



# CENTRAL FLORIDA EXPRESSWAY AUTHORITY

## Investment Performance Review For the Quarter Ended March 31, 2022

### Client Management Team

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# Agenda

- Market Update
- Account Summary
- Portfolio Review

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# Market Update

## Current Market Themes



- ▶ Invasion of Ukraine impacted the economic landscape
  - ▶ Commodity prices soared, especially energy
  - ▶ Created significant geopolitical uncertainty
  - ▶ Triggered market volatility



- ▶ The U.S. economy is characterized by:
  - ▶ A strong labor market
  - ▶ Inflation at a 40-year high
  - ▶ Depressed consumer confidence



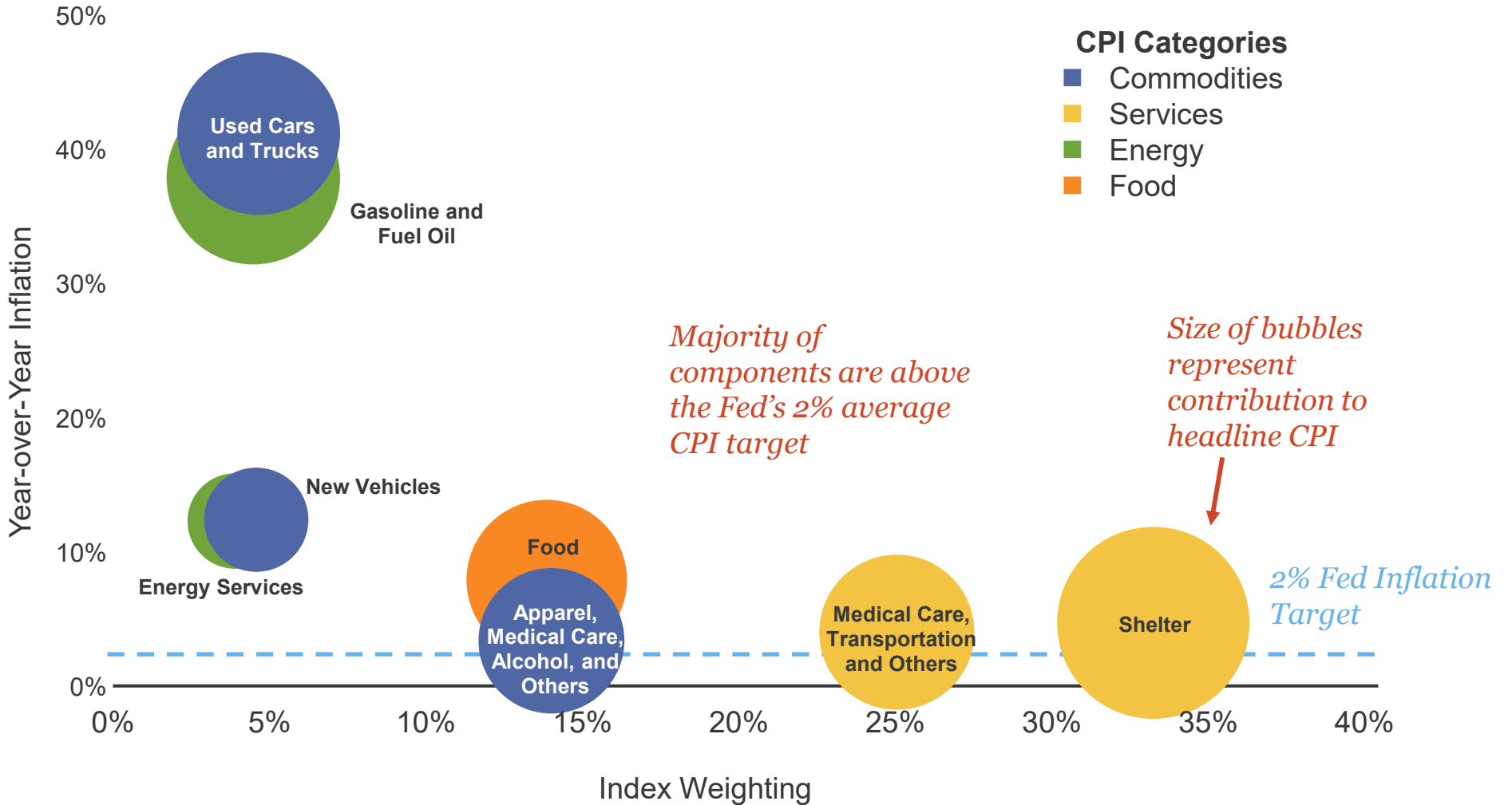
- ▶ The Federal Reserve is tightening monetary policy
  - ▶ Initiated the first of what will be many rate hikes in 2022
  - ▶ Balance sheet reduction likely to start soon



- ▶ U.S. Treasury yield curve has partially inverted
  - ▶ Yield on 2-year Treasury notes rose above the 10-year Treasury
  - ▶ One early, but imperfect warning sign for a future recession

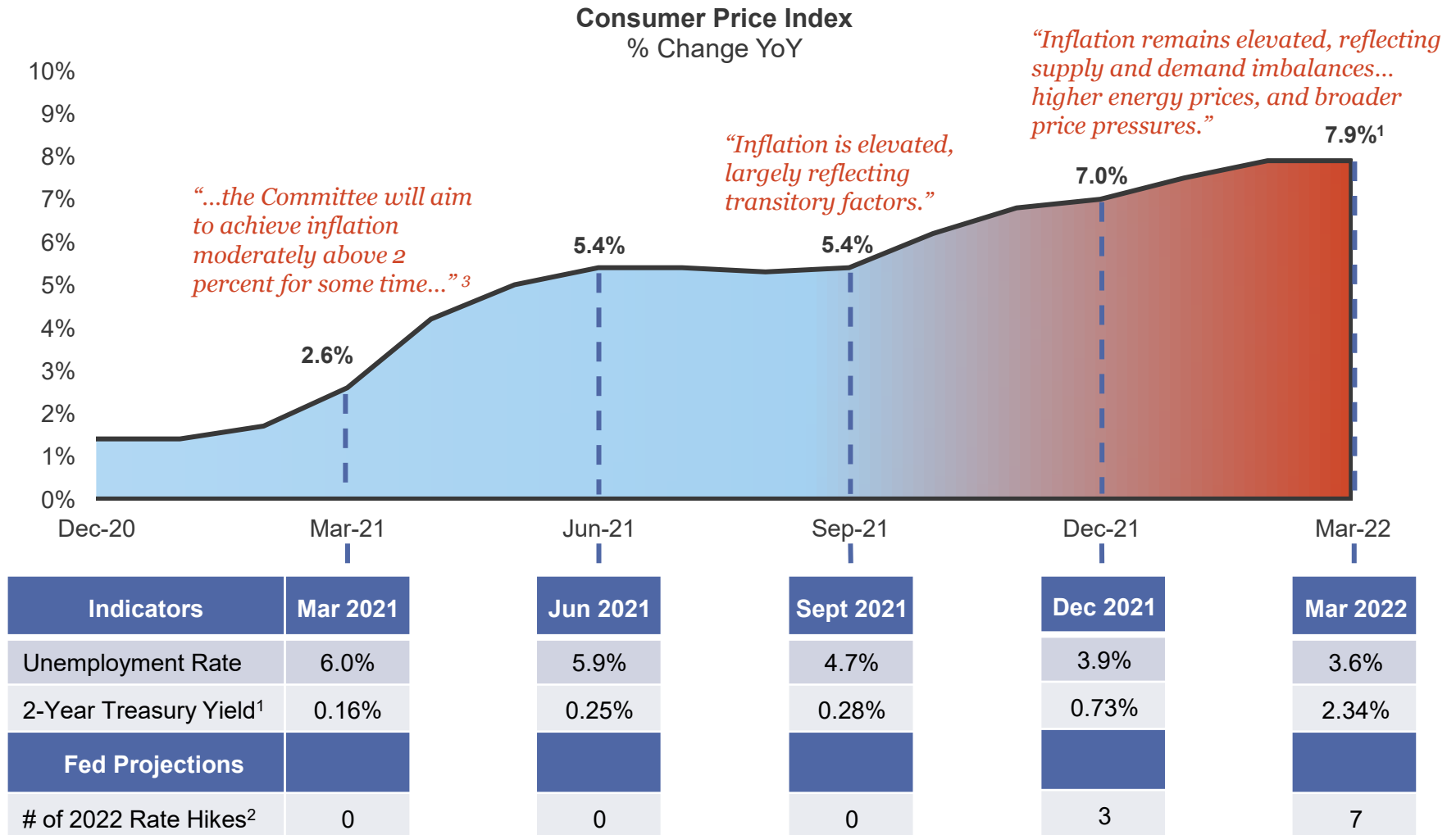
## Inflation is Prevalent Throughout the Economy

### CPI Components



Source: BLS. Gov, data as of February 2022.

## Federal Reserve Policy Has Lagged Surging Inflation



Source: Bloomberg, data as of 4/01/2022.

1. March’s CPI is assumed to remain unchanged from February’s CPI reading of 7.9%; Treasury yields are as of month-end.

2. Calculated using the 2022 median Federal Funds rate from the FOMC Summary of Economic Projections. Assumes 0.25% rate hikes.

3. Quotes are sourced directly from FOMC press release statements.

## Russia's Invasion of Ukraine Impacts Global Commodity Markets, But Has Limited Impact on U.S. Economy



### Russia (12<sup>th</sup> largest)

#### Global Production Share of Top 5 Exports

Crude Petroleum	11%
Refined Petroleum	10%
Petroleum Gas	9%
Gold	4%
Coal Briquettes	15%

#### Top 5 Trading Partners

China	15%
United Kingdom	8%
Netherlands	7%
Belarus	5%
Germany	4%



### Ukraine (58<sup>th</sup> largest)

#### Global Production Share of Top 5 Exports

Seed Oils	39%
Corn	12%
Wheat	9%
Iron Ore	3%
Semi-Finished Iron	12%

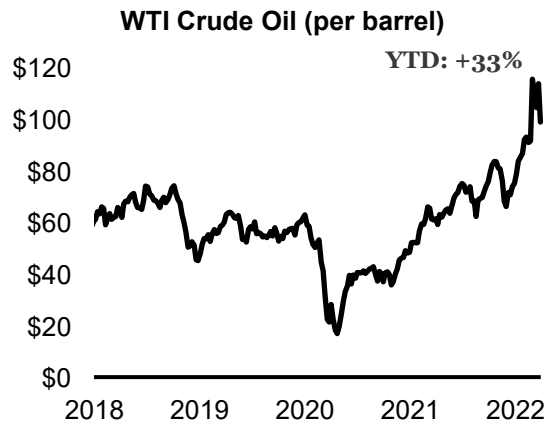
#### Top 5 Trading Partners

China	14%
Poland	6%
Russia	6%
Turkey	5%
Egypt	4%

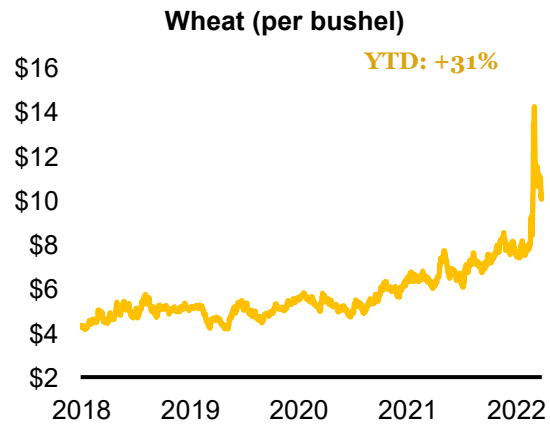
Source: Observatory of Economic Complexity (OEC); as of March 2022.  
Data is based on 2020 exports.

## Invasion Has Put Additional Pressure on Supply Chains and Commodity Prices

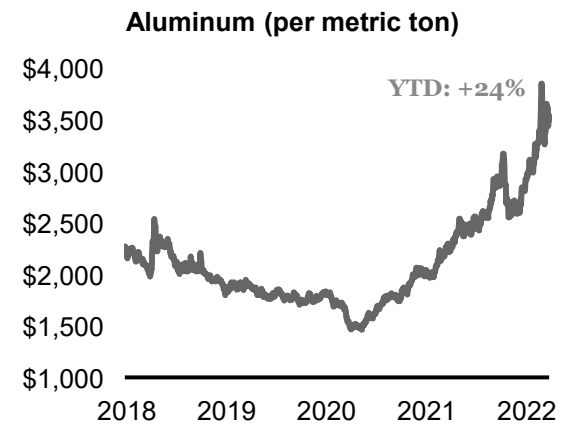
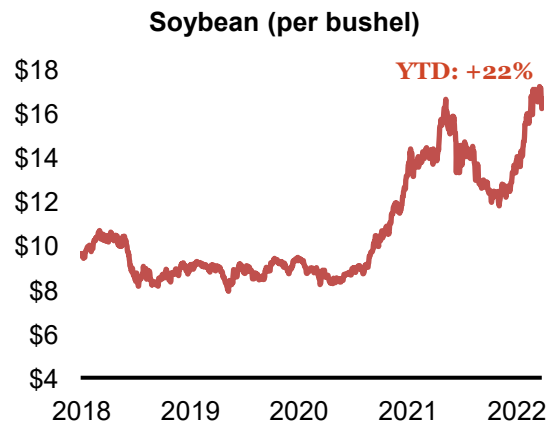
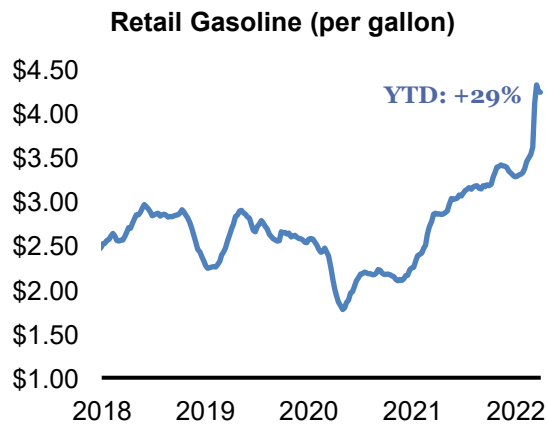
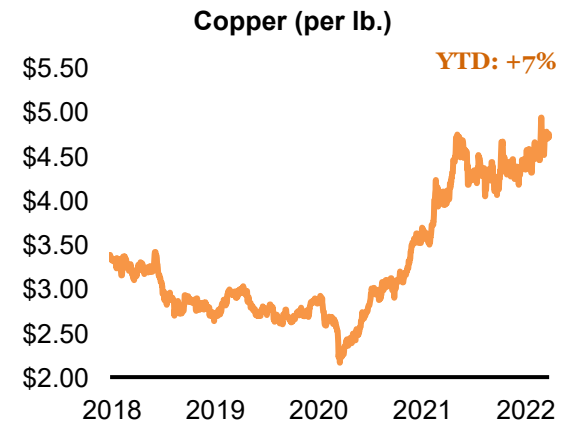
### Energy



### Agriculture



### Industrial Metals

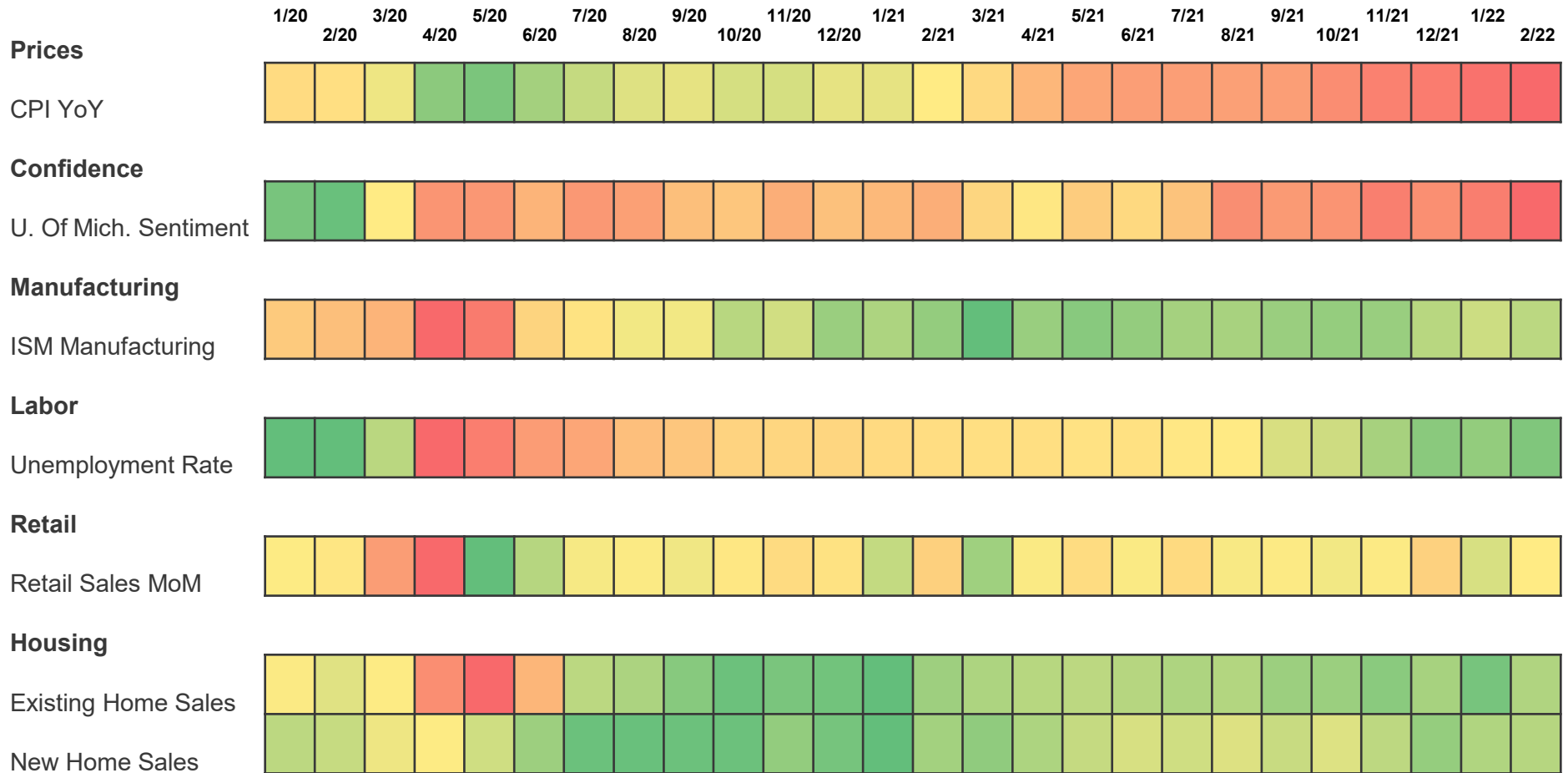


Source: Bloomberg, as of 3/31/2022.



### Economic Conditions Are Mixed

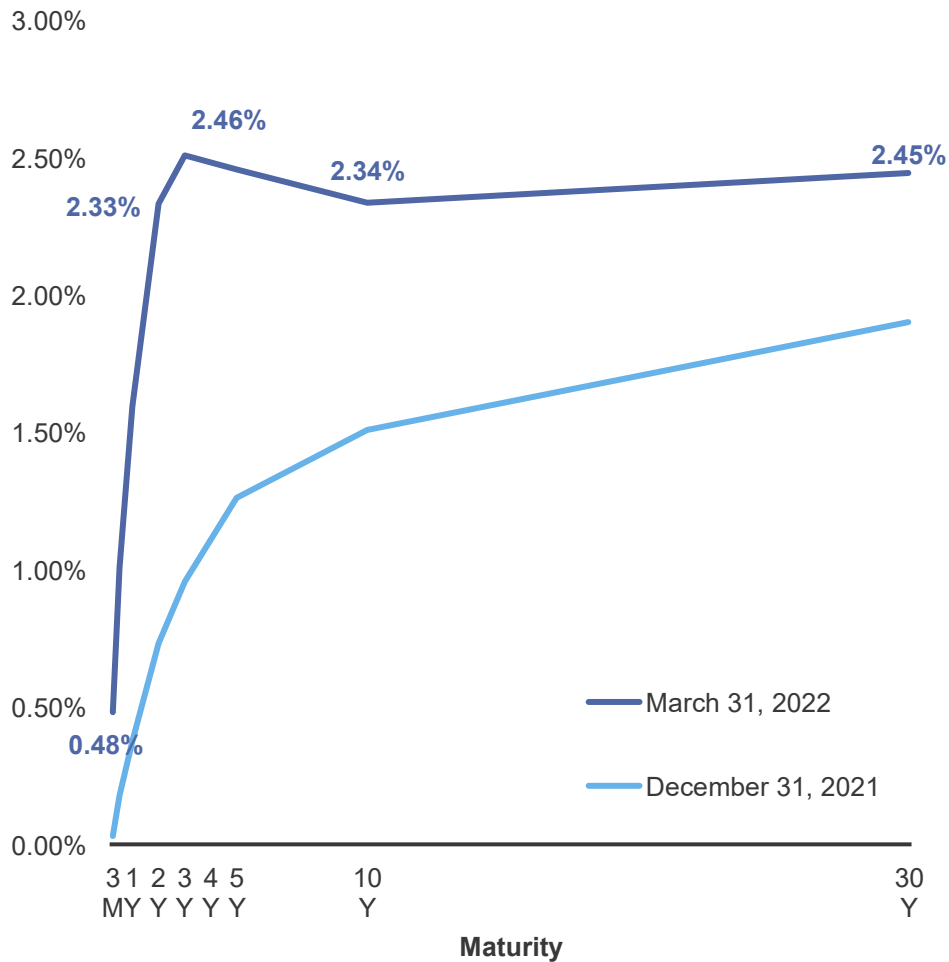
Best  Worst



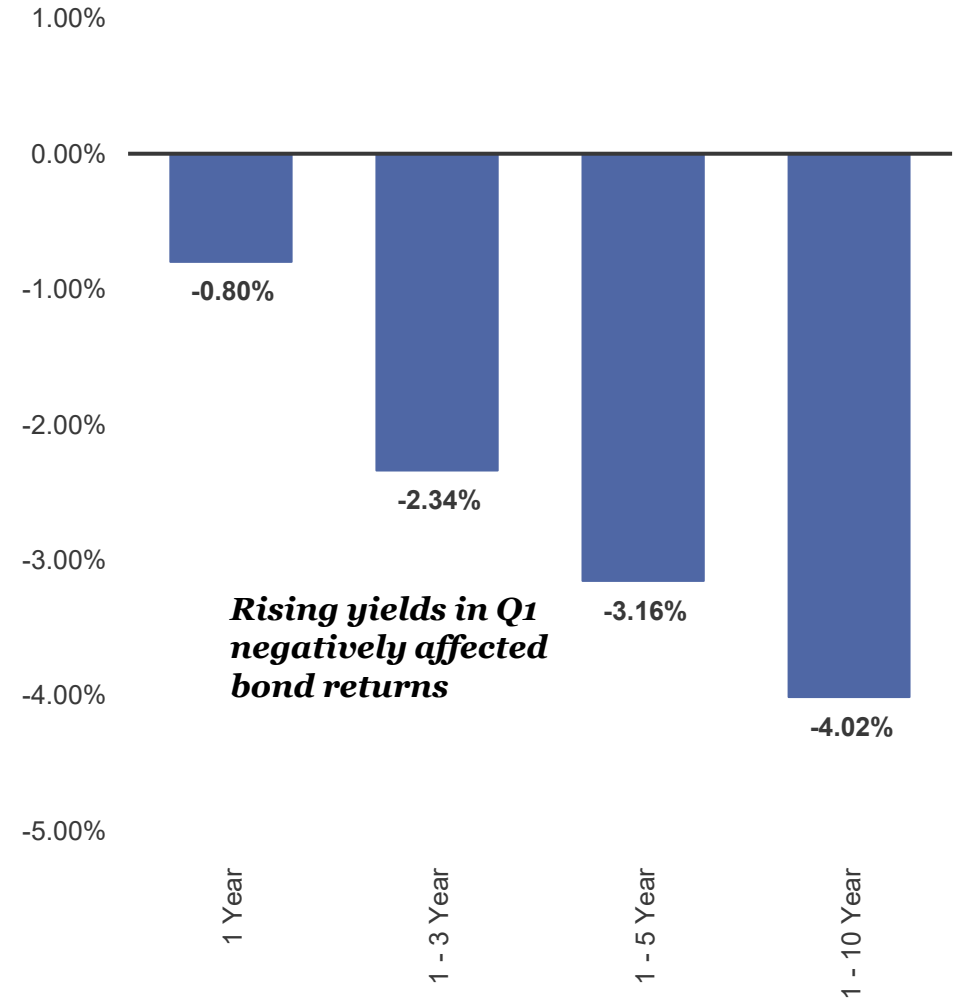
Source: Bloomberg, as of 3/31/2022.  
 \*Shading is based of economic data from 2/28/2012 – 2/28/2022.

## Treasury Yield Curve Partially Inverted; Sharp Rise in Yields Has Negatively Impacted Returns

U.S. Treasury Yield Curve



U.S. Treasury Returns – Q1 2022

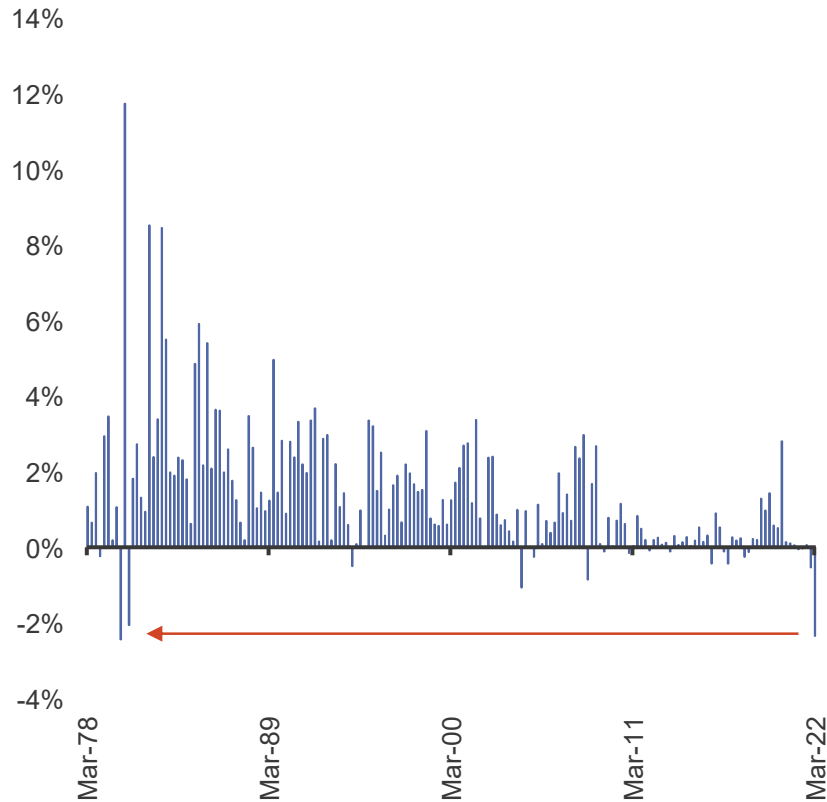


Source: Bloomberg, as of 3/31/2022.

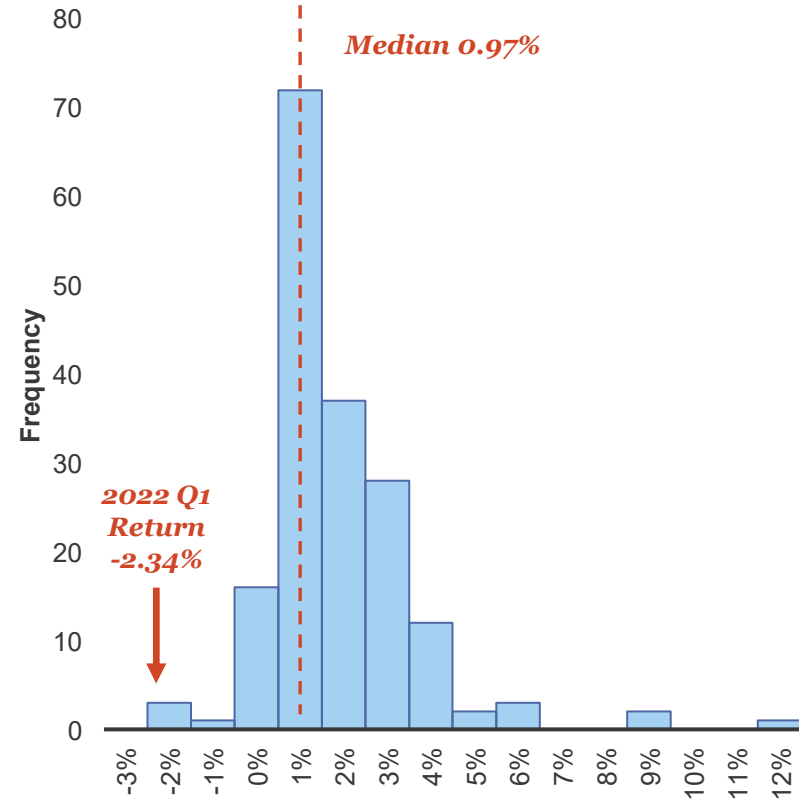
## Worst Performance in Over 40 Years

### ICE BofA 1-3 Year Treasury Index

**Quarterly Performance**  
(3/31/78 - 3/31/22)



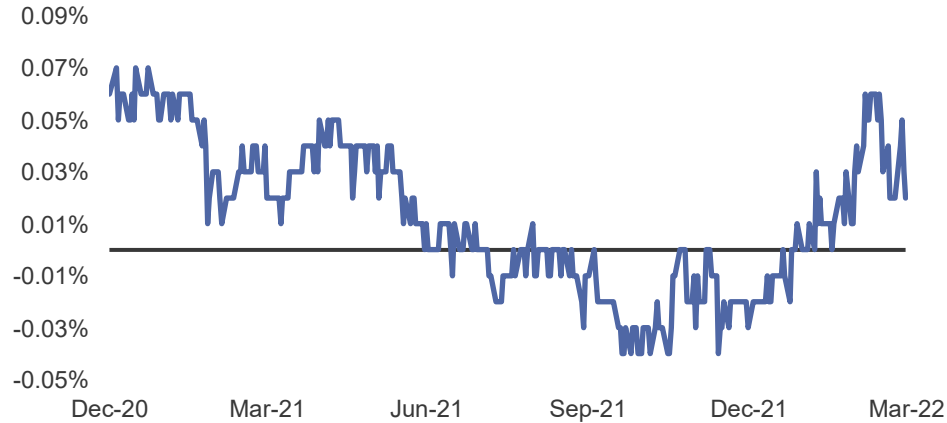
**Distribution of Quarterly Returns**  
(3/31/78 - 3/31/22)



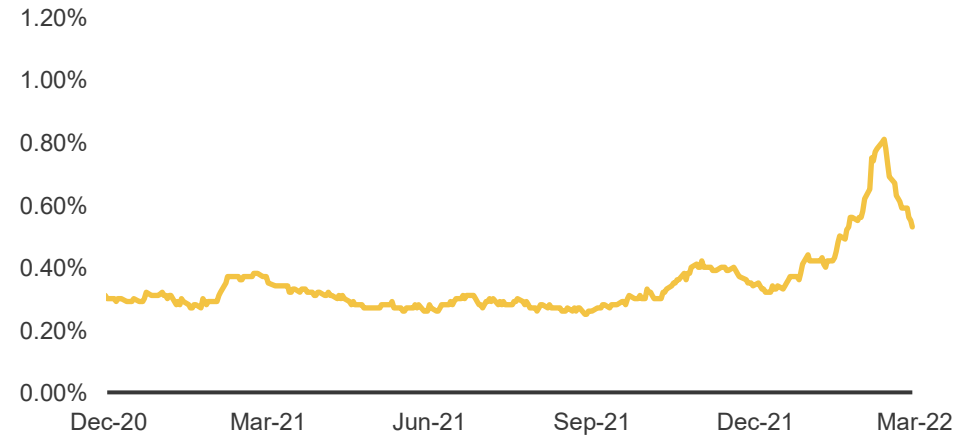
Source: Bloomberg, as of 3/31/2022.

## Sector Yield Spreads Have Widened in Q1 2022

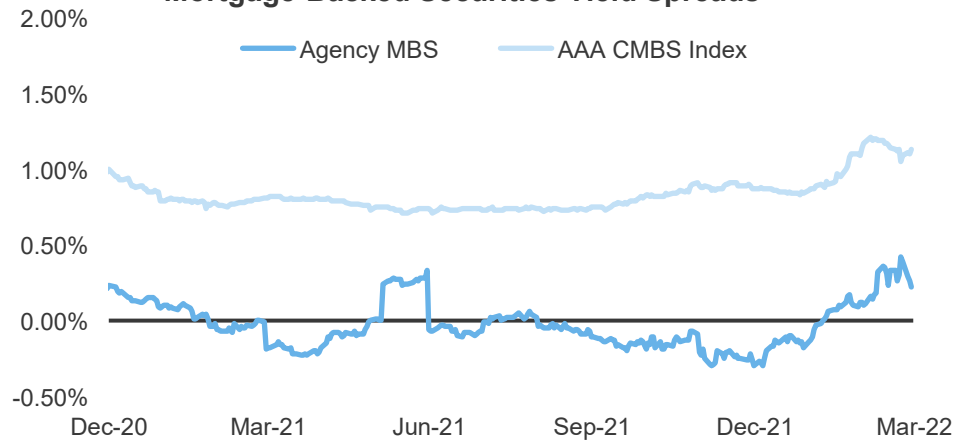
Federal Agency Yield Spreads



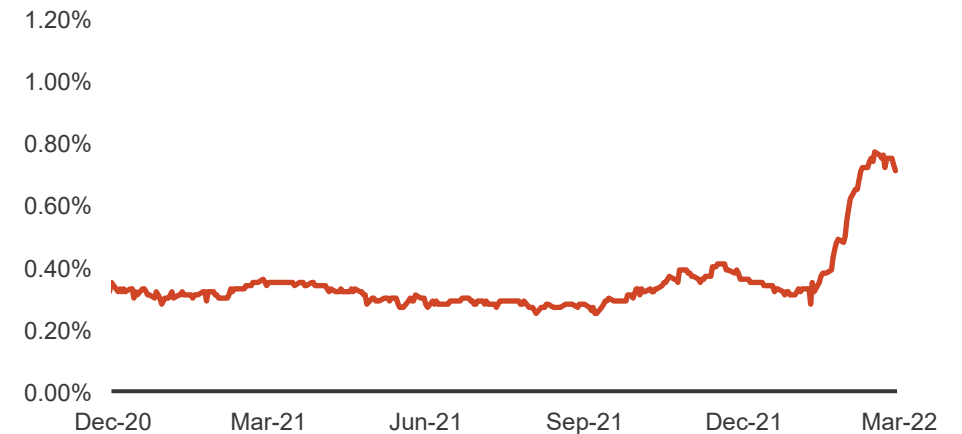
Corporate Notes A-AAA Yield Spreads



Mortgage-Backed Securities Yield Spreads



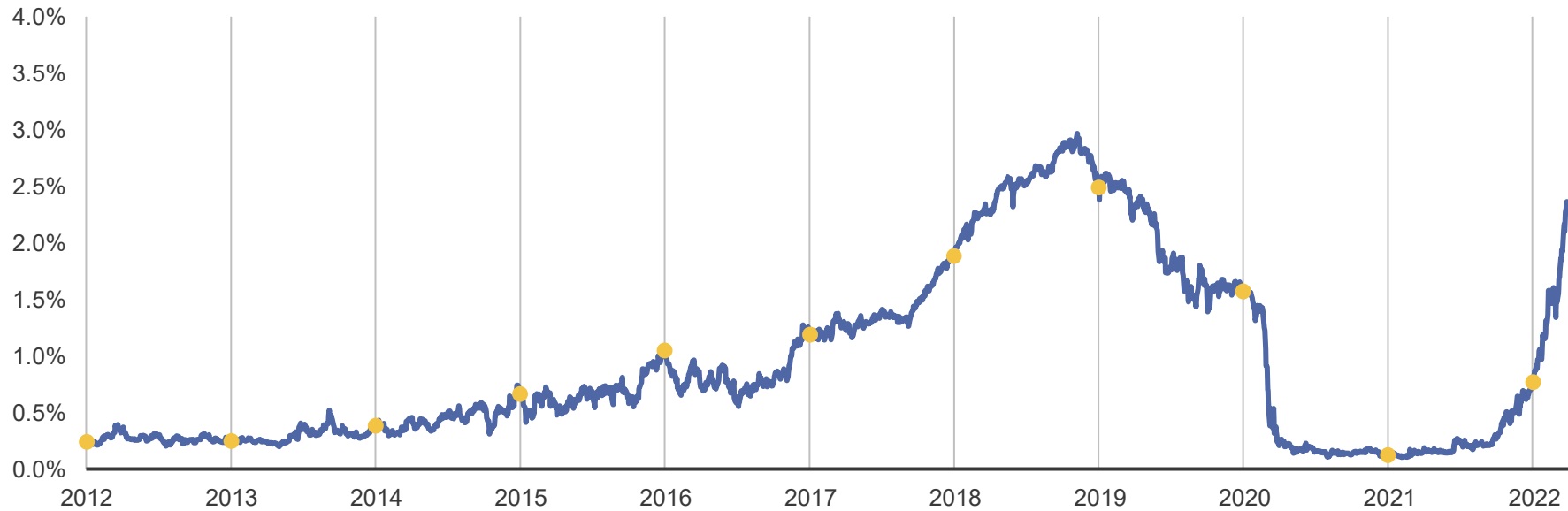
Asset-Backed Securities AAA Yield Spreads



Source: ICE BofAML 1-3 year Indices via Bloomberg, MarketAxess and PFM as of 3/31/2022. Spreads on ABS and MBS are option-adjusted spreads of 0-3 year indices based on weighted average life; spreads on agencies are relative to comparable maturity Treasuries. CMBS is Commercial Mortgage-Backed Securities.

## Performance Has Historically Suffered as the Fed Raised Rates

### 2-Year Treasury Yield



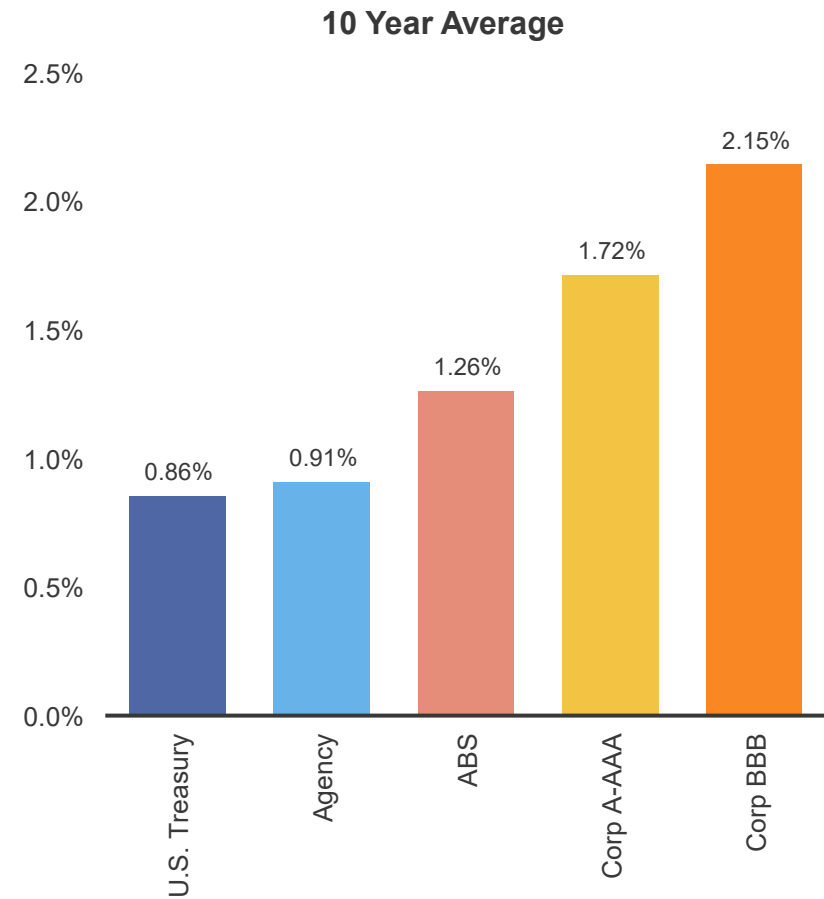
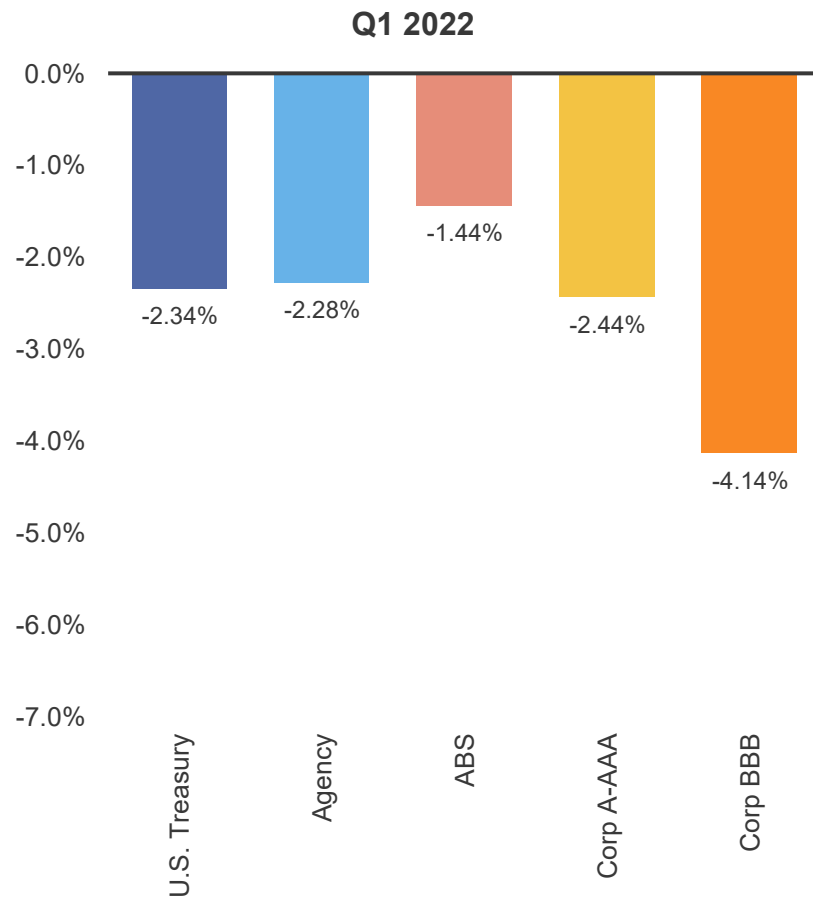
### Annual Returns of the ICE BofAML 1-3 Year Treasury Index

2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD
0.43%	0.36%	0.62%	0.54%	0.89%	0.42%	1.58%	3.55%	3.10%	-0.56%	-2.34%

Source (graph): Bloomberg, data as of 3/31/2022. Source (table): ICE BofAML Indices, data as of 3/31/2022.

## Rising Rates and Wider Spreads Hurt Fixed-Income Returns in Q1

### 1-3 Year Indices



Source: ICE BofAML Indices. ABS indices are 0-3 year, based on weighted average life. As of 3/31/2022.

## Fixed-Income Sector Commentary — 1Q 2022

- ▶ **U.S. Treasury** securities generated negative performance as the market repriced for an aggressive Fed rate hike cycle, pushing yields higher across all maturities. By quarter-end, 2-year Treasury yields rose to 2.34%, the highest level since April 2019.
- ▶ **Federal agency** sector remained unattractive given the historically tight yield spreads and minimal pickup vs. Treasuries. While volatility pushed spreads wider on callable structures, the rising rate environment was not favorable for taking on increased optionality risk.
- ▶ **Supranational** spreads remained tight, and supply was limited as issuance lagged projections. New issue opportunities, while sporadic, remained the best entry point.
- ▶ **Corporate** credit spreads widened through the quarter, driven by rising global tensions and a less certain macro-economic environment. Yield spreads reached the widest levels since 2019 despite stable-to-strong fundamentals.
- ▶ **Asset-Backed** AAA-rated auto and credit card yield spreads increased toward 18-month wides. ABS offered relative value compared to corporates as spreads between the two widened during the quarter.
- ▶ **Mortgage-Backed Securities** continued to underperform. Prepayments experienced a material slowdown as rates rose, which lengthened durations and compounded the negative impact. The Federal Reserve is poised to begin reducing their MBS holdings, so weakness in the sector could persist. CMBS valuations remained below historical averages relative to Treasuries as spreads remained tight.
- ▶ **Taxable Municipal** securities deals remain heavily oversubscribed. Valuations remained stretched which warrants some selectivity in the sector.
- ▶ **Commercial Paper and CDs** saw significant repricing to higher yields, especially on maturities greater than six months as issuers sought longer-term funding in response to Fed rate hike expectations.

