



Investment Performance Review For the Fiscal Year Ended June 30, 2019

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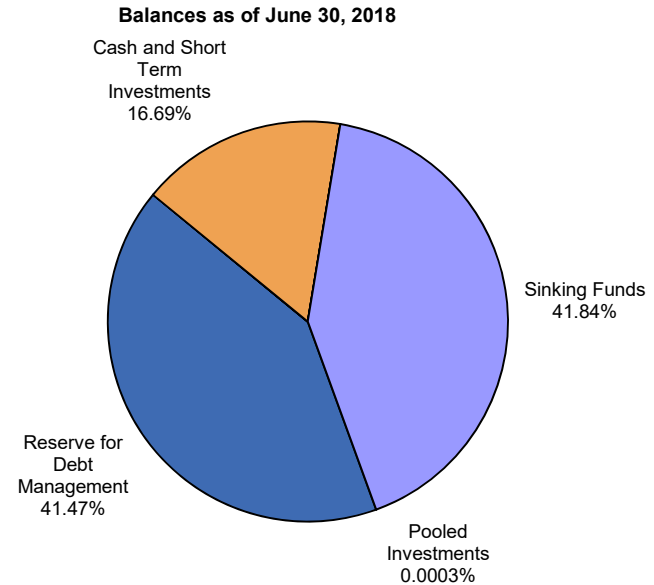
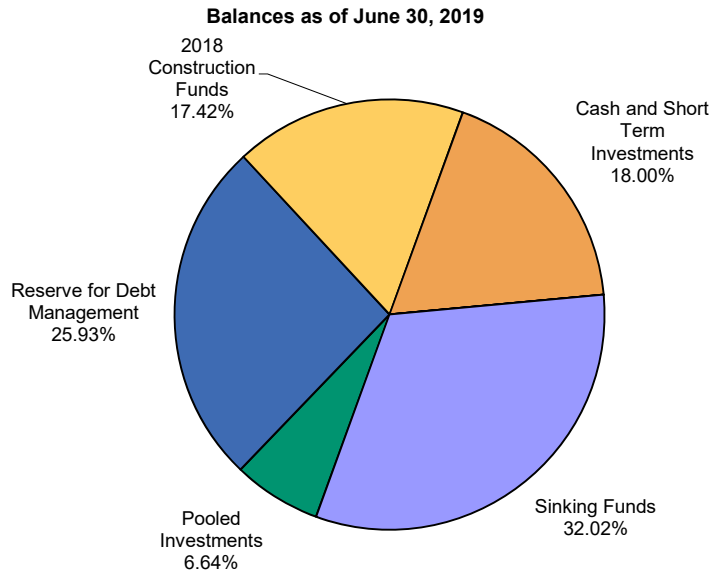
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Tab I

- ◆ 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 1.43% was in-line benchmark's performance of 1.43%. Over the past year, the Portfolio earned 4.34%, versus 3.96% for the benchmark.
- ◆ Interest rates plummeted in the second quarter, with yields on intermediate-term maturity (2-5 year) Treasuries falling by about 50 basis points (0.50%) to the lowest levels since late 2017. Rates fell in response to slowing global growth expectations, weakness in manufacturing triggered by renewed trade disputes, muted inflation and expectations for multiple Federal Reserve (Fed) rate cuts in the second half of the year. Much of the yield curve remains inverted, with longer-term yields lower than short-term yields.
- ◆ Somewhat counterintuitively, credit-sensitive assets performed strongly during the quarter as yield spreads on corporate bonds narrowed and U.S. equity markets reached new all-time highs.
- ◆ We maintained portfolio durations in line with benchmarks, as we have since early in the year, given the backdrop of falling yields, likely Fed rate cuts and continuing uncertainty with regard to the sustainability of the now record-long economic expansion. Despite the inverted yield curve, maintaining durations in-line with their respective benchmarks was vitally important in the second quarter as the sharp drop in yields drove strong market value returns across most fixed-income sectors. As a result, longer duration strategies outperformed shorter ones by a wide margin.

Interest Earnings and Balances as of June 30, 2019¹

Account Name	Interest Earnings June 30, 2019	Interest Earnings June 30, 2018	Difference Fiscal Year 2019 vs.2018
Pooled Investments	\$422,158.36	\$436,549.82	(\$14,391.46)
Reserve for Debt Management	3,160,962.24	2,239,570.55	921,391.69
2018 Construction Funds	1,730,585.22	-	1,730,585.22
Cash and Short Term Investments	1,144,291.91	966,074.40	178,217.51
Poinciana Parkway fund 82	417,064.00	-	417,064.00
Sinking Funds	2,662,872.66	719,158.96	1,943,713.70
All Accounts	\$9,537,934.38	\$4,361,353.72	\$5,176,580.66



Notes:

1. Interest earnings information provided by the Authority's staff.
2. Includes Florida PRIME ("SBA") LGIP, TD Bank Checking Account, Morgan Stanley and Urban Trust CD balances.
3. Average Amortized Cost balance for the fiscal year.

<u>Account Name</u>	<u>Amortized Cost^{1,2,3}</u> <u>June 30, 2019</u>	<u>Amortized Cost^{1,2,3}</u> <u>June 30, 2018</u>	<u>Market Value^{1,2,3}</u> <u>June 30, 2019</u>	<u>Market Value^{1,2,3}</u> <u>June 30, 2018</u>	<u>Duration (Years)</u> <u>June 30, 2019</u>
Wells Fargo Checking Account	\$111,652,447	\$67,086,089	\$111,652,447	\$67,086,089	0.003
Pooled Investments	41,167,378	1,069	41,657,793	1,069	0.550
Total	\$152,819,825	\$67,087,158	\$153,310,239	\$67,087,158	0.150

<u>Account Name</u>	<u>Yield to Maturity</u> <u>at Cost⁴</u> <u>June 30, 2019</u>	<u>Yield to Maturity</u> <u>at Cost⁴</u> <u>June 30, 2018</u>	<u>Yield to Maturity</u> <u>at Market</u> <u>June 30, 2019</u>	<u>Yield to Maturity</u> <u>at Market</u> <u>June 30, 2018</u>	<u>Duration (Years)</u> <u>June 30, 2018</u>
Cash & Short Term Investments	2.34%	1.84%	2.34%	1.84%	0.003
Pooled Investments	2.52%	0.00%	2.18%	0.00%	0.003
Total	2.38%	1.84%	2.29%	1.84%	0.003

<u>Benchmarks</u>	<u>June 30, 2019</u>	<u>June 30, 2018</u>
S&P Rated GIP Index Gov't 30 Day Gross Yield Index ⁵	2.43%	1.70%

Notes:

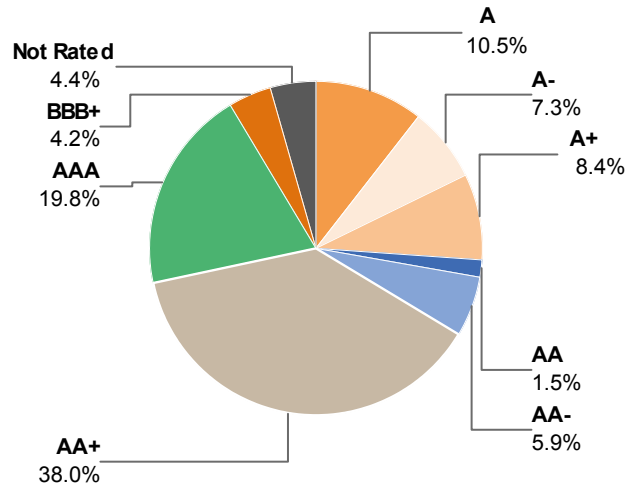
1. On a trade-date basis, includes accrued interest and money market fund/cash if tracked by PFM.
2. Includes any money market fund/cash balances held in custodian account.
3. In order to comply with GASB accrual accounting reporting requirements; forward settling trades are included in the monthly balance.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

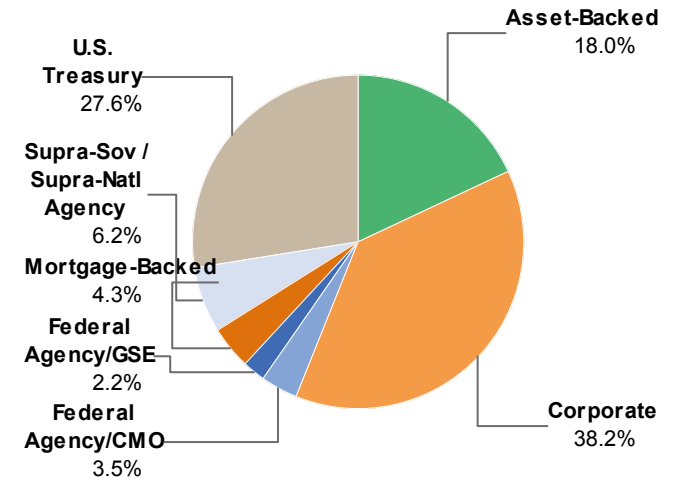
As of June 30, 2019

Par Value:	\$160,259,441
Total Market Value:	\$163,455,686
Security Market Value:	\$161,492,953
Accrued Interest:	\$754,497
Cash:	\$1,208,235
Amortized Cost:	\$159,736,342
Yield at Market:	2.07%
Yield at Cost:	2.57%
Effective Duration:	1.82 Years
Duration to Worst:	1.93 Years
Average Maturity:	2.59 Years
Average Credit: *	AA

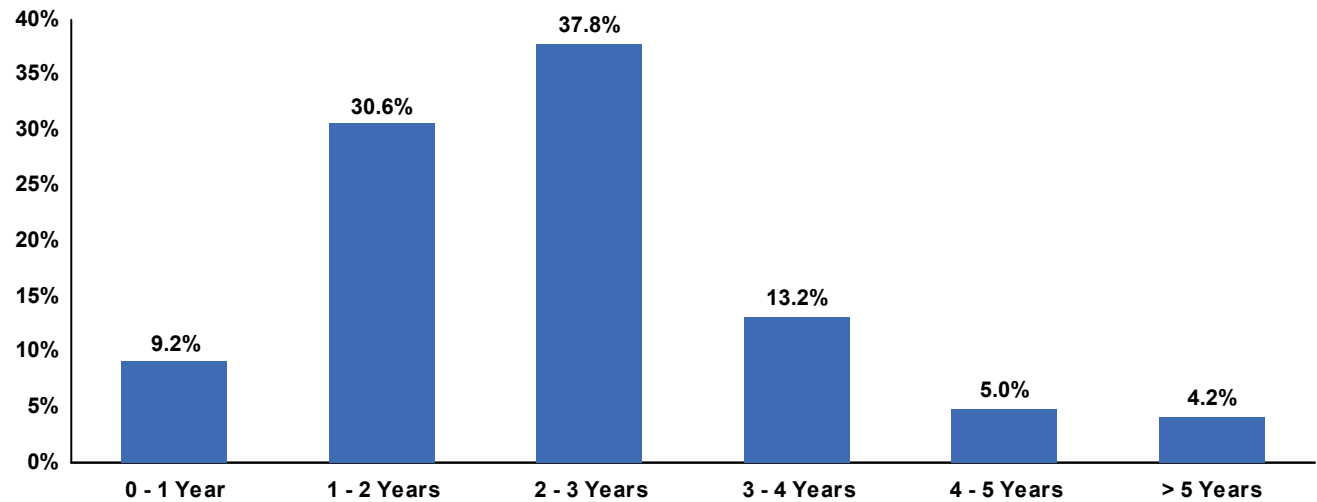
Credit Quality (S&P Ratings)



Sector Allocation



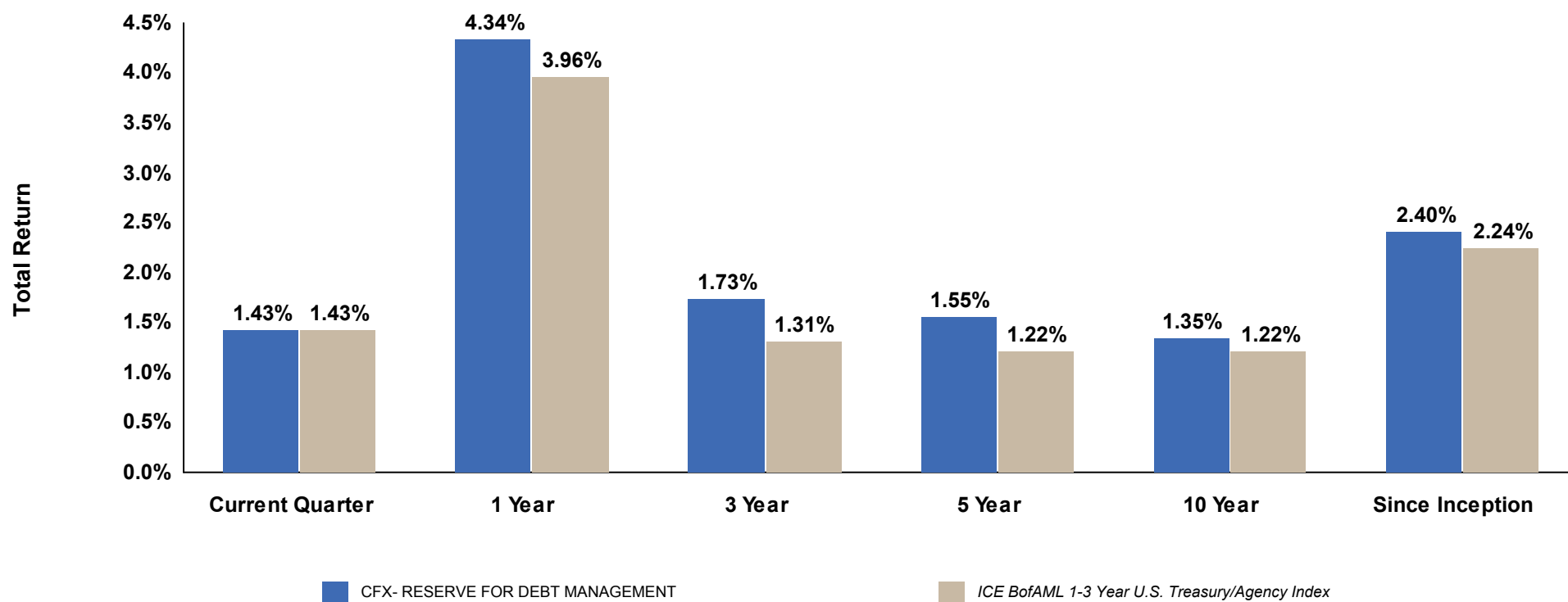
Maturity Distribution



* 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	1.82	1.43%	4.34%	1.73%	1.55%	1.35%	2.40%
ICE BofAML 1-3 Year U.S. Treasury/Agency Index	1.80	1.43%	3.96%	1.31%	1.22%	1.22%	2.24%
Difference		0.00%	0.38%	0.42%	0.33%	0.13%	0.16%



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

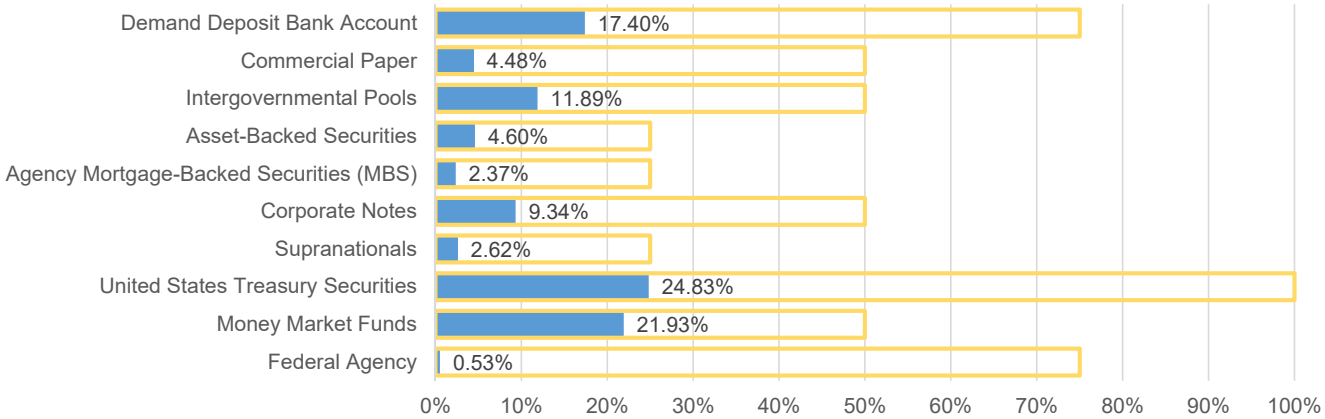
<u>Account Name</u>	<u>Amortized Cost^{1,2,3} June 30, 2019</u>	<u>Amortized Cost^{1,2,3} June 30, 2018</u>	<u>Market Value^{1,2,3} June 30, 2019</u>	<u>Market Value^{1,2,3} June 30, 2018</u>	<u>Duration (Years) June 30, 2019</u>
2008B-1 Sinking Fund - Interest ⁶	821,945	1,880,443	821,945	1,880,443	0.003
2008B-2 Sinking Fund - Interest ⁶	809,165	718,840	809,165	718,840	0.003
2008B-3 Sinking Fund - Interest ⁶	1,044,220	949,261	1,044,220	949,261	0.003
2008B-4 Sinking Fund - Interest ⁶	648,016	622,000	648,016	622,000	0.003
2010B Sinking Fund - Interest	7,300,127	6,850,609	7,330,000	6,850,609	0.003
2010C Sinking Fund - Interest	775,673	1,906,067	780,000	1,906,067	0.003
2012 Sinking Fund - Interest	24,766,851	27,104,928	24,870,000	27,104,928	0.003
2012A Subordinate - Interest	5,765,532	6,295,287	5,790,000	6,295,287	0.003
2013A Sinking Fund - Interest	5,095,184	6,097,779	5,110,000	6,097,779	0.003
2013B Sinking Fund - Interest	20,913,125	22,865,360	21,000,000	22,865,360	0.003
2013C Sinking Fund - Interest	2,022,907	2,344,251	2,030,000	2,344,251	0.003
2015 Capitalized Interest Fund	N/A	3,327,785	N/A	3,320,716	N/A
2016 A Sinkings Funds - Interest	3,219,584	3,800,020	3,230,000	3,800,020	0.003
2016 B Sinking Funds - Interest	12,790,588	15,256,025	12,830,000	15,256,025	0.003
2017 Sinking Funds - Interest	8,193,031	N/A	8,193,031	N/A	0.003
2018 Sinking Fund - Interest	7,568,251	N/A	7,568,251	N/A	0.003
Debt Service Reserve - 2010A	12,628,288	12,984,693	12,648,680	12,855,759	2.020
Debt Service Reserve - 2010C	1,226,355	1,415,434	1,224,865	1,397,612	1.980
Debt Service Reserve - 2016B	46,245,654	45,804,901	46,455,721	45,644,983	1.980
Debt Service Reserve - TIFIA	10,549,417	N/A	10,580,000	N/A	0.003
Debt Service Reserve - Common	14,309,355	N/A	14,490,323	N/A	0.980
Total	\$186,693,268	\$160,223,683	\$187,454,216	\$159,909,940	0.717

<u>Account Name</u>	<u>Yield to Maturity at Cost⁴ June 30, 2019</u>	<u>Yield to Maturity at Cost⁴ June 30, 2018</u>	<u>Yield to Maturity at Market June 30, 2019</u>	<u>Yield to Maturity at Market June 30, 2018</u>	<u>Duration (Years) June 30, 2018</u>
2008B-1 Sinking Fund - Interest ⁶	2.24%	1.77%	2.24%	1.77%	0.003
2008B-2 Sinking Fund - Interest ⁶	2.24%	1.77%	2.24%	1.77%	0.003
2008B-3 Sinking Fund - Interest ⁶	2.24%	1.77%	2.24%	1.77%	0.003
2008B-4 Sinking Fund - Interest ⁶	2.24%	1.77%	2.24%	1.77%	0.003
2010B Sinking Fund - Interest	1.86%	1.77%	1.80%	1.77%	0.003
2010C Sinking Fund - Interest	1.86%	1.77%	1.80%	1.77%	0.003
2012 Sinking Fund - Interest	1.86%	1.77%	1.80%	1.77%	0.003
2012A Subordinate - Interest	1.86%	1.77%	1.80%	1.77%	0.003
2013A Sinking Fund - Interest	1.86%	1.77%	1.80%	1.77%	0.003
2013B Sinking Fund - Interest	1.86%	1.77%	1.80%	1.77%	0.003
2013C Sinking Fund - Interest	1.86%	1.77%	1.80%	1.77%	0.003
2015 Capitalized Interest Fund	1.86%	1.24%	1.80%	2.16%	0.490
2016 A Sinkings Funds - Interest	1.86%	1.77%	1.80%	1.77%	0.003
2016 B Sinking Funds - Interest	1.86%	1.77%	1.80%	1.77%	0.003
2017 Sinking Funds - Interest	2.24%	N/A	2.24%	N/A	N/A
2018 Sinking Fund - Interest	2.24%	N/A	2.24%	N/A	N/A
Debt Service Reserve - 2010A	1.90%	1.28%	1.82%	2.38%	1.160
Debt Service Reserve - 2010C	1.69%	1.36%	1.80%	2.45%	1.370
Debt Service Reserve - 2016B	1.98%	2.07%	1.79%	2.39%	1.070
Debt Service Reserve - TIFIA	1.86%	N/A	1.80%	N/A	N/A
Debt Service Reserve - Common	2.76%	N/A	1.97%	N/A	N/A
Total	2.00%	1.80%	1.86%	2.01%	0.424

<u>Benchmarks</u>	<u>June 30, 2019</u>	<u>June 30, 2018</u>
S&P Rated GIP Index Government 30 Day Gross Yield Index ⁵	2.43%	1.70%

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.



