



Investment Performance Review For the Quarter Ended March 31, 2021

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Tab I

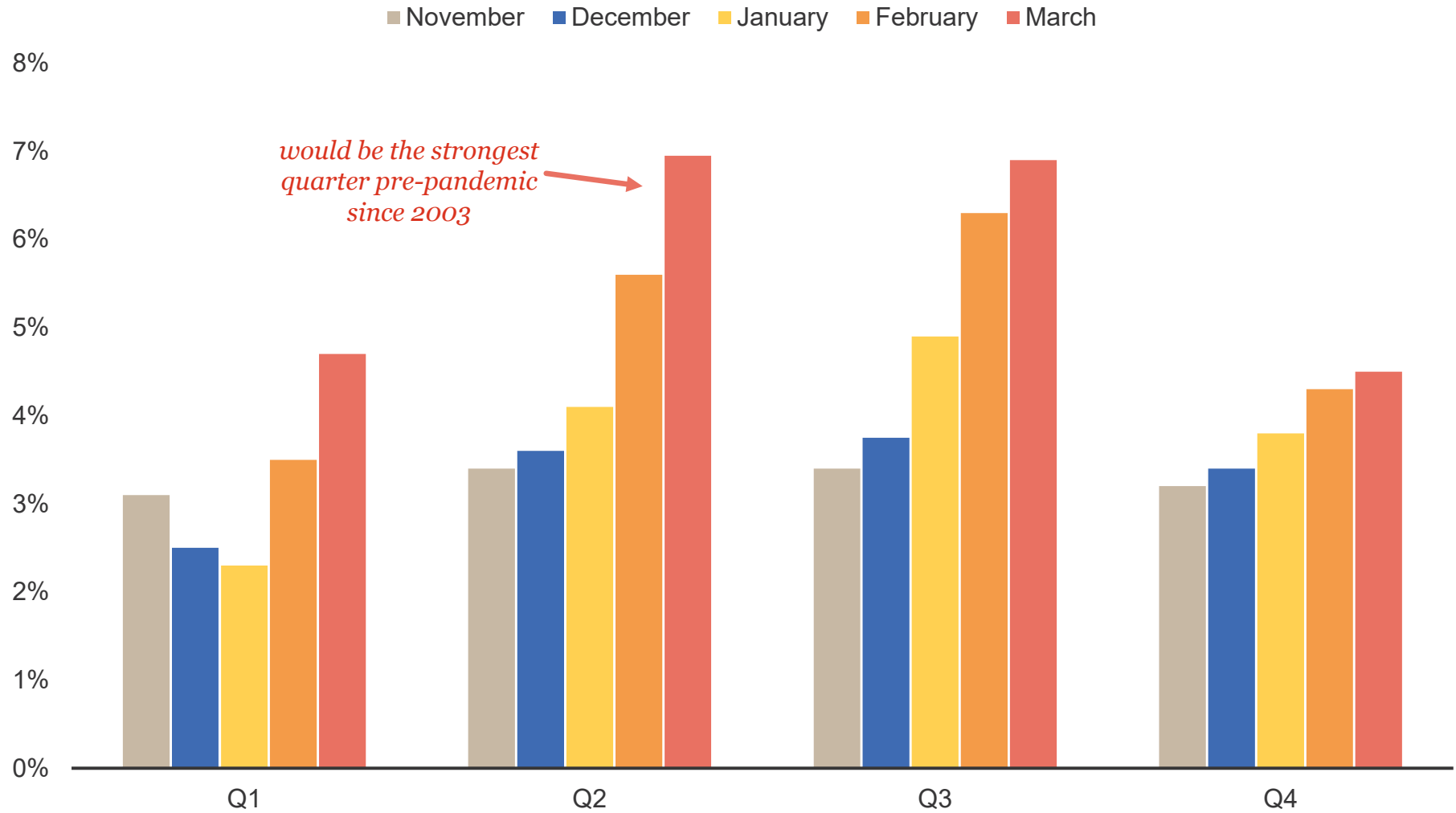
The Fight Against the COVID-19 Pandemic Continues

- COVID-19 cases fell by 66% in the U.S. during the first quarter.
- Approximately 95 million Americans received at least one vaccination by quarter-end.

Enactment Date	Congressional Actions
March 6, 2020	\$7.8 billion Coronavirus Preparedness and Response Supplemental Appropriations Act
March 18	\$15.4 billion Families First Coronavirus Response Act (FFCRA)
March 27	\$2.1 trillion Coronavirus Aid, Relief, and Economic Security (CARES) Act
April 24	\$483 billion Paycheck Protection Program and Health Care Enhancement Act
Dec 27	\$900 billion Coronavirus Response and Relief Supplemental Appropriations (CRRSA) Act
March 11, 2021	\$1.9 trillion American Rescue Plan (ARP) Act of 2021
?	\$2 trillion proposed "American Jobs Plan"

GDP Estimates Improve Due to Passage of New Relief Bill

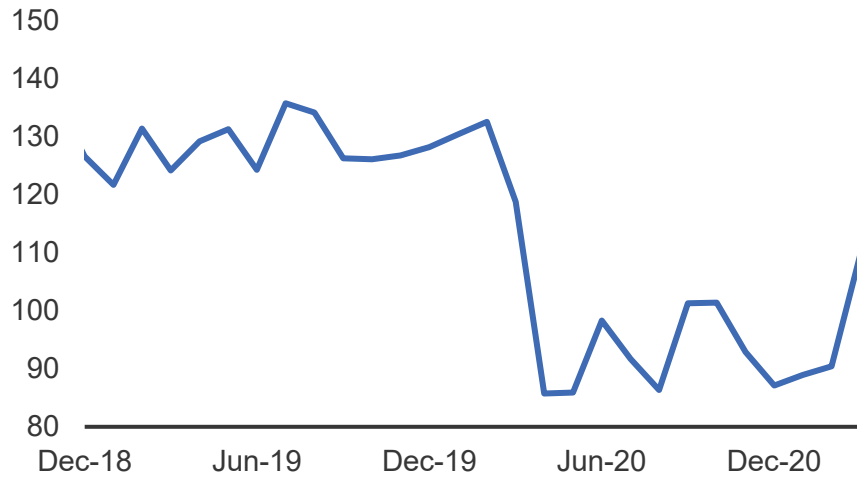
U.S. Quarterly GDP Forecasts for 2021



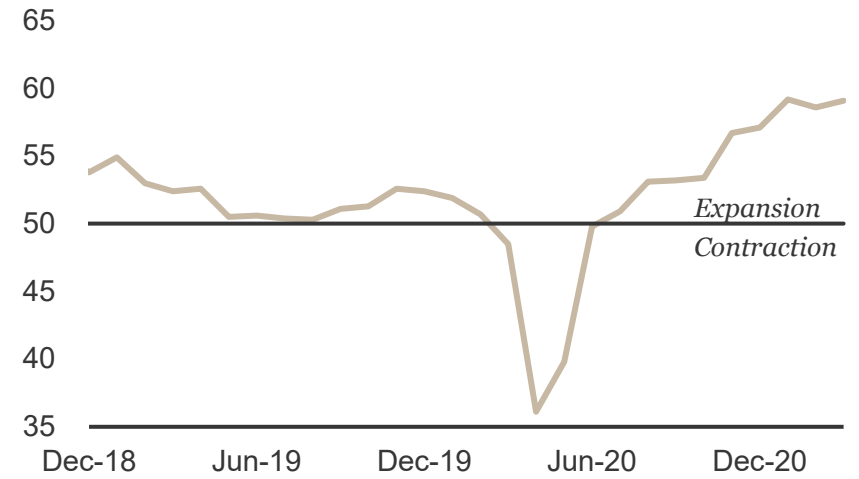
Source: Bloomberg, as of March 31, 2021.

U.S. Economic Momentum Accelerated in the First Quarter of 2021

Conference Board Consumer Confidence



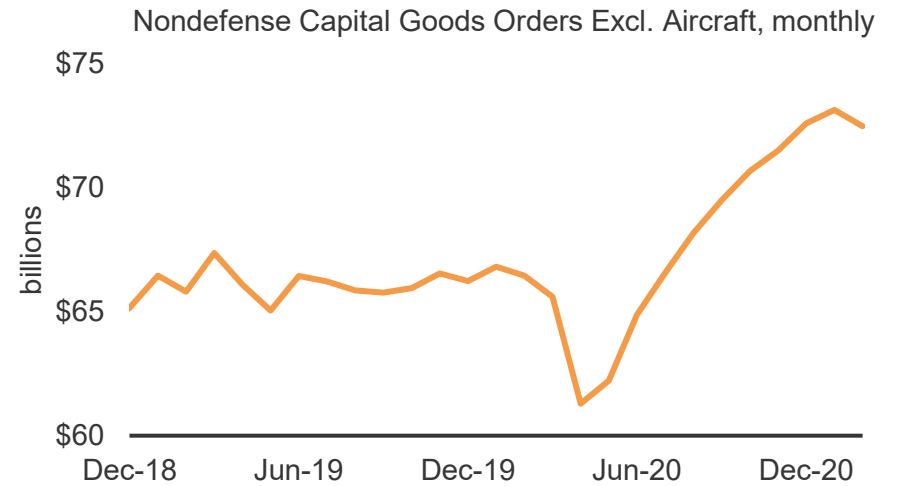
Manufacturing Market PMI



S&P 500 Closing Price



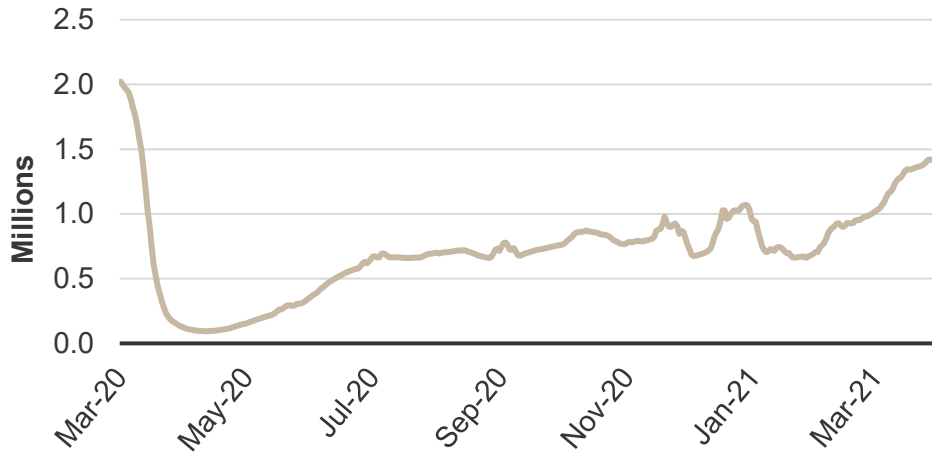
Business Investment



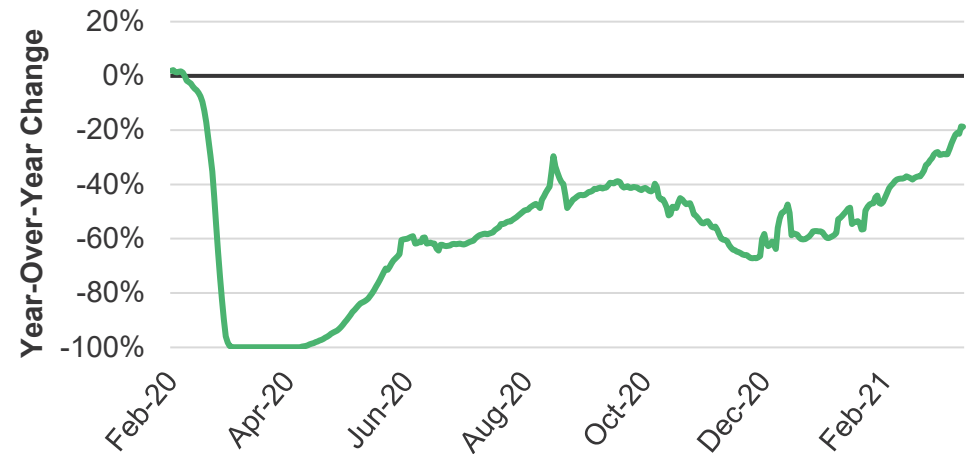
Source: Bloomberg, as of April 6, 2021.

High Frequency Data Indicates the Economic Recovery Is Gaining Momentum

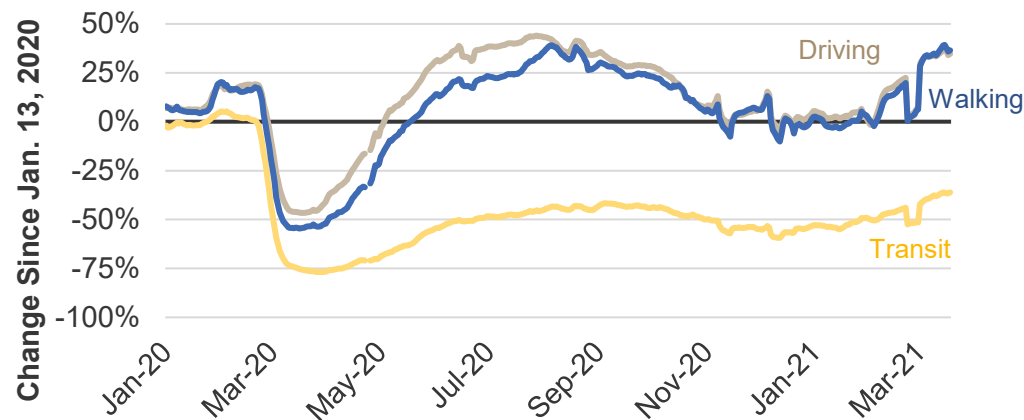
TSA Checkpoint Travel Numbers
7-Day Moving Average



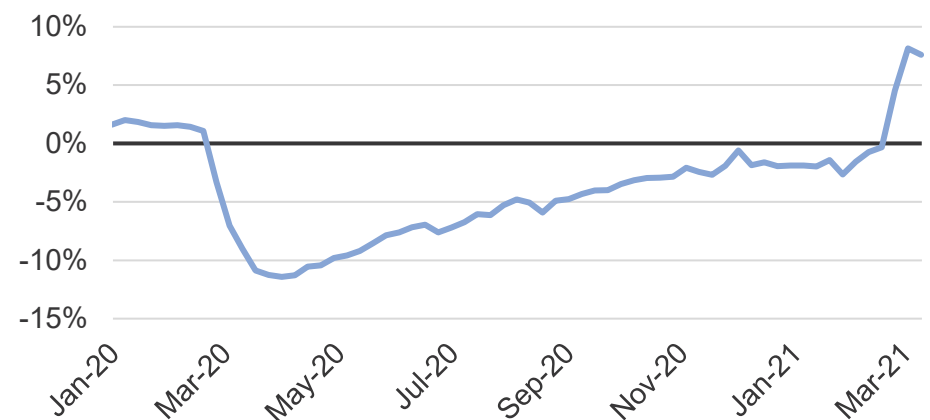
U.S. OpenTable Restaurant Reservations
7-Day Moving Average



Requests for Directions in Apple Maps
7-Day Moving Average

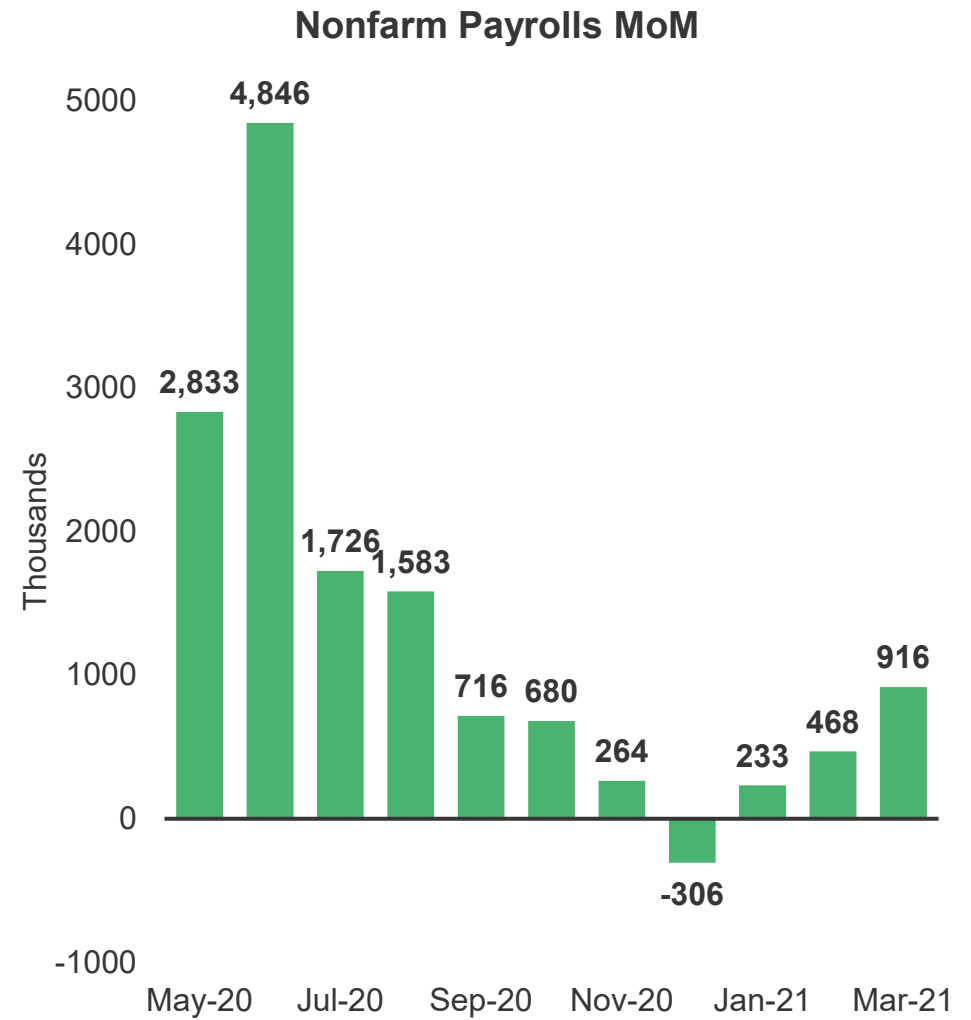
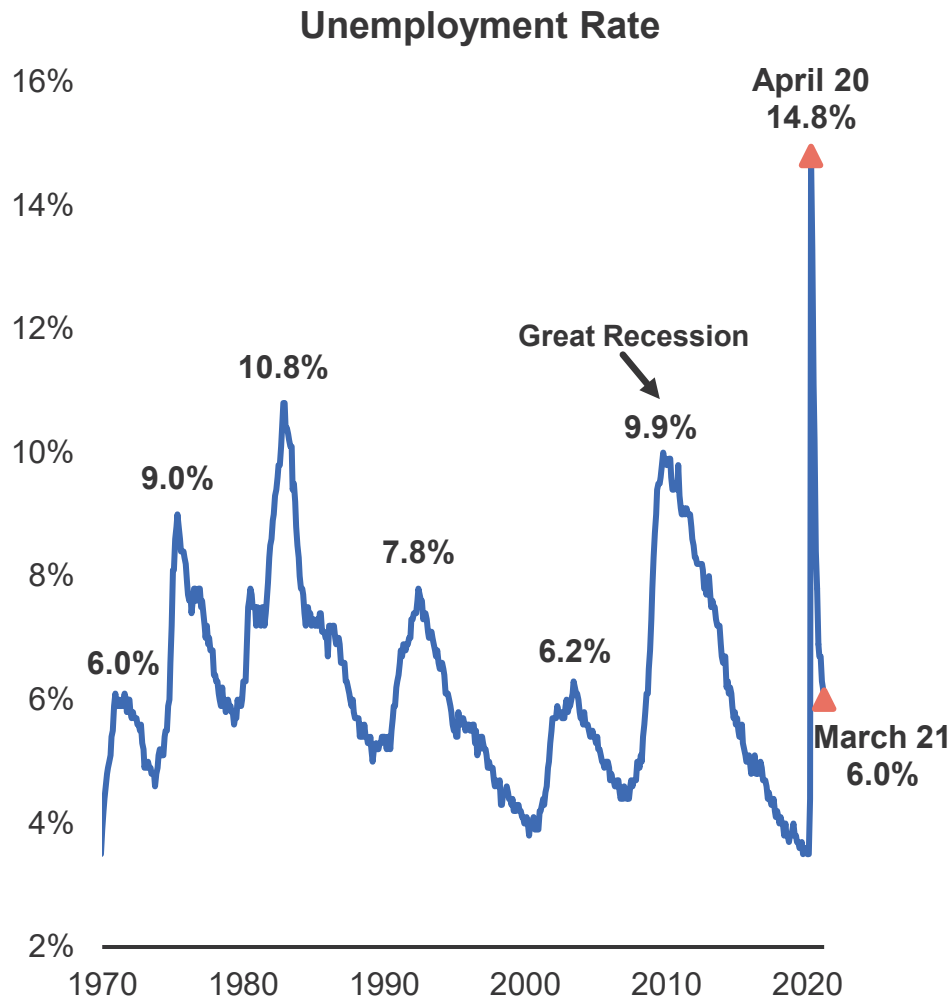


NY Fed Weekly Economic Index



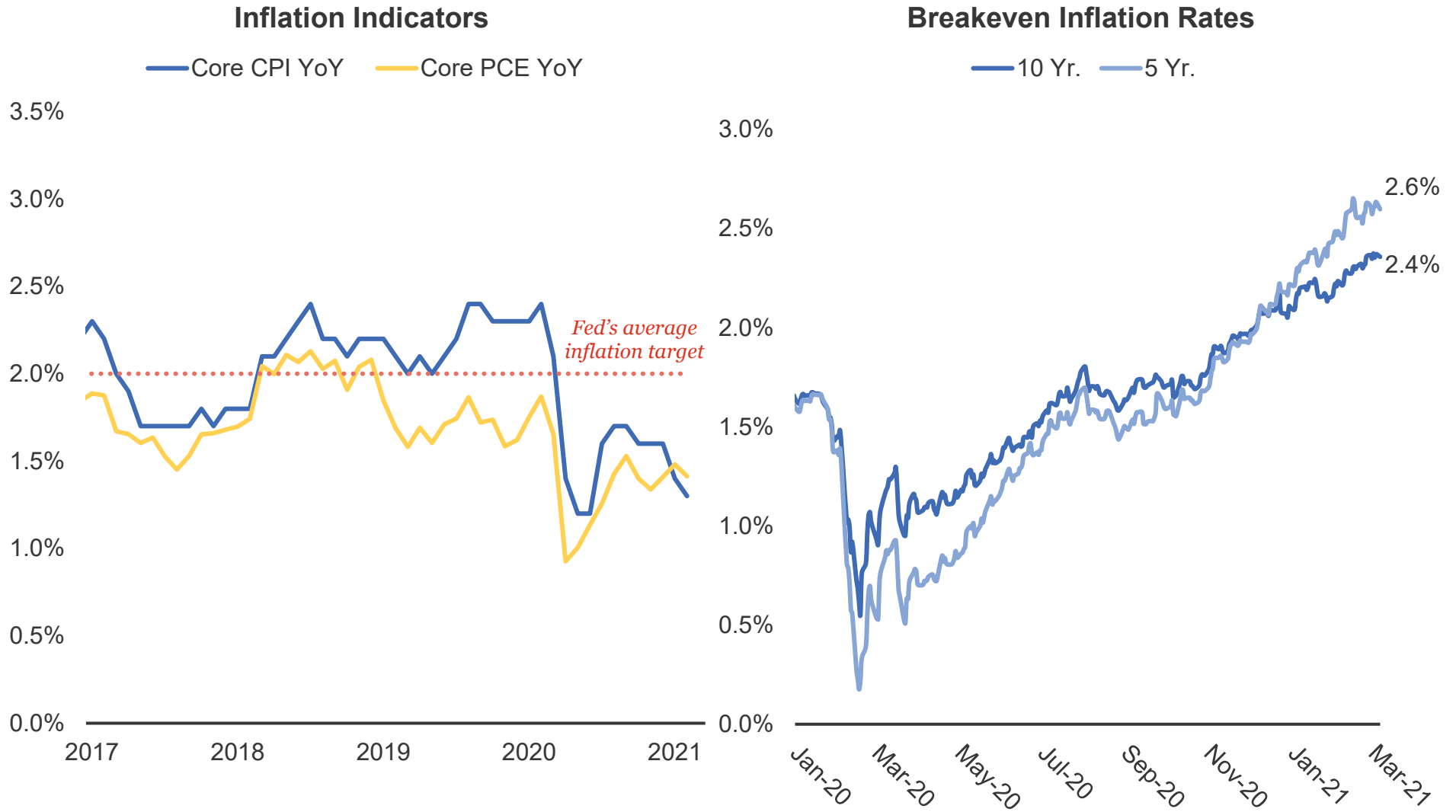
Source: (top left) Transportation Security Administration, PFM calculations, as of April 6, 2021. (top right) Includes phone, online, and walk-in diners; OpenTable, PFM calculations, most recent data as of April 6, 2021. (bottom left); Apple, PFM calculations, most recent data as of April 6, 2021. (bottom right) Federal Reserve Bank of New York, most recent data as of April 6, 2021.

U.S. Labor Market Beginning to Rebound Strongly



Source: Bloomberg, as of April 5, 2021. Data is seasonally adjusted.

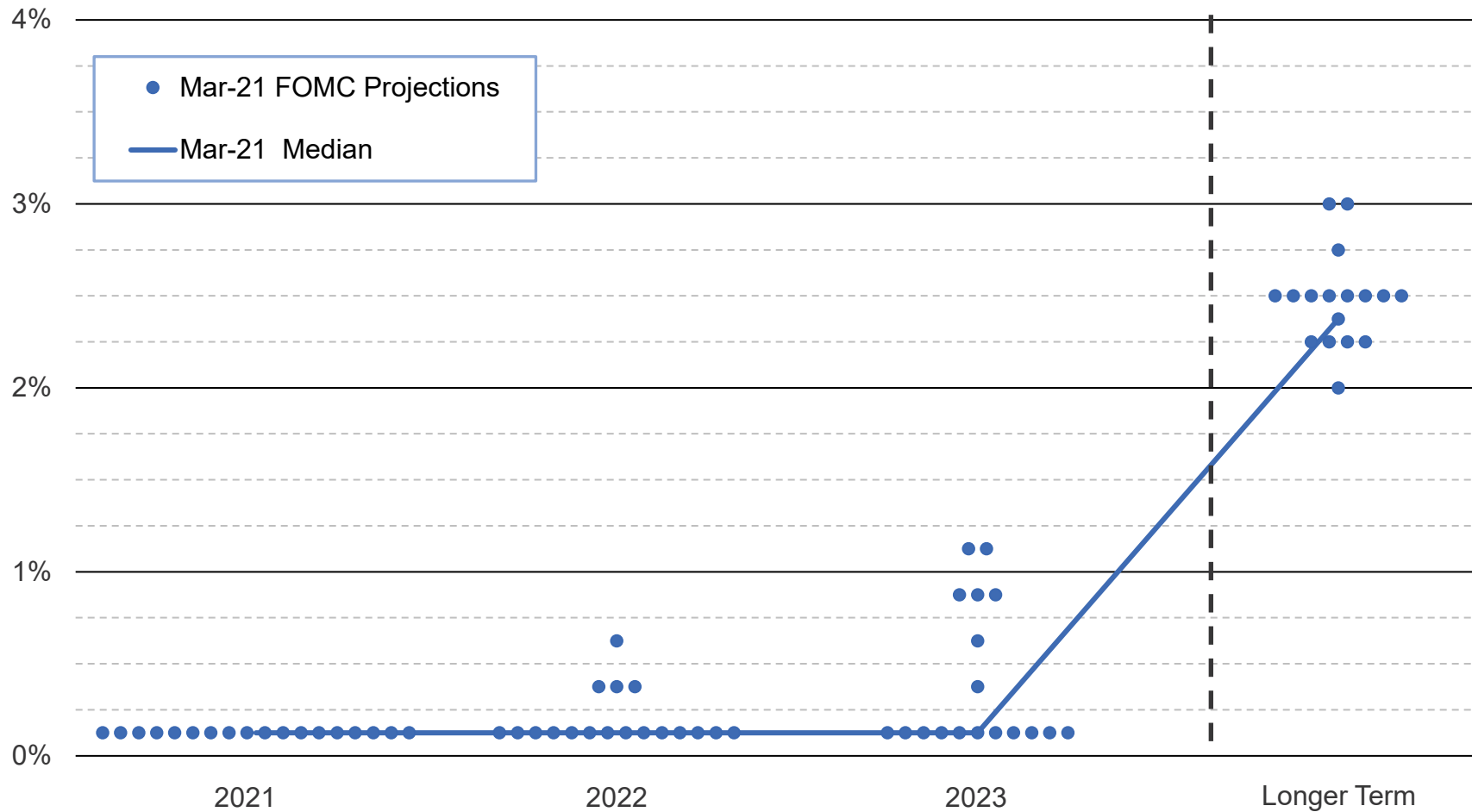
Actual Inflation Lags Fed's 2% Target Even as Inflation Expectations Rise



Source: Bloomberg, as of April 5, 2021.

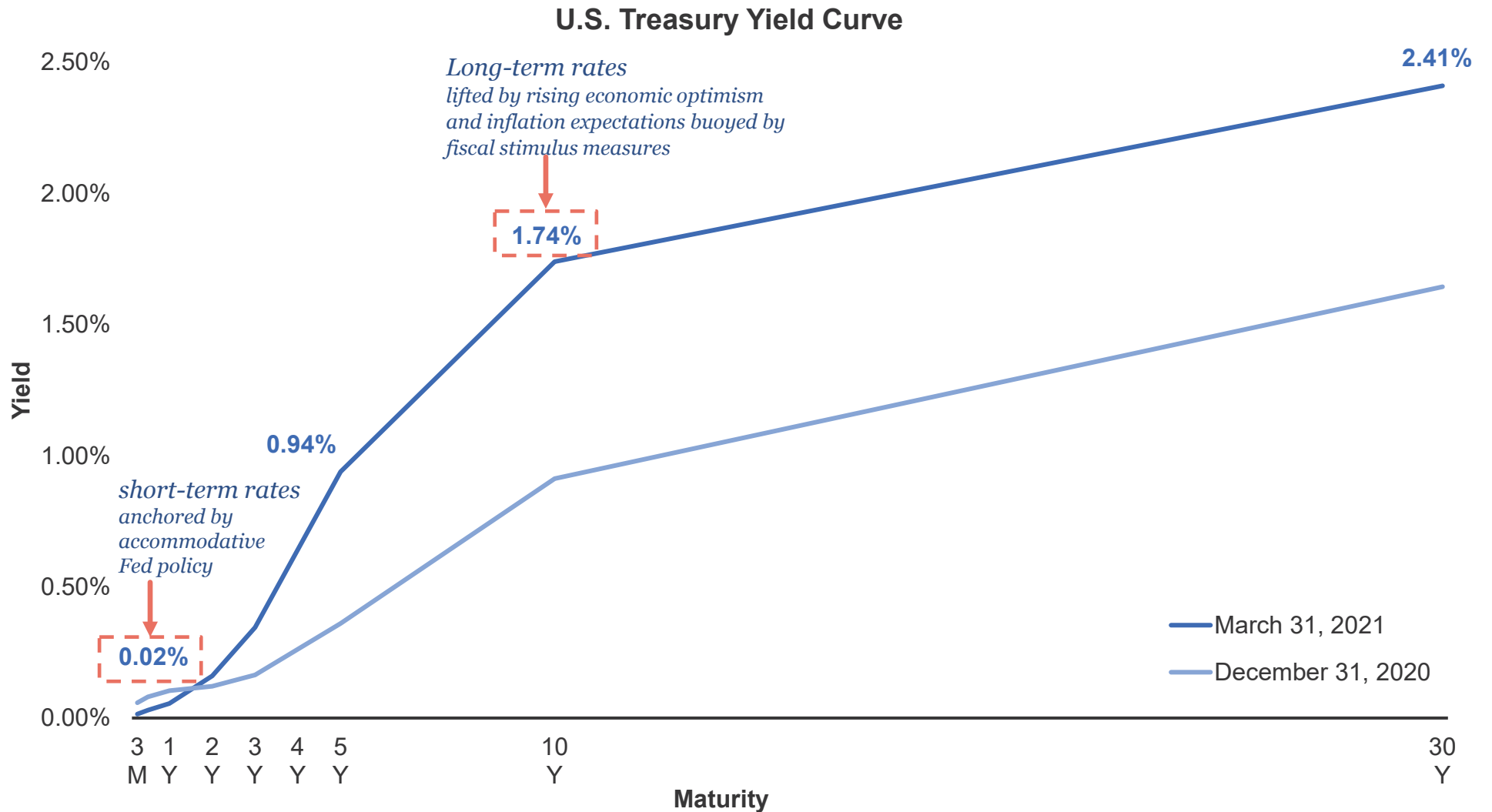
Federal Reserve Anticipates Near-Zero Rates Through 2023

Fed Participants' Assessments of "Appropriate" Monetary Policy



Source: Federal Reserve and Bloomberg. Individual dots represent each Fed members' judgement of the midpoint of the appropriate target range for the federal funds rate at each year end. Fed funds futures as of March 18, 2021.

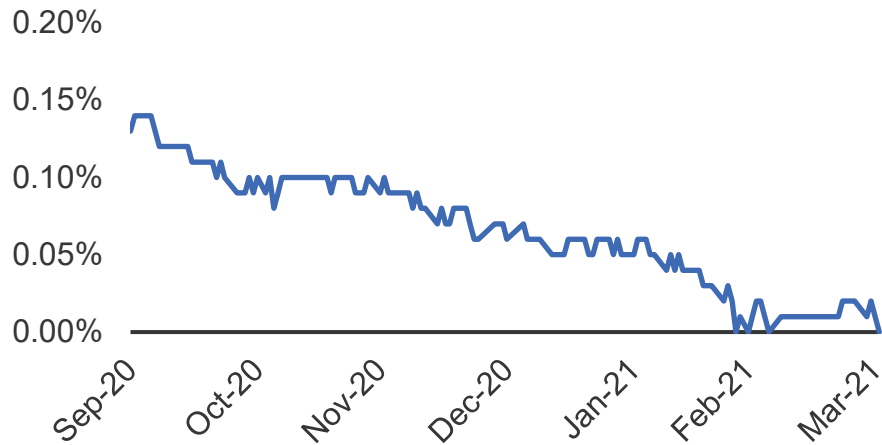
Treasury Yield Curve Steepened on Economic Optimism



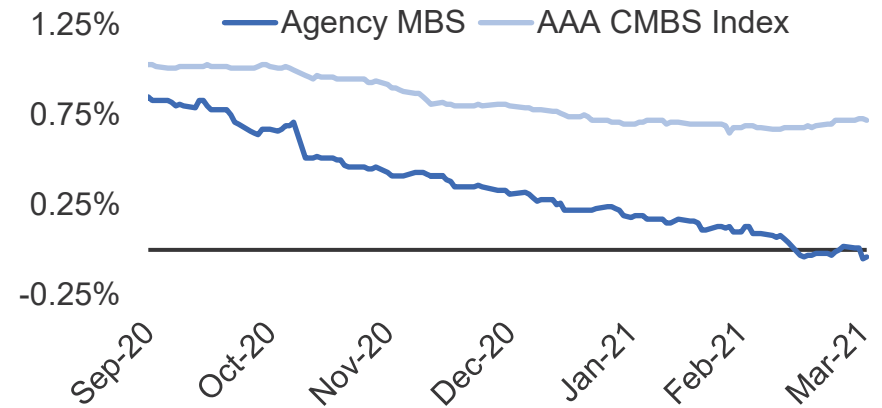
Source: Bloomberg, as of March 31, 2021.

Agency and MBS Yield Spreads Tighten, but Corporates and ABS Widen

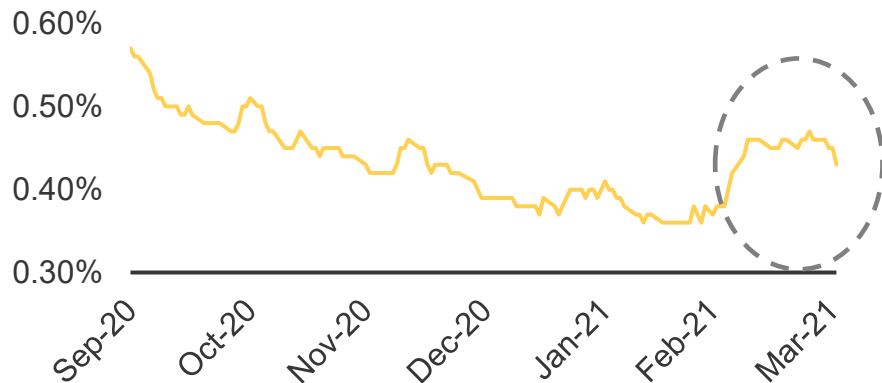
Federal Agency Yield Spreads



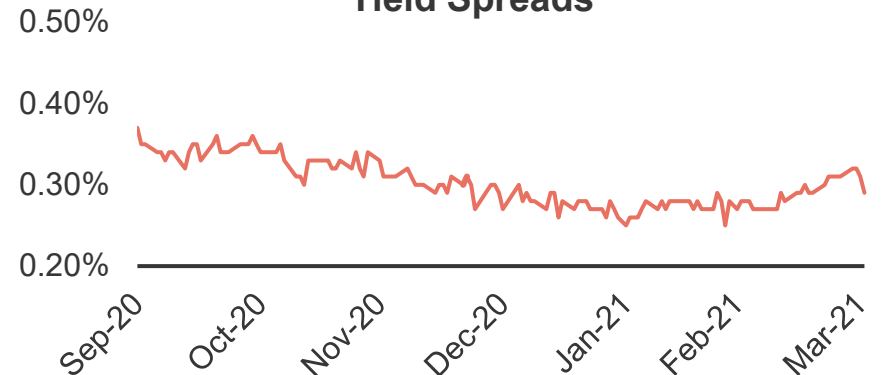
Mortgage-Backed Securities (MBS) Yield Spreads



Corporate Notes A-AAA Yield Spreads



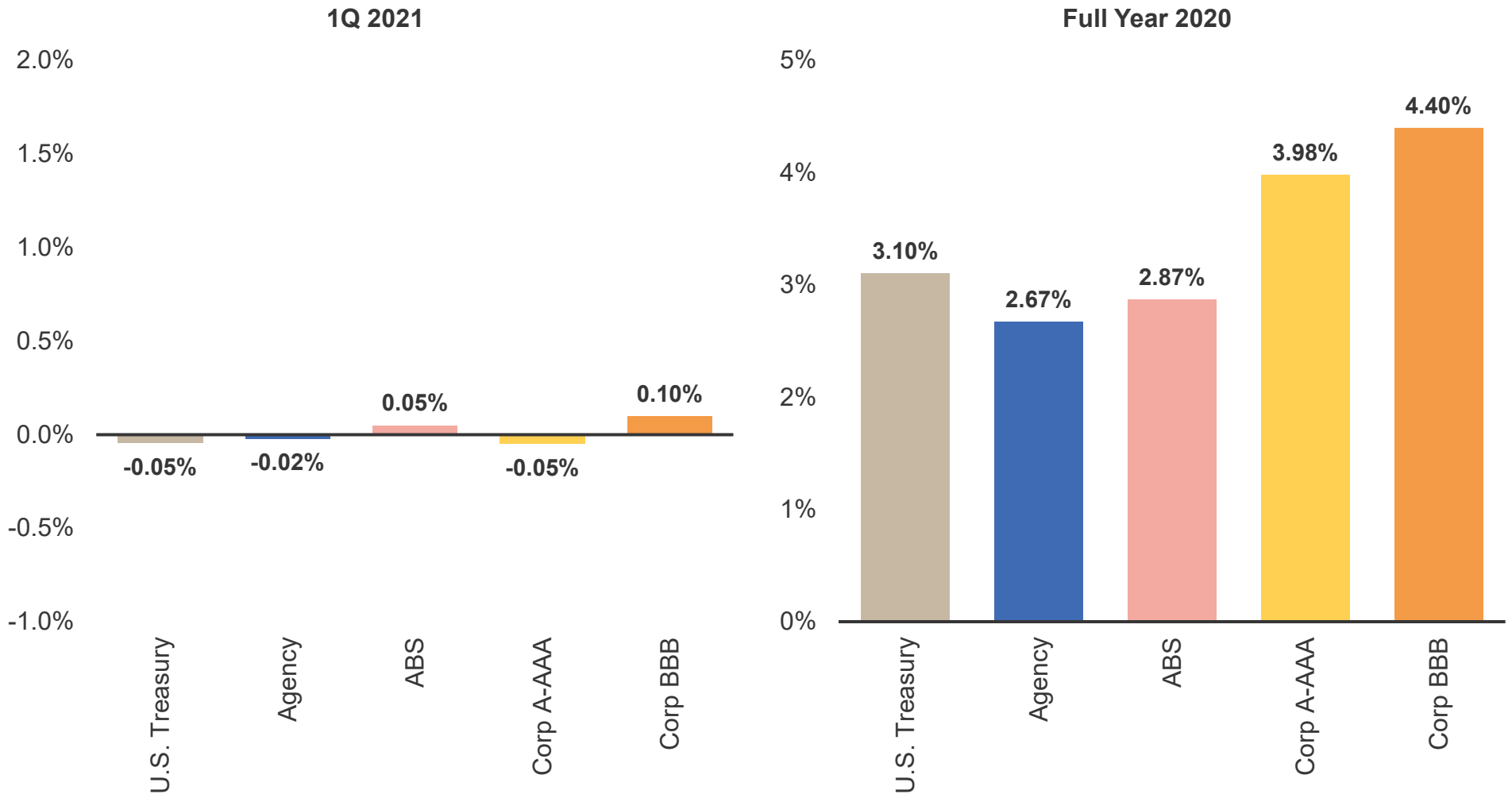
Asset-Backed Securities (ABS) Yield Spreads



Source: ICE BofAML 1–5 year Indices via Bloomberg, MarketAxess and PFM as of March 31, 2021. 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. CMBS is Commercial Mortgage-Backed Securities.

First Quarter Returns Muted by Rising Rates; Credit Modestly Underperforms

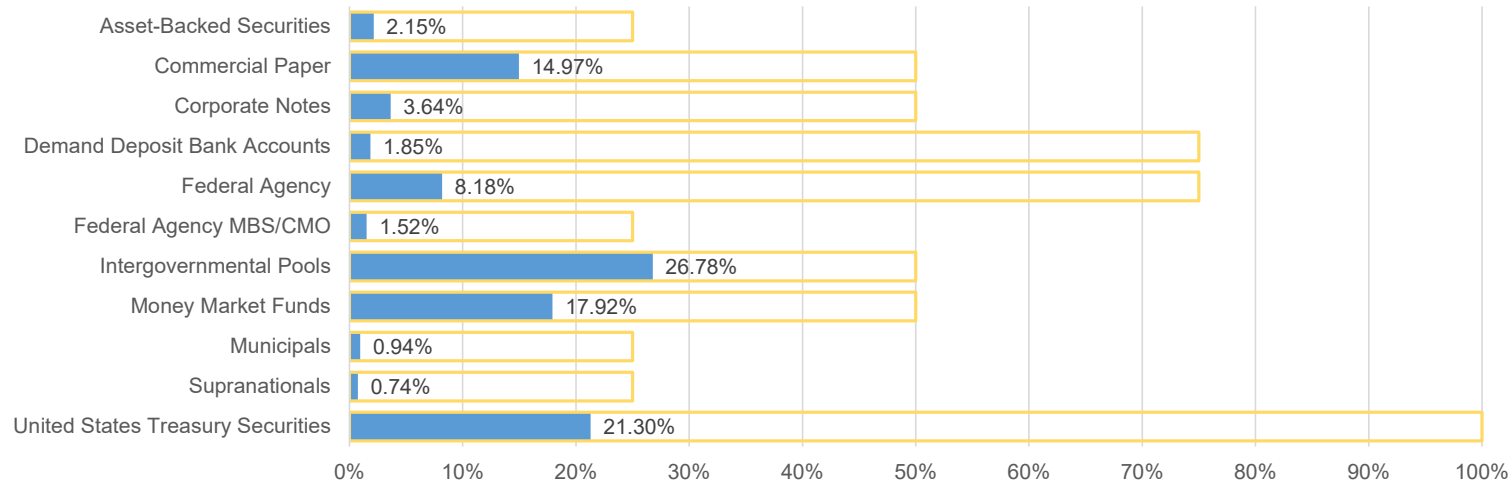
1-3 Year Indices



Source: ICE BofAML Indices. ABS indices are 0-3 year, based on weighted average life. As of March 31, 2021.

Tab II

- The Portfolio is of high credit quality and invested in U.S. Treasury, federal agency/GSE, federal agency/CMO, corporate notes, asset-backed, commercial paper, mortgage-backed, municipal, and supranational securities.
- The Reserve for Debt Management Portfolio's quarterly total return performance of -0.05% matched the benchmark performance of -0.05%. Over the past year, the Portfolio returned 2.22% outperforming the benchmark of 0.26% by 1.96%.
- Economic conditions during the first quarter were characterized by the following:
 - A dramatically **lower COVID-19 caseload** as vaccine inoculations ramped up despite initial logistical challenges;
 - A new administration in Washington pushing **new policies and priorities**;
 - Improving economic data supported by additional \$1.9 trillion in relief funds from the **American Rescue Plan Act**;
 - **Increasing inflation expectations** fueled by a combination of stronger recovery and additional stimulus;
 - A surge in long-term Treasury yields to **pre-pandemic levels**;
 - A reaffirmed commitment by the Federal Reserve to keep short-term rates **near-zero rates** and their asset purchase program in place until the economy is more fully recovered; and
 - Rising, but somewhat **more volatile equity markets**.
- The U.S. Treasury yield curve steepened dramatically during the quarter. Yields on very short-term maturities under a year remained anchored to the Fed's near-zero rate policy. Yields on 2- to 3-year maturities hovered near record lows, while yields on maturities five years and longer increased by 50 to 90 basis points (0.50% to 0.90%). This pushed the spread between the yield on 10-year and 2-year Treasuries to a five-year high of 158 basis points (1.58%) by quarter-end.
 - As a result, short-term U.S. Treasury index returns were only slightly positive for the quarter, while longer-duration indices were notably negative.
- Continuing vaccine rollout, accommodative monetary policy, and the new \$1.9 trillion of fiscal stimulus all point to continued improvement in U.S. economic fundamentals. GDP projections for 2021 have been revised up several times, with current forecasts pointing to growth of 6% or more this year. That optimism, however, has also translated into increased inflation expectations, particularly in the near term, which is likely to continue to put upward pressure on longer-term rates.
- Diversification across all permitted investments will remain a key element of our strategy, with allocations dependent upon our assessment of changing relative value.



Security Type	Amortized Cost (Includes Interest)	Allocation Percentage	Permitted by Policy	In Compliance
Asset-Backed Securities	23,237,732.67	2.15%	25%	Yes
Bankers' Acceptances	-	-	10%	Yes
Certificates of Deposit and Savings Accounts	-	-	50%	Yes
Commercial Paper	162,033,277.47	14.97%	50%	Yes
Corporate Notes	39,455,897.16	3.64%	50%	Yes
Demand Deposit Bank Accounts	20,000,000.00	1.85%	75%	Yes
Federal Agency	88,583,472.83	8.18%	75%	Yes
Florida Prime (SBA)	-	-	25%	Yes
Intergovernmental Pools	289,873,389.75	26.78%	50%	Yes
Federal Agency MBS/CMO	16,446,353.60	1.52%	25%	Yes
Money Market Funds	194,036,168.90	17.92%	50%	Yes
Municipals	10,224,083.18	0.94%	25%	Yes
Fixed-Income Mutual Funds and ETFs	-	-	25%	Yes
Repurchase Agreements	-	-	40%	Yes
Supranationals	8,011,949.26	0.74%	25%	Yes
United States Treasury Securities	230,598,997.64	21.30%	100%	Yes
Total	1,082,501,322.46	100.00%		

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	CAPITAL ONE MULTI-ASSET EXECUT	1,575,933.46	0.15%	5%	Yes
ASSET-BACKED	CNH EQUIPMENT TRUST	1,279,481.82	0.12%	5%	Yes
ASSET-BACKED	FIFTH THIRD AUTO TRUST	510,642.32	0.05%	5%	Yes
ASSET-BACKED	FORD CREDIT AUTO OWNER TRUST	729,679.46	0.07%	5%	Yes
ASSET-BACKED	GM FINANCIAL AUTO LEASING TRUST	1,204,469.66	0.11%	5%	Yes
ASSET-BACKED	GM FINANCIAL SECURITIZED TERM	1,685,614.40	0.16%	5%	Yes
ASSET-BACKED	HARLEY-DAVIDSON MOTORCYCLE TRUST	952,892.43	0.09%	5%	Yes
ASSET-BACKED	HONDA AUTO RECEIVABLES OWNER T	710,003.53	0.07%	5%	Yes
ASSET-BACKED	HYUNDAI AUTO RECEIVABLES TRUST	611,537.18	0.06%	5%	Yes
ASSET-BACKED	NISSAN AUTO RECEIVABLES OWNER	465,103.30	0.04%	5%	Yes
ASSET-BACKED	TOYOTA AUTO RECEIVABLES OWNER	2,743,185.43	0.25%	5%	Yes
ASSET-BACKED	WORLD OMNI AUTO RECEIVABLES TR	1,224,389.14	0.11%	5%	Yes
ASSET-BACKED	BMW VEHICLE LEASE TRUST	295,040.76	0.03%	5%	Yes
ASSET-BACKED	CARMAX AUTO OWNER TRUST	2,276,801.11	0.21%	5%	Yes
ASSET-BACKED	JOHN DEERE OWNER TRUST	1,692,449.96	0.16%	5%	Yes
ASSET-BACKED	MERCEDES-BENZ AUTO RECEIVABLES	353,473.49	0.03%	5%	Yes
ASSET-BACKED	NISSAN AUTO LEASE TRUST	702,072.37	0.06%	5%	Yes
ASSET-BACKED	MERCEDES-BENZ AUTO LEASE TRUST	155,021.00	0.01%	5%	Yes
ASSET-BACKED	VOLKSWAGEN AUTO LOAN ENHANCED	613,779.19	0.06%	5%	Yes
ASSET-BACKED	DISCOVER CARD EXECUTION NOTE TRUST	830,569.91	0.08%	5%	Yes
ASSET-BACKED	HYUNDAI AUTO LEASE TRUST	220,006.60	0.02%	5%	Yes
ASSET-BACKED	VERIZON OWNER TRUST	2,060,580.27	0.19%	5%	Yes
ASSET-BACKED	BMW VEHICLE OWNER TRUST	345,005.88	0.03%	5%	Yes
CORPORATE NOTE	APPLE INC	556,570.93	0.05%	5%	Yes
CORPORATE NOTE	BRANCH BANKING & TRUST	1,000,502.92	0.09%	5%	Yes
CORPORATE NOTE	CITIGROUP INC	496,111.55	0.05%	5%	Yes
CORPORATE NOTE	GOLDMAN SACHS GROUP INC	1,110,938.05	0.10%	5%	Yes
CORPORATE NOTE	MORGAN STANLEY	790,652.07	0.07%	5%	Yes
CORPORATE NOTE	TOYOTA MOTOR CREDIT CORP	815,769.67	0.08%	5%	Yes
CORPORATE NOTE	WELLS FARGO BANK NA	1,248,125.41	0.12%	5%	Yes
CORPORATE NOTE	JOHN DEERE CAPITAL CORP	950,324.41	0.09%	5%	Yes
CORPORATE NOTE	INTEL CORP	849,337.43	0.08%	5%	Yes
CORPORATE NOTE	IBM CORP	1,005,322.38	0.09%	5%	Yes
CORPORATE NOTE	JPMORGAN CHASE & CO	1,594,828.04	0.15%	5%	Yes
CORPORATE NOTE	CHARLES SCHWAB CORP	504,887.50	0.05%	5%	Yes
CORPORATE NOTE	BANK OF AMERICA CORP	1,223,006.81	0.11%	5%	Yes
CORPORATE NOTE	UNILEVER CAPITAL CORP	299,738.92	0.03%	5%	Yes
CORPORATE NOTE	3M COMPANY	1,155,386.77	0.11%	5%	Yes
CORPORATE NOTE	CISCO SYSTEMS	765,252.41	0.07%	5%	Yes
CORPORATE NOTE	PACCAR FINANCIAL CORP	769,969.00	0.07%	5%	Yes
CORPORATE NOTE	CATERPILLAR FINANCIAL SERVICES CORP	1,128,220.51	0.10%	5%	Yes

Sector	Individual Issuer Breakdown	Amortized Cost (Includes Interest)	Allocation Percentage	Permitted by Policy	In Compliance
CORPORATE NOTE	AMAZON.COM INC	699,976.13	0.06%	5%	Yes
CORPORATE NOTE	WAL-MART STORES INC	488,277.16	0.05%	5%	Yes
CORPORATE NOTE	MERCK & CO INC	407,415.38	0.04%	5%	Yes
CORPORATE NOTE	NATIONAL RURAL UTIL COOP	399,943.22	0.04%	5%	Yes
CORPORATE NOTE	HONEYWELL INTERNATIONAL	408,898.50	0.04%	5%	Yes
CORPORATE NOTE	BANK OF NOVA SCOTIA HOUSTON	1,937,467.77	0.18%	5%	Yes
CORPORATE NOTE	BANK OF MONTREAL CHICAGO	660,547.91	0.06%	5%	Yes
CORPORATE NOTE	GENERAL DYNAMICS CORP	926,991.74	0.09%	5%	Yes
CORPORATE NOTE	PEPSICO INC	560,771.49	0.05%	5%	Yes
CORPORATE NOTE	TORONTO DOMINION BANK	1,368,352.05	0.13%	5%	Yes
CORPORATE NOTE	MITSUBISHI UFJ FIN GRP	1,260,414.97	0.12%	5%	Yes
CORPORATE NOTE	ROYAL BANK OF CANADA NY	805,661.69	0.07%	5%	Yes
CORPORATE NOTE	BANK OF NY MELLON CORP	412,852.62	0.04%	5%	Yes
CORPORATE NOTE	CANADIAN IMP BK COMM NY	1,226,257.36	0.11%	5%	Yes
CORPORATE NOTE	COMCAST CORP	588,833.05	0.05%	5%	Yes
CORPORATE NOTE	LLOYDS BANK PLC	1,139,804.66	0.11%	5%	Yes
CORPORATE NOTE	GLAXOSMITHKLINE CAPITAL	235,627.45	0.02%	5%	Yes
CORPORATE NOTE	WESTPAC BANKING CORP NY	702,093.38	0.06%	5%	Yes
CORPORATE NOTE	COOPERATIEVE RABOBANK U.A.	1,230,224.72	0.11%	5%	Yes
CORPORATE NOTE	CREDIT SUISSE NEW YORK	1,210,981.61	0.11%	5%	Yes
CORPORATE NOTE	SUMITOMO MITSUI TRUST NY	1,214,423.64	0.11%	5%	Yes
CORPORATE NOTE	BRISTOL-MYERS SQUIBB CO	531,091.01	0.05%	5%	Yes
CORPORATE NOTE	NATIONAL BANK OF CANADA	860,332.47	0.08%	5%	Yes
CORPORATE NOTE	SHELL INTERNATIONAL FIN	1,232,737.32	0.11%	5%	Yes
CORPORATE NOTE	SIEMENS FINANCIERINGSMAT	355,044.62	0.03%	5%	Yes
CORPORATE NOTE	SUMITOMO MITSUI BANK NY	1,131,259.70	0.10%	5%	Yes
CORPORATE NOTE	SWEDBANK (NEW YORK)	1,194,670.76	0.11%	5%	Yes
MBS / CMO	FANNIE MAE	3,530,444.31	0.33%	40%	Yes
MBS / CMO	FHLMC MULTIFAMILY STRUCTURED P	7,067,679.32	0.65%	40%	Yes
MBS / CMO	FREDDIE MAC	3,793,814.35	0.35%	40%	Yes
MBS / CMO	FANNIEMAE-ACES	1,749,754.14	0.16%	40%	Yes
MBS / CMO	GINNIE MAE	304,661.48	0.03%	40%	Yes
US TSY BOND/NOTE	UNITED STATES TREASURY	230,598,997.64	21.30%	100%	Yes
SUPRANATL	INTER-AMERICAN DEVELOPMENT BANK	6,328,191.48	0.58%	5%	Yes
SUPRANATL	ASIAN DEVELOPMENT BANK	1,683,757.78	0.16%	5%	Yes
MUNI BOND/NOTE	NEW YORK ST DORM AUTH ST PERSO	1,255,306.78	0.12%	5%	Yes
MUNI BOND/NOTE	MISSISSIPPI ST	395,694.54	0.04%	5%	Yes
MUNI BOND/NOTE	ARIZONA STATE TRANSPORTATION BOARD	693,075.68	0.06%	5%	Yes
MUNI BOND/NOTE	CONNECTICUT ST	86,011.07	0.01%	5%	Yes
MUNI BOND/NOTE	MARYLAND ST	855,584.25	0.08%	5%	Yes
MUNI BOND/NOTE	PRINCE GEORGES CNTY MD	240,064.32	0.02%	5%	Yes

Sector	Individual Issuer Breakdown	Amortized Cost (Includes Interest)	Allocation Percentage	Permitted by Policy	In Compliance
MUNI BOND/NOTE	WASHINGTON ST	625,395.83	0.06%	5%	Yes
MUNI BOND/NOTE	TAMPA WTR & WSTWTR SYS, FL TXBL REV BNDS	110,275.00	0.01%	5%	Yes
MUNI BOND/NOTE	PORT AUTHORITY OF NY/NJ	979,908.82	0.09%	5%	Yes
MUNI BOND/NOTE	MINNESOTA ST	1,021,312.91	0.09%	5%	Yes
MUNI BOND/NOTE	FLORIDA ST BRD OF ADMIN FIN CO	421,320.90	0.04%	5%	Yes
MUNI BOND/NOTE	NEW YORK ST URBAN DEV CORP REV	2,330,636.33	0.22%	5%	Yes
MUNI BOND/NOTE	AVONDALE SCHOOL DISTRICT	422,887.50	0.04%	5%	Yes
MUNI BOND/NOTE	TEXAS ST TRANSPRTN COMMISSIONS	786,609.25	0.07%	5%	Yes
FED AGY BOND/NOTE	FANNIE MAE	35,385,148.05	3.27%	40%	Yes
FED AGY BOND/NOTE	FEDERAL HOME LOAN BANKS	3,733,445.43	0.34%	40%	Yes
FED AGY BOND/NOTE	FREDDIE MAC	49,464,879.35	4.57%	40%	Yes
COMMERCIAL PAPER	TOYOTA MOTOR CREDIT CORP	6,997,229.17	0.65%	5%	Yes
COMMERCIAL PAPER	MUFG BANK LTD/NY	15,944,656.94	1.47%	5%	Yes
COMMERCIAL PAPER	EXXON MOBIL CORP	11,394,753.33	1.05%	5%	Yes
COMMERCIAL PAPER	BNP PARIBAS NY BRANCH	12,469,870.35	1.15%	5%	Yes
COMMERCIAL PAPER	ING (US) FUNDING LLC	10,030,863.60	0.93%	5%	Yes
COMMERCIAL PAPER	CREDIT AGRICOLE CIB NY	15,244,227.54	1.41%	5%	Yes
COMMERCIAL PAPER	NATIXIS NY BRANCH	15,287,156.00	1.41%	5%	Yes
COMMERCIAL PAPER	OLD LINE FUNDING LLC	3,999,731.11	0.37%	5%	Yes
COMMERCIAL PAPER	MANHATTAN ASSET FUNDING CO	6,998,458.05	0.65%	5%	Yes
COMMERCIAL PAPER	MIZUHO BANK LTD/NY	2,498,334.38	0.23%	5%	Yes
COMMERCIAL PAPER	SWEDBANK NY	15,946,804.33	1.47%	5%	Yes
COMMERCIAL PAPER	SOCIETE GENERALE NY	8,094,683.69	0.75%	5%	Yes
COMMERCIAL PAPER	SANTANDER UK PLC	10,033,825.40	0.93%	5%	Yes
COMMERCIAL PAPER	COLLAT COMM PAPER V CO	12,290,416.25	1.14%	5%	Yes
COMMERCIAL PAPER	AUST & NZ BANKING GROUP	14,802,267.33	1.37%	5%	Yes
MNY MKT/MUTUAL FND	WELLS FARGO GOVERNMENT ADVANTAGE	150,021,823.93	13.86%	25%	Yes
DEMAND DEPOSIT BANK ACCOUNT	WELLS FARGO DEPOSITORY ACCOUNT - QPD	20,000,000.00	1.85%	50%	Yes
MNY MKT/MUTUAL FND	CASH BALANCE	44,014,344.97	4.07%	25%	Yes
INTERGOVERNMENTAL POOLS	FL PALM	289,873,389.75	26.78%	25%	Yes*
Total		1,082,501,322.46	100.00%		

End of month trade-date amortized cost of portfolio holdings, including accrued interest. FL PALM was in compliance at the time of purchase.

