



Investment Performance Review For the Quarter Ended September 30, 2019

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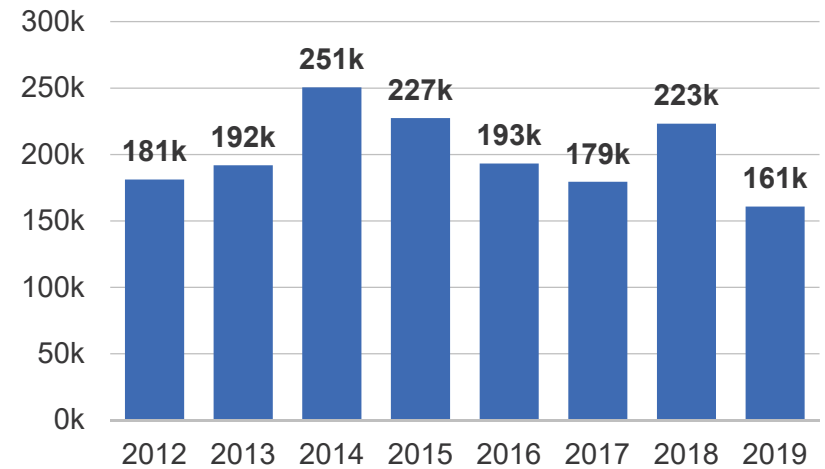
Tab I

Market Indicators Mixed, but Recession Does Not Appear Imminent

ISM Manufacturing Activity Index



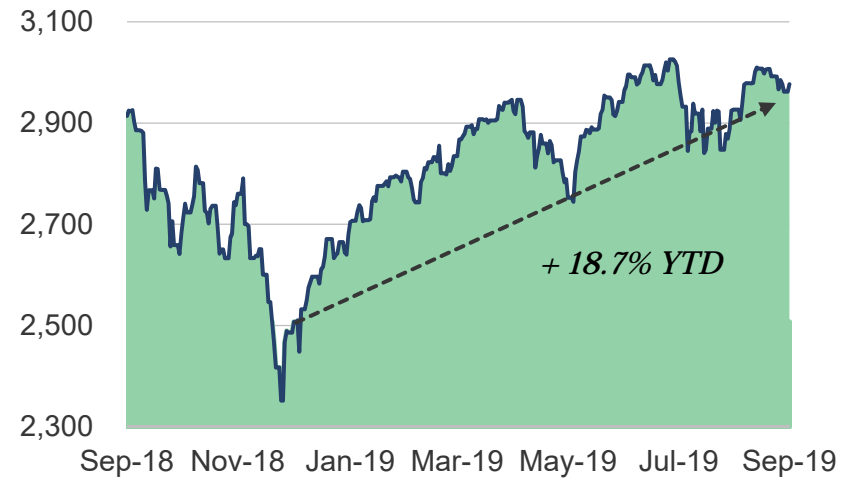
Average Monthly Job Growth



Conference Board Consumer Confidence



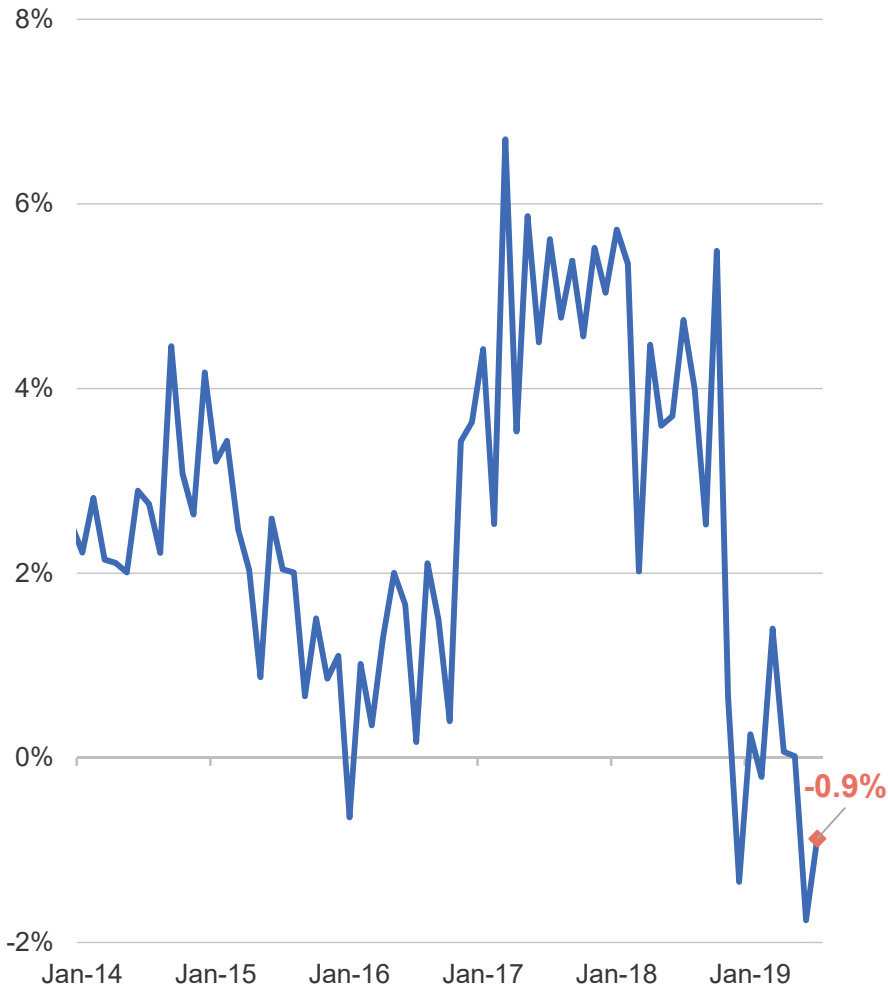
S&P 500 Price Change



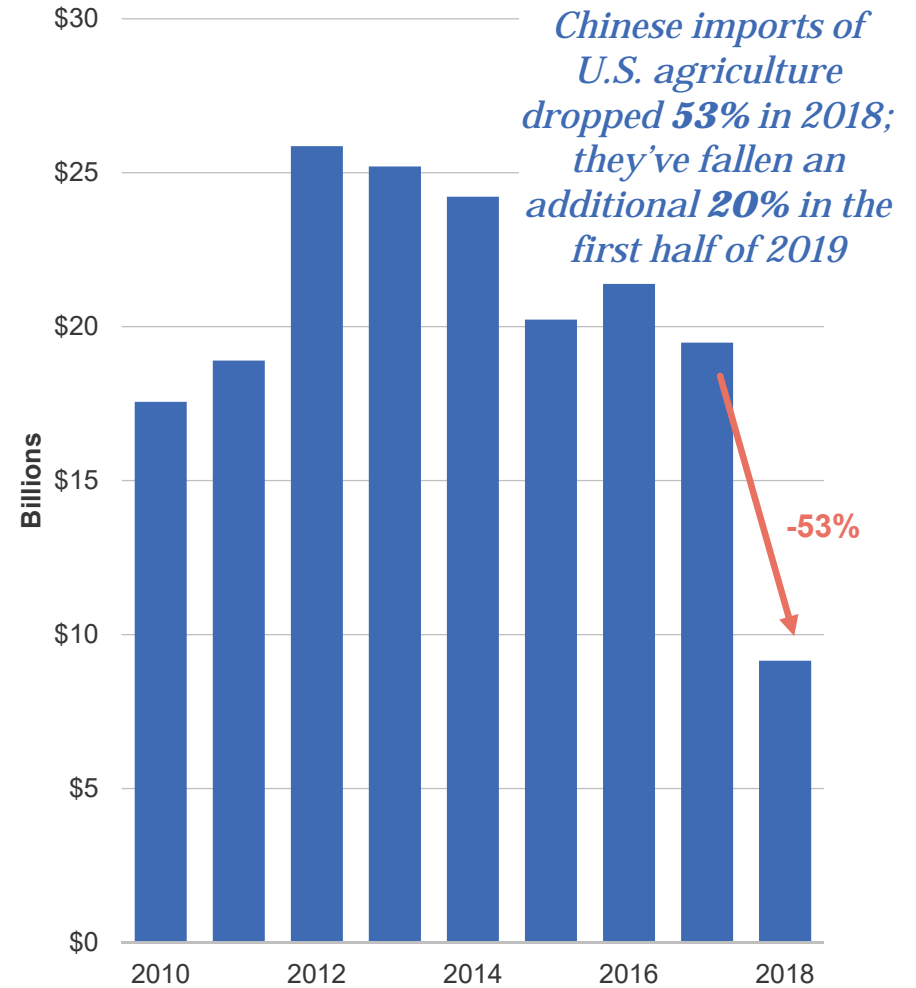
Source: Bloomberg, data available as of 9/30/19.

Tariffs Take a Toll on Global Trade Volume, Especially U.S. Agriculture

Global Trade Volume YoY



U.S. Agricultural Exports to China



Source: CPB (left); Wall Street Journal & USDA Foreign Agricultural Service (right).

The OECD Follows World Bank & IMF in Lowering Growth Projections

- The world growth outlook was cut to 2.9% for 2019, down from the 3.2% projection from 4 months ago
- This rate is the slowest pace since the global financial crisis

“The global economy has become increasingly fragile and uncertain, with growth slowing and downside risks continuing to mount.”

-OECD, 9/19/19

OECD GDP Growth Projections September 2019

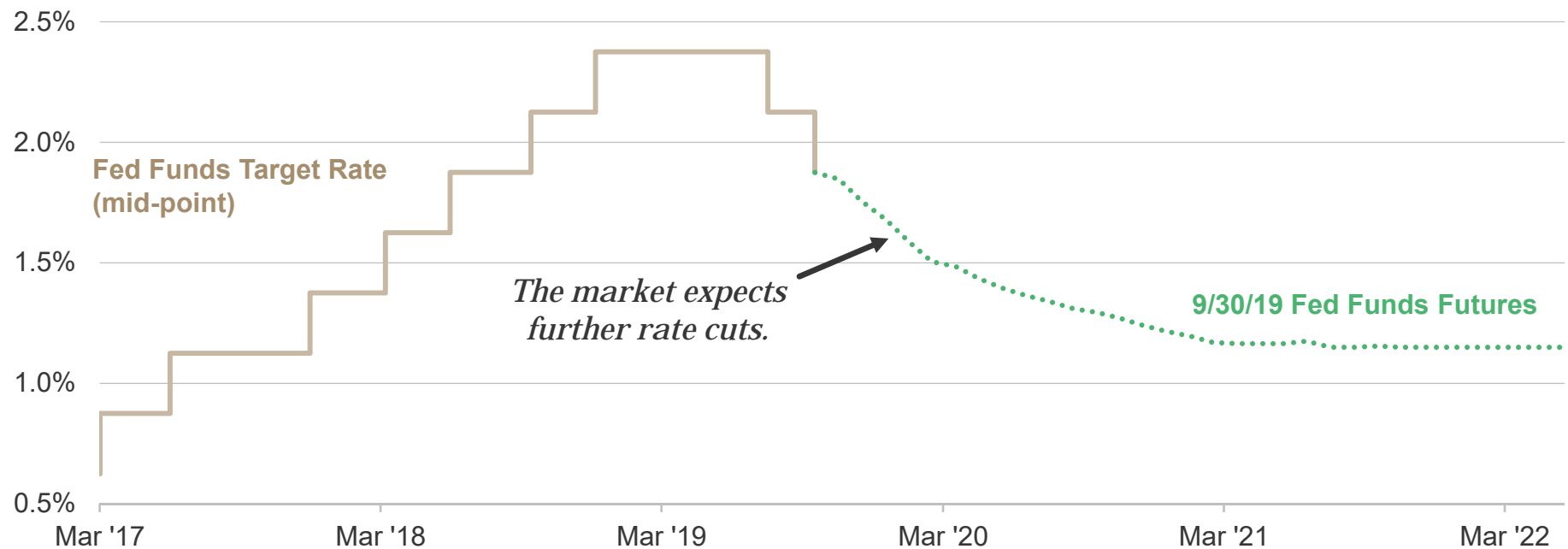
Region	2019	2020
World	2.9% ↓	3.0% ↓
U.S.	2.4% ↓	2.0% ↓
China	6.1% ↓	5.7% ↓
United Kingdom	1.0% ↓	0.9% ↓
Euro Area	1.1% ↓	1.0% ↓
Germany	0.5% ↓	0.6% ↓
France	1.3%	1.2% ↓
Italy	0.0%	0.4% ↓
Japan	1.0% ↑	0.6%
Canada	1.5% ↑	1.6% ↓

Source: The Organization for Economic Co-operation and Development. Arrows indicate change from prior projection.

The Federal Reserve Cut Rates in July and September



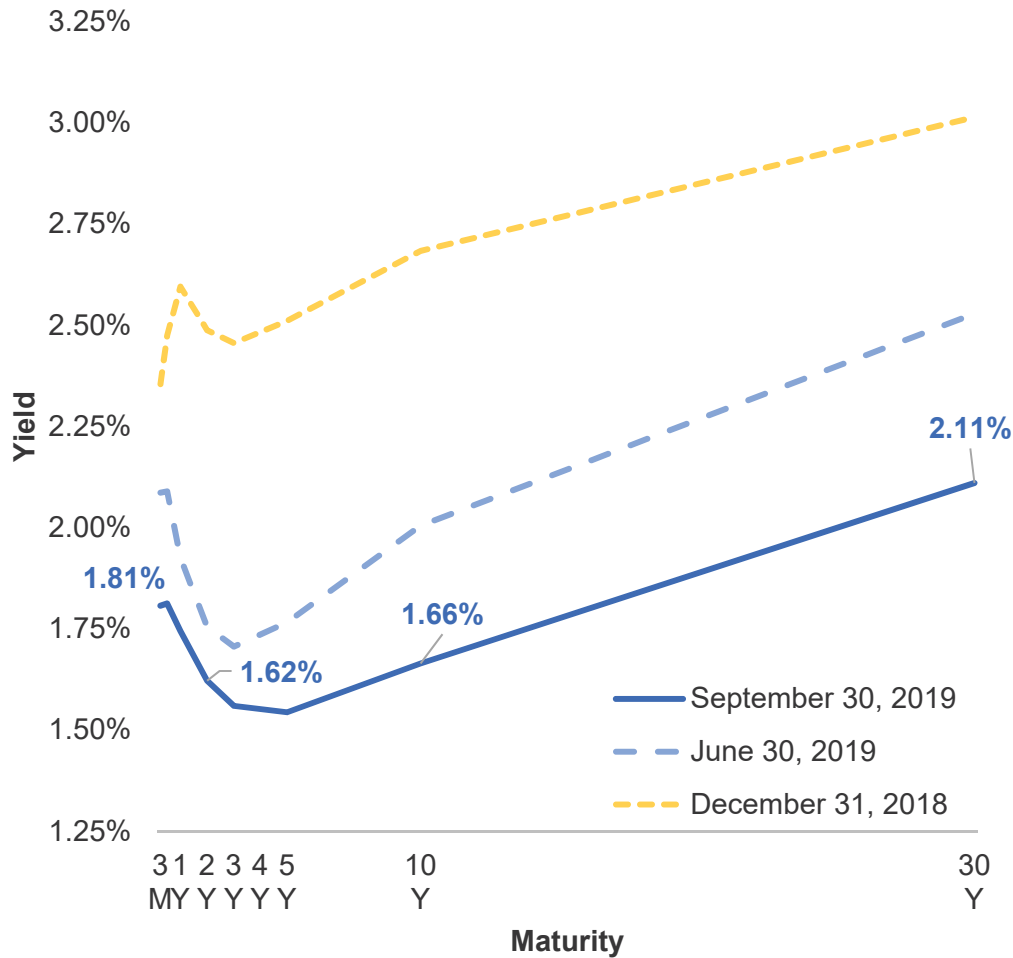
The Fed cited “...weak global growth ...trade policy uncertainty ...and muted inflation...”



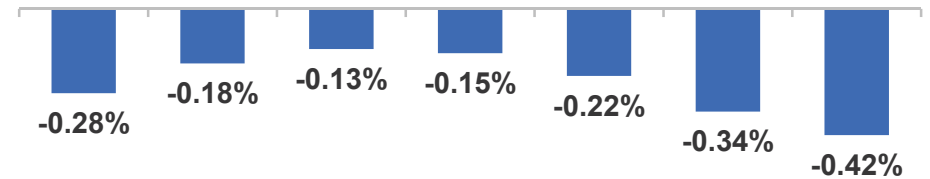
Source: Federal Reserve and Bloomberg.

Yields Continued to Decline in the Third Quarter

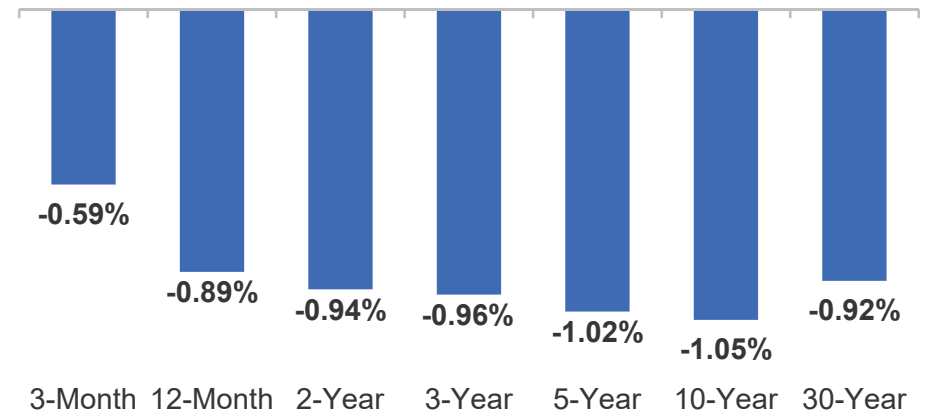
U.S. Treasury Yield Curve



Q3 Change in Yield



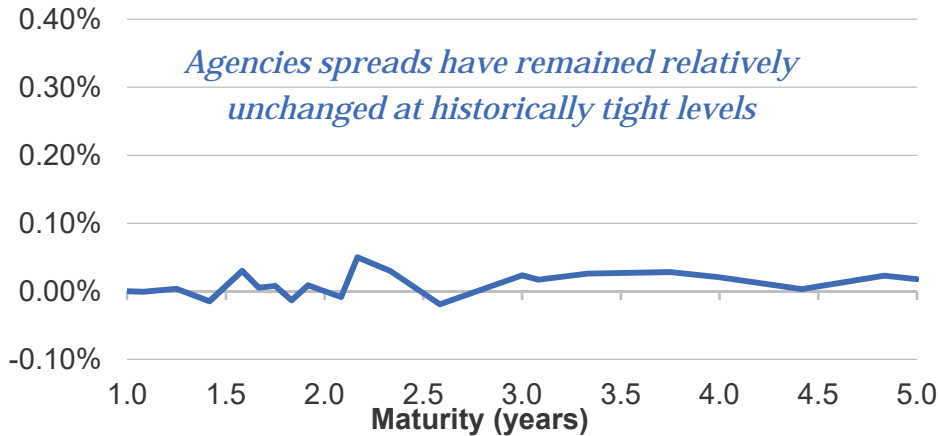
YTD Change in Yield



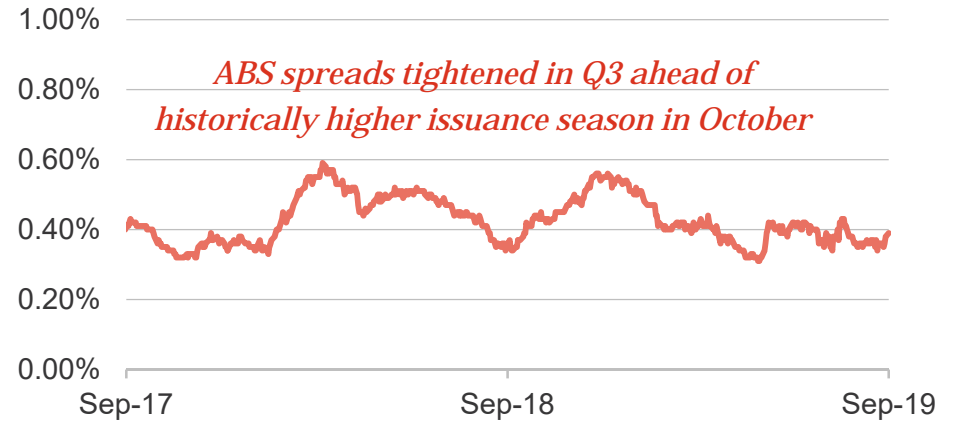
Source: Bloomberg, as of 9/30/2019.

Yield Spreads Narrow Across All Spread Sectors

Federal Agency Yield Spreads



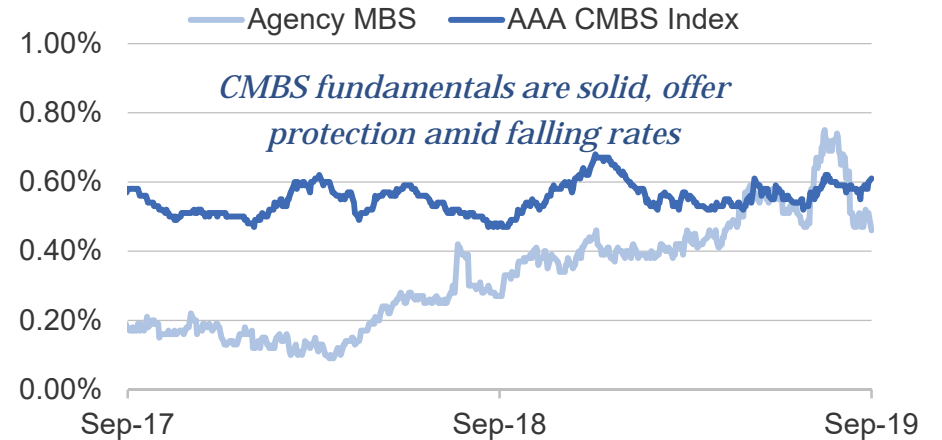
Auto Asset-Backed Securities Yield Spreads



Corporate Notes (1-5 yr A-AAA) Yield Spreads



Mortgage-Backed Securities Yield Spreads



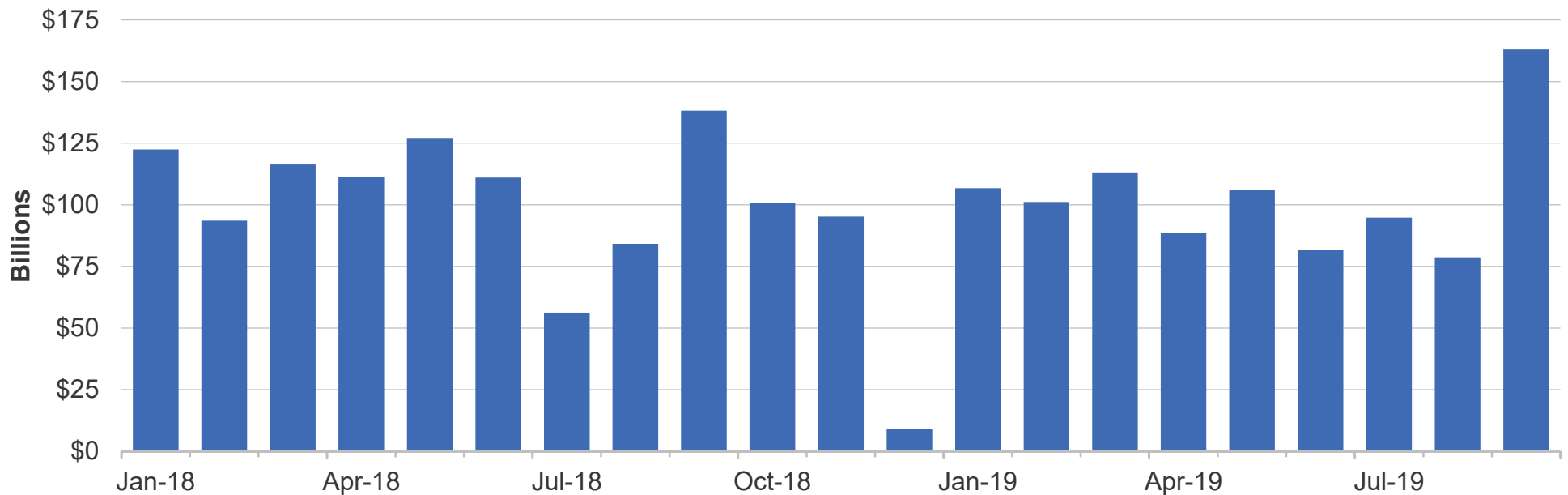
Source: Bloomberg, MarketAxess and PFM. Spreads on ABS and MBS are option-adjusted spreads of 0-5 year indices based on weighted average life; spreads on agencies are relative to comparable maturity Treasuries. ICE BofAML 1-5 year Indices. Data as of 9/30/19. CMBS refers to Commercial Mortgage-Backed Securities.

Corporate Issuance Surges in September

- ◆ After a slow start to the quarter, investment grade corporate issuance broke records in September
 - \$163 billion issued in September
 - 3rd busiest month on record
 - The first week of September was the busiest single week on record

- ◆ Spreads tightened as demand was high to meet the surge in supply

U.S. Corporate Investment Grade Issuance



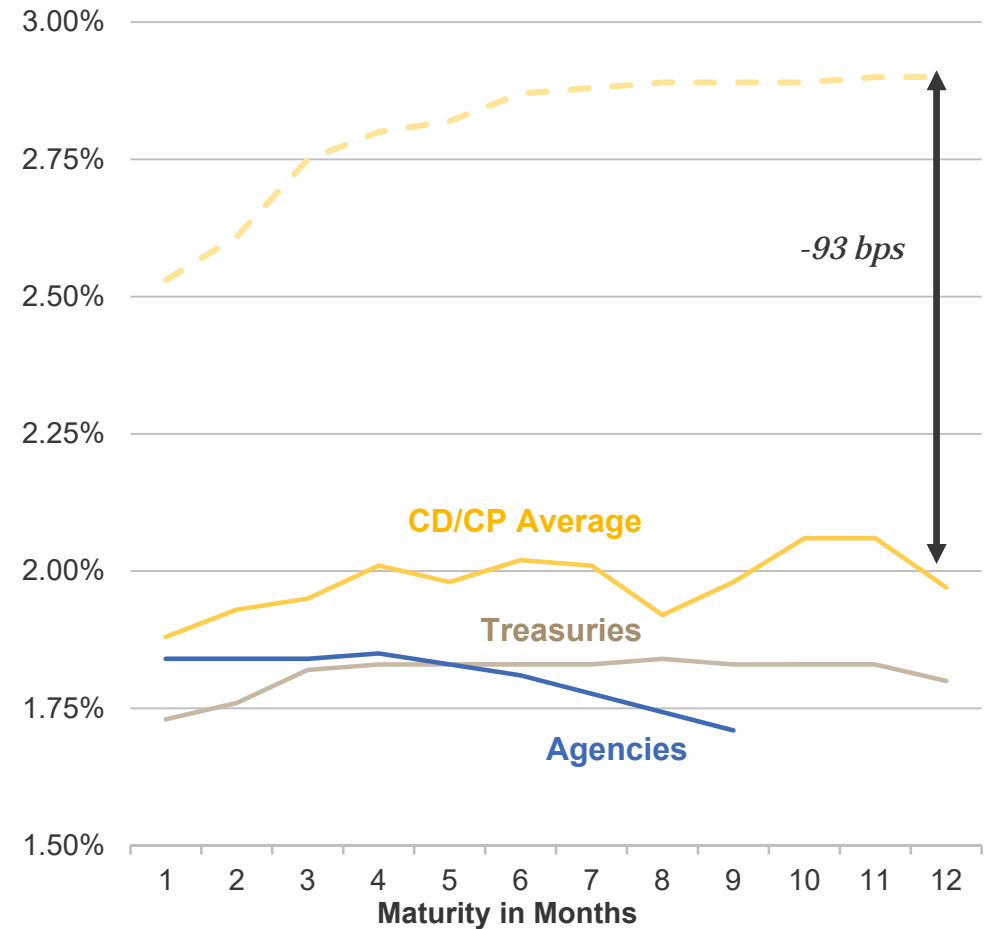
Source: SIFMA, as of September 2019.

Short-Term Credit Spreads Stretch to Near 8-Month Wides

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



Money Market Yield Curves



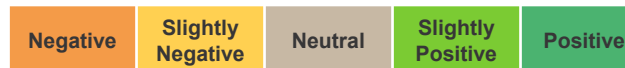
Source (left): Bloomberg, as of 9/30/2019. Source (right): PFM Trading Desk, as of 9/30/2019. 6-mo CP yield spread based on A1/P1 rated CP index.

Fixed-Income Sector Outlook – October 2019

Sector	Our Investment Preferences	Comments
COMMERCIAL PAPER / CD		<ul style="list-style-type: none"> CP/negotiable CD spreads are near historic tights, though securities appear cheap relative to corporate notes.
TREASURIES		
T-Bill		<ul style="list-style-type: none"> Treasury bill supply is expected to increase by over \$100 billion during the fourth quarter.
T-Note		<ul style="list-style-type: none"> The Treasury yield curve remains inverted, providing little opportunities to benefit from roll-down.
FEDERAL AGENCIES		
Bullets		<ul style="list-style-type: none"> Federal agency spreads remain near historic tights. Treasuries continue to be attractive relative to agencies. Callables have been underperforming duration-matched bullets as redemption activity has been elevated, especially in short lock-out structures.
Callables		
SUPRANATIONALS		<ul style="list-style-type: none"> Spreads remain near historical tights; Treasuries have better value. There may be opportunities to sell at single digit yield spreads before a possible demand-side technical decay into year-end.
CORPORATES		
Financials		<ul style="list-style-type: none"> Tighter credit spreads and a cloudy economic outlook have reduced the attractiveness of the corporate sector. Steady demand from foreign investors and a lower interest rate environment, supported by recent FOMC action, are both positives for the sector.
Industrials		
SECURITIZED		
Asset-Backed		<ul style="list-style-type: none"> The AAA-rated ABS sector offers a defensive outlet to credit exposure but has tightened to near multi-year tights. As interest rates have fallen and supply has increased, MBS spreads have widened significantly to a more historic norm. We view this as an buying opportunity. Agency CMBS are an attractive alternative to other government sectors due to their incremental income potential.
Agency Mortgage-Backed		
Agency CMBS		
MUNICIPALS		<ul style="list-style-type: none"> The low interest rate environment should spur refunding activity and increase taxable municipal supply.

● Current outlook

○ Outlook one month ago



Tab II

- ◆ The Portfolios are of high credit quality and invested in U.S. Treasury, federal agency/GSE, mortgage-backed, federal agency/CMO, corporate notes, asset-backed, supranational, and commercial paper securities. The Portfolios also invested in money market mutual funds.
- ◆ The Reserve for Debt Management Portfolio's quarterly total return performance of 0.75% outperformed benchmark's performance of 0.58% by 0.17%. Over the past year, the Portfolio earned 4.61%, versus 4.35% for the benchmark.
- ◆ Interest rates continued their decline in the third quarter in response to further weakness in manufacturing activity; the on-again, off-again trade conflict with China; and heightened recession fears for the U.S. and global economies.
- ◆ Because yields were sharply lower over the past quarter (and YTD), bond market returns have been exceptionally strong: YTD returns were around 1.75% on cash, 3-4% on shorter-duration strategies, 8.5% on the U.S. Bond Aggregate and over 12% on longer-term investment-grade credit. Diversification across sectors was generally additive, although agency mortgage-backed securities (MBS) continued to struggle on a relative basis.
- ◆ Our sector allocation strategy continued to favor broad diversification, including the widest range of permitted investments. Our weighting to corporates and asset-backed securities (ABS) generally offset the negative relative performance of agency MBS for the quarter.
- ◆ Our strategy as we enter the final quarter of 2019 is to maintain well-diversified portfolios as we seek to balance portfolio earnings potential with profit-taking in sectors that appear overly expensive. Issue selection has become increasingly important, regardless of sector, as market cross-currents have created both risks and opportunities.

<u>Account Name</u>	<u>Amortized Cost^{1,2,3} September 30, 2019</u>	<u>Amortized Cost^{1,2,3} June 30, 2019</u>	<u>Market Value^{1,2,3} September 30, 2019</u>	<u>Market Value^{1,2,3} June 30, 2019</u>	<u>Duration (Years) September 30, 2019</u>
Cash & Short Term Investments	\$152,981,476	\$111,652,447	\$152,981,476	\$111,652,447	0.003
Pooled Investments	41,833,800	41,577,338	41,907,315	41,657,793	0.660
Total	\$194,815,276	\$153,229,785	\$194,888,791	\$153,310,239	0.144

<u>Account Name</u>	<u>Yield to Maturity at Cost⁴ September 30, 2019</u>	<u>Yield to Maturity at Cost⁴ June 30, 2019</u>	<u>Yield to Maturity at Market September 30, 2019</u>	<u>Yield to Maturity at Market June 30, 2019</u>	<u>Duration (Years) June 30, 2019</u>
Cash & Short Term Investments	2.11%	2.34%	2.11%	2.34%	0.003
Pooled Investments	2.26%	2.52%	1.94%	2.18%	0.550
Total	2.14%	2.39%	2.08%	2.29%	0.151

<u>Benchmarks</u>	<u>September 30, 2019</u>	<u>June 30, 2019</u>
S&P Rated GIP Index Gov't 30 Day Gross Yield Index ⁵	2.20%	2.43%

Notes:

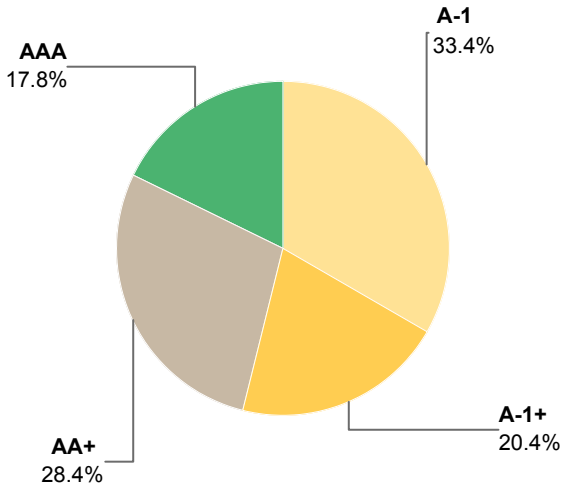
1. On a trade-date basis, includes accrued interest and money market fund/cash if tracked by PFM.
2. Includes any money market fund/cash balances held in custodian account.
3. In order to comply with GASB accrual accounting reporting requirements; forward settling trades are included in the monthly balance.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

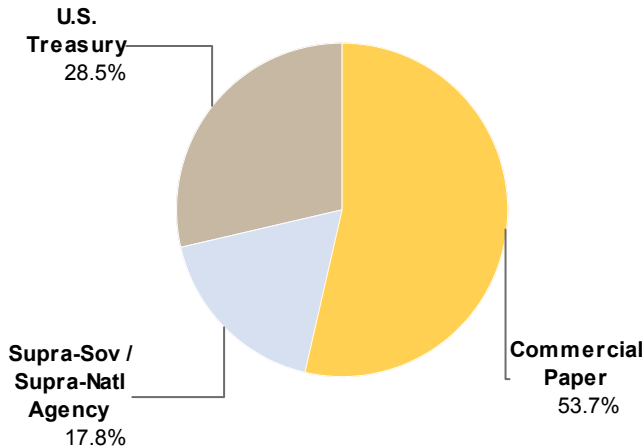
As of September 30, 2019

Par Value:	\$41,805,000
Total Market Value:	\$41,907,315
Security Market Value:	\$41,619,098
Accrued Interest:	\$27,302
Cash:	\$260,915
Amortized Cost:	\$41,545,585
Yield at Market:	1.94%
Yield at Cost:	2.26%
Effective Duration:	0.66 Years
Duration to Worst:	0.66 Years
Average Maturity:	0.67 Years
Average Credit: *	AA

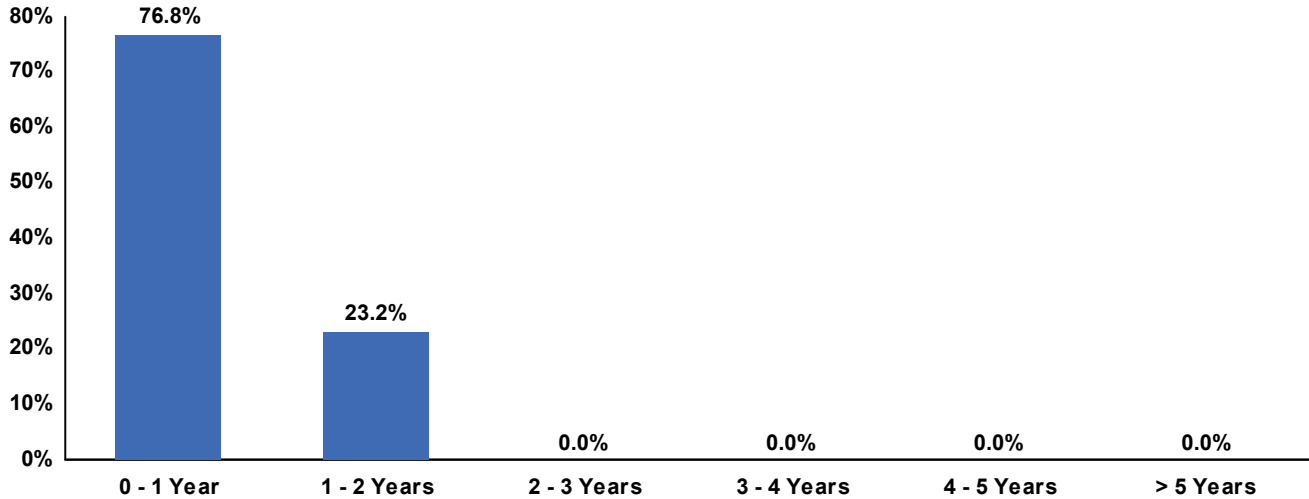
Credit Quality (S&P Ratings)



Sector Allocation



Maturity Distribution



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

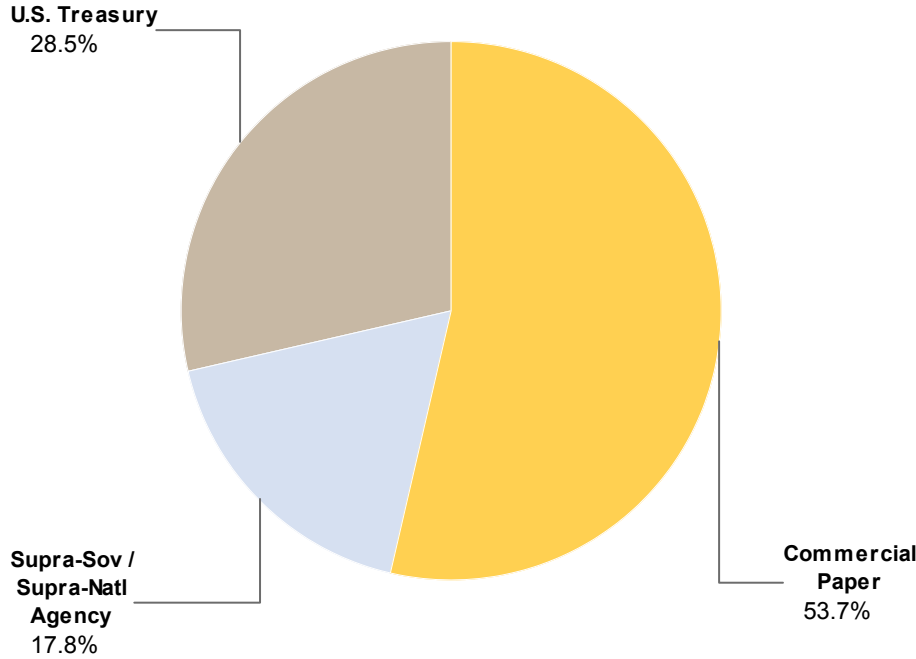
Portfolio Earnings

Quarter-Ended September 30, 2019

	<u>Market Value Basis</u>	<u>Accrual (Amortized Cost) Basis</u>
Beginning Value (06/30/2019)	\$41,344,406.44	\$41,263,951.82
Net Purchases/Sales	\$84,888.05	\$84,888.05
Change in Value	\$189,803.70	\$196,745.51
Ending Value (09/30/2019)	\$41,619,098.19	\$41,545,585.38
Interest Earned	\$59,719.01	\$59,719.01
Portfolio Earnings	\$249,522.71	\$256,464.52

Sector Allocation
As of September 30, 2019

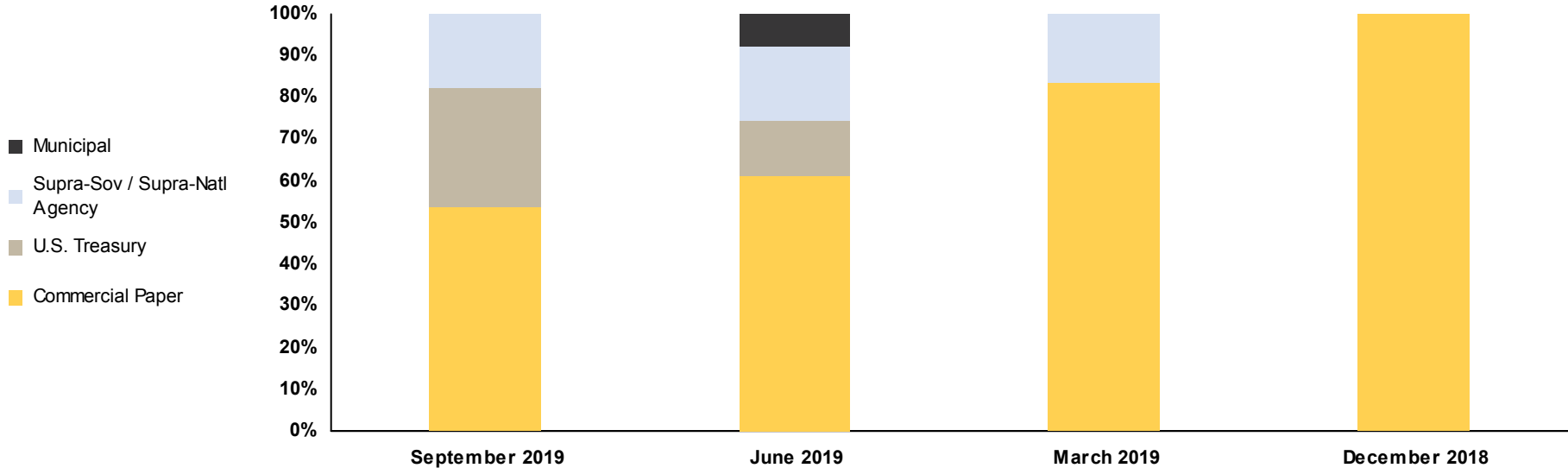
Sector	Market Value (\$)	% of Portfolio
Commercial Paper	22,385,768	53.7%
U.S. Treasury	11,842,071	28.5%
Supra-Sov / Supra-Natl Agency	7,391,259	17.8%
Total	\$41,619,098	100.0%



Detail may not add to total due to rounding.

Sector Allocation

Sector	September 30, 2019		June 30, 2019		March 31, 2019		December 31, 2018	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
Commercial Paper	22.4	53.7%	25.2	61.1%	25.1	83.5%	9.9	100.0%
U.S. Treasury	11.8	28.5%	5.5	13.2%	0.0	0.0%	0.0	0.0%
Supra-Sov / Supra-Natl Agency	7.4	17.8%	7.4	17.8%	4.9	16.5%	0.0	0.0%
Municipal	0.0	0.0%	3.3	7.9%	0.0	0.0%	0.0	0.0%
Total	\$41.6	100.0%	\$41.3	100.0%	\$30.0	100.0%	\$9.9	100.0%

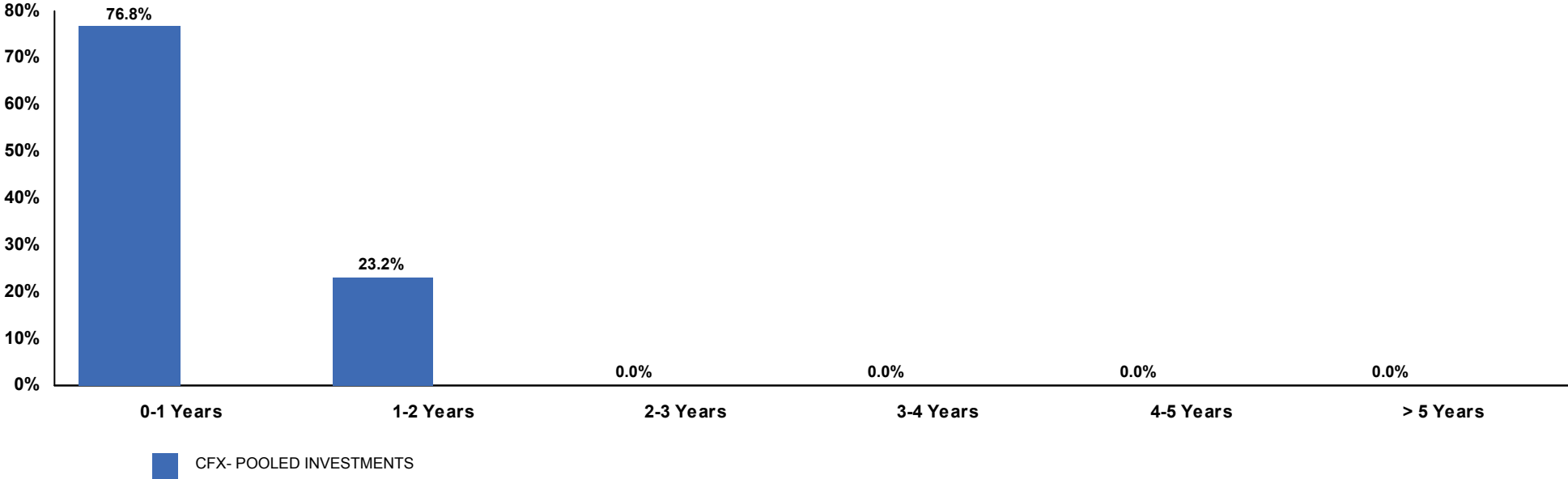


Detail may not add to total due to rounding.

Maturity Distribution

As of September 30, 2019

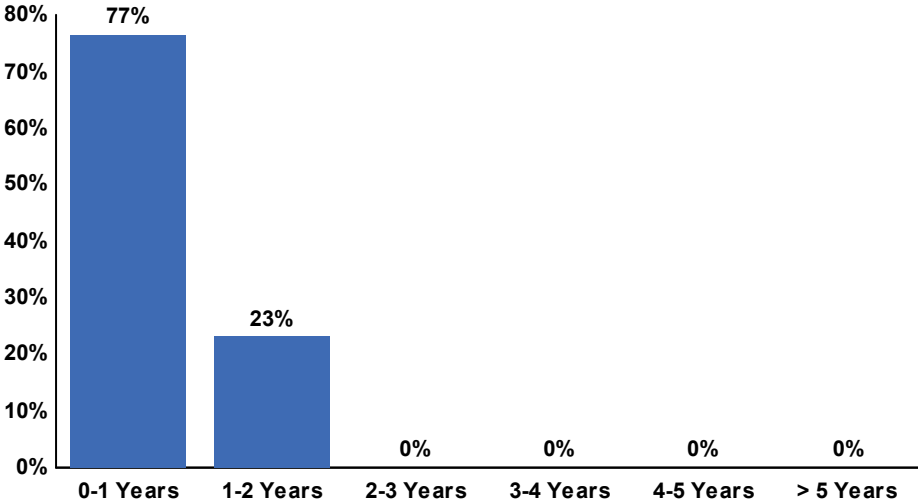
Portfolio/Benchmark	Yield at Market	Average Maturity	0-1 Years	1-2 Years	2-3 Years	3-4 Years	4-5 Years	>5 Years
CFX- POOLED INVESTMENTS	1.94%	0.67 yrs	76.8%	23.2%	0.0%	0.0%	0.0%	0.0%



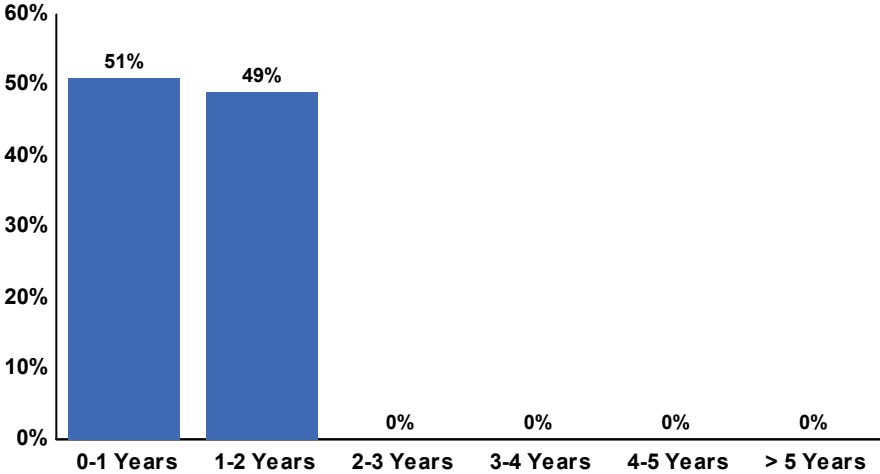
Duration Distribution
As of September 30, 2019

Portfolio / Benchmark	Effective Duration	0-1 YEARS	1-2 YEARS	2-3 YEARS	3-4 YEARS	4-5 YEARS	> 5 YEARS
CFX- POOLED INVESTMENTS	0.66	76.8%	23.2%	0.0%	0.0%	0.0%	0.0%

Distribution by Effective Duration



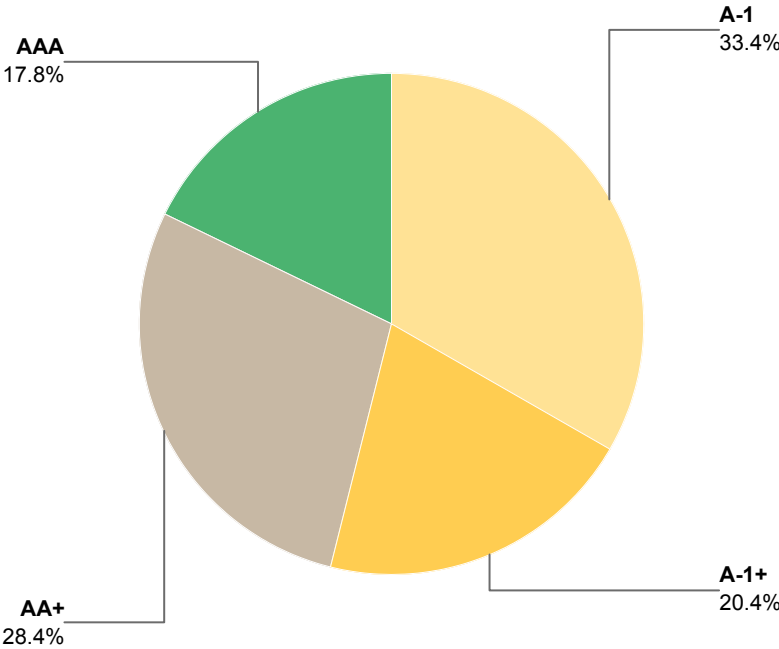
Contribution to Portfolio Duration



Credit Quality

As of September 30, 2019

S&P Rating	Market Value (\$)	% of Portfolio
A-1	\$13,915,824	33.4%
AA+	\$11,842,071	28.5%
A-1+	\$8,469,944	20.4%
AAA	\$7,391,259	17.8%
Totals	\$41,619,098	100.0%



Detail may not add to total due to rounding.