Security Type	Amortized Cost (Includes Interest)	Allocation Percentage	Permitted by Policy	In Compliance
United States Treasury Securities	159,385,595.15	24.83%	100%	Yes
Federal Agency	3,411,793.27	0.53%	75%	Yes
Supranationals	16,817,389.88	2.62%	25%	Yes
Corporate Notes	59,936,486.23	9.34%	50%	Yes
Agency Mortgage-Backed Securities (MBS)	15,239,732.76	2.37%	25%	Yes
Asset-Backed Securities	29,535,497.44	4.60%	25%	Yes
Demand Deposit Bank Account	111,652,446.95	17.40%	75%	Yes
Commercial Paper	28,761,568.36	4.48%	50%	Yes
Money Market Funds	140,733,942.04	21.93%	50%	Yes
Intergovernmental Pools	76,315,663.51	11.89%	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
ASSET-BACKED	Ally Auto Receivables Trust	1,469,633.91	0.23%	5%	Yes
ASSET-BACKED	AMERICAN EXPRESS CREDIT ACCOUN	1,180,850.04	0.18%	5%	Yes
ASSET-BACKED	CAPITAL ONE MULTI-ASSET EXECUT	3,060,966.12	0.48%	5%	Yes
ASSET-BACKED	CITIBANK CREDIT CARD ISSUANCE	1,796,077.43	0.28%	5%	Yes
ASSET-BACKED	CNH EQUIPMENT TRUST	1,802,814.81	0.28%	5%	Yes
ASSET-BACKED	FIFTH THIRD AUTO TRUST	630,610.57	0.10%	5%	Yes
ASSET-BACKED	FORD CREDIT AUTO OWNER TRUST	1,662,040.67	0.26%	5%	Yes
ASSET-BACKED	GM FINANCIAL AUTO LEASING TRUST	960,852.21	0.15%	5%	Yes
ASSET-BACKED	GM Financial Securitized Term	2,192,326.80	0.34%	5%	Yes
ASSET-BACKED	HARLEY-DAVIDSON MOTORCYCLE TRUST	565,545.50	0.09%	5%	Yes
ASSET-BACKED	Honda Auto Receivables Owner T	1,426,246.26	0.22%	5%	Yes
ASSET-BACKED	Hyundai Auto Receivables Trust	712,556.31	0.11%	5%	Yes
ASSET-BACKED	Toyota Auto Receivables Owner	2,888,200.78	0.45%	5%	Yes
ASSET-BACKED	World Omni Auto Receivables Tr	1,542,018.28	0.24%	5%	Yes
ASSET-BACKED	CARMAX AUTO OWNER TRUST	841,539.09	0.13%	5%	Yes
ASSET-BACKED	JOHN DEERE OWNER TRUST	1,291,200.01	0.20%	5%	Yes
ASSET-BACKED	BMW Vehicle Lease Trust	255,229.45	0.04%	5%	Yes
ASSET-BACKED	Mercedes-Benz Auto Lease Trust	1,617,267.89	0.25%	5%	Yes
ASSET-BACKED	MERCEDES-BENZ AUTO RECEIVABLES	1,101,449.52	0.17%	5%	Yes
ASSET-BACKED	Volkswagen Auto Loan Enhanced	1,246,193.01	0.19%	5%	Yes
ASSET-BACKED	Ford Credit Auto Lease Trust	710,963.57	0.11%	5%	Yes
ASSET-BACKED	Nissan Auto Lease Trust	450,429.26	0.07%	5%	Yes
ASSET-BACKED	TOYOTA AUTO RECEIVABLES	32,709.06	0.01%	5%	Yes
ASSET-BACKED	NISSAN AUTO RECEIVABLES	97,776.89	0.02%	5%	Yes
CORPORATE NOTE	AMERICAN EXPRESS CREDIT	1,606,082.91	0.25%	5%	Yes
CORPORATE NOTE	AMERICAN HONDA FINANCE	1,721,244.50	0.27%	5%	Yes
CORPORATE NOTE	BRANCH BANKING & TRUST	1,796,099.36	0.28%	5%	Yes
CORPORATE NOTE	CITIGROUP INC	1,566,342.03	0.24%	5%	Yes
CORPORATE NOTE	GOLDMAN SACHS GROUP INC	1,695,706.96	0.26%	5%	Yes
CORPORATE NOTE	MORGAN STANLEY	1,827,105.84	0.28%	5%	Yes
CORPORATE NOTE	TOYOTA MOTOR CREDIT CORP	2,156,126.88	0.34%	5%	Yes
CORPORATE NOTE	IBM CORP	1,478,763.26	0.23%	5%	Yes
CORPORATE NOTE	JOHN DEERE CAPITAL CORP	1,729,143.26	0.27%	5%	Yes
CORPORATE NOTE	HSBC BANK USA NA	799,143.43	0.12%	5%	Yes
CORPORATE NOTE	STATE STREET CORPORATION	1,409,356.67	0.22%	5%	Yes
CORPORATE NOTE	WESTPAC BANKING CORP NY	1,624,852.66	0.25%	5%	Yes
CORPORATE NOTE	MELLON BANK	1,503,230.53	0.23%	5%	Yes
CORPORATE NOTE	CATERPILLAR FINANCIAL SERVICES CORP	1,474,125.36	0.23%	5%	Yes
CORPORATE NOTE	NATIONAL RURAL UTIL COOP	379,798.23	0.06%	5%	Yes

Sector	Individual Issuer Breakdown	Amortized Cost (Includes Interest)	Allocation Percentage	Permitted by Policy	In Compliance
CORPORATE NOTE	PACCAR FINANCIAL CORP	1,489,988.33	0.23%	5%	Yes
CORPORATE NOTE	PEPSICO INC	609,513.83	0.09%	5%	Yes
CORPORATE NOTE	UNILEVER CAPITAL CORP	1,886,115.86	0.29%	5%	Yes
CORPORATE NOTE	UNITED PARCEL SERVICE	1,340,351.81	0.21%	5%	Yes
CORPORATE NOTE	VISA INC	413,655.61	0.06%	5%	Yes
CORPORATE NOTE	WELLS FARGO & COMPANY	1,703,318.70	0.27%	5%	Yes
CORPORATE NOTE	ABBOTT LABORATORIES	799,724.69	0.12%	5%	Yes
CORPORATE NOTE	BANK OF AMERICA CORP	804,409.77	0.13%	5%	Yes
CORPORATE NOTE	BOEING CO	667,641.87	0.10%	5%	Yes
CORPORATE NOTE	CISCO SYSTEMS	753,557.58	0.12%	5%	Yes
CORPORATE NOTE	HERSHEY COMPANY	791,517.48	0.12%	5%	Yes
CORPORATE NOTE	HOME DEPOT INC	294,083.69	0.05%	5%	Yes
CORPORATE NOTE	MERCK & CO INC	691,476.18	0.11%	5%	Yes
CORPORATE NOTE	PFIZER INC	1,023,104.01	0.16%	5%	Yes
CORPORATE NOTE	ROYAL BANK OF CANADA NY	2,115,413.37	0.33%	5%	Yes
CORPORATE NOTE	TARGET CORP	411,799.70	0.06%	5%	Yes
CORPORATE NOTE	3M COMPANY	1,139,593.54	0.18%	5%	Yes
CORPORATE NOTE	HSBC USA	907,059.57	0.14%	5%	Yes
CORPORATE NOTE	WAL-MART STORES INC	672,280.56	0.10%	5%	Yes
CORPORATE NOTE	CHARLES SCHWAB CORP	1,049,370.17	0.16%	5%	Yes
CORPORATE NOTE	JPMORGAN CHASE & CO	1,825,495.65	0.28%	5%	Yes
CORPORATE NOTE	BP CAPITAL MARKETS PLC	727,310.62	0.11%	5%	Yes
CORPORATE NOTE	BANK OF MONTREAL CHICAGO	1,694,298.33	0.26%	5%	Yes
CORPORATE NOTE	BANK OF NOVA SCOTIA HOUSTON	1,265,033.68	0.20%	5%	Yes
CORPORATE NOTE	CANADIAN IMP BK COMM NY	1,016,335.93	0.16%	5%	Yes
CORPORATE NOTE	GLAXOSMITHKLINE CAPITAL	1,175,548.02	0.18%	5%	Yes
CORPORATE NOTE	LLOYDS BANK PLC	1,135,968.62	0.18%	5%	Yes
CORPORATE NOTE	SANTANDER UK PLC	1,531,227.43	0.24%	5%	Yes
CORPORATE NOTE	TORONTO DOMINION BANK	1,938,761.01	0.30%	5%	Yes
CORPORATE NOTE	MITSUBISHI UFJ FIN GRP	1,561,687.55	0.24%	5%	Yes
CORPORATE NOTE	US BANK NA CINCINNATI	810,887.58	0.13%	5%	Yes
CORPORATE NOTE	TOTAL CAPITAL SA	2,081,826.79	0.32%	5%	Yes
CORPORATE NOTE	HONEYWELL INTERNATIONAL	265,101.91	0.04%	5%	Yes
CORPORATE NOTE	BANK OF NY MELLON CORP	295,034.11	0.05%	5%	Yes
CORPORATE NOTE	BURLINGTN NORTH SANTA FE	280,870.80	0.04%	5%	Yes
FED AGY BOND/NOTE	FANNIE MAE	3,411,793.27	0.53%	40%	Yes
MBS / CMO	FANNIE MAE	4,636,330.05	0.72%	25%	Yes
MBS / CMO	FHLMC MULTIFAMILY STRUCTURED P	5,175,456.93	0.81%	25%	Yes
MBS / CMO	FREDDIE MAC	3,707,178.97	0.58%	25%	Yes

Sector	Individual Issuer Breakdown	Amortized Cost (Includes Interest)	Allocation Percentage	Permitted by Policy	In Compliance
MBS / CMO	FANNIEMAE-ACES	1,247,725.12	0.19%	25%	Yes
MBS / CMO	GINNIE MAE	473,041.69	0.07%	25%	Yes
MNY MKT/MUTUAL FND	MONEY MARKET FUND	469.95	0.00%	25%	Yes
US TSY BOND/NOTE	UNITED STATES TREASURY	159,385,595.15	24.83%	100%	Yes
COMMERCIAL PAPER	TOYOTA MOTOR CREDIT CORP	3,471,288.31	0.54%	5%	Yes
COMMERCIAL PAPER	MUFG BANK LTD/NY	5,985,651.10	0.93%	5%	Yes
COMMERCIAL PAPER	CREDIT AGRICOLE CIB NY	4,953,866.65	0.77%	5%	Yes
COMMERCIAL PAPER	BNP PARIBAS NY BRANCH	4,975,895.85	0.78%	5%	Yes
COMMERCIAL PAPER	NATIXIS NY BRANCH	4,396,172.00	0.68%	5%	Yes
COMMERCIAL PAPER	DEXIA CREDIT LOCAL SA NY	4,978,694.45	0.78%	5%	Yes
SUPRANATL	ASIAN DEVELOPMENT BANK	931,915.34	0.15%	5%	Yes
SUPRANATL	INTER-AMERICAN DEVELOPMENT BANK	2,422,147.73	0.38%	5%	Yes
SUPRANATL	INTL BANK OF RECONSTRUCTION AND DEV	9,759,297.65	1.52%	5%	Yes
SUPRANATL	INTERNATIONAL FINANCE CORPORATION	2,981,129.38	0.46%	5%	Yes
SUPRANATL	AFRICAN DEVELOPMENT BANK	722,899.78	0.11%	5%	Yes
Mny Mkt/Mutual Fnd	Wells Fargo Government Advantage	32,410,717.82	5.05%	25%	Yes
Demand Deposit Bank Account	Wells Fargo Depository Account - QPD	111,652,446.95	17.40%	50%	Yes
Mny Mkt/Mutual Fnd	Cash Balance	108,322,754.27	16.88%	25%	Yes
Intergovernmental Pools	FL PALM	76,315,663.51	11.89%		

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

Tab II



Managed Account Summary Statement

For the Month Ending **June 30, 2019**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Transaction Summary - Managed Account

Opening Market Value	\$160,696,637.68
Maturities/Calls	(790,781.66)
Principal Dispositions	(7,853,416.76)
Principal Acquisitions	8,890,253.15
Unsettled Trades	0.00
Change in Current Value	550,260.99
Closing Market Value	\$161,492,953.40

Cash Transactions Summary - Managed Account

Maturities/Calls	0.00
Sale Proceeds	7,887,670.89
Coupon/Interest/Dividend Income	298,198.96
Principal Payments	790,781.66
Security Purchases	(8,930,586.50)
Net Cash Contribution	0.00
Reconciling Transactions	0.00

Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Dividends/Coupons Received	332,453.09
Less Purchased Interest Related to Interest/Coupons	(40,333.35)
Plus Net Realized Gains/Losses	(17,403.65)
Total Cash Basis Earnings	\$274,716.09

Cash Balance

Closing Cash Balance **\$1,208,234.81**

Earnings Reconciliation (Accrual Basis)

	Total
Ending Amortized Value of Securities	159,736,341.91
Ending Accrued Interest	754,497.40
Plus Proceeds from Sales	7,887,670.89
Plus Proceeds of Maturities/Calls/Principal Payments	790,781.66
Plus Coupons/Dividends Received	298,198.96
Less Cost of New Purchases	(8,930,586.50)
Less Beginning Amortized Value of Securities	(159,494,473.24)
Less Beginning Accrued Interest	(723,096.13)
Total Accrual Basis Earnings	\$319,334.95



Portfolio Summary and Statistics

For the Month Ending **June 30, 2019**

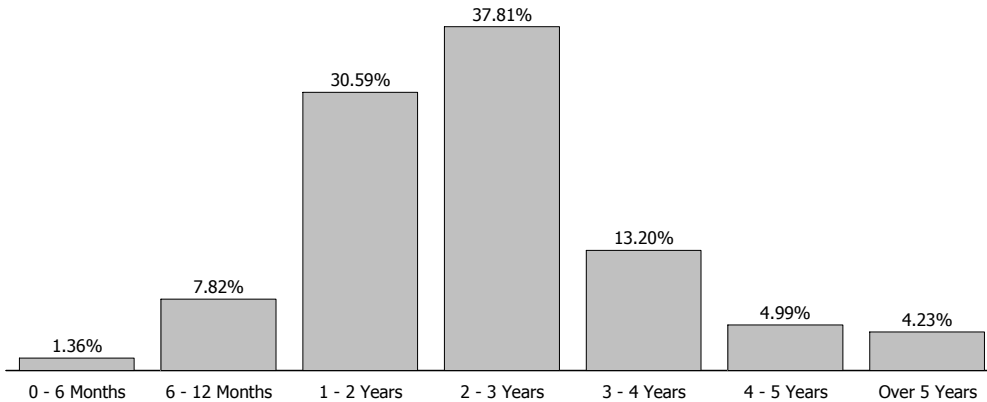
CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Account Summary

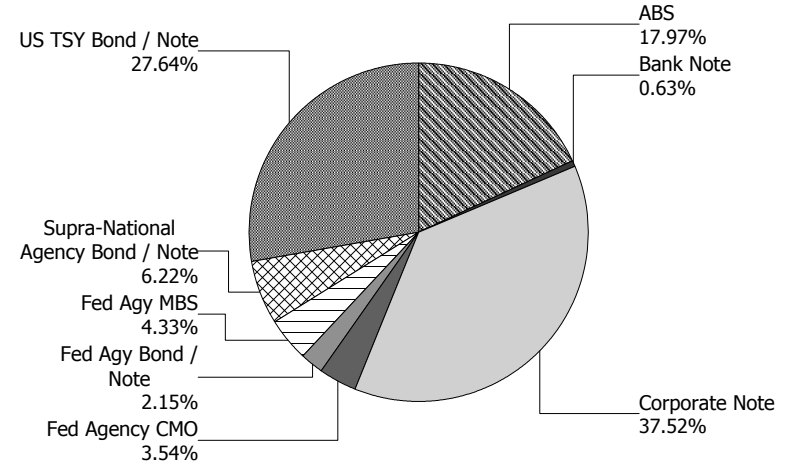
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	44,565,000.00	44,635,057.84	27.64
Supra-National Agency Bond / Note	9,945,000.00	10,041,127.55	6.22
Federal Agency Mortgage-Backed Security	6,787,537.48	6,987,130.84	4.33
Federal Agency Collateralized Mortgage Obligation	5,640,948.87	5,716,129.84	3.54
Federal Agency Bond / Note	3,400,000.00	3,470,607.80	2.15
Corporate Note	60,123,000.00	60,601,245.86	37.52
Bank Note	1,000,000.00	1,015,477.00	0.63
Asset-Backed Security	28,797,954.16	29,026,176.67	17.97
Managed Account Sub-Total	160,259,440.51	161,492,953.40	100.00%
Accrued Interest		754,497.40	
Total Portfolio	160,259,440.51	162,247,450.80	

Unsettled Trades **0.00** **0.00**

Maturity Distribution



Sector Allocation



Characteristics

Yield to Maturity at Cost	2.57%
Yield to Maturity at Market	2.07%
Duration to Worst	1.93
Weighted Average Days to Maturity	946



Managed Account Issuer Summary

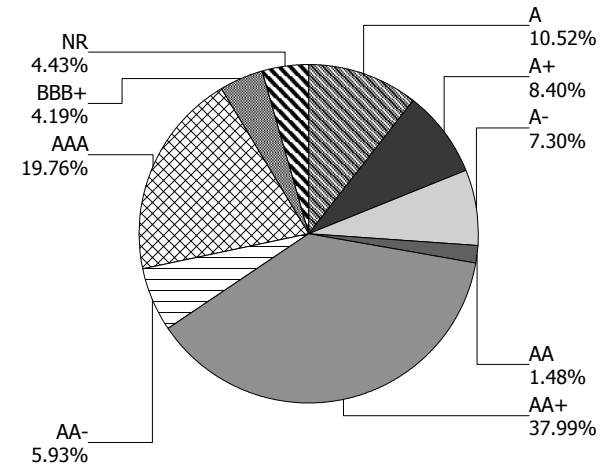
For the Month Ending **June 30, 2019**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Issuer Summary

