CENTRAL FLORIDA EXPRESSWAY AUTHORITY

Investment Performance Review
For the Quarter Ended March 31, 2024

Client Management Team

PFM Asset Management LLC

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Agenda

- Market Update
- Account Summary
- Portfolio Review

Market Update

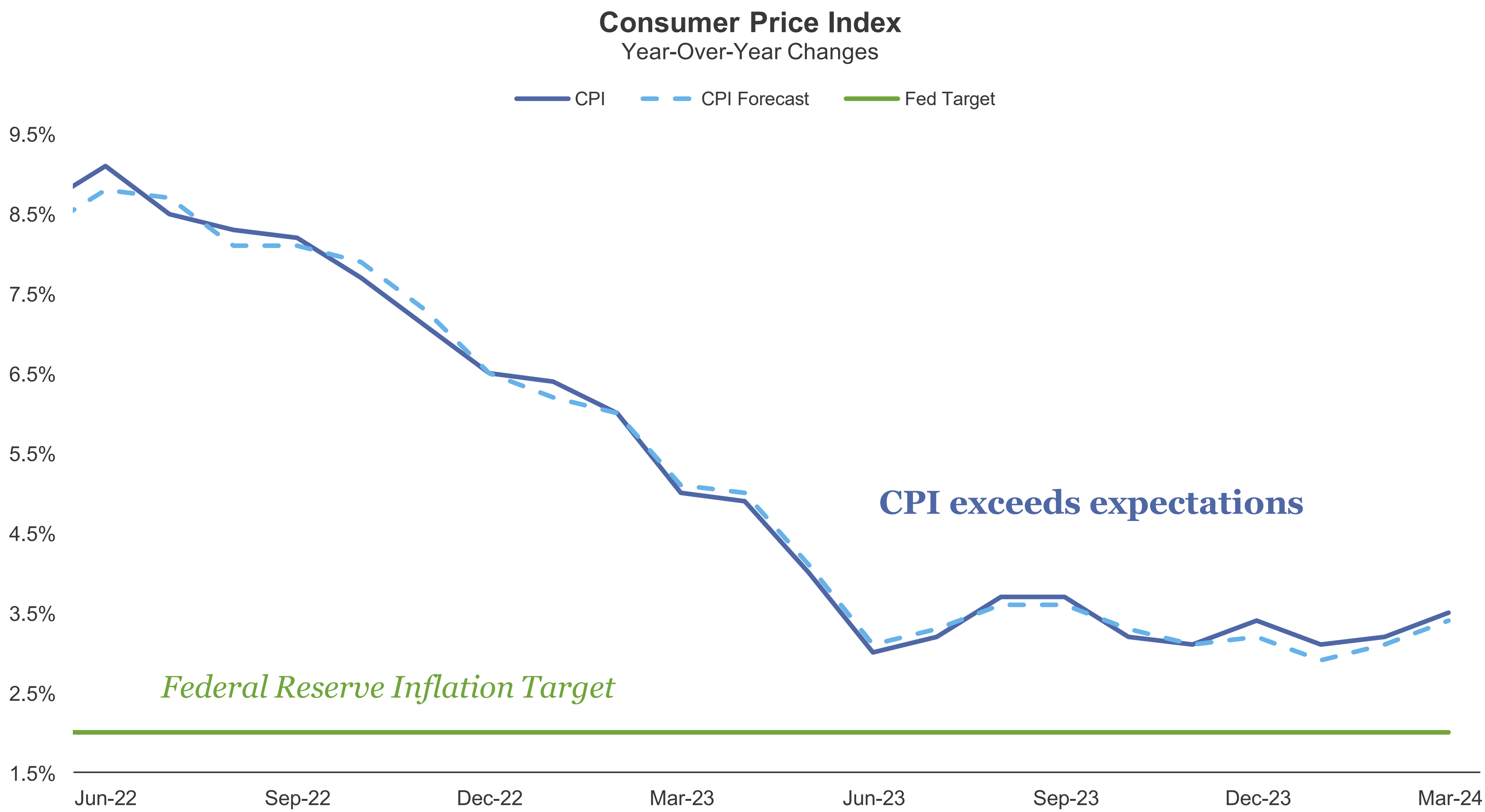
Current Market Themes

- The U.S. economy is characterized by:
  - Robust growth that continues to show surprising strength
  - Sticky inflation that remains above the Federal Reserve (Fed)'s 2% target
  - Labor markets continuing to show impressive job gains and low unemployment
  - Resilient consumer spending supported by wage growth that is outpacing inflation

- Federal Reserve reaffirms rate cut expectations
  - Forecast of 75 basis points of cuts this year
  - After entering the year expecting 6 cuts in 2024, markets have adjusted their expectations to only 2 to 3 cuts in 2024
  - Fed officials reaffirm that restoring price stability is the priority, but further confidence in inflation moving toward the 2% target is needed, which may delay the timing of rate cuts

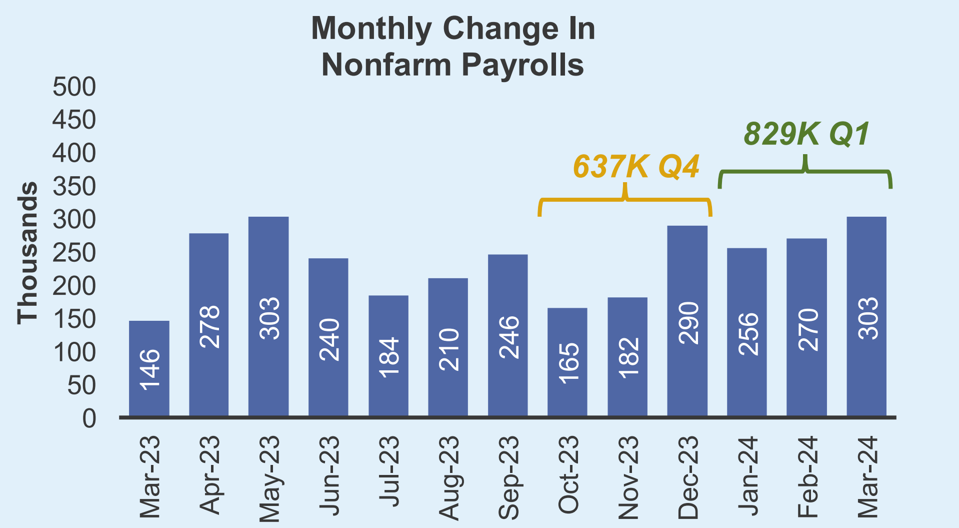
- Treasury yields increase following the change in market expectations
  - Yields on maturities between 2 and 10 years rose 30-40 basis points during the quarter
  - Yield curve inversion persists
  - Spreads in most sectors fell to multi-year lows given the strong economic environment

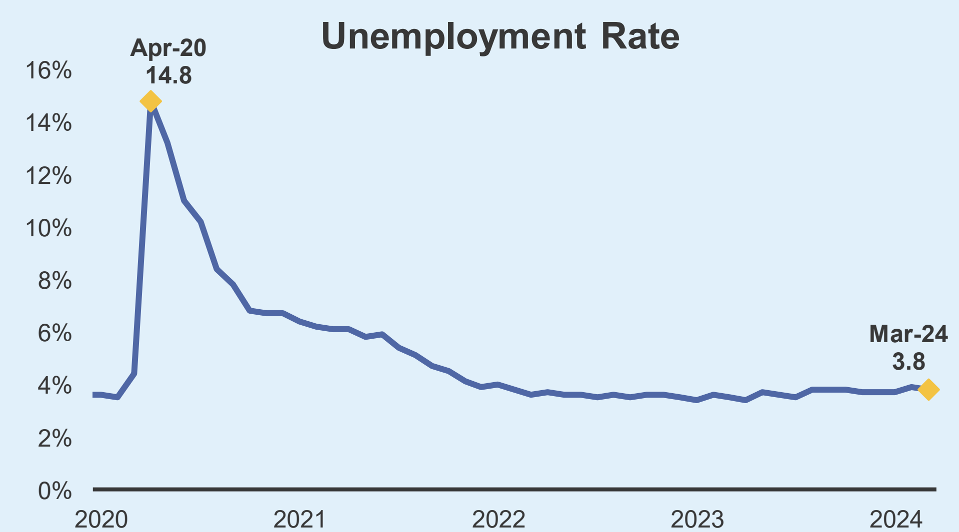
Inflation Remains Range Bound After Significant Decline in CPI in 2022 and Early 2023

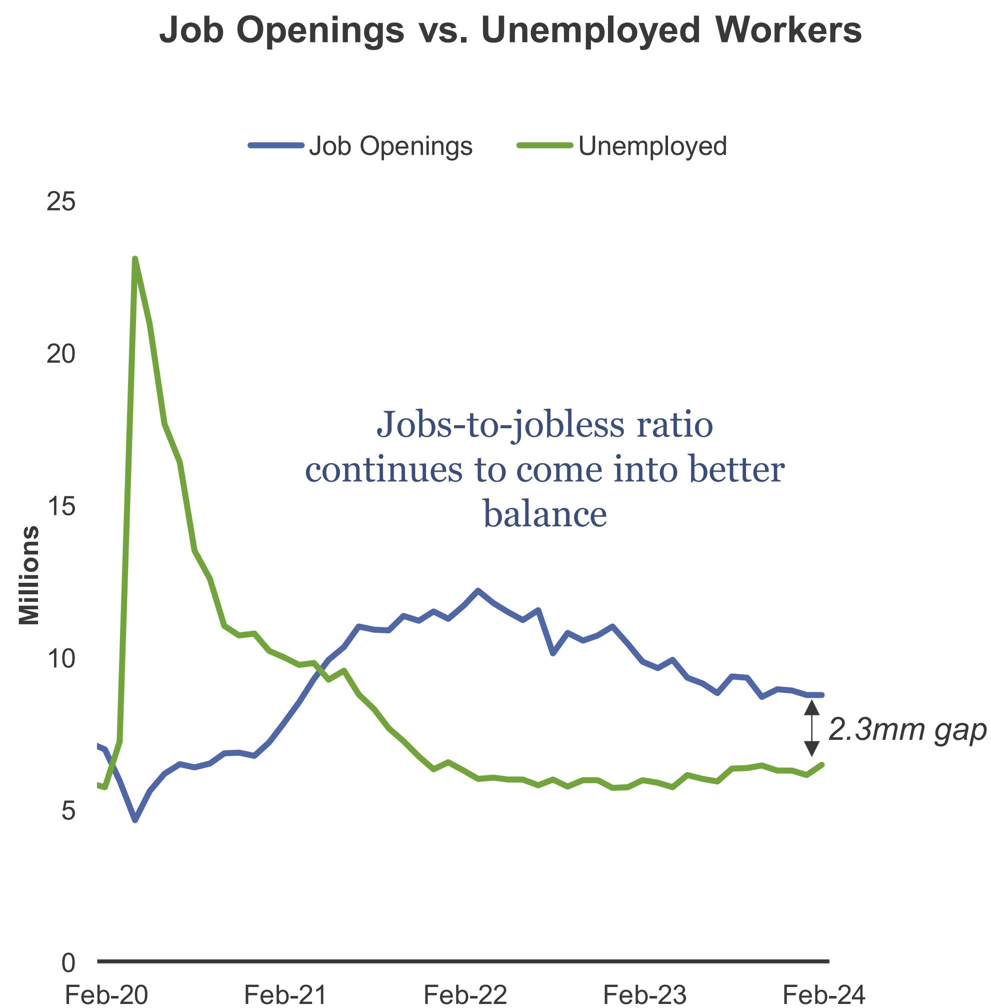


Source: Bloomberg, as of 4/10/2024.

Labor Market Remains Strong

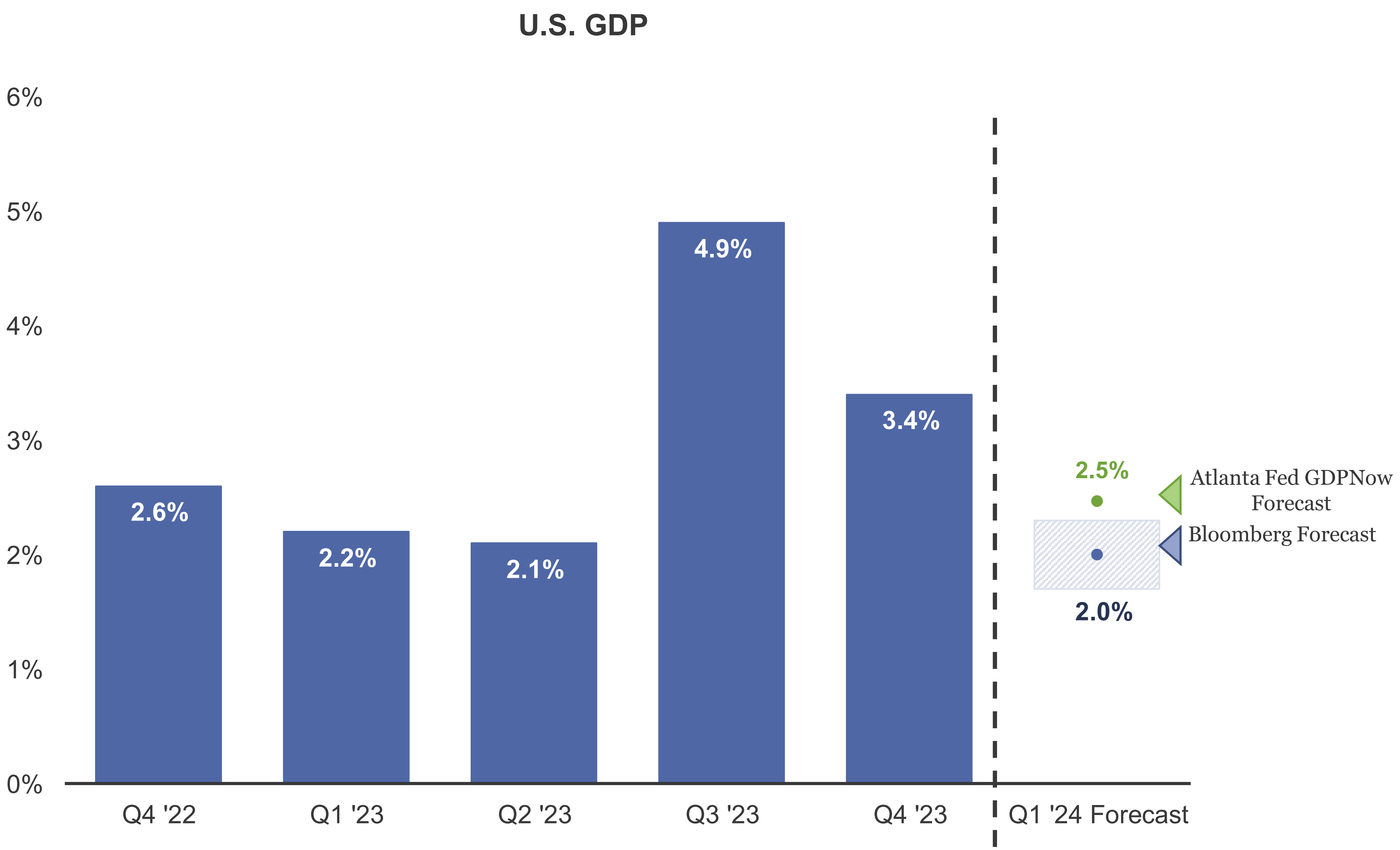






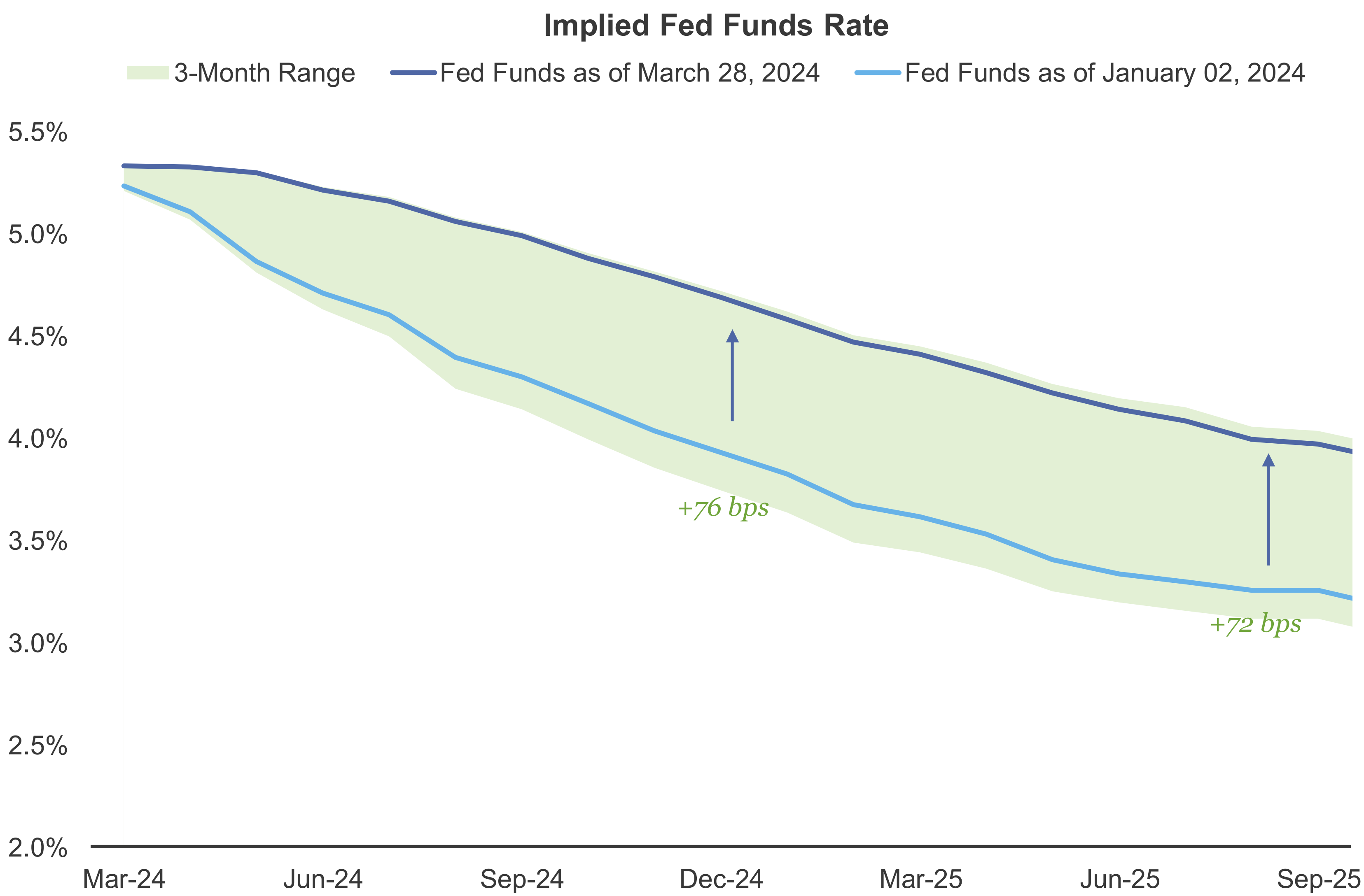
Source: Bloomberg. Job openings as of February 2024. Monthly change in nonfarm payrolls and unemployment rate as of March 2024. Data is seasonally adjusted.

Consumer Spending Continues to Drive Strong Economic Growth



Source: Bureau of Economic Analysis, U.S. Department of Commerce; as of March 28, 2024.
GDPNow estimates provided by the Federal Reserve Bank of Atlanta; as of April 4, 2024. The Atlanta Fed GDPNow estimate is a model-based projection not subject to judgmental adjustments. It is not an official forecast of the Atlanta Fed, its president, the Federal Reserve System, or the Federal Open Market Committee. Bloomberg Forecasts as of March 2024.

Market Reversed Course and Now Expects a Slower Pace of Rate Cuts



Market reprices expectations for number of cuts in 2024 in response to hotter than expected inflation and a resilient labor market

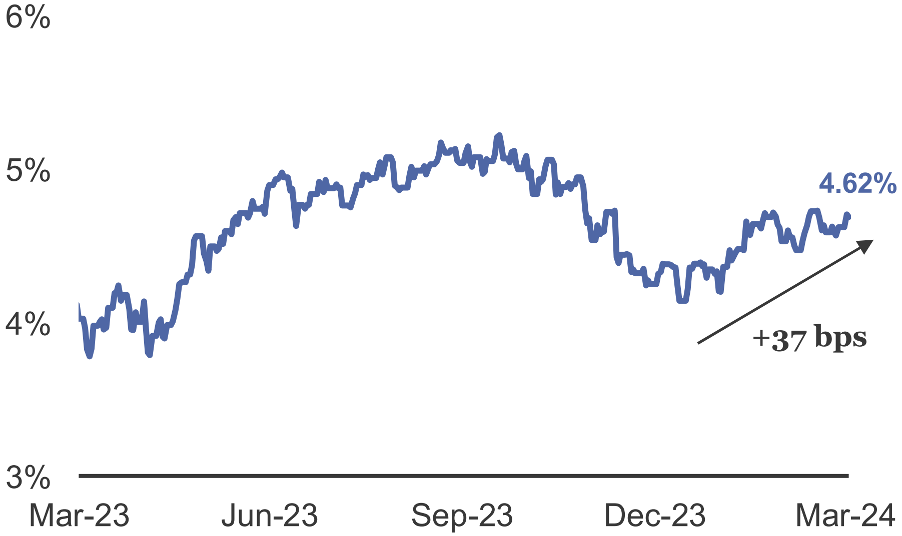
Source: Bloomberg, as of March 2024.

Yields Reprice on Fed Patience

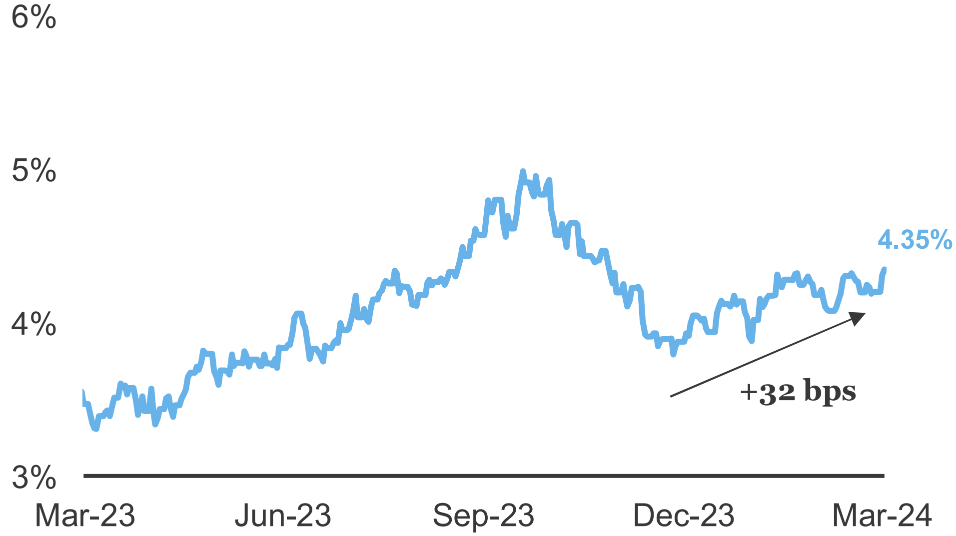
From the March 24 FOMC Meeting Press Conference

"...the Committee needs to see **more evidence** to build our **confidence** that inflation is moving down sustainably toward our 2 percent goal, and **we don't expect that it will be appropriate to begin to reduce rates until we're more confident** that that is the case"

2-Year Treasury Yield



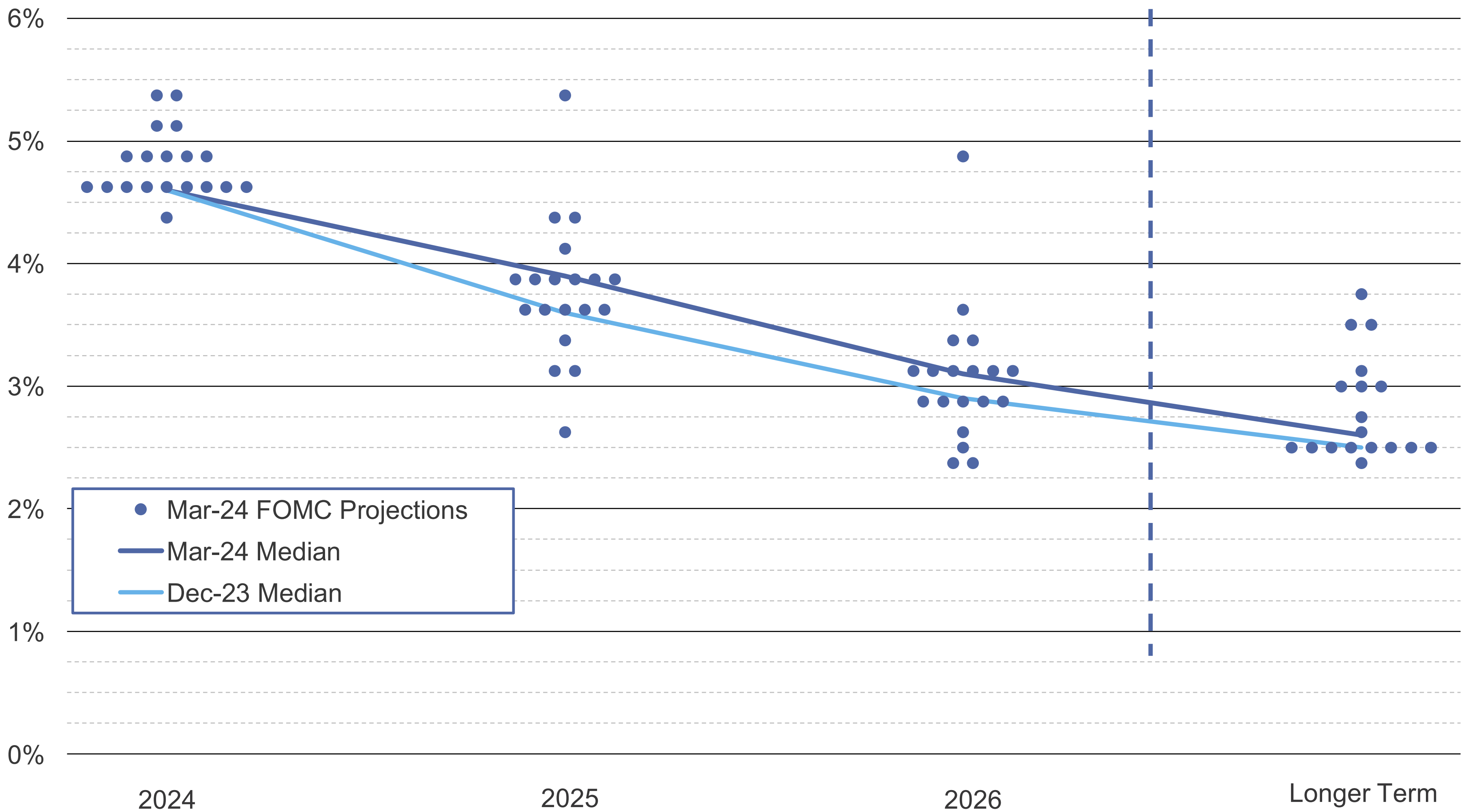
10-Year Treasury Yield



Source: Federal Reserve, Bloomberg, as of 3/31/2024.

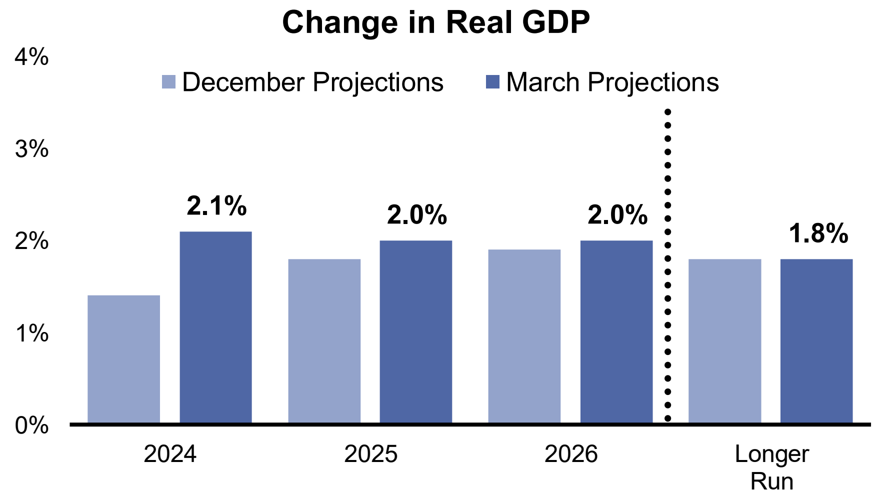
Fed's Updated "Dot Plot" Shows Little Change in 2024 Expectation

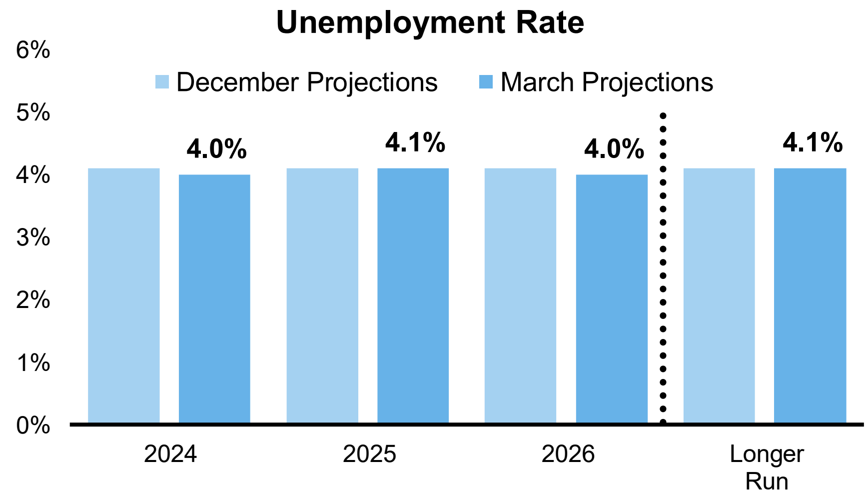
Fed Participants' Assessments of 'Appropriate' Monetary Policy

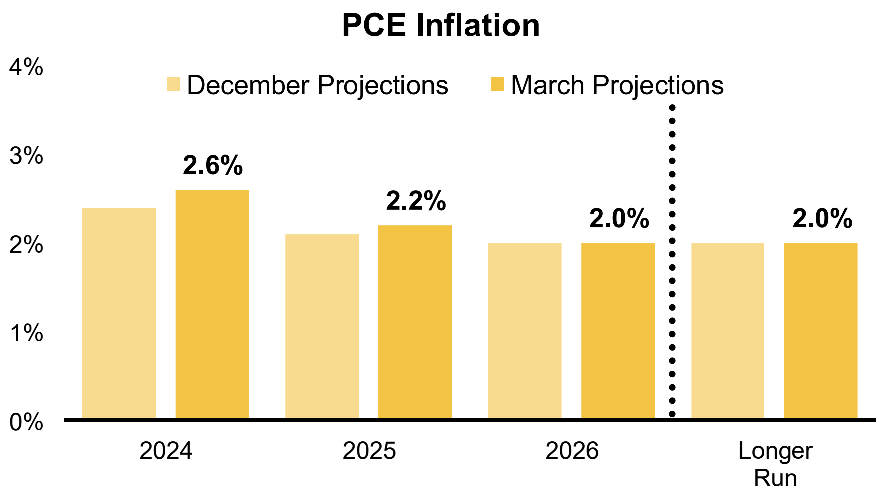


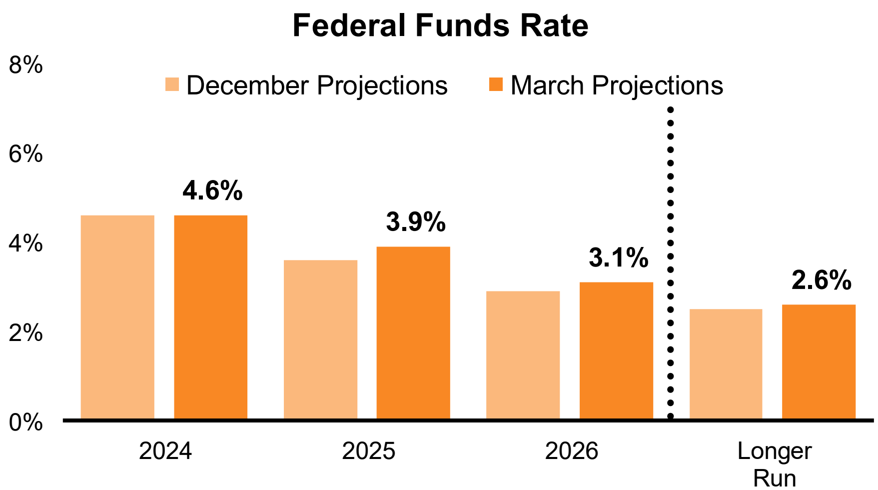
Source: Federal Reserve. Individual dots represent each Fed members' judgement of the midpoint of the appropriate target range for the federal funds rate at each year-end.

Summary of Economic Projections Show Stronger Economic Story



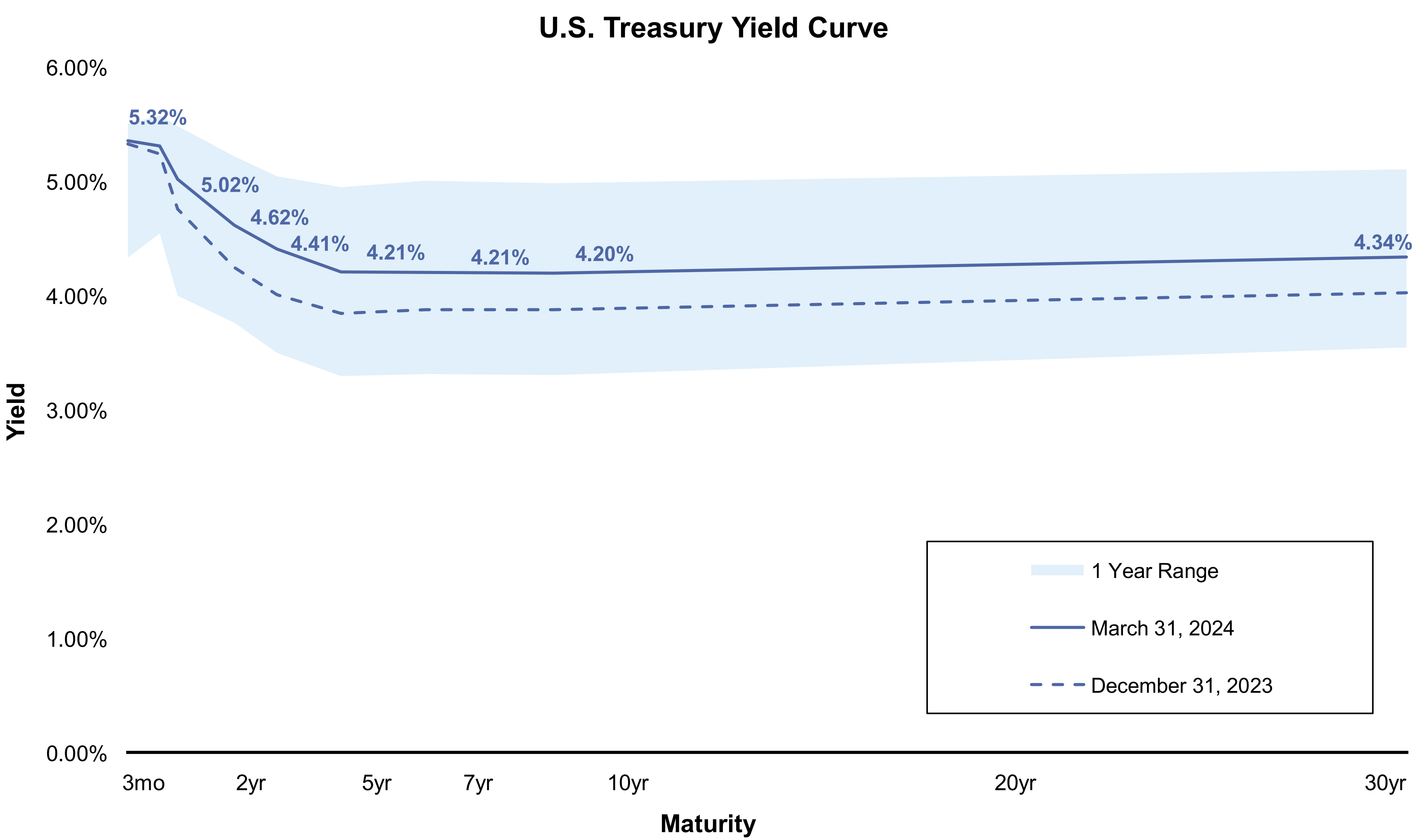






Source: Federal Reserve, latest economic projections as of March 2024.