Issuer Distribution
As of September 30, 2019

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	11,842,071	28.5%
INTL BANK OF RECONSTRUCTION AND DEV	7,391,259	17.8%
DEXIA GROUP	4,991,000	12.0%
BNP PARIBAS	4,989,850	12.0%
CREDIT AGRICOLE SA	4,960,160	11.9%
MITSUBISHI UFJ FINANCIAL GROUP INC	3,965,814	9.5%
TOYOTA MOTOR CORP	3,478,944	8.4%
Grand Total:	41,619,098	100.0%

Sector/Issuer Distribution

As of September 30, 2019

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Commercial Paper			
BNP PARIBAS	4,989,850	22.3%	12.0%
CREDIT AGRICOLE SA	4,960,160	22.2%	11.9%
DEXIA GROUP	4,991,000	22.3%	12.0%
MITSUBISHI UFJ FINANCIAL GROUP INC	3,965,814	17.7%	9.5%
TOYOTA MOTOR CORP	3,478,944	15.5%	8.4%
Sector Total	22,385,768	100.0%	53.8%
Supra-Sov / Supra-Natl Agency			
INTL BANK OF RECONSTRUCTION AND DEV	7,391,259	100.0%	17.8%
Sector Total	7,391,259	100.0%	17.8%
U.S. Treasury			
UNITED STATES TREASURY	11,842,071	100.0%	28.5%
Sector Total	11,842,071	100.0%	28.5%
Portfolio Total	41,619,098	100.0%	100.0%

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
BUY									
7/22/19	7/23/19	3,500,000	89233GAH9	TOYOTA MOTOR CREDIT CORP COMM PAPER	0.00%	1/17/20	3,462,966.11	2.16%	
8/27/19	8/28/19	5,000,000	22533TBM7	CREDIT AGRICOLE CIB NY COMM PAPER	0.00%	2/21/20	4,952,800.00	1.94%	
9/9/19	9/10/19	2,000,000	912828N48	US TREASURY NOTES	1.75%	12/31/20	2,007,004.08	1.74%	
9/9/19	9/10/19	2,000,000	62479LF59	MUFG BANK LTD/NY COMM PAPER	0.00%	6/5/20	1,970,559.44	2.00%	
9/13/19	9/16/19	4,400,000	912828Q37	US TREASURY NOTES	1.25%	3/31/21	4,383,802.42	1.88%	
Total BUY		16,900,000					16,777,132.05		
INTEREST									
7/1/19	7/1/19	3,260,000	341271AA2	FL ST BOARD ADMIN FIN CORP TXBL REV BD	2.16%	7/1/19	35,256.90		
7/1/19	7/1/19	0	MONEY0002	MONEY MARKET FUND			386.87		
7/31/19	7/31/19	1,500,000	912828XM7	US TREASURY NOTES	1.62%	7/31/20	12,187.50		
7/31/19	7/31/19	1,000,000	912828N89	US TREASURY NOTES	1.37%	1/31/21	6,875.00		
7/31/19	7/31/19	670,000	912828XM7	US TREASURY NOTES	1.62%	7/31/20	5,443.75		
7/31/19	7/31/19	830,000	912828N89	US TREASURY NOTES	1.37%	1/31/21	5,706.25		
8/1/19	8/1/19	0	MONEY0002	MONEY MARKET FUND			4,762.28		
9/3/19	9/3/19	0	MONEY0002	MONEY MARKET FUND			682.41		
9/4/19	9/4/19	5,000,000	459058GA5	INTL BANK OF RECON AND DEV GLOBAL NOTES	1.62%	9/4/20	40,650.00		
9/12/19	9/12/19	2,405,000	45905UP32	INTL BANK OF RECONSTRUCTION AND DEV NOTE	1.56%	9/12/20	18,783.05		
9/30/19	9/30/19	1,500,000	912828Q37	US TREASURY NOTES	1.25%	3/31/21	9,375.00		
9/30/19	9/30/19	4,400,000	912828Q37	US TREASURY NOTES	1.25%	3/31/21	27,500.00		
Total INTEREST		20,565,000					167,609.01		

CFX- POOLED INVESTMENTS

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
MATURITY									
7/1/19	7/1/19	3,260,000	341271AA2	FL ST BOARD ADMIN FIN CORP TXBL REV BD	2.16%	7/1/19	3,260,000.00		0.00
8/26/19	8/26/19	5,000,000	22533UVS9	CREDIT AGRICOLE CIB NY COMM PAPER	0.00%	8/26/19	5,000,000.00		0.00
9/9/19	9/9/19	4,000,000	62479MW90	MUFG BANK LTD/NY COMM PAPER	0.00%	9/9/19	4,000,000.00		0.00
9/13/19	9/13/19	4,400,000	63873KWD5	NATIXIS NY BRANCH COMM PAPER	0.00%	9/13/19	4,400,000.00		0.00
Total MATURITY		16,660,000					16,660,000.00		0.00

Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	7/1/19	7/1/19	3,260,000.00	341271AA2	FL ST BOARD ADMIN FIN CORP TXBL REV BD	2.16%	7/1/19	35,256.90		
INTEREST	7/1/19	7/1/19	0.00	MONEY0002	MONEY MARKET FUND			386.87		
MATURITY	7/1/19	7/1/19	3,260,000.00	341271AA2	FL ST BOARD ADMIN FIN CORP TXBL REV BD	2.16%	7/1/19	3,260,000.00		0.00
BUY	7/22/19	7/23/19	3,500,000.00	89233GAH9	TOYOTA MOTOR CREDIT CORP COMM PAPER	0.00%	1/17/20	(3,462,966.11)	2.16%	
INTEREST	7/31/19	7/31/19	1,500,000.00	912828XM7	US TREASURY NOTES	1.62%	7/31/20	12,187.50		
INTEREST	7/31/19	7/31/19	1,000,000.00	912828N89	US TREASURY NOTES	1.37%	1/31/21	6,875.00		
INTEREST	7/31/19	7/31/19	670,000.00	912828XM7	US TREASURY NOTES	1.62%	7/31/20	5,443.75		
INTEREST	7/31/19	7/31/19	830,000.00	912828N89	US TREASURY NOTES	1.37%	1/31/21	5,706.25		
INTEREST	8/1/19	8/1/19	0.00	MONEY0002	MONEY MARKET FUND			4,762.28		
MATURITY	8/26/19	8/26/19	5,000,000.00	22533UVS9	CREDIT AGRICOLE CIB NY COMM PAPER	0.00%	8/26/19	5,000,000.00		0.00
BUY	8/27/19	8/28/19	5,000,000.00	22533TBM7	CREDIT AGRICOLE CIB NY COMM PAPER	0.00%	2/21/20	(4,952,800.00)	1.94%	
INTEREST	9/3/19	9/3/19	0.00	MONEY0002	MONEY MARKET FUND			682.41		
INTEREST	9/4/19	9/4/19	5,000,000.00	459058GA5	INTL BANK OF RECON AND DEV GLOBAL NOTES	1.62%	9/4/20	40,650.00		
MATURITY	9/9/19	9/9/19	4,000,000.00	62479MW90	MUFG BANK LTD/NY COMM PAPER	0.00%	9/9/19	4,000,000.00		0.00
BUY	9/9/19	9/10/19	2,000,000.00	912828N48	US TREASURY NOTES	1.75%	12/31/20	(2,007,004.08)	1.74%	
BUY	9/9/19	9/10/19	2,000,000.00	62479LF59	MUFG BANK LTD/NY COMM PAPER	0.00%	6/5/20	(1,970,559.44)	2.00%	
INTEREST	9/12/19	9/12/19	2,405,000.00	45905UP32	INTL BANK OF RECONSTRUCTION AND DEV NOTE	1.56%	9/12/20	18,783.05		
MATURITY	9/13/19	9/13/19	4,400,000.00	63873KWD5	NATIXIS NY BRANCH COMM PAPER	0.00%	9/13/19	4,400,000.00		0.00
BUY	9/13/19	9/16/19	4,400,000.00	912828Q37	US TREASURY NOTES	1.25%	3/31/21	(4,383,802.42)	1.88%	
INTEREST	9/30/19	9/30/19	1,500,000.00	912828Q37	US TREASURY NOTES	1.25%	3/31/21	9,375.00		

CFX- POOLED INVESTMENTS

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	9/30/19	9/30/19	4,400,000.00	912828Q37	US TREASURY NOTES	1.25%	3/31/21	27,500.00		
TOTALS								50,476.96		0.00

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 07/31/2015 1.625% 07/31/2020	912828XM7	670,000.00	AA+	Aaa	7/5/2017	7/7/2017	670,418.75	1.60	1,834.31	670,116.22	668,717.62
US TREASURY NOTES DTD 07/31/2015 1.625% 07/31/2020	912828XM7	1,500,000.00	AA+	Aaa	4/17/2019	4/18/2019	1,484,472.66	2.45	4,106.66	1,489,934.61	1,497,129.00
US TREASURY NOTES DTD 12/31/2015 1.750% 12/31/2020	912828N48	2,000,000.00	AA+	Aaa	9/9/2019	9/10/2019	2,000,156.25	1.74	8,845.11	2,000,152.08	1,998,672.00
US TREASURY NOTES DTD 01/31/2016 1.375% 01/31/2021	912828N89	830,000.00	AA+	Aaa	1/2/2018	1/4/2018	813,367.58	2.05	1,922.76	822,670.57	825,655.78
US TREASURY NOTES DTD 01/31/2016 1.375% 01/31/2021	912828N89	1,000,000.00	AA+	Aaa	2/19/2019	2/22/2019	978,515.63	2.52	2,316.58	985,147.37	994,766.00
US TREASURY NOTES DTD 03/31/2016 1.250% 03/31/2021	912828Q37	4,400,000.00	AA+	Aaa	9/13/2019	9/16/2019	4,358,406.25	1.88	150.27	4,359,508.21	4,368,029.60
US TREASURY NOTES DTD 03/31/2016 1.250% 03/31/2021	912828Q37	1,500,000.00	AA+	Aaa	3/2/2018	3/6/2018	1,448,261.72	2.42	51.23	1,474,281.74	1,489,101.00
Security Type Sub-Total		11,900,000.00					11,753,598.84	2.05	19,226.92	11,801,810.80	11,842,071.00
Supra-National Agency Bond / Note											
INTL BANK OF RECON AND DEV GLOBAL NOTES DTD 08/29/2017 1.625% 09/04/2020	459058GA5	5,000,000.00	AAA	Aaa	3/15/2019	3/19/2019	4,935,950.00	2.52	6,093.75	4,959,132.60	4,991,555.00
INTL BANK OF RECONSTRUCTION AND DEV NOTE DTD 09/19/2017 1.561% 09/12/2020	45905UP32	2,405,000.00	AAA	Aaa	9/12/2017	9/19/2017	2,399,228.00	1.64	1,981.39	2,403,134.49	2,399,704.19
Security Type Sub-Total		7,405,000.00					7,335,178.00	2.24	8,075.14	7,362,267.09	7,391,259.19
Commercial Paper											
DEXIA CREDIT LOCAL SA NY COMM PAPER DTD 02/11/2019 0.000% 10/30/2019	25214PNX7	5,000,000.00	A-1+	P-1	2/8/2019	2/11/2019	4,905,750.00	2.65	0.00	4,989,527.80	4,991,000.00

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Commercial Paper											
BNP PARIBAS NY BRANCH COMM PAPER DTD 02/08/2019 0.000% 11/05/2019	09659CY51	5,000,000.00	A-1	P-1	2/8/2019	2/11/2019	4,900,987.50	2.72	0.00	4,987,020.85	4,989,850.00
MUFG BANK LTD/NY COMM PAPER DTD 02/22/2019 0.000% 11/19/2019	62479MYK3	2,000,000.00	A-1	P-1	2/26/2019	2/27/2019	1,960,544.44	2.73	0.00	1,992,704.44	1,994,186.00
TOYOTA MOTOR CREDIT CORP COMM PAPER DTD 04/23/2019 0.000% 01/17/2020	89233GAH9	3,500,000.00	A-1+	P-1	7/22/2019	7/23/2019	3,462,966.11	2.16	0.00	3,477,529.97	3,478,944.00
CREDIT AGRICOLE CIB NY COMM PAPER DTD 08/26/2019 0.000% 02/21/2020	22533TBM7	5,000,000.00	A-1	P-1	8/27/2019	8/28/2019	4,952,800.00	1.94	0.00	4,961,866.65	4,960,160.00
MUFG BANK LTD/NY COMM PAPER DTD 09/09/2019 0.000% 06/05/2020	62479LF59	2,000,000.00	A-1	P-1	9/9/2019	9/10/2019	1,970,559.44	2.00	0.00	1,972,857.78	1,971,628.00
Security Type Sub-Total		22,500,000.00					22,153,607.49	2.38	0.00	22,381,507.49	22,385,768.00
Managed Account Sub Total		41,805,000.00					41,242,384.33	2.26	27,302.06	41,545,585.38	41,619,098.19
Securities Sub-Total		\$41,805,000.00					\$41,242,384.33	2.26%	\$27,302.06	\$41,545,585.38	\$41,619,098.19
Accrued Interest											\$27,302.06
Total Investments											\$41,646,400.25

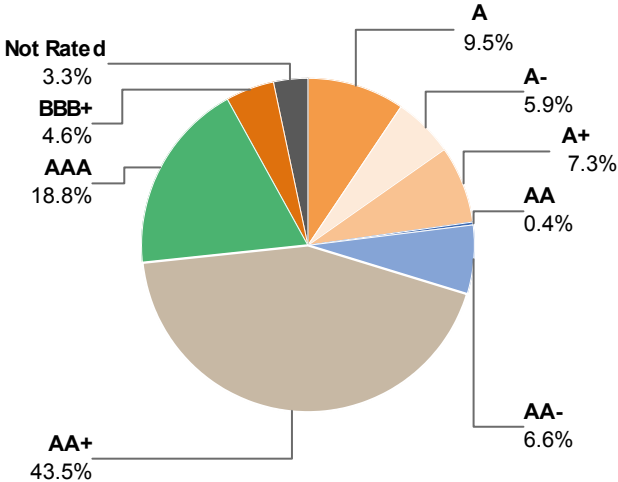
Boded items are forward settling trades.

Portfolio Statistics

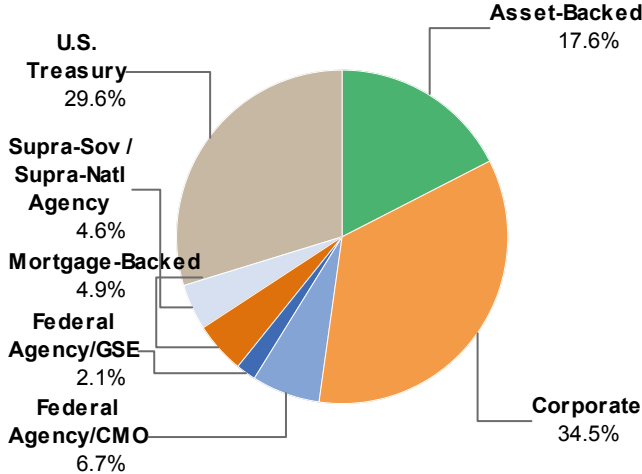
As of September 30, 2019

Par Value:	\$161,840,350
Total Market Value:	\$164,660,267
Security Market Value:	\$163,451,260
Accrued Interest:	\$751,658
Cash:	\$457,349
Amortized Cost:	\$161,723,078
Yield at Market:	1.94%
Yield at Cost:	2.52%
Effective Duration:	1.86 Years
Duration to Worst:	1.95 Years
Average Maturity:	2.72 Years
Average Credit: *	AA

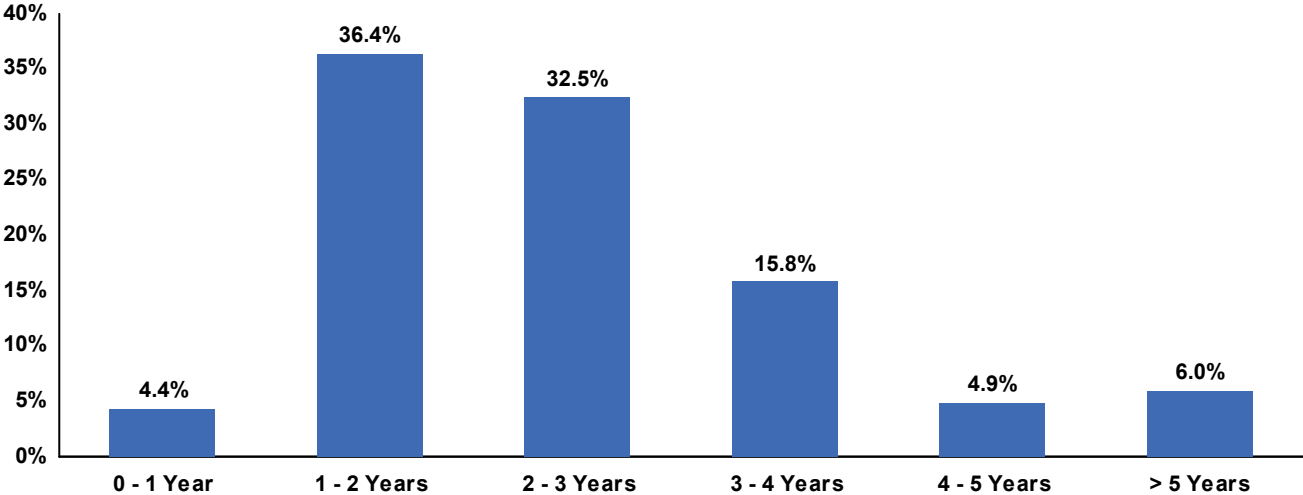
Credit Quality (S&P Ratings)



Sector Allocation



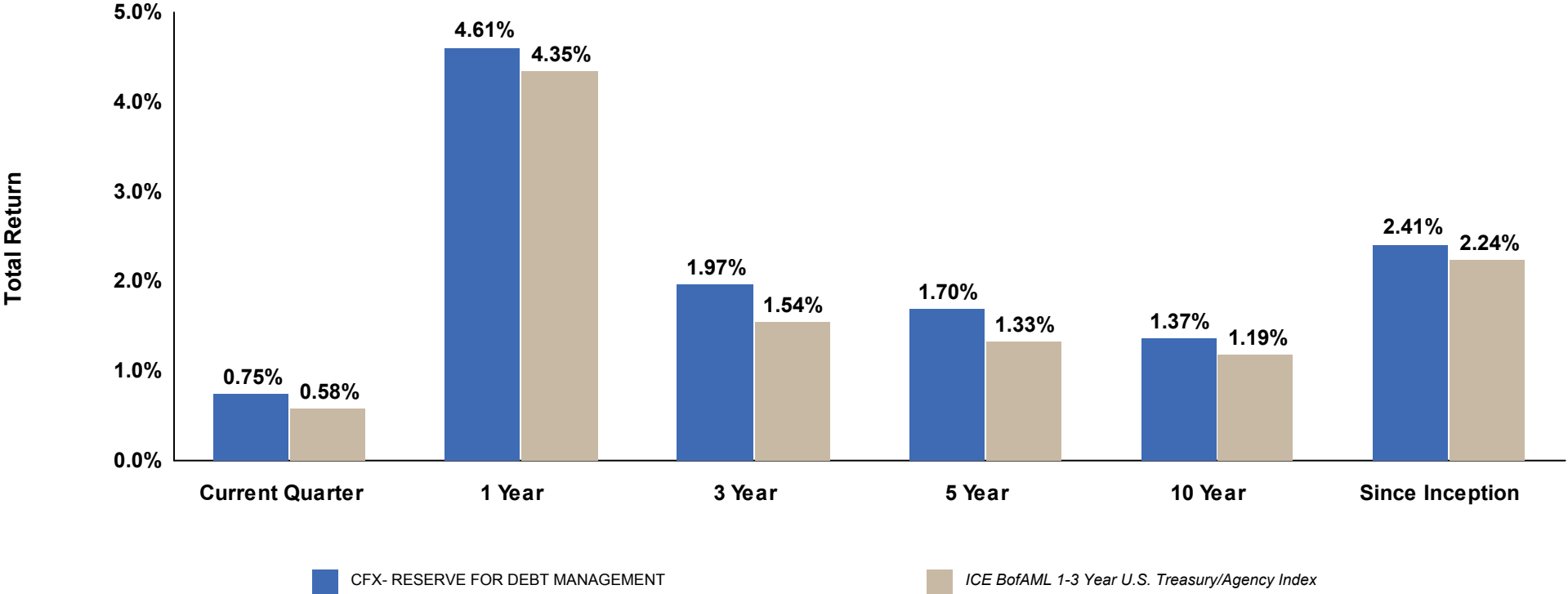
Maturity Distribution



* 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)

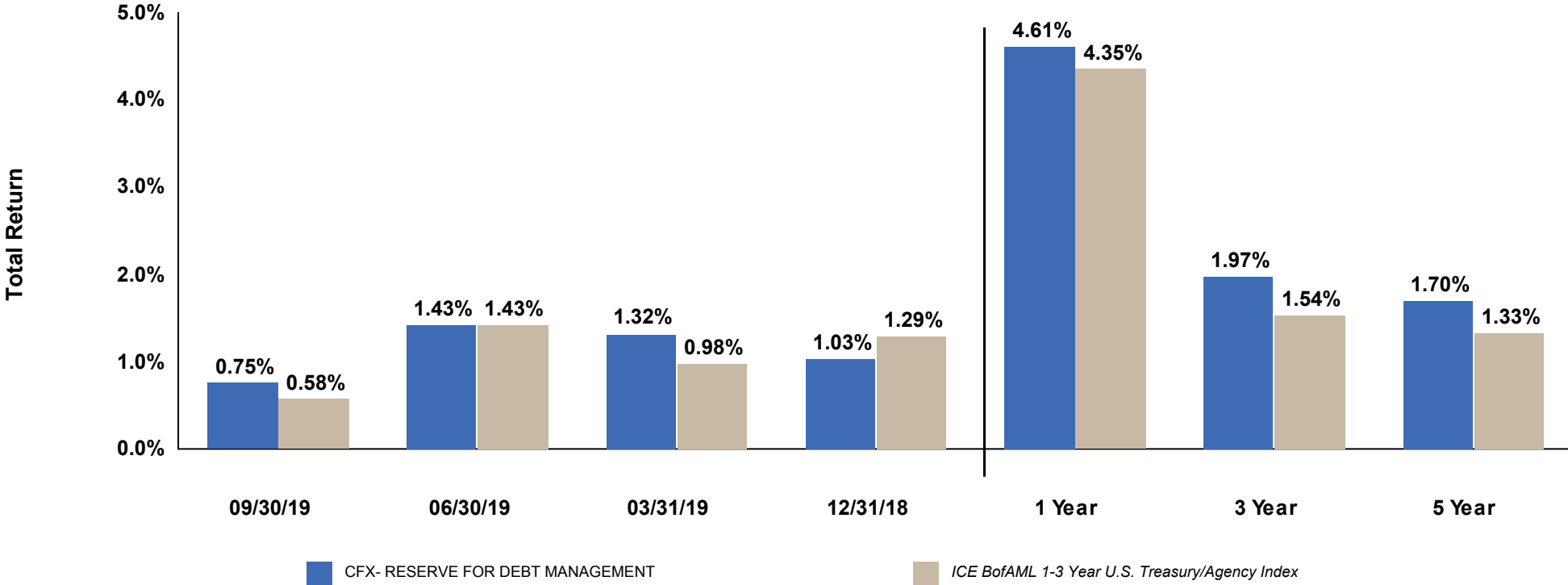
Portfolio/Benchmark	Effective Duration	Current Quarter	Annualized Return				Since Inception (06/30/06) **
			1 Year	3 Year	5 Year	10 Year	
CFX- RESERVE FOR DEBT MANAGEMENT	1.86	0.75%	4.61%	1.97%	1.70%	1.37%	2.41%
ICE BofAML 1-3 Year U.S. Treasury/Agency Index	1.80	0.58%	4.35%	1.54%	1.33%	1.19%	2.24%
Difference		0.17%	0.26%	0.43%	0.37%	0.18%	0.17%



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

Portfolio Performance (Total Return)

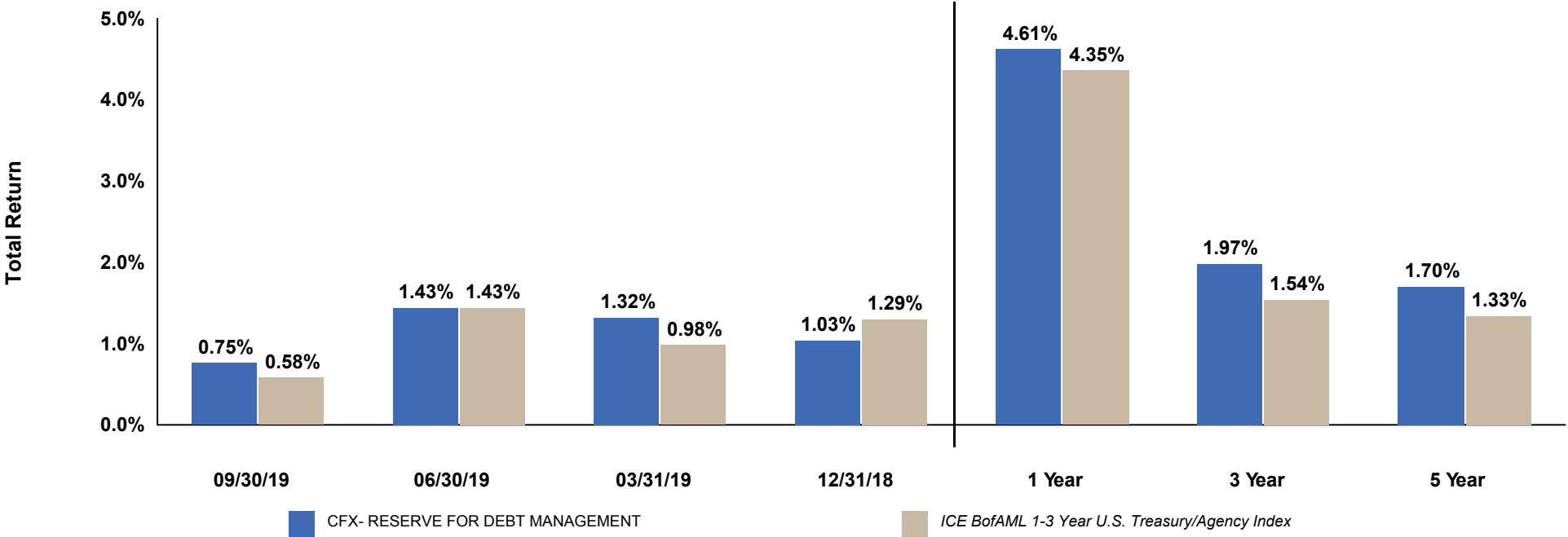
Portfolio/Benchmark	Effective Duration	Quarter Ended				1 Year	Annualized Return	
		09/30/19	06/30/19	03/31/19	12/31/18		3 Year	5 Year
CFX- RESERVE FOR DEBT MANAGEMENT	1.86	0.75%	1.43%	1.32%	1.03%	4.61%	1.97%	1.70%
<i>ICE BofAML 1-3 Year U.S. Treasury/Agency Index</i>	1.80	0.58%	1.43%	0.98%	1.29%	4.35%	1.54%	1.33%
Difference		0.17%	0.00%	0.34%	-0.26%	0.26%	0.43%	0.37%



Portfolio performance is gross of fees unless otherwise indicated.

Portfolio Performance (Total Return)

Portfolio/Benchmark	Effective Duration	Quarter Ended				Annualized Return		
		09/30/19	06/30/19	03/31/19	12/31/18	1 Year	3 Year	5 Year
CFX- RESERVE FOR DEBT MANAGEMENT	1.86	0.75%	1.43%	1.32%	1.03%	4.61%	1.97%	1.70%
<i>Net of Fees **</i>	-	0.73%	1.41%	1.30%	1.01%	4.54%	1.90%	1.63%
ICE BofAML 1-3 Year U.S. Treasury/Agency Index	1.80	0.58%	1.43%	0.98%	1.29%	4.35%	1.54%	1.33%
Difference (Gross)		0.17%	0.00%	0.34%	-0.26%	0.26%	0.43%	0.37%
Difference (Net)		0.15%	-0.02%	0.32%	-0.28%	0.19%	0.36%	0.30%



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

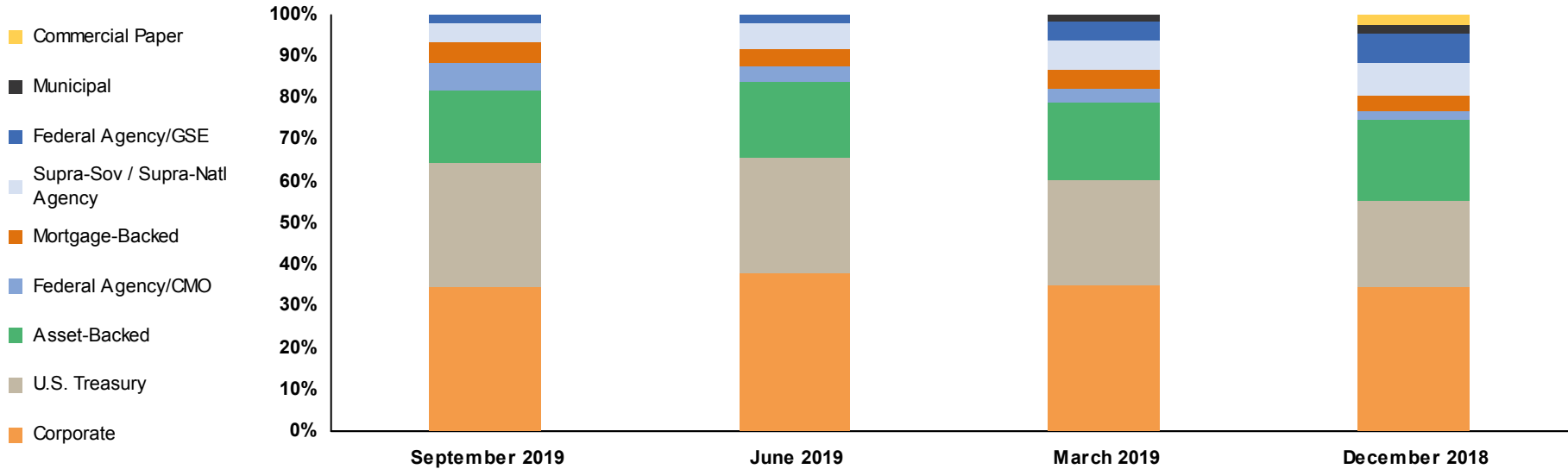
Portfolio Earnings

Quarter-Ended September 30, 2019

	<u>Market Value Basis</u>	<u>Accrual (Amortized Cost) Basis</u>
Beginning Value (06/30/2019)	\$161,492,953.40	\$159,736,341.91
Net Purchases/Sales	\$1,729,015.94	\$1,729,015.94
Change in Value	\$229,290.85	\$257,719.80
Ending Value (09/30/2019)	\$163,451,260.19	\$161,723,077.65
Interest Earned	\$991,266.84	\$991,266.84
Portfolio Earnings	\$1,220,557.69	\$1,248,986.64

Sector Allocation

Sector	September 30, 2019		June 30, 2019		March 31, 2019		December 31, 2018	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
Corporate	56.5	34.5%	61.6	38.2%	60.1	35.3%	58.7	34.9%
U.S. Treasury	48.4	29.6%	44.6	27.6%	42.5	24.9%	34.4	20.4%
Asset-Backed	28.7	17.6%	29.0	18.0%	31.7	18.6%	33.1	19.6%
Federal Agency/CMO	10.9	6.7%	5.7	3.5%	5.8	3.4%	3.6	2.1%
Mortgage-Backed	7.9	4.9%	7.0	4.3%	7.4	4.4%	5.9	3.5%
Supra-Sov / Supra-Natl Agency	7.4	4.6%	10.0	6.2%	12.3	7.2%	13.5	8.0%
Federal Agency/GSE	3.5	2.1%	3.5	2.2%	7.4	4.3%	11.6	6.9%
Commercial Paper	0.0	0.0%	0.0	0.0%	0.0	0.0%	4.6	2.7%
Municipal	0.0	0.0%	0.0	0.0%	3.3	1.9%	3.3	1.9%
Total	\$163.5	100.0%	\$161.5	100.0%	\$170.5	100.0%	\$168.6	100.0%

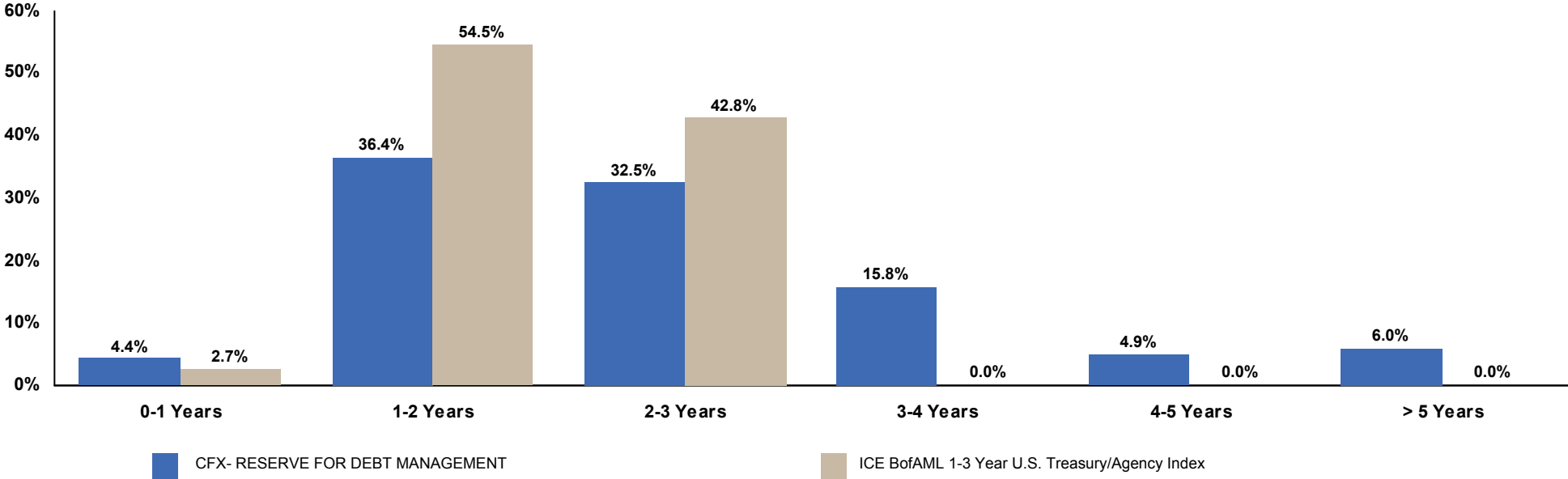


Detail may not add to total due to rounding.

Maturity Distribution

As of September 30, 2019

Portfolio/Benchmark	Yield at Market	Average Maturity	0-1 Years	1-2 Years	2-3 Years	3-4 Years	4-5 Years	>5 Years
CFX- RESERVE FOR DEBT MANAGEMENT	1.94%	2.72 yrs	4.4%	36.4%	32.5%	15.8%	4.9%	6.0%
ICE BofAML 1-3 Year U.S. Treasury/Agency Index	1.69%	1.94 yrs	2.7%	54.5%	42.8%	0.0%	0.0%	0.0%

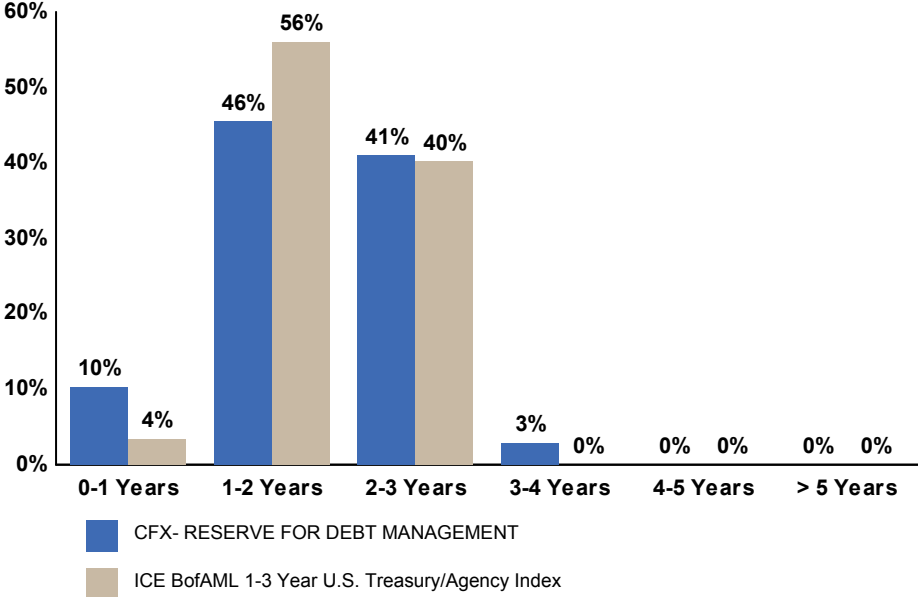


Duration Distribution

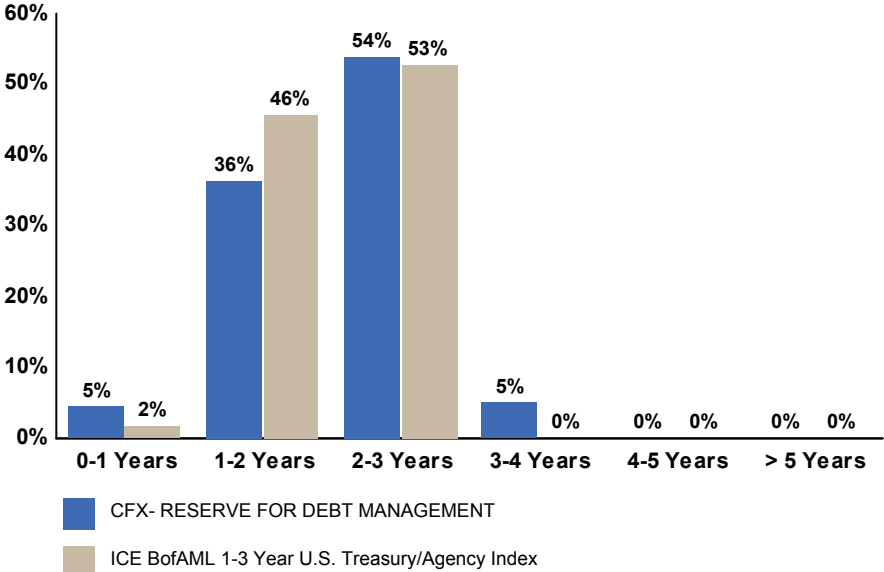
As of September 30, 2019

Portfolio / Benchmark	Effective Duration	0-1 YEARS	1-2 YEARS	2-3 YEARS	3-4 YEARS	4-5 YEARS	> 5 YEARS
CFX- RESERVE FOR DEBT MANAGEMENT	1.86	10.4%	45.5%	41.1%	3.0%	0.0%	0.0%
ICE BofAML 1-3 Year U.S. Treasury/Agency Index	1.80	3.5%	56.1%	40.3%	0.0%	0.0%	0.0%

Distribution by Effective Duration

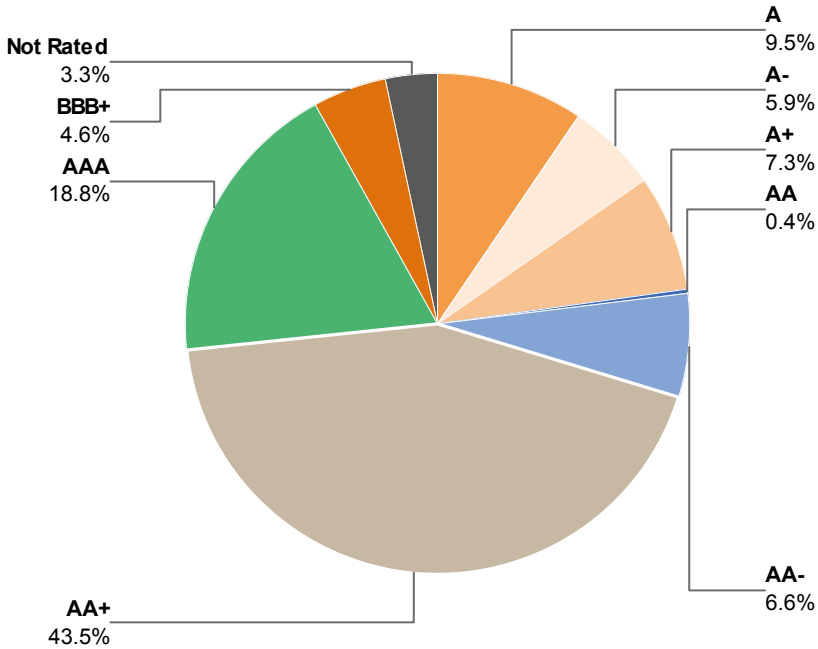


Contribution to Portfolio Duration



Credit Quality
As of September 30, 2019

S&P Rating	Market Value (\$)	% of Portfolio
AA+	\$71,152,825	43.5%
AAA	\$30,689,367	18.8%
A	\$15,490,310	9.5%
A+	\$11,949,919	7.3%
AA-	\$10,778,557	6.6%
A-	\$9,661,900	5.9%
BBB+	\$7,564,821	4.6%
Not Rated	\$5,462,813	3.3%
AA	\$700,748	0.4%
Totals	\$163,451,260	100.0%



Detail may not add to total due to rounding.

Issuer Distribution
As of September 30, 2019

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	48,417,618	29.6%
FANNIE MAE	11,447,096	7.0%
FREDDIE MAC	10,445,522	6.4%
TOYOTA MOTOR CORP	5,121,230	3.1%
CITIGROUP INC	3,396,358	2.1%
CAPITAL ONE FINANCIAL CORP	3,061,313	1.9%
INTERNATIONAL FINANCE CORPORATION	2,979,703	1.8%
INTL BANK OF RECONSTRUCTION AND DEV	2,383,313	1.5%
GM FINANCIAL SECURITIZED TERM	2,219,345	1.4%
ROYAL BANK OF CANADA	2,127,423	1.3%
TOTAL SA	2,070,616	1.3%
AMERICAN EXPRESS CO	2,017,919	1.2%
TORONTO-DOMINION BANK	1,959,456	1.2%
MORGAN STANLEY	1,850,085	1.1%
JP MORGAN CHASE & CO	1,843,862	1.1%
BB&T CORPORATION	1,826,835	1.1%
THE BANK OF NEW YORK MELLON CORPORATION	1,806,651	1.1%
AMERICAN HONDA FINANCE	1,745,783	1.1%

Top 5 = 48.2%

Top 10 = 56.0%

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Composition

Issuer	Market Value (\$)	% of Portfolio
DEERE & COMPANY	1,736,832	1.1%
BANK OF MONTREAL	1,716,101	1.1%
CNH EQUIPMENT TRUST	1,710,286	1.1%
GOLDMAN SACHS GROUP INC	1,709,860	1.1%
HSBC HOLDINGS PLC	1,709,438	1.1%
WELLS FARGO & COMPANY	1,707,982	1.0%
FORD CREDIT AUTO OWNER TRUST	1,675,901	1.0%
WESTPAC BANKING CORP	1,647,250	1.0%
MERCEDES-BENZ AUTO LEASE TRUST	1,630,029	1.0%
WORLD OMNI AUTO REC TRUST	1,573,952	1.0%
MITSUBISHI UFJ FINANCIAL GROUP INC	1,571,977	1.0%
BANCO SANTANDER SA	1,546,369	1.0%
UNILEVER PLC	1,537,445	0.9%
PACCAR FINANCIAL CORP	1,499,793	0.9%
IBM CORP	1,497,104	0.9%
ALLY AUTO RECEIVABLES TRUST	1,462,177	0.9%
HONDA AUTO RECEIVABLES	1,440,480	0.9%
INTER-AMERICAN DEVELOPMENT BANK	1,347,210	0.8%
UNITED PARCEL SERVICE INC	1,331,029	0.8%
BANK OF NOVA SCOTIA	1,273,612	0.8%
VOLKSWAGEN OF AMERICA	1,266,307	0.8%

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Composition

Issuer	Market Value (\$)	% of Portfolio
JOHN DEERE OWNER TRUST	1,256,077	0.8%
GLAXOSMITHKLINE PLC	1,178,821	0.7%
LLOYDS BANKING GROUP PLC	1,144,168	0.7%
MERCEDES-BENZ AUTO RECEIVABLES	1,113,551	0.7%
CHARLES SCHWAB	1,061,450	0.7%
PFIZER INC	1,030,152	0.6%
CANADIAN IMPERIAL BANK OF COMMERCE	1,016,392	0.6%
GM FINANCIAL AUTO LEASING TRUST	963,368	0.6%
CATERPILLAR INC	948,241	0.6%
CARMAX AUTO OWNER TRUST	816,236	0.5%
BANK OF AMERICA CO	815,980	0.5%
ABBOTT LABORATORIES	804,283	0.5%
US BANCORP	803,832	0.5%
HERSHEY COMPANY	788,803	0.5%
CISCO SYSTEMS INC	769,758	0.5%
AFRICAN DEVELOPMENT BANK	723,658	0.4%
BP PLC	720,782	0.4%
FORD CREDIT AUTO LEASE TRUST	716,977	0.4%
MERCK & CO INC	700,748	0.4%
HYUNDAI AUTO RECEIVABLES	672,175	0.4%
BOEING COMPANY	671,702	0.4%

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Composition

Issuer	Market Value (\$)	% of Portfolio
3M COMPANY	642,887	0.4%
FIFTH THIRD AUTO TRUST	638,881	0.4%
PEPSICO INC	606,878	0.4%
HARLEY-DAVIDSON MOTORCYCLE TRUST	567,176	0.4%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	458,190	0.3%
NISSAN AUTO LEASE TRUST	452,169	0.3%
VISA INC	411,522	0.3%
APPLE INC	384,399	0.2%
NATIONAL RURAL UTILITIES CO FINANCE CORP	379,698	0.2%
BURLINGTON NORTHERN SANTA FE	276,743	0.2%
HONEYWELL INTERNATIONAL	267,210	0.2%
BMW FINANCIAL SERVICES NA LLC	257,953	0.2%
NISSAN AUTO RECEIVABLES	79,137	0.1%
Grand Total:	163,451,260	100.0%

Sector/Issuer Distribution

As of September 30, 2019

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Asset-Backed			
ALLY AUTO RECEIVABLES TRUST	1,462,177	5.1%	0.9%
AMERICAN EXPRESS CO	400,442	1.4%	0.2%
BMW FINANCIAL SERVICES NA LLC	257,953	0.9%	0.2%
CAPITAL ONE FINANCIAL CORP	3,061,313	10.7%	1.9%
CARMAX AUTO OWNER TRUST	816,236	2.8%	0.5%
CITIGROUP INC	1,813,242	6.3%	1.1%
CNH EQUIPMENT TRUST	1,710,286	6.0%	1.0%
FIFTH THIRD AUTO TRUST	638,881	2.2%	0.4%
FORD CREDIT AUTO LEASE TRUST	716,977	2.5%	0.4%
FORD CREDIT AUTO OWNER TRUST	1,675,901	5.8%	1.0%
GM FINANCIAL AUTO LEASING TRUST	963,368	3.4%	0.6%
GM FINANCIAL SECURITIZED TERM	2,219,345	7.7%	1.4%
HARLEY-DAVIDSON MOTORCYCLE TRUST	567,176	2.0%	0.3%
HONDA AUTO RECEIVABLES	1,440,480	5.0%	0.9%
HYUNDAI AUTO RECEIVABLES	672,175	2.3%	0.4%
JOHN DEERE OWNER TRUST	1,256,077	4.4%	0.8%
MERCEDES-BENZ AUTO LEASE TRUST	1,630,029	5.7%	1.0%
MERCEDES-BENZ AUTO RECEIVABLES	1,113,551	3.9%	0.7%
NISSAN AUTO LEASE TRUST	452,169	1.6%	0.3%
NISSAN AUTO RECEIVABLES	79,137	0.3%	- %
TOYOTA MOTOR CORP	2,931,122	10.2%	1.8%

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
VOLKSWAGEN OF AMERICA	1,266,307	4.4%	0.8%
WORLD OMNI AUTO REC TRUST	1,573,952	5.5%	1.0%
Sector Total	28,718,295	100.0%	17.6%
Corporate			
3M COMPANY	642,887	1.1%	0.4%
ABBOTT LABORATORIES	804,283	1.4%	0.5%
AMERICAN EXPRESS CO	1,617,477	2.9%	1.0%
AMERICAN HONDA FINANCE	1,745,783	3.1%	1.1%
APPLE INC	384,399	0.7%	0.2%
BANCO SANTANDER SA	1,546,369	2.7%	0.9%
BANK OF AMERICA CO	815,980	1.4%	0.5%
BANK OF MONTREAL	1,716,101	3.0%	1.0%
BANK OF NOVA SCOTIA	1,273,612	2.3%	0.8%
BB&T CORPORATION	1,826,835	3.2%	1.1%
BOEING COMPANY	671,702	1.2%	0.4%
BP PLC	720,782	1.3%	0.4%
BURLINGTON NORTHERN SANTA FE	276,743	0.5%	0.2%
CANADIAN IMPERIAL BANK OF COMMERCE	1,016,392	1.8%	0.6%
CATERPILLAR INC	948,241	1.7%	0.6%
CHARLES SCHWAB	1,061,450	1.9%	0.6%
CISCO SYSTEMS INC	769,758	1.4%	0.5%
CITIGROUP INC	1,583,116	2.8%	1.0%
DEERE & COMPANY	1,736,832	3.1%	1.1%
GLAXOSMITHKLINE PLC	1,178,821	2.1%	0.7%

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
GOLDMAN SACHS GROUP INC	1,709,860	3.0%	1.0%
HERSHEY COMPANY	788,803	1.4%	0.5%
HONEYWELL INTERNATIONAL	267,210	0.5%	0.2%
HSBC HOLDINGS PLC	1,709,438	3.0%	1.0%
IBM CORP	1,497,104	2.6%	0.9%
JP MORGAN CHASE & CO	1,843,862	3.3%	1.1%
LLOYDS BANKING GROUP PLC	1,144,168	2.0%	0.7%
MERCK & CO INC	700,748	1.2%	0.4%
MITSUBISHI UFJ FINANCIAL GROUP INC	1,571,977	2.8%	1.0%
MORGAN STANLEY	1,850,085	3.3%	1.1%
NATIONAL RURAL UTILITIES CO FINANCE CORP	379,698	0.7%	0.2%
PACCAR FINANCIAL CORP	1,499,793	2.7%	0.9%
PEPSICO INC	606,878	1.1%	0.4%
PFIZER INC	1,030,152	1.8%	0.6%
ROYAL BANK OF CANADA	2,127,423	3.8%	1.3%
THE BANK OF NEW YORK MELLON CORPORATION	1,806,651	3.2%	1.1%
TORONTO-DOMINION BANK	1,959,456	3.5%	1.2%
TOTAL SA	2,070,616	3.7%	1.3%
TOYOTA MOTOR CORP	2,190,108	3.9%	1.3%
UNILEVER PLC	1,537,445	2.7%	0.9%
UNITED PARCEL SERVICE INC	1,331,029	2.4%	0.8%
US BANCORP	803,832	1.4%	0.5%
VISA INC	411,522	0.7%	0.3%
WELLS FARGO & COMPANY	1,707,982	3.0%	1.0%
WESTPAC BANKING CORP	1,647,250	2.9%	1.0%

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Portfolio Composition

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Sector Total	56,530,654	100.0%	34.6%
Federal Agency/CMO			
FANNIE MAE	3,460,727	31.6%	2.1%
FREDDIE MAC	7,480,262	68.4%	4.6%
Sector Total	10,940,988	100.0%	6.7%
Federal Agency/GSE			
FANNIE MAE	3,472,631	100.0%	2.1%
Sector Total	3,472,631	100.0%	2.1%
Mortgage-Backed			
FANNIE MAE	4,513,738	56.9%	2.8%
FREDDIE MAC	2,965,261	37.4%	1.8%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	458,190	5.8%	0.3%
Sector Total	7,937,189	100.0%	4.9%
Supra-Sov / Supra-Natl Agency			
AFRICAN DEVELOPMENT BANK	723,658	9.7%	0.4%
INTER-AMERICAN DEVELOPMENT BANK	1,347,210	18.1%	0.8%
INTERNATIONAL FINANCE CORPORATION	2,979,703	40.1%	1.8%
INTL BANK OF RECONSTRUCTION AND DEV	2,383,313	32.1%	1.5%
Sector Total	7,433,884	100.0%	4.5%

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
U.S. Treasury			
UNITED STATES TREASURY	48,417,618	100.0%	29.6%
Sector Total	48,417,618	100.0%	29.6%
Portfolio Total	163,451,260	100.0%	100.0%