Tab III

<u>Account Name</u>	<u>Amortized Cost^{1,2,3}</u>	<u>Amortized Cost^{1,2,3}</u>	<u>Market Value^{1,2,3}</u>	<u>Market Value^{1,2,3}</u>	<u>Duration (Years)</u>
	<u>March 31, 2021</u>	<u>December 31, 2020</u>	<u>March 31, 2021</u>	<u>December 31, 2020</u>	<u>March 31, 2021</u>
Cash & Short Term Investments	\$225,967,140	\$210,357,019	\$225,967,140	\$210,357,019	0.003
Pooled Investments	134,977,939	100,490,527	135,111,158	100,746,538	0.380
Total	\$360,945,079	\$310,847,545	\$361,078,298	\$311,103,556	0.144

<u>Account Name</u>	<u>Yield to Maturity</u>	<u>Yield to Maturity</u>	<u>Yield to Maturity</u>	<u>Yield to Maturity</u>	<u>Duration (Years)</u>
	<u>at Cost⁴</u>	<u>at Cost⁴</u>	<u>at Market</u>	<u>at Market</u>	<u>December 31, 2020</u>
	<u>March 31, 2021</u>	<u>December 31, 2020</u>	<u>March 31, 2021</u>	<u>December 31, 2020</u>	
Cash & Short Term Investments	0.06%	0.09%	0.06%	0.09%	0.003
Pooled Investments	0.38%	0.65%	0.18%	0.28%	0.410
Total	0.18%	0.27%	0.10%	0.15%	0.134

<u>Benchmarks</u>	<u>March 31, 2021</u>	<u>December 31, 2020</u>
S&P Rated GIP Index Gov't 30 Day Gross Yield Index ⁵	0.09%	0.14%

Notes:

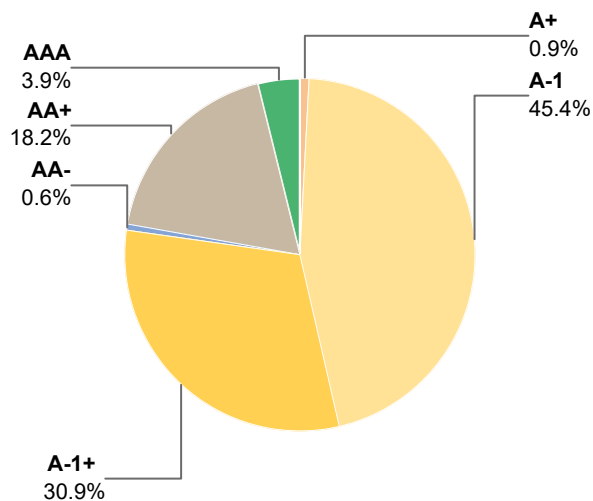
1. On a trade-date basis, includes accrued interest and money market fund/cash if tracked by PFM.
2. Includes any money market fund/cash balances held in custodian account.
3. In order to comply with GASB accrual accounting reporting requirements; forward settling trades are included in the monthly balance.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

Portfolio Statistics

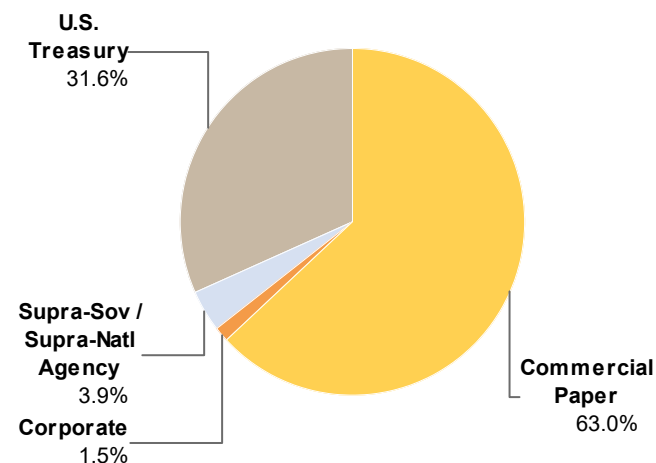
As of March 31, 2021

Par Value:	\$127,165,000
Total Market Value:	\$135,111,158
Security Market Value:	\$127,262,912
Accrued Interest:	\$123,961
Cash:	\$7,724,285
Amortized Cost:	\$127,129,693
Yield at Market:	0.18%
Yield at Cost:	0.38%
Effective Duration:	0.38 Years
Average Maturity:	0.39 Years
Average Credit: *	AA
Benchmark Eff. Yield:	0.10%

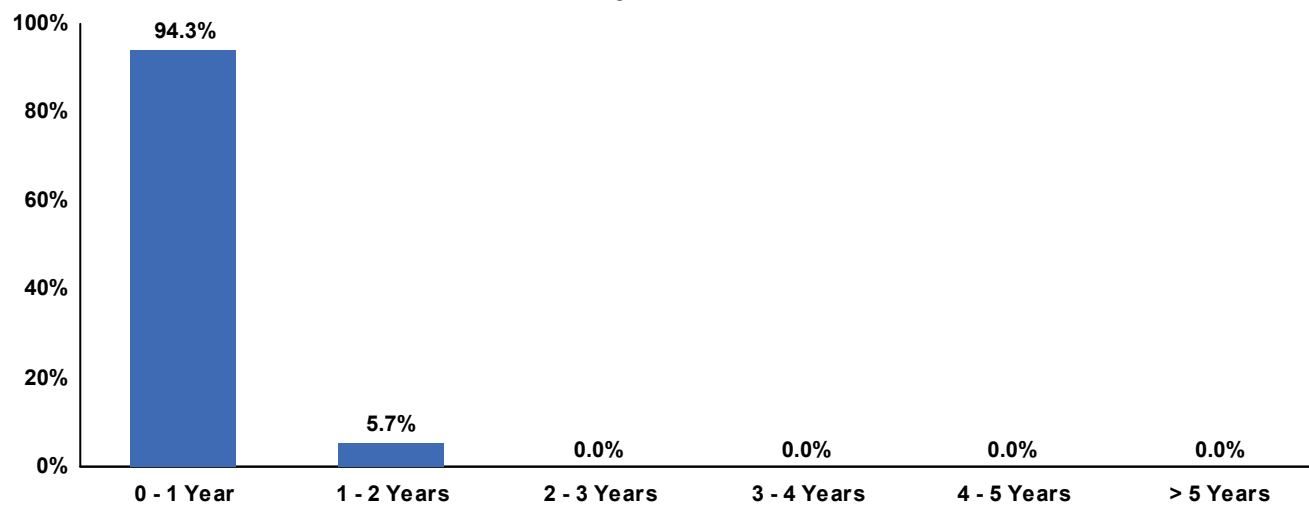
Credit Quality (S&P Ratings)



Sector Allocation



Maturity Distribution



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

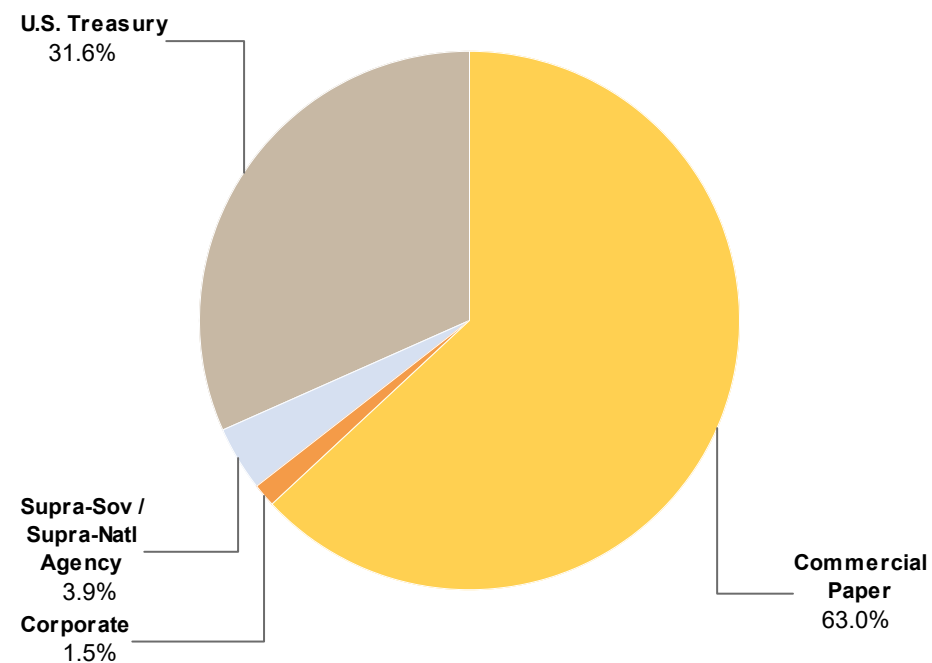
Portfolio Earnings**Quarter-Ended March 31, 2021**

	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (12/31/2020)	\$97,233,727.09	\$96,977,716.02
Net Purchases/Sales	\$30,127,017.76	\$30,127,017.76
Change in Value	(\$97,833.09)	\$24,959.19
Ending Value (03/31/2021)	\$127,262,911.76	\$127,129,692.97
Interest Earned	\$164,866.61	\$164,866.61
Portfolio Earnings	\$67,033.52	\$189,825.80

Sector Allocation

As of March 31, 2021

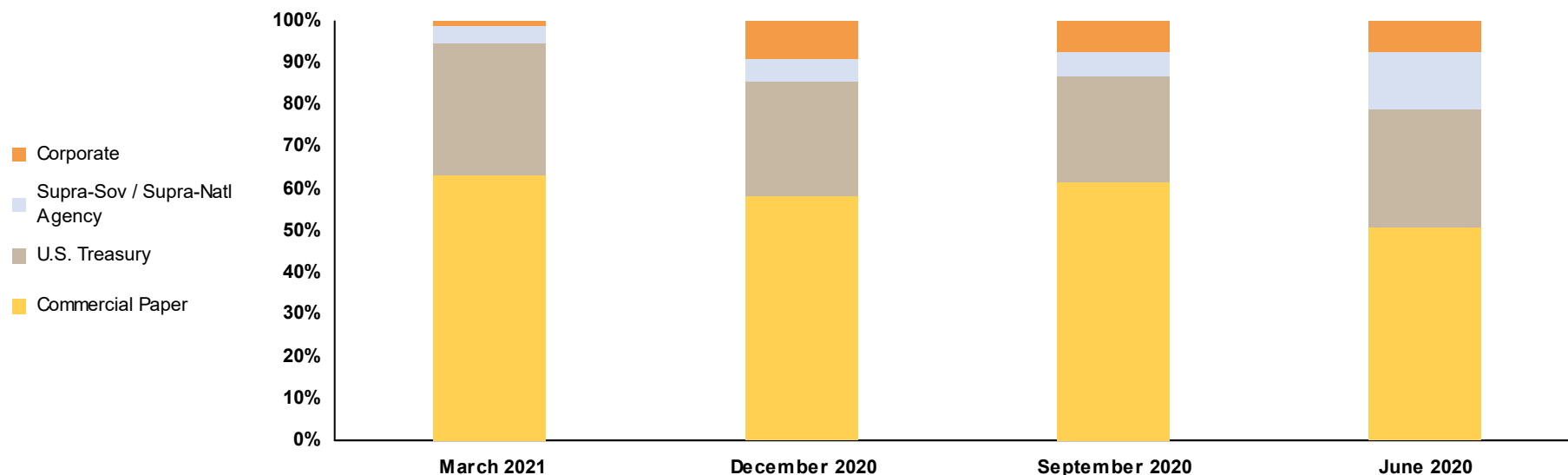
Sector	Market Value (\$)	% of Portfolio
Commercial Paper	80,160,006	63.0%
U.S. Treasury	40,195,562	31.6%
Supra-Sov / Supra-Natl Agency	5,004,570	3.9%
Corporate	1,902,775	1.5%
Total	\$127,262,912	100.0%



Detail may not add to total due to rounding.

Sector Allocation

Sector	March 31, 2021		December 31, 2020		September 30, 2020		June 30, 2020	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
Commercial Paper	80.2	63.0%	56.6	58.1%	56.6	61.4%	46.9	50.9%
U.S. Treasury	40.2	31.6%	26.7	27.5%	23.4	25.4%	25.6	27.8%
Supra-Sov / Supra-Natl Agency	5.0	3.9%	5.0	5.2%	5.1	5.5%	12.5	13.6%
Corporate	1.9	1.5%	8.9	9.2%	7.1	7.7%	7.1	7.7%
Total	\$127.3	100.0%	\$97.2	100.0%	\$92.1	100.0%	\$92.2	100.0%

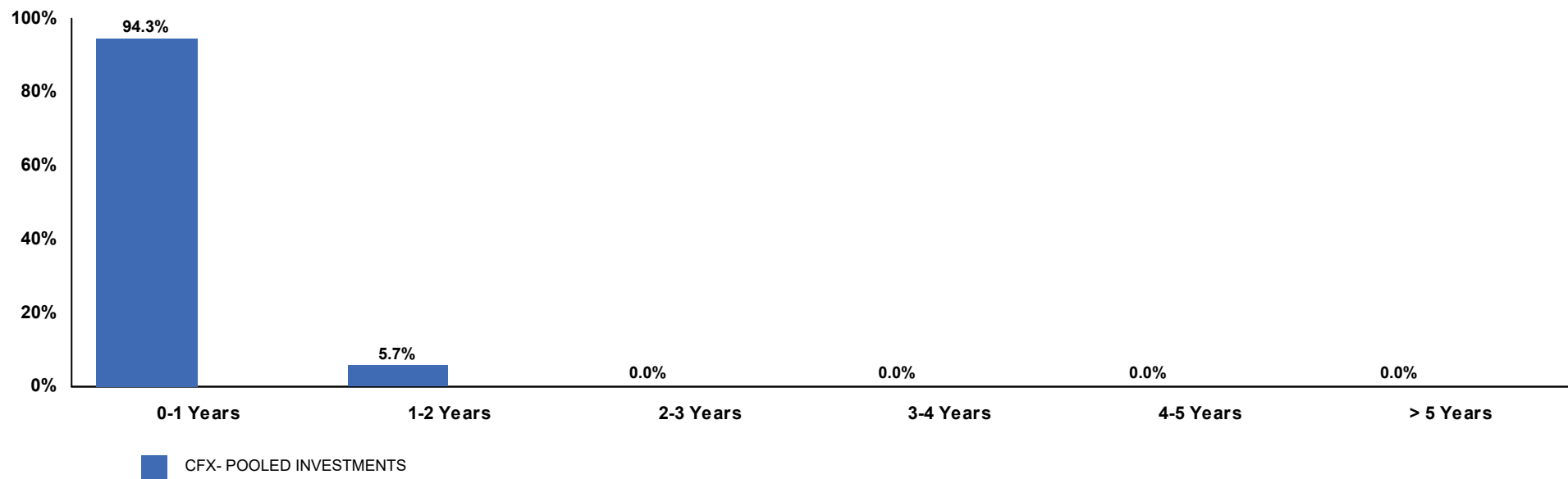


Detail may not add to total due to rounding.

Maturity Distribution

As of March 31, 2021

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	0.18%	0.39 yrs	94.3%	5.7%	0.0%	0.0%	0.0%	0.0%

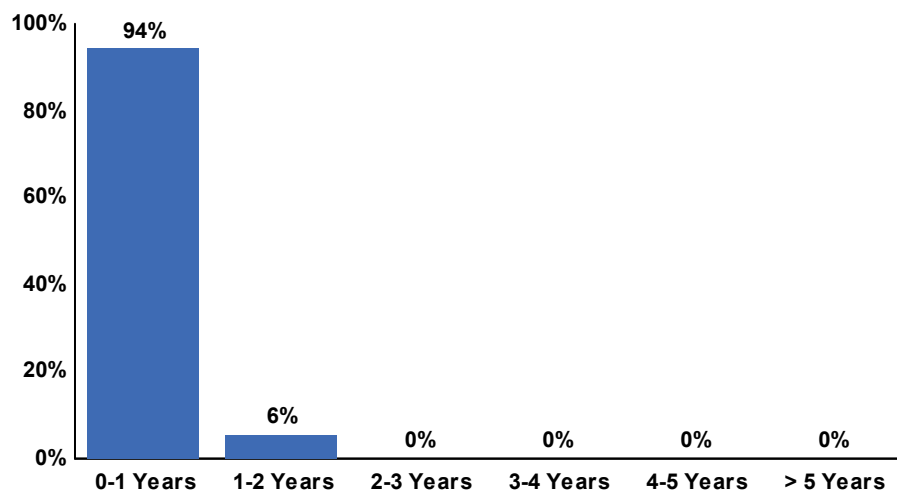


Duration Distribution

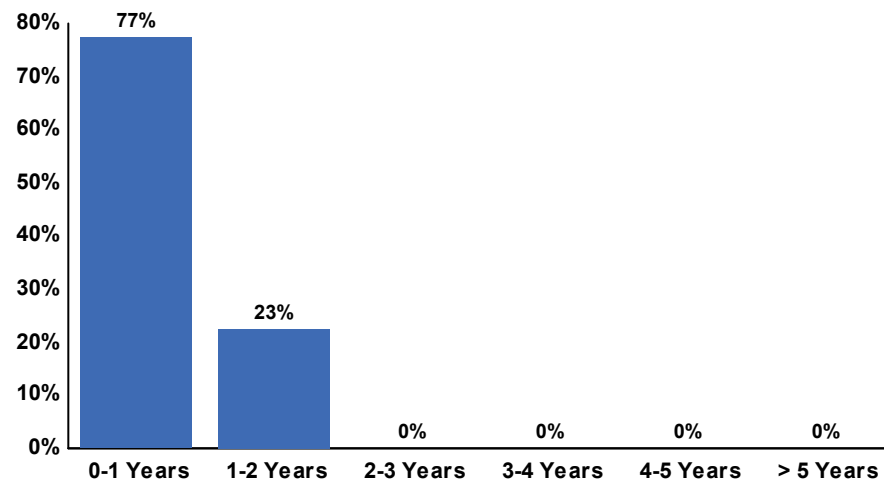
As of March 31, 2021

Portfolio / Benchmark	Effective Duration	0-1 YEARS	1-2 YEARS	2-3 YEARS	3-4 YEARS	4-5 YEARS	> 5 YEARS
CFX- POOLED INVESTMENTS	0.38	94.3%	5.7%	0.0%	0.0%	0.0%	0.0%

Distribution by Effective Duration



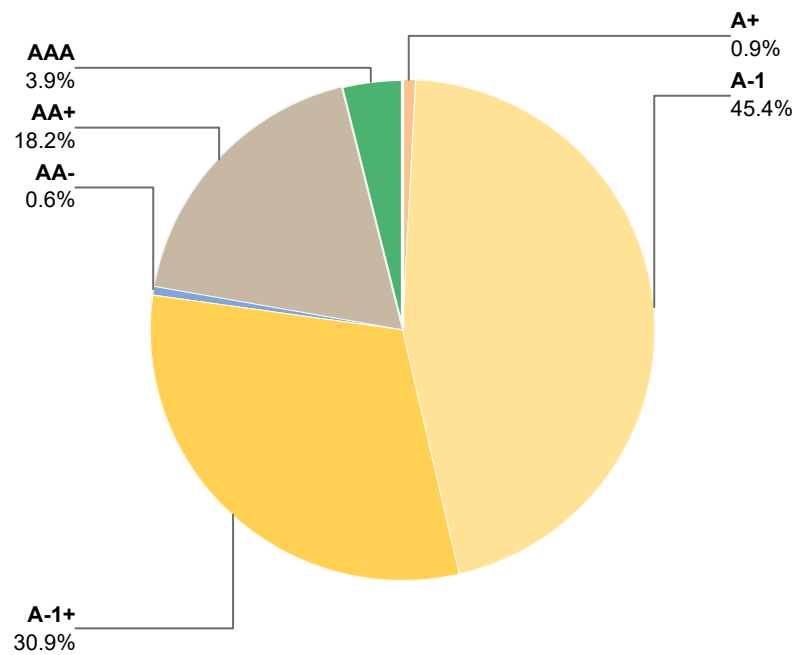
Contribution to Portfolio Duration



Credit Quality

As of March 31, 2021

S&P Rating	Market Value (\$)	% of Portfolio
A-1	\$57,768,898	45.4%
A-1+	\$39,384,661	31.0%
AA+	\$23,202,008	18.2%
AAA	\$5,004,570	3.9%
A+	\$1,127,994	0.9%
AA-	\$774,781	0.6%
Totals	\$127,262,912	100.0%



Detail may not add to total due to rounding.

Issuer Distribution

As of March 31, 2021

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	40,195,562	31.6%
EXXON MOBIL CORP	11,393,294	9.0%
BNP PARIBAS	7,996,976	6.3%
NATIXIS NY BRANCH	7,989,968	6.3%
SWEDBANK AB	6,998,710	5.5%
SOCIETE GENERALE	6,998,110	5.5%
TOYOTA MOTOR CORP	6,998,054	5.5%
MITSUBISHI UFJ FINANCIAL GROUP INC	6,997,886	5.5%
MANHATTAN ASSET FUNDING CO LLC	6,997,599	5.5%
CREDIT AGRICOLE SA	6,297,434	5.0%
INTER-AMERICAN DEVELOPMENT BANK	5,004,570	3.9%
COLLAT COMM PAPER V CO	4,993,845	3.9%
OLD LINE FUNDING LLC	3,999,760	3.1%
MIZUHO FINANCIAL GROUP INC.	2,498,370	2.0%
LLOYDS BANKING GROUP PLC	1,127,994	0.9%
CISCO SYSTEMS INC	774,781	0.6%
Grand Total:	127,262,912	100.0%

Top 5 = 58.6%

Top 10 = 85.6%

Sector/Issuer Distribution

As of March 31, 2021

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Commercial Paper			
BNP PARIBAS	7,996,976	10.0%	6.3%
COLLAT COMM PAPER V CO	4,993,845	6.2%	3.9%
CREDIT AGRICOLE SA	6,297,434	7.9%	4.9%
EXXON MOBIL CORP	11,393,294	14.2%	9.0%
MANHATTAN ASSET FUNDING CO LLC	6,997,599	8.7%	5.5%
MITSUBISHI UFJ FINANCIAL GROUP INC	6,997,886	8.7%	5.5%
MIZUHO FINANCIAL GROUP INC.	2,498,370	3.1%	2.0%
NATIXIS NY BRANCH	7,989,968	10.0%	6.3%
OLD LINE FUNDING LLC	3,999,760	5.0%	3.1%
SOCIETE GENERALE	6,998,110	8.7%	5.5%
SWEDBANK AB	6,998,710	8.7%	5.5%
TOYOTA MOTOR CORP	6,998,054	8.7%	5.5%
Sector Total	80,160,006	100.0%	63.0%
Corporate			
CISCO SYSTEMS INC	774,781	40.7%	0.6%
LLOYDS BANKING GROUP PLC	1,127,994	59.3%	0.9%
Sector Total	1,902,775	100.0%	1.5%

CFX- POOLED INVESTMENTS

Portfolio Composition

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Supra-Sov / Supra-Natl Agency			
INTER-AMERICAN DEVELOPMENT BANK	5,004,570	100.0%	3.9%
Sector Total	5,004,570	100.0%	3.9%
U.S. Treasury			
UNITED STATES TREASURY	40,195,562	100.0%	31.6%
Sector Total	40,195,562	100.0%	31.6%
Portfolio Total	127,262,912	100.0%	100.0%

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
BUY									
1/4/21	1/5/21	2,100,000	22533TV29	CREDIT AGRICOLE CIB NY COMM PAPER	0.00%	8/2/21	2,098,049.33	0.16%	
1/19/21	1/20/21	17,000,000	912796A90	US TREASURY BILL	0.00%	12/30/21	16,984,486.56	0.10%	
1/22/21	1/25/21	8,000,000	63873JXF2	NATIXIS NY BRANCH COMM PAPER	0.00%	10/15/21	7,989,480.00	0.18%	
2/2/21	2/3/21	2,500,000	60689FV21	MIZUHO BANK LTD/NY COMM PAPER	0.00%	8/2/21	2,497,562.50	0.20%	
2/18/21	2/19/21	5,000,000	19424HWD8	COLLAT COMM PAPER V CO COMM PAPER	0.00%	9/13/21	4,995,136.11	0.17%	
3/9/21	3/10/21	7,000,000	56274LT12	MANHATTAN ASSET FDG CO COMM PAPER	0.00%	6/1/21	6,997,901.94	0.13%	
3/9/21	3/10/21	2,000,000	87019RTB2	SWEDBANK COMM PAPER	0.00%	6/11/21	1,999,225.00	0.15%	
3/15/21	3/16/21	4,000,000	30229AVH9	EXXON MOBIL CORP COMM PAPER	0.00%	8/17/21	3,997,604.44	0.14%	
3/31/21	4/1/21	5,000,000	30229AX46	EXXON MOBIL CORP COMM PAPER	0.00%	10/4/21	4,996,900.00	0.12%	
3/31/21	4/1/21	4,300,000	91282CAN1	US TREASURY NOTES	0.12%	9/30/22	4,300,686.57	0.11%	
Total BUY		56,900,000					56,857,032.45		
INTEREST									
1/4/21	1/4/21	0	MONEY0002	MONEY MARKET FUND			78.34		
2/1/21	2/1/21	0	MONEY0002	MONEY MARKET FUND			57.99		
2/28/21	2/28/21	2,400,000	912828D72	US TREASURY NOTES	2.00%	8/31/21	24,000.00		
2/28/21	2/28/21	5,000,000	912828YC8	US TREASURY NOTES	1.50%	8/31/21	37,500.00		
3/1/21	3/1/21	0	MONEY0002	MONEY MARKET FUND			7.51		
3/20/21	3/20/21	770,000	17275RBJ0	CISCO SYSTEMS INC CORP (CALLABLE) NOTES	1.85%	9/20/21	7,122.50		
3/31/21	3/31/21	2,870,000	912828L57	US TREASURY NOTES	1.75%	9/30/22	25,112.50		
Total INTEREST		11,040,000					93,878.84		

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									
1/31/21	1/31/21	1,000,000	912828N89	US TREASURY NOTES	1.37%	1/31/21	1,006,875.00		0.00
1/31/21	1/31/21	830,000	912828N89	US TREASURY NOTES	1.37%	1/31/21	835,706.25		0.00
2/18/21	2/18/21	5,000,000	46625HQJ2	JP MORGAN CHASE & CO CRP NT (CALLED, OMD	2.55%	2/18/21	5,059,145.83		0.00
3/9/21	3/9/21	9,000,000	56274LQ98	MANHATTAN ASSET FDG CO COMM PAPER	0.00%	3/9/21	9,000,000.00		0.00
3/15/21	3/15/21	3,000,000	78009AQF4	ROYAL BANK OF CANADA COMM PAPER	0.00%	3/15/21	3,000,000.00		0.00
3/15/21	3/15/21	1,000,000	14913Q2G3	CATERPILLAR FINANCIAL SERVICES CORP NOTE	2.90%	3/15/21	1,014,500.00		0.00
3/30/21	3/30/21	1,000,000	172967KK6	CITIGROUP CORP NOTES	2.70%	3/30/21	1,013,500.00		0.00
3/31/21	3/31/21	4,400,000	912828Q37	US TREASURY NOTES	1.25%	3/31/21	4,427,500.00		0.00
3/31/21	3/31/21	1,500,000	912828Q37	US TREASURY NOTES	1.25%	3/31/21	1,509,375.00		0.00
Total MATURITY		26,730,000					26,866,602.08		0.00

Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	1/4/21	1/4/21	0.00	MONEY0002	MONEY MARKET FUND			78.34		
BUY	1/4/21	1/5/21	2,100,000.00	22533TV29	CREDIT AGRICOLE CIB NY COMM PAPER	0.00%	8/2/21	(2,098,049.33)	0.16%	
BUY	1/19/21	1/20/21	17,000,000.00	912796A90	US TREASURY BILL	0.00%	12/30/21	(16,984,486.56)	0.10%	
BUY	1/22/21	1/25/21	8,000,000.00	63873JXF2	NATIXIS NY BRANCH COMM PAPER	0.00%	10/15/21	(7,989,480.00)	0.18%	
MATURITY	1/31/21	1/31/21	1,000,000.00	912828N89	US TREASURY NOTES	1.37%	1/31/21	1,006,875.00		0.00
MATURITY	1/31/21	1/31/21	830,000.00	912828N89	US TREASURY NOTES	1.37%	1/31/21	835,706.25		0.00
INTEREST	2/1/21	2/1/21	0.00	MONEY0002	MONEY MARKET FUND			57.99		
BUY	2/2/21	2/3/21	2,500,000.00	60689FV21	MIZUHO BANK LTD/NY COMM PAPER	0.00%	8/2/21	(2,497,562.50)	0.20%	
MATURITY	2/18/21	2/18/21	5,000,000.00	46625HQJ2	JP MORGAN CHASE & CO CRP NT (CALLED, OMD	2.55%	2/18/21	5,059,145.83		0.00
BUY	2/18/21	2/19/21	5,000,000.00	19424HWD8	COLLAT COMM PAPER V CO COMM PAPER	0.00%	9/13/21	(4,995,136.11)	0.17%	
INTEREST	2/28/21	2/28/21	2,400,000.00	912828D72	US TREASURY NOTES	2.00%	8/31/21	24,000.00		
INTEREST	2/28/21	2/28/21	5,000,000.00	912828YC8	US TREASURY NOTES	1.50%	8/31/21	37,500.00		
INTEREST	3/1/21	3/1/21	0.00	MONEY0002	MONEY MARKET FUND			7.51		
MATURITY	3/9/21	3/9/21	9,000,000.00	56274LQ98	MANHATTAN ASSET FDG CO COMM PAPER	0.00%	3/9/21	9,000,000.00		0.00
BUY	3/9/21	3/10/21	7,000,000.00	56274LT12	MANHATTAN ASSET FDG CO COMM PAPER	0.00%	6/1/21	(6,997,901.94)	0.13%	
BUY	3/9/21	3/10/21	2,000,000.00	87019RTB2	SWEDBANK COMM PAPER	0.00%	6/11/21	(1,999,225.00)	0.15%	
MATURITY	3/15/21	3/15/21	3,000,000.00	78009AQF4	ROYAL BANK OF CANADA COMM PAPER	0.00%	3/15/21	3,000,000.00		0.00
MATURITY	3/15/21	3/15/21	1,000,000.00	14913Q2G3	CATERPILLAR FINANCIAL SERVICES CORP NOTE	2.90%	3/15/21	1,014,500.00		0.00
BUY	3/15/21	3/16/21	4,000,000.00	30229AVH9	EXXON MOBIL CORP COMM PAPER	0.00%	8/17/21	(3,997,604.44)	0.14%	
INTEREST	3/20/21	3/20/21	770,000.00	17275RBJ0	CISCO SYSTEMS INC CORP (CALLABLE) NOTES	1.85%	9/20/21	7,122.50		

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)
MATURITY	3/30/21	3/30/21	1,000,000.00	172967KK6	CITIGROUP CORP NOTES	2.70%	3/30/21	1,013,500.00		0.00
INTEREST	3/31/21	3/31/21	2,870,000.00	912828L57	US TREASURY NOTES	1.75%	9/30/22	25,112.50		
MATURITY	3/31/21	3/31/21	4,400,000.00	912828Q37	US TREASURY NOTES	1.25%	3/31/21	4,427,500.00		0.00
MATURITY	3/31/21	3/31/21	1,500,000.00	912828Q37	US TREASURY NOTES	1.25%	3/31/21	1,509,375.00		0.00
BUY	3/31/21	4/1/21	5,000,000.00	30229AX46	EXXON MOBIL CORP COMM PAPER	0.00%	10/4/21	(4,996,900.00)	0.12%	
BUY	3/31/21	4/1/21	4,300,000.00	91282CAN1	US TREASURY NOTES	0.12%	9/30/22	(4,300,686.57)	0.11%	
TOTALS								(29,896,551.53)		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 05/02/2016 1.375% 04/30/2021	912828Q78	5,000,000.00	AA+	Aaa	11/5/2019	11/6/2019	4,978,125.00	1.67	28,867.40	4,998,827.40	5,004,687.50
US TREASURY NOTES DTD 06/30/2016 1.125% 06/30/2021	912828S27	3,500,000.00	AA+	Aaa	1/17/2020	1/21/2020	3,476,621.09	1.60	9,898.14	3,495,999.81	3,509,296.70
US TREASURY NOTES DTD 08/31/2019 1.500% 08/31/2021	912828YC8	5,000,000.00	AA+	Aaa	2/21/2020	2/24/2020	5,005,664.06	1.42	6,521.74	5,001,554.04	5,029,687.50
US TREASURY NOTES DTD 09/02/2014 2.000% 08/31/2021	912828D72	2,400,000.00	AA+	Aaa	10/7/2020	10/7/2020	2,418,937.50	0.14	4,173.91	2,404,335.29	2,419,500.00
US TREASURY NOTES DTD 09/30/2015 1.750% 09/30/2022	912828L57	2,870,000.00	AA+	Aaa	10/7/2020	10/7/2020	2,904,529.69	0.15	137.23	2,886,872.34	2,939,507.96
US TREASURY NOTES DTD 09/30/2020 0.125% 09/30/2022	91282CAN1	4,300,000.00	AA+	Aaa	3/31/2021	4/1/2021	4,300,671.88	0.11	14.69	4,300,671.88	4,299,328.34
Security Type Sub-Total		23,070,000.00					23,084,549.22	0.97	49,613.11	23,088,260.76	23,202,008.00
U.S. Treasury Bill											
US TREASURY BILL -- 0.000% 12/30/2021	912796A90	17,000,000.00	A-1+	P-1	1/19/2021	1/20/2021	16,984,486.56	0.10	0.00	16,987,688.46	16,993,553.60
Security Type Sub-Total		17,000,000.00					16,984,486.56	0.10	0.00	16,987,688.46	16,993,553.60
Supra-National Agency Bond / Note											
INTER-AMERICAN DEVELOPMENT BANK NOTE DTD 04/19/2018 2.625% 04/19/2021	4581X0DB1	5,000,000.00	AAA	Aaa	10/30/2019	11/1/2019	5,065,300.00	1.72	59,062.50	5,002,197.01	5,004,570.00
Security Type Sub-Total		5,000,000.00					5,065,300.00	1.72	59,062.50	5,002,197.01	5,004,570.00
Corporate Note											
LLOYDS BANK PLC DTD 05/08/2018 3.300% 05/07/2021	53944VAP4	1,125,000.00	A+	A1	10/7/2020	10/7/2020	1,123,627.50	0.53	14,850.00	1,124,954.66	1,127,993.63

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
CISCO SYSTEMS INC CORP (CALLABLE) NOTES DTD 09/20/2016 1.850% 09/20/2021	17275RBJ0	770,000.00	AA-	A1	10/7/2020	10/7/2020	738,691.80	0.40	435.26	764,817.15	774,780.93
Security Type Sub-Total		1,895,000.00					1,862,319.30	0.48	15,285.26	1,889,771.81	1,902,774.56
Commercial Paper											
EXXON MOBIL CORP COMM PAPER DTD 08/31/2020 0.000% 04/01/2021	30229AR19	2,400,000.00	A-1+	P-1	9/14/2020	9/15/2020	2,397,492.00	0.19	0.00	2,400,000.00	2,399,992.80
OLD LINE FUNDING LLC COMM PAPER DTD 12/16/2020 0.000% 04/12/2021	67983TRC2	4,000,000.00	A-1+	P-1	12/16/2020	12/17/2020	3,997,164.44	0.22	0.00	3,999,731.11	3,999,760.00
SWEDBANK COMM PAPER DTD 08/07/2020 0.000% 05/03/2021	87019RS31	5,000,000.00	A-1	P-1	9/4/2020	9/8/2020	4,993,087.50	0.21	0.00	4,999,066.67	4,999,350.00
MANHATTAN ASSET FDG CO COMM PAPER DTD 03/01/2021 0.000% 06/01/2021	56274LT12	7,000,000.00	A-1	P-1	3/9/2021	3/10/2021	6,997,901.94	0.13	0.00	6,998,458.05	6,997,599.00
SOCIETE GENERALE COMM PAPER DTD 10/05/2020 0.000% 06/02/2021	83369BT22	7,000,000.00	A-1	P-1	12/2/2020	12/3/2020	6,989,793.61	0.29	0.00	6,996,503.89	6,998,110.00
SWEDBANK COMM PAPER DTD 03/03/2021 0.000% 06/11/2021	87019RTB2	2,000,000.00	A-1	P-1	3/9/2021	3/10/2021	1,999,225.00	0.15	0.00	1,999,408.33	1,999,360.00
TOYOTA MOTOR CREDIT CORP COMM PAPER DTD 10/20/2020 0.000% 06/15/2021	89233GTF3	7,000,000.00	A-1+	P-1	12/15/2020	12/16/2020	6,993,313.06	0.19	0.00	6,997,229.17	6,998,054.00
BNP PARIBAS NY BRANCH COMM PAPER DTD 09/25/2020 0.000% 06/15/2021	09659BTF7	8,000,000.00	A-1	P-1	12/15/2020	12/16/2020	7,991,553.33	0.21	0.00	7,996,500.00	7,996,976.00
MUFG BANK LTD/NY COMM PAPER DTD 09/22/2020 0.000% 06/15/2021	62479LTF2	7,000,000.00	A-1	P-1	12/15/2020	12/16/2020	6,991,905.28	0.23	0.00	6,996,645.83	6,997,886.00

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											
CREDIT AGRICOLE CIB NY COMM PAPER DTD 12/21/2020 0.000% 07/02/2021	22533TU20	4,200,000.00	A-1	P-1	12/21/2020	12/22/2020	4,195,968.00	0.18	0.00	4,198,068.00	4,198,504.80
CREDIT AGRICOLE CIB NY COMM PAPER DTD 01/04/2021 0.000% 08/02/2021	22533TV29	2,100,000.00	A-1	P-1	1/4/2021	1/5/2021	2,098,049.33	0.16	0.00	2,098,852.00	2,098,929.00
MIZUHO BANK LTD/NY COMM PAPER DTD 02/02/2021 0.000% 08/02/2021	60689FV21	2,500,000.00	A-1	P-1	2/2/2021	2/3/2021	2,497,562.50	0.20	0.00	2,498,334.38	2,498,370.00
EXXON MOBIL CORP COMM PAPER DTD 12/17/2020 0.000% 08/17/2021	30229AVH9	4,000,000.00	A-1+	P-1	3/15/2021	3/16/2021	3,997,604.44	0.14	0.00	3,997,853.33	3,997,656.00
COLLAT COMM PAPER V CO COMM PAPER DTD 12/18/2020 0.000% 09/13/2021	19424HWD8	5,000,000.00	A-1	P-1	2/18/2021	2/19/2021	4,995,136.11	0.17	0.00	4,996,104.17	4,993,845.00
EXXON MOBIL CORP COMM PAPER DTD 04/01/2021 0.000% 10/04/2021	30229AX46	5,000,000.00	A-1+	P-1	3/31/2021	4/1/2021	4,996,900.00	0.12	0.00	4,996,900.00	4,995,645.00
NATIXIS NY BRANCH COMM PAPER DTD 01/21/2021 0.000% 10/15/2021	63873JXF2	8,000,000.00	A-1	P-1	1/22/2021	1/25/2021	7,989,480.00	0.18	0.00	7,992,120.00	7,989,968.00
Security Type Sub-Total		80,200,000.00					80,122,136.54	0.19	0.00	80,161,774.93	80,160,005.60
Managed Account Sub Total		127,165,000.00					127,118,791.62	0.38	123,960.87	127,129,692.97	127,262,911.76
Securities Sub-Total		\$127,165,000.00					\$127,118,791.62	0.38%	\$123,960.87	\$127,129,692.97	\$127,262,911.76
Accrued Interest											\$123,960.87
Total Investments											\$127,386,872.63

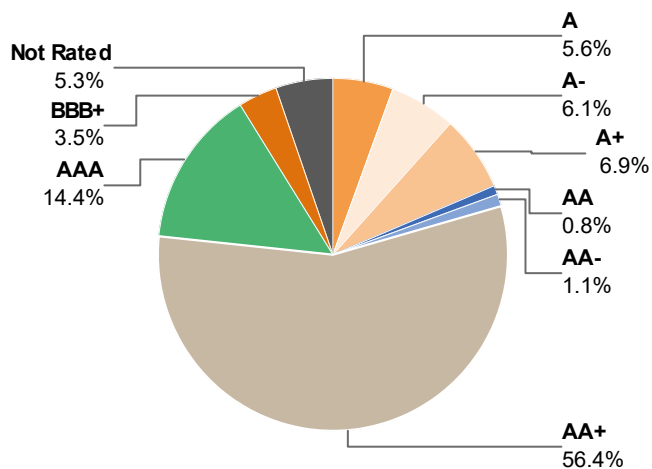
Bolded items are forward settling trades.

Portfolio Statistics

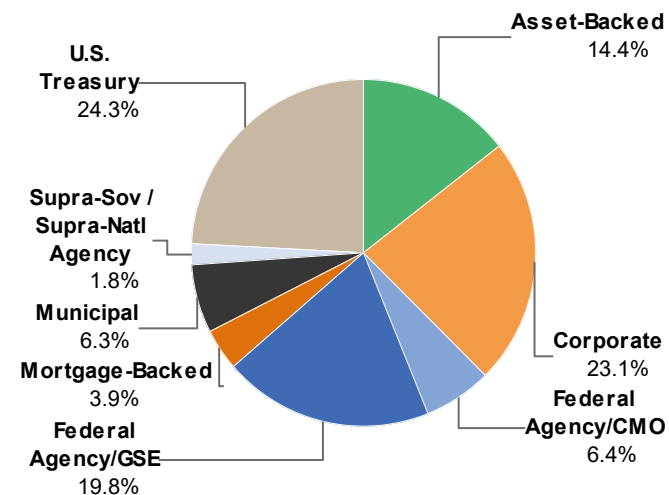
As of March 31, 2021

Par Value:	\$160,394,981
Total Market Value:	\$163,642,281
Security Market Value:	\$162,452,227
Accrued Interest:	\$341,574
Cash:	\$848,480
Amortized Cost:	\$161,109,552
Yield at Market:	0.62%
Yield at Cost:	1.09%
Effective Duration:	1.91 Years
Average Maturity:	2.58 Years
Average Credit: *	AA

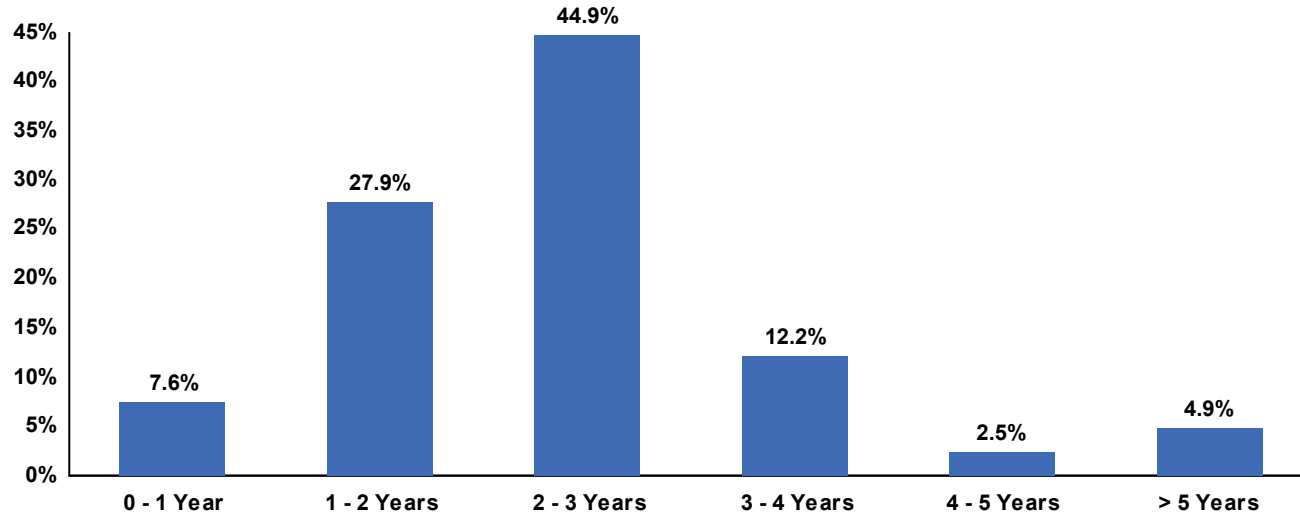
Credit Quality (S&P Ratings)



Sector Allocation



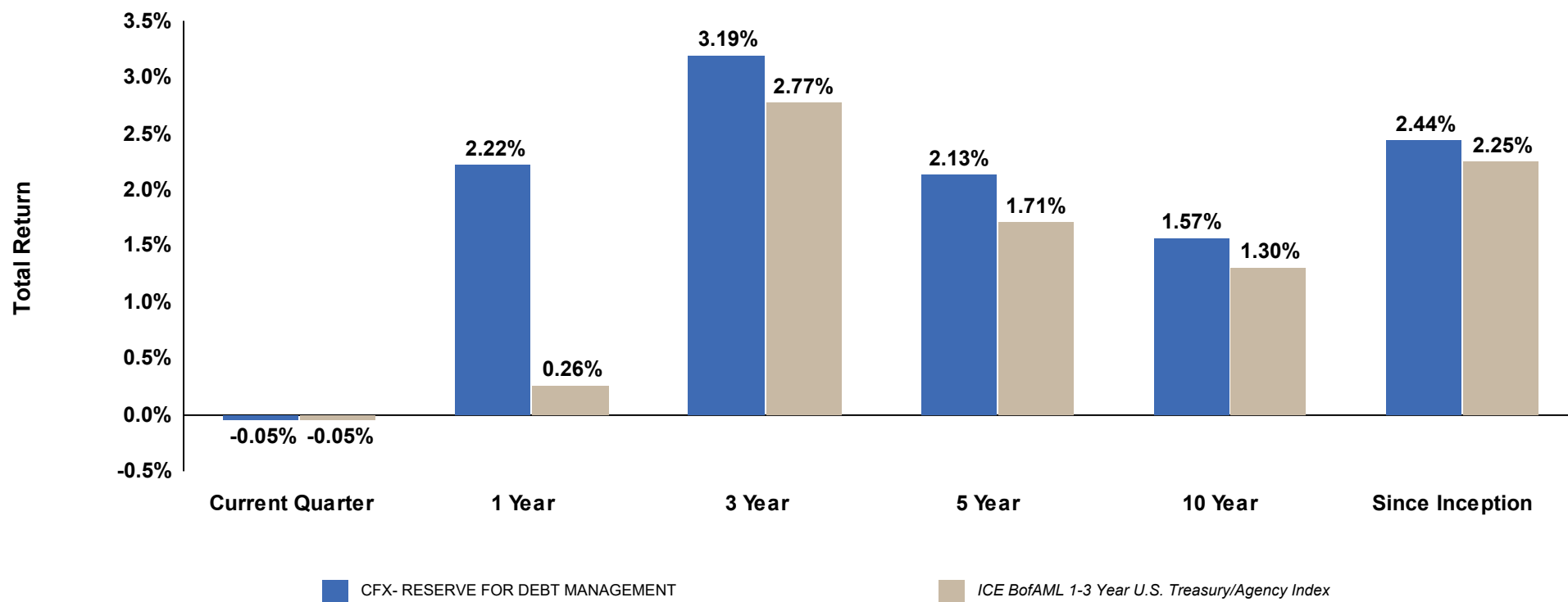
Maturity Distribution



* 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)

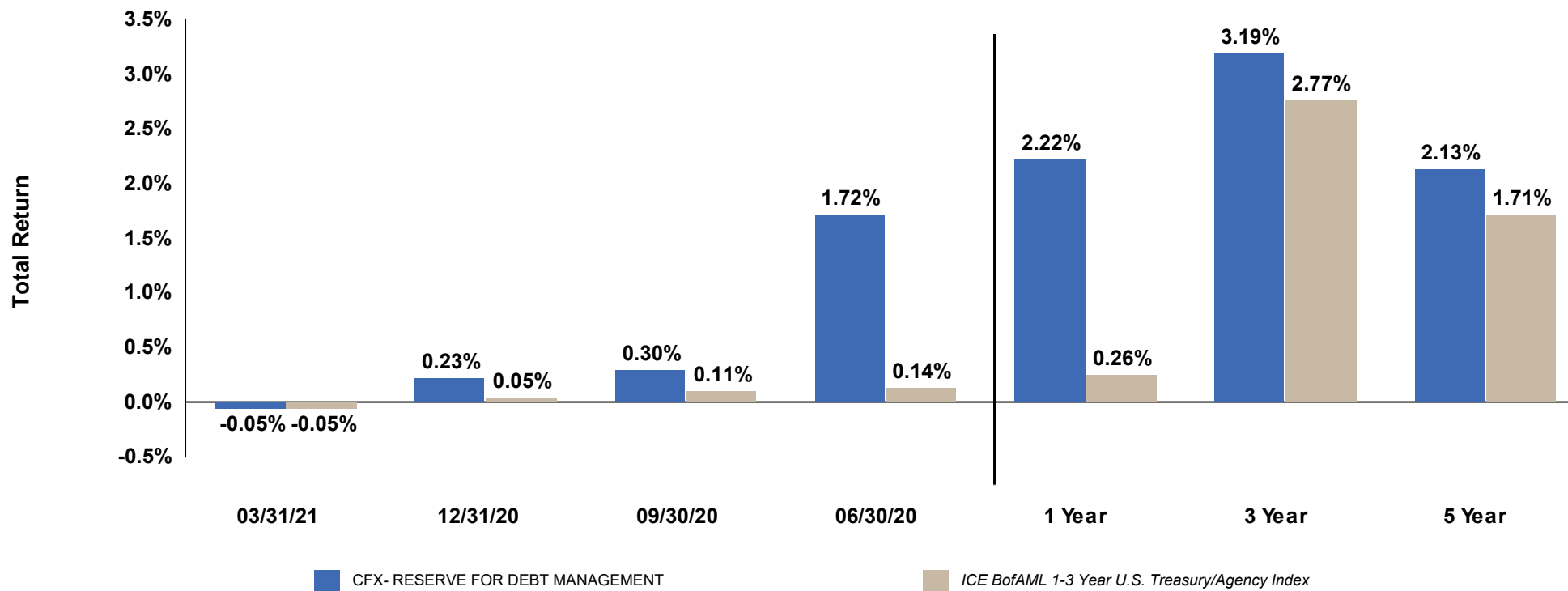
Portfolio/Benchmark	Effective Duration	Current Quarter	Annualized Return				Since Inception (06/30/06) **
			1 Year	3 Year	5 Year	10 Year	
CFX- RESERVE FOR DEBT MANAGEMENT	1.91	-0.05%	2.22%	3.19%	2.13%	1.57%	2.44%
ICE BofAML 1-3 Year U.S. Treasury/Agency Index	1.83	-0.05%	0.26%	2.77%	1.71%	1.30%	2.25%
Difference		0.00%	1.96%	0.42%	0.42%	0.27%	0.19%



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

Portfolio Performance (Total Return)

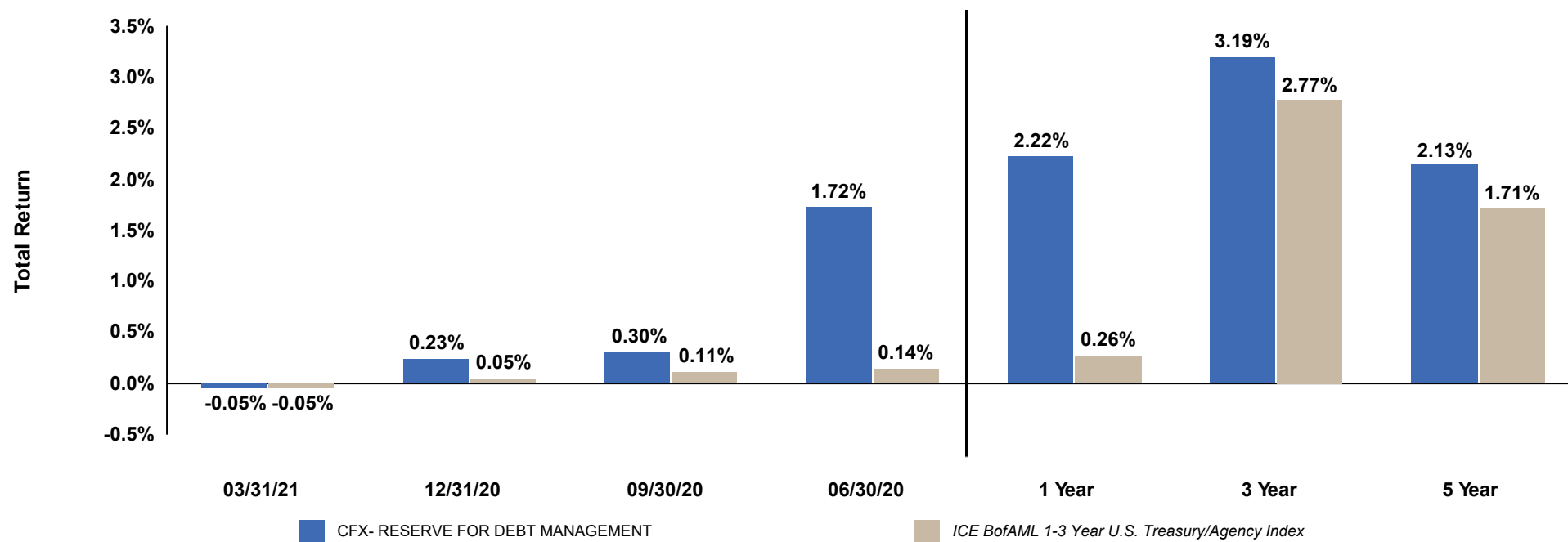
Portfolio/Benchmark	Effective Duration	Quarter Ended				Annualized Return		
		03/31/21	12/31/20	09/30/20	06/30/20	1 Year	3 Year	5 Year
CFX- RESERVE FOR DEBT MANAGEMENT	1.91	-0.05%	0.23%	0.30%	1.72%	2.22%	3.19%	2.13%
<i>ICE BofAML 1-3 Year U.S. Treasury/Agency Index</i>	1.83	-0.05%	0.05%	0.11%	0.14%	0.26%	2.77%	1.71%
Difference		0.00%	0.18%	0.19%	1.58%	1.96%	0.42%	0.42%



Portfolio performance is gross of fees unless otherwise indicated.