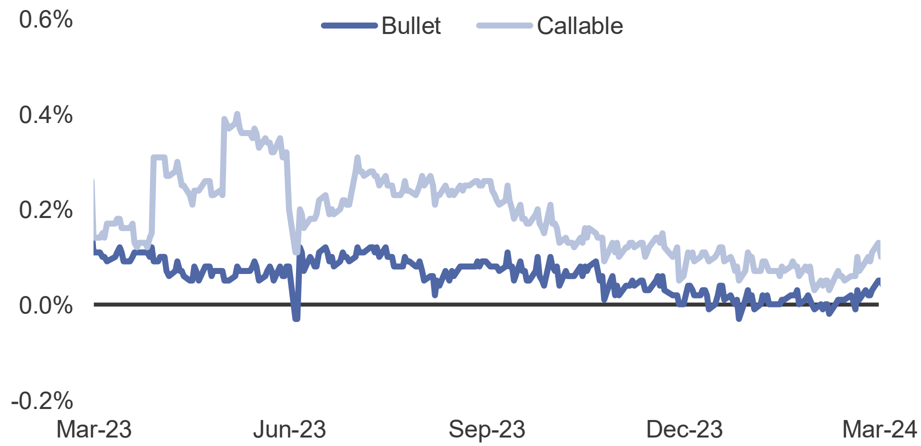
Treasury Yields Move Higher as Market Evolves to Revised Fed Expectations



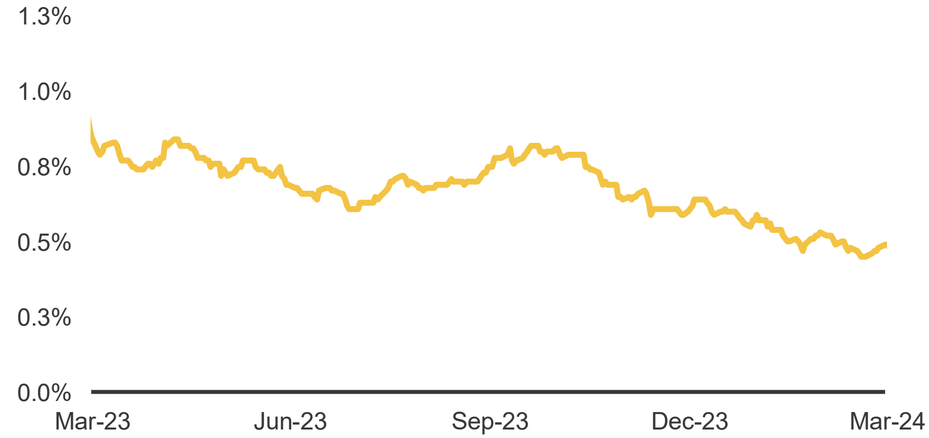
Source: Bloomberg, as of 3/31/2024.

Sector Yield Spreads

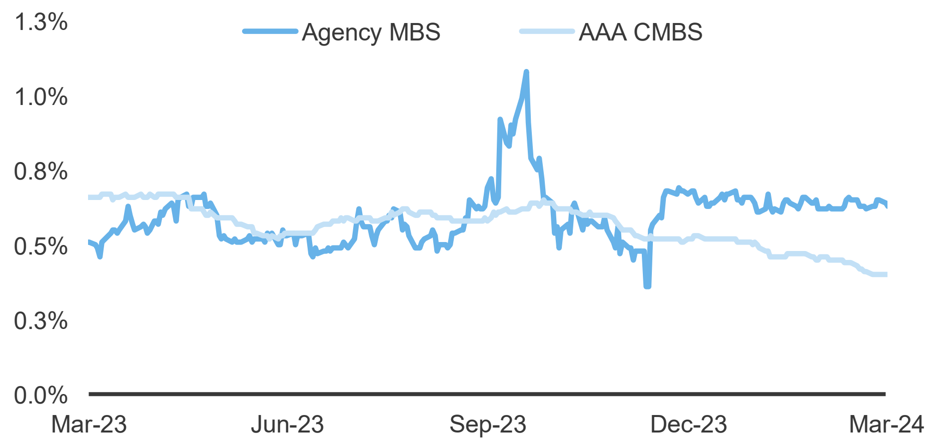
Federal Agency Yield Spreads



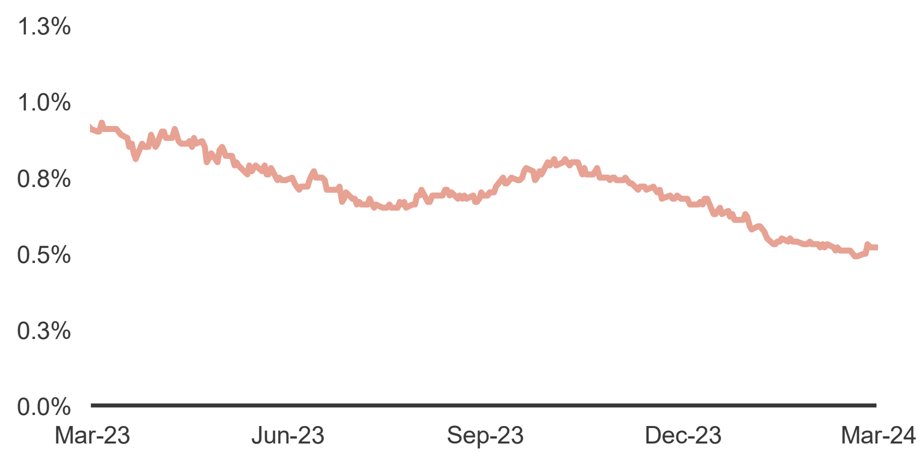
Corporate Notes A-AAA Yield Spreads



Mortgage-Backed Securities Yield Spreads

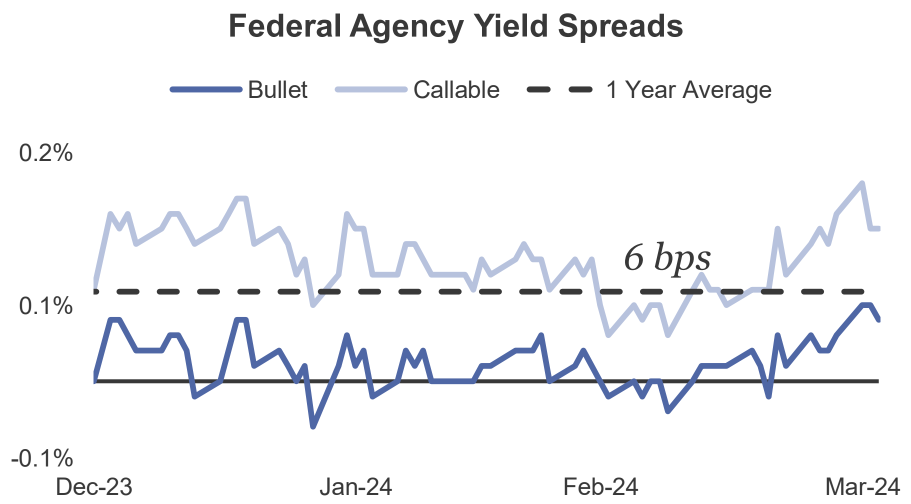


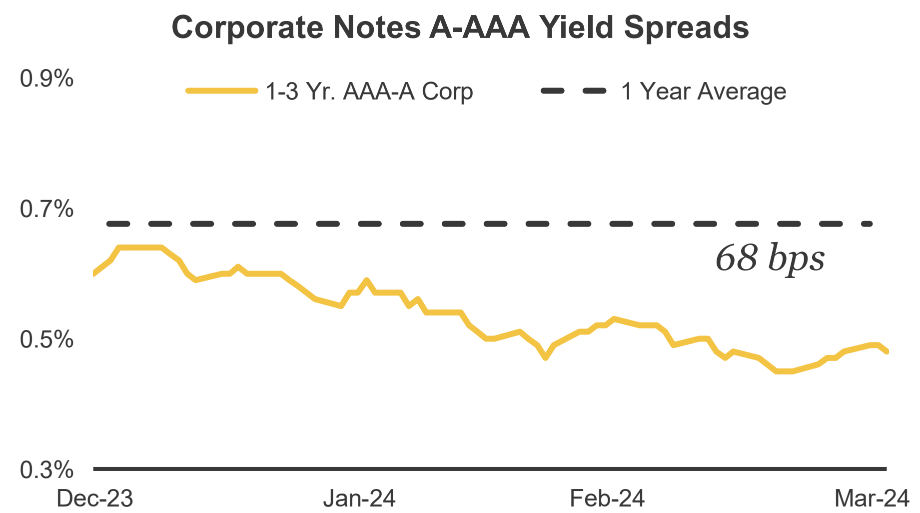
Asset-Backed Securities AAA Yield Spreads

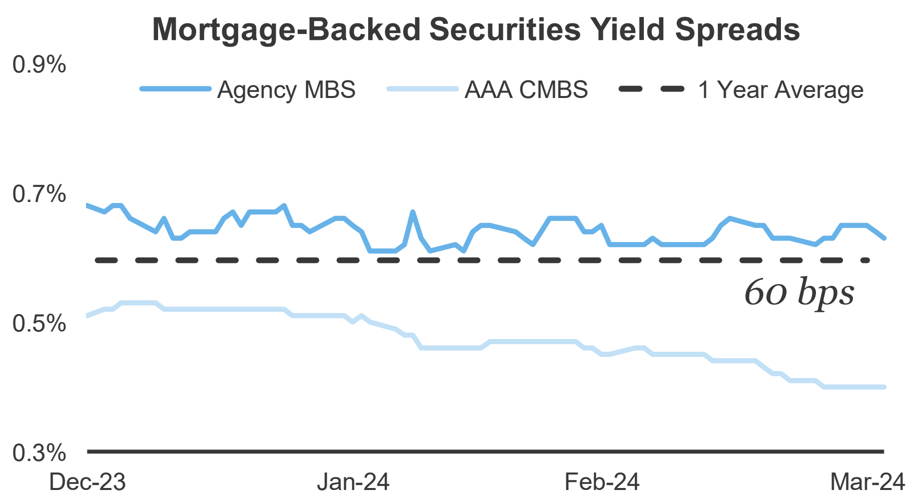


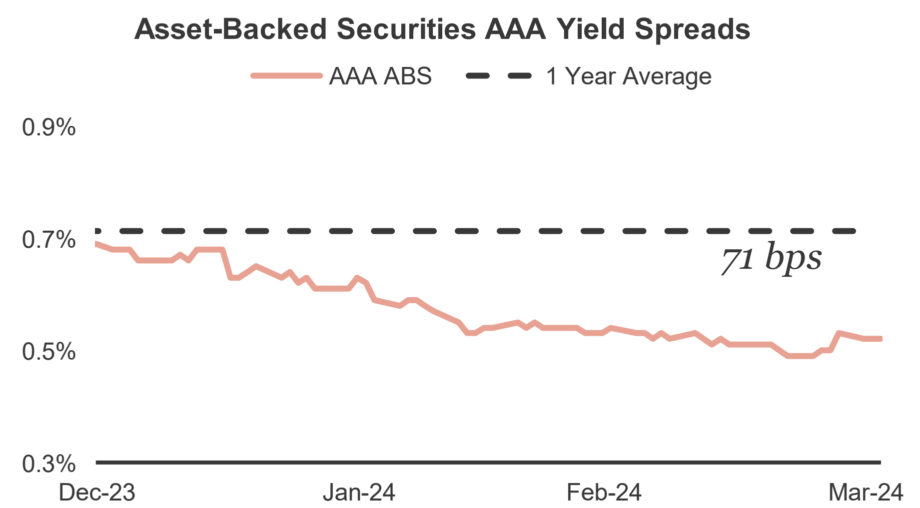
Source: ICE BofA 1-3 year Indices via Bloomberg, MarketAxess and PFMAM as of March 31, 2024. Spreads on ABS and MBS are option-adjusted spreads of 0-3 year indices based on weighted average life; spreads on agencies are relative to comparable maturity Treasuries.
CMBS is Commercial Mortgage-Backed Securities and represented by the ICE BofA Agency CMBS Index.

Sector Yield Spreads





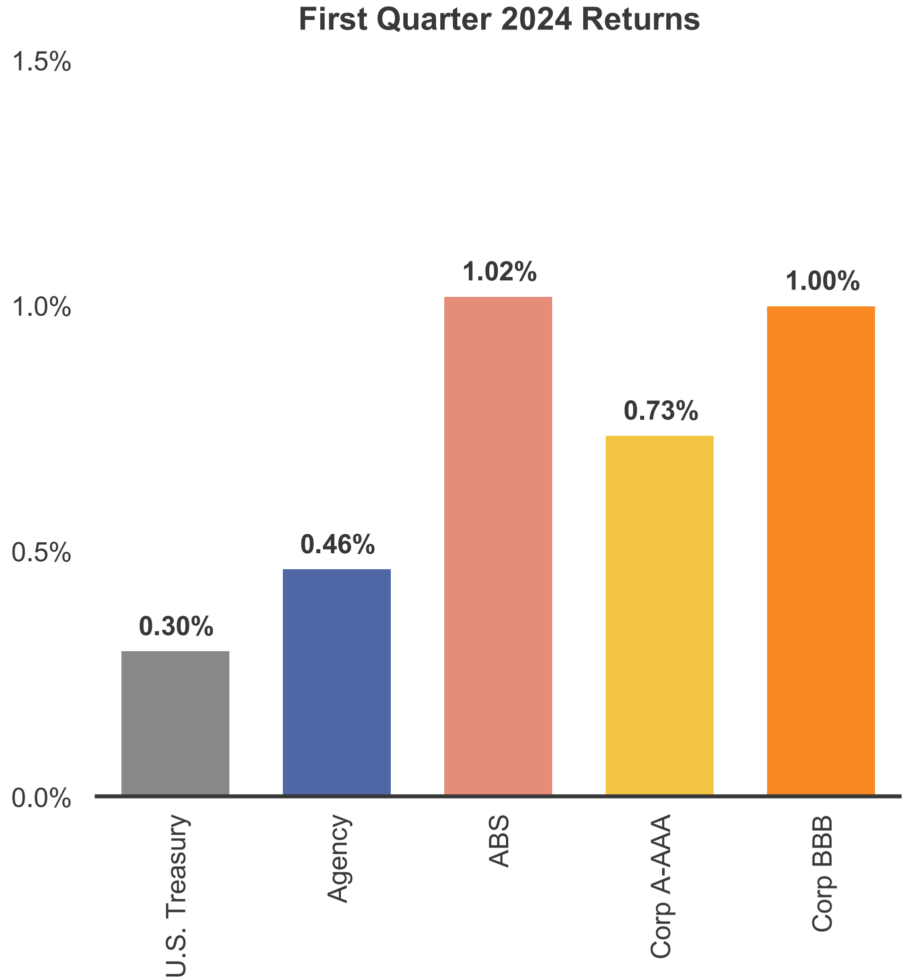


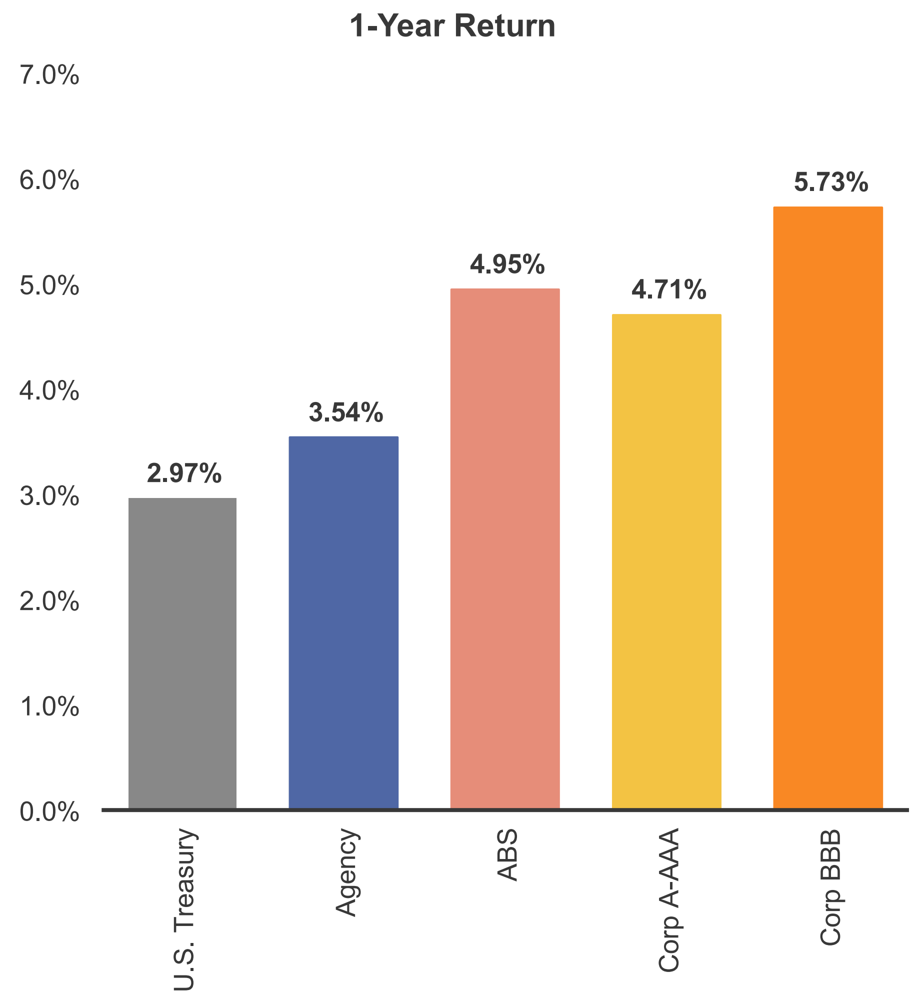


Source: ICE BofA 1-3 year Indices via Bloomberg, MarketAxess and PFMAM as of March 31, 2024. Spreads on ABS and MBS are option-adjusted spreads of 0-3 year indices based on weighted average life; spreads on agencies are relative to comparable maturity Treasuries.
CMBS is Commercial Mortgage-Backed Securities and represented by the ICE BofA Agency CMBS Index.

Fixed-Income Index Total Returns in 1Q 2024

1-3 Year Indices





Source: ICE BofA Indices. ABS indices are 0-3 year, based on weighted average life. As of March 31, 2024.

Factors to Consider for 6-12 Months

Monetary Policy:

- Fed guidance implies a soft landing and 3 rate cuts for 2024. Market expectations have been volatile but recently converged to Fed projections.
- Globally, central banks are nearing the start of cutting cycles with the Swiss central bank being the first to cut.

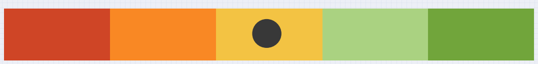
Economic Growth:

- U.S. resiliency continues as expectations for a soft-landing command center stage. Strength is led by consumers supported by a robust labor market.
- Eurozone growth set to improve in 2024 H2. Although Chinese growth targets seem aspirational, emerging economies are expected to grow.

Inflation:

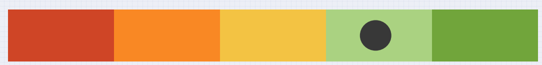
- Inflation continued to moderate but has proven to be stickier than expected, predominantly in housing and other service sectors.
- Further upside surprises in inflation indicators may complicate the Fed's path for monetary policy.

Financial Conditions:



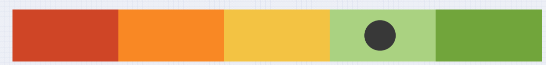
- Financial conditions continue to soften as the "Fed pivot" remains in play amid sustained strength in various economic indicators.
- With interest rates elevated, we continue to focus on identifying potential pockets of stress within financial markets.

Consumer Spending (U.S.):



- Consumer confidence reached a multi-year high following strong wage growth, a resilient labor market, and slowly moderating inflation.
- Hiring and wage growth have played a role in boosting personal income, which combined with record U.S. household net worth, supported spending.

Labor Markets:



- The labor market remains strong, but a few indicators are moderating from the extreme tightness of 2022.
- No sign of weakness in typical economically-sensitive industries, like retail, leisure and hospitality, and construction.

● Current outlook **○ Outlook one quarter ago**

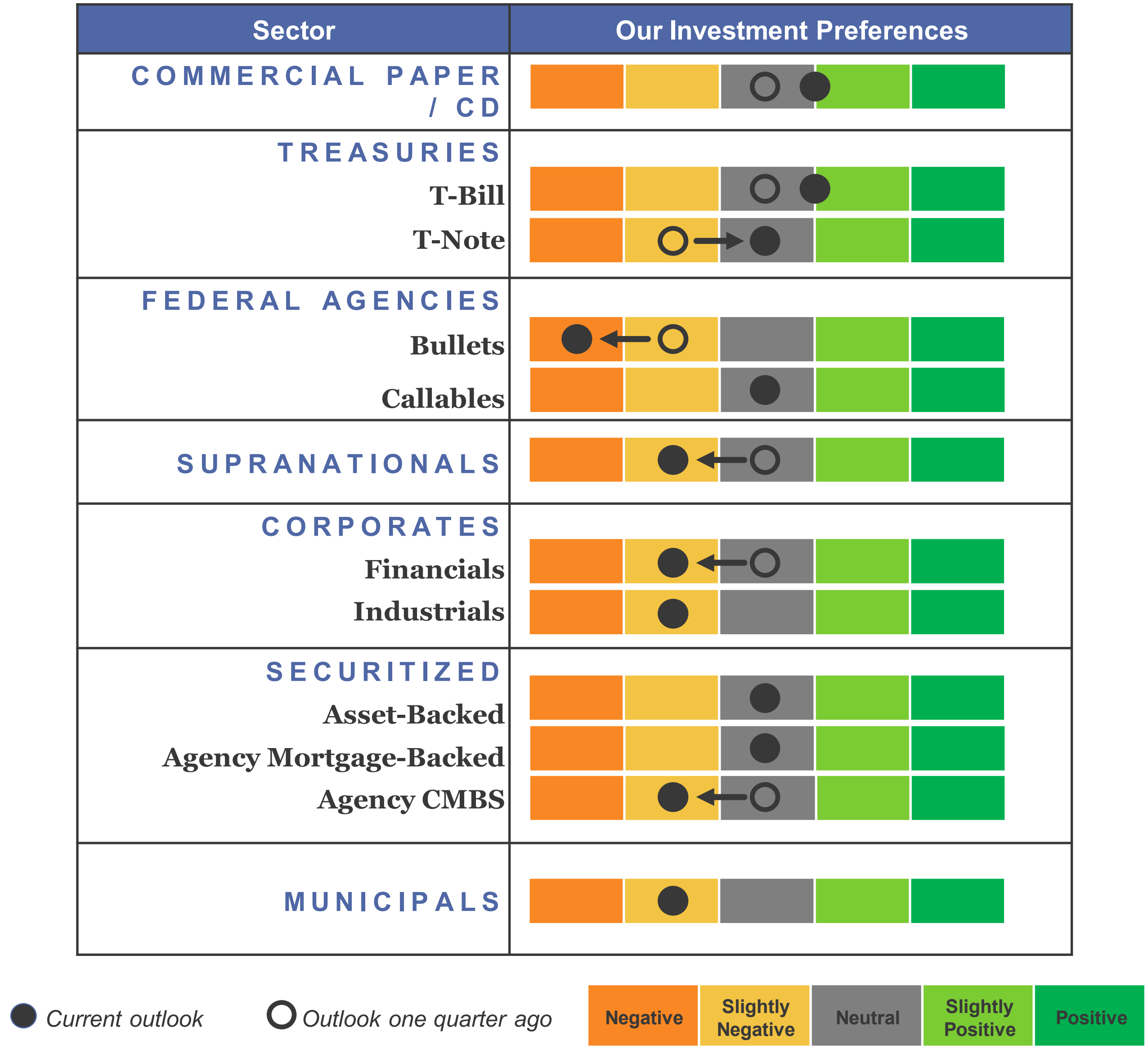
Negative	Slightly Negative	Neutral	Slightly Positive	Positive

Statements and opinions expressed about the next 6-12 months were developed based on our independent research with information obtained from Bloomberg. The views expressed within this material constitute the perspective and judgment of PFM Asset Management LLC at the time of distribution (3/31/2024) and are subject to change. Information is obtained from sources generally believed to be reliable and available to the public; however, PFM Asset Management LLC cannot guarantee its accuracy, completeness, or suitability.

Fixed-Income Sector Commentary – 1Q 2024

- **U.S. Treasuries** markets spent the quarter adjusting its expectations as strong economic data and Fed commentary pushed back on the notion that a rate cut was imminent. Yields reflected the repricing and are higher by over 30 basis points for maturities greater than a year.
- **Federal Agency, Municipal, and Supranational** yield spreads remained low and range bound. These sectors eked out positive excess returns, mostly from their modest incremental income. Callable agencies outperformed bullet agencies, as bond market volatility generally waned from recent multi-year highs.
- **Investment-Grade (IG) Corporates** produced strong excess returns on robust market demand and continued spread tightening in the sector. IG corporates finished the quarter at their tightest spread levels in over two years. Lower rated issues performed best. With spreads near historical tights, some caution in the sector is warranted.
- **Asset-Backed Securities** were the strongest-performing fixed income sector. The rally in the sector was led by ongoing optimism regarding the strength of the American consumer and, like IG corporates, robust appetite for investment opportunities in the sector. Incremental income from ABS remains attractive and our fundamental outlook for the economy is supportive for the sector.
- **Mortgage-Backed Securities** performance was mixed with spreads widening in longer maturity structures. Volatility was relativity muted compared to Q4 and helped bolster returns in the sector. Agency commercial mortgage-backed security spreads tightened more aggressively relative to pass-throughs, resulting in strong relative performance.
- **Short-term credit** (commercial paper and negotiable bank CDs) yield spreads continued to tighten over the quarter while the credit curve has steepened. Shorter-term maturities are less attractive and we prefer issues with maturities between 6 and 12 months.

Fixed-Income Sector Outlook – 2Q 2024



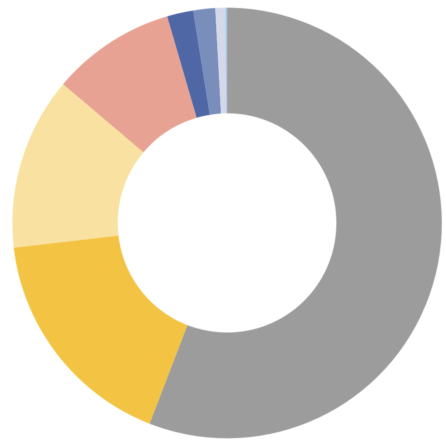
Account Summary

Consolidated Summary

Account Summary

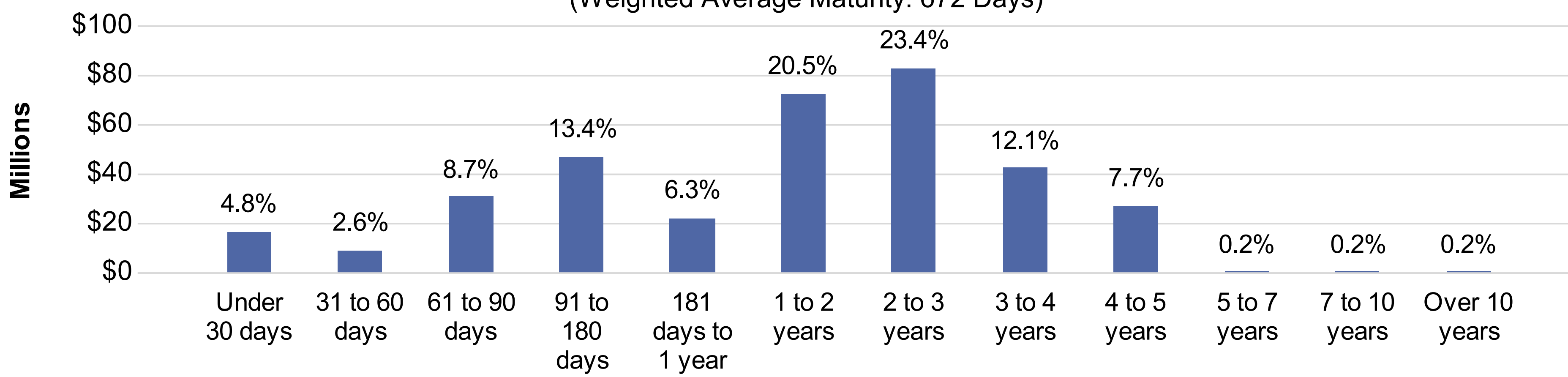
PFMAM Managed Account	$382,492,280
Total Program	**$382,492,280**

Sector Allocation



Maturity Distribution

(Weighted Average Maturity: 672 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	March 31, 2024	Analytics[1]	March 31, 2024
PFMAM Managed Account	$32,259,115	Yield at Market	6.69%
Amortized Cost	$32,274,815	Yield on Cost	5.62%
Market Value	$32,259,115	Portfolio Duration	0.14
Accrued Interest	$0		
Cash	$24,353,010		

CFX- GENERAL RESERVE

Portfolio Values	March 31, 2024	Analytics[1]	March 31, 2024
PFMAM Managed Account	$164,978,655	Yield at Market	4.69%
Amortized Cost	$166,190,125	Yield on Cost	4.29%
Market Value	$164,978,655	Portfolio Duration	1.83
Accrued Interest	$1,336,657		
Cash	$1,630,208		

CFX- 2012A SUBORDINATE-INTEREST

Portfolio Values	March 31, 2024	Analytics[1]	March 31, 2024
PFMAM Managed Account	$6,353,873	Yield at Market	5.22%
Amortized Cost	$6,356,006	Yield on Cost	5.18%
Market Value	$6,353,873	Portfolio Duration	0.25
Accrued Interest	$0		
Cash	$744		

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	March 31, 2024
PFMAM Managed Account	$2,412,974
Amortized Cost	$2,413,548
Market Value	$2,412,974
Accrued Interest	$0
Cash	$633

Analytics[1]	March 31, 2024
Yield at Market	5.22%
Yield on Cost	5.21%
Portfolio Duration	0.25

CFX- 2016 B SINKING FUNDS- INTEREST

Portfolio Values	March 31, 2024
PFMAM Managed Account	$8,770,287
Amortized Cost	$8,772,135
Market Value	$8,770,287
Accrued Interest	$0
Cash	$736

Analytics[1]	March 31, 2024
Yield at Market	5.21%
Yield on Cost	5.22%
Portfolio Duration	0.25

CFX- 2017A DEBT SERVICE RESERVE FUND

Portfolio Values	March 31, 2024
PFMAM Managed Account	$14,926,550
Amortized Cost	$15,079,354
Market Value	$14,926,550
Accrued Interest	$60,069
Cash	$457,234

Analytics[1]	March 31, 2024
Yield at Market	5.36%
Yield on Cost	1.53%
Portfolio Duration	0.45

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	March 31, 2024
PFMAM Managed Account	$48,530,241
Amortized Cost	$49,229,838
Market Value	$48,530,241
Accrued Interest	$135,270
Cash	$1,525,124

Analytics[1]	March 31, 2024
Yield at Market	4.94%
Yield on Cost	3.08%
Portfolio Duration	1.75

CFX- JR LIEN SERIES 2015 TIFIA DSR

Portfolio Values	March 31, 2024
PFMAM Managed Account	$11,278,821
Amortized Cost	$11,532,790
Market Value	$11,278,821
Accrued Interest	$35,708
Cash	$1,350

Analytics[1]	March 31, 2024
Yield at Market	4.95%
Yield on Cost	2.49%
Portfolio Duration	1.26

CFX- SF-DSRA

Portfolio Values	March 31, 2024
PFMAM Managed Account	$15,085,334
Amortized Cost	$15,240,246
Market Value	$15,085,334
Accrued Interest	$91,958
Cash	$497,577

Analytics[1]	March 31, 2024
Yield at Market	4.66%
Yield on Cost	4.21%
Portfolio Duration	2.57

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	March 31, 2024	Analytics[1]	March 31, 2024
PFMAM Managed Account	$37,552,432	Yield at Market	4.86%
Amortized Cost	$37,920,595	Yield on Cost	3.93%
Market Value	$37,552,432	Portfolio Duration	1.92
Accrued Interest	$224,267		
Cash	$1,186,433		

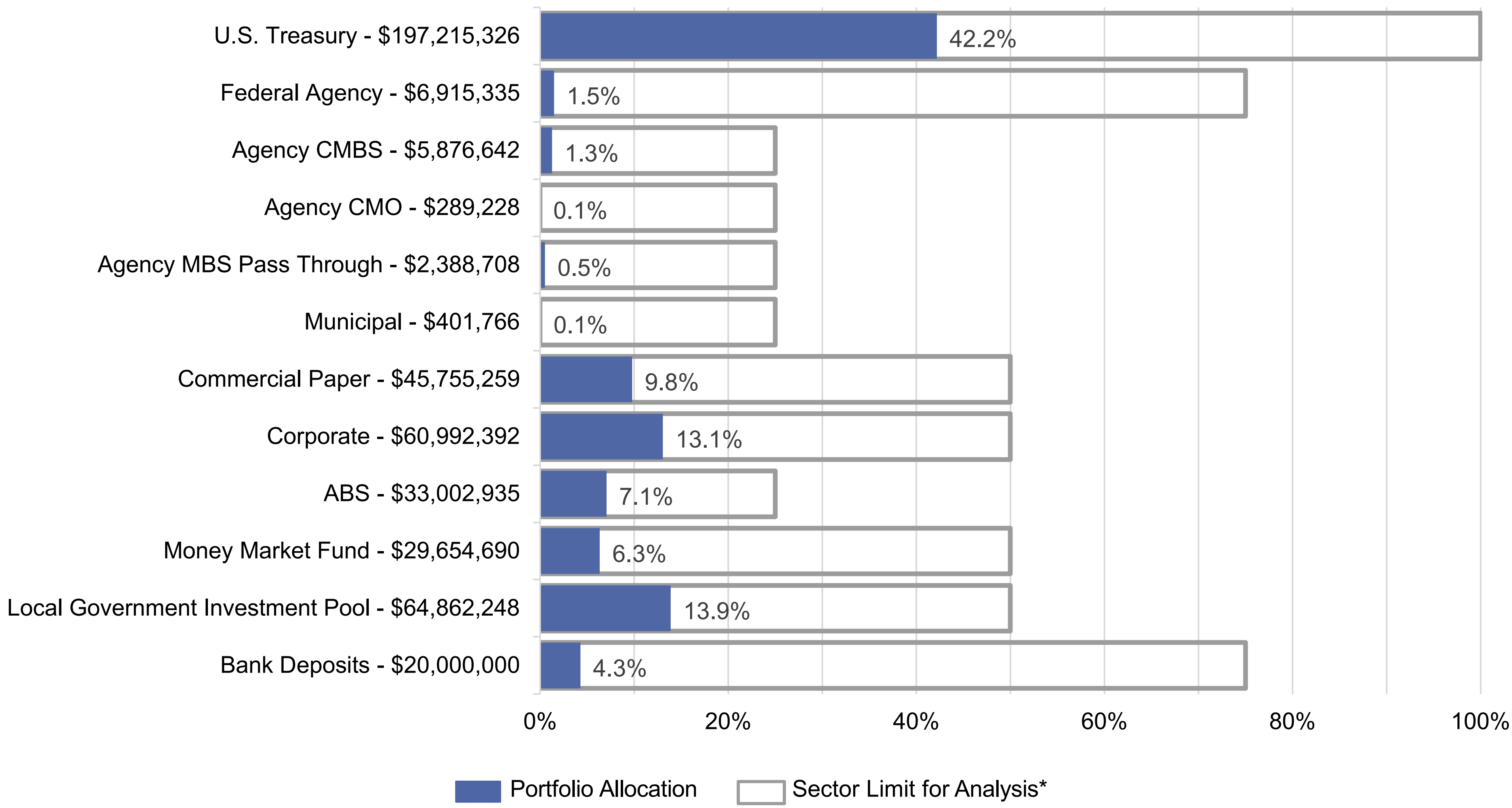
CFX - 2021D SF INTEREST ACCT

Portfolio Values	March 31, 2024	Analytics[1]	March 31, 2024
PFMAM Managed Account	$2,684,854	Yield at Market	5.21%
Amortized Cost	$2,685,341	Yield on Cost	5.23%
Market Value	$2,684,854	Portfolio Duration	0.25
Accrued Interest	$0		
Cash	$613		

CFX - 2018 SF INTEREST ACCT

Portfolio Values	March 31, 2024	Analytics[1]	March 31, 2024
PFMAM Managed Account	$6,120,526	Yield at Market	5.22%
Amortized Cost	$6,122,168	Yield on Cost	5.21%
Market Value	$6,120,526	Portfolio Duration	0.25
Accrued Interest	$0		
Cash	$1,027		

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.