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
BUY									
7/1/19	7/3/19	3,000,000	9128282P4	US TREASURY NOTES	1.87%	7/31/22	3,036,078.86	1.74%	
7/1/19	7/3/19	1,000,000	136069TY7	CANADIAN IMPERIAL BANK BONDS	2.55%	6/16/22	1,012,844.17	2.14%	
7/5/19	7/10/19	717,507	3137BKRH5	FHMS K047 A1	2.82%	12/25/24	730,457.97	2.13%	
7/8/19	7/10/19	800,000	89153VAR0	TOTAL CAPITAL INTL SA	2.21%	7/12/21	800,000.00	2.22%	
7/11/19	7/18/19	1,000,000	606822BL7	MITSUBISHI UFJ FIN GRP	2.62%	7/18/22	1,000,000.00	2.62%	
7/15/19	7/18/19	255,000	064159QD1	BANK OF NOVA SCOTIA	2.37%	1/18/23	254,880.15	2.39%	
7/16/19	7/24/19	540,000	36257PAD0	GM FINANCIAL SECURITIZED TERM	2.18%	4/16/24	539,934.23	2.19%	
7/16/19	7/24/19	450,000	65478LAD1	NALT 2019-B A3	2.27%	7/15/22	449,974.44	2.27%	
7/16/19	7/24/19	360,000	477870AC3	JOHN DEERE OWNER TRUST	2.21%	12/15/23	359,923.57	2.22%	
7/17/19	7/19/19	2,500,000	912828WN6	US TREASURY NOTES	2.00%	5/31/21	2,513,041.65	1.86%	
7/17/19	7/19/19	760,000	172967LG4	CITIGROUP INC CORP (CALLABLE) NOTES	2.75%	4/25/22	770,303.07	2.48%	
7/23/19	7/25/19	750,000	025816CD9	AMERICAN EXPRESS CO	2.75%	5/20/22	761,456.46	2.37%	
7/23/19	7/25/19	700,000	05565QBU1	BP CAPITAL MARKETS PLC CORP NOTES	3.56%	11/1/21	725,668.30	2.27%	
7/24/19	7/25/19	2,000,000	912828N48	US TREASURY NOTES	1.75%	12/31/20	1,998,315.22	1.89%	
7/24/19	7/26/19	785,000	91159HHC7	US BANCORP (CALLABLE) NOTE	3.00%	3/15/22	809,167.53	2.22%	
7/24/19	7/30/19	695,000	14315PAD7	CARMX 2019-3 A3	2.18%	8/15/24	694,906.66	2.19%	
7/25/19	7/30/19	842,169	3137BMTW6	FHMS K052 A1	2.59%	1/25/25	852,484.90	2.16%	
7/25/19	7/30/19	413,714	3136ANRH2	FNA 2015-M8 A1	2.34%	1/25/25	415,723.76	2.18%	
7/29/19	7/31/19	415,000	097023CL7	BOEING CO	2.30%	8/1/21	414,983.40	2.30%	
7/30/19	7/31/19	2,000,000	912828L99	US TREASURY NOTES	1.37%	10/31/20	1,992,343.75	1.97%	
7/30/19	8/8/19	265,000	438516BT2	HONEYWELL INTERNATIONAL CORPORATE NOTE	2.15%	8/8/22	264,732.35	2.19%	
8/6/19	8/14/19	435,000	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	434,952.02	2.04%	
8/6/19	8/14/19	800,000	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	799,993.44	1.91%	
8/8/19	8/12/19	500,000	377373AJ4	GLAXOSMITHKLINE CAPITAL	2.87%	6/1/22	514,895.49	2.18%	
8/9/19	8/13/19	270,000	12189LAF8	BURLINGTN NORTH SANTA FE CORP NOTES	3.45%	9/15/21	280,560.60	2.22%	
8/15/19	8/19/19	819,245	3140J94Y4	FANNIE MAE POOL	2.50%	3/25/29	833,326.21	2.02%	

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Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
8/19/19	8/26/19	645,000	88579YBL4	3M COMPANY	1.75%	2/14/23	642,542.55	1.86%	
8/20/19	8/23/19	295,000	06406RAK3	BANK OF NY MELLON CORP CORP NOTES	1.95%	8/23/22	294,905.60	1.96%	
8/28/19	9/5/19	1,575,000	14041NFU0	COMET 2019-A2 A2	1.72%	8/15/24	1,574,603.42	1.73%	
9/3/19	9/5/19	5,350,000	912828L57	US TREASURY NOTES	1.75%	9/30/22	5,454,784.54	1.35%	
9/3/19	9/6/19	730,000	14913Q3A5	CATERPILLAR FINANCIAL SERVICES CORP NOTE	1.90%	9/6/22	728,985.30	1.95%	
9/3/19	9/6/19	425,000	254687FJ0	WALT DISNEY COMPANY/THE	1.65%	9/1/22	424,077.75	1.72%	
9/4/19	9/9/19	737,175	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/25/22	747,206.38	1.42%	
9/4/19	9/9/19	755,000	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/25/22	766,535.11	1.25%	
9/4/19	9/11/19	385,000	037833DL1	APPLE INC	1.70%	9/11/22	384,934.55	1.71%	
9/6/19	9/11/19	400,000	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/25/22	404,912.58	1.45%	
9/9/19	9/12/19	95,000	24422EVA4	JOHN DEERE CAPITAL CORP CORP NOTES	1.95%	6/13/22	94,877.45	2.00%	
9/9/19	9/16/19	1,300,000	05531FBJ1	BB&T CORPORATION	2.20%	3/16/23	1,299,038.00	2.22%	
9/10/19	9/13/19	803,152	3136ABPW7	FNA 2013-M1 A2	2.36%	8/25/22	809,965.14	1.76%	
9/11/19	9/16/19	683,236	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/25/22	688,141.81	1.82%	
9/12/19	9/17/19	546,564	3137A24V0	FHR 3745 NP	4.00%	6/15/39	567,070.98	3.08%	
9/13/19	9/16/19	1,500,000	912828L99	US TREASURY NOTES	1.37%	10/31/20	1,499,411.51	1.88%	
9/23/19	9/24/19	2,300,000	912828WN6	US TREASURY NOTES	2.00%	5/31/21	2,325,090.95	1.72%	
9/23/19	9/26/19	470,000	69371RQ33	PACCAR FINANCIAL CORP	2.00%	9/26/22	469,426.60	2.04%	
9/26/19	9/30/19	420,000	912828V72	US TREASURY NOTES	1.87%	1/31/22	423,454.59	1.65%	
9/27/19	10/1/19	290,000	912828W55	US TREASURY N/B NOTES	1.87%	2/28/22	291,969.72	1.65%	
9/27/19	10/1/19	490,000	912828W55	US TREASURY N/B NOTES	1.87%	2/28/22	493,328.15	1.65%	
9/27/19	10/1/19	425,000	912828S8	US TREASURY NOTES	1.62%	8/31/22	425,687.78	1.62%	
Total BUY		43,692,762					44,071,898.66		
INTEREST									
7/1/19	7/15/19	218,449	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	910.20		
7/1/19	7/15/19	788,401	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	1,642.50		
7/1/19	7/15/19	817,244	3128MFS58	FG G16640	3.00%	2/15/32	2,043.11		

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Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
7/1/19	7/15/19	642,106	3128MFP69	FHLMC POOL #G16545	3.50%	9/15/32	1,872.81		
7/1/19	7/1/19	0	MONEY0002	MONEY MARKET FUND			1,352.58		
7/1/19	7/20/19	458,873	36178F2T2	GNMA POOL #AA7986	3.50%	8/20/27	1,338.38		
7/1/19	7/25/19	855,000	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/25/22	1,935.15		
7/1/19	7/25/19	192,704	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	802.93		
7/1/19	7/25/19	308,259	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	1,027.53		
7/1/19	7/25/19	831,791	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	2,467.81		
7/1/19	7/25/19	708,261	3137BDCV6	FHMS K039 A1	2.68%	12/25/23	1,583.55		
7/1/19	7/25/19	865,000	3137ASNJ9	FHMS K019 A2	2.27%	3/25/22	1,637.73		
7/1/19	7/25/19	768,593	3138ETXC5	FN AL8774	3.00%	3/25/29	1,921.48		
7/1/19	7/25/19	1,000,277	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	2,083.91		
7/1/19	7/25/19	277,701	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	809.96		
7/1/19	7/25/19	436,911	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	1,098.10		
7/1/19	7/25/19	574,219	31416XQE3	FNMA POOL #AB2252	3.50%	2/25/26	1,674.80		
7/1/19	7/25/19	712,341	3137FKK39	FHMS KP05 A	3.20%	7/1/23	1,901.36		
7/1/19	7/25/19	451,645	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/25/23	1,004.53		
7/1/19	7/25/19	155,915	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	389.79		
7/1/19	7/25/19	584,797	3138EJJA7	FANNIE MAE POOL	3.50%	8/25/26	1,705.66		
7/1/19	7/25/19	780,000	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/25/22	1,765.40		
7/8/19	7/8/19	295,000	24422ETZ2	JOHN DEERE CAPITAL CORP NOTES	2.35%	1/8/21	3,466.25		
7/10/19	7/10/19	760,000	172967LF6	CITIGROUP INC (CALLABLE) CORP NOTE	2.45%	1/10/20	9,310.00		
7/11/19	7/11/19	500,000	89236TDP7	TOYOTA MOTOR CREDIT CORP BONDS	2.60%	1/11/22	6,500.00		
7/11/19	7/11/19	500,000	961214DG5	WESTPAC BANKING CORP NY CORP NOTES	2.80%	1/11/22	7,000.00		
7/11/19	7/11/19	1,700,000	3135G0U92	FANNIE MAE NOTES	2.62%	1/11/22	22,312.50		
7/11/19	7/11/19	1,700,000	3135G0U92	FANNIE MAE NOTES	2.62%	1/11/22	22,312.50		
7/11/19	7/11/19	450,000	89236TDP7	TOYOTA MOTOR CREDIT CORP BONDS	2.60%	1/11/22	5,850.00		
7/15/19	7/15/19	730,000	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/23	1,904.08		
7/15/19	7/15/19	686,112	02007HAC5	ALLY ABS 2017-2 A3	1.78%	8/15/21	1,017.73		
7/15/19	7/15/19	155,788	12594DAD0	CNH ABS 2016-B A3	1.63%	8/15/21	211.61		
7/15/19	7/15/19	21,238	44930UAD8	HYUNDAI ABS 2016-A A3	1.56%	9/15/20	27.61		

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Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
7/15/19	7/15/19	27,871	47788NAC2	JOHN DEERE ABS 2016-B A3	1.25%	6/15/20	29.03		
7/15/19	7/15/19	7,125	89231UAD9	TOYOTA ABS 2016-B A3	1.30%	4/15/20	7.72		
7/15/19	7/15/19	780,000	02582JHE3	AMERICAN EXPRESS ABS 2017-3 A	1.77%	11/15/22	1,150.50		
7/15/19	7/15/19	715,000	89238TAD5	TAOT 2018-B A3	2.96%	9/15/22	1,763.67		
7/15/19	7/15/19	759,792	34531EAD8	FORD ABS 2017-A A3	1.67%	6/15/21	1,057.38		
7/15/19	7/15/19	300,000	65478HAD0	NAROT 2017-C A3	2.12%	4/15/22	530.00		
7/15/19	7/15/19	137,130	65478WAD7	NISSAN ABS 2016-C A3	1.18%	1/15/21	134.84		
7/15/19	7/15/19	565,000	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	697.78		
7/15/19	7/15/19	190,695	12635YAD5	CNH ABS 2016-C A3	1.44%	12/15/21	228.83		
7/15/19	7/15/19	460,000	47788EAC2	JDOT 2018-B A3	3.08%	11/15/22	1,180.67		
7/15/19	7/15/19	821,561	44932GAD7	HYUNDAI ABS 2017-B A3	1.77%	1/18/22	1,211.80		
7/15/19	7/15/19	1,660,000	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	4,191.50		
7/15/19	7/15/19	1,045,000	14041NFN6	COMET 2017-A4 A4	1.99%	7/17/23	1,732.96		
7/15/19	7/15/19	15,693	34532EAD7	FORD ABS 2016-B A3	1.33%	10/15/20	17.39		
7/15/19	7/15/19	173,624	47787XAC1	JOHN DEERE ABS 2017-A A3	1.78%	4/15/21	257.54		
7/15/19	7/15/19	95,986	14314RAH5	CARMX 2017-4 A2A	1.80%	4/15/21	143.98		
7/15/19	7/15/19	310,033	89238MAD0	TOYOTA ABS 2017-A A3	1.73%	2/15/21	446.96		
7/15/19	7/15/19	165,524	02007PAC7	ALLY ABS 2017-1 A3	1.70%	6/15/21	234.49		
7/15/19	7/15/19	475,165	44931PAD8	HYUNDAI ABS 2017-A A3	1.76%	8/16/21	696.91		
7/15/19	7/15/19	1,370,000	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	3,322.25		
7/15/19	7/15/19	810,000	98162WAD9	WOART 2018-D A3	3.33%	3/15/24	2,247.75		
7/15/19	7/15/19	1,111,858	12636WAD8	CNH ABS 2017-A A3	2.07%	5/15/22	1,917.95		
7/15/19	7/15/19	630,000	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/23	1,386.00		
7/15/19	7/15/19	440,000	14041NFR7	COMET 2018-A1 A1	3.01%	2/15/24	1,103.67		
7/15/19	7/15/19	1,615,000	58769LAC6	MBALT 2018-B A3	3.21%	9/15/21	4,320.13		
7/15/19	7/15/19	110,000	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	286.92		
7/15/19	7/15/19	389,052	47788BAD6	JOHN DEERE ABS 2017-B A3	1.82%	10/15/21	590.06		
7/15/19	7/15/19	485,000	18978CAC7	CNH 2017-C A3	2.08%	2/15/23	840.67		
7/15/19	7/15/19	68,708	89237WAD9	TOYOTA ABS 2016-C A3	1.14%	8/15/20	65.27		
7/15/19	7/15/19	710,000	34531LAD2	FORDL 2018-B A3	3.19%	12/15/21	1,887.42		

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Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
7/15/19	7/15/19	400,000	02582JHJ2	AMERICAN EXPRESS ABS 2017-6 A	2.04%	5/15/23	680.00		
7/15/19	7/15/19	410,000	87612EAZ9	TARGET CORP CORP NOTES	2.90%	1/15/22	5,945.00		
7/15/19	7/15/19	1,100,000	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	2,777.50		
7/15/19	7/15/19	1,340,000	02007JAC1	ALLYA 2018-3 A3	3.00%	1/15/23	3,350.00		
7/15/19	7/15/19	320,000	44891KAD7	HART 2018-A A3	2.79%	7/15/22	744.00		
7/16/19	7/16/19	950,000	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	2,541.25		
7/16/19	7/16/19	700,000	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	1,761.67		
7/18/19	7/18/19	635,000	43814UAG4	HAROT 2018-2 A3	3.01%	5/18/22	1,592.79		
7/20/19	7/20/19	1,500,000	44932HAB9	IBM CREDIT CORP NOTE	1.80%	1/20/21	13,500.00		
7/20/19	7/20/19	800,000	06051GGE3	BANK OF AMERICA CORP BANK NOTE	3.12%	1/20/23	12,496.00		
7/20/19	7/20/19	1,245,000	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	3,371.88		
7/20/19	7/20/19	1,000,000	17305EGK5	CCCIT 2018-A1 A1	2.49%	1/20/23	12,450.00		
7/20/19	7/20/19	255,000	05586CAC8	BMWLT 2018-1 A3	3.26%	7/20/21	692.75		
7/20/19	7/20/19	800,000	17305EGK5	CCCIT 2018-A1 A1	2.49%	1/20/23	9,960.00		
7/20/19	7/20/19	930,000	045167EF6	ASIAN DEVELOPMENT BANK NOTE	2.25%	1/20/21	10,462.50		
7/20/19	7/20/19	525,000	36256GAD1	GMALT 2018-3 A3	3.18%	6/20/21	1,391.25		
7/21/19	7/21/19	790,000	43815HAC1	HONDA AUTO RECEIVABLES OWNER T	2.95%	8/21/22	1,942.08		
7/23/19	7/23/19	2,340,000	459058GH0	INTL BANK OF RECONSTRUCTION AND DEV NOTE	2.75%	7/23/21	32,175.00		
7/25/19	7/25/19	1,130,000	961214DU4	WESTPAC BANKING CORP NOTE	2.65%	1/25/21	14,972.50		
7/25/19	7/25/19	1,320,000	45950KCM0	INTERNATIONAL FINANCE CORPORATION NOTE	2.25%	1/25/21	14,850.00		
7/31/19	7/31/19	5,300,000	912828V72	US TREASURY NOTES	1.87%	1/31/22	49,687.50		
7/31/19	7/31/19	350,000	912828S76	US TREASURY NOTES	1.12%	7/31/21	1,968.75		
7/31/19	7/31/19	3,000,000	912828P4	US TREASURY NOTES	1.87%	7/31/22	28,125.00		
7/31/19	7/31/19	2,850,000	912828V72	US TREASURY NOTES	1.87%	1/31/22	26,718.75		
7/31/19	7/31/19	1,380,000	912828S76	US TREASURY NOTES	1.12%	7/31/21	7,762.50		
8/1/19	8/1/19	0	MONEY0002	MONEY MARKET FUND			1,755.39		
8/1/19	8/15/19	631,668	3128MFP69	FHLMC POOL #G16545	3.50%	9/15/32	1,842.36		
8/1/19	8/15/19	799,757	3128MFS58	FG G16640	3.00%	2/15/32	1,999.39		
8/1/19	8/15/19	767,513	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	1,598.99		
8/1/19	8/15/19	214,516	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	893.82		

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Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
8/1/19	8/20/19	454,221	36178F2T2	GNMA POOL #AA7986	3.50%	8/20/27	1,324.81		
8/1/19	8/25/19	149,195	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	372.99		
8/1/19	8/25/19	842,169	3137BMTW6	FHMS K052 A1	2.59%	1/25/25	1,823.30		
8/1/19	8/25/19	190,274	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	792.81		
8/1/19	8/25/19	300,993	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	1,003.31		
8/1/19	8/25/19	987,778	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	2,057.87		
8/1/19	8/25/19	830,160	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	2,483.67		
8/1/19	8/25/19	695,842	3137BDCV6	FHMS K039 A1	2.68%	12/25/23	1,555.79		
8/1/19	8/25/19	413,714	3136ANRH2	FNA 2015-M8 A1	2.34%	1/25/25	808.12		
8/1/19	8/25/19	753,475	3138ETXC5	FN AL8774	3.00%	3/25/29	1,883.69		
8/1/19	8/25/19	427,460	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	1,074.35		
8/1/19	8/25/19	865,000	3137ASNJ9	FHMS K019 A2	2.27%	3/25/22	1,637.73		
8/1/19	8/25/19	559,011	31416XQE3	FNMA POOL #AB2252	3.50%	2/25/26	1,630.45		
8/1/19	8/25/19	780,000	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/25/22	1,765.40		
8/1/19	8/25/19	684,734	3137FKK39	FHMS KP05 A	3.20%	7/1/23	1,827.67		
8/1/19	8/25/19	267,329	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	779.71		
8/1/19	8/25/19	441,571	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/25/23	982.13		
8/1/19	8/25/19	717,507	3137BKRH5	FHMS K047 A1	2.82%	12/25/24	1,690.33		
8/1/19	8/25/19	573,522	3138EJJA7	FANNIE MAE POOL	3.50%	8/25/26	1,672.77		
8/1/19	8/25/19	855,000	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/25/22	1,935.15		
8/12/19	8/12/19	945,000	02665WCD1	AMERICAN HONDA FINANCE	2.65%	2/12/21	12,521.25		
8/15/19	8/15/19	147,481	02007PAC7	ALLY ABS 2017-1 A3	1.70%	6/15/21	208.93		
8/15/19	8/15/19	6,414	34532EAD7	FORD ABS 2016-B A3	1.33%	10/15/20	7.11		
8/15/19	8/15/19	1,370,000	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	3,322.25		
8/15/19	8/15/19	630,000	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/23	1,386.00		
8/15/19	8/15/19	2,999	44930UAD8	HYUNDAI ABS 2016-A A3	1.56%	9/15/20	3.90		
8/15/19	8/15/19	1,045,000	14041NFN6	COMET 2017-A4 A4	1.99%	7/17/23	1,732.96		
8/15/19	8/15/19	450,000	65478LAD1	NALT 2019-B A3	2.27%	7/15/22	595.88		
8/15/19	8/15/19	156,025	47787XAC1	JOHN DEERE ABS 2017-A A3	1.78%	4/15/21	231.44		
8/15/19	8/15/19	145,700	12594DAD0	CNH ABS 2016-B A3	1.63%	8/15/21	197.91		

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8/15/19	8/15/19	160,815	12635YAD5	CNH ABS 2016-C A3	1.44%	12/15/21	192.98		
8/15/19	8/15/19	366,708	47788BAD6	JOHN DEERE ABS 2017-B A3	1.82%	10/15/21	556.17		
8/15/19	8/15/19	1,615,000	58769LAC6	MBALT 2018-B A3	3.21%	9/15/21	4,320.13		
8/15/19	8/15/19	710,000	34531LAD2	FORDL 2018-B A3	3.19%	12/15/21	1,887.42		
8/15/19	8/15/19	320,000	44891KAD7	HART 2018-A A3	2.79%	7/15/22	744.00		
8/15/19	8/15/19	730,000	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/23	1,904.08		
8/15/19	8/15/19	12,217	47788NAC2	JOHN DEERE ABS 2016-B A3	1.25%	6/15/20	12.73		
8/15/19	8/15/19	1,083,097	12636WAD8	CNH ABS 2017-A A3	2.07%	5/15/22	1,868.34		
8/15/19	8/15/19	110,000	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	286.92		
8/15/19	8/15/19	440,000	14041NFR7	COMET 2018-A1 A1	3.01%	2/15/24	1,103.67		
8/15/19	8/15/19	433,534	44931PAD8	HYUNDAI ABS 2017-A A3	1.76%	8/16/21	635.85		
8/15/19	8/15/19	300,000	65478HAD0	NAROT 2017-C A3	2.12%	4/15/22	530.00		
8/15/19	8/15/19	695,000	14315PAD7	CARMX 2019-3 A3	2.18%	8/15/24	631.29		
8/15/19	8/15/19	1,100,000	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	2,777.50		
8/15/19	8/15/19	780,000	02582JHE3	AMERICAN EXPRESS ABS 2017-3 A	1.77%	11/15/22	1,150.50		
8/15/19	8/15/19	66,554	14314RAH5	CARMX 2017-4 A2A	1.80%	4/15/21	99.83		
8/15/19	8/15/19	715,000	89238TAD5	TAOT 2018-B A3	2.96%	9/15/22	1,763.67		
8/15/19	8/15/19	565,000	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	1,101.75		
8/15/19	8/15/19	1,660,000	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	4,191.50		
8/15/19	8/15/19	51,312	89237WAD9	TOYOTA ABS 2016-C A3	1.14%	8/15/20	48.75		
8/15/19	8/15/19	485,000	18978CAC7	CNH 2017-C A3	2.08%	2/15/23	840.67		
8/15/19	8/15/19	460,000	47788EAC2	JDOT 2018-B A3	3.08%	11/15/22	1,180.67		
8/15/19	8/15/19	1,340,000	02007JAC1	ALLYA 2018-3 A3	3.00%	1/15/23	3,350.00		
8/15/19	8/15/19	118,532	65478WAD7	NISSAN ABS 2016-C A3	1.18%	1/15/21	116.56		
8/15/19	8/15/19	810,000	98162WAD9	WOART 2018-D A3	3.33%	3/15/24	2,247.75		
8/15/19	8/15/19	400,000	02582JHJ2	AMERICAN EXPRESS ABS 2017-6 A	2.04%	5/15/23	680.00		
8/16/19	8/16/19	950,000	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	2,541.25		
8/16/19	8/16/19	540,000	36257PAD0	GM FINANCIAL SECURITIZED TERM	2.18%	4/16/24	719.40		
8/16/19	8/16/19	700,000	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	1,761.67		
8/18/19	8/18/19	635,000	43814UAG4	HAROT 2018-2 A3	3.01%	5/18/22	1,592.79		

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Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
8/18/19	8/18/19	600,000	857477AS2	STATE STREET CORP NOTES	2.55%	8/18/20	7,650.00		
8/18/19	8/18/19	800,000	857477AS2	STATE STREET CORP NOTES	2.55%	8/18/20	10,200.00		
8/20/19	8/20/19	255,000	05586CAC8	BMWLT 2018-1 A3	3.26%	7/20/21	692.75		
8/20/19	8/20/19	525,000	36256GAD1	GMALT 2018-3 A3	3.18%	6/20/21	1,391.25		
8/20/19	8/20/19	1,245,000	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	3,371.88		
8/21/19	8/21/19	790,000	43815HAC1	HONDA AUTO RECEIVABLES OWNER T	2.95%	8/21/22	1,942.08		
8/22/19	8/22/19	600,000	025816CB3	AMERICAN EXPRESS CO CORP NOTES	3.00%	2/22/21	9,000.00		
8/27/19	8/27/19	800,000	06367TJX9	BANK OF MONTREAL CHICAGO CORP NOTES	1.90%	8/27/21	7,600.00		
8/31/19	8/31/19	2,300,000	912828D72	US TREASURY NOTES	2.00%	8/31/21	23,000.00		
8/31/19	8/31/19	5,000,000	912828L32	US TREASURY NOTES	1.37%	8/31/20	34,375.00		
8/31/19	8/31/19	800,000	912828W55	US TREASURY N/B NOTES	1.87%	2/28/22	7,500.00		
8/31/19	8/31/19	1,800,000	912828L32	US TREASURY NOTES	1.37%	8/31/20	12,375.00		
8/31/19	8/31/19	800,000	912828W55	US TREASURY N/B NOTES	1.87%	2/28/22	7,500.00		
9/1/19	9/1/19	290,000	437076BV3	HOME DEPOT INC	3.25%	3/1/22	4,712.50		
9/1/19	9/1/19	490,000	88579YBF7	3M COMPANY BONDS	2.75%	3/1/22	7,074.38		
9/1/19	9/1/19	605,000	69371RN93	PACCAR FINANCIAL CORP NOTES	2.80%	3/1/21	8,470.00		
9/1/19	9/20/19	449,522	36178F2T2	GNMA POOL #AA7986	3.50%	8/20/27	1,311.11		
9/1/19	9/15/19	754,280	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	1,571.42		
9/1/19	9/15/19	620,849	3128MFP69	FHLMC POOL #G16545	3.50%	9/15/32	1,810.81		
9/1/19	9/15/19	210,755	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	878.15		
9/1/19	9/15/19	782,866	3128MFS58	FG G16640	3.00%	2/15/32	1,957.17		
9/1/19	9/25/19	418,439	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	1,051.68		
9/1/19	9/25/19	544,880	31416XQE3	FNMA POOL #AB2252	3.50%	2/25/26	1,589.23		
9/1/19	9/25/19	738,056	3138ETXC5	FN AL8774	3.00%	3/25/29	1,845.14		
9/1/19	9/25/19	964,115	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	2,008.57		
9/1/19	9/25/19	833,034	3137BMTW6	FHMS K052 A1	2.59%	1/25/25	1,803.52		
9/1/19	9/25/19	294,733	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	982.44		
9/1/19	9/25/19	409,076	3136ANRH2	FNA 2015-M8 A1	2.34%	1/25/25	799.06		
9/1/19	9/25/19	187,758	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	782.33		
9/1/19	9/25/19	865,000	3137ASNJ9	FHMS K019 A2	2.27%	3/25/22	1,637.73		

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9/1/19	9/25/19	684,120	3137BDCV6	FHMS K039 A1	2.68%	12/25/23	1,529.58		
9/1/19	9/25/19	263,980	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	769.94		
9/1/19	9/25/19	824,327	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	2,534.77		
9/1/19	9/25/19	683,627	3137FKK39	FHMS KP05 A	3.20%	7/1/23	1,824.71		
9/1/19	9/25/19	780,000	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/25/22	1,765.40		
9/1/19	9/25/19	432,063	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/25/23	960.98		
9/1/19	9/25/19	819,245	3140J94Y4	FANNIE MAE POOL	2.50%	3/25/29	1,706.76		
9/1/19	9/25/19	855,000	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/25/22	1,935.15		
9/1/19	9/25/19	713,116	3137BKRH5	FHMS K047 A1	2.82%	12/25/24	1,679.98		
9/1/19	9/25/19	111,442	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	278.60		
9/1/19	9/25/19	561,138	3138EJJA7	FANNIE MAE POOL	3.50%	8/25/26	1,636.65		
9/3/19	9/3/19	0	MONEY0002	MONEY MARKET FUND			1,007.26		
9/4/19	9/4/19	1,245,000	14913Q2A6	CATERPILLAR FINL SERVICE NOTE	1.85%	9/4/20	11,516.25		
9/4/19	9/4/19	400,000	949746RS2	WELLS FARGO CORP NOTES	2.50%	3/4/21	5,000.00		
9/4/19	9/4/19	1,300,000	949746RS2	WELLS FARGO CORP NOTES	2.50%	3/4/21	16,250.00		
9/5/19	9/5/19	900,000	40428HPR7	HSBC USA INC NOTES	2.35%	3/5/20	10,575.00		
9/7/19	9/7/19	215,000	14913Q2N8	CATERPILLAR FINANCIAL SERVICES CORP CORP	3.15%	9/7/21	3,386.25		
9/7/19	9/7/19	550,000	606822BG8	MITSUBISHI UFJ FIN GRP	3.21%	3/7/22	8,849.50		
9/9/19	9/9/19	1,640,000	45950VLQ7	INTERNATIONAL FINANCE CORPORATION NOTE	2.63%	3/9/21	21,615.20		
9/10/19	9/10/19	1,015,000	24422EUK3	JOHN DEERE CAPITAL CORP CORP NOTES	3.12%	9/10/21	15,859.38		
9/11/19	9/11/19	275,000	89114QBT4	TORONTO DOMINION BANK CORP NOTES	1.85%	9/11/20	2,543.75		
9/11/19	9/11/19	260,000	717081ER0	PFIZER INC CORP BONDS	2.80%	3/11/22	3,640.00		
9/12/19	9/12/19	200,000	24422EUD9	JOHN DEERE CAPITAL CORP NOTES	2.87%	3/12/21	2,875.00		
9/15/19	9/15/19	391,901	44931PAD8	HYUNDAI ABS 2017-A A3	1.76%	8/16/21	574.79		
9/15/19	9/15/19	710,000	34531LAD2	FORDL 2018-B A3	3.19%	12/15/21	1,887.42		
9/15/19	9/15/19	134,192	12594DAD0	CNH ABS 2016-B A3	1.63%	8/15/21	182.28		
9/15/19	9/15/19	337,525	47788BAD6	JOHN DEERE ABS 2017-B A3	1.82%	10/15/21	511.91		
9/15/19	9/15/19	800,000	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	1,358.22		
9/15/19	9/15/19	110,000	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	286.92		
9/15/19	9/15/19	1,100,000	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	2,777.50		

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Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
9/15/19	9/15/19	440,000	14041NFR7	COMET 2018-A1 A1	3.01%	2/15/24	1,103.67		
9/15/19	9/15/19	485,000	18978CAC7	CNH 2017-C A3	2.08%	2/15/23	840.67		
9/15/19	9/15/19	1,045,000	14041NFN6	COMET 2017-A4 A4	1.99%	7/17/23	1,732.96		
9/15/19	9/15/19	690,000	589331AT4	MERCK & CO INC CORP NOTES	2.40%	9/15/22	8,280.00		
9/15/19	9/15/19	32,693	89237WAD9	TOYOTA ABS 2016-C A3	1.14%	8/15/20	31.06		
9/15/19	9/15/19	1,340,000	02007JAC1	ALLYA 2018-3 A3	3.00%	1/15/23	3,350.00		
9/15/19	9/15/19	320,000	44891KAD7	HART 2018-A A3	2.79%	7/15/22	744.00		
9/15/19	9/15/19	97,728	65478WAD7	NISSAN ABS 2016-C A3	1.18%	1/15/21	96.10		
9/15/19	9/15/19	715,000	89238TAD5	TAOT 2018-B A3	2.96%	9/15/22	1,763.67		
9/15/19	9/15/19	1,660,000	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	4,191.50		
9/15/19	9/15/19	695,000	14315PAD7	CARMX 2019-3 A3	2.18%	8/15/24	1,262.58		
9/15/19	9/15/19	810,000	98162WAD9	WOART 2018-D A3	3.33%	3/15/24	2,247.75		
9/15/19	9/15/19	375,000	63743HER9	NATIONAL RURAL UTIL COOP NOTE	2.90%	3/15/21	5,437.50		
9/15/19	9/15/19	750,000	717081EM1	PFIZER INC CORP NOTE	3.00%	9/15/21	11,250.00		
9/15/19	9/15/19	1,615,000	58769LAC6	MBALT 2018-B A3	3.21%	9/15/21	4,320.13		
9/15/19	9/15/19	270,000	12189LAF8	BURLINGTN NORTH SANTA FE CORP NOTES	3.45%	9/15/21	4,657.50		
9/15/19	9/15/19	127,823	02007PAC7	ALLY ABS 2017-1 A3	1.70%	6/15/21	181.08		
9/15/19	9/15/19	133,151	12635YAD5	CNH ABS 2016-C A3	1.44%	12/15/21	159.78		
9/15/19	9/15/19	450,000	65478LAD1	NALT 2019-B A3	2.27%	7/15/22	851.25		
9/15/19	9/15/19	360,000	477870AC3	JOHN DEERE OWNER TRUST	2.21%	12/15/23	1,127.10		
9/15/19	9/15/19	131,972	47787XAC1	JOHN DEERE ABS 2017-A A3	1.78%	4/15/21	195.76		
9/15/19	9/15/19	400,000	02582JHJ2	AMERICAN EXPRESS ABS 2017-6 A	2.04%	5/15/23	680.00		
9/15/19	9/15/19	1,370,000	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	3,322.25		
9/15/19	9/15/19	630,000	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/23	1,386.00		
9/15/19	9/15/19	565,000	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	1,101.75		
9/15/19	9/15/19	460,000	47788EAC2	JDOT 2018-B A3	3.08%	11/15/22	1,180.67		
9/15/19	9/15/19	35,789	14314RAH5	CARMX 2017-4 A2A	1.80%	4/15/21	53.68		
9/15/19	9/15/19	730,000	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/23	1,904.08		
9/15/19	9/15/19	1,048,925	12636WAD8	CNH ABS 2017-A A3	2.07%	5/15/22	1,809.40		
9/15/19	9/15/19	785,000	91159HHC7	US BANCORP (CALLABLE) NOTE	3.00%	3/15/22	11,775.00		

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Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
9/16/19	9/16/19	540,000	36257PAD0	GM FINANCIAL SECURITIZED TERM	2.18%	4/16/24	981.00		
9/16/19	9/16/19	700,000	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	1,761.67		
9/16/19	9/16/19	950,000	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	2,541.25		
9/18/19	9/18/19	635,000	43814UAG4	HAROT 2018-2 A3	3.01%	5/18/22	1,592.79		
9/20/19	9/20/19	1,245,000	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	3,371.88		
9/20/19	9/20/19	770,000	17275RBJ0	CISCO SYSTEMS INC CORP (CALLABLE) NOTES	1.85%	9/20/21	7,122.50		
9/20/19	9/20/19	435,000	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	883.05		
9/20/19	9/20/19	525,000	36256GAD1	GMALT 2018-3 A3	3.18%	6/20/21	1,391.25		
9/20/19	9/20/19	255,000	05586CAC8	BMWLT 2018-1 A3	3.26%	7/20/21	692.75		
9/21/19	9/21/19	790,000	43815HAC1	HONDA AUTO RECEIVABLES OWNER T	2.95%	8/21/22	1,942.08		
9/22/19	9/22/19	1,520,000	904764AZ0	UNILEVER CAPITAL CORP NOTES	2.75%	3/22/21	20,900.00		
9/22/19	9/22/19	715,000	00828ECZ0	AFRICAN DEVELOPMENT BANK NOTE	2.62%	3/22/21	9,384.38		
9/26/19	9/26/19	900,000	06367WJM6	BANK OF MONTREAL	2.90%	3/26/22	13,050.00		
9/30/19	9/30/19	5,350,000	912828L57	US TREASURY NOTES	1.75%	9/30/22	46,812.50		
Total INTEREST		183,178,359					990,386.07		

PAYDOWNS

7/1/19	7/20/19	4,652	36178F2T2	GNMA POOL #AA7986	3.50%	8/20/27	4,652.39		0.00
7/1/19	7/25/19	11,275	3138EJJA7	FANNIE MAE POOL	3.50%	8/25/26	11,274.84		0.00
7/1/19	7/25/19	12,419	3137BDCV6	FHMS K039 A1	2.68%	12/25/23	12,418.66		0.00
7/1/19	7/25/19	1,632	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	1,631.88		0.00
7/1/19	7/25/19	7,265	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	7,265.08		0.00
7/1/19	7/25/19	27,607	3137FKK39	FHMS KP05 A	3.20%	7/1/23	27,606.56		0.00
7/1/19	7/25/19	9,452	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	9,451.64		0.00
7/1/19	7/25/19	12,499	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	12,499.10		0.00
7/1/19	7/25/19	15,208	31416XQE3	FNMA POOL #AB2252	3.50%	2/25/26	15,208.19		0.00
7/1/19	7/25/19	6,720	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	6,720.29		0.00
7/1/19	7/25/19	10,371	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	10,371.46		0.00

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7/1/19	7/25/19	2,430	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	2,430.02		0.00
7/1/19	7/25/19	10,073	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/25/23	10,073.27		0.00
7/1/19	7/25/19	15,118	3138ETXC5	FN AL8774	3.00%	3/25/29	15,118.41		0.00
7/1/19	7/15/19	3,933	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	3,933.10		0.00
7/1/19	7/15/19	10,439	3128MFP69	FHLMC POOL #G16545	3.50%	9/15/32	10,438.71		0.00
7/1/19	7/15/19	20,888	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	20,887.58		0.00
7/1/19	7/15/19	17,487	3128MFS58	FG G16640	3.00%	2/15/32	17,487.32		0.00
7/15/19	7/15/19	9,279	34532EAD7	FORD ABS 2016-B A3	1.33%	10/15/20	9,278.93		0.00
7/15/19	7/15/19	7,125	89231UAD9	TOYOTA ABS 2016-B A3	1.30%	4/15/20	7,125.00		0.00
7/15/19	7/15/19	15,654	47788NAC2	JOHN DEERE ABS 2016-B A3	1.25%	6/15/20	15,653.52		0.00
7/15/19	7/15/19	57,109	44932GAD7	HYUNDAI ABS 2017-B A3	1.77%	1/18/22	57,109.34		0.00
7/15/19	7/15/19	17,599	47787XAC1	JOHN DEERE ABS 2017-A A3	1.78%	4/15/21	17,599.28		0.00
7/15/19	7/15/19	29,879	12635YAD5	CNH ABS 2016-C A3	1.44%	12/15/21	29,879.25		0.00
7/15/19	7/15/19	66,899	02007HAC5	ALLY ABS 2017-2 A3	1.78%	8/15/21	66,899.03		0.00
7/15/19	7/15/19	78,013	34531EAD8	FORD ABS 2017-A A3	1.67%	6/15/21	78,013.35		0.00
7/15/19	7/15/19	28,761	12636WAD8	CNH ABS 2017-A A3	2.07%	5/15/22	28,760.54		0.00
7/15/19	7/15/19	34,919	89238MAD0	TOYOTA ABS 2017-A A3	1.73%	2/15/21	34,919.27		0.00
7/15/19	7/15/19	10,089	12594DAD0	CNH ABS 2016-B A3	1.63%	8/15/21	10,088.56		0.00
7/15/19	7/15/19	18,043	02007PAC7	ALLY ABS 2017-1 A3	1.70%	6/15/21	18,043.04		0.00
7/15/19	7/15/19	18,239	44930UAD8	HYUNDAI ABS 2016-A A3	1.56%	9/15/20	18,238.89		0.00
7/15/19	7/15/19	41,631	44931PAD8	HYUNDAI ABS 2017-A A3	1.76%	8/16/21	41,631.04		0.00
7/15/19	7/15/19	18,599	65478WAD7	NISSAN ABS 2016-C A3	1.18%	1/15/21	18,598.66		0.00
7/15/19	7/15/19	22,343	47788BAD6	JOHN DEERE ABS 2017-B A3	1.82%	10/15/21	22,343.27		0.00
7/15/19	7/15/19	29,431	14314RAH5	CARMX 2017-4 A2A	1.80%	4/15/21	29,431.49		0.00
7/15/19	7/15/19	17,396	89237WAD9	TOYOTA ABS 2016-C A3	1.14%	8/15/20	17,396.02		0.00
8/1/19	8/25/19	11,722	3137BDCV6	FHMS K039 A1	2.68%	12/25/23	11,722.27		0.00
8/1/19	8/25/19	4,391	3137BKRH5	FHMS K047 A1	2.82%	12/25/24	4,390.92		0.00
8/1/19	8/25/19	9,020	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	9,020.21		0.00
8/1/19	8/25/19	9,508	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/25/23	9,507.87		0.00
8/1/19	8/25/19	2,516	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	2,515.63		0.00

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8/1/19	8/25/19	15,419	3138ETXC5	FN AL8774	3.00%	3/25/29	15,418.51		0.00
8/1/19	8/25/19	23,664	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	23,663.55		0.00
8/1/19	8/25/19	3,349	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	3,348.92		0.00
8/1/19	8/25/19	9,135	3137BMTW6	FHMS K052 A1	2.59%	1/25/25	9,135.09		0.00
8/1/19	8/25/19	6,261	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	6,260.67		0.00
8/1/19	8/25/19	5,833	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	5,832.98		0.00
8/1/19	8/25/19	37,754	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	37,753.51		0.00
8/1/19	8/25/19	12,384	3138EJJA7	FANNIE MAE POOL	3.50%	8/25/26	12,384.28		0.00
8/1/19	8/25/19	14,130	31416XQE3	FNMA POOL #AB2252	3.50%	2/25/26	14,130.48		0.00
8/1/19	8/25/19	4,638	3136ANRH2	FNA 2015-M8 A1	2.34%	1/25/25	4,637.96		0.00
8/1/19	8/25/19	1,107	3137FKK39	FHMS KP05 A	3.20%	7/1/23	1,107.38		0.00
8/1/19	8/20/19	4,698	36178F2T2	GNMA POOL #AA7986	3.50%	8/20/27	4,698.24		0.00
8/1/19	8/15/19	10,819	3128MFP69	FHLMC POOL #G16545	3.50%	9/15/32	10,819.04		0.00
8/1/19	8/15/19	16,891	3128MFS58	FG G16640	3.00%	2/15/32	16,890.54		0.00
8/1/19	8/15/19	3,761	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	3,760.67		0.00
8/1/19	8/15/19	13,233	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	13,233.21		0.00
8/15/19	8/15/19	18,619	89237WAD9	TOYOTA ABS 2016-C A3	1.14%	8/15/20	18,619.17		0.00
8/15/19	8/15/19	11,508	12594DAD0	CNH ABS 2016-B A3	1.63%	8/15/21	11,508.38		0.00
8/15/19	8/15/19	27,664	12635YAD5	CNH ABS 2016-C A3	1.44%	12/15/21	27,664.25		0.00
8/15/19	8/15/19	24,053	47787XAC1	JOHN DEERE ABS 2017-A A3	1.78%	4/15/21	24,052.73		0.00
8/15/19	8/15/19	6,414	34532EAD7	FORD ABS 2016-B A3	1.33%	10/15/20	6,414.35		0.00
8/15/19	8/15/19	12,217	47788NAC2	JOHN DEERE ABS 2016-B A3	1.25%	6/15/20	12,217.17		0.00
8/15/19	8/15/19	30,765	14314RAH5	CARMX 2017-4 A2A	1.80%	4/15/21	30,765.08		0.00
8/15/19	8/15/19	29,184	47788BAD6	JOHN DEERE ABS 2017-B A3	1.82%	10/15/21	29,183.70		0.00
8/15/19	8/15/19	19,658	02007PAC7	ALLY ABS 2017-1 A3	1.70%	6/15/21	19,657.96		0.00
8/15/19	8/15/19	34,172	12636WAD8	CNH ABS 2017-A A3	2.07%	5/15/22	34,171.61		0.00
8/15/19	8/15/19	41,634	44931PAD8	HYUNDAI ABS 2017-A A3	1.76%	8/16/21	41,633.53		0.00
8/15/19	8/15/19	20,804	65478WAD7	NISSAN ABS 2016-C A3	1.18%	1/15/21	20,803.75		0.00
8/15/19	8/15/19	2,999	44930UAD8	HYUNDAI ABS 2016-A A3	1.56%	9/15/20	2,998.61		0.00
9/1/19	9/25/19	15,305	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	15,305.11		0.00

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9/1/19	9/25/19	15,578	3140J94Y4	FANNIE MAE POOL	2.50%	3/25/29	15,577.51		0.00
9/1/19	9/25/19	9,540	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/25/23	9,539.72		0.00
9/1/19	9/25/19	30,377	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	30,377.25		0.00
9/1/19	9/25/19	9,347	3138EJJA7	FANNIE MAE POOL	3.50%	8/25/26	9,347.25		0.00
9/1/19	9/25/19	11,766	3137BDCV6	FHMS K039 A1	2.68%	12/25/23	11,766.48		0.00
9/1/19	9/25/19	4,405	3137BKRH5	FHMS K047 A1	2.82%	12/25/24	4,405.43		0.00
9/1/19	9/25/19	9,167	3137BMTW6	FHMS K052 A1	2.59%	1/25/25	9,167.39		0.00
9/1/19	9/25/19	4,654	3136ANRH2	FNA 2015-M8 A1	2.34%	1/25/25	4,654.24		0.00
9/1/19	9/25/19	15,593	3138ETXC5	FN AL8774	3.00%	3/25/29	15,592.53		0.00
9/1/19	9/25/19	14,282	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	14,281.55		0.00
9/1/19	9/25/19	9,049	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	9,048.97		0.00
9/1/19	9/25/19	3,415	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	3,415.39		0.00
9/1/19	9/25/19	1,113	3137FKK39	FHMS KP05 A	3.20%	7/1/23	1,112.97		0.00
9/1/19	9/25/19	2,970	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	2,970.12		0.00
9/1/19	9/25/19	11,835	31416XQE3	FNMA POOL #AB2252	3.50%	2/25/26	11,834.58		0.00
9/1/19	9/25/19	5,330	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	5,329.63		0.00
9/1/19	9/15/19	16,035	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	16,034.59		0.00
9/1/19	9/15/19	12,533	3128MFS58	FG G16640	3.00%	2/15/32	12,532.97		0.00
9/1/19	9/15/19	4,034	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	4,033.74		0.00
9/1/19	9/15/19	10,659	3128MFP69	FHLMC POOL #G16545	3.50%	9/15/32	10,659.48		0.00
9/1/19	9/20/19	4,708	36178F2T2	GNMA POOL #AA7986	3.50%	8/20/27	4,708.30		0.00
9/15/19	9/15/19	13,195	12594DAD0	CNH ABS 2016-B A3	1.63%	8/15/21	13,195.23		0.00
9/15/19	9/15/19	30,304	14314RAH5	CARMX 2017-4 A2A	1.80%	4/15/21	30,304.15		0.00
9/15/19	9/15/19	17,434	02007PAC7	ALLY ABS 2017-1 A3	1.70%	6/15/21	17,433.86		0.00
9/15/19	9/15/19	41,818	44931PAD8	HYUNDAI ABS 2017-A A3	1.76%	8/16/21	41,818.04		0.00
9/15/19	9/15/19	18,460	65478WAD7	NISSAN ABS 2016-C A3	1.18%	1/15/21	18,459.90		0.00
9/15/19	9/15/19	58,747	12636WAD8	CNH ABS 2017-A A3	2.07%	5/15/22	58,746.97		0.00
9/15/19	9/15/19	18,012	12635YAD5	CNH ABS 2016-C A3	1.44%	12/15/21	18,012.47		0.00
9/15/19	9/15/19	16,997	89237WAD9	TOYOTA ABS 2016-C A3	1.14%	8/15/20	16,996.70		0.00
9/15/19	9/15/19	23,645	47788BAD6	JOHN DEERE ABS 2017-B A3	1.82%	10/15/21	23,644.72		0.00

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Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
9/15/19	9/15/19	17,589	47787XAC1	JOHN DEERE ABS 2017-A A3	1.78%	4/15/21	17,589.40		0.00
Total PAYDOWNS		1,698,296					1,698,295.84		0.00

SELL

7/1/19	7/3/19	700,000	02582JHE3	AMERICAN EXPRESS ABS 2017-3 A	1.77%	11/15/22	697,994.50	1.99%	(2,544.84)
7/1/19	7/3/19	1,660,000	13607RAB6	CANADIAN IMPERIAL BANK CORP NOTES	1.60%	9/6/19	1,666,374.40	2.37%	(2,239.82)
7/1/19	7/3/19	540,000	0258M0EC9	AMER EXP CRDT CORP (CALLED OMD 10/30/19)	1.70%	9/30/19	540,483.30	2.34%	(626.56)
7/5/19	7/10/19	800,000	25468PDP8	WALT DISNEY COMPANY CORP NOTES	1.95%	3/4/20	803,756.00	2.28%	(2,687.08)
7/8/19	7/10/19	200,000	25468PDU7	WALT DISNEY COMPANY CORP NOTES	1.80%	6/5/20	199,476.00	2.29%	(802.79)
7/8/19	7/10/19	520,000	037833CS7	APPLE INC BONDS	1.80%	5/11/20	519,880.40	2.18%	(1,502.93)
7/11/19	7/15/19	1,035,000	0258M0EE5	AMERICAN EXPRESS CREDIT (CALLABLE) NOTE	2.20%	3/3/20	1,042,510.65	2.33%	(605.29)
7/15/19	7/18/19	255,000	912828XG0	US TREASURY N/B NOTES	2.12%	6/30/22	257,615.83	1.80%	316.76
7/16/19	7/18/19	681,778	34531EAD8	FORD ABS 2017-A A3	1.67%	6/15/21	679,849.11	1.91%	(2,023.14)
7/16/19	7/18/19	275,114	89238MAD0	TOYOTA ABS 2017-A A3	1.73%	2/15/21	274,508.47	2.02%	(631.27)
7/17/19	7/19/19	2,500,000	912828J76	US TREASURY NOTES	1.75%	3/31/22	2,508,754.38	1.82%	46,364.67
7/17/19	7/19/19	760,000	172967LF6	CITIGROUP INC (CALLABLE) CORP NOTE	2.45%	1/10/20	760,480.70	2.44%	(962.00)
7/23/19	7/25/19	850,000	06051GFN4	BANK OF AMERICA NOTES	2.25%	4/21/20	854,866.25	2.27%	(1,217.52)
7/23/19	7/25/19	800,000	05565QCX4	BP CAPITAL MARKETS PLC BONDS	2.31%	2/13/20	808,198.00	2.35%	(1,453.48)
7/23/19	7/25/19	50,000	06051GFN4	BANK OF AMERICA NOTES	2.25%	4/21/20	50,286.25	2.27%	(13.99)
7/24/19	7/25/19	2,000,000	912828J76	US TREASURY NOTES	1.75%	3/31/22	2,009,686.65	1.78%	38,963.03
7/24/19	7/26/19	619,213	02007HAC5	ALLY ABS 2017-2 A3	1.78%	8/15/21	618,291.85	1.90%	(1,225.64)
7/24/19	7/26/19	400,000	05565QCX4	BP CAPITAL MARKETS PLC BONDS	2.31%	2/13/20	404,180.72	2.32%	(667.44)
7/24/19	7/26/19	500,000	05565QCX4	BP CAPITAL MARKETS PLC BONDS	2.31%	2/13/20	505,225.91	2.32%	(769.83)
7/25/19	7/30/19	1,100,000	912828XG0	US TREASURY N/B NOTES	2.12%	6/30/22	1,111,143.85	1.83%	558.78
7/30/19	7/31/19	2,000,000	912828V72	US TREASURY NOTES	1.87%	1/31/22	2,001,406.25	1.85%	31,411.21
7/30/19	8/5/19	200,000	25468PDU7	WALT DISNEY COMPANY CORP NOTES	1.80%	6/5/20	199,970.00	2.18%	(564.24)
8/7/19	8/9/19	764,451	44932GAD7	HYUNDAI ABS 2017-B A3	1.77%	1/18/22	763,890.25	1.93%	(1,388.60)
8/8/19	8/12/19	600,000	4581X0CD8	INTER-AMERICAN DEVELOPMENT BANK	2.12%	11/9/20	605,728.55	1.79%	155.31