### Fixed-Income Sector Outlook – 2Q 2022

Sector	Our Investment Preferences
<b>COMMERCIAL PAPER / CD</b>	
<b>TREASURIES</b>	
<b>T-Bill</b>	
<b>T-Note</b>	
<b>FEDERAL AGENCIES</b>	
<b>Bullets</b>	
<b>Callables</b>	
<b>SUPRANATIONALS</b>	
<b>CORPORATES</b>	
<b>Financials</b>	
<b>Industrials</b>	
<b>SECURITIZED</b>	
<b>Asset-Backed</b>	
<b>Agency Mortgage-Backed</b>	
<b>Agency CMBS</b>	
<b>MUNICIPALS</b>	





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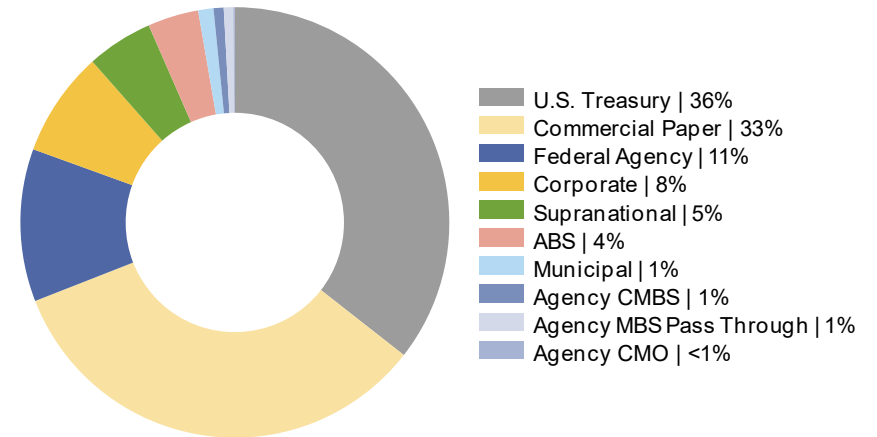
# Account Summary

### Consolidated Summary

#### Account Summary

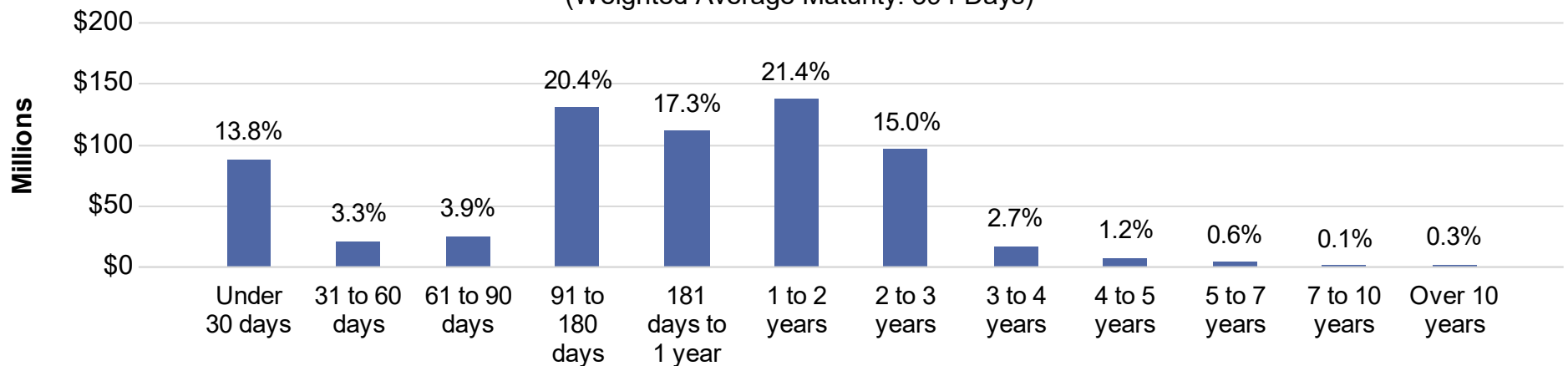
<b>PFMAM Managed Account</b>	\$647,473,012
<b>Total Program</b>	<b>\$647,473,012</b>

#### Sector Allocation



#### Maturity Distribution

(Weighted Average Maturity: 394 Days)



1. Account summary includes market values, accrued interest, cash and cash equivalents. Sector allocation and the maturity distribution include market values and accrued interest.

## Account Summary

CFX- POOLED INVESTMENTS			
Portfolio Values	<u>March 31, 2022</u>	Analytics <sup>1</sup>	<u>March 31, 2022</u>
PFMAM Managed Account	\$142,144,586	Yield at Market	1.18%
Amortized Cost	\$143,053,725	Yield on Cost	0.36%
Market Value	\$142,144,586	Portfolio Duration	0.53
Accrued Interest	\$34,454		
Cash	\$4,110,082		

CFX- GENERAL RESERVE			
Portfolio Values	<u>March 31, 2022</u>	Analytics <sup>1</sup>	<u>March 31, 2022</u>
PFMAM Managed Account	\$158,974,225	Yield at Market	2.30%
Amortized Cost	\$163,713,603	Yield on Cost	0.85%
Market Value	\$158,974,225	Portfolio Duration	1.76
Accrued Interest	\$283,678		
Cash	\$543,204		

CFX- 2012A SUBORDINATE-INTEREST			
Portfolio Values	<u>March 31, 2022</u>	Analytics <sup>1</sup>	<u>March 31, 2022</u>
PFMAM Managed Account	\$5,501,570	Yield at Market	0.57%
Amortized Cost	\$5,505,133	Yield on Cost	0.30%
Market Value	\$5,501,570	Portfolio Duration	0.25
Accrued Interest	\$19,397		
Cash	\$5,515		

1. Yield at market, yield on cost, and portfolio duration only include investments held within the separately managed account(s), excludes balances invested in overnight funds.

## Account Summary

CFX- 2012 SINKING FUNDS-INTEREST			
Portfolio Values	March 31, 2022	Analytics <sup>1</sup>	March 31, 2022
PFMAM Managed Account	\$19,734,338	Yield at Market	0.57%
Amortized Cost	\$19,747,443	Yield on Cost	0.29%
Market Value	\$19,734,338	Portfolio Duration	0.25
Accrued Interest	\$72,426		
Cash	\$3,244		

CFX- 2013B SINKING FUNDS-INTEREST			
Portfolio Values	March 31, 2022	Analytics <sup>1</sup>	March 31, 2022
PFMAM Managed Account	\$18,720,118	Yield at Market	0.57%
Amortized Cost	\$18,732,327	Yield on Cost	0.29%
Market Value	\$18,720,118	Portfolio Duration	0.25
Accrued Interest	\$66,754		
Cash	\$3,035		

CFX- 2016 A SINKING FUNDS- INTEREST			
Portfolio Values	March 31, 2022	Analytics <sup>1</sup>	March 31, 2022
PFMAM Managed Account	\$2,200,044	Yield at Market	0.56%
Amortized Cost	\$2,200,946	Yield on Cost	0.40%
Market Value	\$2,200,044	Portfolio Duration	0.25
Accrued Interest	\$3,155		
Cash	\$1,602		

1. Yield at market, yield on cost, and portfolio duration only include investments held within the separately managed account(s), excludes balances invested in overnight funds.

## Account Summary

### CFX- 2016 B SINKING FUNDS- INTEREST

<b>Portfolio Values</b>	<b>March 31, 2022</b>	<b>Analytics<sup>1</sup></b>	<b>March 31, 2022</b>
PFMAM Managed Account	\$8,331,933	Yield at Market	0.56%
Amortized Cost	\$8,334,981	Yield on Cost	0.42%
Market Value	\$8,331,933	Portfolio Duration	0.25
Accrued Interest	\$8,703		
Cash	\$3,932		

### CFX- 2017A DEBT SERVICE RESERVE FUND

<b>Portfolio Values</b>	<b>March 31, 2022</b>	<b>Analytics<sup>1</sup></b>	<b>March 31, 2022</b>
PFMAM Managed Account	\$14,504,710	Yield at Market	2.16%
Amortized Cost	\$15,029,786	Yield on Cost	0.42%
Market Value	\$14,504,710	Portfolio Duration	1.81
Accrued Interest	\$57,692		
Cash	\$128,377		

### CFX- 2017A SINKING FUND

<b>Portfolio Values</b>	<b>March 31, 2022</b>	<b>Analytics<sup>1</sup></b>	<b>March 31, 2022</b>
Amortized Cost	\$0	Yield at Market	0.00%
Market Value	\$0	Yield on Cost	0.00%
Accrued Interest	\$0	Portfolio Duration	0.00
Cash	\$0		

1. Yield at market, yield on cost, and portfolio duration only include investments held within the separately managed account(s), excludes balances invested in overnight funds.

## Account Summary

CFX- 2016 B DEBT SERVICE RESERVE FUNDS			
Portfolio Values	<u>March 31, 2022</u>	Analytics <sup>1</sup>	<u>March 31, 2022</u>
PFMAM Managed Account	\$47,337,711	Yield at Market	1.95%
Amortized Cost	\$48,604,769	Yield on Cost	0.60%
Market Value	\$47,337,711	Portfolio Duration	1.50
Accrued Interest	\$122,808		
Cash	\$331,780		

CFX- JR LIEN SERIES 2015 TIFIA DSR			
Portfolio Values	<u>March 31, 2022</u>	Analytics <sup>1</sup>	<u>March 31, 2022</u>
PFMAM Managed Account	\$10,759,572	Yield at Market	1.95%
Amortized Cost	\$11,099,098	Yield on Cost	0.30%
Market Value	\$10,759,572	Portfolio Duration	1.68
Accrued Interest	\$31,294		
Cash	\$65,289		

CFX- SF-DSRA			
Portfolio Values	<u>March 31, 2022</u>	Analytics <sup>1</sup>	<u>March 31, 2022</u>
PFMAM Managed Account	\$14,811,596	Yield at Market	1.92%
Amortized Cost	\$15,162,086	Yield on Cost	0.35%
Market Value	\$14,811,596	Portfolio Duration	1.32
Accrued Interest	\$9,510		
Cash	\$43,857		

1. Yield at market, yield on cost, and portfolio duration only include investments held within the separately managed account(s), excludes balances invested in overnight funds.

## Account Summary

CFX- 2019-SF-DSRA COMMON RES			
Portfolio Values	<u>March 31, 2022</u>	Analytics <sup>1</sup>	<u>March 31, 2022</u>
PFMAM Managed Account	\$36,670,503	Yield at Market	1.98%
Amortized Cost	\$37,664,730	Yield on Cost	0.38%
Market Value	\$36,670,503	Portfolio Duration	1.46
Accrued Interest	\$40,006		
Cash	\$117,286		

CFX - 2021D SF CONSTRUCTION ACCT			
Portfolio Values	<u>March 31, 2022</u>	Analytics <sup>1</sup>	<u>March 31, 2022</u>
PFMAM Managed Account	\$153,315,349	Yield at Market	0.78%
Amortized Cost	\$153,599,583	Yield on Cost	0.22%
Market Value	\$153,315,349	Portfolio Duration	0.24
Accrued Interest	\$6,731		
Cash	\$251,562		

CFX - 2021D SF INTEREST ACCT			
Portfolio Values	<u>March 31, 2022</u>	Analytics <sup>1</sup>	<u>March 31, 2022</u>
PFMAM Managed Account	\$2,452,315	Yield at Market	0.56%
Amortized Cost	\$2,453,008	Yield on Cost	0.45%
Market Value	\$2,452,315	Portfolio Duration	0.25
Accrued Interest	\$771		
Cash	\$4,660		

1. Yield at market, yield on cost, and portfolio duration only include investments held within the separately managed account(s), excludes balances invested in overnight funds.

## Account Summary

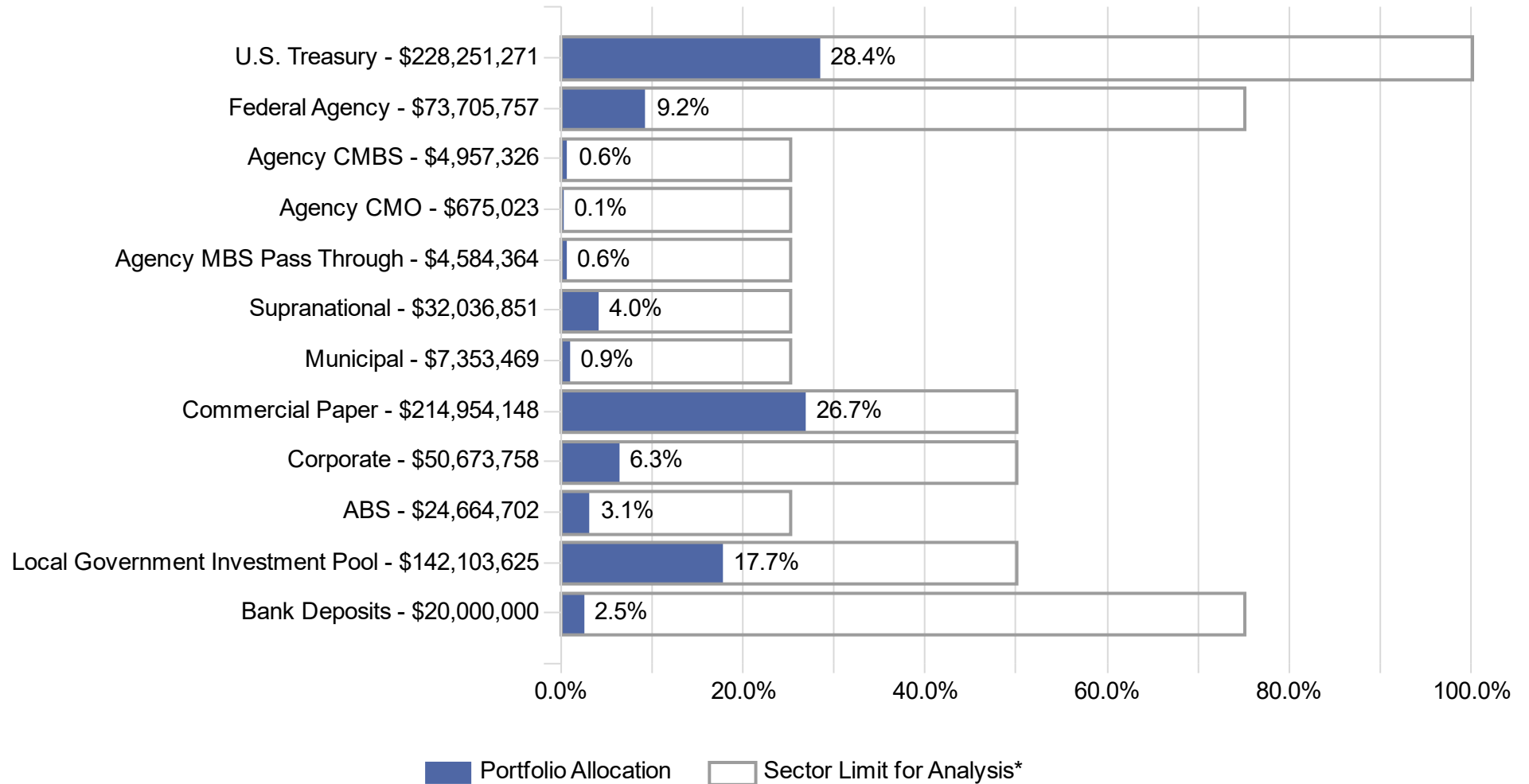
CFX - 2021D SF DEBT RESERVE SUBACCT			
Portfolio Values	<u>March 31, 2022</u>	Analytics <sup>1</sup>	<u>March 31, 2022</u>
Amortized Cost	\$0	Yield at Market	0.00%
Market Value	\$0	Yield on Cost	0.00%
Accrued Interest	\$0	Portfolio Duration	0.00
Cash	\$0		

CFX - 2018 SF INTEREST ACCT			
Portfolio Values	<u>March 31, 2022</u>	Analytics <sup>1</sup>	<u>March 31, 2022</u>
PFMAM Managed Account	\$5,628,872	Yield at Market	0.56%
Amortized Cost	\$5,631,609	Yield on Cost	0.36%
Market Value	\$5,628,872	Portfolio Duration	0.25
Accrued Interest	\$11,848		
Cash	\$2,919		

1. Yield at market, yield on cost, and portfolio duration only include investments held within the separately managed account(s), excludes balances invested in overnight funds.



### Sector Allocation Analytics



For informational/analytical purposes only and is not provided for compliance assurance. Includes accrued interest.

\*Sector Limit for Analysis is as derived from our interpretation of your most recent Investment Policy as provided.

## Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
<b>U.S. Treasury</b>	<b>35.6%</b>	
UNITED STATES TREASURY	35.6%	AA / Aaa / AAA
<b>Federal Agency</b>	<b>11.5%</b>	
FANNIE MAE	4.7%	AA / Aaa / AAA
FEDERAL HOME LOAN BANKS	0.4%	AA / Aaa / NR
FREDDIE MAC	6.4%	AA / Aaa / AAA
<b>Agency CMBS</b>	<b>0.8%</b>	
FANNIE MAE	0.1%	AA / Aaa / AAA
FREDDIE MAC	0.6%	AA / Aaa / AAA
<b>Agency CMO</b>	<b>0.1%</b>	
FANNIE MAE	0.0%	AA / Aaa / AAA
FREDDIE MAC	0.1%	AA / Aaa / AAA
<b>Agency MBS Pass Through</b>	<b>0.7%</b>	
FANNIE MAE	0.4%	AA / Aaa / AAA
FREDDIE MAC	0.3%	AA / Aaa / AAA
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	0.0%	AA / Aaa / AAA
<b>Supranational</b>	<b>5.0%</b>	
ASIAN DEVELOPMENT BANK	0.7%	AAA / Aaa / AAA
INTER-AMERICAN DEVELOPMENT BANK	1.4%	AAA / Aaa / AAA
INTL BANK OF RECONSTRUCTION AND DEV	2.8%	AAA / Aaa / AAA
<b>Municipal</b>	<b>1.1%</b>	
AVONDALE SCHOOL DISTRICT	0.1%	NR / Aa / NR
CITY OF TAMPA	0.0%	AAA / Aaa / AAA
DORMITORY AUTHORITY OF NEW YORK	0.0%	AA / NR / AA
FLORIDA STATE BOARD OF ADMIN FIN CORP	0.1%	AA / Aa / AA
NEW YORK ST URBAN DEVELOPMENT CORP	0.4%	AA / Aa / AA
PRINCE GEORGES COUNTY	0.0%	AAA / Aaa / AAA

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
<b>Municipal</b>	<b>1.1%</b>	
STATE OF CONNECTICUT	0.0%	A / Aa / AA
STATE OF MARYLAND	0.1%	AAA / Aaa / AAA
STATE OF MINNESOTA	0.2%	AAA / Aa / AAA
STATE OF MISSISSIPPI	0.1%	AA / Aa / AA
STATE OF TEXAS	0.1%	NR / Aaa / AAA
STATE OF WASHINGTON	0.1%	AA / Aaa / AA
<b>Commercial Paper</b>	<b>33.5%</b>	
AMAZON.COM INC	1.2%	AA / Aa / AA
ANZ BANKING GROUP LTD	1.3%	AA / Aa / A
CITIGROUP INC	0.5%	A / Aa / A
COLLAT COMM PAPER V CO	3.0%	A / Aa / AA
CREDIT AGRICOLE SA	2.0%	A / Aa / A
CREDIT SUISSE GROUP RK	1.8%	A / Aa / A
ING GROEP NV	2.8%	A / Aa / NR
LMA AMERICAS LLC	0.5%	A / Aa / AA
MACQUARIE GROUP LTD	0.7%	A / Aa / A
MITSUBISHI UFJ FINANCIAL GROUP INC	3.0%	A / Aa / A
NATIXIS NY BRANCH	3.0%	A / Aa / A
NORDEA BANK ABP	2.0%	AA / Aa / AA
RABOBANK NEDERLAND	1.2%	A / Aa / AA
RIDGEFIELD FUNDNG CO LLC	1.1%	A / Aa / AA
ROYAL BANK OF CANADA	2.1%	AA / Aa / AA
SOCIETE GENERALE	1.8%	A / Aa / A
SUMITOMO MITSUI TRUST HOLDINGS INC	1.2%	A / Aa / A
SWEDBANK AB	0.8%	A / Aa / AA
TORONTO-DOMINION BANK	3.4%	AA / Aa / AA

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Includes accrued interest and excludes balances invested in overnight funds.

## Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
<b>Corporate</b>	<b>7.9%</b>	
AMAZON.COM INC	0.1%	AA / A / AA
AMERICAN EXPRESS CO	0.2%	BBB / A / A
AMERICAN HONDA FINANCE	0.2%	A / A / A
ANZ BANKING GROUP LTD	0.1%	AA / A / A
APPLE INC	0.1%	AA / Aaa / NR
ASTRAZENECA PLC	0.1%	A / A / NR
BANK OF AMERICA CO	0.4%	A / A / AA
BANK OF MONTREAL	0.1%	A / A / AA
BANK OF NOVA SCOTIA	0.3%	A / A / AA
BMW FINANCIAL SERVICES NA LLC	0.1%	A / A / NR
BPCE GROUP	0.1%	A / A / A
BRISTOL-MYERS SQUIBB CO	0.1%	A / A / NR
CANADIAN IMPERIAL BANK OF COMMERCE	0.2%	A / A / AA
CATERPILLAR INC	0.1%	A / A / A
CITIGROUP INC	0.2%	BBB / A / A
COMCAST CORP	0.1%	A / A / A
COMMONWEALTH BANK OF AUSTRALIA	0.1%	AA / Aa / A
CREDIT SUISSE GROUP RK	0.2%	A / A / A
DEERE & COMPANY	0.1%	A / A / A
DNB ASA	0.1%	AA / Aa / NR
GENERAL DYNAMICS CORP	0.1%	A / A / NR
GLAXOSMITHKLINE PLC TAL	0.0%	A / A / A
GOLDMAN SACHS GROUP INC	0.2%	BBB / A / A
HOME DEPOT INC	0.0%	A / A / A
HONEYWELL INTERNATIONAL	0.1%	A / A / A
HSBC HOLDINGS PLC	0.1%	A / A / A

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
<b>Corporate</b>	<b>7.9%</b>	
IBM CORP	0.1%	A / A / NR
INTEL CORPORATION	0.1%	A / A / A
JP MORGAN CHASE & CO	0.2%	A / A / AA
MACQUARIE GROUP LTD	0.1%	A / A / A
MERCK & CO INC	0.1%	A / A / A
METLIFE INC	0.1%	AA / Aa / AA
MITSUBISHI UFJ FINANCIAL GROUP INC	0.2%	A / A / A
MORGAN STANLEY	0.2%	BBB / A / A
NATIONAL AUSTRALIA BANK LTD	0.1%	AA / Aa / NR
NATIONAL BANK OF CANADA	0.1%	BBB / A / A
NATIONAL RURAL UTILITIES CO FINANCE CORP	0.0%	A / A / A
NESTLE SA	0.1%	AA / Aa / A
NEW YORK LIFE INSURANCE COMPANY	0.1%	AA / Aaa / AAA
NORDEA BANK ABP	0.1%	AA / Aa / AA
PACCAR FINANCIAL CORP	0.0%	A / A / NR
PEPSICO INC	0.1%	A / A / NR
PRINCIPAL FINANCIAL GROUP INC	0.2%	A / A / NR
PROTECTIVE LIFE	0.2%	AA / A / AA
RABOBANK NEDERLAND	0.2%	A / Aa / AA
Roche Holding AG	0.2%	AA / Aa / AA
ROYAL BANK OF CANADA	0.2%	A / A / AA
SIEMENS AG	0.1%	A / A / A
SKANDINAVISKA ENSKILDA BANKEN AB	0.1%	A / Aa / AA
SUMITOMO MITSUI FINANCIAL GROUP INC	0.2%	A / A / NR
SUMITOMO MITSUI TRUST HOLDINGS INC	0.2%	A / A / NR
SVENSKA HANDELSBANKEN AB	0.1%	AA / Aa / AA

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Includes accrued interest and excludes balances invested in overnight funds.

## Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
<b>Corporate</b>	<b>7.9%</b>	
SWEDBANK AB	0.2%	A / Aa / AA
THE BANK OF NEW YORK MELLON CORPORATION	0.1%	A / A / AA
TORONTO-DOMINION BANK	0.2%	A / A / AA
TOYOTA MOTOR CORP	0.2%	A / A / A
UBS AG	0.1%	A / Aa / AA
UNITEDHEALTH GROUP INC	0.1%	A / A / A
WELLS FARGO & COMPANY	0.2%	BBB / A / A
WESTPAC BANKING CORP	0.1%	AA / Aa / A
<b>ABS</b>	<b>3.8%</b>	
BANK OF AMERICA CO	0.0%	AAA / NR / AAA
BMW FINANCIAL SERVICES NA LLC	0.1%	AAA / Aaa / AAA
BMW VEHICLE OWNER TRUST	0.0%	AAA / NR / AAA
CAPITAL ONE FINANCIAL CORP	0.3%	AAA / NR / AAA
CARMAX AUTO OWNER TRUST	0.3%	AAA / NR / AAA
CNH EQUIPMENT TRUST	0.2%	AAA / Aaa / AAA
FIFTH THIRD AUTO TRUST	0.0%	AAA / Aaa / NR
FORD CREDIT AUTO OWNER TRUST	0.1%	AAA / Aaa / AAA
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	0.3%	AAA / Aaa / AAA
GM FINANCIAL LEASINGTRUST	0.2%	AAA / Aaa / AAA
HARLEY-DAVIDSON MOTORCYCLE TRUST	0.1%	AAA / Aaa / AAA
HONDA AUTO RECEIVABLES	0.2%	AAA / Aaa / AAA
HYUNDAI AUTO LEASE SECURITIZATION TRUST	0.2%	AAA / Aaa / NR
HYUNDAI AUTO RECEIVABLES	0.3%	AAA / NR / AAA
JOHN DEERE OWNER TRUST	0.3%	NR / Aaa / AAA
KUBOTA CREDIT OWNER TRUST	0.2%	NR / Aaa / AAA

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
<b>ABS</b>	<b>3.8%</b>	
MERCEDES-BENZ AUTO LEASE TRUST	0.0%	AAA / NR / AAA
NISSAN AUTO LEASE TRUST	0.1%	AAA / Aaa / NR
NISSAN AUTO RECEIVABLES	0.0%	AAA / Aaa / NR
Toyota Lease Owner Trust	0.1%	AAA / Aaa / NR
TOYOTA MOTOR CORP	0.2%	AAA / Aaa / AAA
VERIZON MASTER TRUST	0.1%	AAA / Aaa / AAA
VERIZON OWNER TRUST	0.3%	AAA / Aaa / AAA
VOLKSWAGEN OF AMERICA	0.1%	AAA / Aaa / NR
WORLD OMNI AUTO REC TRUST	0.2%	AAA / NR / AAA
<b>Total</b>	<b>100.0%</b>	

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Includes accrued interest and excludes balances invested in overnight funds.

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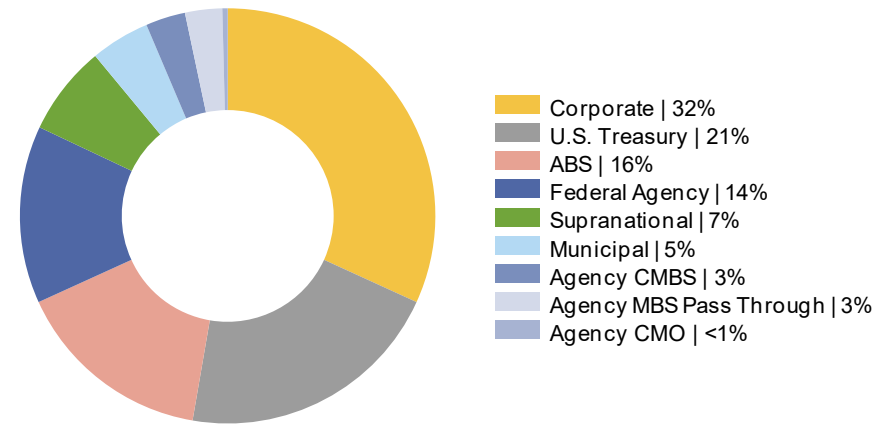
# Portfolio Review: CFX- GENERAL RESERVE

## Portfolio Snapshot - CFX- GENERAL RESERVE<sup>1</sup>

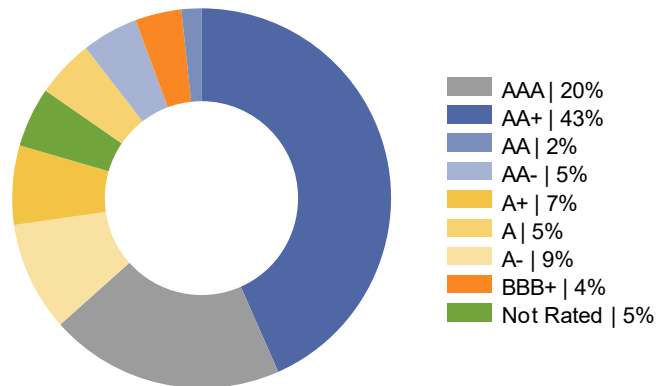
### Portfolio Statistics

<b>Total Market Value</b>	\$159,801,107.22
<i>Securities Sub-Total</i>	\$158,974,225.38
<i>Accrued Interest</i>	\$283,677.74
<i>Cash</i>	\$543,204.10
<b>Portfolio Effective Duration</b>	1.76 years
<b>Benchmark Effective Duration</b>	1.80 years
<b>Yield At Cost</b>	0.85%
<b>Yield At Market</b>	2.30%
<b>Portfolio Credit Quality</b>	AA

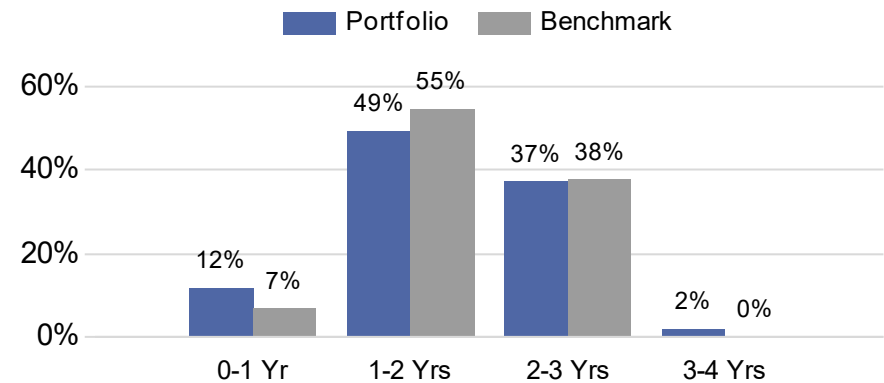
### Sector Allocation



### Credit Quality - S&P



### Duration Distribution

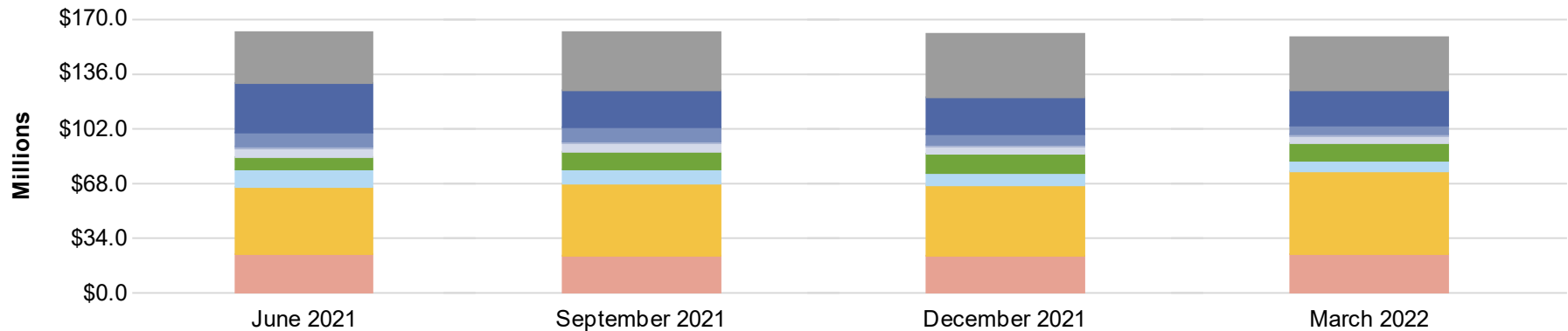


1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interests. The portfolio's benchmark is the ICE BofAML 1-3 Year U.S. Treasury/Agency Index. Source: Bloomberg. An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

### Sector Allocation Review - CFX- GENERAL RESERVE

Security Type	Jun-21	% of Total	Sep-21	% of Total	Dec-21	% of Total	Mar-22	% of Total
U.S. Treasury	\$32.2	19.8%	\$35.8	22.1%	\$39.9	24.7%	\$33.2	20.9%
Federal Agency	\$30.2	18.6%	\$23.5	14.5%	\$23.4	14.5%	\$21.9	13.8%
Agency CMBS	\$8.7	5.4%	\$8.1	5.0%	\$6.1	3.8%	\$4.9	3.1%
Agency CMO	\$1.0	0.6%	\$0.9	0.6%	\$0.8	0.5%	\$0.7	0.4%
Agency MBS Pass Through	\$5.8	3.5%	\$5.7	3.5%	\$5.2	3.2%	\$4.6	2.9%
Supranational	\$8.3	5.1%	\$11.5	7.1%	\$11.4	7.1%	\$11.1	7.0%
Municipal	\$10.2	6.3%	\$8.3	5.1%	\$7.5	4.7%	\$7.3	4.6%
Corporate	\$41.9	25.9%	\$44.8	27.7%	\$44.6	27.6%	\$50.5	31.8%
ABS	\$24.0	14.8%	\$23.3	14.4%	\$22.5	13.9%	\$24.7	15.5%
<b>Total</b>	<b>\$162.4</b>	<b>100.0%</b>	<b>\$161.9</b>	<b>100.0%</b>	<b>\$161.4</b>	<b>100.0%</b>	<b>\$159.0</b>	<b>100.0%</b>

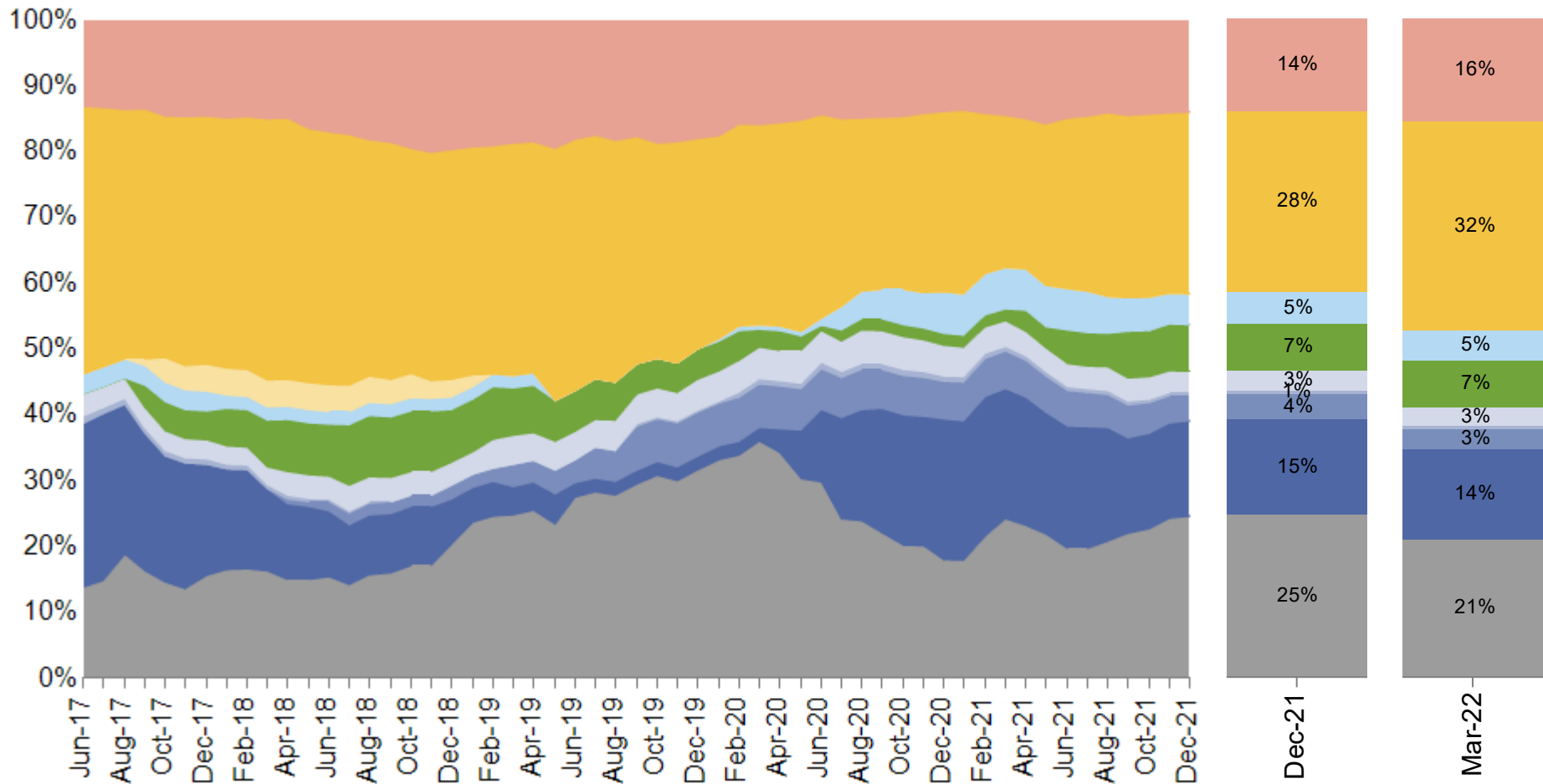
U.S. Treasury
  Agency CMBS
  Agency CMO
  Agency MBS Pass Through
  Supranational
  Municipal
  Corporate
  ABS
  Federal Agency



Market values, excluding accrued interest. Only includes fixed-income securities held within the separately managed account(s) and LGIPs managed by PFMAM. Detail may not add to total due to rounding.

### Historical Sector Allocation - CFX- GENERAL RESERVE

U.S. Treasury    
  Agency CMBS    
  Agency MBS Pass Through    
  Municipal    
  Commercial Paper    
  Corporate    
  ABS  
 Federal Agency    
 Agency CMO    
 Supranational

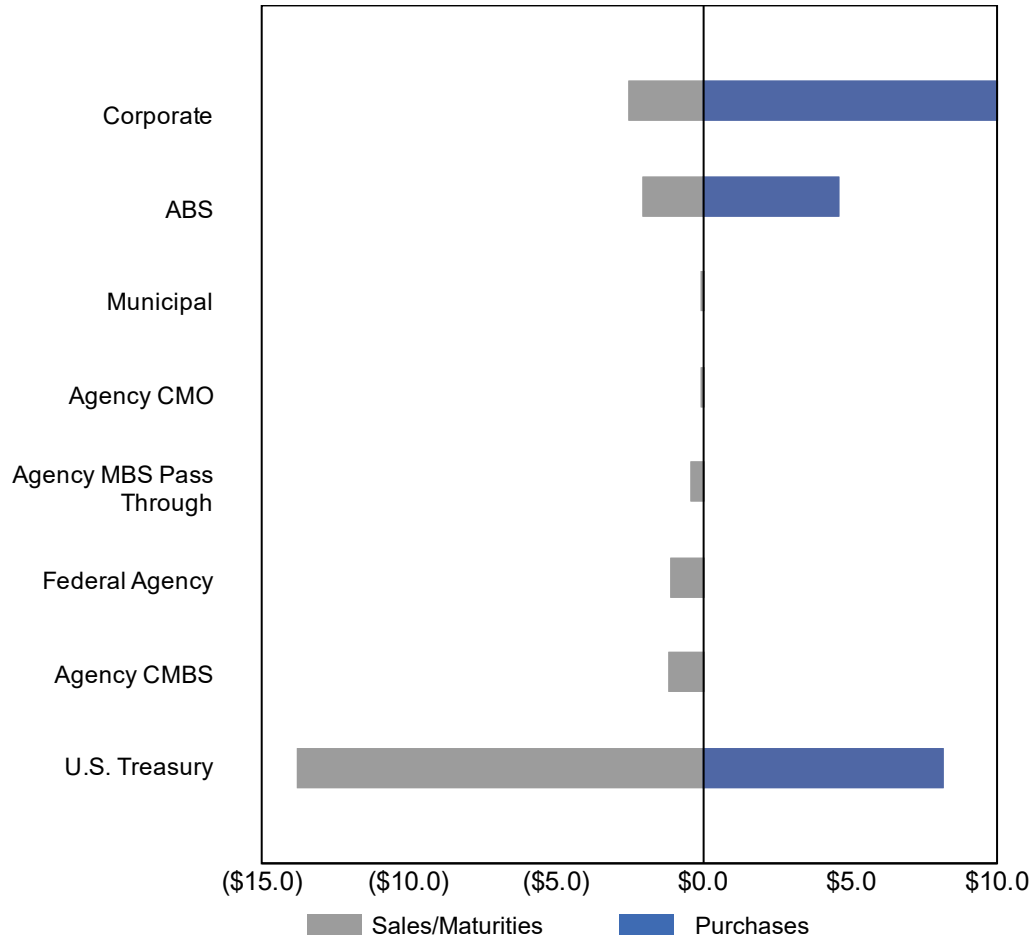


Only includes fixed-income securities held within the separately managed account(s) and LGIPs managed by PFMAM.



## Portfolio Activity - CFX- GENERAL RESERVE

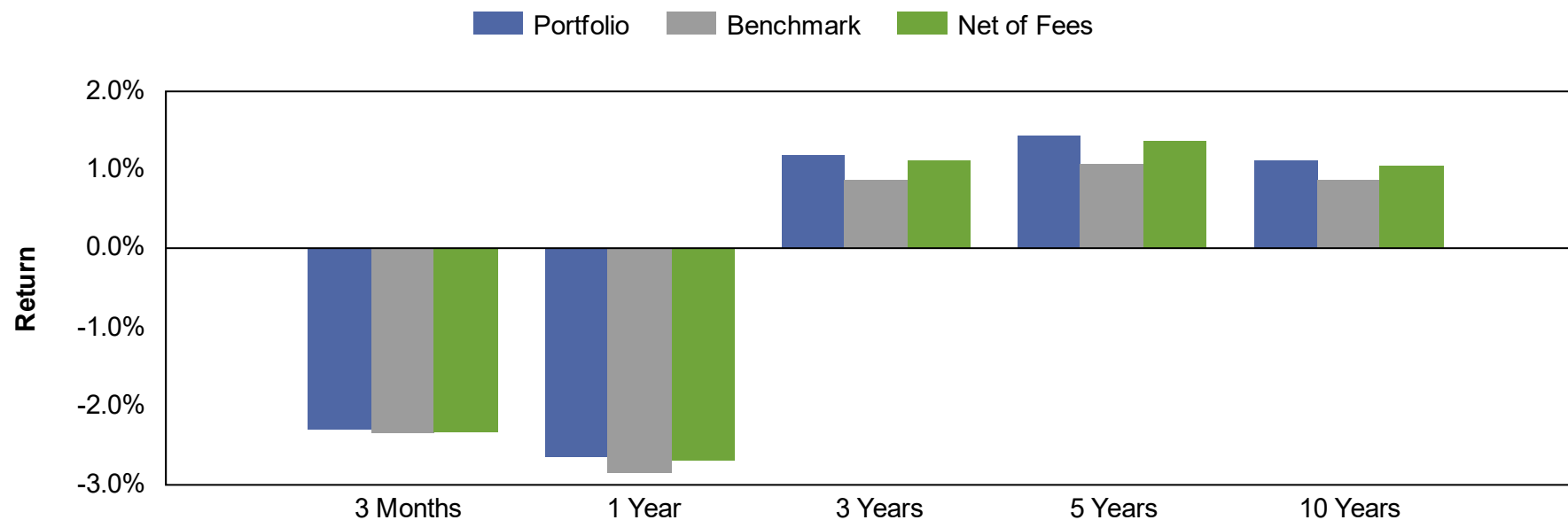
**Net Activity by Sector**  
(\$ millions)



Sector	Net Activity
Corporate	\$7,436,096
ABS	\$2,541,139
Municipal	(\$30,299)
Agency CMO	(\$85,765)
Agency MBS Pass Through	(\$388,869)
Federal Agency	(\$1,096,413)
Agency CMBS	(\$1,125,597)
U.S. Treasury	(\$5,636,657)
<b>Total Net Activity</b>	<b>\$1,613,634</b>

Based on total proceeds (principal and accrued interest) of buys, sells, maturities, and principal paydowns. Detail may not add to total due to rounding.

