CENTRAL FLORIDA EXPRESSWAY AUTHORITY

Investment Performance Review
For the Quarter Ended June 30, 2024

Client Management Team

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

PFM Asset Management LLC

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

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

NOT FDIC INSURED : NO BANK GUARANTEE : MAY LOSE VALUE

This material is for client use

Agenda

- Market Update
- Account Summary
- Portfolio Review

Market Update

Current Market Themes

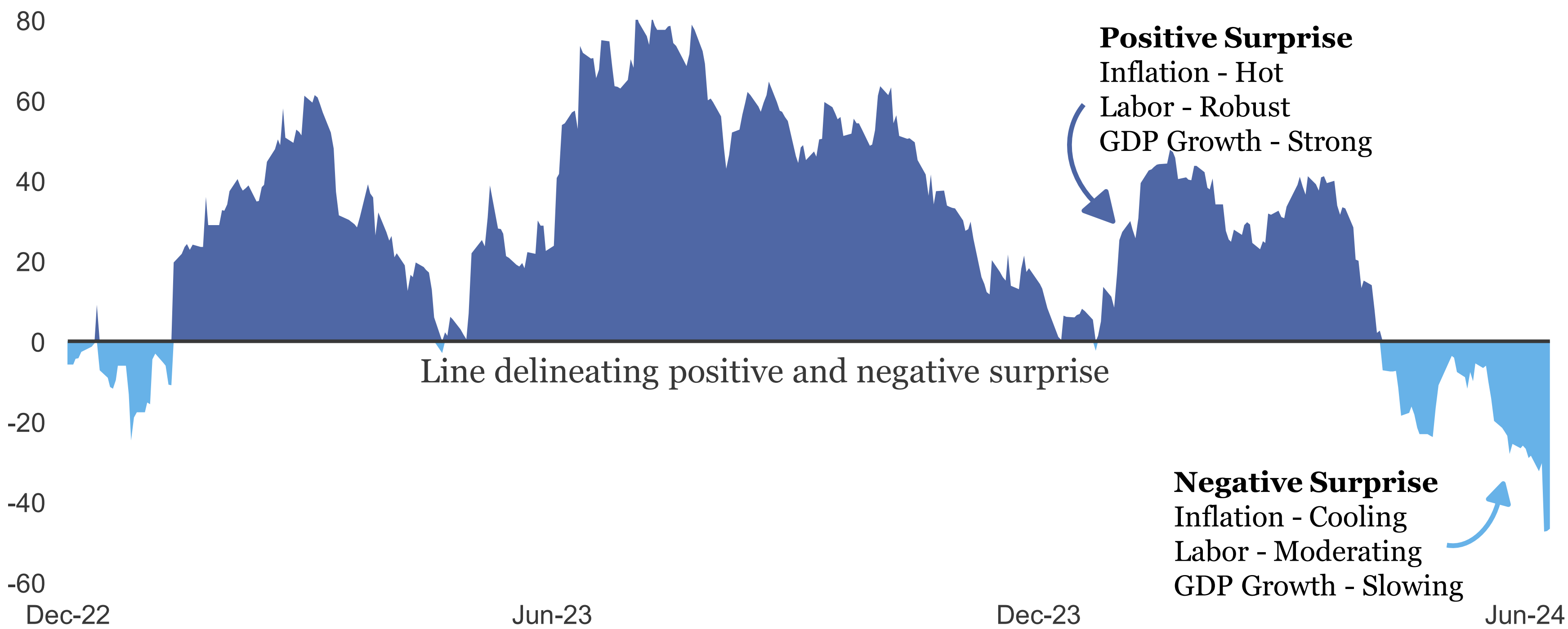
- The U.S. economy is characterized by:
  - Moderating economic growth following two quarters of exceptional strength
  - Recent inflation prints resuming the path towards the Federal Reserve (Fed)'s 2% target
  - Labor markets continuing to show strength while unemployment has ticked up modestly
  - Resilient consumer spending supported by wage growth that is outpacing inflation
- Federal Reserve pushes out rate cuts
  - Fed revises expectations from 3 rate cuts in 2024 to 1 by year end following a lack of progress in the fight against inflation
  - Market continues to expect 1 or 2 rate cuts in 2024
  - Fed officials note that the risks to its “dual mandate” of stable inflation and maximum employment are becoming more balanced
- Treasury yields increase in response to economic data over the quarter
  - Yields on maturities between 2 and 10 years rose 13-20 basis points during the quarter
  - The yield curve has now been inverted for 24 months, the longest period in history
  - Spreads across most sectors remain near multi-year tights and represent market expectations for a soft landing

Recent Economic Data Points to Moderation

The Citi Surprise Index measures various economic readings relative to market expectations.

- **A positive reading** means that data releases have been **greater than market expectations**
- **A negative reading** means that data releases have been **less than expected**

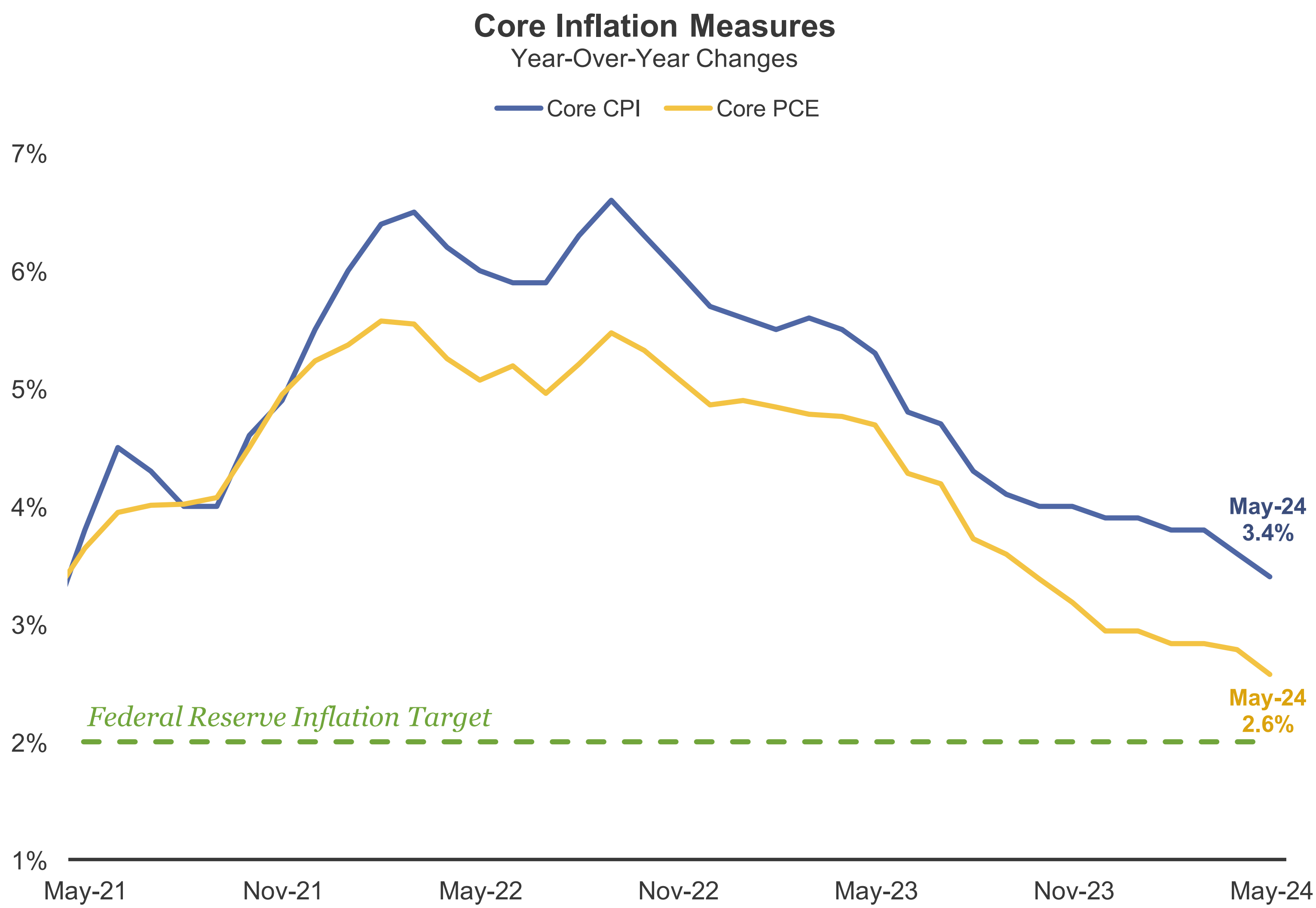
Citi Surprise Index



Source: Bloomberg, as of 7/5/2024.

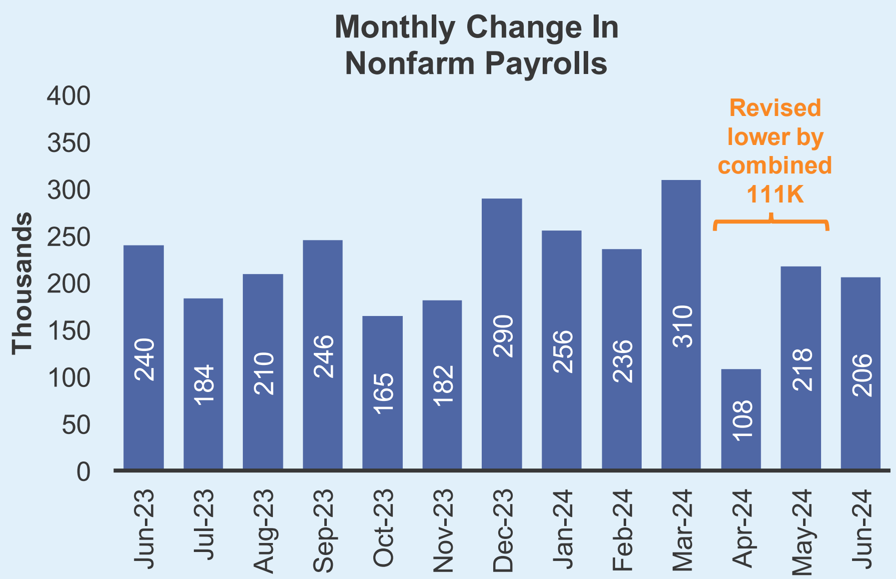
Fed's Preferred Inflation Measure Shows Progress

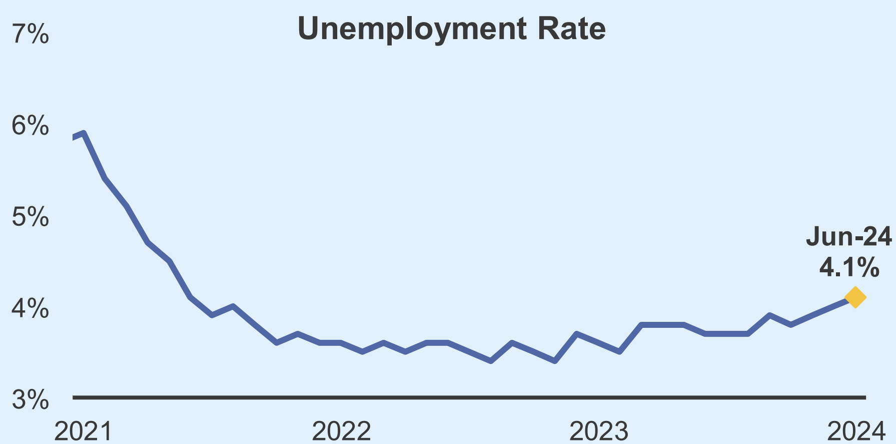
Core CPI and PCE strips out the volatile food and energy components.

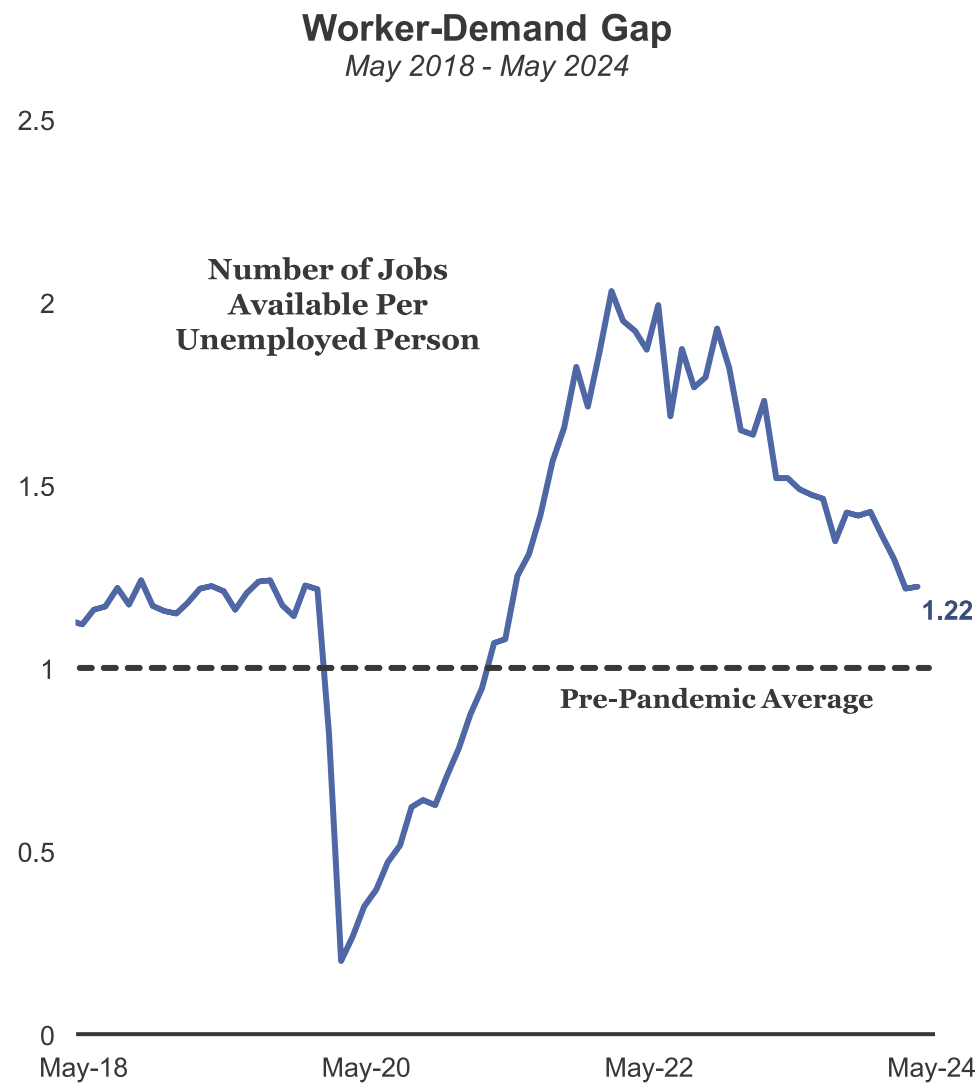


Source: Bureau of Labor Statistics, Bureau of Economic Analysis, and Bloomberg. As of May 2024.

Labor Market Moves Into Better Balance

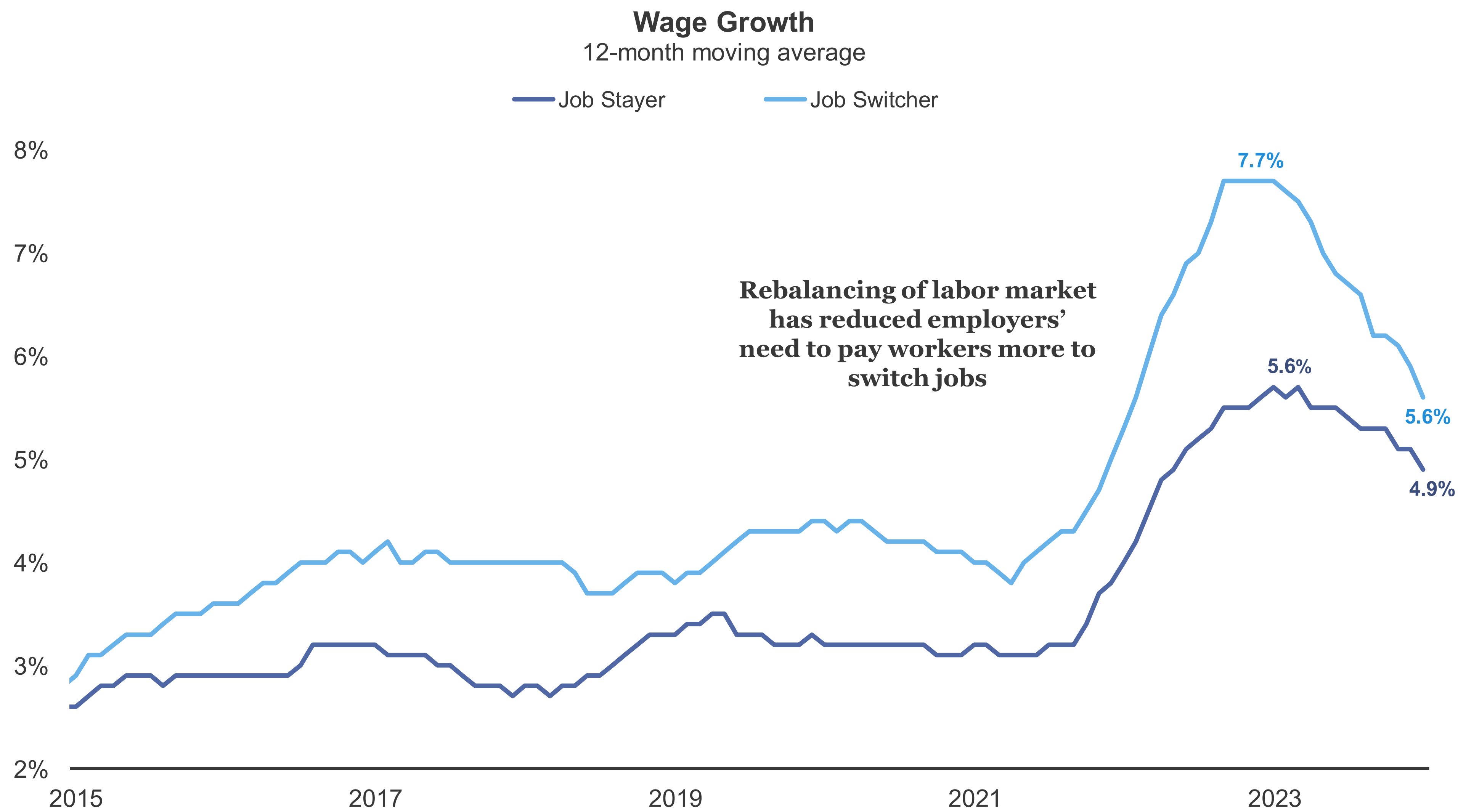






Source: Bloomberg, Bureau of Labor Statistics. Monthly change in nonfarm payrolls and unemployment rate as of June 2024. Data is seasonally adjusted (left). Worker demand gap as of May 2024. Pre-pandemic average from February 2016 – February 2020 (right).

Economic Incentive to Switch Jobs is Declining

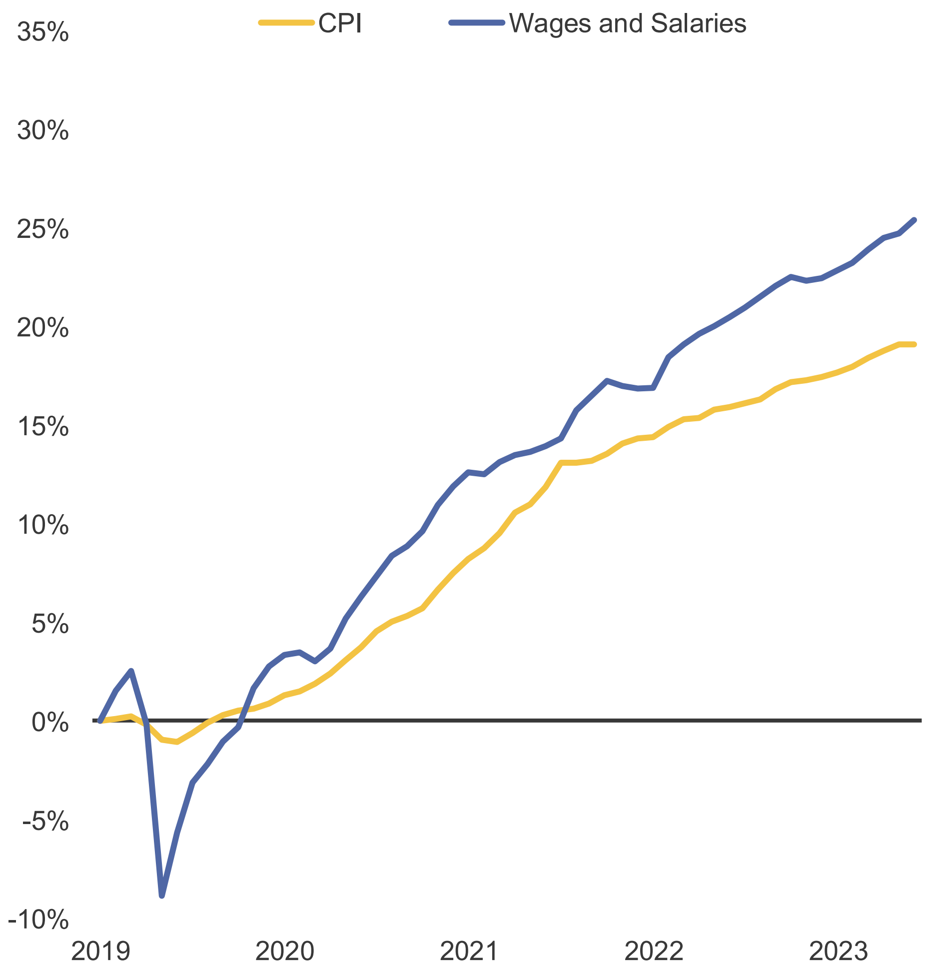


Source: Bloomberg, Federal Reserve Bank of Atlanta as of March 2024.

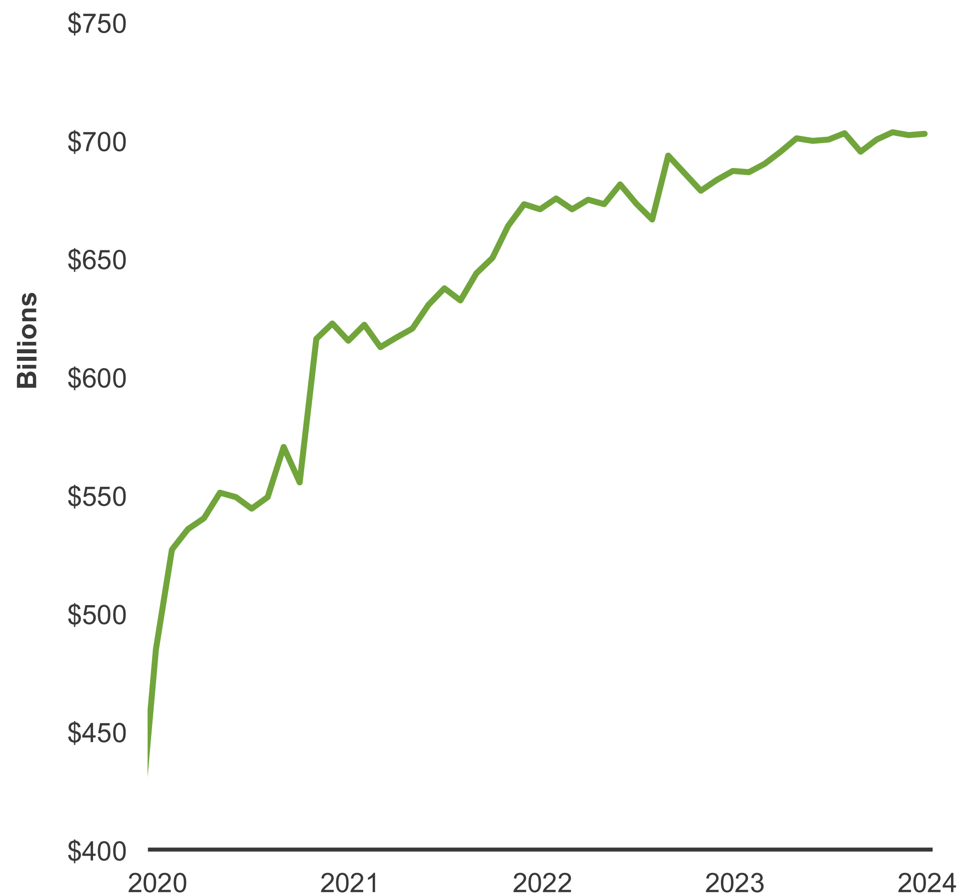
© PFM Asset Management LLC | pfmam.com

The Consumer Moderates But Remains Well Positioned Given Strong Wage Growth

Percentage Change in Earnings and Inflation



Retail Sales (Monthly)



Source: Bloomberg, U.S. Census Bureau, Bureau of Economic Analysis as of May 2024 (left). Bloomberg, U.S. Census Bureau as of May 2024 (right).

