|-------------|--------------|-----------|------------------------------|--------|---------------|-------------------|-------|-------------------|
| INTEREST | 10/1/18 | 10/1/18 | 0.00 | MONEY0002 | MONEY MARKET FUND | | | 151.92 | | |
| INTEREST | 11/1/18 | 11/1/18 | 0.00 | MONEY0002 | MONEY MARKET FUND | | | 170.54 | | |
| MATURITY | 11/28/18 | 11/28/18 | 4,000,000.00 | 63873KLU9 | NATIXIS NY BRANCH COMM PAPER | 0.00% | 11/28/18 | 4,000,000.00 | | 0.00 |
| INTEREST | 12/3/18 | 12/3/18 | 0.00 | MONEY0002 | MONEY MARKET FUND | | | 852.04 | | |
| BUY | 12/13/18 | 12/14/18 | 4,000,000.00 | 62479MW90 | MUFG BANK LTD/NY COMM PAPER | 0.00% | 9/9/19 | (3,913,023.33) | 2.97% | |
| TOTALS | | | | | | | | 88,151.17 | | 0.00 |

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 |
|--|-----------|------------------------|---------------|-------------------|---------------|----------------|-----------------------|----------------|---------------------|-----------------------|-----------------------|
| Commercial Paper | | | | | | | | | | | |
| JP MORGAN SECURITIES LLC COMM PAPER DTD 05/29/2018 0.000% 02/22/2019 | 46640QPN5 | 2,000,000.00 | A-1 | P-1 | 8/28/2018 | 8/29/2018 | 1,975,908.33 | 2.48 | 0.00 | 1,992,922.22 | 1,992,176.00 |
| CREDIT AGRICOLE CIB NY COMM PAPER DTD 08/06/2018 0.000% 02/28/2019 | 22533UPU1 | 4,000,000.00 | A-1 | P-1 | 8/28/2018 | 8/29/2018 | 3,950,996.67 | 2.44 | 0.00 | 3,984,468.88 | 3,983,036.00 |
| MUFG BANK LTD/NY COMM PAPER DTD 12/14/2018 0.000% 09/09/2019 | 62479MW90 | 4,000,000.00 | A-1 | P-1 | 12/13/2018 | 12/14/2018 | 3,913,023.33 | 2.97 | 0.00 | 3,918,843.32 | 3,917,736.00 |
| Security Type Sub-Total | | 10,000,000.00 | | | | | 9,839,928.33 | 2.66 | 0.00 | 9,896,234.42 | 9,892,948.00 |
| Managed Account Sub Total | | 10,000,000.00 | | | | | 9,839,928.33 | 2.66 | 0.00 | 9,896,234.42 | 9,892,948.00 |
| Securities Sub-Total | | \$10,000,000.00 | | | | | \$9,839,928.33 | 2.66% | \$0.00 | \$9,896,234.42 | \$9,892,948.00 |
| Accrued Interest | | | | | | | | | | | \$0.00 |
| Total Investments | | | | | | | | | | | \$9,892,948.00 |

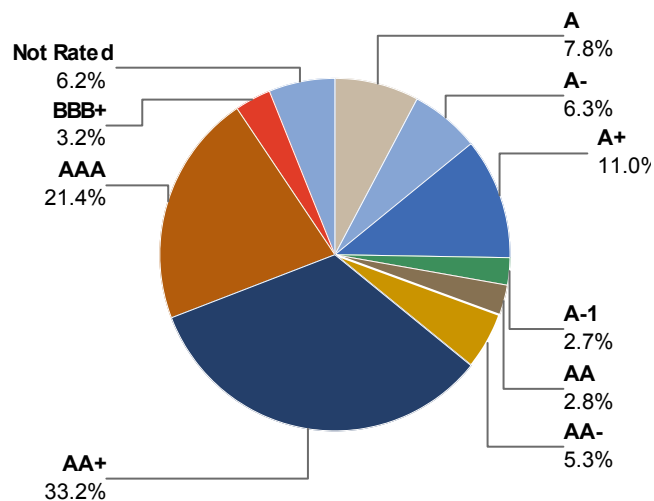
Bolded items are forward settling trades.

Portfolio Statistics

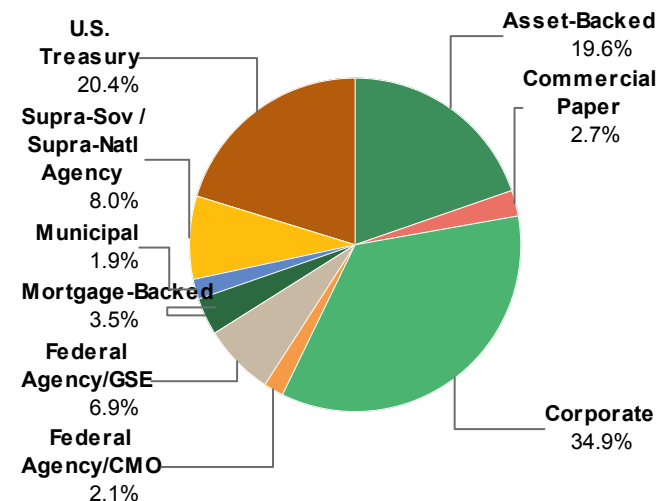
As of December 31, 2018

| | |
|-------------------------------|---------------|
| Par Value: | \$169,993,091 |
| Total Market Value: | \$169,957,599 |
| Security Market Value: | \$168,640,742 |
| Accrued Interest: | \$730,051 |
| Cash: | \$586,805 |
| Amortized Cost: | \$169,652,449 |
| Yield at Market: | 2.80% |
| Yield at Cost: | 2.33% |
| Effective Duration: | 1.66 Years |
| Duration to Worst: | 1.74 Years |
| Average Maturity: | 2.36 Years |
| Average Credit: * | AA |

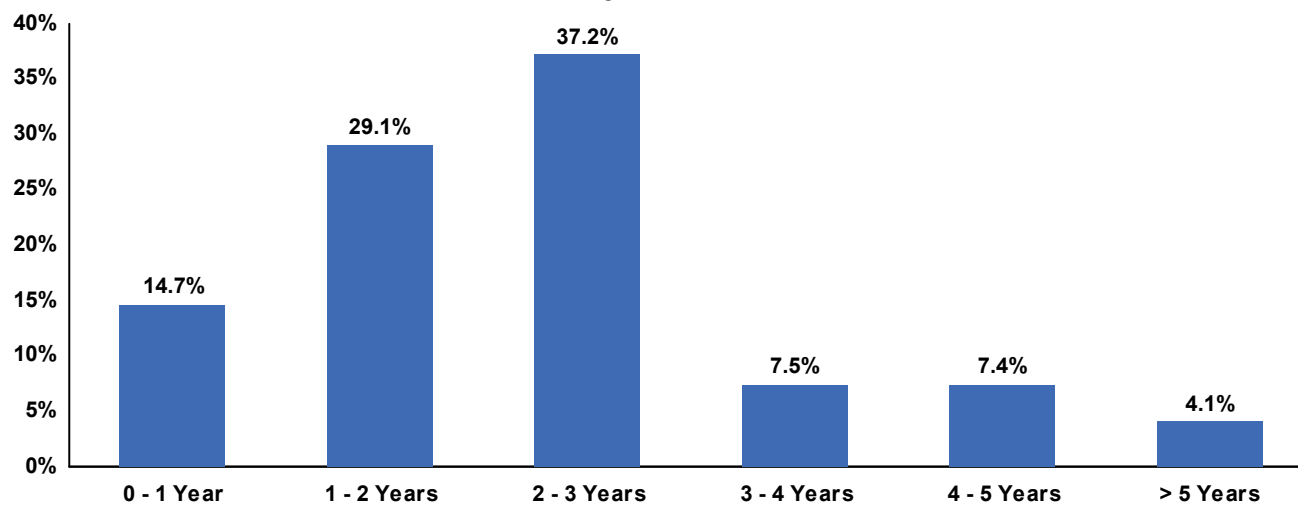
Credit Quality (S&P Ratings)



Sector Allocation



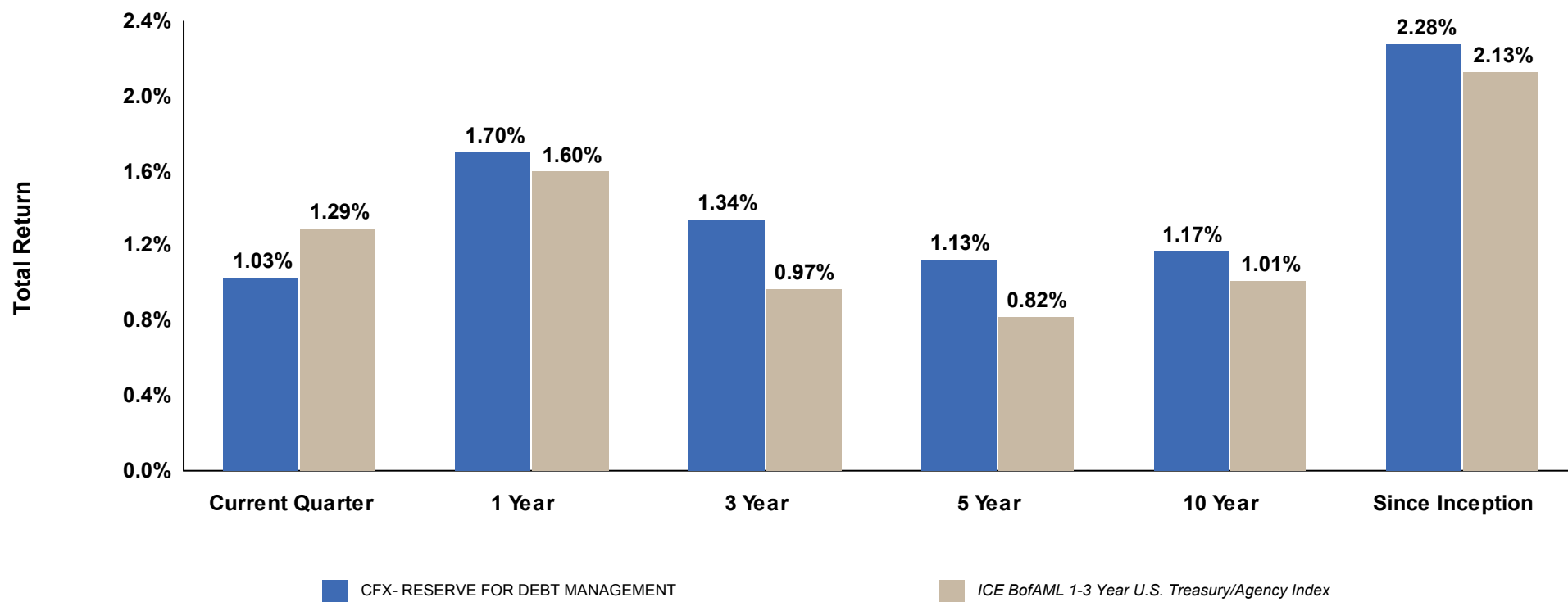
Maturity Distribution



* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Performance (Total Return)

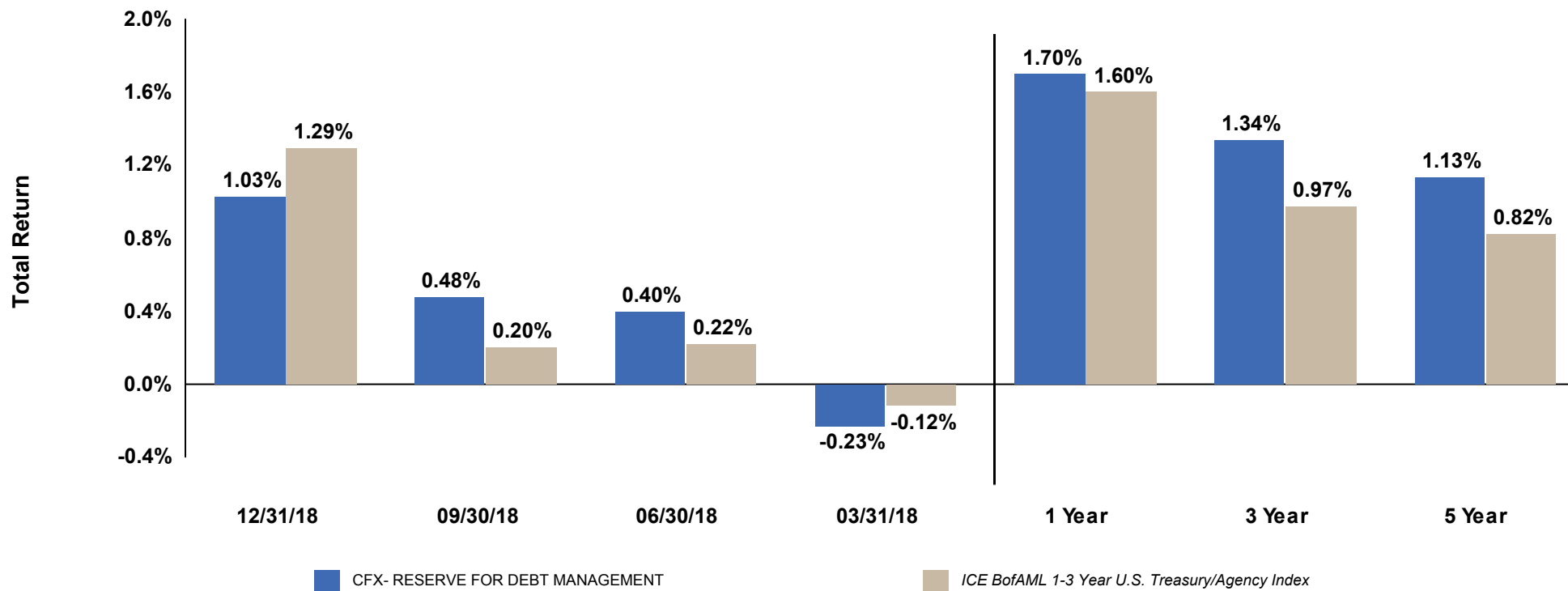
| Portfolio/Benchmark | Effective Duration | Current Quarter | Annualized Return | | | | Since Inception (06/30/06) ** |
|--|--------------------|-----------------|-------------------|--------|--------|---------|-------------------------------|
| | | | 1 Year | 3 Year | 5 Year | 10 Year | |
| CFX- RESERVE FOR DEBT MANAGEMENT | 1.66 | 1.03% | 1.70% | 1.34% | 1.13% | 1.17% | 2.28% |
| ICE BofAML 1-3 Year U.S. Treasury/Agency Index | 1.80 | 1.29% | 1.60% | 0.97% | 0.82% | 1.01% | 2.13% |
| Difference | | -0.26% | 0.10% | 0.37% | 0.31% | 0.16% | 0.15% |



Portfolio performance is gross of fees unless otherwise indicated. **Since Inception performance is not shown for periods less than one year.

Portfolio Performance (Total Return)

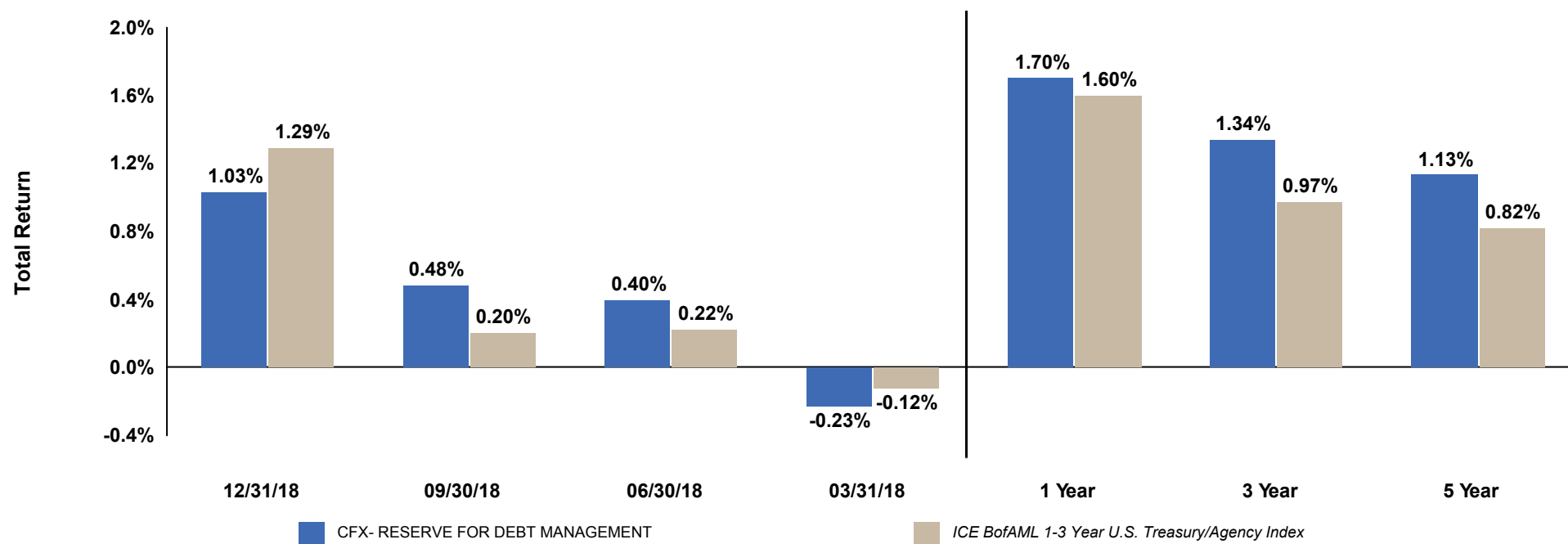
| Portfolio/Benchmark | Effective Duration | Quarter Ended | | | | Annualized Return | | |
|---|--------------------|---------------|----------|----------|----------|-------------------|--------|--------|
| | | 12/31/18 | 09/30/18 | 06/30/18 | 03/31/18 | 1 Year | 3 Year | 5 Year |
| CFX- RESERVE FOR DEBT MANAGEMENT | 1.66 | 1.03% | 0.48% | 0.40% | -0.23% | 1.70% | 1.34% | 1.13% |
| ICE BofAML 1-3 Year U.S. Treasury/Agency Index | 1.80 | 1.29% | 0.20% | 0.22% | -0.12% | 1.60% | 0.97% | 0.82% |
| Difference | | -0.26% | 0.28% | 0.18% | -0.11% | 0.10% | 0.37% | 0.31% |



Portfolio performance is gross of fees unless otherwise indicated.

Portfolio Performance (Total Return)

| Portfolio/Benchmark | Effective Duration | Quarter Ended | | | | Annualized Return | | |
|---|--------------------|---------------|----------|----------|----------|-------------------|--------|--------|
| | | 12/31/18 | 09/30/18 | 06/30/18 | 03/31/18 | 1 Year | 3 Year | 5 Year |
| CFX- RESERVE FOR DEBT MANAGEMENT | 1.66 | 1.03% | 0.48% | 0.40% | -0.23% | 1.70% | 1.34% | 1.13% |
| <i>Net of Fees **</i> | - | 1.01% | 0.46% | 0.38% | -0.25% | 1.63% | 1.27% | 1.06% |
| ICE BofAML 1-3 Year U.S. Treasury/Agency Index | 1.80 | 1.29% | 0.20% | 0.22% | -0.12% | 1.60% | 0.97% | 0.82% |
| Difference (Gross) | | -0.26% | 0.28% | 0.18% | -0.11% | 0.10% | 0.37% | 0.31% |
| Difference (Net) | | -0.28% | 0.26% | 0.16% | -0.13% | 0.03% | 0.30% | 0.24% |



Portfolio performance is gross of fees unless otherwise indicated. ** Fees were calculated based on average assets during the period at the contractual rate.

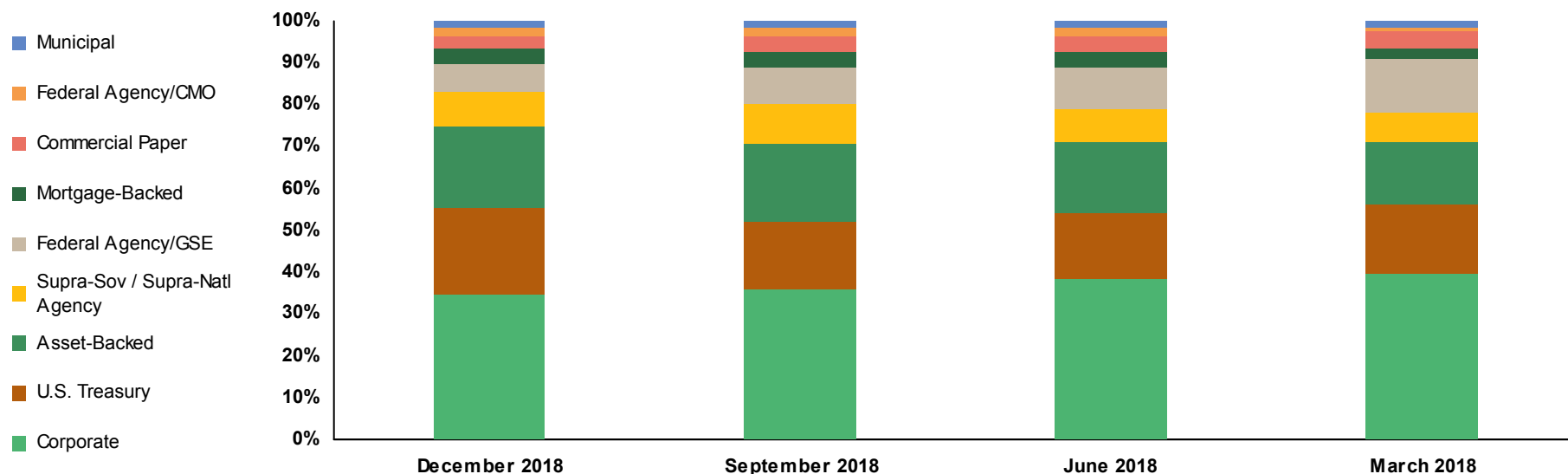
Portfolio Earnings

Quarter-Ended December 31, 2018

| | Market Value Basis | Accrual (Amortized Cost) Basis |
|-------------------------------------|--------------------|--------------------------------|
| Beginning Value (09/30/2018) | \$166,948,770.49 | \$168,883,523.93 |
| Net Purchases/Sales | \$852,991.33 | \$852,991.33 |
| Change in Value | \$838,980.36 | (\$84,065.83) |
| Ending Value (12/31/2018) | \$168,640,742.18 | \$169,652,449.43 |
| Interest Earned | \$897,025.64 | \$897,025.64 |
| Portfolio Earnings | \$1,736,006.00 | \$812,959.81 |

Sector Allocation

| Sector | December 31, 2018 | | September 30, 2018 | | June 30, 2018 | | March 31, 2018 | |
|-------------------------------|-------------------|---------------|--------------------|---------------|----------------|---------------|----------------|---------------|
| | MV (\$MM) | % of Total | MV (\$MM) | % of Total | MV (\$MM) | % of Total | MV (\$MM) | % of Total |
| Corporate | 58.7 | 34.9% | 60.3 | 36.0% | 64.2 | 38.5% | 65.8 | 39.7% |
| U.S. Treasury | 34.4 | 20.4% | 26.9 | 16.1% | 25.9 | 15.5% | 27.2 | 16.4% |
| Asset-Backed | 33.1 | 19.6% | 30.9 | 18.5% | 28.1 | 16.9% | 24.7 | 14.9% |
| Supra-Sov / Supra-Natl Agency | 13.5 | 8.0% | 15.4 | 9.2% | 13.1 | 7.9% | 11.8 | 7.1% |
| Federal Agency/GSE | 11.6 | 6.9% | 15.0 | 9.0% | 16.7 | 10.0% | 20.7 | 12.5% |
| Mortgage-Backed | 5.9 | 3.5% | 6.2 | 3.7% | 5.8 | 3.5% | 4.5 | 2.7% |
| Commercial Paper | 4.6 | 2.7% | 6.2 | 3.7% | 6.8 | 4.1% | 6.8 | 4.1% |
| Federal Agency/CMO | 3.6 | 2.1% | 3.0 | 1.8% | 2.9 | 1.7% | 1.1 | 0.6% |
| Municipal | 3.3 | 1.9% | 3.2 | 2.0% | 3.2 | 1.9% | 3.3 | 2.0% |
| Total | \$168.6 | 100.0% | \$166.9 | 100.0% | \$166.7 | 100.0% | \$165.7 | 100.0% |

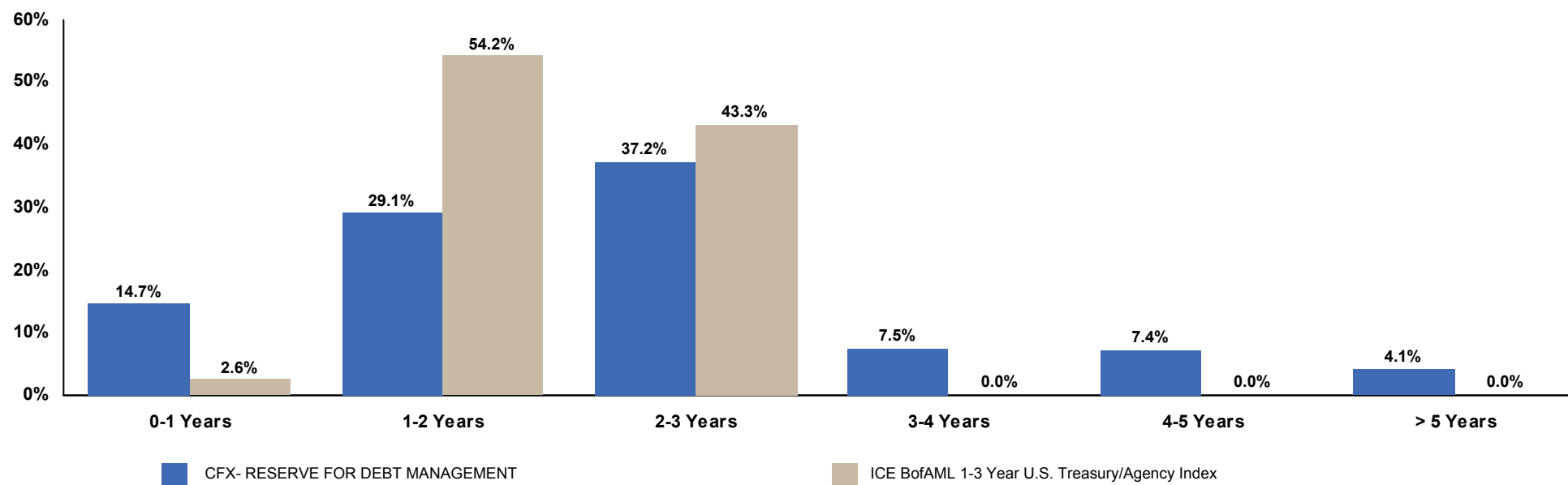


Detail may not add to total due to rounding.

Maturity Distribution

As of December 31, 2018

| Portfolio/Benchmark | Yield at Market | Average Maturity | 0-1 Years | 1-2 Years | 2-3 Years | 3-4 Years | 4-5 Years | >5 Years |
|--|-----------------|------------------|-----------|-----------|-----------|-----------|-----------|----------|
| CFX- RESERVE FOR DEBT MANAGEMENT | 2.80% | 2.36 yrs | 14.7% | 29.1% | 37.2% | 7.5% | 7.4% | 4.1% |
| ICE BofAML 1-3 Year U.S. Treasury/Agency Index | 2.53% | 1.94 yrs | 2.6% | 54.2% | 43.3% | 0.0% | 0.0% | 0.0% |

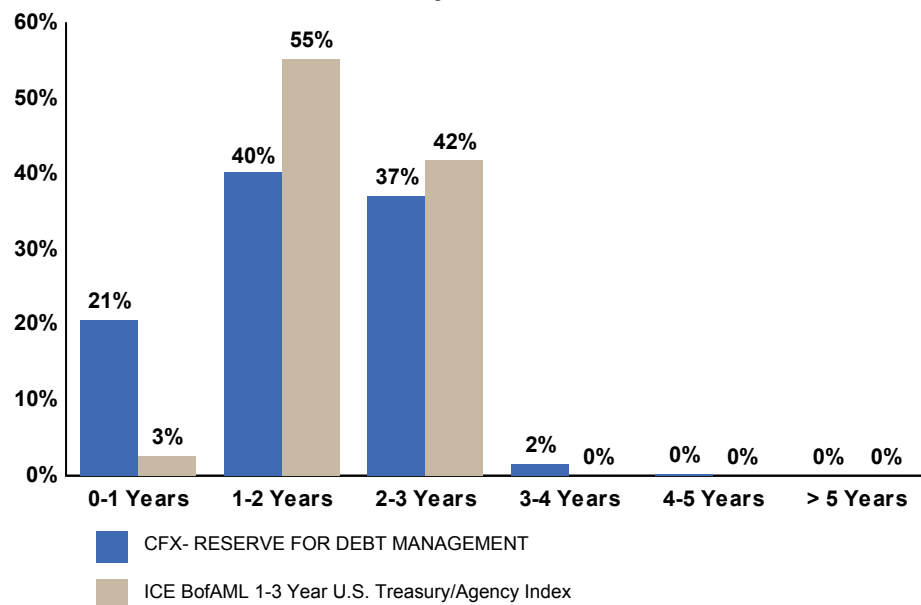


Duration Distribution

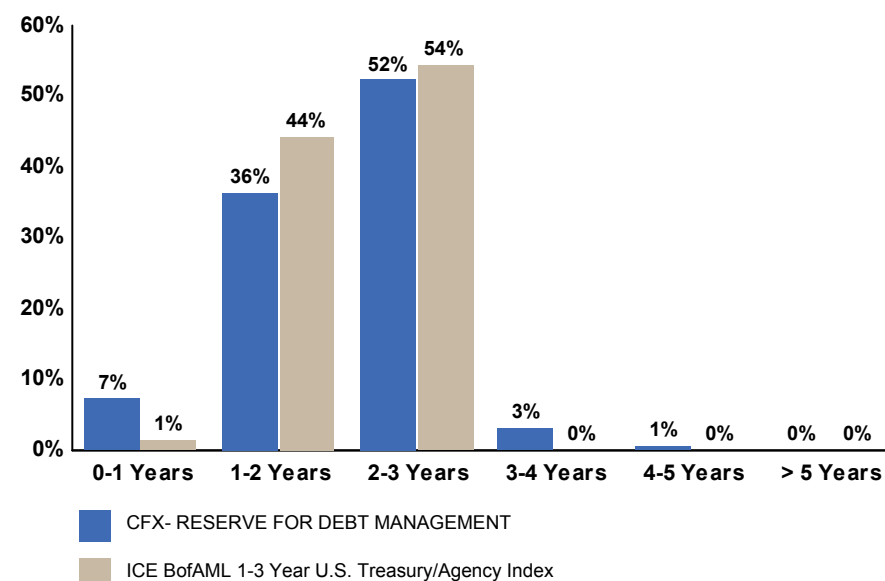
As of December 31, 2018

| Portfolio / Benchmark | Effective Duration | 0-1 YEARS | 1-2 YEARS | 2-3 YEARS | 3-4 YEARS | 4-5 YEARS | > 5 YEARS |
|--|--------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| CFX- RESERVE FOR DEBT MANAGEMENT | 1.66 | 20.8% | 40.2% | 37.1% | 1.6% | 0.3% | 0.0% |
| ICE BofAML 1-3 Year U.S. Treasury/Agency Index | 1.80 | 2.7% | 55.3% | 41.9% | 0.0% | 0.0% | 0.0% |

Distribution by Effective Duration



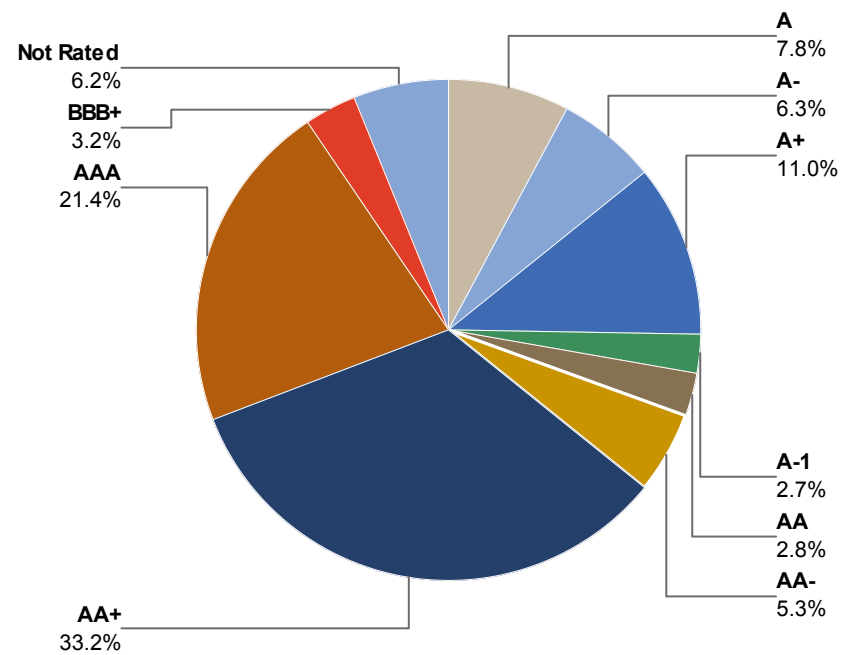
Contribution to Portfolio Duration



Credit Quality

As of December 31, 2018

| S&P Rating | Market Value (\$) | % of Portfolio |
|---------------|----------------------|----------------|
| AA+ | \$56,049,138 | 33.2% |
| AAA | \$36,044,429 | 21.4% |
| A+ | \$18,604,330 | 11.0% |
| A | \$13,157,373 | 7.8% |
| A- | \$10,641,699 | 6.3% |
| Not Rated | \$10,547,541 | 6.3% |
| AA- | \$8,902,662 | 5.3% |
| BBB+ | \$5,438,825 | 3.2% |
| AA | \$4,664,514 | 2.8% |
| A-1 | \$4,590,232 | 2.7% |
| Totals | \$168,640,742 | 100.0% |



Detail may not add to total due to rounding.

Issuer Distribution
As of December 31, 2018

| Issuer | Market Value (\$) | % of Portfolio |
|-------------------------------------|-------------------|----------------|
| UNITED STATES TREASURY | 34,410,490 | 20.4% |
| FANNIE MAE | 10,192,815 | 6.1% |
| FEDERAL HOME LOAN BANKS | 5,993,303 | 3.6% |
| AMERICAN EXPRESS CO | 5,460,658 | 3.3% |
| TOYOTA MOTOR CORP | 4,780,995 | 2.9% |
| INTL BANK OF RECONSTRUCTION AND DEV | 4,710,448 | 2.8% |
| JP MORGAN CHASE & CO | 4,575,808 | 2.7% |
| FREDDIE MAC | 4,445,852 | 2.6% |
| CITIGROUP INC | 3,332,958 | 2.0% |
| FLORIDA ST HURRICAN CAT FUND | 3,250,546 | 1.9% |
| FORD CREDIT AUTO OWNER TRUST | 3,061,975 | 1.8% |
| INTER-AMERICAN DEVELOPMENT BANK | 2,985,731 | 1.8% |
| ALLY AUTO RECEIVABLES TRUST | 2,958,008 | 1.8% |
| INTERNATIONAL FINANCE CORPORATION | 2,949,479 | 1.8% |
| BANK OF AMERICA CO | 2,768,702 | 1.6% |
| BANK OF NOVA SCOTIA | 2,460,088 | 1.5% |
| CNH EQUIPMENT TRUST | 2,452,845 | 1.5% |
| ASIAN DEVELOPMENT BANK | 2,163,733 | 1.3% |

Top 5 = 36.1%

Top 10 = 48.2%

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Composition

| Issuer | Market Value (\$) | % of Portfolio |
|------------------------------------|-------------------|----------------|
| ROYAL BANK OF CANADA | 2,088,529 | 1.2% |
| MORGAN STANLEY | 1,993,469 | 1.2% |
| HYUNDAI AUTO RECEIVABLES | 1,993,044 | 1.2% |
| TORONTO-DOMINION BANK | 1,926,728 | 1.1% |
| UNILEVER PLC | 1,857,474 | 1.1% |
| BB&T CORPORATION | 1,768,055 | 1.1% |
| AMERICAN HONDA FINANCE | 1,708,139 | 1.0% |
| DEERE & COMPANY | 1,704,183 | 1.0% |
| BP PLC | 1,685,472 | 1.0% |
| HSBC HOLDINGS PLC | 1,680,605 | 1.0% |
| WELLS FARGO & COMPANY | 1,672,074 | 1.0% |
| GM FINANCIAL SECURITIZED TERM | 1,657,744 | 1.0% |
| GOLDMAN SACHS GROUP INC | 1,655,727 | 1.0% |
| CANADIAN IMPERIAL BANK OF COMMERCE | 1,645,025 | 1.0% |
| BANK OF MONTREAL | 1,637,605 | 1.0% |
| MERCEDES-BENZ AUTO LEASE TRUST | 1,621,634 | 1.0% |
| WESTPAC BANKING CORP | 1,609,244 | 1.0% |
| MITSUBISHI UFJ FINANCIAL GROUP INC | 1,598,488 | 1.0% |
| WORLD OMNI AUTO REC TRUST | 1,553,101 | 0.9% |
| HONDA AUTO RECEIVABLES | 1,541,045 | 0.9% |
| BANCO SANTANDER SA | 1,512,584 | 0.9% |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Composition

| Issuer | Market Value (\$) | % of Portfolio |
|---|-------------------|----------------|
| THE BANK OF NEW YORK MELLON CORPORATION | 1,481,529 | 0.9% |
| CAPITAL ONE FINANCIAL CORP | 1,471,100 | 0.9% |
| PACCAR FINANCIAL CORP | 1,460,459 | 0.9% |
| IBM CORP | 1,457,945 | 0.9% |
| JOHN DEERE OWNER TRUST | 1,442,553 | 0.9% |
| CATERPILLAR INC | 1,436,320 | 0.9% |
| STATE STREET CORPORATION | 1,388,246 | 0.8% |
| UNITED PARCEL SERVICE INC | 1,306,760 | 0.8% |
| TOTAL SA | 1,270,559 | 0.8% |
| VOLKSWAGEN OF AMERICA | 1,255,314 | 0.7% |
| THE WALT DISNEY CORPORATION | 1,186,391 | 0.7% |
| LLOYDS BANKING GROUP PLC | 1,121,588 | 0.7% |
| MERCEDES-BENZ AUTO RECEIVABLES | 1,101,983 | 0.7% |
| CHARLES SCHWAB | 1,045,075 | 0.6% |
| GENERAL DYNAMICS CORP | 960,660 | 0.6% |
| HERSHEY COMPANY | 784,584 | 0.5% |
| PFIZER INC | 754,479 | 0.5% |
| CISCO SYSTEMS INC | 748,716 | 0.4% |
| INTEL CORPORATION | 740,810 | 0.4% |
| AFRICAN DEVELOPMENT BANK | 715,277 | 0.4% |
| FORD CREDIT AUTO LEASE TRUST | 712,936 | 0.4% |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Composition

| Issuer | Market Value (\$) | % of Portfolio |
|--|--------------------|----------------|
| WAL-MART STORES INC | 659,489 | 0.4% |
| GLAXOSMITHKLINE PLC | 655,825 | 0.4% |
| PEPSICO INC | 592,949 | 0.4% |
| NISSAN AUTO RECEIVABLES | 563,788 | 0.3% |
| GM FINANCIAL AUTO LEASING TRUST | 525,750 | 0.3% |
| APPLE INC | 513,450 | 0.3% |
| GOVERNMENT NATIONAL MORTGAGE ASSOCIATION | 493,228 | 0.3% |
| VISA INC | 405,546 | 0.2% |
| CARMAX AUTO OWNER TRUST | 400,526 | 0.2% |
| NATIONAL RURAL UTILITIES CO FINANCE CORP | 373,293 | 0.2% |
| HOME DEPOT INC | 293,010 | 0.2% |
| BMW FINANCIAL SERVICES NA LLC | 256,206 | 0.2% |
| Grand Total: | 168,640,742 | 100.0% |

Sector/Issuer Distribution

As of December 31, 2018

| Sector / Issuer | Market Value (\$) | % of Sector | % of Total Portfolio |
|---------------------------------|-------------------|-------------|----------------------|
| Asset-Backed | | | |
| ALLY AUTO RECEIVABLES TRUST | 2,958,008 | 8.9% | 1.8% |
| AMERICAN EXPRESS CO | 2,968,297 | 9.0% | 1.8% |
| BANK OF AMERICA CO | 1,086,871 | 3.3% | 0.6% |
| BMW FINANCIAL SERVICES NA LLC | 256,206 | 0.8% | 0.2% |
| CAPITAL ONE FINANCIAL CORP | 1,471,100 | 4.4% | 0.9% |
| CARMAX AUTO OWNER TRUST | 400,526 | 1.2% | 0.2% |
| CITIGROUP INC | 1,785,485 | 5.4% | 1.1% |
| CNH EQUIPMENT TRUST | 2,452,845 | 7.4% | 1.5% |
| FORD CREDIT AUTO LEASE TRUST | 712,936 | 2.2% | 0.4% |
| FORD CREDIT AUTO OWNER TRUST | 3,061,975 | 9.3% | 1.8% |
| GM FINANCIAL AUTO LEASING TRUST | 525,750 | 1.6% | 0.3% |
| GM FINANCIAL SECURITIZED TERM | 1,657,744 | 5.0% | 1.0% |
| HONDA AUTO RECEIVABLES | 1,541,045 | 4.7% | 0.9% |
| HYUNDAI AUTO RECEIVABLES | 1,993,044 | 6.0% | 1.2% |
| JOHN DEERE OWNER TRUST | 1,442,553 | 4.4% | 0.9% |
| MERCEDES-BENZ AUTO LEASE TRUST | 1,621,634 | 4.9% | 1.0% |
| MERCEDES-BENZ AUTO RECEIVABLES | 1,101,983 | 3.3% | 0.7% |
| NISSAN AUTO RECEIVABLES | 563,788 | 1.7% | 0.3% |
| TOYOTA MOTOR CORP | 2,657,096 | 8.0% | 1.6% |
| VOLKSWAGEN OF AMERICA | 1,255,314 | 3.8% | 0.7% |
| WORLD OMNI AUTO REC TRUST | 1,553,101 | 4.7% | 0.9% |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Composition

| Sector / Issuer | Market Value (\$) | % of Sector | % of Total Portfolio |
|------------------------------------|-------------------|---------------|----------------------|
| Sector Total | 33,067,303 | 100.0% | 19.6% |
| Commercial Paper | | | |
| JP MORGAN CHASE & CO | 2,991,744 | 65.2% | 1.8% |
| mitsubishi ufj financial group inc | 1,598,488 | 34.8% | 0.9% |
| Sector Total | 4,590,232 | 100.0% | 2.7% |
| Corporate | | | |
| AMERICAN EXPRESS CO | 2,492,360 | 4.2% | 1.5% |
| AMERICAN HONDA FINANCE | 1,708,139 | 2.9% | 1.0% |
| APPLE INC | 513,450 | 0.9% | 0.3% |
| BANCO SANTANDER SA | 1,512,584 | 2.6% | 0.9% |
| BANK OF AMERICA CO | 1,681,830 | 2.9% | 1.0% |
| BANK OF MONTREAL | 1,637,605 | 2.8% | 1.0% |
| BANK OF NOVA SCOTIA | 2,460,088 | 4.2% | 1.5% |
| BB&T CORPORATION | 1,768,055 | 3.0% | 1.0% |
| BP PLC | 1,685,472 | 2.9% | 1.0% |
| CANADIAN IMPERIAL BANK OF COMMERCE | 1,645,025 | 2.8% | 1.0% |
| CATERPILLAR INC | 1,436,320 | 2.4% | 0.9% |
| CHARLES SCHWAB | 1,045,075 | 1.8% | 0.6% |
| CISCO SYSTEMS INC | 748,716 | 1.3% | 0.4% |
| CITIGROUP INC | 1,547,473 | 2.6% | 0.9% |
| DEERE & COMPANY | 1,704,183 | 2.9% | 1.0% |
| GENERAL DYNAMICS CORP | 960,660 | 1.6% | 0.6% |
| GLAXOSMITHKLINE PLC | 655,825 | 1.1% | 0.4% |

| Sector / Issuer | Market Value (\$) | % of Sector | % of Total Portfolio |
|--|-------------------|-------------|----------------------|
| GOLDMAN SACHS GROUP INC | 1,655,727 | 2.8% | 1.0% |
| HERSHEY COMPANY | 784,584 | 1.3% | 0.5% |
| HOME DEPOT INC | 293,010 | 0.5% | 0.2% |
| HSBC HOLDINGS PLC | 1,680,605 | 2.9% | 1.0% |
| IBM CORP | 1,457,945 | 2.5% | 0.9% |
| INTEL CORPORATION | 740,810 | 1.3% | 0.4% |
| JP MORGAN CHASE & CO | 1,584,064 | 2.7% | 0.9% |
| LLOYDS BANKING GROUP PLC | 1,121,588 | 1.9% | 0.7% |
| MORGAN STANLEY | 1,993,469 | 3.4% | 1.2% |
| NATIONAL RURAL UTILITIES CO FINANCE CORP | 373,293 | 0.6% | 0.2% |
| PACCAR FINANCIAL CORP | 1,460,459 | 2.5% | 0.9% |
| PEPSICO INC | 592,949 | 1.0% | 0.4% |
| PFIZER INC | 754,479 | 1.3% | 0.4% |
| ROYAL BANK OF CANADA | 2,088,529 | 3.6% | 1.2% |
| STATE STREET CORPORATION | 1,388,246 | 2.4% | 0.8% |
| THE BANK OF NEW YORK MELLON CORPORATION | 1,481,529 | 2.5% | 0.9% |
| THE WALT DISNEY CORPORATION | 1,186,391 | 2.0% | 0.7% |
| TORONTO-DOMINION BANK | 1,926,728 | 3.3% | 1.1% |
| TOTAL SA | 1,270,559 | 2.2% | 0.8% |
| TOYOTA MOTOR CORP | 2,123,900 | 3.6% | 1.3% |
| UNILEVER PLC | 1,857,474 | 3.2% | 1.1% |
| UNITED PARCEL SERVICE INC | 1,306,760 | 2.2% | 0.8% |
| VISA INC | 405,546 | 0.7% | 0.2% |
| WAL-MART STORES INC | 659,489 | 1.1% | 0.4% |
| WELLS FARGO & COMPANY | 1,672,074 | 2.8% | 1.0% |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Composition

| Sector / Issuer | Market Value (\$) | % of Sector | % of Total Portfolio |
|--|-------------------|---------------|----------------------|
| WESTPAC BANKING CORP | 1,609,244 | 2.7% | 1.0% |
| Sector Total | 58,672,306 | 100.0% | 34.8% |
| Federal Agency/CMO | | | |
| FANNIE MAE | 965,860 | 27.2% | 0.6% |
| FREDDIE MAC | 2,584,358 | 72.8% | 1.5% |
| Sector Total | 3,550,218 | 100.0% | 2.1% |
| Federal Agency/GSE | | | |
| FANNIE MAE | 5,654,158 | 48.5% | 3.4% |
| FEDERAL HOME LOAN BANKS | 5,993,303 | 51.5% | 3.6% |
| Sector Total | 11,647,461 | 100.0% | 6.9% |
| Mortgage-Backed | | | |
| FANNIE MAE | 3,572,796 | 60.3% | 2.1% |
| FREDDIE MAC | 1,861,495 | 31.4% | 1.1% |
| GOVERNMENT NATIONAL MORTGAGE ASSOCIATION | 493,228 | 8.3% | 0.3% |
| Sector Total | 5,927,519 | 100.0% | 3.5% |
| Municipal | | | |
| FLORIDA ST HURRICAN CAT FUND | 3,250,546 | 100.0% | 1.9% |
| Sector Total | 3,250,546 | 100.0% | 1.9% |
| Supra-Sov / Supra-Natl Agency | | | |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Composition

| Sector / Issuer | Market Value (\$) | % of Sector | % of Total Portfolio |
|-------------------------------------|--------------------|---------------|----------------------|
| AFRICAN DEVELOPMENT BANK | 715,277 | 5.3% | 0.4% |
| ASIAN DEVELOPMENT BANK | 2,163,733 | 16.0% | 1.3% |
| INTER-AMERICAN DEVELOPMENT BANK | 2,985,731 | 22.1% | 1.8% |
| INTERNATIONAL FINANCE CORPORATION | 2,949,479 | 21.8% | 1.7% |
| INTL BANK OF RECONSTRUCTION AND DEV | 4,710,448 | 34.8% | 2.8% |
| Sector Total | 13,524,667 | 100.0% | 8.0% |
| U.S. Treasury | | | |
| UNITED STATES TREASURY | 34,410,490 | 100.0% | 20.4% |
| Sector Total | 34,410,490 | 100.0% | 20.4% |
| Portfolio Total | 168,640,742 | 100.0% | 100.0% |

Quarterly Portfolio Transactions

| Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield at Market | Realized G/L (BV) |
|------------------|-------------|-------------------|-----------|---|--------|---------------|----------------------|-----------------|-------------------|
| BUY | | | | | | | | | |
| 10/1/18 | 10/3/18 | 2,300,000 | 912828D72 | US TREASURY NOTES | 2.00% | 8/31/21 | 2,247,951.18 | 2.88% | |
| 10/2/18 | 10/10/18 | 950,000 | 38013FAD3 | GMCAR 2018-4 A3 | 3.21% | 10/16/23 | 949,849.62 | 3.22% | |
| 10/3/18 | 10/10/18 | 770,000 | 02665WCP4 | AMERICAN HONDA FINANCE CORP NOTES | 3.37% | 12/10/21 | 769,630.40 | 3.39% | |
| 10/10/18 | 10/17/18 | 255,000 | 05586CAC8 | BMWLT 2018-1 A3 | 3.26% | 7/20/21 | 254,964.56 | 3.27% | |
| 10/10/18 | 10/17/18 | 810,000 | 98162WAD9 | WOART 2018-D A3 | 3.33% | 3/15/24 | 809,831.84 | 3.29% | |
| 11/1/18 | 11/6/18 | 240,000 | 025816BY4 | AMERICAN EXPRESS CREDIT CORP NOTES | 3.70% | 11/5/21 | 239,947.20 | 3.71% | |
| 11/5/18 | 11/7/18 | 500,000 | 89236TDP7 | TOYOTA MOTOR CREDIT CORP BONDS | 2.60% | 1/11/22 | 492,253.89 | 3.40% | |
| 11/5/18 | 11/7/18 | 500,000 | 961214DG5 | WESTPAC BANKING CORP NY CORP NOTES | 2.80% | 1/11/22 | 491,606.11 | 3.67% | |
| 11/8/18 | 11/13/18 | 770,000 | 17275RBJ0 | CISCO SYSTEMS INC CORP (CALLABLE) NOTES | 1.85% | 9/20/21 | 740,788.98 | 3.36% | |
| 11/15/18 | 11/20/18 | 1,615,000 | 58769LAC6 | MBALT 2018-B A3 | 3.21% | 9/15/21 | 1,614,963.82 | 3.51% | |
| 11/15/18 | 11/21/18 | 1,245,000 | 92869BAD4 | VALET 2018-2 A3 | 3.25% | 4/20/23 | 1,244,947.71 | 3.25% | |
| 11/27/18 | 12/6/18 | 290,000 | 437076BV3 | HOME DEPOT INC | 3.25% | 3/1/22 | 289,205.40 | 3.34% | |
| 12/4/18 | 12/6/18 | 5,050,000 | 912828F96 | US TREASURY NOTES | 2.00% | 10/31/21 | 4,944,446.54 | 2.83% | |
| 12/6/18 | 12/7/18 | 1,000,000 | 912828F96 | US TREASURY NOTES | 2.00% | 10/31/21 | 981,380.14 | 2.75% | |
| 12/7/18 | 12/17/18 | 805,000 | 3137FKK39 | FHMS KP05 A | 3.20% | 7/1/23 | 806,143.55 | 3.11% | |
| 12/28/18 | 12/31/18 | 450,000 | 89236TDP7 | TOYOTA MOTOR CREDIT CORP BONDS | 2.60% | 1/11/22 | 447,924.50 | 3.19% | |
| Total BUY | | 17,550,000 | | | | | 17,325,835.44 | | |