## Portfolio Performance



Market Value Basis Earnings	3 Months	1 Year	3 Years	5 Years	10 Years
Interest Earned <sup>2</sup>	\$357,406	\$1,620,561	\$8,476,673	\$14,671,431	\$23,291,945
Change in Market Value	(\$4,119,602)	(\$5,926,305)	(\$2,484,940)	(\$2,547,737)	(\$5,102,141)
<b>Total Dollar Return</b>	<b>(\$3,762,196)</b>	<b>(\$4,305,744)</b>	<b>\$5,991,733</b>	<b>\$12,123,694</b>	<b>\$18,189,804</b>
<b>Total Return<sup>3</sup></b>					
Portfolio	-2.31%	-2.63%	1.18%	1.44%	1.12%
Benchmark <sup>4</sup>	-2.34%	-2.84%	0.88%	1.08%	0.86%
<b>Basis Point Fee</b>	<b>0.02%</b>	<b>0.06%</b>	<b>0.07%</b>	<b>0.07%</b>	<b>0.07%</b>
<b>Net of Fee Return</b>	<b>-2.32%</b>	<b>-2.70%</b>	<b>1.11%</b>	<b>1.37%</b>	<b>1.05%</b>

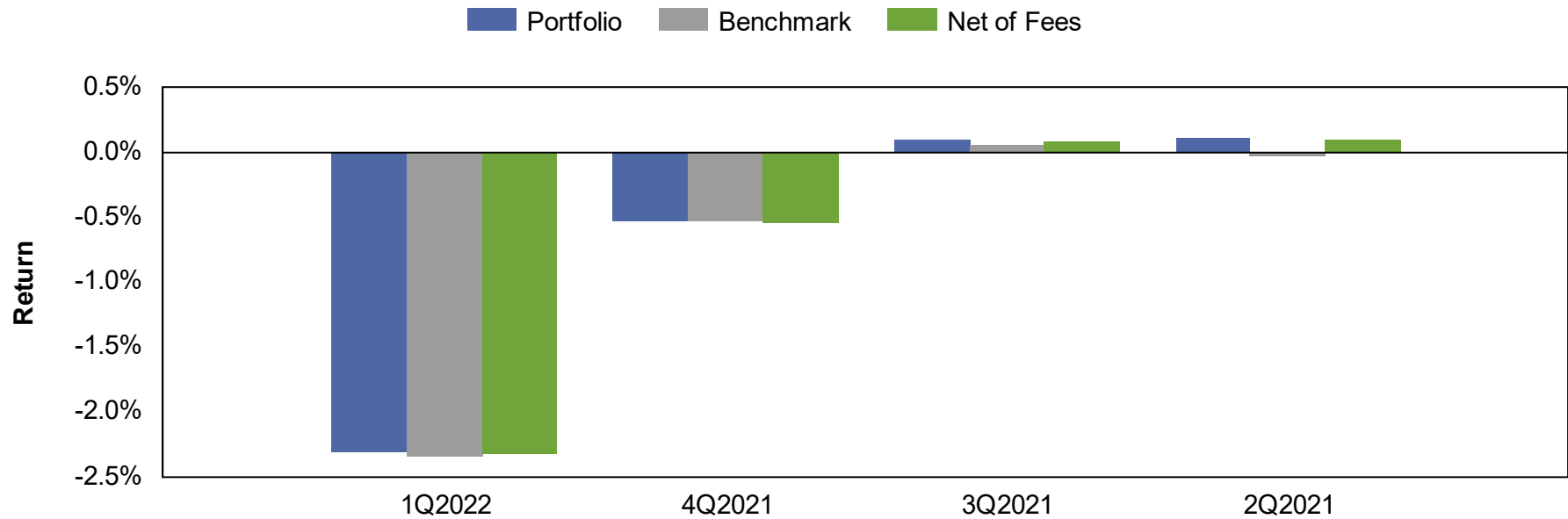
1. The lesser of 10 years or since inception is shown. Since inception returns for periods one year or less are not shown. Performance inception date is June 30, 2006.

2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

3. Returns for periods one year or less are presented on a periodic basis. Returns for periods greater than one year are presented on an annualized basis.

4. The portfolio's benchmark is the ICE BofAML 1-3 Year U.S. Treasury/Agency Index. Source: Bloomberg.

### Portfolio Performance



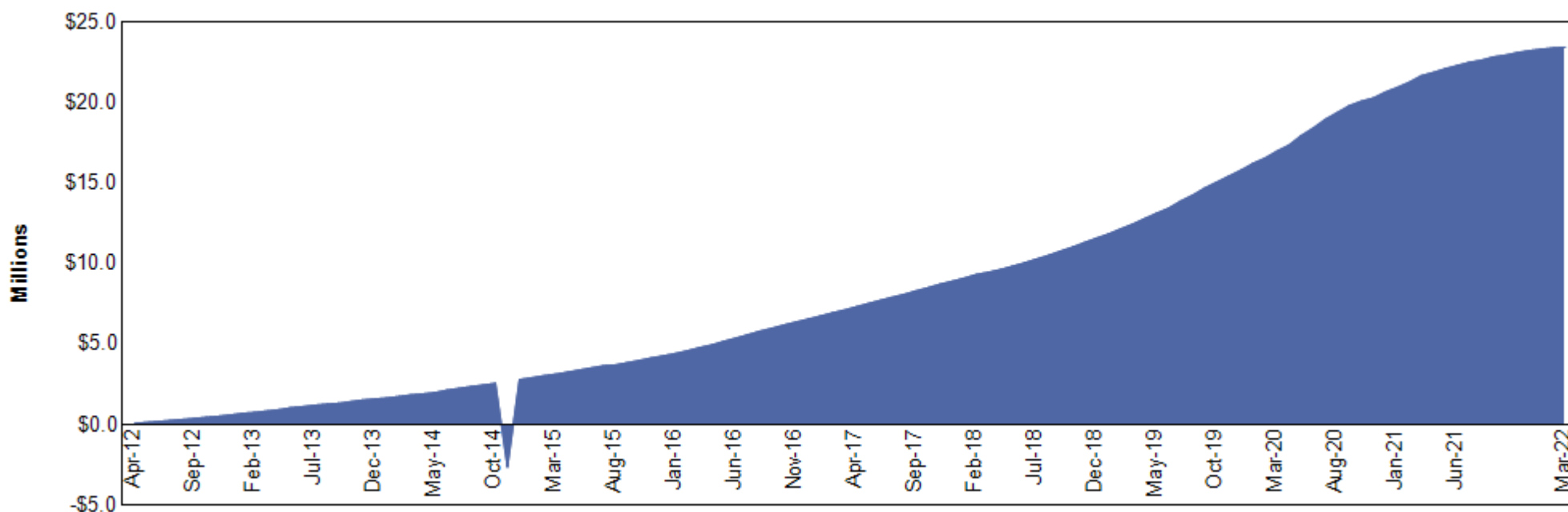
Market Value Basis Earnings	1Q2022	4Q2021	3Q2021	2Q2021
Interest Earned <sup>1</sup>	\$357,406	\$376,439	\$420,299	\$466,417
Change in Market Value	(\$4,119,602)	(\$1,253,866)	(\$271,646)	(\$281,191)
<b>Total Dollar Return</b>	<b>(\$3,762,196)</b>	<b>(\$877,427)</b>	<b>\$148,653</b>	<b>\$185,226</b>
<b>Total Return<sup>2</sup></b>				
Portfolio	-2.31%	-0.54%	0.09%	0.11%
Benchmark <sup>3</sup>	-2.34%	-0.53%	0.06%	-0.03%
<b>Basis Point Fee</b>	<b>0.02%</b>	<b>0.02%</b>	<b>0.02%</b>	<b>0.02%</b>
<b>Net of Fee Return</b>	<b>-2.32%</b>	<b>-0.55%</b>	<b>0.07%</b>	<b>0.10%</b>

1. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

2. Returns are presented on a periodic basis.

3. The portfolio's benchmark is the ICE BofAML 1-3 Year U.S. Treasury/Agency Index. Source: Bloomberg.

## Accrual Basis Earnings - CFX- GENERAL RESERVE



Accrual Basis Earnings	3 Months	1 Year	3 Years	5 Year	10 Year <sup>1</sup>
Interest Earned <sup>2</sup>	\$357,406	\$1,620,561	\$8,476,673	\$14,671,431	\$23,291,945
Realized Gains / (Losses) <sup>3</sup>	(\$78,608)	\$471,292	\$3,082,705	\$2,151,338	\$2,772,101
Change in Amortized Cost	(\$60,434)	(\$315,544)	(\$557,329)	(\$483,894)	(\$2,624,776)
<b>Total Earnings</b>	<b>\$218,364</b>	<b>\$1,776,309</b>	<b>\$11,002,048</b>	<b>\$16,338,875</b>	<b>\$23,439,270</b>

1. The lesser of 10 years or since inception is shown. Performance inception date is June 30, 2006.

2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

3. Realized gains / (losses) are shown on an amortized cost basis.

## 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
<b>U.S. Treasury</b>											
US TREASURY NOTES DTD 06/30/2016 1.375% 06/30/2023	912828S35	450,000.00	AA+	Aaa	5/11/2021	5/13/2021	461,531.25	0.17	1,555.42	456,743.85	446,625.00
US TREASURY N/B NOTES DTD 06/30/2021 0.125% 06/30/2023	91282CCK5	970,000.00	AA+	Aaa	8/5/2021	8/9/2021	969,014.84	0.18	304.80	969,350.37	948,023.49
US TREASURY NOTES DTD 10/15/2020 0.125% 10/15/2023	91282CAP6	150,000.00	AA+	Aaa	4/7/2021	4/9/2021	149,583.98	0.24	86.54	149,745.59	145,382.82
US TREASURY NOTES DTD 10/15/2020 0.125% 10/15/2023	91282CAP6	300,000.00	AA+	Aaa	4/7/2021	4/9/2021	299,109.38	0.24	173.08	299,455.36	290,765.64
US TREASURY NOTES DTD 11/15/2020 0.250% 11/15/2023	91282CAW1	2,000,000.00	AA+	Aaa	12/1/2020	12/3/2020	2,001,953.13	0.22	1,892.27	2,001,075.40	1,937,812.40
US TREASURY N/B NOTES DTD 11/30/2021 0.500% 11/30/2023	91282CDM0	4,000,000.00	AA+	Aaa	12/1/2021	12/3/2021	3,993,125.00	0.59	6,703.30	3,994,250.34	3,888,124.80
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	849,031.31	819,851.52
US TREASURY NOTES DTD 12/15/2020 0.125% 12/15/2023	91282CBA8	5,000,000.00	AA+	Aaa	1/3/2022	1/5/2022	4,940,039.06	0.75	1,837.22	4,947,312.18	4,822,656.00
US TREASURY NOTES DTD 02/15/2021 0.125% 02/15/2024	91282CBM2	400,000.00	AA+	Aaa	4/30/2021	5/4/2021	398,218.75	0.29	62.15	398,800.24	384,125.00
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	1,495,982.61	1,440,468.75
US TREASURY NOTES DTD 05/01/2017 2.000% 04/30/2024	912828X70	700,000.00	AA+	Aaa	4/1/2021	4/6/2021	734,753.91	0.37	5,878.45	723,583.01	694,531.25
US TREASURY N/B NOTES DTD 07/15/2021 0.375% 07/15/2024	91282CCL3	2,500,000.00	AA+	Aaa	8/3/2021	8/5/2021	2,503,515.63	0.33	1,968.23	2,502,734.02	2,385,937.50
US TREASURY N/B NOTES DTD 08/15/2021 0.375% 08/15/2024	91282CCT6	3,500,000.00	AA+	Aaa	9/1/2021	9/3/2021	3,495,898.44	0.42	1,631.56	3,496,698.19	3,333,203.30
US TREASURY N/B NOTES DTD 09/15/2021 0.375% 09/15/2024	91282CCX7	1,600,000.00	AA+	Aaa	10/1/2021	10/6/2021	1,594,000.00	0.50	277.17	1,594,987.91	1,520,000.00
US TREASURY N/B NOTES DTD 10/15/2021 0.625% 10/15/2024	91282CDB4	2,845,000.00	AA+	Aaa	11/1/2021	11/4/2021	2,830,997.27	0.79	8,206.73	2,832,923.30	2,715,641.26

## CENTRAL FLORIDA EXPRESSWAY AUTHORITY

Portfolio Holdings

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
<b>U.S. Treasury</b>											
US TREASURY NOTES DTD 10/31/2019 1.500% 10/31/2024	912828YM6	2,100,000.00	AA+	Aaa	7/2/2021	7/7/2021	2,167,593.75	0.52	13,226.52	2,152,647.28	2,048,484.48
US TREASURY NOTES DTD 10/31/2019 1.500% 10/31/2024	912828YM6	2,400,000.00	AA+	Aaa	5/4/2021	5/6/2021	2,488,031.25	0.44	15,116.02	2,465,228.81	2,341,125.12
US TREASURY N/B NOTES DTD 12/15/2021 1.000% 12/15/2024	91282CDN8	1,700,000.00	AA+	Aaa	1/3/2022	1/5/2022	1,698,871.09	1.02	4,997.25	1,698,961.40	1,633,593.75
US TREASURY N/B NOTES DTD 01/15/2022 1.125% 01/15/2025	91282CDS7	1,500,000.00	AA+	Aaa	2/11/2022	2/15/2022	1,471,523.44	1.80	3,542.82	1,472,726.67	1,444,687.50
<b>Security Type Sub-Total</b>		<b>34,465,000.00</b>					<b>34,539,838.30</b>	<b>0.57</b>	<b>68,004.94</b>	<b>34,502,237.84</b>	<b>33,241,039.58</b>
<b>Supranational</b>											
INTL BK OF RECON AND DEV NOTE DTD 04/20/2021 0.125% 04/20/2023	459058JV6	2,265,000.00	AAA	Aaa	4/13/2021	4/20/2021	2,260,311.45	0.23	1,276.33	2,262,533.69	2,222,642.24
INTER-AMERICAN DEVEL BK 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	1,264,840.19	1,243,421.63
ASIAN DEVELOPMENT BANK 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	1,683,794.76	1,644,807.70
ASIAN DEVELOPMENT BANK CORPORATE NOTES DTD 06/09/2021 0.375% 06/11/2024	045167FE8	3,090,000.00	AAA	Aaa	6/2/2021	6/9/2021	3,088,146.00	0.40	3,540.63	3,088,645.80	2,956,073.22
INTER-AMERICAN DEVEL BK NOTES DTD 09/23/2021 0.500% 09/23/2024	4581X0DZ8	3,180,000.00	AAA	Aaa	9/15/2021	9/23/2021	3,177,646.80	0.52	353.33	3,178,054.75	3,027,824.28
<b>Security Type Sub-Total</b>		<b>11,485,000.00</b>					<b>11,472,860.20</b>	<b>0.40</b>	<b>8,302.62</b>	<b>11,477,869.19</b>	<b>11,094,769.07</b>
<b>Municipal</b>											
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	239,332.80
NY ST URBAN DEV CORP TXBL REV BONDS DTD 06/25/2020 0.720% 03/15/2023	650036AR7	365,000.00	NR	Aa1	6/18/2020	6/25/2020	365,000.00	0.72	116.80	365,000.00	360,952.15

## CENTRAL FLORIDA EXPRESSWAY AUTHORITY

Portfolio Holdings

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
<b>Municipal</b>											
NY ST URBAN DEV CORP TXBL REV BONDS DTD 12/23/2020 0.480% 03/15/2023	650036DR4	360,000.00	AA+	NR	12/16/202	12/23/202	360,000.00	0.48	76.80	360,000.00	354,672.00
NY ST URBAN DEV CORP TXBL REV BONDS DTD 07/23/2020 0.622% 03/15/2023	650036BE5	515,000.00	NR	Aa1	7/17/2020	7/23/2020	515,000.00	0.62	142.37	515,000.00	509,324.70
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	418,349.40
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	55,134.28	54,899.90
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	837,352.80
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	608,106.25
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	1,020,361.77	998,712.60
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	765,720.40
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	107,296.20
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	383,971.60
NY ST URBAN DEV CORP TXBL REV BONDS DTD 12/23/2020 0.620% 03/15/2024	650036DS2	1,090,000.00	AA+	NR	12/16/202	12/23/202	1,090,000.00	0.62	300.36	1,090,000.00	1,041,745.70
NY ST DORM AUTH PITS TXBL REV BONDS DTD 06/23/2021 0.887% 03/15/2025	64990FD43	280,000.00	AA+	NR	6/16/2021	6/23/2021	280,000.00	0.89	110.38	280,000.00	264,734.40
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	398,764.80
<b>Security Type Sub-Total</b>		<b>7,535,000.00</b>					<b>7,536,123.95</b>	<b>0.62</b>	<b>9,533.30</b>	<b>7,535,496.05</b>	<b>7,343,935.70</b>

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Portfolio Holdings

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<b>Federal Agency</b>											
FREDDIE MAC NOTES DTD 04/20/2020 0.375% 04/20/2023	3137EAEQ8	1,370,000.00	AA+	Aaa	4/17/2020	4/20/2020	1,366,575.00	0.46	2,297.60	1,368,798.90	1,350,695.33
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	3,174,513.21	3,127,149.58
FANNIE MAE NOTES DTD 05/22/2020 0.250% 05/22/2023	3135G04Q3	2,420,000.00	AA+	Aaa	5/20/2020	5/22/2020	2,412,715.80	0.35	2,167.92	2,417,232.67	2,376,147.18
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	2,997,693.16	2,945,637.00
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	1,219,401.60	1,194,476.38
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	3,061,313.83	3,000,877.14
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	3,182,092.05	3,113,506.31
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	2,283,917.43	2,226,707.37
FREDDIE MAC NOTES DTD 12/04/2020 0.250% 12/04/2023	3137EAFA2	2,670,000.00	AA+	Aaa	12/2/2020	12/4/2020	2,667,356.70	0.28	2,169.38	2,668,522.65	2,582,592.21
<b>Security Type Sub-Total</b>		<b>22,390,000.00</b>					<b>22,349,746.15</b>	<b>0.34</b>	<b>19,356.64</b>	<b>22,373,485.50</b>	<b>21,917,788.50</b>
<b>Corporate</b>											
JPMORGAN CHASE & CO BONDS (CALLED, OMD 4 DTD 03/22/2019 3.207% 04/01/2022	46647PBB1	450,000.00	A-	A2	3/15/2019	3/22/2019	450,000.00	3.21	7,215.75	450,000.00	449,966.70
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 04/09/2021 0.400% 04/06/2023	89236TJD8	235,000.00	A+	A1	4/6/2021	4/9/2021	234,809.65	0.44	456.94	234,903.12	231,267.03
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	54,995.65	54,558.90
APPLE INC CORPORATE NOTES DTD 05/11/2020 0.750% 05/11/2023	037833DV9	530,000.00	AA+	Aaa	5/5/2020	5/11/2020	530,000.00	0.75	1,545.83	530,000.00	522,787.23



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
<b>Corporate</b>											
APPLE INC CORPORATE NOTES DTD 05/11/2020 0.750% 05/11/2023	037833DV9	25,000.00	AA+	Aaa	5/4/2020	5/11/2020	24,932.00	0.84	72.92	24,974.85	24,659.78
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	672,791.23	658,784.10
GENERAL DYNAMICS CORP NOTES DTD 05/11/2018 3.375% 05/15/2023	369550BD9	865,000.00	A-	A3	7/16/2020	7/20/2020	933,430.15	0.54	11,028.75	890,960.99	874,731.25
UBS AG LONDON CORPORATE NOTES DTD 06/01/2021 0.375% 06/01/2023	902674YF1	890,000.00	A+	Aa3	5/24/2021	6/1/2021	889,047.70	0.43	1,112.50	889,444.27	868,815.33
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	139,923.05	137,743.34
TORONTO-DOMINION BANK CORPORATE NOTES DTD 06/12/2020 0.750% 06/12/2023	89114QCG1	850,000.00	A	A1	8/4/2020	8/6/2020	858,933.50	0.38	1,930.21	853,753.79	834,085.45
TORONTO-DOMINION BANK CORPORATE NOTES DTD 09/11/2020 0.450% 09/11/2023	89114QCJ5	510,000.00	A	A1	9/9/2020	9/11/2020	509,270.70	0.50	127.50	509,648.34	495,884.73
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	834,711.70	810,811.72
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	228,757.46
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	523,194.80
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	1,306.95	560,000.00	552,640.48
CANADIAN IMPERIAL BANK CORPORATE NOTES DTD 12/14/2020 0.500% 12/14/2023	13607GRS5	1,225,000.00	A-	A2	12/7/2020	12/14/202	1,224,375.25	0.52	1,820.49	1,224,645.12	1,181,784.45
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	814,970.97	786,768.40

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
<b>Corporate</b>											
COOPERAT RABOBANK UA/NY CORPORATE NOTES DTD 01/12/2021 0.375% 01/12/2024	21688AAQ5	1,230,000.00	A+	Aa2	1/5/2021	1/12/2021	1,229,151.30	0.40	1,012.19	1,229,495.43	1,179,752.04
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	1,084,716.38
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	592.00	639,715.84	617,697.28
ROYAL BANK OF CANADA CORPORATE NOTES DTD 01/19/2021 0.425% 01/19/2024	78015K7L2	805,000.00	A	A1	1/13/2021	1/19/2021	804,975.85	0.43	684.25	804,985.49	774,643.45
CREDIT SUISSE NEW YORK CORPORATE NOTES DTD 02/02/2021 0.495% 02/02/2024	22550L2E0	1,210,000.00	A+	A1	1/26/2021	2/2/2021	1,210,000.00	0.50	981.61	1,210,000.00	1,157,270.62
IBM CORP NOTES DTD 02/12/2014 3.625% 02/12/2024	459200HU8	400,000.00	A-	A3	10/1/2020	10/5/2020	439,820.00	0.62	1,973.61	422,169.18	407,788.00
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	531,642.67	508,970.00
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	354,944.81	341,669.40
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	1,194,538.76	1,147,594.35
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	1,214,502.38	1,162,736.78
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 04/22/2021 0.731% 04/05/2024	61772BAA1	100,000.00	BBB+	A1	4/19/2021	4/22/2021	100,000.00	0.73	357.38	100,000.00	97,899.30
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	566,217.53	551,842.20
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	504,146.83	484,465.80

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
<b>Corporate</b>											
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	418,705.92	402,912.80
AMAZON.COM INC CORPORATE NOTES DTD 05/12/2021 0.450% 05/12/2024	023135BW5	630,000.00	AA	A1	5/10/2021	5/12/2021	629,080.20	0.50	1,094.63	629,352.11	605,014.20
UNITEDHEALTH GROUP INC (CALLABLE) CORP N DTD 05/19/2021 0.550% 05/15/2024	91324PEB4	545,000.00	A+	A3	5/17/2021	5/19/2021	544,433.20	0.59	1,132.39	544,597.74	522,123.08
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 05/17/2021 0.450% 05/17/2024	14913R2L0	815,000.00	A	A2	5/10/2021	5/17/2021	813,907.90	0.50	1,365.13	814,225.76	779,080.51
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	408,843.89
NORDEA BANK AB CORPORATE NOTES DTD 05/24/2021 0.625% 05/24/2024	65559CAC5	715,000.00	AA-	Aa3	5/17/2021	5/24/2021	714,914.20	0.63	1,576.48	714,938.62	680,462.64
ASTRAZENECA FINANCE LLC (CALLABLE) CORP DTD 05/28/2021 0.700% 05/28/2024	04636NAC7	845,000.00	A-	A3	5/25/2021	5/28/2021	844,923.95	0.70	2,020.96	844,945.32	810,398.10
WELLS FARGO & COMPANY CORPORATE NOTES DTD 06/02/2020 1.654% 06/02/2024	95000U2R3	640,000.00	BBB+	A1	5/26/2020	6/2/2020	640,000.00	1.65	3,499.13	640,000.00	631,969.92
WELLS FARGO & COMPANY CORPORATE NOTES DTD 06/02/2020 1.654% 06/02/2024	95000U2R3	600,000.00	BBB+	A1	5/27/2020	6/2/2020	601,698.00	1.58	3,280.43	600,921.64	592,471.80
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/10/2021 0.450% 06/07/2024	24422EVQ9	190,000.00	A	A2	6/7/2021	6/10/2021	189,762.50	0.49	270.75	189,826.60	181,762.36
SVENSKA HANDELSBANKEN AB CORPORATE NOTES DTD 06/11/2021 0.550% 06/11/2024	86959LAG8	890,000.00	AA-	Aa2	6/7/2021	6/11/2021	889,314.70	0.58	1,495.69	889,498.53	845,231.22
BANK OF AMERICA CORP CORPORATE NOTES DTD 06/14/2021 0.523% 06/14/2024	06051GJY6	820,000.00	A-	A2	6/7/2021	6/14/2021	820,000.00	0.52	1,274.67	820,000.00	796,781.70

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
<b>Corporate</b>											
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	478,361.83	457,588.80
BANK OF MONTREAL CHICAGO CORP NOTES DTD 07/09/2021 0.625% 07/09/2024	06367TQW3	815,000.00	A-	A2	7/6/2021	7/12/2021	813,744.90	0.68	1,160.24	814,046.90	774,093.52
ROYAL BANK OF CANADA CORPORATE NOTES DTD 07/29/2021 0.650% 07/29/2024	78016EJU4	810,000.00	A	A1	7/26/2021	7/29/2021	809,473.50	0.67	906.75	809,591.67	770,404.77
AMERICAN EXPRESS CO CORP NOTES (CALLABLE DTD 07/30/2019 2.500% 07/30/2024	025816CG2	620,000.00	BBB+	A2	11/19/2021	11/23/2021	642,196.00	1.14	2,626.39	639,182.02	617,321.60
BANK OF NOVA SCOTIA CORPORATE NOTES DTD 08/03/2021 0.650% 07/31/2024	0641596E1	920,000.00	A-	A2	7/27/2021	8/3/2021	919,181.20	0.68	1,013.28	919,361.74	872,518.80
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 09/09/2021 0.750% 08/09/2024	02665WDY4	525,000.00	A-	A3	9/7/2021	9/9/2021	524,653.50	0.77	568.75	524,719.87	500,205.83
BMW US CAPITAL LLC CORPORATE NOTES DTD 08/12/2021 0.750% 08/12/2024	05565EBU8	220,000.00	A	A2	8/9/2021	8/12/2021	219,980.20	0.75	224.58	219,984.39	209,842.82
HSBC HOLDINGS PLC CORPORATE NOTES DTD 08/17/2021 0.732% 08/17/2024	404280CU1	550,000.00	A-	A3	8/10/2021	8/17/2021	550,000.00	0.73	492.07	550,000.00	531,718.55
PRINCIPAL LFE GLB FND II NOTES DTD 08/25/2021 0.750% 08/23/2024	74256LEQ8	795,000.00	A+	A1	8/18/2021	8/25/2021	794,507.10	0.77	629.38	794,605.77	753,517.70
SKANDINAVISKA ENSKILDA CORPORATE NOTES DTD 09/09/2021 0.650% 09/09/2024	83051GAS7	710,000.00	A+	Aa3	8/31/2021	9/9/2021	708,991.80	0.70	282.03	709,179.46	670,968.46
NESTLE HOLDINGS INC CORP NOTES (CALLABLE DTD 09/14/2021 0.606% 09/14/2024	641062AU8	875,000.00	AA-	Aa3	9/7/2021	9/14/2021	875,000.00	0.61	250.40	875,000.00	829,844.75
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	246,825.72

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<b>Corporate</b>											
JPMORGAN CHASE & CO CORPORATE NOTES (CAL 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	184,455.99
MET LIFE GLOB FUNDING I NOTES DTD 09/28/2021 0.700% 09/27/2024	59217GEP0	740,000.00	AA-	Aa3	9/21/2021	9/28/2021	739,911.20	0.70	57.56	739,926.20	698,218.12
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	1,786.89	859,184.45	825,440.04
PRINCIPAL LFE GLB FND II NOTES DTD 01/11/2022 1.375% 01/10/2025	74256LET2	410,000.00	A+	A1	1/4/2022	1/11/2022	408,671.60	1.49	1,252.78	408,768.65	390,051.86
NATIONAL AUSTRALIA BANK CORPORATE NOTES DTD 01/12/2022 1.388% 01/12/2025	6325C0DZ1	800,000.00	AA-	Aa3	1/4/2022	1/12/2022	800,000.00	1.39	2,436.71	800,000.00	764,476.80
PROTECTIVE LIFE GLOBAL NOTES DTD 01/13/2022 1.646% 01/13/2025	74368CBJ2	815,000.00	AA-	A1	1/6/2022	1/13/2022	815,000.00	1.65	2,906.56	815,000.00	779,156.30
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 01/13/2022 1.500% 01/13/2025	02665WEA5	655,000.00	A-	A3	1/11/2022	1/13/2022	654,482.55	1.53	2,128.75	654,519.38	631,364.98
NEW YORK LIFE GLOBAL FDG NOTES DTD 01/14/2022 1.450% 01/14/2025	64952WEK5	800,000.00	AA+	Aaa	1/11/2022	1/14/2022	799,136.00	1.49	2,481.11	799,196.70	767,136.00
BPCE SA CORPORATE NOTES DTD 01/14/2022 1.625% 01/14/2025	05578AAV0	370,000.00	A	A1	1/10/2022	1/14/2022	368,867.80	1.73	1,286.01	368,947.34	353,666.35
GOLDMAN SACHS GROUP INC (CALLABLE) CORP DTD 01/24/2022 1.757% 01/24/2025	38141GZH0	155,000.00	BBB+	A2	1/19/2022	1/24/2022	155,000.00	1.76	506.85	155,000.00	151,000.38
BANK OF AMERICA CORP CORPORATE NOTES DTD 02/04/2022 1.843% 02/04/2025	06051GKG3	400,000.00	A-	A2	2/1/2022	2/4/2022	400,000.00	1.84	1,167.23	400,000.00	390,690.00
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 02/07/2022 1.875% 02/07/2025	63743HFC1	325,000.00	A-	A2	1/31/2022	2/7/2022	324,990.25	1.88	914.06	324,990.72	313,977.63
MERCK & CO INC CORP NOTES DTD 02/10/2015 2.750% 02/10/2025	58933YAR6	380,000.00	A+	A1	3/5/2021	3/9/2021	406,387.20	0.94	1,480.42	398,758.11	380,704.14
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	468,216.56

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<b>Corporate</b>											
ANZ NEW ZEALAND INTL/LDN CORPORATE NOTES DTD 02/18/2022 2.166% 02/18/2025	00182EBP3	455,000.00	AA-	A1	2/9/2022	2/18/2022	455,000.00	2.17	1,177.16	455,000.00	442,659.49
AMERICAN EXPRESS CO CORP NOTES (CALLABLE DTD 03/04/2022 2.250% 03/04/2025	025816CQ0	250,000.00	BBB+	A2	3/2/2022	3/4/2022	249,157.50	2.37	421.88	249,179.02	245,410.25
AMERICAN EXPRESS CO CORP NOTES (CALLABLE DTD 03/04/2022 2.250% 03/04/2025	025816CQ0	195,000.00	BBB+	A2	3/1/2022	3/4/2022	194,803.05	2.29	329.06	194,808.08	191,420.00
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 03/07/2022 2.125% 03/07/2025	24422EWB1	100,000.00	A	A2	3/2/2022	3/7/2022	99,957.00	2.14	141.67	99,957.98	98,433.10
ROCHE HOLDINGS INC (CALLABLE) CORPORATE DTD 03/10/2022 2.132% 03/10/2025	771196BT8	1,335,000.00	AA	Aa3	3/3/2022	3/10/2022	1,335,000.00	2.13	1,660.30	1,335,000.00	1,308,277.31
COMMONWEALTH BANK AUST CORPORATE NOTES DTD 03/14/2022 2.296% 03/14/2025	2027A0KH1	955,000.00	AA-	Aa3	3/3/2022	3/14/2022	955,000.00	2.30	1,035.43	955,000.00	934,580.19
MACQUARIE BANK LTD CORPORATE NOTES DTD 03/21/2022 3.231% 03/21/2025	55608PBJ2	770,000.00	A+	A2	3/15/2022	3/21/2022	770,000.00	3.23	691.08	770,000.00	767,199.51
PROTECTIVE LIFE GLOBAL NOTES DTD 03/31/2022 3.218% 03/28/2025	74368CBL7	225,000.00	AA-	A1	3/24/2022	3/31/2022	225,000.00	3.22	20.11	225,000.00	224,441.10
BMW US CAPITAL LLC CORP NOTES (CALLABLE) DTD 04/01/2022 3.250% 04/01/2025	05565EBZ7	465,000.00	A	A2	3/28/2022	4/1/2022	464,562.90	3.28	0.00	464,562.90	466,440.57
HOME DEPOT INC (CALLABLE) CORPORATE NOTE DTD 03/28/2022 2.700% 04/15/2025	437076CM2	80,000.00	A	A2	3/24/2022	3/28/2022	79,860.00	2.76	18.00	79,860.50	79,772.80
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	407,534.01	384,904.00
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	399,347.15	379,517.78

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
<b>Corporate</b>											
CITIGROUP INC CORPORATE NOTES DTD 05/04/2021 0.981% 05/01/2025	172967MX6	355,000.00	BBB+	A3	4/27/2021	5/4/2021	355,000.00	0.98	1,451.06	355,000.00	338,203.18
HSBC HOLDINGS PLC (CALLABLE) CORPORATE N DTD 05/24/2021 0.976% 05/24/2025	404280CS6	385,000.00	A-	A3	5/17/2021	5/24/2021	385,000.00	0.98	1,325.60	385,000.00	364,435.23
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 06/01/2021 0.790% 05/30/2025	61747YEA9	260,000.00	BBB+	A1	5/26/2021	6/1/2021	260,000.00	0.79	690.37	260,000.00	246,777.96
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	405,360.77	383,765.20
JPMORGAN CHASE & CO CORPORATE NOTES DTD 06/01/2021 0.824% 06/01/2025	46647PCH7	455,000.00	A-	A2	5/24/2021	6/1/2021	455,000.00	0.82	1,249.73	455,000.00	433,649.58
MITSUBISHI UFJ FIN GRP (CALLABLE) CORPOR DTD 07/20/2021 0.953% 07/19/2025	606822BW3	1,040,000.00	A-	A1	7/12/2021	7/20/2021	1,040,000.00	0.95	1,982.24	1,040,000.00	985,147.28
DNB BANK ASA CORPORATE NOTES (CALLABLE) DTD 09/30/2021 0.856% 09/30/2025	25601B2A2	800,000.00	AA-	Aa2	9/23/2021	9/30/2021	800,000.00	0.86	19.02	800,000.00	755,617.60
BANK OF AMERICA CORP NOTES (CALLABLE) DTD 12/06/2021 1.530% 12/06/2025	06051GKE8	805,000.00	A-	A2	12/1/2021	12/6/2021	805,000.00	1.53	3,934.44	805,000.00	769,411.76
CITIGROUP INC CORP NOTES (CALLABLE) DTD 01/25/2022 2.014% 01/25/2026	17327CAN3	200,000.00	BBB+	A3	1/18/2022	1/25/2022	200,000.00	2.01	738.47	200,000.00	192,485.80
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 02/18/2022 2.630% 02/18/2026	61747YEM3	195,000.00	BBB+	A1	2/16/2022	2/18/2022	195,000.00	2.63	612.57	195,000.00	189,214.35
<b>Security Type Sub-Total</b>		<b>52,140,000.00</b>					<b>52,620,066.10</b>	<b>1.00</b>	<b>147,248.03</b>	<b>52,404,029.85</b>	<b>50,526,509.48</b>
<b>Agency MBS Pass Through</b>											
FNMA POOL #AL2579 DTD 10/01/2012 4.000% 12/01/2026	3138EJ2M9	100,180.89	AA+	Aaa	10/11/2012	10/16/2012	107,506.63	3.35	333.94	102,601.98	103,162.26

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<b>Agency MBS Pass Through</b>											
FNMA POOL #AQ8882 DTD 07/01/2012 2.500% 08/01/2027	3138MQ2Q5	313,412.08	AA+	Aaa	11/20/2012	12/18/201	327,344.23	2.15	652.94	318,495.40	312,207.07
GNMA POOL #AA7986 DTD 08/01/2012 3.500% 08/01/2027	36178F2T2	232,613.46	AA+	Aaa	10/10/201	10/16/201	251,658.69	2.82	678.46	239,481.31	237,602.14
FHLMC POOL #J20932 DTD 10/01/2012 2.500% 11/01/2027	31306YA92	338,057.61	AA+	Aaa	11/20/2012	12/18/201	352,226.96	2.17	704.29	343,379.92	336,979.82
FREDDIE MAC POOL DTD 03/01/2013 2.000% 03/01/2028	31307BGG9	303,455.09	AA+	Aaa	2/27/2020	3/18/2020	307,153.45	1.84	505.76	306,206.26	298,932.59
FR ZS6941 DTD 09/01/2018 2.000% 03/01/2028	3132A7WA5	437,855.15	AA+	Aaa	5/11/2020	5/18/2020	450,306.64	1.61	729.76	447,316.36	430,120.41
FN FM1456 DTD 09/01/2019 2.500% 09/01/2028	3140X4TN6	373,587.89	AA+	Aaa	12/10/201	12/17/201	377,323.78	2.37	778.31	376,341.95	372,151.52
FN AL8774 DTD 06/01/2016 3.000% 03/01/2029	3138ETXC5	289,398.55	AA+	Aaa	2/5/2019	2/19/2019	290,212.49	2.97	723.50	289,959.84	292,703.56
FANNIE MAE POOL DTD 01/01/2019 2.500% 03/01/2029	3140J94Y4	355,859.56	AA+	Aaa	8/15/2019	8/19/2019	361,531.08	2.31	741.37	359,973.94	354,805.24
FG G16640 DTD 10/01/2018 3.000% 02/01/2032	3128MFS58	324,318.51	AA+	Aaa	2/5/2019	2/6/2019	325,534.68	2.97	810.80	325,239.80	328,250.67
FHLMC POOL #G16545 DTD 06/01/2018 3.500% 09/01/2032	3128MFP69	274,609.23	AA+	Aaa	7/6/2018	7/11/2018	278,470.94	3.37	800.94	277,454.31	280,663.33
FN BM4614 DTD 10/01/2018 3.000% 03/01/2033	3140J9DU2	532,918.78	AA+	Aaa	8/3/2021	8/17/2021	567,891.58	2.35	1,332.30	566,007.66	540,353.91
FN FM3770 DTD 07/01/2020 3.000% 07/01/2035	3140X7FL8	460,887.82	AA+	Aaa	8/17/2020	8/19/2020	490,917.54	2.48	1,152.22	487,654.04	464,729.96
FHLMC POOL #G04691 DTD 09/01/2008 5.000% 06/01/2038	3128M6RL4	105,537.15	AA+	Aaa	2/16/2011	3/10/2011	109,523.64	4.75	439.74	107,904.19	114,053.13
FNMA POOL #995862 DTD 06/01/2009 5.000% 07/01/2039	31416CJF4	98,949.34	AA+	Aaa	2/16/2011	3/10/2011	102,841.62	4.75	412.29	101,320.85	106,851.64
<b>Security Type Sub-Total</b>		<b>4,541,641.11</b>					<b>4,700,443.95</b>	<b>2.54</b>	<b>10,796.62</b>	<b>4,649,337.81</b>	<b>4,573,567.25</b>
<b>Agency CMO</b>											
FHR 4096 PA DTD 08/01/2012 1.375% 08/01/2027	3137ATCD2	378,576.03	AA+	Aaa	2/21/2020	2/26/2020	375,500.10	1.49	433.79	376,367.44	369,518.82



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<b>Agency CMO</b>											
FNR 2020-33 BG DTD 04/01/2020 2.000% 05/01/2030	3136B9VJ3	184,432.34	AA+	Aaa	6/8/2020	6/11/2020	189,316.91	1.71	307.39	188,425.49	180,578.31
FHR 3745 NP DTD 10/01/2010 4.000% 06/01/2039	3137A24V0	121,151.37	AA+	Aaa	9/12/2019	9/17/2019	125,481.59	3.74	403.84	124,923.84	123,780.99
<b>Security Type Sub-Total</b>		<b>684,159.74</b>					<b>690,298.60</b>	<b>1.96</b>	<b>1,145.02</b>	<b>689,716.77</b>	<b>673,878.12</b>
<b>Agency CMBS</b>											
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/01/2022	3137BLUR7	369,171.98	AA+	Aaa	3/8/2019	3/13/2019	368,811.47	2.75	835.56	369,153.28	369,160.20
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2015 2.716% 06/01/2022	3137BLUR7	336,788.47	AA+	Aaa	3/7/2019	3/12/2019	336,222.77	2.77	762.26	336,759.15	336,777.72
FNA 2013-M1 A2 DTD 01/01/2013 2.365% 08/01/2022	3136ABPW7	200,606.42	AA+	Aaa	9/10/2019	9/13/2019	202,150.14	2.09	395.30	200,785.27	200,606.42
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	400,538.45	400,257.42
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	756,286.72	755,485.87
FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/01/2022	3136AEGQ4	306,160.59	AA+	Aaa	9/4/2019	9/9/2019	310,171.60	1.86	581.71	306,990.69	306,321.05
FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/01/2022	3136AEGQ4	283,758.59	AA+	Aaa	9/11/2019	9/16/2019	285,526.68	2.08	539.14	284,126.69	283,907.31
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2013 2.669% 02/01/2023	3137B5JL8	74,193.65	AA+	Aaa	6/13/2018	6/18/2018	73,813.97	2.79	165.02	74,124.86	74,310.30
FHLMC SERIES K032 A1 DTD 09/01/2013 3.016% 02/01/2023	3137B4GX8	90,462.76	AA+	Aaa	6/13/2018	6/18/2018	90,678.31	2.96	227.36	90,501.81	90,746.12
FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	22,849.06	AA+	Aaa	12/7/2018	12/17/201	22,848.99	3.20	60.99	22,849.04	22,954.38
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	784,465.43	760,508.28
FHMS K039 A1 DTD 09/01/2014 2.683% 12/01/2023	3137BDCV6	240,392.96	AA+	Aaa	7/2/2018	7/6/2018	238,458.55	2.84	537.48	239,796.17	240,987.60
FHMS KJ27 A1 DTD 11/01/2019 2.092% 07/01/2024	3137FQ3V3	109,795.21	AA+	Aaa	11/20/2019	11/26/2019	109,792.57	2.09	191.41	109,793.92	109,771.81

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<b>Agency CMBS</b>											
FHMS K047 A1 DTD 07/01/2015 2.827% 12/01/2024	3137BKRH5	306,995.59	AA+	Aaa	7/5/2019	7/10/2019	312,320.03	2.48	723.23	309,629.45	308,115.87
FHMS K047 A1 DTD 07/01/2015 2.827% 12/01/2024	3137BKRH5	216,899.06	AA+	Aaa	2/6/2020	2/11/2020	222,414.75	2.27	510.98	219,963.33	217,690.56
FHMS K052 A1 DTD 02/01/2016 2.598% 01/01/2025	3137BMTW6	468,344.97	AA+	Aaa	7/25/2019	7/30/2019	473,101.59	2.40	1,013.97	470,759.28	469,033.73
<b>Security Type Sub-Total</b>		<b>4,936,419.31</b>					<b>5,023,107.71</b>	<b>2.01</b>	<b>10,691.41</b>	<b>4,976,523.54</b>	<b>4,946,634.64</b>
<b>ABS</b>											
TAOT 2019-A A3 DTD 02/13/2019 2.910% 07/15/2023	89239AAD5	243,351.39	AAA	Aaa	2/5/2019	2/13/2019	243,307.05	2.91	314.73	243,338.47	243,902.80
GMALT 2020-3 A3 DTD 09/29/2020 0.450% 08/21/2023	362569AC9	256,882.99	AAA	Aaa	9/22/2020	9/29/2020	256,858.38	0.45	35.32	256,871.17	256,120.30
GMCAR 2018-4 A3 DTD 10/10/2018 3.210% 10/16/2023	38013FAD3	65,174.90	AAA	Aaa	10/2/2018	10/10/201	65,164.58	3.21	87.17	65,171.73	65,264.83
NALT 2020-B A3 DTD 09/29/2020 0.430% 10/16/2023	65480EAD3	350,767.13	AAA	Aaa	9/22/2020	9/29/2020	350,731.04	0.43	67.04	350,748.86	349,323.55
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	154,995.94	154,059.69
WORLD OMNI AUTO RECEIVABLES TR DTD 08/01/2018 3.130% 11/15/2023	98163EAD8	53,630.67	AAA	NR	7/24/2018	8/1/2018	53,625.66	3.13	74.61	53,629.13	53,709.57
FIFTH THIRD AUTO TRUST DTD 05/08/2019 2.640% 12/15/2023	31680YAD9	101,853.75	AAA	Aaa	4/30/2019	5/8/2019	101,831.37	2.65	119.51	101,845.46	102,008.02
JDOT 2019-B A3 DTD 07/24/2019 2.210% 12/15/2023	477870AC3	92,893.12	NR	Aaa	7/16/2019	7/24/2019	92,873.40	2.22	91.24	92,885.47	93,029.45
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	219,983.51	217,841.93
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	14.26	294,994.09	292,031.24
HDMOT 2019-A A3 DTD 06/26/2019 2.340% 02/15/2024	41284WAC4	75,154.55	NR	Aaa	6/19/2019	6/26/2019	75,148.74	2.34	78.16	75,152.20	75,248.76
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	534,965.35	529,827.41

