



CENTRAL FLORIDA EXPRESSWAY AUTHORITY

Investment Performance Review For the Quarter Ended December 31, 2023

Client Management Team

Scott Sweeten, BCM, CFS, Sr. Managing Consultant
Richard Pengelly, CFA, CIMA, CTP, Managing Director
Sean Gannon, Senior Managing Consultant

PFM Asset Management LLC

225 E. Robinson Street
Orlando, FL 32801
407-406-5754

213 Market Street
Harrisburg, PA 17101-2141
717-232-2723

NOT FDIC INSURED : NO BANK GUARANTEE : MAY LOSE VALUE

For Institutional Investor or Investment Professional Use Only - This material is not for inspection by, distribution to, or quotation to the general public

Agenda

- Market Update
- Account Summary
- Portfolio Review

Market Update

Current Market Themes



- ▶ The U.S. economy is characterized by:
 - ▷ Economic resilience but expectations for a slowdown
 - ▷ Cooling inflation that still remains above the Federal Reserve's ("Fed") target
 - ▷ The labor market coming into better balance
 - ▷ Consumers that continue to support growth through spending



- ▶ Federal Reserve signals end to rate hiking cycle
 - ▷ Fed projected to cut the short-term Fed funds rate by 75 basis points by December 2024, with the overnight rate falling to 4.50% to 4.75%
 - ▷ Markets are pricing a more aggressive 6 rate cuts by year end
 - ▷ Fed officials reaffirm that restoring price stability is the priority



- ▶ Treasury yields ended the quarter materially lower
 - ▷ After peaking in October, yields reversed course on dovish Fed pivot
 - ▷ Yield curve inversion persisted throughout the rally
 - ▷ Credit spreads narrowed sharply on increased expectations for a soft landing

Rates Fall on Softer Inflation and Fed Pivot

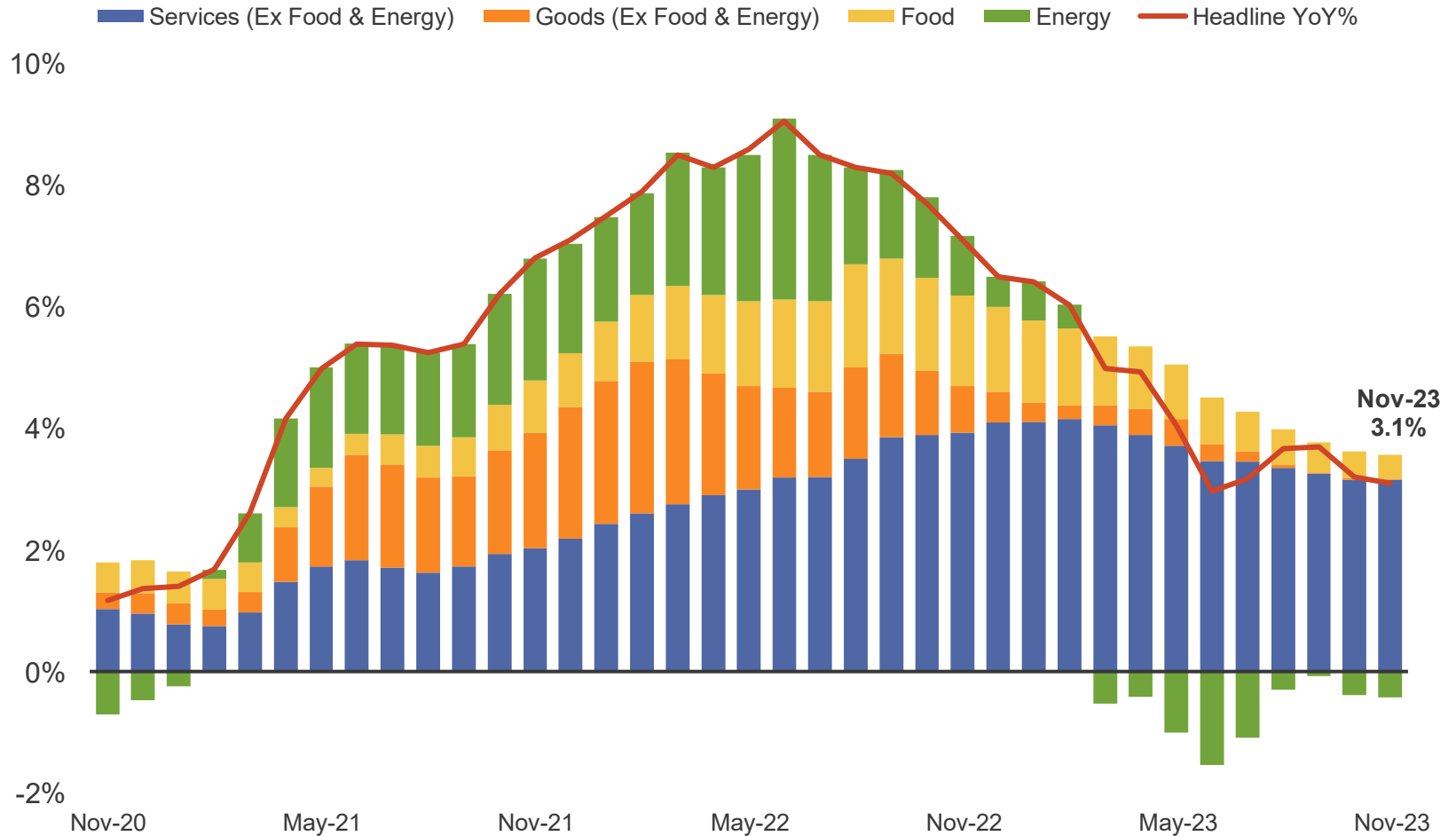
2-Year US Treasury Yield



Source: Bloomberg, as of 12/31/2023.

Inflation Continues to Trend Lower

Consumer Prices (CPI) Year-over-Year Change in Top-Line Contributions



Lower energy and goods prices help to offset increases in wage-driven services costs

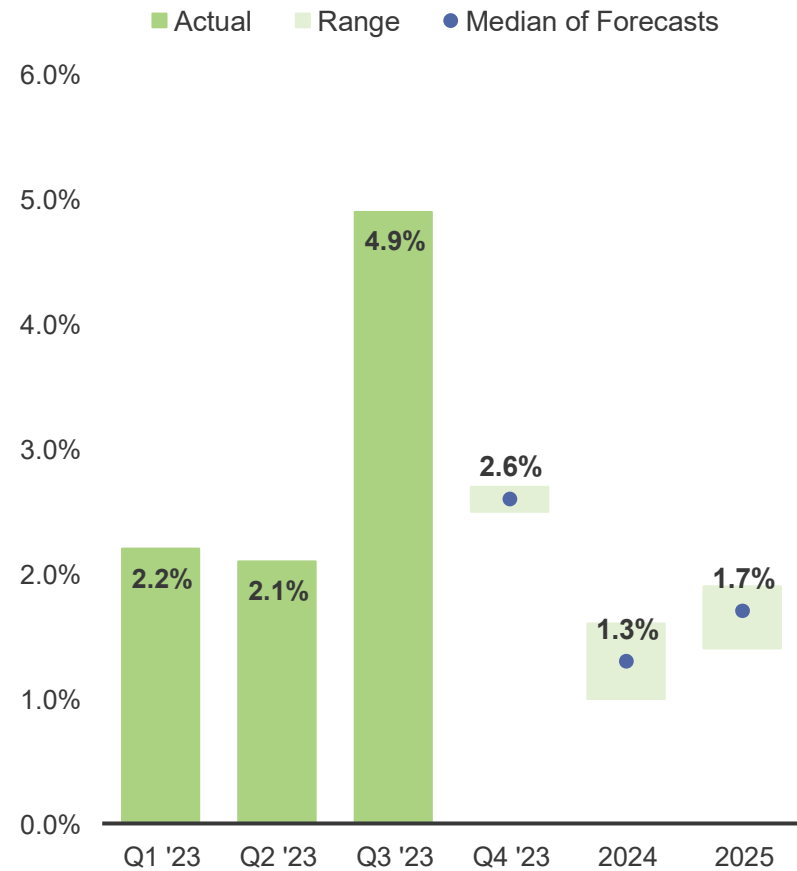
Source: Bloomberg, as of November 2023.

Balanced Risks Support Soft Landing

<i>Employment</i>	○	○	●
<i>Wages</i>	○	○	●
<i>Consumer</i>	○	●	○
<i>Inflation</i>	○	●	○
<i>Housing</i>	●	○	○
<i>Manufacturing</i>	●	○	○
<i>Inverted yield curve</i>	○	●	○
<i>Credit spreads</i>	○	○	●
<i>Fed Policy</i>	○	●	○

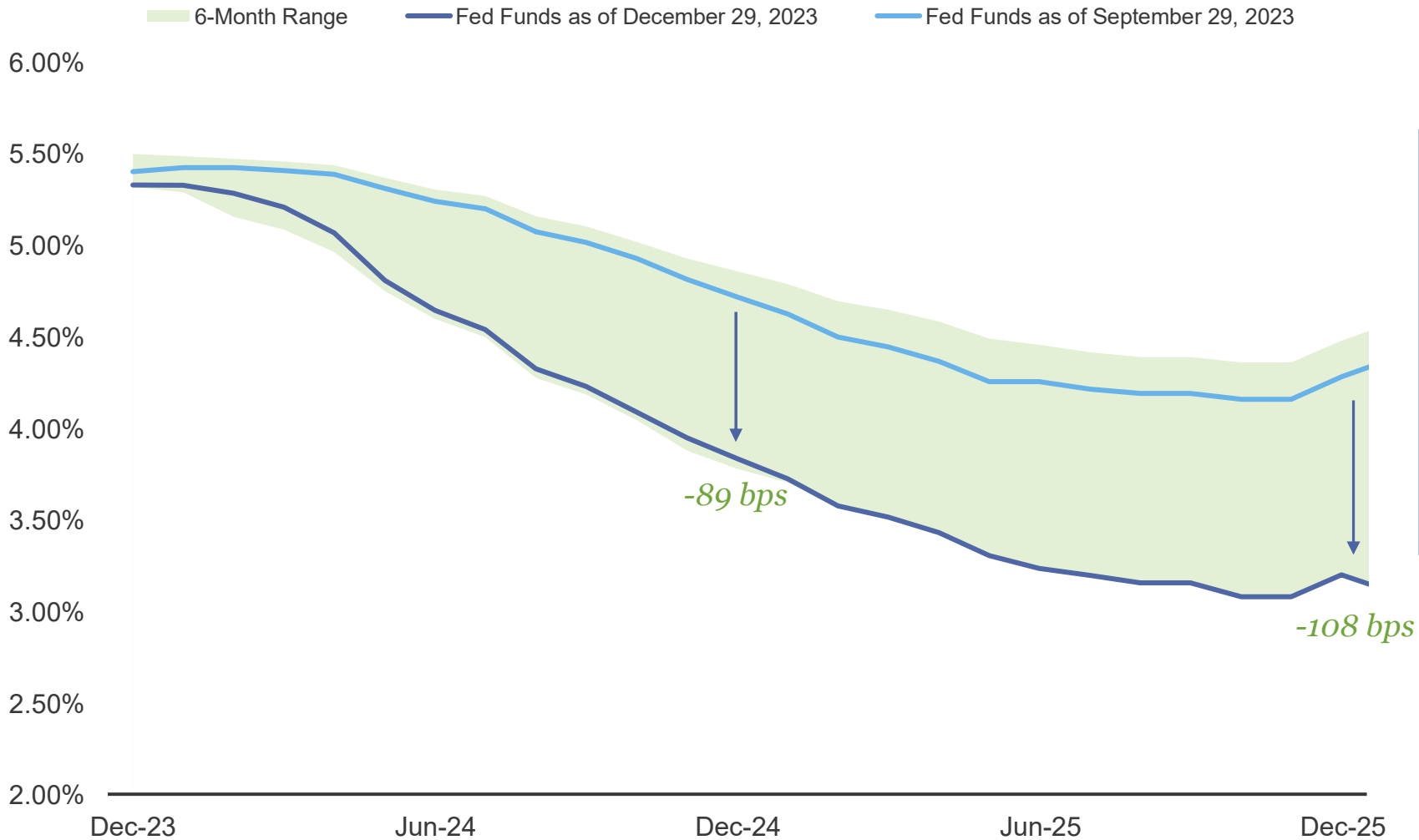
Source: Bloomberg, Economist Forecasts.

U.S. GDP Forecasts Annualized Rate



Market Expects Lower Rates

Implied Fed Funds Rate

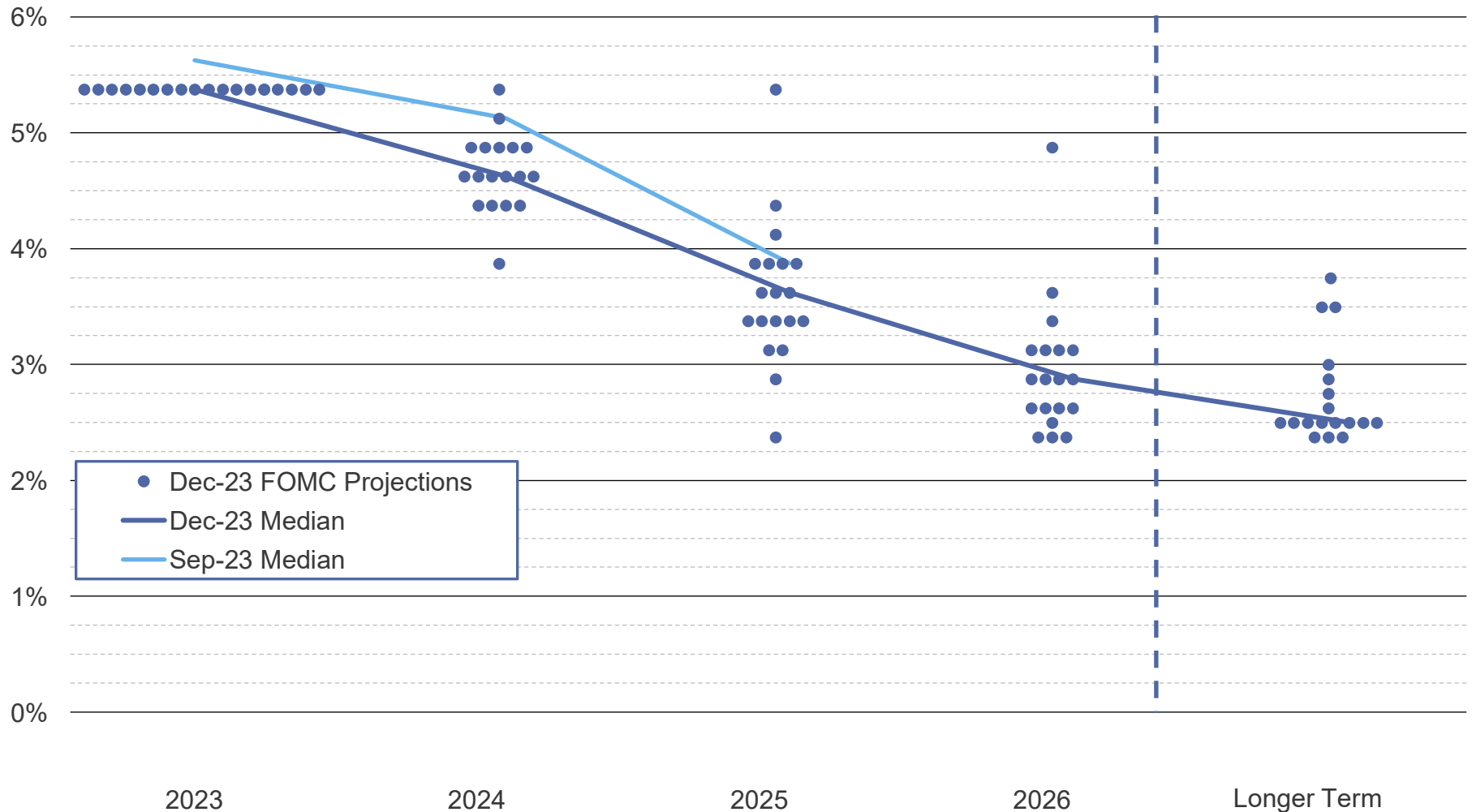


Expectations for Fed Funds have reached their most dovish levels in 6 months in response to falling inflation, Fed pivot and moderating labor market

Source: Bloomberg, as of December 2023.

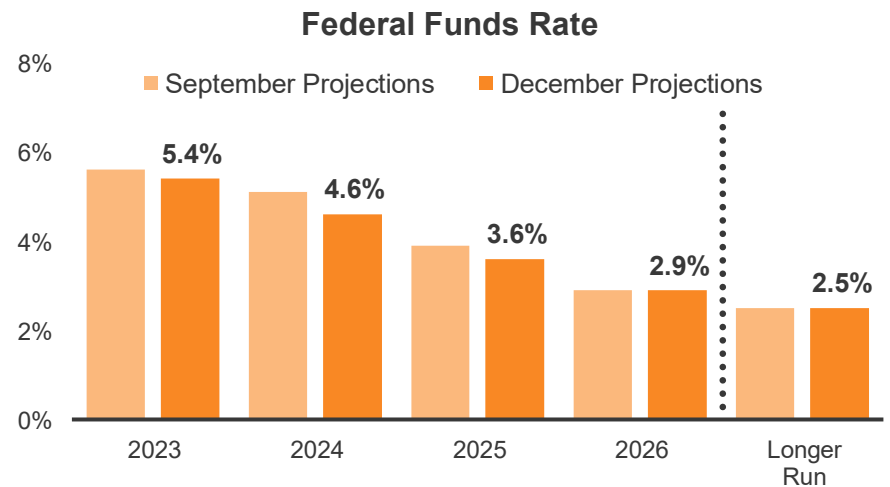
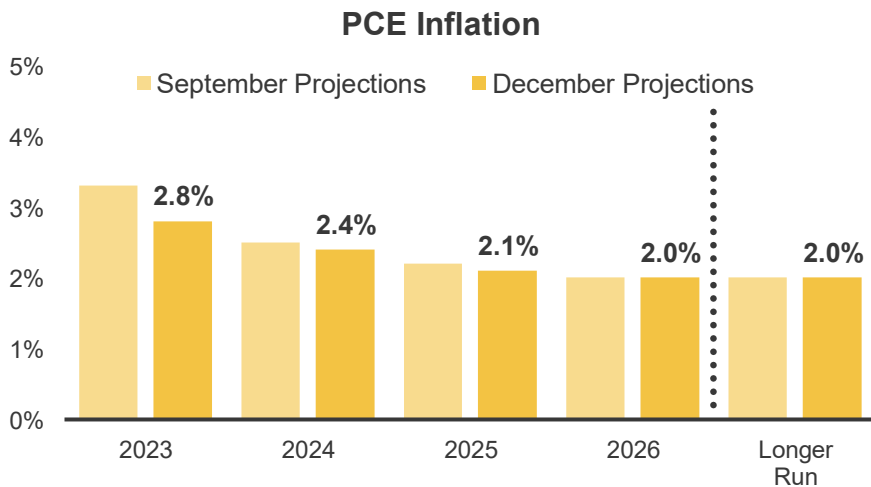
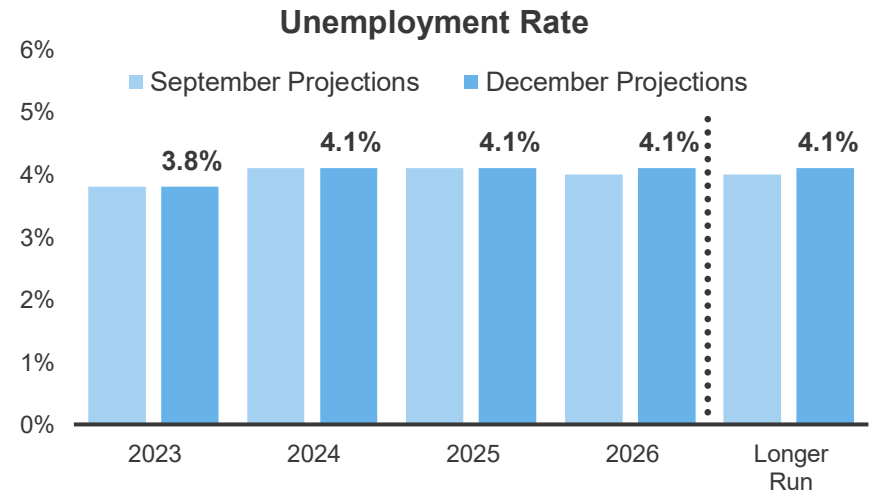
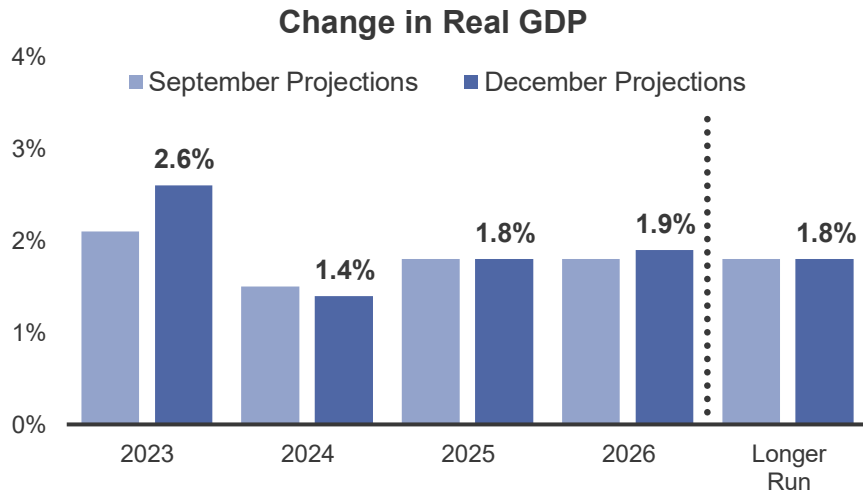
Fed's Updated "Dot Plot" Also Shows Lower Rate Trajectory

Fed Participants' Assessments of 'Appropriate' Monetary Policy



Source: Federal Reserve. Individual dots represent each Fed members' judgement of the midpoint of the appropriate target range for the federal funds rate at each year-end.

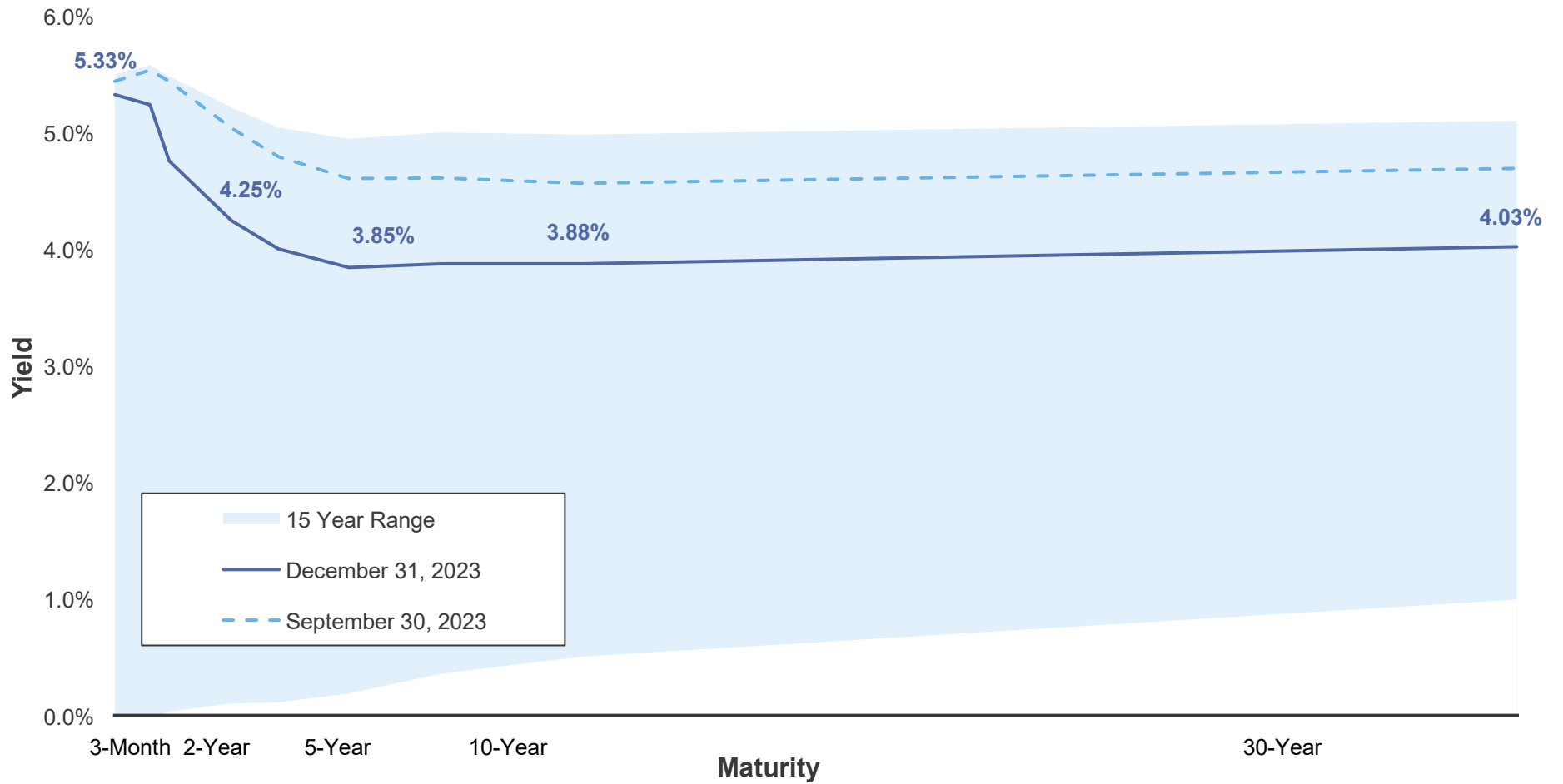
Federal Reserve Projects a Soft Landing



Source: Federal Reserve, latest economic projections as of December 2023.

Interest Rates Moderate But Remain High

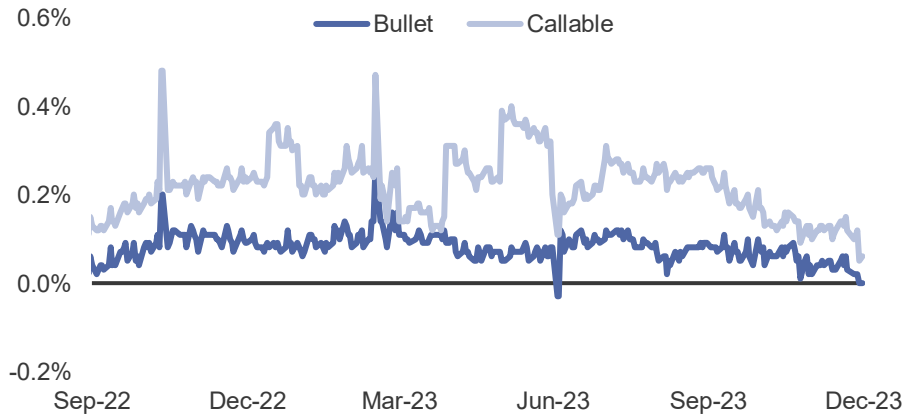
U.S. Treasury Yield Curve



Source: Bloomberg, as of December 31, 2023.

Sector Yield Spreads

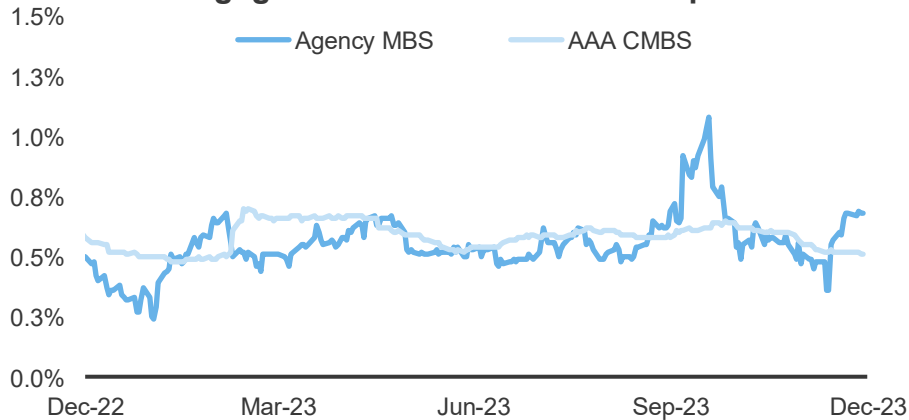
Federal Agency Yield Spreads



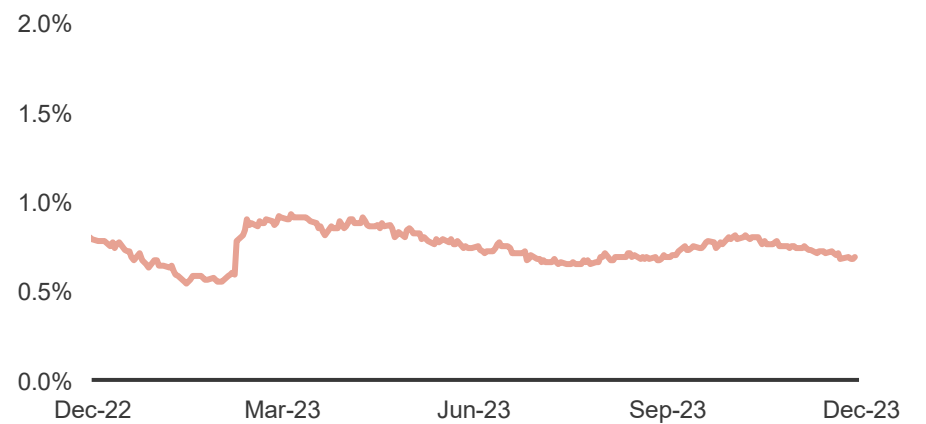
Corporate Notes A-AAA Yield Spreads



Mortgage-Backed Securities Yield Spreads



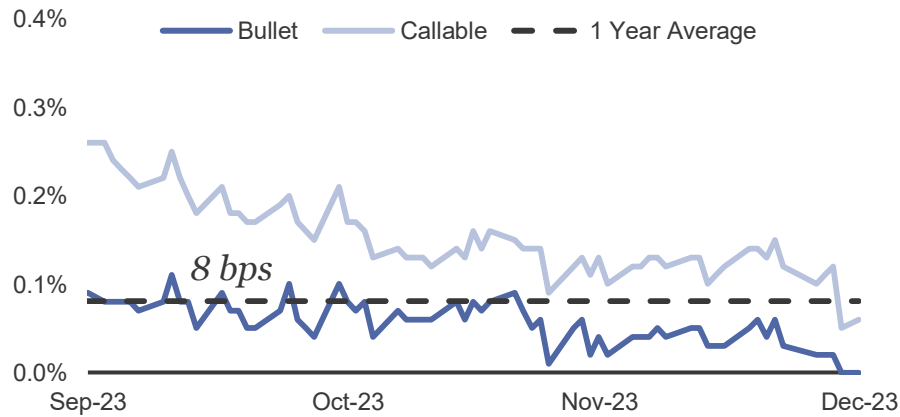
Asset-Backed Securities AAA Yield Spreads



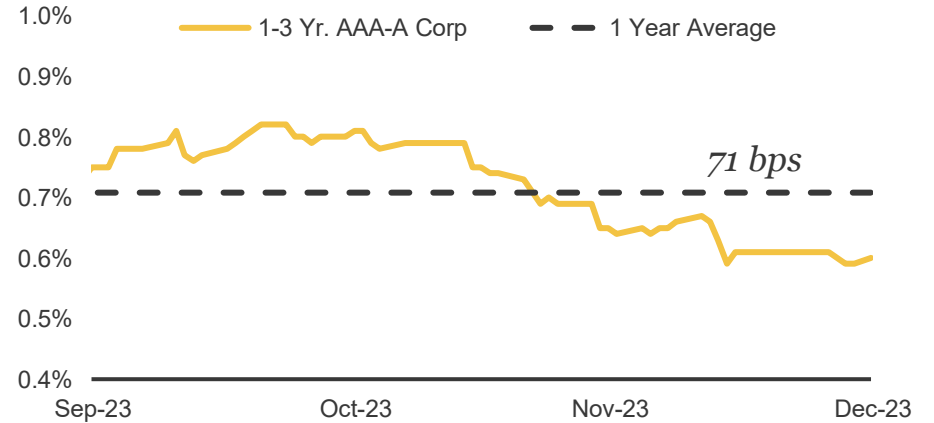
Source: ICE BofA 1-3 year Indices via Bloomberg, MarketAxess and PFMAM as of December 31, 2023. Spreads on ABS and MBS are option-adjusted spreads of 0-3 year indices based on weighted average life; spreads on agencies are relative to comparable maturity Treasuries. CMBS is Commercial Mortgage-Backed Securities and represented by the ICE BofA Agency CMBS Index.

Sector Yield Spreads

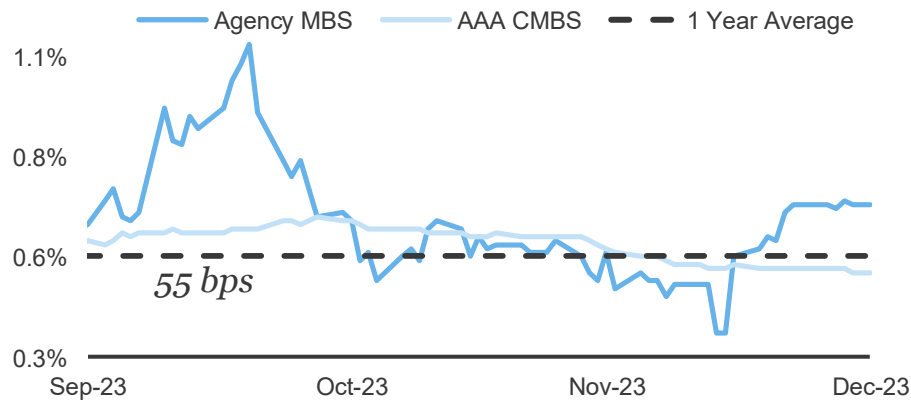
Federal Agency Yield Spreads



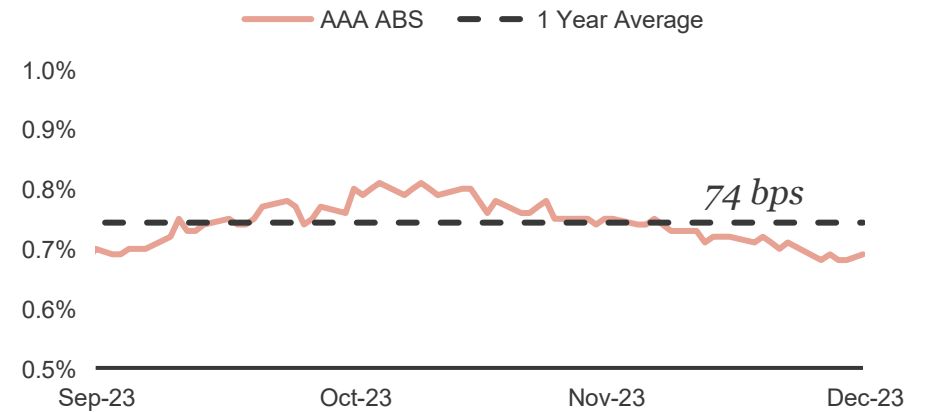
Corporate Notes A-AAA Yield Spreads



Mortgage-Backed Securities Yield Spreads



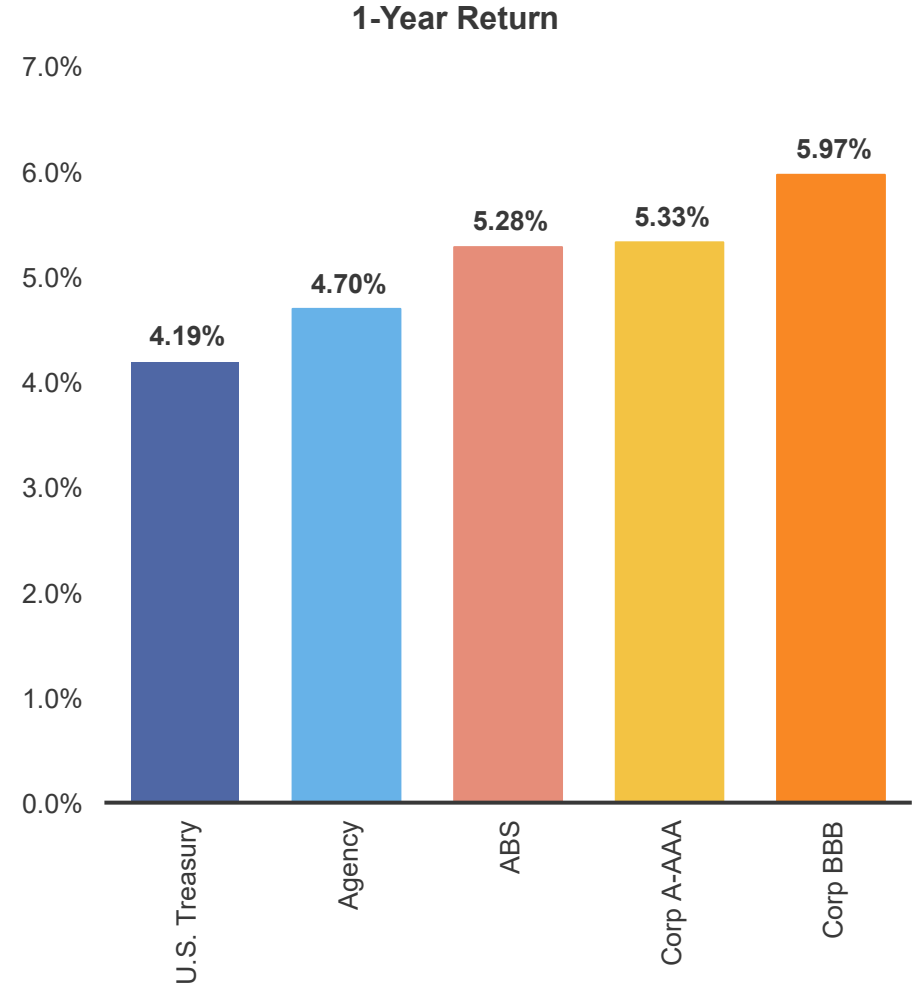
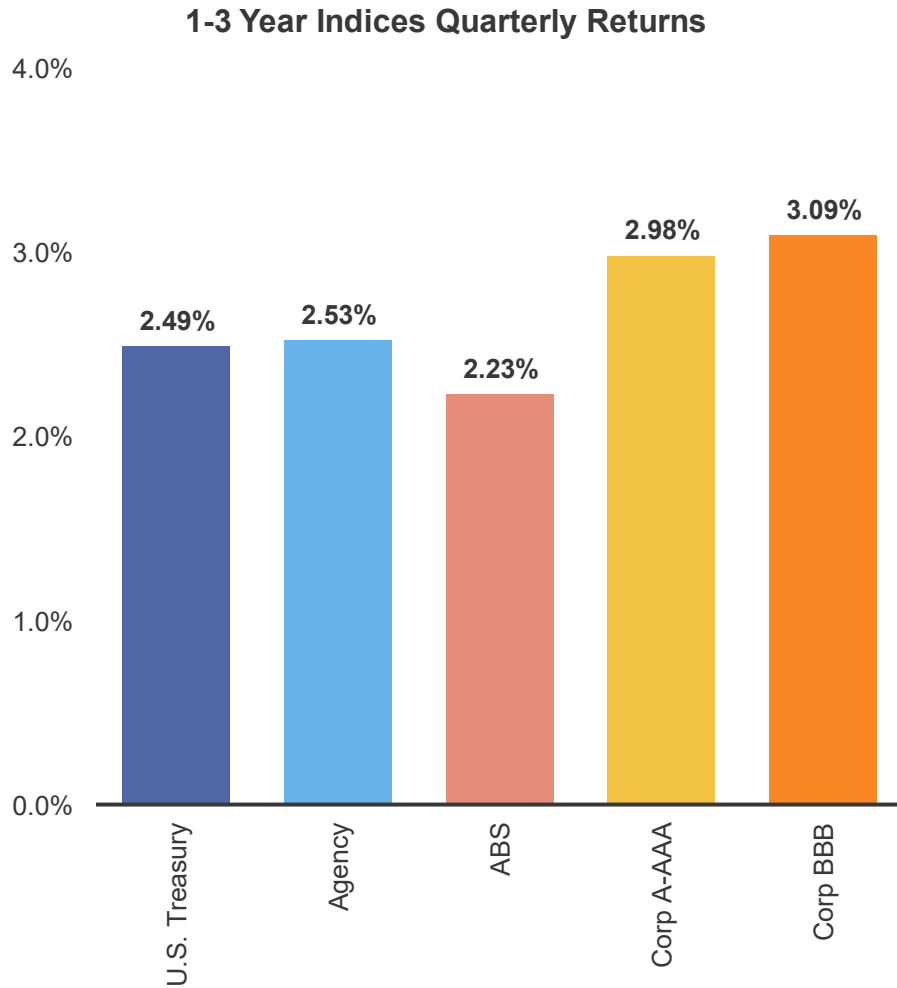
Asset-Backed Securities AAA Yield Spreads



Source: ICE BofA 1-3 year Indices via Bloomberg, MarketAxess and PFMAM as of December 31, 2023. 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 and represented by the ICE BofA Agency CMBS Index.