INTEREST

| | | | | | | | | | |
|---------|----------|---------|-----------|----------------------|-------|---------|----------|--|--|
| 10/1/18 | 10/15/18 | 245,666 | 3128M6RL4 | FHLMC POOL #G04691 | 5.00% | 6/1/38 | 1,023.61 | | |
| 10/1/18 | 10/15/18 | 921,669 | 31306YA92 | FHLMC POOL #J20932 | 2.50% | 11/1/27 | 1,920.14 | | |
| 10/1/18 | 10/15/18 | 771,350 | 3128MFP69 | FHLMC POOL #G16545 | 3.50% | 9/15/32 | 2,249.77 | | |
| 10/1/18 | 10/25/18 | 221,324 | 31416CJF4 | FNMA POOL #995862 | 5.00% | 7/1/39 | 922.18 | | |
| 10/1/18 | 10/25/18 | 519,298 | 3137B4GX8 | FHLMC SERIES K032 A1 | 3.01% | 2/1/23 | 1,305.17 | | |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Activity

| Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield at Market | Realized G/L (BV) |
|------------|-------------|-----------|-----------|---------------------------------------|--------|---------------|-------------------|-----------------|-------------------|
| 10/1/18 | 10/25/18 | 809,814 | 3137BDCV6 | FHMS K039 A1 | 2.68% | 12/25/23 | 1,810.61 | | |
| 10/1/18 | 10/25/18 | 539,068 | 3137B5JL8 | FHLMC MULTIFAMILY STRUCTURED P | 2.66% | 2/25/23 | 1,198.98 | | |
| 10/1/18 | 10/25/18 | 1,141,016 | 3138MQ2Q5 | FNMA POOL #AQ8882 | 2.50% | 8/1/27 | 2,377.12 | | |
| 10/1/18 | 10/25/18 | 1,062,114 | 3136B1XP4 | FNA 2018-M5 A2 | 3.56% | 9/25/21 | 3,264.62 | | |
| 10/1/18 | 10/25/18 | 48,397 | 3136ASPX8 | FNMA SERIES 2016-M9 ASQ2 | 1.78% | 6/1/19 | 71.99 | | |
| 10/1/18 | 10/25/18 | 711,447 | 31416XQE3 | FNMA POOL #AB2252 | 3.50% | 2/25/26 | 2,075.05 | | |
| 10/1/18 | 10/25/18 | 338,844 | 3138AUQ42 | FNMA POOL #AJ3174 | 3.50% | 10/1/26 | 988.30 | | |
| 10/1/18 | 10/25/18 | 716,846 | 3138EJJA7 | FANNIE MAE POOL | 3.50% | 8/25/26 | 2,090.80 | | |
| 10/1/18 | 10/25/18 | 377,403 | 3138EJ2M9 | FNMA POOL #AL2579 | 4.00% | 12/1/26 | 1,258.01 | | |
| 10/1/18 | 10/25/18 | 234,758 | 3138LSTQ3 | FNMA POOL #AO2358 | 3.00% | 5/1/22 | 586.90 | | |
| 10/1/18 | 10/1/18 | 1,330,000 | 911312BP0 | UNITED PARCEL SERVICE CORPORATE BOND | 2.05% | 4/1/21 | 13,632.50 | | |
| 10/1/18 | 10/1/18 | 0 | MONEY0002 | MONEY MARKET FUND | | | 933.82 | | |
| 10/1/18 | 10/20/18 | 500,503 | 36178F2T2 | GNMA POOL #AA7986 | 3.50% | 8/20/27 | 1,459.80 | | |
| 10/7/18 | 10/7/18 | 2,000,000 | 459058DW0 | INTL BANK OF RECONSTRUCTION&DEV NOTES | 1.87% | 10/7/19 | 18,760.00 | | |
| 10/13/18 | 10/13/18 | 705,000 | 89236TEU5 | TOYOTA MOTOR CREDIT CORP NOTES | 2.95% | 4/13/21 | 10,398.75 | | |
| 10/15/18 | 10/15/18 | 340,289 | 12635YAD5 | CNH ABS 2016-C A3 | 1.44% | 12/15/21 | 408.35 | | |
| 10/15/18 | 10/15/18 | 1,045,000 | 14041NFN6 | COMET 2017-A4 A4 | 1.99% | 7/17/23 | 1,732.96 | | |
| 10/15/18 | 10/15/18 | 715,000 | 89238TAD5 | TAOT 2018-B A3 | 2.96% | 9/15/22 | 1,763.67 | | |
| 10/15/18 | 10/15/18 | 1,480,000 | 02582JHE3 | AMERICAN EXPRESS ABS 2017-3 A | 1.77% | 11/15/22 | 2,183.00 | | |
| 10/15/18 | 10/15/18 | 1,120,000 | 02582JHQ6 | AMXCA 2018-1 A | 2.67% | 10/17/22 | 2,492.00 | | |
| 10/15/18 | 10/15/18 | 320,000 | 44891KAD7 | HART 2018-A A3 | 2.79% | 7/15/22 | 744.00 | | |
| 10/15/18 | 10/15/18 | 710,000 | 44931PAD8 | HYUNDAI ABS 2017-A A3 | 1.76% | 8/15/21 | 1,041.33 | | |
| 10/15/18 | 10/15/18 | 272,535 | 47788NAC2 | JOHN DEERE ABS 2016-B A3 | 1.25% | 6/15/20 | 283.89 | | |
| 10/15/18 | 10/15/18 | 300,000 | 65478HAD0 | NAROT 2017-C A3 | 2.12% | 4/15/22 | 530.00 | | |
| 10/15/18 | 10/15/18 | 400,000 | 02582JHJ2 | AMERICAN EXPRESS ABS 2017-6 A | 2.04% | 5/15/23 | 680.00 | | |
| 10/15/18 | 10/15/18 | 1,340,000 | 12636WAD8 | CNH ABS 2017-A A3 | 2.07% | 5/15/22 | 2,311.50 | | |
| 10/15/18 | 10/15/18 | 1,660,000 | 34528FAD0 | FORDO 2018-A A3 | 3.03% | 11/15/22 | 4,191.50 | | |
| 10/15/18 | 10/15/18 | 220,439 | 44930UAD8 | HYUNDAI ABS 2016-A A3 | 1.56% | 9/15/20 | 286.57 | | |
| 10/15/18 | 10/15/18 | 1,100,000 | 58772RAD6 | MBART 2018-1 A3 | 3.03% | 1/15/23 | 2,777.50 | | |
| 10/15/18 | 10/15/18 | 1,340,000 | 02007JAC1 | ALLYA 2018-3 A3 | 3.00% | 1/15/23 | 3,350.00 | | |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Activity

| Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield at Market | Realized G/L (BV) |
|------------|-------------|-----------|-----------|---|--------|---------------|-------------------|-----------------|-------------------|
| 10/15/18 | 10/15/18 | 293,741 | 02007LAC6 | ALLY ABS 2016-3 A3 | 1.44% | 8/15/20 | 352.49 | | |
| 10/15/18 | 10/15/18 | 110,000 | 14313FAD1 | CARMAX AUTO OWNER TRUST | 3.13% | 6/15/23 | 286.92 | | |
| 10/15/18 | 10/15/18 | 129,438 | 14314JAB6 | CARMAX ABS 2017-1 A2 | 1.54% | 2/15/20 | 166.11 | | |
| 10/15/18 | 10/15/18 | 370,000 | 47787XAC1 | JOHN DEERE ABS 2017-A A3 | 1.78% | 4/15/21 | 548.83 | | |
| 10/15/18 | 10/15/18 | 480,000 | 47788BAD6 | JOHN DEERE ABS 2017-B A3 | 1.82% | 10/15/21 | 728.00 | | |
| 10/15/18 | 10/15/18 | 363,034 | 02007PAC7 | ALLY ABS 2017-1 A3 | 1.70% | 6/15/21 | 514.30 | | |
| 10/15/18 | 10/15/18 | 440,000 | 14041NFR7 | COMET 2018-A1 A1 | 3.01% | 2/15/24 | 1,103.67 | | |
| 10/15/18 | 10/15/18 | 773,547 | 44891EAC3 | HYUNDAI ABS 2016-B A3 | 1.29% | 4/15/21 | 831.56 | | |
| 10/15/18 | 10/15/18 | 343,456 | 65478WAD7 | NISSAN ABS 2016-C A3 | 1.18% | 1/15/21 | 337.73 | | |
| 10/15/18 | 10/15/18 | 730,000 | 98163EAD8 | WORLD OMNI AUTO RECEIVABLES TR | 3.13% | 11/15/23 | 1,904.08 | | |
| 10/15/18 | 10/15/18 | 1,100,000 | 05522RCW6 | BANK OF AMERICA ABS 2017-A1 A1 | 1.95% | 8/15/22 | 1,787.50 | | |
| 10/15/18 | 10/15/18 | 800,000 | 06406FAA1 | BANK OF NEW YORK MELLON CORP (CALLABLE) | 2.50% | 4/15/21 | 10,000.00 | | |
| 10/15/18 | 10/15/18 | 1,390,000 | 34531EAD8 | FORD ABS 2017-A A3 | 1.67% | 6/15/21 | 1,934.42 | | |
| 10/15/18 | 10/15/18 | 90,966 | 34531PAD3 | FORD ABS 2016-A A3 | 1.39% | 7/15/20 | 105.37 | | |
| 10/15/18 | 10/15/18 | 1,000,000 | 89190BAD0 | TOYOTA ABS 2017-B A3 | 1.76% | 7/15/21 | 1,466.67 | | |
| 10/15/18 | 10/15/18 | 273,331 | 89237WAD9 | TOYOTA ABS 2016-C A3 | 1.14% | 8/15/20 | 259.66 | | |
| 10/15/18 | 10/15/18 | 403,552 | 12594DAD0 | CNH ABS 2016-B A3 | 1.63% | 8/15/21 | 548.16 | | |
| 10/15/18 | 10/15/18 | 710,000 | 34531LAD2 | FORDL 2018-B A3 | 3.19% | 12/15/21 | 1,509.93 | | |
| 10/15/18 | 10/15/18 | 123,424 | 34532EAD7 | FORD ABS 2016-B A3 | 1.33% | 10/15/20 | 136.80 | | |
| 10/15/18 | 10/15/18 | 605,000 | 713448DX3 | PEPSICO INC CORP (CALLABLE) NOTE | 2.00% | 4/15/21 | 6,050.00 | | |
| 10/15/18 | 10/15/18 | 317,385 | 89231UAD9 | TOYOTA ABS 2016-B A3 | 1.30% | 4/15/20 | 343.83 | | |
| 10/15/18 | 10/15/18 | 620,000 | 89238MAD0 | TOYOTA ABS 2017-A A3 | 1.73% | 2/15/21 | 893.83 | | |
| 10/15/18 | 10/15/18 | 700,000 | 06406FAA1 | BANK OF NEW YORK MELLON CORP (CALLABLE) | 2.50% | 4/15/21 | 8,750.00 | | |
| 10/15/18 | 10/15/18 | 397,017 | 14314RAH5 | CARMX 2017-4 A2A | 1.80% | 4/15/21 | 595.52 | | |
| 10/15/18 | 10/15/18 | 485,000 | 18978CAC7 | CNH 2017-C A3 | 2.08% | 2/15/23 | 840.67 | | |
| 10/15/18 | 10/15/18 | 835,000 | 44932GAD7 | HYUNDAI ABS 2017-B A3 | 1.77% | 1/15/22 | 1,231.63 | | |
| 10/15/18 | 10/15/18 | 460,000 | 47788EAC2 | JDOT 2018-B A3 | 3.08% | 11/15/22 | 1,180.67 | | |
| 10/15/18 | 10/15/18 | 1,320,000 | 02007HAC5 | ALLY ABS 2017-2 A3 | 1.78% | 8/15/21 | 1,958.00 | | |
| 10/16/18 | 10/16/18 | 700,000 | 36255JAD6 | GM CAR 2018-3 A3 | 3.02% | 5/16/23 | 1,761.67 | | |
| 10/17/18 | 10/17/18 | 340,000 | 89236TDU6 | TOYOTA MOTOR CREDIT CORP | 1.95% | 4/17/20 | 3,315.00 | | |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Activity

| Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield at Market | Realized G/L (BV) |
|------------|-------------|-----------|-----------|--|--------|---------------|-------------------|-----------------|-------------------|
| 10/17/18 | 10/17/18 | 150,000 | 89236TDU6 | TOYOTA MOTOR CREDIT CORP | 1.95% | 4/17/20 | 1,462.50 | | |
| 10/18/18 | 10/18/18 | 486,018 | 438124AC3 | HONDA ABS 2016-3 A3 | 1.16% | 5/18/20 | 469.82 | | |
| 10/18/18 | 10/18/18 | 241,180 | 43814NAC9 | HONDA ABS 2016-1 A3 | 1.22% | 12/18/19 | 245.20 | | |
| 10/18/18 | 10/18/18 | 635,000 | 43814UAG4 | HAROT 2018-2 A3 | 3.01% | 5/18/22 | 1,592.79 | | |
| 10/19/18 | 10/19/18 | 1,330,000 | 4581X0DB1 | INTER-AMERICAN DEVELOPMENT BANK NOTE | 2.62% | 4/19/21 | 17,456.25 | | |
| 10/20/18 | 10/20/18 | 525,000 | 36256GAD1 | GMALT 2018-3 A3 | 3.18% | 6/20/21 | 1,205.75 | | |
| 10/20/18 | 10/20/18 | 1,000,000 | 064159LG9 | BANK OF NOVA SCOTIA BANK NOTE | 3.12% | 4/20/21 | 15,625.00 | | |
| 10/21/18 | 10/21/18 | 790,000 | 43815HAC1 | HONDA AUTO RECEIVABLES OWNER T | 2.95% | 8/21/22 | 1,942.08 | | |
| 10/21/18 | 10/21/18 | 830,000 | 61746BEA0 | MORGAN STANLEY CORP NOTES | 2.50% | 4/21/21 | 10,375.00 | | |
| 10/21/18 | 10/21/18 | 850,000 | 06051GFN4 | BANK OF AMERICA NOTES | 2.25% | 4/21/20 | 9,562.50 | | |
| 10/21/18 | 10/21/18 | 850,000 | 06051GFN4 | BANK OF AMERICA NOTES | 2.25% | 4/21/20 | 9,562.50 | | |
| 10/25/18 | 10/25/18 | 1,700,000 | 38141GVU5 | GOLDMAN SACHS GRP INC CORP NT (CALLABLE) | 2.62% | 4/25/21 | 22,312.50 | | |
| 10/26/18 | 10/26/18 | 410,000 | 78013GKN4 | ROYAL BANK OF CANADA CORP NOTE | 2.15% | 10/26/20 | 4,407.50 | | |
| 10/30/18 | 10/30/18 | 1,685,000 | 78013XKG2 | ROYAL BANK OF CANADA CORP NOTES | 3.20% | 4/30/21 | 26,960.00 | | |
| 10/30/18 | 10/30/18 | 540,000 | 0258M0EC9 | AMERICAN EXPRESS CREDIT (CALLABLE) CORP | 1.70% | 10/30/19 | 4,590.00 | | |
| 10/30/18 | 10/30/18 | 1,000,000 | 0258M0EC9 | AMERICAN EXPRESS CREDIT (CALLABLE) CORP | 1.70% | 10/30/19 | 8,500.00 | | |
| 11/1/18 | 11/1/18 | 0 | MONEY0002 | MONEY MARKET FUND | | | 1,140.07 | | |
| 11/1/18 | 11/15/18 | 907,138 | 31306YA92 | FHLMC POOL #J20932 | 2.50% | 11/1/27 | 1,889.87 | | |
| 11/1/18 | 11/15/18 | 242,178 | 3128M6RL4 | FHLMC POOL #G04691 | 5.00% | 6/1/38 | 1,009.07 | | |
| 11/1/18 | 11/15/18 | 759,189 | 3128MFP69 | FHLMC POOL #G16545 | 3.50% | 9/15/32 | 2,214.30 | | |
| 11/1/18 | 11/20/18 | 495,969 | 36178F2T2 | GNMA POOL #AA7986 | 3.50% | 8/20/27 | 1,446.58 | | |
| 11/1/18 | 11/25/18 | 1,129,654 | 3138MQ2Q5 | FNMA POOL #AQ8882 | 2.50% | 8/1/27 | 2,353.45 | | |
| 11/1/18 | 11/25/18 | 42,227 | 3136ASPX8 | FNMA SERIES 2016-M9 ASQ2 | 1.78% | 6/1/19 | 62.81 | | |
| 11/1/18 | 11/25/18 | 697,526 | 3138EJJA7 | FANNIE MAE POOL | 3.50% | 8/25/26 | 2,034.45 | | |
| 11/1/18 | 11/25/18 | 227,978 | 3138LSTQ3 | FNMA POOL #AO2358 | 3.00% | 5/1/22 | 569.95 | | |
| 11/1/18 | 11/25/18 | 1,013,732 | 3136B1XP4 | FNA 2018-M5 A2 | 3.56% | 9/25/21 | 3,121.52 | | |
| 11/1/18 | 11/25/18 | 798,449 | 3137BDCV6 | FHMS K039 A1 | 2.68% | 12/25/23 | 1,785.20 | | |
| 11/1/18 | 11/25/18 | 335,019 | 3138AUQ42 | FNMA POOL #AJ3174 | 3.50% | 10/1/26 | 977.14 | | |
| 11/1/18 | 11/25/18 | 219,719 | 31416CJF4 | FNMA POOL #995862 | 5.00% | 7/1/39 | 915.50 | | |
| 11/1/18 | 11/25/18 | 691,920 | 31416XQE3 | FNMA POOL #AB2252 | 3.50% | 2/25/26 | 2,018.10 | | |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Activity

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|------------|-------------|-----------|-----------|---------------------------------|--------|---------------|-------------------|-----------------|-------------------|
| 11/1/18 | 11/25/18 | 510,101 | 3137B4GX8 | FHLMC SERIES K032 A1 | 3.01% | 2/1/23 | 1,282.06 | | |
| 11/1/18 | 11/25/18 | 529,278 | 3137B5JL8 | FHLMC MULTIFAMILY STRUCTURED P | 2.66% | 2/25/23 | 1,177.20 | | |
| 11/1/18 | 11/25/18 | 371,643 | 3138EJ2M9 | FNMA POOL #AL2579 | 4.00% | 12/1/26 | 1,238.81 | | |
| 11/5/18 | 11/5/18 | 350,000 | 904764AV9 | UNILEVER CAPITAL CORP BONDS | 1.80% | 5/5/20 | 3,150.00 | | |
| 11/7/18 | 11/7/18 | 1,125,000 | 53944VAP4 | LLOYDS BANK PLC | 3.30% | 5/7/21 | 18,459.37 | | |
| 11/9/18 | 11/9/18 | 1,670,000 | 4581X0CD8 | INTER-AMERICAN DEVELOPMENT BANK | 2.12% | 11/9/20 | 17,743.75 | | |
| 11/10/18 | 11/10/18 | 410,000 | 69371RP26 | PACCAR FINANCIAL CORP | 3.10% | 5/10/21 | 6,355.00 | | |
| 11/11/18 | 11/11/18 | 1,500,000 | 458140AZ3 | INTEL CORP NOTES | 1.85% | 5/11/20 | 13,875.00 | | |
| 11/11/18 | 11/11/18 | 520,000 | 037833CS7 | APPLE INC BONDS | 1.80% | 5/11/20 | 4,680.00 | | |
| 11/11/18 | 11/11/18 | 960,000 | 369550BA5 | GENERAL DYNAMICS CORP | 2.87% | 5/11/20 | 13,800.00 | | |
| 11/13/18 | 11/13/18 | 460,000 | 69371RN85 | PACCAR FINANCIAL CORP NOTES | 2.05% | 11/13/20 | 4,715.00 | | |
| 11/14/18 | 11/14/18 | 655,000 | 377373AE5 | GLAXOSMITHKLINE CAPITAL | 3.12% | 5/14/21 | 10,177.52 | | |
| 11/15/18 | 11/15/18 | 1,120,000 | 02582JHQ6 | AMXCA 2018-1 A | 2.67% | 10/17/22 | 2,492.00 | | |
| 11/15/18 | 11/15/18 | 110,000 | 14313FAD1 | CARMAX AUTO OWNER TRUST | 3.13% | 6/15/23 | 286.92 | | |
| 11/15/18 | 11/15/18 | 835,000 | 44932GAD7 | HYUNDAI ABS 2017-B A3 | 1.77% | 1/15/22 | 1,231.63 | | |
| 11/15/18 | 11/15/18 | 319,879 | 65478WAD7 | NISSAN ABS 2016-C A3 | 1.18% | 1/15/21 | 314.55 | | |
| 11/15/18 | 11/15/18 | 730,000 | 98163EAD8 | WORLD OMNI AUTO RECEIVABLES TR | 3.13% | 11/15/23 | 1,904.08 | | |
| 11/15/18 | 11/15/18 | 440,000 | 14041NFR7 | COMET 2018-A1 A1 | 3.01% | 2/15/24 | 1,103.67 | | |
| 11/15/18 | 11/15/18 | 45,558 | 14314JAB6 | CARMAX ABS 2017-1 A2 | 1.54% | 2/15/20 | 58.47 | | |
| 11/15/18 | 11/15/18 | 1,660,000 | 34528FAD0 | FORDO 2018-A A3 | 3.03% | 11/15/22 | 4,191.50 | | |
| 11/15/18 | 11/15/18 | 710,000 | 34531LAD2 | FORDL 2018-B A3 | 3.19% | 12/15/21 | 1,887.42 | | |
| 11/15/18 | 11/15/18 | 339,844 | 02007PAC7 | ALLY ABS 2017-1 A3 | 1.70% | 6/15/21 | 481.44 | | |
| 11/15/18 | 11/15/18 | 400,000 | 02582JHJ2 | AMERICAN EXPRESS ABS 2017-6 A | 2.04% | 5/15/23 | 680.00 | | |
| 11/15/18 | 11/15/18 | 320,000 | 44891KAD7 | HART 2018-A A3 | 2.79% | 7/15/22 | 744.00 | | |
| 11/15/18 | 11/15/18 | 710,000 | 44931PAD8 | HYUNDAI ABS 2017-A A3 | 1.76% | 8/15/21 | 1,041.33 | | |
| 11/15/18 | 11/15/18 | 300,000 | 65478HAD0 | NAROT 2017-C A3 | 2.12% | 4/15/22 | 530.00 | | |
| 11/15/18 | 11/15/18 | 1,000,000 | 89190BAD0 | TOYOTA ABS 2017-B A3 | 1.76% | 7/15/21 | 1,466.67 | | |
| 11/15/18 | 11/15/18 | 1,100,000 | 58772RAD6 | MBART 2018-1 A3 | 3.03% | 1/15/23 | 2,777.50 | | |
| 11/15/18 | 11/15/18 | 1,480,000 | 02582JHE3 | AMERICAN EXPRESS ABS 2017-3 A | 1.77% | 11/15/22 | 2,183.00 | | |
| 11/15/18 | 11/15/18 | 1,045,000 | 14041NFN6 | COMET 2017-A4 A4 | 1.99% | 7/17/23 | 1,732.96 | | |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Activity

| Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield at Market | Realized G/L (BV) |
|------------|-------------|-----------|-----------|--------------------------------|--------|---------------|-------------------|-----------------|-------------------|
| 11/15/18 | 11/15/18 | 1,390,000 | 34531EAD8 | FORD ABS 2017-A A3 | 1.67% | 6/15/21 | 1,934.42 | | |
| 11/15/18 | 11/15/18 | 195,095 | 44930UAD8 | HYUNDAI ABS 2016-A A3 | 1.56% | 9/15/20 | 253.62 | | |
| 11/15/18 | 11/15/18 | 1,320,000 | 02007HAC5 | ALLY ABS 2017-2 A3 | 1.78% | 8/15/21 | 1,958.00 | | |
| 11/15/18 | 11/15/18 | 1,340,000 | 02007JAC1 | ALLYA 2018-3 A3 | 3.00% | 1/15/23 | 3,350.00 | | |
| 11/15/18 | 11/15/18 | 361,201 | 14314RAH5 | CARMX 2017-4 A2A | 1.80% | 4/15/21 | 541.80 | | |
| 11/15/18 | 11/15/18 | 370,000 | 47787XAC1 | JOHN DEERE ABS 2017-A A3 | 1.78% | 4/15/21 | 548.83 | | |
| 11/15/18 | 11/15/18 | 480,000 | 47788BAD6 | JOHN DEERE ABS 2017-B A3 | 1.82% | 10/15/21 | 728.00 | | |
| 11/15/18 | 11/15/18 | 327,962 | 12635YAD5 | CNH ABS 2016-C A3 | 1.44% | 12/15/21 | 393.55 | | |
| 11/15/18 | 11/15/18 | 77,868 | 34531PAD3 | FORD ABS 2016-A A3 | 1.39% | 7/15/20 | 90.20 | | |
| 11/15/18 | 11/15/18 | 785,000 | 427866AY4 | HERSHEY COMPANY | 2.90% | 5/15/20 | 11,698.68 | | |
| 11/15/18 | 11/15/18 | 248,395 | 89237WAD9 | TOYOTA ABS 2016-C A3 | 1.14% | 8/15/20 | 235.98 | | |
| 11/15/18 | 11/15/18 | 715,000 | 89238TAD5 | TAOT 2018-B A3 | 2.96% | 9/15/22 | 1,763.67 | | |
| 11/15/18 | 11/15/18 | 1,100,000 | 05522RCW6 | BANK OF AMERICA ABS 2017-A1 A1 | 1.95% | 8/15/22 | 1,787.50 | | |
| 11/15/18 | 11/15/18 | 386,368 | 12594DAD0 | CNH ABS 2016-B A3 | 1.63% | 8/15/21 | 524.82 | | |
| 11/15/18 | 11/15/18 | 1,340,000 | 12636WAD8 | CNH ABS 2017-A A3 | 2.07% | 5/15/22 | 2,311.50 | | |
| 11/15/18 | 11/15/18 | 110,569 | 34532EAD7 | FORD ABS 2016-B A3 | 1.33% | 10/15/20 | 122.55 | | |
| 11/15/18 | 11/15/18 | 720,584 | 44891EAC3 | HYUNDAI ABS 2016-B A3 | 1.29% | 4/15/21 | 774.63 | | |
| 11/15/18 | 11/15/18 | 279,547 | 89231UAD9 | TOYOTA ABS 2016-B A3 | 1.30% | 4/15/20 | 302.84 | | |
| 11/15/18 | 11/15/18 | 620,000 | 89238MAD0 | TOYOTA ABS 2017-A A3 | 1.73% | 2/15/21 | 893.83 | | |
| 11/15/18 | 11/15/18 | 810,000 | 98162WAD9 | WOART 2018-D A3 | 3.33% | 3/15/24 | 2,097.90 | | |
| 11/15/18 | 11/15/18 | 258,310 | 02007LAC6 | ALLY ABS 2016-3 A3 | 1.44% | 8/15/20 | 309.97 | | |
| 11/15/18 | 11/15/18 | 485,000 | 18978CAC7 | CNH 2017-C A3 | 2.08% | 2/15/23 | 840.67 | | |
| 11/15/18 | 11/15/18 | 460,000 | 47788EAC2 | JDOT 2018-B A3 | 3.08% | 11/15/22 | 1,180.67 | | |
| 11/15/18 | 11/15/18 | 245,898 | 47788NAC2 | JOHN DEERE ABS 2016-B A3 | 1.25% | 6/15/20 | 256.14 | | |
| 11/16/18 | 11/16/18 | 700,000 | 36255JAD6 | GMCAR 2018-3 A3 | 3.02% | 5/16/23 | 1,761.67 | | |
| 11/16/18 | 11/16/18 | 950,000 | 38013FAD3 | GMCAR 2018-4 A3 | 3.21% | 10/16/23 | 3,049.50 | | |
| 11/18/18 | 11/18/18 | 434,146 | 438124AC3 | HONDA ABS 2016-3 A3 | 1.16% | 5/18/20 | 419.67 | | |
| 11/18/18 | 11/18/18 | 635,000 | 43814UAG4 | HAROT 2018-2 A3 | 3.01% | 5/18/22 | 1,592.79 | | |
| 11/18/18 | 11/18/18 | 198,208 | 43814NAC9 | HONDA ABS 2016-1 A3 | 1.22% | 12/18/19 | 201.51 | | |
| 11/20/18 | 11/20/18 | 255,000 | 05586CAC8 | BMWLT 2018-1 A3 | 3.26% | 7/20/21 | 762.03 | | |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Activity

| Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield at Market | Realized G/L (BV) |
|------------|-------------|-----------|-----------|-----------------------------------|--------|---------------|-------------------|-----------------|-------------------|
| 11/20/18 | 11/20/18 | 525,000 | 36256GAD1 | GMALT 2018-3 A3 | 3.18% | 6/20/21 | 1,391.25 | | |
| 11/21/18 | 11/21/18 | 790,000 | 43815HAC1 | HONDA AUTO RECEIVABLES OWNER T | 2.95% | 8/21/22 | 1,942.08 | | |
| 11/21/18 | 11/21/18 | 1,040,000 | 808513AW5 | CHARLES SCHWAB CORP NOTES | 3.25% | 5/21/21 | 16,806.11 | | |
| 11/25/18 | 11/25/18 | 800,000 | 404280AY5 | HSBC BANK USA NA BANK NOTE | 2.95% | 5/25/21 | 11,800.00 | | |
| 11/30/18 | 11/30/18 | 4,070,000 | 912828G61 | US TREASURY NOTES | 1.50% | 11/30/19 | 30,525.00 | | |
| 11/30/18 | 11/30/18 | 810,000 | 912828G61 | US TREASURY NOTES | 1.50% | 11/30/19 | 6,075.00 | | |
| 11/30/18 | 11/30/18 | 1,800,000 | 912828WN6 | US TREASURY NOTES | 2.00% | 5/31/21 | 18,000.00 | | |
| 12/1/18 | 12/1/18 | 1,520,000 | 80283LAT0 | SANTANDER UK PLC CORP NOTES | 3.40% | 6/1/21 | 25,840.00 | | |
| 12/1/18 | 12/20/18 | 491,431 | 36178F2T2 | GNMA POOL #AA7986 | 3.50% | 8/20/27 | 1,433.34 | | |
| 12/1/18 | 12/25/18 | 970,571 | 3136B1XP4 | FNA 2018-M5 A2 | 3.56% | 9/25/21 | 2,908.73 | | |
| 12/1/18 | 12/25/18 | 520,064 | 3137B5JL8 | FHLMC MULTIFAMILY STRUCTURED P | 2.66% | 2/25/23 | 1,156.71 | | |
| 12/1/18 | 12/25/18 | 683,149 | 3138EJJA7 | FANNIE MAE POOL | 3.50% | 8/25/26 | 1,992.52 | | |
| 12/1/18 | 12/25/18 | 39,246 | 3136ASPX8 | FNMA SERIES 2016-M9 ASQ2 | 1.78% | 6/1/19 | 58.38 | | |
| 12/1/18 | 12/25/18 | 501,345 | 3137B4GX8 | FHLMC SERIES K032 A1 | 3.01% | 2/1/23 | 1,260.05 | | |
| 12/1/18 | 12/25/18 | 787,784 | 3137BDCV6 | FHMS K039 A1 | 2.68% | 12/25/23 | 1,761.35 | | |
| 12/1/18 | 12/25/18 | 215,664 | 31416CJF4 | FNMA POOL #995862 | 5.00% | 7/1/39 | 898.60 | | |
| 12/1/18 | 12/25/18 | 324,711 | 3138AUQ42 | FNMA POOL #AJ3174 | 3.50% | 10/1/26 | 947.07 | | |
| 12/1/18 | 12/25/18 | 677,664 | 31416XQE3 | FNMA POOL #AB2252 | 3.50% | 2/25/26 | 1,976.52 | | |
| 12/1/18 | 12/25/18 | 365,166 | 3138EJ2M9 | FNMA POOL #AL2579 | 4.00% | 12/1/26 | 1,217.22 | | |
| 12/1/18 | 12/25/18 | 219,065 | 3138LSTQ3 | FNMA POOL #AO2358 | 3.00% | 5/1/22 | 547.66 | | |
| 12/1/18 | 12/25/18 | 1,118,555 | 3138MQ2Q5 | FNMA POOL #AQ8882 | 2.50% | 8/1/27 | 2,330.32 | | |
| 12/1/18 | 12/15/18 | 748,754 | 3128MFP69 | FHLMC POOL #G16545 | 3.50% | 9/15/32 | 2,183.87 | | |
| 12/1/18 | 12/15/18 | 898,093 | 31306YA92 | FHLMC POOL #J20932 | 2.50% | 11/1/27 | 1,871.03 | | |
| 12/1/18 | 12/15/18 | 238,317 | 3128M6RL4 | FHLMC POOL #G04691 | 5.00% | 6/1/38 | 992.99 | | |
| 12/3/18 | 12/3/18 | 0 | MONEY0002 | MONEY MARKET FUND | | | 1,328.55 | | |
| 12/5/18 | 12/5/18 | 400,000 | 25468PDU7 | WALT DISNEY COMPANY CORP NOTES | 1.80% | 6/5/20 | 3,600.00 | | |
| 12/10/18 | 12/10/18 | 770,000 | 02665WCP4 | AMERICAN HONDA FINANCE CORP NOTES | 3.37% | 12/10/21 | 4,331.25 | | |
| 12/11/18 | 12/11/18 | 1,650,000 | 89114QBZ0 | TORONTO DOMINION BANK CORP NOTES | 3.25% | 6/11/21 | 26,663.54 | | |
| 12/14/18 | 12/14/18 | 410,000 | 92826CAB8 | VISA INC (CALLABLE) CORP NOTES | 2.20% | 12/14/20 | 4,510.00 | | |
| 12/14/18 | 12/14/18 | 1,470,000 | 064159HT6 | BANK OF NOVA SCOTIA NOTES | 1.65% | 6/14/19 | 12,127.50 | | |

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Portfolio Activity

| Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield at Market | Realized G/L (BV) |
|------------|-------------|-----------|-----------|--------------------------------|--------|---------------|-------------------|-----------------|-------------------|
| 12/15/18 | 12/15/18 | 1,480,000 | 02582JHE3 | AMERICAN EXPRESS ABS 2017-3 A | 1.77% | 11/15/22 | 2,183.00 | | |
| 12/15/18 | 12/15/18 | 1,045,000 | 14041NFN6 | COMET 2017-A4 A4 | 1.99% | 7/17/23 | 1,732.96 | | |
| 12/15/18 | 12/15/18 | 710,000 | 34531LAD2 | FORDL 2018-B A3 | 3.19% | 12/15/21 | 1,887.42 | | |
| 12/15/18 | 12/15/18 | 352,645 | 47787XAC1 | JOHN DEERE ABS 2017-A A3 | 1.78% | 4/15/21 | 523.09 | | |
| 12/15/18 | 12/15/18 | 293,112 | 65478WAD7 | NISSAN ABS 2016-C A3 | 1.18% | 1/15/21 | 288.23 | | |
| 12/15/18 | 12/15/18 | 96,265 | 34532EAD7 | FORD ABS 2016-B A3 | 1.33% | 10/15/20 | 106.69 | | |
| 12/15/18 | 12/15/18 | 715,000 | 89238TAD5 | TAOT 2018-B A3 | 2.96% | 9/15/22 | 1,763.67 | | |
| 12/15/18 | 12/15/18 | 670,000 | 931142EA7 | WAL-MART STORES INC CORP NOTE | 1.90% | 12/15/20 | 6,365.00 | | |
| 12/15/18 | 12/15/18 | 1,120,000 | 02582JHQ6 | AMXCA 2018-1 A | 2.67% | 10/17/22 | 2,492.00 | | |
| 12/15/18 | 12/15/18 | 316,199 | 12635YAD5 | CNH ABS 2016-C A3 | 1.44% | 12/15/21 | 379.44 | | |
| 12/15/18 | 12/15/18 | 63,658 | 34531PAD3 | FORD ABS 2016-A A3 | 1.39% | 7/15/20 | 73.74 | | |
| 12/15/18 | 12/15/18 | 1,100,000 | 05522RCW6 | BANK OF AMERICA ABS 2017-A1 A1 | 1.95% | 8/15/22 | 1,787.50 | | |
| 12/15/18 | 12/15/18 | 365,382 | 12594DAD0 | CNH ABS 2016-B A3 | 1.63% | 8/15/21 | 496.31 | | |
| 12/15/18 | 12/15/18 | 320,000 | 44891KAD7 | HART 2018-A A3 | 2.79% | 7/15/22 | 744.00 | | |
| 12/15/18 | 12/15/18 | 169,625 | 44930UAD8 | HYUNDAI ABS 2016-A A3 | 1.56% | 9/15/20 | 220.51 | | |
| 12/15/18 | 12/15/18 | 601,668 | 89238MAD0 | TOYOTA ABS 2017-A A3 | 1.73% | 2/15/21 | 867.40 | | |
| 12/15/18 | 12/15/18 | 810,000 | 98162WAD9 | WOART 2018-D A3 | 3.33% | 3/15/24 | 2,247.75 | | |
| 12/15/18 | 12/15/18 | 1,340,000 | 02007JAC1 | ALLYA 2018-3 A3 | 3.00% | 1/15/23 | 3,350.00 | | |
| 12/15/18 | 12/15/18 | 460,000 | 47788EAC2 | JDOT 2018-B A3 | 3.08% | 11/15/22 | 1,180.67 | | |
| 12/15/18 | 12/15/18 | 1,615,000 | 58769LAC6 | MBALT 2018-B A3 | 3.21% | 9/15/21 | 3,600.10 | | |
| 12/15/18 | 12/15/18 | 300,000 | 65478HAD0 | NAROT 2017-C A3 | 2.12% | 4/15/22 | 530.00 | | |
| 12/15/18 | 12/15/18 | 1,370,499 | 34531EAD8 | FORD ABS 2017-A A3 | 1.67% | 6/15/21 | 1,907.28 | | |
| 12/15/18 | 12/15/18 | 835,000 | 44932GAD7 | HYUNDAI ABS 2017-B A3 | 1.77% | 1/15/22 | 1,231.63 | | |
| 12/15/18 | 12/15/18 | 480,000 | 47788BAD6 | JOHN DEERE ABS 2017-B A3 | 1.82% | 10/15/21 | 728.00 | | |
| 12/15/18 | 12/15/18 | 314,715 | 02007PAC7 | ALLY ABS 2017-1 A3 | 1.70% | 6/15/21 | 445.85 | | |
| 12/15/18 | 12/15/18 | 400,000 | 02582JHJ2 | AMERICAN EXPRESS ABS 2017-6 A | 2.04% | 5/15/23 | 680.00 | | |
| 12/15/18 | 12/15/18 | 1,340,000 | 12636WAD8 | CNH ABS 2017-A A3 | 2.07% | 5/15/22 | 2,311.50 | | |
| 12/15/18 | 12/15/18 | 440,000 | 14041NFR7 | COMET 2018-A1 A1 | 3.01% | 2/15/24 | 1,103.67 | | |
| 12/15/18 | 12/15/18 | 325,147 | 14314RAH5 | CARMX 2017-4 A2A | 1.80% | 4/15/21 | 487.72 | | |
| 12/15/18 | 12/15/18 | 1,000,000 | 89190BAD0 | TOYOTA ABS 2017-B A3 | 1.76% | 7/15/21 | 1,466.67 | | |

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Portfolio Activity

| Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield at Market | Realized G/L (BV) |
|-----------------------|-------------|--------------------|-----------|--|--------|---------------|-------------------|-----------------|-------------------|
| 12/15/18 | 12/15/18 | 221,859 | 89237WAD9 | TOYOTA ABS 2016-C A3 | 1.14% | 8/15/20 | 210.77 | | |
| 12/15/18 | 12/15/18 | 730,000 | 98163EAD8 | WORLD OMNI AUTO RECEIVABLES TR | 3.13% | 11/15/23 | 1,904.08 | | |
| 12/15/18 | 12/15/18 | 238,772 | 89231UAD9 | TOYOTA ABS 2016-B A3 | 1.30% | 4/15/20 | 258.67 | | |
| 12/15/18 | 12/15/18 | 219,002 | 02007LAC6 | ALLY ABS 2016-3 A3 | 1.44% | 8/15/20 | 262.80 | | |
| 12/15/18 | 12/15/18 | 110,000 | 14313FAD1 | CARMAX AUTO OWNER TRUST | 3.13% | 6/15/23 | 286.92 | | |
| 12/15/18 | 12/15/18 | 1,660,000 | 34528FAD0 | FORDO 2018-A A3 | 3.03% | 11/15/22 | 4,191.50 | | |
| 12/15/18 | 12/15/18 | 710,000 | 44931PAD8 | HYUNDAI ABS 2017-A A3 | 1.76% | 8/15/21 | 1,041.33 | | |
| 12/15/18 | 12/15/18 | 1,237,638 | 02007HAC5 | ALLY ABS 2017-2 A3 | 1.78% | 8/15/21 | 1,835.83 | | |
| 12/15/18 | 12/15/18 | 485,000 | 18978CAC7 | CNH 2017-C A3 | 2.08% | 2/15/23 | 840.67 | | |
| 12/15/18 | 12/15/18 | 210,080 | 47788NAC2 | JOHN DEERE ABS 2016-B A3 | 1.25% | 6/15/20 | 218.83 | | |
| 12/15/18 | 12/15/18 | 1,100,000 | 58772RAD6 | MBART 2018-1 A3 | 3.03% | 1/15/23 | 2,777.50 | | |
| 12/16/18 | 12/16/18 | 950,000 | 38013FAD3 | GMCAR 2018-4 A3 | 3.21% | 10/16/23 | 2,541.25 | | |
| 12/16/18 | 12/16/18 | 700,000 | 36255JAD6 | GMCAR 2018-3 A3 | 3.02% | 5/16/23 | 1,761.67 | | |
| 12/18/18 | 12/18/18 | 155,170 | 43814NAC9 | HONDA ABS 2016-1 A3 | 1.22% | 12/18/19 | 157.76 | | |
| 12/18/18 | 12/18/18 | 635,000 | 43814UAG4 | HAROT 2018-2 A3 | 3.01% | 5/18/22 | 1,592.79 | | |
| 12/20/18 | 12/20/18 | 525,000 | 36256GAD1 | GMALT 2018-3 A3 | 3.18% | 6/20/21 | 1,391.25 | | |
| 12/20/18 | 12/20/18 | 255,000 | 05586CAC8 | BMWLT 2018-1 A3 | 3.26% | 7/20/21 | 692.75 | | |
| 12/20/18 | 12/20/18 | 1,245,000 | 92869BAD4 | VALET 2018-2 A3 | 3.25% | 4/20/23 | 3,259.48 | | |
| 12/21/18 | 12/21/18 | 790,000 | 43815HAC1 | HONDA AUTO RECEIVABLES OWNER T | 2.95% | 8/21/22 | 1,942.08 | | |
| 12/21/18 | 12/21/18 | 1,550,000 | 3130A8DB6 | FHLB GLOBAL NOTE | 1.12% | 6/21/19 | 8,718.75 | | |
| 12/22/18 | 12/22/18 | 200,000 | 24422ETS8 | JOHN DEERE CAPITAL CORP NOTES | 1.95% | 6/22/20 | 1,950.00 | | |
| 12/24/18 | 12/24/18 | 495,000 | 89152UAD4 | TOTAL CAPITAL SA CORP NOTES | 4.45% | 6/24/20 | 11,013.75 | | |
| 12/24/18 | 12/24/18 | 750,000 | 89152UAD4 | TOTAL CAPITAL SA CORP NOTES | 4.45% | 6/24/20 | 16,687.50 | | |
| 12/29/18 | 12/29/18 | 668,000 | 05531FAU7 | BRANCH BANKING & TRUST (CALLABLE) CORP | 2.62% | 6/29/20 | 8,767.50 | | |
| 12/29/18 | 12/29/18 | 600,000 | 05531FAU7 | BRANCH BANKING & TRUST (CALLABLE) CORP | 2.62% | 6/29/20 | 7,875.00 | | |
| 12/31/18 | 12/31/18 | 3,150,000 | 912828XH8 | US TREASURY NOTES | 1.62% | 6/30/20 | 25,593.75 | | |
| 12/31/18 | 12/31/18 | 2,035,000 | 912828N48 | US TREASURY NOTES | 1.75% | 12/31/20 | 17,806.25 | | |
| Total INTEREST | | 169,099,037 | | | | | 824,041.47 | | |

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Portfolio Activity

| Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield at Market | Realized G/L (BV) |
|-----------------|-------------|----------|-----------|--------------------------------|--------|---------------|-------------------|-----------------|-------------------|
| PAYDOWNS | | | | | | | | | |
| 10/1/18 | 10/20/18 | 4,533 | 36178F2T2 | GNMA POOL #AA7986 | 3.50% | 8/20/27 | 4,533.36 | | 0.00 |
| 10/1/18 | 10/25/18 | 19,320 | 3138EJJA7 | FANNIE MAE POOL | 3.50% | 8/25/26 | 19,319.72 | | 0.00 |
| 10/1/18 | 10/25/18 | 9,790 | 3137B5JL8 | FHLMC MULTIFAMILY STRUCTURED P | 2.66% | 2/25/23 | 9,789.82 | | 0.00 |
| 10/1/18 | 10/25/18 | 11,365 | 3137BDCV6 | FHMS K039 A1 | 2.68% | 12/25/23 | 11,365.18 | | 0.00 |
| 10/1/18 | 10/25/18 | 48,382 | 3136B1XP4 | FNA 2018-M5 A2 | 3.56% | 9/25/21 | 48,381.92 | | 0.00 |
| 10/1/18 | 10/25/18 | 9,197 | 3137B4GX8 | FHLMC SERIES K032 A1 | 3.01% | 2/1/23 | 9,196.71 | | 0.00 |
| 10/1/18 | 10/25/18 | 11,362 | 3138MQ2Q5 | FNMA POOL #AQ8882 | 2.50% | 8/1/27 | 11,362.00 | | 0.00 |
| 10/1/18 | 10/25/18 | 5,760 | 3138EJ2M9 | FNMA POOL #AL2579 | 4.00% | 12/1/26 | 5,760.22 | | 0.00 |
| 10/1/18 | 10/25/18 | 1,605 | 31416CJF4 | FNMA POOL #995862 | 5.00% | 7/1/39 | 1,604.50 | | 0.00 |
| 10/1/18 | 10/25/18 | 3,825 | 3138AUQ42 | FNMA POOL #AJ3174 | 3.50% | 10/1/26 | 3,824.99 | | 0.00 |
| 10/1/18 | 10/25/18 | 19,527 | 31416XQE3 | FNMA POOL #AB2252 | 3.50% | 2/25/26 | 19,526.79 | | 0.00 |
| 10/1/18 | 10/25/18 | 6,780 | 3138LSTQ3 | FNMA POOL #AO2358 | 3.00% | 5/1/22 | 6,779.85 | | 0.00 |
| 10/1/18 | 10/25/18 | 6,170 | 3136ASPX8 | FNMA SERIES 2016-M9 ASQ2 | 1.78% | 6/1/19 | 6,170.22 | | 0.00 |
| 10/1/18 | 10/15/18 | 14,530 | 31306YA92 | FHLMC POOL #J20932 | 2.50% | 11/1/27 | 14,530.32 | | 0.00 |
| 10/1/18 | 10/15/18 | 12,161 | 3128MFP69 | FHLMC POOL #G16545 | 3.50% | 9/15/32 | 12,161.18 | | 0.00 |
| 10/1/18 | 10/15/18 | 3,488 | 3128M6RL4 | FHLMC POOL #G04691 | 5.00% | 6/1/38 | 3,488.23 | | 0.00 |
| 10/15/18 | 10/15/18 | 26,637 | 47788NAC2 | JOHN DEERE ABS 2016-B A3 | 1.25% | 6/15/20 | 26,636.75 | | 0.00 |
| 10/15/18 | 10/15/18 | 23,191 | 02007PAC7 | ALLY ABS 2017-1 A3 | 1.70% | 6/15/21 | 23,190.85 | | 0.00 |
| 10/15/18 | 10/15/18 | 12,327 | 12635YAD5 | CNH ABS 2016-C A3 | 1.44% | 12/15/21 | 12,327.04 | | 0.00 |
| 10/15/18 | 10/15/18 | 17,184 | 12594DAD0 | CNH ABS 2016-B A3 | 1.63% | 8/15/21 | 17,184.10 | | 0.00 |
| 10/15/18 | 10/15/18 | 35,431 | 02007LAC6 | ALLY ABS 2016-3 A3 | 1.44% | 8/15/20 | 35,430.54 | | 0.00 |
| 10/15/18 | 10/15/18 | 83,880 | 14314JAB6 | CARMAX ABS 2017-1 A2 | 1.54% | 2/15/20 | 83,879.93 | | 0.00 |
| 10/15/18 | 10/15/18 | 52,963 | 44891EAC3 | HYUNDAI ABS 2016-B A3 | 1.29% | 4/15/21 | 52,963.22 | | 0.00 |
| 10/15/18 | 10/15/18 | 12,855 | 34532EAD7 | FORD ABS 2016-B A3 | 1.33% | 10/15/20 | 12,854.74 | | 0.00 |
| 10/15/18 | 10/15/18 | 24,936 | 89237WAD9 | TOYOTA ABS 2016-C A3 | 1.14% | 8/15/20 | 24,935.84 | | 0.00 |
| 10/15/18 | 10/15/18 | 13,099 | 34531PAD3 | FORD ABS 2016-A A3 | 1.39% | 7/15/20 | 13,098.59 | | 0.00 |
| 10/15/18 | 10/15/18 | 25,344 | 44930UAD8 | HYUNDAI ABS 2016-A A3 | 1.56% | 9/15/20 | 25,343.76 | | 0.00 |
| 10/15/18 | 10/15/18 | 37,838 | 89231UAD9 | TOYOTA ABS 2016-B A3 | 1.30% | 4/15/20 | 37,837.99 | | 0.00 |

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Portfolio Activity

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|------------|-------------|----------|-----------|--------------------------------|--------|---------------|-------------------|-----------------|-------------------|
| 10/15/18 | 10/15/18 | 23,577 | 65478WAD7 | NISSAN ABS 2016-C A3 | 1.18% | 1/15/21 | 23,577.21 | | 0.00 |
| 10/15/18 | 10/15/18 | 35,816 | 14314RAH5 | CARMX 2017-4 A2A | 1.80% | 4/15/21 | 35,815.79 | | 0.00 |
| 10/18/18 | 10/18/18 | 42,972 | 43814NAC9 | HONDA ABS 2016-1 A3 | 1.22% | 12/18/19 | 42,971.87 | | 0.00 |
| 10/18/18 | 10/18/18 | 51,871 | 438124AC3 | HONDA ABS 2016-3 A3 | 1.16% | 5/18/20 | 51,871.48 | | 0.00 |
| 11/1/18 | 11/20/18 | 4,538 | 36178F2T2 | GNMA POOL #AA7986 | 3.50% | 8/20/27 | 4,538.38 | | 0.00 |
| 11/1/18 | 11/15/18 | 9,045 | 31306YA92 | FHLMC POOL #J20932 | 2.50% | 11/1/27 | 9,045.44 | | 0.00 |
| 11/1/18 | 11/15/18 | 3,861 | 3128M6RL4 | FHLMC POOL #G04691 | 5.00% | 6/1/38 | 3,861.14 | | 0.00 |
| 11/1/18 | 11/15/18 | 10,435 | 3128MFP69 | FHLMC POOL #G16545 | 3.50% | 9/15/32 | 10,435.24 | | 0.00 |
| 11/1/18 | 11/25/18 | 14,377 | 3138EJJA7 | FANNIE MAE POOL | 3.50% | 8/25/26 | 14,376.88 | | 0.00 |
| 11/1/18 | 11/25/18 | 9,214 | 3137B5JL8 | FHLMC MULTIFAMILY STRUCTURED P | 2.66% | 2/25/23 | 9,214.02 | | 0.00 |
| 11/1/18 | 11/25/18 | 10,665 | 3137BDCV6 | FHMS K039 A1 | 2.68% | 12/25/23 | 10,664.80 | | 0.00 |
| 11/1/18 | 11/25/18 | 11,099 | 3138MQ2Q5 | FNMA POOL #AQ8882 | 2.50% | 8/1/27 | 11,099.20 | | 0.00 |
| 11/1/18 | 11/25/18 | 43,161 | 3136B1XP4 | FNA 2018-M5 A2 | 3.56% | 9/25/21 | 43,161.15 | | 0.00 |
| 11/1/18 | 11/25/18 | 8,757 | 3137B4GX8 | FHLMC SERIES K032 A1 | 3.01% | 2/1/23 | 8,756.56 | | 0.00 |
| 11/1/18 | 11/25/18 | 6,477 | 3138EJ2M9 | FNMA POOL #AL2579 | 4.00% | 12/1/26 | 6,476.78 | | 0.00 |
| 11/1/18 | 11/25/18 | 4,056 | 31416CJF4 | FNMA POOL #995862 | 5.00% | 7/1/39 | 4,055.70 | | 0.00 |
| 11/1/18 | 11/25/18 | 10,308 | 3138AUQ42 | FNMA POOL #AJ3174 | 3.50% | 10/1/26 | 10,307.82 | | 0.00 |
| 11/1/18 | 11/25/18 | 14,256 | 31416XQE3 | FNMA POOL #AB2252 | 3.50% | 2/25/26 | 14,255.90 | | 0.00 |
| 11/1/18 | 11/25/18 | 8,914 | 3138LSTQ3 | FNMA POOL #AO2358 | 3.00% | 5/1/22 | 8,913.71 | | 0.00 |
| 11/1/18 | 11/25/18 | 2,981 | 3136ASPX8 | FNMA SERIES 2016-M9 ASQ2 | 1.78% | 6/1/19 | 2,981.19 | | 0.00 |
| 11/15/18 | 11/15/18 | 35,818 | 47788NAC2 | JOHN DEERE ABS 2016-B A3 | 1.25% | 6/15/20 | 35,818.30 | | 0.00 |
| 11/15/18 | 11/15/18 | 25,128 | 02007PAC7 | ALLY ABS 2017-1 A3 | 1.70% | 6/15/21 | 25,128.39 | | 0.00 |
| 11/15/18 | 11/15/18 | 11,763 | 12635YAD5 | CNH ABS 2016-C A3 | 1.44% | 12/15/21 | 11,762.76 | | 0.00 |
| 11/15/18 | 11/15/18 | 82,362 | 02007HAC5 | ALLY ABS 2017-2 A3 | 1.78% | 8/15/21 | 82,362.09 | | 0.00 |
| 11/15/18 | 11/15/18 | 20,986 | 12594DAD0 | CNH ABS 2016-B A3 | 1.63% | 8/15/21 | 20,985.97 | | 0.00 |
| 11/15/18 | 11/15/18 | 39,308 | 02007LAC6 | ALLY ABS 2016-3 A3 | 1.44% | 8/15/20 | 39,307.75 | | 0.00 |
| 11/15/18 | 11/15/18 | 45,558 | 14314JAB6 | CARMAX ABS 2017-1 A2 | 1.54% | 2/15/20 | 45,558.24 | | 0.00 |
| 11/15/18 | 11/15/18 | 53,469 | 44891EAC3 | HYUNDAI ABS 2016-B A3 | 1.29% | 4/15/21 | 53,469.45 | | 0.00 |
| 11/15/18 | 11/15/18 | 14,304 | 34532EAD7 | FORD ABS 2016-B A3 | 1.33% | 10/15/20 | 14,304.45 | | 0.00 |
| 11/15/18 | 11/15/18 | 25,470 | 44930UAD8 | HYUNDAI ABS 2016-A A3 | 1.56% | 9/15/20 | 25,469.59 | | 0.00 |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Activity

| Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield at Market | Realized G/L (BV) |
|------------|-------------|----------|-----------|--------------------------------|--------|---------------|-------------------|-----------------|-------------------|
| 11/15/18 | 11/15/18 | 26,536 | 89237WAD9 | TOYOTA ABS 2016-C A3 | 1.14% | 8/15/20 | 26,536.39 | | 0.00 |
| 11/15/18 | 11/15/18 | 18,332 | 89238MAD0 | TOYOTA ABS 2017-A A3 | 1.73% | 2/15/21 | 18,331.91 | | 0.00 |
| 11/15/18 | 11/15/18 | 17,355 | 47787XAC1 | JOHN DEERE ABS 2017-A A3 | 1.78% | 4/15/21 | 17,354.80 | | 0.00 |
| 11/15/18 | 11/15/18 | 14,210 | 34531PAD3 | FORD ABS 2016-A A3 | 1.39% | 7/15/20 | 14,209.61 | | 0.00 |
| 11/15/18 | 11/15/18 | 19,501 | 34531EAD8 | FORD ABS 2017-A A3 | 1.67% | 6/15/21 | 19,501.24 | | 0.00 |
| 11/15/18 | 11/15/18 | 40,774 | 89231UAD9 | TOYOTA ABS 2016-B A3 | 1.30% | 4/15/20 | 40,774.24 | | 0.00 |
| 11/15/18 | 11/15/18 | 26,768 | 65478WAD7 | NISSAN ABS 2016-C A3 | 1.18% | 1/15/21 | 26,767.56 | | 0.00 |
| 11/15/18 | 11/15/18 | 36,053 | 14314RAH5 | CARMX 2017-4 A2A | 1.80% | 4/15/21 | 36,053.26 | | 0.00 |
| 11/18/18 | 11/18/18 | 43,038 | 43814NAC9 | HONDA ABS 2016-1 A3 | 1.22% | 12/18/19 | 43,038.12 | | 0.00 |
| 11/18/18 | 11/18/18 | 52,768 | 438124AC3 | HONDA ABS 2016-3 A3 | 1.16% | 5/18/20 | 52,767.53 | | 0.00 |
| 12/1/18 | 12/25/18 | 11,592 | 3138EJJA7 | FANNIE MAE POOL | 3.50% | 8/25/26 | 11,592.32 | | 0.00 |
| 12/1/18 | 12/25/18 | 33,955 | 3136ASPX8 | FNMA SERIES 2016-M9 ASQ2 | 1.78% | 6/1/19 | 33,955.19 | | 0.00 |
| 12/1/18 | 12/25/18 | 9,851 | 3137B5JL8 | FHLMC MULTIFAMILY STRUCTURED P | 2.66% | 2/25/23 | 9,851.43 | | 0.00 |
| 12/1/18 | 12/25/18 | 11,446 | 3137BDCV6 | FHMS K039 A1 | 2.68% | 12/25/23 | 11,446.03 | | 0.00 |
| 12/1/18 | 12/25/18 | 9,252 | 3137B4GX8 | FHLMC SERIES K032 A1 | 3.01% | 2/1/23 | 9,252.24 | | 0.00 |
| 12/1/18 | 12/25/18 | 11,528 | 3138MQ2Q5 | FNMA POOL #AQ8882 | 2.50% | 8/1/27 | 11,527.98 | | 0.00 |
| 12/1/18 | 12/25/18 | 5,866 | 3138EJ2M9 | FNMA POOL #AL2579 | 4.00% | 12/1/26 | 5,865.78 | | 0.00 |
| 12/1/18 | 12/25/18 | 20,644 | 3136B1XP4 | FNA 2018-M5 A2 | 3.56% | 9/25/21 | 20,644.05 | | 0.00 |
| 12/1/18 | 12/25/18 | 1,855 | 31416CJF4 | FNMA POOL #995862 | 5.00% | 7/1/39 | 1,854.64 | | 0.00 |
| 12/1/18 | 12/25/18 | 3,717 | 3138AUQ42 | FNMA POOL #AJ3174 | 3.50% | 10/1/26 | 3,716.59 | | 0.00 |
| 12/1/18 | 12/25/18 | 16,674 | 31416XQE3 | FNMA POOL #AB2252 | 3.50% | 2/25/26 | 16,674.08 | | 0.00 |
| 12/1/18 | 12/25/18 | 6,823 | 3138LSTQ3 | FNMA POOL #AO2358 | 3.00% | 5/1/22 | 6,822.78 | | 0.00 |
| 12/1/18 | 12/15/18 | 17,237 | 31306YA92 | FHLMC POOL #J20932 | 2.50% | 11/1/27 | 17,237.02 | | 0.00 |
| 12/1/18 | 12/15/18 | 3,589 | 3128M6RL4 | FHLMC POOL #G04691 | 5.00% | 6/1/38 | 3,588.71 | | 0.00 |
| 12/1/18 | 12/15/18 | 16,595 | 3128MFP69 | FHLMC POOL #G16545 | 3.50% | 9/15/32 | 16,595.30 | | 0.00 |
| 12/1/18 | 12/20/18 | 4,552 | 36178F2T2 | GNMA POOL #AA7986 | 3.50% | 8/20/27 | 4,552.29 | | 0.00 |
| 12/15/18 | 12/15/18 | 27,050 | 47788NAC2 | JOHN DEERE ABS 2016-B A3 | 1.25% | 6/15/20 | 27,050.08 | | 0.00 |
| 12/15/18 | 12/15/18 | 22,385 | 02007PAC7 | ALLY ABS 2017-1 A3 | 1.70% | 6/15/21 | 22,385.07 | | 0.00 |
| 12/15/18 | 12/15/18 | 12,207 | 12635YAD5 | CNH ABS 2016-C A3 | 1.44% | 12/15/21 | 12,206.72 | | 0.00 |
| 12/15/18 | 12/15/18 | 83,437 | 02007HAC5 | ALLY ABS 2017-2 A3 | 1.78% | 8/15/21 | 83,437.35 | | 0.00 |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Activity

| Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield at Market | Realized G/L (BV) |
|-----------------------|-------------|------------------|-----------|--------------------------|--------|---------------|---------------------|-----------------|-------------------|
| 12/15/18 | 12/15/18 | 15,949 | 12594DAD0 | CNH ABS 2016-B A3 | 1.63% | 8/15/21 | 15,948.57 | | 0.00 |
| 12/15/18 | 12/15/18 | 34,996 | 02007LAC6 | ALLY ABS 2016-3 A3 | 1.44% | 8/15/20 | 34,996.16 | | 0.00 |
| 12/15/18 | 12/15/18 | 12,681 | 34532EAD7 | FORD ABS 2016-B A3 | 1.33% | 10/15/20 | 12,680.84 | | 0.00 |
| 12/15/18 | 12/15/18 | 22,607 | 44930UAD8 | HYUNDAI ABS 2016-A A3 | 1.56% | 9/15/20 | 22,606.73 | | 0.00 |
| 12/15/18 | 12/15/18 | 23,714 | 89237WAD9 | TOYOTA ABS 2016-C A3 | 1.14% | 8/15/20 | 23,713.62 | | 0.00 |
| 12/15/18 | 12/15/18 | 44,276 | 89238MAD0 | TOYOTA ABS 2017-A A3 | 1.73% | 2/15/21 | 44,275.91 | | 0.00 |
| 12/15/18 | 12/15/18 | 93,273 | 34531EAD8 | FORD ABS 2017-A A3 | 1.67% | 6/15/21 | 93,272.92 | | 0.00 |
| 12/15/18 | 12/15/18 | 12,739 | 34531PAD3 | FORD ABS 2016-A A3 | 1.39% | 7/15/20 | 12,739.43 | | 0.00 |
| 12/15/18 | 12/15/18 | 26,786 | 47787XAC1 | JOHN DEERE ABS 2017-A A3 | 1.78% | 4/15/21 | 26,785.92 | | 0.00 |
| 12/15/18 | 12/15/18 | 36,800 | 89231UAD9 | TOYOTA ABS 2016-B A3 | 1.30% | 4/15/20 | 36,800.15 | | 0.00 |
| 12/15/18 | 12/15/18 | 23,048 | 65478WAD7 | NISSAN ABS 2016-C A3 | 1.18% | 1/15/21 | 23,048.03 | | 0.00 |
| 12/15/18 | 12/15/18 | 33,811 | 14314RAH5 | CARMX 2017-4 A2A | 1.80% | 4/15/21 | 33,810.84 | | 0.00 |
| 12/18/18 | 12/18/18 | 39,989 | 43814NAC9 | HONDA ABS 2016-1 A3 | 1.22% | 12/18/19 | 39,988.66 | | 0.00 |
| Total PAYDOWNS | | 2,280,284 | | | | | 2,280,283.70 | | 0.00 |