Issuer	Market Value of Holdings	Percent
3M COMPANY	498,066.87	0.31
ABBOTT LABORATORIES	803,089.51	0.50
AFRICAN DEVELOPMENT BANK	723,748.03	0.45
ALLY AUTO RECEIVABLES TRUST	2,202,458.79	1.36
AMERICAN EXPRESS CO	4,301,300.82	2.66
AMERICAN HONDA FINANCE	1,740,627.56	1.08
APPLE INC	518,734.84	0.32
ASIAN DEVELOPMENT BANK	934,108.74	0.58
BANCO SANTANDER SA	1,545,241.12	0.96
BANK OF AMERICA CO	1,711,704.90	1.06
BANK OF MONTREAL	1,708,711.60	1.06
BANK OF NOVA SCOTIA	1,015,477.00	0.63
BB&T CORPORATION	1,796,666.56	1.11
BMW FINANCIAL SERVICES NA LLC	258,332.60	0.16
BOEING COMPANY	253,598.00	0.16
BP PLC	1,699,575.00	1.05
CANADIAN IMPERIAL BANK OF COMMERCE	1,657,488.42	1.03
CAPITAL ONE FINANCIAL CORP	1,491,318.86	0.92
CARMAX AUTO OWNER TRUST	207,759.80	0.13
CATERPILLAR INC	1,459,891.25	0.90
CHARLES SCHWAB	1,060,138.56	0.66
CISCO SYSTEMS INC	765,478.56	0.47
CITIGROUP INC	3,380,731.68	2.09
CNH EQUIPMENT TRUST	1,939,094.06	1.20
DEERE & COMPANY	1,733,315.96	1.07
FANNIE MAE	8,299,434.45	5.15
FIFTH THIRD AUTO TRUST	637,006.17	0.39
FORD CREDIT AUTO LEASE TRUST	717,556.32	0.44
FORD CREDIT AUTO OWNER TRUST	2,451,463.16	1.52
FREDDIE MAC	7,402,697.20	4.59
GENERAL DYNAMICS CORP	964,760.64	0.60
GLAXOSMITHKLINE PLC	666,064.26	0.41

Credit Quality (S&P Ratings)





Managed Account Issuer Summary

For the Month Ending **June 30, 2019**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Issuer	Market Value of Holdings	Percent
GM FINANCIAL AUTO LEASING TRUST	529,276.60	0.33
GM FINANCIAL SECURITIZED TERM	1,679,776.93	1.04
GOLDMAN SACHS GROUP INC	1,705,780.00	1.06
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	471,736.83	0.29
HARLEY-DAVIDSON MOTORCYCLE TRUST	564,954.80	0.35
HERSHEY COMPANY	789,014.49	0.49
HOME DEPOT INC	299,287.25	0.19
HONDA AUTO RECEIVABLES	1,442,783.91	0.89
HSBC HOLDINGS PLC	1,707,069.60	1.06
HYUNDAI AUTO RECEIVABLES	1,637,204.11	1.01
IBM CORP	1,490,626.50	0.92
INTEL CORPORATION	747,305.25	0.46
INTER-AMERICAN DEVELOPMENT BANK	3,021,450.22	1.87
INTERNATIONAL FINANCE CORPORATION	2,978,572.68	1.84
INTL BANK OF RECONSTRUCTION AND DEV	2,383,247.88	1.48
JOHN DEERE OWNER TRUST	1,055,372.17	0.65
JP MORGAN CHASE & CO	1,837,058.40	1.14
LLOYDS BANKING GROUP PLC	1,142,598.38	0.71
MERCEDES-BENZ AUTO LEASE TRUST	1,632,791.16	1.01
MERCEDES-BENZ AUTO RECEIVABLES	1,114,751.88	0.69
MERCK & CO INC	696,354.21	0.43
MITSUBISHI UFJ FINANCIAL GROUP INC	561,606.10	0.35
MORGAN STANLEY	1,842,046.42	1.14
NATIONAL RURAL UTILITIES CO FINANCE CORP	379,440.00	0.23
NISSAN AUTO RECEIVABLES	436,562.96	0.27
PACCAR FINANCIAL CORP	1,487,057.71	0.92
PEPSICO INC	604,834.23	0.37
PFIZER INC	1,029,598.58	0.64
ROYAL BANK OF CANADA	2,124,942.28	1.32
STATE STREET CORPORATION	1,406,221.60	0.87
TARGET CORP	419,056.08	0.26
THE BANK OF NEW YORK MELLON CORPORATION	1,508,244.00	0.93
THE WALT DISNEY CORPORATION	1,196,365.60	0.74



Managed Account Issuer Summary

For the Month Ending **June 30, 2019**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Issuer	Market Value of Holdings	Percent
TORONTO-DOMINION BANK	1,956,883.50	1.21
TOTAL SA	1,271,854.65	0.79
TOYOTA MOTOR CORP	4,682,398.82	2.90
UNILEVER PLC	1,884,110.95	1.17
UNITED PARCEL SERVICE INC	1,327,797.52	0.82
UNITED STATES TREASURY	44,635,057.84	27.65
VISA INC	410,643.29	0.25
VOLKSWAGEN OF AMERICA	1,268,200.45	0.79
WAL-MART STORES INC	668,796.68	0.41
WELLS FARGO & COMPANY	1,703,707.70	1.05
WESTPAC BANKING CORP	1,642,266.37	1.02
WORLD OMNI AUTO REC TRUST	1,572,605.53	0.97
Total	\$161,492,953.40	100.00%



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2019**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note												
US TREASURY NOTES DTD 08/31/2015 1.375% 08/31/2020		912828L32	1,800,000.00	AA+	Aaa	08/01/17	08/03/17	1,791,843.75	1.53	8,272.42	1,796,867.46	1,788,890.40
US TREASURY NOTES DTD 08/31/2015 1.375% 08/31/2020		912828L32	5,000,000.00	AA+	Aaa	08/31/17	09/01/17	4,990,820.31	1.44	22,978.94	4,996,384.20	4,969,140.00
US TREASURY NOTES DTD 12/31/2015 1.750% 12/31/2020		912828N48	2,035,000.00	AA+	Aaa	12/01/17	12/05/17	2,026,096.87	1.90	96.77	2,030,599.33	2,032,297.52
US TREASURY NOTES DTD 06/02/2014 2.000% 05/31/2021		912828WN6	150,000.00	AA+	Aaa	06/04/18	06/06/18	147,328.12	2.62	254.10	148,261.62	150,644.55
US TREASURY NOTES DTD 08/01/2016 1.125% 07/31/2021		912828S76	350,000.00	AA+	Aaa	07/02/18	07/05/18	334,277.35	2.66	1,642.44	339,204.05	345,488.15
US TREASURY NOTES DTD 08/01/2016 1.125% 07/31/2021		912828S76	1,380,000.00	AA+	Aaa	02/11/19	02/12/19	1,335,850.78	2.47	6,475.90	1,342,557.19	1,362,210.42
US TREASURY NOTES DTD 09/02/2014 2.000% 08/31/2021		912828D72	2,300,000.00	AA+	Aaa	10/01/18	10/03/18	2,243,757.81	2.88	15,375.00	2,257,716.48	2,312,217.60
US TREASURY NOTES DTD 10/31/2014 2.000% 10/31/2021		912828F96	1,000,000.00	AA+	Aaa	12/06/18	12/07/18	979,335.94	2.75	3,369.57	983,260.91	1,006,055.00
US TREASURY NOTES DTD 10/31/2014 2.000% 10/31/2021		912828F96	4,350,000.00	AA+	Aaa	12/04/18	12/06/18	4,250,425.78	2.83	14,657.61	4,269,391.93	4,376,339.25
US TREASURY NOTES DTD 11/30/2016 1.750% 11/30/2021		912828U65	4,000,000.00	AA+	Aaa	06/03/19	06/05/19	3,989,687.50	1.86	5,928.96	3,989,977.24	4,001,248.00
US TREASURY NOTES DTD 01/31/2017 1.875% 01/31/2022		912828V72	2,850,000.00	AA+	Aaa	01/07/19	01/09/19	2,798,009.77	2.50	22,290.23	2,805,877.58	2,860,020.60
US TREASURY NOTES DTD 01/31/2017 1.875% 01/31/2022		912828V72	5,300,000.00	AA+	Aaa	01/29/19	01/31/19	5,196,691.41	2.55	41,452.00	5,210,603.89	5,318,634.80
US TREASURY N/B NOTES DTD 02/28/2017 1.875% 02/28/2022		912828W55	800,000.00	AA+	Aaa	02/01/19	02/05/19	785,406.25	2.50	5,013.59	787,246.74	802,968.80
US TREASURY N/B NOTES DTD 02/28/2017 1.875% 02/28/2022		912828W55	800,000.00	AA+	Aaa	02/11/19	02/12/19	786,312.50	2.46	5,013.59	787,965.30	802,968.80



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2019**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

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 03/31/2015 1.750% 03/31/2022	912828J76	5,250,000.00	AA+	Aaa	03/01/19	03/05/19	5,129,208.98	2.53	23,094.26	5,141,530.80	5,253,281.25
US TREASURY NOTES DTD 05/31/2017 1.750% 05/31/2022	912828XR6	2,900,000.00	AA+	Aaa	05/01/19	05/03/19	2,859,105.47	2.23	4,298.50	2,861,207.34	2,901,925.60
US TREASURY N/B NOTES DTD 06/30/2015 2.125% 06/30/2022	912828XG0	4,300,000.00	AA+	Aaa	06/03/19	06/05/19	4,335,609.38	1.85	248.30	4,334,823.59	4,350,727.10
Security Type Sub-Total		44,565,000.00					43,979,767.97	2.24	180,462.18	44,083,475.65	44,635,057.84
Supra-National Agency Bond / Note											
INTER-AMERICAN DEVELOPMENT BANK DTD 11/08/2013 2.125% 11/09/2020	4581X0CD8	1,670,000.00	AAA	Aaa	10/02/17	10/10/17	1,685,479.40	1.81	5,125.97	1,676,920.20	1,674,141.60
ASIAN DEVELOPMENT BANK NOTE DTD 01/19/2018 2.250% 01/20/2021	045167EF6	930,000.00	AAA	Aaa	01/11/18	01/19/18	929,004.90	2.29	9,358.13	929,476.86	934,108.74
INTERNATIONAL FINANCE CORPORATION NOTE DTD 01/25/2018 2.250% 01/25/2021	45950KCM0	1,320,000.00	AAA	Aaa	01/18/18	01/25/18	1,316,119.20	2.35	12,870.00	1,317,939.85	1,326,982.80
INTERNATIONAL FINANCE CORPORATION NOTE DTD 03/16/2018 2.635% 03/09/2021	45950VLO7	1,640,000.00	AAA	Aaa	03/09/18	03/16/18	1,638,770.00	2.66	13,444.36	1,639,288.44	1,651,589.88
AFRICAN DEVELOPMENT BANK NOTE DTD 03/22/2018 2.625% 03/22/2021	00828ECZ0	715,000.00	AAA	Aaa	03/14/18	03/22/18	714,263.55	2.66	5,161.41	714,569.62	723,748.03
INTER-AMERICAN DEVELOPMENT BANK NOTE DTD 04/19/2018 2.625% 04/19/2021	4581X0DB1	1,330,000.00	AAA	Aaa	04/12/18	04/19/18	1,327,074.00	2.70	6,982.50	1,328,216.99	1,347,308.62
INTL BANK OF RECONSTRUCTION AND DEV NOTE DTD 07/25/2018 2.750% 07/23/2021	459058GH0	2,340,000.00	AAA	Aaa	07/18/18	07/25/18	2,334,524.40	2.83	28,242.50	2,336,180.84	2,383,247.88
Security Type Sub-Total		9,945,000.00					9,945,235.45	2.49	81,184.87	9,942,592.80	10,041,127.55



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2019**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

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												
FNMA POOL #AO2358 DTD 04/01/2012 3.000% 05/01/2022		3138LSTQ3	155,915.49	AA+	Aaa	08/21/12	08/24/12	164,271.59	1.85	389.79	158,428.20	159,036.32
FNMA POOL #AB2252 DTD 01/01/2011 3.500% 02/25/2026		31416XQE3	574,218.76	AA+	Aaa	04/03/18	04/06/18	585,703.12	2.75	1,674.80	584,266.73	598,072.66
FANNIE MAE POOL DTD 06/01/2012 3.500% 08/25/2026		3138EJJA7	584,797.09	AA+	Aaa	04/13/18	04/17/18	595,396.54	2.83	1,705.66	594,265.36	608,694.99
FNMA POOL #AJ3174 DTD 09/01/2011 3.500% 10/01/2026		3138AUQ42	277,700.79	AA+	Aaa	02/05/16	02/17/16	295,057.07	2.27	809.96	291,234.76	288,689.61
FNMA POOL #AL2579 DTD 10/01/2012 4.000% 12/01/2026		3138EJ2M9	308,258.52	AA+	Aaa	10/11/12	10/16/12	330,799.90	2.89	1,027.53	321,210.16	321,237.91
FNMA POOL #AQ8882 DTD 07/01/2012 2.500% 08/01/2027		3138MO2O5	1,000,277.20	AA+	Aaa	11/20/12	12/18/12	1,044,742.66	1.13	2,083.91	1,026,509.22	1,009,206.03
GNMA POOL #AA7986 DTD 08/01/2012 3.500% 08/20/2027		36178F2T2	458,872.99	AA+	Aaa	10/10/12	10/16/12	496,443.20	2.34	1,338.38	481,911.93	471,736.83
FHLMC POOL #J20932 DTD 10/01/2012 2.500% 11/01/2027		31306YA92	788,400.50	AA+	Aaa	11/20/12	12/18/12	821,445.56	1.43	1,642.50	808,825.81	795,880.62
FN AL8774 DTD 06/01/2016 3.000% 03/25/2029		3138ETXC5	768,593.09	AA+	Aaa	02/05/19	02/19/19	770,754.76	2.86	1,921.48	770,703.70	786,591.68
FG G16640 DTD 10/01/2018 3.000% 02/15/2032		3128MFS58	817,243.97	AA+	Aaa	02/05/19	02/06/19	820,308.64	2.89	2,043.11	820,135.08	836,844.28
FHLMC POOL #G16545 DTD 06/01/2018 3.500% 09/15/2032		3128MFP69	642,106.29	AA+	Aaa	07/06/18	07/11/18	651,135.91	3.17	1,872.81	650,143.65	664,667.50
FHLMC POOL #G04691 DTD 09/01/2008 5.000% 06/01/2038		3128M6RL4	218,448.72	AA+	Aaa	02/16/11	03/10/11	226,700.26	4.64	910.20	226,526.92	237,310.50
FNMA POOL #995862 DTD 06/01/2009 5.000% 07/01/2039		31416CJF4	192,704.07	AA+	Aaa	02/16/11	03/10/11	200,284.28	4.62	802.93	200,002.59	209,161.91
Security Type Sub-Total			6,787,537.48					7,003,043.49	2.50	18,223.06	6,934,164.11	6,987,130.84



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2019**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

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											
FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	831,791.42	AA+	Aaa	04/11/18	04/30/18	848,336.59	2.27	2,467.65	842,541.80	848,135.54
FHMS K019 A2 DTD 08/01/2012 2.272% 03/25/2022	3137ASNJ9	865,000.00	AA+	Aaa	03/08/19	03/13/19	853,579.30	3.03	1,637.73	854,422.97	868,821.14
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/25/2022	3137BLUR7	780,000.00	AA+	Aaa	03/07/19	03/12/19	778,689.84	2.71	1,765.40	778,689.84	791,498.37
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/25/2022	3137BLUR7	855,000.00	AA+	Aaa	03/08/19	03/13/19	854,165.04	2.67	1,935.15	854,165.04	867,603.98
FHLMC SERIES K032 A1 DTD 09/01/2013 3.016% 02/01/2023	3137B4GX8	436,911.28	AA+	Aaa	06/13/18	06/18/18	437,952.37	2.88	1,098.10	437,474.48	443,896.66
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2013 2.669% 02/25/2023	3137B5JL8	451,644.63	AA+	Aaa	06/13/18	06/18/18	449,333.49	2.81	1,004.53	449,640.72	455,677.14
FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	712,340.61	AA+	Aaa	12/07/18	12/17/18	712,338.46	3.11	1,901.36	712,338.47	724,335.43
FHMS K039 A1 DTD 09/01/2014 2.683% 12/25/2023	3137BDCV6	708,260.93	AA+	Aaa	07/02/18	07/06/18	702,561.63	2.91	1,583.55	703,312.93	716,161.58
Security Type Sub-Total		5,640,948.87					5,636,956.72	2.78	13,393.47	5,632,586.25	5,716,129.84
Federal Agency Bond / Note											
FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022	3135G0U92	1,700,000.00	AA+	Aaa	01/09/19	01/11/19	1,698,776.00	2.65	21,072.92	1,698,962.39	1,735,303.90
FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022	3135G0U92	1,700,000.00	AA+	Aaa	01/29/19	01/31/19	1,700,442.00	2.62	21,072.92	1,700,392.89	1,735,303.90
Security Type Sub-Total		3,400,000.00					3,399,218.00	2.63	42,145.84	3,399,355.28	3,470,607.80
Corporate Note											
CANADIAN IMPERIAL BANK CORP NOTES DTD 09/06/2016 1.600% 09/06/2019	13607RAB6	1,660,000.00	A+	Aa2	08/29/16	09/06/16	1,659,701.20	1.61	8,484.44	1,659,981.66	1,657,488.42



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2019**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

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) CORP DTD 10/31/2016 1.700% 10/30/2019	0258M0EC9	540,000.00	A-	A2	01/31/17	02/03/17	535,896.00	1.99	1,555.50	539,494.87	538,715.88	
CITIGROUP INC (CALLABLE) CORP NOTE DTD 01/10/2017 2.450% 01/10/2020	172967LF6	760,000.00	BBB+	A3	10/16/17	10/18/17	765,244.00	2.13	8,844.50	761,101.58	760,132.24	
BP CAPITAL MARKETS PLC BONDS DTD 02/13/2015 2.315% 02/13/2020	05565OCX4	500,000.00	A-	A1	02/08/17	02/14/17	504,035.00	2.04	4,437.08	500,849.74	499,875.00	
BP CAPITAL MARKETS PLC BONDS DTD 02/13/2015 2.315% 02/13/2020	05565OCX4	1,200,000.00	A-	A1	02/08/17	02/13/17	1,210,524.00	2.01	10,649.00	1,202,213.59	1,199,700.00	
AMERICAN EXPRESS CREDIT (CALLABLE) NOTE DTD 03/03/2017 2.200% 03/03/2020	0258M0EE5	1,035,000.00	A-	A2	02/28/17	03/03/17	1,033,923.60	2.24	7,463.50	1,034,752.76	1,033,915.32	
WALT DISNEY COMPANY CORP NOTES DTD 03/06/2017 1.950% 03/04/2020	25468PDP8	800,000.00	A	A2	05/03/17	05/08/17	804,184.00	1.76	5,070.00	801,020.63	797,893.60	
HSBC USA INC NOTES DTD 03/05/2015 2.350% 03/05/2020	40428HPR7	900,000.00	A	A2	08/14/18	08/16/18	890,181.00	3.07	6,815.00	895,665.71	900,036.00	
BANK OF AMERICA NOTES DTD 04/21/2015 2.250% 04/21/2020	06051GFN4	50,000.00	A-	A2	06/21/17	06/26/17	50,023.50	2.23	218.75	50,007.07	49,991.65	
BANK OF AMERICA NOTES DTD 04/21/2015 2.250% 04/21/2020	06051GFN4	850,000.00	A-	A2	08/01/17	08/03/17	853,918.50	2.07	3,718.75	851,187.69	849,858.05	
UNILEVER CAPITAL CORP BONDS DTD 05/05/2017 1.800% 05/05/2020	904764AV9	350,000.00	A+	A1	05/02/17	05/05/17	348,883.50	1.91	980.00	349,679.45	348,682.95	
APPLE INC BONDS DTD 05/11/2017 1.800% 05/11/2020	037833CS7	520,000.00	AA+	Aa1	05/04/17	05/11/17	519,469.60	1.84	1,300.00	519,844.85	518,734.84	
INTEL CORP NOTES DTD 05/11/2017 1.850% 05/11/2020	458140AZ3	750,000.00	A+	A1	05/08/17	05/11/17	749,715.00	1.86	1,927.08	749,916.61	747,305.25	
GENERAL DYNAMICS CORP DTD 05/11/2018 2.875% 05/11/2020	369550BA5	960,000.00	A+	A2	05/08/18	05/11/18	956,601.60	3.06	3,833.33	958,512.78	964,760.64	