Fixed-Income Markets in 4Q 2023

1-3 Year Indices



Source: ICE BofA Indices. ABS indices are 0-3 year, based on weighted average life. As of December 31, 2023.

Fixed-Income Sector Commentary – 4Q 2023

- ▶ **U.S. Treasuries** yields are lower by 70-80 basis points over the quarter for maturities greater than one year as markets have now priced five to six rate cuts in 2024. While the curve remains inverted, yield levels remain above their 30-year averages.
- ▶ **Federal agency** spreads remained tight and issuance was light. As a result, value during Q4 was limited. Excess returns of callable structures outperformed bullets as spreads narrowed from historical wides.
- ▶ **Supranational** spreads, similar to agencies, remained low and range-bound on limited supply, favoring opportunities in other sectors.
- ▶ **Taxable Municipal** issuance remained heavily oversubscribed due to a lack of supply. The secondary market had limited opportunities to pick up yield versus similarly-rated corporates.
- ▶ **Investment-Grade Corporates** were one of the best performing fixed-income sectors for both Q4 and calendar year 2023. After a brief broad market de-risking in late September and most of October, the IG corporate sector did an about-face and finished the year with spreads rallying to their lowest levels in over nine months. Strong economic conditions, the increasing perception of a soft landing, and robust demand for the sector fueled the market rally, as longer duration and lower quality issuers outperformed.
- ▶ **Asset-Backed Securities** generated positive excess returns in Q4, although not to the same extent as corporates. While spreads tightened into year-end, the relatively muted rally vs. other non-government sectors possibly underscores the market expectation for modestly weaker consumer fundamentals moving forward. Incremental income from the sector remains attractive and our fundamental outlook for the economy is supportive for the sector.
- ▶ **Mortgage-Backed Securities** were one of the best performing investment grade sectors in Q4 despite a roller coaster pathway. After widening in October to their highest levels since the spring of 2020, spreads proceeded to rally into year-end, finishing near nine-month lows.
- ▶ **Short-term credit** (commercial paper and negotiable CDs) spreads tightened over the quarter and the credit curve flattened modestly. Shorter-term maturities are less attractive and we prefer issuers with maturities between 6 and 12 months.

Fixed-Income Sector Outlook – 1Q 2024

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



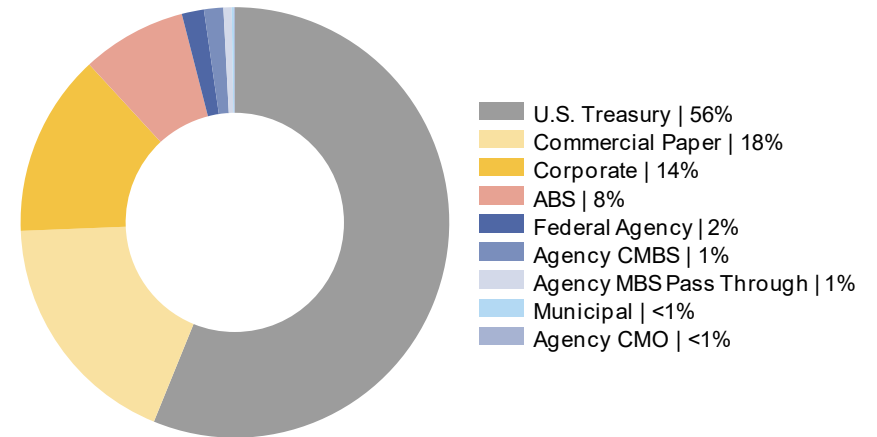
Account Summary

Consolidated Summary

Account Summary

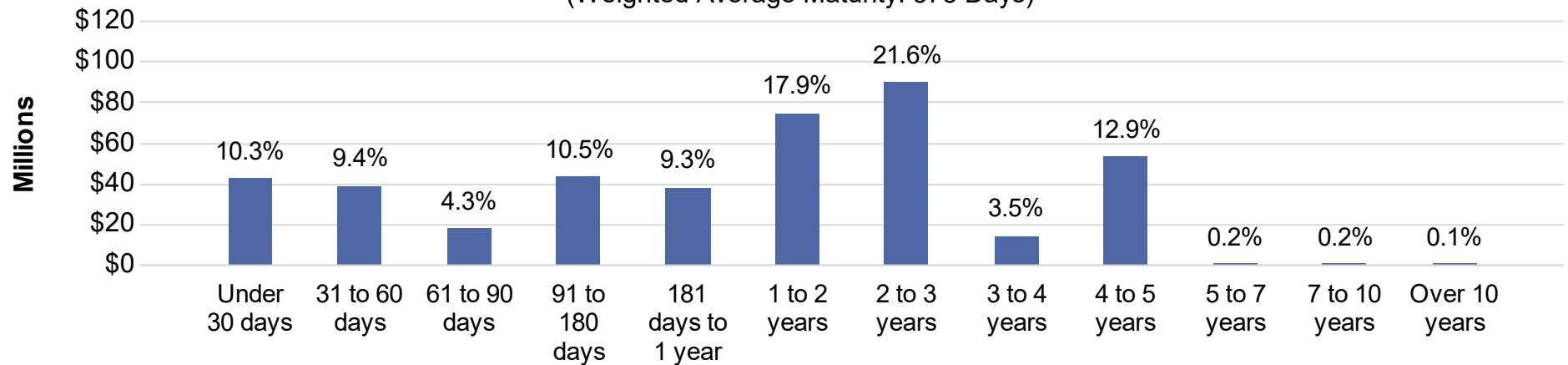
PFMAM Managed Account	\$469,135,016
Total Program	\$469,135,016

Sector Allocation



Maturity Distribution

(Weighted Average Maturity: 578 Days)



1. Account summary and sector allocation include market values, accrued interest, and overnight balances. Maturity distribution includes market values and excludes accrued interest and overnight balances

Account Summary

CFX- POOLED INVESTMENTS			
Portfolio Values	<u>December 31, 2023</u>	Analytics ¹	<u>December 31, 2023</u>
PFMAM Managed Account	\$122,825,700	Yield at Market	5.20%
Amortized Cost	\$122,863,096	Yield on Cost	5.38%
Market Value	\$122,825,700	Portfolio Duration	0.16
Accrued Interest	\$250,478		
Cash	\$14,016,805		

CFX- GENERAL RESERVE			
Portfolio Values	<u>December 31, 2023</u>	Analytics ¹	<u>December 31, 2023</u>
PFMAM Managed Account	\$163,289,297	Yield at Market	4.41%
Amortized Cost	\$164,202,149	Yield on Cost	3.91%
Market Value	\$163,289,297	Portfolio Duration	1.74
Accrued Interest	\$1,279,669		
Cash	\$1,211,954		

CFX- 2012A SUBORDINATE-INTEREST			
Portfolio Values	<u>December 31, 2023</u>	Analytics ¹	<u>December 31, 2023</u>
PFMAM Managed Account	\$0	Yield at Market	0.00%
Amortized Cost	\$0	Yield on Cost	0.00%
Market Value	\$0	Portfolio Duration	0.00
Accrued Interest	\$0		
Cash	\$4,412,647		

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 A SINKING FUNDS- INTEREST

Portfolio Values	<u>December 31, 2023</u>	Analytics ¹	<u>December 31, 2023</u>
PFMAM Managed Account	\$0	Yield at Market	0.00%
Amortized Cost	\$0	Yield on Cost	0.00%
Market Value	\$0	Portfolio Duration	0.00
Accrued Interest	\$0		
Cash	\$3,614,238		

CFX- 2016 B SINKING FUNDS- INTEREST

Portfolio Values	<u>December 31, 2023</u>	Analytics ¹	<u>December 31, 2023</u>
PFMAM Managed Account	\$0	Yield at Market	0.00%
Amortized Cost	\$0	Yield on Cost	0.00%
Market Value	\$0	Portfolio Duration	0.00
Accrued Interest	\$0		
Cash	\$14,643,017		

CFX- 2017A DEBT SERVICE RESERVE FUND

Portfolio Values	<u>December 31, 2023</u>	Analytics ¹	<u>December 31, 2023</u>
PFMAM Managed Account	\$14,735,765	Yield at Market	5.35%
Amortized Cost	\$15,008,582	Yield on Cost	1.59%
Market Value	\$14,735,765	Portfolio Duration	0.48
Accrued Interest	\$633		
Cash	\$523,072		

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>December 31, 2023</u>	Analytics ¹	<u>December 31, 2023</u>
PFMAM Managed Account	\$49,389,759	Yield at Market	4.75%
Amortized Cost	\$49,923,813	Yield on Cost	3.17%
Market Value	\$49,389,759	Portfolio Duration	1.85
Accrued Interest	\$5,131		
Cash	\$519,254		

CFX- JR LIEN SERIES 2015 TIFIA DSR

Portfolio Values	<u>December 31, 2023</u>	Analytics ¹	<u>December 31, 2023</u>
PFMAM Managed Account	\$10,981,422	Yield at Market	4.50%
Amortized Cost	\$11,224,804	Yield on Cost	2.43%
Market Value	\$10,981,422	Portfolio Duration	1.53
Accrued Interest	\$388		
Cash	\$273,365		

CFX- SF-DSRA

Portfolio Values	<u>December 31, 2023</u>	Analytics ¹	<u>December 31, 2023</u>
PFMAM Managed Account	\$15,468,249	Yield at Market	4.40%
Amortized Cost	\$15,462,920	Yield on Cost	4.28%
Market Value	\$15,468,249	Portfolio Duration	2.63
Accrued Interest	\$1,771		
Cash	\$189,745		

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>December 31, 2023</u>	Analytics ¹	<u>December 31, 2023</u>
PFMAM Managed Account	\$38,234,887	Yield at Market	4.63%
Amortized Cost	\$38,361,094	Yield on Cost	3.99%
Market Value	\$38,234,887	Portfolio Duration	2.05
Accrued Interest	\$5,472		
Cash	\$579,381		

CFX - 2021D SF INTEREST ACCT

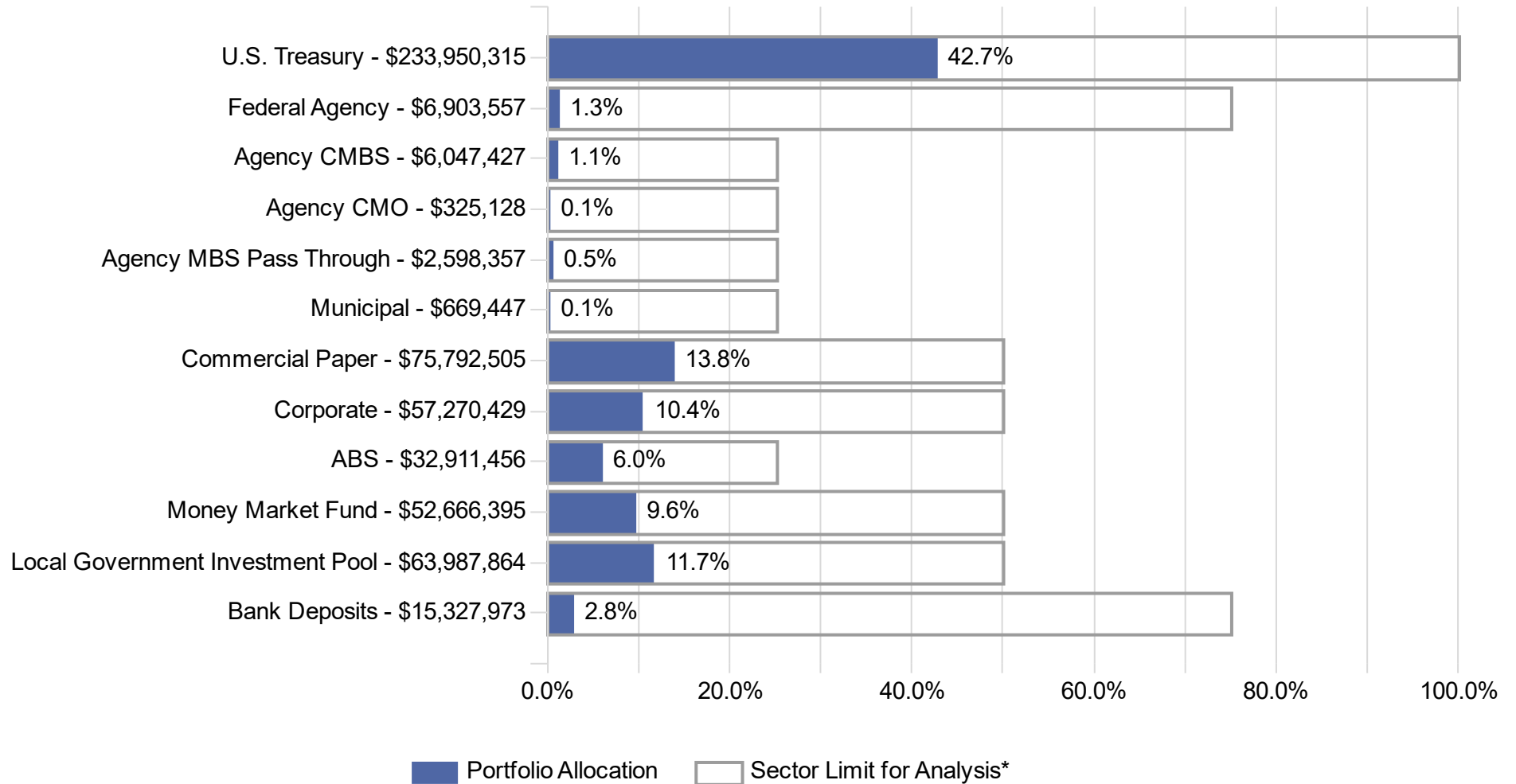
Portfolio Values	<u>December 31, 2023</u>	Analytics ¹	<u>December 31, 2023</u>
PFMAM Managed Account	\$0	Yield at Market	0.00%
Amortized Cost	\$0	Yield on Cost	0.00%
Market Value	\$0	Portfolio Duration	0.00
Accrued Interest	\$0		
Cash	\$5,142,143		

CFX - 2018 SF INTEREST ACCT

Portfolio Values	<u>December 31, 2023</u>	Analytics ¹	<u>December 31, 2023</u>
PFMAM Managed Account	\$0	Yield at Market	0.00%
Amortized Cost	\$0	Yield on Cost	0.00%
Market Value	\$0	Portfolio Duration	0.00
Accrued Interest	\$0		
Cash	\$7,540,773		

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
U.S. Treasury	56.2%	
UNITED STATES TREASURY	56.2%	AA / Aaa / AA
Federal Agency	1.7%	
FANNIE MAE	0.5%	AA / Aaa / AA
FEDERAL HOME LOAN BANKS	0.7%	AA / Aaa / NR
FREDDIE MAC	0.5%	AA / Aaa / AA
Agency CMBS	1.5%	
FANNIE MAE	0.4%	AA / Aaa / AA
FREDDIE MAC	1.1%	AA / Aaa / AA
Agency CMO	0.1%	
FANNIE MAE	0.0%	AA / Aaa / AA
FREDDIE MAC	0.1%	AA / Aaa / AA
Agency MBS Pass Through	0.6%	
FANNIE MAE	0.4%	AA / Aaa / AA
FREDDIE MAC	0.2%	AA / Aaa / AA
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	0.0%	AA / Aaa / AA
Municipal	0.2%	
DORMITORY AUTHORITY OF NEW YORK	0.1%	AA / NR / AA
FLORIDA STATE BOARD OF ADMIN FIN CORP	0.1%	AA / Aa / AA
Commercial Paper	18.2%	
BARCLAYS PLC	1.2%	A / NR / A
BNP PARIBAS	0.9%	A / Aa / AA
CREDIT AGRICOLE SA	0.8%	A / Aa / AA
LMA AMERICAS LLC	2.4%	A / Aa / AA
MACQUARIE GROUP LTD	2.1%	A / Aa / A
MANHATTAN ASSET FUNDING CO LLC	1.7%	A / Aa / NR
mitsubishi UFJ FINANCIAL GROUP INC	0.8%	A / Aa / A

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Commercial Paper	18.2%	
NATIXIS NY BRANCH	0.8%	A / Aa / A
RABOBANK NEDERLAND	2.4%	A / Aa / AA
ROYAL BANK OF CANADA	1.1%	AA / Aa / AA
SHEFFIELD RECEIVABLES	2.4%	A / Aa / A
TORONTO-DOMINION BANK	0.8%	AA / Aa / AA
TOYOTA MOTOR CORP	0.8%	AA / Aa / A
Corporate	13.8%	
AMERICAN EXPRESS CO	0.1%	BBB / A / A
AMERICAN HONDA FINANCE	0.3%	A / A / A
ANZ BANKING GROUP LTD	0.1%	AA / A / A
BANK OF AMERICA CO	0.6%	A / Aa / AA
BANK OF MONTREAL	0.3%	A / A / AA
BANK OF NOVA SCOTIA	0.3%	A / A / AA
BMW FINANCIAL SERVICES NA LLC	0.3%	A / A / NR
BPCE GROUP	0.1%	A / A / A
CANADIAN IMPERIAL BANK OF COMMERCE	0.3%	A / A / AA
CATERPILLAR INC	0.1%	A / A / A
CINTAS CORPORATION NO. 2	0.1%	A / A / NR
CITIGROUP INC	0.2%	A / A / A
COLGATE-PALMOLIVE COMPANY	0.1%	AA / Aa / NR
COMCAST CORP	0.0%	A / A / A
COMMONWEALTH BANK OF AUSTRALIA	0.4%	AA / Aa / A
CONFEDERATION NATIONALE DU CRE	0.2%	A / Aa / AA
CREDIT AGRICOLE SA	0.2%	A / Aa / AA
CREDIT SUISSE GROUP RK	0.3%	A / A / A
DEERE & COMPANY	0.2%	A / A / A

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
Corporate	13.8%	
DIAGEO CAPITAL PLC	0.2%	A / A / NR
DNB ASA	0.2%	AA / Aa / NR
GOLDMAN SACHS GROUP INC	0.4%	BBB / A / A
HOME DEPOT INC	0.1%	A / A / A
HSBC HOLDINGS PLC	0.1%	A / A / A
IBM CORP	0.3%	A / A / A
JP MORGAN CHASE & CO	0.6%	A / A / AA
LINDE PLC	0.3%	A / A / NR
LOCKHEED MARTIN CORP	0.1%	A / A / A
MACQUARIE GROUP LTD	0.2%	A / A / A
MASSMUTUAL GLOBAL FUNDING	0.1%	AA / Aa / AA
Mercedes-Benz Group AG	0.2%	A / A / A
METLIFE INC	0.3%	AA / Aa / AA
MITSUBISHI UFJ FINANCIAL GROUP INC	0.2%	A / A / A
MORGAN STANLEY	0.3%	A / A / A
NATIONAL AUSTRALIA BANK LTD	0.4%	AA / Aa / NR
NATIONAL RURAL UTILITIES CO FINANCE CORP	0.2%	A / A / A
NEW YORK LIFE INSURANCE COMPANY	0.4%	AA / Aaa / AAA
NORDEA BANK ABP	0.1%	AA / Aa / AA
PACIFIC LIFE	0.1%	AA / Aa / AA
PEPSICO INC	0.1%	A / A / NR
PRINCIPAL FINANCIAL GROUP INC	0.3%	A / A / NR
PROTECTIVE LIFE	0.2%	AA / A / AA
PRUDENTIAL FINANCIAL INC	0.1%	AA / Aa / AA
RABOBANK NEDERLAND	0.2%	A / Aa / AA
ROCHE HOLDINGS INC	0.3%	AA / Aa / AA

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	13.8%	
ROYAL BANK OF CANADA	0.3%	A / A / AA
SKANDINAVISKA ENSKILDA BANKEN AB	0.3%	A / Aa / AA
STATE STREET CORPORATION	0.3%	A / A / AA
SUMITOMO MITSUI FINANCIAL GROUP INC	0.3%	A / A / NR
SUMITOMO MITSUI TRUST HOLDINGS INC	0.3%	A / A / NR
SVENSKA HANDELSBANKEN AB	0.4%	AA / Aa / AA
SWEDBANK AB	0.4%	A / Aa / AA
THE BANK OF NEW YORK MELLON CORPORATION	0.1%	A / A / AA
TORONTO-DOMINION BANK	0.5%	A / A / AA
TRUIST FIN CORP	0.1%	A / A / A
WAL-MART STORES INC	0.1%	AA / Aa / AA
WELLS FARGO & COMPANY	0.3%	BBB / A / A
WESTPAC BANKING CORP	0.3%	AA / Aa / NR
ABS	7.9%	
ALLY AUTO RECEIVABLES TRUST	0.3%	AAA / Aaa / NR
BANK OF AMERICA CO	0.5%	AAA / Aaa / AAA
BMW VEHICLE OWNER TRUST	0.1%	AAA / NR / AAA
CAPITAL ONE FINANCIAL CORP	0.9%	AAA / Aaa / AAA
CARMAX AUTO OWNER TRUST	0.4%	AAA / Aaa / AAA
CHASE ISSURANCE	0.3%	AAA / NR / AAA
CNH EQUIPMENT TRUST	0.2%	AAA / NR / AAA
Daimler Trucks Retail Trust	0.2%	NR / Aaa / AAA
DISCOVER FINANCIAL SERVICES	0.2%	AAA / Aaa / NR
FIFTH THIRD AUTO TRUST	0.3%	AAA / Aaa / NR
FORD CREDIT AUTO OWNER TRUST	0.1%	AAA / Aaa / AAA
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	0.5%	AAA / Aaa / AAA

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
ABS	7.9%	
HARLEY-DAVIDSON MOTORCYCLE TRUST	0.2%	AAA / Aaa / NR
HONDA AUTO RECEIVABLES	0.1%	AAA / Aaa / AAA
HYUNDAI AUTO LEASE SECURITIZATION TRUST	0.0%	AAA / Aaa / NR
HYUNDAI AUTO RECEIVABLES	0.4%	AAA / NR / AAA
JOHN DEERE OWNER TRUST	0.4%	NR / Aaa / AAA
KUBOTA CREDIT OWNER TRUST	0.4%	NR / Aaa / AAA
MERCEDES-BENZ AUTO RECEIVABLES	0.4%	AAA / Aaa / AAA
NISSAN AUTO RECEIVABLES	0.2%	AAA / Aaa / NR
PORSCHE FINANCIAL AUTO SECURIT	0.2%	AAA / Aaa / AAA
TOYOTA MOTOR CORP	0.4%	AAA / Aaa / AAA
USAA AUTO OWNER TRUST	0.2%	AAA / Aaa / NR
VERIZON MASTER TRUST	0.2%	AAA / Aaa / AAA
VOLKSWAGEN AUTO LEASE TURST	0.1%	NR / Aaa / AAA
VOLKSWAGEN OF AMERICA	0.2%	AAA / Aaa / AAA
WORLD OMNI AUTO REC TRUST	0.7%	AAA / NR / AAA
Total	100.0%	

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.

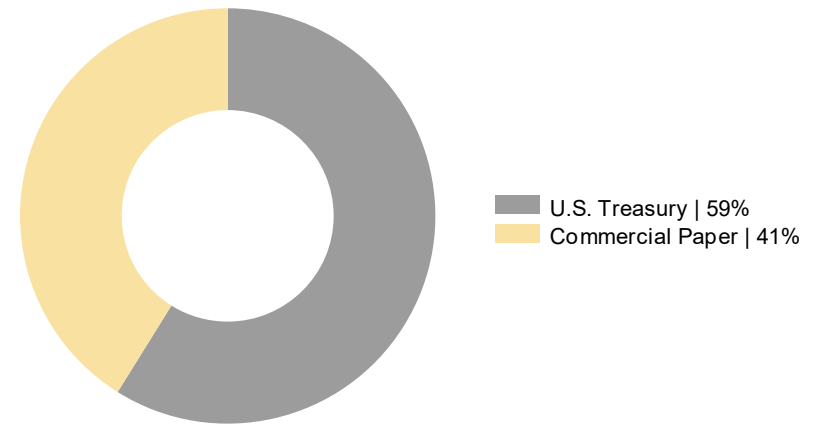
Portfolio Review: CFX- POOLED INVESTMENTS

Portfolio Snapshot - CFX- POOLED INVESTMENTS¹

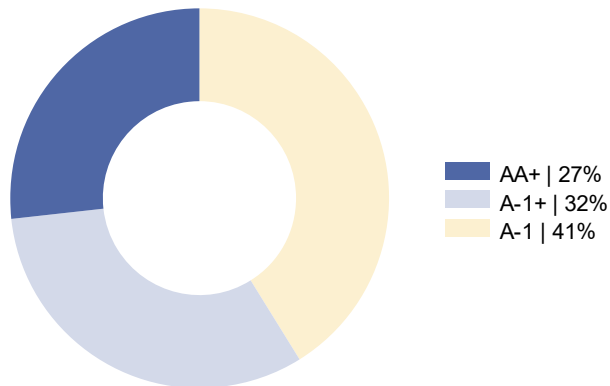
Portfolio Statistics

Total Market Value	\$137,092,982.28
<i>Securities Sub-Total</i>	\$122,825,699.91
<i>Accrued Interest</i>	\$250,477.55
<i>Cash</i>	\$14,016,804.82
Portfolio Effective Duration	0.16 years
Yield At Cost	5.38%
Yield At Market	5.20%
Portfolio Credit Quality	AA

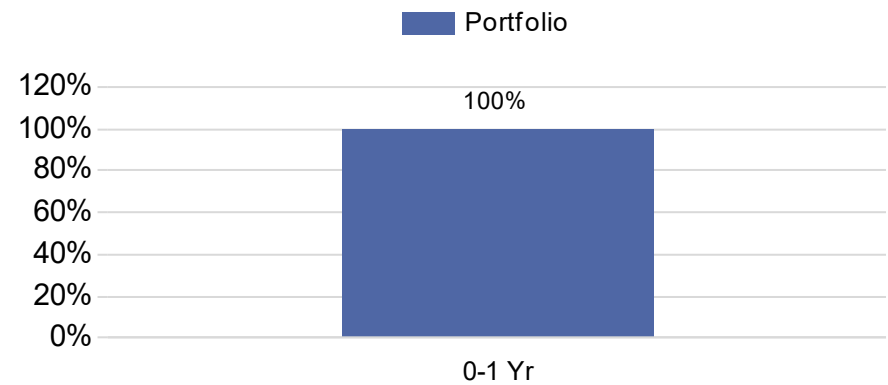
Sector Allocation



Credit Quality - S&P



Duration Distribution



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

CFX – POOLED INVESTMENTS

<u>Account Name</u>	<u>Amortized Cost^{1,2,3}</u> <u>December 31, 2023</u>	<u>Amortized Cost^{1,2,3}</u> <u>September 30, 2023</u>	<u>Market Value^{1,2,3}</u> <u>December 31, 2023</u>	<u>Market Value^{1,2,3}</u> <u>September 30, 2023</u>	<u>Duration (Years)</u> <u>December 31, 2023</u>
Pooled Investments	137,130,379	153,556,237	137,092,982	153,390,059	0.158
Cash & Short Term Investments	91,057,983	191,152,281	91,057,983	191,152,281	0.003
Total	\$228,188,361	\$344,708,518	\$228,150,965	\$344,542,340	0.096

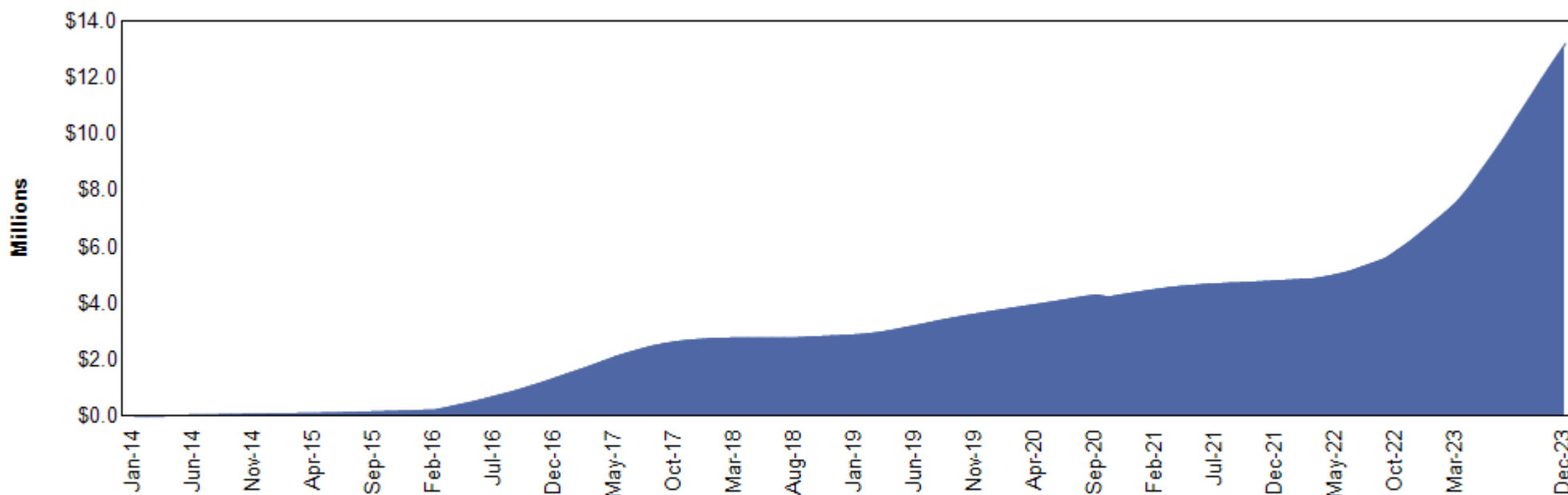
<u>Account Name</u>	<u>Yield to Maturity</u> <u>at Cost⁴</u> <u>December 31, 2023</u>	<u>Yield to Maturity</u> <u>at Cost⁴</u> <u>September 30, 2023</u>	<u>Yield to Maturity</u> <u>at Market</u> <u>December 31, 2023</u>	<u>Yield to Maturity</u> <u>at Market</u> <u>September 30, 2023</u>	<u>Duration (Years)</u> <u>September 30, 2023</u>
Pooled Investments	5.38%	5.18%	5.20%	5.50%	0.281
Cash & Short Term Investments	5.46%	5.30%	5.46%	5.30%	0.003
Total	5.41%	5.25%	5.31%	5.39%	0.127

<u>Benchmarks</u>	<u>December 31, 2023</u>	<u>September 30, 2023</u>
S&P Rated GIP Index Gov't 30		
Day Gross Yield Index⁵	5.42%	5.39%

Notes:

1. On a trade-date basis, includes accrued interest and money market fund/cash if tracked by PFAM.
2. Includes any money market fund/cash balances held in custodian account.
3. Past performance is not indicative of future results.
4. Month end 30-day yields, source Bloomberg. The presentation of this benchmark is pursuant to the Investment Policy.
5. Cash & Short Term Investments are not managed by PFAM and data is provided by CFX at the client's request.

