



Investment Performance Review For the Quarter Ended March 31, 2019

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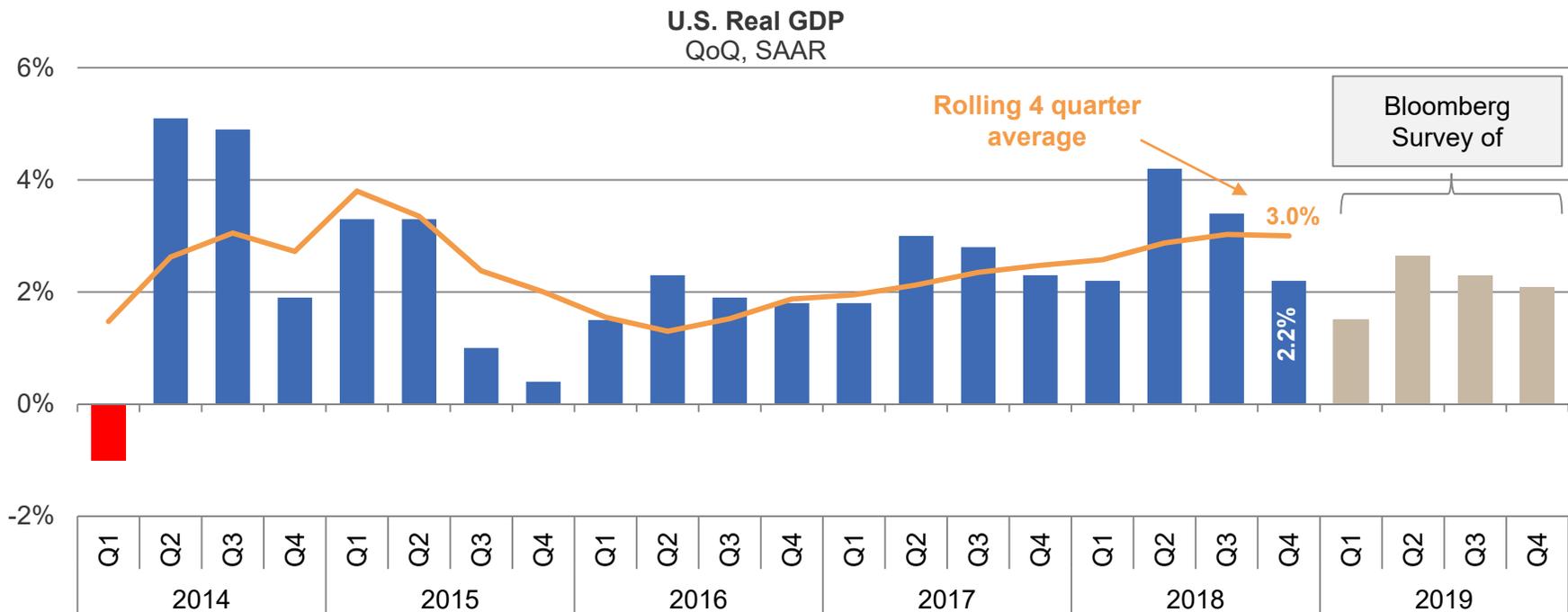
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Tab I

Economic Growth Declines in the Fourth Quarter

- U.S. economic activity experienced moderate growth during the fourth quarter.
 - GDP grew at a 2.2% annual rate, marking a slowdown from the 2nd and 3rd quarters, which were the best back-to-back quarters since 2014.
 - This slowing GDP growth occurred as the impact of the 2018 tax cuts and increased federal government spending waned.
- Growth is projected to further decline in 2019.
 - Potential imbalances, including a growing budget deficit, and challenges over trade and border security funding lead to uncertainty surrounding future growth.

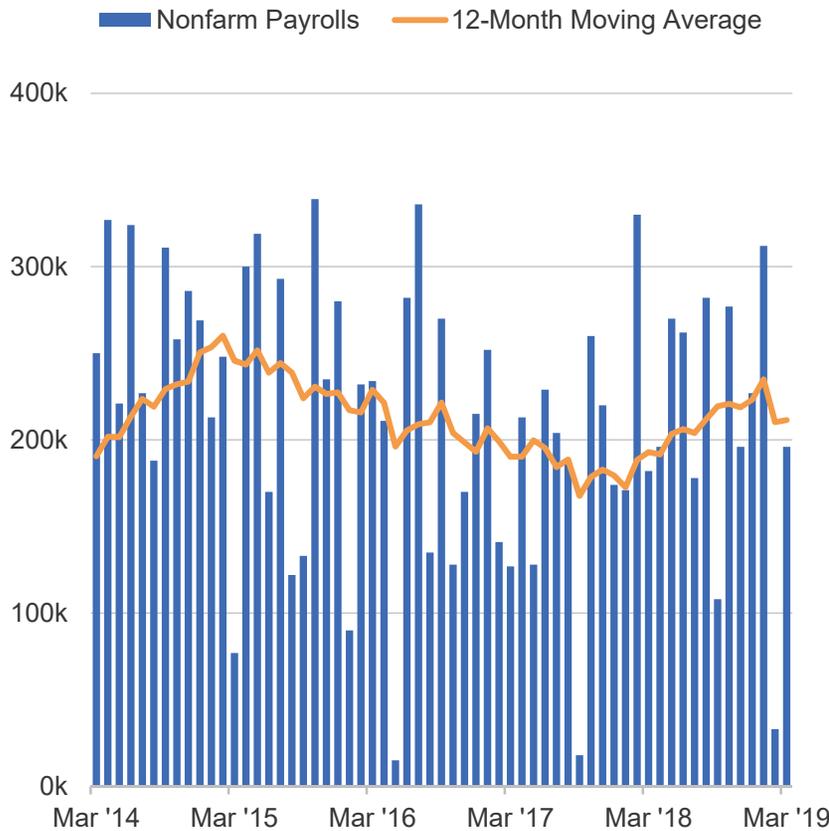


Source: Bloomberg, as of Q1 2019, first growth estimate. SAAR is seasonally adjusted annualized rate. Orange denotes rolling four-quarter averages.

U.S. Job Growth Rebounds in March

- ◆ The U.S. economy added 196,000 jobs in March, a rebound from February's small gain of 33,000.
 - The unemployment rate remains very low, unchanged at 3.8% in March.
 - Average hourly earnings YoY fell to 3.2% in March, still near cyclical highs.
- ◆ For the year, job gains have averaged a solid 180,000.

Monthly Change in Nonfarm Payrolls



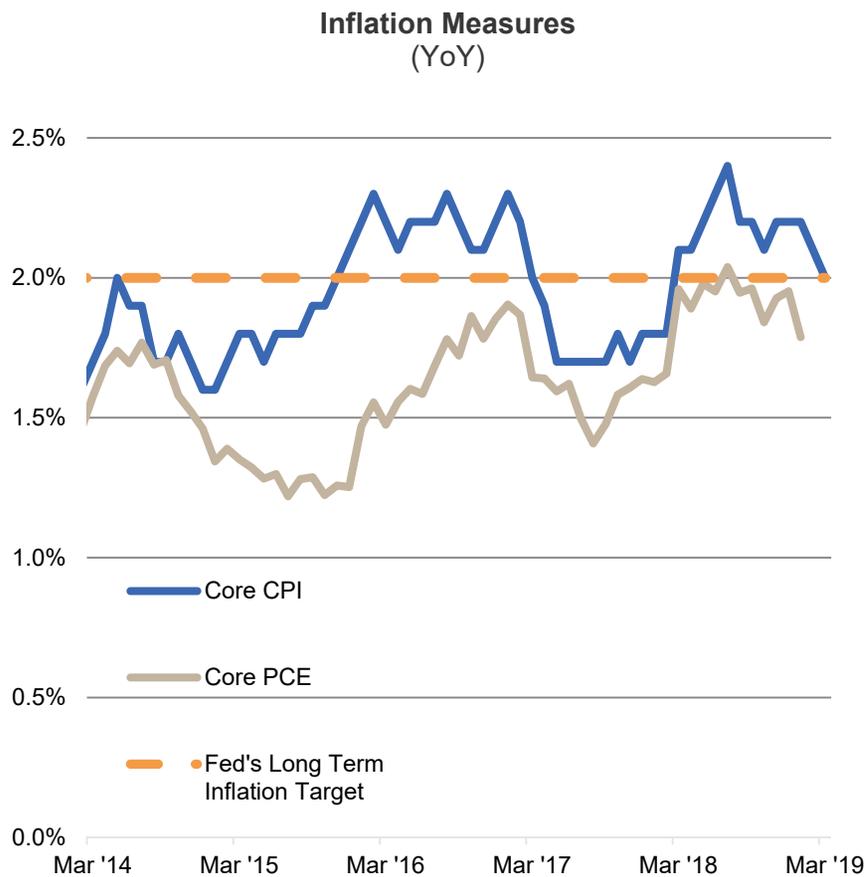
Unemployment Rate



Source: Bloomberg, as of March 2019.

Core Inflation Continues to Hover Around the Fed's 2% Target

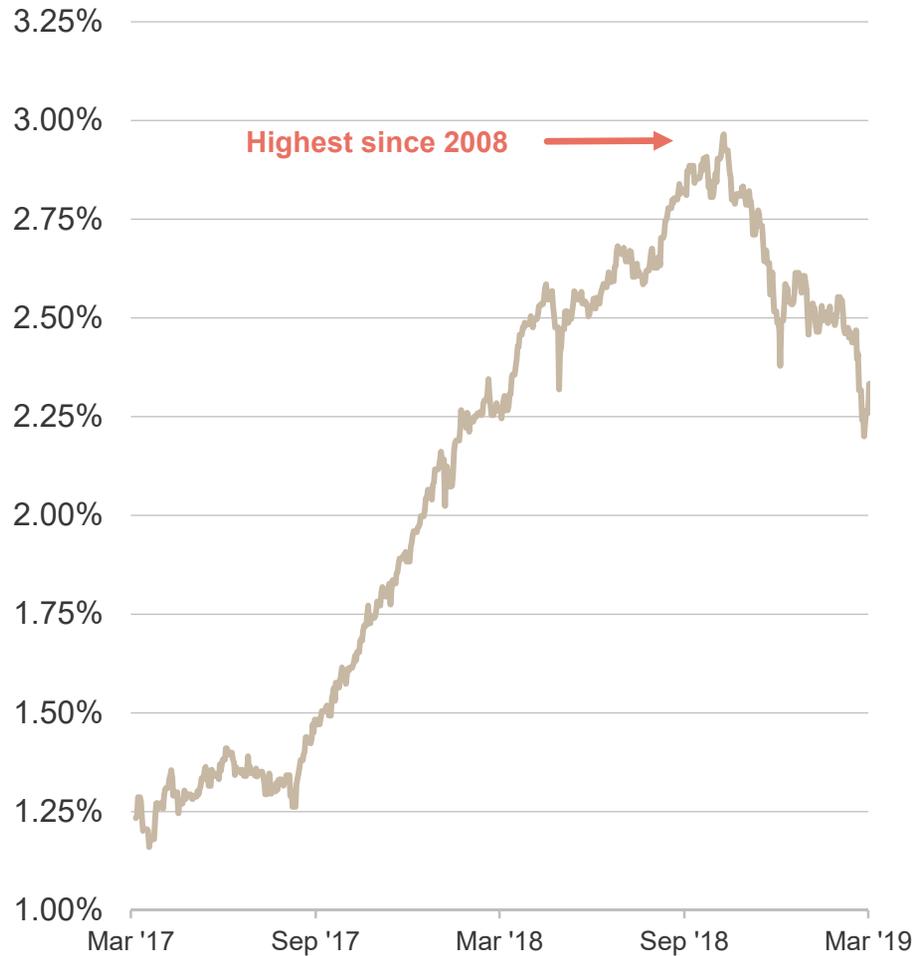
- ◆ The Fed's preferred measure of inflation, the year-over-year change in the Core PCE Price Index, stands at 1.8% as of the most recent release, just below the Fed's 2% target. However, forward-looking inflation expectations increased in Q1. The Fed has stated that there will most likely be no additional rate hikes in 2019.



Source: Bloomberg, latest data available as of March 31, 2019. Inflation expectations based on yield difference between 5-year Treasury note and 5-year Treasury Inflation Protected Securities (TIPS).

Yields Have Fallen Sharply Over the Past Five Months

2-Year Treasury



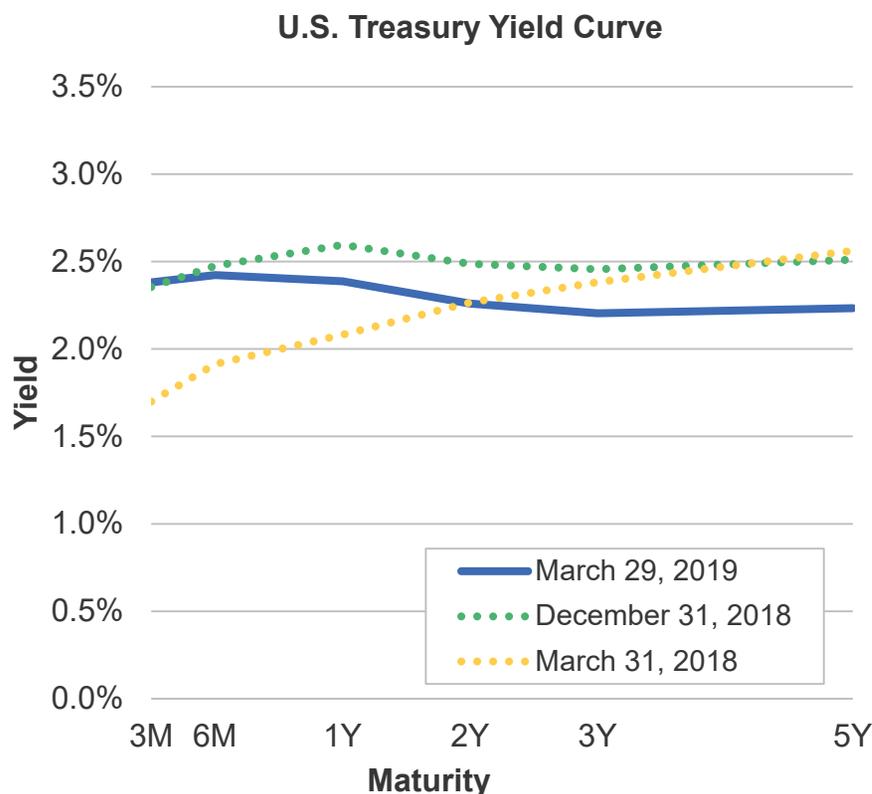
10-Year Treasury



Source: Bloomberg, as of March 31, 2019.

U.S. Yield Curve Inversion Continues

- During the first quarter of 2019, the U.S. Treasury yield curve inverted between 2- and 5-year maturities for the first time since March 2007. Short-term yields moved higher to parallel the December Fed rate hike, but yields on longer maturities plunged by up to 44 basis points (0.44%) as the market reassessed the trajectory for the U.S. economy and its implication for future Fed action.



Yield Curve History

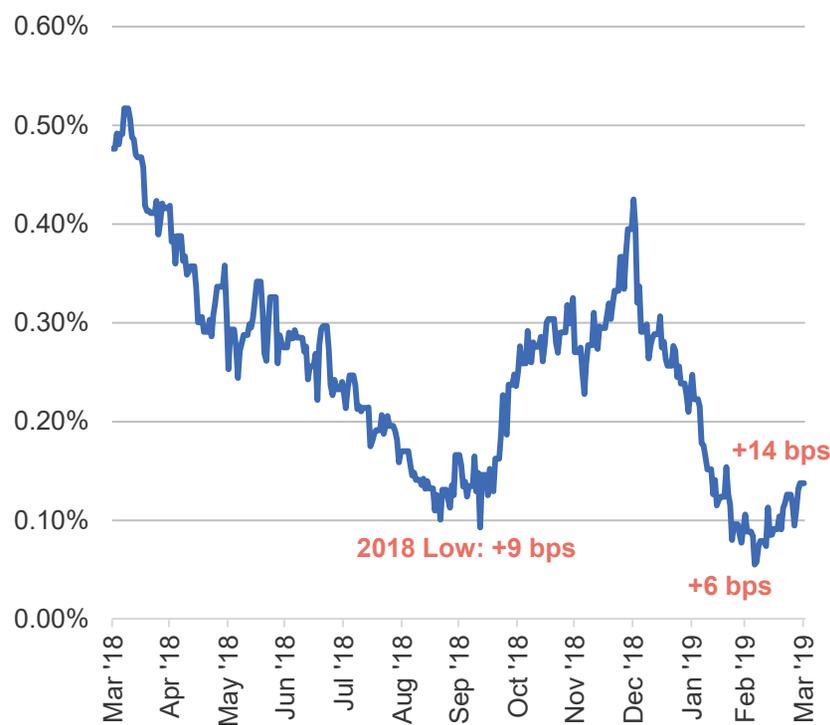
Maturity	3/29/2019	12/31/2018	3/31/2018
3-Mo.	2.38%	2.35%	1.71%
6-Mo.	2.42%	2.48%	1.92%
1-Yr.	2.39%	2.60%	2.09%
2-Yr.	2.26%	2.49%	2.27%
3-Yr.	2.20%	2.46%	2.38%
5-Yr.	2.23%	2.51%	2.56%
7-Yr.	2.32%	2.60%	2.69%
10-Yr.	2.41%	2.68%	2.74%

Source: Bloomberg, as of March 31, 2019.

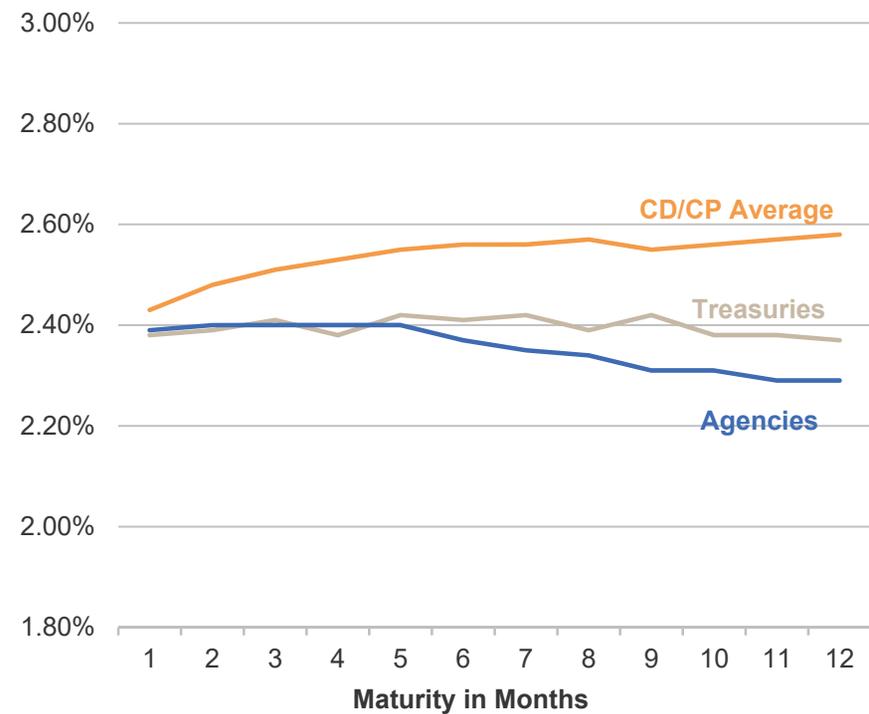
Short-Term Credit Spreads Begin to Widen After Q1 2019 Lows

- Commercial paper and bank certificate of deposit (CP/CD) yield spreads widened slightly during March.
- Treasuries continue to be relatively attractive versus agency discount notes, especially in 7 to 12 month maturity range.

Yield Spread on 6-month Commercial Paper over T-Bill



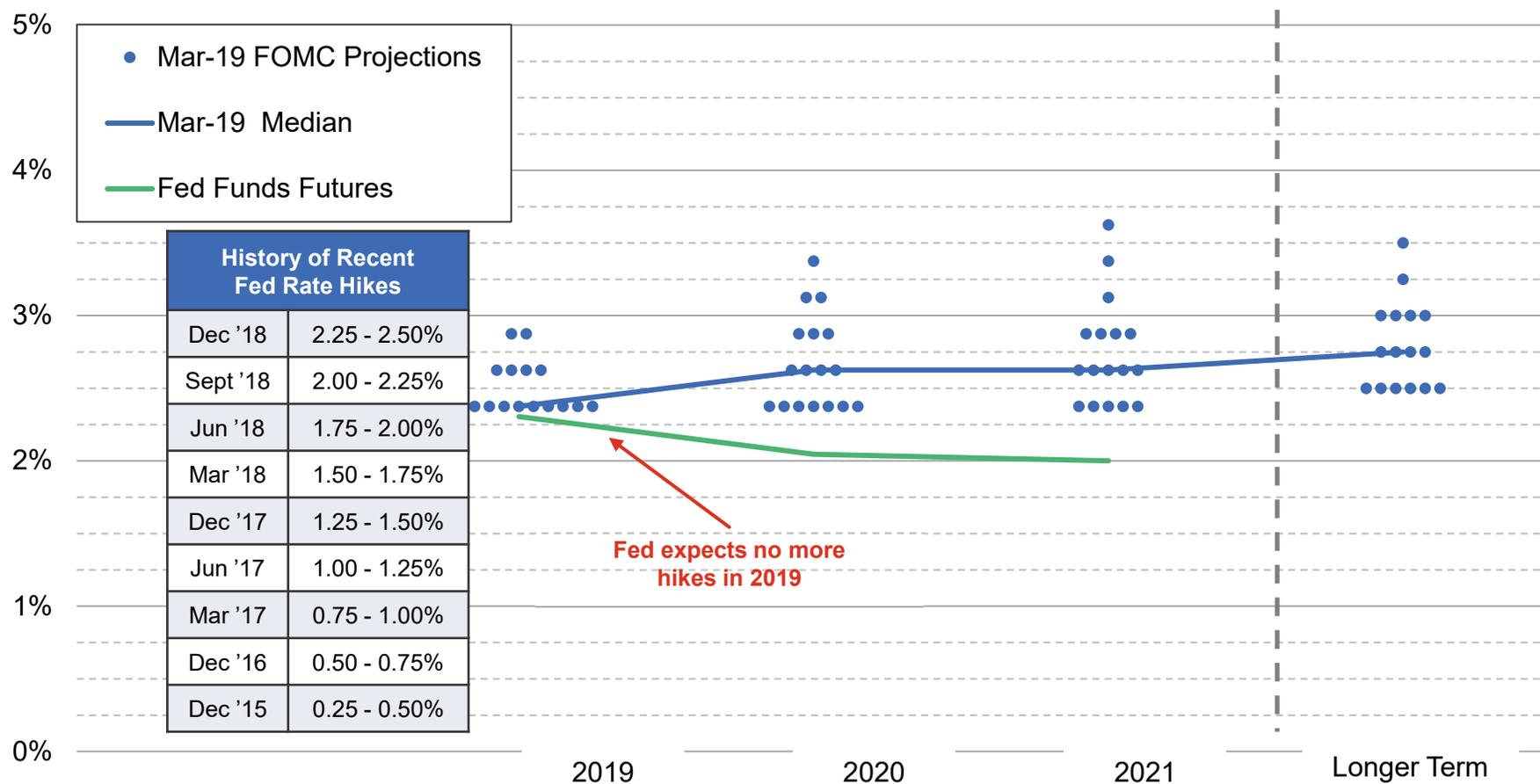
Money Market Yield Curves



Source: Bloomberg, PFMAM Trading Desk, as of 3/31/2019. Not a specific recommendation. 6-mo CP yield spread based on A1/P1 rated CP index.

FOMC's March "Dot Plot" Shift To No Hike in 2019

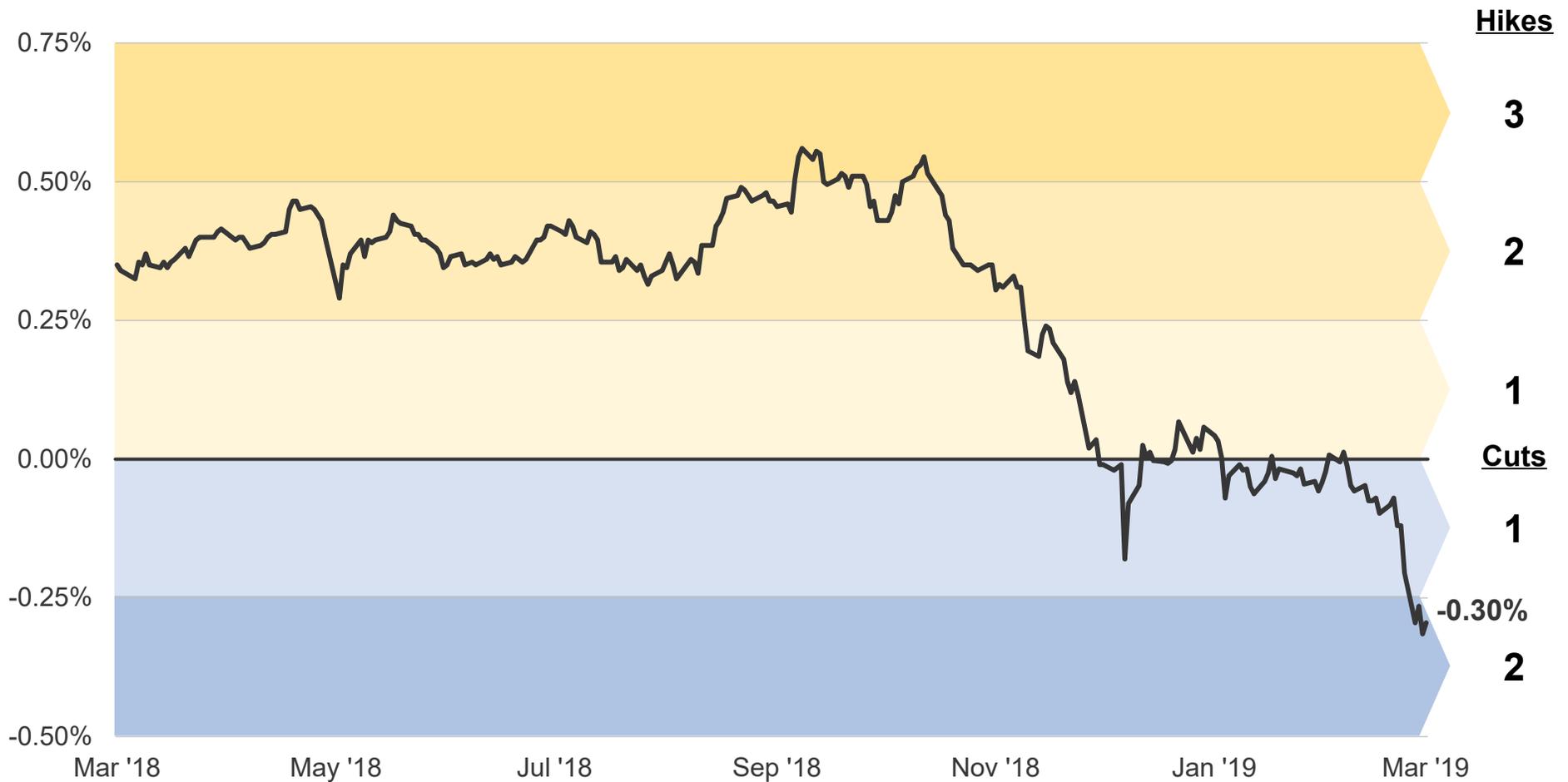
Fed Participants' Assessments of 'Appropriate' Monetary Policy



Source: Federal Reserve and Bloomberg. Individual dots represent each Fed members' judgement of the midpoint of the appropriate target range for the federal funds rate at each year-end. Fed funds futures as of 3/20/19.

But, the Market Expects a Rate Cut by Year End

2019 Rate Moves
Priced into the Futures Market



Source: Bloomberg, as of 3/28/2019.

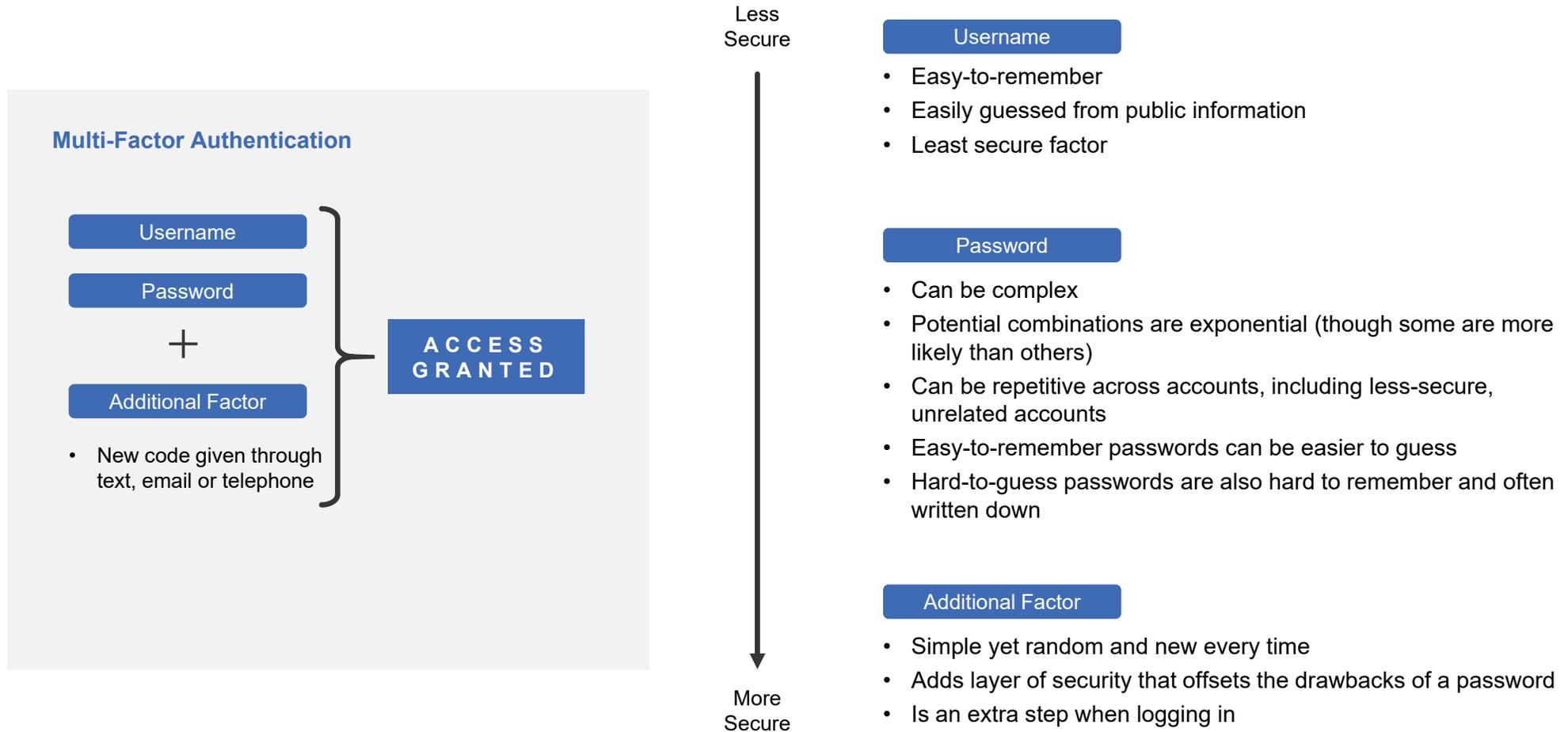
Fixed-Income Index Returns

March 31, 2019	Effective Duration	Yield	YTD	1 Month	3 Month	1 Year	3 Years	5 Years
1-3 Year Indices								
U.S. Treasury	1.81	2.32%	0.98%	0.61%	0.98%	2.72%	0.99%	0.98%
Agency	1.64	2.35%	0.97%	0.56%	0.97%	2.79%	1.17%	1.12%
Corp A-AAA	1.78	2.75%	1.64%	0.70%	1.64%	3.73%	1.89%	1.72%
MBS (0 to 3 Years)	3.97	2.86%	2.19%	1.69%	2.19%	3.98%	1.78%	1.67%
ABS (0 to 3 Years)	1.09	2.73%	1.09%	0.44%	1.09%	3.02%	1.71%	1.42%
1-5 Year Indices								
U.S. Treasury	2.56	2.29%	1.22%	0.85%	1.22%	3.14%	0.97%	1.29%
Agency	1.91	2.30%	1.11%	0.68%	1.11%	3.03%	1.18%	1.35%
Corp A-AAA	2.53	2.82%	2.27%	0.98%	2.27%	4.29%	2.05%	2.15%
MBS (0 to 5 Years)	3.49	2.79%	1.95%	1.20%	1.95%	3.42%	1.43%	1.98%
ABS (0 to 5 Years)	1.35	2.75%	1.17%	0.53%	1.17%	3.14%	1.74%	1.53%
Master Indices (Maturities 1 Year and Greater)								
U.S. Treasury	6.38	2.39%	2.18%	1.99%	2.18%	4.25%	1.07%	2.34%
Agency	3.98	2.45%	1.83%	1.41%	1.83%	3.77%	1.57%	2.12%
Corp A-AAA	7.06	3.30%	4.44%	2.31%	4.44%	5.09%	2.94%	3.56%
MBS (0 to 30 Years)	4.38	3.07%	2.27%	1.49%	2.27%	4.55%	1.81%	2.65%
Municipals	6.78	2.43%	2.95%	1.60%	2.95%	5.22%	2.71%	3.82%

Source: ICE BofAML Indices. Returns greater than one year are annualized.

What is Multi-Factor Authentication?

Multi-Factor Authentication (MFA) is a protocol that requires verification factors to supplement a username and password. We are excited to offer MFA for EON. It is another step in our efforts to provide our clients with simple, secure and effective account access.



To learn more or enroll in MFA, please review the alert on the homepage of your EON account or select “Update Profile” and change your preferences. Please contact your client representative if you have any questions.

Why Use Multi-Factor Authentication?

1

It can protect against some of the most common types of attacks.

Hackers can leverage any public information, from personnel listings on websites to social media and compromised databases to guess a password or username. No firewall can prevent these types of attacks; only better processes.

3

It's simple to set up and easy to use.

Enrollment is simple and can be set up by following the instructions posted to your EON account under the EON Enhancements link, or by contacting PFM directly. Once enrolled in MFA, access to your online account(s) will only be granted after you successfully complete two measures of identity verification: (1) providing your username and password, and (2) entering the auto-generated one-time passcode.

2

It's a benefit of working with PFM.

We strongly encourage your participation as MFA is a safety feature designed to meet your individual needs.

Multi-Factor Authentication



Makes it difficult to impersonate a user or share login credentials



Requires multiple methods for determining a user's identity



Provides protection against cyber attacks and data breaches

To learn more or enroll in MFA, please review the alert on the homepage of your EON account or select "Update Profile" and change your preferences. Please contact your client representative if you have any questions.

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 also invested in money market mutual funds.
- ◆ The Reserve for Debt Management Portfolio's quarterly total return performance of 1.32%, outperformed the benchmark's performance of 0.98% by 0.34%. Over the past year, the Portfolio earned 3.28%, versus 2.72% for the benchmark.
- ◆ In a strong reversal, equity markets, credit spreads and volatility all reversed their sharp sell-off from the 4th quarter, ending the 1st quarter nearly back to where they were six months ago. But, interest rates continued to move lower and the yield curve inverted.
- ◆ Economic conditions, which remain solid, were characterized by:
 - U.S. GDP growth slowed to a pace of 2.2% in Q4, following Q2 and Q3 figures of 4.2% and 3.4%, respectively;
 - Inflation metrics hovered near the Fed's target of 2%, but wage growth continued to improve, reaching 3.4% year-over-year, the largest gain in nearly a decade;
 - The unemployment rate improved to 3.8% in February, but job gains were volatile, perhaps impacted by the government shutdown;
 - Consumer sentiment metrics firmed in Q1 on the heels of equity market strength and a resolution to the government's longest shut down in history; and
 - The Fed held short-term rates unchanged at the current target range of 2.25% to 2.50% but shifted to a "patient" stance on future rate actions, which drove market expectations that the Fed's next move will be a rate cut rather than a hike.
- ◆ Our sector allocation strategy continued to favor broad diversification, generally including the widest range of permitted investments. While Q4's market de-risking strongly favored Treasuries, Q1's rebound generated strong excess returns for portfolios that included corporates and other spread product as most fixed income sectors outperformed similar duration Treasuries.

<u>Account Name</u>	<u>Amortized Cost^{1,2,3} March 31, 2019</u>	<u>Amortized Cost^{1,2,3} December 31, 2018</u>	<u>Market Value^{1,2,3} March 31, 2019</u>	<u>Market Value^{1,2,3} December 31, 2018</u>	<u>Duration (Years) March 31, 2019</u>
Wells Fargo Checking Account	\$61,610,792	\$44,069,664	\$61,610,792	\$44,069,664	0.003
Pooled Investments	30,197,330	10,084,683	30,210,389	10,081,397	0.650
Total	\$91,802,028	\$54,154,347	\$91,821,181	\$54,151,061	0.216

<u>Account Name</u>	<u>Yield to Maturity at Cost⁴ March 31, 2019</u>	<u>Yield to Maturity at Cost⁴ December 31, 2018</u>	<u>Yield to Maturity at Market March 31, 2019</u>	<u>Yield to Maturity at Market December 31, 2018</u>	<u>Duration (Years) December 31, 2018</u>
Cash & Short Term Investments	2.45%	2.40%	2.45%	2.40%	0.003
Pooled Investments	2.68%	2.66%	2.60%	2.77%	0.360
Total	2.53%	2.45%	2.50%	2.47%	0.069

<u>Benchmarks</u>	<u>March 31, 2019</u>	<u>December 31, 2018</u>
S&P Rated GIP Index Gov't 30 Day Gross Yield Index ⁵	2.46%	2.30%

Notes:

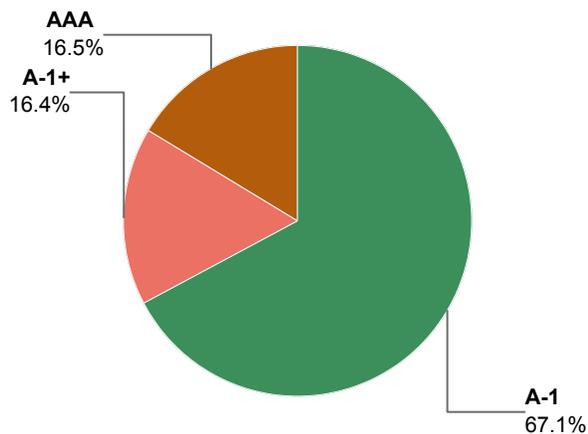
1. On a trade-date basis, includes accrued interest and money market fund/cash if tracked by PFM.
2. Includes any money market fund/cash balances held in custodian account.
3. In order to comply with GASB accrual accounting reporting requirements; forward settling trades are included in the monthly balance.
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

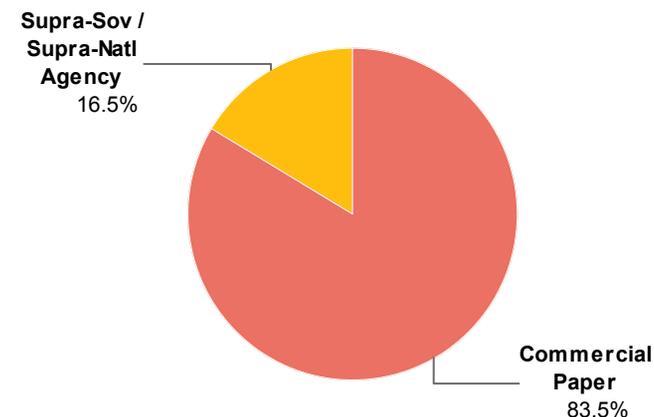
As of March 31, 2019

Par Value:	\$30,400,000
Total Market Value:	\$30,210,389
Security Market Value:	\$30,001,967
Accrued Interest:	\$6,094
Cash:	\$202,329
Amortized Cost:	\$29,988,907
Yield at Market:	2.60%
Yield at Cost:	2.68%
Effective Duration:	0.65 Years
Duration to Worst:	0.65 Years
Average Maturity:	0.66 Years
Average Credit: *	A

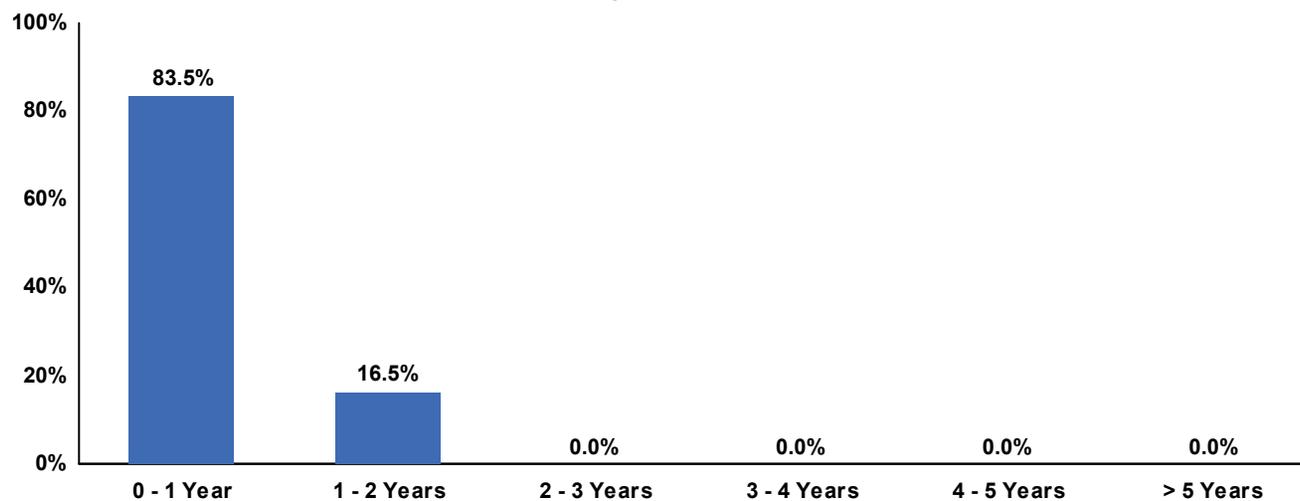
Credit Quality (S&P Ratings)



Sector Allocation



Maturity Distribution



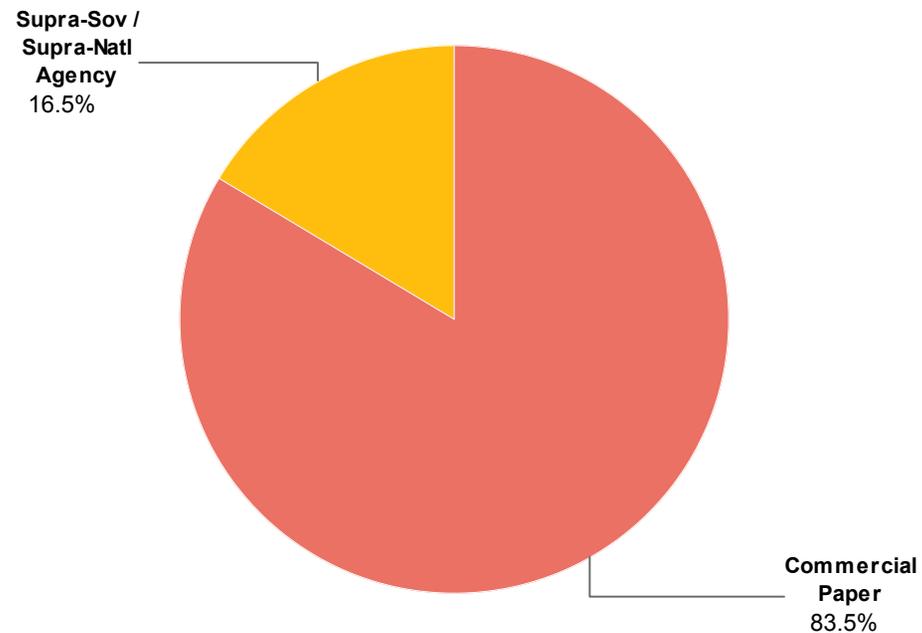
* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Earnings**Quarter-Ended March 31, 2019**

	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (12/31/2018)	\$9,892,948.00	\$9,896,234.42
Net Purchases/Sales	\$19,989,652.72	\$19,989,652.72
Change in Value	\$119,365.88	\$103,020.06
Ending Value (03/31/2019)	\$30,001,966.60	\$29,988,907.20
Interest Earned	\$9,626.26	\$9,626.26
Portfolio Earnings	\$128,992.14	\$112,646.32

Sector Allocation
As of March 31, 2019

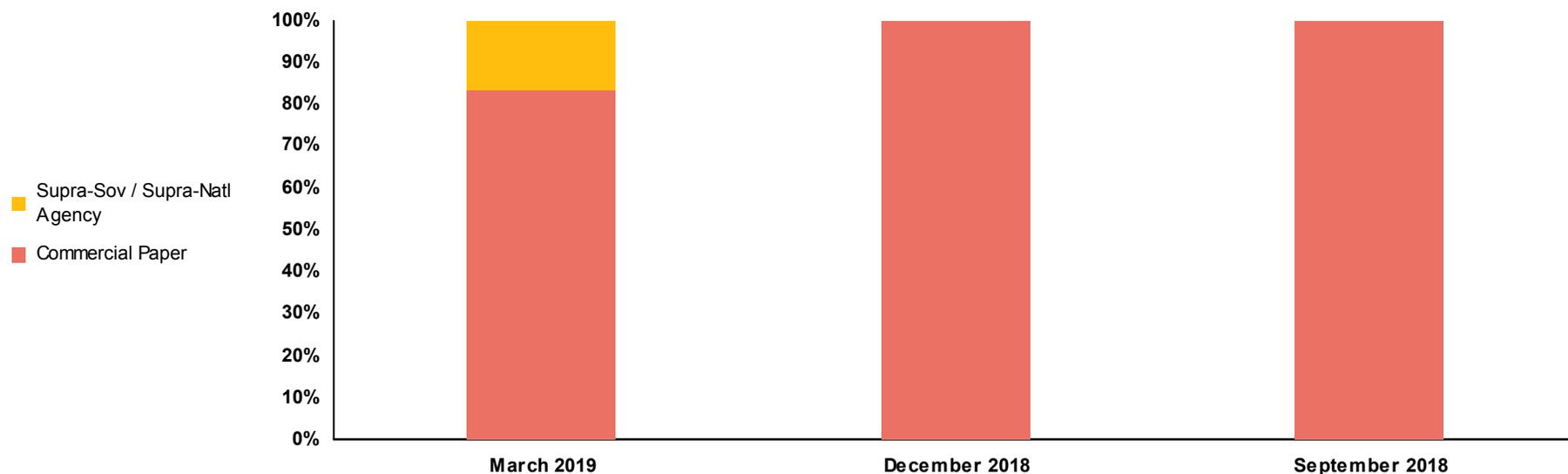
Sector	Market Value (\$)	% of Portfolio
Commercial Paper	25,055,927	83.5%
Supra-Sov / Supra-Natl Agency	4,946,040	16.5%
Total	\$30,001,967	100.0%



Detail may not add to total due to rounding.

Sector Allocation

Sector	March 31, 2019		December 31, 2018		September 30, 2018		June 30, 2018	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
Commercial Paper	25.1	83.5%	9.9	100.0%	9.9	100.0%	0.0	0.0%
Supra-Sov / Supra-Natl Agency	4.9	16.5%	0.0	0.0%	0.0	0.0%	0.0	0.0%
Total	\$30.0	100.0%	\$9.9	100.0%	\$9.9	100.0%	\$0.0	0.0%

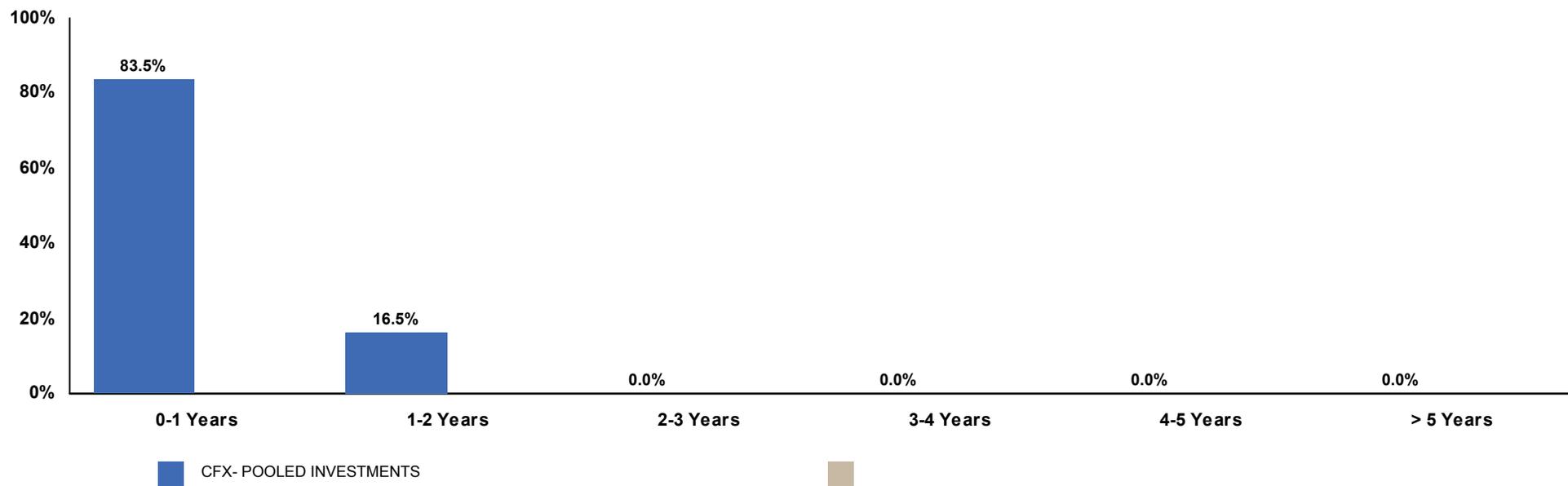


Detail may not add to total due to rounding.

Maturity Distribution

As of March 31, 2019

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	2.60%	0.66 yrs	83.5%	16.5%	0.0%	0.0%	0.0%	0.0%

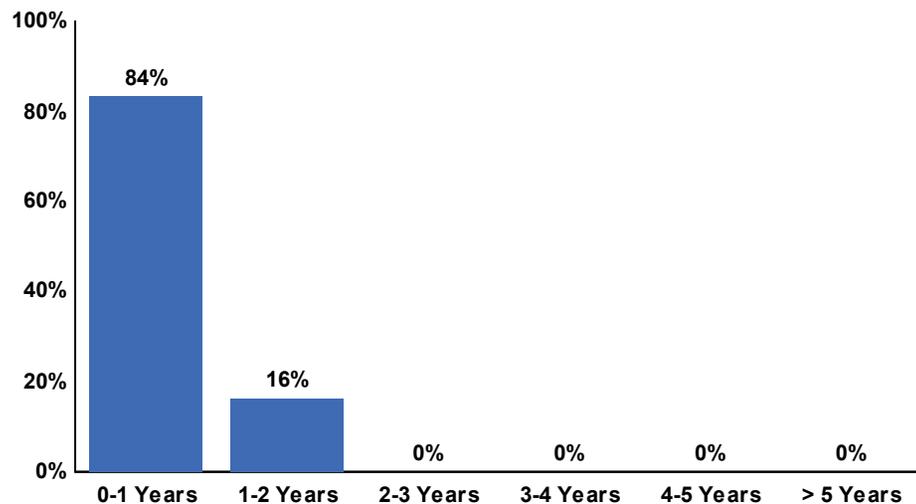


Duration Distribution

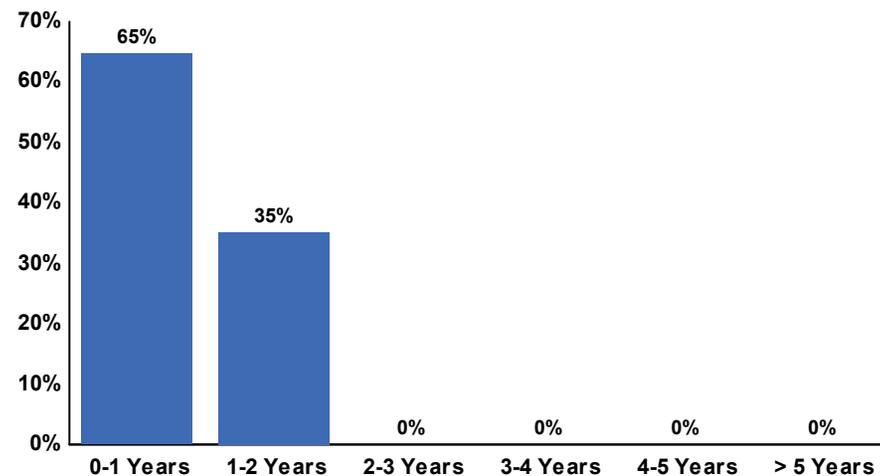
As of March 31, 2019

Portfolio / Benchmark	Effective Duration	0-1 YEARS	1-2 YEARS	2-3 YEARS	3-4 YEARS	4-5 YEARS	> 5 YEARS
CFX- POOLED INVESTMENTS	0.65	83.5%	16.5%	0.0%	0.0%	0.0%	0.0%

Distribution by Effective Duration

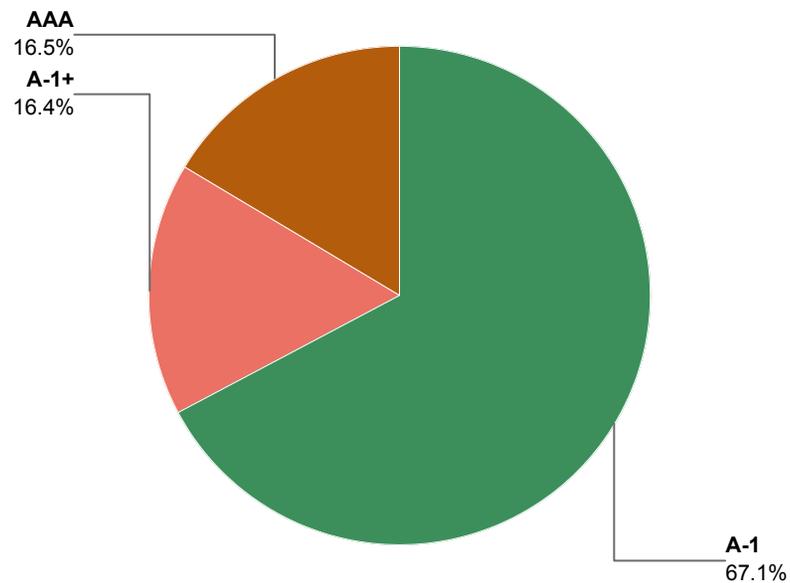


Contribution to Portfolio Duration



Credit Quality
As of March 31, 2019

S&P Rating	Market Value (\$)	% of Portfolio
A-1	\$20,132,577	67.1%
AAA	\$4,946,040	16.5%
A-1+	\$4,923,350	16.4%
Totals	\$30,001,967	100.0%



Detail may not add to total due to rounding.