Markets Reflect a "Soft Landing"

Cooling Inflation
+
Labor Market Normalization
+
Moderating Spending

=

Market Prices Reduce Recession Risk and Reflect "Soft Landing"

Investment Universe Pricing

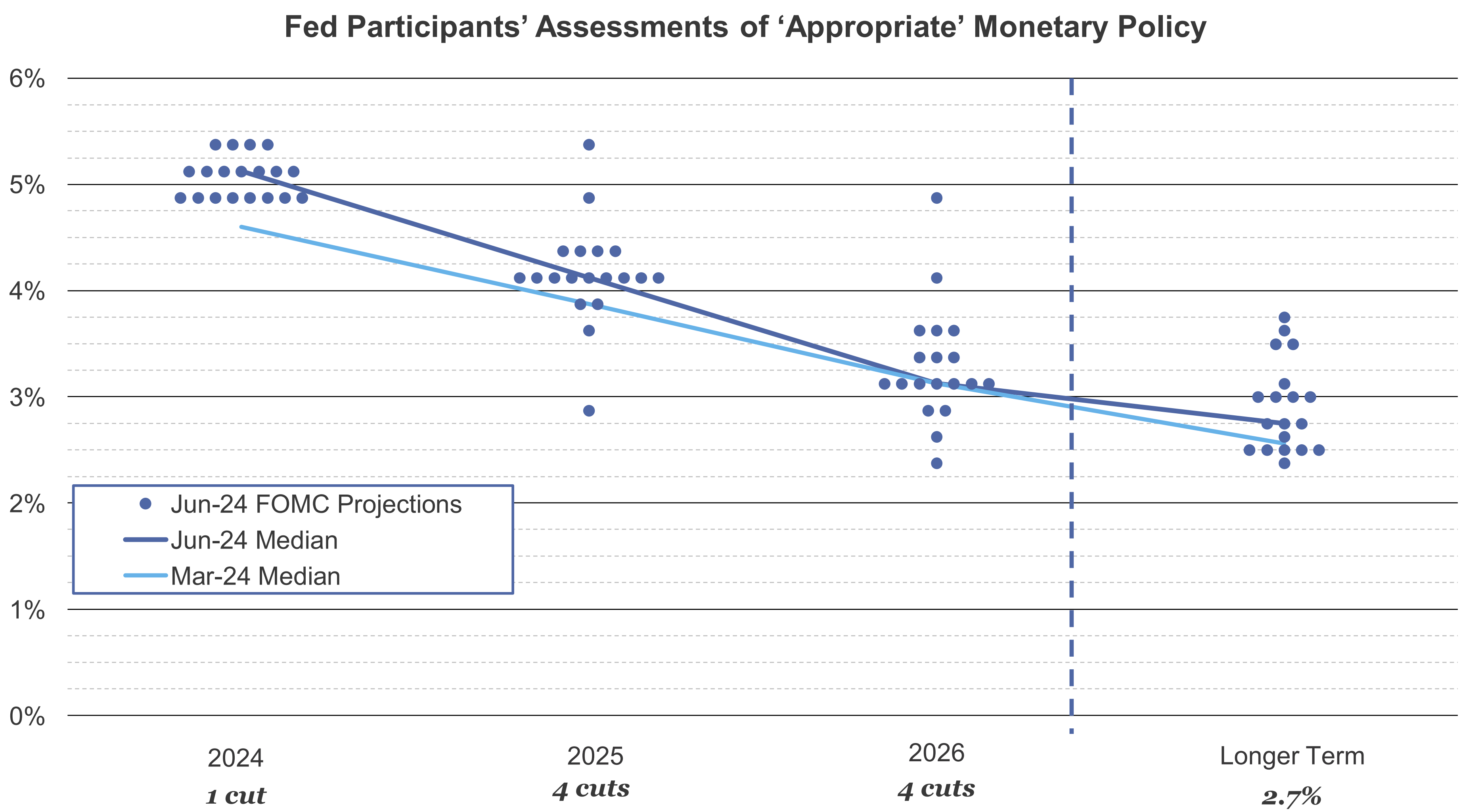
	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Median, 20-Year
Investment Grade Spreads	149	151	126	136	119	118	97	85	86	118
High Yield Spreads	587	543	479	458	405	403	334	312	318	449
S&P 500 Dividend Yield	1.70%	1.85	1.76%	1.68%	1.55%	1.61%	1.49%	1.36%	1.33%	1.94%

Lower Prices/Cheaper | Higher Prices/More Expensive

Source: Bloomberg, ICE BofA Indices, and S&P 500 as of June 28, 2024.
Green = wider spreads/higher dividend yield and Red = tighter spreads/lower dividend yield. Gradient color based on 1st and 3rd quartile of data series over the past 20 years.

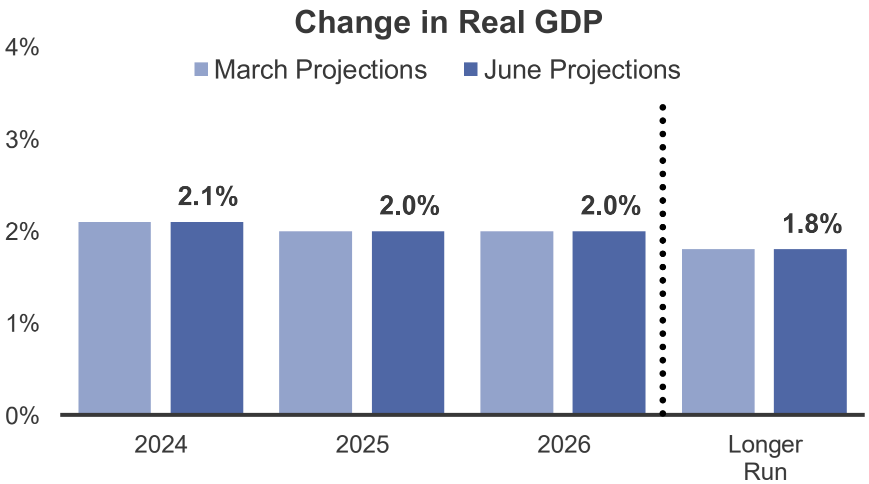
© PFM Asset Management LLC | pfmam.com

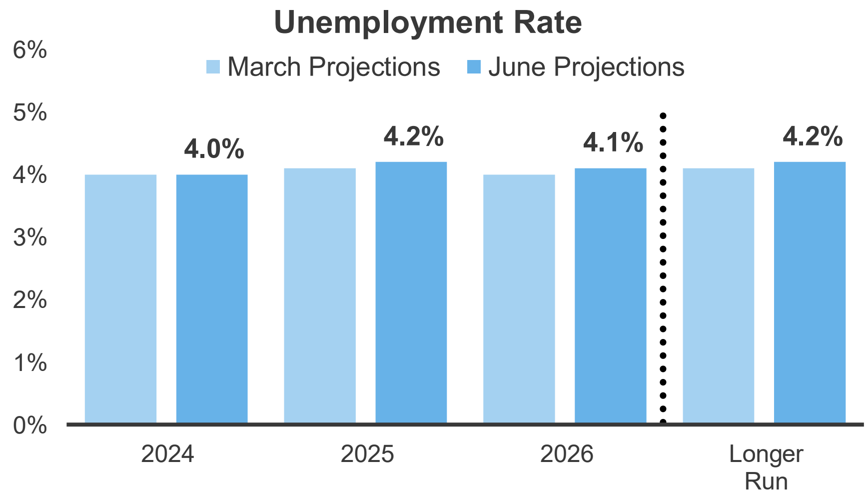
The Fed's Latest "Dot Plot" Shows Only One Rate Cut In 2024

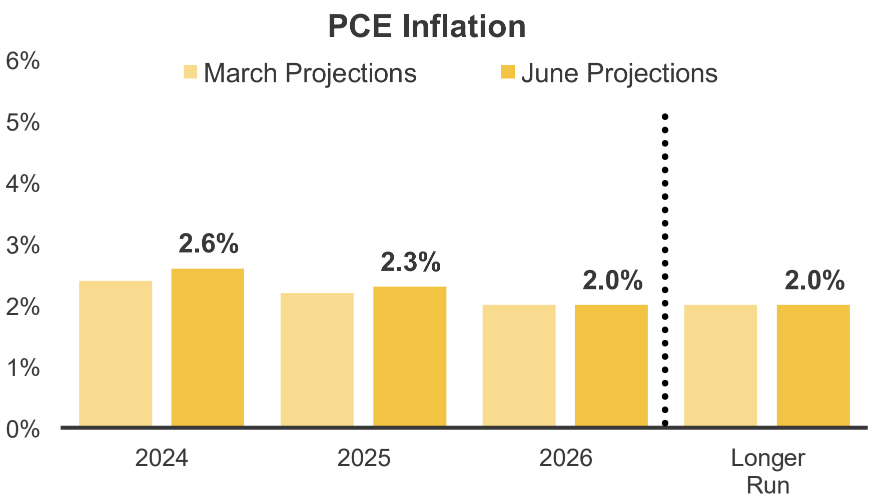


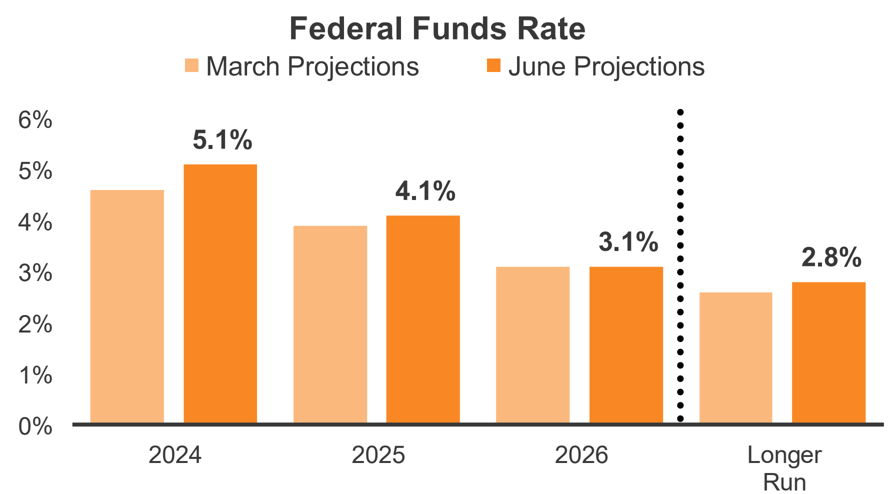
Source: Federal Reserve and Bloomberg. Individual dots represent each Fed members' judgement of the midpoint of the appropriate target range for the federal funds rate at each year-end.

Fed's Updated June Projections Reflect Stable Economic Expectations for 2024



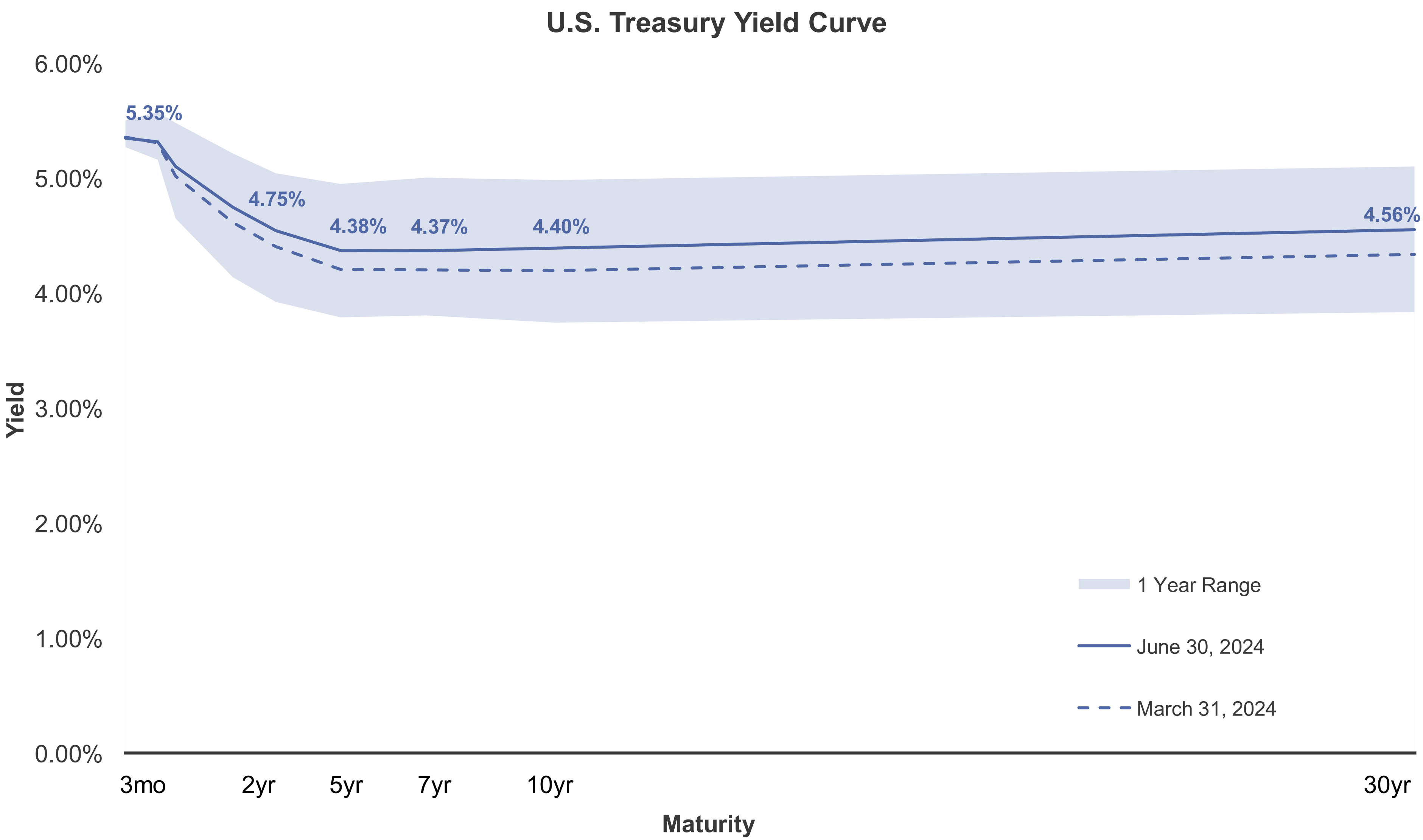






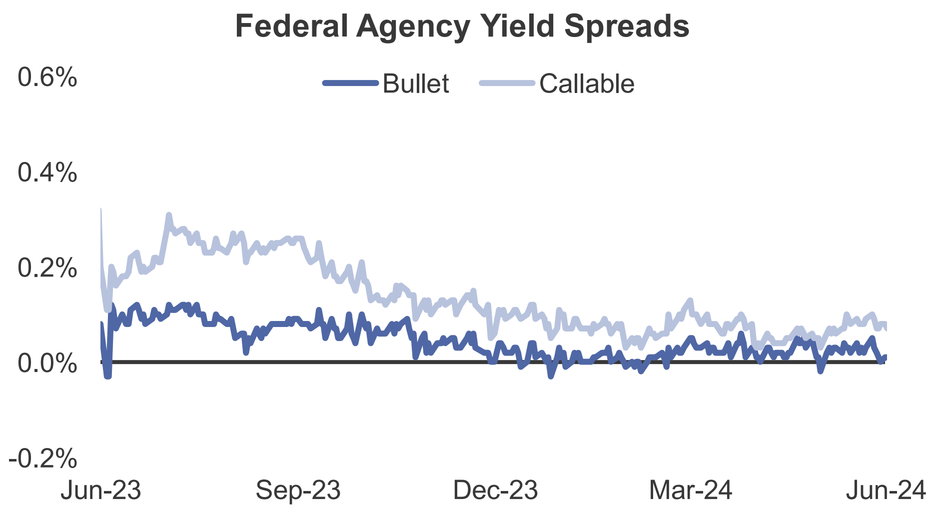
Source: Federal Reserve, latest economic projections as of June 2024.

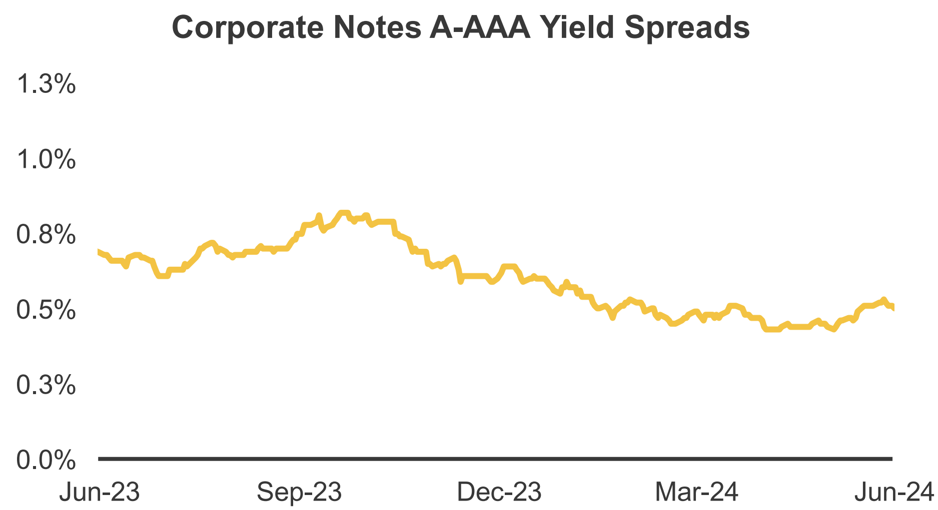
Treasury Yields Move Higher as Market Evolves to Revised Fed Expectations

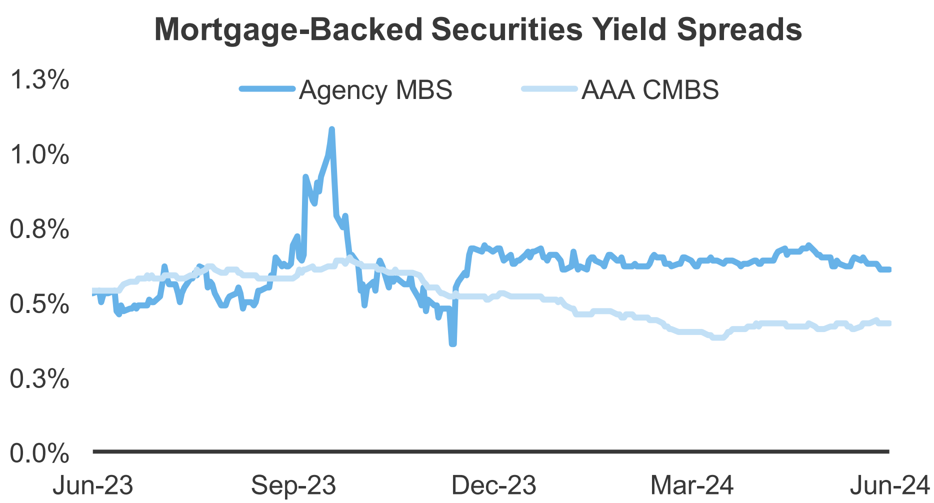


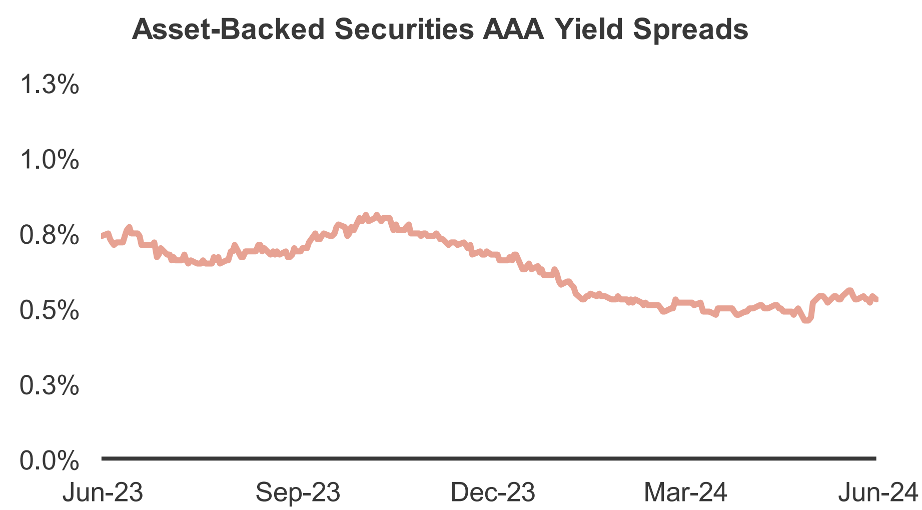
Source: Bloomberg, as of 6/30/2024.

Sector Yield Spreads



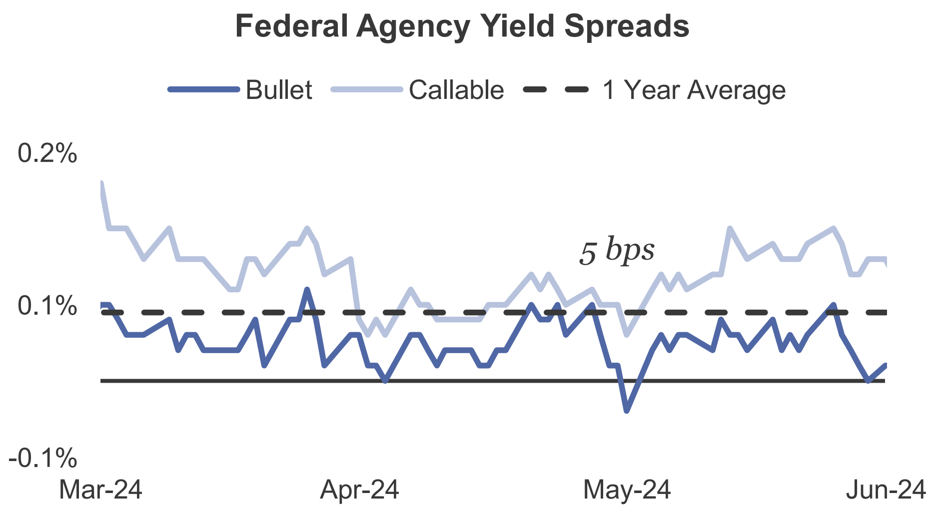


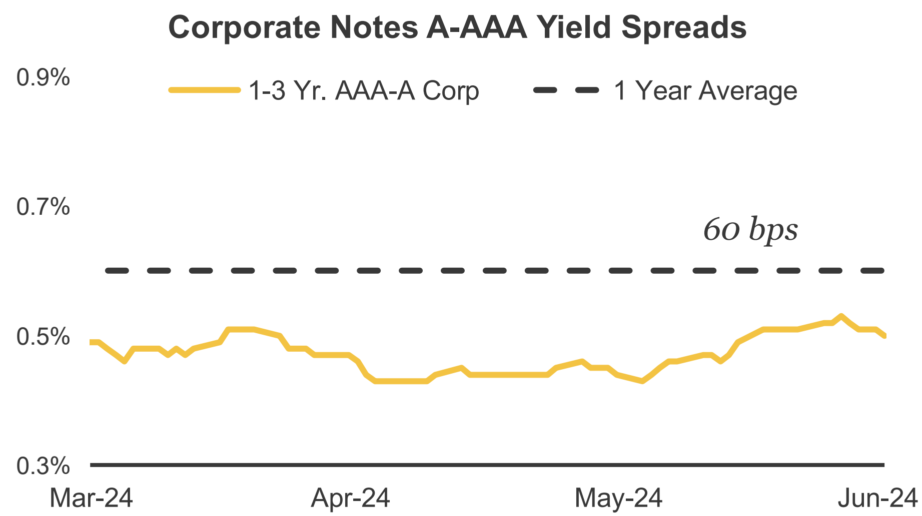


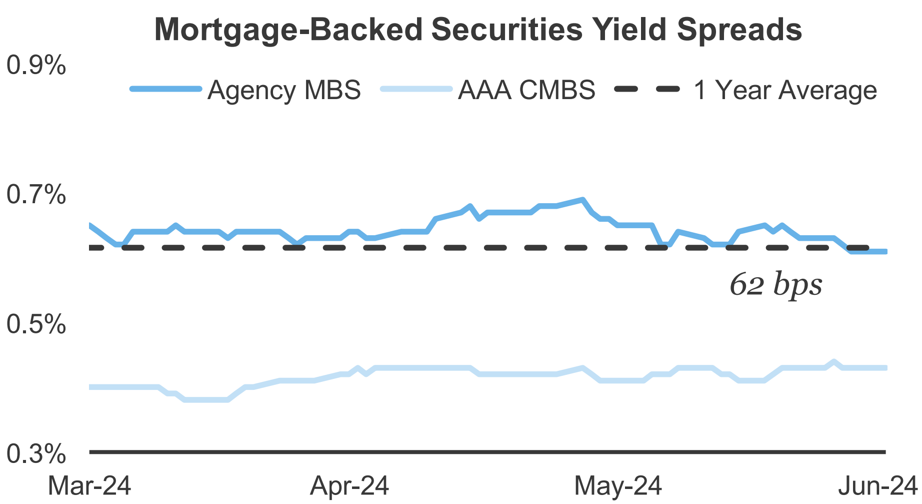


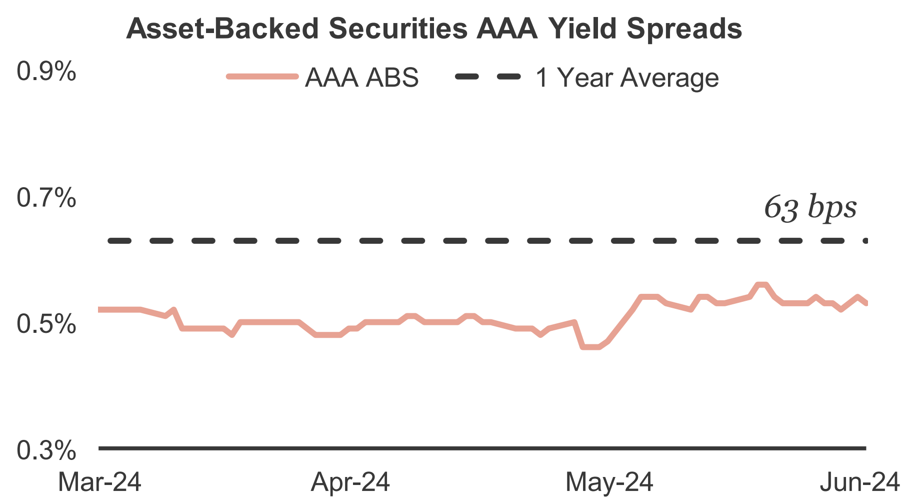
Source: ICE BofA 1-3 year Indices via Bloomberg, MarketAxess and PFMAM as of June 30, 2024. Spreads on ABS and MBS are option-adjusted spreads of 0-3 year indices based on weighted average life; spreads on agencies are relative to comparable maturity Treasuries.
CMBS is Commercial Mortgage-Backed Securities and represented by the ICE BofA Agency CMBS Index.