Accrual Basis Earnings - CFX- POOLED INVESTMENTS



Accrual Basis Earnings	3 Months	1 Year	3 Years	5 Year	10 Year ¹
Interest Earned ²	\$234,949	\$874,699	\$1,494,059	\$2,401,692	\$3,973,390
Realized Gains / (Losses) ³	-	-	-	\$4,637	\$5,677
Change in Amortized Cost	\$1,701,203	\$5,799,942	\$7,338,476	\$7,929,946	\$9,215,784
Total Earnings	\$1,936,151	\$6,674,642	\$8,832,535	\$10,336,276	\$13,194,852

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
U.S. Treasury											
US TREASURY BILL DTD 09/05/2023 0.000% 01/02/2024	912797HX8	10,200,000.00	A-1+	P-1	11/9/2023	11/10/2023	10,120,772.07	5.32	0.00	10,198,505.13	10,198,503.66
US TREASURY BILL DTD 07/13/2023 0.000% 01/11/2024	912797GC5	5,000,000.00	A-1+	P-1	10/16/2023	10/17/2023	4,936,324.17	5.40	0.00	4,992,595.83	4,993,456.00
US TREASURY BILL DTD 01/26/2023 0.000% 01/25/2024	912796ZY8	6,000,000.00	A-1+	P-1	7/31/2023	8/1/2023	5,844,682.50	5.40	0.00	5,978,940.00	5,979,683.40
US TREASURY BILL DTD 01/26/2023 0.000% 01/25/2024	912796ZY8	8,000,000.00	A-1+	P-1	7/27/2023	7/28/2023	7,787,606.56	5.42	0.00	7,971,837.33	7,972,911.20
US TREASURY NOTES DTD 01/31/2017 2.250% 01/31/2024	912828V80	18,000,000.00	AA+	Aaa	3/31/2023	4/3/2023	17,637,890.63	4.75	169,483.70	17,964,147.59	17,952,188.40
US TREASURY BILL DTD 02/23/2023 0.000% 02/22/2024	912796Z28	2,000,000.00	A-1+	P-1	3/2/2023	3/3/2023	1,904,077.78	5.09	0.00	1,985,988.89	1,985,011.60
US TREASURY NOTES DTD 03/31/2017 2.125% 03/31/2024	912828W71	15,000,000.00	AA+	Aaa	4/19/2023	4/20/2023	14,629,101.56	4.83	80,993.85	14,903,523.53	14,882,812.50
US TREASURY BILL DTD 11/02/2023 0.000% 05/02/2024	912797HH3	8,500,000.00	A-1+	P-1	10/31/2023	11/2/2023	8,271,001.03	5.48	0.00	8,346,495.20	8,352,439.15
Security Type Sub-Total		72,700,000.00					71,131,456.30	5.11	250,477.55	72,342,033.50	72,317,005.91
Commercial Paper											
LMA AMERICAS LLC COMM PAPER DTD 06/13/2023 0.000% 01/18/2024	53944QAJ9	10,000,000.00	A-1	P-1	7/5/2023	7/6/2023	9,697,288.89	5.73	0.00	9,973,744.44	9,969,160.00
SHEFFIELD RECEIVABLES COMM PAPER DTD 09/12/2023 0.000% 01/31/2024	82124LAX0	10,000,000.00	A-1	P-1	10/31/2023	11/1/2023	9,859,708.33	5.63	0.00	9,953,750.00	9,949,400.00
MACQUARIE BANK LIMITED COMM PAPER DTD 09/06/2023 0.000% 03/04/2024	55607KC46	9,000,000.00	A-1	P-1	9/20/2023	9/21/2023	8,767,762.50	5.78	0.00	8,911,327.50	8,910,144.00
BARCLAYS CAPITAL INC COMM PAPER DTD 06/23/2023 0.000% 03/18/2024	06743UCJ9	5,000,000.00	A-1	NR	8/7/2023	8/8/2023	4,823,148.61	5.92	0.00	4,938,934.72	4,938,835.00

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
Commercial Paper											
COOPERATIEVE RABOBANK UA COMM PAPER DTD 07/11/2023 0.000% 04/05/2024	21687AD59	10,000,000.00	A-1	P-1	7/27/2023	7/28/2023	9,612,900.00	5.75	0.00	9,854,069.44	9,852,350.00
MANHATTAN ASSET FDG CO COMM PAPER DTD 10/11/2023 0.000% 04/11/2024	56274LDB7	7,000,000.00	A-1	P-1	10/13/2023	10/16/2023	6,804,793.33	5.80	0.00	6,889,236.66	6,888,805.00
Security Type Sub-Total		51,000,000.00					49,565,601.66	5.75	0.00	50,521,062.76	50,508,694.00
Managed Account Sub Total		123,700,000.00					120,697,057.96	5.38	250,477.55	122,863,096.26	122,825,699.91
Securities Sub Total		\$123,700,000.00					\$120,697,057.96	5.38%	\$250,477.55	\$122,863,096.26	\$122,825,699.91
Accrued Interest											\$250,477.55
Total Investments											\$123,076,177.46

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
10/13/2023	10/16/2023	7,000,000.00	56274LDB7	MANHATTAN ASSET FDG CO COMM PAPER	0.00%	4/11/2024	6,804,793.33	5.80%	
10/16/2023	10/17/2023	5,000,000.00	912797GC5	US TREASURY BILL	0.00%	1/11/2024	4,936,324.17	5.40%	
10/31/2023	11/1/2023	10,000,000.00	82124LAX0	SHEFFIELD RECEIVABLES COMM PAPER	0.00%	1/31/2024	9,859,708.33	5.63%	
10/31/2023	11/2/2023	8,500,000.00	912797HH3	US TREASURY BILL	0.00%	5/2/2024	8,271,001.03	5.48%	
11/9/2023	11/10/2023	10,200,000.00	912797HX8	US TREASURY BILL	0.00%	1/2/2024	10,120,772.07	5.32%	
Total BUY		40,700,000.00					39,992,598.93		0.00
INTEREST									
10/2/2023	10/2/2023		MONEY0002	MONEY MARKET FUND			3,488.33		
11/1/2023	11/1/2023		MONEY0002	MONEY MARKET FUND			7,766.71		
12/1/2023	12/1/2023		MONEY0002	MONEY MARKET FUND			18,475.51		
Total INTEREST		0.00					29,730.55		0.00
MATURITY									
10/13/2023	10/13/2023	7,000,000.00	313384MX4	FED HOME LN DISCOUNT NT DISC NOTES	0.00%	10/13/2023	7,000,000.00		
10/16/2023	10/16/2023	5,000,000.00	4497W1XG6	ING (US) FUNDING LLC COMM PAPER	0.00%	10/16/2023	5,000,000.00		
10/31/2023	10/31/2023	18,000,000.00	912828T91	US TREASURY NOTES	1.62%	10/31/2023	18,146,250.00		
11/6/2023	11/6/2023	5,000,000.00	09659CY69	BNP PARIBAS NY BRANCH COMM PAPER	0.00%	11/6/2023	5,000,000.00		
11/6/2023	11/6/2023	5,000,000.00	62479MY64	MUFG BANK LTD/NY COMM PAPER	0.00%	11/6/2023	5,000,000.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
MATURITY									
11/13/2023	11/13/2023	4,000,000.00	63873KYD3	NATIXIS NY BRANCH COMM PAPER	0.00%	11/13/2023	4,000,000.00		
11/13/2023	11/13/2023	4,000,000.00	67983UYD9	OLD LINE FUNDING LLC COMM PAPER	0.00%	11/13/2023	4,000,000.00		
11/24/2023	11/24/2023	10,000,000.00	912797FL6	US TREASURY BILL	0.00%	11/24/2023	10,000,000.00		
12/22/2023	12/22/2023	4,000,000.00	62479MZN6	MUFG BANK LTD/NY COMM PAPER	0.00%	12/22/2023	4,000,000.00		
12/28/2023	12/28/2023	10,000,000.00	912796ZN2	US TREASURY BILL	0.00%	12/28/2023	10,000,000.00		
Total MATURITY		72,000,000.00					72,146,250.00		0.00

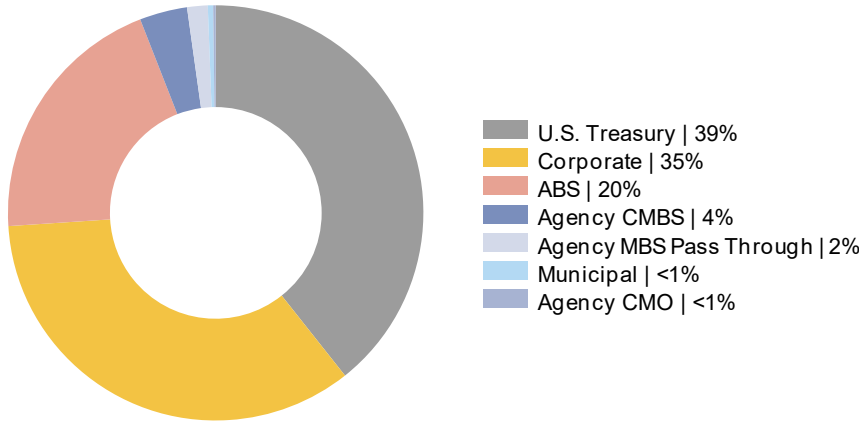
Portfolio Review: CFX- GENERAL RESERVE

Portfolio Snapshot - CFX- GENERAL RESERVE¹

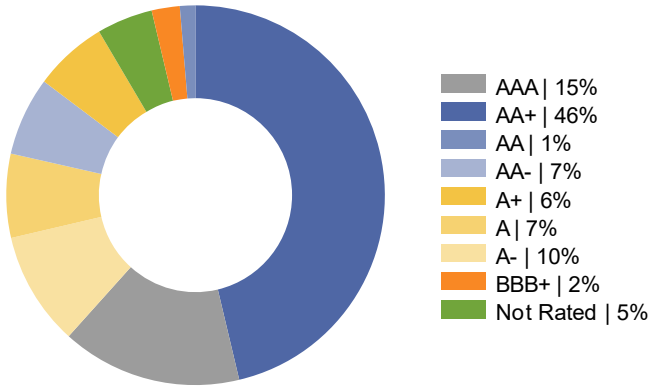
Portfolio Statistics

Total Market Value	\$165,780,920.37
<i>Securities Sub-Total</i>	\$163,289,297.02
<i>Accrued Interest</i>	\$1,279,669.31
<i>Cash</i>	\$1,211,954.04
Portfolio Effective Duration	1.74 years
Benchmark Effective Duration	1.75 years
Yield At Cost	3.91%
Yield At Market	4.41%
Portfolio Credit Quality	AA

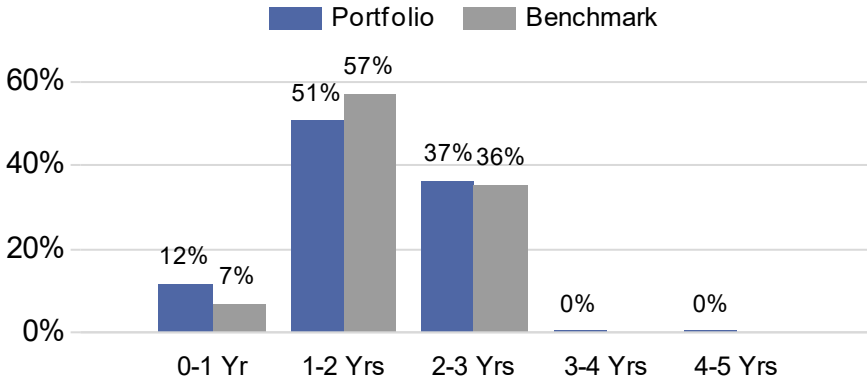
Sector Allocation



Credit Quality - S&P



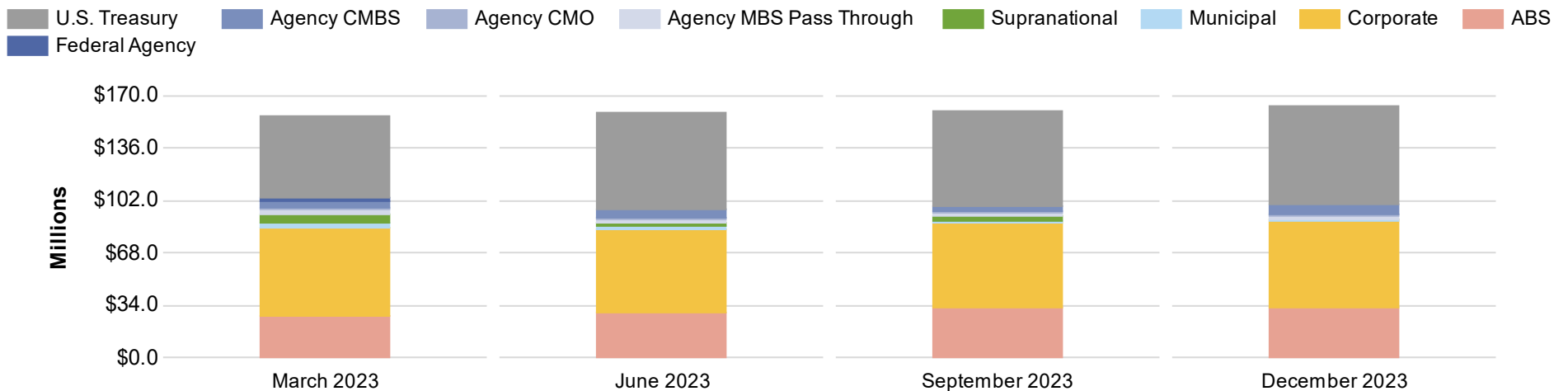
Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interest. The portfolio's benchmark is the ICE BofA 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.

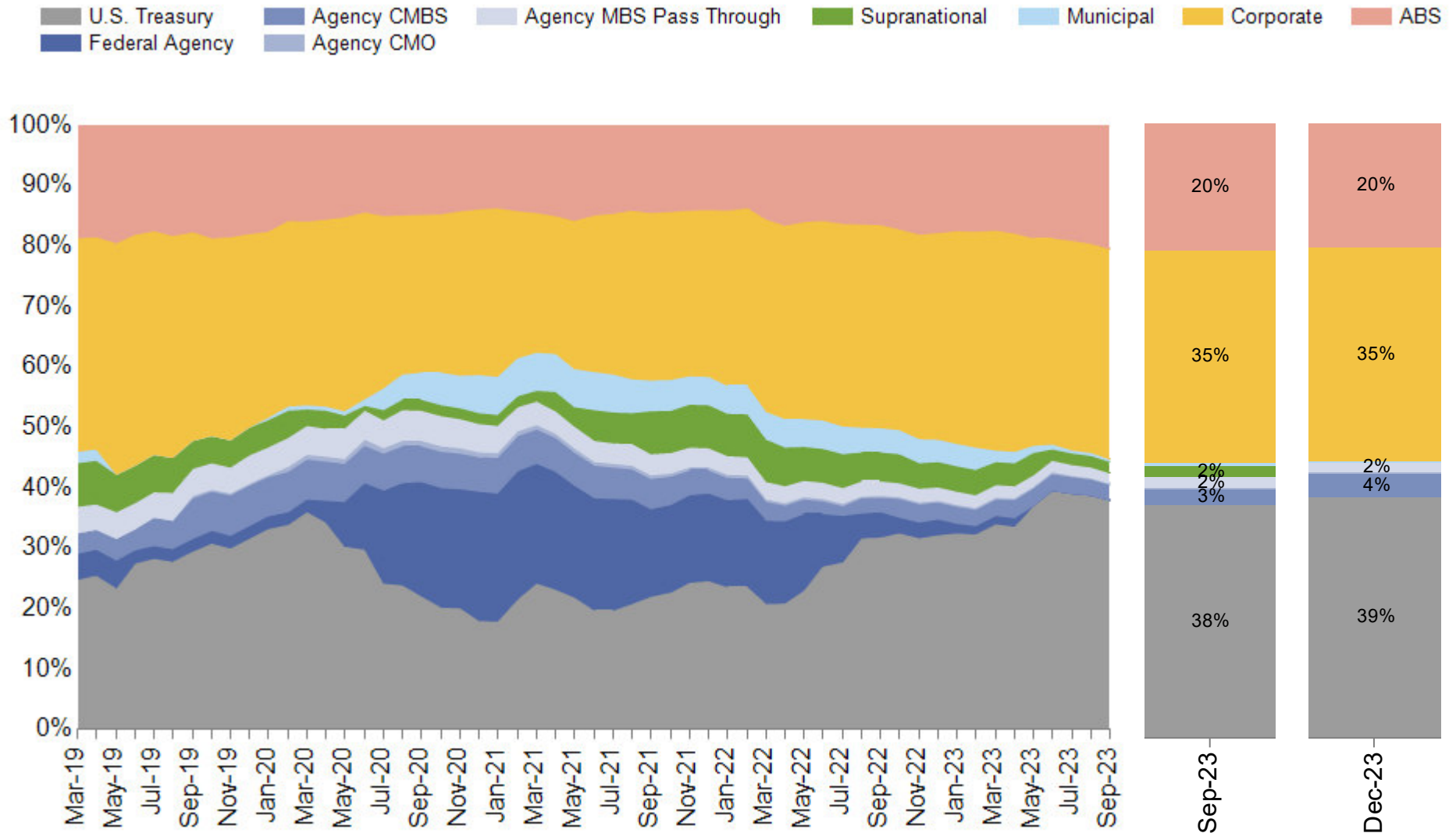
Sector Allocation Review - CFX- GENERAL RESERVE

Security Type	Mar-23	% of Total	Jun-23	% of Total	Sep-23	% of Total	Dec-23	% of Total
U.S. Treasury	\$53.6	34.1%	\$63.1	39.6%	\$60.7	38.0%	\$64.2	39.3%
Federal Agency	\$2.2	1.4%	\$0.0	0.0%	\$0.0	0.0%	\$0.0	0.0%
Agency CMBS	\$4.2	2.7%	\$4.5	2.8%	\$4.1	2.6%	\$6.0	3.7%
Agency CMO	\$0.4	0.3%	\$0.4	0.3%	\$0.4	0.2%	\$0.3	0.2%
Agency MBS Pass Through	\$3.3	2.1%	\$3.0	1.9%	\$2.7	1.7%	\$2.6	1.6%
Supranational	\$6.0	3.8%	\$3.0	1.9%	\$3.0	1.9%	\$0.0	0.0%
Municipal	\$3.0	1.9%	\$1.2	0.8%	\$0.7	0.4%	\$0.7	0.4%
Corporate	\$57.4	36.4%	\$54.3	34.1%	\$55.5	34.8%	\$56.6	34.7%
ABS	\$27.2	17.3%	\$29.6	18.6%	\$32.6	20.4%	\$32.9	20.1%
Total	\$157.3	100.0%	\$159.0	100.0%	\$159.7	100.0%	\$163.3	100.0%



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.

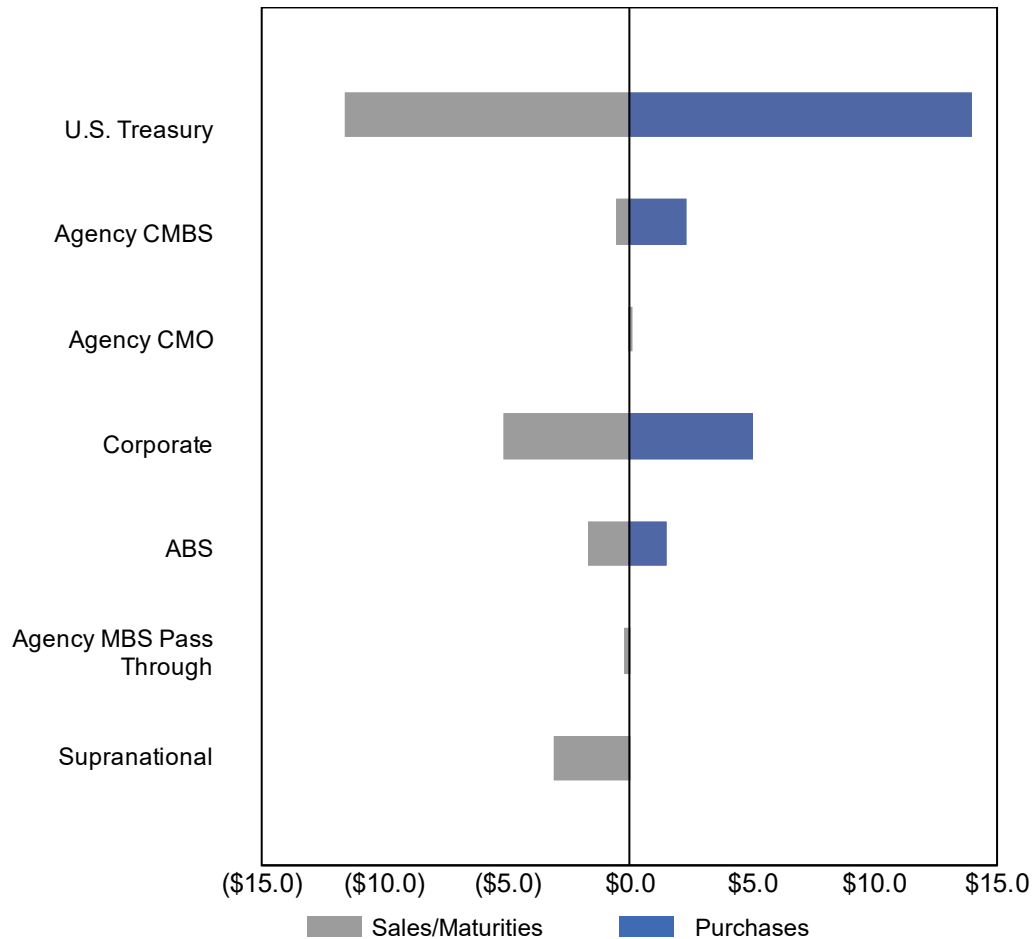
Historical Sector Allocation - CFX- GENERAL RESERVE



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

Portfolio Activity - CFX- GENERAL RESERVE

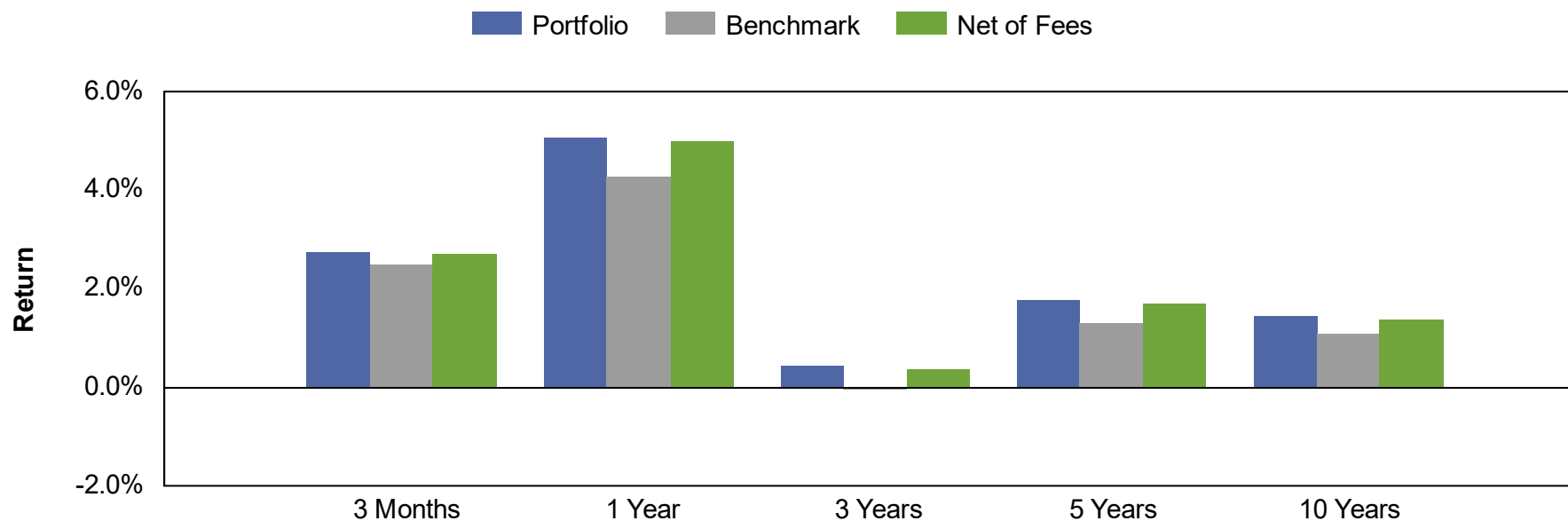
Net Activity by Sector
(\$ millions)



Sector	Net Activity
U.S. Treasury	\$2,361,493
Agency CMBS	\$1,787,597
Agency CMO	(\$36,100)
Corporate	(\$55,021)
ABS	(\$202,893)
Agency MBS Pass Through	(\$217,398)
Supranational	(\$3,030,434)
Total Net Activity	\$607,244

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 ²	\$1,474,951	\$4,704,560	\$8,550,402	\$15,819,870	\$26,999,260
Change in Market Value	\$2,924,145	\$3,274,372	(\$6,488,481)	(\$1,134,124)	(\$3,142,839)
Total Dollar Return	\$4,399,096	\$7,978,932	\$2,061,921	\$14,685,746	\$23,856,421
Total Return³					
Portfolio	2.73%	5.06%	0.42%	1.77%	1.45%
Benchmark ⁴	2.49%	4.27%	-0.03%	1.30%	1.06%
Basis Point Fee	0.02%	0.06%	0.06%	0.07%	0.07%
Net of Fee Return	2.71%	4.99%	0.35%	1.71%	1.38%

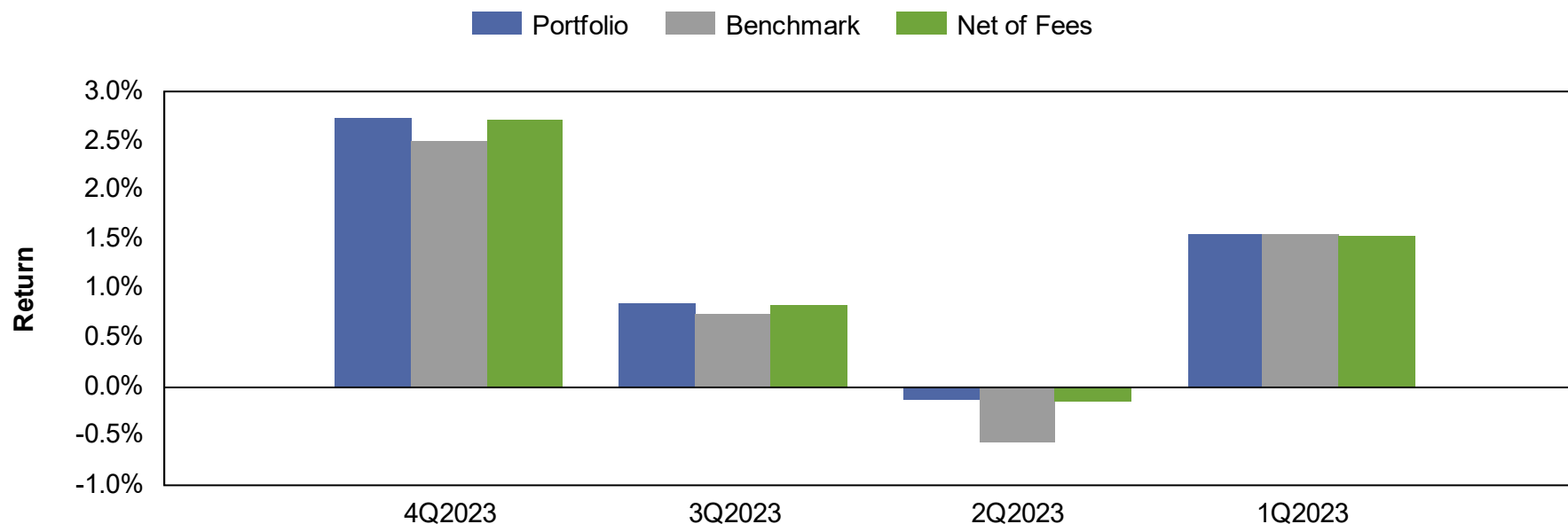
1. The lesser of 10 years or since inception is shown. Since inception returns for periods one year or less are not shown. Performance inception date is June 30, 2006.

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 BofA 1-3 Year U.S. Treasury/Agency Index. Source: Bloomberg.

Portfolio Performance



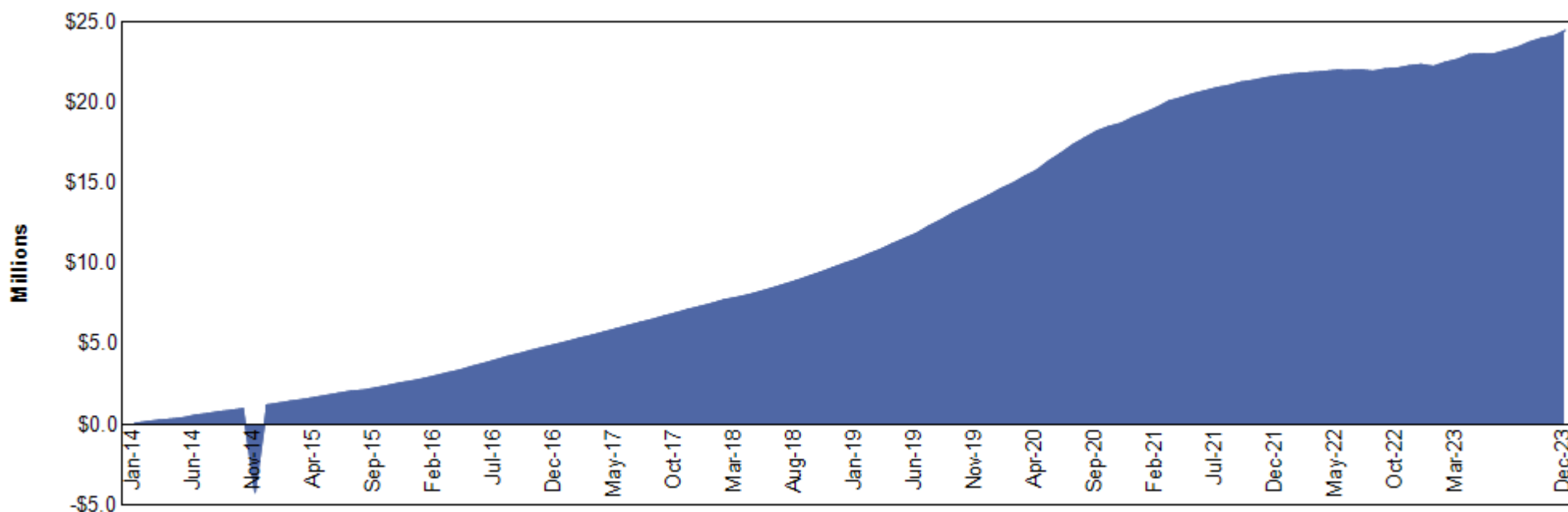
Market Value Basis Earnings	4Q2023	3Q2023	2Q2023	1Q2023
Interest Earned ¹	\$1,474,951	\$1,289,471	\$1,054,817	\$885,320
Change in Market Value	\$2,924,145	\$64,774	(\$1,266,858)	\$1,552,310
Total Dollar Return	\$4,399,096	\$1,354,245	(\$212,041)	\$2,437,630
Total Return²				
Portfolio	2.73%	0.85%	-0.13%	1.54%
Benchmark ³	2.49%	0.74%	-0.56%	1.55%
Basis Point Fee	0.02%	0.02%	0.02%	0.02%
Net of Fee Return	2.71%	0.83%	-0.15%	1.53%

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 BofA 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 ¹
Interest Earned ²	\$1,474,951	\$4,704,560	\$8,550,402	\$15,819,870	\$26,999,260
Realized Gains / (Losses) ³	(\$776,622)	(\$2,610,891)	(\$2,676,090)	(\$769,178)	(\$1,026,904)
Change in Amortized Cost	\$40,298	\$34,237	(\$457,767)	(\$567,677)	(\$1,491,093)
Total Earnings	\$738,627	\$2,127,906	\$5,416,545	\$14,483,015	\$24,481,264

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
U.S. Treasury											
US TREASURY NOTES DTD 04/15/2022 2.625% 04/15/2025	91282CEH0	3,500,000.00	AA+	Aaa	5/2/2022	5/4/2022	3,470,605.47	2.92	19,579.92	3,487,172.30	3,413,593.75
US TREASURY NOTES DTD 05/15/2022 2.750% 05/15/2025	91282CEQ0	6,000,000.00	AA+	Aaa	6/1/2022	6/3/2022	5,982,656.25	2.85	21,304.95	5,991,948.12	5,856,562.80
US TREASURY NOTES DTD 06/15/2022 2.875% 06/15/2025	91282CEU1	400,000.00	AA+	Aaa	8/16/2022	8/18/2022	396,250.00	3.22	534.15	398,070.49	390,937.52
US TREASURY NOTES DTD 06/15/2022 2.875% 06/15/2025	91282CEU1	2,500,000.00	AA+	Aaa	7/1/2022	7/6/2022	2,500,976.56	2.86	3,338.46	2,500,482.38	2,443,359.50
US TREASURY NOTES DTD 07/15/2022 3.000% 07/15/2025	91282CEY3	6,500,000.00	AA+	Aaa	8/3/2022	8/5/2022	6,487,812.50	3.07	90,081.52	6,493,639.83	6,357,812.50
US TREASURY NOTES DTD 08/15/2022 3.125% 08/15/2025	91282CFE6	2,500,000.00	AA+	Aaa	10/6/2022	10/11/2022	2,425,000.00	4.25	29,509.17	2,457,266.60	2,450,000.00
US TREASURY NOTES DTD 11/15/2022 4.500% 11/15/2025	91282CFW6	3,490,000.00	AA+	Aaa	12/5/2022	12/7/2022	3,526,535.94	4.12	20,278.43	3,513,268.70	3,501,996.88
US TREASURY NOTES DTD 12/15/2022 4.000% 12/15/2025	91282CGA3	3,000,000.00	AA+	Aaa	1/4/2023	1/5/2023	2,992,968.75	4.08	5,573.77	2,995,329.94	2,984,531.40
US TREASURY NOTES DTD 01/15/2023 3.875% 01/15/2026	91282CGE5	3,405,000.00	AA+	Aaa	1/30/2023	2/1/2023	3,396,620.51	3.96	60,952.28	3,399,214.35	3,379,462.50
US TREASURY NOTES DTD 02/15/2023 4.000% 02/15/2026	91282CGL9	4,000,000.00	AA+	Aaa	3/2/2023	3/6/2023	3,930,937.50	4.63	60,434.78	3,950,239.09	3,982,500.00
US TREASURY NOTES DTD 04/15/2023 3.750% 04/15/2026	91282CGV7	6,570,000.00	AA+	Aaa	5/1/2023	5/3/2023	6,554,601.56	3.83	52,506.15	6,558,072.64	6,510,459.38
US TREASURY NOTES DTD 05/15/2023 3.625% 05/15/2026	91282CHB0	6,010,000.00	AA+	Aaa	6/1/2023	6/5/2023	5,948,726.17	4.00	28,130.60	5,960,695.94	5,941,448.74
US TREASURY NOTES DTD 06/15/2023 4.125% 06/15/2026	91282CHH7	950,000.00	AA+	Aaa	6/28/2023	6/29/2023	944,619.14	4.33	1,820.18	945,544.13	950,000.00
US TREASURY NOTES DTD 07/15/2023 4.500% 07/15/2026	91282CHM6	1,445,000.00	AA+	Aaa	8/1/2023	8/3/2023	1,442,290.62	4.57	30,038.72	1,442,670.49	1,458,998.44
US TREASURY NOTES DTD 08/15/2023 4.375% 08/15/2026	91282CHU8	500,000.00	AA+	Aaa	9/21/2023	9/22/2023	493,105.47	4.89	8,262.57	493,763.64	503,593.75

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
U.S. Treasury											
US TREASURY NOTES DTD 09/15/2023 4.625% 09/15/2026	91282CHY0	3,800,000.00	AA+	Aaa	10/3/2023	10/5/2023	3,772,835.94	4.89	52,145.60	3,774,923.16	3,853,437.50
US TREASURY NOTES DTD 10/15/2023 4.625% 10/15/2026	91282CJC6	5,730,000.00	AA+	Aaa	11/7/2023	11/9/2023	5,722,389.84	4.67	56,478.07	5,722,742.04	5,816,845.03
US TREASURY N/B NOTES DTD 11/15/2023 4.625% 11/15/2026	91282CJK8	4,315,000.00	AA+	Aaa	12/7/2023	12/11/2023	4,350,565.04	4.32	25,768.49	4,349,906.56	4,384,444.75
Security Type Sub-Total		64,615,000.00					64,339,497.26	3.90	566,737.81	64,434,950.40	64,179,984.44
Municipal											
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	731.28	280,000.00	267,220.80
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	2,641.80	420,000.00	398,853.00
Security Type Sub-Total		700,000.00					700,000.00	1.11	3,373.08	700,000.00	666,073.80
Corporate											
GOLDMAN SACHS GROUP CORP NOTES (CALLED, O DTD 01/24/2022 1.757% 01/24/2024	38141GZH0	155,000.00	BBB+	A2	1/19/2022	1/24/2022	155,000.00	1.76	1,187.68	155,000.00	154,422.63
CREDIT SUISSE NEW YORK CORPORATE NOTES DTD 02/02/2021 0.495% 02/02/2024	22550L2E0	1,210,000.00	A+	A3	1/26/2021	2/2/2021	1,210,000.00	0.50	2,478.99	1,210,000.00	1,203,355.89
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	6,555.56	502,794.65	498,549.00
BANK OF NOVA SCOTIA CORPORATE NOTES DTD 08/03/2021 0.650% 07/31/2024	0641596E1	520,000.00	A-	A2	7/27/2021	8/3/2021	519,537.20	0.68	1,417.72	519,910.23	505,406.72
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	2,120.00	794,894.12	769,194.30

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
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	1,435.78	709,768.19	687,386.50
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	2,677.81	409,545.07	393,782.45
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	6,260.29	815,000.00	784,773.28
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	4,585.00	654,821.54	632,111.68
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	2,789.13	369,608.48	356,287.06
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	5,381.11	799,701.23	772,127.20
BANK OF AMERICA CORP CORP NOTES (CALLABL DTD 02/04/2022 1.843% 02/04/2025	06051GKG3	400,000.00	A-	A1	2/1/2022	2/4/2022	400,000.00	1.84	3,010.23	400,000.00	397,680.80
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	2,437.50	324,996.41	313,768.65
JPMORGAN CHASE & CO CORP NOTES (CALLABLE DTD 02/16/2021 0.563% 02/16/2025	46647PBY1	490,000.00	A-	A1	2/9/2021	2/16/2021	490,000.00	0.56	1,034.51	490,000.00	487,142.32
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	3,640.99	455,000.00	440,674.78
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	1,828.12	249,670.99	241,961.25
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	1,425.94	194,923.09	188,729.78
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	672.92	99,983.09	96,934.40

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
Corporate											
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	6,517.13	955,000.00	926,808.40
MACQUARIE BANK LTD CORPORATE NOTES DTD 03/21/2022 3.231% 03/21/2025	55608PBJ2	770,000.00	A+	A1	3/15/2022	3/21/2022	770,000.00	3.23	6,910.75	770,000.00	753,501.21
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	1,870.46	225,000.00	219,246.08
BMW US CAPITAL LLC CORP NOTES 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	3,778.13	464,818.14	455,679.54
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	456.00	79,940.93	78,021.20
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	1,191.11	403,102.24	384,226.00
ROYAL BANK OF CANADA CORPORATE NOTES DTD 04/27/2023 4.950% 04/25/2025	78016FZY3	385,000.00	A	A1	4/24/2023	4/27/2023	384,749.75	4.98	3,493.88	384,835.23	385,069.69
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	1,770.69	387,383.70	370,082.76
CINTAS CORPORATION NO. 2 CORP NOTE (CALL DTD 05/03/2022 3.450% 05/01/2025	17252MAP5	230,000.00	A-	A3	4/26/2022	5/3/2022	229,949.40	3.46	1,322.50	229,977.52	225,861.38
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	386.20	385,000.00	377,301.16
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 06/01/2021 0.790% 05/30/2025	61747YEA9	260,000.00	A-	A1	5/26/2021	6/1/2021	260,000.00	0.79	176.87	260,000.00	253,817.46
JPMORGAN CHASE & CO (CALLABLE) CORP NOTE DTD 06/01/2021 0.824% 06/01/2025	46647PCH7	455,000.00	A-	A1	5/24/2021	6/1/2021	455,000.00	0.82	312.43	455,000.00	447,118.49