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Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
8/9/19	8/13/19	270,000	458140AZ3	INTEL CORP NOTES	1.85%	5/11/20	270,941.70	2.02%	(308.83)
8/15/19	8/19/19	750,000	912828J76	US TREASURY NOTES	1.75%	3/31/22	760,710.65	1.45%	20,420.77
8/19/19	8/21/19	480,000	458140AZ3	INTEL CORP NOTES	1.85%	5/11/20	481,972.27	1.99%	(449.59)
8/28/19	9/3/19	960,000	369550BA5	GENERAL DYNAMICS CORP	2.87%	5/11/20	974,327.47	1.99%	6,933.20
8/28/19	9/3/19	300,000	65478HAD0	NAROT 2017-C A3	2.12%	4/15/22	300,681.28	1.95%	387.17
9/3/19	9/5/19	780,000	02582JHE3	AMERICAN EXPRESS ABS 2017-3 A	1.77%	11/15/22	779,700.59	1.86%	(981.51)
9/3/19	9/5/19	350,000	904764AV9	UNILEVER CAPITAL CORP BONDS	1.80%	5/5/20	351,813.00	1.92%	(33.56)
9/3/19	9/5/19	600,000	857477AS2	STATE STREET CORP NOTES	2.55%	8/18/20	604,262.50	1.92%	97.15
9/3/19	9/5/19	1,800,000	912828L32	US TREASURY NOTES	1.37%	8/31/20	1,793,519.66	1.76%	(4,165.69)
9/3/19	9/5/19	800,000	857477AS2	STATE STREET CORP NOTES	2.55%	8/18/20	805,683.33	1.92%	187.89
9/3/19	9/5/19	1,200,000	912828L32	US TREASURY NOTES	1.37%	8/31/20	1,195,679.77	1.76%	(3,811.54)
9/3/19	9/6/19	1,245,000	14913Q2A6	CATERPILLAR FINL SERVICE NOTE	1.85%	9/4/20	1,243,945.21	1.95%	(828.32)
9/4/19	9/6/19	670,000	931142EA7	WAL-MART STORES INC CORP NOTE	1.90%	12/15/20	674,606.25	1.69%	2,144.54
9/4/19	9/9/19	760,000	912828P4	US TREASURY NOTES	1.87%	7/31/22	772,355.16	1.37%	7,869.40
9/5/19	9/9/19	500,000	4581X0CD8	INTER-AMERICAN DEVELOPMENT BANK	2.12%	11/9/20	505,501.67	1.78%	173.91
9/6/19	9/11/19	400,000	912828XR6	US TREASURY NOTES	1.75%	5/31/22	404,766.83	1.49%	7,796.73
9/9/19	9/11/19	600,000	05531FAU7	BRANCH BANKING & TRUST (CALLABLE) CORP	2.62%	6/29/20	605,592.00	2.11%	(253.10)
9/9/19	9/11/19	668,000	05531FAU7	BRANCH BANKING & TRUST (CALLABLE) CORP	2.62%	6/29/20	674,225.76	2.11%	1,290.69
9/9/19	9/12/19	95,000	24422ETS8	JOHN DEERE CAPITAL CORP NOTES	1.95%	6/22/20	95,330.92	2.06%	(65.41)
9/12/19	9/16/19	930,000	045167EF6	ASIAN DEVELOPMENT BANK NOTE	2.25%	1/20/21	937,942.20	1.87%	5,141.10
9/12/19	9/16/19	570,000	4581X0CD8	INTER-AMERICAN DEVELOPMENT BANK	2.12%	11/9/20	575,557.23	1.92%	(718.38)
9/12/19	9/17/19	300,000	912828W55	US TREASURY N/B NOTES	1.87%	2/28/22	301,504.90	1.70%	5,655.63
9/13/19	9/16/19	1,500,000	912828XG0	US TREASURY N/B NOTES	2.12%	6/30/22	1,522,166.27	1.75%	4,091.05
9/23/19	9/26/19	460,000	69371RN85	PACCAR FINANCIAL CORP NOTES	2.05%	11/13/20	464,058.86	1.94%	590.89
9/23/19	9/24/19	1,150,000	912828V72	US TREASURY NOTES	1.87%	1/31/22	1,159,601.57	1.63%	24,081.01
9/23/19	9/24/19	850,000	912828V72	US TREASURY NOTES	1.87%	1/31/22	857,096.80	1.63%	16,723.39
9/26/19	9/30/19	410,000	87612EAZ9	TARGET CORP CORP NOTES	2.90%	1/15/22	423,428.18	1.71%	10,679.92
9/27/19	10/1/19	290,000	437076BV3	HOME DEPOT INC	3.25%	3/1/22	300,738.22	1.79%	10,561.34
9/27/19	10/1/19	425,000	254687FJ0	WALT DISNEY COMPANY/THE	1.65%	9/1/22	424,258.73	1.75%	(326.94)
9/27/19	10/1/19	490,000	88579YBF7	3M COMPANY BONDS	2.75%	3/1/22	501,780.42	1.83%	10,841.04

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Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
Total	SELL	40,413,556					40,648,307.67		219,567.25

Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	7/1/19	7/1/19	0.00	MONEY0002	MONEY MARKET FUND			1,352.58		
BUY	7/1/19	7/3/19	3,000,000.00	9128282P4	US TREASURY NOTES	1.87%	7/31/22	(3,036,078.86)	1.74%	
BUY	7/1/19	7/3/19	1,000,000.00	136069TY7	CANADIAN IMPERIAL BANK BONDS	2.55%	6/16/22	(1,012,844.17)	2.14%	
SELL	7/1/19	7/3/19	700,000.00	02582JHE3	AMERICAN EXPRESS ABS 2017-3 A	1.77%	11/15/22	697,994.50	1.99%	(2,544.84)
SELL	7/1/19	7/3/19	1,660,000.00	13607RAB6	CANADIAN IMPERIAL BANK CORP NOTES	1.60%	9/6/19	1,666,374.40	2.37%	(2,239.82)
SELL	7/1/19	7/3/19	540,000.00	0258M0EC9	AMER EXP CRDT CORP (CALLED OMD 10/30/19)	1.70%	9/30/19	540,483.30	2.34%	(626.56)
INTEREST	7/1/19	7/15/19	218,448.72	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	910.20		
INTEREST	7/1/19	7/15/19	788,400.50	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	1,642.50		
INTEREST	7/1/19	7/15/19	817,243.97	3128MFS58	FG G16640	3.00%	2/15/32	2,043.11		
INTEREST	7/1/19	7/15/19	642,106.29	3128MFP69	FHLMC POOL #G16545	3.50%	9/15/32	1,872.81		
PAYDOWNS	7/1/19	7/15/19	3,933.10	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	3,933.10		0.00
PAYDOWNS	7/1/19	7/15/19	10,438.71	3128MFP69	FHLMC POOL #G16545	3.50%	9/15/32	10,438.71		0.00
PAYDOWNS	7/1/19	7/15/19	20,887.58	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	20,887.58		0.00
PAYDOWNS	7/1/19	7/15/19	17,487.32	3128MFS58	FG G16640	3.00%	2/15/32	17,487.32		0.00
INTEREST	7/1/19	7/20/19	458,872.99	36178F2T2	GNMA POOL #AA7986	3.50%	8/20/27	1,338.38		
PAYDOWNS	7/1/19	7/20/19	4,652.39	36178F2T2	GNMA POOL #AA7986	3.50%	8/20/27	4,652.39		0.00
INTEREST	7/1/19	7/25/19	855,000.00	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/25/22	1,935.15		
INTEREST	7/1/19	7/25/19	192,704.07	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	802.93		
INTEREST	7/1/19	7/25/19	308,258.52	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	1,027.53		
INTEREST	7/1/19	7/25/19	831,791.42	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	2,467.81		

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Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	7/1/19	7/25/19	708,260.93	3137BDCV6	FHMS K039 A1	2.68%	12/25/23	1,583.55		
INTEREST	7/1/19	7/25/19	865,000.00	3137ASNJ9	FHMS K019 A2	2.27%	3/25/22	1,637.73		
INTEREST	7/1/19	7/25/19	768,593.09	3138ETXC5	FN AL8774	3.00%	3/25/29	1,921.48		
INTEREST	7/1/19	7/25/19	1,000,277.20	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	2,083.91		
INTEREST	7/1/19	7/25/19	277,700.79	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	809.96		
INTEREST	7/1/19	7/25/19	436,911.28	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	1,098.10		
INTEREST	7/1/19	7/25/19	574,218.76	31416XQE3	FNMA POOL #AB2252	3.50%	2/25/26	1,674.80		
INTEREST	7/1/19	7/25/19	712,340.61	3137FKK39	FHMS KP05 A	3.20%	7/1/23	1,901.36		
INTEREST	7/1/19	7/25/19	451,644.63	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/25/23	1,004.53		
INTEREST	7/1/19	7/25/19	155,915.49	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	389.79		
INTEREST	7/1/19	7/25/19	584,797.09	3138EJJA7	FANNIE MAE POOL	3.50%	8/25/26	1,705.66		
INTEREST	7/1/19	7/25/19	780,000.00	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/25/22	1,765.40		
PAYDOWNS	7/1/19	7/25/19	11,274.84	3138EJJA7	FANNIE MAE POOL	3.50%	8/25/26	11,274.84		0.00
PAYDOWNS	7/1/19	7/25/19	12,418.66	3137BDCV6	FHMS K039 A1	2.68%	12/25/23	12,418.66		0.00
PAYDOWNS	7/1/19	7/25/19	1,631.88	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	1,631.88		0.00
PAYDOWNS	7/1/19	7/25/19	7,265.08	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	7,265.08		0.00
PAYDOWNS	7/1/19	7/25/19	27,606.56	3137FKK39	FHMS KP05 A	3.20%	7/1/23	27,606.56		0.00
PAYDOWNS	7/1/19	7/25/19	9,451.64	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	9,451.64		0.00
PAYDOWNS	7/1/19	7/25/19	12,499.10	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	12,499.10		0.00
PAYDOWNS	7/1/19	7/25/19	15,208.19	31416XQE3	FNMA POOL #AB2252	3.50%	2/25/26	15,208.19		0.00
PAYDOWNS	7/1/19	7/25/19	6,720.29	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	6,720.29		0.00
PAYDOWNS	7/1/19	7/25/19	10,371.46	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	10,371.46		0.00

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Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
PAYDOWNS	7/1/19	7/25/19	2,430.02	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	2,430.02		0.00
PAYDOWNS	7/1/19	7/25/19	10,073.27	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/25/23	10,073.27		0.00
PAYDOWNS	7/1/19	7/25/19	15,118.41	3138ETXC5	FN AL8774	3.00%	3/25/29	15,118.41		0.00
BUY	7/5/19	7/10/19	717,506.62	3137BKRH5	FHMS K047 A1	2.82%	12/25/24	(730,457.97)	2.13%	
SELL	7/5/19	7/10/19	800,000.00	25468PDP8	WALT DISNEY COMPANY CORP NOTES	1.95%	3/4/20	803,756.00	2.28%	(2,687.08)
INTEREST	7/8/19	7/8/19	295,000.00	24422ETZ2	JOHN DEERE CAPITAL CORP NOTES	2.35%	1/8/21	3,466.25		
BUY	7/8/19	7/10/19	800,000.00	89153VAR0	TOTAL CAPITAL INTL SA	2.21%	7/12/21	(800,000.00)	2.22%	
SELL	7/8/19	7/10/19	200,000.00	25468PDU7	WALT DISNEY COMPANY CORP NOTES	1.80%	6/5/20	199,476.00	2.29%	(802.79)
SELL	7/8/19	7/10/19	520,000.00	037833CS7	APPLE INC BONDS	1.80%	5/11/20	519,880.40	2.18%	(1,502.93)
INTEREST	7/10/19	7/10/19	760,000.00	172967LF6	CITIGROUP INC (CALLABLE) CORP NOTE	2.45%	1/10/20	9,310.00		
INTEREST	7/11/19	7/11/19	500,000.00	89236TDP7	TOYOTA MOTOR CREDIT CORP BONDS	2.60%	1/11/22	6,500.00		
INTEREST	7/11/19	7/11/19	500,000.00	961214DG5	WESTPAC BANKING CORP NY CORP NOTES	2.80%	1/11/22	7,000.00		
INTEREST	7/11/19	7/11/19	1,700,000.00	3135G0U92	FANNIE MAE NOTES	2.62%	1/11/22	22,312.50		
INTEREST	7/11/19	7/11/19	1,700,000.00	3135G0U92	FANNIE MAE NOTES	2.62%	1/11/22	22,312.50		
INTEREST	7/11/19	7/11/19	450,000.00	89236TDP7	TOYOTA MOTOR CREDIT CORP BONDS	2.60%	1/11/22	5,850.00		
SELL	7/11/19	7/15/19	1,035,000.00	0258M0EE5	AMERICAN EXPRESS CREDIT (CALLABLE) NOTE	2.20%	3/3/20	1,042,510.65	2.33%	(605.29)
BUY	7/11/19	7/18/19	1,000,000.00	606822BL7	MINITUBISHI UFJ FIN GRP	2.62%	7/18/22	(1,000,000.00)	2.62%	
INTEREST	7/15/19	7/15/19	730,000.00	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/23	1,904.08		
INTEREST	7/15/19	7/15/19	686,111.86	02007HAC5	ALLY ABS 2017-2 A3	1.78%	8/15/21	1,017.73		
INTEREST	7/15/19	7/15/19	155,788.48	12594DAD0	CNH ABS 2016-B A3	1.63%	8/15/21	211.61		
INTEREST	7/15/19	7/15/19	21,237.50	44930UAD8	HYUNDAI ABS 2016-A A3	1.56%	9/15/20	27.61		
INTEREST	7/15/19	7/15/19	27,870.69	47788NAC2	JOHN DEERE ABS 2016-B A3	1.25%	6/15/20	29.03		

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Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	7/15/19	7/15/19	7,125.00	89231UAD9	TOYOTA ABS 2016-B A3	1.30%	4/15/20	7.72		
INTEREST	7/15/19	7/15/19	780,000.00	02582JHE3	AMERICAN EXPRESS ABS 2017-3 A	1.77%	11/15/22	1,150.50		
INTEREST	7/15/19	7/15/19	715,000.00	89238TAD5	TAOT 2018-B A3	2.96%	9/15/22	1,763.67		
INTEREST	7/15/19	7/15/19	759,791.60	34531EAD8	FORD ABS 2017-A A3	1.67%	6/15/21	1,057.38		
INTEREST	7/15/19	7/15/19	300,000.00	65478HAD0	NAROT 2017-C A3	2.12%	4/15/22	530.00		
INTEREST	7/15/19	7/15/19	137,130.44	65478WAD7	NISSAN ABS 2016-C A3	1.18%	1/15/21	134.84		
INTEREST	7/15/19	7/15/19	565,000.00	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	697.78		
INTEREST	7/15/19	7/15/19	190,694.60	12635YAD5	CNH ABS 2016-C A3	1.44%	12/15/21	228.83		
INTEREST	7/15/19	7/15/19	460,000.00	47788EAC2	JDOT 2018-B A3	3.08%	11/15/22	1,180.67		
INTEREST	7/15/19	7/15/19	821,560.74	44932GAD7	HYUNDAI ABS 2017-B A3	1.77%	1/18/22	1,211.80		
INTEREST	7/15/19	7/15/19	1,660,000.00	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	4,191.50		
INTEREST	7/15/19	7/15/19	1,045,000.00	14041NFN6	COMET 2017-A4 A4	1.99%	7/17/23	1,732.96		
INTEREST	7/15/19	7/15/19	15,693.28	34532EAD7	FORD ABS 2016-B A3	1.33%	10/15/20	17.39		
INTEREST	7/15/19	7/15/19	173,624.35	47787XAC1	JOHN DEERE ABS 2017-A A3	1.78%	4/15/21	257.54		
INTEREST	7/15/19	7/15/19	95,985.87	14314RAH5	CARMX 2017-4 A2A	1.80%	4/15/21	143.98		
INTEREST	7/15/19	7/15/19	310,032.87	89238MAD0	TOYOTA ABS 2017-A A3	1.73%	2/15/21	446.96		
INTEREST	7/15/19	7/15/19	165,524.33	02007PAC7	ALLY ABS 2017-1 A3	1.70%	6/15/21	234.49		
INTEREST	7/15/19	7/15/19	475,165.36	44931PAD8	HYUNDAI ABS 2017-A A3	1.76%	8/16/21	696.91		
INTEREST	7/15/19	7/15/19	1,370,000.00	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	3,322.25		
INTEREST	7/15/19	7/15/19	810,000.00	98162WAD9	WOART 2018-D A3	3.33%	3/15/24	2,247.75		
INTEREST	7/15/19	7/15/19	1,111,857.62	12636WAD8	CNH ABS 2017-A A3	2.07%	5/15/22	1,917.95		
INTEREST	7/15/19	7/15/19	630,000.00	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/23	1,386.00		

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INTEREST	7/15/19	7/15/19	440,000.00	14041NFR7	COMET 2018-A1 A1	3.01%	2/15/24	1,103.67		
INTEREST	7/15/19	7/15/19	1,615,000.00	58769LAC6	MBALT 2018-B A3	3.21%	9/15/21	4,320.13		
INTEREST	7/15/19	7/15/19	110,000.00	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	286.92		
INTEREST	7/15/19	7/15/19	389,051.71	47788BAD6	JOHN DEERE ABS 2017-B A3	1.82%	10/15/21	590.06		
INTEREST	7/15/19	7/15/19	485,000.00	18978CAC7	CNH 2017-C A3	2.08%	2/15/23	840.67		
INTEREST	7/15/19	7/15/19	68,707.86	89237WAD9	TOYOTA ABS 2016-C A3	1.14%	8/15/20	65.27		
INTEREST	7/15/19	7/15/19	710,000.00	34531LAD2	FORDL 2018-B A3	3.19%	12/15/21	1,887.42		
INTEREST	7/15/19	7/15/19	400,000.00	02582JHJ2	AMERICAN EXPRESS ABS 2017-6 A	2.04%	5/15/23	680.00		
INTEREST	7/15/19	7/15/19	410,000.00	87612EAZ9	TARGET CORP CORP NOTES	2.90%	1/15/22	5,945.00		
INTEREST	7/15/19	7/15/19	1,100,000.00	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	2,777.50		
INTEREST	7/15/19	7/15/19	1,340,000.00	02007JAC1	ALLYA 2018-3 A3	3.00%	1/15/23	3,350.00		
INTEREST	7/15/19	7/15/19	320,000.00	44891KAD7	HART 2018-A A3	2.79%	7/15/22	744.00		
PAYDOWNS	7/15/19	7/15/19	9,278.93	34532EAD7	FORD ABS 2016-B A3	1.33%	10/15/20	9,278.93		0.00
PAYDOWNS	7/15/19	7/15/19	7,125.00	89231UAD9	TOYOTA ABS 2016-B A3	1.30%	4/15/20	7,125.00		0.00
PAYDOWNS	7/15/19	7/15/19	15,653.52	47788NAC2	JOHN DEERE ABS 2016-B A3	1.25%	6/15/20	15,653.52		0.00
PAYDOWNS	7/15/19	7/15/19	57,109.34	44932GAD7	HYUNDAI ABS 2017-B A3	1.77%	1/18/22	57,109.34		0.00
PAYDOWNS	7/15/19	7/15/19	17,599.28	47787XAC1	JOHN DEERE ABS 2017-A A3	1.78%	4/15/21	17,599.28		0.00
PAYDOWNS	7/15/19	7/15/19	29,879.25	12635YAD5	CNH ABS 2016-C A3	1.44%	12/15/21	29,879.25		0.00
PAYDOWNS	7/15/19	7/15/19	66,899.03	02007HAC5	ALLY ABS 2017-2 A3	1.78%	8/15/21	66,899.03		0.00
PAYDOWNS	7/15/19	7/15/19	78,013.35	34531EAD8	FORD ABS 2017-A A3	1.67%	6/15/21	78,013.35		0.00
PAYDOWNS	7/15/19	7/15/19	28,760.54	12636WAD8	CNH ABS 2017-A A3	2.07%	5/15/22	28,760.54		0.00
PAYDOWNS	7/15/19	7/15/19	34,919.27	89238MAD0	TOYOTA ABS 2017-A A3	1.73%	2/15/21	34,919.27		0.00

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PAYDOWNS	7/15/19	7/15/19	10,088.56	12594DAD0	CNH ABS 2016-B A3	1.63%	8/15/21	10,088.56		0.00
PAYDOWNS	7/15/19	7/15/19	18,043.04	02007PAC7	ALLY ABS 2017-1 A3	1.70%	6/15/21	18,043.04		0.00
PAYDOWNS	7/15/19	7/15/19	18,238.89	44930UAD8	HYUNDAI ABS 2016-A A3	1.56%	9/15/20	18,238.89		0.00
PAYDOWNS	7/15/19	7/15/19	41,631.04	44931PAD8	HYUNDAI ABS 2017-A A3	1.76%	8/16/21	41,631.04		0.00
PAYDOWNS	7/15/19	7/15/19	18,598.66	65478WAD7	NISSAN ABS 2016-C A3	1.18%	1/15/21	18,598.66		0.00
PAYDOWNS	7/15/19	7/15/19	22,343.27	47788BAD6	JOHN DEERE ABS 2017-B A3	1.82%	10/15/21	22,343.27		0.00
PAYDOWNS	7/15/19	7/15/19	29,431.49	14314RAH5	CARMX 2017-4 A2A	1.80%	4/15/21	29,431.49		0.00
PAYDOWNS	7/15/19	7/15/19	17,396.02	89237WAD9	TOYOTA ABS 2016-C A3	1.14%	8/15/20	17,396.02		0.00
BUY	7/15/19	7/18/19	255,000.00	064159QD1	BANK OF NOVA SCOTIA	2.37%	1/18/23	(254,880.15)	2.39%	
SELL	7/15/19	7/18/19	255,000.00	912828XG0	US TREASURY N/B NOTES	2.12%	6/30/22	257,615.83	1.80%	316.76
INTEREST	7/16/19	7/16/19	950,000.00	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	2,541.25		
INTEREST	7/16/19	7/16/19	700,000.00	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	1,761.67		
SELL	7/16/19	7/18/19	681,778.26	34531EAD8	FORD ABS 2017-A A3	1.67%	6/15/21	679,849.11	1.91%	(2,023.14)
SELL	7/16/19	7/18/19	275,113.60	89238MAD0	TOYOTA ABS 2017-A A3	1.73%	2/15/21	274,508.47	2.02%	(631.27)
BUY	7/16/19	7/24/19	540,000.00	36257PAD0	GM FINANCIAL SECURITIZED TERM	2.18%	4/16/24	(539,934.23)	2.19%	
BUY	7/16/19	7/24/19	450,000.00	65478LAD1	NALT 2019-B A3	2.27%	7/15/22	(449,974.44)	2.27%	
BUY	7/16/19	7/24/19	360,000.00	477870AC3	JOHN DEERE OWNER TRUST	2.21%	12/15/23	(359,923.57)	2.22%	
BUY	7/17/19	7/19/19	2,500,000.00	912828WN6	US TREASURY NOTES	2.00%	5/31/21	(2,513,041.65)	1.86%	
BUY	7/17/19	7/19/19	760,000.00	172967LG4	CITIGROUP INC CORP (CALLABLE) NOTES	2.75%	4/25/22	(770,303.07)	2.48%	
SELL	7/17/19	7/19/19	2,500,000.00	912828J76	US TREASURY NOTES	1.75%	3/31/22	2,508,754.38	1.82%	46,364.67
SELL	7/17/19	7/19/19	760,000.00	172967LF6	CITIGROUP INC (CALLABLE) CORP NOTE	2.45%	1/10/20	760,480.70	2.44%	(962.00)
INTEREST	7/18/19	7/18/19	635,000.00	43814UAG4	HAROT 2018-2 A3	3.01%	5/18/22	1,592.79		

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INTEREST	7/20/19	7/20/19	1,500,000.00	44932HAB9	IBM CREDIT CORP NOTE	1.80%	1/20/21	13,500.00		
INTEREST	7/20/19	7/20/19	800,000.00	06051GGE3	BANK OF AMERICA CORP BANK NOTE	3.12%	1/20/23	12,496.00		
INTEREST	7/20/19	7/20/19	1,245,000.00	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	3,371.88		
INTEREST	7/20/19	7/20/19	1,000,000.00	17305EGK5	CCCIT 2018-A1 A1	2.49%	1/20/23	12,450.00		
INTEREST	7/20/19	7/20/19	255,000.00	05586CAC8	BMWLT 2018-1 A3	3.26%	7/20/21	692.75		
INTEREST	7/20/19	7/20/19	800,000.00	17305EGK5	CCCIT 2018-A1 A1	2.49%	1/20/23	9,960.00		
INTEREST	7/20/19	7/20/19	930,000.00	045167EF6	ASIAN DEVELOPMENT BANK NOTE	2.25%	1/20/21	10,462.50		
INTEREST	7/20/19	7/20/19	525,000.00	36256GAD1	GMALT 2018-3 A3	3.18%	6/20/21	1,391.25		
INTEREST	7/21/19	7/21/19	790,000.00	43815HAC1	HONDA AUTO RECEIVABLES OWNER T	2.95%	8/21/22	1,942.08		
INTEREST	7/23/19	7/23/19	2,340,000.00	459058GH0	INTL BANK OF RECONSTRUCTION AND DEV NOTE	2.75%	7/23/21	32,175.00		
BUY	7/23/19	7/25/19	750,000.00	025816CD9	AMERICAN EXPRESS CO	2.75%	5/20/22	(761,456.46)	2.37%	
BUY	7/23/19	7/25/19	700,000.00	05565QBU1	BP CAPITAL MARKETS PLC CORP NOTES	3.56%	11/1/21	(725,668.30)	2.27%	
SELL	7/23/19	7/25/19	850,000.00	06051GFN4	BANK OF AMERICA NOTES	2.25%	4/21/20	854,866.25	2.27%	(1,217.52)
SELL	7/23/19	7/25/19	800,000.00	05565QCX4	BP CAPITAL MARKETS PLC BONDS	2.31%	2/13/20	808,198.00	2.35%	(1,453.48)
SELL	7/23/19	7/25/19	50,000.00	06051GFN4	BANK OF AMERICA NOTES	2.25%	4/21/20	50,286.25	2.27%	(13.99)
BUY	7/24/19	7/25/19	2,000,000.00	912828N48	US TREASURY NOTES	1.75%	12/31/20	(1,998,315.22)	1.89%	
SELL	7/24/19	7/25/19	2,000,000.00	912828J76	US TREASURY NOTES	1.75%	3/31/22	2,009,686.65	1.78%	38,963.03
BUY	7/24/19	7/26/19	785,000.00	91159HHC7	US BANCORP (CALLABLE) NOTE	3.00%	3/15/22	(809,167.53)	2.22%	
SELL	7/24/19	7/26/19	619,212.84	02007HAC5	ALLY ABS 2017-2 A3	1.78%	8/15/21	618,291.85	1.90%	(1,225.64)
SELL	7/24/19	7/26/19	400,000.00	05565QCX4	BP CAPITAL MARKETS PLC BONDS	2.31%	2/13/20	404,180.72	2.32%	(667.44)
SELL	7/24/19	7/26/19	500,000.00	05565QCX4	BP CAPITAL MARKETS PLC BONDS	2.31%	2/13/20	505,225.91	2.32%	(769.83)
BUY	7/24/19	7/30/19	695,000.00	14315PAD7	CARMX 2019-3 A3	2.18%	8/15/24	(694,906.66)	2.19%	

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INTEREST	7/25/19	7/25/19	1,130,000.00	961214DU4	WESTPAC BANKING CORP NOTE	2.65%	1/25/21	14,972.50		
INTEREST	7/25/19	7/25/19	1,320,000.00	45950KCM0	INTERNATIONAL FINANCE CORPORATION NOTE	2.25%	1/25/21	14,850.00		
BUY	7/25/19	7/30/19	842,169.10	3137BMTW6	FHMS K052 A1	2.59%	1/25/25	(852,484.90)	2.16%	
BUY	7/25/19	7/30/19	413,714.36	3136ANRH2	FNA 2015-M8 A1	2.34%	1/25/25	(415,723.76)	2.18%	
SELL	7/25/19	7/30/19	1,100,000.00	912828XG0	US TREASURY N/B NOTES	2.12%	6/30/22	1,111,143.85	1.83%	558.78
BUY	7/29/19	7/31/19	415,000.00	097023CL7	BOEING CO	2.30%	8/1/21	(414,983.40)	2.30%	
BUY	7/30/19	7/31/19	2,000,000.00	912828L99	US TREASURY NOTES	1.37%	10/31/20	(1,992,343.75)	1.97%	
SELL	7/30/19	7/31/19	2,000,000.00	912828V72	US TREASURY NOTES	1.87%	1/31/22	2,001,406.25	1.85%	31,411.21
SELL	7/30/19	8/5/19	200,000.00	25468PDU7	WALT DISNEY COMPANY CORP NOTES	1.80%	6/5/20	199,970.00	2.18%	(564.24)
BUY	7/30/19	8/8/19	265,000.00	438516BT2	HONEYWELL INTERNATIONAL CORPORATE NOTE	2.15%	8/8/22	(264,732.35)	2.19%	
INTEREST	7/31/19	7/31/19	5,300,000.00	912828V72	US TREASURY NOTES	1.87%	1/31/22	49,687.50		
INTEREST	7/31/19	7/31/19	350,000.00	912828S76	US TREASURY NOTES	1.12%	7/31/21	1,968.75		
INTEREST	7/31/19	7/31/19	3,000,000.00	912828P4	US TREASURY NOTES	1.87%	7/31/22	28,125.00		
INTEREST	7/31/19	7/31/19	2,850,000.00	912828V72	US TREASURY NOTES	1.87%	1/31/22	26,718.75		
INTEREST	7/31/19	7/31/19	1,380,000.00	912828S76	US TREASURY NOTES	1.12%	7/31/21	7,762.50		
INTEREST	8/1/19	8/1/19	0.00	MONEY0002	MONEY MARKET FUND			1,755.39		
INTEREST	8/1/19	8/15/19	631,667.58	3128MFP69	FHLMC POOL #G16545	3.50%	9/15/32	1,842.36		
INTEREST	8/1/19	8/15/19	799,756.65	3128MFS58	FG G16640	3.00%	2/15/32	1,999.39		
INTEREST	8/1/19	8/15/19	767,512.92	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	1,598.99		
INTEREST	8/1/19	8/15/19	214,515.62	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	893.82		
PAYDOWNS	8/1/19	8/15/19	10,819.04	3128MFP69	FHLMC POOL #G16545	3.50%	9/15/32	10,819.04		0.00
PAYDOWNS	8/1/19	8/15/19	16,890.54	3128MFS58	FG G16640	3.00%	2/15/32	16,890.54		0.00

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PAYDOWNS	8/1/19	8/15/19	3,760.67	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	3,760.67		0.00
PAYDOWNS	8/1/19	8/15/19	13,233.21	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	13,233.21		0.00
INTEREST	8/1/19	8/20/19	454,220.60	36178F2T2	GNMA POOL #AA7986	3.50%	8/20/27	1,324.81		
PAYDOWNS	8/1/19	8/20/19	4,698.24	36178F2T2	GNMA POOL #AA7986	3.50%	8/20/27	4,698.24		0.00
INTEREST	8/1/19	8/25/19	149,195.20	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	372.99		
INTEREST	8/1/19	8/25/19	842,169.10	3137BMTW6	FHMS K052 A1	2.59%	1/25/25	1,823.30		
INTEREST	8/1/19	8/25/19	190,274.05	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	792.81		
INTEREST	8/1/19	8/25/19	300,993.44	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	1,003.31		
INTEREST	8/1/19	8/25/19	987,778.10	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	2,057.87		
INTEREST	8/1/19	8/25/19	830,159.54	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	2,483.67		
INTEREST	8/1/19	8/25/19	695,842.27	3137BDCV6	FHMS K039 A1	2.68%	12/25/23	1,555.79		
INTEREST	8/1/19	8/25/19	413,714.36	3136ANRH2	FNA 2015-M8 A1	2.34%	1/25/25	808.12		
INTEREST	8/1/19	8/25/19	753,474.68	3138ETXC5	FN AL8774	3.00%	3/25/29	1,883.69		
INTEREST	8/1/19	8/25/19	427,459.64	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	1,074.35		
INTEREST	8/1/19	8/25/19	865,000.00	3137ASNJ9	FHMS K019 A2	2.27%	3/25/22	1,637.73		
INTEREST	8/1/19	8/25/19	559,010.57	31416XQE3	FNMA POOL #AB2252	3.50%	2/25/26	1,630.45		
INTEREST	8/1/19	8/25/19	780,000.00	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/25/22	1,765.40		
INTEREST	8/1/19	8/25/19	684,734.05	3137FKK39	FHMS KP05 A	3.20%	7/1/23	1,827.67		
INTEREST	8/1/19	8/25/19	267,329.33	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	779.71		
INTEREST	8/1/19	8/25/19	441,571.36	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/25/23	982.13		
INTEREST	8/1/19	8/25/19	717,506.61	3137BKRH5	FHMS K047 A1	2.82%	12/25/24	1,690.33		
INTEREST	8/1/19	8/25/19	573,522.25	3138EJJA7	FANNIE MAE POOL	3.50%	8/25/26	1,672.77		

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INTEREST	8/1/19	8/25/19	855,000.00	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/25/22	1,935.15		
PAYDOWNS	8/1/19	8/25/19	11,722.27	3137BDCV6	FHMS K039 A1	2.68%	12/25/23	11,722.27		0.00
PAYDOWNS	8/1/19	8/25/19	4,390.92	3137BKRH5	FHMS K047 A1	2.82%	12/25/24	4,390.92		0.00
PAYDOWNS	8/1/19	8/25/19	9,020.21	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	9,020.21		0.00
PAYDOWNS	8/1/19	8/25/19	9,507.87	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/25/23	9,507.87		0.00
PAYDOWNS	8/1/19	8/25/19	2,515.63	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	2,515.63		0.00
PAYDOWNS	8/1/19	8/25/19	15,418.51	3138ETXC5	FN AL8774	3.00%	3/25/29	15,418.51		0.00
PAYDOWNS	8/1/19	8/25/19	23,663.55	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	23,663.55		0.00
PAYDOWNS	8/1/19	8/25/19	3,348.92	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	3,348.92		0.00
PAYDOWNS	8/1/19	8/25/19	9,135.09	3137BMTW6	FHMS K052 A1	2.59%	1/25/25	9,135.09		0.00
PAYDOWNS	8/1/19	8/25/19	6,260.67	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	6,260.67		0.00
PAYDOWNS	8/1/19	8/25/19	5,832.98	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	5,832.98		0.00
PAYDOWNS	8/1/19	8/25/19	37,753.51	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	37,753.51		0.00
PAYDOWNS	8/1/19	8/25/19	12,384.28	3138EJJA7	FANNIE MAE POOL	3.50%	8/25/26	12,384.28		0.00
PAYDOWNS	8/1/19	8/25/19	14,130.48	31416XQE3	FNMA POOL #AB2252	3.50%	2/25/26	14,130.48		0.00
PAYDOWNS	8/1/19	8/25/19	4,637.96	3136ANRH2	FNA 2015-M8 A1	2.34%	1/25/25	4,637.96		0.00
PAYDOWNS	8/1/19	8/25/19	1,107.38	3137FKK39	FHMS KP05 A	3.20%	7/1/23	1,107.38		0.00
BUY	8/6/19	8/14/19	435,000.00	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	(434,952.02)	2.04%	
BUY	8/6/19	8/14/19	800,000.00	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	(799,993.44)	1.91%	
SELL	8/7/19	8/9/19	764,451.41	44932GAD7	HYUNDAI ABS 2017-B A3	1.77%	1/18/22	763,890.25	1.93%	(1,388.60)
BUY	8/8/19	8/12/19	500,000.00	377373AJ4	GLAXOSMITHKLINE CAPITAL	2.87%	6/1/22	(514,895.49)	2.18%	
SELL	8/8/19	8/12/19	600,000.00	4581X0CD8	INTER-AMERICAN DEVELOPMENT BANK	2.12%	11/9/20	605,728.55	1.79%	155.31

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BUY	8/9/19	8/13/19	270,000.00	12189LAF8	BURLINGTN NORTH SANTA FE CORP NOTES	3.45%	9/15/21	(280,560.60)	2.22%	
SELL	8/9/19	8/13/19	270,000.00	458140AZ3	INTEL CORP NOTES	1.85%	5/11/20	270,941.70	2.02%	(308.83)
INTEREST	8/12/19	8/12/19	945,000.00	02665WCD1	AMERICAN HONDA FINANCE	2.65%	2/12/21	12,521.25		
INTEREST	8/15/19	8/15/19	147,481.29	02007PAC7	ALLY ABS 2017-1 A3	1.70%	6/15/21	208.93		
INTEREST	8/15/19	8/15/19	6,414.35	34532EAD7	FORD ABS 2016-B A3	1.33%	10/15/20	7.11		
INTEREST	8/15/19	8/15/19	1,370,000.00	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	3,322.25		
INTEREST	8/15/19	8/15/19	630,000.00	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/23	1,386.00		
INTEREST	8/15/19	8/15/19	2,998.61	44930UAD8	HYUNDAI ABS 2016-A A3	1.56%	9/15/20	3.90		
INTEREST	8/15/19	8/15/19	1,045,000.00	14041NFN6	COMET 2017-A4 A4	1.99%	7/17/23	1,732.96		
INTEREST	8/15/19	8/15/19	450,000.00	65478LAD1	NALT 2019-B A3	2.27%	7/15/22	595.88		
INTEREST	8/15/19	8/15/19	156,025.07	47787XAC1	JOHN DEERE ABS 2017-A A3	1.78%	4/15/21	231.44		
INTEREST	8/15/19	8/15/19	145,699.92	12594DAD0	CNH ABS 2016-B A3	1.63%	8/15/21	197.91		
INTEREST	8/15/19	8/15/19	160,815.35	12635YAD5	CNH ABS 2016-C A3	1.44%	12/15/21	192.98		
INTEREST	8/15/19	8/15/19	366,708.44	47788BAD6	JOHN DEERE ABS 2017-B A3	1.82%	10/15/21	556.17		
INTEREST	8/15/19	8/15/19	1,615,000.00	58769LAC6	MBALT 2018-B A3	3.21%	9/15/21	4,320.13		
INTEREST	8/15/19	8/15/19	710,000.00	34531LAD2	FORDL 2018-B A3	3.19%	12/15/21	1,887.42		
INTEREST	8/15/19	8/15/19	320,000.00	44891KAD7	HART 2018-A A3	2.79%	7/15/22	744.00		
INTEREST	8/15/19	8/15/19	730,000.00	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/23	1,904.08		
INTEREST	8/15/19	8/15/19	12,217.17	47788NAC2	JOHN DEERE ABS 2016-B A3	1.25%	6/15/20	12.73		
INTEREST	8/15/19	8/15/19	1,083,097.08	12636WAD8	CNH ABS 2017-A A3	2.07%	5/15/22	1,868.34		
INTEREST	8/15/19	8/15/19	110,000.00	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	286.92		
INTEREST	8/15/19	8/15/19	440,000.00	14041NFR7	COMET 2018-A1 A1	3.01%	2/15/24	1,103.67		

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INTEREST	8/15/19	8/15/19	433,534.32	44931PAD8	HYUNDAI ABS 2017-A A3	1.76%	8/16/21	635.85		
INTEREST	8/15/19	8/15/19	300,000.00	65478HAD0	NAROT 2017-C A3	2.12%	4/15/22	530.00		
INTEREST	8/15/19	8/15/19	695,000.00	14315PAD7	CARMX 2019-3 A3	2.18%	8/15/24	631.29		
INTEREST	8/15/19	8/15/19	1,100,000.00	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	2,777.50		
INTEREST	8/15/19	8/15/19	780,000.00	02582JHE3	AMERICAN EXPRESS ABS 2017-3 A	1.77%	11/15/22	1,150.50		
INTEREST	8/15/19	8/15/19	66,554.38	14314RAH5	CARMX 2017-4 A2A	1.80%	4/15/21	99.83		
INTEREST	8/15/19	8/15/19	715,000.00	89238TAD5	TAOT 2018-B A3	2.96%	9/15/22	1,763.67		
INTEREST	8/15/19	8/15/19	565,000.00	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	1,101.75		
INTEREST	8/15/19	8/15/19	1,660,000.00	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	4,191.50		
INTEREST	8/15/19	8/15/19	51,311.84	89237WAD9	TOYOTA ABS 2016-C A3	1.14%	8/15/20	48.75		
INTEREST	8/15/19	8/15/19	485,000.00	18978CAC7	CNH 2017-C A3	2.08%	2/15/23	840.67		
INTEREST	8/15/19	8/15/19	460,000.00	47788EAC2	JDOT 2018-B A3	3.08%	11/15/22	1,180.67		
INTEREST	8/15/19	8/15/19	1,340,000.00	02007JAC1	ALLYA 2018-3 A3	3.00%	1/15/23	3,350.00		
INTEREST	8/15/19	8/15/19	118,531.78	65478WAD7	NISSAN ABS 2016-C A3	1.18%	1/15/21	116.56		
INTEREST	8/15/19	8/15/19	810,000.00	98162WAD9	WOART 2018-D A3	3.33%	3/15/24	2,247.75		
INTEREST	8/15/19	8/15/19	400,000.00	02582JHJ2	AMERICAN EXPRESS ABS 2017-6 A	2.04%	5/15/23	680.00		
PAYDOWNS	8/15/19	8/15/19	18,619.17	89237WAD9	TOYOTA ABS 2016-C A3	1.14%	8/15/20	18,619.17		0.00
PAYDOWNS	8/15/19	8/15/19	11,508.38	12594DAD0	CNH ABS 2016-B A3	1.63%	8/15/21	11,508.38		0.00
PAYDOWNS	8/15/19	8/15/19	27,664.25	12635YAD5	CNH ABS 2016-C A3	1.44%	12/15/21	27,664.25		0.00
PAYDOWNS	8/15/19	8/15/19	24,052.73	47787XAC1	JOHN DEERE ABS 2017-A A3	1.78%	4/15/21	24,052.73		0.00
PAYDOWNS	8/15/19	8/15/19	6,414.35	34532EAD7	FORD ABS 2016-B A3	1.33%	10/15/20	6,414.35		0.00
PAYDOWNS	8/15/19	8/15/19	12,217.17	47788NAC2	JOHN DEERE ABS 2016-B A3	1.25%	6/15/20	12,217.17		0.00

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PAYDOWNS	8/15/19	8/15/19	30,765.08	14314RAH5	CARMX 2017-4 A2A	1.80%	4/15/21	30,765.08		0.00
PAYDOWNS	8/15/19	8/15/19	29,183.70	47788BAD6	JOHN DEERE ABS 2017-B A3	1.82%	10/15/21	29,183.70		0.00
PAYDOWNS	8/15/19	8/15/19	19,657.96	02007PAC7	ALLY ABS 2017-1 A3	1.70%	6/15/21	19,657.96		0.00
PAYDOWNS	8/15/19	8/15/19	34,171.61	12636WAD8	CNH ABS 2017-A A3	2.07%	5/15/22	34,171.61		0.00
PAYDOWNS	8/15/19	8/15/19	41,633.53	44931PAD8	HYUNDAI ABS 2017-A A3	1.76%	8/16/21	41,633.53		0.00
PAYDOWNS	8/15/19	8/15/19	20,803.75	65478WAD7	NISSAN ABS 2016-C A3	1.18%	1/15/21	20,803.75		0.00
PAYDOWNS	8/15/19	8/15/19	2,998.61	44930UAD8	HYUNDAI ABS 2016-A A3	1.56%	9/15/20	2,998.61		0.00
BUY	8/15/19	8/19/19	819,245.42	3140J94Y4	FANNIE MAE POOL	2.50%	3/25/29	(833,326.21)	2.02%	
SELL	8/15/19	8/19/19	750,000.00	912828J76	US TREASURY NOTES	1.75%	3/31/22	760,710.65	1.45%	20,420.77
INTEREST	8/16/19	8/16/19	950,000.00	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	2,541.25		
INTEREST	8/16/19	8/16/19	540,000.00	36257PAD0	GM FINANCIAL SECURITIZED TERM	2.18%	4/16/24	719.40		
INTEREST	8/16/19	8/16/19	700,000.00	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	1,761.67		
INTEREST	8/18/19	8/18/19	635,000.00	43814UAG4	HAROT 2018-2 A3	3.01%	5/18/22	1,592.79		
INTEREST	8/18/19	8/18/19	600,000.00	857477AS2	STATE STREET CORP NOTES	2.55%	8/18/20	7,650.00		
INTEREST	8/18/19	8/18/19	800,000.00	857477AS2	STATE STREET CORP NOTES	2.55%	8/18/20	10,200.00		
SELL	8/19/19	8/21/19	480,000.00	458140AZ3	INTEL CORP NOTES	1.85%	5/11/20	481,972.27	1.99%	(449.59)
BUY	8/19/19	8/26/19	645,000.00	88579YBL4	3M COMPANY	1.75%	2/14/23	(642,542.55)	1.86%	
INTEREST	8/20/19	8/20/19	255,000.00	05586CAC8	BMWLT 2018-1 A3	3.26%	7/20/21	692.75		
INTEREST	8/20/19	8/20/19	525,000.00	36256GAD1	GMALT 2018-3 A3	3.18%	6/20/21	1,391.25		
INTEREST	8/20/19	8/20/19	1,245,000.00	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	3,371.88		
BUY	8/20/19	8/23/19	295,000.00	06406RAK3	BANK OF NY MELLON CORP CORP NOTES	1.95%	8/23/22	(294,905.60)	1.96%	
INTEREST	8/21/19	8/21/19	790,000.00	43815HAC1	HONDA AUTO RECEIVABLES OWNER T	2.95%	8/21/22	1,942.08		

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INTEREST	8/22/19	8/22/19	600,000.00	025816CB3	AMERICAN EXPRESS CO CORP NOTES	3.00%	2/22/21	9,000.00		
INTEREST	8/27/19	8/27/19	800,000.00	06367TJX9	BANK OF MONTREAL CHICAGO CORP NOTES	1.90%	8/27/21	7,600.00		
SELL	8/28/19	9/3/19	960,000.00	369550BA5	GENERAL DYNAMICS CORP	2.87%	5/11/20	974,327.47	1.99%	6,933.20
SELL	8/28/19	9/3/19	300,000.00	65478HAD0	NAROT 2017-C A3	2.12%	4/15/22	300,681.28	1.95%	387.17
BUY	8/28/19	9/5/19	1,575,000.00	14041NFU0	COMET 2019-A2 A2	1.72%	8/15/24	(1,574,603.42)	1.73%	
INTEREST	8/31/19	8/31/19	2,300,000.00	912828D72	US TREASURY NOTES	2.00%	8/31/21	23,000.00		
INTEREST	8/31/19	8/31/19	5,000,000.00	912828L32	US TREASURY NOTES	1.37%	8/31/20	34,375.00		
INTEREST	8/31/19	8/31/19	800,000.00	912828W55	US TREASURY N/B NOTES	1.87%	2/28/22	7,500.00		
INTEREST	8/31/19	8/31/19	1,800,000.00	912828L32	US TREASURY NOTES	1.37%	8/31/20	12,375.00		
INTEREST	8/31/19	8/31/19	800,000.00	912828W55	US TREASURY N/B NOTES	1.87%	2/28/22	7,500.00		
INTEREST	9/1/19	9/1/19	290,000.00	437076BV3	HOME DEPOT INC	3.25%	3/1/22	4,712.50		
INTEREST	9/1/19	9/1/19	490,000.00	88579YBF7	3M COMPANY BONDS	2.75%	3/1/22	7,074.38		
INTEREST	9/1/19	9/1/19	605,000.00	69371RN93	PACCAR FINANCIAL CORP NOTES	2.80%	3/1/21	8,470.00		
INTEREST	9/1/19	9/15/19	754,279.71	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	1,571.42		
INTEREST	9/1/19	9/15/19	620,848.54	3128MFP69	FHLMC POOL #G16545	3.50%	9/15/32	1,810.81		
INTEREST	9/1/19	9/15/19	210,754.95	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	878.15		
INTEREST	9/1/19	9/15/19	782,866.11	3128MFS58	FG G16640	3.00%	2/15/32	1,957.17		
PAYDOWNS	9/1/19	9/15/19	16,034.59	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	16,034.59		0.00
PAYDOWNS	9/1/19	9/15/19	12,532.97	3128MFS58	FG G16640	3.00%	2/15/32	12,532.97		0.00
PAYDOWNS	9/1/19	9/15/19	4,033.74	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	4,033.74		0.00
PAYDOWNS	9/1/19	9/15/19	10,659.48	3128MFP69	FHLMC POOL #G16545	3.50%	9/15/32	10,659.48		0.00
INTEREST	9/1/19	9/20/19	449,522.36	36178F2T2	GNMA POOL #AA7986	3.50%	8/20/27	1,311.11		

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PAYDOWNS	9/1/19	9/20/19	4,708.30	36178F2T2	GNMA POOL #AA7986	3.50%	8/20/27	4,708.30		0.00
INTEREST	9/1/19	9/25/19	418,439.43	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	1,051.68		
INTEREST	9/1/19	9/25/19	544,880.09	31416XQE3	FNMA POOL #AB2252	3.50%	2/25/26	1,589.23		
INTEREST	9/1/19	9/25/19	738,056.17	3138ETXC5	FN AL8774	3.00%	3/25/29	1,845.14		
INTEREST	9/1/19	9/25/19	964,114.55	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	2,008.57		
INTEREST	9/1/19	9/25/19	833,034.01	3137BMTW6	FHMS K052 A1	2.59%	1/25/25	1,803.52		
INTEREST	9/1/19	9/25/19	294,732.77	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	982.44		
INTEREST	9/1/19	9/25/19	409,076.40	3136ANRH2	FNA 2015-M8 A1	2.34%	1/25/25	799.06		
INTEREST	9/1/19	9/25/19	187,758.42	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	782.33		
INTEREST	9/1/19	9/25/19	865,000.00	3137ASNJ9	FHMS K019 A2	2.27%	3/25/22	1,637.73		
INTEREST	9/1/19	9/25/19	684,120.00	3137BDCV6	FHMS K039 A1	2.68%	12/25/23	1,529.58		
INTEREST	9/1/19	9/25/19	263,980.41	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	769.94		
INTEREST	9/1/19	9/25/19	824,326.56	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	2,534.77		
INTEREST	9/1/19	9/25/19	683,626.67	3137FKK39	FHMS KP05 A	3.20%	7/1/23	1,824.71		
INTEREST	9/1/19	9/25/19	780,000.00	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/25/22	1,765.40		
INTEREST	9/1/19	9/25/19	432,063.49	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/25/23	960.98		
INTEREST	9/1/19	9/25/19	819,245.42	3140J94Y4	FANNIE MAE POOL	2.50%	3/25/29	1,706.76		
INTEREST	9/1/19	9/25/19	855,000.00	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/25/22	1,935.15		
INTEREST	9/1/19	9/25/19	713,115.70	3137BKRH5	FHMS K047 A1	2.82%	12/25/24	1,679.98		
INTEREST	9/1/19	9/25/19	111,441.69	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	278.60		
INTEREST	9/1/19	9/25/19	561,137.97	3138EJJA7	FANNIE MAE POOL	3.50%	8/25/26	1,636.65		
PAYDOWNS	9/1/19	9/25/19	15,305.11	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	15,305.11		0.00