Portfolio Performance (Total Return)

Portfolio/Benchmark	Effective Duration	Quarter Ended				Annualized Return		
		03/31/21	12/31/20	09/30/20	06/30/20	1 Year	3 Year	5 Year
CFX- RESERVE FOR DEBT MANAGEMENT	1.91	-0.05%	0.23%	0.30%	1.72%	2.22%	3.19%	2.13%
<i>Net of Fees **</i>	-	-0.07%	0.21%	0.28%	1.70%	2.15%	3.12%	2.06%
<i>ICE BofAML 1-3 Year U.S. Treasury/Agency Index</i>	1.83	-0.05%	0.05%	0.11%	0.14%	0.26%	2.77%	1.71%
Difference (Gross)		0.00%	0.18%	0.19%	1.58%	1.96%	0.42%	0.42%
Difference (Net)		-0.02%	0.16%	0.17%	1.56%	1.89%	0.35%	0.35%



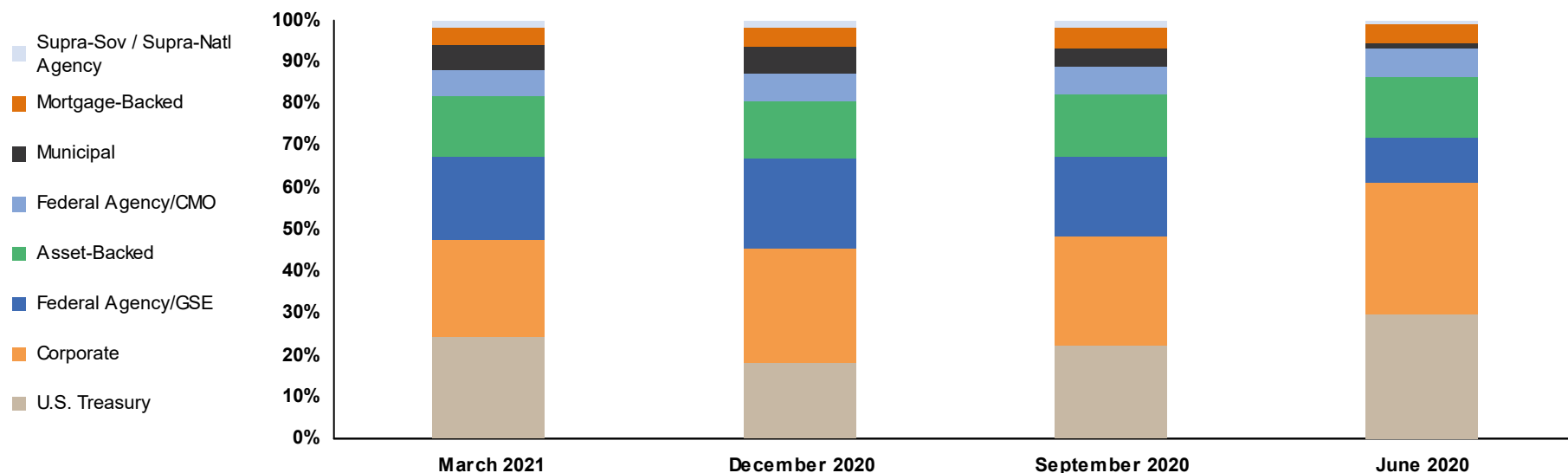
Portfolio performance is gross of fees unless otherwise indicated. ** Fees were calculated based on average assets during the period at the contractual rate.

Portfolio Earnings**Quarter-Ended March 31, 2021**

	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (12/31/2020)	\$162,502,258.29	\$160,060,486.85
Net Purchases/Sales	\$582,362.25	\$582,362.25
Change in Value	(\$632,393.85)	\$466,702.91
Ending Value (03/31/2021)	\$162,452,226.69	\$161,109,552.01
Interest Earned	\$556,505.76	\$556,505.76
Portfolio Earnings	(\$75,888.09)	\$1,023,208.67

Sector Allocation

Sector	March 31, 2021		December 31, 2020		September 30, 2020		June 30, 2020	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	39.4	24.3%	29.4	18.1%	37.5	22.2%	50.9	29.9%
Corporate	37.6	23.1%	44.6	27.4%	44.3	26.1%	52.6	30.9%
Federal Agency/GSE	32.1	19.8%	34.7	21.4%	32.0	18.9%	18.6	11.0%
Asset-Backed	23.4	14.4%	22.4	13.8%	24.9	14.7%	24.3	14.3%
Federal Agency/CMO	10.5	6.4%	10.6	6.5%	11.4	6.8%	12.2	7.2%
Municipal	10.2	6.3%	10.3	6.3%	7.5	4.5%	1.8	1.1%
Mortgage-Backed	6.3	3.9%	7.6	4.7%	8.4	5.0%	8.2	4.8%
Supra-Sov / Supra-Natl Agency	3.0	1.8%	3.0	1.8%	3.0	1.8%	1.3	0.8%
Total	\$162.5	100.0%	\$162.5	100.0%	\$169.0	100.0%	\$169.9	100.0%

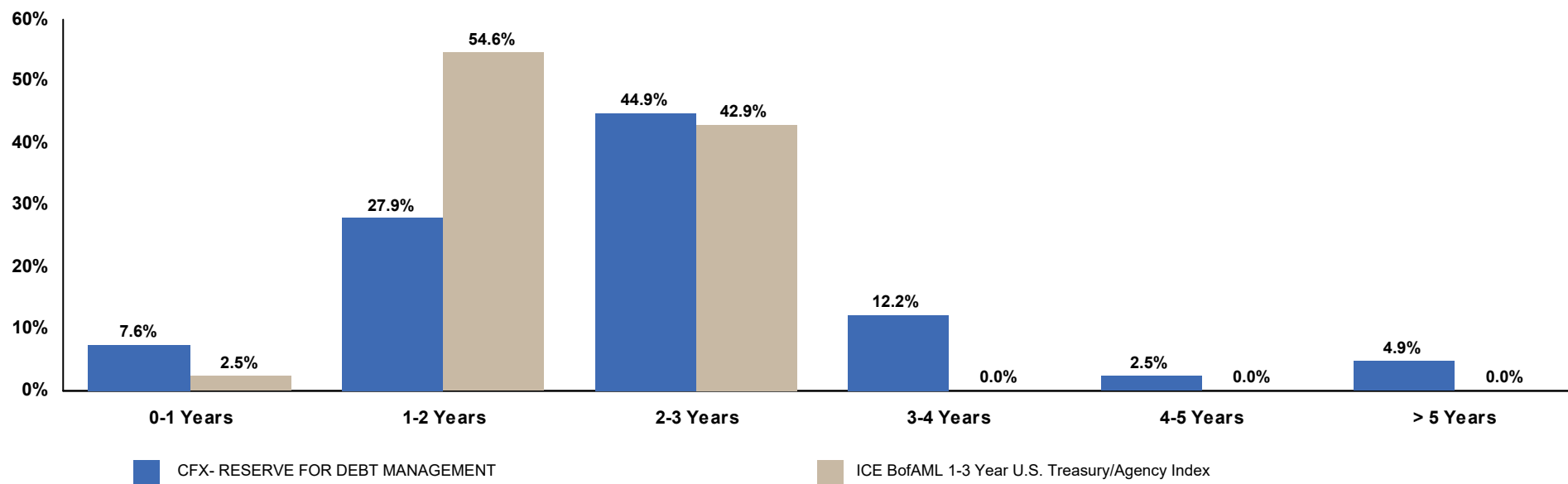


Detail may not add to total due to rounding.

Maturity Distribution

As of March 31, 2021

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	0.62%	2.58 yrs	7.6%	27.9%	44.9%	12.2%	2.5%	4.9%
ICE BofAML 1-3 Year U.S. Treasury/Agency Index	0.19%	1.95 yrs	2.5%	54.6%	42.9%	0.0%	0.0%	0.0%

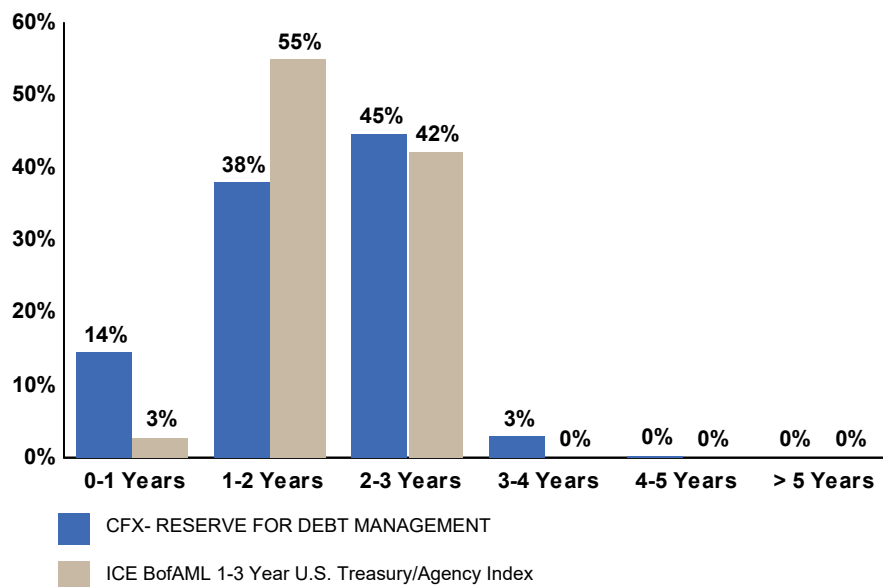


Duration Distribution

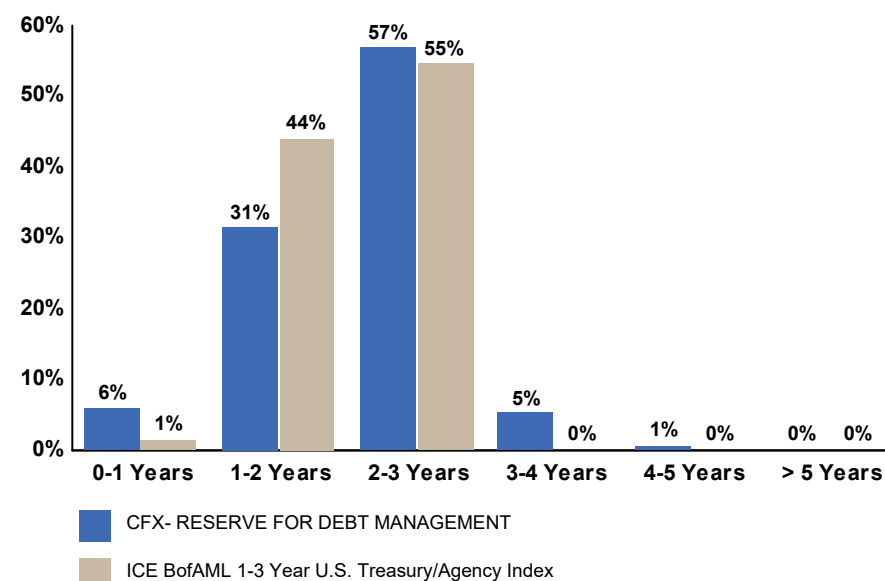
As of March 31, 2021

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	1.91	14.5%	37.8%	44.5%	2.9%	0.3%	0.0%
ICE BofAML 1-3 Year U.S. Treasury/Agency Index	1.83	2.9%	54.9%	42.2%	0.0%	0.0%	0.0%

Distribution by Effective Duration



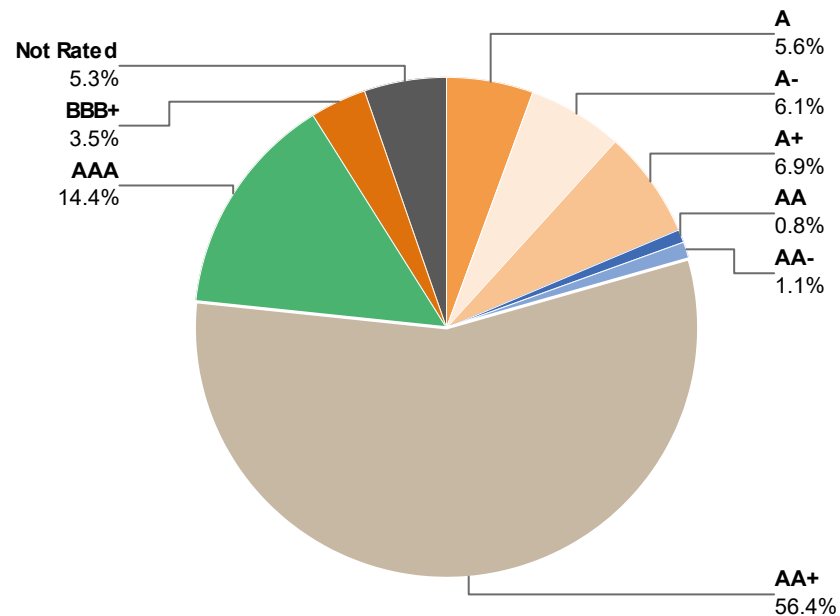
Contribution to Portfolio Duration



Credit Quality

As of March 31, 2021

S&P Rating	Market Value (\$)	% of Portfolio
AA+	\$91,547,533	56.4%
AAA	\$23,420,493	14.4%
A+	\$11,184,024	6.9%
A-	\$9,879,267	6.1%
A	\$9,039,452	5.6%
Not Rated	\$8,563,953	5.3%
BBB+	\$5,712,913	3.5%
AA-	\$1,799,247	1.1%
AA	\$1,305,346	0.8%
Totals	\$162,452,227	100.0%



Detail may not add to total due to rounding.

Issuer Distribution

As of March 31, 2021

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	39,370,626	24.2%
FREDDIE MAC	31,843,565	19.6%
FANNIE MAE	15,868,075	9.8%
TOYOTA MOTOR CORP	3,581,936	2.2%
NEW YORK ST URBAN DEVELOPMENT CORP	2,326,934	1.4%
CARMAX AUTO OWNER TRUST	2,302,260	1.4%
VERIZON OWNER TRUST	2,082,753	1.3%
BANK OF NOVA SCOTIA	1,961,255	1.2%
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	1,703,995	1.1%
JOHN DEERE OWNER TRUST	1,702,496	1.1%
ASIAN DEVELOPMENT BANK	1,683,231	1.0%
CAPITAL ONE FINANCIAL CORP	1,606,042	1.0%
JP MORGAN CHASE & CO	1,598,646	1.0%
TORONTO-DOMINION BANK	1,364,235	0.8%
CNH EQUIPMENT TRUST	1,293,757	0.8%
MITSUBISHI UFJ FINANCIAL GROUP INC	1,281,962	0.8%
INTER-AMERICAN DEVELOPMENT BANK	1,271,831	0.8%
WELLS FARGO & COMPANY	1,263,467	0.8%

Top 5 = 57.2%

Top 10 = 63.3%

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Composition

Issuer	Market Value (\$)	% of Portfolio
DORMITORY AUTHORITY OF NEW YORK	1,256,180	0.8%
WORLD OMNI AUTO REC TRUST	1,240,094	0.8%
BANK OF AMERICA CO	1,238,434	0.8%
ROYAL DUTCH SHELL PLC	1,230,044	0.8%
RABOBANK NEDERLAND	1,225,760	0.8%
CANADIAN IMPERIAL BANK OF COMMERCE	1,215,541	0.8%
SUMITOMO MITSUI TRUST HOLDINGS INC	1,213,916	0.8%
GM FINANCIAL LEASINGTRUST	1,206,051	0.7%
SWEDBANK AB	1,195,679	0.7%
CREDIT SUISSE GROUP RK	1,194,735	0.7%
3M COMPANY	1,174,313	0.7%
CATERPILLAR INC	1,151,331	0.7%
SUMITOMO MITSUI FINANCIAL GROUP INC	1,124,353	0.7%
GOLDMAN SACHS GROUP INC	1,104,590	0.7%
TRUIST FIN CORP	1,033,262	0.6%
STATE OF MINNESOTA	1,023,876	0.6%
IBM CORP	1,001,418	0.6%
NEW YORK & NEW JERSEY PORT AUTHORITY	983,619	0.6%
HARLEY-DAVIDSON MOTORCYCLE TRUST	956,718	0.6%
DEERE & COMPANY	950,469	0.6%
GENERAL DYNAMICS CORP	917,736	0.6%

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Composition

Issuer	Market Value (\$)	% of Portfolio
STATE OF MARYLAND	857,454	0.5%
NATIONAL BANK OF CANADA	856,436	0.5%
DISCOVER FINANCIAL SERVICES	850,009	0.5%
INTEL CORPORATION	843,023	0.5%
FEDERAL HOME LOAN BANKS	817,968	0.5%
ROYAL BANK OF CANADA	797,121	0.5%
STATE OF TEXAS	784,867	0.5%
MORGAN STANLEY	782,127	0.5%
PACCAR FINANCIAL CORP	781,846	0.5%
FORD CREDIT AUTO OWNER TRUST	729,329	0.5%
HONDA AUTO RECEIVABLES	709,903	0.4%
NISSAN AUTO LEASE TRUST	703,788	0.4%
ARIZONA TRANSPORTATION BOARD	702,227	0.4%
AMAZON.COM INC	701,673	0.4%
WESTPAC BANKING CORP	692,881	0.4%
BANK OF MONTREAL	656,322	0.4%
STATE OF WASHINGTON	623,800	0.4%
VOLKSWAGEN OF AMERICA	620,984	0.4%
HYUNDAI AUTO RECEIVABLES	612,327	0.4%
COMCAST CORP	588,470	0.4%
APPLE INC	561,053	0.4%

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Composition

Issuer	Market Value (\$)	% of Portfolio
PEPSICO INC	555,127	0.3%
BRISTOL-MYERS SQUIBB CO	530,405	0.3%
FIFTH THIRD AUTO TRUST	517,833	0.3%
CHARLES SCHWAB	507,506	0.3%
CITIGROUP INC	490,752	0.3%
WAL-MART STORES INC	486,652	0.3%
NISSAN AUTO RECEIVABLES	466,478	0.3%
AVONDALE SCHOOL DISTRICT	430,462	0.3%
FLORIDA STATE BOARD OF ADMIN FIN CORP	423,280	0.3%
THE BANK OF NEW YORK MELLON CORPORATION	406,831	0.3%
HONEYWELL INTERNATIONAL	405,622	0.3%
MERCK & CO INC	404,692	0.3%
NATIONAL RURAL UTILITIES CO FINANCE CORP	396,561	0.2%
STATE OF MISSISSIPPI	395,415	0.2%
MERCEDES-BENZ AUTO RECEIVABLES	355,873	0.2%
SIEMENS AG	354,584	0.2%
BMW VEHICLE OWNER TRUST	345,765	0.2%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	314,363	0.2%
UNILEVER PLC	300,884	0.2%
BMW FINANCIAL SERVICES NA LLC	294,754	0.2%
PRINCE GEORGES COUNTY	240,984	0.2%

Issuer	Market Value (\$)	% of Portfolio
GLAXOSMITHKLINE PLC TAL	235,287	0.1%
HYUNDAI AUTO LEASE SECURITIZATION TRUST	219,914	0.1%
MERCEDES-BENZ AUTO LEASE TRUST	155,125	0.1%
CITY OF TAMPA	110,305	0.1%
STATE OF CONNECTICUT	87,981	0.1%
Grand Total:	162,452,227	100.0%

Sector/Issuer Distribution

As of March 31, 2021

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Asset-Backed			
BMW FINANCIAL SERVICES NA LLC	294,754	1.3%	0.2%
BMW VEHICLE OWNER TRUST	345,765	1.5%	0.2%
CAPITAL ONE FINANCIAL CORP	1,606,042	6.9%	1.0%
CARMAX AUTO OWNER TRUST	2,302,260	9.8%	1.4%
CNH EQUIPMENT TRUST	1,293,757	5.5%	0.8%
DISCOVER FINANCIAL SERVICES	850,009	3.6%	0.5%
FIFTH THIRD AUTO TRUST	517,833	2.2%	0.3%
FORD CREDIT AUTO OWNER TRUST	729,329	3.1%	0.4%
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	1,703,995	7.3%	1.0%
GM FINANCIAL LEASINGTRUST	1,206,051	5.1%	0.7%
HARLEY-DAVIDSON MOTORCYCLE TRUST	956,718	4.1%	0.6%
HONDA AUTO RECEIVABLES	709,903	3.0%	0.4%
HYUNDAI AUTO LEASE SECURITIZATION TRUST	219,914	0.9%	0.1%
HYUNDAI AUTO RECEIVABLES	612,327	2.6%	0.4%
JOHN DEERE OWNER TRUST	1,702,496	7.3%	1.0%
MERCEDES-BENZ AUTO LEASE TRUST	155,125	0.7%	0.1%
MERCEDES-BENZ AUTO RECEIVABLES	355,873	1.5%	0.2%
NISSAN AUTO LEASE TRUST	703,788	3.0%	0.4%
NISSAN AUTO RECEIVABLES	466,478	2.0%	0.3%
TOYOTA MOTOR CORP	2,767,930	11.8%	1.7%
VERIZON OWNER TRUST	2,082,753	8.9%	1.3%

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
VOLKSWAGEN OF AMERICA	620,984	2.6%	0.4%
WORLD OMNI AUTO REC TRUST	1,240,094	5.3%	0.8%
Sector Total	23,444,178	100.0%	14.4%
Corporate			
3M COMPANY	1,174,313	3.1%	0.7%
AMAZON.COM INC	701,673	1.9%	0.4%
APPLE INC	561,053	1.5%	0.3%
BANK OF AMERICA CO	1,238,434	3.3%	0.8%
BANK OF MONTREAL	656,322	1.7%	0.4%
BANK OF NOVA SCOTIA	1,961,255	5.2%	1.2%
BRISTOL-MYERS SQUIBB CO	530,405	1.4%	0.3%
CANADIAN IMPERIAL BANK OF COMMERCE	1,215,541	3.2%	0.7%
CATERPILLAR INC	1,151,331	3.1%	0.7%
CHARLES SCHWAB	507,506	1.4%	0.3%
CITIGROUP INC	490,752	1.3%	0.3%
COMCAST CORP	588,470	1.6%	0.4%
CREDIT SUISSE GROUP RK	1,194,735	3.2%	0.7%
DEERE & COMPANY	950,469	2.5%	0.6%
GENERAL DYNAMICS CORP	917,736	2.4%	0.6%
GLAXOSMITHKLINE PLC TAL	235,287	0.6%	0.1%
GOLDMAN SACHS GROUP INC	1,104,590	2.9%	0.7%
HONEYWELL INTERNATIONAL	405,622	1.1%	0.2%
IBM CORP	1,001,418	2.7%	0.6%
INTEL CORPORATION	843,023	2.2%	0.5%

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
JP MORGAN CHASE & CO	1,598,646	4.3%	1.0%
MERCK & CO INC	404,692	1.1%	0.2%
MITSUBISHI UFJ FINANCIAL GROUP INC	1,281,962	3.4%	0.8%
MORGAN STANLEY	782,127	2.1%	0.5%
NATIONAL BANK OF CANADA	856,436	2.3%	0.5%
NATIONAL RURAL UTILITIES CO FINANCE CORP	396,561	1.1%	0.2%
PACCAR FINANCIAL CORP	781,846	2.1%	0.5%
PEPSICO INC	555,127	1.5%	0.3%
RABOBANK NEDERLAND	1,225,760	3.3%	0.8%
ROYAL BANK OF CANADA	797,121	2.1%	0.5%
ROYAL DUTCH SHELL PLC	1,230,044	3.3%	0.8%
SIEMENS AG	354,584	0.9%	0.2%
SUMITOMO MITSUI FINANCIAL GROUP INC	1,124,353	3.0%	0.7%
SUMITOMO MITSUI TRUST HOLDINGS INC	1,213,916	3.2%	0.7%
SWEDBANK AB	1,195,679	3.2%	0.7%
THE BANK OF NEW YORK MELLON CORPORATION	406,831	1.1%	0.3%
TORONTO-DOMINION BANK	1,364,235	3.6%	0.8%
TOYOTA MOTOR CORP	814,006	2.2%	0.5%
TRUIST FIN CORP	1,033,262	2.7%	0.6%
UNILEVER PLC	300,884	0.8%	0.2%
WAL-MART STORES INC	486,652	1.3%	0.3%
WELLS FARGO & COMPANY	1,263,467	3.4%	0.8%
WESTPAC BANKING CORP	692,881	1.8%	0.4%
Sector Total	37,591,007	100.0%	23.1%

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Composition

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Federal Agency/CMO			
FANNIE MAE	2,063,197	19.7%	1.3%
FREDDIE MAC	8,400,074	80.3%	5.2%
Sector Total	10,463,271	100.0%	6.4%
Federal Agency/GSE			
FANNIE MAE	10,480,913	32.7%	6.5%
FEDERAL HOME LOAN BANKS	817,968	2.6%	0.5%
FREDDIE MAC	20,777,864	64.8%	12.8%
Sector Total	32,076,745	100.0%	19.7%
Mortgage-Backed			
FANNIE MAE	3,323,965	52.7%	2.0%
FREDDIE MAC	2,665,626	42.3%	1.6%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	314,363	5.0%	0.2%
Sector Total	6,303,954	100.0%	3.9%
Municipal			
ARIZONA TRANSPORTATION BOARD	702,227	6.9%	0.4%
AVONDALE SCHOOL DISTRICT	430,462	4.2%	0.3%
CITY OF TAMPA	110,305	1.1%	0.1%
DORMITORY AUTHORITY OF NEW YORK	1,256,180	12.3%	0.8%
FLORIDA STATE BOARD OF ADMIN FIN CORP	423,280	4.1%	0.3%
NEW YORK & NEW JERSEY PORT AUTHORITY	983,619	9.6%	0.6%

CFX- RESERVE FOR DEBT MANAGEMENT

Portfolio Composition

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
NEW YORK ST URBAN DEVELOPMENT CORP	2,326,934	22.7%	1.4%
PRINCE GEORGES COUNTY	240,984	2.4%	0.1%
STATE OF CONNECTICUT	87,981	0.9%	0.1%
STATE OF MARYLAND	857,454	8.4%	0.5%
STATE OF MINNESOTA	1,023,876	10.0%	0.6%
STATE OF MISSISSIPPI	395,415	3.9%	0.2%
STATE OF TEXAS	784,867	7.7%	0.5%
STATE OF WASHINGTON	623,800	6.1%	0.4%
Sector Total	10,247,383	100.0%	6.3%
Supra-Sov / Supra-Natl Agency			
ASIAN DEVELOPMENT BANK	1,683,231	57.0%	1.0%
INTER-AMERICAN DEVELOPMENT BANK	1,271,831	43.0%	0.8%
Sector Total	2,955,062	100.0%	1.8%
U.S. Treasury			
UNITED STATES TREASURY	39,370,626	100.0%	24.2%
Sector Total	39,370,626	100.0%	24.2%
Portfolio Total	162,452,227	100.0%	100.0%

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
BUY									
1/4/21	1/12/21	1,130,000	86562MCC2	SUMITOMO MITSUI FINL GRP CORPORATE NOTES	0.50%	1/12/24	1,130,000.00	0.51%	
1/5/21	1/12/21	1,230,000	21688AAQ5	COOPERAT RABOBANK UA/NY CORPORATE NOTES	0.37%	1/12/24	1,229,151.30	0.40%	
1/6/21	1/11/21	815,000	89236THU2	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	0.45%	1/11/24	814,951.10	0.45%	
1/12/21	1/20/21	220,000	44891TAC0	HALST 2021-A A3	0.33%	1/16/24	219,972.54	0.33%	
1/13/21	1/19/21	805,000	78015K7L2	ROYAL BANK OF CANADA CORPORATE NOTES	0.42%	1/19/24	804,975.85	0.43%	
1/20/21	1/27/21	255,000	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/25	254,949.61	0.34%	
1/21/21	1/25/21	500,000	38141GVM3	GOLDMAN SACHS CORP NOTES	4.00%	3/3/24	558,958.89	0.67%	
1/26/21	2/2/21	1,210,000	22550L2E0	CREDIT SUISSE NEW YORK CORPORATE NOTES	0.49%	2/2/24	1,210,000.00	0.50%	
1/28/21	2/2/21	755,000	3137BTU25	FHMS K724 A2	3.06%	11/1/23	806,056.21	0.58%	
2/1/21	2/8/21	400,000	63743HEU2	NATIONAL RURAL UTIL COOP CORPORATE NOTES	0.35%	2/8/24	399,724.00	0.37%	
2/1/21	2/3/21	3,200,000	91282CBD2	US TREASURY NOTES	0.12%	12/31/22	3,201,375.69	0.11%	
2/9/21	2/16/21	490,000	46647PBY1	JPMORGAN CHASE & CO CORP NOTES (CALLABLE)	0.56%	2/16/25	490,000.00	0.56%	
2/9/21	2/18/21	495,000	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/26	494,883.23	0.37%	
2/17/21	2/22/21	525,000	34532NAC9	FORDO 2021-A A3	0.30%	8/15/25	524,955.74	0.30%	
2/17/21	2/24/21	535,000	36261RAC2	GMALT 2021-1 A3	0.26%	2/20/24	534,945.22	0.26%	
2/19/21	2/23/21	850,000	91282CBA8	US TREASURY NOTES	0.12%	12/15/23	848,610.58	0.19%	
2/23/21	2/25/21	1,600,000	91282CBG5	US TREASURY NOTES	0.12%	1/31/23	1,600,450.62	0.11%	
2/26/21	3/1/21	800,000	91282CBM2	US TREASURY NOTES	0.12%	2/15/24	795,882.42	0.30%	
3/1/21	3/4/21	640,000	24422EVN6	JOHN DEERE CAPITAL CORP CORPORATE NOTES	0.45%	1/17/24	639,545.60	0.47%	
3/1/21	3/3/21	3,800,000	91282CBG5	US TREASURY NOTES	0.12%	1/31/23	3,799,961.46	0.13%	
3/1/21	3/3/21	1,500,000	91282CBM2	US TREASURY NOTES	0.12%	2/15/24	1,493,754.75	0.27%	
3/2/21	3/10/21	295,000	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/24	294,990.65	0.29%	
3/2/21	3/10/21	295,000	47788UAC6	JDOT 2021-A A3	0.36%	9/15/25	294,943.30	0.36%	
3/2/21	3/11/21	355,000	82620KAX1	SIEMENS FINANCIERINGSMAT CORPORATE NOTES	0.65%	3/11/24	354,914.80	0.66%	
3/5/21	3/9/21	380,000	713448CT3	PEPSICO INCMCORP NOTES (CALLABLE)	2.75%	4/30/25	410,344.58	1.02%	
3/5/21	3/9/21	400,000	438516CB0	HONEYWELL INTL CORP NOTES (CALLABLE)	1.35%	6/1/25	408,678.00	0.91%	

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Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
3/5/21	3/9/21	380,000	58933YAR6	MERCK & CO INC CORP NOTES	2.75%	2/10/25	407,229.01	0.94%	
3/9/21	3/15/21	435,000	12598AAC4	CNH 2021-A A3	0.40%	12/15/25	434,898.30	0.40%	
3/9/21	3/18/21	1,195,000	87020PAM9	SWEDBANK AB CORPORATE NOTES	0.85%	3/18/24	1,194,294.95	0.87%	
3/10/21	3/12/21	400,000	06406RAN7	BANK OF NY MELLON (CALLABLE) CORP NOTES	1.60%	4/24/25	412,653.33	0.97%	
3/16/21	3/18/21	505,000	808513BN4	CHARLES SCHWAB CORP NOTES (CALLABLE)	0.75%	3/18/24	504,747.50	0.77%	
3/18/21	3/25/21	1,215,000	86563VAU3	SUMITOMO MITSUI TR BK LT CORPORATE NOTES	0.85%	3/25/24	1,214,246.70	0.87%	
3/26/21	3/30/21	2,000,000	912828ZG8	US TREASURY NOTES	0.37%	3/31/22	2,009,901.28	0.07%	
Total BUY		29,610,000					29,794,947.21		

INTEREST

1/1/21	1/25/21	409,218	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	1,214.01		
1/1/21	1/25/21	143,552	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	598.13		
1/1/21	1/25/21	318,868	3136ANRH2	FNA 2015-M8 A1	2.34%	1/1/25	1,214.89		
1/1/21	1/25/21	561,403	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	1,169.59		
1/1/21	1/25/21	1,155,000	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/22	2,220.49		
1/1/21	1/25/21	168,722	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	492.10		
1/1/21	1/25/21	734,758	3140X7FL8	FN FM3770	3.00%	7/1/35	1,836.89		
1/1/21	1/25/21	270,705	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	602.09		
1/1/21	1/25/21	266,431	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	669.62		
1/1/21	1/25/21	569,707	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	1,186.89		
1/1/21	1/25/21	184,002	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	613.34		
1/1/21	1/25/21	1,024,482	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/22	1,986.92		
1/1/21	1/25/21	826,096	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	1,564.07		
1/1/21	1/25/21	1,000,113	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	2,356.10		
1/1/21	1/25/21	334,052	31416XQE3	FNMA POOL #AB2252	3.50%	2/1/26	974.32		
1/1/21	1/25/21	439,882	3137BDCV6	FHMS K039 A1	2.68%	12/1/23	983.50		
1/1/21	1/25/21	110,278	3137FKK39	FHMS KP05 A	3.20%	7/1/23	294.35		
1/1/21	1/25/21	596,924	3140X4TN6	FN FM1456	2.50%	9/1/28	1,243.59		

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Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
1/1/21	1/25/21	419,126	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	730.66		
1/1/21	1/25/21	340,739	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	993.82		
1/1/21	1/25/21	491,184	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	1,105.80		
1/1/21	1/25/21	678,450	3132A7WA5	FR ZS6941	2.00%	3/1/28	1,130.75		
1/1/21	1/25/21	666,093	3137BMTW6	FHMS K052 A1	2.59%	1/1/25	1,442.09		
1/1/21	1/25/21	326,380	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/30	543.97		
1/1/21	1/25/21	490,457	3138ETXC5	FN AL8774	3.00%	3/1/29	1,226.14		
1/1/21	1/25/21	1,635,000	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/1/22	3,700.55		
1/1/21	1/1/21	55,000	20772KJV2	CT ST TXBL GO BONDS	2.00%	7/1/23	611.11		
1/1/21	1/1/21	690,000	040654XS9	AZ TRAN BOARD TXBL REV BONDS	1.78%	7/1/22	6,151.35		
1/1/21	1/1/21	30,000	20772KJU4	CT ST TXBL GO BONDS	2.50%	7/1/22	416.67		
1/1/21	1/1/21	420,000	341271AD6	FL ST BOARD OF ADMIN TXBL REV BONDS	1.25%	7/1/25	1,541.05		
1/1/21	1/15/21	422,900	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/32	1,233.46		
1/1/21	1/15/21	513,285	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	1,069.34		
1/1/21	1/15/21	527,725	3128MFS58	FG G16640	3.00%	2/1/32	1,319.31		
1/1/21	1/15/21	329,794	3137A24V0	FHR 3745 NP	4.00%	6/1/39	1,099.31		
1/1/21	1/15/21	154,083	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	642.01		
1/1/21	1/15/21	642,449	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	736.14		
1/1/21	1/15/21	472,471	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	787.45		
1/1/21	1/20/21	307,068	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/27	895.62		
1/4/21	1/4/21	0	MONEY0002	MONEY MARKET FUND			5.86		
1/10/21	1/10/21	3,185,000	3135G05G4	FANNIE MAE NOTES	0.25%	7/10/23	3,981.25		
1/11/21	1/11/21	500,000	961214DG5	WESTPAC BANKING CORP NY CORP NOTES	2.80%	1/11/22	7,000.00		
1/11/21	1/11/21	3,400,000	3135G0U92	FANNIE MAE NOTES	2.62%	1/11/22	44,625.00		
1/13/21	1/13/21	430,000	961214EJ8	WESTPAC BANKING CORP	2.00%	1/13/23	4,300.00		
1/13/21	1/13/21	815,000	80283LAY9	SANTANDER UK PLC	2.10%	1/13/23	8,557.50		
1/14/21	1/14/21	1,685,000	045167EV1	ASIAN DEVELOPMENT BANK CORPORATE NOTES	0.25%	7/14/23	2,106.25		
1/15/21	1/15/21	695,000	14315PAD7	CARMX 2019-3 A3	2.18%	8/15/24	1,262.58		
1/15/21	1/15/21	155,000	58769EAC2	MBALT 2020-B A3	0.40%	11/15/23	51.67		
1/15/21	1/15/21	683,856	98162WAD9	WOART 2018-D A3	3.33%	3/15/24	1,897.70		

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Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
1/15/21	1/15/21	630,000	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/23	1,386.00		
1/15/21	1/15/21	360,000	477870AC3	JDOT 2019-B A3	2.21%	12/15/23	663.00		
1/15/21	1/15/21	765,000	12597CAC1	CNH 2019-C A3	2.01%	12/16/24	1,281.38		
1/15/21	1/15/21	355,000	65480EAD3	NALT 2020-B A3	0.43%	10/16/23	127.21		
1/15/21	1/15/21	415,000	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/25	172.92		
1/15/21	1/15/21	675,000	47789KAC7	JOHN DEERE OWNER TRUST	1.10%	8/15/24	618.75		
1/15/21	1/15/21	400,000	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/25	206.67		
1/15/21	1/15/21	830,000	254683CM5	DCENT 2019-A3 A	1.89%	10/15/24	1,307.25		
1/15/21	1/15/21	113,725	44891KAD7	HART 2018-A A3	2.79%	7/15/22	264.41		
1/15/21	1/15/21	565,000	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	1,101.75		
1/15/21	1/15/21	72,262	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	188.48		
1/15/21	1/15/21	635,000	89237VAB5	TAOT 2020-C A3	0.44%	10/15/24	232.83		
1/15/21	1/15/21	66,560	12636WAD8	CNH ABS 2017-A A3	2.07%	5/15/22	114.82		
1/15/21	1/15/21	260,000	47787NAC3	JDOT 2020-B A3	0.51%	11/15/24	110.50		
1/15/21	1/15/21	450,000	65478LAD1	NALT 2019-B A3	2.27%	7/15/22	851.25		
1/15/21	1/15/21	324,703	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	819.88		
1/15/21	1/15/21	213,197	47788EAC2	JDOT 2018-B A3	3.08%	11/15/22	547.20		
1/15/21	1/15/21	517,114	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	1,305.71		
1/15/21	1/15/21	121,114	18978CAC7	CNH 2017-C A3	2.08%	2/15/23	209.93		
1/15/21	1/15/21	1,262,727	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	3,062.11		
1/15/21	1/15/21	330,000	63743HET5	NATIONAL RURAL UTIL COOP CORP NOTE	1.75%	1/21/22	2,887.50		
1/15/21	1/15/21	465,000	65479CAD0	NAROT 2020-B A3	0.55%	7/15/24	213.12		
1/15/21	1/15/21	23,282	34531LAD2	FORDL 2018-B A3	3.19%	12/15/21	61.89		
1/15/21	1/15/21	285,000	89236XAC0	TAOT 2020-D A3	0.35%	1/15/25	83.13		
1/15/21	1/15/21	1,575,000	14041NFU0	COMET 2019-A2 A2	1.72%	8/15/24	2,257.50		
1/15/21	1/15/21	555,000	44933FAC0	HART 2020-B A3	0.48%	12/16/24	222.00		
1/15/21	1/15/21	255,000	98163WAC0	WOART 2020-B A3	0.63%	5/15/25	133.88		
1/15/21	1/15/21	800,000	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	1,273.33		
1/15/21	1/15/21	455,000	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/24	716.63		
1/15/21	1/15/21	521,478	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/23	1,360.19		

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Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
1/16/21	1/16/21	635,244	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	1,699.28		
1/16/21	1/16/21	270,000	36260KAC8	GMCAR 2020-4 A3	0.38%	8/18/25	85.50		
1/16/21	1/16/21	540,000	36257PAD0	GM FINANCIAL SECURITIZED TERM	2.18%	4/16/24	981.00		
1/16/21	1/16/21	415,000	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/24	636.33		
1/17/21	1/17/21	770,000	78015K7D0	ROYAL BANK OF CANADA	1.95%	1/17/23	7,507.50		
1/18/21	1/18/21	255,000	064159QD1	BANK OF NOVA SCOTIA	2.37%	1/18/23	3,028.12		
1/18/21	1/18/21	1,000,000	606822BL7	MITSUBISHI UFJ FIN GRP CORP NOTE	2.62%	7/18/22	13,115.00		
1/18/21	1/18/21	710,000	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/24	218.92		
1/20/21	1/20/21	817,271	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	2,213.44		
1/20/21	1/20/21	28,734	05586CAC8	BMWLT 2018-1 A3	3.26%	7/20/21	78.06		
1/20/21	1/20/21	800,000	06051GGE3	BANK OF AMERICA CORP BANK NOTE	3.12%	1/20/23	12,496.00		
1/20/21	1/20/21	310,000	362569AC9	GMALT 2020-3 A3	0.45%	8/21/23	116.25		
1/20/21	1/20/21	880,000	92290BAA9	VZOT 2020-B A	0.47%	2/20/25	344.67		
1/20/21	1/20/21	770,000	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/24	1,244.83		
1/20/21	1/20/21	435,000	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	735.88		
1/20/21	1/20/21	410,000	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/24	632.08		
1/25/21	1/25/21	3,360,000	3137EAET2	FREDDIE MAC NOTES	0.12%	7/25/22	2,123.33		
1/25/21	1/25/21	345,000	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/24	138.00		
1/27/21	1/27/21	660,000	06406RAM9	BANK OF NY MELLON CORP NOTES	1.85%	1/27/23	6,105.00		
1/31/21	1/31/21	3,240,000	9128282P4	US TREASURY NOTES	1.87%	7/31/22	30,375.00		
1/31/21	1/31/21	4,570,000	912828V72	US TREASURY NOTES	1.87%	1/31/22	42,843.75		
1/31/21	1/31/21	3,800,000	912828P38	US TREASURY NOTES	1.75%	1/31/23	33,250.00		
2/1/21	2/1/21	625,000	93974EKR6	WA ST TXBL GO BONDS	0.38%	8/1/23	1,200.69		
2/1/21	2/1/21	1,100,000	064159TE6	BANK OF NOVA SCOTIA NOTES	1.95%	2/1/23	10,725.00		
2/1/21	2/1/21	1,020,000	60412AVS9	MN ST TXBL GO BONDS	0.40%	8/1/23	1,768.00		
2/1/21	2/1/21	855,000	574193TP3	MD ST TXBL GO BONDS	0.41%	8/1/23	1,713.80		
2/1/21	2/1/21	0	MONEY0002	MONEY MARKET FUND			8.34		
2/1/21	2/25/21	178,327	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	594.42		
2/1/21	2/25/21	1,155,000	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/22	2,220.49		
2/1/21	2/25/21	579,331	3140X4TN6	FN FM1456	2.50%	9/1/28	1,206.94		

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Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
2/1/21	2/25/21	1,018,581	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/22	1,935.30		
2/1/21	2/25/21	160,367	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	475.75		
2/1/21	2/25/21	659,117	3132A7WA5	FR ZS6941	2.00%	3/1/28	1,098.53		
2/1/21	2/25/21	329,736	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	961.73		
2/1/21	2/25/21	466,590	3138ETXC5	FN AL8774	3.00%	3/1/29	1,166.47		
2/1/21	2/25/21	312,764	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/30	521.27		
2/1/21	2/25/21	702,281	3140X7FL8	FN FM3770	3.00%	7/1/35	1,755.70		
2/1/21	2/25/21	418,370	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	729.36		
2/1/21	2/25/21	981,094	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	2,311.29		
2/1/21	2/25/21	141,039	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	587.66		
2/1/21	2/25/21	165,488	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	482.67		
2/1/21	2/25/21	260,625	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	579.67		
2/1/21	2/25/21	552,804	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	1,151.67		
2/1/21	2/25/21	823,935	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	1,559.98		
2/1/21	2/25/21	296,952	3136ANRH2	FNA 2015-M8 A1	2.34%	1/1/25	2,458.55		
2/1/21	2/25/21	427,439	3137BDCV6	FHMS K039 A1	2.68%	12/1/23	955.68		
2/1/21	2/25/21	256,897	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	645.67		
2/1/21	2/25/21	110,130	3137FKK39	FHMS KP05 A	3.20%	7/1/23	293.95		
2/1/21	2/25/21	1,635,000	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/1/22	3,700.55		
2/1/21	2/25/21	474,631	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	935.27		
2/1/21	2/25/21	653,816	3137BMTW6	FHMS K052 A1	2.59%	1/1/25	1,415.51		
2/1/21	2/25/21	320,015	31416XQE3	FNMA POOL #AB2252	3.50%	2/1/26	933.38		
2/1/21	2/25/21	553,282	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	1,152.67		
2/1/21	2/15/21	622,194	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	712.93		
2/1/21	2/15/21	455,462	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	759.10		
2/1/21	2/15/21	150,516	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	627.15		
2/1/21	2/15/21	412,017	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/32	1,201.72		
2/1/21	2/15/21	311,255	3137A24V0	FHR 3745 NP	4.00%	6/1/39	1,037.52		
2/1/21	2/15/21	503,886	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	1,049.76		
2/1/21	2/15/21	508,226	3128MFS58	FG G16640	3.00%	2/1/32	1,270.56		

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Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
2/1/21	2/20/21	302,947	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/27	883.59		
2/8/21	2/8/21	265,000	438516BT2	HONEYWELL INTERNATIONAL (CALLABLE) NOTE	2.15%	8/8/22	2,848.75		
2/11/21	2/11/21	160,000	69371RQ90	PACCAR FINANCIAL CORP CORPORATE NOTES	0.35%	8/11/23	280.00		
2/12/21	2/12/21	400,000	459200HU8	IBM CORP NOTES	3.62%	2/12/24	7,250.00		
2/14/21	2/14/21	1,145,000	88579YBL4	3M COMPANY	1.75%	2/14/23	10,018.75		
2/15/21	2/15/21	1,575,000	14041NFU0	COMET 2019-A2 A2	1.72%	8/15/24	2,257.50		
2/15/21	2/15/21	104,044	18978CAC7	CNH 2017-C A3	2.08%	2/15/23	180.34		
2/15/21	2/15/21	765,000	12597CAC1	CNH 2019-C A3	2.01%	12/16/24	1,281.38		
2/15/21	2/15/21	415,000	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/25	172.92		
2/15/21	2/15/21	531,297	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	1,036.03		
2/15/21	2/15/21	695,000	14315PAD7	CARMX 2019-3 A3	2.18%	8/15/24	1,262.58		
2/15/21	2/15/21	456,933	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	1,153.76		
2/15/21	2/15/21	400,000	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/25	206.67		
2/15/21	2/15/21	590,820	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/23	1,299.80		
2/15/21	2/15/21	675,000	47789KAC7	JOHN DEERE OWNER TRUST	1.10%	8/15/24	618.75		
2/15/21	2/15/21	285,000	89236XAC0	TAOT 2020-D A3	0.35%	1/15/25	83.13		
2/15/21	2/15/21	555,000	44933FAC0	HART 2020-B A3	0.48%	12/16/24	222.00		
2/15/21	2/15/21	360,000	477870AC3	JDOT 2019-B A3	2.21%	12/15/23	663.00		
2/15/21	2/15/21	455,000	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/24	716.63		
2/15/21	2/15/21	66,592	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	173.69		
2/15/21	2/15/21	635,000	89237VAB5	TAOT 2020-C A3	0.44%	10/15/24	232.83		
2/15/21	2/15/21	255,000	98163WAC0	WOART 2020-B A3	0.63%	5/15/25	133.88		
2/15/21	2/15/21	481,370	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/23	1,255.57		
2/15/21	2/15/21	260,000	47787NAC3	JDOT 2020-B A3	0.51%	11/15/24	110.50		
2/15/21	2/15/21	155,000	58769EAC2	MBALT 2020-B A3	0.40%	11/15/23	51.67		
2/15/21	2/15/21	450,000	65478LAD1	NALT 2019-B A3	2.27%	7/15/22	851.25		
2/15/21	2/15/21	1,174,863	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	2,849.04		
2/15/21	2/15/21	830,000	254683CM5	DCENT 2019-A3 A	1.89%	10/15/24	1,307.25		
2/15/21	2/15/21	279,473	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	705.67		
2/15/21	2/15/21	640,059	98162WAD9	WOART 2018-D A3	3.33%	3/15/24	1,776.16		

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2/15/21	2/15/21	220,000	44891TAC0	HALST 2021-A A3	0.33%	1/16/24	50.42		
2/15/21	2/15/21	800,000	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	1,273.33		
2/15/21	2/15/21	93,718	44891KAD7	HART 2018-A A3	2.79%	7/15/22	217.89		
2/15/21	2/15/21	465,000	65479CAD0	NAROT 2020-B A3	0.55%	7/15/24	213.13		
2/15/21	2/15/21	355,000	65480EAD3	NALT 2020-B A3	0.43%	10/16/23	127.21		
2/15/21	2/15/21	255,000	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/25	43.35		
2/15/21	2/15/21	187,285	47788EAC2	JDOT 2018-B A3	3.08%	11/15/22	480.70		
2/16/21	2/16/21	540,000	36257PAD0	GM FINANCIAL SECURITIZED TERM	2.18%	4/16/24	981.00		
2/16/21	2/16/21	415,000	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/24	636.33		
2/16/21	2/16/21	270,000	36260KAC8	GMCAR 2020-4 A3	0.38%	8/18/25	85.50		
2/16/21	2/16/21	587,726	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	1,572.17		
2/17/21	2/17/21	800,000	3130AJ7E3	FEDERAL HOME LOAN BANKS NOTES	1.37%	2/17/23	5,500.00		
2/18/21	2/18/21	710,000	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/24	218.92		
2/20/21	2/20/21	310,000	362569AC9	GMALT 2020-3 A3	0.45%	8/21/23	116.25		
2/20/21	2/20/21	435,000	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	735.88		
2/20/21	2/20/21	410,000	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/24	632.08		
2/20/21	2/20/21	770,000	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/24	1,244.83		
2/20/21	2/20/21	880,000	92290BAA9	VZOT 2020-B A	0.47%	2/20/25	344.67		
2/20/21	2/20/21	744,221	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	2,015.60		
2/24/21	2/24/21	2,285,000	3137EAEV7	FREDDIE MAC NOTES	0.25%	8/24/23	2,903.85		
2/25/21	2/25/21	345,000	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/24	138.00		
2/25/21	2/25/21	250,000	61746BDJ2	MORGAN STANLEY CORP NOTES	3.75%	2/25/23	4,687.50		
2/28/21	2/28/21	2,080,000	912828W55	US TREASURY NOTES	1.87%	2/28/22	19,500.00		
3/1/21	3/1/21	0	MONEY0002	MONEY MARKET FUND			6.96		
3/1/21	3/15/21	490,720	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	1,022.33		
3/1/21	3/15/21	147,074	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	612.81		
3/1/21	3/15/21	444,482	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	740.80		
3/1/21	3/15/21	491,600	3128MFS58	FG G16640	3.00%	2/1/32	1,229.00		
3/1/21	3/15/21	599,026	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	686.38		
3/1/21	3/15/21	294,676	3137A24V0	FHR 3745 NP	4.00%	6/1/39	982.25		