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
NORDEA BANK ABP CORPORATE NOTES DTD 06/08/2022 3.600% 06/06/2025	65558RAA7	265,000.00	AA-	Aa3	5/31/2022	6/8/2022	264,978.80	3.60	662.50	264,989.88	259,698.68
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/06/2022 3.400% 06/06/2025	24422EWF2	195,000.00	A	A2	6/1/2022	6/6/2022	194,955.15	3.41	460.42	194,978.64	191,798.30
BANK OF MONTREAL CORPORATE NOTES DTD 06/07/2022 3.700% 06/07/2025	06368D3S1	470,000.00	A-	A2	5/31/2022	6/7/2022	469,891.90	3.71	1,159.33	469,948.42	460,805.86
SKANDINAVISKA ENSKILDA CORPORATE NOTES DTD 06/09/2022 3.700% 06/09/2025	830505AX1	400,000.00	A+	Aa3	6/1/2022	6/9/2022	399,472.00	3.75	904.44	399,747.08	393,172.00
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 06/09/2022 3.500% 06/09/2025	63254ABD9	465,000.00	AA-	Aa3	5/31/2022	6/9/2022	465,000.00	3.50	994.58	465,000.00	457,136.85
SVENSKA HANDELSBANKEN AB CORPORATE NOTES DTD 06/10/2022 3.650% 06/10/2025	86959LAJ2	420,000.00	AA-	Aa2	6/1/2022	6/10/2022	419,538.00	3.69	894.25	419,778.27	412,197.66
MET TOWER GLOBAL FUNDING NOTES DTD 06/13/2022 3.700% 06/13/2025	58989V2E3	790,000.00	AA-	Aa3	6/6/2022	6/13/2022	789,225.80	3.73	1,461.50	789,626.32	776,598.44
COOPERAT RABOBANK UA/NY CORPORATE NOTES DTD 07/18/2023 5.500% 07/18/2025	21688AAW2	780,000.00	A+	Aa2	7/11/2023	7/18/2023	779,493.00	5.53	19,424.17	779,608.83	788,011.38
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	4,460.04	1,040,000.00	1,014,102.96
IBM CORP CORPORATE NOTES DTD 07/27/2022 4.000% 07/27/2025	459200KS9	385,000.00	A-	A3	7/20/2022	7/27/2022	385,000.00	4.00	6,587.78	385,000.00	380,710.72
CANADIAN IMPERIAL BANK CORPORATE NOTES DTD 08/04/2022 3.945% 08/04/2025	13607H6M9	1,185,000.00	A-	A2	7/28/2022	8/4/2022	1,185,000.00	3.95	19,088.87	1,185,000.00	1,164,961.65
BMW US CAPITAL LLC CORPORATE NOTES DTD 08/11/2023 5.300% 08/11/2025	05565ECC7	800,000.00	A	A2	8/8/2023	8/11/2023	799,952.00	5.30	16,488.89	799,961.39	806,371.20

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 08/12/2022 3.650% 08/12/2025	14913R2Z9	430,000.00	A	A2	8/8/2022	8/12/2022	429,479.70	3.69	6,060.01	429,720.39	423,043.03
MET LIFE GLOB FUNDING I NOTES DTD 08/25/2022 4.050% 08/25/2025	59217GFC8	655,000.00	AA-	Aa3	8/18/2022	8/25/2022	654,744.55	4.06	9,284.63	654,859.69	646,020.61
MASSMUTUAL GLOBAL FUNDIN NOTES DTD 08/26/2022 4.150% 08/26/2025	57629WDK3	610,000.00	AA+	Aa3	8/23/2022	8/26/2022	609,371.70	4.19	8,789.93	609,654.32	604,070.19
PRICOA GLOBAL FUNDING 1 NOTES DTD 08/31/2022 4.200% 08/28/2025	74153WCR8	365,000.00	AA-	Aa3	8/24/2022	8/31/2022	364,777.35	4.22	5,237.75	364,876.76	359,719.55
WALMART INC CORPORATE NOTES DTD 09/09/2022 3.900% 09/09/2025	931142EW9	620,000.00	AA	Aa2	9/6/2022	9/9/2022	619,566.00	3.93	7,522.67	619,755.68	614,157.74
HOME DEPOT INC NOTES (CALLABLE) DTD 09/19/2022 4.000% 09/15/2025	437076CR1	135,000.00	A	A2	9/12/2022	9/19/2022	134,951.40	4.01	1,590.00	134,972.27	133,899.21
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	1,731.02	800,000.00	770,589.60
LOCKHEED MARTIN CORP NOTES (CALLABLE) DTD 10/24/2022 4.950% 10/15/2025	539830BU2	250,000.00	A-	A2	10/19/2022	10/24/2022	249,287.50	5.05	2,612.50	249,571.98	251,671.25
COMCAST CORP CORPORATE NOTES DTD 11/07/2022 5.250% 11/07/2025	20030NDZ1	125,000.00	A-	A3	10/31/2022	11/7/2022	124,966.25	5.26	984.38	124,979.18	126,412.88
WESTPAC BANKING CORP CORPORATE NOTES DTD 11/17/2023 5.512% 11/17/2025	961214FL2	1,080,000.00	AA-	Aa3	11/8/2023	11/17/2023	1,080,000.00	5.51	7,275.84	1,080,000.00	1,097,268.12
LINDE INC/CT CORPORATE NOTES (CALLABLE) DTD 12/05/2022 4.700% 12/05/2025	53522KAB9	1,205,000.00	A	A2	11/28/2022	12/5/2022	1,203,698.60	4.74	4,090.31	1,204,164.06	1,204,780.69
BANK OF AMERICA CORP NOTES (CALLABLE) DTD 12/06/2021 1.530% 12/06/2025	06051GKE8	805,000.00	A-	A1	12/1/2021	12/6/2021	805,000.00	1.53	855.31	805,000.00	773,856.97
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 01/09/2023 4.800% 01/09/2026	24422EWP0	640,000.00	A	A2	1/3/2023	1/9/2023	639,699.20	4.82	14,677.33	639,797.18	643,361.92

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
Corporate											
TORONTO-DOMINION BANK CORPORATE NOTES DTD 01/10/2023 5.103% 01/09/2026	89115A2K7	1,335,000.00	A	A1	1/3/2023	1/10/2023	1,335,000.00	5.10	32,548.64	1,335,000.00	1,342,570.79
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 01/12/2023 4.966% 01/12/2026	63253QAA2	1,080,000.00	AA-	Aa3	1/4/2023	1/12/2023	1,080,000.00	4.97	25,177.62	1,080,000.00	1,086,572.88
SUMITOMO MITSUI FINL GRP CORPORATE NOTES DTD 01/13/2023 5.464% 01/13/2026	86562MCT5	1,210,000.00	A-	A1	1/3/2023	1/13/2023	1,210,000.00	5.46	30,853.39	1,210,000.00	1,220,675.83
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	1,745.47	200,000.00	192,124.40
STATE STREET CORP NOTES (CALLABLE) DTD 01/26/2023 4.857% 01/26/2026	857477BZ5	135,000.00	A	A1	1/23/2023	1/26/2023	135,000.00	4.86	2,823.13	135,000.00	134,489.30
BANK OF NOVA SCOTIA CORPORATE NOTES DTD 02/02/2023 4.750% 02/02/2026	06417XAN1	615,000.00	A-	A2	1/24/2023	2/2/2023	614,458.80	4.78	12,090.73	614,623.23	613,202.97
IBM CORP CORPORATE NOTES DTD 02/06/2023 4.500% 02/06/2026	459200KW0	800,000.00	A-	A3	1/30/2023	2/6/2023	798,424.00	4.57	14,500.00	798,897.09	797,060.00
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 02/18/2022 2.630% 02/18/2026	61747YEM3	195,000.00	A-	A1	2/16/2022	2/18/2022	195,000.00	2.63	1,894.70	195,000.00	188,637.35
GOLDMAN SACHS GROUP INC CORP NOTES (CALL DTD 02/25/2016 3.750% 02/25/2026	38143U8H7	410,000.00	BBB+	A2	5/8/2023	5/10/2023	398,675.80	4.82	5,381.25	401,290.78	400,641.34
COLGATE-PALMOLIVE CO CORPORATE NOTES DTD 03/01/2023 4.800% 03/02/2026	194162AQ6	315,000.00	AA-	Aa3	2/27/2023	3/1/2023	314,634.60	4.84	4,998.00	314,736.53	318,816.54
SUMITOMO MITSUI TR BK LT CORPORATE NOTES DTD 03/09/2023 5.650% 03/09/2026	86563VBG3	570,000.00	A	A1	7/25/2023	7/27/2023	571,675.80	5.52	10,019.33	571,398.84	577,897.35
NATIONAL RURAL UTIL COOP CORP NOTES (CAL DTD 02/09/2023 4.450% 03/13/2026	63743HFH0	150,000.00	A-	A2	2/2/2023	2/9/2023	149,893.50	4.47	2,002.50	149,924.28	149,224.65

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
COMMONWEALTH BK AUSTR NY CORPORATE NOTES DTD 03/13/2023 5.316% 03/13/2026	20271RAR1	775,000.00	AA-	Aa3	3/6/2023	3/13/2023	775,000.00	5.32	12,359.70	775,000.00	786,487.83
JP MORGAN CORP (CALLABLE) NOTES DTD 03/23/2016 3.300% 04/01/2026	46625HQW3	500,000.00	A-	A1	5/30/2023	6/1/2023	479,740.00	4.85	4,125.00	483,929.02	484,261.50
BANK OF AMERICA CORP NOTES DTD 04/19/2016 3.500% 04/19/2026	06051GFX2	415,000.00	A-	A1	5/15/2023	5/17/2023	402,363.25	4.63	2,905.00	405,072.82	404,065.58
WELLS FARGO & COMPANY CORP NOTES (CALLAB DTD 04/25/2022 3.908% 04/25/2026	95000U2X0	1,190,000.00	BBB+	A1	4/18/2022	4/25/2022	1,190,000.00	3.91	8,525.95	1,190,000.00	1,167,092.50
BANK OF MONTREAL CORPORATE NOTES DTD 06/05/2023 5.300% 06/05/2026	06368LNT9	840,000.00	A-	A2	5/30/2023	6/5/2023	839,403.60	5.33	3,215.33	839,517.87	848,158.08
SVENSKA HANDELSBANKEN AB CORPORATE NOTES DTD 06/15/2023 5.250% 06/15/2026	86959LAM5	1,245,000.00	AA-	Aa2	6/8/2023	6/15/2023	1,243,705.20	5.29	2,905.00	1,243,941.48	1,250,606.24
SWEDBANK AB CORPORATE NOTES DTD 06/15/2023 5.472% 06/15/2026	87020PAV9	1,685,000.00	A+	Aa3	6/7/2023	6/15/2023	1,685,000.00	5.47	4,097.92	1,685,000.00	1,707,646.40
CREDIT AGRICOLE SA CORPORATE NOTES DTD 07/05/2023 5.589% 07/05/2026	22534PAE3	640,000.00	A+	Aa3	7/5/2023	7/7/2023	637,996.80	5.70	17,487.36	638,322.73	650,943.36
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 07/07/2023 5.250% 07/07/2026	02665WEK3	230,000.00	A-	A3	7/6/2023	7/10/2023	228,732.70	5.45	5,836.25	228,935.61	234,133.10
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 07/07/2023 5.250% 07/07/2026	02665WEK3	295,000.00	A-	A3	7/5/2023	7/7/2023	294,637.15	5.29	7,485.63	294,696.08	300,301.15
BANQUE FED CRED MUTUEL CORPORATE NOTES DTD 07/13/2023 5.896% 07/13/2026	06675FBA4	685,000.00	A+	Aa3	7/5/2023	7/13/2023	685,000.00	5.90	18,847.55	685,000.00	698,404.77
TORONTO-DOMINION BANK CORPORATE NOTES DTD 07/17/2023 5.532% 07/17/2026	89115A2S0	810,000.00	A	A1	7/10/2023	7/17/2023	810,000.00	5.53	20,413.08	810,000.00	825,976.44

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
ROYAL BANK OF CANADA CORPORATE NOTES DTD 07/20/2023 5.200% 07/20/2026	78016FZZ0	840,000.00	A	A1	7/13/2023	7/20/2023	839,907.60	5.20	19,534.67	839,921.51	848,733.48
MORGAN STANLEY CORP NOTES DTD 07/25/2016 3.125% 07/27/2026	61761J3R8	675,000.00	A-	A1	8/21/2023	8/23/2023	629,046.00	5.68	9,023.44	634,677.41	646,595.33
STATE STREET CORP NOTES (CALLABLE) DTD 08/03/2023 5.272% 08/03/2026	857477CD3	905,000.00	A	A1	7/31/2023	8/3/2023	905,000.00	5.27	19,614.77	905,000.00	917,785.84
MERCEDES-BENZ FIN NA CORPORATE NOTES DTD 08/03/2023 5.200% 08/03/2026	58769JAK3	650,000.00	A	A2	8/21/2023	8/23/2023	646,080.50	5.42	13,895.56	646,557.69	656,907.55
BANK OF AMERICA NA CORPORATE NOTES DTD 08/18/2023 5.526% 08/18/2026	06428CAA2	825,000.00	A+	Aa1	8/14/2023	8/18/2023	825,000.00	5.53	16,842.79	825,000.00	840,874.65
PRICOA GLOBAL FUNDING 1 NOTES DTD 08/28/2023 5.550% 08/28/2026	74153WCT4	150,000.00	AA-	Aa3	8/21/2023	8/28/2023	149,848.50	5.59	2,844.38	149,865.92	153,179.70
PACIFIC LIFE GF II NOTES DTD 08/30/2023 5.500% 08/28/2026	6944PL2W8	205,000.00	AA-	Aa3	8/23/2023	8/30/2023	204,928.25	5.51	3,789.65	204,936.38	209,129.11
SUMITOMO MITSUI TR BK LT CORPORATE NOTES DTD 09/14/2023 5.650% 09/14/2026	86563VBK4	650,000.00	A	A1	9/5/2023	9/14/2023	649,896.00	5.66	10,915.49	649,905.62	661,345.10
NEW YORK LIFE GLOBAL FDG NOTES DTD 09/19/2023 5.450% 09/18/2026	64953BBF4	800,000.00	AA+	Aaa	9/12/2023	9/19/2023	799,848.00	5.46	12,353.33	799,861.45	817,203.20
CITIGROUP INC CORP NOTES (CALLABLE) DTD 09/29/2022 5.610% 09/29/2026	172967NX5	470,000.00	BBB+	A3	9/22/2022	9/29/2022	470,000.00	5.61	6,738.23	470,000.00	473,322.90
HOME DEPOT INC CORPORATE NOTES DTD 12/04/2023 4.950% 09/30/2026	437076CV2	275,000.00	A	A2	11/27/2023	12/4/2023	274,397.75	5.03	1,020.94	274,413.07	278,782.08
DIAGEO CAPITAL PLC CORPORATE NOTES (CALL DTD 10/05/2023 5.375% 10/05/2026	25243YBK4	760,000.00	A-	A3	10/2/2023	10/5/2023	757,940.40	5.47	9,758.61	758,093.45	775,589.88
TRUIST FINANCIAL CORP NOTES (CALLABLE) DTD 10/28/2022 5.900% 10/28/2026	89788MAJ1	600,000.00	A-	A3	10/26/2022	10/28/2022	600,000.00	5.90	6,195.00	600,000.00	605,072.40

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
Corporate											
STATE STREET CORP NOTES (CALLABLE) DTD 11/04/2022 5.751% 11/04/2026	857477BX0	240,000.00	A	A1	11/1/2022	11/4/2022	240,000.00	5.75	2,185.38	240,000.00	243,537.84
PEPSICO INC CORPORATE NOTES (CALLABLE) DTD 11/10/2023 5.125% 11/10/2026	713448FW3	230,000.00	A+	A1	11/8/2023	11/10/2023	229,937.90	5.13	1,669.90	229,940.65	234,684.41
ROCHE HOLDINGS INC CORP NOTE (CALLABLE) DTD 11/13/2023 5.265% 11/13/2026	771196CE0	1,125,000.00	AA	Aa2	11/6/2023	11/13/2023	1,125,000.00	5.27	7,897.50	1,125,000.00	1,148,290.88
NATIONAL RURAL COOP CORPORATE NOTES (CAL DTD 11/02/2023 5.600% 11/13/2026	63743HFK3	255,000.00	A-	A2	10/30/2023	11/2/2023	254,910.75	5.61	2,340.33	254,915.22	261,865.88
GOLDMAN SACHS GROUP INC CORP NOTES (CALL DTD 11/16/2016 3.500% 11/16/2026	38145GAH3	650,000.00	BBB+	A2	8/8/2023	8/10/2023	613,665.00	5.39	2,843.75	618,047.11	626,232.10
CITIBANK NA CORP NOTES (CALLABLE) DTD 12/04/2023 5.488% 12/04/2026	17325FBC1	260,000.00	A+	Aa3	11/27/2023	12/4/2023	260,000.00	5.49	1,070.16	260,000.00	264,889.30
JP MORGAN CORP NOTES (CALLABLE) DTD 12/08/2023 5.110% 12/08/2026	48125LRU8	500,000.00	A+	Aa2	12/5/2023	12/8/2023	500,000.00	5.11	1,632.36	500,000.00	505,049.00
JPMORGAN CHASE & CO CORP NOTE (CALLABLE) DTD 10/23/2023 6.070% 10/22/2027	46647PDW3	520,000.00	A-	A1	10/16/2023	10/23/2023	520,000.00	6.07	5,962.09	520,000.00	533,137.80
Security Type Sub-Total		56,970,000.00					56,902,890.65	3.99	632,790.74	56,858,087.03	56,637,638.30
Agency MBS Pass Through											
FNMA POOL #AL2579 DTD 10/01/2012 4.000% 12/01/2026	3138EJ2M9	41,630.98	AA+	Aaa	10/11/2012	10/16/2012	44,675.26	3.35	138.77	42,259.43	40,993.79
GNMA POOL #AA7986 DTD 08/01/2012 3.500% 08/01/2027	36178F2T2	122,619.44	AA+	Aaa	10/10/2012	10/16/2012	132,658.91	2.82	357.64	125,050.32	120,399.98
FNMA POOL #AQ8882 DTD 07/01/2012 2.500% 08/01/2027	3138MQ2Q5	203,828.42	AA+	Aaa	11/20/2012	12/18/2012	212,889.24	2.15	424.64	206,048.23	196,496.02

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
Agency MBS Pass Through											
FHLMC POOL #J20932 DTD 10/01/2012 2.500% 11/01/2027	31306YA92	182,444.89	AA+	Aaa	11/20/2012	12/18/2012	190,091.86	2.17	380.09	184,416.12	176,196.29
FREDDIE MAC POOL DTD 03/01/2013 2.000% 03/01/2028	31307BGG9	171,387.73	AA+	Aaa	2/27/2020	3/18/2020	173,476.54	1.84	285.65	172,481.39	163,663.32
FR ZS6941 DTD 09/01/2018 2.000% 03/01/2028	3132A7WA5	226,097.53	AA+	Aaa	5/11/2020	5/18/2020	232,527.15	1.61	376.83	229,536.16	217,005.87
FN FM1456 DTD 09/01/2019 2.500% 09/01/2028	3140X4TN6	207,578.13	AA+	Aaa	12/10/2019	12/17/2019	209,653.92	2.37	432.45	208,690.74	200,251.59
FN AL8774 DTD 06/01/2016 3.000% 03/01/2029	3138ETXC5	147,995.82	AA+	Aaa	2/5/2019	2/19/2019	148,412.07	2.97	369.99	148,210.14	143,787.13
FANNIE MAE POOL DTD 01/01/2019 2.500% 03/01/2029	3140J94Y4	201,835.38	AA+	Aaa	8/15/2019	8/19/2019	205,052.13	2.31	420.49	203,577.71	193,833.13
FG G16640 DTD 10/01/2018 3.000% 02/01/2032	3128MFS58	162,254.58	AA+	Aaa	2/5/2019	2/6/2019	162,863.01	2.97	405.64	162,633.39	157,772.22
FHLMC POOL #G16545 DTD 06/01/2018 3.500% 09/01/2032	3128MFP69	145,325.69	AA+	Aaa	7/6/2018	7/11/2018	147,369.34	3.37	423.87	146,578.15	141,817.80
FN BM4614 DTD 10/01/2018 3.000% 03/01/2033	3140J9DU2	362,525.53	AA+	Aaa	8/3/2021	8/17/2021	386,316.25	2.35	906.31	381,421.48	346,250.11
FN FM3770 DTD 07/01/2020 3.000% 07/01/2035	3140X7FL8	353,391.98	AA+	Aaa	8/17/2020	8/19/2020	376,417.69	2.48	883.48	371,200.96	334,927.10
FHLMC POOL #G04691 DTD 09/01/2008 5.000% 06/01/2038	3128M6RL4	79,802.89	AA+	Aaa	2/16/2011	3/10/2011	82,817.32	4.75	332.51	81,398.76	81,176.26
FNMA POOL #995862 DTD 06/01/2009 5.000% 07/01/2039	31416CJF4	76,109.57	AA+	Aaa	2/16/2011	3/10/2011	79,103.41	4.75	317.12	77,748.36	77,331.12
Security Type Sub-Total		2,684,828.56					2,784,324.10	2.56	6,455.48	2,741,251.34	2,591,901.73
Agency CMO											
FHR 4096 PA DTD 08/01/2012 1.375% 08/01/2027	3137ATCD2	192,674.68	AA+	Aaa	2/21/2020	2/26/2020	191,109.18	1.49	220.77	191,919.92	183,118.88
FNR 2020-33 BG DTD 04/01/2020 2.000% 05/01/2030	3136B9VJ3	101,643.40	AA+	Aaa	6/8/2020	6/11/2020	104,335.36	1.71	169.41	103,366.97	96,998.82

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
Agency CMO											
FHR 3745 NP DTD 10/01/2010 4.000% 06/01/2039	3137A24V0	45,080.54	AA+	Aaa	9/12/2019	9/17/2019	46,691.81	3.74	150.27	46,340.99	44,470.16
Security Type Sub-Total		339,398.62					342,136.35	1.86	540.45	341,627.88	324,587.86
Agency CMBS											
FHMS K047 A1 DTD 07/01/2015 2.827% 12/01/2024	3137BKRH5	33,552.32	AA+	Aaa	2/6/2020	2/11/2020	34,405.54	2.27	79.04	33,715.19	33,293.49
FHMS K047 A1 DTD 07/01/2015 2.827% 12/01/2024	3137BKRH5	47,489.43	AA+	Aaa	7/5/2019	7/10/2019	48,313.07	2.48	111.88	47,629.42	47,123.10
FHMS K052 A1 DTD 02/01/2016 2.598% 01/01/2025	3137BMTW6	176,127.79	AA+	Aaa	7/25/2019	7/30/2019	177,916.60	2.40	381.32	176,458.12	173,113.24
FHMS K046 A2 DTD 06/17/2015 3.205% 03/01/2025	3137BJP64	780,000.00	AA+	Aaa	4/24/2023	4/27/2023	758,763.28	4.75	2,083.25	766,608.89	763,189.93
FHLMC SERIES K049 A2 DTD 10/01/2015 3.010% 07/01/2025	3137BLMZ8	965,000.00	AA+	Aaa	8/31/2022	9/6/2022	945,436.13	3.77	2,420.54	954,600.16	938,906.81
FHMS K053 A2 DTD 03/29/2016 2.995% 12/01/2025	3137BN6G4	905,000.00	AA+	Aaa	8/4/2022	8/9/2022	894,571.29	3.36	2,258.73	898,966.86	877,425.39
FNA 2016-M3 A2 DTD 03/31/2016 2.702% 02/01/2026	3136ARTE8	874,685.65	AA+	Aaa	10/6/2022	10/12/2022	825,211.24	4.55	1,969.50	843,477.45	841,632.22
FHMS K736 A2 DTD 09/01/2019 2.282% 07/01/2026	3137FNWX4	875,000.00	AA+	Aaa	10/5/2023	10/11/2023	811,870.12	5.13	1,663.96	817,078.02	830,900.51
FNA 2016-M12 A2 DTD 11/30/2016 2.526% 09/01/2026	3136AUKX8	869,619.93	AA+	Aaa	11/20/2023	11/27/2023	811,396.16	5.05	1,771.59	813,321.79	827,013.37
FHMS K092 A1 DTD 05/31/2019 3.125% 10/01/2028	3137FLYU2	724,325.67	AA+	Aaa	10/25/2023	10/30/2023	681,573.47	4.46	1,886.26	682,915.11	700,202.89
Security Type Sub-Total		6,250,800.79					5,989,456.90	4.33	14,626.07	6,034,771.01	6,032,800.95

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
ABS											
HALST 2021-C A3 DTD 09/22/2021 0.380% 09/16/2024	44933MAC5	38,252.24	AAA	Aaa	9/14/2021	9/22/2021	38,248.78	0.38	6.46	38,251.42	38,159.16
HAROT 2020-3 A3 DTD 09/29/2020 0.370% 10/18/2024	43813KAC6	14,367.56	AAA	NR	9/22/2020	9/29/2020	14,365.45	0.37	1.92	14,367.15	14,338.97
WOART 2020-B A3 DTD 06/24/2020 0.630% 05/15/2025	98163WAC0	6,013.57	AAA	NR	6/16/2020	6/24/2020	6,013.10	0.63	1.68	6,013.44	6,002.78
VWALT 2022-A A3 DTD 06/14/2022 3.440% 07/21/2025	92868AAC9	245,000.00	NR	Aaa	6/7/2022	6/14/2022	244,980.50	3.44	257.52	244,990.24	243,134.62
CARMX 2020-4 A3 DTD 10/21/2020 0.500% 08/15/2025	14316HAC6	71,421.65	AAA	NR	10/14/2020	10/21/2020	71,405.93	0.50	15.87	71,416.36	70,673.52
FORDO 2021-A A3 DTD 02/22/2021 0.300% 08/15/2025	34532NAC9	121,629.05	AAA	Aaa	2/17/2021	2/22/2021	121,618.80	0.30	16.22	121,625.34	119,909.82
KCOT 2021-1A A3 DTD 04/14/2021 0.620% 08/15/2025	50117TAC5	131,967.52	NR	Aaa	4/6/2021	4/14/2021	131,940.53	0.62	36.36	131,957.43	129,349.46
GMCAR 2020-4 A3 DTD 10/14/2020 0.380% 08/18/2025	36260KAC8	33,500.64	AAA	NR	10/6/2020	10/14/2020	33,493.48	0.38	5.30	33,498.23	33,224.34
HART 2021-A A3 DTD 04/28/2021 0.380% 09/15/2025	44933LAC7	96,882.73	AAA	NR	4/20/2021	4/28/2021	96,872.53	0.38	16.36	96,878.76	95,560.15
JDOT 2021-A A3 DTD 03/10/2021 0.360% 09/15/2025	47788UAC6	84,043.39	NR	Aaa	3/2/2021	3/10/2021	84,027.24	0.36	13.45	84,037.29	82,578.61
KCOT 2021-2A A3 DTD 07/28/2021 0.560% 11/17/2025	50117XAE2	294,476.75	NR	Aaa	7/20/2021	7/28/2021	294,465.65	0.56	73.29	294,471.91	286,502.85
CNH 2021-A A3 DTD 03/15/2021 0.400% 12/15/2025	12598AAC4	159,924.21	AAA	NR	3/9/2021	3/15/2021	159,886.82	0.41	28.43	159,908.83	155,396.42
CARMX 2021-1 A3 DTD 01/27/2021 0.340% 12/15/2025	14316NAC3	69,026.57	AAA	NR	1/20/2021	1/27/2021	69,012.93	0.34	10.43	69,021.11	67,780.41
HAROT 2021-4 A3 DTD 11/24/2021 0.880% 01/21/2026	43815GAC3	327,379.56	NR	Aaa	11/16/2021	11/24/2021	327,310.55	0.89	80.03	327,345.44	317,621.78
CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314QAC8	156,097.16	AAA	NR	4/13/2021	4/21/2021	156,063.52	0.52	36.08	156,082.31	152,636.17
DTRT 2022-1 A3 DTD 10/19/2022 5.230% 02/17/2026	233869AC0	700,000.00	NR	Aaa	10/12/2022	10/19/2022	699,953.52	5.23	1,627.11	699,970.29	698,270.44
HDMOT 2021-A A3 DTD 02/18/2021 0.370% 04/15/2026	41284NAC4	92,856.83	AAA	Aaa	2/9/2021	2/18/2021	92,834.92	0.37	15.27	92,847.11	91,738.42

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
ABS											
GMCAR 2021-2 A3 DTD 04/14/2021 0.510% 04/16/2026	380149AC8	114,154.39	NR	Aaa	4/6/2021	4/14/2021	114,144.36	0.51	24.26	114,149.80	111,436.72
WOART 2021-B A3 DTD 05/19/2021 0.420% 06/15/2026	98163LAC4	282,602.18	AAA	NR	5/11/2021	5/19/2021	282,561.46	0.42	52.75	282,582.49	274,600.95
FORDO 2022-A A3 DTD 01/24/2022 1.290% 06/15/2026	345286AC2	305,817.05	AAA	NR	1/19/2022	1/24/2022	305,780.72	1.29	175.34	305,796.74	297,732.90
VALET 2021-1 A3 DTD 12/13/2021 1.020% 06/22/2026	92868KAC7	411,772.51	AAA	Aaa	12/7/2021	12/13/2021	411,756.37	1.02	128.34	411,763.69	400,929.80
TAOT 2022-B A3 DTD 04/13/2022 2.930% 09/15/2026	89238FAD5	475,000.00	AAA	Aaa	4/7/2022	4/13/2022	474,988.89	2.93	618.56	474,993.21	465,594.72
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	154,998.64	152,769.95
GMCAR 2021-4 A3 DTD 10/21/2021 0.680% 09/16/2026	362554AC1	280,969.67	AAA	Aaa	10/13/2021	10/21/2021	280,962.51	0.68	79.61	280,965.72	271,700.76
JDOT 2022-A A3 DTD 03/16/2022 2.320% 09/16/2026	47787JAC2	523,925.82	NR	Aaa	3/10/2022	3/16/2022	523,809.93	2.33	540.23	523,856.15	511,804.69
HART 2022-A A3 DTD 03/16/2022 2.220% 10/15/2026	448977AD0	888,549.83	AAA	NR	3/9/2022	3/16/2022	888,515.62	2.22	876.70	888,529.03	867,391.41
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	765.40	644,943.68	625,834.92
COMET 2021-A3 A3 DTD 11/30/2021 1.040% 11/15/2026	14041NFY2	885,000.00	AAA	NR	11/18/2021	11/30/2021	884,878.05	1.04	409.07	884,929.36	853,795.70
GMCAR 2022-1 A3 DTD 01/19/2022 1.260% 11/16/2026	380146AC4	296,053.22	AAA	NR	1/11/2022	1/19/2022	296,027.49	1.26	155.43	296,037.89	287,234.77
HDMOT 2022-A A3 DTD 04/20/2022 3.060% 02/15/2027	41284YAD8	559,419.09	AAA	Aaa	4/12/2022	4/20/2022	559,325.95	3.06	760.81	559,358.78	549,451.75
CARMX 2022-2 A3 DTD 04/28/2022 3.490% 02/16/2027	14317HAC5	623,451.30	AAA	Aaa	4/21/2022	4/28/2022	623,356.48	3.49	967.04	623,389.60	613,370.97
JDOT 2022-B A3 DTD 07/20/2022 3.740% 02/16/2027	47800AAC4	430,000.00	NR	Aaa	7/12/2022	7/20/2022	429,958.94	3.74	714.76	429,971.96	422,625.63
GMCAR 2022-2 A3 DTD 04/13/2022 3.100% 02/16/2027	362585AC5	400,000.00	AAA	Aaa	4/5/2022	4/13/2022	399,916.40	3.10	516.67	399,946.06	392,104.56
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	1,655.11	1,329,935.27	1,296,297.93

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
ABS											
HART 2023-A A3 DTD 04/12/2023 4.580% 04/15/2027	448979AD6	505,000.00	AAA	NR	4/4/2023	4/12/2023	504,950.71	4.58	1,027.96	504,959.60	501,432.98
CARMX 2022-3 A3 DTD 07/20/2022 3.970% 04/15/2027	14318MAD1	845,000.00	AAA	NR	7/12/2022	7/20/2022	844,980.06	3.97	1,490.96	844,986.17	833,488.14
GMCAR 2022-3 A3 DTD 07/13/2022 3.640% 04/16/2027	36265WAD5	385,000.00	NR	Aaa	7/6/2022	7/13/2022	384,997.34	3.64	583.92	384,998.16	379,033.12
COPAR 2022-2 A3 DTD 08/10/2022 3.660% 05/17/2027	14043GAD6	370,000.00	AAA	Aaa	8/2/2022	8/10/2022	369,973.51	3.66	601.87	369,981.25	363,115.52
ALLYA 2022-2 A3 DTD 10/12/2022 4.760% 05/17/2027	02008MAC3	1,410,000.00	AAA	Aaa	10/4/2022	10/12/2022	1,409,982.52	4.76	2,982.93	1,409,987.17	1,402,627.25
NAROT 2022-B A3 DTD 09/28/2022 4.460% 05/17/2027	65480JAC4	735,000.00	AAA	Aaa	9/20/2022	9/28/2022	734,847.93	4.46	1,456.93	734,889.27	729,858.09
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	734,969.52	720,969.95
KCOT 2023-1A A3 DTD 03/31/2023 5.020% 06/15/2027	50117KAC4	420,000.00	NR	Aaa	3/28/2023	3/31/2023	419,934.27	5.02	937.07	419,946.07	421,826.16
DCENT 2022-A3 A3 DTD 08/09/2022 3.560% 07/15/2027	254683CW3	760,000.00	AAA	Aaa	8/2/2022	8/9/2022	759,905.68	3.56	1,202.49	759,932.39	745,340.06
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	398.53	304,984.94	296,908.56
MBART 2022-1 A3 DTD 11/22/2022 5.210% 08/16/2027	58768PAC8	1,370,000.00	AAA	Aaa	11/15/2022	11/22/2022	1,369,729.01	5.21	3,172.31	1,369,792.52	1,371,607.15
TAOT 2023-A A3 DTD 01/30/2023 4.630% 09/15/2027	891940AC2	505,000.00	AAA	NR	1/24/2023	1/30/2023	504,999.75	4.63	1,039.18	504,999.80	502,236.89
JDOT 2023-A A3 DTD 03/02/2023 5.010% 11/15/2027	47800CAC0	330,000.00	NR	Aaa	2/22/2023	3/2/2023	329,939.87	5.01	734.80	329,950.54	330,665.12
MBART 2023-1 A3 DTD 01/25/2023 4.510% 11/15/2027	58770AAC7	415,000.00	AAA	NR	1/18/2023	1/25/2023	414,950.20	4.51	831.84	414,959.88	412,455.97
KCOT 2023-2A A3 DTD 07/26/2023 5.280% 01/18/2028	500945AC4	310,000.00	NR	Aaa	7/18/2023	7/26/2023	309,921.69	5.29	727.47	309,929.30	313,892.39
WOART 2022-D A3 DTD 11/16/2022 5.610% 02/15/2028	98163VAD0	1,210,000.00	AAA	NR	11/9/2022	11/16/2022	1,209,779.05	5.61	3,016.93	1,209,826.42	1,217,939.78
BAAT 2023-1A A3 DTD 07/31/2023 5.530% 02/15/2028	06428AAC2	630,000.00	NR	Aaa	7/25/2023	7/31/2023	629,976.12	5.53	1,548.40	629,978.34	637,654.50