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2019**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

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											
HERSHEY COMPANY DTD 05/10/2018 2.900% 05/15/2020	427866AY4	785,000.00	A	A1	05/03/18	05/10/18	784,481.90	2.93	2,908.86	784,771.07	789,014.49
WALT DISNEY COMPANY CORP NOTES DTD 06/06/2017 1.800% 06/05/2020	25468PDU7	400,000.00	A	A2	06/01/17	06/06/17	399,536.00	1.84	520.00	399,853.66	398,472.00
JOHN DEERE CAPITAL CORP NOTES DTD 06/22/2017 1.950% 06/22/2020	24422ETS8	200,000.00	A	A2	06/19/17	06/22/17	199,878.00	1.97	97.50	199,959.56	199,486.80
TOTAL CAPITAL SA CORP NOTES DTD 06/24/2010 4.450% 06/24/2020	89152UAD4	495,000.00	A+	Aa3	04/05/17	04/10/17	531,392.40	2.07	428.31	506,391.08	505,677.15
TOTAL CAPITAL SA CORP NOTES DTD 06/24/2010 4.450% 06/24/2020	89152UAD4	750,000.00	A+	Aa3	04/06/17	04/11/17	805,867.50	2.03	648.96	767,495.33	766,177.50
BRANCH BANKING & TRUST (CALLABLE) CORP DTD 06/29/2015 2.625% 06/29/2020	05531FAU7	600,000.00	A-	A2	06/22/17	06/27/17	610,752.00	2.01	87.50	603,423.04	601,236.00
BRANCH BANKING & TRUST (CALLABLE) CORP DTD 06/29/2015 2.625% 06/29/2020	05531FAU7	668,000.00	A-	A2	03/17/17	03/22/17	674,152.28	2.33	97.42	669,814.32	669,376.08
STATE STREET CORP NOTES DTD 08/18/2015 2.550% 08/18/2020	857477AS2	600,000.00	A	A1	06/08/17	06/13/17	611,244.00	1.94	5,652.50	604,077.49	602,666.40
STATE STREET CORP NOTES DTD 08/18/2015 2.550% 08/18/2020	857477AS2	800,000.00	A	A1	06/08/17	06/13/17	814,800.00	1.95	7,536.67	805,367.50	803,555.20
CATERPILLAR FINL SERVICE NOTE DTD 09/07/2017 1.850% 09/04/2020	14913Q2A6	1,245,000.00	A	A3	09/05/17	09/07/17	1,243,954.20	1.88	7,485.56	1,244,582.10	1,240,615.11
TORONTO DOMINION BANK CORP NOTES DTD 09/12/2017 1.850% 09/11/2020	89114QBT4	275,000.00	AA-	Aa1	09/07/17	09/12/17	274,689.25	1.89	1,554.51	274,874.09	274,195.35
ROYAL BANK OF CANADA CORP NOTE DTD 10/26/2017 2.150% 10/26/2020	78013GKN4	410,000.00	AA-	Aa2	10/18/17	10/26/17	409,762.20	2.17	1,591.60	409,893.56	410,021.73
PACCAR FINANCIAL CORP NOTES DTD 11/13/2017 2.050% 11/13/2020	69371RN85	460,000.00	A+	A1	11/06/17	11/13/17	459,958.60	2.05	1,257.33	459,980.83	459,649.02



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For the Month Ending **June 30, 2019**

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Security Type/Description	S&P	Moody's	Trade	Settle	Original	YTM	Accrued	Amortized	Market		
Dated Date/Coupon/Maturity	Par	Rating	Rating	Date	Date	Cost	at Cost	Cost	Value		
CUSIP											
Corporate Note											
VISA INC (CALLABLE) CORP NOTES DTD 12/14/2015 2.200% 12/14/2020	92826CAB8	410,000.00	AA-	Aa3	08/25/17	08/30/17	414,510.00	1.85	425.94	411,962.78	410,643.29
WAL-MART STORES INC CORP NOTE DTD 10/20/2017 1.900% 12/15/2020	931142EA7	670,000.00	AA	Aa2	10/11/17	10/20/17	669,028.50	1.95	565.78	669,541.10	668,796.68
JOHN DEERE CAPITAL CORP NOTES DTD 01/08/2018 2.350% 01/08/2021	24422ETZ2	295,000.00	A	A2	01/03/18	01/08/18	294,846.60	2.37	3,331.45	294,920.96	295,880.58
IBM CREDIT CORP NOTE DTD 09/08/2017 1.800% 01/20/2021	44932HAB9	1,500,000.00	A	A1	09/06/18	09/10/18	1,459,140.00	3.00	12,075.00	1,472,825.45	1,490,626.50
WESTPAC BANKING CORP NOTE DTD 01/25/2018 2.650% 01/25/2021	961214DU4	1,130,000.00	AA-	Aa3	01/17/18	01/25/18	1,129,220.30	2.67	12,976.17	1,129,585.18	1,136,044.37
AMERICAN HONDA FINANCE DTD 02/15/2018 2.650% 02/12/2021	02665WCD1	945,000.00	A	A2	02/12/18	02/15/18	943,677.00	2.70	9,669.19	944,272.64	950,777.73
AMERICAN EXPRESS CO CORP NOTES DTD 02/22/2019 3.000% 02/22/2021	025816CB3	600,000.00	BBB+	A3	02/19/19	02/22/19	599,400.00	3.05	6,450.00	599,505.07	606,570.60
PACCAR FINANCIAL CORP NOTES DTD 02/27/2018 2.800% 03/01/2021	69371RN93	605,000.00	A+	A1	02/22/18	02/27/18	604,703.55	2.82	5,646.67	604,832.19	610,553.90
WELLS FARGO CORP NOTES DTD 03/04/2016 2.500% 03/04/2021	949746RS2	400,000.00	A-	A2	08/23/18	08/27/18	393,176.00	3.21	3,250.00	395,405.90	400,872.40
WELLS FARGO CORP NOTES DTD 03/04/2016 2.500% 03/04/2021	949746RS2	1,300,000.00	A-	A2	08/22/18	08/24/18	1,277,848.00	3.21	10,562.50	1,285,135.40	1,302,835.30
JOHN DEERE CAPITAL CORP NOTES DTD 03/13/2018 2.875% 03/12/2021	24422EUD9	200,000.00	A	A2	03/08/18	03/13/18	199,864.00	2.90	1,740.97	199,921.52	202,352.20
NATIONAL RURAL UTIL COOP NOTE DTD 02/26/2018 2.900% 03/15/2021	63743HER9	375,000.00	A	A2	02/21/18	02/26/18	374,583.75	2.94	3,202.08	374,760.88	379,440.00
UNILEVER CAPITAL CORP NOTES DTD 03/22/2018 2.750% 03/22/2021	904764AZ0	1,520,000.00	A+	A1	03/19/18	03/22/18	1,512,232.80	2.93	11,495.00	1,515,453.57	1,535,428.00
UNITED PARCEL SERVICE CORPORATE BOND DTD 11/14/2017 2.050% 04/01/2021	911312BP0	1,330,000.00	A+	A1	11/09/17	11/14/17	1,327,898.60	2.10	6,816.25	1,328,887.31	1,327,797.52



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2019**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note												
TOYOTA MOTOR CREDIT CORP NOTES DTD 04/13/2018 2.950% 04/13/2021		89236TEU5	705,000.00	AA-	Aa3	04/10/18	04/13/18	704,718.00	2.96	4,506.13	704,829.46	714,702.92
PEPSICO INC CORP (CALLABLE) NOTE DTD 10/10/2017 2.000% 04/15/2021		713448DX3	605,000.00	A+	A1	10/05/17	10/10/17	604,879.00	2.01	2,554.44	604,936.94	604,834.23
BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 02/19/2016 2.500% 04/15/2021		06406FAA1	700,000.00	A	A1	02/16/18	02/21/18	690,886.00	2.94	3,694.44	694,732.05	703,847.20
BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 02/19/2016 2.500% 04/15/2021		06406FAA1	800,000.00	A	A1	03/01/18	03/05/18	788,448.00	2.99	4,222.22	793,238.50	804,396.80
MORGAN STANLEY CORP NOTES DTD 04/21/2016 2.500% 04/21/2021		61746BEA0	830,000.00	BBB+	A3	02/13/18	02/15/18	816,056.00	3.06	4,034.72	821,940.69	831,555.42
GOLDMAN SACHS GRP INC CORP NT (CALLABLE) DTD 04/25/2016 2.625% 04/25/2021		38141GVU5	1,700,000.00	BBB+	A3	08/01/18	08/03/18	1,667,598.00	3.36	8,181.25	1,678,137.20	1,705,780.00
ROYAL BANK OF CANADA CORP NOTES DTD 04/30/2018 3.200% 04/30/2021		78013XKG2	1,685,000.00	AA-	Aa2	04/24/18	04/30/18	1,683,803.65	3.23	9,136.44	1,684,256.75	1,714,920.55
LLOYDS BANK PLC DTD 05/08/2018 3.300% 05/07/2021		53944VAP4	1,125,000.00	A+	Aa3	05/01/18	05/08/18	1,123,627.50	3.34	5,568.75	1,124,136.66	1,142,598.38
PACCAR FINANCIAL CORP DTD 05/10/2018 3.100% 05/10/2021		69371RP26	410,000.00	A+	A1	05/07/18	05/10/18	409,893.40	3.11	1,800.58	409,932.84	416,854.79
GLAXOSMITHKLINE CAPITAL DTD 05/15/2018 3.125% 05/14/2021		377373AE5	655,000.00	A+	A2	05/10/18	05/15/18	653,238.05	3.22	2,672.31	653,881.48	666,064.26
CHARLES SCHWAB CORP NOTES DTD 05/22/2018 3.250% 05/21/2021		808513AW5	1,040,000.00	A	A2	05/17/18	05/22/18	1,039,968.80	3.25	3,755.56	1,039,979.52	1,060,138.56
HSBC BANK USA NA BANK NOTE DTD 05/25/2016 2.950% 05/25/2021		404280AY5	800,000.00	A	A2	09/07/18	09/11/18	788,992.00	3.49	2,360.00	792,182.97	807,033.60
SANTANDER UK PLC CORP NOTES DTD 06/01/2018 3.400% 06/01/2021		80283LAT0	1,520,000.00	A	Aa3	05/23/18	06/01/18	1,517,157.60	3.47	4,306.67	1,518,150.95	1,545,241.12



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For the Month Ending **June 30, 2019**

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Corporate Note												
TORONTO DOMINION BANK CORP NOTES DTD 06/12/2018 3.250% 06/11/2021		89114QBZ0	1,650,000.00	AA-	Aa1	06/05/18	06/12/18	1,649,257.50	3.27	2,979.17	1,649,509.46	1,682,688.15
BANK OF MONTREAL CHICAGO CORP NOTES DTD 08/29/2016 1.900% 08/27/2021		06367TJX9	800,000.00	A+	Aa2	03/04/19	03/06/19	781,288.00	2.89	5,235.56	783,635.85	794,934.40
CATERPILLAR FINANCIAL SERVICES CORP CORP DTD 09/07/2018 3.150% 09/07/2021		14913Q2N8	215,000.00	A	A3	09/04/18	09/07/18	214,834.45	3.18	2,144.63	214,878.03	219,276.14
JOHN DEERE CAPITAL CORP CORP NOTES DTD 09/10/2018 3.125% 09/10/2021		24422EUK3	1,015,000.00	A	A2	09/05/18	09/10/18	1,014,685.35	3.14	9,779.95	1,014,767.35	1,035,596.38
PFIZER INC CORP NOTE DTD 09/07/2018 3.000% 09/15/2021		717081EM1	750,000.00	AA	A1	09/04/18	09/07/18	748,987.50	3.05	6,625.00	749,249.68	765,007.50
CISCO SYSTEMS INC CORP (CALLABLE) NOTES DTD 09/20/2016 1.850% 09/20/2021		17275RBJ0	770,000.00	AA-	A1	11/08/18	11/13/18	738,691.80	3.36	3,996.51	745,408.59	765,478.56
AMERICAN EXPRESS CREDIT CORP NOTES DTD 11/06/2018 3.700% 11/05/2021		025816BY4	240,000.00	BBB+	A3	11/01/18	11/06/18	239,947.20	3.71	1,381.33	239,958.05	247,408.80
ABBOTT LABORATORIES CORP NOTES DTD 11/22/2016 2.900% 11/30/2021		002824BD1	790,000.00	BBB+	A3	05/10/19	05/14/19	794,431.90	2.67	1,972.81	794,216.76	803,089.51
CITIGROUP INC CORP (CALLABLE) NOTE DTD 12/08/2016 2.900% 12/08/2021		172967LC3	800,000.00	BBB+	A3	01/15/19	01/17/19	785,448.00	3.57	1,482.22	787,660.13	808,296.80
AMERICAN HONDA FINANCE CORP NOTES DTD 10/10/2018 3.375% 12/10/2021		02665WCP4	770,000.00	A	A2	10/03/18	10/10/18	769,630.40	3.39	1,515.94	769,709.22	789,849.83
TOYOTA MOTOR CREDIT CORP BONDS DTD 01/09/2017 2.600% 01/11/2022		89236TDP7	450,000.00	AA-	Aa3	12/28/18	12/31/18	442,399.50	3.19	5,525.00	443,607.53	454,708.35
WESTPAC BANKING CORP NY CORP NOTES DTD 01/11/2017 2.800% 01/11/2022		961214DG5	500,000.00	AA-	Aa3	11/05/18	11/07/18	487,095.00	3.67	6,611.11	489,627.50	506,222.00
TOYOTA MOTOR CREDIT CORP BONDS DTD 01/09/2017 2.600% 01/11/2022		89236TDP7	500,000.00	AA-	Aa3	11/05/18	11/07/18	488,065.00	3.40	6,138.89	490,414.30	505,231.50



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Corporate Note											
TARGET CORP CORP NOTES DTD 01/12/2012 2.900% 01/15/2022	87612EAZ9	410,000.00	A	A2	01/02/19	01/04/19	410,352.60	2.87	5,482.61	410,299.47	419,056.08
HOME DEPOT INC DTD 12/06/2018 3.250% 03/01/2022	437076BV3	290,000.00	A	A2	11/27/18	12/06/18	289,205.40	3.34	3,141.67	289,331.31	299,287.25
3M COMPANY BONDS DTD 02/22/2019 2.750% 03/01/2022	88579YBF7	490,000.00	AA-	A1	02/12/19	02/22/19	489,769.70	2.77	4,828.54	489,797.41	498,066.87
MITSUBISHI UFJ FIN GRP DTD 03/07/2019 3.218% 03/07/2022	606822BG8	550,000.00	A-	A1	02/26/19	03/07/19	550,000.00	3.22	5,604.68	550,000.00	561,606.10
PFIZER INC CORP BONDS DTD 03/11/2019 2.800% 03/11/2022	717081ER0	260,000.00	AA	A1	03/04/19	03/11/19	259,984.40	2.80	2,224.44	259,985.93	264,591.08
BANK OF MONTREAL DTD 03/26/2019 2.900% 03/26/2022	06367WJM6	900,000.00	A-	A2	03/21/19	03/26/19	897,714.00	2.99	6,887.50	897,907.70	913,777.20
TOYOTA MOTOR CREDIT CORP DTD 04/12/2019 2.650% 04/12/2022	89236TFX8	500,000.00	AA-	Aa3	04/09/19	04/12/19	499,685.00	2.67	2,907.64	499,707.29	507,842.50
BOEING CO CORP NOTE DTD 05/02/2019 2.700% 05/01/2022	097023CG8	250,000.00	A	A2	04/30/19	05/02/19	249,557.50	2.76	1,106.25	249,580.84	253,598.00
MORGAN STANLEY CORP NOTES DTD 05/19/2017 2.750% 05/19/2022	61744YAH1	1,000,000.00	BBB+	A3	03/04/19	03/06/19	987,280.00	3.17	3,208.33	988,518.22	1,010,491.00
BRANCH BANKING & TRUST CORP NOTES DTD 03/18/2019 3.050% 06/20/2022	05531FBG7	515,000.00	A-	A2	03/11/19	03/18/19	514,984.55	3.05	479.95	514,984.55	526,054.48
MERCK & CO INC CORP NOTES DTD 09/13/2012 2.400% 09/15/2022	589331AT4	690,000.00	AA	A1	03/13/19	03/15/19	682,948.20	2.71	4,876.00	683,517.78	696,354.21
BANK OF AMERICA CORP BANK NOTE DTD 01/20/2017 3.124% 01/20/2023	06051GGE3	800,000.00	A-	A2	04/01/19	04/03/19	801,720.00	3.06	11,176.98	801,632.49	811,855.20
JPMORGAN CHASE & CO BONDS DTD 03/22/2019 3.207% 04/01/2023	46647PBB1	1,800,000.00	A-	A2	03/15/19	03/22/19	1,800,000.00	3.21	15,874.65	1,800,000.00	1,837,058.40
Security Type Sub-Total		60,123,000.00					59,980,126.88	2.75	363,351.52	59,959,964.02	60,601,245.86



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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
Bank Note												
BANK OF NOVA SCOTIA BANK NOTE DTD 04/20/2018 3.125% 04/20/2021		064159LG9	1,000,000.00	A+	Aa2	09/06/18	09/10/18	996,920.00	3.25	6,163.19	997,862.29	1,015,477.00
Security Type Sub-Total			1,000,000.00					996,920.00	3.25	6,163.19	997,862.29	1,015,477.00
Asset-Backed Security												
TOYOTA ABS 2016-B A3 DTD 05/11/2016 1.300% 04/15/2020		89231UAD9	7,125.00	AAA	Aaa	05/02/16	05/11/16	7,124.64	1.30	4.12	7,124.94	7,120.74
JOHN DEERE ABS 2016-B A3 DTD 07/27/2016 1.250% 06/15/2020		47788NAC2	27,870.69	NR	Aaa	07/19/16	07/27/16	27,868.47	1.25	15.48	27,870.24	27,845.21
TOYOTA ABS 2016-C A3 DTD 08/10/2016 1.140% 08/15/2020		89237WAD9	68,707.86	AAA	Aaa	08/01/16	08/10/16	68,706.02	1.14	34.81	68,707.44	68,588.36
HYUNDAI ABS 2016-A A3 DTD 03/30/2016 1.560% 09/15/2020		44930UAD8	21,237.50	AAA	Aaa	03/22/16	03/30/16	21,233.38	1.57	14.72	21,236.59	21,228.59
FORD ABS 2016-B A3 DTD 04/26/2016 1.330% 10/15/2020		34532EAD7	15,693.28	AAA	NR	04/19/16	04/26/16	15,691.80	1.33	9.28	15,693.01	15,679.50
NISSAN ABS 2016-C A3 DTD 08/10/2016 1.180% 01/15/2021		65478WAD7	137,130.44	NR	Aaa	08/02/16	08/10/16	137,117.33	1.18	71.92	137,126.64	136,647.11
TOYOTA ABS 2017-A A3 DTD 03/15/2017 1.730% 02/15/2021		89238MAD0	310,032.87	AAA	Aaa	03/07/17	03/15/17	309,996.38	1.74	238.38	310,017.21	309,305.69
CARMX 2017-4 A2A DTD 10/25/2017 1.800% 04/15/2021		14314RAH5	95,985.87	AAA	NR	10/17/17	10/25/17	95,978.82	1.79	76.79	95,982.13	95,892.34
JOHN DEERE ABS 2017-A A3 DTD 03/02/2017 1.780% 04/15/2021		47787XAC1	173,624.35	NR	Aaa	02/22/17	03/02/17	173,599.63	1.79	137.36	173,611.57	173,275.02
ALLY ABS 2017-1 A3 DTD 01/31/2017 1.700% 06/15/2021		02007PAC7	165,524.33	NR	Aaa	01/24/17	01/31/17	165,509.86	1.70	125.06	165,518.31	165,134.45
FORD ABS 2017-A A3 DTD 01/25/2017 1.670% 06/15/2021		34531EAD8	759,791.60	NR	Aaa	01/18/17	01/25/17	759,788.79	1.67	563.93	759,790.57	757,503.41
GMALT 2018-3 A3 DTD 09/26/2018 3.180% 06/20/2021		36256GAD1	525,000.00	AAA	Aaa	09/18/18	09/26/18	524,958.53	3.19	510.13	524,969.70	529,276.60