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3/1/21	3/15/21	403,064	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/32	1,175.60		
3/1/21	3/20/21	298,237	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/27	869.86		
3/1/21	3/25/21	962,013	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	2,266.34		
3/1/21	3/25/21	473,627	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	933.29		
3/1/21	3/25/21	641,496	3137BMTW6	FHMS K052 A1	2.59%	1/1/25	1,388.84		
3/1/21	3/25/21	109,980	3137FKK39	FHMS KP05 A	3.20%	7/1/23	293.56		
3/1/21	3/25/21	755,000	3137BTU25	FHMS K724 A2	3.06%	11/1/23	1,926.51		
3/1/21	3/25/21	674,024	3140X7FL8	FN FM3770	3.00%	7/1/35	1,685.06		
3/1/21	3/25/21	414,949	3137BDCV6	FHMS K039 A1	2.68%	12/1/23	927.76		
3/1/21	3/25/21	1,155,000	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/22	2,220.49		
3/1/21	3/25/21	451,812	3138ETXC5	FN AL8774	3.00%	3/1/29	1,129.53		
3/1/21	3/25/21	189,414	3136ANRH2	FNA 2015-M8 A1	2.34%	1/1/25	727.49		
3/1/21	3/25/21	138,557	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	577.32		
3/1/21	3/25/21	162,820	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	474.89		
3/1/21	3/25/21	247,333	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	621.63		
3/1/21	3/25/21	821,766	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	1,555.88		
3/1/21	3/25/21	542,752	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	1,130.73		
3/1/21	3/25/21	250,511	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	557.18		
3/1/21	3/25/21	417,611	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	728.03		
3/1/21	3/25/21	536,206	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	1,117.10		
3/1/21	3/25/21	154,582	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	458.59		
3/1/21	3/25/21	1,016,454	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/22	2,468.89		
3/1/21	3/25/21	166,335	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	554.45		
3/1/21	3/25/21	562,588	3140X4TN6	FN FM1456	2.50%	9/1/28	1,172.06		
3/1/21	3/25/21	1,635,000	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/1/22	3,700.55		
3/1/21	3/25/21	641,072	3132A7WA5	FR ZS6941	2.00%	3/1/28	1,068.45		
3/1/21	3/25/21	300,110	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/30	500.18		
3/3/21	3/3/21	500,000	38141GVM3	GOLDMAN SACHS CORP NOTES	4.00%	3/3/24	10,000.00		
3/6/21	3/6/21	730,000	14913Q3A5	CATERPILLAR FINANCIAL SERVICES CORP NOTE	1.90%	9/6/22	6,935.00		
3/8/21	3/8/21	3,315,000	3137EAEW5	FREDDIE MAC NOTES	0.25%	9/8/23	4,235.83		

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3/11/21	3/11/21	385,000	037833DL1	APPLE INC	1.70%	9/11/22	3,272.50		
3/11/21	3/11/21	510,000	89114QCJ5	TORONTO-DOMINION BANK CORPORATE NOTES	0.45%	9/11/23	1,147.50		
3/14/21	3/14/21	300,000	904764BJ5	UNILEVER CAPITAL CORP CORPORATE NOTES	0.37%	9/14/23	562.50		
3/15/21	3/15/21	401,757	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	1,014.44		
3/15/21	3/15/21	830,000	254683CM5	DCENT 2019-A3 A	1.89%	10/15/24	1,307.25		
3/15/21	3/15/21	515,000	650036BE5	NY ST URBAN DEV CORP TXBL REV BONDS	0.62%	3/15/23	2,064.35		
3/15/21	3/15/21	635,000	89237VAB5	TAOT 2020-C A3	0.44%	10/15/24	232.83		
3/15/21	3/15/21	1,093,171	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	2,650.94		
3/15/21	3/15/21	800,000	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	1,273.33		
3/15/21	3/15/21	1,575,000	14041NFU0	COMET 2019-A2 A2	1.72%	8/15/24	2,257.50		
3/15/21	3/15/21	285,000	89236XAC0	TAOT 2020-D A3	0.35%	1/15/25	83.13		
3/15/21	3/15/21	1,235,000	822582CJ9	SHELL INTERNATIONAL FIN CORPORATE NOTES	0.37%	9/15/23	2,315.62		
3/15/21	3/15/21	147,514	47788EAC2	JDOT 2018-B A3	3.08%	11/15/22	378.62		
3/15/21	3/15/21	365,000	650036AR7	NY ST URBAN DEV CORP TXBL REV BONDS	0.72%	3/15/23	1,314.00		
3/15/21	3/15/21	555,000	44933FAC0	HART 2020-B A3	0.48%	12/16/24	222.00		
3/15/21	3/15/21	1,090,000	650036DS2	NY ST URBAN DEV CORP TXBL REV BONDS	0.62%	3/15/24	1,539.32		
3/15/21	3/15/21	525,000	34532NAC9	FORDO 2021-A A3	0.30%	8/15/25	100.63		
3/15/21	3/15/21	442,504	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/23	1,154.20		
3/15/21	3/15/21	835,000	064159YM2	BANK OF NOVA SCOTIA CORPORATE NOTES	0.55%	9/15/23	2,283.49		
3/15/21	3/15/21	495,000	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/26	137.36		
3/15/21	3/15/21	255,000	98163WAC0	WOART 2020-B A3	0.63%	5/15/25	133.88		
3/15/21	3/15/21	455,000	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/24	716.63		
3/15/21	3/15/21	548,128	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/23	1,205.88		
3/15/21	3/15/21	355,000	65480EAD3	NALT 2020-B A3	0.43%	10/16/23	127.21		
3/15/21	3/15/21	401,466	65478LAD1	NALT 2019-B A3	2.27%	7/15/22	759.44		
3/15/21	3/15/21	255,000	606822BV5	MITSUBISHI UFJ FIN GRP CORPORATE NOTES	0.84%	9/15/24	1,081.20		
3/15/21	3/15/21	239,527	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	604.81		
3/15/21	3/15/21	155,000	58769EAC2	MBALT 2020-B A3	0.40%	11/15/23	51.67		
3/15/21	3/15/21	60,960	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	159.00		
3/15/21	3/15/21	765,000	12597CAC1	CNH 2019-C A3	2.01%	12/16/24	1,281.38		

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Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
3/15/21	3/15/21	695,000	14315PAD7	CARMX 2019-3 A3	2.18%	8/15/24	1,262.58		
3/15/21	3/15/21	360,000	650036DR4	NY ST URBAN DEV CORP TXBL REV BONDS	0.48%	3/15/23	393.60		
3/15/21	3/15/21	260,000	47787NAC3	JDOT 2020-B A3	0.51%	11/15/24	110.50		
3/15/21	3/15/21	240,000	7417017E0	PRINCE GEORGES CNTY, MD TXBL GO BONDS	0.60%	9/15/22	723.60		
3/15/21	3/15/21	415,000	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/25	172.92		
3/15/21	3/15/21	1,255,000	64990FYV0	NY ST DORM AUTH PITS TXBL REV BONDS	0.55%	3/15/22	2,876.04		
3/15/21	3/15/21	360,000	477870AC3	JDOT 2019-B A3	2.21%	12/15/23	663.00		
3/15/21	3/15/21	220,000	44891TAC0	HALST 2021-A A3	0.33%	1/16/24	60.50		
3/15/21	3/15/21	465,000	65479CAD0	NAROT 2020-B A3	0.55%	7/15/24	213.13		
3/15/21	3/15/21	88,383	18978CAC7	CNH 2017-C A3	2.08%	2/15/23	153.20		
3/15/21	3/15/21	73,993	44891KAD7	HART 2018-A A3	2.79%	7/15/22	172.03		
3/15/21	3/15/21	400,000	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/25	206.67		
3/15/21	3/15/21	255,000	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/25	72.25		
3/15/21	3/15/21	675,000	47789KAC7	JOHN DEERE OWNER TRUST	1.10%	8/15/24	618.75		
3/15/21	3/15/21	493,286	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	961.91		
3/15/21	3/15/21	597,771	98162WAD9	WOART 2018-D A3	3.33%	3/15/24	1,658.82		
3/16/21	3/16/21	190,000	46647PBS4	JPMORGAN CHASE & CO CORPORATE NOTES	0.65%	9/16/24	620.35		
3/16/21	3/16/21	270,000	36260KAC8	GMCAR 2020-4 A3	0.38%	8/18/25	85.50		
3/16/21	3/16/21	1,000,000	05531FBJ1	BB&T CORPORATION NOTES	2.20%	3/16/23	11,000.00		
3/16/21	3/16/21	541,951	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	1,449.72		
3/16/21	3/16/21	528,981	36257PAD0	GM FINANCIAL SECURITIZED TERM	2.18%	4/16/24	960.98		
3/16/21	3/16/21	415,000	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/24	636.33		
3/18/21	3/18/21	710,000	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/24	218.92		
3/20/21	3/20/21	676,750	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	1,832.87		
3/20/21	3/20/21	410,000	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/24	632.08		
3/20/21	3/20/21	535,000	36261RAC2	GMALT 2021-1 A3	0.26%	2/20/24	108.19		
3/20/21	3/20/21	310,000	362569AC9	GMALT 2020-3 A3	0.45%	8/21/23	116.25		
3/20/21	3/20/21	880,000	92290BAA9	VZOT 2020-B A	0.47%	2/20/25	344.67		
3/20/21	3/20/21	770,000	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/24	1,244.83		
3/20/21	3/20/21	393,513	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	665.69		

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Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
3/25/21	3/25/21	345,000	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/24	138.00		
3/26/21	3/26/21	470,000	69371RQ33	PACCAR FINANCIAL CORP	2.00%	9/26/22	4,700.00		
3/31/21	3/31/21	2,415,000	912828ZG8	US TREASURY NOTES	0.37%	3/31/22	4,528.13		
Total INTEREST		174,720,725					575,357.10		

PAYDOWNS

1/1/21	1/25/21	17,593	3140X4TN6	FN FM1456	2.50%	9/1/28	17,593.17		0.00
1/1/21	1/25/21	16,425	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	16,425.33		0.00
1/1/21	1/25/21	2,161	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	2,160.89		0.00
1/1/21	1/25/21	21,917	3136ANRH2	FNA 2015-M8 A1	2.34%	1/1/25	21,916.81		0.00
1/1/21	1/25/21	8,599	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	8,598.98		0.00
1/1/21	1/25/21	16,552	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	16,552.38		0.00
1/1/21	1/25/21	756	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	755.87		0.00
1/1/21	1/25/21	10,080	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	10,080.41		0.00
1/1/21	1/25/21	11,145	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	11,144.70		0.00
1/1/21	1/25/21	14,037	31416XQE3	FNMA POOL #AB2252	3.50%	2/1/26	14,036.95		0.00
1/1/21	1/25/21	149	3137FKK39	FHMS KP05 A	3.20%	7/1/23	148.70		0.00
1/1/21	1/25/21	2,513	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	2,513.01		0.00
1/1/21	1/25/21	5,675	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	5,675.00		0.00
1/1/21	1/25/21	13,615	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/30	13,615.26		0.00
1/1/21	1/25/21	3,063	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/22	3,062.55		0.00
1/1/21	1/25/21	2,838	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/22	2,838.46		0.00
1/1/21	1/25/21	248,851	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	248,851.20		0.00
1/1/21	1/25/21	9,534	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	9,533.98		0.00
1/1/21	1/25/21	12,443	3137BDCV6	FHMS K039 A1	2.68%	12/1/23	12,442.89		0.00
1/1/21	1/25/21	19,333	3132A7WA5	FR ZS6941	2.00%	3/1/28	19,332.86		0.00
1/1/21	1/25/21	11,003	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	11,003.01		0.00
1/1/21	1/25/21	7,874	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	7,873.98		0.00

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Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
1/1/21	1/25/21	23,868	3138ETXC5	FN AL8774	3.00%	3/1/29	23,867.53		0.00
1/1/21	1/25/21	3,234	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	3,233.84		0.00
1/1/21	1/25/21	12,276	3137BMTW6	FHMS K052 A1	2.59%	1/1/25	12,276.47		0.00
1/1/21	1/25/21	32,477	3140X7FL8	FN FM3770	3.00%	7/1/35	32,476.57		0.00
1/1/21	1/20/21	4,122	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/27	4,121.54		0.00
1/1/21	1/15/21	18,539	3137A24V0	FHR 3745 NP	4.00%	6/1/39	18,538.51		0.00
1/1/21	1/15/21	20,256	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	20,255.63		0.00
1/1/21	1/15/21	19,499	3128MFS58	FG G16640	3.00%	2/1/32	19,499.20		0.00
1/1/21	1/15/21	9,399	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	9,398.89		0.00
1/1/21	1/15/21	3,568	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	3,567.80		0.00
1/1/21	1/15/21	17,009	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	17,008.85		0.00
1/1/21	1/15/21	10,883	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/32	10,882.81		0.00
1/15/21	1/15/21	33,703	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	33,703.20		0.00
1/15/21	1/15/21	43,797	98162WAD9	WOART 2018-D A3	3.33%	3/15/24	43,796.68		0.00
1/15/21	1/15/21	39,180	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/23	39,179.75		0.00
1/15/21	1/15/21	20,007	44891KAD7	HART 2018-A A3	2.79%	7/15/22	20,006.80		0.00
1/15/21	1/15/21	17,071	18978CAC7	CNH 2017-C A3	2.08%	2/15/23	17,070.54		0.00
1/15/21	1/15/21	66,560	12636WAD8	CNH ABS 2017-A A3	2.07%	5/15/22	66,560.24		0.00
1/15/21	1/15/21	60,181	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	60,181.03		0.00
1/15/21	1/15/21	5,671	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	5,670.50		0.00
1/15/21	1/15/21	40,109	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/23	40,108.62		0.00
1/15/21	1/15/21	45,230	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	45,229.78		0.00
1/15/21	1/15/21	25,911	47788EAC2	JDOT 2018-B A3	3.08%	11/15/22	25,911.46		0.00
1/15/21	1/15/21	23,282	34531LAD2	FORDL 2018-B A3	3.19%	12/15/21	23,281.70		0.00
1/15/21	1/15/21	87,864	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	87,863.61		0.00
1/16/21	1/16/21	47,518	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	47,517.73		0.00
1/20/21	1/20/21	28,734	05586CAC8	BMWLT 2018-1 A3	3.26%	7/20/21	28,734.06		0.00
1/20/21	1/20/21	73,049	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	73,049.40		0.00
2/1/21	2/25/21	2,668	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	2,667.98		0.00
2/1/21	2/25/21	16,743	3140X4TN6	FN FM1456	2.50%	9/1/28	16,743.27		0.00

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2/1/21	2/25/21	7,900	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	7,899.83		0.00
2/1/21	2/25/21	17,075	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	17,075.48		0.00
2/1/21	2/25/21	9,935	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	9,935.19		0.00
2/1/21	2/25/21	11,992	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	11,992.11		0.00
2/1/21	2/25/21	9,564	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	9,564.39		0.00
2/1/21	2/25/21	18,045	3132A7WA5	FR ZS6941	2.00%	3/1/28	18,045.40		0.00
2/1/21	2/25/21	1,104	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/22	1,103.76		0.00
2/1/21	2/25/21	759	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	759.30		0.00
2/1/21	2/25/21	10,114	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	10,114.19		0.00
2/1/21	2/25/21	1,004	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	1,004.48		0.00
2/1/21	2/25/21	12,790	31416XQE3	FNMA POOL #AB2252	3.50%	2/1/26	12,789.55		0.00
2/1/21	2/25/21	2,169	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	2,168.87		0.00
2/1/21	2/25/21	150	3137FKK39	FHMS KP05 A	3.20%	7/1/23	149.51		0.00
2/1/21	2/25/21	11,181	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	11,181.29		0.00
2/1/21	2/25/21	12,654	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/30	12,654.20		0.00
2/1/21	2/25/21	1,023	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/22	1,022.99		0.00
2/1/21	2/25/21	10,052	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	10,052.05		0.00
2/1/21	2/25/21	12,320	3137BMTW6	FHMS K052 A1	2.59%	1/1/25	12,320.29		0.00
2/1/21	2/25/21	12,490	3137BDCV6	FHMS K039 A1	2.68%	12/1/23	12,489.85		0.00
2/1/21	2/25/21	14,778	3138ETXC5	FN AL8774	3.00%	3/1/29	14,777.83		0.00
2/1/21	2/25/21	28,257	3140X7FL8	FN FM3770	3.00%	7/1/35	28,256.56		0.00
2/1/21	2/25/21	5,784	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	5,784.11		0.00
2/1/21	2/25/21	107,537	3136ANRH2	FNA 2015-M8 A1	2.34%	1/1/25	107,537.39		0.00
2/1/21	2/25/21	2,483	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	2,482.55		0.00
2/1/21	2/20/21	4,710	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/27	4,709.84		0.00
2/1/21	2/15/21	16,579	3137A24V0	FHR 3745 NP	4.00%	6/1/39	16,579.27		0.00
2/1/21	2/15/21	16,626	3128MFS58	FG G16640	3.00%	2/1/32	16,625.66		0.00
2/1/21	2/15/21	23,168	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	23,167.72		0.00
2/1/21	2/15/21	3,441	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	3,441.18		0.00
2/1/21	2/15/21	10,979	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	10,979.47		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)
2/1/21	2/15/21	8,953	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/32	8,953.13		0.00
2/1/21	2/15/21	13,166	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	13,166.36		0.00
2/15/21	2/15/21	42,288	98162WAD9	WOART 2018-D A3	3.33%	3/15/24	42,287.91		0.00
2/15/21	2/15/21	39,771	47788EAC2	JDOT 2018-B A3	3.08%	11/15/22	39,770.90		0.00
2/15/21	2/15/21	5,632	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	5,631.96		0.00
2/15/21	2/15/21	19,726	44891KAD7	HART 2018-A A3	2.79%	7/15/22	19,725.64		0.00
2/15/21	2/15/21	15,661	18978CAC7	CNH 2017-C A3	2.08%	2/15/23	15,660.68		0.00
2/15/21	2/15/21	48,534	65478LAD1	NALT 2019-B A3	2.27%	7/15/22	48,534.45		0.00
2/15/21	2/15/21	81,693	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	81,692.76		0.00
2/15/21	2/15/21	39,946	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	39,946.23		0.00
2/15/21	2/15/21	38,866	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/23	38,865.57		0.00
2/15/21	2/15/21	38,011	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	38,010.83		0.00
2/15/21	2/15/21	42,692	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/23	42,692.44		0.00
2/15/21	2/15/21	55,176	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	55,175.89		0.00
2/16/21	2/16/21	45,776	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	45,775.85		0.00
2/16/21	2/16/21	11,019	36257PAD0	GM FINANCIAL SECURITIZED TERM	2.18%	4/16/24	11,018.51		0.00
2/20/21	2/20/21	67,471	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	67,470.94		0.00
2/20/21	2/20/21	41,487	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	41,487.14		0.00
3/1/21	3/15/21	19,458	3137A24V0	FHR 3745 NP	4.00%	6/1/39	19,457.86		0.00
3/1/21	3/15/21	17,581	3128MFS58	FG G16640	3.00%	2/1/32	17,580.62		0.00
3/1/21	3/15/21	16,635	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	16,635.44		0.00
3/1/21	3/15/21	3,169	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	3,169.49		0.00
3/1/21	3/15/21	9,621	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/32	9,621.04		0.00
3/1/21	3/15/21	11,442	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	11,441.83		0.00
3/1/21	3/15/21	20,093	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	20,093.01		0.00
3/1/21	3/20/21	4,721	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/27	4,721.04		0.00
3/1/21	3/25/21	7,480	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	7,480.45		0.00
3/1/21	3/25/21	16,943	3140X7FL8	FN FM3770	3.00%	7/1/35	16,943.38		0.00
3/1/21	3/25/21	13,490	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	13,490.43		0.00
3/1/21	3/25/21	6,807	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	6,806.88		0.00

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Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
3/1/21	3/25/21	7,483	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	7,482.80		0.00
3/1/21	3/25/21	10,925	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	10,925.20		0.00
3/1/21	3/25/21	11,880	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	11,880.33		0.00
3/1/21	3/25/21	36,407	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/22	36,406.66		0.00
3/1/21	3/25/21	168	3137FKK39	FHMS KP05 A	3.20%	7/1/23	168.23		0.00
3/1/21	3/25/21	2,810	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	2,810.12		0.00
3/1/21	3/25/21	2,536	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	2,535.75		0.00
3/1/21	3/25/21	9,195	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/30	9,195.14		0.00
3/1/21	3/25/21	5,434	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	5,433.71		0.00
3/1/21	3/25/21	18,283	3136ANRH2	FNA 2015-M8 A1	2.34%	1/1/25	18,283.29		0.00
3/1/21	3/25/21	14,853	3137BDCV6	FHMS K039 A1	2.68%	12/1/23	14,853.22		0.00
3/1/21	3/25/21	15,099	3138ETXC5	FN AL8774	3.00%	3/1/29	15,099.16		0.00
3/1/21	3/25/21	1,165	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	1,164.62		0.00
3/1/21	3/25/21	1,059	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	1,058.59		0.00
3/1/21	3/25/21	9,531	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	9,531.29		0.00
3/1/21	3/25/21	17,181	3140X4TN6	FN FM1456	2.50%	9/1/28	17,181.47		0.00
3/1/21	3/25/21	18,052	3132A7WA5	FR ZS6941	2.00%	3/1/28	18,052.49		0.00
3/1/21	3/25/21	33,743	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/22	33,742.75		0.00
3/1/21	3/25/21	15,009	3137BMTW6	FHMS K052 A1	2.59%	1/1/25	15,008.69		0.00
3/1/21	3/25/21	13,990	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	13,990.22		0.00
3/15/21	3/15/21	23,461	477870AC3	JDOT 2019-B A3	2.21%	12/15/23	23,461.04		0.00
3/15/21	3/15/21	9,569	18978CAC7	CNH 2017-C A3	2.08%	2/15/23	9,569.47		0.00
3/15/21	3/15/21	48,754	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	48,753.85		0.00
3/15/21	3/15/21	35,138	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	35,137.69		0.00
3/15/21	3/15/21	34,199	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/23	34,198.56		0.00
3/15/21	3/15/21	38,056	98162WAD9	WOART 2018-D A3	3.33%	3/15/24	38,056.45		0.00
3/15/21	3/15/21	38,018	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/23	38,018.16		0.00
3/15/21	3/15/21	71,965	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	71,965.11		0.00
3/15/21	3/15/21	5,209	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	5,209.26		0.00
3/15/21	3/15/21	54,772	65478LAD1	NALT 2019-B A3	2.27%	7/15/22	54,771.80		0.00

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Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
3/15/21	3/15/21	22,388	47788EAC2	JDOT 2018-B A3	3.08%	11/15/22	22,387.78		0.00
3/15/21	3/15/21	35,815	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	35,814.61		0.00
3/15/21	3/15/21	17,554	44891KAD7	HART 2018-A A3	2.79%	7/15/22	17,553.59		0.00
3/16/21	3/16/21	29,960	36257PAD0	GM FINANCIAL SECURITIZED TERM	2.18%	4/16/24	29,960.17		0.00
3/16/21	3/16/21	41,637	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	41,637.01		0.00
3/20/21	3/20/21	34,257	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	34,256.73		0.00
3/20/21	3/20/21	63,568	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	63,568.03		0.00
Total PAYDOWNS		3,357,656					3,357,656.39		0.00

SELL

1/5/21	1/7/21	1,310,000	22550L2A8	CREDIT SUISSE NEW YORK CORP NOTES	2.10%	11/12/21	1,334,272.12		20,135.65
1/6/21	1/8/21	500,000	89236TDP7	TOYOTA MOTOR CREDIT CORP BONDS	2.60%	1/11/22	518,096.67		15,488.01
1/6/21	1/8/21	450,000	89236TDP7	TOYOTA MOTOR CREDIT CORP BONDS	2.60%	1/11/22	466,287.00		13,061.13
1/11/21	1/12/21	370,000	91159HHC7	US BANCORP (CALLABLE) NOTE	3.00%	3/15/22	384,866.60		8,121.77
1/22/21	1/25/21	500,000	961214DG5	WESTPAC BANKING CORP NY CORP NOTES	2.80%	1/11/22	512,744.44		16,101.51
1/27/21	1/29/21	750,000	025816CD9	AMERICAN EXPRESS CO	2.75%	5/20/22	776,220.63		18,818.81
1/27/21	1/29/21	240,000	025816BY4	AMERICAN EXPRESS CREDIT CORP NOTES	3.70%	11/5/21	247,637.60		5,579.10
1/29/21	2/2/21	315,000	05531FBG7	BRANCH BANKING & TRUST (CALLABLE) CORP N	3.05%	6/20/22	327,599.48		11,482.59
1/29/21	2/2/21	295,000	06406RAK3	BANK OF NY MELLON CORP CORP NOTES	1.95%	8/23/22	305,526.34		8,034.49
2/1/21	2/3/21	770,000	02665WCP4	AMERICAN HONDA FINANCE CORP NOTES	3.37%	12/10/21	794,415.74		20,688.83
2/1/21	2/3/21	670,000	80283LAT0	SANTANDER UK PLC CORP NOTES	3.40%	6/1/21	680,810.82		7,022.49
2/1/21	2/3/21	330,000	63743HET5	NATIONAL RURAL UTIL COOP CORP NOTE	1.75%	1/21/22	335,248.65		5,102.67
2/1/21	2/3/21	260,000	717081ER0	PFIZER INC CORP BONDS	2.80%	3/11/22	270,258.16		7,392.31
2/1/21	2/3/21	520,000	438516CC8	HONEYWELL INTERNATIONAL CORPORATE NOTES	0.48%	8/19/22	521,939.77		795.60
2/1/21	2/3/21	580,000	02665WDH1	AMERICAN HONDA FINANCE	1.95%	5/10/23	603,203.38		20,741.57
2/9/21	2/9/21	400,000	912828U65	US TREASURY NOTES	1.75%	11/30/21	406,802.88		5,134.20
2/9/21	2/11/21	900,000	46647PBB1	JPMORGAN CHASE & CO BONDS	3.20%	4/1/23	939,348.75		28,926.00
2/10/21	2/16/21	319,801	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	341,504.45		17,423.60

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Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
2/10/21	2/16/21	307,225	31416XQE3	FNMA POOL #AB2252	3.50%	2/1/26	328,074.86		16,508.16
2/19/21	2/23/21	850,000	06406RAP2	BANK OF NY MELLON CORP NOTE (CALLABLE)	0.35%	12/7/23	854,070.56		4,287.21
2/23/21	2/25/21	300,000	05531FBJ1	BB&T CORPORATION NOTES	2.20%	3/16/23	314,168.00		11,383.21
2/23/21	2/25/21	400,000	06368EA36	BANK OF MONTREAL CORPORATE NOTES	0.45%	12/8/23	401,337.00		1,193.24
2/23/21	2/25/21	430,000	961214EJ8	WESTPAC BANKING CORP	2.00%	1/13/23	445,068.63		14,111.25
2/23/21	2/25/21	400,000	89114QCG1	TORONTO-DOMINION BANK CORPORATE NOTES	0.75%	6/12/23	404,532.33		540.59
3/1/21	3/3/21	300,000	3135G0U92	FANNIE MAE NOTES	2.62%	1/11/22	307,692.50		6,532.24
3/1/21	3/3/21	1,700,000	3135G0U92	FANNIE MAE NOTES	2.62%	1/11/22	1,743,590.83		37,495.67
3/1/21	3/3/21	3,200,000	912828U65	US TREASURY NOTES	1.75%	11/30/21	3,254,057.69		37,505.16
3/3/21	3/4/21	95,000	24422EVA4	JOHN DEERE CAPITAL CORP CORP NOTES	1.95%	6/13/22	97,473.56		2,113.57
3/3/21	3/4/21	500,000	3135G0U92	FANNIE MAE NOTES	2.62%	1/11/22	512,732.29		10,762.18
3/5/21	3/8/21	500,000	61744YAH1	MORGAN STANLEY CORP NOTES	2.75%	5/19/22	518,033.19		16,245.49
3/5/21	3/8/21	265,000	438516BT2	HONEYWELL INTERNATIONAL (CALLABLE) NOTE	2.15%	8/8/22	271,946.09		6,597.80
3/5/21	3/8/21	500,000	89236TFX8	TOYOTA MOTOR CREDIT CORP	2.65%	4/12/22	518,238.61		12,979.96
3/5/21	3/8/21	500,000	377373AJ4	GLAXOSMITHKLINE CAPITAL	2.87%	6/1/22	518,558.26		10,543.15
3/8/21	3/9/21	455,000	713448EY0	PEPSICO INC CORPORATE NOTES	0.75%	5/1/23	460,158.18		4,589.06
3/9/21	3/11/21	760,000	172967LG4	CITIGROUP INC CORP (CALLABLE) NOTES	2.75%	4/25/22	786,568.76		16,574.62
3/9/21	3/11/21	660,000	06406RAM9	BANK OF NY MELLON CORP NOTES	1.85%	1/27/23	679,127.53		17,925.06
3/16/21	3/18/21	385,000	037833DL1	APPLE INC	1.70%	9/11/22	393,212.26		8,117.37
3/19/21	3/23/21	255,000	064159QD1	BANK OF NOVA SCOTIA	2.37%	1/18/23	265,110.29		9,079.16
3/19/21	3/23/21	770,000	78015K7D0	ROYAL BANK OF CANADA	1.95%	1/17/23	793,881.55		21,413.79
3/23/21	3/23/21	815,000	80283LAY9	SANTANDER UK PLC	2.10%	1/13/23	845,456.55		27,431.18
3/26/21	3/30/21	600,000	023135BP0	AMAZON.COM INC CORPORATE NOTES	0.40%	6/3/23	602,562.00		2,391.86
3/26/21	3/30/21	500,000	037833DV9	APPLE INC CORPORATE NOTES	0.75%	5/11/23	506,312.92		5,823.83
3/26/21	3/30/21	360,000	166764BV1	CHEVRON CORP CORPORATE NOTES	1.14%	5/11/23	367,669.99		6,084.00
Total SELL		25,287,026					25,956,417.91		538,279.14

Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	1/1/21	1/1/21	55,000.00	20772KJV2	CT ST TXBL GO BONDS	2.00%	7/1/23	611.11		
INTEREST	1/1/21	1/1/21	690,000.00	040654XS9	AZ TRAN BOARD TXBL REV BONDS	1.78%	7/1/22	6,151.35		
INTEREST	1/1/21	1/1/21	30,000.00	20772KJU4	CT ST TXBL GO BONDS	2.50%	7/1/22	416.67		
INTEREST	1/1/21	1/1/21	420,000.00	341271AD6	FL ST BOARD OF ADMIN TXBL REV BONDS	1.25%	7/1/25	1,541.05		
INTEREST	1/1/21	1/15/21	422,899.86	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/32	1,233.46		
INTEREST	1/1/21	1/15/21	513,285.33	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	1,069.34		
INTEREST	1/1/21	1/15/21	527,725.01	3128MFS58	FG G16640	3.00%	2/1/32	1,319.31		
INTEREST	1/1/21	1/15/21	329,793.93	3137A24V0	FHR 3745 NP	4.00%	6/1/39	1,099.31		
INTEREST	1/1/21	1/15/21	154,083.44	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	642.01		
INTEREST	1/1/21	1/15/21	642,449.33	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	736.14		
INTEREST	1/1/21	1/15/21	472,470.51	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	787.45		
PAYDOWNS	1/1/21	1/15/21	18,538.51	3137A24V0	FHR 3745 NP	4.00%	6/1/39	18,538.51		0.00
PAYDOWNS	1/1/21	1/15/21	20,255.63	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	20,255.63		0.00
PAYDOWNS	1/1/21	1/15/21	19,499.20	3128MFS58	FG G16640	3.00%	2/1/32	19,499.20		0.00
PAYDOWNS	1/1/21	1/15/21	9,398.89	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	9,398.89		0.00
PAYDOWNS	1/1/21	1/15/21	3,567.80	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	3,567.80		0.00
PAYDOWNS	1/1/21	1/15/21	17,008.85	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	17,008.85		0.00
PAYDOWNS	1/1/21	1/15/21	10,882.81	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/32	10,882.81		0.00
INTEREST	1/1/21	1/20/21	307,068.09	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/27	895.62		
PAYDOWNS	1/1/21	1/20/21	4,121.54	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/27	4,121.54		0.00

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Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	1/1/21	1/25/21	409,217.73	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	1,214.01		
INTEREST	1/1/21	1/25/21	143,552.39	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	598.13		
INTEREST	1/1/21	1/25/21	318,868.40	3136ANRH2	FNA 2015-M8 A1	2.34%	1/1/25	1,214.89		
INTEREST	1/1/21	1/25/21	561,402.77	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	1,169.59		
INTEREST	1/1/21	1/25/21	1,155,000.00	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/22	2,220.49		
INTEREST	1/1/21	1/25/21	168,721.57	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	492.10		
INTEREST	1/1/21	1/25/21	734,757.51	3140X7FL8	FN FM3770	3.00%	7/1/35	1,836.89		
INTEREST	1/1/21	1/25/21	270,705.17	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	602.09		
INTEREST	1/1/21	1/25/21	266,430.96	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	669.62		
INTEREST	1/1/21	1/25/21	569,707.27	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	1,186.89		
INTEREST	1/1/21	1/25/21	184,002.42	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	613.34		
INTEREST	1/1/21	1/25/21	1,024,481.52	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/22	1,986.92		
INTEREST	1/1/21	1/25/21	826,095.98	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	1,564.07		
INTEREST	1/1/21	1/25/21	1,000,112.79	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	2,356.10		
INTEREST	1/1/21	1/25/21	334,051.64	31416XQE3	FNMA POOL #AB2252	3.50%	2/1/26	974.32		
INTEREST	1/1/21	1/25/21	439,881.83	3137BDCV6	FHMS K039 A1	2.68%	12/1/23	983.50		
INTEREST	1/1/21	1/25/21	110,278.43	3137FKK39	FHMS KP05 A	3.20%	7/1/23	294.35		
INTEREST	1/1/21	1/25/21	596,924.33	3140X4TN6	FN FM1456	2.50%	9/1/28	1,243.59		
INTEREST	1/1/21	1/25/21	419,126.03	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	730.66		
INTEREST	1/1/21	1/25/21	340,739.46	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	993.82		
INTEREST	1/1/21	1/25/21	491,183.66	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	1,105.80		
INTEREST	1/1/21	1/25/21	678,449.88	3132A7WA5	FR ZS6941	2.00%	3/1/28	1,130.75		

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Portfolio Activity

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	1/1/21	1/25/21	666,092.66	3137BMTW6	FHMS K052 A1	2.59%	1/1/25	1,442.09		
INTEREST	1/1/21	1/25/21	326,379.60	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/30	543.97		
INTEREST	1/1/21	1/25/21	490,457.03	3138ETXC5	FN AL8774	3.00%	3/1/29	1,226.14		
INTEREST	1/1/21	1/25/21	1,635,000.00	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/1/22	3,700.55		
PAYDOWNS	1/1/21	1/25/21	17,593.17	3140X4TN6	FN FM1456	2.50%	9/1/28	17,593.17		0.00
PAYDOWNS	1/1/21	1/25/21	16,425.33	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	16,425.33		0.00
PAYDOWNS	1/1/21	1/25/21	2,160.89	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	2,160.89		0.00
PAYDOWNS	1/1/21	1/25/21	21,916.81	3136ANRH2	FNA 2015-M8 A1	2.34%	1/1/25	21,916.81		0.00
PAYDOWNS	1/1/21	1/25/21	8,598.98	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	8,598.98		0.00
PAYDOWNS	1/1/21	1/25/21	16,552.38	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	16,552.38		0.00
PAYDOWNS	1/1/21	1/25/21	755.87	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	755.87		0.00
PAYDOWNS	1/1/21	1/25/21	10,080.41	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	10,080.41		0.00
PAYDOWNS	1/1/21	1/25/21	11,144.70	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	11,144.70		0.00
PAYDOWNS	1/1/21	1/25/21	14,036.95	31416XQE3	FNMA POOL #AB2252	3.50%	2/1/26	14,036.95		0.00
PAYDOWNS	1/1/21	1/25/21	148.70	3137FKK39	FHMS KP05 A	3.20%	7/1/23	148.70		0.00
PAYDOWNS	1/1/21	1/25/21	2,513.01	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	2,513.01		0.00
PAYDOWNS	1/1/21	1/25/21	5,675.00	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	5,675.00		0.00
PAYDOWNS	1/1/21	1/25/21	13,615.26	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/30	13,615.26		0.00
PAYDOWNS	1/1/21	1/25/21	3,062.55	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/22	3,062.55		0.00
PAYDOWNS	1/1/21	1/25/21	2,838.46	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/22	2,838.46		0.00
PAYDOWNS	1/1/21	1/25/21	248,851.20	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	248,851.20		0.00
PAYDOWNS	1/1/21	1/25/21	9,533.98	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	9,533.98		0.00

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PAYDOWNS	1/1/21	1/25/21	12,442.89	3137BDCV6	FHMS K039 A1	2.68%	12/1/23	12,442.89		0.00
PAYDOWNS	1/1/21	1/25/21	19,332.86	3132A7WA5	FR ZS6941	2.00%	3/1/28	19,332.86		0.00
PAYDOWNS	1/1/21	1/25/21	11,003.01	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	11,003.01		0.00
PAYDOWNS	1/1/21	1/25/21	7,873.98	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	7,873.98		0.00
PAYDOWNS	1/1/21	1/25/21	23,867.53	3138ETXC5	FN AL8774	3.00%	3/1/29	23,867.53		0.00
PAYDOWNS	1/1/21	1/25/21	3,233.84	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	3,233.84		0.00
PAYDOWNS	1/1/21	1/25/21	12,276.47	3137BMTW6	FHMS K052 A1	2.59%	1/1/25	12,276.47		0.00
PAYDOWNS	1/1/21	1/25/21	32,476.57	3140X7FL8	FN FM3770	3.00%	7/1/35	32,476.57		0.00
INTEREST	1/4/21	1/4/21	0.00	MONEY0002	MONEY MARKET FUND			5.86		
BUY	1/4/21	1/12/21	1,130,000.00	86562MCC2	SUMITOMO MITSUI FINL GRP CORPORATE NOTES	0.50%	1/12/24	(1,130,000.00)	0.51%	
SELL	1/5/21	1/7/21	1,310,000.00	22550L2A8	CREDIT SUISSE NEW YORK CORP NOTES	2.10%	11/12/21	1,334,272.12		20,135.65
BUY	1/5/21	1/12/21	1,230,000.00	21688AAQ5	COOPERAT RABOBANK UA/NY CORPORATE NOTES	0.37%	1/12/24	(1,229,151.30)	0.40%	
SELL	1/6/21	1/8/21	500,000.00	89236TDP7	TOYOTA MOTOR CREDIT CORP BONDS	2.60%	1/11/22	518,096.67		15,488.01
SELL	1/6/21	1/8/21	450,000.00	89236TDP7	TOYOTA MOTOR CREDIT CORP BONDS	2.60%	1/11/22	466,287.00		13,061.13
BUY	1/6/21	1/11/21	815,000.00	89236THU2	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	0.45%	1/11/24	(814,951.10)	0.45%	
INTEREST	1/10/21	1/10/21	3,185,000.00	3135G05G4	FANNIE MAE NOTES	0.25%	7/10/23	3,981.25		
INTEREST	1/11/21	1/11/21	500,000.00	961214DG5	WESTPAC BANKING CORP NY CORP NOTES	2.80%	1/11/22	7,000.00		
INTEREST	1/11/21	1/11/21	3,400,000.00	3135G0U92	FANNIE MAE NOTES	2.62%	1/11/22	44,625.00		
SELL	1/11/21	1/12/21	370,000.00	91159HHC7	US BANCORP (CALLABLE) NOTE	3.00%	3/15/22	384,866.60		8,121.77
BUY	1/12/21	1/20/21	220,000.00	44891TAC0	HALST 2021-A A3	0.33%	1/16/24	(219,972.54)	0.33%	
INTEREST	1/13/21	1/13/21	430,000.00	961214EJ8	WESTPAC BANKING CORP	2.00%	1/13/23	4,300.00		
INTEREST	1/13/21	1/13/21	815,000.00	80283LAY9	SANTANDER UK PLC	2.10%	1/13/23	8,557.50		

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BUY	1/13/21	1/19/21	805,000.00	78015K7L2	ROYAL BANK OF CANADA CORPORATE NOTES	0.42%	1/19/24	(804,975.85)	0.43%	
INTEREST	1/14/21	1/14/21	1,685,000.00	045167EV1	ASIAN DEVELOPMENT BANK CORPORATE NOTES	0.25%	7/14/23	2,106.25		
INTEREST	1/15/21	1/15/21	695,000.00	14315PAD7	CARMX 2019-3 A3	2.18%	8/15/24	1,262.58		
INTEREST	1/15/21	1/15/21	155,000.00	58769EAC2	MBALT 2020-B A3	0.40%	11/15/23	51.67		
INTEREST	1/15/21	1/15/21	683,855.92	98162WAD9	WOART 2018-D A3	3.33%	3/15/24	1,897.70		
INTEREST	1/15/21	1/15/21	630,000.00	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/23	1,386.00		
INTEREST	1/15/21	1/15/21	360,000.00	477870AC3	JDOT 2019-B A3	2.21%	12/15/23	663.00		
INTEREST	1/15/21	1/15/21	765,000.00	12597CAC1	CNH 2019-C A3	2.01%	12/16/24	1,281.38		
INTEREST	1/15/21	1/15/21	355,000.00	65480EAD3	NALT 2020-B A3	0.43%	10/16/23	127.21		
INTEREST	1/15/21	1/15/21	415,000.00	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/25	172.92		
INTEREST	1/15/21	1/15/21	675,000.00	47789KAC7	JOHN DEERE OWNER TRUST	1.10%	8/15/24	618.75		
INTEREST	1/15/21	1/15/21	400,000.00	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/25	206.67		
INTEREST	1/15/21	1/15/21	830,000.00	254683CM5	DCENT 2019-A3 A	1.89%	10/15/24	1,307.25		
INTEREST	1/15/21	1/15/21	113,724.96	44891KAD7	HART 2018-A A3	2.79%	7/15/22	264.41		
INTEREST	1/15/21	1/15/21	565,000.00	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	1,101.75		
INTEREST	1/15/21	1/15/21	72,262.00	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	188.48		
INTEREST	1/15/21	1/15/21	635,000.00	89237VAB5	TAOT 2020-C A3	0.44%	10/15/24	232.83		
INTEREST	1/15/21	1/15/21	66,560.24	12636WAD8	CNH ABS 2017-A A3	2.07%	5/15/22	114.82		
INTEREST	1/15/21	1/15/21	260,000.00	47787NAC3	JDOT 2020-B A3	0.51%	11/15/24	110.50		
INTEREST	1/15/21	1/15/21	450,000.00	65478LAD1	NALT 2019-B A3	2.27%	7/15/22	851.25		
INTEREST	1/15/21	1/15/21	324,703.11	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	819.88		
INTEREST	1/15/21	1/15/21	213,196.57	47788EAC2	JDOT 2018-B A3	3.08%	11/15/22	547.20		

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INTEREST	1/15/21	1/15/21	517,114.30	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	1,305.71		
INTEREST	1/15/21	1/15/21	121,114.36	18978CAC7	CNH 2017-C A3	2.08%	2/15/23	209.93		
INTEREST	1/15/21	1/15/21	1,262,727.10	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	3,062.11		
INTEREST	1/15/21	1/15/21	330,000.00	63743HET5	NATIONAL RURAL UTIL COOP CORP NOTE	1.75%	1/21/22	2,887.50		
INTEREST	1/15/21	1/15/21	465,000.00	65479CAD0	NAROT 2020-B A3	0.55%	7/15/24	213.12		
INTEREST	1/15/21	1/15/21	23,281.70	34531LAD2	FORDL 2018-B A3	3.19%	12/15/21	61.89		
INTEREST	1/15/21	1/15/21	285,000.00	89236XAC0	TAOT 2020-D A3	0.35%	1/15/25	83.13		
INTEREST	1/15/21	1/15/21	1,575,000.00	14041NFU0	COMET 2019-A2 A2	1.72%	8/15/24	2,257.50		
INTEREST	1/15/21	1/15/21	555,000.00	44933FAC0	HART 2020-B A3	0.48%	12/16/24	222.00		
INTEREST	1/15/21	1/15/21	255,000.00	98163WAC0	WOART 2020-B A3	0.63%	5/15/25	133.88		
INTEREST	1/15/21	1/15/21	800,000.00	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	1,273.33		
INTEREST	1/15/21	1/15/21	455,000.00	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/24	716.63		
INTEREST	1/15/21	1/15/21	521,478.43	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/23	1,360.19		
PAYDOWNS	1/15/21	1/15/21	33,703.20	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	33,703.20		0.00
PAYDOWNS	1/15/21	1/15/21	43,796.68	98162WAD9	WOART 2018-D A3	3.33%	3/15/24	43,796.68		0.00
PAYDOWNS	1/15/21	1/15/21	39,179.75	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/23	39,179.75		0.00
PAYDOWNS	1/15/21	1/15/21	20,006.80	44891KAD7	HART 2018-A A3	2.79%	7/15/22	20,006.80		0.00
PAYDOWNS	1/15/21	1/15/21	17,070.54	18978CAC7	CNH 2017-C A3	2.08%	2/15/23	17,070.54		0.00
PAYDOWNS	1/15/21	1/15/21	66,560.24	12636WAD8	CNH ABS 2017-A A3	2.07%	5/15/22	66,560.24		0.00
PAYDOWNS	1/15/21	1/15/21	60,181.03	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	60,181.03		0.00
PAYDOWNS	1/15/21	1/15/21	5,670.50	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	5,670.50		0.00
PAYDOWNS	1/15/21	1/15/21	40,108.62	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/23	40,108.62		0.00

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PAYDOWNS	1/15/21	1/15/21	45,229.78	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	45,229.78		0.00
PAYDOWNS	1/15/21	1/15/21	25,911.46	47788EAC2	JDOT 2018-B A3	3.08%	11/15/22	25,911.46		0.00
PAYDOWNS	1/15/21	1/15/21	23,281.70	34531LAD2	FORDL 2018-B A3	3.19%	12/15/21	23,281.70		0.00
PAYDOWNS	1/15/21	1/15/21	87,863.61	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	87,863.61		0.00
INTEREST	1/16/21	1/16/21	635,244.10	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	1,699.28		
INTEREST	1/16/21	1/16/21	270,000.00	36260KAC8	GMCAR 2020-4 A3	0.38%	8/18/25	85.50		
INTEREST	1/16/21	1/16/21	540,000.00	36257PAD0	GM FINANCIAL SECURITIZED TERM	2.18%	4/16/24	981.00		
INTEREST	1/16/21	1/16/21	415,000.00	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/24	636.33		
PAYDOWNS	1/16/21	1/16/21	47,517.73	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	47,517.73		0.00
INTEREST	1/17/21	1/17/21	770,000.00	78015K7D0	ROYAL BANK OF CANADA	1.95%	1/17/23	7,507.50		
INTEREST	1/18/21	1/18/21	255,000.00	064159QD1	BANK OF NOVA SCOTIA	2.37%	1/18/23	3,028.12		
INTEREST	1/18/21	1/18/21	1,000,000.00	606822BL7	MITSUBISHI UFJ FIN GRP CORP NOTE	2.62%	7/18/22	13,115.00		
INTEREST	1/18/21	1/18/21	710,000.00	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/24	218.92		
INTEREST	1/20/21	1/20/21	817,270.61	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	2,213.44		
INTEREST	1/20/21	1/20/21	28,734.06	05586CAC8	BMWLT 2018-1 A3	3.26%	7/20/21	78.06		
INTEREST	1/20/21	1/20/21	800,000.00	06051GGE3	BANK OF AMERICA CORP BANK NOTE	3.12%	1/20/23	12,496.00		
INTEREST	1/20/21	1/20/21	310,000.00	362569AC9	GMALT 2020-3 A3	0.45%	8/21/23	116.25		
INTEREST	1/20/21	1/20/21	880,000.00	92290BAA9	VZOT 2020-B A	0.47%	2/20/25	344.67		
INTEREST	1/20/21	1/20/21	770,000.00	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/24	1,244.83		
INTEREST	1/20/21	1/20/21	435,000.00	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	735.88		
INTEREST	1/20/21	1/20/21	410,000.00	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/24	632.08		
PAYDOWNS	1/20/21	1/20/21	28,734.06	05586CAC8	BMWLT 2018-1 A3	3.26%	7/20/21	28,734.06		0.00

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PAYDOWNS	1/20/21	1/20/21	73,049.40	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	73,049.40		0.00
BUY	1/20/21	1/27/21	255,000.00	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/25	(254,949.61)	0.34%	
BUY	1/21/21	1/25/21	500,000.00	38141GVM3	GOLDMAN SACHS CORP NOTES	4.00%	3/3/24	(558,958.89)	0.67%	
SELL	1/22/21	1/25/21	500,000.00	961214DG5	WESTPAC BANKING CORP NY CORP NOTES	2.80%	1/11/22	512,744.44		16,101.51
INTEREST	1/25/21	1/25/21	3,360,000.00	3137EAET2	FREDDIE MAC NOTES	0.12%	7/25/22	2,123.33		
INTEREST	1/25/21	1/25/21	345,000.00	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/24	138.00		
BUY	1/26/21	2/2/21	1,210,000.00	22550L2E0	CREDIT SUISSE NEW YORK CORPORATE NOTES	0.49%	2/2/24	(1,210,000.00)	0.50%	
INTEREST	1/27/21	1/27/21	660,000.00	06406RAM9	BANK OF NY MELLON CORP NOTES	1.85%	1/27/23	6,105.00		
SELL	1/27/21	1/29/21	750,000.00	025816CD9	AMERICAN EXPRESS CO	2.75%	5/20/22	776,220.63		18,818.81
SELL	1/27/21	1/29/21	240,000.00	025816BY4	AMERICAN EXPRESS CREDIT CORP NOTES	3.70%	11/5/21	247,637.60		5,579.10
BUY	1/28/21	2/2/21	755,000.00	3137BTU25	FHMS K724 A2	3.06%	11/1/23	(806,056.21)	0.58%	
SELL	1/29/21	2/2/21	315,000.00	05531FBG7	BRANCH BANKING & TRUST (CALLABLE) CORP N	3.05%	6/20/22	327,599.48		11,482.59
SELL	1/29/21	2/2/21	295,000.00	06406RAK3	BANK OF NY MELLON CORP CORP NOTES	1.95%	8/23/22	305,526.34		8,034.49
INTEREST	1/31/21	1/31/21	3,240,000.00	9128282P4	US TREASURY NOTES	1.87%	7/31/22	30,375.00		
INTEREST	1/31/21	1/31/21	4,570,000.00	912828V72	US TREASURY NOTES	1.87%	1/31/22	42,843.75		
INTEREST	1/31/21	1/31/21	3,800,000.00	912828P38	US TREASURY NOTES	1.75%	1/31/23	33,250.00		
INTEREST	2/1/21	2/1/21	625,000.00	93974EKR6	WA ST TXBL GO BONDS	0.38%	8/1/23	1,200.69		
INTEREST	2/1/21	2/1/21	1,100,000.00	064159TE6	BANK OF NOVA SCOTIA NOTES	1.95%	2/1/23	10,725.00		
INTEREST	2/1/21	2/1/21	1,020,000.00	60412AVS9	MN ST TXBL GO BONDS	0.40%	8/1/23	1,768.00		
INTEREST	2/1/21	2/1/21	855,000.00	574193TP3	MD ST TXBL GO BONDS	0.41%	8/1/23	1,713.80		
INTEREST	2/1/21	2/1/21	0.00	MONEY0002	MONEY MARKET FUND			8.34		
BUY	2/1/21	2/3/21	3,200,000.00	91282CBD2	US TREASURY NOTES	0.12%	12/31/22	(3,201,375.69)	0.11%	

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Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
SELL	2/1/21	2/3/21	770,000.00	02665WCP4	AMERICAN HONDA FINANCE CORP NOTES	3.37%	12/10/21	794,415.74		20,688.83
SELL	2/1/21	2/3/21	670,000.00	80283LAT0	SANTANDER UK PLC CORP NOTES	3.40%	6/1/21	680,810.82		7,022.49
SELL	2/1/21	2/3/21	330,000.00	63743HET5	NATIONAL RURAL UTIL COOP CORP NOTE	1.75%	1/21/22	335,248.65		5,102.67
SELL	2/1/21	2/3/21	260,000.00	717081ER0	PFIZER INC CORP BONDS	2.80%	3/11/22	270,258.16		7,392.31
SELL	2/1/21	2/3/21	520,000.00	438516CC8	HONEYWELL INTERNATIONAL CORPORATE NOTES	0.48%	8/19/22	521,939.77		795.60
SELL	2/1/21	2/3/21	580,000.00	02665WDH1	AMERICAN HONDA FINANCE	1.95%	5/10/23	603,203.38		20,741.57
BUY	2/1/21	2/8/21	400,000.00	63743HEU2	NATIONAL RURAL UTIL COOP CORPORATE NOTES	0.35%	2/8/24	(399,724.00)	0.37%	
INTEREST	2/1/21	2/15/21	622,193.70	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	712.93		
INTEREST	2/1/21	2/15/21	455,461.66	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	759.10		
INTEREST	2/1/21	2/15/21	150,515.64	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	627.15		
INTEREST	2/1/21	2/15/21	412,017.05	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/32	1,201.72		
INTEREST	2/1/21	2/15/21	311,255.42	3137A24V0	FHR 3745 NP	4.00%	6/1/39	1,037.52		
INTEREST	2/1/21	2/15/21	503,886.44	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	1,049.76		
INTEREST	2/1/21	2/15/21	508,225.81	3128MFS58	FG G16640	3.00%	2/1/32	1,270.56		
PAYDOWNS	2/1/21	2/15/21	16,579.27	3137A24V0	FHR 3745 NP	4.00%	6/1/39	16,579.27		0.00
PAYDOWNS	2/1/21	2/15/21	16,625.66	3128MFS58	FG G16640	3.00%	2/1/32	16,625.66		0.00
PAYDOWNS	2/1/21	2/15/21	23,167.72	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	23,167.72		0.00
PAYDOWNS	2/1/21	2/15/21	3,441.18	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	3,441.18		0.00
PAYDOWNS	2/1/21	2/15/21	10,979.47	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	10,979.47		0.00
PAYDOWNS	2/1/21	2/15/21	8,953.13	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/32	8,953.13		0.00
PAYDOWNS	2/1/21	2/15/21	13,166.36	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	13,166.36		0.00
INTEREST	2/1/21	2/20/21	302,946.55	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/27	883.59		

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PAYDOWNS	2/1/21	2/20/21	4,709.84	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/27	4,709.84		0.00
INTEREST	2/1/21	2/25/21	178,327.42	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	594.42		
INTEREST	2/1/21	2/25/21	1,155,000.00	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/22	2,220.49		
INTEREST	2/1/21	2/25/21	579,331.16	3140X4TN6	FN FM1456	2.50%	9/1/28	1,206.94		
INTEREST	2/1/21	2/25/21	1,018,580.51	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/22	1,935.30		
INTEREST	2/1/21	2/25/21	160,366.53	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	475.75		
INTEREST	2/1/21	2/25/21	659,117.02	3132A7WA5	FR ZS6941	2.00%	3/1/28	1,098.53		
INTEREST	2/1/21	2/25/21	329,736.45	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	961.73		
INTEREST	2/1/21	2/25/21	466,589.50	3138ETXC5	FN AL8774	3.00%	3/1/29	1,166.47		
INTEREST	2/1/21	2/25/21	312,764.34	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/30	521.27		
INTEREST	2/1/21	2/25/21	702,280.94	3140X7FL8	FN FM3770	3.00%	7/1/35	1,755.70		
INTEREST	2/1/21	2/25/21	418,370.16	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	729.36		
INTEREST	2/1/21	2/25/21	981,094.11	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	2,311.29		
INTEREST	2/1/21	2/25/21	141,039.38	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	587.66		
INTEREST	2/1/21	2/25/21	165,487.73	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	482.67		
INTEREST	2/1/21	2/25/21	260,624.76	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	579.67		
INTEREST	2/1/21	2/25/21	552,803.79	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	1,151.67		
INTEREST	2/1/21	2/25/21	823,935.09	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	1,559.98		
INTEREST	2/1/21	2/25/21	296,951.59	3136ANRH2	FNA 2015-M8 A1	2.34%	1/1/25	2,458.55		
INTEREST	2/1/21	2/25/21	427,438.94	3137BDCV6	FHMS K039 A1	2.68%	12/1/23	955.68		
INTEREST	2/1/21	2/25/21	256,896.98	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	645.67		
INTEREST	2/1/21	2/25/21	110,129.73	3137FKK39	FHMS KP05 A	3.20%	7/1/23	293.95		