Sector Yield Spreads





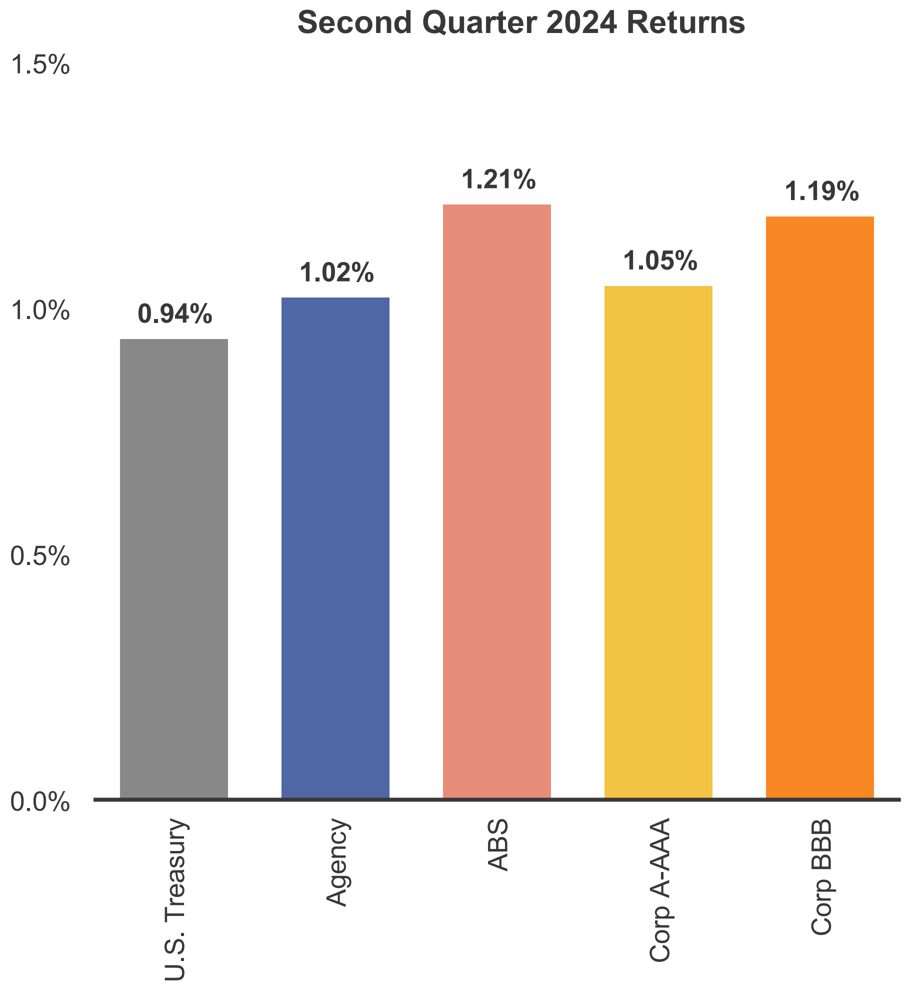


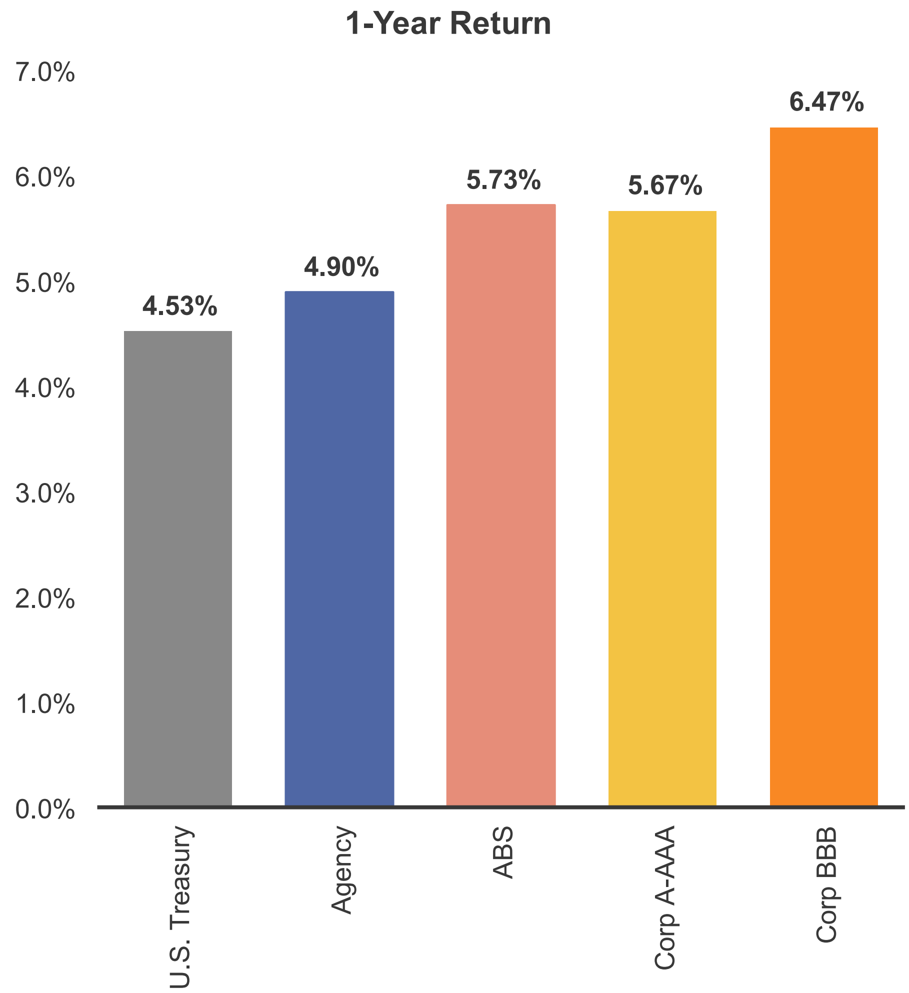


Source: ICE BofA 1-3 year Indices via Bloomberg, MarketAxess and PFMAM as of June 30, 2024. Spreads on ABS and MBS are option-adjusted spreads of 0-3 year indices based on weighted average life; spreads on agencies are relative to comparable maturity Treasuries.
CMBS is Commercial Mortgage-Backed Securities and represented by the ICE BofA Agency CMBS Index.

Fixed-Income Index Total Returns in 2Q 2024

1-3 Year Indices





Source: ICE BofA Indices. ABS indices are 0-3 year, based on weighted average life. As of June 30, 2024.

Factors to Consider for 6-12 Months

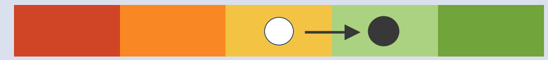
Monetary Policy (Global):

- The Fed remains data dependent. Recent Fed guidance has been revised from three rate cuts to one rate cut in 2024. Markets currently expect one or two cuts.
- Globally, major central banks have begun easing cycle with rate cuts leading to divergence from Fed policy.

Economic Growth (Global):

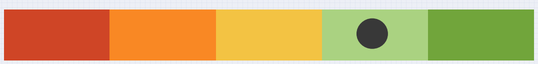
- U.S. economic growth remains resilient but there has been some softness recently as consumer spending tapers.
- Economic growth outside U.S. remain mixed with slower but improved growth projected in Eurozone and continued growth projected in emerging markets.

Inflation (U.S.):



- The latest inflation reading has revived market confidence that inflation is heading in the right direction after experiencing broad disinflation across both goods and services.
- Despite the progress on inflation, policymakers would like more data to confirm the downward trend.

Financial Conditions (U.S.):



- Market measures, such as narrow corporate yield spreads, record equity index levels and low volatility, reflect economic confidence.
- With interest rates elevated and the gradual normalization of labor markets and the consumer, we continue to focus on identifying potential catalysts for a broader slow down.

Consumer Spending (U.S.):

- The consumer has begun to exercise caution and limit spending, which has shed light on a notable downshift over recent months.
- Moderation in the pace of overall spending is expected to continue given persistent inflation, reduced/lower savings, and a cooling job market.

Labor Markets:

- The labor market normalization has begun. After the pandemic-led jolt, the labor force participation rate and non-farm payrolls have moved to be in line with long-term averages.
- With the quits rate and excess demand for workers reaching a better balance, this should help cool wage pressures and inflation.

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 and FactSet. The views expressed within this material constitute the perspective and judgment of PFM Asset Management LLC at the time of distribution (6/30/2024) 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 – 2Q 2024

- **U.S. Treasury** yields once again rose over the quarter, reflecting the market adjusting to delayed rate cut expectations, but remained largely range-bound following the June Fed meeting. Despite higher yields, U.S. Treasury indexes less than 10 years posted positive returns as higher income more than offset the negative price effects.

- **Federal Agency** spreads remained in a narrow, tight range over the quarter driven by limited supply. Limited value, tight spreads, and normalized liquidity are likely to remain features of this sector absent an unexpected increase in new issuance. Callables, specifically, longer lockout structures with limited call options, can add value selectively in government-only accounts.

- **Supranational** spreads tightened on maturities on the short end of the curve, bringing the entire supranational yield curve into rich valuations.

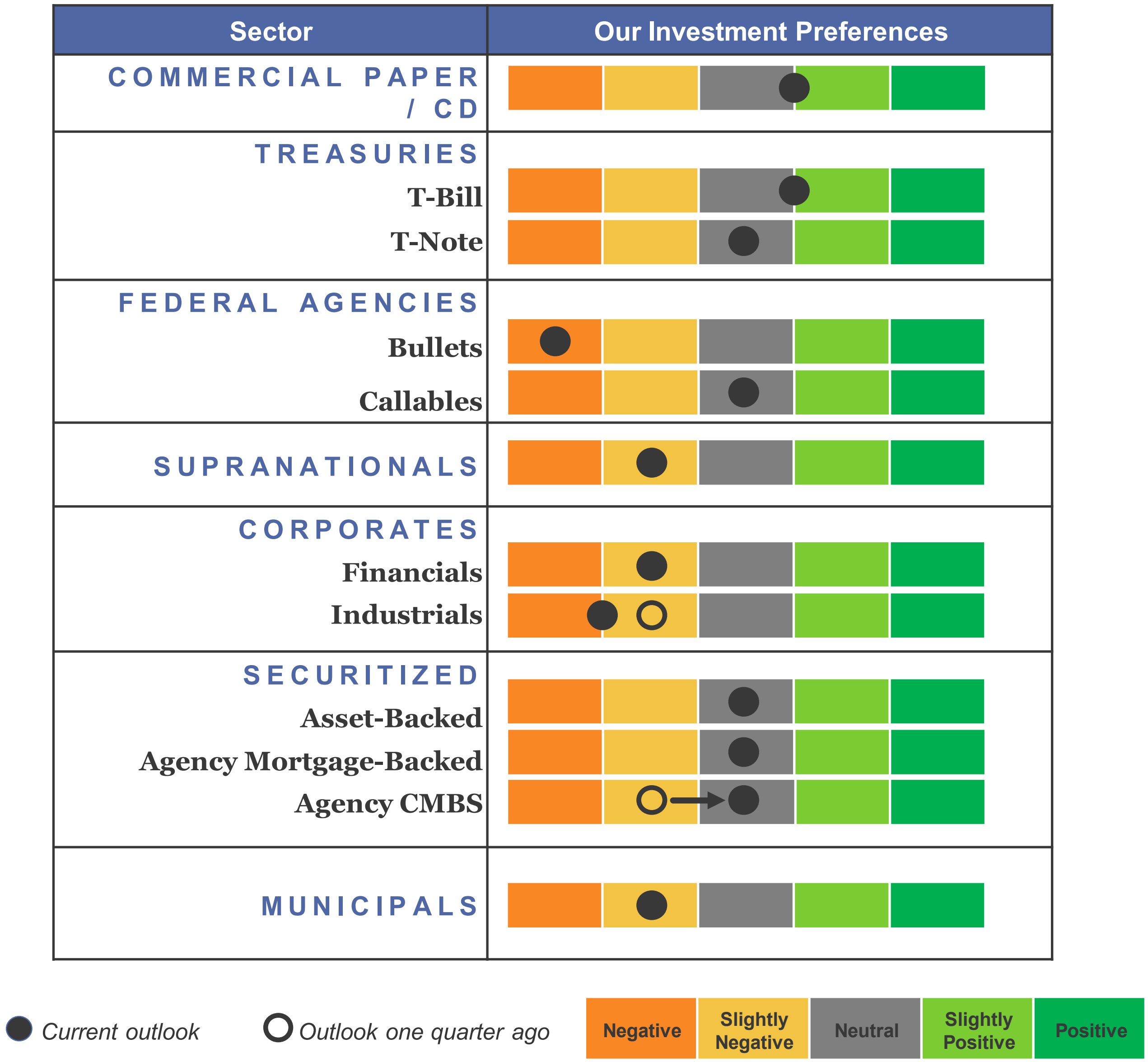
- **Investment-Grade (IG) Corporates** continued to perform exceedingly well for the majority of the quarter, as strong performance in April and May offset modest weakness in June. Lower rated issuers and longer-duration securities performed best. Given strong trailing performance and spreads near their two-year tights, selective trimming in favor of increased portfolio liquidity or new issues offered at attractive concessions remains appropriate.

- **Asset-Backed Securities** continued to generate strong returns, as spreads in the sector flatlined in a tight range near their multi-year lows for most of Q2. Despite modest weakening in market confidence of consumer fundamentals and moderating personal consumption, new issuance remained well-digested by investors.

- **Mortgage-Backed Securities** ended the quarter with flat excess returns as a selloff in the 30-year U.S. Treasury over the final week of Q2 erased the strong performance of MBS in May and June. Several new issue opportunities in agency commercial mortgage-backed securities offered selective new buying opportunities.

- **Short-term credit** (commercial paper and negotiable bank CDs) yield spreads continue to tighten closer to similar maturity USTs. However, the sector can selectively provide value with incremental yields ranging 20 to 25 basis point in 9- to 12-month maturities.

Fixed-Income Sector Outlook – 3Q 2024



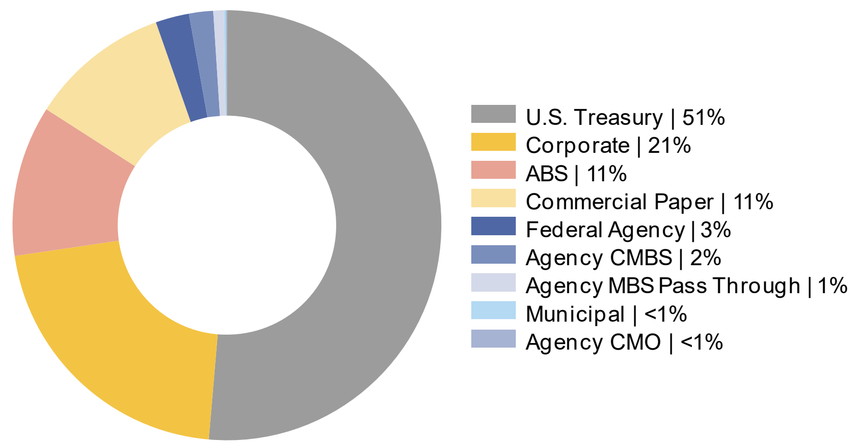
Account Summary

Consolidated Summary

Account Summary

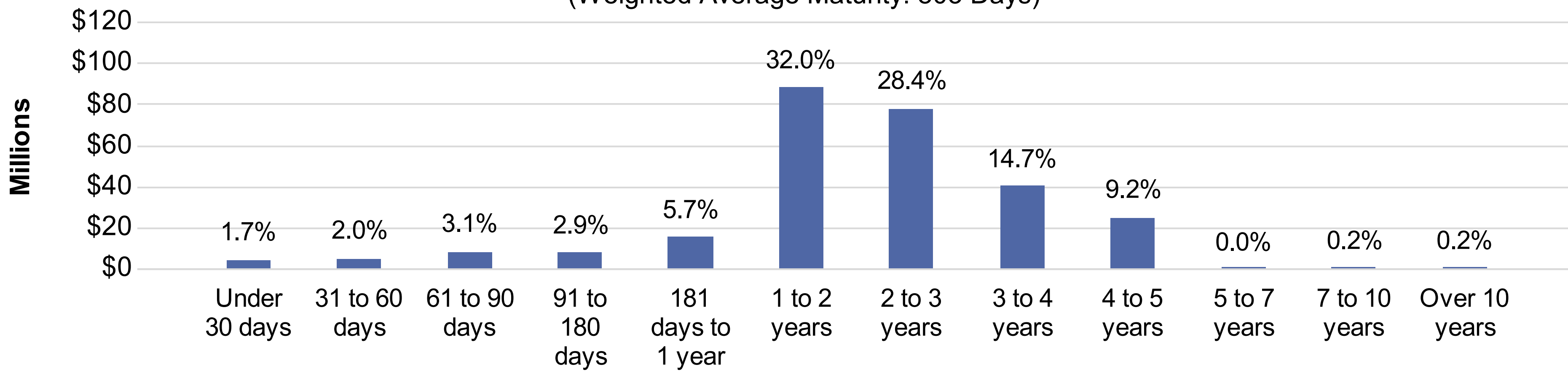
PFMAM Managed Account	$336,691,474
Total Program	**$336,691,474**

Sector Allocation



Maturity Distribution

(Weighted Average Maturity: 803 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	June 30, 2024
PFMAM Managed Account	$6,918,735
Amortized Cost	$6,924,105
Market Value	$6,918,735
Accrued Interest	$0
Cash	$217,645

Analytics[1]	June 30, 2024
Yield at Market	5.64%
Yield on Cost	5.41%
Portfolio Duration	0.22

CFX- GENERAL RESERVE

Portfolio Values	June 30, 2024
PFMAM Managed Account	$165,837,750
Amortized Cost	$166,963,506
Market Value	$165,837,750
Accrued Interest	$1,551,450
Cash	$950,105

Analytics[1]	June 30, 2024
Yield at Market	4.88%
Yield on Cost	4.50%
Portfolio Duration	1.80

CFX- 2012A SUBORDINATE-INTEREST

Portfolio Values	June 30, 2024
PFMAM Managed Account	$0
Amortized Cost	$0
Market Value	$0
Accrued Interest	$0
Cash	$596,238

Analytics[1]	June 30, 2024
Yield at Market	0.00%
Yield on Cost	0.00%
Portfolio Duration	0.00

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	June 30, 2024
PFMAM Managed Account	$0
Amortized Cost	$0
Market Value	$0
Accrued Interest	$0
Cash	$3,195,726

Analytics[1]	June 30, 2024
Yield at Market	0.00%
Yield on Cost	0.00%
Portfolio Duration	0.00

CFX- 2016 B SINKING FUNDS- INTEREST

Portfolio Values	June 30, 2024
PFMAM Managed Account	$0
Amortized Cost	$0
Market Value	$0
Accrued Interest	$0
Cash	$13,707,713

Analytics[1]	June 30, 2024
Yield at Market	0.00%
Yield on Cost	0.00%
Portfolio Duration	0.00

CFX- 2017A DEBT SERVICE RESERVE FUND

Portfolio Values	June 30, 2024
PFMAM Managed Account	$4,015,963
Amortized Cost	$4,030,890
Market Value	$4,015,963
Accrued Interest	$34
Cash	$11,628,929

Analytics[1]	June 30, 2024
Yield at Market	5.44%
Yield on Cost	5.08%
Portfolio Duration	1.02

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	June 30, 2024	Analytics[1]	June 30, 2024
PFMAM Managed Account	$37,164,797	Yield at Market	4.96%
Amortized Cost	$37,756,703	Yield on Cost	4.08%
Market Value	$37,164,797	Portfolio Duration	2.08
Accrued Interest	$4,500		
Cash	$13,528,437		

CFX- JR LIEN SERIES 2015 TIFIA DSR

Portfolio Values	June 30, 2024	Analytics[1]	June 30, 2024
PFMAM Managed Account	$11,083,625	Yield at Market	5.11%
Amortized Cost	$11,289,575	Yield on Cost	2.43%
Market Value	$11,083,625	Portfolio Duration	1.04
Accrued Interest	$384		
Cash	$351,013		

CFX- SF-DSRA

Portfolio Values	June 30, 2024	Analytics[1]	June 30, 2024
PFMAM Managed Account	$15,571,736	Yield at Market	4.82%
Amortized Cost	$15,767,059	Yield on Cost	4.18%
Market Value	$15,571,736	Portfolio Duration	2.35
Accrued Interest	$1,822		
Cash	$235,915		

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	June 30, 2024	Analytics[1]	June 30, 2024
PFMAM Managed Account	$32,960,217	Yield at Market	4.94%
Amortized Cost	$33,326,193	Yield on Cost	3.70%
Market Value	$32,960,217	Portfolio Duration	2.00
Accrued Interest	$5,188		
Cash	$6,382,623		

CFX - 2021D SF INTEREST ACCT

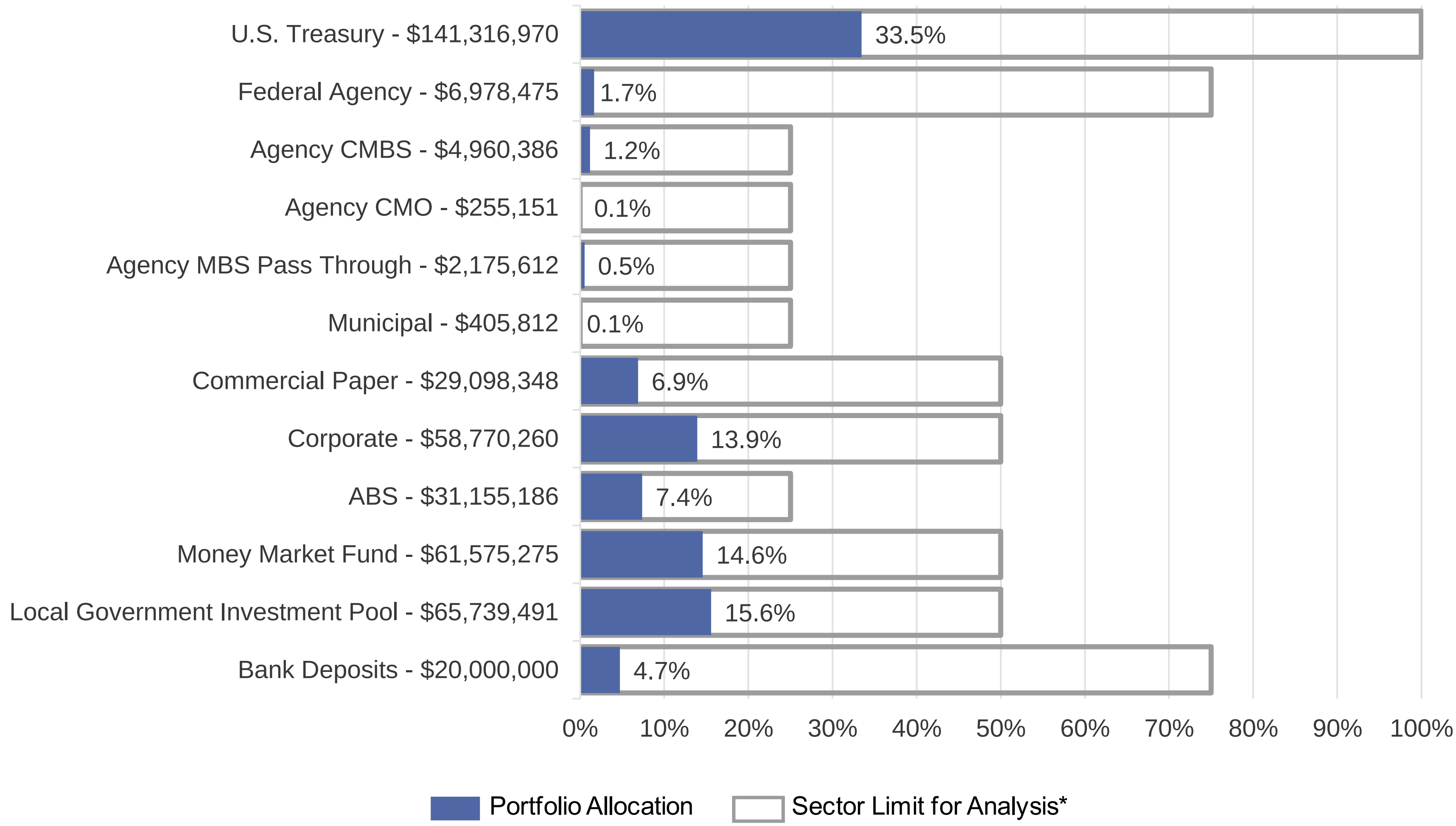
Portfolio Values	June 30, 2024	Analytics[1]	June 30, 2024
PFMAM Managed Account	$0	Yield at Market	0.00%
Amortized Cost	$0	Yield on Cost	0.00%
Market Value	$0	Portfolio Duration	0.00
Accrued Interest	$0		
Cash	$5,214,426		