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
<b>ABS</b>											
WOART 2018-D A3 DTD 10/17/2018 3.330% 03/15/2024	98162WAD9	139,505.57	AAA	NR	10/10/201	10/17/201	139,476.61	3.33	206.47	139,495.11	139,911.50
GM FINANCIAL SECURITIZED TERM DTD 07/24/2019 2.180% 04/16/2024	36257PAD0	155,334.53	AAA	NR	7/16/2019	7/24/2019	155,315.62	2.18	141.10	155,326.37	155,556.04
VZOT 2019-C A1A DTD 10/08/2019 1.940% 04/22/2024	92348AAA3	415,994.06	AAA	NR	10/1/2019	10/8/2019	415,961.99	1.94	246.59	415,979.51	416,472.37
TLOT 2021-A A3 DTD 04/21/2021 0.390% 04/22/2024	89238EAC0	430,000.00	AAA	Aaa	4/13/2021	4/21/2021	429,949.82	0.39	51.24	429,965.60	422,097.68
GMALT 2021-2 A3 DTD 05/26/2021 0.340% 05/20/2024	380144AC9	610,000.00	AAA	NR	5/18/2021	5/26/2021	609,904.23	0.35	63.37	609,931.47	600,251.96
HALST 2021-B A3 DTD 06/16/2021 0.330% 06/17/2024	44891VAC5	630,000.00	AAA	Aaa	6/8/2021	6/16/2021	629,905.50	0.33	92.40	629,930.40	616,270.98
NAROT 2020-B A3 DTD 06/30/2020 0.550% 07/15/2024	65479CAD0	317,058.14	AAA	Aaa	6/23/2020	6/30/2020	317,049.45	0.55	77.50	317,053.22	315,030.93
VZOT 2020-A A1A DTD 01/29/2020 1.850% 07/22/2024	92348TAA2	328,634.89	AAA	Aaa	1/21/2020	1/29/2020	328,596.41	1.85	185.77	328,615.06	328,676.33
CARMX 2019-3 A3 DTD 07/30/2019 2.180% 08/15/2024	14315PAD7	348,009.12	AAA	NR	7/24/2019	7/30/2019	347,962.39	2.18	337.18	347,987.14	348,720.14
JOHN DEERE OWNER TRUST DTD 03/11/2020 1.100% 08/15/2024	47789KAC7	456,564.26	NR	Aaa	3/4/2020	3/11/2020	456,536.36	1.10	223.21	456,549.31	454,310.52
GMCAR 2020-1 A3 DTD 01/15/2020 1.840% 09/16/2024	36258NAC6	206,350.26	AAA	Aaa	1/8/2020	1/15/2020	206,301.66	1.85	158.20	206,324.65	206,390.02
HALST 2021-C A3 DTD 09/22/2021 0.380% 09/16/2024	44933MAC5	660,000.00	AAA	Aaa	9/14/2021	9/22/2021	659,940.27	0.38	111.47	659,950.74	640,335.10
TAOT 2020-C A3 DTD 07/27/2020 0.440% 10/15/2024	89237VAB5	545,867.94	AAA	Aaa	7/21/2020	7/27/2020	545,825.91	0.44	106.75	545,842.63	540,468.65
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	709,934.39	701,190.18
BMWOT 2020-A A3 DTD 07/15/2020 0.480% 10/25/2024	09661RAD3	249,490.16	AAA	NR	7/8/2020	7/15/2020	249,471.32	0.48	19.96	249,478.85	247,451.65
JDOT 2020-B A3 DTD 07/22/2020 0.510% 11/15/2024	47787NAC3	215,720.33	NR	Aaa	7/14/2020	7/22/2020	215,687.46	0.51	48.90	215,700.34	213,552.17
CARMX 2020-1 A3 DTD 01/22/2020 1.890% 12/16/2024	14315XAC2	340,243.04	AAA	NR	1/14/2020	1/22/2020	340,176.28	1.89	285.80	340,206.12	339,898.07

## CENTRAL FLORIDA EXPRESSWAY AUTHORITY

Portfolio Holdings

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
<b>ABS</b>											
CNH 2019-C A3 DTD 10/23/2019 2.010% 12/16/2024	12597CAC1	462,702.81	NR	Aaa	10/16/201	10/23/201	462,648.98	2.01	413.35	462,674.48	462,974.83
HART 2020-B A3 DTD 07/22/2020 0.480% 12/16/2024	44933FAC0	459,878.93	AAA	NR	7/14/2020	7/22/2020	459,792.83	0.48	98.11	459,825.92	455,986.79
BMWLT 2021-2 A3 DTD 09/15/2021 0.330% 12/26/2024	09690AAC7	400,000.00	NR	Aaa	9/8/2021	9/15/2021	399,958.72	0.33	22.00	399,965.54	390,360.68
TAOT 2020-D A3 DTD 10/13/2020 0.350% 01/15/2025	89236XAC0	285,000.00	AAA	NR	10/6/2020	10/13/202	284,946.90	0.35	44.33	284,965.17	281,650.94
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	879,881.94	867,895.95
CARMX 2020-3 A3 DTD 07/22/2020 0.620% 03/17/2025	14315FAD9	342,581.80	AAA	NR	7/14/2020	7/22/2020	342,523.08	0.62	94.40	342,544.44	339,581.71
WOART 2020-B A3 DTD 06/24/2020 0.630% 05/15/2025	98163WAC0	223,588.11	AAA	NR	6/16/2020	6/24/2020	223,570.58	0.63	62.60	223,576.92	221,577.45
CARMX 2020-4 A3 DTD 10/21/2020 0.500% 08/15/2025	14316HAC6	415,000.00	AAA	NR	10/14/202	10/21/202	414,908.66	0.50	92.22	414,936.03	407,403.51
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	524,966.65	512,679.83
KCOT 2021-1A A3 DTD 04/14/2021 0.620% 08/15/2025	50117TAC5	270,000.00	NR	Aaa	4/6/2021	4/14/2021	269,944.76	0.62	74.40	269,957.04	259,230.51
GMCAR 2020-4 A3 DTD 10/14/2020 0.380% 08/18/2025	36260KAC8	270,000.00	AAA	NR	10/6/2020	10/14/202	269,942.30	0.38	42.75	269,959.72	265,806.36
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	47.20	294,956.60	285,168.18
HART 2021-A A3 DTD 04/28/2021 0.380% 09/15/2025	44933LAC7	335,000.00	AAA	NR	4/20/2021	4/28/2021	334,964.76	0.38	56.58	334,972.20	326,391.34
KCOT 2021-2A A3 DTD 07/28/2021 0.560% 11/17/2025	50117XAE2	455,000.00	NR	Aaa	7/20/2021	7/28/2021	454,982.85	0.56	113.24	454,985.54	431,732.04
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	434,920.68	419,854.34
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	254,961.73	248,750.97
HAROT 2021-4 A3 DTD 11/24/2021 0.880% 01/21/2026	43815GAC3	470,000.00	NR	Aaa	11/16/2021	11/24/2021	469,900.92	0.89	114.89	469,909.27	455,123.51

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
<b>ABS</b>											
CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314QAC8	390,000.00	AAA	NR	4/13/2021	4/21/2021	389,915.96	0.52	90.13	389,932.41	380,983.36
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	494,908.48	485,371.11
GMCAR 2021-2 A3 DTD 04/14/2021 0.510% 04/16/2026	380149AC8	280,000.00	NR	Aaa	4/6/2021	4/14/2021	279,975.39	0.51	59.50	279,980.13	272,826.15
FORDO 2022-A A3 DTD 01/24/2022 1.290% 06/15/2026	345286AC2	410,000.00	AAA	NR	1/19/2022	1/24/2022	409,951.29	1.29	235.07	409,953.33	394,881.09
WOART 2021-B A3 DTD 05/19/2021 0.420% 06/15/2026	98163LAC4	595,000.00	AAA	NR	5/11/2021	5/19/2021	594,914.26	0.42	111.07	594,928.93	576,178.90
VALET 2021-1 A3 DTD 12/13/2021 1.020% 06/22/2026	92868KAC7	620,000.00	AAA	Aaa	12/7/2021	12/13/2021	619,975.70	1.02	193.23	619,977.30	598,685.76
BACCT 2021-A1 A DTD 05/14/2021 0.440% 09/15/2026	05522RDD7	155,000.00	AAA	NR	5/7/2021	5/14/2021	154,997.32	0.44	30.31	154,997.76	148,027.73
GMCAR 2021-4 A3 DTD 10/21/2021 0.680% 09/16/2026	362554AC1	390,000.00	AAA	Aaa	10/13/2021	10/21/2021	389,990.06	0.68	110.50	389,990.96	372,559.82
JDOT 2022-A A3 DTD 03/16/2022 2.320% 09/16/2026	47787JAC2	620,000.00	NR	Aaa	3/10/2022	3/16/2022	619,862.86	2.33	599.33	619,864.19	612,016.82
HART 2022-A A3 DTD 03/16/2022 2.220% 10/15/2026	448977AD0	915,000.00	AAA	NR	3/9/2022	3/16/2022	914,964.77	2.22	846.38	914,965.11	903,766.27
KCOT 2022-1A A3 DTD 03/23/2022 2.670% 10/15/2026	50117EAC8	645,000.00	NR	Aaa	3/15/2022	3/23/2022	644,907.77	2.67	382.70	644,908.27	636,633.64
GMCAR 2022-1 A3 DTD 01/19/2022 1.260% 11/16/2026	380146AC4	355,000.00	AAA	NR	1/11/2022	1/19/2022	354,969.15	1.26	186.38	354,970.41	345,520.29
COMET 2021-A3 A3 DTD 11/30/2021 1.040% 11/16/2026	14041NFY2	885,000.00	AAA	NR	11/18/2021	11/30/2021	884,878.05	1.04	409.07	884,886.26	847,467.24
COMET 2022-A1 A1 DTD 03/30/2022 2.800% 03/15/2027	14041NFZ9	1,330,000.00	AAA	NR	3/23/2022	3/30/2022	1,329,899.72	2.80	103.44	1,329,899.83	1,326,706.46
VZMT 2021-1 A DTD 05/25/2021 0.500% 05/20/2027	92348KAA1	735,000.00	AAA	Aaa	5/18/2021	5/25/2021	734,946.05	0.50	112.29	734,953.73	699,480.54

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
<b>ABS</b>											
CNH 2022-A A3 DTD 03/31/2022 2.940% 07/15/2027	12660DAC1	305,000.00	AAA	NR	3/24/2022	3/31/2022	304,977.46	2.94	24.91	304,977.47	303,877.08
<b>Security Type Sub-Total</b>		<b>25,107,232.45</b>					<b>25,104,054.28</b>	<b>1.06</b>	<b>8,599.16</b>	<b>25,104,906.73</b>	<b>24,656,103.04</b>
<b>Managed Account Sub Total</b>		<b>163,284,452.61</b>					<b>164,036,539.24</b>	<b>0.85</b>	<b>283,677.74</b>	<b>163,713,603.28</b>	<b>158,974,225.38</b>
<b>Securities Sub Total</b>		<b>\$163,284,452.61</b>					<b>\$164,036,539.24</b>	<b>0.85%</b>	<b>\$283,677.74</b>	<b>\$163,713,603.28</b>	<b>\$158,974,225.38</b>
<b>Accrued Interest</b>											<b>\$283,677.74</b>
<b>Total Investments</b>											<b>\$159,257,903.12</b>

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>BUY</b>									
1/3/2022	1/5/2022	1,700,000.00	91282CDN8	US TREASURY N/B NOTES	1.00%	12/15/2024	1,699,851.86	1.02%	
1/3/2022	1/5/2022	5,000,000.00	91282CBA8	US TREASURY NOTES	0.12%	12/15/2023	4,940,399.64	0.75%	
1/4/2022	1/12/2022	800,000.00	6325C0DZ1	NATIONAL AUSTRALIA BANK CORPORATE NOTES	1.38%	1/12/2025	800,000.00	1.39%	
1/4/2022	1/11/2022	410,000.00	74256LET2	PRINCIPAL LFE GLB FND II NOTES	1.37%	1/10/2025	408,671.60	1.49%	
1/6/2022	1/13/2022	815,000.00	74368CBJ2	PROTECTIVE LIFE GLOBAL NOTES	1.64%	1/13/2025	815,000.00	1.65%	
1/10/2022	1/14/2022	370,000.00	05578AAV0	BPCE SA CORPORATE NOTES	1.62%	1/14/2025	368,867.80	1.73%	
1/11/2022	1/19/2022	355,000.00	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	354,969.15	1.26%	
1/11/2022	1/13/2022	655,000.00	02665WEA5	AMERICAN HONDA FINANCE CORPORATE NOTES	1.50%	1/13/2025	654,482.55	1.53%	
1/11/2022	1/14/2022	800,000.00	64952WEK5	NEW YORK LIFE GLOBAL FDG NOTES	1.45%	1/14/2025	799,136.00	1.49%	
1/18/2022	1/25/2022	200,000.00	17327CAN3	CITIGROUP INC CORP NOTES (CALLABLE)	2.01%	1/25/2026	200,000.00	2.01%	
1/19/2022	1/24/2022	155,000.00	38141GZH0	GOLDMAN SACHS GROUP INC (CALLABLE) CORP	1.75%	1/24/2025	155,000.00	1.76%	
1/19/2022	1/24/2022	410,000.00	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	409,951.29	1.29%	
1/31/2022	2/7/2022	325,000.00	63743HFC1	NATIONAL RURAL UTIL COOP CORPORATE NOTES	1.87%	2/7/2025	324,990.25	1.88%	
2/1/2022	2/4/2022	400,000.00	06051GKG3	BANK OF AMERICA CORP CORPORATE NOTES	1.84%	2/4/2025	400,000.00	1.84%	
2/9/2022	2/18/2022	455,000.00	00182EBP3	ANZ NEW ZEALAND INTL/LDN CORPORATE NOTES	2.16%	2/18/2025	455,000.00	2.17%	
2/11/2022	2/15/2022	1,500,000.00	91282CDS7	US TREASURY N/B NOTES	1.12%	1/15/2025	1,472,968.54	1.80%	
2/16/2022	2/18/2022	195,000.00	61747YEM3	MORGAN STANLEY CORP NOTES (CALLABLE)	2.63%	2/18/2026	195,000.00	2.63%	

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>BUY</b>									
3/1/2022	3/4/2022	195,000.00	025816CQ0	AMERICAN EXPRESS CO CORP NOTES (CALLABLE	2.25%	3/4/2025	194,803.05	2.29%	
3/2/2022	3/7/2022	100,000.00	24422EWB1	JOHN DEERE CAPITAL CORP CORPORATE NOTES	2.12%	3/7/2025	99,957.00	2.14%	
3/2/2022	3/4/2022	250,000.00	025816CQ0	AMERICAN EXPRESS CO CORP NOTES (CALLABLE	2.25%	3/4/2025	249,157.50	2.37%	
3/3/2022	3/14/2022	955,000.00	2027A0KH1	COMMONWEALTH BANK AUST CORPORATE NOTES	2.29%	3/14/2025	955,000.00	2.30%	
3/3/2022	3/10/2022	1,335,000.00	771196BT8	ROCHE HOLDINGS INC (CALLABLE) CORPORATE	2.13%	3/10/2025	1,335,000.00	2.13%	
3/9/2022	3/16/2022	915,000.00	448977AD0	HART 2022-A A3	2.22%	10/15/2026	914,964.77	2.22%	
3/10/2022	3/16/2022	620,000.00	47787JAC2	JDOT 2022-A A3	2.32%	9/16/2026	619,862.86	2.33%	
3/15/2022	3/21/2022	770,000.00	55608PBJ2	MACQUARIE BANK LTD CORPORATE NOTES	3.23%	3/21/2025	770,000.00	3.23%	
3/15/2022	3/23/2022	645,000.00	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	644,907.77	2.67%	
3/23/2022	3/30/2022	1,330,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	1,329,899.72	2.80%	
3/24/2022	3/31/2022	225,000.00	74368CBL7	PROTECTIVE LIFE GLOBAL NOTES	3.21%	3/28/2025	225,000.00	3.22%	
3/24/2022	3/28/2022	80,000.00	437076CM2	HOME DEPOT INC (CALLABLE) CORPORATE NOTE	2.70%	4/15/2025	79,860.00	2.76%	
3/24/2022	3/31/2022	305,000.00	12660DAC1	CNH 2022-A A3	2.94%	7/15/2027	304,977.46	2.94%	
3/28/2022	4/1/2022	465,000.00	05565EBZ7	BMW US CAPITAL LLC CORP NOTES (CALLABLE)	3.25%	4/1/2025	464,562.90	3.28%	
<b>Total BUY</b>		<b>22,735,000.00</b>					<b>22,642,241.71</b>		<b>0.00</b>
<b>INTEREST</b>									
1/1/2022	1/25/2022	388,392.80	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	809.15		



## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
1/1/2022	1/15/2022	142,774.37	3137A24V0	FHR 3745 NP	4.00%	6/1/2039	475.91		
1/1/2022	1/25/2022	755,000.00	3137BTU25	FHMS K724 A2	3.06%	11/1/2023	1,926.51		
1/1/2022	1/1/2022	420,000.00	341271AD6	FL ST BOARD OF ADMIN TXBL REV BONDS	1.25%	7/1/2025	2,641.80		
1/1/2022	1/15/2022	297,341.66	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	867.25		
1/1/2022	1/25/2022	121,401.42	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/2023	305.12		
1/1/2022	1/1/2022	30,000.00	20772KJU4	CT ST TXBL GO BONDS	2.50%	7/1/2022	375.00		
1/1/2022	1/25/2022	104,677.20	31416CJF4	FNMA POOL #995862	5.00%	7/1/2039	436.16		
1/1/2022	1/15/2022	363,742.45	31306YA92	FHLMC POOL #J20932	2.50%	11/1/2027	757.80		
1/1/2022	1/25/2022	618,647.39	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	1,175.43		
1/1/2022	1/25/2022	107,263.70	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/2023	238.57		
1/1/2022	1/20/2022	246,829.22	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/2027	719.92		
1/1/2022	1/15/2022	112,671.77	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/2038	469.47		
1/1/2022	1/25/2022	147,366.12	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	622.48		
1/1/2022	1/1/2022	55,000.00	20772KJV2	CT ST TXBL GO BONDS	2.00%	7/1/2023	550.00		
1/1/2022	1/15/2022	355,219.19	3128MFS58	FG G16640	3.00%	2/1/2032	888.05		
1/1/2022	1/25/2022	1,289,120.26	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/1/2022	2,917.71		
1/1/2022	1/25/2022	509,579.06	3137BMTW6	FHMS K052 A1	2.59%	1/1/2025	1,103.24		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
1/1/2022	1/25/2022	111,386.65	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/2026	371.29		
1/1/2022	1/25/2022	475,262.62	3132A7WA5	FR ZS6941	2.00%	3/1/2028	792.10		
1/1/2022	1/25/2022	281,928.01	3137BDCV6	FHMS K039 A1	2.68%	12/1/2023	630.34		
1/1/2022	1/25/2022	408,051.40	3140X4TN6	FN FM1456	2.50%	9/1/2028	850.11		
1/1/2022	1/25/2022	295,128.97	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/2022	581.56		
1/1/2022	1/25/2022	497,372.73	3140X7FL8	FN FM3770	3.00%	7/1/2035	1,243.43		
1/1/2022	1/25/2022	23,037.29	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	61.49		
1/1/2022	1/25/2022	321,337.28	3138ETXC5	FN AL8774	3.00%	3/1/2029	803.34		
1/1/2022	1/25/2022	204,195.10	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	340.33		
1/1/2022	1/25/2022	1,155,000.00	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/2022	2,220.49		
1/1/2022	1/25/2022	758,544.11	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	1,787.00		
1/1/2022	1/15/2022	329,826.11	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	549.71		
1/1/2022	1/25/2022	573,767.73	3140J9DU2	FN BM4614	3.00%	3/1/2033	1,434.42		
1/1/2022	1/25/2022	344,631.01	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/2027	717.98		
1/1/2022	1/15/2022	422,955.61	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	484.64		
1/3/2022	1/3/2022		MONEY0002	MONEY MARKET FUND			15.14		
1/9/2022	1/9/2022	815,000.00	06367TQW3	BANK OF MONTREAL CHICAGO CORP NOTES	0.62%	7/9/2024	2,546.88		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
1/10/2022	1/10/2022	3,185,000.00	3135G05G4	FANNIE MAE NOTES	0.25%	7/10/2023	3,981.25		
1/11/2022	1/11/2022	815,000.00	89236THU2	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	0.45%	1/11/2024	1,833.75		
1/12/2022	1/12/2022	1,130,000.00	86562MCC2	SUMITOMO MITSUI FINL GRP CORPORATE NOTES	0.50%	1/12/2024	2,870.20		
1/12/2022	1/12/2022	1,230,000.00	21688AAQ5	COOPERAT RABOBANK UA/NY CORPORATE NOTES	0.37%	1/12/2024	2,306.25		
1/14/2022	1/14/2022	1,685,000.00	045167EV1	ASIAN DEVELOPMENT BANK NOTES	0.25%	7/14/2023	2,106.25		
1/15/2022	1/15/2022	415,000.00	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	172.92		
1/15/2022	1/15/2022	408,186.93	65479CAD0	NAROT 2020-B A3	0.55%	7/15/2024	187.09		
1/15/2022	1/15/2022	390,000.00	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	169.00		
1/15/2022	1/15/2022	400,000.00	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	206.67		
1/15/2022	1/15/2022	555,000.00	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	222.00		
1/15/2022	1/15/2022	355,000.00	65480EAD3	NALT 2020-B A3	0.43%	10/16/2023	127.21		
1/15/2022	1/15/2022	418,655.56	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	659.38		
1/15/2022	1/15/2022	630,000.00	44891VAC5	HALST 2021-B A3	0.33%	6/17/2024	173.25		
1/15/2022	1/15/2022	219,942.24	98162WAD9	WOART 2018-D A3	3.33%	3/15/2024	610.34		
1/15/2022	1/15/2022	285,000.00	89236XAC0	TAOT 2020-D A3	0.35%	1/15/2025	83.13		
1/15/2022	1/15/2022	435,000.00	12598AAC4	CNH 2021-A A3	0.40%	12/15/2025	145.00		
1/15/2022	1/15/2022	155,000.00	05522RDD7	BACCT 2021-A1 A	0.44%	9/15/2026	56.83		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
1/15/2022	1/15/2022	270,000.00	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	139.50		
1/15/2022	1/15/2022	156,128.40	477870AC3	JDOT 2019-B A3	2.21%	12/15/2023	287.54		
1/15/2022	1/15/2022	2,500,000.00	91282CCL3	US TREASURY N/B NOTES	0.37%	7/15/2024	4,687.50		
1/15/2022	1/15/2022	295,000.00	47788UAC6	JDOT 2021-A A3	0.36%	9/15/2025	88.50		
1/15/2022	1/15/2022	495,000.00	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/2026	152.62		
1/15/2022	1/15/2022	255,000.00	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	133.88		
1/15/2022	1/15/2022	885,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/16/2026	1,150.50		
1/15/2022	1/15/2022	182,150.21	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/2023	400.73		
1/15/2022	1/15/2022	447,607.07	14315PAD7	CARMX 2019-3 A3	2.18%	8/15/2024	813.15		
1/15/2022	1/15/2022	525,000.00	34532NAC9	FORDO 2021-A A3	0.30%	8/15/2025	131.25		
1/15/2022	1/15/2022	10,437.86	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/2023	27.23		
1/15/2022	1/15/2022	455,000.00	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	212.33		
1/15/2022	1/15/2022	587,280.77	47789KAC7	JOHN DEERE OWNER TRUST	1.10%	8/15/2024	538.34		
1/15/2022	1/15/2022	122,745.45	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/2023	320.16		
1/15/2022	1/15/2022	635,000.00	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	232.83		
1/15/2022	1/15/2022	260,000.00	47787NAC3	JDOT 2020-B A3	0.51%	11/15/2024	110.50		
1/15/2022	1/15/2022	220,000.00	44891TAC0	HALST 2021-A A3	0.33%	1/16/2024	60.50		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
1/15/2022	1/15/2022	660,000.00	44933MAC5	HALST 2021-C A3	0.38%	9/16/2024	209.00		
1/15/2022	1/15/2022	595,000.00	98163LAC4	WOART 2021-B A3	0.42%	6/15/2026	208.25		
1/15/2022	1/15/2022	155,000.00	58769EAC2	MBALT 2020-B A3	0.40%	11/15/2023	51.67		
1/15/2022	1/15/2022	255,000.00	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	72.25		
1/15/2022	1/15/2022	395,799.02	89239AAD5	TAOT 2019-A A3	2.91%	7/15/2023	959.81		
1/15/2022	1/15/2022	554,434.67	12597CAC1	CNH 2019-C A3	2.01%	12/16/2024	928.68		
1/15/2022	1/15/2022	335,000.00	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	106.08		
1/15/2022	1/15/2022	144,750.08	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/2024	282.26		
1/16/2022	1/16/2022	280,000.00	380149AC8	GMCAR 2021-2 A3	0.51%	4/16/2026	119.00		
1/16/2022	1/16/2022	390,000.00	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	221.00		
1/16/2022	1/16/2022	270,000.00	36260KAC8	GMCAR 2020-4 A3	0.38%	8/18/2025	85.50		
1/16/2022	1/16/2022	265,907.63	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/2024	407.73		
1/16/2022	1/16/2022	222,778.79	36257PAD0	GM FINANCIAL SECURITIZED TERM	2.18%	4/16/2024	404.71		
1/16/2022	1/16/2022	153,342.06	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/2023	410.19		
1/17/2022	1/17/2022	640,000.00	24422EVN6	JOHN DEERE CAPITAL CORP CORPORATE NOTES	0.45%	1/17/2024	1,440.00		
1/18/2022	1/18/2022	710,000.00	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	218.92		
1/19/2022	1/19/2022	805,000.00	78015K7L2	ROYAL BANK OF CANADA CORPORATE NOTES	0.42%	1/19/2024	1,710.63		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
1/19/2022	1/19/2022	1,040,000.00	606822BW3	MITSUBISHI UFJ FIN GRP (CALLABLE) CORPOR	0.95%	7/19/2025	4,928.07		
1/20/2022	1/20/2022	610,000.00	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	172.83		
1/20/2022	1/20/2022	880,000.00	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	344.67		
1/20/2022	1/20/2022	603,209.78	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	975.19		
1/20/2022	1/20/2022	620,000.00	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	527.00		
1/20/2022	1/20/2022	535,000.00	36261RAC2	GMALT 2021-1 A3	0.26%	2/20/2024	115.92		
1/20/2022	1/20/2022	735,000.00	92348KAA1	VZMT 2021-1 A	0.50%	5/20/2027	306.25		
1/20/2022	1/20/2022	410,000.00	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	632.08		
1/20/2022	1/20/2022	310,000.00	362569AC9	GMALT 2020-3 A3	0.45%	8/21/2023	116.25		
1/20/2022	1/20/2022	430,000.00	89238EAC0	TLOT 2021-A A3	0.39%	4/22/2024	139.75		
1/20/2022	1/20/2022	95,678.07	92869BAD4	VALET 2018-2 A3	3.25%	4/20/2023	259.13		
1/21/2022	1/21/2022	470,000.00	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	344.67		
1/25/2022	1/25/2022	295,000.00	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	71.29		
1/25/2022	1/25/2022	400,000.00	09690AAC7	BMWLT 2021-2 A3	0.33%	12/26/2024	110.00		
1/25/2022	1/25/2022	316,592.12	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	126.64		
1/29/2022	1/29/2022	810,000.00	78016EJU4	ROYAL BANK OF CANADA CORPORATE NOTES	0.65%	7/29/2024	2,632.50		
1/30/2022	1/30/2022	620,000.00	025816CG2	AMERICAN EXPRESS CO CORP NOTES (CALLABLE)	2.50%	7/30/2024	7,750.00		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
1/31/2022	1/31/2022	5,400,000.00	91282CBG5	US TREASURY NOTES	0.12%	1/31/2023	3,375.00		
1/31/2022	2/7/2022	920,000.00	0641596E1	BANK OF NOVA SCOTIA CORPORATE NOTES	0.65%	7/31/2024	2,956.78		
2/1/2022	2/25/2022	375,551.41	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	782.40		
2/1/2022	2/1/2022		MONEY0002	MONEY MARKET FUND			11.83		
2/1/2022	2/25/2022	96,834.48	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/2023	215.38		
2/1/2022	2/25/2022	559,496.11	3140J9DU2	FN BM4614	3.00%	3/1/2033	1,398.74		
2/1/2022	2/25/2022	102,242.78	31416CJF4	FNMA POOL #995862	5.00%	7/1/2039	426.01		
2/1/2022	2/25/2022	268,888.04	3137BDCV6	FHMS K039 A1	2.68%	12/1/2023	601.19		
2/1/2022	2/25/2022	395,402.96	3140X4TN6	FN FM1456	2.50%	9/1/2028	823.76		
2/1/2022	2/25/2022	308,517.34	3138ETXC5	FN AL8774	3.00%	3/1/2029	771.29		
2/1/2022	2/25/2022	1,155,000.00	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/2022	2,220.49		
2/1/2022	2/1/2022	625,000.00	93974EKR6	WA ST TXBL GO BONDS	0.38%	8/1/2023	1,187.50		
2/1/2022	2/15/2022	319,899.36	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	533.17		
2/1/2022	2/1/2022	1,020,000.00	60412AVS9	MN ST TXBL GO BONDS	0.40%	8/1/2023	2,040.00		
2/1/2022	2/15/2022	356,201.09	31306YA92	FHLMC POOL #J20932	2.50%	11/1/2027	742.09		
2/1/2022	2/25/2022	196,709.31	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	327.85		
2/1/2022	2/15/2022	405,562.29	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	464.71		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
2/1/2022	2/15/2022	137,269.28	3137A24V0	FHR 3745 NP	4.00%	6/1/2039	457.56		
2/1/2022	2/25/2022	617,273.27	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	1,230.27		
2/1/2022	2/15/2022	288,739.86	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	842.16		
2/1/2022	2/25/2022	496,743.56	3137BMTW6	FHMS K052 A1	2.59%	1/1/2025	1,075.45		
2/1/2022	2/25/2022	107,156.60	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/2026	357.19		
2/1/2022	2/25/2022	738,732.08	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	9,242.69		
2/1/2022	2/15/2022	344,430.37	3128MFS58	FG G16640	3.00%	2/1/2032	861.08		
2/1/2022	2/1/2022	855,000.00	574193TP3	MD ST TXBL GO BONDS	0.41%	8/1/2023	1,752.75		
2/1/2022	2/25/2022	266,459.79	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/2022	525.07		
2/1/2022	2/25/2022	22,978.80	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	61.33		
2/1/2022	2/25/2022	1,212,409.53	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/1/2022	2,744.09		
2/1/2022	2/20/2022	242,003.53	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/2027	705.84		
2/1/2022	2/25/2022	111,548.34	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/2023	280.36		
2/1/2022	2/25/2022	325,568.81	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/2027	678.27		
2/1/2022	2/25/2022	755,000.00	3137BTU25	FHMS K724 A2	3.06%	11/1/2023	1,926.51		
2/1/2022	2/25/2022	463,929.48	3132A7WA5	FR ZS6941	2.00%	3/1/2028	773.22		
2/1/2022	2/25/2022	489,577.94	3140X7FL8	FN FM3770	3.00%	7/1/2035	1,223.94		



## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
2/1/2022	2/25/2022	135,181.18	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	235.67		
2/1/2022	2/15/2022	110,144.18	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/2038	458.93		
2/2/2022	2/2/2022	1,210,000.00	22550L2E0	CREDIT SUISSE NEW YORK CORPORATE NOTES	0.49%	2/2/2024	2,994.75		
2/9/2022	2/9/2022	525,000.00	02665WDY4	AMERICAN HONDA FINANCE CORPORATE NOTES	0.75%	8/9/2024	1,640.63		
2/10/2022	2/10/2022	380,000.00	58933YAR6	MERCK & CO INC CORP NOTES	2.75%	2/10/2025	5,225.00		
2/11/2022	2/11/2022	160,000.00	69371RQ90	PACCAR FINANCIAL CORP CORPORATE NOTES	0.35%	8/11/2023	280.00		
2/12/2022	2/12/2022	400,000.00	459200HU8	IBM CORP NOTES	3.62%	2/12/2024	7,250.00		
2/12/2022	2/12/2022	220,000.00	05565EBU8	BMW US CAPITAL LLC CORPORATE NOTES	0.75%	8/12/2024	825.00		
2/15/2022	2/15/2022	410,000.00	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	308.53		
2/15/2022	2/15/2022	355,000.00	65480EAD3	NALT 2020-B A3	0.43%	10/16/2023	127.21		
2/15/2022	2/15/2022	295,000.00	47788UAC6	JDOT 2021-A A3	0.36%	9/15/2025	88.50		
2/15/2022	2/15/2022	516,137.52	12597CAC1	CNH 2019-C A3	2.01%	12/16/2024	864.53		
2/15/2022	2/15/2022	153,176.25	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/2023	336.99		
2/15/2022	2/15/2022	536,225.03	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	214.49		
2/15/2022	2/15/2022	630,000.00	44891VAC5	HALST 2021-B A3	0.33%	6/17/2024	173.25		
2/15/2022	2/15/2022	137,042.79	477870AC3	JDOT 2019-B A3	2.21%	12/15/2023	252.39		
2/15/2022	2/15/2022	3,500,000.00	91282CCT6	US TREASURY N/B NOTES	0.37%	8/15/2024	6,562.50		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
2/15/2022	2/15/2022	6,294.35	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/2023	16.42		
2/15/2022	2/15/2022	340,734.16	89239AAD5	TAOT 2019-A A3	2.91%	7/15/2023	826.28		
2/15/2022	2/15/2022	435,000.00	12598AAC4	CNH 2021-A A3	0.40%	12/15/2025	145.00		
2/15/2022	2/15/2022	885,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/16/2026	767.00		
2/15/2022	2/15/2022	1,900,000.00	91282CBM2	US TREASURY NOTES	0.12%	2/15/2024	1,187.50		
2/15/2022	2/15/2022	270,000.00	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	139.50		
2/15/2022	2/15/2022	120,602.47	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/2024	235.17		
2/15/2022	2/15/2022	393,510.04	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	203.31		
2/15/2022	2/15/2022	455,000.00	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	212.33		
2/15/2022	2/15/2022	495,000.00	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/2026	152.63		
2/15/2022	2/15/2022	335,000.00	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	106.08		
2/15/2022	2/15/2022	415,000.00	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	172.92		
2/15/2022	2/15/2022	390,000.00	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	169.00		
2/15/2022	2/15/2022	595,000.00	98163LAC4	WOART 2021-B A3	0.42%	6/15/2026	208.25		
2/15/2022	2/15/2022	627,606.21	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	230.12		
2/15/2022	2/15/2022	155,000.00	05522RDD7	BACCT 2021-A1 A	0.44%	9/15/2026	56.83		
2/15/2022	2/15/2022	255,000.00	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	72.25		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
2/15/2022	2/15/2022	412,351.91	14315PAD7	CARMX 2019-3 A3	2.18%	8/15/2024	749.11		
2/15/2022	2/15/2022	543,724.43	47789KAC7	JOHN DEERE OWNER TRUST	1.10%	8/15/2024	498.41		
2/15/2022	2/15/2022	98,025.91	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/2023	255.68		
2/15/2022	2/15/2022	252,829.77	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	132.74		
2/15/2022	2/15/2022	376,323.12	65479CAD0	NAROT 2020-B A3	0.55%	7/15/2024	172.48		
2/15/2022	2/15/2022	660,000.00	44933MAC5	HALST 2021-C A3	0.38%	9/16/2024	209.00		
2/15/2022	2/15/2022	155,000.00	58769EAC2	MBALT 2020-B A3	0.40%	11/15/2023	51.67		
2/15/2022	2/15/2022	192,110.47	98162WAD9	WOART 2018-D A3	3.33%	3/15/2024	533.11		
2/15/2022	2/15/2022	390,346.64	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	614.80		
2/15/2022	2/15/2022	220,000.00	44891TAC0	HALST 2021-A A3	0.33%	1/16/2024	60.50		
2/15/2022	2/15/2022	525,000.00	34532NAC9	FORDO 2021-A A3	0.30%	8/15/2025	131.25		
2/15/2022	2/15/2022	285,000.00	89236XAC0	TAOT 2020-D A3	0.35%	1/15/2025	83.13		
2/15/2022	2/15/2022	259,803.49	47787NAC3	JDOT 2020-B A3	0.51%	11/15/2024	110.42		
2/16/2022	2/16/2022	390,000.00	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	221.00		
2/16/2022	2/16/2022	490,000.00	46647PBY1	JPMORGAN CHASE & CO CORP NOTES (CALLABLE	0.56%	2/16/2025	1,379.35		
2/16/2022	2/16/2022	280,000.00	380149AC8	GMCAR 2021-2 A3	0.51%	4/16/2026	119.00		
2/16/2022	2/16/2022	355,000.00	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	335.48		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
2/16/2022	2/16/2022	198,990.82	36257PAD0	GM FINANCIAL SECURITIZED TERM	2.18%	4/16/2024	361.50		
2/16/2022	2/16/2022	121,922.59	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/2023	326.14		
2/16/2022	2/16/2022	270,000.00	36260KAC8	GMCAR 2020-4 A3	0.38%	8/18/2025	85.50		
2/16/2022	2/16/2022	244,798.12	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/2024	375.36		
2/17/2022	2/17/2022	550,000.00	404280CU1	HSBC HOLDINGS PLC CORPORATE NOTES	0.73%	8/17/2024	2,013.00		
2/17/2022	2/17/2022	800,000.00	3130AJ7E3	FEDERAL HOME LOAN BANKS NOTES	1.37%	2/17/2023	5,500.00		
2/18/2022	2/18/2022	710,000.00	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	219.51		
2/20/2022	2/20/2022	51,830.71	92869BAD4	VALET 2018-2 A3	3.25%	4/20/2023	140.37		
2/20/2022	2/20/2022	620,000.00	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	527.00		
2/20/2022	2/20/2022	735,000.00	92348KAA1	VZMT 2021-1 A	0.50%	5/20/2027	306.25		
2/20/2022	2/20/2022	310,000.00	362569AC9	GMALT 2020-3 A3	0.45%	8/21/2023	116.25		
2/20/2022	2/20/2022	610,000.00	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	172.83		
2/20/2022	2/20/2022	880,000.00	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	344.67		
2/20/2022	2/20/2022	410,000.00	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	632.08		
2/20/2022	2/20/2022	430,000.00	89238EAC0	TLOT 2021-A A3	0.39%	4/22/2024	139.75		
2/20/2022	2/20/2022	528,088.78	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	853.74		
2/20/2022	2/20/2022	535,000.00	36261RAC2	GMALT 2021-1 A3	0.26%	2/20/2024	115.92		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
2/21/2022	2/21/2022	470,000.00	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	344.67		
2/23/2022	2/23/2022	795,000.00	74256LEQ8	PRINCIPAL LFE GLB FND II NOTES	0.75%	8/23/2024	2,981.25		
2/24/2022	2/24/2022	2,285,000.00	3137EAEV7	FREDDIE MAC NOTES	0.25%	8/24/2023	2,856.25		
2/25/2022	2/25/2022	293,150.13	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	117.26		
2/25/2022	2/25/2022	400,000.00	09690AAC7	BMWLT 2021-2 A3	0.33%	12/26/2024	110.00		
2/25/2022	2/25/2022	295,000.00	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	71.29		
2/28/2022	2/28/2022	500,000.00	91282CBN0	US TREASURY NOTES	0.12%	2/28/2023	312.50		
3/1/2022	3/25/2022	547,326.43	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	1,289.41		
3/1/2022	3/25/2022	190,905.61	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	318.18		
3/1/2022	3/25/2022	225,911.23	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/2022	445.16		
3/1/2022	3/25/2022	475,483.53	3140X7FL8	FN FM3770	3.00%	7/1/2035	1,188.71		
3/1/2022	3/25/2022	101,663.88	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/2023	255.52		
3/1/2022	3/15/2022	311,273.44	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	518.79		
3/1/2022	3/25/2022	384,262.24	3140X4TN6	FN FM1456	2.50%	9/1/2028	800.55		
3/1/2022	3/25/2022	22,920.00	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	61.18		
3/1/2022	3/1/2022		MONEY0002	MONEY MARKET FUND			13.53		
3/1/2022	3/25/2022	483,862.23	3137BMTW6	FHMS K052 A1	2.59%	1/1/2025	1,047.56		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
3/1/2022	3/25/2022	255,798.83	3137BDCV6	FHMS K039 A1	2.68%	12/1/2023	571.92		
3/1/2022	3/25/2022	450,624.82	3132A7WA5	FR ZS6941	2.00%	3/1/2028	751.04		
3/1/2022	3/15/2022	335,786.64	3128MFS58	FG G16640	3.00%	2/1/2032	839.47		
3/1/2022	3/15/2022	130,389.42	3137A24V0	FHR 3745 NP	4.00%	6/1/2039	434.63		
3/1/2022	3/15/2022	393,700.89	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	451.12		
3/1/2022	3/25/2022	547,661.38	3140J9DU2	FN BM4614	3.00%	3/1/2033	1,369.15		
3/1/2022	3/25/2022	755,000.00	3137BTU25	FHMS K724 A2	3.06%	11/1/2023	1,926.51		
3/1/2022	3/25/2022	134,721.88	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	344.42		
3/1/2022	3/25/2022	1,155,000.00	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/2022	2,220.49		
3/1/2022	3/25/2022	591,421.24	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	1,123.70		
3/1/2022	3/25/2022	365,593.31	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	761.65		
3/1/2022	3/15/2022	108,193.56	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/2038	450.81		
3/1/2022	3/15/2022	346,096.21	31306YA92	FHLMC POOL #J20932	2.50%	11/1/2027	721.03		
3/1/2022	3/25/2022	100,147.13	31416CJF4	FNMA POOL #995862	5.00%	7/1/2039	417.28		
3/1/2022	3/25/2022	86,370.34	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/2023	192.10		
3/1/2022	3/25/2022	943,529.07	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/1/2022	2,135.52		
3/1/2022	3/25/2022	298,789.87	3138ETXC5	FN AL8774	3.00%	3/1/2029	746.97		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
3/1/2022	3/15/2022	281,587.50	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	821.30		
3/1/2022	3/25/2022	103,211.27	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/2026	344.04		
3/1/2022	3/25/2022	320,112.78	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/2027	666.90		
3/1/2022	3/20/2022	237,544.18	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/2027	692.84		
3/3/2022	3/3/2022	500,000.00	38141GVM3	GOLDMAN SACHS CORP NOTES	4.00%	3/3/2024	10,000.00		
3/9/2022	3/9/2022	710,000.00	83051GAS7	SKANDINAVISKA ENSKILDA CORPORATE NOTES	0.65%	9/9/2024	2,307.50		
3/11/2022	3/11/2022	510,000.00	89114QCJ5	TORONTO-DOMINION BANK CORPORATE NOTES	0.45%	9/11/2023	1,147.50		
3/11/2022	3/11/2022	355,000.00	82620KAX1	SIEMENS FINANCIERINGSMAT CORPORATE NOTES	0.65%	3/11/2024	1,153.75		
3/14/2022	3/14/2022	875,000.00	641062AU8	NESTLE HOLDINGS INC CORP NOTES (CALLABLE	0.60%	9/14/2024	2,651.25		
3/15/2022	3/15/2022	355,000.00	65480EAD3	NALT 2020-B A3	0.43%	10/16/2023	127.21		
3/15/2022	3/15/2022	233,164.57	47787NAC3	JDOT 2020-B A3	0.51%	11/15/2024	99.09		
3/15/2022	3/15/2022	280,000.00	64990FD43	NY ST DORM AUTH PITS TXBL REV BONDS	0.88%	3/15/2025	1,807.51		
3/15/2022	3/15/2022	1,090,000.00	650036DS2	NY ST URBAN DEV CORP TXBL REV BONDS	0.62%	3/15/2024	3,379.00		
3/15/2022	3/15/2022	289,947.83	89239AAD5	TAOT 2019-A A3	2.91%	7/15/2023	703.12		
3/15/2022	3/15/2022	415,000.00	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	172.92		
3/15/2022	3/15/2022	240,000.00	7417017E0	PRINCE GEORGES CNTY, MD TXBL GO BONDS	0.60%	9/15/2022	723.60		
3/15/2022	3/15/2022	237,928.42	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	124.91		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
3/15/2022	3/15/2022	495,000.00	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/2026	152.63		
3/15/2022	3/15/2022	390,000.00	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	169.00		
3/15/2022	3/15/2022	1,600,000.00	91282CCX7	US TREASURY N/B NOTES	0.37%	9/15/2024	3,000.00		
3/15/2022	3/15/2022	345,655.37	65479CAD0	NAROT 2020-B A3	0.55%	7/15/2024	158.43		
3/15/2022	3/15/2022	220,000.00	44891TAC0	HALST 2021-A A3	0.33%	1/16/2024	60.50		
3/15/2022	3/15/2022	486,966.16	12597CAC1	CNH 2019-C A3	2.01%	12/16/2024	815.67		
3/15/2022	3/15/2022	835,000.00	064159YM2	BANK OF NOVA SCOTIA CORPORATE NOTES	0.55%	9/15/2023	2,296.25		
3/15/2022	3/15/2022	367,640.68	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	189.95		
3/15/2022	3/15/2022	270,000.00	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	139.50		
3/15/2022	3/15/2022	360,000.00	650036DR4	NY ST URBAN DEV CORP TXBL REV BONDS	0.48%	3/15/2023	864.00		
3/15/2022	3/15/2022	255,000.00	606822BV5	MITSUBISHI UFJ FIN GRP CORPORATE NOTES	0.84%	9/15/2024	1,081.20		
3/15/2022	3/15/2022	660,000.00	44933MAC5	HALST 2021-C A3	0.38%	9/16/2024	209.00		
3/15/2022	3/15/2022	525,000.00	34532NAC9	FORDO 2021-A A3	0.30%	8/15/2025	131.25		
3/15/2022	3/15/2022	75,494.98	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/2023	196.92		
3/15/2022	3/15/2022	285,000.00	89236XAC0	TAOT 2020-D A3	0.35%	1/15/2025	83.13		
3/15/2022	3/15/2022	155,000.00	05522RDD7	BACCT 2021-A1 A	0.44%	9/15/2026	56.83		
3/15/2022	3/15/2022	365,000.00	650036AR7	NY ST URBAN DEV CORP TXBL REV BONDS	0.72%	3/15/2023	1,314.00		



## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
3/15/2022	3/15/2022	2,398.98	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/2023	6.26		
3/15/2022	3/15/2022	515,000.00	650036BE5	NY ST URBAN DEV CORP TXBL REV BONDS	0.62%	3/15/2023	1,601.65		
3/15/2022	3/15/2022	455,000.00	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	212.33		
3/15/2022	3/15/2022	585,285.97	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	214.60		
3/15/2022	3/15/2022	365,130.43	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	575.08		
3/15/2022	3/15/2022	497,830.00	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	199.13		
3/15/2022	3/15/2022	126,994.57	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/2023	279.39		
3/15/2022	3/15/2022	435,000.00	12598AAC4	CNH 2021-A A3	0.40%	12/15/2025	145.00		
3/15/2022	3/15/2022	110,688.42	477870AC3	JDOT 2019-B A3	2.21%	12/15/2023	203.85		
3/15/2022	3/15/2022	164,109.38	98162WAD9	WOART 2018-D A3	3.33%	3/15/2024	455.40		
3/15/2022	3/15/2022	97,748.84	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/2024	190.61		
3/15/2022	3/15/2022	255,000.00	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	72.25		
3/15/2022	3/15/2022	295,000.00	47788UAC6	JDOT 2021-A A3	0.36%	9/15/2025	88.50		
3/15/2022	3/15/2022	380,219.51	14315PAD7	CARMX 2019-3 A3	2.18%	8/15/2024	690.73		
3/15/2022	3/15/2022	410,000.00	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	440.75		
3/15/2022	3/15/2022	595,000.00	98163LAC4	WOART 2021-B A3	0.42%	6/15/2026	208.25		
3/15/2022	3/15/2022	155,000.00	58769EAC2	MBALT 2020-B A3	0.40%	11/15/2023	51.67		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
3/15/2022	3/15/2022	630,000.00	44891VAC5	HALST 2021-B A3	0.33%	6/17/2024	173.25		
3/15/2022	3/15/2022	491,993.46	47789KAC7	JOHN DEERE OWNER TRUST	1.10%	8/15/2024	450.99		
3/15/2022	3/15/2022	885,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/16/2026	767.00		
3/15/2022	3/15/2022	335,000.00	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	106.08		
3/16/2022	3/16/2022	270,000.00	36260KAC8	GMCAR 2020-4 A3	0.38%	8/18/2025	85.50		
3/16/2022	3/16/2022	355,000.00	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	372.75		
3/16/2022	3/16/2022	225,332.62	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/2024	345.51		
3/16/2022	3/16/2022	190,000.00	46647PBS4	JPMORGAN CHASE & CO CORPORATE NOTES (CAL	0.65%	9/16/2024	620.35		
3/16/2022	3/16/2022	176,395.41	36257PAD0	GM FINANCIAL SECURITIZED TERM	2.18%	4/16/2024	320.45		
3/16/2022	3/16/2022	92,402.02	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/2023	247.18		
3/16/2022	3/16/2022	390,000.00	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	221.00		
3/16/2022	3/16/2022	280,000.00	380149AC8	GMCAR 2021-2 A3	0.51%	4/16/2026	119.00		
3/18/2022	3/18/2022	710,000.00	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	218.92		
3/18/2022	3/18/2022	1,195,000.00	87020PAM9	SWEDBANK AB CORPORATE NOTES	0.85%	3/18/2024	5,078.75		
3/20/2022	3/20/2022	430,000.00	89238EAC0	TLOT 2021-A A3	0.39%	4/22/2024	139.75		
3/20/2022	3/20/2022	880,000.00	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	344.67		
3/20/2022	3/20/2022	735,000.00	92348KAA1	VZMT 2021-1 A	0.50%	5/20/2027	306.25		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
3/20/2022	3/20/2022	468,851.83	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	757.98		
3/20/2022	3/20/2022	281,009.87	362569AC9	GMALT 2020-3 A3	0.45%	8/21/2023	105.38		
3/20/2022	3/20/2022	610,000.00	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	172.83		
3/20/2022	3/20/2022	10,969.72	92869BAD4	VALET 2018-2 A3	3.25%	4/20/2023	29.71		
3/20/2022	3/20/2022	535,000.00	36261RAC2	GMALT 2021-1 A3	0.26%	2/20/2024	115.92		
3/20/2022	3/20/2022	367,314.77	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	566.28		
3/20/2022	3/20/2022	620,000.00	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	527.00		
3/21/2022	3/21/2022	470,000.00	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	344.67		
3/23/2022	3/23/2022	3,180,000.00	4581X0DZ8	INTER-AMERICAN DEVEL BK NOTES	0.50%	9/23/2024	7,950.00		
3/25/2022	3/25/2022	400,000.00	09690AAC7	BMWLT 2021-2 A3	0.33%	12/26/2024	110.00		
3/25/2022	3/25/2022	1,215,000.00	86563VAU3	SUMITOMO MITSUI TR BK LT CORPORATE NOTES	0.85%	3/25/2024	5,163.75		
3/25/2022	3/25/2022	295,000.00	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	71.29		
3/25/2022	3/25/2022	269,700.88	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	107.88		
3/27/2022	3/27/2022	740,000.00	59217GEP0	MET LIFE GLOB FUNDING I NOTES	0.70%	9/27/2024	2,575.61		
3/30/2022	3/30/2022	800,000.00	25601B2A2	DNB BANK ASA CORPORATE NOTES (CALLABLE)	0.85%	9/30/2025	3,424.00		
<b>Total INTEREST</b>		<b>155,210,219.02</b>					<b>283,342.72</b>		<b>0.00</b>

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>PAYDOWNS</b>									
1/1/2022	1/25/2022	14,271.62	3140J9DU2	FN BM4614	3.00%	3/1/2033	14,271.62		
1/1/2022	1/25/2022	2,434.42	31416CJF4	FNMA POOL #995862	5.00%	7/1/2039	2,434.42		
1/1/2022	1/20/2022	4,825.69	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/2027	4,825.69		
1/1/2022	1/25/2022	58.49	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	58.49		
1/1/2022	1/25/2022	28,669.18	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/2022	28,669.18		
1/1/2022	1/25/2022	36,595.94	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/1/2022	36,595.94		
1/1/2022	1/15/2022	9,926.75	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	9,926.75		
1/1/2022	1/25/2022	40,114.79	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/1/2022	40,114.79		
1/1/2022	1/25/2022	12,835.50	3137BMTW6	FHMS K052 A1	2.59%	1/1/2025	12,835.50		
1/1/2022	1/15/2022	5,505.09	3137A24V0	FHR 3745 NP	4.00%	6/1/2039	5,505.09		
1/1/2022	1/25/2022	713.15	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	713.15		
1/1/2022	1/15/2022	7,541.36	31306YA92	FHLMC POOL #J20932	2.50%	11/1/2027	7,541.36		
1/1/2022	1/25/2022	11,333.14	3132A7WA5	FR ZS6941	2.00%	3/1/2028	11,333.14		
1/1/2022	1/25/2022	11,609.60	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	11,609.60		
1/1/2022	1/25/2022	660.97	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	660.97		
1/1/2022	1/25/2022	12,184.94	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	12,184.94		
1/1/2022	1/25/2022	19,062.20	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/2027	19,062.20		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>PAYDOWNS</b>									
1/1/2022	1/25/2022	9,853.08	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/2023	9,853.08		
1/1/2022	1/15/2022	2,527.59	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/2038	2,527.59		
1/1/2022	1/15/2022	8,601.80	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	8,601.80		
1/1/2022	1/15/2022	10,788.82	3128MFS58	FG G16640	3.00%	2/1/2032	10,788.82		
1/1/2022	1/15/2022	17,393.32	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	17,393.32		
1/1/2022	1/25/2022	12,841.39	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	12,841.39		
1/1/2022	1/25/2022	13,039.97	3137BDCV6	FHMS K039 A1	2.68%	12/1/2023	13,039.97		
1/1/2022	1/25/2022	7,794.79	3140X7FL8	FN FM3770	3.00%	7/1/2035	7,794.79		
1/1/2022	1/25/2022	12,819.94	3138ETXC5	FN AL8774	3.00%	3/1/2029	12,819.94		
1/1/2022	1/25/2022	12,648.44	3140X4TN6	FN FM1456	2.50%	9/1/2028	12,648.44		
1/1/2022	1/25/2022	4,230.05	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/2026	4,230.05		
1/1/2022	1/25/2022	8,202.43	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	8,202.43		
1/1/2022	1/25/2022	7,485.79	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	7,485.79		
1/1/2022	1/25/2022	10,429.22	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/2023	10,429.22		
1/15/2022	1/15/2022	4,143.51	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/2023	4,143.51		
1/15/2022	1/15/2022	196.51	47787NAC3	JDOT 2020-B A3	0.51%	11/15/2024	196.51		
1/15/2022	1/15/2022	24,719.54	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/2023	24,719.54		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>PAYDOWNS</b>									
1/15/2022	1/15/2022	24,147.61	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/2024	24,147.61		
1/15/2022	1/15/2022	35,255.16	14315PAD7	CARMX 2019-3 A3	2.18%	8/15/2024	35,255.16		
1/15/2022	1/15/2022	18,774.97	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	18,774.97		
1/15/2022	1/15/2022	43,556.34	47789KAC7	JOHN DEERE OWNER TRUST	1.10%	8/15/2024	43,556.34		
1/15/2022	1/15/2022	38,297.15	12597CAC1	CNH 2019-C A3	2.01%	12/16/2024	38,297.15		
1/15/2022	1/15/2022	6,489.96	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	6,489.96		
1/15/2022	1/15/2022	31,863.81	65479CAD0	NAROT 2020-B A3	0.55%	7/15/2024	31,863.81		
1/15/2022	1/15/2022	27,831.77	98162WAD9	WOART 2018-D A3	3.33%	3/15/2024	27,831.77		
1/15/2022	1/15/2022	55,064.86	89239AAD5	TAOT 2019-A A3	2.91%	7/15/2023	55,064.86		
1/15/2022	1/15/2022	2,170.23	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	2,170.23		
1/15/2022	1/15/2022	28,308.92	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	28,308.92		
1/15/2022	1/15/2022	7,393.79	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	7,393.79		
1/15/2022	1/15/2022	19,085.61	477870AC3	JDOT 2019-B A3	2.21%	12/15/2023	19,085.61		
1/15/2022	1/15/2022	28,973.96	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/2023	28,973.96		
1/16/2022	1/16/2022	21,109.51	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/2024	21,109.51		
1/16/2022	1/16/2022	31,419.47	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/2023	31,419.47		
1/16/2022	1/16/2022	23,787.97	36257PAD0	GM FINANCIAL SECURITIZED TERM	2.18%	4/16/2024	23,787.97		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>PAYDOWNS</b>									
1/20/2022	1/20/2022	75,121.00	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	75,121.00		
1/20/2022	1/20/2022	43,847.36	92869BAD4	VALET 2018-2 A3	3.25%	4/20/2023	43,847.36		
1/25/2022	1/25/2022	23,441.99	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	23,441.99		
2/1/2022	2/25/2022	79,244.38	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	79,244.38		
2/1/2022	2/15/2022	7,152.36	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	7,152.36		
2/1/2022	2/25/2022	11,834.73	3140J9DU2	FN BM4614	3.00%	3/1/2033	11,834.73		
2/1/2022	2/25/2022	9,727.47	3138ETXC5	FN AL8774	3.00%	3/1/2029	9,727.47		
2/1/2022	2/25/2022	12,881.33	3137BMTW6	FHMS K052 A1	2.59%	1/1/2025	12,881.33		
2/1/2022	2/25/2022	112,161.27	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	112,161.27		
2/1/2022	2/25/2022	5,803.70	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	5,803.70		
2/1/2022	2/25/2022	11,140.72	3140X4TN6	FN FM1456	2.50%	9/1/2028	11,140.72		
2/1/2022	2/25/2022	2,095.65	31416CJF4	FNMA POOL #995862	5.00%	7/1/2039	2,095.65		
2/1/2022	2/25/2022	9,958.10	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	9,958.10		
2/1/2022	2/25/2022	140,607.21	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/1/2022	140,607.21		
2/1/2022	2/20/2022	4,459.35	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/2027	4,459.35		
2/1/2022	2/25/2022	40,548.56	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/2022	40,548.56		
2/1/2022	2/25/2022	3,945.33	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/2026	3,945.33		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>PAYDOWNS</b>									
2/1/2022	2/25/2022	12,435.15	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	12,435.15		
2/1/2022	2/15/2022	1,950.62	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/2038	1,950.62		
2/1/2022	2/25/2022	10,464.14	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/2023	10,464.14		
2/1/2022	2/25/2022	14,094.41	3140X7FL8	FN FM3770	3.00%	7/1/2035	14,094.41		
2/1/2022	2/25/2022	13,089.21	3137BDCV6	FHMS K039 A1	2.68%	12/1/2023	13,089.21		
2/1/2022	2/15/2022	8,625.92	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	8,625.92		
2/1/2022	2/15/2022	10,104.88	31306YA92	FHLMC POOL #J20932	2.50%	11/1/2027	10,104.88		
2/1/2022	2/25/2022	13,416.88	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	13,416.88		
2/1/2022	2/25/2022	13,304.66	3132A7WA5	FR ZS6941	2.00%	3/1/2028	13,304.66		
2/1/2022	2/15/2022	6,879.86	3137A24V0	FHR 3745 NP	4.00%	6/1/2039	6,879.86		
2/1/2022	2/15/2022	8,643.73	3128MFS58	FG G16640	3.00%	2/1/2032	8,643.73		
2/1/2022	2/25/2022	5,456.03	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/2027	5,456.03		
2/1/2022	2/25/2022	128,273.25	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/1/2022	128,273.25		
2/1/2022	2/25/2022	9,884.46	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/2023	9,884.46		
2/1/2022	2/25/2022	58.80	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	58.80		
2/1/2022	2/25/2022	459.30	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	459.30		
2/1/2022	2/15/2022	11,861.40	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	11,861.40		



## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>PAYDOWNS</b>									
2/15/2022	2/15/2022	38,395.03	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	38,395.03		
2/15/2022	2/15/2022	26,638.92	47787NAC3	JDOT 2020-B A3	0.51%	11/15/2024	26,638.92		
2/15/2022	2/15/2022	42,320.24	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	42,320.24		
2/15/2022	2/15/2022	30,667.75	65479CAD0	NAROT 2020-B A3	0.55%	7/15/2024	30,667.75		
2/15/2022	2/15/2022	50,786.33	89239AAD5	TAOT 2019-A A3	2.91%	7/15/2023	50,786.33		
2/15/2022	2/15/2022	14,901.35	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	14,901.35		
2/15/2022	2/15/2022	22,530.93	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/2023	22,530.93		
2/15/2022	2/15/2022	28,001.09	98162WAD9	WOART 2018-D A3	3.33%	3/15/2024	28,001.09		
2/15/2022	2/15/2022	51,730.97	47789KAC7	JOHN DEERE OWNER TRUST	1.10%	8/15/2024	51,730.97		
2/15/2022	2/15/2022	26,354.37	477870AC3	JDOT 2019-B A3	2.21%	12/15/2023	26,354.37		
2/15/2022	2/15/2022	25,216.21	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	25,216.21		
2/15/2022	2/15/2022	26,181.68	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/2023	26,181.68		
2/15/2022	2/15/2022	25,869.36	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	25,869.36		
2/15/2022	2/15/2022	29,171.36	12597CAC1	CNH 2019-C A3	2.01%	12/16/2024	29,171.36		
2/15/2022	2/15/2022	3,895.37	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/2023	3,895.37		
2/15/2022	2/15/2022	22,853.63	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/2024	22,853.63		
2/15/2022	2/15/2022	32,132.40	14315PAD7	CARMX 2019-3 A3	2.18%	8/15/2024	32,132.40		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>PAYDOWNS</b>									
2/16/2022	2/16/2022	22,595.41	36257PAD0	GM FINANCIAL SECURITIZED TERM	2.18%	4/16/2024	22,595.41		
2/16/2022	2/16/2022	19,465.50	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/2024	19,465.50		
2/16/2022	2/16/2022	29,520.57	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/2023	29,520.57		
2/20/2022	2/20/2022	42,685.23	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	42,685.23		
2/20/2022	2/20/2022	59,236.95	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	59,236.95		
2/20/2022	2/20/2022	28,990.13	362569AC9	GMALT 2020-3 A3	0.45%	8/21/2023	28,990.13		
2/20/2022	2/20/2022	40,860.99	92869BAD4	VALET 2018-2 A3	3.25%	4/20/2023	40,860.99		
2/25/2022	2/25/2022	23,449.25	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	23,449.25		
3/1/2022	3/25/2022	113,335.49	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/1/2022	113,335.49		
3/1/2022	3/25/2022	70.94	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	70.94		
3/1/2022	3/15/2022	15,124.86	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	15,124.86		
3/1/2022	3/25/2022	24,926.67	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	24,926.67		
3/1/2022	3/15/2022	6,978.27	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	6,978.27		
3/1/2022	3/25/2022	722.51	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	722.51		
3/1/2022	3/25/2022	11,201.12	3137B4GX8	FHLMC SERIES K032 A1	3.01%	2/1/2023	11,201.12		
3/1/2022	3/15/2022	11,468.13	3128MFS58	FG G16640	3.00%	2/1/2032	11,468.13		
3/1/2022	3/25/2022	9,701.06	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	9,701.06		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>PAYDOWNS</b>									
3/1/2022	3/25/2022	12,176.69	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/2023	12,176.69		
3/1/2022	3/25/2022	14,595.71	3140X7FL8	FN FM3770	3.00%	7/1/2035	14,595.71		
3/1/2022	3/25/2022	6,700.70	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/2027	6,700.70		
3/1/2022	3/20/2022	4,930.72	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/2027	4,930.72		
3/1/2022	3/25/2022	10,674.35	3140X4TN6	FN FM1456	2.50%	9/1/2028	10,674.35		
3/1/2022	3/25/2022	124,233.13	3137BLUR7	FHLMC MULTIFAMILY STRUCTURED P	2.71%	6/1/2022	124,233.13		
3/1/2022	3/25/2022	6,473.27	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	6,473.27		
3/1/2022	3/25/2022	25,304.81	3136ABPW7	FNA 2013-M1 A2	2.36%	8/1/2022	25,304.81		
3/1/2022	3/25/2022	3,030.38	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/2026	3,030.38		
3/1/2022	3/25/2022	1,197.79	31416CJF4	FNMA POOL #995862	5.00%	7/1/2039	1,197.79		
3/1/2022	3/15/2022	9,238.05	3137A24V0	FHR 3745 NP	4.00%	6/1/2039	9,238.05		
3/1/2022	3/15/2022	8,038.60	31306YA92	FHLMC POOL #J20932	2.50%	11/1/2027	8,038.60		
3/1/2022	3/25/2022	13,730.72	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	13,730.72		
3/1/2022	3/25/2022	14,742.60	3140J9DU2	FN BM4614	3.00%	3/1/2033	14,742.60		
3/1/2022	3/25/2022	15,405.87	3137BDCV6	FHMS K039 A1	2.68%	12/1/2023	15,405.87		
3/1/2022	3/25/2022	15,517.26	3137BMTW6	FHMS K052 A1	2.59%	1/1/2025	15,517.26		
3/1/2022	3/15/2022	2,656.41	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/2038	2,656.41		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>PAYDOWNS</b>									
3/1/2022	3/25/2022	12,769.67	3132A7WA5	FR ZS6941	2.00%	3/1/2028	12,769.67		
3/1/2022	3/25/2022	9,391.32	3138ETXC5	FN AL8774	3.00%	3/1/2029	9,391.32		
3/1/2022	3/25/2022	779.55	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	779.55		
3/1/2022	3/25/2022	9,733.75	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	9,733.75		
3/1/2022	3/15/2022	7,818.35	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	7,818.35		
3/15/2022	3/15/2022	21,864.31	98163EAD8	WORLD OMNI AUTO RECEIVABLES TR	3.13%	11/15/2023	21,864.31		
3/15/2022	3/15/2022	37,951.07	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	37,951.07		
3/15/2022	3/15/2022	17,444.24	47787NAC3	JDOT 2020-B A3	0.51%	11/15/2024	17,444.24		
3/15/2022	3/15/2022	4,232.87	65480EAD3	NALT 2020-B A3	0.43%	10/16/2023	4,232.87		
3/15/2022	3/15/2022	35,429.20	47789KAC7	JOHN DEERE OWNER TRUST	1.10%	8/15/2024	35,429.20		
3/15/2022	3/15/2022	32,210.39	14315PAD7	CARMX 2019-3 A3	2.18%	8/15/2024	32,210.39		
3/15/2022	3/15/2022	25,058.88	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	25,058.88		
3/15/2022	3/15/2022	24,603.81	98162WAD9	WOART 2018-D A3	3.33%	3/15/2024	24,603.81		
3/15/2022	3/15/2022	46,596.44	89239AAD5	TAOT 2019-A A3	2.91%	7/15/2023	46,596.44		
3/15/2022	3/15/2022	39,418.03	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	39,418.03		
3/15/2022	3/15/2022	24,263.35	12597CAC1	CNH 2019-C A3	2.01%	12/16/2024	24,263.35		
3/15/2022	3/15/2022	14,340.31	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	14,340.31		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>PAYDOWNS</b>									
3/15/2022	3/15/2022	28,597.23	65479CAD0	NAROT 2020-B A3	0.55%	7/15/2024	28,597.23		
3/15/2022	3/15/2022	22,594.29	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/2024	22,594.29		
3/15/2022	3/15/2022	17,795.30	477870AC3	JDOT 2019-B A3	2.21%	12/15/2023	17,795.30		
3/15/2022	3/15/2022	24,887.39	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	24,887.39		
3/15/2022	3/15/2022	2,398.98	14313FAD1	CARMAX AUTO OWNER TRUST	3.13%	6/15/2023	2,398.98		
3/15/2022	3/15/2022	25,140.82	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/2023	25,140.82		
3/16/2022	3/16/2022	18,982.36	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/2024	18,982.36		
3/16/2022	3/16/2022	27,227.12	38013FAD3	GMCAR 2018-4 A3	3.21%	10/16/2023	27,227.12		
3/16/2022	3/16/2022	21,060.88	36257PAD0	GM FINANCIAL SECURITIZED TERM	2.18%	4/16/2024	21,060.88		
3/20/2022	3/20/2022	10,969.72	92869BAD4	VALET 2018-2 A3	3.25%	4/20/2023	10,969.72		
3/20/2022	3/20/2022	24,126.88	362569AC9	GMALT 2020-3 A3	0.45%	8/21/2023	24,126.88		
3/20/2022	3/20/2022	38,679.88	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	38,679.88		
3/20/2022	3/20/2022	52,857.77	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	52,857.77		
3/25/2022	3/25/2022	20,210.72	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	20,210.72		
<b>Total PAYDOWNS</b>		<b>3,638,625.33</b>					<b>3,638,625.33</b>		<b>0.00</b>

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>SELL</b>									
1/3/2022	1/5/2022	1,600,000.00	912828P38	US TREASURY NOTES	1.75%	1/31/2023	1,634,146.74		19,160.24
1/3/2022	1/5/2022	2,000,000.00	912828P38	US TREASURY NOTES	1.75%	1/31/2023	2,042,683.42		19,088.57
1/3/2022	1/5/2022	200,000.00	912828P38	US TREASURY NOTES	1.75%	1/31/2023	204,268.35		2,449.53
1/3/2022	1/5/2022	1,400,000.00	91282CBD2	US TREASURY NOTES	0.12%	12/31/2022	1,395,649.17		-4,601.29
1/6/2022	1/10/2022	445,000.00	06406RAX5	BANK OF NY MELLON CORP (CALLABLE) CORPOR	0.85%	10/25/2024	441,391.42		-4,127.67
1/6/2022	1/10/2022	505,000.00	808513BN4	CHARLES SCHWAB CORP NOTES (CALLABLE)	0.75%	3/18/2024	502,734.23		-3,260.25
1/6/2022	1/11/2022	850,000.00	91282CDB4	US TREASURY N/B NOTES	0.62%	10/15/2024	840,360.51		-7,004.63
1/6/2022	1/10/2022	250,000.00	91282CDB4	US TREASURY N/B NOTES	0.62%	10/15/2024	247,189.86		-2,029.74
1/11/2022	1/13/2022	655,000.00	91282CDB4	US TREASURY N/B NOTES	0.62%	10/15/2024	646,878.01		-6,120.08
1/11/2022	1/13/2022	280,000.00	904764BN6	UNILEVER CAPITAL CORP (CALLABLE) CORPORA	0.62%	8/12/2024	276,910.40		-3,824.80
1/11/2022	1/13/2022	585,000.00	961214EU3	WESTPAC BANKING CORP CORPORATE NOTES	1.01%	11/18/2024	581,201.48		-4,709.25
1/14/2022	1/14/2022	700,000.00	91282CBN0	US TREASURY NOTES	0.12%	2/28/2023	696,664.67		-3,513.73
1/18/2022	1/24/2022	200,000.00	91282CDB4	US TREASURY N/B NOTES	0.62%	10/15/2024	196,753.09		-2,683.47
2/3/2022	2/4/2022	300,000.00	91282CBG5	US TREASURY NOTES	0.12%	1/31/2023	298,000.23		-2,033.91
2/7/2022	2/9/2022	30,000.00	20772KJU4	CT ST TXBL GO BONDS	2.50%	7/1/2022	30,299.07		124.36
2/9/2022	2/11/2022	300,000.00	023135BW5	AMAZON.COM INC CORPORATE NOTES	0.45%	5/12/2024	293,103.75		-6,901.90
2/9/2022	2/11/2022	160,000.00	69371RQ90	PACCAR FINANCIAL CORP CORPORATE NOTES	0.35%	8/11/2023	157,913.60		-1,981.89

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>SELL</b>									
2/11/2022	2/15/2022	1,300,000.00	91282CBG5	US TREASURY NOTES	0.12%	1/31/2023	1,287,321.24		-12,872.14
2/11/2022	2/15/2022	200,000.00	91282CBG5	US TREASURY NOTES	0.12%	1/31/2023	198,049.42		-1,949.20
2/16/2022	2/18/2022	250,000.00	61746BDJ2	MORGAN STANLEY CORP NOTES	3.75%	2/25/2023	260,137.71		-1,743.07
3/7/2022	3/8/2022	1,050,000.00	91282CBG5	US TREASURY NOTES	0.12%	1/31/2023	1,041,517.24		-8,555.36
3/11/2022	3/14/2022	1,550,000.00	91282CBG5	US TREASURY NOTES	0.12%	1/31/2023	1,536,117.37		-14,023.49
3/15/2022	3/17/2022	1,000,000.00	91282CBG5	US TREASURY NOTES	0.12%	1/31/2023	990,506.95		-9,594.80
3/23/2022	3/24/2022	500,000.00	91282CBN0	US TREASURY NOTES	0.12%	2/28/2023	493,771.23		-6,180.22
3/23/2022	3/24/2022	800,000.00	3130AJ7E3	FEDERAL HOME LOAN BANKS NOTES	1.37%	2/17/2023	800,194.56		-7,698.77
3/30/2022	3/31/2022	300,000.00	3137EAEQ8	FREDDIE MAC NOTES	0.37%	4/20/2023	296,218.49		-4,020.94
<b>Total SELL</b>		<b>17,410,000.00</b>					<b>17,389,982.21</b>		<b>-78,607.90</b>

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# Portfolio Review: CFX- POOLED INVESTMENTS

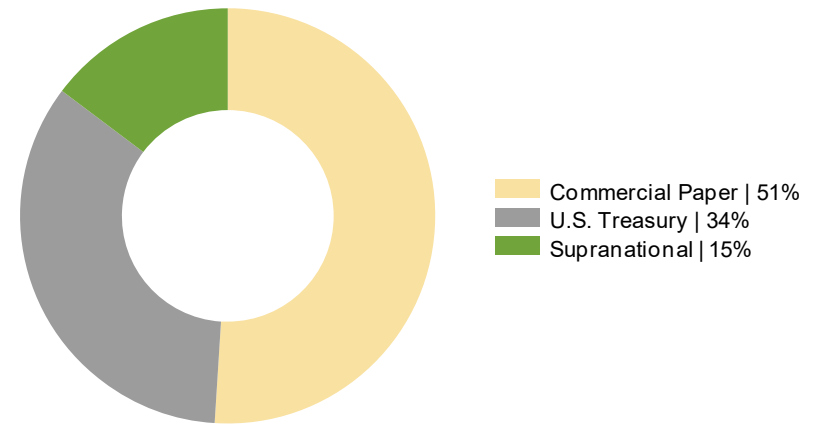


## Portfolio Snapshot - CFX- POOLED INVESTMENTS<sup>1</sup>

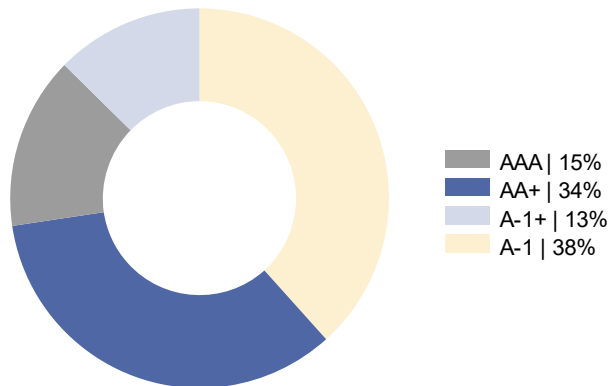
### Portfolio Statistics

<b>Total Market Value</b>	\$146,289,121.61
<i>Securities Sub-Total</i>	\$142,144,585.99
<i>Accrued Interest</i>	\$34,453.96
<i>Cash</i>	\$4,110,081.66
<b>Portfolio Effective Duration</b>	0.53 years
<b>Yield At Cost</b>	0.36%
<b>Yield At Market</b>	1.18%
<b>Portfolio Credit Quality</b>	AA

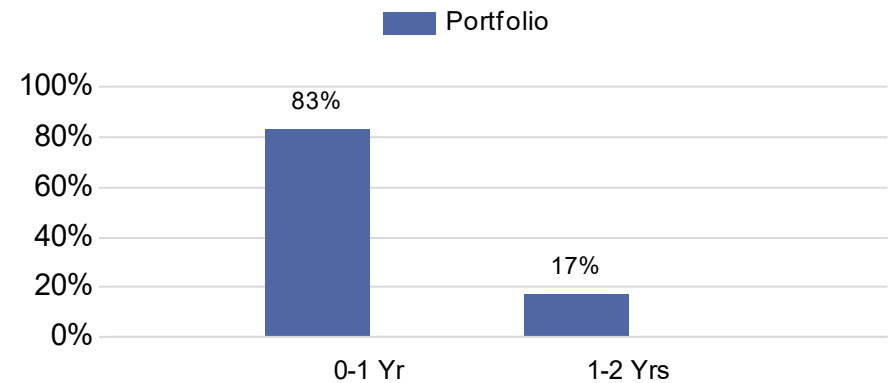
### Sector Allocation



### Credit Quality - S&P

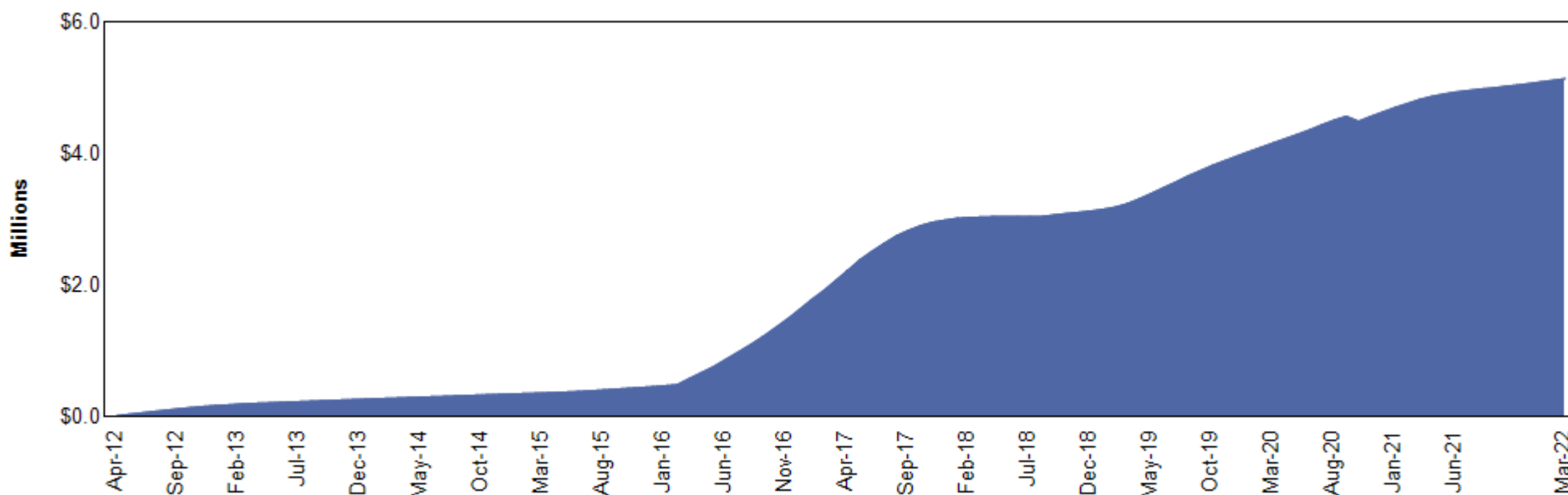


### Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interests. An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

## Accrual Basis Earnings - CFX- POOLED INVESTMENTS



Accrual Basis Earnings	3 Months	1 Year	3 Years	5 Year	10 Year <sup>1</sup>
Interest Earned <sup>2</sup>	\$45,835	\$218,039	\$1,280,913	\$1,453,867	\$4,172,928
Realized Gains / (Losses) <sup>3</sup>	-	-	\$4,637	\$4,637	\$5,677
Change in Amortized Cost	\$30,653	\$100,084	\$613,494	\$1,611,288	\$962,435
<b>Total Earnings</b>	<b>\$76,487</b>	<b>\$318,124</b>	<b>\$1,899,044</b>	<b>\$3,069,792</b>	<b>\$5,141,041</b>

1. The lesser of 10 years or since inception is shown. Performance inception date is June 30, 2000.

2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

3. Realized gains / (losses) are shown on an amortized cost basis.

## 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
<b>U.S. Treasury</b>											
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	4,300,223.55	4,279,843.75
US TREASURY NOTES DTD 09/30/2020 0.125% 09/30/2022	91282CAN1	17,000,000.00	AA+	Aaa	1/3/2022	1/4/2022	16,980,078.13	0.28	58.06	16,986,521.26	16,920,312.50
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	2,875,613.83	2,879,865.63
US TREASURY NOTES DTD 03/31/2021 0.125% 03/31/2023	91282CBU4	20,000,000.00	AA+	Aaa	9/23/2021	9/24/2021	19,985,156.25	0.17	68.31	19,990,229.43	19,684,376.00
US TREASURY N/B NOTES DTD 07/31/2021 0.125% 07/31/2023	91282CCN9	4,400,000.00	AA+	Aaa	8/31/2021	9/1/2021	4,395,015.63	0.18	911.60	4,396,529.51	4,288,625.00
US TREASURY N/B NOTES DTD 07/31/2021 0.125% 07/31/2023	91282CCN9	770,000.00	AA+	Aaa	8/20/2021	8/23/2021	768,526.17	0.22	159.53	768,986.87	750,509.38
<b>Security Type Sub-Total</b>		<b>49,340,000.00</b>					<b>49,333,977.75</b>	<b>0.21</b>	<b>1,349.42</b>	<b>49,318,104.45</b>	<b>48,803,532.26</b>
<b>Supranational</b>											
INTL BK RECON & DEVELOP NOTES DTD 10/07/2015 1.875% 10/07/2022	459058ES8	1,780,000.00	AAA	Aaa	4/19/2021	4/21/2021	1,824,322.00	0.17	16,131.25	1,795,687.00	1,786,568.20
INTL BK OF RECON AND DEV NOTE DTD 04/20/2021 0.125% 04/20/2023	459058JV6	1,250,000.00	AAA	Aaa	5/6/2021	5/10/2021	1,248,300.00	0.20	704.38	1,249,080.56	1,226,623.75
INTL BK OF RECON AND DEV NOTE DTD 04/20/2021 0.125% 04/20/2023	459058JV6	5,000,000.00	AAA	Aaa	5/4/2021	5/6/2021	4,991,050.00	0.22	2,817.50	4,995,186.55	4,906,495.00
INTL BK OF RECON AND DEV NOTE DTD 04/20/2021 0.125% 04/20/2023	459058JV6	5,000,000.00	AAA	Aaa	9/23/2021	9/27/2021	4,992,750.00	0.22	2,817.50	4,995,115.79	4,906,495.00
INTL BK OF RECON AND DEV NOTE DTD 04/20/2021 0.125% 04/20/2023	459058JV6	3,220,000.00	AAA	Aaa	4/20/2021	4/22/2021	3,214,944.60	0.20	1,814.47	3,217,333.42	3,159,782.78
INTER-AMERICAN DEVEL BK NOTES DTD 04/24/2020 0.500% 05/24/2023	4581X0DM7	5,000,000.00	AAA	Aaa	9/23/2021	9/27/2021	5,020,750.00	0.25	8,819.44	5,014,360.10	4,914,710.00
<b>Security Type Sub-Total</b>		<b>21,250,000.00</b>					<b>21,292,116.60</b>	<b>0.22</b>	<b>33,104.54</b>	<b>21,266,763.42</b>	<b>20,900,674.73</b>

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
<b>Commercial Paper</b>											
COLLAT COMM PAPER V CO COMM PAPER DTD 09/16/2021 0.000% 04/01/2022	19424JD11	4,000,000.00	A-1	P-1	10/13/202	10/14/202	3,996,995.56	0.16	0.00	4,000,000.00	3,999,956.00
SWEDBANK COMM PAPER DTD 09/09/2021 0.000% 04/04/2022	87019SD43	5,000,000.00	A-1	P-1	9/15/2021	9/16/2021	4,995,833.33	0.15	0.00	4,999,937.50	4,999,780.00
COLLAT COMM PAPER V CO COMM PAPER DTD 08/18/2021 0.000% 04/04/2022	19424JD45	4,000,000.00	A-1	P-1	8/18/2021	8/19/2021	3,995,946.67	0.16	0.00	3,999,946.67	3,999,824.00
NATIXIS NY BRANCH COMM PAPER DTD 10/15/2021 0.000% 04/13/2022	63873KDD6	8,000,000.00	A-1	P-1	10/15/202	10/18/202	7,993,903.33	0.16	0.00	7,999,586.67	7,998,584.00
CREDIT AGRICOLE CIB NY COMM PAPER DTD 08/02/2021 0.000% 04/29/2022	22533UDV2	4,600,000.00	A-1	P-1	8/2/2021	8/3/2021	4,595,187.89	0.14	0.00	4,599,499.11	4,597,286.00
TORONTO DOMINION BANK COMM PAPER DTD 05/05/2021 0.000% 05/05/2022	89119BE51	5,000,000.00	A-1+	P-1	11/5/2021	11/8/2021	4,995,055.56	0.20	0.00	4,999,055.56	4,997,200.00
CREDIT AGRICOLE CIB NY COMM PAPER DTD 09/07/2021 0.000% 06/03/2022	22533UF32	3,000,000.00	A-1	P-1	9/7/2021	9/8/2021	2,997,096.67	0.13	0.00	2,999,317.50	2,995,266.00
ING (US) FUNDING LLC COMM PAPER DTD 09/22/2021 0.000% 06/21/2022	45685RFM4	10,000,000.00	A-1	P-1	9/23/2021	9/24/2021	9,988,000.00	0.16	0.00	9,996,400.00	9,977,790.00
SUMITOMO MITSUI TRUST NY COMM PAPER DTD 03/30/2022 0.000% 06/28/2022	86563HFU9	8,000,000.00	A-1	P-1	3/30/2022	3/31/2022	7,981,804.44	0.92	0.00	7,982,008.88	7,981,168.00
NORDEA BANK ABP COMM PAPER DTD 01/03/2022 0.000% 07/01/2022	65558KG16	5,000,000.00	A-1+	P-1	1/14/2022	1/18/2022	4,991,800.00	0.36	0.00	4,995,450.00	4,989,085.00
AMAZON.COM INC COMM PAPER DTD 03/30/2022 0.000% 09/12/2022	02314QJC4	8,000,000.00	A-1+	P-1	3/30/2022	3/31/2022	7,957,833.33	1.16	0.00	7,958,088.89	7,963,072.00

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
<b>Commercial Paper</b>											
MUFG BANK LTD/NY COMM PAPER DTD 03/22/2022 0.000% 10/03/2022	62479MK36	8,000,000.00	A-1	P-1	3/30/2022	3/31/2022	7,939,240.00	1.48	0.00	7,939,566.67	7,941,368.00
<b>Security Type Sub-Total</b>		<b>72,600,000.00</b>					<b>72,428,696.78</b>	<b>0.51</b>	<b>0.00</b>	<b>72,468,857.45</b>	<b>72,440,379.00</b>
<b>Managed Account Sub Total</b>		<b>143,190,000.00</b>					<b>143,054,791.13</b>	<b>0.36</b>	<b>34,453.96</b>	<b>143,053,725.32</b>	<b>142,144,585.99</b>
<b>Securities Sub Total</b>		<b>\$143,190,000.00</b>					<b>\$143,054,791.13</b>	<b>0.36%</b>	<b>\$34,453.96</b>	<b>\$143,053,725.32</b>	<b>\$142,144,585.99</b>
<b>Accrued Interest</b>											<b>\$34,453.96</b>
<b>Total Investments</b>											<b>\$142,179,039.95</b>

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>BUY</b>									
1/3/2022	1/4/2022	17,000,000.00	91282CAN1	US TREASURY NOTES	0.12%	9/30/2022	16,985,682.53	0.28%	
1/14/2022	1/18/2022	5,000,000.00	65558KG16	NORDEA BANK ABP COMM PAPER	0.00%	7/1/2022	4,991,800.00	0.36%	
3/30/2022	3/31/2022	8,000,000.00	86563HFU9	SUMITOMO MITSUI TRUST NY COMM PAPER	0.00%	6/28/2022	7,981,804.44	0.92%	
3/30/2022	3/31/2022	8,000,000.00	02314QJC4	AMAZON.COM INC COMM PAPER	0.00%	9/12/2022	7,957,833.33	1.16%	
3/30/2022	3/31/2022	8,000,000.00	62479MK36	MUFG BANK LTD/NY COMM PAPER	0.00%	10/3/2022	7,939,240.00	1.48%	
<b>Total BUY</b>		<b>46,000,000.00</b>					<b>45,856,360.30</b>		<b>0.00</b>
<b>INTEREST</b>									
1/3/2022	1/3/2022		MONEY0002	MONEY MARKET FUND			25.74		
1/31/2022	1/31/2022	5,170,000.00	91282CCN9	US TREASURY N/B NOTES	0.12%	7/31/2023	3,231.25		
2/1/2022	2/1/2022		MONEY0002	MONEY MARKET FUND			46.27		
3/1/2022	3/1/2022		MONEY0002	MONEY MARKET FUND			6.77		
3/31/2022	3/31/2022	21,300,000.00	91282CAN1	US TREASURY NOTES	0.12%	9/30/2022	13,312.50		
3/31/2022	3/31/2022	20,000,000.00	91282CBU4	US TREASURY NOTES	0.12%	3/31/2023	12,500.00		
3/31/2022	3/31/2022	2,870,000.00	912828L57	US TREASURY NOTES	1.75%	9/30/2022	25,112.50		
<b>Total INTEREST</b>		<b>49,340,000.00</b>					<b>54,235.03</b>		<b>0.00</b>

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>MATURITY</b>									
1/14/2022	1/14/2022	5,000,000.00	86563HAE0	SUMITOMO MITSUI TRUST NY COMM PAPER	0.00%	1/14/2022	5,000,000.00		
3/21/2022	3/21/2022	10,000,000.00	86562LCM2	SUMITOMO MITSUI BANKING COMM PAPER	0.00%	3/21/2022	10,000,000.00		
3/25/2022	3/25/2022	7,500,000.00	62479MCR2	MUFG BANK LTD/NY COMM PAPER	0.00%	3/25/2022	7,500,000.00		
3/31/2022	3/31/2022	10,000,000.00	83369CCX0	SOCIETE GENERALE COMM PAPER	0.00%	3/31/2022	10,000,000.00		
<b>Total MATURITY</b>		<b>32,500,000.00</b>					<b>32,500,000.00</b>		<b>0.00</b>