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
ABS											
TAOT 2023-B A3 DTD 05/23/2023 4.710% 02/15/2028	891941AD8	580,000.00	NR	Aaa	5/16/2023	5/23/2023	579,967.58	4.71	1,214.13	579,971.76	579,402.25
GMCAR 2023-2 A3 DTD 04/12/2023 4.470% 02/16/2028	362583AD8	445,000.00	AAA	Aaa	4/4/2023	4/12/2023	444,987.76	4.47	828.81	444,989.58	442,579.29
BMWOT 2023-A A3 DTD 07/18/2023 5.470% 02/25/2028	05592XAD2	285,000.00	AAA	NR	7/11/2023	7/18/2023	284,949.50	5.47	259.83	284,954.51	288,607.87
JDOT 2023-B A3 DTD 06/28/2023 5.180% 03/15/2028	477920AC6	365,000.00	NR	Aaa	6/21/2023	6/28/2023	364,939.12	5.18	840.31	364,945.73	368,489.44
HART 2023-B A3 DTD 07/19/2023 5.480% 04/17/2028	44933XAD9	355,000.00	AAA	NR	7/11/2023	7/19/2023	354,984.59	5.48	864.62	354,986.07	359,959.71
USAOT 2023-A A3 DTD 09/15/2023 5.580% 05/15/2028	90291VAC4	805,000.00	AAA	Aaa	9/7/2023	9/15/2023	804,859.13	5.58	1,996.40	804,867.01	813,908.53
COMET 2023-A1 A DTD 05/24/2023 4.420% 05/15/2028	14041NGD7	1,160,000.00	AAA	NR	5/17/2023	5/24/2023	1,159,734.01	4.43	2,278.76	1,159,766.49	1,155,210.48
WOART 2023-A A3 DTD 02/15/2023 4.830% 05/15/2028	98164JAD6	450,000.00	AAA	NR	2/7/2023	2/15/2023	449,923.73	4.83	966.00	449,936.47	448,771.23
WOART 2023-B A3 DTD 04/19/2023 4.660% 05/15/2028	98164QAD0	610,000.00	AAA	NR	4/11/2023	4/19/2023	609,863.97	4.67	1,263.38	609,882.84	608,640.62
BAAT 2023-2A A3 DTD 11/21/2023 5.740% 06/15/2028	06054YAC1	935,000.00	NR	Aaa	11/15/2023	11/21/2023	934,983.08	5.74	2,385.29	934,983.45	955,308.03
VALET 2023-1 A3 DTD 06/13/2023 5.020% 06/20/2028	92867WAD0	510,000.00	AAA	NR	6/6/2023	6/13/2023	509,874.23	5.03	782.28	509,888.08	512,690.45
FITAT 2023-1 A3 DTD 08/23/2023 5.530% 08/15/2028	31680EAD3	1,125,000.00	AAA	Aaa	8/15/2023	8/23/2023	1,124,930.25	5.53	2,765.00	1,124,935.27	1,137,317.29
CNH 2023-A A3 DTD 04/25/2023 4.810% 08/15/2028	12664QAC8	395,000.00	AAA	NR	4/18/2023	4/25/2023	394,933.44	4.81	844.42	394,942.06	393,671.38
CHAIT 2023-A1 A DTD 09/15/2023 5.160% 09/15/2028	161571HT4	1,210,000.00	AAA	NR	9/7/2023	9/15/2023	1,209,664.59	5.17	2,774.93	1,209,682.11	1,228,646.10
PFAST 2023-1A A3 DTD 05/24/2023 4.810% 09/22/2028	73328QAC8	485,000.00	AAA	Aaa	5/17/2023	5/24/2023	484,920.17	4.81	583.21	484,929.27	484,770.50
BACCT 2023-A2 A2 DTD 12/14/2023 4.980% 11/15/2028	05522RDH8	350,000.00	NR	Aaa	12/7/2023	12/14/2023	349,953.00	4.98	823.09	349,953.41	353,620.54
WOART 2023-C A3 DTD 08/16/2023 5.150% 11/15/2028	98164FAD4	375,000.00	AAA	NR	8/8/2023	8/16/2023	374,952.26	5.15	858.33	374,955.69	377,536.88

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
ABS											
PFAST 2023-2A A3 DTD 11/10/2023 5.790% 01/22/2029	732916AD3	165,000.00	AAA	NR	11/1/2023	11/10/2023	164,989.34	5.79	238.84	164,989.59	168,571.67
Security Type Sub-Total		33,094,554.49					33,090,483.20	3.90	55,145.68	33,091,461.46	32,856,309.94
Managed Account Sub Total		164,654,582.46					164,148,788.46	3.91	1,279,669.31	164,202,149.12	163,289,297.02
Securities Sub Total		\$164,654,582.46					\$164,148,788.46	3.91%	\$1,279,669.31	\$164,202,149.12	\$163,289,297.02
Accrued Interest											\$1,279,669.31
Total Investments											\$164,568,966.33

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
10/2/2023	10/5/2023	760,000.00	25243YBK4	DIAGEO CAPITAL PLC CORPORATE NOTES (CALL	5.37%	10/5/2026	757,940.40	5.47%	
10/3/2023	10/5/2023	3,800,000.00	91282CHY0	US TREASURY NOTES	4.62%	9/15/2026	3,782,492.53	4.89%	
10/5/2023	10/11/2023	875,000.00	3137FNWX4	FHMS K736 A2	2.28%	7/1/2026	812,424.77	5.13%	
10/16/2023	10/23/2023	520,000.00	46647PDW3	JPMORGAN CHASE & CO CORP NOTE (CALLABLE)	6.07%	10/22/2027	520,000.00	6.07%	
10/25/2023	10/30/2023	730,409.15	3137FLYU2	FHMS K092 A1	3.12%	10/1/2028	689,136.59	4.46%	
10/30/2023	11/2/2023	255,000.00	63743HFK3	NATIONAL RURAL COOP CORPORATE NOTES (CAL	5.60%	11/13/2026	254,910.75	5.61%	
11/1/2023	11/10/2023	165,000.00	732916AD3	PFAST 2023-2A A3	5.79%	1/22/2029	164,989.34	5.79%	
11/6/2023	11/13/2023	1,125,000.00	771196CE0	ROCHE HOLDINGS INC CORP NOTE (CALLABLE)	5.26%	11/13/2026	1,125,000.00	5.27%	
11/7/2023	11/9/2023	5,730,000.00	91282CJC6	US TREASURY NOTES	4.62%	10/15/2026	5,740,491.79	4.67%	
11/8/2023	11/10/2023	230,000.00	713448FW3	PEPSICO INC CORPORATE NOTES (CALLABLE)	5.12%	11/10/2026	229,937.90	5.13%	
11/8/2023	11/17/2023	1,080,000.00	961214FL2	WESTPAC BANKING CORP CORPORATE NOTES	5.51%	11/17/2025	1,080,000.00	5.51%	
11/15/2023	11/21/2023	935,000.00	06054YAC1	BAAT 2023-2A A3	5.74%	6/15/2028	934,983.08	5.74%	
11/20/2023	11/27/2023	871,253.19	3136AUKX8	FNA 2016-M12 A2	2.52%	9/1/2026	814,509.99	2.62%	
11/27/2023	12/4/2023	275,000.00	437076CV2	HOME DEPOT INC CORPORATE NOTES	4.95%	9/30/2026	274,397.75	5.03%	
11/27/2023	12/4/2023	260,000.00	17325FBC1	CITIBANK NA CORP NOTES (CALLABLE)	5.48%	12/4/2026	260,000.00	5.49%	
12/5/2023	12/8/2023	500,000.00	48125LRU8	JP MORGAN CORP NOTES (CALLABLE)	5.11%	12/8/2026	500,000.00	5.11%	
12/7/2023	12/11/2023	4,315,000.00	91282CJK8	US TREASURY N/B NOTES	4.62%	11/15/2026	4,364,819.95	4.32%	

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
12/7/2023	12/14/2023	350,000.00	05522RDH8	BACCT 2023-A2 A2	4.98%	11/15/2028	349,953.00	4.98%	
Total BUY		22,776,662.34					22,655,987.84		0.00
INTEREST									
10/1/2023	10/1/2023	465,000.00	05565EBZ7	BMW US CAPITAL LLC CORP NOTES	3.25%	4/1/2025	7,556.25		
10/1/2023	10/1/2023	500,000.00	46625HQW3	JP MORGAN CORP (CALLABLE) NOTES	3.30%	4/1/2026	8,250.00		
10/1/2023	10/20/2023	136,867.59	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/2027	399.20		
10/1/2023	10/25/2023	218,512.23	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/2027	455.23		
10/1/2023	10/25/2023	397,611.66	3137BTU25	FHMS K724 A2	3.06%	11/1/2023	1,014.57		
10/1/2023	10/25/2023	164,629.45	3138ETXC5	FN AL8774	3.00%	3/1/2029	411.57		
10/1/2023	10/25/2023	888,766.17	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	2,001.21		
10/1/2023	10/25/2023	905,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	2,258.73		
10/1/2023	10/25/2023	219,560.44	3137BMTW6	FHMS K052 A1	2.59%	1/1/2025	475.35		
10/1/2023	10/25/2023	249,499.13	3132A7WA5	FR ZS6941	2.00%	3/1/2028	415.83		
10/1/2023	10/25/2023	226,731.48	3140X4TN6	FN FM1456	2.50%	9/1/2028	472.36		
10/1/2023	10/25/2023	965,000.00	3137BLMZ8	FHLMC SERIES K049 A2	3.01%	7/1/2025	2,420.54		
10/1/2023	10/25/2023	780,000.00	3137BJP64	FHMS K046 A2	3.20%	3/1/2025	2,083.25		
10/1/2023	10/25/2023	47,613.33	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/2026	158.71		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
10/1/2023	10/25/2023	382,485.53	3140J9DU2	FN BM4614	3.00%	3/1/2033	956.21		
10/1/2023	10/25/2023	78,162.65	31416CJF4	FNMA POOL #995862	5.00%	7/1/2039	325.68		
10/1/2023	10/25/2023	219,736.34	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	457.78		
10/1/2023	10/25/2023	110,945.61	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	184.91		
10/1/2023	10/25/2023	146,674.11	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	345.54		
10/1/2023	10/25/2023	367,708.95	3140X7FL8	FN FM3770	3.00%	7/1/2035	919.27		
10/1/2023	10/15/2023	186,045.98	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	310.08		
10/1/2023	10/15/2023	180,354.31	3128MFS58	FG G16640	3.00%	2/1/2032	450.89		
10/1/2023	10/15/2023	82,078.63	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/2038	341.99		
10/1/2023	10/15/2023	158,868.89	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	463.37		
10/1/2023	10/15/2023	214,564.39	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	245.86		
10/1/2023	10/15/2023	202,932.11	31306YA92	FHLMC POOL #J20932	2.50%	11/1/2027	422.78		
10/1/2023	10/15/2023	49,988.43	3137A24V0	FHR 3745 NP	4.00%	6/1/2039	166.63		
10/2/2023	10/2/2023		MONEY0002	MONEY MARKET FUND			1,695.30		
10/15/2023	10/15/2023	355,251.48	98163LAC4	WOART 2021-B A3	0.42%	6/15/2026	124.34		
10/15/2023	10/15/2023	80,000.00	437076CM2	HOME DEPOT INC (CALLABLE) CORPORATE NOTE	2.70%	4/15/2025	1,080.00		
10/15/2023	10/15/2023	17,605.80	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	9.10		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
10/15/2023	10/15/2023	155,000.00	05522RDD7	BACCT 2021-A1 A	0.44%	9/15/2026	56.83		
10/15/2023	10/15/2023	610,000.00	98164QAD0	WOART 2023-B A3	4.66%	5/15/2028	2,368.83		
10/15/2023	10/15/2023	250,000.00	539830BU2	LOCKHEED MARTIN CORP NOTES (CALLABLE)	4.95%	10/15/2025	6,187.50		
10/15/2023	10/15/2023	395,000.00	12664QAC8	CNH 2023-A A3	4.81%	8/15/2028	1,583.29		
10/15/2023	10/15/2023	6,570,000.00	91282CGV7	US TREASURY NOTES	3.75%	4/15/2026	123,187.50		
10/15/2023	10/15/2023	620,000.00	47787JAC2	JDOT 2022-A A3	2.32%	9/16/2026	1,198.67		
10/15/2023	10/15/2023	1,410,000.00	02008MAC3	ALLYA 2022-2 A3	4.76%	5/17/2027	5,593.00		
10/15/2023	10/15/2023	735,000.00	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	2,731.75		
10/15/2023	10/15/2023	183,823.60	34532NAC9	FORDO 2021-A A3	0.30%	8/15/2025	45.96		
10/15/2023	10/15/2023	310,000.00	500945AC4	KCOT 2023-2A A3	5.28%	1/18/2028	1,364.00		
10/15/2023	10/15/2023	505,000.00	891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	1,948.46		
10/15/2023	10/15/2023	635,000.00	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,846.79		
10/15/2023	10/15/2023	2,845,000.00	91282CDB4	US TREASURY NOTES	0.62%	10/15/2024	8,890.63		
10/15/2023	10/15/2023	235,561.16	44933MAC5	HALST 2021-C A3	0.38%	9/16/2024	74.59		
10/15/2023	10/15/2023	630,000.00	06428AAC2	BAAT 2023-1A A3	5.53%	2/15/2028	2,903.25		
10/15/2023	10/15/2023	760,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	2,254.67		
10/15/2023	10/15/2023	370,000.00	14043GAD6	COPAR 2022-2 A3	3.66%	5/17/2027	1,128.50		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
10/15/2023	10/15/2023	450,000.00	98164JAD6	WOART 2023-A A3	4.83%	5/15/2028	1,811.25		
10/15/2023	10/15/2023	10,871.48	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	3.99		
10/15/2023	10/15/2023	24,270.73	89236XAC0	TAOT 2020-D A3	0.35%	1/15/2025	7.08		
10/15/2023	10/15/2023	127,471.36	47788UAC6	JDOT 2021-A A3	0.36%	9/15/2025	38.24		
10/15/2023	10/15/2023	117,001.67	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	48.75		
10/15/2023	10/15/2023	178,125.78	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	92.03		
10/15/2023	10/15/2023	29,364.77	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	15.42		
10/15/2023	10/15/2023	805,000.00	90291VAC4	USAOT 2023-A A3	5.58%	5/15/2028	3,743.25		
10/15/2023	10/15/2023	145,539.39	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	46.09		
10/15/2023	10/15/2023	1,210,000.00	161571HT4	CHAIT 2023-A1 A	5.16%	9/15/2028	5,203.00		
10/15/2023	10/15/2023	430,000.00	47800AAC4	JDOT 2022-B A3	3.74%	2/16/2027	1,340.17		
10/15/2023	10/15/2023	580,000.00	891941AD8	TAOT 2023-B A3	4.71%	2/15/2028	2,276.50		
10/15/2023	10/15/2023	845,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	2,795.54		
10/15/2023	10/15/2023	138,409.94	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/2026	42.68		
10/15/2023	10/15/2023	305,000.00	12660DAC1	CNH 2022-A A3	2.94%	7/15/2027	747.25		
10/15/2023	10/15/2023	370,609.39	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	172.95		
10/15/2023	10/15/2023	415,000.00	58770AAC7	MBART 2023-1 A3	4.51%	11/15/2027	1,559.71		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
10/15/2023	10/15/2023	915,000.00	448977AD0	HART 2022-A A3	2.22%	10/15/2026	1,692.75		
10/15/2023	10/15/2023	700,000.00	233869AC0	DTRT 2022-1 A3	5.23%	2/17/2026	3,050.83		
10/15/2023	10/15/2023	355,000.00	44933XAD9	HART 2023-B A3	5.48%	4/17/2028	1,621.17		
10/15/2023	10/15/2023	1,370,000.00	58768PAC8	MBART 2022-1 A3	5.21%	8/16/2027	5,948.08		
10/15/2023	10/15/2023	375,000.00	98164FAD4	WOART 2023-C A3	5.15%	11/15/2028	1,609.38		
10/15/2023	10/15/2023	885,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	767.00		
10/15/2023	10/15/2023	5,704.59	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	8.98		
10/15/2023	10/15/2023	1,210,000.00	98163VAD0	WOART 2022-D A3	5.61%	2/15/2028	5,656.75		
10/15/2023	10/15/2023	365,000.00	477920AC6	JDOT 2023-B A3	5.18%	3/15/2028	1,575.58		
10/15/2023	10/15/2023	372,076.03	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	399.98		
10/15/2023	10/15/2023	645,000.00	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,435.13		
10/15/2023	10/15/2023	1,330,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	3,103.33		
10/15/2023	10/15/2023	3,500,000.00	91282CEH0	US TREASURY NOTES	2.62%	4/15/2025	45,937.50		
10/15/2023	10/15/2023	650,000.00	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,657.50		
10/15/2023	10/15/2023	420,000.00	50117KAC4	KCOT 2023-1A A3	5.02%	6/15/2027	1,757.00		
10/15/2023	10/15/2023	505,000.00	448979AD6	HART 2023-A A3	4.58%	4/15/2027	1,927.42		
10/15/2023	10/15/2023	475,000.00	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	1,159.79		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
10/15/2023	10/15/2023	223,004.92	12598AAC4	CNH 2021-A A3	0.40%	12/15/2025	74.33		
10/15/2023	10/15/2023	1,160,000.00	14041NGD7	COMET 2023-A1 A	4.42%	5/15/2028	4,272.67		
10/15/2023	10/15/2023	6,102.53	47787NAC3	JDOT 2020-B A3	0.51%	11/15/2024	2.59		
10/15/2023	10/15/2023	1,125,000.00	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	5,184.38		
10/15/2023	10/15/2023	204,340.05	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	88.55		
10/15/2023	10/15/2023	330,000.00	47800CAC0	JDOT 2023-A A3	5.01%	11/15/2027	1,377.75		
10/15/2023	10/15/2023	95,768.21	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	27.13		
10/16/2023	10/16/2023	61,014.17	36260KAC8	GMCAR 2020-4 A3	0.38%	8/18/2025	19.32		
10/16/2023	10/16/2023	400,000.00	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	1,033.33		
10/16/2023	10/16/2023	336,279.42	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	190.56		
10/16/2023	10/16/2023	351,755.90	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	369.34		
10/16/2023	10/16/2023	445,000.00	362583AD8	GMCAR 2023-2 A3	4.47%	2/16/2028	1,657.63		
10/16/2023	10/16/2023	148,392.72	380149AC8	GMCAR 2021-2 A3	0.51%	4/16/2026	63.07		
10/16/2023	10/16/2023	385,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	1,167.83		
10/18/2023	10/18/2023	84,371.50	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	26.01		
10/19/2023	10/19/2023	415,000.00	06051GFX2	BANK OF AMERICA CORP NOTES	3.50%	4/19/2026	7,262.50		
10/20/2023	10/20/2023	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)
INTEREST									
10/20/2023	10/20/2023	509,939.83	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	433.45		
10/20/2023	10/20/2023	5,954.46	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	2.33		
10/20/2023	10/20/2023	510,000.00	92867WAD0	VALET 2023-1 A3	5.02%	6/20/2028	2,133.50		
10/20/2023	10/20/2023	245,000.00	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	702.33		
10/21/2023	10/21/2023	402,855.45	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	295.43		
10/22/2023	10/22/2023	485,000.00	73328QAC8	PFAST 2023-1A A3	4.81%	9/22/2028	1,944.04		
10/24/2023	10/24/2023	400,000.00	06406RAN7	BANK OF NY MELLON (CALLABLE) CORP NOTES	1.60%	4/24/2025	3,200.00		
10/25/2023	10/25/2023	1,190,000.00	95000U2X0	WELLS FARGO & COMPANY CORP NOTES (CALLAB	3.90%	4/25/2026	23,252.60		
10/25/2023	10/25/2023	75,906.50	09690AAC7	BMWLT 2021-2 A3	0.33%	12/26/2024	20.87		
10/25/2023	10/25/2023	385,000.00	78016FZY3	ROYAL BANK OF CANADA CORPORATE NOTES	4.95%	4/25/2025	9,422.88		
10/25/2023	10/25/2023	285,000.00	05592XAD2	BMWOT 2023-A A3	5.47%	2/25/2028	1,299.13		
10/28/2023	10/28/2023	600,000.00	89788MAJ1	TRUIST FINANCIAL CORP NOTES (CALLABLE)	5.90%	10/28/2026	17,700.00		
10/30/2023	10/30/2023	380,000.00	713448CT3	PEPSICO INCMCORP NOTES (CALLABLE)	2.75%	4/30/2025	5,225.00		
10/31/2023	10/31/2023	4,500,000.00	912828YM6	US TREASURY NOTES	1.50%	10/31/2024	33,750.00		
11/1/2023	11/1/2023		MONEY0002	MONEY MARKET FUND			2,397.01		
11/1/2023	11/1/2023	230,000.00	17252MAP5	CINTAS CORPORATION NO. 2 CORP NOTE (CALL	3.45%	5/1/2025	3,967.50		
11/1/2023	11/1/2023	355,000.00	172967MX6	CITIGROUP INC (CALLABLE) CORPORATE NOTES	0.98%	5/1/2025	1,741.28		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
11/1/2023	11/20/2023	130,749.42	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/2027	381.35		
11/1/2023	11/15/2023	154,272.78	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	449.96		
11/1/2023	11/15/2023	206,526.18	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	236.64		
11/1/2023	11/15/2023	174,445.25	3128MFS58	FG G16640	3.00%	2/1/2032	436.11		
11/1/2023	11/15/2023	81,275.72	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/2038	338.65		
11/1/2023	11/15/2023	47,963.98	3137A24V0	FHR 3745 NP	4.00%	6/1/2039	159.88		
11/1/2023	11/15/2023	181,257.19	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	302.10		
11/1/2023	11/15/2023	196,397.86	31306YA92	FHLMC POOL #J20932	2.50%	11/1/2027	409.16		
11/1/2023	11/25/2023	204,855.80	3137BMTW6	FHMS K052 A1	2.59%	1/1/2025	443.51		
11/1/2023	11/25/2023	965,000.00	3137BLMZ8	FHLMC SERIES K049 A2	3.01%	7/1/2025	2,420.54		
11/1/2023	11/25/2023	213,766.68	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	445.35		
11/1/2023	11/25/2023	45,572.30	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/2026	151.91		
11/1/2023	11/25/2023	877,164.83	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	1,975.08		
11/1/2023	11/25/2023	780,000.00	3137BJP64	FHMS K046 A2	3.20%	3/1/2025	2,083.25		
11/1/2023	11/25/2023	905,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	2,258.73		
11/1/2023	11/25/2023	124,465.03	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	293.22		
11/1/2023	11/25/2023	77,465.64	31416CJF4	FNMA POOL #995862	5.00%	7/1/2039	322.77		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
11/1/2023	11/25/2023	159,086.06	3138ETXC5	FN AL8774	3.00%	3/1/2029	397.72		
11/1/2023	11/25/2023	107,285.65	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	178.81		
11/1/2023	11/25/2023	875,000.00	3137FNWX4	FHMS K736 A2	2.28%	7/1/2026	1,663.96		
11/1/2023	11/25/2023	241,134.95	3132A7WA5	FR ZS6941	2.00%	3/1/2028	401.89		
11/1/2023	11/25/2023	375,649.73	3140J9DU2	FN BM4614	3.00%	3/1/2033	939.12		
11/1/2023	11/25/2023	730,409.15	3137FLYU2	FHMS K092 A1	3.12%	10/1/2028	1,902.11		
11/1/2023	11/25/2023	362,888.36	3140X7FL8	FN FM3770	3.00%	7/1/2035	907.22		
11/1/2023	11/25/2023	220,235.84	3140X4TN6	FN FM1456	2.50%	9/1/2028	458.82		
11/1/2023	11/25/2023	213,616.15	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/2027	445.03		
11/4/2023	11/4/2023	240,000.00	857477BX0	STATE STREET CORP NOTES (CALLABLE)	5.75%	11/4/2026	6,901.20		
11/7/2023	11/7/2023	125,000.00	20030NDZ1	COMCAST CORP CORPORATE NOTES	5.25%	11/7/2025	3,281.25		
11/15/2023	11/15/2023	162,986.56	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	84.21		
11/15/2023	11/15/2023	350,200.50	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	376.47		
11/15/2023	11/15/2023	580,000.00	891941AD8	TAOT 2023-B A3	4.71%	2/15/2028	2,276.50		
11/15/2023	11/15/2023	6,010,000.00	91282CHB0	US TREASURY NOTES	3.62%	5/15/2026	108,931.25		
11/15/2023	11/15/2023	330,000.00	47800CAC0	JDOT 2023-A A3	5.01%	11/15/2027	1,377.75		
11/15/2023	11/15/2023	6,000,000.00	91282CEQ0	US TREASURY NOTES	2.75%	5/15/2025	82,500.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
11/15/2023	11/15/2023	3,490,000.00	91282CFW6	US TREASURY NOTES	4.50%	11/15/2025	78,525.00		
11/15/2023	11/15/2023	885,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	767.00		
11/15/2023	11/15/2023	610,000.00	98164QAD0	WOART 2023-B A3	4.66%	5/15/2028	2,368.83		
11/15/2023	11/15/2023	128,514.74	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	40.70		
11/15/2023	11/15/2023	505,000.00	891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	1,948.46		
11/15/2023	11/15/2023	4,587.66	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	2.37		
11/15/2023	11/15/2023	155,000.00	05522RDD7	BACCT 2021-A1 A	0.44%	9/15/2026	56.83		
11/15/2023	11/15/2023	86,460.28	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	24.50		
11/15/2023	11/15/2023	1,125,000.00	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	5,184.38		
11/15/2023	11/15/2023	645,000.00	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,435.13		
11/15/2023	11/15/2023	1,481.56	47787NAC3	JDOT 2020-B A3	0.51%	11/15/2024	0.63		
11/15/2023	11/15/2023	21,428.15	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	11.25		
11/15/2023	11/15/2023	365,000.00	477920AC6	JDOT 2023-B A3	5.18%	3/15/2028	1,575.58		
11/15/2023	11/15/2023	101,447.72	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	42.27		
11/15/2023	11/15/2023	1,160,000.00	14041NGD7	COMET 2023-A1 A	4.42%	5/15/2028	4,272.67		
11/15/2023	11/15/2023	202,042.50	12598AAC4	CNH 2021-A A3	0.40%	12/15/2025	67.35		
11/15/2023	11/15/2023	635,000.00	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,846.79		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
11/15/2023	11/15/2023	355,000.00	44933XAD9	HART 2023-B A3	5.48%	4/17/2028	1,621.17		
11/15/2023	11/15/2023	375,000.00	98164FAD4	WOART 2023-C A3	5.15%	11/15/2028	1,609.38		
11/15/2023	11/15/2023	430,000.00	47800AAC4	JDOT 2022-B A3	3.74%	2/16/2027	1,340.17		
11/15/2023	11/15/2023	700,000.00	233869AC0	DTRT 2022-1 A3	5.23%	2/17/2026	3,050.83		
11/15/2023	11/15/2023	760,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	2,254.67		
11/15/2023	11/15/2023	628,631.93	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,603.01		
11/15/2023	11/15/2023	1,370,000.00	58768PAC8	MBART 2022-1 A3	5.21%	8/16/2027	5,948.08		
11/15/2023	11/15/2023	450,000.00	98164JAD6	WOART 2023-A A3	4.83%	5/15/2028	1,811.25		
11/15/2023	11/15/2023	305,000.00	12660DAC1	CNH 2022-A A3	2.94%	7/15/2027	747.25		
11/15/2023	11/15/2023	915,000.00	448977AD0	HART 2022-A A3	2.22%	10/15/2026	1,692.75		
11/15/2023	11/15/2023	310,000.00	500945AC4	KCOT 2023-2A A3	5.28%	1/18/2028	1,364.00		
11/15/2023	11/15/2023	14,682.59	89236XAC0	TAOT 2020-D A3	0.35%	1/15/2025	4.28		
11/15/2023	11/15/2023	1,330,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	3,103.33		
11/15/2023	11/15/2023	370,000.00	14043GAD6	COPAR 2022-2 A3	3.66%	5/17/2027	1,128.50		
11/15/2023	11/15/2023	166,873.75	44933MAC5	HALST 2021-C A3	0.38%	9/16/2024	52.84		
11/15/2023	11/15/2023	330,151.20	98163LAC4	WOART 2021-B A3	0.42%	6/15/2026	115.55		
11/15/2023	11/15/2023	415,000.00	58770AAC7	MBART 2023-1 A3	4.51%	11/15/2027	1,559.71		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
11/15/2023	11/15/2023	122,188.92	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/2026	37.67		
11/15/2023	11/15/2023	420,000.00	50117KAC4	KCOT 2023-1A A3	5.02%	6/15/2027	1,757.00		
11/15/2023	11/15/2023	845,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	2,795.54		
11/15/2023	11/15/2023	395,000.00	12664QAC8	CNH 2023-A A3	4.81%	8/15/2028	1,583.29		
11/15/2023	11/15/2023	609,962.39	47787JAC2	JDOT 2022-A A3	2.32%	9/16/2026	1,179.26		
11/15/2023	11/15/2023	114,431.63	47788UAC6	JDOT 2021-A A3	0.36%	9/15/2025	34.33		
11/15/2023	11/15/2023	1,210,000.00	161571HT4	CHAIT 2023-A1 A	5.16%	9/15/2028	5,203.00		
11/15/2023	11/15/2023	187,719.79	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	81.35		
11/15/2023	11/15/2023	1,410,000.00	02008MAC3	ALLYA 2022-2 A3	4.76%	5/17/2027	5,593.00		
11/15/2023	11/15/2023	805,000.00	90291VAC4	USAOT 2023-A A3	5.58%	5/15/2028	3,743.25		
11/15/2023	11/15/2023	630,000.00	06428AAC2	BAAT 2023-1A A3	5.53%	2/15/2028	2,903.25		
11/15/2023	11/15/2023	505,000.00	448979AD6	HART 2023-A A3	4.58%	4/15/2027	1,927.42		
11/15/2023	11/15/2023	475,000.00	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	1,159.79		
11/15/2023	11/15/2023	735,000.00	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	2,731.75		
11/15/2023	11/15/2023	1,210,000.00	98163VAD0	WOART 2022-D A3	5.61%	2/15/2028	5,656.75		
11/15/2023	11/15/2023	162,697.07	34532NAC9	FORDO 2021-A A3	0.30%	8/15/2025	40.67		
11/15/2023	11/15/2023	345,205.88	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	161.10		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
11/16/2023	11/16/2023	51,683.51	36260KAC8	GMCAR 2020-4 A3	0.38%	8/18/2025	16.37		
11/16/2023	11/16/2023	332,503.03	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	349.13		
11/16/2023	11/16/2023	316,989.99	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	179.63		
11/16/2023	11/16/2023	136,587.53	380149AC8	GMCAR 2021-2 A3	0.51%	4/16/2026	58.05		
11/16/2023	11/16/2023	445,000.00	362583AD8	GMCAR 2023-2 A3	4.47%	2/16/2028	1,657.63		
11/16/2023	11/16/2023	650,000.00	38145GAH3	GOLDMAN SACHS GROUP INC CORP NOTES (CALL	3.50%	11/16/2026	11,375.00		
11/16/2023	11/16/2023	385,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	1,167.83		
11/16/2023	11/16/2023	400,000.00	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	1,033.33		
11/18/2023	11/18/2023	60,091.64	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	18.53		
11/20/2023	11/20/2023	510,000.00	92867WAD0	VALET 2023-1 A3	5.02%	6/20/2028	2,133.50		
11/20/2023	11/20/2023	735,000.00	92348KAA1	VZMT 2021-1 A	0.50%	5/20/2027	306.25		
11/20/2023	11/20/2023	245,000.00	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	702.33		
11/20/2023	11/20/2023	477,931.96	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	406.24		
11/21/2023	11/21/2023	377,056.00	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	276.51		
11/22/2023	11/22/2023	485,000.00	73328QAC8	PFAST 2023-1A A3	4.81%	9/22/2028	1,944.04		
11/24/2023	11/24/2023	385,000.00	404280CS6	HSBC HOLDINGS PLC (CALLABLE) CORPORATE N	0.97%	5/24/2025	1,878.80		
11/25/2023	11/25/2023	285,000.00	05592XAD2	BMWOT 2023-A A3	5.47%	2/25/2028	1,299.13		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
11/25/2023	11/25/2023	43,307.06	09690AAC7	BMWLT 2021-2 A3	0.33%	12/26/2024	11.91		
11/30/2023	11/30/2023	260,000.00	61747YEA9	MORGAN STANLEY CORP NOTES (CALLABLE)	0.79%	5/30/2025	1,027.00		
12/1/2023	12/1/2023		MONEY0002	MONEY MARKET FUND			5,104.14		
12/1/2023	12/1/2023	455,000.00	46647PCH7	JPMORGAN CHASE & CO (CALLABLE) CORP NOTE	0.82%	6/1/2025	1,874.60		
12/1/2023	12/20/2023	126,666.02	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/2027	369.44		
12/1/2023	12/15/2023	149,634.47	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	436.43		
12/1/2023	12/15/2023	80,550.99	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/2038	335.63		
12/1/2023	12/15/2023	191,198.70	31306YA92	FHLMC POOL #J20932	2.50%	11/1/2027	398.33		
12/1/2023	12/15/2023	168,126.23	3128MFS58	FG G16640	3.00%	2/1/2032	420.32		
12/1/2023	12/15/2023	175,817.96	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	293.03		
12/1/2023	12/15/2023	46,425.71	3137A24V0	FHR 3745 NP	4.00%	6/1/2039	154.75		
12/1/2023	12/15/2023	200,503.55	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	229.74		
12/1/2023	12/25/2023	43,620.98	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/2026	145.40		
12/1/2023	12/25/2023	871,253.19	3136AUKX8	FNA 2016-M12 A2	2.52%	9/1/2026	1,774.91		
12/1/2023	12/25/2023	213,802.49	3140X4TN6	FN FM1456	2.50%	9/1/2028	445.42		
12/1/2023	12/25/2023	103,388.34	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	243.57		
12/1/2023	12/25/2023	76,986.94	31416CJF4	FNMA POOL #995862	5.00%	7/1/2039	320.78		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
12/1/2023	12/25/2023	780,000.00	3137BJP64	FHMS K046 A2	3.20%	3/1/2025	2,083.25		
12/1/2023	12/25/2023	905,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	2,258.73		
12/1/2023	12/25/2023	965,000.00	3137BLMZ8	FHLMC SERIES K049 A2	3.01%	7/1/2025	2,420.54		
12/1/2023	12/25/2023	368,601.89	3140J9DU2	FN BM4614	3.00%	3/1/2033	921.50		
12/1/2023	12/25/2023	875,000.00	3137FNWX4	FHMS K736 A2	2.28%	7/1/2026	1,663.96		
12/1/2023	12/25/2023	356,013.06	3140X7FL8	FN FM3770	3.00%	7/1/2035	890.03		
12/1/2023	12/25/2023	727,507.86	3137FLYU2	FHMS K092 A1	3.12%	10/1/2028	1,894.55		
12/1/2023	12/25/2023	104,165.70	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	173.61		
12/1/2023	12/25/2023	875,972.99	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	1,972.40		
12/1/2023	12/25/2023	208,639.90	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/2027	434.67		
12/1/2023	12/25/2023	233,404.35	3132A7WA5	FR ZS6941	2.00%	3/1/2028	389.01		
12/1/2023	12/25/2023	190,931.44	3137BMTW6	FHMS K052 A1	2.59%	1/1/2025	413.37		
12/1/2023	12/25/2023	207,250.11	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	431.77		
12/1/2023	12/25/2023	152,999.36	3138ETXC5	FN AL8774	3.00%	3/1/2029	382.50		
12/5/2023	12/5/2023	1,205,000.00	53522KAB9	LINDE INC/CT CORPORATE NOTES (CALLABLE)	4.70%	12/5/2025	28,317.50		
12/5/2023	12/5/2023	840,000.00	06368LNT9	BANK OF MONTREAL CORPORATE NOTES	5.30%	6/5/2026	22,260.00		
12/6/2023	12/6/2023	195,000.00	24422EWF2	JOHN DEERE CAPITAL CORP CORPORATE NOTES	3.40%	6/6/2025	3,315.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
12/6/2023	12/6/2023	805,000.00	06051GKE8	BANK OF AMERICA CORP NOTES (CALLABLE)	1.53%	12/6/2025	6,158.25		
12/6/2023	12/6/2023	265,000.00	65558RAA7	NORDEA BANK ABP CORPORATE NOTES	3.60%	6/6/2025	4,770.00		
12/7/2023	12/7/2023	470,000.00	06368D3S1	BANK OF MONTREAL CORPORATE NOTES	3.70%	6/7/2025	8,695.00		
12/9/2023	12/9/2023	400,000.00	830505AX1	SKANDINAVISKA ENSKILDA CORPORATE NOTES	3.70%	6/9/2025	7,400.00		
12/9/2023	12/9/2023	465,000.00	63254ABD9	NATIONAL AUSTRALIA BK/NY CORPORATE NOTES	3.50%	6/9/2025	8,137.50		
12/10/2023	12/10/2023	420,000.00	86959LAJ2	SVENSKA HANDELSBANKEN AB CORPORATE	3.65%	6/10/2025	7,665.00		
12/13/2023	12/13/2023	790,000.00	58989V2E3	MET TOWER GLOBAL FUNDING NOTES	3.70%	6/13/2025	14,615.00		
12/15/2023	12/15/2023	3,000,000.00	91282CGA3	US TREASURY NOTES	4.00%	12/15/2025	60,000.00		
12/15/2023	12/15/2023	935,000.00	06054YAC1	BAAT 2023-2A A3	5.74%	6/15/2028	3,577.93		
12/15/2023	12/15/2023	1,685,000.00	87020PAV9	SWEDBANK AB CORPORATE NOTES	5.47%	6/15/2026	46,101.60		
12/15/2023	12/15/2023	475,000.00	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	1,159.79		
12/15/2023	12/15/2023	171,529.86	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	74.33		
12/15/2023	12/15/2023	1,125,000.00	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	5,184.38		
12/15/2023	12/15/2023	370,000.00	14043GAD6	COPAR 2022-2 A3	3.66%	5/17/2027	1,128.50		
12/15/2023	12/15/2023	112,329.97	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	35.57		
12/15/2023	12/15/2023	1,210,000.00	98163VAD0	WOART 2022-D A3	5.61%	2/15/2028	5,656.75		
12/15/2023	12/15/2023	1,210,000.00	161571HT4	CHAIT 2023-A1 A	5.16%	9/15/2028	5,203.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
12/15/2023	12/15/2023	735,000.00	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	2,731.75		
12/15/2023	12/15/2023	420,000.00	50117KAC4	KCOT 2023-1A A3	5.02%	6/15/2027	1,757.00		
12/15/2023	12/15/2023	610,000.00	98164QAD0	WOART 2023-B A3	4.66%	5/15/2028	2,368.83		
12/15/2023	12/15/2023	1,410,000.00	02008MAC3	ALLYA 2022-2 A3	4.76%	5/17/2027	5,593.00		
12/15/2023	12/15/2023	365,000.00	477920AC6	JDOT 2023-B A3	5.18%	3/15/2028	1,575.58		
12/15/2023	12/15/2023	1,160,000.00	14041NGD7	COMET 2023-A1 A	4.42%	5/15/2028	4,272.67		
12/15/2023	12/15/2023	305,000.00	12660DAC1	CNH 2022-A A3	2.94%	7/15/2027	747.25		
12/15/2023	12/15/2023	1,330,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	3,103.33		
12/15/2023	12/15/2023	310,000.00	500945AC4	KCOT 2023-2A A3	5.28%	1/18/2028	1,364.00		
12/15/2023	12/15/2023	415,000.00	58770AAC7	MBART 2023-1 A3	4.51%	11/15/2027	1,559.71		
12/15/2023	12/15/2023	77,632.48	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	22.00		
12/15/2023	12/15/2023	1,370,000.00	58768PAC8	MBART 2022-1 A3	5.21%	8/16/2027	5,948.08		
12/15/2023	12/15/2023	645,000.00	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,435.13		
12/15/2023	12/15/2023	554,265.91	47787JAC2	JDOT 2022-A A3	2.32%	9/16/2026	1,071.58		
12/15/2023	12/15/2023	505,000.00	891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	1,948.46		
12/15/2023	12/15/2023	4,833.97	89236XAC0	TAOT 2020-D A3	0.35%	1/15/2025	1.41		
12/15/2023	12/15/2023	330,000.00	47800CAC0	JDOT 2023-A A3	5.01%	11/15/2027	1,377.75		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
12/15/2023	12/15/2023	505,000.00	448979AD6	HART 2023-A A3	4.58%	4/15/2027	1,927.42		
12/15/2023	12/15/2023	95,789.92	47788UAC6	JDOT 2021-A A3	0.36%	9/15/2025	28.74		
12/15/2023	12/15/2023	760,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	2,254.67		
12/15/2023	12/15/2023	2,900,000.00	91282CEU1	US TREASURY NOTES	2.87%	6/15/2025	41,687.50		
12/15/2023	12/15/2023	326,833.58	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	351.35		
12/15/2023	12/15/2023	630,000.00	06428AAC2	BAAT 2023-1A A3	5.53%	2/15/2028	2,903.25		
12/15/2023	12/15/2023	845,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	2,795.54		
12/15/2023	12/15/2023	450,000.00	98164JAD6	WOART 2023-A A3	4.83%	5/15/2028	1,811.25		
12/15/2023	12/15/2023	700,000.00	233869AC0	DTRT 2022-1 A3	5.23%	2/17/2026	3,050.83		
12/15/2023	12/15/2023	635,000.00	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,846.79		
12/15/2023	12/15/2023	106,864.61	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/2026	32.95		
12/15/2023	12/15/2023	915,000.00	448977AD0	HART 2022-A A3	2.22%	10/15/2026	1,692.75		
12/15/2023	12/15/2023	592,629.71	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,511.21		
12/15/2023	12/15/2023	155,000.00	05522RDD7	BACCT 2021-A1 A	0.44%	9/15/2026	56.83		
12/15/2023	12/15/2023	86,126.12	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	35.89		
12/15/2023	12/15/2023	147,221.16	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	76.06		
12/15/2023	12/15/2023	395,000.00	12664QAC8	CNH 2023-A A3	4.81%	8/15/2028	1,583.29		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
12/15/2023	12/15/2023	430,000.00	47800AAC4	JDOT 2022-B A3	3.74%	2/16/2027	1,340.17		
12/15/2023	12/15/2023	305,605.03	98163LAC4	WOART 2021-B A3	0.42%	6/15/2026	106.96		
12/15/2023	12/15/2023	319,160.75	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	148.94		
12/15/2023	12/15/2023	140,816.77	34532NAC9	FORDO 2021-A A3	0.30%	8/15/2025	35.20		
12/15/2023	12/15/2023	101,959.43	44933MAC5	HALST 2021-C A3	0.38%	9/16/2024	32.29		
12/15/2023	12/15/2023	355,000.00	44933XAD9	HART 2023-B A3	5.48%	4/17/2028	1,621.17		
12/15/2023	12/15/2023	885,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	767.00		
12/15/2023	12/15/2023	1,245,000.00	86959LAM5	SVENSKA HANDELSBANKEN AB CORPORATE	5.25%	6/15/2026	32,681.25		
12/15/2023	12/15/2023	375,000.00	98164FAD4	WOART 2023-C A3	5.15%	11/15/2028	1,609.38		
12/15/2023	12/15/2023	805,000.00	90291VAC4	USAOT 2023-A A3	5.58%	5/15/2028	3,743.25		
12/15/2023	12/15/2023	13,385.90	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	7.03		
12/15/2023	12/15/2023	181,619.14	12598AAC4	CNH 2021-A A3	0.40%	12/15/2025	60.54		
12/15/2023	12/15/2023	950,000.00	91282CHH7	US TREASURY NOTES	4.12%	6/15/2026	19,593.75		
12/15/2023	12/15/2023	580,000.00	891941AD8	TAOT 2023-B A3	4.71%	2/15/2028	2,276.50		
12/16/2023	12/16/2023	124,898.63	380149AC8	GMCAR 2021-2 A3	0.51%	4/16/2026	53.08		
12/16/2023	12/16/2023	298,617.28	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	169.22		
12/16/2023	12/16/2023	445,000.00	362583AD8	GMCAR 2023-2 A3	4.47%	2/16/2028	1,657.63		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
12/16/2023	12/16/2023	42,297.24	36260KAC8	GMCAR 2020-4 A3	0.38%	8/18/2025	13.39		
12/16/2023	12/16/2023	314,180.32	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	329.89		
12/16/2023	12/16/2023	400,000.00	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	1,033.33		
12/16/2023	12/16/2023	385,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	1,167.83		
12/18/2023	12/18/2023	36,723.68	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	11.32		
12/20/2023	12/20/2023	735,000.00	92348KAA1	VZMT 2021-1 A	0.50%	5/20/2027	306.25		
12/20/2023	12/20/2023	245,000.00	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	702.33		
12/20/2023	12/20/2023	510,000.00	92867WAD0	VALET 2023-1 A3	5.02%	6/20/2028	2,133.50		
12/20/2023	12/20/2023	443,527.11	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	377.00		
12/21/2023	12/21/2023	351,511.12	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	257.77		
12/22/2023	12/22/2023	485,000.00	73328QAC8	PFAST 2023-1A A3	4.81%	9/22/2028	1,944.04		
12/22/2023	12/22/2023	165,000.00	732916AD3	PFAST 2023-2A A3	5.79%	1/22/2029	1,114.58		
12/25/2023	12/25/2023	285,000.00	05592XAD2	BMWOT 2023-A A3	5.47%	2/25/2028	1,299.13		
12/25/2023	12/25/2023	7,795.69	09690AAC7	BMWLT 2021-2 A3	0.33%	12/26/2024	2.14		
12/28/2023	12/28/2023		3136AUKX8	FNA 2016-M12 A2	2.52%	9/1/2026	51.43		
Total INTEREST		180,858,657.94					1,291,339.69		0.00