SELL

| | | | | | | | | | |
|----------|----------|-----------|-----------|---|-------|----------|--------------|-------|-------------|
| 10/1/18 | 10/3/18 | 440,000 | 02665WBE0 | AMERICAN HONDA FINANCE | 1.20% | 7/12/19 | 436,150.00 | 2.70% | (4,922.83) |
| 10/1/18 | 10/3/18 | 390,000 | 438516BQ8 | HONEYWELL INTERNATIONAL CORP NOTES | 1.80% | 10/30/19 | 389,161.50 | 2.73% | (3,657.15) |
| 10/1/18 | 10/3/18 | 1,350,000 | 961214CT8 | WESTPAC BANKING CORP | 1.65% | 5/13/19 | 1,350,009.00 | 2.71% | (8,645.09) |
| 10/3/18 | 10/10/18 | 400,000 | 912828N48 | US TREASURY NOTES | 1.75% | 12/31/20 | 392,190.22 | 2.89% | (8,474.88) |
| 10/9/18 | 10/10/18 | 1,000,000 | 931142EA7 | WAL-MART STORES INC CORP NOTE | 1.90% | 12/15/20 | 982,769.44 | 3.01% | (22,281.18) |
| 10/10/18 | 10/12/18 | 400,000 | 437076BQ4 | HOME DEPOT INC CORP NOTES | 1.80% | 6/5/20 | 395,424.00 | 2.91% | (6,987.09) |
| 10/11/18 | 10/15/18 | 380,000 | 437076BQ4 | HOME DEPOT INC CORP NOTES | 1.80% | 6/5/20 | 375,793.40 | 2.90% | (6,554.75) |
| 11/1/18 | 11/5/18 | 300,000 | 0258M0EC9 | AMERICAN EXPRESS CREDIT (CALLABLE) CORP | 1.70% | 10/30/19 | 296,059.83 | 3.09% | (3,891.61) |
| 11/5/18 | 11/7/18 | 250,000 | 717081EM1 | PFIZER INC CORP NOTE | 3.00% | 9/15/21 | 250,292.50 | 3.14% | (638.26) |
| 11/8/18 | 11/13/18 | 750,000 | 458140AZ3 | INTEL CORP NOTES | 1.85% | 5/11/20 | 737,844.58 | 2.97% | (12,088.55) |
| 11/19/18 | 11/20/18 | 381,379 | 438124AC3 | HONDA ABS 2016-3 A3 | 1.16% | 5/18/20 | 378,900.52 | 2.00% | (2,480.72) |
| 11/19/18 | 11/20/18 | 667,115 | 44891EAC3 | HYUNDAI ABS 2016-B A3 | 1.29% | 4/15/21 | 660,146.04 | 1.86% | (7,045.06) |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Activity

| Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield at Market | Realized G/L (BV) |
|-------------------|-------------|-------------------|-----------|---------------------------------------|--------|---------------|----------------------|-----------------|--------------------|
| 11/19/18 | 11/20/18 | 1,600,000 | 62479MMM2 | MUFG BANK LTD/NY COMM PAPER | 0.00% | 12/21/18 | 1,596,734.67 | 2.37% | 41.34 |
| 12/4/18 | 12/6/18 | 1,500,000 | 3137EAEB1 | FHLMC REFERENCE NOTE | 0.87% | 7/19/19 | 1,488,614.79 | 2.66% | (15,621.48) |
| 12/4/18 | 12/6/18 | 1,000,000 | 3135G0N33 | FNMA BENCHMARK NOTE | 0.87% | 8/2/19 | 991,313.89 | 2.69% | (11,329.02) |
| 12/4/18 | 12/6/18 | 2,000,000 | 459058DW0 | INTL BANK OF RECONSTRUCTION&DEV NOTES | 1.87% | 10/7/19 | 1,990,709.11 | 2.81% | (19,946.66) |
| 12/4/18 | 12/6/18 | 500,000 | 912828XV7 | US TREASURY N/B NOTES | 1.25% | 6/30/19 | 498,930.88 | 2.60% | (234.31) |
| 12/6/18 | 12/7/18 | 1,000,000 | 3130A8DB6 | FHLB GLOBAL NOTE | 1.12% | 6/21/19 | 997,207.50 | 2.63% | (7,904.49) |
| Total SELL | | 14,308,493 | | | | | 14,208,251.87 | | -142,661.79 |

Quarterly Portfolio Transactions

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|------------|------------|-------------|--------------|-----------|--------------------------------------|--------|---------------|-------------------|-------|-------------------|
| INTEREST | 10/1/18 | 10/1/18 | 1,330,000.00 | 911312BP0 | UNITED PARCEL SERVICE CORPORATE BOND | 2.05% | 4/1/21 | 13,632.50 | | |
| INTEREST | 10/1/18 | 10/1/18 | 0.00 | MONEY0002 | MONEY MARKET FUND | | | 933.82 | | |
| BUY | 10/1/18 | 10/3/18 | 2,300,000.00 | 912828D72 | US TREASURY NOTES | 2.00% | 8/31/21 | (2,247,951.18) | 2.88% | |
| SELL | 10/1/18 | 10/3/18 | 440,000.00 | 02665WBEO | AMERICAN HONDA FINANCE | 1.20% | 7/12/19 | 436,150.00 | 2.70% | (4,922.83) |
| SELL | 10/1/18 | 10/3/18 | 390,000.00 | 438516BQ8 | HONEYWELL INTERNATIONAL CORP NOTES | 1.80% | 10/30/19 | 389,161.50 | 2.73% | (3,657.15) |
| SELL | 10/1/18 | 10/3/18 | 1,350,000.00 | 961214CT8 | WESTPAC BANKING CORP | 1.65% | 5/13/19 | 1,350,009.00 | 2.71% | (8,645.09) |
| INTEREST | 10/1/18 | 10/15/18 | 245,666.21 | 3128M6RL4 | FHLMC POOL #G04691 | 5.00% | 6/1/38 | 1,023.61 | | |
| INTEREST | 10/1/18 | 10/15/18 | 921,668.54 | 31306YA92 | FHLMC POOL #J20932 | 2.50% | 11/1/27 | 1,920.14 | | |
| INTEREST | 10/1/18 | 10/15/18 | 771,350.44 | 3128MFP69 | FHLMC POOL #G16545 | 3.50% | 9/15/32 | 2,249.77 | | |
| PAYDOWNS | 10/1/18 | 10/15/18 | 14,530.32 | 31306YA92 | FHLMC POOL #J20932 | 2.50% | 11/1/27 | 14,530.32 | | 0.00 |
| PAYDOWNS | 10/1/18 | 10/15/18 | 12,161.18 | 3128MFP69 | FHLMC POOL #G16545 | 3.50% | 9/15/32 | 12,161.18 | | 0.00 |
| PAYDOWNS | 10/1/18 | 10/15/18 | 3,488.23 | 3128M6RL4 | FHLMC POOL #G04691 | 5.00% | 6/1/38 | 3,488.23 | | 0.00 |
| INTEREST | 10/1/18 | 10/20/18 | 500,502.72 | 36178F2T2 | GNMA POOL #AA7986 | 3.50% | 8/20/27 | 1,459.80 | | |
| PAYDOWNS | 10/1/18 | 10/20/18 | 4,533.36 | 36178F2T2 | GNMA POOL #AA7986 | 3.50% | 8/20/27 | 4,533.36 | | 0.00 |
| INTEREST | 10/1/18 | 10/25/18 | 221,323.75 | 31416CJF4 | FNMA POOL #995862 | 5.00% | 7/1/39 | 922.18 | | |
| INTEREST | 10/1/18 | 10/25/18 | 519,298.20 | 3137B4GX8 | FHLMC SERIES K032 A1 | 3.01% | 2/1/23 | 1,305.17 | | |
| INTEREST | 10/1/18 | 10/25/18 | 809,813.84 | 3137BDCV6 | FHMS K039 A1 | 2.68% | 12/25/23 | 1,810.61 | | |
| INTEREST | 10/1/18 | 10/25/18 | 539,067.54 | 3137B5JL8 | FHLMC MULTIFAMILY STRUCTURED P | 2.66% | 2/25/23 | 1,198.98 | | |
| INTEREST | 10/1/18 | 10/25/18 | 1,141,016.43 | 3138MQ2Q5 | FNMA POOL #AQ8882 | 2.50% | 8/1/27 | 2,377.12 | | |
| INTEREST | 10/1/18 | 10/25/18 | 1,062,113.78 | 3136B1XP4 | FNA 2018-M5 A2 | 3.56% | 9/25/21 | 3,264.62 | | |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Activity

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|------------|------------|-------------|--------------|-----------|---------------------------------------|--------|---------------|-------------------|-------|-------------------|
| INTEREST | 10/1/18 | 10/25/18 | 48,397.11 | 3136ASPX8 | FNMA SERIES 2016-M9 ASQ2 | 1.78% | 6/1/19 | 71.99 | | |
| INTEREST | 10/1/18 | 10/25/18 | 711,447.12 | 31416XQE3 | FNMA POOL #AB2252 | 3.50% | 2/25/26 | 2,075.05 | | |
| INTEREST | 10/1/18 | 10/25/18 | 338,844.23 | 3138AUQ42 | FNMA POOL #AJ3174 | 3.50% | 10/1/26 | 988.30 | | |
| INTEREST | 10/1/18 | 10/25/18 | 716,845.73 | 3138EJJA7 | FANNIE MAE POOL | 3.50% | 8/25/26 | 2,090.80 | | |
| INTEREST | 10/1/18 | 10/25/18 | 377,402.93 | 3138EJ2M9 | FNMA POOL #AL2579 | 4.00% | 12/1/26 | 1,258.01 | | |
| INTEREST | 10/1/18 | 10/25/18 | 234,758.34 | 3138LSTQ3 | FNMA POOL #AO2358 | 3.00% | 5/1/22 | 586.90 | | |
| PAYDOWNS | 10/1/18 | 10/25/18 | 19,319.72 | 3138EJJA7 | FANNIE MAE POOL | 3.50% | 8/25/26 | 19,319.72 | | 0.00 |
| PAYDOWNS | 10/1/18 | 10/25/18 | 9,789.82 | 3137B5JL8 | FHLMC MULTIFAMILY STRUCTURED P | 2.66% | 2/25/23 | 9,789.82 | | 0.00 |
| PAYDOWNS | 10/1/18 | 10/25/18 | 11,365.18 | 3137BDCV6 | FHMS K039 A1 | 2.68% | 12/25/23 | 11,365.18 | | 0.00 |
| PAYDOWNS | 10/1/18 | 10/25/18 | 48,381.92 | 3136B1XP4 | FNA 2018-M5 A2 | 3.56% | 9/25/21 | 48,381.92 | | 0.00 |
| PAYDOWNS | 10/1/18 | 10/25/18 | 9,196.71 | 3137B4GX8 | FHLMC SERIES K032 A1 | 3.01% | 2/1/23 | 9,196.71 | | 0.00 |
| PAYDOWNS | 10/1/18 | 10/25/18 | 11,362.00 | 3138MQ2Q5 | FNMA POOL #AQ8882 | 2.50% | 8/1/27 | 11,362.00 | | 0.00 |
| PAYDOWNS | 10/1/18 | 10/25/18 | 5,760.22 | 3138EJ2M9 | FNMA POOL #AL2579 | 4.00% | 12/1/26 | 5,760.22 | | 0.00 |
| PAYDOWNS | 10/1/18 | 10/25/18 | 1,604.50 | 31416CJF4 | FNMA POOL #995862 | 5.00% | 7/1/39 | 1,604.50 | | 0.00 |
| PAYDOWNS | 10/1/18 | 10/25/18 | 3,824.99 | 3138AUQ42 | FNMA POOL #AJ3174 | 3.50% | 10/1/26 | 3,824.99 | | 0.00 |
| PAYDOWNS | 10/1/18 | 10/25/18 | 19,526.79 | 31416XQE3 | FNMA POOL #AB2252 | 3.50% | 2/25/26 | 19,526.79 | | 0.00 |
| PAYDOWNS | 10/1/18 | 10/25/18 | 6,779.85 | 3138LSTQ3 | FNMA POOL #AO2358 | 3.00% | 5/1/22 | 6,779.85 | | 0.00 |
| PAYDOWNS | 10/1/18 | 10/25/18 | 6,170.22 | 3136ASPX8 | FNMA SERIES 2016-M9 ASQ2 | 1.78% | 6/1/19 | 6,170.22 | | 0.00 |
| BUY | 10/2/18 | 10/10/18 | 950,000.00 | 38013FAD3 | GMCAR 2018-4 A3 | 3.21% | 10/16/23 | (949,849.62) | 3.22% | |
| BUY | 10/3/18 | 10/10/18 | 770,000.00 | 02665WCP4 | AMERICAN HONDA FINANCE CORP NOTES | 3.37% | 12/10/21 | (769,630.40) | 3.39% | |
| SELL | 10/3/18 | 10/10/18 | 400,000.00 | 912828N48 | US TREASURY NOTES | 1.75% | 12/31/20 | 392,190.22 | 2.89% | (8,474.88) |
| INTEREST | 10/7/18 | 10/7/18 | 2,000,000.00 | 459058DW0 | INTL BANK OF RECONSTRUCTION&DEV NOTES | 1.87% | 10/7/19 | 18,760.00 | | |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Activity

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|------------|------------|-------------|--------------|-----------|--------------------------------|--------|---------------|-------------------|-------|-------------------|
| SELL | 10/9/18 | 10/10/18 | 1,000,000.00 | 931142EA7 | WAL-MART STORES INC CORP NOTE | 1.90% | 12/15/20 | 982,769.44 | 3.01% | (22,281.18) |
| SELL | 10/10/18 | 10/12/18 | 400,000.00 | 437076BQ4 | HOME DEPOT INC CORP NOTES | 1.80% | 6/5/20 | 395,424.00 | 2.91% | (6,987.09) |
| BUY | 10/10/18 | 10/17/18 | 255,000.00 | 05586CAC8 | BMWLT 2018-1 A3 | 3.26% | 7/20/21 | (254,964.56) | 3.27% | |
| BUY | 10/10/18 | 10/17/18 | 810,000.00 | 98162WAD9 | WOART 2018-D A3 | 3.33% | 3/15/24 | (809,831.84) | 3.29% | |
| SELL | 10/11/18 | 10/15/18 | 380,000.00 | 437076BQ4 | HOME DEPOT INC CORP NOTES | 1.80% | 6/5/20 | 375,793.40 | 2.90% | (6,554.75) |
| INTEREST | 10/13/18 | 10/13/18 | 705,000.00 | 89236TEU5 | TOYOTA MOTOR CREDIT CORP NOTES | 2.95% | 4/13/21 | 10,398.75 | | |
| INTEREST | 10/15/18 | 10/15/18 | 340,289.00 | 12635YAD5 | CNH ABS 2016-C A3 | 1.44% | 12/15/21 | 408.35 | | |
| INTEREST | 10/15/18 | 10/15/18 | 1,045,000.00 | 14041NFN6 | COMET 2017-A4 A4 | 1.99% | 7/17/23 | 1,732.96 | | |
| INTEREST | 10/15/18 | 10/15/18 | 715,000.00 | 89238TAD5 | TAOT 2018-B A3 | 2.96% | 9/15/22 | 1,763.67 | | |
| INTEREST | 10/15/18 | 10/15/18 | 1,480,000.00 | 02582JHE3 | AMERICAN EXPRESS ABS 2017-3 A | 1.77% | 11/15/22 | 2,183.00 | | |
| INTEREST | 10/15/18 | 10/15/18 | 1,120,000.00 | 02582JHQ6 | AMXCA 2018-1 A | 2.67% | 10/17/22 | 2,492.00 | | |
| INTEREST | 10/15/18 | 10/15/18 | 320,000.00 | 44891KAD7 | HART 2018-A A3 | 2.79% | 7/15/22 | 744.00 | | |
| INTEREST | 10/15/18 | 10/15/18 | 710,000.00 | 44931PAD8 | HYUNDAI ABS 2017-A A3 | 1.76% | 8/15/21 | 1,041.33 | | |
| INTEREST | 10/15/18 | 10/15/18 | 272,534.67 | 47788NAC2 | JOHN DEERE ABS 2016-B A3 | 1.25% | 6/15/20 | 283.89 | | |
| INTEREST | 10/15/18 | 10/15/18 | 300,000.00 | 65478HAD0 | NAROT 2017-C A3 | 2.12% | 4/15/22 | 530.00 | | |
| INTEREST | 10/15/18 | 10/15/18 | 400,000.00 | 02582JHJ2 | AMERICAN EXPRESS ABS 2017-6 A | 2.04% | 5/15/23 | 680.00 | | |
| INTEREST | 10/15/18 | 10/15/18 | 1,340,000.00 | 12636WAD8 | CNH ABS 2017-A A3 | 2.07% | 5/15/22 | 2,311.50 | | |
| INTEREST | 10/15/18 | 10/15/18 | 1,660,000.00 | 34528FAD0 | FORDO 2018-A A3 | 3.03% | 11/15/22 | 4,191.50 | | |
| INTEREST | 10/15/18 | 10/15/18 | 220,438.57 | 44930UAD8 | HYUNDAI ABS 2016-A A3 | 1.56% | 9/15/20 | 286.57 | | |
| INTEREST | 10/15/18 | 10/15/18 | 1,100,000.00 | 58772RAD6 | MBART 2018-1 A3 | 3.03% | 1/15/23 | 2,777.50 | | |
| INTEREST | 10/15/18 | 10/15/18 | 1,340,000.00 | 02007JAC1 | ALLYA 2018-3 A3 | 3.00% | 1/15/23 | 3,350.00 | | |
| INTEREST | 10/15/18 | 10/15/18 | 293,740.58 | 02007LAC6 | ALLY ABS 2016-3 A3 | 1.44% | 8/15/20 | 352.49 | | |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Activity

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|------------|------------|-------------|--------------|-----------|---|--------|---------------|-------------------|-------|-------------------|
| INTEREST | 10/15/18 | 10/15/18 | 110,000.00 | 14313FAD1 | CARMAX AUTO OWNER TRUST | 3.13% | 6/15/23 | 286.92 | | |
| INTEREST | 10/15/18 | 10/15/18 | 129,438.17 | 14314JAB6 | CARMAX ABS 2017-1 A2 | 1.54% | 2/15/20 | 166.11 | | |
| INTEREST | 10/15/18 | 10/15/18 | 370,000.00 | 47787XAC1 | JOHN DEERE ABS 2017-A A3 | 1.78% | 4/15/21 | 548.83 | | |
| INTEREST | 10/15/18 | 10/15/18 | 480,000.00 | 47788BAD6 | JOHN DEERE ABS 2017-B A3 | 1.82% | 10/15/21 | 728.00 | | |
| INTEREST | 10/15/18 | 10/15/18 | 363,034.35 | 02007PAC7 | ALLY ABS 2017-1 A3 | 1.70% | 6/15/21 | 514.30 | | |
| INTEREST | 10/15/18 | 10/15/18 | 440,000.00 | 14041NFR7 | COMET 2018-A1 A1 | 3.01% | 2/15/24 | 1,103.67 | | |
| INTEREST | 10/15/18 | 10/15/18 | 773,547.29 | 44891EAC3 | HYUNDAI ABS 2016-B A3 | 1.29% | 4/15/21 | 831.56 | | |
| INTEREST | 10/15/18 | 10/15/18 | 343,456.35 | 65478WAD7 | NISSAN ABS 2016-C A3 | 1.18% | 1/15/21 | 337.73 | | |
| INTEREST | 10/15/18 | 10/15/18 | 730,000.00 | 98163EAD8 | WORLD OMNI AUTO RECEIVABLES TR | 3.13% | 11/15/23 | 1,904.08 | | |
| INTEREST | 10/15/18 | 10/15/18 | 1,100,000.00 | 05522RCW6 | BANK OF AMERICA ABS 2017-A1 A1 | 1.95% | 8/15/22 | 1,787.50 | | |
| INTEREST | 10/15/18 | 10/15/18 | 800,000.00 | 06406FAA1 | BANK OF NEW YORK MELLON CORP (CALLABLE) | 2.50% | 4/15/21 | 10,000.00 | | |
| INTEREST | 10/15/18 | 10/15/18 | 1,390,000.00 | 34531EAD8 | FORD ABS 2017-A A3 | 1.67% | 6/15/21 | 1,934.42 | | |
| INTEREST | 10/15/18 | 10/15/18 | 90,966.22 | 34531PAD3 | FORD ABS 2016-A A3 | 1.39% | 7/15/20 | 105.37 | | |
| INTEREST | 10/15/18 | 10/15/18 | 1,000,000.00 | 89190BAD0 | TOYOTA ABS 2017-B A3 | 1.76% | 7/15/21 | 1,466.67 | | |
| INTEREST | 10/15/18 | 10/15/18 | 273,331.06 | 89237WAD9 | TOYOTA ABS 2016-C A3 | 1.14% | 8/15/20 | 259.66 | | |
| INTEREST | 10/15/18 | 10/15/18 | 403,551.88 | 12594DAD0 | CNH ABS 2016-B A3 | 1.63% | 8/15/21 | 548.16 | | |
| INTEREST | 10/15/18 | 10/15/18 | 710,000.00 | 34531LAD2 | FORDL 2018-B A3 | 3.19% | 12/15/21 | 1,509.93 | | |
| INTEREST | 10/15/18 | 10/15/18 | 123,424.18 | 34532EAD7 | FORD ABS 2016-B A3 | 1.33% | 10/15/20 | 136.80 | | |
| INTEREST | 10/15/18 | 10/15/18 | 605,000.00 | 713448DX3 | PEPSICO INC CORP (CALLABLE) NOTE | 2.00% | 4/15/21 | 6,050.00 | | |
| INTEREST | 10/15/18 | 10/15/18 | 317,384.54 | 89231UAD9 | TOYOTA ABS 2016-B A3 | 1.30% | 4/15/20 | 343.83 | | |
| INTEREST | 10/15/18 | 10/15/18 | 620,000.00 | 89238MAD0 | TOYOTA ABS 2017-A A3 | 1.73% | 2/15/21 | 893.83 | | |
| INTEREST | 10/15/18 | 10/15/18 | 700,000.00 | 06406FAA1 | BANK OF NEW YORK MELLON CORP (CALLABLE) | 2.50% | 4/15/21 | 8,750.00 | | |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Activity

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|------------|------------|-------------|--------------|-----------|--------------------------|--------|---------------|-------------------|-------|-------------------|
| INTEREST | 10/15/18 | 10/15/18 | 397,016.51 | 14314RAH5 | CARMX 2017-4 A2A | 1.80% | 4/15/21 | 595.52 | | |
| INTEREST | 10/15/18 | 10/15/18 | 485,000.00 | 18978CAC7 | CNH 2017-C A3 | 2.08% | 2/15/23 | 840.67 | | |
| INTEREST | 10/15/18 | 10/15/18 | 835,000.00 | 44932GAD7 | HYUNDAI ABS 2017-B A3 | 1.77% | 1/15/22 | 1,231.63 | | |
| INTEREST | 10/15/18 | 10/15/18 | 460,000.00 | 47788EAC2 | JDOT 2018-B A3 | 3.08% | 11/15/22 | 1,180.67 | | |
| INTEREST | 10/15/18 | 10/15/18 | 1,320,000.00 | 02007HAC5 | ALLY ABS 2017-2 A3 | 1.78% | 8/15/21 | 1,958.00 | | |
| PAYDOWNS | 10/15/18 | 10/15/18 | 26,636.75 | 47788NAC2 | JOHN DEERE ABS 2016-B A3 | 1.25% | 6/15/20 | 26,636.75 | | 0.00 |
| PAYDOWNS | 10/15/18 | 10/15/18 | 23,190.85 | 02007PAC7 | ALLY ABS 2017-1 A3 | 1.70% | 6/15/21 | 23,190.85 | | 0.00 |
| PAYDOWNS | 10/15/18 | 10/15/18 | 12,327.04 | 12635YAD5 | CNH ABS 2016-C A3 | 1.44% | 12/15/21 | 12,327.04 | | 0.00 |
| PAYDOWNS | 10/15/18 | 10/15/18 | 17,184.10 | 12594DAD0 | CNH ABS 2016-B A3 | 1.63% | 8/15/21 | 17,184.10 | | 0.00 |
| PAYDOWNS | 10/15/18 | 10/15/18 | 35,430.54 | 02007LAC6 | ALLY ABS 2016-3 A3 | 1.44% | 8/15/20 | 35,430.54 | | 0.00 |
| PAYDOWNS | 10/15/18 | 10/15/18 | 83,879.93 | 14314JAB6 | CARMAX ABS 2017-1 A2 | 1.54% | 2/15/20 | 83,879.93 | | 0.00 |
| PAYDOWNS | 10/15/18 | 10/15/18 | 52,963.22 | 44891EAC3 | HYUNDAI ABS 2016-B A3 | 1.29% | 4/15/21 | 52,963.22 | | 0.00 |
| PAYDOWNS | 10/15/18 | 10/15/18 | 12,854.74 | 34532EAD7 | FORD ABS 2016-B A3 | 1.33% | 10/15/20 | 12,854.74 | | 0.00 |
| PAYDOWNS | 10/15/18 | 10/15/18 | 24,935.84 | 89237WAD9 | TOYOTA ABS 2016-C A3 | 1.14% | 8/15/20 | 24,935.84 | | 0.00 |
| PAYDOWNS | 10/15/18 | 10/15/18 | 13,098.59 | 34531PAD3 | FORD ABS 2016-A A3 | 1.39% | 7/15/20 | 13,098.59 | | 0.00 |
| PAYDOWNS | 10/15/18 | 10/15/18 | 25,343.76 | 44930UAD8 | HYUNDAI ABS 2016-A A3 | 1.56% | 9/15/20 | 25,343.76 | | 0.00 |
| PAYDOWNS | 10/15/18 | 10/15/18 | 37,837.99 | 89231UAD9 | TOYOTA ABS 2016-B A3 | 1.30% | 4/15/20 | 37,837.99 | | 0.00 |
| PAYDOWNS | 10/15/18 | 10/15/18 | 23,577.21 | 65478WAD7 | NISSAN ABS 2016-C A3 | 1.18% | 1/15/21 | 23,577.21 | | 0.00 |
| PAYDOWNS | 10/15/18 | 10/15/18 | 35,815.79 | 14314RAH5 | CARMX 2017-4 A2A | 1.80% | 4/15/21 | 35,815.79 | | 0.00 |
| INTEREST | 10/16/18 | 10/16/18 | 700,000.00 | 36255JAD6 | GMCAR 2018-3 A3 | 3.02% | 5/16/23 | 1,761.67 | | |
| INTEREST | 10/17/18 | 10/17/18 | 340,000.00 | 89236TDU6 | TOYOTA MOTOR CREDIT CORP | 1.95% | 4/17/20 | 3,315.00 | | |
| INTEREST | 10/17/18 | 10/17/18 | 150,000.00 | 89236TDU6 | TOYOTA MOTOR CREDIT CORP | 1.95% | 4/17/20 | 1,462.50 | | |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Activity

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|------------|------------|-------------|--------------|-----------|--|--------|---------------|-------------------|-------|-------------------|
| INTEREST | 10/18/18 | 10/18/18 | 486,017.75 | 438124AC3 | HONDA ABS 2016-3 A3 | 1.16% | 5/18/20 | 469.82 | | |
| INTEREST | 10/18/18 | 10/18/18 | 241,180.32 | 43814NAC9 | HONDA ABS 2016-1 A3 | 1.22% | 12/18/19 | 245.20 | | |
| INTEREST | 10/18/18 | 10/18/18 | 635,000.00 | 43814UAG4 | HAROT 2018-2 A3 | 3.01% | 5/18/22 | 1,592.79 | | |
| PAYDOWNS | 10/18/18 | 10/18/18 | 42,971.87 | 43814NAC9 | HONDA ABS 2016-1 A3 | 1.22% | 12/18/19 | 42,971.87 | | 0.00 |
| PAYDOWNS | 10/18/18 | 10/18/18 | 51,871.48 | 438124AC3 | HONDA ABS 2016-3 A3 | 1.16% | 5/18/20 | 51,871.48 | | 0.00 |
| INTEREST | 10/19/18 | 10/19/18 | 1,330,000.00 | 4581X0DB1 | INTER-AMERICAN DEVELOPMENT BANK NOTE | 2.62% | 4/19/21 | 17,456.25 | | |
| INTEREST | 10/20/18 | 10/20/18 | 525,000.00 | 36256GAD1 | GMALT 2018-3 A3 | 3.18% | 6/20/21 | 1,205.75 | | |
| INTEREST | 10/20/18 | 10/20/18 | 1,000,000.00 | 064159LG9 | BANK OF NOVA SCOTIA BANK NOTE | 3.12% | 4/20/21 | 15,625.00 | | |
| INTEREST | 10/21/18 | 10/21/18 | 790,000.00 | 43815HAC1 | HONDA AUTO RECEIVABLES OWNER T | 2.95% | 8/21/22 | 1,942.08 | | |
| INTEREST | 10/21/18 | 10/21/18 | 830,000.00 | 61746BEA0 | MORGAN STANLEY CORP NOTES | 2.50% | 4/21/21 | 10,375.00 | | |
| INTEREST | 10/21/18 | 10/21/18 | 850,000.00 | 06051GFN4 | BANK OF AMERICA NOTES | 2.25% | 4/21/20 | 9,562.50 | | |
| INTEREST | 10/21/18 | 10/21/18 | 850,000.00 | 06051GFN4 | BANK OF AMERICA NOTES | 2.25% | 4/21/20 | 9,562.50 | | |
| INTEREST | 10/25/18 | 10/25/18 | 1,700,000.00 | 38141GVU5 | GOLDMAN SACHS GRP INC CORP NT (CALLABLE) | 2.62% | 4/25/21 | 22,312.50 | | |
| INTEREST | 10/26/18 | 10/26/18 | 410,000.00 | 78013GKN4 | ROYAL BANK OF CANADA CORP NOTE | 2.15% | 10/26/20 | 4,407.50 | | |
| INTEREST | 10/30/18 | 10/30/18 | 1,685,000.00 | 78013XKG2 | ROYAL BANK OF CANADA CORP NOTES | 3.20% | 4/30/21 | 26,960.00 | | |
| INTEREST | 10/30/18 | 10/30/18 | 540,000.00 | 0258M0EC9 | AMERICAN EXPRESS CREDIT (CALLABLE) CORP | 1.70% | 10/30/19 | 4,590.00 | | |
| INTEREST | 10/30/18 | 10/30/18 | 1,000,000.00 | 0258M0EC9 | AMERICAN EXPRESS CREDIT (CALLABLE) CORP | 1.70% | 10/30/19 | 8,500.00 | | |
| INTEREST | 11/1/18 | 11/1/18 | 0.00 | MONEY0002 | MONEY MARKET FUND | | | 1,140.07 | | |
| SELL | 11/1/18 | 11/5/18 | 300,000.00 | 0258M0EC9 | AMERICAN EXPRESS CREDIT (CALLABLE) CORP | 1.70% | 10/30/19 | 296,059.83 | 3.09% | (3,891.61) |
| BUY | 11/1/18 | 11/6/18 | 240,000.00 | 025816BY4 | AMERICAN EXPRESS CREDIT CORP NOTES | 3.70% | 11/5/21 | (239,947.20) | 3.71% | |
| INTEREST | 11/1/18 | 11/15/18 | 907,138.23 | 31306YA92 | FHLMC POOL #J20932 | 2.50% | 11/1/27 | 1,889.87 | | |
| INTEREST | 11/1/18 | 11/15/18 | 242,177.98 | 3128M6RL4 | FHLMC POOL #G04691 | 5.00% | 6/1/38 | 1,009.07 | | |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Activity

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|------------|------------|-------------|--------------|-----------|--------------------------------|--------|---------------|-------------------|-------|-------------------|
| INTEREST | 11/1/18 | 11/15/18 | 759,189.26 | 3128MFP69 | FHLMC POOL #G16545 | 3.50% | 9/15/32 | 2,214.30 | | |
| PAYDOWNS | 11/1/18 | 11/15/18 | 9,045.44 | 31306YA92 | FHLMC POOL #J20932 | 2.50% | 11/1/27 | 9,045.44 | | 0.00 |
| PAYDOWNS | 11/1/18 | 11/15/18 | 3,861.14 | 3128M6RL4 | FHLMC POOL #G04691 | 5.00% | 6/1/38 | 3,861.14 | | 0.00 |
| PAYDOWNS | 11/1/18 | 11/15/18 | 10,435.24 | 3128MFP69 | FHLMC POOL #G16545 | 3.50% | 9/15/32 | 10,435.24 | | 0.00 |
| INTEREST | 11/1/18 | 11/20/18 | 495,969.36 | 36178F2T2 | GNMA POOL #AA7986 | 3.50% | 8/20/27 | 1,446.58 | | |
| PAYDOWNS | 11/1/18 | 11/20/18 | 4,538.38 | 36178F2T2 | GNMA POOL #AA7986 | 3.50% | 8/20/27 | 4,538.38 | | 0.00 |
| INTEREST | 11/1/18 | 11/25/18 | 1,129,654.43 | 3138MQ2Q5 | FNMA POOL #AQ8882 | 2.50% | 8/1/27 | 2,353.45 | | |
| INTEREST | 11/1/18 | 11/25/18 | 42,226.89 | 3136ASPX8 | FNMA SERIES 2016-M9 ASQ2 | 1.78% | 6/1/19 | 62.81 | | |
| INTEREST | 11/1/18 | 11/25/18 | 697,526.01 | 3138EJJA7 | FANNIE MAE POOL | 3.50% | 8/25/26 | 2,034.45 | | |
| INTEREST | 11/1/18 | 11/25/18 | 227,978.49 | 3138LSTQ3 | FNMA POOL #AO2358 | 3.00% | 5/1/22 | 569.95 | | |
| INTEREST | 11/1/18 | 11/25/18 | 1,013,731.86 | 3136B1XP4 | FNA 2018-M5 A2 | 3.56% | 9/25/21 | 3,121.52 | | |
| INTEREST | 11/1/18 | 11/25/18 | 798,448.66 | 3137BDCV6 | FHMS K039 A1 | 2.68% | 12/25/23 | 1,785.20 | | |
| INTEREST | 11/1/18 | 11/25/18 | 335,019.24 | 3138AUQ42 | FNMA POOL #AJ3174 | 3.50% | 10/1/26 | 977.14 | | |
| INTEREST | 11/1/18 | 11/25/18 | 219,719.25 | 31416CJF4 | FNMA POOL #995862 | 5.00% | 7/1/39 | 915.50 | | |
| INTEREST | 11/1/18 | 11/25/18 | 691,920.33 | 31416XQE3 | FNMA POOL #AB2252 | 3.50% | 2/25/26 | 2,018.10 | | |
| INTEREST | 11/1/18 | 11/25/18 | 510,101.49 | 3137B4GX8 | FHLMC SERIES K032 A1 | 3.01% | 2/1/23 | 1,282.06 | | |
| INTEREST | 11/1/18 | 11/25/18 | 529,277.72 | 3137B5JL8 | FHLMC MULTIFAMILY STRUCTURED P | 2.66% | 2/25/23 | 1,177.20 | | |
| INTEREST | 11/1/18 | 11/25/18 | 371,642.71 | 3138EJ2M9 | FNMA POOL #AL2579 | 4.00% | 12/1/26 | 1,238.81 | | |
| PAYDOWNS | 11/1/18 | 11/25/18 | 14,376.88 | 3138EJJA7 | FANNIE MAE POOL | 3.50% | 8/25/26 | 14,376.88 | | 0.00 |
| PAYDOWNS | 11/1/18 | 11/25/18 | 9,214.02 | 3137B5JL8 | FHLMC MULTIFAMILY STRUCTURED P | 2.66% | 2/25/23 | 9,214.02 | | 0.00 |
| PAYDOWNS | 11/1/18 | 11/25/18 | 10,664.80 | 3137BDCV6 | FHMS K039 A1 | 2.68% | 12/25/23 | 10,664.80 | | 0.00 |
| PAYDOWNS | 11/1/18 | 11/25/18 | 11,099.20 | 3138MQ2Q5 | FNMA POOL #AQ8882 | 2.50% | 8/1/27 | 11,099.20 | | 0.00 |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Activity

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|------------|------------|-------------|--------------|-----------|---|--------|---------------|-------------------|-------|-------------------|
| PAYDOWNS | 11/1/18 | 11/25/18 | 43,161.15 | 3136B1XP4 | FNA 2018-M5 A2 | 3.56% | 9/25/21 | 43,161.15 | | 0.00 |
| PAYDOWNS | 11/1/18 | 11/25/18 | 8,756.56 | 3137B4GX8 | FHLMC SERIES K032 A1 | 3.01% | 2/1/23 | 8,756.56 | | 0.00 |
| PAYDOWNS | 11/1/18 | 11/25/18 | 6,476.78 | 3138EJ2M9 | FNMA POOL #AL2579 | 4.00% | 12/1/26 | 6,476.78 | | 0.00 |
| PAYDOWNS | 11/1/18 | 11/25/18 | 4,055.70 | 31416CJF4 | FNMA POOL #995862 | 5.00% | 7/1/39 | 4,055.70 | | 0.00 |
| PAYDOWNS | 11/1/18 | 11/25/18 | 10,307.82 | 3138AUQ42 | FNMA POOL #AJ3174 | 3.50% | 10/1/26 | 10,307.82 | | 0.00 |
| PAYDOWNS | 11/1/18 | 11/25/18 | 14,255.90 | 31416XQE3 | FNMA POOL #AB2252 | 3.50% | 2/25/26 | 14,255.90 | | 0.00 |
| PAYDOWNS | 11/1/18 | 11/25/18 | 8,913.71 | 3138LSTQ3 | FNMA POOL #AO2358 | 3.00% | 5/1/22 | 8,913.71 | | 0.00 |
| PAYDOWNS | 11/1/18 | 11/25/18 | 2,981.19 | 3136ASPX8 | FNMA SERIES 2016-M9 ASQ2 | 1.78% | 6/1/19 | 2,981.19 | | 0.00 |
| INTEREST | 11/5/18 | 11/5/18 | 350,000.00 | 904764AV9 | UNILEVER CAPITAL CORP BONDS | 1.80% | 5/5/20 | 3,150.00 | | |
| BUY | 11/5/18 | 11/7/18 | 500,000.00 | 89236TDP7 | TOYOTA MOTOR CREDIT CORP BONDS | 2.60% | 1/11/22 | (492,253.89) | 3.40% | |
| BUY | 11/5/18 | 11/7/18 | 500,000.00 | 961214DG5 | WESTPAC BANKING CORP NY CORP NOTES | 2.80% | 1/11/22 | (491,606.11) | 3.67% | |
| SELL | 11/5/18 | 11/7/18 | 250,000.00 | 717081EM1 | PFIZER INC CORP NOTE | 3.00% | 9/15/21 | 250,292.50 | 3.14% | (638.26) |
| INTEREST | 11/7/18 | 11/7/18 | 1,125,000.00 | 53944VAP4 | LLOYDS BANK PLC | 3.30% | 5/7/21 | 18,459.37 | | |
| BUY | 11/8/18 | 11/13/18 | 770,000.00 | 17275RBJ0 | CISCO SYSTEMS INC CORP (CALLABLE) NOTES | 1.85% | 9/20/21 | (740,788.98) | 3.36% | |
| SELL | 11/8/18 | 11/13/18 | 750,000.00 | 458140AZ3 | INTEL CORP NOTES | 1.85% | 5/11/20 | 737,844.58 | 2.97% | (12,088.55) |
| INTEREST | 11/9/18 | 11/9/18 | 1,670,000.00 | 4581X0CD8 | INTER-AMERICAN DEVELOPMENT BANK | 2.12% | 11/9/20 | 17,743.75 | | |
| INTEREST | 11/10/18 | 11/10/18 | 410,000.00 | 69371RP26 | PACCAR FINANCIAL CORP | 3.10% | 5/10/21 | 6,355.00 | | |
| INTEREST | 11/11/18 | 11/11/18 | 1,500,000.00 | 458140AZ3 | INTEL CORP NOTES | 1.85% | 5/11/20 | 13,875.00 | | |
| INTEREST | 11/11/18 | 11/11/18 | 520,000.00 | 037833CS7 | APPLE INC BONDS | 1.80% | 5/11/20 | 4,680.00 | | |
| INTEREST | 11/11/18 | 11/11/18 | 960,000.00 | 369550BA5 | GENERAL DYNAMICS CORP | 2.87% | 5/11/20 | 13,800.00 | | |
| INTEREST | 11/13/18 | 11/13/18 | 460,000.00 | 69371RN85 | PACCAR FINANCIAL CORP NOTES | 2.05% | 11/13/20 | 4,715.00 | | |
| INTEREST | 11/14/18 | 11/14/18 | 655,000.00 | 377373AE5 | GLAXOSMITHKLINE CAPITAL | 3.12% | 5/14/21 | 10,177.52 | | |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Activity

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|------------|------------|-------------|--------------|-----------|--------------------------------|--------|---------------|-------------------|-------|-------------------|
| INTEREST | 11/15/18 | 11/15/18 | 1,120,000.00 | 02582JHQ6 | AMXCA 2018-1 A | 2.67% | 10/17/22 | 2,492.00 | | |
| INTEREST | 11/15/18 | 11/15/18 | 110,000.00 | 14313FAD1 | CARMAX AUTO OWNER TRUST | 3.13% | 6/15/23 | 286.92 | | |
| INTEREST | 11/15/18 | 11/15/18 | 835,000.00 | 44932GAD7 | HYUNDAI ABS 2017-B A3 | 1.77% | 1/15/22 | 1,231.63 | | |
| INTEREST | 11/15/18 | 11/15/18 | 319,879.14 | 65478WAD7 | NISSAN ABS 2016-C A3 | 1.18% | 1/15/21 | 314.55 | | |
| INTEREST | 11/15/18 | 11/15/18 | 730,000.00 | 98163EAD8 | WORLD OMNI AUTO RECEIVABLES TR | 3.13% | 11/15/23 | 1,904.08 | | |
| INTEREST | 11/15/18 | 11/15/18 | 440,000.00 | 14041NFR7 | COMET 2018-A1 A1 | 3.01% | 2/15/24 | 1,103.67 | | |
| INTEREST | 11/15/18 | 11/15/18 | 45,558.24 | 14314JAB6 | CARMAX ABS 2017-1 A2 | 1.54% | 2/15/20 | 58.47 | | |
| INTEREST | 11/15/18 | 11/15/18 | 1,660,000.00 | 34528FAD0 | FORDO 2018-A A3 | 3.03% | 11/15/22 | 4,191.50 | | |
| INTEREST | 11/15/18 | 11/15/18 | 710,000.00 | 34531LAD2 | FORDL 2018-B A3 | 3.19% | 12/15/21 | 1,887.42 | | |
| INTEREST | 11/15/18 | 11/15/18 | 339,843.50 | 02007PAC7 | ALLY ABS 2017-1 A3 | 1.70% | 6/15/21 | 481.44 | | |
| INTEREST | 11/15/18 | 11/15/18 | 400,000.00 | 02582JHJ2 | AMERICAN EXPRESS ABS 2017-6 A | 2.04% | 5/15/23 | 680.00 | | |
| INTEREST | 11/15/18 | 11/15/18 | 320,000.00 | 44891KAD7 | HART 2018-A A3 | 2.79% | 7/15/22 | 744.00 | | |
| INTEREST | 11/15/18 | 11/15/18 | 710,000.00 | 44931PAD8 | HYUNDAI ABS 2017-A A3 | 1.76% | 8/15/21 | 1,041.33 | | |
| INTEREST | 11/15/18 | 11/15/18 | 300,000.00 | 65478HAD0 | NAROT 2017-C A3 | 2.12% | 4/15/22 | 530.00 | | |
| INTEREST | 11/15/18 | 11/15/18 | 1,000,000.00 | 89190BAD0 | TOYOTA ABS 2017-B A3 | 1.76% | 7/15/21 | 1,466.67 | | |
| INTEREST | 11/15/18 | 11/15/18 | 1,100,000.00 | 58772RAD6 | MBART 2018-1 A3 | 3.03% | 1/15/23 | 2,777.50 | | |
| INTEREST | 11/15/18 | 11/15/18 | 1,480,000.00 | 02582JHE3 | AMERICAN EXPRESS ABS 2017-3 A | 1.77% | 11/15/22 | 2,183.00 | | |
| INTEREST | 11/15/18 | 11/15/18 | 1,045,000.00 | 14041NFN6 | COMET 2017-A4 A4 | 1.99% | 7/17/23 | 1,732.96 | | |
| INTEREST | 11/15/18 | 11/15/18 | 1,390,000.00 | 34531EAD8 | FORD ABS 2017-A A3 | 1.67% | 6/15/21 | 1,934.42 | | |
| INTEREST | 11/15/18 | 11/15/18 | 195,094.81 | 44930UAD8 | HYUNDAI ABS 2016-A A3 | 1.56% | 9/15/20 | 253.62 | | |
| INTEREST | 11/15/18 | 11/15/18 | 1,320,000.00 | 02007HAC5 | ALLY ABS 2017-2 A3 | 1.78% | 8/15/21 | 1,958.00 | | |
| INTEREST | 11/15/18 | 11/15/18 | 1,340,000.00 | 02007JAC1 | ALLYA 2018-3 A3 | 3.00% | 1/15/23 | 3,350.00 | | |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Activity

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|------------|------------|-------------|--------------|-----------|--------------------------------|--------|---------------|-------------------|-------|-------------------|
| INTEREST | 11/15/18 | 11/15/18 | 361,200.72 | 14314RAH5 | CARMX 2017-4 A2A | 1.80% | 4/15/21 | 541.80 | | |
| INTEREST | 11/15/18 | 11/15/18 | 370,000.00 | 47787XAC1 | JOHN DEERE ABS 2017-A A3 | 1.78% | 4/15/21 | 548.83 | | |
| INTEREST | 11/15/18 | 11/15/18 | 480,000.00 | 47788BAD6 | JOHN DEERE ABS 2017-B A3 | 1.82% | 10/15/21 | 728.00 | | |
| INTEREST | 11/15/18 | 11/15/18 | 327,961.96 | 12635YAD5 | CNH ABS 2016-C A3 | 1.44% | 12/15/21 | 393.55 | | |
| INTEREST | 11/15/18 | 11/15/18 | 77,867.63 | 34531PAD3 | FORD ABS 2016-A A3 | 1.39% | 7/15/20 | 90.20 | | |
| INTEREST | 11/15/18 | 11/15/18 | 785,000.00 | 427866AY4 | HERSHEY COMPANY | 2.90% | 5/15/20 | 11,698.68 | | |
| INTEREST | 11/15/18 | 11/15/18 | 248,395.22 | 89237WAD9 | TOYOTA ABS 2016-C A3 | 1.14% | 8/15/20 | 235.98 | | |
| INTEREST | 11/15/18 | 11/15/18 | 715,000.00 | 89238TAD5 | TAOT 2018-B A3 | 2.96% | 9/15/22 | 1,763.67 | | |
| INTEREST | 11/15/18 | 11/15/18 | 1,100,000.00 | 05522RCW6 | BANK OF AMERICA ABS 2017-A1 A1 | 1.95% | 8/15/22 | 1,787.50 | | |
| INTEREST | 11/15/18 | 11/15/18 | 386,367.78 | 12594DAD0 | CNH ABS 2016-B A3 | 1.63% | 8/15/21 | 524.82 | | |
| INTEREST | 11/15/18 | 11/15/18 | 1,340,000.00 | 12636WAD8 | CNH ABS 2017-A A3 | 2.07% | 5/15/22 | 2,311.50 | | |
| INTEREST | 11/15/18 | 11/15/18 | 110,569.44 | 34532EAD7 | FORD ABS 2016-B A3 | 1.33% | 10/15/20 | 122.55 | | |
| INTEREST | 11/15/18 | 11/15/18 | 720,584.07 | 44891EAC3 | HYUNDAI ABS 2016-B A3 | 1.29% | 4/15/21 | 774.63 | | |
| INTEREST | 11/15/18 | 11/15/18 | 279,546.55 | 89231UAD9 | TOYOTA ABS 2016-B A3 | 1.30% | 4/15/20 | 302.84 | | |
| INTEREST | 11/15/18 | 11/15/18 | 620,000.00 | 89238MAD0 | TOYOTA ABS 2017-A A3 | 1.73% | 2/15/21 | 893.83 | | |
| INTEREST | 11/15/18 | 11/15/18 | 810,000.00 | 98162WAD9 | WOART 2018-D A3 | 3.33% | 3/15/24 | 2,097.90 | | |
| INTEREST | 11/15/18 | 11/15/18 | 258,310.04 | 02007LAC6 | ALLY ABS 2016-3 A3 | 1.44% | 8/15/20 | 309.97 | | |
| INTEREST | 11/15/18 | 11/15/18 | 485,000.00 | 18978CAC7 | CNH 2017-C A3 | 2.08% | 2/15/23 | 840.67 | | |
| INTEREST | 11/15/18 | 11/15/18 | 460,000.00 | 47788EAC2 | JDOT 2018-B A3 | 3.08% | 11/15/22 | 1,180.67 | | |
| INTEREST | 11/15/18 | 11/15/18 | 245,897.92 | 47788NAC2 | JOHN DEERE ABS 2016-B A3 | 1.25% | 6/15/20 | 256.14 | | |
| PAYDOWNS | 11/15/18 | 11/15/18 | 35,818.30 | 47788NAC2 | JOHN DEERE ABS 2016-B A3 | 1.25% | 6/15/20 | 35,818.30 | | 0.00 |
| PAYDOWNS | 11/15/18 | 11/15/18 | 25,128.39 | 02007PAC7 | ALLY ABS 2017-1 A3 | 1.70% | 6/15/21 | 25,128.39 | | 0.00 |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Activity

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|------------|------------|-------------|--------------|-----------|--------------------------|--------|---------------|-------------------|-------|-------------------|
| PAYDOWNS | 11/15/18 | 11/15/18 | 11,762.76 | 12635YAD5 | CNH ABS 2016-C A3 | 1.44% | 12/15/21 | 11,762.76 | | 0.00 |
| PAYDOWNS | 11/15/18 | 11/15/18 | 82,362.09 | 02007HAC5 | ALLY ABS 2017-2 A3 | 1.78% | 8/15/21 | 82,362.09 | | 0.00 |
| PAYDOWNS | 11/15/18 | 11/15/18 | 20,985.97 | 12594DAD0 | CNH ABS 2016-B A3 | 1.63% | 8/15/21 | 20,985.97 | | 0.00 |
| PAYDOWNS | 11/15/18 | 11/15/18 | 39,307.75 | 02007LAC6 | ALLY ABS 2016-3 A3 | 1.44% | 8/15/20 | 39,307.75 | | 0.00 |
| PAYDOWNS | 11/15/18 | 11/15/18 | 45,558.24 | 14314JAB6 | CARMAX ABS 2017-1 A2 | 1.54% | 2/15/20 | 45,558.24 | | 0.00 |
| PAYDOWNS | 11/15/18 | 11/15/18 | 53,469.45 | 44891EAC3 | HYUNDAI ABS 2016-B A3 | 1.29% | 4/15/21 | 53,469.45 | | 0.00 |
| PAYDOWNS | 11/15/18 | 11/15/18 | 14,304.45 | 34532EAD7 | FORD ABS 2016-B A3 | 1.33% | 10/15/20 | 14,304.45 | | 0.00 |
| PAYDOWNS | 11/15/18 | 11/15/18 | 25,469.59 | 44930UAD8 | HYUNDAI ABS 2016-A A3 | 1.56% | 9/15/20 | 25,469.59 | | 0.00 |
| PAYDOWNS | 11/15/18 | 11/15/18 | 26,536.39 | 89237WAD9 | TOYOTA ABS 2016-C A3 | 1.14% | 8/15/20 | 26,536.39 | | 0.00 |
| PAYDOWNS | 11/15/18 | 11/15/18 | 18,331.91 | 89238MAD0 | TOYOTA ABS 2017-A A3 | 1.73% | 2/15/21 | 18,331.91 | | 0.00 |
| PAYDOWNS | 11/15/18 | 11/15/18 | 17,354.80 | 47787XAC1 | JOHN DEERE ABS 2017-A A3 | 1.78% | 4/15/21 | 17,354.80 | | 0.00 |
| PAYDOWNS | 11/15/18 | 11/15/18 | 14,209.61 | 34531PAD3 | FORD ABS 2016-A A3 | 1.39% | 7/15/20 | 14,209.61 | | 0.00 |
| PAYDOWNS | 11/15/18 | 11/15/18 | 19,501.24 | 34531EAD8 | FORD ABS 2017-A A3 | 1.67% | 6/15/21 | 19,501.24 | | 0.00 |
| PAYDOWNS | 11/15/18 | 11/15/18 | 40,774.24 | 89231UAD9 | TOYOTA ABS 2016-B A3 | 1.30% | 4/15/20 | 40,774.24 | | 0.00 |
| PAYDOWNS | 11/15/18 | 11/15/18 | 26,767.56 | 65478WAD7 | NISSAN ABS 2016-C A3 | 1.18% | 1/15/21 | 26,767.56 | | 0.00 |
| PAYDOWNS | 11/15/18 | 11/15/18 | 36,053.26 | 14314RAH5 | CARMX 2017-4 A2A | 1.80% | 4/15/21 | 36,053.26 | | 0.00 |
| BUY | 11/15/18 | 11/20/18 | 1,615,000.00 | 58769LAC6 | MBALT 2018-B A3 | 3.21% | 9/15/21 | (1,614,963.82) | 3.51% | |
| BUY | 11/15/18 | 11/21/18 | 1,245,000.00 | 92869BAD4 | VALET 2018-2 A3 | 3.25% | 4/20/23 | (1,244,947.71) | 3.25% | |
| INTEREST | 11/16/18 | 11/16/18 | 700,000.00 | 36255JAD6 | GMCAR 2018-3 A3 | 3.02% | 5/16/23 | 1,761.67 | | |
| INTEREST | 11/16/18 | 11/16/18 | 950,000.00 | 38013FAD3 | GMCAR 2018-4 A3 | 3.21% | 10/16/23 | 3,049.50 | | |
| INTEREST | 11/18/18 | 11/18/18 | 434,146.27 | 438124AC3 | HONDA ABS 2016-3 A3 | 1.16% | 5/18/20 | 419.67 | | |
| INTEREST | 11/18/18 | 11/18/18 | 635,000.00 | 43814UAG4 | HAROT 2018-2 A3 | 3.01% | 5/18/22 | 1,592.79 | | |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Activity

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|------------|------------|-------------|--------------|-----------|--------------------------------|--------|---------------|-------------------|-------|-------------------|
| INTEREST | 11/18/18 | 11/18/18 | 198,208.45 | 43814NAC9 | HONDA ABS 2016-1 A3 | 1.22% | 12/18/19 | 201.51 | | |
| PAYDOWNS | 11/18/18 | 11/18/18 | 43,038.12 | 43814NAC9 | HONDA ABS 2016-1 A3 | 1.22% | 12/18/19 | 43,038.12 | | 0.00 |
| PAYDOWNS | 11/18/18 | 11/18/18 | 52,767.53 | 438124AC3 | HONDA ABS 2016-3 A3 | 1.16% | 5/18/20 | 52,767.53 | | 0.00 |
| SELL | 11/19/18 | 11/20/18 | 381,378.74 | 438124AC3 | HONDA ABS 2016-3 A3 | 1.16% | 5/18/20 | 378,900.52 | 2.00% | (2,480.72) |
| SELL | 11/19/18 | 11/20/18 | 667,114.62 | 44891EAC3 | HYUNDAI ABS 2016-B A3 | 1.29% | 4/15/21 | 660,146.04 | 1.86% | (7,045.06) |
| SELL | 11/19/18 | 11/20/18 | 1,600,000.00 | 62479MMM2 | MUFG BANK LTD/NY COMM PAPER | 0.00% | 12/21/18 | 1,596,734.67 | 2.37% | 41.34 |
| INTEREST | 11/20/18 | 11/20/18 | 255,000.00 | 05586CAC8 | BMWLT 2018-1 A3 | 3.26% | 7/20/21 | 762.03 | | |
| INTEREST | 11/20/18 | 11/20/18 | 525,000.00 | 36256GAD1 | GMALT 2018-3 A3 | 3.18% | 6/20/21 | 1,391.25 | | |
| INTEREST | 11/21/18 | 11/21/18 | 790,000.00 | 43815HAC1 | HONDA AUTO RECEIVABLES OWNER T | 2.95% | 8/21/22 | 1,942.08 | | |
| INTEREST | 11/21/18 | 11/21/18 | 1,040,000.00 | 808513AW5 | CHARLES SCHWAB CORP NOTES | 3.25% | 5/21/21 | 16,806.11 | | |
| INTEREST | 11/25/18 | 11/25/18 | 800,000.00 | 404280AY5 | HSBC BANK USA NA BANK NOTE | 2.95% | 5/25/21 | 11,800.00 | | |
| BUY | 11/27/18 | 12/6/18 | 290,000.00 | 437076BV3 | HOME DEPOT INC | 3.25% | 3/1/22 | (289,205.40) | 3.34% | |
| INTEREST | 11/30/18 | 11/30/18 | 4,070,000.00 | 912828G61 | US TREASURY NOTES | 1.50% | 11/30/19 | 30,525.00 | | |
| INTEREST | 11/30/18 | 11/30/18 | 810,000.00 | 912828G61 | US TREASURY NOTES | 1.50% | 11/30/19 | 6,075.00 | | |
| INTEREST | 11/30/18 | 11/30/18 | 1,800,000.00 | 912828WN6 | US TREASURY NOTES | 2.00% | 5/31/21 | 18,000.00 | | |
| INTEREST | 12/1/18 | 12/1/18 | 1,520,000.00 | 80283LAT0 | SANTANDER UK PLC CORP NOTES | 3.40% | 6/1/21 | 25,840.00 | | |
| INTEREST | 12/1/18 | 12/15/18 | 748,754.02 | 3128MFP69 | FHLMC POOL #G16545 | 3.50% | 9/15/32 | 2,183.87 | | |
| INTEREST | 12/1/18 | 12/15/18 | 898,092.79 | 31306YA92 | FHLMC POOL #J20932 | 2.50% | 11/1/27 | 1,871.03 | | |
| INTEREST | 12/1/18 | 12/15/18 | 238,316.84 | 3128M6RL4 | FHLMC POOL #G04691 | 5.00% | 6/1/38 | 992.99 | | |
| PAYDOWNS | 12/1/18 | 12/15/18 | 17,237.02 | 31306YA92 | FHLMC POOL #J20932 | 2.50% | 11/1/27 | 17,237.02 | | 0.00 |
| PAYDOWNS | 12/1/18 | 12/15/18 | 3,588.71 | 3128M6RL4 | FHLMC POOL #G04691 | 5.00% | 6/1/38 | 3,588.71 | | 0.00 |
| PAYDOWNS | 12/1/18 | 12/15/18 | 16,595.30 | 3128MFP69 | FHLMC POOL #G16545 | 3.50% | 9/15/32 | 16,595.30 | | 0.00 |