Issuer Distribution**As of March 31, 2019**

Issuer	Market Value (\$)	% of Portfolio
MITSUBISHI UFJ FINANCIAL GROUP INC	5,918,864	19.7%
CREDIT AGRICOLE SA	4,947,500	16.5%
INTL BANK OF RECONSTRUCTION AND DEV	4,946,040	16.5%
DEXIA GROUP	4,923,350	16.4%
BNP PARIBAS	4,919,765	16.4%
NATIXIS NY BRANCH	4,346,448	14.5%
Grand Total:	30,001,967	100.0%

Sector/Issuer Distribution

As of March 31, 2019

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Commercial Paper			
BNP PARIBAS	4,919,765	19.6%	16.4%
CREDIT AGRICOLE SA	4,947,500	19.7%	16.5%
DEXIA GROUP	4,923,350	19.6%	16.4%
MITSUBISHI UFJ FINANCIAL GROUP INC	5,918,864	23.6%	19.7%
NATIXIS NY BRANCH	4,346,448	17.3%	14.5%
Sector Total	25,055,927	100.0%	83.5%
Supra-Sov / Supra-Natl Agency			
INTL BANK OF RECONSTRUCTION AND DEV	4,946,040	100.0%	16.5%
Sector Total	4,946,040	100.0%	16.5%
Portfolio Total	30,001,967	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									
2/8/19	2/11/19	5,000,000	25214PNX7	DEXIA CREDIT LOCAL SA NY COMM PAPER	0.00%	10/30/19	4,905,750.00	2.65%	
2/8/19	2/11/19	5,000,000	09659CY51	BNP PARIBAS NY BRANCH COMM PAPER	0.00%	11/5/19	4,900,987.50	2.72%	
2/26/19	2/27/19	2,000,000	62479MYK3	MUFG BANK LTD/NY COMM PAPER	0.00%	11/19/19	1,960,544.44	2.73%	
3/15/19	3/19/19	5,000,000	459058GA5	INTL BANK OF RECON AND DEV GLOBAL NOTES	1.62%	9/4/20	4,939,337.50	2.52%	
3/18/19	3/18/19	5,000,000	22533UVS9	CREDIT AGRICOLE CIB NY COMM PAPER	0.00%	8/26/19	4,943,202.78	2.57%	
3/18/19	3/19/19	4,400,000	63873KWD5	NATIXIS NY BRANCH COMM PAPER	0.00%	9/13/19	4,343,218.00	2.64%	
Total BUY		26,400,000					25,993,040.22		
INTEREST									
1/2/19	1/2/19	0	MONEY0002	MONEY MARKET FUND			3,265.45		
2/1/19	2/1/19	0	MONEY0002	MONEY MARKET FUND			370.47		
3/1/19	3/1/19	0	MONEY0002	MONEY MARKET FUND			3,284.09		
Total INTEREST		0					6,920.01		
MATURITY									
2/22/19	2/22/19	2,000,000	46640QPN5	JP MORGAN SECURITIES LLC COMM PAPER	0.00%	2/22/19	2,000,000.00		0.00
2/28/19	2/28/19	4,000,000	22533UPU1	CREDIT AGRICOLE CIB NY COMM PAPER	0.00%	2/28/19	4,000,000.00		0.00
Total MATURITY		6,000,000					6,000,000.00		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	1/2/19	1/2/19	0.00	MONEY0002	MONEY MARKET FUND			3,265.45		
INTEREST	2/1/19	2/1/19	0.00	MONEY0002	MONEY MARKET FUND			370.47		
BUY	2/8/19	2/11/19	5,000,000.00	25214PNX7	DEXIA CREDIT LOCAL SA NY COMM PAPER	0.00%	10/30/19	(4,905,750.00)	2.65%	
BUY	2/8/19	2/11/19	5,000,000.00	09659CY51	BNP PARIBAS NY BRANCH COMM PAPER	0.00%	11/5/19	(4,900,987.50)	2.72%	
MATURITY	2/22/19	2/22/19	2,000,000.00	46640QPN5	JP MORGAN SECURITIES LLC COMM PAPER	0.00%	2/22/19	2,000,000.00		0.00
BUY	2/26/19	2/27/19	2,000,000.00	62479MYK3	MUFG BANK LTD/NY COMM PAPER	0.00%	11/19/19	(1,960,544.44)	2.73%	
MATURITY	2/28/19	2/28/19	4,000,000.00	22533UPU1	CREDIT AGRICOLE CIB NY COMM PAPER	0.00%	2/28/19	4,000,000.00		0.00
INTEREST	3/1/19	3/1/19	0.00	MONEY0002	MONEY MARKET FUND			3,284.09		
BUY	3/15/19	3/19/19	5,000,000.00	459058GA5	INTL BANK OF RECON AND DEV GLOBAL NOTES	1.62%	9/4/20	(4,939,337.50)	2.52%	
BUY	3/18/19	3/18/19	5,000,000.00	22533UVS9	CREDIT AGRICOLE CIB NY COMM PAPER	0.00%	8/26/19	(4,943,202.78)	2.57%	
BUY	3/18/19	3/19/19	4,400,000.00	63873KWD5	NATIXIS NY BRANCH COMM PAPER	0.00%	9/13/19	(4,343,218.00)	2.64%	
TOTALS								(19,986,120.21)		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
Supra-National Agency Bond / Note											
INTL BANK OF RECON AND DEV GLOBAL NOTES DTD 08/29/2017 1.625% 09/04/2020	459058GA5	5,000,000.00	AAA	Aaa	3/15/2019	3/19/2019	4,935,950.00	2.52	6,093.75	4,937,396.65	4,946,040.00
Security Type Sub-Total		5,000,000.00					4,935,950.00	2.52	6,093.75	4,937,396.65	4,946,040.00
Commercial Paper											
CREDIT AGRICOLE CIB NY COMM PAPER DTD 11/29/2018 0.000% 08/26/2019	22533UVS9	5,000,000.00	A-1	P-1	3/18/2019	3/18/2019	4,943,202.78	2.57	0.00	4,948,141.65	4,947,500.00
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	3,947,943.32	3,953,188.00
NATIXIS NY BRANCH COMM PAPER DTD 12/17/2018 0.000% 09/13/2019	63873KWD5	4,400,000.00	A-1	P-1	3/18/2019	3/19/2019	4,343,218.00	2.64	0.00	4,347,365.00	4,346,447.60
DEXIA CREDIT LOCAL SA NY COMM PAPER DTD 02/11/2019 0.000% 10/30/2019	25214PNX7	5,000,000.00	A-1+	P-1	2/8/2019	2/11/2019	4,905,750.00	2.65	0.00	4,923,444.45	4,923,350.00
BNP PARIBAS NY BRANCH COMM PAPER DTD 02/08/2019 0.000% 11/05/2019	09659CY51	5,000,000.00	A-1	P-1	2/8/2019	2/11/2019	4,900,987.50	2.72	0.00	4,919,158.35	4,919,765.00
MUFG BANK LTD/NY COMM PAPER DTD 02/22/2019 0.000% 11/19/2019	62479MYK3	2,000,000.00	A-1	P-1	2/26/2019	2/27/2019	1,960,544.44	2.73	0.00	1,965,457.78	1,965,676.00
Security Type Sub-Total		25,400,000.00					24,966,726.05	2.71	0.00	25,051,510.55	25,055,926.60
Managed Account Sub Total		30,400,000.00					29,902,676.05	2.68	6,093.75	29,988,907.20	30,001,966.60
Securities Sub-Total		\$30,400,000.00					\$29,902,676.05	2.68%	\$6,093.75	\$29,988,907.20	\$30,001,966.60
Accrued Interest											\$6,093.75
Total Investments											\$30,008,060.35

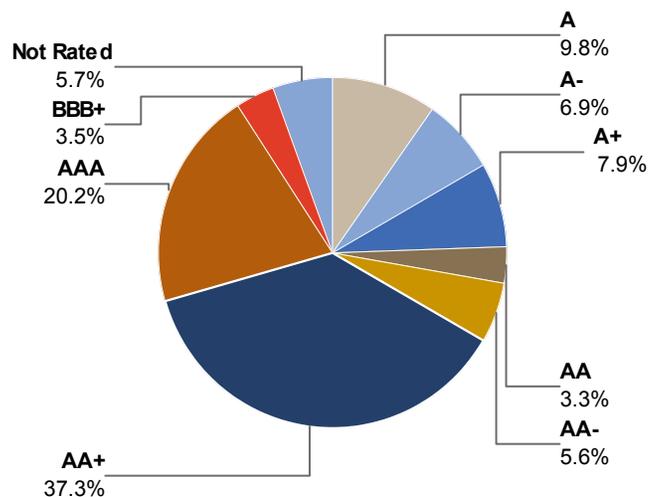
Bolded items are forward settling trades.

Portfolio Statistics

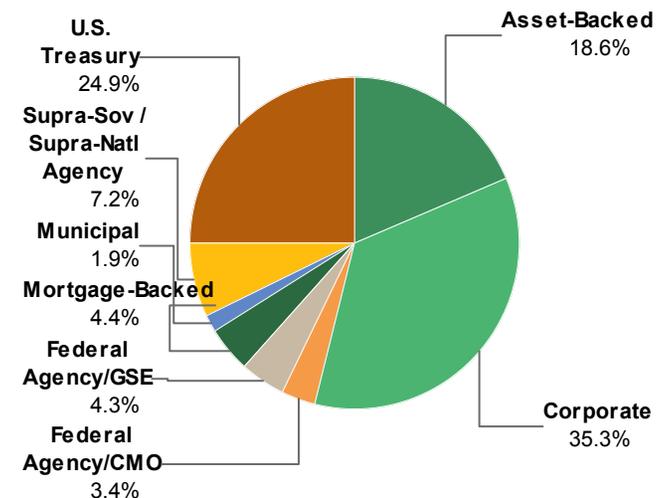
As of March 31, 2019

Par Value:	\$170,772,019
Total Market Value:	\$172,208,192
Security Market Value:	\$170,469,690
Accrued Interest:	\$691,142
Cash:	\$1,047,361
Amortized Cost:	\$170,094,878
Yield at Market:	2.50%
Yield at Cost:	2.52%
Effective Duration:	1.87 Years
Duration to Worst:	1.97 Years
Average Maturity:	2.66 Years
Average Credit: *	AA

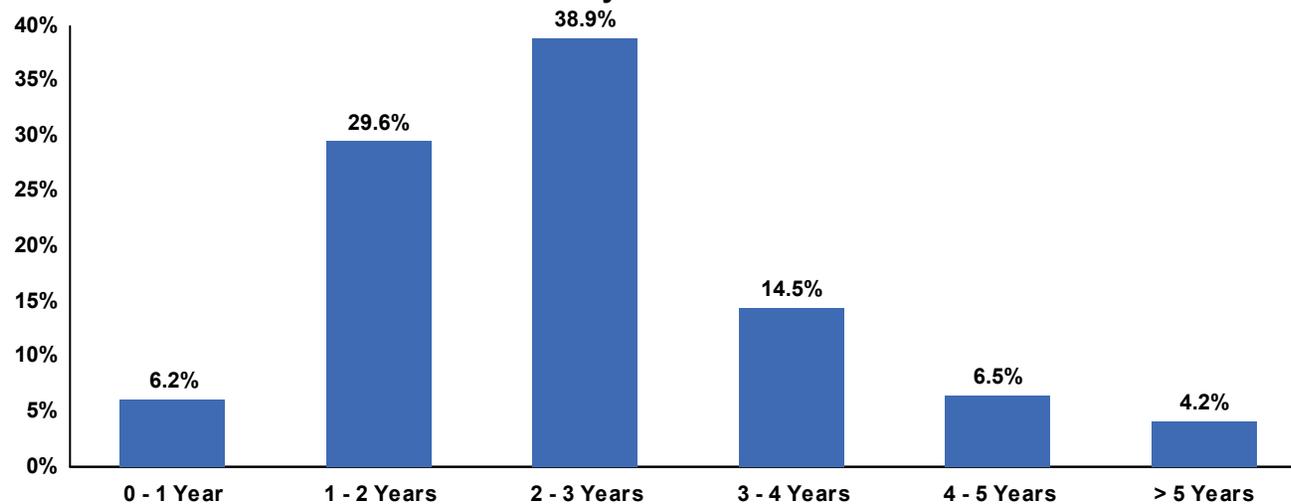
Credit Quality (S&P Ratings)



Sector Allocation



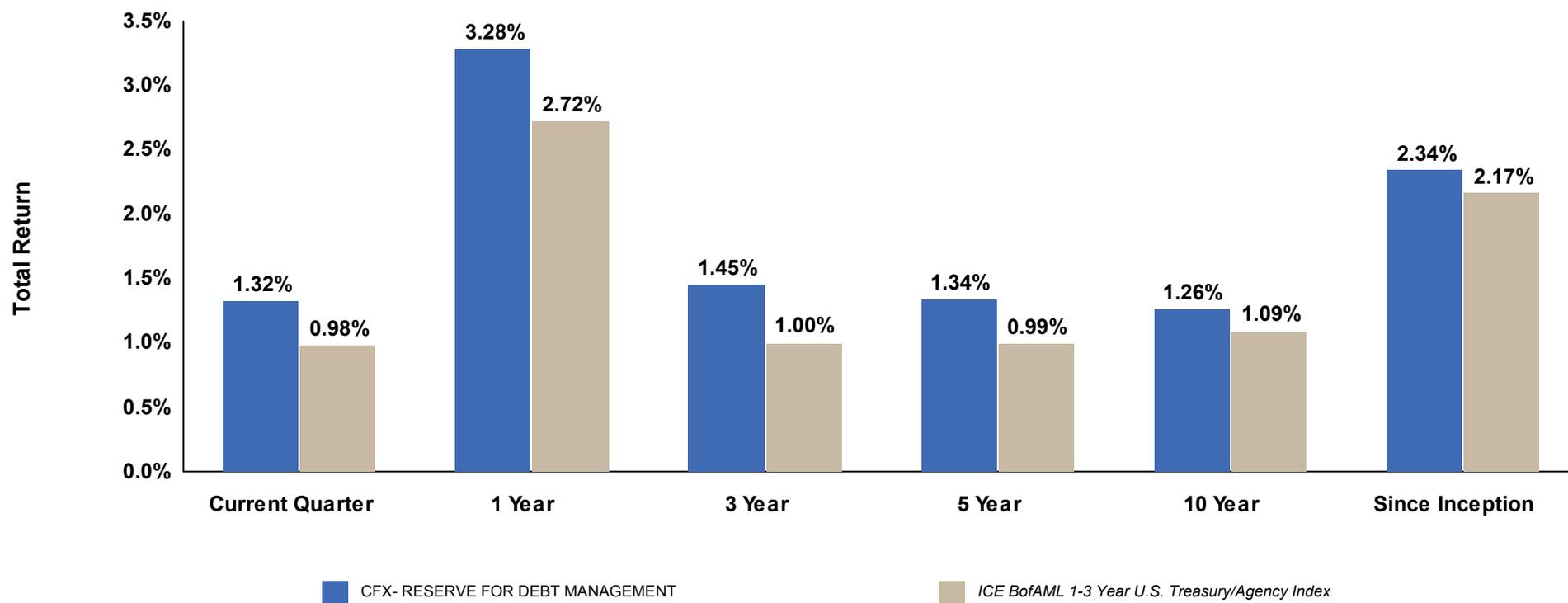
Maturity Distribution



* 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)

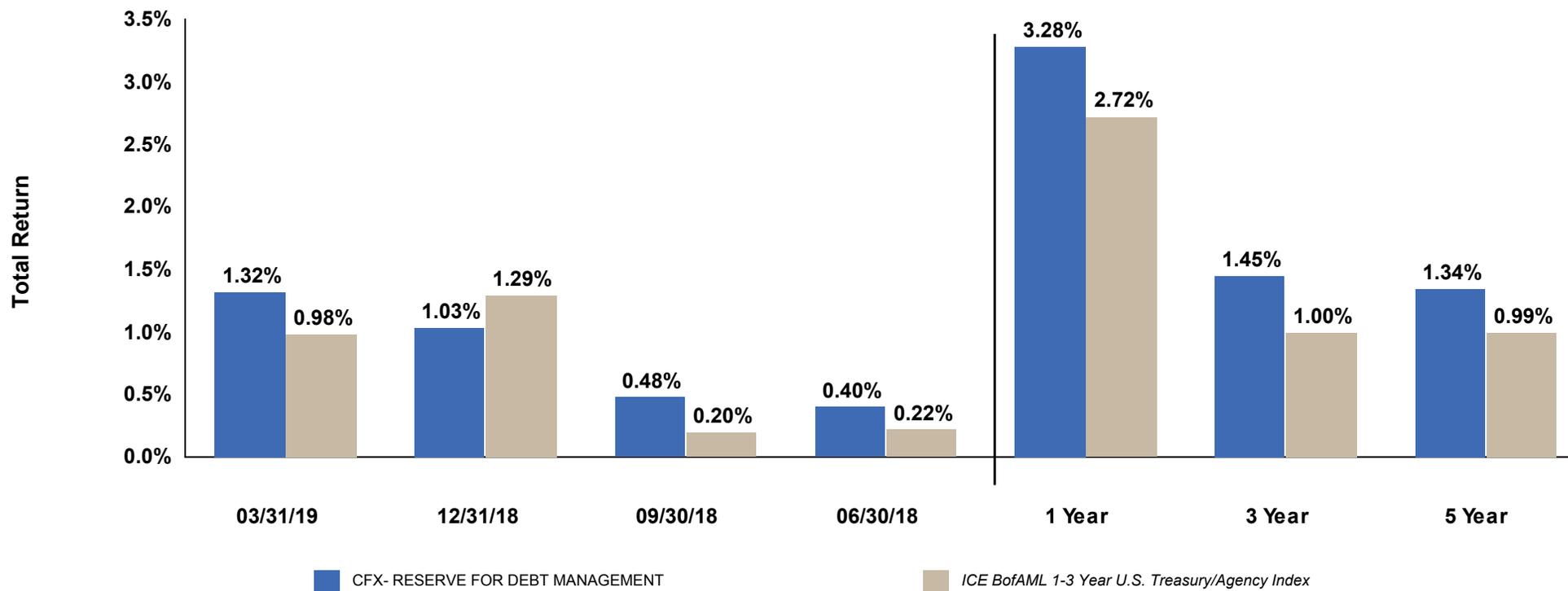
Portfolio/Benchmark	Effective Duration	Current Quarter	Annualized Return				Since Inception (06/30/06) **
			1 Year	3 Year	5 Year	10 Year	
CFX- RESERVE FOR DEBT MANAGEMENT	1.87	1.32%	3.28%	1.45%	1.34%	1.26%	2.34%
ICE BofAML 1-3 Year U.S. Treasury/Agency Index	1.80	0.98%	2.72%	1.00%	0.99%	1.09%	2.17%
Difference		0.34%	0.56%	0.45%	0.35%	0.17%	0.17%



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)

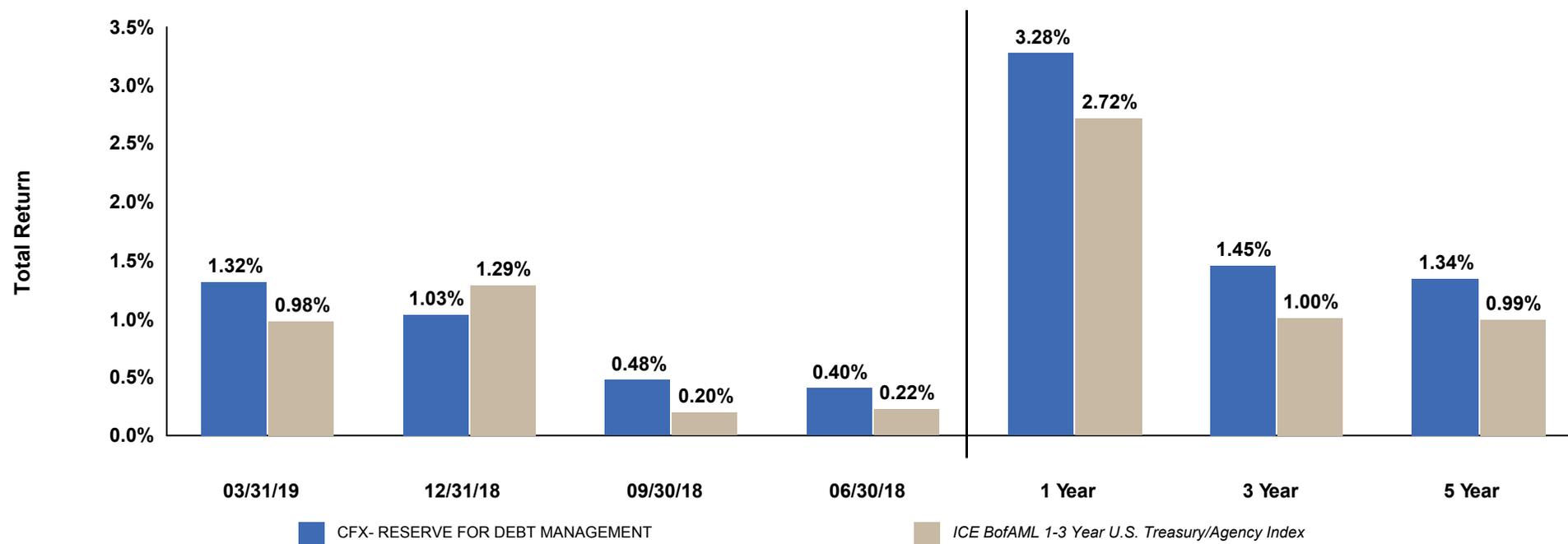
Portfolio/Benchmark	Effective Duration	Quarter Ended				1 Year	Annualized Return	
		03/31/19	12/31/18	09/30/18	06/30/18		3 Year	5 Year
CFX- RESERVE FOR DEBT MANAGEMENT	1.87	1.32%	1.03%	0.48%	0.40%	3.28%	1.45%	1.34%
<i>ICE BofAML 1-3 Year U.S. Treasury/Agency Index</i>	1.80	0.98%	1.29%	0.20%	0.22%	2.72%	1.00%	0.99%
Difference		0.34%	-0.26%	0.28%	0.18%	0.56%	0.45%	0.35%



Portfolio performance is gross of fees unless otherwise indicated.

Portfolio Performance (Total Return)

Portfolio/Benchmark	Effective Duration	Quarter Ended				Annualized Return		
		03/31/19	12/31/18	09/30/18	06/30/18	1 Year	3 Year	5 Year
CFX- RESERVE FOR DEBT MANAGEMENT	1.87	1.32%	1.03%	0.48%	0.40%	3.28%	1.45%	1.34%
<i>Net of Fees **</i>	-	1.30%	1.01%	0.46%	0.38%	3.21%	1.38%	1.27%
ICE BofAML 1-3 Year U.S. Treasury/Agency Index	1.80	0.98%	1.29%	0.20%	0.22%	2.72%	1.00%	0.99%
Difference (Gross)		0.34%	-0.26%	0.28%	0.18%	0.56%	0.45%	0.35%
Difference (Net)		0.32%	-0.28%	0.26%	0.16%	0.49%	0.38%	0.28%



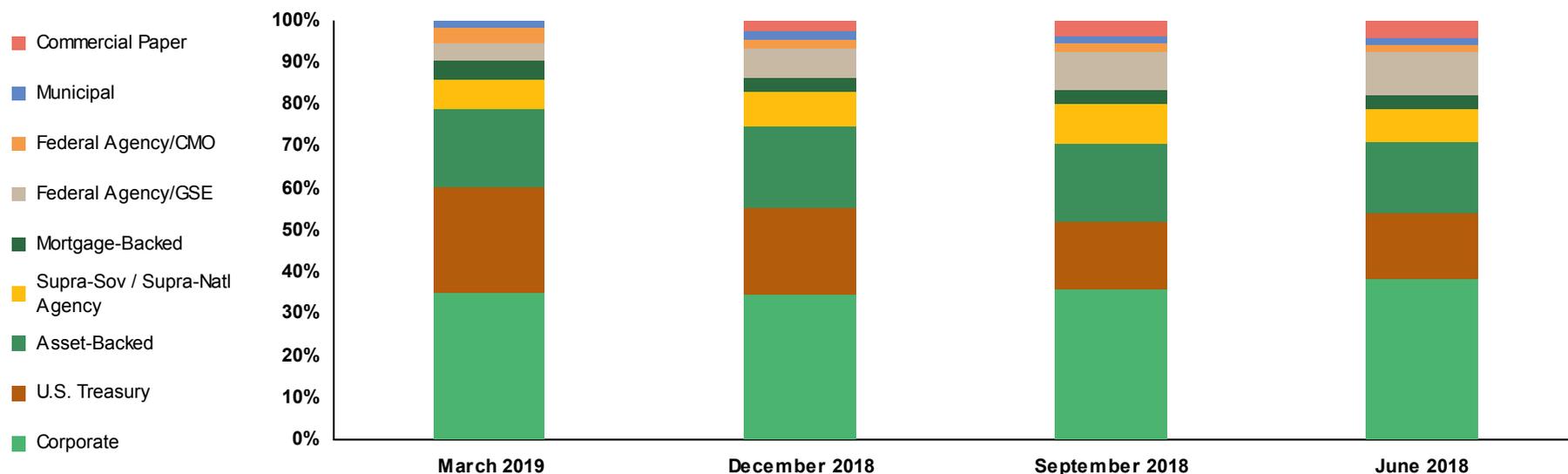
Portfolio performance is gross of fees unless otherwise indicated. ** Fees were calculated based on average assets during the period at the contractual rate.

Portfolio Earnings**Quarter-Ended March 31, 2019**

	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (12/31/2018)	\$168,640,742.18	\$169,652,449.43
Net Purchases/Sales	\$548,349.53	\$548,349.53
Change in Value	\$1,280,598.06	(\$105,921.11)
Ending Value (03/31/2019)	\$170,469,689.77	\$170,094,877.85
Interest Earned	\$969,815.52	\$969,815.52
Portfolio Earnings	\$2,250,413.58	\$863,894.41

Sector Allocation

Sector	March 31, 2019		December 31, 2018		September 30, 2018		June 30, 2018	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
Corporate	60.1	35.3%	58.7	34.9%	60.3	36.0%	64.2	38.5%
U.S. Treasury	42.5	24.9%	34.4	20.4%	26.9	16.1%	25.9	15.5%
Asset-Backed	31.7	18.6%	33.1	19.6%	30.9	18.5%	28.1	16.9%
Supra-Sov / Supra-Natl Agency	12.3	7.2%	13.5	8.0%	15.4	9.2%	13.1	7.9%
Mortgage-Backed	7.4	4.4%	5.9	3.5%	6.2	3.7%	5.8	3.5%
Federal Agency/GSE	7.4	4.3%	11.6	6.9%	15.0	9.0%	16.7	10.0%
Federal Agency/CMO	5.8	3.4%	3.6	2.1%	3.0	1.8%	2.9	1.7%
Municipal	3.3	1.9%	3.3	1.9%	3.2	2.0%	3.2	1.9%
Commercial Paper	0.0	0.0%	4.6	2.7%	6.2	3.7%	6.8	4.1%
Total	\$170.5	100.0%	\$168.6	100.0%	\$166.9	100.0%	\$166.7	100.0%

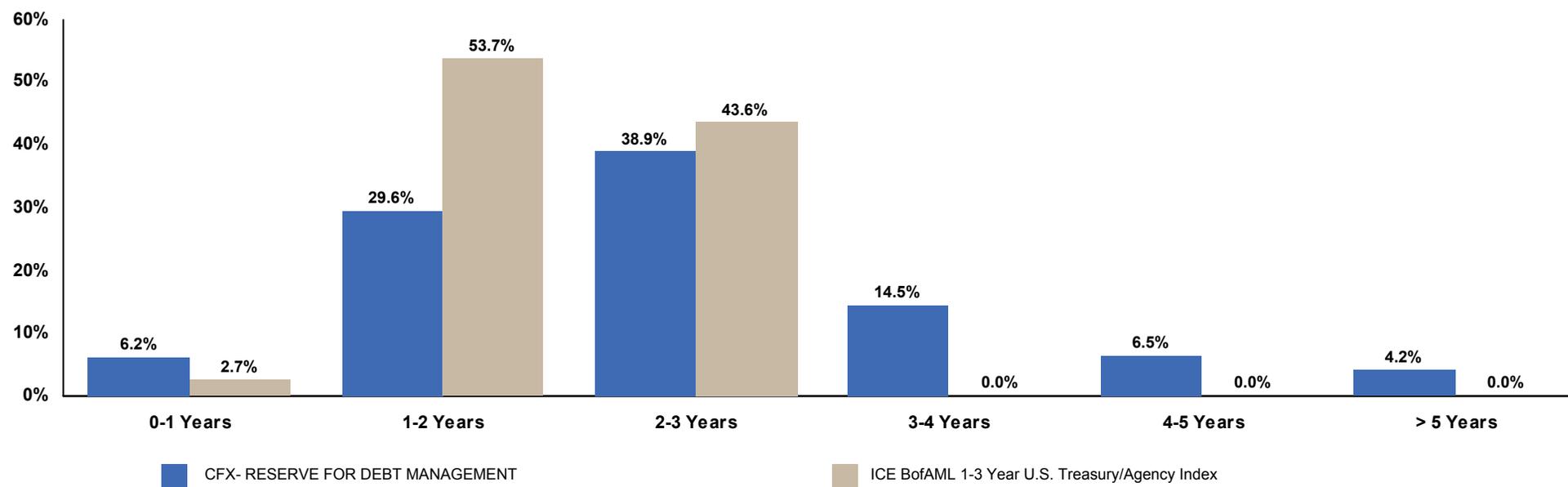


Detail may not add to total due to rounding.

Maturity Distribution

As of March 31, 2019

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	2.50%	2.66 yrs	6.2%	29.6%	38.9%	14.5%	6.5%	4.2%
ICE BofAML 1-3 Year U.S. Treasury/Agency Index	2.32%	1.94 yrs	2.7%	53.7%	43.6%	0.0%	0.0%	0.0%

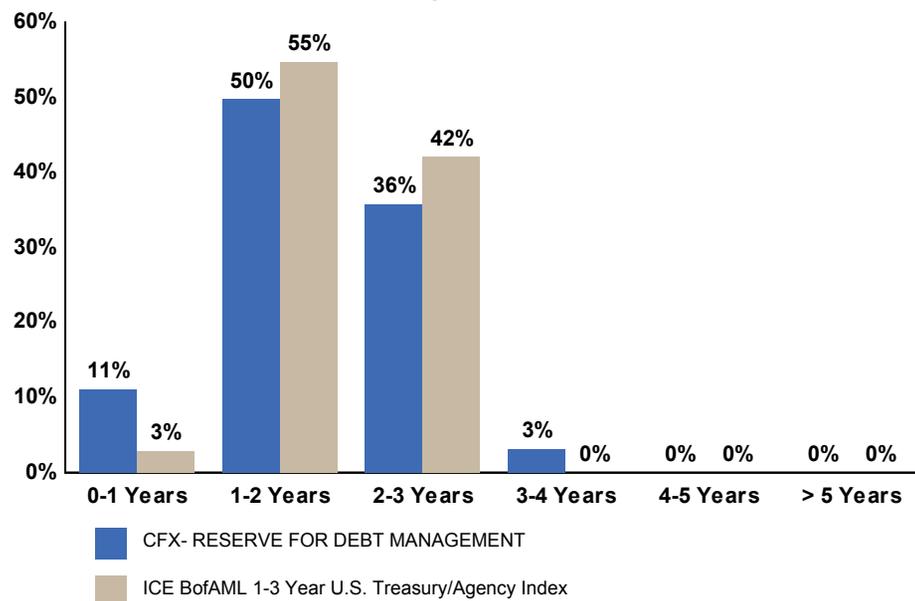


Duration Distribution

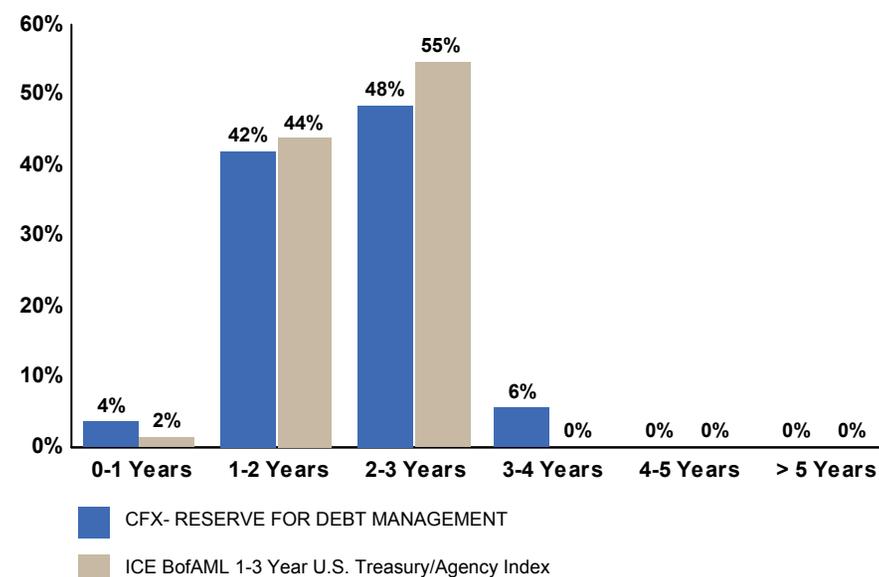
As of March 31, 2019

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	1.87	11.1%	49.8%	35.9%	3.2%	0.0%	0.0%
ICE BofAML 1-3 Year U.S. Treasury/Agency Index	1.80	3.0%	54.9%	42.2%	0.0%	0.0%	0.0%

Distribution by Effective Duration



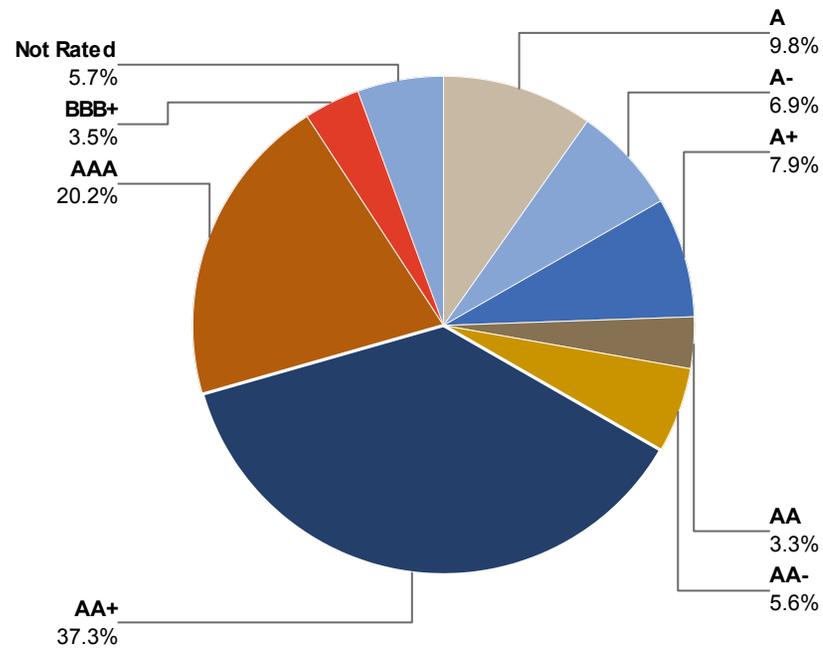
Contribution to Portfolio Duration



Credit Quality

As of March 31, 2019

S&P Rating	Market Value (\$)	% of Portfolio
AA+	\$63,593,145	37.3%
AAA	\$34,368,811	20.2%
A	\$16,620,893	9.8%
A+	\$13,488,175	7.9%
A-	\$11,697,169	6.9%
Not Rated	\$9,665,093	5.7%
AA-	\$9,486,526	5.6%
BBB+	\$5,918,026	3.5%
AA	\$5,631,851	3.3%
Totals	\$170,469,690	100.0%



Detail may not add to total due to rounding.

Issuer Distribution

As of March 31, 2019

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	42,501,376	24.9%
FANNIE MAE	12,487,780	7.3%
FREDDIE MAC	7,606,106	4.5%
AMERICAN EXPRESS CO	5,401,047	3.2%
TOYOTA MOTOR CORP	4,906,623	2.9%
INTL BANK OF RECONSTRUCTION AND DEV	4,736,755	2.8%
CITIGROUP INC	3,355,522	2.0%
FLORIDA ST HURRICAN CAT FUND	3,256,544	1.9%
INTER-AMERICAN DEVELOPMENT BANK	2,998,466	1.8%
INTERNATIONAL FINANCE CORPORATION	2,956,598	1.7%
BANK OF AMERICA CO	2,784,277	1.6%
FORD CREDIT AUTO OWNER TRUST	2,746,763	1.6%
ALLY AUTO RECEIVABLES TRUST	2,568,779	1.5%
CNH EQUIPMENT TRUST	2,188,095	1.3%
ROYAL BANK OF CANADA	2,111,057	1.2%
TORONTO-DOMINION BANK	1,940,995	1.1%
UNILEVER PLC	1,872,436	1.1%
HYUNDAI AUTO RECEIVABLES	1,835,593	1.1%

Top 5 = 42.8%

Top 10 = 52.9%

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Composition

Issuer	Market Value (\$)	% of Portfolio
MORGAN STANLEY	1,818,558	1.1%
JP MORGAN CHASE & CO	1,810,832	1.1%
BB&T CORPORATION	1,784,809	1.1%
AMERICAN HONDA FINANCE	1,727,758	1.0%
DEERE & COMPANY	1,719,693	1.0%
HSBC HOLDINGS PLC	1,697,869	1.0%
BP PLC	1,696,065	1.0%
GOLDMAN SACHS GROUP INC	1,693,052	1.0%
WELLS FARGO & COMPANY	1,691,758	1.0%
BANK OF MONTREAL	1,686,977	1.0%
GM FINANCIAL SECURITIZED TERM	1,666,450	1.0%
CANADIAN IMPERIAL BANK OF COMMERCE	1,652,568	1.0%
WESTPAC BANKING CORP	1,629,463	1.0%
MERCEDES-BENZ AUTO LEASE TRUST	1,626,319	1.0%
WORLD OMNI AUTO REC TRUST	1,562,858	0.9%
BANCO SANTANDER SA	1,531,602	0.9%
THE BANK OF NEW YORK MELLON CORPORATION	1,496,355	0.9%
CAPITAL ONE FINANCIAL CORP	1,480,645	0.9%
IBM CORP	1,477,113	0.9%
PACCAR FINANCIAL CORP	1,476,132	0.9%
CATERPILLAR INC	1,448,497	0.9%

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Composition

Issuer	Market Value (\$)	% of Portfolio
HONDA AUTO RECEIVABLES	1,435,702	0.8%
STATE STREET CORPORATION	1,399,212	0.8%
UNITED PARCEL SERVICE INC	1,318,247	0.8%
JOHN DEERE OWNER TRUST	1,278,361	0.8%
TOTAL SA	1,272,737	0.8%
VOLKSWAGEN OF AMERICA	1,259,445	0.7%
THE WALT DISNEY CORPORATION	1,190,892	0.7%
LLOYDS BANKING GROUP PLC	1,133,781	0.7%
MERCEDES-BENZ AUTO RECEIVABLES	1,108,411	0.7%
CHARLES SCHWAB	1,053,045	0.6%
PFIZER INC	1,024,298	0.6%
BANK OF NOVA SCOTIA	1,007,185	0.6%
GENERAL DYNAMICS CORP	963,178	0.6%
ASIAN DEVELOPMENT BANK	927,579	0.5%
HERSHEY COMPANY	790,024	0.5%
CISCO SYSTEMS INC	755,525	0.4%
INTEL CORPORATION	744,161	0.4%
AFRICAN DEVELOPMENT BANK	718,210	0.4%
FORD CREDIT AUTO LEASE TRUST	715,371	0.4%
MERCK & CO INC	686,800	0.4%
WAL-MART STORES INC	664,209	0.4%

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Composition

Issuer	Market Value (\$)	% of Portfolio
GLAXOSMITHKLINE PLC	661,834	0.4%
PEPSICO INC	599,821	0.4%
MITSUBISHI UFJ FINANCIAL GROUP INC	554,387	0.3%
GM FINANCIAL AUTO LEASING TRUST	528,658	0.3%
APPLE INC	515,953	0.3%
NISSAN AUTO RECEIVABLES	499,264	0.3%
3M COMPANY	494,274	0.3%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	481,930	0.3%
TARGET CORP	415,329	0.2%
VISA INC	408,196	0.2%
NATIONAL RURAL UTILITIES CO FINANCE CORP	376,922	0.2%
CARMAX AUTO OWNER TRUST	302,805	0.2%
HOME DEPOT INC	296,583	0.2%
BMW FINANCIAL SERVICES NA LLC	257,175	0.2%
Grand Total:	170,469,690	100.0%

Sector/Issuer Distribution

As of March 31, 2019

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Asset-Backed			
ALLY AUTO RECEIVABLES TRUST	2,568,779	8.1%	1.5%
AMERICAN EXPRESS CO	2,985,351	9.4%	1.8%
BANK OF AMERICA CO	1,093,246	3.4%	0.6%
BMW FINANCIAL SERVICES NA LLC	257,175	0.8%	0.2%
CAPITAL ONE FINANCIAL CORP	1,480,645	4.7%	0.9%
CARMAX AUTO OWNER TRUST	302,805	1.0%	0.2%
CITIGROUP INC	1,797,397	5.7%	1.1%
CNH EQUIPMENT TRUST	2,188,095	6.9%	1.3%
FORD CREDIT AUTO LEASE TRUST	715,371	2.3%	0.4%
FORD CREDIT AUTO OWNER TRUST	2,746,763	8.7%	1.6%
GM FINANCIAL AUTO LEASING TRUST	528,658	1.7%	0.3%
GM FINANCIAL SECURITIZED TERM	1,666,450	5.3%	1.0%
HONDA AUTO RECEIVABLES	1,435,702	4.5%	0.8%
HYUNDAI AUTO RECEIVABLES	1,835,593	5.8%	1.1%
JOHN DEERE OWNER TRUST	1,278,361	4.0%	0.7%
MERCEDES-BENZ AUTO LEASE TRUST	1,626,319	5.1%	1.0%
MERCEDES-BENZ AUTO RECEIVABLES	1,108,411	3.5%	0.7%
NISSAN AUTO RECEIVABLES	499,264	1.6%	0.3%
TOYOTA MOTOR CORP	2,759,608	8.7%	1.6%
VOLKSWAGEN OF AMERICA	1,259,445	4.0%	0.7%
WORLD OMNI AUTO REC TRUST	1,562,858	4.9%	0.9%

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Sector Total	31,696,296	100.0%	18.6%
Corporate			
3M COMPANY	494,274	0.8%	0.3%
AMERICAN EXPRESS CO	2,415,696	4.0%	1.4%
AMERICAN HONDA FINANCE	1,727,758	2.9%	1.0%
APPLE INC	515,953	0.9%	0.3%
BANCO SANTANDER SA	1,531,602	2.5%	0.9%
BANK OF AMERICA CO	1,691,031	2.8%	1.0%
BANK OF MONTREAL	1,686,977	2.8%	1.0%
BANK OF NOVA SCOTIA	1,007,185	1.7%	0.6%
BB&T CORPORATION	1,784,809	3.0%	1.0%
BP PLC	1,696,065	2.8%	1.0%
CANADIAN IMPERIAL BANK OF COMMERCE	1,652,568	2.7%	1.0%
CATERPILLAR INC	1,448,497	2.4%	0.8%
CHARLES SCHWAB	1,053,045	1.8%	0.6%
CISCO SYSTEMS INC	755,525	1.3%	0.4%
CITIGROUP INC	1,558,125	2.6%	0.9%
DEERE & COMPANY	1,719,693	2.9%	1.0%
GENERAL DYNAMICS CORP	963,178	1.6%	0.6%
GLAXOSMITHKLINE PLC	661,834	1.1%	0.4%
GOLDMAN SACHS GROUP INC	1,693,052	2.8%	1.0%
HERSHEY COMPANY	790,024	1.3%	0.5%
HOME DEPOT INC	296,583	0.5%	0.2%
HSBC HOLDINGS PLC	1,697,869	2.8%	1.0%

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
IBM CORP	1,477,113	2.5%	0.9%
INTEL CORPORATION	744,161	1.2%	0.4%
JP MORGAN CHASE & CO	1,810,832	3.0%	1.1%
LLOYDS BANKING GROUP PLC	1,133,781	1.9%	0.7%
MERCK & CO INC	686,800	1.1%	0.4%
mitsubishi UFJ FINANCIAL GROUP INC	554,387	0.9%	0.3%
MORGAN STANLEY	1,818,558	3.0%	1.1%
NATIONAL RURAL UTILITIES CO FINANCE CORP	376,922	0.6%	0.2%
PACCAR FINANCIAL CORP	1,476,132	2.5%	0.9%
PEPSICO INC	599,821	1.0%	0.4%
PFIZER INC	1,024,298	1.7%	0.6%
ROYAL BANK OF CANADA	2,111,057	3.5%	1.2%
STATE STREET CORPORATION	1,399,212	2.3%	0.8%
TARGET CORP	415,329	0.7%	0.2%
THE BANK OF NEW YORK MELLON CORPORATION	1,496,355	2.5%	0.9%
THE WALT DISNEY CORPORATION	1,190,892	2.0%	0.7%
TORONTO-DOMINION BANK	1,940,995	3.2%	1.1%
TOTAL SA	1,272,737	2.1%	0.7%
TOYOTA MOTOR CORP	2,147,016	3.6%	1.3%
UNILEVER PLC	1,872,436	3.1%	1.1%
UNITED PARCEL SERVICE INC	1,318,247	2.2%	0.8%
VISA INC	408,196	0.7%	0.2%
WAL-MART STORES INC	664,209	1.1%	0.4%
WELLS FARGO & COMPANY	1,691,758	2.8%	1.0%
WESTPAC BANKING CORP	1,629,463	2.7%	1.0%

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Composition

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Sector Total	60,102,049	100.0%	35.3%
Federal Agency/CMO			
FANNIE MAE	879,317	15.2%	0.5%
FREDDIE MAC	4,917,050	84.8%	2.9%
Sector Total	5,796,367	100.0%	3.4%
Federal Agency/GSE			
FANNIE MAE	7,364,820	100.0%	4.3%
Sector Total	7,364,820	100.0%	4.3%
Mortgage-Backed			
FANNIE MAE	4,243,643	57.2%	2.5%
FREDDIE MAC	2,689,057	36.3%	1.6%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	481,930	6.5%	0.3%
Sector Total	7,414,629	100.0%	4.3%
Municipal			
FLORIDA ST HURRICAN CAT FUND	3,256,544	100.0%	1.9%
Sector Total	3,256,544	100.0%	1.9%
Supra-Sov / Supra-Natl Agency			
AFRICAN DEVELOPMENT BANK	718,210	5.8%	0.4%
ASIAN DEVELOPMENT BANK	927,579	7.5%	0.5%

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Composition

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
INTER-AMERICAN DEVELOPMENT BANK	2,998,466	24.3%	1.8%
INTERNATIONAL FINANCE CORPORATION	2,956,598	24.0%	1.7%
INTL BANK OF RECONSTRUCTION AND DEV	4,736,755	38.4%	2.8%
Sector Total	12,337,608	100.0%	7.2%
U.S. Treasury			
UNITED STATES TREASURY	42,501,376	100.0%	24.9%
Sector Total	42,501,376	100.0%	24.9%
Portfolio Total	170,469,690	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									
1/2/19	1/4/19	410,000	87612EAZ9	TARGET CORP CORP NOTES	2.90%	1/15/22	415,934.29	2.87%	
1/3/19	1/7/19	800,000	57636QAF1	MASTERCARD INC CORP (CALLABLE) NOTES	2.00%	11/21/21	782,780.44	2.88%	
1/7/19	1/9/19	5,000,000	912828V72	US TREASURY NOTES	1.87%	1/31/22	4,950,059.44	2.50%	
1/9/19	1/11/19	1,700,000	3135G0U92	FANNIE MAE NOTES	2.62%	1/11/22	1,698,776.00	2.65%	
1/15/19	1/17/19	800,000	172967LC3	CITIGROUP INC CORP (CALLABLE) NOTE	2.90%	12/8/21	787,961.33	3.57%	
1/29/19	1/31/19	5,300,000	912828V72	US TREASURY NOTES	1.87%	1/31/22	5,196,691.41	2.55%	
1/29/19	1/31/19	1,700,000	3135G0U92	FANNIE MAE NOTES	2.62%	1/11/22	1,702,921.17	2.62%	
2/1/19	2/5/19	800,000	912828W55	US TREASURY N/B NOTES	1.87%	2/28/22	791,953.21	2.50%	
2/5/19	2/6/19	883,201	3128MFS58	FG G16640	3.00%	2/15/32	886,881.36	2.89%	
2/5/19	2/13/19	1,370,000	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	1,369,750.39	2.92%	
2/5/19	2/19/19	833,881	3138ETXC5	FN AL8774	3.00%	3/25/29	837,476.86	2.86%	
2/11/19	2/12/19	1,380,000	912828S76	US TREASURY NOTES	1.12%	7/31/21	1,336,365.42	2.47%	
2/11/19	2/12/19	800,000	912828W55	US TREASURY N/B NOTES	1.87%	2/28/22	793,149.52	2.46%	
2/12/19	2/22/19	490,000	88579YBF7	3M COMPANY BONDS	2.75%	3/1/22	489,769.70	2.77%	
2/19/19	2/22/19	1,000,000	912828N89	US TREASURY NOTES	1.37%	1/31/21	979,351.27	2.52%	
2/19/19	2/22/19	600,000	025816CB3	AMERICAN EXPRESS CO CORP NOTES	3.00%	2/22/21	599,400.00	3.05%	
2/26/19	3/7/19	550,000	606822BG8	MITSUBISHI UFJ FIN GRP	3.21%	3/7/22	550,000.00	3.22%	
3/1/19	3/5/19	5,250,000	912828J76	US TREASURY NOTES	1.75%	3/31/22	5,168,583.98	2.53%	
3/4/19	3/6/19	800,000	06367TJX9	BANK OF MONTREAL CHICAGO CORP NOTES	1.90%	8/27/21	781,668.00	2.89%	
3/4/19	3/6/19	1,000,000	61744YAH1	MORGAN STANLEY CORP NOTES	2.75%	5/19/22	995,453.61	3.17%	
3/4/19	3/11/19	260,000	717081ER0	PFIZER INC CORP BONDS	2.80%	3/11/22	259,984.40	2.80%	
3/7/19	3/12/19	780,000	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/25/22	779,337.15	2.71%	
3/8/19	3/13/19	865,000	3137ASNJ9	FHMS K019 A2	2.27%	3/25/22	854,234.39	3.03%	
3/8/19	3/13/19	855,000	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/25/22	854,939.10	2.67%	
3/11/19	3/18/19	515,000	05531FBG7	BRANCH BANKING & TRUST CORP NOTES	3.05%	6/20/22	514,984.55	3.05%	
3/13/19	3/15/19	690,000	589331AT4	MERCK & CO INC CORP NOTES	2.40%	9/15/22	682,948.20	2.71%	