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INTEREST	2/1/21	2/25/21	1,635,000.00	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/1/22	3,700.55		
INTEREST	2/1/21	2/25/21	474,631.28	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	935.27		
INTEREST	2/1/21	2/25/21	653,816.19	3137BMTW6	FHMS K052 A1	2.59%	1/1/25	1,415.51		
INTEREST	2/1/21	2/25/21	320,014.69	31416XQE3	FNMA POOL #AB2252	3.50%	2/1/26	933.38		
INTEREST	2/1/21	2/25/21	553,281.94	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	1,152.67		
PAYDOWNS	2/1/21	2/25/21	2,667.98	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	2,667.98		0.00
PAYDOWNS	2/1/21	2/25/21	16,743.27	3140X4TN6	FN FM1456	2.50%	9/1/28	16,743.27		0.00
PAYDOWNS	2/1/21	2/25/21	7,899.83	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	7,899.83		0.00
PAYDOWNS	2/1/21	2/25/21	17,075.48	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	17,075.48		0.00
PAYDOWNS	2/1/21	2/25/21	9,935.19	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	9,935.19		0.00
PAYDOWNS	2/1/21	2/25/21	11,992.11	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	11,992.11		0.00
PAYDOWNS	2/1/21	2/25/21	9,564.39	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	9,564.39		0.00
PAYDOWNS	2/1/21	2/25/21	18,045.40	3132A7WA5	FR ZS6941	2.00%	3/1/28	18,045.40		0.00
PAYDOWNS	2/1/21	2/25/21	1,103.76	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/22	1,103.76		0.00
PAYDOWNS	2/1/21	2/25/21	759.30	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	759.30		0.00
PAYDOWNS	2/1/21	2/25/21	10,114.19	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	10,114.19		0.00
PAYDOWNS	2/1/21	2/25/21	1,004.48	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	1,004.48		0.00
PAYDOWNS	2/1/21	2/25/21	12,789.55	31416XQE3	FNMA POOL #AB2252	3.50%	2/1/26	12,789.55		0.00
PAYDOWNS	2/1/21	2/25/21	2,168.87	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	2,168.87		0.00
PAYDOWNS	2/1/21	2/25/21	149.51	3137FKK39	FHMS KP05 A	3.20%	7/1/23	149.51		0.00
PAYDOWNS	2/1/21	2/25/21	11,181.29	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	11,181.29		0.00
PAYDOWNS	2/1/21	2/25/21	12,654.20	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/30	12,654.20		0.00

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PAYDOWNS	2/1/21	2/25/21	1,022.99	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/22	1,022.99		0.00
PAYDOWNS	2/1/21	2/25/21	10,052.05	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	10,052.05		0.00
PAYDOWNS	2/1/21	2/25/21	12,320.29	3137BMTW6	FHMS K052 A1	2.59%	1/1/25	12,320.29		0.00
PAYDOWNS	2/1/21	2/25/21	12,489.85	3137BDCV6	FHMS K039 A1	2.68%	12/1/23	12,489.85		0.00
PAYDOWNS	2/1/21	2/25/21	14,777.83	3138ETXC5	FN AL8774	3.00%	3/1/29	14,777.83		0.00
PAYDOWNS	2/1/21	2/25/21	28,256.56	3140X7FL8	FN FM3770	3.00%	7/1/35	28,256.56		0.00
PAYDOWNS	2/1/21	2/25/21	5,784.11	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	5,784.11		0.00
PAYDOWNS	2/1/21	2/25/21	107,537.39	3136ANRH2	FNA 2015-M8 A1	2.34%	1/1/25	107,537.39		0.00
PAYDOWNS	2/1/21	2/25/21	2,482.55	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	2,482.55		0.00
INTEREST	2/8/21	2/8/21	265,000.00	438516BT2	HONEYWELL INTERNATIONAL (CALLABLE) NOTE	2.15%	8/8/22	2,848.75		
SELL	2/9/21	2/9/21	400,000.00	912828U65	US TREASURY NOTES	1.75%	11/30/21	406,802.88		5,134.20
SELL	2/9/21	2/11/21	900,000.00	46647PBB1	JPMORGAN CHASE & CO BONDS	3.20%	4/1/23	939,348.75		28,926.00
BUY	2/9/21	2/16/21	490,000.00	46647PBY1	JPMORGAN CHASE & CO CORP NOTES (CALLABLE	0.56%	2/16/25	(490,000.00)	0.56%	
BUY	2/9/21	2/18/21	495,000.00	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/26	(494,883.23)	0.37%	
SELL	2/10/21	2/16/21	319,801.26	3138EJJA7	FANNIE MAE POOL	3.50%	8/1/26	341,504.45		17,423.60
SELL	2/10/21	2/16/21	307,225.14	31416XQE3	FNMA POOL #AB2252	3.50%	2/1/26	328,074.86		16,508.16
INTEREST	2/11/21	2/11/21	160,000.00	69371RQ90	PACCAR FINANCIAL CORP CORPORATE NOTES	0.35%	8/11/23	280.00		
INTEREST	2/12/21	2/12/21	400,000.00	459200HU8	IBM CORP NOTES	3.62%	2/12/24	7,250.00		
INTEREST	2/14/21	2/14/21	1,145,000.00	88579YBL4	3M COMPANY	1.75%	2/14/23	10,018.75		
INTEREST	2/15/21	2/15/21	1,575,000.00	14041NFU0	COMET 2019-A2 A2	1.72%	8/15/24	2,257.50		
INTEREST	2/15/21	2/15/21	104,043.82	18978CAC7	CNH 2017-C A3	2.08%	2/15/23	180.34		
INTEREST	2/15/21	2/15/21	765,000.00	12597CAC1	CNH 2019-C A3	2.01%	12/16/24	1,281.38		

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INTEREST	2/15/21	2/15/21	415,000.00	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/25	172.92		
INTEREST	2/15/21	2/15/21	531,296.80	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	1,036.03		
INTEREST	2/15/21	2/15/21	695,000.00	14315PAD7	CARMX 2019-3 A3	2.18%	8/15/24	1,262.58		
INTEREST	2/15/21	2/15/21	456,933.27	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	1,153.76		
INTEREST	2/15/21	2/15/21	400,000.00	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/25	206.67		
INTEREST	2/15/21	2/15/21	590,820.25	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/23	1,299.80		
INTEREST	2/15/21	2/15/21	675,000.00	47789KAC7	JOHN DEERE OWNER TRUST	1.10%	8/15/24	618.75		
INTEREST	2/15/21	2/15/21	285,000.00	89236XAC0	TAOT 2020-D A3	0.35%	1/15/25	83.13		
INTEREST	2/15/21	2/15/21	555,000.00	44933FAC0	HART 2020-B A3	0.48%	12/16/24	222.00		
INTEREST	2/15/21	2/15/21	360,000.00	477870AC3	JDOT 2019-B A3	2.21%	12/15/23	663.00		
INTEREST	2/15/21	2/15/21	455,000.00	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/24	716.63		
INTEREST	2/15/21	2/15/21	66,591.50	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	173.69		
INTEREST	2/15/21	2/15/21	635,000.00	89237VAB5	TAOT 2020-C A3	0.44%	10/15/24	232.83		
INTEREST	2/15/21	2/15/21	255,000.00	98163WAC0	WOART 2020-B A3	0.63%	5/15/25	133.88		
INTEREST	2/15/21	2/15/21	481,369.81	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/23	1,255.57		
INTEREST	2/15/21	2/15/21	260,000.00	47787NAC3	JDOT 2020-B A3	0.51%	11/15/24	110.50		
INTEREST	2/15/21	2/15/21	155,000.00	58769EAC2	MBALT 2020-B A3	0.40%	11/15/23	51.67		
INTEREST	2/15/21	2/15/21	450,000.00	65478LAD1	NALT 2019-B A3	2.27%	7/15/22	851.25		
INTEREST	2/15/21	2/15/21	1,174,863.49	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	2,849.04		
INTEREST	2/15/21	2/15/21	830,000.00	254683CM5	DCENT 2019-A3 A	1.89%	10/15/24	1,307.25		
INTEREST	2/15/21	2/15/21	279,473.33	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	705.67		
INTEREST	2/15/21	2/15/21	640,059.24	98162WAD9	WOART 2018-D A3	3.33%	3/15/24	1,776.16		

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INTEREST	2/15/21	2/15/21	220,000.00	44891TAC0	HALST 2021-A A3	0.33%	1/16/24	50.42		
INTEREST	2/15/21	2/15/21	800,000.00	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	1,273.33		
INTEREST	2/15/21	2/15/21	93,718.16	44891KAD7	HART 2018-A A3	2.79%	7/15/22	217.89		
INTEREST	2/15/21	2/15/21	465,000.00	65479CAD0	NAROT 2020-B A3	0.55%	7/15/24	213.13		
INTEREST	2/15/21	2/15/21	355,000.00	65480EAD3	NALT 2020-B A3	0.43%	10/16/23	127.21		
INTEREST	2/15/21	2/15/21	255,000.00	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/25	43.35		
INTEREST	2/15/21	2/15/21	187,285.11	47788EAC2	JDOT 2018-B A3	3.08%	11/15/22	480.70		
PAYDOWNS	2/15/21	2/15/21	42,287.91	98162WAD9	WOART 2018-D A3	3.33%	3/15/24	42,287.91		0.00
PAYDOWNS	2/15/21	2/15/21	39,770.90	47788EAC2	JDOT 2018-B A3	3.08%	11/15/22	39,770.90		0.00
PAYDOWNS	2/15/21	2/15/21	5,631.96	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	5,631.96		0.00
PAYDOWNS	2/15/21	2/15/21	19,725.64	44891KAD7	HART 2018-A A3	2.79%	7/15/22	19,725.64		0.00
PAYDOWNS	2/15/21	2/15/21	15,660.68	18978CAC7	CNH 2017-C A3	2.08%	2/15/23	15,660.68		0.00
PAYDOWNS	2/15/21	2/15/21	48,534.45	65478LAD1	NALT 2019-B A3	2.27%	7/15/22	48,534.45		0.00
PAYDOWNS	2/15/21	2/15/21	81,692.76	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	81,692.76		0.00
PAYDOWNS	2/15/21	2/15/21	39,946.23	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	39,946.23		0.00
PAYDOWNS	2/15/21	2/15/21	38,865.57	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/23	38,865.57		0.00
PAYDOWNS	2/15/21	2/15/21	38,010.83	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	38,010.83		0.00
PAYDOWNS	2/15/21	2/15/21	42,692.44	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/23	42,692.44		0.00
PAYDOWNS	2/15/21	2/15/21	55,175.89	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	55,175.89		0.00
INTEREST	2/16/21	2/16/21	540,000.00	36257PAD0	GM FINANCIAL SECURITIZED TERM	2.18%	4/16/24	981.00		
INTEREST	2/16/21	2/16/21	415,000.00	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/24	636.33		
INTEREST	2/16/21	2/16/21	270,000.00	36260KAC8	GMCAR 2020-4 A3	0.38%	8/18/25	85.50		

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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	2/16/21	2/16/21	587,726.37	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	1,572.17		
PAYDOWNS	2/16/21	2/16/21	45,775.85	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	45,775.85		0.00
PAYDOWNS	2/16/21	2/16/21	11,018.51	36257PAD0	GM FINANCIAL SECURITIZED TERM	2.18%	4/16/24	11,018.51		0.00
INTEREST	2/17/21	2/17/21	800,000.00	3130AJ7E3	FEDERAL HOME LOAN BANKS NOTES	1.37%	2/17/23	5,500.00		
BUY	2/17/21	2/22/21	525,000.00	34532NAC9	FORDO 2021-A A3	0.30%	8/15/25	(524,955.74)	0.30%	
BUY	2/17/21	2/24/21	535,000.00	36261RAC2	GMALT 2021-1 A3	0.26%	2/20/24	(534,945.22)	0.26%	
INTEREST	2/18/21	2/18/21	710,000.00	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/24	218.92		
BUY	2/19/21	2/23/21	850,000.00	91282CBA8	US TREASURY NOTES	0.12%	12/15/23	(848,610.58)	0.19%	
SELL	2/19/21	2/23/21	850,000.00	06406RAP2	BANK OF NY MELLON CORP NOTE (CALLABLE)	0.35%	12/7/23	854,070.56		4,287.21
INTEREST	2/20/21	2/20/21	310,000.00	362569AC9	GMALT 2020-3 A3	0.45%	8/21/23	116.25		
INTEREST	2/20/21	2/20/21	435,000.00	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	735.88		
INTEREST	2/20/21	2/20/21	410,000.00	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/24	632.08		
INTEREST	2/20/21	2/20/21	770,000.00	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/24	1,244.83		
INTEREST	2/20/21	2/20/21	880,000.00	92290BAA9	VZOT 2020-B A	0.47%	2/20/25	344.67		
INTEREST	2/20/21	2/20/21	744,221.21	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	2,015.60		
PAYDOWNS	2/20/21	2/20/21	67,470.94	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	67,470.94		0.00
PAYDOWNS	2/20/21	2/20/21	41,487.14	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	41,487.14		0.00
BUY	2/23/21	2/25/21	1,600,000.00	91282CBG5	US TREASURY NOTES	0.12%	1/31/23	(1,600,450.62)	0.11%	
SELL	2/23/21	2/25/21	300,000.00	05531FBJ1	BB&T CORPORATION NOTES	2.20%	3/16/23	314,168.00		11,383.21
SELL	2/23/21	2/25/21	400,000.00	06368EA36	BANK OF MONTREAL CORPORATE NOTES	0.45%	12/8/23	401,337.00		1,193.24
SELL	2/23/21	2/25/21	430,000.00	961214EJ8	WESTPAC BANKING CORP	2.00%	1/13/23	445,068.63		14,111.25
SELL	2/23/21	2/25/21	400,000.00	89114QCG1	TORONTO-DOMINION BANK CORPORATE NOTES	0.75%	6/12/23	404,532.33		540.59

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Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	2/24/21	2/24/21	2,285,000.00	3137EAEV7	FREDDIE MAC NOTES	0.25%	8/24/23	2,903.85		
INTEREST	2/25/21	2/25/21	345,000.00	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/24	138.00		
INTEREST	2/25/21	2/25/21	250,000.00	61746BDJ2	MORGAN STANLEY CORP NOTES	3.75%	2/25/23	4,687.50		
BUY	2/26/21	3/1/21	800,000.00	91282CBM2	US TREASURY NOTES	0.12%	2/15/24	(795,882.42)	0.30%	
INTEREST	2/28/21	2/28/21	2,080,000.00	912828W55	US TREASURY NOTES	1.87%	2/28/22	19,500.00		
INTEREST	3/1/21	3/1/21	0.00	MONEY0002	MONEY MARKET FUND			6.96		
BUY	3/1/21	3/3/21	3,800,000.00	91282CBG5	US TREASURY NOTES	0.12%	1/31/23	(3,799,961.46)	0.13%	
BUY	3/1/21	3/3/21	1,500,000.00	91282CBM2	US TREASURY NOTES	0.12%	2/15/24	(1,493,754.75)	0.27%	
SELL	3/1/21	3/3/21	300,000.00	3135G0U92	FANNIE MAE NOTES	2.62%	1/11/22	307,692.50		6,532.24
SELL	3/1/21	3/3/21	1,700,000.00	3135G0U92	FANNIE MAE NOTES	2.62%	1/11/22	1,743,590.83		37,495.67
SELL	3/1/21	3/3/21	3,200,000.00	912828U65	US TREASURY NOTES	1.75%	11/30/21	3,254,057.69		37,505.16
BUY	3/1/21	3/4/21	640,000.00	24422EVN6	JOHN DEERE CAPITAL CORP CORPORATE NOTES	0.45%	1/17/24	(639,545.60)	0.47%	
INTEREST	3/1/21	3/15/21	490,720.08	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	1,022.33		
INTEREST	3/1/21	3/15/21	147,074.46	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	612.81		
INTEREST	3/1/21	3/15/21	444,482.19	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	740.80		
INTEREST	3/1/21	3/15/21	491,600.15	3128MFS58	FG G16640	3.00%	2/1/32	1,229.00		
INTEREST	3/1/21	3/15/21	599,025.98	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	686.38		
INTEREST	3/1/21	3/15/21	294,676.15	3137A24V0	FHR 3745 NP	4.00%	6/1/39	982.25		
INTEREST	3/1/21	3/15/21	403,063.92	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/32	1,175.60		
PAYDOWNS	3/1/21	3/15/21	19,457.86	3137A24V0	FHR 3745 NP	4.00%	6/1/39	19,457.86		0.00
PAYDOWNS	3/1/21	3/15/21	17,580.62	3128MFS58	FG G16640	3.00%	2/1/32	17,580.62		0.00
PAYDOWNS	3/1/21	3/15/21	16,635.44	31306YA92	FHLMC POOL #J20932	2.50%	11/1/27	16,635.44		0.00

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PAYDOWNS	3/1/21	3/15/21	3,169.49	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/38	3,169.49		0.00
PAYDOWNS	3/1/21	3/15/21	9,621.04	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/32	9,621.04		0.00
PAYDOWNS	3/1/21	3/15/21	11,441.83	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/28	11,441.83		0.00
PAYDOWNS	3/1/21	3/15/21	20,093.01	3137ATCD2	FHR 4096 PA	1.37%	8/1/27	20,093.01		0.00
INTEREST	3/1/21	3/20/21	298,236.71	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/27	869.86		
PAYDOWNS	3/1/21	3/20/21	4,721.04	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/27	4,721.04		0.00
INTEREST	3/1/21	3/25/21	962,012.99	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	2,266.34		
INTEREST	3/1/21	3/25/21	473,626.80	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	933.29		
INTEREST	3/1/21	3/25/21	641,495.90	3137BMTW6	FHMS K052 A1	2.59%	1/1/25	1,388.84		
INTEREST	3/1/21	3/25/21	109,980.22	3137FKK39	FHMS KP05 A	3.20%	7/1/23	293.56		
INTEREST	3/1/21	3/25/21	755,000.00	3137BTU25	FHMS K724 A2	3.06%	11/1/23	1,926.51		
INTEREST	3/1/21	3/25/21	674,024.38	3140X7FL8	FN FM3770	3.00%	7/1/35	1,685.06		
INTEREST	3/1/21	3/25/21	414,949.09	3137BDCV6	FHMS K039 A1	2.68%	12/1/23	927.76		
INTEREST	3/1/21	3/25/21	1,155,000.00	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/22	2,220.49		
INTEREST	3/1/21	3/25/21	451,811.67	3138ETXC5	FN AL8774	3.00%	3/1/29	1,129.53		
INTEREST	3/1/21	3/25/21	189,414.20	3136ANRH2	FNA 2015-M8 A1	2.34%	1/1/25	727.49		
INTEREST	3/1/21	3/25/21	138,556.83	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	577.32		
INTEREST	3/1/21	3/25/21	162,819.75	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	474.89		
INTEREST	3/1/21	3/25/21	247,332.59	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	621.63		
INTEREST	3/1/21	3/25/21	821,766.22	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	1,555.88		
INTEREST	3/1/21	3/25/21	542,751.74	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	1,130.73		
INTEREST	3/1/21	3/25/21	250,510.57	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	557.18		

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INTEREST	3/1/21	3/25/21	417,610.86	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	728.03		
INTEREST	3/1/21	3/25/21	536,206.46	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	1,117.10		
INTEREST	3/1/21	3/25/21	154,582.42	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	458.59		
INTEREST	3/1/21	3/25/21	1,016,453.76	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/22	2,468.89		
INTEREST	3/1/21	3/25/21	166,335.31	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	554.45		
INTEREST	3/1/21	3/25/21	562,587.89	3140X4TN6	FN FM1456	2.50%	9/1/28	1,172.06		
INTEREST	3/1/21	3/25/21	1,635,000.00	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/1/22	3,700.55		
INTEREST	3/1/21	3/25/21	641,071.62	3132A7WA5	FR ZS6941	2.00%	3/1/28	1,068.45		
INTEREST	3/1/21	3/25/21	300,110.14	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/30	500.18		
PAYDOWNS	3/1/21	3/25/21	7,480.45	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/26	7,480.45		0.00
PAYDOWNS	3/1/21	3/25/21	16,943.38	3140X7FL8	FN FM3770	3.00%	7/1/35	16,943.38		0.00
PAYDOWNS	3/1/21	3/25/21	13,490.43	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	13,490.43		0.00
PAYDOWNS	3/1/21	3/25/21	6,806.88	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/27	6,806.88		0.00
PAYDOWNS	3/1/21	3/25/21	7,482.80	31416CJF4	FNMA POOL #995862	5.00%	7/1/39	7,482.80		0.00
PAYDOWNS	3/1/21	3/25/21	10,925.20	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/23	10,925.20		0.00
PAYDOWNS	3/1/21	3/25/21	11,880.33	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/23	11,880.33		0.00
PAYDOWNS	3/1/21	3/25/21	36,406.66	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/22	36,406.66		0.00
PAYDOWNS	3/1/21	3/25/21	168.23	3137FKK39	FHMS KP05 A	3.20%	7/1/23	168.23		0.00
PAYDOWNS	3/1/21	3/25/21	2,810.12	3138AUQ42	FNMA POOL #AJ3174	3.50%	10/1/26	2,810.12		0.00
PAYDOWNS	3/1/21	3/25/21	2,535.75	3137ASNJ9	FHMS K019 A2	2.27%	3/1/22	2,535.75		0.00
PAYDOWNS	3/1/21	3/25/21	9,195.14	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/30	9,195.14		0.00
PAYDOWNS	3/1/21	3/25/21	5,433.71	3136B1XP4	FNA 2018-M5 A2	3.56%	9/1/21	5,433.71		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	3/1/21	3/25/21	18,283.29	3136ANRH2	FNA 2015-M8 A1	2.34%	1/1/25	18,283.29		0.00
PAYDOWNS	3/1/21	3/25/21	14,853.22	3137BDCV6	FHMS K039 A1	2.68%	12/1/23	14,853.22		0.00
PAYDOWNS	3/1/21	3/25/21	15,099.16	3138ETXC5	FN AL8774	3.00%	3/1/29	15,099.16		0.00
PAYDOWNS	3/1/21	3/25/21	1,164.62	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/22	1,164.62		0.00
PAYDOWNS	3/1/21	3/25/21	1,058.59	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/24	1,058.59		0.00
PAYDOWNS	3/1/21	3/25/21	9,531.29	3137BKRH5	FHMS K047 A1	2.82%	12/1/24	9,531.29		0.00
PAYDOWNS	3/1/21	3/25/21	17,181.47	3140X4TN6	FN FM1456	2.50%	9/1/28	17,181.47		0.00
PAYDOWNS	3/1/21	3/25/21	18,052.49	3132A7WA5	FR ZS6941	2.00%	3/1/28	18,052.49		0.00
PAYDOWNS	3/1/21	3/25/21	33,742.75	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/22	33,742.75		0.00
PAYDOWNS	3/1/21	3/25/21	15,008.69	3137BMTW6	FHMS K052 A1	2.59%	1/1/25	15,008.69		0.00
PAYDOWNS	3/1/21	3/25/21	13,990.22	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/29	13,990.22		0.00
BUY	3/2/21	3/10/21	295,000.00	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/24	(294,990.65)	0.29%	
BUY	3/2/21	3/10/21	295,000.00	47788UAC6	JDOT 2021-A A3	0.36%	9/15/25	(294,943.30)	0.36%	
BUY	3/2/21	3/11/21	355,000.00	82620KAX1	SIEMENS FINANCIERINGSMAT CORPORATE NOTES	0.65%	3/11/24	(354,914.80)	0.66%	
INTEREST	3/3/21	3/3/21	500,000.00	38141GVM3	GOLDMAN SACHS CORP NOTES	4.00%	3/3/24	10,000.00		
SELL	3/3/21	3/4/21	95,000.00	24422EVA4	JOHN DEERE CAPITAL CORP CORP NOTES	1.95%	6/13/22	97,473.56		2,113.57
SELL	3/3/21	3/4/21	500,000.00	3135G0U92	FANNIE MAE NOTES	2.62%	1/11/22	512,732.29		10,762.18
SELL	3/5/21	3/8/21	500,000.00	61744YAH1	MORGAN STANLEY CORP NOTES	2.75%	5/19/22	518,033.19		16,245.49
SELL	3/5/21	3/8/21	265,000.00	438516BT2	HONEYWELL INTERNATIONAL (CALLABLE) NOTE	2.15%	8/8/22	271,946.09		6,597.80
SELL	3/5/21	3/8/21	500,000.00	89236TFX8	TOYOTA MOTOR CREDIT CORP	2.65%	4/12/22	518,238.61		12,979.96
SELL	3/5/21	3/8/21	500,000.00	377373AJ4	GLAXOSMITHKLINE CAPITAL	2.87%	6/1/22	518,558.26		10,543.15
BUY	3/5/21	3/9/21	380,000.00	713448CT3	PEPSICO INCMCORP NOTES (CALLABLE)	2.75%	4/30/25	(410,344.58)	1.02%	

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BUY	3/5/21	3/9/21	400,000.00	438516CB0	HONEYWELL INTL CORP NOTES (CALLABLE)	1.35%	6/1/25	(408,678.00)	0.91%	
BUY	3/5/21	3/9/21	380,000.00	58933YAR6	MERCK & CO INC CORP NOTES	2.75%	2/10/25	(407,229.01)	0.94%	
INTEREST	3/6/21	3/6/21	730,000.00	14913Q3A5	CATERPILLAR FINANCIAL SERVICES CORP NOTE	1.90%	9/6/22	6,935.00		
INTEREST	3/8/21	3/8/21	3,315,000.00	3137EAEW5	FREDDIE MAC NOTES	0.25%	9/8/23	4,235.83		
SELL	3/8/21	3/9/21	455,000.00	713448EY0	PEPSICO INC CORPORATE NOTES	0.75%	5/1/23	460,158.18		4,589.06
SELL	3/9/21	3/11/21	760,000.00	172967LG4	CITIGROUP INC CORP (CALLABLE) NOTES	2.75%	4/25/22	786,568.76		16,574.62
SELL	3/9/21	3/11/21	660,000.00	06406RAM9	BANK OF NY MELLON CORP NOTES	1.85%	1/27/23	679,127.53		17,925.06
BUY	3/9/21	3/15/21	435,000.00	12598AAC4	CNH 2021-A A3	0.40%	12/15/25	(434,898.30)	0.40%	
BUY	3/9/21	3/18/21	1,195,000.00	87020PAM9	SWEDBANK AB CORPORATE NOTES	0.85%	3/18/24	(1,194,294.95)	0.87%	
BUY	3/10/21	3/12/21	400,000.00	06406RAN7	BANK OF NY MELLON (CALLABLE) CORP NOTES	1.60%	4/24/25	(412,653.33)	0.97%	
INTEREST	3/11/21	3/11/21	385,000.00	037833DL1	APPLE INC	1.70%	9/11/22	3,272.50		
INTEREST	3/11/21	3/11/21	510,000.00	89114QCJ5	TORONTO-DOMINION BANK CORPORATE NOTES	0.45%	9/11/23	1,147.50		
INTEREST	3/14/21	3/14/21	300,000.00	904764BJ5	UNILEVER CAPITAL CORP CORPORATE NOTES	0.37%	9/14/23	562.50		
INTEREST	3/15/21	3/15/21	401,757.38	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	1,014.44		
INTEREST	3/15/21	3/15/21	830,000.00	254683CM5	DCENT 2019-A3 A	1.89%	10/15/24	1,307.25		
INTEREST	3/15/21	3/15/21	515,000.00	650036BE5	NY ST URBAN DEV CORP TXBL REV BONDS	0.62%	3/15/23	2,064.35		
INTEREST	3/15/21	3/15/21	635,000.00	89237VAB5	TAOT 2020-C A3	0.44%	10/15/24	232.83		
INTEREST	3/15/21	3/15/21	1,093,170.73	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	2,650.94		
INTEREST	3/15/21	3/15/21	800,000.00	89238UAD2	TAOT 2019-C A3	1.91%	9/15/23	1,273.33		
INTEREST	3/15/21	3/15/21	1,575,000.00	14041NFU0	COMET 2019-A2 A2	1.72%	8/15/24	2,257.50		
INTEREST	3/15/21	3/15/21	285,000.00	89236XAC0	TAOT 2020-D A3	0.35%	1/15/25	83.13		
INTEREST	3/15/21	3/15/21	1,235,000.00	822582CJ9	SHELL INTERNATIONAL FIN CORPORATE NOTES	0.37%	9/15/23	2,315.62		

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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	3/15/21	3/15/21	147,514.21	47788EAC2	JDOT 2018-B A3	3.08%	11/15/22	378.62		
INTEREST	3/15/21	3/15/21	365,000.00	650036AR7	NY ST URBAN DEV CORP TXBL REV BONDS	0.72%	3/15/23	1,314.00		
INTEREST	3/15/21	3/15/21	555,000.00	44933FAC0	HART 2020-B A3	0.48%	12/16/24	222.00		
INTEREST	3/15/21	3/15/21	1,090,000.00	650036DS2	NY ST URBAN DEV CORP TXBL REV BONDS	0.62%	3/15/24	1,539.32		
INTEREST	3/15/21	3/15/21	525,000.00	34532NAC9	FORDO 2021-A A3	0.30%	8/15/25	100.63		
INTEREST	3/15/21	3/15/21	442,504.24	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/23	1,154.20		
INTEREST	3/15/21	3/15/21	835,000.00	064159YM2	BANK OF NOVA SCOTIA CORPORATE NOTES	0.55%	9/15/23	2,283.49		
INTEREST	3/15/21	3/15/21	495,000.00	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/26	137.36		
INTEREST	3/15/21	3/15/21	255,000.00	98163WAC0	WOART 2020-B A3	0.63%	5/15/25	133.88		
INTEREST	3/15/21	3/15/21	455,000.00	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/24	716.63		
INTEREST	3/15/21	3/15/21	548,127.81	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/23	1,205.88		
INTEREST	3/15/21	3/15/21	355,000.00	65480EAD3	NALT 2020-B A3	0.43%	10/16/23	127.21		
INTEREST	3/15/21	3/15/21	401,465.55	65478LAD1	NALT 2019-B A3	2.27%	7/15/22	759.44		
INTEREST	3/15/21	3/15/21	255,000.00	606822BV5	MITSUBISHI UFJ FIN GRP CORPORATE NOTES	0.84%	9/15/24	1,081.20		
INTEREST	3/15/21	3/15/21	239,527.10	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	604.81		
INTEREST	3/15/21	3/15/21	155,000.00	58769EAC2	MBALT 2020-B A3	0.40%	11/15/23	51.67		
INTEREST	3/15/21	3/15/21	60,959.54	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	159.00		
INTEREST	3/15/21	3/15/21	765,000.00	12597CAC1	CNH 2019-C A3	2.01%	12/16/24	1,281.38		
INTEREST	3/15/21	3/15/21	695,000.00	14315PAD7	CARMX 2019-3 A3	2.18%	8/15/24	1,262.58		
INTEREST	3/15/21	3/15/21	360,000.00	650036DR4	NY ST URBAN DEV CORP TXBL REV BONDS	0.48%	3/15/23	393.60		
INTEREST	3/15/21	3/15/21	260,000.00	47787NAC3	JDOT 2020-B A3	0.51%	11/15/24	110.50		
INTEREST	3/15/21	3/15/21	240,000.00	7417017E0	PRINCE GEORGES CNTY, MD TXBL GO BONDS	0.60%	9/15/22	723.60		

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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	3/15/21	3/15/21	415,000.00	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/25	172.92		
INTEREST	3/15/21	3/15/21	1,255,000.00	64990FYV0	NY ST DORM AUTH PITS TXBL REV BONDS	0.55%	3/15/22	2,876.04		
INTEREST	3/15/21	3/15/21	360,000.00	477870AC3	JDOT 2019-B A3	2.21%	12/15/23	663.00		
INTEREST	3/15/21	3/15/21	220,000.00	44891TAC0	HALST 2021-A A3	0.33%	1/16/24	60.50		
INTEREST	3/15/21	3/15/21	465,000.00	65479CAD0	NAROT 2020-B A3	0.55%	7/15/24	213.13		
INTEREST	3/15/21	3/15/21	88,383.14	18978CAC7	CNH 2017-C A3	2.08%	2/15/23	153.20		
INTEREST	3/15/21	3/15/21	73,992.52	44891KAD7	HART 2018-A A3	2.79%	7/15/22	172.03		
INTEREST	3/15/21	3/15/21	400,000.00	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/25	206.67		
INTEREST	3/15/21	3/15/21	255,000.00	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/25	72.25		
INTEREST	3/15/21	3/15/21	675,000.00	47789KAC7	JOHN DEERE OWNER TRUST	1.10%	8/15/24	618.75		
INTEREST	3/15/21	3/15/21	493,285.97	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	961.91		
INTEREST	3/15/21	3/15/21	597,771.33	98162WAD9	WOART 2018-D A3	3.33%	3/15/24	1,658.82		
PAYDOWNS	3/15/21	3/15/21	23,461.04	477870AC3	JDOT 2019-B A3	2.21%	12/15/23	23,461.04		0.00
PAYDOWNS	3/15/21	3/15/21	9,569.47	18978CAC7	CNH 2017-C A3	2.08%	2/15/23	9,569.47		0.00
PAYDOWNS	3/15/21	3/15/21	48,753.85	58772RAD6	MBART 2018-1 A3	3.03%	1/15/23	48,753.85		0.00
PAYDOWNS	3/15/21	3/15/21	35,137.69	34528FAD0	FORDO 2018-A A3	3.03%	11/15/22	35,137.69		0.00
PAYDOWNS	3/15/21	3/15/21	34,198.56	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/23	34,198.56		0.00
PAYDOWNS	3/15/21	3/15/21	38,056.45	98162WAD9	WOART 2018-D A3	3.33%	3/15/24	38,056.45		0.00
PAYDOWNS	3/15/21	3/15/21	38,018.16	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/23	38,018.16		0.00
PAYDOWNS	3/15/21	3/15/21	71,965.11	89239AAD5	TAOT 2019-A A3	2.91%	7/15/23	71,965.11		0.00
PAYDOWNS	3/15/21	3/15/21	5,209.26	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/23	5,209.26		0.00
PAYDOWNS	3/15/21	3/15/21	54,771.80	65478LAD1	NALT 2019-B A3	2.27%	7/15/22	54,771.80		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	3/15/21	3/15/21	22,387.78	47788EAC2	JDOT 2018-B A3	3.08%	11/15/22	22,387.78		0.00
PAYDOWNS	3/15/21	3/15/21	35,814.61	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	35,814.61		0.00
PAYDOWNS	3/15/21	3/15/21	17,553.59	44891KAD7	HART 2018-A A3	2.79%	7/15/22	17,553.59		0.00
INTEREST	3/16/21	3/16/21	190,000.00	46647PBS4	JPMORGAN CHASE & CO CORPORATE NOTES	0.65%	9/16/24	620.35		
INTEREST	3/16/21	3/16/21	270,000.00	36260KAC8	GMCAR 2020-4 A3	0.38%	8/18/25	85.50		
INTEREST	3/16/21	3/16/21	1,000,000.00	05531FBJ1	BB&T CORPORATION NOTES	2.20%	3/16/23	11,000.00		
INTEREST	3/16/21	3/16/21	541,950.52	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	1,449.72		
INTEREST	3/16/21	3/16/21	528,981.49	36257PAD0	GM FINANCIAL SECURITIZED TERM	2.18%	4/16/24	960.98		
INTEREST	3/16/21	3/16/21	415,000.00	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/24	636.33		
PAYDOWNS	3/16/21	3/16/21	29,960.17	36257PAD0	GM FINANCIAL SECURITIZED TERM	2.18%	4/16/24	29,960.17		0.00
PAYDOWNS	3/16/21	3/16/21	41,637.01	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/23	41,637.01		0.00
BUY	3/16/21	3/18/21	505,000.00	808513BN4	CHARLES SCHWAB CORP NOTES (CALLABLE)	0.75%	3/18/24	(504,747.50)	0.77%	
SELL	3/16/21	3/18/21	385,000.00	037833DL1	APPLE INC	1.70%	9/11/22	393,212.26		8,117.37
INTEREST	3/18/21	3/18/21	710,000.00	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/24	218.92		
BUY	3/18/21	3/25/21	1,215,000.00	86563VAU3	SUMITOMO MITSUI TR BK LT CORPORATE NOTES	0.85%	3/25/24	(1,214,246.70)	0.87%	
SELL	3/19/21	3/23/21	255,000.00	064159QD1	BANK OF NOVA SCOTIA	2.37%	1/18/23	265,110.29		9,079.16
SELL	3/19/21	3/23/21	770,000.00	78015K7D0	ROYAL BANK OF CANADA	1.95%	1/17/23	793,881.55		21,413.79
INTEREST	3/20/21	3/20/21	676,750.27	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	1,832.87		
INTEREST	3/20/21	3/20/21	410,000.00	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/24	632.08		
INTEREST	3/20/21	3/20/21	535,000.00	36261RAC2	GMALT 2021-1 A3	0.26%	2/20/24	108.19		
INTEREST	3/20/21	3/20/21	310,000.00	362569AC9	GMALT 2020-3 A3	0.45%	8/21/23	116.25		
INTEREST	3/20/21	3/20/21	880,000.00	92290BAA9	VZOT 2020-B A	0.47%	2/20/25	344.67		

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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	3/20/21	3/20/21	770,000.00	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/24	1,244.83		
INTEREST	3/20/21	3/20/21	393,512.86	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	665.69		
PAYDOWNS	3/20/21	3/20/21	34,256.73	38013TAD3	GMALT 2019-3 A3	2.03%	6/20/22	34,256.73		0.00
PAYDOWNS	3/20/21	3/20/21	63,568.03	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	63,568.03		0.00
SELL	3/23/21	3/23/21	815,000.00	80283LAY9	SANTANDER UK PLC	2.10%	1/13/23	845,456.55		27,431.18
INTEREST	3/25/21	3/25/21	345,000.00	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/24	138.00		
INTEREST	3/26/21	3/26/21	470,000.00	69371RQ33	PACCAR FINANCIAL CORP	2.00%	9/26/22	4,700.00		
BUY	3/26/21	3/30/21	2,000,000.00	912828ZG8	US TREASURY NOTES	0.37%	3/31/22	(2,009,901.28)	0.07%	
SELL	3/26/21	3/30/21	600,000.00	023135BP0	AMAZON.COM INC CORPORATE NOTES	0.40%	6/3/23	602,562.00		2,391.86
SELL	3/26/21	3/30/21	500,000.00	037833DV9	APPLE INC CORPORATE NOTES	0.75%	5/11/23	506,312.92		5,823.83
SELL	3/26/21	3/30/21	360,000.00	166764BV1	CHEVRON CORP CORPORATE NOTES	1.14%	5/11/23	367,669.99		6,084.00
INTEREST	3/31/21	3/31/21	2,415,000.00	912828ZG8	US TREASURY NOTES	0.37%	3/31/22	4,528.13		
TOTALS								94,484.19		538,279.14

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	4,150,000.00	AA+	Aaa	1/29/2019	1/31/2019	4,069,107.42	2.55	12,897.10	4,127,488.83	4,212,250.00
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	1,305.25	420,767.58	426,300.00
US TREASURY 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	815.22	497,285.68	508,125.00
US TREASURY NOTES DTD 02/28/2017 1.875% 02/28/2022	912828W55	800,000.00	AA+	Aaa	2/11/2019	2/12/2019	786,312.50	2.46	1,304.35	795,901.14	813,000.00
US TREASURY 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	798.91	490,962.22	497,962.50
US TREASURY 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	472.83	290,569.48	294,712.50
US TREASURY NOTES DTD 03/31/2020 0.375% 03/31/2022	912828ZG8	190,000.00	AA+	Aaa	8/7/2020	8/11/2020	190,757.03	0.13	1.95	190,461.57	190,564.07
US TREASURY NOTES DTD 03/31/2020 0.375% 03/31/2022	912828ZG8	2,000,000.00	AA+	Aaa	3/26/2021	3/30/2021	2,006,171.88	0.07	20.49	2,006,138.15	2,005,937.60
US TREASURY NOTES DTD 03/31/2020 0.375% 03/31/2022	912828ZG8	225,000.00	AA+	Aaa	8/7/2020	8/11/2020	225,887.70	0.13	2.30	225,541.24	225,667.98
US TREASURY NOTES DTD 05/31/2017 1.750% 05/31/2022	912828XR6	1,470,000.00	AA+	Aaa	5/1/2019	5/3/2019	1,449,270.70	2.23	8,622.12	1,462,161.96	1,498,021.88
US TREASURY NOTES DTD 06/30/2015 2.125% 06/30/2022	912828XG0	700,000.00	AA+	Aaa	10/7/2020	10/8/2020	723,816.41	0.15	3,739.30	717,200.74	717,609.34
US TREASURY 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	7,718.97	1,449,857.02	1,481,350.71
US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022	912828P4	1,000,000.00	AA+	Aaa	3/2/2020	3/4/2020	1,025,273.44	0.81	3,107.73	1,013,973.71	1,023,437.50
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	6,961.33	2,243,972.53	2,292,500.00
US TREASURY NOTES DTD 11/02/2015 1.875% 10/31/2022	912828M49	1,700,000.00	AA+	Aaa	10/31/2019	11/4/2019	1,718,062.50	1.51	13,383.98	1,709,560.55	1,746,484.46

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 11/30/2015 2.000% 11/30/2022	912828M80	3,200,000.00	AA+	Aaa	12/2/2019	12/4/2019	3,233,375.00	1.64	21,450.55	3,218,582.42	3,299,000.00
US TREASURY NOTES DTD 12/31/2020 0.125% 12/31/2022	91282CBD2	3,200,000.00	AA+	Aaa	2/1/2021	2/3/2021	3,201,000.00	0.11	1,005.52	3,200,918.10	3,198,499.84
US TREASURY NOTES DTD 02/01/2016 1.750% 01/31/2023	912828P38	200,000.00	AA+	Aaa	1/2/2020	1/6/2020	200,906.25	1.60	580.11	200,541.65	205,812.50
US TREASURY NOTES DTD 02/01/2016 1.750% 01/31/2023	912828P38	1,600,000.00	AA+	Aaa	1/2/2020	1/6/2020	1,608,500.00	1.57	4,640.88	1,605,080.29	1,646,500.00
US TREASURY NOTES DTD 01/31/2021 0.125% 01/31/2023	91282CBG5	1,600,000.00	AA+	Aaa	2/23/2021	2/25/2021	1,600,312.50	0.11	331.49	1,600,296.99	1,599,000.00
US TREASURY NOTES DTD 01/31/2021 0.125% 01/31/2023	91282CBG5	3,800,000.00	AA+	Aaa	3/1/2021	3/3/2021	3,799,554.69	0.13	787.29	3,799,573.16	3,797,625.00
US TREASURY NOTES DTD 02/01/2016 1.750% 01/31/2023	912828P38	2,000,000.00	AA+	Aaa	2/3/2020	2/5/2020	2,023,906.25	1.34	5,801.11	2,014,681.20	2,058,125.00
US TREASURY NOTES DTD 11/15/2020 0.250% 11/15/2023	91282CAW1	2,500,000.00	AA+	Aaa	12/1/2020	12/3/2020	2,502,441.41	0.22	2,365.33	2,502,171.65	2,498,437.50
US TREASURY NOTES DTD 12/15/2020 0.125% 12/15/2023	91282CBA8	850,000.00	AA+	Aaa	2/19/2021	2/23/2021	848,406.25	0.19	312.33	848,463.78	846,281.25
US TREASURY NOTES DTD 02/15/2021 0.125% 02/15/2024	91282CBM2	800,000.00	AA+	Aaa	2/26/2021	3/1/2021	795,843.75	0.30	124.31	795,962.94	795,624.96
US TREASURY NOTES DTD 02/15/2021 0.125% 02/15/2024	91282CBM2	1,500,000.00	AA+	Aaa	3/1/2021	3/3/2021	1,493,671.88	0.27	233.08	1,493,841.96	1,491,796.80
Security Type Sub-Total		38,870,000.00					38,905,811.94	1.10	98,783.83	38,921,956.54	39,370,626.39
Supra-National Agency Bond / Note											
INTER-AMERICAN DEVEL BK CORPORATE NOTES DTD 04/24/2020 0.500% 05/24/2023	4581X0DM7	1,265,000.00	AAA	Aaa	4/17/2020	4/24/2020	1,264,569.90	0.51	2,231.32	1,264,700.65	1,271,831.00

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Supra-National Agency Bond / Note											
ASIAN DEVELOPMENT BANK CORPORATE NOTES DTD 07/14/2020 0.250% 07/14/2023	045167EV1	1,685,000.00	AAA	Aaa	7/7/2020	7/14/2020	1,682,186.05	0.31	901.01	1,682,856.77	1,683,230.75
Security Type Sub-Total		2,950,000.00					2,946,755.95	0.39	3,132.33	2,947,557.42	2,955,061.75
Municipal Bond / Note											
NY ST DORM AUTH PITS TXBL REV BONDS DTD 10/15/2020 0.550% 03/15/2022	64990FYV0	1,255,000.00	NR	Aa2	10/9/2020	10/15/2020	1,255,000.00	0.55	306.78	1,255,000.00	1,256,179.70
CT ST TXBL GO BONDS DTD 06/11/2020 2.500% 07/01/2022	20772KJU4	30,000.00	A	Aa3	5/29/2020	6/11/2020	30,504.60	1.66	187.50	30,306.80	30,875.70
AZ TRAN BOARD TXBL REV BONDS DTD 02/12/2020 1.783% 07/01/2022	040654XS9	690,000.00	AA+	Aa1	1/10/2020	2/12/2020	690,000.00	1.78	3,075.68	690,000.00	702,226.80
PRINCE GEORGES CNTY, MD TXBL GO BONDS DTD 06/16/2020 0.603% 09/15/2022	7417017E0	240,000.00	AAA	Aaa	6/10/2020	6/16/2020	240,000.00	0.60	64.32	240,000.00	240,984.00
NY ST URBAN DEV CORP TXBL REV BONDS DTD 07/23/2020 0.622% 03/15/2023	650036BE5	515,000.00	NR	Aa2	7/17/2020	7/23/2020	515,000.00	0.62	142.37	515,000.00	515,206.00
NY ST URBAN DEV CORP TXBL REV BONDS DTD 06/25/2020 0.720% 03/15/2023	650036AR7	365,000.00	NR	Aa2	6/18/2020	6/25/2020	365,000.00	0.72	116.80	365,000.00	365,872.35
NY ST URBAN DEV CORP TXBL REV BONDS DTD 12/23/2020 0.480% 03/15/2023	650036DR4	360,000.00	AA+	NR	12/16/2020	12/23/2020	360,000.00	0.48	76.80	360,000.00	359,812.80
AVONDALE SCH DIST, MI TXBL GO BONDS DTD 02/25/2020 1.650% 05/01/2023	054375VR8	420,000.00	NR	Aa1	2/4/2020	2/25/2020	420,000.00	1.65	2,887.50	420,000.00	430,462.20
PORT AUTH OF NY/NJ TXBL REV BONDS DTD 07/08/2020 1.086% 07/01/2023	73358W4V3	470,000.00	A+	Aa3	7/2/2020	7/8/2020	470,000.00	1.09	3,728.90	470,000.00	476,598.80

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Municipal Bond / Note											
PORT AUTH OF NY/NJ TXBL REV BONDS DTD 07/08/2020 1.086% 07/01/2023	73358W4V3	500,000.00	A+	Aa3	7/7/2020	7/9/2020	502,930.00	0.89	3,966.92	502,213.00	507,020.00
CT ST TXBL GO BONDS DTD 06/11/2020 2.000% 07/01/2023	20772KJV2	55,000.00	A	Aa3	5/29/2020	6/11/2020	55,328.35	1.80	275.00	55,241.77	57,104.85
MD ST TXBL GO BONDS DTD 08/05/2020 0.410% 08/01/2023	574193TP3	855,000.00	AAA	Aaa	7/23/2020	8/5/2020	855,000.00	0.41	584.25	855,000.00	857,453.85
MN ST TXBL GO BONDS DTD 08/25/2020 0.400% 08/01/2023	60412AVS9	1,020,000.00	AAA	Aa1	8/12/2020	8/25/2020	1,020,795.60	0.37	680.00	1,020,632.91	1,023,876.00
WA ST TXBL GO BONDS DTD 07/29/2020 0.380% 08/01/2023	93974EKR6	625,000.00	AA+	Aaa	7/14/2020	7/29/2020	625,000.00	0.38	395.83	625,000.00	623,800.00
TAMPA WTR & WSTWTR SYS, FL TXBL REV BNDS DTD 07/28/2020 0.500% 10/01/2023	875291AT3	110,000.00	AAA	Aaa	7/17/2020	7/28/2020	110,000.00	0.50	275.00	110,000.00	110,304.70
TX ST TRANS COMM TXBL GO BONDS DTD 08/05/2020 0.410% 10/01/2023	882830AS1	785,000.00	NR	Aaa	7/16/2020	8/5/2020	785,000.00	0.41	1,609.25	785,000.00	784,866.55
MS ST TXBL GO BONDS DTD 08/06/2020 0.422% 11/01/2023	605581MY0	395,000.00	AA	Aa2	7/24/2020	8/6/2020	395,000.00	0.42	694.54	395,000.00	395,414.75
NY ST URBAN DEV CORP TXBL REV BONDS DTD 12/23/2020 0.620% 03/15/2024	650036DS2	1,090,000.00	AA+	NR	12/16/2020	12/23/2020	1,090,000.00	0.62	300.36	1,090,000.00	1,086,043.30
FL ST BOARD OF ADMIN TXBL REV BONDS DTD 09/16/2020 1.258% 07/01/2025	341271AD6	420,000.00	AA	Aa3	9/3/2020	9/16/2020	420,000.00	1.26	1,320.90	420,000.00	423,280.20
Security Type Sub-Total		10,200,000.00					10,204,558.55	0.72	20,688.70	10,203,394.48	10,247,382.55
Federal Agency Mortgage-Backed Security											
FNMA POOL #AJ3174 DTD 09/01/2011 3.500% 10/01/2026	3138AUQ42	160,009.63	AA+	Aaa	2/5/2016	2/17/2016	170,010.23	2.82	466.69	165,189.11	170,838.52

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
Federal Agency Mortgage-Backed Security											
FNMA POOL #AL2579 DTD 10/01/2012 4.000% 12/01/2026	3138EJ2M9	158,854.86	AA+	Aaa	10/11/2012	10/16/2012	170,471.14	3.35	529.52	163,515.78	169,395.37
FNMA POOL #AQ8882 DTD 07/01/2012 2.500% 08/01/2027	3138MQ2Q5	535,944.86	AA+	Aaa	11/20/2012	12/18/2012	559,769.28	2.15	1,116.55	546,266.25	559,022.47
GNMA POOL #AA7986 DTD 08/01/2012 3.500% 08/01/2027	36178F2T2	293,515.67	AA+	Aaa	10/10/2012	10/16/2012	317,547.26	2.82	856.09	303,805.39	314,362.80
FHLMC POOL #J20932 DTD 10/01/2012 2.500% 11/01/2027	31306YA92	474,084.64	AA+	Aaa	11/20/2012	12/18/2012	493,955.44	2.17	987.68	482,883.99	494,621.56
FR ZS6941 DTD 09/01/2018 2.000% 03/01/2028	3132A7WA5	623,019.13	AA+	Aaa	5/11/2020	5/18/2020	640,736.22	1.61	1,038.37	638,755.20	640,572.20
FREDDIE MAC POOL DTD 03/01/2013 2.000% 03/01/2028	31307BGG9	433,040.36	AA+	Aaa	2/27/2020	3/18/2020	438,318.04	1.84	721.73	437,629.49	445,899.45
FN FM1456 DTD 09/01/2019 2.500% 09/01/2028	3140X4TN6	545,406.42	AA+	Aaa	12/10/2019	12/17/2019	550,860.49	2.37	1,136.26	550,052.92	568,891.45
FANNIE MAE POOL DTD 01/01/2019 2.500% 03/01/2029	3140J94Y4	522,216.24	AA+	Aaa	8/15/2019	8/19/2019	530,539.07	2.31	1,087.95	529,126.44	544,955.75
FN AL8774 DTD 06/01/2016 3.000% 03/01/2029	3138ETXC5	436,712.51	AA+	Aaa	2/5/2019	2/19/2019	437,940.77	2.97	1,091.78	437,681.91	460,918.55
FG G16640 DTD 10/01/2018 3.000% 02/01/2032	3128MFS58	474,019.53	AA+	Aaa	2/5/2019	2/6/2019	475,797.07	2.97	1,185.05	475,502.87	500,420.03
FHLMC POOL #G16545 DTD 06/01/2018 3.500% 09/01/2032	3128MFP69	393,442.88	AA+	Aaa	7/6/2018	7/11/2018	398,975.67	3.37	1,147.54	397,910.02	419,590.09
FN FM3770 DTD 07/01/2020 3.000% 07/01/2035	3140X7FL8	657,081.00	AA+	Aaa	8/17/2020	8/19/2020	699,893.93	2.48	1,642.70	698,119.59	700,198.68
FHLMC POOL #G04691 DTD 09/01/2008 5.000% 06/01/2038	3128M6RL4	143,904.97	AA+	Aaa	2/16/2011	3/10/2011	149,340.75	4.75	599.60	147,332.05	164,523.11
FNMA POOL #995862 DTD 06/01/2009 5.000% 07/01/2039	31416CJF4	131,074.03	AA+	Aaa	2/16/2011	3/10/2011	136,229.96	4.75	546.14	134,397.46	149,744.40
Security Type Sub-Total		5,982,326.73					6,170,385.32	2.56	14,153.65	6,108,168.47	6,303,954.43