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Portfolio Activity

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|------------|------------|-------------|--------------|-----------|--------------------------------|--------|---------------|-------------------|-------|-------------------|
| INTEREST | 12/1/18 | 12/20/18 | 491,430.98 | 36178F2T2 | GNMA POOL #AA7986 | 3.50% | 8/20/27 | 1,433.34 | | |
| PAYDOWNS | 12/1/18 | 12/20/18 | 4,552.29 | 36178F2T2 | GNMA POOL #AA7986 | 3.50% | 8/20/27 | 4,552.29 | | 0.00 |
| INTEREST | 12/1/18 | 12/25/18 | 970,570.71 | 3136B1XP4 | FNA 2018-M5 A2 | 3.56% | 9/25/21 | 2,908.73 | | |
| INTEREST | 12/1/18 | 12/25/18 | 520,063.70 | 3137B5JL8 | FHLMC MULTIFAMILY STRUCTURED P | 2.66% | 2/25/23 | 1,156.71 | | |
| INTEREST | 12/1/18 | 12/25/18 | 683,149.13 | 3138EJJA7 | FANNIE MAE POOL | 3.50% | 8/25/26 | 1,992.52 | | |
| INTEREST | 12/1/18 | 12/25/18 | 39,245.70 | 3136ASPX8 | FNMA SERIES 2016-M9 ASQ2 | 1.78% | 6/1/19 | 58.38 | | |
| INTEREST | 12/1/18 | 12/25/18 | 501,344.93 | 3137B4GX8 | FHLMC SERIES K032 A1 | 3.01% | 2/1/23 | 1,260.05 | | |
| INTEREST | 12/1/18 | 12/25/18 | 787,783.86 | 3137BDCV6 | FHMS K039 A1 | 2.68% | 12/25/23 | 1,761.35 | | |
| INTEREST | 12/1/18 | 12/25/18 | 215,663.55 | 31416CJF4 | FNMA POOL #995862 | 5.00% | 7/1/39 | 898.60 | | |
| INTEREST | 12/1/18 | 12/25/18 | 324,711.42 | 3138AUQ42 | FNMA POOL #AJ3174 | 3.50% | 10/1/26 | 947.07 | | |
| INTEREST | 12/1/18 | 12/25/18 | 677,664.43 | 31416XQE3 | FNMA POOL #AB2252 | 3.50% | 2/25/26 | 1,976.52 | | |
| INTEREST | 12/1/18 | 12/25/18 | 365,165.93 | 3138EJ2M9 | FNMA POOL #AL2579 | 4.00% | 12/1/26 | 1,217.22 | | |
| INTEREST | 12/1/18 | 12/25/18 | 219,064.78 | 3138LSTQ3 | FNMA POOL #AO2358 | 3.00% | 5/1/22 | 547.66 | | |
| INTEREST | 12/1/18 | 12/25/18 | 1,118,555.23 | 3138MQ2Q5 | FNMA POOL #AQ8882 | 2.50% | 8/1/27 | 2,330.32 | | |
| PAYDOWNS | 12/1/18 | 12/25/18 | 11,592.32 | 3138EJJA7 | FANNIE MAE POOL | 3.50% | 8/25/26 | 11,592.32 | | 0.00 |
| PAYDOWNS | 12/1/18 | 12/25/18 | 33,955.19 | 3136ASPX8 | FNMA SERIES 2016-M9 ASQ2 | 1.78% | 6/1/19 | 33,955.19 | | 0.00 |
| PAYDOWNS | 12/1/18 | 12/25/18 | 9,851.43 | 3137B5JL8 | FHLMC MULTIFAMILY STRUCTURED P | 2.66% | 2/25/23 | 9,851.43 | | 0.00 |
| PAYDOWNS | 12/1/18 | 12/25/18 | 11,446.03 | 3137BDCV6 | FHMS K039 A1 | 2.68% | 12/25/23 | 11,446.03 | | 0.00 |
| PAYDOWNS | 12/1/18 | 12/25/18 | 9,252.24 | 3137B4GX8 | FHLMC SERIES K032 A1 | 3.01% | 2/1/23 | 9,252.24 | | 0.00 |
| PAYDOWNS | 12/1/18 | 12/25/18 | 11,527.98 | 3138MQ2Q5 | FNMA POOL #AQ8882 | 2.50% | 8/1/27 | 11,527.98 | | 0.00 |
| PAYDOWNS | 12/1/18 | 12/25/18 | 5,865.78 | 3138EJ2M9 | FNMA POOL #AL2579 | 4.00% | 12/1/26 | 5,865.78 | | 0.00 |
| PAYDOWNS | 12/1/18 | 12/25/18 | 20,644.05 | 3136B1XP4 | FNA 2018-M5 A2 | 3.56% | 9/25/21 | 20,644.05 | | 0.00 |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Activity

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|------------|------------|-------------|--------------|-----------|---------------------------------------|--------|---------------|-------------------|-------|-------------------|
| PAYDOWNS | 12/1/18 | 12/25/18 | 1,854.64 | 31416CJF4 | FNMA POOL #995862 | 5.00% | 7/1/39 | 1,854.64 | | 0.00 |
| PAYDOWNS | 12/1/18 | 12/25/18 | 3,716.59 | 3138AUQ42 | FNMA POOL #AJ3174 | 3.50% | 10/1/26 | 3,716.59 | | 0.00 |
| PAYDOWNS | 12/1/18 | 12/25/18 | 16,674.08 | 31416XQE3 | FNMA POOL #AB2252 | 3.50% | 2/25/26 | 16,674.08 | | 0.00 |
| PAYDOWNS | 12/1/18 | 12/25/18 | 6,822.78 | 3138LSTQ3 | FNMA POOL #AO2358 | 3.00% | 5/1/22 | 6,822.78 | | 0.00 |
| INTEREST | 12/3/18 | 12/3/18 | 0.00 | MONEY0002 | MONEY MARKET FUND | | | 1,328.55 | | |
| BUY | 12/4/18 | 12/6/18 | 5,050,000.00 | 912828F96 | US TREASURY NOTES | 2.00% | 10/31/21 | (4,944,446.54) | 2.83% | |
| SELL | 12/4/18 | 12/6/18 | 1,500,000.00 | 3137EAEB1 | FHLMC REFERENCE NOTE | 0.87% | 7/19/19 | 1,488,614.79 | 2.66% | (15,621.48) |
| SELL | 12/4/18 | 12/6/18 | 1,000,000.00 | 3135G0N33 | FNMA BENCHMARK NOTE | 0.87% | 8/2/19 | 991,313.89 | 2.69% | (11,329.02) |
| SELL | 12/4/18 | 12/6/18 | 2,000,000.00 | 459058DW0 | INTL BANK OF RECONSTRUCTION&DEV NOTES | 1.87% | 10/7/19 | 1,990,709.11 | 2.81% | (19,946.66) |
| SELL | 12/4/18 | 12/6/18 | 500,000.00 | 912828XV7 | US TREASURY N/B NOTES | 1.25% | 6/30/19 | 498,930.88 | 2.60% | (234.31) |
| INTEREST | 12/5/18 | 12/5/18 | 400,000.00 | 25468PDU7 | WALT DISNEY COMPANY CORP NOTES | 1.80% | 6/5/20 | 3,600.00 | | |
| BUY | 12/6/18 | 12/7/18 | 1,000,000.00 | 912828F96 | US TREASURY NOTES | 2.00% | 10/31/21 | (981,380.14) | 2.75% | |
| SELL | 12/6/18 | 12/7/18 | 1,000,000.00 | 3130A8DB6 | FHLB GLOBAL NOTE | 1.12% | 6/21/19 | 997,207.50 | 2.63% | (7,904.49) |
| BUY | 12/7/18 | 12/17/18 | 805,000.00 | 3137FKK39 | FHMS KP05 A | 3.20% | 7/1/23 | (806,143.55) | 3.11% | |
| INTEREST | 12/10/18 | 12/10/18 | 770,000.00 | 02665WCP4 | AMERICAN HONDA FINANCE CORP NOTES | 3.37% | 12/10/21 | 4,331.25 | | |
| INTEREST | 12/11/18 | 12/11/18 | 1,650,000.00 | 89114QBZ0 | TORONTO DOMINION BANK CORP NOTES | 3.25% | 6/11/21 | 26,663.54 | | |
| INTEREST | 12/14/18 | 12/14/18 | 410,000.00 | 92826CAB8 | VISA INC (CALLABLE) CORP NOTES | 2.20% | 12/14/20 | 4,510.00 | | |
| INTEREST | 12/14/18 | 12/14/18 | 1,470,000.00 | 064159HT6 | BANK OF NOVA SCOTIA NOTES | 1.65% | 6/14/19 | 12,127.50 | | |
| INTEREST | 12/15/18 | 12/15/18 | 1,480,000.00 | 02582JHE3 | AMERICAN EXPRESS ABS 2017-3 A | 1.77% | 11/15/22 | 2,183.00 | | |
| INTEREST | 12/15/18 | 12/15/18 | 1,045,000.00 | 14041NFN6 | COMET 2017-A4 A4 | 1.99% | 7/17/23 | 1,732.96 | | |
| INTEREST | 12/15/18 | 12/15/18 | 710,000.00 | 34531LAD2 | FORDL 2018-B A3 | 3.19% | 12/15/21 | 1,887.42 | | |
| INTEREST | 12/15/18 | 12/15/18 | 352,645.20 | 47787XAC1 | JOHN DEERE ABS 2017-A A3 | 1.78% | 4/15/21 | 523.09 | | |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Activity

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|------------|------------|-------------|--------------|-----------|--------------------------------|--------|---------------|-------------------|-------|-------------------|
| INTEREST | 12/15/18 | 12/15/18 | 293,111.58 | 65478WAD7 | NISSAN ABS 2016-C A3 | 1.18% | 1/15/21 | 288.23 | | |
| INTEREST | 12/15/18 | 12/15/18 | 96,264.99 | 34532EAD7 | FORD ABS 2016-B A3 | 1.33% | 10/15/20 | 106.69 | | |
| INTEREST | 12/15/18 | 12/15/18 | 715,000.00 | 89238TAD5 | TAOT 2018-B A3 | 2.96% | 9/15/22 | 1,763.67 | | |
| INTEREST | 12/15/18 | 12/15/18 | 670,000.00 | 931142EA7 | WAL-MART STORES INC CORP NOTE | 1.90% | 12/15/20 | 6,365.00 | | |
| INTEREST | 12/15/18 | 12/15/18 | 1,120,000.00 | 02582JHQ6 | AMXCA 2018-1 A | 2.67% | 10/17/22 | 2,492.00 | | |
| INTEREST | 12/15/18 | 12/15/18 | 316,199.20 | 12635YAD5 | CNH ABS 2016-C A3 | 1.44% | 12/15/21 | 379.44 | | |
| INTEREST | 12/15/18 | 12/15/18 | 63,658.02 | 34531PAD3 | FORD ABS 2016-A A3 | 1.39% | 7/15/20 | 73.74 | | |
| INTEREST | 12/15/18 | 12/15/18 | 1,100,000.00 | 05522RCW6 | BANK OF AMERICA ABS 2017-A1 A1 | 1.95% | 8/15/22 | 1,787.50 | | |
| INTEREST | 12/15/18 | 12/15/18 | 365,381.81 | 12594DAD0 | CNH ABS 2016-B A3 | 1.63% | 8/15/21 | 496.31 | | |
| INTEREST | 12/15/18 | 12/15/18 | 320,000.00 | 44891KAD7 | HART 2018-A A3 | 2.79% | 7/15/22 | 744.00 | | |
| INTEREST | 12/15/18 | 12/15/18 | 169,625.22 | 44930UAD8 | HYUNDAI ABS 2016-A A3 | 1.56% | 9/15/20 | 220.51 | | |
| INTEREST | 12/15/18 | 12/15/18 | 601,668.09 | 89238MAD0 | TOYOTA ABS 2017-A A3 | 1.73% | 2/15/21 | 867.40 | | |
| INTEREST | 12/15/18 | 12/15/18 | 810,000.00 | 98162WAD9 | WOART 2018-D A3 | 3.33% | 3/15/24 | 2,247.75 | | |
| INTEREST | 12/15/18 | 12/15/18 | 1,340,000.00 | 02007JAC1 | ALLYA 2018-3 A3 | 3.00% | 1/15/23 | 3,350.00 | | |
| INTEREST | 12/15/18 | 12/15/18 | 460,000.00 | 47788EAC2 | JDOT 2018-B A3 | 3.08% | 11/15/22 | 1,180.67 | | |
| INTEREST | 12/15/18 | 12/15/18 | 1,615,000.00 | 58769LAC6 | MBALT 2018-B A3 | 3.21% | 9/15/21 | 3,600.10 | | |
| INTEREST | 12/15/18 | 12/15/18 | 300,000.00 | 65478HAD0 | NAROT 2017-C A3 | 2.12% | 4/15/22 | 530.00 | | |
| INTEREST | 12/15/18 | 12/15/18 | 1,370,498.76 | 34531EAD8 | FORD ABS 2017-A A3 | 1.67% | 6/15/21 | 1,907.28 | | |
| INTEREST | 12/15/18 | 12/15/18 | 835,000.00 | 44932GAD7 | HYUNDAI ABS 2017-B A3 | 1.77% | 1/15/22 | 1,231.63 | | |
| INTEREST | 12/15/18 | 12/15/18 | 480,000.00 | 47788BAD6 | JOHN DEERE ABS 2017-B A3 | 1.82% | 10/15/21 | 728.00 | | |
| INTEREST | 12/15/18 | 12/15/18 | 314,715.09 | 02007PAC7 | ALLY ABS 2017-1 A3 | 1.70% | 6/15/21 | 445.85 | | |
| INTEREST | 12/15/18 | 12/15/18 | 400,000.00 | 02582JHJ2 | AMERICAN EXPRESS ABS 2017-6 A | 2.04% | 5/15/23 | 680.00 | | |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Activity

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|------------|------------|-------------|--------------|-----------|--------------------------------|--------|---------------|-------------------|-------|-------------------|
| INTEREST | 12/15/18 | 12/15/18 | 1,340,000.00 | 12636WAD8 | CNH ABS 2017-A A3 | 2.07% | 5/15/22 | 2,311.50 | | |
| INTEREST | 12/15/18 | 12/15/18 | 440,000.00 | 14041NFR7 | COMET 2018-A1 A1 | 3.01% | 2/15/24 | 1,103.67 | | |
| INTEREST | 12/15/18 | 12/15/18 | 325,147.46 | 14314RAH5 | CARMX 2017-4 A2A | 1.80% | 4/15/21 | 487.72 | | |
| INTEREST | 12/15/18 | 12/15/18 | 1,000,000.00 | 89190BAD0 | TOYOTA ABS 2017-B A3 | 1.76% | 7/15/21 | 1,466.67 | | |
| INTEREST | 12/15/18 | 12/15/18 | 221,858.83 | 89237WAD9 | TOYOTA ABS 2016-C A3 | 1.14% | 8/15/20 | 210.77 | | |
| INTEREST | 12/15/18 | 12/15/18 | 730,000.00 | 98163EAD8 | WORLD OMNI AUTO RECEIVABLES TR | 3.13% | 11/15/23 | 1,904.08 | | |
| INTEREST | 12/15/18 | 12/15/18 | 238,772.31 | 89231UAD9 | TOYOTA ABS 2016-B A3 | 1.30% | 4/15/20 | 258.67 | | |
| INTEREST | 12/15/18 | 12/15/18 | 219,002.23 | 02007LAC6 | ALLY ABS 2016-3 A3 | 1.44% | 8/15/20 | 262.80 | | |
| INTEREST | 12/15/18 | 12/15/18 | 110,000.00 | 14313FAD1 | CARMAX AUTO OWNER TRUST | 3.13% | 6/15/23 | 286.92 | | |
| INTEREST | 12/15/18 | 12/15/18 | 1,660,000.00 | 34528FAD0 | FORDO 2018-A A3 | 3.03% | 11/15/22 | 4,191.50 | | |
| INTEREST | 12/15/18 | 12/15/18 | 710,000.00 | 44931PAD8 | HYUNDAI ABS 2017-A A3 | 1.76% | 8/15/21 | 1,041.33 | | |
| INTEREST | 12/15/18 | 12/15/18 | 1,237,637.91 | 02007HAC5 | ALLY ABS 2017-2 A3 | 1.78% | 8/15/21 | 1,835.83 | | |
| INTEREST | 12/15/18 | 12/15/18 | 485,000.00 | 18978CAC7 | CNH 2017-C A3 | 2.08% | 2/15/23 | 840.67 | | |
| INTEREST | 12/15/18 | 12/15/18 | 210,079.62 | 47788NAC2 | JOHN DEERE ABS 2016-B A3 | 1.25% | 6/15/20 | 218.83 | | |
| INTEREST | 12/15/18 | 12/15/18 | 1,100,000.00 | 58772RAD6 | MBART 2018-1 A3 | 3.03% | 1/15/23 | 2,777.50 | | |
| PAYDOWNS | 12/15/18 | 12/15/18 | 27,050.08 | 47788NAC2 | JOHN DEERE ABS 2016-B A3 | 1.25% | 6/15/20 | 27,050.08 | | 0.00 |
| PAYDOWNS | 12/15/18 | 12/15/18 | 22,385.07 | 02007PAC7 | ALLY ABS 2017-1 A3 | 1.70% | 6/15/21 | 22,385.07 | | 0.00 |
| PAYDOWNS | 12/15/18 | 12/15/18 | 12,206.72 | 12635YAD5 | CNH ABS 2016-C A3 | 1.44% | 12/15/21 | 12,206.72 | | 0.00 |
| PAYDOWNS | 12/15/18 | 12/15/18 | 83,437.35 | 02007HAC5 | ALLY ABS 2017-2 A3 | 1.78% | 8/15/21 | 83,437.35 | | 0.00 |
| PAYDOWNS | 12/15/18 | 12/15/18 | 15,948.57 | 12594DAD0 | CNH ABS 2016-B A3 | 1.63% | 8/15/21 | 15,948.57 | | 0.00 |
| PAYDOWNS | 12/15/18 | 12/15/18 | 34,996.16 | 02007LAC6 | ALLY ABS 2016-3 A3 | 1.44% | 8/15/20 | 34,996.16 | | 0.00 |
| PAYDOWNS | 12/15/18 | 12/15/18 | 12,680.84 | 34532EAD7 | FORD ABS 2016-B A3 | 1.33% | 10/15/20 | 12,680.84 | | 0.00 |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Activity

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|------------|------------|-------------|--------------|-----------|--------------------------------|--------|---------------|-------------------|-------|-------------------|
| PAYDOWNS | 12/15/18 | 12/15/18 | 22,606.73 | 44930UAD8 | HYUNDAI ABS 2016-A A3 | 1.56% | 9/15/20 | 22,606.73 | | 0.00 |
| PAYDOWNS | 12/15/18 | 12/15/18 | 23,713.62 | 89237WAD9 | TOYOTA ABS 2016-C A3 | 1.14% | 8/15/20 | 23,713.62 | | 0.00 |
| PAYDOWNS | 12/15/18 | 12/15/18 | 44,275.91 | 89238MAD0 | TOYOTA ABS 2017-A A3 | 1.73% | 2/15/21 | 44,275.91 | | 0.00 |
| PAYDOWNS | 12/15/18 | 12/15/18 | 93,272.92 | 34531EAD8 | FORD ABS 2017-A A3 | 1.67% | 6/15/21 | 93,272.92 | | 0.00 |
| PAYDOWNS | 12/15/18 | 12/15/18 | 12,739.43 | 34531PAD3 | FORD ABS 2016-A A3 | 1.39% | 7/15/20 | 12,739.43 | | 0.00 |
| PAYDOWNS | 12/15/18 | 12/15/18 | 26,785.92 | 47787XAC1 | JOHN DEERE ABS 2017-A A3 | 1.78% | 4/15/21 | 26,785.92 | | 0.00 |
| PAYDOWNS | 12/15/18 | 12/15/18 | 36,800.15 | 89231UAD9 | TOYOTA ABS 2016-B A3 | 1.30% | 4/15/20 | 36,800.15 | | 0.00 |
| PAYDOWNS | 12/15/18 | 12/15/18 | 23,048.03 | 65478WAD7 | NISSAN ABS 2016-C A3 | 1.18% | 1/15/21 | 23,048.03 | | 0.00 |
| PAYDOWNS | 12/15/18 | 12/15/18 | 33,810.84 | 14314RAH5 | CARMX 2017-4 A2A | 1.80% | 4/15/21 | 33,810.84 | | 0.00 |
| INTEREST | 12/16/18 | 12/16/18 | 950,000.00 | 38013FAD3 | GMCAR 2018-4 A3 | 3.21% | 10/16/23 | 2,541.25 | | |
| INTEREST | 12/16/18 | 12/16/18 | 700,000.00 | 36255JAD6 | GMCAR 2018-3 A3 | 3.02% | 5/16/23 | 1,761.67 | | |
| INTEREST | 12/18/18 | 12/18/18 | 155,170.33 | 43814NAC9 | HONDA ABS 2016-1 A3 | 1.22% | 12/18/19 | 157.76 | | |
| INTEREST | 12/18/18 | 12/18/18 | 635,000.00 | 43814UAG4 | HAROT 2018-2 A3 | 3.01% | 5/18/22 | 1,592.79 | | |
| PAYDOWNS | 12/18/18 | 12/18/18 | 39,988.66 | 43814NAC9 | HONDA ABS 2016-1 A3 | 1.22% | 12/18/19 | 39,988.66 | | 0.00 |
| INTEREST | 12/20/18 | 12/20/18 | 525,000.00 | 36256GAD1 | GMALT 2018-3 A3 | 3.18% | 6/20/21 | 1,391.25 | | |
| INTEREST | 12/20/18 | 12/20/18 | 255,000.00 | 05586CAC8 | BMWLT 2018-1 A3 | 3.26% | 7/20/21 | 692.75 | | |
| INTEREST | 12/20/18 | 12/20/18 | 1,245,000.00 | 92869BAD4 | VALET 2018-2 A3 | 3.25% | 4/20/23 | 3,259.48 | | |
| INTEREST | 12/21/18 | 12/21/18 | 790,000.00 | 43815HAC1 | HONDA AUTO RECEIVABLES OWNER T | 2.95% | 8/21/22 | 1,942.08 | | |
| INTEREST | 12/21/18 | 12/21/18 | 1,550,000.00 | 3130A8DB6 | FHLB GLOBAL NOTE | 1.12% | 6/21/19 | 8,718.75 | | |
| INTEREST | 12/22/18 | 12/22/18 | 200,000.00 | 24422ETS8 | JOHN DEERE CAPITAL CORP NOTES | 1.95% | 6/22/20 | 1,950.00 | | |
| INTEREST | 12/24/18 | 12/24/18 | 495,000.00 | 89152UAD4 | TOTAL CAPITAL SA CORP NOTES | 4.45% | 6/24/20 | 11,013.75 | | |
| INTEREST | 12/24/18 | 12/24/18 | 750,000.00 | 89152UAD4 | TOTAL CAPITAL SA CORP NOTES | 4.45% | 6/24/20 | 16,687.50 | | |

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Activity

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|---------------|------------|-------------|--------------|-----------|--|--------|---------------|--------------------|-------|---------------------|
| BUY | 12/28/18 | 12/31/18 | 450,000.00 | 89236TDP7 | TOYOTA MOTOR CREDIT CORP BONDS | 2.60% | 1/11/22 | (447,924.50) | 3.19% | |
| INTEREST | 12/29/18 | 12/29/18 | 668,000.00 | 05531FAU7 | BRANCH BANKING & TRUST (CALLABLE) CORP | 2.62% | 6/29/20 | 8,767.50 | | |
| INTEREST | 12/29/18 | 12/29/18 | 600,000.00 | 05531FAU7 | BRANCH BANKING & TRUST (CALLABLE) CORP | 2.62% | 6/29/20 | 7,875.00 | | |
| INTEREST | 12/31/18 | 12/31/18 | 3,150,000.00 | 912828XH8 | US TREASURY NOTES | 1.62% | 6/30/20 | 25,593.75 | | |
| INTEREST | 12/31/18 | 12/31/18 | 2,035,000.00 | 912828N48 | US TREASURY NOTES | 1.75% | 12/31/20 | 17,806.25 | | |
| TOTALS | | | | | | | | (13,258.40) | | (142,661.79) |

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 Bond / Note | | | | | | | | | | | |
| US TREASURY NOTES DTD 12/01/2014 1.500% 11/30/2019 | 912828G61 | 810,000.00 | AA+ | Aaa | 8/17/2018 | 8/21/2018 | 799,495.31 | 2.54 | 1,068.13 | 802,467.14 | 801,647.28 |
| US TREASURY NOTES DTD 12/01/2014 1.500% 11/30/2019 | 912828G61 | 4,070,000.00 | AA+ | Aaa | 12/1/2016 | 12/5/2016 | 4,075,087.50 | 1.46 | 5,367.03 | 4,071,577.78 | 4,028,030.16 |
| US TREASURY NOTES DTD 02/02/2015 1.250% 01/31/2020 | 912828H52 | 1,740,000.00 | AA+ | Aaa | 1/3/2017 | 1/5/2017 | 1,725,998.44 | 1.52 | 9,101.90 | 1,734,997.05 | 1,714,851.78 |
| US TREASURY NOTES DTD 04/01/2013 1.125% 03/31/2020 | 912828UV0 | 500,000.00 | AA+ | Aaa | 8/20/2018 | 8/22/2018 | 488,710.94 | 2.57 | 1,437.16 | 491,222.67 | 491,308.50 |
| US TREASURY NOTES DTD 04/01/2013 1.125% 03/31/2020 | 912828UV0 | 600,000.00 | AA+ | Aaa | 8/17/2018 | 8/21/2018 | 586,335.94 | 2.58 | 1,724.59 | 589,393.63 | 589,570.20 |
| US TREASURY NOTES DTD 04/01/2013 1.125% 03/31/2020 | 912828UV0 | 650,000.00 | AA+ | Aaa | 8/17/2018 | 8/21/2018 | 635,146.48 | 2.58 | 1,868.30 | 638,470.25 | 638,701.05 |
| US TREASURY NOTES DTD 04/01/2013 1.125% 03/31/2020 | 912828UV0 | 595,000.00 | AA+ | Aaa | 3/15/2017 | 3/17/2017 | 584,750.19 | 1.71 | 1,710.22 | 590,739.88 | 584,657.12 |
| US TREASURY NOTES DTD 06/30/2015 1.625% 06/30/2020 | 912828XH8 | 3,150,000.00 | AA+ | Aaa | 6/26/2017 | 6/28/2017 | 3,161,320.31 | 1.50 | 141.40 | 3,155,703.48 | 3,107,424.60 |
| US TREASURY NOTES DTD 07/31/2015 1.625% 07/31/2020 | 912828XM7 | 670,000.00 | AA+ | Aaa | 7/5/2017 | 7/7/2017 | 670,418.75 | 1.60 | 4,556.18 | 670,219.81 | 660,499.40 |
| US TREASURY NOTES DTD 08/31/2015 1.375% 08/31/2020 | 912828L32 | 1,800,000.00 | AA+ | Aaa | 8/1/2017 | 8/3/2017 | 1,791,843.75 | 1.53 | 8,409.53 | 1,795,554.97 | 1,766,039.40 |
| US TREASURY NOTES DTD 08/31/2015 1.375% 08/31/2020 | 912828L32 | 5,000,000.00 | AA+ | Aaa | 8/31/2017 | 9/1/2017 | 4,990,820.31 | 1.44 | 23,359.81 | 4,994,868.10 | 4,905,665.00 |
| US TREASURY NOTES DTD 12/31/2015 1.750% 12/31/2020 | 912828N48 | 2,035,000.00 | AA+ | Aaa | 12/1/2017 | 12/5/2017 | 2,026,096.87 | 1.90 | 98.38 | 2,029,157.39 | 2,005,984.97 |
| US TREASURY NOTES DTD 01/31/2016 1.375% 01/31/2021 | 912828N89 | 830,000.00 | AA+ | Aaa | 1/2/2018 | 1/4/2018 | 813,367.58 | 2.05 | 4,775.88 | 818,626.04 | 810,968.10 |
| US TREASURY NOTES DTD 03/31/2016 1.250% 03/31/2021 | 912828Q37 | 1,500,000.00 | AA+ | Aaa | 3/2/2018 | 3/6/2018 | 1,448,261.72 | 2.42 | 4,790.52 | 1,461,801.42 | 1,460,157.00 |
| US TREASURY NOTES DTD 06/02/2014 2.000% 05/31/2021 | 912828WN6 | 1,800,000.00 | AA+ | Aaa | 6/4/2018 | 6/6/2018 | 1,767,937.50 | 2.62 | 3,164.84 | 1,773,895.57 | 1,780,030.80 |

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 Bond / Note | | | | | | | | | | | |
| US TREASURY NOTES DTD 08/01/2016 1.125% 07/31/2021 | 912828S76 | 850,000.00 | AA+ | Aaa | 7/2/2018 | 7/5/2018 | 811,816.41 | 2.66 | 4,001.70 | 817,713.96 | 821,279.35 |
| US TREASURY NOTES DTD 09/02/2014 2.000% 08/31/2021 | 912828D72 | 2,300,000.00 | AA+ | Aaa | 10/1/2018 | 10/3/2018 | 2,243,757.81 | 2.88 | 15,629.83 | 2,248,407.50 | 2,271,429.40 |
| US TREASURY NOTES DTD 10/31/2014 2.000% 10/31/2021 | 912828F96 | 1,000,000.00 | AA+ | Aaa | 12/6/2018 | 12/7/2018 | 979,335.94 | 2.75 | 3,425.41 | 979,813.45 | 987,148.00 |
| US TREASURY NOTES DTD 10/31/2014 2.000% 10/31/2021 | 912828F96 | 5,050,000.00 | AA+ | Aaa | 12/4/2018 | 12/6/2018 | 4,934,402.34 | 2.83 | 17,298.34 | 4,937,174.06 | 4,985,097.40 |
| Security Type Sub-Total | | 34,950,000.00 | | | | | 34,534,904.09 | 2.05 | 111,929.15 | 34,601,804.15 | 34,410,489.51 |
| Supra-National Agency Bond / Note | | | | | | | | | | | |
| ASIAN DEVELOPMENT BANK NOTE DTD 01/12/2017 1.750% 01/10/2020 | 045167DT7 | 1,250,000.00 | AAA | Aaa | 9/15/2017 | 9/19/2017 | 1,254,500.00 | 1.59 | 10,390.63 | 1,252,022.93 | 1,239,438.75 |
| INTL BANK OF RECONSTRUCTION AND DEV NOTE DTD 09/19/2017 1.561% 09/12/2020 | 45905UP32 | 2,405,000.00 | AAA | Aaa | 9/12/2017 | 9/19/2017 | 2,399,228.00 | 1.64 | 11,366.90 | 2,401,678.05 | 2,360,930.78 |
| INTER-AMERICAN DEVELOPMENT BANK DTD 11/08/2013 2.125% 11/09/2020 | 4581X0CD8 | 1,670,000.00 | AAA | Aaa | 10/2/2017 | 10/10/2017 | 1,685,479.40 | 1.81 | 5,125.97 | 1,679,431.14 | 1,654,413.89 |
| ASIAN DEVELOPMENT BANK NOTE DTD 01/19/2018 2.250% 01/20/2021 | 045167EF6 | 930,000.00 | AAA | Aaa | 1/11/2018 | 1/19/2018 | 929,004.90 | 2.29 | 9,358.13 | 929,312.27 | 924,294.45 |
| INTERNATIONAL FINANCE CORPORATION NOTE DTD 01/25/2018 2.250% 01/25/2021 | 45950KCM0 | 1,320,000.00 | AAA | Aaa | 1/18/2018 | 1/25/2018 | 1,316,119.20 | 2.35 | 12,870.00 | 1,317,297.95 | 1,311,336.84 |
| INTERNATIONAL FINANCE CORPORATION NOTE DTD 03/16/2018 2.635% 03/09/2021 | 45950VLQ7 | 1,640,000.00 | AAA | Aaa | 3/9/2018 | 3/16/2018 | 1,638,770.00 | 2.66 | 13,444.36 | 1,639,083.70 | 1,638,141.88 |
| AFRICAN DEVELOPMENT BANK NOTE DTD 03/22/2018 2.625% 03/22/2021 | 00828ECZ0 | 715,000.00 | AAA | Aaa | 3/14/2018 | 3/22/2018 | 714,263.55 | 2.66 | 5,161.41 | 714,448.43 | 715,277.42 |

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 |
|---|-----------|----------------------|---------------|-------------------|---------------|----------------|----------------------|----------------|---------------------|----------------------|----------------------|
| Supra-National Agency Bond / Note | | | | | | | | | | | |
| INTER-AMERICAN DEVELOPMENT BANK NOTE DTD 04/19/2018 2.625% 04/19/2021 | 4581X0DB1 | 1,330,000.00 | AAA | Aaa | 4/12/2018 | 4/19/2018 | 1,327,074.00 | 2.70 | 6,982.50 | 1,327,736.58 | 1,331,316.70 |
| INTL BANK OF RECONSTRUCTION AND DEV NOTE DTD 07/25/2018 2.750% 07/23/2021 | 459058GH0 | 2,340,000.00 | AAA | Aaa | 7/18/2018 | 7/25/2018 | 2,334,524.40 | 2.83 | 27,885.00 | 2,335,287.38 | 2,349,516.78 |
| Security Type Sub-Total | | 13,600,000.00 | | | | | 13,598,963.45 | 2.26 | 102,584.90 | 13,596,298.43 | 13,524,667.49 |
| Municipal Bond / Note | | | | | | | | | | | |
| FL ST BOARD ADMIN FIN CORP TXBL REV BD DTD 03/08/2016 2.163% 07/01/2019 | 341271AA2 | 3,260,000.00 | AA | Aa3 | 2/23/2016 | 3/8/2016 | 3,260,000.00 | 2.16 | 35,256.90 | 3,260,000.00 | 3,250,546.00 |
| Security Type Sub-Total | | 3,260,000.00 | | | | | 3,260,000.00 | 2.16 | 35,256.90 | 3,260,000.00 | 3,250,546.00 |
| Federal Agency Mortgage-Backed Security | | | | | | | | | | | |
| FNMA POOL #AO2358 DTD 04/01/2012 3.000% 05/01/2022 | 3138LSTQ3 | 212,242.00 | AA+ | Aaa | 8/21/2012 | 8/24/2012 | 223,616.85 | 1.85 | 530.60 | 216,266.63 | 212,013.98 |
| FNMA POOL #AB2252 DTD 01/01/2011 3.500% 02/25/2026 | 31416XQE3 | 660,990.35 | AA+ | Aaa | 4/3/2018 | 4/6/2018 | 674,210.15 | 2.75 | 1,927.89 | 673,264.22 | 669,988.68 |
| FANNIE MAE POOL DTD 06/01/2012 3.500% 08/25/2026 | 3138EJJA7 | 671,556.81 | AA+ | Aaa | 4/13/2018 | 4/17/2018 | 683,728.78 | 2.83 | 1,958.71 | 683,040.79 | 680,295.64 |
| FNMA POOL #AJ3174 DTD 09/01/2011 3.500% 10/01/2026 | 3138AUQ42 | 320,994.83 | AA+ | Aaa | 2/5/2016 | 2/17/2016 | 341,057.00 | 2.27 | 936.23 | 337,449.82 | 324,917.61 |
| FNMA POOL #AL2579 DTD 10/01/2012 4.000% 12/01/2026 | 3138EJ2M9 | 359,300.15 | AA+ | Aaa | 10/11/2012 | 10/16/2012 | 385,573.96 | 2.89 | 1,197.67 | 375,196.78 | 367,912.37 |
| FNMA POOL #AQ8882 DTD 07/01/2012 2.500% 08/01/2027 | 3138MQ2Q5 | 1,107,027.25 | AA+ | Aaa | 11/20/2012 | 12/18/2012 | 1,156,238.08 | 1.13 | 2,306.31 | 1,137,670.21 | 1,092,178.45 |
| GNMA POOL #AA7986 DTD 08/01/2012 3.500% 08/20/2027 | 36178F2T2 | 486,878.69 | AA+ | Aaa | 10/10/2012 | 10/16/2012 | 526,741.87 | 2.34 | 1,420.06 | 512,457.83 | 493,228.38 |

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 |
|--|-----------|---------------------|---------------|-------------------|---------------|----------------|---------------------|----------------|---------------------|---------------------|---------------------|
| Federal Agency Mortgage-Backed Security | | | | | | | | | | | |
| FHLMC POOL #J20932 DTD 10/01/2012 2.500% 11/01/2027 | 31306YA92 | 880,855.77 | AA+ | Aaa | 11/20/2012 | 12/18/2012 | 917,776.02 | 1.43 | 1,835.12 | 904,803.97 | 871,042.66 |
| FHLMC POOL #G16545 DTD 06/01/2018 3.500% 09/15/2032 | 3128MFP69 | 732,158.72 | AA+ | Aaa | 7/6/2018 | 7/11/2018 | 742,454.70 | 3.17 | 2,135.46 | 741,867.90 | 741,993.38 |
| FHLMC POOL #G04691 DTD 09/01/2008 5.000% 06/01/2038 | 3128M6RL4 | 234,728.13 | AA+ | Aaa | 2/16/2011 | 3/10/2011 | 243,594.61 | 4.64 | 978.03 | 243,435.24 | 248,458.51 |
| FNMA POOL #995862 DTD 06/01/2009 5.000% 07/01/2039 | 31416CJF4 | 213,808.91 | AA+ | Aaa | 2/16/2011 | 3/10/2011 | 222,219.29 | 4.62 | 890.87 | 221,930.95 | 225,489.44 |
| Security Type Sub-Total | | 5,880,541.61 | | | | | 6,117,211.31 | 2.39 | 16,116.95 | 6,047,384.34 | 5,927,519.10 |
| Federal Agency Collateralized Mortgage Obligation | | | | | | | | | | | |
| FNMA SERIES 2016-M9 ASQ2 DTD 06/01/2016 1.785% 06/01/2019 | 3136ASPX8 | 5,290.51 | AA+ | Aaa | 6/9/2016 | 6/30/2016 | 5,343.41 | 1.05 | 7.87 | 5,292.22 | 5,264.11 |
| FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/25/2021 | 3136B1XP4 | 949,926.66 | AA+ | Aaa | 4/11/2018 | 4/30/2018 | 968,821.66 | 2.27 | 2,818.12 | 965,236.12 | 960,596.14 |
| FHLMC SERIES K032 A1 DTD 09/01/2013 3.016% 02/01/2023 | 3137B4GX8 | 492,092.69 | AA+ | Aaa | 6/13/2018 | 6/18/2018 | 493,265.26 | 2.88 | 1,236.79 | 492,986.29 | 494,571.75 |
| FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2013 2.669% 02/25/2023 | 3137B5JL8 | 510,212.27 | AA+ | Aaa | 6/13/2018 | 6/18/2018 | 507,601.42 | 2.81 | 1,134.80 | 507,773.67 | 509,016.79 |
| FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023 | 3137FKK39 | 805,000.00 | AA+ | Aaa | 12/7/2018 | 12/17/2018 | 804,997.59 | 3.11 | 2,148.68 | 805,000.00 | 809,779.77 |
| FHMS K039 A1 DTD 09/01/2014 2.683% 12/25/2023 | 3137BDCV6 | 776,337.83 | AA+ | Aaa | 7/2/2018 | 7/6/2018 | 770,090.72 | 2.91 | 1,735.76 | 770,490.34 | 770,989.48 |
| Security Type Sub-Total | | 3,538,859.96 | | | | | 3,550,120.06 | 2.76 | 9,082.02 | 3,546,778.64 | 3,550,218.04 |
| Federal Agency Bond / Note | | | | | | | | | | | |
| FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019 | 3130A8DB6 | 1,550,000.00 | AA+ | Aaa | 6/2/2016 | 6/3/2016 | 1,549,349.00 | 1.14 | 484.38 | 1,549,897.39 | 1,539,351.50 |

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 |
|--|-----------|----------------------|---------------|-------------------|---------------|----------------|----------------------|----------------|---------------------|----------------------|----------------------|
| Federal Agency Bond / Note | | | | | | | | | | | |
| FHLB GLOBAL NOTE DTD 08/04/2016 0.875% 08/05/2019 | 3130A8Y72 | 1,210,000.00 | AA+ | Aaa | 8/12/2016 | 8/15/2016 | 1,207,289.60 | 0.95 | 4,293.82 | 1,209,452.09 | 1,197,618.07 |
| FHLB GLOBAL NOTE DTD 08/04/2016 0.875% 08/05/2019 | 3130A8Y72 | 3,290,000.00 | AA+ | Aaa | 8/3/2016 | 8/4/2016 | 3,283,683.20 | 0.94 | 11,674.93 | 3,288,735.69 | 3,256,333.43 |
| FNMA NOTES DTD 02/28/2017 1.500% 02/28/2020 | 3135G0T29 | 1,760,000.00 | AA+ | Aaa | 2/24/2017 | 2/28/2017 | 1,758,873.60 | 1.52 | 9,020.00 | 1,759,559.16 | 1,739,967.68 |
| FNMA NOTES DTD 08/01/2017 1.500% 07/30/2020 | 3135G0T60 | 3,000,000.00 | AA+ | Aaa | 8/31/2017 | 9/1/2017 | 3,000,360.00 | 1.50 | 18,875.00 | 3,000,203.31 | 2,950,395.00 |
| FNMA NOTES DTD 08/01/2017 1.500% 07/30/2020 | 3135G0T60 | 980,000.00 | AA+ | Aaa | 7/28/2017 | 8/1/2017 | 977,030.60 | 1.60 | 6,165.83 | 978,416.58 | 963,795.70 |
| Security Type Sub-Total | | 11,790,000.00 | | | | | 11,776,586.00 | 1.25 | 50,513.96 | 11,786,264.22 | 11,647,461.38 |
| Corporate Note | | | | | | | | | | | |
| BANK OF NOVA SCOTIA NOTES DTD 06/14/2016 1.650% 06/14/2019 | 064159HT6 | 1,470,000.00 | A+ | Aa2 | 6/9/2016 | 6/14/2016 | 1,469,911.80 | 1.65 | 1,145.38 | 1,469,986.42 | 1,461,665.10 |
| BANK OF MONTREAL DTD 07/18/2016 1.500% 07/18/2019 | 06367THQ6 | 1,650,000.00 | A+ | Aa2 | 7/13/2016 | 7/18/2016 | 1,648,416.00 | 1.53 | 11,206.25 | 1,649,705.72 | 1,637,605.20 |
| CANADIAN IMPERIAL BANK CORP NOTES DTD 09/06/2016 1.600% 09/06/2019 | 13607RAB6 | 1,660,000.00 | A+ | Aa2 | 8/29/2016 | 9/6/2016 | 1,659,701.20 | 1.61 | 8,484.44 | 1,659,930.99 | 1,645,025.14 |
| AMERICAN EXPRESS CREDIT (CALLABLE) CORP DTD 10/31/2016 1.700% 10/30/2019 | 0258M0EC9 | 1,000,000.00 | A- | A2 | 1/31/2017 | 2/3/2017 | 992,400.00 | 1.99 | 2,880.56 | 997,658.83 | 988,977.00 |
| AMERICAN EXPRESS CREDIT (CALLABLE) CORP DTD 10/31/2016 1.700% 10/30/2019 | 0258M0EC9 | 240,000.00 | A- | A2 | 10/26/2016 | 10/31/2016 | 239,714.40 | 1.74 | 691.33 | 239,919.48 | 237,354.48 |
| CITIGROUP INC (CALLABLE) CORP NOTE DTD 01/10/2017 2.450% 01/10/2020 | 172967LF6 | 780,000.00 | BBB+ | Baa1 | 10/16/2017 | 10/18/2017 | 785,382.00 | 2.13 | 9,077.25 | 782,402.45 | 773,736.60 |

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 |
|--|-----------|--------------|---------------|-------------------|---------------|----------------|------------------|----------------|---------------------|-------------------|-----------------|
| Corporate Note | | | | | | | | | | | |
| CITIGROUP INC (CALLABLE) CORP NOTE DTD 01/10/2017 2.450% 01/10/2020 | 172967LF6 | 780,000.00 | BBB+ | Baa1 | 1/4/2017 | 1/10/2017 | 779,688.00 | 2.46 | 9,077.25 | 779,890.83 | 773,736.60 |
| BB&T CORP (CALLABLE) NOTE DTD 12/08/2014 2.450% 01/15/2020 | 05531FAS2 | 515,000.00 | A- | A2 | 3/21/2017 | 3/24/2017 | 518,803.28 | 2.18 | 5,818.07 | 516,364.84 | 511,405.82 |
| JPMORGAN CHASE & CO (CALLABLE) DTD 01/23/2015 2.250% 01/23/2020 | 46625HKA7 | 1,600,000.00 | A- | A2 | 3/17/2017 | 3/22/2017 | 1,601,184.00 | 2.22 | 15,800.00 | 1,600,445.44 | 1,584,064.00 |
| MORGAN STANLEY CORP BONDS DTD 01/27/2015 2.650% 01/27/2020 | 61747YDW2 | 1,190,000.00 | BBB+ | A3 | 1/31/2017 | 2/3/2017 | 1,200,293.50 | 2.35 | 13,489.97 | 1,193,782.14 | 1,181,067.86 |
| BP CAPITAL MARKETS PLC BONDS DTD 02/13/2015 2.315% 02/13/2020 | 05565QCX4 | 500,000.00 | A- | A1 | 2/8/2017 | 2/14/2017 | 504,035.00 | 2.04 | 4,437.08 | 501,531.47 | 495,727.00 |
| BP CAPITAL MARKETS PLC BONDS DTD 02/13/2015 2.315% 02/13/2020 | 05565QCX4 | 1,200,000.00 | A- | A1 | 2/8/2017 | 2/13/2017 | 1,210,524.00 | 2.01 | 10,649.00 | 1,203,989.72 | 1,189,744.80 |
| AMERICAN EXPRESS CREDIT (CALLABLE) NOTE DTD 03/03/2017 2.200% 03/03/2020 | 0258M0EE5 | 1,035,000.00 | A- | A2 | 2/28/2017 | 3/3/2017 | 1,033,923.60 | 2.24 | 7,463.50 | 1,034,571.06 | 1,023,872.72 |
| WALT DISNEY COMPANY CORP NOTES DTD 03/06/2017 1.950% 03/04/2020 | 25468PDP8 | 800,000.00 | A+ | A2 | 5/3/2017 | 5/8/2017 | 804,184.00 | 1.76 | 5,070.00 | 801,769.47 | 792,254.40 |
| HSBC USA INC NOTES DTD 03/05/2015 2.350% 03/05/2020 | 40428HPR7 | 900,000.00 | A | A2 | 8/14/2018 | 8/16/2018 | 890,181.00 | 3.07 | 6,815.00 | 892,521.15 | 890,913.60 |
| TOYOTA MOTOR CREDIT CORP DTD 04/17/2017 1.950% 04/17/2020 | 89236TDU6 | 340,000.00 | AA- | Aa3 | 4/11/2017 | 4/17/2017 | 339,843.60 | 1.97 | 1,362.83 | 339,931.42 | 335,777.20 |
| TOYOTA MOTOR CREDIT CORP DTD 04/17/2017 1.950% 04/17/2020 | 89236TDU6 | 150,000.00 | AA- | Aa3 | 4/12/2017 | 4/17/2017 | 150,045.00 | 1.94 | 601.25 | 150,019.73 | 148,137.00 |
| BANK OF AMERICA NOTES DTD 04/21/2015 2.250% 04/21/2020 | 06051GFN4 | 850,000.00 | A- | A3 | 6/21/2017 | 6/26/2017 | 850,399.50 | 2.23 | 3,718.75 | 850,193.77 | 840,915.20 |
| BANK OF AMERICA NOTES DTD 04/21/2015 2.250% 04/21/2020 | 06051GFN4 | 850,000.00 | A- | A3 | 8/1/2017 | 8/3/2017 | 853,918.50 | 2.07 | 3,718.75 | 851,915.57 | 840,915.20 |
| UNILEVER CAPITAL CORP BONDS DTD 05/05/2017 1.800% 05/05/2020 | 904764AV9 | 350,000.00 | A+ | A1 | 5/2/2017 | 5/5/2017 | 348,883.50 | 1.91 | 980.00 | 349,491.95 | 344,791.30 |

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 |
|---|-----------|--------------|---------------|-------------------|---------------|----------------|------------------|----------------|---------------------|-------------------|-----------------|
| Corporate Note | | | | | | | | | | | |
| INTEL CORP NOTES DTD 05/11/2017 1.850% 05/11/2020 | 458140AZ3 | 750,000.00 | A+ | A1 | 5/8/2017 | 5/11/2017 | 749,715.00 | 1.86 | 1,927.08 | 749,868.77 | 740,809.50 |
| GENERAL DYNAMICS CORP DTD 05/11/2018 2.875% 05/11/2020 | 369550BA5 | 960,000.00 | A+ | A2 | 5/8/2018 | 5/11/2018 | 956,601.60 | 3.06 | 3,833.33 | 957,666.13 | 960,659.52 |
| APPLE INC BONDS DTD 05/11/2017 1.800% 05/11/2020 | 037833CS7 | 520,000.00 | AA+ | Aa1 | 5/4/2017 | 5/11/2017 | 519,469.60 | 1.84 | 1,300.00 | 519,755.83 | 513,449.56 |
| HERSHEY COMPANY DTD 05/10/2018 2.900% 05/15/2020 | 427866AY4 | 785,000.00 | A | A1 | 5/3/2018 | 5/10/2018 | 784,481.90 | 2.93 | 2,908.86 | 784,645.47 | 784,583.95 |
| WALT DISNEY COMPANY CORP NOTES DTD 06/06/2017 1.800% 06/05/2020 | 25468PDU7 | 400,000.00 | A+ | A2 | 6/1/2017 | 6/6/2017 | 399,536.00 | 1.84 | 520.00 | 399,775.79 | 394,136.40 |
| JOHN DEERE CAPITAL CORP NOTES DTD 06/22/2017 1.950% 06/22/2020 | 24422ETS8 | 200,000.00 | A | A2 | 6/19/2017 | 6/22/2017 | 199,878.00 | 1.97 | 97.50 | 199,939.12 | 196,880.20 |
| TOTAL CAPITAL SA CORP NOTES DTD 06/24/2010 4.450% 06/24/2020 | 89152UAD4 | 750,000.00 | A+ | Aa3 | 4/6/2017 | 4/11/2017 | 805,867.50 | 2.03 | 648.96 | 776,284.51 | 765,396.75 |
| TOTAL CAPITAL SA CORP NOTES DTD 06/24/2010 4.450% 06/24/2020 | 89152UAD4 | 495,000.00 | A+ | Aa3 | 4/5/2017 | 4/10/2017 | 531,392.40 | 2.07 | 428.31 | 512,112.31 | 505,161.86 |
| BRANCH BANKING & TRUST (CALLABLE) CORP DTD 06/29/2015 2.625% 06/29/2020 | 05531FAU7 | 600,000.00 | A- | A2 | 6/22/2017 | 6/27/2017 | 610,752.00 | 2.01 | 87.50 | 605,272.64 | 594,628.80 |
| BRANCH BANKING & TRUST (CALLABLE) CORP DTD 06/29/2015 2.625% 06/29/2020 | 05531FAU7 | 668,000.00 | A- | A2 | 3/17/2017 | 3/22/2017 | 674,152.28 | 2.33 | 97.42 | 670,790.22 | 662,020.06 |
| STATE STREET CORP NOTES DTD 08/18/2015 2.550% 08/18/2020 | 857477AS2 | 600,000.00 | A | A1 | 6/8/2017 | 6/13/2017 | 611,244.00 | 1.94 | 5,652.50 | 605,853.37 | 594,962.40 |
| STATE STREET CORP NOTES DTD 08/18/2015 2.550% 08/18/2020 | 857477AS2 | 800,000.00 | A | A1 | 6/8/2017 | 6/13/2017 | 814,800.00 | 1.95 | 7,536.67 | 807,705.07 | 793,283.20 |
| CATERPILLAR FINL SERVICE NOTE DTD 09/07/2017 1.850% 09/04/2020 | 14913Q2A6 | 1,245,000.00 | A | A3 | 9/5/2017 | 9/7/2017 | 1,243,954.20 | 1.88 | 7,485.56 | 1,244,406.96 | 1,220,753.63 |

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 |
|---|-----------|--------------|---------------|-------------------|---------------|----------------|------------------|----------------|---------------------|-------------------|-----------------|
| Corporate Note | | | | | | | | | | | |
| TORONTO DOMINION BANK CORP NOTES DTD 09/12/2017 1.850% 09/11/2020 | 89114QBT4 | 275,000.00 | AA- | Aa1 | 9/7/2017 | 9/12/2017 | 274,689.25 | 1.89 | 1,554.51 | 274,822.19 | 269,969.15 |
| ROYAL BANK OF CANADA CORP NOTE DTD 10/26/2017 2.150% 10/26/2020 | 78013GKN4 | 410,000.00 | AA- | Aa2 | 10/18/2017 | 10/26/2017 | 409,762.20 | 2.17 | 1,591.60 | 409,853.99 | 403,702.40 |
| PACCAR FINANCIAL CORP NOTES DTD 11/13/2017 2.050% 11/13/2020 | 69371RN85 | 460,000.00 | A+ | A1 | 11/6/2017 | 11/13/2017 | 459,958.60 | 2.05 | 1,257.33 | 459,973.95 | 452,574.68 |
| VISA INC (CALLABLE) CORP NOTES DTD 12/14/2015 2.200% 12/14/2020 | 92826CAB8 | 410,000.00 | AA- | A1 | 8/25/2017 | 8/30/2017 | 414,510.00 | 1.85 | 425.94 | 412,666.28 | 405,546.17 |
| WAL-MART STORES INC CORP NOTE DTD 10/20/2017 1.900% 12/15/2020 | 931142EA7 | 670,000.00 | AA | Aa2 | 10/11/2017 | 10/20/2017 | 669,028.50 | 1.95 | 565.78 | 669,386.41 | 659,489.04 |
| JOHN DEERE CAPITAL CORP NOTES DTD 01/08/2018 2.350% 01/08/2021 | 24422ETZ2 | 295,000.00 | A | A2 | 1/3/2018 | 1/8/2018 | 294,846.60 | 2.37 | 3,331.45 | 294,895.56 | 290,955.85 |
| IBM CREDIT CORP NOTE DTD 09/08/2017 1.800% 01/20/2021 | 44932HAB9 | 1,500,000.00 | A | A1 | 9/6/2018 | 9/10/2018 | 1,459,140.00 | 3.00 | 12,075.00 | 1,464,332.75 | 1,457,944.50 |
| WESTPAC BANKING CORP NOTE DTD 01/25/2018 2.650% 01/25/2021 | 961214DU4 | 1,130,000.00 | AA- | Aa3 | 1/17/2018 | 1/25/2018 | 1,129,220.30 | 2.67 | 12,976.17 | 1,129,456.35 | 1,118,583.61 |
| AMERICAN HONDA FINANCE DTD 02/15/2018 2.650% 02/12/2021 | 02665WCD1 | 945,000.00 | A+ | A2 | 2/12/2018 | 2/15/2018 | 943,677.00 | 2.70 | 9,669.19 | 944,053.53 | 934,355.52 |
| PACCAR FINANCIAL CORP NOTES DTD 02/27/2018 2.800% 03/01/2021 | 69371RN93 | 605,000.00 | A+ | A1 | 2/22/2018 | 2/27/2018 | 604,703.55 | 2.82 | 5,646.67 | 604,783.33 | 599,521.12 |
| WELLS FARGO CORP NOTES DTD 03/04/2016 2.500% 03/04/2021 | 949746RS2 | 400,000.00 | A- | A2 | 8/23/2018 | 8/27/2018 | 393,176.00 | 3.21 | 3,250.00 | 394,080.62 | 393,429.20 |
| WELLS FARGO CORP NOTES DTD 03/04/2016 2.500% 03/04/2021 | 949746RS2 | 1,300,000.00 | A- | A2 | 8/22/2018 | 8/24/2018 | 1,277,848.00 | 3.21 | 10,562.50 | 1,280,847.19 | 1,278,644.90 |
| JOHN DEERE CAPITAL CORP NOTES DTD 03/13/2018 2.875% 03/12/2021 | 24422EUD9 | 200,000.00 | A | A2 | 3/8/2018 | 3/13/2018 | 199,864.00 | 2.90 | 1,740.97 | 199,899.11 | 199,462.80 |
| NATIONAL RURAL UTIL COOP DTD 02/26/2018 2.900% 03/15/2021 | 63743HER9 | 375,000.00 | A | A2 | 2/21/2018 | 2/26/2018 | 374,583.75 | 2.94 | 3,202.08 | 374,692.97 | 373,292.63 |

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 |
|---|-----------|--------------|---------------|-------------------|---------------|----------------|------------------|----------------|---------------------|-------------------|-----------------|
| Corporate Note | | | | | | | | | | | |
| UNILEVER CAPITAL CORP NOTES DTD 03/22/2018 2.750% 03/22/2021 | 904764AZ0 | 1,520,000.00 | A+ | A1 | 3/19/2018 | 3/22/2018 | 1,512,232.80 | 2.93 | 11,495.00 | 1,514,177.15 | 1,512,682.72 |
| UNITED PARCEL SERVICE CORPORATE BOND DTD 11/14/2017 2.050% 04/01/2021 | 911312BP0 | 1,330,000.00 | A+ | A1 | 11/9/2017 | 11/14/2017 | 1,327,898.60 | 2.10 | 6,816.25 | 1,328,576.67 | 1,306,759.58 |
| TOYOTA MOTOR CREDIT CORP NOTES DTD 04/13/2018 2.950% 04/13/2021 | 89236TEU5 | 705,000.00 | AA- | Aa3 | 4/10/2018 | 4/13/2018 | 704,718.00 | 2.96 | 4,506.13 | 704,783.21 | 705,105.75 |
| BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 02/19/2016 2.500% 04/15/2021 | 06406FAA1 | 800,000.00 | A | A1 | 3/1/2018 | 3/5/2018 | 788,448.00 | 2.99 | 4,222.22 | 791,410.98 | 790,148.80 |
| PEPSICO INC CORP (CALLABLE) NOTE DTD 10/10/2017 2.000% 04/15/2021 | 713448DX3 | 605,000.00 | A+ | A1 | 10/5/2017 | 10/10/2017 | 604,879.00 | 2.01 | 2,554.44 | 604,919.70 | 592,949.01 |
| BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 02/19/2016 2.500% 04/15/2021 | 06406FAA1 | 700,000.00 | A | A1 | 2/16/2018 | 2/21/2018 | 690,886.00 | 2.94 | 3,694.44 | 693,307.36 | 691,380.20 |
| MORGAN STANLEY CORP NOTES DTD 04/21/2016 2.500% 04/21/2021 | 61746BEA0 | 830,000.00 | BBB+ | A3 | 2/13/2018 | 2/15/2018 | 816,056.00 | 3.06 | 4,034.72 | 819,784.73 | 812,400.68 |
| GOLDMAN SACHS GRP INC CORP NT (CALLABLE) DTD 04/25/2016 2.625% 04/25/2021 | 38141GVU5 | 1,700,000.00 | BBB+ | A3 | 8/1/2018 | 8/3/2018 | 1,667,598.00 | 3.36 | 8,181.25 | 1,672,345.44 | 1,655,726.90 |
| ROYAL BANK OF CANADA CORP NOTES DTD 04/30/2018 3.200% 04/30/2021 | 78013XKG2 | 1,685,000.00 | AA- | Aa2 | 4/24/2018 | 4/30/2018 | 1,683,803.65 | 3.23 | 9,136.44 | 1,684,061.10 | 1,684,826.45 |
| LLOYDS BANK PLC DTD 05/08/2018 3.300% 05/07/2021 | 53944VAP4 | 1,125,000.00 | A+ | Aa3 | 5/1/2018 | 5/8/2018 | 1,123,627.50 | 3.34 | 5,568.75 | 1,123,912.17 | 1,121,587.88 |
| PACCAR FINANCIAL CORP DTD 05/10/2018 3.100% 05/10/2021 | 69371RP26 | 410,000.00 | A+ | A1 | 5/7/2018 | 5/10/2018 | 409,893.40 | 3.11 | 1,800.58 | 409,915.40 | 408,363.28 |
| GLAXOSMITHKLINE CAPITAL DTD 05/15/2018 3.125% 05/14/2021 | 377373AE5 | 655,000.00 | A+ | A2 | 5/10/2018 | 5/15/2018 | 653,238.05 | 3.22 | 2,672.31 | 653,593.35 | 655,825.30 |