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2019**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Dated Date/Coupon/Maturity											
Asset-Backed Security											
BMWLT 2018-1 A3 DTD 10/17/2018 3.260% 07/20/2021	05586CAC8	255,000.00	AAA	Aaa	10/10/18	10/17/18	254,964.56	3.27	254.01	254,973.39	258,332.60
CNH ABS 2016-B A3 DTD 05/31/2016 1.630% 08/15/2021	12594DAD0	155,788.48	NR	Aaa	05/24/16	05/31/16	155,749.43	1.64	112.86	155,773.31	155,327.33
HYUNDAI ABS 2017-A A3 DTD 03/29/2017 1.760% 08/15/2021	44931PAD8	475,165.36	AAA	NR	03/22/17	03/29/17	475,126.91	1.76	371.68	475,138.09	474,011.66
ALLY ABS 2017-2 A3 DTD 03/29/2017 1.780% 08/15/2021	02007HAC5	686,111.86	NR	Aaa	03/21/17	03/29/17	686,030.97	1.79	542.79	686,074.89	684,718.16
MBALT 2018-B A3 DTD 11/20/2018 3.210% 09/15/2021	58769LAC6	1,615,000.00	AAA	NR	11/15/18	11/20/18	1,614,963.82	3.51	2,304.07	1,614,963.82	1,632,791.16
JOHN DEERE ABS 2017-B A3 DTD 07/15/2017 1.820% 10/15/2021	47788BAD6	389,051.71	NR	Aaa	07/11/17	07/18/17	389,023.23	1.82	314.70	389,035.01	388,051.42
CNH ABS 2016-C A3 DTD 09/21/2016 1.440% 12/15/2021	12635YAD5	190,694.60	AAA	Aaa	09/13/16	09/21/16	190,656.21	1.45	122.04	190,677.33	189,942.86
FORDL 2018-B A3 DTD 09/21/2018 3.190% 12/15/2021	34531LAD2	710,000.00	NR	Aaa	09/18/18	09/21/18	709,940.01	3.41	1,006.62	709,953.97	717,556.32
HYUNDAI ABS 2017-B A3 DTD 08/16/2017 1.770% 01/15/2022	44932GAD7	821,560.74	AAA	Aaa	08/09/17	08/16/17	821,418.36	1.78	646.29	821,477.22	819,285.43
NAROT 2017-C A3 DTD 12/13/2017 2.120% 04/15/2022	65478HAD0	300,000.00	NR	Aaa	12/06/17	12/13/17	299,949.27	2.13	282.67	299,973.29	299,915.85
CNH ABS 2017-A A3 DTD 03/22/2017 2.070% 05/15/2022	12636WAD8	1,111,857.62	AAA	NR	03/15/17	03/22/17	1,111,828.15	2.20	1,022.91	1,111,838.30	1,109,552.63
HAROT 2018-2 A3 DTD 05/30/2018 3.010% 05/18/2022	43814UAG4	635,000.00	AAA	NR	05/22/18	05/30/18	634,986.16	3.01	690.21	634,990.09	642,905.43
HART 2018-A A3 DTD 04/18/2018 2.790% 07/15/2022	44891KAD7	320,000.00	AAA	Aaa	04/10/18	04/18/18	319,951.81	2.80	396.80	319,965.00	322,678.43
HONDA AUTO RECEIVABLES OWNER T DTD 08/28/2018 2.950% 08/21/2022	43815HAC1	790,000.00	NR	Aaa	08/21/18	08/28/18	789,891.61	2.96	647.36	789,913.65	799,878.48



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2019**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description	S&P	Moody's	Trade	Settle	Original	YTM	Accrued	Amortized	Market		
Dated Date/Coupon/Maturity	Par	Rating	Date	Date	Cost	at Cost	Interest	Cost	Value		
CUSIP											
Asset-Backed Security											
TAOT 2018-B A3 DTD 05/16/2018 2.960% 09/15/2022	89238TAD5	715,000.00	AAA	Aaa	05/09/18	05/16/18	714,989.35	2.96	940.62	714,992.06	724,425.34
JDOT 2018-B A3 DTD 07/25/2018 3.080% 11/15/2022	47788EAC2	460,000.00	NR	Aaa	07/18/18	07/25/18	459,965.13	3.08	629.69	459,973.00	466,200.52
AMERICAN EXPRESS ABS 2017-3 A DTD 04/25/2017 1.770% 11/15/2022	02582JHE3	1,480,000.00	AAA	NR	04/18/17	04/25/17	1,479,725.76	1.17	1,164.27	1,479,830.26	1,474,912.94
FORDO 2018-A A3 DTD 05/22/2018 3.030% 11/15/2022	34528FAD0	1,660,000.00	AAA	NR	05/15/18	05/22/18	1,659,731.58	3.04	2,235.47	1,659,795.50	1,678,280.25
MBART 2018-1 A3 DTD 07/25/2018 3.030% 01/15/2023	58772RAD6	1,100,000.00	AAA	Aaa	07/17/18	07/25/18	1,099,957.76	3.03	1,481.33	1,099,966.68	1,114,751.88
ALLYA 2018-3 A3 DTD 06/27/2018 3.000% 01/15/2023	02007JAC1	1,340,000.00	AAA	Aaa	06/19/18	06/27/18	1,339,908.34	3.09	1,786.67	1,339,928.28	1,352,606.18
CCCIT 2018-A1 A1 DTD 01/31/2018 2.490% 01/20/2023	17305EGK5	800,000.00	NR	Aaa	01/25/18	01/31/18	799,889.28	2.54	8,908.67	799,919.69	805,467.84
CCCIT 2018-A1 A1 DTD 01/31/2018 2.490% 01/20/2023	17305EGK5	1,000,000.00	NR	Aaa	08/21/18	08/23/18	988,945.31	2.97	11,135.83	990,674.73	1,006,834.80
CNH 2017-C A3 DTD 11/21/2017 2.080% 02/15/2023	18978CAC7	485,000.00	AAA	Aaa	11/14/17	11/21/17	484,988.46	2.30	448.36	484,991.10	484,271.24
VALET 2018-2 A3 DTD 11/21/2018 3.250% 04/20/2023	92869BAD4	1,245,000.00	AAA	Aaa	11/15/18	11/21/18	1,244,947.71	3.25	1,236.35	1,244,954.77	1,268,200.45
AMERICAN EXPRESS ABS 2017-6 A DTD 10/30/2017 2.040% 05/15/2023	02582JHJ2	400,000.00	AAA	NR	10/23/17	10/30/17	399,939.72	2.05	362.67	399,957.17	399,777.28
GMCAR 2018-3 A3 DTD 07/18/2018 3.020% 05/16/2023	36255JAD6	700,000.00	AAA	NR	07/11/18	07/18/18	699,836.76	3.03	880.83	699,867.76	710,767.33
CARMAX AUTO OWNER TRUST DTD 07/25/2018 3.130% 06/15/2023	14313FAD1	110,000.00	AAA	NR	07/18/18	07/25/18	109,985.01	3.36	153.02	109,987.76	111,867.46
TAOT 2019-A A3 DTD 02/13/2019 2.910% 07/15/2023	89239AAD5	1,370,000.00	AAA	Aaa	02/05/19	02/13/19	1,369,750.39	2.92	1,771.87	1,369,771.68	1,390,473.42



Managed Account Detail of Securities Held

For the Month Ending **June 30, 2019**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

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											
COMET 2017-A4 A4 DTD 10/10/2017 1.990% 07/17/2023	14041NFN6	1,045,000.00	AAA	NR	10/04/17	10/10/17	1,044,919.22	1.99	924.24	1,044,943.00	1,043,590.92
GMCAR 2018-4 A3 DTD 10/10/2018 3.210% 10/16/2023	38013FAD3	950,000.00	AAA	Aaa	10/02/18	10/10/18	949,849.62	3.22	1,270.63	949,871.33	969,009.60
WORLD OMNI AUTO RECEIVABLES TR DTD 08/01/2018 3.130% 11/15/2023	98163EAD8	730,000.00	AAA	NR	07/24/18	08/01/18	729,931.82	3.13	1,015.51	729,944.07	742,671.19
FIFTH THIRD AUTO TRUST DTD 05/08/2019 2.640% 12/15/2023	31680YAD9	630,000.00	AAA	Aaa	04/30/19	05/08/19	629,861.53	2.72	739.20	629,866.57	637,006.17
COMET 2018-A1 A1 DTD 05/16/2018 3.010% 02/15/2024	14041NFR7	440,000.00	AAA	NR	05/09/18	05/16/18	439,878.25	3.02	588.62	439,901.16	447,727.94
HDMOT 2019-A A3 DTD 06/26/2019 2.340% 02/15/2024	41284WAC4	565,000.00	NR	Aaa	06/19/19	06/26/19	564,956.27	2.95	183.63	564,956.35	564,954.80
WOART 2018-D A3 DTD 10/17/2018 3.330% 03/15/2024	98162WAD9	810,000.00	AAA	NR	10/10/18	10/17/18	809,831.84	3.29	1,198.80	809,852.88	829,934.34
Security Type Sub-Total		28,797,954.16					28,783,843.26	2.66	49,573.27	28,786,341.51	29,026,176.67
Managed Account Sub-Total		160,259,440.51					159,725,111.77	2.57	754,497.40	159,736,341.91	161,492,953.40
Securities Sub-Total		\$160,259,440.51					\$159,725,111.77	2.57%	\$754,497.40	\$159,736,341.91	\$161,492,953.40
Accrued Interest											\$754,497.40
Total Investments											\$162,247,450.80



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2019**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note												
US TREASURY NOTES	DTD 08/31/2015 1.375% 08/31/2020	912828L32	1,800,000.00	MORGAN_S		99.38	1,788,890.40	(2,953.35)	(7,977.06)	1.15	1.15	1.91
US TREASURY NOTES	DTD 08/31/2015 1.375% 08/31/2020	912828L32	5,000,000.00	MERRILL		99.38	4,969,140.00	(21,680.31)	(27,244.20)	1.15	1.15	1.91
US TREASURY NOTES	DTD 12/31/2015 1.750% 12/31/2020	912828N48	2,035,000.00	GOLDMAN		99.87	2,032,297.52	6,200.65	1,698.19	1.47	1.47	1.84
US TREASURY NOTES	DTD 06/02/2014 2.000% 05/31/2021	912828WN6	150,000.00	MORGAN_S		100.43	150,644.55	3,316.43	2,382.93	1.87	1.87	1.77
US TREASURY NOTES	DTD 08/01/2016 1.125% 07/31/2021	912828S76	350,000.00	MORGAN_S		98.71	345,488.15	11,210.80	6,284.10	2.04	2.04	1.76
US TREASURY NOTES	DTD 08/01/2016 1.125% 07/31/2021	912828S76	1,380,000.00	GOLDMAN		98.71	1,362,210.42	26,359.64	19,653.23	2.04	2.04	1.76
US TREASURY NOTES	DTD 09/02/2014 2.000% 08/31/2021	912828D72	2,300,000.00	CITIGRP		100.53	2,312,217.60	68,459.79	54,501.12	2.10	2.10	1.75
US TREASURY NOTES	DTD 10/31/2014 2.000% 10/31/2021	912828F96	1,000,000.00	GOLDMAN		100.61	1,006,055.00	26,719.06	22,794.09	2.27	2.27	1.73
US TREASURY NOTES	DTD 10/31/2014 2.000% 10/31/2021	912828F96	4,350,000.00	MORGAN_S		100.61	4,376,339.25	125,913.47	106,947.32	2.27	2.27	1.73
US TREASURY NOTES	DTD 11/30/2016 1.750% 11/30/2021	912828U65	4,000,000.00	CITIGRP		100.03	4,001,248.00	11,560.50	11,270.76	2.35	2.35	1.74
US TREASURY NOTES	DTD 01/31/2017 1.875% 01/31/2022	912828V72	2,850,000.00	MERRILL		100.35	2,860,020.60	62,010.83	54,143.02	2.50	2.50	1.74
US TREASURY NOTES	DTD 01/31/2017 1.875% 01/31/2022	912828V72	5,300,000.00	MERRILL		100.35	5,318,634.80	121,943.39	108,030.91	2.50	2.50	1.74
US TREASURY N/B NOTES	DTD 02/28/2017 1.875% 02/28/2022	912828W55	800,000.00	GOLDMAN		100.37	802,968.80	17,562.55	15,722.06	2.58	2.58	1.73
US TREASURY N/B NOTES	DTD 02/28/2017 1.875% 02/28/2022	912828W55	800,000.00	MORGAN_S		100.37	802,968.80	16,656.30	15,003.50	2.58	2.58	1.73
US TREASURY NOTES	DTD 03/31/2015 1.750% 03/31/2022	912828J76	5,250,000.00	GOLDMAN		100.06	5,253,281.25	124,072.27	111,750.45	2.66	2.66	1.73
US TREASURY NOTES	DTD 05/31/2017 1.750% 05/31/2022	912828XR6	2,900,000.00	GOLDMAN		100.07	2,901,925.60	42,820.13	40,718.26	2.83	2.83	1.73
US TREASURY N/B NOTES	DTD 06/30/2015 2.125% 06/30/2022	912828XG0	4,300,000.00	WELLS_FA		101.18	4,350,727.10	15,117.72	15,903.51	2.90	2.90	1.72



Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2019**

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Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Security Type Sub-Total		44,565,000.00				44,635,057.84	655,289.87	551,582.19	2.25	2.25	1.76

Supra-National Agency Bond / Note

INTER-AMERICAN DEVELOPMENT BANK DTD 11/08/2013 2.125% 11/09/2020	4581X0CD8	1,670,000.00	HSBC		100.25	1,674,141.60	(11,337.80)	(2,778.60)	1.33	1.33	1.94
ASIAN DEVELOPMENT BANK NOTE DTD 01/19/2018 2.250% 01/20/2021	045167EF6	930,000.00	JPM_CHAS		100.44	934,108.74	5,103.84	4,631.88	1.51	1.51	1.96
INTERNATIONAL FINANCE CORPORATION NOTE DTD 01/25/2018 2.250% 01/25/2021	45950KCM0	1,320,000.00	JPM_CHAS		100.53	1,326,982.80	10,863.60	9,042.95	1.52	1.52	1.91
INTERNATIONAL FINANCE CORPORATION NOTE DTD 03/16/2018 2.635% 03/09/2021	45950VLO7	1,640,000.00	HSBC		100.71	1,651,589.88	12,819.88	12,301.44	1.64	1.64	2.21
AFRICAN DEVELOPMENT BANK NOTE DTD 03/22/2018 2.625% 03/22/2021	00828ECZ0	715,000.00	TD		101.22	723,748.03	9,484.48	9,178.41	1.67	1.67	1.90
INTER-AMERICAN DEVELOPMENT BANK NOTE DTD 04/19/2018 2.625% 04/19/2021	4581X0DB1	1,330,000.00	CITIGRP		101.30	1,347,308.62	20,234.62	19,091.63	1.75	1.75	1.89
INTL BANK OF RECONSTRUCTION AND DEV NOTE DTD 07/25/2018 2.750% 07/23/2021	459058GH0	2,340,000.00	MORGAN_S		101.85	2,383,247.88	48,723.48	47,067.04	1.98	1.98	1.83
Security Type Sub-Total		9,945,000.00				10,041,127.55	95,892.10	98,534.75	1.66	1.66	1.95

Federal Agency Mortgage-Backed Security

FNMA POOL #AO2358 DTD 04/01/2012 3.000% 05/01/2022	3138LSTQ3	155,915.49	NOMURA		102.00	159,036.32	(5,235.27)	608.12	1.07	1.46	1.50
FNMA POOL #AB2252 DTD 01/01/2011 3.500% 02/25/2026	31416XQE3	574,218.76	SUNTRUST		104.15	598,072.66	12,369.54	13,805.93	2.10	2.60	1.83
FANNIE MAE POOL DTD 06/01/2012 3.500% 08/25/2026	3138EJJA7	584,797.09	CITIGRP		104.09	608,694.99	13,298.45	14,429.63	2.21	2.74	1.94
FNMA POOL #AJ3174 DTD 09/01/2011 3.500% 10/01/2026	3138AUQ42	277,700.79	JPMCHASE		103.96	288,689.61	(6,367.46)	(2,545.15)	2.06	3.87	2.43
FNMA POOL #AL2579 DTD 10/01/2012 4.000% 12/01/2026	3138EJ2M9	308,258.52	NOMURA		104.21	321,237.91	(9,561.99)	27.75	1.78	3.40	2.70



Managed Account Fair Market Value & Analytics

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Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Federal Agency Mortgage-Backed Security											
FNMA POOL #AQ8882 DTD 07/01/2012 2.500% 08/01/2027	3138MO2O5	1,000,277.20	CITIGRP		100.89	1,009,206.03	(35,536.63)	(17,303.19)	2.99	4.11	2.24
GNMA POOL #AA7986 DTD 08/01/2012 3.500% 08/20/2027	36178F2T2	458,872.99	NOMURA		102.80	471,736.83	(24,706.37)	(10,175.10)	2.48	3.68	2.69
FHLMC POOL #J20932 DTD 10/01/2012 2.500% 11/01/2027	31306YA92	788,400.50	CITIGRP		100.95	795,880.62	(25,564.94)	(12,945.19)	2.71	4.61	2.27
FN AL8774 DTD 06/01/2016 3.000% 03/25/2029	3138ETXC5	768,593.09	BARCLAYS		102.34	786,591.68	15,836.92	15,887.98	2.34	3.45	2.27
FG G16640 DTD 10/01/2018 3.000% 02/15/2032	3128MFS58	817,243.97	MORGAN_S		102.40	836,844.28	16,535.64	16,709.20	2.29	4.26	2.41
FHLMC POOL #G16545 DTD 06/01/2018 3.500% 09/15/2032	3128MFP69	642,106.29	INTL_FCS		103.51	664,667.50	13,531.59	14,523.85	2.29	4.18	2.63
FHLMC POOL #G04691 DTD 09/01/2008 5.000% 06/01/2038	3128M6RL4	218,448.72	BARCLAYS		108.63	237,310.50	10,610.24	10,783.58	3.05	4.87	3.20
FNMA POOL #995862 DTD 06/01/2009 5.000% 07/01/2039	31416CJF4	192,704.07	DEUTSCHE		108.54	209,161.91	8,877.63	9,159.32	3.30	5.22	3.31
Security Type Sub-Total		6,787,537.48				6,987,130.84	(15,912.65)	52,966.73	2.43	3.80	2.35