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Collateralized Mortgage Obligation											
FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/01/2021	3136B1XP4	149,148.71	AA+	Aaa	4/11/2018	4/30/2018	152,115.43	2.93	442.47	149,520.77	149,148.71
FHMS K019 A2 DTD 08/01/2012 2.272% 03/01/2022	3137ASNJ9	819,230.47	AA+	Aaa	3/8/2019	3/13/2019	808,414.08	2.74	1,551.08	815,897.74	829,275.17
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/01/2022	3137BLUR7	855,000.00	AA+	Aaa	3/8/2019	3/13/2019	854,165.04	2.75	1,935.15	854,697.54	871,083.48
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/01/2022	3137BLUR7	780,000.00	AA+	Aaa	3/7/2019	3/12/2019	778,689.84	2.77	1,765.40	779,525.80	794,672.64
FNA 2013-M1 A2 DTD 01/01/2013 2.365% 08/01/2022	3136ABPW7	472,462.18	AA+	Aaa	9/10/2019	9/13/2019	476,097.92	2.09	931.00	474,143.67	477,395.53
FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.307% 08/01/2022	3137AWQH1	400,000.00	AA+	Aaa	9/6/2019	9/11/2019	404,656.25	1.89	769.00	402,149.38	407,898.64
FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2012 2.307% 08/01/2022	3137AWQH1	755,000.00	AA+	Aaa	9/4/2019	9/9/2019	766,148.05	1.78	1,451.49	760,136.33	769,908.67
FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/01/2022	3136AEGQ4	491,119.98	AA+	Aaa	9/4/2019	9/9/2019	497,554.14	1.86	933.13	494,443.48	499,638.62
FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/01/2022	3136AEGQ4	455,184.37	AA+	Aaa	9/11/2019	9/16/2019	458,020.62	2.08	864.85	456,658.16	463,079.69
FHLMC SERIES K032 A1 DTD 09/01/2013 3.016% 02/01/2023	3137B4GX8	236,407.39	AA+	Aaa	6/13/2018	6/18/2018	236,970.72	2.96	594.17	236,631.19	241,862.99
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2013 2.669% 02/01/2023	3137B5JL8	238,630.24	AA+	Aaa	6/13/2018	6/18/2018	237,409.10	2.79	530.75	238,145.11	243,049.00
FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	109,811.99	AA+	Aaa	12/7/2018	12/17/2018	109,811.65	3.20	293.11	109,811.82	112,158.36
FHMS K724 A2 DTD 01/01/2017 3.062% 11/01/2023	3137BTU25	755,000.00	AA+	Aaa	1/28/2021	2/2/2021	805,991.99	0.58	1,926.51	803,040.36	796,884.68
FHMS K039 A1 DTD 09/01/2014 2.683% 12/01/2023	3137BDCV6	400,095.87	AA+	Aaa	7/2/2018	7/6/2018	396,876.34	2.84	894.55	398,507.31	410,049.98
FHMS KJ27 A1 DTD 11/01/2019 2.092% 07/01/2024	3137FQ3V3	416,552.27	AA+	Aaa	11/20/2019	11/26/2019	416,542.29	2.09	726.19	416,545.21	425,619.54

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Collateralized Mortgage Obligation											
FHMS K047 A1 DTD 07/01/2015 2.827% 12/01/2024	3137BKRH5	388,754.35	AA+	Aaa	2/6/2020	2/11/2020	398,640.27	2.27	915.84	396,302.57	403,670.78
FHMS K047 A1 DTD 07/01/2015 2.827% 12/01/2024	3137BKRH5	550,236.92	AA+	Aaa	7/5/2019	7/10/2019	559,780.07	2.48	1,296.27	556,724.91	571,349.40
FNA 2015-M8 A1 DTD 05/01/2015 2.344% 01/01/2025	3136ANRH2	171,130.91	AA+	Aaa	7/25/2019	7/30/2019	171,638.95	2.29	334.28	171,482.33	174,383.97
FHMS K052 A1 DTD 02/01/2016 2.598% 01/01/2025	3137BMTW6	626,487.21	AA+	Aaa	7/25/2019	7/30/2019	632,849.97	2.40	1,356.34	630,888.49	646,232.87
FHR 4096 PA DTD 08/01/2012 1.375% 08/01/2027	3137ATCD2	578,932.97	AA+	Aaa	2/21/2020	2/26/2020	574,229.15	1.49	663.36	574,922.67	590,265.65
FNR 2020-33 BG DTD 04/01/2020 2.000% 05/01/2030	3136B9VJ3	290,915.00	AA+	Aaa	6/8/2020	6/11/2020	298,619.70	1.71	484.86	297,992.40	299,550.34
FHR 3745 NP DTD 10/01/2010 4.000% 06/01/2039	3137A24V0	275,218.29	AA+	Aaa	9/12/2019	9/17/2019	285,055.20	3.74	917.39	284,287.05	286,092.32
Security Type Sub-Total		10,215,319.12					10,320,276.77	2.23	21,577.19	10,302,454.29	10,463,271.03
Federal Agency Bond / Note											
FANNIE MAE NOTES DTD 01/11/2019 2.625% 01/11/2022	3135G0U92	900,000.00	AA+	Aaa	1/29/2019	1/31/2019	900,234.00	2.62	5,250.00	900,061.98	917,925.30
FREDDIE MAC NOTES DTD 07/23/2020 0.125% 07/25/2022	3137EAET2	1,300,000.00	AA+	Aaa	7/29/2020	7/30/2020	1,298,219.00	0.19	297.92	1,298,820.86	1,299,976.60
FREDDIE MAC NOTES DTD 07/23/2020 0.125% 07/25/2022	3137EAET2	2,060,000.00	AA+	Aaa	7/21/2020	7/23/2020	2,055,344.40	0.24	472.08	2,056,947.15	2,059,962.92
FEDERAL HOME LOAN BANKS NOTES DTD 02/21/2020 1.375% 02/17/2023	3130AJ7E3	800,000.00	AA+	Aaa	4/14/2020	4/15/2020	821,272.00	0.43	1,344.44	814,078.87	817,968.00
FREDDIE MAC NOTES DTD 04/20/2020 0.375% 04/20/2023	3137EAEQ8	1,670,000.00	AA+	Aaa	4/17/2020	4/20/2020	1,665,825.00	0.46	2,800.73	1,667,144.22	1,676,451.21
FREDDIE MAC NOTES DTD 05/07/2020 0.375% 05/05/2023	3137EAER6	3,175,000.00	AA+	Aaa	5/5/2020	5/7/2020	3,173,666.50	0.39	4,828.65	3,174,067.89	3,186,849.10

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
FANNIE MAE NOTES DTD 05/22/2020 0.250% 05/22/2023	3135G04Q3	3,370,000.00	AA+	Aaa	5/20/2020	5/22/2020	3,359,856.30	0.35	3,018.96	3,362,765.09	3,373,862.02
FANNIE MAE NOTES DTD 05/22/2020 0.250% 05/22/2023	3135G04Q3	3,000,000.00	AA+	Aaa	6/2/2020	6/4/2020	2,994,000.00	0.32	2,687.50	2,995,669.13	3,003,438.00
FREDDIE MAC NOTES DTD 06/26/2020 0.250% 06/26/2023	3137EAES4	1,220,000.00	AA+	Aaa	7/1/2020	7/6/2020	1,218,560.40	0.29	804.86	1,218,917.31	1,221,187.06
FREDDIE MAC NOTES DTD 06/26/2020 0.250% 06/26/2023	3137EAES4	3,065,000.00	AA+	Aaa	6/24/2020	6/26/2020	3,056,050.20	0.35	2,022.05	3,058,330.56	3,067,982.25
FANNIE MAE NOTES DTD 07/10/2020 0.250% 07/10/2023	3135G05G4	3,185,000.00	AA+	Aaa	7/8/2020	7/10/2020	3,178,152.25	0.32	1,791.56	3,179,809.47	3,185,687.96
FREDDIE MAC NOTES DTD 08/21/2020 0.250% 08/24/2023	3137EAEV7	2,285,000.00	AA+	Aaa	8/19/2020	8/21/2020	2,282,669.30	0.28	587.12	2,283,142.66	2,284,974.87
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	1,375,000.00	AA+	Aaa	9/2/2020	9/4/2020	1,375,251.09	0.24	219.62	1,375,203.34	1,374,318.00
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	1,940,000.00	AA+	Aaa	9/2/2020	9/4/2020	1,939,359.80	0.26	309.86	1,939,481.55	1,939,037.76
FREDDIE MAC NOTES DTD 12/04/2020 0.250% 12/04/2023	3137EAF2	2,670,000.00	AA+	Aaa	12/2/2020	12/4/2020	2,667,356.70	0.28	2,169.38	2,667,641.55	2,667,124.41
Security Type Sub-Total		32,015,000.00					31,985,816.94	0.38	28,604.73	31,992,081.63	32,076,745.46
Corporate Note											
MITSUBISHI UFJ FIN GRP CORP NOTE 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	1,027,587.00
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	729,515.80	746,192.86
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	469,715.92	480,996.12
IBM CORP NOTES DTD 11/09/2015 2.875% 11/09/2022	459200JC6	545,000.00	A	A2	5/14/2020	5/18/2020	572,958.50	0.78	6,180.45	563,134.41	567,246.36

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Corporate Note											
CATERPILLAR FINL SERVICE DTD 01/13/2020 1.950% 11/18/2022	14913Q3C1	395,000.00	A	A3	1/9/2020	1/13/2020	394,818.30	1.97	2,845.65	394,895.87	405,138.47
INTEL CORP CORP NOTES DTD 12/11/2012 2.700% 12/15/2022	458140AM2	400,000.00	A+	A1	4/30/2020	5/4/2020	420,484.00	0.72	3,180.00	413,362.86	416,177.60
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	800,816.63	816,405.60
BANK OF NOVA SCOTIA NOTES DTD 01/10/2020 1.950% 02/01/2023	064159TE6	1,100,000.00	A-	A2	1/7/2020	1/10/2020	1,098,625.00	1.99	3,575.00	1,099,174.75	1,130,101.50
3M COMPANY DTD 08/26/2019 1.750% 02/14/2023	88579YBL4	500,000.00	A+	A1	5/4/2020	5/6/2020	513,485.00	0.76	1,142.36	509,096.39	512,800.50
3M COMPANY DTD 08/26/2019 1.750% 02/14/2023	88579YBL4	645,000.00	A+	A1	8/19/2019	8/26/2019	642,542.55	1.86	1,473.65	643,674.37	661,512.65
MORGAN STANLEY CORP NOTES DTD 02/25/2013 3.750% 02/25/2023	61746BDJ2	250,000.00	BBB+	A1	6/2/2020	6/4/2020	269,747.50	0.81	937.50	263,779.63	264,978.50
BB&T CORPORATION NOTES DTD 09/16/2019 2.200% 03/16/2023	05531FBJ1	1,000,000.00	A-	A3	9/9/2019	9/16/2019	999,260.00	2.22	916.67	999,586.25	1,033,262.00
JPMORGAN CHASE & CO BONDS DTD 03/22/2019 3.207% 04/01/2023	46647PBB1	900,000.00	A-	A2	3/15/2019	3/22/2019	900,000.00	3.21	14,431.50	900,000.00	923,692.50
JOHN DEERE CAPITAL CORP CORP NOTES DTD 03/09/2020 1.200% 04/06/2023	24422EVE6	55,000.00	A	A2	3/4/2020	3/9/2020	54,986.80	1.21	320.83	54,991.36	55,910.69
APPLE INC CORPORATE NOTES DTD 05/11/2020 0.750% 05/11/2023	037833DV9	25,000.00	AA+	Aa1	5/4/2020	5/11/2020	24,932.00	0.84	72.92	24,952.18	25,272.65
APPLE INC CORPORATE NOTES DTD 05/11/2020 0.750% 05/11/2023	037833DV9	530,000.00	AA+	Aa1	5/5/2020	5/11/2020	530,000.00	0.75	1,545.83	530,000.00	535,780.18
GENERAL DYNAMICS CORP NOTES DTD 05/11/2018 3.375% 05/15/2023	369550BD9	865,000.00	A	A2	7/16/2020	7/20/2020	933,430.15	0.54	11,028.75	915,962.99	917,735.59
WESTPAC BANKING CORP CORPORATE NOTES DTD 05/15/2018 3.650% 05/15/2023	961214DZ3	650,000.00	AA-	Aa3	7/24/2020	7/28/2020	706,894.50	0.50	8,962.78	693,130.60	692,881.15

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
AMAZON.COM INC CORPORATE NOTES DTD 06/03/2020 0.400% 06/03/2023	023135BP0	470,000.00	AA-	A2	6/5/2020	6/9/2020	469,027.10	0.47	616.22	469,291.54	471,123.30
AMAZON.COM INC CORPORATE NOTES DTD 06/03/2020 0.400% 06/03/2023	023135BP0	230,000.00	AA-	A2	6/1/2020	6/3/2020	229,678.00	0.45	301.56	229,766.81	230,549.70
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 06/08/2020 0.800% 06/08/2023	69371RQ82	140,000.00	A+	A1	6/1/2020	6/8/2020	139,805.40	0.85	351.56	139,858.18	141,179.22
TORONTO-DOMINION BANK CORPORATE NOTES DTD 06/12/2020 0.750% 06/12/2023	89114QCG1	850,000.00	A	Aa3	8/4/2020	8/6/2020	858,933.50	0.38	1,930.21	856,889.10	855,717.10
WAL-MART STORES INC CORP NOTES DTD 06/27/2018 3.400% 06/26/2023	931142EK5	457,000.00	AA	Aa2	6/9/2020	6/11/2020	494,355.18	0.68	4,100.31	484,176.85	486,651.53
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 08/11/2020 0.350% 08/11/2023	69371RQ90	160,000.00	A+	A1	8/4/2020	8/11/2020	159,790.40	0.39	77.78	159,835.00	159,670.24
TORONTO-DOMINION BANK CORPORATE NOTES DTD 09/11/2020 0.450% 09/11/2023	89114QCJ5	510,000.00	A	Aa3	9/9/2020	9/11/2020	509,270.70	0.50	127.50	509,405.24	508,517.43
UNILEVER CAPITAL CORP CORPORATE NOTES DTD 09/14/2020 0.375% 09/14/2023	904764BJ5	300,000.00	A+	A1	9/8/2020	9/14/2020	299,616.00	0.42	53.13	299,685.79	300,883.80
BANK OF NOVA SCOTIA CORPORATE NOTES DTD 09/16/2020 0.550% 09/15/2023	064159YM2	835,000.00	A-	A2	9/11/2020	9/16/2020	834,407.15	0.57	204.11	834,513.91	831,153.99
SHELL INTERNATIONAL FIN CORPORATE NOTES DTD 09/15/2020 0.375% 09/15/2023	822582CJ9	1,235,000.00	A+	Aa2	9/10/2020	9/15/2020	1,231,986.60	0.46	205.83	1,232,531.49	1,230,043.95

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											
GLAXOSMITHKLINE CAPITAL CORPORATE NOTES DTD 10/01/2020 0.534% 10/01/2023	377373AL9	235,000.00	A	A2	9/28/2020	10/1/2020	235,000.00	0.53	627.45	235,000.00	235,287.41
PEPSICO INC CORPORATE NOTES DTD 10/07/2020 0.400% 10/07/2023	713448FB9	150,000.00	A+	A1	10/5/2020	10/7/2020	149,914.50	0.42	290.00	149,928.24	149,978.40
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 10/09/2020 0.400% 10/10/2023	24422EVJ5	255,000.00	A	A2	10/6/2020	10/9/2020	254,704.20	0.44	487.33	254,751.16	255,096.90
BRISTOL-MYERS SQUIBB CO (CALLABLE) CORP DTD 11/13/2020 0.537% 11/13/2023	110122DT2	530,000.00	A+	A2	11/9/2020	11/13/2020	530,000.00	0.54	1,091.01	530,000.00	530,405.45
GOLDMAN SACHS GROUP INC CORPORATE NOTES DTD 11/19/2020 0.627% 11/17/2023	38141GXL3	560,000.00	BBB+	A2	11/16/2020	11/19/2020	560,000.00	0.63	1,287.44	560,000.00	559,442.24
BANK OF MONTREAL CORPORATE NOTES DTD 12/08/2020 0.450% 12/08/2023	06368EA36	660,000.00	A-	A2	12/3/2020	12/8/2020	659,571.00	0.47	932.25	659,615.66	656,322.48
CANADIAN IMPERIAL BANK CORPORATE NOTES DTD 12/14/2020 0.500% 12/14/2023	13607GRS5	1,225,000.00	BBB+	A2	12/7/2020	12/14/2020	1,224,375.25	0.52	1,820.49	1,224,436.87	1,215,540.55
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 01/11/2021 0.450% 01/11/2024	89236THU2	815,000.00	A+	A1	1/6/2021	1/11/2021	814,951.10	0.45	815.00	814,954.67	814,005.70
COOPERAT RABOBANK UA/NY CORPORATE NOTES DTD 01/12/2021 0.375% 01/12/2024	21688AAQ5	1,230,000.00	A+	Aa3	1/5/2021	1/12/2021	1,229,151.30	0.40	1,012.19	1,229,212.53	1,225,760.19
SUMITOMO MITSUI FINL GRP CORPORATE NOTES DTD 01/12/2021 0.508% 01/12/2024	86562MCC2	1,130,000.00	A-	A1	1/4/2021	1/12/2021	1,130,000.00	0.51	1,259.70	1,130,000.00	1,124,353.39
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 03/04/2021 0.450% 01/17/2024	24422EVN6	640,000.00	A	A2	3/1/2021	3/4/2021	639,545.60	0.48	216.00	639,557.73	639,461.76

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 CORPORATE NOTES DTD 01/19/2021 0.425% 01/19/2024	78015K7L2	805,000.00	A	A2	1/13/2021	1/19/2021	804,975.85	0.43	684.25	804,977.44	797,120.66
CREDIT SUISSE NEW YORK CORPORATE NOTES DTD 02/02/2021 0.495% 02/02/2024	22550L2E0	1,210,000.00	A+	Aa3	1/26/2021	2/2/2021	1,210,000.00	0.50	981.61	1,210,000.00	1,194,734.64
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 02/08/2021 0.350% 02/08/2024	63743HEU2	400,000.00	A-	A2	2/1/2021	2/8/2021	399,724.00	0.37	206.11	399,737.11	396,560.80
IBM CORP NOTES DTD 02/12/2014 3.625% 02/12/2024	459200HU8	400,000.00	A	A2	10/1/2020	10/5/2020	439,820.00	0.62	1,973.61	434,033.91	434,171.60
GOLDMAN SACHS CORP NOTES DTD 03/03/2014 4.000% 03/03/2024	38141GVM3	500,000.00	BBB+	A2	1/21/2021	1/25/2021	551,070.00	0.67	1,555.56	548,095.05	545,147.50
SIEMENS FINANCIERINGSMAT CORPORATE NOTES DTD 03/11/2021 0.650% 03/11/2024	82620KAX1	355,000.00	A+	A1	3/2/2021	3/11/2021	354,914.80	0.66	128.19	354,916.43	354,583.59
CHARLES SCHWAB CORP NOTES (CALLABLE) DTD 03/18/2021 0.750% 03/18/2024	808513BN4	505,000.00	A	A2	3/16/2021	3/18/2021	504,747.50	0.77	136.77	504,750.73	507,505.81
SWEDBANK AB CORPORATE NOTES DTD 03/18/2021 0.850% 03/18/2024	87020PAM9	1,195,000.00	A+	Aa3	3/9/2021	3/18/2021	1,194,294.95	0.87	366.80	1,194,303.96	1,195,678.76
SUMITOMO MITSUI TR BK LT CORPORATE NOTES DTD 03/25/2021 0.850% 03/25/2024	86563VAU3	1,215,000.00	A	A1	3/18/2021	3/25/2021	1,214,246.70	0.87	172.13	1,214,251.51	1,213,916.22
COMCAST CORP (CALLABLE) CORPORATE NOTES DTD 10/05/2018 3.700% 04/15/2024	20030NCR0	540,000.00	A-	A3	5/7/2020	5/11/2020	591,553.80	1.20	9,213.00	579,620.05	588,469.86
MORGAN STANLEY CORP NOTES DTD 04/28/2014 3.875% 04/29/2024	61746BDQ6	475,000.00	BBB+	A1	10/2/2020	10/6/2020	524,960.50	0.87	7,771.53	518,163.41	517,148.65
INTEL CORP (CALLABLE) NOTES DTD 05/11/2017 2.875% 05/11/2024	458140BD1	400,000.00	A+	A1	10/1/2020	10/5/2020	433,012.00	0.56	4,472.22	428,322.35	426,845.60

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Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
BANC OF AMERICA CORP (CALLABLE) DTD 05/19/2020 1.486% 05/19/2024	06051GJC4	415,000.00	A-	A2	5/14/2020	5/19/2020	415,000.00	1.49	2,261.20	415,000.00	422,028.44
WELLS FARGO & COMPANY CORPORATE NOTES DTD 06/02/2020 1.654% 06/02/2024	95000U2R3	640,000.00	BBB+	A2	5/26/2020	6/2/2020	640,000.00	1.65	3,499.13	640,000.00	652,112.00
WELLS FARGO & COMPANY CORPORATE NOTES DTD 06/02/2020 1.654% 06/02/2024	95000U2R3	600,000.00	BBB+	A2	5/27/2020	6/2/2020	601,698.00	1.58	3,280.43	601,345.85	611,355.00
CITIGROUP INC CORP NOTES DTD 06/16/2014 3.750% 06/16/2024	172967HT1	450,000.00	BBB+	A3	10/6/2020	10/8/2020	497,340.00	0.85	4,921.88	491,189.67	490,752.00
MITSUBISHI UFJ FIN GRP CORPORATE NOTES DTD 09/15/2020 0.848% 09/15/2024	606822BV5	255,000.00	A-	A1	9/8/2020	9/15/2020	255,000.00	0.85	96.11	255,000.00	254,375.25
JPMORGAN CHASE & CO CORPORATE NOTES DTD 09/16/2020 0.653% 09/16/2024	46647PBS4	190,000.00	A-	A2	9/9/2020	9/16/2020	190,000.00	0.65	51.70	190,000.00	190,110.96
NATIONAL BANK OF CANADA CORPORATE NOTES DTD 12/10/2020 0.550% 11/15/2024	63307A2M6	860,000.00	BBB+	A3	12/3/2020	12/10/2020	858,778.80	0.59	1,458.42	858,874.05	856,436.16
MERCK & CO INC CORP NOTES DTD 02/10/2015 2.750% 02/10/2025	58933YAR6	380,000.00	AA-	A1	3/5/2021	3/9/2021	406,387.20	0.94	1,480.42	405,934.96	404,692.40
JPMORGAN CHASE & CO CORP NOTES (CALLABLE) DTD 02/16/2021 0.563% 02/16/2025	46647PBY1	490,000.00	A-	A2	2/9/2021	2/16/2021	490,000.00	0.56	344.84	490,000.00	484,842.75
BANK OF NY MELLON (CALLABLE) CORP NOTES DTD 04/24/2020 1.600% 04/24/2025	06406RAN7	400,000.00	A	A1	3/10/2021	3/12/2021	410,200.00	0.97	2,791.11	410,061.51	406,830.80
PEPSICO INCMCORP NOTES (CALLABLE) DTD 04/30/2015 2.750% 04/30/2025	713448CT3	380,000.00	A+	A1	3/5/2021	3/9/2021	406,600.00	1.02	4,383.19	406,170.06	405,148.78

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 INTL CORP NOTES (CALLABLE) DTD 05/18/2020 1.350% 06/01/2025	438516CB0	400,000.00	A	A2	3/5/2021	3/9/2021	407,208.00	0.91	1,800.00	407,098.50	405,622.00
Security Type Sub-Total		36,937,000.00					37,517,911.28	1.00	139,792.76	37,411,047.33	37,591,006.88
Asset-Backed Security											
GMALT 2019-3 A3 DTD 08/14/2019 2.030% 06/20/2022	38013TAD3	359,256.13	AAA	NR	8/6/2019	8/14/2019	359,216.51	2.03	222.84	359,239.19	361,082.91
NALT 2019-B A3 DTD 07/24/2019 2.270% 07/15/2022	65478LAD1	346,693.75	AAA	Aaa	7/16/2019	7/24/2019	346,674.06	2.27	349.78	346,685.24	348,247.91
HART 2018-A A3 DTD 04/18/2018 2.790% 07/15/2022	44891KAD7	56,438.93	AAA	Aaa	4/10/2018	4/18/2018	56,430.43	2.79	69.98	56,436.35	56,648.26
JDOT 2018-B A3 DTD 07/25/2018 3.080% 11/15/2022	47788EAC2	125,126.43	NR	Aaa	7/18/2018	7/25/2018	125,116.95	3.08	171.28	125,122.86	126,101.99
FORDO 2018-A A3 DTD 05/22/2018 3.030% 11/15/2022	34528FAD0	204,389.41	AAA	NR	5/15/2018	5/22/2018	204,356.36	3.03	275.24	204,377.45	205,719.09
MBART 2018-1 A3 DTD 07/25/2018 3.030% 01/15/2023	58772RAD6	353,003.53	AAA	Aaa	7/17/2018	7/25/2018	352,989.97	3.03	475.38	352,998.11	355,873.27
CNH 2017-C A3 DTD 11/21/2017 2.080% 02/15/2023	18978CAC7	78,813.67	AAA	Aaa	11/14/2017	11/21/2017	78,811.80	2.08	72.86	78,813.00	79,182.39
VALET 2018-2 A3 DTD 11/21/2018 3.250% 04/20/2023	92869BAD4	613,182.24	AAA	Aaa	11/15/2018	11/21/2018	613,156.49	3.25	608.92	613,170.27	620,984.37
CARMAX AUTO OWNER TRUST DTD 07/25/2018 3.130% 06/15/2023	14313FAD1	55,750.28	AAA	NR	7/18/2018	7/25/2018	55,742.68	3.13	77.55	55,746.85	56,473.84
TAOT 2019-A A3 DTD 02/13/2019 2.910% 07/15/2023	89239AAD5	1,021,205.62	AAA	Aaa	2/5/2019	2/13/2019	1,021,019.55	2.91	1,320.76	1,021,109.30	1,037,351.09
GMALT 2020-3 A3 DTD 09/29/2020 0.450% 08/21/2023	362569AC9	310,000.00	AAA	Aaa	9/22/2020	9/29/2020	309,970.30	0.45	42.63	309,975.47	310,679.64
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	799,996.06	809,432.32

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
Asset-Backed Security											
NALT 2020-B A3 DTD 09/29/2020 0.430% 10/16/2023	65480EAD3	355,000.00	AAA	Aaa	9/22/2020	9/29/2020	354,963.47	0.43	67.84	354,969.51	355,540.24
GMCAR 2018-4 A3 DTD 10/10/2018 3.210% 10/16/2023	38013FAD3	500,313.51	AAA	Aaa	10/2/2018	10/10/2018	500,234.31	3.21	669.17	500,273.39	507,632.80
MBALT 2020-B A3 DTD 09/23/2020 0.400% 11/15/2023	58769EAC2	155,000.00	AAA	NR	9/15/2020	9/23/2020	154,992.14	0.40	27.56	154,993.44	155,124.88
WORLD OMNI AUTO RECEIVABLES TR DTD 08/01/2018 3.130% 11/15/2023	98163EAD8	408,305.68	AAA	NR	7/24/2018	8/1/2018	408,267.54	3.13	568.00	408,286.77	414,041.31
FIFTH THIRD AUTO TRUST DTD 05/08/2019 2.640% 12/15/2023	31680YAD9	510,109.65	AAA	Aaa	4/30/2019	5/8/2019	509,997.53	2.65	598.53	510,043.79	517,833.22
JDOT 2019-B A3 DTD 07/24/2019 2.210% 12/15/2023	477870AC3	336,538.96	NR	Aaa	7/16/2019	7/24/2019	336,467.51	2.22	330.56	336,494.98	340,863.08
HALST 2021-A A3 DTD 01/20/2021 0.330% 01/16/2024	44891TAC0	220,000.00	AAA	Aaa	1/12/2021	1/20/2021	219,972.54	0.33	32.27	219,974.33	219,913.98
BMWLT 2021-1 A3 DTD 03/10/2021 0.290% 01/25/2024	05591RAC8	295,000.00	AAA	Aaa	3/2/2021	3/10/2021	294,990.65	0.29	49.91	294,990.85	294,753.62
HDMOT 2019-A A3 DTD 06/26/2019 2.340% 02/15/2024	41284WAC4	457,471.36	NR	Aaa	6/19/2019	6/26/2019	457,435.95	2.34	475.77	457,449.42	462,951.68
GMALT 2021-1 A3 DTD 02/24/2021 0.260% 02/20/2024	36261RAC2	535,000.00	NR	Aaa	2/17/2021	2/24/2021	534,945.22	0.26	42.50	534,947.03	534,287.97
WOART 2018-D A3 DTD 10/17/2018 3.330% 03/15/2024	98162WAD9	559,714.88	AAA	NR	10/10/2018	10/17/2018	559,598.68	3.33	828.38	559,651.43	570,088.08
GM FINANCIAL SECURITIZED TERM DTD 07/24/2019 2.180% 04/16/2024	36257PAD0	499,021.32	AAA	NR	7/16/2019	7/24/2019	498,960.54	2.18	453.28	498,982.24	505,537.19
VZOT 2019-C A1A DTD 10/08/2019 1.940% 04/22/2024	92348AAA3	770,000.00	AAA	NR	10/1/2019	10/8/2019	769,940.63	1.94	456.44	769,960.00	783,206.42
NAROT 2020-B A3 DTD 06/30/2020 0.550% 07/15/2024	65479CAD0	465,000.00	AAA	Aaa	6/23/2020	6/30/2020	464,987.26	0.55	113.67	464,989.63	466,477.58
VZOT 2020-A A1A DTD 01/29/2020 1.850% 07/22/2024	92348TAA2	410,000.00	AAA	Aaa	1/21/2020	1/29/2020	409,951.99	1.85	231.76	409,964.55	418,048.30

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Asset-Backed Security											
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	2.18	673.38	694,937.60	709,377.88
JOHN DEERE OWNER TRUST DTD 03/11/2020 1.100% 08/15/2024	47789KAC7	675,000.00	NR	Aaa	3/4/2020	3/11/2020	674,958.76	1.10	330.00	674,968.60	680,611.34
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	1,204.00	1,574,729.46	1,606,041.68
GMCAR 2020-1 A3 DTD 01/15/2020 1.840% 09/16/2024	36258NAC6	415,000.00	AAA	Aaa	1/8/2020	1/15/2020	414,902.27	1.85	318.17	414,927.59	421,091.83
DCENT 2019-A3 A DTD 10/31/2019 1.890% 10/15/2024	254683CM5	830,000.00	NR	Aaa	10/24/2019	10/31/2019	829,821.72	1.89	697.20	829,872.71	850,009.39
TAOT 2020-C A3 DTD 07/27/2020 0.440% 10/15/2024	89237VAB5	635,000.00	AAA	Aaa	7/21/2020	7/27/2020	634,951.11	0.44	124.18	634,958.98	636,432.12
HAROT 2020-3 A3 DTD 09/29/2020 0.370% 10/18/2024	43813KAC6	710,000.00	AAA	NR	9/22/2020	9/29/2020	709,895.70	0.37	94.86	709,908.67	709,903.01
BMWOT 2020-A A3 DTD 07/15/2020 0.480% 10/25/2024	09661RAD3	345,000.00	AAA	NR	7/8/2020	7/15/2020	344,973.95	0.48	27.60	344,978.28	345,764.55
JDOT 2020-B A3 DTD 07/22/2020 0.510% 11/15/2024	47787NAC3	260,000.00	NR	Aaa	7/14/2020	7/22/2020	259,960.38	0.51	58.93	259,966.74	260,529.96
CNH 2019-C A3 DTD 10/23/2019 2.010% 12/16/2024	12597CAC1	765,000.00	NR	Aaa	10/16/2019	10/23/2019	764,911.03	2.01	683.40	764,935.91	780,121.68
CARMX 2020-1 A3 DTD 01/22/2020 1.890% 12/16/2024	14315XAC2	455,000.00	AAA	NR	1/14/2020	1/22/2020	454,910.73	1.89	382.20	454,932.42	465,230.27
HART 2020-B A3 DTD 07/22/2020 0.480% 12/16/2024	44933FAC0	555,000.00	AAA	NR	7/14/2020	7/22/2020	554,896.10	0.48	118.40	554,912.45	555,678.93
TAOT 2020-D A3 DTD 10/13/2020 0.350% 01/15/2025	89236XAC0	285,000.00	AAA	NR	10/6/2020	10/13/2020	284,946.90	0.35	44.33	284,952.71	284,714.34
VZOT 2020-B A DTD 08/12/2020 0.470% 02/20/2025	92290BAA9	880,000.00	NR	Aaa	8/4/2020	8/12/2020	879,815.20	0.47	126.38	879,841.14	881,498.55
CARMX 2020-3 A3 DTD 07/22/2020 0.620% 03/17/2025	14315FAD9	400,000.00	AAA	NR	7/14/2020	7/22/2020	399,931.44	0.62	110.22	399,941.65	401,616.56

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											
WOART 2020-B A3 DTD 06/24/2020 0.630% 05/15/2025	98163WAC0	255,000.00	AAA	NR	6/16/2020	6/24/2020	254,980.01	0.63	71.40	254,983.16	255,964.33
CARMX 2020-4 A3 DTD 10/21/2020 0.500% 08/15/2025	14316HAC6	415,000.00	AAA	NR	10/14/2020	10/21/2020	414,908.66	0.50	92.22	414,917.07	415,462.64
FORDO 2021-A A3 DTD 02/22/2021 0.300% 08/15/2025	34532NAC9	525,000.00	AAA	Aaa	2/17/2021	2/22/2021	524,955.74	0.30	70.00	524,956.77	523,609.54
GMCAR 2020-4 A3 DTD 10/14/2020 0.380% 08/18/2025	36260KAC8	270,000.00	AAA	NR	10/6/2020	10/14/2020	269,942.30	0.38	42.75	269,947.81	269,733.16
JDOT 2021-A A3 DTD 03/10/2021 0.360% 09/15/2025	47788UAC6	295,000.00	NR	Aaa	3/2/2021	3/10/2021	294,943.30	0.36	61.95	294,944.06	294,390.06
CNH 2021-A A3 DTD 03/15/2021 0.400% 12/15/2025	12598AAC4	435,000.00	AAA	NR	3/9/2021	3/15/2021	434,898.30	0.41	77.33	434,899.30	434,453.23
CARMX 2021-1 A3 DTD 01/27/2021 0.340% 12/15/2025	14316NAC3	255,000.00	AAA	NR	1/20/2021	1/27/2021	254,949.61	0.34	38.53	254,951.42	254,099.16
HDMOT 2021-A A3 DTD 02/18/2021 0.370% 04/15/2026	41284NAC4	495,000.00	AAA	Aaa	2/9/2021	2/18/2021	494,883.23	0.37	81.40	494,885.84	493,766.56
Security Type Sub-Total		23,225,335.35					23,222,031.02	1.54	14,840.80	23,222,891.85	23,444,178.20
Managed Account Sub Total		160,394,981.20					161,273,547.77	1.09	341,573.99	161,109,552.01	162,452,226.69
Securities Sub-Total		\$160,394,981.20					\$161,273,547.77	1.09%	\$341,573.99	\$161,109,552.01	\$162,452,226.69
Accrued Interest											\$341,573.99
Total Investments											\$162,793,800.68

Bolded items are forward settling trades.

Account Name	Amortized Cost ^{1,2,3}		Market Value ^{1,2,3}		Duration (Years)
	March 31, 2021	December 31, 2020	March 31, 2021	December 31, 2020	March 31, 2021
2008B-1 Sinking Fund - Interest ⁶	861,523	772,715	861,523	772,715	0.003
2008B-2 Sinking Fund - Interest ⁶	784,944	705,428	784,944	705,428	0.003
2008B-3 Sinking Fund - Interest ⁶	1,091,178	988,317	1,091,178	988,317	0.003
2008B-4 Sinking Fund - Interest ⁶	675,181	607,923	675,181	607,923	0.003
2010B Sinking Fund - Interest	-	-	-	-	0.000
2010C Sinking Fund - Interest	-	-	-	-	0.000
2012 Sinking Fund - Interest	1,542,616	2,851,837	1,542,616	2,851,837	0.003
2012A Subordinate - Interest	3,950,000	2,993,841	3,950,000	2,993,841	0.003
2013A Sinking Fund - Interest	3,087,794	6,116,737	3,087,794	6,116,737	0.003
2013B Sinking Fund - Interest	3,233,501	3,791,007	3,233,501	3,791,007	0.003
2013C Sinking Fund - Interest	-	-	-	-	0.000
2016 A Sinking Funds - Interest	2,181,089	3,466,260	2,181,089	3,466,260	0.003
2016 B Sinking Funds - Interest	8,294,854	14,395,967	8,294,854	14,395,967	0.003
2017 Sinking Fund - Interest	4,339,276	7,946,229	4,339,276	7,946,229	0.003
2018 Sinking Fund - Interest	5,551,652	7,323,012	5,551,652	7,323,012	0.003
2019 A&B Sinking Fund - Interest	13,728,873	18,301,628	13,728,873	18,301,628	0.003
2020 Sinking Fund - Interest	41,482,580	26,184,652	41,482,580	26,184,652	0.003
Debt Service Reserve - 2010A	-	13,696,055	-	13,696,055	0.000
Debt Service Reserve - 2010C	-	1,482,669	-	1,482,640	0.000
Debt Service Reserve - 2016B	48,575,798	48,414,497	48,965,550	49,022,980	1.600
Debt Service Reserve - TIFIA	11,101,811	11,076,409	11,167,945	11,164,530	1.250
Debt Service Reserve - Common	15,169,680	15,158,372	15,163,748	15,191,576	2.170
Debt Service Reserve - 2019 Common	37,588,601	37,454,924	37,687,860	37,668,410	2.080
Total	\$203,240,949	\$223,728,477	\$203,790,162	\$224,671,742	0.999

Account Name	Yield to Maturity at Cost ⁴	Yield to Maturity at Cost ⁴	Yield to Maturity at Market	Yield to Maturity at Market	Duration (Years)
	March 31, 2021	December 31, 2020	March 31, 2021	December 31, 2020	December 31, 2021
2008B-1 Sinking Fund - Interest ⁶	0.01%	0.01%	0.01%	0.01%	0.003
2008B-2 Sinking Fund - Interest ⁶	0.01%	0.01%	0.01%	0.01%	0.003
2008B-3 Sinking Fund - Interest ⁶	0.01%	0.01%	0.01%	0.01%	0.003
2008B-4 Sinking Fund - Interest ⁶	0.01%	0.01%	0.01%	0.01%	0.003
2010B Sinking Fund - Interest	0.00%	0.01%	0.00%	0.01%	0.000
2010C Sinking Fund - Interest	0.00%	0.00%	0.00%	0.00%	0.003
2012 Sinking Fund - Interest	0.01%	0.01%	0.01%	0.01%	0.003
2012A Subordinate - Interest	0.01%	0.01%	0.01%	0.01%	0.003
2013A Sinking Fund - Interest	0.01%	0.01%	0.01%	0.01%	0.003
2013B Sinking Fund - Interest	0.01%	0.01%	0.01%	0.01%	0.003
2013C Sinking Fund - Interest	0.00%	0.00%	0.00%	0.00%	0.000
2016 A Sinking Funds - Interest	0.01%	0.01%	0.01%	0.01%	0.003
2016 B Sinking Funds - Interest	0.01%	0.01%	0.01%	0.01%	0.003
2017 Sinking Fund - Interest	0.01%	0.01%	0.01%	0.01%	0.003
2018 Sinking Fund - Interest	0.01%	0.01%	0.01%	0.01%	0.003
2019 A&B Sinking Fund - Interest	0.01%	0.01%	0.01%	0.01%	0.003
2020 Sinking Fund - Interest	0.01%	0.01%	0.01%	0.01%	0.003
Debt Service Reserve - 2010A	0.00%	0.01%	0.00%	0.01%	0.003
Debt Service Reserve - 2010C	0.00%	0.01%	0.00%	0.01%	0.003
Debt Service Reserve - 2016B	1.35%	1.37%	0.20%	0.17%	1.790
Debt Service Reserve - TIFIA	0.93%	1.76%	0.11%	0.14%	0.990
Debt Service Reserve - Common	0.30%	0.29%	0.26%	0.18%	2.240
Debt Service Reserve - 2019 Common	0.61%	0.67%	0.24%	0.19%	2.360
Total	0.51%	0.52%	0.12%	0.09%	0.985

Benchmarks	March 31, 2021	December 31, 2020
S&P Rated GIP Index Gov't 30 Day Gross Yield Index ⁵	0.09%	0.14%

Notes:

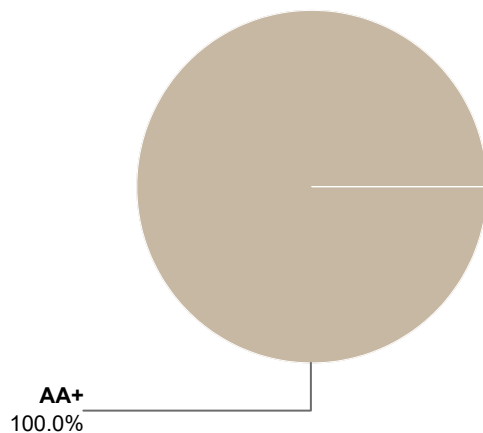
1. On a trade-date basis, includes accrued interest and money market fund/cash if tracked by PFM.
2. Includes any money market fund/cash balances held in custodian account.
3. In order to comply with GASB accrual accounting reporting requirements; forward settling trades are included in the monthly balance.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

Portfolio Statistics

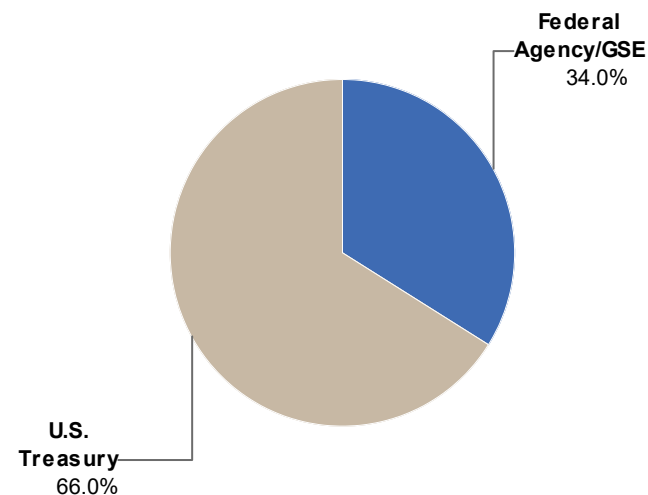
As of March 31, 2021

Par Value:	\$48,280,000
Total Market Value:	\$48,965,550
Security Market Value:	\$48,748,648
Accrued Interest:	\$177,747
Cash:	\$39,155
Amortized Cost:	\$48,358,895
Yield at Market:	0.20%
Yield at Cost:	1.35%
Effective Duration:	1.60 Years
Average Maturity:	1.61 Years
Average Credit: *	AA

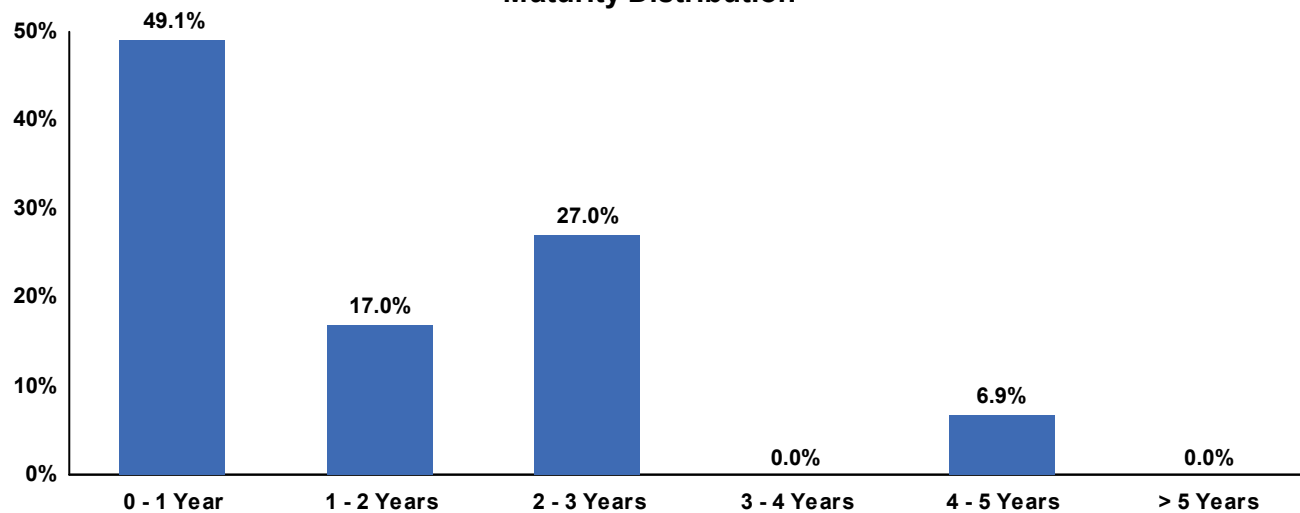
Credit Quality (S&P Ratings)



Sector Allocation



Maturity Distribution



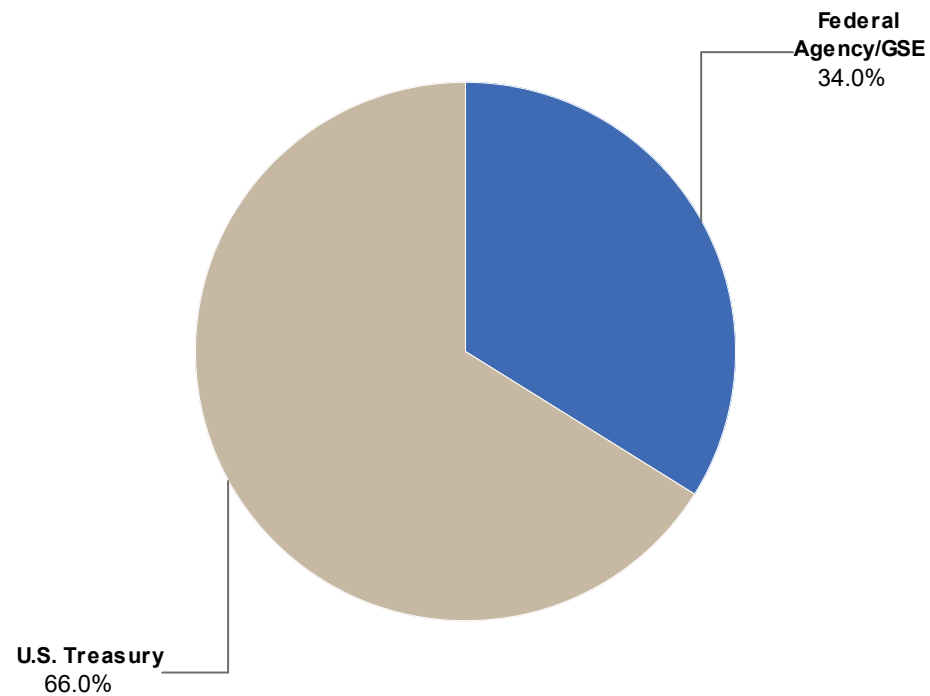
* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Earnings**Quarter-Ended March 31, 2021**

	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (12/31/2020)	\$47,977,674.95	\$47,369,192.21
Net Purchases/Sales	\$1,002,200.00	\$1,002,200.00
Change in Value	(\$231,227.21)	(\$12,497.01)
Ending Value (03/31/2021)	\$48,748,647.74	\$48,358,895.20
Interest Earned	\$173,797.34	\$173,797.34
Portfolio Earnings	(\$57,429.87)	\$161,300.33

Sector Allocation
As of March 31, 2021

Sector	Market Value (\$)	% of Portfolio
U.S. Treasury	32,197,575	66.0%
Federal Agency/GSE	16,551,073	34.0%
Total	\$48,748,648	100.0%

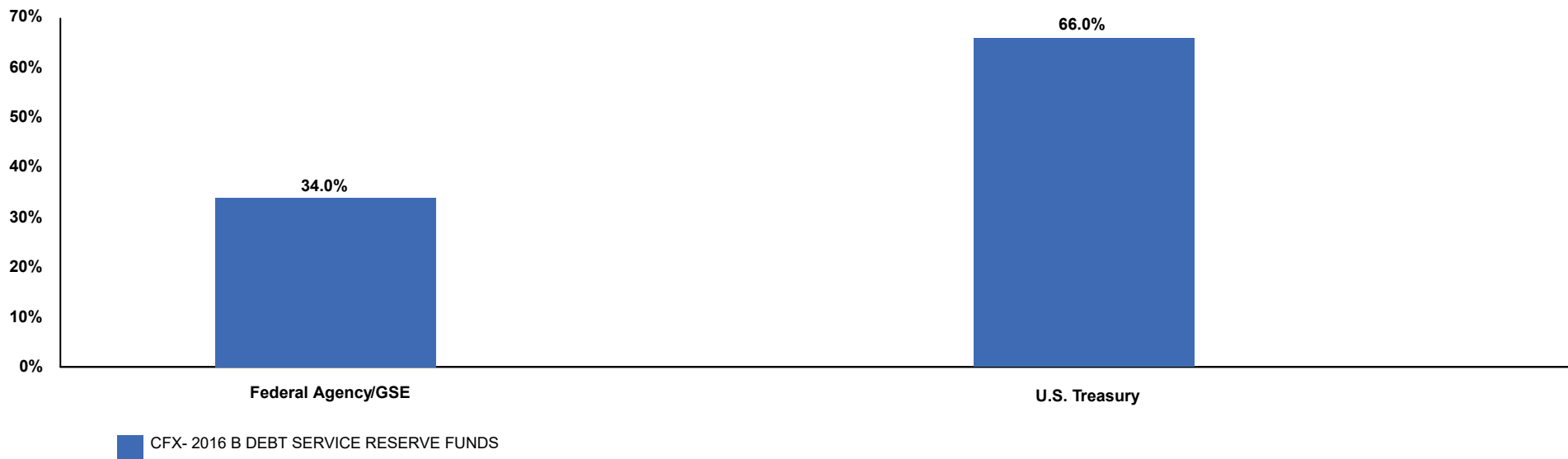


Detail may not add to total due to rounding.

Sector Allocation

As of March 31, 2021

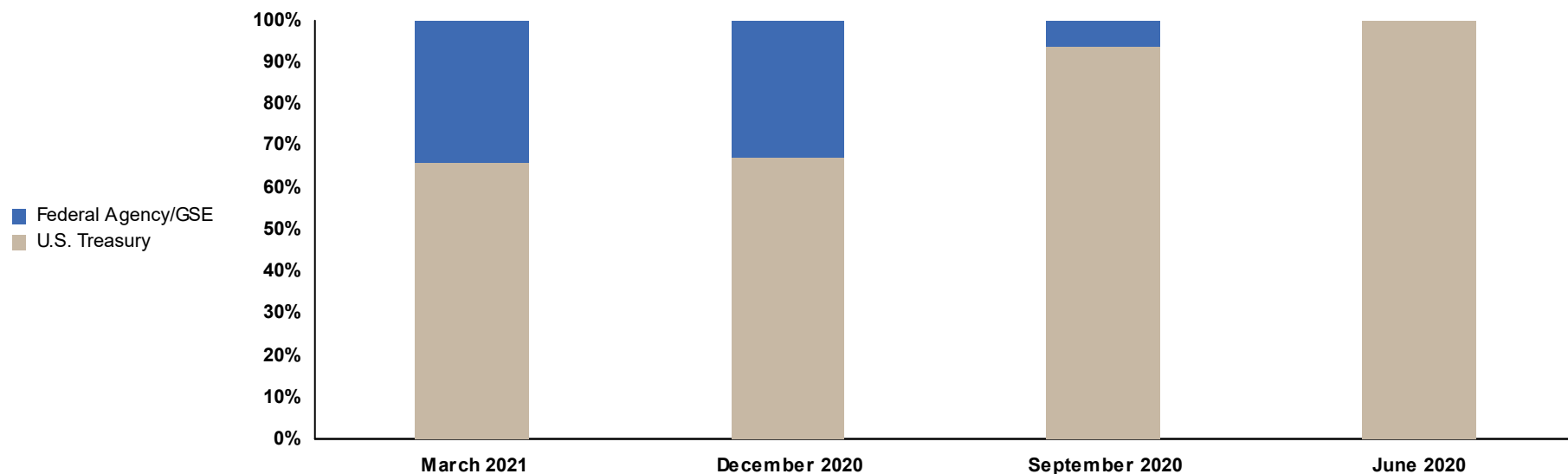
Sector	Market Value (\$)	% of Portfolio	% of Benchmark
U.S. Treasury	32,197,575	66.0%	-
Federal Agency/GSE	16,551,073	34.0%	-
Total	\$48,748,648	100.0%	0.0%



Detail may not add to total due to rounding.

Sector Allocation

Sector	March 31, 2021		December 31, 2020		September 30, 2020		June 30, 2020	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	32.2	66.0%	32.3	67.4%	45.2	93.7%	47.8	100.0%
Federal Agency/GSE	16.6	34.0%	15.6	32.6%	3.0	6.3%	0.0	0.0%
Total	\$48.7	100.0%	\$48.0	100.0%	\$48.2	100.0%	\$47.8	100.0%

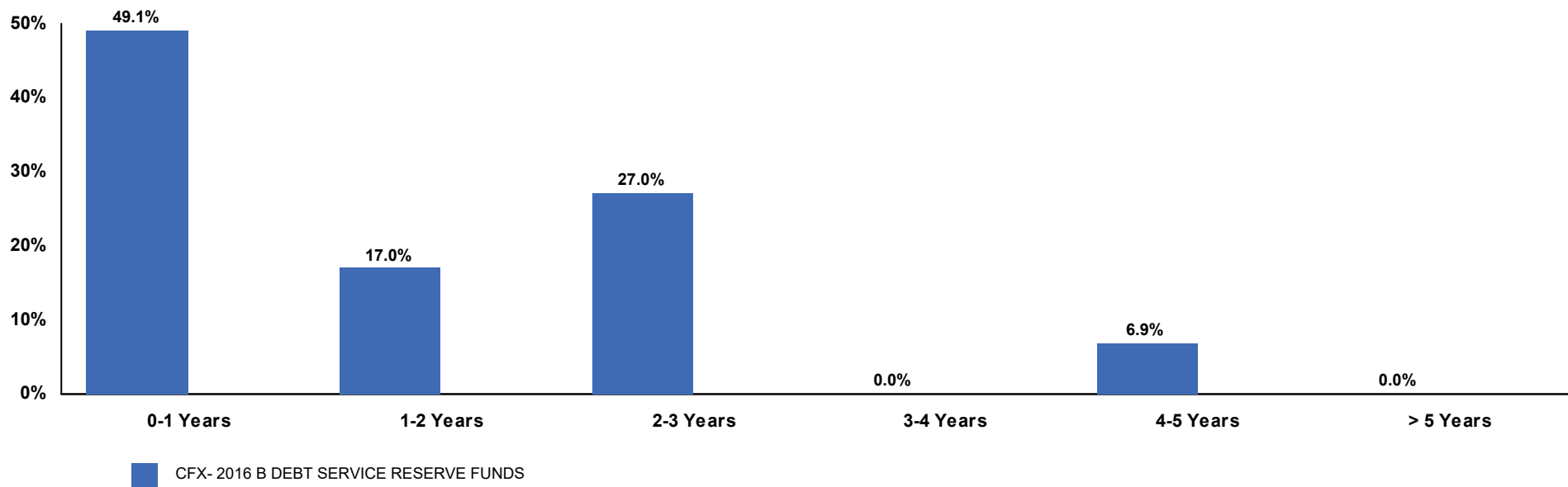


Detail may not add to total due to rounding.