CFX - 2018 SF INTEREST ACCT

Portfolio Values	June 30, 2024	Analytics[1]	June 30, 2024
PFMAM Managed Account	$0	Yield at Market	0.00%
Amortized Cost	$0	Yield on Cost	0.00%
Market Value	$0	Portfolio Duration	0.00
Accrued Interest	$0		
Cash	$5,566,504		

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

Sector Allocation Analytics



For informational/analytical purposes only and is not provided for compliance assurance. Includes accrued interest.
**Sector Limit for Analysis is as derived from our interpretation of your most recent Investment Policy as provided.*

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
U.S. Treasury	**51.4%**	
UNITED STATES TREASURY	51.4%	AA / Aaa / AA
Federal Agency	**2.5%**	
FANNIE MAE	0.7%	AA / Aaa / AA
FEDERAL HOME LOAN BANKS	1.0%	AA / Aaa / NR
FREDDIE MAC	0.8%	AA / Aaa / AA
Agency CMBS	**1.8%**	
FANNIE MAE	0.6%	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	**0.8%**	
FANNIE MAE	0.5%	AA / Aaa / AA
FREDDIE MAC	0.3%	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	**10.6%**	
CREDIT AGRICOLE SA	1.3%	A / Aa / AA
MITSUBISHI UFJ FINANCIAL GROUP INC	2.0%	A / Aa / A
NATIXIS NY BRANCH	3.1%	A / Aa / A
ROYAL BANK OF CANADA	1.6%	AA / Aa / AA
TORONTO-DOMINION BANK	1.3%	AA / Aa / AA
TOYOTA MOTOR CORP	1.3%	AA / Aa / A
Corporate	**21.4%**	
ADOBE INC	0.2%	A / A / NR

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	**21.4%**	
AMERICAN HONDA FINANCE	0.4%	A / A / A
ANZ BANKING GROUP LTD	0.4%	AA / Aa / AA
ASTRAZENECA PLC	0.2%	A / A / A
BANK OF AMERICA CO	0.7%	A / Aa / AA
BANK OF MONTREAL	0.5%	A / A / AA
BANK OF NOVA SCOTIA	0.2%	A / A / AA
BMW FINANCIAL SERVICES NA LLC	0.5%	A / A / NR
BP PLC	0.3%	A / A / A
BPCE GROUP	0.4%	A / A / A
BRIGHTHOUSE FINANCIAL GLOBAL F	0.3%	A / A / NR
BRISTOL-MYERS SQUIBB CO	0.1%	A / A / NR
CANADIAN IMPERIAL BANK OF COMMERCE	0.4%	A / A / AA
CATERPILLAR INC	0.5%	A / A / A
CISCO SYSTEMS INC	0.3%	AA / A / NR
CITIGROUP INC	0.6%	A / A / A
COMCAST CORP	0.0%	A / A / A
COMMONWEALTH BANK OF AUSTRALIA	0.3%	AA / Aa / AA
CONFEDERATION NATIONALE DU CRE	0.3%	A / Aa / AA
CREDIT AGRICOLE SA	0.5%	A / Aa / AA
DEERE & COMPANY	0.4%	A / A / A
DIAGEO CAPITAL PLC	0.3%	A / A / NR
DNB ASA	0.3%	AA / Aa / NR
ELI LILLY & CO	0.3%	A / A / NR
GOLDMAN SACHS GROUP INC	0.4%	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	**21.4%**	
JP MORGAN CHASE & CO	0.6%	A / Aa / AA
MASSMUTUAL GLOBAL FUNDING	0.7%	AA / Aa / AA
MERCEDES-BENZ GROUP AG	0.5%	A / A / A
METLIFE INC	0.6%	AA / Aa / AA
MITSUBISHI UFJ FINANCIAL GROUP INC	0.4%	A / A / A
MORGAN STANLEY	0.5%	A / A / A
NATIONAL AUSTRALIA BANK LTD	0.4%	AA / Aa / NR
NATIONAL RURAL UTILITIES CO FINANCE CORP	0.4%	A / A / A
NEW YORK LIFE INSURANCE COMPANY	0.3%	AA / Aaa / AAA
NORDEA BANK ABP	0.2%	AA / Aa / AA
NORTHWESTERN MUTUAL GLBL NOTES	0.2%	AA / Aaa / AAA
PACIFIC LIFE	0.1%	AA / Aa / AA
PRINCIPAL FINANCIAL GROUP INC	0.2%	A / A / NR
PROTECTIVE LIFE	0.3%	AA / A / AA
PRUDENTIAL FINANCIAL INC	0.2%	AA / Aa / AA
RABOBANK NEDERLAND	0.7%	A / Aa / AA
ROCHE HOLDINGS INC	0.4%	AA / Aa / AA
ROYAL BANK OF CANADA	0.3%	A / A / AA
STATE STREET CORPORATION	0.7%	A / A / AA
SUMITOMO MITSUI FINANCIAL GROUP INC	0.5%	A / A / NR
SUMITOMO MITSUI TRUST HOLDINGS INC	0.5%	A / A / NR
SVENSKA HANDELSBANKEN AB	0.6%	AA / Aa / AA
SWEDBANK AB	0.6%	A / Aa / AA
TORONTO-DOMINION BANK	0.8%	A / A / AA
TRUIST FIN CORP	0.2%	A / Baa / A
UNITEDHEALTH GROUP INC	0.5%	A / A / A

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	**21.4%**	
USAA CAPITAL CORP	0.3%	AA / Aa / NR
WELLS FARGO & COMPANY	0.9%	A / Aa / AA
WESTPAC BANKING CORP	0.2%	AA / A / NR
ABS	**11.3%**	
ALLY AUTO RECEIVABLES TRUST	0.5%	AAA / Aaa / NR
BANK OF AMERICA CO	0.8%	NR / Aaa / AAA
BMW VEHICLE OWNER TRUST	0.4%	AAA / Aaa / AAA
CAPITAL ONE FINANCIAL CORP	0.5%	AAA / Aaa / AAA
CARMAX AUTO OWNER TRUST	0.5%	AAA / Aaa / AAA
CHASE AUTO OWNER TRUST	0.1%	NR / Aaa / AAA
CHASE ISSURANCE	0.4%	AAA / NR / AAA
CNH EQUIPMENT TRUST	0.4%	AAA / Aaa / AAA
DAIMLER TRUCKS RETAIL TRUST	0.2%	NR / Aaa / AAA
DISCOVER FINANCIAL SERVICES	0.3%	AAA / Aaa / NR
FIFTH THIRD AUTO TRUST	0.4%	AAA / Aaa / NR
FORD CREDIT AUTO OWNER TRUST	0.1%	AAA / Aaa / AAA
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	0.8%	AAA / Aaa / AAA
HARLEY-DAVIDSON MOTORCYCLE TRUST	0.1%	AAA / Aaa / NR
HONDA AUTO RECEIVABLES	0.1%	NR / Aaa / AAA
HUNTINGTON BANCSHARES INC/OH	0.1%	AAA / Aaa / NR
HYUNDAI AUTO RECEIVABLES	0.5%	AAA / NR / AAA
JOHN DEERE OWNER TRUST	0.7%	NR / Aaa / AAA
KUBOTA CREDIT OWNER TRUST	0.8%	NR / Aaa / AAA
MERCEDES-BENZ AUTO RECEIVABLES	0.6%	AAA / Aaa / AAA
NISSAN AUTO RECEIVABLES	0.3%	AAA / Aaa / NR
PORSCHE FINANCIAL AUTO SECURIT	0.2%	AAA / Aaa / AAA

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

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
ABS	**11.3%**	
TOYOTA MOTOR CORP	0.6%	AAA / Aaa / AAA
USAA AUTO OWNER TRUST	0.3%	AAA / Aaa / NR
VOLKSWAGEN AUTO LEASE TURST	0.0%	NR / Aaa / AAA
VOLKSWAGEN OF AMERICA	0.3%	AAA / Aaa / AAA
WORLD OMNI AUTO REC TRUST	1.2%	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.

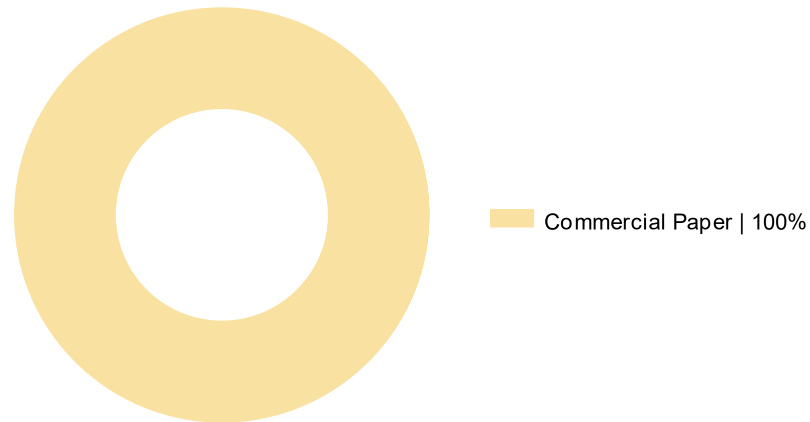
Portfolio Review:
CFX- POOLED INVESTMENTS

Portfolio Snapshot - CFX- POOLED INVESTMENTS[1]

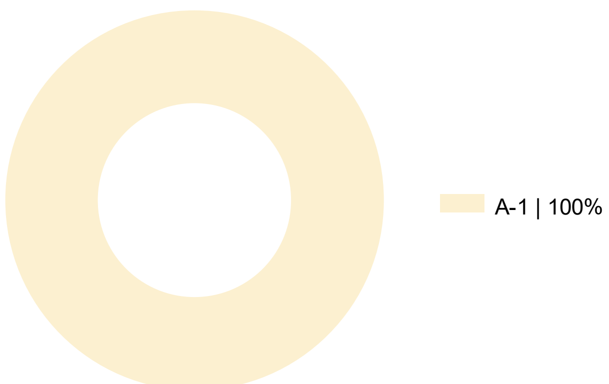
Portfolio Statistics

Total Market Value	$7,136,380.10
Securities Sub-Total	*$6,918,735.00*
Accrued Interest	*$0.00*
Cash	*$217,645.10*
Portfolio Effective Duration	0.22 years
Benchmark Effective Duration	N/A
Yield At Cost	5.41%
Yield At Market	5.64%
Portfolio Credit Quality	A

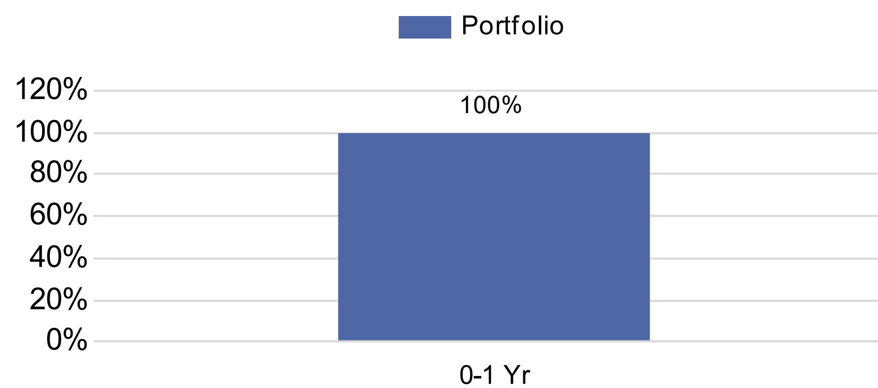
Sector Allocation



Credit Quality - S&P



Duration Distribution



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

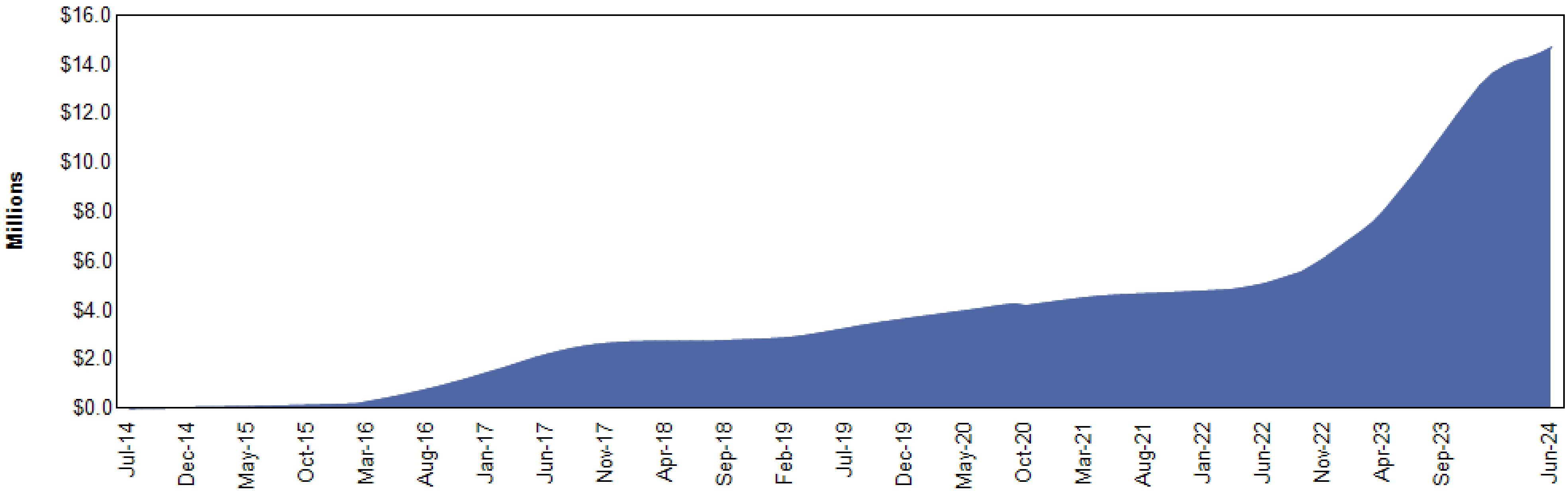
Account Name	Amortized Cost[1,2,3] June 30, 2024	Amortized Cost March 31, 2024	Market Value[1,2,3] June 30, 2024	Market Value March 31, 2024	Duration (Years) June 30, 2024
Pooled Investments	7,141,750	56,627,824	7,136,380	56,612,125	0.223
Cash & Short Term Investments	221,308,006	91,057,983	221,308,006	91,057,983	0.003
Total	**$228,449,756**	**$147,685,807**	**$228,444,386**	**$147,670,107**	**0.010**

Account Name	Yield to Maturity at Cost[4] June 30, 2024	Yield to Maturity at Cost March 31, 2024	Yield to Maturity at Market June 30, 2024	Yield to Maturity at Market March 31, 2024	Duration (Years) March 31, 2024
Pooled Investments	5.41%	5.62%	5.64%	6.69%	0.136
Cash & Short Term Investments	5.26%	5.46%	5.26%	5.46%	0.003
Total	**5.27%**	**5.52%**	**5.27%**	**5.93%**	**0.054**

Benchmarks	June 30, 2024	March 31, 2024
S&P Rated GIP Index Gov't 30 Day Gross Yield Index[5]	5.39%	5.40%

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]	$417,260	$1,128,356	$1,847,612	$2,935,710	$4,405,676
Realized Gains / (Losses)[3]	-	-	-	$4,637	$5,677
Change in Amortized Cost	$149,290	$4,309,649	$8,231,190	$8,587,103	$10,293,497
Total Earnings	**$566,550**	**$5,438,005**	**$10,078,802**	**$11,527,450**	**$14,704,850**

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.

© PFM Asset Management LLC | pfmam.com

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Commercial Paper											
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	1,983,280.00	1,981,710.00
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	4,940,825.00	4,937,025.00
Security Type Sub-Total		**7,000,000.00**					**6,812,191.11**	**5.41**	**0.00**	**6,924,105.00**	**6,918,735.00**
Managed Account Sub Total		**7,000,000.00**					**6,812,191.11**	**5.41**	**0.00**	**6,924,105.00**	**6,918,735.00**
Securities Sub Total		**$7,000,000.00**					**$6,812,191.11**	**5.41%**	**$0.00**	**$6,924,105.00**	**$6,918,735.00**
Accrued Interest											**$0.00**
Total Investments											**$6,918,735.00**

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
4/1/2024	4/1/2024		MONEY0002	MONEY MARKET FUND			37,691.55		
5/1/2024	5/1/2024		MONEY0002	MONEY MARKET FUND			160,503.65		
6/3/2024	6/3/2024		MONEY0002	MONEY MARKET FUND			219,064.37		
Total INTEREST		**0.00**					**417,259.57**		**0.00**
MATURITY									
4/5/2024	4/5/2024	10,000,000.00	21687AD59	COOPERATIEVE RABOBANK UA COMM PAPER	0.00%	4/5/2024	10,000,000.00		
4/11/2024	4/11/2024	7,000,000.00	56274LDB7	MANHATTAN ASSET FDG CO COMM PAPER	0.00%	4/11/2024	7,000,000.00		
5/2/2024	5/2/2024	8,500,000.00	912797HH3	US TREASURY BILL	0.00%	5/2/2024	8,500,000.00		
Total MATURITY		**25,500,000.00**					**25,500,000.00**		**0.00**

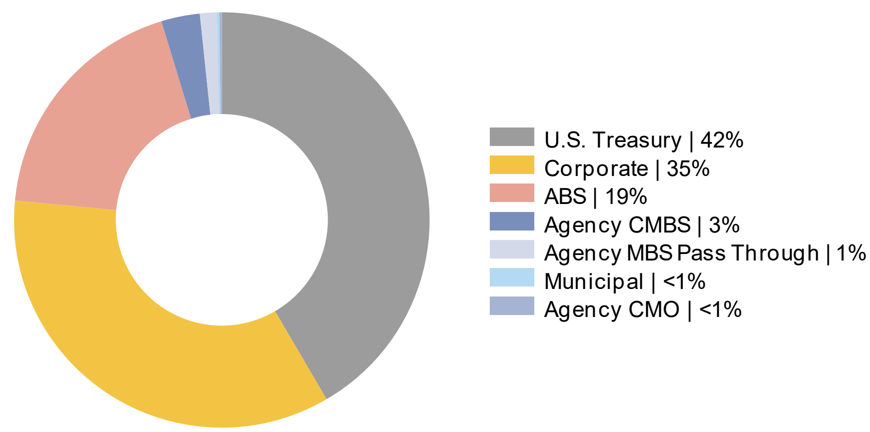
Portfolio Review:
CFX- GENERAL RESERVE

Portfolio Snapshot - CFX- GENERAL RESERVE[1]

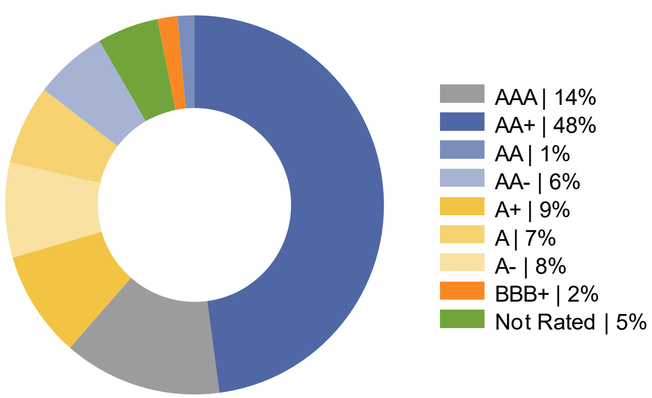
Portfolio Statistics

Total Market Value	$168,339,304.16
Securities Sub-Total	*$165,837,749.65*
Accrued Interest	*$1,551,449.85*
Cash	*$950,104.66*
Portfolio Effective Duration	1.80 years
Benchmark Effective Duration	1.75 years
Yield At Cost	4.50%
Yield At Market	4.88%
Portfolio Credit Quality	AA