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	**55.9%**	
UNITED STATES TREASURY	55.9%	AA / Aaa / AA
Federal Agency	**2.0%**	
FANNIE MAE	0.5%	AA / Aaa / AA
FEDERAL HOME LOAN BANKS	0.8%	AA / Aaa / NR
FREDDIE MAC	0.6%	AA / Aaa / AA
Agency CMBS	**1.7%**	
FANNIE MAE	0.5%	AA / Aaa / AA
FREDDIE MAC	1.2%	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	**0.7%**	
FANNIE MAE	0.4%	AA / Aaa / AA
FREDDIE MAC	0.2%	AA / Aaa / AA
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	0.0%	AA / Aaa / AA
Municipal	**0.1%**	
FLORIDA STATE BOARD OF ADMIN FIN CORP	0.1%	AA / Aa / AA
Commercial Paper	**13.0%**	
CREDIT AGRICOLE SA	1.0%	A / Aa / AA
MANHATTAN ASSET FUNDING CO LLC	2.0%	A / Aa / NR
MITSUBISHI UFJ FINANCIAL GROUP INC	1.6%	A / Aa / A
NATIXIS NY BRANCH	2.4%	A / Aa / A
RABOBANK NEDERLAND	2.8%	A / Aa / AA
ROYAL BANK OF CANADA	1.2%	AA / Aa / AA
TORONTO-DOMINION BANK	1.0%	AA / Aa / AA
TOYOTA MOTOR CORP	1.0%	AA / Aa / A

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	**17.3%**	
AMERICAN EXPRESS CO	0.1%	BBB / A / A
AMERICAN HONDA FINANCE	0.3%	A / A / A
ANZ BANKING GROUP LTD	0.3%	AA / Aa / A
ASTRAZENECA PLC	0.2%	A / A / A
BANK OF AMERICA CO	0.6%	A / Aa / AA
BANK OF MONTREAL	0.4%	A / A / AA
BANK OF NOVA SCOTIA	0.2%	A / A / AA
BMW FINANCIAL SERVICES NA LLC	0.4%	A / A / NR
BPCE GROUP	0.3%	A / A / A
BRISTOL-MYERS SQUIBB CO	0.1%	A / A / NR
CANADIAN IMPERIAL BANK OF COMMERCE	0.3%	A / A / AA
CATERPILLAR INC	0.3%	A / A / A
CINTAS CORPORATION NO. 2	0.1%	A / A / NR
CISCO SYSTEMS INC	0.2%	AA / A / NR
CITIGROUP INC	0.3%	A / A / A
COMCAST CORP	0.0%	A / A / A
COMMONWEALTH BANK OF AUSTRALIA	0.2%	AA / Aa / A
CONFEDERATION NATIONALE DU CRE	0.2%	A / Aa / AA
CREDIT AGRICOLE SA	0.3%	A / Aa / AA
DEERE & COMPANY	0.3%	A / A / A
DIAGEO CAPITAL PLC	0.2%	A / A / NR
DNB ASA	0.2%	AA / Aa / NR
ELI LILLY & CO	0.2%	A / A / NR
GOLDMAN SACHS GROUP INC	0.3%	BBB / A / A
HOME DEPOT INC	0.1%	A / A / A
HORMEL FOODS CORP	0.1%	A / A / NR

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	**17.3%**	
HSBC HOLDINGS PLC	0.1%	A / A / A
IBM CORP	0.3%	A / A / A
JP MORGAN CHASE & CO	0.6%	A / Aa / AA
LINDE PLC	0.3%	A / A / NR
LOCKHEED MARTIN CORP	0.1%	A / A / A
MACQUARIE GROUP LTD	0.2%	A / Aa / A
MASSMUTUAL GLOBAL FUNDING	0.2%	AA / Aa / AA
Mercedes-Benz Group AG	0.3%	A / A / A
METLIFE INC	0.4%	AA / Aa / AA
MITSUBISHI UFJ FINANCIAL GROUP INC	0.3%	A / A / A
MORGAN STANLEY	0.3%	A / A / A
NATIONAL AUSTRALIA BANK LTD	0.3%	AA / Aa / NR
NATIONAL RURAL UTILITIES CO FINANCE CORP	0.3%	A / A / A
NEW YORK LIFE INSURANCE COMPANY	0.2%	AA / Aaa / AAA
NORDEA BANK ABP	0.1%	AA / Aa / AA
NORTHWESTERN MUTUAL GLBL NOTES	0.1%	AA / Aaa / AAA
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	0.3%	AA / A / AA
PRUDENTIAL FINANCIAL INC	0.1%	AA / Aa / AA
RABOBANK NEDERLAND	0.6%	A / Aa / AA
ROCHE HOLDINGS INC	0.3%	AA / Aa / AA
ROYAL BANK OF CANADA	0.2%	A / A / AA
SKANDINAVISKA ENSKILDA BANKEN AB	0.1%	A / Aa / AA
STATE STREET CORPORATION	0.5%	A / A / AA

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	**17.3%**	
SUMITOMO MITSUI FINANCIAL GROUP INC	0.3%	A / A / NR
SUMITOMO MITSUI TRUST HOLDINGS INC	0.3%	A / A / NR
SVENSKA HANDELSBANKEN AB	0.5%	AA / Aa / AA
SWEDBANK AB	0.5%	A / Aa / AA
TEXAS INSTRUMENTS INC	0.2%	A / Aa / NR
TORONTO-DOMINION BANK	0.6%	A / A / AA
TRUIST FIN CORP	0.2%	A / Baa / A
UNITEDHEALTH GROUP INC	0.4%	A / A / A
WELLS FARGO & COMPANY	0.7%	A / Aa / AA
WESTPAC BANKING CORP	0.5%	AA / Aa / NR
ABS	**9.4%**	
ALLY AUTO RECEIVABLES TRUST	0.4%	AAA / Aaa / NR
BANK OF AMERICA CO	0.6%	AAA / Aaa / AAA
BMW VEHICLE OWNER TRUST	0.1%	AAA / NR / AAA
CAPITAL ONE FINANCIAL CORP	0.8%	AAA / Aaa / AAA
CARMAX AUTO OWNER TRUST	0.4%	AAA / Aaa / AAA
CHASE AUTO OWNER TRUST	0.1%	NR / Aaa / AAA
CHASE ISSURANCE	0.3%	AAA / NR / AAA
CNH EQUIPMENT TRUST	0.3%	AAA / Aaa / 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
HARLEY-DAVIDSON MOTORCYCLE TRUST	0.1%	AAA / Aaa / NR
HONDA AUTO RECEIVABLES	0.1%	NR / 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	**9.4%**	
HUNTINGTON BANCSHARES INC/OH	0.1%	AAA / Aaa / NR
HYUNDAI AUTO RECEIVABLES	0.5%	AAA / NR / AAA
JOHN DEERE OWNER TRUST	0.5%	NR / Aaa / AAA
KUBOTA CREDIT OWNER TRUST	0.6%	NR / Aaa / AAA
MERCEDES-BENZ AUTO RECEIVABLES	0.5%	AAA / Aaa / AAA
NISSAN AUTO RECEIVABLES	0.2%	AAA / Aaa / NR
PORSCHE FINANCIAL AUTO SECURIT	0.2%	AAA / Aaa / AAA
TOYOTA MOTOR CORP	0.5%	AAA / Aaa / AAA
USAA AUTO OWNER TRUST	0.2%	AAA / Aaa / NR
VERIZON MASTER TRUST	0.2%	AAA / Aaa / AAA
VOLKSWAGEN AUTO LEASE TURST	0.0%	NR / Aaa / AAA
VOLKSWAGEN OF AMERICA	0.2%	AAA / Aaa / AAA
WORLD OMNI AUTO REC TRUST	1.0%	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.

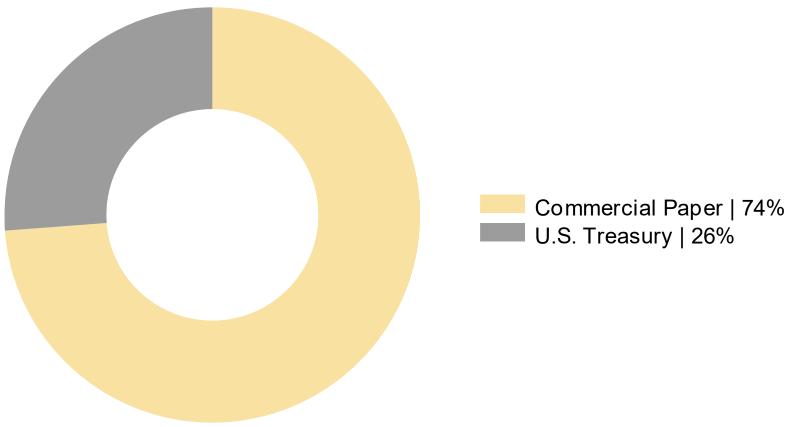
Portfolio Review:
CFX- POOLED INVESTMENTS

Portfolio Snapshot - CFX- POOLED INVESTMENTS[1]

Portfolio Statistics

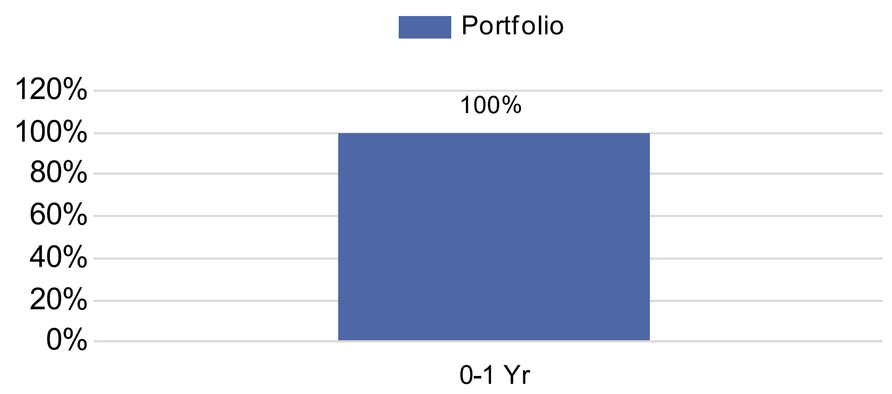
Total Market Value	$56,612,124.72
Securities Sub-Total	*$32,259,115.05*
Accrued Interest	*$0.00*
Cash	*$24,353,009.67*
Portfolio Effective Duration	0.14 years
Benchmark Effective Duration	N/A
Yield At Cost	5.62%
Yield At Market	6.69%
Portfolio Credit Quality	A

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

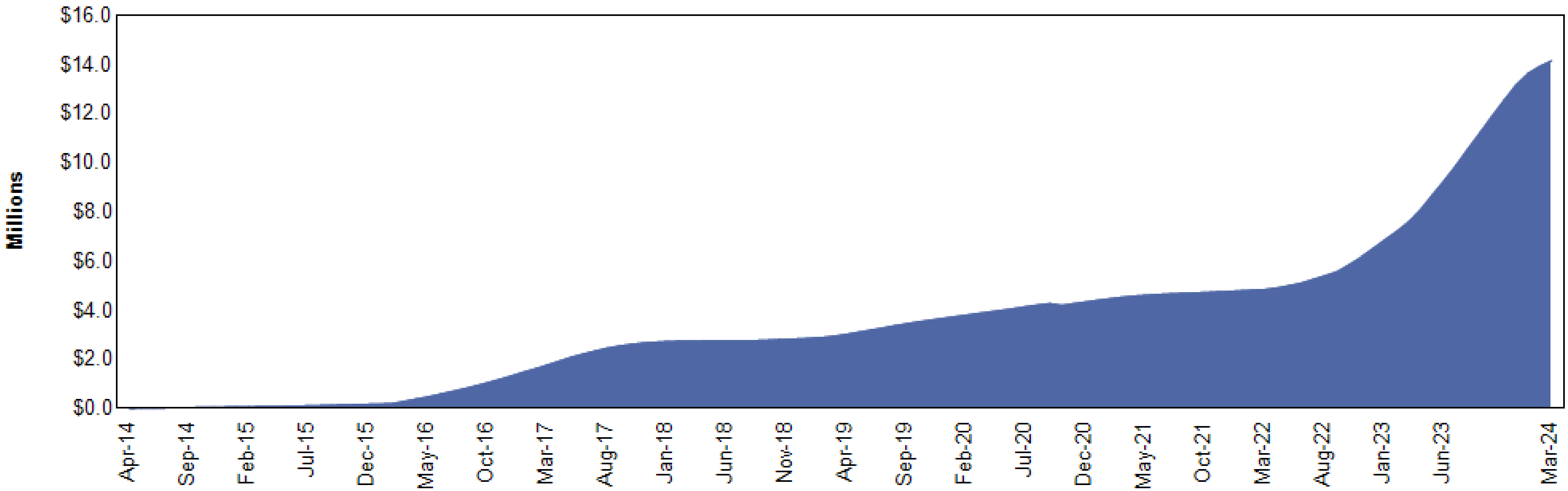
Account Name	Amortized Cost[1,2,3] March 31, 2024	Amortized Cost1,2,3 December 31, 2023	Market Value[1,2,3] March 31, 2024	Market Value1,2,3 December 31, 2023	Duration (Years) March 31, 2024
Pooled Investments	56,627,824	137,130,379	56,612,125	137,092,982	0.136
Cash & Short Term Investments	91,057,983	91,057,983	91,057,983	91,057,983	0.003
Total	**$147,685,807**	**$228,188,361**	**$147,670,107**	**$228,150,965**	**0.054**

Account Name	Yield to Maturity at Cost[4] March 31, 2024	Yield to Maturity at Cost4 December 31, 2023	Yield to Maturity at Market March 31, 2024	Yield to Maturity at Market December 31, 2023	Duration (Years) December 31, 2023
Pooled Investments	5.62%	5.38%	6.69%	5.20%	0.158
Cash & Short Term Investments	5.46%	5.46%	5.46%	5.46%	0.003
Total	**5.52%**	**5.41%**	**5.93%**	**5.31%**	**0.096**

Benchmarks	March 31, 2024	December 31, 2023
S&P Rated GIP Index Gov't 30 Day Gross Yield Index[5]	5.40%	5.42%

Notes:
1. On a trade-date basis, includes accrued interest and money market fund/cash if tracked by PFMAM.
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 PFMAM 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]	$183,012	$995,933	$1,512,205	$2,575,078	$4,072,614
Realized Gains / (Losses)[3]	-	-	-	$4,637	$5,677
Change in Amortized Cost	$799,527	$5,568,878	$8,113,044	$8,626,454	$10,079,435
Total Earnings	**$982,539**	**$6,564,811**	**$9,625,249**	**$11,206,169**	**$14,157,725**

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 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	8,460,994.68	8,461,353.05
Security Type Sub-Total		**8,500,000.00**					**8,271,001.03**	**5.48**	**0.00**	**8,460,994.68**	**8,461,353.05**
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	9,993,855.56	9,988,100.00
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	6,989,033.33	6,985,132.00
MUFG BANK LTD/NY COMM PAPER DTD 12/04/2023 0.000% 08/27/2024	62479LHT5	2,000,000.00	A-1	P-1	2/26/2024	2/27/2024	1,946,613.33	5.42	0.00	1,956,586.66	1,954,800.00
NATIXIS NY BRANCH COMM PAPER DTD 03/19/2024 0.000% 09/20/2024	63873JJL5	5,000,000.00	A-1	P-1	3/19/2024	3/20/2024	4,865,577.78	5.41	0.00	4,874,344.45	4,869,730.00
Security Type Sub-Total		**24,000,000.00**					**23,229,884.44**	**5.67**	**0.00**	**23,813,820.00**	**23,797,762.00**
Managed Account Sub Total		**32,500,000.00**					**31,500,885.47**	**5.62**	**0.00**	**32,274,814.68**	**32,259,115.05**
Securities Sub Total		**$32,500,000.00**					**$31,500,885.47**	**5.62%**	**$0.00**	**$32,274,814.68**	**$32,259,115.05**
Accrued Interest											**$0.00**
Total Investments											**$32,259,115.05**

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
BUY									
2/26/2024	2/27/2024	2,000,000.00	62479LHT5	MUFG BANK LTD/NY COMM PAPER	0.00%	8/27/2024	1,946,613.33	5.42%	
3/19/2024	3/20/2024	5,000,000.00	63873JJL5	NATIXIS NY BRANCH COMM PAPER	0.00%	9/20/2024	4,865,577.78	5.41%	
Total BUY		**7,000,000.00**					**6,812,191.11**		**0.00**
INTEREST									
1/2/2024	1/2/2024		MONEY0002	MONEY MARKET FUND			11,580.71		
2/1/2024	2/1/2024		MONEY0002	MONEY MARKET FUND			51,155.28		
3/1/2024	3/1/2024		MONEY0002	MONEY MARKET FUND			8,878.67		
Total INTEREST		**0.00**					**71,614.66**		**0.00**
MATURITY									
1/2/2024	1/2/2024	10,200,000.00	912797HX8	US TREASURY BILL	0.00%	1/2/2024	10,200,000.00		
1/11/2024	1/11/2024	5,000,000.00	912797GC5	US TREASURY BILL	0.00%	1/11/2024	5,000,000.00		
1/18/2024	1/18/2024	10,000,000.00	53944QAJ9	LMA AMERICAS LLC COMM PAPER	0.00%	1/18/2024	10,000,000.00		
1/25/2024	1/25/2024	8,000,000.00	912796ZY8	US TREASURY BILL	0.00%	1/25/2024	8,000,000.00		
1/25/2024	1/25/2024	6,000,000.00	912796ZY8	US TREASURY BILL	0.00%	1/25/2024	6,000,000.00		
1/31/2024	1/31/2024	18,000,000.00	912828V80	US TREASURY NOTES	2.25%	1/31/2024	18,202,500.00		
1/31/2024	1/31/2024	10,000,000.00	82124LAX0	SHEFFIELD RECEIVABLES COMM PAPER	0.00%	1/31/2024	10,000,000.00		
2/22/2024	2/22/2024	2,000,000.00	912796Z28	US TREASURY BILL	0.00%	2/22/2024	2,000,000.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
MATURITY									
3/4/2024	3/4/2024	9,000,000.00	55607KC46	MACQUARIE BANK LIMITED COMM PAPER	0.00%	3/4/2024	9,000,000.00		
3/18/2024	3/18/2024	5,000,000.00	06743UCJ9	BARCLAYS CAPITAL INC COMM PAPER	0.00%	3/18/2024	5,000,000.00		
3/31/2024	3/31/2024	15,000,000.00	912828W71	US TREASURY NOTES	2.12%	3/31/2024	15,159,375.00		
Total MATURITY		**98,200,000.00**					**98,561,875.00**		**0.00**

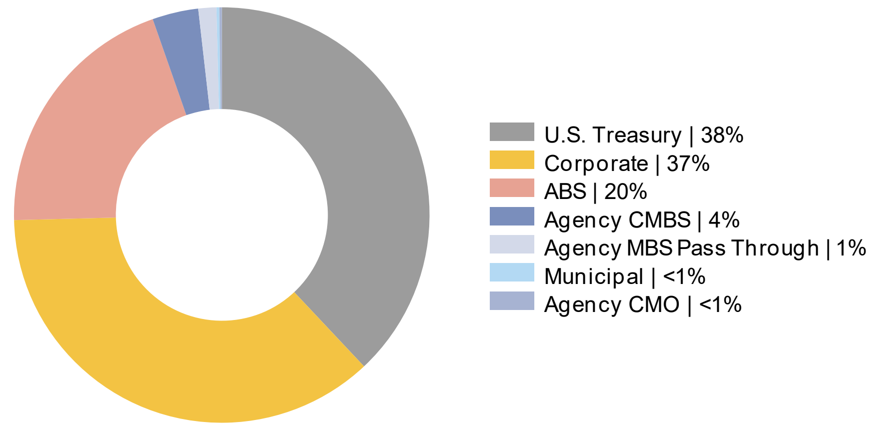
Portfolio Review:
CFX- GENERAL RESERVE

Portfolio Snapshot - CFX- GENERAL RESERVE[1]

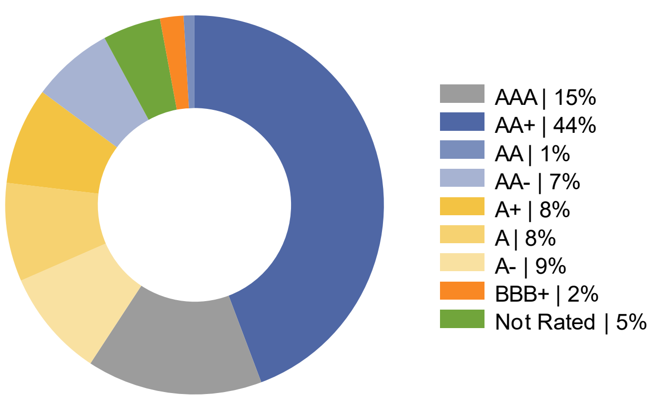
Portfolio Statistics

Total Market Value	$167,945,520.24
Securities Sub-Total	*$164,978,655.41*
Accrued Interest	*$1,336,656.76*
Cash	*$1,630,208.07*
Portfolio Effective Duration	1.83 years
Benchmark Effective Duration	1.75 years
Yield At Cost	4.29%
Yield At Market	4.69%
Portfolio Credit Quality	AA

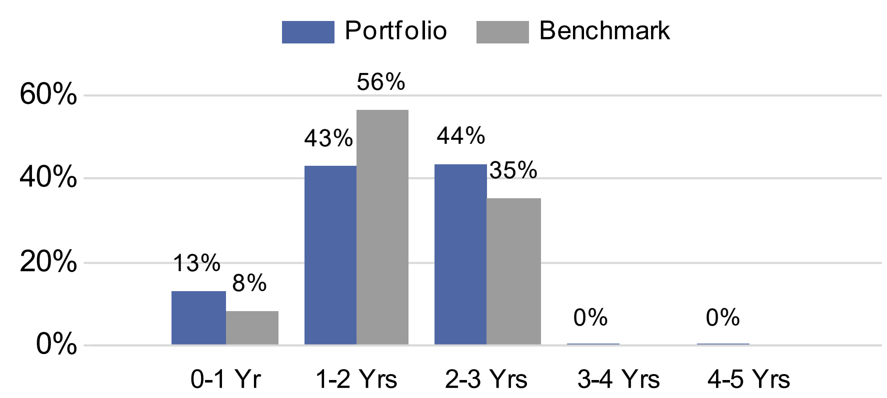
Sector Allocation



Credit Quality - S&P



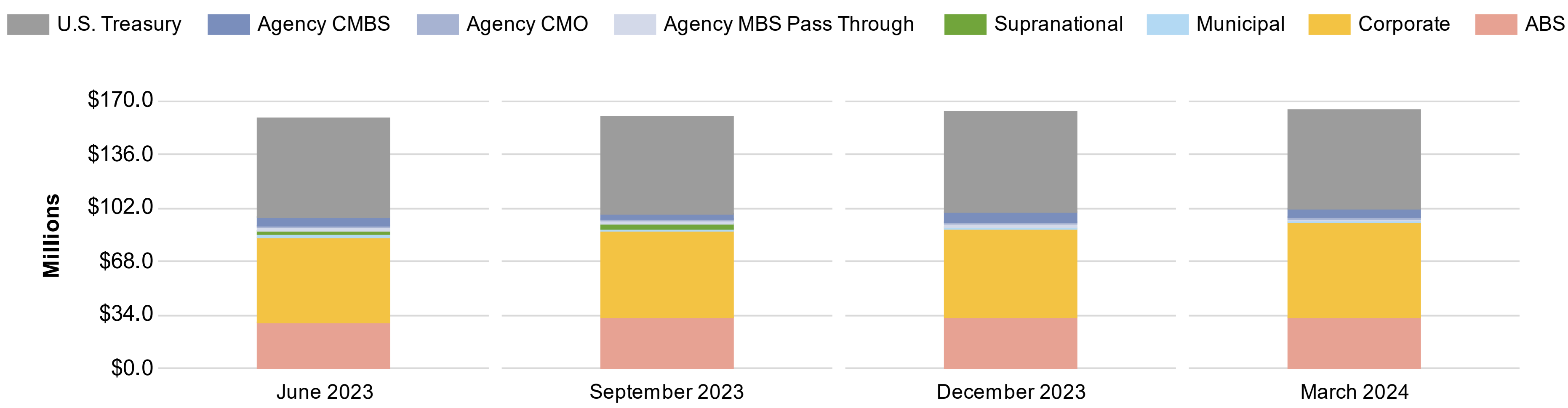
Duration Distribution



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.*

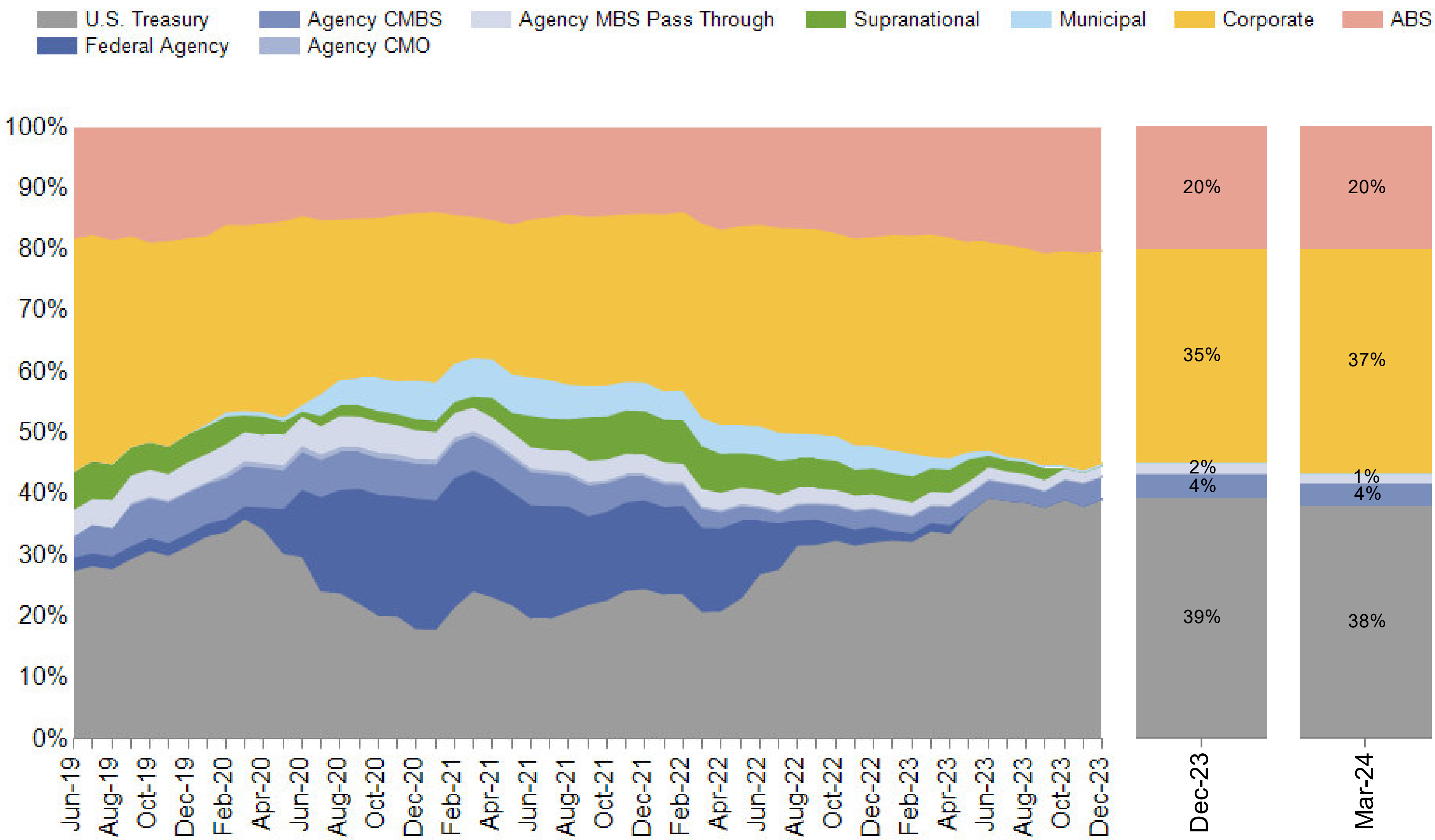
Sector Allocation Review - CFX- GENERAL RESERVE

Security Type	Jun-23	% of Total	Sep-23	% of Total	Dec-23	% of Total	Mar-24	% of Total
U.S. Treasury	$63.1	39.6%	$60.7	38.0%	$64.2	39.3%	$62.7	38.0%
Agency CMBS	$4.5	2.8%	$4.1	2.6%	$6.0	3.7%	$5.9	3.6%
Agency CMO	$0.4	0.3%	$0.4	0.2%	$0.3	0.2%	$0.3	0.2%
Agency MBS Pass Through	$3.0	1.9%	$2.7	1.7%	$2.6	1.6%	$2.4	1.4%
Supranational	$3.0	1.9%	$3.0	1.9%	$0.0	0.0%	$0.0	0.0%
Municipal	$1.2	0.8%	$0.7	0.4%	$0.7	0.4%	$0.4	0.2%
Corporate	$54.3	34.1%	$55.5	34.8%	$56.6	34.7%	$60.4	36.6%
ABS	$29.6	18.6%	$32.6	20.4%	$32.9	20.1%	$32.9	20.0%
Total	**$159.0**	**100.0%**	**$159.7**	**100.0%**	**$163.3**	**100.0%**	**$165.0**	**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.

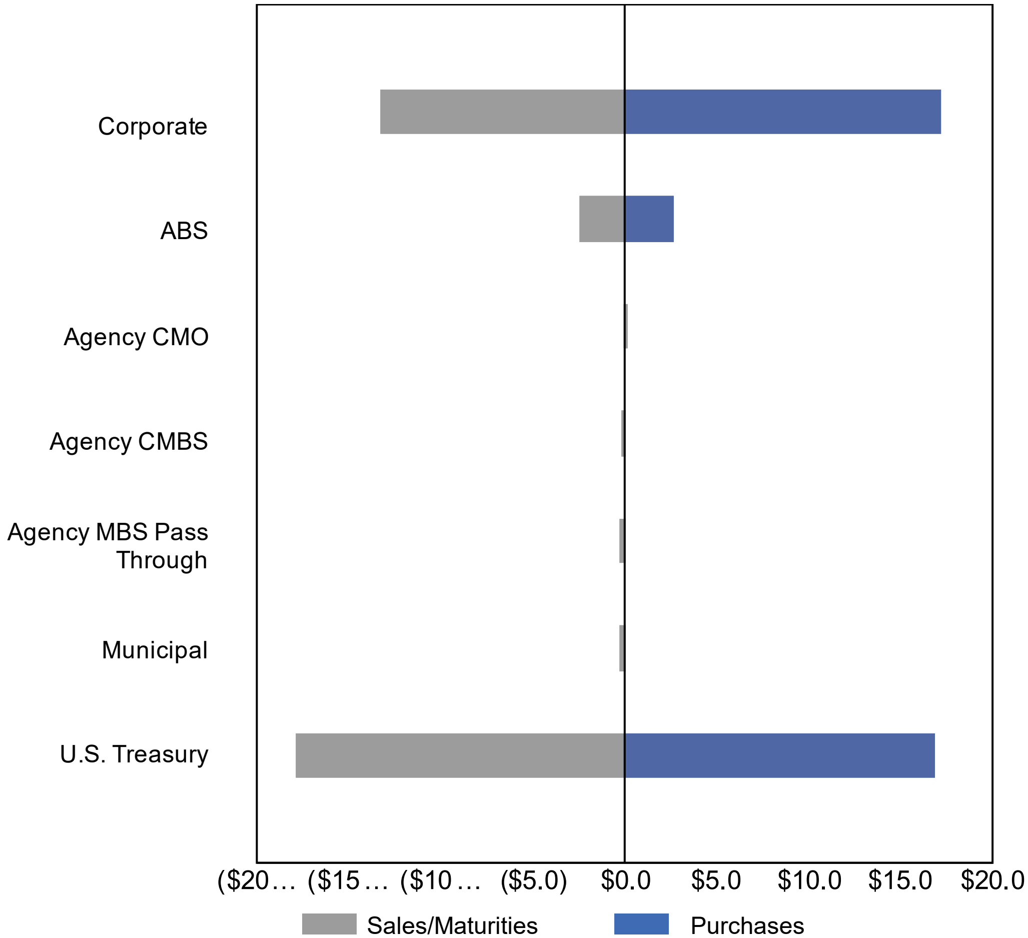
Historical Sector Allocation - CFX- GENERAL RESERVE



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

Portfolio Activity - CFX- GENERAL RESERVE

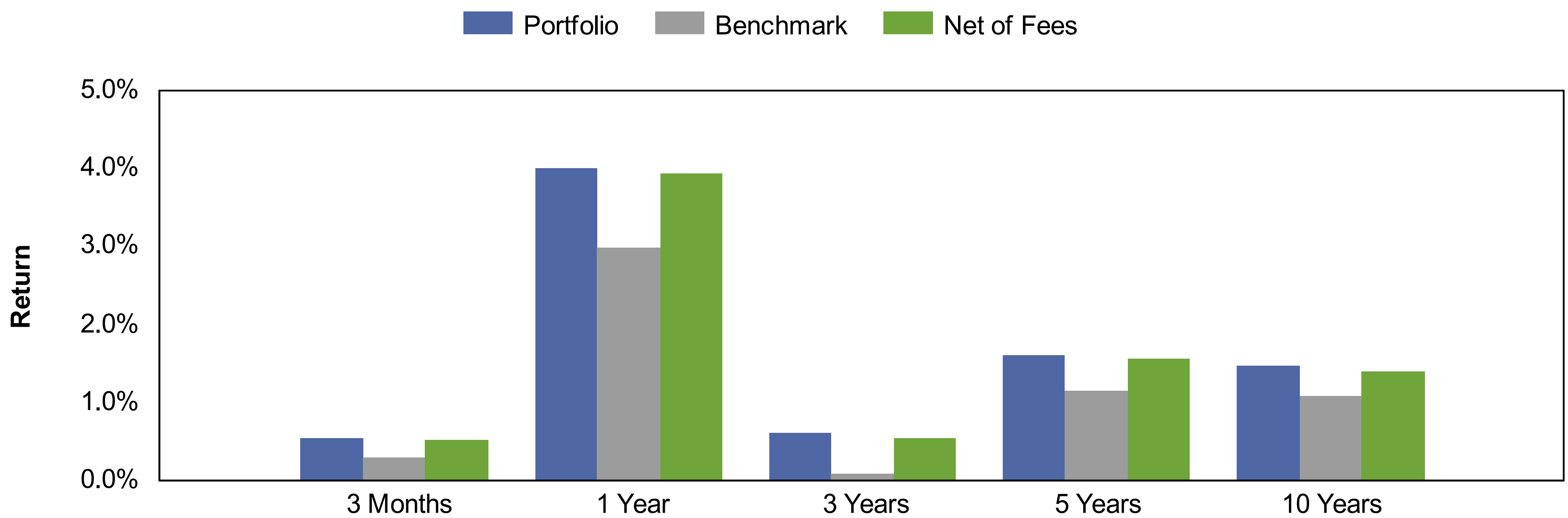
Net Activity by Sector
($ millions)



Sector	Net Activity
Corporate	$3,914,486
ABS	$118,262
Agency CMO	($36,413)
Agency CMBS	($169,011)
Agency MBS Pass Through	($207,421)
Municipal	($268,143)
U.S. Treasury	($1,061,149)
Total Net Activity	**$2,290,611**

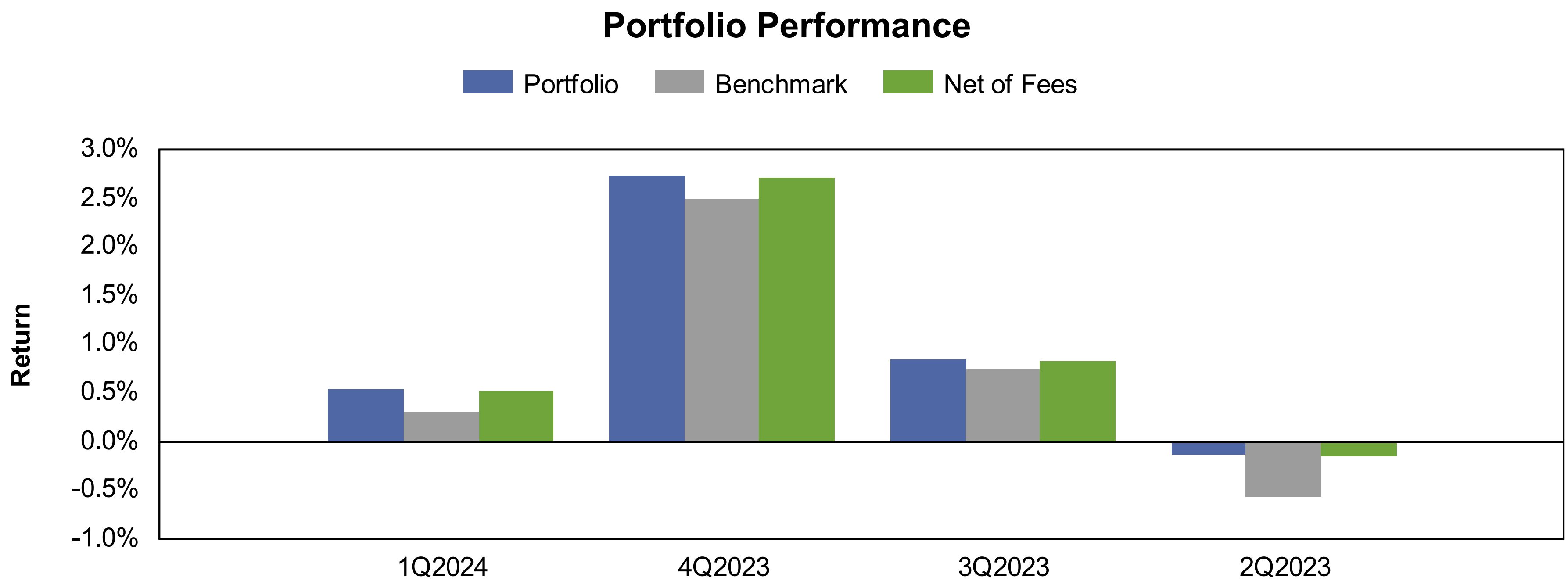
Based on total proceeds (principal and accrued interest) of buys, sells, maturities, and principal paydowns. Detail may not add to total due to rounding.