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Portfolio Review:  
CFX- 2017A DEBT SERVICE RESERVE FUND

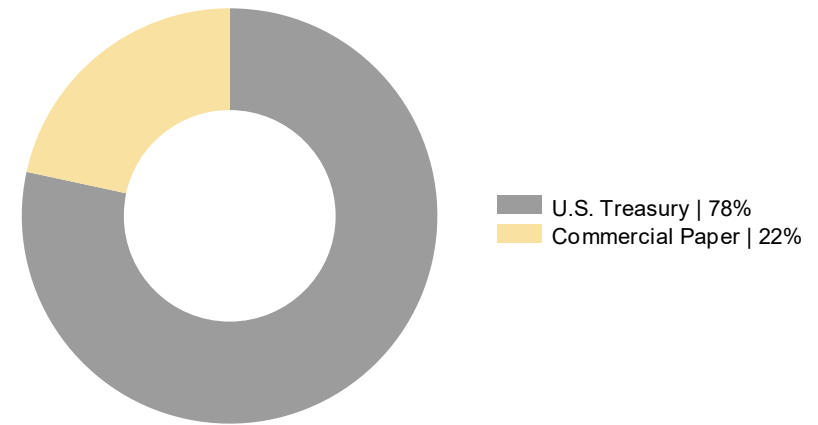


## Portfolio Snapshot - CFX- 2017A DEBT SERVICE RESERVE FUND<sup>1</sup>

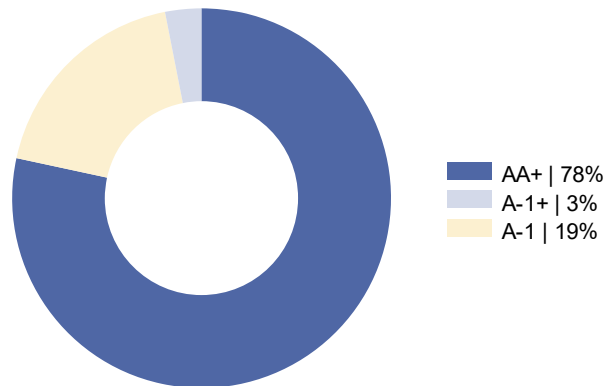
### Portfolio Statistics

<b>Total Market Value</b>	\$14,690,779.15
<i>Securities Sub-Total</i>	\$14,504,710.16
<i>Accrued Interest</i>	\$57,691.99
<i>Cash</i>	\$128,377.00
<b>Portfolio Effective Duration</b>	1.81 years
<b>Yield At Cost</b>	0.42%
<b>Yield At Market</b>	2.16%
<b>Portfolio Credit Quality</b>	AA

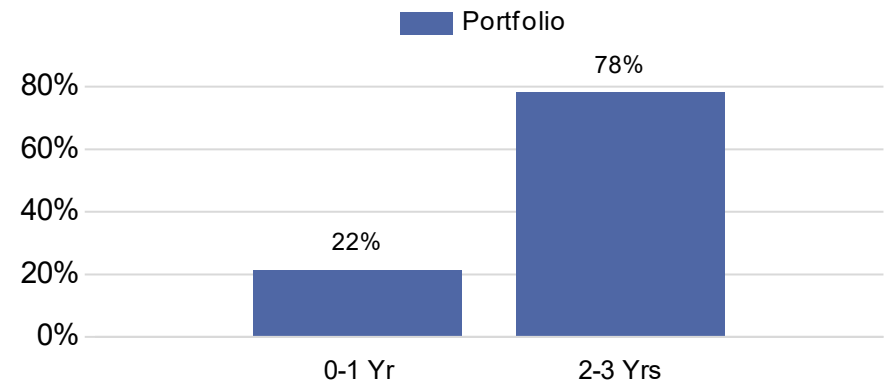
### Sector Allocation



### Credit Quality - S&P

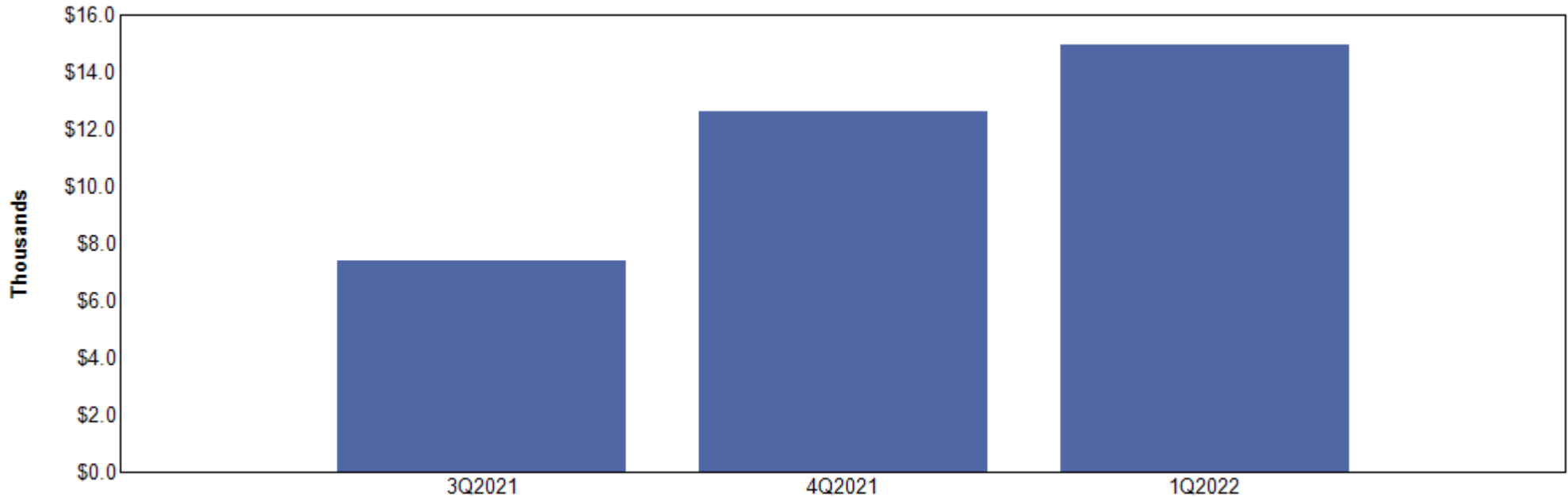


### Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interests. An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

### Accrual Basis Earnings - CFX- 2017A DEBT SERVICE RESERVE FUND



Accrual Basis Earnings	2Q2021	3Q2021	4Q2021	1Q2022
Interest Earned <sup>1</sup>	-	\$28,830	\$57,386	\$57,064
Realized Gains / (Losses) <sup>2</sup>	-	(\$877)	\$9	\$6
Change in Amortized Cost	-	(\$20,582)	(\$44,807)	(\$42,102)
<b>Total Earnings</b>	-	<b>\$7,371</b>	<b>\$12,589</b>	<b>\$14,968</b>

1. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

2. Realized gains / (losses) are shown on an amortized cost basis.

## 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
<b>U.S. Treasury</b>											
US TREASURY NOTES DTD 06/30/2017 2.000% 06/30/2024	912828XX3	11,475,000.00	AA+	Aaa	8/18/2021	8/19/2021	11,999,891.60	0.39	57,691.99	11,886,984.71	11,371,007.81
<b>Security Type Sub-Total</b>		<b>11,475,000.00</b>					<b>11,999,891.60</b>	<b>0.39</b>	<b>57,691.99</b>	<b>11,886,984.71</b>	<b>11,371,007.81</b>
<b>Commercial Paper</b>											
SOCIETE GENERALE COMM PAPER DTD 09/27/2021 0.000% 06/24/2022	83369CFQ2	450,000.00	A-1	P-1	9/27/2021	9/28/2021	449,394.75	0.18	0.00	449,811.00	449,075.70
LMA AMERICAS LLC COMM PAPER DTD 01/11/2022 0.000% 07/11/2022	53944RGB8	450,000.00	A-1	P-1	2/14/2022	2/15/2022	448,631.25	0.75	0.00	449,053.12	448,589.70
CREDIT SUISSE NEW YORK COMM PAPER DTD 11/04/2021 0.000% 08/01/2022	2254EBH12	450,000.00	A-1	P-1	11/4/2021	11/5/2021	448,991.25	0.30	0.00	449,542.50	448,256.25
MUFG BANK LTD/NY COMM PAPER DTD 11/16/2021 0.000% 08/12/2022	62479MHC0	450,000.00	A-1	P-1	11/16/2021	11/17/2021	448,928.00	0.32	0.00	449,468.00	448,054.65
TORONTO DOMINION BANK COMM PAPER DTD 09/08/2021 0.000% 09/06/2022	89119BJ64	450,000.00	A-1+	P-1	12/10/202	12/13/202	448,765.13	0.37	0.00	449,269.25	447,642.00
CITIGROUP GLOBAL MARKETS COMM PAPER DTD 01/13/2022 0.000% 10/07/2022	17327BK79	450,000.00	A-1	P-1	1/13/2022	1/14/2022	448,204.50	0.54	0.00	448,724.25	446,567.85
NATIXIS NY BRANCH COMM PAPER DTD 02/11/2022 0.000% 11/08/2022	63873KL88	450,000.00	A-1	P-1	2/11/2022	2/14/2022	446,295.38	1.12	0.00	446,933.63	445,516.20
<b>Security Type Sub-Total</b>		<b>3,150,000.00</b>					<b>3,139,210.26</b>	<b>0.51</b>	<b>0.00</b>	<b>3,142,801.75</b>	<b>3,133,702.35</b>
<b>Managed Account Sub Total</b>		<b>14,625,000.00</b>					<b>15,139,101.86</b>	<b>0.42</b>	<b>57,691.99</b>	<b>15,029,786.46</b>	<b>14,504,710.16</b>
<b>Securities Sub Total</b>		<b>\$14,625,000.00</b>					<b>\$15,139,101.86</b>	<b>0.42%</b>	<b>\$57,691.99</b>	<b>\$15,029,786.46</b>	<b>\$14,504,710.16</b>
<b>Accrued Interest</b>											<b>\$57,691.99</b>
<b>Total Investments</b>											<b>\$14,562,402.15</b>

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>BUY</b>									
1/13/2022	1/14/2022	450,000.00	17327BK79	CITIGROUP GLOBAL MARKETS COMM PAPER	0.00%	10/7/2022	448,204.50	0.54%	
2/11/2022	2/14/2022	450,000.00	63873KL88	NATIXIS NY BRANCH COMM PAPER	0.00%	11/8/2022	446,295.38	1.12%	
2/14/2022	2/15/2022	450,000.00	53944RGB8	LMA AMERICAS LLC COMM PAPER	0.00%	7/11/2022	448,631.25	0.75%	
<b>Total BUY</b>		<b>1,350,000.00</b>					<b>1,343,131.13</b>		<b>0.00</b>
<b>INTEREST</b>									
1/3/2022	1/3/2022		MONEY0002	MONEY MARKET FUND			3.47		
2/1/2022	2/1/2022		MONEY0002	MONEY MARKET FUND			1.04		
3/1/2022	3/1/2022		MONEY0002	MONEY MARKET FUND			1.46		
<b>Total INTEREST</b>		<b>0.00</b>					<b>5.97</b>		<b>0.00</b>
<b>MATURITY</b>									
2/11/2022	2/11/2022	450,000.00	63873KBB2	NATIXIS NY BRANCH COMM PAPER	0.00%	2/11/2022	450,000.00		
2/14/2022	2/14/2022	450,000.00	83050UBE7	SKANDINAV ENSKILDA BANK COMM PAPER	0.00%	2/14/2022	450,000.00		
<b>Total MATURITY</b>		<b>900,000.00</b>					<b>900,000.00</b>		<b>0.00</b>
<b>SELL</b>									
1/13/2022	1/14/2022	450,000.00	63307MAQ2	NATIONAL BANK OF CANADA COMM PAPER	0.00%	1/24/2022	449,990.00		6.25
<b>Total SELL</b>		<b>450,000.00</b>					<b>449,990.00</b>		<b>6.25</b>

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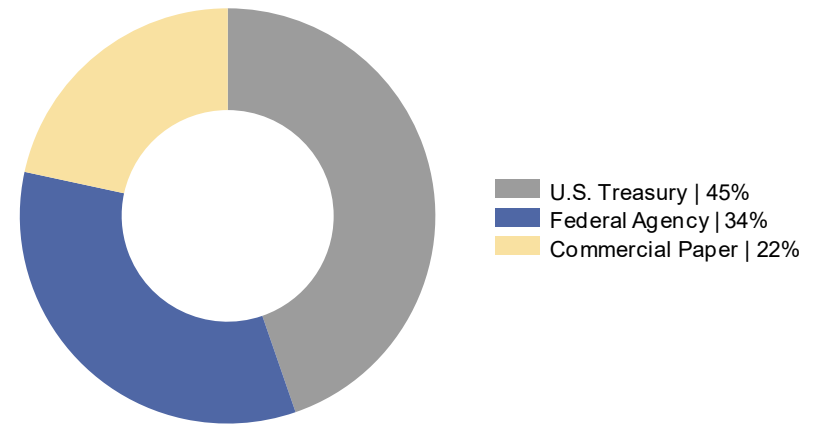
Portfolio Review:  
CFX- 2016 B DEBT SERVICE RESERVE FUNDS

## Portfolio Snapshot - CFX- 2016 B DEBT SERVICE RESERVE FUNDS<sup>1</sup>

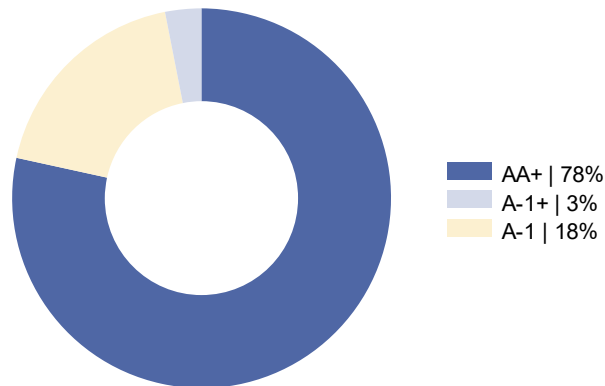
### Portfolio Statistics

<b>Total Market Value</b>	\$47,792,298.02
<i>Securities Sub-Total</i>	\$47,337,710.51
<i>Accrued Interest</i>	\$122,807.91
<i>Cash</i>	\$331,779.60
<b>Portfolio Effective Duration</b>	1.50 years
<b>Yield At Cost</b>	0.60%
<b>Yield At Market</b>	1.95%
<b>Portfolio Credit Quality</b>	AA

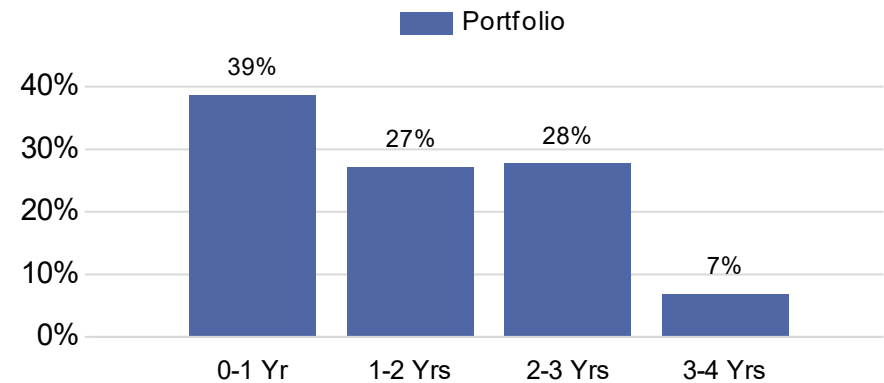
### Sector Allocation



### Credit Quality - S&P

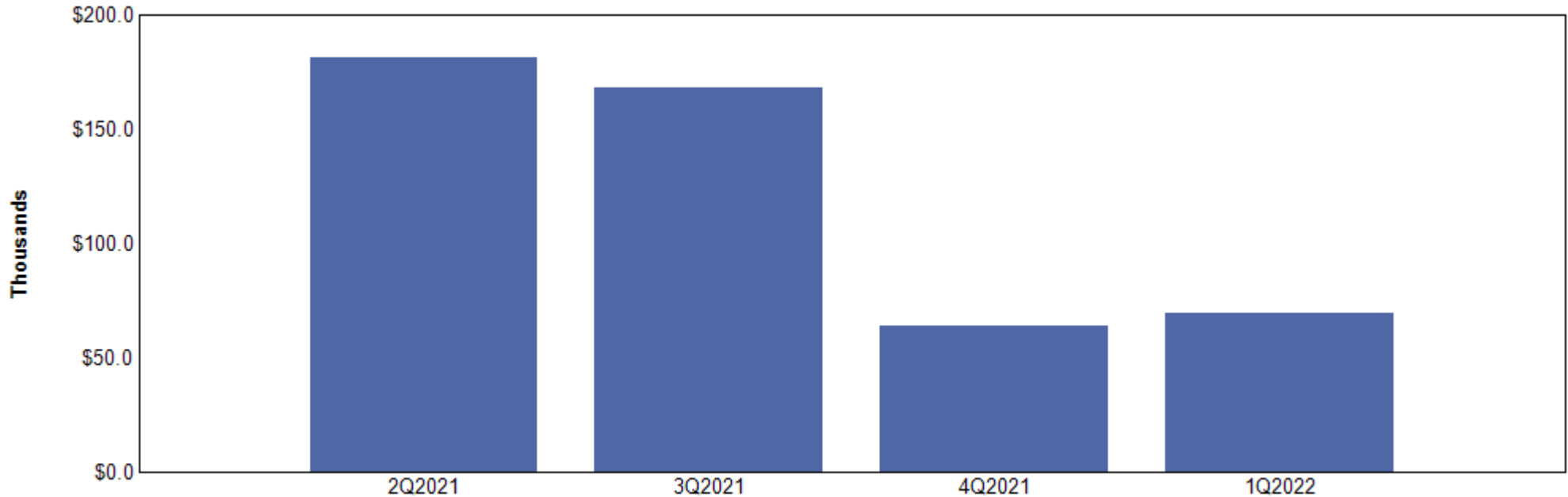


### Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interests. An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

### Accrual Basis Earnings - CFX- 2016 B DEBT SERVICE RESERVE FUNDS



Accrual Basis Earnings	2Q2021	3Q2021	4Q2021	1Q2022
Interest Earned <sup>1</sup>	\$151,651	\$121,176	\$120,475	\$119,860
Realized Gains / (Losses) <sup>2</sup>	\$42,896	\$80,902	\$61	-
Change in Amortized Cost	(\$13,177)	(\$33,975)	(\$56,221)	(\$50,088)
<b>Total Earnings</b>	<b>\$181,369</b>	<b>\$168,103</b>	<b>\$64,315</b>	<b>\$69,772</b>

1. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

2. Realized gains / (losses) are shown on an amortized cost basis.

## 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
<b>U.S. Treasury</b>											
US TREASURY NOTES DTD 12/31/2015 2.125% 12/31/2022	912828N30	8,010,000.00	AA+	Aaa	12/27/201	12/31/201	8,127,021.09	1.62	42,788.23	8,039,255.27	8,050,050.00
US TREASURY NOTES DTD 06/30/2017 2.000% 06/30/2024	912828XX3	13,225,000.00	AA+	Aaa	8/18/2021	8/19/2021	13,829,940.43	0.39	66,490.33	13,699,814.62	13,105,148.44
<b>Security Type Sub-Total</b>		<b>21,235,000.00</b>					<b>21,956,961.52</b>	<b>0.86</b>	<b>109,278.56</b>	<b>21,739,069.89</b>	<b>21,155,198.44</b>
<b>Federal Agency</b>											
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	589,732.68	577,656.61
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	3,810.42	4,422,217.94	4,282,488.45
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	8,175,473.88	7,912,211.34
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	2,424,982.36	2,257,460.28
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	2,000.00	1,001,663.91	930,788.00
<b>Security Type Sub-Total</b>		<b>16,625,000.00</b>					<b>16,606,124.20</b>	<b>0.32</b>	<b>13,529.35</b>	<b>16,614,070.77</b>	<b>15,960,604.68</b>
<b>Commercial Paper</b>											
SOCIETE GENERALE COMM PAPER DTD 09/27/2021 0.000% 06/24/2022	83369CFQ2	1,475,000.00	A-1	P-1	9/27/2021	9/28/2021	1,473,016.13	0.18	0.00	1,474,380.50	1,471,970.35
LMA AMERICAS LLC COMM PAPER DTD 01/11/2022 0.000% 07/11/2022	53944RGB8	1,450,000.00	A-1	P-1	2/14/2022	2/15/2022	1,445,589.58	0.75	0.00	1,446,948.96	1,445,455.70
CREDIT SUISSE NEW YORK COMM PAPER DTD 11/04/2021 0.000% 08/01/2022	2254EBH12	1,475,000.00	A-1	P-1	11/4/2021	11/5/2021	1,471,693.54	0.30	0.00	1,473,500.42	1,469,284.38
MUFG BANK LTD/NY COMM PAPER DTD 11/16/2021 0.000% 08/12/2022	62479MHC0	1,475,000.00	A-1	P-1	11/16/2021	11/17/2021	1,471,486.22	0.32	0.00	1,473,256.22	1,468,623.58



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
<b>Commercial Paper</b>											
TORONTO DOMINION BANK COMM PAPER DTD 09/08/2021 0.000% 09/06/2022	89119BJ64	1,475,000.00	A-1+	P-1	12/10/202	12/13/202	1,470,952.35	0.37	0.00	1,472,604.76	1,467,271.00
CITIGROUP GLOBAL MARKETS COMM PAPER DTD 01/13/2022 0.000% 10/07/2022	17327BK79	1,475,000.00	A-1	P-1	1/13/2022	1/14/2022	1,469,114.75	0.54	0.00	1,470,818.38	1,463,750.18
NATIXIS NY BRANCH COMM PAPER DTD 02/11/2022 0.000% 11/08/2022	63873KL88	1,450,000.00	A-1	P-1	2/11/2022	2/14/2022	1,438,062.88	1.12	0.00	1,440,119.46	1,435,552.20
<b>Security Type Sub-Total</b>		<b>10,275,000.00</b>					<b>10,239,915.45</b>	<b>0.51</b>	<b>0.00</b>	<b>10,251,628.70</b>	<b>10,221,907.39</b>
<b>Managed Account Sub Total</b>		<b>48,135,000.00</b>					<b>48,803,001.17</b>	<b>0.60</b>	<b>122,807.91</b>	<b>48,604,769.36</b>	<b>47,337,710.51</b>
<b>Securities Sub Total</b>		<b>\$48,135,000.00</b>					<b>\$48,803,001.17</b>	<b>0.60%</b>	<b>\$122,807.91</b>	<b>\$48,604,769.36</b>	<b>\$47,337,710.51</b>
<b>Accrued Interest</b>											<b>\$122,807.91</b>
<b>Total Investments</b>											<b>\$47,460,518.42</b>

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>BUY</b>									
1/13/2022	1/14/2022	1,475,000.00	17327BK79	CITIGROUP GLOBAL MARKETS COMM PAPER	0.00%	10/7/2022	1,469,114.75	0.54%	
2/11/2022	2/14/2022	1,450,000.00	63873KL88	NATIXIS NY BRANCH COMM PAPER	0.00%	11/8/2022	1,438,062.88	1.12%	
2/14/2022	2/15/2022	1,450,000.00	53944RGB8	LMA AMERICAS LLC COMM PAPER	0.00%	7/11/2022	1,445,589.58	0.75%	
<b>Total BUY</b>		<b>4,375,000.00</b>					<b>4,352,767.21</b>		<b>0.00</b>
<b>INTEREST</b>									
1/3/2022	1/3/2022		MONEY002	MONEY MARKET FUND			1.71		
2/1/2022	2/1/2022		MONEY002	MONEY MARKET FUND			2.19		
3/1/2022	3/1/2022		MONEY002	MONEY MARKET FUND			3.88		
3/4/2022	3/4/2022	2,430,000.00	3130AK5E2	FEDERAL HOME LOAN BANK NOTES	0.37%	9/4/2025	4,556.25		
<b>Total INTEREST</b>		<b>2,430,000.00</b>					<b>4,564.03</b>		<b>0.00</b>
<b>MATURITY</b>									
1/14/2022	1/14/2022	1,475,000.00	19424JAE6	COLLAT COMM PAPER V CO COMM PAPER	0.00%	1/14/2022	1,475,000.00		
2/11/2022	2/11/2022	1,475,000.00	63873KBB2	NATIXIS NY BRANCH COMM PAPER	0.00%	2/11/2022	1,475,000.00		
2/14/2022	2/14/2022	1,475,000.00	4497W1BE5	ING (US) FUNDING LLC COMM PAPER	0.00%	2/14/2022	1,475,000.00		
<b>Total MATURITY</b>		<b>4,425,000.00</b>					<b>4,425,000.00</b>		<b>0.00</b>

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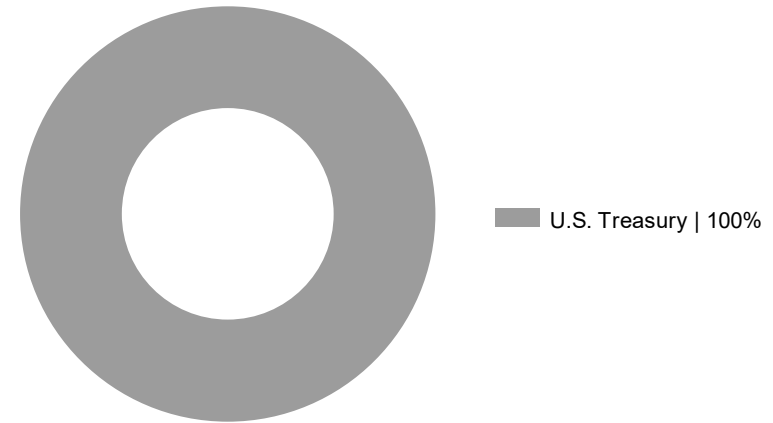
Portfolio Review:  
CFX- JR LIEN SERIES 2015 TIFIA DSR

## Portfolio Snapshot - CFX- JR LIEN SERIES 2015 TIFIA DSR<sup>1</sup>

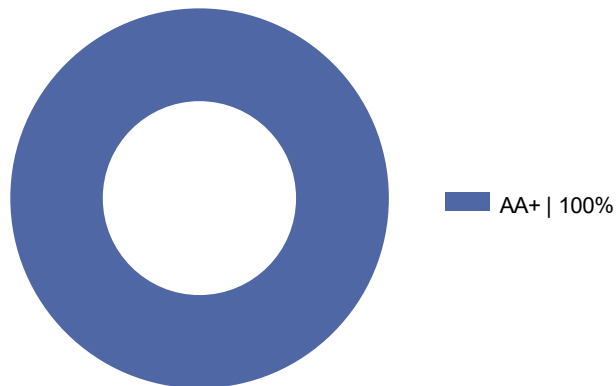
### Portfolio Statistics

<b>Total Market Value</b>	\$10,856,155.03
<i>Securities Sub-Total</i>	\$10,759,571.88
<i>Accrued Interest</i>	\$31,293.82
<i>Cash</i>	\$65,289.33
<b>Portfolio Effective Duration</b>	1.68 years
<b>Yield At Cost</b>	0.30%
<b>Yield At Market</b>	1.95%
<b>Portfolio Credit Quality</b>	AA

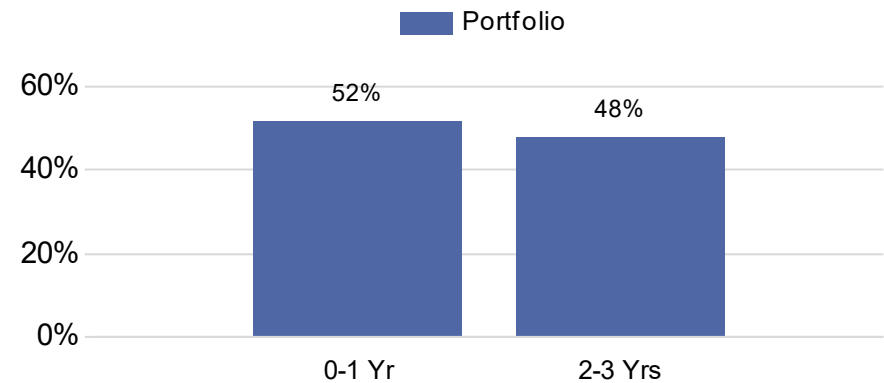
### Sector Allocation



### Credit Quality - S&P

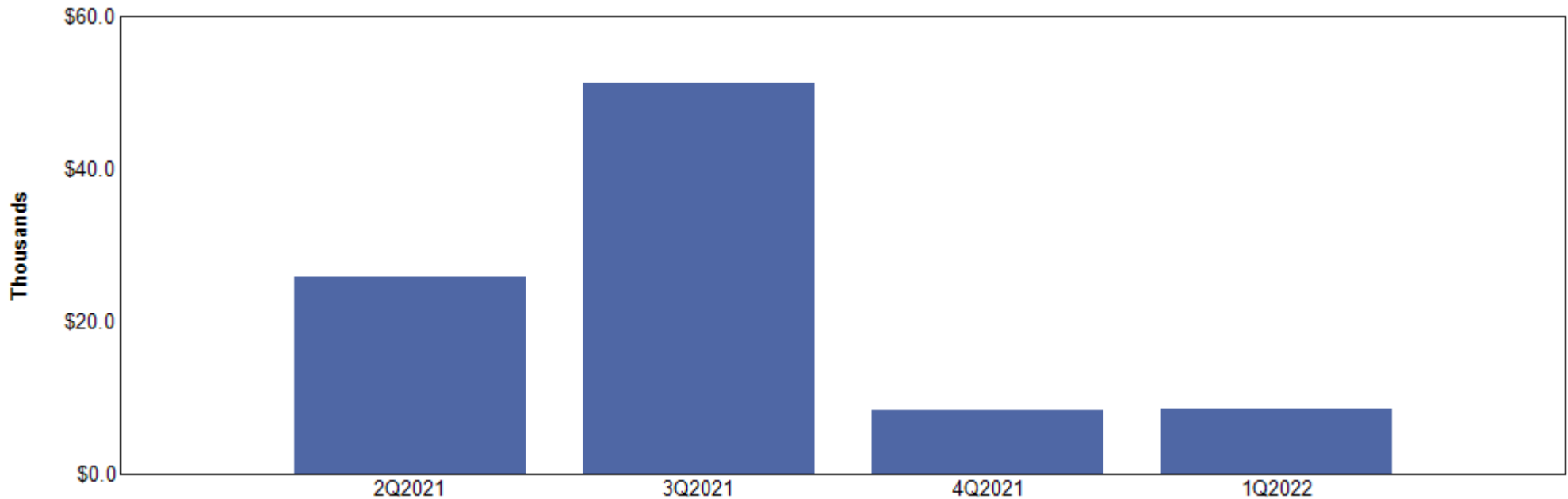


### Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interests. An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

### Accrual Basis Earnings - CFX- JR LIEN SERIES 2015 TIFIA DSR



Accrual Basis Earnings	2Q2021	3Q2021	4Q2021	1Q2022
Interest Earned <sup>1</sup>	\$30,690	\$30,806	\$31,128	\$30,951
Realized Gains / (Losses) <sup>2</sup>	-	\$33,707	-	-
Change in Amortized Cost	(\$4,896)	(\$13,315)	(\$22,849)	(\$22,352)
<b>Total Earnings</b>	<b>\$25,794</b>	<b>\$51,197</b>	<b>\$8,279</b>	<b>\$8,599</b>

1. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

2. Realized gains / (losses) are shown on an amortized cost basis.

## 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
<b>U.S. Treasury</b>											
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	450,034.50	445,640.63
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	5,180,153.16	5,129,818.75
US TREASURY NOTES DTD 01/02/2018 2.250% 12/31/2024	9128283P3	5,220,000.00	AA+	Aaa	8/18/2021	8/19/2021	5,524,635.94	0.50	29,524.72	5,468,909.85	5,184,112.50
<b>Security Type Sub-Total</b>		<b>10,850,000.00</b>					<b>11,155,128.52</b>	<b>0.30</b>	<b>31,293.82</b>	<b>11,099,097.51</b>	<b>10,759,571.88</b>
<b>Managed Account Sub Total</b>		<b>10,850,000.00</b>					<b>11,155,128.52</b>	<b>0.30</b>	<b>31,293.82</b>	<b>11,099,097.51</b>	<b>10,759,571.88</b>
<b>Securities Sub Total</b>		<b>\$10,850,000.00</b>					<b>\$11,155,128.52</b>	<b>0.30%</b>	<b>\$31,293.82</b>	<b>\$11,099,097.51</b>	<b>\$10,759,571.88</b>
<b>Accrued Interest</b>											<b>\$31,293.82</b>
<b>Total Investments</b>											<b>\$10,790,865.70</b>

### Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>INTEREST</b>									
1/3/2022	1/3/2022		MONEY0002	MONEY MARKET FUND			0.06		
2/1/2022	2/1/2022		MONEY0002	MONEY MARKET FUND			0.55		
3/1/2022	3/1/2022		MONEY0002	MONEY MARKET FUND			0.50		
<b>Total INTEREST</b>		<b>0.00</b>					<b>1.11</b>		<b>0.00</b>

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## Portfolio Review: CFX- SF-DSRA

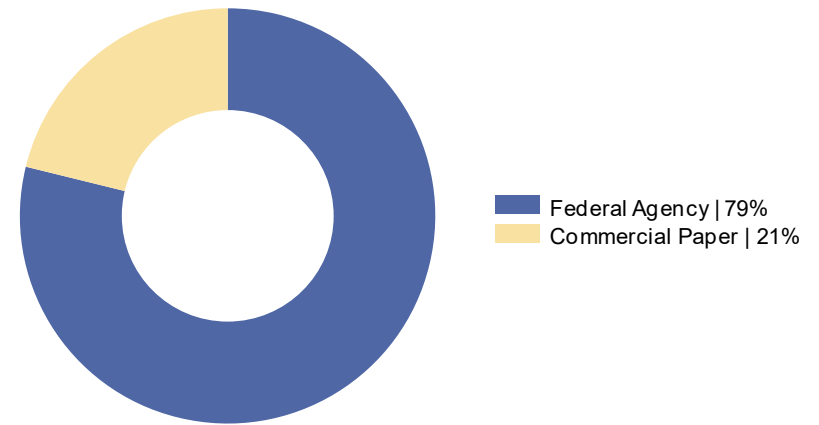


## Portfolio Snapshot - CFX- SF-DSRA<sup>1</sup>

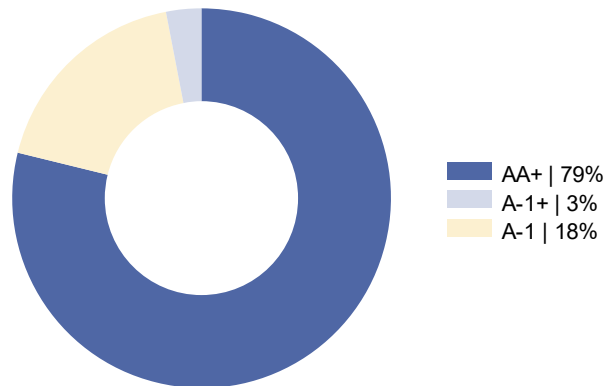
### Portfolio Statistics

<b>Total Market Value</b>	\$14,864,963.32
<i>Securities Sub-Total</i>	\$14,811,595.72
<i>Accrued Interest</i>	\$9,510.41
<i>Cash</i>	\$43,857.19
<b>Portfolio Effective Duration</b>	1.32 years
<b>Yield At Cost</b>	0.35%
<b>Yield At Market</b>	1.92%
<b>Portfolio Credit Quality</b>	AA

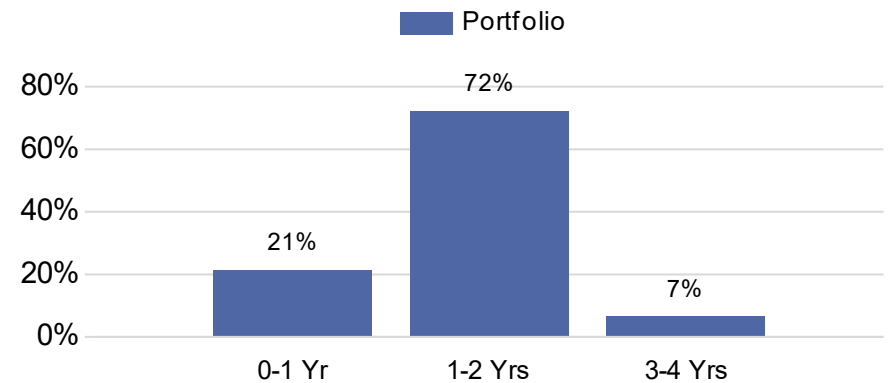
### Sector Allocation



### Credit Quality - S&P

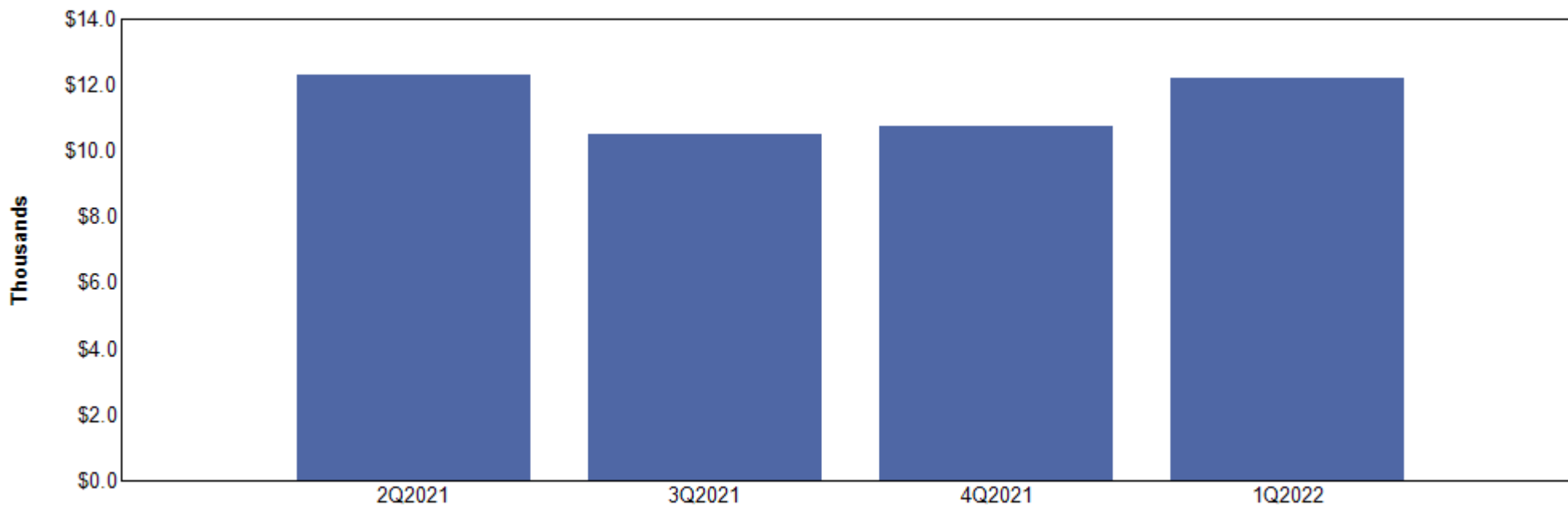


### Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interests. An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

### Accrual Basis Earnings - CFX- SF-DSRA



Accrual Basis Earnings	2Q2021	3Q2021	4Q2021	1Q2022
Interest Earned <sup>1</sup>	\$17,626	\$7,861	\$7,862	\$7,863
Realized Gains / (Losses) <sup>2</sup>	\$1,135	-	\$19	-
Change in Amortized Cost	(\$6,463)	\$2,646	\$2,885	\$4,339
<b>Total Earnings</b>	<b>\$12,299</b>	<b>\$10,507</b>	<b>\$10,766</b>	<b>\$12,202</b>

1. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

2. Realized gains / (losses) are shown on an amortized cost basis.

## 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
<b>Federal Agency</b>											
FREDDIE MAC NOTES DTD 06/26/2020 0.250% 06/26/2023	3137EAES4	5,695,000.00	AA+	Aaa	7/2/2020	7/6/2020	5,688,792.45	0.29	3,757.12	5,692,419.72	5,575,854.91
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	1,648,493.53	1,612,962.45
FREDDIE MAC NOTES DTD 10/16/2020 0.125% 10/16/2023	3137EAEY1	1,035,000.00	AA+	Aaa	10/14/202	10/16/202	1,031,139.45	0.25	592.97	1,033,015.08	1,002,430.62
FREDDIE MAC NOTES DTD 12/04/2020 0.250% 12/04/2023	3137EAF2	2,575,000.00	AA+	Aaa	12/2/2020	12/4/2020	2,572,450.75	0.28	2,092.19	2,573,575.21	2,490,702.23
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	2,140.00	1,071,780.38	995,943.16
<b>Security Type Sub-Total</b>		<b>12,025,000.00</b>					<b>12,011,189.15</b>	<b>0.30</b>	<b>9,510.41</b>	<b>12,019,283.92</b>	<b>11,677,893.37</b>
<b>Commercial Paper</b>											
SOCIETE GENERALE COMM PAPER DTD 09/27/2021 0.000% 06/24/2022	83369CFQ2	450,000.00	A-1	P-1	9/27/2021	9/28/2021	449,394.75	0.18	0.00	449,811.00	449,075.70
LMA AMERICAS LLC COMM PAPER DTD 01/11/2022 0.000% 07/11/2022	53944RGB8	450,000.00	A-1	P-1	2/14/2022	2/15/2022	448,631.25	0.75	0.00	449,053.12	448,589.70
CREDIT SUISSE NEW YORK COMM PAPER DTD 11/04/2021 0.000% 08/01/2022	2254EBH12	450,000.00	A-1	P-1	11/4/2021	11/5/2021	448,991.25	0.30	0.00	449,542.50	448,256.25
MUFG BANK LTD/NY COMM PAPER DTD 11/16/2021 0.000% 08/12/2022	62479MHC0	450,000.00	A-1	P-1	11/16/2021	11/17/2021	448,928.00	0.32	0.00	449,468.00	448,054.65
TORONTO DOMINION BANK COMM PAPER DTD 09/08/2021 0.000% 09/06/2022	89119BJ64	450,000.00	A-1+	P-1	12/10/202	12/13/202	448,765.13	0.37	0.00	449,269.25	447,642.00
CITIGROUP GLOBAL MARKETS COMM PAPER DTD 01/13/2022 0.000% 10/07/2022	17327BK79	450,000.00	A-1	P-1	1/13/2022	1/14/2022	448,204.50	0.54	0.00	448,724.25	446,567.85

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
<b>Commercial Paper</b>											
NATIXIS NY BRANCH COMM PAPER DTD 02/11/2022 0.000% 11/08/2022	63873KL88	450,000.00	A-1	P-1	2/11/2022	2/14/2022	446,295.38	1.12	0.00	446,933.63	445,516.20
<b>Security Type Sub-Total</b>		<b>3,150,000.00</b>					<b>3,139,210.26</b>	<b>0.51</b>	<b>0.00</b>	<b>3,142,801.75</b>	<b>3,133,702.35</b>
<b>Managed Account Sub Total</b>		<b>15,175,000.00</b>					<b>15,150,399.41</b>	<b>0.35</b>	<b>9,510.41</b>	<b>15,162,085.67</b>	<b>14,811,595.72</b>
<b>Securities Sub Total</b>		<b>\$15,175,000.00</b>					<b>\$15,150,399.41</b>	<b>0.35%</b>	<b>\$9,510.41</b>	<b>\$15,162,085.67</b>	<b>\$14,811,595.72</b>
<b>Accrued Interest</b>											<b>\$9,510.41</b>
<b>Total Investments</b>											<b>\$14,821,106.13</b>

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>BUY</b>									
1/13/2022	1/14/2022	450,000.00	17327BK79	CITIGROUP GLOBAL MARKETS COMM PAPER	0.00%	10/7/2022	448,204.50	0.54%	
2/11/2022	2/14/2022	450,000.00	63873KL88	NATIXIS NY BRANCH COMM PAPER	0.00%	11/8/2022	446,295.38	1.12%	
2/14/2022	2/15/2022	450,000.00	53944RGB8	LMA AMERICAS LLC COMM PAPER	0.00%	7/11/2022	448,631.25	0.75%	
<b>Total BUY</b>		<b>1,350,000.00</b>					<b>1,343,131.13</b>		<b>0.00</b>
<b>INTEREST</b>									
1/3/2022	1/3/2022		MONEY0002	MONEY MARKET FUND			0.73		
1/10/2022	1/10/2022	1,650,000.00	3135G05G4	FANNIE MAE NOTES	0.25%	7/10/2023	2,062.50		
2/1/2022	2/1/2022		MONEY0002	MONEY MARKET FUND			0.32		
3/1/2022	3/1/2022		MONEY0002	MONEY MARKET FUND			0.81		
<b>Total INTEREST</b>		<b>1,650,000.00</b>					<b>2,064.36</b>		<b>0.00</b>
<b>MATURITY</b>									
1/14/2022	1/14/2022	450,000.00	19424JAE6	COLLAT COMM PAPER V CO COMM PAPER	0.00%	1/14/2022	450,000.00		
2/11/2022	2/11/2022	450,000.00	63873KBB2	NATIXIS NY BRANCH COMM PAPER	0.00%	2/11/2022	450,000.00		
2/14/2022	2/14/2022	450,000.00	4497W1BE5	ING (US) FUNDING LLC COMM PAPER	0.00%	2/14/2022	450,000.00		
<b>Total MATURITY</b>		<b>1,350,000.00</b>					<b>1,350,000.00</b>		<b>0.00</b>