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 |
|---|-----------|--------------|---------------|-------------------|---------------|----------------|------------------|----------------|---------------------|-------------------|-----------------|
| Corporate Note | | | | | | | | | | | |
| CHARLES SCHWAB CORP NOTES DTD 05/22/2018 3.250% 05/21/2021 | 808513AW5 | 1,040,000.00 | A | A2 | 5/17/2018 | 5/22/2018 | 1,039,968.80 | 3.25 | 3,755.56 | 1,039,974.30 | 1,045,075.20 |
| HSBC BANK USA NA BANK NOTE DTD 05/25/2016 2.950% 05/25/2021 | 404280AY5 | 800,000.00 | A | A2 | 9/7/2018 | 9/11/2018 | 788,992.00 | 3.49 | 2,360.00 | 790,209.01 | 789,691.20 |
| SANTANDER UK PLC CORP NOTES DTD 06/01/2018 3.400% 06/01/2021 | 80283LAT0 | 1,520,000.00 | A | Aa3 | 5/23/2018 | 6/1/2018 | 1,517,157.60 | 3.47 | 4,306.67 | 1,517,688.13 | 1,512,583.92 |
| TORONTO DOMINION BANK CORP NOTES DTD 06/12/2018 3.250% 06/11/2021 | 89114QBZ0 | 1,650,000.00 | AA- | Aa1 | 6/5/2018 | 6/12/2018 | 1,649,257.50 | 3.27 | 2,979.17 | 1,649,388.20 | 1,656,758.40 |
| CATERPILLAR FINANCIAL SERVICES CORP CORP DTD 09/07/2018 3.150% 09/07/2021 | 14913Q2N8 | 215,000.00 | A | A3 | 9/4/2018 | 9/7/2018 | 214,834.45 | 3.18 | 2,144.63 | 214,851.24 | 215,566.53 |
| JOHN DEERE CAPITAL CORP CORP NOTES DTD 09/10/2018 3.125% 09/10/2021 | 24422EUK3 | 1,015,000.00 | A | A2 | 9/5/2018 | 9/10/2018 | 1,014,685.35 | 3.14 | 9,779.95 | 1,014,716.44 | 1,016,883.84 |
| PFIZER INC CORP NOTE DTD 09/07/2018 3.000% 09/15/2021 | 717081EM1 | 750,000.00 | AA | A1 | 9/4/2018 | 9/7/2018 | 748,987.50 | 3.05 | 7,125.00 | 749,091.59 | 754,479.00 |
| CISCO SYSTEMS INC CORP (CALLABLE) NOTES DTD 09/20/2016 1.850% 09/20/2021 | 17275RBJ0 | 770,000.00 | AA- | A1 | 11/8/2018 | 11/13/2018 | 738,691.80 | 3.36 | 3,996.51 | 740,099.04 | 748,715.66 |
| AMERICAN EXPRESS CREDIT CORP NOTES DTD 11/06/2018 3.700% 11/05/2021 | 025816BY4 | 240,000.00 | BBB+ | A3 | 11/1/2018 | 11/6/2018 | 239,947.20 | 3.71 | 1,356.67 | 239,949.71 | 242,156.16 |
| AMERICAN HONDA FINANCE CORP NOTES DTD 10/10/2018 3.375% 12/10/2021 | 02665WCP4 | 770,000.00 | A+ | A2 | 10/3/2018 | 10/10/2018 | 769,630.40 | 3.39 | 1,515.94 | 769,650.27 | 773,783.01 |
| WESTPAC BANKING CORP NY CORP NOTES DTD 01/11/2017 2.800% 01/11/2022 | 961214DG5 | 500,000.00 | AA- | Aa3 | 11/5/2018 | 11/7/2018 | 487,095.00 | 3.67 | 6,611.11 | 487,683.18 | 490,660.00 |
| TOYOTA MOTOR CREDIT CORP BONDS DTD 01/09/2017 2.600% 01/11/2022 | 89236TDP7 | 450,000.00 | AA- | Aa3 | 12/28/2018 | 12/31/2018 | 442,399.50 | 3.19 | 5,525.00 | 442,405.76 | 442,837.80 |

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 |
|--|-----------|----------------------|---------------|-------------------|---------------|----------------|----------------------|----------------|---------------------|----------------------|----------------------|
| Corporate Note | | | | | | | | | | | |
| TOYOTA MOTOR CREDIT CORP BONDS DTD 01/09/2017 2.600% 01/11/2022 | 89236TDP7 | 500,000.00 | AA- | Aa3 | 11/5/2018 | 11/7/2018 | 488,065.00 | 3.40 | 6,138.89 | 488,610.38 | 492,042.00 |
| HOME DEPOT INC DTD 12/06/2018 3.250% 03/01/2022 | 437076BV3 | 290,000.00 | A | A2 | 11/27/2018 | 12/6/2018 | 289,205.40 | 3.34 | 654.51 | 289,218.97 | 293,010.20 |
| Security Type Sub-Total | | 58,183,000.00 | | | | | 58,100,480.61 | 2.58 | 345,791.68 | 58,048,166.35 | 57,673,883.09 |
| Commercial Paper | | | | | | | | | | | |
| MUFG BANK LTD/NY COMM PAPER DTD 06/15/2018 0.000% 01/14/2019 | 62479MNE9 | 1,600,000.00 | A-1 | P-1 | 7/12/2018 | 7/13/2018 | 1,580,184.44 | 2.44 | 0.00 | 1,598,607.55 | 1,598,488.00 |
| JP MORGAN SECURITIES LLC COMM PAPER DTD 06/12/2018 0.000% 02/07/2019 | 46640QP70 | 3,000,000.00 | A-1 | P-1 | 7/12/2018 | 7/13/2018 | 2,956,458.33 | 2.54 | 0.00 | 2,992,291.68 | 2,991,744.00 |
| Security Type Sub-Total | | 4,600,000.00 | | | | | 4,536,642.77 | 2.50 | 0.00 | 4,590,899.23 | 4,590,232.00 |
| Bank Note | | | | | | | | | | | |
| BANK OF NOVA SCOTIA BANK NOTE DTD 04/20/2018 3.125% 04/20/2021 | 064159LG9 | 1,000,000.00 | A+ | Aa2 | 9/6/2018 | 9/10/2018 | 996,920.00 | 3.25 | 6,163.19 | 997,290.75 | 998,423.00 |
| Security Type Sub-Total | | 1,000,000.00 | | | | | 996,920.00 | 3.25 | 6,163.19 | 997,290.75 | 998,423.00 |
| Asset-Backed Security / Collateralized Mortgage Obligation | | | | | | | | | | | |
| HONDA ABS 2016-1 A3 DTD 02/25/2016 1.220% 12/18/2019 | 43814NAC9 | 115,181.67 | AAA | NR | 2/16/2016 | 2/25/2016 | 115,165.30 | 1.23 | 50.74 | 115,178.26 | 114,917.75 |
| TOYOTA ABS 2016-B A3 DTD 05/11/2016 1.300% 04/15/2020 | 89231UAD9 | 201,972.16 | AAA | Aaa | 5/2/2016 | 5/11/2016 | 201,961.83 | 1.30 | 116.70 | 201,969.28 | 200,882.36 |
| JOHN DEERE ABS 2016-B A3 DTD 07/27/2016 1.250% 06/15/2020 | 47788NAC2 | 183,029.54 | NR | Aaa | 7/19/2016 | 7/27/2016 | 183,014.96 | 1.25 | 101.68 | 183,024.91 | 182,198.40 |

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 |
|---|-----------|--------------|---------------|-------------------|---------------|----------------|------------------|----------------|---------------------|-------------------|-----------------|
| Asset-Backed Security / Collateralized Mortgage Obligation | | | | | | | | | | | |
| FORD ABS 2016-A A3 DTD 01/26/2016 1.390% 07/15/2020 | 34531PAD3 | 50,918.59 | AAA | NR | 1/20/2016 | 1/26/2016 | 50,917.52 | 1.39 | 31.46 | 50,918.28 | 50,779.99 |
| ALLY ABS 2016-3 A3 DTD 05/31/2016 1.440% 08/15/2020 | 02007LAC6 | 184,006.13 | AAA | Aaa | 5/24/2016 | 5/31/2016 | 183,988.27 | 1.44 | 117.76 | 183,999.88 | 183,349.32 |
| TOYOTA ABS 2016-C A3 DTD 08/10/2016 1.140% 08/15/2020 | 89237WAD9 | 198,145.21 | AAA | Aaa | 8/1/2016 | 8/10/2016 | 198,139.90 | 1.14 | 100.39 | 198,143.39 | 196,844.84 |
| HYUNDAI ABS 2016-A A3 DTD 03/30/2016 1.560% 09/15/2020 | 44930UAD8 | 147,018.49 | AAA | Aaa | 3/22/2016 | 3/30/2016 | 146,989.97 | 1.57 | 101.93 | 147,009.06 | 146,465.36 |
| FORD ABS 2016-B A3 DTD 04/26/2016 1.330% 10/15/2020 | 34532EAD7 | 83,584.15 | AAA | NR | 4/19/2016 | 4/26/2016 | 83,576.23 | 1.33 | 49.41 | 83,582.19 | 83,200.72 |
| NISSAN ABS 2016-C A3 DTD 08/10/2016 1.180% 01/15/2021 | 65478WAD7 | 270,063.55 | NR | Aaa | 8/2/2016 | 8/10/2016 | 270,037.73 | 1.18 | 141.63 | 270,053.26 | 267,529.57 |
| TOYOTA ABS 2017-A A3 DTD 03/15/2017 1.730% 02/15/2021 | 89238MAD0 | 557,392.18 | AAA | Aaa | 3/7/2017 | 3/15/2017 | 557,326.58 | 1.74 | 428.57 | 557,355.82 | 553,420.48 |
| JOHN DEERE ABS 2017-A A3 DTD 03/02/2017 1.780% 04/15/2021 | 47787XAC1 | 325,859.28 | NR | Aaa | 2/22/2017 | 3/2/2017 | 325,812.87 | 1.79 | 257.79 | 325,827.78 | 323,530.98 |
| CARMX 2017-4 A2A DTD 10/25/2017 1.800% 04/15/2021 | 14314RAH5 | 291,336.62 | AAA | NR | 10/17/2017 | 10/25/2017 | 291,315.24 | 1.79 | 233.07 | 291,322.24 | 290,105.46 |
| ALLY ABS 2017-1 A3 DTD 01/31/2017 1.700% 06/15/2021 | 02007PAC7 | 292,330.04 | NR | Aaa | 1/24/2017 | 1/31/2017 | 292,304.50 | 1.70 | 220.87 | 292,316.31 | 290,308.46 |
| FORD ABS 2017-A A3 DTD 01/25/2017 1.670% 06/15/2021 | 34531EAD8 | 1,277,225.84 | NR | Aaa | 1/18/2017 | 1/25/2017 | 1,277,221.12 | 1.67 | 947.99 | 1,277,223.60 | 1,267,222.35 |
| GMALT 2018-3 A3 DTD 09/26/2018 3.180% 06/20/2021 | 36256GAD1 | 525,000.00 | AAA | Aaa | 9/18/2018 | 9/26/2018 | 524,958.53 | 3.19 | 510.13 | 524,962.42 | 525,750.33 |
| TOYOTA ABS 2017-B A3 DTD 05/17/2017 1.760% 07/15/2021 | 89190BAD0 | 1,000,000.00 | AAA | Aaa | 5/9/2017 | 5/17/2017 | 999,923.30 | 1.76 | 782.22 | 999,952.37 | 990,774.80 |
| BMWLT 2018-1 A3 DTD 10/17/2018 3.260% 07/20/2021 | 05586CAC8 | 255,000.00 | AAA | Aaa | 10/10/2018 | 10/17/2018 | 254,964.56 | 3.27 | 254.01 | 254,967.25 | 256,205.82 |
| CNH ABS 2016-B A3 DTD 05/31/2016 1.630% 08/15/2021 | 12594DAD0 | 349,433.24 | NR | Aaa | 5/24/2016 | 5/31/2016 | 349,345.67 | 1.64 | 253.14 | 349,390.51 | 346,789.85 |

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 |
|---|-----------|--------------|---------------|-------------------|---------------|----------------|------------------|----------------|---------------------|-------------------|-----------------|
| Asset-Backed Security / Collateralized Mortgage Obligation | | | | | | | | | | | |
| HYUNDAI ABS 2017-A A3 DTD 03/29/2017 1.760% 08/15/2021 | 44931PAD8 | 710,000.00 | AAA | NR | 3/22/2017 | 3/29/2017 | 709,942.56 | 1.76 | 555.38 | 709,947.63 | 702,991.16 |
| ALLY ABS 2017-2 A3 DTD 03/29/2017 1.780% 08/15/2021 | 02007HAC5 | 1,154,200.56 | NR | Aaa | 3/21/2017 | 3/29/2017 | 1,154,064.48 | 1.79 | 913.10 | 1,154,121.87 | 1,145,450.10 |
| MBALT 2018-B A3 DTD 11/20/2018 3.210% 09/15/2021 | 58769LAC6 | 1,615,000.00 | AAA | NR | 11/15/2018 | 11/20/2018 | 1,614,963.82 | 3.51 | 2,304.07 | 1,614,963.82 | 1,621,633.61 |
| JOHN DEERE ABS 2017-B A3 DTD 07/15/2017 1.820% 10/15/2021 | 47788BAD6 | 480,000.00 | NR | Aaa | 7/11/2017 | 7/18/2017 | 479,964.86 | 1.82 | 388.27 | 479,975.67 | 474,576.86 |
| FORDL 2018-B A3 DTD 09/21/2018 3.190% 12/15/2021 | 34531LAD2 | 710,000.00 | NR | Aaa | 9/18/2018 | 9/21/2018 | 709,940.01 | 3.41 | 1,006.62 | 709,945.05 | 712,935.64 |
| CNH ABS 2016-C A3 DTD 09/21/2016 1.440% 12/15/2021 | 12635YAD5 | 303,992.48 | AAA | Aaa | 9/13/2016 | 9/21/2016 | 303,931.29 | 1.45 | 194.56 | 303,958.85 | 300,465.77 |
| HYUNDAI ABS 2017-B A3 DTD 08/16/2017 1.770% 01/15/2022 | 44932GAD7 | 835,000.00 | AAA | Aaa | 8/9/2017 | 8/16/2017 | 834,855.29 | 1.78 | 656.87 | 834,899.08 | 823,843.82 |
| NAROT 2017-C A3 DTD 12/13/2017 2.120% 04/15/2022 | 65478HAD0 | 300,000.00 | NR | Aaa | 12/6/2017 | 12/13/2017 | 299,949.27 | 2.13 | 282.67 | 299,965.13 | 296,258.40 |
| CNH ABS 2017-A A3 DTD 03/22/2017 2.070% 05/15/2022 | 12636WAD8 | 1,340,000.00 | AAA | NR | 3/15/2017 | 3/22/2017 | 1,339,964.49 | 2.20 | 1,232.80 | 1,339,973.70 | 1,326,843.75 |
| HAROT 2018-2 A3 DTD 05/30/2018 3.010% 05/18/2022 | 43814UAG4 | 635,000.00 | AAA | NR | 5/22/2018 | 5/30/2018 | 634,986.16 | 3.01 | 690.21 | 634,988.45 | 635,630.87 |
| HART 2018-A A3 DTD 04/18/2018 2.790% 07/15/2022 | 44891KAD7 | 320,000.00 | AAA | Aaa | 4/10/2018 | 4/18/2018 | 319,951.81 | 2.80 | 396.80 | 319,959.49 | 319,743.94 |
| BANK OF AMERICA ABS 2017-A1 A1 DTD 03/30/2017 1.950% 08/15/2022 | 05522RCW6 | 1,100,000.00 | NR | Aaa | 3/23/2017 | 3/30/2017 | 1,099,683.64 | 1.96 | 953.33 | 1,099,785.78 | 1,086,871.17 |
| HONDA AUTO RECEIVABLES OWNER T DTD 08/28/2018 2.950% 08/21/2022 | 43815HAC1 | 790,000.00 | NR | Aaa | 8/21/2018 | 8/28/2018 | 789,891.61 | 2.96 | 647.36 | 789,900.50 | 790,496.52 |
| TAOT 2018-B A3 DTD 05/16/2018 2.960% 09/15/2022 | 89238TAD5 | 715,000.00 | AAA | Aaa | 5/9/2018 | 5/16/2018 | 714,989.35 | 2.96 | 940.62 | 714,990.88 | 715,173.03 |
| AMXCA 2018-1 A DTD 03/21/2018 2.670% 10/17/2022 | 02582JHQ6 | 1,120,000.00 | NR | Aaa | 3/14/2018 | 3/21/2018 | 1,119,869.97 | 2.68 | 1,329.07 | 1,119,891.35 | 1,115,640.40 |

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 |
|--|-----------|--------------|---------------|-------------------|---------------|----------------|------------------|----------------|---------------------|-------------------|-----------------|
| Asset-Backed Security / Collateralized Mortgage Obligation | | | | | | | | | | | |
| JDOT 2018-B A3 DTD 07/25/2018 3.080% 11/15/2022 | 47788EAC2 | 460,000.00 | NR | Aaa | 7/18/2018 | 7/25/2018 | 459,965.13 | 3.08 | 629.69 | 459,969.18 | 462,246.96 |
| FORDO 2018-A A3 DTD 05/22/2018 3.030% 11/15/2022 | 34528FAD0 | 1,660,000.00 | AAA | NR | 5/15/2018 | 5/22/2018 | 1,659,731.58 | 3.04 | 2,235.47 | 1,659,766.52 | 1,660,772.23 |
| AMERICAN EXPRESS ABS 2017-3 A DTD 04/25/2017 1.770% 11/15/2022 | 02582JHE3 | 1,480,000.00 | AAA | NR | 4/18/2017 | 4/25/2017 | 1,479,725.76 | 1.17 | 1,164.27 | 1,479,805.99 | 1,458,824.90 |
| MBART 2018-1 A3 DTD 07/25/2018 3.030% 01/15/2023 | 58772RAD6 | 1,100,000.00 | AAA | Aaa | 7/17/2018 | 7/25/2018 | 1,099,957.76 | 3.03 | 1,481.33 | 1,099,962.18 | 1,101,983.41 |
| ALLYA 2018-3 A3 DTD 06/27/2018 3.000% 01/15/2023 | 02007JAC1 | 1,340,000.00 | AAA | Aaa | 6/19/2018 | 6/27/2018 | 1,339,908.34 | 3.09 | 1,786.67 | 1,339,918.60 | 1,338,900.40 |
| CCCIT 2018-A1 A1 DTD 01/31/2018 2.490% 01/20/2023 | 17305EGK5 | 1,000,000.00 | NR | Aaa | 8/21/2018 | 8/23/2018 | 988,945.31 | 2.97 | 11,135.83 | 989,577.87 | 991,936.10 |
| CCCIT 2018-A1 A1 DTD 01/31/2018 2.490% 01/20/2023 | 17305EGK5 | 800,000.00 | NR | Aaa | 1/25/2018 | 1/31/2018 | 799,889.28 | 2.54 | 8,908.67 | 799,909.97 | 793,548.88 |
| CNH 2017-C A3 DTD 11/21/2017 2.080% 02/15/2023 | 18978CAC7 | 485,000.00 | AAA | Aaa | 11/14/2017 | 11/21/2017 | 484,988.46 | 2.30 | 448.36 | 484,990.22 | 478,746.07 |
| VALET 2018-2 A3 DTD 11/21/2018 3.250% 04/20/2023 | 92869BAD4 | 1,245,000.00 | AAA | Aaa | 11/15/2018 | 11/21/2018 | 1,244,947.71 | 3.25 | 1,236.35 | 1,244,949.09 | 1,255,313.70 |
| AMERICAN EXPRESS ABS 2017-6 A DTD 10/30/2017 2.040% 05/15/2023 | 02582JHJ2 | 400,000.00 | AAA | NR | 10/23/2017 | 10/30/2017 | 399,939.72 | 2.05 | 362.67 | 399,951.84 | 393,832.08 |
| GMCAR 2018-3 A3 DTD 07/18/2018 3.020% 05/16/2023 | 36255JAD6 | 700,000.00 | AAA | NR | 7/11/2018 | 7/18/2018 | 699,836.76 | 3.03 | 880.83 | 699,851.43 | 702,491.51 |
| CARMAX AUTO OWNER TRUST DTD 07/25/2018 3.130% 06/15/2023 | 14313FAD1 | 110,000.00 | AAA | NR | 7/18/2018 | 7/25/2018 | 109,985.01 | 3.36 | 153.02 | 109,986.29 | 110,420.51 |
| COMET 2017-A4 A4 DTD 10/10/2017 1.990% 07/17/2023 | 14041NFN6 | 1,045,000.00 | AAA | NR | 10/4/2017 | 10/10/2017 | 1,044,919.22 | 1.99 | 924.24 | 1,044,936.18 | 1,028,776.27 |
| GMCAR 2018-4 A3 DTD 10/10/2018 3.210% 10/16/2023 | 38013FAD3 | 950,000.00 | AAA | Aaa | 10/2/2018 | 10/10/2018 | 949,849.62 | 3.22 | 1,270.63 | 949,857.03 | 955,252.17 |
| WORLD OMNI AUTO RECEIVABLES TR DTD 08/01/2018 3.130% 11/15/2023 | 98163EAD8 | 730,000.00 | AAA | NR | 7/24/2018 | 8/1/2018 | 729,931.82 | 3.13 | 1,015.51 | 729,937.95 | 733,771.55 |

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 |
|---|-----------|-------------------------|---------------|-------------------|---------------|----------------|-------------------------|----------------|---------------------|-------------------------|-------------------------|
| Asset-Backed Security / Collateralized Mortgage Obligation | | | | | | | | | | | |
| COMET 2018-A1 A1 DTD 05/16/2018 3.010% 02/15/2024 | 14041NFR7 | 440,000.00 | AAA | NR | 5/9/2018 | 5/16/2018 | 439,878.25 | 3.02 | 588.62 | 439,890.94 | 442,324.21 |
| WOART 2018-D A3 DTD 10/17/2018 3.330% 03/15/2024 | 98162WAD9 | 810,000.00 | AAA | NR | 10/10/2018 | 10/17/2018 | 809,831.84 | 3.29 | 1,198.80 | 809,837.98 | 819,329.74 |
| Security Type Sub-Total | | 33,190,689.73 | | | | | 33,176,144.26 | 2.48 | 52,612.18 | 33,177,563.32 | 33,067,302.57 |
| Managed Account Sub Total | | 169,993,091.30 | | | | | 169,647,972.55 | 2.33 | 730,050.93 | 169,652,449.43 | 168,640,742.18 |
| Securities Sub-Total | | \$169,993,091.30 | | | | | \$169,647,972.55 | 2.33% | \$730,050.93 | \$169,652,449.43 | \$168,640,742.18 |
| Accrued Interest | | | | | | | | | | | \$730,050.93 |
| Total Investments | | | | | | | | | | | \$169,370,793.11 |

Bolded items are forward settling trades.

| <u>Account Name</u> | <u>Amortized Cost^{1,2,3}</u> <u>December 31, 2018</u> | <u>Amortized Cost^{1,2,3}</u> <u>September 30, 2018</u> | <u>Market Value^{1,2,3}</u> <u>December 31, 2018</u> | <u>Market Value^{1,2,3}</u> <u>September 30, 2018</u> | <u>Duration (Years)</u> <u>December 31, 2018</u> |
|--|---|--|---|--|---|
| 2008B-1 Sinking Fund - Interest ⁶ | 693,418 | 598,494 | 693,418 | 598,494 | 0.003 |
| 2008B-2 Sinking Fund - Interest ⁶ | 658,860 | 607,821 | 658,860 | 607,821 | 0.003 |
| 2008B-3 Sinking Fund - Interest ⁶ | 707,440 | 728,032 | 707,440 | 728,032 | 0.003 |
| 2008B-4 Sinking Fund - Interest ⁶ | 543,137 | 484,443 | 543,137 | 484,443 | 0.003 |
| 2010B Sinking Fund - Interest | 4,842,396 | 2,414,347 | 4,842,396 | 2,414,045 | 0.003 |
| 2010C Sinking Fund - Interest | 785,850 | 792,323 | 785,850 | 792,162 | 0.003 |
| 2012 Sinking Fund - Interest | 15,665,068 | 7,810,486 | 15,665,068 | 7,809,496 | 0.003 |
| 2012A Subordinate - Interest | 3,637,248 | 1,835,464 | 3,637,248 | 1,835,232 | 0.003 |
| 2013A Sinking Fund - Interest | 6,133,132 | 3,078,953 | 6,133,132 | 3,078,566 | 0.003 |
| 2013B Sinking Fund - Interest | 13,295,385 | 6,628,947 | 13,295,385 | 6,628,114 | 0.003 |
| 2013C Sinking Fund - Interest | 1,913,022 | 961,987 | 1,913,022 | 961,868 | 0.003 |
| 2015 Capitalized Interest Fund | 1,765,499 | 1,759,732 | 1,765,499 | 1,755,938 | 0.003 |
| 2016 A Sinkings Funds - Interest | 3,444,399 | 1,735,946 | 3,444,399 | 1,735,727 | 0.003 |
| 2016 B Sinking Funds - Interest | 14,287,589 | 7,111,878 | 14,287,589 | 7,110,977 | 0.003 |
| Debt Service Reserve - 2010A | 13,073,892 | 13,026,385 | 13,005,725 | 12,905,994 | 1.100 |
| Debt Service Reserve - 2010C | 1,425,545 | 1,420,438 | 1,413,497 | 1,402,774 | 0.880 |
| Debt Service Reserve - 2016B | 46,285,563 | 46,042,164 | 46,173,650 | 45,836,676 | 1.180 |
| 2017 Sinking Fund | 7,901,219 | 3,984,238 | 7,901,219 | 3,984,238 | 0.003 |
| Debt Service Reserve - TIFIA | 10,657,245 | 10,583,616 | 10,657,245 | 10,583,616 | 0.003 |
| 2018 Sinking Fund - Interest | 982,422 | N/A | 982,422 | N/A | 0.003 |
| Debt Service Reserve - Common | 14,491,140 | N/A | 14,537,965 | N/A | 1.460 |
| Total | \$129,157,443 | \$97,037,840 | \$128,965,315 | \$96,686,359 | 0.545 |

| <u>Account Name</u> | <u>Yield to Maturity at Cost⁴ December 31, 2018</u> | <u>Yield to Maturity at Cost⁴ September 30, 2018</u> | <u>Yield to Maturity at Market December 31, 2018</u> | <u>Yield to Maturity at Market September 30, 2018</u> | <u>Duration (Years) September 30, 2018</u> |
|--|--|---|--|---|--|
| 2008B-1 Sinking Fund - Interest ⁶ | 2.39% | 1.96% | 2.39% | 1.96% | 0.003 |
| 2008B-2 Sinking Fund - Interest ⁶ | 2.39% | 1.96% | 2.39% | 1.96% | 0.003 |
| 2008B-3 Sinking Fund - Interest ⁶ | 2.39% | 1.96% | 2.39% | 1.96% | 0.003 |
| 2008B-4 Sinking Fund - Interest ⁶ | 2.39% | 1.96% | 2.39% | 1.96% | 0.003 |
| 2010B Sinking Fund - Interest | 2.39% | 2.18% | 2.39% | 2.22% | 0.250 |
| 2010C Sinking Fund - Interest | 2.39% | 2.18% | 2.39% | 2.22% | 0.250 |
| 2012 Sinking Fund - Interest | 2.39% | 2.18% | 2.39% | 2.22% | 0.250 |
| 2012A Subordinate - Interest | 2.39% | 2.18% | 2.39% | 2.22% | 0.250 |
| 2013A Sinking Fund - Interest | 2.39% | 2.18% | 2.39% | 2.22% | 0.250 |
| 2013B Sinking Fund - Interest | 2.39% | 2.18% | 2.39% | 2.22% | 0.250 |
| 2013C Sinking Fund - Interest | 2.39% | 2.18% | 2.39% | 2.22% | 0.250 |
| 2015 Capitalized Interest Fund | 2.39% | 1.24% | 2.39% | 2.22% | 0.250 |
| 2016 A Sinkings Funds - Interest | 2.39% | 2.18% | 2.39% | 2.22% | 0.250 |
| 2016 B Sinking Funds - Interest | 2.39% | 2.18% | 2.39% | 2.22% | 0.250 |
| Debt Service Reserve - 2010A | 1.69% | 1.28% | 2.59% | 2.55% | 0.920 |
| Debt Service Reserve - 2010C | 1.36% | 1.36% | 2.57% | 2.65% | 1.120 |
| Debt Service Reserve - 2016B | 2.35% | 2.07% | 2.62% | 2.54% | 0.820 |
| 2017 Sinking Fund | 2.39% | 1.96% | 2.39% | 1.96% | 0.003 |
| Debt Service Reserve - TIFIA | 2.39% | 1.96% | 2.39% | 1.96% | 0.003 |
| 2018 Sinking Fund - Interest | 2.39% | N/A | 2.39% | N/A | N/A |
| Debt Service Reserve - Common | 2.76% | N/A | 2.57% | N/A | N/A |
| Total | 2.29% | 1.97% | 2.49% | 2.42% | 0.617 |

| <u>Benchmarks</u> | <u>December 31, 2018</u> | <u>September 30, 2018</u> |
|---|--------------------------|---------------------------|
| S&P Rated GIP Index Government 30 Day Gross Yield Index ⁵ | 2.30% | 2.04% |

Notes:

1. On a trade-date basis, includes accrued interest and money market fund/cash if tracked by PFM.
2. Includes any money market fund/cash balances held in custodian account.
3. In order to comply with GASB accrual accounting reporting requirements; forward settling trades are included in the monthly balance.
4. Past performance is not indicative of future results.
5. Month end yields, source Bloomberg. The presentation of this benchmark is pursuant to the Investment Policy.
6. Due to the liquidity requirements of these portfolios, the balances are invested in a money market mutual fund held in the custody accounts.

Portfolio Statistics

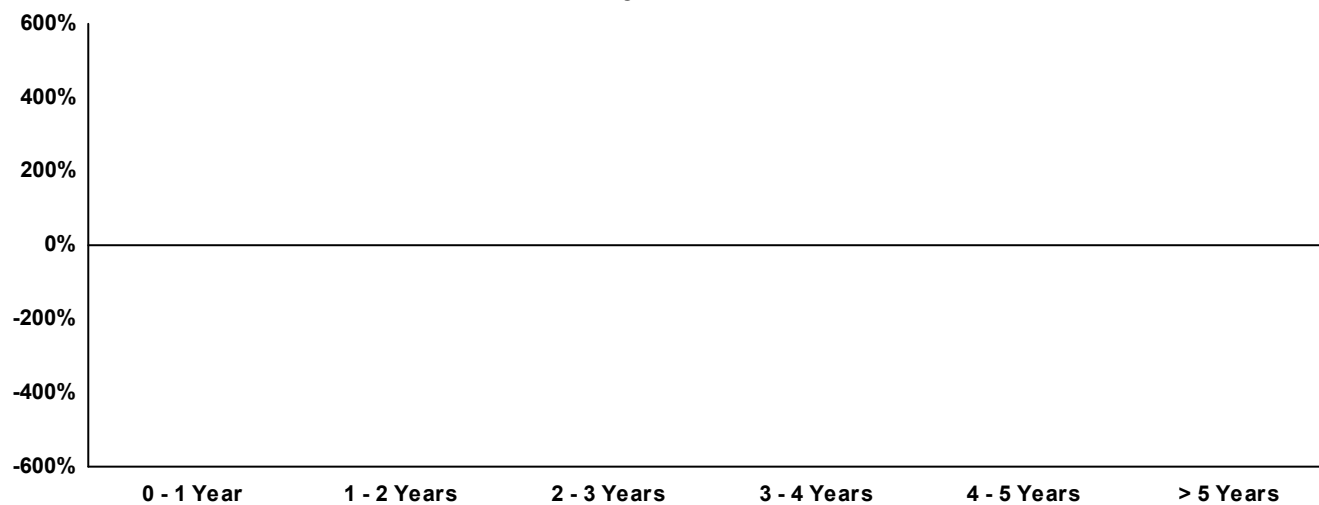
As of December 31, 2018

| | |
|-------------------------------|-------------|
| Par Value: | |
| Total Market Value: | \$4,842,396 |
| Security Market Value: | - |
| Accrued Interest: | - |
| Cash: | \$4,842,396 |
| Amortized Cost: | - |
| Yield at Market: | 0.00% |
| Yield at Cost: | 0.00% |
| Effective Duration: | 0.00 Years |
| Duration to Worst: | 0.00 Years |
| Average Maturity: | 0.00 Years |
| Average Credit: * | |
| Benchmark Eff. Yield: | 2.30% |

Credit Quality (S&P Ratings)

Sector Allocation

Maturity Distribution



* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Earnings*Quarter-Ended December 31, 2018*

| | Market Value Basis | Accrual (Amortized Cost) Basis |
|-------------------------------------|---------------------------|---------------------------------------|
| Beginning Value (09/30/2018) | \$2,375,677.92 | \$2,375,980.46 |
| Net Purchases/Sales | (\$2,381,937.50) | (\$2,381,937.50) |
| Change in Value | \$6,259.58 | \$5,957.04 |
| Ending Value (12/31/2018) | \$0.00 | \$0.00 |
| Interest Earned | \$22,876.26 | \$22,876.26 |
| Portfolio Earnings | \$29,135.84 | \$28,833.30 |

Portfolio Statistics

As of December 31, 2018

| | |
|------------------------|------------|
| Par Value: | |
| Total Market Value: | \$785,850 |
| Security Market Value: | - |
| Accrued Interest: | - |
| Cash: | \$785,850 |
| Amortized Cost: | - |
| Yield at Market: | 0.00% |
| Yield at Cost: | 0.00% |
| Effective Duration: | 0.00 Years |
| Duration to Worst: | 0.00 Years |
| Average Maturity: | 0.00 Years |
| Average Credit: * | |
| Benchmark Eff. Yield: | 2.30% |

Credit Quality (S&P Ratings)

Sector Allocation

Maturity Distribution



* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Earnings*Quarter-Ended December 31, 2018*

| | <u>Market Value Basis</u> | <u>Accrual (Amortized Cost) Basis</u> |
|-------------------------------------|---------------------------|---------------------------------------|
| Beginning Value (09/30/2018) | \$778,583.52 | \$778,743.84 |
| Net Purchases/Sales | (\$780,000.00) | (\$780,000.00) |
| Change in Value | \$1,416.48 | \$1,256.16 |
| Ending Value (12/31/2018) | \$0.00 | \$0.00 |
| Interest Earned | \$5,902.18 | \$5,902.18 |
| Portfolio Earnings | \$7,318.66 | \$7,158.34 |

Portfolio Statistics

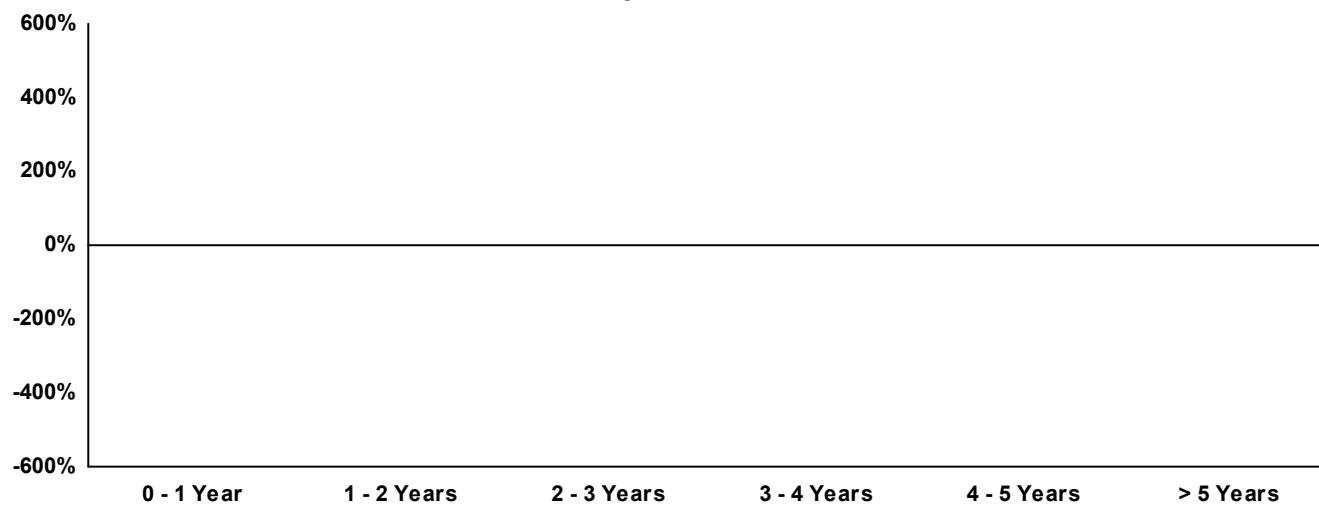
As of December 31, 2018

| | |
|------------------------|-------------|
| Par Value: | |
| Total Market Value: | \$3,637,248 |
| Security Market Value: | - |
| Accrued Interest: | - |
| Cash: | \$3,637,248 |
| Amortized Cost: | - |
| Yield at Market: | 0.00% |
| Yield at Cost: | 0.00% |
| Effective Duration: | 0.00 Years |
| Duration to Worst: | 0.00 Years |
| Average Maturity: | 0.00 Years |
| Average Credit: * | |
| Benchmark Eff. Yield: | 2.30% |

Credit Quality (S&P Ratings)

Sector Allocation

Maturity Distribution



* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Earnings**Quarter-Ended December 31, 2018**

| | Market Value Basis | Accrual (Amortized Cost) Basis |
|-------------------------------------|---------------------------|---------------------------------------|
| Beginning Value (09/30/2018) | \$1,806,713.04 | \$1,806,945.11 |
| Net Purchases/Sales | (\$1,811,442.97) | (\$1,811,442.97) |
| Change in Value | \$4,729.93 | \$4,497.86 |
| Ending Value (12/31/2018) | \$0.00 | \$0.00 |
| Interest Earned | \$17,312.40 | \$17,312.40 |
| Portfolio Earnings | \$22,042.33 | \$21,810.26 |

Portfolio Statistics

As of December 31, 2018

| | |
|------------------------|--------------|
| Par Value: | |
| Total Market Value: | \$15,665,067 |
| Security Market Value: | - |
| Accrued Interest: | - |
| Cash: | \$15,665,067 |
| Amortized Cost: | - |
| Yield at Market: | 0.00% |
| Yield at Cost: | 0.00% |
| Effective Duration: | 0.00 Years |
| Duration to Worst: | 0.00 Years |
| Average Maturity: | 0.00 Years |
| Average Credit: * | |
| Benchmark Eff. Yield: | 2.30% |

Credit Quality (S&P Ratings)

Sector Allocation

Maturity Distribution



* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Earnings**Quarter-Ended December 31, 2018**

| | Market Value Basis | Accrual (Amortized Cost) Basis |
|-------------------------------------|---------------------------|---------------------------------------|
| Beginning Value (09/30/2018) | \$7,755,889.68 | \$7,756,880.18 |
| Net Purchases/Sales | (\$7,776,268.74) | (\$7,776,268.74) |
| Change in Value | \$20,379.06 | \$19,388.56 |
| Ending Value (12/31/2018) | \$0.00 | \$0.00 |
| Interest Earned | \$74,208.82 | \$74,208.82 |
| Portfolio Earnings | \$94,587.88 | \$93,597.38 |

Portfolio Statistics

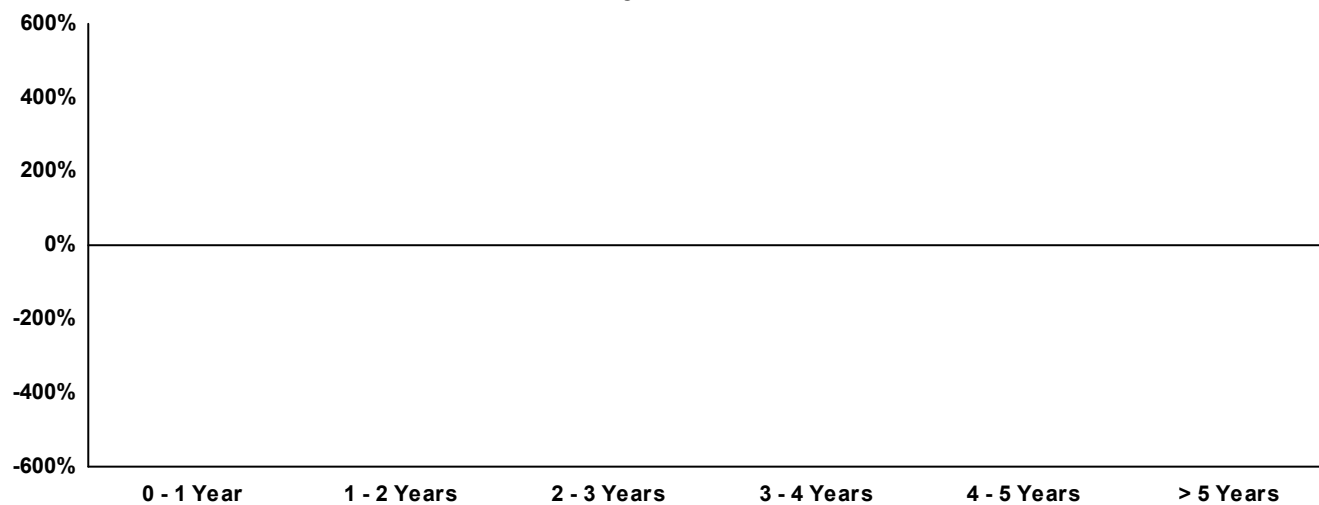
As of December 31, 2018

| | |
|------------------------|--------------|
| Par Value: | |
| Total Market Value: | \$13,295,385 |
| Security Market Value: | - |
| Accrued Interest: | - |
| Cash: | \$13,295,385 |
| Amortized Cost: | - |
| Yield at Market: | 0.00% |
| Yield at Cost: | 0.00% |
| Effective Duration: | 0.00 Years |
| Duration to Worst: | 0.00 Years |
| Average Maturity: | 0.00 Years |
| Average Credit: * | |
| Benchmark Eff. Yield: | 2.30% |

Credit Quality (S&P Ratings)

Sector Allocation

Maturity Distribution



* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Earnings*Quarter-Ended December 31, 2018*

| | Market Value Basis | Accrual (Amortized Cost) Basis |
|-------------------------------------|---------------------------|---------------------------------------|
| Beginning Value (09/30/2018) | \$6,568,050.72 | \$6,568,883.75 |
| Net Purchases/Sales | (\$6,585,328.12) | (\$6,585,328.12) |
| Change in Value | \$17,277.40 | \$16,444.37 |
| Ending Value (12/31/2018) | \$0.00 | \$0.00 |
| Interest Earned | \$62,936.86 | \$62,936.86 |
| Portfolio Earnings | \$80,214.26 | \$79,381.23 |

Portfolio Statistics

As of December 31, 2018

| | |
|------------------------|-------------|
| Par Value: | |
| Total Market Value: | \$6,133,132 |
| Security Market Value: | - |
| Accrued Interest: | - |
| Cash: | \$6,133,132 |
| Amortized Cost: | - |
| Yield at Market: | 0.00% |
| Yield at Cost: | 0.00% |
| Effective Duration: | 0.00 Years |
| Duration to Worst: | 0.00 Years |
| Average Maturity: | 0.00 Years |
| Average Credit: * | |
| Benchmark Eff. Yield: | 2.30% |

Credit Quality (S&P Ratings)

Sector Allocation

Maturity Distribution



* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Earnings*Quarter-Ended December 31, 2018*

| | Market Value Basis | Accrual (Amortized Cost) Basis |
|-------------------------------------|---------------------------|---------------------------------------|
| Beginning Value (09/30/2018) | \$3,034,479.36 | \$3,034,866.86 |
| Net Purchases/Sales | (\$3,042,442.19) | (\$3,042,442.19) |
| Change in Value | \$7,962.83 | \$7,575.33 |
| Ending Value (12/31/2018) | \$0.00 | \$0.00 |
| Interest Earned | \$29,127.45 | \$29,127.45 |
| Portfolio Earnings | \$37,090.28 | \$36,702.78 |

Portfolio Statistics

As of December 31, 2018

| | |
|------------------------|-------------|
| Par Value: | |
| Total Market Value: | \$1,913,022 |
| Security Market Value: | - |
| Accrued Interest: | - |
| Cash: | \$1,913,022 |
| Amortized Cost: | - |
| Yield at Market: | 0.00% |
| Yield at Cost: | 0.00% |
| Effective Duration: | 0.00 Years |
| Duration to Worst: | 0.00 Years |
| Average Maturity: | 0.00 Years |
| Average Credit: * | |
| Benchmark Eff. Yield: | 2.30% |

Credit Quality (S&P Ratings)

Sector Allocation

Maturity Distribution



* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Earnings**Quarter-Ended December 31, 2018**

| | Market Value Basis | Accrual (Amortized Cost) Basis |
|-------------------------------------|---------------------------|---------------------------------------|
| Beginning Value (09/30/2018) | \$918,329.28 | \$918,447.79 |
| Net Purchases/Sales | (\$920,768.75) | (\$920,768.75) |
| Change in Value | \$2,439.47 | \$2,320.96 |
| Ending Value (12/31/2018) | \$0.00 | \$0.00 |
| Interest Earned | \$8,989.61 | \$8,989.61 |
| Portfolio Earnings | \$11,429.08 | \$11,310.57 |

Portfolio Statistics

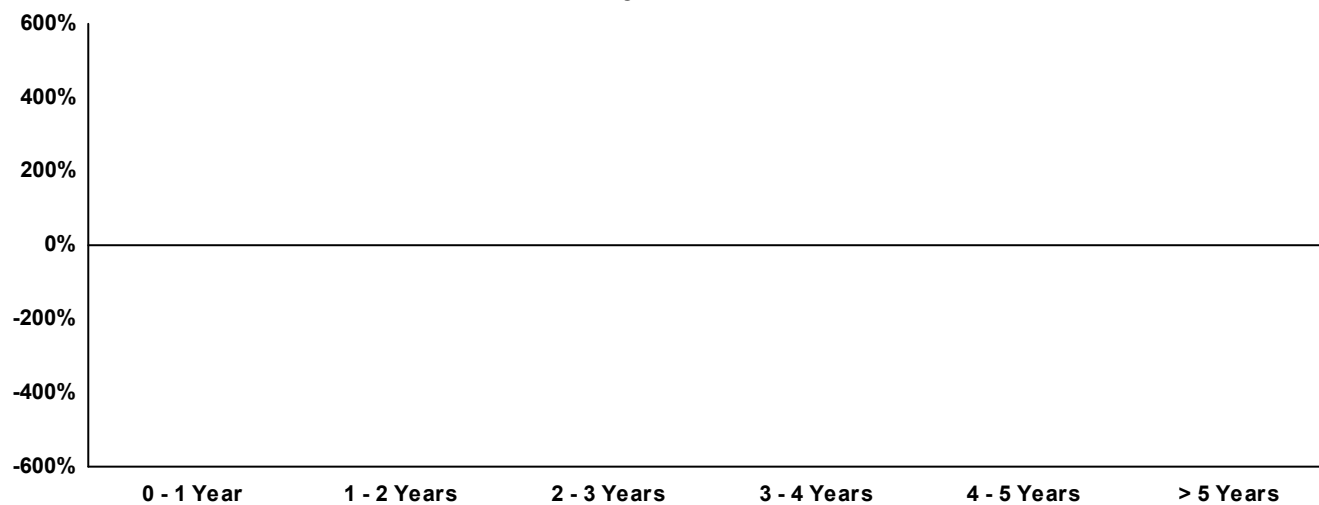
As of December 31, 2018

| | |
|------------------------|-------------|
| Par Value: | |
| Total Market Value: | \$1,765,499 |
| Security Market Value: | - |
| Accrued Interest: | - |
| Cash: | \$1,765,499 |
| Amortized Cost: | - |
| Yield at Market: | 0.00% |
| Yield at Cost: | 0.00% |
| Effective Duration: | 0.00 Years |
| Duration to Worst: | 0.00 Years |
| Average Maturity: | 0.00 Years |
| Average Credit: * | |
| Benchmark Eff. Yield: | 2.30% |

Credit Quality (S&P Ratings)

Sector Allocation

Maturity Distribution



* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Earnings*Quarter-Ended December 31, 2018*

| | <u>Market Value Basis</u> | <u>Accrual (Amortized Cost) Basis</u> |
|-------------------------------------|---------------------------|---------------------------------------|
| Beginning Value (09/30/2018) | \$1,546,710.90 | \$1,550,504.59 |
| Net Purchases/Sales | (\$1,550,000.00) | (\$1,550,000.00) |
| Change in Value | \$3,289.10 | (\$504.59) |
| Ending Value (12/31/2018) | \$0.00 | \$0.00 |
| Interest Earned | \$11,657.62 | \$11,657.62 |
| Portfolio Earnings | \$14,946.72 | \$11,153.03 |

Portfolio Statistics

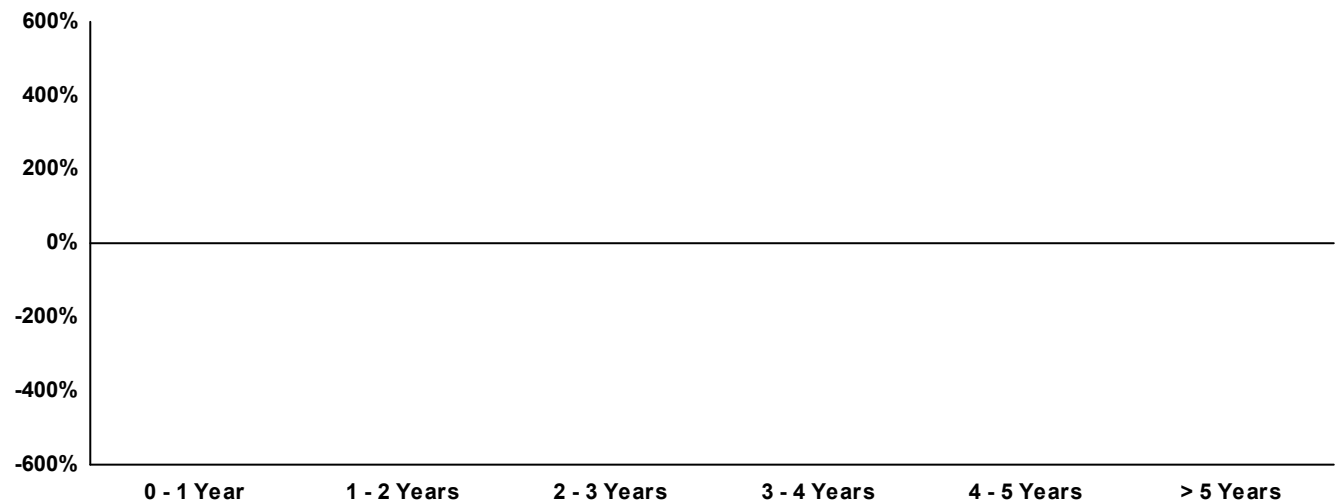
As of December 31, 2018

| | |
|------------------------|-------------|
| Par Value: | |
| Total Market Value: | \$3,444,399 |
| Security Market Value: | - |
| Accrued Interest: | - |
| Cash: | \$3,444,399 |
| Amortized Cost: | - |
| Yield at Market: | 0.00% |
| Yield at Cost: | 0.00% |
| Effective Duration: | 0.00 Years |
| Duration to Worst: | 0.00 Years |
| Average Maturity: | 0.00 Years |
| Average Credit: * | |

Credit Quality (S&P Ratings)

Sector Allocation

Maturity Distribution



* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Earnings*Quarter-Ended December 31, 2018*

| | Market Value Basis | Accrual (Amortized Cost) Basis |
|-------------------------------------|---------------------------|---------------------------------------|
| Beginning Value (09/30/2018) | \$1,686,930.96 | \$1,687,150.05 |
| Net Purchases/Sales | (\$1,691,374.21) | (\$1,691,374.21) |
| Change in Value | \$4,443.25 | \$4,224.16 |
| Ending Value (12/31/2018) | \$0.00 | \$0.00 |
| Interest Earned | \$16,300.20 | \$16,300.20 |
| Portfolio Earnings | \$20,743.45 | \$20,524.36 |

Portfolio Statistics

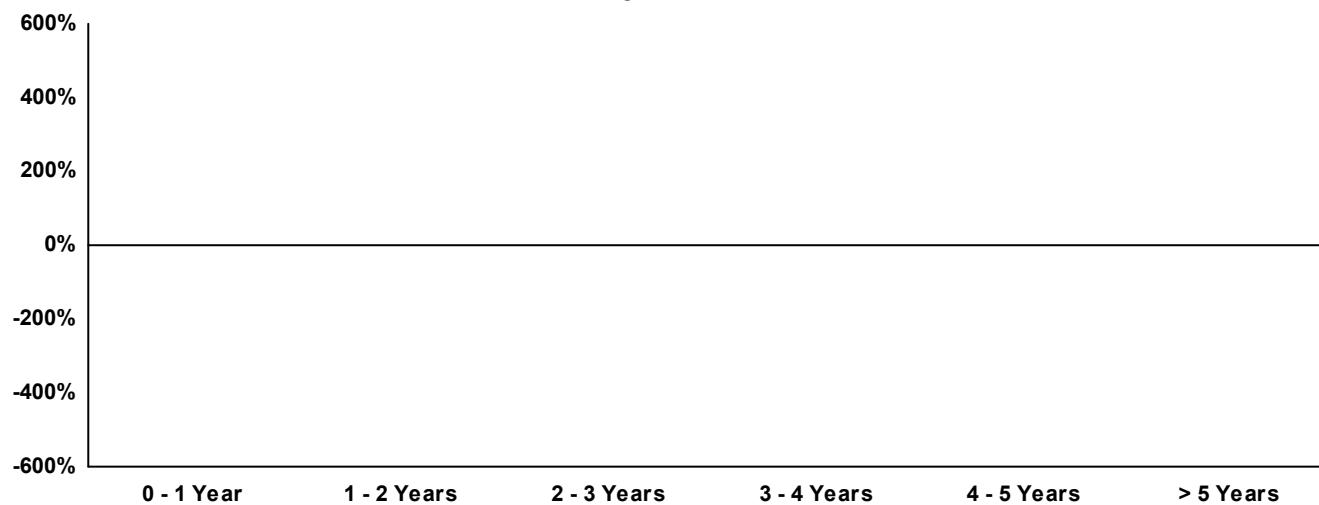
As of December 31, 2018

| | |
|------------------------|--------------|
| Par Value: | |
| Total Market Value: | \$14,287,589 |
| Security Market Value: | - |
| Accrued Interest: | - |
| Cash: | \$14,287,589 |
| Amortized Cost: | - |
| Yield at Market: | 0.00% |
| Yield at Cost: | 0.00% |
| Effective Duration: | 0.00 Years |
| Duration to Worst: | 0.00 Years |
| Average Maturity: | 0.00 Years |
| Average Credit: * | |

Credit Quality (S&P Ratings)

Sector Allocation

Maturity Distribution



* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Earnings**Quarter-Ended December 31, 2018**

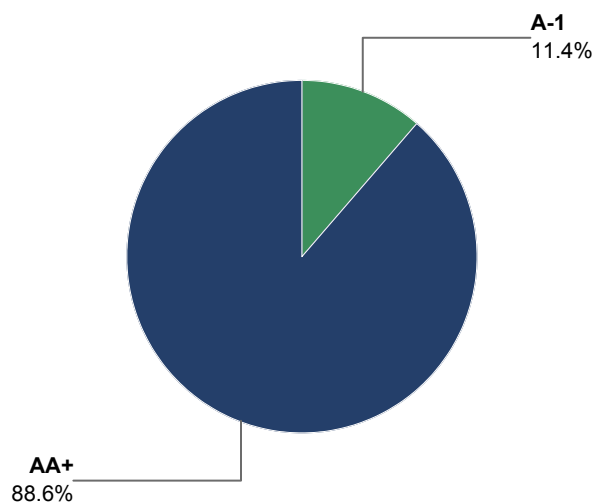
| | Market Value Basis | Accrual (Amortized Cost) Basis |
|-------------------------------------|---------------------------|---------------------------------------|
| Beginning Value (09/30/2018) | \$7,037,197.20 | \$7,038,098.05 |
| Net Purchases/Sales | (\$7,055,733.59) | (\$7,055,733.59) |
| Change in Value | \$18,536.39 | \$17,635.54 |
| Ending Value (12/31/2018) | \$0.00 | \$0.00 |
| Interest Earned | \$66,937.29 | \$66,937.29 |
| Portfolio Earnings | \$85,473.68 | \$84,572.83 |