Portfolio Performance



Market Value Basis Earnings	3 Months	1 Year	3 Years	5 Years	10 Years
Interest Earned[2]	$1,670,098	$5,489,338	$9,663,994	$16,520,106	$28,274,601
Change in Market Value	($788,969)	$933,093	($6,645,056)	($3,203,691)	($3,944,607)
Total Dollar Return	**$881,129**	**$6,422,431**	**$3,018,938**	**$13,316,415**	**$24,329,994**
Total Return[3]					
Portfolio	0.53%	4.01%	0.61%	1.61%	1.48%
Benchmark[4]	0.30%	2.99%	0.09%	1.16%	1.07%
Basis Point Fee	0.02%	0.06%	0.06%	0.07%	0.07%
Net of Fee Return	0.51%	3.94%	0.55%	1.55%	1.41%

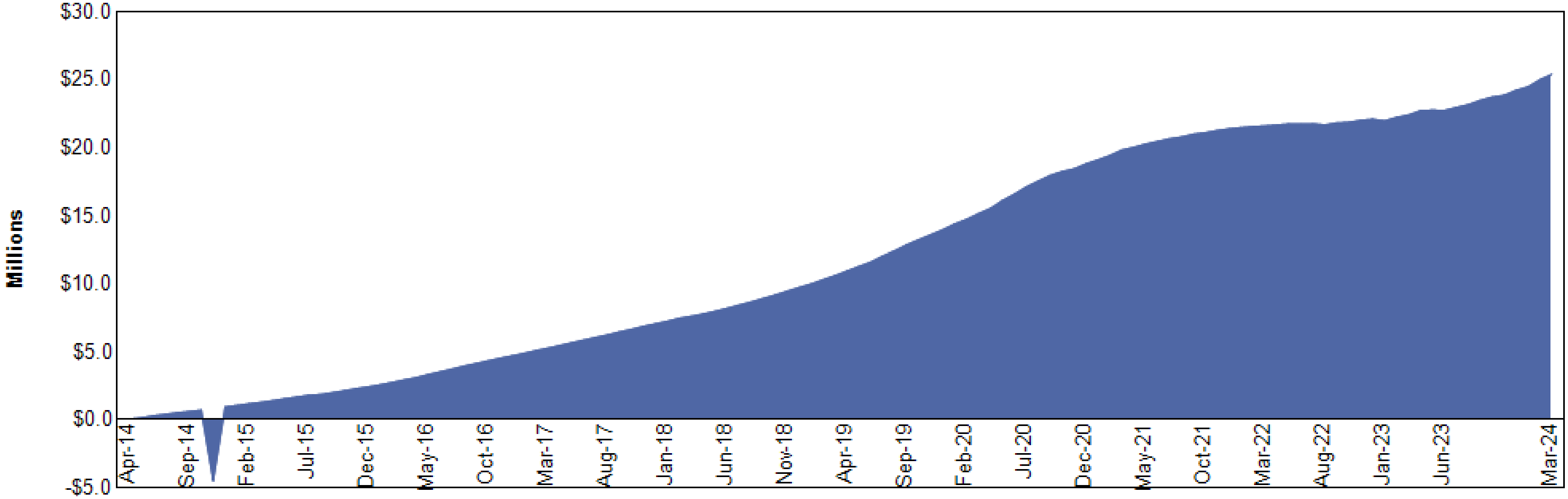
1. *The lesser of 10 years or since inception is shown. Since inception returns for periods one year or less are not shown. Performance inception date is June 30, 2006.*
2. *Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.*
3. *Returns 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.*



Market Value Basis Earnings	1Q2024	4Q2023	3Q2023	2Q2023
Interest Earned[1]	$1,670,098	$1,474,951	$1,289,471	$1,054,817
Change in Market Value	($788,969)	$2,924,145	$64,774	($1,266,858)
Total Dollar Return	**$881,129**	**$4,399,096**	**$1,354,245**	**($212,041)**
Total Return[2]				
Portfolio	0.53%	2.73%	0.85%	-0.13%
Benchmark[3]	0.30%	2.49%	0.74%	-0.56%
Basis Point Fee	0.02%	0.02%	0.02%	0.02%
Net of Fee Return	0.51%	2.71%	0.83%	-0.15%

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]	$1,670,098	$5,489,338	$9,663,994	$16,520,106	$28,274,601
Realized Gains / (Losses)[3]	($533,394)	($2,596,200)	($3,747,763)	($1,136,351)	($1,606,681)
Change in Amortized Cost	$43,043	$102,045	($343,148)	($584,934)	($1,261,631)
Total Earnings	**$1,179,747**	**$2,995,183**	**$5,573,083**	**$14,798,822**	**$25,406,288**

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 07/15/2022 3.000% 07/15/2025	91282CEY3	6,000,000.00	AA+	Aaa	8/3/2022	8/5/2022	5,988,750.00	3.07	38,076.92	5,995,081.40	5,858,437.20
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	9,872.94	2,463,835.42	2,442,578.00
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	59,540.93	3,510,173.01	3,474,186.11
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	35,409.84	2,995,925.15	2,962,968.60
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	27,911.18	3,399,921.05	3,356,053.13
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	20,219.78	3,956,074.45	3,950,000.00
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	113,763.32	6,559,372.51	6,456,051.23
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	82,596.22	5,965,882.84	5,891,678.13
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	11,563.52	945,996.68	940,796.88
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	13,755.29	1,442,899.41	1,442,742.19
US TREASURY NOTES DTD 08/15/2023 4.375% 08/15/2026	91282CHU8	135,000.00	AA+	Aaa	9/21/2023	9/22/2023	133,138.48	4.89	746.39	133,476.30	134,472.66
US TREASURY NOTES DTD 09/15/2023 4.625% 09/15/2026	91282CHY0	3,400,000.00	AA+	Aaa	10/3/2023	10/5/2023	3,375,695.31	4.89	7,264.27	3,379,513.08	3,407,968.92
US TREASURY NOTES DTD 10/15/2023 4.625% 10/15/2026	91282CJC6	1,425,000.00	AA+	Aaa	11/7/2023	11/9/2023	1,423,107.42	4.67	30,432.12	1,423,346.77	1,429,007.81
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	75,660.68	4,347,034.29	4,329,158.38
US TREASURY N/B NOTES DTD 12/15/2023 4.375% 12/15/2026	91282CJP7	8,450,000.00	AA+	Aaa	1/2/2024	1/4/2024	8,515,025.39	4.10	109,088.11	8,510,003.34	8,428,875.00

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
U.S. Treasury											
US TREASURY N/B NOTES DTD 01/15/2024 4.000% 01/15/2027	91282CJT9	3,345,000.00	AA+	Aaa	2/1/2024	2/5/2024	3,348,266.60	3.96	28,303.85	3,348,104.99	3,305,278.13
US TREASURY N/B NOTES DTD 02/15/2024 4.125% 02/15/2027	91282CKA8	4,905,000.00	AA+	Aaa	3/5/2024	3/7/2024	4,876,259.77	4.34	25,569.33	4,876,890.10	4,863,614.06
Security Type Sub-Total		**63,345,000.00**					**63,173,108.20**	**4.10**	**689,774.69**	**63,253,530.79**	**62,673,866.43**
Municipal											
FL ST BOARD OF ADMIN TXBL REV BONDS DTD 09/16/2020 1.258% 07/01/2025	341271AD6	420,000.00	AA	Aa3	9/3/2020	9/16/2020	420,000.00	1.26	1,320.90	420,000.00	400,444.80
Security Type Sub-Total		**420,000.00**					**420,000.00**	**1.26**	**1,320.90**	**420,000.00**	**400,444.80**
Corporate											
HSBC HOLDINGS PLC CORP NOTES (CALLED,OMD DTD 05/24/2021 0.976% 05/24/2024	404280CS6	385,000.00	A-	A3	5/17/2021	5/24/2021	385,000.00	0.98	1,325.60	385,000.00	382,295.38
MORGAN STANLEY CORP NOTES (CALLED, OMD 5 DTD 06/01/2021 0.790% 05/30/2024	61747YEA9	260,000.00	A-	A1	5/26/2021	6/1/2021	260,000.00	0.79	690.37	260,000.00	257,365.68
PRINCIPAL LFE GLB FND II NOTES DTD 01/11/2022 1.375% 01/10/2025	74256LET2	410,000.00	A+	A1	1/4/2022	1/11/2022	408,671.60	1.49	1,268.44	409,655.47	397,327.31
BPCE SA CORPORATE NOTES DTD 01/14/2022 1.625% 01/14/2025	05578AAV0	370,000.00	A	A1	1/10/2022	1/14/2022	368,867.80	1.73	1,286.01	369,702.49	358,733.13
AMERICAN EXPRESS CO CORP NOTES (CALLABLE DTD 03/04/2022 2.250% 03/04/2025	025816CQ0	195,000.00	BBB+	A2	3/1/2022	3/4/2022	194,803.05	2.29	329.06	194,939.44	189,476.63
AMERICAN EXPRESS CO CORP NOTES (CALLABLE DTD 03/04/2022 2.250% 03/04/2025	025816CQ0	250,000.00	BBB+	A2	3/2/2022	3/4/2022	249,157.50	2.37	421.88	249,740.95	242,918.75
MACQUARIE BANK LTD CORPORATE NOTES DTD 03/21/2022 3.231% 03/21/2025	55608PBJ2	770,000.00	A+	Aa2	3/15/2022	3/21/2022	770,000.00	3.23	691.08	770,000.00	753,467.33

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											
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	60.34	225,000.00	220,519.58
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	3,306.25	229,981.73	225,476.59
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	1,249.73	455,000.00	451,015.57
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	5,506.83	469,957.39	461,239.67
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	4,604.44	399,790.92	392,896.00
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	4,726.75	419,816.63	412,479.06
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	8,769.00	789,690.60	775,165.38
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	8,699.17	779,671.94	782,760.42
MITSUBISHI UFJ FIN GRP (CALLABLE) CORPOR DTD 07/20/2021 0.953% 07/19/2025	606822BW3	1,040,000.00	A-	A1	7/12/2021	7/20/2021	1,040,000.00	0.95	1,982.24	1,040,000.00	1,023,892.48
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	2,737.78	385,000.00	378,793.80
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	7,401.81	1,185,000.00	1,163,940.18
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	2,136.26	429,763.59	421,435.26

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											
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	2,652.75	654,880.90	644,586.16
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	2,461.18	609,706.49	602,112.70
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	1,405.25	364,895.30	360,198.06
DNB BANK ASA CORPORATE NOTES (CALLABLE) DTD 09/30/2021 0.856% 09/30/2025	25601B2A2	800,000.00	AA-	Aa2	9/23/2021	9/30/2021	800,000.00	0.86	19.02	800,000.00	778,756.80
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	5,706.25	249,631.62	249,657.25
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	2,625.00	124,981.99	125,432.25
WESTPAC BANKING CORP CORPORATE NOTES DTD 11/17/2023 5.512% 11/17/2025	961214FL2	1,080,000.00	AA-	Aa2	11/8/2023	11/17/2023	1,080,000.00	5.51	22,158.24	1,080,000.00	1,087,608.60
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	18,249.06	1,204,272.12	1,199,023.20
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	3,934.44	805,000.00	782,667.69
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 01/09/2023 4.800% 01/09/2026	24422EWP0	640,000.00	A	A1	1/3/2023	1/9/2023	639,699.20	4.82	6,997.33	639,822.15	638,224.00
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	15,517.37	1,335,000.00	1,336,248.23
COOPERAT RABOBANK UA/NY DTD 01/09/2024 4.850% 01/09/2026	21688ABA9	1,200,000.00	A+	Aa2	1/2/2024	1/9/2024	1,199,544.00	4.87	13,256.67	1,199,593.80	1,195,066.80
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 01/12/2023 4.966% 01/12/2026	63253QAA2	1,080,000.00	AA-	Aa2	1/4/2023	1/12/2023	1,080,000.00	4.97	11,769.42	1,080,000.00	1,076,977.08

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											
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	14,324.79	1,210,000.00	1,215,067.48
WELLS FARGO BANK NA CORPORATE NOTES (CAL DTD 01/23/2024 4.811% 01/15/2026	94988J6H5	1,240,000.00	A+	Aa2	1/16/2024	1/23/2024	1,240,000.00	4.81	11,268.43	1,240,000.00	1,233,864.48
CITIGROUP INC CORP NOTES (CALLABLE) DTD 01/25/2022 2.014% 01/25/2026	17327CAN3	200,000.00	BBB+	A3	1/18/2022	1/25/2022	200,000.00	2.01	738.47	200,000.00	193,920.60
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	1,183.89	135,000.00	134,222.13
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	4,787.60	614,668.17	610,321.70
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	5,500.00	799,027.94	793,096.80
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	612.57	195,000.00	189,667.92
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	1,537.50	402,299.10	400,314.98
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	1,968.08	571,239.32	573,984.30
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	2,059.95	775,000.00	778,697.53
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	333.75	149,932.87	148,439.70
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	8,250.00	485,710.34	484,203.00

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
Corporate											
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	6,536.25	406,149.54	401,607.54
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	20,152.25	1,190,000.00	1,166,787.86
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	14,345.33	839,567.39	841,932.00
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	19,245.63	1,244,048.98	1,247,182.49
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	27,148.72	1,685,000.00	1,688,457.62
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	8,544.96	638,489.36	644,458.24
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	2,817.50	229,041.12	230,742.67
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	3,613.75	294,726.21	295,952.56
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	8,750.65	685,000.00	694,013.92
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	9,210.78	810,000.00	816,937.65
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	8,614.67	839,929.18	841,820.28
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	3,750.00	638,589.30	646,280.10
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	5,445.56	646,889.17	650,414.70

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
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	7,686.87	905,000.00	907,980.17
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	5,445.41	825,000.00	832,833.38
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	1,033.54	204,942.35	206,446.28
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	763.13	149,878.50	151,597.05
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	1,734.24	649,913.75	656,240.00
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	1,574.44	799,873.38	805,653.60
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	146.48	470,000.00	470,745.89
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	37.81	274,463.27	275,253.28
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	19,971.11	758,253.82	766,830.88
TRUIST FINANCIAL CORP NOTES (CALLABLE) DTD 10/28/2022 5.900% 10/28/2026	89788MAJ1	600,000.00	A-	Baa1	10/26/2022	10/28/2022	600,000.00	5.90	15,045.00	600,000.00	602,658.00
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	5,635.98	240,000.00	241,186.32
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	4,616.77	229,945.50	231,644.73
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	5,910.33	254,922.09	258,278.54

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
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	22,705.31	1,125,000.00	1,132,000.88
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	8,531.25	620,816.36	623,734.15
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	4,637.36	260,000.00	262,452.58
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	8,019.86	500,000.00	500,455.00
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 01/08/2024 4.500% 01/08/2027	14913UAE0	460,000.00	A	A2	1/2/2024	1/8/2024	459,503.20	4.54	4,772.50	459,539.09	456,529.76
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 01/08/2024 4.500% 01/08/2027	24422EXF1	415,000.00	A	A1	1/2/2024	1/8/2024	414,539.35	4.54	4,305.63	414,572.62	411,234.29
MERCEDES-BENZ FIN NA CORPORATE NOTES DTD 01/11/2024 4.800% 01/11/2027	58769JAQ0	575,000.00	A	A2	1/8/2024	1/11/2024	574,413.50	4.84	6,133.33	574,454.18	571,719.05
PROTECTIVE LIFE GLOBAL NOTES DTD 01/12/2024 4.992% 01/12/2027	74368CBX1	890,000.00	AA-	A1	1/9/2024	1/12/2024	890,000.00	4.99	9,749.65	890,000.00	886,734.59
PRINCIPAL LFE GLB FND II NOTES DTD 01/16/2024 5.000% 01/16/2027	74256LEX3	315,000.00	A+	A1	1/8/2024	1/16/2024	314,877.15	5.01	3,281.25	314,885.12	315,008.51
PRINCIPAL LFE GLB FND II NOTES DTD 01/16/2024 5.000% 01/16/2027	74256LEX3	335,000.00	A+	A1	1/10/2024	1/16/2024	335,820.75	4.91	3,489.58	335,767.41	335,009.04
AUST & NZ BANKING GRP NY BONDS DTD 01/18/2024 4.750% 01/18/2027	05253JAZ4	1,000,000.00	AA-	Aa2	1/8/2024	1/18/2024	1,000,000.00	4.75	9,631.94	1,000,000.00	997,217.00
BPCE SA NOTES DTD 01/18/2024 5.203% 01/18/2027	05571AAT2	500,000.00	A	A1	1/8/2024	1/18/2024	500,000.00	5.20	5,275.27	500,000.00	500,718.50
BPCE SA NOTES DTD 01/18/2024 5.203% 01/18/2027	05571AAT2	250,000.00	A	A1	1/9/2024	1/18/2024	250,255.00	5.17	2,637.63	250,238.93	250,359.25
NATIONAL RURAL UTIL COOP CORP NOTES (CAL DTD 02/05/2024 4.800% 02/05/2027	63743HFM9	810,000.00	A-	A2	1/24/2024	2/5/2024	809,757.00	4.81	6,048.00	809,768.64	808,989.12

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											
TEXAS INSTRUMENTS CORP NOTES (CALLABLE) DTD 02/08/2024 4.600% 02/08/2027	882508CE2	770,000.00	A+	Aa3	2/5/2024	2/8/2024	769,507.20	4.62	5,214.61	769,529.59	768,263.65
ELI LILLY & CO CORPORATE NOTES DTD 02/09/2024 4.500% 02/09/2027	532457CJ5	800,000.00	A+	A1	2/7/2024	2/9/2024	799,576.00	4.52	5,200.00	799,594.93	794,621.60
BRISTOL-MYERS SQUIBB CORP NOTES (CALLABL DTD 02/22/2024 4.900% 02/22/2027	110122EE4	245,000.00	A	A2	2/14/2024	2/22/2024	244,735.40	4.94	1,300.54	244,744.20	244,695.71
CISCO SYSTEMS INC CORPORATE NOTES (CALLA DTD 02/26/2024 4.800% 02/26/2027	17275RBQ4	770,000.00	AA-	A1	2/21/2024	2/26/2024	768,999.00	4.85	3,593.33	769,028.90	770,723.80
WESTPAC NEW ZEALAND LTD CORPORATE NOTES DTD 02/26/2024 5.132% 02/26/2027	96122FAB3	590,000.00	AA-	A1	2/20/2024	2/26/2024	590,000.00	5.13	2,943.77	590,000.00	590,097.35
ASTRAZENECA FINANCE LLC CORP NOTES (CALL DTD 02/26/2024 4.800% 02/26/2027	04636NAK9	595,000.00	A	A2	2/21/2024	2/26/2024	594,000.40	4.86	2,776.67	594,030.26	593,535.71
CREDIT AGRICOLE SA NOTES DTD 03/11/2024 5.134% 03/11/2027	22534PAH6	575,000.00	A+	Aa3	3/4/2024	3/11/2024	575,000.00	5.13	1,640.03	575,000.00	575,244.38
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 03/13/2024 4.900% 03/12/2027	02665WFD8	470,000.00	A-	A3	3/11/2024	3/13/2024	469,741.50	4.92	1,151.50	469,745.64	468,723.01
STATE STREET CORP NOTE (CALLABLE) DTD 03/18/2024 4.993% 03/18/2027	857477CL5	500,000.00	A	A1	3/13/2024	3/18/2024	500,000.00	4.99	901.51	500,000.00	501,043.50
NORDEA BANK ABP NOTES DTD 03/19/2024 5.000% 03/19/2027	65558RAG4	490,000.00	AA-	Aa3	3/13/2024	3/19/2024	489,916.70	5.01	816.67	489,917.61	489,852.02
NORTHWESTERN MUTUAL GLBL NOTES DTD 03/25/2024 5.070% 03/25/2027	66815L2R9	410,000.00	AA+	Aaa	3/18/2024	3/25/2024	409,954.90	5.07	346.45	409,955.17	410,806.88
HORMEL FOODS CORP CORPORATE NOTES (CALLA DTD 03/08/2024 4.800% 03/30/2027	440452AK6	395,000.00	A-	A1	3/5/2024	3/8/2024	394,616.85	4.83	1,211.34	394,624.52	394,521.66
BMW US CAPITAL LLC CORPORATE NOTES DTD 04/02/2024 4.900% 04/02/2027	05565ECH6	1,285,000.00	A	A2	3/25/2024	4/2/2024	1,283,470.85	4.94	0.00	1,283,470.85	1,282,670.30

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											
UNITEDHEALTH GROUP INC CORPORATE NOTES (DTD 03/21/2024 4.600% 04/15/2027	91324PEY4	1,270,000.00	A+	A2	3/19/2024	3/21/2024	1,261,148.10	4.85	1,622.78	1,261,228.65	1,262,151.40
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	13,853.09	520,000.00	529,707.36
Security Type Sub-Total		**60,735,000.00**					**60,569,585.00**	**4.64**	**566,078.06**	**60,608,908.84**	**60,426,313.44**
Agency MBS Pass Through											
FNMA POOL #AL2579 DTD 10/01/2012 4.000% 12/01/2026	3138EJ2M9	34,511.12	AA+	Aaa	10/11/2012	10/16/2012	37,034.76	3.35	115.04	34,987.57	33,850.46
GNMA POOL #AA7986 DTD 08/01/2012 3.500% 08/01/2027	36178F2T2	110,044.03	AA+	Aaa	10/10/2012	10/16/2012	119,053.88	2.82	320.96	112,073.83	107,644.44
FNMA POOL #AQ8882 DTD 07/01/2012 2.500% 08/01/2027	3138MQ2Q5	188,965.39	AA+	Aaa	11/20/2012	12/18/2012	197,365.50	2.15	393.68	190,880.16	182,100.42
FHLMC POOL #J20932 DTD 10/01/2012 2.500% 11/01/2027	31306YA92	165,159.78	AA+	Aaa	11/20/2012	12/18/2012	172,082.27	2.17	344.08	166,828.26	159,464.78
FR ZS6941 DTD 09/01/2018 2.000% 03/01/2028	3132A7WA5	202,891.75	AA+	Aaa	5/11/2020	5/18/2020	208,661.45	1.61	338.15	205,792.83	194,727.56
FREDDIE MAC POOL DTD 03/01/2013 2.000% 03/01/2028	31307BGG9	157,307.91	AA+	Aaa	2/27/2020	3/18/2020	159,225.12	1.84	262.18	158,251.67	149,931.41
FN FM1456 DTD 09/01/2019 2.500% 09/01/2028	3140X4TN6	188,852.34	AA+	Aaa	12/10/2019	12/17/2019	190,740.88	2.37	393.44	189,810.56	182,089.19
FN AL8774 DTD 06/01/2016 3.000% 03/01/2029	3138ETXC5	130,910.29	AA+	Aaa	2/5/2019	2/19/2019	131,278.48	2.97	327.28	131,090.72	127,008.18
FANNIE MAE POOL DTD 01/01/2019 2.500% 03/01/2029	3140J94Y4	184,799.42	AA+	Aaa	8/15/2019	8/19/2019	187,744.65	2.31	385.00	186,317.71	177,041.17
FG G16640 DTD 10/01/2018 3.000% 02/01/2032	3128MFS58	144,434.08	AA+	Aaa	2/5/2019	2/6/2019	144,975.68	2.97	361.09	144,760.89	140,267.53
FHLMC POOL #G16545 DTD 06/01/2018 3.500% 09/01/2032	3128MFP69	130,412.94	AA+	Aaa	7/6/2018	7/11/2018	132,246.89	3.37	380.37	131,504.58	127,034.34
FN BM4614 DTD 10/01/2018 3.000% 03/01/2033	3140J9DU2	342,634.29	AA+	Aaa	8/3/2021	8/17/2021	365,119.65	2.35	856.59	360,007.89	325,655.22

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											
FN FM3770 DTD 07/01/2020 3.000% 07/01/2035	3140X7FL8	343,759.16	AA+	Aaa	8/17/2020	8/19/2020	366,157.23	2.48	859.40	360,707.27	322,537.90
FHLMC POOL #G04691 DTD 09/01/2008 5.000% 06/01/2038	3128M6RL4	78,220.69	AA+	Aaa	2/16/2011	3/10/2011	81,175.35	4.75	325.92	79,757.89	78,605.56
FNMA POOL #995862 DTD 06/01/2009 5.000% 07/01/2039	31416CJF4	74,504.52	AA+	Aaa	2/16/2011	3/10/2011	77,435.23	4.75	310.44	76,082.97	74,776.33
Security Type Sub-Total		**2,477,407.71**					**2,570,297.02**	**2.56**	**5,973.62**	**2,528,854.80**	**2,382,734.49**
Agency CMO											
FHR 4096 PA DTD 08/01/2012 1.375% 08/01/2027	3137ATCD2	173,557.32	AA+	Aaa	2/21/2020	2/26/2020	172,147.14	1.49	198.87	172,924.74	164,858.46
FNR 2020-33 BG DTD 04/01/2020 2.000% 05/01/2030	3136B9VJ3	93,487.52	AA+	Aaa	6/8/2020	6/11/2020	95,963.48	1.71	155.81	95,010.40	88,368.94
FHR 3745 NP DTD 10/01/2010 4.000% 06/01/2039	3137A24V0	35,940.99	AA+	Aaa	9/12/2019	9/17/2019	37,225.59	3.74	119.80	36,929.65	35,526.24
Security Type Sub-Total		**302,985.83**					**305,336.21**	**1.83**	**474.48**	**304,864.79**	**288,753.64**
Agency CMBS											
FHMS K047 A1 DTD 07/01/2015 2.827% 12/01/2024	3137BKRH5	6,122.06	AA+	Aaa	2/6/2020	2/11/2020	6,277.74	2.27	14.42	6,143.70	6,122.06
FHMS K047 A1 DTD 07/01/2015 2.827% 12/01/2024	3137BKRH5	8,665.07	AA+	Aaa	7/5/2019	7/10/2019	8,815.35	2.48	20.42	8,683.67	8,665.07
FHMS K052 A1 DTD 02/01/2016 2.598% 01/01/2025	3137BMTW6	132,246.97	AA+	Aaa	7/25/2019	7/30/2019	133,590.12	2.40	286.31	132,433.33	130,411.33
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	769,476.17	764,467.06
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	956,330.30	940,007.58
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	899,751.17	876,350.13
FNA 2016-M3 A2 DTD 03/31/2016 2.702% 02/01/2026	3136ARTE8	835,426.79	AA+	Aaa	10/6/2022	10/12/2022	788,172.96	4.55	1,881.10	809,179.01	802,799.04

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 CMBS											
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	822,857.51	830,246.38
FNA 2016-M12 A2 DTD 11/30/2016 2.443% 09/01/2026	3136AUKX8	864,775.93	AA+	Aaa	11/20/2023	11/27/2023	806,876.48	5.05	1,761.33	813,882.21	820,494.08
FHMS K092 A1 DTD 05/31/2019 3.125% 10/01/2028	3137FLYU2	709,552.96	AA+	Aaa	10/25/2023	10/30/2023	667,672.70	4.46	1,847.79	670,914.82	682,841.67
Security Type Sub-Total		**6,081,789.78**					**5,822,046.17**	**4.36**	**14,237.85**	**5,889,651.89**	**5,862,404.40**
ABS											
VWALT 2022-A A3 DTD 06/14/2022 3.440% 07/21/2025	92868AAC9	165,834.08	NR	Aaa	6/7/2022	6/14/2022	165,820.88	3.44	174.31	165,828.53	164,909.36
KCOT 2021-1A A3 DTD 04/14/2021 0.620% 08/15/2025	50117TAC5	86,982.73	NR	Aaa	4/6/2021	4/14/2021	86,964.94	0.62	23.97	86,977.10	85,824.39
CARMX 2020-4 A3 DTD 10/21/2020 0.500% 08/15/2025	14316HAC6	27,959.40	AAA	NR	10/14/2020	10/21/2020	27,953.24	0.50	6.21	27,957.65	27,831.59
FORDO 2021-A A3 DTD 02/22/2021 0.300% 08/15/2025	34532NAC9	66,447.12	AAA	Aaa	2/17/2021	2/22/2021	66,441.52	0.30	8.86	66,445.40	65,874.74
GMCAR 2020-4 A3 DTD 10/14/2020 0.380% 08/18/2025	36260KAC8	7,497.69	NR	NR	10/6/2020	10/14/2020	7,496.09	0.38	1.19	7,497.23	7,482.42
HART 2021-A A3 DTD 04/28/2021 0.380% 09/15/2025	44933LAC7	52,824.71	AAA	NR	4/20/2021	4/28/2021	52,819.15	0.38	8.92	52,822.86	52,384.13
JDOT 2021-A A3 DTD 03/10/2021 0.360% 09/15/2025	47788UAC6	53,366.04	NR	Aaa	3/2/2021	3/10/2021	53,355.79	0.36	8.54	53,362.74	52,709.74
KCOT 2021-2A A3 DTD 07/28/2021 0.560% 11/17/2025	50117XAE2	222,262.58	NR	Aaa	7/20/2021	7/28/2021	222,254.21	0.56	55.32	222,259.41	217,426.46
CARMX 2021-1 A3 DTD 01/27/2021 0.340% 12/15/2025	14316NAC3	43,891.64	AAA	NR	1/20/2021	1/27/2021	43,882.96	0.34	6.63	43,888.61	43,312.27
CNH 2021-A A3 DTD 03/15/2021 0.400% 12/15/2025	12598AAC4	124,867.92	AAA	NR	3/9/2021	3/15/2021	124,838.72	0.41	22.20	124,857.44	123,580.79
HAROT 2021-4 A3 DTD 11/24/2021 0.880% 01/21/2026	43815GAC3	255,373.76	NR	Aaa	11/16/2021	11/24/2021	255,319.93	0.89	62.42	255,350.37	249,227.91
CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314QAC8	110,052.39	AAA	NR	4/13/2021	4/21/2021	110,028.67	0.52	25.43	110,043.15	108,251.20

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
ABS											
DTRT 2022-1 A3 DTD 10/19/2022 5.230% 02/17/2026	233869AC0	677,105.21	NR	Aaa	10/12/2022	10/19/2022	677,060.25	5.23	1,573.89	677,079.83	674,242.82
HDMOT 2021-A A3 DTD 02/18/2021 0.370% 04/15/2026	41284NAC4	52,626.36	AAA	Aaa	2/9/2021	2/18/2021	52,613.94	0.37	8.65	52,621.45	52,196.33
GMCAR 2021-2 A3 DTD 04/14/2021 0.510% 04/16/2026	380149AC8	82,657.26	NR	Aaa	4/6/2021	4/14/2021	82,649.99	0.51	17.56	82,654.30	81,204.11
WOART 2021-B A3 DTD 05/19/2021 0.420% 06/15/2026	98163LAC4	214,936.58	AAA	NR	5/11/2021	5/19/2021	214,905.61	0.42	40.12	214,923.13	210,300.05
FORDO 2022-A A3 DTD 01/24/2022 1.290% 06/15/2026	345286AC2	244,830.58	AAA	NR	1/19/2022	1/24/2022	244,801.50	1.29	140.37	244,815.98	239,060.05
VALET 2021-1 A3 DTD 12/13/2021 1.020% 06/22/2026	92868KAC7	319,453.37	AAA	Aaa	12/7/2021	12/13/2021	319,440.85	1.02	99.56	319,447.22	312,169.80
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	154,998.77	154,738.81
TAOT 2022-B A3 DTD 04/13/2022 2.930% 09/15/2026	89238FAD5	411,850.85	AAA	Aaa	4/7/2022	4/13/2022	411,841.21	2.93	536.32	411,845.50	404,720.97
GMCAR 2021-4 A3 DTD 10/21/2021 0.680% 09/16/2026	362554AC1	227,843.17	AAA	Aaa	10/13/2021	10/21/2021	227,837.36	0.68	64.56	227,840.26	221,239.64
JDOT 2022-A A3 DTD 03/16/2022 2.320% 09/16/2026	47787JAC2	430,496.82	NR	Aaa	3/10/2022	3/16/2022	430,401.60	2.33	443.89	430,444.84	421,205.58
HART 2022-A A3 DTD 03/16/2022 2.220% 10/15/2026	448977AD0	732,843.98	AAA	NR	3/9/2022	3/16/2022	732,815.76	2.22	723.07	732,828.35	717,337.29
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	644,948.71	629,879.27
GMCAR 2022-1 A3 DTD 01/19/2022 1.260% 11/16/2026	380146AC4	243,750.92	AAA	NR	1/11/2022	1/19/2022	243,729.73	1.26	127.97	243,739.39	237,252.50
HDMOT 2022-A A3 DTD 04/20/2022 3.060% 02/15/2027	41284YAD8	465,096.47	AAA	Aaa	4/12/2022	4/20/2022	465,019.04	3.06	632.53	465,050.33	457,485.40
CARMX 2022-2 A3 DTD 04/28/2022 3.490% 02/16/2027	14317HAC5	527,685.12	AAA	Aaa	4/21/2022	4/28/2022	527,604.86	3.49	818.50	527,637.06	519,598.50
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	429,974.19	422,960.51
GMCAR 2022-2 A3 DTD 04/13/2022 3.100% 02/16/2027	362585AC5	364,090.44	AAA	Aaa	4/5/2022	4/13/2022	364,014.35	3.10	470.28	364,045.26	357,646.22

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											
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	1,329,940.31	1,298,319.93
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	504,962.66	500,349.86
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	844,987.22	833,169.07
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	384,998.30	378,733.62
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	734,897.45	727,967.23
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	1,409,988.11	1,401,704.55
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	369,982.64	362,877.13
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	734,971.77	730,095.27
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	419,949.96	418,449.57
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	759,937.15	743,727.49
CNH 2022-A A3 DTD 03/31/2022 2.940% 07/15/2027	12660DAC1	284,730.51	AAA	NR	3/24/2022	3/31/2022	284,709.47	2.94	372.05	284,717.44	277,801.45
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	1,369,806.79	1,367,369.60
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	504,999.81	500,406.62
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	329,953.72	329,028.68
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	414,962.46	410,302.28
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	309,933.65	310,805.91
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	579,973.47	576,176.18

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											
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	1,209,836.91	1,213,537.56
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	629,979.64	632,480.69
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	444,990.21	440,727.42
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	284,957.24	286,380.48
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	364,948.95	365,107.60
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	354,986.87	357,042.85
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	449,940.09	447,249.92
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	609,889.52	604,242.45
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	804,873.78	810,670.66
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	1,159,779.80	1,145,135.18
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	934,984.27	946,549.47
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	509,894.32	509,528.20
KCOT 2024-1A A3 DTD 02/21/2024 5.190% 07/17/2028	50117BAC4	405,000.00	NR	Aaa	2/14/2024	2/21/2024	404,984.16	5.19	934.20	404,984.52	405,450.51
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	1,124,938.76	1,132,406.78
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	394,945.18	393,259.04
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	1,209,697.14	1,218,620.89
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	484,933.00	482,251.94