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Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
PAYDOWNS	9/1/19	9/25/19	15,577.51	3140J94Y4	FANNIE MAE POOL	2.50%	3/25/29	15,577.51		0.00
PAYDOWNS	9/1/19	9/25/19	9,539.72	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/25/23	9,539.72		0.00
PAYDOWNS	9/1/19	9/25/19	30,377.25	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	30,377.25		0.00
PAYDOWNS	9/1/19	9/25/19	9,347.25	3138EJJA7	FANNIE MAE POOL	3.50%	8/25/26	9,347.25		0.00
PAYDOWNS	9/1/19	9/25/19	11,766.48	3137BDCV6	FHMS K039 A1	2.68%	12/25/23	11,766.48		0.00
PAYDOWNS	9/1/19	9/25/19	4,405.43	3137BKRH5	FHMS K047 A1	2.82%	12/25/24	4,405.43		0.00
PAYDOWNS	9/1/19	9/25/19	9,167.39	3137BMTW6	FHMS K052 A1	2.59%	1/25/25	9,167.39		0.00
PAYDOWNS	9/1/19	9/25/19	4,654.24	3136ANRH2	FNA 2015-M8 A1	2.34%	1/25/25	4,654.24		0.00
PAYDOWNS	9/1/19	9/25/19	15,592.53	3138ETXC5	FN AL8774	3.00%	3/25/29	15,592.53		0.00
PAYDOWNS	9/1/19	9/25/19	14,281.55	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	14,281.55		0.00
PAYDOWNS	9/1/19	9/25/19	9,048.97	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	9,048.97		0.00
PAYDOWNS	9/1/19	9/25/19	3,415.39	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	3,415.39		0.00
PAYDOWNS	9/1/19	9/25/19	1,112.97	3137FKK39	FHMS KP05 A	3.20%	7/1/23	1,112.97		0.00
PAYDOWNS	9/1/19	9/25/19	2,970.12	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	2,970.12		0.00
PAYDOWNS	9/1/19	9/25/19	11,834.58	31416XQE3	FNMA POOL #AB2252	3.50%	2/25/26	11,834.58		0.00
PAYDOWNS	9/1/19	9/25/19	5,329.63	3138LSTQ3	FNMA POOL #AO2358	3.00%	5/1/22	5,329.63		0.00
INTEREST	9/3/19	9/3/19	0.00	MONEY0002	MONEY MARKET FUND			1,007.26		
BUY	9/3/19	9/5/19	5,350,000.00	912828L57	US TREASURY NOTES	1.75%	9/30/22	(5,454,784.54)	1.35%	
SELL	9/3/19	9/5/19	780,000.00	02582JHE3	AMERICAN EXPRESS ABS 2017-3 A	1.77%	11/15/22	779,700.59	1.86%	(981.51)
SELL	9/3/19	9/5/19	350,000.00	904764AV9	UNILEVER CAPITAL CORP BONDS	1.80%	5/5/20	351,813.00	1.92%	(33.56)
SELL	9/3/19	9/5/19	600,000.00	857477AS2	STATE STREET CORP NOTES	2.55%	8/18/20	604,262.50	1.92%	97.15
SELL	9/3/19	9/5/19	1,800,000.00	912828L32	US TREASURY NOTES	1.37%	8/31/20	1,793,519.66	1.76%	(4,165.69)

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SELL	9/3/19	9/5/19	800,000.00	857477AS2	STATE STREET CORP NOTES	2.55%	8/18/20	805,683.33	1.92%	187.89
SELL	9/3/19	9/5/19	1,200,000.00	912828L32	US TREASURY NOTES	1.37%	8/31/20	1,195,679.77	1.76%	(3,811.54)
BUY	9/3/19	9/6/19	730,000.00	14913Q3A5	CATERPILLAR FINANCIAL SERVICES CORP NOTE	1.90%	9/6/22	(728,985.30)	1.95%	
BUY	9/3/19	9/6/19	425,000.00	254687FJ0	WALT DISNEY COMPANY/THE	1.65%	9/1/22	(424,077.75)	1.72%	
SELL	9/3/19	9/6/19	1,245,000.00	14913Q2A6	CATERPILLAR FINL SERVICE NOTE	1.85%	9/4/20	1,243,945.21	1.95%	(828.32)
INTEREST	9/4/19	9/4/19	1,245,000.00	14913Q2A6	CATERPILLAR FINL SERVICE NOTE	1.85%	9/4/20	11,516.25		
INTEREST	9/4/19	9/4/19	400,000.00	949746RS2	WELLS FARGO CORP NOTES	2.50%	3/4/21	5,000.00		
INTEREST	9/4/19	9/4/19	1,300,000.00	949746RS2	WELLS FARGO CORP NOTES	2.50%	3/4/21	16,250.00		
SELL	9/4/19	9/6/19	670,000.00	931142EA7	WAL-MART STORES INC CORP NOTE	1.90%	12/15/20	674,606.25	1.69%	2,144.54
BUY	9/4/19	9/9/19	737,175.14	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/25/22	(747,206.38)	1.42%	
BUY	9/4/19	9/9/19	755,000.00	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/25/22	(766,535.11)	1.25%	
SELL	9/4/19	9/9/19	760,000.00	912828P4	US TREASURY NOTES	1.87%	7/31/22	772,355.16	1.37%	7,869.40
BUY	9/4/19	9/11/19	385,000.00	037833DL1	APPLE INC	1.70%	9/11/22	(384,934.55)	1.71%	
INTEREST	9/5/19	9/5/19	900,000.00	40428HPR7	HSBC USA INC NOTES	2.35%	3/5/20	10,575.00		
SELL	9/5/19	9/9/19	500,000.00	4581X0CD8	INTER-AMERICAN DEVELOPMENT BANK	2.12%	11/9/20	505,501.67	1.78%	173.91
BUY	9/6/19	9/11/19	400,000.00	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/25/22	(404,912.58)	1.45%	
SELL	9/6/19	9/11/19	400,000.00	912828XR6	US TREASURY NOTES	1.75%	5/31/22	404,766.83	1.49%	7,796.73
INTEREST	9/7/19	9/7/19	215,000.00	14913Q2N8	CATERPILLAR FINANCIAL SERVICES CORP CORP	3.15%	9/7/21	3,386.25		
INTEREST	9/7/19	9/7/19	550,000.00	606822BG8	MITSUBISHI UFJ FIN GRP	3.21%	3/7/22	8,849.50		
INTEREST	9/9/19	9/9/19	1,640,000.00	45950VLQ7	INTERNATIONAL FINANCE CORPORATION NOTE	2.63%	3/9/21	21,615.20		
SELL	9/9/19	9/11/19	600,000.00	05531FAU7	BRANCH BANKING & TRUST (CALLABLE) CORP	2.62%	6/29/20	605,592.00	2.11%	(253.10)
SELL	9/9/19	9/11/19	668,000.00	05531FAU7	BRANCH BANKING & TRUST (CALLABLE) CORP	2.62%	6/29/20	674,225.76	2.11%	1,290.69

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BUY	9/9/19	9/12/19	95,000.00	24422EVA4	JOHN DEERE CAPITAL CORP CORP NOTES	1.95%	6/13/22	(94,877.45)	2.00%	
SELL	9/9/19	9/12/19	95,000.00	24422ETS8	JOHN DEERE CAPITAL CORP NOTES	1.95%	6/22/20	95,330.92	2.06%	(65.41)
BUY	9/9/19	9/16/19	1,300,000.00	05531FBJ1	BB&T CORPORATION	2.20%	3/16/23	(1,299,038.00)	2.22%	
INTEREST	9/10/19	9/10/19	1,015,000.00	24422EUK3	JOHN DEERE CAPITAL CORP CORP NOTES	3.12%	9/10/21	15,859.38		
BUY	9/10/19	9/13/19	803,151.59	3136ABPW7	FNA 2013-M1 A2	2.36%	8/25/22	(809,965.14)	1.76%	
INTEREST	9/11/19	9/11/19	275,000.00	89114QBT4	TORONTO DOMINION BANK CORP NOTES	1.85%	9/11/20	2,543.75		
INTEREST	9/11/19	9/11/19	260,000.00	717081ER0	PFIZER INC CORP BONDS	2.80%	3/11/22	3,640.00		
BUY	9/11/19	9/16/19	683,235.50	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/25/22	(688,141.81)	1.82%	
INTEREST	9/12/19	9/12/19	200,000.00	24422EUD9	JOHN DEERE CAPITAL CORP NOTES	2.87%	3/12/21	2,875.00		
SELL	9/12/19	9/16/19	930,000.00	045167EF6	ASIAN DEVELOPMENT BANK NOTE	2.25%	1/20/21	937,942.20	1.87%	5,141.10
SELL	9/12/19	9/16/19	570,000.00	4581X0CD8	INTER-AMERICAN DEVELOPMENT BANK	2.12%	11/9/20	575,557.23	1.92%	(718.38)
BUY	9/12/19	9/17/19	546,563.92	3137A24V0	FHR 3745 NP	4.00%	6/15/39	(567,070.98)	3.08%	
SELL	9/12/19	9/17/19	300,000.00	912828W55	US TREASURY N/B NOTES	1.87%	2/28/22	301,504.90	1.70%	5,655.63
BUY	9/13/19	9/16/19	1,500,000.00	912828L99	US TREASURY NOTES	1.37%	10/31/20	(1,499,411.51)	1.88%	
SELL	9/13/19	9/16/19	1,500,000.00	912828XG0	US TREASURY N/B NOTES	2.12%	6/30/22	1,522,166.27	1.75%	4,091.05
INTEREST	9/15/19	9/15/19	391,900.79	44931PAD8	HYUNDAI ABS 2017-A A3	1.76%	8/16/21	574.79		
INTEREST	9/15/19	9/15/19	710,000.00	34531LAD2	FORDL 2018-B A3	3.19%	12/15/21	1,887.42		
INTEREST	9/15/19	9/15/19	134,191.54	12594DAD0	CNH ABS 2016-B A3	1.63%	8/15/21	182.28		
INTEREST	9/15/19	9/15/19	337,524.74	47788BAD6	JOHN DEERE ABS 2017-B A3	1.82%	10/15/21	511.91		
INTEREST	9/15/19	9/15/19	800,000.00	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	1,358.22		
INTEREST	9/15/19	9/15/19	110,000.00	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	286.92		
INTEREST	9/15/19	9/15/19	1,100,000.00	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	2,777.50		

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INTEREST	9/15/19	9/15/19	440,000.00	14041NFR7	COMET 2018-A1 A1	3.01%	2/15/24	1,103.67		
INTEREST	9/15/19	9/15/19	485,000.00	18978CAC7	CNH 2017-C A3	2.08%	2/15/23	840.67		
INTEREST	9/15/19	9/15/19	1,045,000.00	14041NFN6	COMET 2017-A4 A4	1.99%	7/17/23	1,732.96		
INTEREST	9/15/19	9/15/19	690,000.00	589331AT4	MERCK & CO INC CORP NOTES	2.40%	9/15/22	8,280.00		
INTEREST	9/15/19	9/15/19	32,692.67	89237WAD9	TOYOTA ABS 2016-C A3	1.14%	8/15/20	31.06		
INTEREST	9/15/19	9/15/19	1,340,000.00	02007JAC1	ALLYA 2018-3 A3	3.00%	1/15/23	3,350.00		
INTEREST	9/15/19	9/15/19	320,000.00	44891KAD7	HART 2018-A A3	2.79%	7/15/22	744.00		
INTEREST	9/15/19	9/15/19	97,728.03	65478WAD7	NISSAN ABS 2016-C A3	1.18%	1/15/21	96.10		
INTEREST	9/15/19	9/15/19	715,000.00	89238TAD5	TAOT 2018-B A3	2.96%	9/15/22	1,763.67		
INTEREST	9/15/19	9/15/19	1,660,000.00	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	4,191.50		
INTEREST	9/15/19	9/15/19	695,000.00	14315PAD7	CARMX 2019-3 A3	2.18%	8/15/24	1,262.58		
INTEREST	9/15/19	9/15/19	810,000.00	98162WAD9	WOART 2018-D A3	3.33%	3/15/24	2,247.75		
INTEREST	9/15/19	9/15/19	375,000.00	63743HER9	NATIONAL RURAL UTIL COOP NOTE	2.90%	3/15/21	5,437.50		
INTEREST	9/15/19	9/15/19	750,000.00	717081EM1	PFIZER INC CORP NOTE	3.00%	9/15/21	11,250.00		
INTEREST	9/15/19	9/15/19	1,615,000.00	58769LAC6	MBALT 2018-B A3	3.21%	9/15/21	4,320.13		
INTEREST	9/15/19	9/15/19	270,000.00	12189LAF8	BURLINGTN NORTH SANTA FE CORP NOTES	3.45%	9/15/21	4,657.50		
INTEREST	9/15/19	9/15/19	127,823.33	02007PAC7	ALLY ABS 2017-1 A3	1.70%	6/15/21	181.08		
INTEREST	9/15/19	9/15/19	133,151.10	12635YAD5	CNH ABS 2016-C A3	1.44%	12/15/21	159.78		
INTEREST	9/15/19	9/15/19	450,000.00	65478LAD1	NALT 2019-B A3	2.27%	7/15/22	851.25		
INTEREST	9/15/19	9/15/19	360,000.00	477870AC3	JOHN DEERE OWNER TRUST	2.21%	12/15/23	1,127.10		
INTEREST	9/15/19	9/15/19	131,972.34	47787XAC1	JOHN DEERE ABS 2017-A A3	1.78%	4/15/21	195.76		
INTEREST	9/15/19	9/15/19	400,000.00	02582JHJ2	AMERICAN EXPRESS ABS 2017-6 A	2.04%	5/15/23	680.00		

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INTEREST	9/15/19	9/15/19	1,370,000.00	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	3,322.25		
INTEREST	9/15/19	9/15/19	630,000.00	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/23	1,386.00		
INTEREST	9/15/19	9/15/19	565,000.00	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	1,101.75		
INTEREST	9/15/19	9/15/19	460,000.00	47788EAC2	JDOT 2018-B A3	3.08%	11/15/22	1,180.67		
INTEREST	9/15/19	9/15/19	35,789.30	14314RAH5	CARMX 2017-4 A2A	1.80%	4/15/21	53.68		
INTEREST	9/15/19	9/15/19	730,000.00	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/23	1,904.08		
INTEREST	9/15/19	9/15/19	1,048,925.47	12636WAD8	CNH ABS 2017-A A3	2.07%	5/15/22	1,809.40		
INTEREST	9/15/19	9/15/19	785,000.00	91159HHC7	US BANCORP (CALLABLE) NOTE	3.00%	3/15/22	11,775.00		
PAYDOWNS	9/15/19	9/15/19	13,195.23	12594DAD0	CNH ABS 2016-B A3	1.63%	8/15/21	13,195.23		0.00
PAYDOWNS	9/15/19	9/15/19	30,304.15	14314RAH5	CARMX 2017-4 A2A	1.80%	4/15/21	30,304.15		0.00
PAYDOWNS	9/15/19	9/15/19	17,433.86	02007PAC7	ALLY ABS 2017-1 A3	1.70%	6/15/21	17,433.86		0.00
PAYDOWNS	9/15/19	9/15/19	41,818.04	44931PAD8	HYUNDAI ABS 2017-A A3	1.76%	8/16/21	41,818.04		0.00
PAYDOWNS	9/15/19	9/15/19	18,459.90	65478WAD7	NISSAN ABS 2016-C A3	1.18%	1/15/21	18,459.90		0.00
PAYDOWNS	9/15/19	9/15/19	58,746.97	12636WAD8	CNH ABS 2017-A A3	2.07%	5/15/22	58,746.97		0.00
PAYDOWNS	9/15/19	9/15/19	18,012.47	12635YAD5	CNH ABS 2016-C A3	1.44%	12/15/21	18,012.47		0.00
PAYDOWNS	9/15/19	9/15/19	16,996.70	89237WAD9	TOYOTA ABS 2016-C A3	1.14%	8/15/20	16,996.70		0.00
PAYDOWNS	9/15/19	9/15/19	23,644.72	47788BAD6	JOHN DEERE ABS 2017-B A3	1.82%	10/15/21	23,644.72		0.00
PAYDOWNS	9/15/19	9/15/19	17,589.40	47787XAC1	JOHN DEERE ABS 2017-A A3	1.78%	4/15/21	17,589.40		0.00
INTEREST	9/16/19	9/16/19	540,000.00	36257PAD0	GM FINANCIAL SECURITIZED TERM	2.18%	4/16/24	981.00		
INTEREST	9/16/19	9/16/19	700,000.00	36255JAD6	GMCAR 2018-3 A3	3.02%	5/16/23	1,761.67		
INTEREST	9/16/19	9/16/19	950,000.00	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	2,541.25		
INTEREST	9/18/19	9/18/19	635,000.00	43814UAG4	HAROT 2018-2 A3	3.01%	5/18/22	1,592.79		

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INTEREST	9/20/19	9/20/19	1,245,000.00	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	3,371.88		
INTEREST	9/20/19	9/20/19	770,000.00	17275RBJ0	CISCO SYSTEMS INC CORP (CALLABLE) NOTES	1.85%	9/20/21	7,122.50		
INTEREST	9/20/19	9/20/19	435,000.00	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	883.05		
INTEREST	9/20/19	9/20/19	525,000.00	36256GAD1	GMALT 2018-3 A3	3.18%	6/20/21	1,391.25		
INTEREST	9/20/19	9/20/19	255,000.00	05586CAC8	BMWLT 2018-1 A3	3.26%	7/20/21	692.75		
INTEREST	9/21/19	9/21/19	790,000.00	43815HAC1	HONDA AUTO RECEIVABLES OWNER T	2.95%	8/21/22	1,942.08		
INTEREST	9/22/19	9/22/19	1,520,000.00	904764AZ0	UNILEVER CAPITAL CORP NOTES	2.75%	3/22/21	20,900.00		
INTEREST	9/22/19	9/22/19	715,000.00	00828ECZ0	AFRICAN DEVELOPMENT BANK NOTE	2.62%	3/22/21	9,384.38		
BUY	9/23/19	9/24/19	2,300,000.00	912828WN6	US TREASURY NOTES	2.00%	5/31/21	(2,325,090.95)	1.72%	
SELL	9/23/19	9/24/19	1,150,000.00	912828V72	US TREASURY NOTES	1.87%	1/31/22	1,159,601.57	1.63%	24,081.01
SELL	9/23/19	9/24/19	850,000.00	912828V72	US TREASURY NOTES	1.87%	1/31/22	857,096.80	1.63%	16,723.39
BUY	9/23/19	9/26/19	470,000.00	69371RQ33	PACCAR FINANCIAL CORP	2.00%	9/26/22	(469,426.60)	2.04%	
SELL	9/23/19	9/26/19	460,000.00	69371RN85	PACCAR FINANCIAL CORP NOTES	2.05%	11/13/20	464,058.86	1.94%	590.89
INTEREST	9/26/19	9/26/19	900,000.00	06367WJM6	BANK OF MONTREAL	2.90%	3/26/22	13,050.00		
BUY	9/26/19	9/30/19	420,000.00	912828V72	US TREASURY NOTES	1.87%	1/31/22	(423,454.59)	1.65%	
SELL	9/26/19	9/30/19	410,000.00	87612EAZ9	TARGET CORP CORP NOTES	2.90%	1/15/22	423,428.18	1.71%	10,679.92
BUY	9/27/19	10/1/19	290,000.00	912828W55	US TREASURY N/B NOTES	1.87%	2/28/22	(291,969.72)	1.65%	
BUY	9/27/19	10/1/19	490,000.00	912828W55	US TREASURY N/B NOTES	1.87%	2/28/22	(493,328.15)	1.65%	
BUY	9/27/19	10/1/19	425,000.00	9128282S8	US TREASURY NOTES	1.62%	8/31/22	(425,687.78)	1.62%	
SELL	9/27/19	10/1/19	290,000.00	437076BV3	HOME DEPOT INC	3.25%	3/1/22	300,738.22	1.79%	10,561.34
SELL	9/27/19	10/1/19	425,000.00	254687FJ0	WALT DISNEY COMPANY/THE	1.65%	9/1/22	424,258.73	1.75%	(326.94)
SELL	9/27/19	10/1/19	490,000.00	88579YBF7	3M COMPANY BONDS	2.75%	3/1/22	501,780.42	1.83%	10,841.04

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	9/30/19	9/30/19	5,350,000.00	912828L57	US TREASURY NOTES	1.75%	9/30/22	46,812.50		
TOTALS								(734,909.08)		219,567.25

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 08/31/2015 1.375% 08/31/2020	912828L32	3,800,000.00	AA+	Aaa	8/31/2017	9/1/2017	3,793,023.44	1.44	4,449.86	3,797,839.47	3,783,671.40
US TREASURY NOTES DTD 10/31/2015 1.375% 10/31/2020	912828L99	2,000,000.00	AA+	Aaa	7/30/2019	7/31/2019	1,985,468.75	1.97	11,508.15	1,987,417.28	1,990,782.00
US TREASURY NOTES DTD 10/31/2015 1.375% 10/31/2020	912828L99	1,500,000.00	AA+	Aaa	9/13/2019	9/16/2019	1,491,621.09	1.88	8,631.11	1,491,925.23	1,493,086.50
US TREASURY NOTES DTD 12/31/2015 1.750% 12/31/2020	912828N48	2,035,000.00	AA+	Aaa	12/1/2017	12/5/2017	2,026,096.87	1.90	8,999.90	2,031,327.17	2,033,648.76
US TREASURY NOTES DTD 12/31/2015 1.750% 12/31/2020	912828N48	2,000,000.00	AA+	Aaa	7/24/2019	7/25/2019	1,995,937.50	1.89	8,845.11	1,996,459.66	1,998,672.00
US TREASURY NOTES DTD 06/02/2014 2.000% 05/31/2021	912828WN6	2,500,000.00	AA+	Aaa	7/17/2019	7/19/2019	2,506,347.66	1.86	16,803.28	2,505,679.53	2,511,620.00
US TREASURY NOTES DTD 06/02/2014 2.000% 05/31/2021	912828WN6	150,000.00	AA+	Aaa	6/4/2018	6/6/2018	147,328.12	2.62	1,008.20	148,485.14	150,697.20
US TREASURY NOTES DTD 06/02/2014 2.000% 05/31/2021	912828WN6	2,300,000.00	AA+	Aaa	9/23/2019	9/24/2019	2,310,511.72	1.72	15,459.02	2,310,395.93	2,310,690.40
US TREASURY NOTES DTD 08/01/2016 1.125% 07/31/2021	912828S76	1,380,000.00	AA+	Aaa	2/11/2019	2/12/2019	1,335,850.78	2.47	2,615.63	1,346,981.25	1,366,253.82
US TREASURY NOTES DTD 08/01/2016 1.125% 07/31/2021	912828S76	350,000.00	AA+	Aaa	7/2/2018	7/5/2018	334,277.35	2.66	663.38	340,477.30	346,513.65
US TREASURY NOTES DTD 09/02/2014 2.000% 08/31/2021	912828D72	2,300,000.00	AA+	Aaa	10/1/2018	10/3/2018	2,243,757.81	2.88	3,917.58	2,262,478.70	2,314,195.60
US TREASURY NOTES DTD 10/31/2014 2.000% 10/31/2021	912828F96	4,350,000.00	AA+	Aaa	12/4/2018	12/6/2018	4,250,425.78	2.83	36,407.61	4,277,777.39	4,380,415.20
US TREASURY NOTES DTD 10/31/2014 2.000% 10/31/2021	912828F96	1,000,000.00	AA+	Aaa	12/6/2018	12/7/2018	979,335.94	2.75	8,369.57	985,003.74	1,006,992.00
US TREASURY NOTES DTD 11/30/2016 1.750% 11/30/2021	912828U65	4,000,000.00	AA+	Aaa	6/3/2019	6/5/2019	3,989,687.50	1.86	23,524.59	3,991,002.44	4,008,908.00
US TREASURY NOTES DTD 01/31/2017 1.875% 01/31/2022	912828V72	4,150,000.00	AA+	Aaa	1/29/2019	1/31/2019	4,069,107.42	2.55	13,109.71	4,086,621.66	4,173,020.05

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 01/31/2017 1.875% 01/31/2022	912828V72	420,000.00	AA+	Aaa	9/26/2019	9/30/2019	422,149.22	1.65	1,326.77	422,146.78	422,329.74
US TREASURY N/B NOTES DTD 02/28/2017 1.875% 02/28/2022	912828W55	500,000.00	AA+	Aaa	2/1/2019	2/5/2019	490,878.91	2.50	798.42	492,756.70	502,929.50
US TREASURY N/B NOTES DTD 02/28/2017 1.875% 02/28/2022	912828W55	800,000.00	AA+	Aaa	2/11/2019	2/12/2019	786,312.50	2.46	1,277.47	789,064.17	804,687.20
US TREASURY N/B NOTES DTD 02/28/2017 1.875% 02/28/2022	912828W55	290,000.00	AA+	Aaa	9/27/2019	10/1/2019	291,506.64	1.65	463.08	291,506.64	291,699.11
US TREASURY N/B NOTES DTD 02/28/2017 1.875% 02/28/2022	912828W55	490,000.00	AA+	Aaa	9/27/2019	10/1/2019	492,545.70	1.65	782.45	492,545.70	492,870.91
US TREASURY NOTES DTD 05/31/2017 1.750% 05/31/2022	912828XR6	2,500,000.00	AA+	Aaa	5/1/2019	5/3/2019	2,464,746.09	2.23	14,702.87	2,469,360.08	2,509,375.00
US TREASURY N/B NOTES DTD 06/30/2015 2.125% 06/30/2022	912828XG0	1,445,000.00	AA+	Aaa	6/3/2019	6/5/2019	1,456,966.41	1.85	7,760.00	1,455,748.57	1,465,940.94
US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022	912828P4	2,240,000.00	AA+	Aaa	7/1/2019	7/3/2019	2,249,187.50	1.74	7,076.09	2,248,480.98	2,256,712.64
US TREASURY NOTES DTD 08/31/2017 1.625% 08/31/2022	912828S8	425,000.00	AA+	Aaa	9/27/2019	10/1/2019	425,099.61	1.62	588.17	425,099.61	425,365.08
US TREASURY NOTES DTD 09/30/2015 1.750% 09/30/2022	912828L57	5,350,000.00	AA+	Aaa	9/3/2019	9/5/2019	5,414,367.19	1.35	255.81	5,412,924.72	5,376,541.35
Security Type Sub-Total		48,275,000.00					47,952,537.50	2.03	199,343.83	48,059,505.84	48,417,618.05
Supra-National Agency Bond / Note											
INTERNATIONAL FINANCE CORPORATION NOTE DTD 01/25/2018 2.250% 01/25/2021	45950KCM0	1,320,000.00	AAA	Aaa	1/18/2018	1/25/2018	1,316,119.20	2.35	5,445.00	1,318,264.08	1,327,537.20
INTERNATIONAL FINANCE CORPORATION NOTE DTD 03/16/2018 2.635% 03/09/2021	45950VLQ7	1,640,000.00	AAA	Aaa	3/9/2018	3/16/2018	1,638,770.00	2.66	2,640.86	1,639,391.64	1,652,165.52

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Supra-National Agency Bond / Note											
AFRICAN DEVELOPMENT BANK NOTE DTD 03/22/2018 2.625% 03/22/2021	00828ECZ0	715,000.00	AAA	Aaa	3/14/2018	3/22/2018	714,263.55	2.66	469.22	714,630.65	723,657.94
INTER-AMERICAN DEVELOPMENT BANK NOTE DTD 04/19/2018 2.625% 04/19/2021	4581X0DB1	1,330,000.00	AAA	Aaa	4/12/2018	4/19/2018	1,327,074.00	2.70	15,710.63	1,328,459.13	1,347,210.20
INTL BANK OF RECONSTRUCTION AND DEV NOTE DTD 07/25/2018 2.750% 07/23/2021	459058GH0	2,340,000.00	AAA	Aaa	7/18/2018	7/25/2018	2,334,524.40	2.83	12,155.00	2,336,633.28	2,383,313.40
Security Type Sub-Total		7,345,000.00					7,330,751.15	2.67	36,420.71	7,337,378.78	7,433,884.26
Federal Agency Mortgage-Backed Security											
FNMA POOL #AO2358 DTD 04/01/2012 3.000% 05/01/2022	3138LSTQ3	106,112.06	AA+	Aaa	8/21/2012	8/24/2012	111,799.01	1.85	265.28	107,669.03	108,442.02
FNMA POOL #AB2252 DTD 01/01/2011 3.500% 02/25/2026	31416XQE3	533,045.51	AA+	Aaa	4/3/2018	4/6/2018	543,706.41	2.75	1,554.72	542,079.11	551,108.59
FANNIE MAE POOL DTD 06/01/2012 3.500% 08/25/2026	3138EJJA7	551,790.72	AA+	Aaa	4/13/2018	4/17/2018	561,791.92	2.83	1,609.39	560,465.99	575,129.34
FNMA POOL #AJ3174 DTD 09/01/2011 3.500% 10/01/2026	3138AUQ42	260,565.02	AA+	Aaa	2/5/2016	2/17/2016	276,850.31	2.27	759.98	272,918.48	270,933.95
FNMA POOL #AL2579 DTD 10/01/2012 4.000% 12/01/2026	3138EJ2M9	279,427.66	AA+	Aaa	10/11/2012	10/16/2012	299,860.79	2.89	931.43	290,844.93	291,683.68
FNMA POOL #AQ8882 DTD 07/01/2012 2.500% 08/01/2027	3138MQ2Q5	949,833.00	AA+	Aaa	11/20/2012	12/18/2012	992,056.06	1.13	1,978.82	974,034.50	959,298.26
GNMA POOL #AA7986 DTD 08/01/2012 3.500% 08/20/2027	36178F2T2	444,814.06	AA+	Aaa	10/10/2012	10/16/2012	481,233.20	2.34	1,297.37	466,608.67	458,190.29
FHLMC POOL #J20932 DTD 10/01/2012 2.500% 11/01/2027	31306YA92	738,245.12	AA+	Aaa	11/20/2012	12/18/2012	769,187.97	1.43	1,538.01	756,882.24	745,990.91
FANNIE MAE POOL DTD 01/01/2019 2.500% 03/25/2029	3140J94Y4	803,667.91	AA+	Aaa	8/15/2019	8/19/2019	816,476.37	2.02	1,674.31	816,344.64	811,189.41

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Mortgage-Backed Security											
FN AL8774 DTD 06/01/2016 3.000% 03/25/2029	3138ETXC5	722,463.64	AA+	Aaa	2/5/2019	2/19/2019	724,495.58	2.86	1,806.16	724,389.20	741,932.14
FG G16640 DTD 10/01/2018 3.000% 02/15/2032	3128MFS58	770,333.14	AA+	Aaa	2/5/2019	2/6/2019	773,221.89	2.89	1,925.83	772,964.24	791,487.07
FHLMC POOL #G16545 DTD 06/01/2018 3.500% 09/15/2032	3128MFP69	610,189.06	AA+	Aaa	7/6/2018	7/11/2018	618,769.85	3.17	1,779.72	617,630.45	632,894.30
FHLMC POOL #G04691 DTD 09/01/2008 5.000% 06/01/2038	3128M6RL4	206,721.21	AA+	Aaa	2/16/2011	3/10/2011	214,529.76	4.64	861.34	214,352.94	228,262.05
FHR 3745 NP DTD 10/01/2010 4.000% 06/15/2039	3137A24V0	546,563.92	AA+	Aaa	9/12/2019	9/17/2019	566,099.31	3.08	1,821.88	566,099.31	566,626.20
FNMA POOL #995862 DTD 06/01/2009 5.000% 07/01/2039	31416CJF4	184,788.30	AA+	Aaa	2/16/2011	3/10/2011	192,057.14	4.62	769.95	191,775.78	204,020.69
Security Type Sub-Total		7,708,560.33					7,942,135.57	2.50	20,574.19	7,875,059.51	7,937,188.90
Federal Agency Collateralized Mortgage Obligation											
FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	793,949.31	AA+	Aaa	4/11/2018	4/30/2018	809,741.77	2.27	2,355.38	802,941.71	808,654.44
FHMS K019 A2 DTD 08/01/2012 2.272% 03/25/2022	3137ASNJ9	865,000.00	AA+	Aaa	3/8/2019	3/13/2019	853,579.30	3.03	1,637.73	855,213.35	870,077.55
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/25/2022	3137BLUR7	855,000.00	AA+	Aaa	3/8/2019	3/13/2019	854,165.04	2.67	1,935.15	854,165.04	867,685.21
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/25/2022	3137BLUR7	780,000.00	AA+	Aaa	3/7/2019	3/12/2019	778,689.84	2.71	1,765.40	778,689.84	791,572.47
FNA 2013-M1 A2 DTD 01/01/2013 2.365% 08/25/2022	3136ABPW7	803,151.59	AA+	Aaa	9/10/2019	9/13/2019	809,332.09	1.76	1,582.63	809,290.64	810,833.25
FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.307% 08/25/2022	3137AWQH1	755,000.00	AA+	Aaa	9/4/2019	9/9/2019	766,148.05	1.25	1,451.49	765,990.95	761,499.27
FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.307% 08/25/2022	3137AWQH1	400,000.00	AA+	Aaa	9/6/2019	9/11/2019	404,656.25	1.45	769.00	404,607.77	403,443.32

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Collateralized Mortgage Obligation											
FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/25/2022	3136AEGQ4	683,235.50	AA+	Aaa	9/11/2019	9/16/2019	687,492.74	1.82	1,298.15	687,491.91	689,673.97
FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/25/2022	3136AEGQ4	737,175.14	AA+	Aaa	9/4/2019	9/9/2019	746,832.88	1.42	1,400.63	746,709.05	744,121.91
FHLMC SERIES K032 A1 DTD 09/01/2013 3.016% 02/01/2023	3137B4GX8	409,390.46	AA+	Aaa	6/13/2018	6/18/2018	410,365.98	2.88	1,028.93	409,812.31	416,774.47
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2013 2.669% 02/25/2023	3137B5JL8	422,523.77	AA+	Aaa	6/13/2018	6/18/2018	420,361.65	2.81	939.76	420,721.74	427,322.88
FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	682,513.70	AA+	Aaa	12/7/2018	12/17/2018	682,511.63	3.11	1,821.74	682,511.65	694,283.92
FHMS K039 A1 DTD 09/01/2014 2.683% 12/25/2023	3137BDCV6	672,353.52	AA+	Aaa	7/2/2018	7/6/2018	666,943.16	2.91	1,503.27	667,840.69	684,008.16
FHMS K047 A1 DTD 07/01/2015 2.827% 12/25/2024	3137BKRH5	708,710.27	AA+	Aaa	7/5/2019	7/10/2019	721,001.96	2.13	1,669.60	720,517.99	724,759.37
FHMS K052 A1 DTD 02/01/2016 2.598% 01/25/2025	3137BMTW6	823,866.62	AA+	Aaa	7/25/2019	7/30/2019	832,234.01	2.16	1,783.67	832,075.09	838,835.12
FNA 2015-M8 A1 DTD 05/01/2015 2.344% 01/25/2025	3136ANRH2	404,422.16	AA+	Aaa	7/25/2019	7/30/2019	405,622.79	2.18	789.97	405,594.01	407,443.15
Security Type Sub-Total		10,796,292.04					10,849,679.14	2.28	23,732.50	10,844,173.74	10,940,988.46
Federal Agency Bond / Note											
FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022	3135G0U92	1,700,000.00	AA+	Aaa	1/9/2019	1/11/2019	1,698,776.00	2.65	9,916.67	1,699,062.21	1,736,315.40
FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022	3135G0U92	1,700,000.00	AA+	Aaa	1/29/2019	1/31/2019	1,700,442.00	2.62	9,916.67	1,700,355.90	1,736,315.40
Security Type Sub-Total		3,400,000.00					3,399,218.00	2.63	19,833.34	3,399,418.11	3,472,630.80
Corporate Note											

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
HSBC USA INC NOTES DTD 03/05/2015 2.350% 03/05/2020	40428HPR7	900,000.00	A	A2	8/14/2018	8/16/2018	890,181.00	3.07	1,527.50	897,253.52	901,198.80
HERSHEY COMPANY DTD 05/10/2018 2.900% 05/15/2020	427866AY4	785,000.00	A	A1	5/3/2018	5/10/2018	784,481.90	2.93	8,600.11	784,836.14	788,802.54
JOHN DEERE CAPITAL CORP NOTES DTD 06/22/2017 1.950% 06/22/2020	24422ETS8	105,000.00	A	A2	6/19/2017	6/22/2017	104,935.95	1.97	563.06	104,984.19	104,994.86
TOTAL CAPITAL SA CORP NOTES DTD 06/24/2010 4.450% 06/24/2020	89152UAD4	495,000.00	A+	Aa3	4/5/2017	4/10/2017	531,392.40	2.07	5,935.19	503,502.06	503,607.56
TOTAL CAPITAL SA CORP NOTES DTD 06/24/2010 4.450% 06/24/2020	89152UAD4	750,000.00	A+	Aa3	4/6/2017	4/11/2017	805,867.50	2.03	8,992.71	763,057.79	763,041.75
TORONTO DOMINION BANK CORP NOTES DTD 09/12/2017 1.850% 09/11/2020	89114QBT4	275,000.00	AA-	Aa1	9/7/2017	9/12/2017	274,689.25	1.89	282.64	274,900.19	274,780.00
ROYAL BANK OF CANADA CORP NOTE DTD 10/26/2017 2.150% 10/26/2020	78013GKN4	410,000.00	AA-	Aa2	10/18/2017	10/26/2017	409,762.20	2.17	3,795.35	409,913.48	410,728.57
VISA INC (CALLABLE) CORP NOTES DTD 12/14/2015 2.200% 12/14/2020	92826CAB8	410,000.00	AA-	Aa3	8/25/2017	8/30/2017	414,510.00	1.85	2,680.94	411,608.11	411,521.92
JOHN DEERE CAPITAL CORP NOTES DTD 01/08/2018 2.350% 01/08/2021	24422ETZ2	295,000.00	A	A2	1/3/2018	1/8/2018	294,846.60	2.37	1,598.33	294,933.80	296,715.43
IBM CREDIT CORP NOTE DTD 09/08/2017 1.800% 01/20/2021	44932HAB9	1,500,000.00	A	A2	9/6/2018	9/10/2018	1,459,140.00	3.00	5,325.00	1,477,126.40	1,497,103.50
WESTPAC BANKING CORP NOTE DTD 01/25/2018 2.650% 01/25/2021	961214DU4	1,130,000.00	AA-	Aa3	1/17/2018	1/25/2018	1,129,220.30	2.67	5,489.92	1,129,650.33	1,138,632.07
AMERICAN HONDA FINANCE DTD 02/15/2018 2.650% 02/12/2021	02665WCD1	945,000.00	A	A2	2/12/2018	2/15/2018	943,677.00	2.70	3,408.56	944,383.34	954,194.85
AMERICAN EXPRESS CO CORP NOTES DTD 02/22/2019 3.000% 02/22/2021	025816CB3	600,000.00	BBB+	A3	2/19/2019	2/22/2019	599,400.00	3.05	1,950.00	599,578.86	607,731.00
PACCAR FINANCIAL CORP NOTES DTD 02/27/2018 2.800% 03/01/2021	69371RN93	605,000.00	A+	A1	2/22/2018	2/27/2018	604,703.55	2.82	1,411.67	604,856.84	612,302.35

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
WELLS FARGO CORP NOTES DTD 03/04/2016 2.500% 03/04/2021	949746RS2	400,000.00	A-	A2	8/23/2018	8/27/2018	393,176.00	3.21	750.00	396,075.43	401,878.00
WELLS FARGO CORP NOTES DTD 03/04/2016 2.500% 03/04/2021	949746RS2	1,300,000.00	A-	A2	8/22/2018	8/24/2018	1,277,848.00	3.21	2,437.50	1,287,301.78	1,306,103.50
JOHN DEERE CAPITAL CORP NOTES DTD 03/13/2018 2.875% 03/12/2021	24422EUD9	200,000.00	A	A2	3/8/2018	3/13/2018	199,864.00	2.90	303.47	199,932.83	202,591.80
NATIONAL RURAL UTIL COOP NOTE DTD 02/26/2018 2.900% 03/15/2021	63743HER9	375,000.00	A	A2	2/21/2018	2/26/2018	374,583.75	2.94	483.33	374,795.13	379,698.00
UNILEVER CAPITAL CORP NOTES DTD 03/22/2018 2.750% 03/22/2021	904764AZ0	1,520,000.00	A+	A1	3/19/2018	3/22/2018	1,512,232.80	2.93	1,045.00	1,516,096.90	1,537,445.04
UNITED PARCEL SERVICE CORPORATE BOND DTD 11/14/2017 2.050% 04/01/2021	911312BP0	1,330,000.00	A	A2	11/9/2017	11/14/2017	1,327,898.60	2.10	13,632.50	1,329,043.44	1,331,029.42
TOYOTA MOTOR CREDIT CORP NOTES DTD 04/13/2018 2.950% 04/13/2021	89236TEU5	705,000.00	AA-	Aa3	4/10/2018	4/13/2018	704,718.00	2.96	9,705.50	704,852.78	716,360.37
PEPSICO INC CORP (CALLABLE) NOTE DTD 10/10/2017 2.000% 04/15/2021	713448DX3	605,000.00	A+	A1	10/5/2017	10/10/2017	604,879.00	2.01	5,579.44	604,945.60	606,877.92
BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 02/19/2016 2.500% 04/15/2021	06406FAA1	800,000.00	A	A1	3/1/2018	3/5/2018	788,448.00	2.99	9,222.22	794,160.10	806,128.80
BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 02/19/2016 2.500% 04/15/2021	06406FAA1	700,000.00	A	A1	2/16/2018	2/21/2018	690,886.00	2.94	8,069.44	695,450.41	705,362.70
MORGAN STANLEY CORP NOTES DTD 04/21/2016 2.500% 04/21/2021	61746BEA0	830,000.00	BBB+	A3	2/13/2018	2/15/2018	816,056.00	3.06	9,222.22	823,028.68	835,565.15
GOLDMAN SACHS GRP INC CORP NT (CALLABLE) DTD 04/25/2016 2.625% 04/25/2021	38141GVU5	1,700,000.00	BBB+	A3	8/1/2018	8/3/2018	1,667,598.00	3.36	19,337.50	1,681,063.72	1,709,860.00

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
ROYAL BANK OF CANADA CORP NOTES DTD 04/30/2018 3.200% 04/30/2021	78013XKG2	1,685,000.00	AA-	Aa2	4/24/2018	4/30/2018	1,683,803.65	3.23	22,616.44	1,684,355.62	1,716,694.85
LLOYDS BANK PLC DTD 05/08/2018 3.300% 05/07/2021	53944VAP4	1,125,000.00	A+	Aa3	5/1/2018	5/8/2018	1,123,627.50	3.34	14,850.00	1,124,250.22	1,144,167.75
PACCAR FINANCIAL CORP DTD 05/10/2018 3.100% 05/10/2021	69371RP26	410,000.00	A+	A1	5/7/2018	5/10/2018	409,893.40	3.11	4,978.08	409,941.65	416,861.76
GLAXOSMITHKLINE CAPITAL DTD 05/15/2018 3.125% 05/14/2021	377373AE5	655,000.00	A+	A2	5/10/2018	5/15/2018	653,238.05	3.22	7,789.50	654,027.25	667,982.76
CHARLES SCHWAB CORP NOTES DTD 05/22/2018 3.250% 05/21/2021	808513AW5	1,040,000.00	A	A2	5/17/2018	5/22/2018	1,039,968.80	3.25	12,205.56	1,039,982.16	1,061,450.00
HSBC BANK USA NA BANK NOTE DTD 05/25/2016 2.950% 05/25/2021	404280AY5	800,000.00	A	A2	9/7/2018	9/11/2018	788,992.00	3.49	8,260.00	793,183.66	808,239.20
SANTANDER UK PLC CORP NOTES DTD 06/01/2018 3.400% 06/01/2021	80283LAT0	1,520,000.00	A	Aa3	5/23/2018	6/1/2018	1,517,157.60	3.47	17,226.67	1,518,385.68	1,546,368.96
TORONTO DOMINION BANK CORP NOTES DTD 06/12/2018 3.250% 06/11/2021	89114QBZ0	1,650,000.00	AA-	Aa1	6/5/2018	6/12/2018	1,649,257.50	3.27	16,385.42	1,649,570.95	1,684,676.40
TOTAL CAPITAL INTL SA DTD 07/10/2019 2.218% 07/12/2021	89153VAR0	800,000.00	A+	Aa3	7/8/2019	7/10/2019	800,000.00	2.22	3,992.40	800,000.00	803,966.40
BOEING CO DTD 07/31/2019 2.300% 08/01/2021	097023CL7	415,000.00	A	A2	7/29/2019	7/31/2019	414,983.40	2.30	1,617.35	414,984.82	416,804.42
BANK OF MONTREAL CHICAGO CORP NOTES DTD 08/29/2016 1.900% 08/27/2021	06367TJX9	800,000.00	A+	Aa2	3/4/2019	3/6/2019	781,288.00	2.89	1,435.56	785,482.54	798,808.80
CATERPILLAR FINANCIAL SERVICES CORP CORP DTD 09/07/2018 3.150% 09/07/2021	14913Q2N8	215,000.00	A	A3	9/4/2018	9/7/2018	214,834.45	3.18	451.50	214,891.55	219,447.92
JOHN DEERE CAPITAL CORP CORP NOTES DTD 09/10/2018 3.125% 09/10/2021	24422EUK3	1,015,000.00	A	A2	9/5/2018	9/10/2018	1,014,685.35	3.14	1,850.26	1,014,793.05	1,037,481.24

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
BURLINGTN NORTH SANTA FE CORP NOTES DTD 08/22/2011 3.450% 09/15/2021	12189LAF8	270,000.00	A+	A3	8/9/2019	8/13/2019	276,731.10	2.22	414.00	276,313.49	276,743.25
PFIZER INC CORP NOTE DTD 09/07/2018 3.000% 09/15/2021	717081EM1	750,000.00	AA-	A1	9/4/2018	9/7/2018	748,987.50	3.05	1,000.00	749,332.07	765,185.25
CISCO SYSTEMS INC CORP (CALLABLE) NOTES DTD 09/20/2016 1.850% 09/20/2021	17275RBJ0	770,000.00	AA-	A1	11/8/2018	11/13/2018	738,691.80	3.36	435.26	748,081.52	769,758.22
BP CAPITAL MARKETS PLC CORP NOTES DTD 11/01/2011 3.561% 11/01/2021	05565QBU1	700,000.00	A-	A1	7/23/2019	7/25/2019	719,852.00	2.27	10,386.25	718,292.96	720,782.30
AMERICAN EXPRESS CREDIT CORP NOTES DTD 11/06/2018 3.700% 11/05/2021	025816BY4	240,000.00	BBB+	A3	11/1/2018	11/6/2018	239,947.20	3.71	3,601.33	239,962.35	247,793.28
ABBOTT LABORATORIES CORP NOTES DTD 11/22/2016 2.900% 11/30/2021	002824BD1	790,000.00	BBB+	A3	5/10/2019	5/14/2019	794,431.90	2.67	7,700.31	793,791.94	804,283.20
CITIGROUP INC CORP (CALLABLE) NOTE DTD 12/08/2016 2.900% 12/08/2021	172967LC3	800,000.00	BBB+	A3	1/15/2019	1/17/2019	785,448.00	3.57	7,282.22	788,880.98	811,803.20
AMERICAN HONDA FINANCE CORP NOTES DTD 10/10/2018 3.375% 12/10/2021	02665WCP4	770,000.00	A	A2	10/3/2018	10/10/2018	769,630.40	3.39	8,012.81	769,739.18	791,587.72
WESTPAC BANKING CORP NY CORP NOTES DTD 01/11/2017 2.800% 01/11/2022	961214DG5	500,000.00	AA-	Aa3	11/5/2018	11/7/2018	487,095.00	3.67	3,111.11	490,615.02	508,618.00
TOYOTA MOTOR CREDIT CORP BONDS DTD 01/09/2017 2.600% 01/11/2022	89236TDP7	450,000.00	AA-	Aa3	12/28/2018	12/31/2018	442,399.50	3.19	2,600.00	444,219.15	457,121.25
TOYOTA MOTOR CREDIT CORP BONDS DTD 01/09/2017 2.600% 01/11/2022	89236TDP7	500,000.00	AA-	Aa3	11/5/2018	11/7/2018	488,065.00	3.40	2,888.89	491,329.46	507,912.50

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
MITSUBISHI UFJ FIN GRP DTD 03/07/2019 3.218% 03/07/2022	606822BG8	550,000.00	A-	A1	2/26/2019	3/7/2019	550,000.00	3.22	1,179.93	550,000.00	562,940.40
PFIZER INC CORP BONDS DTD 03/11/2019 2.800% 03/11/2022	717081ER0	260,000.00	AA-	A1	3/4/2019	3/11/2019	259,984.40	2.80	404.44	259,987.19	264,966.78
US BANCORP (CALLABLE) NOTE DTD 03/02/2012 3.000% 03/15/2022	91159HHC7	785,000.00	A+	A1	7/24/2019	7/26/2019	800,597.95	2.22	1,046.67	799,534.22	803,832.15
BANK OF MONTREAL DTD 03/26/2019 2.900% 03/26/2022	06367WJM6	900,000.00	A-	A2	3/21/2019	3/26/2019	897,714.00	2.99	362.50	898,091.36	917,291.70
TOYOTA MOTOR CREDIT CORP DTD 04/12/2019 2.650% 04/12/2022	89236TFX8	500,000.00	AA-	Aa3	4/9/2019	4/12/2019	499,685.00	2.67	6,220.14	499,732.67	508,714.00
CITIGROUP INC CORP (CALLABLE) NOTES DTD 04/25/2017 2.750% 04/25/2022	172967LG4	760,000.00	BBB+	A3	7/17/2019	7/19/2019	765,426.40	2.48	9,056.67	765,045.33	771,312.60
BOEING CO CORP NOTE DTD 05/02/2019 2.700% 05/01/2022	097023CG8	250,000.00	A	A2	4/30/2019	5/2/2019	249,557.50	2.76	2,793.75	249,616.44	254,897.75
MORGAN STANLEY CORP NOTES DTD 05/19/2017 2.750% 05/19/2022	61744YAH1	1,000,000.00	BBB+	A3	3/4/2019	3/6/2019	987,280.00	3.17	10,083.33	989,473.53	1,014,520.00
AMERICAN EXPRESS CO DTD 05/20/2019 2.750% 05/20/2022	025816CD9	750,000.00	BBB+	A3	7/23/2019	7/25/2019	757,732.50	2.37	7,505.21	757,251.53	761,952.75
GLAXOSMITHKLINE CAPITAL DTD 03/25/2019 2.875% 06/01/2022	377373AJ4	500,000.00	A+	A2	8/8/2019	8/12/2019	509,425.00	2.18	7,427.08	508,990.24	510,838.00
JOHN DEERE CAPITAL CORP CORP NOTES DTD 09/12/2019 1.950% 06/13/2022	24422EVA4	95,000.00	A	A2	9/9/2019	9/12/2019	94,877.45	2.00	97.77	94,879.52	95,049.02
CANADIAN IMPERIAL BANK BONDS DTD 06/16/2017 2.550% 06/16/2022	136069TY7	1,000,000.00	A+	Aa2	7/1/2019	7/3/2019	1,011,640.00	2.14	7,437.50	1,010,704.51	1,016,392.00
BRANCH BANKING & TRUST CORP NOTES DTD 03/18/2019 3.050% 06/20/2022	05531FBG7	515,000.00	A-	A2	3/11/2019	3/18/2019	514,984.55	3.05	4,406.83	514,987.11	527,604.63
MITSUBISHI UFJ FIN GRP DTD 07/18/2019 2.623% 07/18/2022	606822BL7	1,000,000.00	A-	A1	7/11/2019	7/18/2019	1,000,000.00	2.62	5,318.86	1,000,000.00	1,009,037.00