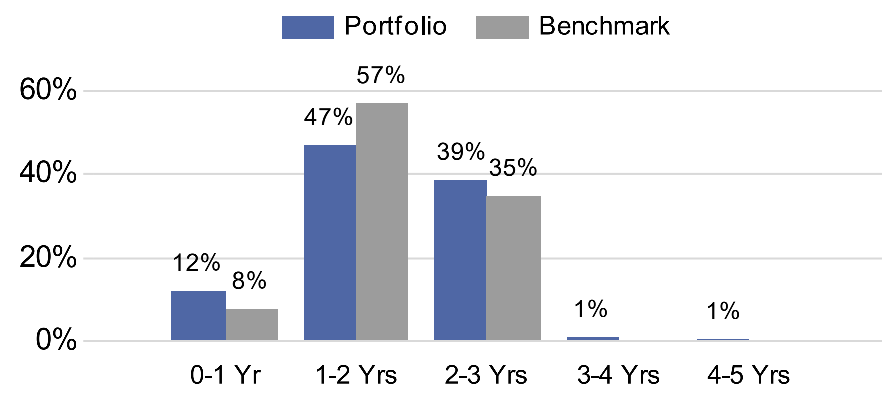
Sector Allocation



Credit Quality - S&P



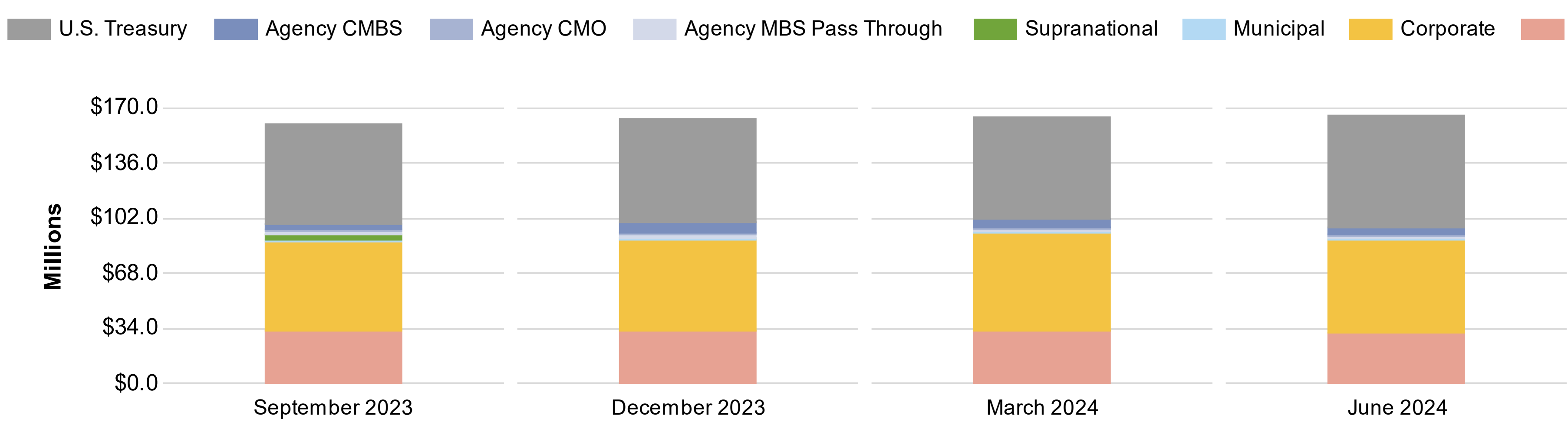
Duration Distribution



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.*

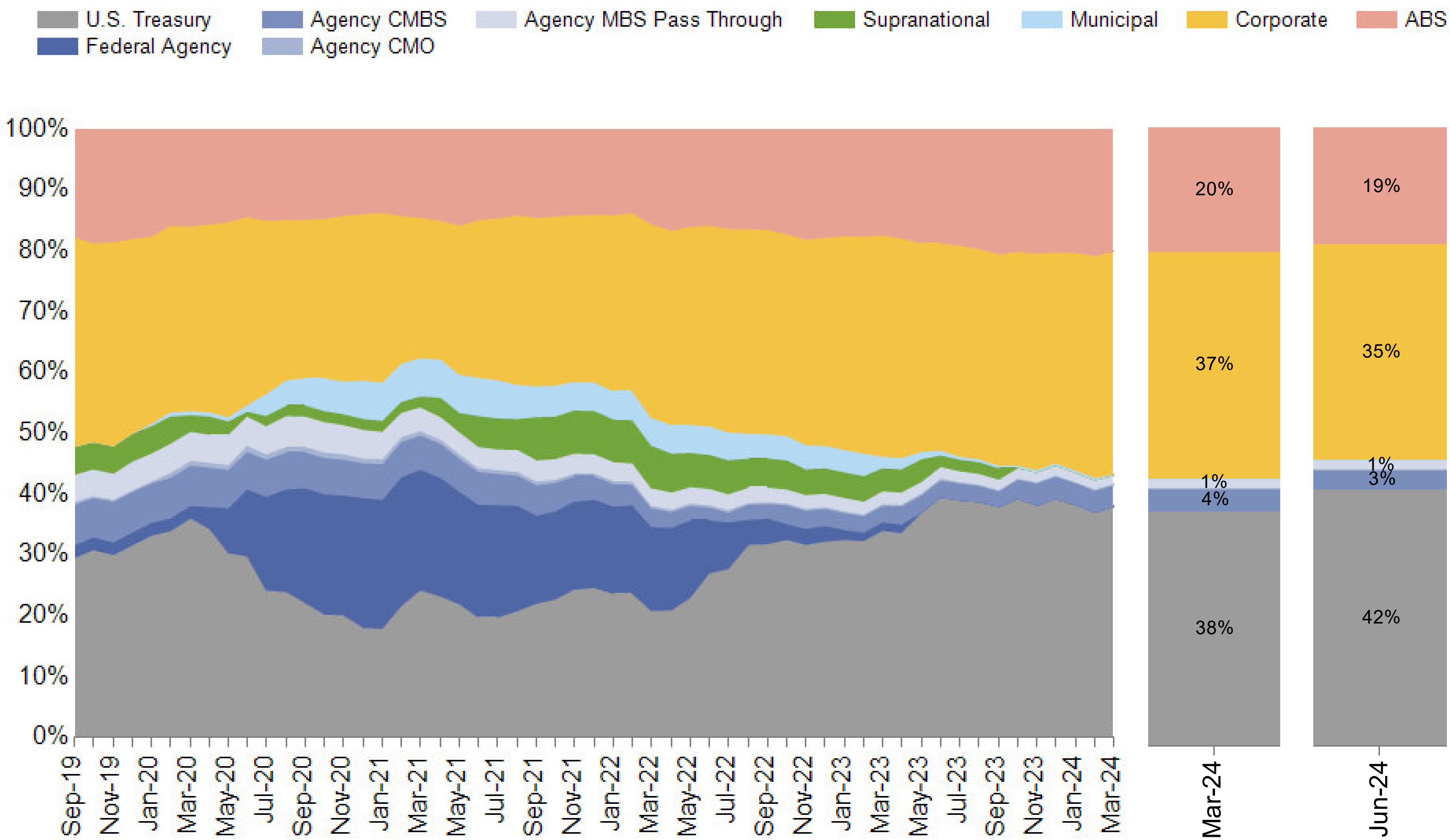
Sector Allocation Review - CFX- GENERAL RESERVE

Security Type	Sep-23	% of Total	Dec-23	% of Total	Mar-24	% of Total	Jun-24	% of Total
U.S. Treasury	$60.7	38.0%	$64.2	39.3%	$62.7	38.0%	$69.0	41.6%
Agency CMBS	$4.1	2.6%	$6.0	3.7%	$5.9	3.6%	$4.9	3.0%
Agency CMO	$0.4	0.2%	$0.3	0.2%	$0.3	0.2%	$0.3	0.2%
Agency MBS Pass Through	$2.7	1.7%	$2.6	1.6%	$2.4	1.4%	$2.2	1.3%
Supranational	$3.0	1.9%	$0.0	0.0%	$0.0	0.0%	$0.0	0.0%
Municipal	$0.7	0.4%	$0.7	0.4%	$0.4	0.2%	$0.4	0.2%
Corporate	$55.5	34.8%	$56.6	34.7%	$60.4	36.6%	$57.9	34.9%
ABS	$32.6	20.4%	$32.9	20.1%	$32.9	20.0%	$31.1	18.8%
Total	**$159.7**	**100.0%**	**$163.3**	**100.0%**	**$165.0**	**100.0%**	**$165.8**	**100.0%**



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

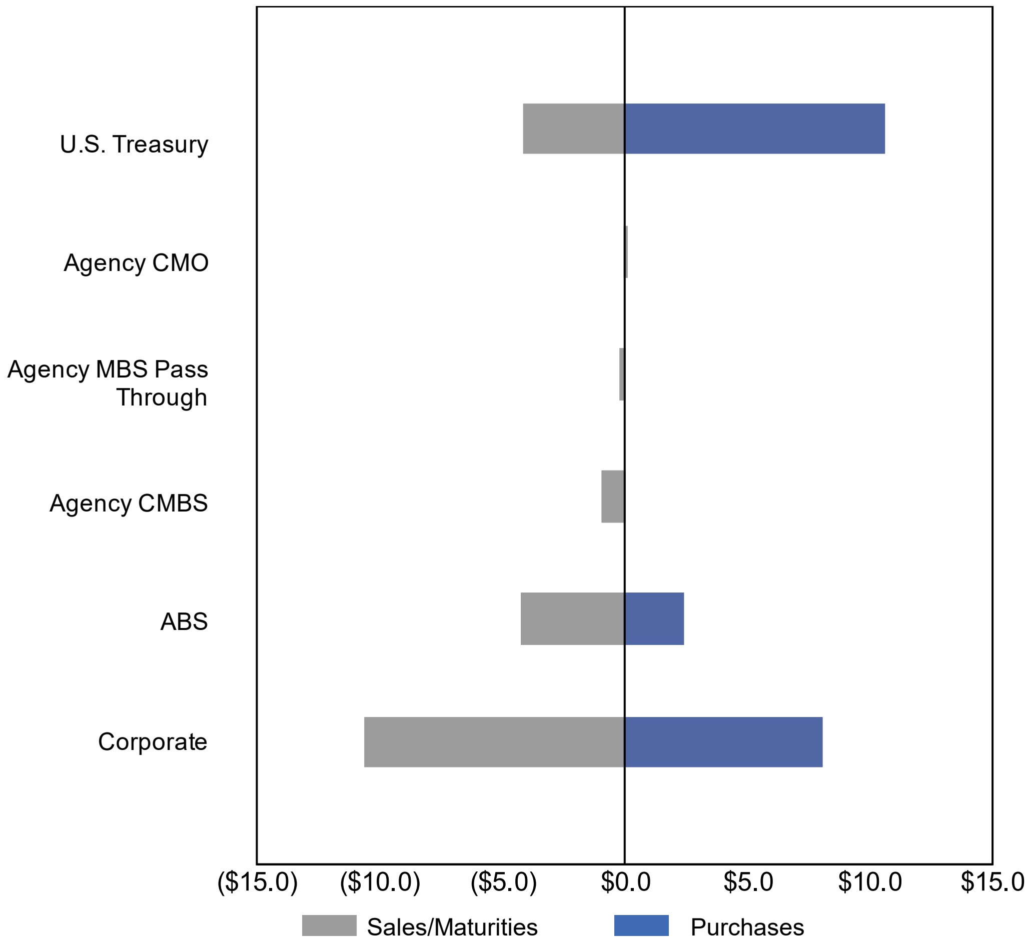
Historical Sector Allocation - CFX- GENERAL RESERVE



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

Portfolio Activity - CFX- GENERAL RESERVE

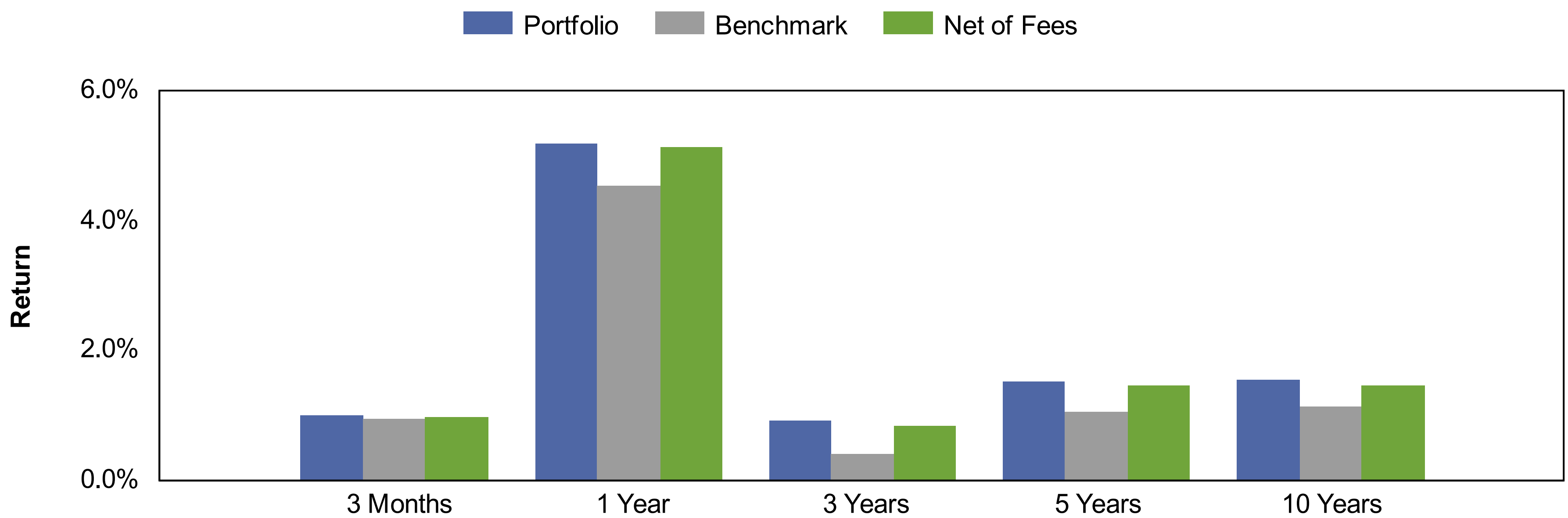
Net Activity by Sector
($ millions)



Sector	Net Activity
U.S. Treasury	$6,418,410
Agency CMO	($35,655)
Agency MBS Pass Through	($214,075)
Agency CMBS	($925,453)
ABS	($1,863,873)
Corporate	($2,527,241)
Total Net Activity	**$852,113**

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

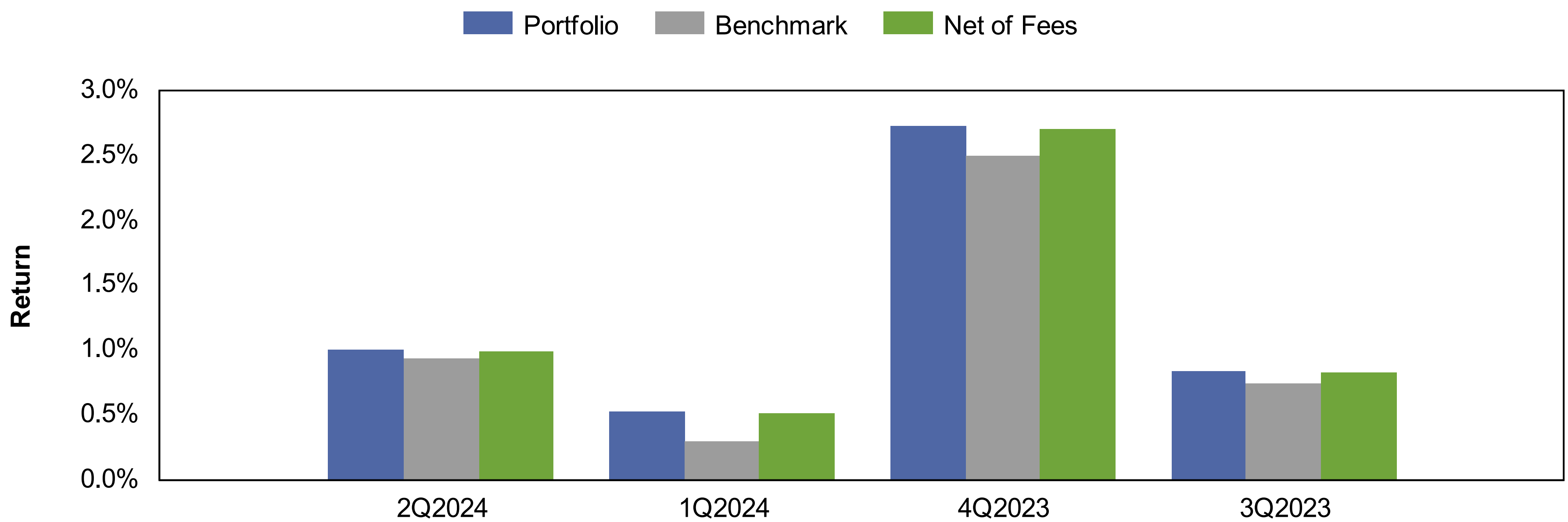
Portfolio Performance



Market Value Basis Earnings	3 Months	1 Year	3 Years	5 Years	10 Years
Interest Earned[2]	$1,781,645	$6,216,165	$10,979,222	$17,314,189	$29,679,961
Change in Market Value	($104,390)	$2,095,561	($6,468,255)	($4,663,849)	($4,262,557)
Total Dollar Return	**$1,677,255**	**$8,311,726**	**$4,510,967**	**$12,650,340**	**$25,417,404**
Total Return[3]					
Portfolio	1.01%	5.19%	0.91%	1.53%	1.54%
Benchmark[4]	0.94%	4.54%	0.41%	1.06%	1.14%
Basis Point Fee	0.02%	0.07%	0.06%	0.07%	0.07%
Net of Fee Return	0.99%	5.13%	0.85%	1.46%	1.47%

1. *The lesser of 10 years or since inception is shown. Since inception returns for periods one year or less are not shown. Performance inception date is June 30, 2006.*
2. *Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.*
3. *Returns for periods one year or less are presented on a periodic basis. Returns for periods greater than one year are presented on an annualized basis.*
4. *The portfolio's benchmark is the ICE BofA 1-3 Year U.S. Treasury/Agency Index. Source: Bloomberg.*

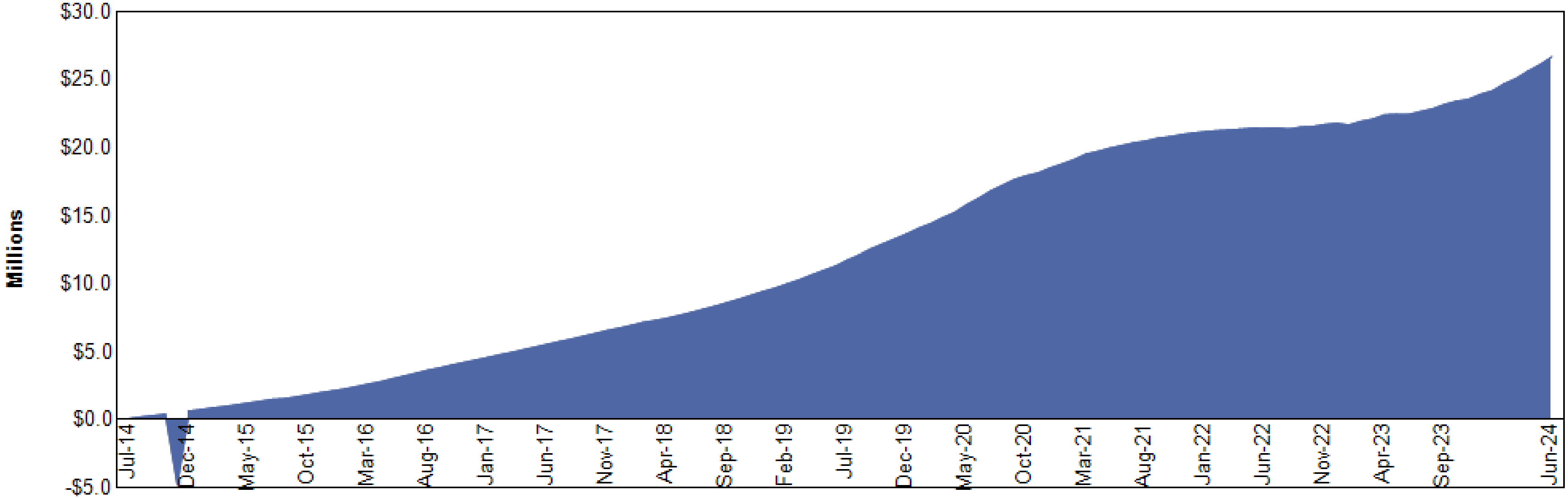
Portfolio Performance



Market Value Basis Earnings	2Q2024	1Q2024	4Q2023	3Q2023
Interest Earned[1]	$1,781,645	$1,670,098	$1,474,951	$1,289,471
Change in Market Value	($104,390)	($788,969)	$2,924,145	$64,774
Total Dollar Return	**$1,677,255**	**$881,129**	**$4,399,096**	**$1,354,245**
Total Return[2]				
Portfolio	1.01%	0.53%	2.73%	0.85%
Benchmark[3]	0.94%	0.30%	2.49%	0.74%
Basis Point Fee	0.02%	0.02%	0.02%	0.02%
Net of Fee Return	0.99%	0.51%	2.71%	0.83%

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]	$1,781,645	$6,216,165	$10,979,222	$17,314,189	$29,679,961
Realized Gains / (Losses)[3]	($241,690)	($2,112,861)	($4,237,719)	($1,333,767)	($1,910,197)
Change in Amortized Cost	$51,586	$147,285	($206,483)	($590,446)	($1,075,726)
Total Earnings	**$1,591,542**	**$4,250,589**	**$6,535,020**	**$15,389,977**	**$26,694,038**

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	1,800,000.00	AA+	Aaa	8/3/2022	8/5/2022	1,796,625.00	3.07	24,923.08	1,798,810.12	1,762,031.16
US TREASURY NOTES DTD 08/15/2022 3.125% 08/15/2025	91282CFE6	2,500,000.00	AA+	Aaa	10/6/2022	10/11/2022	2,425,000.00	4.25	29,404.19	2,470,404.23	2,447,265.50
US TREASURY NOTES DTD 10/15/2022 4.250% 10/15/2025	91282CFP1	250,000.00	AA+	Aaa	5/13/2024	5/15/2024	247,373.05	5.02	2,235.31	247,611.40	247,617.20
US TREASURY NOTES DTD 11/15/2022 4.500% 11/15/2025	91282CFW6	3,300,000.00	AA+	Aaa	5/28/2024	5/29/2024	3,273,316.41	5.08	18,966.03	3,274,962.31	3,279,375.00
US TREASURY NOTES DTD 11/15/2022 4.500% 11/15/2025	91282CFW6	3,490,000.00	AA+	Aaa	12/5/2022	12/7/2022	3,526,535.94	4.12	20,058.02	3,507,077.32	3,468,187.50
US TREASURY NOTES DTD 12/15/2022 4.000% 12/15/2025	91282CGA3	3,000,000.00	AA+	Aaa	1/4/2023	1/5/2023	2,992,968.75	4.08	5,245.90	2,996,520.35	2,961,093.60
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	60,897.11	3,400,627.75	3,353,925.00
US TREASURY NOTES DTD 01/15/2023 3.875% 01/15/2026	91282CGE5	1,250,000.00	AA+	Aaa	5/28/2024	5/29/2024	1,227,343.75	5.04	22,355.77	1,228,598.21	1,231,250.00
US TREASURY NOTES DTD 02/15/2023 4.000% 02/15/2026	91282CGL9	4,000,000.00	AA+	Aaa	3/2/2023	3/6/2023	3,930,937.50	4.63	60,219.78	3,961,909.82	3,945,624.80
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	51,832.99	6,560,672.37	6,451,944.98
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	27,824.83	5,971,069.74	5,886,982.51
US TREASURY NOTES DTD 06/15/2023 4.125% 06/15/2026	91282CHH7	950,000.00	AA+	Aaa	6/28/2023	6/29/2023	944,619.14	4.33	1,713.11	946,449.23	939,015.63
US TREASURY NOTES DTD 07/15/2023 4.500% 07/15/2026	91282CHM6	1,445,000.00	AA+	Aaa	8/1/2023	8/3/2023	1,442,290.62	4.57	30,011.54	1,443,128.34	1,438,678.13
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	2,222.96	133,636.41	134,114.06
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	46,149.46	3,381,469.39	3,396,281.08

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
U.S. Treasury											
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	13,865.52	1,423,500.28	1,423,664.06
US TREASURY N/B NOTES DTD 11/15/2023 4.625% 11/15/2026	91282CJK8	4,315,000.00	AA+	Aaa	12/7/2023	12/11/2023	4,350,565.04	4.32	25,488.40	4,344,147.54	4,313,651.56
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	16,161.20	8,504,758.34	8,402,468.75
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	61,753.85	3,347,840.27	3,296,393.14
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	76,152.15	4,879,200.24	4,849,052.59
US TREASURY N/B NOTES DTD 04/15/2024 4.500% 04/15/2027	91282CKJ9	4,100,000.00	AA+	Aaa	5/2/2024	5/6/2024	4,070,691.41	4.76	38,815.57	4,072,117.36	4,094,234.58
US TREASURY N/B NOTES DTD 05/15/2024 4.500% 05/15/2027	91282CKR1	1,700,000.00	AA+	Aaa	6/4/2024	6/5/2024	1,696,679.69	4.57	9,770.38	1,696,754.34	1,697,875.00
Security Type Sub-Total		**69,745,000.00**					**69,496,387.51**	**4.28**	**646,067.15**	**69,591,265.36**	**69,020,725.83**
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	2,641.80	420,000.00	403,170.60
Security Type Sub-Total		**420,000.00**					**420,000.00**	**1.26**	**2,641.80**	**420,000.00**	**403,170.60**
Corporate											
MITSUBISHI UFJ FIN CORP NOTES (CALLED,OM DTD 07/20/2021 0.953% 07/19/2024	606822BW3	1,040,000.00	A-	A1	7/12/2021	7/20/2021	1,040,000.00	0.95	4,460.04	1,040,000.00	1,037,416.64
BPCE SA CORPORATE NOTES DTD 01/14/2022 1.625% 01/14/2025	05578AAV0	370,000.00	A+	A1	1/10/2022	1/14/2022	368,867.80	1.73	2,789.13	369,796.49	361,895.52
BANK OF MONTREAL CORPORATE NOTES DTD 06/07/2022 3.700% 06/07/2025	06368D3S1	470,000.00	A-	A2	5/31/2022	6/7/2022	469,891.90	3.71	1,159.33	469,966.37	462,041.96