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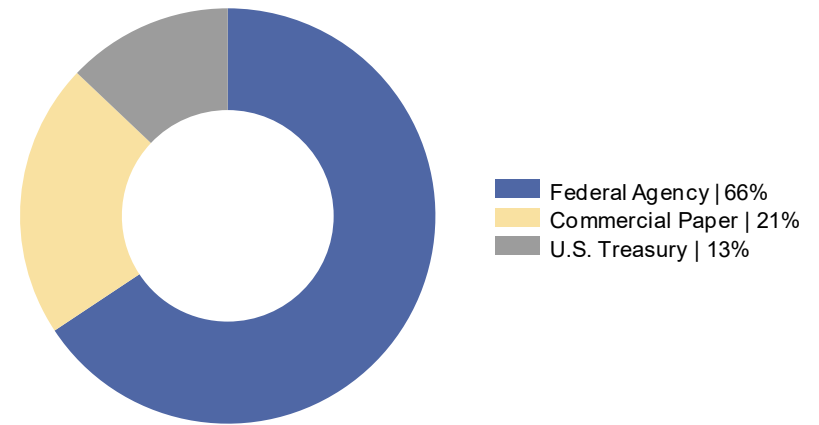
Portfolio Review:  
CFX- 2019-SF-DSRA COMMON RES

## Portfolio Snapshot - CFX- 2019-SF-DSRA COMMON RES<sup>1</sup>

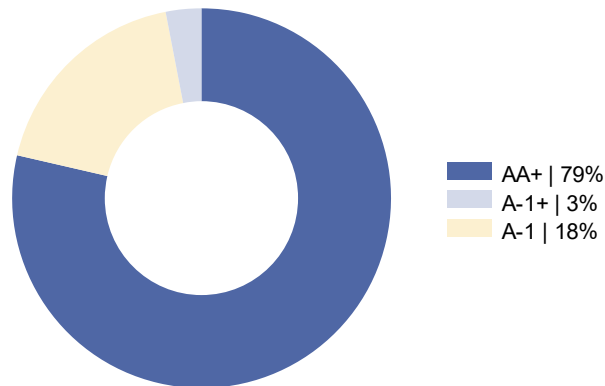
### Portfolio Statistics

<b>Total Market Value</b>	\$36,827,795.16
<i>Securities Sub-Total</i>	\$36,670,503.10
<i>Accrued Interest</i>	\$40,006.09
<i>Cash</i>	\$117,285.97
<b>Portfolio Effective Duration</b>	1.46 years
<b>Yield At Cost</b>	0.38%
<b>Yield At Market</b>	1.98%
<b>Portfolio Credit Quality</b>	AA

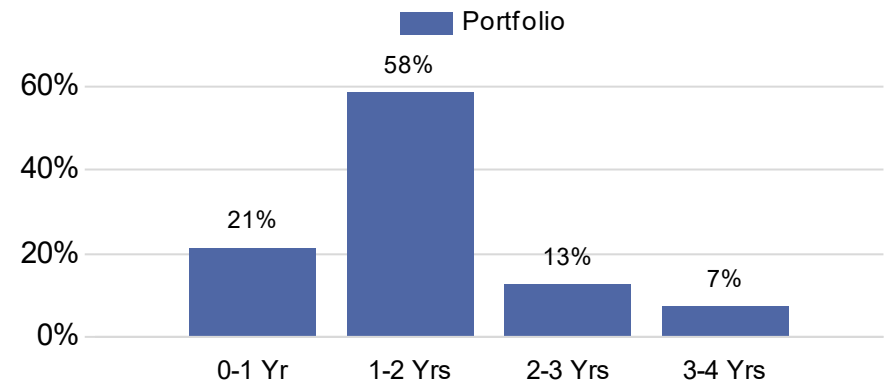
### Sector Allocation



### Credit Quality - S&P

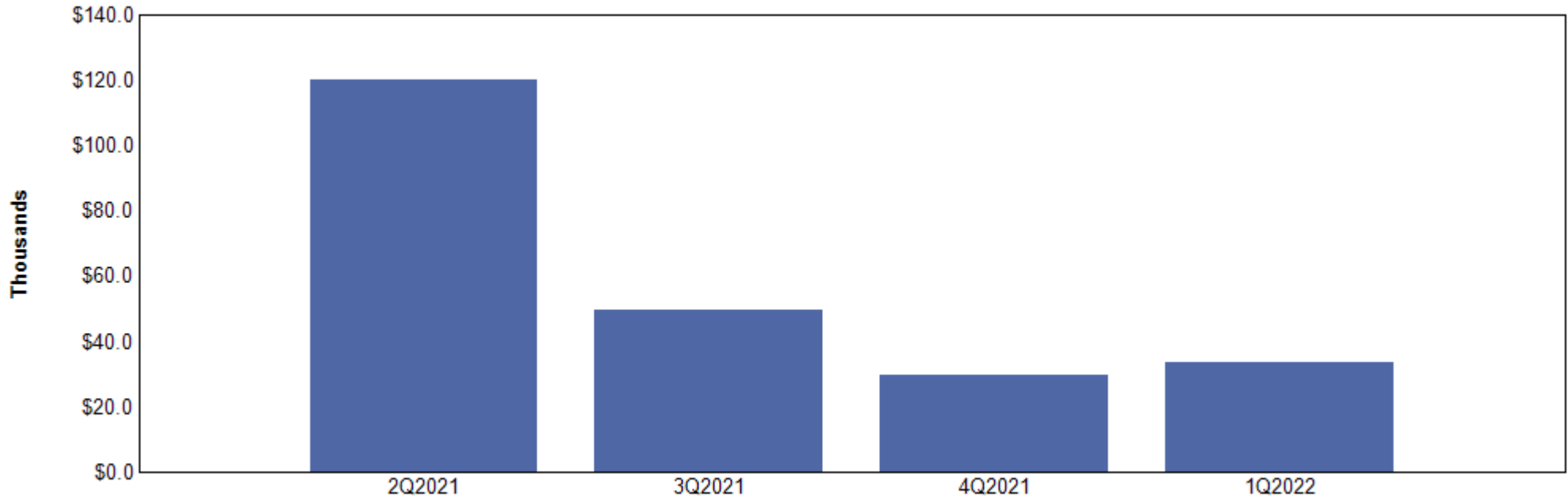


### Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interests. An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

### Accrual Basis Earnings - CFX- 2019-SF-DSRA COMMON RES



Accrual Basis Earnings	2Q2021	3Q2021	4Q2021	1Q2022
Interest Earned <sup>1</sup>	\$43,068	\$31,126	\$41,698	\$41,546
Realized Gains / (Losses) <sup>2</sup>	\$76,025	\$20,523	\$46	-
Change in Amortized Cost	\$1,237	(\$2,134)	(\$11,881)	(\$7,832)
<b>Total Earnings</b>	<b>\$120,330</b>	<b>\$49,514</b>	<b>\$29,863</b>	<b>\$33,714</b>

1. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

2. Realized gains / (losses) are shown on an amortized cost basis.



## 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
<b>U.S. Treasury</b>											
US TREASURY NOTES DTD 01/02/2018 2.250% 12/31/2024	9128283P3	4,775,000.00	AA+	Aaa	8/18/2021	8/19/2021	5,053,666.02	0.50	27,007.77	5,002,690.53	4,742,171.88
<b>Security Type Sub-Total</b>		<b>4,775,000.00</b>					<b>5,053,666.02</b>	<b>0.50</b>	<b>27,007.77</b>	<b>5,002,690.53</b>	<b>4,742,171.88</b>
<b>Federal Agency</b>											
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	2,648,799.34	2,594,559.35
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	14,202,021.51	13,895,915.90
FREDDIE MAC NOTES DTD 10/16/2020 0.125% 10/16/2023	3137EAey1	5,090,000.00	AA+	Aaa	10/14/202	10/16/202	5,071,014.30	0.25	2,916.15	5,080,238.40	4,929,827.88
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	493,977.89	459,853.02
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	2,379,997.63	2,213,919.18
<b>Security Type Sub-Total</b>		<b>24,835,000.00</b>					<b>24,773,899.70</b>	<b>0.32</b>	<b>12,998.32</b>	<b>24,805,034.77</b>	<b>24,094,075.33</b>
<b>Commercial Paper</b>											
SOCIETE GENERALE COMM PAPER DTD 09/27/2021 0.000% 06/24/2022	83369CFQ2	1,125,000.00	A-1	P-1	9/27/2021	9/28/2021	1,123,486.88	0.18	0.00	1,124,527.50	1,122,689.25
LMA AMERICAS LLC COMM PAPER DTD 01/11/2022 0.000% 07/11/2022	53944RGB8	1,125,000.00	A-1	P-1	2/14/2022	2/15/2022	1,121,578.13	0.75	0.00	1,122,632.82	1,121,474.25
CREDIT SUISSE NEW YORK COMM PAPER DTD 11/04/2021 0.000% 08/01/2022	2254EBH12	1,125,000.00	A-1	P-1	11/4/2021	11/5/2021	1,122,478.13	0.30	0.00	1,123,856.25	1,120,640.63
MUFG BANK LTD/NY COMM PAPER DTD 11/16/2021 0.000% 08/12/2022	62479MHC0	1,125,000.00	A-1	P-1	11/16/2021	11/17/2021	1,122,320.00	0.32	0.00	1,123,670.00	1,120,136.63
TORONTO DOMINION BANK COMM PAPER DTD 09/08/2021 0.000% 09/06/2022	89119BJ64	1,125,000.00	A-1+	P-1	12/10/202	12/13/202	1,121,912.81	0.37	0.00	1,123,173.12	1,119,105.00

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
<b>Commercial Paper</b>											
CITIGROUP GLOBAL MARKETS COMM PAPER DTD 01/13/2022 0.000% 10/07/2022	17327BK79	1,125,000.00	A-1	P-1	1/13/2022	1/14/2022	1,120,511.25	0.54	0.00	1,121,810.63	1,116,419.63
NATIXIS NY BRANCH COMM PAPER DTD 02/11/2022 0.000% 11/08/2022	63873KL88	1,125,000.00	A-1	P-1	2/11/2022	2/14/2022	1,115,738.44	1.12	0.00	1,117,334.06	1,113,790.50
<b>Security Type Sub-Total</b>		<b>7,875,000.00</b>					<b>7,848,025.64</b>	<b>0.51</b>	<b>0.00</b>	<b>7,857,004.38</b>	<b>7,834,255.89</b>
<b>Managed Account Sub Total</b>		<b>37,485,000.00</b>					<b>37,675,591.36</b>	<b>0.38</b>	<b>40,006.09</b>	<b>37,664,729.68</b>	<b>36,670,503.10</b>
<b>Securities Sub Total</b>		<b>\$37,485,000.00</b>					<b>\$37,675,591.36</b>	<b>0.38%</b>	<b>\$40,006.09</b>	<b>\$37,664,729.68</b>	<b>\$36,670,503.10</b>
<b>Accrued Interest</b>											<b>\$40,006.09</b>
<b>Total Investments</b>											<b>\$36,710,509.19</b>

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>BUY</b>									
1/13/2022	1/14/2022	1,125,000.00	17327BK79	CITIGROUP GLOBAL MARKETS COMM PAPER	0.00%	10/7/2022	1,120,511.25	0.54%	
2/11/2022	2/14/2022	1,125,000.00	63873KL88	NATIXIS NY BRANCH COMM PAPER	0.00%	11/8/2022	1,115,738.44	1.12%	
2/14/2022	2/15/2022	1,125,000.00	53944RGB8	LMA AMERICAS LLC COMM PAPER	0.00%	7/11/2022	1,121,578.13	0.75%	
<b>Total BUY</b>		<b>3,375,000.00</b>					<b>3,357,827.82</b>		<b>0.00</b>
<b>INTEREST</b>									
1/3/2022	1/3/2022		MONEY0002	MONEY MARKET FUND			1.16		
1/10/2022	1/10/2022	14,215,000.00	3135G05G4	FANNIE MAE NOTES	0.25%	7/10/2023	17,768.75		
2/1/2022	2/1/2022		MONEY0002	MONEY MARKET FUND			0.77		
3/1/2022	3/1/2022		MONEY0002	MONEY MARKET FUND			2.03		
3/4/2022	3/4/2022	495,000.00	3130AK5E2	FEDERAL HOME LOAN BANK NOTES	0.37%	9/4/2025	928.13		
3/23/2022	3/23/2022	2,385,000.00	3137EAEX3	FREDDIE MAC NOTES	0.37%	9/23/2025	4,471.88		
<b>Total INTEREST</b>		<b>17,095,000.00</b>					<b>23,172.72</b>		<b>0.00</b>
<b>MATURITY</b>									
1/14/2022	1/14/2022	1,125,000.00	19424JAE6	COLLAT COMM PAPER V CO COMM PAPER	0.00%	1/14/2022	1,125,000.00		
2/11/2022	2/11/2022	1,125,000.00	63873KBB2	NATIXIS NY BRANCH COMM PAPER	0.00%	2/11/2022	1,125,000.00		

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>MATURITY</b>									
2/14/2022	2/14/2022	1,125,000.00	4497W1BE5	ING (US) FUNDING LLC COMM PAPER	0.00%	2/14/2022	1,125,000.00		
<b>Total MATURITY</b>		<b>3,375,000.00</b>					<b>3,375,000.00</b>		<b>0.00</b>

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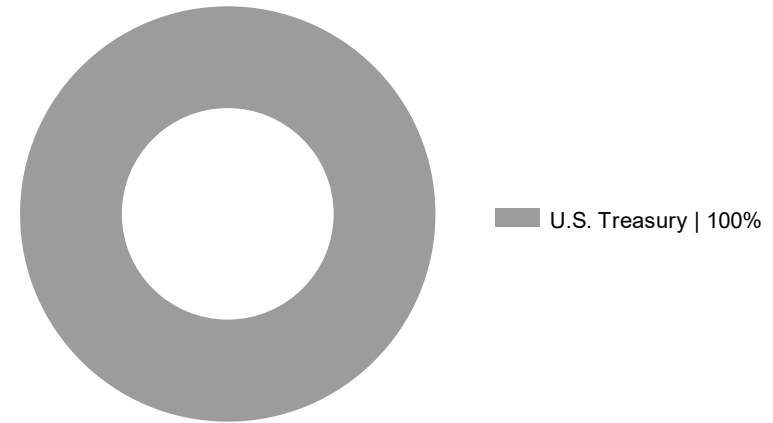
Portfolio Review:  
CFX- 2012A SUBORDINATE-INTEREST

## Portfolio Snapshot - CFX- 2012A SUBORDINATE-INTEREST<sup>1</sup>

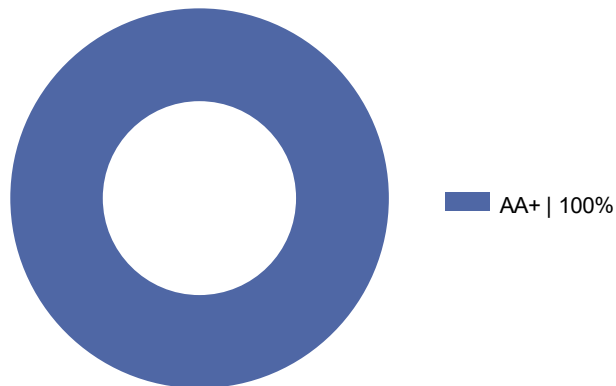
### Portfolio Statistics

<b>Total Market Value</b>	\$5,526,481.83
<i>Securities Sub-Total</i>	\$5,501,570.04
<i>Accrued Interest</i>	\$19,397.21
<i>Cash</i>	\$5,514.58
<b>Portfolio Effective Duration</b>	0.25 years
<b>Yield At Cost</b>	0.30%
<b>Yield At Market</b>	0.57%
<b>Portfolio Credit Quality</b>	AA

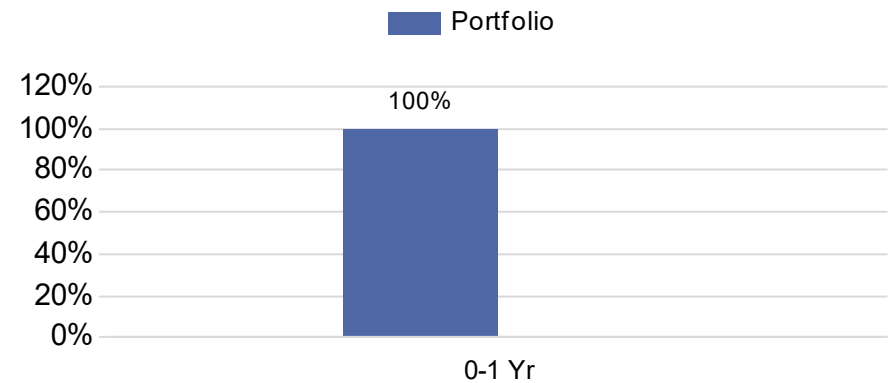
### Sector Allocation



### Credit Quality - S&P

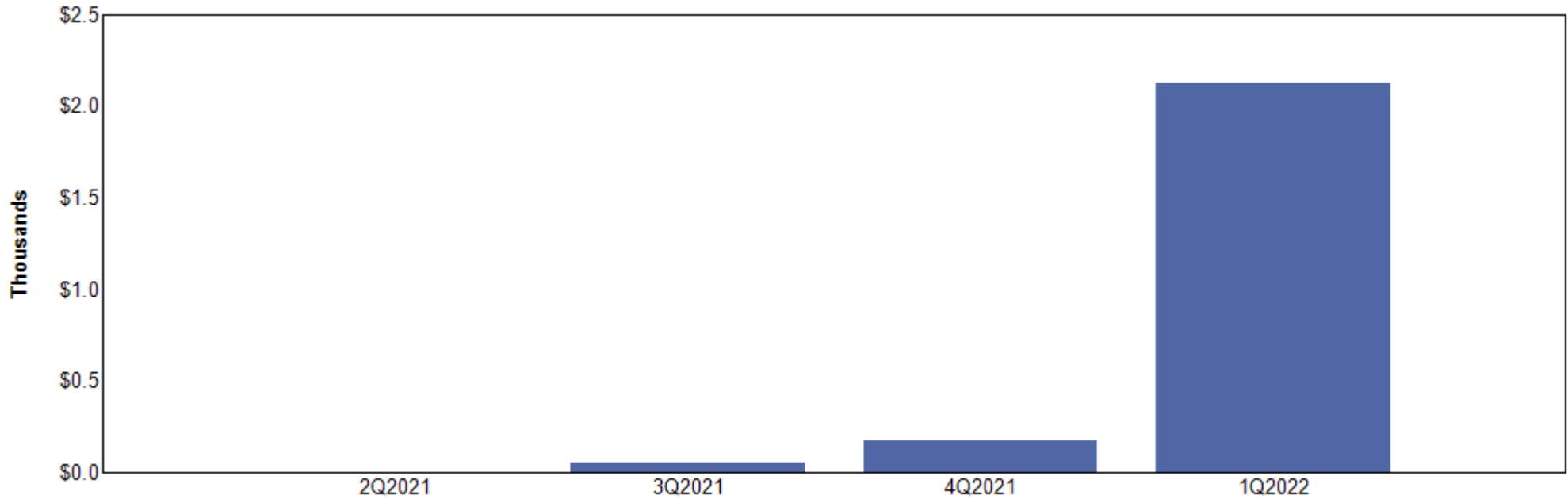


### Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interests. An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

### Accrual Basis Earnings - CFX- 2012A SUBORDINATE-INTEREST



Accrual Basis Earnings	2Q2021	3Q2021	4Q2021	1Q2022
Interest Earned <sup>1</sup>	-	\$10	\$27	\$17,681
Realized Gains / (Losses) <sup>2</sup>	-	-	-	-
Change in Amortized Cost	-	\$47	\$145	(\$15,556)
<b>Total Earnings</b>	-	<b>\$56</b>	<b>\$172</b>	<b>\$2,124</b>

1. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

2. Realized gains / (losses) are shown on an amortized cost basis.

## 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
<b>U.S. Treasury</b>											
US TREASURY NOTES DTD 06/30/2020 0.125% 06/30/2022	912828ZX1	1,975,000.00	AA+	Aaa	3/17/2022	3/18/2022	1,973,148.44	0.45	620.60	1,973,397.69	1,972,839.75
US TREASURY NOTES DTD 06/30/2015 2.125% 06/30/2022	912828XG0	3,515,000.00	AA+	Aaa	1/5/2022	1/6/2022	3,547,541.21	0.21	18,776.61	3,531,735.48	3,528,730.29
<b>Security Type Sub-Total</b>		<b>5,490,000.00</b>					<b>5,520,689.65</b>	<b>0.30</b>	<b>19,397.21</b>	<b>5,505,133.17</b>	<b>5,501,570.04</b>
<b>Managed Account Sub Total</b>		<b>5,490,000.00</b>					<b>5,520,689.65</b>	<b>0.30</b>	<b>19,397.21</b>	<b>5,505,133.17</b>	<b>5,501,570.04</b>
<b>Securities Sub Total</b>		<b>\$5,490,000.00</b>					<b>\$5,520,689.65</b>	<b>0.30%</b>	<b>\$19,397.21</b>	<b>\$5,505,133.17</b>	<b>\$5,501,570.04</b>
<b>Accrued Interest</b>											<b>\$19,397.21</b>
<b>Total Investments</b>											<b>\$5,520,967.25</b>



## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>BUY</b>									
1/5/2022	1/6/2022	3,515,000.00	912828XG0	US TREASURY NOTES	2.12%	6/30/2022	3,548,779.23	0.21%	
3/17/2022	3/18/2022	1,975,000.00	912828ZX1	US TREASURY NOTES	0.12%	6/30/2022	1,973,673.56	0.45%	
<b>Total BUY</b>		<b>5,490,000.00</b>					<b>5,522,452.79</b>		<b>0.00</b>
<b>INTEREST</b>									
1/3/2022	1/3/2022		MONEY0002	MONEY MARKET FUND			30.29		
2/1/2022	2/1/2022		MONEY0002	MONEY MARKET FUND			8.40		
3/1/2022	3/1/2022		MONEY0002	MONEY MARKET FUND			7.79		
<b>Total INTEREST</b>		<b>0.00</b>					<b>46.48</b>		<b>0.00</b>

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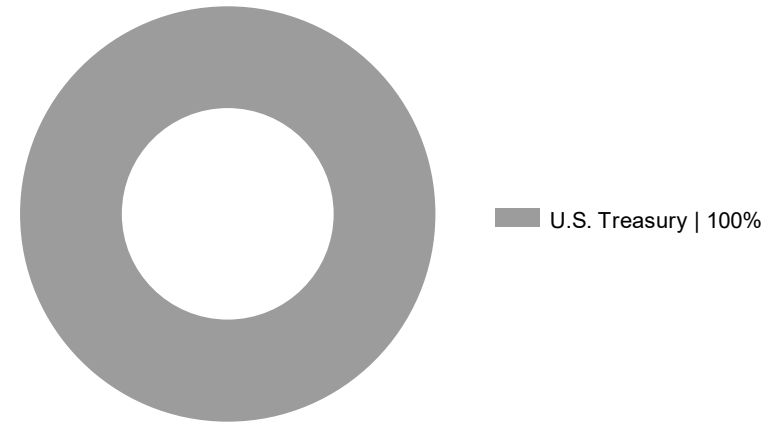
Portfolio Review:  
CFX- 2012 SINKING FUNDS-INTEREST

## Portfolio Snapshot - CFX- 2012 SINKING FUNDS-INTEREST<sup>1</sup>

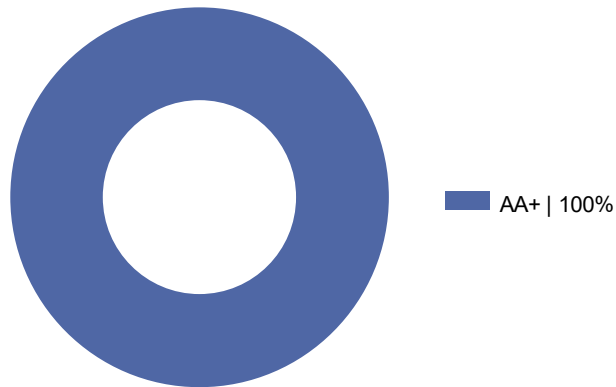
### Portfolio Statistics

<b>Total Market Value</b>	\$19,810,008.29
<i>Securities Sub-Total</i>	\$19,734,338.08
<i>Accrued Interest</i>	\$72,426.07
<i>Cash</i>	\$3,244.14
<b>Portfolio Effective Duration</b>	0.25 years
<b>Yield At Cost</b>	0.29%
<b>Yield At Market</b>	0.57%
<b>Portfolio Credit Quality</b>	AA

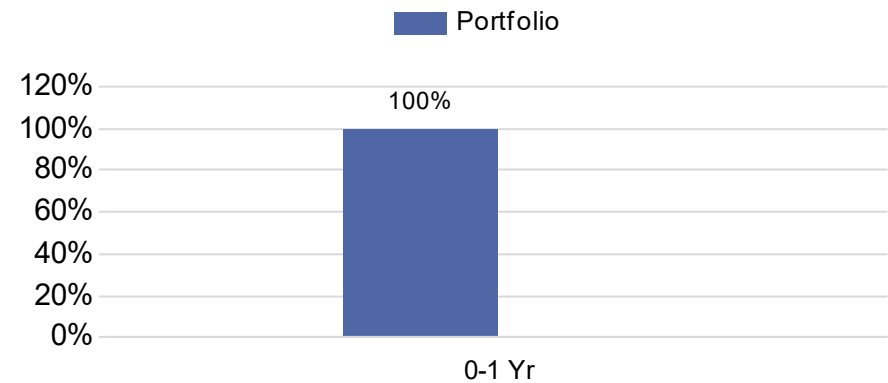
### Sector Allocation



### Credit Quality - S&P

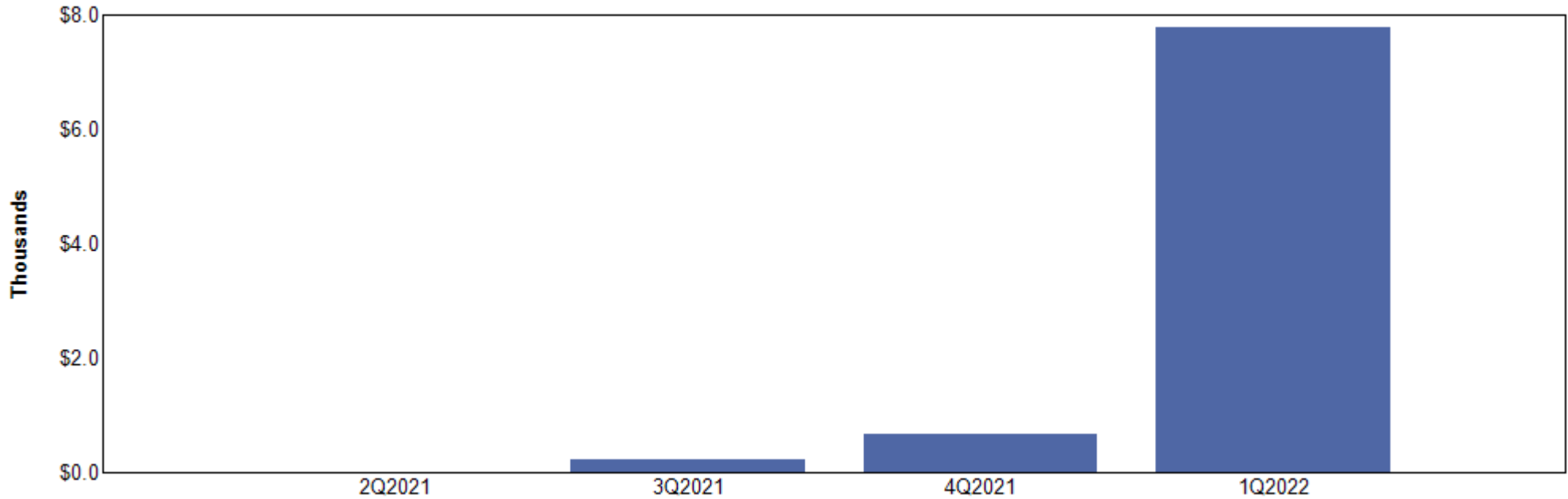


### Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interests. An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

### Accrual Basis Earnings - CFX- 2012 SINKING FUNDS-INTEREST



Accrual Basis Earnings	2Q2021	3Q2021	4Q2021	1Q2022
Interest Earned <sup>1</sup>	-	\$38	\$88	\$66,207
Realized Gains / (Losses) <sup>2</sup>	-	-	-	-
Change in Amortized Cost	-	\$184	\$572	(\$58,421)
<b>Total Earnings</b>	-	<b>\$222</b>	<b>\$661</b>	<b>\$7,786</b>

1. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

2. Realized gains / (losses) are shown on an amortized cost basis.

## 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
<b>U.S. Treasury</b>											
US TREASURY NOTES DTD 06/30/2020 0.125% 06/30/2022	912828ZX1	6,515,000.00	AA+	Aaa	3/17/2022	3/18/2022	6,508,892.19	0.45	2,047.19	6,509,714.40	6,507,873.89
US TREASURY NOTES DTD 06/30/2015 2.125% 06/30/2022	912828XG0	13,175,000.00	AA+	Aaa	1/5/2022	1/6/2022	13,296,971.68	0.21	70,378.88	13,237,728.29	13,226,464.19
<b>Security Type Sub-Total</b>		<b>19,690,000.00</b>					<b>19,805,863.87</b>	<b>0.29</b>	<b>72,426.07</b>	<b>19,747,442.69</b>	<b>19,734,338.08</b>
<b>Managed Account Sub Total</b>		<b>19,690,000.00</b>					<b>19,805,863.87</b>	<b>0.29</b>	<b>72,426.07</b>	<b>19,747,442.69</b>	<b>19,734,338.08</b>
<b>Securities Sub Total</b>		<b>\$19,690,000.00</b>					<b>\$19,805,863.87</b>	<b>0.29%</b>	<b>\$72,426.07</b>	<b>\$19,747,442.69</b>	<b>\$19,734,338.08</b>
<b>Accrued Interest</b>											<b>\$72,426.07</b>
<b>Total Investments</b>											<b>\$19,806,764.15</b>

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>BUY</b>									
1/5/2022	1/6/2022	13,175,000.00	912828XG0	US TREASURY NOTES	2.12%	6/30/2022	13,301,612.05	0.21%	
3/17/2022	3/18/2022	6,515,000.00	912828ZX1	US TREASURY NOTES	0.12%	6/30/2022	6,510,624.42	0.45%	
<b>Total BUY</b>		<b>19,690,000.00</b>					<b>19,812,236.47</b>		<b>0.00</b>
<b>INTEREST</b>									
1/3/2022	1/3/2022		MONEY0002	MONEY MARKET FUND			98.95		
2/1/2022	2/1/2022		MONEY0002	MONEY MARKET FUND			29.16		
3/1/2022	3/1/2022		MONEY0002	MONEY MARKET FUND			25.24		
<b>Total INTEREST</b>		<b>0.00</b>					<b>153.35</b>		<b>0.00</b>

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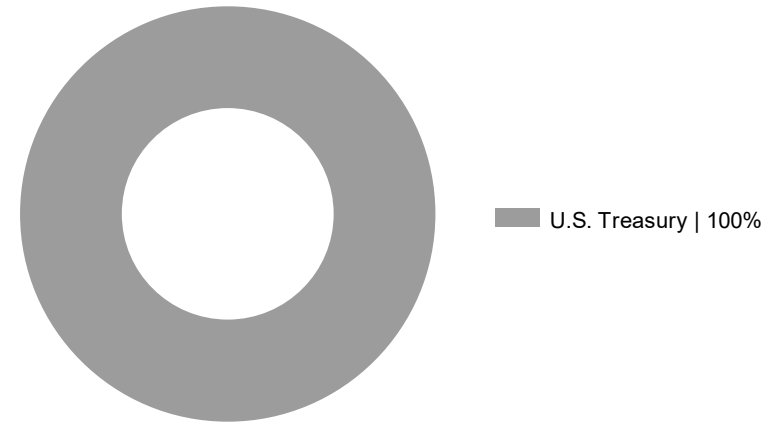
Portfolio Review:  
CFX- 2013B SINKING FUNDS-INTEREST

## Portfolio Snapshot - CFX- 2013B SINKING FUNDS-INTEREST<sup>1</sup>

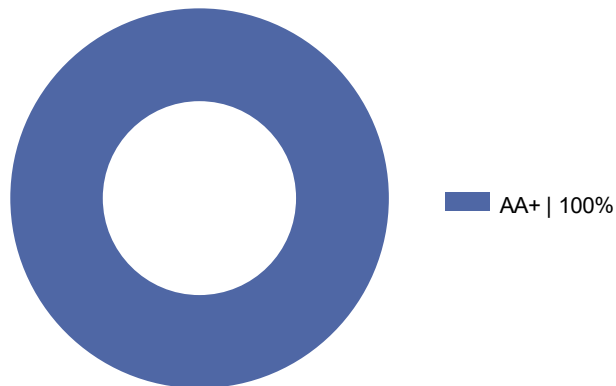
### Portfolio Statistics

<b>Total Market Value</b>	\$18,789,906.68
<i>Securities Sub-Total</i>	\$18,720,117.81
<i>Accrued Interest</i>	\$66,754.28
<i>Cash</i>	\$3,034.59
<b>Portfolio Effective Duration</b>	0.25 years
<b>Yield At Cost</b>	0.29%
<b>Yield At Market</b>	0.57%
<b>Portfolio Credit Quality</b>	AA

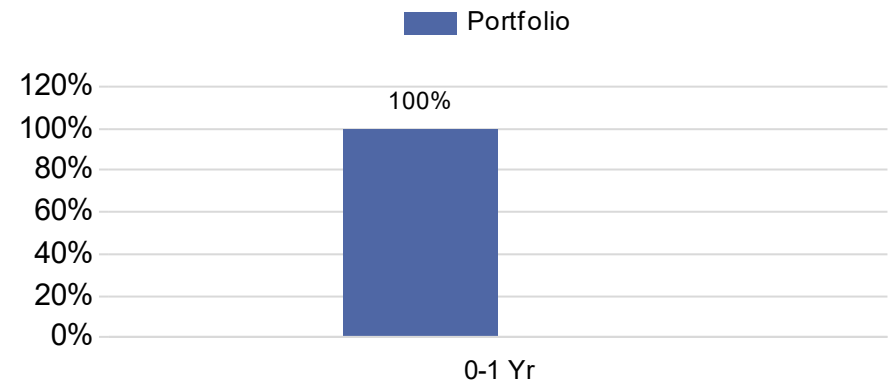
### Sector Allocation



### Credit Quality - S&P



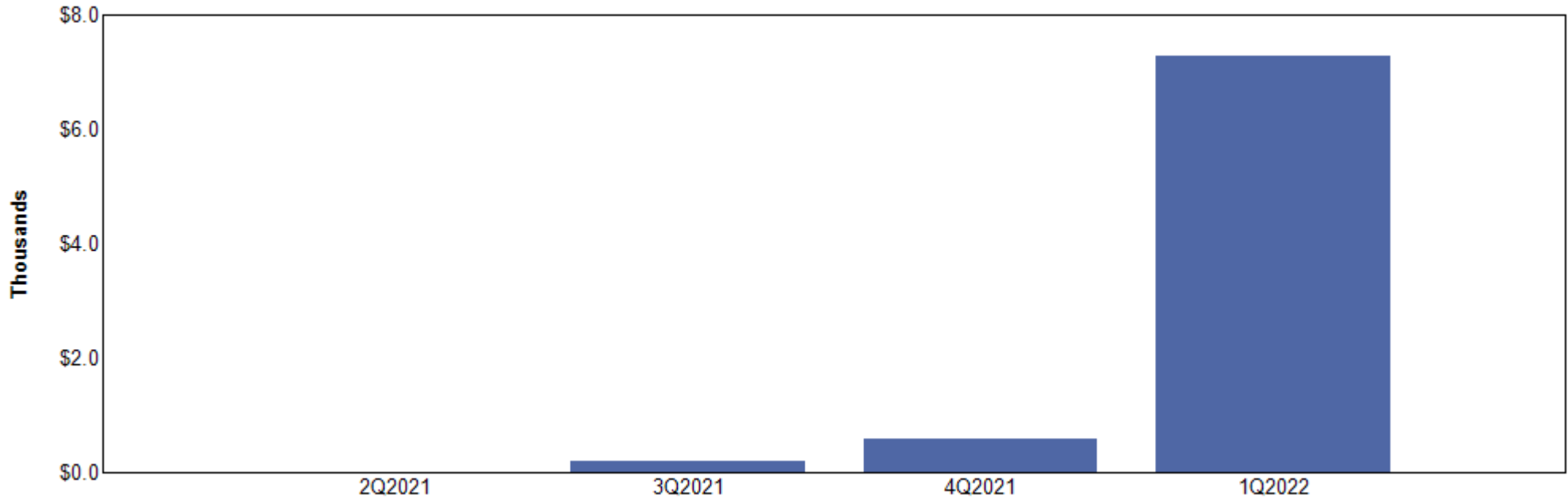
### Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interests. An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.



### Accrual Basis Earnings - CFX- 2013B SINKING FUNDS-INTEREST



Accrual Basis Earnings	2Q2021	3Q2021	4Q2021	1Q2022
Interest Earned <sup>1</sup>	-	\$32	\$90	\$60,897
Realized Gains / (Losses) <sup>2</sup>	-	-	-	-
Change in Amortized Cost	-	\$157	\$486	(\$53,625)
<b>Total Earnings</b>	-	<b>\$189</b>	<b>\$576</b>	<b>\$7,272</b>

1. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

2. Realized gains / (losses) are shown on an amortized cost basis.

## 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
<b>U.S. Treasury</b>											
US TREASURY NOTES DTD 06/30/2015 2.125% 06/30/2022	912828XG0	12,110,000.00	AA+	Aaa	1/5/2022	1/6/2022	12,222,112.11	0.21	64,689.81	12,167,657.66	12,157,304.08
US TREASURY NOTES DTD 06/30/2020 0.125% 06/30/2022	912828ZX1	6,570,000.00	AA+	Aaa	3/17/2022	3/18/2022	6,563,840.63	0.45	2,064.47	6,564,669.78	6,562,813.73
<b>Security Type Sub-Total</b>		<b>18,680,000.00</b>					<b>18,785,952.74</b>	<b>0.29</b>	<b>66,754.28</b>	<b>18,732,327.44</b>	<b>18,720,117.81</b>
<b>Managed Account Sub Total</b>		<b>18,680,000.00</b>					<b>18,785,952.74</b>	<b>0.29</b>	<b>66,754.28</b>	<b>18,732,327.44</b>	<b>18,720,117.81</b>
<b>Securities Sub Total</b>		<b>\$18,680,000.00</b>					<b>\$18,785,952.74</b>	<b>0.29%</b>	<b>\$66,754.28</b>	<b>\$18,732,327.44</b>	<b>\$18,720,117.81</b>
<b>Accrued Interest</b>											<b>\$66,754.28</b>
<b>Total Investments</b>											<b>\$18,786,872.09</b>

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>BUY</b>									
1/5/2022	1/6/2022	12,110,000.00	912828XG0	US TREASURY NOTES	2.12%	6/30/2022	12,226,377.37	0.21%	
3/17/2022	3/18/2022	6,570,000.00	912828ZX1	US TREASURY NOTES	0.12%	6/30/2022	6,565,587.49	0.45%	
<b>Total BUY</b>		<b>18,680,000.00</b>					<b>18,791,964.86</b>		<b>0.00</b>
<b>INTEREST</b>									
1/3/2022	1/3/2022		MONEY0002	MONEY MARKET FUND			100.73		
2/1/2022	2/1/2022		MONEY0002	MONEY MARKET FUND			28.17		
3/1/2022	3/1/2022		MONEY0002	MONEY MARKET FUND			25.80		
<b>Total INTEREST</b>		<b>0.00</b>					<b>154.70</b>		<b>0.00</b>

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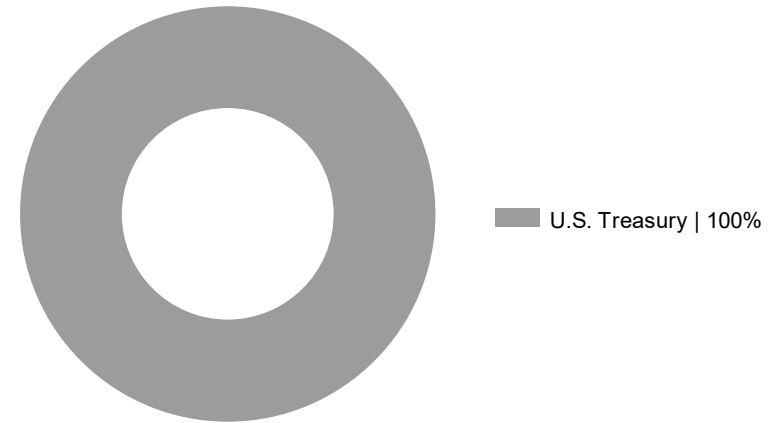
Portfolio Review:  
CFX- 2016 A SINKING FUNDS- INTEREST

## Portfolio Snapshot - CFX- 2016 A SINKING FUNDS- INTEREST<sup>1</sup>

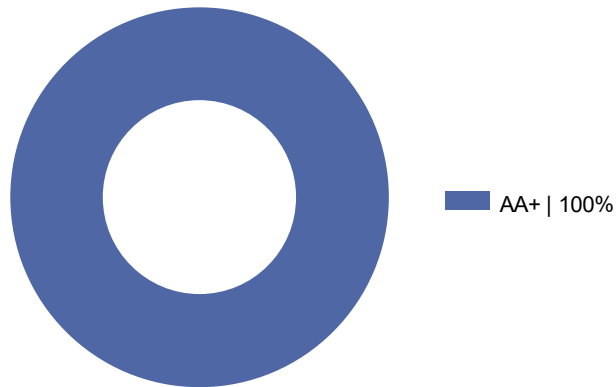
### Portfolio Statistics

<b>Total Market Value</b>	\$2,204,800.55
<i>Securities Sub-Total</i>	\$2,200,043.64
<i>Accrued Interest</i>	\$3,154.84
<i>Cash</i>	\$1,602.07
<b>Portfolio Effective Duration</b>	0.25 years
<b>Yield At Cost</b>	0.40%
<b>Yield At Market</b>	0.56%
<b>Portfolio Credit Quality</b>	AA

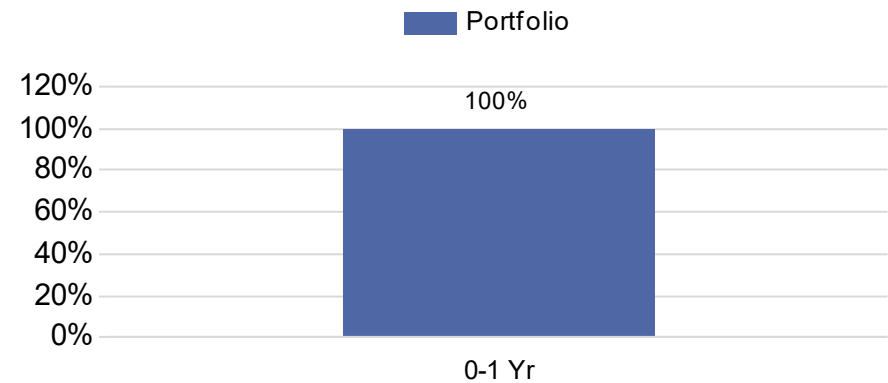
### Sector Allocation



### Credit Quality - S&P

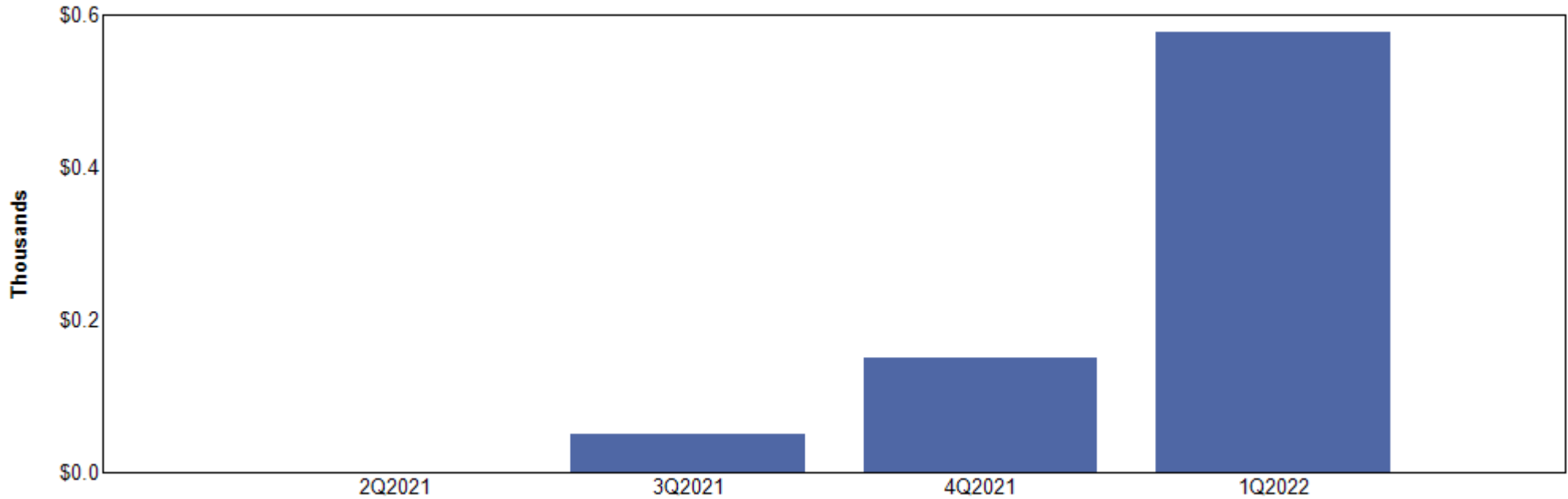


### Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interests. An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