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
MATURITY									
11/15/2023	11/15/2023	860,000.00	63307A2M6	NATIONAL BANK OF CANADA CORP NOTES (CALL	0.55%	11/15/2023	862,365.00		
Total MATURITY		860,000.00					862,365.00		0.00
PAYDOWNS									
10/1/2023	10/15/2023	6,534.25	31306YA92	FHLMC POOL #J20932	2.50%	11/1/2027	6,534.25		
10/1/2023	10/15/2023	2,024.45	3137A24V0	FHR 3745 NP	4.00%	6/1/2039	2,024.45		
10/1/2023	10/15/2023	802.91	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/2038	802.91		
10/1/2023	10/15/2023	4,596.11	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	4,596.11		
10/1/2023	10/15/2023	4,788.79	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	4,788.79		
10/1/2023	10/15/2023	5,909.06	3128MFS58	FG G16640	3.00%	2/1/2032	5,909.06		
10/1/2023	10/15/2023	8,038.21	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	8,038.21		
10/1/2023	10/25/2023	5,543.39	3138ETXC5	FN AL8774	3.00%	3/1/2029	5,543.39		
10/1/2023	10/25/2023	2,041.03	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/2026	2,041.03		
10/1/2023	10/25/2023	11,601.34	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	11,601.34		
10/1/2023	10/25/2023	6,835.80	3140J9DU2	FN BM4614	3.00%	3/1/2033	6,835.80		
10/1/2023	10/25/2023	3,659.96	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	3,659.96		
10/1/2023	10/25/2023	14,704.64	3137BMTW6	FHMS K052 A1	2.59%	1/1/2025	14,704.64		
10/1/2023	10/25/2023	4,820.59	3140X7FL8	FN FM3770	3.00%	7/1/2035	4,820.59		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
10/1/2023	10/25/2023	6,495.64	3140X4TN6	FN FM1456	2.50%	9/1/2028	6,495.64		
10/1/2023	10/25/2023	13,014.24	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	13,014.24		
10/1/2023	10/25/2023	8,364.18	3132A7WA5	FR ZS6941	2.00%	3/1/2028	8,364.18		
10/1/2023	10/25/2023	4,896.08	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/2027	4,896.08		
10/1/2023	10/25/2023	9,194.84	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	9,194.84		
10/1/2023	10/25/2023	397,611.66	3137BTU25	FHMS K724 A2	3.06%	11/1/2023	397,611.66		
10/1/2023	10/25/2023	697.01	31416CJF4	FNMA POOL #995862	5.00%	7/1/2039	697.01		
10/1/2023	10/25/2023	5,969.66	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	5,969.66		
10/1/2023	10/20/2023	6,118.17	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/2027	6,118.17		
10/15/2023	10/15/2023	10,871.48	89237VAB5	TAOT 2020-C A3	0.44%	10/15/2024	10,871.48		
10/15/2023	10/15/2023	15,553.95	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	15,553.95		
10/15/2023	10/15/2023	25,100.28	98163LAC4	WOART 2021-B A3	0.42%	6/15/2026	25,100.28		
10/15/2023	10/15/2023	17,024.65	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	17,024.65		
10/15/2023	10/15/2023	21,368.07	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	21,368.07		
10/15/2023	10/15/2023	9,588.14	89236XAC0	TAOT 2020-D A3	0.35%	1/15/2025	9,588.14		
10/15/2023	10/15/2023	15,139.22	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	15,139.22		
10/15/2023	10/15/2023	21,875.53	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	21,875.53		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
10/15/2023	10/15/2023	68,687.41	44933MAC5	HALST 2021-C A3	0.38%	9/16/2024	68,687.41		
10/15/2023	10/15/2023	5,704.59	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	5,704.59		
10/15/2023	10/15/2023	16,620.26	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	16,620.26		
10/15/2023	10/15/2023	20,962.42	12598AAC4	CNH 2021-A A3	0.40%	12/15/2025	20,962.42		
10/15/2023	10/15/2023	7,936.62	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	7,936.62		
10/15/2023	10/15/2023	21,126.53	34532NAC9	FORDO 2021-A A3	0.30%	8/15/2025	21,126.53		
10/15/2023	10/15/2023	13,039.73	47788UAC6	JDOT 2021-A A3	0.36%	9/15/2025	13,039.73		
10/15/2023	10/15/2023	4,620.97	47787NAC3	JDOT 2020-B A3	0.51%	11/15/2024	4,620.97		
10/15/2023	10/15/2023	13,018.14	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	13,018.14		
10/15/2023	10/15/2023	25,403.51	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	25,403.51		
10/15/2023	10/15/2023	10,037.61	47787JAC2	JDOT 2022-A A3	2.32%	9/16/2026	10,037.61		
10/15/2023	10/15/2023	9,307.93	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	9,307.93		
10/15/2023	10/15/2023	16,221.02	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/2026	16,221.02		
10/16/2023	10/16/2023	19,289.43	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	19,289.43		
10/16/2023	10/16/2023	9,330.66	36260KAC8	GMCAR 2020-4 A3	0.38%	8/18/2025	9,330.66		
10/16/2023	10/16/2023	19,252.87	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	19,252.87		
10/16/2023	10/16/2023	11,805.19	380149AC8	GMCAR 2021-2 A3	0.51%	4/16/2026	11,805.19		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
10/18/2023	10/18/2023	24,279.86	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	24,279.86		
10/20/2023	10/20/2023	32,007.87	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	32,007.87		
10/20/2023	10/20/2023	5,954.46	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	5,954.46		
10/21/2023	10/21/2023	25,799.45	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	25,799.45		
10/25/2023	10/25/2023	32,599.44	09690AAC7	BMWLT 2021-2 A3	0.33%	12/26/2024	32,599.44		
11/1/2023	11/15/2023	1,538.27	3137A24V0	FHR 3745 NP	4.00%	6/1/2039	1,538.27		
11/1/2023	11/15/2023	6,022.63	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	6,022.63		
11/1/2023	11/15/2023	4,638.31	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	4,638.31		
11/1/2023	11/15/2023	5,439.23	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	5,439.23		
11/1/2023	11/15/2023	5,199.16	31306YA92	FHLMC POOL #J20932	2.50%	11/1/2027	5,199.16		
11/1/2023	11/15/2023	724.73	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/2038	724.73		
11/1/2023	11/15/2023	6,319.02	3128MFS58	FG G16640	3.00%	2/1/2032	6,319.02		
11/1/2023	11/25/2023	8,726.02	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	8,726.02		
11/1/2023	11/25/2023	7,047.84	3140J9DU2	FN BM4614	3.00%	3/1/2033	7,047.84		
11/1/2023	11/25/2023	1,191.84	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	1,191.84		
11/1/2023	11/25/2023	4,976.25	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/2027	4,976.25		
11/1/2023	11/25/2023	6,086.70	3138ETXC5	FN AL8774	3.00%	3/1/2029	6,086.70		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
11/1/2023	11/25/2023	12,350.67	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	12,350.67		
11/1/2023	11/25/2023	2,901.29	3137FLYU2	FHMS K092 A1	3.12%	10/1/2028	2,901.29		
11/1/2023	11/25/2023	6,875.30	3140X7FL8	FN FM3770	3.00%	7/1/2035	6,875.30		
11/1/2023	11/25/2023	3,119.95	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	3,119.95		
11/1/2023	11/25/2023	6,516.57	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	6,516.57		
11/1/2023	11/25/2023	478.70	31416CJF4	FNMA POOL #995862	5.00%	7/1/2039	478.70		
11/1/2023	11/25/2023	13,924.36	3137BMTW6	FHMS K052 A1	2.59%	1/1/2025	13,924.36		
11/1/2023	11/25/2023	6,433.35	3140X4TN6	FN FM1456	2.50%	9/1/2028	6,433.35		
11/1/2023	11/25/2023	1,951.32	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/2026	1,951.32		
11/1/2023	11/25/2023	7,730.60	3132A7WA5	FR ZS6941	2.00%	3/1/2028	7,730.60		
11/1/2023	11/20/2023	4,083.40	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/2027	4,083.40		
11/15/2023	11/15/2023	15,321.60	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	15,321.60		
11/15/2023	11/15/2023	23,366.92	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	23,366.92		
11/15/2023	11/15/2023	15,765.40	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	15,765.40		
11/15/2023	11/15/2023	9,848.62	89236XAC0	TAOT 2020-D A3	0.35%	1/15/2025	9,848.62		
11/15/2023	11/15/2023	36,002.22	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	36,002.22		
11/15/2023	11/15/2023	1,481.56	47787NAC3	JDOT 2020-B A3	0.51%	11/15/2024	1,481.56		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
11/15/2023	11/15/2023	20,423.36	12598AAC4	CNH 2021-A A3	0.40%	12/15/2025	20,423.36		
11/15/2023	11/15/2023	21,880.30	34532NAC9	FORDO 2021-A A3	0.30%	8/15/2025	21,880.30		
11/15/2023	11/15/2023	16,189.93	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	16,189.93		
11/15/2023	11/15/2023	8,827.80	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	8,827.80		
11/15/2023	11/15/2023	24,546.17	98163LAC4	WOART 2021-B A3	0.42%	6/15/2026	24,546.17		
11/15/2023	11/15/2023	4,587.66	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	4,587.66		
11/15/2023	11/15/2023	18,641.71	47788UAC6	JDOT 2021-A A3	0.36%	9/15/2025	18,641.71		
11/15/2023	11/15/2023	26,045.13	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	26,045.13		
11/15/2023	11/15/2023	64,914.32	44933MAC5	HALST 2021-C A3	0.38%	9/16/2024	64,914.32		
11/15/2023	11/15/2023	16,184.77	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	16,184.77		
11/15/2023	11/15/2023	15,324.31	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/2026	15,324.31		
11/15/2023	11/15/2023	55,696.48	47787JAC2	JDOT 2022-A A3	2.32%	9/16/2026	55,696.48		
11/15/2023	11/15/2023	8,042.25	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	8,042.25		
11/16/2023	11/16/2023	18,322.71	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	18,322.71		
11/16/2023	11/16/2023	11,688.90	380149AC8	GMCAR 2021-2 A3	0.51%	4/16/2026	11,688.90		
11/16/2023	11/16/2023	9,386.27	36260KAC8	GMCAR 2020-4 A3	0.38%	8/18/2025	9,386.27		
11/16/2023	11/16/2023	18,372.71	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	18,372.71		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
11/18/2023	11/18/2023	23,367.96	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	23,367.96		
11/20/2023	11/20/2023	34,404.85	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	34,404.85		
11/21/2023	11/21/2023	25,544.88	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	25,544.88		
11/25/2023	11/25/2023	35,511.37	09690AAC7	BMWLT 2021-2 A3	0.33%	12/26/2024	35,511.37		
12/1/2023	12/15/2023	748.10	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/2038	748.10		
12/1/2023	12/15/2023	8,753.81	31306YA92	FHLMC POOL #J20932	2.50%	11/1/2027	8,753.81		
12/1/2023	12/15/2023	4,308.78	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	4,308.78		
12/1/2023	12/15/2023	5,871.65	3128MFS58	FG G16640	3.00%	2/1/2032	5,871.65		
12/1/2023	12/15/2023	7,828.87	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	7,828.87		
12/1/2023	12/15/2023	1,345.17	3137A24V0	FHR 3745 NP	4.00%	6/1/2039	1,345.17		
12/1/2023	12/15/2023	4,430.23	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	4,430.23		
12/1/2023	12/25/2023	5,414.73	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	5,414.73		
12/1/2023	12/25/2023	6,076.36	3140J9DU2	FN BM4614	3.00%	3/1/2033	6,076.36		
12/1/2023	12/25/2023	1,633.26	3136AUKX8	FNA 2016-M12 A2	2.52%	9/1/2026	1,633.26		
12/1/2023	12/25/2023	6,224.36	3140X4TN6	FN FM1456	2.50%	9/1/2028	6,224.36		
12/1/2023	12/25/2023	1,287.34	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	1,287.34		
12/1/2023	12/25/2023	5,003.54	3138ETXC5	FN AL8774	3.00%	3/1/2029	5,003.54		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
12/1/2023	12/25/2023	14,803.65	3137BMTW6	FHMS K052 A1	2.59%	1/1/2025	14,803.65		
12/1/2023	12/25/2023	13,094.82	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	13,094.82		
12/1/2023	12/25/2023	2,621.08	3140X7FL8	FN FM3770	3.00%	7/1/2035	2,621.08		
12/1/2023	12/25/2023	4,811.48	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/2027	4,811.48		
12/1/2023	12/25/2023	7,306.82	3132A7WA5	FR ZS6941	2.00%	3/1/2028	7,306.82		
12/1/2023	12/25/2023	877.37	31416CJF4	FNMA POOL #995862	5.00%	7/1/2039	877.37		
12/1/2023	12/25/2023	3,182.19	3137FLYU2	FHMS K092 A1	3.12%	10/1/2028	3,182.19		
12/1/2023	12/25/2023	2,522.30	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	2,522.30		
12/1/2023	12/25/2023	9,251.77	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	9,251.77		
12/1/2023	12/25/2023	1,990.00	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/2026	1,990.00		
12/1/2023	12/20/2023	4,046.58	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/2027	4,046.58		
12/15/2023	12/15/2023	8,605.91	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	8,605.91		
12/15/2023	12/15/2023	63,707.19	44933MAC5	HALST 2021-C A3	0.38%	9/16/2024	63,707.19		
12/15/2023	12/15/2023	14,704.47	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	14,704.47		
12/15/2023	12/15/2023	21,694.93	12598AAC4	CNH 2021-A A3	0.40%	12/15/2025	21,694.93		
12/15/2023	12/15/2023	26,450.17	448977AD0	HART 2022-A A3	2.22%	10/15/2026	26,450.17		
12/15/2023	12/15/2023	14,007.78	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/2026	14,007.78		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
12/15/2023	12/15/2023	15,432.70	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	15,432.70		
12/15/2023	12/15/2023	21,016.53	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	21,016.53		
12/15/2023	12/15/2023	7,372.33	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	7,372.33		
12/15/2023	12/15/2023	15,253.64	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	15,253.64		
12/15/2023	12/15/2023	11,548.70	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	11,548.70		
12/15/2023	12/15/2023	33,210.62	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	33,210.62		
12/15/2023	12/15/2023	24,684.00	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	24,684.00		
12/15/2023	12/15/2023	23,002.85	98163LAC4	WOART 2021-B A3	0.42%	6/15/2026	23,002.85		
12/15/2023	12/15/2023	11,746.53	47788UAC6	JDOT 2021-A A3	0.36%	9/15/2025	11,746.53		
12/15/2023	12/15/2023	19,187.72	34532NAC9	FORDO 2021-A A3	0.30%	8/15/2025	19,187.72		
12/15/2023	12/15/2023	4,833.97	89236XAC0	TAOT 2020-D A3	0.35%	1/15/2025	4,833.97		
12/15/2023	12/15/2023	15,447.24	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	15,447.24		
12/15/2023	12/15/2023	30,340.09	47787JAC2	JDOT 2022-A A3	2.32%	9/16/2026	30,340.09		
12/16/2023	12/16/2023	10,744.24	380149AC8	GMCAR 2021-2 A3	0.51%	4/16/2026	10,744.24		
12/16/2023	12/16/2023	8,796.60	36260KAC8	GMCAR 2020-4 A3	0.38%	8/18/2025	8,796.60		
12/16/2023	12/16/2023	17,647.61	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	17,647.61		
12/16/2023	12/16/2023	18,127.10	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	18,127.10		

Quarterly Portfolio Transactions

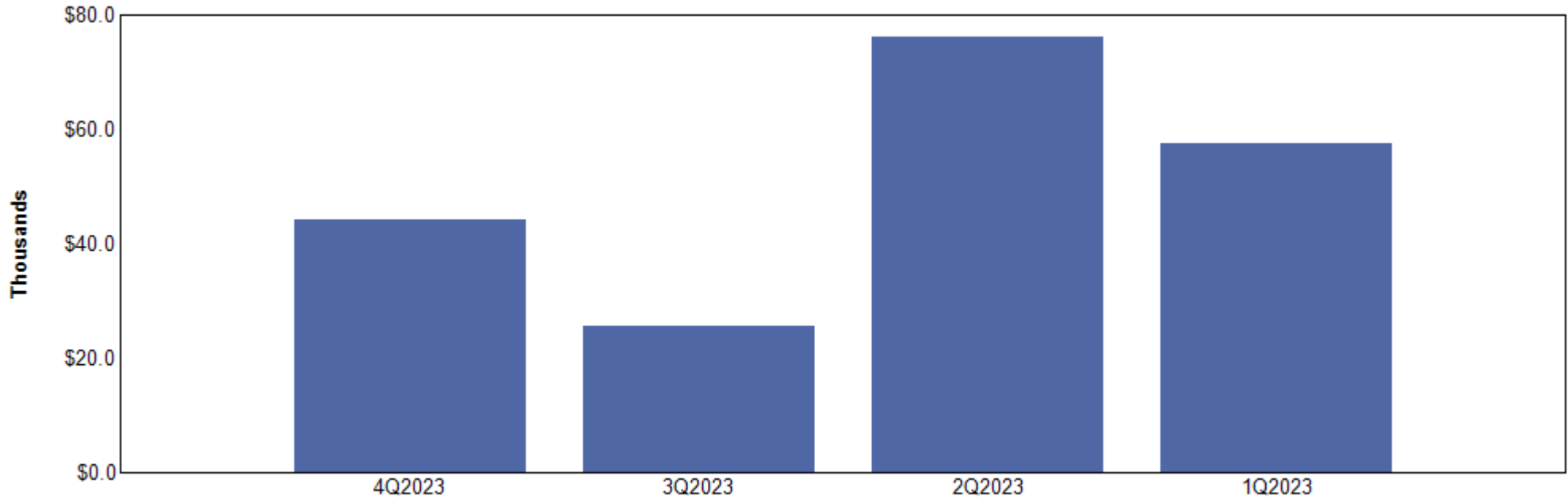
Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
12/18/2023	12/18/2023	22,356.12	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	22,356.12		
12/20/2023	12/20/2023	31,754.60	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	31,754.60		
12/21/2023	12/21/2023	24,131.56	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	24,131.56		
12/25/2023	12/25/2023	7,795.69	09690AAC7	BMWLT 2021-2 A3	0.33%	12/26/2024	7,795.69		
Total PAYDOWNS		2,434,790.12					2,434,790.12		0.00
SELL									
10/2/2023	10/4/2023	400,000.00	0641596E1	BANK OF NOVA SCOTIA CORPORATE NOTES	0.65%	7/31/2024	383,482.22		-16,881.96
10/2/2023	10/4/2023	380,000.00	58933YAR6	MERCK & CO INC CORP NOTES	2.75%	2/10/2025	368,639.90		-20,851.63
10/3/2023	10/5/2023	3,180,000.00	4581X0DZ8	INTER-AMERICAN DEVEL BK NOTES	0.50%	9/23/2024	3,030,434.00		-149,335.93
10/3/2023	10/5/2023	275,000.00	91282CCX7	US TREASURY NOTES	0.37%	9/15/2024	262,241.23		-12,483.51
10/5/2023	10/11/2023	810,000.00	91282CFW6	US TREASURY NOTES	4.50%	11/15/2025	816,753.21		-14,052.98
10/25/2023	10/30/2023	600,000.00	91282CDB4	US TREASURY NOTES	0.62%	10/15/2024	573,317.75		-25,872.61
11/6/2023	11/8/2023	710,000.00	771196BT8	ROCHE HOLDINGS INC (CALLABLE) CORPORATE	2.13%	3/10/2025	683,484.97		-28,953.80
11/7/2023	11/9/2023	1,200,000.00	91282YM6	US TREASURY NOTES	1.50%	10/31/2024	1,157,226.30		-54,595.92
11/7/2023	11/9/2023	2,245,000.00	91282CDB4	US TREASURY NOTES	0.62%	10/15/2024	2,150,545.92		-91,910.72
11/7/2023	11/9/2023	2,400,000.00	91282YM6	US TREASURY NOTES	1.50%	10/31/2024	2,314,452.61		-111,105.60
11/8/2023	11/10/2023	450,000.00	91282YM6	US TREASURY NOTES	1.50%	10/31/2024	433,960.83		-20,479.10

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
SELL									
11/10/2023	11/13/2023	600,000.00	91282CDN8	US TREASURY NOTES	1.00%	12/15/2024	575,217.60		-27,110.29
11/10/2023	11/13/2023	450,000.00	91282YM6	US TREASURY NOTES	1.50%	10/31/2024	434,034.04		-20,425.66
11/20/2023	11/27/2023	300,000.00	91282CHU8	US TREASURY NOTES	4.37%	8/15/2026	301,412.37		1,581.79
11/27/2023	11/29/2023	155,000.00	194162AM5	COLGATE-PALMOLIVE CO CORPORATE NOTES	3.10%	8/15/2025	151,767.56		-4,539.67
11/27/2023	11/29/2023	160,000.00	194162AQ6	COLGATE-PALMOLIVE CO CORPORATE NOTES	4.80%	3/2/2026	161,851.20		134.61
11/27/2023	11/29/2023	355,000.00	172967MX6	CITIGROUP INC (CALLABLE) CORPORATE NOTES	0.98%	5/1/2025	346,736.67		-8,534.20
12/7/2023	12/11/2023	740,000.00	59217GEP0	MET LIFE GLOB FUNDING I NOTES	0.70%	9/27/2024	713,632.98		-27,408.20
12/7/2023	12/11/2023	1,100,000.00	91282CDN8	US TREASURY NOTES	1.00%	12/15/2024	1,061,723.53		-43,404.83
12/7/2023	12/11/2023	800,000.00	6325C0DZ1	NATIONAL AUSTRALIA BANK CORPORATE NOTES	1.38%	1/12/2025	772,019.82		-32,576.00
12/7/2023	12/11/2023	620,000.00	025816CG2	AMERICAN EXPRESS CO CORP NOTES (CALLABLE	2.50%	7/30/2024	613,227.88		-17,131.97
12/7/2023	12/11/2023	1,500,000.00	91282CDS7	US TREASURY NOTES	1.12%	1/15/2025	1,445,426.29		-50,684.09
Total SELL		19,430,000.00					18,751,588.88		-776,622.27

Portfolio Review:
CFX- 2012A SUBORDINATE-INTEREST

Accrual Basis Earnings - CFX- 2012A SUBORDINATE-INTEREST



Accrual Basis Earnings	4Q2023	3Q2023	2Q2023	1Q2023
Interest Earned ¹	\$2,613	\$13,565	\$3,003	\$9,778
Realized Gains / (Losses) ²	-	-	-	-
Change in Amortized Cost	\$41,591	\$12,114	\$73,187	\$47,686
Total Earnings	\$44,204	\$25,679	\$76,190	\$57,465

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.

Quarterly Portfolio Transactions

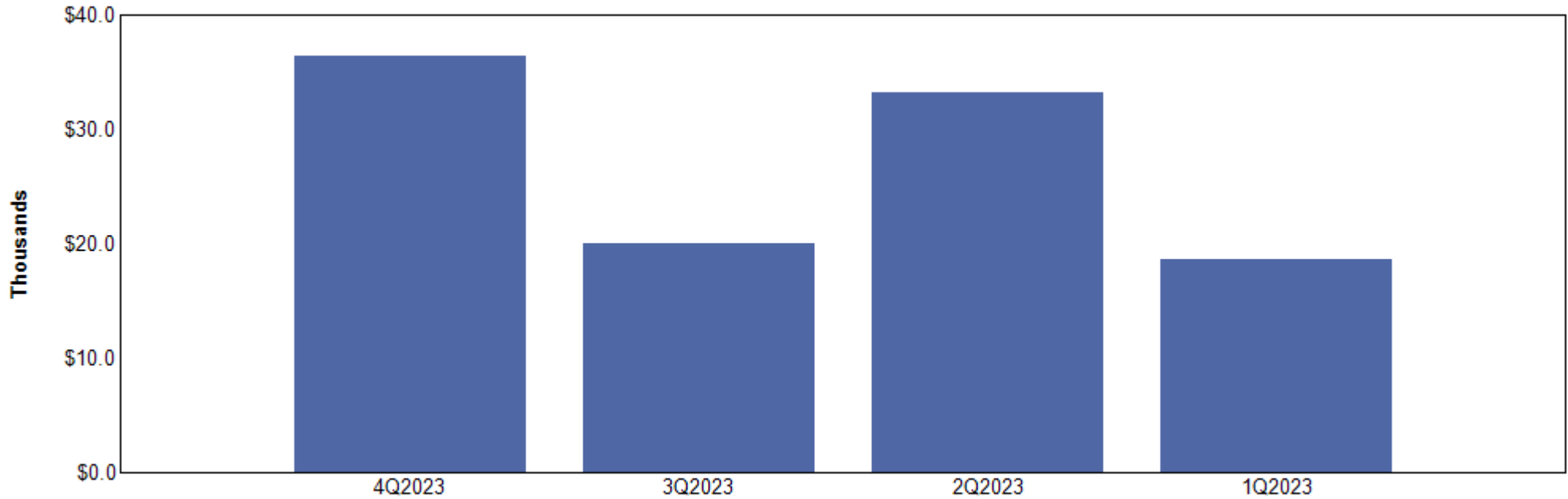
Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
10/16/2023	10/17/2023	720,000.00	912797HW0	US TREASURY BILL	0.00%	12/26/2023	712,556.06	5.37%	
11/20/2023	11/21/2023	705,000.00	912796ZN2	US TREASURY BILL	0.00%	12/28/2023	701,172.90	5.31%	
12/19/2023	12/20/2023	705,000.00	912796ZN2	US TREASURY BILL	0.00%	12/28/2023	704,173.97	5.28%	
Total BUY		2,130,000.00					2,117,902.93		0.00
INTEREST									
10/2/2023	10/2/2023		MONEY0002	MONEY MARKET FUND			1,267.16		
11/1/2023	11/1/2023		MONEY0002	MONEY MARKET FUND			530.54		
12/1/2023	12/1/2023		MONEY0002	MONEY MARKET FUND			814.86		
Total INTEREST		0.00					2,612.56		0.00
MATURITY									
12/26/2023	12/26/2023	720,000.00	912797HW0	US TREASURY BILL	0.00%	12/26/2023	720,000.00		
12/28/2023	12/28/2023	1,330,000.00	313384RB7	FED HOME LN DISCOUNT NT DISC NOTES	0.00%	12/28/2023	1,330,000.00		
12/28/2023	12/28/2023	705,000.00	912796ZN2	US TREASURY BILL	0.00%	12/28/2023	705,000.00		
12/28/2023	12/28/2023	705,000.00	912796ZN2	US TREASURY BILL	0.00%	12/28/2023	705,000.00		
12/28/2023	12/28/2023	230,000.00	912796ZN2	US TREASURY BILL	0.00%	12/28/2023	230,000.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
MATURITY									
12/29/2023	12/29/2023	720,000.00	313384RC5	FED HOME LN DISCOUNT NT DISC NOTES	0.00%	12/29/2023	720,000.00		
Total MATURITY		4,410,000.00					4,410,000.00		0.00

Portfolio Review:
CFX- 2016 A SINKING FUNDS- INTEREST

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



Accrual Basis Earnings	4Q2023	3Q2023	2Q2023	1Q2023
Interest Earned ¹	\$2,149	\$10,123	\$2,499	\$3,722
Realized Gains / (Losses) ²	-	-	-	-
Change in Amortized Cost	\$34,195	\$9,864	\$30,734	\$14,892
Total Earnings	\$36,343	\$19,987	\$33,233	\$18,614

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.

Quarterly Portfolio Transactions

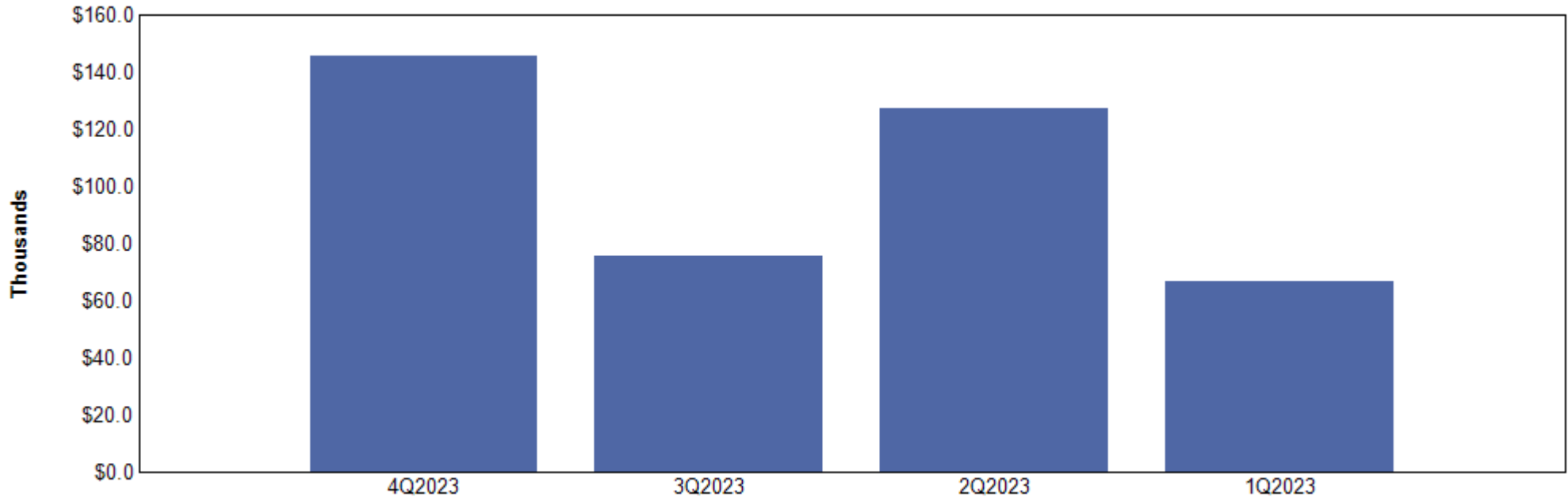
Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
10/16/2023	10/17/2023	585,000.00	912797HW0	US TREASURY BILL	0.00%	12/26/2023	578,951.80	5.37%	
11/20/2023	11/21/2023	570,000.00	912796ZN2	US TREASURY BILL	0.00%	12/28/2023	566,905.75	5.31%	
12/19/2023	12/20/2023	570,000.00	912796ZN2	US TREASURY BILL	0.00%	12/28/2023	569,332.15	5.28%	
Total BUY		1,725,000.00					1,715,189.70		0.00
INTEREST									
10/2/2023	10/2/2023		MONEY0002	MONEY MARKET FUND			1,046.30		
11/1/2023	11/1/2023		MONEY0002	MONEY MARKET FUND			438.32		
12/1/2023	12/1/2023		MONEY0002	MONEY MARKET FUND			664.15		
Total INTEREST		0.00					2,148.77		0.00
MATURITY									
12/26/2023	12/26/2023	585,000.00	912797HW0	US TREASURY BILL	0.00%	12/26/2023	585,000.00		
12/28/2023	12/28/2023	570,000.00	912796ZN2	US TREASURY BILL	0.00%	12/28/2023	570,000.00		
12/28/2023	12/28/2023	150,000.00	912796ZN2	US TREASURY BILL	0.00%	12/28/2023	150,000.00		
12/28/2023	12/28/2023	1,150,000.00	313384RB7	FED HOME LN DISCOUNT NT DISC NOTES	0.00%	12/28/2023	1,150,000.00		
12/28/2023	12/28/2023	570,000.00	912796ZN2	US TREASURY BILL	0.00%	12/28/2023	570,000.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
MATURITY									
12/29/2023	12/29/2023	585,000.00	313384RC5	FED HOME LN DISCOUNT NT DISC NOTES	0.00%	12/29/2023	585,000.00		
Total MATURITY		3,610,000.00					3,610,000.00		0.00

Portfolio Review:
CFX- 2016 B SINKING FUNDS- INTEREST

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



Accrual Basis Earnings	4Q2023	3Q2023	2Q2023	1Q2023
Interest Earned ¹	\$8,280	\$37,585	\$9,666	\$12,911
Realized Gains / (Losses) ²	-	-	-	-
Change in Amortized Cost	\$137,208	\$37,769	\$117,828	\$53,625
Total Earnings	\$145,488	\$75,354	\$127,494	\$66,536

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.