Portfolio Statistics

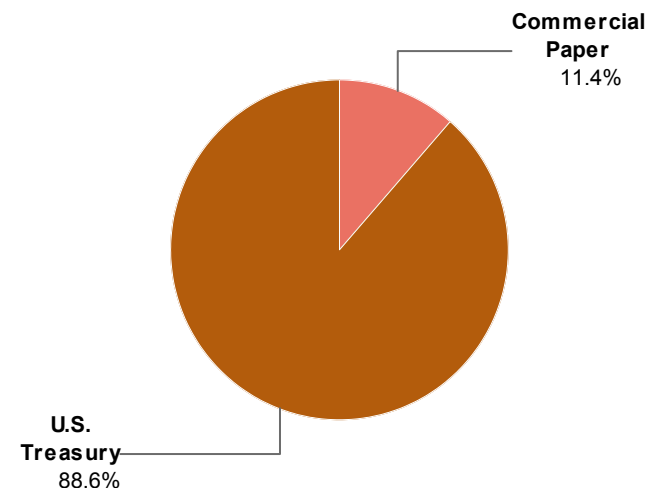
As of December 31, 2018

| | |
|------------------------|--------------|
| Par Value: | \$45,320,000 |
| Total Market Value: | \$46,173,650 |
| Security Market Value: | \$45,054,094 |
| Accrued Interest: | \$2,292 |
| Cash: | \$1,117,264 |
| Amortized Cost: | \$45,166,007 |
| Yield at Market: | 2.62% |
| Yield at Cost: | 2.35% |
| Effective Duration: | 1.18 Years |
| Duration to Worst: | 1.18 Years |
| Average Maturity: | 1.21 Years |
| Average Credit: * | AA |

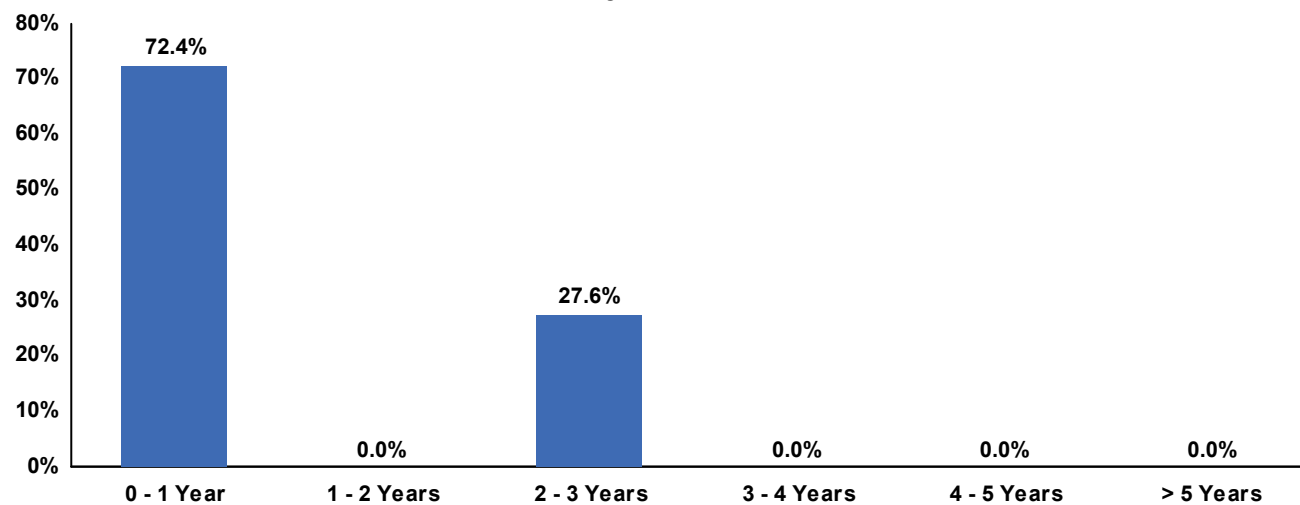
Credit Quality (S&P Ratings)



Sector Allocation



Maturity Distribution



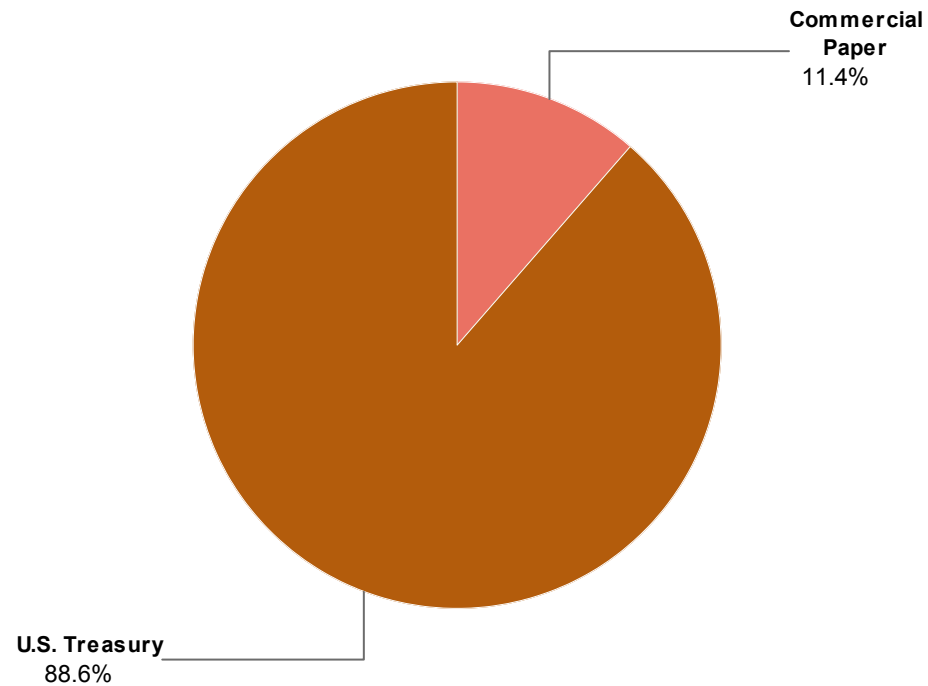
* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Earnings*Quarter-Ended December 31, 2018*

| | Market Value Basis | Accrual (Amortized Cost) Basis |
|-------------------------------------|---------------------------|---------------------------------------|
| Beginning Value (09/30/2018) | \$45,081,200.40 | \$45,286,688.41 |
| Net Purchases/Sales | (\$182,690.91) | (\$182,690.91) |
| Change in Value | \$155,584.23 | \$62,009.19 |
| Ending Value (12/31/2018) | \$45,054,093.72 | \$45,166,006.69 |
| Interest Earned | \$181,390.16 | \$181,390.16 |
| Portfolio Earnings | \$336,974.39 | \$243,399.35 |

Sector Allocation
As of December 31, 2018

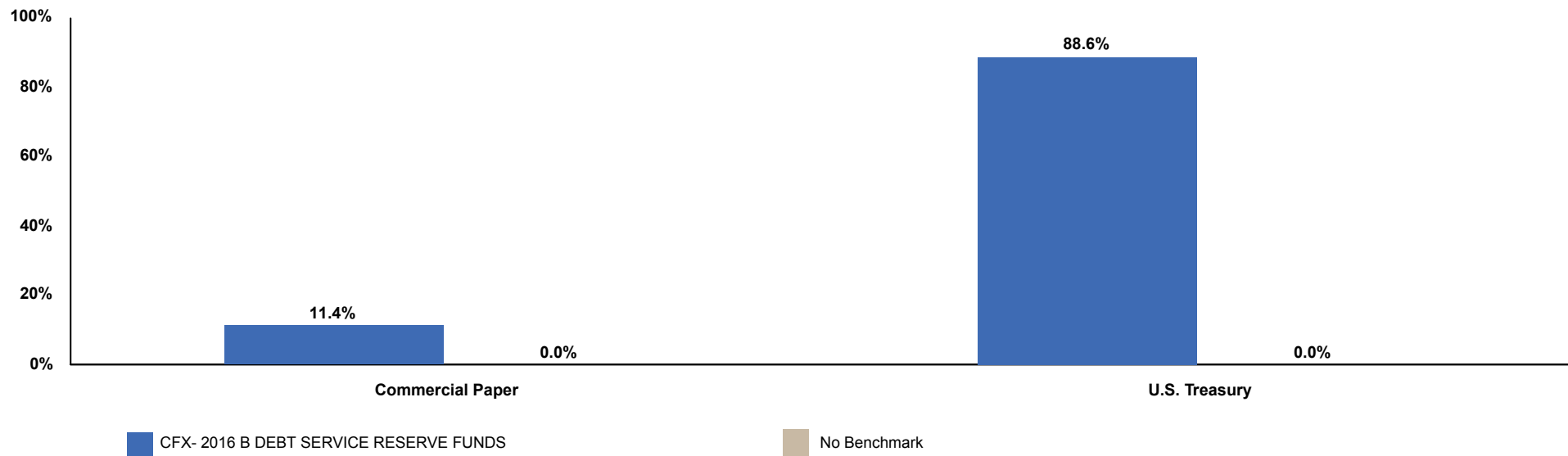
| Sector | Market Value (\$) | % of Portfolio |
|------------------|---------------------|----------------|
| U.S. Treasury | 39,918,247 | 88.6% |
| Commercial Paper | 5,135,846 | 11.4% |
| Total | \$45,054,094 | 100.0% |



Detail may not add to total due to rounding.

Sector Allocation
As of December 31, 2018

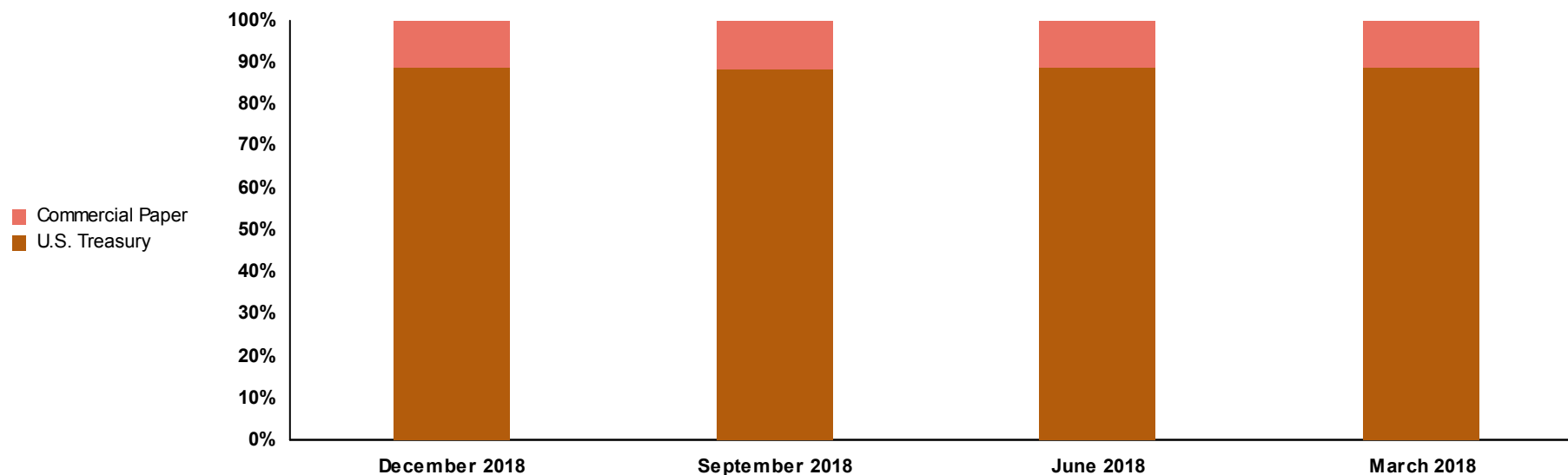
| Sector | Market Value (\$) | % of Portfolio | % of Benchmark |
|------------------|---------------------|----------------|----------------|
| U.S. Treasury | 39,918,247 | 88.6% | - |
| Commercial Paper | 5,135,846 | 11.4% | - |
| Total | \$45,054,094 | 100.0% | 0.0% |



Detail may not add to total due to rounding.

Sector Allocation

| Sector | December 31, 2018 | | September 30, 2018 | | June 30, 2018 | | March 31, 2018 | |
|------------------|-------------------|---------------|--------------------|---------------|---------------|---------------|----------------|---------------|
| | MV (\$MM) | % of Total | MV (\$MM) | % of Total | MV (\$MM) | % of Total | MV (\$MM) | % of Total |
| U.S. Treasury | 39.9 | 88.6% | 39.9 | 88.5% | 39.9 | 88.5% | 40.0 | 88.6% |
| Commercial Paper | 5.1 | 11.4% | 5.2 | 11.5% | 5.2 | 11.5% | 5.1 | 11.4% |
| Total | \$45.1 | 100.0% | \$45.1 | 100.0% | \$45.1 | 100.0% | \$45.1 | 100.0% |

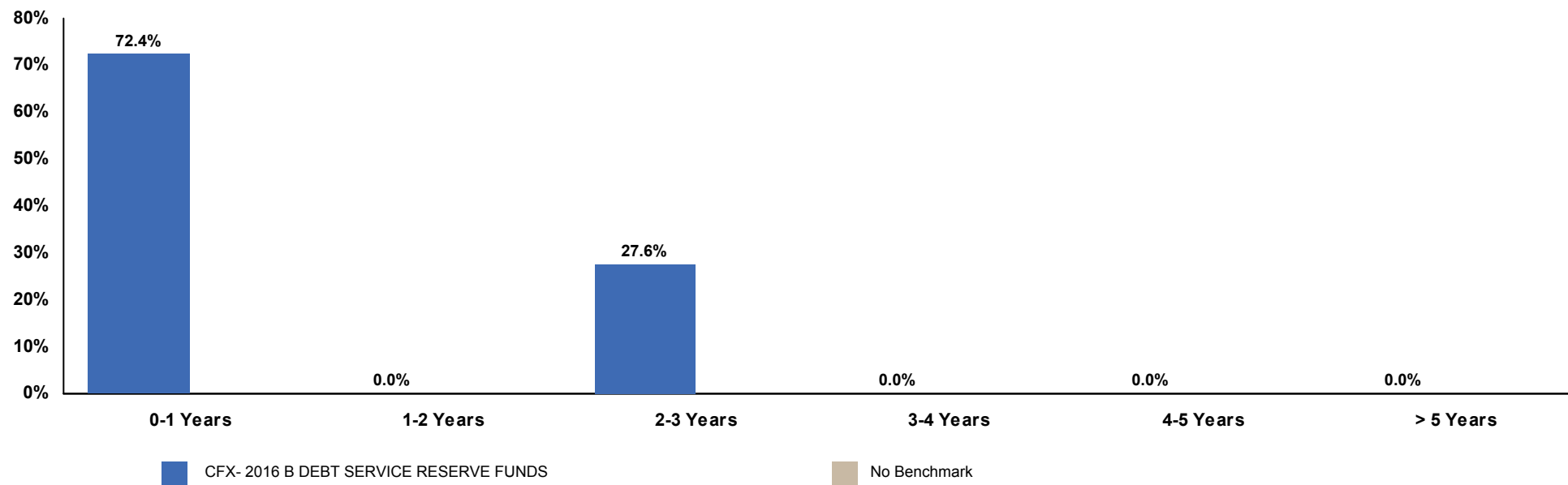


Detail may not add to total due to rounding.

Maturity Distribution

As of December 31, 2018

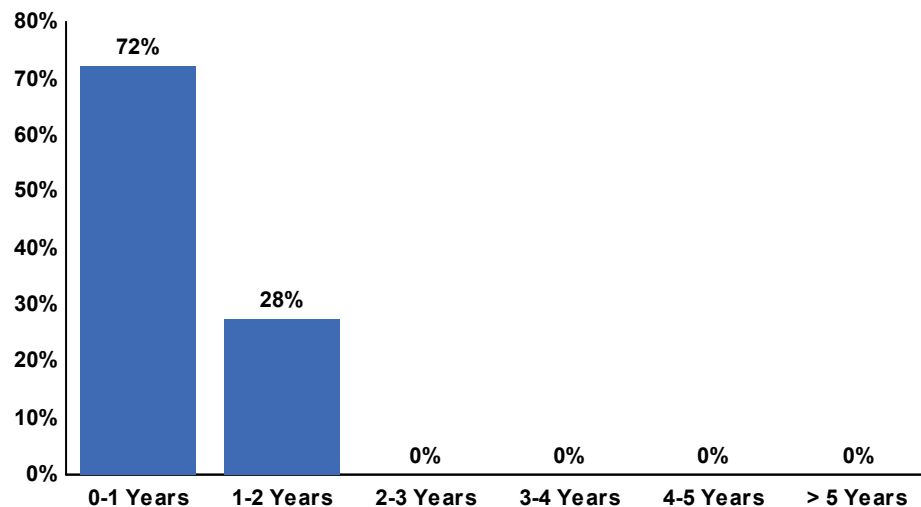
| Portfolio/Benchmark | Yield at Market | Average Maturity | 0-1 Years | 1-2 Years | 2-3 Years | 3-4 Years | 4-5 Years | >5 Years |
|--|-----------------|------------------|-----------|-----------|-----------|-----------|-----------|----------|
| CFX- 2016 B DEBT SERVICE RESERVE FUNDS | 2.62% | 1.21 yrs | 72.4% | 0.0% | 27.6% | 0.0% | 0.0% | 0.0% |
| No Benchmark | | | | | | | | |



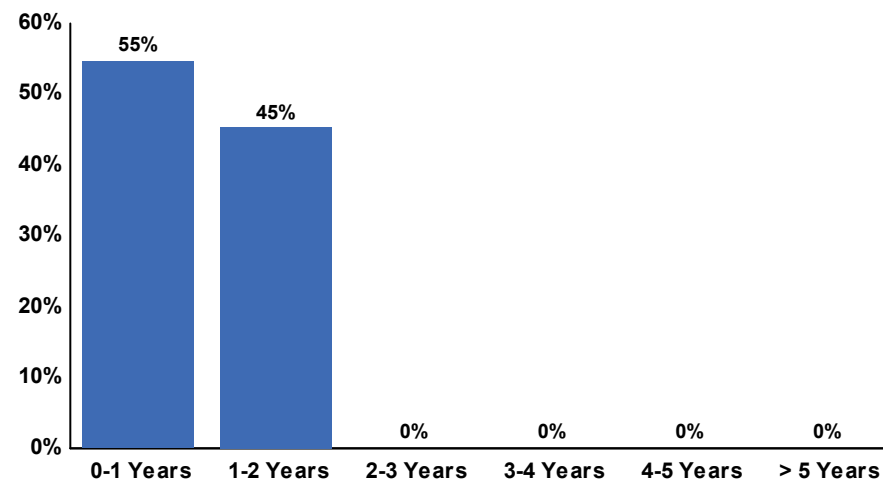
Duration Distribution
As of December 31, 2018

| Portfolio / Benchmark | Effective Duration | 0-1 YEARS | 1-2 YEARS | 2-3 YEARS | 3-4 YEARS | 4-5 YEARS | > 5 YEARS |
|--|--------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| CFX- 2016 B DEBT SERVICE RESERVE FUNDS | 1.18 | 72.4% | 27.6% | 0.0% | 0.0% | 0.0% | 0.0% |

Distribution by Effective Duration



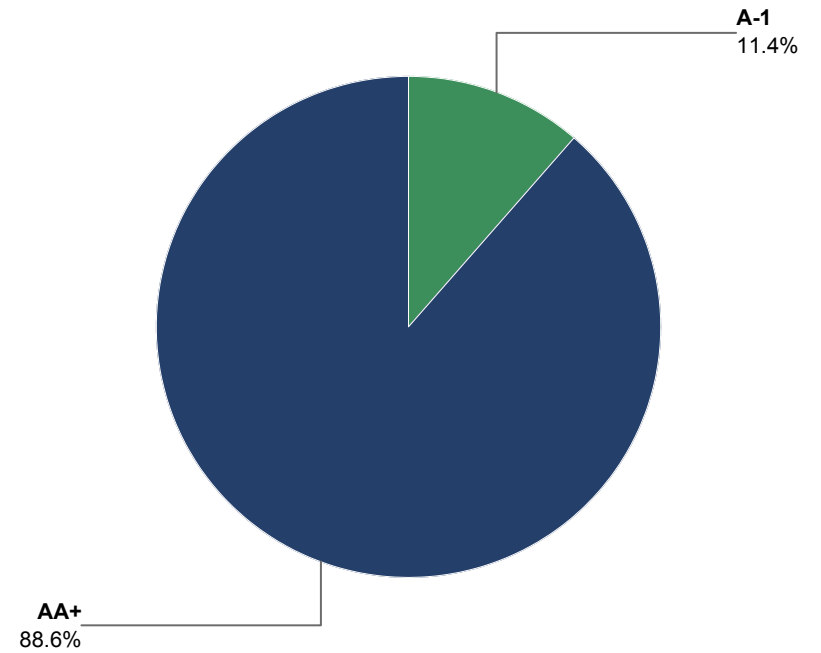
Contribution to Portfolio Duration



Credit Quality

As of December 31, 2018

| S&P Rating | Market Value (\$) | % of Portfolio |
|---------------|---------------------|----------------|
| AA+ | \$39,918,247 | 88.6% |
| A-1 | \$5,135,846 | 11.4% |
| Totals | \$45,054,094 | 100.0% |



Detail may not add to total due to rounding.

Issuer Distribution
As of December 31, 2018

| Issuer | Market Value (\$) | % of Portfolio |
|------------------------------------|-------------------|----------------|
| UNITED STATES TREASURY | 39,918,247 | 88.6% |
| BNP PARIBAS | 1,284,102 | 2.9% |
| JP MORGAN CHASE & CO | 1,284,045 | 2.9% |
| MITSUBISHI UFJ FINANCIAL GROUP INC | 1,283,855 | 2.9% |
| CREDIT AGRICOLE SA | 1,283,844 | 2.9% |
| Grand Total: | 45,054,094 | 100.0% |

Sector/Issuer Distribution*As of December 31, 2018*

| Sector / Issuer | Market Value (\$) | % of Sector | % of Total Portfolio |
|------------------------------------|-------------------|---------------|----------------------|
| Commercial Paper | | | |
| BNP PARIBAS | 1,284,102 | 25.0% | 2.9% |
| CREDIT AGRICOLE SA | 1,283,844 | 25.0% | 2.8% |
| JP MORGAN CHASE & CO | 1,284,045 | 25.0% | 2.9% |
| mitsubishi UFJ FINANCIAL GROUP INC | 1,283,855 | 25.0% | 2.8% |
| Sector Total | 5,135,846 | 100.0% | 11.4% |
| U.S. Treasury | | | |
| UNITED STATES TREASURY | 39,918,247 | 100.0% | 88.6% |
| Sector Total | 39,918,247 | 100.0% | 88.6% |
| Portfolio Total | 45,054,094 | 100.0% | 100.0% |

Quarterly Portfolio Transactions

| Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield at Market | Realized G/L (BV) |
|-----------------------|-------------|-------------------|-----------|-------------------------------------|--------|---------------|----------------------|-----------------|-------------------|
| BUY | | | | | | | | | |
| 11/6/18 | 11/7/18 | 1,300,000 | 46640QT35 | JP MORGAN SECURITIES LLC COMM PAPER | 0.00% | 6/3/19 | 1,278,292.89 | 2.94% | |
| 11/6/18 | 11/7/18 | 1,300,000 | 22533UT52 | CREDIT AGRICOLE CIB NY COMM PAPER | 0.00% | 6/5/19 | 1,278,615.00 | 2.87% | |
| 11/6/18 | 11/7/18 | 1,300,000 | 09659CT57 | BNP PARIBAS NY BRANCH COMM PAPER | 0.00% | 6/5/19 | 1,278,994.17 | 2.82% | |
| 11/6/18 | 11/7/18 | 1,300,000 | 62479MT52 | MUFG BANK LTD/NY COMM PAPER | 0.00% | 6/5/19 | 1,278,387.50 | 2.90% | |
| 12/27/18 | 12/31/18 | 12,420,000 | 9128285S5 | UNITED STATES TREASURY NOTES | 2.50% | 12/31/20 | 12,403,019.53 | 2.57% | |
| Total BUY | | 17,620,000 | | | | | 17,517,309.09 | | |
| INTEREST | | | | | | | | | |
| 10/1/18 | 10/1/18 | 0 | MONEY0002 | MONEY MARKET FUND | | | 734.74 | | |
| 11/1/18 | 11/1/18 | 0 | MONEY0002 | MONEY MARKET FUND | | | 1,199.88 | | |
| 12/3/18 | 12/3/18 | 0 | MONEY0002 | MONEY MARKET FUND | | | 2,365.18 | | |
| 12/31/18 | 12/31/18 | 27,700,000 | 9128283N8 | US TREASURY N/B | 1.87% | 12/31/19 | 259,687.50 | | |
| 12/31/18 | 12/31/18 | 12,500,000 | 912828A75 | US TREASURY NOTES | 1.50% | 12/31/18 | 93,750.00 | | |
| Total INTEREST | | 40,200,000 | | | | | 357,737.30 | | |
| MATURITY | | | | | | | | | |
| 10/29/18 | 10/29/18 | 1,300,000 | 09659CKV9 | BNP PARIBAS NY BRANCH COMM PAPER | 0.00% | 10/29/18 | 1,300,000.00 | | 0.00 |
| 10/29/18 | 10/29/18 | 1,300,000 | 06538CKV2 | MUFG BANK LTD/NY COMM PAPER | 0.00% | 10/29/18 | 1,300,000.00 | | 0.00 |
| 11/1/18 | 11/1/18 | 1,300,000 | 46640QL17 | JP MORGAN SECURITIES LLC COMM PAPER | 0.00% | 11/1/18 | 1,300,000.00 | | 0.00 |
| 11/2/18 | 11/2/18 | 1,300,000 | 89233HL28 | TOYOTA MOTOR CREDIT CORP COMM PAPER | 0.00% | 11/2/18 | 1,300,000.00 | | 0.00 |
| 12/31/18 | 12/31/18 | 12,500,000 | 912828A75 | US TREASURY NOTES | 1.50% | 12/31/18 | 12,500,000.00 | | 0.00 |

CFX- 2016 B DEBT SERVICE RESERVE FUNDS

Portfolio Activity

| Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield at Market | Realized G/L (BV) |
|-----------------------|-------------|-------------------|-------|----------------------|--------|---------------|----------------------|-----------------|-------------------|
| Total MATURITY | | 17,700,000 | | | | | 17,700,000.00 | | 0.00 |

Quarterly Portfolio Transactions

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|---------------|------------|-------------|---------------|-----------|-------------------------------------|--------|---------------|-------------------|-------|-------------------|
| INTEREST | 10/1/18 | 10/1/18 | 0.00 | MONEY0002 | MONEY MARKET FUND | | | 734.74 | | |
| MATURITY | 10/29/18 | 10/29/18 | 1,300,000.00 | 09659CKV9 | BNP PARIBAS NY BRANCH COMM PAPER | 0.00% | 10/29/18 | 1,300,000.00 | | 0.00 |
| MATURITY | 10/29/18 | 10/29/18 | 1,300,000.00 | 06538CKV2 | MUFG BANK LTD/NY COMM PAPER | 0.00% | 10/29/18 | 1,300,000.00 | | 0.00 |
| INTEREST | 11/1/18 | 11/1/18 | 0.00 | MONEY0002 | MONEY MARKET FUND | | | 1,199.88 | | |
| MATURITY | 11/1/18 | 11/1/18 | 1,300,000.00 | 46640QL17 | JP MORGAN SECURITIES LLC COMM PAPER | 0.00% | 11/1/18 | 1,300,000.00 | | 0.00 |
| MATURITY | 11/2/18 | 11/2/18 | 1,300,000.00 | 89233HL28 | TOYOTA MOTOR CREDIT CORP COMM PAPER | 0.00% | 11/2/18 | 1,300,000.00 | | 0.00 |
| BUY | 11/6/18 | 11/7/18 | 1,300,000.00 | 46640QT35 | JP MORGAN SECURITIES LLC COMM PAPER | 0.00% | 6/3/19 | (1,278,292.89) | 2.94% | |
| BUY | 11/6/18 | 11/7/18 | 1,300,000.00 | 22533UT52 | CREDIT AGRICOLE CIB NY COMM PAPER | 0.00% | 6/5/19 | (1,278,615.00) | 2.87% | |
| BUY | 11/6/18 | 11/7/18 | 1,300,000.00 | 09659CT57 | BNP PARIBAS NY BRANCH COMM PAPER | 0.00% | 6/5/19 | (1,278,994.17) | 2.82% | |
| BUY | 11/6/18 | 11/7/18 | 1,300,000.00 | 62479MT52 | MUFG BANK LTD/NY COMM PAPER | 0.00% | 6/5/19 | (1,278,387.50) | 2.90% | |
| INTEREST | 12/3/18 | 12/3/18 | 0.00 | MONEY0002 | MONEY MARKET FUND | | | 2,365.18 | | |
| BUY | 12/27/18 | 12/31/18 | 12,420,000.00 | 9128285S5 | UNITED STATES TREASURY NOTES | 2.50% | 12/31/20 | (12,403,019.53) | 2.57% | |
| INTEREST | 12/31/18 | 12/31/18 | 27,700,000.00 | 9128283N8 | US TREASURY N/B | 1.87% | 12/31/19 | 259,687.50 | | |
| INTEREST | 12/31/18 | 12/31/18 | 12,500,000.00 | 912828A75 | US TREASURY NOTES | 1.50% | 12/31/18 | 93,750.00 | | |
| MATURITY | 12/31/18 | 12/31/18 | 12,500,000.00 | 912828A75 | US TREASURY NOTES | 1.50% | 12/31/18 | 12,500,000.00 | | 0.00 |
| TOTALS | | | | | | | | 540,428.21 | | 0.00 |

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 Bond / Note | | | | | | | | | | | |
| US TREASURY N/B DTD 01/02/2018 1.875% 12/31/2019 | 9128283N8 | 27,700,000.00 | AA+ | Aaa | 2/2/2018 | 2/5/2018 | 27,560,417.97 | 2.15 | 1,434.74 | 27,626,172.02 | 27,498,731.80 |
| UNITED STATES TREASURY NOTES DTD 12/31/2018 2.500% 12/31/2020 | 9128285S5 | 12,420,000.00 | AA+ | Aaa | 12/27/2018 | 12/31/2018 | 12,403,019.53 | 2.57 | 857.73 | 12,403,042.48 | 12,419,515.62 |
| Security Type Sub-Total | | 40,120,000.00 | | | | | 39,963,437.50 | 2.28 | 2,292.47 | 40,029,214.50 | 39,918,247.42 |
| Commercial Paper | | | | | | | | | | | |
| JP MORGAN SECURITIES LLC COMM PAPER DTD 10/02/2018 0.000% 06/03/2019 | 46640QT35 | 1,300,000.00 | A-1 | P-1 | 11/6/2018 | 11/7/2018 | 1,278,292.89 | 2.94 | 0.00 | 1,284,032.75 | 1,284,045.10 |
| MUFG BANK LTD/NY COMM PAPER DTD 10/23/2018 0.000% 06/05/2019 | 62479MT52 | 1,300,000.00 | A-1 | P-1 | 11/6/2018 | 11/7/2018 | 1,278,387.50 | 2.90 | 0.00 | 1,284,047.92 | 1,283,855.30 |
| BNP PARIBAS NY BRANCH COMM PAPER DTD 11/06/2018 0.000% 06/05/2019 | 09659CT57 | 1,300,000.00 | A-1 | P-1 | 11/6/2018 | 11/7/2018 | 1,278,994.17 | 2.82 | 0.00 | 1,284,495.69 | 1,284,102.30 |
| CREDIT AGRICOLE CIB NY COMM PAPER DTD 11/06/2018 0.000% 06/05/2019 | 22533UT52 | 1,300,000.00 | A-1 | P-1 | 11/6/2018 | 11/7/2018 | 1,278,615.00 | 2.87 | 0.00 | 1,284,215.83 | 1,283,843.60 |
| Security Type Sub-Total | | 5,200,000.00 | | | | | 5,114,289.56 | 2.88 | 0.00 | 5,136,792.19 | 5,135,846.30 |
| Managed Account Sub Total | | 45,320,000.00 | | | | | 45,077,727.06 | 2.35 | 2,292.47 | 45,166,006.69 | 45,054,093.72 |
| Securities Sub-Total | | \$45,320,000.00 | | | | | \$45,077,727.06 | 2.35% | \$2,292.47 | \$45,166,006.69 | \$45,054,093.72 |
| Accrued Interest | | | | | | | | | | | \$2,292.47 |
| Total Investments | | | | | | | | | | | \$45,056,386.19 |

Bolded items are forward settling trades.

Portfolio Statistics

As of December 31, 2018

| | |
|------------------------|--------------|
| Par Value: | |
| Total Market Value: | \$10,657,245 |
| Security Market Value: | - |
| Accrued Interest: | - |
| Cash: | \$10,657,245 |
| Amortized Cost: | - |
| Yield at Market: | 0.00% |
| Yield at Cost: | 0.00% |
| Effective Duration: | 0.00 Years |
| Duration to Worst: | 0.00 Years |
| Average Maturity: | 0.00 Years |
| Average Credit: * | |

Credit Quality (S&P Ratings)

Sector Allocation

Maturity Distribution



* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Earnings*Quarter-Ended December 31, 2018*

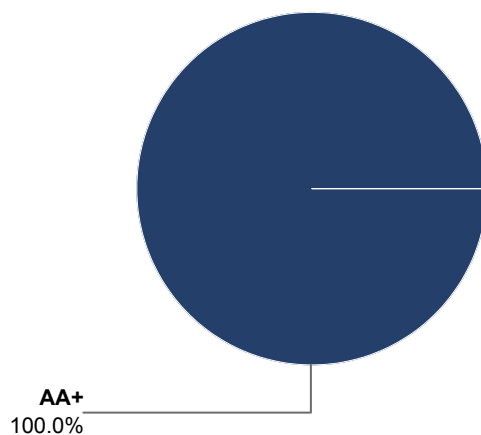
| | Market Value Basis | Accrual (Amortized Cost) Basis |
|-------------------------------------|--------------------|--------------------------------|
| Beginning Value (09/30/2018) | \$0.00 | \$0.00 |
| Net Purchases/Sales | (\$14,793.75) | (\$14,793.75) |
| Change in Value | \$14,793.75 | \$14,793.75 |
| Ending Value (12/31/2018) | \$0.00 | \$0.00 |
| Interest Earned | \$58,834.53 | \$58,834.53 |
| Portfolio Earnings | \$73,628.28 | \$73,628.28 |

Portfolio Statistics

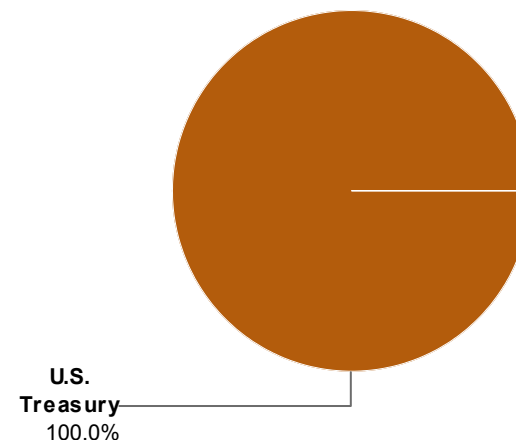
As of December 31, 2018

| | |
|-------------------------------|--------------|
| Par Value: | \$14,450,000 |
| Total Market Value: | \$14,537,965 |
| Security Market Value: | \$14,361,748 |
| Accrued Interest: | \$798 |
| Cash: | \$175,419 |
| Amortized Cost: | \$14,314,923 |
| Yield at Market: | 2.57% |
| Yield at Cost: | 2.76% |
| Effective Duration: | 1.46 Years |
| Duration to Worst: | 1.46 Years |
| Average Maturity: | 1.50 Years |
| Average Credit: * | AA |

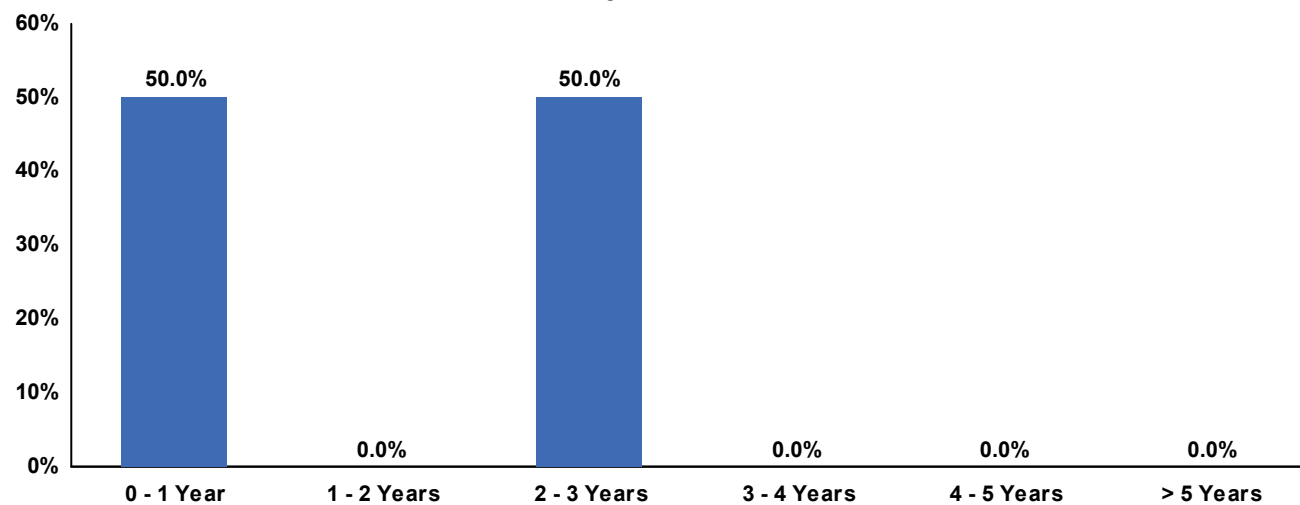
Credit Quality (S&P Ratings)



Sector Allocation



Maturity Distribution



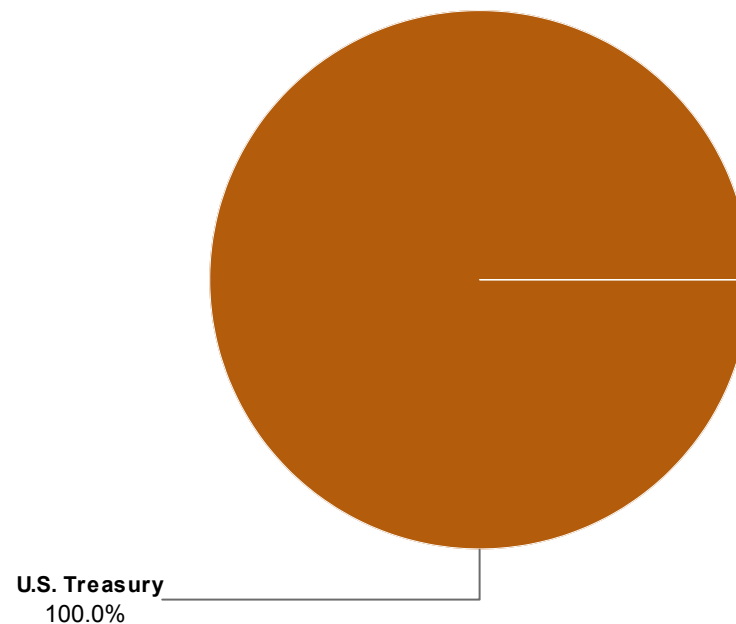
* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Earnings*Quarter-Ended December 31, 2018*

| | Market Value Basis | Accrual (Amortized Cost) Basis |
|-------------------------------------|---------------------------|---------------------------------------|
| Beginning Value (09/30/2018) | \$0.00 | \$0.00 |
| Net Purchases/Sales | \$14,309,355.47 | \$14,309,355.47 |
| Change in Value | \$52,392.88 | \$5,567.96 |
| Ending Value (12/31/2018) | \$14,361,748.35 | \$14,314,923.43 |
| Interest Earned | \$15,774.23 | \$15,774.23 |
| Portfolio Earnings | \$68,167.11 | \$21,342.19 |

Sector Allocation
As of December 31, 2018

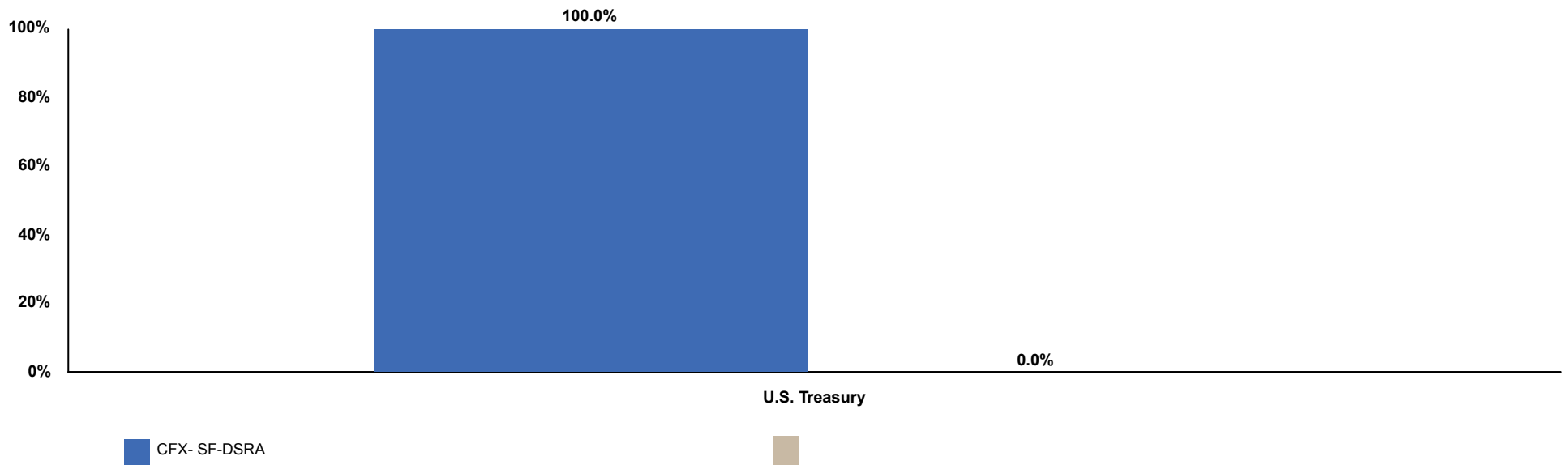
| Sector | Market Value (\$) | % of Portfolio |
|---------------|---------------------|----------------|
| U.S. Treasury | 14,361,748 | 100.0% |
| Total | \$14,361,748 | 100.0% |



Detail may not add to total due to rounding.

Sector Allocation
As of December 31, 2018

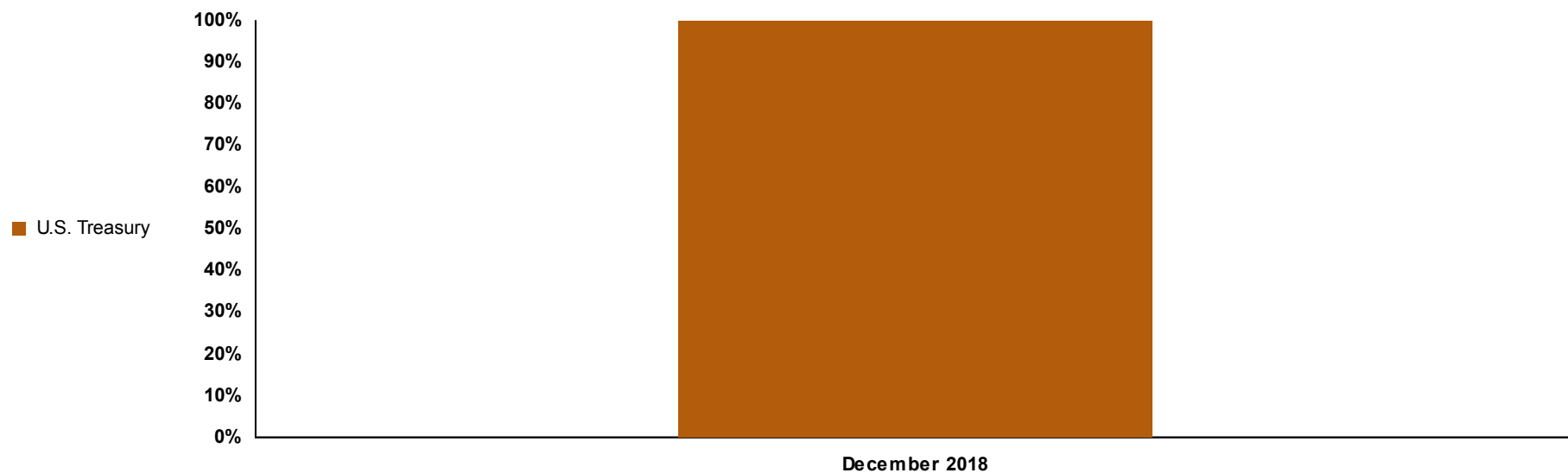
| Sector | Market Value (\$) | % of Portfolio | % of Benchmark |
|---------------|---------------------|----------------|----------------|
| U.S. Treasury | 14,361,748 | 100.0% | - |
| Total | \$14,361,748 | 100.0% | 0.0% |



Detail may not add to total due to rounding.

Sector Allocation

| Sector | December 31, 2018 | | September 30, 2018 | | June 30, 2018 | | March 31, 2018 | |
|----------------------|-------------------|---------------|--------------------|-------------|---------------|-------------|----------------|-------------|
| | MV (\$MM) | % of Total | MV (\$MM) | % of Total | MV (\$MM) | % of Total | MV (\$MM) | % of Total |
| U.S. Treasury | 14.4 | 100.0% | 0.0 | 0.0% | 0.0 | 0.0% | 0.0 | 0.0% |
| Total | \$14.4 | 100.0% | \$0.0 | 0.0% | \$0.0 | 0.0% | \$0.0 | 0.0% |

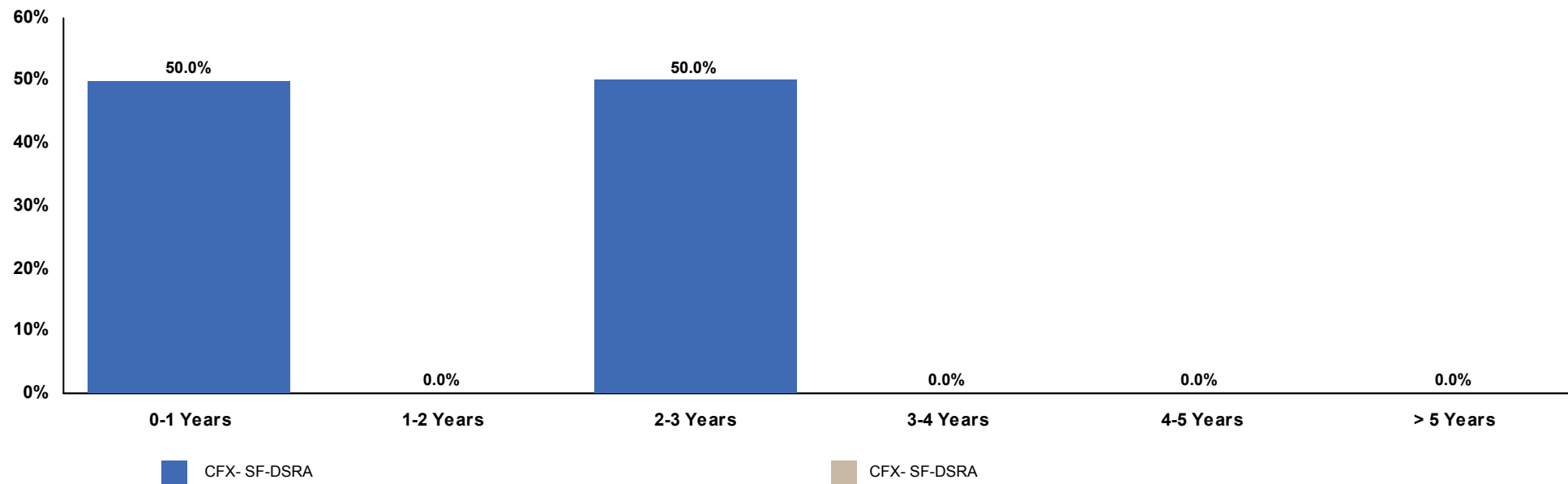


Detail may not add to total due to rounding.

Maturity Distribution

As of December 31, 2018

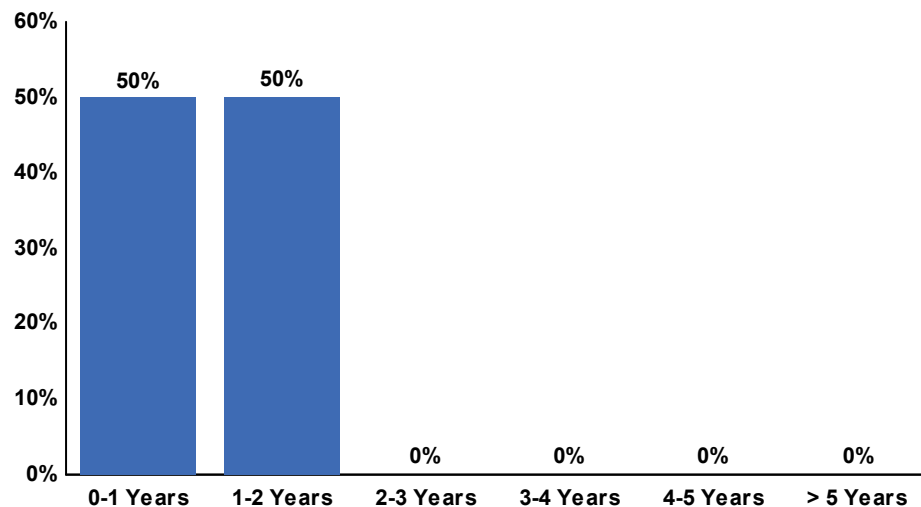
| Portfolio/Benchmark | Yield at Market | Average Maturity | 0-1 Years | 1-2 Years | 2-3 Years | 3-4 Years | 4-5 Years | >5 Years |
|---------------------|-----------------|------------------|-----------|-----------|-----------|-----------|-----------|----------|
| CFX- SF-DSRA | 2.57% | 1.50 yrs | 50.0% | 0.0% | 50.0% | 0.0% | 0.0% | 0.0% |



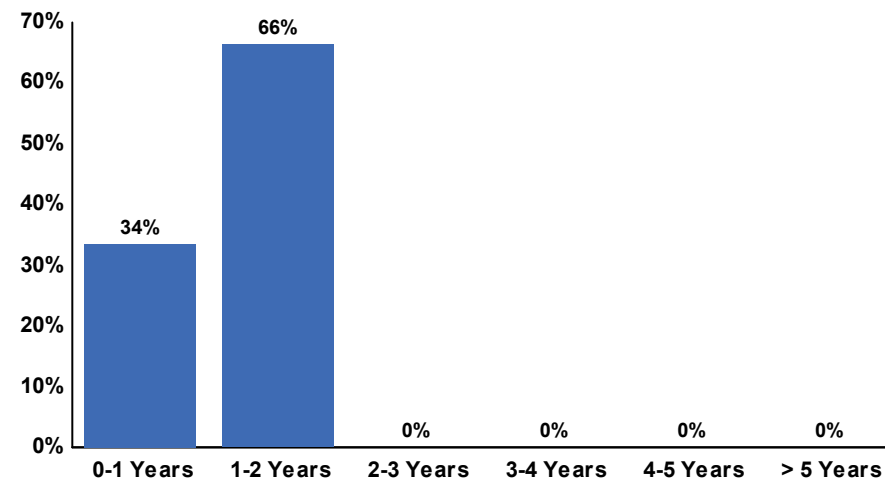
Duration Distribution
As of December 31, 2018

| Portfolio / Benchmark | Effective Duration | 0-1 YEARS | 1-2 YEARS | 2-3 YEARS | 3-4 YEARS | 4-5 YEARS | > 5 YEARS |
|-----------------------|--------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| CFX- SF-DSRA | 1.46 | 50.0% | 50.0% | 0.0% | 0.0% | 0.0% | 0.0% |

Distribution by Effective Duration



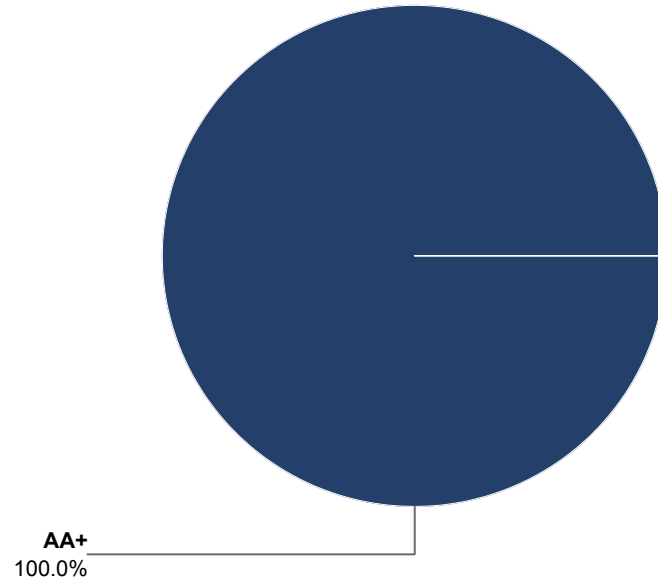
Contribution to Portfolio Duration



Credit Quality

As of December 31, 2018

| S&P Rating | Market Value (\$) | % of Portfolio |
|-----------------------|--------------------------|-----------------------|
| AA+ | \$14,361,748 | 100.0% |
| Totals | \$14,361,748 | 100.0% |



Detail may not add to total due to rounding.

Issuer Distribution
As of December 31, 2018

| Issuer | Market Value (\$) | % of Portfolio |
|------------------------|-------------------|----------------|
| UNITED STATES TREASURY | 14,361,748 | 100.0% |
| Grand Total: | 14,361,748 | 100.0% |

Sector/Issuer Distribution

As of December 31, 2018

| Sector / Issuer | Market Value (\$) | % of Sector | % of Total Portfolio |
|------------------------|-------------------|---------------|----------------------|
| U.S. Treasury | | | |
| UNITED STATES TREASURY | 14,361,748 | 100.0% | 100.0% |
| Sector Total | 14,361,748 | 100.0% | 100.0% |
| Portfolio Total | 14,361,748 | 100.0% | 100.0% |

Quarterly Portfolio Transactions

| Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield at Market | Realized G/L (BV) |
|-----------------------|-------------|-------------------|-----------|----------------------|--------|---------------|----------------------|-----------------|-------------------|
| BUY | | | | | | | | | |
| 12/12/18 | 12/13/18 | 7,200,000 | 912828A83 | US TREASURY NOTES | 2.37% | 12/31/20 | 7,220,885.87 | 2.77% | |
| 12/12/18 | 12/13/18 | 7,250,000 | 912828G95 | US TREASURY NOTES | 1.62% | 12/31/19 | 7,218,749.15 | 2.76% | |
| Total BUY | | 14,450,000 | | | | | 14,439,635.02 | | |
| INTEREST | | | | | | | | | |
| 12/3/18 | 12/3/18 | 0 | MONEY0002 | MONEY MARKET FUND | | | 1,647.53 | | |
| 12/31/18 | 12/31/18 | 7,250,000 | 912828G95 | US TREASURY NOTES | 1.62% | 12/31/19 | 58,906.25 | | |
| 12/31/18 | 12/31/18 | 7,200,000 | 912828A83 | US TREASURY NOTES | 2.37% | 12/31/20 | 85,500.00 | | |
| Total INTEREST | | 14,450,000 | | | | | 146,053.78 | | |

Quarterly Portfolio Transactions

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|---------------|------------|-------------|--------------|-----------|----------------------|--------|---------------|------------------------|-------|-------------------|
| INTEREST | 12/3/18 | 12/3/18 | 0.00 | MONEY0002 | MONEY MARKET FUND | | | 1,647.53 | | |
| BUY | 12/12/18 | 12/13/18 | 7,200,000.00 | 912828A83 | US TREASURY NOTES | 2.37% | 12/31/20 | (7,220,885.87) | 2.77% | |
| BUY | 12/12/18 | 12/13/18 | 7,250,000.00 | 912828G95 | US TREASURY NOTES | 1.62% | 12/31/19 | (7,218,749.15) | 2.76% | |
| INTEREST | 12/31/18 | 12/31/18 | 7,250,000.00 | 912828G95 | US TREASURY NOTES | 1.62% | 12/31/19 | 58,906.25 | | |
| INTEREST | 12/31/18 | 12/31/18 | 7,200,000.00 | 912828A83 | US TREASURY NOTES | 2.37% | 12/31/20 | 85,500.00 | | |
| TOTALS | | | | | | | | (14,293,581.24) | | |

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 Bond / Note | | | | | | | | | | | |
| US TREASURY NOTES DTD 12/31/2014 1.625% 12/31/2019 | 912828G95 | 7,250,000.00 | AA+ | Aaa | 12/12/2018 | 12/13/2018 | 7,165,605.47 | 2.76 | 325.45 | 7,169,742.14 | 7,177,782.75 |
| US TREASURY NOTES DTD 12/31/2013 2.375% 12/31/2020 | 912828A83 | 7,200,000.00 | AA+ | Aaa | 12/12/2018 | 12/13/2018 | 7,143,750.00 | 2.77 | 472.38 | 7,145,181.29 | 7,183,965.60 |
| Security Type Sub-Total | | 14,450,000.00 | | | | | 14,309,355.47 | 2.76 | 797.83 | 14,314,923.43 | 14,361,748.35 |
| Managed Account Sub Total | | 14,450,000.00 | | | | | 14,309,355.47 | 2.76 | 797.83 | 14,314,923.43 | 14,361,748.35 |
| Securities Sub-Total | | \$14,450,000.00 | | | | | \$14,309,355.47 | 2.76% | \$797.83 | \$14,314,923.43 | \$14,361,748.35 |
| Accrued Interest | | | | | | | | | | | \$797.83 |
| Total Investments | | | | | | | | | | | \$14,362,546.18 |

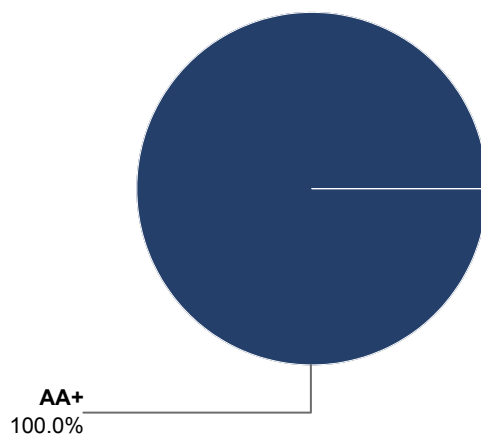
Bolded items are forward settling trades.