Maturity Distribution

As of March 31, 2021

Portfolio/Benchmark	Yield at Market	Average Maturity	0-1 Years	1-2 Years	2-3 Years	3-4 Years	4-5 Years	>5 Years
CFX- 2016 B DEBT SERVICE RESERVE FUNDS	0.20%	1.61 yrs	49.1%	17.0%	27.0%	0.0%	6.9%	0.0%

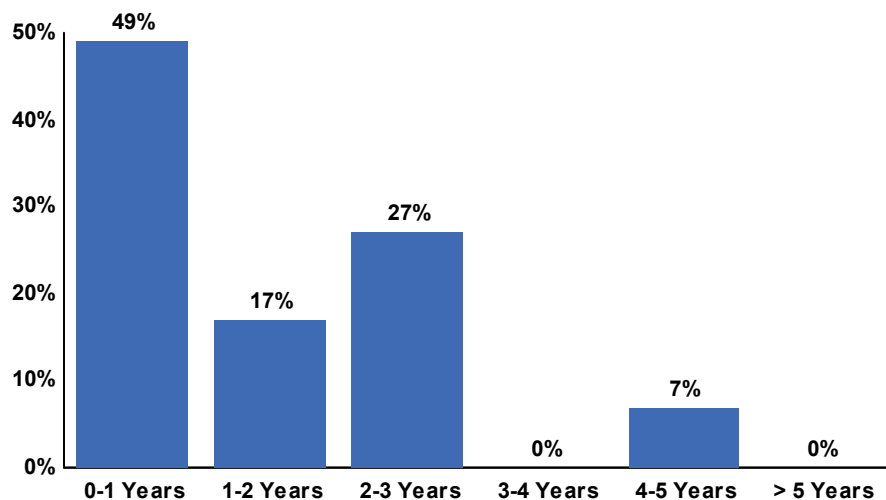


Duration Distribution

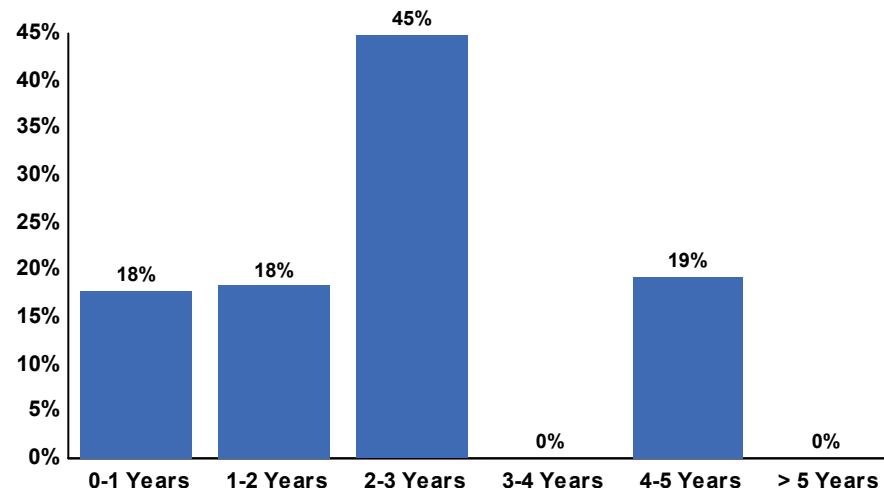
As of March 31, 2021

Portfolio / Benchmark	Effective Duration	0-1 YEARS	1-2 YEARS	2-3 YEARS	3-4 YEARS	4-5 YEARS	> 5 YEARS
CFX- 2016 B DEBT SERVICE RESERVE FUNDS	1.60	49.1%	17.0%	27.0%	0.0%	6.9%	0.0%

Distribution by Effective Duration



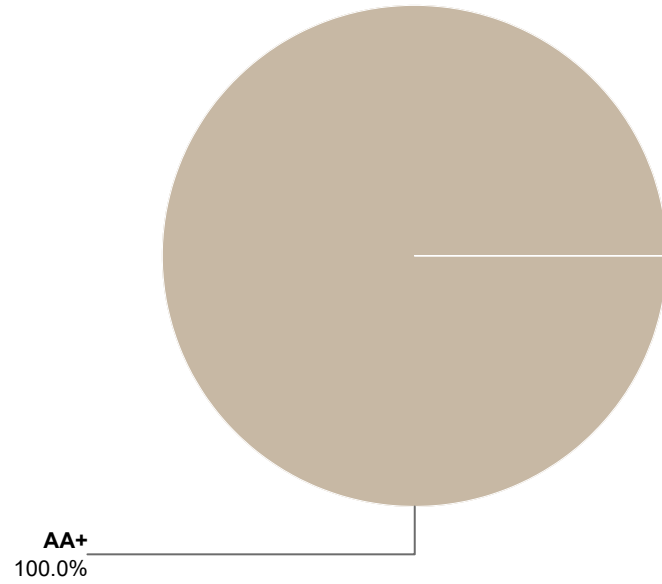
Contribution to Portfolio Duration



Credit Quality

As of March 31, 2021

S&P Rating	Market Value (\$)	% of Portfolio
AA+	\$48,748,648	100.0%
Totals	\$48,748,648	100.0%



Detail may not add to total due to rounding.

Issuer Distribution**As of March 31, 2021**

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	32,197,575	66.1%
FREDDIE MAC	8,761,764	18.0%
FANNIE MAE	5,404,079	11.1%
FEDERAL HOME LOAN BANKS	2,385,230	4.9%
Grand Total:	48,748,648	100.0%

Sector/Issuer Distribution

As of March 31, 2021

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Federal Agency/GSE			
FANNIE MAE	5,404,079	32.7%	11.1%
FEDERAL HOME LOAN BANKS	2,385,230	14.4%	4.9%
FREDDIE MAC	8,761,764	52.9%	18.0%
Sector Total	16,551,073	100.0%	34.0%
U.S. Treasury			
UNITED STATES TREASURY	32,197,575	100.0%	66.0%
Sector Total	32,197,575	100.0%	66.0%
Portfolio Total	48,748,648	100.0%	100.0%

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
BUY									
1/29/21	2/1/21	1,000,000	3135G06G3	FANNIE MAE NOTES	0.50%	11/7/25	1,003,297.22	0.45%	
Total BUY		1,000,000					1,003,297.22		
INTEREST									
1/4/21	1/4/21	0	MONEY0002	MONEY MARKET FUND			8.80		
2/1/21	2/1/21	0	MONEY0002	MONEY MARKET FUND			8.82		
3/1/21	3/1/21	0	MONEY0002	MONEY MARKET FUND			0.27		
3/4/21	3/4/21	2,430,000	3130AK5E2	FEDERAL HOME LOAN BANK NOTES	0.37%	9/4/25	4,379.06		
Total INTEREST		2,430,000					4,396.95		

Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	1/4/21	1/4/21	0.00	MONEY0002	MONEY MARKET FUND			8.80		
BUY	1/29/21	2/1/21	1,000,000.00	3135G06G3	FANNIE MAE NOTES	0.50%	11/7/25	(1,003,297.22)	0.45%	
INTEREST	2/1/21	2/1/21	0.00	MONEY0002	MONEY MARKET FUND			8.82		
INTEREST	3/1/21	3/1/21	0.00	MONEY0002	MONEY MARKET FUND			0.27		
INTEREST	3/4/21	3/4/21	2,430,000.00	3130AK5E2	FEDERAL HOME LOAN BANK NOTES	0.37%	9/4/25	4,379.06		
TOTALS								(998,900.27)		

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 06/30/2014 2.125% 06/30/2021	912828WR7	8,145,000.00	AA+	Aaa	2/7/2019	2/8/2019	8,078,185.54	2.48	43,509.38	8,138,111.91	8,186,997.25
US TREASURY NOTES DTD 01/03/2017 2.000% 12/31/2021	912828U81	15,500,000.00	AA+	Aaa	6/24/2019	6/25/2019	15,614,433.60	1.70	77,928.18	15,534,081.31	15,725,233.60
US TREASURY NOTES DTD 12/31/2015 2.125% 12/31/2022	912828N30	8,010,000.00	AA+	Aaa	12/27/2019	12/31/2019	8,127,021.09	1.62	42,788.23	8,078,226.71	8,285,343.75
Security Type Sub-Total		31,655,000.00					31,819,640.23	1.88	164,225.79	31,750,419.93	32,197,574.60
Federal Agency Bond / Note											
FREDDIE MAC NOTES DTD 06/26/2020 0.250% 06/26/2023	3137EAES4	590,000.00	AA+	Aaa	7/2/2020	7/6/2020	589,356.90	0.29	389.24	589,516.34	590,574.07
FANNIE MAE NOTES DTD 11/25/2020 0.250% 11/27/2023	3135G06H1	4,425,000.00	AA+	Aaa	11/23/2020	11/25/2020	4,419,955.50	0.29	3,871.88	4,420,539.50	4,420,265.25
FREDDIE MAC NOTES DTD 12/04/2020 0.250% 12/04/2023	3137EAFA2	8,180,000.00	AA+	Aaa	12/2/2020	12/4/2020	8,171,901.80	0.28	6,646.25	8,172,774.48	8,171,190.14
FEDERAL HOME LOAN BANK NOTES DTD 09/11/2020 0.375% 09/04/2025	3130AK5E2	2,430,000.00	AA+	Aaa	9/10/2020	9/11/2020	2,422,710.00	0.44	683.44	2,423,519.55	2,385,229.68
FANNIE MAE NOTES DTD 11/12/2020 0.500% 11/07/2025	3135G06G3	1,000,000.00	AA+	Aaa	1/29/2021	2/1/2021	1,002,200.00	0.45	1,930.56	1,002,125.40	983,814.00
Security Type Sub-Total		16,625,000.00					16,606,124.20	0.32	13,521.37	16,608,475.27	16,551,073.14
Managed Account Sub Total		48,280,000.00					48,425,764.43	1.35	177,747.16	48,358,895.20	48,748,647.74
Securities Sub-Total		\$48,280,000.00					\$48,425,764.43	1.35%	\$177,747.16	\$48,358,895.20	\$48,748,647.74
Accrued Interest											\$177,747.16
Total Investments											\$48,926,394.90

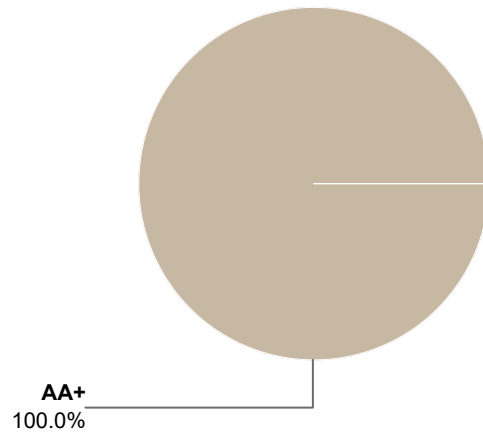
Bolded items are forward settling trades.

Portfolio Statistics

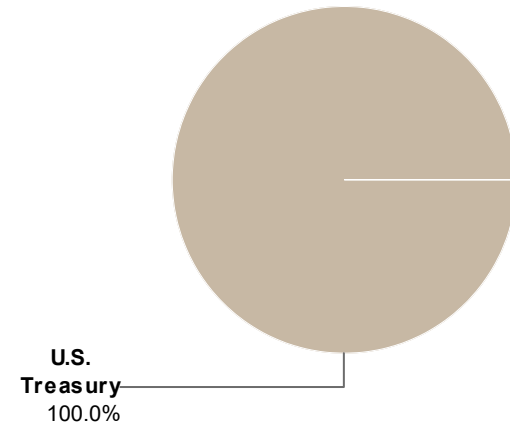
As of March 31, 2021

Par Value:	\$11,045,000
Total Market Value:	\$11,167,945
Security Market Value:	\$11,126,124
Accrued Interest:	\$30,695
Cash:	\$11,125
Amortized Cost:	\$11,059,991
Yield at Market:	0.11%
Yield at Cost:	0.93%
Effective Duration:	1.25 Years
Average Maturity:	1.26 Years
Average Credit: *	AA

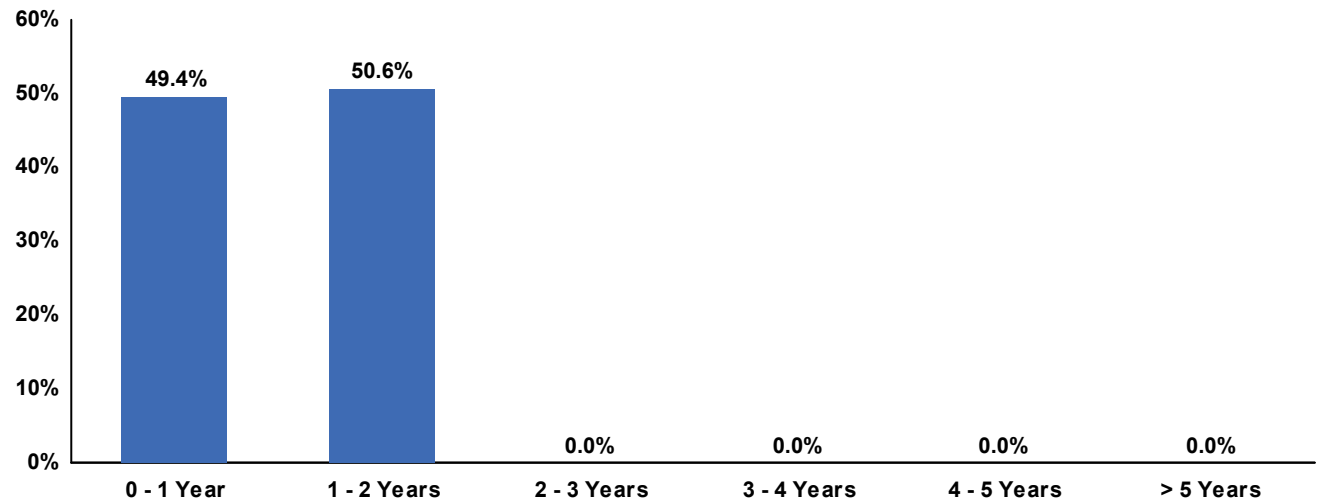
Credit Quality (S&P Ratings)



Sector Allocation



Maturity Distribution



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

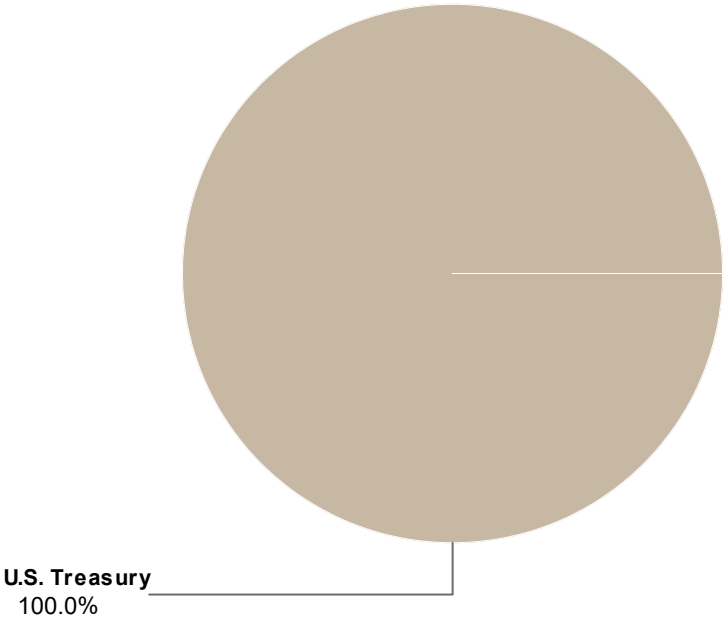
Portfolio Earnings**Quarter-Ended March 31, 2021**

	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (12/31/2020)	\$5,522,454.18	\$5,434,333.06
Net Purchases/Sales	\$5,630,492.58	\$5,630,492.58
Change in Value	(\$26,822.55)	(\$4,835.09)
Ending Value (03/31/2021)	\$11,126,124.21	\$11,059,990.55
Interest Earned	\$30,237.10	\$30,237.10
Portfolio Earnings	\$3,414.55	\$25,402.01

Sector Allocation

As of March 31, 2021

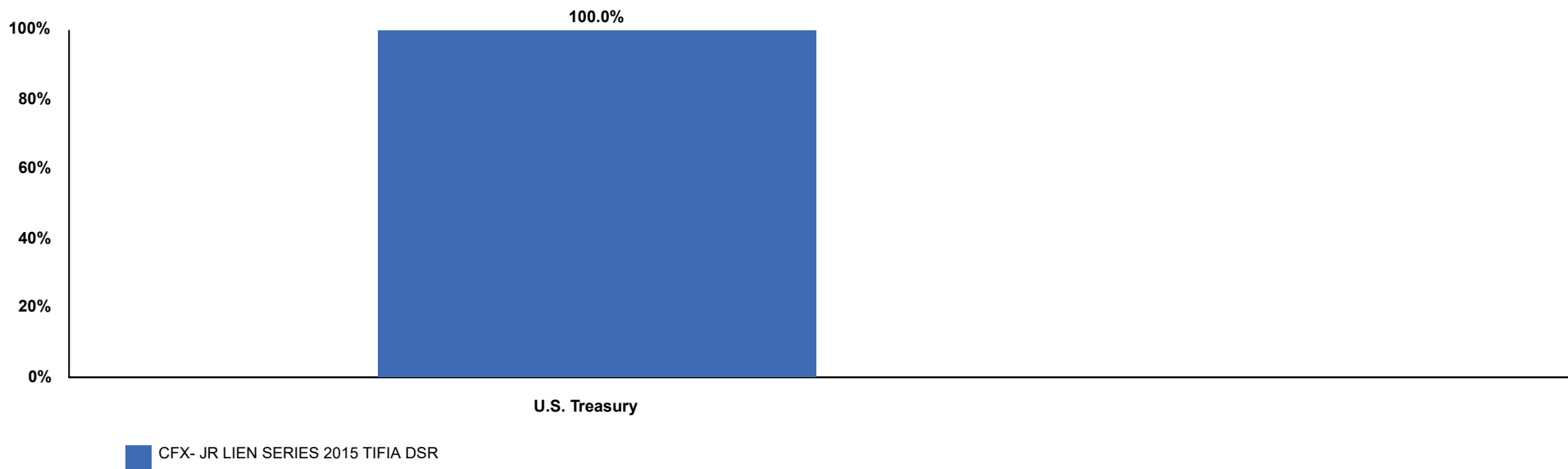
Sector	Market Value (\$)	% of Portfolio
U.S. Treasury	11,126,124	100.0%
Total	\$11,126,124	100.0%



Detail may not add to total due to rounding.

Sector Allocation
As of March 31, 2021

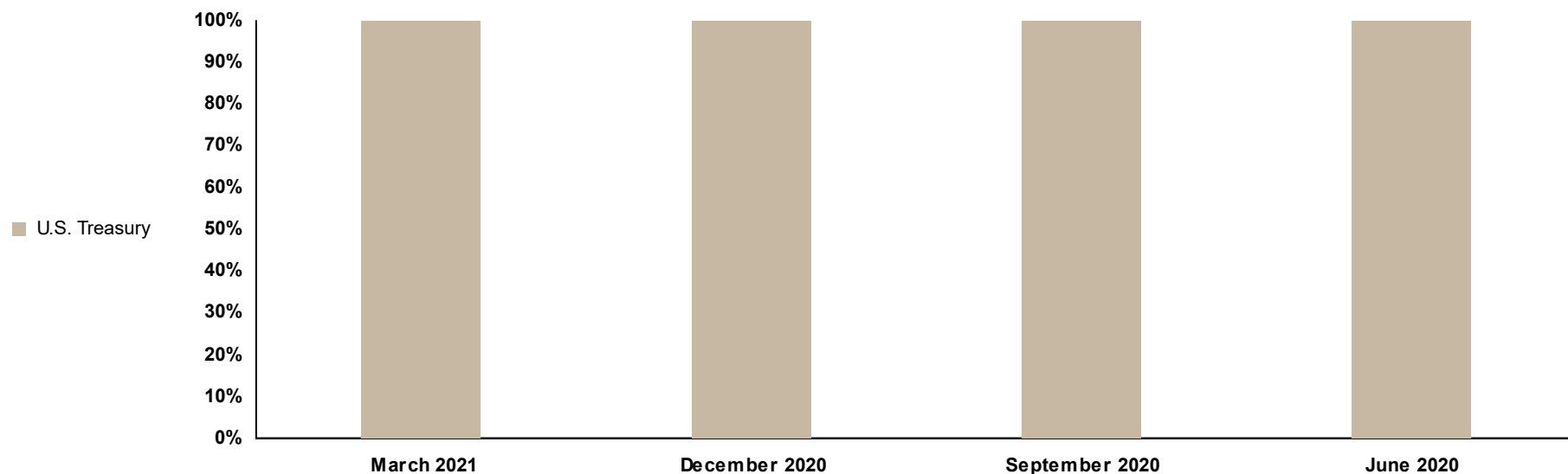
Sector	Market Value (\$)	% of Portfolio	% of Benchmark
U.S. Treasury	11,126,124	100.0%	-
Total	\$11,126,124	100.0%	0.0%



Detail may not add to total due to rounding.

Sector Allocation

Sector	March 31, 2021		December 31, 2020		September 30, 2020		June 30, 2020	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	11.1	100.0%	5.5	100.0%	10.8	100.0%	10.8	100.0%
Total	\$11.1	100.0%	\$5.5	100.0%	\$10.8	100.0%	\$10.8	100.0%

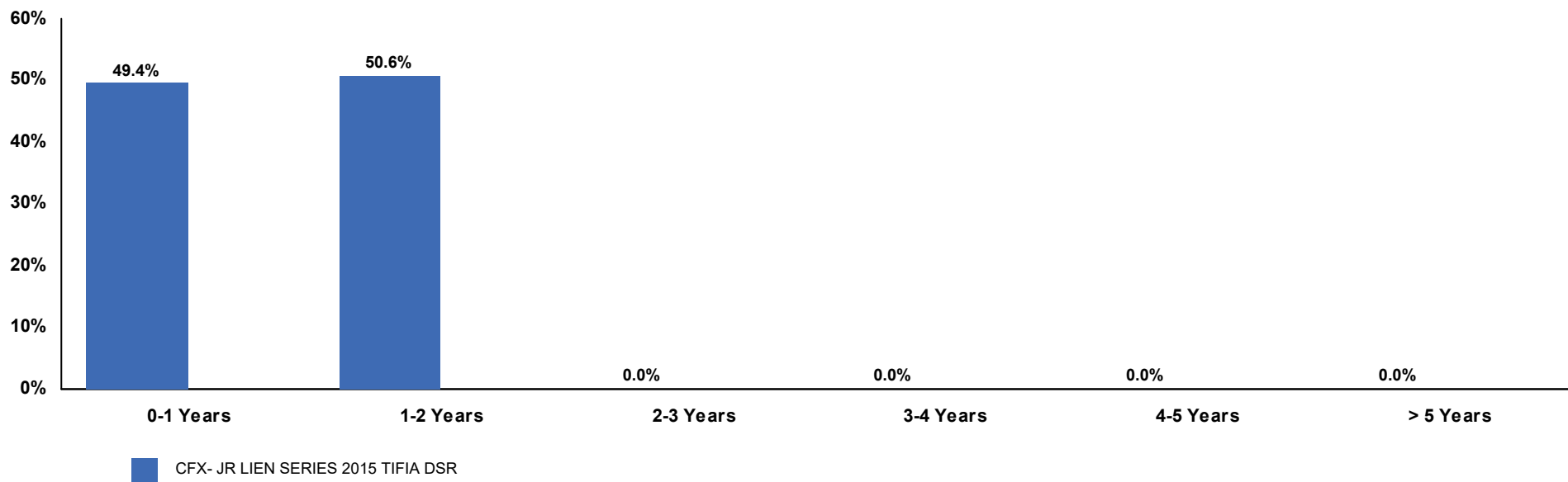


Detail may not add to total due to rounding.

Maturity Distribution

As of March 31, 2021

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	0.11%	1.26 yrs	49.4%	50.6%	0.0%	0.0%	0.0%	0.0%

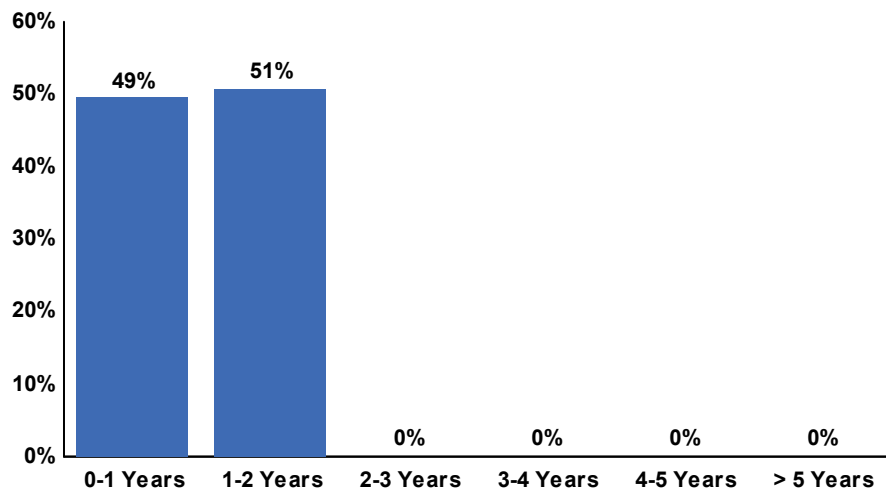


Duration Distribution

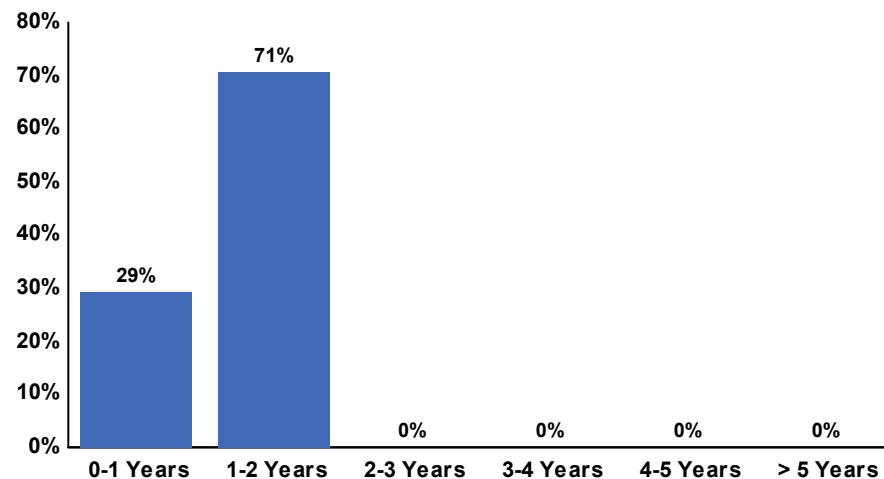
As of March 31, 2021

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	1.25	49.4%	50.6%	0.0%	0.0%	0.0%	0.0%

Distribution by Effective Duration



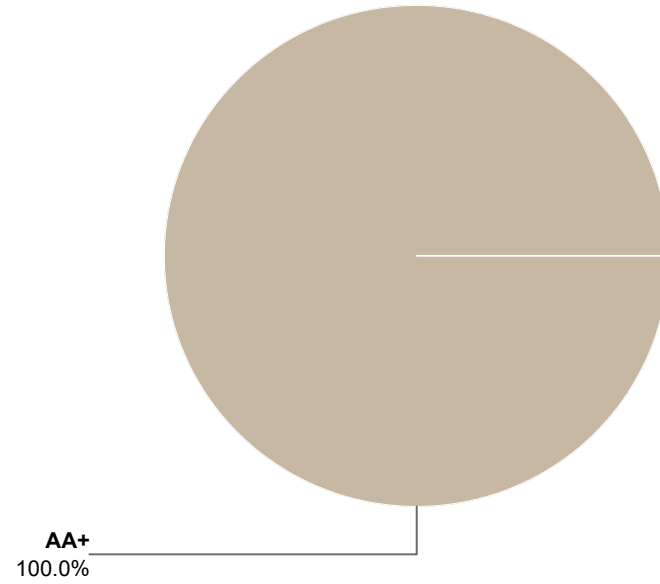
Contribution to Portfolio Duration



Credit Quality

As of March 31, 2021

S&P Rating	Market Value (\$)	% of Portfolio
AA+	\$11,126,124	100.0%
Totals	\$11,126,124	100.0%



Detail may not add to total due to rounding.

Issuer Distribution

As of March 31, 2021

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	11,126,124	100.0%
Grand Total:	11,126,124	100.0%

Sector/Issuer Distribution

As of March 31, 2021

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
U.S. Treasury			
UNITED STATES TREASURY	11,126,124	100.0%	100.0%
Sector Total	11,126,124	100.0%	100.0%
Portfolio Total	11,126,124	100.0%	100.0%

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
BUY									
1/5/21	1/6/21	5,180,000	91282CBD2	US TREASURY NOTES	0.12%	12/31/22	5,180,512.01	0.12%	
1/29/21	2/1/21	450,000	91282CBD2	US TREASURY NOTES	0.12%	12/31/22	450,137.61	0.11%	
Total BUY		5,630,000					5,630,649.62		
INTEREST									
1/4/21	1/4/21	0	MONEY0002	MONEY MARKET FUND			5.68		
2/1/21	2/1/21	0	MONEY0002	MONEY MARKET FUND			11.02		
3/1/21	3/1/21	0	MONEY0002	MONEY MARKET FUND			0.09		
Total INTEREST		0					16.79		

Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	1/4/21	1/4/21	0.00	MONEY0002	MONEY MARKET FUND			5.68		
BUY	1/5/21	1/6/21	5,180,000.00	91282CBD2	US TREASURY NOTES	0.12%	12/31/22	(5,180,512.01)	0.12%	
BUY	1/29/21	2/1/21	450,000.00	91282CBD2	US TREASURY NOTES	0.12%	12/31/22	(450,137.61)	0.11%	
INTEREST	2/1/21	2/1/21	0.00	MONEY0002	MONEY MARKET FUND			11.02		
INTEREST	3/1/21	3/1/21	0.00	MONEY0002	MONEY MARKET FUND			0.09		
TOTALS								(5,630,632.83)		

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 2.125% 12/31/2021	912828G87	5,415,000.00	AA+	Aaa	7/2/2019	7/3/2019	5,463,438.87	1.76	28,926.12	5,429,552.91	5,498,763.55
US TREASURY NOTES DTD 12/31/2020 0.125% 12/31/2022	91282CBD2	5,180,000.00	AA+	Aaa	1/5/2021	1/6/2021	5,180,404.69	0.12	1,627.70	5,180,357.18	5,177,571.62
US TREASURY NOTES DTD 12/31/2020 0.125% 12/31/2022	91282CBD2	450,000.00	AA+	Aaa	1/29/2021	2/1/2021	450,087.89	0.11	141.40	450,080.46	449,789.04
Security Type Sub-Total		11,045,000.00					11,093,931.45	0.93	30,695.22	11,059,990.55	11,126,124.21
Managed Account Sub Total		11,045,000.00					11,093,931.45	0.93	30,695.22	11,059,990.55	11,126,124.21
Securities Sub-Total		\$11,045,000.00					\$11,093,931.45	0.93%	\$30,695.22	\$11,059,990.55	\$11,126,124.21
Accrued Interest											\$30,695.22
Total Investments											\$11,156,819.43

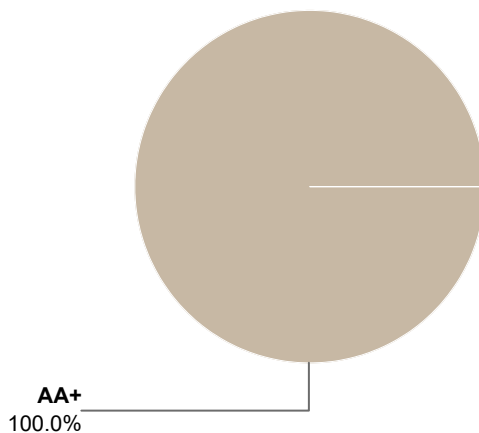
Bolted items are forward settling trades.

Portfolio Statistics

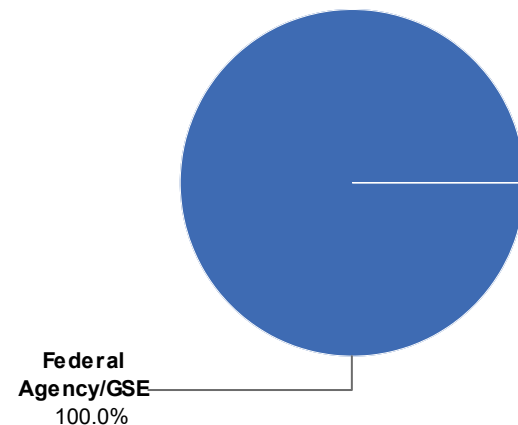
As of March 31, 2021

Par Value:	\$15,110,000
Total Market Value:	\$15,163,748
Security Market Value:	\$15,106,905
Accrued Interest:	\$29,142
Cash:	\$27,701
Amortized Cost:	\$15,112,837
Yield at Market:	0.26%
Yield at Cost:	0.30%
Effective Duration:	2.17 Years
Average Maturity:	2.18 Years
Average Credit: *	AA

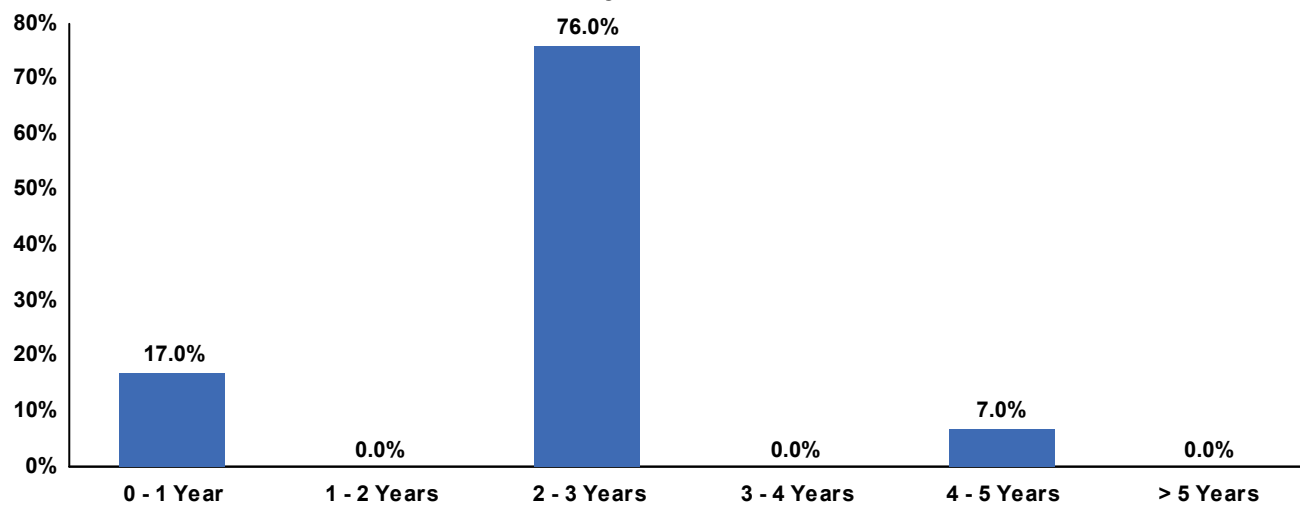
Credit Quality (S&P Ratings)



Sector Allocation



Maturity Distribution



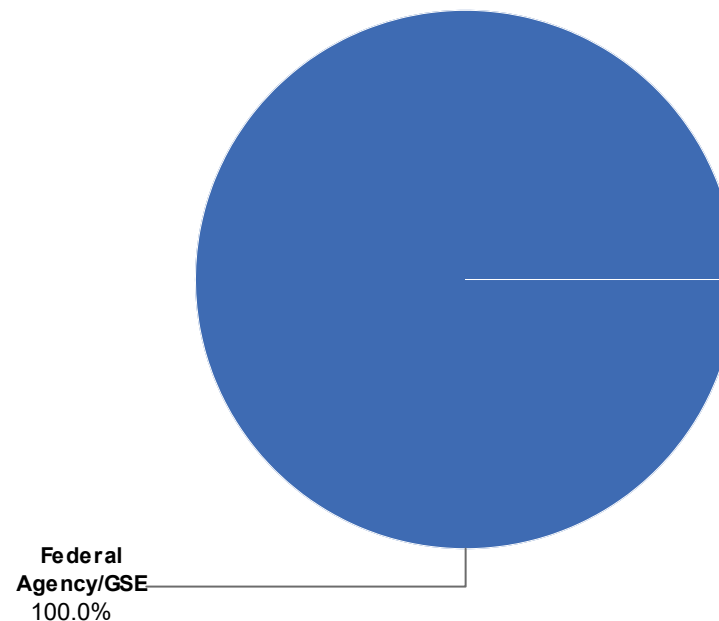
* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Earnings**Quarter-Ended March 31, 2021**

	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (12/31/2020)	\$14,087,681.84	\$14,054,477.92
Net Purchases/Sales	\$1,072,354.00	\$1,072,354.00
Change in Value	(\$53,131.28)	(\$13,995.14)
Ending Value (03/31/2021)	\$15,106,904.56	\$15,112,836.78
Interest Earned	\$25,302.94	\$25,302.94
Portfolio Earnings	(\$27,828.34)	\$11,307.80

Sector Allocation
As of March 31, 2021

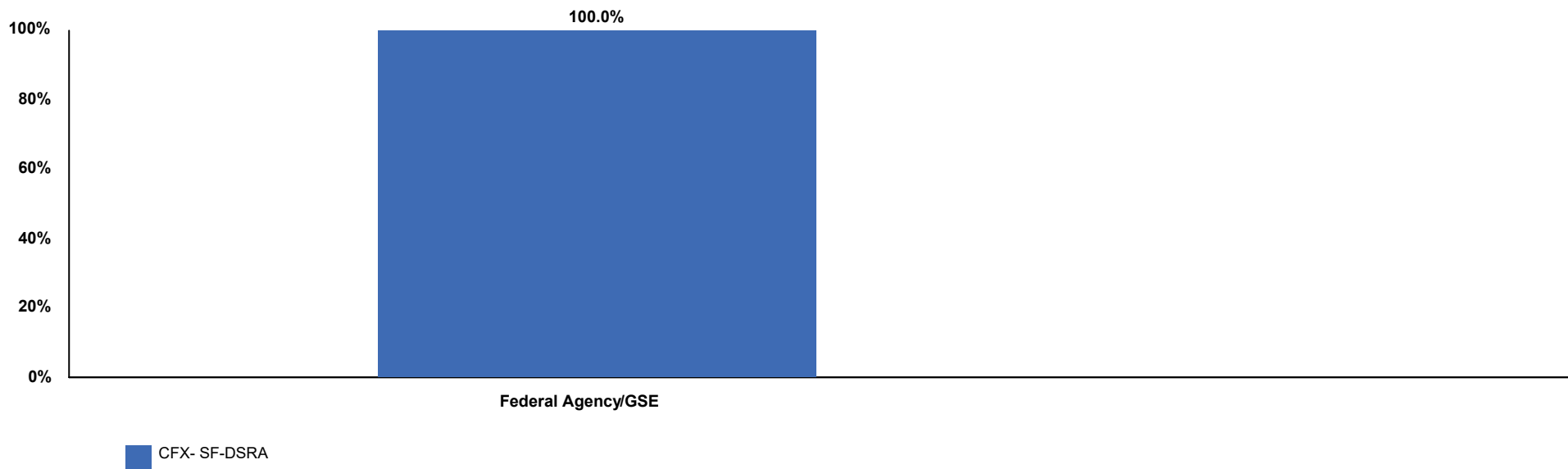
Sector	Market Value (\$)	% of Portfolio
Federal Agency/GSE	15,106,905	100.0%
Total	\$15,106,905	100.0%



Detail may not add to total due to rounding.

Sector Allocation
As of March 31, 2021

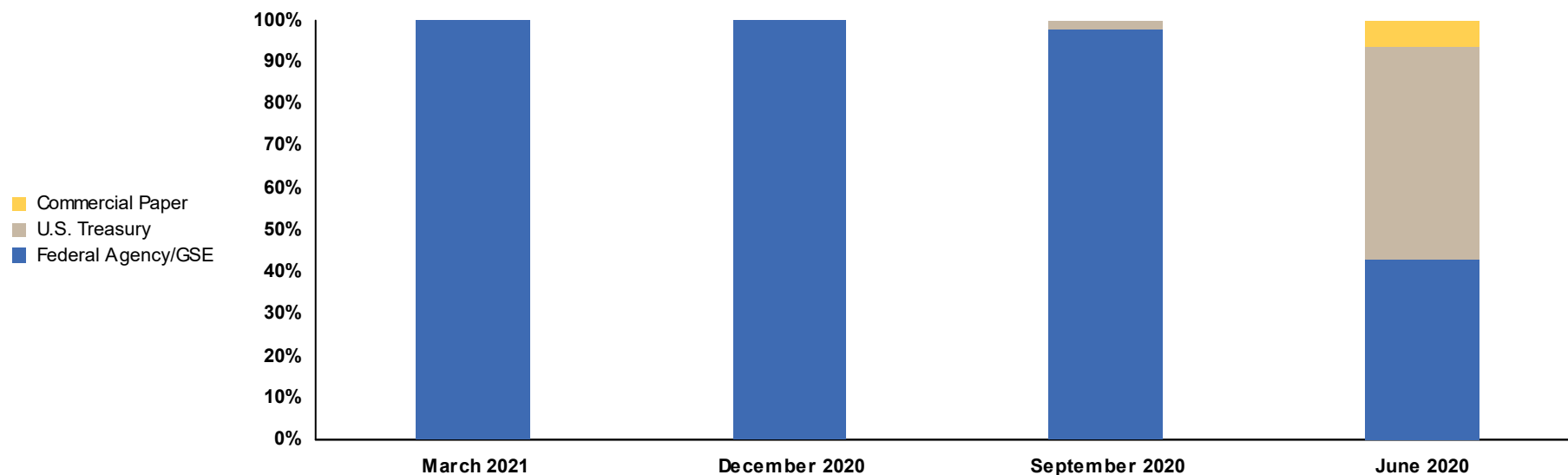
Sector	Market Value (\$)	% of Portfolio	% of Benchmark
Federal Agency/GSE	15,106,905	100.0%	-
Total	\$15,106,905	100.0%	0.0%



Detail may not add to total due to rounding.

Sector Allocation

Sector	March 31, 2021		December 31, 2020		September 30, 2020		June 30, 2020	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
Federal Agency/GSE	15.1	100.0%	14.1	100.0%	13.8	97.6%	6.4	42.8%
Commercial Paper	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.9	6.1%
U.S. Treasury	0.0	0.0%	0.0	0.0%	0.3	2.4%	7.6	51.1%
Total	\$15.1	100.0%	\$14.1	100.0%	\$14.1	100.0%	\$14.8	100.0%

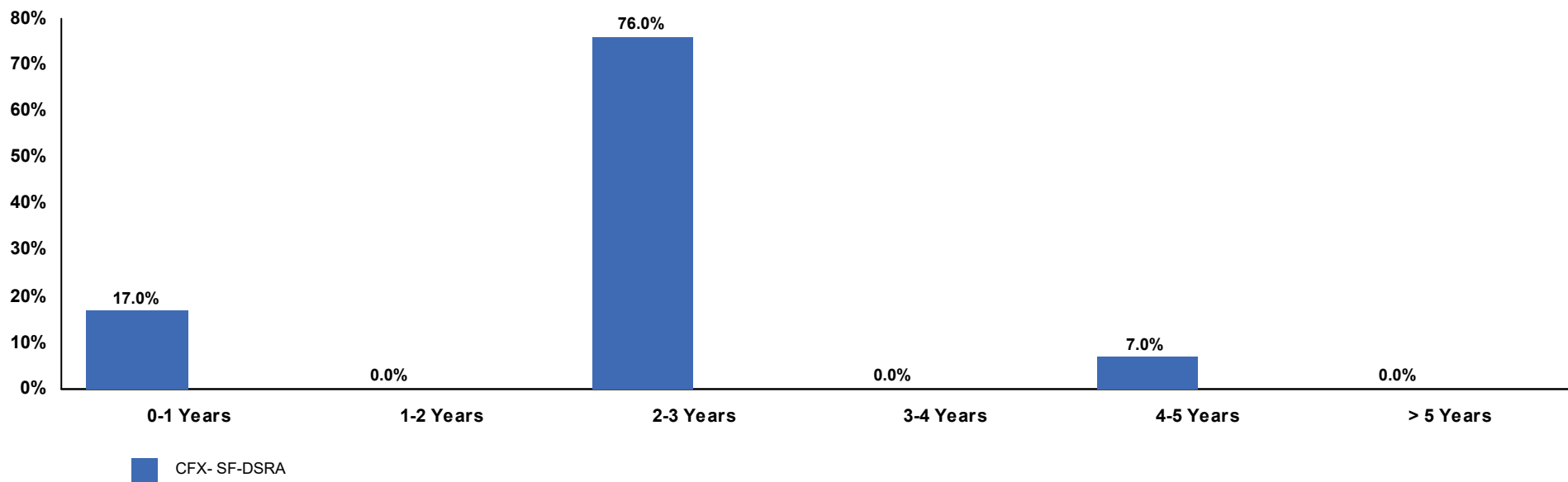


Detail may not add to total due to rounding.

Maturity Distribution

As of March 31, 2021

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	0.26%	2.18 yrs	17.0%	0.0%	76.0%	0.0%	7.0%	0.0%

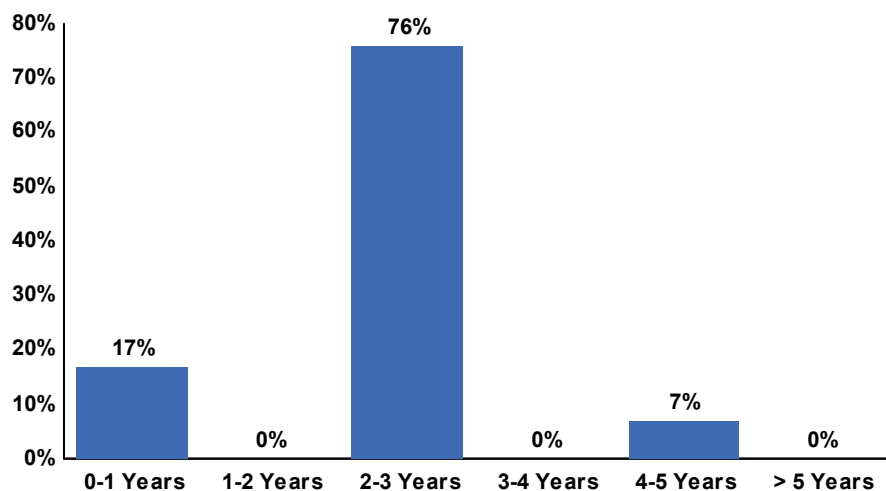


Duration Distribution

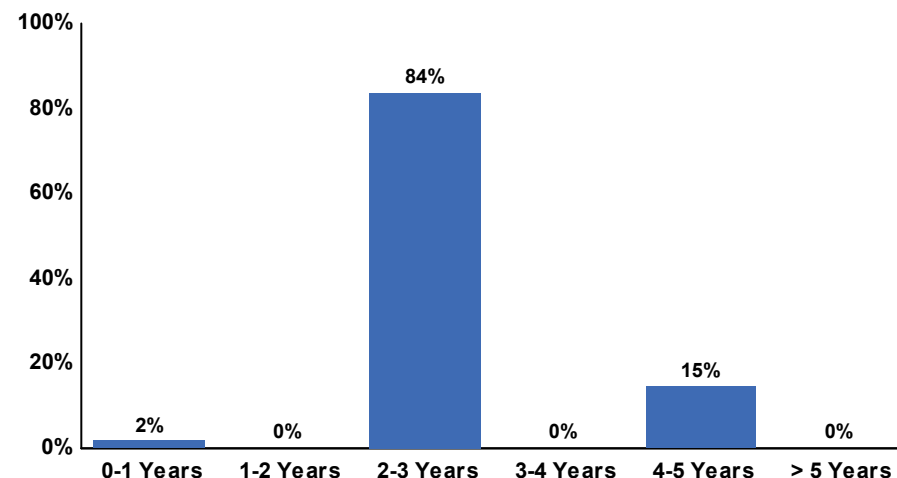
As of March 31, 2021

Portfolio / Benchmark	Effective Duration	0-1 YEARS	1-2 YEARS	2-3 YEARS	3-4 YEARS	4-5 YEARS	> 5 YEARS
CFX- SF-DSRA	2.17	17.0%	0.0%	76.0%	0.0%	7.0%	0.0%

Distribution by Effective Duration



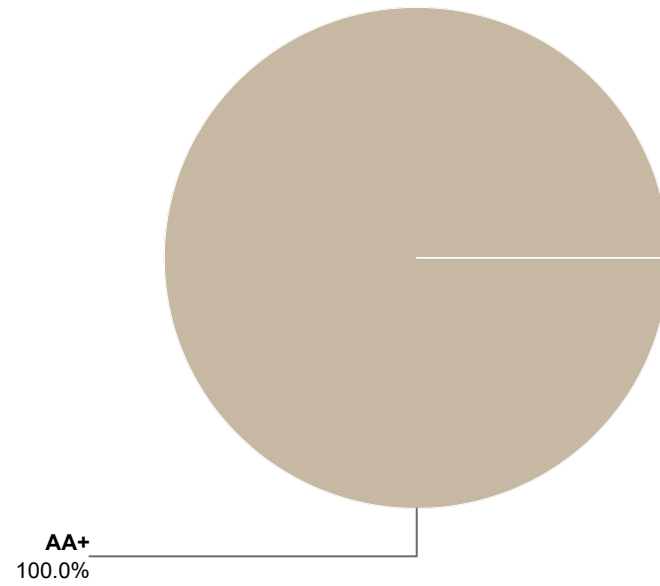
Contribution to Portfolio Duration



Credit Quality

As of March 31, 2021

S&P Rating	Market Value (\$)	% of Portfolio
AA+	\$15,106,905	100.0%
Totals	\$15,106,905	100.0%



Detail may not add to total due to rounding.

Issuer Distribution

As of March 31, 2021

Issuer	Market Value (\$)	% of Portfolio
FREDDIE MAC	9,838,294	65.1%
FANNIE MAE	5,268,610	34.9%
Grand Total:	15,106,905	100.0%

Sector/Issuer Distribution

As of March 31, 2021

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Federal Agency/GSE			
FANNIE MAE	5,268,610	34.9%	34.9%
FREDDIE MAC	9,838,294	65.1%	65.1%
Sector Total	15,106,905	100.0%	100.0%
Portfolio Total	15,106,905	100.0%	100.0%

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
BUY									
1/29/21	2/1/21	1,070,000	3135G06G3	FANNIE MAE NOTES	0.50%	11/7/25	1,073,528.03	0.45%	
Total BUY		1,070,000					1,073,528.03		
INTEREST									
1/4/21	1/4/21	0	MONEY0002	MONEY MARKET FUND				12.66	
1/10/21	1/10/21	1,650,000	3135G05G4	FANNIE MAE NOTES	0.25%	7/10/23	2,062.50		
2/1/21	2/1/21	0	MONEY0002	MONEY MARKET FUND				9.35	
3/1/21	3/1/21	0	MONEY0002	MONEY MARKET FUND				0.21	
Total INTEREST		1,650,000					2,084.72		

Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	1/4/21	1/4/21	0.00	MONEY0002	MONEY MARKET FUND			12.66		
INTEREST	1/10/21	1/10/21	1,650,000.00	3135G05G4	FANNIE MAE NOTES	0.25%	7/10/23	2,062.50		
BUY	1/29/21	2/1/21	1,070,000.00	3135G06G3	FANNIE MAE NOTES	0.50%	11/7/25	(1,073,528.03)	0.45%	
INTEREST	2/1/21	2/1/21	0.00	MONEY0002	MONEY MARKET FUND			9.35		
INTEREST	3/1/21	3/1/21	0.00	MONEY0002	MONEY MARKET FUND			0.21		
TOTALS								(1,071,443.31)		

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
Federal Agency Bond / Note											
FANNIE MAE NOTES DTD 06/25/2018 2.750% 06/22/2021	3135G0U35	2,550,000.00	AA+	Aaa	4/13/2020	4/14/2020	2,623,746.00	0.31	19,284.38	2,563,933.58	2,565,572.85
FREDDIE MAC NOTES DTD 06/26/2020 0.250% 06/26/2023	3137EAES4	5,780,000.00	AA+	Aaa	7/2/2020	7/6/2020	5,773,699.80	0.29	3,813.19	5,775,261.79	5,785,623.94
FANNIE MAE NOTES DTD 07/10/2020 0.250% 07/10/2023	3135G05G4	1,650,000.00	AA+	Aaa	7/8/2020	7/10/2020	1,646,452.50	0.32	928.13	1,647,311.03	1,650,356.40
FREDDIE MAC NOTES DTD 10/16/2020 0.125% 10/16/2023	3137EAEY1	1,035,000.00	AA+	Aaa	10/14/2020	10/16/2020	1,031,139.45	0.25	592.97	1,031,728.23	1,030,928.31
FREDDIE MAC NOTES DTD 12/04/2020 0.250% 12/04/2023	3137EAFA2	3,025,000.00	AA+	Aaa	12/2/2020	12/4/2020	3,022,005.25	0.28	2,457.81	3,022,327.97	3,021,742.08
FANNIE MAE NOTES DTD 11/12/2020 0.500% 11/07/2025	3135G06G3	1,070,000.00	AA+	Aaa	1/29/2021	2/1/2021	1,072,354.00	0.45	2,065.69	1,072,274.18	1,052,680.98
Security Type Sub-Total		15,110,000.00					15,169,397.00	0.30	29,142.17	15,112,836.78	15,106,904.56
Managed Account Sub Total		15,110,000.00					15,169,397.00	0.30	29,142.17	15,112,836.78	15,106,904.56
Securities Sub-Total		\$15,110,000.00					\$15,169,397.00	0.30%	\$29,142.17	\$15,112,836.78	\$15,106,904.56
Accrued Interest											\$29,142.17
Total Investments											\$15,136,046.73

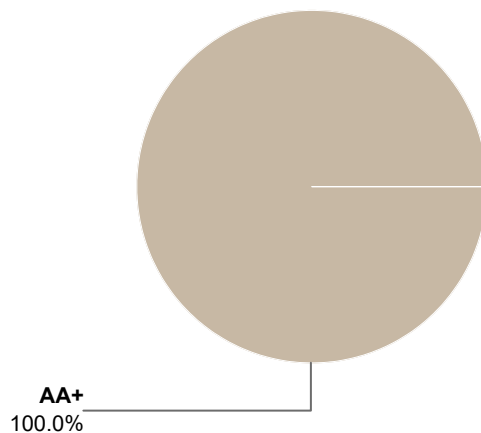
Bolded items are forward settling trades.