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											
COOPERAT RABOBANK UA/NY CORPORATE NOTES DTD 07/18/2023 5.500% 07/18/2025	21688AAW2	780,000.00	A+	Aa2	7/11/2023	7/18/2023	779,493.00	5.53	19,424.17	779,735.06	780,953.94
CANADIAN IMPERIAL BANK CORPORATE NOTES DTD 08/04/2022 3.945% 08/04/2025	13607H6M9	1,185,000.00	A-	A2	7/28/2022	8/4/2022	1,185,000.00	3.95	19,088.87	1,185,000.00	1,163,989.95
MET LIFE GLOB FUNDING I NOTES DTD 08/25/2022 4.050% 08/25/2025	59217GFC8	655,000.00	AA-	Aa3	8/18/2022	8/25/2022	654,744.55	4.06	9,284.63	654,902.11	645,891.57
MASSMUTUAL GLOBAL FUNDIN NOTES DTD 08/26/2022 4.150% 08/26/2025	57629WDK3	610,000.00	AA+	Aa3	8/23/2022	8/26/2022	609,371.70	4.19	8,789.93	609,758.65	602,150.52
PRICOA GLOBAL FUNDING 1 NOTES DTD 08/31/2022 4.200% 08/28/2025	74153WCR8	365,000.00	AA-	Aa3	8/24/2022	8/31/2022	364,777.35	4.22	5,237.75	364,913.83	359,189.20
DNB BANK ASA CORPORATE NOTES (CALLABLE) DTD 09/30/2021 0.856% 09/30/2025	25601B2A2	800,000.00	AA-	Aa2	9/23/2021	9/30/2021	800,000.00	0.86	1,731.02	800,000.00	790,346.40
COMCAST CORP CORPORATE NOTES DTD 11/07/2022 5.250% 11/07/2025	20030NDZ1	125,000.00	A-	A3	10/31/2022	11/7/2022	124,966.25	5.26	984.38	124,984.79	124,930.25
BANK OF AMERICA CORP NOTES (CALLABLE) DTD 12/06/2021 1.530% 12/06/2025	06051GKE8	805,000.00	A-	A1	12/1/2021	12/6/2021	805,000.00	1.53	855.31	805,000.00	787,914.68
TORONTO-DOMINION BANK CORPORATE NOTES DTD 01/10/2023 5.103% 01/09/2026	89115A2K7	1,335,000.00	A	A1	1/3/2023	1/10/2023	1,335,000.00	5.10	32,548.64	1,335,000.00	1,329,170.06
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	27,806.67	1,199,649.03	1,193,988.00
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	25,177.62	1,080,000.00	1,074,718.80
SUMITOMO MITSUI FINL GRP CORPORATE NOTES DTD 01/13/2023 5.464% 01/13/2026	86562MCT5	1,210,000.00	A-	A1	1/3/2023	1/13/2023	1,210,000.00	5.46	30,853.39	1,210,000.00	1,209,843.91
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	26,182.53	1,240,000.00	1,231,875.52

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											
CITIGROUP INC CORP NOTES (CALLABLE) DTD 01/25/2022 2.014% 01/25/2026	17327CAN3	200,000.00	BBB+	A3	1/18/2022	1/25/2022	200,000.00	2.01	1,745.47	200,000.00	195,247.80
STATE STREET CORP NOTES (CALLABLE) DTD 01/26/2023 4.857% 01/26/2026	857477BZ5	135,000.00	A	A1	1/23/2023	1/26/2023	135,000.00	4.86	2,823.13	135,000.00	134,152.34
BANK OF NOVA SCOTIA CORPORATE NOTES DTD 02/02/2023 4.750% 02/02/2026	06417XAN1	615,000.00	A-	A2	1/24/2023	2/2/2023	614,458.80	4.78	12,090.73	614,713.10	607,859.24
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 02/18/2022 2.630% 02/18/2026	61747YEM3	195,000.00	A-	A1	2/16/2022	2/18/2022	195,000.00	2.63	1,894.70	195,000.00	190,680.17
GOLDMAN SACHS GROUP INC CORP NOTES (CALL DTD 02/25/2016 3.750% 02/25/2026	38143U8H7	410,000.00	BBB+	A2	5/8/2023	5/10/2023	398,675.80	4.82	5,381.25	403,307.42	399,199.78
SUMITOMO MITSUI TR BK LT CORPORATE NOTES DTD 03/09/2023 5.650% 03/09/2026	86563VBG3	570,000.00	A	A1	7/25/2023	7/27/2023	571,675.80	5.52	10,019.33	571,079.80	573,008.46
NATIONAL RURAL UTIL COOP CORP NOTES (CAL DTD 02/09/2023 4.450% 03/13/2026	63743HFH0	150,000.00	A-	A2	2/2/2023	2/9/2023	149,893.50	4.47	2,002.50	149,941.46	147,838.80
COMMONWEALTH BK AUSTR NY CORPORATE NOTES DTD 03/13/2023 5.316% 03/13/2026	20271RAR1	775,000.00	AA-	Aa2	3/6/2023	3/13/2023	775,000.00	5.32	12,359.70	775,000.00	777,900.05
JP MORGAN CORP (CALLABLE) NOTES DTD 03/23/2016 3.300% 04/01/2026	46625HQW3	500,000.00	A-	A1	5/30/2023	6/1/2023	479,740.00	4.85	4,125.00	487,491.65	483,948.00
BANK OF AMERICA CORP NOTES DTD 04/19/2016 3.500% 04/19/2026	06051GFX2	415,000.00	A-	A1	5/15/2023	5/17/2023	402,363.25	4.63	2,905.00	407,226.27	402,107.61
WELLS FARGO & COMPANY CORP NOTES (CALLAB DTD 04/25/2022 3.908% 04/25/2026	95000U2X0	1,190,000.00	BBB+	A1	4/18/2022	4/25/2022	1,190,000.00	3.91	8,525.95	1,190,000.00	1,172,402.28
CITIBANK NA CORP NOTES (CALLABLE) DTD 04/30/2024 5.438% 04/30/2026	17325FBF4	610,000.00	A+	Aa3	4/23/2024	4/30/2024	610,000.00	5.44	5,620.78	610,000.00	611,516.46

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 MONTREAL CORPORATE NOTES DTD 06/05/2023 5.300% 06/05/2026	06368LNT9	840,000.00	A-	A2	5/30/2023	6/5/2023	839,403.60	5.33	3,215.33	839,616.91	838,742.52
SVENSKA HANDELSBANKEN AB CORPORATE NOTES DTD 06/15/2023 5.250% 06/15/2026	86959LAM5	1,245,000.00	AA-	Aa2	6/8/2023	6/15/2023	1,243,705.20	5.29	2,905.00	1,244,156.49	1,244,922.81
SWEDBANK AB CORPORATE NOTES DTD 06/15/2023 5.472% 06/15/2026	87020PAV9	1,685,000.00	A+	Aa3	6/7/2023	6/15/2023	1,685,000.00	5.47	4,097.92	1,685,000.00	1,689,271.48
CREDIT AGRICOLE SA CORPORATE NOTES DTD 07/05/2023 5.589% 07/05/2026	22534PAE3	640,000.00	A+	Aa3	7/5/2023	7/7/2023	637,996.80	5.70	17,487.36	638,655.99	642,348.16
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 07/07/2023 5.250% 07/07/2026	02665WEK3	295,000.00	A-	A3	7/5/2023	7/7/2023	294,637.15	5.29	7,485.63	294,756.33	295,264.32
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 07/07/2023 5.250% 07/07/2026	02665WEK3	230,000.00	A-	A3	7/6/2023	7/10/2023	228,732.70	5.45	5,836.25	229,146.63	230,206.08
BANQUE FED CRED MUTUEL CORPORATE NOTES DTD 07/13/2023 5.896% 07/13/2026	06675FBA4	685,000.00	A+	Aa3	7/5/2023	7/13/2023	685,000.00	5.90	18,847.55	685,000.00	689,238.78
TORONTO-DOMINION BANK CORPORATE NOTES DTD 07/17/2023 5.532% 07/17/2026	89115A2S0	810,000.00	A	A1	7/10/2023	7/17/2023	810,000.00	5.53	20,413.08	810,000.00	812,310.12
ROYAL BANK OF CANADA CORPORATE NOTES DTD 07/20/2023 5.200% 07/20/2026	78016FZZ0	840,000.00	A	A1	7/13/2023	7/20/2023	839,907.60	5.20	19,534.67	839,936.85	838,882.80
MORGAN STANLEY CORP NOTES DTD 07/25/2016 3.125% 07/27/2026	61761J3R8	675,000.00	A-	A1	8/21/2023	8/23/2023	629,046.00	5.68	9,023.44	642,501.19	646,775.55
STATE STREET CORP NOTES (CALLABLE) DTD 08/03/2023 5.272% 08/03/2026	857477CD3	905,000.00	A	A1	7/31/2023	8/3/2023	905,000.00	5.27	19,614.77	905,000.00	905,043.44
MERCEDES-BENZ FIN NA CORPORATE NOTES DTD 08/03/2023 5.200% 08/03/2026	58769JAK3	650,000.00	A	A2	8/21/2023	8/23/2023	646,080.50	5.42	13,895.56	647,220.65	649,981.15

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 NA CORPORATE NOTES DTD 08/18/2023 5.526% 08/18/2026	06428CAA2	825,000.00	A+	Aa1	8/14/2023	8/18/2023	825,000.00	5.53	16,842.79	825,000.00	830,165.33
PACIFIC LIFE GF II NOTES DTD 08/30/2023 5.500% 08/28/2026	6944PL2W8	205,000.00	AA-	Aa3	8/23/2023	8/30/2023	204,928.25	5.51	3,852.29	204,948.32	205,965.55
PRICOA GLOBAL FUNDING 1 NOTES DTD 08/28/2023 5.550% 08/28/2026	74153WCT4	150,000.00	AA-	Aa3	8/21/2023	8/28/2023	149,848.50	5.59	2,844.38	149,891.07	151,128.00
SUMITOMO MITSUI TR BK LT CORPORATE NOTES DTD 09/14/2023 5.650% 09/14/2026	86563VBK4	650,000.00	A	A1	9/5/2023	9/14/2023	649,896.00	5.66	10,915.49	649,921.93	653,887.00
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	12,474.44	799,885.35	801,895.20
CITIGROUP INC CORP NOTES (CALLABLE) DTD 09/29/2022 5.610% 09/29/2026	172967NX5	470,000.00	BBB+	A3	9/22/2022	9/29/2022	470,000.00	5.61	6,738.23	470,000.00	468,750.27
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	3,440.94	274,513.55	274,263.55
DIAGEO CAPITAL PLC CORPORATE NOTES (CALL DTD 10/05/2023 5.375% 10/05/2026	25243YBK4	760,000.00	A-	A3	10/2/2023	10/5/2023	757,940.40	5.47	9,758.61	758,416.36	763,701.96
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	6,195.00	600,000.00	601,120.80
STATE STREET CORP NOTES (CALLABLE) DTD 11/04/2022 5.751% 11/04/2026	857477BX0	240,000.00	A	A1	11/1/2022	11/4/2022	240,000.00	5.75	2,185.38	240,000.00	241,031.76
ROCHE HOLDINGS INC CORP NOTE (CALLABLE) DTD 11/13/2023 5.265% 11/13/2026	771196CE0	1,125,000.00	AA	Aa2	11/6/2023	11/13/2023	1,125,000.00	5.27	7,897.50	1,125,000.00	1,131,033.38
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	1,904.00	254,929.02	257,265.93
GOLDMAN SACHS GROUP INC CORP NOTES (CALL DTD 11/16/2016 3.500% 11/16/2026	38145GAH3	650,000.00	BBB+	A2	8/8/2023	8/10/2023	613,665.00	5.39	2,843.75	623,585.61	623,075.70

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											
CITIBANK NA CORP NOTES (CALLABLE) DTD 12/04/2023 5.488% 12/04/2026	17325FBC1	260,000.00	A+	Aa3	11/27/2023	12/4/2023	260,000.00	5.49	1,070.16	260,000.00	261,129.18
JP MORGAN CORP NOTES (CALLABLE) DTD 12/08/2023 5.110% 12/08/2026	48125LRU8	500,000.00	A+	Aa2	12/5/2023	12/8/2023	500,000.00	5.11	1,632.36	500,000.00	499,524.00
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	9,947.50	459,578.38	455,136.88
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	8,974.38	414,609.06	410,303.86
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	13,033.33	574,500.39	571,830.03
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	20,856.85	890,000.00	887,525.80
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	7,677.08	335,702.84	333,096.19
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	7,218.75	314,894.78	313,209.86
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	21,506.94	1,000,000.00	993,577.00
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	5,889.51	250,218.93	249,007.00
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	11,779.01	500,000.00	498,014.00
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	15,768.00	809,787.73	805,262.31
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	14,200.00	799,628.34	791,665.60
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	4,301.79	244,764.91	244,855.94

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
Corporate											
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	9,916.67	594,108.53	593,414.33
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	12,833.33	769,107.30	767,884.04
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	10,513.47	590,000.00	587,920.25
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	9,020.15	575,000.00	573,006.48
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	6,909.00	469,765.62	468,291.55
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	7,142.76	500,000.00	498,540.50
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	6,941.67	489,924.03	488,538.82
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	5,543.20	409,958.64	410,357.11
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	5,951.34	394,653.53	392,657.26
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	15,566.35	1,283,587.94	1,278,789.60
ADOBE INC CORPORATE NOTES DTD 04/04/2024 4.850% 04/04/2027	00724PAE9	510,000.00	A+	A1	4/1/2024	4/4/2024	509,745.00	4.87	5,977.63	509,764.11	510,137.70
MASSMUTUAL GLOBAL FUNDIN NOTES DTD 04/09/2024 5.100% 04/09/2027	57629W4S6	1,230,000.00	AA+	Aa3	4/2/2024	4/9/2024	1,229,631.00	5.11	14,288.50	1,229,656.98	1,231,025.82
BRIGHTHSE FIN GLBL FUND NOTES DTD 04/11/2024 5.550% 04/09/2027	10921U2J6	750,000.00	A+	A3	4/4/2024	4/11/2024	749,775.00	5.56	9,250.00	749,790.39	745,866.75

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	16,227.78	1,261,899.48	1,258,938.30
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 05/14/2024 5.000% 05/14/2027	14913UAL4	800,000.00	A	A2	5/7/2024	5/14/2024	799,120.00	5.04	5,222.22	799,155.60	801,689.60
SVENSKA HANDELSBANKEN AB NOTES DTD 05/28/2024 5.125% 05/28/2027	86959LAQ6	445,000.00	AA-	Aa2	5/20/2024	5/28/2024	444,537.20	5.16	2,090.57	444,550.42	444,374.33
USAA CAPITAL CORP CORPORATE NOTES DTD 06/03/2024 5.250% 06/01/2027	90327QD97	845,000.00	AA	Aa1	5/29/2024	6/3/2024	842,557.95	5.36	3,450.42	842,615.65	850,086.06
MET LIFE GLOB FUNDING I NOTES DTD 06/11/2024 5.050% 06/11/2027	592179KL8	895,000.00	AA-	Aa3	6/4/2024	6/11/2024	893,890.20	5.10	2,510.97	893,908.95	892,354.38
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/11/2024 4.900% 06/11/2027	24422EXR5	600,000.00	A	A1	6/6/2024	6/11/2024	599,256.00	4.95	1,633.33	599,268.60	599,034.60
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	6,049.77	520,000.00	528,793.72
BP CAP MARKETS AMERICA CORPORATE NOTES (DTD 05/17/2024 5.017% 11/17/2027	10373QBY5	945,000.00	A-	A1	5/15/2024	5/17/2024	945,000.00	5.02	5,794.64	945,000.00	943,150.64
MORGAN STANLEY BANK NA BANK NOTES (CALLA DTD 05/30/2024 5.504% 05/26/2028	61690U8B9	425,000.00	A+	Aa3	5/28/2024	5/30/2024	425,000.00	5.50	2,014.31	425,000.00	428,000.50
Security Type Sub-Total		**58,210,000.00**					**58,047,245.90**	**4.87**	**824,820.05**	**58,094,949.41**	**57,945,439.54**
Agency MBS Pass Through											
FNMA POOL #AL2579 DTD 10/01/2012 4.000% 12/01/2026	3138EJ2M9	26,643.57	AA+	Aaa	10/11/2012	10/16/2012	28,591.89	3.35	88.81	26,977.04	26,245.52
FNMA POOL #AQ8882 DTD 07/01/2012 2.500% 08/01/2027	3138MQ2Q5	169,205.23	AA+	Aaa	11/20/2012	12/18/2012	176,726.94	2.15	352.51	170,791.57	162,497.08

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
Agency MBS Pass Through											
GNMA POOL #AA7986 DTD 08/01/2012 3.500% 08/01/2027	36178F2T2	97,774.25	AA+	Aaa	10/10/2012	10/16/2012	105,779.51	2.82	285.17	99,442.88	95,408.70
FHLMC POOL #J20932 DTD 10/01/2012 2.500% 11/01/2027	31306YA92	149,435.28	AA+	Aaa	11/20/2012	12/18/2012	155,698.70	2.17	311.32	150,839.97	143,917.53
FREDDIE MAC POOL DTD 03/01/2013 2.000% 03/01/2028	31307BGG9	141,685.45	AA+	Aaa	2/27/2020	3/18/2020	143,412.26	1.84	236.14	142,481.39	135,146.43
FR ZS6941 DTD 09/01/2018 2.000% 03/01/2028	3132A7WA5	181,461.70	AA+	Aaa	5/11/2020	5/18/2020	186,621.98	1.61	302.44	183,891.24	173,350.98
FN FM1456 DTD 09/01/2019 2.500% 09/01/2028	3140X4TN6	169,902.92	AA+	Aaa	12/10/2019	12/17/2019	171,601.96	2.37	353.96	170,716.39	163,303.40
FANNIE MAE POOL DTD 01/01/2019 2.500% 03/01/2029	3140J94Y4	167,375.33	AA+	Aaa	8/15/2019	8/19/2019	170,042.86	2.31	348.70	168,680.75	160,485.06
FN AL8774 DTD 06/01/2016 3.000% 03/01/2029	3138ETXC5	115,103.87	AA+	Aaa	2/5/2019	2/19/2019	115,427.60	2.97	287.76	115,254.47	111,676.49
FG G16640 DTD 10/01/2018 3.000% 02/01/2032	3128MFS58	124,794.17	AA+	Aaa	2/5/2019	2/6/2019	125,262.12	2.97	311.99	125,067.56	121,202.52
FHLMC POOL #G16545 DTD 06/01/2018 3.500% 09/01/2032	3128MFP69	112,767.92	AA+	Aaa	7/6/2018	7/11/2018	114,353.73	3.37	328.91	113,683.92	109,658.53
FN BM4614 DTD 10/01/2018 3.000% 03/01/2033	3140J9DU2	323,738.14	AA+	Aaa	8/3/2021	8/17/2021	344,983.44	2.35	809.35	339,694.80	306,285.02
FN FM3770 DTD 07/01/2020 3.000% 07/01/2035	3140X7FL8	334,418.25	AA+	Aaa	8/17/2020	8/19/2020	356,207.70	2.48	836.05	350,540.60	312,521.82
FHLMC POOL #G04691 DTD 09/01/2008 5.000% 06/01/2038	3128M6RL4	76,332.48	AA+	Aaa	2/16/2011	3/10/2011	79,215.82	4.75	318.05	77,806.19	76,078.49
FNMA POOL #995862 DTD 06/01/2009 5.000% 07/01/2039	31416CJF4	72,694.09	AA+	Aaa	2/16/2011	3/10/2011	75,553.59	4.75	302.89	74,209.02	72,360.41
Security Type Sub-Total		**2,263,332.65**					**2,349,480.10**	**2.56**	**5,474.05**	**2,310,077.79**	**2,170,137.98**
Agency CMO											
FHR 4096 PA DTD 08/01/2012 1.375% 08/01/2027	3137ATCD2	154,030.73	AA+	Aaa	2/21/2020	2/26/2020	152,779.21	1.49	176.49	153,511.30	146,355.21
FNR 2020-33 BG DTD 04/01/2020 2.000% 05/01/2030	3136B9VJ3	84,812.59	AA+	Aaa	6/8/2020	6/11/2020	87,058.80	1.71	141.35	86,137.55	80,186.86

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Agency CMO											
FHR 3745 NP DTD 10/01/2010 4.000% 06/01/2039	3137A24V0	28,488.01	AA+	Aaa	9/12/2019	9/17/2019	29,506.23	3.74	94.96	29,258.78	28,196.15
Security Type Sub-Total		**267,331.33**					**269,344.24**	**1.81**	**412.80**	**268,907.63**	**254,738.22**
Agency CMBS											
FHMS K052 A1 DTD 02/01/2016 2.598% 01/01/2025	3137BMTW6	88,718.95	AA+	Aaa	7/25/2019	7/30/2019	89,620.01	2.40	192.08	88,802.60	87,731.05
FHLMC SERIES K049 A2 DTD 10/01/2015 3.010% 07/01/2025	3137BLMZ8	960,857.95	AA+	Aaa	8/31/2022	9/6/2022	941,378.05	3.77	2,410.15	953,948.17	938,401.85
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	900,535.48	877,890.01
FNA 2016-M3 A2 DTD 03/31/2016 2.702% 02/01/2026	3136ARTE8	773,447.72	AA+	Aaa	10/6/2022	10/12/2022	729,699.58	4.55	1,741.55	752,442.82	743,938.91
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	828,637.01	831,548.12
FNA 2016-M12 A2 DTD 11/30/2016 2.443% 09/01/2026	3136AUKX8	859,969.09	AA+	Aaa	11/20/2023	11/27/2023	802,391.48	5.05	1,809.64	814,452.65	817,089.84
FHMS K092 A1 DTD 05/31/2019 3.125% 10/01/2028	3137FLYU2	679,353.43	AA+	Aaa	10/25/2023	10/30/2023	639,255.64	4.46	1,769.15	644,226.24	651,940.74
Security Type Sub-Total		**5,142,347.14**					**4,908,786.17**	**4.32**	**11,845.26**	**4,983,044.97**	**4,948,540.52**
ABS											
VWALT 2022-A A3 DTD 06/14/2022 3.440% 07/21/2025	92868AAC9	76,319.70	NR	Aaa	6/7/2022	6/14/2022	76,313.62	3.44	80.22	76,317.63	76,140.17
KCOT 2021-1A A3 DTD 04/14/2021 0.620% 08/15/2025	50117TAC5	42,717.84	NR	Aaa	4/6/2021	4/14/2021	42,709.10	0.62	11.77	42,715.58	42,404.54
FORDO 2021-A A3 DTD 02/22/2021 0.300% 08/15/2025	34532NAC9	14,371.39	AAA	Aaa	2/17/2021	2/22/2021	14,370.18	0.30	1.92	14,371.09	14,335.84
JDOT 2021-A A3 DTD 03/10/2021 0.360% 09/15/2025	47788UAC6	26,446.55	NR	Aaa	3/2/2021	3/10/2021	26,441.47	0.36	4.23	26,445.19	26,254.02
HART 2021-A A3 DTD 04/28/2021 0.380% 09/15/2025	44933LAC7	10,777.54	NR	NR	4/20/2021	4/28/2021	10,776.40	0.38	1.82	10,777.23	10,750.40

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
ABS											
KCOT 2021-2A A3 DTD 07/28/2021 0.560% 11/17/2025	50117XAE2	150,075.34	NR	Aaa	7/20/2021	7/28/2021	150,069.68	0.56	37.35	150,073.53	147,700.71
CNH 2021-A A3 DTD 03/15/2021 0.400% 12/15/2025	12598AAC4	73,000.31	AAA	NR	3/9/2021	3/15/2021	72,983.24	0.41	12.98	72,995.08	72,666.58
CARMX 2021-1 A3 DTD 01/27/2021 0.340% 12/15/2025	14316NAC3	19,668.60	AAA	NR	1/20/2021	1/27/2021	19,664.71	0.34	2.97	19,667.44	19,547.08
HAROT 2021-4 A3 DTD 11/24/2021 0.880% 01/21/2026	43815GAC3	187,800.43	NR	Aaa	11/16/2021	11/24/2021	187,760.84	0.89	45.91	187,785.60	183,997.57
DTRT 2022-1 A3 DTD 10/19/2022 5.230% 02/17/2026	233869AC0	532,530.44	NR	Aaa	10/12/2022	10/19/2022	532,495.08	5.23	1,237.84	532,513.12	531,314.46
CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314QAC8	65,938.22	AAA	NR	4/13/2021	4/21/2021	65,924.01	0.52	15.24	65,933.42	65,219.39
HDMOT 2021-A A3 DTD 02/18/2021 0.370% 04/15/2026	41284NAC4	9,715.26	AAA	Aaa	2/9/2021	2/18/2021	9,712.97	0.38	1.60	9,714.47	9,690.88
GMCAR 2021-2 A3 DTD 04/14/2021 0.510% 04/16/2026	380149AC8	51,572.03	NR	Aaa	4/6/2021	4/14/2021	51,567.49	0.51	10.96	51,570.41	50,928.24
FORDO 2022-A A3 DTD 01/24/2022 1.290% 06/15/2026	345286AC2	185,069.63	AAA	NR	1/19/2022	1/24/2022	185,047.65	1.29	106.11	185,059.84	181,531.41
WOART 2021-B A3 DTD 05/19/2021 0.420% 06/15/2026	98163LAC4	148,087.54	AAA	NR	5/11/2021	5/19/2021	148,066.20	0.42	27.64	148,079.32	145,673.85
VALET 2021-1 A3 DTD 12/13/2021 1.020% 06/22/2026	92868KAC7	229,726.80	AAA	Aaa	12/7/2021	12/13/2021	229,717.80	1.02	71.60	229,722.87	225,553.97
TAOT 2022-B A3 DTD 04/13/2022 2.930% 09/15/2026	89238FAD5	331,867.16	AAA	Aaa	4/7/2022	4/13/2022	331,859.39	2.93	432.16	331,863.28	326,476.18
JDOT 2022-A A3 DTD 03/16/2022 2.320% 09/16/2026	47787JAC2	344,267.81	NR	Aaa	3/10/2022	3/16/2022	344,191.67	2.33	354.98	344,230.46	337,481.91
GMCAR 2021-4 A3 DTD 10/21/2021 0.680% 09/16/2026	362554AC1	174,434.15	AAA	Aaa	10/13/2021	10/21/2021	174,429.71	0.68	49.42	174,432.15	170,449.11
HART 2022-A A3 DTD 03/16/2022 2.220% 10/15/2026	448977AD0	575,116.94	AAA	NR	3/9/2022	3/16/2022	575,094.80	2.22	567.45	575,105.88	564,239.12
KCOT 2022-1A A3 DTD 03/23/2022 2.670% 10/15/2026	50117EAC8	541,224.33	NR	Aaa	3/15/2022	3/23/2022	541,146.94	2.67	642.25	541,185.52	530,384.80
GMCAR 2022-1 A3 DTD 01/19/2022 1.260% 11/16/2026	380146AC4	190,214.34	AAA	NR	1/11/2022	1/19/2022	190,197.81	1.26	99.86	190,206.20	185,995.40