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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)
3/15/19	3/22/19	1,800,000	46647PBB1	JPMORGAN CHASE & CO BONDS	3.20%	4/1/23	1,800,000.00	3.21%	
3/21/19	3/26/19	900,000	06367WJM6	BANK OF MONTREAL	2.90%	3/26/22	897,714.00	2.99%	
Total BUY		38,132,082					37,759,069.19		

INTEREST

1/1/19	1/25/19	212,242	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	530.60		
1/1/19	1/25/19	660,990	31416XQE3	FNMA POOL #AB2252	3.50%	2/25/26	1,927.89		
1/1/19	1/25/19	359,300	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	1,197.67		
1/1/19	1/25/19	1,107,027	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	2,306.31		
1/1/19	1/25/19	213,809	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	890.87		
1/1/19	1/25/19	949,927	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	2,998.37		
1/1/19	1/25/19	510,212	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/25/23	1,134.80		
1/1/19	1/25/19	805,000	3137FKK39	FHMS KP05 A	3.20%	7/1/23	2,148.68		
1/1/19	1/25/19	492,093	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	1,236.79		
1/1/19	1/25/19	671,557	3138EJJA7	FANNIE MAE POOL	3.50%	8/25/26	1,958.71		
1/1/19	1/25/19	320,995	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	936.23		
1/1/19	1/25/19	776,338	3137BDCV6	FHMS K039 A1	2.68%	12/25/23	1,735.76		
1/1/19	1/25/19	5,291	3136ASPX8	FNMA SERIES 2016-M9 ASQ2	1.78%	6/1/19	7.87		
1/1/19	1/1/19	3,260,000	341271AA2	FL ST BOARD ADMIN FIN CORP TXBL REV BD	2.16%	7/1/19	35,256.90		
1/1/19	1/15/19	880,856	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	1,835.12		
1/1/19	1/15/19	732,159	3128MFP69	FHLMC POOL #G16545	3.50%	9/15/32	2,135.46		
1/1/19	1/15/19	234,728	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	978.03		
1/1/19	1/20/19	486,879	36178F2T2	GNMA POOL #AA7986	3.50%	8/20/27	1,420.06		
1/2/19	1/2/19	0	MONEY0002	MONEY MARKET FUND			1,603.17		
1/8/19	1/8/19	295,000	24422ETZ2	JOHN DEERE CAPITAL CORP NOTES	2.35%	1/8/21	3,466.25		
1/10/19	1/10/19	1,250,000	045167DT7	ASIAN DEVELOPMENT BANK NOTE	1.75%	1/10/20	10,937.50		
1/10/19	1/10/19	780,000	172967LF6	CITIGROUP INC (CALLABLE) CORP NOTE	2.45%	1/10/20	9,555.00		
1/10/19	1/10/19	780,000	172967LF6	CITIGROUP INC (CALLABLE) CORP NOTE	2.45%	1/10/20	9,555.00		

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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)
1/11/19	1/11/19	500,000	89236TDP7	TOYOTA MOTOR CREDIT CORP BONDS	2.60%	1/11/22	6,500.00		
1/11/19	1/11/19	450,000	89236TDP7	TOYOTA MOTOR CREDIT CORP BONDS	2.60%	1/11/22	5,850.00		
1/11/19	1/11/19	500,000	961214DG5	WESTPAC BANKING CORP NY CORP NOTES	2.80%	1/11/22	7,000.00		
1/15/19	1/15/19	50,919	34531PAD3	FORD ABS 2016-A A3	1.39%	7/15/20	58.98		
1/15/19	1/15/19	460,000	47788EAC2	JDOT 2018-B A3	3.08%	11/15/22	1,180.67		
1/15/19	1/15/19	710,000	34531LAD2	FORDL 2018-B A3	3.19%	12/15/21	1,887.42		
1/15/19	1/15/19	835,000	44932GAD7	HYUNDAI ABS 2017-B A3	1.77%	1/15/22	1,231.63		
1/15/19	1/15/19	515,000	05531FAS2	BB&T CORP (CALLABLE) NOTE	2.45%	1/15/20	6,308.75		
1/15/19	1/15/19	1,000,000	89190BAD0	TOYOTA ABS 2017-B A3	1.76%	7/15/21	1,466.67		
1/15/19	1/15/19	303,992	12635YAD5	CNH ABS 2016-C A3	1.44%	12/15/21	364.79		
1/15/19	1/15/19	147,018	44930UAD8	HYUNDAI ABS 2016-A A3	1.56%	9/15/20	191.12		
1/15/19	1/15/19	1,100,000	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	2,777.50		
1/15/19	1/15/19	1,660,000	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	4,191.50		
1/15/19	1/15/19	810,000	98162WAD9	WOART 2018-D A3	3.33%	3/15/24	2,247.75		
1/15/19	1/15/19	1,045,000	14041NFN6	COMET 2017-A4 A4	1.99%	7/17/23	1,732.96		
1/15/19	1/15/19	1,277,226	34531EAD8	FORD ABS 2017-A A3	1.67%	6/15/21	1,777.47		
1/15/19	1/15/19	1,340,000	02007JAC1	ALLYA 2018-3 A3	3.00%	1/15/23	3,350.00		
1/15/19	1/15/19	440,000	14041NFR7	COMET 2018-A1 A1	3.01%	2/15/24	1,103.67		
1/15/19	1/15/19	300,000	65478HAD0	NAROT 2017-C A3	2.12%	4/15/22	530.00		
1/15/19	1/15/19	485,000	18978CAC7	CNH 2017-C A3	2.08%	2/15/23	840.67		
1/15/19	1/15/19	320,000	44891KAD7	HART 2018-A A3	2.79%	7/15/22	744.00		
1/15/19	1/15/19	291,337	14314RAH5	CARMX 2017-4 A2A	1.80%	4/15/21	437.00		
1/15/19	1/15/19	730,000	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/23	1,904.08		
1/15/19	1/15/19	710,000	44931PAD8	HYUNDAI ABS 2017-A A3	1.76%	8/15/21	1,041.33		
1/15/19	1/15/19	400,000	02582JHJ2	AMERICAN EXPRESS ABS 2017-6 A	2.04%	5/15/23	680.00		
1/15/19	1/15/19	292,330	02007PAC7	ALLY ABS 2017-1 A3	1.70%	6/15/21	414.13		
1/15/19	1/15/19	83,584	34532EAD7	FORD ABS 2016-B A3	1.33%	10/15/20	92.64		
1/15/19	1/15/19	349,433	12594DAD0	CNH ABS 2016-B A3	1.63%	8/15/21	474.65		
1/15/19	1/15/19	557,392	89238MAD0	TOYOTA ABS 2017-A A3	1.73%	2/15/21	803.57		
1/15/19	1/15/19	1,120,000	02582JHQ6	AMXCA 2018-1 A	2.67%	10/17/22	2,492.00		

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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)
1/15/19	1/15/19	325,859	47787XAC1	JOHN DEERE ABS 2017-A A3	1.78%	4/15/21	483.36		
1/15/19	1/15/19	1,154,201	02007HAC5	ALLY ABS 2017-2 A3	1.78%	8/15/21	1,712.06		
1/15/19	1/15/19	480,000	47788BAD6	JOHN DEERE ABS 2017-B A3	1.82%	10/15/21	728.00		
1/15/19	1/15/19	201,972	89231UAD9	TOYOTA ABS 2016-B A3	1.30%	4/15/20	218.80		
1/15/19	1/15/19	1,340,000	12636WAD8	CNH ABS 2017-A A3	2.07%	5/15/22	2,311.50		
1/15/19	1/15/19	110,000	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	286.92		
1/15/19	1/15/19	1,615,000	58769LAC6	MBALT 2018-B A3	3.21%	9/15/21	4,320.13		
1/15/19	1/15/19	198,145	89237WAD9	TOYOTA ABS 2016-C A3	1.14%	8/15/20	188.24		
1/15/19	1/15/19	410,000	87612EAZ9	TARGET CORP CORP NOTES	2.90%	1/15/22	5,945.00		
1/15/19	1/15/19	1,100,000	05522RCW6	BANK OF AMERICA ABS 2017-A1 A1	1.95%	8/15/22	1,787.50		
1/15/19	1/15/19	1,480,000	02582JHE3	AMERICAN EXPRESS ABS 2017-3 A	1.77%	11/15/22	2,183.00		
1/15/19	1/15/19	184,006	02007LAC6	ALLY ABS 2016-3 A3	1.44%	8/15/20	220.81		
1/15/19	1/15/19	270,064	65478WAD7	NISSAN ABS 2016-C A3	1.18%	1/15/21	265.56		
1/15/19	1/15/19	183,030	47788NAC2	JOHN DEERE ABS 2016-B A3	1.25%	6/15/20	190.66		
1/15/19	1/15/19	715,000	89238TAD5	TAOT 2018-B A3	2.96%	9/15/22	1,763.67		
1/16/19	1/16/19	950,000	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	2,541.25		
1/16/19	1/16/19	700,000	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	1,761.67		
1/18/19	1/18/19	115,182	43814NAC9	HONDA ABS 2016-1 A3	1.22%	12/18/19	117.10		
1/18/19	1/18/19	635,000	43814UAG4	HAROT 2018-2 A3	3.01%	5/18/22	1,592.79		
1/18/19	1/18/19	1,650,000	06367THQ6	BANK OF MONTREAL	1.50%	7/18/19	12,375.00		
1/20/19	1/20/19	1,500,000	44932HAB9	IBM CREDIT CORP NOTE	1.80%	1/20/21	13,500.00		
1/20/19	1/20/19	1,000,000	17305EGK5	CCCIT 2018-A1 A1	2.49%	1/20/23	12,450.00		
1/20/19	1/20/19	800,000	17305EGK5	CCCIT 2018-A1 A1	2.49%	1/20/23	9,960.00		
1/20/19	1/20/19	930,000	045167EF6	ASIAN DEVELOPMENT BANK NOTE	2.25%	1/20/21	10,462.50		
1/20/19	1/20/19	1,245,000	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	3,371.88		
1/20/19	1/20/19	255,000	05586CAC8	BMWLT 2018-1 A3	3.26%	7/20/21	692.75		
1/20/19	1/20/19	525,000	36256GAD1	GMALT 2018-3 A3	3.18%	6/20/21	1,391.25		
1/21/19	1/21/19	790,000	43815HAC1	HONDA AUTO RECEIVABLES OWNER T	2.95%	8/21/22	1,942.08		
1/23/19	1/23/19	1,600,000	46625HKA7	JPMORGAN CHASE & CO (CALLABLE)	2.25%	1/23/20	18,000.00		
1/23/19	1/23/19	2,340,000	459058GH0	INTL BANK OF RECONSTRUCTION AND DEV NOTE	2.75%	7/23/21	31,824.00		

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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)
1/25/19	1/25/19	1,130,000	961214DU4	WESTPAC BANKING CORP NOTE	2.65%	1/25/21	14,972.50		
1/25/19	1/25/19	1,320,000	45950KCM0	INTERNATIONAL FINANCE CORPORATION NOTE	2.25%	1/25/21	14,850.00		
1/27/19	1/27/19	1,190,000	61747YDW2	MORGAN STANLEY CORP BONDS	2.65%	1/27/20	15,767.50		
1/30/19	1/30/19	3,000,000	3135G0T60	FNMA NOTES	1.50%	7/30/20	22,500.00		
1/30/19	1/30/19	980,000	3135G0T60	FNMA NOTES	1.50%	7/30/20	7,350.00		
1/31/19	1/31/19	850,000	912828S76	US TREASURY NOTES	1.12%	7/31/21	4,781.25		
1/31/19	1/31/19	670,000	912828XM7	US TREASURY NOTES	1.62%	7/31/20	5,443.75		
1/31/19	1/31/19	1,740,000	912828H52	US TREASURY NOTES	1.25%	1/31/20	10,875.00		
1/31/19	1/31/19	830,000	912828N89	US TREASURY NOTES	1.37%	1/31/21	5,706.25		
1/31/19	1/31/19	5,000,000	912828V72	US TREASURY NOTES	1.87%	1/31/22	46,875.00		
2/1/19	2/1/19	0	MONEY0002	MONEY MARKET FUND			1,139.58		
2/1/19	2/20/19	482,272	36178F2T2	GNMA POOL #AA7986	3.50%	8/20/27	1,406.63		
2/1/19	2/25/19	803,707	3137FKK39	FHMS KP05 A	3.20%	7/1/23	2,145.23		
2/1/19	2/25/19	1,092,494	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	2,276.03		
2/1/19	2/25/19	655,031	3138EJJA7	FANNIE MAE POOL	3.50%	8/25/26	1,910.51		
2/1/19	2/25/19	209,427	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	872.61		
2/1/19	2/25/19	204,697	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	511.74		
2/1/19	2/25/19	500,934	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/25/23	1,114.16		
2/1/19	2/25/19	895,619	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	2,704.98		
2/1/19	2/25/19	5,283	3136ASPX8	FNMA SERIES 2016-M9 ASQ2	1.78%	6/1/19	7.86		
2/1/19	2/25/19	309,693	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	903.27		
2/1/19	2/25/19	765,590	3137BDCV6	FHMS K039 A1	2.68%	12/25/23	1,711.73		
2/1/19	2/25/19	645,723	31416XQE3	FNMA POOL #AB2252	3.50%	2/25/26	1,883.36		
2/1/19	2/25/19	349,967	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	1,166.56		
2/1/19	2/25/19	483,279	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	1,214.64		
2/1/19	2/15/19	720,450	3128MFP69	FHLMC POOL #G16545	3.50%	9/15/32	2,101.31		
2/1/19	2/15/19	232,600	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	969.17		
2/1/19	2/15/19	869,965	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	1,812.43		
2/12/19	2/12/19	945,000	02665WCD1	AMERICAN HONDA FINANCE	2.65%	2/12/21	12,521.25		
2/13/19	2/13/19	1,200,000	05565QCX4	BP CAPITAL MARKETS PLC BONDS	2.31%	2/13/20	13,890.00		

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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)
2/13/19	2/13/19	500,000	05565QCX4	BP CAPITAL MARKETS PLC BONDS	2.31%	2/13/20	5,787.50		
2/15/19	2/15/19	460,000	47788EAC2	JDOT 2018-B A3	3.08%	11/15/22	1,180.67		
2/15/19	2/15/19	1,660,000	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	4,191.50		
2/15/19	2/15/19	38,880	34531PAD3	FORD ABS 2016-A A3	1.39%	7/15/20	45.04		
2/15/19	2/15/19	167,459	89231UAD9	TOYOTA ABS 2016-B A3	1.30%	4/15/20	181.41		
2/15/19	2/15/19	258,569	14314RAH5	CARMX 2017-4 A2A	1.80%	4/15/21	387.85		
2/15/19	2/15/19	715,000	89238TAD5	TAOT 2018-B A3	2.96%	9/15/22	1,763.67		
2/15/19	2/15/19	300,000	65478HAD0	NAROT 2017-C A3	2.12%	4/15/22	530.00		
2/15/19	2/15/19	288,092	12635YAD5	CNH ABS 2016-C A3	1.44%	12/15/21	345.71		
2/15/19	2/15/19	110,000	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	286.92		
2/15/19	2/15/19	1,100,000	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	2,777.50		
2/15/19	2/15/19	810,000	98162WAD9	WOART 2018-D A3	3.33%	3/15/24	2,247.75		
2/15/19	2/15/19	710,000	34531LAD2	FORDL 2018-B A3	3.19%	12/15/21	1,887.42		
2/15/19	2/15/19	246,988	65478WAD7	NISSAN ABS 2016-C A3	1.18%	1/15/21	242.87		
2/15/19	2/15/19	151,742	47788NAC2	JOHN DEERE ABS 2016-B A3	1.25%	6/15/20	158.06		
2/15/19	2/15/19	124,971	44930UAD8	HYUNDAI ABS 2016-A A3	1.56%	9/15/20	162.46		
2/15/19	2/15/19	298,768	47787XAC1	JOHN DEERE ABS 2017-A A3	1.78%	4/15/21	443.17		
2/15/19	2/15/19	1,100,000	05522RCW6	BANK OF AMERICA ABS 2017-A1 A1	1.95%	8/15/22	1,787.50		
2/15/19	2/15/19	1,615,000	58769LAC6	MBALT 2018-B A3	3.21%	9/15/21	4,320.13		
2/15/19	2/15/19	1,045,000	14041NFN6	COMET 2017-A4 A4	1.99%	7/17/23	1,732.96		
2/15/19	2/15/19	174,946	89237WAD9	TOYOTA ABS 2016-C A3	1.14%	8/15/20	166.20		
2/15/19	2/15/19	1,340,000	02007JAC1	ALLYA 2018-3 A3	3.00%	1/15/23	3,350.00		
2/15/19	2/15/19	514,370	89238MAD0	TOYOTA ABS 2017-A A3	1.73%	2/15/21	741.55		
2/15/19	2/15/19	269,611	02007PAC7	ALLY ABS 2017-1 A3	1.70%	6/15/21	381.95		
2/15/19	2/15/19	1,071,448	02007HAC5	ALLY ABS 2017-2 A3	1.78%	8/15/21	1,589.31		
2/15/19	2/15/19	320,000	44891KAD7	HART 2018-A A3	2.79%	7/15/22	744.00		
2/15/19	2/15/19	835,000	44932GAD7	HYUNDAI ABS 2017-B A3	1.77%	1/15/22	1,231.63		
2/15/19	2/15/19	480,000	47788BAD6	JOHN DEERE ABS 2017-B A3	1.82%	10/15/21	728.00		
2/15/19	2/15/19	1,190,173	34531EAD8	FORD ABS 2017-A A3	1.67%	6/15/21	1,656.32		
2/15/19	2/15/19	71,392	34532EAD7	FORD ABS 2016-B A3	1.33%	10/15/20	79.13		

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Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
2/15/19	2/15/19	698,878	44931PAD8	HYUNDAI ABS 2017-A A3	1.76%	8/15/21	1,025.02		
2/15/19	2/15/19	1,340,000	12636WAD8	CNH ABS 2017-A A3	2.07%	5/15/22	2,311.50		
2/15/19	2/15/19	1,480,000	02582JHE3	AMERICAN EXPRESS ABS 2017-3 A	1.77%	11/15/22	2,183.00		
2/15/19	2/15/19	485,000	18978CAC7	CNH 2017-C A3	2.08%	2/15/23	840.67		
2/15/19	2/15/19	400,000	02582JHJ2	AMERICAN EXPRESS ABS 2017-6 A	2.04%	5/15/23	680.00		
2/15/19	2/15/19	440,000	14041NFR7	COMET 2018-A1 A1	3.01%	2/15/24	1,103.67		
2/15/19	2/15/19	1,120,000	02582JHQ6	AMXCA 2018-1 A	2.67%	10/17/22	2,492.00		
2/15/19	2/15/19	730,000	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/23	1,904.08		
2/15/19	2/15/19	305,483	12594DAD0	CNH ABS 2016-B A3	1.63%	8/15/21	414.95		
2/15/19	2/15/19	149,789	02007LAC6	ALLY ABS 2016-3 A3	1.44%	8/15/20	179.75		
2/16/19	2/16/19	950,000	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	2,541.25		
2/16/19	2/16/19	700,000	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	1,761.67		
2/18/19	2/18/19	600,000	857477AS2	STATE STREET CORP NOTES	2.55%	8/18/20	7,650.00		
2/18/19	2/18/19	635,000	43814UAG4	HAROT 2018-2 A3	3.01%	5/18/22	1,592.79		
2/18/19	2/18/19	800,000	857477AS2	STATE STREET CORP NOTES	2.55%	8/18/20	10,200.00		
2/18/19	2/18/19	76,568	43814NAC9	HONDA ABS 2016-1 A3	1.22%	12/18/19	77.84		
2/20/19	2/20/19	1,245,000	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	3,371.88		
2/20/19	2/20/19	525,000	36256GAD1	GMALT 2018-3 A3	3.18%	6/20/21	1,391.25		
2/20/19	2/20/19	255,000	05586CAC8	BMWLT 2018-1 A3	3.26%	7/20/21	692.75		
2/21/19	2/21/19	790,000	43815HAC1	HONDA AUTO RECEIVABLES OWNER T	2.95%	8/21/22	1,942.08		
2/28/19	2/28/19	5,000,000	912828L32	US TREASURY NOTES	1.37%	8/31/20	34,375.00		
2/28/19	2/28/19	800,000	912828W55	US TREASURY N/B NOTES	1.87%	2/28/22	7,500.00		
2/28/19	2/28/19	800,000	912828W55	US TREASURY N/B NOTES	1.87%	2/28/22	7,500.00		
2/28/19	2/28/19	1,800,000	912828L32	US TREASURY NOTES	1.37%	8/31/20	12,375.00		
2/28/19	2/28/19	2,300,000	912828D72	US TREASURY NOTES	2.00%	8/31/21	23,000.00		
2/28/19	2/28/19	1,760,000	3135G0T29	FNMA NOTES	1.50%	2/28/20	13,200.00		
3/1/19	3/1/19	605,000	69371RN93	PACCAR FINANCIAL CORP NOTES	2.80%	3/1/21	8,470.00		
3/1/19	3/1/19	290,000	437076BV3	HOME DEPOT INC	3.25%	3/1/22	2,225.35		
3/1/19	3/1/19	0	MONEY0002	MONEY MARKET FUND			3,609.74		
3/1/19	3/15/19	230,231	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	959.30		

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Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
3/1/19	3/15/19	708,346	3128MFP69	FHLMC POOL #G16545	3.50%	9/15/32	2,066.01		
3/1/19	3/15/19	859,178	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	1,789.95		
3/1/19	3/15/19	883,201	3128MFS58	FG G16640	3.00%	2/15/32	2,208.00		
3/1/19	3/20/19	477,541	36178F2T2	GNMA POOL #AA7986	3.50%	8/20/27	1,392.83		
3/1/19	3/25/19	833,881	3138ETXC5	FN AL8774	3.00%	3/25/29	2,084.70		
3/1/19	3/25/19	754,801	3137BDCV6	FHMS K039 A1	2.68%	12/25/23	1,687.61		
3/1/19	3/25/19	343,532	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	1,145.11		
3/1/19	3/25/19	880,737	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	2,665.21		
3/1/19	3/25/19	639,056	3138EJJA7	FANNIE MAE POOL	3.50%	8/25/26	1,863.91		
3/1/19	3/25/19	474,437	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	1,192.42		
3/1/19	3/25/19	206,343	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	859.76		
3/1/19	3/25/19	5,275	3136ASPX8	FNMA SERIES 2016-M9 ASQ2	1.78%	6/1/19	7.85		
3/1/19	3/25/19	633,390	31416XQE3	FNMA POOL #AB2252	3.50%	2/25/26	1,847.39		
3/1/19	3/25/19	196,427	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	491.07		
3/1/19	3/25/19	1,079,712	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	2,249.40		
3/1/19	3/25/19	491,625	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/25/23	1,093.46		
3/1/19	3/25/19	305,803	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	891.93		
3/1/19	3/25/19	802,408	3137FKK39	FHMS KP05 A	3.20%	7/1/23	2,141.76		
3/3/19	3/3/19	1,035,000	0258M0EE5	AMERICAN EXPRESS CREDIT (CALLABLE) NOTE	2.20%	3/3/20	11,385.00		
3/4/19	3/4/19	400,000	949746RS2	WELLS FARGO CORP NOTES	2.50%	3/4/21	5,000.00		
3/4/19	3/4/19	800,000	25468PDP8	WALT DISNEY COMPANY CORP NOTES	1.95%	3/4/20	7,800.00		
3/4/19	3/4/19	1,300,000	949746RS2	WELLS FARGO CORP NOTES	2.50%	3/4/21	16,250.00		
3/4/19	3/4/19	1,245,000	14913Q2A6	CATERPILLAR FINL SERVICE NOTE	1.85%	9/4/20	11,516.25		
3/5/19	3/5/19	900,000	40428HPR7	HSBC USA INC NOTES	2.35%	3/5/20	10,575.00		
3/6/19	3/6/19	1,660,000	13607RAB6	CANADIAN IMPERIAL BANK CORP NOTES	1.60%	9/6/19	13,280.00		
3/7/19	3/7/19	215,000	14913Q2N8	CATERPILLAR FINANCIAL SERVICES CORP CORP	3.15%	9/7/21	3,386.25		
3/9/19	3/9/19	1,640,000	45950VLQ7	INTERNATIONAL FINANCE CORPORATION NOTE	2.63%	3/9/21	21,615.20		
3/10/19	3/10/19	1,015,000	24422EUK3	JOHN DEERE CAPITAL CORP CORP NOTES	3.12%	9/10/21	15,859.38		
3/11/19	3/11/19	275,000	89114QBT4	TORONTO DOMINION BANK CORP NOTES	1.85%	9/11/20	2,543.75		
3/12/19	3/12/19	2,405,000	45905UP32	INTL BANK OF RECONSTRUCTION AND DEV NOTE	1.56%	9/12/20	18,783.05		

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Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
3/12/19	3/12/19	200,000	24422EUD9	JOHN DEERE CAPITAL CORP NOTES	2.87%	3/12/21	2,875.00		
3/15/19	3/15/19	222,788	65478WAD7	NISSAN ABS 2016-C A3	1.18%	1/15/21	219.07		
3/15/19	3/15/19	266,209	47787XAC1	JOHN DEERE ABS 2017-A A3	1.78%	4/15/21	394.88		
3/15/19	3/15/19	375,000	63743HER9	NATIONAL RURAL UTIL COOP NOTE	2.90%	3/15/21	5,437.50		
3/15/19	3/15/19	110,000	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	286.92		
3/15/19	3/15/19	300,000	65478HAD0	NAROT 2017-C A3	2.12%	4/15/22	530.00		
3/15/19	3/15/19	1,615,000	58769LAC6	MBALT 2018-B A3	3.21%	9/15/21	4,320.13		
3/15/19	3/15/19	480,000	47788BAD6	JOHN DEERE ABS 2017-B A3	1.82%	10/15/21	728.00		
3/15/19	3/15/19	470,716	89238MAD0	TOYOTA ABS 2017-A A3	1.73%	2/15/21	678.62		
3/15/19	3/15/19	440,000	14041NFR7	COMET 2018-A1 A1	3.01%	2/15/24	1,103.67		
3/15/19	3/15/19	132,903	89231UAD9	TOYOTA ABS 2016-B A3	1.30%	4/15/20	143.98		
3/15/19	3/15/19	320,000	44891KAD7	HART 2018-A A3	2.79%	7/15/22	744.00		
3/15/19	3/15/19	653,090	44931PAD8	HYUNDAI ABS 2017-A A3	1.76%	8/15/21	957.86		
3/15/19	3/15/19	59,175	34532EAD7	FORD ABS 2016-B A3	1.33%	10/15/20	65.59		
3/15/19	3/15/19	1,275,557	12636WAD8	CNH ABS 2017-A A3	2.07%	5/15/22	2,200.34		
3/15/19	3/15/19	460,000	47788EAC2	JDOT 2018-B A3	3.08%	11/15/22	1,180.67		
3/15/19	3/15/19	113,843	47788NAC2	JOHN DEERE ABS 2016-B A3	1.25%	6/15/20	118.59		
3/15/19	3/15/19	26,690	34531PAD3	FORD ABS 2016-A A3	1.39%	7/15/20	30.92		
3/15/19	3/15/19	247,245	02007PAC7	ALLY ABS 2017-1 A3	1.70%	6/15/21	350.26		
3/15/19	3/15/19	989,293	02007HAC5	ALLY ABS 2017-2 A3	1.78%	8/15/21	1,467.45		
3/15/19	3/15/19	152,047	89237WAD9	TOYOTA ABS 2016-C A3	1.14%	8/15/20	144.44		
3/15/19	3/15/19	102,417	44930UAD8	HYUNDAI ABS 2016-A A3	1.56%	9/15/20	133.14		
3/15/19	3/15/19	1,100,000	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	2,777.50		
3/15/19	3/15/19	1,370,000	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	3,543.73		
3/15/19	3/15/19	1,660,000	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	4,191.50		
3/15/19	3/15/19	1,340,000	02007JAC1	ALLYA 2018-3 A3	3.00%	1/15/23	3,350.00		
3/15/19	3/15/19	730,000	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/23	1,904.08		
3/15/19	3/15/19	810,000	98162WAD9	WOART 2018-D A3	3.33%	3/15/24	2,247.75		
3/15/19	3/15/19	116,279	02007LAC6	ALLY ABS 2016-3 A3	1.44%	8/15/20	139.54		
3/15/19	3/15/19	710,000	34531LAD2	FORDL 2018-B A3	3.19%	12/15/21	1,887.42		

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Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
3/15/19	3/15/19	835,000	44932GAD7	HYUNDAI ABS 2017-B A3	1.77%	1/15/22	1,231.63		
3/15/19	3/15/19	715,000	89238TAD5	TAOT 2018-B A3	2.96%	9/15/22	1,763.67		
3/15/19	3/15/19	1,120,000	02582JHQ6	AMXCA 2018-1 A	2.67%	10/17/22	2,492.00		
3/15/19	3/15/19	400,000	02582JHJ2	AMERICAN EXPRESS ABS 2017-6 A	2.04%	5/15/23	680.00		
3/15/19	3/15/19	750,000	717081EM1	PFIZER INC CORP NOTE	3.00%	9/15/21	11,750.00		
3/15/19	3/15/19	273,563	12635YAD5	CNH ABS 2016-C A3	1.44%	12/15/21	328.28		
3/15/19	3/15/19	224,452	14314RAH5	CARMX 2017-4 A2A	1.80%	4/15/21	336.68		
3/15/19	3/15/19	1,097,660	34531EAD8	FORD ABS 2017-A A3	1.67%	6/15/21	1,527.58		
3/15/19	3/15/19	251,381	12594DAD0	CNH ABS 2016-B A3	1.63%	8/15/21	341.46		
3/15/19	3/15/19	1,045,000	14041NFN6	COMET 2017-A4 A4	1.99%	7/17/23	1,732.96		
3/15/19	3/15/19	1,100,000	05522RCW6	BANK OF AMERICA ABS 2017-A1 A1	1.95%	8/15/22	1,787.50		
3/15/19	3/15/19	485,000	18978CAC7	CNH 2017-C A3	2.08%	2/15/23	840.67		
3/15/19	3/15/19	1,480,000	02582JHE3	AMERICAN EXPRESS ABS 2017-3 A	1.77%	11/15/22	2,183.00		
3/16/19	3/16/19	950,000	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	2,541.25		
3/16/19	3/16/19	700,000	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	1,761.67		
3/18/19	3/18/19	37,702	43814NAC9	HONDA ABS 2016-1 A3	1.22%	12/18/19	38.33		
3/18/19	3/18/19	635,000	43814UAG4	HAROT 2018-2 A3	3.01%	5/18/22	1,592.79		
3/20/19	3/20/19	525,000	36256GAD1	GMALT 2018-3 A3	3.18%	6/20/21	1,391.25		
3/20/19	3/20/19	1,245,000	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	3,371.88		
3/20/19	3/20/19	770,000	17275RBJ0	CISCO SYSTEMS INC CORP (CALLABLE) NOTES	1.85%	9/20/21	7,122.50		
3/20/19	3/20/19	255,000	05586CAC8	BMWLT 2018-1 A3	3.26%	7/20/21	692.75		
3/21/19	3/21/19	790,000	43815HAC1	HONDA AUTO RECEIVABLES OWNER T	2.95%	8/21/22	1,942.08		
3/22/19	3/22/19	715,000	00828ECZ0	AFRICAN DEVELOPMENT BANK NOTE	2.62%	3/22/21	9,384.38		
3/22/19	3/22/19	1,520,000	904764AZ0	UNILEVER CAPITAL CORP NOTES	2.75%	3/22/21	20,900.00		
3/31/19	3/31/19	1,500,000	912828Q37	US TREASURY NOTES	1.25%	3/31/21	9,375.00		
3/31/19	3/31/19	5,250,000	912828J76	US TREASURY NOTES	1.75%	3/31/22	45,937.50		
Total INTEREST		197,713,880					1,042,970.10		

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Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
MATURITY									
2/7/19	2/7/19	3,000,000	46640QP70	JP MORGAN SECURITIES LLC COMM PAPER	0.00%	2/7/19	3,000,000.00		0.00
Total MATURITY		3,000,000					3,000,000.00		0.00
PAYDOWNS									
1/1/19	1/25/19	9,334	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	9,333.57		0.00
1/1/19	1/25/19	8	3136ASPX8	FNMA SERIES 2016-M9 ASQ2	1.78%	6/1/19	7.92		0.00
1/1/19	1/25/19	9,278	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/25/23	9,277.89		0.00
1/1/19	1/25/19	54,307	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	54,307.24		0.00
1/1/19	1/25/19	7,545	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	7,545.32		0.00
1/1/19	1/25/19	1,293	3137FKK39	FHMS KP05 A	3.20%	7/1/23	1,292.56		0.00
1/1/19	1/25/19	11,302	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	11,302.23		0.00
1/1/19	1/25/19	14,533	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	14,533.02		0.00
1/1/19	1/25/19	16,526	3138EJJA7	FANNIE MAE POOL	3.50%	8/25/26	16,526.19		0.00
1/1/19	1/25/19	4,382	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	4,382.03		0.00
1/1/19	1/25/19	10,748	3137BDCV6	FHMS K039 A1	2.68%	12/25/23	10,748.17		0.00
1/1/19	1/25/19	15,267	31416XQE3	FNMA POOL #AB2252	3.50%	2/25/26	15,267.34		0.00
1/1/19	1/25/19	8,814	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	8,814.00		0.00
1/1/19	1/20/19	4,606	36178F2T2	GNMA POOL #AA7986	3.50%	8/20/27	4,606.48		0.00
1/1/19	1/15/19	11,709	3128MFP69	FHLMC POOL #G16545	3.50%	9/15/32	11,708.80		0.00
1/1/19	1/15/19	2,128	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	2,127.97		0.00
1/1/19	1/15/19	10,891	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	10,890.51		0.00
1/15/19	1/15/19	23,075	65478WAD7	NISSAN ABS 2016-C A3	1.18%	1/15/21	23,075.23		0.00
1/15/19	1/15/19	12,039	34531PAD3	FORD ABS 2016-A A3	1.39%	7/15/20	12,039.02		0.00
1/15/19	1/15/19	12,193	34532EAD7	FORD ABS 2016-B A3	1.33%	10/15/20	12,192.53		0.00
1/15/19	1/15/19	43,950	12594DAD0	CNH ABS 2016-B A3	1.63%	8/15/21	43,950.42		0.00
1/15/19	1/15/19	87,053	34531EAD8	FORD ABS 2017-A A3	1.67%	6/15/21	87,052.67		0.00

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Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
1/15/19	1/15/19	34,217	02007LAC6	ALLY ABS 2016-3 A3	1.44%	8/15/20	34,217.00		0.00
1/15/19	1/15/19	32,768	14314RAH5	CARMX 2017-4 A2A	1.80%	4/15/21	32,767.75		0.00
1/15/19	1/15/19	31,287	47788NAC2	JOHN DEERE ABS 2016-B A3	1.25%	6/15/20	31,287.17		0.00
1/15/19	1/15/19	15,900	12635YAD5	CNH ABS 2016-C A3	1.44%	12/15/21	15,900.43		0.00
1/15/19	1/15/19	43,023	89238MAD0	TOYOTA ABS 2017-A A3	1.73%	2/15/21	43,022.60		0.00
1/15/19	1/15/19	23,199	89237WAD9	TOYOTA ABS 2016-C A3	1.14%	8/15/20	23,199.02		0.00
1/15/19	1/15/19	82,753	02007HAC5	ALLY ABS 2017-2 A3	1.78%	8/15/21	82,752.61		0.00
1/15/19	1/15/19	22,719	02007PAC7	ALLY ABS 2017-1 A3	1.70%	6/15/21	22,719.23		0.00
1/15/19	1/15/19	22,047	44930UAD8	HYUNDAI ABS 2016-A A3	1.56%	9/15/20	22,047.11		0.00
1/15/19	1/15/19	11,122	44931PAD8	HYUNDAI ABS 2017-A A3	1.76%	8/15/21	11,122.18		0.00
1/15/19	1/15/19	27,092	47787XAC1	JOHN DEERE ABS 2017-A A3	1.78%	4/15/21	27,091.57		0.00
1/15/19	1/15/19	34,513	89231UAD9	TOYOTA ABS 2016-B A3	1.30%	4/15/20	34,513.20		0.00
1/18/19	1/18/19	38,614	43814NAC9	HONDA ABS 2016-1 A3	1.22%	12/18/19	38,613.58		0.00
2/1/19	2/15/19	10,787	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	10,787.09		0.00
2/1/19	2/15/19	12,104	3128MFP69	FHLMC POOL #G16545	3.50%	9/15/32	12,103.89		0.00
2/1/19	2/15/19	2,369	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	2,368.78		0.00
2/1/19	2/25/19	6,435	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	6,435.01		0.00
2/1/19	2/25/19	12,783	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	12,782.53		0.00
2/1/19	2/25/19	10,789	3137BDCV6	FHMS K039 A1	2.68%	12/25/23	10,788.65		0.00
2/1/19	2/25/19	8	3136ASPX8	FNMA SERIES 2016-M9 ASQ2	1.78%	6/1/19	7.95		0.00
2/1/19	2/25/19	15,975	3138EJJA7	FANNIE MAE POOL	3.50%	8/25/26	15,974.54		0.00
2/1/19	2/25/19	14,883	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	14,882.78		0.00
2/1/19	2/25/19	3,889	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	3,889.41		0.00
2/1/19	2/25/19	8,842	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	8,842.10		0.00
2/1/19	2/25/19	3,084	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	3,083.65		0.00
2/1/19	2/25/19	1,299	3137FKK39	FHMS KP05 A	3.20%	7/1/23	1,299.19		0.00
2/1/19	2/25/19	9,309	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/25/23	9,308.96		0.00
2/1/19	2/25/19	12,333	31416XQE3	FNMA POOL #AB2252	3.50%	2/25/26	12,333.49		0.00
2/1/19	2/25/19	8,270	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	8,269.79		0.00
2/1/19	2/20/19	4,731	36178F2T2	GNMA POOL #AA7986	3.50%	8/20/27	4,731.10		0.00

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2/15/19	2/15/19	92,513	34531EAD8	FORD ABS 2017-A A3	1.67%	6/15/21	92,512.97		0.00
2/15/19	2/15/19	14,529	12635YAD5	CNH ABS 2016-C A3	1.44%	12/15/21	14,529.06		0.00
2/15/19	2/15/19	33,510	02007LAC6	ALLY ABS 2016-3 A3	1.44%	8/15/20	33,509.84		0.00
2/15/19	2/15/19	22,555	44930UAD8	HYUNDAI ABS 2016-A A3	1.56%	9/15/20	22,554.87		0.00
2/15/19	2/15/19	32,559	47787XAC1	JOHN DEERE ABS 2017-A A3	1.78%	4/15/21	32,559.20		0.00
2/15/19	2/15/19	54,102	12594DAD0	CNH ABS 2016-B A3	1.63%	8/15/21	54,101.92		0.00
2/15/19	2/15/19	45,788	44931PAD8	HYUNDAI ABS 2017-A A3	1.76%	8/15/21	45,788.32		0.00
2/15/19	2/15/19	34,117	14314RAH5	CARMX 2017-4 A2A	1.80%	4/15/21	34,117.15		0.00
2/15/19	2/15/19	64,443	12636WAD8	CNH ABS 2017-A A3	2.07%	5/15/22	64,442.53		0.00
2/15/19	2/15/19	12,189	34531PAD3	FORD ABS 2016-A A3	1.39%	7/15/20	12,189.31		0.00
2/15/19	2/15/19	43,653	89238MAD0	TOYOTA ABS 2017-A A3	1.73%	2/15/21	43,653.17		0.00
2/15/19	2/15/19	37,899	47788NAC2	JOHN DEERE ABS 2016-B A3	1.25%	6/15/20	37,899.13		0.00
2/15/19	2/15/19	24,201	65478WAD7	NISSAN ABS 2016-C A3	1.18%	1/15/21	24,200.66		0.00
2/15/19	2/15/19	82,155	02007HAC5	ALLY ABS 2017-2 A3	1.78%	8/15/21	82,155.10		0.00
2/15/19	2/15/19	22,900	89237WAD9	TOYOTA ABS 2016-C A3	1.14%	8/15/20	22,899.63		0.00
2/15/19	2/15/19	12,217	34532EAD7	FORD ABS 2016-B A3	1.33%	10/15/20	12,216.99		0.00
2/15/19	2/15/19	34,556	89231UAD9	TOYOTA ABS 2016-B A3	1.30%	4/15/20	34,556.07		0.00
2/15/19	2/15/19	22,366	02007PAC7	ALLY ABS 2017-1 A3	1.70%	6/15/21	22,366.09		0.00
2/18/19	2/18/19	38,866	43814NAC9	HONDA ABS 2016-1 A3	1.22%	12/18/19	38,866.25		0.00
3/1/19	3/25/19	2,339	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	2,338.85		0.00
3/1/19	3/25/19	10,266	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	10,265.88		0.00
3/1/19	3/25/19	3,936	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	3,935.51		0.00
3/1/19	3/25/19	6,314	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	6,313.80		0.00
3/1/19	3/25/19	9	3136ASPX8	FNMA SERIES 2016-M9 ASQ2	1.78%	6/1/19	9.21		0.00
3/1/19	3/25/19	8,654	3138EJJA7	FANNIE MAE POOL	3.50%	8/25/26	8,653.59		0.00
3/1/19	3/25/19	13,043	3137BDCV6	FHMS K039 A1	2.68%	12/25/23	13,042.54		0.00
3/1/19	3/25/19	12,207	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	12,207.35		0.00
3/1/19	3/25/19	83,593	3137FKK39	FHMS KP05 A	3.20%	7/1/23	83,592.60		0.00
3/1/19	3/25/19	17,554	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	17,553.86		0.00
3/1/19	3/25/19	13,668	3138ETXC5	FN AL8774	3.00%	3/25/29	13,668.33		0.00

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3/1/19	3/25/19	6,885	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	6,884.81		0.00
3/1/19	3/25/19	11,151	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/25/23	11,150.57		0.00
3/1/19	3/25/19	16,702	31416XQE3	FNMA POOL #AB2252	3.50%	2/25/26	16,701.94		0.00
3/1/19	3/20/19	4,596	36178F2T2	GNMA POOL #AA7986	3.50%	8/20/27	4,595.88		0.00
3/1/19	3/15/19	11,781	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	11,780.70		0.00
3/1/19	3/15/19	10,353	3128MFP69	FHLMC POOL #G16545	3.50%	9/15/32	10,352.78		0.00
3/1/19	3/15/19	2,375	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	2,374.91		0.00
3/1/19	3/15/19	13,309	3128MFS58	FG G16640	3.00%	2/15/32	13,308.90		0.00
3/15/19	3/15/19	21,146	47788NAC2	JOHN DEERE ABS 2016-B A3	1.25%	6/15/20	21,145.60		0.00
3/15/19	3/15/19	20,233	02007PAC7	ALLY ABS 2017-1 A3	1.70%	6/15/21	20,232.77		0.00
3/15/19	3/15/19	10,559	34531PAD3	FORD ABS 2016-A A3	1.39%	7/15/20	10,559.16		0.00
3/15/19	3/15/19	32,344	14314RAH5	CARMX 2017-4 A2A	1.80%	4/15/21	32,344.10		0.00
3/15/19	3/15/19	31,261	12594DAD0	CNH ABS 2016-B A3	1.63%	8/15/21	31,260.99		0.00
3/15/19	3/15/19	21,291	89237WAD9	TOYOTA ABS 2016-C A3	1.14%	8/15/20	21,291.03		0.00
3/15/19	3/15/19	30,515	02007LAC6	ALLY ABS 2016-3 A3	1.44%	8/15/20	30,515.38		0.00
3/15/19	3/15/19	39,916	89238MAD0	TOYOTA ABS 2017-A A3	1.73%	2/15/21	39,915.88		0.00
3/15/19	3/15/19	19,407	47787XAC1	JOHN DEERE ABS 2017-A A3	1.78%	4/15/21	19,407.29		0.00
3/15/19	3/15/19	44,462	44931PAD8	HYUNDAI ABS 2017-A A3	1.76%	8/15/21	44,461.77		0.00
3/15/19	3/15/19	10,841	12635YAD5	CNH ABS 2016-C A3	1.44%	12/15/21	10,840.85		0.00
3/15/19	3/15/19	32,158	89231UAD9	TOYOTA ABS 2016-B A3	1.30%	4/15/20	32,157.96		0.00
3/15/19	3/15/19	75,214	02007HAC5	ALLY ABS 2017-2 A3	1.78%	8/15/21	75,214.19		0.00
3/15/19	3/15/19	10,742	34532EAD7	FORD ABS 2016-B A3	1.33%	10/15/20	10,742.09		0.00
3/15/19	3/15/19	20,860	44930UAD8	HYUNDAI ABS 2016-A A3	1.56%	9/15/20	20,859.53		0.00
3/15/19	3/15/19	41,231	12636WAD8	CNH ABS 2017-A A3	2.07%	5/15/22	41,231.18		0.00
3/15/19	3/15/19	81,941	34531EAD8	FORD ABS 2017-A A3	1.67%	6/15/21	81,940.51		0.00
3/15/19	3/15/19	20,713	65478WAD7	NISSAN ABS 2016-C A3	1.18%	1/15/21	20,713.25		0.00
3/18/19	3/18/19	36,347	43814NAC9	HONDA ABS 2016-1 A3	1.22%	12/18/19	36,347.32		0.00
Total PAYDOWNS		2,503,155					2,503,154.59		0.00

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SELL									
1/7/19	1/9/19	1,550,000	3130A8DB6	FHLB GLOBAL NOTE	1.12%	6/21/19	1,541,215.38	2.52%	(9,558.73)
1/7/19	1/9/19	2,500,000	3130A8Y72	FHLB GLOBAL NOTE	0.87%	8/5/19	2,485,682.64	2.55%	(22,750.05)
1/7/19	1/7/19	700,000	62479MNE9	MUFG BANK LTD/NY COMM PAPER	0.00%	1/14/19	699,657.00	2.52%	(14.97)
1/8/19	1/9/19	900,000	62479MNE9	MUFG BANK LTD/NY COMM PAPER	0.00%	1/14/19	899,680.00	2.56%	(18.75)
1/9/19	1/11/19	1,650,000	912828WN6	US TREASURY NOTES	2.00%	5/31/21	1,632,215.89	2.57%	2,072.02
1/15/19	1/17/19	780,000	172967LF6	CITIGROUP INC (CALLABLE) CORP NOTE	2.45%	1/10/20	775,340.58	3.12%	(4,926.50)
1/15/19	1/17/19	20,000	172967LF6	CITIGROUP INC (CALLABLE) CORP NOTE	2.45%	1/10/20	19,880.53	3.12%	(187.73)
1/29/19	1/31/19	1,210,000	3130A8Y72	FHLB GLOBAL NOTE	0.87%	8/5/19	1,204,927.41	2.55%	(9,777.28)
1/29/19	1/31/19	790,000	3130A8Y72	FHLB GLOBAL NOTE	0.87%	8/5/19	786,688.15	2.55%	(6,430.10)
1/29/19	1/31/19	1,470,000	064159HT6	BANK OF NOVA SCOTIA NOTES	1.65%	6/14/19	1,467,580.63	2.66%	(5,574.92)
1/29/19	1/31/19	2,500,000	912828G61	US TREASURY NOTES	1.50%	11/30/19	2,484,024.08	2.60%	(23,245.21)
2/1/19	2/5/19	800,000	57636QAF1	MASTERCARD INC CORP (CALLABLE) NOTES	2.00%	11/21/21	789,040.89	2.67%	4,510.81
2/4/19	2/6/19	1,000,000	89190BAD0	TOYOTA ABS 2017-B A3	1.76%	7/15/21	993,409.48	2.39%	(7,571.31)
2/5/19	2/6/19	1,000,000	912828G61	US TREASURY NOTES	1.50%	11/30/19	994,403.76	2.55%	(8,744.23)
2/11/19	2/12/19	570,000	912828G61	US TREASURY NOTES	1.50%	11/30/19	567,129.21	2.53%	(4,802.11)
2/11/19	2/12/19	810,000	912828G61	US TREASURY NOTES	1.50%	11/30/19	805,920.44	2.53%	36.89
2/20/19	2/22/19	460,000	0258M0EC9	AMERICAN EXPRESS CREDIT (CALLABLE) CORP	1.70%	10/30/19	459,042.69	2.79%	(2,495.86)
2/20/19	2/22/19	240,000	0258M0EC9	AMERICAN EXPRESS CREDIT (CALLABLE) CORP	1.70%	10/30/19	239,500.53	2.79%	(1,701.95)
3/1/19	3/5/19	1,760,000	3135G0T29	FNMA NOTES	1.50%	2/28/20	1,742,262.13	2.58%	(17,877.41)
3/1/19	3/5/19	1,740,000	912828H52	US TREASURY NOTES	1.25%	1/31/20	1,721,524.14	2.57%	(16,249.27)
3/4/19	3/5/19	1,250,000	045167DT7	ASIAN DEVELOPMENT BANK NOTE	1.75%	1/10/20	1,244,079.51	2.64%	(10,936.24)
3/4/19	3/6/19	1,190,000	61747YDW2	MORGAN STANLEY CORP BONDS	2.65%	1/27/20	1,190,357.99	2.94%	(6,209.47)
3/4/19	3/6/19	800,000	06367THQ6	BANK OF MONTREAL	1.50%	7/18/19	798,088.00	2.70%	(3,416.34)
3/7/19	3/11/19	595,000	912828UV0	US TREASURY NOTES	1.12%	3/31/20	589,286.51	2.54%	(5,074.71)
3/7/19	3/11/19	55,000	912828UV0	US TREASURY NOTES	1.12%	3/31/20	54,471.86	2.54%	22.92
3/8/19	3/13/19	330,000	912828UV0	US TREASURY NOTES	1.12%	3/31/20	326,903.14	2.53%	180.71
3/8/19	3/13/19	320,000	912828UV0	US TREASURY NOTES	1.12%	3/31/20	316,996.98	2.53%	175.24
3/8/19	3/13/19	545,000	912828UV0	US TREASURY NOTES	1.12%	3/31/20	539,885.48	2.53%	270.39

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3/8/19	3/13/19	500,000	912828UV0	US TREASURY NOTES	1.12%	3/31/20	495,307.78	2.53%	196.13
3/11/19	3/18/19	515,000	05531FAS2	BB&T CORP (CALLABLE) NOTE	2.45%	1/15/20	515,560.06	2.84%	(2,708.71)
3/13/19	3/15/19	700,000	912828F96	US TREASURY NOTES	2.00%	10/31/21	697,373.33	2.44%	6,712.86
3/15/19	3/20/19	1,600,000	46625HKA7	JPMORGAN CHASE & CO (CALLABLE)	2.25%	1/23/20	1,598,612.00	2.78%	(7,432.94)
3/15/19	3/22/19	150,000	912828V72	US TREASURY NOTES	1.87%	1/31/22	148,197.06	2.41%	372.75
3/21/19	3/26/19	850,000	06367THQ6	BANK OF MONTREAL	1.50%	7/18/19	849,254.83	2.69%	(3,067.25)
Total SELL		31,850,000					31,673,500.09		-166,221.32

Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	1/1/19	1/1/19	3,260,000.00	341271AA2	FL ST BOARD ADMIN FIN CORP TXBL REV BD	2.16%	7/1/19	35,256.90		
INTEREST	1/1/19	1/15/19	880,855.77	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	1,835.12		
INTEREST	1/1/19	1/15/19	732,158.72	3128MFP69	FHLMC POOL #G16545	3.50%	9/15/32	2,135.46		
INTEREST	1/1/19	1/15/19	234,728.13	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	978.03		
PAYDOWNS	1/1/19	1/15/19	11,708.80	3128MFP69	FHLMC POOL #G16545	3.50%	9/15/32	11,708.80		0.00
PAYDOWNS	1/1/19	1/15/19	2,127.97	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	2,127.97		0.00
PAYDOWNS	1/1/19	1/15/19	10,890.51	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	10,890.51		0.00
INTEREST	1/1/19	1/20/19	486,878.69	36178F2T2	GNMA POOL #AA7986	3.50%	8/20/27	1,420.06		
PAYDOWNS	1/1/19	1/20/19	4,606.48	36178F2T2	GNMA POOL #AA7986	3.50%	8/20/27	4,606.48		0.00
INTEREST	1/1/19	1/25/19	212,242.00	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	530.60		
INTEREST	1/1/19	1/25/19	660,990.35	31416XQE3	FNMA POOL #AB2252	3.50%	2/25/26	1,927.89		
INTEREST	1/1/19	1/25/19	359,300.15	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	1,197.67		
INTEREST	1/1/19	1/25/19	1,107,027.25	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	2,306.31		
INTEREST	1/1/19	1/25/19	213,808.91	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	890.87		
INTEREST	1/1/19	1/25/19	949,926.66	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	2,998.37		
INTEREST	1/1/19	1/25/19	510,212.27	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/25/23	1,134.80		
INTEREST	1/1/19	1/25/19	805,000.00	3137FKK39	FHMS KP05 A	3.20%	7/1/23	2,148.68		
INTEREST	1/1/19	1/25/19	492,092.69	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	1,236.79		
INTEREST	1/1/19	1/25/19	671,556.81	3138EJJA7	FANNIE MAE POOL	3.50%	8/25/26	1,958.71		
INTEREST	1/1/19	1/25/19	320,994.83	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	936.23		