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 2024-A A3 DTD 01/30/2024 4.830% 10/16/2028	89238DAD0	360,000.00	AAA	Aaa	1/23/2024	1/30/2024	359,927.96	4.83	772.80	359,930.31	359,084.56
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	774.67	349,955.54	351,203.48
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	374,957.96	374,945.29
GMCAR 2024-1 A3 DTD 01/17/2024 4.850% 12/18/2028	36268GAD7	160,000.00	NR	Aaa	1/9/2024	1/17/2024	159,967.82	4.85	323.33	159,969.02	159,572.19
HUNT 2024-1A A3 DTD 02/22/2024 5.230% 01/16/2029	446144AE7	365,000.00	AAA	Aaa	2/13/2024	2/22/2024	364,986.42	5.23	848.42	364,986.69	365,328.94
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	164,990.04	166,716.17
WOART 2024-A A3 DTD 02/14/2024 4.860% 03/15/2029	98164RAD8	630,000.00	AAA	NR	2/6/2024	2/14/2024	629,916.97	4.86	1,360.80	629,918.87	628,584.64
CHAOT 2024-1A A3 DTD 03/27/2024 5.130% 05/25/2029	16144BAC2	315,000.00	NR	Aaa	3/19/2024	3/27/2024	314,979.02	5.13	179.55	314,979.07	315,497.23
CNH 2024-A A3 DTD 01/24/2024 4.770% 06/15/2029	18978FAC0	355,000.00	AAA	Aaa	1/17/2024	1/24/2024	354,916.11	4.78	752.60	354,918.69	353,226.78
Security Type Sub-Total		**33,187,357.70**					**33,183,287.34**	**4.16**	**58,797.16**	**33,184,314.36**	**32,944,138.21**
Managed Account Sub Total		**166,549,541.02**					**166,043,659.94**	**4.29**	**1,336,656.76**	**166,190,125.47**	**164,978,655.41**
Securities Sub Total		**$166,549,541.02**					**$166,043,659.94**	**4.29%**	**$1,336,656.76**	**$166,190,125.47**	**$164,978,655.41**
Accrued Interest											**$1,336,656.76**
Total Investments											**$166,315,312.17**

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
BUY									
1/2/2024	1/4/2024	8,450,000.00	91282CJP7	US TREASURY N/B NOTES	4.37%	12/15/2026	8,535,226.89	4.09%	
1/2/2024	1/8/2024	460,000.00	14913UAE0	CATERPILLAR FINL SERVICE CORPORATE NOTES	4.50%	1/8/2027	459,503.20	4.54%	
1/2/2024	1/8/2024	415,000.00	24422EXF1	JOHN DEERE CAPITAL CORP CORPORATE NOTES	4.50%	1/8/2027	414,539.35	4.54%	
1/2/2024	1/9/2024	1,200,000.00	21688ABA9	COOPERAT RABOBANK UA/NY	4.85%	1/9/2026	1,199,544.00	4.87%	
1/8/2024	1/16/2024	315,000.00	74256LEX3	PRINCIPAL LFE GLB FND II NOTES	5.00%	1/16/2027	314,877.15	5.01%	
1/8/2024	1/18/2024	1,000,000.00	05253JAZ4	AUST & NZ BANKING GRP NY BONDS	4.75%	1/18/2027	1,000,000.00	4.75%	
1/8/2024	1/18/2024	500,000.00	05571AAT2	BPCE SA NOTES	5.20%	1/18/2027	500,000.00	5.20%	
1/8/2024	1/11/2024	575,000.00	58769JAQ0	MERCEDES-BENZ FIN NA CORPORATE NOTES	4.80%	1/11/2027	574,413.50	4.84%	
1/9/2024	1/12/2024	890,000.00	74368CBX1	PROTECTIVE LIFE GLOBAL NOTES	4.99%	1/12/2027	890,000.00	4.99%	
1/9/2024	1/17/2024	160,000.00	36268GAD7	GMCAR 2024-1 A3	4.85%	12/18/2028	159,967.82	4.85%	
1/9/2024	1/18/2024	250,000.00	05571AAT2	BPCE SA NOTES	5.20%	1/18/2027	250,255.00	5.17%	
1/10/2024	1/16/2024	335,000.00	74256LEX3	PRINCIPAL LFE GLB FND II NOTES	5.00%	1/16/2027	335,820.75	4.91%	
1/16/2024	1/23/2024	1,240,000.00	94988J6H5	WELLS FARGO BANK NA CORPORATE NOTES (CAL	4.81%	1/15/2026	1,240,000.00	4.81%	
1/17/2024	1/24/2024	355,000.00	18978FAC0	CNH 2024-A A3	4.77%	6/15/2029	354,916.11	4.77%	
1/23/2024	1/30/2024	360,000.00	89238DAD0	TAOT 2024-A A3	4.83%	10/16/2028	359,927.96	4.83%	
1/24/2024	2/5/2024	810,000.00	63743HFM9	NATIONAL RURAL UTIL COOP CORP NOTES (CAL	4.80%	2/5/2027	809,757.00	4.81%	
2/1/2024	2/5/2024	3,345,000.00	91282CJT9	US TREASURY N/B NOTES	4.00%	1/15/2027	3,355,985.83	3.96%	

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
BUY									
2/5/2024	2/8/2024	770,000.00	882508CE2	TEXAS INSTRUMENTS CORP NOTES (CALLABLE)	4.60%	2/8/2027	769,507.20	4.62%	
2/6/2024	2/14/2024	630,000.00	98164RAD8	WOART 2024-A A3	4.86%	3/15/2029	629,916.97	4.86%	
2/7/2024	2/9/2024	800,000.00	532457CJ5	ELI LILLY & CO CORPORATE NOTES	4.50%	2/9/2027	799,576.00	4.52%	
2/13/2024	2/22/2024	365,000.00	446144AE7	HUNT 2024-1A A3	5.23%	1/16/2029	364,986.42	5.23%	
2/14/2024	2/21/2024	405,000.00	50117BAC4	KCOT 2024-1A A3	5.19%	7/17/2028	404,984.16	5.19%	
2/14/2024	2/22/2024	245,000.00	110122EE4	BRISTOL-MYERS SQUIBB CORP NOTES (CALLABL	4.90%	2/22/2027	244,735.40	4.94%	
2/20/2024	2/26/2024	590,000.00	96122FAB3	WESTPAC NEW ZEALAND LTD CORPORATE NOTES	5.13%	2/26/2027	590,000.00	5.13%	
2/21/2024	2/26/2024	595,000.00	04636NAK9	ASTRAZENECA FINANCE LLC CORP NOTES (CALL	4.80%	2/26/2027	594,000.40	4.86%	
2/21/2024	2/26/2024	770,000.00	17275RBQ4	CISCO SYSTEMS INC CORPORATE NOTES (CALLA	4.80%	2/26/2027	768,999.00	4.85%	
3/4/2024	3/11/2024	575,000.00	22534PAH6	CREDIT AGRICOLE SA NOTES	5.13%	3/11/2027	575,000.00	5.13%	
3/5/2024	3/7/2024	4,905,000.00	91282CKA8	US TREASURY N/B NOTES	4.12%	2/15/2027	4,887,932.73	4.34%	
3/5/2024	3/8/2024	395,000.00	440452AK6	HORMEL FOODS CORP CORPORATE NOTES (CALLA	4.80%	3/30/2027	394,616.85	4.83%	
3/11/2024	3/13/2024	470,000.00	02665WFD8	AMERICAN HONDA FINANCE CORPORATE NOTES	4.90%	3/12/2027	469,741.50	4.92%	
3/13/2024	3/18/2024	500,000.00	857477CL5	STATE STREET CORP NOTE (CALLABLE)	4.99%	3/18/2027	500,000.00	4.99%	
3/13/2024	3/19/2024	490,000.00	65558RAG4	NORDEA BANK ABP NOTES	5.00%	3/19/2027	489,916.70	5.01%	
3/18/2024	3/25/2024	410,000.00	66815L2R9	NORTHWESTERN MUTUAL GLBL NOTES	5.07%	3/25/2027	409,954.90	5.07%	
3/19/2024	3/21/2024	1,270,000.00	91324PEY4	UNITEDHEALTH GROUP INC CORPORATE NOTES (	4.60%	4/15/2027	1,261,148.10	4.85%	