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
ABS											
HDMOT 2022-A A3 DTD 04/20/2022 3.060% 02/15/2027	41284YAD8	359,904.03	AAA	Aaa	4/12/2022	4/20/2022	359,844.11	3.06	489.47	359,871.42	354,929.04
GMCAR 2022-2 A3 DTD 04/13/2022 3.100% 02/16/2027	362585AC5	299,948.34	AAA	Aaa	4/5/2022	4/13/2022	299,885.65	3.10	387.43	299,914.34	295,165.87
JDOT 2022-B A3 DTD 07/20/2022 3.740% 02/16/2027	47800AAC4	378,467.31	NR	Aaa	7/12/2022	7/20/2022	378,431.17	3.74	629.10	378,446.56	373,112.68
CARMX 2022-2 A3 DTD 04/28/2022 3.490% 02/16/2027	14317HAC5	432,551.53	AAA	Aaa	4/21/2022	4/28/2022	432,485.74	3.49	670.94	432,515.54	426,389.75
CARMX 2022-3 A3 DTD 07/20/2022 3.970% 04/15/2027	14318MAD1	775,321.56	AAA	NR	7/12/2022	7/20/2022	775,303.26	3.97	1,368.01	775,310.79	765,701.14
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	504,965.73	500,336.88
GMCAR 2022-3 A3 DTD 07/13/2022 3.640% 04/16/2027	36265WAD5	368,026.75	NR	Aaa	7/6/2022	7/13/2022	368,024.21	3.64	558.17	368,025.26	363,007.09
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	369,984.02	364,163.55
ALLYA 2022-2 A3 DTD 10/12/2022 4.760% 05/17/2027	02008MAC3	1,332,896.40	AAA	Aaa	10/4/2022	10/12/2022	1,332,879.88	4.76	2,819.82	1,332,886.06	1,324,953.54
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	734,905.63	727,598.33
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	419,953.86	417,634.48
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	759,941.92	745,271.50
CNH 2022-A A3 DTD 03/31/2022 2.940% 07/15/2027	12660DAC1	265,205.85	AAA	NR	3/24/2022	3/31/2022	265,186.25	2.94	346.54	265,194.60	259,330.64
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	1,369,821.07	1,366,016.04
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	504,999.83	500,561.56
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	329,956.91	328,310.53
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	414,965.04	410,765.01

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											
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	309,938.00	310,395.25
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	1,209,847.40	1,210,458.83
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	579,975.17	573,835.12
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	629,980.95	631,662.26
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	444,990.84	440,029.26
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	284,959.97	285,896.21
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	364,952.17	364,030.56
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	354,987.68	355,980.58
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	449,943.71	446,856.53
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	804,880.60	806,587.86
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	609,896.20	603,820.27
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	1,159,793.12	1,144,052.55
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	934,985.10	940,918.46
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	509,900.56	507,783.03
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	404,985.33	403,736.93
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	394,948.30	392,199.33
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	1,124,942.25	1,127,350.01

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											
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	1,209,712.28	1,210,954.45
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	484,936.73	481,563.97
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	359,933.75	357,288.41
KCOT 2024-2A A3 DTD 06/25/2024 5.260% 11/15/2028	50117DAC0	420,000.00	NR	Aaa	6/18/2024	6/25/2024	419,989.92	5.26	378.70	419,989.95	419,819.40
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	374,960.22	373,749.49
BAAT 2024-1A A3 DTD 05/22/2024 5.350% 11/15/2028	09709AAC6	185,000.00	NR	Aaa	5/14/2024	5/22/2024	184,969.88	5.35	439.89	184,970.53	185,505.36
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	349,957.68	349,458.87
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	159,970.49	158,538.05
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	364,987.30	363,949.24
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	164,990.49	165,717.07
BMWOT 2024-A A3 DTD 06/11/2024 5.180% 02/26/2029	096919AD7	705,000.00	AAA	Aaa	6/4/2024	6/11/2024	704,892.91	5.18	2,028.83	704,894.00	707,927.16
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	629,922.50	625,523.03
JDOT 2024-B A3 DTD 06/18/2024 5.200% 03/15/2029	47786WAD2	580,000.00	NR	Aaa	6/11/2024	6/18/2024	579,886.61	5.20	1,200.12	579,887.36	581,215.68
GMCAR 2024-2 A3 DTD 04/10/2024 5.100% 03/16/2029	379931AD0	460,000.00	AAA	Aaa	4/4/2024	4/10/2024	459,910.99	5.10	977.50	459,914.57	459,566.73
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	269.33	314,979.95	314,712.94

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											
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	354,922.13	351,930.81
Security Type Sub-Total		**31,298,264.12**					**31,294,227.34**	**4.52**	**60,188.74**	**31,295,261.17**	**31,094,996.96**
Managed Account Sub Total		**167,346,275.24**					**166,785,471.26**	**4.50**	**1,551,449.85**	**166,963,506.33**	**165,837,749.65**
Securities Sub Total		**$167,346,275.24**					**$166,785,471.26**	**4.50%**	**$1,551,449.85**	**$166,963,506.33**	**$165,837,749.65**
Accrued Interest											**$1,551,449.85**
Total Investments											**$167,389,199.50**

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
BUY									
3/25/2024	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%	
4/1/2024	4/4/2024	510,000.00	00724PAE9	ADOBE INC CORPORATE NOTES	4.85%	4/4/2027	509,745.00	4.87%	
4/2/2024	4/9/2024	1,230,000.00	57629W4S6	MASSMUTUAL GLOBAL FUNDIN NOTES	5.10%	4/9/2027	1,229,631.00	5.11%	
4/4/2024	4/10/2024	460,000.00	379931AD0	GMCAR 2024-2 A3	5.10%	3/16/2029	459,910.99	5.10%	
4/4/2024	4/11/2024	750,000.00	10921U2J6	BRIGHTHSE FIN GLBL FUND NOTES	5.55%	4/9/2027	749,775.00	5.56%	
4/23/2024	4/30/2024	610,000.00	17325FBF4	CITIBANK NA CORP NOTES (CALLABLE)	5.43%	4/30/2026	610,000.00	5.44%	
5/2/2024	5/6/2024	4,100,000.00	91282CKJ9	US TREASURY N/B NOTES	4.50%	4/15/2027	4,081,277.48	4.76%	
5/7/2024	5/14/2024	800,000.00	14913UAL4	CATERPILLAR FINL SERVICE CORPORATE NOTES	5.00%	5/14/2027	799,120.00	5.04%	
5/13/2024	5/15/2024	250,000.00	91282CFP1	US TREASURY NOTES	4.25%	10/15/2025	248,243.95	5.02%	
5/14/2024	5/22/2024	185,000.00	09709AAC6	BAAT 2024-1A A3	5.35%	11/15/2028	184,969.88	5.35%	
5/15/2024	5/17/2024	945,000.00	10373QBY5	BP CAP MARKETS AMERICA CORPORATE NOTES (	5.01%	11/17/2027	945,000.00	5.02%	
5/20/2024	5/28/2024	445,000.00	86959LAQ6	SVENSKA HANDELSBANKEN AB NOTES	5.12%	5/28/2027	444,537.20	5.16%	
5/28/2024	5/29/2024	3,300,000.00	91282CFW6	US TREASURY NOTES	4.50%	11/15/2025	3,278,965.87	5.08%	
5/28/2024	5/29/2024	1,250,000.00	91282CGE5	US TREASURY NOTES	3.87%	1/15/2026	1,245,308.21	5.04%	
5/28/2024	5/30/2024	425,000.00	61690U8B9	MORGAN STANLEY BANK NA BANK NOTES (CALLA	5.50%	5/26/2028	425,000.00	5.50%	
5/29/2024	6/3/2024	845,000.00	90327QD97	USAA CAPITAL CORP CORPORATE NOTES	5.25%	6/1/2027	842,557.95	5.36%	
6/4/2024	6/11/2024	895,000.00	592179KL8	MET LIFE GLOB FUNDING I NOTES	5.05%	6/11/2027	893,890.20	5.10%	