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
10/16/2023	10/17/2023	2,425,000.00	912797HW0	US TREASURY BILL	0.00%	12/26/2023	2,399,928.40	5.37%	
11/20/2023	11/21/2023	2,385,000.00	912796ZN2	US TREASURY BILL	0.00%	12/28/2023	2,372,052.99	5.31%	
12/19/2023	12/20/2023	2,380,000.00	912796ZN2	US TREASURY BILL	0.00%	12/28/2023	2,377,211.43	5.28%	
Total BUY		7,190,000.00					7,149,192.82		0.00
INTEREST									
10/2/2023	10/2/2023		MONEY0002	MONEY MARKET FUND			4,030.21		
11/1/2023	11/1/2023		MONEY0002	MONEY MARKET FUND			1,668.92		
12/1/2023	12/1/2023		MONEY0002	MONEY MARKET FUND			2,580.59		
Total INTEREST		0.00					8,279.72		0.00
MATURITY									
12/26/2023	12/26/2023	2,425,000.00	912797HW0	US TREASURY BILL	0.00%	12/26/2023	2,425,000.00		
12/28/2023	12/28/2023	2,380,000.00	912796ZN2	US TREASURY BILL	0.00%	12/28/2023	2,380,000.00		
12/28/2023	12/28/2023	4,510,000.00	313384RB7	FED HOME LN DISCOUNT NT DISC NOTES	0.00%	12/28/2023	4,510,000.00		
12/28/2023	12/28/2023	2,385,000.00	912796ZN2	US TREASURY BILL	0.00%	12/28/2023	2,385,000.00		
12/28/2023	12/28/2023	500,000.00	912796ZN2	US TREASURY BILL	0.00%	12/28/2023	500,000.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
MATURITY									
12/29/2023	12/29/2023	2,440,000.00	313384RC5	FED HOME LN DISCOUNT NT DISC NOTES	0.00%	12/29/2023	2,440,000.00		
Total MATURITY		14,640,000.00					14,640,000.00		0.00

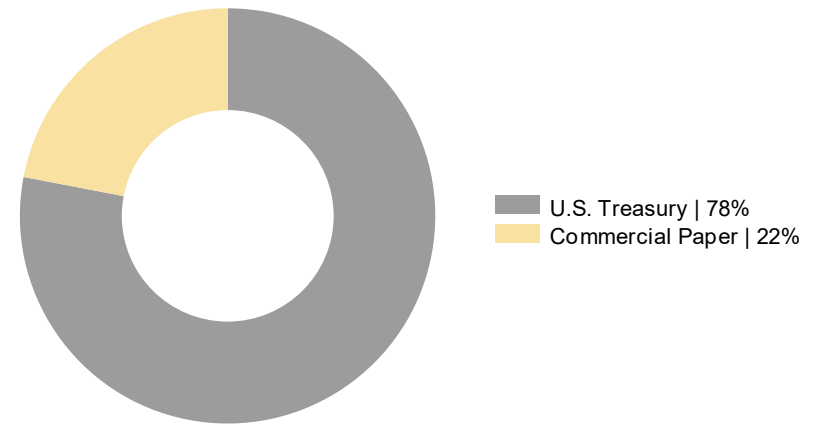
Portfolio Review:
CFX- 2017A DEBT SERVICE RESERVE FUND

Portfolio Snapshot - CFX- 2017A DEBT SERVICE RESERVE FUND¹

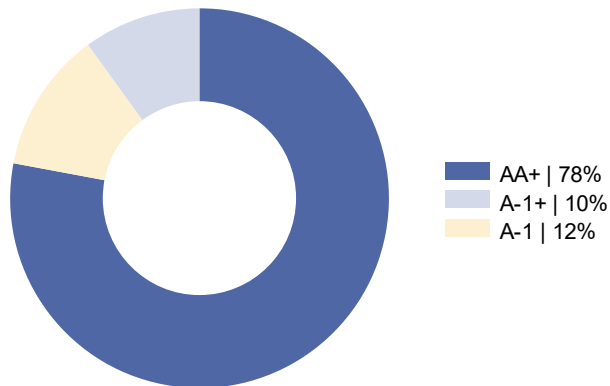
Portfolio Statistics

Total Market Value	\$15,259,469.55
<i>Securities Sub-Total</i>	\$14,735,764.98
<i>Accrued Interest</i>	\$632.65
<i>Cash</i>	\$523,071.92
Portfolio Effective Duration	0.48 years
Yield At Cost	1.59%
Yield At Market	5.35%
Portfolio Credit Quality	AA

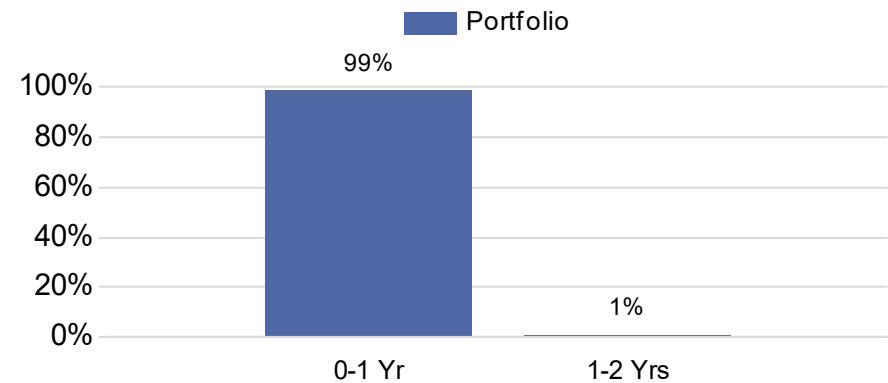
Sector Allocation



Credit Quality - S&P

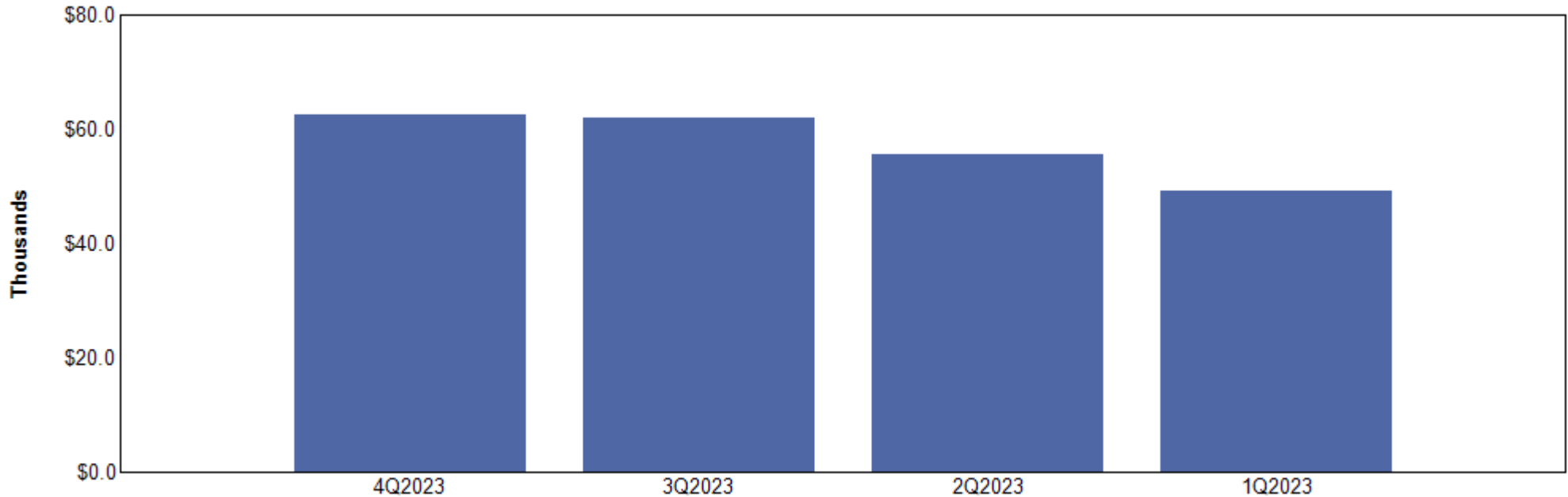


Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interest. 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	4Q2023	3Q2023	2Q2023	1Q2023
Interest Earned ¹	\$59,019	\$60,002	\$59,117	\$58,353
Realized Gains / (Losses) ²	-	-	-	-
Change in Amortized Cost	\$3,434	\$1,945	(\$3,613)	(\$9,249)
Total Earnings	\$62,453	\$61,946	\$55,503	\$49,103

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
U.S. Treasury											
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	630.49	11,565,827.32	11,293,910.73
US TREASURY NOTES DTD 12/31/2020 0.375% 12/31/2025	91282CBC4	210,000.00	AA+	Aaa	1/3/2023	1/4/2023	188,220.70	4.10	2.16	195,440.58	194,643.75
Security Type Sub-Total		11,685,000.00					12,188,112.30	0.46	632.65	11,761,267.90	11,488,554.48
Commercial Paper											
NATIXIS NY BRANCH COMM PAPER DTD 04/14/2023 0.000% 01/09/2024	63873JA91	450,000.00	A-1	P-1	5/8/2023	5/9/2023	434,136.25	5.37	0.00	449,482.00	449,259.75
ROYAL BANK OF CANADA NY COMM PAPER DTD 05/02/2023 0.000% 02/02/2024	78015CB27	600,000.00	A-1+	P-1	5/10/2023	5/11/2023	577,216.00	5.32	0.00	597,269.33	596,756.40
TORONTO DOMINION BANK COMM PAPER DTD 06/02/2023 0.000% 02/27/2024	89119ABT4	450,000.00	A-1+	P-1	6/2/2023	6/5/2023	431,810.63	5.68	0.00	446,116.88	445,929.30
BNP PARIBAS NY BRANCH COMM PAPER DTD 04/06/2023 0.000% 03/26/2024	09659BCS7	450,000.00	A-1	P-1	7/12/2023	7/13/2023	432,074.25	5.81	0.00	444,071.25	444,092.40
CREDIT AGRICOLE CIB NY COMM PAPER DTD 09/12/2023 0.000% 06/07/2024	22533TF76	450,000.00	A-1	P-1	9/11/2023	9/12/2023	431,170.00	5.84	0.00	438,940.00	439,051.95
MUFG BANK LTD/NY COMM PAPER DTD 12/05/2023 0.000% 07/08/2024	62479LG82	450,000.00	A-1	P-1	12/5/2023	12/6/2023	435,433.75	5.60	0.00	437,195.25	437,111.55

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Commercial Paper											
TOYOTA MOTOR CREDIT CORP COMM PAPER DTD 11/20/2023 0.000% 08/16/2024	89233GHG4	450,000.00	A-1+	P-1	11/20/2023	11/21/2023	431,405.38	5.77	0.00	434,239.50	435,009.15
Security Type Sub-Total		3,300,000.00					3,173,246.26	5.61	0.00	3,247,314.21	3,247,210.50
Managed Account Sub Total		14,985,000.00					15,361,358.56	1.59	632.65	15,008,582.11	14,735,764.98
Securities Sub Total		\$14,985,000.00					\$15,361,358.56	1.59%	\$632.65	\$15,008,582.11	\$14,735,764.98
Accrued Interest											\$632.65
Total Investments											\$14,736,397.63

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
11/20/2023	11/21/2023	450,000.00	89233GHG4	TOYOTA MOTOR CREDIT CORP COMM PAPER	0.00%	8/16/2024	431,405.38	5.77%	
12/5/2023	12/6/2023	450,000.00	62479LG82	MUFG BANK LTD/NY COMM PAPER	0.00%	7/8/2024	435,433.75	5.60%	
Total BUY		900,000.00					866,839.13		0.00
INTEREST									
10/2/2023	10/2/2023		MONEY0002	MONEY MARKET FUND			88.57		
11/1/2023	11/1/2023		MONEY0002	MONEY MARKET FUND			122.86		
12/1/2023	12/1/2023		MONEY0002	MONEY MARKET FUND			533.31		
12/31/2023	12/31/2023	210,000.00	91282CBC4	US TREASURY NOTES	0.37%	12/31/2025	393.75		
12/31/2023	12/31/2023	11,475,000.00	912828XX3	US TREASURY NOTES	2.00%	6/30/2024	114,750.00		
Total INTEREST		11,685,000.00					115,888.49		0.00
MATURITY									
11/15/2023	11/15/2023	450,000.00	89233HYF5	TOYOTA MOTOR CREDIT CORP COMM PAPER	0.00%	11/15/2023	450,000.00		
12/5/2023	12/5/2023	450,000.00	62479MZ55	MUFG BANK LTD/NY COMM PAPER	0.00%	12/5/2023	450,000.00		
12/28/2023	12/28/2023	220,000.00	912796Z2	US TREASURY BILL	0.00%	12/28/2023	220,000.00		
12/31/2023	12/31/2023	125,000.00	912828V23	US TREASURY NOTES	2.25%	12/31/2023	126,406.25		
Total MATURITY		1,245,000.00					1,246,406.25		0.00

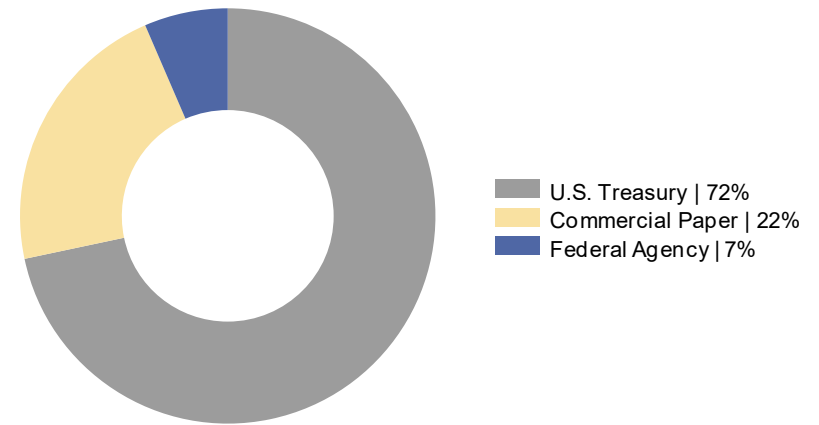
Portfolio Review:
CFX- 2016 B DEBT SERVICE RESERVE FUNDS

Portfolio Snapshot - CFX- 2016 B DEBT SERVICE RESERVE FUNDS¹

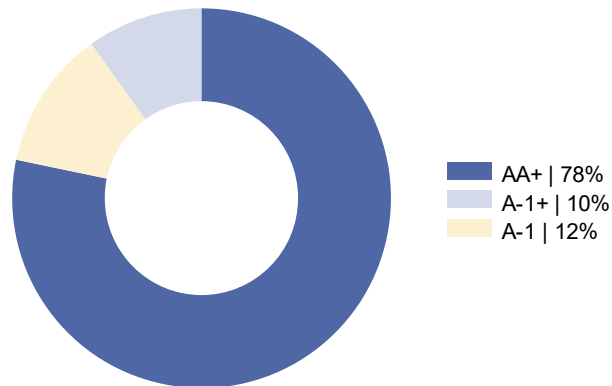
Portfolio Statistics

Total Market Value	\$49,914,144.78
<i>Securities Sub-Total</i>	\$49,389,758.96
<i>Accrued Interest</i>	\$5,131.43
<i>Cash</i>	\$519,254.39
Portfolio Effective Duration	1.85 years
Yield At Cost	3.17%
Yield At Market	4.75%
Portfolio Credit Quality	AA

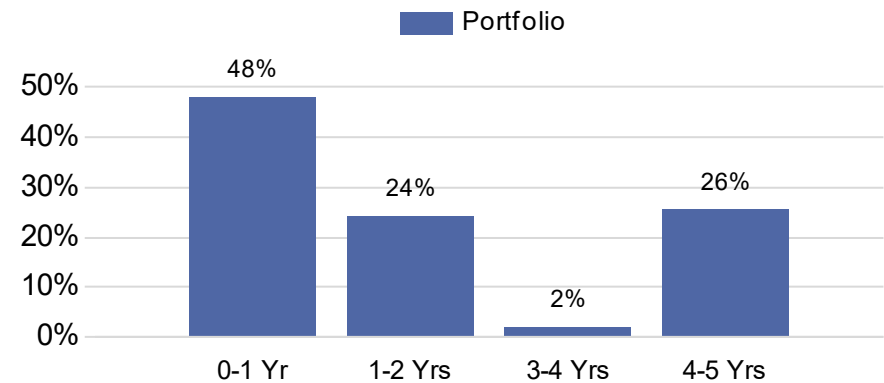
Sector Allocation



Credit Quality - S&P

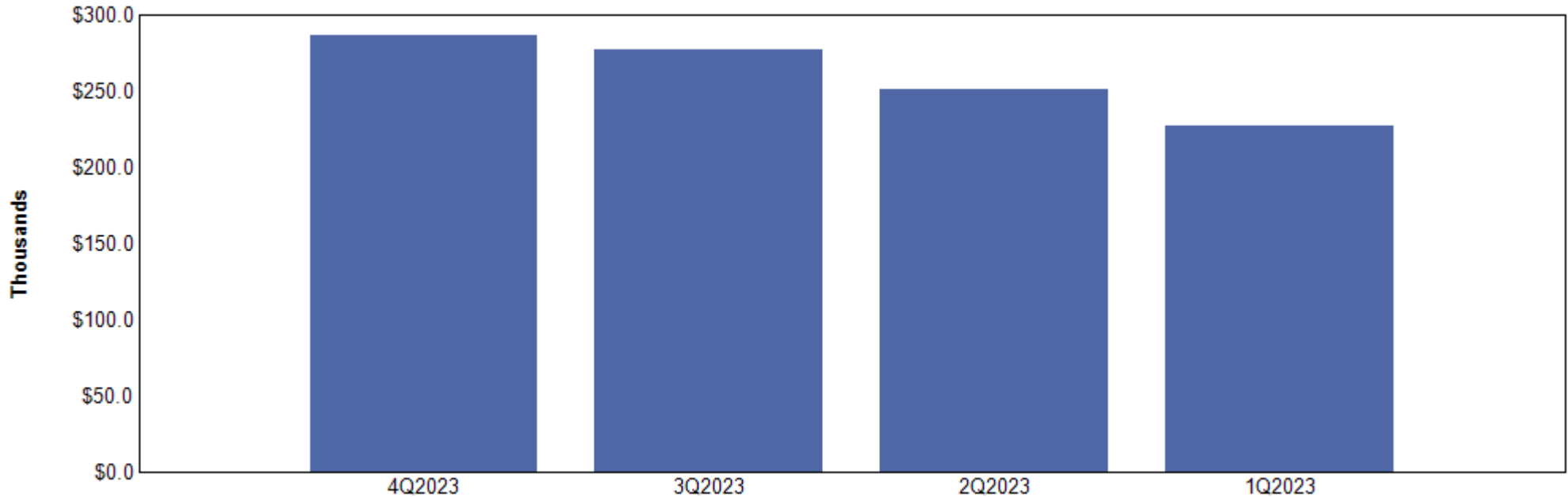


Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interest. 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	4Q2023	3Q2023	2Q2023	1Q2023
Interest Earned ¹	\$102,025	\$100,671	\$89,650	\$89,340
Realized Gains / (Losses) ²	-	-	-	-
Change in Amortized Cost	\$184,514	\$176,379	\$161,544	\$138,353
Total Earnings	\$286,539	\$277,050	\$251,195	\$227,694

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
U.S. Treasury											
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	726.65	13,329,678.98	13,016,293.63
US TREASURY NOTES DTD 12/31/2020 0.375% 12/31/2025	91282CBC4	9,460,000.00	AA+	Aaa	1/3/2023	1/4/2023	8,478,894.53	4.10	97.46	8,804,132.79	8,768,237.50
US TREASURY NOTES DTD 12/31/2022 3.875% 12/31/2027	91282CGC9	1,035,000.00	AA+	Aaa	7/18/2023	7/19/2023	1,026,428.91	4.08	110.18	1,027,303.94	1,033,867.92
US TREASURY NOTES DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	14,140,000.00	AA+	Aaa	12/22/2023	12/26/2023	12,579,628.91	3.94	485.58	12,585,309.87	12,615,531.25
Security Type Sub-Total		37,860,000.00					35,914,892.78	2.68	1,419.87	35,746,425.58	35,433,930.30
Federal Agency											
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	2,961.56	2,427,547.29	2,274,701.13
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	750.00	1,000,854.71	932,365.00
Security Type Sub-Total		3,430,000.00					3,424,910.00	0.44	3,711.56	3,428,402.00	3,207,066.13
Commercial Paper											
NATIXIS NY BRANCH COMM PAPER DTD 04/14/2023 0.000% 01/09/2024	63873JA91	1,450,000.00	A-1	P-1	5/8/2023	5/9/2023	1,398,883.47	5.37	0.00	1,448,330.89	1,447,614.75
ROYAL BANK OF CANADA NY COMM PAPER DTD 05/02/2023 0.000% 02/02/2024	78015CB27	1,975,000.00	A-1+	P-1	5/10/2023	5/11/2023	1,900,002.67	5.32	0.00	1,966,011.56	1,964,323.15
TORONTO DOMINION BANK COMM PAPER DTD 06/02/2023 0.000% 02/27/2024	89119ABT4	1,475,000.00	A-1+	P-1	6/2/2023	6/5/2023	1,415,379.27	5.68	0.00	1,462,271.98	1,461,657.15
BNP PARIBAS NY BRANCH COMM PAPER DTD 04/06/2023 0.000% 03/26/2024	09659BCS7	1,500,000.00	A-1	P-1	7/5/2023	7/6/2023	1,438,400.00	5.84	0.00	1,480,166.67	1,480,308.00

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
Commercial Paper											
CREDIT AGRICOLE CIB NY COMM PAPER DTD 09/12/2023 0.000% 06/07/2024	22533TF76	1,500,000.00	A-1	P-1	9/11/2023	9/12/2023	1,437,233.33	5.84	0.00	1,463,133.33	1,463,506.50
MUFG BANK LTD/NY COMM PAPER DTD 12/05/2023 0.000% 07/08/2024	62479LG82	1,525,000.00	A-1	P-1	12/5/2023	12/6/2023	1,475,636.60	5.60	0.00	1,481,606.13	1,481,322.48
TOYOTA MOTOR CREDIT CORP COMM PAPER DTD 11/20/2023 0.000% 08/16/2024	89233GHG4	1,500,000.00	A-1+	P-1	11/20/2023	11/21/2023	1,438,017.92	5.77	0.00	1,447,465.00	1,450,030.50
Security Type Sub-Total		10,925,000.00					10,503,553.26	5.62	0.00	10,748,985.56	10,748,762.53
Managed Account Sub Total		52,215,000.00					49,843,356.04	3.17	5,131.43	49,923,813.14	49,389,758.96
Securities Sub Total		\$52,215,000.00					\$49,843,356.04	3.17%	\$5,131.43	\$49,923,813.14	\$49,389,758.96
Accrued Interest											\$5,131.43
Total Investments											\$49,394,890.39

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
11/20/2023	11/21/2023	1,500,000.00	89233GHG4	TOYOTA MOTOR CREDIT CORP COMM PAPER	0.00%	8/16/2024	1,438,017.92	5.77%	
12/5/2023	12/6/2023	1,525,000.00	62479LG82	MUFG BANK LTD/NY COMM PAPER	0.00%	7/8/2024	1,475,636.60	5.60%	
12/22/2023	12/26/2023	14,140,000.00	91282CCH2	US TREASURY NOTES	1.25%	6/30/2028	12,665,602.42	3.94%	
Total BUY		17,165,000.00					15,579,256.94		0.00
INTEREST									
10/2/2023	10/2/2023		MONEY0002	MONEY MARKET FUND			100.58		
11/1/2023	11/1/2023		MONEY0002	MONEY MARKET FUND			126.86		
11/7/2023	11/7/2023	1,000,000.00	3135G06G3	FANNIE MAE NOTES	0.50%	11/7/2025	2,500.00		
12/1/2023	12/1/2023		MONEY0002	MONEY MARKET FUND			3,772.94		
12/31/2023	12/31/2023	1,035,000.00	91282CGC9	US TREASURY NOTES	3.87%	12/31/2027	20,053.13		
12/31/2023	12/31/2023	9,460,000.00	91282CBC4	US TREASURY NOTES	0.37%	12/31/2025	17,737.50		
12/31/2023	12/31/2023	13,225,000.00	912828XX3	US TREASURY NOTES	2.00%	6/30/2024	132,250.00		
12/31/2023	12/31/2023	14,140,000.00	91282CCH2	US TREASURY NOTES	1.25%	6/30/2028	88,375.00		
Total INTEREST		38,860,000.00					264,916.01		0.00
MATURITY									
11/15/2023	11/15/2023	1,475,000.00	89233HYF5	TOYOTA MOTOR CREDIT CORP COMM PAPER	0.00%	11/15/2023	1,475,000.00		
11/27/2023	11/27/2023	4,425,000.00	3135G06H1	FANNIE MAE NOTES	0.25%	11/27/2023	4,430,531.25		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
MATURITY									
12/4/2023	12/4/2023	8,180,000.00	3137EAF2	FREDDIE MAC NOTES	0.25%	12/4/2023	8,190,225.00		
12/5/2023	12/5/2023	1,475,000.00	62479MZ55	MUFG BANK LTD/NY COMM PAPER	0.00%	12/5/2023	1,475,000.00		
12/31/2023	12/31/2023	230,000.00	912828V23	US TREASURY NOTES	2.25%	12/31/2023	232,587.50		
Total MATURITY		15,785,000.00					15,803,343.75		0.00

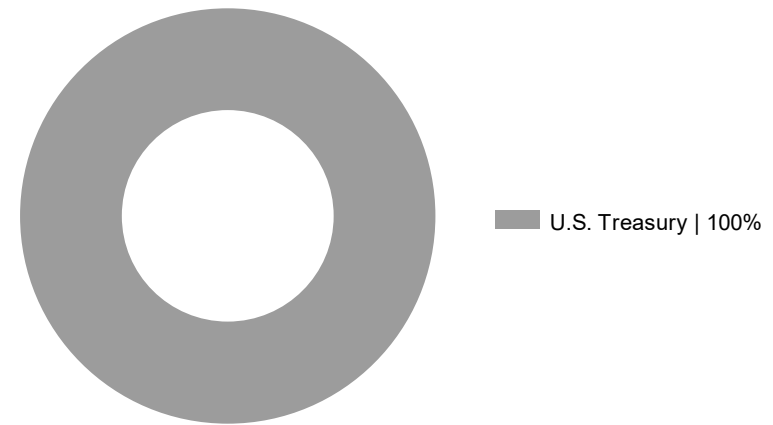
Portfolio Review:
CFX- JR LIEN SERIES 2015 TIFIA DSR

Portfolio Snapshot - CFX- JR LIEN SERIES 2015 TIFIA DSR¹

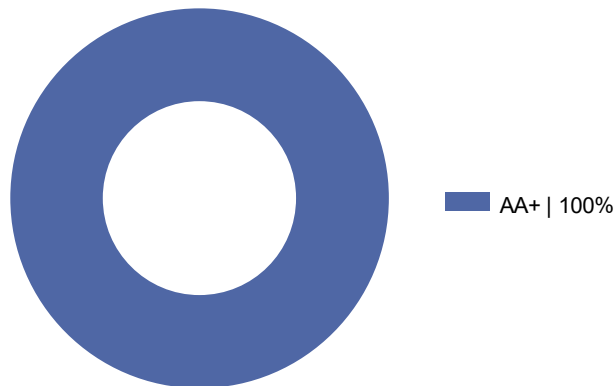
Portfolio Statistics

Total Market Value	\$11,255,174.81
Securities Sub-Total	\$10,981,421.88
Accrued Interest	\$388.13
Cash	\$273,364.80
Portfolio Effective Duration	1.53 years
Yield At Cost	2.43%
Yield At Market	4.50%
Portfolio Credit Quality	AA

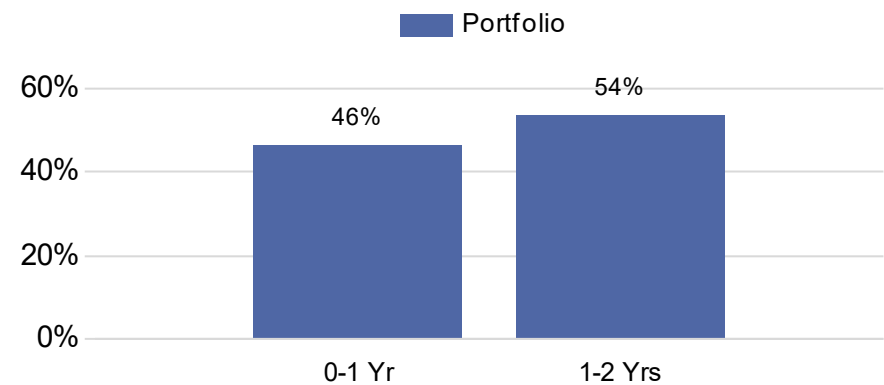
Sector Allocation



Credit Quality - S&P

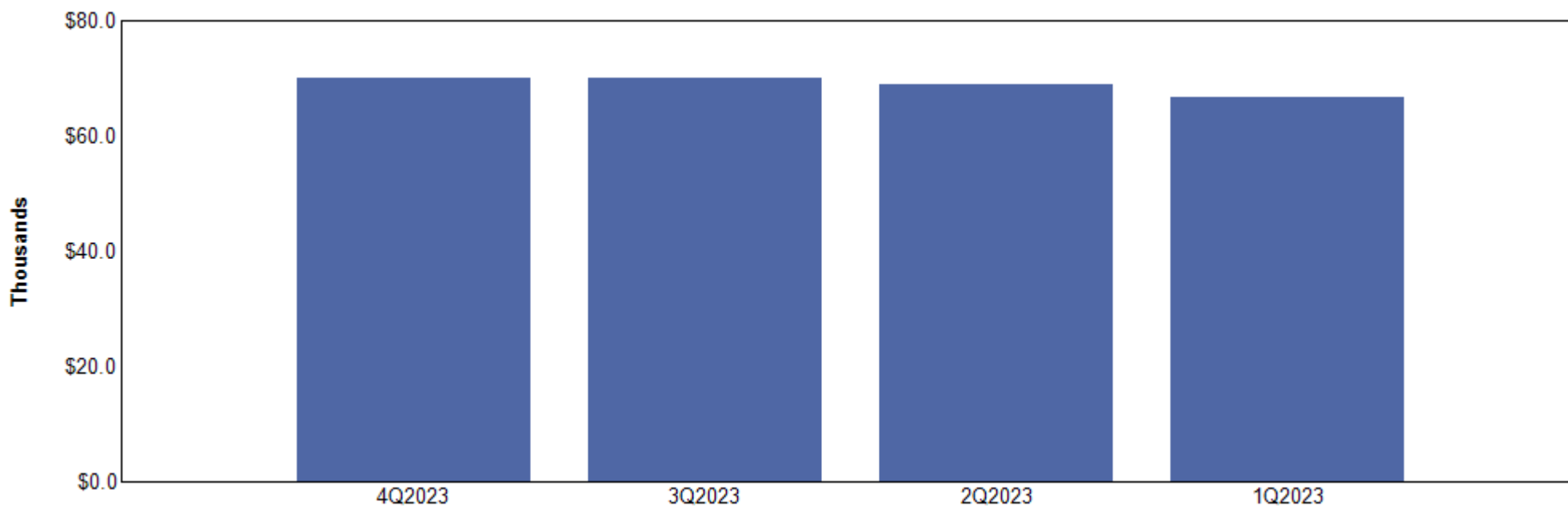


Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interest. 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	4Q2023	3Q2023	2Q2023	1Q2023
Interest Earned ¹	\$36,042	\$36,198	\$36,272	\$36,306
Realized Gains / (Losses) ²	-	-	-	-
Change in Amortized Cost	\$33,978	\$33,852	\$32,607	\$30,438
Total Earnings	\$70,020	\$70,049	\$68,879	\$66,744

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
U.S. Treasury											
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	322.66	5,310,400.10	5,091,131.25
US TREASURY NOTES DTD 12/31/2020 0.375% 12/31/2025	91282CBC4	6,355,000.00	AA+	Aaa	1/3/2023	1/4/2023	5,695,916.99	4.10	65.47	5,914,404.21	5,890,290.63
Security Type Sub-Total		11,575,000.00					11,220,552.93	2.43	388.13	11,224,804.31	10,981,421.88
Managed Account Sub Total		11,575,000.00					11,220,552.93	2.43	388.13	11,224,804.31	10,981,421.88
Securities Sub Total		\$11,575,000.00					\$11,220,552.93	2.43%	\$388.13	\$11,224,804.31	\$10,981,421.88
Accrued Interest											\$388.13
Total Investments											\$10,981,810.01

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
10/16/2023	10/17/2023	5,000.00	912797HW0	US TREASURY BILL	0.00%	12/26/2023	4,948.31	5.37%	
Total BUY		5,000.00					4,948.31		0.00
INTEREST									
10/2/2023	10/2/2023		MONEY0002	MONEY MARKET FUND			26.81		
11/1/2023	11/1/2023		MONEY0002	MONEY MARKET FUND			17.31		
12/1/2023	12/1/2023		MONEY0002	MONEY MARKET FUND			5.88		
12/31/2023	12/31/2023	6,355,000.00	91282CBC4	US TREASURY NOTES	0.37%	12/31/2025	11,915.63		
12/31/2023	12/31/2023	5,220,000.00	9128283P3	US TREASURY NOTES	2.25%	12/31/2024	58,725.00		
Total INTEREST		11,575,000.00					70,690.63		0.00
MATURITY									
12/26/2023	12/26/2023	5,000.00	912797HW0	US TREASURY BILL	0.00%	12/26/2023	5,000.00		
12/28/2023	12/28/2023	75,000.00	912796ZN2	US TREASURY BILL	0.00%	12/28/2023	75,000.00		
12/31/2023	12/31/2023	120,000.00	912828V23	US TREASURY NOTES	2.25%	12/31/2023	121,350.00		
Total MATURITY		200,000.00					201,350.00		0.00

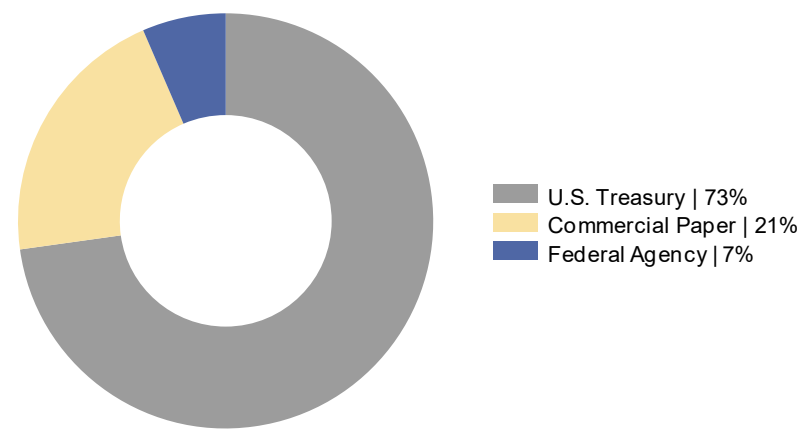
Portfolio Review: CFX- SF-DSRA

Portfolio Snapshot - CFX- SF-DSRA¹

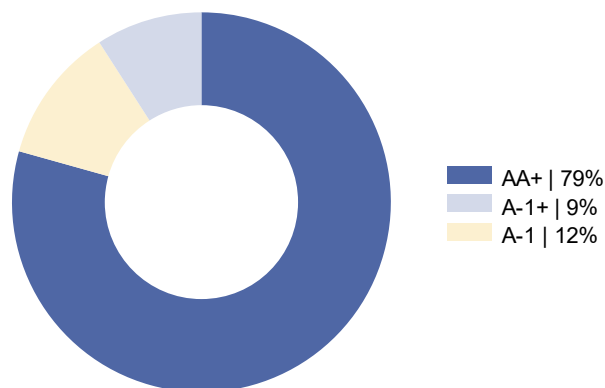
Portfolio Statistics

Total Market Value	\$15,659,764.92
<i>Securities Sub-Total</i>	\$15,468,249.26
<i>Accrued Interest</i>	\$1,770.88
<i>Cash</i>	\$189,744.78
Portfolio Effective Duration	2.63 years
Yield At Cost	4.28%
Yield At Market	4.40%
Portfolio Credit Quality	AA