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
HONEYWELL INTERNATIONAL CORPORATE NOTE DTD 08/08/2019 2.150% 08/08/2022	438516BT2	265,000.00	A	A2	7/30/2019	8/8/2019	264,732.35	2.19	838.80	264,745.13	267,209.57
BANK OF NY MELLON CORP CORP NOTES DTD 08/23/2019 1.950% 08/23/2022	06406RAK3	295,000.00	A	A1	8/20/2019	8/23/2019	294,905.60	1.96	607.21	294,908.84	295,159.89
CATERPILLAR FINANCIAL SERVICES CORP NOTE DTD 09/06/2019 1.900% 09/06/2022	14913Q3A5	730,000.00	A	A3	9/3/2019	9/6/2019	728,985.30	1.95	963.19	729,008.22	728,793.31
APPLE INC DTD 09/11/2019 1.700% 09/11/2022	037833DL1	385,000.00	AA+	Aa1	9/4/2019	9/11/2019	384,934.55	1.71	363.61	384,935.74	384,399.02
MERCK & CO INC CORP NOTES DTD 09/13/2012 2.400% 09/15/2022	589331AT4	690,000.00	AA	A1	3/13/2019	3/15/2019	682,948.20	2.71	736.00	684,002.55	700,748.13
PACCAR FINANCIAL CORP DTD 09/26/2019 2.000% 09/26/2022	69371RQ33	470,000.00	A+	A1	9/23/2019	9/26/2019	469,426.60	2.04	130.56	469,429.19	470,629.33
BANK OF NOVA SCOTIA DTD 07/18/2019 2.375% 01/18/2023	064159QD1	255,000.00	A-	A2	7/15/2019	7/18/2019	254,880.15	2.39	1,228.07	254,886.85	257,189.94
BANK OF AMERICA CORP BANK NOTE DTD 01/20/2017 3.124% 01/20/2023	06051GGE3	800,000.00	A-	A2	4/1/2019	4/3/2019	801,720.00	3.06	4,928.98	801,526.77	815,980.00
3M COMPANY DTD 08/26/2019 1.750% 02/14/2023	88579YBL4	645,000.00	AA-	A1	8/19/2019	8/26/2019	642,542.55	1.86	1,097.40	642,609.28	642,886.98
BB&T CORPORATION DTD 09/16/2019 2.200% 03/16/2023	05531FBJ1	1,300,000.00	A-	A2	9/9/2019	9/16/2019	1,299,038.00	2.22	1,191.67	1,299,049.08	1,299,230.40
JPMORGAN CHASE & CO BONDS DTD 03/22/2019 3.207% 04/01/2023	46647PBB1	1,800,000.00	A-	A2	3/15/2019	3/22/2019	1,800,000.00	3.21	30,306.15	1,800,000.00	1,843,862.40
Security Type Sub-Total		54,840,000.00					54,711,022.95	2.84	398,172.34	54,745,134.42	55,514,232.28
Bank Note											
BANK OF NOVA SCOTIA BANK NOTE DTD 04/20/2018 3.125% 04/20/2021	064159LG9	1,000,000.00	A+	Aa2	9/6/2018	9/10/2018	996,920.00	3.25	13,975.69	998,150.86	1,016,422.00

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Security Type Sub-Total		1,000,000.00					996,920.00	3.25	13,975.69	998,150.86	1,016,422.00
Asset-Backed Security											
TOYOTA ABS 2016-C A3 DTD 08/10/2016 1.140% 08/15/2020	89237WAD9	15,695.97	AAA	Aaa	8/1/2016	8/10/2016	15,695.55	1.14	7.95	15,695.90	15,689.48
NISSAN ABS 2016-C A3 DTD 08/10/2016 1.180% 01/15/2021	65478WAD7	79,268.13	NR	Aaa	8/2/2016	8/10/2016	79,260.55	1.18	41.57	79,266.32	79,137.30
CARMX 2017-4 A2A DTD 10/25/2017 1.800% 04/15/2021	14314RAH5	5,485.15	AAA	NR	10/17/2017	10/25/2017	5,484.75	1.79	4.39	5,484.96	5,484.16
JOHN DEERE ABS 2017-A A3 DTD 03/02/2017 1.780% 04/15/2021	47787XAC1	114,382.94	NR	Aaa	2/22/2017	3/2/2017	114,366.65	1.79	90.49	114,375.79	114,275.03
ALLY ABS 2017-1 A3 DTD 01/31/2017 1.700% 06/15/2021	02007PAC7	110,389.47	NR	Aaa	1/24/2017	1/31/2017	110,379.82	1.70	83.41	110,386.04	110,251.39
GMALT 2018-3 A3 DTD 09/26/2018 3.180% 06/20/2021	36256GAD1	525,000.00	AAA	Aaa	9/18/2018	9/26/2018	524,958.53	3.19	510.13	524,973.35	528,572.78
BMWLT 2018-1 A3 DTD 10/17/2018 3.260% 07/20/2021	05586CAC8	255,000.00	AAA	Aaa	10/10/2018	10/17/2018	254,964.56	3.27	254.01	254,976.47	257,952.70
CNH ABS 2016-B A3 DTD 05/31/2016 1.630% 08/15/2021	12594DAD0	120,996.31	NR	Aaa	5/24/2016	5/31/2016	120,965.98	1.64	87.66	120,986.06	120,817.04
HYUNDAI ABS 2017-A A3 DTD 03/29/2017 1.760% 08/16/2021	44931PAD8	350,082.75	AAA	NR	3/22/2017	3/29/2017	350,054.42	1.76	273.84	350,070.18	349,626.42
MBALT 2018-B A3 DTD 11/20/2018 3.210% 09/15/2021	58769LAC6	1,615,000.00	AAA	NR	11/15/2018	11/20/2018	1,614,963.82	3.51	2,304.07	1,614,963.82	1,630,029.03
JOHN DEERE ABS 2017-B A3 DTD 07/15/2017 1.820% 10/15/2021	47788BAD6	313,880.02	NR	Aaa	7/11/2017	7/18/2017	313,857.05	1.82	253.89	313,867.82	313,393.54
FORDL 2018-B A3 DTD 09/21/2018 3.190% 12/15/2021	34531LAD2	710,000.00	NR	Aaa	9/18/2018	9/21/2018	709,940.01	3.41	1,006.62	709,958.45	716,977.24
CNH ABS 2016-C A3 DTD 09/21/2016 1.440% 12/15/2021	12635YAD5	115,138.63	AAA	Aaa	9/13/2016	9/21/2016	115,115.46	1.45	73.69	115,129.37	114,776.36
CNH ABS 2017-A A3 DTD 03/22/2017 2.070% 05/15/2022	12636WAD8	990,178.50	AAA	NR	3/15/2017	3/22/2017	990,152.26	2.20	910.96	990,162.47	989,524.29

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Asset-Backed Security											
HAROT 2018-2 A3 DTD 05/30/2018 3.010% 05/18/2022	43814UAG4	635,000.00	AAA	NR	5/22/2018	5/30/2018	634,986.16	3.01	690.21	634,990.91	641,345.87
GMALT 2019-3 A3 DTD 08/14/2019 2.030% 06/20/2022	38013TAD3	435,000.00	AAA	NR	8/6/2019	8/14/2019	434,952.02	2.04	269.82	434,954.49	434,794.77
NALT 2019-B A3 DTD 07/24/2019 2.270% 07/15/2022	65478LAD1	450,000.00	AAA	Aaa	7/16/2019	7/24/2019	449,974.44	2.27	454.00	449,975.95	452,168.78
HART 2018-A A3 DTD 04/18/2018 2.790% 07/15/2022	44891KAD7	320,000.00	AAA	Aaa	4/10/2018	4/18/2018	319,951.81	2.80	396.80	319,967.77	322,548.74
HONDA AUTO RECEIVABLES OWNER T DTD 08/28/2018 2.950% 08/21/2022	43815HAC1	790,000.00	NR	Aaa	8/21/2018	8/28/2018	789,891.61	2.96	647.36	789,920.25	799,134.53
TAOT 2018-B A3 DTD 05/16/2018 2.960% 09/15/2022	89238TAD5	715,000.00	AAA	Aaa	5/9/2018	5/16/2018	714,989.35	2.96	940.62	714,992.66	723,156.36
JDOT 2018-B A3 DTD 07/25/2018 3.080% 11/15/2022	47788EAC2	460,000.00	NR	Aaa	7/18/2018	7/25/2018	459,965.13	3.08	629.69	459,974.92	466,038.19
FORDO 2018-A A3 DTD 05/22/2018 3.030% 11/15/2022	34528FAD0	1,660,000.00	AAA	NR	5/15/2018	5/22/2018	1,659,731.58	3.04	2,235.47	1,659,810.06	1,675,901.14
MBART 2018-1 A3 DTD 07/25/2018 3.030% 01/15/2023	58772RAD6	1,100,000.00	AAA	Aaa	7/17/2018	7/25/2018	1,099,957.76	3.03	1,481.33	1,099,968.95	1,113,551.45
ALLYA 2018-3 A3 DTD 06/27/2018 3.000% 01/15/2023	02007JAC1	1,340,000.00	AAA	Aaa	6/19/2018	6/27/2018	1,339,908.34	3.09	1,786.67	1,339,933.15	1,351,925.33
CCCIT 2018-A1 A1 DTD 01/31/2018 2.490% 01/20/2023	17305EGK5	1,000,000.00	NR	Aaa	8/21/2018	8/23/2018	988,945.31	2.97	4,910.83	991,237.96	1,007,356.90
CCCIT 2018-A1 A1 DTD 01/31/2018 2.490% 01/20/2023	17305EGK5	800,000.00	NR	Aaa	1/25/2018	1/31/2018	799,889.28	2.54	3,928.67	799,924.56	805,885.52
CNH 2017-C A3 DTD 11/21/2017 2.080% 02/15/2023	18978CAC7	485,000.00	AAA	Aaa	11/14/2017	11/21/2017	484,988.46	2.30	448.36	484,991.55	485,168.59
VALET 2018-2 A3 DTD 11/21/2018 3.250% 04/20/2023	92869BAD4	1,245,000.00	AAA	Aaa	11/15/2018	11/21/2018	1,244,947.71	3.25	1,236.35	1,244,957.62	1,266,307.30
AMERICAN EXPRESS ABS 2017-6 A DTD 10/30/2017 2.040% 05/15/2023	02582JHJ2	400,000.00	AAA	NR	10/23/2017	10/30/2017	399,939.72	2.05	362.67	399,959.84	400,441.56

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Asset-Backed Security											
GMCAR 2018-3 A3 DTD 07/18/2018 3.020% 05/16/2023	36255JAD6	700,000.00	AAA	NR	7/11/2018	7/18/2018	699,836.76	3.03	880.83	699,875.95	709,306.01
CARMAX AUTO OWNER TRUST DTD 07/25/2018 3.130% 06/15/2023	14313FAD1	110,000.00	AAA	NR	7/18/2018	7/25/2018	109,985.01	3.36	153.02	109,988.51	111,922.16
TAOT 2019-A A3 DTD 02/13/2019 2.910% 07/15/2023	89239AAD5	1,370,000.00	AAA	Aaa	2/5/2019	2/13/2019	1,369,750.39	2.92	1,771.87	1,369,785.27	1,392,432.79
COMET 2017-A4 A4 DTD 10/10/2017 1.990% 07/17/2023	14041NFN6	1,045,000.00	AAA	NR	10/4/2017	10/10/2017	1,044,919.22	1.99	924.24	1,044,946.40	1,045,241.92
TAOT 2019-C A3 DTD 08/14/2019 1.910% 09/15/2023	89238UAD2	800,000.00	AAA	Aaa	8/6/2019	8/14/2019	799,993.44	1.91	679.11	799,993.68	799,843.28
GMCAR 2018-4 A3 DTD 10/10/2018 3.210% 10/16/2023	38013FAD3	950,000.00	AAA	Aaa	10/2/2018	10/10/2018	949,849.62	3.22	1,270.63	949,878.52	966,818.42
WORLD OMNI AUTO RECEIVABLES TR DTD 08/01/2018 3.130% 11/15/2023	98163EAD8	730,000.00	AAA	NR	7/24/2018	8/1/2018	729,931.82	3.13	1,015.51	729,947.13	744,242.08
FIFTH THIRD AUTO TRUST DTD 05/08/2019 2.640% 12/15/2023	31680YAD9	630,000.00	AAA	Aaa	4/30/2019	5/8/2019	629,861.53	2.72	739.20	629,873.78	638,880.54
JOHN DEERE OWNER TRUST DTD 07/24/2019 2.210% 12/15/2023	477870AC3	360,000.00	NR	Aaa	7/16/2019	7/24/2019	359,923.57	2.22	353.60	359,927.73	362,370.02
COMET 2018-A1 A1 DTD 05/16/2018 3.010% 02/15/2024	14041NFR7	440,000.00	AAA	NR	5/9/2018	5/16/2018	439,878.25	3.02	588.62	439,906.29	447,418.36
HDMOT 2019-A A3 DTD 06/26/2019 2.340% 02/15/2024	41284WAC4	565,000.00	NR	Aaa	6/19/2019	6/26/2019	564,956.27	2.95	587.60	564,958.65	567,176.10
WOART 2018-D A3 DTD 10/17/2018 3.330% 03/15/2024	98162WAD9	810,000.00	AAA	NR	10/10/2018	10/17/2018	809,831.84	3.29	1,198.80	809,860.36	829,709.97
GM FINANCIAL SECURITIZED TERM DTD 07/24/2019 2.180% 04/16/2024	36257PAD0	540,000.00	AAA	NR	7/16/2019	7/24/2019	539,934.23	2.19	490.50	539,936.63	543,220.13
COMET 2019-A2 A2 DTD 09/05/2019 1.720% 08/15/2024	14041NFU0	1,575,000.00	AAA	NR	8/28/2019	9/5/2019	1,574,603.42	1.73	1,956.50	1,574,610.58	1,568,652.28
CARMX 2019-3 A3 DTD 07/30/2019 2.180% 08/15/2024	14315PAD7	695,000.00	AAA	NR	7/24/2019	7/30/2019	694,906.66	2.19	673.38	694,909.27	698,829.59

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Security Type Sub-Total		28,475,497.87					28,461,340.12	2.74	39,604.94	28,464,256.39	28,718,295.44
Managed Account Sub Total		161,840,350.24					161,643,604.43	2.52	751,657.54	161,723,077.65	163,451,260.19
Securities Sub-Total		\$161,840,350.24					\$161,643,604.43	2.52%	\$751,657.54	\$161,723,077.65	\$163,451,260.19
Accrued Interest											\$751,657.54
Total Investments											\$164,202,917.73

Bolded items are forward settling trades.

<u>Account Name</u>	<u>Amortized Cost^{1,2,3}</u>		<u>Market Value^{1,2,3}</u>		<u>Duration (Years)</u>
	<u>September 30, 2019</u>	<u>June 30, 2019</u>	<u>September 30, 2019</u>	<u>June 30, 2019</u>	<u>September 30, 2019</u>
2008B-1 Sinking Fund - Interest ⁶	646,425	821,945	646,425	821,945	0.003
2008B-2 Sinking Fund - Interest ⁶	599,897	809,165	599,897	809,165	0.003
2008B-3 Sinking Fund - Interest ⁶	843,475	1,044,220	843,475	1,044,220	0.003
2008B-4 Sinking Fund - Interest ⁶	513,735	648,016	513,735	648,016	0.003
2010B Sinking Fund - Interest	2,511,844	8,198,313	2,512,288	8,198,313	0.250
2010C Sinking Fund - Interest	799,764	795,533	800,060	795,533	0.250
2012 Sinking Fund - Interest	7,810,814	27,668,254	7,812,173	27,668,254	0.250
2012A Subordinate - Interest	1,912,562	6,698,065	1,912,881	6,698,065	0.250
2013A Sinking Fund - Interest	3,052,592	6,172,397	3,053,118	6,172,397	0.250
2013B Sinking Fund - Interest	6,638,091	23,362,875	6,639,244	23,362,875	0.250
2013C Sinking Fund - Interest	995,686	2,390,891	995,855	2,390,891	0.250
2016 A Sinking Funds - Interest	1,736,439	3,848,635	1,736,738	3,848,635	0.250
2016 B Sinking Funds - Interest	7,191,915	15,317,286	7,193,159	15,317,286	0.250
2017 Sinking Funds - Interest	3,964,147	8,193,031	3,964,147	8,193,031	0.003
2018 Sinking Fund - Interest	3,666,715	7,568,251	3,666,715	7,568,251	0.003
Debt Service Reserve - 2010A	13,269,494	13,205,845	13,313,202	13,226,107	1.740
Debt Service Reserve - 2010C	1,442,297	1,435,609	1,444,008	1,434,673	1.600
Debt Service Reserve - 2016B	47,073,709	46,840,782	47,285,459	47,004,391	1.720
Debt Service Reserve - TIFIA	10,833,567	10,784,337	10,853,159	10,784,337	1.710
Debt Service Reserve - Common	14,801,919	14,700,704	14,901,693	14,821,914	0.750
Total	\$130,305,087	\$200,504,153	\$130,687,431	\$200,808,298	1.106

<u>Account Name</u>	<u>Yield to Maturity at Cost⁴ September 30, 2019</u>	<u>Yield to Maturity at Cost⁴ June 30, 2019</u>	<u>Yield to Maturity at Market September 30, 2019</u>	<u>Yield to Maturity at Market June 30, 2019</u>	<u>Duration (Years) June 30, 2019</u>
2008B-1 Sinking Fund - Interest ⁶	1.96%	2.24%	1.96%	2.24%	0.003
2008B-2 Sinking Fund - Interest ⁶	1.96%	2.24%	1.96%	2.24%	0.003
2008B-3 Sinking Fund - Interest ⁶	1.96%	2.24%	1.96%	2.24%	0.003
2008B-4 Sinking Fund - Interest ⁶	1.96%	2.24%	1.96%	2.24%	0.003
2010B Sinking Fund - Interest	1.99%	1.86%	1.91%	1.80%	0.003
2010C Sinking Fund - Interest	2.07%	1.86%	1.91%	1.80%	0.003
2012 Sinking Fund - Interest	1.99%	1.86%	1.91%	1.80%	0.003
2012A Subordinate - Interest	1.99%	1.86%	1.91%	1.80%	0.003
2013A Sinking Fund - Interest	1.99%	1.86%	1.91%	1.80%	0.003
2013B Sinking Fund - Interest	1.99%	1.86%	1.91%	1.80%	0.003
2013C Sinking Fund - Interest	1.99%	1.86%	1.91%	1.80%	0.003
2016 A Sinking Funds - Interest	1.99%	1.86%	1.91%	1.80%	0.003
2016 B Sinking Funds - Interest	1.99%	1.86%	1.91%	1.80%	0.003
2017 Sinking Funds - Interest	1.96%	2.24%	1.96%	2.24%	0.003
2018 Sinking Fund - Interest	1.96%	2.24%	1.96%	2.24%	0.003
Debt Service Reserve - 2010A	1.90%	1.90%	1.72%	1.82%	2.020
Debt Service Reserve - 2010C	1.73%	1.69%	1.72%	1.80%	1.980
Debt Service Reserve - 2016B	1.99%	1.98%	1.70%	1.79%	1.980
Debt Service Reserve - TIFIA	1.81%	1.86%	1.71%	1.80%	0.003
Debt Service Reserve - Common	2.75%	2.76%	1.88%	1.97%	0.980
Total	2.05%	1.99%	1.80%	1.85%	0.683

<u>Benchmarks</u>	<u>September 30, 2019</u>	<u>June 30, 2019</u>
S&P Rated GIP Index Gov't 30 Day Gross Yield Index ⁵	2.20%	2.43%

Notes:

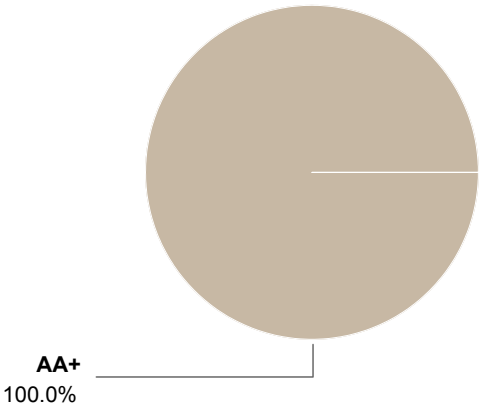
1. On a trade-date basis, includes accrued interest and money market fund/cash if tracked by PFM.
2. Includes any money market fund/cash balances held in custodian account.
3. In order to comply with GASB accrual accounting reporting requirements; forward settling trades are included in the monthly balance.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

Portfolio Statistics

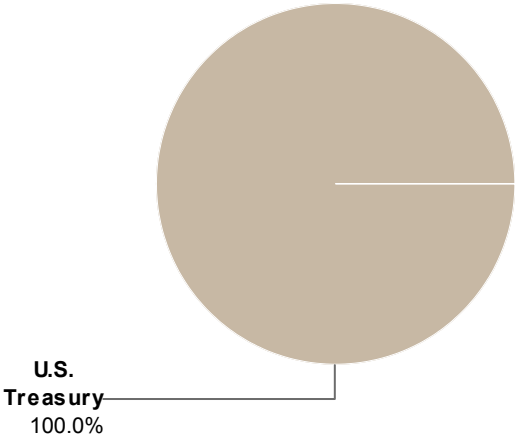
As of September 30, 2019

Par Value:	\$2,480,000
Total Market Value:	\$2,512,288
Security Market Value:	\$2,479,710
Accrued Interest:	\$11,751
Cash:	\$20,827
Amortized Cost:	\$2,479,265
Yield at Market:	1.91%
Yield at Cost:	1.99%
Effective Duration:	0.25 Years
Duration to Worst:	0.25 Years
Average Maturity:	0.25 Years
Average Credit: *	AA

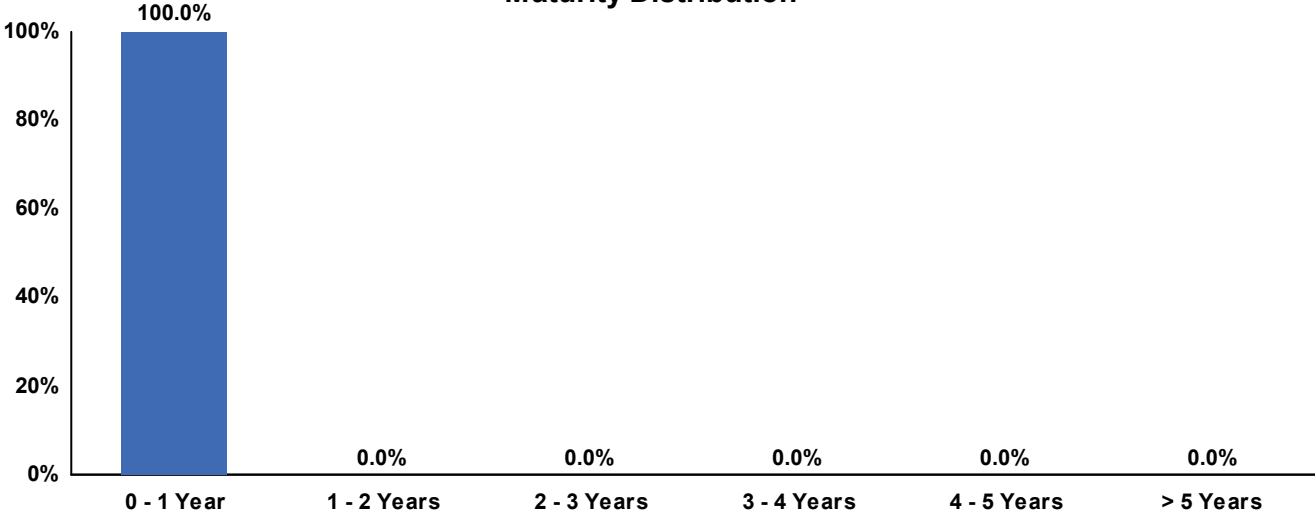
Credit Quality (S&P Ratings)



Sector Allocation



Maturity Distribution



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

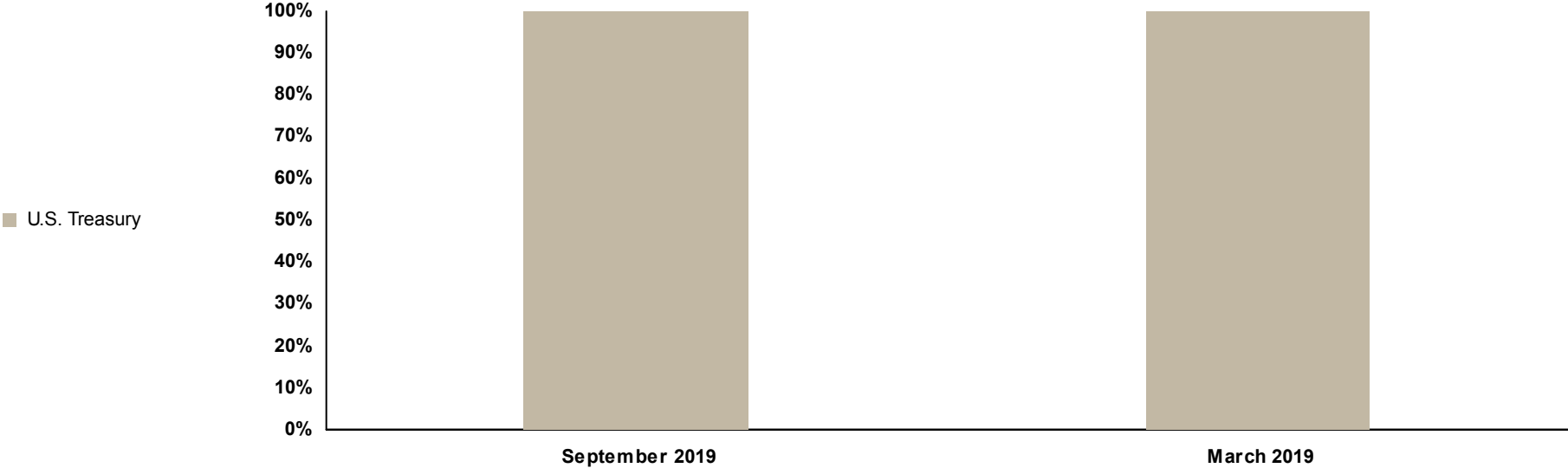
Portfolio Earnings

Quarter-Ended September 30, 2019

	<u>Market Value Basis</u>	<u>Accrual (Amortized Cost) Basis</u>
Beginning Value (06/30/2019)	\$0.00	\$0.00
Net Purchases/Sales	\$2,478,893.75	\$2,478,893.75
Change in Value	\$816.09	\$371.35
Ending Value (09/30/2019)	\$2,479,709.84	\$2,479,265.10
Interest Earned	(\$4,416.70)	(\$4,416.70)
Portfolio Earnings	(\$3,600.61)	(\$4,045.35)

Sector Allocation

Sector	September 30, 2019		June 30, 2019		March 31, 2019		December 31, 2018	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	2.5	100.0%	0.0	0.0%	5.7	100.0%	0.0	0.0%
Total	\$2.5	100.0%	\$0.0	0.0%	\$5.7	100.0%	\$0.0	0.0%



Detail may not add to total due to rounding.

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
BUY									
7/10/19	7/11/19	80,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	79,969.84	2.08%	
7/22/19	7/23/19	800,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	800,343.75	2.04%	
8/27/19	8/28/19	800,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	802,248.64	1.93%	
9/17/19	9/18/19	800,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	802,979.62	1.99%	
Total BUY		2,480,000					2,485,541.85		
INTEREST									
7/1/19	7/1/19	0	MONEY0002	MONEY MARKET FUND			917.01		
8/1/19	8/1/19	0	MONEY0002	MONEY MARKET FUND			624.99		
9/3/19	9/3/19	0	MONEY0002	MONEY MARKET FUND			689.40		
Total INTEREST		0					2,231.40		

Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	7/1/19	7/1/19	0.00	MONEY0002	MONEY MARKET FUND			917.01		
BUY	7/10/19	7/11/19	80,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(79,969.84)	2.08%	
BUY	7/22/19	7/23/19	800,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(800,343.75)	2.04%	
INTEREST	8/1/19	8/1/19	0.00	MONEY0002	MONEY MARKET FUND			624.99		
BUY	8/27/19	8/28/19	800,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(802,248.64)	1.93%	
INTEREST	9/3/19	9/3/19	0.00	MONEY0002	MONEY MARKET FUND			689.40		
BUY	9/17/19	9/18/19	800,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(802,979.62)	1.99%	
TOTALS								(2,483,310.45)		

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	80,000.00	AA+	Aaa	7/10/2019	7/11/2019	79,925.00	2.08	379.08	79,960.55	79,990.64
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	800,000.00	AA+	Aaa	9/17/2019	9/18/2019	799,718.75	1.99	3,790.76	799,753.90	799,906.40
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	800,000.00	AA+	Aaa	8/27/2019	8/28/2019	799,843.75	1.93	3,790.76	799,886.25	799,906.40
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	800,000.00	AA+	Aaa	7/22/2019	7/23/2019	799,406.25	2.04	3,790.76	799,664.40	799,906.40
Security Type Sub-Total		2,480,000.00					2,478,893.75	1.99	11,751.36	2,479,265.10	2,479,709.84
Managed Account Sub Total		2,480,000.00					2,478,893.75	1.99	11,751.36	2,479,265.10	2,479,709.84
Securities Sub-Total		\$2,480,000.00					\$2,478,893.75	1.99%	\$11,751.36	\$2,479,265.10	\$2,479,709.84
Accrued Interest											\$11,751.36
Total Investments											\$2,491,461.20

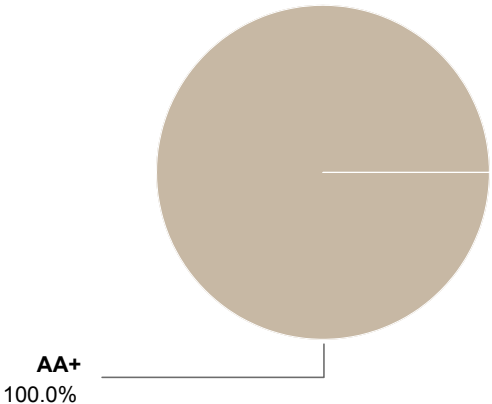
Bolded items are forward settling trades.

Portfolio Statistics

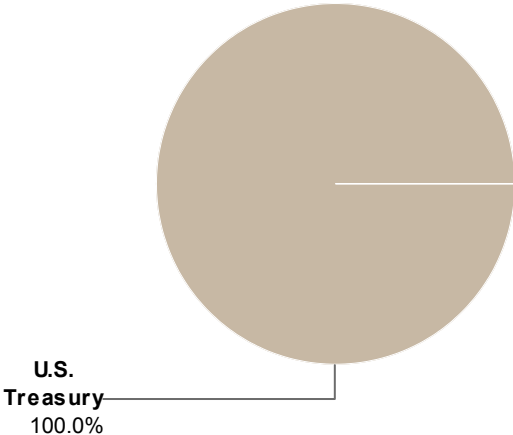
As of September 30, 2019

Par Value:	\$790,000
Total Market Value:	\$800,060
Security Market Value:	\$789,908
Accrued Interest:	\$3,743
Cash:	\$6,409
Amortized Cost:	\$789,612
Yield at Market:	1.91%
Yield at Cost:	2.07%
Effective Duration:	0.25 Years
Duration to Worst:	0.25 Years
Average Maturity:	0.25 Years
Average Credit: *	AA

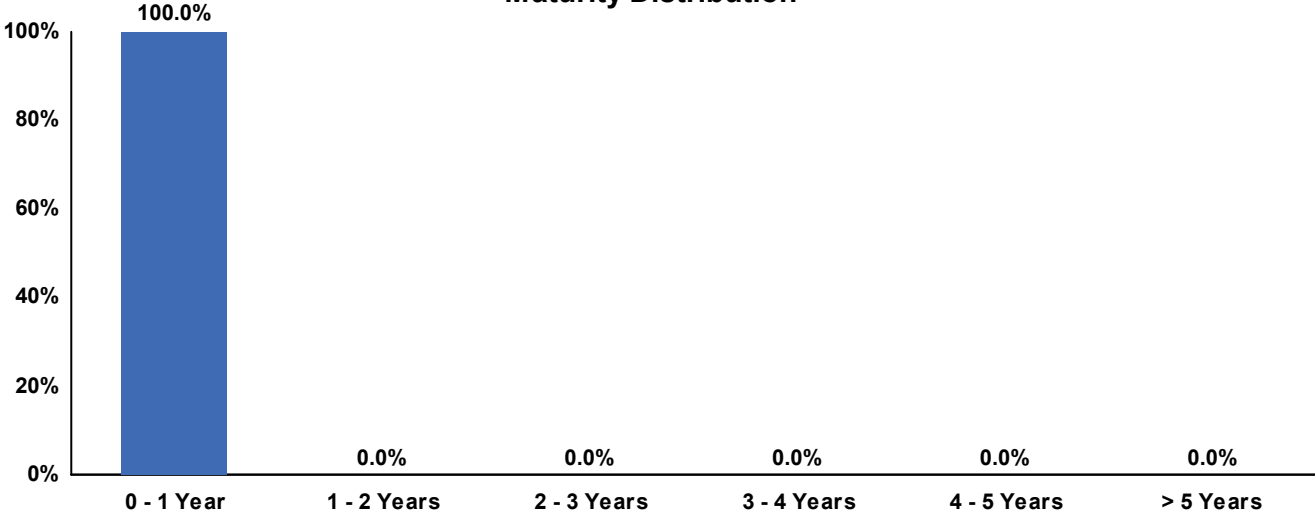
Credit Quality (S&P Ratings)



Sector Allocation



Maturity Distribution



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

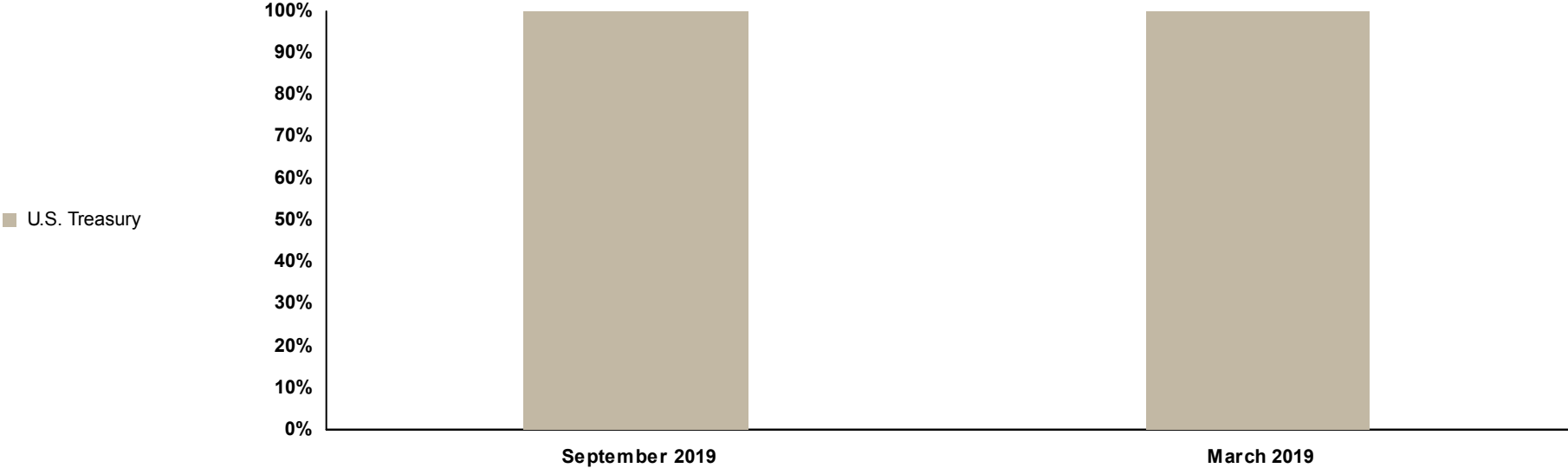
Portfolio Earnings

Quarter-Ended September 30, 2019

	<u>Market Value Basis</u>	<u>Accrual (Amortized Cost) Basis</u>
Beginning Value (06/30/2019)	\$0.00	\$0.00
Net Purchases/Sales	\$789,263.29	\$789,263.29
Change in Value	\$644.28	\$348.60
Ending Value (09/30/2019)	\$789,907.57	\$789,611.89
Interest Earned	\$139.81	\$139.81
Portfolio Earnings	\$784.09	\$488.41

Sector Allocation

Sector	September 30, 2019		June 30, 2019		March 31, 2019		December 31, 2018	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	0.8	100.0%	0.0	0.0%	0.8	100.0%	0.0	0.0%
Total	\$0.8	100.0%	\$0.0	0.0%	\$0.8	100.0%	\$0.0	0.0%



Detail may not add to total due to rounding.

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
BUY									
7/10/19	7/11/19	770,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	769,709.69	2.08%	
7/22/19	7/23/19	20,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	20,008.60	2.04%	
Total BUY		790,000					789,718.29		
INTEREST									
7/1/19	7/1/19	0	MONEY0002	MONEY MARKET FUND			19.59		
8/1/19	8/1/19	0	MONEY0002	MONEY MARKET FUND			564.36		
9/3/19	9/3/19	0	MONEY0002	MONEY MARKET FUND			10.86		
Total INTEREST		0					594.81		

Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	7/1/19	7/1/19	0.00	MONEY0002	MONEY MARKET FUND			19.59		
BUY	7/10/19	7/11/19	770,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(769,709.69)	2.08%	
BUY	7/22/19	7/23/19	20,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(20,008.60)	2.04%	
INTEREST	8/1/19	8/1/19	0.00	MONEY0002	MONEY MARKET FUND			564.36		
INTEREST	9/3/19	9/3/19	0.00	MONEY0002	MONEY MARKET FUND			10.86		
TOTALS								(789,123.48)		

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	20,000.00	AA+	Aaa	7/22/2019	7/23/2019	19,985.16	2.04	94.77	19,991.61	19,997.66
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	770,000.00	AA+	Aaa	7/10/2019	7/11/2019	769,278.13	2.08	3,648.61	769,620.28	769,909.91
Security Type Sub-Total		790,000.00					789,263.29	2.07	3,743.38	789,611.89	789,907.57
Managed Account Sub Total		790,000.00					789,263.29	2.07	3,743.38	789,611.89	789,907.57
Securities Sub-Total		\$790,000.00					\$789,263.29	2.07%	\$3,743.38	\$789,611.89	\$789,907.57
Accrued Interest											\$3,743.38
Total Investments											\$793,650.95

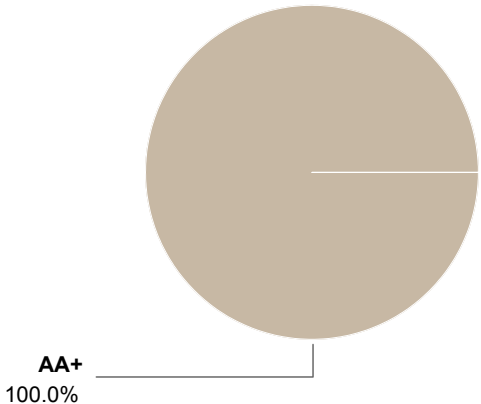
Bolded items are forward settling trades.

Portfolio Statistics

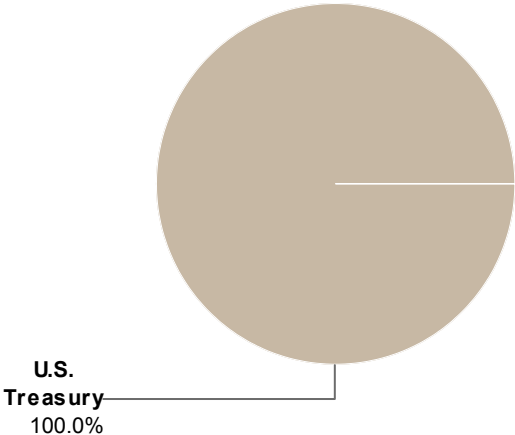
As of September 30, 2019

Par Value:	\$7,735,000
Total Market Value:	\$7,812,173
Security Market Value:	\$7,734,095
Accrued Interest:	\$36,652
Cash:	\$41,426
Amortized Cost:	\$7,732,736
Yield at Market:	1.91%
Yield at Cost:	1.99%
Effective Duration:	0.25 Years
Duration to Worst:	0.25 Years
Average Maturity:	0.25 Years
Average Credit: *	AA

Credit Quality (S&P Ratings)



Sector Allocation



Maturity Distribution



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

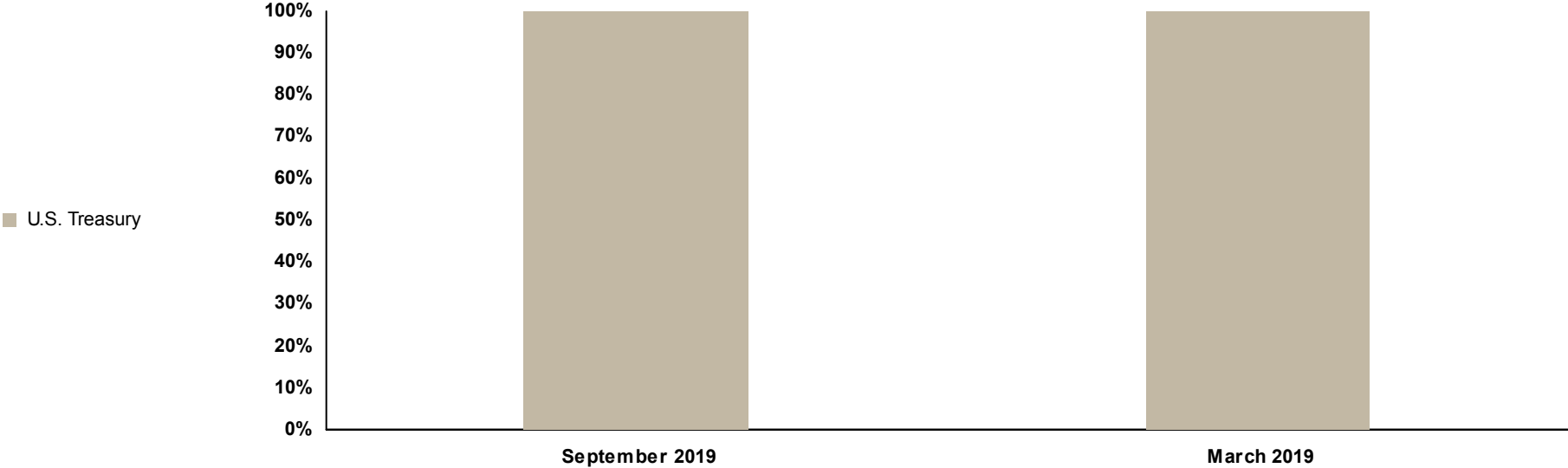
Portfolio Earnings

Quarter-Ended September 30, 2019

	<u>Market Value Basis</u>	<u>Accrual (Amortized Cost) Basis</u>
Beginning Value (06/30/2019)	\$0.00	\$0.00
Net Purchases/Sales	\$7,731,612.31	\$7,731,612.31
Change in Value	\$2,482.70	\$1,123.29
Ending Value (09/30/2019)	\$7,734,095.01	\$7,732,735.60
Interest Earned	(\$14,182.87)	(\$14,182.87)
Portfolio Earnings	(\$11,700.17)	(\$13,059.58)

Sector Allocation

Sector	September 30, 2019		June 30, 2019		March 31, 2019		December 31, 2018	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	7.7	100.0%	0.0	0.0%	19.6	100.0%	0.0	0.0%
Total	\$7.7	100.0%	\$0.0	0.0%	\$19.6	100.0%	\$0.0	0.0%



Detail may not add to total due to rounding.

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
BUY									
7/10/19	7/11/19	310,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	309,883.12	2.08%	
7/22/19	7/23/19	2,280,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	2,280,979.69	2.04%	
8/27/19	8/28/19	2,585,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	2,592,265.93	1.93%	
9/17/19	9/18/19	2,560,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	2,569,534.78	1.99%	
Total BUY		7,735,000					7,752,663.52		
INTEREST									
7/1/19	7/1/19	0	MONEY0002	MONEY MARKET FUND			2,933.53		
8/1/19	8/1/19	0	MONEY0002	MONEY MARKET FUND			1,779.07		
9/3/19	9/3/19	0	MONEY0002	MONEY MARKET FUND			2,155.74		
Total INTEREST		0					6,868.34		

Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	7/1/19	7/1/19	0.00	MONEY0002	MONEY MARKET FUND			2,933.53		
BUY	7/10/19	7/11/19	310,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(309,883.12)	2.08%	
BUY	7/22/19	7/23/19	2,280,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(2,280,979.69)	2.04%	
INTEREST	8/1/19	8/1/19	0.00	MONEY0002	MONEY MARKET FUND			1,779.07		
BUY	8/27/19	8/28/19	2,585,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(2,592,265.93)	1.93%	
INTEREST	9/3/19	9/3/19	0.00	MONEY0002	MONEY MARKET FUND			2,155.74		
BUY	9/17/19	9/18/19	2,560,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(2,569,534.78)	1.99%	
TOTALS								(7,745,795.18)		

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	2,585,000.00	AA+	Aaa	8/27/2019	8/28/2019	2,584,495.12	1.93	12,248.90	2,584,632.44	2,584,697.56
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	2,560,000.00	AA+	Aaa	9/17/2019	9/18/2019	2,559,100.00	1.99	12,130.43	2,559,212.49	2,559,700.48
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	2,280,000.00	AA+	Aaa	7/22/2019	7/23/2019	2,278,307.81	2.04	10,803.67	2,279,043.54	2,279,733.24
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	310,000.00	AA+	Aaa	7/10/2019	7/11/2019	309,709.38	2.08	1,468.92	309,847.13	309,963.73
Security Type Sub-Total		7,735,000.00					7,731,612.31	1.99	36,651.92	7,732,735.60	7,734,095.01
Managed Account Sub Total		7,735,000.00					7,731,612.31	1.99	36,651.92	7,732,735.60	7,734,095.01
Securities Sub-Total		\$7,735,000.00					\$7,731,612.31	1.99%	\$36,651.92	\$7,732,735.60	\$7,734,095.01
Accrued Interest											\$36,651.92
Total Investments											\$7,770,746.93

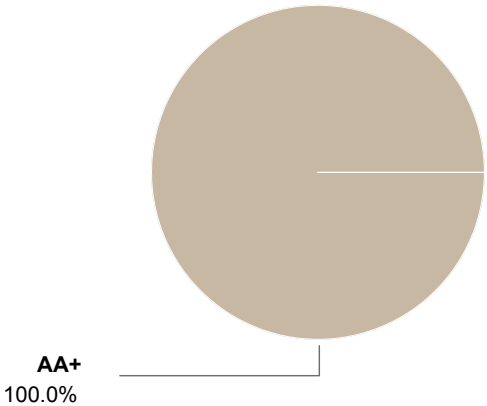
Bolded items are forward settling trades.

Portfolio Statistics

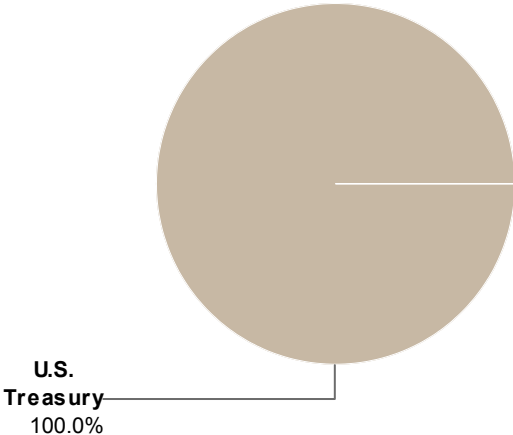
As of September 30, 2019

Par Value:	\$1,875,000
Total Market Value:	\$1,912,881
Security Market Value:	\$1,874,781
Accrued Interest:	\$8,885
Cash:	\$29,216
Amortized Cost:	\$1,874,462
Yield at Market:	1.91%
Yield at Cost:	1.99%
Effective Duration:	0.25 Years
Duration to Worst:	0.25 Years
Average Maturity:	0.25 Years
Average Credit: *	AA

Credit Quality (S&P Ratings)



Sector Allocation



Maturity Distribution



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

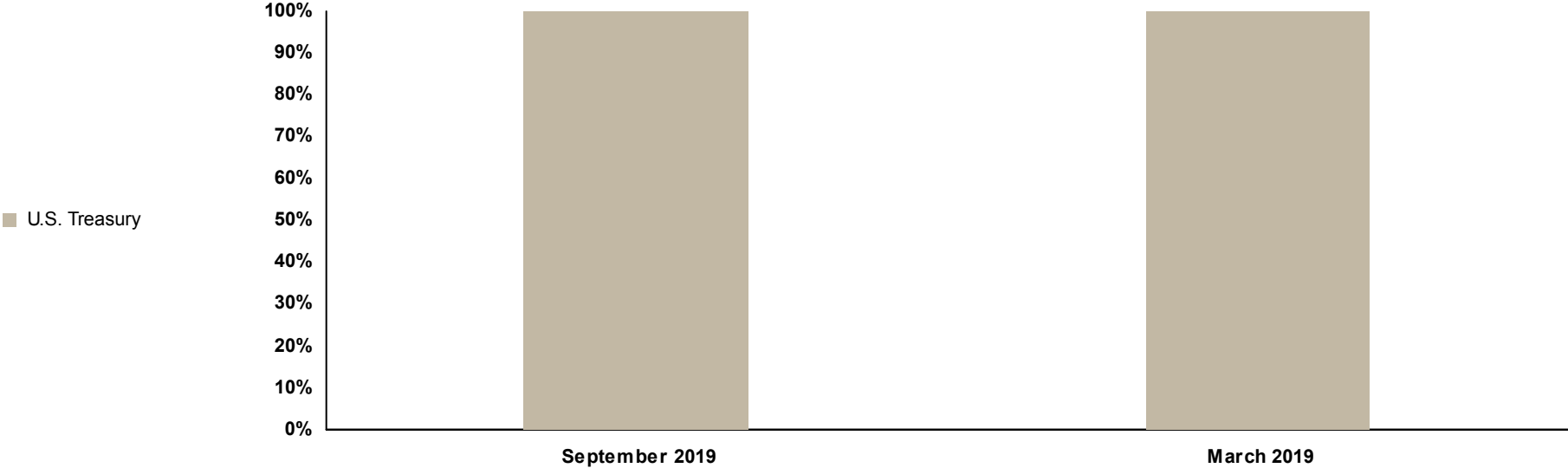
Portfolio Earnings

Quarter-Ended September 30, 2019

	<u>Market Value Basis</u>	<u>Accrual (Amortized Cost) Basis</u>
Beginning Value (06/30/2019)	\$0.00	\$0.00
Net Purchases/Sales	\$1,874,203.32	\$1,874,203.32
Change in Value	\$577.31	\$258.36
Ending Value (09/30/2019)	\$1,874,780.63	\$1,874,461.68
Interest Earned	(\$3,403.62)	(\$3,403.62)
Portfolio Earnings	(\$2,826.31)	(\$3,145.26)

Sector Allocation

Sector	September 30, 2019		June 30, 2019		March 31, 2019		December 31, 2018	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	1.9	100.0%	0.0	0.0%	4.6	100.0%	0.0	0.0%
Total	\$1.9	100.0%	\$0.0	0.0%	\$4.6	100.0%	\$0.0	0.0%



Detail may not add to total due to rounding.

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
BUY									
7/22/19	7/23/19	610,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	610,262.11	2.04%	
8/27/19	8/28/19	645,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	646,812.96	1.93%	
9/17/19	9/18/19	620,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	622,309.20	1.99%	
Total BUY		1,875,000					1,879,384.27		
INTEREST									
7/1/19	7/1/19	0	MONEY0002	MONEY MARKET FUND			778.58		
8/1/19	8/1/19	0	MONEY0002	MONEY MARKET FUND			438.23		
9/3/19	9/3/19	0	MONEY0002	MONEY MARKET FUND			560.52		
Total INTEREST		0					1,777.33		

Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	7/1/19	7/1/19	0.00	MONEY0002	MONEY MARKET FUND			778.58		
BUY	7/22/19	7/23/19	610,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(610,262.11)	2.04%	
INTEREST	8/1/19	8/1/19	0.00	MONEY0002	MONEY MARKET FUND			438.23		
BUY	8/27/19	8/28/19	645,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(646,812.96)	1.93%	
INTEREST	9/3/19	9/3/19	0.00	MONEY0002	MONEY MARKET FUND			560.52		
BUY	9/17/19	9/18/19	620,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(622,309.20)	1.99%	
TOTALS								(1,877,606.94)		

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	645,000.00	AA+	Aaa	8/27/2019	8/28/2019	644,874.02	1.93	3,056.30	644,908.29	644,924.54
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	610,000.00	AA+	Aaa	7/22/2019	7/23/2019	609,547.27	2.04	2,890.46	609,744.11	609,928.63
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	620,000.00	AA+	Aaa	9/17/2019	9/18/2019	619,782.03	1.99	2,937.84	619,809.28	619,927.46
Security Type Sub-Total		1,875,000.00					1,874,203.32	1.99	8,884.60	1,874,461.68	1,874,780.63
Managed Account Sub Total		1,875,000.00					1,874,203.32	1.99	8,884.60	1,874,461.68	1,874,780.63
Securities Sub-Total		\$1,875,000.00					\$1,874,203.32	1.99%	\$8,884.60	\$1,874,461.68	\$1,874,780.63
Accrued Interest											\$8,884.60
Total Investments											\$1,883,665.23

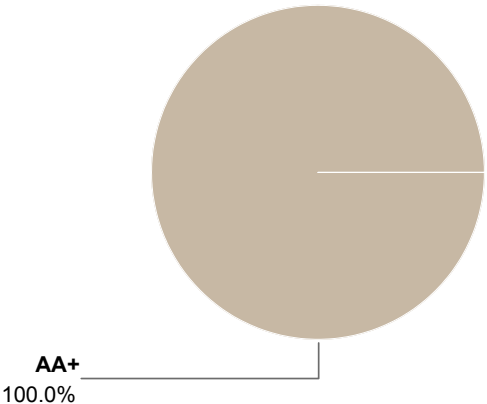
Bolded items are forward settling trades.