Portfolio Statistics

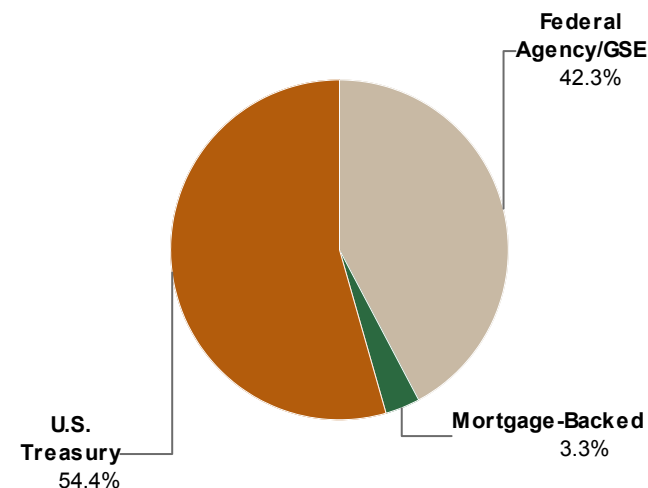
As of December 31, 2018

| | |
|-------------------------------|--------------|
| Par Value: | \$9,244,813 |
| Total Market Value: | \$13,005,725 |
| Security Market Value: | \$9,161,041 |
| Accrued Interest: | \$2,496 |
| Cash: | \$3,842,188 |
| Amortized Cost: | \$9,229,208 |
| Yield at Market: | 2.59% |
| Yield at Cost: | 1.69% |
| Effective Duration: | 1.10 Years |
| Duration to Worst: | 1.12 Years |
| Average Maturity: | 1.48 Years |
| Average Credit: * | AA |
| Benchmark Eff. Yield: | 2.30% |

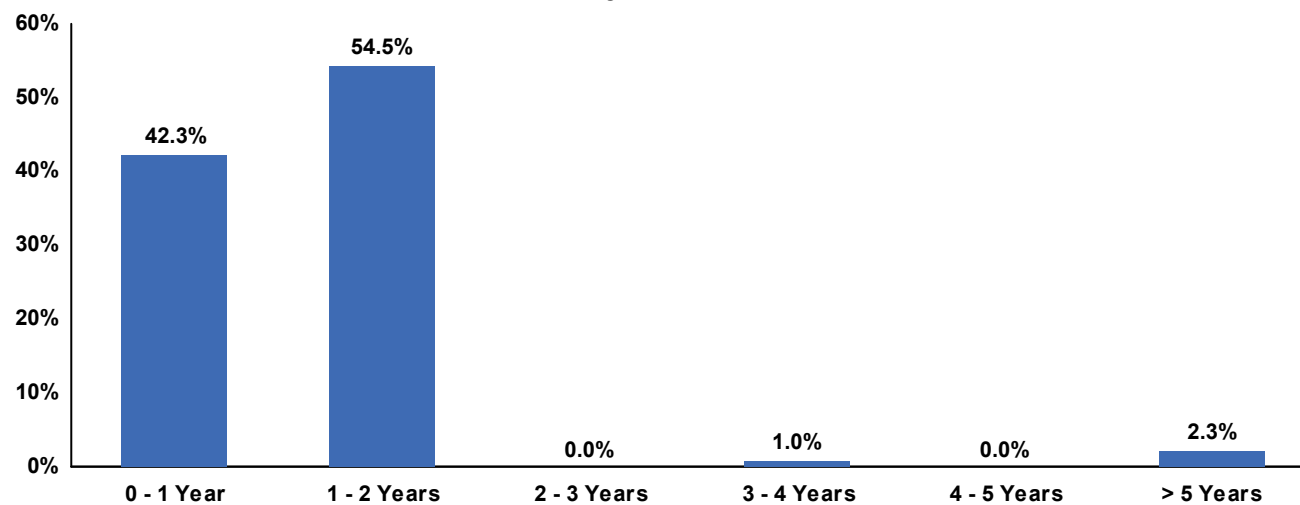
Credit Quality (S&P Ratings)



Sector Allocation



Maturity Distribution



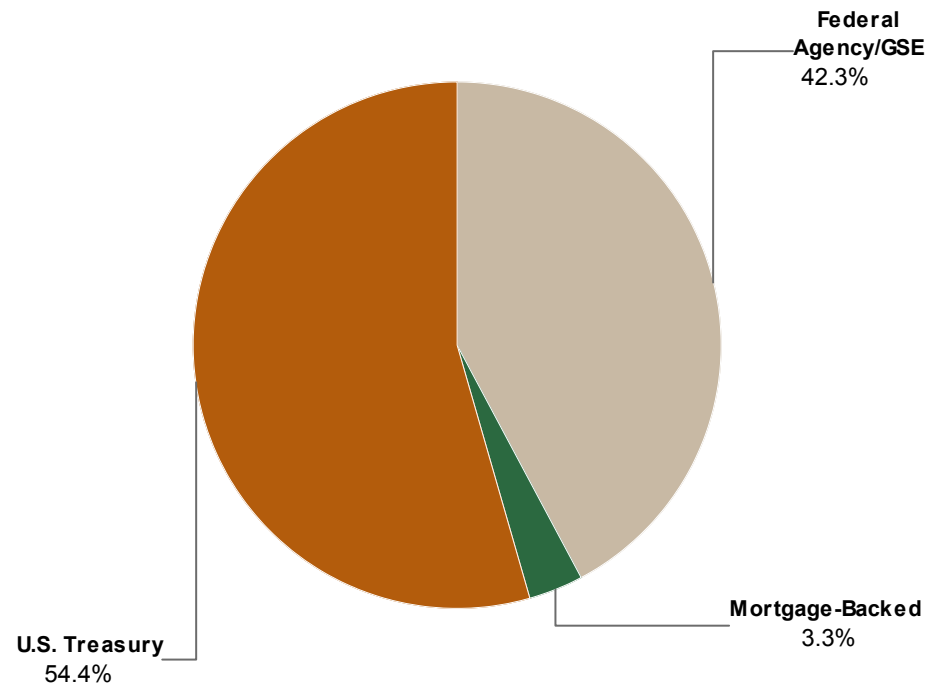
* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Earnings*Quarter-Ended December 31, 2018*

| | Market Value Basis | Accrual (Amortized Cost) Basis |
|-------------------------------------|---------------------------|---------------------------------------|
| Beginning Value (09/30/2018) | \$10,958,595.33 | \$11,078,987.21 |
| Net Purchases/Sales | (\$1,850,098.50) | (\$1,850,098.50) |
| Change in Value | \$52,544.12 | \$318.99 |
| Ending Value (12/31/2018) | \$9,161,040.95 | \$9,229,207.70 |
| Interest Earned | \$47,187.81 | \$47,187.81 |
| Portfolio Earnings | \$99,731.93 | \$47,506.80 |

Sector Allocation
As of December 31, 2018

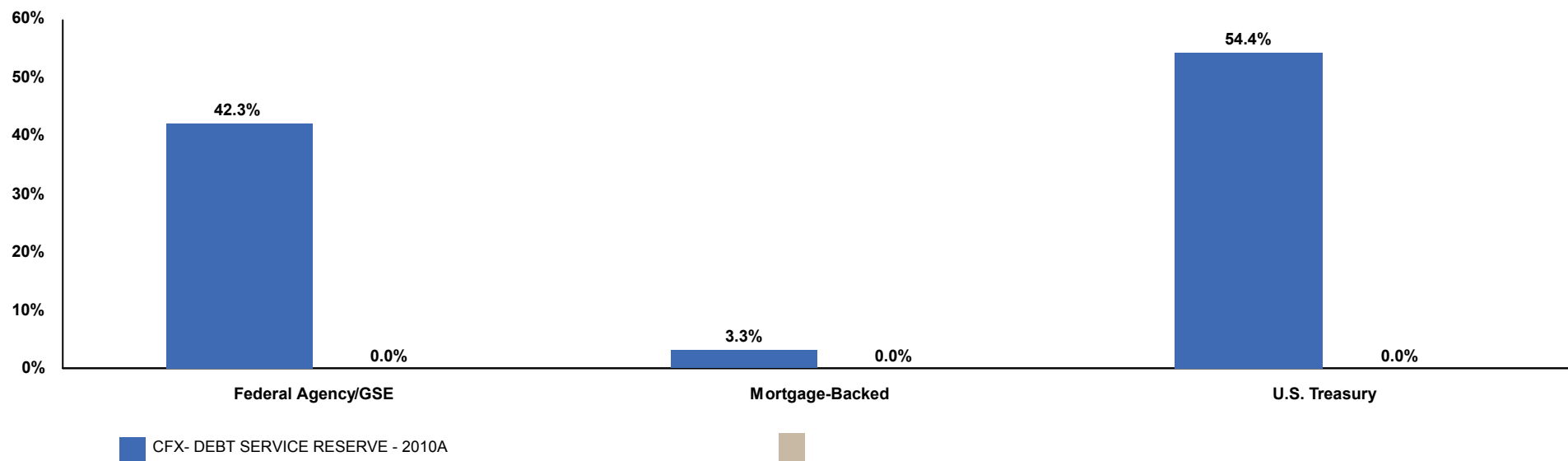
| Sector | Market Value (\$) | % of Portfolio |
|--------------------|--------------------|----------------|
| U.S. Treasury | 4,988,650 | 54.4% |
| Federal Agency/GSE | 3,873,207 | 42.3% |
| Mortgage-Backed | 299,184 | 3.3% |
| Total | \$9,161,041 | 100.0% |



Detail may not add to total due to rounding.

Sector Allocation
As of December 31, 2018

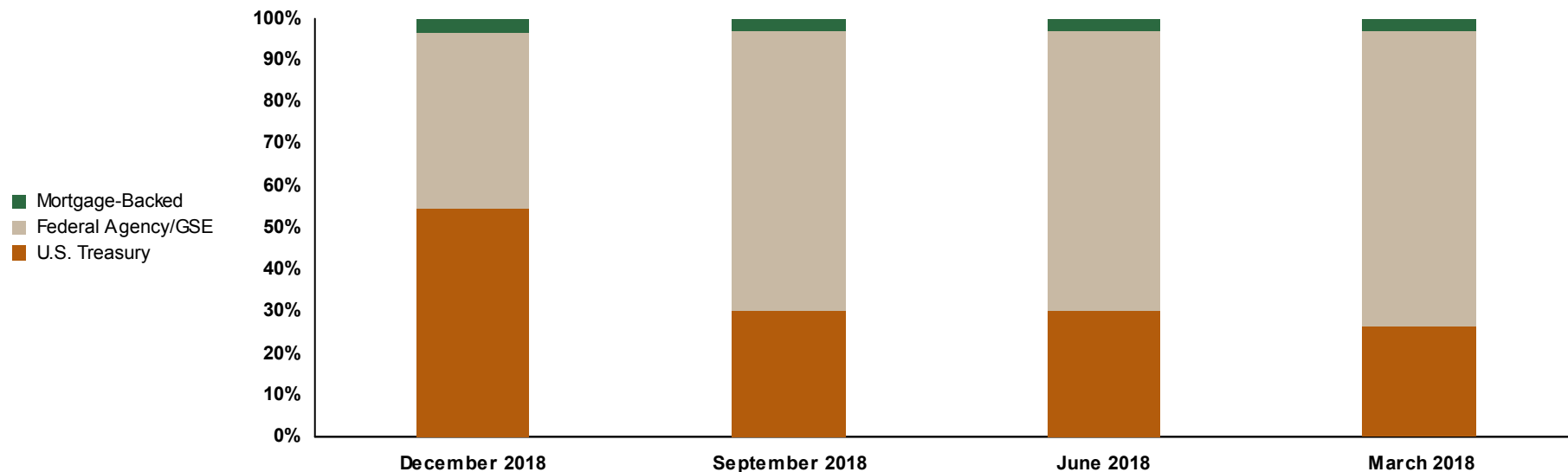
| Sector | Market Value (\$) | % of Portfolio | % of Benchmark |
|--------------------|--------------------|----------------|----------------|
| U.S. Treasury | 4,988,650 | 54.4% | - |
| Federal Agency/GSE | 3,873,207 | 42.3% | - |
| Mortgage-Backed | 299,184 | 3.3% | - |
| Total | \$9,161,041 | 100.0% | 0.0% |



Detail may not add to total due to rounding.

Sector Allocation

| Sector | December 31, 2018 | | September 30, 2018 | | June 30, 2018 | | March 31, 2018 | |
|--------------------|-------------------|---------------|--------------------|---------------|---------------|---------------|----------------|---------------|
| | MV (\$MM) | % of Total | MV (\$MM) | % of Total | MV (\$MM) | % of Total | MV (\$MM) | % of Total |
| U.S. Treasury | 5.0 | 54.4% | 3.3 | 30.0% | 3.3 | 30.1% | 3.3 | 26.5% |
| Federal Agency/GSE | 3.9 | 42.3% | 7.4 | 67.1% | 7.3 | 66.9% | 8.8 | 70.6% |
| Mortgage-Backed | 0.3 | 3.3% | 0.3 | 2.9% | 0.3 | 3.0% | 0.4 | 2.9% |
| Total | \$9.2 | 100.0% | \$11.0 | 100.0% | \$11.0 | 100.0% | \$12.5 | 100.0% |

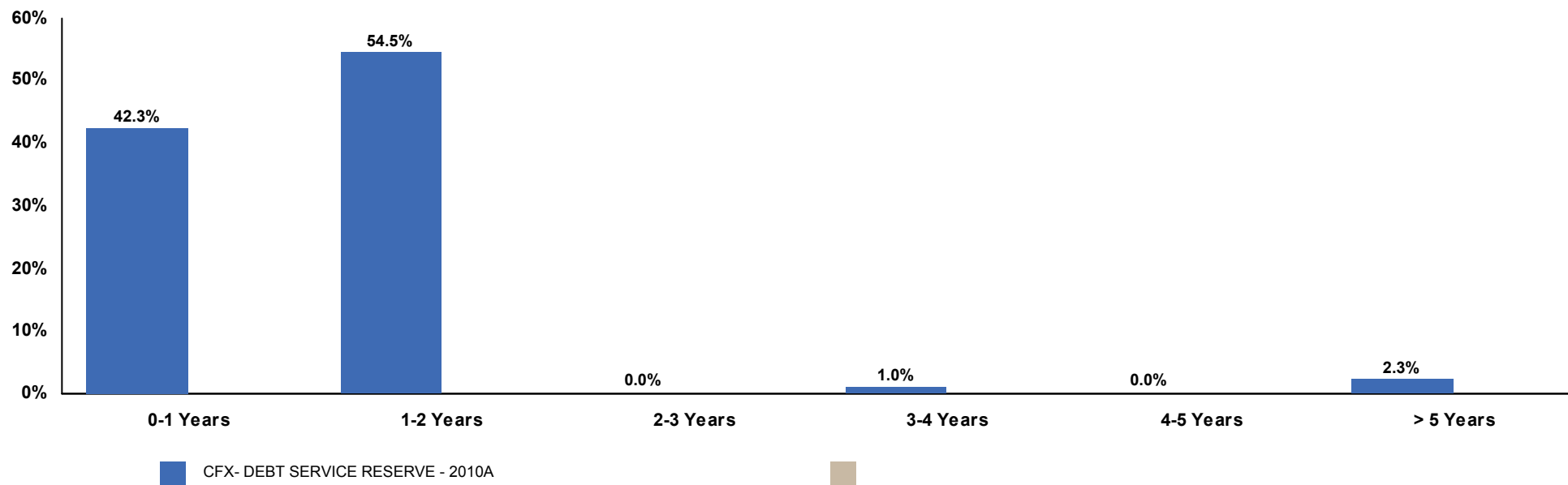


Detail may not add to total due to rounding.

Maturity Distribution

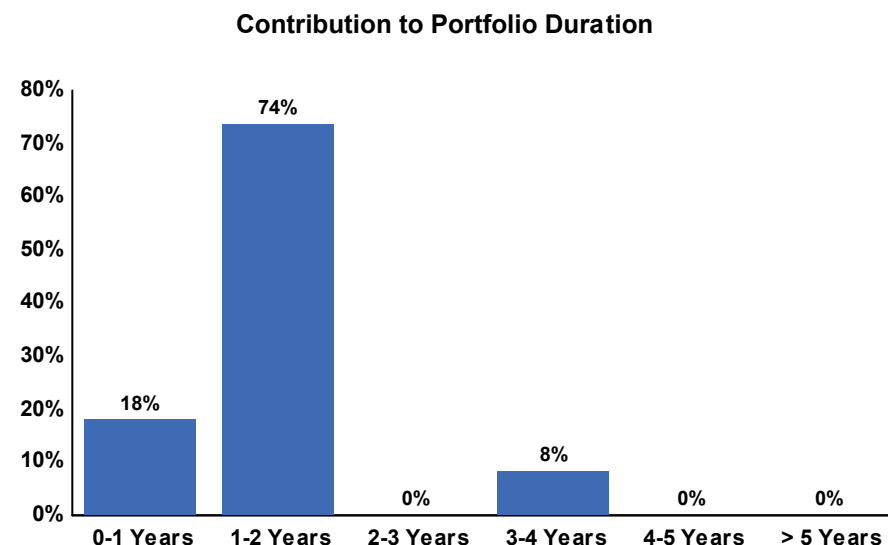
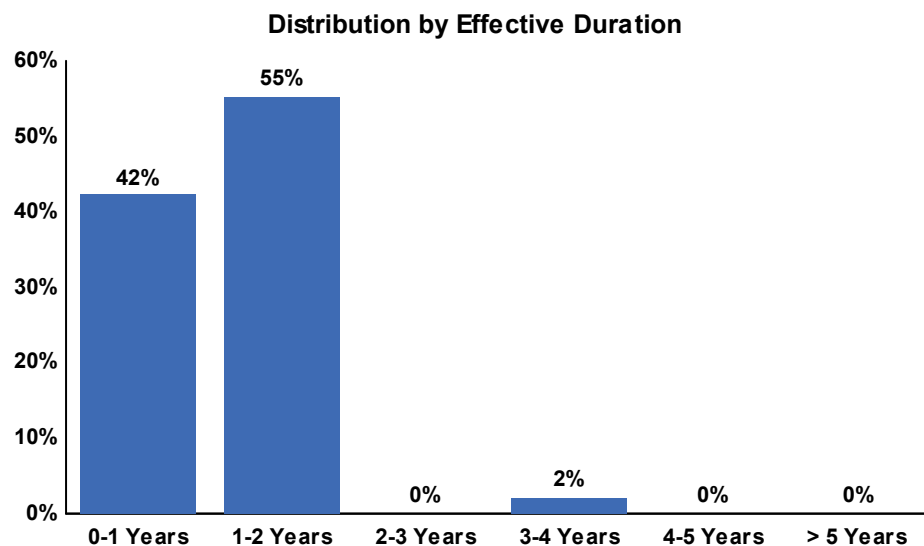
As of December 31, 2018

| Portfolio/Benchmark | Yield at Market | Average Maturity | 0-1 Years | 1-2 Years | 2-3 Years | 3-4 Years | 4-5 Years | >5 Years |
|-----------------------------------|-----------------|------------------|-----------|-----------|-----------|-----------|-----------|----------|
| CFX- DEBT SERVICE RESERVE - 2010A | 2.59% | 1.48 yrs | 42.3% | 54.5% | 0.0% | 1.0% | 0.0% | 2.3% |



Duration Distribution
As of December 31, 2018

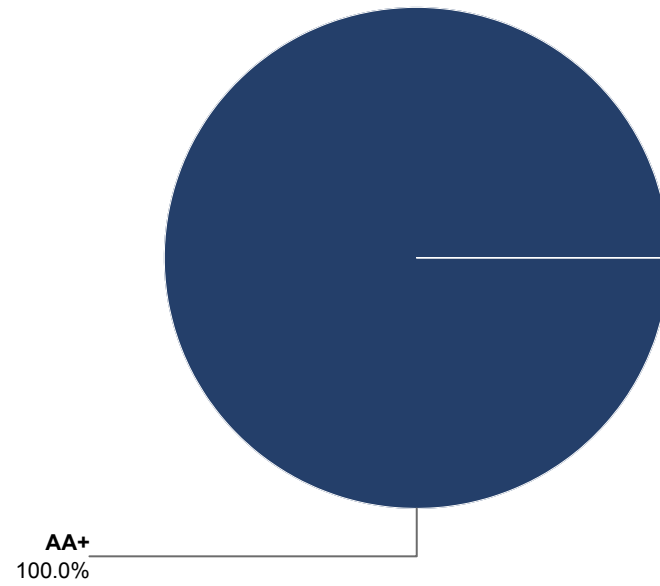
| Portfolio / Benchmark | Effective Duration | 0-1 YEARS | 1-2 YEARS | 2-3 YEARS | 3-4 YEARS | 4-5 YEARS | > 5 YEARS |
|-----------------------------------|--------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| CFX- DEBT SERVICE RESERVE - 2010A | 1.10 | 42.3% | 55.4% | 0.0% | 2.3% | 0.0% | 0.0% |



Credit Quality

As of December 31, 2018

| S&P Rating | Market Value (\$) | % of Portfolio |
|-----------------------|--------------------------|-----------------------|
| AA+ | \$9,161,041 | 100.0% |
| Totals | \$9,161,041 | 100.0% |



Detail may not add to total due to rounding.

Issuer Distribution
As of December 31, 2018

| Issuer | Market Value (\$) | % of Portfolio |
|-------------------------|--------------------------|-----------------------|
| UNITED STATES TREASURY | 4,988,650 | 54.5% |
| FEDERAL HOME LOAN BANKS | 3,873,207 | 42.3% |
| FREDDIE MAC | 209,966 | 2.3% |
| FANNIE MAE | 89,218 | 1.0% |
| Grand Total: | 9,161,041 | 100.0% |

Sector/Issuer Distribution

As of December 31, 2018

| Sector / Issuer | Market Value (\$) | % of Sector | % of Total Portfolio |
|---------------------------|-------------------|---------------|----------------------|
| Federal Agency/GSE | | | |
| FEDERAL HOME LOAN BANKS | 3,873,207 | 100.0% | 42.3% |
| Sector Total | 3,873,207 | 100.0% | 42.3% |
| Mortgage-Backed | | | |
| FANNIE MAE | 89,218 | 29.8% | 1.0% |
| FREDDIE MAC | 209,966 | 70.2% | 2.3% |
| Sector Total | 299,184 | 100.0% | 3.3% |
| U.S. Treasury | | | |
| UNITED STATES TREASURY | 4,988,650 | 100.0% | 54.5% |
| Sector Total | 4,988,650 | 100.0% | 54.5% |
| Portfolio Total | 9,161,041 | 100.0% | 100.0% |

Quarterly Portfolio Transactions

| Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield at Market | Realized G/L (BV) |
|-----------------------|-------------|-------------------|-----------|----------------------|--------|---------------|---------------------|-----------------|-------------------|
| BUY | | | | | | | | | |
| 11/14/18 | 11/15/18 | 1,700,000 | 912828XH8 | US TREASURY NOTES | 1.62% | 6/30/20 | 1,677,488.29 | 2.85% | |
| Total BUY | | 1,700,000 | | | | | 1,677,488.29 | | |
| INTEREST | | | | | | | | | |
| 10/1/18 | 10/1/18 | 0 | MONEY0002 | MONEY MARKET FUND | | | 2,894.89 | | |
| 10/1/18 | 10/15/18 | 206,252 | 3128L5D65 | FHLMC POOL #A71925 | 5.00% | 1/1/38 | 859.38 | | |
| 10/1/18 | 10/25/18 | 98,789 | 3138LSTQ3 | FNMA POOL #AO2358 | 3.00% | 5/1/22 | 246.97 | | |
| 11/1/18 | 11/1/18 | 0 | MONEY0002 | MONEY MARKET FUND | | | 3,253.65 | | |
| 11/1/18 | 11/15/18 | 199,512 | 3128L5D65 | FHLMC POOL #A71925 | 5.00% | 1/1/38 | 831.30 | | |
| 11/1/18 | 11/25/18 | 95,936 | 3138LSTQ3 | FNMA POOL #AO2358 | 3.00% | 5/1/22 | 239.84 | | |
| 12/1/18 | 12/25/18 | 92,185 | 3138LSTQ3 | FNMA POOL #AO2358 | 3.00% | 5/1/22 | 230.46 | | |
| 12/1/18 | 12/15/18 | 199,007 | 3128L5D65 | FHLMC POOL #A71925 | 5.00% | 1/1/38 | 829.20 | | |
| 12/3/18 | 12/3/18 | 0 | MONEY0002 | MONEY MARKET FUND | | | 1,735.28 | | |
| 12/14/18 | 12/14/18 | 3,500,000 | 3135G0G72 | FNMA NOTES | 1.12% | 12/14/18 | 19,687.50 | | |
| 12/21/18 | 12/21/18 | 3,900,000 | 3130A8DB6 | FHLB GLOBAL NOTE | 1.12% | 6/21/19 | 21,937.50 | | |
| 12/31/18 | 12/31/18 | 1,700,000 | 912828XH8 | US TREASURY NOTES | 1.62% | 6/30/20 | 13,812.50 | | |
| 12/31/18 | 12/31/18 | 2,700,000 | 912828XH8 | US TREASURY NOTES | 1.62% | 6/30/20 | 21,937.50 | | |
| 12/31/18 | 12/31/18 | 657,000 | 912828XH8 | US TREASURY NOTES | 1.62% | 6/30/20 | 5,338.13 | | |
| Total INTEREST | | 13,348,681 | | | | | 93,834.10 | | |
| MATURITY | | | | | | | | | |
| 12/14/18 | 12/14/18 | 3,500,000 | 3135G0G72 | FNMA NOTES | 1.12% | 12/14/18 | 3,500,000.00 | | 0.00 |

| Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield at Market | Realized G/L (BV) |
|-----------------------|-------------|------------------|-----------|----------------------|--------|---------------|---------------------|-----------------|-------------------|
| Total MATURITY | | 3,500,000 | | | | | 3,500,000.00 | | 0.00 |
| PAYDOWNS | | | | | | | | | |
| 10/1/18 | 10/25/18 | 2,853 | 3138LSTQ3 | FNMA POOL #AO2358 | 3.00% | 5/1/22 | 2,853.04 | | 0.00 |
| 10/1/18 | 10/15/18 | 6,740 | 3128L5D65 | FHLMC POOL #A71925 | 5.00% | 1/1/38 | 6,739.60 | | 0.00 |
| 11/1/18 | 11/25/18 | 3,751 | 3138LSTQ3 | FNMA POOL #AO2358 | 3.00% | 5/1/22 | 3,751.00 | | 0.00 |
| 11/1/18 | 11/15/18 | 505 | 3128L5D65 | FHLMC POOL #A71925 | 5.00% | 1/1/38 | 505.13 | | 0.00 |
| 12/1/18 | 12/25/18 | 2,871 | 3138LSTQ3 | FNMA POOL #AO2358 | 3.00% | 5/1/22 | 2,871.11 | | 0.00 |
| 12/1/18 | 12/15/18 | 508 | 3128L5D65 | FHLMC POOL #A71925 | 5.00% | 1/1/38 | 507.53 | | 0.00 |
| Total PAYDOWNS | | 17,227 | | | | | 17,227.41 | | 0.00 |

Quarterly Portfolio Transactions

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|------------|------------|-------------|--------------|-----------|----------------------|--------|---------------|-------------------|-------|-------------------|
| INTEREST | 10/1/18 | 10/1/18 | 0.00 | MONEY0002 | MONEY MARKET FUND | | | 2,894.89 | | |
| INTEREST | 10/1/18 | 10/15/18 | 206,251.69 | 3128L5D65 | FHLMC POOL #A71925 | 5.00% | 1/1/38 | 859.38 | | |
| PAYDOWNS | 10/1/18 | 10/15/18 | 6,739.60 | 3128L5D65 | FHLMC POOL #A71925 | 5.00% | 1/1/38 | 6,739.60 | | 0.00 |
| INTEREST | 10/1/18 | 10/25/18 | 98,789.17 | 3138LSTQ3 | FNMA POOL #AO2358 | 3.00% | 5/1/22 | 246.97 | | |
| PAYDOWNS | 10/1/18 | 10/25/18 | 2,853.04 | 3138LSTQ3 | FNMA POOL #AO2358 | 3.00% | 5/1/22 | 2,853.04 | | 0.00 |
| INTEREST | 11/1/18 | 11/1/18 | 0.00 | MONEY0002 | MONEY MARKET FUND | | | 3,253.65 | | |
| INTEREST | 11/1/18 | 11/15/18 | 199,512.09 | 3128L5D65 | FHLMC POOL #A71925 | 5.00% | 1/1/38 | 831.30 | | |
| PAYDOWNS | 11/1/18 | 11/15/18 | 505.13 | 3128L5D65 | FHLMC POOL #A71925 | 5.00% | 1/1/38 | 505.13 | | 0.00 |
| INTEREST | 11/1/18 | 11/25/18 | 95,936.13 | 3138LSTQ3 | FNMA POOL #AO2358 | 3.00% | 5/1/22 | 239.84 | | |
| PAYDOWNS | 11/1/18 | 11/25/18 | 3,751.00 | 3138LSTQ3 | FNMA POOL #AO2358 | 3.00% | 5/1/22 | 3,751.00 | | 0.00 |
| BUY | 11/14/18 | 11/15/18 | 1,700,000.00 | 912828XH8 | US TREASURY NOTES | 1.62% | 6/30/20 | (1,677,488.29) | 2.85% | |
| INTEREST | 12/1/18 | 12/15/18 | 199,006.96 | 3128L5D65 | FHLMC POOL #A71925 | 5.00% | 1/1/38 | 829.20 | | |
| PAYDOWNS | 12/1/18 | 12/15/18 | 507.53 | 3128L5D65 | FHLMC POOL #A71925 | 5.00% | 1/1/38 | 507.53 | | 0.00 |
| INTEREST | 12/1/18 | 12/25/18 | 92,185.13 | 3138LSTQ3 | FNMA POOL #AO2358 | 3.00% | 5/1/22 | 230.46 | | |
| PAYDOWNS | 12/1/18 | 12/25/18 | 2,871.11 | 3138LSTQ3 | FNMA POOL #AO2358 | 3.00% | 5/1/22 | 2,871.11 | | 0.00 |
| INTEREST | 12/3/18 | 12/3/18 | 0.00 | MONEY0002 | MONEY MARKET FUND | | | 1,735.28 | | |
| INTEREST | 12/14/18 | 12/14/18 | 3,500,000.00 | 3135G0G72 | FNMA NOTES | 1.12% | 12/14/18 | 19,687.50 | | |
| MATURITY | 12/14/18 | 12/14/18 | 3,500,000.00 | 3135G0G72 | FNMA NOTES | 1.12% | 12/14/18 | 3,500,000.00 | | 0.00 |
| INTEREST | 12/21/18 | 12/21/18 | 3,900,000.00 | 3130A8DB6 | FHLB GLOBAL NOTE | 1.12% | 6/21/19 | 21,937.50 | | |
| INTEREST | 12/31/18 | 12/31/18 | 1,700,000.00 | 912828XH8 | US TREASURY NOTES | 1.62% | 6/30/20 | 13,812.50 | | |

CFX- DEBT SERVICE RESERVE - 2010A

Portfolio Activity

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|---------------|------------|-------------|--------------|-----------|----------------------|--------|---------------|---------------------|-------|-------------------|
| INTEREST | 12/31/18 | 12/31/18 | 2,700,000.00 | 912828XH8 | US TREASURY NOTES | 1.62% | 6/30/20 | 21,937.50 | | |
| INTEREST | 12/31/18 | 12/31/18 | 657,000.00 | 912828XH8 | US TREASURY NOTES | 1.62% | 6/30/20 | 5,338.13 | | |
| TOTALS | | | | | | | | 1,933,573.22 | | 0.00 |

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 Bond / Note | | | | | | | | | | | |
| US TREASURY NOTES DTD 06/30/2015 1.625% 06/30/2020 | 912828XH8 | 1,700,000.00 | AA+ | Aaa | 11/14/2018 | 11/15/2018 | 1,667,128.91 | 2.85 | 76.31 | 1,669,734.20 | 1,677,022.80 |
| US TREASURY NOTES DTD 06/30/2015 1.625% 06/30/2020 | 912828XH8 | 657,000.00 | AA+ | Aaa | 7/26/2017 | 7/27/2017 | 658,462.85 | 1.55 | 29.49 | 657,747.16 | 648,119.99 |
| US TREASURY NOTES DTD 06/30/2015 1.625% 06/30/2020 | 912828XH8 | 2,700,000.00 | AA+ | Aaa | 11/14/2016 | 11/15/2016 | 2,718,246.09 | 1.43 | 121.20 | 2,707,530.14 | 2,663,506.80 |
| Security Type Sub-Total | | 5,057,000.00 | | | | | 5,043,837.85 | 1.92 | 227.00 | 5,035,011.50 | 4,988,649.59 |
| Federal Agency Mortgage-Backed Security | | | | | | | | | | | |
| FNMA POOL #AO2358 DTD 04/01/2012 3.000% 05/01/2022 | 3138LSTQ3 | 89,314.02 | AA+ | Aaa | 8/21/2012 | 8/24/2012 | 94,100.69 | 1.85 | 223.29 | 90,959.65 | 89,218.07 |
| FHLMC POOL #A71925 DTD 01/01/2008 5.000% 01/01/2038 | 3128L5D65 | 198,499.43 | AA+ | Aaa | 4/20/2011 | 5/12/2011 | 207,982.43 | 4.54 | 827.08 | 205,262.56 | 209,966.29 |
| Security Type Sub-Total | | 287,813.45 | | | | | 302,083.12 | 3.74 | 1,050.37 | 296,222.21 | 299,184.36 |
| Federal Agency Bond / Note | | | | | | | | | | | |
| FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019 | 3130A8DB6 | 3,900,000.00 | AA+ | Aaa | 11/14/2016 | 11/15/2016 | 3,888,768.00 | 1.24 | 1,218.75 | 3,897,973.99 | 3,873,207.00 |
| Security Type Sub-Total | | 3,900,000.00 | | | | | 3,888,768.00 | 1.24 | 1,218.75 | 3,897,973.99 | 3,873,207.00 |
| Managed Account Sub Total | | 9,244,813.45 | | | | | 9,234,688.97 | 1.69 | 2,496.12 | 9,229,207.70 | 9,161,040.95 |
| Securities Sub-Total | | \$9,244,813.45 | | | | | \$9,234,688.97 | 1.69% | \$2,496.12 | \$9,229,207.70 | \$9,161,040.95 |
| Accrued Interest | | | | | | | | | | | \$2,496.12 |
| Total Investments | | | | | | | | | | | \$9,163,537.07 |

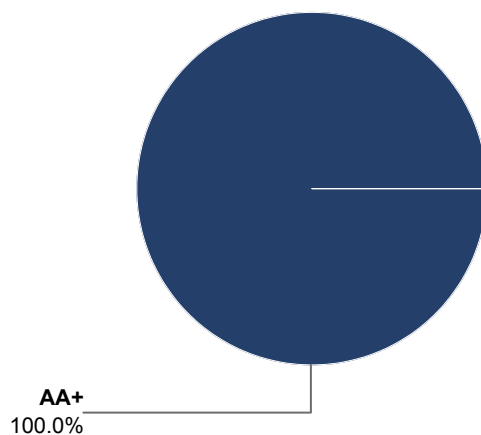
Bolded items are forward settling trades.

Portfolio Statistics

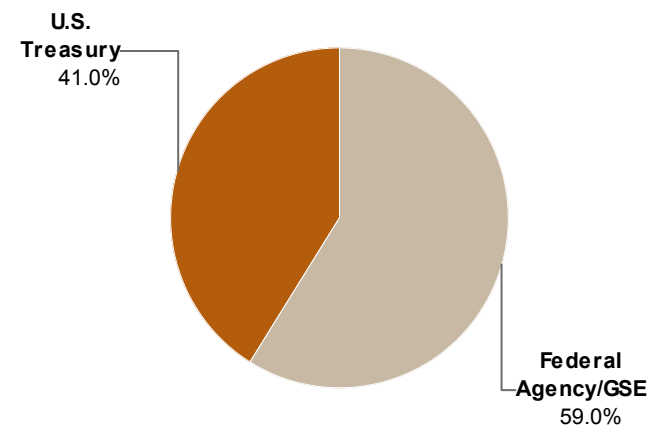
As of December 31, 2018

| | |
|------------------------|-------------|
| Par Value: | \$1,233,000 |
| Total Market Value: | \$1,413,497 |
| Security Market Value: | \$1,221,153 |
| Accrued Interest: | \$249 |
| Cash: | \$192,095 |
| Amortized Cost: | \$1,233,201 |
| Yield at Market: | 2.57% |
| Yield at Cost: | 1.36% |
| Effective Duration: | 0.88 Years |
| Duration to Worst: | 0.88 Years |
| Average Maturity: | 0.89 Years |
| Average Credit: * | AA |
| Benchmark Eff. Yield: | 2.30% |

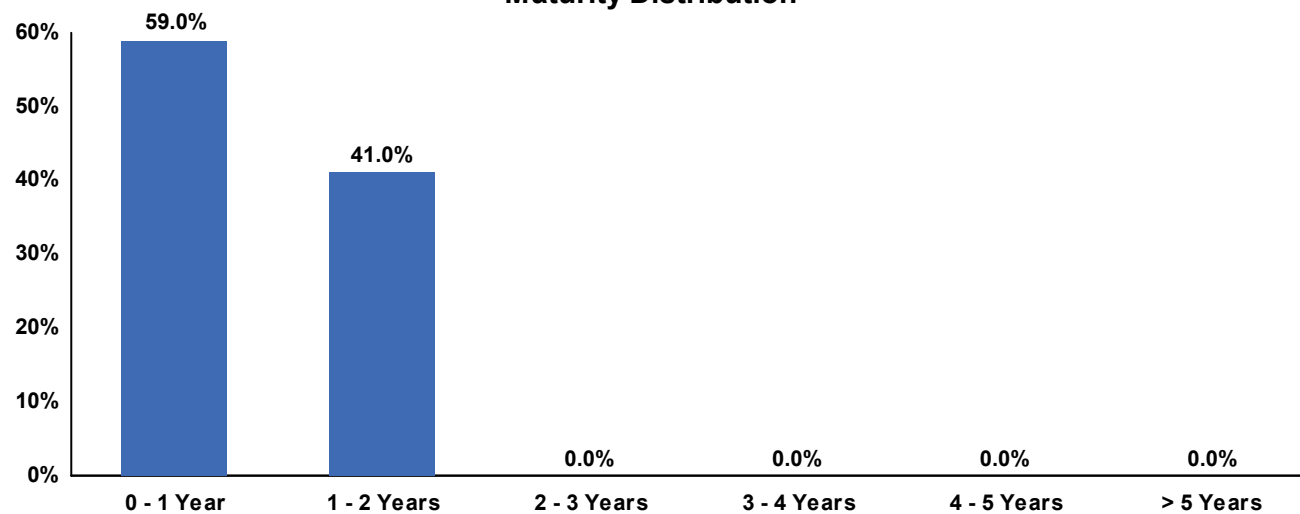
Credit Quality (S&P Ratings)



Sector Allocation



Maturity Distribution



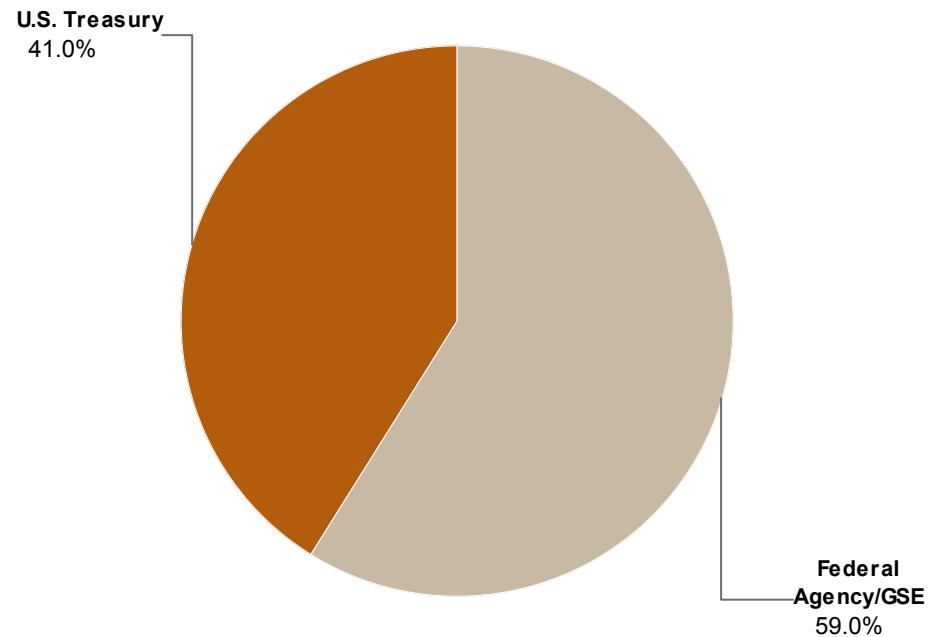
* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Earnings*Quarter-Ended December 31, 2018*

| | Market Value Basis | Accrual (Amortized Cost) Basis |
|-------------------------------------|---------------------------|---------------------------------------|
| Beginning Value (09/30/2018) | \$1,215,432.21 | \$1,233,095.79 |
| Net Purchases/Sales | \$0.00 | \$0.00 |
| Change in Value | \$5,720.91 | \$105.29 |
| Ending Value (12/31/2018) | \$1,221,153.12 | \$1,233,201.08 |
| Interest Earned | \$5,002.11 | \$5,002.11 |
| Portfolio Earnings | \$10,723.02 | \$5,107.40 |

Sector Allocation
As of December 31, 2018

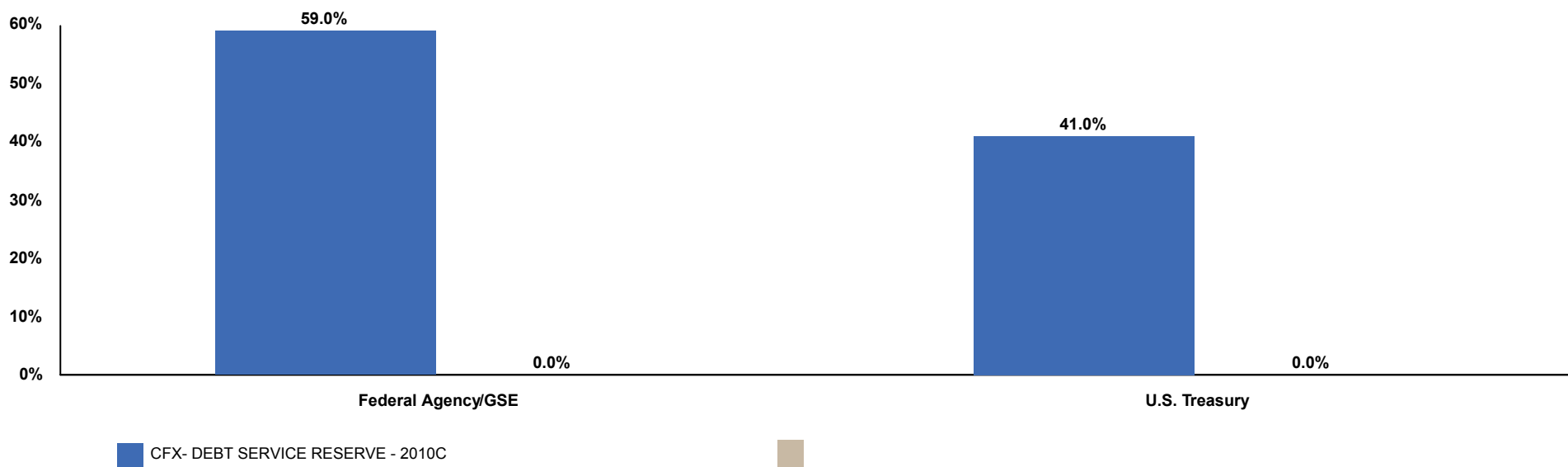
| Sector | Market Value (\$) | % of Portfolio |
|--------------------|--------------------|----------------|
| Federal Agency/GSE | 720,019 | 59.0% |
| U.S. Treasury | 501,134 | 41.0% |
| Total | \$1,221,153 | 100.0% |



Detail may not add to total due to rounding.

Sector Allocation
As of December 31, 2018

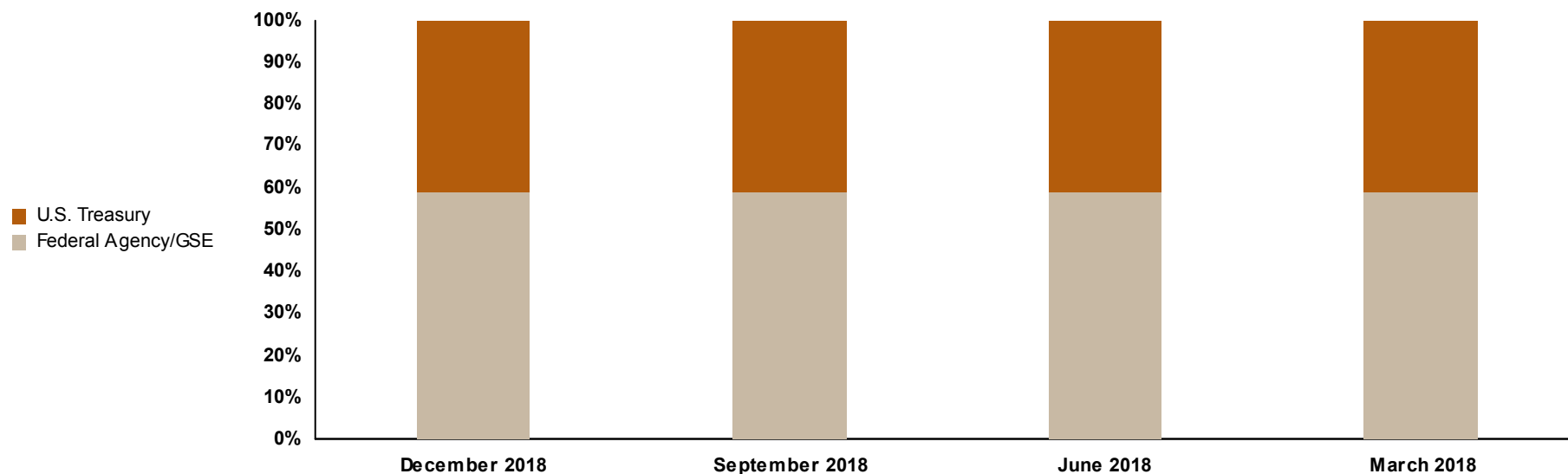
| Sector | Market Value (\$) | % of Portfolio | % of Benchmark |
|--------------------|--------------------|----------------|----------------|
| Federal Agency/GSE | 720,019 | 59.0% | - |
| U.S. Treasury | 501,134 | 41.0% | - |
| Total | \$1,221,153 | 100.0% | 0.0% |



Detail may not add to total due to rounding.

Sector Allocation

| Sector | December 31, 2018 | | September 30, 2018 | | June 30, 2018 | | March 31, 2018 | |
|--------------------|-------------------|---------------|--------------------|---------------|---------------|---------------|----------------|---------------|
| | MV (\$MM) | % of Total | MV (\$MM) | % of Total | MV (\$MM) | % of Total | MV (\$MM) | % of Total |
| Federal Agency/GSE | 0.7 | 59.0% | 0.7 | 59.0% | 0.7 | 58.9% | 0.7 | 58.9% |
| U.S. Treasury | 0.5 | 41.0% | 0.5 | 41.0% | 0.5 | 41.1% | 0.5 | 41.1% |
| Total | \$1.2 | 100.0% | \$1.2 | 100.0% | \$1.2 | 100.0% | \$1.2 | 100.0% |

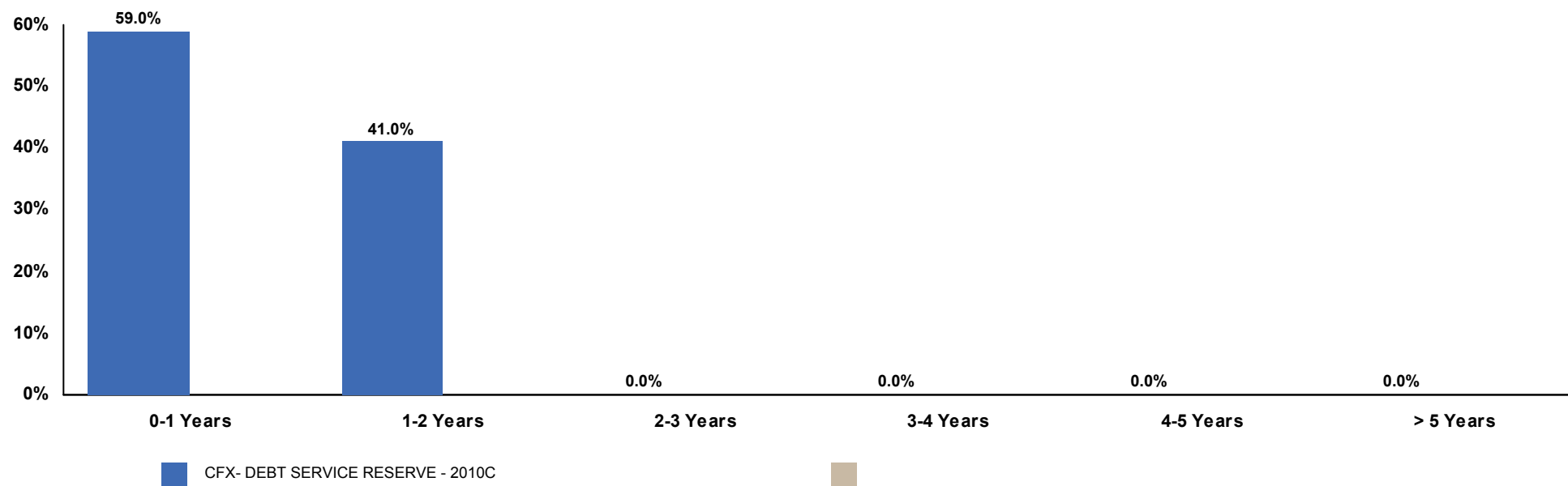


Detail may not add to total due to rounding.

Maturity Distribution

As of December 31, 2018

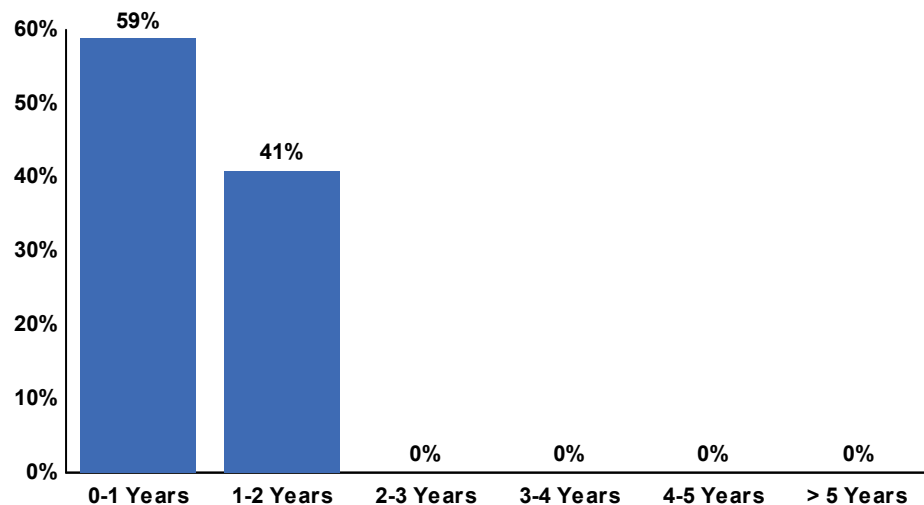
| Portfolio/Benchmark | Yield at Market | Average Maturity | 0-1 Years | 1-2 Years | 2-3 Years | 3-4 Years | 4-5 Years | >5 Years |
|-----------------------------------|-----------------|------------------|-----------|-----------|-----------|-----------|-----------|----------|
| CFX- DEBT SERVICE RESERVE - 2010C | 2.57% | 0.89 yrs | 59.0% | 41.0% | 0.0% | 0.0% | 0.0% | 0.0% |



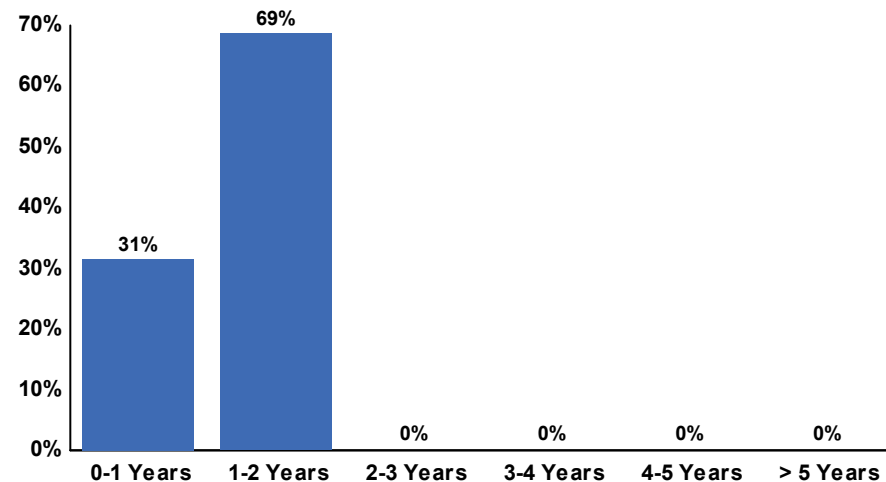
Duration Distribution
As of December 31, 2018

| Portfolio / Benchmark | Effective Duration | 0-1 YEARS | 1-2 YEARS | 2-3 YEARS | 3-4 YEARS | 4-5 YEARS | > 5 YEARS |
|-----------------------------------|--------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| CFX- DEBT SERVICE RESERVE - 2010C | 0.88 | 59.0% | 41.0% | 0.0% | 0.0% | 0.0% | 0.0% |

Distribution by Effective Duration



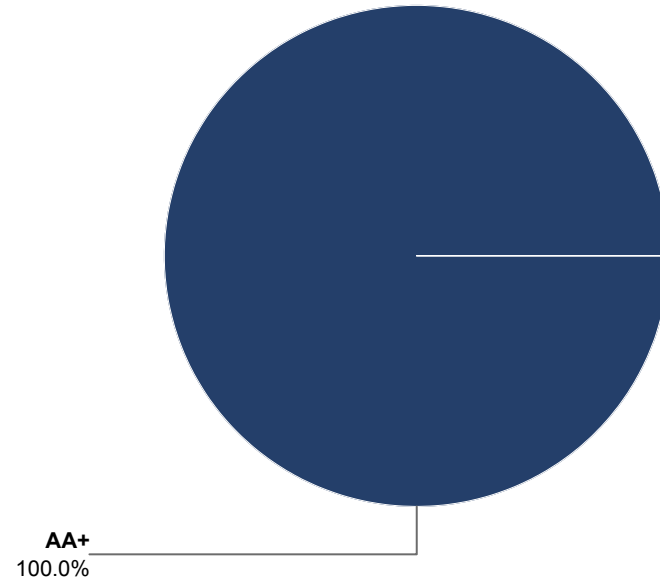
Contribution to Portfolio Duration



Credit Quality

As of December 31, 2018

| S&P Rating | Market Value (\$) | % of Portfolio |
|-----------------------|--------------------------|-----------------------|
| AA+ | \$1,221,153 | 100.0% |
| Totals | \$1,221,153 | 100.0% |



Detail may not add to total due to rounding.

Issuer Distribution
As of December 31, 2018

| Issuer | Market Value (\$) | % of Portfolio |
|-------------------------|--------------------------|-----------------------|
| FEDERAL HOME LOAN BANKS | 720,019 | 59.0% |
| UNITED STATES TREASURY | 501,134 | 41.0% |
| Grand Total: | 1,221,153 | 100.0% |

Sector/Issuer Distribution

As of December 31, 2018

| Sector / Issuer | Market Value (\$) | % of Sector | % of Total Portfolio |
|---------------------------|-------------------|---------------|----------------------|
| Federal Agency/GSE | | | |
| FEDERAL HOME LOAN BANKS | 720,019 | 100.0% | 59.0% |
| Sector Total | 720,019 | 100.0% | 59.0% |
| U.S. Treasury | | | |
| UNITED STATES TREASURY | 501,134 | 100.0% | 41.0% |
| Sector Total | 501,134 | 100.0% | 41.0% |
| Portfolio Total | 1,221,153 | 100.0% | 100.0% |

Quarterly Portfolio Transactions

| Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield at Market | Realized G/L (BV) |
|-----------------------|-------------|------------------|-----------|----------------------|--------|---------------|-------------------|-----------------|-------------------|
| INTEREST | | | | | | | | | |
| 10/1/18 | 10/1/18 | 0 | MONEY0002 | MONEY MARKET FUND | | | 278.08 | | |
| 11/1/18 | 11/1/18 | 0 | MONEY0002 | MONEY MARKET FUND | | | 311.15 | | |
| 12/3/18 | 12/3/18 | 0 | MONEY0002 | MONEY MARKET FUND | | | 309.70 | | |
| 12/21/18 | 12/21/18 | 725,000 | 3130A8DB6 | FHLB GLOBAL NOTE | 1.12% | 6/21/19 | 4,078.13 | | |
| 12/31/18 | 12/31/18 | 508,000 | 912828XH8 | US TREASURY NOTES | 1.62% | 6/30/20 | 4,127.50 | | |
| Total INTEREST | | 1,233,000 | | | | | 9,104.56 | | |

Quarterly Portfolio Transactions

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|---------------|------------|-------------|------------|-----------|----------------------|--------|---------------|-------------------|-------|-------------------|
| INTEREST | 10/1/18 | 10/1/18 | 0.00 | MONEY0002 | MONEY MARKET FUND | | | 278.08 | | |
| INTEREST | 11/1/18 | 11/1/18 | 0.00 | MONEY0002 | MONEY MARKET FUND | | | 311.15 | | |
| INTEREST | 12/3/18 | 12/3/18 | 0.00 | MONEY0002 | MONEY MARKET FUND | | | 309.70 | | |
| INTEREST | 12/21/18 | 12/21/18 | 725,000.00 | 3130A8DB6 | FHLB GLOBAL NOTE | 1.12% | 6/21/19 | 4,078.13 | | |
| INTEREST | 12/31/18 | 12/31/18 | 508,000.00 | 912828XH8 | US TREASURY NOTES | 1.62% | 6/30/20 | 4,127.50 | | |
| TOTALS | | | | | | | | 9,104.56 | | |

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 Bond / Note | | | | | | | | | | | |
| US TREASURY NOTES DTD 06/30/2015 1.625% 06/30/2020 | 912828XH8 | 508,000.00 | AA+ | Aaa | 7/26/2017 | 7/27/2017 | 509,131.09 | 1.55 | 22.80 | 508,577.71 | 501,133.87 |
| Security Type Sub-Total | | 508,000.00 | | | | | 509,131.09 | 1.55 | 22.80 | 508,577.71 | 501,133.87 |
| Federal Agency Bond / Note | | | | | | | | | | | |
| FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019 | 3130A8DB6 | 725,000.00 | AA+ | Aaa | 11/14/2016 | 11/15/2016 | 722,912.00 | 1.24 | 226.56 | 724,623.37 | 720,019.25 |
| Security Type Sub-Total | | 725,000.00 | | | | | 722,912.00 | 1.24 | 226.56 | 724,623.37 | 720,019.25 |
| Managed Account Sub Total | | 1,233,000.00 | | | | | 1,232,043.09 | 1.36 | 249.36 | 1,233,201.08 | 1,221,153.12 |
| Securities Sub-Total | | \$1,233,000.00 | | | | | \$1,232,043.09 | 1.36% | \$249.36 | \$1,233,201.08 | \$1,221,153.12 |
| Accrued Interest | | | | | | | | | | | \$249.36 |
| Total Investments | | | | | | | | | | | \$1,221,402.48 |

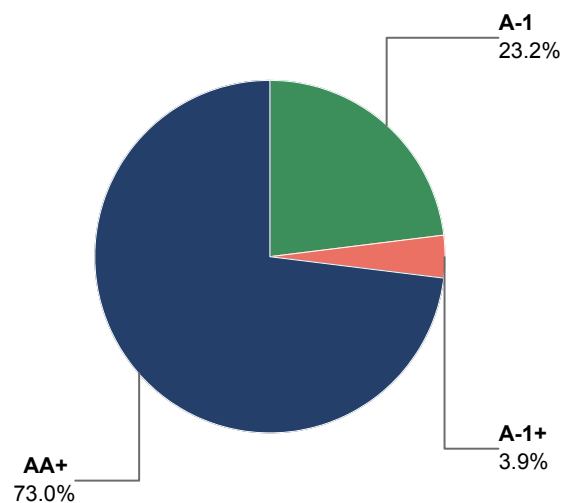
Bolded items are forward settling trades.