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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	1/1/19	1/25/19	776,337.83	3137BDCV6	FHMS K039 A1	2.68%	12/25/23	1,735.76		
INTEREST	1/1/19	1/25/19	5,290.51	3136ASPX8	FNMA SERIES 2016-M9 ASQ2	1.78%	6/1/19	7.87		
PAYDOWNS	1/1/19	1/25/19	9,333.57	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	9,333.57		0.00
PAYDOWNS	1/1/19	1/25/19	7.92	3136ASPX8	FNMA SERIES 2016-M9 ASQ2	1.78%	6/1/19	7.92		0.00
PAYDOWNS	1/1/19	1/25/19	9,277.89	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/25/23	9,277.89		0.00
PAYDOWNS	1/1/19	1/25/19	54,307.24	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	54,307.24		0.00
PAYDOWNS	1/1/19	1/25/19	7,545.32	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	7,545.32		0.00
PAYDOWNS	1/1/19	1/25/19	1,292.56	3137FKK39	FHMS KP05 A	3.20%	7/1/23	1,292.56		0.00
PAYDOWNS	1/1/19	1/25/19	11,302.23	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	11,302.23		0.00
PAYDOWNS	1/1/19	1/25/19	14,533.02	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	14,533.02		0.00
PAYDOWNS	1/1/19	1/25/19	16,526.19	3138EJJA7	FANNIE MAE POOL	3.50%	8/25/26	16,526.19		0.00
PAYDOWNS	1/1/19	1/25/19	4,382.03	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	4,382.03		0.00
PAYDOWNS	1/1/19	1/25/19	10,748.17	3137BDCV6	FHMS K039 A1	2.68%	12/25/23	10,748.17		0.00
PAYDOWNS	1/1/19	1/25/19	15,267.34	31416XQE3	FNMA POOL #AB2252	3.50%	2/25/26	15,267.34		0.00
PAYDOWNS	1/1/19	1/25/19	8,814.00	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	8,814.00		0.00
INTEREST	1/2/19	1/2/19	0.00	MONEY0002	MONEY MARKET FUND			1,603.17		
BUY	1/2/19	1/4/19	410,000.00	87612EAZ9	TARGET CORP CORP NOTES	2.90%	1/15/22	(415,934.29)	2.87%	
BUY	1/3/19	1/7/19	800,000.00	57636QAF1	MASTERCARD INC CORP (CALLABLE) NOTES	2.00%	11/21/21	(782,780.44)	2.88%	
SELL	1/7/19	1/7/19	700,000.00	62479MNE9	MUFG BANK LTD/NY COMM PAPER	0.00%	1/14/19	699,657.00	2.52%	(14.97)
BUY	1/7/19	1/9/19	5,000,000.00	912828V72	US TREASURY NOTES	1.87%	1/31/22	(4,950,059.44)	2.50%	
SELL	1/7/19	1/9/19	1,550,000.00	3130A8DB6	FHLB GLOBAL NOTE	1.12%	6/21/19	1,541,215.38	2.52%	(9,558.73)
SELL	1/7/19	1/9/19	2,500,000.00	3130A8Y72	FHLB GLOBAL NOTE	0.87%	8/5/19	2,485,682.64	2.55%	(22,750.05)

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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	1/8/19	1/8/19	295,000.00	24422ETZ2	JOHN DEERE CAPITAL CORP NOTES	2.35%	1/8/21	3,466.25		
SELL	1/8/19	1/9/19	900,000.00	62479MNE9	MUFG BANK LTD/NY COMM PAPER	0.00%	1/14/19	899,680.00	2.56%	(18.75)
BUY	1/9/19	1/11/19	1,700,000.00	3135G0U92	FANNIE MAE NOTES	2.62%	1/11/22	(1,698,776.00)	2.65%	
SELL	1/9/19	1/11/19	1,650,000.00	912828WN6	US TREASURY NOTES	2.00%	5/31/21	1,632,215.89	2.57%	2,072.02
INTEREST	1/10/19	1/10/19	1,250,000.00	045167DT7	ASIAN DEVELOPMENT BANK NOTE	1.75%	1/10/20	10,937.50		
INTEREST	1/10/19	1/10/19	780,000.00	172967LF6	CITIGROUP INC (CALLABLE) CORP NOTE	2.45%	1/10/20	9,555.00		
INTEREST	1/10/19	1/10/19	780,000.00	172967LF6	CITIGROUP INC (CALLABLE) CORP NOTE	2.45%	1/10/20	9,555.00		
INTEREST	1/11/19	1/11/19	500,000.00	89236TDP7	TOYOTA MOTOR CREDIT CORP BONDS	2.60%	1/11/22	6,500.00		
INTEREST	1/11/19	1/11/19	450,000.00	89236TDP7	TOYOTA MOTOR CREDIT CORP BONDS	2.60%	1/11/22	5,850.00		
INTEREST	1/11/19	1/11/19	500,000.00	961214DG5	WESTPAC BANKING CORP NY CORP NOTES	2.80%	1/11/22	7,000.00		
INTEREST	1/15/19	1/15/19	50,918.59	34531PAD3	FORD ABS 2016-A A3	1.39%	7/15/20	58.98		
INTEREST	1/15/19	1/15/19	460,000.00	47788EAC2	JDOT 2018-B A3	3.08%	11/15/22	1,180.67		
INTEREST	1/15/19	1/15/19	710,000.00	34531LAD2	FORDL 2018-B A3	3.19%	12/15/21	1,887.42		
INTEREST	1/15/19	1/15/19	835,000.00	44932GAD7	HYUNDAI ABS 2017-B A3	1.77%	1/15/22	1,231.63		
INTEREST	1/15/19	1/15/19	515,000.00	05531FAS2	BB&T CORP (CALLABLE) NOTE	2.45%	1/15/20	6,308.75		
INTEREST	1/15/19	1/15/19	1,000,000.00	89190BAD0	TOYOTA ABS 2017-B A3	1.76%	7/15/21	1,466.67		
INTEREST	1/15/19	1/15/19	303,992.48	12635YAD5	CNH ABS 2016-C A3	1.44%	12/15/21	364.79		
INTEREST	1/15/19	1/15/19	147,018.49	44930UAD8	HYUNDAI ABS 2016-A A3	1.56%	9/15/20	191.12		
INTEREST	1/15/19	1/15/19	1,100,000.00	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	2,777.50		
INTEREST	1/15/19	1/15/19	1,660,000.00	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	4,191.50		
INTEREST	1/15/19	1/15/19	810,000.00	98162WAD9	WOART 2018-D A3	3.33%	3/15/24	2,247.75		
INTEREST	1/15/19	1/15/19	1,045,000.00	14041NFN6	COMET 2017-A4 A4	1.99%	7/17/23	1,732.96		

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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	1/15/19	1/15/19	1,277,225.84	34531EAD8	FORD ABS 2017-A A3	1.67%	6/15/21	1,777.47		
INTEREST	1/15/19	1/15/19	1,340,000.00	02007JAC1	ALLYA 2018-3 A3	3.00%	1/15/23	3,350.00		
INTEREST	1/15/19	1/15/19	440,000.00	14041NFR7	COMET 2018-A1 A1	3.01%	2/15/24	1,103.67		
INTEREST	1/15/19	1/15/19	300,000.00	65478HAD0	NAROT 2017-C A3	2.12%	4/15/22	530.00		
INTEREST	1/15/19	1/15/19	485,000.00	18978CAC7	CNH 2017-C A3	2.08%	2/15/23	840.67		
INTEREST	1/15/19	1/15/19	320,000.00	44891KAD7	HART 2018-A A3	2.79%	7/15/22	744.00		
INTEREST	1/15/19	1/15/19	291,336.62	14314RAH5	CARMX 2017-4 A2A	1.80%	4/15/21	437.00		
INTEREST	1/15/19	1/15/19	730,000.00	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/23	1,904.08		
INTEREST	1/15/19	1/15/19	710,000.00	44931PAD8	HYUNDAI ABS 2017-A A3	1.76%	8/15/21	1,041.33		
INTEREST	1/15/19	1/15/19	400,000.00	02582JHJ2	AMERICAN EXPRESS ABS 2017-6 A	2.04%	5/15/23	680.00		
INTEREST	1/15/19	1/15/19	292,330.04	02007PAC7	ALLY ABS 2017-1 A3	1.70%	6/15/21	414.13		
INTEREST	1/15/19	1/15/19	83,584.15	34532EAD7	FORD ABS 2016-B A3	1.33%	10/15/20	92.64		
INTEREST	1/15/19	1/15/19	349,433.24	12594DAD0	CNH ABS 2016-B A3	1.63%	8/15/21	474.65		
INTEREST	1/15/19	1/15/19	557,392.18	89238MAD0	TOYOTA ABS 2017-A A3	1.73%	2/15/21	803.57		
INTEREST	1/15/19	1/15/19	1,120,000.00	02582JHQ6	AMXCA 2018-1 A	2.67%	10/17/22	2,492.00		
INTEREST	1/15/19	1/15/19	325,859.28	47787XAC1	JOHN DEERE ABS 2017-A A3	1.78%	4/15/21	483.36		
INTEREST	1/15/19	1/15/19	1,154,200.56	02007HAC5	ALLY ABS 2017-2 A3	1.78%	8/15/21	1,712.06		
INTEREST	1/15/19	1/15/19	480,000.00	47788BAD6	JOHN DEERE ABS 2017-B A3	1.82%	10/15/21	728.00		
INTEREST	1/15/19	1/15/19	201,972.16	89231UAD9	TOYOTA ABS 2016-B A3	1.30%	4/15/20	218.80		
INTEREST	1/15/19	1/15/19	1,340,000.00	12636WAD8	CNH ABS 2017-A A3	2.07%	5/15/22	2,311.50		
INTEREST	1/15/19	1/15/19	110,000.00	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	286.92		
INTEREST	1/15/19	1/15/19	1,615,000.00	58769LAC6	MBALT 2018-B A3	3.21%	9/15/21	4,320.13		

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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	1/15/19	1/15/19	198,145.21	89237WAD9	TOYOTA ABS 2016-C A3	1.14%	8/15/20	188.24		
INTEREST	1/15/19	1/15/19	410,000.00	87612EAZ9	TARGET CORP CORP NOTES	2.90%	1/15/22	5,945.00		
INTEREST	1/15/19	1/15/19	1,100,000.00	05522RCW6	BANK OF AMERICA ABS 2017-A1 A1	1.95%	8/15/22	1,787.50		
INTEREST	1/15/19	1/15/19	1,480,000.00	02582JHE3	AMERICAN EXPRESS ABS 2017-3 A	1.77%	11/15/22	2,183.00		
INTEREST	1/15/19	1/15/19	184,006.13	02007LAC6	ALLY ABS 2016-3 A3	1.44%	8/15/20	220.81		
INTEREST	1/15/19	1/15/19	270,063.55	65478WAD7	NISSAN ABS 2016-C A3	1.18%	1/15/21	265.56		
INTEREST	1/15/19	1/15/19	183,029.54	47788NAC2	JOHN DEERE ABS 2016-B A3	1.25%	6/15/20	190.66		
INTEREST	1/15/19	1/15/19	715,000.00	89238TAD5	TAOT 2018-B A3	2.96%	9/15/22	1,763.67		
PAYDOWNS	1/15/19	1/15/19	23,075.23	65478WAD7	NISSAN ABS 2016-C A3	1.18%	1/15/21	23,075.23		0.00
PAYDOWNS	1/15/19	1/15/19	12,039.02	34531PAD3	FORD ABS 2016-A A3	1.39%	7/15/20	12,039.02		0.00
PAYDOWNS	1/15/19	1/15/19	12,192.53	34532EAD7	FORD ABS 2016-B A3	1.33%	10/15/20	12,192.53		0.00
PAYDOWNS	1/15/19	1/15/19	43,950.42	12594DAD0	CNH ABS 2016-B A3	1.63%	8/15/21	43,950.42		0.00
PAYDOWNS	1/15/19	1/15/19	87,052.67	34531EAD8	FORD ABS 2017-A A3	1.67%	6/15/21	87,052.67		0.00
PAYDOWNS	1/15/19	1/15/19	34,217.00	02007LAC6	ALLY ABS 2016-3 A3	1.44%	8/15/20	34,217.00		0.00
PAYDOWNS	1/15/19	1/15/19	32,767.75	14314RAH5	CARMX 2017-4 A2A	1.80%	4/15/21	32,767.75		0.00
PAYDOWNS	1/15/19	1/15/19	31,287.17	47788NAC2	JOHN DEERE ABS 2016-B A3	1.25%	6/15/20	31,287.17		0.00
PAYDOWNS	1/15/19	1/15/19	15,900.43	12635YAD5	CNH ABS 2016-C A3	1.44%	12/15/21	15,900.43		0.00
PAYDOWNS	1/15/19	1/15/19	43,022.60	89238MAD0	TOYOTA ABS 2017-A A3	1.73%	2/15/21	43,022.60		0.00
PAYDOWNS	1/15/19	1/15/19	23,199.02	89237WAD9	TOYOTA ABS 2016-C A3	1.14%	8/15/20	23,199.02		0.00
PAYDOWNS	1/15/19	1/15/19	82,752.61	02007HAC5	ALLY ABS 2017-2 A3	1.78%	8/15/21	82,752.61		0.00
PAYDOWNS	1/15/19	1/15/19	22,719.23	02007PAC7	ALLY ABS 2017-1 A3	1.70%	6/15/21	22,719.23		0.00
PAYDOWNS	1/15/19	1/15/19	22,047.11	44930UAD8	HYUNDAI ABS 2016-A A3	1.56%	9/15/20	22,047.11		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)
PAYDOWNS	1/15/19	1/15/19	11,122.18	44931PAD8	HYUNDAI ABS 2017-A A3	1.76%	8/15/21	11,122.18		0.00
PAYDOWNS	1/15/19	1/15/19	27,091.57	47787XAC1	JOHN DEERE ABS 2017-A A3	1.78%	4/15/21	27,091.57		0.00
PAYDOWNS	1/15/19	1/15/19	34,513.20	89231UAD9	TOYOTA ABS 2016-B A3	1.30%	4/15/20	34,513.20		0.00
BUY	1/15/19	1/17/19	800,000.00	172967LC3	CITIGROUP INC CORP (CALLABLE) NOTE	2.90%	12/8/21	(787,961.33)	3.57%	
SELL	1/15/19	1/17/19	780,000.00	172967LF6	CITIGROUP INC (CALLABLE) CORP NOTE	2.45%	1/10/20	775,340.58	3.12%	(4,926.50)
SELL	1/15/19	1/17/19	20,000.00	172967LF6	CITIGROUP INC (CALLABLE) CORP NOTE	2.45%	1/10/20	19,880.53	3.12%	(187.73)
INTEREST	1/16/19	1/16/19	950,000.00	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	2,541.25		
INTEREST	1/16/19	1/16/19	700,000.00	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	1,761.67		
INTEREST	1/18/19	1/18/19	115,181.67	43814NAC9	HONDA ABS 2016-1 A3	1.22%	12/18/19	117.10		
INTEREST	1/18/19	1/18/19	635,000.00	43814UAG4	HAROT 2018-2 A3	3.01%	5/18/22	1,592.79		
INTEREST	1/18/19	1/18/19	1,650,000.00	06367THQ6	BANK OF MONTREAL	1.50%	7/18/19	12,375.00		
PAYDOWNS	1/18/19	1/18/19	38,613.58	43814NAC9	HONDA ABS 2016-1 A3	1.22%	12/18/19	38,613.58		0.00
INTEREST	1/20/19	1/20/19	1,500,000.00	44932HAB9	IBM CREDIT CORP NOTE	1.80%	1/20/21	13,500.00		
INTEREST	1/20/19	1/20/19	1,000,000.00	17305EGK5	CCCIT 2018-A1 A1	2.49%	1/20/23	12,450.00		
INTEREST	1/20/19	1/20/19	800,000.00	17305EGK5	CCCIT 2018-A1 A1	2.49%	1/20/23	9,960.00		
INTEREST	1/20/19	1/20/19	930,000.00	045167EF6	ASIAN DEVELOPMENT BANK NOTE	2.25%	1/20/21	10,462.50		
INTEREST	1/20/19	1/20/19	1,245,000.00	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	3,371.88		
INTEREST	1/20/19	1/20/19	255,000.00	05586CAC8	BMWLT 2018-1 A3	3.26%	7/20/21	692.75		
INTEREST	1/20/19	1/20/19	525,000.00	36256GAD1	GMALT 2018-3 A3	3.18%	6/20/21	1,391.25		
INTEREST	1/21/19	1/21/19	790,000.00	43815HAC1	HONDA AUTO RECEIVABLES OWNER T	2.95%	8/21/22	1,942.08		
INTEREST	1/23/19	1/23/19	1,600,000.00	46625HKA7	JPMORGAN CHASE & CO (CALLABLE)	2.25%	1/23/20	18,000.00		
INTEREST	1/23/19	1/23/19	2,340,000.00	459058GH0	INTL BANK OF RECONSTRUCTION AND DEV NOTE	2.75%	7/23/21	31,824.00		

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Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	1/25/19	1/25/19	1,130,000.00	961214DU4	WESTPAC BANKING CORP NOTE	2.65%	1/25/21	14,972.50		
INTEREST	1/25/19	1/25/19	1,320,000.00	45950KCM0	INTERNATIONAL FINANCE CORPORATION NOTE	2.25%	1/25/21	14,850.00		
INTEREST	1/27/19	1/27/19	1,190,000.00	61747YDW2	MORGAN STANLEY CORP BONDS	2.65%	1/27/20	15,767.50		
BUY	1/29/19	1/31/19	5,300,000.00	912828V72	US TREASURY NOTES	1.87%	1/31/22	(5,196,691.41)	2.55%	
BUY	1/29/19	1/31/19	1,700,000.00	3135G0U92	FANNIE MAE NOTES	2.62%	1/11/22	(1,702,921.17)	2.62%	
SELL	1/29/19	1/31/19	1,210,000.00	3130A8Y72	FHLB GLOBAL NOTE	0.87%	8/5/19	1,204,927.41	2.55%	(9,777.28)
SELL	1/29/19	1/31/19	790,000.00	3130A8Y72	FHLB GLOBAL NOTE	0.87%	8/5/19	786,688.15	2.55%	(6,430.10)
SELL	1/29/19	1/31/19	1,470,000.00	064159HT6	BANK OF NOVA SCOTIA NOTES	1.65%	6/14/19	1,467,580.63	2.66%	(5,574.92)
SELL	1/29/19	1/31/19	2,500,000.00	912828G61	US TREASURY NOTES	1.50%	11/30/19	2,484,024.08	2.60%	(23,245.21)
INTEREST	1/30/19	1/30/19	3,000,000.00	3135G0T60	FNMA NOTES	1.50%	7/30/20	22,500.00		
INTEREST	1/30/19	1/30/19	980,000.00	3135G0T60	FNMA NOTES	1.50%	7/30/20	7,350.00		
INTEREST	1/31/19	1/31/19	850,000.00	912828S76	US TREASURY NOTES	1.12%	7/31/21	4,781.25		
INTEREST	1/31/19	1/31/19	670,000.00	912828XM7	US TREASURY NOTES	1.62%	7/31/20	5,443.75		
INTEREST	1/31/19	1/31/19	1,740,000.00	912828H52	US TREASURY NOTES	1.25%	1/31/20	10,875.00		
INTEREST	1/31/19	1/31/19	830,000.00	912828N89	US TREASURY NOTES	1.37%	1/31/21	5,706.25		
INTEREST	1/31/19	1/31/19	5,000,000.00	912828V72	US TREASURY NOTES	1.87%	1/31/22	46,875.00		
INTEREST	2/1/19	2/1/19	0.00	MONEY0002	MONEY MARKET FUND			1,139.58		
BUY	2/1/19	2/5/19	800,000.00	912828W55	US TREASURY N/B NOTES	1.87%	2/28/22	(791,953.21)	2.50%	
SELL	2/1/19	2/5/19	800,000.00	57636QAF1	MASTERCARD INC CORP (CALLABLE) NOTES	2.00%	11/21/21	789,040.89	2.67%	4,510.81
INTEREST	2/1/19	2/15/19	720,449.92	3128MFP69	FHLMC POOL #G16545	3.50%	9/15/32	2,101.31		
INTEREST	2/1/19	2/15/19	232,600.16	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	969.17		
INTEREST	2/1/19	2/15/19	869,965.26	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	1,812.43		

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Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
PAYDOWNS	2/1/19	2/15/19	10,787.09	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	10,787.09		0.00
PAYDOWNS	2/1/19	2/15/19	12,103.89	3128MFP69	FHLMC POOL #G16545	3.50%	9/15/32	12,103.89		0.00
PAYDOWNS	2/1/19	2/15/19	2,368.78	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	2,368.78		0.00
INTEREST	2/1/19	2/20/19	482,272.21	36178F2T2	GNMA POOL #AA7986	3.50%	8/20/27	1,406.63		
PAYDOWNS	2/1/19	2/20/19	4,731.10	36178F2T2	GNMA POOL #AA7986	3.50%	8/20/27	4,731.10		0.00
INTEREST	2/1/19	2/25/19	803,707.44	3137FKK39	FHMS KP05 A	3.20%	7/1/23	2,145.23		
INTEREST	2/1/19	2/25/19	1,092,494.23	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	2,276.03		
INTEREST	2/1/19	2/25/19	655,030.62	3138EJJA7	FANNIE MAE POOL	3.50%	8/25/26	1,910.51		
INTEREST	2/1/19	2/25/19	209,426.88	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	872.61		
INTEREST	2/1/19	2/25/19	204,696.68	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	511.74		
INTEREST	2/1/19	2/25/19	500,934.38	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/25/23	1,114.16		
INTEREST	2/1/19	2/25/19	895,619.42	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	2,704.98		
INTEREST	2/1/19	2/25/19	5,282.59	3136ASPX8	FNMA SERIES 2016-M9 ASQ2	1.78%	6/1/19	7.86		
INTEREST	2/1/19	2/25/19	309,692.60	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	903.27		
INTEREST	2/1/19	2/25/19	765,589.66	3137BDCV6	FHMS K039 A1	2.68%	12/25/23	1,711.73		
INTEREST	2/1/19	2/25/19	645,723.01	31416XQE3	FNMA POOL #AB2252	3.50%	2/25/26	1,883.36		
INTEREST	2/1/19	2/25/19	349,966.58	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	1,166.56		
INTEREST	2/1/19	2/25/19	483,278.69	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	1,214.64		
PAYDOWNS	2/1/19	2/25/19	6,435.01	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	6,435.01		0.00
PAYDOWNS	2/1/19	2/25/19	12,782.53	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	12,782.53		0.00
PAYDOWNS	2/1/19	2/25/19	10,788.65	3137BDCV6	FHMS K039 A1	2.68%	12/25/23	10,788.65		0.00
PAYDOWNS	2/1/19	2/25/19	7.95	3136ASPX8	FNMA SERIES 2016-M9 ASQ2	1.78%	6/1/19	7.95		0.00

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PAYDOWNS	2/1/19	2/25/19	15,974.54	3138EJJA7	FANNIE MAE POOL	3.50%	8/25/26	15,974.54		0.00
PAYDOWNS	2/1/19	2/25/19	14,882.78	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	14,882.78		0.00
PAYDOWNS	2/1/19	2/25/19	3,889.41	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	3,889.41		0.00
PAYDOWNS	2/1/19	2/25/19	8,842.10	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	8,842.10		0.00
PAYDOWNS	2/1/19	2/25/19	3,083.65	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	3,083.65		0.00
PAYDOWNS	2/1/19	2/25/19	1,299.19	3137FKK39	FHMS KP05 A	3.20%	7/1/23	1,299.19		0.00
PAYDOWNS	2/1/19	2/25/19	9,308.96	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/25/23	9,308.96		0.00
PAYDOWNS	2/1/19	2/25/19	12,333.49	31416XQE3	FNMA POOL #AB2252	3.50%	2/25/26	12,333.49		0.00
PAYDOWNS	2/1/19	2/25/19	8,269.79	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	8,269.79		0.00
SELL	2/4/19	2/6/19	1,000,000.00	89190BAD0	TOYOTA ABS 2017-B A3	1.76%	7/15/21	993,409.48	2.39%	(7,571.31)
BUY	2/5/19	2/6/19	883,201.35	3128MFS58	FG G16640	3.00%	2/15/32	(886,881.36)	2.89%	
SELL	2/5/19	2/6/19	1,000,000.00	912828G61	US TREASURY NOTES	1.50%	11/30/19	994,403.76	2.55%	(8,744.23)
BUY	2/5/19	2/13/19	1,370,000.00	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	(1,369,750.39)	2.92%	
BUY	2/5/19	2/19/19	833,880.75	3138ETXC5	FN AL8774	3.00%	3/25/29	(837,476.86)	2.86%	
MATURITY	2/7/19	2/7/19	3,000,000.00	46640QP70	JP MORGAN SECURITIES LLC COMM PAPER	0.00%	2/7/19	3,000,000.00		0.00
BUY	2/11/19	2/12/19	1,380,000.00	912828S76	US TREASURY NOTES	1.12%	7/31/21	(1,336,365.42)	2.47%	
BUY	2/11/19	2/12/19	800,000.00	912828W55	US TREASURY N/B NOTES	1.87%	2/28/22	(793,149.52)	2.46%	
SELL	2/11/19	2/12/19	570,000.00	912828G61	US TREASURY NOTES	1.50%	11/30/19	567,129.21	2.53%	(4,802.11)
SELL	2/11/19	2/12/19	810,000.00	912828G61	US TREASURY NOTES	1.50%	11/30/19	805,920.44	2.53%	36.89
INTEREST	2/12/19	2/12/19	945,000.00	02665WCD1	AMERICAN HONDA FINANCE	2.65%	2/12/21	12,521.25		
BUY	2/12/19	2/22/19	490,000.00	88579YBF7	3M COMPANY BONDS	2.75%	3/1/22	(489,769.70)	2.77%	
INTEREST	2/13/19	2/13/19	1,200,000.00	05565QCX4	BP CAPITAL MARKETS PLC BONDS	2.31%	2/13/20	13,890.00		

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INTEREST	2/13/19	2/13/19	500,000.00	05565QCX4	BP CAPITAL MARKETS PLC BONDS	2.31%	2/13/20	5,787.50		
INTEREST	2/15/19	2/15/19	460,000.00	47788EAC2	JDOT 2018-B A3	3.08%	11/15/22	1,180.67		
INTEREST	2/15/19	2/15/19	1,660,000.00	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	4,191.50		
INTEREST	2/15/19	2/15/19	38,879.57	34531PAD3	FORD ABS 2016-A A3	1.39%	7/15/20	45.04		
INTEREST	2/15/19	2/15/19	167,458.96	89231UAD9	TOYOTA ABS 2016-B A3	1.30%	4/15/20	181.41		
INTEREST	2/15/19	2/15/19	258,568.87	14314RAH5	CARMX 2017-4 A2A	1.80%	4/15/21	387.85		
INTEREST	2/15/19	2/15/19	715,000.00	89238TAD5	TAOT 2018-B A3	2.96%	9/15/22	1,763.67		
INTEREST	2/15/19	2/15/19	300,000.00	65478HAD0	NAROT 2017-C A3	2.12%	4/15/22	530.00		
INTEREST	2/15/19	2/15/19	288,092.05	12635YAD5	CNH ABS 2016-C A3	1.44%	12/15/21	345.71		
INTEREST	2/15/19	2/15/19	110,000.00	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	286.92		
INTEREST	2/15/19	2/15/19	1,100,000.00	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	2,777.50		
INTEREST	2/15/19	2/15/19	810,000.00	98162WAD9	WOART 2018-D A3	3.33%	3/15/24	2,247.75		
INTEREST	2/15/19	2/15/19	710,000.00	34531LAD2	FORDL 2018-B A3	3.19%	12/15/21	1,887.42		
INTEREST	2/15/19	2/15/19	246,988.32	65478WAD7	NISSAN ABS 2016-C A3	1.18%	1/15/21	242.87		
INTEREST	2/15/19	2/15/19	151,742.37	47788NAC2	JOHN DEERE ABS 2016-B A3	1.25%	6/15/20	158.06		
INTEREST	2/15/19	2/15/19	124,971.38	44930UAD8	HYUNDAI ABS 2016-A A3	1.56%	9/15/20	162.46		
INTEREST	2/15/19	2/15/19	298,767.71	47787XAC1	JOHN DEERE ABS 2017-A A3	1.78%	4/15/21	443.17		
INTEREST	2/15/19	2/15/19	1,100,000.00	05522RCW6	BANK OF AMERICA ABS 2017-A1 A1	1.95%	8/15/22	1,787.50		
INTEREST	2/15/19	2/15/19	1,615,000.00	58769LAC6	MBALT 2018-B A3	3.21%	9/15/21	4,320.13		
INTEREST	2/15/19	2/15/19	1,045,000.00	14041NFN6	COMET 2017-A4 A4	1.99%	7/17/23	1,732.96		
INTEREST	2/15/19	2/15/19	174,946.19	89237WAD9	TOYOTA ABS 2016-C A3	1.14%	8/15/20	166.20		
INTEREST	2/15/19	2/15/19	1,340,000.00	02007JAC1	ALLYA 2018-3 A3	3.00%	1/15/23	3,350.00		

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INTEREST	2/15/19	2/15/19	514,369.58	89238MAD0	TOYOTA ABS 2017-A A3	1.73%	2/15/21	741.55		
INTEREST	2/15/19	2/15/19	269,610.81	02007PAC7	ALLY ABS 2017-1 A3	1.70%	6/15/21	381.95		
INTEREST	2/15/19	2/15/19	1,071,447.95	02007HAC5	ALLY ABS 2017-2 A3	1.78%	8/15/21	1,589.31		
INTEREST	2/15/19	2/15/19	320,000.00	44891KAD7	HART 2018-A A3	2.79%	7/15/22	744.00		
INTEREST	2/15/19	2/15/19	835,000.00	44932GAD7	HYUNDAI ABS 2017-B A3	1.77%	1/15/22	1,231.63		
INTEREST	2/15/19	2/15/19	480,000.00	47788BAD6	JOHN DEERE ABS 2017-B A3	1.82%	10/15/21	728.00		
INTEREST	2/15/19	2/15/19	1,190,173.17	34531EAD8	FORD ABS 2017-A A3	1.67%	6/15/21	1,656.32		
INTEREST	2/15/19	2/15/19	71,391.62	34532EAD7	FORD ABS 2016-B A3	1.33%	10/15/20	79.13		
INTEREST	2/15/19	2/15/19	698,877.82	44931PAD8	HYUNDAI ABS 2017-A A3	1.76%	8/15/21	1,025.02		
INTEREST	2/15/19	2/15/19	1,340,000.00	12636WAD8	CNH ABS 2017-A A3	2.07%	5/15/22	2,311.50		
INTEREST	2/15/19	2/15/19	1,480,000.00	02582JHE3	AMERICAN EXPRESS ABS 2017-3 A	1.77%	11/15/22	2,183.00		
INTEREST	2/15/19	2/15/19	485,000.00	18978CAC7	CNH 2017-C A3	2.08%	2/15/23	840.67		
INTEREST	2/15/19	2/15/19	400,000.00	02582JHJ2	AMERICAN EXPRESS ABS 2017-6 A	2.04%	5/15/23	680.00		
INTEREST	2/15/19	2/15/19	440,000.00	14041NFR7	COMET 2018-A1 A1	3.01%	2/15/24	1,103.67		
INTEREST	2/15/19	2/15/19	1,120,000.00	02582JHQ6	AMXCA 2018-1 A	2.67%	10/17/22	2,492.00		
INTEREST	2/15/19	2/15/19	730,000.00	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/23	1,904.08		
INTEREST	2/15/19	2/15/19	305,482.82	12594DAD0	CNH ABS 2016-B A3	1.63%	8/15/21	414.95		
INTEREST	2/15/19	2/15/19	149,789.13	02007LAC6	ALLY ABS 2016-3 A3	1.44%	8/15/20	179.75		
PAYDOWNS	2/15/19	2/15/19	92,512.97	34531EAD8	FORD ABS 2017-A A3	1.67%	6/15/21	92,512.97		0.00
PAYDOWNS	2/15/19	2/15/19	14,529.06	12635YAD5	CNH ABS 2016-C A3	1.44%	12/15/21	14,529.06		0.00
PAYDOWNS	2/15/19	2/15/19	33,509.84	02007LAC6	ALLY ABS 2016-3 A3	1.44%	8/15/20	33,509.84		0.00
PAYDOWNS	2/15/19	2/15/19	22,554.87	44930UAD8	HYUNDAI ABS 2016-A A3	1.56%	9/15/20	22,554.87		0.00

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PAYDOWNS	2/15/19	2/15/19	32,559.20	47787XAC1	JOHN DEERE ABS 2017-A A3	1.78%	4/15/21	32,559.20		0.00
PAYDOWNS	2/15/19	2/15/19	54,101.92	12594DAD0	CNH ABS 2016-B A3	1.63%	8/15/21	54,101.92		0.00
PAYDOWNS	2/15/19	2/15/19	45,788.32	44931PAD8	HYUNDAI ABS 2017-A A3	1.76%	8/15/21	45,788.32		0.00
PAYDOWNS	2/15/19	2/15/19	34,117.15	14314RAH5	CARMX 2017-4 A2A	1.80%	4/15/21	34,117.15		0.00
PAYDOWNS	2/15/19	2/15/19	64,442.53	12636WAD8	CNH ABS 2017-A A3	2.07%	5/15/22	64,442.53		0.00
PAYDOWNS	2/15/19	2/15/19	12,189.31	34531PAD3	FORD ABS 2016-A A3	1.39%	7/15/20	12,189.31		0.00
PAYDOWNS	2/15/19	2/15/19	43,653.17	89238MAD0	TOYOTA ABS 2017-A A3	1.73%	2/15/21	43,653.17		0.00
PAYDOWNS	2/15/19	2/15/19	37,899.13	47788NAC2	JOHN DEERE ABS 2016-B A3	1.25%	6/15/20	37,899.13		0.00
PAYDOWNS	2/15/19	2/15/19	24,200.66	65478WAD7	NISSAN ABS 2016-C A3	1.18%	1/15/21	24,200.66		0.00
PAYDOWNS	2/15/19	2/15/19	82,155.10	02007HAC5	ALLY ABS 2017-2 A3	1.78%	8/15/21	82,155.10		0.00
PAYDOWNS	2/15/19	2/15/19	22,899.63	89237WAD9	TOYOTA ABS 2016-C A3	1.14%	8/15/20	22,899.63		0.00
PAYDOWNS	2/15/19	2/15/19	12,216.99	34532EAD7	FORD ABS 2016-B A3	1.33%	10/15/20	12,216.99		0.00
PAYDOWNS	2/15/19	2/15/19	34,556.07	89231UAD9	TOYOTA ABS 2016-B A3	1.30%	4/15/20	34,556.07		0.00
PAYDOWNS	2/15/19	2/15/19	22,366.09	02007PAC7	ALLY ABS 2017-1 A3	1.70%	6/15/21	22,366.09		0.00
INTEREST	2/16/19	2/16/19	950,000.00	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	2,541.25		
INTEREST	2/16/19	2/16/19	700,000.00	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	1,761.67		
INTEREST	2/18/19	2/18/19	600,000.00	857477AS2	STATE STREET CORP NOTES	2.55%	8/18/20	7,650.00		
INTEREST	2/18/19	2/18/19	635,000.00	43814UAG4	HAROT 2018-2 A3	3.01%	5/18/22	1,592.79		
INTEREST	2/18/19	2/18/19	800,000.00	857477AS2	STATE STREET CORP NOTES	2.55%	8/18/20	10,200.00		
INTEREST	2/18/19	2/18/19	76,568.09	43814NAC9	HONDA ABS 2016-1 A3	1.22%	12/18/19	77.84		
PAYDOWNS	2/18/19	2/18/19	38,866.25	43814NAC9	HONDA ABS 2016-1 A3	1.22%	12/18/19	38,866.25		0.00
BUY	2/19/19	2/22/19	1,000,000.00	912828N89	US TREASURY NOTES	1.37%	1/31/21	(979,351.27)	2.52%	

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Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
BUY	2/19/19	2/22/19	600,000.00	025816CB3	AMERICAN EXPRESS CO CORP NOTES	3.00%	2/22/21	(599,400.00)	3.05%	
INTEREST	2/20/19	2/20/19	1,245,000.00	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	3,371.88		
INTEREST	2/20/19	2/20/19	525,000.00	36256GAD1	GMALT 2018-3 A3	3.18%	6/20/21	1,391.25		
INTEREST	2/20/19	2/20/19	255,000.00	05586CAC8	BMWLT 2018-1 A3	3.26%	7/20/21	692.75		
SELL	2/20/19	2/22/19	460,000.00	0258M0EC9	AMERICAN EXPRESS CREDIT (CALLABLE) CORP	1.70%	10/30/19	459,042.69	2.79%	(2,495.86)
SELL	2/20/19	2/22/19	240,000.00	0258M0EC9	AMERICAN EXPRESS CREDIT (CALLABLE) CORP	1.70%	10/30/19	239,500.53	2.79%	(1,701.95)
INTEREST	2/21/19	2/21/19	790,000.00	43815HAC1	HONDA AUTO RECEIVABLES OWNER T	2.95%	8/21/22	1,942.08		
BUY	2/26/19	3/7/19	550,000.00	606822BG8	MINITUBISHI UFJ FIN GRP	3.21%	3/7/22	(550,000.00)	3.22%	
INTEREST	2/28/19	2/28/19	5,000,000.00	912828L32	US TREASURY NOTES	1.37%	8/31/20	34,375.00		
INTEREST	2/28/19	2/28/19	800,000.00	912828W55	US TREASURY N/B NOTES	1.87%	2/28/22	7,500.00		
INTEREST	2/28/19	2/28/19	800,000.00	912828W55	US TREASURY N/B NOTES	1.87%	2/28/22	7,500.00		
INTEREST	2/28/19	2/28/19	1,800,000.00	912828L32	US TREASURY NOTES	1.37%	8/31/20	12,375.00		
INTEREST	2/28/19	2/28/19	2,300,000.00	912828D72	US TREASURY NOTES	2.00%	8/31/21	23,000.00		
INTEREST	2/28/19	2/28/19	1,760,000.00	3135G0T29	FNMA NOTES	1.50%	2/28/20	13,200.00		
INTEREST	3/1/19	3/1/19	605,000.00	69371RN93	PACCAR FINANCIAL CORP NOTES	2.80%	3/1/21	8,470.00		
INTEREST	3/1/19	3/1/19	290,000.00	437076BV3	HOME DEPOT INC	3.25%	3/1/22	2,225.35		
INTEREST	3/1/19	3/1/19	0.00	MONEY0002	MONEY MARKET FUND			3,609.74		
BUY	3/1/19	3/5/19	5,250,000.00	912828J76	US TREASURY NOTES	1.75%	3/31/22	(5,168,583.98)	2.53%	
SELL	3/1/19	3/5/19	1,760,000.00	3135G0T29	FNMA NOTES	1.50%	2/28/20	1,742,262.13	2.58%	(17,877.41)
SELL	3/1/19	3/5/19	1,740,000.00	912828H52	US TREASURY NOTES	1.25%	1/31/20	1,721,524.14	2.57%	(16,249.27)
INTEREST	3/1/19	3/15/19	230,231.38	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	959.30		
INTEREST	3/1/19	3/15/19	708,346.03	3128MFP69	FHLMC POOL #G16545	3.50%	9/15/32	2,066.01		

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INTEREST	3/1/19	3/15/19	859,178.17	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	1,789.95		
INTEREST	3/1/19	3/15/19	883,201.35	3128MFS58	FG G16640	3.00%	2/15/32	2,208.00		
PAYDOWNS	3/1/19	3/15/19	11,780.70	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	11,780.70		0.00
PAYDOWNS	3/1/19	3/15/19	10,352.78	3128MFP69	FHLMC POOL #G16545	3.50%	9/15/32	10,352.78		0.00
PAYDOWNS	3/1/19	3/15/19	2,374.91	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	2,374.91		0.00
PAYDOWNS	3/1/19	3/15/19	13,308.90	3128MFS58	FG G16640	3.00%	2/15/32	13,308.90		0.00
INTEREST	3/1/19	3/20/19	477,541.11	36178F2T2	GNMA POOL #AA7986	3.50%	8/20/27	1,392.83		
PAYDOWNS	3/1/19	3/20/19	4,595.88	36178F2T2	GNMA POOL #AA7986	3.50%	8/20/27	4,595.88		0.00
INTEREST	3/1/19	3/25/19	833,880.75	3138ETXC5	FN AL8774	3.00%	3/25/29	2,084.70		
INTEREST	3/1/19	3/25/19	754,801.01	3137BDCV6	FHMS K039 A1	2.68%	12/25/23	1,687.61		
INTEREST	3/1/19	3/25/19	343,531.57	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	1,145.11		
INTEREST	3/1/19	3/25/19	880,736.64	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	2,665.21		
INTEREST	3/1/19	3/25/19	639,056.08	3138EJJA7	FANNIE MAE POOL	3.50%	8/25/26	1,863.91		
INTEREST	3/1/19	3/25/19	474,436.59	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	1,192.42		
INTEREST	3/1/19	3/25/19	206,343.23	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	859.76		
INTEREST	3/1/19	3/25/19	5,274.64	3136ASPX8	FNMA SERIES 2016-M9 ASQ2	1.78%	6/1/19	7.85		
INTEREST	3/1/19	3/25/19	633,389.52	31416XQE3	FNMA POOL #AB2252	3.50%	2/25/26	1,847.39		
INTEREST	3/1/19	3/25/19	196,426.89	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	491.07		
INTEREST	3/1/19	3/25/19	1,079,711.70	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	2,249.40		
INTEREST	3/1/19	3/25/19	491,625.42	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/25/23	1,093.46		
INTEREST	3/1/19	3/25/19	305,803.19	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	891.93		
INTEREST	3/1/19	3/25/19	802,408.25	3137FKK39	FHMS KP05 A	3.20%	7/1/23	2,141.76		

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PAYDOWNS	3/1/19	3/25/19	2,338.85	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	2,338.85		0.00
PAYDOWNS	3/1/19	3/25/19	10,265.88	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	10,265.88		0.00
PAYDOWNS	3/1/19	3/25/19	3,935.51	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	3,935.51		0.00
PAYDOWNS	3/1/19	3/25/19	6,313.80	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	6,313.80		0.00
PAYDOWNS	3/1/19	3/25/19	9.21	3136ASPX8	FNMA SERIES 2016-M9 ASQ2	1.78%	6/1/19	9.21		0.00
PAYDOWNS	3/1/19	3/25/19	8,653.59	3138EJJA7	FANNIE MAE POOL	3.50%	8/25/26	8,653.59		0.00
PAYDOWNS	3/1/19	3/25/19	13,042.54	3137BDCV6	FHMS K039 A1	2.68%	12/25/23	13,042.54		0.00
PAYDOWNS	3/1/19	3/25/19	12,207.35	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	12,207.35		0.00
PAYDOWNS	3/1/19	3/25/19	83,592.60	3137FKK39	FHMS KP05 A	3.20%	7/1/23	83,592.60		0.00
PAYDOWNS	3/1/19	3/25/19	17,553.86	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	17,553.86		0.00
PAYDOWNS	3/1/19	3/25/19	13,668.33	3138ETXC5	FN AL8774	3.00%	3/25/29	13,668.33		0.00
PAYDOWNS	3/1/19	3/25/19	6,884.81	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	6,884.81		0.00
PAYDOWNS	3/1/19	3/25/19	11,150.57	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/25/23	11,150.57		0.00
PAYDOWNS	3/1/19	3/25/19	16,701.94	31416XQE3	FNMA POOL #AB2252	3.50%	2/25/26	16,701.94		0.00
INTEREST	3/3/19	3/3/19	1,035,000.00	0258M0EE5	AMERICAN EXPRESS CREDIT (CALLABLE) NOTE	2.20%	3/3/20	11,385.00		
INTEREST	3/4/19	3/4/19	400,000.00	949746RS2	WELLS FARGO CORP NOTES	2.50%	3/4/21	5,000.00		
INTEREST	3/4/19	3/4/19	800,000.00	25468PDP8	WALT DISNEY COMPANY CORP NOTES	1.95%	3/4/20	7,800.00		
INTEREST	3/4/19	3/4/19	1,300,000.00	949746RS2	WELLS FARGO CORP NOTES	2.50%	3/4/21	16,250.00		
INTEREST	3/4/19	3/4/19	1,245,000.00	14913Q2A6	CATERPILLAR FINL SERVICE NOTE	1.85%	9/4/20	11,516.25		
SELL	3/4/19	3/5/19	1,250,000.00	045167DT7	ASIAN DEVELOPMENT BANK NOTE	1.75%	1/10/20	1,244,079.51	2.64%	(10,936.24)
BUY	3/4/19	3/6/19	800,000.00	06367TJX9	BANK OF MONTREAL CHICAGO CORP NOTES	1.90%	8/27/21	(781,668.00)	2.89%	
BUY	3/4/19	3/6/19	1,000,000.00	61744YAH1	MORGAN STANLEY CORP NOTES	2.75%	5/19/22	(995,453.61)	3.17%	

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SELL	3/4/19	3/6/19	1,190,000.00	61747YDW2	MORGAN STANLEY CORP BONDS	2.65%	1/27/20	1,190,357.99	2.94%	(6,209.47)
SELL	3/4/19	3/6/19	800,000.00	06367THQ6	BANK OF MONTREAL	1.50%	7/18/19	798,088.00	2.70%	(3,416.34)
BUY	3/4/19	3/11/19	260,000.00	717081ER0	PFIZER INC CORP BONDS	2.80%	3/11/22	(259,984.40)	2.80%	
INTEREST	3/5/19	3/5/19	900,000.00	40428HPR7	HSBC USA INC NOTES	2.35%	3/5/20	10,575.00		
INTEREST	3/6/19	3/6/19	1,660,000.00	13607RAB6	CANADIAN IMPERIAL BANK CORP NOTES	1.60%	9/6/19	13,280.00		
INTEREST	3/7/19	3/7/19	215,000.00	14913Q2N8	CATERPILLAR FINANCIAL SERVICES CORP CORP	3.15%	9/7/21	3,386.25		
SELL	3/7/19	3/11/19	595,000.00	912828UV0	US TREASURY NOTES	1.12%	3/31/20	589,286.51	2.54%	(5,074.71)
SELL	3/7/19	3/11/19	55,000.00	912828UV0	US TREASURY NOTES	1.12%	3/31/20	54,471.86	2.54%	22.92
BUY	3/7/19	3/12/19	780,000.00	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/25/22	(779,337.15)	2.71%	
BUY	3/8/19	3/13/19	865,000.00	3137ASNJ9	FHMS K019 A2	2.27%	3/25/22	(854,234.39)	3.03%	
BUY	3/8/19	3/13/19	855,000.00	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/25/22	(854,939.10)	2.67%	
SELL	3/8/19	3/13/19	330,000.00	912828UV0	US TREASURY NOTES	1.12%	3/31/20	326,903.14	2.53%	180.71
SELL	3/8/19	3/13/19	320,000.00	912828UV0	US TREASURY NOTES	1.12%	3/31/20	316,996.98	2.53%	175.24
SELL	3/8/19	3/13/19	545,000.00	912828UV0	US TREASURY NOTES	1.12%	3/31/20	539,885.48	2.53%	270.39
SELL	3/8/19	3/13/19	500,000.00	912828UV0	US TREASURY NOTES	1.12%	3/31/20	495,307.78	2.53%	196.13
INTEREST	3/9/19	3/9/19	1,640,000.00	45950VLQ7	INTERNATIONAL FINANCE CORPORATION NOTE	2.63%	3/9/21	21,615.20		
INTEREST	3/10/19	3/10/19	1,015,000.00	24422EUK3	JOHN DEERE CAPITAL CORP CORP NOTES	3.12%	9/10/21	15,859.38		
INTEREST	3/11/19	3/11/19	275,000.00	89114QBT4	TORONTO DOMINION BANK CORP NOTES	1.85%	9/11/20	2,543.75		
BUY	3/11/19	3/18/19	515,000.00	05531FBG7	BRANCH BANKING & TRUST CORP NOTES	3.05%	6/20/22	(514,984.55)	3.05%	
SELL	3/11/19	3/18/19	515,000.00	05531FAS2	BB&T CORP (CALLABLE) NOTE	2.45%	1/15/20	515,560.06	2.84%	(2,708.71)
INTEREST	3/12/19	3/12/19	2,405,000.00	45905UP32	INTL BANK OF RECONSTRUCTION AND DEV NOTE	1.56%	9/12/20	18,783.05		
INTEREST	3/12/19	3/12/19	200,000.00	24422EUD9	JOHN DEERE CAPITAL CORP NOTES	2.87%	3/12/21	2,875.00		

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BUY	3/13/19	3/15/19	690,000.00	589331AT4	MERCK & CO INC CORP NOTES	2.40%	9/15/22	(682,948.20)	2.71%	
SELL	3/13/19	3/15/19	700,000.00	912828F96	US TREASURY NOTES	2.00%	10/31/21	697,373.33	2.44%	6,712.86
INTEREST	3/15/19	3/15/19	222,787.66	65478WAD7	NISSAN ABS 2016-C A3	1.18%	1/15/21	219.07		
INTEREST	3/15/19	3/15/19	266,208.51	47787XAC1	JOHN DEERE ABS 2017-A A3	1.78%	4/15/21	394.88		
INTEREST	3/15/19	3/15/19	375,000.00	63743HER9	NATIONAL RURAL UTIL COOP NOTE	2.90%	3/15/21	5,437.50		
INTEREST	3/15/19	3/15/19	110,000.00	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	286.92		
INTEREST	3/15/19	3/15/19	300,000.00	65478HAD0	NAROT 2017-C A3	2.12%	4/15/22	530.00		
INTEREST	3/15/19	3/15/19	1,615,000.00	58769LAC6	MBALT 2018-B A3	3.21%	9/15/21	4,320.13		
INTEREST	3/15/19	3/15/19	480,000.00	47788BAD6	JOHN DEERE ABS 2017-B A3	1.82%	10/15/21	728.00		
INTEREST	3/15/19	3/15/19	470,716.41	89238MAD0	TOYOTA ABS 2017-A A3	1.73%	2/15/21	678.62		
INTEREST	3/15/19	3/15/19	440,000.00	14041NFR7	COMET 2018-A1 A1	3.01%	2/15/24	1,103.67		
INTEREST	3/15/19	3/15/19	132,902.89	89231UAD9	TOYOTA ABS 2016-B A3	1.30%	4/15/20	143.98		
INTEREST	3/15/19	3/15/19	320,000.00	44891KAD7	HART 2018-A A3	2.79%	7/15/22	744.00		
INTEREST	3/15/19	3/15/19	653,089.50	44931PAD8	HYUNDAI ABS 2017-A A3	1.76%	8/15/21	957.86		
INTEREST	3/15/19	3/15/19	59,174.63	34532EAD7	FORD ABS 2016-B A3	1.33%	10/15/20	65.59		
INTEREST	3/15/19	3/15/19	1,275,557.47	12636WAD8	CNH ABS 2017-A A3	2.07%	5/15/22	2,200.34		
INTEREST	3/15/19	3/15/19	460,000.00	47788EAC2	JDOT 2018-B A3	3.08%	11/15/22	1,180.67		
INTEREST	3/15/19	3/15/19	113,843.24	47788NAC2	JOHN DEERE ABS 2016-B A3	1.25%	6/15/20	118.59		
INTEREST	3/15/19	3/15/19	26,690.26	34531PAD3	FORD ABS 2016-A A3	1.39%	7/15/20	30.92		
INTEREST	3/15/19	3/15/19	247,244.72	02007PAC7	ALLY ABS 2017-1 A3	1.70%	6/15/21	350.26		
INTEREST	3/15/19	3/15/19	989,292.85	02007HAC5	ALLY ABS 2017-2 A3	1.78%	8/15/21	1,467.45		
INTEREST	3/15/19	3/15/19	152,046.56	89237WAD9	TOYOTA ABS 2016-C A3	1.14%	8/15/20	144.44		