Portfolio Statistics

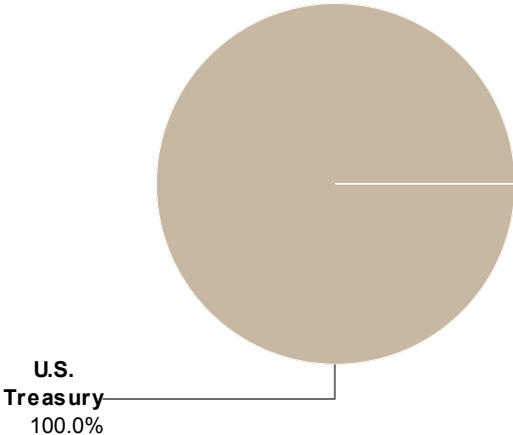
As of September 30, 2019

Par Value:	\$3,010,000
Total Market Value:	\$3,053,118
Security Market Value:	\$3,009,648
Accrued Interest:	\$14,263
Cash:	\$29,207
Amortized Cost:	\$3,009,122
Yield at Market:	1.91%
Yield at Cost:	1.99%
Effective Duration:	0.25 Years
Duration to Worst:	0.25 Years
Average Maturity:	0.25 Years
Average Credit: *	AA

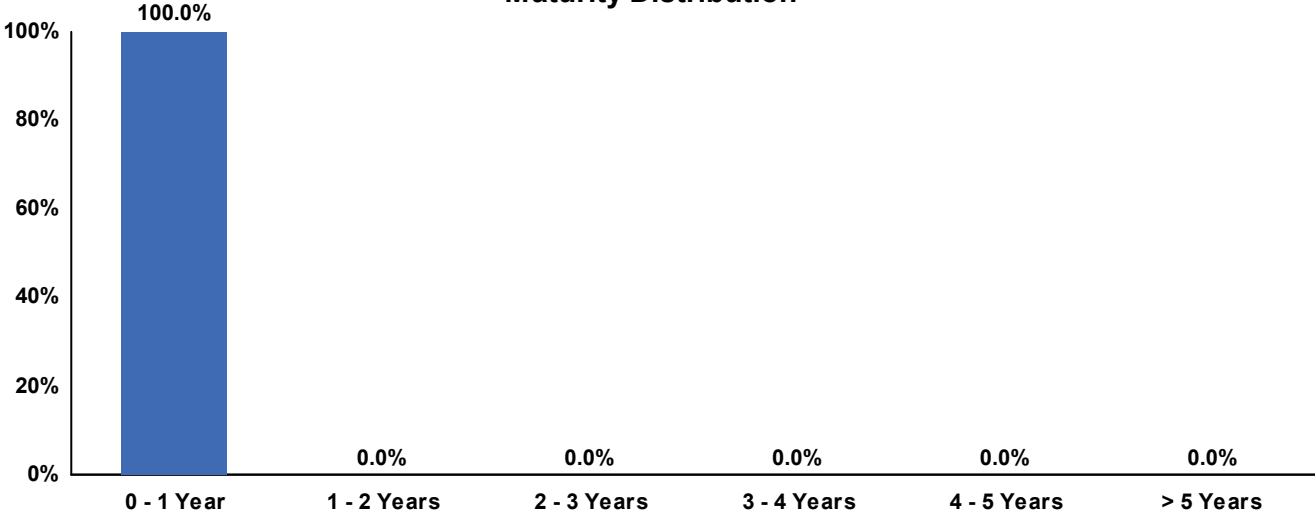
Credit Quality (S&P Ratings)



Sector Allocation



Maturity Distribution



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

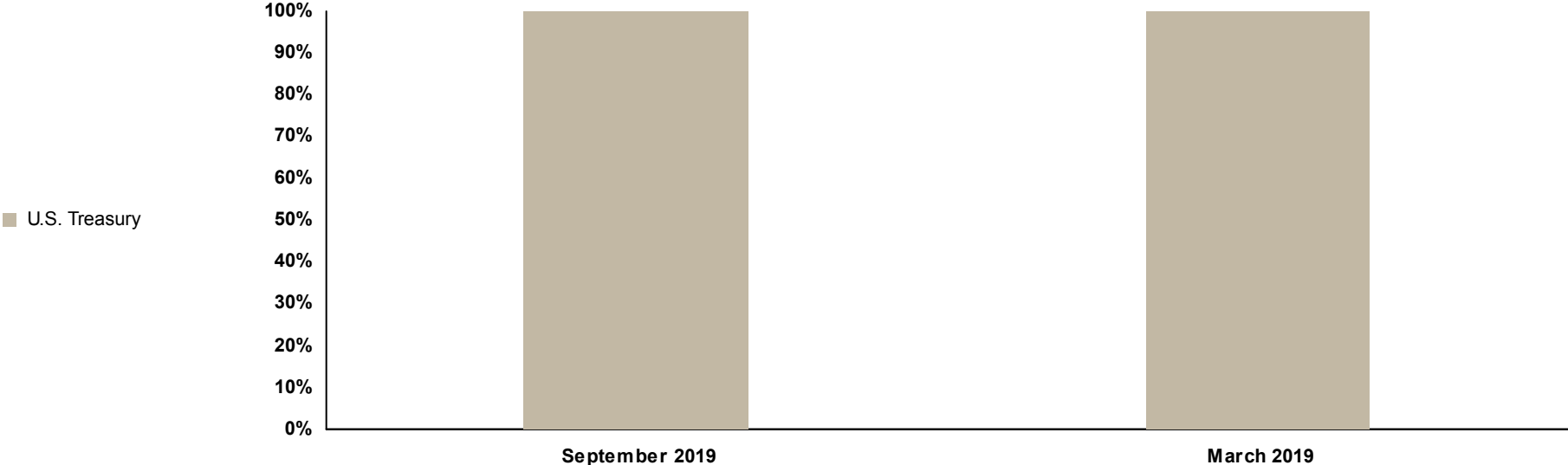
Portfolio Earnings

Quarter-Ended September 30, 2019

	<u>Market Value Basis</u>	<u>Accrual (Amortized Cost) Basis</u>
Beginning Value (06/30/2019)	\$0.00	\$0.00
Net Purchases/Sales	\$3,008,689.45	\$3,008,689.45
Change in Value	\$958.38	\$432.46
Ending Value (09/30/2019)	\$3,009,647.83	\$3,009,121.91
Interest Earned	(\$5,500.79)	(\$5,500.79)
Portfolio Earnings	(\$4,542.41)	(\$5,068.33)

Sector Allocation

Sector	September 30, 2019		June 30, 2019		March 31, 2019		December 31, 2018	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	3.0	100.0%	0.0	0.0%	3.1	100.0%	0.0	0.0%
Total	\$3.0	100.0%	\$0.0	0.0%	\$3.1	100.0%	\$0.0	0.0%



Detail may not add to total due to rounding.

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
BUY									
7/10/19	7/11/19	100,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	99,962.30	2.08%	
7/22/19	7/23/19	900,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	900,386.72	2.04%	
8/27/19	8/28/19	1,010,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	1,012,838.91	1.93%	
9/17/19	9/18/19	1,000,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	1,003,724.53	1.99%	
Total BUY		3,010,000					3,016,912.46		
INTEREST									
7/1/19	7/1/19	0	MONEY0002	MONEY MARKET FUND			1,145.95		
8/1/19	8/1/19	0	MONEY0002	MONEY MARKET FUND			709.94		
9/3/19	9/3/19	0	MONEY0002	MONEY MARKET FUND			866.33		
Total INTEREST		0					2,722.22		

Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	7/1/19	7/1/19	0.00	MONEY0002	MONEY MARKET FUND			1,145.95		
BUY	7/10/19	7/11/19	100,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(99,962.30)	2.08%	
BUY	7/22/19	7/23/19	900,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(900,386.72)	2.04%	
INTEREST	8/1/19	8/1/19	0.00	MONEY0002	MONEY MARKET FUND			709.94		
BUY	8/27/19	8/28/19	1,010,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(1,012,838.91)	1.93%	
INTEREST	9/3/19	9/3/19	0.00	MONEY0002	MONEY MARKET FUND			866.33		
BUY	9/17/19	9/18/19	1,000,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(1,003,724.53)	1.99%	
TOTALS								(3,014,190.24)		

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	1,010,000.00	AA+	Aaa	8/27/2019	8/28/2019	1,009,802.73	1.93	4,785.84	1,009,856.39	1,009,881.83
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	1,000,000.00	AA+	Aaa	9/17/2019	9/18/2019	999,648.44	1.99	4,738.45	999,692.38	999,883.00
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	100,000.00	AA+	Aaa	7/10/2019	7/11/2019	99,906.25	2.08	473.85	99,950.69	99,988.30
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	900,000.00	AA+	Aaa	7/22/2019	7/23/2019	899,332.03	2.04	4,264.61	899,622.45	899,894.70
Security Type Sub-Total		3,010,000.00					3,008,689.45	1.99	14,262.75	3,009,121.91	3,009,647.83
Managed Account Sub Total		3,010,000.00					3,008,689.45	1.99	14,262.75	3,009,121.91	3,009,647.83
Securities Sub-Total		\$3,010,000.00					\$3,008,689.45	1.99%	\$14,262.75	\$3,009,121.91	\$3,009,647.83
Accrued Interest											\$14,262.75
Total Investments											\$3,023,910.58

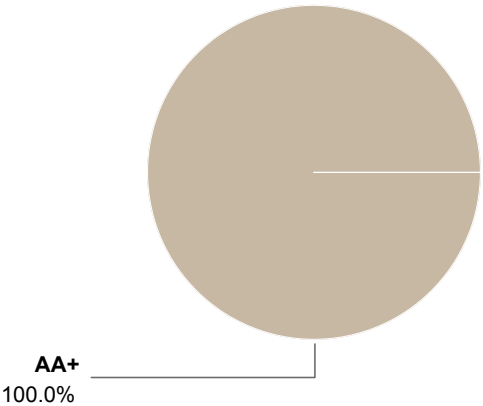
Bolded items are forward settling trades.

Portfolio Statistics

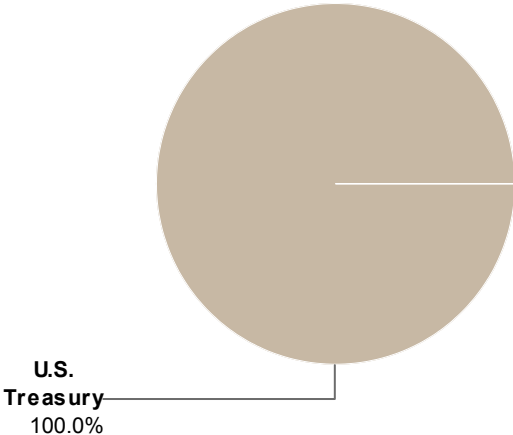
As of September 30, 2019

Par Value:	\$6,570,000
Total Market Value:	\$6,639,244
Security Market Value:	\$6,569,231
Accrued Interest:	\$31,132
Cash:	\$38,881
Amortized Cost:	\$6,568,078
Yield at Market:	1.91%
Yield at Cost:	1.99%
Effective Duration:	0.25 Years
Duration to Worst:	0.25 Years
Average Maturity:	0.25 Years
Average Credit: *	AA

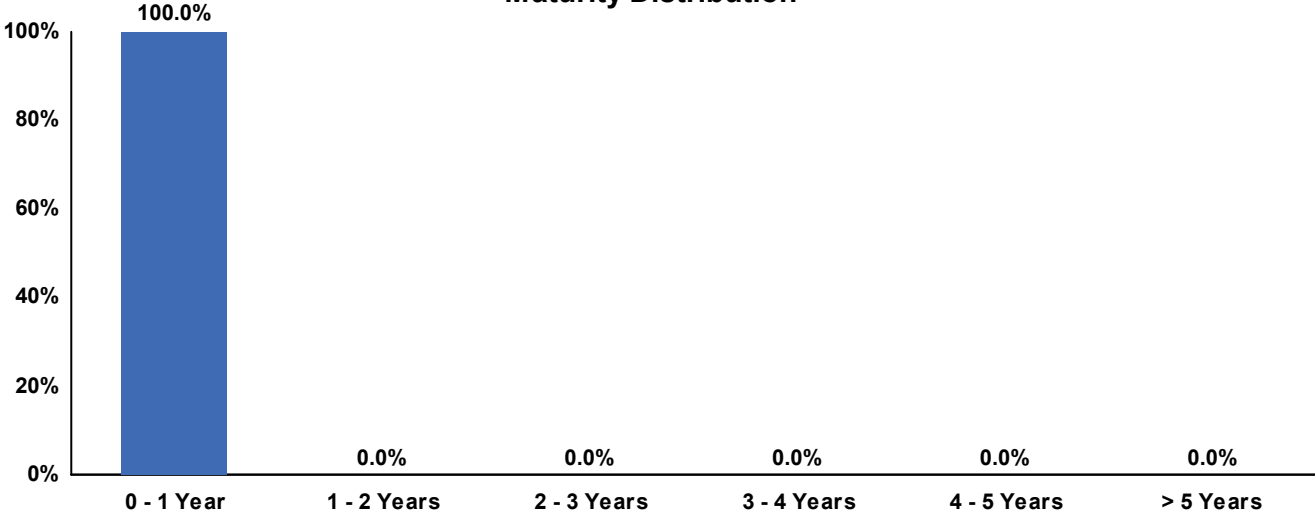
Credit Quality (S&P Ratings)



Sector Allocation



Maturity Distribution



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

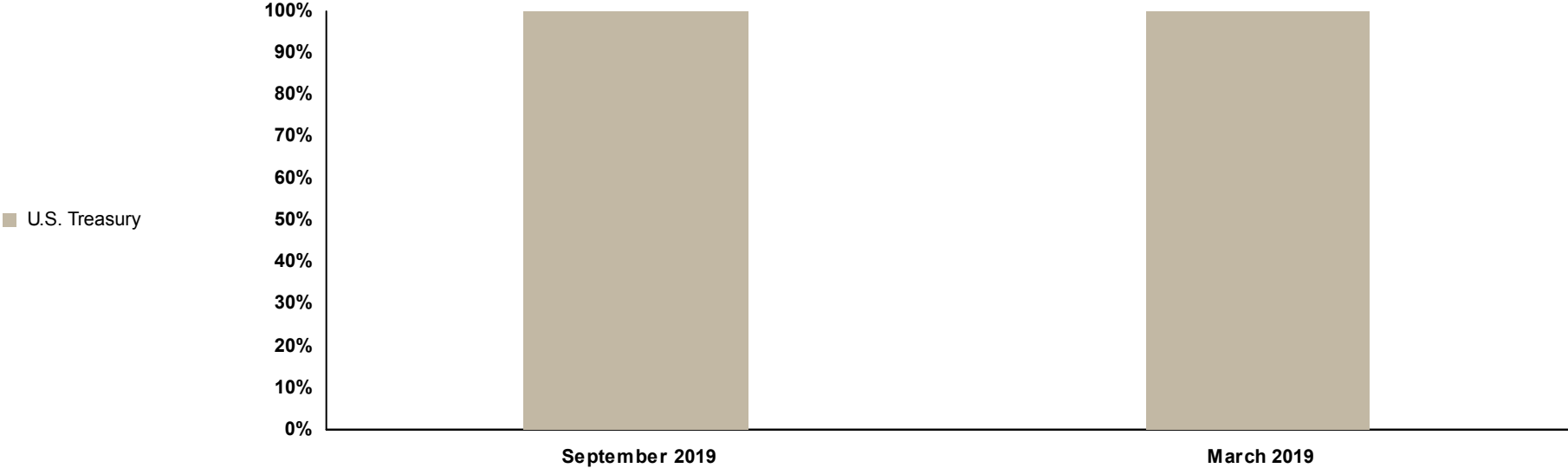
Portfolio Earnings

Quarter-Ended September 30, 2019

	<u>Market Value Basis</u>	<u>Accrual (Amortized Cost) Basis</u>
Beginning Value (06/30/2019)	\$0.00	\$0.00
Net Purchases/Sales	\$6,567,125.78	\$6,567,125.78
Change in Value	\$2,105.53	\$952.56
Ending Value (09/30/2019)	\$6,569,231.31	\$6,568,078.34
Interest Earned	(\$12,055.89)	(\$12,055.89)
Portfolio Earnings	(\$9,950.36)	(\$11,103.33)

Sector Allocation

Sector	September 30, 2019		June 30, 2019		March 31, 2019		December 31, 2018	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	6.6	100.0%	0.0	0.0%	16.5	100.0%	0.0	0.0%
Total	\$6.6	100.0%	\$0.0	0.0%	\$16.5	100.0%	\$0.0	0.0%



Detail may not add to total due to rounding.

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
BUY									
7/10/19	7/11/19	250,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	249,905.75	2.08%	
7/22/19	7/23/19	1,950,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	1,950,837.89	2.04%	
8/27/19	8/28/19	2,200,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	2,206,183.76	1.93%	
9/17/19	9/18/19	2,170,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	2,178,082.22	1.99%	
Total BUY		6,570,000					6,585,009.62		
INTEREST									
7/1/19	7/1/19	0	MONEY0002	MONEY MARKET FUND			2,468.78		
8/1/19	8/1/19	0	MONEY0002	MONEY MARKET FUND			1,523.19		
9/3/19	9/3/19	0	MONEY0002	MONEY MARKET FUND			1,835.98		
Total INTEREST		0					5,827.95		

Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	7/1/19	7/1/19	0.00	MONEY0002	MONEY MARKET FUND			2,468.78		
BUY	7/10/19	7/11/19	250,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(249,905.75)	2.08%	
BUY	7/22/19	7/23/19	1,950,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(1,950,837.89)	2.04%	
INTEREST	8/1/19	8/1/19	0.00	MONEY0002	MONEY MARKET FUND			1,523.19		
BUY	8/27/19	8/28/19	2,200,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(2,206,183.76)	1.93%	
INTEREST	9/3/19	9/3/19	0.00	MONEY0002	MONEY MARKET FUND			1,835.98		
BUY	9/17/19	9/18/19	2,170,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(2,178,082.22)	1.99%	
TOTALS								(6,579,181.67)		

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	250,000.00	AA+	Aaa	7/10/2019	7/11/2019	249,765.63	2.08	1,184.61	249,876.72	249,970.75
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	1,950,000.00	AA+	Aaa	7/22/2019	7/23/2019	1,948,552.73	2.04	9,239.98	1,949,181.98	1,949,771.85
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	2,170,000.00	AA+	Aaa	9/17/2019	9/18/2019	2,169,237.11	1.99	10,282.44	2,169,332.46	2,169,746.11
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	2,200,000.00	AA+	Aaa	8/27/2019	8/28/2019	2,199,570.31	1.93	10,424.59	2,199,687.18	2,199,742.60
Security Type Sub-Total		6,570,000.00					6,567,125.78	1.99	31,131.62	6,568,078.34	6,569,231.31
Managed Account Sub Total		6,570,000.00					6,567,125.78	1.99	31,131.62	6,568,078.34	6,569,231.31
Securities Sub-Total		\$6,570,000.00					\$6,567,125.78	1.99%	\$31,131.62	\$6,568,078.34	\$6,569,231.31
Accrued Interest											\$31,131.62
Total Investments											\$6,600,362.93

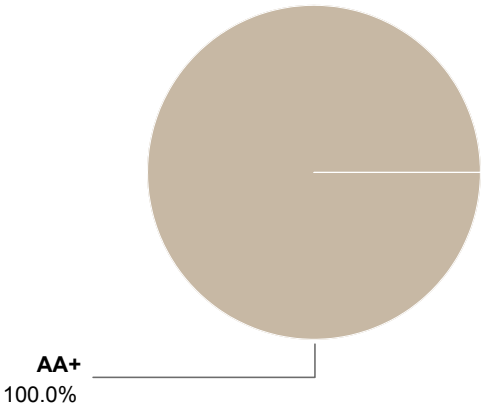
Bolded items are forward settling trades.

Portfolio Statistics

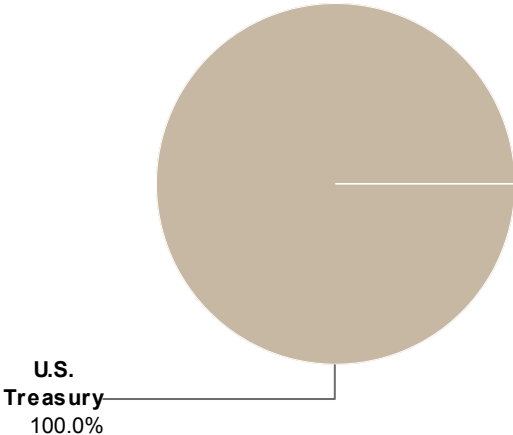
As of September 30, 2019

Par Value:	\$955,000
Total Market Value:	\$995,855
Security Market Value:	\$954,888
Accrued Interest:	\$4,525
Cash:	\$36,441
Amortized Cost:	\$954,719
Yield at Market:	1.91%
Yield at Cost:	1.99%
Effective Duration:	0.25 Years
Duration to Worst:	0.25 Years
Average Maturity:	0.25 Years
Average Credit: *	AA

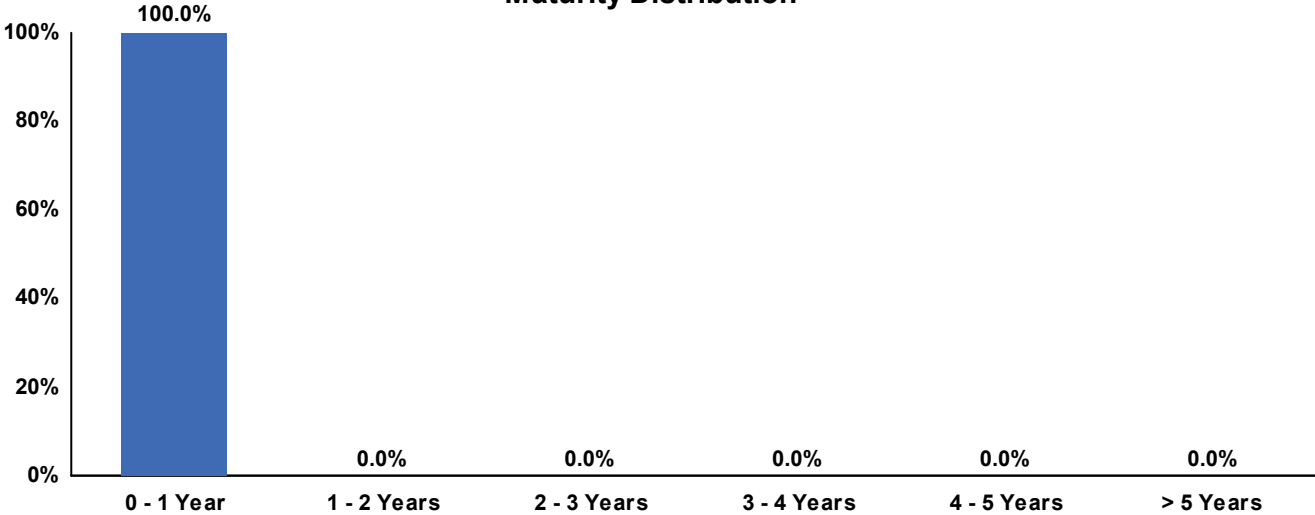
Credit Quality (S&P Ratings)



Sector Allocation



Maturity Distribution



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

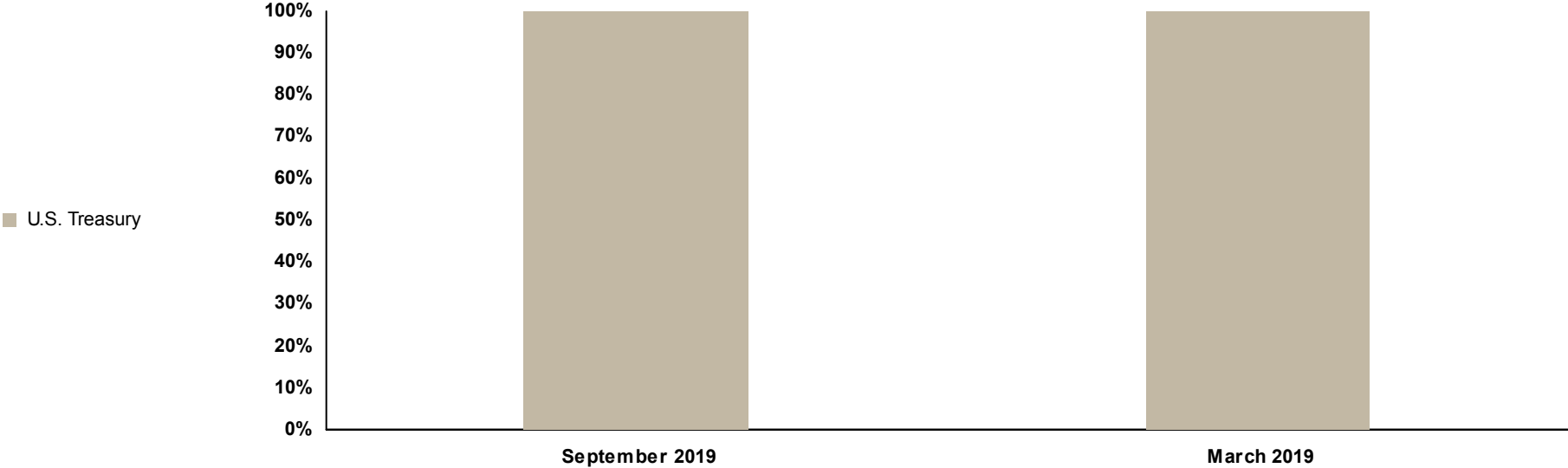
Portfolio Earnings

Quarter-Ended September 30, 2019

	<u>Market Value Basis</u>	<u>Accrual (Amortized Cost) Basis</u>
Beginning Value (06/30/2019)	\$0.00	\$0.00
Net Purchases/Sales	\$954,576.56	\$954,576.56
Change in Value	\$311.71	\$142.54
Ending Value (09/30/2019)	\$954,888.27	\$954,719.10
Interest Earned	(\$1,585.75)	(\$1,585.75)
Portfolio Earnings	(\$1,274.04)	(\$1,443.21)

Sector Allocation

Sector	September 30, 2019		June 30, 2019		March 31, 2019		December 31, 2018	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	1.0	100.0%	0.0	0.0%	1.4	100.0%	0.0	0.0%
Total	\$1.0	100.0%	\$0.0	0.0%	\$1.4	100.0%	\$0.0	0.0%



Detail may not add to total due to rounding.

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
BUY									
7/10/19	7/11/19	35,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	34,986.81	2.08%	
7/22/19	7/23/19	300,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	300,128.90	2.04%	
8/27/19	8/28/19	320,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	320,899.46	1.93%	
9/17/19	9/18/19	300,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	301,117.36	1.99%	
Total BUY		955,000					957,132.53		
INTEREST									
7/1/19	7/1/19	0	MONEY0002	MONEY MARKET FUND			407.05		
8/1/19	8/1/19	0	MONEY0002	MONEY MARKET FUND			262.18		
9/3/19	9/3/19	0	MONEY0002	MONEY MARKET FUND			300.99		
Total INTEREST		0					970.22		

Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	7/1/19	7/1/19	0.00	MONEY0002	MONEY MARKET FUND			407.05		
BUY	7/10/19	7/11/19	35,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(34,986.81)	2.08%	
BUY	7/22/19	7/23/19	300,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(300,128.90)	2.04%	
INTEREST	8/1/19	8/1/19	0.00	MONEY0002	MONEY MARKET FUND			262.18		
BUY	8/27/19	8/28/19	320,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(320,899.46)	1.93%	
INTEREST	9/3/19	9/3/19	0.00	MONEY0002	MONEY MARKET FUND			300.99		
BUY	9/17/19	9/18/19	300,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(301,117.36)	1.99%	
TOTALS								(956,162.31)		

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	300,000.00	AA+	Aaa	7/22/2019	7/23/2019	299,777.34	2.04	1,421.54	299,874.15	299,964.90
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	320,000.00	AA+	Aaa	8/27/2019	8/28/2019	319,937.50	1.93	1,516.30	319,954.50	319,962.56
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	35,000.00	AA+	Aaa	7/10/2019	7/11/2019	34,967.19	2.08	165.85	34,982.74	34,995.91
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	300,000.00	AA+	Aaa	9/17/2019	9/18/2019	299,894.53	1.99	1,421.54	299,907.71	299,964.90
Security Type Sub-Total		955,000.00					954,576.56	1.99	4,525.23	954,719.10	954,888.27
Managed Account Sub Total		955,000.00					954,576.56	1.99	4,525.23	954,719.10	954,888.27
Securities Sub-Total		\$955,000.00					\$954,576.56	1.99%	\$4,525.23	\$954,719.10	\$954,888.27
Accrued Interest											\$4,525.23
Total Investments											\$959,413.50

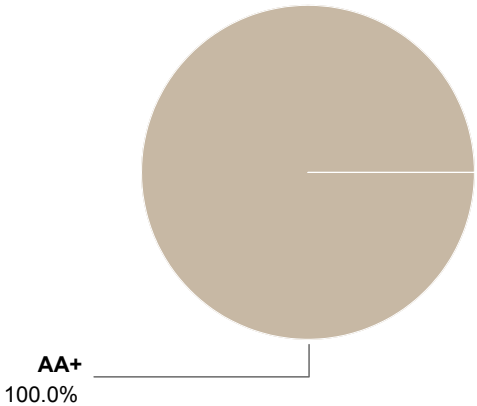
Bolded items are forward settling trades.

Portfolio Statistics

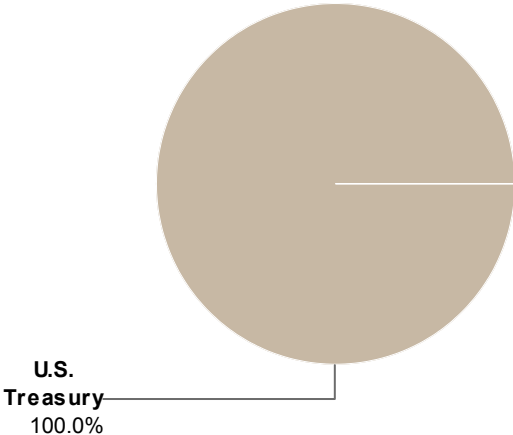
As of September 30, 2019

Par Value:	\$1,695,000
Total Market Value:	\$1,736,738
Security Market Value:	\$1,694,802
Accrued Interest:	\$8,032
Cash:	\$33,905
Amortized Cost:	\$1,694,503
Yield at Market:	1.91%
Yield at Cost:	1.99%
Effective Duration:	0.25 Years
Duration to Worst:	0.25 Years
Average Maturity:	0.25 Years
Average Credit: *	AA

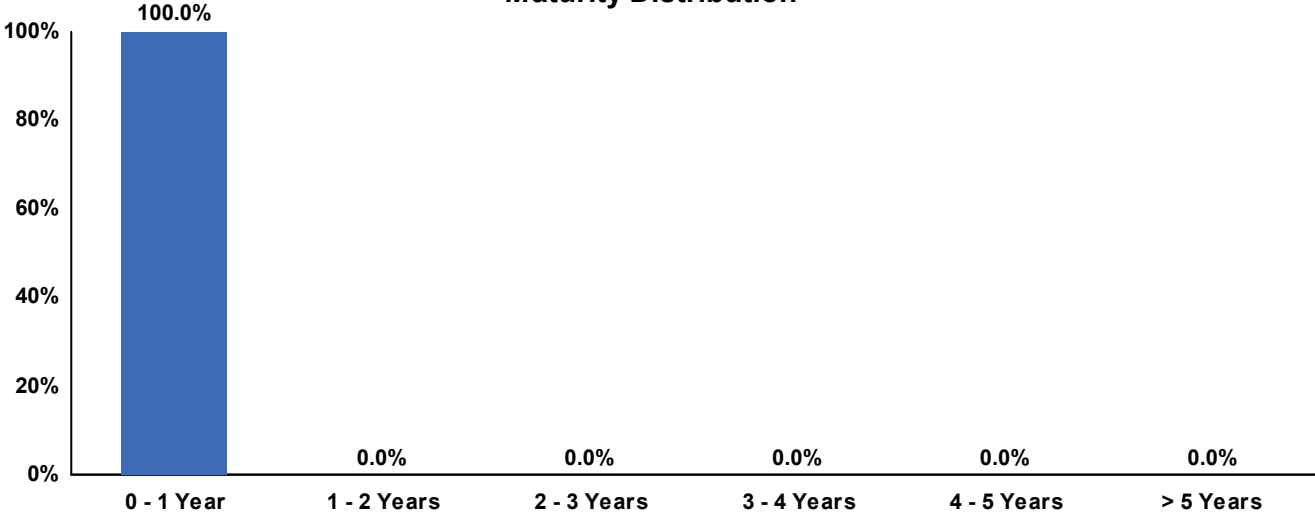
Credit Quality (S&P Ratings)



Sector Allocation



Maturity Distribution



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

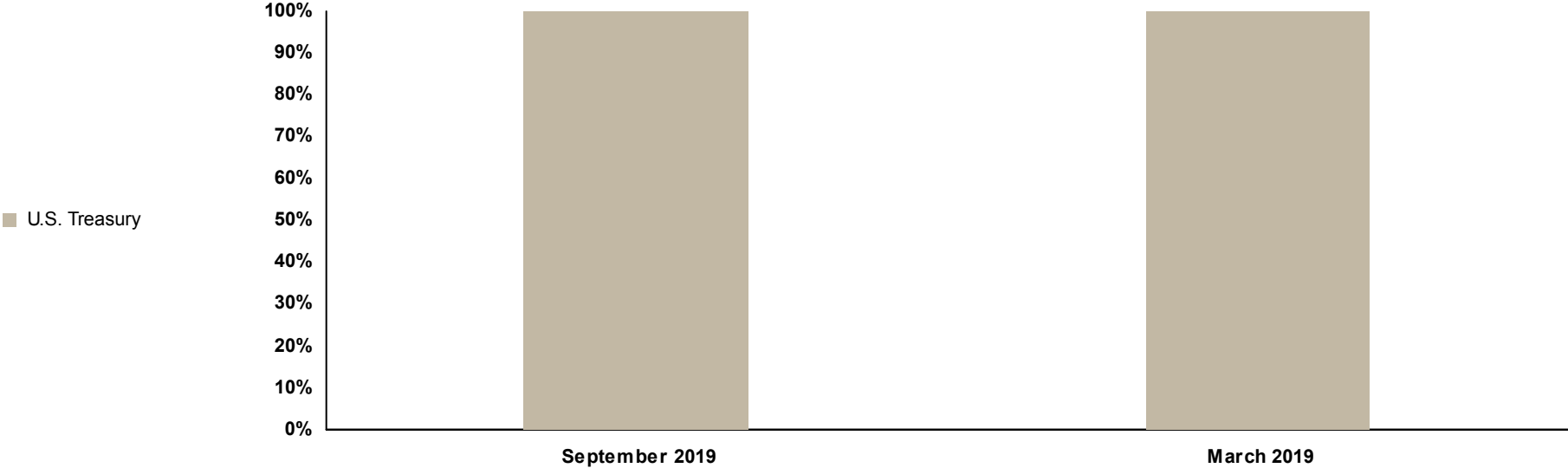
Portfolio Earnings

Quarter-Ended September 30, 2019

	<u>Market Value Basis</u>	<u>Accrual (Amortized Cost) Basis</u>
Beginning Value (06/30/2019)	\$0.00	\$0.00
Net Purchases/Sales	\$1,694,253.91	\$1,694,253.91
Change in Value	\$547.78	\$249.11
Ending Value (09/30/2019)	\$1,694,801.69	\$1,694,503.02
Interest Earned	(\$2,979.35)	(\$2,979.35)
Portfolio Earnings	(\$2,431.57)	(\$2,730.24)

Sector Allocation

Sector	September 30, 2019		June 30, 2019		March 31, 2019		December 31, 2018	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	1.7	100.0%	0.0	0.0%	2.1	100.0%	0.0	0.0%
Total	\$1.7	100.0%	\$0.0	0.0%	\$2.1	100.0%	\$0.0	0.0%



Detail may not add to total due to rounding.

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
BUY									
7/10/19	7/11/19	75,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	74,971.72	2.08%	
7/22/19	7/23/19	500,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	500,214.85	2.04%	
8/27/19	8/28/19	570,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	571,602.16	1.93%	
9/17/19	9/18/19	550,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	552,048.49	1.99%	
Total BUY		1,695,000					1,698,837.22		
INTEREST									
7/1/19	7/1/19	0	MONEY0002	MONEY MARKET FUND			340.78		
7/1/19	7/1/19	0	MONEY0002	MONEY MARKET FUND			340.78		
8/1/19	8/1/19	0	MONEY0002	MONEY MARKET FUND			209.96		
8/1/19	8/1/19	0	MONEY0002	MONEY MARKET FUND			209.96		
9/3/19	9/3/19	0	MONEY0002	MONEY MARKET FUND			251.24		
9/3/19	9/3/19	0	MONEY0002	MONEY MARKET FUND			251.24		
Total INTEREST		0					1,603.96		

Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	7/1/19	7/1/19	0.00	MONEY0002	MONEY MARKET FUND			340.78		
INTEREST	7/1/19	7/1/19	0.00	MONEY0002	MONEY MARKET FUND			340.78		
BUY	7/10/19	7/11/19	75,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(74,971.72)	2.08%	
BUY	7/22/19	7/23/19	500,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(500,214.85)	2.04%	
INTEREST	8/1/19	8/1/19	0.00	MONEY0002	MONEY MARKET FUND			209.96		
INTEREST	8/1/19	8/1/19	0.00	MONEY0002	MONEY MARKET FUND			209.96		
BUY	8/27/19	8/28/19	570,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(571,602.16)	1.93%	
INTEREST	9/3/19	9/3/19	0.00	MONEY0002	MONEY MARKET FUND			251.24		
INTEREST	9/3/19	9/3/19	0.00	MONEY0002	MONEY MARKET FUND			251.24		
BUY	9/17/19	9/18/19	550,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(552,048.49)	1.99%	
TOTALS								(1,697,233.26)		

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	75,000.00	AA+	Aaa	7/10/2019	7/11/2019	74,929.69	2.08	355.38	74,963.01	74,991.23
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	570,000.00	AA+	Aaa	8/27/2019	8/28/2019	569,888.67	1.93	2,700.92	569,918.95	569,933.31
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	500,000.00	AA+	Aaa	7/22/2019	7/23/2019	499,628.91	2.04	2,369.23	499,790.25	499,941.50
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	550,000.00	AA+	Aaa	9/17/2019	9/18/2019	549,806.64	1.99	2,606.15	549,830.81	549,935.65
Security Type Sub-Total		1,695,000.00					1,694,253.91	1.99	8,031.68	1,694,503.02	1,694,801.69
Managed Account Sub Total		1,695,000.00					1,694,253.91	1.99	8,031.68	1,694,503.02	1,694,801.69
Securities Sub-Total		\$1,695,000.00					\$1,694,253.91	1.99%	\$8,031.68	\$1,694,503.02	\$1,694,801.69
Accrued Interest											\$8,031.68
Total Investments											\$1,702,833.37

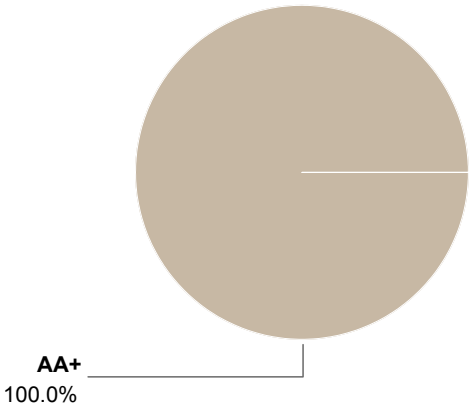
Bolded items are forward settling trades.

Portfolio Statistics

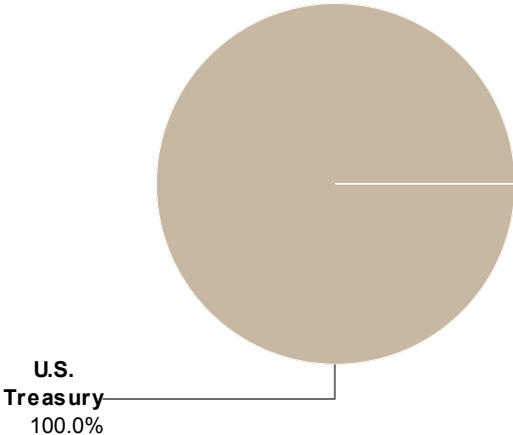
As of September 30, 2019

Par Value:	\$7,120,000
Total Market Value:	\$7,193,159
Security Market Value:	\$7,119,167
Accrued Interest:	\$33,738
Cash:	\$40,254
Amortized Cost:	\$7,117,923
Yield at Market:	1.91%
Yield at Cost:	1.99%
Effective Duration:	0.25 Years
Duration to Worst:	0.25 Years
Average Maturity:	0.25 Years
Average Credit: *	AA

Credit Quality (S&P Ratings)



Sector Allocation



Maturity Distribution



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

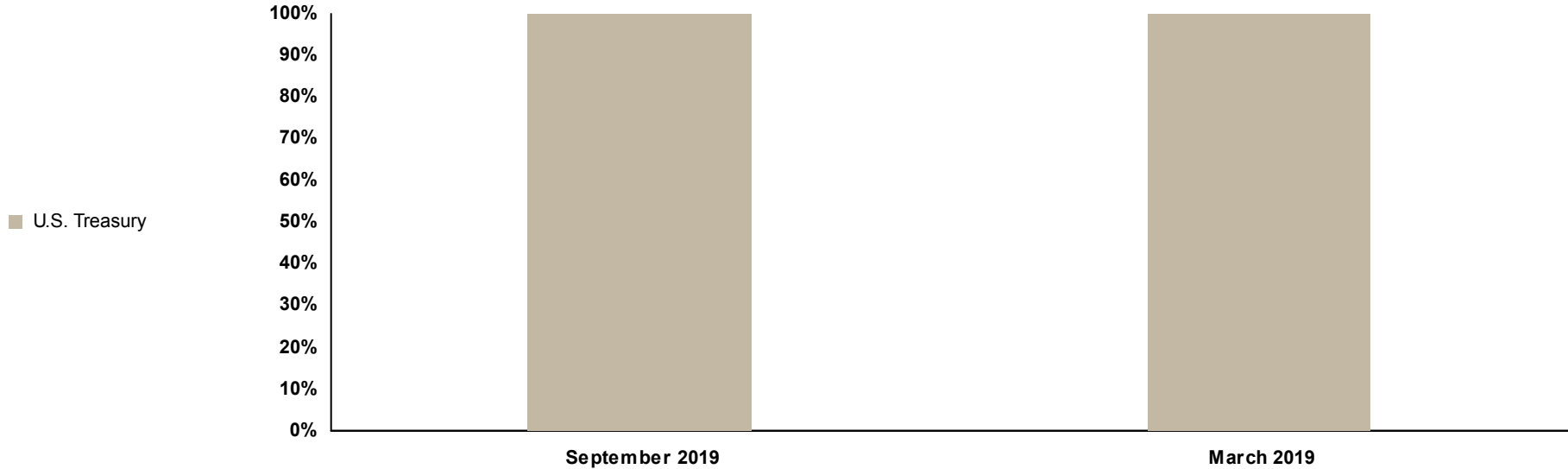
Portfolio Earnings

Quarter-Ended September 30, 2019

	<u>Market Value Basis</u>	<u>Accrual (Amortized Cost) Basis</u>
Beginning Value (06/30/2019)	\$0.00	\$0.00
Net Purchases/Sales	\$7,116,902.35	\$7,116,902.35
Change in Value	\$2,264.61	\$1,020.64
Ending Value (09/30/2019)	\$7,119,166.96	\$7,117,922.99
Interest Earned	(\$14,016.62)	(\$14,016.62)
Portfolio Earnings	(\$11,752.01)	(\$12,995.98)

Sector Allocation

Sector	September 30, 2019		June 30, 2019		March 31, 2019		December 31, 2018	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	7.1	100.0%	0.0	0.0%	8.1	100.0%	0.0	0.0%
Total	\$7.1	100.0%	\$0.0	0.0%	\$8.1	100.0%	\$0.0	0.0%



Detail may not add to total due to rounding.

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
BUY									
7/10/19	7/11/19	140,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	139,947.21	2.08%	
7/22/19	7/23/19	2,260,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	2,260,971.10	2.04%	
8/27/19	8/28/19	2,370,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	2,376,661.60	1.93%	
9/17/19	9/18/19	2,350,000	9128283N8	US TREASURY NOTES	1.87%	12/31/19	2,358,752.63	1.99%	
Total BUY		7,120,000					7,136,332.54		
INTEREST									
7/1/19	7/1/19	0	MONEY0002	MONEY MARKET FUND			1,154.02		
7/1/19	7/1/19	0	MONEY0002	MONEY MARKET FUND			1,154.02		
8/1/19	8/1/19	0	MONEY0002	MONEY MARKET FUND			711.54		
8/1/19	8/1/19	0	MONEY0002	MONEY MARKET FUND			711.53		
9/3/19	9/3/19	0	MONEY0002	MONEY MARKET FUND			841.23		
9/3/19	9/3/19	0	MONEY0002	MONEY MARKET FUND			841.23		
Total INTEREST		0					5,413.57		

Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	7/1/19	7/1/19	0.00	MONEY0002	MONEY MARKET FUND			1,154.02		
INTEREST	7/1/19	7/1/19	0.00	MONEY0002	MONEY MARKET FUND			1,154.02		
BUY	7/10/19	7/11/19	140,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(139,947.21)	2.08%	
BUY	7/22/19	7/23/19	2,260,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(2,260,971.10)	2.04%	
INTEREST	8/1/19	8/1/19	0.00	MONEY0002	MONEY MARKET FUND			711.54		
INTEREST	8/1/19	8/1/19	0.00	MONEY0002	MONEY MARKET FUND			711.53		
BUY	8/27/19	8/28/19	2,370,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(2,376,661.60)	1.93%	
INTEREST	9/3/19	9/3/19	0.00	MONEY0002	MONEY MARKET FUND			841.23		
INTEREST	9/3/19	9/3/19	0.00	MONEY0002	MONEY MARKET FUND			841.23		
BUY	9/17/19	9/18/19	2,350,000.00	9128283N8	US TREASURY NOTES	1.87%	12/31/19	(2,358,752.63)	1.99%	
TOTALS								(7,130,918.97)		

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	2,260,000.00	AA+	Aaa	7/22/2019	7/23/2019	2,258,322.66	2.04	10,708.90	2,259,051.93	2,259,735.58
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	2,370,000.00	AA+	Aaa	8/27/2019	8/28/2019	2,369,537.11	1.93	11,230.13	2,369,663.01	2,369,722.71
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	2,350,000.00	AA+	Aaa	9/17/2019	9/18/2019	2,349,173.83	1.99	11,135.36	2,349,277.09	2,349,725.05
US TREASURY NOTES DTD 01/02/2018 1.875% 12/31/2019	9128283N8	140,000.00	AA+	Aaa	7/10/2019	7/11/2019	139,868.75	2.08	663.38	139,930.96	139,983.62
Security Type Sub-Total		7,120,000.00					7,116,902.35	1.99	33,737.77	7,117,922.99	7,119,166.96
Managed Account Sub Total		7,120,000.00					7,116,902.35	1.99	33,737.77	7,117,922.99	7,119,166.96
Securities Sub-Total		\$7,120,000.00					\$7,116,902.35	1.99%	\$33,737.77	\$7,117,922.99	\$7,119,166.96
Accrued Interest											\$33,737.77
Total Investments											\$7,152,904.73

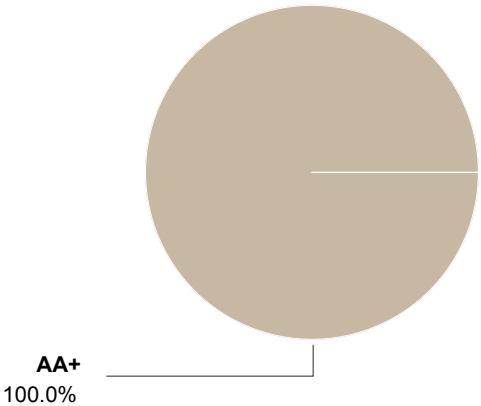
Bolded items are forward settling trades.

Portfolio Statistics

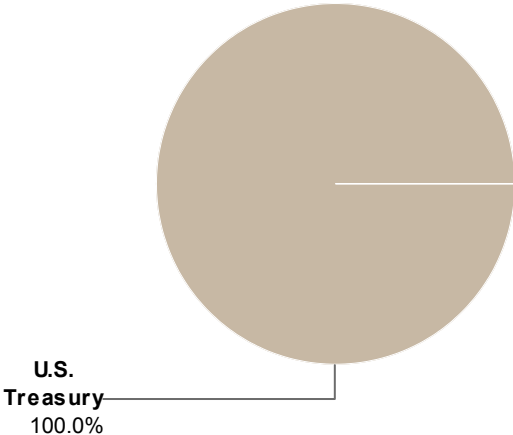
As of September 30, 2019

Par Value:	\$10,595,000
Total Market Value:	\$10,853,159
Security Market Value:	\$10,698,530
Accrued Interest:	\$61,807
Cash:	\$92,823
Amortized Cost:	\$10,678,938
Yield at Market:	1.71%
Yield at Cost:	1.81%
Effective Duration:	1.71 Years
Duration to Worst:	1.71 Years
Average Maturity:	1.77 Years
Average Credit: *	AA

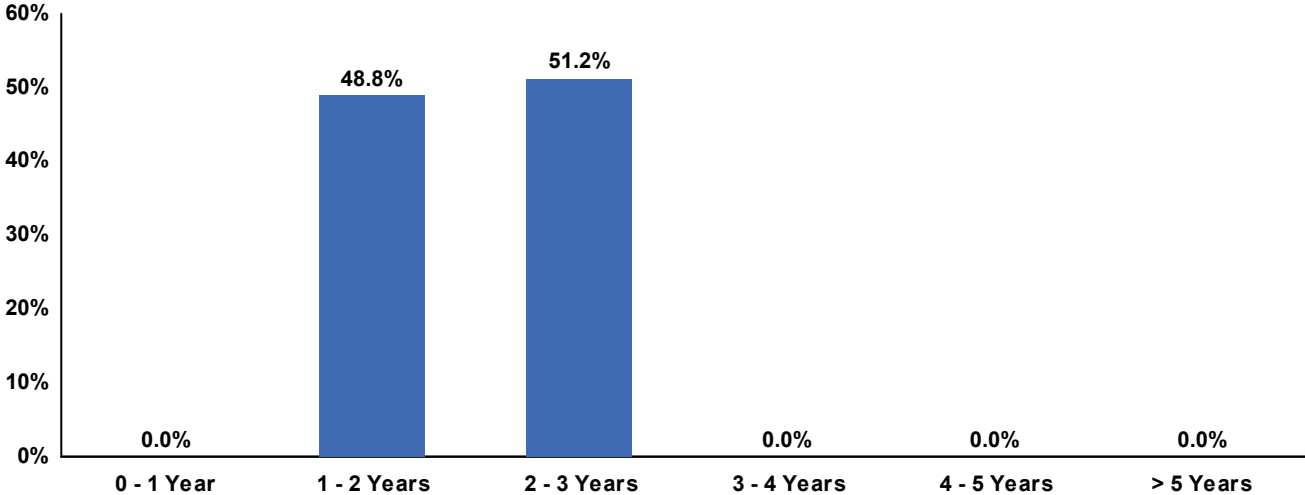
Credit Quality (S&P Ratings)



Sector Allocation



Maturity Distribution



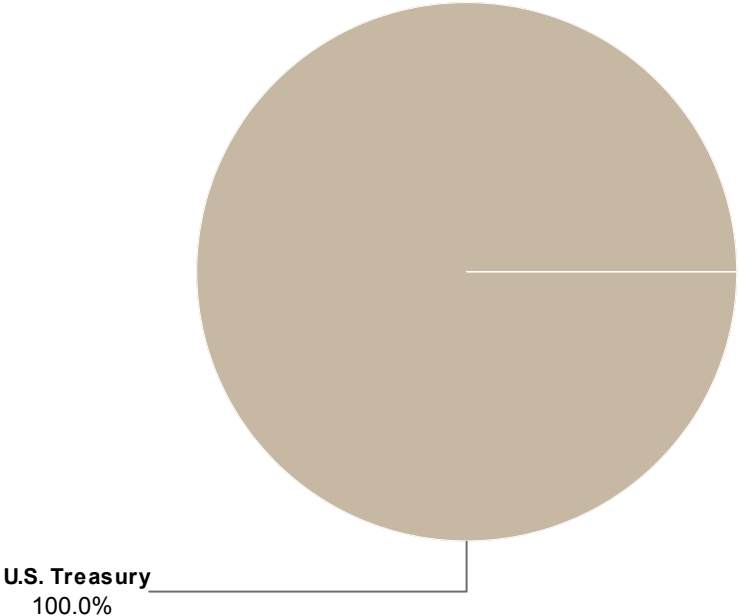
* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Earnings
Quarter-Ended September 30, 2019

	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (06/30/2019)	\$0.00	\$0.00
Net Purchases/Sales	\$10,691,370.12	\$10,691,370.12
Change in Value	\$7,159.47	(\$12,432.62)
Ending Value (09/30/2019)	\$10,698,529.59	\$10,678,937.50
Interest Earned	(\$143.85)	(\$143.85)
Portfolio Earnings	\$7,015.62	(\$12,576.47)

Sector Allocation
As of September 30, 2019

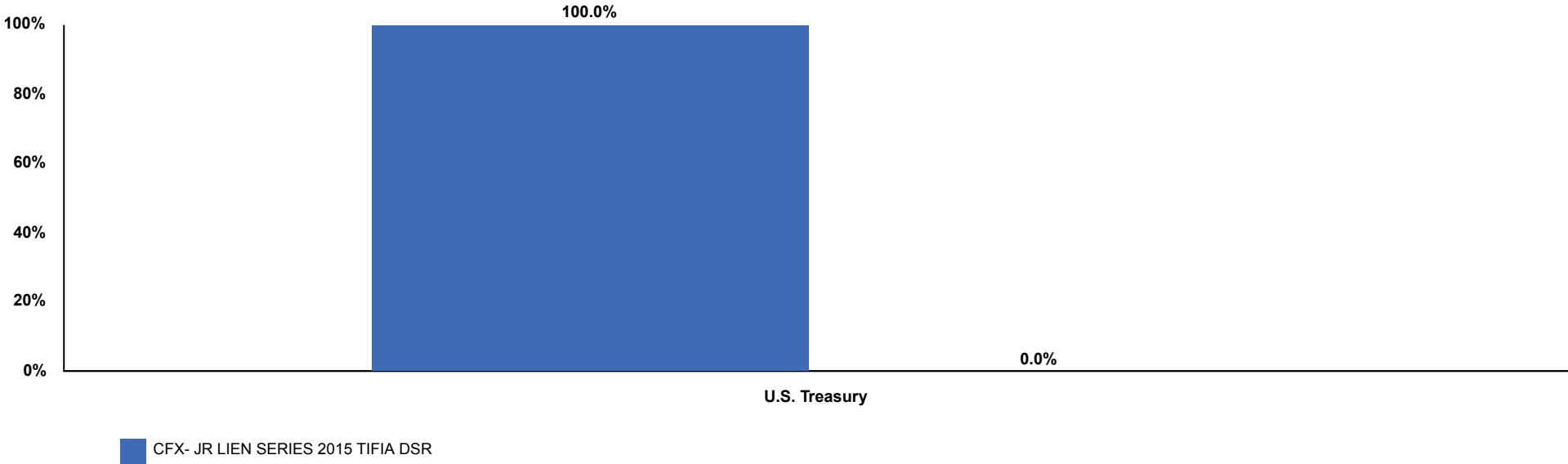
Sector	Market Value (\$)	% of Portfolio
U.S. Treasury	10,698,530	100.0%
Total	\$10,698,530	100.0%



Detail may not add to total due to rounding.