Federal Agency Collateralized Mortgage Obligation											
FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	831,791.42	JPM_CHAS		101.96	848,135.54	(201.05)	5,593.74	1.66	1.14	1.65
FHMS K019 A2 DTD 08/01/2012 2.272% 03/25/2022	3137ASNJ9	865,000.00	JPM_CHAS		100.44	868,821.14	15,241.84	14,398.17	2.45	1.39	1.85
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/25/2022	3137BLUR7	780,000.00	JPM_CHAS		101.47	791,498.37	12,808.53	12,808.53	2.64	1.51	1.63
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/25/2022	3137BLUR7	855,000.00	JPM_CHAS		101.47	867,603.98	13,438.94	13,438.94	2.64	1.51	1.63
FHLMC SERIES K032 A1 DTD 09/01/2013 3.016% 02/01/2023	3137B4GX8	436,911.28	BARCLAYS		101.60	443,896.66	5,944.29	6,422.18	1.85	2.48	2.29
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2013 2.669% 02/25/2023	3137B5JL8	451,644.63	BARCLAYS		100.89	455,677.14	6,343.65	6,036.42	1.80	1.83	2.09
FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	712,340.61	CSFB		101.68	724,335.43	11,996.97	11,996.96	1.71	2.03	2.28



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Federal Agency Collateralized Mortgage Obligation												
FHMS K039 A1		3137BDCV6	708,260.93	BAIRD		101.12	716,161.58	13,599.95	12,848.65	2.22	2.24	2.11
DTD 09/01/2014 2.683% 12/25/2023												
Security Type Sub-Total			5,640,948.87				5,716,129.84	79,173.12	83,543.59	2.17	1.70	1.89
Federal Agency Bond / Note												
FANNIE MAE NOTES		3135G0U92	1,700,000.00	NOMURA		102.08	1,735,303.90	36,527.90	36,341.51	2.41	2.41	1.78
DTD 01/11/2019 2.625% 01/11/2022												
FANNIE MAE NOTES		3135G0U92	1,700,000.00	NOMURA		102.08	1,735,303.90	34,861.90	34,911.01	2.41	2.41	1.78
DTD 01/11/2019 2.625% 01/11/2022												
Security Type Sub-Total			3,400,000.00				3,470,607.80	71,389.80	71,252.52	2.41	2.41	1.78
Corporate Note												
CANADIAN IMPERIAL BANK CORP NOTES		13607RAB6	1,660,000.00	CITIGRP		99.85	1,657,488.42	(2,212.78)	(2,493.24)	0.18	0.18	2.42
DTD 09/06/2016 1.600% 09/06/2019												
AMERICAN EXPRESS CREDIT (CALLABLE) CORP		0258M0EC9	540,000.00	JPM_CHAS	09/30/19	99.76	538,715.88	2,819.88	(778.99)	0.32	0.33	2.41
DTD 10/31/2016 1.700% 10/30/2019												
CITIGROUP INC (CALLABLE) CORP NOTE		172967LF6	760,000.00	BARCLAYS	12/10/19	100.02	760,132.24	(5,111.76)	(969.34)	0.47	0.43	2.42
DTD 01/10/2017 2.450% 01/10/2020												
BP CAPITAL MARKETS PLC BONDS		05565OCX4	500,000.00	BARCLAYS		99.98	499,875.00	(4,160.00)	(974.74)	0.61	0.61	2.35
DTD 02/13/2015 2.315% 02/13/2020												
BP CAPITAL MARKETS PLC BONDS		05565OCX4	1,200,000.00	GOLDMAN		99.98	1,199,700.00	(10,824.00)	(2,513.59)	0.61	0.61	2.35
DTD 02/13/2015 2.315% 02/13/2020												
AMERICAN EXPRESS CREDIT (CALLABLE) NOTE		0258M0EE5	1,035,000.00	MERRILL	02/01/20	99.90	1,033,915.32	(8.28)	(837.44)	0.61	0.66	2.36
DTD 03/03/2017 2.200% 03/03/2020												
WALT DISNEY COMPANY CORP NOTES		25468PDP8	800,000.00	GOLDMAN		99.74	797,893.60	(6,290.40)	(3,127.03)	0.67	0.67	2.34
DTD 03/06/2017 1.950% 03/04/2020												
HSBC USA INC NOTES		40428HPR7	900,000.00	HSBC		100.00	900,036.00	9,855.00	4,370.29	0.67	0.67	2.34
DTD 03/05/2015 2.350% 03/05/2020												
BANK OF AMERICA NOTES		06051GFN4	50,000.00	BNP_PARI		99.98	49,991.65	(31.85)	(15.42)	0.79	0.79	2.27
DTD 04/21/2015 2.250% 04/21/2020												



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Corporate Note												
BANK OF AMERICA NOTES	DTD 04/21/2015 2.250% 04/21/2020	06051GFN4	850,000.00	MERRILL		99.98	849,858.05	(4,060.45)	(1,329.64)	0.79	0.79	2.27
UNILEVER CAPITAL CORP BONDS	DTD 05/05/2017 1.800% 05/05/2020	904764AV9	350,000.00	MORGAN_S		99.62	348,682.95	(200.55)	(996.50)	0.83	0.83	2.25
APPLE INC BONDS	DTD 05/11/2017 1.800% 05/11/2020	037833CS7	520,000.00	GOLDMAN		99.76	518,734.84	(734.76)	(1,110.01)	0.85	0.85	2.08
INTEL CORP NOTES	DTD 05/11/2017 1.850% 05/11/2020	458140AZ3	750,000.00	MORGAN_S		99.64	747,305.25	(2,409.75)	(2,611.36)	0.85	0.85	2.27
GENERAL DYNAMICS CORP	DTD 05/11/2018 2.875% 05/11/2020	369550BA5	960,000.00	MERRILL		100.50	964,760.64	8,159.04	6,247.86	0.85	0.85	2.29
HERSHEY COMPANY	DTD 05/10/2018 2.900% 05/15/2020	427866AY4	785,000.00	RBC		100.51	789,014.49	4,532.59	4,243.42	0.86	0.86	2.30
WALT DISNEY COMPANY CORP NOTES	DTD 06/06/2017 1.800% 06/05/2020	25468PDU7	400,000.00	DEUTSCHE		99.62	398,472.00	(1,064.00)	(1,381.66)	0.92	0.92	2.22
JOHN DEERE CAPITAL CORP NOTES	DTD 06/22/2017 1.950% 06/22/2020	24422ETS8	200,000.00	DEUTSCHE		99.74	199,486.80	(391.20)	(472.76)	0.96	0.96	2.22
TOTAL CAPITAL SA CORP NOTES	DTD 06/24/2010 4.450% 06/24/2020	89152UAD4	495,000.00	JEFFERIE		102.16	505,677.15	(25,715.25)	(713.93)	0.96	0.96	2.22
TOTAL CAPITAL SA CORP NOTES	DTD 06/24/2010 4.450% 06/24/2020	89152UAD4	750,000.00	STIFEL		102.16	766,177.50	(39,690.00)	(1,317.83)	0.96	0.96	2.22
BRANCH BANKING & TRUST (CALLABLE) CORP	DTD 06/29/2015 2.625% 06/29/2020	05531FAU7	600,000.00	SUSQ	05/29/20	100.21	601,236.00	(9,516.00)	(2,187.04)	0.92	0.90	2.41
BRANCH BANKING & TRUST (CALLABLE) CORP	DTD 06/29/2015 2.625% 06/29/2020	05531FAU7	668,000.00	BB&T	05/29/20	100.21	669,376.08	(4,776.20)	(438.24)	0.92	0.90	2.41
STATE STREET CORP NOTES	DTD 08/18/2015 2.550% 08/18/2020	857477AS2	600,000.00	JPM_CHAS		100.44	602,666.40	(8,577.60)	(1,411.09)	1.10	1.10	2.15
STATE STREET CORP NOTES	DTD 08/18/2015 2.550% 08/18/2020	857477AS2	800,000.00	JPM_CHAS		100.44	803,555.20	(11,244.80)	(1,812.30)	1.10	1.10	2.15
CATERPILLAR FINL SERVICE NOTE	DTD 09/07/2017 1.850% 09/04/2020	1491302A6	1,245,000.00	BARCLAYS		99.65	1,240,615.11	(3,339.09)	(3,966.99)	1.15	1.15	2.15
TORONTO DOMINION BANK CORP NOTES	DTD 09/12/2017 1.850% 09/11/2020	89114QBT4	275,000.00	TD		99.71	274,195.35	(493.90)	(678.74)	1.17	1.17	2.10



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Corporate Note											
ROYAL BANK OF CANADA CORP NOTE DTD 10/26/2017 2.150% 10/26/2020	78013GKN4	410,000.00	RBC		100.01	410,021.73	259.53	128.17	1.29	1.29	2.14
PACCAR FINANCIAL CORP NOTES DTD 11/13/2017 2.050% 11/13/2020	69371RN85	460,000.00	CITIGRP		99.92	459,649.02	(309.58)	(331.81)	1.34	1.34	2.11
VISA INC (CALLABLE) CORP NOTES DTD 12/14/2015 2.200% 12/14/2020	92826CAB8	410,000.00	WELLS_FA	11/14/20	100.16	410,643.29	(3,866.71)	(1,319.49)	1.38	1.34	2.09
WAL-MART STORES INC CORP NOTE DTD 10/20/2017 1.900% 12/15/2020	931142EA7	670,000.00	MORGAN_S		99.82	668,796.68	(231.82)	(744.42)	1.43	1.43	2.03
JOHN DEERE CAPITAL CORP NOTES DTD 01/08/2018 2.350% 01/08/2021	24422ETZ2	295,000.00	HSBC		100.30	295,880.58	1,033.98	959.62	1.47	1.47	2.15
IBM CREDIT CORP NOTE DTD 09/08/2017 1.800% 01/20/2021	44932HAB9	1,500,000.00	US_BANCO		99.38	1,490,626.50	31,486.50	17,801.05	1.51	1.51	2.21
WESTPAC BANKING CORP NOTE DTD 01/25/2018 2.650% 01/25/2021	961214DU4	1,130,000.00	MORGAN_S		100.53	1,136,044.37	6,824.07	6,459.19	1.51	1.51	2.30
AMERICAN HONDA FINANCE DTD 02/15/2018 2.650% 02/12/2021	02665WCD1	945,000.00	MIZUHO		100.61	950,777.73	7,100.73	6,505.09	1.56	1.56	2.26
AMERICAN EXPRESS CO CORP NOTES DTD 02/22/2019 3.000% 02/22/2021	025816CB3	600,000.00	CSFB		101.10	606,570.60	7,170.60	7,065.53	1.58	1.58	2.32
PACCAR FINANCIAL CORP NOTES DTD 02/27/2018 2.800% 03/01/2021	69371RN93	605,000.00	JPM_CHAS		100.92	610,553.90	5,850.35	5,721.71	1.61	1.61	2.24
WELLS FARGO CORP NOTES DTD 03/04/2016 2.500% 03/04/2021	949746RS2	400,000.00	MORGAN_S		100.22	400,872.40	7,696.40	5,466.50	1.62	1.62	2.37
WELLS FARGO CORP NOTES DTD 03/04/2016 2.500% 03/04/2021	949746RS2	1,300,000.00	DEUTSCHE		100.22	1,302,835.30	24,987.30	17,699.90	1.62	1.62	2.37
JOHN DEERE CAPITAL CORP NOTES DTD 03/13/2018 2.875% 03/12/2021	24422EUD9	200,000.00	BARCLAYS		101.18	202,352.20	2,488.20	2,430.68	1.64	1.64	2.17
NATIONAL RURAL UTIL COOP NOTE DTD 02/26/2018 2.900% 03/15/2021	63743HER9	375,000.00	RBC		101.18	379,440.00	4,856.25	4,679.12	1.65	1.65	2.19
UNILEVER CAPITAL CORP NOTES DTD 03/22/2018 2.750% 03/22/2021	904764AZ0	1,520,000.00	CITIGRP		101.02	1,535,428.00	23,195.20	19,974.43	1.67	1.67	2.15
UNITED PARCEL SERVICE CORPORATE BOND DTD 11/14/2017 2.050% 04/01/2021	911312BP0	1,330,000.00	JPM_CHAS		99.83	1,327,797.52	(101.08)	(1,089.79)	1.70	1.70	2.15



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Corporate Note												
TOYOTA MOTOR CREDIT CORP NOTES DTD 04/13/2018 2.950% 04/13/2021		89236TEU5	705,000.00	JPM_CHAS		101.38	714,702.92	9,984.92	9,873.46	1.72	1.72	2.16
PEPSICO INC CORP (CALLABLE) NOTE DTD 10/10/2017 2.000% 04/15/2021		713448DX3	605,000.00	MERRILL	03/15/21	99.97	604,834.23	(44.77)	(102.71)	1.70	1.74	2.01
BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 02/19/2016 2.500% 04/15/2021		06406FAA1	700,000.00	CITIGRP	03/15/21	100.55	703,847.20	12,961.20	9,115.15	1.68	1.66	2.18
BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 02/19/2016 2.500% 04/15/2021		06406FAA1	800,000.00	JPM_CHAS	03/15/21	100.55	804,396.80	15,948.80	11,158.30	1.68	1.66	2.18
MORGAN STANLEY CORP NOTES DTD 04/21/2016 2.500% 04/21/2021		61746BEA0	830,000.00	GOLDMAN		100.19	831,555.42	15,499.42	9,614.73	1.75	1.75	2.39
GOLDMAN SACHS GRP INC CORP NT (CALLABLE) DTD 04/25/2016 2.625% 04/25/2021		38141GVU5	1,700,000.00	GOLDMAN	03/25/21	100.34	1,705,780.00	38,182.00	27,642.80	1.71	1.68	2.43
ROYAL BANK OF CANADA CORP NOTES DTD 04/30/2018 3.200% 04/30/2021		78013XKG2	1,685,000.00	RBC		101.78	1,714,920.55	31,116.90	30,663.80	1.77	1.77	2.21
LLOYDS BANK PLC DTD 05/08/2018 3.300% 05/07/2021		53944VAP4	1,125,000.00	MORGAN_S		101.56	1,142,598.38	18,970.88	18,461.72	1.78	1.78	2.43
PACCAR FINANCIAL CORP DTD 05/10/2018 3.100% 05/10/2021		69371RP26	410,000.00	MERRILL		101.67	416,854.79	6,961.39	6,921.95	1.80	1.80	2.18
GLAXOSMITHKLINE CAPITAL DTD 05/15/2018 3.125% 05/14/2021		377373AE5	655,000.00	JPM_CHAS		101.69	666,064.26	12,826.21	12,182.78	1.81	1.81	2.20
CHARLES SCHWAB CORP NOTES DTD 05/22/2018 3.250% 05/21/2021		808513AW5	1,040,000.00	CSFB		101.94	1,060,138.56	20,169.76	20,159.04	1.82	1.82	2.20
HSBC BANK USA NA BANK NOTE DTD 05/25/2016 2.950% 05/25/2021		404280AY5	800,000.00	GOLDMAN		100.88	807,033.60	18,041.60	14,850.63	1.84	1.84	2.47
SANTANDER UK PLC CORP NOTES DTD 06/01/2018 3.400% 06/01/2021		80283LAT0	1,520,000.00	CITIGRP		101.66	1,545,241.12	28,083.52	27,090.17	1.85	1.85	2.51
TORONTO DOMINION BANK CORP NOTES DTD 06/12/2018 3.250% 06/11/2021		89114OBZ0	1,650,000.00	CITIGRP		101.98	1,682,688.15	33,430.65	33,178.69	1.88	1.88	2.20
BANK OF MONTREAL CHICAGO CORP NOTES DTD 08/29/2016 1.900% 08/27/2021		06367TJX9	800,000.00	WELLS_FA		99.37	794,934.40	13,646.40	11,298.55	2.09	2.09	2.20



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Corporate Note												
CATERPILLAR FINANCIAL SERVICES CORP CORP		1491302N8	215,000.00	BARCLAYS		101.99	219,276.14	4,441.69	4,398.11	2.09	2.09	2.21
DTD 09/07/2018 3.150% 09/07/2021												
JOHN DEERE CAPITAL CORP CORP NOTES		24422EUK3	1,015,000.00	GOLDMAN		102.03	1,035,596.38	20,911.03	20,829.03	2.10	2.10	2.17
DTD 09/10/2018 3.125% 09/10/2021												
PFIZER INC CORP NOTE		717081EM1	750,000.00	CSFB		102.00	765,007.50	16,020.00	15,757.82	2.11	2.11	2.07
DTD 09/07/2018 3.000% 09/15/2021												
CISCO SYSTEMS INC CORP (CALLABLE) NOTES		17275RBJ0	770,000.00	US_BANCO	08/20/21	99.41	765,478.56	26,786.76	20,069.97	2.12	2.15	2.12
DTD 09/20/2016 1.850% 09/20/2021												
AMERICAN EXPRESS CREDIT CORP NOTES		025816BY4	240,000.00	RBC		103.09	247,408.80	7,461.60	7,450.75	2.23	2.23	2.34
DTD 11/06/2018 3.700% 11/05/2021												
ABBOTT LABORATORIES CORP NOTES		002824BD1	790,000.00	GOLDMAN		101.66	803,089.51	8,657.61	8,872.75	2.32	2.32	2.19
DTD 11/22/2016 2.900% 11/30/2021												
CITIGROUP INC CORP (CALLABLE) NOTE		172967LC3	800,000.00	RBC	11/08/21	101.04	808,296.80	22,848.80	20,636.67	2.29	2.26	2.46
DTD 12/08/2016 2.900% 12/08/2021												
AMERICAN HONDA FINANCE CORP NOTES		02665WCP4	770,000.00	JPM_CHAS		102.58	789,849.83	20,219.43	20,140.61	2.34	2.34	2.28
DTD 10/10/2018 3.375% 12/10/2021												
TOYOTA MOTOR CREDIT CORP BONDS		89236TDP7	450,000.00	SOCGEN		101.05	454,708.35	12,308.85	11,100.82	2.41	2.41	2.17
DTD 01/09/2017 2.600% 01/11/2022												
WESTPAC BANKING CORP NY CORP NOTES		961214DG5	500,000.00	CITIGRP		101.24	506,222.00	19,127.00	16,594.50	2.40	2.40	2.29
DTD 01/11/2017 2.800% 01/11/2022												
TOYOTA MOTOR CREDIT CORP BONDS		89236TDP7	500,000.00	CREDAG		101.05	505,231.50	17,166.50	14,817.20	2.41	2.41	2.17
DTD 01/09/2017 2.600% 01/11/2022												
TARGET CORP CORP NOTES		87612EAZ9	410,000.00	STIFEL		102.21	419,056.08	8,703.48	8,756.61	2.41	2.41	2.00
DTD 01/12/2012 2.900% 01/15/2022												
HOME DEPOT INC		437076BV3	290,000.00	JPM_CHAS		103.20	299,287.25	10,081.85	9,955.94	2.53	2.53	2.01
DTD 12/06/2018 3.250% 03/01/2022												
3M COMPANY BONDS		88579YBF7	490,000.00	MORGAN_S	02/01/22	101.65	498,066.87	8,297.17	8,269.46	2.54	2.54	2.11
DTD 02/22/2019 2.750% 03/01/2022												
MITSUBISHI UFJ FIN GRP		606822BG8	550,000.00	MITSU		102.11	561,606.10	11,606.10	11,606.10	2.54	2.54	2.40
DTD 03/07/2019 3.218% 03/07/2022												
PFIZER INC CORP BONDS		717081ER0	260,000.00	BARCLAYS		101.77	264,591.08	4,606.68	4,605.15	2.57	2.57	2.12
DTD 03/11/2019 2.800% 03/11/2022												