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
BUY									
3/19/2024	3/27/2024	315,000.00	16144BAC2	CHAOT 2024-1A A3	5.13%	5/25/2029	314,979.02	5.13%	
3/25/2024	4/2/2024	1,285,000.00	05565ECH6	BMW US CAPITAL LLC CORPORATE NOTES	4.90%	4/2/2027	1,283,470.85	4.94%	
Total BUY		**36,445,000.00**					**36,508,200.76**		**0.00**
INTEREST									
1/1/2024	1/1/2024	420,000.00	341271AD6	FL ST BOARD OF ADMIN TXBL REV BONDS	1.25%	7/1/2025	2,641.80		
1/1/2024	1/15/2024	192,674.68	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	220.77		
1/1/2024	1/15/2024	145,325.69	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	423.87		
1/1/2024	1/15/2024	45,080.54	3137A24V0	FHR 3745 NP	4.00%	6/1/2039	150.27		
1/1/2024	1/15/2024	171,387.73	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	285.65		
1/1/2024	1/15/2024	162,254.58	3128MFS58	FG G16640	3.00%	2/1/2032	405.64		
1/1/2024	1/15/2024	79,802.89	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/2038	332.51		
1/1/2024	1/15/2024	182,444.89	31306YA92	FHLMC POOL #J20932	2.50%	11/1/2027	380.09		
1/1/2024	1/20/2024	122,619.44	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/2027	357.64		
1/1/2024	1/25/2024	869,619.93	3136AUKX8	FNA 2016-M12 A2	2.44%	9/1/2026	1,830.77		
1/1/2024	1/25/2024	176,127.79	3137BMTW6	FHMS K052 A1	2.59%	1/1/2025	381.32		
1/1/2024	1/25/2024	780,000.00	3137BJP64	FHMS K046 A2	3.20%	3/1/2025	2,083.25		
1/1/2024	1/25/2024	203,828.42	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/2027	424.64		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
1/1/2024	1/25/2024	201,835.38	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	420.49		
1/1/2024	1/25/2024	207,578.13	3140X4TN6	FN FM1456	2.50%	9/1/2028	432.45		
1/1/2024	1/25/2024	965,000.00	3137BLMZ8	FHLMC SERIES K049 A2	3.01%	7/1/2025	2,420.54		
1/1/2024	1/25/2024	362,525.53	3140J9DU2	FN BM4614	3.00%	3/1/2033	906.31		
1/1/2024	1/25/2024	875,000.00	3137FNWX4	FHMS K736 A2	2.28%	7/1/2026	1,663.96		
1/1/2024	1/25/2024	905,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	2,258.73		
1/1/2024	1/25/2024	874,685.65	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	1,969.50		
1/1/2024	1/25/2024	76,109.57	31416CJF4	FNMA POOL #995862	5.00%	7/1/2039	317.12		
1/1/2024	1/25/2024	101,643.40	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	169.41		
1/1/2024	1/25/2024	353,391.98	3140X7FL8	FN FM3770	3.00%	7/1/2035	883.48		
1/1/2024	1/25/2024	226,097.53	3132A7WA5	FR ZS6941	2.00%	3/1/2028	376.83		
1/1/2024	1/25/2024	724,325.67	3137FLYU2	FHMS K092 A1	3.12%	10/1/2028	1,886.26		
1/1/2024	1/25/2024	147,995.82	3138ETXC5	FN AL8774	3.00%	3/1/2029	369.99		
1/1/2024	1/25/2024	81,041.75	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	190.92		
1/1/2024	1/25/2024	41,630.98	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/2026	138.77		
1/2/2024	1/2/2024		MONEY0002	MONEY MARKET FUND			4,093.25		
1/5/2024	1/5/2024	640,000.00	22534PAE3	CREDIT AGRICOLE SA CORPORATE NOTES	5.58%	7/5/2026	17,884.80		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
1/7/2024	1/7/2024	525,000.00	02665WEK3	AMERICAN HONDA FINANCE CORPORATE NOTES	5.25%	7/7/2026	13,781.25		
1/9/2024	1/9/2024	640,000.00	24422EWP0	JOHN DEERE CAPITAL CORP CORPORATE NOTES	4.80%	1/9/2026	15,360.00		
1/9/2024	1/9/2024	1,335,000.00	89115A2K7	TORONTO-DOMINION BANK CORPORATE NOTES	5.10%	1/9/2026	34,062.53		
1/10/2024	1/10/2024	410,000.00	74256LET2	PRINCIPAL LFE GLB FND II NOTES	1.37%	1/10/2025	2,818.75		
1/12/2024	1/12/2024	1,080,000.00	63253QAA2	NATIONAL AUSTRALIA BK/NY CORPORATE NOTES	4.96%	1/12/2026	26,816.40		
1/13/2024	1/13/2024	685,000.00	06675FBA4	BANQUE FED CRED MUTUEL CORPORATE NOTES	5.89%	7/13/2026	20,193.80		
1/13/2024	1/13/2024	1,210,000.00	86562MCT5	SUMITOMO MITSUI FINL GRP CORPORATE NOTES	5.46%	1/13/2026	33,057.20		
1/14/2024	1/14/2024	370,000.00	05578AAV0	BPCE SA CORPORATE NOTES	1.62%	1/14/2025	3,006.25		
1/15/2024	1/15/2024	6,500,000.00	91282CEY3	US TREASURY NOTES	3.00%	7/15/2025	97,500.00		
1/15/2024	1/15/2024	1,410,000.00	02008MAC3	ALLYA 2022-2 A3	4.76%	5/17/2027	5,593.00		
1/15/2024	1/15/2024	69,026.57	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	19.56		
1/15/2024	1/15/2024	1,330,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	3,103.33		
1/15/2024	1/15/2024	559,419.09	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,426.52		
1/15/2024	1/15/2024	523,925.82	47787JAC2	JDOT 2022-A A3	2.32%	9/16/2026	1,012.92		
1/15/2024	1/15/2024	1,445,000.00	91282CHM6	US TREASURY NOTES	4.50%	7/15/2026	32,512.50		
1/15/2024	1/15/2024	38,252.24	44933MAC5	HALST 2021-C A3	0.38%	9/16/2024	12.11		
1/15/2024	1/15/2024	155,000.00	05522RDD7	BACCT 2021-A1 A	0.44%	9/15/2026	56.83		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
1/15/2024	1/15/2024	935,000.00	06054YAC1	BAAT 2023-2A A3	5.74%	6/15/2028	4,472.42		
1/15/2024	1/15/2024	350,000.00	05522RDH8	BACCT 2023-A2 A2	4.98%	11/15/2028	1,500.92		
1/15/2024	1/15/2024	370,000.00	14043GAD6	COPAR 2022-2 A3	3.66%	5/17/2027	1,128.50		
1/15/2024	1/15/2024	450,000.00	98164JAD6	WOART 2023-A A3	4.83%	5/15/2028	1,811.25		
1/15/2024	1/15/2024	6,013.57	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	3.16		
1/15/2024	1/15/2024	131,967.52	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	68.18		
1/15/2024	1/15/2024	420,000.00	50117KAC4	KCOT 2023-1A A3	5.02%	6/15/2027	1,757.00		
1/15/2024	1/15/2024	365,000.00	477920AC6	JDOT 2023-B A3	5.18%	3/15/2028	1,575.58		
1/15/2024	1/15/2024	475,000.00	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	1,159.79		
1/15/2024	1/15/2024	505,000.00	448979AD6	HART 2023-A A3	4.58%	4/15/2027	1,927.42		
1/15/2024	1/15/2024	645,000.00	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,435.13		
1/15/2024	1/15/2024	3,405,000.00	91282CGE5	US TREASURY NOTES	3.87%	1/15/2026	65,971.88		
1/15/2024	1/15/2024	1,160,000.00	14041NGD7	COMET 2023-A1 A	4.42%	5/15/2028	4,272.67		
1/15/2024	1/15/2024	805,000.00	90291VAC4	USAOT 2023-A A3	5.58%	5/15/2028	3,743.25		
1/15/2024	1/15/2024	1,370,000.00	58768PAC8	MBART 2022-1 A3	5.21%	8/16/2027	5,948.08		
1/15/2024	1/15/2024	630,000.00	06428AAC2	BAAT 2023-1A A3	5.53%	2/15/2028	2,903.25		
1/15/2024	1/15/2024	845,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	2,795.54		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
1/15/2024	1/15/2024	305,817.05	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	328.75		
1/15/2024	1/15/2024	395,000.00	12664QAC8	CNH 2023-A A3	4.81%	8/15/2028	1,583.29		
1/15/2024	1/15/2024	430,000.00	47800AAC4	JDOT 2022-B A3	3.74%	2/16/2027	1,340.17		
1/15/2024	1/15/2024	415,000.00	58770AAC7	MBART 2023-1 A3	4.51%	11/15/2027	1,559.71		
1/15/2024	1/15/2024	159,924.21	12598AAC4	CNH 2021-A A3	0.40%	12/15/2025	53.31		
1/15/2024	1/15/2024	92,856.83	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/2026	28.63		
1/15/2024	1/15/2024	700,000.00	233869AC0	DTRT 2022-1 A3	5.23%	2/17/2026	3,050.83		
1/15/2024	1/15/2024	84,043.39	47788UAC6	JDOT 2021-A A3	0.36%	9/15/2025	25.21		
1/15/2024	1/15/2024	96,882.73	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	30.68		
1/15/2024	1/15/2024	330,000.00	47800CAC0	JDOT 2023-A A3	5.01%	11/15/2027	1,377.75		
1/15/2024	1/15/2024	71,421.65	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	29.76		
1/15/2024	1/15/2024	310,000.00	500945AC4	KCOT 2023-2A A3	5.28%	1/18/2028	1,364.00		
1/15/2024	1/15/2024	121,629.05	34532NAC9	FORDO 2021-A A3	0.30%	8/15/2025	30.41		
1/15/2024	1/15/2024	760,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	2,254.67		
1/15/2024	1/15/2024	355,000.00	44933XAD9	HART 2023-B A3	5.48%	4/17/2028	1,621.17		
1/15/2024	1/15/2024	1,210,000.00	98163VAD0	WOART 2022-D A3	5.61%	2/15/2028	5,656.75		
1/15/2024	1/15/2024	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									
1/15/2024	1/15/2024	610,000.00	98164QAD0	WOART 2023-B A3	4.66%	5/15/2028	2,368.83		
1/15/2024	1/15/2024	735,000.00	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	2,731.75		
1/15/2024	1/15/2024	580,000.00	891941AD8	TAOT 2023-B A3	4.71%	2/15/2028	2,276.50		
1/15/2024	1/15/2024	505,000.00	891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	1,948.46		
1/15/2024	1/15/2024	375,000.00	98164FAD4	WOART 2023-C A3	5.15%	11/15/2028	1,609.38		
1/15/2024	1/15/2024	294,476.75	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	137.42		
1/15/2024	1/15/2024	888,549.83	448977AD0	HART 2022-A A3	2.22%	10/15/2026	1,643.82		
1/15/2024	1/15/2024	623,451.30	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,813.20		
1/15/2024	1/15/2024	282,602.18	98163LAC4	WOART 2021-B A3	0.42%	6/15/2026	98.91		
1/15/2024	1/15/2024	156,097.16	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	67.64		
1/15/2024	1/15/2024	1,125,000.00	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	5,184.37		
1/15/2024	1/15/2024	305,000.00	12660DAC1	CNH 2022-A A3	2.94%	7/15/2027	747.25		
1/15/2024	1/15/2024	885,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	767.00		
1/16/2024	1/16/2024	400,000.00	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	1,033.33		
1/16/2024	1/16/2024	445,000.00	362583AD8	GMCAR 2023-2 A3	4.47%	2/16/2028	1,657.63		
1/16/2024	1/16/2024	280,969.67	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	159.22		
1/16/2024	1/16/2024	114,154.39	380149AC8	GMCAR 2021-2 A3	0.51%	4/16/2026	48.52		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
1/16/2024	1/16/2024	385,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	1,167.83		
1/16/2024	1/16/2024	33,500.64	36260KAC8	GMCAR 2020-4 A3	0.38%	8/18/2025	10.61		
1/16/2024	1/16/2024	296,053.22	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	310.86		
1/17/2024	1/17/2024	810,000.00	89115A2S0	TORONTO-DOMINION BANK CORPORATE NOTES	5.53%	7/17/2026	22,404.60		
1/18/2024	1/18/2024	14,367.56	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	4.43		
1/18/2024	1/18/2024	780,000.00	21688AAW2	COOPERAT RABOBANK UA/NY CORPORATE NOTES	5.50%	7/18/2025	21,450.00		
1/19/2024	1/19/2024	1,040,000.00	606822BW3	MITSUBISHI UFJ FIN GRP (CALLABLE) CORPOR	0.95%	7/19/2025	4,955.60		
1/20/2024	1/20/2024	411,772.51	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	350.01		
1/20/2024	1/20/2024	735,000.00	92348KAA1	VZMT 2021-1 A	0.50%	5/20/2027	306.25		
1/20/2024	1/20/2024	840,000.00	78016FZZ0	ROYAL BANK OF CANADA CORPORATE NOTES	5.20%	7/20/2026	21,840.00		
1/20/2024	1/20/2024	510,000.00	92867WAD0	VALET 2023-1 A3	5.02%	6/20/2028	2,133.50		
1/20/2024	1/20/2024	245,000.00	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	702.33		
1/21/2024	1/21/2024	327,379.56	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	240.08		
1/22/2024	1/22/2024	485,000.00	73328QAC8	PFAST 2023-1A A3	4.81%	9/22/2028	1,944.04		
1/22/2024	1/22/2024	165,000.00	732916AD3	PFAST 2023-2A A3	5.79%	1/22/2029	796.13		
1/25/2024	1/25/2024	200,000.00	17327CAN3	CITIGROUP INC CORP NOTES (CALLABLE)	2.01%	1/25/2026	2,014.00		
1/25/2024	1/25/2024	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									
1/26/2024	1/26/2024	135,000.00	857477BZ5	STATE STREET CORP NOTES (CALLABLE)	4.85%	1/26/2026	3,278.48		
1/27/2024	1/27/2024	385,000.00	459200KS9	IBM CORP CORPORATE NOTES	4.00%	7/27/2025	7,700.00		
1/27/2024	1/27/2024	675,000.00	61761J3R8	MORGAN STANLEY CORP NOTES	3.12%	7/27/2026	10,546.88		
1/31/2024	1/31/2024	520,000.00	0641596E1	BANK OF NOVA SCOTIA CORPORATE NOTES	0.65%	7/31/2024	1,690.00		
2/1/2024	2/1/2024		MONEY0002	MONEY MARKET FUND			6,309.26		
2/1/2024	2/20/2024	118,314.03	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/2027	345.08		
2/1/2024	2/15/2024	42,877.30	3137A24V0	FHR 3745 NP	4.00%	6/1/2039	142.92		
2/1/2024	2/15/2024	79,346.75	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/2038	330.61		
2/1/2024	2/15/2024	166,869.07	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	278.12		
2/1/2024	2/15/2024	156,470.29	3128MFS58	FG G16640	3.00%	2/1/2032	391.18		
2/1/2024	2/15/2024	141,211.70	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	411.87		
2/1/2024	2/15/2024	176,251.44	31306YA92	FHLMC POOL #J20932	2.50%	11/1/2027	367.19		
2/1/2024	2/15/2024	185,512.57	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	212.57		
2/1/2024	2/25/2024	837,898.54	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	1,886.67		
2/1/2024	2/25/2024	721,205.37	3137FLYU2	FHMS K092 A1	3.12%	10/1/2028	1,878.14		
2/1/2024	2/25/2024	98,664.77	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	164.44		
2/1/2024	2/25/2024	142,077.17	3138ETXC5	FN AL8774	3.00%	3/1/2029	355.19		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
2/1/2024	2/25/2024	201,167.23	3140X4TN6	FN FM1456	2.50%	9/1/2028	419.10		
2/1/2024	2/25/2024	59,822.51	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	140.93		
2/1/2024	2/25/2024	75,454.84	31416CJF4	FNMA POOL #995862	5.00%	7/1/2039	314.40		
2/1/2024	2/25/2024	39,577.83	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/2026	131.93		
2/1/2024	2/25/2024	350,682.50	3140X7FL8	FN FM3770	3.00%	7/1/2035	876.71		
2/1/2024	2/25/2024	875,000.00	3137FNWX4	FHMS K736 A2	2.28%	7/1/2026	1,663.96		
2/1/2024	2/25/2024	196,430.13	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	409.23		
2/1/2024	2/25/2024	965,000.00	3137BLMZ8	FHLMC SERIES K049 A2	3.01%	7/1/2025	2,420.54		
2/1/2024	2/25/2024	780,000.00	3137BJP64	FHMS K046 A2	3.20%	3/1/2025	2,083.25		
2/1/2024	2/25/2024	868,068.62	3136AUKX8	FNA 2016-M12 A2	2.44%	9/1/2026	1,768.10		
2/1/2024	2/25/2024	216,668.88	3132A7WA5	FR ZS6941	2.00%	3/1/2028	361.11		
2/1/2024	2/25/2024	905,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	2,258.73		
2/1/2024	2/25/2024	355,878.23	3140J9DU2	FN BM4614	3.00%	3/1/2033	889.70		
2/1/2024	2/25/2024	162,100.76	3137BMTW6	FHMS K052 A1	2.59%	1/1/2025	350.95		
2/1/2024	2/25/2024	198,915.07	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/2027	414.41		
2/2/2024	2/2/2024	615,000.00	06417XAN1	BANK OF NOVA SCOTIA CORPORATE NOTES	4.75%	2/2/2026	14,606.25		
2/3/2024	2/3/2024	905,000.00	857477CD3	STATE STREET CORP NOTES (CALLABLE)	5.27%	8/3/2026	23,855.80		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
2/3/2024	2/3/2024	650,000.00	58769JAK3	MERCEDES-BENZ FIN NA CORPORATE NOTES	5.20%	8/3/2026	16,900.00		
2/4/2024	2/4/2024	1,185,000.00	13607H6M9	CANADIAN IMPERIAL BANK CORPORATE NOTES	3.94%	8/4/2025	23,374.13		
2/6/2024	2/6/2024	800,000.00	459200KW0	IBM CORP CORPORATE NOTES	4.50%	2/6/2026	18,000.00		
2/11/2024	2/11/2024	800,000.00	05565ECC7	BMW US CAPITAL LLC CORPORATE NOTES	5.30%	8/11/2025	21,200.00		
2/12/2024	2/12/2024	430,000.00	14913R2Z9	CATERPILLAR FINL SERVICE CORPORATE NOTES	3.65%	8/12/2025	7,847.50		
2/15/2024	2/15/2024	310,000.00	500945AC4	KCOT 2023-2A A3	5.28%	1/18/2028	1,364.00		
2/15/2024	2/15/2024	1,210,000.00	161571HT4	CHAIT 2023-A1 A	5.16%	9/15/2028	5,203.00		
2/15/2024	2/15/2024	505,000.00	891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	1,948.46		
2/15/2024	2/15/2024	260,694.74	98163LAC4	WOART 2021-B A3	0.42%	6/15/2026	91.24		
2/15/2024	2/15/2024	140,446.66	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	60.86		
2/15/2024	2/15/2024	305,000.00	12660DAC1	CNH 2022-A A3	2.94%	7/15/2027	747.25		
2/15/2024	2/15/2024	465,984.35	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	1,137.78		
2/15/2024	2/15/2024	269,925.82	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	125.97		
2/15/2024	2/15/2024	355,000.00	18978FAC0	CNH 2024-A A3	4.77%	6/15/2029	987.79		
2/15/2024	2/15/2024	420,000.00	50117KAC4	KCOT 2023-1A A3	5.02%	6/15/2027	1,757.00		
2/15/2024	2/15/2024	580,000.00	891941AD8	TAOT 2023-B A3	4.71%	2/15/2028	2,276.50		
2/15/2024	2/15/2024	760,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	2,254.67		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
2/15/2024	2/15/2024	286,035.66	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	307.49		
2/15/2024	2/15/2024	360,000.00	89238DAD0	TAOT 2024-A A3	4.83%	10/16/2028	724.50		
2/15/2024	2/15/2024	330,000.00	47800CAC0	JDOT 2023-A A3	5.01%	11/15/2027	1,377.75		
2/15/2024	2/15/2024	645,000.00	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,435.13		
2/15/2024	2/15/2024	592,205.60	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,722.33		
2/15/2024	2/15/2024	1,125,000.00	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	5,184.38		
2/15/2024	2/15/2024	845,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	2,795.54		
2/15/2024	2/15/2024	450,000.00	98164JAD6	WOART 2023-A A3	4.83%	5/15/2028	1,811.25		
2/15/2024	2/15/2024	60,821.05	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	17.23		
2/15/2024	2/15/2024	145,932.82	12598AAC4	CNH 2021-A A3	0.40%	12/15/2025	48.64		
2/15/2024	2/15/2024	505,000.00	448979AD6	HART 2023-A A3	4.58%	4/15/2027	1,927.42		
2/15/2024	2/15/2024	1,210,000.00	98163VAD0	WOART 2022-D A3	5.61%	2/15/2028	5,656.75		
2/15/2024	2/15/2024	835,299.09	448977AD0	HART 2022-A A3	2.22%	10/15/2026	1,545.30		
2/15/2024	2/15/2024	415,000.00	58770AAC7	MBART 2023-1 A3	4.51%	11/15/2027	1,559.71		
2/15/2024	2/15/2024	2,500,000.00	91282CFE6	US TREASURY NOTES	3.12%	8/15/2025	39,062.50		
2/15/2024	2/15/2024	355,000.00	44933XAD9	HART 2023-B A3	5.48%	4/17/2028	1,621.17		
2/15/2024	2/15/2024	885,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	767.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
2/15/2024	2/15/2024	935,000.00	06054YAC1	BAAT 2023-2A A3	5.74%	6/15/2028	4,472.42		
2/15/2024	2/15/2024	370,000.00	14043GAD6	COPAR 2022-2 A3	3.66%	5/17/2027	1,128.50		
2/15/2024	2/15/2024	430,000.00	47800AAC4	JDOT 2022-B A3	3.74%	2/16/2027	1,340.17		
2/15/2024	2/15/2024	350,000.00	05522RDH8	BACCT 2023-A2 A2	4.98%	11/15/2028	1,452.50		
2/15/2024	2/15/2024	155,000.00	05522RDD7	BACCT 2021-A1 A	0.44%	9/15/2026	56.83		
2/15/2024	2/15/2024	735,000.00	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	2,731.75		
2/15/2024	2/15/2024	116,996.35	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	60.45		
2/15/2024	2/15/2024	610,000.00	98164QAD0	WOART 2023-B A3	4.66%	5/15/2028	2,368.83		
2/15/2024	2/15/2024	1,410,000.00	02008MAC3	ALLYA 2022-2 A3	4.76%	5/17/2027	5,593.00		
2/15/2024	2/15/2024	103,372.60	34532NAC9	FORDO 2021-A A3	0.30%	8/15/2025	25.84		
2/15/2024	2/15/2024	1,160,000.00	14041NGD7	COMET 2023-A1 A	4.42%	5/15/2028	4,272.67		
2/15/2024	2/15/2024	805,000.00	90291VAC4	USAOT 2023-A A3	5.58%	5/15/2028	3,743.25		
2/15/2024	2/15/2024	57,025.48	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	23.76		
2/15/2024	2/15/2024	375,000.00	98164FAD4	WOART 2023-C A3	5.15%	11/15/2028	1,609.38		
2/15/2024	2/15/2024	528,265.12	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,347.08		
2/15/2024	2/15/2024	79,916.01	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/2026	24.64		
2/15/2024	2/15/2024	1,330,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	3,103.33		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
2/15/2024	2/15/2024	500,000.00	91282CHU8	US TREASURY NOTES	4.37%	8/15/2026	10,937.50		
2/15/2024	2/15/2024	81,901.28	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	25.94		
2/15/2024	2/15/2024	4,000,000.00	91282CGL9	US TREASURY NOTES	4.00%	2/15/2026	80,000.00		
2/15/2024	2/15/2024	700,000.00	233869AC0	DTRT 2022-1 A3	5.23%	2/17/2026	3,050.83		
2/15/2024	2/15/2024	395,000.00	12664QAC8	CNH 2023-A A3	4.81%	8/15/2028	1,583.29		
2/15/2024	2/15/2024	71,783.20	47788UAC6	JDOT 2021-A A3	0.36%	9/15/2025	21.53		
2/15/2024	2/15/2024	630,000.00	06428AAC2	BAAT 2023-1A A3	5.53%	2/15/2028	2,903.25		
2/15/2024	2/15/2024	490,329.84	47787JAC2	JDOT 2022-A A3	2.32%	9/16/2026	947.97		
2/15/2024	2/15/2024	365,000.00	477920AC6	JDOT 2023-B A3	5.18%	3/15/2028	1,575.58		
2/15/2024	2/15/2024	1,370,000.00	58768PAC8	MBART 2022-1 A3	5.21%	8/16/2027	5,948.08		
2/16/2024	2/16/2024	103,569.62	380149AC8	GMCAR 2021-2 A3	0.51%	4/16/2026	44.02		
2/16/2024	2/16/2024	385,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	1,167.83		
2/16/2024	2/16/2024	400,000.00	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	1,033.33		
2/16/2024	2/16/2024	263,281.23	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	149.19		
2/16/2024	2/16/2024	24,771.74	36260KAC8	GMCAR 2020-4 A3	0.38%	8/18/2025	7.84		
2/16/2024	2/16/2024	160,000.00	36268GAD7	GMCAR 2024-1 A3	4.85%	12/18/2028	625.11		
2/16/2024	2/16/2024	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									
2/16/2024	2/16/2024	278,452.32	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	292.37		
2/18/2024	2/18/2024	825,000.00	06428CAA2	BANK OF AMERICA NA CORPORATE NOTES	5.52%	8/18/2026	22,794.75		
2/18/2024	2/18/2024	195,000.00	61747YEM3	MORGAN STANLEY CORP NOTES (CALLABLE)	2.63%	2/18/2026	2,564.25		
2/20/2024	2/20/2024	735,000.00	92348KAA1	VZMT 2021-1 A	0.50%	5/20/2027	306.25		
2/20/2024	2/20/2024	381,955.61	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	324.66		
2/20/2024	2/20/2024	510,000.00	92867WAD0	VALET 2023-1 A3	5.02%	6/20/2028	2,133.50		
2/20/2024	2/20/2024	223,526.33	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	640.78		
2/21/2024	2/21/2024	302,956.84	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	222.17		
2/22/2024	2/22/2024	485,000.00	73328QAC8	PFAST 2023-1A A3	4.81%	9/22/2028	1,944.04		
2/22/2024	2/22/2024	165,000.00	732916AD3	PFAST 2023-2A A3	5.79%	1/22/2029	796.13		
2/25/2024	2/25/2024	655,000.00	59217GFC8	MET LIFE GLOB FUNDING I NOTES	4.05%	8/25/2025	13,263.75		
2/25/2024	2/25/2024	410,000.00	38143U8H7	GOLDMAN SACHS GROUP INC CORP NOTES (CALL	3.75%	2/25/2026	7,687.50		
2/25/2024	2/25/2024	285,000.00	05592XAD2	BMWOT 2023-A A3	5.47%	2/25/2028	1,299.13		
2/26/2024	2/26/2024	610,000.00	57629WDK3	MASSMUTUAL GLOBAL FUNDIN NOTES	4.15%	8/26/2025	12,657.50		
2/28/2024	2/28/2024	150,000.00	74153WCT4	PRICOA GLOBAL FUNDING 1 NOTES	5.55%	8/28/2026	4,162.50		
2/28/2024	2/28/2024	205,000.00	6944PL2W8	PACIFIC LIFE GF II NOTES	5.50%	8/28/2026	5,574.86		
2/28/2024	2/28/2024	365,000.00	74153WCR8	PRICOA GLOBAL FUNDING 1 NOTES	4.20%	8/28/2025	7,665.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
3/1/2024	3/1/2024		MONEY0002	MONEY MARKET FUND			4,280.38		
3/1/2024	3/15/2024	150,588.11	3128MFS58	FG G16640	3.00%	2/1/2032	376.47		
3/1/2024	3/15/2024	78,820.52	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/2038	328.42		
3/1/2024	3/15/2024	169,972.33	31306YA92	FHLMC POOL #J20932	2.50%	11/1/2027	354.11		
3/1/2024	3/15/2024	179,034.69	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	205.14		
3/1/2024	3/15/2024	161,837.26	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	269.73		
3/1/2024	3/15/2024	134,374.85	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	391.93		
3/1/2024	3/15/2024	39,909.38	3137A24V0	FHR 3745 NP	4.00%	6/1/2039	133.03		
3/1/2024	3/20/2024	114,186.15	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/2027	333.04		
3/1/2024	3/25/2024	716,297.21	3137FLYU2	FHMS K092 A1	3.12%	10/1/2028	1,865.36		
3/1/2024	3/25/2024	96,158.34	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	160.26		
3/1/2024	3/25/2024	875,000.00	3137FNWX4	FHMS K736 A2	2.28%	7/1/2026	1,663.96		
3/1/2024	3/25/2024	965,000.00	3137BLMZ8	FHLMC SERIES K049 A2	3.01%	7/1/2025	2,420.54		
3/1/2024	3/25/2024	348,871.30	3140J9DU2	FN BM4614	3.00%	3/1/2033	872.18		
3/1/2024	3/25/2024	190,468.80	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	396.81		
3/1/2024	3/25/2024	209,485.14	3132A7WA5	FR ZS6941	2.00%	3/1/2028	349.14		
3/1/2024	3/25/2024	37,683.23	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/2026	125.61		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
3/1/2024	3/25/2024	194,975.78	3140X4TN6	FN FM1456	2.50%	9/1/2028	406.20		
3/1/2024	3/25/2024	193,901.97	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/2027	403.96		
3/1/2024	3/25/2024	346,897.50	3140X7FL8	FN FM3770	3.00%	7/1/2035	867.24		
3/1/2024	3/25/2024	866,511.99	3136AUKX8	FNA 2016-M12 A2	2.44%	9/1/2026	1,764.87		
3/1/2024	3/25/2024	38,533.62	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	90.78		
3/1/2024	3/25/2024	148,023.61	3137BMTW6	FHMS K052 A1	2.59%	1/1/2025	320.47		
3/1/2024	3/25/2024	836,750.76	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	1,884.08		
3/1/2024	3/25/2024	74,949.39	31416CJF4	FNMA POOL #995862	5.00%	7/1/2039	312.29		
3/1/2024	3/25/2024	136,766.20	3138ETXC5	FN AL8774	3.00%	3/1/2029	341.92		
3/1/2024	3/25/2024	905,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	2,258.73		
3/1/2024	3/25/2024	780,000.00	3137BJP64	FHMS K046 A2	3.20%	3/1/2025	2,083.25		
3/2/2024	3/2/2024	315,000.00	194162AQ6	COLGATE-PALMOLIVE CO CORPORATE NOTES	4.80%	3/2/2026	7,560.00		
3/4/2024	3/4/2024	445,000.00	025816CQ0	AMERICAN EXPRESS CO CORP NOTES (CALLABLE	2.25%	3/4/2025	5,006.25		
3/9/2024	3/9/2024	620,000.00	931142EW9	WALMART INC CORPORATE NOTES	3.90%	9/9/2025	12,090.00		
3/9/2024	3/9/2024	570,000.00	86563VBG3	SUMITOMO MITSUI TR BK LT CORPORATE NOTES	5.65%	3/9/2026	16,102.50		
3/13/2024	3/13/2024	150,000.00	63743HFH0	NATIONAL RURAL UTIL COOP CORP NOTES (CAL	4.45%	3/13/2026	3,337.50		
3/13/2024	3/13/2024	775,000.00	20271RAR1	COMMONWEALTH BK AUSTR NY CORPORATE	5.31%	3/13/2026	20,599.50		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
3/14/2024	3/14/2024	650,000.00	86563VBK4	SUMITOMO MITSUI TR BK LT CORPORATE NOTES	5.65%	9/14/2026	18,362.50		
3/15/2024	3/15/2024	375,000.00	98164FAD4	WOART 2023-C A3	5.15%	11/15/2028	1,609.38		
3/15/2024	3/15/2024	1,410,000.00	02008MAC3	ALLYA 2022-2 A3	4.76%	5/17/2027	5,593.00		
3/15/2024	3/15/2024	67,064.53	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	21.24		
3/15/2024	3/15/2024	365,000.00	477920AC6	JDOT 2023-B A3	5.18%	3/15/2028	1,575.58		
3/15/2024	3/15/2024	280,000.00	64990FD43	NY ST DORM AUTH PITS TXBL REV BONDS	0.88%	3/15/2025	1,241.80		
3/15/2024	3/15/2024	630,000.00	98164RAD8	WOART 2024-A A3	4.86%	3/15/2029	2,636.55		
3/15/2024	3/15/2024	1,160,000.00	14041NGD7	COMET 2023-A1 A	4.42%	5/15/2028	4,272.67		
3/15/2024	3/15/2024	237,035.39	98163LAC4	WOART 2021-B A3	0.42%	6/15/2026	82.96		
3/15/2024	3/15/2024	124,769.77	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	54.07		
3/15/2024	3/15/2024	1,370,000.00	58768PAC8	MBART 2022-1 A3	5.21%	8/16/2027	5,948.08		
3/15/2024	3/15/2024	805,000.00	90291VAC4	USAOT 2023-A A3	5.58%	5/15/2028	3,743.25		
3/15/2024	3/15/2024	360,000.00	89238DAD0	TAOT 2024-A A3	4.83%	10/16/2028	1,449.00		
3/15/2024	3/15/2024	935,000.00	06054YAC1	BAAT 2023-2A A3	5.74%	6/15/2028	4,472.42		
3/15/2024	3/15/2024	735,000.00	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	2,731.75		
3/15/2024	3/15/2024	580,000.00	891941AD8	TAOT 2023-B A3	4.71%	2/15/2028	2,276.50		
3/15/2024	3/15/2024	610,000.00	98164QAD0	WOART 2023-B A3	4.66%	5/15/2028	2,368.83		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
3/15/2024	3/15/2024	84,179.47	34532NAC9	FORDO 2021-A A3	0.30%	8/15/2025	21.04		
3/15/2024	3/15/2024	645,000.00	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,435.13		
3/15/2024	3/15/2024	135,232.73	12598AAC4	CNH 2021-A A3	0.40%	12/15/2025	45.08		
3/15/2024	3/15/2024	42,063.55	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	17.53		
3/15/2024	3/15/2024	365,000.00	446144AE7	HUNT 2024-1A A3	5.23%	1/16/2029	1,219.61		
3/15/2024	3/15/2024	330,000.00	47800CAC0	JDOT 2023-A A3	5.01%	11/15/2027	1,377.75		
3/15/2024	3/15/2024	135,000.00	437076CR1	HOME DEPOT INC NOTES (CALLABLE)	4.00%	9/15/2025	2,700.00		
3/15/2024	3/15/2024	420,000.00	50117KAC4	KCOT 2023-1A A3	5.02%	6/15/2027	1,757.00		
3/15/2024	3/15/2024	630,000.00	06428AAC2	BAAT 2023-1A A3	5.53%	2/15/2028	2,903.25		
3/15/2024	3/15/2024	505,000.00	448979AD6	HART 2023-A A3	4.58%	4/15/2027	1,927.42		
3/15/2024	3/15/2024	845,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	2,795.54		
3/15/2024	3/15/2024	370,000.00	14043GAD6	COPAR 2022-2 A3	3.66%	5/17/2027	1,128.50		
3/15/2024	3/15/2024	355,000.00	44933XAD9	HART 2023-B A3	5.48%	4/17/2028	1,621.17		
3/15/2024	3/15/2024	760,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	2,254.67		
3/15/2024	3/15/2024	350,000.00	05522RDH8	BACCT 2023-A2 A2	4.98%	11/15/2028	1,452.50		
3/15/2024	3/15/2024	355,000.00	18978FAC0	CNH 2024-A A3	4.77%	6/15/2029	1,411.13		
3/15/2024	3/15/2024	52,249.07	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	14.80		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
3/15/2024	3/15/2024	558,995.38	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,625.74		
3/15/2024	3/15/2024	245,545.68	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	114.59		
3/15/2024	3/15/2024	783,361.22	448977AD0	HART 2022-A A3	2.22%	10/15/2026	1,449.22		
3/15/2024	3/15/2024	450,000.00	98164JAD6	WOART 2023-A A3	4.83%	5/15/2028	1,811.25		
3/15/2024	3/15/2024	1,330,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	3,103.33		
3/15/2024	3/15/2024	700,000.00	233869AC0	DTRT 2022-1 A3	5.23%	2/17/2026	3,050.83		
3/15/2024	3/15/2024	395,000.00	12664QAC8	CNH 2023-A A3	4.81%	8/15/2028	1,583.29		
3/15/2024	3/15/2024	405,000.00	50117BAC4	KCOT 2024-1A A3	5.19%	7/17/2028	1,401.30		
3/15/2024	3/15/2024	1,210,000.00	161571HT4	CHAIT 2023-A1 A	5.16%	9/15/2028	5,203.00		
3/15/2024	3/15/2024	498,484.96	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,271.14		
3/15/2024	3/15/2024	66,303.53	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/2026	20.44		
3/15/2024	3/15/2024	61,081.77	47788UAC6	JDOT 2021-A A3	0.36%	9/15/2025	18.32		
3/15/2024	3/15/2024	101,599.09	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	52.49		
3/15/2024	3/15/2024	415,000.00	58770AAC7	MBART 2023-1 A3	4.51%	11/15/2027	1,559.71		
3/15/2024	3/15/2024	1,210,000.00	98163VAD0	WOART 2022-D A3	5.61%	2/15/2028	5,656.75		
3/15/2024	3/15/2024	453,124.05	47787JAC2	JDOT 2022-A A3	2.32%	9/16/2026	876.04		
3/15/2024	3/15/2024	505,000.00	891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	1,948.46		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
3/15/2024	3/15/2024	3,400,000.00	91282CHY0	US TREASURY NOTES	4.62%	9/15/2026	78,625.00		
3/15/2024	3/15/2024	1,125,000.00	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	5,184.38		
3/15/2024	3/15/2024	310,000.00	500945AC4	KCOT 2023-2A A3	5.28%	1/18/2028	1,364.00		
3/15/2024	3/15/2024	430,000.00	47800AAC4	JDOT 2022-B A3	3.74%	2/16/2027	1,340.17		
3/15/2024	3/15/2024	298,621.43	12660DAC1	CNH 2022-A A3	2.94%	7/15/2027	731.62		
3/15/2024	3/15/2024	437,983.74	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	1,069.41		
3/15/2024	3/15/2024	155,000.00	05522RDD7	BACCT 2021-A1 A	0.44%	9/15/2026	56.83		
3/15/2024	3/15/2024	265,019.86	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	284.90		
3/16/2024	3/16/2024	385,316.02	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	995.40		
3/16/2024	3/16/2024	385,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	1,167.83		
3/16/2024	3/16/2024	245,601.90	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	139.17		
3/16/2024	3/16/2024	261,062.61	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	274.12		
3/16/2024	3/16/2024	92,814.59	380149AC8	GMCAR 2021-2 A3	0.51%	4/16/2026	39.45		
3/16/2024	3/16/2024	445,000.00	362583AD8	GMCAR 2023-2 A3	4.47%	2/16/2028	1,657.63		
3/16/2024	3/16/2024	160,000.00	36268GAD7	GMCAR 2024-1 A3	4.85%	12/18/2028	646.67		
3/16/2024	3/16/2024	16,014.00	36260KAC8	GMCAR 2020-4 A3	0.38%	8/18/2025	5.07		
3/18/2024	3/18/2024	800,000.00	64953BBF4	NEW YORK LIFE GLOBAL FDG NOTES	5.45%	9/18/2026	21,676.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
3/20/2024	3/20/2024	510,000.00	92867WAD0	VALET 2023-1 A3	5.02%	6/20/2028	2,133.50		
3/20/2024	3/20/2024	348,997.95	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	296.65		
3/20/2024	3/20/2024	193,487.71	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	554.66		
3/20/2024	3/20/2024	735,000.00	92348KAA1	VZMT 2021-1 A	0.50%	5/20/2027	306.25		
3/21/2024	3/21/2024	278,647.72	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	204.34		
3/21/2024	3/21/2024	770,000.00	55608PBJ2	MACQUARIE BANK LTD CORPORATE NOTES	3.23%	3/21/2025	12,439.35		
3/22/2024	3/22/2024	485,000.00	73328QAC8	PFAST 2023-1A A3	4.81%	9/22/2028	1,944.04		
3/22/2024	3/22/2024	165,000.00	732916AD3	PFAST 2023-2A A3	5.79%	1/22/2029	796.13		
3/25/2024	3/25/2024	285,000.00	05592XAD2	BMWOT 2023-A A3	5.47%	2/25/2028	1,299.13		
3/28/2024	3/28/2024	225,000.00	74368CBL7	PROTECTIVE LIFE GLOBAL NOTES	3.21%	3/28/2025	3,620.25		
3/29/2024	3/29/2024	470,000.00	172967NX5	CITIGROUP INC CORP NOTES (CALLABLE)	5.61%	9/29/2026	13,183.50		
3/30/2024	3/30/2024	800,000.00	25601B2A2	DNB BANK ASA CORPORATE NOTES (CALLABLE)	0.85%	9/30/2025	3,424.00		
3/30/2024	3/30/2024	275,000.00	437076CV2	HOME DEPOT INC CORPORATE NOTES	4.95%	9/30/2026	4,386.25		
Total INTEREST		**177,846,153.27**					**1,425,394.07**		**0.00**
MATURITY									
1/24/2024	1/24/2024	155,000.00	38141GZH0	GOLDMAN SACHS GROUP CORP NOTES (CALLED,O	1.75%	1/24/2024	156,361.68		
2/2/2024	2/2/2024	600,000.00	22550L2E0	CREDIT SUISSE NEW YORK CORPORATE NOTES	0.49%	2/2/2024	601,485.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
MATURITY									
2/4/2024	2/4/2024	400,000.00	06051GKG3	BANK OF AMERICA CORP CORP NOTES (CALLED,	1.84%	2/4/2024	403,686.00		
2/16/2024	2/16/2024	490,000.00	46647PBY1	JPMORGAN CHASE & CO CORP NOTES (CALLED,O	0.56%	2/16/2024	491,379.35		
3/3/2024	3/3/2024	500,000.00	38141GVM3	GOLDMAN SACHS CORP NOTES	4.00%	3/3/2024	510,000.00		
Total MATURITY		**2,145,000.00**					**2,162,912.03**		**0.00**
PAYDOWNS									
1/1/2024	1/20/2024	4,305.41	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/2027	4,305.41		
1/1/2024	1/15/2024	7,162.11	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	7,162.11		
1/1/2024	1/15/2024	2,203.24	3137A24V0	FHR 3745 NP	4.00%	6/1/2039	2,203.24		
1/1/2024	1/15/2024	4,518.66	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	4,518.66		
1/1/2024	1/15/2024	5,784.29	3128MFS58	FG G16640	3.00%	2/1/2032	5,784.29		
1/1/2024	1/15/2024	6,193.45	31306YA92	FHLMC POOL #J20932	2.50%	11/1/2027	6,193.45		
1/1/2024	1/15/2024	4,113.99	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	4,113.99		
1/1/2024	1/15/2024	456.14	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/2038	456.14		
1/1/2024	1/25/2024	12,434.20	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	12,434.20		
1/1/2024	1/25/2024	2,978.63	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	2,978.63		
1/1/2024	1/25/2024	4,913.35	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/2027	4,913.35		
1/1/2024	1/25/2024	6,410.90	3140X4TN6	FN FM1456	2.50%	9/1/2028	6,410.90		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
1/1/2024	1/25/2024	5,918.65	3138ETXC5	FN AL8774	3.00%	3/1/2029	5,918.65		
1/1/2024	1/25/2024	5,405.25	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	5,405.25		
1/1/2024	1/25/2024	8,785.04	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	8,785.04		
1/1/2024	1/25/2024	3,120.30	3137FLYU2	FHMS K092 A1	3.12%	10/1/2028	3,120.30		
1/1/2024	1/25/2024	654.73	31416CJF4	FNMA POOL #995862	5.00%	7/1/2039	654.73		
1/1/2024	1/25/2024	6,647.30	3140J9DU2	FN BM4614	3.00%	3/1/2033	6,647.30		
1/1/2024	1/25/2024	36,787.11	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	36,787.11		
1/1/2024	1/25/2024	1,551.31	3136AUKX8	FNA 2016-M12 A2	2.44%	9/1/2026	1,551.31		
1/1/2024	1/25/2024	2,709.48	3140X7FL8	FN FM3770	3.00%	7/1/2035	2,709.48		
1/1/2024	1/25/2024	14,027.03	3137BMTW6	FHMS K052 A1	2.59%	1/1/2025	14,027.03		
1/1/2024	1/25/2024	9,428.65	3132A7WA5	FR ZS6941	2.00%	3/1/2028	9,428.65		
1/1/2024	1/25/2024	2,053.15	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/2026	2,053.15		
1/15/2024	1/15/2024	21,907.44	98163LAC4	WOART 2021-B A3	0.42%	6/15/2026	21,907.44		
1/15/2024	1/15/2024	53,250.74	448977AD0	HART 2022-A A3	2.22%	10/15/2026	53,250.74		
1/15/2024	1/15/2024	24,550.93	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	24,550.93		
1/15/2024	1/15/2024	8,205.52	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	8,205.52		
1/15/2024	1/15/2024	14,971.17	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	14,971.17		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
1/15/2024	1/15/2024	13,991.39	12598AAC4	CNH 2021-A A3	0.40%	12/15/2025	13,991.39		
1/15/2024	1/15/2024	12,260.19	47788UAC6	JDOT 2021-A A3	0.36%	9/15/2025	12,260.19		
1/15/2024	1/15/2024	14,981.45	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	14,981.45		
1/15/2024	1/15/2024	18,256.45	34532NAC9	FORDO 2021-A A3	0.30%	8/15/2025	18,256.45		
1/15/2024	1/15/2024	33,595.98	47787JAC2	JDOT 2022-A A3	2.32%	9/16/2026	33,595.98		
1/15/2024	1/15/2024	31,153.97	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	31,153.97		
1/15/2024	1/15/2024	15,650.50	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	15,650.50		
1/15/2024	1/15/2024	12,940.82	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/2026	12,940.82		
1/15/2024	1/15/2024	6,013.56	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	6,013.56		
1/15/2024	1/15/2024	19,781.39	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	19,781.39		
1/15/2024	1/15/2024	31,245.70	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	31,245.70		
1/15/2024	1/15/2024	14,396.17	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	14,396.17		
1/15/2024	1/15/2024	9,015.65	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	9,015.65		
1/15/2024	1/15/2024	38,252.23	44933MAC5	HALST 2021-C A3	0.38%	9/16/2024	38,252.23		
1/16/2024	1/16/2024	8,728.90	36260KAC8	GMCAR 2020-4 A3	0.38%	8/18/2025	8,728.90		
1/16/2024	1/16/2024	10,584.77	380149AC8	GMCAR 2021-2 A3	0.51%	4/16/2026	10,584.77		
1/16/2024	1/16/2024	17,600.90	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	17,600.90		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
1/16/2024	1/16/2024	17,688.44	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	17,688.44		
1/18/2024	1/18/2024	14,367.56	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	14,367.56		
1/20/2024	1/20/2024	29,816.90	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	29,816.90		
1/20/2024	1/20/2024	21,473.67	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	21,473.67		
1/21/2024	1/21/2024	24,422.72	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	24,422.72		
2/1/2024	2/20/2024	4,127.88	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/2027	4,127.88		
2/1/2024	2/25/2024	4,908.16	3137FLYU2	FHMS K092 A1	3.12%	10/1/2028	4,908.16		
2/1/2024	2/25/2024	5,013.10	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/2027	5,013.10		
2/1/2024	2/25/2024	3,785.00	3140X7FL8	FN FM3770	3.00%	7/1/2035	3,785.00		
2/1/2024	2/25/2024	14,077.15	3137BMTW6	FHMS K052 A1	2.59%	1/1/2025	14,077.15		
2/1/2024	2/25/2024	505.45	31416CJF4	FNMA POOL #995862	5.00%	7/1/2039	505.45		
2/1/2024	2/25/2024	5,961.33	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	5,961.33		
2/1/2024	2/25/2024	1,147.78	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	1,147.78		
2/1/2024	2/25/2024	7,006.93	3140J9DU2	FN BM4614	3.00%	3/1/2033	7,006.93		
2/1/2024	2/25/2024	1,894.60	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/2026	1,894.60		
2/1/2024	2/25/2024	8,813.87	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	8,813.87		
2/1/2024	2/25/2024	6,191.45	3140X4TN6	FN FM1456	2.50%	9/1/2028	6,191.45		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
2/1/2024	2/25/2024	2,506.43	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	2,506.43		
2/1/2024	2/25/2024	7,183.74	3132A7WA5	FR ZS6941	2.00%	3/1/2028	7,183.74		
2/1/2024	2/25/2024	5,310.97	3138ETXC5	FN AL8774	3.00%	3/1/2029	5,310.97		
2/1/2024	2/25/2024	12,475.02	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	12,475.02		
2/1/2024	2/25/2024	1,556.63	3136AUKX8	FNA 2016-M12 A2	2.44%	9/1/2026	1,556.63		
2/1/2024	2/15/2024	5,882.18	3128MFS58	FG G16640	3.00%	2/1/2032	5,882.18		
2/1/2024	2/15/2024	6,279.11	31306YA92	FHLMC POOL #J20932	2.50%	11/1/2027	6,279.11		
2/1/2024	2/15/2024	526.23	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/2038	526.23		
2/1/2024	2/15/2024	2,967.92	3137A24V0	FHR 3745 NP	4.00%	6/1/2039	2,967.92		
2/1/2024	2/15/2024	6,836.85	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	6,836.85		
2/1/2024	2/15/2024	6,477.88	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	6,477.88		
2/1/2024	2/15/2024	5,031.81	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	5,031.81		
2/15/2024	2/15/2024	14,961.93	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	14,961.93		
2/15/2024	2/15/2024	51,937.87	448977AD0	HART 2022-A A3	2.22%	10/15/2026	51,937.87		
2/15/2024	2/15/2024	21,015.80	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	21,015.80		
2/15/2024	2/15/2024	23,659.35	98163LAC4	WOART 2021-B A3	0.42%	6/15/2026	23,659.35		
2/15/2024	2/15/2024	13,612.48	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/2026	13,612.48		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
2/15/2024	2/15/2024	24,380.14	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	24,380.14		
2/15/2024	2/15/2024	6,378.57	12660DAC1	CNH 2022-A A3	2.94%	7/15/2027	6,378.57		
2/15/2024	2/15/2024	19,193.13	34532NAC9	FORDO 2021-A A3	0.30%	8/15/2025	19,193.13		
2/15/2024	2/15/2024	8,571.98	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	8,571.98		
2/15/2024	2/15/2024	15,397.26	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	15,397.26		
2/15/2024	2/15/2024	28,000.61	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	28,000.61		
2/15/2024	2/15/2024	15,676.89	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	15,676.89		
2/15/2024	2/15/2024	10,701.43	47788UAC6	JDOT 2021-A A3	0.36%	9/15/2025	10,701.43		
2/15/2024	2/15/2024	37,205.79	47787JAC2	JDOT 2022-A A3	2.32%	9/16/2026	37,205.79		
2/15/2024	2/15/2024	33,210.22	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	33,210.22		
2/15/2024	2/15/2024	29,780.16	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	29,780.16		
2/15/2024	2/15/2024	14,836.75	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	14,836.75		
2/15/2024	2/15/2024	10,700.09	12598AAC4	CNH 2021-A A3	0.40%	12/15/2025	10,700.09		
2/16/2024	2/16/2024	17,679.33	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	17,679.33		
2/16/2024	2/16/2024	10,755.03	380149AC8	GMCAR 2021-2 A3	0.51%	4/16/2026	10,755.03		
2/16/2024	2/16/2024	14,683.98	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	14,683.98		
2/16/2024	2/16/2024	17,389.71	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	17,389.71		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
2/16/2024	2/16/2024	8,757.74	36260KAC8	GMCAR 2020-4 A3	0.38%	8/18/2025	8,757.74		
2/20/2024	2/20/2024	30,038.62	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	30,038.62		
2/20/2024	2/20/2024	32,957.66	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	32,957.66		
2/21/2024	2/21/2024	24,309.12	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	24,309.12		
3/1/2024	3/20/2024	4,142.12	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/2027	4,142.12		
3/1/2024	3/15/2024	3,961.91	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	3,961.91		
3/1/2024	3/15/2024	599.83	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/2038	599.83		
3/1/2024	3/15/2024	6,154.03	3128MFS58	FG G16640	3.00%	2/1/2032	6,154.03		
3/1/2024	3/15/2024	4,812.55	31306YA92	FHLMC POOL #J20932	2.50%	11/1/2027	4,812.55		
3/1/2024	3/15/2024	3,968.39	3137A24V0	FHR 3745 NP	4.00%	6/1/2039	3,968.39		
3/1/2024	3/15/2024	5,477.37	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	5,477.37		
3/1/2024	3/15/2024	4,529.35	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	4,529.35		
3/1/2024	3/25/2024	1,736.06	3136AUKX8	FNA 2016-M12 A2	2.44%	9/1/2026	1,736.06		
3/1/2024	3/25/2024	1,323.97	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	1,323.97		
3/1/2024	3/25/2024	6,593.39	3132A7WA5	FR ZS6941	2.00%	3/1/2028	6,593.39		
3/1/2024	3/25/2024	3,138.34	3140X7FL8	FN FM3770	3.00%	7/1/2035	3,138.34		
3/1/2024	3/25/2024	5,669.38	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	5,669.38		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
3/1/2024	3/25/2024	6,123.44	3140X4TN6	FN FM1456	2.50%	9/1/2028	6,123.44		
3/1/2024	3/25/2024	15,776.64	3137BMTW6	FHMS K052 A1	2.59%	1/1/2025	15,776.64		
3/1/2024	3/25/2024	6,237.01	3140J9DU2	FN BM4614	3.00%	3/1/2033	6,237.01		
3/1/2024	3/25/2024	13,915.14	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	13,915.14		
3/1/2024	3/25/2024	4,936.58	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/2027	4,936.58		
3/1/2024	3/25/2024	444.87	31416CJF4	FNMA POOL #995862	5.00%	7/1/2039	444.87		
3/1/2024	3/25/2024	3,172.11	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/2026	3,172.11		
3/1/2024	3/25/2024	5,855.91	3138ETXC5	FN AL8774	3.00%	3/1/2029	5,855.91		
3/1/2024	3/25/2024	2,670.82	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	2,670.82		
3/1/2024	3/25/2024	6,744.25	3137FLYU2	FHMS K092 A1	3.12%	10/1/2028	6,744.25		
3/1/2024	3/25/2024	9,831.35	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	9,831.35		
3/15/2024	3/15/2024	14,104.15	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	14,104.15		
3/15/2024	3/15/2024	20,189.28	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	20,189.28		
3/15/2024	3/15/2024	31,310.26	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	31,310.26		
3/15/2024	3/15/2024	17,732.35	34532NAC9	FORDO 2021-A A3	0.30%	8/15/2025	17,732.35		
3/15/2024	3/15/2024	33,388.49	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	33,388.49		
3/15/2024	3/15/2024	22,894.79	233869AC0	DTRT 2022-1 A3	5.23%	2/17/2026	22,894.79		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
3/15/2024	3/15/2024	50,517.24	448977AD0	HART 2022-A A3	2.22%	10/15/2026	50,517.24		
3/15/2024	3/15/2024	14,616.36	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	14,616.36		
3/15/2024	3/15/2024	13,890.92	12660DAC1	CNH 2022-A A3	2.94%	7/15/2027	13,890.92		
3/15/2024	3/15/2024	13,677.17	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/2026	13,677.17		
3/15/2024	3/15/2024	22,627.23	47787JAC2	JDOT 2022-A A3	2.32%	9/16/2026	22,627.23		
3/15/2024	3/15/2024	14,717.38	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	14,717.38		
3/15/2024	3/15/2024	10,364.81	12598AAC4	CNH 2021-A A3	0.40%	12/15/2025	10,364.81		
3/15/2024	3/15/2024	23,283.10	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	23,283.10		
3/15/2024	3/15/2024	26,132.89	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	26,132.89		
3/15/2024	3/15/2024	7,715.73	47788UAC6	JDOT 2021-A A3	0.36%	9/15/2025	7,715.73		
3/15/2024	3/15/2024	14,239.82	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	14,239.82		
3/15/2024	3/15/2024	22,098.81	98163LAC4	WOART 2021-B A3	0.42%	6/15/2026	22,098.81		
3/15/2024	3/15/2024	8,357.43	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	8,357.43		
3/16/2024	3/16/2024	17,311.69	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	17,311.69		
3/16/2024	3/16/2024	10,157.33	380149AC8	GMCAR 2021-2 A3	0.51%	4/16/2026	10,157.33		
3/16/2024	3/16/2024	17,758.73	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	17,758.73		
3/16/2024	3/16/2024	21,225.58	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	21,225.58		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
3/16/2024	3/16/2024	8,516.31	36260KAC8	GMCAR 2020-4 A3	0.38%	8/18/2025	8,516.31		
3/20/2024	3/20/2024	29,544.58	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	29,544.58		
3/20/2024	3/20/2024	27,653.63	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	27,653.63		
3/21/2024	3/21/2024	23,273.96	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	23,273.96		
Total PAYDOWNS		**2,025,041.42**					**2,025,041.42**		**0.00**
SELL									
1/2/2024	1/4/2024	3,500,000.00	91282CEH0	US TREASURY NOTES	2.62%	4/15/2025	3,433,243.15		-74,344.02
1/2/2024	1/4/2024	4,000,000.00	91282CEQ0	US TREASURY NOTES	2.75%	5/15/2025	3,918,078.64		-91,695.54
1/3/2024	1/4/2024	655,000.00	02665WEA5	AMERICAN HONDA FINANCE CORPORATE NOTES	1.50%	1/13/2025	636,021.38		-23,468.45
1/3/2024	1/4/2024	380,000.00	713448CT3	PEPSICO INCMCORP NOTES (CALLABLE)	2.75%	4/30/2025	371,840.98		-17,344.42
1/3/2024	1/4/2024	800,000.00	64952WEK5	NEW YORK LIFE GLOBAL FDG NOTES	1.45%	1/14/2025	775,789.78		-29,391.59
1/3/2024	1/4/2024	80,000.00	437076CM2	HOME DEPOT INC (CALLABLE) CORPORATE NOTE	2.70%	4/15/2025	78,422.00		-1,993.31
1/3/2024	1/4/2024	325,000.00	63743HFC1	NATIONAL RURAL UTIL COOP CORPORATE NOTES	1.87%	2/7/2025	316,165.28		-11,319.44
1/3/2024	1/4/2024	100,000.00	24422EWB1	JOHN DEERE CAPITAL CORP CORPORATE NOTES	2.12%	3/7/2025	97,481.63		-3,192.21
1/8/2024	1/11/2024	795,000.00	74256LEQ8	PRINCIPAL LFE GLB FND II NOTES	0.75%	8/23/2024	775,128.98		-22,055.28
1/9/2024	1/12/2024	815,000.00	74368CBJ2	PROTECTIVE LIFE GLOBAL NOTES	1.64%	1/13/2025	793,291.89		-28,378.30
1/9/2024	1/11/2024	455,000.00	00182EBP3	ANZ NEW ZEALAND INTL/LDN CORPORATE NOTES	2.16%	2/18/2025	444,518.54		-14,396.20

Quarterly Portfolio Transactions

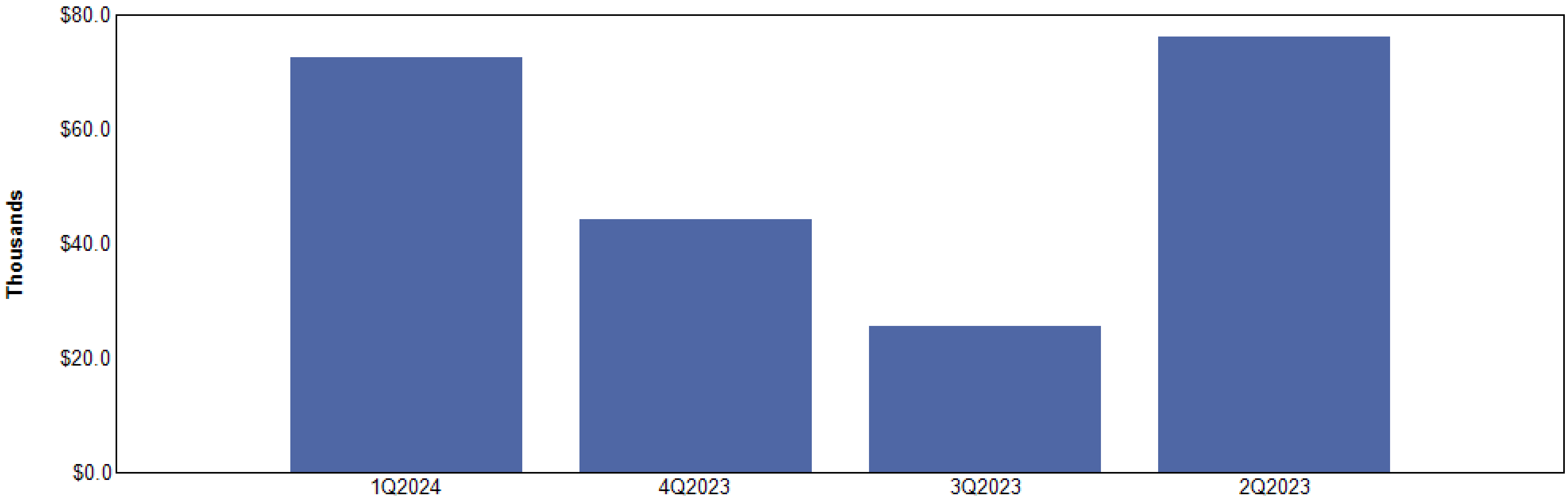
Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
SELL									
1/9/2024	1/11/2024	610,000.00	22550L2E0	CREDIT SUISSE NEW YORK CORPORATE NOTES	0.49%	2/2/2024	609,399.91		-1,933.70
1/16/2024	1/18/2024	465,000.00	63254ABD9	NATIONAL AUSTRALIA BK/NY CORPORATE NOTES	3.50%	6/9/2025	458,979.03		-7,784.10
1/16/2024	1/18/2024	195,000.00	24422EWF2	JOHN DEERE CAPITAL CORP CORPORATE NOTES	3.40%	6/6/2025	192,598.90		-3,153.93
1/18/2024	1/19/2024	1,150,000.00	91282CJC6	US TREASURY NOTES	4.62%	10/15/2026	1,177,202.77		14,684.50
1/25/2024	1/26/2024	1,200,000.00	91282CJC6	US TREASURY NOTES	4.62%	10/15/2026	1,229,212.60		15,078.78
2/1/2024	2/5/2024	520,000.00	0641596E1	BANK OF NOVA SCOTIA CORPORATE NOTES	0.65%	7/31/2024	508,268.94		-11,703.05
2/1/2024	2/5/2024	465,000.00	05565EBZ7	BMW US CAPITAL LLC CORP NOTES	3.25%	4/1/2025	462,244.62		-7,792.90
2/1/2024	2/5/2024	2,000,000.00	91282CEQ0	US TREASURY NOTES	2.75%	5/15/2025	1,969,890.11		-40,003.92
2/7/2024	2/9/2024	765,000.00	91282CJC6	US TREASURY NOTES	4.62%	10/15/2026	783,392.63		8,016.42
2/8/2024	2/14/2024	400,000.00	91282CHY0	US TREASURY NOTES	4.62%	9/15/2026	410,944.02		5,747.60
2/14/2024	2/20/2024	365,000.00	91282CHU8	US TREASURY NOTES	4.37%	8/15/2026	364,335.37		3,430.71
2/20/2024	2/26/2024	590,000.00	91282CJC6	US TREASURY NOTES	4.62%	10/15/2026	602,686.99		3,405.23
2/21/2024	2/26/2024	600,000.00	91282CJC6	US TREASURY NOTES	4.62%	10/15/2026	612,269.22		2,830.14
3/5/2024	3/7/2024	955,000.00	2027A0KH1	COMMONWEALTH BANK AUST CORPORATE NOTES	2.29%	3/14/2025	937,431.40		-28,105.65
3/5/2024	3/7/2024	885,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	859,219.89		-26,276.39
3/5/2024	3/7/2024	400,000.00	91282CEU1	US TREASURY NOTES	2.87%	6/15/2025	392,920.42		-7,997.82
3/5/2024	3/7/2024	2,500,000.00	91282CEU1	US TREASURY NOTES	2.87%	6/15/2025	2,455,752.66		-60,969.29

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
SELL									
3/5/2024	3/7/2024	710,000.00	83051GAS7	SKANDINAVISKA ENSKILDA CORPORATE NOTES	0.65%	9/9/2024	694,205.26		-17,905.50
3/12/2024	3/13/2024	150,000.00	91282CEY3	US TREASURY NOTES	3.00%	7/15/2025	147,248.28		-3,340.81
3/13/2024	3/15/2024	265,000.00	65558RAA7	NORDEA BANK ABP CORPORATE NOTES	3.60%	6/6/2025	262,540.80		-5,074.02
3/14/2024	3/15/2024	350,000.00	91282CEY3	US TREASURY NOTES	3.00%	7/15/2025	343,117.49		-8,315.98
3/14/2024	3/18/2024	280,000.00	64990FD43	NY ST DORM AUTH PITS TXBL REV BONDS	0.88%	3/15/2025	268,143.10		-11,877.60
3/19/2024	3/21/2024	135,000.00	437076CR1	HOME DEPOT INC NOTES (CALLABLE)	4.00%	9/15/2025	133,119.00		-1,946.83
3/19/2024	3/21/2024	315,000.00	194162AQ6	COLGATE-PALMOLIVE CO CORPORATE NOTES	4.80%	3/2/2026	317,054.85		1,493.68
3/19/2024	3/21/2024	620,000.00	931142EW9	WALMART INC CORPORATE NOTES	3.90%	9/9/2025	611,623.80		-8,969.56
3/20/2024	3/21/2024	385,000.00	78016FZY3	ROYAL BANK OF CANADA CORPORATE NOTES	4.95%	4/25/2025	391,254.33		-1,337.24
3/25/2024	3/27/2024	400,000.00	06406RAN7	BANK OF NY MELLON (CALLABLE) CORP NOTES	1.60%	4/24/2025	387,580.00		-17,646.72
3/25/2024	3/27/2024	800,000.00	05565ECC7	BMW US CAPITAL LLC CORPORATE NOTES	5.30%	8/11/2025	807,017.78		1,632.96
Total SELL		**30,380,000.00**					**30,029,636.42**		**-533,393.75**