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INTEREST	3/15/19	3/15/19	102,416.51	44930UAD8	HYUNDAI ABS 2016-A A3	1.56%	9/15/20	133.14		
INTEREST	3/15/19	3/15/19	1,100,000.00	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	2,777.50		
INTEREST	3/15/19	3/15/19	1,370,000.00	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	3,543.73		
INTEREST	3/15/19	3/15/19	1,660,000.00	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	4,191.50		
INTEREST	3/15/19	3/15/19	1,340,000.00	02007JAC1	ALLYA 2018-3 A3	3.00%	1/15/23	3,350.00		
INTEREST	3/15/19	3/15/19	730,000.00	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/23	1,904.08		
INTEREST	3/15/19	3/15/19	810,000.00	98162WAD9	WOART 2018-D A3	3.33%	3/15/24	2,247.75		
INTEREST	3/15/19	3/15/19	116,279.29	02007LAC6	ALLY ABS 2016-3 A3	1.44%	8/15/20	139.54		
INTEREST	3/15/19	3/15/19	710,000.00	34531LAD2	FORDL 2018-B A3	3.19%	12/15/21	1,887.42		
INTEREST	3/15/19	3/15/19	835,000.00	44932GAD7	HYUNDAI ABS 2017-B A3	1.77%	1/15/22	1,231.63		
INTEREST	3/15/19	3/15/19	715,000.00	89238TAD5	TAOT 2018-B A3	2.96%	9/15/22	1,763.67		
INTEREST	3/15/19	3/15/19	1,120,000.00	02582JHQ6	AMXCA 2018-1 A	2.67%	10/17/22	2,492.00		
INTEREST	3/15/19	3/15/19	400,000.00	02582JHJ2	AMERICAN EXPRESS ABS 2017-6 A	2.04%	5/15/23	680.00		
INTEREST	3/15/19	3/15/19	750,000.00	717081EM1	PFIZER INC CORP NOTE	3.00%	9/15/21	11,750.00		
INTEREST	3/15/19	3/15/19	273,562.99	12635YAD5	CNH ABS 2016-C A3	1.44%	12/15/21	328.28		
INTEREST	3/15/19	3/15/19	224,451.72	14314RAH5	CARMX 2017-4 A2A	1.80%	4/15/21	336.68		
INTEREST	3/15/19	3/15/19	1,097,660.20	34531EAD8	FORD ABS 2017-A A3	1.67%	6/15/21	1,527.58		
INTEREST	3/15/19	3/15/19	251,380.90	12594DAD0	CNH ABS 2016-B A3	1.63%	8/15/21	341.46		
INTEREST	3/15/19	3/15/19	1,045,000.00	14041NFN6	COMET 2017-A4 A4	1.99%	7/17/23	1,732.96		
INTEREST	3/15/19	3/15/19	1,100,000.00	05522RCW6	BANK OF AMERICA ABS 2017-A1 A1	1.95%	8/15/22	1,787.50		
INTEREST	3/15/19	3/15/19	485,000.00	18978CAC7	CNH 2017-C A3	2.08%	2/15/23	840.67		
INTEREST	3/15/19	3/15/19	1,480,000.00	02582JHE3	AMERICAN EXPRESS ABS 2017-3 A	1.77%	11/15/22	2,183.00		

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	3/15/19	3/15/19	21,145.60	47788NAC2	JOHN DEERE ABS 2016-B A3	1.25%	6/15/20	21,145.60		0.00
PAYDOWNS	3/15/19	3/15/19	20,232.77	02007PAC7	ALLY ABS 2017-1 A3	1.70%	6/15/21	20,232.77		0.00
PAYDOWNS	3/15/19	3/15/19	10,559.16	34531PAD3	FORD ABS 2016-A A3	1.39%	7/15/20	10,559.16		0.00
PAYDOWNS	3/15/19	3/15/19	32,344.10	14314RAH5	CARMX 2017-4 A2A	1.80%	4/15/21	32,344.10		0.00
PAYDOWNS	3/15/19	3/15/19	31,260.99	12594DAD0	CNH ABS 2016-B A3	1.63%	8/15/21	31,260.99		0.00
PAYDOWNS	3/15/19	3/15/19	21,291.03	89237WAD9	TOYOTA ABS 2016-C A3	1.14%	8/15/20	21,291.03		0.00
PAYDOWNS	3/15/19	3/15/19	30,515.38	02007LAC6	ALLY ABS 2016-3 A3	1.44%	8/15/20	30,515.38		0.00
PAYDOWNS	3/15/19	3/15/19	39,915.88	89238MAD0	TOYOTA ABS 2017-A A3	1.73%	2/15/21	39,915.88		0.00
PAYDOWNS	3/15/19	3/15/19	19,407.29	47787XAC1	JOHN DEERE ABS 2017-A A3	1.78%	4/15/21	19,407.29		0.00
PAYDOWNS	3/15/19	3/15/19	44,461.77	44931PAD8	HYUNDAI ABS 2017-A A3	1.76%	8/15/21	44,461.77		0.00
PAYDOWNS	3/15/19	3/15/19	10,840.85	12635YAD5	CNH ABS 2016-C A3	1.44%	12/15/21	10,840.85		0.00
PAYDOWNS	3/15/19	3/15/19	32,157.96	89231UAD9	TOYOTA ABS 2016-B A3	1.30%	4/15/20	32,157.96		0.00
PAYDOWNS	3/15/19	3/15/19	75,214.19	02007HAC5	ALLY ABS 2017-2 A3	1.78%	8/15/21	75,214.19		0.00
PAYDOWNS	3/15/19	3/15/19	10,742.09	34532EAD7	FORD ABS 2016-B A3	1.33%	10/15/20	10,742.09		0.00
PAYDOWNS	3/15/19	3/15/19	20,859.53	44930UAD8	HYUNDAI ABS 2016-A A3	1.56%	9/15/20	20,859.53		0.00
PAYDOWNS	3/15/19	3/15/19	41,231.18	12636WAD8	CNH ABS 2017-A A3	2.07%	5/15/22	41,231.18		0.00
PAYDOWNS	3/15/19	3/15/19	81,940.51	34531EAD8	FORD ABS 2017-A A3	1.67%	6/15/21	81,940.51		0.00
PAYDOWNS	3/15/19	3/15/19	20,713.25	65478WAD7	NISSAN ABS 2016-C A3	1.18%	1/15/21	20,713.25		0.00
SELL	3/15/19	3/20/19	1,600,000.00	46625HKA7	JPMORGAN CHASE & CO (CALLABLE)	2.25%	1/23/20	1,598,612.00	2.78%	(7,432.94)
BUY	3/15/19	3/22/19	1,800,000.00	46647PBB1	JPMORGAN CHASE & CO BONDS	3.20%	4/1/23	(1,800,000.00)	3.21%	
SELL	3/15/19	3/22/19	150,000.00	912828V72	US TREASURY NOTES	1.87%	1/31/22	148,197.06	2.41%	372.75
INTEREST	3/16/19	3/16/19	950,000.00	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	2,541.25		

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	3/16/19	3/16/19	700,000.00	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	1,761.67		
INTEREST	3/18/19	3/18/19	37,701.84	43814NAC9	HONDA ABS 2016-1 A3	1.22%	12/18/19	38.33		
INTEREST	3/18/19	3/18/19	635,000.00	43814UAG4	HAROT 2018-2 A3	3.01%	5/18/22	1,592.79		
PAYDOWNS	3/18/19	3/18/19	36,347.32	43814NAC9	HONDA ABS 2016-1 A3	1.22%	12/18/19	36,347.32		0.00
INTEREST	3/20/19	3/20/19	525,000.00	36256GAD1	GMALT 2018-3 A3	3.18%	6/20/21	1,391.25		
INTEREST	3/20/19	3/20/19	1,245,000.00	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	3,371.88		
INTEREST	3/20/19	3/20/19	770,000.00	17275RBJ0	CISCO SYSTEMS INC CORP (CALLABLE) NOTES	1.85%	9/20/21	7,122.50		
INTEREST	3/20/19	3/20/19	255,000.00	05586CAC8	BMWLT 2018-1 A3	3.26%	7/20/21	692.75		
INTEREST	3/21/19	3/21/19	790,000.00	43815HAC1	HONDA AUTO RECEIVABLES OWNER T	2.95%	8/21/22	1,942.08		
BUY	3/21/19	3/26/19	900,000.00	06367WJM6	BANK OF MONTREAL	2.90%	3/26/22	(897,714.00)	2.99%	
SELL	3/21/19	3/26/19	850,000.00	06367THQ6	BANK OF MONTREAL	1.50%	7/18/19	849,254.83	2.69%	(3,067.25)
INTEREST	3/22/19	3/22/19	715,000.00	00828ECZ0	AFRICAN DEVELOPMENT BANK NOTE	2.62%	3/22/21	9,384.38		
INTEREST	3/22/19	3/22/19	1,520,000.00	904764AZ0	UNILEVER CAPITAL CORP NOTES	2.75%	3/22/21	20,900.00		
INTEREST	3/31/19	3/31/19	1,500,000.00	912828Q37	US TREASURY NOTES	1.25%	3/31/21	9,375.00		
INTEREST	3/31/19	3/31/19	5,250,000.00	912828J76	US TREASURY NOTES	1.75%	3/31/22	45,937.50		
TOTALS								460,555.59		(166,221.32)

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	3,150,000.00	AA+	Aaa	6/26/2017	6/28/2017	3,161,320.31	1.50	12,867.58	3,154,763.49	3,119,977.35
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	1,804.56	670,185.78	663,273.87
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	2,152.17	1,796,209.47	1,774,688.40
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	5,978.26	4,995,624.25	4,929,690.00
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	8,952.31	2,029,874.40	2,014,967.46
US TREASURY NOTES DTD 01/31/2016 1.375% 01/31/2021	912828N89	1,000,000.00	AA+	Aaa	2/19/2019	2/22/2019	978,515.63	2.52	2,279.01	979,657.73	983,125.00
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	1,891.57	819,953.42	815,993.75
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	51.23	1,465,897.76	1,470,351.00
US TREASURY NOTES DTD 06/02/2014 2.000% 05/31/2021	912828WN6	150,000.00	AA+	Aaa	6/4/2018	6/6/2018	147,328.12	2.62	1,005.49	148,041.64	149,115.30
US TREASURY NOTES DTD 08/01/2016 1.125% 07/31/2021	912828S76	1,380,000.00	AA+	Aaa	2/11/2019	2/12/2019	1,335,850.78	2.47	2,573.20	1,338,166.67	1,344,368.40
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	1,584.94	820,716.01	828,053.00
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	4,000.00	2,253,046.24	2,285,535.30
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	8,397.79	981,532.48	993,594.00
US TREASURY NOTES DTD 10/31/2014 2.000% 10/31/2021	912828F96	4,350,000.00	AA+	Aaa	12/4/2018	12/6/2018	4,250,425.78	2.83	36,530.39	4,261,077.82	4,322,133.90
US TREASURY NOTES DTD 01/31/2017 1.875% 01/31/2022	912828V72	4,850,000.00	AA+	Aaa	1/7/2019	1/9/2019	4,761,525.39	2.50	15,072.51	4,767,866.61	4,800,932.55

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
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 01/31/2017 1.875% 01/31/2022	912828V72	5,300,000.00	AA+	Aaa	1/29/2019	1/31/2019	5,196,691.41	2.55	16,470.99	5,202,219.56	5,246,379.90
US TREASURY N/B NOTES DTD 02/28/2017 1.875% 02/28/2022	912828W55	800,000.00	AA+	Aaa	2/1/2019	2/5/2019	785,406.25	2.50	1,304.35	786,104.51	791,718.40
US TREASURY N/B NOTES DTD 02/28/2017 1.875% 02/28/2022	912828W55	800,000.00	AA+	Aaa	2/11/2019	2/12/2019	786,312.50	2.46	1,304.35	786,886.90	791,718.40
US TREASURY NOTES DTD 03/31/2015 1.750% 03/31/2022	912828J76	5,250,000.00	AA+	Aaa	3/1/2019	3/5/2019	5,129,208.98	2.53	251.02	5,132,052.14	5,175,759.75
Security Type Sub-Total		43,015,000.00					42,308,304.29	2.28	124,471.72	42,389,876.88	42,501,375.73
Supra-National Agency Bond / Note											
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	1,981.39	2,402,161.16	2,374,129.42
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	13,997.85	1,678,178.96	1,661,882.13
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	4,126.88	929,394.47	927,579.21
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	5,445.00	1,317,618.40	1,316,937.60
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	2,640.86	1,639,185.56	1,639,660.52
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	469.22	714,508.67	718,210.35
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	15,710.63	1,327,975.50	1,336,583.50

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
Supra-National Agency Bond / Note											
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	12,155.00	2,335,733.20	2,362,625.46
Security Type Sub-Total		12,350,000.00					12,344,463.45	2.33	56,526.83	12,344,755.92	12,337,608.19
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	17,628.45	3,260,000.00	3,256,544.40
Security Type Sub-Total		3,260,000.00					3,260,000.00	2.16	17,628.45	3,260,000.00	3,256,544.40
Federal Agency Mortgage-Backed Security											
FNMA POOL #AO2358 DTD 04/01/2012 3.000% 05/01/2022	3138LSTQ3	189,542.08	AA+	Aaa	8/21/2012	8/24/2012	199,700.36	1.85	473.86	192,867.80	191,306.28
FNMA POOL #AB2252 DTD 01/01/2011 3.500% 02/25/2026	31416XQE3	616,687.58	AA+	Aaa	4/3/2018	4/6/2018	629,021.32	2.75	1,798.67	627,812.01	632,420.60
FANNIE MAE POOL DTD 06/01/2012 3.500% 08/25/2026	3138EJJA7	630,402.49	AA+	Aaa	4/13/2018	4/17/2018	641,828.53	2.83	1,838.67	640,898.77	646,121.46
FNMA POOL #AJ3174 DTD 09/01/2011 3.500% 10/01/2026	3138AUQ42	301,867.68	AA+	Aaa	2/5/2016	2/17/2016	320,734.40	2.27	880.45	316,967.00	309,158.77
FNMA POOL #AL2579 DTD 10/01/2012 4.000% 12/01/2026	3138EJ2M9	337,217.77	AA+	Aaa	10/11/2012	10/16/2012	361,876.80	2.89	1,124.06	351,766.51	347,360.34
FNMA POOL #AQ8882 DTD 07/01/2012 2.500% 08/01/2027	3138MQ2Q5	1,067,504.35	AA+	Aaa	11/20/2012	12/18/2012	1,114,958.27	1.13	2,223.97	1,096,282.54	1,066,916.86
GNMA POOL #AA7986 DTD 08/01/2012 3.500% 08/20/2027	36178F2T2	472,945.23	AA+	Aaa	10/10/2012	10/16/2012	511,667.60	2.34	1,379.42	497,248.76	481,930.16
FHLMC POOL #J20932 DTD 10/01/2012 2.500% 11/01/2027	31306YA92	847,397.47	AA+	Aaa	11/20/2012	12/18/2012	882,915.34	1.43	1,765.41	869,899.85	847,225.26

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											
FN AL8774 DTD 06/01/2016 3.000% 03/25/2029	3138ETXC5	820,212.42	AA+	Aaa	2/5/2019	2/19/2019	822,519.27	2.86	2,050.53	822,519.27	830,900.31
FG G16640 DTD 10/01/2018 3.000% 02/15/2032	3128MFS58	869,892.45	AA+	Aaa	2/5/2019	2/6/2019	873,154.55	2.89	2,174.73	873,085.02	881,340.30
FHLMC POOL #G16545 DTD 06/01/2018 3.500% 09/15/2032	3128MFP69	697,993.25	AA+	Aaa	7/6/2018	7/11/2018	707,808.78	3.17	2,035.81	706,978.01	715,023.05
FHLMC POOL #G04691 DTD 09/01/2008 5.000% 06/01/2038	3128M6RL4	227,856.47	AA+	Aaa	2/16/2011	3/10/2011	236,463.38	4.64	949.40	236,295.96	245,467.97
FNMA POOL #995862 DTD 06/01/2009 5.000% 07/01/2039	31416CJF4	204,004.38	AA+	Aaa	2/16/2011	3/10/2011	212,029.09	4.62	850.02	211,742.71	219,458.04
Security Type Sub-Total		7,283,523.62					7,514,677.69	2.50	19,545.00	7,444,364.21	7,414,629.40
Federal Agency Collateralized Mortgage Obligation											
FNMA SERIES 2016-M9 ASQ2 DTD 06/01/2016 1.785% 06/01/2019	3136ASPX8	5,265.43	AA+	Aaa	6/9/2016	6/30/2016	5,318.08	1.05	7.83	5,265.43	5,253.50
FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	863,182.78	AA+	Aaa	4/11/2018	4/30/2018	880,352.36	2.27	2,560.78	875,717.18	874,063.37
FHMS K019 A2 DTD 08/01/2012 2.272% 03/25/2022	3137ASNJ9	865,000.00	AA+	Aaa	3/8/2019	3/13/2019	853,579.30	3.03	1,637.73	853,635.11	858,092.80
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/25/2022	3137BLUR7	780,000.00	AA+	Aaa	3/7/2019	3/12/2019	778,689.84	2.71	1,765.40	778,690.80	782,878.98
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/25/2022	3137BLUR7	855,000.00	AA+	Aaa	3/8/2019	3/13/2019	854,165.04	2.67	1,935.15	854,165.04	858,155.81
FHLMC SERIES K032 A1 DTD 09/01/2013 3.016% 02/01/2023	3137B4GX8	464,170.71	AA+	Aaa	6/13/2018	6/18/2018	465,276.75	2.88	1,166.62	464,890.65	468,922.05
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2013 2.669% 02/25/2023	3137B5JL8	480,474.85	AA+	Aaa	6/13/2018	6/18/2018	478,016.18	2.81	1,068.66	478,260.60	480,858.51
FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	718,815.65	AA+	Aaa	12/7/2018	12/17/2018	718,813.49	3.11	1,918.64	718,813.49	725,535.43

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 Collateralized Mortgage Obligation											
FHMS K039 A1 DTD 09/01/2014 2.683% 12/25/2023	3137BDCV6	741,758.47	AA+	Aaa	7/2/2018	7/6/2018	735,789.62	2.91	1,658.45	736,373.67	742,606.23
Security Type Sub-Total		5,773,667.89					5,770,000.66	2.78	13,719.26	5,765,811.97	5,796,366.68
Federal Agency Bond / Note											
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	2,490.83	978,664.60	968,684.92
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	7,625.00	3,000,171.45	2,965,362.00
FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022	3135G0U92	1,700,000.00	AA+	Aaa	1/29/2019	1/31/2019	1,700,442.00	2.62	9,916.67	1,700,422.16	1,715,386.70
FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022	3135G0U92	1,700,000.00	AA+	Aaa	1/9/2019	1/11/2019	1,698,776.00	2.65	9,916.67	1,698,863.70	1,715,386.70
Security Type Sub-Total		7,380,000.00					7,376,608.60	2.04	29,949.17	7,378,121.91	7,364,820.32
Corporate Note											
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	1,844.44	1,659,956.26	1,652,568.18
AMERICAN EXPRESS CREDIT (CALLABLE) CORP DTD 10/31/2016 1.700% 10/30/2019	0258M0EC9	540,000.00	A-	A2	1/31/2017	2/3/2017	535,896.00	1.99	3,850.50	539,114.04	537,209.82
CITIGROUP INC (CALLABLE) CORP NOTE DTD 01/10/2017 2.450% 01/10/2020	172967LF6	760,000.00	BBB+	A3	10/16/2017	10/18/2017	765,244.00	2.13	4,189.50	761,721.69	758,337.12
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	1,543.33	501,191.41	498,842.50
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	3,704.00	1,203,103.73	1,197,222.00

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
Corporate Note											
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	1,771.00	1,034,661.57	1,030,195.53
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	1,170.00	801,396.20	794,624.80
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	1,527.50	894,084.92	897,366.60
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	1,332.50	150,015.96	149,005.95
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	3,020.33	339,944.52	337,746.82
BANK OF AMERICA NOTES DTD 04/21/2015 2.250% 04/21/2020	06051GFN4	850,000.00	A-	A2	6/21/2017	6/26/2017	850,399.50	2.23	8,500.00	850,157.13	845,515.40
BANK OF AMERICA NOTES DTD 04/21/2015 2.250% 04/21/2020	06051GFN4	850,000.00	A-	A2	8/1/2017	8/3/2017	853,918.50	2.07	8,500.00	851,553.09	845,515.40
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	2,555.00	349,585.43	347,070.50
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	10,733.33	958,087.66	963,177.60
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	3,640.00	519,800.23	515,953.36
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	5,395.83	749,892.63	744,161.25
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	8,600.11	784,706.46	790,024.00
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	2,320.00	399,814.67	396,266.80
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	1,072.50	199,949.34	198,443.00

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
Corporate Note											
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	8,992.71	771,891.66	766,709.25
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	5,935.19	509,252.84	506,028.11
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	4,025.00	604,347.97	599,434.80
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	4,481.17	670,302.37	667,370.74
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	1,827.50	604,967.66	599,662.20
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	2,436.67	806,539.24	799,549.60
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	1,727.44	1,244,494.24	1,231,019.90
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	282.64	274,848.05	272,016.80
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	3,795.35	409,873.70	407,229.22
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	3,614.83	459,977.38	455,986.04
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	2,680.94	412,314.84	408,196.00
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	3,748.28	669,463.69	664,208.52
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	1,598.33	294,908.25	293,718.52

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											
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	5,325.00	1,468,574.85	1,477,113.00
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	5,489.92	1,129,520.64	1,128,776.21
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	3,408.56	944,162.75	944,248.73
AMERICAN EXPRESS CO CORP NOTES DTD 02/22/2019 3.000% 02/22/2021	025816CB3	600,000.00	BBB+	A3	2/19/2019	2/22/2019	599,400.00	3.05	1,950.00	599,431.76	603,000.00
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	1,411.67	604,807.64	606,967.46
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	750.00	394,739.58	398,060.80
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	2,437.50	1,282,979.39	1,293,697.60
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	303.47	199,910.26	200,960.40
NATIONAL RURAL UTIL COOP NOTE 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	483.33	374,726.72	376,921.50
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	1,045.00	1,514,811.19	1,525,365.60
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	13,632.50	1,328,731.18	1,318,246.79
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	9,705.50	704,806.18	709,789.77
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	5,579.44	604,928.29	599,821.20

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											
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	9,222.22	792,319.01	798,056.00
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	8,069.44	694,015.32	698,299.00
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	9,222.22	820,856.35	824,601.68
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	19,337.50	1,675,223.59	1,693,052.10
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	22,616.44	1,684,158.39	1,703,828.19
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	14,850.00	1,124,023.86	1,133,780.63
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	4,978.08	409,924.08	413,178.73
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	7,789.50	653,736.81	661,833.62
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	12,205.56	1,039,976.90	1,053,044.72
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	8,260.00	791,192.56	800,502.40
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	17,226.67	1,517,918.88	1,531,602.16
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	16,385.42	1,649,448.72	1,668,978.30
BANK OF MONTREAL CHICAGO CORP NOTES DTD 08/29/2016 1.900% 08/27/2021	06367TJX9	800,000.00	A+	Aa2	3/4/2019	3/6/2019	781,288.00	2.89	1,435.56	781,798.40	786,095.20

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											
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	451.50	214,864.56	217,477.02
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	1,850.26	1,014,741.74	1,026,571.00
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	1,000.00	749,173.66	762,045.00
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	435.26	742,741.14	755,524.77
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	3,576.67	239,953.82	245,290.80
CITIGROUP INC CORP (CALLABLE) NOTE DTD 12/08/2016 2.900% 12/08/2021	172967LC3	800,000.00	BBB+	A3	1/15/2019	1/17/2019	785,448.00	3.57	7,282.22	786,445.23	799,788.00
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	8,012.81	769,679.59	783,509.65
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	3,111.11	488,655.81	500,686.50
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	2,600.00	443,004.45	450,224.10
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	2,888.89	489,512.75	500,249.00
TARGET CORP CORP NOTES DTD 01/12/2012 2.900% 01/15/2022	87612EAZ9	410,000.00	A	A2	1/2/2019	1/4/2019	410,352.60	2.87	2,510.11	410,327.74	415,329.18

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											
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	785.42	289,271.49	296,583.00
3M COMPANY BONDS DTD 02/22/2019 2.750% 03/01/2022	88579YBF7	490,000.00	AA-	A1	2/12/2019	2/22/2019	489,769.70	2.77	1,459.79	489,778.08	494,274.27
MITSUBISHI UFJ FIN GRP DTD 03/07/2019 3.218% 03/07/2022	606822BG8	550,000.00	A-	A1	2/26/2019	3/7/2019	550,000.00	3.22	1,179.93	550,000.00	554,386.80
PFIZER INC CORP BONDS DTD 03/11/2019 2.800% 03/11/2022	717081ER0	260,000.00	AA	A1	3/4/2019	3/11/2019	259,984.40	2.80	404.44	259,984.68	262,252.90
BANK OF MONTREAL DTD 03/26/2019 2.900% 03/26/2022	06367WJM6	900,000.00	A-	A2	3/21/2019	3/26/2019	897,714.00	2.99	362.50	897,724.20	900,882.00
MORGAN STANLEY CORP NOTES DTD 05/19/2017 2.750% 05/19/2022	61744YAH1	1,000,000.00	BBB+	A3	3/4/2019	3/6/2019	987,280.00	3.17	10,083.33	987,551.37	993,956.00
BRANCH BANKING & TRUST CORP NOTES DTD 03/18/2019 3.050% 06/20/2022	05531FBG7	515,000.00	A-	A2	3/11/2019	3/18/2019	514,984.55	3.05	567.22	514,984.55	518,003.48
MERCK & CO INC CORP NOTES DTD 09/13/2012 2.400% 09/15/2022	589331AT4	690,000.00	AA	A1	3/13/2019	3/15/2019	682,948.20	2.71	736.00	683,034.17	686,799.78
JPMORGAN CHASE & CO BONDS DTD 03/22/2019 3.207% 04/01/2023	46647PBB1	1,800,000.00	A-	A2	3/15/2019	3/22/2019	1,800,000.00	3.21	1,443.15	1,800,000.00	1,810,832.40
Security Type Sub-Total		59,073,000.00					58,924,997.08	2.74	374,277.03	58,890,071.16	59,094,863.77
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	13,975.69	997,574.71	1,007,185.00
Security Type Sub-Total		1,000,000.00					996,920.00	3.25	13,975.69	997,574.71	1,007,185.00
Asset-Backed Security											
HONDA ABS 2016-1 A3 DTD 02/25/2016 1.220% 12/18/2019	43814NAC9	1,354.52	AAA	NR	2/16/2016	2/25/2016	1,354.33	1.23	0.60	1,354.49	1,353.70

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											
TOYOTA ABS 2016-B A3 DTD 05/11/2016 1.300% 04/15/2020	89231UAD9	100,744.93	AAA	Aaa	5/2/2016	5/11/2016	100,739.78	1.30	58.21	100,743.79	100,566.15
JOHN DEERE ABS 2016-B A3 DTD 07/27/2016 1.250% 06/15/2020	47788NAC2	92,697.64	NR	Aaa	7/19/2016	7/27/2016	92,690.25	1.25	51.50	92,695.73	92,453.43
FORD ABS 2016-A A3 DTD 01/26/2016 1.390% 07/15/2020	34531PAD3	16,131.10	AAA	NR	1/20/2016	1/26/2016	16,130.76	1.39	9.97	16,131.02	16,115.97
ALLY ABS 2016-3 A3 DTD 05/31/2016 1.440% 08/15/2020	02007LAC6	85,763.91	AAA	Aaa	5/24/2016	5/31/2016	85,755.58	1.44	54.89	85,761.51	85,650.60
TOYOTA ABS 2016-C A3 DTD 08/10/2016 1.140% 08/15/2020	89237WAD9	130,755.53	AAA	Aaa	8/1/2016	8/10/2016	130,752.02	1.14	66.25	130,754.54	130,247.40
HYUNDAI ABS 2016-A A3 DTD 03/30/2016 1.560% 09/15/2020	44930UAD8	81,556.98	AAA	Aaa	3/22/2016	3/30/2016	81,541.16	1.57	56.55	81,552.64	81,399.35
FORD ABS 2016-B A3 DTD 04/26/2016 1.330% 10/15/2020	34532EAD7	48,432.54	AAA	NR	4/19/2016	4/26/2016	48,427.96	1.33	28.63	48,431.55	48,307.62
NISSAN ABS 2016-C A3 DTD 08/10/2016 1.180% 01/15/2021	65478WAD7	202,074.41	NR	Aaa	8/2/2016	8/10/2016	202,055.09	1.18	105.98	202,067.78	200,853.03
TOYOTA ABS 2017-A A3 DTD 03/15/2017 1.730% 02/15/2021	89238MAD0	430,800.53	AAA	Aaa	3/7/2017	3/15/2017	430,749.83	1.74	331.24	430,775.60	428,746.69
JOHN DEERE ABS 2017-A A3 DTD 03/02/2017 1.780% 04/15/2021	47787XAC1	246,801.22	NR	Aaa	2/22/2017	3/2/2017	246,766.07	1.79	195.25	246,780.25	245,619.19
CARMX 2017-4 A2A DTD 10/25/2017 1.800% 04/15/2021	14314RAH5	192,107.62	AAA	NR	10/17/2017	10/25/2017	192,093.51	1.79	153.69	192,099.13	191,659.76
ALLY ABS 2017-1 A3 DTD 01/31/2017 1.700% 06/15/2021	02007PAC7	227,011.95	NR	Aaa	1/24/2017	1/31/2017	226,992.11	1.70	171.52	227,002.49	225,961.45
FORD ABS 2017-A A3 DTD 01/25/2017 1.670% 06/15/2021	34531EAD8	1,015,719.69	NR	Aaa	1/18/2017	1/25/2017	1,015,715.93	1.67	753.89	1,015,718.12	1,010,259.08
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	524,966.05	528,658.10
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	254,970.32	257,175.15

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											
CNH ABS 2016-B A3 DTD 05/31/2016 1.630% 08/15/2021	12594DAD0	220,119.91	NR	Aaa	5/24/2016	5/31/2016	220,064.74	1.64	159.46	220,095.72	219,009.98
ALLY ABS 2017-2 A3 DTD 03/29/2017 1.780% 08/15/2021	02007HAC5	914,078.66	NR	Aaa	3/21/2017	3/29/2017	913,970.90	1.79	723.14	914,022.87	909,898.85
HYUNDAI ABS 2017-A A3 DTD 03/29/2017 1.760% 08/15/2021	44931PAD8	608,627.73	AAA	NR	3/22/2017	3/29/2017	608,578.49	1.76	476.08	608,587.86	605,226.84
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	1,626,319.37
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	479,977.51	476,950.85
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	709,949.50	715,371.08
CNH ABS 2016-C A3 DTD 09/21/2016 1.440% 12/15/2021	12635YAD5	262,722.14	AAA	Aaa	9/13/2016	9/21/2016	262,669.25	1.45	168.14	262,695.71	260,878.17
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	834,907.09	828,166.78
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	299,969.21	298,411.44
CNH ABS 2017-A A3 DTD 03/22/2017 2.070% 05/15/2022	12636WAD8	1,234,326.29	AAA	NR	3/15/2017	3/22/2017	1,234,293.58	2.20	1,135.58	1,234,303.43	1,227,213.61
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	634,989.27	638,903.22
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	319,962.25	320,800.00
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	1,099,800.06	1,093,246.33
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	789,907.06	795,444.60
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	714,991.47	720,300.15

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											
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	1,119,898.25	1,120,880.21
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	459,971.08	463,337.16
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	1,479,818.12	1,467,259.12
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	1,659,781.00	1,672,080.65
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	1,339,923.43	1,347,268.16
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	1,099,964.44	1,108,411.04
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	3,928.67	799,914.82	798,842.96
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	4,910.83	990,114.06	998,553.70
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	484,990.65	480,992.83
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	1,244,951.92	1,259,445.36
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	399,954.50	397,211.96
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	699,859.58	705,493.74
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	109,987.03	111,145.14
TAOT 2019-A A3 DTD 02/13/2019 2.910% 07/15/2023	89239AAD5	1,370,000.00	AAA	Aaa	2/5/2019	2/13/2019	1,369,750.39	2.92	1,771.87	1,369,758.14	1,379,747.14
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	1,044,939.59	1,036,277.28

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											
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	949,864.17	960,955.97
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	729,941.00	737,925.32
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	439,896.05	444,368.01
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	809,845.42	824,932.59
Security Type Sub-Total		31,636,827.30					31,622,292.18	2.58	41,048.43	31,624,301.09	31,696,296.28
Managed Account Sub Total		170,772,018.81					170,118,263.95	2.52	691,141.58	170,094,877.85	170,469,689.77
Securities Sub-Total		\$170,772,018.81					\$170,118,263.95	2.52%	\$691,141.58	\$170,094,877.85	\$170,469,689.77
Accrued Interest											\$691,141.58
Total Investments											\$171,160,831.35

Bolted items are forward settling trades.

<u>Account Name</u>	<u>Amortized Cost^{1,2,3}</u>		<u>Market Value^{1,2,3}</u>		<u>Duration (Years)</u>
	<u>March 31, 2019</u>	<u>December 31, 2018</u>	<u>March 31, 2019</u>	<u>December 31, 2018</u>	<u>March 31, 2019</u>
2008B-1 Sinking Fund - Interest ⁶	774,667	693,418	774,667	693,418	0.003
2008B-2 Sinking Fund - Interest ⁶	749,511	658,860	749,511	658,860	0.003
2008B-3 Sinking Fund - Interest ⁶	955,613	707,440	955,613	707,440	0.003
2008B-4 Sinking Fund - Interest ⁶	608,367	543,137	608,367	543,137	0.003
2010B Sinking Fund - Interest	5,747,804	4,842,396	5,747,177	4,842,396	0.250
2010C Sinking Fund - Interest	790,673	785,850	790,610	785,850	0.250
2012 Sinking Fund - Interest	19,734,126	15,665,067	19,732,004	15,665,067	0.250
2012A Subordinate - Interest	4,616,410	3,637,248	4,615,929	3,637,248	0.250
2013A Sinking Fund - Interest	3,115,547	6,133,132	3,115,095	6,133,132	0.250
2013B Sinking Fund - Interest	16,629,618	13,295,385	16,627,827	13,295,385	0.250
2013C Sinking Fund - Interest	1,436,150	1,913,022	1,435,972	1,913,022	0.250
2015 Capitalized Interest Fund	N/A	1,765,499	N/A	1,765,499	N/A
2016 A Sinkings Funds - Interest	2,136,321	3,444,399	2,136,035	3,444,399	0.250
2016 B Sinking Funds - Interest	8,129,543	14,287,589	8,128,410	14,287,589	0.250
2017 Sinking Funds - Interest	4,130,013	7,901,219	4,130,013	7,901,219	0.003
2018 Sinking Fund - Interest	3,774,096	982,422	3,774,096	982,422	0.003
Debt Service Reserve - 2010A	13,140,084	13,073,892	13,111,046	13,005,725	0.820
Debt Service Reserve - 2010C	1,430,787	1,425,545	1,423,583	1,413,497	0.630
Debt Service Reserve - 2016B	46,570,167	46,285,563	46,566,614	46,173,650	1.050
Debt Service Reserve - TIFIA	10,719,743	10,657,245	10,717,354	10,657,245	0.250
Debt Service Reserve - Common	14,600,194	14,491,140	14,669,873	14,537,965	1.220
Total	\$159,789,436	\$163,189,468	\$159,809,797	\$163,044,166	0.605

Account Name	Yield to Maturity at Cost ⁴	Yield to Maturity at Cost ⁴	Yield to Maturity at Market	Yield to Maturity at Market	Duration (Years)
	March 31, 2019	December 31, 2018	March 31, 2019	December 31, 2018	December 31, 2018
2008B-1 Sinking Fund - Interest ⁶	2.60%	2.39%	2.60%	2.39%	0.003
2008B-2 Sinking Fund - Interest ⁶	2.60%	2.39%	2.60%	2.39%	0.003
2008B-3 Sinking Fund - Interest ⁶	2.60%	2.39%	2.60%	2.39%	0.003
2008B-4 Sinking Fund - Interest ⁶	2.60%	2.39%	2.60%	2.39%	0.003
2010B Sinking Fund - Interest	2.47%	2.39%	2.49%	2.39%	0.003
2010C Sinking Fund - Interest	2.49%	2.39%	2.49%	2.39%	0.003
2012 Sinking Fund - Interest	2.47%	2.39%	2.49%	2.39%	0.003
2012A Subordinate - Interest	2.47%	2.39%	2.49%	2.39%	0.003
2013A Sinking Fund - Interest	2.45%	2.39%	2.49%	2.39%	0.003
2013B Sinking Fund - Interest	2.47%	2.39%	2.49%	2.39%	0.003
2013C Sinking Fund - Interest	2.46%	2.39%	2.49%	2.39%	0.003
2015 Capitalized Interest Fund	N/A	2.39%	N/A	2.39%	0.003
2016 A Sinking Funds - Interest	2.46%	2.39%	2.49%	2.39%	0.003
2016 B Sinking Funds - Interest	2.46%	2.39%	2.49%	2.39%	0.003
2017 Sinking Funds - Interest	2.60%	2.39%	2.60%	2.39%	0.003
2018 Sinking Fund - Interest	2.60%	2.39%	2.60%	2.39%	0.003
Debt Service Reserve - 2010A	1.94%	1.69%	2.42%	2.59%	1.100
Debt Service Reserve - 2010C	1.36%	1.36%	2.38%	2.57%	0.880
Debt Service Reserve - 2016B	2.33%	2.35%	2.42%	2.62%	1.180
Debt Service Reserve - TIFIA	2.43%	2.39%	2.51%	2.39%	0.003
Debt Service Reserve - Common	2.76%	2.76%	2.39%	2.57%	1.460
Total	2.41%	2.35%	2.46%	2.49%	0.562

Benchmarks	March 31, 2019	December 31, 2018
S&P Rated GIP Index Gov't 30 Day Gross Yield Index ⁵	2.46%	2.30%

Notes:

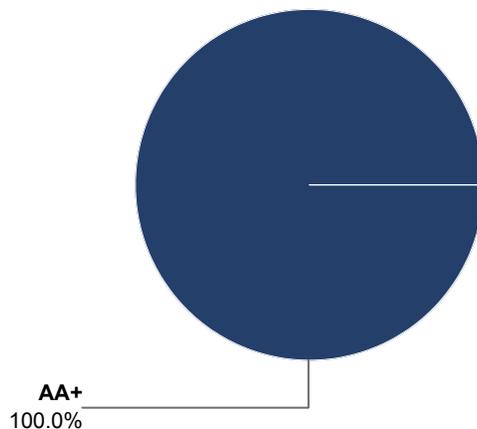
1. On a trade-date basis, includes accrued interest and money market fund/cash if tracked by PFM.
2. Includes any money market fund/cash balances held in custodian account.
3. In order to comply with GASB accrual accounting reporting requirements; forward settling trades are included in the monthly balance.
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

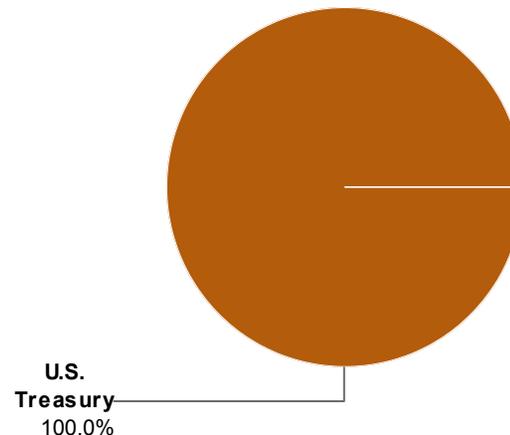
As of March 31, 2019

Par Value:	\$5,730,000
Total Market Value:	\$5,747,177
Security Market Value:	\$5,712,094
Accrued Interest:	\$18,005
Cash:	\$17,078
Amortized Cost:	\$5,712,721
Yield at Market:	2.49%
Yield at Cost:	2.47%
Effective Duration:	0.25 Years
Duration to Worst:	0.25 Years
Average Maturity:	0.25 Years
Average Credit: *	AA

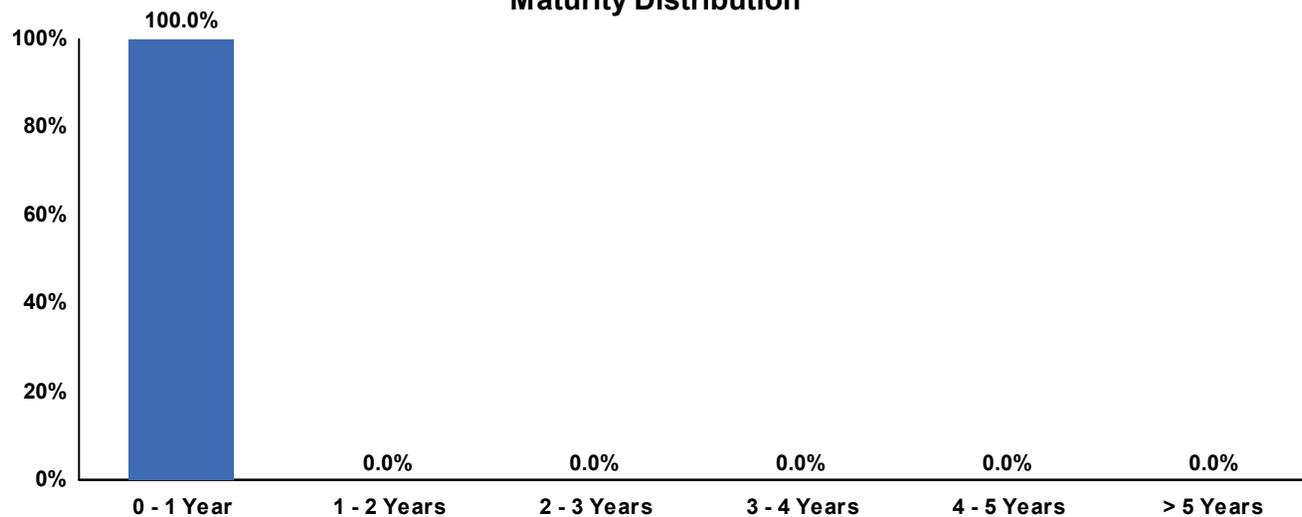
Credit Quality (S&P Ratings)



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 March 31, 2019**

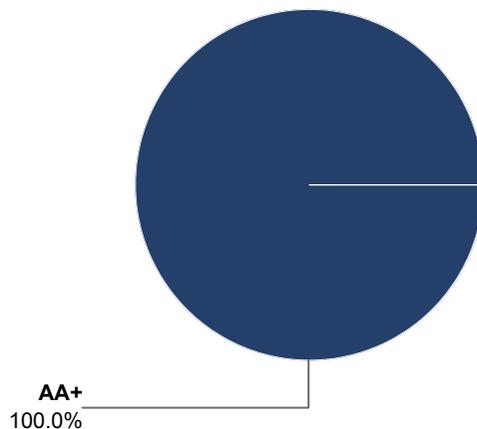
	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (12/31/2018)	\$0.00	\$0.00
Net Purchases/Sales	\$5,702,376.95	\$5,702,376.95
Change in Value	\$9,716.80	\$10,344.32
Ending Value (03/31/2019)	\$5,712,093.75	\$5,712,721.27
Interest Earned	\$295.77	\$295.77
Portfolio Earnings	\$10,012.57	\$10,640.09

Portfolio Statistics

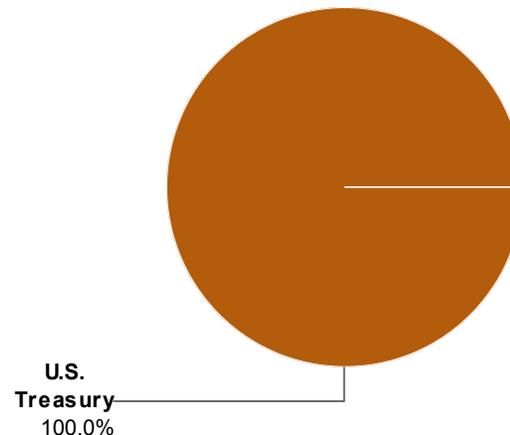
As of March 31, 2019

Par Value:	\$780,000
Total Market Value:	\$790,610
Security Market Value:	\$777,563
Accrued Interest:	\$2,451
Cash:	\$10,597
Amortized Cost:	\$777,626
Yield at Market:	2.49%
Yield at Cost:	2.49%
Effective Duration:	0.25 Years
Duration to Worst:	0.25 Years
Average Maturity:	0.25 Years
Average Credit: *	AA

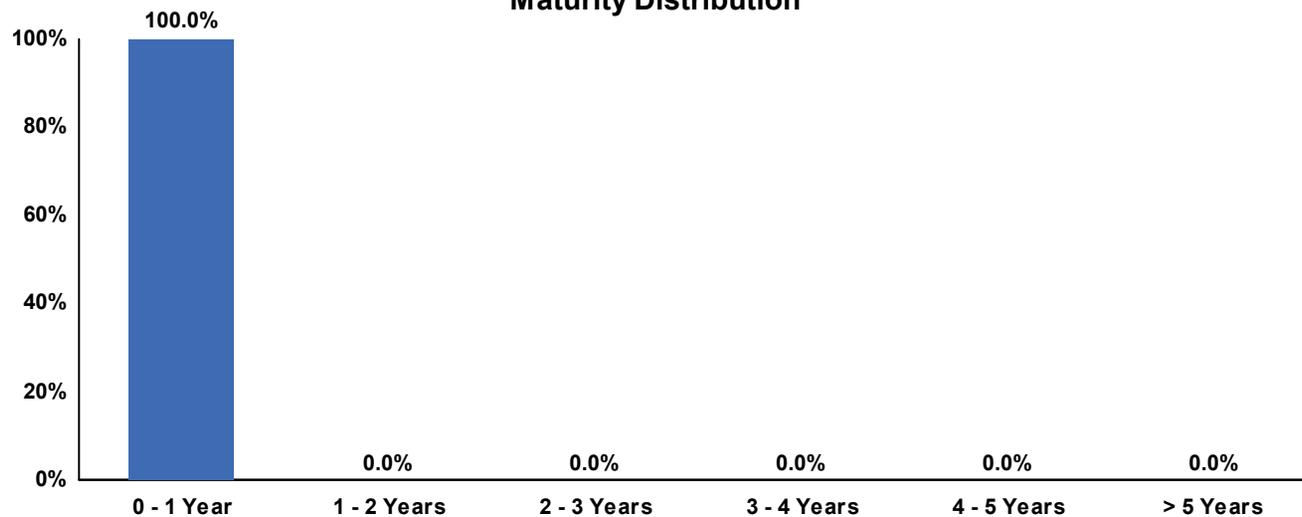
Credit Quality (S&P Ratings)



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 March 31, 2019**

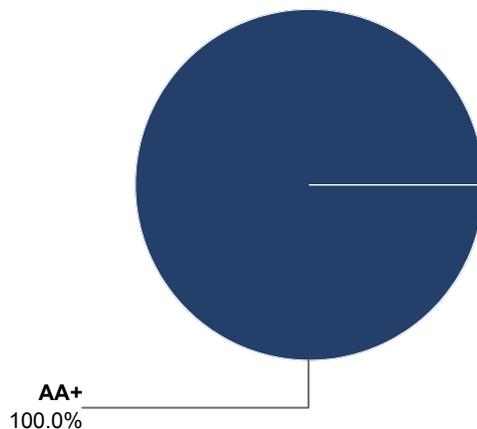
	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (12/31/2018)	\$0.00	\$0.00
Net Purchases/Sales	\$775,673.44	\$775,673.44
Change in Value	\$1,889.06	\$1,952.22
Ending Value (03/31/2019)	\$777,562.50	\$777,625.66
Interest Earned	\$420.04	\$420.04
Portfolio Earnings	\$2,309.10	\$2,372.26

Portfolio Statistics

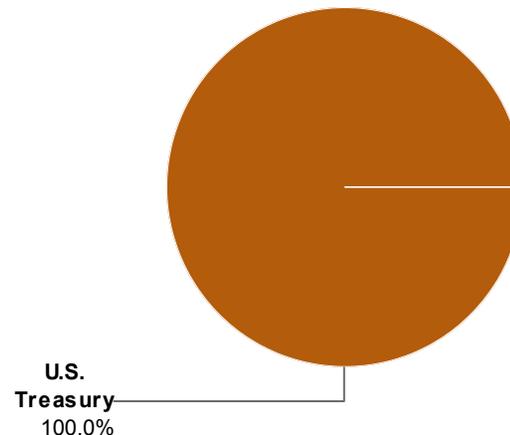
As of March 31, 2019

Par Value:	\$4,590,000
Total Market Value:	\$4,615,929
Security Market Value:	\$4,575,656
Accrued Interest:	\$14,423
Cash:	\$25,850
Amortized Cost:	\$4,576,136
Yield at Market:	2.49%
Yield at Cost:	2.47%
Effective Duration:	0.25 Years
Duration to Worst:	0.25 Years
Average Maturity:	0.25 Years
Average Credit: *	AA

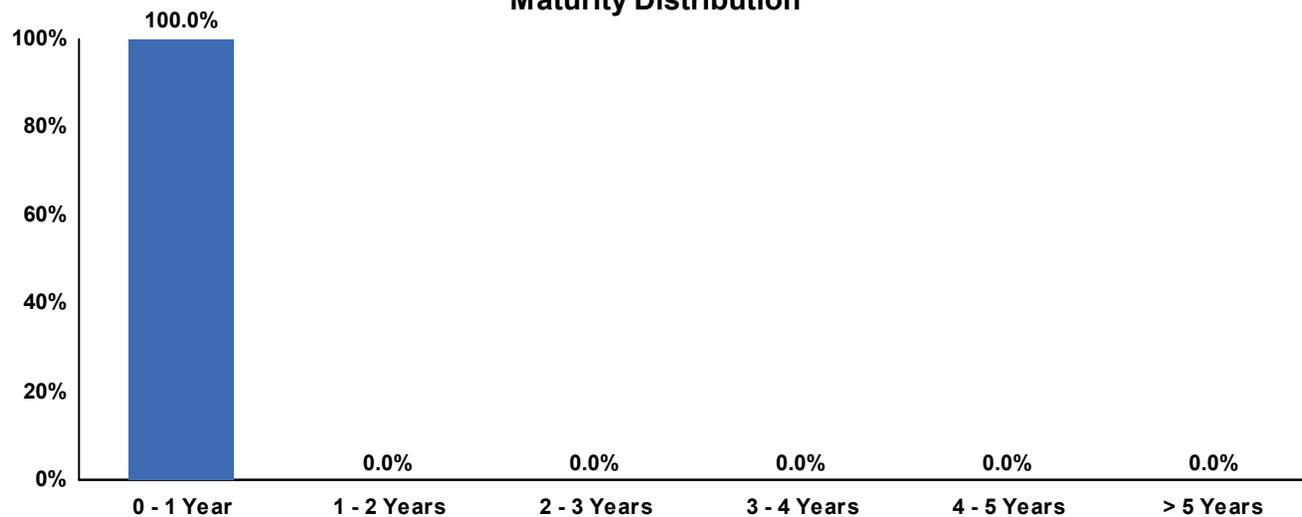
Credit Quality (S&P Ratings)



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 March 31, 2019**

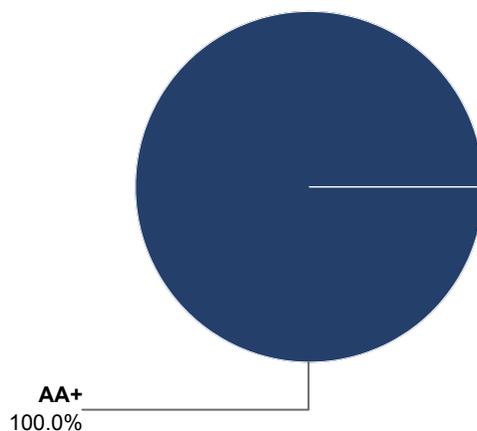
	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (12/31/2018)	\$0.00	\$0.00
Net Purchases/Sales	\$4,567,219.92	\$4,567,219.92
Change in Value	\$8,436.33	\$8,916.51
Ending Value (03/31/2019)	\$4,575,656.25	\$4,576,136.43
Interest Earned	\$524.46	\$524.46
Portfolio Earnings	\$8,960.79	\$9,440.97

Portfolio Statistics

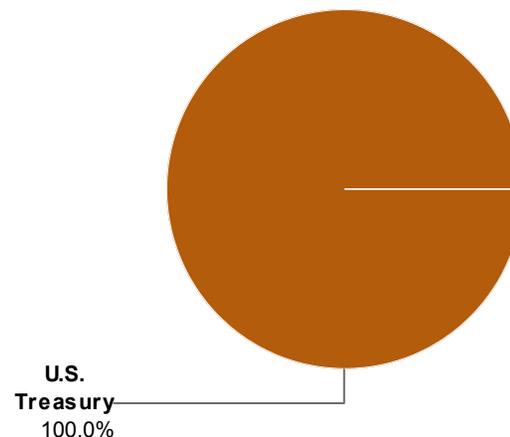
As of March 31, 2019

Par Value:	\$19,710,000
Total Market Value:	\$19,732,004
Security Market Value:	\$19,648,406
Accrued Interest:	\$61,934
Cash:	\$21,664
Amortized Cost:	\$19,650,528
Yield at Market:	2.49%
Yield at Cost:	2.47%
Effective Duration:	0.25 Years
Duration to Worst:	0.25 Years
Average Maturity:	0.25 Years
Average Credit: *	AA