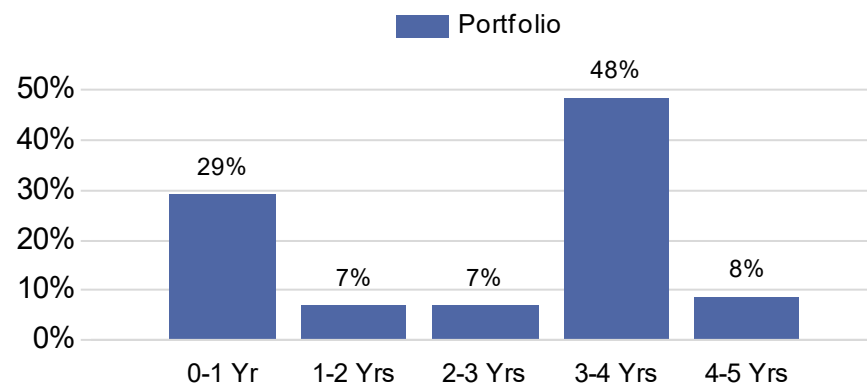
Sector Allocation



Credit Quality - S&P

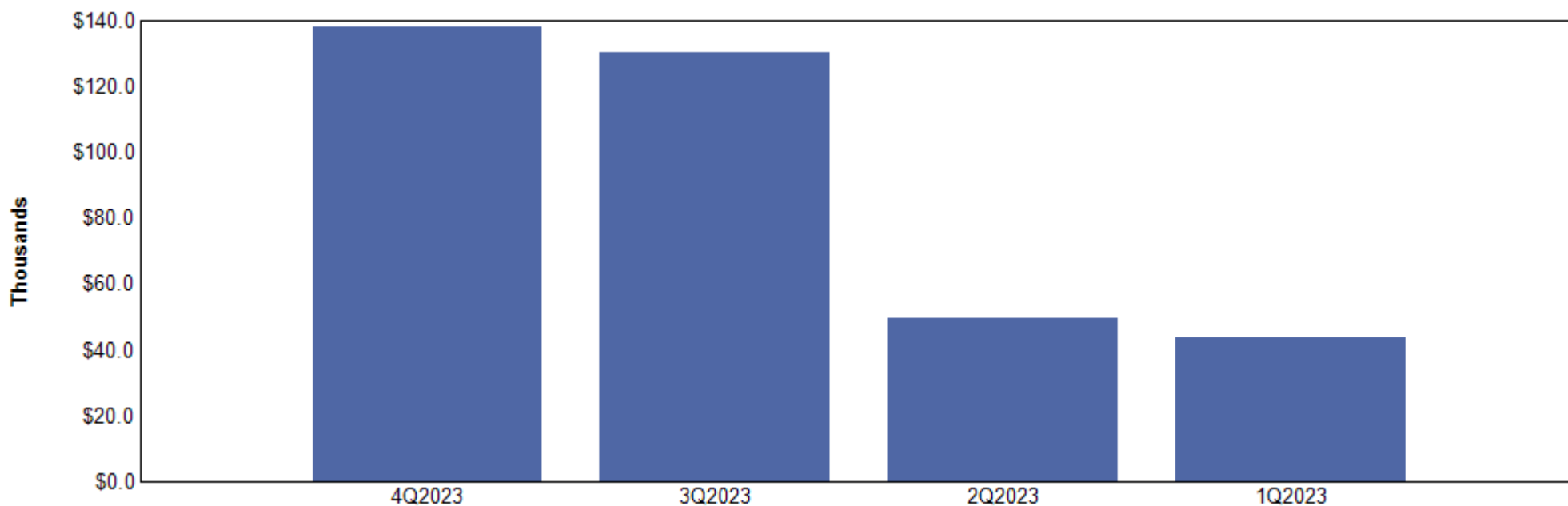


Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interest. 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	4Q2023	3Q2023	2Q2023	1Q2023
Interest Earned ¹	\$81,113	\$83,221	\$8,254	\$8,445
Realized Gains / (Losses) ²	-	-	-	-
Change in Amortized Cost	\$56,782	\$47,225	\$41,271	\$35,461
Total Earnings	\$137,895	\$130,446	\$49,524	\$43,906

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
U.S. Treasury											
US TREASURY NOTES DTD 12/31/2019 1.750% 12/31/2024	912828YY0	1,345,000.00	AA+	Aaa	12/22/2023	12/26/2023	1,304,755.08	4.81	64.66	1,305,405.94	1,305,280.54
US TREASURY NOTES DTD 12/31/2020 0.375% 12/31/2025	91282CBC4	110,000.00	AA+	Aaa	1/3/2023	1/4/2023	98,591.80	4.10	1.13	102,373.64	101,956.25
US TREASURY NOTES DTD 12/31/2019 1.750% 12/31/2026	912828YX2	1,150,000.00	AA+	Aaa	10/17/2023	10/18/2023	1,042,277.34	4.95	55.29	1,049,182.64	1,077,765.63
US TREASURY NOTES DTD 12/31/2022 3.875% 12/31/2027	91282CGC9	7,485,000.00	AA+	Aaa	7/18/2023	7/19/2023	7,423,014.84	4.08	796.82	7,429,342.97	7,476,812.91
US TREASURY NOTES DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	1,470,000.00	AA+	Aaa	12/22/2023	12/26/2023	1,307,783.20	3.94	50.48	1,308,373.80	1,311,515.63
Security Type Sub-Total		11,560,000.00					11,176,422.26	4.23	968.38	11,194,678.99	11,273,330.96
Federal Agency											
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	802.50	1,070,914.54	997,630.55
Security Type Sub-Total		1,070,000.00					1,072,354.00	0.45	802.50	1,070,914.54	997,630.55
Commercial Paper											
NATIXIS NY BRANCH COMM PAPER DTD 04/14/2023 0.000% 01/09/2024	63873JA91	450,000.00	A-1	P-1	5/8/2023	5/9/2023	434,136.25	5.37	0.00	449,482.00	449,259.75
ROYAL BANK OF CANADA NY COMM PAPER DTD 05/02/2023 0.000% 02/02/2024	78015CB27	525,000.00	A-1+	P-1	5/10/2023	5/11/2023	505,064.00	5.32	0.00	522,610.67	522,161.85
TORONTO DOMINION BANK COMM PAPER DTD 06/02/2023 0.000% 02/27/2024	89119ABT4	450,000.00	A-1+	P-1	6/2/2023	6/5/2023	431,810.63	5.68	0.00	446,116.88	445,929.30
BNP PARIBAS NY BRANCH COMM PAPER DTD 04/06/2023 0.000% 03/26/2024	09659BCS7	475,000.00	A-1	P-1	7/12/2023	7/13/2023	456,078.38	5.81	0.00	468,741.88	468,764.20

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Commercial Paper											
CREDIT AGRICOLE CIB NY COMM PAPER DTD 09/12/2023 0.000% 06/07/2024	22533TF76	450,000.00	A-1	P-1	9/11/2023	9/12/2023	431,170.00	5.84	0.00	438,940.00	439,051.95
MUFG BANK LTD/NY COMM PAPER DTD 12/05/2023 0.000% 07/08/2024	62479LG82	450,000.00	A-1	P-1	12/5/2023	12/6/2023	435,433.75	5.60	0.00	437,195.25	437,111.55
TOYOTA MOTOR CREDIT CORP COMM PAPER DTD 11/20/2023 0.000% 08/16/2024	89233GHG4	450,000.00	A-1+	P-1	11/20/2023	11/21/2023	431,405.38	5.77	0.00	434,239.50	435,009.15
Security Type Sub-Total		3,250,000.00					3,125,098.39	5.62	0.00	3,197,326.18	3,197,287.75
Managed Account Sub Total		15,880,000.00					15,373,874.65	4.28	1,770.88	15,462,919.71	15,468,249.26
Securities Sub Total		\$15,880,000.00					\$15,373,874.65	4.28%	\$1,770.88	\$15,462,919.71	\$15,468,249.26
Accrued Interest											\$1,770.88
Total Investments											\$15,470,020.14

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
10/17/2023	10/18/2023	1,150,000.00	912828YX2	US TREASURY NOTES	1.75%	12/31/2026	1,048,292.97	4.95%	
11/20/2023	11/21/2023	450,000.00	89233GHG4	TOYOTA MOTOR CREDIT CORP COMM PAPER	0.00%	8/16/2024	431,405.38	5.77%	
12/5/2023	12/6/2023	450,000.00	62479LG82	MUFG BANK LTD/NY COMM PAPER	0.00%	7/8/2024	435,433.75	5.60%	
12/22/2023	12/26/2023	1,470,000.00	91282CCH2	US TREASURY NOTES	1.25%	6/30/2028	1,316,721.04	3.94%	
12/22/2023	12/26/2023	1,345,000.00	912828YY0	US TREASURY NOTES	1.75%	12/31/2024	1,316,204.03	4.81%	
Total BUY		4,865,000.00					4,548,057.17		0.00
INTEREST									
10/2/2023	10/2/2023		MONEY0002	MONEY MARKET FUND			157.87		
11/1/2023	11/1/2023		MONEY0002	MONEY MARKET FUND			467.34		
11/7/2023	11/7/2023	1,070,000.00	3135G06G3	FANNIE MAE NOTES	0.50%	11/7/2025	2,675.00		
12/1/2023	12/1/2023		MONEY0002	MONEY MARKET FUND			560.30		
12/31/2023	12/31/2023	1,345,000.00	912828YY0	US TREASURY NOTES	1.75%	12/31/2024	11,768.75		
12/31/2023	12/31/2023	110,000.00	91282CBC4	US TREASURY NOTES	0.37%	12/31/2025	206.25		
12/31/2023	12/31/2023	1,470,000.00	91282CCH2	US TREASURY NOTES	1.25%	6/30/2028	9,187.50		
12/31/2023	12/31/2023	7,485,000.00	91282CGC9	US TREASURY NOTES	3.87%	12/31/2027	145,021.88		
12/31/2023	12/31/2023	1,150,000.00	912828YX2	US TREASURY NOTES	1.75%	12/31/2026	10,062.50		
Total INTEREST		12,630,000.00					180,107.39		0.00

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
MATURITY									
10/16/2023	10/16/2023	1,035,000.00	3137EAEY1	FREDDIE MAC NOTES	0.12%	10/16/2023	1,035,646.88		
11/15/2023	11/15/2023	450,000.00	89233HYF5	TOYOTA MOTOR CREDIT CORP COMM PAPER	0.00%	11/15/2023	450,000.00		
12/4/2023	12/4/2023	2,575,000.00	3137EAF2	FREDDIE MAC NOTES	0.25%	12/4/2023	2,578,218.75		
12/5/2023	12/5/2023	450,000.00	62479MZ55	MUFG BANK LTD/NY COMM PAPER	0.00%	12/5/2023	450,000.00		
Total MATURITY		4,510,000.00					4,513,865.63		0.00

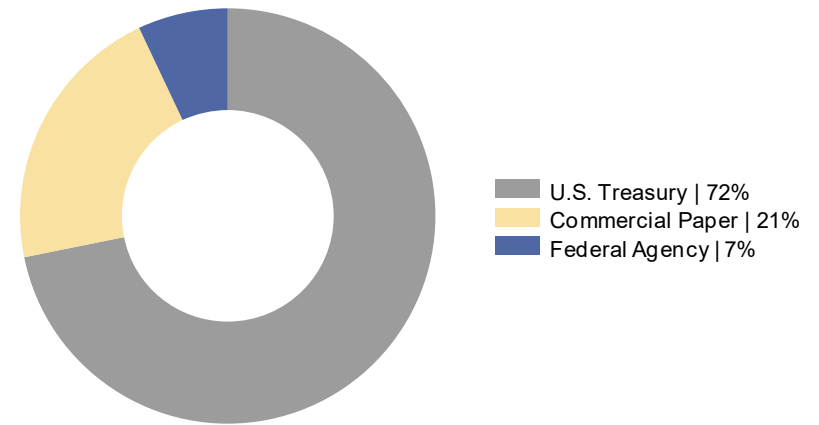
Portfolio Review:
CFX- 2019-SF-DSRA COMMON RES

Portfolio Snapshot - CFX- 2019-SF-DSRA COMMON RES¹

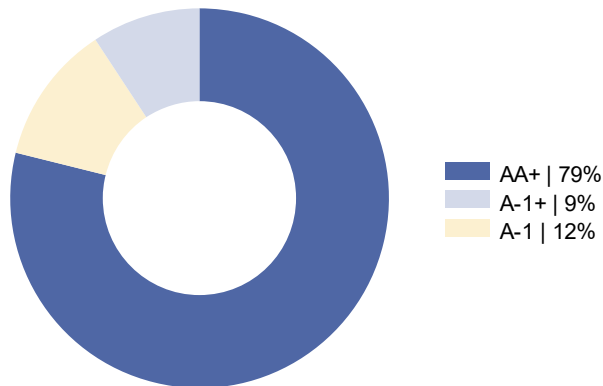
Portfolio Statistics

Total Market Value	\$38,819,739.77
<i>Securities Sub-Total</i>	\$38,234,886.96
<i>Accrued Interest</i>	\$5,471.98
<i>Cash</i>	\$579,380.83
Portfolio Effective Duration	2.05 years
Yield At Cost	3.99%
Yield At Market	4.63%
Portfolio Credit Quality	AA

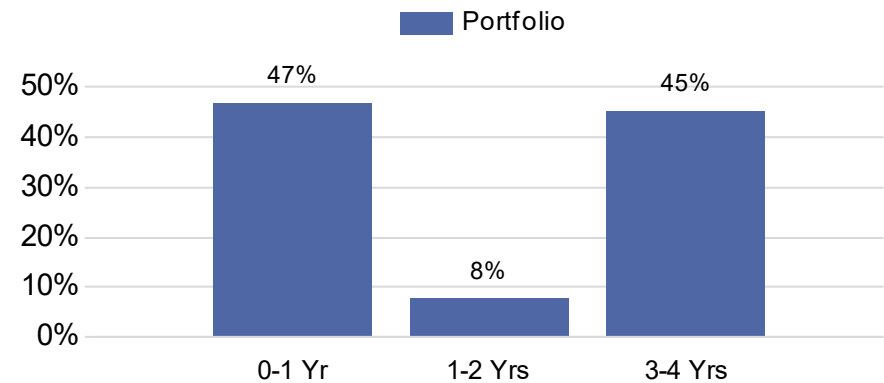
Sector Allocation



Credit Quality - S&P

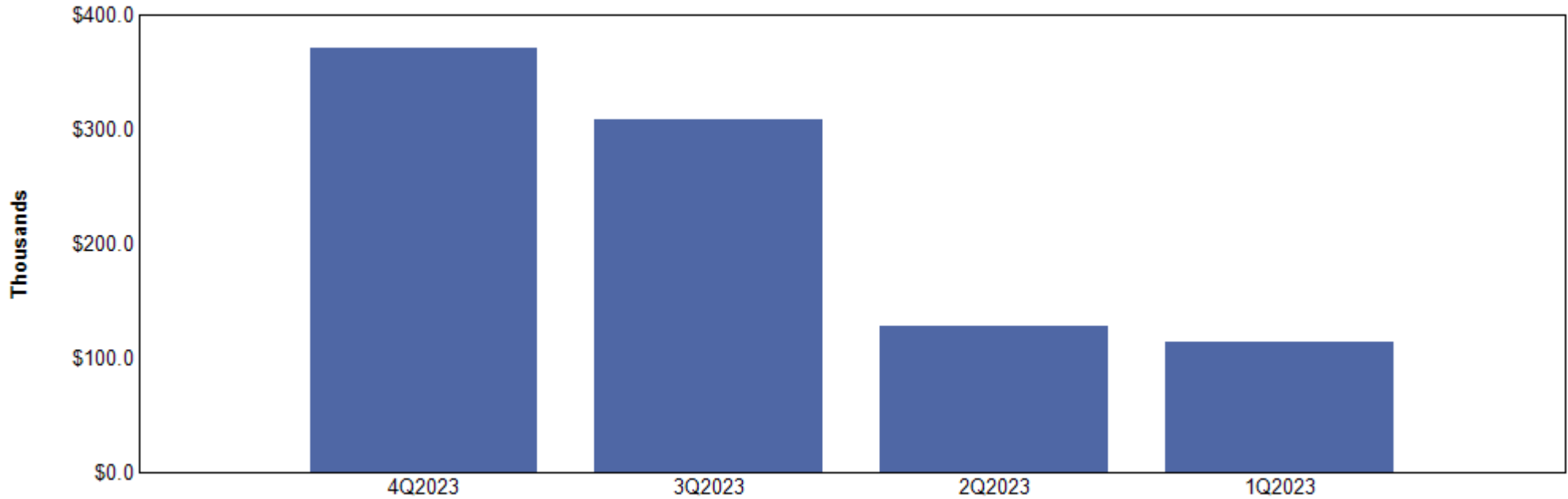


Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interest. 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	4Q2023	3Q2023	2Q2023	1Q2023
Interest Earned ¹	\$218,480	\$176,253	\$43,444	\$43,180
Realized Gains / (Losses) ²	-	-	-	-
Change in Amortized Cost	\$151,782	\$132,162	\$85,017	\$70,528
Total Earnings	\$370,262	\$308,415	\$128,461	\$113,708

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
U.S. Treasury											
US TREASURY NOTES DTD 06/30/2017 2.000% 06/30/2024	912828XX3	5,295,000.00	AA+	Aaa	7/18/2023	7/19/2023	5,134,495.31	5.32	290.93	5,211,278.53	5,211,438.55
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	295.16	4,857,693.58	4,657,117.19
US TREASURY NOTES DTD 12/31/2020 0.375% 12/31/2025	91282CBC4	295,000.00	AA+	Aaa	1/3/2023	1/4/2023	264,405.27	4.10	3.04	274,547.48	273,428.13
US TREASURY NOTES DTD 12/31/2022 3.875% 12/31/2027	91282CGC9	12,060,000.00	AA+	Aaa	7/18/2023	7/19/2023	11,960,128.13	4.08	1,283.86	11,970,324.15	12,046,808.77
US TREASURY NOTES DTD 12/31/2022 3.875% 12/31/2027	91282CGC9	5,270,000.00	AA+	Aaa	10/17/2023	10/18/2023	5,069,904.69	4.88	561.02	5,079,681.33	5,264,235.68
Security Type Sub-Total		27,695,000.00					27,482,599.42	3.86	2,434.01	27,393,525.07	27,453,028.32
Federal Agency											
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	603.28	494,500.37	463,365.05
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	2,434.69	2,382,516.53	2,227,942.98
Security Type Sub-Total		2,880,000.00					2,871,336.15	0.44	3,037.97	2,877,016.90	2,691,308.03
Commercial Paper											
NATIXIS NY BRANCH COMM PAPER DTD 04/14/2023 0.000% 01/09/2024	63873JA91	1,125,000.00	A-1	P-1	5/8/2023	5/9/2023	1,085,340.63	5.37	0.00	1,123,705.00	1,123,149.38
ROYAL BANK OF CANADA NY COMM PAPER DTD 05/02/2023 0.000% 02/02/2024	78015CB27	1,325,000.00	A-1+	P-1	5/10/2023	5/11/2023	1,274,685.33	5.32	0.00	1,318,969.78	1,317,837.05
TORONTO DOMINION BANK COMM PAPER DTD 06/02/2023 0.000% 02/27/2024	89119ABT4	1,125,000.00	A-1+	P-1	6/2/2023	6/5/2023	1,079,526.56	5.68	0.00	1,115,292.19	1,114,823.25

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Commercial Paper											
BNP PARIBAS NY BRANCH COMM PAPER DTD 04/06/2023 0.000% 03/26/2024	09659BCS7	1,175,000.00	A-1	P-1	7/5/2023	7/6/2023	1,126,746.67	5.84	0.00	1,159,463.89	1,159,574.60
CREDIT AGRICOLE CIB NY COMM PAPER DTD 09/12/2023 0.000% 06/07/2024	22533TF76	1,175,000.00	A-1	P-1	9/11/2023	9/12/2023	1,125,832.78	5.84	0.00	1,146,121.11	1,146,413.43
MUFG BANK LTD/NY COMM PAPER DTD 12/05/2023 0.000% 07/08/2024	62479LG82	1,150,000.00	A-1	P-1	12/5/2023	12/6/2023	1,112,775.14	5.60	0.00	1,117,276.75	1,117,062.85
TOYOTA MOTOR CREDIT CORP COMM PAPER DTD 11/20/2023 0.000% 08/16/2024	89233GHG4	1,150,000.00	A-1+	P-1	11/20/2023	11/21/2023	1,102,480.40	5.77	0.00	1,109,723.16	1,111,690.05
Security Type Sub-Total		8,225,000.00					7,907,387.51	5.63	0.00	8,090,551.88	8,090,550.61
Managed Account Sub Total		38,800,000.00					38,261,323.08	3.99	5,471.98	38,361,093.85	38,234,886.96
Securities Sub Total		\$38,800,000.00					\$38,261,323.08	3.99%	\$5,471.98	\$38,361,093.85	\$38,234,886.96
Accrued Interest											\$5,471.98
Total Investments											\$38,240,358.94

Quarterly Portfolio Transactions

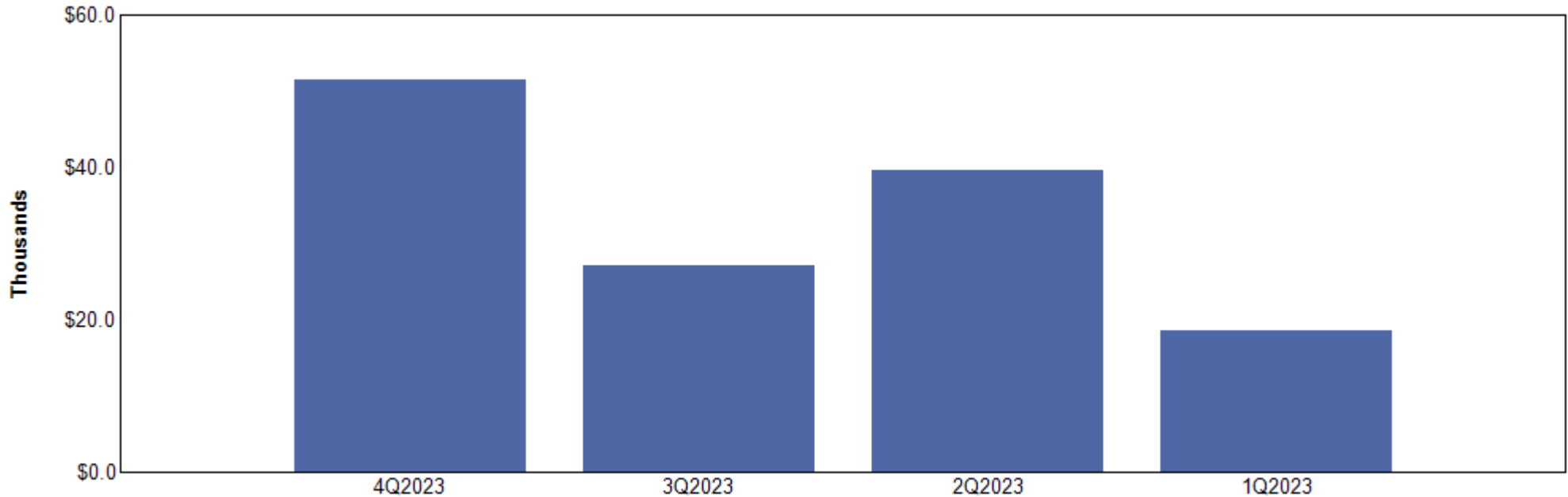
Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
10/17/2023	10/18/2023	5,270,000.00	91282CGC9	US TREASURY NOTES	3.87%	12/31/2027	5,130,946.47	4.88%	
11/20/2023	11/21/2023	1,150,000.00	89233GHG4	TOYOTA MOTOR CREDIT CORP COMM PAPER	0.00%	8/16/2024	1,102,480.40	5.77%	
12/5/2023	12/6/2023	1,150,000.00	62479LG82	MUFG BANK LTD/NY COMM PAPER	0.00%	7/8/2024	1,112,775.14	5.60%	
Total BUY		7,570,000.00					7,346,202.01		0.00
INTEREST									
10/2/2023	10/2/2023		MONEY0002	MONEY MARKET FUND			226.70		
11/1/2023	11/1/2023		MONEY0002	MONEY MARKET FUND			1,679.81		
12/1/2023	12/1/2023		MONEY0002	MONEY MARKET FUND			1,131.21		
12/31/2023	12/31/2023	295,000.00	91282CBC4	US TREASURY NOTES	0.37%	12/31/2025	553.13		
12/31/2023	12/31/2023	17,330,000.00	91282CGC9	US TREASURY NOTES	3.87%	12/31/2027	335,768.75		
12/31/2023	12/31/2023	5,295,000.00	912828XX3	US TREASURY NOTES	2.00%	6/30/2024	52,950.00		
12/31/2023	12/31/2023	4,775,000.00	9128283P3	US TREASURY NOTES	2.25%	12/31/2024	53,718.75		
Total INTEREST		27,695,000.00					446,028.35		0.00
MATURITY									
10/16/2023	10/16/2023	5,090,000.00	3137EAEY1	FREDDIE MAC NOTES	0.12%	10/16/2023	5,093,181.25		
11/15/2023	11/15/2023	1,125,000.00	89233HYF5	TOYOTA MOTOR CREDIT CORP COMM PAPER	0.00%	11/15/2023	1,125,000.00		
12/5/2023	12/5/2023	1,125,000.00	62479MZ55	MUFG BANK LTD/NY COMM PAPER	0.00%	12/5/2023	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)
MATURITY									
12/31/2023	12/31/2023	70,000.00	912828V23	US TREASURY NOTES	2.25%	12/31/2023	70,787.50		
Total MATURITY		7,410,000.00					7,413,968.75		0.00

Portfolio Review:
CFX - 2021D SF INTEREST ACCT

Accrual Basis Earnings - CFX - 2021D SF INTEREST ACCT



Accrual Basis Earnings	4Q2023	3Q2023	2Q2023	1Q2023
Interest Earned ¹	\$3,105	\$14,205	\$3,630	\$4,132
Realized Gains / (Losses) ²	-	-	-	-
Change in Amortized Cost	\$48,299	\$12,998	\$35,913	\$14,489
Total Earnings	\$51,404	\$27,203	\$39,543	\$18,621

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.

Quarterly Portfolio Transactions

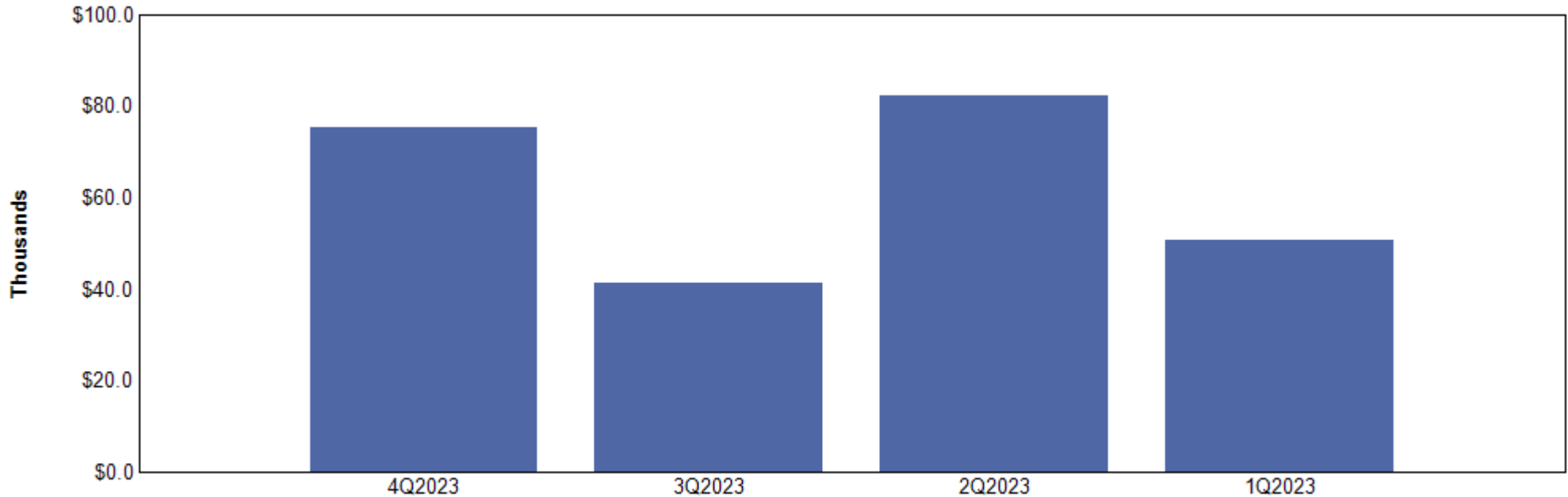
Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
10/16/2023	10/17/2023	850,000.00	912797HW0	US TREASURY BILL	0.00%	12/26/2023	841,212.02	5.37%	
11/20/2023	11/21/2023	830,000.00	912796ZN2	US TREASURY BILL	0.00%	12/28/2023	825,494.33	5.31%	
12/19/2023	12/20/2023	830,000.00	912796ZN2	US TREASURY BILL	0.00%	12/28/2023	829,027.52	5.28%	
Total BUY		2,510,000.00					2,495,733.87		0.00
INTEREST									
10/2/2023	10/2/2023		MONEY0002	MONEY MARKET FUND			1,514.15		
11/1/2023	11/1/2023		MONEY0002	MONEY MARKET FUND			631.88		
12/1/2023	12/1/2023		MONEY0002	MONEY MARKET FUND			958.80		
Total INTEREST		0.00					3,104.83		0.00
MATURITY									
12/26/2023	12/26/2023	850,000.00	912797HW0	US TREASURY BILL	0.00%	12/26/2023	850,000.00		
12/28/2023	12/28/2023	100,000.00	912796ZN2	US TREASURY BILL	0.00%	12/28/2023	100,000.00		
12/28/2023	12/28/2023	830,000.00	912796ZN2	US TREASURY BILL	0.00%	12/28/2023	830,000.00		
12/28/2023	12/28/2023	1,680,000.00	313384RB7	FED HOME LN DISCOUNT NT DISC NOTES	0.00%	12/28/2023	1,680,000.00		
12/28/2023	12/28/2023	830,000.00	912796ZN2	US TREASURY BILL	0.00%	12/28/2023	830,000.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
MATURITY									
12/29/2023	12/29/2023	850,000.00	313384RC5	FED HOME LN DISCOUNT NT DISC NOTES	0.00%	12/29/2023	850,000.00		
Total MATURITY		5,140,000.00					5,140,000.00		0.00

Portfolio Review:
CFX - 2018 SF INTEREST ACCT

Accrual Basis Earnings - CFX - 2018 SF INTEREST ACCT



Accrual Basis Earnings	4Q2023	3Q2023	2Q2023	1Q2023
Interest Earned ¹	\$4,547	\$21,506	\$5,266	\$9,592
Realized Gains / (Losses) ²	-	-	-	-
Change in Amortized Cost	\$70,996	\$20,000	\$76,921	\$41,218
Total Earnings	\$75,543	\$41,506	\$82,186	\$50,810

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.

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
10/16/2023	10/17/2023	1,230,000.00	912797HW0	US TREASURY BILL	0.00%	12/26/2023	1,217,283.27	5.37%	
11/20/2023	11/21/2023	1,215,000.00	912796ZN2	US TREASURY BILL	0.00%	12/28/2023	1,208,404.35	5.31%	
12/19/2023	12/20/2023	1,210,000.00	912796ZN2	US TREASURY BILL	0.00%	12/28/2023	1,208,582.28	5.28%	
Total BUY		3,655,000.00					3,634,269.90		0.00
INTEREST									
10/2/2023	10/2/2023		MONEY0002	MONEY MARKET FUND			2,233.13		
11/1/2023	11/1/2023		MONEY0002	MONEY MARKET FUND			912.08		
12/1/2023	12/1/2023		MONEY0002	MONEY MARKET FUND			1,401.89		
Total INTEREST		0.00					4,547.10		0.00
MATURITY									
12/26/2023	12/26/2023	1,230,000.00	912797HW0	US TREASURY BILL	0.00%	12/26/2023	1,230,000.00		
12/28/2023	12/28/2023	1,210,000.00	912796ZN2	US TREASURY BILL	0.00%	12/28/2023	1,210,000.00		
12/28/2023	12/28/2023	2,330,000.00	313384RB7	FED HOME LN DISCOUNT NT DISC NOTES	0.00%	12/28/2023	2,330,000.00		
12/28/2023	12/28/2023	1,215,000.00	912796ZN2	US TREASURY BILL	0.00%	12/28/2023	1,215,000.00		
12/28/2023	12/28/2023	300,000.00	912796ZN2	US TREASURY BILL	0.00%	12/28/2023	300,000.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
MATURITY									
12/29/2023	12/29/2023	1,255,000.00	313384RC5	FED HOME LN DISCOUNT NT DISC NOTES	0.00%	12/29/2023	1,255,000.00		
Total MATURITY		7,540,000.00					7,540,000.00		0.00

Important Disclosures

This material is for general information purposes only and is not intended to provide specific advice or a specific recommendation, as it was prepared without regard to any specific objectives or financial circumstances.

Investment advisory services are provided by PFM Asset Management LLC ("PFMAM"), an investment adviser registered with the U.S. Securities and Exchange Commission and a subsidiary of U.S. Bancorp Asset Management, Inc. ("USBAM"). USBAM is a subsidiary of U.S. Bank National Association ("U.S. Bank"). U.S. Bank is a separate entity and subsidiary of U.S. Bancorp. U.S. Bank is not responsible for and does not guarantee the products, services or performance of PFMAM. The information contained is not an offer to purchase or sell any securities. Additional applicable regulatory information is available upon request.

PFMAM professionals have exercised reasonable professional care in the preparation of this performance report. Information in this report is obtained from sources external to PFMAM and is generally believed to be reliable and available to the public; however, we cannot guarantee its accuracy, completeness or suitability. We rely on the client's custodian for security holdings and market values. Transaction dates reported by the custodian may differ from money manager statements. While efforts are made to ensure the data contained herein is accurate and complete, we disclaim all responsibility for any errors that may occur. References to particular issuers are for illustrative purposes only and are not intended to be recommendations or advice regarding such issuers. Fixed income manager and index characteristics are gathered from external sources. When average credit quality is not available, it is estimated by taking the market value weights of individual credit tiers on the portion of the strategy rated by a NRSRO.

It is not possible to invest directly in an index. The index returns shown throughout this material do not represent the results of actual trading of investor assets. Third-party providers maintain the indices shown and calculate the index levels and performance shown or discussed. Index returns do not reflect payment of any sales charges or fees an investor would pay to purchase the securities they represent. The imposition of these fees and charges would cause investment performance to be lower than the performance shown.

The views expressed within this material constitute the perspective and judgment of PFMAM at the time of distribution and are subject to change. Any forecast, projection, or prediction of the market, the economy, economic trends, and equity or fixed-income markets are based upon certain assumptions and current opinion as of the date of issue and are also subject to change. Some, but not all assumptions are noted in the report. Assumptions may or may not be proven correct as actual events occur, and results may depend on events outside of your or our control. Changes in assumptions may have a material effect on results. Opinions and data presented are not necessarily indicative of future events or expected performance.

For more information regarding PFMAM's services or entities, please visit www.pfmam.com.

© 2023 PFM Asset Management LLC. Further distribution is not permitted without prior written consent.

Important Disclosures

- Market values that include accrued interest are derived from closing bid prices as of the last business day of the month as supplied by Refinitiv, Bloomberg, or Telerate. Where prices are not available from generally recognized sources, the securities are priced using a yield-based matrix system to arrive at an estimated market value.
- In accordance with generally accepted accounting principles, information is presented on a trade date basis; forward settling purchases are included in the monthly balances, and forward settling sales are excluded.
- Performance is presented in accordance with the CFA Institute's Global Investment Performance Standards (GIPS). Unless otherwise noted, performance is shown gross of fees. Quarterly returns are presented on an unannualized basis. Returns for periods greater than one year are presented on an annualized basis. Past performance is not indicative of future returns.
- Bank of America/Merrill Lynch Indices provided by Bloomberg Financial Markets.
- Money market fund/cash balances are included in performance and duration computations.
- Standard & Poor's is the source of the credit ratings. Distribution of credit rating is exclusive of money market fund/LGIP holdings.
- Callable securities in the portfolio are included in the maturity distribution analysis to their stated maturity date, although, they may be called prior to maturity.
- MBS maturities are represented by expected average life.

Glossary

- **Accrued Interest:** Interest that is due on a bond or other fixed income security since the last interest payment was made.
- **Agencies:** Federal agency securities and/or Government-sponsored enterprises.
- **Amortized Cost:** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short-term securities (those with less than one year to maturity at time of issuance) is amortized on a straight line basis. Such discount or premium with respect to longer-term securities is amortized using the constant yield basis.
- **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.