Portfolio Review:
CFX- 2012A SUBORDINATE-INTEREST

Accrual Basis Earnings - CFX- 2012A SUBORDINATE-INTEREST



Accrual Basis Earnings	1Q2024	4Q2023	3Q2023	2Q2023
Interest Earned[1]	$19,337	$2,613	$13,565	$3,003
Realized Gains / (Losses)[2]	-	-	-	-
Change in Amortized Cost	$53,188	$41,591	$12,114	$73,187
Total Earnings	**$72,524**	**$44,204**	**$25,679**	**$76,190**

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

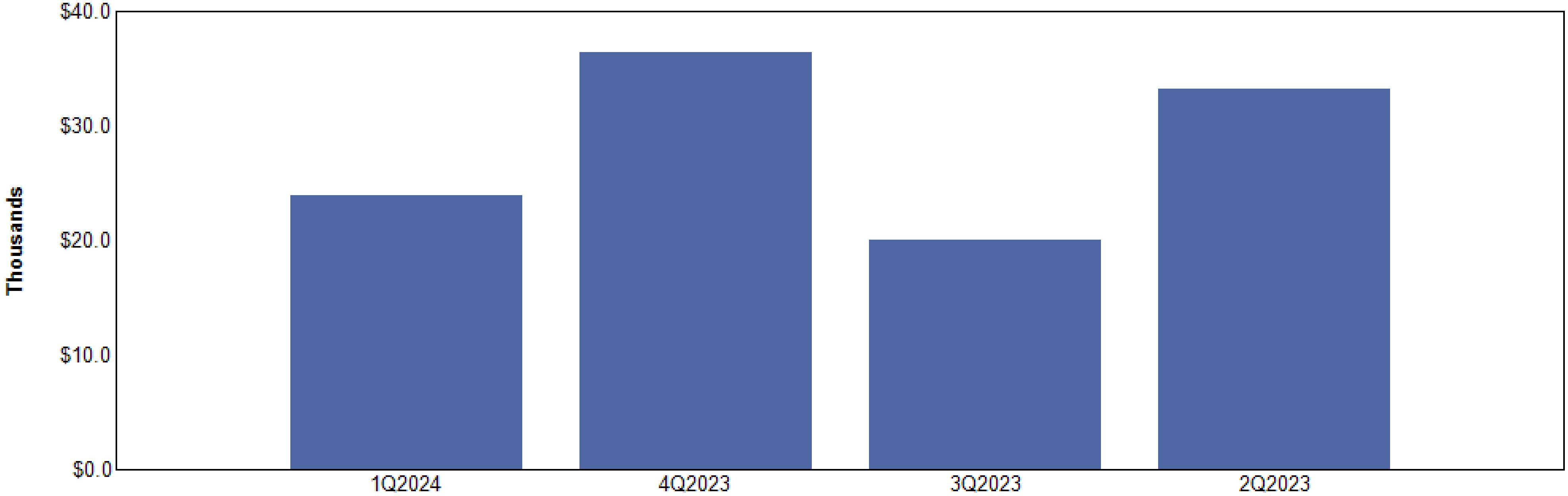
Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
WI TREASURY SEC. BILLS DTD 02/20/2024 0.000% 06/18/2024	912797KF3	730,000.00	A-1+	P-1	2/20/2024	2/21/2024	717,543.20	5.30	0.00	721,765.84	721,759.54
US TREASURY BILL DTD 12/28/2023 0.000% 06/27/2024	912796Y45	714,000.00	A-1+	P-1	3/15/2024	3/18/2024	703,600.56	5.27	0.00	705,042.07	705,001.53
US TREASURY BILL DTD 12/28/2023 0.000% 06/27/2024	912796Y45	4,990,000.00	A-1+	P-1	1/23/2024	1/24/2024	4,881,674.03	5.15	0.00	4,929,197.68	4,927,111.53
Security Type Sub-Total		**6,434,000.00**					**6,302,817.79**	**5.18**	**0.00**	**6,356,005.59**	**6,353,872.60**
Managed Account Sub Total		**6,434,000.00**					**6,302,817.79**	**5.18**	**0.00**	**6,356,005.59**	**6,353,872.60**
Securities Sub Total		**$6,434,000.00**					**$6,302,817.79**	**5.18%**	**$0.00**	**$6,356,005.59**	**$6,353,872.60**
Accrued Interest											**$0.00**
Total Investments											**$6,353,872.60**

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
BUY									
1/23/2024	1/24/2024	4,990,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	4,881,674.03	5.15%	
2/20/2024	2/21/2024	730,000.00	912797KF3	WI TREASURY SEC. BILLS	0.00%	6/18/2024	717,543.20	5.30%	
3/15/2024	3/18/2024	714,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	703,600.56	5.27%	
Total BUY		**6,434,000.00**					**6,302,817.79**		**0.00**
INTEREST									
1/2/2024	1/2/2024		MONEY0002	MONEY MARKET FUND			3,448.68		
2/1/2024	2/1/2024		MONEY0002	MONEY MARKET FUND			14,945.71		
3/1/2024	3/1/2024		MONEY0002	MONEY MARKET FUND			942.26		
Total INTEREST		**0.00**					**19,336.65**		**0.00**

Portfolio Review:
CFX- 2016 A SINKING FUNDS- INTEREST

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



Accrual Basis Earnings	1Q2024	4Q2023	3Q2023	2Q2023
Interest Earned[1]	$7,208	$2,149	$10,123	$2,499
Realized Gains / (Losses)[2]	-	-	-	-
Change in Amortized Cost	$16,745	$34,195	$9,864	$30,734
Total Earnings	**$23,953**	**$36,343**	**$19,987**	**$33,233**

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

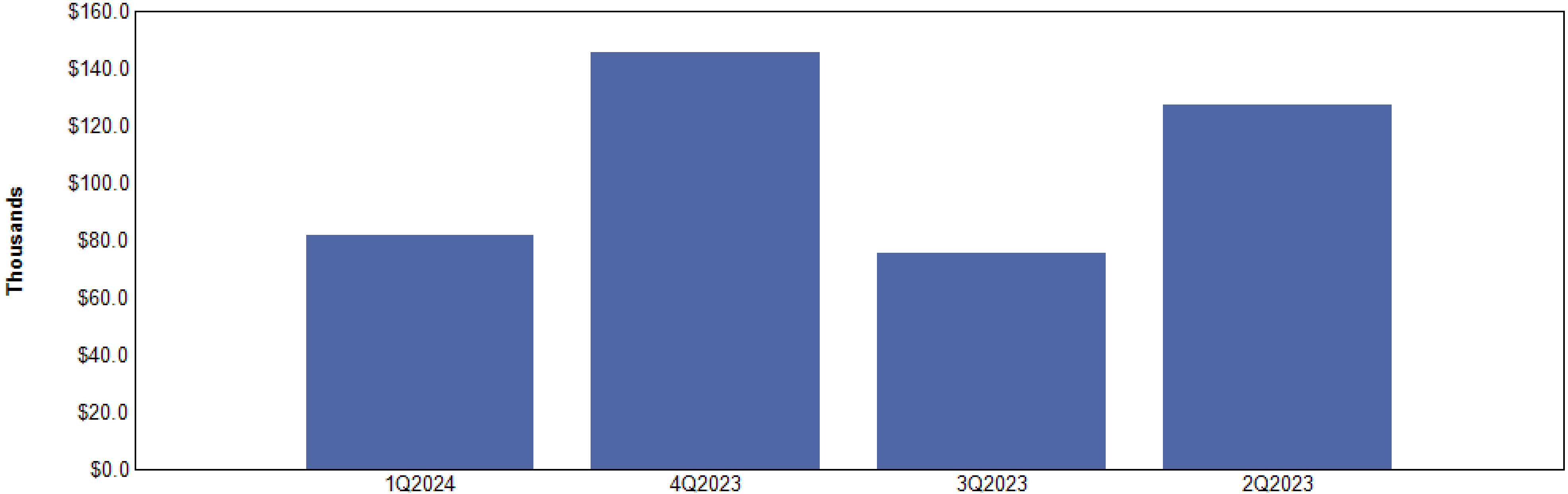
Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
WI TREASURY SEC. BILLS DTD 02/20/2024 0.000% 06/18/2024	912797KF3	580,000.00	A-1+	P-1	2/20/2024	2/21/2024	570,102.82	5.30	0.00	573,457.80	573,452.79
US TREASURY BILL DTD 12/28/2023 0.000% 06/27/2024	912796Y45	1,283,000.00	A-1+	P-1	1/23/2024	1/24/2024	1,255,147.85	5.15	0.00	1,267,366.86	1,266,830.48
US TREASURY BILL DTD 12/28/2023 0.000% 06/27/2024	912796Y45	580,000.00	A-1+	P-1	3/15/2024	3/18/2024	571,552.28	5.27	0.00	572,723.25	572,690.32
Security Type Sub-Total		**2,443,000.00**					**2,396,802.95**	**5.21**	**0.00**	**2,413,547.91**	**2,412,973.59**
Managed Account Sub Total		**2,443,000.00**					**2,396,802.95**	**5.21**	**0.00**	**2,413,547.91**	**2,412,973.59**
Securities Sub Total		**$2,443,000.00**					**$2,396,802.95**	**5.21%**	**$0.00**	**$2,413,547.91**	**$2,412,973.59**
Accrued Interest											**$0.00**
Total Investments											**$2,412,973.59**

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
BUY									
1/23/2024	1/24/2024	1,283,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	1,255,147.85	5.15%	
2/20/2024	2/21/2024	580,000.00	912797KF3	WI TREASURY SEC. BILLS	0.00%	6/18/2024	570,102.82	5.30%	
3/15/2024	3/18/2024	580,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	571,552.28	5.27%	
Total BUY		**2,443,000.00**					**2,396,802.95**		**0.00**
INTEREST									
1/2/2024	1/2/2024		MONEY0002	MONEY MARKET FUND			2,822.52		
2/1/2024	2/1/2024		MONEY0002	MONEY MARKET FUND			3,644.07		
3/1/2024	3/1/2024		MONEY0002	MONEY MARKET FUND			741.12		
Total INTEREST		**0.00**					**7,207.71**		**0.00**

Portfolio Review:
CFX- 2016 B SINKING FUNDS- INTEREST

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



Accrual Basis Earnings	1Q2024	4Q2023	3Q2023	2Q2023
Interest Earned[1]	$24,179	$8,280	$37,585	$9,666
Realized Gains / (Losses)[2]	-	-	-	-
Change in Amortized Cost	$57,400	$137,208	$37,769	$117,828
Total Earnings	**$81,579**	**$145,488**	**$75,354**	**$127,494**

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											
WI TREASURY SEC. BILLS DTD 02/20/2024 0.000% 06/18/2024	912797KF3	2,425,000.00	A-1+	P-1	2/20/2024	2/21/2024	2,383,619.53	5.30	0.00	2,397,646.81	2,397,625.87
US TREASURY BILL DTD 12/28/2023 0.000% 06/27/2024	912796Y45	4,043,000.00	A-1+	P-1	1/23/2024	1/24/2024	3,955,232.09	5.15	0.00	3,993,736.72	3,992,046.47
US TREASURY BILL DTD 12/28/2023 0.000% 06/27/2024	912796Y45	2,411,000.00	A-1+	P-1	3/15/2024	3/18/2024	2,375,883.68	5.27	0.00	2,380,751.29	2,380,614.41
Security Type Sub-Total		**8,879,000.00**					**8,714,735.30**	**5.22**	**0.00**	**8,772,134.82**	**8,770,286.75**
Managed Account Sub Total		**8,879,000.00**					**8,714,735.30**	**5.22**	**0.00**	**8,772,134.82**	**8,770,286.75**
Securities Sub Total		**$8,879,000.00**					**$8,714,735.30**	**5.22%**	**$0.00**	**$8,772,134.82**	**$8,770,286.75**
Accrued Interest											**$0.00**
Total Investments											**$8,770,286.75**

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
BUY									
1/23/2024	1/24/2024	4,043,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	3,955,232.09	5.15%	
2/20/2024	2/21/2024	2,425,000.00	912797KF3	WI TREASURY SEC. BILLS	0.00%	6/18/2024	2,383,619.53	5.30%	
3/15/2024	3/18/2024	2,411,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	2,375,883.68	5.27%	
Total BUY		**8,879,000.00**					**8,714,735.30**		**0.00**
INTEREST									
1/2/2024	1/2/2024		MONEY0002	MONEY MARKET FUND			10,811.94		
2/1/2024	2/1/2024		MONEY0002	MONEY MARKET FUND			10,479.41		
3/1/2024	3/1/2024		MONEY0002	MONEY MARKET FUND			2,887.71		
Total INTEREST		**0.00**					**24,179.06**		**0.00**

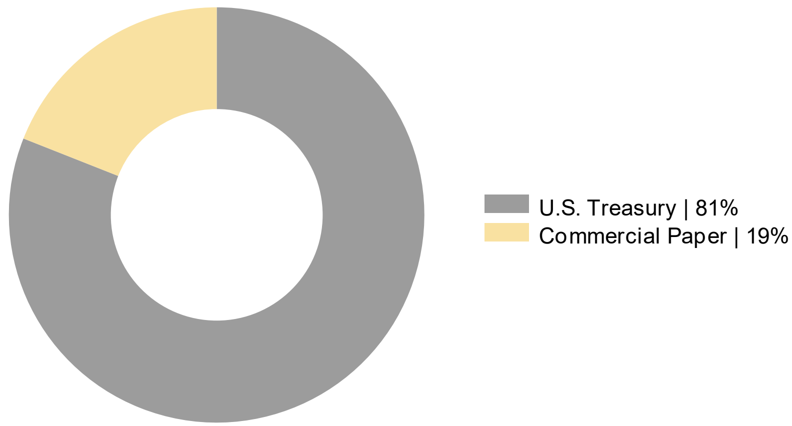
Portfolio Review:
CFX- 2017A DEBT SERVICE RESERVE FUND

Portfolio Snapshot - CFX- 2017A DEBT SERVICE RESERVE FUND[1]

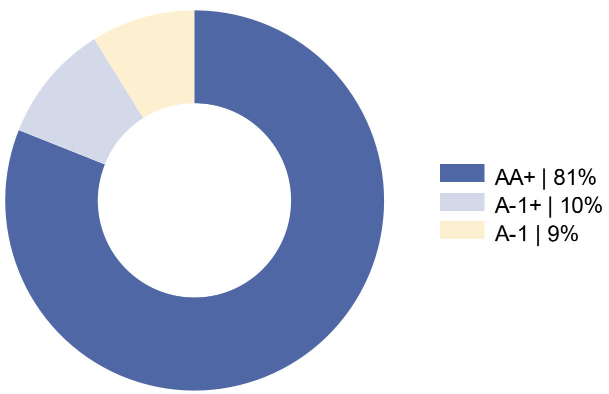
Portfolio Statistics

Total Market Value	$15,443,851.66
Securities Sub-Total	*$14,926,549.53*
Accrued Interest	*$60,068.54*
Cash	*$457,233.59*
Portfolio Effective Duration	0.45 years
Yield At Cost	1.53%
Yield At Market	5.36%
Portfolio Credit Quality	AA

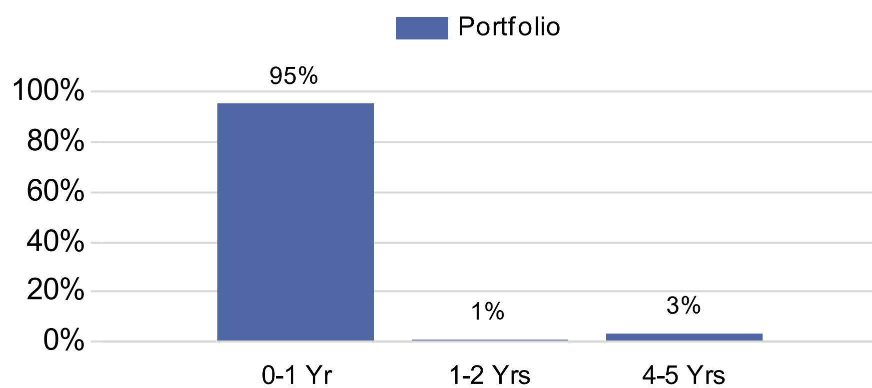
Sector Allocation



Credit Quality - S&P

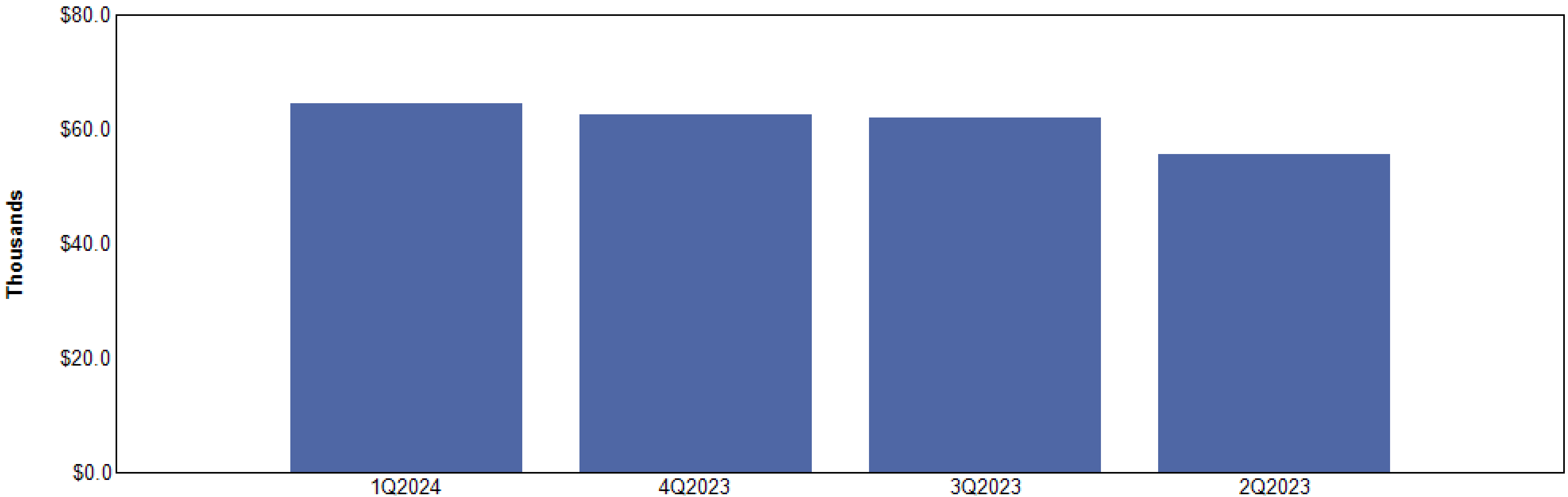


Duration Distribution



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	1Q2024	4Q2023	3Q2023	2Q2023
Interest Earned[1]	$60,560	$59,019	$60,002	$59,117
Realized Gains / (Losses)[2]	-	-	-	-
Change in Amortized Cost	$3,809	$3,434	$1,945	($3,613)
Total Earnings	**$64,369**	**$62,453**	**$61,946**	**$55,503**

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	58,005.49	11,520,162.76	11,378,179.69
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	199.04	197,255.52	194,775.00
US TREASURY NOTES DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	590,000.00	AA+	Aaa	1/11/2024	1/12/2024	524,085.94	4.01	1,864.01	527,319.00	520,951.59
Security Type Sub-Total		**12,275,000.00**					**12,712,198.24**	**0.61**	**60,068.54**	**12,244,737.28**	**12,093,906.28**
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	445,310.00	445,264.65
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	443,360.50	443,100.15
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	440,529.88	440,849.70
NATIXIS NY BRANCH COMM PAPER DTD 01/08/2024 0.000% 09/17/2024	63873JJH4	450,000.00	A-1	P-1	1/8/2024	1/9/2024	433,809.00	5.33	0.00	439,141.75	438,593.85
ROYAL BANK OF CANADA NY COMM PAPER DTD 02/01/2024 0.000% 10/28/2024	78015CKU5	600,000.00	A-1+	P-1	2/1/2024	2/2/2024	578,121.33	5.06	0.00	582,920.00	581,585.40
TORONTO DOMINION BANK COMM PAPER DTD 11/24/2023 0.000% 11/22/2024	89119ALN6	500,000.00	A-1+	P-1	2/26/2024	2/27/2024	480,945.83	5.30	0.00	483,354.16	483,249.50
Security Type Sub-Total		**2,900,000.00**					**2,790,885.29**	**5.46**	**0.00**	**2,834,616.29**	**2,832,643.25**

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
Managed Account Sub Total		**15,175,000.00**					**15,503,083.53**	**1.53**	**60,068.54**	**15,079,353.57**	**14,926,549.53**
Securities Sub Total		**$15,175,000.00**					**$15,503,083.53**	**1.53%**	**$60,068.54**	**$15,079,353.57**	**$14,926,549.53**
Accrued Interest											**$60,068.54**
Total Investments											**$14,986,618.07**

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
BUY									
1/8/2024	1/9/2024	450,000.00	63873JJH4	NATIXIS NY BRANCH COMM PAPER	0.00%	9/17/2024	433,809.00	5.33%	
1/11/2024	1/12/2024	590,000.00	91282CCH2	US TREASURY NOTES	1.25%	6/30/2028	524,329.07	4.01%	
2/1/2024	2/2/2024	600,000.00	78015CKU5	ROYAL BANK OF CANADA NY COMM PAPER	0.00%	10/28/2024	578,121.33	5.06%	
2/26/2024	2/27/2024	500,000.00	89119ALN6	TORONTO DOMINION BANK COMM PAPER	0.00%	11/22/2024	480,945.83	5.30%	
Total BUY		**2,140,000.00**					**2,017,205.23**		**0.00**
INTEREST									
1/2/2024	1/2/2024		MONEY0002	MONEY MARKET FUND			388.47		
2/1/2024	2/1/2024		MONEY0002	MONEY MARKET FUND			838.08		
3/1/2024	3/1/2024		MONEY0002	MONEY MARKET FUND			140.35		
Total INTEREST		**0.00**					**1,366.90**		**0.00**
MATURITY									
1/9/2024	1/9/2024	450,000.00	63873JA91	NATIXIS NY BRANCH COMM PAPER	0.00%	1/9/2024	450,000.00		
2/2/2024	2/2/2024	600,000.00	78015CB27	ROYAL BANK OF CANADA NY COMM PAPER	0.00%	2/2/2024	600,000.00		
2/27/2024	2/27/2024	450,000.00	89119ABT4	TORONTO DOMINION BANK COMM PAPER	0.00%	2/27/2024	450,000.00		
3/26/2024	3/26/2024	450,000.00	09659BCS7	BNP PARIBAS NY BRANCH COMM PAPER	0.00%	3/26/2024	450,000.00		
Total MATURITY		**1,950,000.00**					**1,950,000.00**		**0.00**

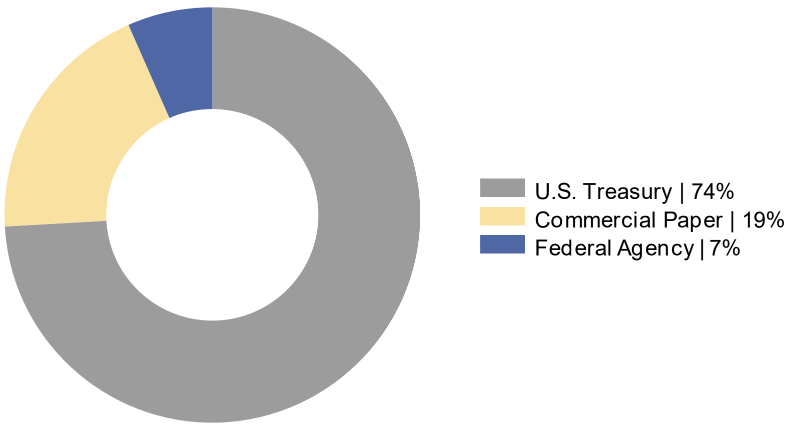
Portfolio Review:
CFX- 2016 B DEBT SERVICE RESERVE FUNDS

Portfolio Snapshot - CFX- 2016 B DEBT SERVICE RESERVE FUNDS[1]

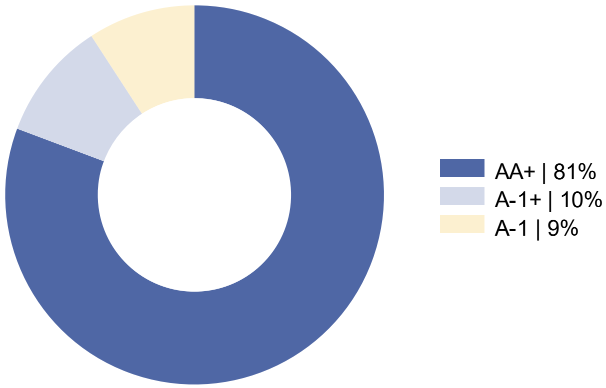
Portfolio Statistics

Total Market Value	$50,190,634.57
Securities Sub-Total	*$48,530,240.67*
Accrued Interest	*$135,269.91*
Cash	*$1,525,123.99*
Portfolio Effective Duration	1.75 years
Yield At Cost	3.08%
Yield At Market	4.94%
Portfolio Credit Quality	AA

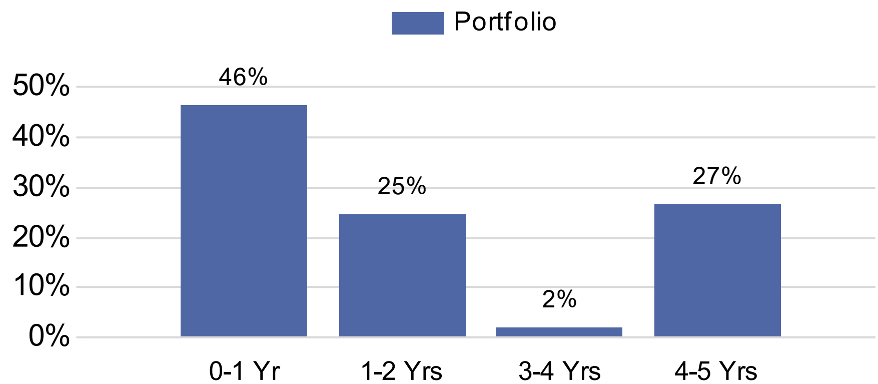
Sector Allocation



Credit Quality - S&P

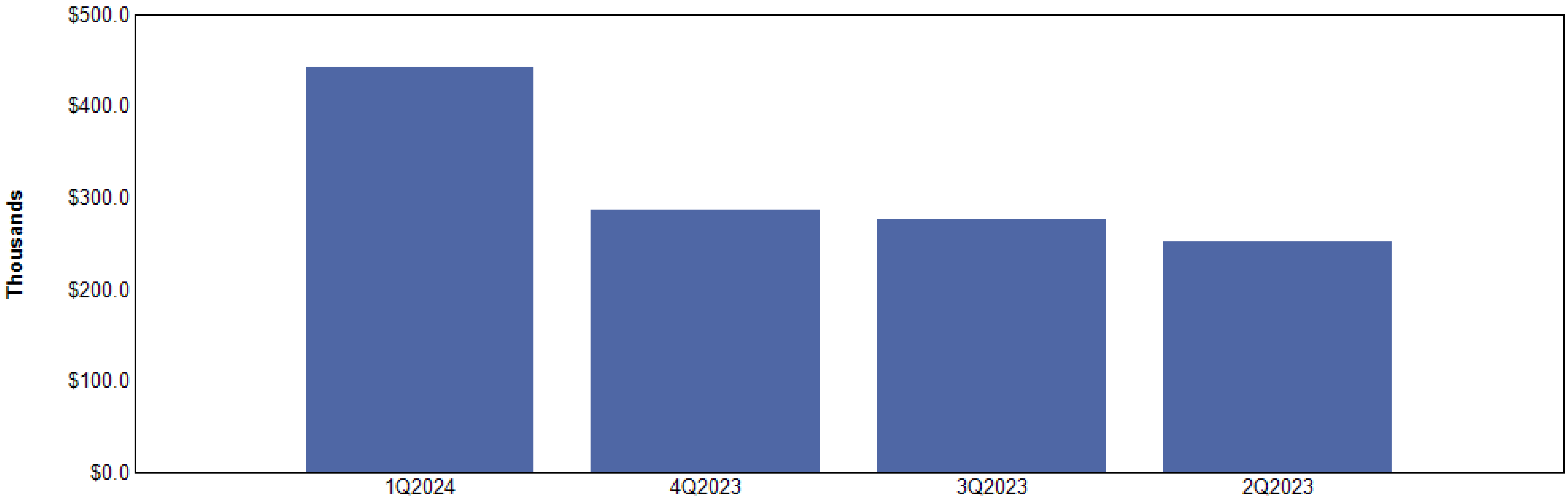


Duration Distribution



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	1Q2024	4Q2023	3Q2023	2Q2023
Interest Earned[1]	$174,864	$102,025	$100,671	$89,650
Realized Gains / (Losses)[2]	-	-	-	-
Change in Amortized Cost	$267,169	$184,514	$176,379	$161,544
Total Earnings	**$442,033**	**$286,539**	**$277,050**	**$251,195**

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	66,851.65	13,277,050.32	13,113,414.06
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	8,966.21	8,885,891.58	8,774,150.00
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	10,136.74	1,027,783.63	1,018,504.69
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	44,673.08	12,671,471.14	12,485,178.83
US TREASURY NOTES DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	620,000.00	AA+	Aaa	1/11/2024	1/12/2024	550,734.38	4.01	1,958.79	554,131.84	547,440.66
Security Type Sub-Total		**38,480,000.00**					**36,465,627.16**	**2.69**	**132,586.47**	**36,416,328.51**	**35,938,688.24**
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	683.44	2,427,911.99	2,279,702.07
FANNIE MAE NOTES DTD 11/12/2020 0.500% 11/07/2025	3135G06G3	1,000,000.00	AA+	Aaa	1/29/2021	2/1/2021	1,002,200.00	0.45	2,000.00	1,000,739.66	933,615.00
Security Type Sub-Total		**3,430,000.00**					**3,424,910.00**	**0.44**	**2,683.44**	**3,428,651.65**	**3,213,317.07**
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	1,484,366.67	1,484,215.50
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	1,502,499.47	1,501,617.18
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	1,468,432.92	1,469,499.00

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											
NATIXIS NY BRANCH COMM PAPER DTD 01/08/2024 0.000% 09/17/2024	63873JJH4	1,500,000.00	A-1	P-1	1/8/2024	1/9/2024	1,446,030.00	5.33	0.00	1,463,805.83	1,461,979.50
ROYAL BANK OF CANADA NY COMM PAPER DTD 02/01/2024 0.000% 10/28/2024	78015CKU5	2,025,000.00	A-1+	P-1	2/1/2024	2/2/2024	1,951,159.50	5.06	0.00	1,967,355.00	1,962,850.73
TORONTO DOMINION BANK COMM PAPER DTD 11/24/2023 0.000% 11/22/2024	89119ALN6	1,550,000.00	A-1+	P-1	2/26/2024	2/27/2024	1,490,932.08	5.30	0.00	1,498,397.91	1,498,073.45
Security Type Sub-Total		**9,600,000.00**					**9,239,009.43**	**5.46**	**0.00**	**9,384,857.80**	**9,378,235.36**
Managed Account Sub Total		**51,510,000.00**					**49,129,546.59**	**3.08**	**135,269.91**	**49,229,837.96**	**48,530,240.67**
Securities Sub Total		**$51,510,000.00**					**$49,129,546.59**	**3.08%**	**$135,269.91**	**$49,229,837.96**	**$48,530,240.67**
Accrued Interest											**$135,269.91**
Total Investments											**$48,665,510.58**

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
BUY									
1/8/2024	1/9/2024	1,500,000.00	63873JJH4	NATIXIS NY BRANCH COMM PAPER	0.00%	9/17/2024	1,446,030.00	5.33%	
1/11/2024	1/12/2024	620,000.00	91282CCH2	US TREASURY NOTES	1.25%	6/30/2028	550,989.87	4.01%	
2/1/2024	2/2/2024	2,025,000.00	78015CKU5	ROYAL BANK OF CANADA NY COMM PAPER	0.00%	10/28/2024	1,951,159.50	5.06%	
2/26/2024	2/27/2024	1,550,000.00	89119ALN6	TORONTO DOMINION BANK COMM PAPER	0.00%	11/22/2024	1,490,932.08	5.30%	
Total BUY		**5,695,000.00**					**5,439,111.45**		**0.00**
INTEREST									
1/2/2024	1/2/2024		MONEY0002	MONEY MARKET FUND			39,504.66		
2/1/2024	2/1/2024		MONEY0002	MONEY MARKET FUND			788.60		
3/1/2024	3/1/2024		MONEY0002	MONEY MARKET FUND			131.54		
3/4/2024	3/4/2024	2,430,000.00	3130AK5E2	FEDERAL HOME LOAN BANK NOTES	0.37%	9/4/2025	4,556.25		
Total INTEREST		**2,430,000.00**					**44,981.05**		**0.00**
MATURITY									
1/9/2024	1/9/2024	1,450,000.00	63873JA91	NATIXIS NY BRANCH COMM PAPER	0.00%	1/9/2024	1,450,000.00		
2/2/2024	2/2/2024	1,975,000.00	78015CB27	ROYAL BANK OF CANADA NY COMM PAPER	0.00%	2/2/2024	1,975,000.00		
2/27/2024	2/27/2024	1,475,000.00	89119ABT4	TORONTO DOMINION BANK COMM PAPER	0.00%	2/27/2024	1,475,000.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
MATURITY									
3/26/2024	3/26/2024	1,500,000.00	09659BCS7	BNP PARIBAS NY BRANCH COMM PAPER	0.00%	3/26/2024	1,500,000.00		
Total MATURITY		**6,400,000.00**					**6,400,000.00**		**0.00**

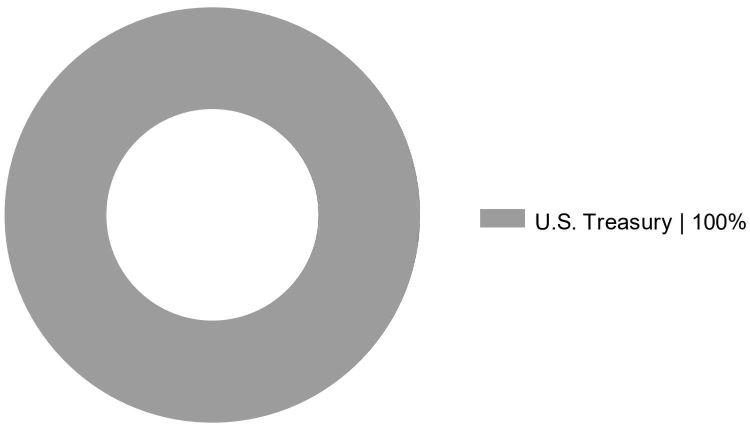
Portfolio Review:
CFX- JR LIEN SERIES 2015 TIFIA DSR

Portfolio Snapshot - CFX- JR LIEN SERIES 2015 TIFIA DSR[1]

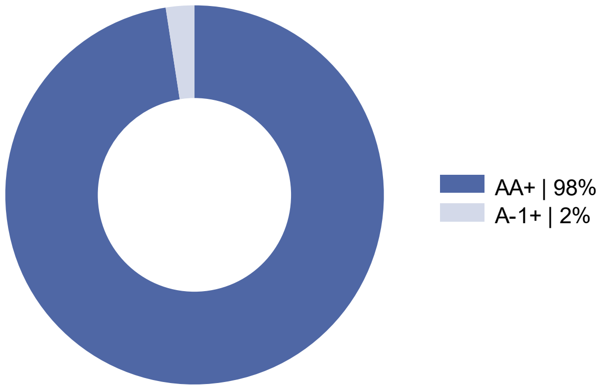
Portfolio Statistics

Total Market Value	$11,315,880.15
Securities Sub-Total	*$11,278,821.29*
Accrued Interest	*$35,708.44*
Cash	*$1,350.42*
Portfolio Effective Duration	1.26 years
Yield At Cost	2.49%
Yield At Market	4.95%
Portfolio Credit Quality	AA