Portfolio Statistics

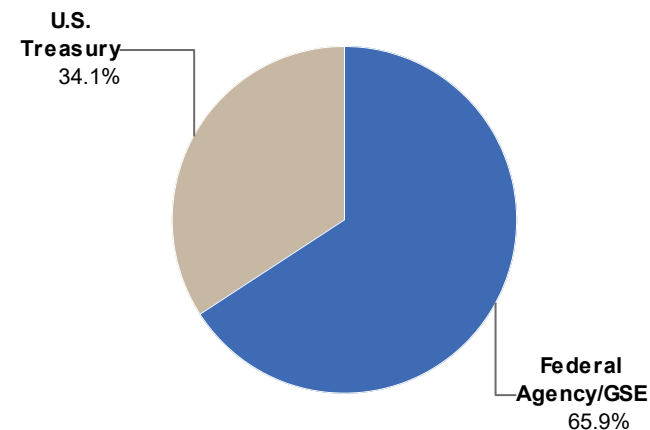
As of March 31, 2021

Par Value:	\$37,515,000
Total Market Value:	\$37,687,860
Security Market Value:	\$37,595,171
Accrued Interest:	\$58,822
Cash:	\$33,867
Amortized Cost:	\$37,495,911
Yield at Market:	0.24%
Yield at Cost:	0.61%
Effective Duration:	2.08 Years
Average Maturity:	2.09 Years
Average Credit: *	AA

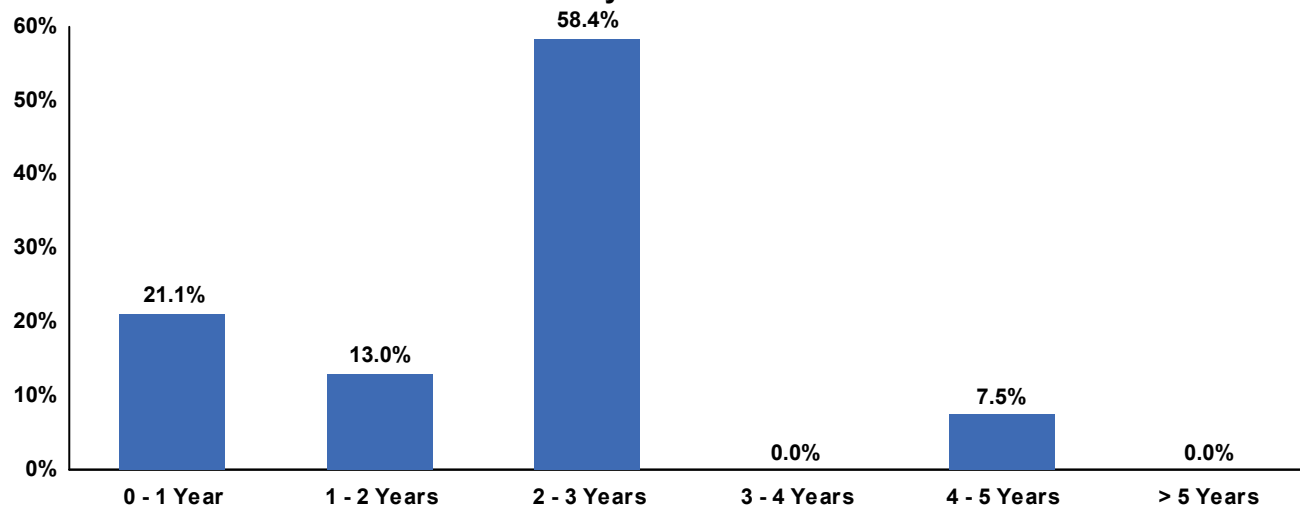
Credit Quality (S&P Ratings)



Sector Allocation



Maturity Distribution



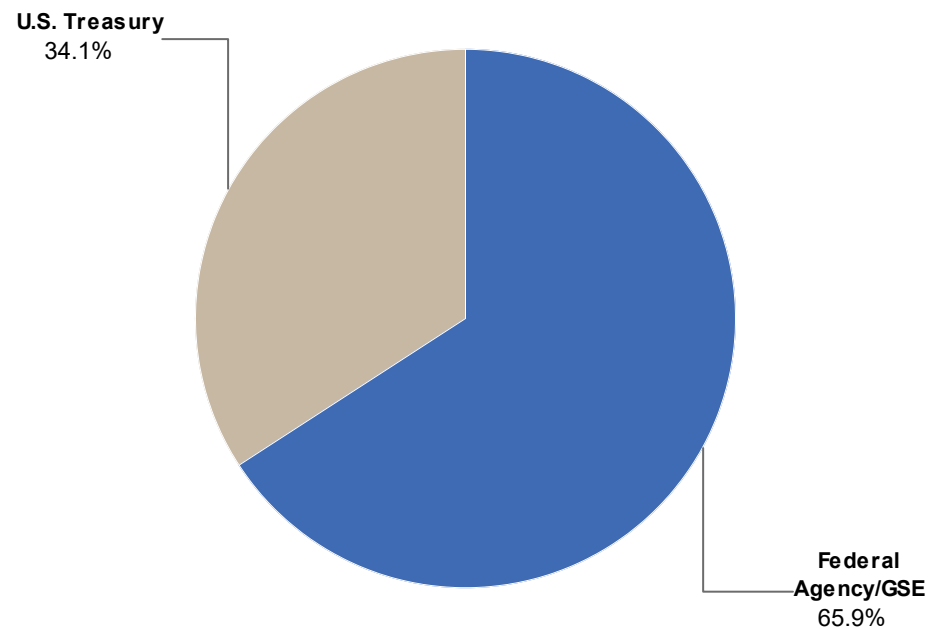
* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Earnings**Quarter-Ended March 31, 2021**

	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (12/31/2020)	\$33,842,023.19	\$33,628,537.16
Net Purchases/Sales	\$3,870,755.86	\$3,870,755.86
Change in Value	(\$117,608.52)	(\$3,381.63)
Ending Value (03/31/2021)	\$37,595,170.53	\$37,495,911.39
Interest Earned	\$137,058.45	\$137,058.45
Portfolio Earnings	\$19,449.93	\$133,676.82

Sector Allocation
As of March 31, 2021

Sector	Market Value (\$)	% of Portfolio
Federal Agency/GSE	24,769,121	65.9%
U.S. Treasury	12,826,049	34.1%
Total	\$37,595,171	100.0%

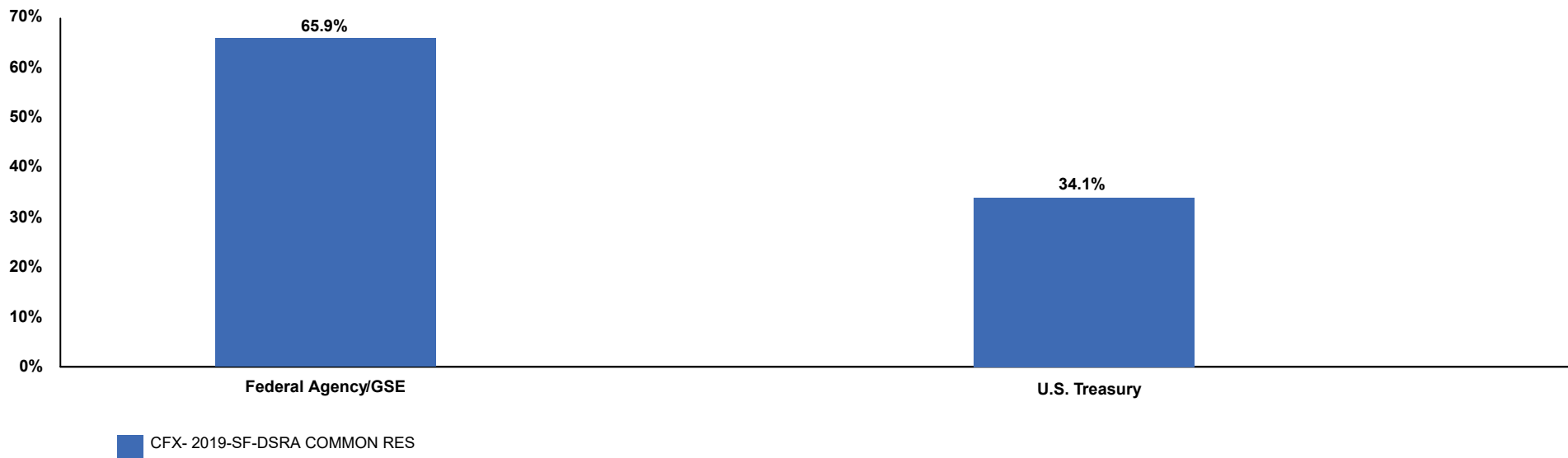


Detail may not add to total due to rounding.

Sector Allocation

As of March 31, 2021

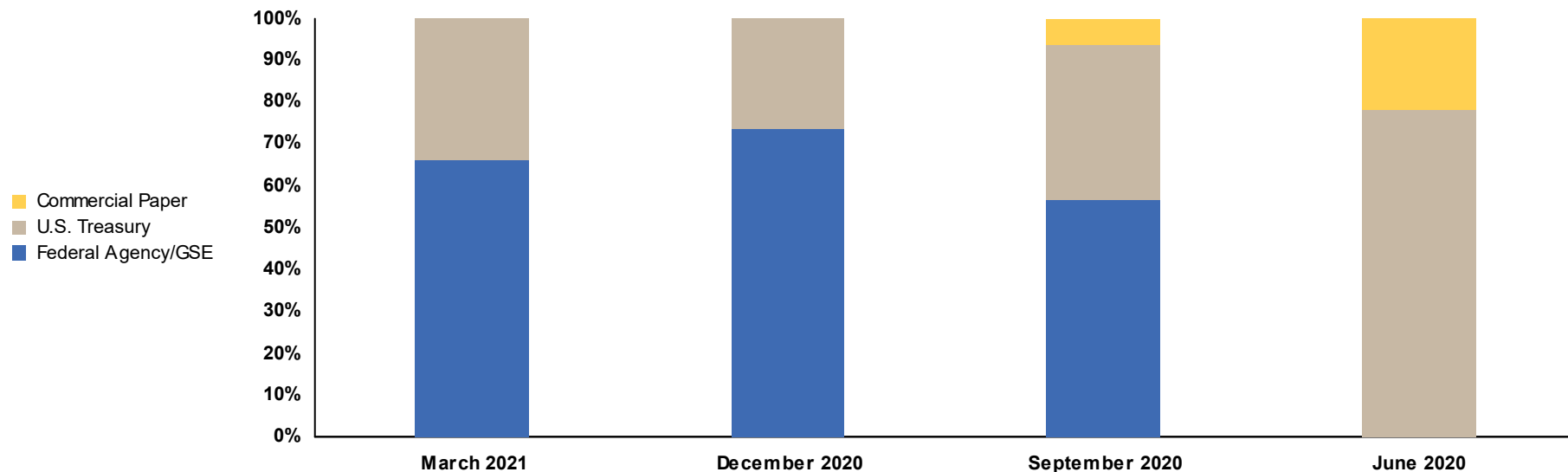
Sector	Market Value (\$)	% of Portfolio	% of Benchmark
Federal Agency/GSE	24,769,121	65.9%	-
U.S. Treasury	12,826,049	34.1%	-
Total	\$37,595,171	100.0%	0.0%



Detail may not add to total due to rounding.

Sector Allocation

Sector	March 31, 2021		December 31, 2020		September 30, 2020		June 30, 2020	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
Federal Agency/GSE	24.8	65.9%	24.8	73.4%	19.7	56.7%	0.0	0.0%
U.S. Treasury	12.8	34.1%	9.0	26.6%	12.8	36.9%	24.0	78.1%
Commercial Paper	0.0	0.0%	0.0	0.0%	2.2	6.4%	6.7	21.9%
Total	\$37.6	100.0%	\$33.8	100.0%	\$34.8	100.0%	\$30.8	100.0%

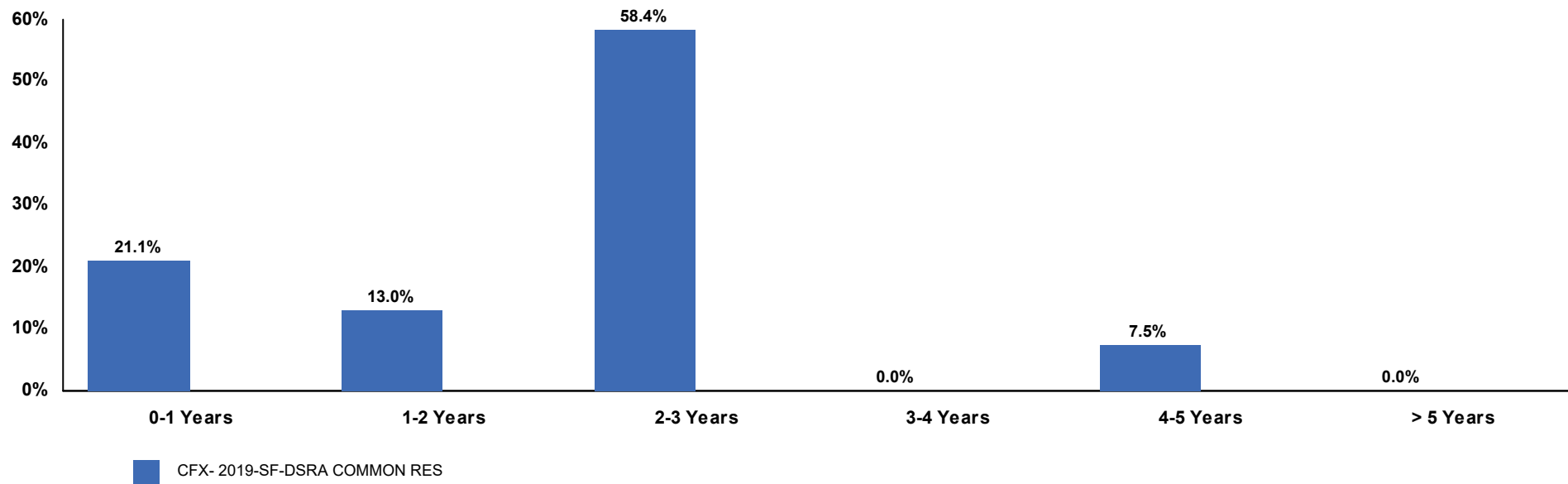


Detail may not add to total due to rounding.

Maturity Distribution

As of March 31, 2021

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- 2019-SF-DSRA COMMON RES	0.24%	2.09 yrs	21.1%	13.0%	58.4%	0.0%	7.5%	0.0%

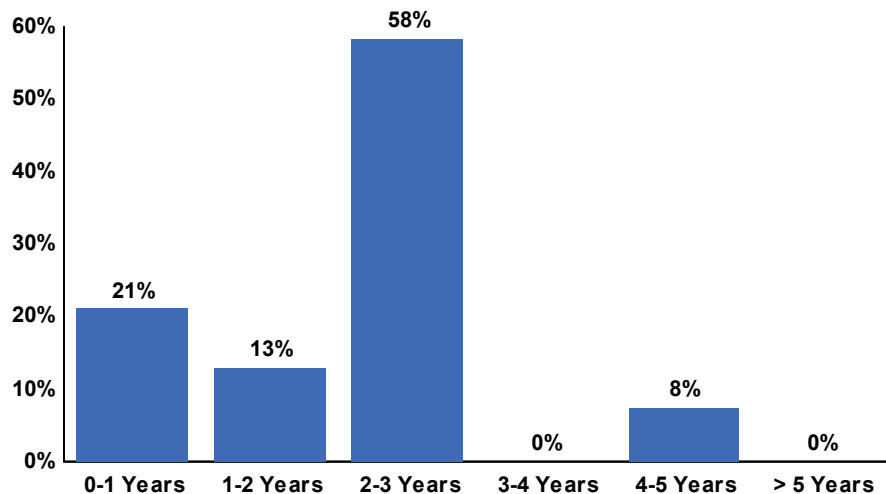


Duration Distribution

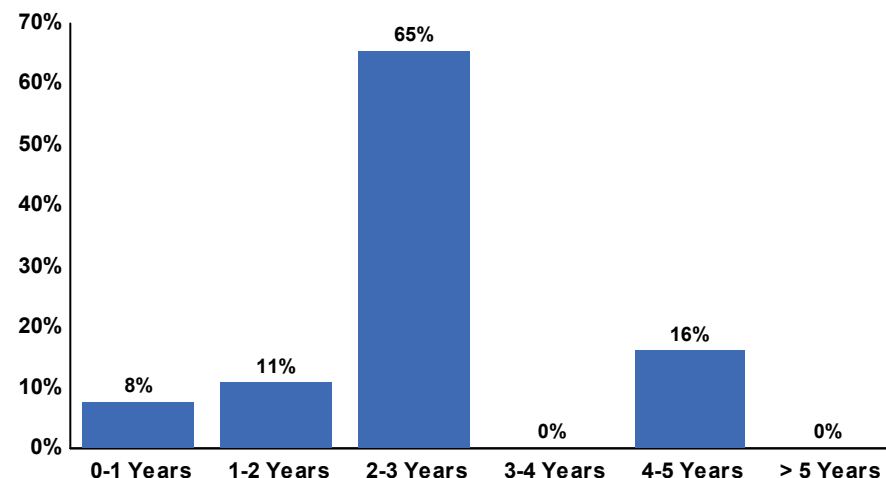
As of March 31, 2021

Portfolio / Benchmark	Effective Duration	0-1 YEARS	1-2 YEARS	2-3 YEARS	3-4 YEARS	4-5 YEARS	> 5 YEARS
CFX- 2019-SF-DSRA COMMON RES	2.08	21.1%	13.0%	58.4%	0.0%	7.5%	0.0%

Distribution by Effective Duration



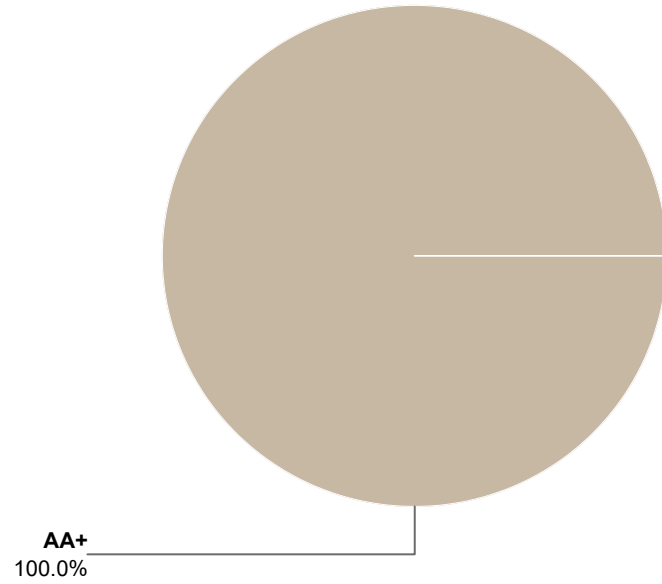
Contribution to Portfolio Duration



Credit Quality

As of March 31, 2021

S&P Rating	Market Value (\$)	% of Portfolio
AA+	\$37,595,171	100.0%
Totals	\$37,595,171	100.0%



Detail may not add to total due to rounding.

Issuer Distribution**As of March 31, 2021**

Issuer	Market Value (\$)	% of Portfolio
FANNIE MAE	14,218,070	37.8%
UNITED STATES TREASURY	12,826,049	34.1%
FREDDIE MAC	10,065,171	26.8%
FEDERAL HOME LOAN BANKS	485,880	1.3%
Grand Total:	37,595,171	100.0%

Sector/Issuer Distribution

As of March 31, 2021

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Federal Agency/GSE			
FANNIE MAE	14,218,070	57.4%	37.8%
FEDERAL HOME LOAN BANKS	485,880	2.0%	1.3%
FREDDIE MAC	10,065,171	40.6%	26.8%
Sector Total	24,769,121	100.0%	65.9%
U.S. Treasury			
UNITED STATES TREASURY	12,826,049	100.0%	34.1%
Sector Total	12,826,049	100.0%	34.1%
Portfolio Total	37,595,171	100.0%	100.0%

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
BUY									
1/29/21	2/1/21	3,870,000	91282CBD2	US TREASURY NOTES	0.12%	12/31/22	3,871,183.48	0.11%	
Total BUY		3,870,000					3,871,183.48		
INTEREST									
1/4/21	1/4/21	0	MONEY0002	MONEY MARKET FUND			42.46		
1/10/21	1/10/21	14,215,000	3135G05G4	FANNIE MAE NOTES	0.25%	7/10/23	17,768.75		
1/13/21	1/13/21	0	MONEY0002	MONEY MARKET FUND			77,249.03		
2/1/21	2/1/21	0	MONEY0002	MONEY MARKET FUND			29.85		
3/4/21	3/4/21	495,000	3130AK5E2	FEDERAL HOME LOAN BANK NOTES	0.37%	9/4/25	892.03		
3/23/21	3/23/21	2,385,000	3137EAEX3	FREDDIE MAC NOTES	0.37%	9/23/25	4,422.19		
Total INTEREST		17,095,000					100,404.31		

Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	1/4/21	1/4/21	0.00	MONEY0002	MONEY MARKET FUND			42.46		
INTEREST	1/10/21	1/10/21	14,215,000.00	3135G05G4	FANNIE MAE NOTES	0.25%	7/10/23	17,768.75		
INTEREST	1/13/21	1/13/21	0.00	MONEY0002	MONEY MARKET FUND			77,249.03		
BUY	1/29/21	2/1/21	3,870,000.00	91282CBD2	US TREASURY NOTES	0.12%	12/31/22	(3,871,183.48)	0.11%	
INTEREST	2/1/21	2/1/21	0.00	MONEY0002	MONEY MARKET FUND			29.85		
INTEREST	3/4/21	3/4/21	495,000.00	3130AK5E2	FEDERAL HOME LOAN BANK NOTES	0.37%	9/4/25	892.03		
INTEREST	3/23/21	3/23/21	2,385,000.00	3137EAEX3	FREDDIE MAC NOTES	0.37%	9/23/25	4,422.19		
TOTALS								(3,770,779.17)		

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 01/03/2017 2.000% 12/31/2021	912828U81	7,810,000.00	AA+	Aaa	12/12/2019	12/13/2019	7,867,049.61	1.64	39,265.75	7,830,869.95	7,923,488.67
US TREASURY NOTES DTD 12/31/2015 2.125% 12/31/2022	912828N30	1,000,000.00	AA+	Aaa	12/12/2019	12/13/2019	1,014,882.81	1.62	5,341.85	1,008,536.91	1,034,375.00
US TREASURY NOTES DTD 12/31/2020 0.125% 12/31/2022	91282CBD2	3,870,000.00	AA+	Aaa	1/29/2021	2/1/2021	3,870,755.86	0.11	1,216.06	3,870,691.97	3,868,185.74
Security Type Sub-Total		12,680,000.00					12,752,688.28	1.18	45,823.66	12,710,098.83	12,826,049.41
Federal Agency Bond / Note											
FREDDIE MAC NOTES DTD 06/26/2020 0.250% 06/26/2023	3137EAES4	2,650,000.00	AA+	Aaa	7/2/2020	7/6/2020	2,647,111.50	0.29	1,748.26	2,647,827.64	2,652,578.45
FANNIE MAE NOTES DTD 07/10/2020 0.250% 07/10/2023	3135G05G4	14,215,000.00	AA+	Aaa	7/8/2020	7/10/2020	14,184,437.75	0.32	7,995.94	14,191,834.09	14,218,070.44
FREDDIE MAC NOTES DTD 10/16/2020 0.125% 10/16/2023	3137EAEY1	5,090,000.00	AA+	Aaa	10/14/2020	10/16/2020	5,071,014.30	0.25	2,916.15	5,073,909.84	5,069,975.94
FEDERAL HOME LOAN BANK NOTES DTD 09/11/2020 0.375% 09/04/2025	3130AK5E2	495,000.00	AA+	Aaa	9/10/2020	9/11/2020	493,515.00	0.44	139.22	493,679.91	485,880.12
FREDDIE MAC NOTES DTD 09/25/2020 0.375% 09/23/2025	3137EAEX3	2,385,000.00	AA+	Aaa	9/23/2020	9/25/2020	2,377,821.15	0.44	198.75	2,378,561.08	2,342,616.17
Security Type Sub-Total		24,835,000.00					24,773,899.70	0.32	12,998.32	24,785,812.56	24,769,121.12
Managed Account Sub Total		37,515,000.00					37,526,587.98	0.61	58,821.98	37,495,911.39	37,595,170.53
Securities Sub-Total		\$37,515,000.00					\$37,526,587.98	0.61%	\$58,821.98	\$37,495,911.39	\$37,595,170.53
Accrued Interest											\$58,821.98
Total Investments											\$37,653,992.51

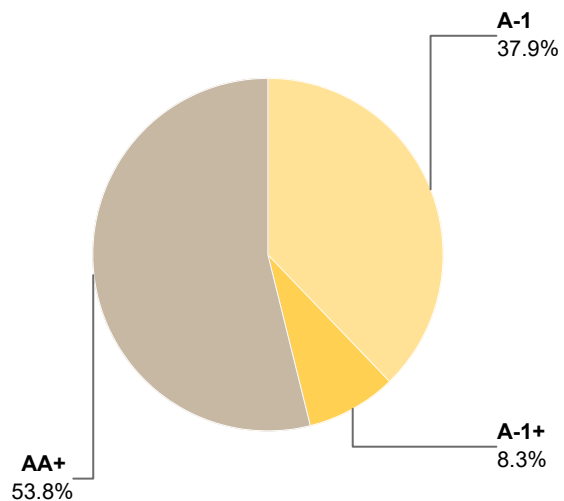
Bolded items are forward settling trades.

Portfolio Statistics

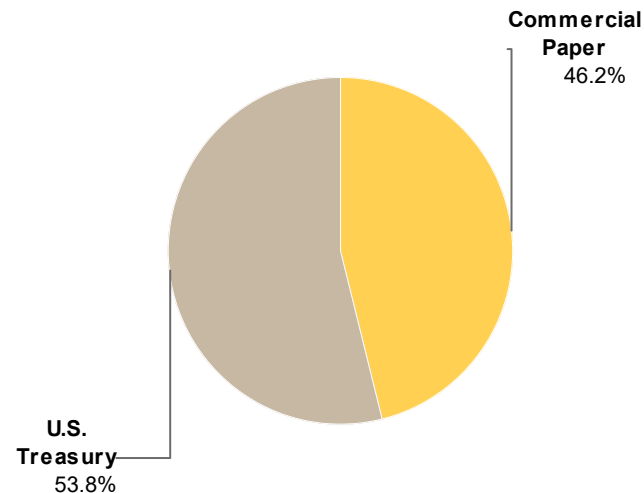
As of March 31, 2021

Par Value:	\$176,995,000
Total Market Value:	\$370,531,085
Security Market Value:	\$177,189,678
Accrued Interest:	\$580,480
Cash:	\$192,760,928
Amortized Cost:	\$176,982,464
Yield at Market:	0.18%
Yield at Cost:	0.95%
Effective Duration:	0.24 Years
Average Maturity:	0.24 Years
Average Credit: *	AA

Credit Quality (S&P Ratings)



Sector Allocation



Maturity Distribution



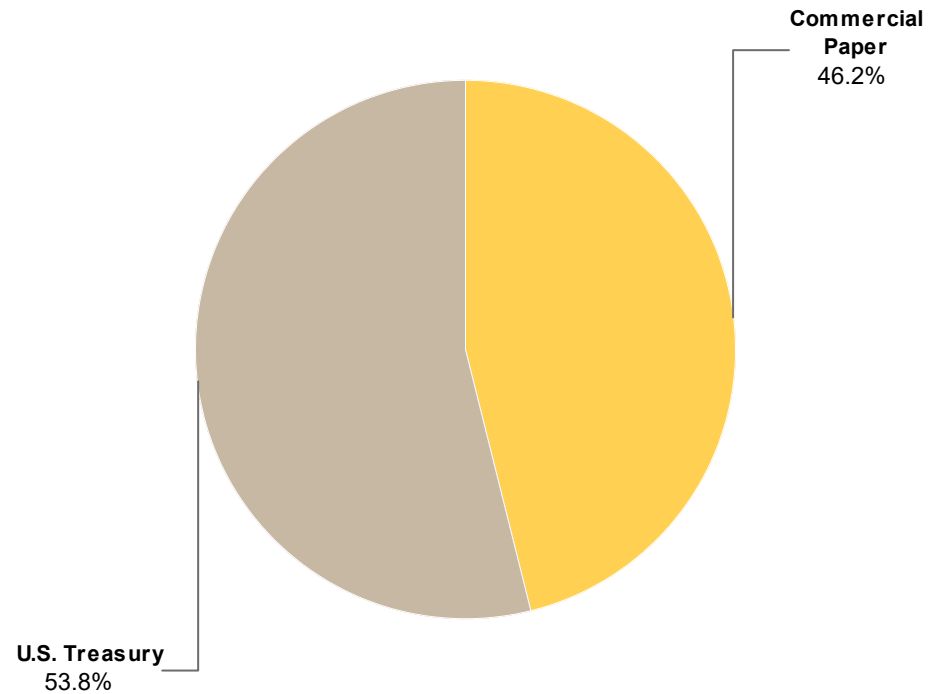
* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

Portfolio Earnings**Quarter-Ended March 31, 2021**

	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (12/31/2020)	\$177,874,136.35	\$177,173,056.40
Net Purchases/Sales	(\$88,280.45)	(\$88,280.45)
Change in Value	(\$596,178.31)	(\$102,312.06)
Ending Value (03/31/2021)	\$177,189,677.59	\$176,982,463.89
Interest Earned	\$1,401,838.98	\$1,401,838.98
Portfolio Earnings	\$805,660.67	\$1,299,526.92

Sector Allocation
As of March 31, 2021

Sector	Market Value (\$)	% of Portfolio
U.S. Treasury	95,326,382	53.8%
Commercial Paper	81,863,296	46.2%
Total	\$177,189,678	100.0%

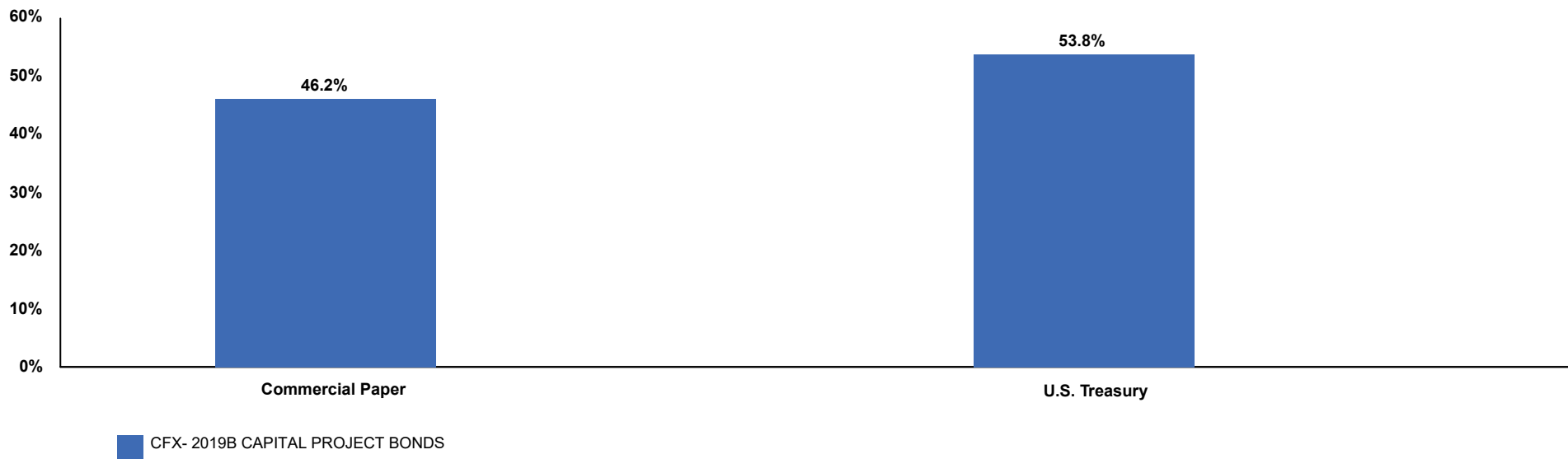


Detail may not add to total due to rounding.

Sector Allocation

As of March 31, 2021

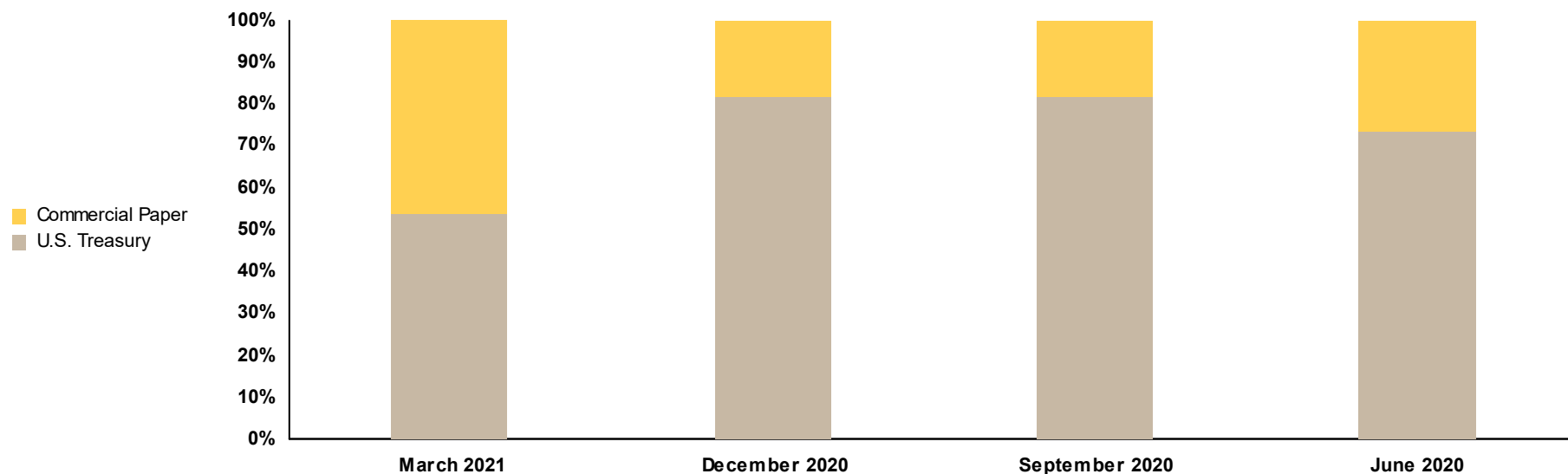
Sector	Market Value (\$)	% of Portfolio	% of Benchmark
U.S. Treasury	95,326,382	53.8%	-
Commercial Paper	81,863,296	46.2%	-
Total	\$177,189,678	100.0%	0.0%



Detail may not add to total due to rounding.

Sector Allocation

Sector	March 31, 2021		December 31, 2020		September 30, 2020		June 30, 2020	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	95.3	53.8%	145.5	81.8%	146.2	81.9%	141.3	73.3%
Commercial Paper	81.9	46.2%	32.4	18.2%	32.4	18.1%	51.5	26.7%
Total	\$177.2	100.0%	\$177.9	100.0%	\$178.6	100.0%	\$192.8	100.0%

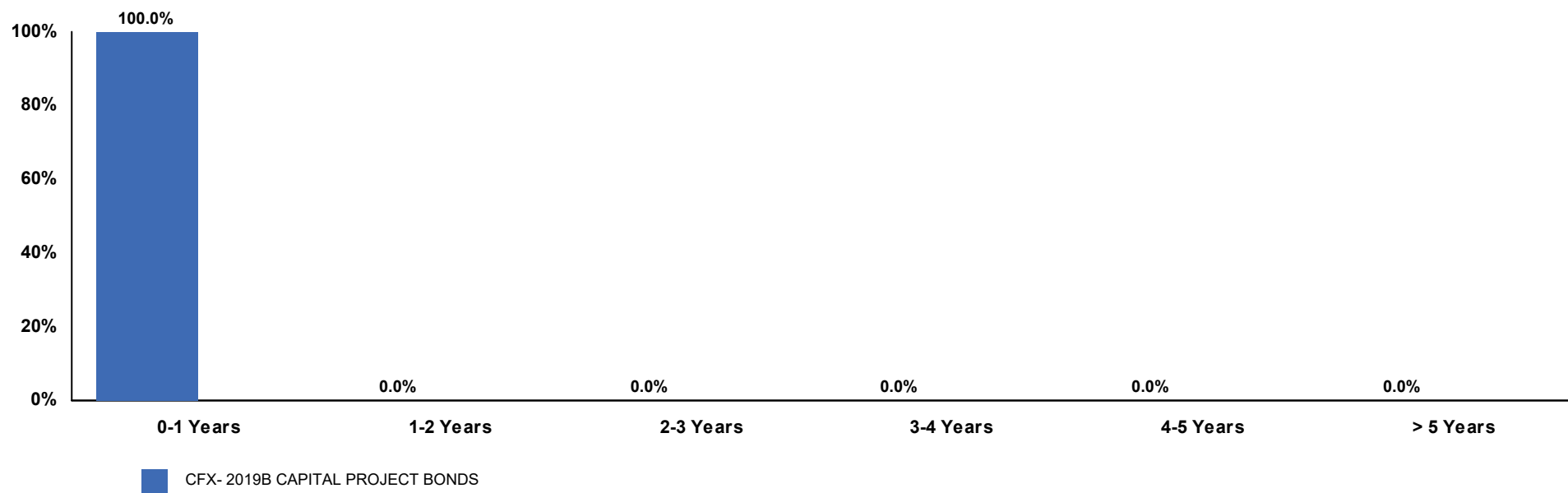


Detail may not add to total due to rounding.

Maturity Distribution

As of March 31, 2021

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- 2019B CAPITAL PROJECT BONDS	0.18%	0.24 yrs	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%

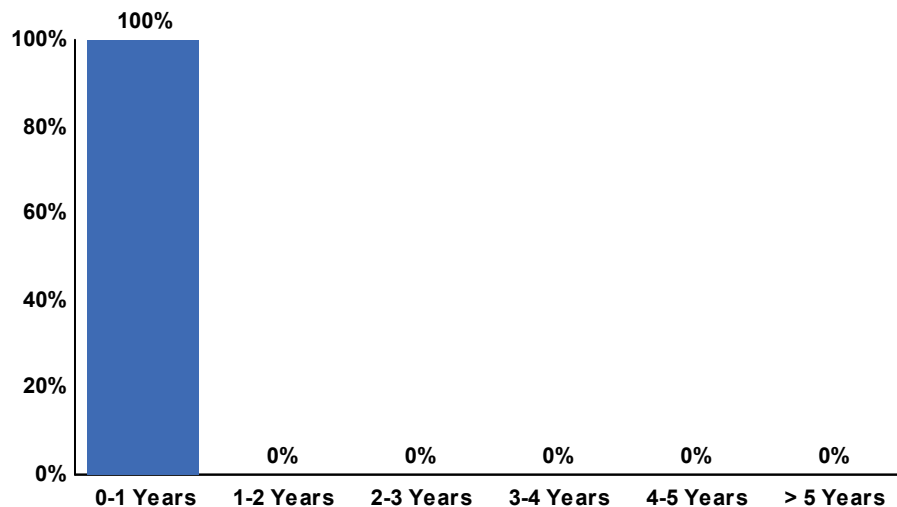


Duration Distribution

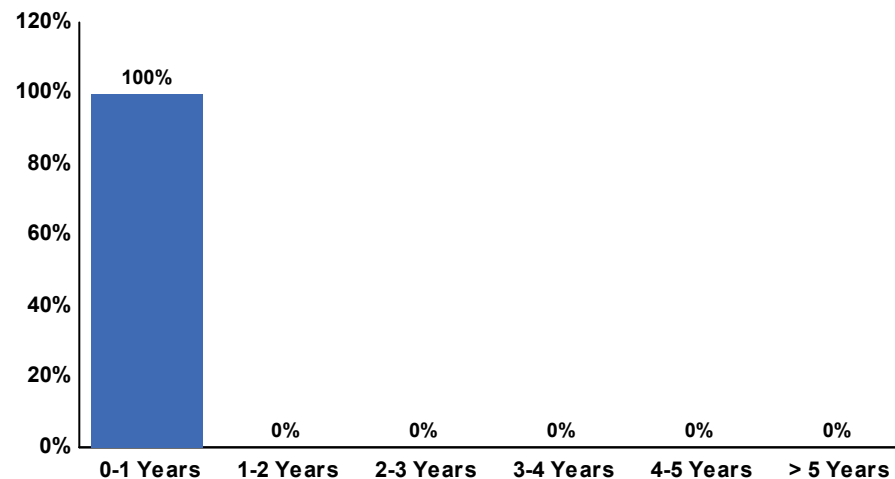
As of March 31, 2021

Portfolio / Benchmark	Effective Duration	0-1 YEARS	1-2 YEARS	2-3 YEARS	3-4 YEARS	4-5 YEARS	> 5 YEARS
CFX- 2019B CAPITAL PROJECT BONDS	0.24	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Distribution by Effective Duration



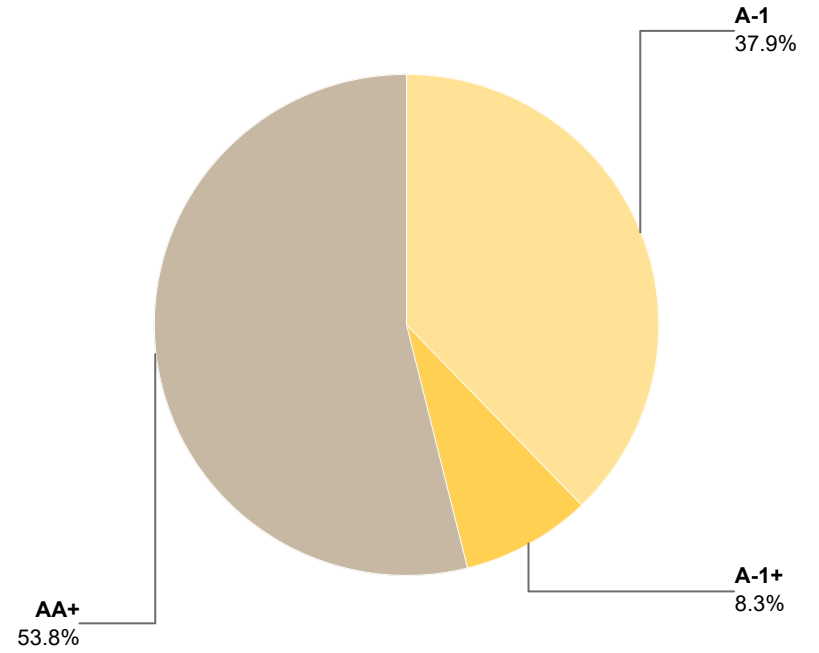
Contribution to Portfolio Duration



Credit Quality

As of March 31, 2021

S&P Rating	Market Value (\$)	% of Portfolio
AA+	\$95,326,382	53.8%
A-1	\$67,063,851	37.9%
A-1+	\$14,799,444	8.4%
Totals	\$177,189,678	100.0%



Detail may not add to total due to rounding.

Issuer Distribution**As of March 31, 2021**

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	95,326,382	53.8%
ANZ BANKING GROUP LTD	14,799,444	8.4%
BANCO SANTANDER SA	10,033,082	5.7%
ING GROEP NV	10,028,846	5.7%
MITSUBISHI UFJ FINANCIAL GROUP INC	8,948,944	5.1%
SWEDBANK AB	8,948,837	5.1%
CREDIT AGRICOLE SA	8,948,174	5.1%
NATIXIS NY BRANCH	7,293,291	4.1%
COLLAT COMM PAPER V CO	7,291,014	4.1%
BNP PARIBAS	4,473,828	2.5%
SOCIETE GENERALE	1,097,836	0.6%
Grand Total:	177,189,678	100.0%

Top 5 = 78.5%

Top 10 = 99.4%

Sector/Issuer Distribution

As of March 31, 2021

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Commercial Paper			
ANZ BANKING GROUP LTD	14,799,444	18.1%	8.4%
BANCO SANTANDER SA	10,033,082	12.3%	5.7%
BNP PARIBAS	4,473,828	5.5%	2.5%
COLLAT COMM PAPER V CO	7,291,014	8.9%	4.1%
CREDIT AGRICOLE SA	8,948,174	10.9%	5.1%
ING GROEP NV	10,028,846	12.3%	5.7%
MITSUBISHI UFJ FINANCIAL GROUP INC	8,948,944	10.9%	5.1%
NATIXIS NY BRANCH	7,293,291	8.9%	4.1%
SOCIETE GENERALE	1,097,836	1.3%	0.6%
SWEDBANK AB	8,948,837	10.9%	5.1%
Sector Total	81,863,296	100.0%	46.2%
U.S. Treasury			
UNITED STATES TREASURY	95,326,382	100.0%	53.8%
Sector Total	95,326,382	100.0%	53.8%
Portfolio Total	177,189,678	100.0%	100.0%

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
BUY									
2/18/21	2/19/21	7,300,000	63873JW14	NATIXIS NY BRANCH COMM PAPER	0.00%	9/1/21	7,293,705.78	0.16%	
2/18/21	2/19/21	7,300,000	19424HWD8	COLLAT COMM PAPER V CO COMM PAPER	0.00%	9/13/21	7,292,898.72	0.17%	
3/25/21	3/29/21	1,100,000	83368YFV4	SOCIETE GENERALE COMM PAPER	0.00%	12/16/21	1,098,158.72	0.23%	
3/31/21	4/1/21	14,815,000	05253AWW6	AUST & NZ BANKING GROUP COMM PAPER	0.00%	9/30/21	14,802,267.33	0.17%	
3/31/21	4/1/21	10,040,000	80285PV25	SANTANDER UK PLC COMM PAPER	0.00%	8/2/21	10,033,825.40	0.18%	
3/31/21	4/1/21	10,040,000	45685QWW5	ING (US) FUNDING LLC COMM PAPER	0.00%	9/30/21	10,030,863.60	0.18%	
Total BUY		50,595,000					50,551,719.55		
INTEREST									
1/4/21	1/4/21	0	MONEY0002	MONEY MARKET FUND				3.04	
1/13/21	1/13/21	0	MONEY0002	MONEY MARKET FUND			724,613.72		
1/31/21	1/31/21	1,090,000	912828S76	US TREASURY NOTES	1.12%	7/31/21	6,131.25		
2/1/21	2/1/21	0	MONEY0002	MONEY MARKET FUND				3.05	
2/15/21	2/15/21	1,095,000	912828RC6	US TREASURY NOTES	2.12%	8/15/21	11,634.38		
2/28/21	2/28/21	1,095,000	912828F6	US TREASURY NOTES	1.12%	8/31/21	6,159.38		
3/1/21	3/1/21	0	MONEY0002	MONEY MARKET FUND				11.58	
3/15/21	3/15/21	2,120,000	9128285A4	US TREASURY NOTES	2.75%	9/15/21	29,150.00		
Total INTEREST		5,400,000					777,706.40		
MATURITY									
2/15/21	2/15/21	14,640,000	912828PX2	US TREASURY NOTES	3.62%	2/15/21	14,905,350.00		0.00
3/25/21	3/25/21	1,105,000	30229AQR3	EXXON MOBIL CORP COMM PAPER	0.00%	3/25/21	1,105,000.00		0.00

CFX- 2019B CAPITAL PROJECT BONDS

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
3/31/21	3/31/21	34,895,000	912828C57	US TREASURY NOTES	2.25%	3/31/21	35,287,568.75		0.00
Total MATURITY		50,640,000					51,297,918.75		0.00

Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	1/4/21	1/4/21	0.00	MONEY0002	MONEY MARKET FUND			3.04		
INTEREST	1/13/21	1/13/21	0.00	MONEY0002	MONEY MARKET FUND			724,613.72		
INTEREST	1/31/21	1/31/21	1,090,000.00	912828S76	US TREASURY NOTES	1.12%	7/31/21	6,131.25		
INTEREST	2/1/21	2/1/21	0.00	MONEY0002	MONEY MARKET FUND			3.05		
INTEREST	2/15/21	2/15/21	1,095,000.00	912828RC6	US TREASURY NOTES	2.12%	8/15/21	11,634.38		
MATURITY	2/15/21	2/15/21	14,640,000.00	912828PX2	US TREASURY NOTES	3.62%	2/15/21	14,905,350.00		0.00
BUY	2/18/21	2/19/21	7,300,000.00	63873JW14	NATIXIS NY BRANCH COMM PAPER	0.00%	9/1/21	(7,293,705.78)	0.16%	
BUY	2/18/21	2/19/21	7,300,000.00	19424HWD8	COLLAT COMM PAPER V CO COMM PAPER	0.00%	9/13/21	(7,292,898.72)	0.17%	
INTEREST	2/28/21	2/28/21	1,095,000.00	9128282F6	US TREASURY NOTES	1.12%	8/31/21	6,159.38		
INTEREST	3/1/21	3/1/21	0.00	MONEY0002	MONEY MARKET FUND			11.58		
INTEREST	3/15/21	3/15/21	2,120,000.00	9128285A4	US TREASURY NOTES	2.75%	9/15/21	29,150.00		
MATURITY	3/25/21	3/25/21	1,105,000.00	30229AQR3	EXXON MOBIL CORP COMM PAPER	0.00%	3/25/21	1,105,000.00		0.00
BUY	3/25/21	3/29/21	1,100,000.00	83368YFV4	SOCIETE GENERALE COMM PAPER	0.00%	12/16/21	(1,098,158.72)	0.23%	
MATURITY	3/31/21	3/31/21	34,895,000.00	912828C57	US TREASURY NOTES	2.25%	3/31/21	35,287,568.75		0.00
BUY	3/31/21	4/1/21	14,815,000.00	05253AWW6	AUST & NZ BANKING GROUP COMM PAPER	0.00%	9/30/21	(14,802,267.33)	0.17%	
BUY	3/31/21	4/1/21	10,040,000.00	80285PV25	SANTANDER UK PLC COMM PAPER	0.00%	8/2/21	(10,033,825.40)	0.18%	
BUY	3/31/21	4/1/21	10,040,000.00	45685QWW5	ING (US) FUNDING LLC COMM PAPER	0.00%	9/30/21	(10,030,863.60)	0.18%	
TOTALS								1,523,905.60		0.00

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 04/30/2014 2.250% 04/30/2021	912828WG1	34,895,000.00	AA+	Aaa	12/6/2019	12/9/2019	35,160,801.76	1.69	329,670.99	34,910,173.72	34,949,523.44
US TREASURY NOTES DTD 05/31/2016 1.375% 05/31/2021	912828R77	35,040,000.00	AA+	Aaa	12/6/2019	12/9/2019	34,881,225.00	1.69	161,482.42	35,022,325.60	35,116,650.00
US TREASURY NOTES DTD 06/30/2019 1.625% 06/30/2021	9128287A2	19,740,000.00	AA+	Aaa	12/6/2019	12/9/2019	19,721,493.75	1.69	80,636.81	19,737,072.83	19,817,108.39
US TREASURY NOTES DTD 08/01/2016 1.125% 07/31/2021	912828S76	1,090,000.00	AA+	Aaa	9/10/2020	9/11/2020	1,099,452.34	0.15	2,032.46	1,093,540.97	1,093,917.24
US TREASURY NOTES DTD 08/15/2011 2.125% 08/15/2021	912828RC6	1,095,000.00	AA+	Aaa	9/10/2020	9/11/2020	1,115,146.29	0.14	2,892.52	1,103,106.20	1,103,554.69
US TREASURY NOTES DTD 08/31/2016 1.125% 08/31/2021	9128282F6	1,095,000.00	AA+	Aaa	9/10/2020	9/11/2020	1,105,436.72	0.14	1,071.20	1,099,481.30	1,099,790.63
US TREASURY NOTES DTD 09/17/2018 2.750% 09/15/2021	9128285A4	2,120,000.00	AA+	Aaa	9/10/2020	9/11/2020	2,175,815.63	0.14	2,693.21	2,145,260.73	2,145,837.50
Security Type Sub-Total		95,075,000.00					95,259,371.49	1.60	580,479.61	95,110,961.35	95,326,381.89
Commercial Paper											
MUFG BANK LTD/NY COMM PAPER DTD 08/06/2020 0.000% 05/03/2021	62479LS30	8,950,000.00	A-1	P-1	9/9/2020	9/10/2020	8,935,394.10	0.25	0.00	8,948,011.11	8,948,943.90
SWEDBANK COMM PAPER DTD 08/07/2020 0.000% 05/03/2021	87019RS31	8,950,000.00	A-1	P-1	9/9/2020	9/10/2020	8,937,731.04	0.21	0.00	8,948,329.33	8,948,836.50
BNP PARIBAS NY BRANCH COMM PAPER DTD 09/01/2020 0.000% 05/28/2021	09659BSU5	4,475,000.00	A-1	P-1	9/10/2020	9/11/2020	4,467,595.12	0.23	0.00	4,473,370.35	4,473,827.55
CREDIT AGRICOLE CIB NY COMM PAPER DTD 09/09/2020 0.000% 05/28/2021	22533TSU1	8,950,000.00	A-1	P-1	9/9/2020	9/10/2020	8,937,718.61	0.19	0.00	8,947,307.54	8,948,174.20
SANTANDER UK PLC COMM PAPER DTD 02/17/2021 0.000% 08/02/2021	80285PV25	10,040,000.00	A-1	P-1	3/31/2021	4/1/2021	10,033,825.40	0.18	0.00	10,033,825.40	10,033,082.44

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											
NATIXIS NY BRANCH COMM PAPER DTD 01/25/2021 0.000% 09/01/2021	63873JW14	7,300,000.00	A-1	P-1	2/18/2021	2/19/2021	7,293,705.78	0.16	0.00	7,295,036.00	7,293,291.30
COLLAT COMM PAPER V CO COMM PAPER DTD 12/18/2020 0.000% 09/13/2021	19424HWD8	7,300,000.00	A-1	P-1	2/18/2021	2/19/2021	7,292,898.72	0.17	0.00	7,294,312.08	7,291,013.70
ING (US) FUNDING LLC COMM PAPER DTD 03/30/2021 0.000% 09/30/2021	45685QWW5	10,040,000.00	A-1	P-1	3/31/2021	4/1/2021	10,030,863.60	0.18	0.00	10,030,863.60	10,028,845.56
AUST & NZ BANKING GROUP COMM PAPER DTD 03/29/2021 0.000% 09/30/2021	05253AWW6	14,815,000.00	A-1+	P-1	3/31/2021	4/1/2021	14,802,267.33	0.17	0.00	14,802,267.33	14,799,444.25
SOCIETE GENERALE COMM PAPER DTD 03/11/2021 0.000% 12/16/2021	83368YFV4	1,100,000.00	A-1	P-1	3/25/2021	3/29/2021	1,098,158.72	0.23	0.00	1,098,179.80	1,097,836.30
Security Type Sub-Total		81,920,000.00					81,830,158.42	0.19	0.00	81,871,502.54	81,863,295.70
Managed Account Sub Total		176,995,000.00					177,089,529.91	0.95	580,479.61	176,982,463.89	177,189,677.59
Securities Sub-Total		\$176,995,000.00					\$177,089,529.91	0.95%	\$580,479.61	\$176,982,463.89	\$177,189,677.59
Accrued Interest											\$580,479.61
Total Investments											\$177,770,157.20

Bolted items are forward settling trades.

IMPORTANT DISCLOSURES

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

- Market values that include accrued interest are derived from closing bid prices as of the last business day of the month as supplied by Refinitiv, 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.
- **EFFECTIVE DURATION:** A measure of the sensitivity of a security's price to a change in interest rates, stated in years.
- **EFFECTIVE YIELD:** The total yield an investor receives in relation to the nominal yield or coupon of a bond. Effective yield takes into account the power of compounding on investment returns, while nominal yield does not.
- **FDIC:** Federal Deposit Insurance Corporation. A federal agency that insures bank deposits to a specified amount.
- **INTEREST RATE:** Interest per year divided by principal amount and expressed as a percentage.
- **MARKET VALUE:** The value that would be received or paid for an investment in an orderly transaction between market participants at the measurement date.
- **MATURITY:** The date upon which the principal or stated value of an investment becomes due and payable.
- **NEGOTIABLE CERTIFICATES OF DEPOSIT:** A CD with a very large denomination, usually \$1 million or more, that can be traded in secondary markets.
- **PAR VALUE:** The nominal dollar face amount of a security.
- **PASS THROUGH SECURITY:** A security representing pooled debt obligations that passes income from debtors to its shareholders. The most common type is the mortgage-backed security.

GLOSSARY

- **REPURCHASE AGREEMENTS:** A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date.
- **SETTLE DATE:** The date on which the transaction is settled and monies/securities are exchanged. If the settle date of the transaction (i.e., coupon payments and maturity proceeds) occurs on a non-business day, the funds are exchanged on the next business day.
- **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.