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Corporate Note												
BANK OF MONTREAL		06367WJM6	900,000.00	BMO		101.53	913,777.20	16,063.20	15,869.50	2.60	2.60	2.32
DTD 03/26/2019 2.900% 03/26/2022												
TOYOTA MOTOR CREDIT CORP		89236TFX8	500,000.00	CITIGRP		101.57	507,842.50	8,157.50	8,135.21	2.66	2.66	2.07
DTD 04/12/2019 2.650% 04/12/2022												
BOEING CO CORP NOTE		097023CG8	250,000.00	CITIGRP		101.44	253,598.00	4,040.50	4,017.16	2.71	2.71	2.17
DTD 05/02/2019 2.700% 05/01/2022												
MORGAN STANLEY CORP NOTES		61744YAH1	1,000,000.00	MORGAN_S		101.05	1,010,491.00	23,211.00	21,972.78	2.75	2.75	2.37
DTD 05/19/2017 2.750% 05/19/2022												
BRANCH BANKING & TRUST CORP NOTES		05531FBG7	515,000.00	MORGAN_S		102.15	526,054.48	11,069.93	11,069.93	2.83	2.83	2.30
DTD 03/18/2019 3.050% 06/20/2022												
MERCK & CO INC CORP NOTES		589331AT4	690,000.00	GOLDMAN		100.92	696,354.21	13,406.01	12,836.43	3.05	3.05	2.10
DTD 09/13/2012 2.400% 09/15/2022												
BANK OF AMERICA CORP BANK NOTE		06051GGE3	800,000.00	MORGAN_S		101.48	811,855.20	10,135.20	10,222.71	3.30	3.30	2.68
DTD 01/20/2017 3.124% 01/20/2023												
JPMORGAN CHASE & CO BONDS		46647PBB1	1,800,000.00	JPM_CHAS		102.06	1,837,058.40	37,058.40	37,058.40	3.49	3.49	2.63
DTD 03/22/2019 3.207% 04/01/2023												
Security Type Sub-Total			60,123,000.00				60,601,245.86	621,118.98	641,281.84	1.66	1.65	2.28
Bank Note												
BANK OF NOVA SCOTIA BANK NOTE		064159LG9	1,000,000.00	MKTX		101.55	1,015,477.00	18,557.00	17,614.71	1.74	1.74	2.24
DTD 04/20/2018 3.125% 04/20/2021												
Security Type Sub-Total			1,000,000.00				1,015,477.00	18,557.00	17,614.71	1.74	1.74	2.24
Asset-Backed Security												
TOYOTA ABS 2016-B A3		89231UAD9	7,125.00	CITIGRP		99.94	7,120.74	(3.90)	(4.20)	0.05	0.46	1.43
DTD 05/11/2016 1.300% 04/15/2020												
JOHN DEERE ABS 2016-B A3		47788NAC2	27,870.69	RBC CAP		99.91	27,845.21	(23.26)	(25.03)	0.08	0.57	1.41
DTD 07/27/2016 1.250% 06/15/2020												
TOYOTA ABS 2016-C A3		89237WAD9	68,707.86	MITSU		99.83	68,588.36	(117.66)	(119.08)	0.16	0.69	1.39
DTD 08/10/2016 1.140% 08/15/2020												
HYUNDAI ABS 2016-A A3		44930UAD8	21,237.50	MERRILL		99.96	21,228.59	(4.79)	(8.00)	0.06	0.84	1.61
DTD 03/30/2016 1.560% 09/15/2020												



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Asset-Backed Security												
FORD ABS 2016-B A3	DTD 04/26/2016 1.330% 10/15/2020	34532EAD7	15,693.28	BARCLAYS		99.91	15,679.50	(12.30)	(13.51)	0.08	0.66	1.46
NISSAN ABS 2016-C A3	DTD 08/10/2016 1.180% 01/15/2021	65478WAD7	137,130.44	WELLSFAR		99.65	136,647.11	(470.22)	(479.53)	0.30	0.96	1.55
TOYOTA ABS 2017-A A3	DTD 03/15/2017 1.730% 02/15/2021	89238MAD0	310,032.87	MERRILL		99.77	309,305.69	(690.69)	(711.52)	0.35	0.83	2.01
CARMX 2017-4 A2A	DTD 10/25/2017 1.800% 04/15/2021	14314RAH5	95,985.87	CSFB		99.90	95,892.34	(86.48)	(89.79)	0.14	0.91	1.91
JOHN DEERE ABS 2017-A A3	DTD 03/02/2017 1.780% 04/15/2021	47787XAC1	173,624.35	MERRILL		99.80	173,275.02	(324.61)	(336.55)	0.38	1.07	1.97
ALLY ABS 2017-1 A3	DTD 01/31/2017 1.700% 06/15/2021	02007PAC7	165,524.33	CITIGRP		99.76	165,134.45	(375.41)	(383.86)	0.38	1.64	1.84
FORD ABS 2017-A A3	DTD 01/25/2017 1.670% 06/15/2021	34531EAD8	759,791.60	CITIGRP		99.70	757,503.41	(2,285.38)	(2,287.16)	0.42	1.27	1.91
GMALT 2018-3 A3	DTD 09/26/2018 3.180% 06/20/2021	36256GAD1	525,000.00	RBC		100.81	529,276.60	4,318.07	4,306.90	1.06	1.00	2.37
BMWLT 2018-1 A3	DTD 10/17/2018 3.260% 07/20/2021	05586CAC8	255,000.00	SOCGEN		101.31	258,332.60	3,368.04	3,359.21	1.20	1.05	2.02
CNH ABS 2016-B A3	DTD 05/31/2016 1.630% 08/15/2021	12594DAD0	155,788.48	MERRILL		99.70	155,327.33	(422.10)	(445.98)	0.49	1.74	1.80
HYUNDAI ABS 2017-A A3	DTD 03/29/2017 1.760% 08/15/2021	44931PAD8	475,165.36	SOCGEN		99.76	474,011.66	(1,115.25)	(1,126.43)	0.51	1.55	1.92
ALLY ABS 2017-2 A3	DTD 03/29/2017 1.780% 08/15/2021	02007HAC5	686,111.86	MERRILL		99.80	684,718.16	(1,312.81)	(1,356.73)	0.43	1.81	1.89
MBALT 2018-B A3	DTD 11/20/2018 3.210% 09/15/2021	58769LAC6	1,615,000.00	JPM_CHAS		101.10	1,632,791.16	17,827.34	17,827.34	1.15	1.11	2.23
JOHN DEERE ABS 2017-B A3	DTD 07/15/2017 1.820% 10/15/2021	47788BAD6	389,051.71	MITSU		99.74	388,051.42	(971.81)	(983.59)	0.59	1.03	2.07
CNH ABS 2016-C A3	DTD 09/21/2016 1.440% 12/15/2021	12635YAD5	190,694.60	WELLSFAR		99.61	189,942.86	(713.35)	(734.47)	0.47	2.11	1.63
FORDL 2018-B A3	DTD 09/21/2018 3.190% 12/15/2021	34531LAD2	710,000.00	JPM_CHAS		101.06	717,556.32	7,616.31	7,602.35	1.17	1.24	2.33
HYUNDAI ABS 2017-B A3	DTD 08/16/2017 1.770% 01/15/2022	44932GAD7	821,560.74	CITIGRP		99.72	819,285.43	(2,132.93)	(2,191.79)	0.65	1.28	1.99



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Asset-Backed Security												
NAROT 2017-C A3	DTD 12/13/2017 2.120% 04/15/2022	65478HAD0	300,000.00	WELLS_FA		99.97	299,915.85	(33.42)	(57.44)	0.95	0.79	2.16
CNH ABS 2017-A A3	DTD 03/22/2017 2.070% 05/15/2022	12636WAD8	1,111,857.62	CITIGRP		99.79	1,109,552.63	(2,275.52)	(2,285.67)	0.82	1.17	2.25
HAROT 2018-2 A3	DTD 05/30/2018 3.010% 05/18/2022	43814UAG4	635,000.00	BARCLAYS		101.25	642,905.43	7,919.27	7,915.34	1.33	1.45	2.15
HART 2018-A A3	DTD 04/18/2018 2.790% 07/15/2022	44891KAD7	320,000.00	BARCLAYS		100.84	322,678.43	2,726.62	2,713.43	1.27	1.52	2.24
HONDA AUTO RECEIVABLES OWNER T	DTD 08/28/2018 2.950% 08/21/2022	43815HAC1	790,000.00	MERRILL		101.25	799,878.48	9,986.87	9,964.83	1.46	1.58	2.16
TAOT 2018-B A3	DTD 05/16/2018 2.960% 09/15/2022	89238TAD5	715,000.00	MERRILL		101.32	724,425.34	9,435.99	9,433.28	1.35	1.60	2.14
JDOT 2018-B A3	DTD 07/25/2018 3.080% 11/15/2022	47788EAC2	460,000.00	MERRILL		101.35	466,200.52	6,235.39	6,227.52	1.43	1.68	2.28
AMERICAN EXPRESS ABS 2017-3 A	DTD 04/25/2017 1.770% 11/15/2022	02582JHE3	1,480,000.00	BARCLAYS		99.66	1,474,912.94	(4,812.82)	(4,917.32)	0.79	1.69	1.97
FORDO 2018-A A3	DTD 05/22/2018 3.030% 11/15/2022	34528FAD0	1,660,000.00	RBC		101.10	1,678,280.25	18,548.67	18,484.75	1.21	1.68	2.38
MBART 2018-1 A3	DTD 07/25/2018 3.030% 01/15/2023	58772RAD6	1,100,000.00	BNP_PARI		101.34	1,114,751.88	14,794.12	14,785.20	1.34	1.76	2.27
ALLYA 2018-3 A3	DTD 06/27/2018 3.000% 01/15/2023	02007JAC1	1,340,000.00	BARCLAYS		100.94	1,352,606.18	12,697.84	12,677.90	1.13	1.76	2.47
CCCIT 2018-A1 A1	DTD 01/31/2018 2.490% 01/20/2023	17305EGK5	800,000.00	CITIGRP		100.68	805,467.84	5,578.56	5,548.15	1.52	1.76	2.11
CCCIT 2018-A1 A1	DTD 01/31/2018 2.490% 01/20/2023	17305EGK5	1,000,000.00	CITIGRP		100.68	1,006,834.80	17,889.49	16,160.07	1.52	1.76	2.11
CNH 2017-C A3	DTD 11/21/2017 2.080% 02/15/2023	18978CAC7	485,000.00	BARCLAYS		99.85	484,271.24	(717.22)	(719.86)	1.20	1.40	2.19
VALET 2018-2 A3	DTD 11/21/2018 3.250% 04/20/2023	92869BAD4	1,245,000.00	CITIGRP		101.86	1,268,200.45	23,252.74	23,245.68	1.65	1.90	2.28
AMERICAN EXPRESS ABS 2017-6 A	DTD 10/30/2017 2.040% 05/15/2023	02582JHJ2	400,000.00	BARCLAYS		99.94	399,777.28	(162.44)	(179.89)	1.27	1.93	2.07
GMCAR 2018-3 A3	DTD 07/18/2018 3.020% 05/16/2023	36255JAD6	700,000.00	JPM_CHAS		101.54	710,767.33	10,930.57	10,899.57	1.62	1.93	2.23



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Asset-Backed Security												
CARMAX AUTO OWNER TRUST DTD 07/25/2018 3.130% 06/15/2023		14313FAD1	110,000.00	BARCLAYS		101.70	111,867.46	1,882.45	1,879.70	1.58	1.97	2.27
TAOT 2019-A A3 DTD 02/13/2019 2.910% 07/15/2023		89239AAD5	1,370,000.00	MITSU		101.49	1,390,473.42	20,723.03	20,701.74	1.94	2.01	2.17
COMET 2017-A4 A4 DTD 10/10/2017 1.990% 07/17/2023		14041NFN6	1,045,000.00	JPM_CHAS		99.87	1,043,590.92	(1,328.30)	(1,352.08)	1.19	2.01	2.06
GMCAR 2018-4 A3 DTD 10/10/2018 3.210% 10/16/2023		38013FAD3	950,000.00	WELLS_FA		102.00	969,009.60	19,159.98	19,138.27	1.68	2.13	2.28
WORLD OMNI AUTO RECEIVABLES TR DTD 08/01/2018 3.130% 11/15/2023		98163EAD8	730,000.00	MITSU		101.74	742,671.19	12,739.37	12,727.12	1.62	2.17	2.33
FIFTH THIRD AUTO TRUST DTD 05/08/2019 2.640% 12/15/2023		31680YAD9	630,000.00	CSFB		101.11	637,006.17	7,144.64	7,139.60	2.20	2.21	2.14
COMET 2018-A1 A1 DTD 05/16/2018 3.010% 02/15/2024		14041NFR7	440,000.00	RBC		101.76	447,727.94	7,849.69	7,826.78	1.74	2.29	2.25
HDMOT 2019-A A3 DTD 06/26/2019 2.340% 02/15/2024		41284WAC4	565,000.00	BARCLAYS		99.99	564,954.80	(1.47)	(1.55)	2.19	2.27	2.34
WOART 2018-D A3 DTD 10/17/2018 3.330% 03/15/2024		98162WAD9	810,000.00	BARCLAYS		102.46	829,934.34	20,102.50	20,081.46	2.09	2.33	2.28
Security Type Sub-Total			28,797,954.16				29,026,176.67	242,333.41	239,835.16	1.25	1.66	2.17
Managed Account Sub-Total			160,259,440.51				161,492,953.40	1,767,841.63	1,756,611.49	1.82	1.93	2.07
Securities Sub-Total			\$160,259,440.51				\$161,492,953.40	\$1,767,841.63	\$1,756,611.49	1.82	1.93	2.07%
Accrued Interest							\$754,497.40					
Total Investments							\$162,247,450.80					



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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
BUY										
06/03/19	06/05/19	US TREASURY NOTES DTD 11/30/2016 1.750% 11/30/2021	912828U65	4,000,000.00	(3,989,687.50)	(956.28)	(3,990,643.78)			
06/03/19	06/05/19	US TREASURY N/B NOTES DTD 06/30/2015 2.125% 06/30/2022	912828XG0	4,300,000.00	(4,335,609.38)	(39,377.07)	(4,374,986.45)			
06/19/19	06/26/19	HDMOT 2019-A A3 DTD 06/26/2019 2.340% 02/15/2024	41284WAC4	565,000.00	(564,956.27)	0.00	(564,956.27)			

Transaction Type Sub-Total **8,865,000.00** **(8,890,253.15)** **(40,333.35)** **(8,930,586.50)**

INTEREST										
06/01/19	06/01/19	SANTANDER UK PLC CORP NOTES DTD 06/01/2018 3.400% 06/01/2021	80283LAT0	1,520,000.00	0.00	25,840.00	25,840.00			
06/01/19	06/15/19	FHLMC POOL #G04691 DTD 09/01/2008 5.000% 06/01/2038	3128M6RL4	221,600.32	0.00	923.33	923.33			
06/01/19	06/15/19	FHLMC POOL #G16545 DTD 06/01/2018 3.500% 09/15/2032	3128MFP69	661,002.02	0.00	1,927.92	1,927.92			
06/01/19	06/15/19	FHLMC POOL #J20932 DTD 10/01/2012 2.500% 11/01/2027	31306YA92	803,120.99	0.00	1,673.17	1,673.17			
06/01/19	06/15/19	FG G16640 DTD 10/01/2018 3.000% 02/15/2032	3128MFS58	835,687.81	0.00	2,089.22	2,089.22			
06/01/19	06/20/19	GNMA POOL #AA7986 DTD 08/01/2012 3.500% 08/20/2027	36178F2T2	463,585.80	0.00	1,352.13	1,352.13			
06/01/19	06/25/19	FNMA POOL #AJ3174 DTD 09/01/2011 3.500% 10/01/2026	3138AUQ42	288,502.17	0.00	841.46	841.46			
06/01/19	06/25/19	FNMA POOL #AQ8882 DTD 07/01/2012 2.500% 08/01/2027	3138MO2O5	1,039,298.45	0.00	2,165.21	2,165.21			
06/01/19	06/25/19	FHMS K019 A2 DTD 08/01/2012 2.272% 03/25/2022	3137ASNJ9	865,000.00	0.00	1,637.73	1,637.73			
06/01/19	06/25/19	FN AL8774 DTD 06/01/2016 3.000% 03/25/2029	3138ETXC5	784,774.21	0.00	1,961.94	1,961.94			
06/01/19	06/25/19	FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/25/2022	3137BLUR7	855,000.00	0.00	1,935.15	1,935.15			
06/01/19	06/25/19	FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2013 2.669% 02/25/2023	3137B5JL8	461,087.12	0.00	1,025.53	1,025.53			



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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
06/01/19	06/25/19	FNMA POOL #AL2579 DTD 10/01/2012 4.000% 12/01/2026	3138EJ2M9	320,709.48	0.00	1,069.03	1,069.03			
06/01/19	06/25/19	FNMA POOL #AO2358 DTD 04/01/2012 3.000% 05/01/2022	3138LSTO3	164,021.25	0.00	410.05	410.05			
06/01/19	06/25/19	FNMA POOL #995862 DTD 06/01/2009 5.000% 07/01/2039	31416CJF4	197,427.07	0.00	822.61	822.61			
06/01/19	06/25/19	FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	716,469.00	0.00	1,912.38	1,912.38			
06/01/19	06/25/19	FANNIE MAE POOL DTD 06/01/2012 3.500% 08/25/2026	3138EJJA7	603,621.60	0.00	1,760.56	1,760.56			
06/01/19	06/25/19	FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/25/2022	3137BLUR7	780,000.00	0.00	1,765.40	1,765.40			
06/01/19	06/25/19	FNMA POOL #AB2252 DTD 01/01/2011 3.500% 02/25/2026	31416XOE3	587,649.23	0.00	1,713.98	1,713.98			
06/01/19	06/25/19	FHLMC SERIES K032 A1 DTD 09/01/2013 3.016% 02/01/2023	3137B4GX8	445,872.76	0.00	1,120.63	1,120.63			
06/01/19	06/25/19	FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	834,794.56	0.00	2,479.95	2,479.95			
06/01/19	06/25/19	FHMS K039 A1 DTD 09/01/2014 2.683% 12/25/2023	3137BDCV6	719,224.68	0.00	1,608.07	1,608.07			
06/03/19	06/03/19	MONEY MARKET FUND	MONEY0002	0.00	0.00	1,353.24	1,353.24			
06/05/19	06/05/19	WALT DISNEY COMPANY CORP NOTES DTD 06/06/2017 1.800% 06/05/2020	25468PDU7	400,000.00	0.00	3,600.00	3,600.00			
06/08/19	06/08/19	CITIGROUP INC CORP (CALLABLE) NOTE DTD 12/08/2016 2.900% 12/08/2021	172967LC3	800,000.00	0.00	11,600.00	11,600.00			
06/10/19	06/10/19	AMERICAN HONDA FINANCE CORP NOTES DTD 10/10/2018 3.375% 12/10/2021	02665WCP4	770,000.00	0.00	12,993.75	12,993.75			
06/11/19	06/11/19	TORONTO DOMINION BANK CORP NOTES DTD 06/12/2018 3.250% 06/11/2021	89114OBZ0	1,650,000.00	0.00	26,812.50	26,812.50			
06/14/19	06/14/19	VISA INC (CALLABLE) CORP NOTES DTD 12/14/2015 2.200% 12/14/2020	92826CAB8	410,000.00	0.00	4,510.00	4,510.00			