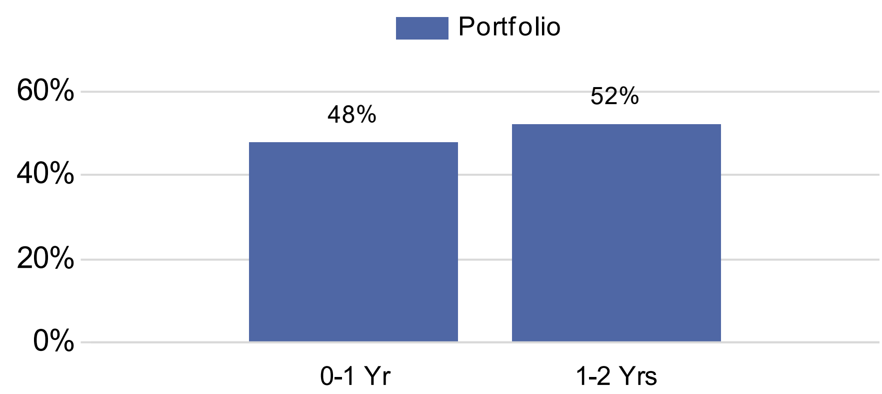
Sector Allocation



Credit Quality - S&P

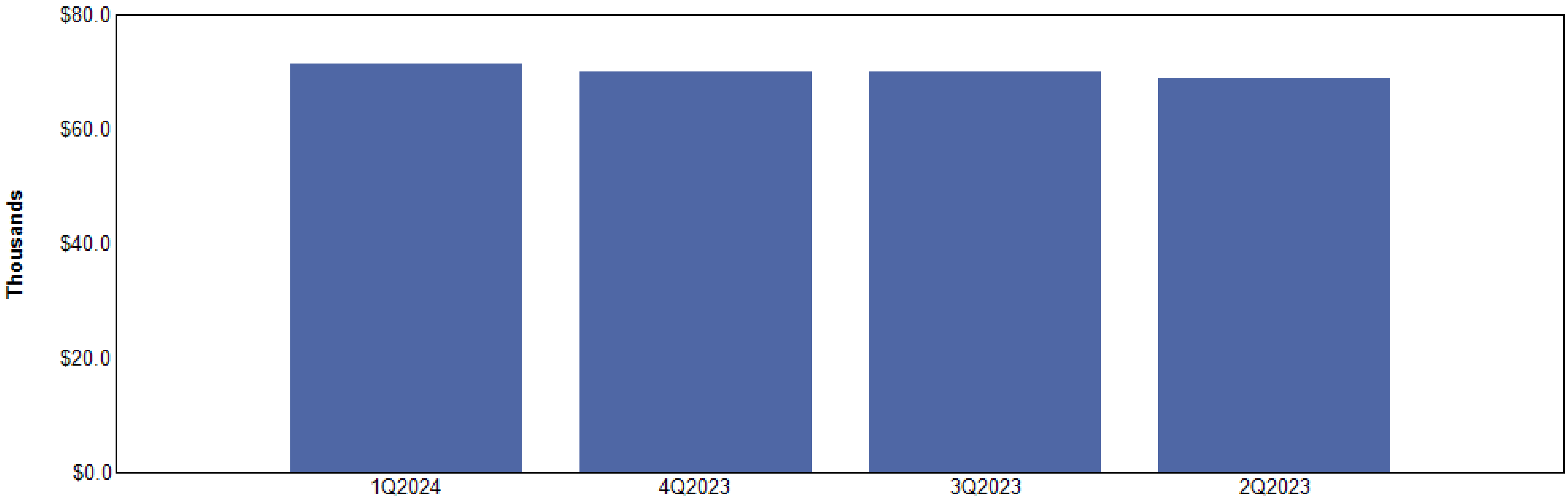


Duration Distribution



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	1Q2024	4Q2023	3Q2023	2Q2023
Interest Earned[1]	$36,249	$36,042	$36,198	$36,272
Realized Gains / (Losses)[2]	-	-	-	-
Change in Amortized Cost	$35,043	$33,978	$33,852	$32,607
Total Earnings	**$71,292**	**$70,020**	**$70,049**	**$68,879**

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 BILL DTD 12/28/2023 0.000% 06/27/2024	912796Y45	279,000.00	A-1+	P-1	1/23/2024	1/24/2024	272,943.30	5.15	0.00	275,600.43	275,483.79
US TREASURY NOTES DTD 01/02/2018 2.250% 12/31/2024	9128283P3	5,220,000.00	AA+	Aaa	8/18/2021	8/19/2021	5,524,635.94	0.50	29,685.16	5,287,861.99	5,109,075.00
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	6,023.28	5,969,327.80	5,894,262.50
Security Type Sub-Total		**11,854,000.00**					**11,493,496.23**	**2.49**	**35,708.44**	**11,532,790.22**	**11,278,821.29**
Managed Account Sub Total		**11,854,000.00**					**11,493,496.23**	**2.49**	**35,708.44**	**11,532,790.22**	**11,278,821.29**
Securities Sub Total		**$11,854,000.00**					**$11,493,496.23**	**2.49%**	**$35,708.44**	**$11,532,790.22**	**$11,278,821.29**
Accrued Interest											**$35,708.44**
Total Investments											**$11,314,529.73**

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
BUY									
1/23/2024	1/24/2024	279,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	272,943.30	5.15%	
Total BUY		**279,000.00**					**272,943.30**		**0.00**
INTEREST									
1/2/2024	1/2/2024		MONEY0002	MONEY MARKET FUND			53.36		
2/1/2024	2/1/2024		MONEY0002	MONEY MARKET FUND			870.02		
3/1/2024	3/1/2024		MONEY0002	MONEY MARKET FUND			5.54		
Total INTEREST		**0.00**					**928.92**		**0.00**

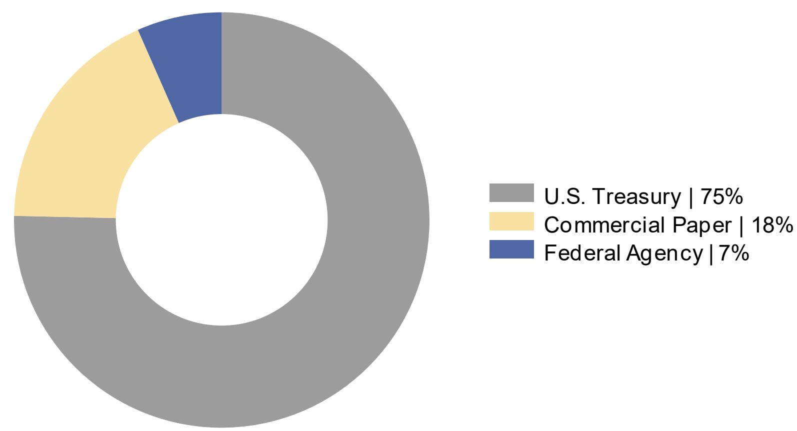
Portfolio Review:
CFX- SF-DSRA

Portfolio Snapshot - CFX- SF-DSRA[1]

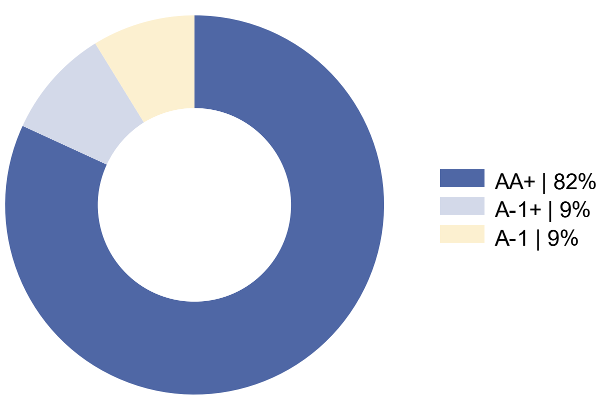
Portfolio Statistics

Total Market Value	$15,674,869.93
Securities Sub-Total	*$15,085,334.27*
Accrued Interest	*$91,958.48*
Cash	*$497,577.18*
Portfolio Effective Duration	2.57 years
Yield At Cost	4.21%
Yield At Market	4.66%
Portfolio Credit Quality	AA

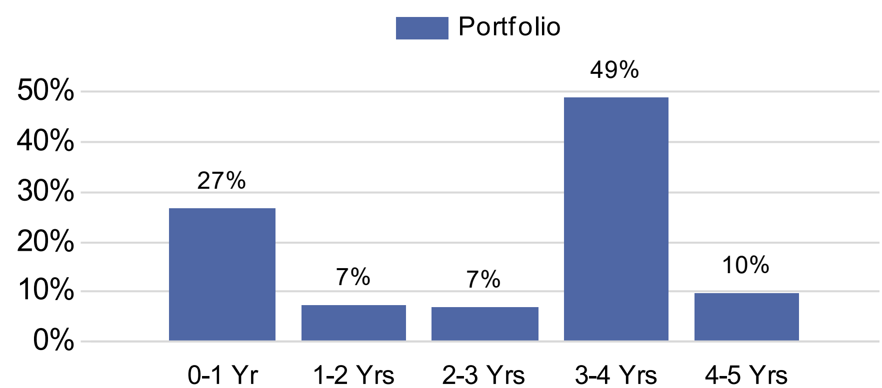
Sector Allocation



Credit Quality - S&P

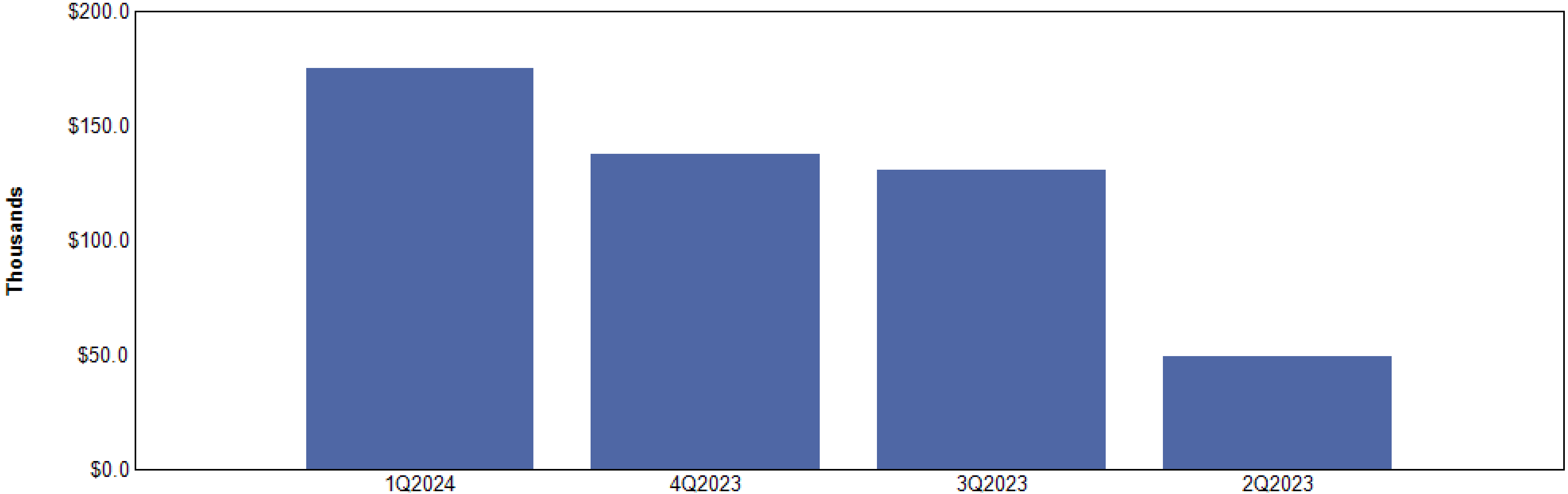


Duration Distribution



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	1Q2024	4Q2023	3Q2023	2Q2023
Interest Earned[1]	$98,888	$81,113	$83,221	$8,254
Realized Gains / (Losses)[2]	-	-	-	-
Change in Amortized Cost	$76,458	$56,782	$47,225	$41,271
Total Earnings	**$175,346**	**$137,895**	**$130,446**	**$49,524**

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	5,949.04	1,315,277.34	1,311,585.09
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	104.26	103,324.32	102,025.00
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	5,086.54	1,057,561.07	1,070,218.75
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	73,307.76	7,432,812.00	7,365,707.81
US TREASURY NOTES DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	230,000.00	AA+	Aaa	1/11/2024	1/12/2024	204,304.69	4.01	726.65	205,565.04	203,082.82
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	4,644.23	1,317,331.15	1,297,964.14
Security Type Sub-Total		**11,790,000.00**					**11,380,726.95**	**4.23**	**89,818.48**	**11,431,870.92**	**11,350,583.61**
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	2,140.00	1,070,791.43	998,968.05
Security Type Sub-Total		**1,070,000.00**					**1,072,354.00**	**0.45**	**2,140.00**	**1,070,791.43**	**998,968.05**
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	445,310.00	445,264.65
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	443,360.50	443,100.15
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	440,529.88	440,849.70

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Commercial Paper											
NATIXIS NY BRANCH COMM PAPER DTD 01/08/2024 0.000% 09/17/2024	63873JJH4	450,000.00	A-1	P-1	1/8/2024	1/9/2024	433,809.00	5.33	0.00	439,141.75	438,593.85
ROYAL BANK OF CANADA NY COMM PAPER DTD 02/01/2024 0.000% 10/28/2024	78015CKU5	525,000.00	A-1+	P-1	2/1/2024	2/2/2024	505,856.17	5.06	0.00	510,055.00	508,887.23
TORONTO DOMINION BANK COMM PAPER DTD 11/24/2023 0.000% 11/22/2024	89119ALN6	475,000.00	A-1+	P-1	2/26/2024	2/27/2024	456,898.54	5.30	0.00	459,186.46	459,087.03
Security Type Sub-Total		**2,800,000.00**					**2,694,572.84**	**5.47**	**0.00**	**2,737,583.59**	**2,735,782.61**
Managed Account Sub Total		**15,660,000.00**					**15,147,653.79**	**4.21**	**91,958.48**	**15,240,245.94**	**15,085,334.27**
Securities Sub Total		**$15,660,000.00**					**$15,147,653.79**	**4.21%**	**$91,958.48**	**$15,240,245.94**	**$15,085,334.27**
Accrued Interest											**$91,958.48**
Total Investments											**$15,177,292.75**

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
BUY									
1/8/2024	1/9/2024	450,000.00	63873JJH4	NATIXIS NY BRANCH COMM PAPER	0.00%	9/17/2024	433,809.00	5.33%	
1/11/2024	1/12/2024	230,000.00	91282CCH2	US TREASURY NOTES	1.25%	6/30/2028	204,399.47	4.01%	
2/1/2024	2/2/2024	525,000.00	78015CKU5	ROYAL BANK OF CANADA NY COMM PAPER	0.00%	10/28/2024	505,856.17	5.06%	
2/26/2024	2/27/2024	475,000.00	89119ALN6	TORONTO DOMINION BANK COMM PAPER	0.00%	11/22/2024	456,898.54	5.30%	
Total BUY		**1,680,000.00**					**1,600,963.18**		**0.00**
INTEREST									
1/2/2024	1/2/2024		MONEY0002	MONEY MARKET FUND			8,360.46		
2/1/2024	2/1/2024		MONEY0002	MONEY MARKET FUND			319.86		
3/1/2024	3/1/2024		MONEY0002	MONEY MARKET FUND			115.26		
Total INTEREST		**0.00**					**8,795.58**		**0.00**
MATURITY									
1/9/2024	1/9/2024	450,000.00	63873JA91	NATIXIS NY BRANCH COMM PAPER	0.00%	1/9/2024	450,000.00		
2/2/2024	2/2/2024	525,000.00	78015CB27	ROYAL BANK OF CANADA NY COMM PAPER	0.00%	2/2/2024	525,000.00		
2/27/2024	2/27/2024	450,000.00	89119ABT4	TORONTO DOMINION BANK COMM PAPER	0.00%	2/27/2024	450,000.00		
3/26/2024	3/26/2024	475,000.00	09659BCS7	BNP PARIBAS NY BRANCH COMM PAPER	0.00%	3/26/2024	475,000.00		
Total MATURITY		**1,900,000.00**					**1,900,000.00**		**0.00**

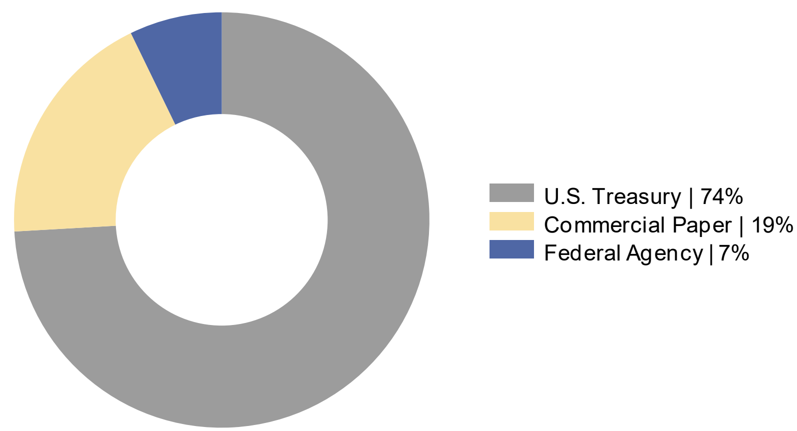
Portfolio Review:
CFX- 2019-SF-DSRA COMMON RES

Portfolio Snapshot - CFX- 2019-SF-DSRA COMMON RES[1]

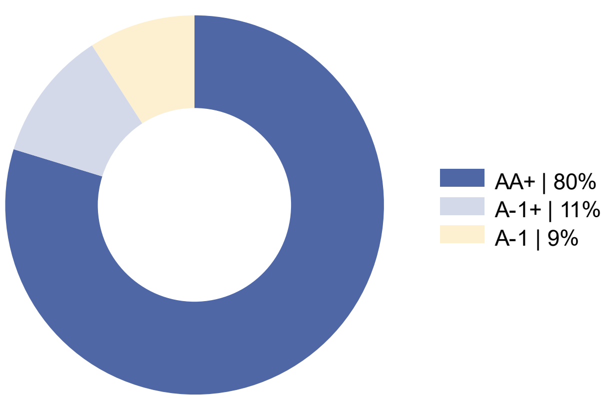
Portfolio Statistics

Total Market Value	$38,963,133.24
Securities Sub-Total	*$37,552,432.47*
Accrued Interest	*$224,267.29*
Cash	*$1,186,433.48*
Portfolio Effective Duration	1.92 years
Yield At Cost	3.93%
Yield At Market	4.86%
Portfolio Credit Quality	AA

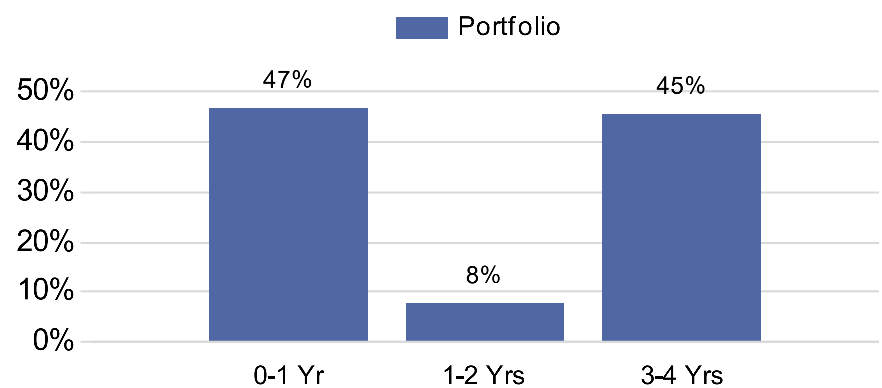
Sector Allocation



Credit Quality - S&P

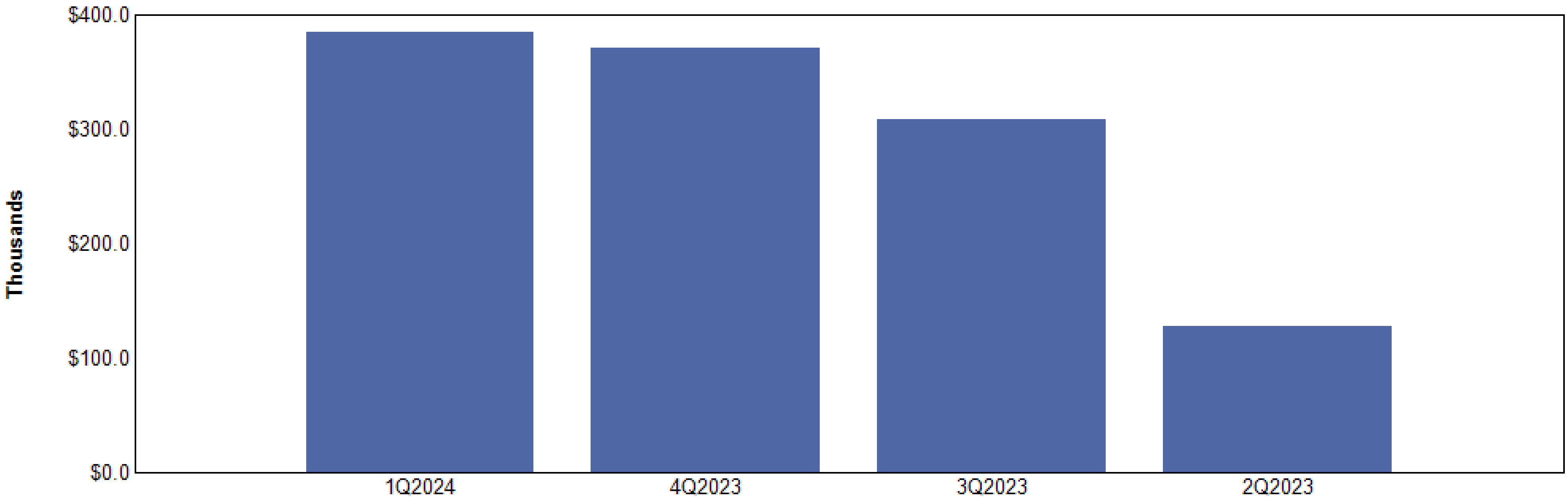


Duration Distribution



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	1Q2024	4Q2023	3Q2023	2Q2023
Interest Earned¹	$225,479	$218,480	$176,253	$43,444
Realized Gains / (Losses)²	-	-	-	-
Change in Amortized Cost	$159,870	$151,782	$132,162	$85,017
Total Earnings	**$385,349**	**$370,262**	**$308,415**	**$128,461**

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 BILL DTD 12/28/2023 0.000% 06/27/2024	912796Y45	600,000.00	A-1+	P-1	1/11/2024	1/12/2024	585,965.04	5.16	0.00	592,688.37	592,438.26
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	26,765.93	5,253,370.54	5,250,323.44
US TREASURY NOTES DTD 01/02/2018 2.250% 12/31/2024	9128283P3	4,775,000.00	AA+	Aaa	8/18/2021	8/19/2021	5,053,666.02	0.50	27,154.53	4,837,076.82	4,673,531.25
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	279.60	277,097.04	273,612.50
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	118,115.11	11,975,913.54	11,867,793.75
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	51,614.15	5,091,543.66	5,186,009.38
Security Type Sub-Total		**28,295,000.00**					**28,068,564.46**	**3.89**	**223,929.32**	**28,027,689.97**	**27,843,708.58**
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	139.22	494,574.66	464,383.76
FREDDIE MAC NOTES DTD 09/25/2020 0.375% 09/23/2025	3137EAEX3	2,385,000.00	AA+	Aaa	9/23/2020	9/25/2020	2,377,821.15	0.44	198.75	2,382,874.68	2,233,504.80
Security Type Sub-Total		**2,880,000.00**					**2,871,336.15**	**0.44**	**337.97**	**2,877,449.34**	**2,697,888.56**
Commercial Paper											
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	1,162,753.89	1,162,635.48
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	1,133,032.39	1,132,367.05
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	1,125,798.57	1,126,615.90

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Commercial Paper											
NATIXIS NY BRANCH COMM PAPER DTD 01/08/2024 0.000% 09/17/2024	63873JJH4	1,150,000.00	A-1	P-1	1/8/2024	1/9/2024	1,108,623.00	5.33	0.00	1,122,251.14	1,120,850.95
ROYAL BANK OF CANADA NY COMM PAPER DTD 02/01/2024 0.000% 10/28/2024	78015CKU5	1,350,000.00	A-1+	P-1	2/1/2024	2/2/2024	1,300,773.00	5.06	0.00	1,311,570.00	1,308,567.15
TORONTO DOMINION BANK COMM PAPER DTD 11/24/2023 0.000% 11/22/2024	89119ALN6	1,200,000.00	A-1+	P-1	2/26/2024	2/27/2024	1,154,270.00	5.30	0.00	1,160,050.00	1,159,798.80
Security Type Sub-Total		**7,175,000.00**					**6,904,754.32**	**5.48**	**0.00**	**7,015,455.99**	**7,010,835.33**
Managed Account Sub Total		**38,350,000.00**					**37,844,654.93**	**3.93**	**224,267.29**	**37,920,595.30**	**37,552,432.47**
Securities Sub Total		**$38,350,000.00**					**$37,844,654.93**	**3.93%**	**$224,267.29**	**$37,920,595.30**	**$37,552,432.47**
Accrued Interest											**$224,267.29**
Total Investments											**$37,776,699.76**

Quarterly Portfolio Transactions

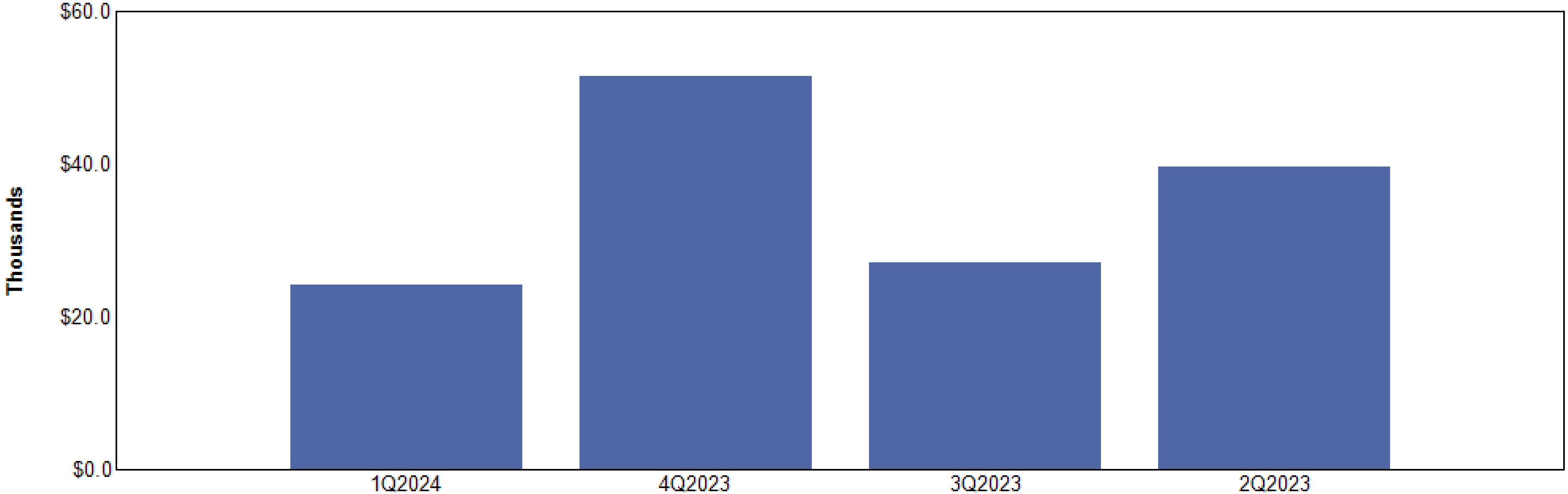
Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
BUY									
1/8/2024	1/9/2024	1,150,000.00	63873JJH4	NATIXIS NY BRANCH COMM PAPER	0.00%	9/17/2024	1,108,623.00	5.33%	
1/11/2024	1/12/2024	600,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	585,965.04	5.16%	
2/1/2024	2/2/2024	1,350,000.00	78015CKU5	ROYAL BANK OF CANADA NY COMM PAPER	0.00%	10/28/2024	1,300,773.00	5.06%	
2/26/2024	2/27/2024	1,200,000.00	89119ALN6	TORONTO DOMINION BANK COMM PAPER	0.00%	11/22/2024	1,154,270.00	5.30%	
Total BUY		**4,300,000.00**					**4,149,631.04**		**0.00**
INTEREST									
1/2/2024	1/2/2024		MONEY0002	MONEY MARKET FUND			282.21		
2/1/2024	2/1/2024		MONEY0002	MONEY MARKET FUND			872.53		
3/1/2024	3/1/2024		MONEY0002	MONEY MARKET FUND			128.94		
3/4/2024	3/4/2024	495,000.00	3130AK5E2	FEDERAL HOME LOAN BANK NOTES	0.37%	9/4/2025	928.13		
3/23/2024	3/23/2024	2,385,000.00	3137EAEX3	FREDDIE MAC NOTES	0.37%	9/23/2025	4,471.88		
Total INTEREST		**2,880,000.00**					**6,683.69**		**0.00**
MATURITY									
1/9/2024	1/9/2024	1,125,000.00	63873JA91	NATIXIS NY BRANCH COMM PAPER	0.00%	1/9/2024	1,125,000.00		
2/2/2024	2/2/2024	1,325,000.00	78015CB27	ROYAL BANK OF CANADA NY COMM PAPER	0.00%	2/2/2024	1,325,000.00		
2/27/2024	2/27/2024	1,125,000.00	89119ABT4	TORONTO DOMINION BANK COMM PAPER	0.00%	2/27/2024	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									
3/26/2024	3/26/2024	1,175,000.00	09659BCS7	BNP PARIBAS NY BRANCH COMM PAPER	0.00%	3/26/2024	1,175,000.00		
Total MATURITY		**4,750,000.00**					**4,750,000.00**		**0.00**

Portfolio Review:
CFX - 2021D SF INTEREST ACCT

Accrual Basis Earnings - CFX - 2021D SF INTEREST ACCT



Accrual Basis Earnings	1Q2024	4Q2023	3Q2023	2Q2023
Interest Earned[1]	$7,827	$3,105	$14,205	$3,630
Realized Gains / (Losses)[2]	-	-	-	-
Change in Amortized Cost	$16,422	$48,299	$12,998	$35,913
Total Earnings	**$24,248**	**$51,404**	**$27,203**	**$39,543**

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

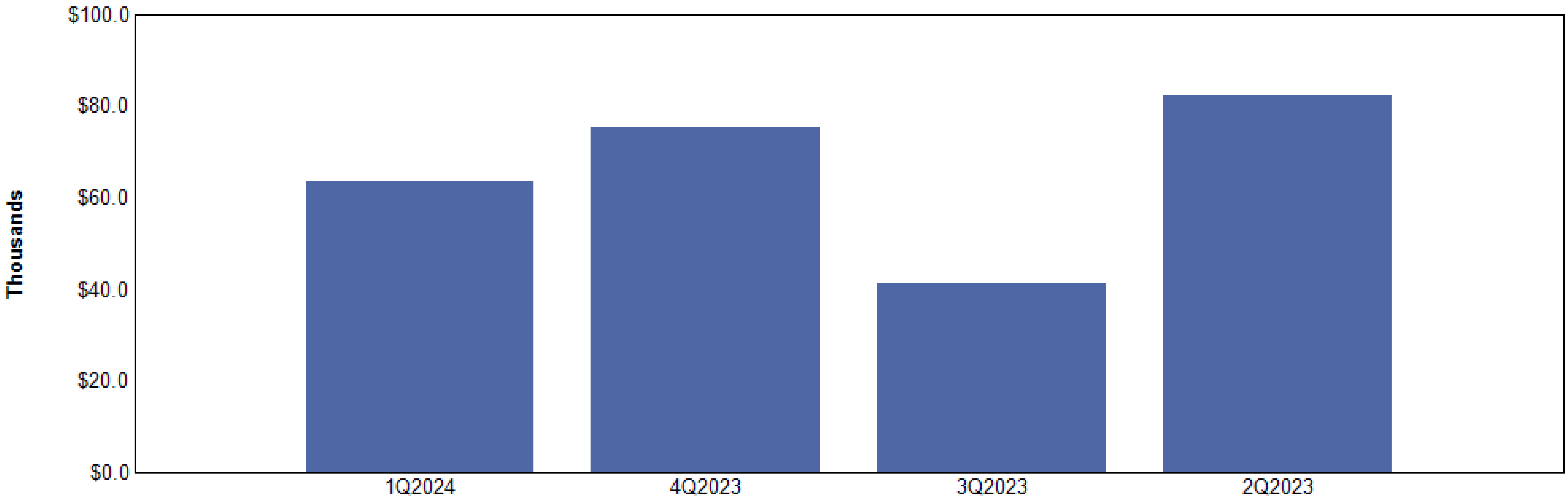
Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
WI TREASURY SEC. BILLS DTD 02/20/2024 0.000% 06/18/2024	912797KF3	843,000.00	A-1+	P-1	2/20/2024	2/21/2024	828,614.95	5.30	0.00	833,491.24	833,483.96
US TREASURY BILL DTD 12/28/2023 0.000% 06/27/2024	912796Y45	841,000.00	A-1+	P-1	3/15/2024	3/18/2024	828,750.80	5.27	0.00	830,448.71	830,400.96
US TREASURY BILL DTD 12/28/2023 0.000% 06/27/2024	912796Y45	1,034,000.00	A-1+	P-1	1/23/2024	1/24/2024	1,011,553.30	5.15	0.00	1,021,400.88	1,020,968.60
Security Type Sub-Total		**2,718,000.00**					**2,668,919.05**	**5.23**	**0.00**	**2,685,340.83**	**2,684,853.52**
Managed Account Sub Total		**2,718,000.00**					**2,668,919.05**	**5.23**	**0.00**	**2,685,340.83**	**2,684,853.52**
Securities Sub Total		**$2,718,000.00**					**$2,668,919.05**	**5.23%**	**$0.00**	**$2,685,340.83**	**$2,684,853.52**
Accrued Interest											**$0.00**
Total Investments											**$2,684,853.52**

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
BUY									
1/23/2024	1/24/2024	1,034,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	1,011,553.30	5.15%	
2/20/2024	2/21/2024	843,000.00	912797KF3	WI TREASURY SEC. BILLS	0.00%	6/18/2024	828,614.95	5.30%	
3/15/2024	3/18/2024	841,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	828,750.80	5.27%	
Total BUY		**2,718,000.00**					**2,668,919.05**		**0.00**
INTEREST									
1/2/2024	1/2/2024		MONEY0002	MONEY MARKET FUND			4,027.37		
2/1/2024	2/1/2024		MONEY0002	MONEY MARKET FUND			2,731.57		
3/1/2024	3/1/2024		MONEY0002	MONEY MARKET FUND			1,067.62		
Total INTEREST		**0.00**					**7,826.56**		**0.00**

Portfolio Review:
CFX - 2018 SF INTEREST ACCT

Accrual Basis Earnings - CFX - 2018 SF INTEREST ACCT



Accrual Basis Earnings	1Q2024	4Q2023	3Q2023	2Q2023
Interest Earned[1]	$18,284	$4,547	$21,506	$5,266
Realized Gains / (Losses)[2]	-	-	-	-
Change in Amortized Cost	$45,200	$70,996	$20,000	$76,921
Total Earnings	**$63,484**	**$75,543**	**$41,506**	**$82,186**

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											
WI TREASURY SEC. BILLS DTD 02/20/2024 0.000% 06/18/2024	912797KF3	1,237,000.00	A-1+	P-1	2/20/2024	2/21/2024	1,215,891.69	5.30	0.00	1,223,047.05	1,223,036.37
US TREASURY BILL DTD 12/28/2023 0.000% 06/27/2024	912796Y45	3,735,000.00	A-1+	P-1	1/23/2024	1/24/2024	3,653,918.34	5.15	0.00	3,689,489.65	3,687,928.17
US TREASURY BILL DTD 12/28/2023 0.000% 06/27/2024	912796Y45	1,225,000.00	A-1+	P-1	3/15/2024	3/18/2024	1,207,157.82	5.27	0.00	1,209,630.99	1,209,561.45
Security Type Sub-Total		**6,197,000.00**					**6,076,967.85**	**5.20**	**0.00**	**6,122,167.69**	**6,120,525.99**
Managed Account Sub Total		**6,197,000.00**					**6,076,967.85**	**5.21**	**0.00**	**6,122,167.69**	**6,120,525.99**
Securities Sub Total		**$6,197,000.00**					**$6,076,967.85**	**5.21%**	**$0.00**	**$6,122,167.69**	**$6,120,525.99**
Accrued Interest											**$0.00**
Total Investments											**$6,120,525.99**

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
BUY									
1/23/2024	1/24/2024	3,735,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	3,653,918.34	5.15%	
2/20/2024	2/21/2024	1,237,000.00	912797KF3	WI TREASURY SEC. BILLS	0.00%	6/18/2024	1,215,891.69	5.30%	
3/15/2024	3/18/2024	1,225,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	1,207,157.82	5.27%	
Total BUY		**6,197,000.00**					**6,076,967.85**		**0.00**
INTEREST									
1/2/2024	1/2/2024		MONEY0002	MONEY MARKET FUND			5,882.69		
2/1/2024	2/1/2024		MONEY0002	MONEY MARKET FUND			10,826.42		
3/1/2024	3/1/2024		MONEY0002	MONEY MARKET FUND			1,575.14		
Total INTEREST		**0.00**					**18,284.25**		**0.00**

Important Disclosures

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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.

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- Market values that include accrued interest are derived from closing bid prices as of the last business day of the month as supplied by 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 or 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.