Portfolio Statistics

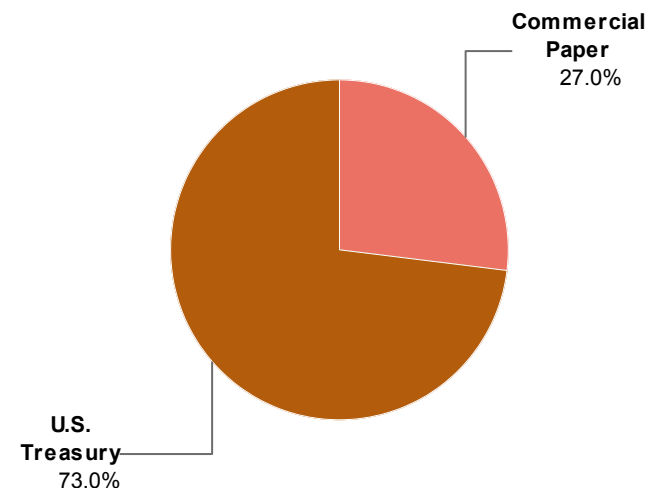
As of December 31, 2018

| | |
|-------------------------------|---------------|
| Par Value: | \$121,240,000 |
| Total Market Value: | \$155,227,336 |
| Security Market Value: | \$120,588,826 |
| Accrued Interest: | \$318,859 |
| Cash: | \$34,319,651 |
| Amortized Cost: | \$120,589,401 |
| Yield at Market: | 2.54% |
| Yield at Cost: | 2.57% |
| Effective Duration: | 0.30 Years |
| Duration to Worst: | 0.30 Years |
| Average Maturity: | 0.30 Years |
| Average Credit: * | AA |

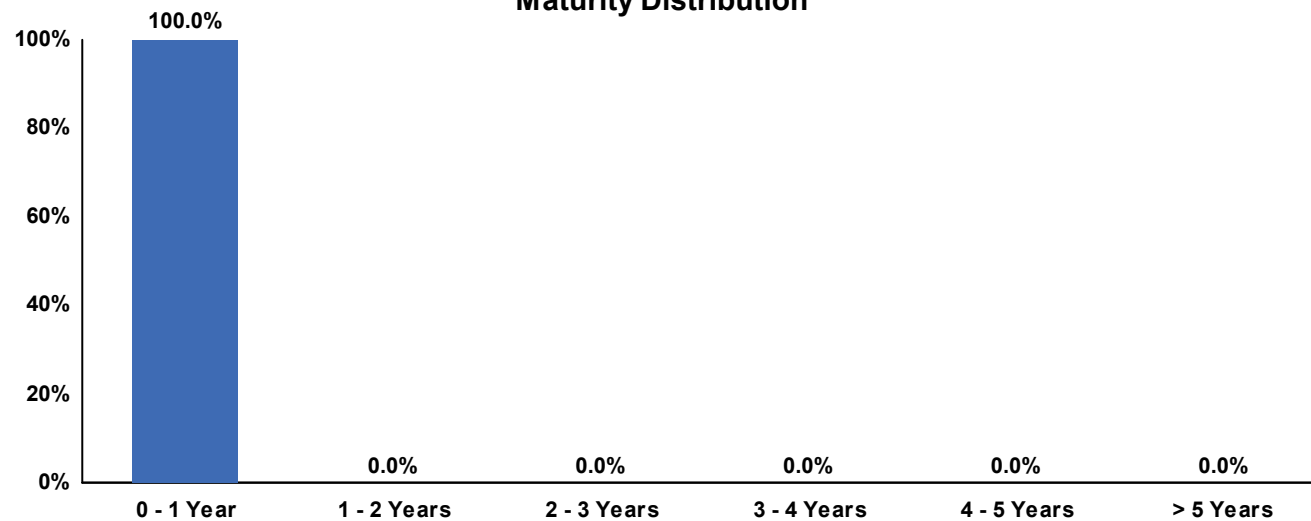
Credit Quality (S&P Ratings)



Sector Allocation



Maturity Distribution



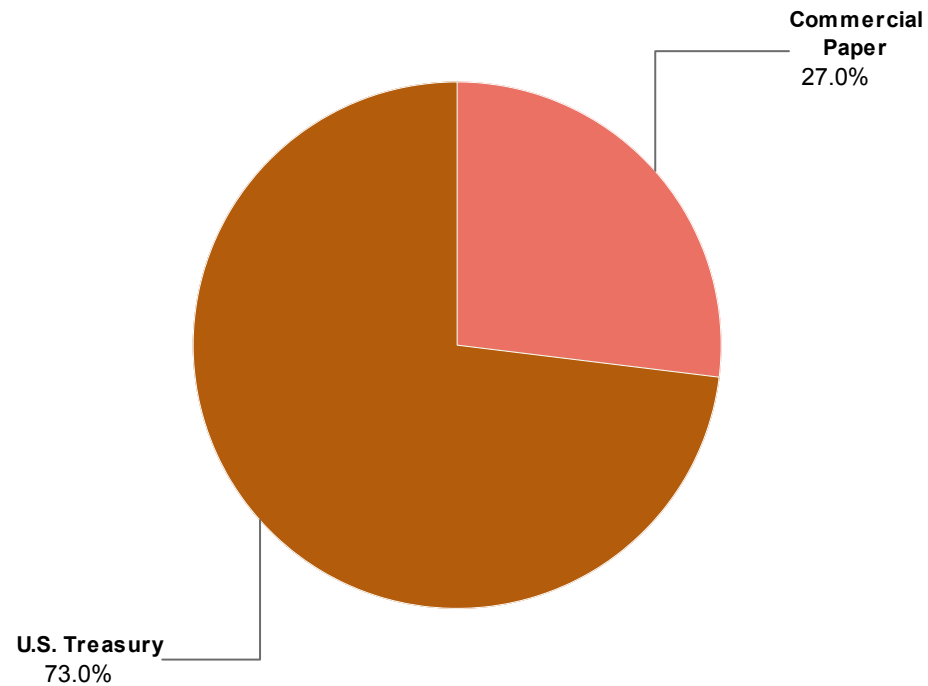
* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Earnings*Quarter-Ended December 31, 2018*

| | Market Value Basis | Accrual (Amortized Cost) Basis |
|-------------------------------------|---------------------------|---------------------------------------|
| Beginning Value (09/30/2018) | \$0.00 | \$0.00 |
| Net Purchases/Sales | \$120,468,748.77 | \$120,468,748.77 |
| Change in Value | \$120,076.94 | \$120,652.32 |
| Ending Value (12/31/2018) | \$120,588,825.71 | \$120,589,401.09 |
| Interest Earned | (\$211,600.05) | (\$211,600.05) |
| Portfolio Earnings | (\$91,523.11) | (\$90,947.73) |

Sector Allocation
As of December 31, 2018

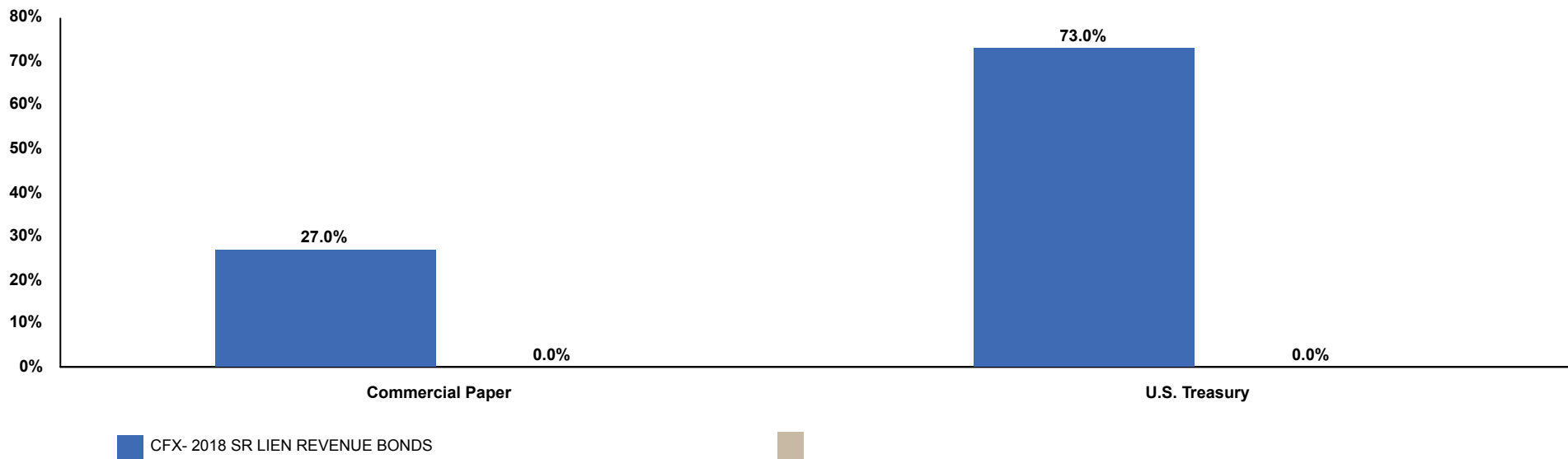
| Sector | Market Value (\$) | % of Portfolio |
|------------------|----------------------|----------------|
| U.S. Treasury | 87,977,355 | 73.0% |
| Commercial Paper | 32,611,470 | 27.0% |
| Total | \$120,588,826 | 100.0% |



Detail may not add to total due to rounding.

Sector Allocation
As of December 31, 2018

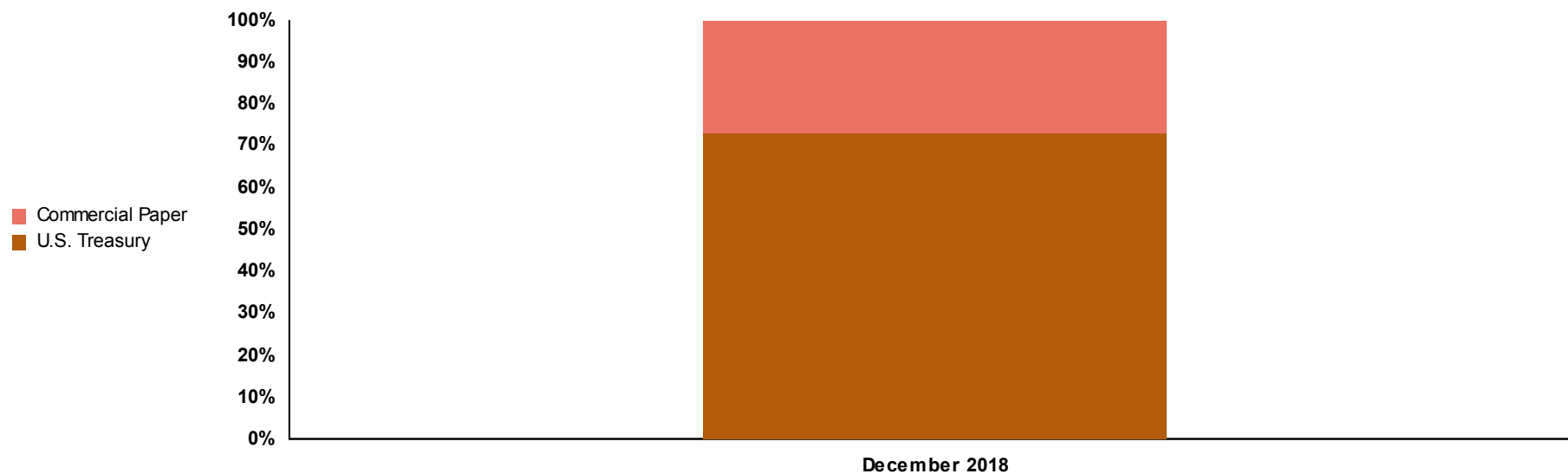
| Sector | Market Value (\$) | % of Portfolio | % of Benchmark |
|------------------|----------------------|----------------|----------------|
| U.S. Treasury | 87,977,355 | 73.0% | - |
| Commercial Paper | 32,611,470 | 27.0% | - |
| Total | \$120,588,826 | 100.0% | 0.0% |



Detail may not add to total due to rounding.

Sector Allocation

| Sector | December 31, 2018 | | September 30, 2018 | | June 30, 2018 | | March 31, 2018 | |
|------------------|-------------------|---------------|--------------------|-------------|---------------|-------------|----------------|-------------|
| | MV (\$MM) | % of Total | MV (\$MM) | % of Total | MV (\$MM) | % of Total | MV (\$MM) | % of Total |
| U.S. Treasury | 88.0 | 73.0% | 0.0 | 0.0% | 0.0 | 0.0% | 0.0 | 0.0% |
| Commercial Paper | 32.6 | 27.0% | 0.0 | 0.0% | 0.0 | 0.0% | 0.0 | 0.0% |
| Total | \$120.6 | 100.0% | \$0.0 | 0.0% | \$0.0 | 0.0% | \$0.0 | 0.0% |

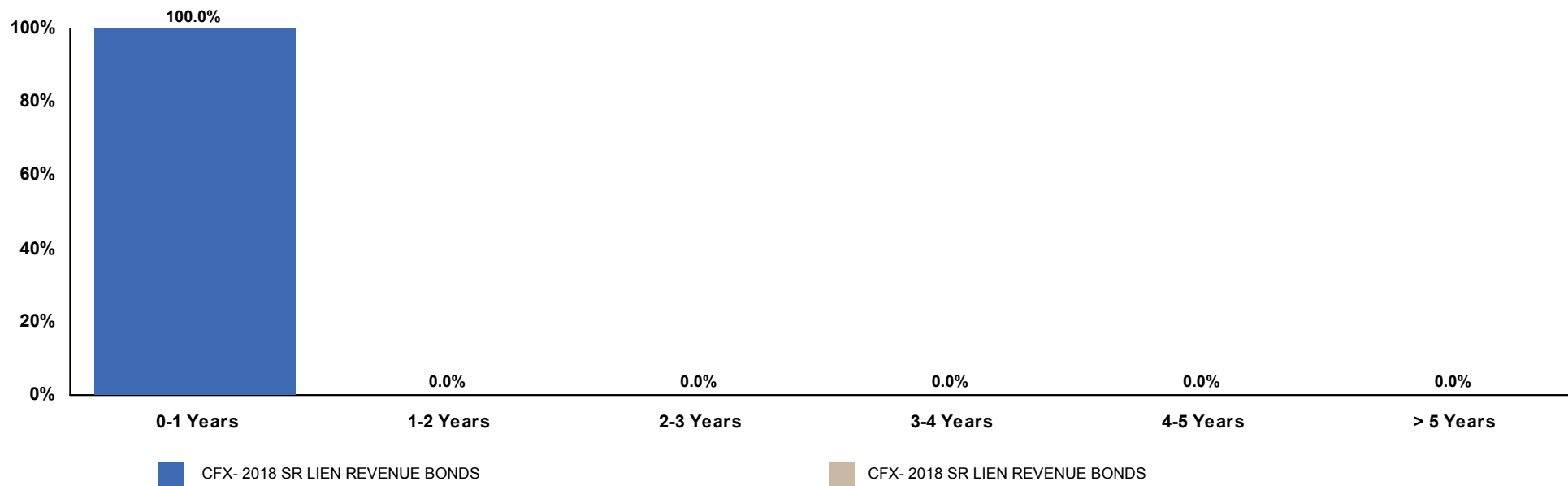


Detail may not add to total due to rounding.

Maturity Distribution

As of December 31, 2018

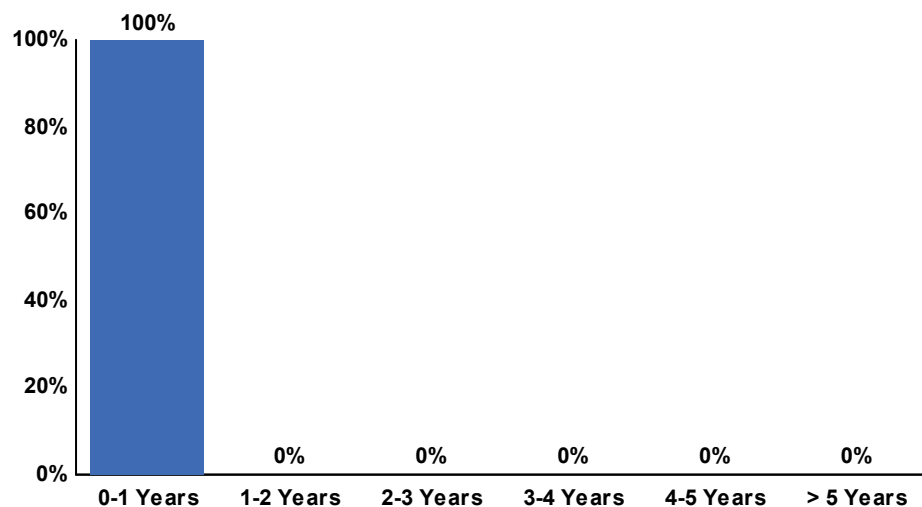
| Portfolio/Benchmark | Yield at Market | Average Maturity | 0-1 Years | 1-2 Years | 2-3 Years | 3-4 Years | 4-5 Years | >5 Years |
|---------------------------------|-----------------|------------------|-----------|-----------|-----------|-----------|-----------|----------|
| CFX- 2018 SR LIEN REVENUE BONDS | 2.54% | 0.30 yrs | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |



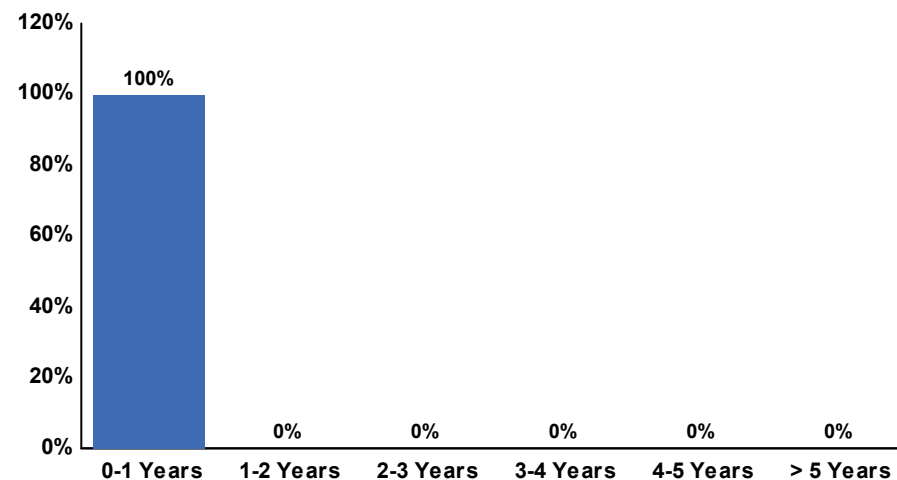
Duration Distribution
As of December 31, 2018

| Portfolio / Benchmark | Effective Duration | 0-1 YEARS | 1-2 YEARS | 2-3 YEARS | 3-4 YEARS | 4-5 YEARS | > 5 YEARS |
|---------------------------------|--------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| CFX- 2018 SR LIEN REVENUE BONDS | 0.30 | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |

Distribution by Effective Duration



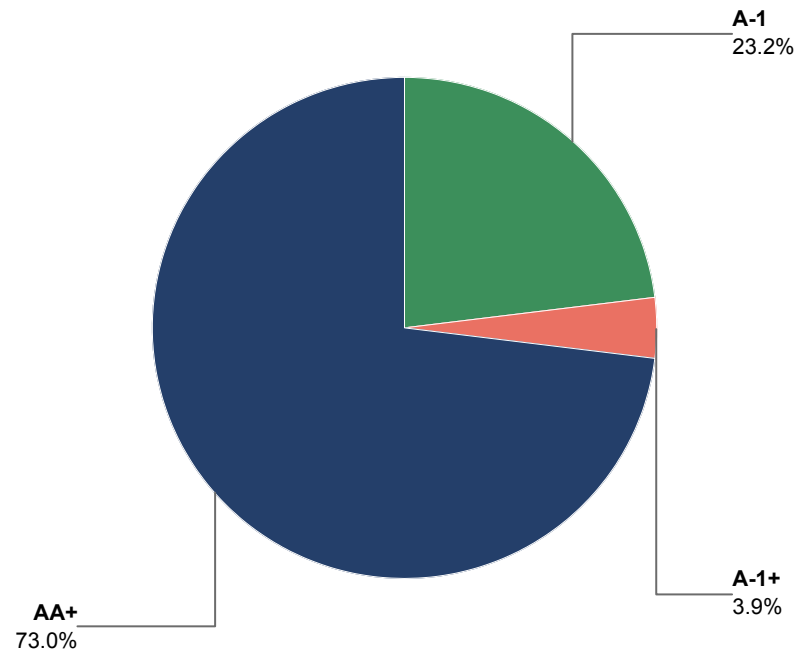
Contribution to Portfolio Duration



Credit Quality

As of December 31, 2018

| S&P Rating | Market Value (\$) | % of Portfolio |
|---------------|----------------------|----------------|
| AA+ | \$87,977,355 | 73.0% |
| A-1 | \$27,951,590 | 23.2% |
| A-1+ | \$4,659,880 | 3.9% |
| Totals | \$120,588,826 | 100.0% |



Detail may not add to total due to rounding.

Issuer Distribution
As of December 31, 2018

| Issuer | Market Value (\$) | % of Portfolio |
|------------------------------------|--------------------|----------------|
| UNITED STATES TREASURY | 87,977,355 | 73.0% |
| NATIXIS NY BRANCH | 4,663,528 | 3.9% |
| TOYOTA MOTOR CORP | 4,659,880 | 3.9% |
| RABOBANK NEDERLAND | 4,659,488 | 3.9% |
| BNP PARIBAS | 4,658,888 | 3.9% |
| MITSUBISHI UFJ FINANCIAL GROUP INC | 4,658,335 | 3.9% |
| JP MORGAN CHASE & CO | 4,657,527 | 3.9% |
| CREDIT AGRICOLE SA | 4,653,825 | 3.9% |
| Grand Total: | 120,588,826 | 100.0% |

Sector/Issuer Distribution

As of December 31, 2018

| Sector / Issuer | Market Value (\$) | % of Sector | % of Total Portfolio |
|------------------------------------|--------------------|---------------|----------------------|
| Commercial Paper | | | |
| BNP PARIBAS | 4,658,888 | 14.3% | 3.9% |
| CREDIT AGRICOLE SA | 4,653,825 | 14.3% | 3.9% |
| JP MORGAN CHASE & CO | 4,657,527 | 14.3% | 3.9% |
| MITSUBISHI UFJ FINANCIAL GROUP INC | 4,658,335 | 14.3% | 3.9% |
| NATIXIS NY BRANCH | 4,663,528 | 14.3% | 3.9% |
| RABOBANK NEDERLAND | 4,659,488 | 14.3% | 3.9% |
| TOYOTA MOTOR CORP | 4,659,880 | 14.3% | 3.9% |
| Sector Total | 32,611,470 | 100.0% | 27.0% |
| U.S. Treasury | | | |
| UNITED STATES TREASURY | 87,977,355 | 100.0% | 73.0% |
| Sector Total | 87,977,355 | 100.0% | 73.0% |
| Portfolio Total | 120,588,826 | 100.0% | 100.0% |

Quarterly Portfolio Transactions

| Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield at Market | Realized G/L (BV) |
|------------------|-------------|--------------------|-----------|---------------------------------------|--------|---------------|-----------------------|-----------------|-------------------|
| BUY | | | | | | | | | |
| 12/7/18 | 12/10/18 | 17,440,000 | 912828WLO | US TREASURY NOTES | 1.50% | 5/31/19 | 17,362,711.81 | 2.54% | |
| 12/7/18 | 12/10/18 | 14,000,000 | 912828RY8 | US TREASURY NOTES | 1.37% | 12/31/18 | 14,076,514.95 | 2.46% | |
| 12/7/18 | 12/10/18 | 19,005,000 | 912828SD3 | US TREASURY NOTES | 1.25% | 1/31/19 | 19,058,290.18 | 2.43% | |
| 12/7/18 | 12/10/18 | 20,450,000 | 912828C24 | US TREASURY NOTES | 1.50% | 2/28/19 | 20,495,643.53 | 2.38% | |
| 12/7/18 | 12/10/18 | 15,920,000 | 912828C65 | US TREASURY NOTES | 1.62% | 3/31/19 | 15,930,038.84 | 2.46% | |
| 12/7/18 | 12/10/18 | 12,150,000 | 912828ST8 | US TREASURY NOTES | 1.25% | 4/30/19 | 12,107,455.60 | 2.51% | |
| 12/10/18 | 12/11/18 | 4,725,000 | 09659CTR9 | BNP PARIBAS NY BRANCH COMM PAPER | 0.00% | 6/25/19 | 4,652,198.25 | 2.87% | |
| 12/10/18 | 12/11/18 | 4,695,000 | 22533URN5 | CREDIT AGRICOLE CIB NY COMM PAPER | 0.00% | 4/22/19 | 4,647,830.90 | 2.77% | |
| 12/10/18 | 12/11/18 | 4,725,000 | 21687BTR2 | COOPERATIEVE RABOBANK U.A. COMM PAPER | 0.00% | 6/25/19 | 4,653,741.75 | 2.81% | |
| 12/10/18 | 12/11/18 | 4,725,000 | 46640QTR2 | JP MORGAN SECURITIES LLC COMM PAPER | 0.00% | 6/25/19 | 4,650,397.50 | 2.95% | |
| 12/10/18 | 12/11/18 | 4,725,000 | 63873KTA5 | NATIXIS NY BRANCH COMM PAPER | 0.00% | 6/10/19 | 4,656,344.44 | 2.93% | |
| 12/10/18 | 12/11/18 | 4,725,000 | 89233HTR5 | TOYOTA MOTOR CREDIT CORP | 0.00% | 6/25/19 | 4,652,455.50 | 2.86% | |
| 12/10/18 | 12/11/18 | 4,725,000 | 62479MTR4 | MUFG BANK LTD/NY COMM PAPER | 0.00% | 6/25/19 | 4,651,683.75 | 2.89% | |
| 12/12/18 | 12/13/18 | 4,650,000 | 912828RY8 | US TREASURY NOTES | 1.37% | 12/31/18 | 4,676,116.76 | 2.56% | |
| 12/13/18 | 12/14/18 | 3,230,000 | 912828XV7 | US TREASURY N/B NOTES | 1.25% | 6/30/19 | 3,224,980.55 | 2.59% | |
| Total BUY | | 139,890,000 | | | | | 139,496,404.31 | | |
| INTEREST | | | | | | | | | |
| 12/3/18 | 12/3/18 | 0 | MONEY0002 | MONEY MARKET FUND | | | 17,649.24 | | |
| 12/31/18 | 12/31/18 | 4,650,000 | 912828RY8 | US TREASURY NOTES | 1.37% | 12/31/18 | 31,968.75 | | |
| 12/31/18 | 12/31/18 | 3,230,000 | 912828XV7 | US TREASURY N/B NOTES | 1.25% | 6/30/19 | 20,187.50 | | |
| 12/31/18 | 12/31/18 | 14,000,000 | 912828RY8 | US TREASURY NOTES | 1.37% | 12/31/18 | 96,250.00 | | |

CFX- 2018 SR LIEN REVENUE BONDS

Portfolio Activity

| Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield at Market | Realized G/L (BV) |
|-----------------------|-------------|-------------------|-----------|----------------------|--------|---------------|----------------------|-----------------|-------------------|
| Total INTEREST | | 21,880,000 | | | | | 166,055.49 | | |
| MATURITY | | | | | | | | | |
| 12/31/18 | 12/31/18 | 14,000,000 | 912828RY8 | US TREASURY NOTES | 1.37% | 12/31/18 | 14,000,000.00 | | 0.00 |
| 12/31/18 | 12/31/18 | 4,650,000 | 912828RY8 | US TREASURY NOTES | 1.37% | 12/31/18 | 4,650,000.00 | | 0.00 |
| Total MATURITY | | 18,650,000 | | | | | 18,650,000.00 | | 0.00 |

Quarterly Portfolio Transactions

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|------------|------------|-------------|---------------|-----------|---------------------------------------|--------|---------------|-------------------|-------|-------------------|
| INTEREST | 12/3/18 | 12/3/18 | 0.00 | MONEY0002 | MONEY MARKET FUND | | | 17,649.24 | | |
| BUY | 12/7/18 | 12/10/18 | 17,440,000.00 | 912828WL0 | US TREASURY NOTES | 1.50% | 5/31/19 | (17,362,711.81) | 2.54% | |
| BUY | 12/7/18 | 12/10/18 | 14,000,000.00 | 912828RY8 | US TREASURY NOTES | 1.37% | 12/31/18 | (14,076,514.95) | 2.46% | |
| BUY | 12/7/18 | 12/10/18 | 19,005,000.00 | 912828SD3 | US TREASURY NOTES | 1.25% | 1/31/19 | (19,058,290.18) | 2.43% | |
| BUY | 12/7/18 | 12/10/18 | 20,450,000.00 | 912828C24 | US TREASURY NOTES | 1.50% | 2/28/19 | (20,495,643.53) | 2.38% | |
| BUY | 12/7/18 | 12/10/18 | 15,920,000.00 | 912828C65 | US TREASURY NOTES | 1.62% | 3/31/19 | (15,930,038.84) | 2.46% | |
| BUY | 12/7/18 | 12/10/18 | 12,150,000.00 | 912828ST8 | US TREASURY NOTES | 1.25% | 4/30/19 | (12,107,455.60) | 2.51% | |
| BUY | 12/10/18 | 12/11/18 | 4,725,000.00 | 09659CTR9 | BNP PARIBAS NY BRANCH COMM PAPER | 0.00% | 6/25/19 | (4,652,198.25) | 2.87% | |
| BUY | 12/10/18 | 12/11/18 | 4,695,000.00 | 22533URN5 | CREDIT AGRICOLE CIB NY COMM PAPER | 0.00% | 4/22/19 | (4,647,830.90) | 2.77% | |
| BUY | 12/10/18 | 12/11/18 | 4,725,000.00 | 21687BTR2 | COOPERATIEVE RABOBANK U.A. COMM PAPER | 0.00% | 6/25/19 | (4,653,741.75) | 2.81% | |
| BUY | 12/10/18 | 12/11/18 | 4,725,000.00 | 46640QTR2 | JP MORGAN SECURITIES LLC COMM PAPER | 0.00% | 6/25/19 | (4,650,397.50) | 2.95% | |
| BUY | 12/10/18 | 12/11/18 | 4,725,000.00 | 63873KTA5 | NATIXIS NY BRANCH COMM PAPER | 0.00% | 6/10/19 | (4,656,344.44) | 2.93% | |
| BUY | 12/10/18 | 12/11/18 | 4,725,000.00 | 89233HTR5 | TOYOTA MOTOR CREDIT CORP | 0.00% | 6/25/19 | (4,652,455.50) | 2.86% | |
| BUY | 12/10/18 | 12/11/18 | 4,725,000.00 | 62479MTR4 | MUFG BANK LTD/NY COMM PAPER | 0.00% | 6/25/19 | (4,651,683.75) | 2.89% | |
| BUY | 12/12/18 | 12/13/18 | 4,650,000.00 | 912828RY8 | US TREASURY NOTES | 1.37% | 12/31/18 | (4,676,116.76) | 2.56% | |
| BUY | 12/13/18 | 12/14/18 | 3,230,000.00 | 912828XV7 | US TREASURY N/B NOTES | 1.25% | 6/30/19 | (3,224,980.55) | 2.59% | |
| INTEREST | 12/31/18 | 12/31/18 | 4,650,000.00 | 912828RY8 | US TREASURY NOTES | 1.37% | 12/31/18 | 31,968.75 | | |
| INTEREST | 12/31/18 | 12/31/18 | 3,230,000.00 | 912828XV7 | US TREASURY N/B NOTES | 1.25% | 6/30/19 | 20,187.50 | | |
| INTEREST | 12/31/18 | 12/31/18 | 14,000,000.00 | 912828RY8 | US TREASURY NOTES | 1.37% | 12/31/18 | 96,250.00 | | |
| MATURITY | 12/31/18 | 12/31/18 | 14,000,000.00 | 912828RY8 | US TREASURY NOTES | 1.37% | 12/31/18 | 14,000,000.00 | | 0.00 |

CFX- 2018 SR LIEN REVENUE BONDS

Portfolio Activity

| Tran. Type | Trade Date | Settle Date | Par (\$) | CUSIP | Security Description | Coupon | Maturity Date | Transact Amt (\$) | Yield | Realized G/L (BV) |
|---------------|------------|-------------|--------------|-----------|----------------------|--------|---------------|-------------------------|-------|-------------------|
| MATURITY | 12/31/18 | 12/31/18 | 4,650,000.00 | 912828RY8 | US TREASURY NOTES | 1.37% | 12/31/18 | 4,650,000.00 | | 0.00 |
| TOTALS | | | | | | | | (120,680,348.82) | | 0.00 |

Managed Account Detail of Securities Held

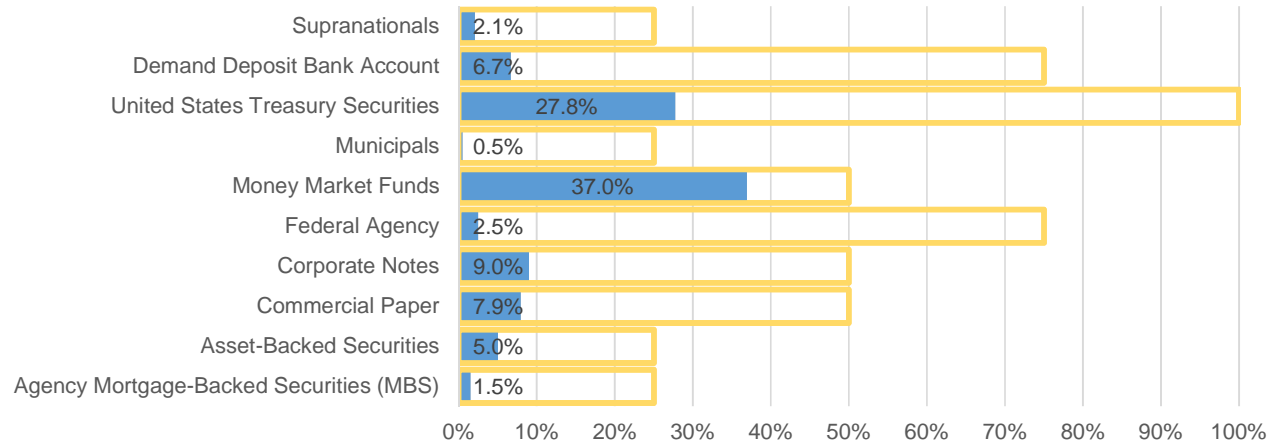
| Security Type/Description Dated Date/Coupon/Maturity | CUSIP | Par | S&P Rating | Moody's Rating | Trade Date | Settle Date | Original Cost | YTM at Cost | Accrued Interest | Amortized Cost | Market Value |
|--|-----------|----------------------|---------------|-------------------|---------------|----------------|----------------------|----------------|---------------------|----------------------|----------------------|
| U.S. Treasury Bond / Note | | | | | | | | | | | |
| US TREASURY NOTES DTD 01/31/2012 1.250% 01/31/2019 | 912828SD3 | 19,005,000.00 | AA+ | Aaa | 12/7/2018 | 12/10/2018 | 18,973,077.54 | 2.43 | 99,414.74 | 18,986,583.20 | 18,988,674.71 |
| US TREASURY NOTES DTD 02/28/2014 1.500% 02/28/2019 | 912828C24 | 20,450,000.00 | AA+ | Aaa | 12/7/2018 | 12/10/2018 | 20,410,058.59 | 2.38 | 104,227.21 | 20,421,042.39 | 20,420,736.05 |
| US TREASURY NOTES DTD 03/31/2014 1.625% 03/31/2019 | 912828C65 | 15,920,000.00 | AA+ | Aaa | 12/7/2018 | 12/10/2018 | 15,879,578.13 | 2.46 | 66,096.43 | 15,887,589.75 | 15,888,812.72 |
| US TREASURY NOTES DTD 04/30/2012 1.250% 04/30/2019 | 912828ST8 | 12,150,000.00 | AA+ | Aaa | 12/7/2018 | 12/10/2018 | 12,090,673.83 | 2.51 | 26,011.74 | 12,099,930.34 | 12,100,160.70 |
| US TREASURY NOTES DTD 06/02/2014 1.500% 05/31/2019 | 912828WL0 | 17,440,000.00 | AA+ | Aaa | 12/7/2018 | 12/10/2018 | 17,355,525.00 | 2.54 | 22,997.80 | 17,366,329.95 | 17,369,158.72 |
| US TREASURY N/B NOTES DTD 06/30/2017 1.250% 06/30/2019 | 912828XV7 | 3,230,000.00 | AA+ | Aaa | 12/13/2018 | 12/14/2018 | 3,206,658.20 | 2.59 | 111.53 | 3,208,747.76 | 3,209,812.50 |
| Security Type Sub-Total | | 88,195,000.00 | | | | | 87,915,571.29 | 2.46 | 318,859.45 | 87,970,223.39 | 87,977,355.40 |
| Commercial Paper | | | | | | | | | | | |
| CREDIT AGRICOLE CIB NY COMM PAPER DTD 08/22/2018 0.000% 04/22/2019 | 22533URN5 | 4,695,000.00 | A-1 | P-1 | 12/10/2018 | 12/11/2018 | 4,647,830.90 | 2.77 | 0.00 | 4,655,335.04 | 4,653,824.85 |
| NATIXIS NY BRANCH COMM PAPER DTD 09/14/2018 0.000% 06/10/2019 | 63873KTA5 | 4,725,000.00 | A-1 | P-1 | 12/10/2018 | 12/11/2018 | 4,656,344.44 | 2.93 | 0.00 | 4,664,309.97 | 4,663,527.75 |
| TOYOTA MOTOR CREDIT CORP DTD 09/28/2018 0.000% 06/25/2019 | 89233HTR5 | 4,725,000.00 | A-1+ | P-1 | 12/10/2018 | 12/11/2018 | 4,652,455.50 | 2.86 | 0.00 | 4,660,228.09 | 4,659,880.05 |
| JP MORGAN SECURITIES LLC COMM PAPER DTD 09/28/2018 0.000% 06/25/2019 | 46640QTR2 | 4,725,000.00 | A-1 | P-1 | 12/10/2018 | 12/11/2018 | 4,650,397.50 | 2.95 | 0.00 | 4,658,390.64 | 4,657,527.00 |
| MUFG BANK LTD/NY COMM PAPER DTD 10/15/2018 0.000% 06/25/2019 | 62479MTR4 | 4,725,000.00 | A-1 | P-1 | 12/10/2018 | 12/11/2018 | 4,651,683.75 | 2.89 | 0.00 | 4,659,539.05 | 4,658,334.98 |
| BNP PARIBAS NY BRANCH COMM PAPER DTD 09/28/2018 0.000% 06/25/2019 | 09659CTR9 | 4,725,000.00 | A-1 | P-1 | 12/10/2018 | 12/11/2018 | 4,652,198.25 | 2.87 | 0.00 | 4,659,998.41 | 4,658,887.80 |

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 |
|--|-----------|-------------------------|---------------|-------------------|---------------|----------------|-------------------------|----------------|---------------------|-------------------------|-------------------------|
| Commercial Paper | | | | | | | | | | | |
| COOPERATIEVE RABOBANK U.A. COMM PAPER DTD 12/11/2018 0.000% 06/25/2019 | 21687BTR2 | 4,725,000.00 | A-1 | P-1 | 12/10/2018 | 12/11/2018 | 4,653,741.75 | 2.81 | 0.00 | 4,661,376.50 | 4,659,487.88 |
| Security Type Sub-Total | | 33,045,000.00 | | | | | 32,564,652.09 | 2.87 | 0.00 | 32,619,177.70 | 32,611,470.31 |
| Managed Account Sub Total | | 121,240,000.00 | | | | | 120,480,223.38 | 2.57 | 318,859.45 | 120,589,401.09 | 120,588,825.71 |
| Securities Sub-Total | | \$121,240,000.00 | | | | | \$120,480,223.38 | 2.57% | \$318,859.45 | \$120,589,401.09 | \$120,588,825.71 |
| Accrued Interest | | | | | | | | | | | \$318,859.45 |
| Total Investments | | | | | | | | | | | \$120,907,685.16 |

Bolded items are forward settling trades.

Tab III



| Security Type | Amortized Cost (Includes Interest) | Allocation Percentage | Permitted by Policy | In Compliance |
|--|---------------------------------------|--------------------------|------------------------|---------------|
| Florida Prime (SBA) | - | 0.00% | 25% | YES |
| United States Treasury Securities | 182,893,883.38 | 27.77% | 100% | YES |
| Federal Agency | 16,460,820.85 | 2.50% | 75% | YES |
| Supranationals | 13,698,883.33 | 2.08% | 25% | YES |
| Corporate Notes | 59,397,411.97 | 9.02% | 50% | YES |
| Municipals | 3,295,256.90 | 0.50% | 25% | YES |
| Agency Mortgage-Backed Securities (MBS) | 9,916,814.78 | 1.51% | 25% | YES |
| Asset-Backed Securities | 33,230,175.50 | 5.05% | 25% | YES |
| Certificates of Deposit and Savings Accounts | - | 0.00% | 50% | YES |
| Demand Deposit Bank Account | 44,069,663.59 | 6.69% | 75% | YES |
| Commercial Paper | 52,243,103.54 | 7.93% | 50% | YES |
| Bankers' Acceptances | - | 0.00% | 10% | YES |
| Repurchase Agreements | - | 0.00% | 40% | YES |
| Fixed-Income Mutual Funds and ETFs | - | 0.00% | 25% | YES |
| Money Market Funds | 243,418,483.93 | 36.96% | 50% | YES |
| Intergovernmental Pools | - | 0.00% | 50% | YES |

End of month trade-date amortized cost of portfolio holdings, including accrued interest.

| Sector | Individual Issuer Breakdown | Amortized Cost (Includes Interest) | Allocation Percentage | Permitted by Policy | In Compliance |
|-----------------------------|--------------------------------------|---------------------------------------|--------------------------|------------------------|---------------|
| Us Tsy Bond/Note | UNITED STATES TREASURY | 182,893,883.38 | 27.77% | 100% | YES |
| Supranatl | ASIAN DEVELOPMENT BANK | 2,201,083.96 | 0.33% | 5% | YES |
| Supranatl | AFRICAN DEVELOPMENT BANK | 719,609.84 | 0.11% | 5% | YES |
| Supranatl | INTER-AMERICAN DEVELOPMENT BANK | 3,019,276.19 | 0.46% | 5% | YES |
| Supranatl | INTL BANK OF RECONSTRUCTION AND DEV | 4,776,217.33 | 0.73% | 5% | YES |
| Supranatl | INTERNATIONAL FINANCE CORPORATION | 2,982,696.01 | 0.45% | 5% | YES |
| Muni Bond/Note | FLORIDA ST HURRICAN CAT FUND | 3,295,256.90 | 0.50% | 5% | YES |
| Mny Mkt/Mutual Fnd | WELLS FARGO GOVERNMENT ADVANTAGE | 128,335,279.66 | 19.49% | 25% | YES |
| Mbs / Cmo | FANNIE MAE | 3,751,050.71 | 0.57% | 25% | YES |
| Mbs / Cmo | FREDDIE MAC | 3,402,517.12 | 0.52% | 25% | YES |
| Mbs / Cmo | FANNIEMAE-ACES | 968,234.49 | 0.15% | 25% | YES |
| Mbs / Cmo | FHLMC MULTIFAMILY STRUCTURED P | 1,281,134.57 | 0.19% | 25% | YES |
| Mbs / Cmo | GINNIE MAE | 513,877.89 | 0.08% | 25% | YES |
| Fed Agy Bond/Note | FANNIE MAE | 5,772,239.88 | 0.88% | 40% | YES |
| Fed Agy Bond/Note | FEDERAL HOME LOAN BANKS | 10,688,580.97 | 1.62% | 40% | YES |
| Demand Deposit Bank Account | WELLS FARGO DEPOSITORY ACCOUNT - QPD | 44,069,663.59 | 6.69% | 50% | YES |
| Corporate Note | BANK OF NOVA SCOTIA HOUS | 1,471,131.80 | 0.22% | 5% | YES |
| Corporate Note | AMERICAN EXPRESS CREDIT CORP | 1,241,150.20 | 0.19% | 5% | YES |
| Corporate Note | BANK OF MONTREAL CHI | 1,660,911.97 | 0.25% | 5% | YES |
| Corporate Note | CANADIAN IMPERIAL BANK OF COMMERCE | 1,668,415.43 | 0.25% | 5% | YES |
| Corporate Note | CITIGROUP INC | 1,580,447.78 | 0.24% | 5% | YES |
| Corporate Note | AMERICAN EXPRESS CREDIT | 1,283,340.94 | 0.19% | 5% | YES |
| Corporate Note | APPLE INC | 521,055.83 | 0.08% | 5% | YES |
| Corporate Note | BRANCH BANKING & TRUST | 1,798,430.69 | 0.27% | 5% | YES |
| Corporate Note | BP CAPITAL MARKETS PLC | 1,720,607.27 | 0.26% | 5% | YES |
| Corporate Note | BANK OF AMERICA | 1,709,546.84 | 0.26% | 5% | YES |
| Corporate Note | WALT DISNEY COMPANY/THE | 1,207,135.26 | 0.18% | 5% | YES |
| Corporate Note | GENERAL DYNAMICS CORP | 961,499.46 | 0.15% | 5% | YES |
| Corporate Note | HSBC USA | 899,336.15 | 0.14% | 5% | YES |
| Corporate Note | HERSHEY COMPANY | 787,554.33 | 0.12% | 5% | YES |
| Corporate Note | INTEL CORP | 751,795.85 | 0.11% | 5% | YES |
| Corporate Note | JP MORGAN CHASE & CO | 1,616,245.44 | 0.25% | 5% | YES |
| Corporate Note | MORGAN STANLEY | 2,031,091.56 | 0.31% | 5% | YES |
| Corporate Note | TOYOTA MOTOR CREDIT CORP | 2,143,884.60 | 0.33% | 5% | YES |
| Corporate Note | UNILEVER CAPITAL CORP | 1,876,144.10 | 0.28% | 5% | YES |
| Corporate Note | AMERICAN HONDA FINANCE | 1,724,888.93 | 0.26% | 5% | YES |
| Corporate Note | MELLON BANK | 1,492,635.00 | 0.23% | 5% | YES |
| Corporate Note | BANK OF NOVA SCOTIA HOUSTON | 1,003,453.94 | 0.15% | 5% | YES |
| Corporate Note | CATERPILLAR FINANCIAL SERVICES CORP | 1,468,888.39 | 0.22% | 5% | YES |
| Corporate Note | JOHN DEERE CAPITAL CORP | 1,724,400.10 | 0.26% | 5% | YES |
| Corporate Note | GLAXOSMITHKLINE CAPITAL | 656,265.66 | 0.10% | 5% | YES |

| Sector | Individual Issuer Breakdown | Amortized Cost (Includes Interest) | Allocation Percentage | Permitted by Policy | In Compliance |
|------------------|--------------------------------|---------------------------------------|--------------------------|------------------------|---------------|
| Corporate Note | GOLDMAN SACHS GROUP INC | 1,680,526.69 | 0.26% | 5% | YES |
| Corporate Note | HSBC BANK USA NA | 792,569.01 | 0.12% | 5% | YES |
| Corporate Note | IBM CORP | 1,476,407.75 | 0.22% | 5% | YES |
| Corporate Note | LLOYDS BANK PLC | 1,129,480.92 | 0.17% | 5% | YES |
| Corporate Note | NATIONAL RURAL UTIL COOP | 377,895.05 | 0.06% | 5% | YES |
| Corporate Note | PACCAR FINANCIAL CORP | 1,483,377.26 | 0.23% | 5% | YES |
| Corporate Note | PEPSICO INC | 607,474.14 | 0.09% | 5% | YES |
| Corporate Note | ROYAL BANK OF CANADA NY | 2,104,643.13 | 0.32% | 5% | YES |
| Corporate Note | CHARLES SCHWAB CORP | 1,043,729.86 | 0.16% | 5% | YES |
| Corporate Note | STATE STREET CORPORATION | 1,426,747.61 | 0.22% | 5% | YES |
| Corporate Note | TORONTO DOMINION BANK | 1,928,744.07 | 0.29% | 5% | YES |
| Corporate Note | TOTAL CAPITAL SA | 1,289,474.09 | 0.20% | 5% | YES |
| Corporate Note | UNITED PARCEL SERVICE | 1,335,392.92 | 0.20% | 5% | YES |
| Corporate Note | VISA INC | 413,092.22 | 0.06% | 5% | YES |
| Corporate Note | WAL-MART STORES INC | 669,952.19 | 0.10% | 5% | YES |
| Corporate Note | WELLS FARGO & COMPANY | 1,688,740.31 | 0.26% | 5% | YES |
| Corporate Note | WESTPAC BANKING CORP NY | 1,636,726.81 | 0.25% | 5% | YES |
| Corporate Note | CISCO SYSTEMS | 744,095.55 | 0.11% | 5% | YES |
| Corporate Note | HOME DEPOT INC | 289,873.48 | 0.04% | 5% | YES |
| Corporate Note | PFIZER INC | 756,216.59 | 0.11% | 5% | YES |
| Corporate Note | SANTANDER UK PLC | 1,521,994.80 | 0.23% | 5% | YES |
| Commercial Paper | JP MORGAN SECURITIES LLC | 10,927,637.29 | 1.66% | 5% | YES |
| Commercial Paper | CREDIT AGRICOLE CIB NY | 9,924,019.75 | 1.51% | 5% | YES |
| Commercial Paper | MUFG BANK LTD/NY | 11,461,037.84 | 1.74% | 5% | YES |
| Commercial Paper | TOYOTA MOTOR CREDIT CORP | 4,660,228.09 | 0.71% | 5% | YES |
| Commercial Paper | BNP PARIBAS NY BRANCH | 5,944,494.10 | 0.90% | 5% | YES |
| Commercial Paper | COOPERATIEVE RABOBANK U.A. | 4,661,376.50 | 0.71% | 5% | YES |
| Commercial Paper | NATIXIS NY BRANCH | 4,664,309.97 | 0.71% | 5% | YES |
| Asset-Backed | HONDA AUTO RECEIVABLES | 115,229.00 | 0.02% | 5% | YES |
| Asset-Backed | TOYOTA AUTO RECEIVABLES | 400,329.76 | 0.06% | 5% | YES |
| Asset-Backed | ALLY AUTO RECEIVABLES TRUST | 2,973,395.06 | 0.45% | 5% | YES |
| Asset-Backed | CARMAX AUTO OWNER TRUST | 401,694.62 | 0.06% | 5% | YES |
| Asset-Backed | FORD CREDIT AUTO OWNER TRUST | 3,074,754.92 | 0.47% | 5% | YES |
| Asset-Backed | HYUNDAI AUTO RECEIVABLES TRUST | 2,013,526.24 | 0.31% | 5% | YES |
| Asset-Backed | JOHN DEERE OWNER TRUST | 1,450,174.97 | 0.22% | 5% | YES |
| Asset-Backed | NISSAN AUTO RECEIVABLES | 270,194.89 | 0.04% | 5% | YES |
| Asset-Backed | TOYOTA AUTO RECEIVABLES OWNER | 2,274,450.48 | 0.35% | 5% | YES |
| Asset-Backed | AMERICAN EXPRESS CREDIT ACCOUN | 3,002,505.19 | 0.46% | 5% | YES |
| Asset-Backed | BANK OF AMERICA CREDIT CARD TR | 1,100,739.11 | 0.17% | 5% | YES |
| Asset-Backed | BMW VEHICLE LEASE TRUST | 255,221.26 | 0.04% | 5% | YES |
| Asset-Backed | CNH EQUIPMENT TRUST | 2,480,442.14 | 0.38% | 5% | YES |
| Asset-Backed | CAPITAL ONE MULTI-ASSET EXECUT | 1,486,339.98 | 0.23% | 5% | YES |

| Sector | Individual Issuer Breakdown | Amortized Cost (Includes Interest) | Allocation Percentage | Permitted by Policy | In Compliance |
|---------------|------------------------------------|---|----------------------------------|--------------------------------|----------------------|
| Asset-Backed | CITIBANK CREDIT CARD ISSUANCE | 1,809,532.34 | 0.27% | 5% | YES |
| Asset-Backed | FORD CREDIT AUTO LEASE TRUST | 710,951.67 | 0.11% | 5% | YES |
| Asset-Backed | GM FINANCIAL SECURITIZED TERM | 1,651,859.92 | 0.25% | 5% | YES |
| Asset-Backed | GM FINANCIAL AUTO LEASING TRUST | 525,472.55 | 0.08% | 5% | YES |
| Asset-Backed | HONDA AUTO RECEIVABLES OWNER T | 1,426,226.52 | 0.22% | 5% | YES |
| Asset-Backed | MERCEDES-BENZ AUTO LEASE TRUST | 1,617,267.89 | 0.25% | 5% | YES |
| Asset-Backed | MERCEDES-BENZ AUTO RECEIVABLES | 1,101,443.51 | 0.17% | 5% | YES |
| Asset-Backed | NISSAN AUTO RECEIVABLES OWNER | 300,247.80 | 0.05% | 5% | YES |
| Asset-Backed | VOLKSWAGEN AUTO LOAN ENHANCED | 1,246,185.44 | 0.19% | 5% | YES |
| Asset-Backed | WORLD OMNI AUTO RECEIVABLES TR | 1,541,990.24 | 0.23% | 5% | YES |

End of month trade-date amortized cost of portfolio holdings, including accrued interest.

IMPORTANT DISCLOSURES

This material is based on information obtained from sources generally believed to be reliable and available to the public; however, PFM Asset Management LLC cannot guarantee its accuracy, completeness or suitability. This material is for general information purposes only and is not intended to provide specific advice or a specific recommendation. All statements as to what will or may happen under certain circumstances are based on assumptions, some, but not all of which, are noted in the presentation. Assumptions may or may not be proven correct as actual events occur, and results may depend on events outside of your or our control. Changes in assumptions may have a material effect on results. Past performance does not necessarily reflect and is not a guaranty of future results. The information contained in this presentation is not an offer to purchase or sell any securities.

- Market values that include accrued interest are derived from closing bid prices as of the last business day of the month as supplied by Interactive Data, Bloomberg, or Telerate. Where prices are not available from generally recognized sources, the securities are priced using a yield based matrix system to arrive at an estimated market value.
- In accordance with generally accepted accounting principles, information is presented on a trade date basis; forward settling purchases are included in the monthly balances, and forward settling sales are excluded.
- Performance is presented in accordance with the CFA Institute's Global Investment Performance Standards (GIPS). Unless otherwise noted, performance is shown gross of fees. Quarterly returns are presented on an unannualized basis. Returns for periods greater than one year are presented on an annualized basis. Past performance is not indicative of future returns.
- Bank of America/Merrill Lynch Indices provided by Bloomberg Financial Markets.
- Money market fund/cash balances are included in performance and duration computations.
- Standard & Poor's is the source of the credit ratings. Distribution of credit rating is exclusive of money market fund/LGIP holdings.
- Callable securities in the portfolio are included in the maturity distribution analysis to their stated maturity date, although, they may be called prior to maturity.
- MBS maturities are represented by expected average life.

GLOSSARY

- **ACCRUED INTEREST:** Interest that is due on a bond or other fixed income security since the last interest payment was made.
- **AGENCIES:** Federal agency securities and/or Government-sponsored enterprises.
- **AMORTIZED COST:** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short-term securities (those with less than one year to maturity at time of issuance) is amortized on a straight line basis. Such discount or premium with respect to longer-term securities is amortized using the constant yield basis.
- **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 DURATION:** Represents each sector or maturity range's relative contribution to the overall duration of the portfolio measured as a percentage weighting. Since duration is a key measure of interest rate sensitivity, the contribution to duration measures the relative amount or contribution of that sector or maturity range to the total rate sensitivity of the portfolio.
- **DURATION TO WORST:** A measure of the sensitivity of a security's price to a change in interest rates, stated in years, computed from cash flows to the maturity date or to the put date, whichever results in the highest yield to the investor.
- **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.

GLOSSARY

- **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.
- **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.
- **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.