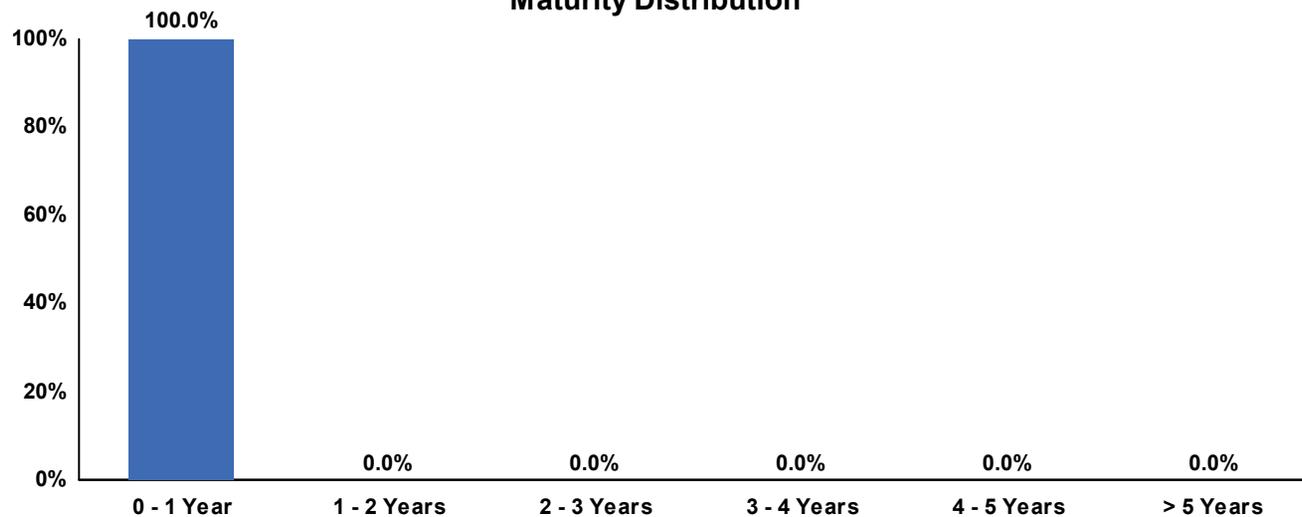
Credit Quality (S&P Ratings)



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 March 31, 2019**

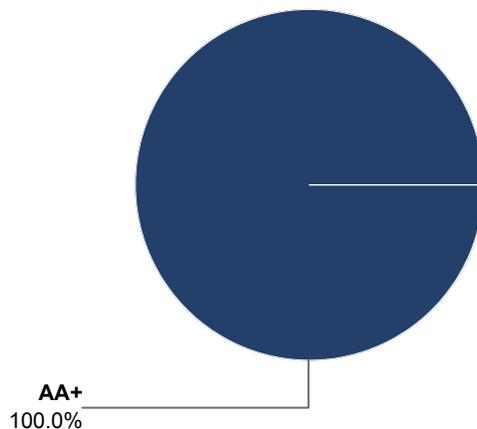
	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (12/31/2018)	\$0.00	\$0.00
Net Purchases/Sales	\$19,614,108.21	\$19,614,108.21
Change in Value	\$34,298.04	\$36,420.25
Ending Value (03/31/2019)	\$19,648,406.25	\$19,650,528.46
Interest Earned	\$1,142.70	\$1,142.70
Portfolio Earnings	\$35,440.74	\$37,562.95

Portfolio Statistics

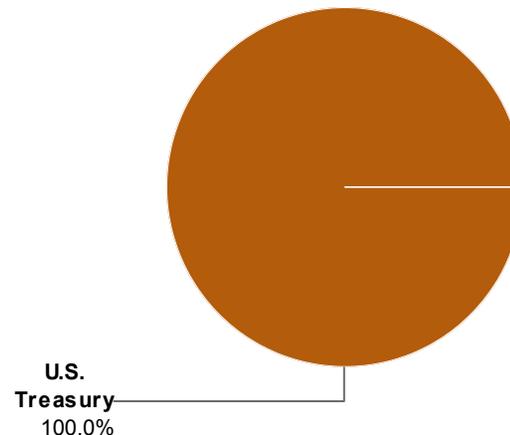
As of March 31, 2019

Par Value:	\$16,600,000
Total Market Value:	\$16,627,827
Security Market Value:	\$16,548,125
Accrued Interest:	\$52,162
Cash:	\$27,541
Amortized Cost:	\$16,549,915
Yield at Market:	2.49%
Yield at Cost:	2.47%
Effective Duration:	0.25 Years
Duration to Worst:	0.25 Years
Average Maturity:	0.25 Years
Average Credit: *	AA

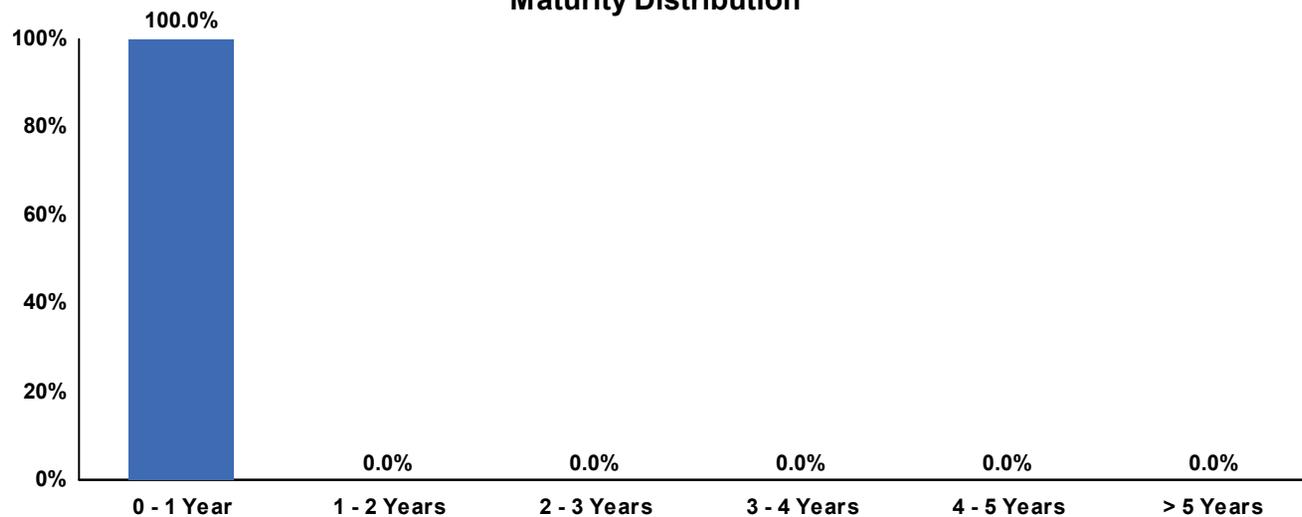
Credit Quality (S&P Ratings)



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 March 31, 2019**

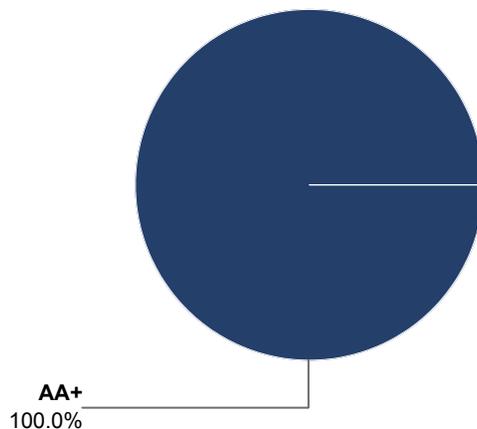
	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (12/31/2018)	\$0.00	\$0.00
Net Purchases/Sales	\$16,519,312.11	\$16,519,312.11
Change in Value	\$28,812.89	\$30,603.21
Ending Value (03/31/2019)	\$16,548,125.00	\$16,549,915.32
Interest Earned	\$968.05	\$968.05
Portfolio Earnings	\$29,780.94	\$31,571.26

Portfolio Statistics

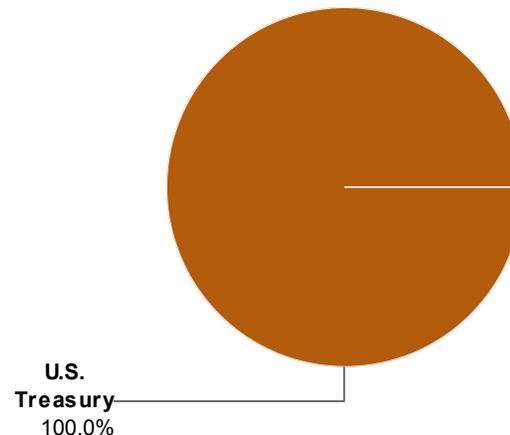
As of March 31, 2019

Par Value:	\$3,090,000
Total Market Value:	\$3,115,095
Security Market Value:	\$3,080,344
Accrued Interest:	\$9,710
Cash:	\$25,041
Amortized Cost:	\$3,080,796
Yield at Market:	2.49%
Yield at Cost:	2.45%
Effective Duration:	0.25 Years
Duration to Worst:	0.25 Years
Average Maturity:	0.25 Years
Average Credit: *	AA

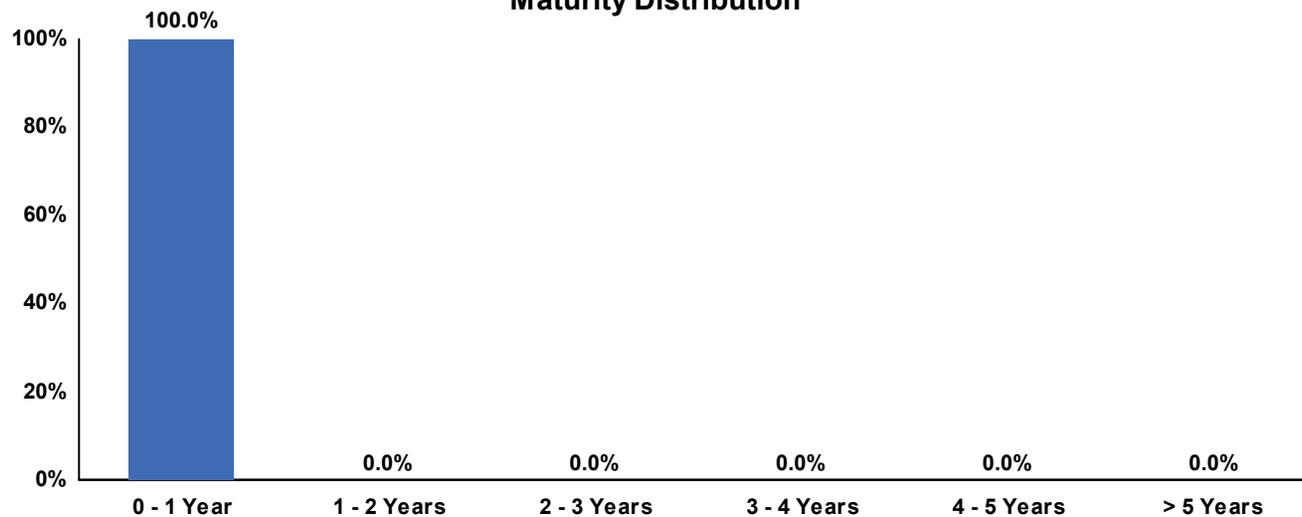
Credit Quality (S&P Ratings)



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 March 31, 2019**

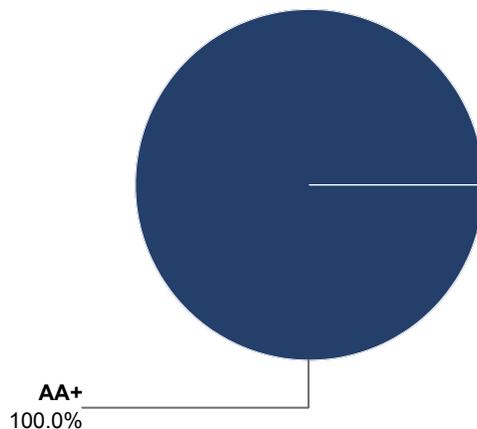
	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (12/31/2018)	\$0.00	\$0.00
Net Purchases/Sales	\$3,078,021.88	\$3,078,021.88
Change in Value	\$2,321.87	\$2,774.48
Ending Value (03/31/2019)	\$3,080,343.75	\$3,080,796.36
Interest Earned	(\$1,068.57)	(\$1,068.57)
Portfolio Earnings	\$1,253.30	\$1,705.91

Portfolio Statistics

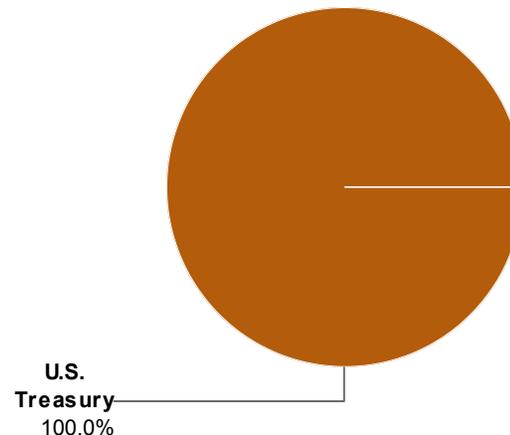
As of March 31, 2019

Par Value:	\$1,410,000
Total Market Value:	\$1,435,972
Security Market Value:	\$1,405,594
Accrued Interest:	\$4,431
Cash:	\$25,948
Amortized Cost:	\$1,405,771
Yield at Market:	2.49%
Yield at Cost:	2.46%
Effective Duration:	0.25 Years
Duration to Worst:	0.25 Years
Average Maturity:	0.25 Years
Average Credit: *	AA

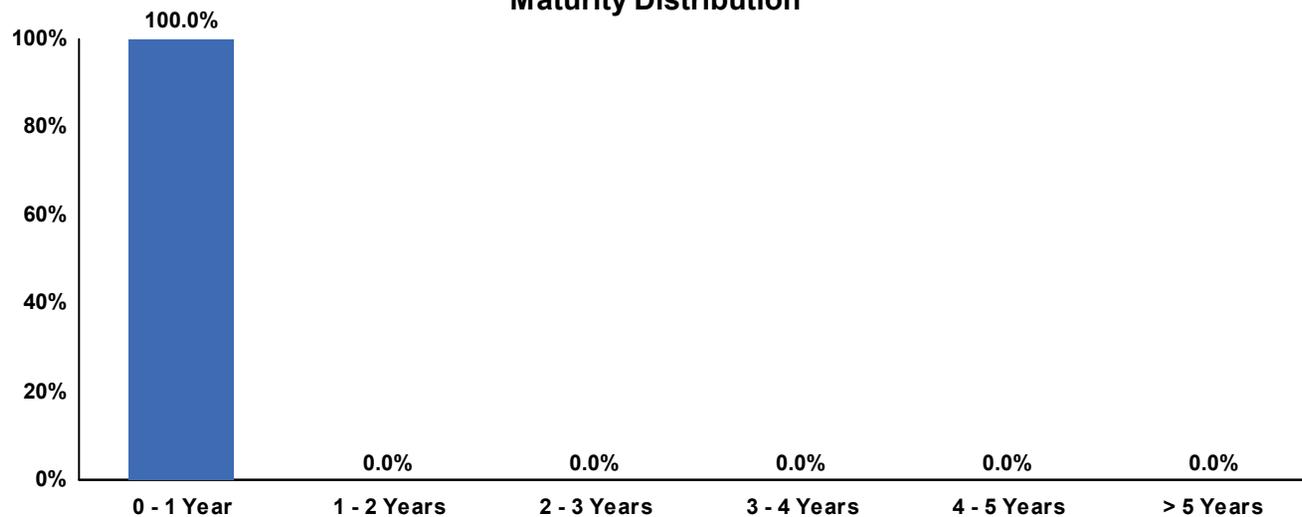
Credit Quality (S&P Ratings)



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 March 31, 2019**

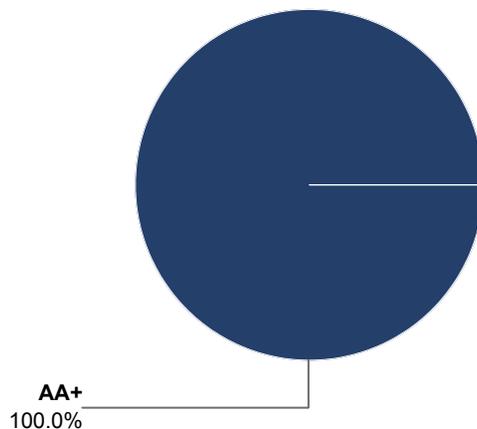
	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (12/31/2018)	\$0.00	\$0.00
Net Purchases/Sales	\$1,403,780.86	\$1,403,780.86
Change in Value	\$1,812.89	\$1,990.53
Ending Value (03/31/2019)	\$1,405,593.75	\$1,405,771.39
Interest Earned	(\$81.19)	(\$81.19)
Portfolio Earnings	\$1,731.70	\$1,909.34

Portfolio Statistics

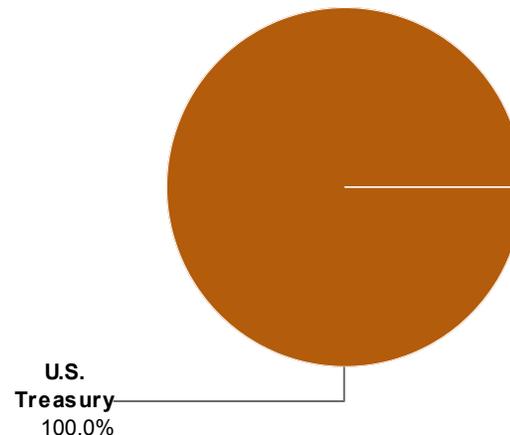
As of March 31, 2019

Par Value:	\$2,120,000
Total Market Value:	\$2,136,035
Security Market Value:	\$2,113,375
Accrued Interest:	\$6,662
Cash:	\$15,998
Amortized Cost:	\$2,113,661
Yield at Market:	2.49%
Yield at Cost:	2.46%
Effective Duration:	0.25 Years
Duration to Worst:	0.25 Years
Average Maturity:	0.25 Years
Average Credit: *	AA

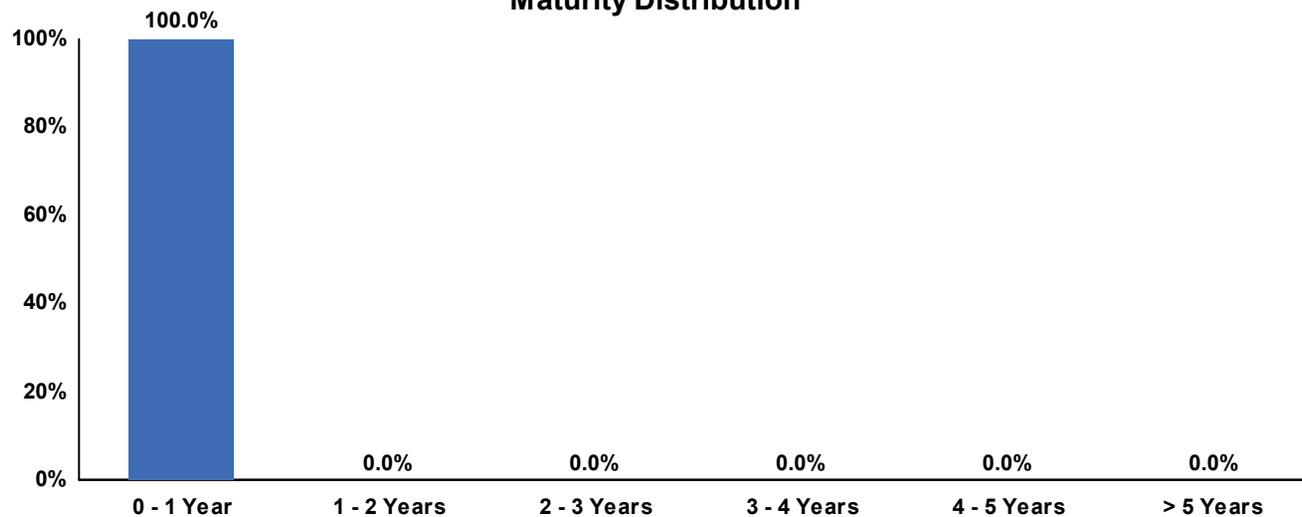
Credit Quality (S&P Ratings)



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 March 31, 2019

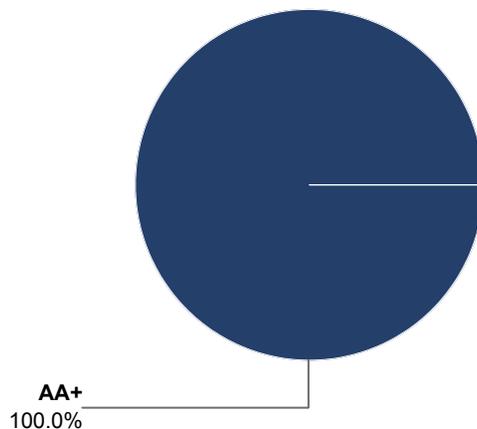
	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (12/31/2018)	\$0.00	\$0.00
Net Purchases/Sales	\$2,111,144.14	\$2,111,144.14
Change in Value	\$2,230.86	\$2,517.16
Ending Value (03/31/2019)	\$2,113,375.00	\$2,113,661.30
Interest Earned	(\$422.46)	(\$422.46)
Portfolio Earnings	\$1,808.40	\$2,094.70

Portfolio Statistics

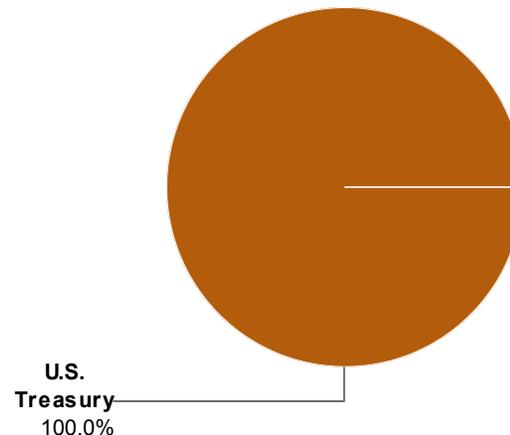
As of March 31, 2019

Par Value:	\$8,100,000
Total Market Value:	\$8,128,410
Security Market Value:	\$8,074,688
Accrued Interest:	\$25,452
Cash:	\$28,271
Amortized Cost:	\$8,075,820
Yield at Market:	2.49%
Yield at Cost:	2.46%
Effective Duration:	0.25 Years
Duration to Worst:	0.25 Years
Average Maturity:	0.25 Years
Average Credit: *	AA

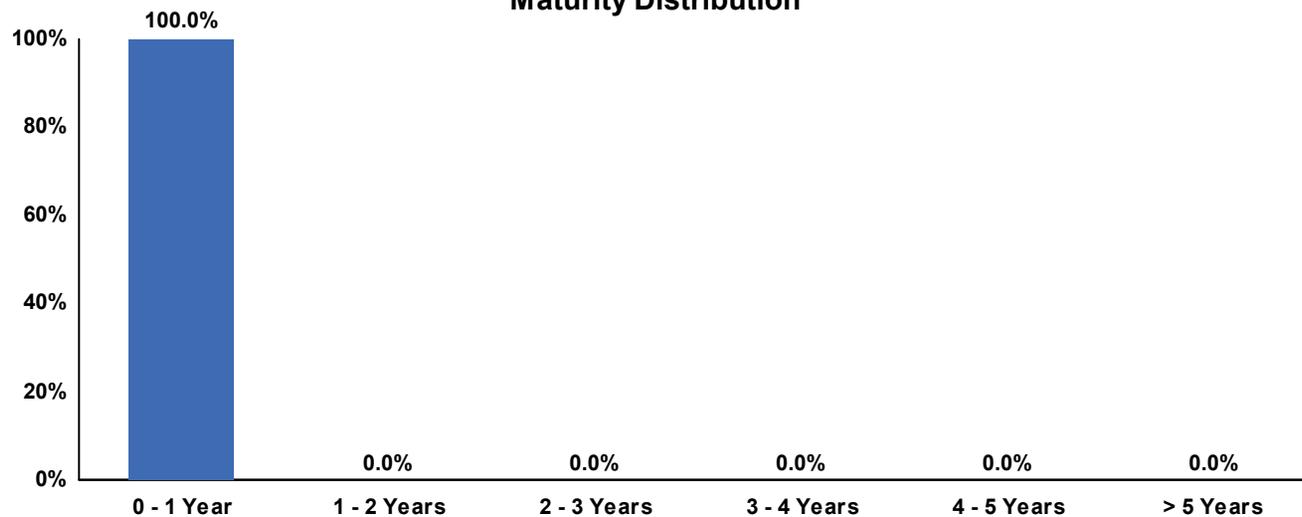
Credit Quality (S&P Ratings)



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 March 31, 2019**

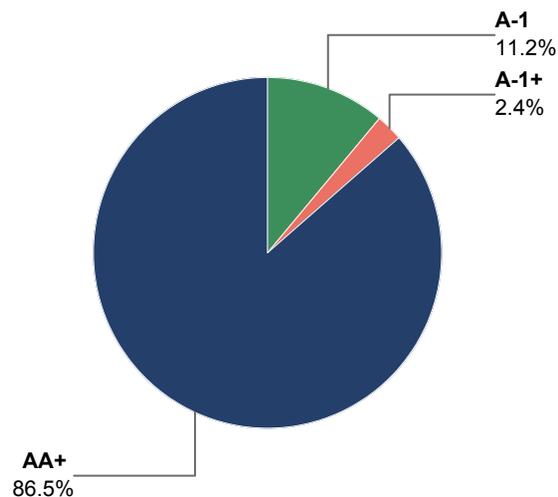
	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (12/31/2018)	\$0.00	\$0.00
Net Purchases/Sales	\$8,067,235.94	\$8,067,235.94
Change in Value	\$7,451.56	\$8,584.28
Ending Value (03/31/2019)	\$8,074,687.50	\$8,075,820.22
Interest Earned	(\$4,219.44)	(\$4,219.44)
Portfolio Earnings	\$3,232.12	\$4,364.84

Portfolio Statistics

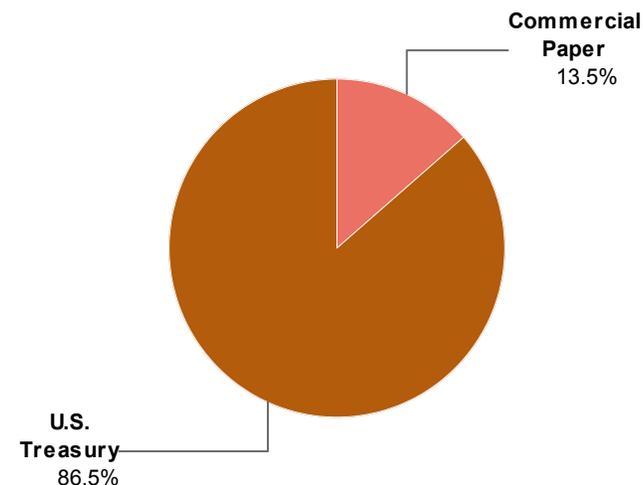
As of March 31, 2019

Par Value:	\$46,495,000
Total Market Value:	\$46,566,614
Security Market Value:	\$46,306,506
Accrued Interest:	\$197,308
Cash:	\$62,801
Amortized Cost:	\$46,310,059
Yield at Market:	2.42%
Yield at Cost:	2.33%
Effective Duration:	1.05 Years
Duration to Worst:	1.05 Years
Average Maturity:	1.08 Years
Average Credit: *	AA

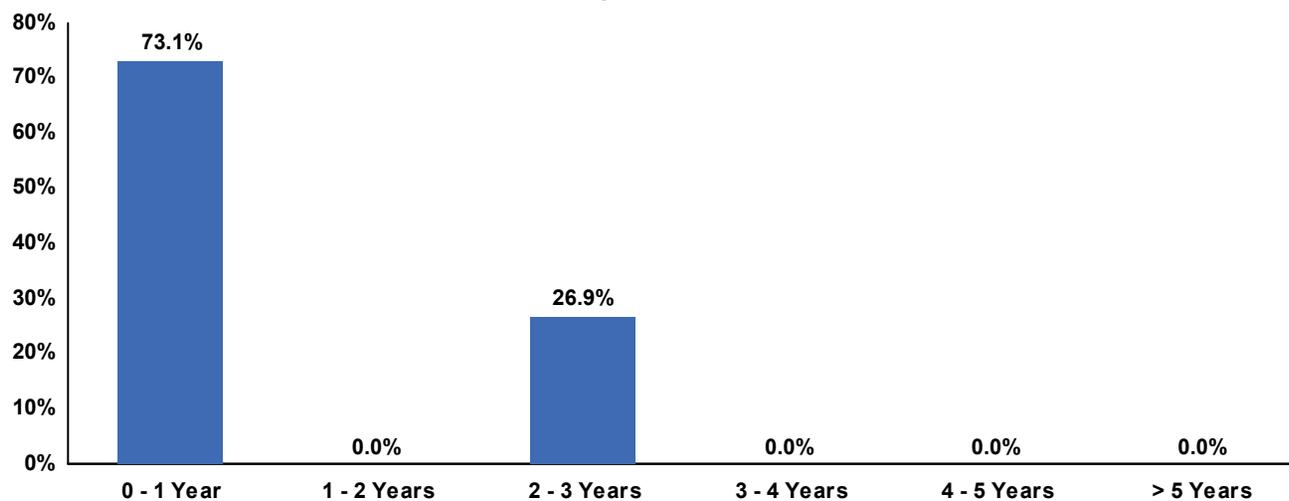
Credit Quality (S&P Ratings)



Sector Allocation



Maturity Distribution



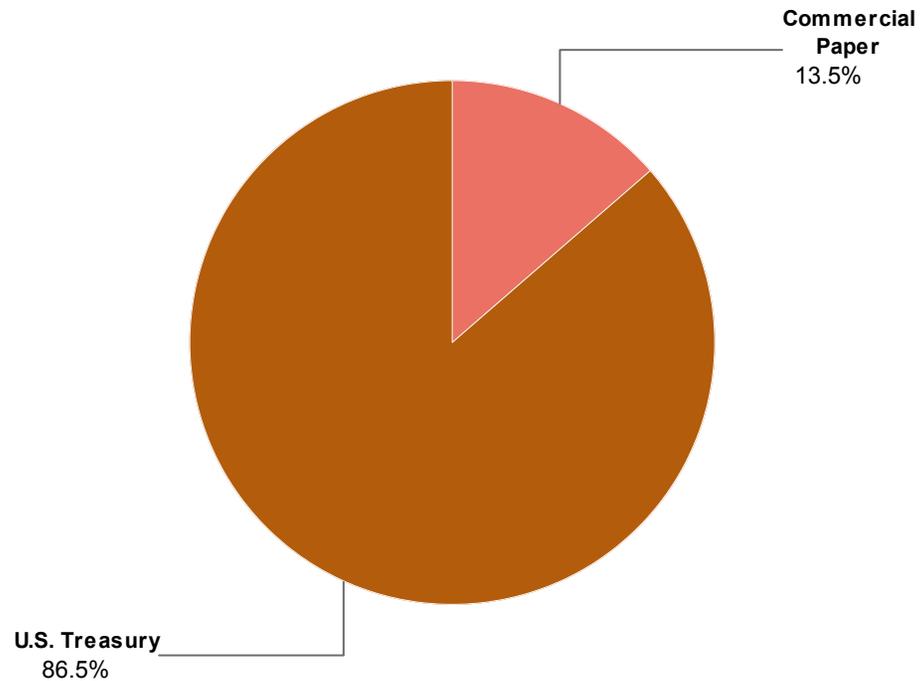
* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Earnings**Quarter-Ended March 31, 2019**

	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (12/31/2018)	\$45,054,093.72	\$45,166,006.69
Net Purchases/Sales	\$1,061,765.75	\$1,061,765.75
Change in Value	\$190,646.54	\$82,286.33
Ending Value (03/31/2019)	\$46,306,506.01	\$46,310,058.77
Interest Earned	\$202,317.74	\$202,317.74
Portfolio Earnings	\$392,964.28	\$284,604.07

Sector Allocation
As of March 31, 2019

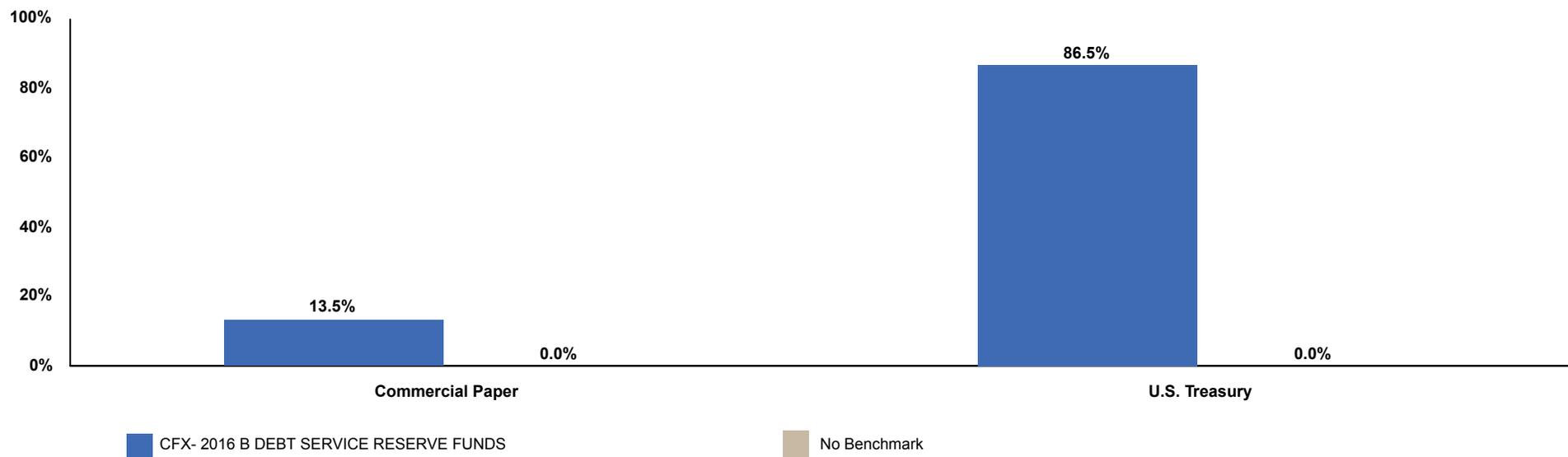
Sector	Market Value (\$)	% of Portfolio
U.S. Treasury	40,037,193	86.5%
Commercial Paper	6,269,313	13.5%
Total	\$46,306,506	100.0%



Detail may not add to total due to rounding.

Sector Allocation
As of March 31, 2019

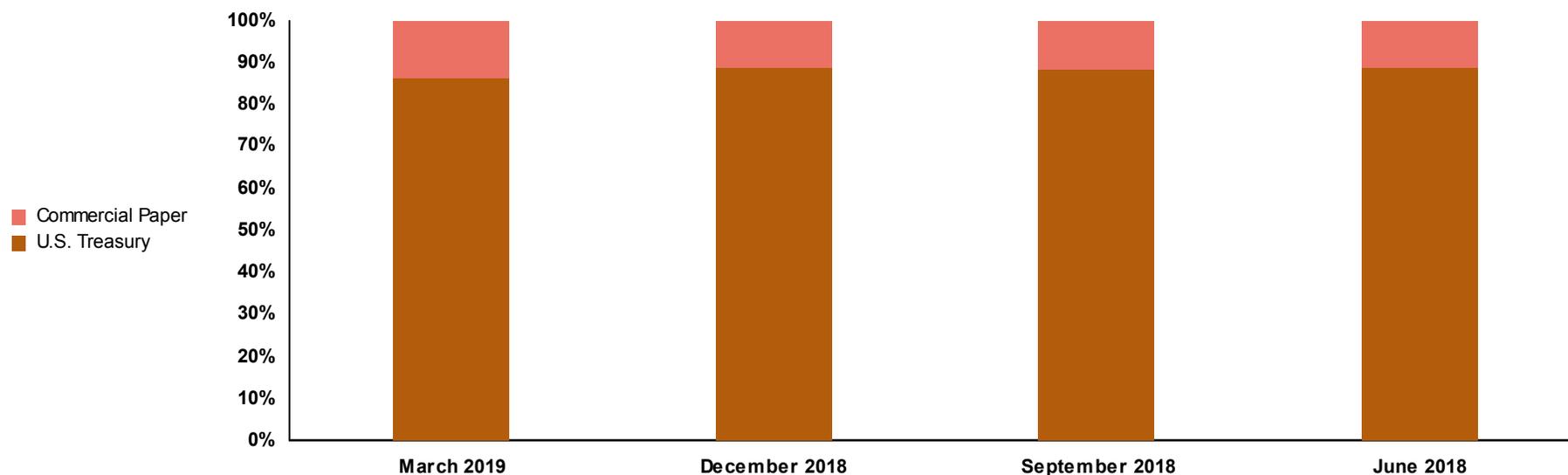
Sector	Market Value (\$)	% of Portfolio	% of Benchmark
U.S. Treasury	40,037,193	86.5%	-
Commercial Paper	6,269,313	13.5%	-
Total	\$46,306,506	100.0%	0.0%



Detail may not add to total due to rounding.

Sector Allocation

Sector	March 31, 2019		December 31, 2018		September 30, 2018		June 30, 2018	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	40.0	86.5%	39.9	88.6%	39.9	88.5%	39.9	88.5%
Commercial Paper	6.3	13.5%	5.1	11.4%	5.2	11.5%	5.2	11.5%
Total	\$46.3	100.0%	\$45.1	100.0%	\$45.1	100.0%	\$45.1	100.0%

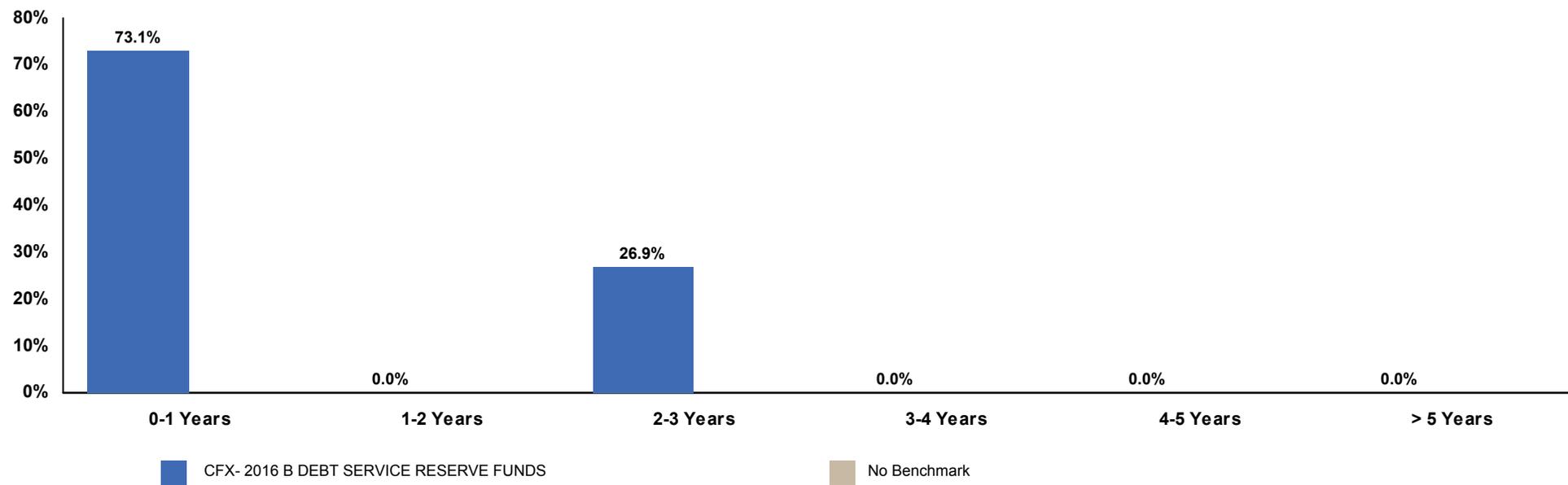


Detail may not add to total due to rounding.

Maturity Distribution

As of March 31, 2019

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	2.42%	1.08 yrs	73.1%	0.0%	26.9%	0.0%	0.0%	0.0%
No Benchmark								

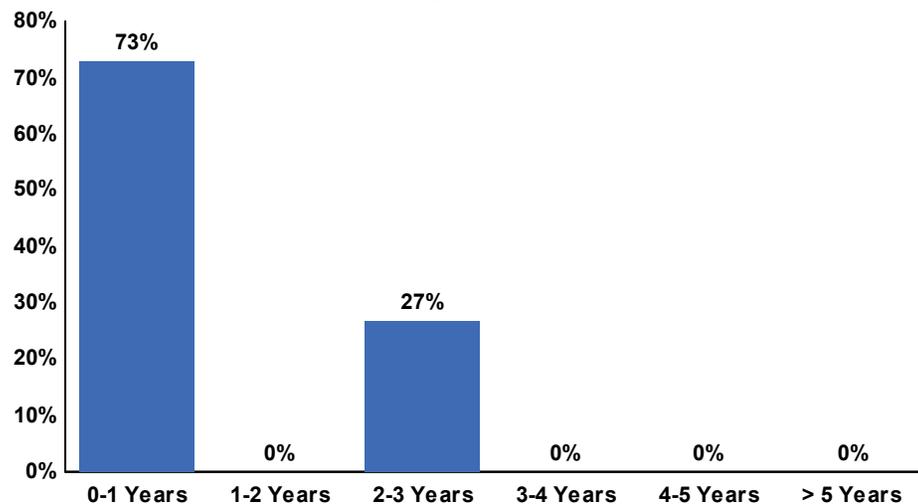


Duration Distribution

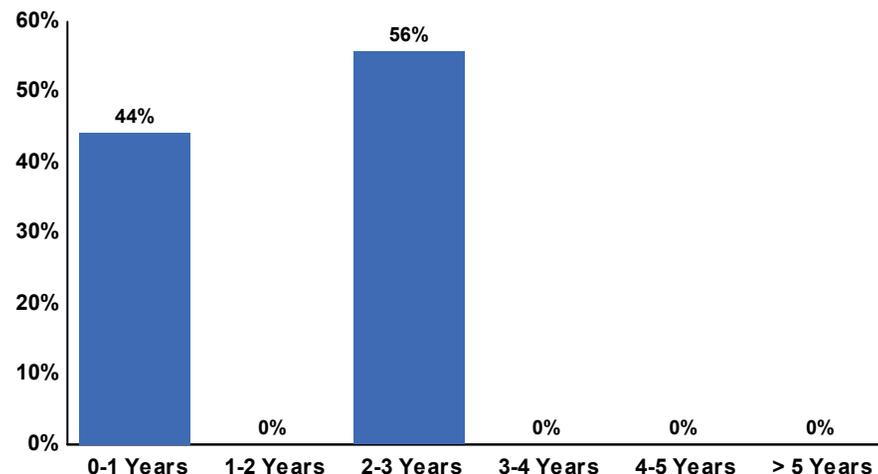
As of March 31, 2019

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	1.05	73.1%	0.0%	26.9%	0.0%	0.0%	0.0%

Distribution by Effective Duration



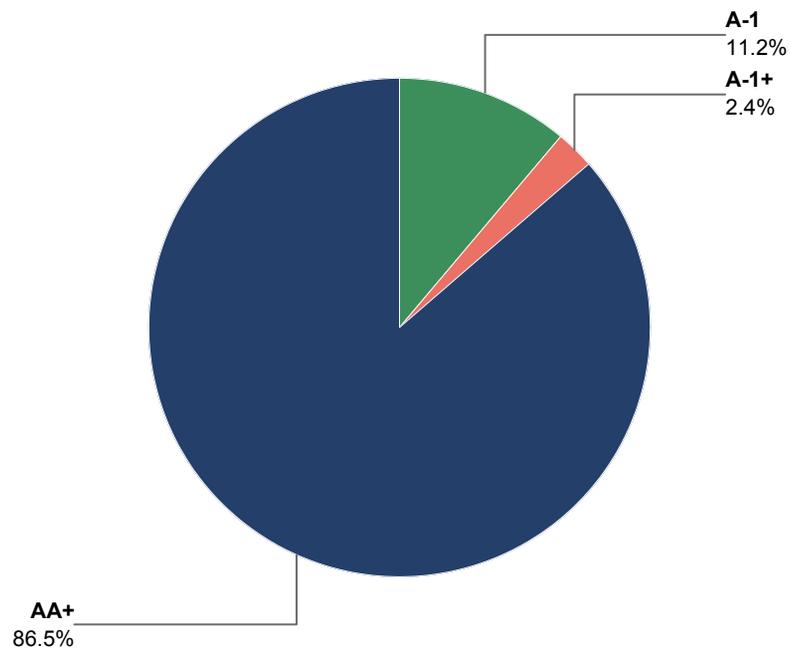
Contribution to Portfolio Duration



Credit Quality

As of March 31, 2019

S&P Rating	Market Value (\$)	% of Portfolio
AA+	\$40,037,193	86.5%
A-1	\$5,175,681	11.2%
A-1+	\$1,093,632	2.4%
Totals	\$46,306,506	100.0%



Detail may not add to total due to rounding.

Issuer Distribution**As of March 31, 2019**

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	40,037,193	86.5%
CREDIT AGRICOLE SA	1,294,030	2.8%
BNP PARIBAS	1,293,937	2.8%
JP MORGAN CHASE & CO	1,293,885	2.8%
MITSUBISHI UFJ FINANCIAL GROUP INC	1,293,829	2.8%
TOYOTA MOTOR CORP	1,093,632	2.4%
Grand Total:	46,306,506	100.0%

Sector/Issuer Distribution

As of March 31, 2019

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Commercial Paper			
BNP PARIBAS	1,293,937	20.6%	2.8%
CREDIT AGRICOLE SA	1,294,030	20.6%	2.8%
JP MORGAN CHASE & CO	1,293,885	20.6%	2.8%
MITSUBISHI UFJ FINANCIAL GROUP INC	1,293,829	20.6%	2.8%
TOYOTA MOTOR CORP	1,093,632	17.4%	2.4%
Sector Total	6,269,313	100.0%	13.5%
U.S. Treasury			
UNITED STATES TREASURY	40,037,193	100.0%	86.5%
Sector Total	40,037,193	100.0%	86.5%
Portfolio Total	46,306,506	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									
1/18/19	1/22/19	1,100,000	89233HTM6	TOYOTA MOTOR CREDIT CORP COMM PAPER	0.00%	6/21/19	1,087,808.33	2.69%	
2/7/19	2/8/19	12,495,000	912828WR7	US TREASURY NOTES	2.12%	6/30/21	12,421,107.56	2.48%	
Total BUY		13,595,000					13,508,915.89		
INTEREST									
1/2/19	1/2/19	0	MONEY0002	MONEY MARKET FUND			1,081.10		
2/1/19	2/1/19	0	MONEY0002	MONEY MARKET FUND			1,292.54		
3/1/19	3/1/19	0	MONEY0002	MONEY MARKET FUND			82.97		
Total INTEREST		0					2,456.61		
SELL									
2/7/19	2/8/19	12,420,000	9128285S5	UNITED STATES TREASURY NOTES	2.50%	12/31/20	12,451,996.19	2.51%	14,627.81
Total SELL		12,420,000					12,451,996.19		14,627.81

Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	1/2/19	1/2/19	0.00	MONEY0002	MONEY MARKET FUND			1,081.10		
BUY	1/18/19	1/22/19	1,100,000.00	89233HTM6	TOYOTA MOTOR CREDIT CORP COMM PAPER	0.00%	6/21/19	(1,087,808.33)	2.69%	
INTEREST	2/1/19	2/1/19	0.00	MONEY0002	MONEY MARKET FUND			1,292.54		
BUY	2/7/19	2/8/19	12,495,000.00	912828WR7	US TREASURY NOTES	2.12%	6/30/21	(12,421,107.56)	2.48%	
SELL	2/7/19	2/8/19	12,420,000.00	9128285S5	UNITED STATES TREASURY NOTES	2.50%	12/31/20	12,451,996.19	2.51%	14,627.81
INTEREST	3/1/19	3/1/19	0.00	MONEY0002	MONEY MARKET FUND			82.97		
TOTALS								(1,054,463.09)		14,627.81

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 01/02/2018 1.875% 12/31/2019	9128283N8	27,700,000.00	AA+	Aaa	2/2/2018	2/5/2018	27,560,417.97	2.15	130,561.12	27,644,479.23	27,583,189.10
US TREASURY NOTES DTD 06/30/2014 2.125% 06/30/2021	912828WR7	12,495,000.00	AA+	Aaa	2/7/2019	2/8/2019	12,392,501.95	2.48	66,746.43	12,398,548.35	12,454,003.91
Security Type Sub-Total		40,195,000.00					39,952,919.92	2.25	197,307.55	40,043,027.58	40,037,193.01
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	1,293,425.25	1,293,884.80
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	1,293,310.42	1,293,828.90
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	1,293,498.19	1,293,936.80
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	1,293,380.83	1,294,030.40
TOYOTA MOTOR CREDIT CORP COMM PAPER DTD 09/24/2018 0.000% 06/21/2019	89233HTM6	1,100,000.00	A-1+	P-1	1/18/2019	1/22/2019	1,087,808.33	2.69	0.00	1,093,416.50	1,093,632.10
Security Type Sub-Total		6,300,000.00					6,202,097.89	2.85	0.00	6,267,031.19	6,269,313.00
Managed Account Sub Total		46,495,000.00					46,155,017.81	2.33	197,307.55	46,310,058.77	46,306,506.01
Securities Sub-Total		\$46,495,000.00					\$46,155,017.81	2.33%	\$197,307.55	\$46,310,058.77	\$46,306,506.01
Accrued Interest											\$197,307.55
Total Investments											\$46,503,813.56

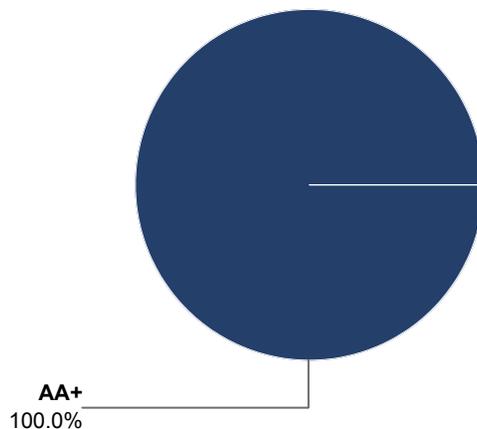
Bolded items are forward settling trades.