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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
06/15/19	06/15/19	FIFTH THIRD AUTO TRUST DTD 05/08/2019 2.640% 12/15/2023	31680YAD9	630,000.00	0.00	1,709.40	1,709.40			
06/15/19	06/15/19	FORDL 2018-B A3 DTD 09/21/2018 3.190% 12/15/2021	34531LAD2	710,000.00	0.00	1,887.42	1,887.42			
06/15/19	06/15/19	ALLY ABS 2017-2 A3 DTD 03/29/2017 1.780% 08/15/2021	02007HAC5	756,797.50	0.00	1,122.58	1,122.58			
06/15/19	06/15/19	NAROT 2017-C A3 DTD 12/13/2017 2.120% 04/15/2022	65478HAD0	300,000.00	0.00	530.00	530.00			
06/15/19	06/15/19	JOHN DEERE ABS 2017-B A3 DTD 07/15/2017 1.820% 10/15/2021	47788BAD6	420,768.85	0.00	638.17	638.17			
06/15/19	06/15/19	WOART 2018-D A3 DTD 10/17/2018 3.330% 03/15/2024	98162WAD9	810,000.00	0.00	2,247.75	2,247.75			
06/15/19	06/15/19	JOHN DEERE ABS 2016-B A3 DTD 07/27/2016 1.250% 06/15/2020	47788NAC2	45,128.64	0.00	47.01	47.01			
06/15/19	06/15/19	AMERICAN EXPRESS ABS 2017-6 A DTD 10/30/2017 2.040% 05/15/2023	02582JHJ2	400,000.00	0.00	680.00	680.00			
06/15/19	06/15/19	MBALT 2018-B A3 DTD 11/20/2018 3.210% 09/15/2021	58769LAC6	1,615,000.00	0.00	4,320.13	4,320.13			
06/15/19	06/15/19	TAOT 2018-B A3 DTD 05/16/2018 2.960% 09/15/2022	89238TAD5	715,000.00	0.00	1,763.67	1,763.67			
06/15/19	06/15/19	JDOT 2018-B A3 DTD 07/25/2018 3.080% 11/15/2022	47788EAC2	460,000.00	0.00	1,180.67	1,180.67			
06/15/19	06/15/19	JOHN DEERE ABS 2017-A A3 DTD 03/02/2017 1.780% 04/15/2021	47787XAC1	195,172.14	0.00	289.51	289.51			
06/15/19	06/15/19	TAOT 2019-A A3 DTD 02/13/2019 2.910% 07/15/2023	89239AAD5	1,370,000.00	0.00	3,322.25	3,322.25			
06/15/19	06/15/19	FORD ABS 2017-A A3 DTD 01/25/2017 1.670% 06/15/2021	34531EAD8	843,985.34	0.00	1,174.55	1,174.55			
06/15/19	06/15/19	NISSAN ABS 2016-C A3 DTD 08/10/2016 1.180% 01/15/2021	65478WAD7	157,822.56	0.00	155.19	155.19			
06/15/19	06/15/19	COMET 2017-A4 A4 DTD 10/10/2017 1.990% 07/17/2023	14041NFN6	1,045,000.00	0.00	1,732.96	1,732.96			
06/15/19	06/15/19	FORDO 2018-A A3 DTD 05/22/2018 3.030% 11/15/2022	34528FAD0	1,660,000.00	0.00	4,191.50	4,191.50			



Managed Account Security Transactions & Interest

For the Month Ending **June 30, 2019**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
06/15/19	06/15/19	HYUNDAI ABS 2017-A A3 DTD 03/29/2017 1.760% 08/15/2021	44931PAD8	518,602.89	0.00	760.62	760.62			
06/15/19	06/15/19	AMERICAN EXPRESS ABS 2017-3 A DTD 04/25/2017 1.770% 11/15/2022	02582JHE3	1,480,000.00	0.00	2,183.00	2,183.00			
06/15/19	06/15/19	ALLY ABS 2016-3 A3 DTD 05/31/2016 1.440% 08/15/2020	02007LAC6	23,470.57	0.00	28.16	28.16			
06/15/19	06/15/19	HYUNDAI ABS 2016-A A3 DTD 03/30/2016 1.560% 09/15/2020	44930UAD8	40,356.58	0.00	52.46	52.46			
06/15/19	06/15/19	CARMAX AUTO OWNER TRUST DTD 07/25/2018 3.130% 06/15/2023	14313FAD1	110,000.00	0.00	286.92	286.92			
06/15/19	06/15/19	FORD ABS 2016-B A3 DTD 04/26/2016 1.330% 10/15/2020	34532EAD7	26,371.40	0.00	29.23	29.23			
06/15/19	06/15/19	TOYOTA ABS 2017-A A3 DTD 03/15/2017 1.730% 02/15/2021	89238MAD0	349,608.95	0.00	504.02	504.02			
06/15/19	06/15/19	TOYOTA ABS 2016-C A3 DTD 08/10/2016 1.140% 08/15/2020	89237WAD9	88,411.81	0.00	83.99	83.99			
06/15/19	06/15/19	CARMX 2017-4 A2A DTD 10/25/2017 1.800% 04/15/2021	14314RAH5	126,873.88	0.00	190.31	190.31			
06/15/19	06/15/19	CNH 2017-C A3 DTD 11/21/2017 2.080% 02/15/2023	18978CAC7	485,000.00	0.00	840.67	840.67			
06/15/19	06/15/19	WAL-MART STORES INC CORP NOTE DTD 10/20/2017 1.900% 12/15/2020	931142EA7	670,000.00	0.00	6,365.00	6,365.00			
06/15/19	06/15/19	MBART 2018-1 A3 DTD 07/25/2018 3.030% 01/15/2023	58772RAD6	1,100,000.00	0.00	2,777.50	2,777.50			
06/15/19	06/15/19	TOYOTA ABS 2016-B A3 DTD 05/11/2016 1.300% 04/15/2020	89231UAD9	36,578.32	0.00	39.63	39.63			
06/15/19	06/15/19	COMET 2018-A1 A1 DTD 05/16/2018 3.010% 02/15/2024	14041NFR7	440,000.00	0.00	1,103.67	1,103.67			
06/15/19	06/15/19	CNH ABS 2016-C A3 DTD 09/21/2016 1.440% 12/15/2021	12635YAD5	220,520.35	0.00	264.62	264.62			
06/15/19	06/15/19	HART 2018-A A3 DTD 04/18/2018 2.790% 07/15/2022	44891KAD7	320,000.00	0.00	744.00	744.00			
06/15/19	06/15/19	CNH ABS 2016-B A3 DTD 05/31/2016 1.630% 08/15/2021	12594DAD0	166,493.65	0.00	226.15	226.15			



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For the Month Ending **June 30, 2019**

CFX- RESERVE FOR DEBT MANAGEMENT - 66440085

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
06/15/19	06/15/19	CNH ABS 2017-A A3 DTD 03/22/2017 2.070% 05/15/2022	12636WAD8	1,146,670.40	0.00	1,978.01	1,978.01			
06/15/19	06/15/19	ALLY ABS 2017-1 A3 DTD 01/31/2017 1.700% 06/15/2021	02007PAC7	185,139.82	0.00	262.28	262.28			
06/15/19	06/15/19	WORLD OMNI AUTO RECEIVABLES TR DTD 08/01/2018 3.130% 11/15/2023	98163EAD8	730,000.00	0.00	1,904.08	1,904.08			
06/15/19	06/15/19	ALLYA 2018-3 A3 DTD 06/27/2018 3.000% 01/15/2023	02007JAC1	1,340,000.00	0.00	3,350.00	3,350.00			
06/15/19	06/15/19	HYUNDAI ABS 2017-B A3 DTD 08/16/2017 1.770% 01/15/2022	44932GAD7	835,000.00	0.00	1,231.63	1,231.63			
06/16/19	06/16/19	GMCAR 2018-4 A3 DTD 10/10/2018 3.210% 10/16/2023	38013FAD3	950,000.00	0.00	2,541.25	2,541.25			
06/16/19	06/16/19	GMCAR 2018-3 A3 DTD 07/18/2018 3.020% 05/16/2023	36255JAD6	700,000.00	0.00	1,761.67	1,761.67			
06/18/19	06/18/19	HAROT 2018-2 A3 DTD 05/30/2018 3.010% 05/18/2022	43814UAG4	635,000.00	0.00	1,592.79	1,592.79			
06/20/19	06/20/19	VALET 2018-2 A3 DTD 11/21/2018 3.250% 04/20/2023	92869BAD4	1,245,000.00	0.00	3,371.88	3,371.88			
06/20/19	06/20/19	BRANCH BANKING & TRUST CORP NOTES DTD 03/18/2019 3.050% 06/20/2022	05531FBG7	515,000.00	0.00	4,014.14	4,014.14			
06/20/19	06/20/19	BMWLT 2018-1 A3 DTD 10/17/2018 3.260% 07/20/2021	05586CAC8	255,000.00	0.00	692.75	692.75			
06/20/19	06/20/19	GMALT 2018-3 A3 DTD 09/26/2018 3.180% 06/20/2021	36256GAD1	525,000.00	0.00	1,391.25	1,391.25			
06/21/19	06/21/19	HONDA AUTO RECEIVABLES OWNER T DTD 08/28/2018 2.950% 08/21/2022	43815HAC1	790,000.00	0.00	1,942.08	1,942.08			
06/22/19	06/22/19	JOHN DEERE CAPITAL CORP NOTES DTD 06/22/2017 1.950% 06/22/2020	24422ETS8	200,000.00	0.00	1,950.00	1,950.00			
06/24/19	06/24/19	TOTAL CAPITAL SA CORP NOTES DTD 06/24/2010 4.450% 06/24/2020	89152UAD4	495,000.00	0.00	11,013.75	11,013.75			
06/24/19	06/24/19	TOTAL CAPITAL SA CORP NOTES DTD 06/24/2010 4.450% 06/24/2020	89152UAD4	750,000.00	0.00	16,687.50	16,687.50			



Managed Account Security Transactions & Interest

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Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST											
	06/29/19	06/29/19	BRANCH BANKING & TRUST (CALLABLE) CORP DTD 06/29/2015 2.625% 06/29/2020	05531FAU7	668,000.00	0.00	8,767.50	8,767.50			
	06/29/19	06/29/19	BRANCH BANKING & TRUST (CALLABLE) CORP DTD 06/29/2015 2.625% 06/29/2020	05531FAU7	600,000.00	0.00	7,875.00	7,875.00			
	06/30/19	06/30/19	US TREASURY NOTES DTD 12/31/2015 1.750% 12/31/2020	912828N48	2,035,000.00	0.00	17,806.25	17,806.25			
	06/30/19	06/30/19	US TREASURY N/B NOTES DTD 06/30/2015 2.125% 06/30/2022	912828XG0	4,300,000.00	0.00	45,687.50	45,687.50			

Transaction Type Sub-Total					55,435,222.17	0.00	298,198.96	298,198.96			
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PAYDOWNS											
	06/01/19	06/15/19	FHLMC POOL #G16545 DTD 06/01/2018 3.500% 09/15/2032	3128MFP69	18,895.73	18,895.73	0.00	18,895.73	(265.72)	0.00	
	06/01/19	06/15/19	FHLMC POOL #J20932 DTD 10/01/2012 2.500% 11/01/2027	31306YA92	14,720.49	14,720.49	0.00	14,720.49	(617.00)	0.00	
	06/01/19	06/15/19	FHLMC POOL #G04691 DTD 09/01/2008 5.000% 06/01/2038	3128M6RL4	3,151.60	3,151.60	0.00	3,151.60	(119.05)	0.00	
	06/01/19	06/15/19	FG G16640 DTD 10/01/2018 3.000% 02/15/2032	3128MFS58	18,443.84	18,443.84	0.00	18,443.84	(69.16)	0.00	
	06/01/19	06/20/19	GNMA POOL #AA7986 DTD 08/01/2012 3.500% 08/20/2027	36178F2T2	4,712.81	4,712.81	0.00	4,712.81	(385.86)	0.00	
	06/01/19	06/25/19	FHMS K039 A1 DTD 09/01/2014 2.683% 12/25/2023	3137BDCV6	10,963.75	10,963.75	0.00	10,963.75	88.22	0.00	
	06/01/19	06/25/19	FHLMC SERIES K032 A1 DTD 09/01/2013 3.016% 02/01/2023	3137B4GX8	8,961.48	8,961.48	0.00	8,961.48	(21.35)	0.00	
	06/01/19	06/25/19	FNMA POOL #995862 DTD 06/01/2009 5.000% 07/01/2039	31416CJF4	4,723.00	4,723.00	0.00	4,723.00	(185.78)	0.00	
	06/01/19	06/25/19	FNMA POOL #AL2579 DTD 10/01/2012 4.000% 12/01/2026	3138EJ2M9	12,450.96	12,450.96	0.00	12,450.96	(910.48)	0.00	
	06/01/19	06/25/19	FANNIE MAE POOL DTD 06/01/2012 3.500% 08/25/2026	3138EJJA7	18,824.51	18,824.51	0.00	18,824.51	(341.19)	0.00	



Managed Account Security Transactions & Interest

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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
PAYDOWNS										
06/01/19	06/25/19	FNMA POOL #AJ3174 DTD 09/01/2011 3.500% 10/01/2026	3138AUQ42	10,801.38	10,801.38	0.00	10,801.38	(675.09)	0.00	
06/01/19	06/25/19	FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	3,003.14	3,003.14	0.00	3,003.14	(59.74)	0.00	
06/01/19	06/25/19	FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	4,128.39	4,128.39	0.00	4,128.39	0.01	0.00	
06/01/19	06/25/19	FNMA POOL #AB2252 DTD 01/01/2011 3.500% 02/25/2026	31416XQE3	13,430.47	13,430.47	0.00	13,430.47	(268.61)	0.00	
06/01/19	06/25/19	FNMA POOL #AO2358 DTD 04/01/2012 3.000% 05/01/2022	3138LSTO3	8,105.76	8,105.76	0.00	8,105.76	(434.42)	0.00	
06/01/19	06/25/19	FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2013 2.669% 02/25/2023	3137B5JL8	9,442.49	9,442.49	0.00	9,442.49	48.32	0.00	
06/01/19	06/25/19	FN AL8774 DTD 06/01/2016 3.000% 03/25/2029	3138ETXC5	16,181.12	16,181.12	0.00	16,181.12	(45.51)	0.00	
06/01/19	06/25/19	FNMA POOL #AQ8882 DTD 07/01/2012 2.500% 08/01/2027	3138MQ2O5	39,021.25	39,021.25	0.00	39,021.25	(1,734.62)	0.00	
06/15/19	06/15/19	TOYOTA ABS 2017-A A3 DTD 03/15/2017 1.730% 02/15/2021	89238MAD0	39,576.08	39,576.08	0.00	39,576.08	4.66	0.00	
06/15/19	06/15/19	JOHN DEERE ABS 2016-B A3 DTD 07/27/2016 1.250% 06/15/2020	47788NAC2	17,257.95	17,257.95	0.00	17,257.95	1.38	0.00	
06/15/19	06/15/19	NISSAN ABS 2016-C A3 DTD 08/10/2016 1.180% 01/15/2021	65478WAD7	20,692.12	20,692.12	0.00	20,692.12	1.98	0.00	
06/15/19	06/15/19	CNH ABS 2017-A A3 DTD 03/22/2017 2.070% 05/15/2022	12636WAD8	34,812.78	34,812.78	0.00	34,812.78	0.92	0.00	
06/15/19	06/15/19	FORD ABS 2017-A A3 DTD 01/25/2017 1.670% 06/15/2021	34531EAD8	84,193.74	84,193.74	0.00	84,193.74	0.31	0.00	
06/15/19	06/15/19	JOHN DEERE ABS 2017-A A3 DTD 03/02/2017 1.780% 04/15/2021	47787XAC1	21,547.79	21,547.79	0.00	21,547.79	3.07	0.00	
06/15/19	06/15/19	TOYOTA ABS 2016-C A3 DTD 08/10/2016 1.140% 08/15/2020	89237WAD9	19,703.95	19,703.95	0.00	19,703.95	0.53	0.00	
06/15/19	06/15/19	ALLY ABS 2017-1 A3 DTD 01/31/2017 1.700% 06/15/2021	02007PAC7	19,615.49	19,615.49	0.00	19,615.49	1.71	0.00	
06/15/19	06/15/19	HYUNDAI ABS 2017-B A3 DTD 08/16/2017 1.770% 01/15/2022	44932GAD7	13,439.26	13,439.26	0.00	13,439.26	2.33	0.00	



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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
PAYDOWNS										
06/15/19	06/15/19	JOHN DEERE ABS 2017-B A3 DTD 07/15/2017 1.820% 10/15/2021	47788BAD6	31,717.14	31,717.14	0.00	31,717.14	2.32	0.00	
06/15/19	06/15/19	CARMX 2017-4 A2A DTD 10/25/2017 1.800% 04/15/2021	14314RAH5	30,888.01	30,888.01	0.00	30,888.01	2.27	0.00	
06/15/19	06/15/19	TOYOTA ABS 2016-B A3 DTD 05/11/2016 1.300% 04/15/2020	89231UAD9	29,453.32	29,453.32	0.00	29,453.32	1.51	0.00	
06/15/19	06/15/19	CNH ABS 2016-C A3 DTD 09/21/2016 1.440% 12/15/2021	12635YAD5	29,825.75	29,825.75	0.00	29,825.75	6.01	0.00	
06/15/19	06/15/19	CNH ABS 2016-B A3 DTD 05/31/2016 1.630% 08/15/2021	12594DAD0	10,705.17	10,705.17	0.00	10,705.17	2.68	0.00	
06/15/19	06/15/19	ALLY ABS 2017-2 A3 DTD 03/29/2017 1.780% 08/15/2021	02007HAC5	70,685.64	70,685.64	0.00	70,685.64	8.33	0.00	
06/15/19	06/15/19	FORD ABS 2016-B A3 DTD 04/26/2016 1.330% 10/15/2020	34532EAD7	10,678.12	10,678.12	0.00	10,678.12	1.01	0.00	
06/15/19	06/15/19	ALLY ABS 2016-3 A3 DTD 05/31/2016 1.440% 08/15/2020	02007LAC6	23,470.57	23,470.57	0.00	23,470.57	2.28	0.00	
06/15/19	06/15/19	HYUNDAI ABS 2016-A A3 DTD 03/30/2016 1.560% 09/15/2020	44930UAD8	19,119.08	19,119.08	0.00	19,119.08	3.71	0.00	
06/15/19	06/15/19	HYUNDAI ABS 2017-A A3 DTD 03/29/2017 1.760% 08/15/2021	44931PAD8	43,437.53	43,437.53	0.00	43,437.53	3.51	0.00	
Transaction Type Sub-Total				790,781.66	790,781.66	0.00	790,781.66	(5,946.51)	0.00	
SELL										
06/03/19	06/05/19	AMXCA 2018-1 A DTD 03/21/2018 2.670% 10/17/2022	02582JHO6	1,120,000.00	1,122,450.00	1,661.33	1,124,111.33	2,580.03	2,546.84	FIFO
06/03/19	06/05/19	FNMA NOTES DTD 08/01/2017 1.500% 07/30/2020	3135G0T60	3,000,000.00	2,976,720.00	15,625.00	2,992,345.00	(23,640.00)	(23,428.74)	FIFO
06/03/19	06/05/19	FNMA NOTES DTD 08/01/2017 1.500% 07/30/2020	3135G0T60	980,000.00	972,395.20	5,104.17	977,499.37	(4,635.40)	(6,446.22)	FIFO
06/03/19	06/05/19	BANK OF AMERICA ABS 2017-A1 A1 DTD 03/30/2017 1.950% 08/15/2022	05522RCW6	1,100,000.00	1,096,218.75	1,191.67	1,097,410.42	(3,464.89)	(3,591.49)	FIFO
06/03/19	06/05/19	US TREASURY NOTES DTD 06/30/2015 1.625% 06/30/2020	912828XH8	1,200,000.00	1,193,250.00	8,403.31	1,201,653.31	2,859.37	2,343.96	FIFO



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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
SELL										
06/19/19	06/26/19	US TREASURY NOTES DTD 08/01/2016 1.125% 07/31/2021	912828S76	500,000.00	492,382.81	2,268.65	494,651.46	14,843.75	7,904.66	FIFO
Transaction Type Sub-Total				7,900,000.00	7,853,416.76	34,254.13	7,887,670.89	(11,457.14)	(20,670.99)	
Managed Account Sub-Total					(246,054.73)	292,119.74	46,065.01	(17,403.65)	(20,670.99)	
Total Security Transactions					(\$246,054.73)	\$292,119.74	\$46,065.01	(\$17,403.65)	(\$20,670.99)	

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.