## Accrual Basis Earnings - CFX- 2016 A SINKING FUNDS- INTEREST



Accrual Basis Earnings	2Q2021	3Q2021	4Q2021	1Q2022
Interest Earned <sup>1</sup>	-	\$8	\$24	\$2,566
Realized Gains / (Losses) <sup>2</sup>	-	-	-	-
Change in Amortized Cost	-	\$41	\$127	(\$1,988)
<b>Total Earnings</b>	-	<b>\$49</b>	<b>\$150</b>	<b>\$578</b>

1. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

2. Realized gains / (losses) are shown on an amortized cost basis.

## 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
<b>U.S. Treasury</b>											
US TREASURY NOTES DTD 06/30/2020 0.125% 06/30/2022	912828ZX1	1,710,000.00	AA+	Aaa	3/17/2022	3/18/2022	1,708,396.88	0.45	537.33	1,708,612.68	1,708,129.60
US TREASURY NOTES DTD 06/30/2015 2.125% 06/30/2022	912828XG0	490,000.00	AA+	Aaa	1/5/2022	1/6/2022	494,536.33	0.21	2,617.51	492,332.97	491,914.04
<b>Security Type Sub-Total</b>		<b>2,200,000.00</b>					<b>2,202,933.21</b>	<b>0.40</b>	<b>3,154.84</b>	<b>2,200,945.65</b>	<b>2,200,043.64</b>
<b>Managed Account Sub Total</b>		<b>2,200,000.00</b>					<b>2,202,933.21</b>	<b>0.40</b>	<b>3,154.84</b>	<b>2,200,945.65</b>	<b>2,200,043.64</b>
<b>Securities Sub Total</b>		<b>\$2,200,000.00</b>					<b>\$2,202,933.21</b>	<b>0.40%</b>	<b>\$3,154.84</b>	<b>\$2,200,945.65</b>	<b>\$2,200,043.64</b>
<b>Accrued Interest</b>											<b>\$3,154.84</b>
<b>Total Investments</b>											<b>\$2,203,198.48</b>

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>BUY</b>									
1/5/2022	1/6/2022	490,000.00	912828XG0	US TREASURY NOTES	2.12%	6/30/2022	494,708.91	0.21%	
3/17/2022	3/18/2022	1,710,000.00	912828ZX1	US TREASURY NOTES	0.12%	6/30/2022	1,708,851.54	0.45%	
<b>Total BUY</b>		<b>2,200,000.00</b>					<b>2,203,560.45</b>		<b>0.00</b>
<b>INTEREST</b>									
1/3/2022	1/3/2022		MONEY0002	MONEY MARKET FUND			26.22		
2/1/2022	2/1/2022		MONEY0002	MONEY MARKET FUND			5.15		
3/1/2022	3/1/2022		MONEY0002	MONEY MARKET FUND			6.73		
<b>Total INTEREST</b>		<b>0.00</b>					<b>38.10</b>		<b>0.00</b>



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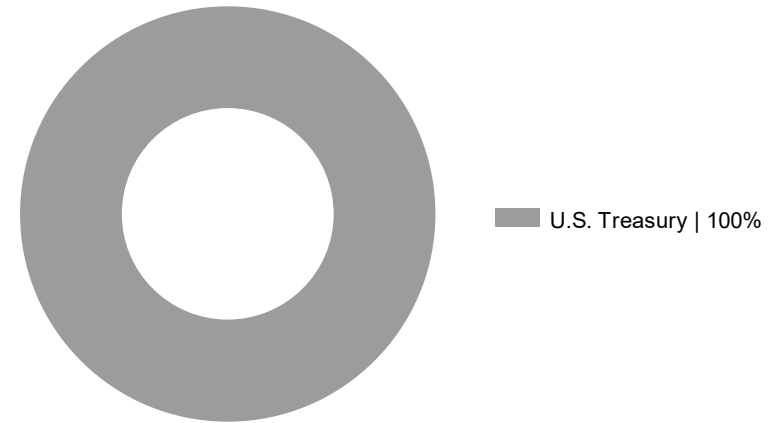
Portfolio Review:  
CFX- 2016 B SINKING FUNDS- INTEREST

## Portfolio Snapshot - CFX- 2016 B SINKING FUNDS- INTEREST<sup>1</sup>

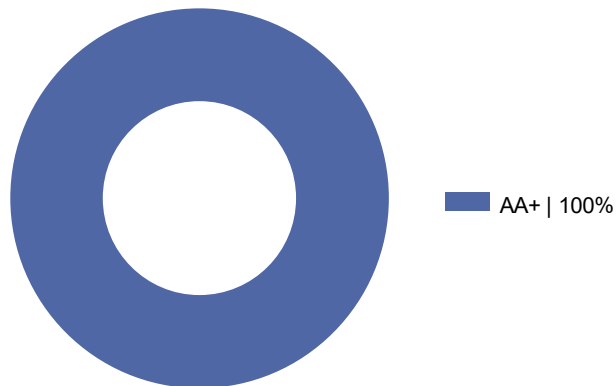
### Portfolio Statistics

<b>Total Market Value</b>	\$8,344,567.34
<i>Securities Sub-Total</i>	\$8,331,933.18
<i>Accrued Interest</i>	\$8,702.50
<i>Cash</i>	\$3,931.66
<b>Portfolio Effective Duration</b>	0.25 years
<b>Yield At Cost</b>	0.42%
<b>Yield At Market</b>	0.56%
<b>Portfolio Credit Quality</b>	AA

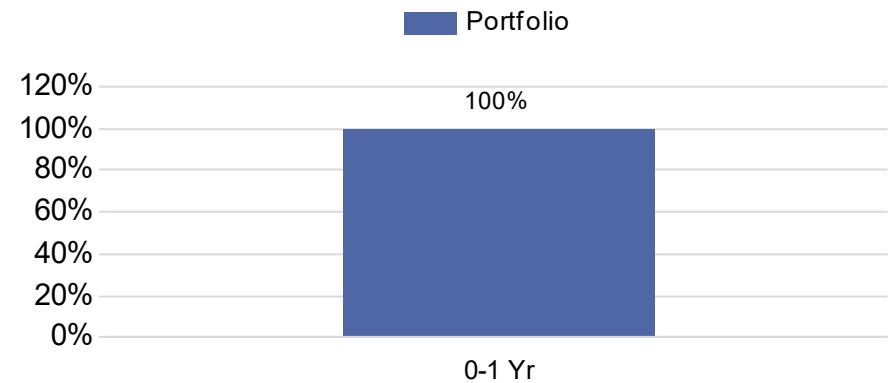
### Sector Allocation



### Credit Quality - S&P

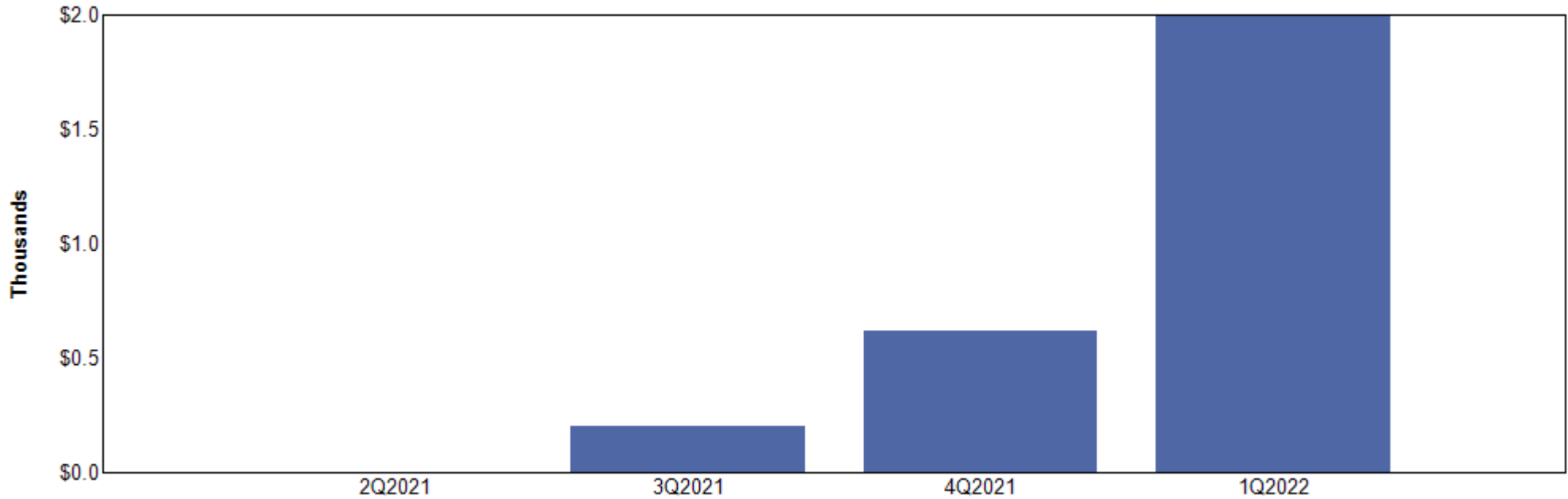


### Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interests. An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

### Accrual Basis Earnings - CFX- 2016 B SINKING FUNDS- INTEREST



Accrual Basis Earnings	2Q2021	3Q2021	4Q2021	1Q2022
Interest Earned <sup>1</sup>	-	\$35	\$98	\$6,540
Realized Gains / (Losses) <sup>2</sup>	-	-	-	-
Change in Amortized Cost	-	\$168	\$521	(\$4,542)
<b>Total Earnings</b>	-	<b>\$202</b>	<b>\$619</b>	<b>\$1,998</b>

1. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

2. Realized gains / (losses) are shown on an amortized cost basis.

## 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
<b>U.S. Treasury</b>											
US TREASURY NOTES DTD 06/30/2020 0.125% 06/30/2022	912828ZX1	7,125,000.00	AA+	Aaa	3/17/2022	3/18/2022	7,118,320.31	0.45	2,238.86	7,119,219.50	7,117,206.68
US TREASURY NOTES DTD 06/30/2015 2.125% 06/30/2022	912828XG0	1,210,000.00	AA+	Aaa	1/5/2022	1/6/2022	1,221,201.95	0.21	6,463.64	1,215,761.00	1,214,726.50
<b>Security Type Sub-Total</b>		<b>8,335,000.00</b>					<b>8,339,522.26</b>	<b>0.42</b>	<b>8,702.50</b>	<b>8,334,980.50</b>	<b>8,331,933.18</b>
<b>Managed Account Sub Total</b>		<b>8,335,000.00</b>					<b>8,339,522.26</b>	<b>0.42</b>	<b>8,702.50</b>	<b>8,334,980.50</b>	<b>8,331,933.18</b>
<b>Securities Sub Total</b>		<b>\$8,335,000.00</b>					<b>\$8,339,522.26</b>	<b>0.42%</b>	<b>\$8,702.50</b>	<b>\$8,334,980.50</b>	<b>\$8,331,933.18</b>
<b>Accrued Interest</b>											<b>\$8,702.50</b>
<b>Total Investments</b>											<b>\$8,340,635.68</b>

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>BUY</b>									
1/5/2022	1/6/2022	1,210,000.00	912828XG0	US TREASURY NOTES	2.12%	6/30/2022	1,221,628.12	0.21%	
3/17/2022	3/18/2022	7,125,000.00	912828ZX1	US TREASURY NOTES	0.12%	6/30/2022	7,120,214.73	0.45%	
<b>Total BUY</b>		<b>8,335,000.00</b>					<b>8,341,842.85</b>		<b>0.00</b>
<b>INTEREST</b>									
1/3/2022	1/3/2022		MONEY0002	MONEY MARKET FUND			109.11		
2/1/2022	2/1/2022		MONEY0002	MONEY MARKET FUND			20.64		
3/1/2022	3/1/2022		MONEY0002	MONEY MARKET FUND			28.00		
<b>Total INTEREST</b>		<b>0.00</b>					<b>157.75</b>		<b>0.00</b>

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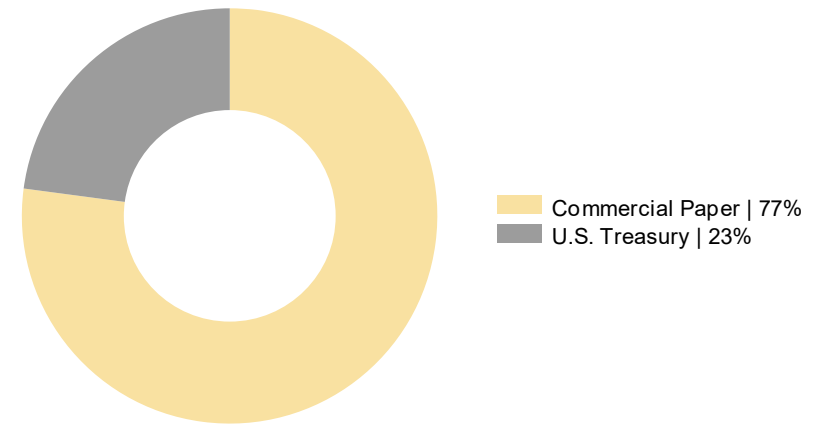
Portfolio Review:  
CFX - 2021D SF CONSTRUCTION ACCT

## Portfolio Snapshot - CFX - 2021D SF CONSTRUCTION ACCT<sup>1</sup>

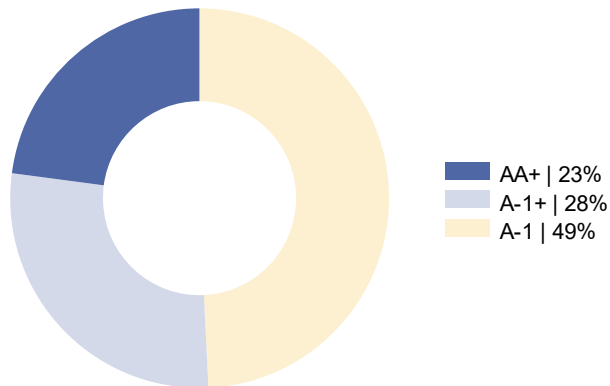
### Portfolio Statistics

<b>Total Market Value</b>	\$153,573,641.71
<i>Securities Sub-Total</i>	\$153,315,349.02
<i>Accrued Interest</i>	\$6,730.53
<i>Cash</i>	\$251,562.16
<b>Portfolio Effective Duration</b>	0.24 years
<b>Benchmark Effective Duration</b>	N/A
<b>Yield At Cost</b>	0.22%
<b>Yield At Market</b>	0.78%
<b>Portfolio Credit Quality</b>	AA

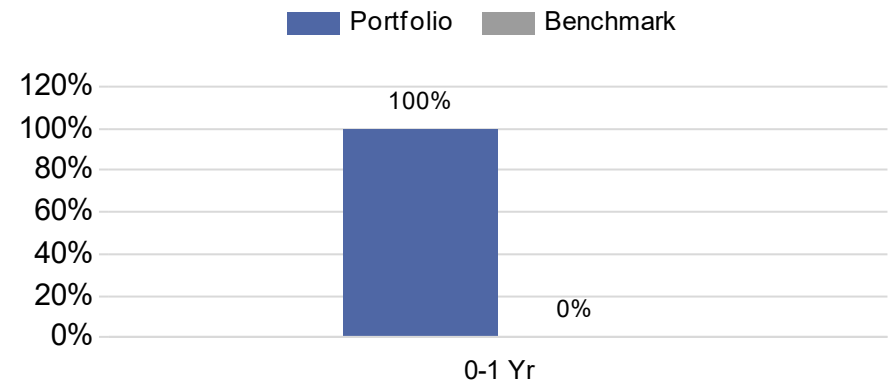
### Sector Allocation



### Credit Quality - S&P

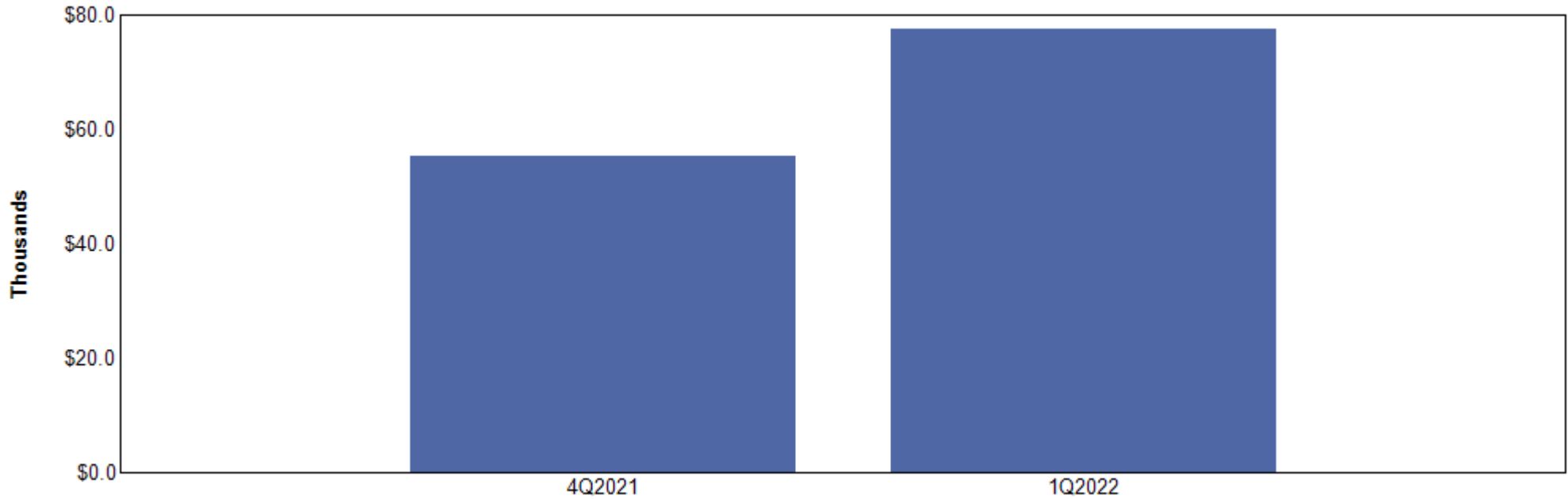


### Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interests. An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

### Accrual Basis Earnings - CFX - 2021D SF CONSTRUCTION ACCT



Accrual Basis Earnings	2Q2021	3Q2021	4Q2021	1Q2022
Interest Earned <sup>1</sup>	-	-	\$120,238	\$117,645
Realized Gains / (Losses) <sup>2</sup>	-	-	-	-
Change in Amortized Cost	-	-	(\$64,809)	(\$40,161)
<b>Total Earnings</b>	-	-	<b>\$55,429</b>	<b>\$77,484</b>

1. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

2. Realized gains / (losses) are shown on an amortized cost basis.



## 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
<b>U.S. Treasury</b>											
US TREASURY NOTES DTD 10/02/2017 1.875% 09/30/2022	9128282W9	24,675,000.00	AA+	Aaa	8/9/2021	8/10/2021	25,174,283.20	0.10	1,264.09	24,893,436.40	24,775,242.19
US TREASURY NOTES DTD 10/31/2020 0.125% 10/31/2022	91282CAR2	10,415,000.00	AA+	Aaa	8/9/2021	8/10/2021	10,416,220.51	0.12	5,466.44	10,415,581.59	10,349,906.25
<b>Security Type Sub-Total</b>		<b>35,090,000.00</b>					<b>35,590,503.71</b>	<b>0.10</b>	<b>6,730.53</b>	<b>35,309,017.99</b>	<b>35,125,148.44</b>
<b>Commercial Paper</b>											
COLLAT COMM PAPER V CO COMM PAPER DTD 09/16/2021 0.000% 04/01/2022	19424JD11	3,335,000.00	A-1	P-1	10/15/202	10/18/202	3,332,401.48	0.17	0.00	3,335,000.00	3,334,963.32
RIDGEFIELD FUNDNG CO LLC COMM PAPER DTD 10/05/2021 0.000% 04/06/2022	76582KD65	7,000,000.00	A-1	P-1	10/6/2021	10/7/2021	6,994,720.83	0.15	0.00	6,999,854.17	6,999,559.00
MACQUARIE BANK LIMITED COMM PAPER DTD 10/06/2021 0.000% 04/06/2022	55607LD68	4,620,000.00	A-1	P-1	10/15/202	10/18/202	4,615,854.83	0.19	0.00	4,619,878.08	4,619,602.68
COOPERATIEVE RABOBANK UA COMM PAPER DTD 08/09/2021 0.000% 04/08/2022	21687BD81	7,950,000.00	A-1	P-1	8/9/2021	8/10/2021	7,942,016.88	0.15	0.00	7,949,768.13	7,949,546.85
ROYAL BANK OF CANADA NY COMM PAPER DTD 08/10/2021 0.000% 04/29/2022	78015DDV9	13,250,000.00	A-1+	P-1	8/10/2021	8/11/2021	13,235,590.63	0.15	0.00	13,248,454.17	13,244,686.75
TORONTO DOMINION BANK COMM PAPER DTD 04/29/2021 0.000% 04/29/2022	89119BDV5	13,250,000.00	A-1+	P-1	8/10/2021	8/11/2021	13,234,630.00	0.16	0.00	13,248,351.11	13,244,315.75
CREDIT SUISSE NEW YORK COMM PAPER DTD 08/02/2021 0.000% 04/29/2022	2254EBDV0	7,950,000.00	A-1	P-1	8/9/2021	8/10/2021	7,939,585.50	0.18	0.00	7,948,887.00	7,946,215.80
CREDIT AGRICOLE CIB NY COMM PAPER DTD 08/02/2021 0.000% 04/29/2022	22533UDV2	5,300,000.00	A-1	P-1	8/10/2021	8/11/2021	5,294,620.50	0.14	0.00	5,299,422.89	5,296,873.00

## CENTRAL FLORIDA EXPRESSWAY AUTHORITY

Portfolio Holdings

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
<b>Commercial Paper</b>											
SOCIETE GENERALE COMM PAPER DTD 08/10/2021 0.000% 05/02/2022	83369CE26	7,950,000.00	A-1	P-1	8/10/2021	8/11/2021	7,940,672.00	0.16	0.00	7,948,904.67	7,946,358.90
NATIXIS NY BRANCH COMM PAPER DTD 08/05/2021 0.000% 05/02/2022	63873KE29	7,950,000.00	A-1	P-1	8/9/2021	8/10/2021	7,940,636.67	0.16	0.00	7,948,904.67	7,945,810.35
ING (US) FUNDING LLC COMM PAPER DTD 12/10/2021 0.000% 06/30/2022	4497W1FW1	7,825,000.00	A-1	P-1	1/19/2022	1/20/2022	7,812,051.80	0.37	0.00	7,817,761.88	7,804,921.05
NORDEA BANK ABP COMM PAPER DTD 01/04/2022 0.000% 07/05/2022	65558KG57	7,825,000.00	A-1+	P-1	1/12/2022	1/13/2022	7,811,857.59	0.35	0.00	7,817,783.07	7,806,712.98
AUST & NZ BANKING GROUP COMM PAPER DTD 01/27/2022 0.000% 07/28/2022	05253CGU4	8,400,000.00	A-1+	P-1	1/28/2022	1/31/2022	8,377,156.67	0.55	0.00	8,384,856.67	8,370,684.00
MUFG BANK LTD/NY COMM PAPER DTD 11/02/2021 0.000% 07/29/2022	62479MGV9	7,800,000.00	A-1	P-1	1/31/2022	2/1/2022	7,779,174.00	0.54	0.00	7,786,077.00	7,771,600.20
COLLAT COMM PAPER V CO COMM PAPER DTD 12/03/2021 0.000% 08/30/2022	19424JHW9	7,950,000.00	A-1	P-1	12/3/2021	12/6/2021	7,926,415.00	0.40	0.00	7,936,661.67	7,908,349.95
<b>Security Type Sub-Total</b>		<b>118,355,000.00</b>					<b>118,177,384.38</b>	<b>0.26</b>	<b>0.00</b>	<b>118,290,565.18</b>	<b>118,190,200.58</b>
<b>Managed Account Sub Total</b>		<b>153,445,000.00</b>					<b>153,767,888.09</b>	<b>0.22</b>	<b>6,730.53</b>	<b>153,599,583.17</b>	<b>153,315,349.02</b>
<b>Securities Sub Total</b>		<b>\$153,445,000.00</b>					<b>\$153,767,888.09</b>	<b>0.22%</b>	<b>\$6,730.53</b>	<b>\$153,599,583.17</b>	<b>\$153,315,349.02</b>
<b>Accrued Interest</b>											<b>\$6,730.53</b>
<b>Total Investments</b>											<b>\$153,322,079.55</b>

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>BUY</b>									
1/12/2022	1/13/2022	7,825,000.00	65558KG57	NORDEA BANK ABP COMM PAPER	0.00%	7/5/2022	7,811,857.59	0.35%	
1/19/2022	1/20/2022	7,825,000.00	4497W1FW1	ING (US) FUNDING LLC COMM PAPER	0.00%	6/30/2022	7,812,051.80	0.37%	
1/28/2022	1/31/2022	8,400,000.00	05253CGU4	AUST & NZ BANKING GROUP COMM PAPER	0.00%	7/28/2022	8,377,156.67	0.55%	
1/31/2022	2/1/2022	7,800,000.00	62479MGV9	MUFG BANK LTD/NY COMM PAPER	0.00%	7/29/2022	7,779,174.00	0.54%	
<b>Total BUY</b>		<b>31,850,000.00</b>					<b>31,780,240.06</b>		<b>0.00</b>
<b>INTEREST</b>									
1/3/2022	1/3/2022		MONEY0002	MONEY MARKET FUND			9.13		
2/1/2022	2/1/2022		MONEY0002	MONEY MARKET FUND			12.03		
3/1/2022	3/1/2022		MONEY0002	MONEY MARKET FUND			1.09		
3/31/2022	3/31/2022	24,675,000.00	9128282W9	US TREASURY NOTES	1.87%	9/30/2022	231,328.13		
<b>Total INTEREST</b>		<b>24,675,000.00</b>					<b>231,350.38</b>		<b>0.00</b>
<b>MATURITY</b>									
1/10/2022	1/10/2022	7,950,000.00	54316JAA7	LONGSHIP FUNDING LLC COMM PAPER	0.00%	1/10/2022	7,950,000.00		
1/18/2022	1/18/2022	7,950,000.00	60689GAJ5	MIZUHO BANK LTD/NY COMM PAPER	0.00%	1/18/2022	7,950,000.00		
1/31/2022	1/31/2022	7,950,000.00	62479MAX1	MUFG BANK LTD/NY COMM PAPER	0.00%	1/31/2022	7,950,000.00		

### Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>MATURITY</b>									
2/1/2022	2/1/2022	7,950,000.00	80285QB17	SANTANDER UK PLC COMM PAPER	0.00%	2/1/2022	7,950,000.00		
<b>Total MATURITY</b>		<b>31,800,000.00</b>					<b>31,800,000.00</b>		<b>0.00</b>

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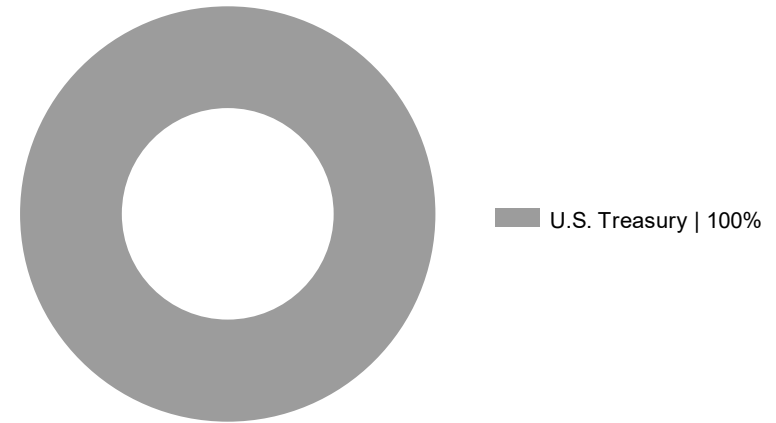
Portfolio Review:  
CFX - 2021D SF INTEREST ACCT

## Portfolio Snapshot - CFX - 2021D SF INTEREST ACCT<sup>1</sup>

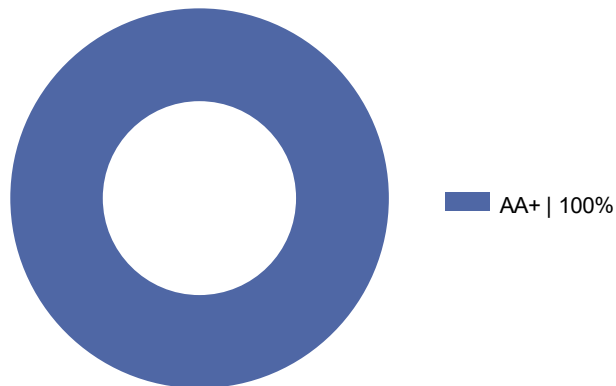
### Portfolio Statistics

<b>Total Market Value</b>	\$2,457,746.42
<i>Securities Sub-Total</i>	\$2,452,314.72
<i>Accrued Interest</i>	\$771.43
<i>Cash</i>	\$4,660.27
<b>Portfolio Effective Duration</b>	0.25 years
<b>Yield At Cost</b>	0.45%
<b>Yield At Market</b>	0.56%
<b>Portfolio Credit Quality</b>	AA

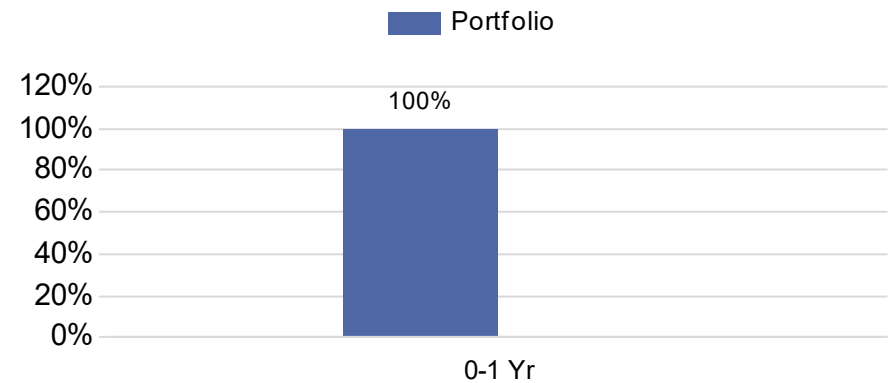
### Sector Allocation



### Credit Quality - S&P

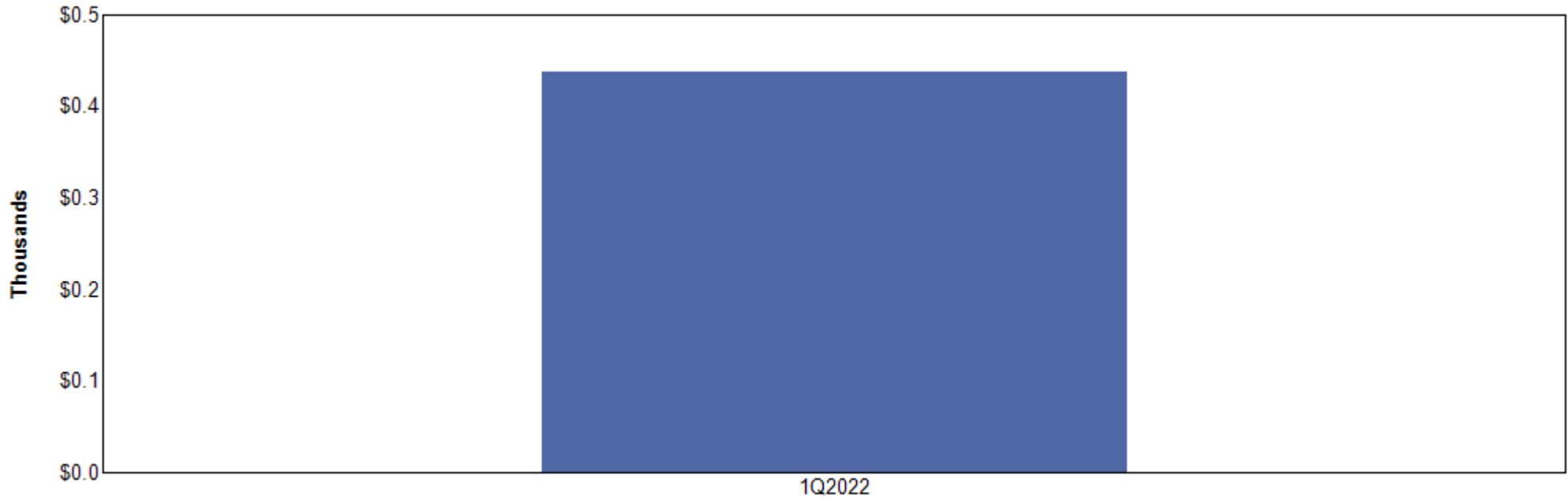


### Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interests. An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

### Accrual Basis Earnings - CFX - 2021D SF INTEREST ACCT



Accrual Basis Earnings	2Q2021	3Q2021	4Q2021	1Q2022
Interest Earned <sup>1</sup>	-	-	-	\$771
Realized Gains / (Losses) <sup>2</sup>	-	-	-	-
Change in Amortized Cost	-	-	-	(\$333)
<b>Total Earnings</b>	-	-	-	<b>\$438</b>

1. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

2. Realized gains / (losses) are shown on an amortized cost basis.

## 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
<b>U.S. Treasury</b>											
US TREASURY NOTES DTD 06/30/2020 0.125% 06/30/2022	912828ZX1	2,455,000.00	AA+	Aaa	3/17/2022	3/18/2022	2,452,698.44	0.45	771.43	2,453,008.27	2,452,314.72
<b>Security Type Sub-Total</b>		<b>2,455,000.00</b>					<b>2,452,698.44</b>	<b>0.45</b>	<b>771.43</b>	<b>2,453,008.27</b>	<b>2,452,314.72</b>
<b>Managed Account Sub Total</b>		<b>2,455,000.00</b>					<b>2,452,698.44</b>	<b>0.45</b>	<b>771.43</b>	<b>2,453,008.27</b>	<b>2,452,314.72</b>
<b>Securities Sub Total</b>		<b>\$2,455,000.00</b>					<b>\$2,452,698.44</b>	<b>0.45%</b>	<b>\$771.43</b>	<b>\$2,453,008.27</b>	<b>\$2,452,314.72</b>
<b>Accrued Interest</b>											<b>\$771.43</b>
<b>Total Investments</b>											<b>\$2,453,086.15</b>



### Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>BUY</b>									
3/17/2022	3/18/2022	2,455,000.00	912828ZX1	US TREASURY NOTES	0.12%	6/30/2022	2,453,351.19	0.45%	
<b>Total BUY</b>		<b>2,455,000.00</b>					<b>2,453,351.19</b>		<b>0.00</b>
<b>INTEREST</b>									
3/1/2022	3/1/2022		MONEY0002	MONEY MARKET FUND			9.48		
<b>Total INTEREST</b>		<b>0.00</b>					<b>9.48</b>		<b>0.00</b>

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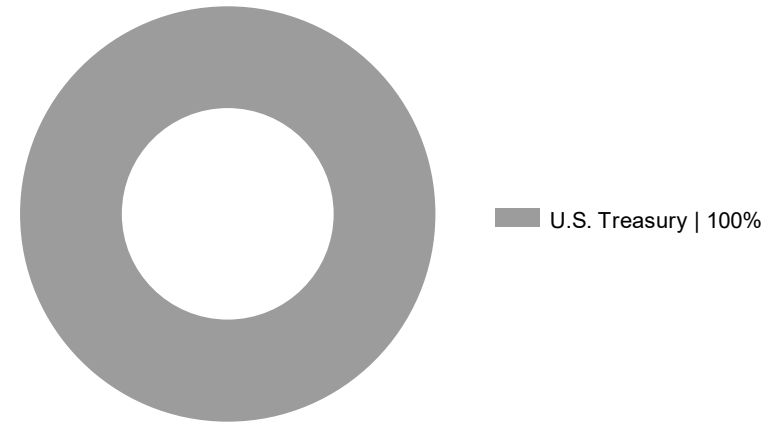
Portfolio Review:  
CFX - 2018 SF INTEREST ACCT

## Portfolio Snapshot - CFX - 2018 SF INTEREST ACCT<sup>1</sup>

### Portfolio Statistics

<b>Total Market Value</b>	\$5,643,639.58
<i>Securities Sub-Total</i>	\$5,628,872.37
<i>Accrued Interest</i>	\$11,847.91
<i>Cash</i>	\$2,919.30
<b>Portfolio Effective Duration</b>	0.25 years
<b>Yield At Cost</b>	0.36%
<b>Yield At Market</b>	0.56%
<b>Portfolio Credit Quality</b>	AA

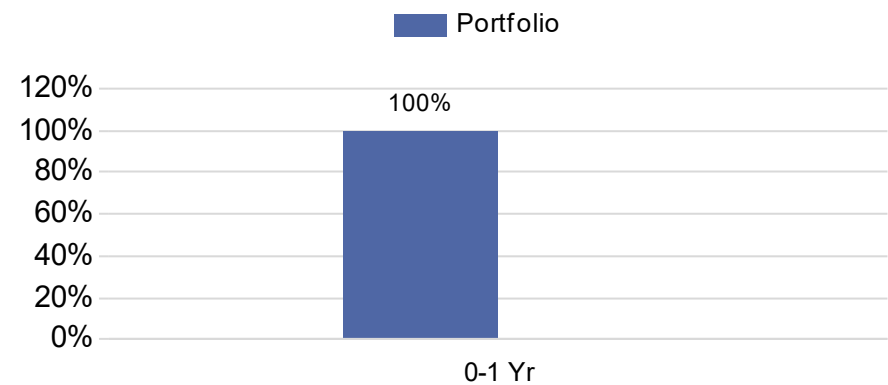
### Sector Allocation



### Credit Quality - S&P

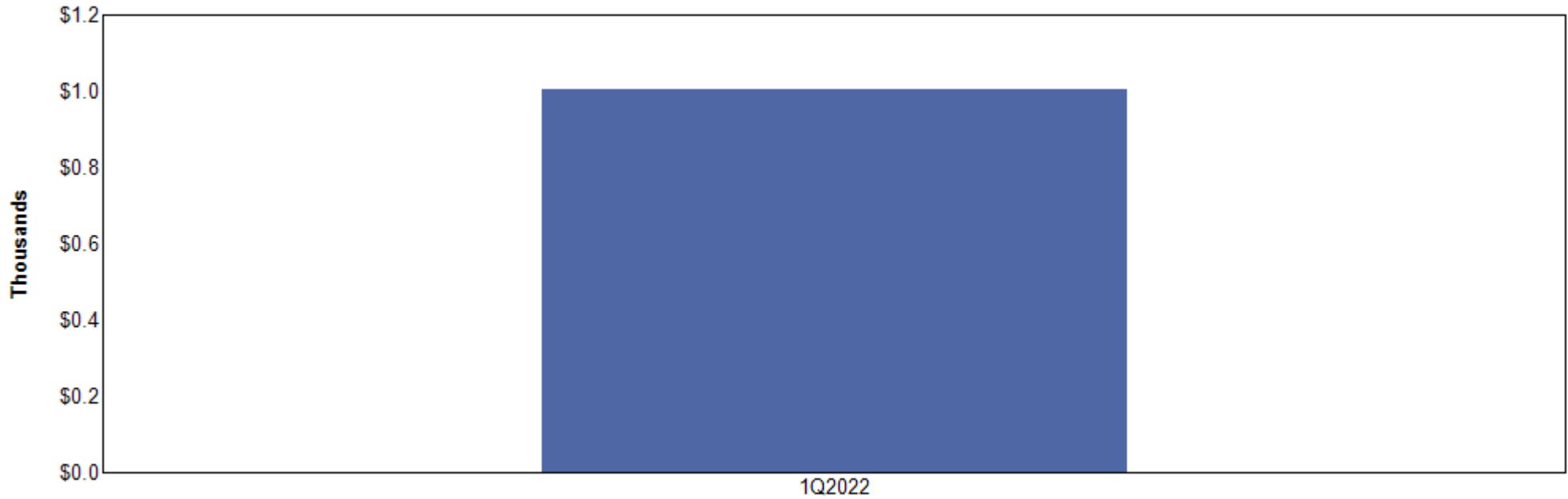


### Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interests. An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

### Accrual Basis Earnings - CFX - 2018 SF INTEREST ACCT



Accrual Basis Earnings	2Q2021	3Q2021	4Q2021	1Q2022
Interest Earned <sup>1</sup>	-	-	-	\$4,786
Realized Gains / (Losses) <sup>2</sup>	-	-	-	-
Change in Amortized Cost	-	-	-	(\$3,780)
<b>Total Earnings</b>	-	-	-	<b>\$1,007</b>

1. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

2. Realized gains / (losses) are shown on an amortized cost basis.

## 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
<b>U.S. Treasury</b>											
US TREASURY NOTES DTD 06/30/2015 2.125% 06/30/2022	912828XG0	2,005,000.00	AA+	Aaa	1/5/2022	1/6/2022	2,023,561.91	0.21	10,710.41	2,014,546.13	2,012,831.93
US TREASURY NOTES DTD 06/30/2020 0.125% 06/30/2022	912828ZX1	3,620,000.00	AA+	Aaa	3/17/2022	3/18/2022	3,616,606.25	0.45	1,137.50	3,617,063.10	3,616,040.44
<b>Security Type Sub-Total</b>		<b>5,625,000.00</b>					<b>5,640,168.16</b>	<b>0.36</b>	<b>11,847.91</b>	<b>5,631,609.23</b>	<b>5,628,872.37</b>
<b>Managed Account Sub Total</b>		<b>5,625,000.00</b>					<b>5,640,168.16</b>	<b>0.36</b>	<b>11,847.91</b>	<b>5,631,609.23</b>	<b>5,628,872.37</b>
<b>Securities Sub Total</b>		<b>\$5,625,000.00</b>					<b>\$5,640,168.16</b>	<b>0.36%</b>	<b>\$11,847.91</b>	<b>\$5,631,609.23</b>	<b>\$5,628,872.37</b>
<b>Accrued Interest</b>											<b>\$11,847.91</b>
<b>Total Investments</b>											<b>\$5,640,720.28</b>

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
<b>BUY</b>									
1/5/2022	1/6/2022	2,005,000.00	912828XG0	US TREASURY NOTES	2.12%	6/30/2022	2,024,268.09	0.21%	
3/17/2022	3/18/2022	3,620,000.00	912828ZX1	US TREASURY NOTES	0.12%	6/30/2022	3,617,568.75	0.45%	
<b>Total BUY</b>		<b>5,625,000.00</b>					<b>5,641,836.84</b>		<b>0.00</b>
<b>INTEREST</b>									
1/3/2022	1/3/2022		MONEY0002	MONEY MARKET FUND			87.12		
2/1/2022	2/1/2022		MONEY0002	MONEY MARKET FUND			11.65		
3/1/2022	3/1/2022		MONEY0002	MONEY MARKET FUND			14.23		
<b>Total INTEREST</b>		<b>0.00</b>					<b>113.00</b>		<b>0.00</b>

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- 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.
- **Asset-Backed Security:** A financial instrument collateralized by an underlying pool of assets – usually ones that generate a cash flow from debt, such as loans, leases, credit card balances, and receivables.
- **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 Total Return:** The weight of each individual security multiplied by its return, then summed for each sector to determine how much each sector added or subtracted from the overall portfolio performance.
- **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.
- **Supranational:** A multinational union or association in which member countries cede authority and sovereignty on at least some internal matters to the group, whose decisions are binding on its members.
- **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.