Sector Allocation
As of September 30, 2019

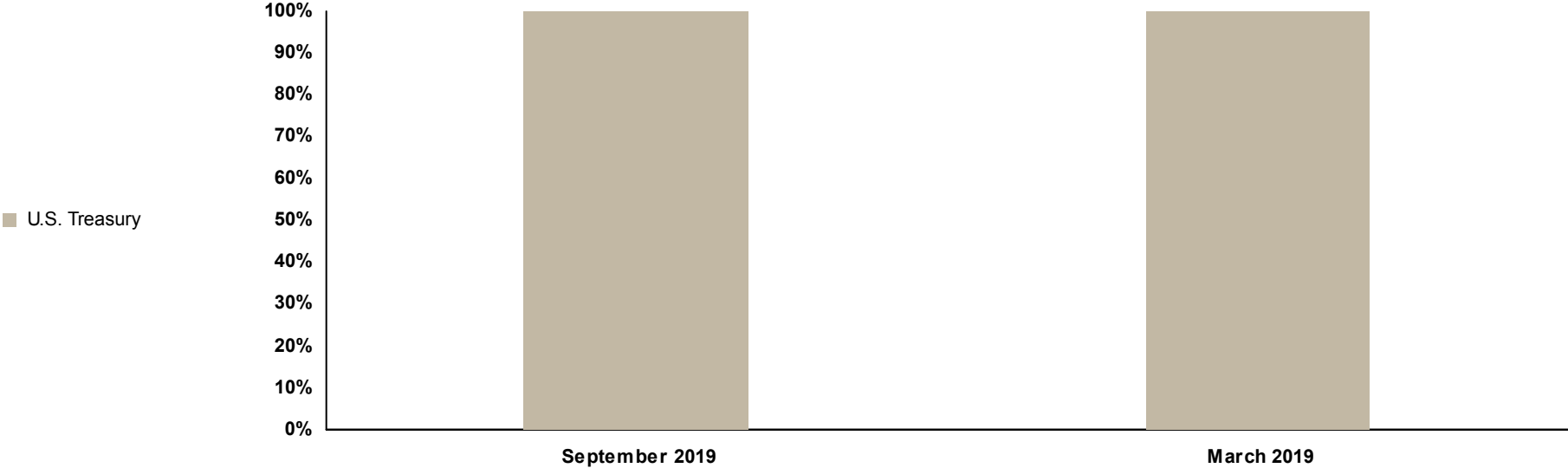
Sector	Market Value (\$)	% of Portfolio	% of Benchmark
U.S. Treasury	10,698,530	100.0%	-
Total	\$10,698,530	100.0%	0.0%



Detail may not add to total due to rounding.

Sector Allocation

Sector	September 30, 2019		June 30, 2019		March 31, 2019		December 31, 2018	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	10.7	100.0%	0.0	0.0%	10.6	100.0%	0.0	0.0%
Total	\$10.7	100.0%	\$0.0	0.0%	\$10.6	100.0%	\$0.0	0.0%

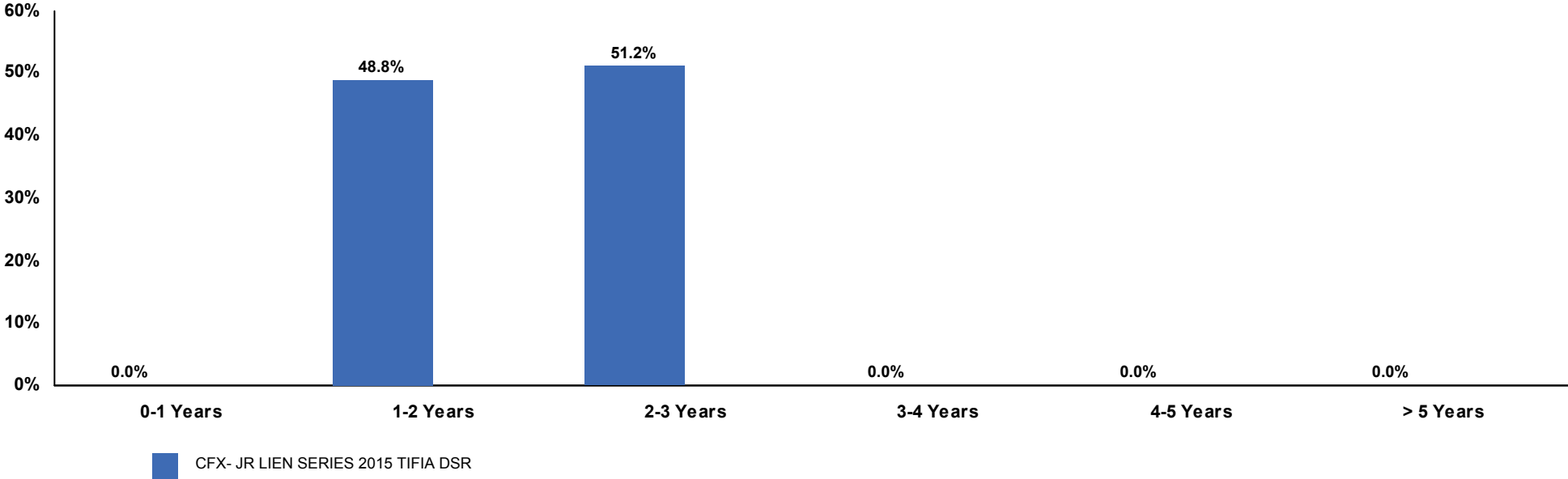


Detail may not add to total due to rounding.

Maturity Distribution

As of September 30, 2019

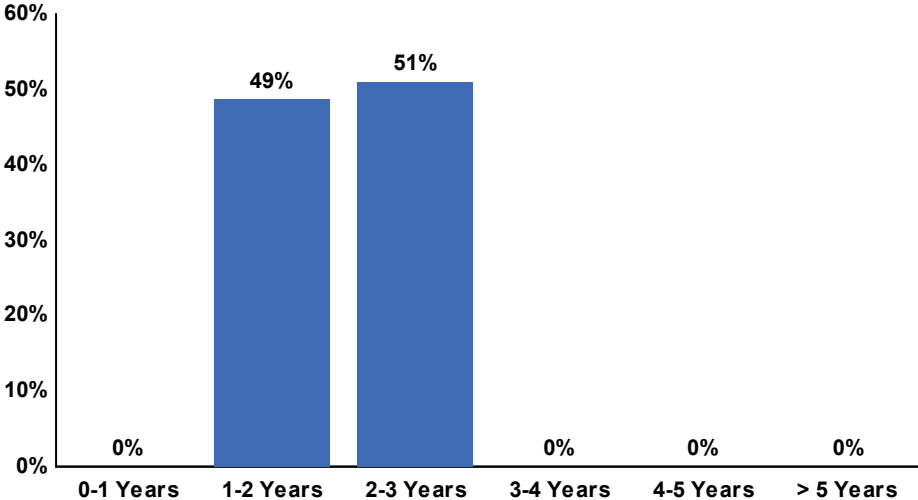
Portfolio/Benchmark	Yield at Market	Average Maturity	0-1 Years	1-2 Years	2-3 Years	3-4 Years	4-5 Years	>5 Years
CFX- JR LIEN SERIES 2015 TIFIA DSR	1.71%	1.77 yrs	0.0%	48.8%	51.2%	0.0%	0.0%	0.0%



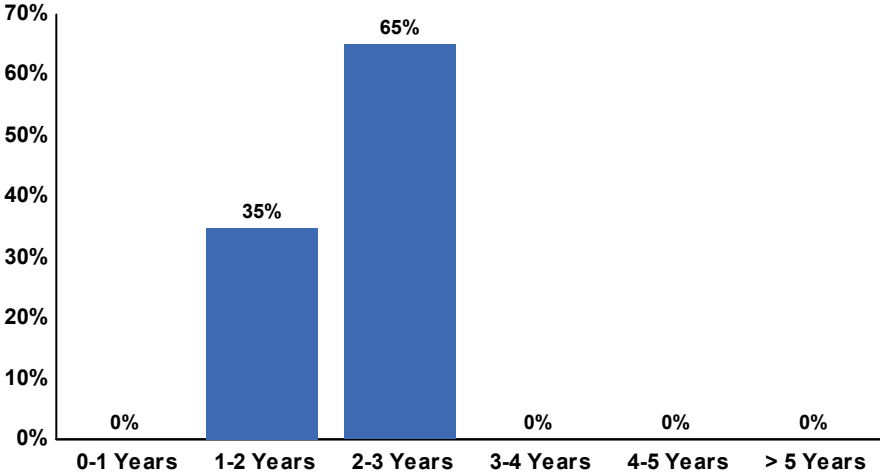
Duration Distribution
As of September 30, 2019

Portfolio / Benchmark	Effective Duration	0-1 YEARS	1-2 YEARS	2-3 YEARS	3-4 YEARS	4-5 YEARS	> 5 YEARS
CFX- JR LIEN SERIES 2015 TIFIA DSR	1.71	0.0%	48.8%	51.2%	0.0%	0.0%	0.0%

Distribution by Effective Duration

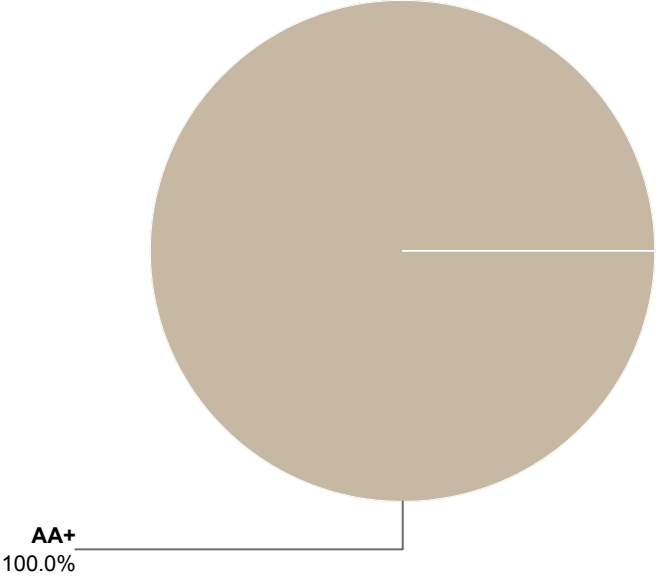


Contribution to Portfolio Duration



Credit Quality
As of September 30, 2019

S&P Rating	Market Value (\$)	% of Portfolio
AA+	\$10,698,530	100.0%
Totals	\$10,698,530	100.0%



Detail may not add to total due to rounding.

Issuer Distribution
As of September 30, 2019

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	10,698,530	100.0%
Grand Total:	10,698,530	100.0%

Sector/Issuer Distribution

As of September 30, 2019

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
U.S. Treasury			
UNITED STATES TREASURY	10,698,530	100.0%	100.0%
Sector Total	10,698,530	100.0%	100.0%
Portfolio Total	10,698,530	100.0%	100.0%

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
BUY									
7/2/19	7/3/19	5,415,000	912828G87	US TREASURY NOTES	2.12%	12/31/21	5,464,376.93	1.76%	
7/2/19	7/3/19	4,980,000	9128285S5	UNITED STATES TREASURY NOTES	2.50%	12/31/20	5,027,313.39	1.87%	
7/10/19	7/11/19	200,000	9128285S5	UNITED STATES TREASURY NOTES	2.50%	12/31/20	201,782.27	1.93%	
Total BUY		10,595,000					10,693,472.59		
INTEREST									
7/1/19	7/1/19	0	MONEY0002	MONEY MARKET FUND			217.62		
8/1/19	8/1/19	0	MONEY0002	MONEY MARKET FUND			1,583.73		
9/3/19	9/3/19	0	MONEY0002	MONEY MARKET FUND			157.27		
Total INTEREST		0					1,958.62		

Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	7/1/19	7/1/19	0.00	MONEY0002	MONEY MARKET FUND			217.62		
BUY	7/2/19	7/3/19	5,415,000.00	912828G87	US TREASURY NOTES	2.12%	12/31/21	(5,464,376.93)	1.76%	
BUY	7/2/19	7/3/19	4,980,000.00	9128285S5	UNITED STATES TREASURY NOTES	2.50%	12/31/20	(5,027,313.39)	1.87%	
BUY	7/10/19	7/11/19	200,000.00	9128285S5	UNITED STATES TREASURY NOTES	2.50%	12/31/20	(201,782.27)	1.93%	
INTEREST	8/1/19	8/1/19	0.00	MONEY0002	MONEY MARKET FUND			1,583.73		
INTEREST	9/3/19	9/3/19	0.00	MONEY0002	MONEY MARKET FUND			157.27		
TOTALS								(10,691,513.97)		

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
UNITED STATES TREASURY NOTES DTD 12/31/2018 2.500% 12/31/2020	9128285S5	4,980,000.00	AA+	Aaa	7/2/2019	7/3/2019	5,026,298.44	1.87	31,463.32	5,018,780.41	5,022,798.12
UNITED STATES TREASURY NOTES DTD 12/31/2018 2.500% 12/31/2020	9128285S5	200,000.00	AA+	Aaa	7/10/2019	7/11/2019	201,632.81	1.93	1,263.59	201,387.92	201,718.80
US TREASURY NOTES DTD 12/31/2014 2.125% 12/31/2021	912828G87	5,415,000.00	AA+	Aaa	7/2/2019	7/3/2019	5,463,438.87	1.76	29,079.87	5,458,769.17	5,474,012.67
Security Type Sub-Total		10,595,000.00					10,691,370.12	1.81	61,806.78	10,678,937.50	10,698,529.59
Managed Account Sub Total		10,595,000.00					10,691,370.12	1.81	61,806.78	10,678,937.50	10,698,529.59
Securities Sub-Total		\$10,595,000.00					\$10,691,370.12	1.81%	\$61,806.78	\$10,678,937.50	\$10,698,529.59
Accrued Interest											\$61,806.78
Total Investments											\$10,760,336.37

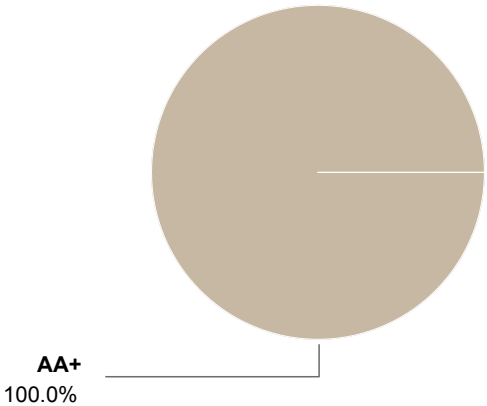
Bolded items are forward settling trades.

Portfolio Statistics

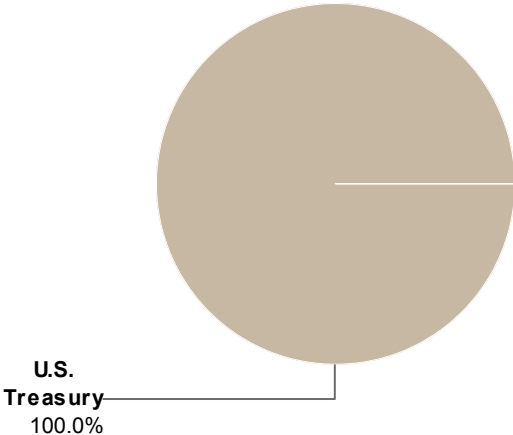
As of September 30, 2019

Par Value:	\$14,750,000
Total Market Value:	\$14,901,693
Security Market Value:	\$14,796,797
Accrued Interest:	\$74,789
Cash:	\$30,108
Amortized Cost:	\$14,697,023
Yield at Market:	1.88%
Yield at Cost:	2.75%
Effective Duration:	0.75 Years
Duration to Worst:	0.75 Years
Average Maturity:	0.76 Years
Average Credit: *	AA

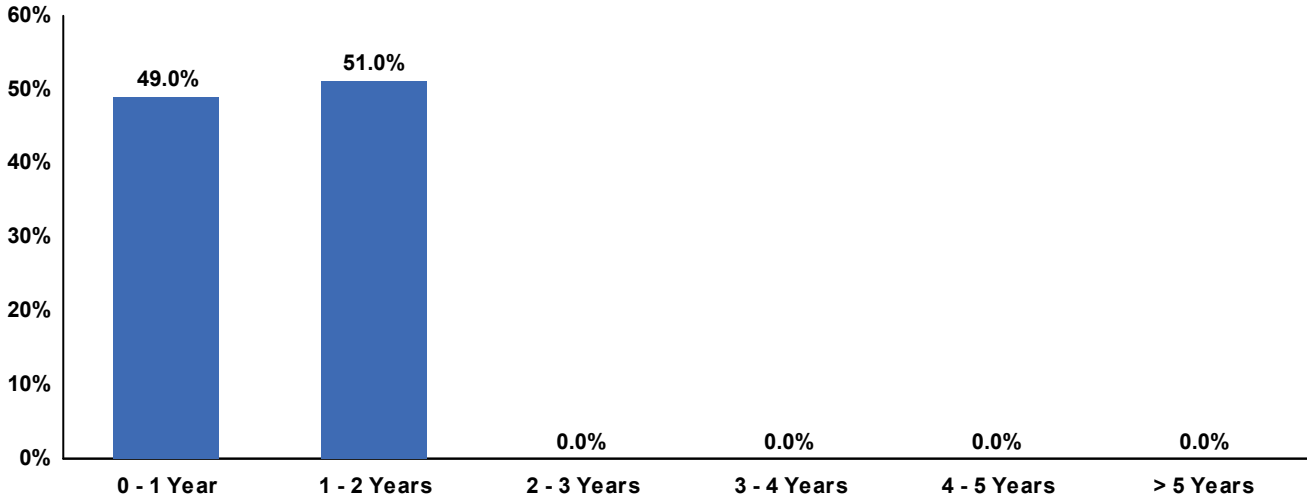
Credit Quality (S&P Ratings)



Sector Allocation



Maturity Distribution



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

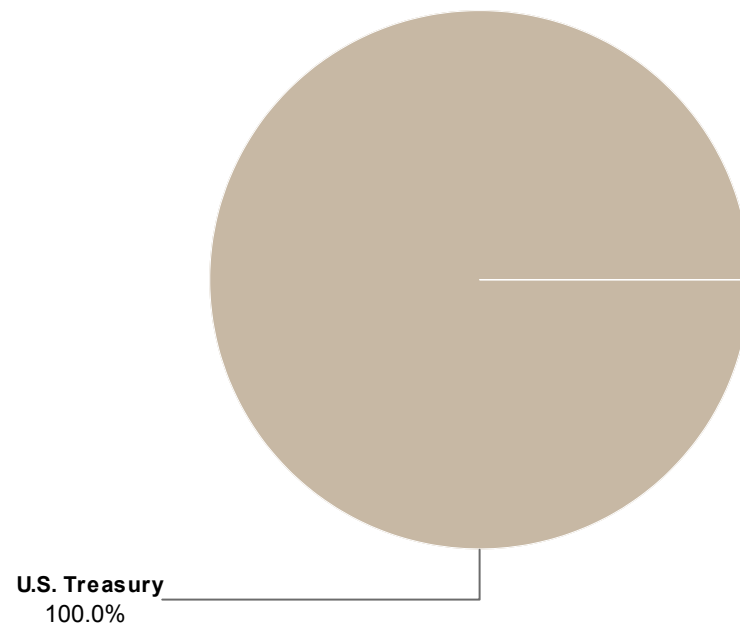
Portfolio Earnings
Quarter-Ended September 30, 2019

	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (06/30/2019)	\$14,489,538.45	\$14,368,327.84
Net Purchases/Sales	\$301,910.16	\$301,910.16
Change in Value	\$5,348.64	\$26,784.79
Ending Value (09/30/2019)	\$14,796,797.25	\$14,697,022.79
Interest Earned	\$74,430.48	\$74,430.48
Portfolio Earnings	\$79,779.12	\$101,215.27

Sector Allocation

As of September 30, 2019

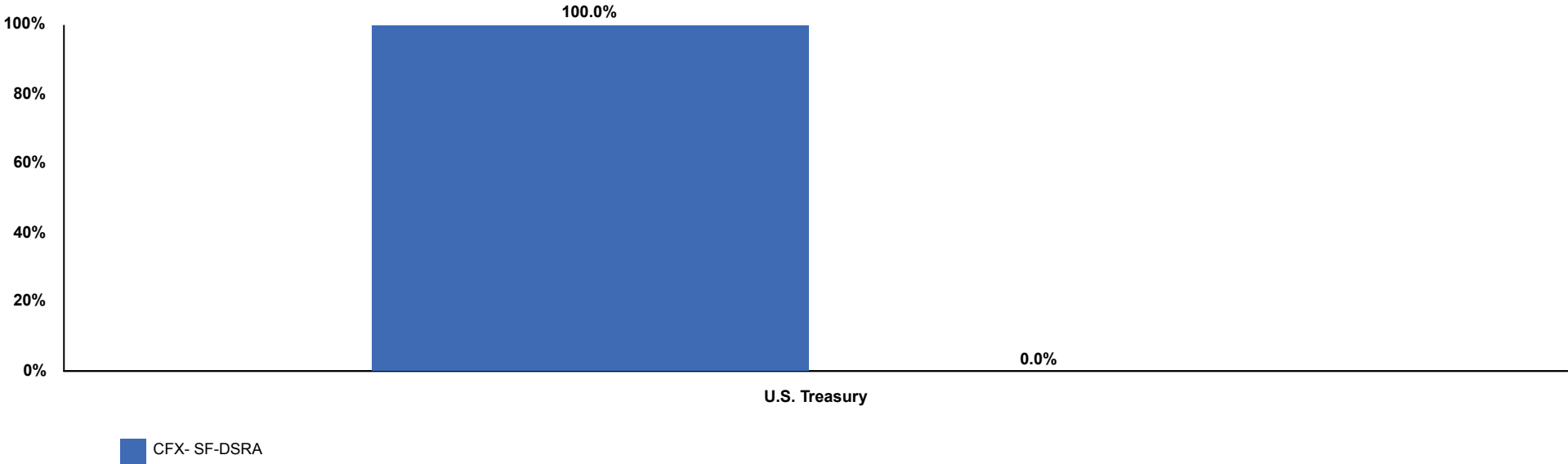
Sector	Market Value (\$)	% of Portfolio
U.S. Treasury	14,796,797	100.0%
Total	\$14,796,797	100.0%



Detail may not add to total due to rounding.

Sector Allocation
As of September 30, 2019

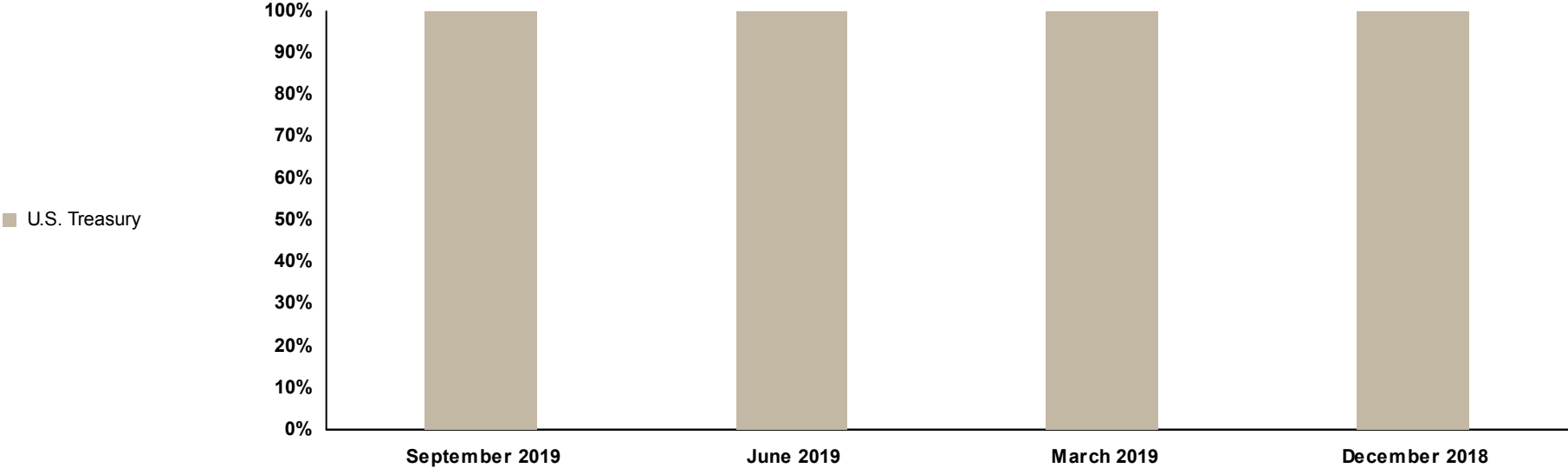
Sector	Market Value (\$)	% of Portfolio	% of Benchmark
U.S. Treasury	14,796,797	100.0%	-
Total	\$14,796,797	100.0%	0.0%



Detail may not add to total due to rounding.

Sector Allocation

Sector	September 30, 2019		June 30, 2019		March 31, 2019		December 31, 2018	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	14.8	100.0%	14.5	100.0%	14.4	100.0%	14.4	100.0%
Total	\$14.8	100.0%	\$14.5	100.0%	\$14.4	100.0%	\$14.4	100.0%

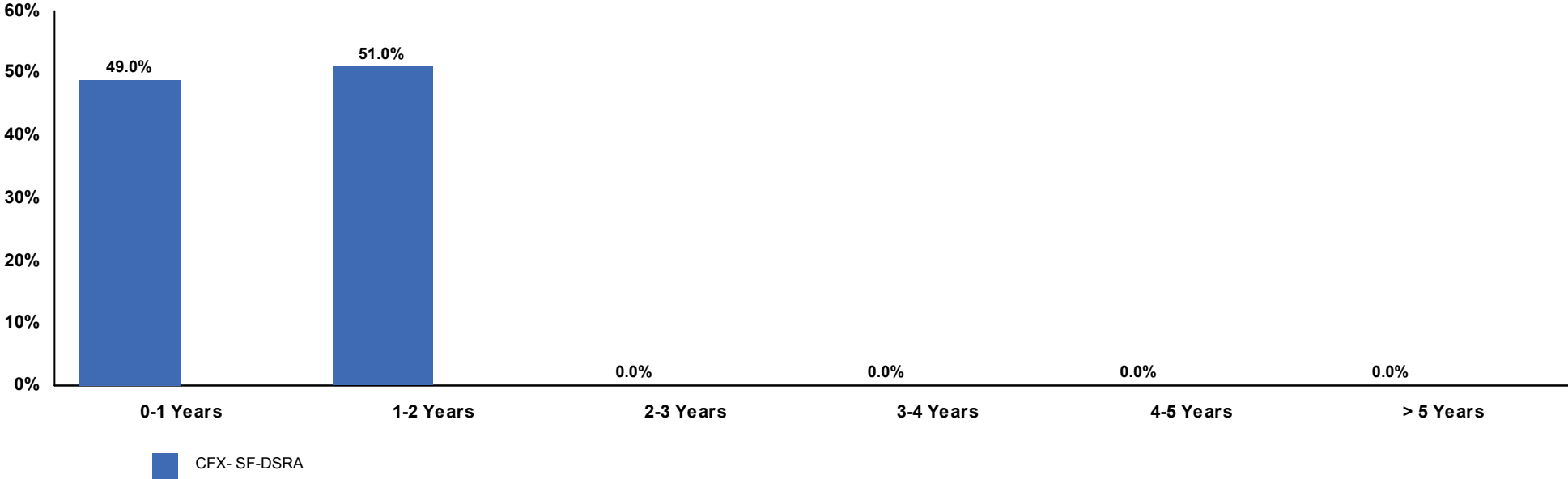


Detail may not add to total due to rounding.

Maturity Distribution

As of September 30, 2019

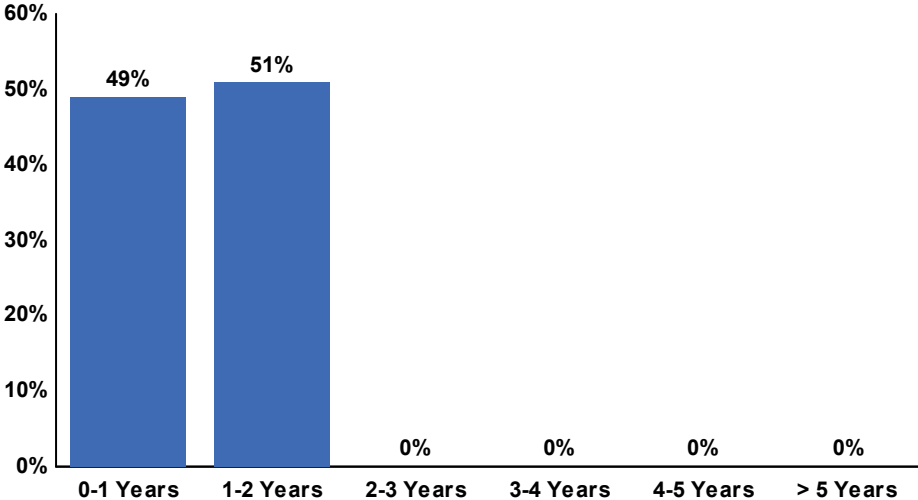
Portfolio/Benchmark	Yield at Market	Average Maturity	0-1 Years	1-2 Years	2-3 Years	3-4 Years	4-5 Years	>5 Years
CFX- SF-DSRA	1.88%	0.76 yrs	49.0%	51.0%	0.0%	0.0%	0.0%	0.0%



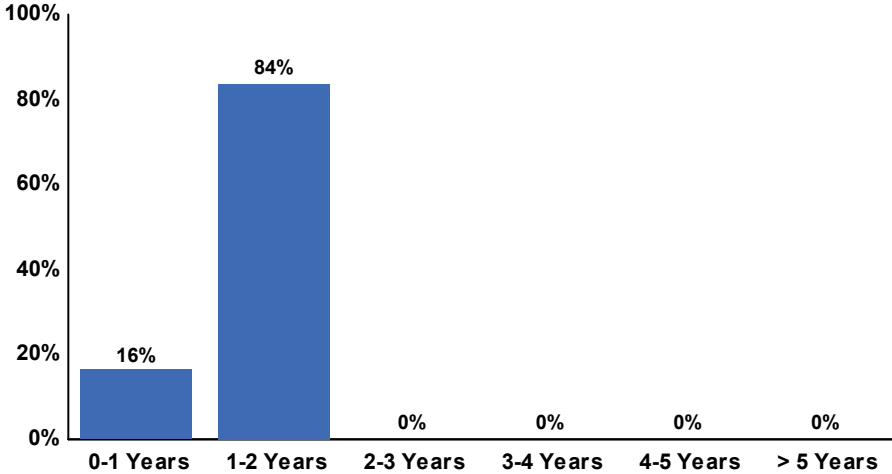
Duration Distribution
As of September 30, 2019

Portfolio / Benchmark	Effective Duration	0-1 YEARS	1-2 YEARS	2-3 YEARS	3-4 YEARS	4-5 YEARS	> 5 YEARS
CFX- SF-DSRA	0.75	49.0%	51.0%	0.0%	0.0%	0.0%	0.0%

Distribution by Effective Duration

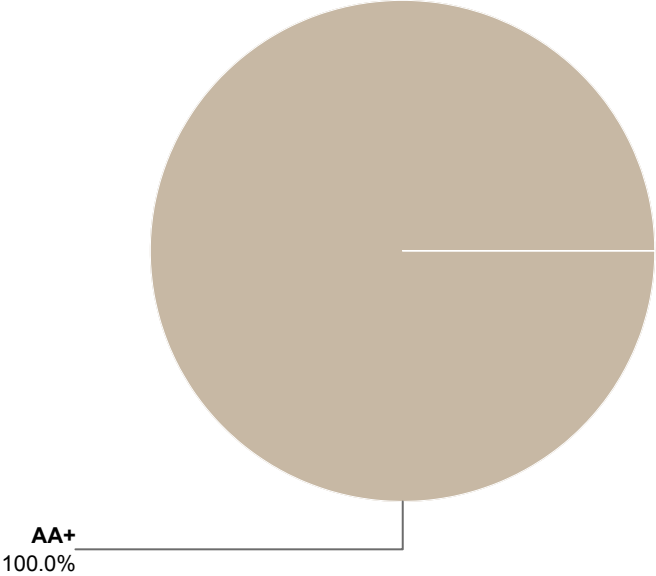


Contribution to Portfolio Duration



Credit Quality
As of September 30, 2019

S&P Rating	Market Value (\$)	% of Portfolio
AA+	\$14,796,797	100.0%
Totals	\$14,796,797	100.0%



Detail may not add to total due to rounding.

Issuer Distribution*As of September 30, 2019*

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	14,796,797	100.0%
Grand Total:	14,796,797	100.0%

Sector/Issuer Distribution
As of September 30, 2019

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
U.S. Treasury			
UNITED STATES TREASURY	14,796,797	100.0%	100.0%
Sector Total	14,796,797	100.0%	100.0%
Portfolio Total	14,796,797	100.0%	100.0%

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
BUY									
7/10/19	7/11/19	300,000	912828A83	US TREASURY NOTES	2.37%	12/31/20	302,123.14	1.93%	
Total BUY		300,000					302,123.14		
INTEREST									
7/1/19	7/1/19	0	MONEY0002	MONEY MARKET FUND			344.12		
8/1/19	8/1/19	0	MONEY0002	MONEY MARKET FUND			244.59		
9/3/19	9/3/19	0	MONEY0002	MONEY MARKET FUND			51.01		
Total INTEREST		0					639.72		

Quarterly Portfolio Transactions

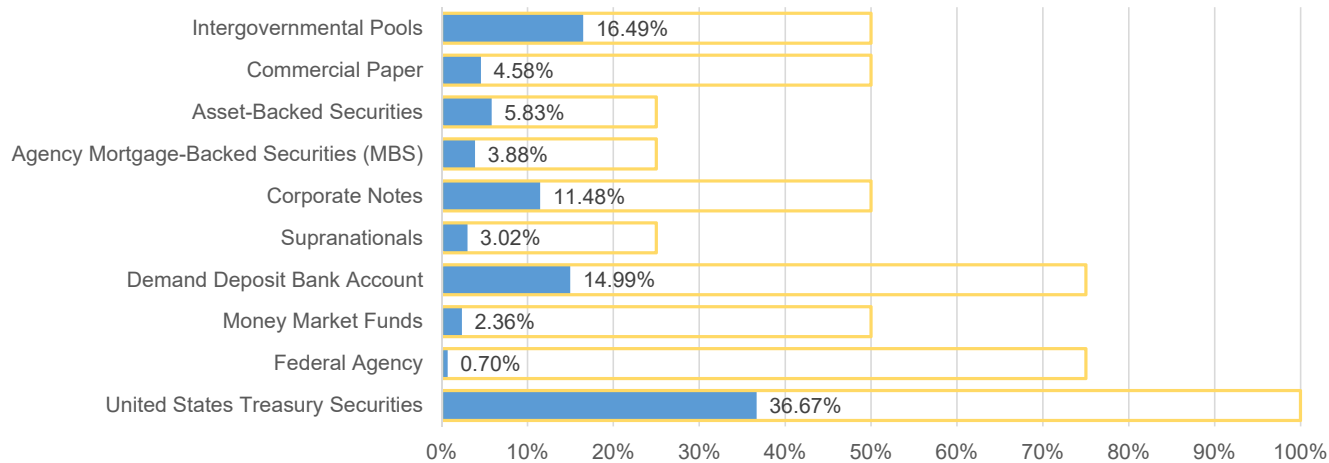
Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	7/1/19	7/1/19	0.00	MONEY0002	MONEY MARKET FUND			344.12		
BUY	7/10/19	7/11/19	300,000.00	912828A83	US TREASURY NOTES	2.37%	12/31/20	(302,123.14)	1.93%	
INTEREST	8/1/19	8/1/19	0.00	MONEY0002	MONEY MARKET FUND			244.59		
INTEREST	9/3/19	9/3/19	0.00	MONEY0002	MONEY MARKET FUND			51.01		
TOTALS								(301,483.42)		

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 12/31/2014 1.625% 12/31/2019	912828G95	7,250,000.00	AA+	Aaa	12/12/2018	12/13/2018	7,165,605.47	2.76	29,773.27	7,229,962.74	7,243,772.25
US TREASURY NOTES DTD 12/31/2013 2.375% 12/31/2020	912828A83	7,200,000.00	AA+	Aaa	12/12/2018	12/13/2018	7,143,750.00	2.77	43,214.67	7,165,436.33	7,250,904.00
US TREASURY NOTES DTD 12/31/2013 2.375% 12/31/2020	912828A83	300,000.00	AA+	Aaa	7/10/2019	7/11/2019	301,910.16	1.93	1,800.61	301,623.72	302,121.00
Security Type Sub-Total		14,750,000.00					14,611,265.63	2.75	74,788.55	14,697,022.79	14,796,797.25
Managed Account Sub Total		14,750,000.00					14,611,265.63	2.75	74,788.55	14,697,022.79	14,796,797.25
Securities Sub-Total		\$14,750,000.00					\$14,611,265.63	2.75%	\$74,788.55	\$14,697,022.79	\$14,796,797.25
Accrued Interest											\$74,788.55
Total Investments											\$14,871,585.80

Bolded items are forward settling trades.

Tab III



Security Type	Amortized Cost (Includes Interest)	Allocation Percentage	Permitted by Policy	In Compliance
Florida Prime (SBA)	-	-	25%	Yes
United States Treasury Securities	179,329,348.87	36.67%	100%	Yes
Federal Agency	3,419,251.45	0.70%	75%	Yes
Supranationals	14,744,141.72	3.02%	25%	Yes
Corporate Notes	56,155,433.31	11.48%	50%	Yes
Municipals	-	-	25%	Yes
Agency Mortgage-Backed Securities (MBS)	18,996,118.73	3.88%	25%	Yes
Asset-Backed Securities	28,503,861.33	5.83%	25%	Yes
Certificates of Deposit and Savings Accounts	-	-	50%	Yes
Demand Deposit Bank Account	73,283,566.65	14.99%	75%	Yes
Commercial Paper	22,381,507.49	4.58%	50%	Yes
Bankers' Acceptances	-	-	10%	Yes
Repurchase Agreements	-	-	40%	Yes
Fixed-Income Mutual Funds and ETFs	-	-	25%	Yes
Money Market Funds	11,541,310.62	2.36%	50%	Yes
Intergovernmental Pools	80,658,141.34	16.49%	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	1,452,189.27	0.30%	5%	Yes
ASSET-BACKED	AMERICAN EXPRESS CREDIT ACCOUN	400,322.51	0.08%	5%	Yes
ASSET-BACKED	CAPITAL ONE MULTI-ASSET EXECUT	3,062,932.63	0.63%	5%	Yes
ASSET-BACKED	CITIBANK CREDIT CARD ISSUANCE	1,800,002.02	0.37%	5%	Yes
ASSET-BACKED	CNH EQUIPMENT TRUST	1,712,790.12	0.35%	5%	Yes
ASSET-BACKED	FIFTH THIRD AUTO TRUST	630,612.98	0.13%	5%	Yes
ASSET-BACKED	FORD CREDIT AUTO OWNER TRUST	1,662,045.53	0.34%	5%	Yes
ASSET-BACKED	GM FINANCIAL AUTO LEASING TRUST	960,707.79	0.20%	5%	Yes
ASSET-BACKED	GM FINANCIAL SECURITIZED TERM	2,192,333.06	0.45%	5%	Yes
ASSET-BACKED	HARLEY-DAVIDSON MOTORCYCLE TRUST	565,546.25	0.12%	5%	Yes
ASSET-BACKED	HONDA AUTO RECEIVABLES OWNER T	1,426,248.73	0.29%	5%	Yes
ASSET-BACKED	HYUNDAI AUTO RECEIVABLES TRUST	670,708.59	0.14%	5%	Yes
ASSET-BACKED	TOYOTA AUTO RECEIVABLES OWNER	2,888,163.21	0.59%	5%	Yes
ASSET-BACKED	WORLD OMNI AUTO RECEIVABLES TR	1,542,021.80	0.32%	5%	Yes
ASSET-BACKED	BMW VEHICLE LEASE TRUST	255,230.48	0.05%	5%	Yes
ASSET-BACKED	CARMAX AUTO OWNER TRUST	811,213.53	0.17%	5%	Yes
ASSET-BACKED	JOHN DEERE OWNER TRUST	1,249,473.93	0.26%	5%	Yes
ASSET-BACKED	MERCEDES-BENZ AUTO RECEIVABLES	1,101,450.28	0.23%	5%	Yes
ASSET-BACKED	FORD CREDIT AUTO LEASE TRUST	710,965.07	0.15%	5%	Yes
ASSET-BACKED	TOYOTA AUTO RECEIVABLES	15,703.85	0.00%	5%	Yes
ASSET-BACKED	NISSAN AUTO RECEIVABLES	79,307.89	0.02%	5%	Yes
ASSET-BACKED	NISSAN AUTO LEASE TRUST	450,429.95	0.09%	5%	Yes
ASSET-BACKED	MERCEDES-BENZ AUTO LEASE TRUST	1,617,267.89	0.33%	5%	Yes
ASSET-BACKED	VOLKSWAGEN AUTO LOAN ENHANCED	1,246,193.97	0.26%	5%	Yes
CORPORATE NOTE	AMERICAN EXPRESS CREDIT	1,609,849.28	0.33%	5%	Yes
CORPORATE NOTE	AMERICAN HONDA FINANCE	1,725,543.89	0.35%	5%	Yes
CORPORATE NOTE	APPLE INC	385,299.35	0.08%	5%	Yes
CORPORATE NOTE	BRANCH BANKING & TRUST	1,819,634.69	0.37%	5%	Yes
CORPORATE NOTE	CITIGROUP INC	1,570,265.20	0.32%	5%	Yes
CORPORATE NOTE	GOLDMAN SACHS GROUP INC	1,700,401.22	0.35%	5%	Yes
CORPORATE NOTE	MORGAN STANLEY	1,831,807.76	0.38%	5%	Yes
CORPORATE NOTE	TOYOTA MOTOR CREDIT CORP	2,161,548.59	0.44%	5%	Yes
CORPORATE NOTE	IBM CORP	1,482,451.40	0.30%	5%	Yes
CORPORATE NOTE	JPMORGAN CHASE & CO	1,830,306.15	0.38%	5%	Yes
CORPORATE NOTE	CHARLES SCHWAB CORP	1,052,187.72	0.22%	5%	Yes
CORPORATE NOTE	US BANK NA CINCINNATI	800,580.89	0.16%	5%	Yes
CORPORATE NOTE	BANK OF AMERICA CORP	806,455.75	0.17%	5%	Yes
CORPORATE NOTE	UNILEVER CAPITAL CORP	1,517,141.90	0.31%	5%	Yes
CORPORATE NOTE	3M COMPANY	643,706.68	0.13%	5%	Yes

Sector	Individual Issuer Breakdown	Amortized Cost (Includes Interest)	Allocation Percentage	Permitted by Policy	In Compliance
CORPORATE NOTE	CISCO SYSTEMS	748,516.78	0.15%	5%	Yes
CORPORATE NOTE	PACCAR FINANCIAL CORP	1,490,747.99	0.31%	5%	Yes
CORPORATE NOTE	CATERPILLAR FINANCIAL SERVICES CORP	945,314.46	0.19%	5%	Yes
CORPORATE NOTE	VISA INC	414,289.05	0.09%	5%	Yes
CORPORATE NOTE	WELLS FARGO & COMPANY	1,686,564.71	0.35%	5%	Yes
CORPORATE NOTE	MELLON BANK	1,506,902.17	0.31%	5%	Yes
CORPORATE NOTE	UNITED PARCEL SERVICE	1,342,675.94	0.28%	5%	Yes
CORPORATE NOTE	HERSHEY COMPANY	793,436.25	0.16%	5%	Yes
CORPORATE NOTE	MERCK & CO INC	684,738.55	0.14%	5%	Yes
CORPORATE NOTE	PFIZER INC	1,010,723.70	0.21%	5%	Yes
CORPORATE NOTE	NATIONAL RURAL UTIL COOP	375,278.46	0.08%	5%	Yes
CORPORATE NOTE	BOEING CO	669,012.36	0.14%	5%	Yes
CORPORATE NOTE	HONEYWELL INTERNATIONAL	265,583.93	0.05%	5%	Yes
CORPORATE NOTE	ABBOTT LABORATORIES	801,492.25	0.16%	5%	Yes
CORPORATE NOTE	BANK OF NOVA SCOTIA HOUSTON	1,268,241.47	0.26%	5%	Yes
CORPORATE NOTE	BANK OF MONTREAL CHICAGO	1,685,371.96	0.35%	5%	Yes
CORPORATE NOTE	HSBC USA	898,781.02	0.18%	5%	Yes
CORPORATE NOTE	PEPSICO INC	610,525.04	0.13%	5%	Yes
CORPORATE NOTE	TORONTO DOMINION BANK	1,941,139.20	0.40%	5%	Yes
CORPORATE NOTE	MITSUBISHI UFJ FIN GRP	1,556,498.79	0.32%	5%	Yes
CORPORATE NOTE	ROYAL BANK OF CANADA NY	2,120,680.89	0.44%	5%	Yes
CORPORATE NOTE	TOTAL CAPITAL SA	2,085,480.15	0.43%	5%	Yes
CORPORATE NOTE	BP CAPITAL MARKETS PLC	728,679.21	0.15%	5%	Yes
CORPORATE NOTE	BANK OF NY MELLON CORP	295,516.05	0.06%	5%	Yes
CORPORATE NOTE	CANADIAN IMP BK COMM NY	1,018,142.01	0.21%	5%	Yes
CORPORATE NOTE	BURLINGTN NORTH SANTA FE	276,727.49	0.06%	5%	Yes
CORPORATE NOTE	LLOYDS BANK PLC	1,139,100.22	0.23%	5%	Yes
CORPORATE NOTE	GLAXOSMITHKLINE CAPITAL	1,178,234.07	0.24%	5%	Yes
CORPORATE NOTE	SANTANDER UK PLC	1,535,612.35	0.32%	5%	Yes
CORPORATE NOTE	HSBC BANK USA NA	801,443.66	0.16%	5%	Yes
CORPORATE NOTE	WESTPAC BANKING CORP NY	1,628,866.38	0.33%	5%	Yes
FED AGY BOND/NOTE	FANNIE MAE	3,419,251.45	0.70%	40%	Yes
MBS / CMO	FANNIE MAE	4,537,274.61	0.93%	40%	Yes
MBS / CMO	FHLMC MULTIFAMILY STRUCTURED P	6,313,277.53	1.30%	40%	Yes
MBS / CMO	FREDDIE MAC	4,218,206.47	0.87%	40%	Yes
MBS / CMO	FANNIEMAE-ACES	3,459,454.08	0.71%	40%	Yes
MBS / CMO	GINNIE MAE	467,906.04	0.10%	40%	Yes
US TSY BOND/NOTE	UNITED STATES TREASURY	179,329,348.87	36.80%	100%	Yes
SUPRANATL	INTL BANK OF RECONSTRUCTION AND DEV	9,719,130.51	1.99%	5%	Yes

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

Asset Allocation

Sector	Individual Issuer Breakdown	Amortized Cost (Includes Interest)	Allocation Percentage	Permitted by Policy	In Compliance
SUPRANATL	INTER-AMERICAN DEVELOPMENT BANK	1,344,169.76	0.28%	5%	Yes
SUPRANATL	INTERNATIONAL FINANCE CORPORATION	2,965,741.58	0.61%	5%	Yes
SUPRANATL	AFRICAN DEVELOPMENT BANK	715,099.87	0.15%	5%	Yes
COMMERCIAL PAPER	TOYOTA MOTOR CREDIT CORP	3,477,529.97	0.71%	5%	Yes
COMMERCIAL PAPER	MUFG BANK LTD/NY	3,965,562.22	0.81%	5%	Yes
COMMERCIAL PAPER	BNP PARIBAS NY BRANCH	4,987,020.85	1.02%	5%	Yes
COMMERCIAL PAPER	CREDIT AGRICOLE CIB NY	4,961,866.65	1.02%	5%	Yes
COMMERCIAL PAPER	DEXIA CREDIT LOCAL SA NY	4,989,527.80	1.02%	5%	Yes
MNY MKT/MUTUAL FND	WELLS FARGO GOVERNMENT ADVANTAGE	11,541,310.62	2.37%	25%	Yes
DEMAND DEPOSIT BANK ACCOUNT	WELLS FARGO DEPOSITORY ACCOUNT - QPD	73,283,566.65	15.04%	50%	Yes
INTERGOVERNMENTAL POOLS	FL PALM	80,658,141.34	16.55%	25%	Yes

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

IMPORTANT DISCLOSURES

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- 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.