Portfolio Statistics

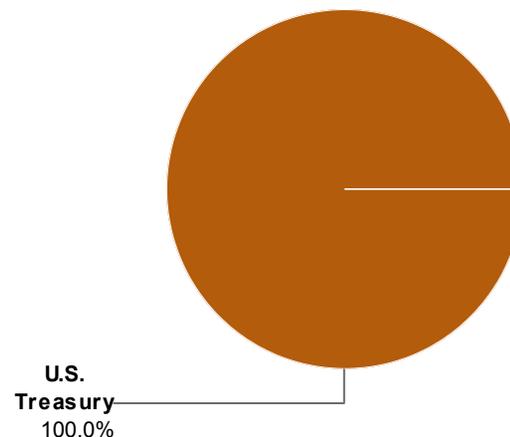
As of March 31, 2019

Par Value:	\$10,580,000
Total Market Value:	\$10,717,354
Security Market Value:	\$10,556,438
Accrued Interest:	\$43,219
Cash:	\$117,697
Amortized Cost:	\$10,558,827
Yield at Market:	2.51%
Yield at Cost:	2.43%
Effective Duration:	0.25 Years
Duration to Worst:	0.25 Years
Average Maturity:	0.25 Years
Average Credit: *	AA

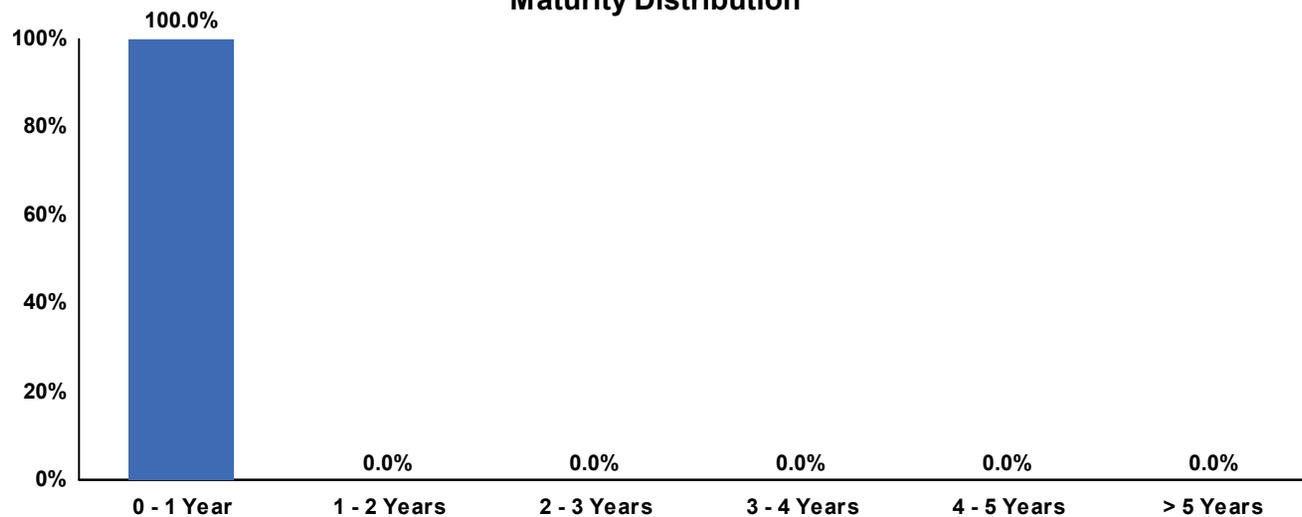
Credit Quality (S&P Ratings)



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 March 31, 2019**

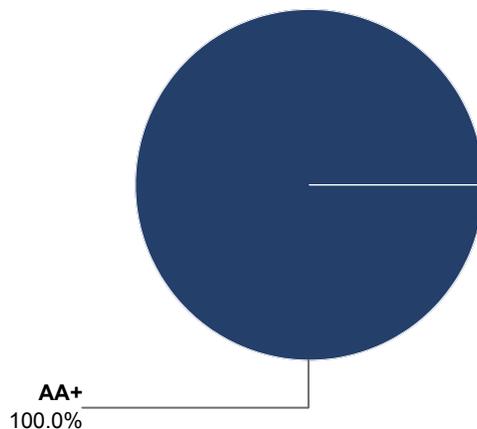
	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (12/31/2018)	\$0.00	\$0.00
Net Purchases/Sales	\$10,549,417.19	\$10,549,417.19
Change in Value	\$7,021.15	\$9,410.11
Ending Value (03/31/2019)	\$10,556,438.34	\$10,558,827.30
Interest Earned	\$9,869.77	\$9,869.77
Portfolio Earnings	\$16,890.92	\$19,279.88

Portfolio Statistics

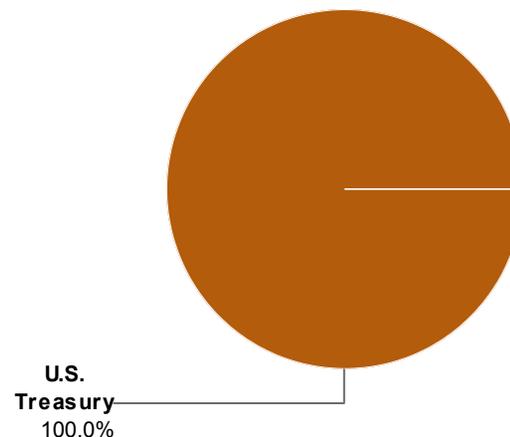
As of March 31, 2019

Par Value:	\$14,450,000
Total Market Value:	\$14,669,873
Security Market Value:	\$14,411,157
Accrued Interest:	\$72,602
Cash:	\$186,114
Amortized Cost:	\$14,341,479
Yield at Market:	2.39%
Yield at Cost:	2.76%
Effective Duration:	1.22 Years
Duration to Worst:	1.22 Years
Average Maturity:	1.25 Years
Average Credit: *	AA

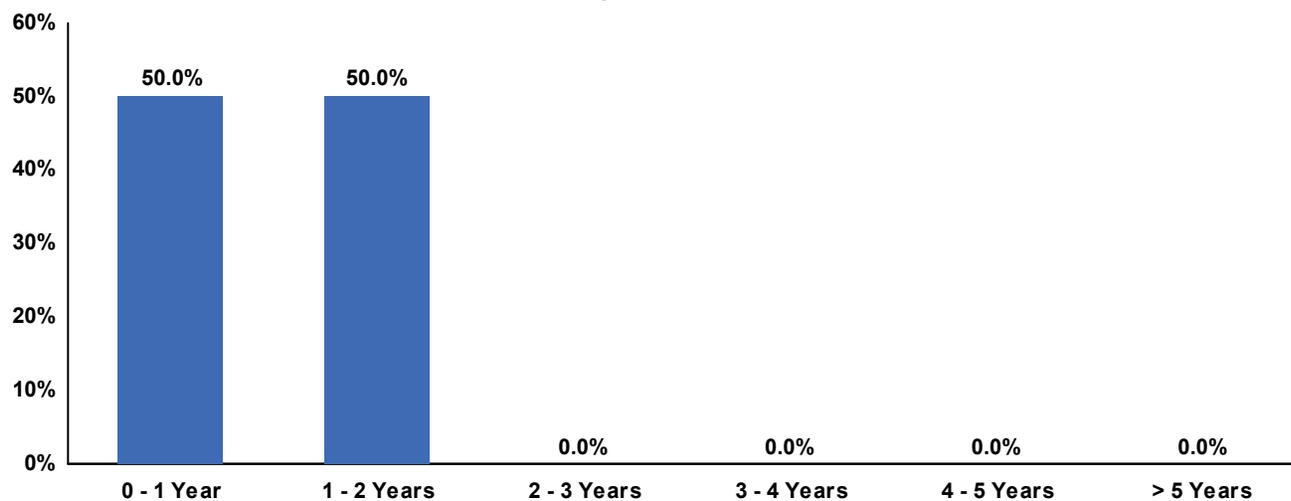
Credit Quality (S&P Ratings)



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.

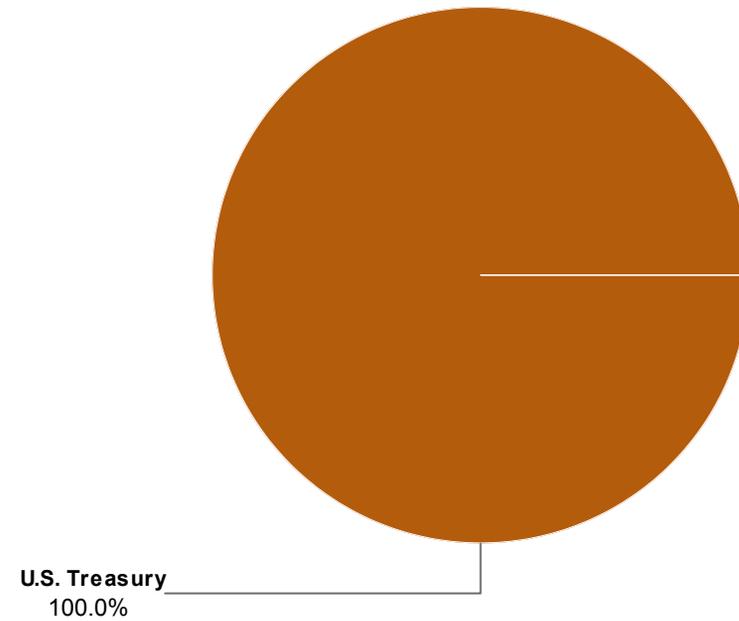
Portfolio Earnings**Quarter-Ended March 31, 2019**

	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (12/31/2018)	\$14,361,748.35	\$14,314,923.43
Net Purchases/Sales	\$0.00	\$0.00
Change in Value	\$49,408.65	\$26,555.13
Ending Value (03/31/2019)	\$14,411,157.00	\$14,341,478.56
Interest Earned	\$82,499.30	\$82,499.30
Portfolio Earnings	\$131,907.95	\$109,054.43

Sector Allocation

As of March 31, 2019

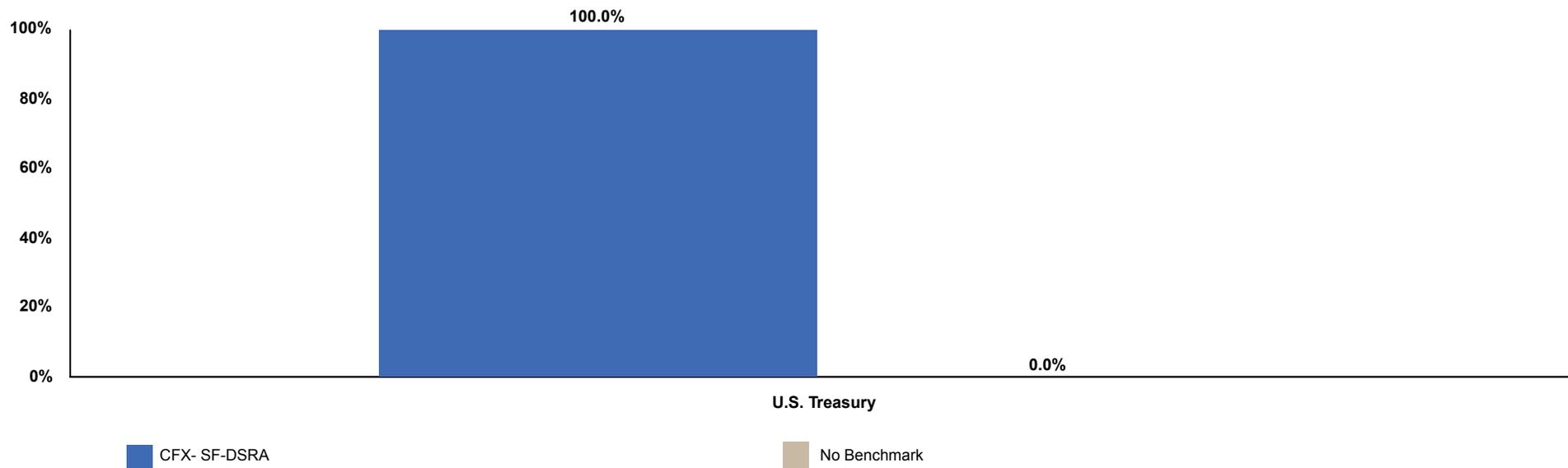
Sector	Market Value (\$)	% of Portfolio
U.S. Treasury	14,411,157	100.0%
Total	\$14,411,157	100.0%



Detail may not add to total due to rounding.

Sector Allocation
As of March 31, 2019

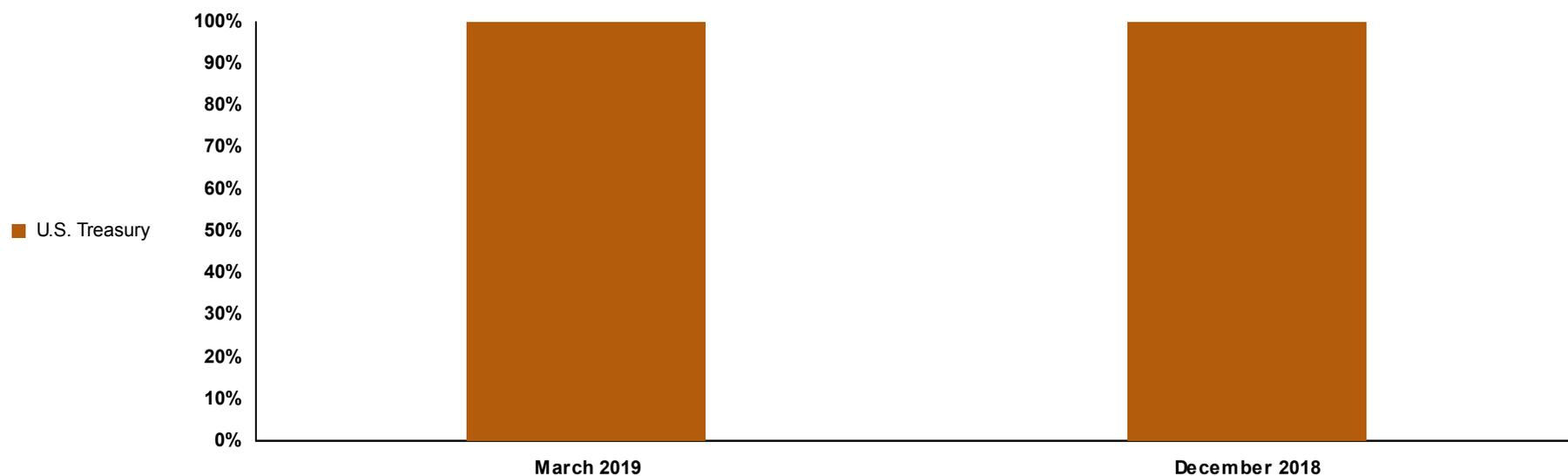
Sector	Market Value (\$)	% of Portfolio	% of Benchmark
U.S. Treasury	14,411,157	100.0%	-
Total	\$14,411,157	100.0%	0.0%



Detail may not add to total due to rounding.

Sector Allocation

Sector	March 31, 2019		December 31, 2018		September 30, 2018		June 30, 2018	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	14.4	100.0%	14.4	100.0%	0.0	0.0%	0.0	0.0%
Total	\$14.4	100.0%	\$14.4	100.0%	\$0.0	0.0%	\$0.0	0.0%

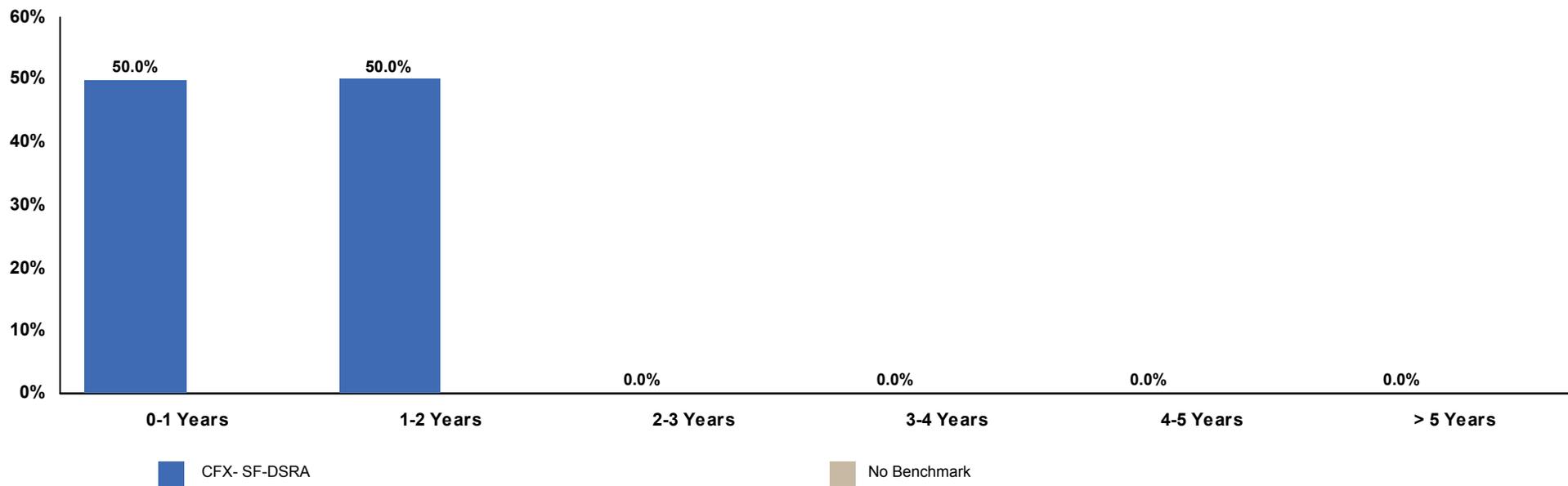


Detail may not add to total due to rounding.

Maturity Distribution

As of March 31, 2019

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	2.39%	1.25 yrs	50.0%	50.0%	0.0%	0.0%	0.0%	0.0%
No Benchmark								

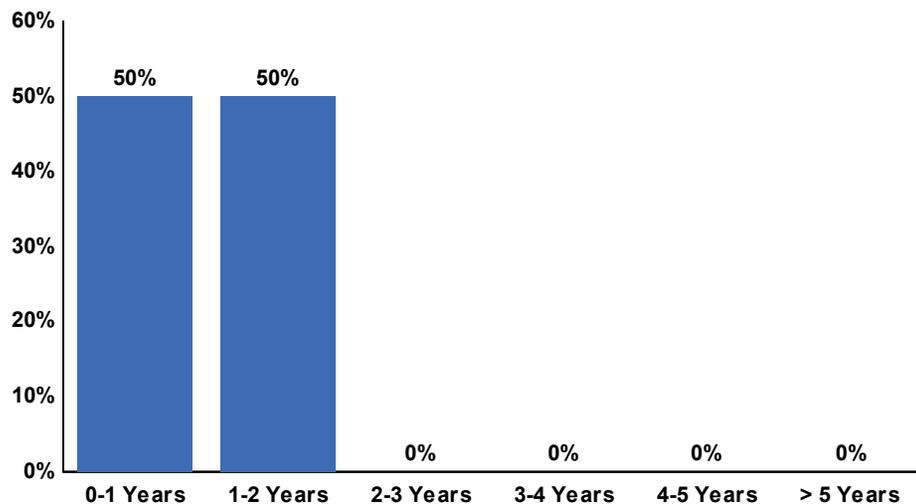


Duration Distribution

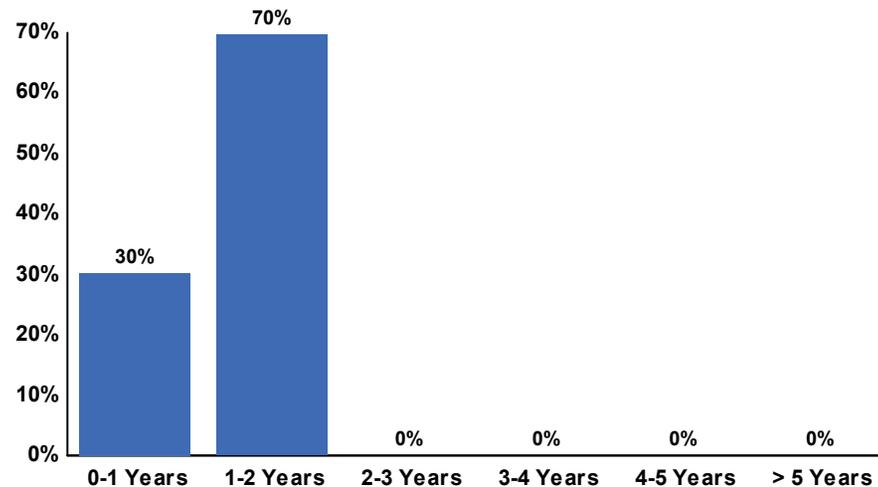
As of March 31, 2019

Portfolio / Benchmark	Effective Duration	0-1 YEARS	1-2 YEARS	2-3 YEARS	3-4 YEARS	4-5 YEARS	> 5 YEARS
CFX- SF-DSRA	1.22	50.0%	50.0%	0.0%	0.0%	0.0%	0.0%

Distribution by Effective Duration



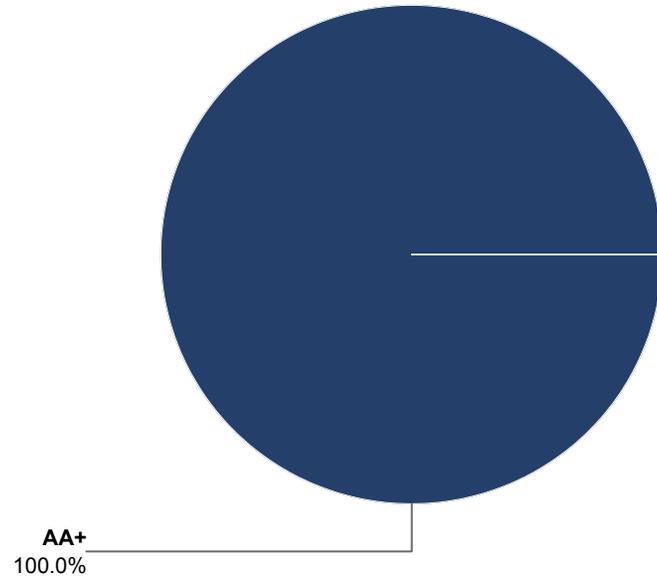
Contribution to Portfolio Duration



Credit Quality

As of March 31, 2019

S&P Rating	Market Value (\$)	% of Portfolio
AA+	\$14,411,157	100.0%
Totals	\$14,411,157	100.0%



Detail may not add to total due to rounding.

Issuer Distribution**As of March 31, 2019**

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	14,411,157	100.0%
Grand Total:	14,411,157	100.0%

Sector/Issuer Distribution*As of March 31, 2019*

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
U.S. Treasury			
UNITED STATES TREASURY	14,411,157	100.0%	100.0%
Sector Total	14,411,157	100.0%	100.0%
Portfolio Total	14,411,157	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									
1/2/19	1/2/19	0	MONEY0002	MONEY MARKET FUND			10,014.14		
2/1/19	2/1/19	0	MONEY0002	MONEY MARKET FUND			357.86		
3/1/19	3/1/19	0	MONEY0002	MONEY MARKET FUND			323.09		
Total INTEREST		0					10,695.09		

Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	1/2/19	1/2/19	0.00	MONEY0002	MONEY MARKET FUND			10,014.14		
INTEREST	2/1/19	2/1/19	0.00	MONEY0002	MONEY MARKET FUND			357.86		
INTEREST	3/1/19	3/1/19	0.00	MONEY0002	MONEY MARKET FUND			323.09		
TOTALS								10,695.09		

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	29,615.85	7,189,613.66	7,205,253.00
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	42,986.19	7,151,864.90	7,205,904.00
Security Type Sub-Total		14,450,000.00					14,309,355.47	2.76	72,602.04	14,341,478.56	14,411,157.00
Managed Account Sub Total		14,450,000.00					14,309,355.47	2.76	72,602.04	14,341,478.56	14,411,157.00
Securities Sub-Total		\$14,450,000.00					\$14,309,355.47	2.76%	\$72,602.04	\$14,341,478.56	\$14,411,157.00
Accrued Interest											\$72,602.04
Total Investments											\$14,483,759.04

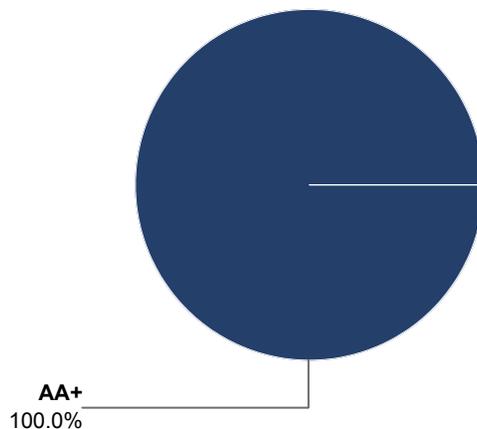
Bolded items are forward settling trades.

Portfolio Statistics

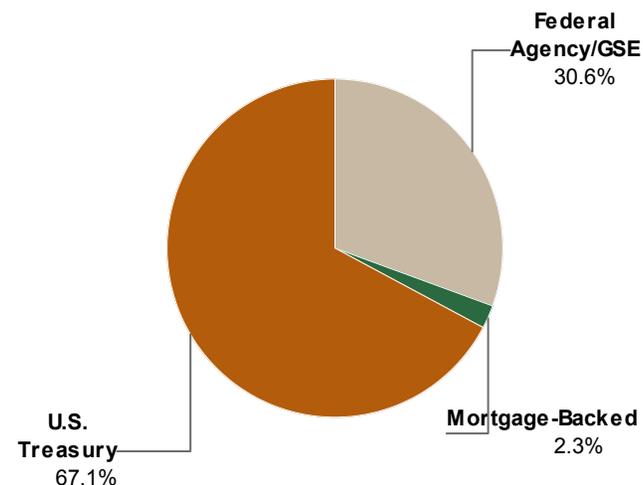
As of March 31, 2019

Par Value:	\$12,760,263
Total Market Value:	\$13,111,046
Security Market Value:	\$12,694,726
Accrued Interest:	\$48,271
Cash:	\$368,049
Amortized Cost:	\$12,723,765
Yield at Market:	2.42%
Yield at Cost:	1.94%
Effective Duration:	0.82 Years
Duration to Worst:	0.85 Years
Average Maturity:	1.10 Years
Average Credit: *	AA

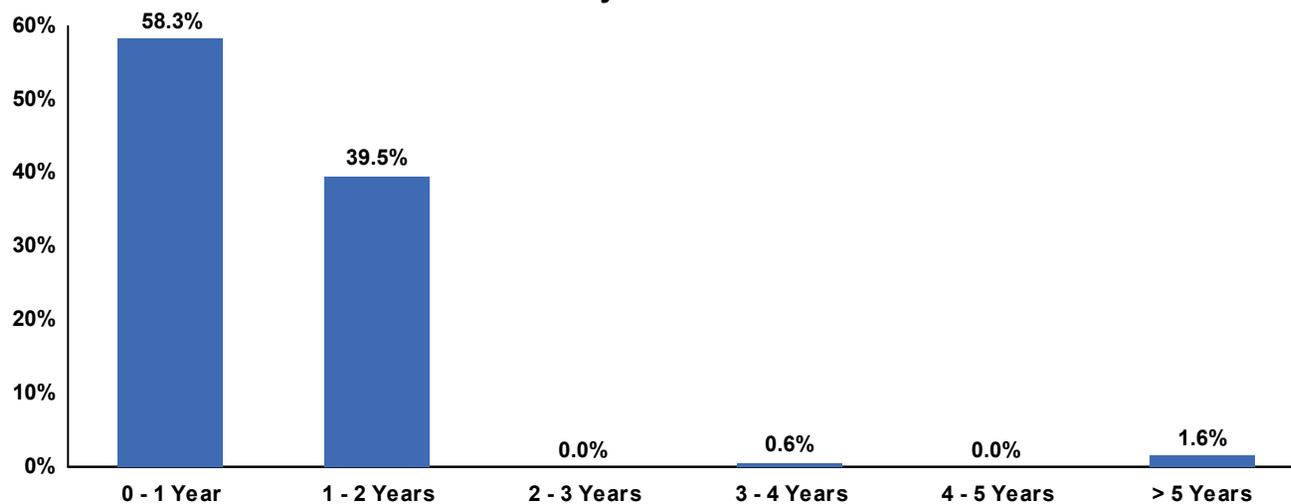
Credit Quality (S&P Ratings)



Sector Allocation



Maturity Distribution



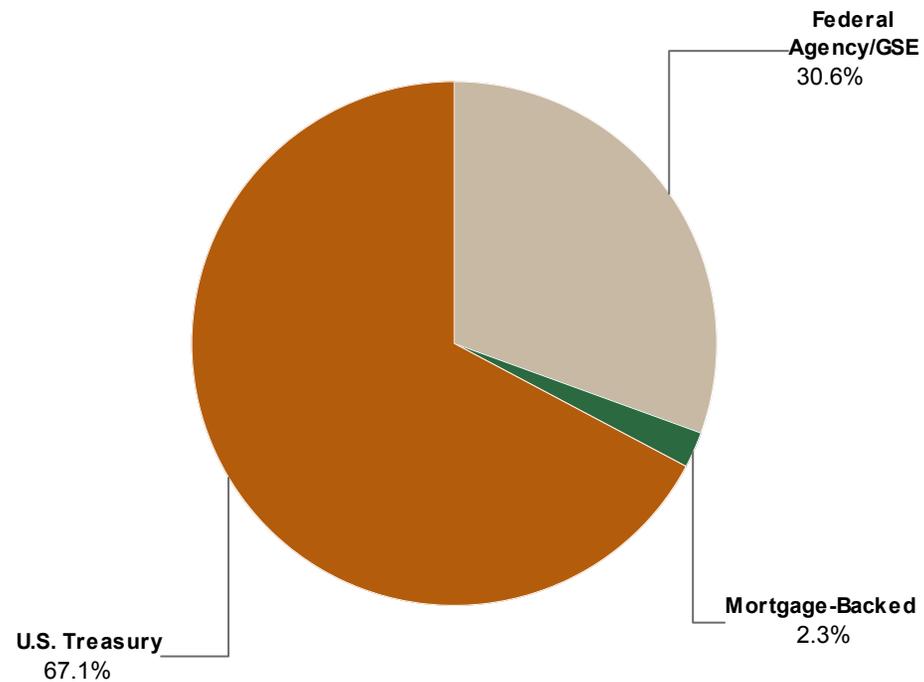
* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Earnings**Quarter-Ended March 31, 2019**

	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (12/31/2018)	\$9,161,040.95	\$9,229,207.70
Net Purchases/Sales	\$3,483,734.64	\$3,483,734.64
Change in Value	\$49,950.82	\$10,822.20
Ending Value (03/31/2019)	\$12,694,726.41	\$12,723,764.54
Interest Earned	\$55,369.75	\$55,369.75
Portfolio Earnings	\$105,320.57	\$66,191.95

Sector Allocation
As of March 31, 2019

Sector	Market Value (\$)	% of Portfolio
U.S. Treasury	8,517,015	67.1%
Federal Agency/GSE	3,888,924	30.6%
Mortgage-Backed	288,788	2.3%
Total	\$12,694,726	100.0%

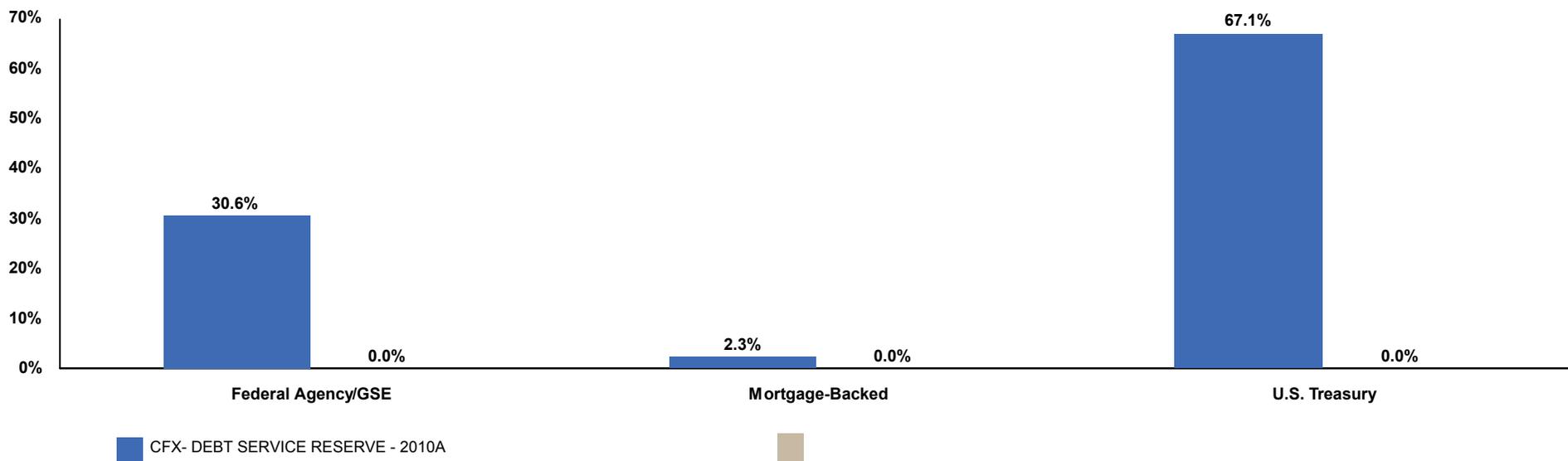


Detail may not add to total due to rounding.

Sector Allocation

As of March 31, 2019

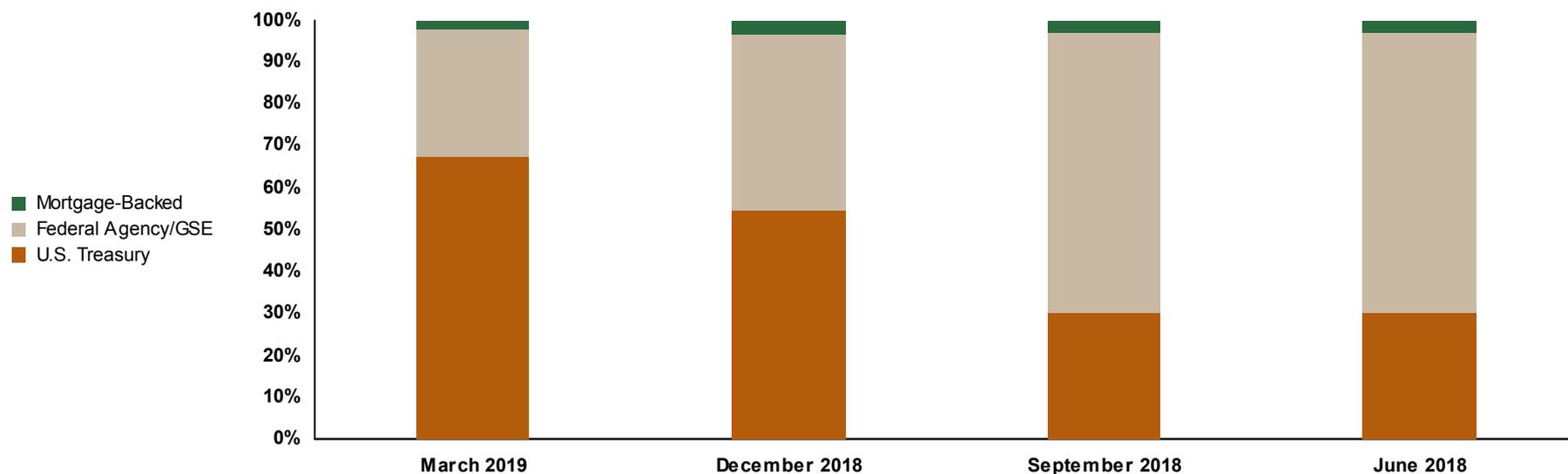
Sector	Market Value (\$)	% of Portfolio	% of Benchmark
U.S. Treasury	8,517,015	67.1%	-
Federal Agency/GSE	3,888,924	30.6%	-
Mortgage-Backed	288,788	2.3%	-
Total	\$12,694,726	100.0%	0.0%



Detail may not add to total due to rounding.

Sector Allocation

Sector	March 31, 2019		December 31, 2018		September 30, 2018		June 30, 2018	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	8.5	67.1%	5.0	54.4%	3.3	30.0%	3.3	30.1%
Federal Agency/GSE	3.9	30.6%	3.9	42.3%	7.4	67.1%	7.3	66.9%
Mortgage-Backed	0.3	2.3%	0.3	3.3%	0.3	2.9%	0.3	3.0%
Total	\$12.7	100.0%	\$9.2	100.0%	\$11.0	100.0%	\$11.0	100.0%

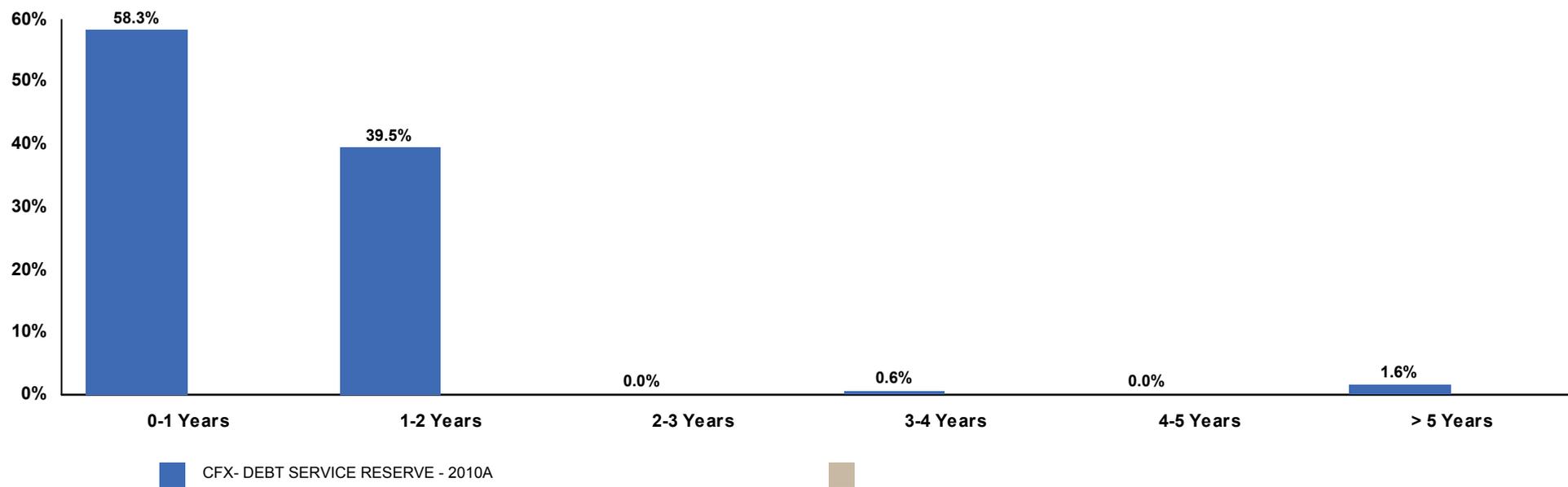


Detail may not add to total due to rounding.

Maturity Distribution

As of March 31, 2019

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	2.42%	1.10 yrs	58.3%	39.5%	0.0%	0.6%	0.0%	1.6%

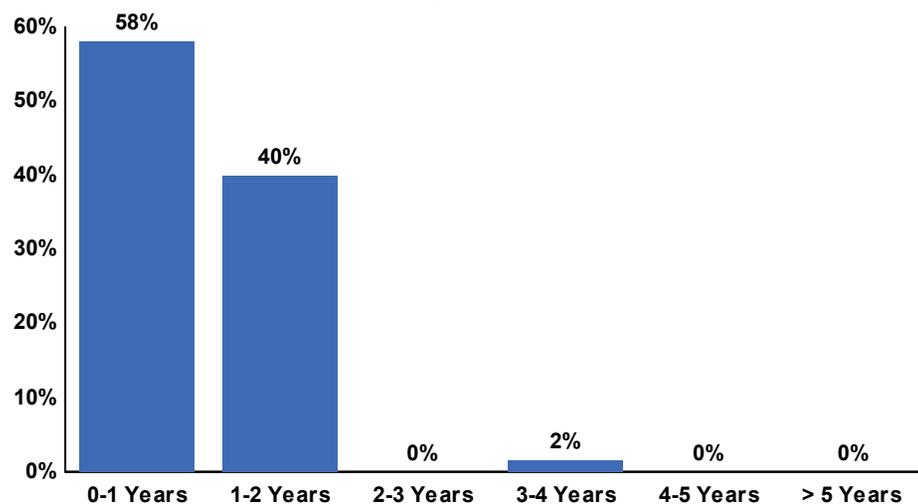


Duration Distribution

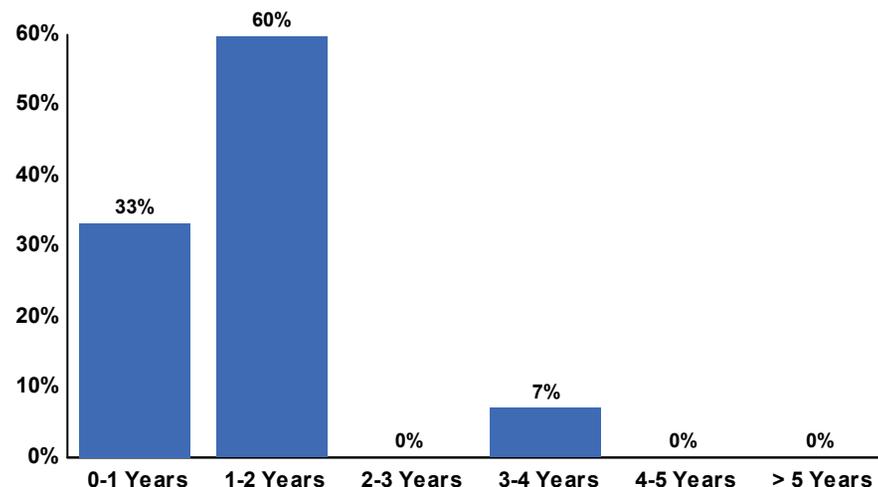
As of March 31, 2019

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	0.82	58.3%	40.1%	0.0%	1.6%	0.0%	0.0%

Distribution by Effective Duration



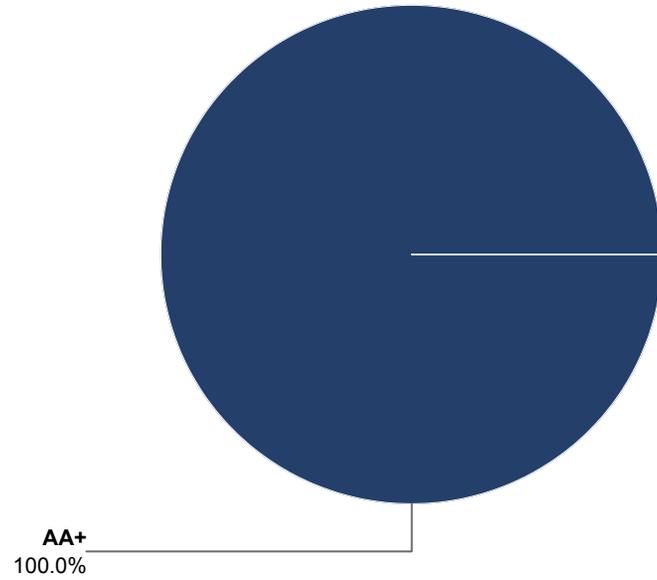
Contribution to Portfolio Duration



Credit Quality

As of March 31, 2019

S&P Rating	Market Value (\$)	% of Portfolio
AA+	\$12,694,726	100.0%
Totals	\$12,694,726	100.0%



Detail may not add to total due to rounding.

Issuer Distribution**As of March 31, 2019**

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	8,517,015	67.1%
FEDERAL HOME LOAN BANKS	3,888,924	30.6%
FREDDIE MAC	208,284	1.6%
FANNIE MAE	80,504	0.6%
Grand Total:	12,694,726	100.0%

Sector/Issuer Distribution

As of March 31, 2019

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Federal Agency/GSE			
FEDERAL HOME LOAN BANKS	3,888,924	100.0%	30.6%
Sector Total	3,888,924	100.0%	30.6%
Mortgage-Backed			
FANNIE MAE	80,504	27.9%	0.6%
FREDDIE MAC	208,284	72.1%	1.6%
Sector Total	288,788	100.0%	2.3%
U.S. Treasury			
UNITED STATES TREASURY	8,517,015	100.0%	67.1%
Sector Total	8,517,015	100.0%	67.1%
Portfolio Total	12,694,726	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									
1/17/19	1/18/19	3,530,000	912828G95	US TREASURY NOTES	1.62%	12/31/19	3,501,137.44	2.59%	
Total BUY		3,530,000					3,501,137.44		
INTEREST									
1/1/19	1/15/19	198,499	3128L5D65	FHLMC POOL #A71925	5.00%	1/1/38	827.08		
1/1/19	1/25/19	89,314	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	223.29		
1/2/19	1/2/19	0	MONEY0002	MONEY MARKET FUND			4,322.55		
2/1/19	2/1/19	0	MONEY0002	MONEY MARKET FUND			4,409.02		
2/1/19	2/15/19	194,539	3128L5D65	FHLMC POOL #A71925	5.00%	1/1/38	810.58		
2/1/19	2/25/19	86,139	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	215.35		
3/1/19	3/1/19	0	MONEY0002	MONEY MARKET FUND			624.59		
3/1/19	3/15/19	194,030	3128L5D65	FHLMC POOL #A71925	5.00%	1/1/38	808.46		
3/1/19	3/25/19	82,659	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	206.65		
Total INTEREST		845,181					12,447.57		
PAYDOWNS									
1/1/19	1/15/19	3,960	3128L5D65	FHLMC POOL #A71925	5.00%	1/1/38	3,960.34		0.00
1/1/19	1/25/19	3,175	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	3,175.16		0.00
2/1/19	2/25/19	3,480	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	3,480.03		0.00
2/1/19	2/15/19	509	3128L5D65	FHLMC POOL #A71925	5.00%	1/1/38	508.72		0.00
3/1/19	3/25/19	2,897	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	2,897.21		0.00
3/1/19	3/15/19	529	3128L5D65	FHLMC POOL #A71925	5.00%	1/1/38	529.06		0.00

CFX- DEBT SERVICE RESERVE - 2010A

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
Total PAYDOWNS		14,551					14,550.52		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	1/1/19	1/15/19	198,499.43	3128L5D65	FHLMC POOL #A71925	5.00%	1/1/38	827.08		
PAYDOWNS	1/1/19	1/15/19	3,960.34	3128L5D65	FHLMC POOL #A71925	5.00%	1/1/38	3,960.34		0.00
INTEREST	1/1/19	1/25/19	89,314.02	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	223.29		
PAYDOWNS	1/1/19	1/25/19	3,175.16	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	3,175.16		0.00
INTEREST	1/2/19	1/2/19	0.00	MONEY0002	MONEY MARKET FUND			4,322.55		
BUY	1/17/19	1/18/19	3,530,000.00	912828G95	US TREASURY NOTES	1.62%	12/31/19	(3,501,137.44)	2.59%	
INTEREST	2/1/19	2/1/19	0.00	MONEY0002	MONEY MARKET FUND			4,409.02		
INTEREST	2/1/19	2/15/19	194,539.09	3128L5D65	FHLMC POOL #A71925	5.00%	1/1/38	810.58		
PAYDOWNS	2/1/19	2/15/19	508.72	3128L5D65	FHLMC POOL #A71925	5.00%	1/1/38	508.72		0.00
INTEREST	2/1/19	2/25/19	86,138.86	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	215.35		
PAYDOWNS	2/1/19	2/25/19	3,480.03	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	3,480.03		0.00
INTEREST	3/1/19	3/1/19	0.00	MONEY0002	MONEY MARKET FUND			624.59		
INTEREST	3/1/19	3/15/19	194,030.37	3128L5D65	FHLMC POOL #A71925	5.00%	1/1/38	808.46		
PAYDOWNS	3/1/19	3/15/19	529.06	3128L5D65	FHLMC POOL #A71925	5.00%	1/1/38	529.06		0.00
INTEREST	3/1/19	3/25/19	82,658.83	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	206.65		
PAYDOWNS	3/1/19	3/25/19	2,897.21	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	2,897.21		0.00
TOTALS								(3,474,139.35)		0.00

Managed Account Detail of Securities Held

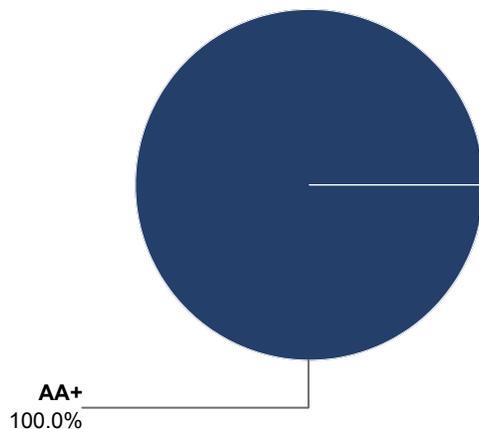
Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 12/31/2014 1.625% 12/31/2019	912828G95	3,530,000.00	AA+	Aaa	1/17/2019	1/18/2019	3,498,285.16	2.59	14,419.85	3,504,957.16	3,508,212.84
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	11,029.35	2,706,288.89	2,674,266.30
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	2,683.81	657,624.01	650,738.13
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	6,944.41	1,674,723.07	1,683,797.30
Security Type Sub-Total		8,587,000.00					8,542,123.01	2.20	35,077.42	8,543,593.13	8,517,014.57
Federal Agency Mortgage-Backed Security											
FNMA POOL #AO2358 DTD 04/01/2012 3.000% 05/01/2022	3138LSTQ3	79,761.62	AA+	Aaa	8/21/2012	8/24/2012	84,036.34	1.85	199.40	81,122.47	80,504.01
FHLMC POOL #A71925 DTD 01/01/2008 5.000% 01/01/2038	3128L5D65	193,501.31	AA+	Aaa	4/20/2011	5/12/2011	202,745.53	4.54	806.26	200,008.65	208,283.83
Security Type Sub-Total		273,262.93					286,781.87	3.79	1,005.66	281,131.12	288,787.84
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	12,187.50	3,899,040.29	3,888,924.00
Security Type Sub-Total		3,900,000.00					3,888,768.00	1.24	12,187.50	3,899,040.29	3,888,924.00
Managed Account Sub Total		12,760,262.93					12,717,672.88	1.94	48,270.58	12,723,764.54	12,694,726.41
Securities Sub-Total		\$12,760,262.93					\$12,717,672.88	1.94%	\$48,270.58	\$12,723,764.54	\$12,694,726.41
Accrued Interest											\$48,270.58
Total Investments											\$12,742,996.99

Portfolio Statistics

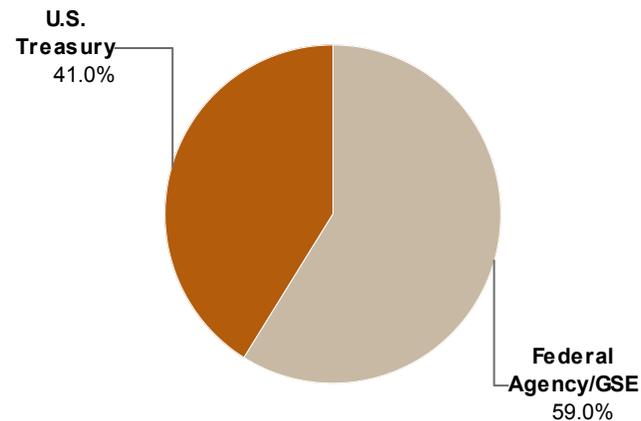
As of March 31, 2019

Par Value:	\$1,233,000
Total Market Value:	\$1,423,583
Security Market Value:	\$1,226,099
Accrued Interest:	\$4,341
Cash:	\$193,143
Amortized Cost:	\$1,233,304
Yield at Market:	2.38%
Yield at Cost:	1.36%
Effective Duration:	0.63 Years
Duration to Worst:	0.63 Years
Average Maturity:	0.65 Years
Average Credit: *	AA

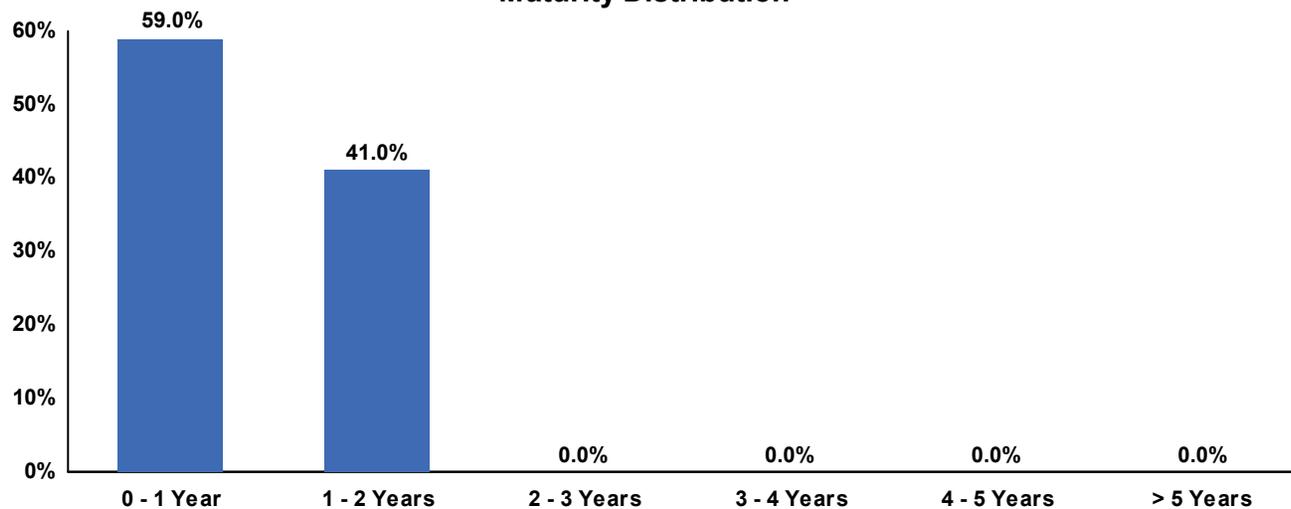
Credit Quality (S&P Ratings)



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.

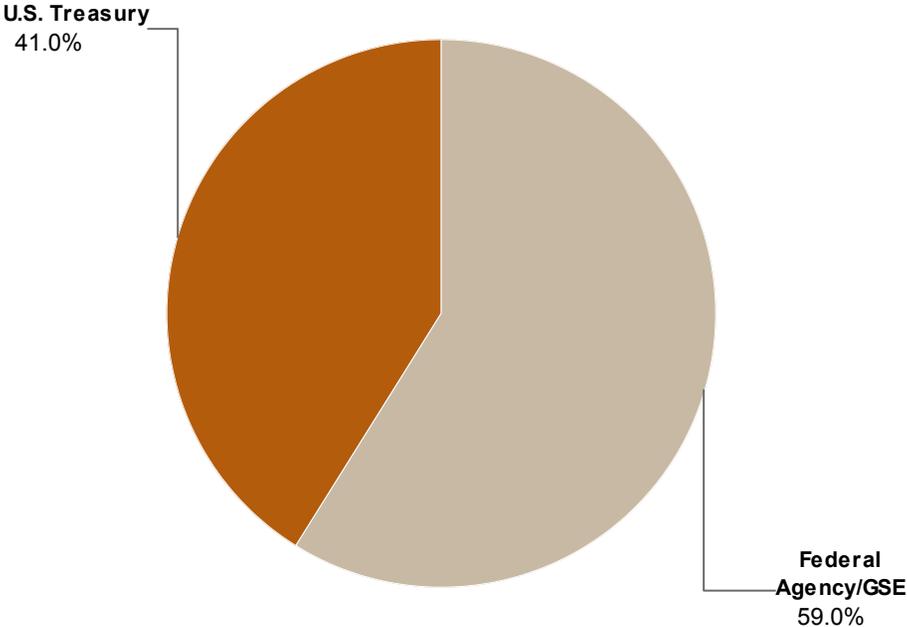
Portfolio Earnings**Quarter-Ended March 31, 2019**

	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (12/31/2018)	\$1,221,153.12	\$1,233,201.08
Net Purchases/Sales	\$0.00	\$0.00
Change in Value	\$4,946.13	\$103.00
Ending Value (03/31/2019)	\$1,226,099.25	\$1,233,304.08
Interest Earned	\$5,139.34	\$5,139.34
Portfolio Earnings	\$10,085.47	\$5,242.34

Sector Allocation

As of March 31, 2019

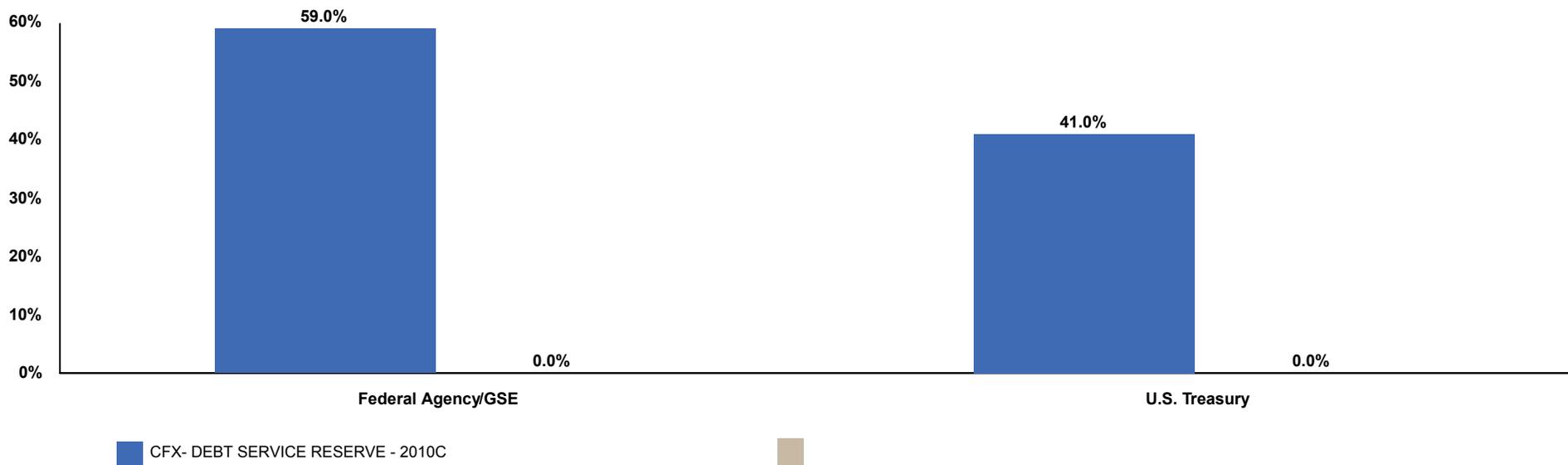
Sector	Market Value (\$)	% of Portfolio
Federal Agency/GSE	722,941	59.0%
U.S. Treasury	503,158	41.0%
Total	\$1,226,099	100.0%



Detail may not add to total due to rounding.

Sector Allocation
As of March 31, 2019

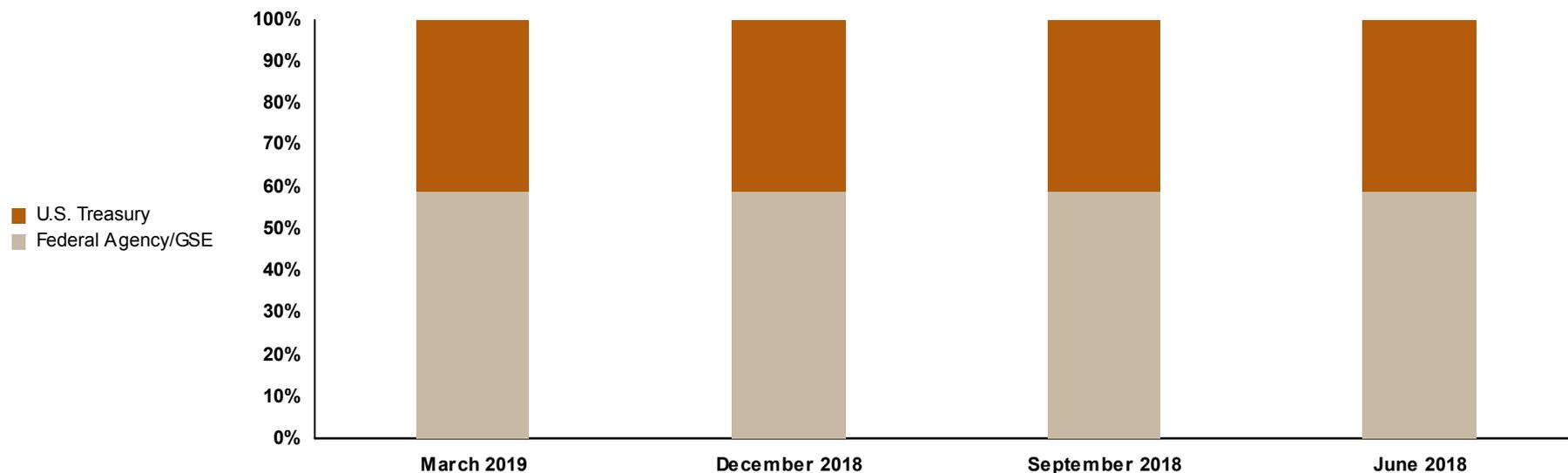
Sector	Market Value (\$)	% of Portfolio	% of Benchmark
Federal Agency/GSE	722,941	59.0%	-
U.S. Treasury	503,158	41.0%	-
Total	\$1,226,099	100.0%	0.0%



Detail may not add to total due to rounding.

Sector Allocation

Sector	March 31, 2019		December 31, 2018		September 30, 2018		June 30, 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	59.0%	0.7	58.9%
U.S. Treasury	0.5	41.0%	0.5	41.0%	0.5	41.0%	0.5	41.1%
Total	\$1.2	100.0%	\$1.2	100.0%	\$1.2	100.0%	\$1.2	100.0%

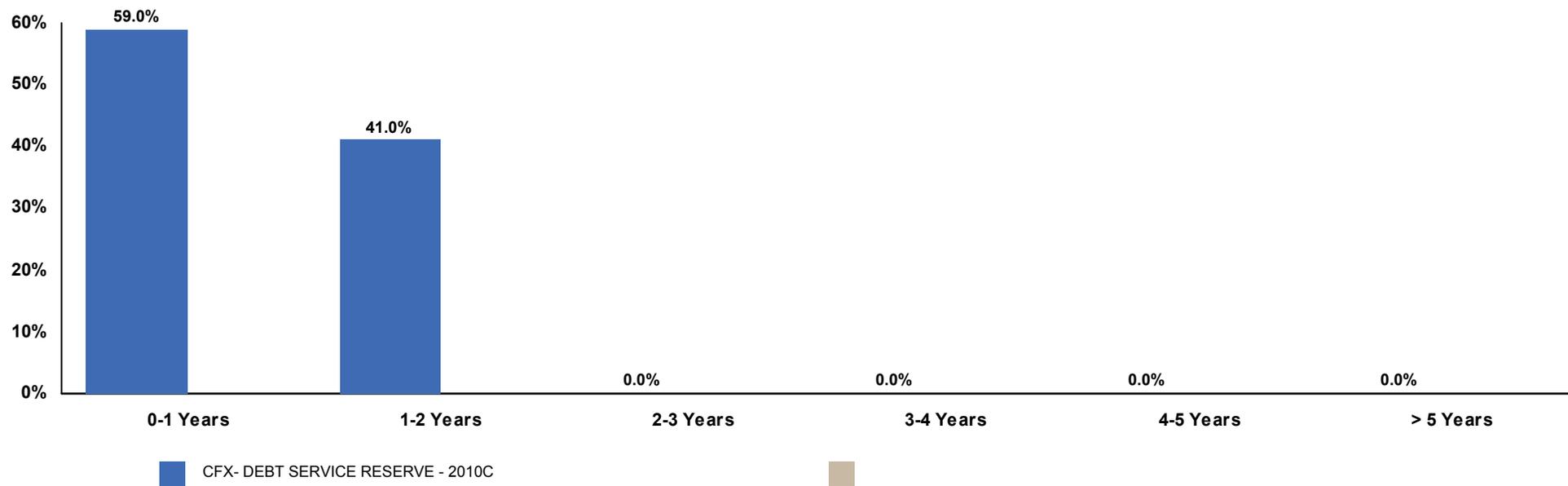


Detail may not add to total due to rounding.

Maturity Distribution

As of March 31, 2019

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	2.38%	0.65 yrs	59.0%	41.0%	0.0%	0.0%	0.0%	0.0%

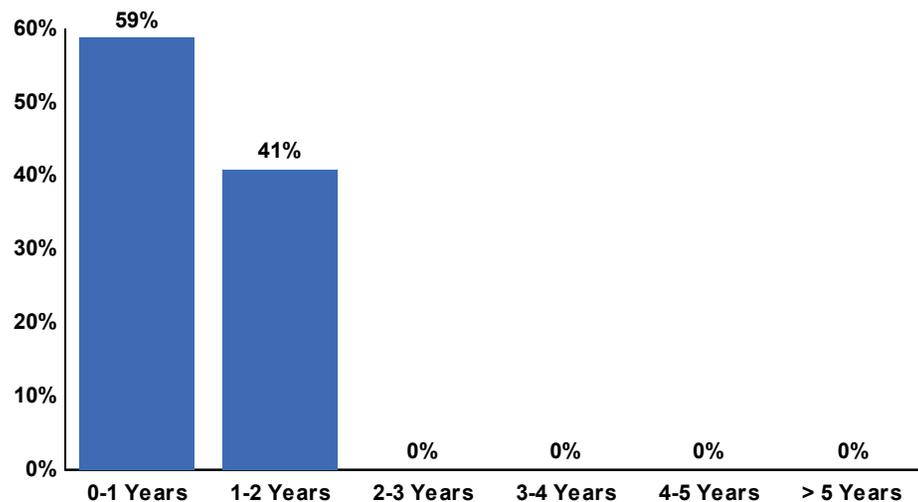


Duration Distribution

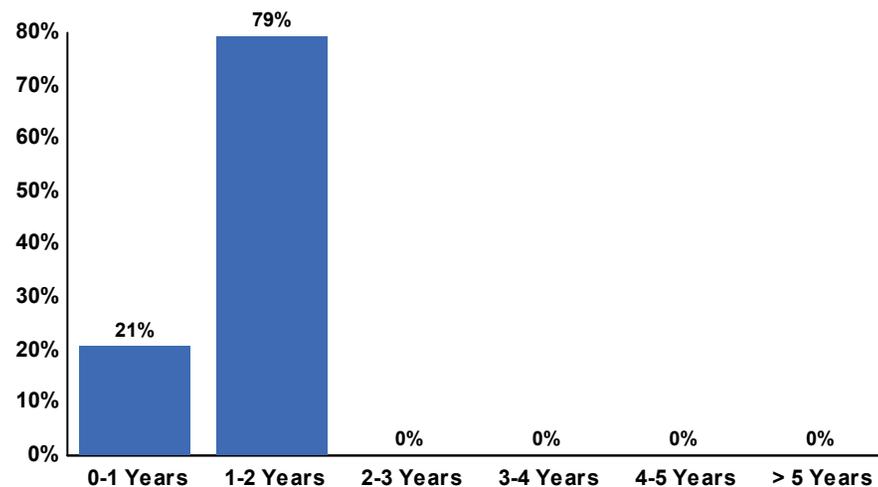
As of March 31, 2019

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	0.63	59.0%	41.0%	0.0%	0.0%	0.0%	0.0%

Distribution by Effective Duration



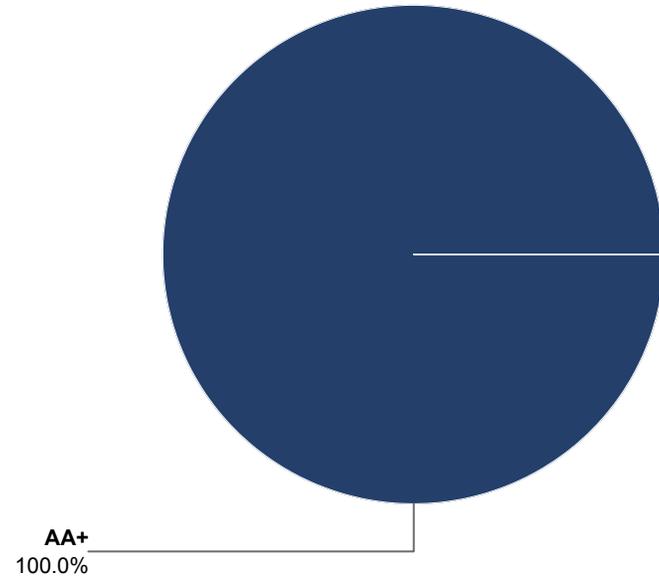
Contribution to Portfolio Duration



Credit Quality

As of March 31, 2019

S&P Rating	Market Value (\$)	% of Portfolio
AA+	\$1,226,099	100.0%
Totals	\$1,226,099	100.0%



Detail may not add to total due to rounding.

Issuer Distribution**As of March 31, 2019**

Issuer	Market Value (\$)	% of Portfolio
FEDERAL HOME LOAN BANKS	722,941	59.0%
UNITED STATES TREASURY	503,158	41.0%
Grand Total:	1,226,099	100.0%

Sector/Issuer Distribution

As of March 31, 2019

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Federal Agency/GSE			
FEDERAL HOME LOAN BANKS	722,941	100.0%	59.0%
Sector Total	722,941	100.0%	59.0%
U.S. Treasury			
UNITED STATES TREASURY	503,158	100.0%	41.0%
Sector Total	503,158	100.0%	41.0%
Portfolio Total	1,226,099	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									
1/2/19	1/2/19	0	MONEY0002	MONEY MARKET FUND			340.56		
2/1/19	2/1/19	0	MONEY0002	MONEY MARKET FUND			372.06		
3/1/19	3/1/19	0	MONEY0002	MONEY MARKET FUND			335.30		
Total INTEREST		0					1,047.92		

Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	1/2/19	1/2/19	0.00	MONEY0002	MONEY MARKET FUND			340.56		
INTEREST	2/1/19	2/1/19	0.00	MONEY0002	MONEY MARKET FUND			372.06		
INTEREST	3/1/19	3/1/19	0.00	MONEY0002	MONEY MARKET FUND			335.30		
TOTALS								1,047.92		

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	2,075.15	508,482.49	503,158.25
Security Type Sub-Total		508,000.00					509,131.09	1.55	2,075.15	508,482.49	503,158.25
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	2,265.63	724,821.59	722,941.00
Security Type Sub-Total		725,000.00					722,912.00	1.24	2,265.63	724,821.59	722,941.00
Managed Account Sub Total		1,233,000.00					1,232,043.09	1.36	4,340.78	1,233,304.08	1,226,099.25
Securities Sub-Total		\$1,233,000.00					\$1,232,043.09	1.36%	\$4,340.78	\$1,233,304.08	\$1,226,099.25
Accrued Interest											\$4,340.78
Total Investments											\$1,230,440.03

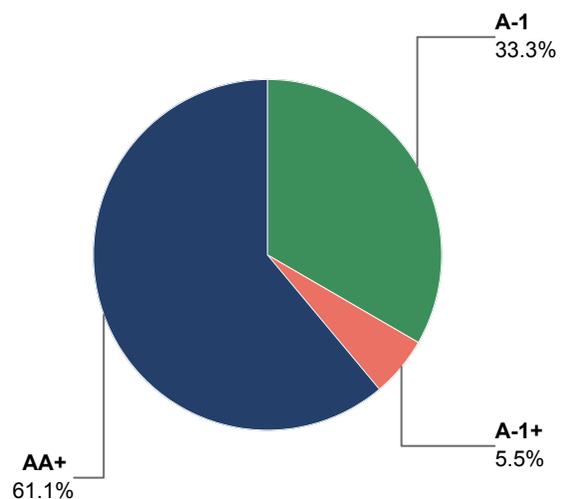
Bolded items are forward settling trades.

Portfolio Statistics

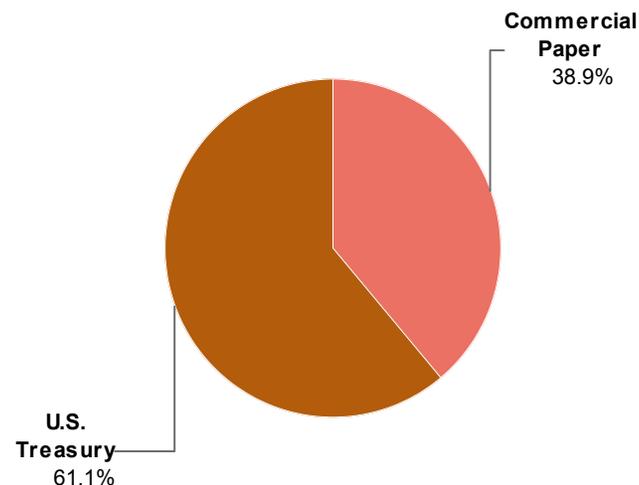
As of March 31, 2019

Par Value:	\$84,865,000
Total Market Value:	\$100,821,090
Security Market Value:	\$84,566,840
Accrued Interest:	\$204,900
Cash:	\$16,049,350
Amortized Cost:	\$84,552,336
Yield at Market:	2.52%
Yield at Cost:	2.65%
Effective Duration:	0.21 Years
Duration to Worst:	0.21 Years
Average Maturity:	0.21 Years
Average Credit: *	AA

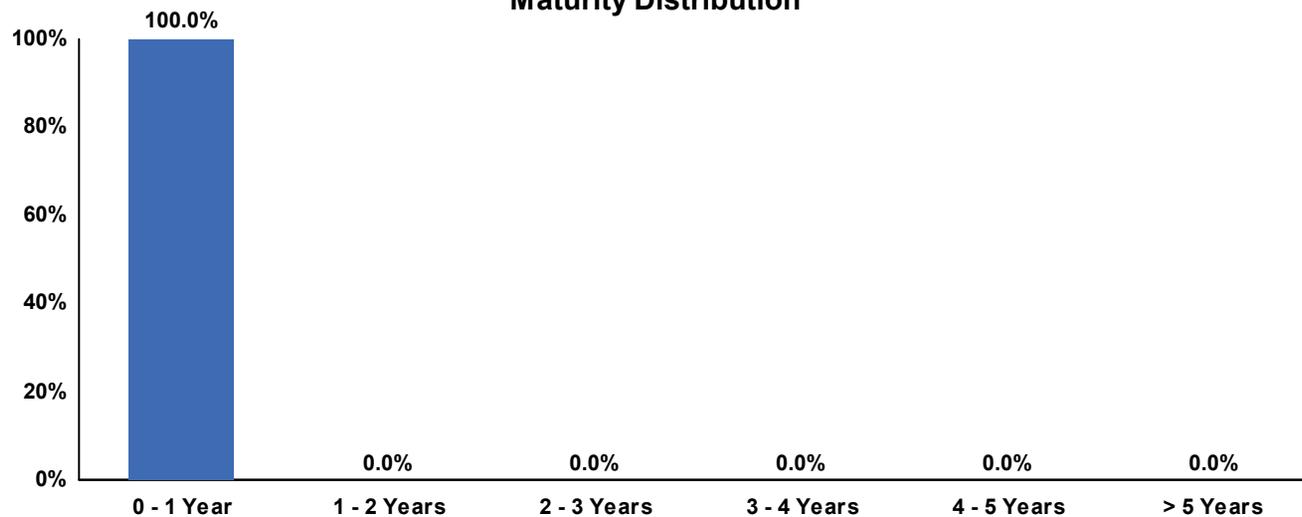
Credit Quality (S&P Ratings)



Sector Allocation



Maturity Distribution



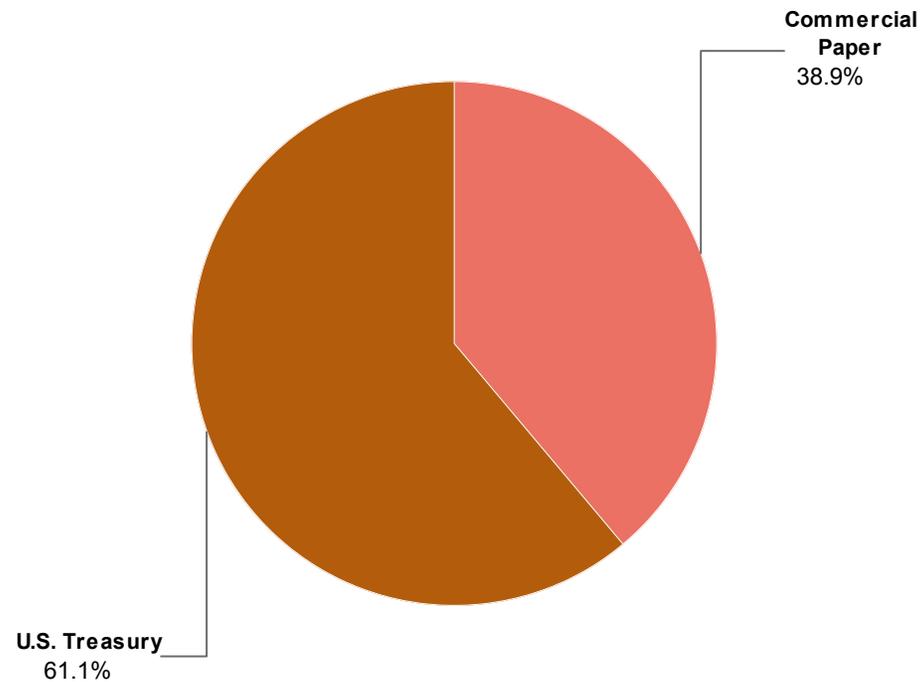
* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Earnings**Quarter-Ended March 31, 2019**

	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (12/31/2018)	\$120,588,825.71	\$120,589,401.09
Net Purchases/Sales	(\$36,461,835.94)	(\$36,461,835.94)
Change in Value	\$439,850.23	\$424,770.40
Ending Value (03/31/2019)	\$84,566,840.00	\$84,552,335.55
Interest Earned	\$428,669.62	\$428,669.62
Portfolio Earnings	\$868,519.85	\$853,440.02

Sector Allocation
As of March 31, 2019

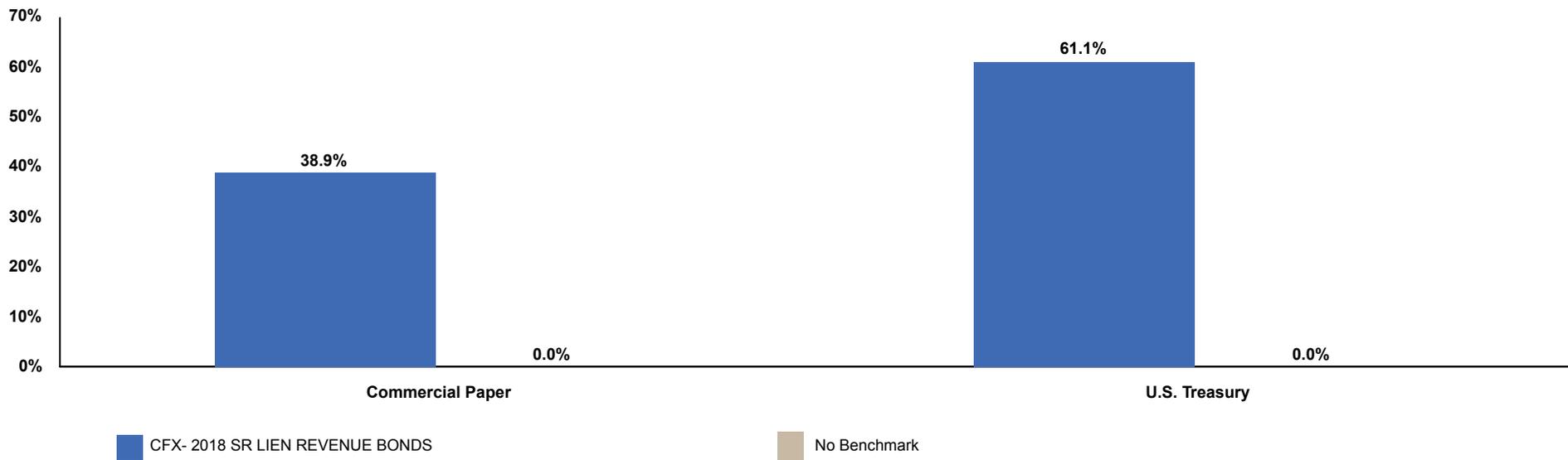
Sector	Market Value (\$)	% of Portfolio
U.S. Treasury	51,699,547	61.1%
Commercial Paper	32,867,293	38.9%
Total	\$84,566,840	100.0%



Detail may not add to total due to rounding.

Sector Allocation
As of March 31, 2019

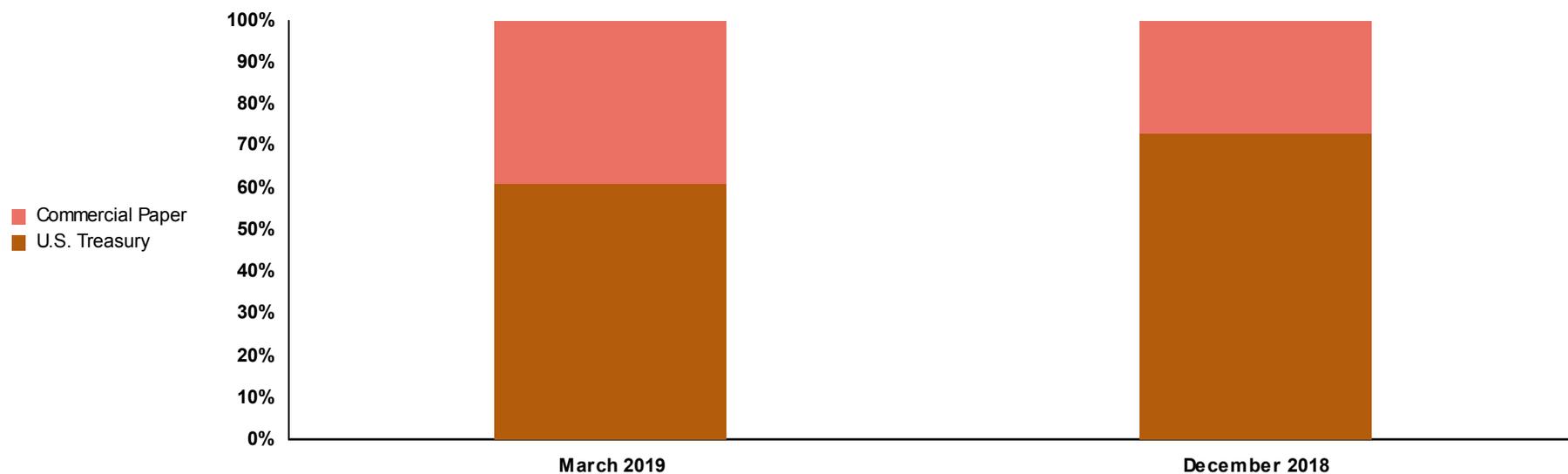
Sector	Market Value (\$)	% of Portfolio	% of Benchmark
U.S. Treasury	51,699,547	61.1%	-
Commercial Paper	32,867,293	38.9%	-
Total	\$84,566,840	100.0%	0.0%



Detail may not add to total due to rounding.

Sector Allocation

Sector	March 31, 2019		December 31, 2018		September 30, 2018		June 30, 2018	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	51.7	61.1%	88.0	73.0%	0.0	0.0%	0.0	0.0%
Commercial Paper	32.9	38.9%	32.6	27.0%	0.0	0.0%	0.0	0.0%
Total	\$84.6	100.0%	\$120.6	100.0%	\$0.0	0.0%	\$0.0	0.0%

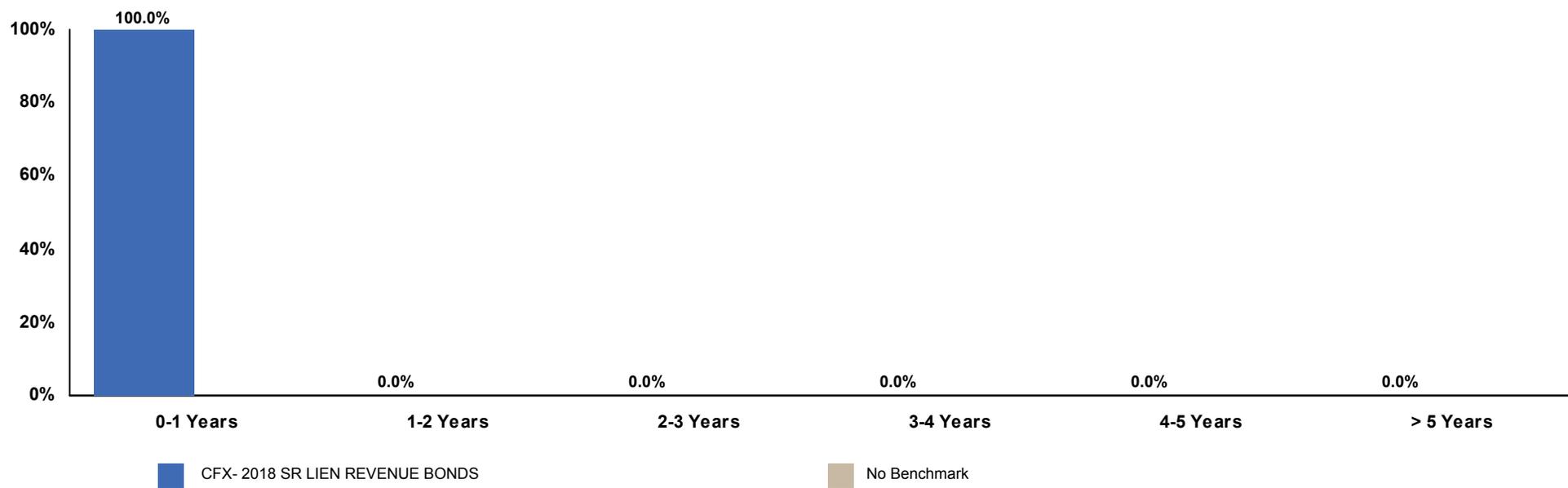


Detail may not add to total due to rounding.

Maturity Distribution

As of March 31, 2019

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	2.52%	0.21 yrs	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%
No Benchmark								

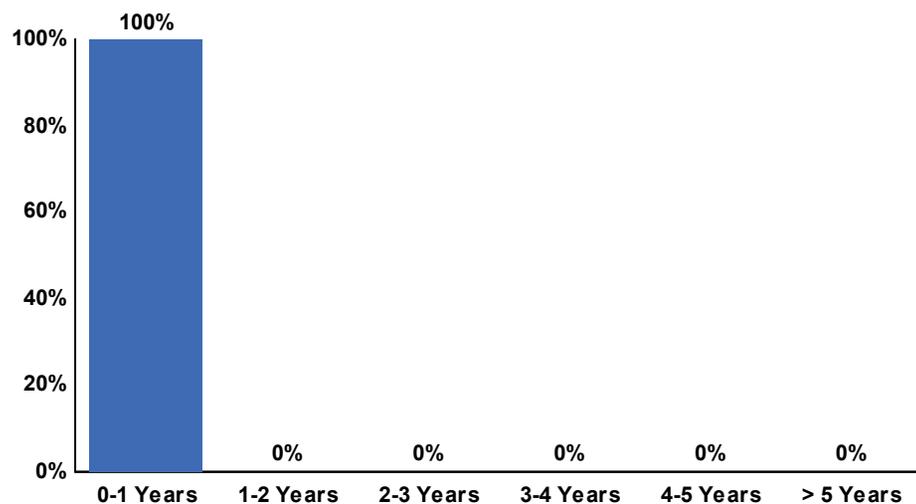


Duration Distribution

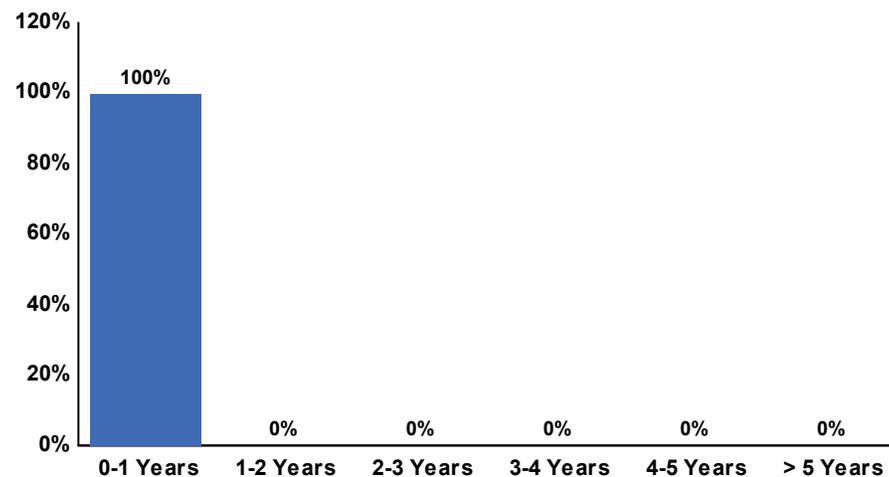
As of March 31, 2019

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	0.21	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Distribution by Effective Duration

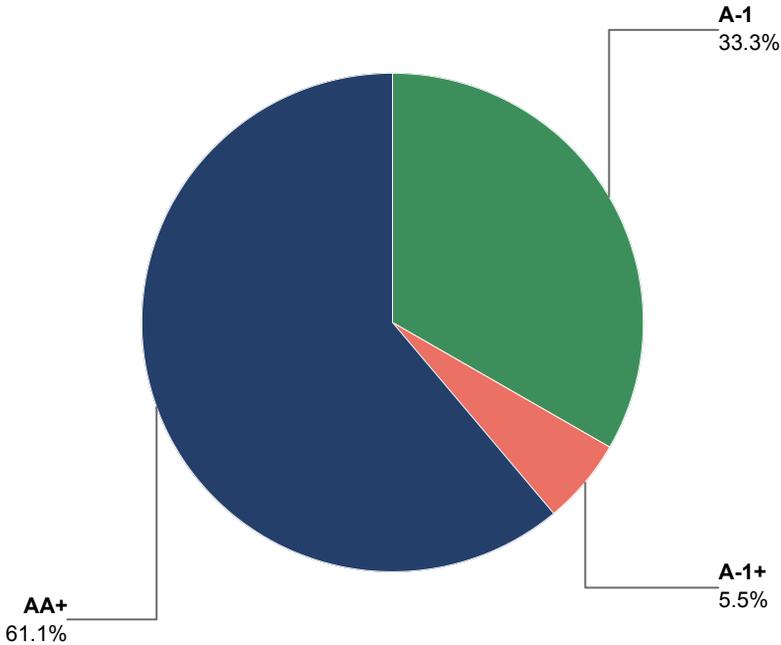


Contribution to Portfolio Duration



Credit Quality
As of March 31, 2019

S&P Rating	Market Value (\$)	% of Portfolio
AA+	\$51,699,547	61.1%
A-1	\$28,170,984	33.3%
A-1+	\$4,696,310	5.6%
Totals	\$84,566,840	100.0%



Detail may not add to total due to rounding.

Issuer Distribution**As of March 31, 2019**

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	51,699,547	61.1%
NATIXIS NY BRANCH	4,701,247	5.6%
TOYOTA MOTOR CORP	4,696,310	5.6%
BNP PARIBAS	4,695,951	5.6%
MITSUBISHI UFJ FINANCIAL GROUP INC	4,695,903	5.6%
RABOBANK NEDERLAND	4,695,710	5.6%
JP MORGAN CHASE & CO	4,694,680	5.6%
CREDIT AGRICOLE SA	4,687,493	5.5%
Grand Total:	84,566,840	100.0%

Sector/Issuer Distribution

As of March 31, 2019

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Commercial Paper			
BNP PARIBAS	4,695,951	14.3%	5.6%
CREDIT AGRICOLE SA	4,687,493	14.3%	5.5%
JP MORGAN CHASE & CO	4,694,680	14.3%	5.6%
MITSUBISHI UFJ FINANCIAL GROUP INC	4,695,903	14.3%	5.6%
NATIXIS NY BRANCH	4,701,247	14.3%	5.6%
RABOBANK NEDERLAND	4,695,710	14.3%	5.6%
TOYOTA MOTOR CORP	4,696,310	14.3%	5.6%
Sector Total	32,867,293	100.0%	38.9%
U.S. Treasury			
UNITED STATES TREASURY	51,699,547	100.0%	61.1%
Sector Total	51,699,547	100.0%	61.1%
Portfolio Total	84,566,840	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									
2/26/19	2/27/19	19,000,000	9128282K5	US TREASURY NOTES	1.37%	7/31/19	18,932,649.56	2.46%	
Total BUY		19,000,000					18,932,649.56		
INTEREST									
1/2/19	1/2/19	0	MONEY0002	MONEY MARKET FUND			105,294.24		
1/31/19	1/31/19	19,005,000	912828SD3	US TREASURY NOTES	1.25%	1/31/19	118,781.25		
2/1/19	2/1/19	0	MONEY0002	MONEY MARKET FUND			23,085.90		
2/28/19	2/28/19	20,450,000	912828C24	US TREASURY NOTES	1.50%	2/28/19	153,375.00		
3/1/19	3/1/19	0	MONEY0002	MONEY MARKET FUND			32,227.72		
3/31/19	3/31/19	15,920,000	912828C65	US TREASURY NOTES	1.62%	3/31/19	129,350.00		
Total INTEREST		55,375,000					562,114.11		
MATURITY									
1/31/19	1/31/19	19,005,000	912828SD3	US TREASURY NOTES	1.25%	1/31/19	19,005,000.00		0.00
2/28/19	2/28/19	20,450,000	912828C24	US TREASURY NOTES	1.50%	2/28/19	20,450,000.00		0.00
3/31/19	3/31/19	15,920,000	912828C65	US TREASURY NOTES	1.62%	3/31/19	15,920,000.00		0.00
Total MATURITY		55,375,000					55,375,000.00		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	1/2/19	1/2/19	0.00	MONEY0002	MONEY MARKET FUND			105,294.24		
INTEREST	1/31/19	1/31/19	19,005,000.00	912828SD3	US TREASURY NOTES	1.25%	1/31/19	118,781.25		
MATURITY	1/31/19	1/31/19	19,005,000.00	912828SD3	US TREASURY NOTES	1.25%	1/31/19	19,005,000.00		0.00
INTEREST	2/1/19	2/1/19	0.00	MONEY0002	MONEY MARKET FUND			23,085.90		
BUY	2/26/19	2/27/19	19,000,000.00	9128282K5	US TREASURY NOTES	1.37%	7/31/19	(18,932,649.56)	2.46%	
INTEREST	2/28/19	2/28/19	20,450,000.00	912828C24	US TREASURY NOTES	1.50%	2/28/19	153,375.00		
MATURITY	2/28/19	2/28/19	20,450,000.00	912828C24	US TREASURY NOTES	1.50%	2/28/19	20,450,000.00		0.00
INTEREST	3/1/19	3/1/19	0.00	MONEY0002	MONEY MARKET FUND			32,227.72		
INTEREST	3/31/19	3/31/19	15,920,000.00	912828C65	US TREASURY NOTES	1.62%	3/31/19	129,350.00		
MATURITY	3/31/19	3/31/19	15,920,000.00	912828C65	US TREASURY NOTES	1.62%	3/31/19	15,920,000.00		0.00
TOTALS								37,004,464.55		0.00

Managed Account Detail of Securities Held

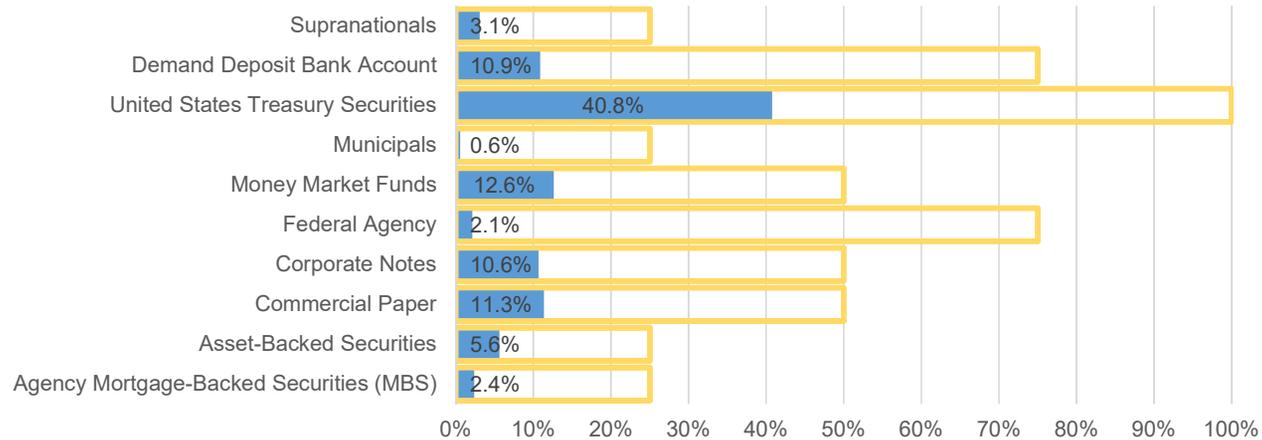
Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 04/30/2012 1.250% 04/30/2019	912828ST8	12,150,000.00	AA+	Aaa	12/7/2018	12/10/2018	12,090,673.83	2.51	63,770.72	12,137,798.12	12,137,242.50
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	87,679.12	17,410,531.98	17,412,165.76
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	10,149.52	3,219,373.88	3,219,906.25
US TREASURY NOTES DTD 07/31/2017 1.375% 07/31/2019	9128282K5	19,000,000.00	AA+	Aaa	2/26/2019	2/27/2019	18,913,164.06	2.46	43,301.10	18,931,771.76	18,930,232.00
Security Type Sub-Total		51,820,000.00					51,566,021.09	2.51	204,900.46	51,699,475.74	51,699,546.51
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	4,687,495.84	4,687,492.70
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	4,698,448.10	4,701,247.43
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	4,693,427.79	4,695,950.70
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	4,694,097.18	4,695,709.73
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	4,693,539.34	4,696,309.80
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	4,693,204.67	4,695,903.45
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	4,692,646.89	4,694,679.68

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
Security Type Sub-Total		33,045,000.00					32,564,652.09	2.87	0.00	32,852,859.81	32,867,293.49
Managed Account Sub Total		84,865,000.00					84,130,673.18	2.65	204,900.46	84,552,335.55	84,566,840.00
Securities Sub-Total		\$84,865,000.00					\$84,130,673.18	2.65%	\$204,900.46	\$84,552,335.55	\$84,566,840.00
Accrued Interest											\$204,900.46
Total Investments											\$84,771,740.46

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	230,902,620.09	40.78%	100%	YES
Federal Agency	12,046,386.09	2.13%	75%	YES
Supranationals	17,344,773.15	3.06%	25%	YES
Corporate Notes	60,275,898.59	10.64%	50%	YES
Municipals	3,277,628.45	0.58%	25%	YES
Agency Mortgage-Backed Securities (MBS)	13,525,623.33	2.39%	25%	YES
Asset-Backed Securities	31,665,349.52	5.59%	25%	YES
Certificates of Deposit and Savings Accounts	-	0.00%	50%	YES
Demand Deposit Bank Account	61,610,792.28	10.88%	75%	YES
Commercial Paper	64,171,401.55	11.33%	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	71,461,786.82	12.62%	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	230,902,620.09	40.78%	100%	YES
Supranatl	INTL BANK OF RECONSTRUCTION AND DEV	9,695,521.15	1.71%	5%	YES
Supranatl	AFRICAN DEVELOPMENT BANK	714,977.89	0.13%	5%	YES
Supranatl	ASIAN DEVELOPMENT BANK	933,521.35	0.16%	5%	YES
Supranatl	INTER-AMERICAN DEVELOPMENT BANK	3,035,862.94	0.54%	5%	YES
Supranatl	INTERNATIONAL FINANCE CORPORATION	2,964,889.82	0.52%	5%	YES
Muni Bond/Note	FLORIDA ST HURRICAN CAT FUND	3,277,628.45	0.58%	5%	YES
Mny Mkt/Mutual Fnd	WELLS FARGO GOVERNMENT ADVANTAGE	53,036,956.27	9.37%	25%	YES
Mbs / Cmo	FANNIE MAE	4,358,691.97	0.77%	25%	YES
Mbs / Cmo	FREDDIE MAC	4,080,788.50	0.72%	25%	YES
Mbs / Cmo	FANNIEMAE-ACES	878,324.07	0.16%	25%	YES
Mbs / Cmo	FHLMC MULTIFAMILY STRUCTURED P	3,709,190.61	0.66%	25%	YES
Mbs / Cmo	GINNIE MAE	498,628.18	0.09%	25%	YES
Fed Agy Bond/Note	FANNIE MAE	7,408,071.08	1.31%	40%	YES
Fed Agy Bond/Note	FEDERAL HOME LOAN BANKS	4,638,315.01	0.82%	40%	YES
Demand Deposit Bank Account	WELLS FARGO DEPOSITORY ACCOUNT - QPD	61,610,792.28	10.88%	50%	YES
Corporate Note	AMERICAN EXPRESS CREDIT CORP	542,964.54	0.10%	5%	YES
Corporate Note	CANADIAN IMPERIAL BANK OF COMMERCE	1,661,800.70	0.29%	5%	YES
Corporate Note	CITIGROUP INC	1,559,638.64	0.28%	5%	YES
Corporate Note	TOYOTA MOTOR CREDIT CORP	2,146,831.08	0.38%	5%	YES
Corporate Note	AMERICAN EXPRESS CREDIT	1,881,344.82	0.33%	5%	YES
Corporate Note	APPLE INC	523,440.23	0.09%	5%	YES
Corporate Note	BRANCH BANKING & TRUST	1,798,708.28	0.32%	5%	YES
Corporate Note	BP CAPITAL MARKETS PLC	1,709,542.47	0.30%	5%	YES
Corporate Note	BANK OF AMERICA	1,718,710.22	0.30%	5%	YES
Corporate Note	JOHN DEERE CAPITAL CORP	1,714,334.15	0.30%	5%	YES
Corporate Note	WALT DISNEY COMPANY/THE	1,204,700.87	0.21%	5%	YES
Corporate Note	GENERAL DYNAMICS CORP	968,820.99	0.17%	5%	YES
Corporate Note	HSBC USA	895,612.42	0.16%	5%	YES
Corporate Note	HERSHEY COMPANY	793,306.57	0.14%	5%	YES
Corporate Note	INTEL CORP	755,288.46	0.13%	5%	YES
Corporate Note	TOTAL CAPITAL SA	1,296,072.40	0.23%	5%	YES
Corporate Note	UNILEVER CAPITAL CORP	1,867,996.62	0.33%	5%	YES
Corporate Note	AMERICAN HONDA FINANCE	1,725,263.71	0.30%	5%	YES
Corporate Note	BANK OF MONTREAL CHICAGO	1,681,320.66	0.30%	5%	YES
Corporate Note	MELLON BANK	1,503,625.99	0.27%	5%	YES
Corporate Note	BANK OF NOVA SCOTIA HOUSTON	1,011,550.40	0.18%	5%	YES
Corporate Note	CATERPILLAR FINANCIAL SERVICES CORP	1,461,537.74	0.26%	5%	YES
Corporate Note	GLAXOSMITHKLINE CAPITAL	661,526.31	0.12%	5%	YES
Corporate Note	GOLDMAN SACHS GROUP INC	1,694,561.09	0.30%	5%	YES
Corporate Note	HSBC BANK USA NA	799,452.56	0.14%	5%	YES

Sector	Individual Issuer Breakdown	Amortized Cost (Includes Interest)	Allocation Percentage	Permitted by Policy	In Compliance
Corporate Note	IBM CORP	1,473,899.85	0.26%	5%	YES
Corporate Note	LLOYDS BANK PLC	1,138,873.86	0.20%	5%	YES
Corporate Note	MORGAN STANLEY	1,827,713.27	0.32%	5%	YES
Corporate Note	NATIONAL RURAL UTIL COOP	375,210.05	0.07%	5%	YES
Corporate Note	PACCAR FINANCIAL CORP	1,484,713.68	0.26%	5%	YES
Corporate Note	PEPSICO INC	610,507.73	0.11%	5%	YES
Corporate Note	ROYAL BANK OF CANADA NY	2,120,443.88	0.37%	5%	YES
Corporate Note	SANTANDER UK PLC	1,535,145.55	0.27%	5%	YES
Corporate Note	CHARLES SCHWAB CORP	1,052,182.46	0.19%	5%	YES
Corporate Note	STATE STREET CORPORATION	1,415,771.07	0.25%	5%	YES
Corporate Note	TORONTO DOMINION BANK	1,940,964.83	0.34%	5%	YES
Corporate Note	UNITED PARCEL SERVICE	1,342,363.68	0.24%	5%	YES
Corporate Note	VISA INC	414,995.78	0.07%	5%	YES
Corporate Note	WAL-MART STORES INC	673,211.97	0.12%	5%	YES
Corporate Note	WELLS FARGO & COMPANY	1,680,906.47	0.30%	5%	YES
Corporate Note	WESTPAC BANKING CORP NY	1,626,777.48	0.29%	5%	YES
Corporate Note	CISCO SYSTEMS	743,176.40	0.13%	5%	YES
Corporate Note	HOME DEPOT INC	290,056.91	0.05%	5%	YES
Corporate Note	JPMORGAN CHASE & CO	1,801,443.15	0.32%	5%	YES
Corporate Note	MERCK & CO INC	683,770.17	0.12%	5%	YES
Corporate Note	MITSUBISHI UFJ FIN GRP	551,179.93	0.10%	5%	YES
Corporate Note	PFIZER INC	1,010,562.78	0.18%	5%	YES
Corporate Note	TARGET CORP	412,837.85	0.07%	5%	YES
Corporate Note	3M COMPANY	491,237.87	0.09%	5%	YES
Commercial Paper	CREDIT AGRICOLE CIB NY	10,929,018.32	1.93%	5%	YES
Commercial Paper	MUFG BANK LTD/NY	11,899,916.19	2.10%	5%	YES
Commercial Paper	NATIXIS NY BRANCH	9,045,813.10	1.60%	5%	YES
Commercial Paper	DEXIA CREDIT LOCAL SA NY	4,923,444.45	0.87%	5%	YES
Commercial Paper	BNP PARIBAS NY BRANCH	10,906,084.33	1.93%	5%	YES
Commercial Paper	TOYOTA MOTOR CREDIT CORP	5,786,955.84	1.02%	5%	YES
Commercial Paper	JP MORGAN SECURITIES LLC	5,986,072.14	1.06%	5%	YES
Commercial Paper	COOPERATIEVE RABOBANK U.A.	4,694,097.18	0.83%	5%	YES
Asset-Backed	HONDA AUTO RECEIVABLES	1,355.09	0.00%	5%	YES
Asset-Backed	FORD CREDIT AUTO OWNER TRUST	2,743,089.65	0.48%	5%	YES
Asset-Backed	JOHN DEERE OWNER TRUST	1,280,689.28	0.23%	5%	YES
Asset-Backed	TOYOTA AUTO RECEIVABLES	231,622.79	0.04%	5%	YES
Asset-Backed	ALLY AUTO RECEIVABLES TRUST	2,569,446.52	0.45%	5%	YES
Asset-Backed	BMW VEHICLE LEASE TRUST	255,224.33	0.05%	5%	YES
Asset-Backed	CNH EQUIPMENT TRUST	2,203,997.05	0.39%	5%	YES
Asset-Backed	CARMAX AUTO OWNER TRUST	302,392.87	0.05%	5%	YES
Asset-Backed	GM FINANCIAL AUTO LEASING TRUST	525,476.18	0.09%	5%	YES
Asset-Backed	HYUNDAI AUTO RECEIVABLES TRUST	1,846,596.14	0.33%	5%	YES

Sector	Individual Issuer Breakdown	Amortized Cost (Includes Interest)	Allocation Percentage	Permitted by Policy	In Compliance
Asset-Backed	NISSAN AUTO RECEIVABLES	202,173.76	0.04%	5%	YES
Asset-Backed	TOYOTA AUTO RECEIVABLES OWNER	2,518,568.94	0.44%	5%	YES
Asset-Backed	AMERICAN EXPRESS CREDIT ACCOUN	3,002,526.88	0.53%	5%	YES
Asset-Backed	BANK OF AMERICA CREDIT CARD TR	1,100,753.39	0.19%	5%	YES
Asset-Backed	CAPITAL ONE MULTI-ASSET EXECUT	1,486,348.50	0.26%	5%	YES
Asset-Backed	CITIBANK CREDIT CARD ISSUANCE	1,798,868.38	0.32%	5%	YES
Asset-Backed	FORD CREDIT AUTO LEASE TRUST	710,956.12	0.13%	5%	YES
Asset-Backed	GM FINANCIAL SECURITIZED TERM	1,651,875.21	0.29%	5%	YES
Asset-Backed	HONDA AUTO RECEIVABLES OWNER T	1,426,233.90	0.25%	5%	YES
Asset-Backed	MERCEDES-BENZ AUTO LEASE TRUST	1,617,267.89	0.29%	5%	YES
Asset-Backed	MERCEDES-BENZ AUTO RECEIVABLES	1,101,445.77	0.19%	5%	YES
Asset-Backed	NISSAN AUTO RECEIVABLES OWNER	300,251.88	0.05%	5%	YES
Asset-Backed	VOLKSWAGEN AUTO LOAN ENHANCED	1,246,188.27	0.22%	5%	YES
Asset-Backed	WORLD OMNI AUTO RECEIVABLES TR	1,542,000.73	0.27%	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.