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
BUY									
6/4/2024	6/11/2024	705,000.00	096919AD7	BMWOT 2024-A A3	5.18%	2/26/2029	704,892.91	5.18%	
6/4/2024	6/5/2024	1,700,000.00	91282CKR1	US TREASURY N/B NOTES	4.50%	5/15/2027	1,701,045.18	4.57%	
6/6/2024	6/11/2024	600,000.00	24422EXR5	JOHN DEERE CAPITAL CORP CORPORATE NOTES	4.90%	6/11/2027	599,256.00	4.94%	
6/11/2024	6/18/2024	580,000.00	47786WAD2	JDOT 2024-B A3	5.20%	3/15/2029	579,886.61	5.20%	
6/18/2024	6/25/2024	420,000.00	50117DAC0	KCOT 2024-2A A3	5.26%	11/15/2028	419,989.92	5.26%	
Total BUY		**22,290,000.00**					**22,236,474.20**		**0.00**
INTEREST									
4/1/2024	4/1/2024		MONEY0002	MONEY MARKET FUND			4,211.10		
4/1/2024	4/1/2024	500,000.00	46625HQW3	JP MORGAN CORP (CALLABLE) NOTES	3.30%	4/1/2026	8,250.00		
4/1/2024	4/20/2024	110,044.03	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/2027	320.96		
4/1/2024	4/25/2024	202,891.75	3132A7WA5	FR ZS6941	2.00%	3/1/2028	338.15		
4/1/2024	4/25/2024	905,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	2,258.73		
4/1/2024	4/25/2024	780,000.00	3137BJP64	FHMS K046 A2	3.20%	3/1/2025	2,083.25		
4/1/2024	4/25/2024	835,426.79	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	1,881.10		
4/1/2024	4/25/2024	130,910.29	3138ETXC5	FN AL8774	3.00%	3/1/2029	327.28		
4/1/2024	4/25/2024	34,511.12	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/2026	115.04		
4/1/2024	4/25/2024	343,759.16	3140X7FL8	FN FM3770	3.00%	7/1/2035	859.40		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
4/1/2024	4/25/2024	864,775.93	3136AUKX8	FNA 2016-M12 A2	2.44%	9/1/2026	1,820.09		
4/1/2024	4/25/2024	709,552.96	3137FLYU2	FHMS K092 A1	3.12%	10/1/2028	1,847.79		
4/1/2024	4/25/2024	188,965.39	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/2027	393.68		
4/1/2024	4/25/2024	93,487.52	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	155.81		
4/1/2024	4/25/2024	132,246.97	3137BMTW6	FHMS K052 A1	2.59%	1/1/2025	286.31		
4/1/2024	4/25/2024	875,000.00	3137FNWX4	FHMS K736 A2	2.28%	7/1/2026	1,663.96		
4/1/2024	4/25/2024	184,799.42	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	385.00		
4/1/2024	4/25/2024	74,504.52	31416CJF4	FNMA POOL #995862	5.00%	7/1/2039	310.44		
4/1/2024	4/25/2024	14,787.13	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	34.84		
4/1/2024	4/25/2024	188,852.34	3140X4TN6	FN FM1456	2.50%	9/1/2028	393.44		
4/1/2024	4/25/2024	965,000.00	3137BLMZ8	FHLMC SERIES K049 A2	3.01%	7/1/2025	2,420.54		
4/1/2024	4/25/2024	342,634.29	3140J9DU2	FN BM4614	3.00%	3/1/2033	856.59		
4/1/2024	4/15/2024	130,412.94	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	380.37		
4/1/2024	4/15/2024	165,159.78	31306YA92	FHLMC POOL #J20932	2.50%	11/1/2027	344.08		
4/1/2024	4/15/2024	173,557.32	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	198.87		
4/1/2024	4/15/2024	144,434.08	3128MFS58	FG G16640	3.00%	2/1/2032	361.09		
4/1/2024	4/15/2024	157,307.91	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	262.18		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
4/1/2024	4/15/2024	78,220.69	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/2038	325.92		
4/1/2024	4/15/2024	35,940.99	3137A24V0	FHR 3745 NP	4.00%	6/1/2039	119.80		
4/5/2024	4/5/2024	760,000.00	25243YBK4	DIAGEO CAPITAL PLC CORPORATE NOTES (CALL	5.37%	10/5/2026	20,425.00		
4/15/2024	4/15/2024	250,000.00	539830BU2	LOCKHEED MARTIN CORP NOTES (CALLABLE)	4.95%	10/15/2025	6,187.50		
4/15/2024	4/15/2024	244,830.58	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	263.19		
4/15/2024	4/15/2024	395,000.00	12664QAC8	CNH 2023-A A3	4.81%	8/15/2028	1,583.29		
4/15/2024	4/15/2024	1,425,000.00	91282CJC6	US TREASURY NOTES	4.62%	10/15/2026	32,953.13		
4/15/2024	4/15/2024	732,843.98	448977AD0	HART 2022-A A3	2.22%	10/15/2026	1,355.76		
4/15/2024	4/15/2024	610,000.00	98164QAD0	WOART 2023-B A3	4.66%	5/15/2028	2,368.83		
4/15/2024	4/15/2024	735,000.00	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	2,731.75		
4/15/2024	4/15/2024	370,000.00	14043GAD6	COPAR 2022-2 A3	3.66%	5/17/2027	1,128.50		
4/15/2024	4/15/2024	110,052.39	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	47.69		
4/15/2024	4/15/2024	310,000.00	500945AC4	KCOT 2023-2A A3	5.28%	1/18/2028	1,364.00		
4/15/2024	4/15/2024	360,000.00	89238DAD0	TAOT 2024-A A3	4.83%	10/16/2028	1,449.00		
4/15/2024	4/15/2024	284,730.51	12660DAC1	CNH 2022-A A3	2.94%	7/15/2027	697.59		
4/15/2024	4/15/2024	222,262.58	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	103.72		
4/15/2024	4/15/2024	1,410,000.00	02008MAC3	ALLYA 2022-2 A3	4.76%	5/17/2027	5,593.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
4/15/2024	4/15/2024	430,496.82	47787JAC2	JDOT 2022-A A3	2.32%	9/16/2026	832.29		
4/15/2024	4/15/2024	845,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	2,795.54		
4/15/2024	4/15/2024	465,096.47	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,186.00		
4/15/2024	4/15/2024	645,000.00	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,435.13		
4/15/2024	4/15/2024	1,125,000.00	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	5,184.38		
4/15/2024	4/15/2024	527,685.12	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,534.68		
4/15/2024	4/15/2024	86,982.73	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	44.94		
4/15/2024	4/15/2024	411,850.85	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	1,005.60		
4/15/2024	4/15/2024	1,370,000.00	58768PAC8	MBART 2022-1 A3	5.21%	8/16/2027	5,948.08		
4/15/2024	4/15/2024	1,330,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	3,103.33		
4/15/2024	4/15/2024	1,160,000.00	14041NGD7	COMET 2023-A1 A	4.42%	5/15/2028	4,272.67		
4/15/2024	4/15/2024	375,000.00	98164FAD4	WOART 2023-C A3	5.15%	11/15/2028	1,609.38		
4/15/2024	4/15/2024	365,000.00	446144AE7	HUNT 2024-1A A3	5.23%	1/16/2029	1,590.79		
4/15/2024	4/15/2024	430,000.00	47800AAC4	JDOT 2022-B A3	3.74%	2/16/2027	1,340.17		
4/15/2024	4/15/2024	355,000.00	44933XAD9	HART 2023-B A3	5.48%	4/17/2028	1,621.17		
4/15/2024	4/15/2024	155,000.00	05522RDD7	BACCT 2021-A1 A	0.44%	9/15/2026	56.83		
4/15/2024	4/15/2024	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									
4/15/2024	4/15/2024	935,000.00	06054YAC1	BAAT 2023-2A A3	5.74%	6/15/2028	4,472.42		
4/15/2024	4/15/2024	350,000.00	05522RDH8	BACCT 2023-A2 A2	4.98%	11/15/2028	1,452.50		
4/15/2024	4/15/2024	505,000.00	448979AD6	HART 2023-A A3	4.58%	4/15/2027	1,927.42		
4/15/2024	4/15/2024	630,000.00	98164RAD8	WOART 2024-A A3	4.86%	3/15/2029	2,551.50		
4/15/2024	4/15/2024	6,570,000.00	91282CGV7	US TREASURY NOTES	3.75%	4/15/2026	123,187.50		
4/15/2024	4/15/2024	66,447.12	34532NAC9	FORDO 2021-A A3	0.30%	8/15/2025	16.61		
4/15/2024	4/15/2024	52,824.71	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	16.73		
4/15/2024	4/15/2024	330,000.00	47800CAC0	JDOT 2023-A A3	5.01%	11/15/2027	1,377.75		
4/15/2024	4/15/2024	365,000.00	477920AC6	JDOT 2023-B A3	5.18%	3/15/2028	1,575.58		
4/15/2024	4/15/2024	27,959.40	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	11.65		
4/15/2024	4/15/2024	677,105.21	233869AC0	DTRT 2022-1 A3	5.23%	2/17/2026	2,951.05		
4/15/2024	4/15/2024	630,000.00	06428AAC2	BAAT 2023-1A A3	5.53%	2/15/2028	2,903.25		
4/15/2024	4/15/2024	450,000.00	98164JAD6	WOART 2023-A A3	4.83%	5/15/2028	1,811.25		
4/15/2024	4/15/2024	420,000.00	50117KAC4	KCOT 2023-1A A3	5.02%	6/15/2027	1,757.00		
4/15/2024	4/15/2024	52,626.36	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/2026	16.23		
4/15/2024	4/15/2024	805,000.00	90291VAC4	USAOT 2023-A A3	5.58%	5/15/2028	3,743.25		
4/15/2024	4/15/2024	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									
4/15/2024	4/15/2024	760,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	2,254.67		
4/15/2024	4/15/2024	214,936.58	98163LAC4	WOART 2021-B A3	0.42%	6/15/2026	75.23		
4/15/2024	4/15/2024	43,891.64	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	12.44		
4/15/2024	4/15/2024	580,000.00	891941AD8	TAOT 2023-B A3	4.71%	2/15/2028	2,276.50		
4/15/2024	4/15/2024	415,000.00	58770AAC7	MBART 2023-1 A3	4.51%	11/15/2027	1,559.71		
4/15/2024	4/15/2024	355,000.00	18978FAC0	CNH 2024-A A3	4.77%	6/15/2029	1,411.13		
4/15/2024	4/15/2024	124,867.92	12598AAC4	CNH 2021-A A3	0.40%	12/15/2025	41.62		
4/15/2024	4/15/2024	405,000.00	50117BAC4	KCOT 2024-1A A3	5.19%	7/17/2028	1,751.63		
4/15/2024	4/15/2024	53,366.04	47788UAC6	JDOT 2021-A A3	0.36%	9/15/2025	16.01		
4/15/2024	4/15/2024	1,210,000.00	98163VAD0	WOART 2022-D A3	5.61%	2/15/2028	5,656.75		
4/16/2024	4/16/2024	227,843.17	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	129.11		
4/16/2024	4/16/2024	445,000.00	362583AD8	GMCAR 2023-2 A3	4.47%	2/16/2028	1,657.63		
4/16/2024	4/16/2024	385,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	1,167.83		
4/16/2024	4/16/2024	243,750.92	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	255.94		
4/16/2024	4/16/2024	160,000.00	36268GAD7	GMCAR 2024-1 A3	4.85%	12/18/2028	646.67		
4/16/2024	4/16/2024	82,657.26	380149AC8	GMCAR 2021-2 A3	0.51%	4/16/2026	35.13		
4/16/2024	4/16/2024	7,497.69	36260KAC8	GMCAR 2020-4 A3	0.38%	8/18/2025	2.37		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
4/16/2024	4/16/2024	364,090.44	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	940.57		
4/19/2024	4/19/2024	415,000.00	06051GFX2	BANK OF AMERICA CORP NOTES	3.50%	4/19/2026	7,262.50		
4/20/2024	4/20/2024	165,834.08	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	475.39		
4/20/2024	4/20/2024	735,000.00	92348KAA1	VZMT 2021-1 A	0.50%	5/20/2027	306.25		
4/20/2024	4/20/2024	319,453.37	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	271.54		
4/20/2024	4/20/2024	510,000.00	92867WAD0	VALET 2023-1 A3	5.02%	6/20/2028	2,133.50		
4/21/2024	4/21/2024	255,373.76	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	187.27		
4/22/2024	4/22/2024	165,000.00	732916AD3	PFAST 2023-2A A3	5.79%	1/22/2029	796.13		
4/22/2024	4/22/2024	520,000.00	46647PDW3	JPMORGAN CHASE & CO CORP NOTE (CALLABLE)	6.07%	10/22/2027	15,694.32		
4/22/2024	4/22/2024	485,000.00	73328QAC8	PFAST 2023-1A A3	4.81%	9/22/2028	1,944.04		
4/25/2024	4/25/2024	285,000.00	05592XAD2	BMWOT 2023-A A3	5.47%	2/25/2028	1,299.12		
4/25/2024	4/25/2024	1,190,000.00	95000U2X0	WELLS FARGO & COMPANY CORP NOTES (CALLAB	3.90%	4/25/2026	23,252.60		
4/25/2024	4/25/2024	315,000.00	16144BAC2	CHAOT 2024-1A A3	5.13%	5/25/2029	1,256.85		
4/28/2024	4/28/2024	600,000.00	89788MAJ1	TRUIST FINANCIAL CORP NOTES (CALLABLE)	5.90%	10/28/2026	17,700.00		
5/1/2024	5/1/2024	230,000.00	17252MAP5	CINTAS CORPORATION NO. 2 CORP NOTE (CALL	3.45%	5/1/2025	3,967.50		
5/1/2024	5/1/2024		MONEY0002	MONEY MARKET FUND			3,490.28		
5/1/2024	5/15/2024	126,578.89	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	369.19		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
5/1/2024	5/15/2024	151,631.26	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	252.72		
5/1/2024	5/15/2024	160,196.74	31306YA92	FHLMC POOL #J20932	2.50%	11/1/2027	333.74		
5/1/2024	5/15/2024	34,410.23	3137A24V0	FHR 3745 NP	4.00%	6/1/2039	114.70		
5/1/2024	5/15/2024	77,646.18	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/2038	323.53		
5/1/2024	5/15/2024	137,601.73	3128MFS58	FG G16640	3.00%	2/1/2032	344.00		
5/1/2024	5/15/2024	167,394.34	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	191.81		
5/1/2024	5/20/2024	105,944.77	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/2027	309.01		
5/1/2024	5/25/2024	182,559.26	3140X4TN6	FN FM1456	2.50%	9/1/2028	380.33		
5/1/2024	5/25/2024	195,765.36	3132A7WA5	FR ZS6941	2.00%	3/1/2028	326.28		
5/1/2024	5/25/2024	778,922.33	3137BJP64	FHMS K046 A2	3.20%	3/1/2025	2,080.37		
5/1/2024	5/25/2024	32,095.72	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/2026	106.99		
5/1/2024	5/25/2024	875,000.00	3137FNWX4	FHMS K736 A2	2.28%	7/1/2026	1,663.96		
5/1/2024	5/25/2024	863,208.03	3136AUKX8	FNA 2016-M12 A2	2.44%	9/1/2026	1,757.70		
5/1/2024	5/25/2024	73,979.27	31416CJF4	FNMA POOL #995862	5.00%	7/1/2039	308.25		
5/1/2024	5/25/2024	775,862.45	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	1,746.98		
5/1/2024	5/25/2024	178,386.34	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/2027	371.64		
5/1/2024	5/25/2024	90,392.16	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	150.65		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
5/1/2024	5/25/2024	905,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	2,258.73		
5/1/2024	5/25/2024	118,063.08	3137BMTW6	FHMS K052 A1	2.59%	1/1/2025	255.61		
5/1/2024	5/25/2024	701,289.25	3137FLYU2	FHMS K092 A1	3.12%	10/1/2028	1,826.27		
5/1/2024	5/25/2024	336,059.89	3140J9DU2	FN BM4614	3.00%	3/1/2033	840.15		
5/1/2024	5/25/2024	964,705.66	3137BLMZ8	FHLMC SERIES K049 A2	3.01%	7/1/2025	2,419.80		
5/1/2024	5/25/2024	179,071.71	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	373.07		
5/1/2024	5/25/2024	125,684.05	3138ETXC5	FN AL8774	3.00%	3/1/2029	314.21		
5/1/2024	5/25/2024	340,624.86	3140X7FL8	FN FM3770	3.00%	7/1/2035	851.56		
5/4/2024	5/4/2024	240,000.00	857477BX0	STATE STREET CORP NOTES (CALLABLE)	5.75%	11/4/2026	6,901.20		
5/7/2024	5/7/2024	125,000.00	20030NDZ1	COMCAST CORP CORPORATE NOTES	5.25%	11/7/2025	3,281.25		
5/10/2024	5/10/2024	230,000.00	713448FW3	PEPSICO INC CORPORATE NOTES (CALLABLE)	5.12%	11/10/2026	5,893.75		
5/13/2024	5/13/2024	255,000.00	63743HFK3	NATIONAL RURAL COOP CORPORATE NOTES (CAL	5.60%	11/13/2026	7,576.33		
5/13/2024	5/13/2024	1,125,000.00	771196CE0	ROCHE HOLDINGS INC CORP NOTE (CALLABLE)	5.26%	11/13/2026	29,615.63		
5/15/2024	5/15/2024	94,642.62	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	41.01		
5/15/2024	5/15/2024	72,017.99	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	37.21		
5/15/2024	5/15/2024	350,000.00	05522RDH8	BACCT 2023-A2 A2	4.98%	11/15/2028	1,452.50		
5/15/2024	5/15/2024	630,000.00	98164RAD8	WOART 2024-A A3	4.86%	3/15/2029	2,551.50		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
5/15/2024	5/15/2024	494,998.41	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,439.62		
5/15/2024	5/15/2024	1,160,000.00	14041NGD7	COMET 2023-A1 A	4.42%	5/15/2028	4,272.67		
5/15/2024	5/15/2024	805,000.00	90291VAC4	USAOT 2023-A A3	5.58%	5/15/2028	3,743.25		
5/15/2024	5/15/2024	935,000.00	06054YAC1	BAAT 2023-2A A3	5.74%	6/15/2028	4,472.42		
5/15/2024	5/15/2024	310,000.00	500945AC4	KCOT 2023-2A A3	5.28%	1/18/2028	1,364.00		
5/15/2024	5/15/2024	385,246.85	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	940.64		
5/15/2024	5/15/2024	49,731.00	34532NAC9	FORDO 2021-A A3	0.30%	8/15/2025	12.43		
5/15/2024	5/15/2024	37,641.80	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/2026	11.61		
5/15/2024	5/15/2024	612,301.20	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,362.37		
5/15/2024	5/15/2024	735,000.00	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	2,731.75		
5/15/2024	5/15/2024	415,000.00	58770AAC7	MBART 2023-1 A3	4.51%	11/15/2027	1,559.71		
5/15/2024	5/15/2024	395,000.00	12664QAC8	CNH 2023-A A3	4.81%	8/15/2028	1,583.29		
5/15/2024	5/15/2024	450,000.00	98164JAD6	WOART 2023-A A3	4.83%	5/15/2028	1,811.25		
5/15/2024	5/15/2024	1,210,000.00	98163VAD0	WOART 2022-D A3	5.61%	2/15/2028	5,656.75		
5/15/2024	5/15/2024	45,106.88	47788UAC6	JDOT 2021-A A3	0.36%	9/15/2025	13.53		
5/15/2024	5/15/2024	1,210,000.00	161571HT4	CHAIT 2023-A1 A	5.16%	9/15/2028	5,203.00		
5/15/2024	5/15/2024	3,490,000.00	91282CFW6	US TREASURY NOTES	4.50%	11/15/2025	78,525.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
5/15/2024	5/15/2024	610,000.00	98164QAD0	WOART 2023-B A3	4.66%	5/15/2028	2,368.83		
5/15/2024	5/15/2024	355,000.00	44933XAD9	HART 2023-B A3	5.48%	4/17/2028	1,621.17		
5/15/2024	5/15/2024	1,410,000.00	02008MAC3	ALLYA 2022-2 A3	4.76%	5/17/2027	5,593.00		
5/15/2024	5/15/2024	198,013.90	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	92.41		
5/15/2024	5/15/2024	355,000.00	18978FAC0	CNH 2024-A A3	4.77%	6/15/2029	1,411.13		
5/15/2024	5/15/2024	505,000.00	448979AD6	HART 2023-A A3	4.58%	4/15/2027	1,927.42		
5/15/2024	5/15/2024	427,485.91	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,090.09		
5/15/2024	5/15/2024	402,339.13	47787JAC2	JDOT 2022-A A3	2.32%	9/16/2026	777.86		
5/15/2024	5/15/2024	277,268.26	12660DAC1	CNH 2022-A A3	2.94%	7/15/2027	679.31		
5/15/2024	5/15/2024	420,000.00	50117KAC4	KCOT 2023-1A A3	5.02%	6/15/2027	1,757.00		
5/15/2024	5/15/2024	1,125,000.00	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	5,184.38		
5/15/2024	5/15/2024	6,010,000.00	91282CHB0	US TREASURY NOTES	3.62%	5/15/2026	108,931.25		
5/15/2024	5/15/2024	365,000.00	446144AE7	HUNT 2024-1A A3	5.23%	1/16/2029	1,590.79		
5/15/2024	5/15/2024	1,370,000.00	58768PAC8	MBART 2022-1 A3	5.21%	8/16/2027	5,948.08		
5/15/2024	5/15/2024	370,000.00	14043GAD6	COPAR 2022-2 A3	3.66%	5/17/2027	1,128.50		
5/15/2024	5/15/2024	505,000.00	891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	1,948.46		
5/15/2024	5/15/2024	193,016.61	98163LAC4	WOART 2021-B A3	0.42%	6/15/2026	67.56		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
5/15/2024	5/15/2024	760,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	2,254.67		
5/15/2024	5/15/2024	405,000.00	50117BAC4	KCOT 2024-1A A3	5.19%	7/17/2028	1,751.63		
5/15/2024	5/15/2024	35,576.72	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	10.08		
5/15/2024	5/15/2024	4,315,000.00	91282CJK8	US TREASURY N/B NOTES	4.62%	11/15/2026	99,784.38		
5/15/2024	5/15/2024	330,000.00	47800CAC0	JDOT 2023-A A3	5.01%	11/15/2027	1,377.75		
5/15/2024	5/15/2024	375,000.00	98164FAD4	WOART 2023-C A3	5.15%	11/15/2028	1,609.38		
5/15/2024	5/15/2024	38,253.43	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	12.11		
5/15/2024	5/15/2024	679,145.49	448977AD0	HART 2022-A A3	2.22%	10/15/2026	1,256.42		
5/15/2024	5/15/2024	845,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	2,795.54		
5/15/2024	5/15/2024	580,000.00	891941AD8	TAOT 2023-B A3	4.71%	2/15/2028	2,276.50		
5/15/2024	5/15/2024	225,149.55	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	242.04		
5/15/2024	5/15/2024	630,000.00	06428AAC2	BAAT 2023-1A A3	5.53%	2/15/2028	2,903.25		
5/15/2024	5/15/2024	631,982.84	233869AC0	DTRT 2022-1 A3	5.23%	2/17/2026	2,754.39		
5/15/2024	5/15/2024	13,018.58	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	5.42		
5/15/2024	5/15/2024	360,000.00	89238DAD0	TAOT 2024-A A3	4.83%	10/16/2028	1,449.00		
5/15/2024	5/15/2024	365,000.00	477920AC6	JDOT 2023-B A3	5.18%	3/15/2028	1,575.58		
5/15/2024	5/15/2024	430,000.00	47800AAC4	JDOT 2022-B A3	3.74%	2/16/2027	1,340.17		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
5/15/2024	5/15/2024	1,330,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	3,103.33		
5/15/2024	5/15/2024	109,514.61	12598AAC4	CNH 2021-A A3	0.40%	12/15/2025	36.50		
5/16/2024	5/16/2024	650,000.00	38145GAH3	GOLDMAN SACHS GROUP INC CORP NOTES (CALL	3.50%	11/16/2026	11,375.00		
5/16/2024	5/16/2024	209,891.72	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	118.94		
5/16/2024	5/16/2024	445,000.00	362583AD8	GMCAR 2023-2 A3	4.47%	2/16/2028	1,657.63		
5/16/2024	5/16/2024	225,379.70	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	236.65		
5/16/2024	5/16/2024	342,171.73	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	883.94		
5/16/2024	5/16/2024	460,000.00	379931AD0	GMCAR 2024-2 A3	5.10%	3/16/2029	2,346.00		
5/16/2024	5/16/2024	160,000.00	36268GAD7	GMCAR 2024-1 A3	4.85%	12/18/2028	646.67		
5/16/2024	5/16/2024	385,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	1,167.83		
5/16/2024	5/16/2024	71,933.46	380149AC8	GMCAR 2021-2 A3	0.51%	4/16/2026	30.57		
5/17/2024	5/17/2024	1,080,000.00	961214FL2	WESTPAC BANKING CORP CORPORATE NOTES	5.51%	11/17/2025	29,764.80		
5/20/2024	5/20/2024	510,000.00	92867WAD0	VALET 2023-1 A3	5.02%	6/20/2028	2,133.50		
5/20/2024	5/20/2024	137,527.92	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	394.25		
5/20/2024	5/20/2024	289,683.91	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	246.23		
5/20/2024	5/20/2024	735,000.00	92348KAA1	VZMT 2021-1 A	0.50%	5/20/2027	306.25		
5/21/2024	5/21/2024	232,362.95	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	170.40		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
5/22/2024	5/22/2024	485,000.00	73328QAC8	PFAST 2023-1A A3	4.81%	9/22/2028	1,944.04		
5/22/2024	5/22/2024	165,000.00	732916AD3	PFAST 2023-2A A3	5.79%	1/22/2029	796.13		
5/25/2024	5/25/2024	285,000.00	05592XAD2	BMWOT 2023-A A3	5.47%	2/25/2028	1,299.13		
5/25/2024	5/25/2024	315,000.00	16144BAC2	CHAOT 2024-1A A3	5.13%	5/25/2029	1,346.63		
6/1/2024	6/15/2024	77,023.31	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/2038	320.93		
6/1/2024	6/15/2024	146,594.31	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	244.32		
6/1/2024	6/15/2024	31,781.98	3137A24V0	FHR 3745 NP	4.00%	6/1/2039	105.94		
6/1/2024	6/15/2024	130,927.53	3128MFS58	FG G16640	3.00%	2/1/2032	327.32		
6/1/2024	6/15/2024	116,252.39	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	339.07		
6/1/2024	6/15/2024	160,458.49	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	183.86		
6/1/2024	6/15/2024	155,137.98	31306YA92	FHLMC POOL #J20932	2.50%	11/1/2027	323.20		
6/1/2024	6/20/2024	101,858.59	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/2027	297.09		
6/1/2024	6/25/2024	87,368.36	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	145.61		
6/1/2024	6/25/2024	189,003.54	3132A7WA5	FR ZS6941	2.00%	3/1/2028	315.01		
6/1/2024	6/25/2024	774,614.80	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	1,744.17		
6/1/2024	6/25/2024	103,007.36	3137BMTW6	FHMS K052 A1	2.59%	1/1/2025	223.01		
6/1/2024	6/25/2024	172,678.44	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	359.75		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
6/1/2024	6/25/2024	875,000.00	3137FNWX4	FHMS K736 A2	2.28%	7/1/2026	1,663.96		
6/1/2024	6/25/2024	690,231.90	3137FLYU2	FHMS K092 A1	3.12%	10/1/2028	1,797.48		
6/1/2024	6/25/2024	329,783.36	3140J9DU2	FN BM4614	3.00%	3/1/2033	824.46		
6/1/2024	6/25/2024	173,713.06	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/2027	361.90		
6/1/2024	6/25/2024	176,247.60	3140X4TN6	FN FM1456	2.50%	9/1/2028	367.18		
6/1/2024	6/25/2024	73,474.58	31416CJF4	FNMA POOL #995862	5.00%	7/1/2039	306.14		
6/1/2024	6/25/2024	861,548.05	3136AUKX8	FNA 2016-M12 A2	2.44%	9/1/2026	1,812.96		
6/1/2024	6/25/2024	120,129.77	3138ETXC5	FN AL8774	3.00%	3/1/2029	300.32		
6/1/2024	6/25/2024	30,254.84	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/2026	100.85		
6/1/2024	6/25/2024	905,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	2,258.73		
6/1/2024	6/25/2024	962,732.47	3137BLMZ8	FHLMC SERIES K049 A2	3.01%	7/1/2025	2,414.85		
6/1/2024	6/25/2024	337,168.29	3140X7FL8	FN FM3770	3.00%	7/1/2035	842.92		
6/3/2024	6/3/2024		MONEY0002	MONEY MARKET FUND			5,972.83		
6/4/2024	6/4/2024	260,000.00	17325FBC1	CITIBANK NA CORP NOTES (CALLABLE)	5.48%	12/4/2026	7,134.40		
6/5/2024	6/5/2024	840,000.00	06368LNT9	BANK OF MONTREAL CORPORATE NOTES	5.30%	6/5/2026	22,260.00		
6/6/2024	6/6/2024	805,000.00	06051GKE8	BANK OF AMERICA CORP NOTES (CALLABLE)	1.53%	12/6/2025	6,158.25		
6/7/2024	6/7/2024	470,000.00	06368D3S1	BANK OF MONTREAL CORPORATE NOTES	3.70%	6/7/2025	8,695.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
6/8/2024	6/8/2024	500,000.00	48125LRU8	JP MORGAN CORP NOTES (CALLABLE)	5.11%	12/8/2026	12,775.00		
6/15/2024	6/15/2024	950,000.00	91282CHH7	US TREASURY NOTES	4.12%	6/15/2026	19,593.75		
6/15/2024	6/15/2024	185,000.00	09709AAC6	BAAT 2024-1A A3	5.35%	11/15/2028	632.34		
6/15/2024	6/15/2024	393,319.21	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,002.96		
6/15/2024	6/15/2024	8,450,000.00	91282CJP7	US TREASURY N/B NOTES	4.37%	12/15/2026	184,843.75		
6/15/2024	6/15/2024	365,000.00	446144AE7	HUNT 2024-1A A3	5.23%	1/16/2029	1,590.79		
6/15/2024	6/15/2024	805,000.00	90291VAC4	USAOT 2023-A A3	5.58%	5/15/2028	3,743.25		
6/15/2024	6/15/2024	310,000.00	500945AC4	KCOT 2023-2A A3	5.28%	1/18/2028	1,364.00		
6/15/2024	6/15/2024	415,000.00	58770AAC7	MBART 2023-1 A3	4.51%	11/15/2027	1,559.71		
6/15/2024	6/15/2024	1,685,000.00	87020PAV9	SWEDBANK AB CORPORATE NOTES	5.47%	6/15/2026	46,101.60		
6/15/2024	6/15/2024	420,000.00	50117KAC4	KCOT 2023-1A A3	5.02%	6/15/2027	1,757.00		
6/15/2024	6/15/2024	405,000.00	50117BAC4	KCOT 2024-1A A3	5.19%	7/17/2028	1,751.63		
6/15/2024	6/15/2024	630,000.00	06428AAC2	BAAT 2023-1A A3	5.53%	2/15/2028	2,903.25		
6/15/2024	6/15/2024	24,484.94	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	7.75		
6/15/2024	6/15/2024	505,000.00	448979AD6	HART 2023-A A3	4.58%	4/15/2027	1,927.42		
6/15/2024	6/15/2024	358,548.33	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	875.46		
6/15/2024	6/15/2024	31,862.69	34532NAC9	FORDO 2021-A A3	0.30%	8/15/2025	7.97		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
6/15/2024	6/15/2024	3,000,000.00	91282CGA3	US TREASURY NOTES	4.00%	12/15/2025	60,000.00		
6/15/2024	6/15/2024	610,000.00	98164QAD0	WOART 2023-B A3	4.66%	5/15/2028	2,368.83		
6/15/2024	6/15/2024	1,160,000.00	14041NGD7	COMET 2023-A1 A	4.42%	5/15/2028	4,272.67		
6/15/2024	6/15/2024	626,965.72	448977AD0	HART 2022-A A3	2.22%	10/15/2026	1,159.89		
6/15/2024	6/15/2024	330,000.00	47800CAC0	JDOT 2023-A A3	5.01%	11/15/2027	1,377.75		
6/15/2024	6/15/2024	90,324.71	12598AAC4	CNH 2021-A A3	0.40%	12/15/2025	30.11		
6/15/2024	6/15/2024	823,222.37	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	2,723.49		
6/15/2024	6/15/2024	1,210,000.00	161571HT4	CHAIT 2023-A1 A	5.16%	9/15/2028	5,203.00		
6/15/2024	6/15/2024	463,595.81	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,348.29		
6/15/2024	6/15/2024	577,234.47	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,284.35		
6/15/2024	6/15/2024	23,206.03	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/2026	7.16		
6/15/2024	6/15/2024	1,410,000.00	02008MAC3	ALLYA 2022-2 A3	4.76%	5/17/2027	5,593.00		
6/15/2024	6/15/2024	1,245,000.00	86959LAM5	SVENSKA HANDELSBANKEN AB CORPORATE	5.25%	6/15/2026	32,681.25		
6/15/2024	6/15/2024	355,000.00	44933XAD9	HART 2023-B A3	5.48%	4/17/2028	1,621.17		
6/15/2024	6/15/2024	375,000.00	98164FAD4	WOART 2023-C A3	5.15%	11/15/2028	1,609.38		
6/15/2024	6/15/2024	270,102.32	12660DAC1	CNH 2022-A A3	2.94%	7/15/2027	661.75		
6/15/2024	6/15/2024	395,000.00	12664QAC8	CNH 2023-A A3	4.81%	8/15/2028	1,583.29		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
6/15/2024	6/15/2024	350,000.00	05522RDH8	BACCT 2023-A2 A2	4.98%	11/15/2028	1,452.50		
6/15/2024	6/15/2024	935,000.00	06054YAC1	BAAT 2023-2A A3	5.74%	6/15/2028	4,472.42		
6/15/2024	6/15/2024	33,970.21	47788UAC6	JDOT 2021-A A3	0.36%	9/15/2025	10.19		
6/15/2024	6/15/2024	450,000.00	98164JAD6	WOART 2023-A A3	4.83%	5/15/2028	1,811.25		
6/15/2024	6/15/2024	735,000.00	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	2,731.75		
6/15/2024	6/15/2024	370,000.00	14043GAD6	COPAR 2022-2 A3	3.66%	5/17/2027	1,128.50		
6/15/2024	6/15/2024	367,582.56	47787JAC2	JDOT 2022-A A3	2.32%	9/16/2026	710.66		
6/15/2024	6/15/2024	580,000.00	891941AD8	TAOT 2023-B A3	4.71%	2/15/2028	2,276.50		
6/15/2024	6/15/2024	399,915.88	47800AAC4	JDOT 2022-B A3	3.74%	2/16/2027	1,246.40		
6/15/2024	6/15/2024	365,000.00	477920AC6	JDOT 2023-B A3	5.18%	3/15/2028	1,575.58		
6/15/2024	6/15/2024	174,070.80	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	81.23		
6/15/2024	6/15/2024	204,541.65	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	219.88		
6/15/2024	6/15/2024	80,121.36	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	34.72		
6/15/2024	6/15/2024	1,125,000.00	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	5,184.38		
6/15/2024	6/15/2024	57,346.64	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	29.63		
6/15/2024	6/15/2024	760,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	2,254.67		
6/15/2024	6/15/2024	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									
6/15/2024	6/15/2024	1,210,000.00	98163VAD0	WOART 2022-D A3	5.61%	2/15/2028	5,656.75		
6/15/2024	6/15/2024	1,370,000.00	58768PAC8	MBART 2022-1 A3	5.21%	8/16/2027	5,948.08		
6/15/2024	6/15/2024	583,289.86	233869AC0	DTRT 2022-1 A3	5.23%	2/17/2026	2,542.17		
6/15/2024	6/15/2024	630,000.00	98164RAD8	WOART 2024-A A3	4.86%	3/15/2029	2,551.50		
6/15/2024	6/15/2024	360,000.00	89238DAD0	TAOT 2024-A A3	4.83%	10/16/2028	1,449.00		
6/15/2024	6/15/2024	27,819.41	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	7.88		
6/15/2024	6/15/2024	355,000.00	18978FAC0	CNH 2024-A A3	4.77%	6/15/2029	1,411.13		
6/15/2024	6/15/2024	170,532.54	98163LAC4	WOART 2021-B A3	0.42%	6/15/2026	59.69		
6/16/2024	6/16/2024	460,000.00	379931AD0	GMCAR 2024-2 A3	5.10%	3/16/2029	1,955.00		
6/16/2024	6/16/2024	385,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	1,167.83		
6/16/2024	6/16/2024	191,989.02	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	108.79		
6/16/2024	6/16/2024	321,094.89	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	829.50		
6/16/2024	6/16/2024	445,000.00	362583AD8	GMCAR 2023-2 A3	4.47%	2/16/2028	1,657.63		
6/16/2024	6/16/2024	160,000.00	36268GAD7	GMCAR 2024-1 A3	4.85%	12/18/2028	646.67		
6/16/2024	6/16/2024	61,595.81	380149AC8	GMCAR 2021-2 A3	0.51%	4/16/2026	26.18		
6/16/2024	6/16/2024	208,225.66	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	218.64		
6/20/2024	6/20/2024	105,502.76	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	302.44		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
6/20/2024	6/20/2024	259,198.43	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	220.32		
6/20/2024	6/20/2024	510,000.00	92867WAD0	VALET 2023-1 A3	5.02%	6/20/2028	2,133.50		
6/21/2024	6/21/2024	209,812.34	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	153.86		
6/22/2024	6/22/2024	165,000.00	732916AD3	PFAST 2023-2A A3	5.79%	1/22/2029	796.13		
6/22/2024	6/22/2024	485,000.00	73328QAC8	PFAST 2023-1A A3	4.81%	9/22/2028	1,944.04		
6/25/2024	6/25/2024	285,000.00	05592XAD2	BMWOT 2023-A A3	5.47%	2/25/2028	1,299.13		
6/25/2024	6/25/2024	315,000.00	16144BAC2	CHAOT 2024-1A A3	5.13%	5/25/2029	1,346.63		
Total INTEREST		**169,910,485.17**					**1,455,480.74**		**0.00**
MATURITY									
5/24/2024	5/24/2024	385,000.00	404280CS6	HSBC HOLDINGS PLC CORP NOTES (CALLED,OMD	0.97%	5/24/2024	386,878.80		
5/30/2024	5/30/2024	260,000.00	61747YEA9	MORGAN STANLEY CORP NOTES (CALLED, OMD 5	0.79%	5/30/2024	261,027.00		
6/1/2024	6/1/2024	455,000.00	46647PCH7	JPMORGAN CHASE CORP NOTES (CALLED, OMD 6	0.82%	6/1/2024	456,874.60		
Total MATURITY		**1,100,000.00**					**1,104,780.40**		**0.00**
PAYDOWNS									
4/1/2024	4/20/2024	4,099.26	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/2027	4,099.26		
4/1/2024	4/25/2024	6,293.08	3140X4TN6	FN FM1456	2.50%	9/1/2028	6,293.08		
4/1/2024	4/25/2024	1,567.90	3136AUKX8	FNA 2016-M12 A2	2.44%	9/1/2026	1,567.90		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
4/1/2024	4/25/2024	3,095.36	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	3,095.36		
4/1/2024	4/25/2024	10,579.05	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/2027	10,579.05		
4/1/2024	4/25/2024	8,665.05	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	8,665.05		
4/1/2024	4/25/2024	5,226.24	3138ETXC5	FN AL8774	3.00%	3/1/2029	5,226.24		
4/1/2024	4/25/2024	1,077.67	3137BJP64	FHMS K046 A2	3.20%	3/1/2025	1,077.67		
4/1/2024	4/25/2024	8,263.71	3137FLYU2	FHMS K092 A1	3.12%	10/1/2028	8,263.71		
4/1/2024	4/25/2024	525.25	31416CJF4	FNMA POOL #995862	5.00%	7/1/2039	525.25		
4/1/2024	4/25/2024	14,183.89	3137BMTW6	FHMS K052 A1	2.59%	1/1/2025	14,183.89		
4/1/2024	4/25/2024	3,134.30	3140X7FL8	FN FM3770	3.00%	7/1/2035	3,134.30		
4/1/2024	4/25/2024	5,727.71	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	5,727.71		
4/1/2024	4/25/2024	7,126.39	3132A7WA5	FR ZS6941	2.00%	3/1/2028	7,126.39		
4/1/2024	4/25/2024	2,415.40	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/2026	2,415.40		
4/1/2024	4/25/2024	294.34	3137BLMZ8	FHLMC SERIES K049 A2	3.01%	7/1/2025	294.34		
4/1/2024	4/25/2024	59,564.34	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	59,564.34		
4/1/2024	4/25/2024	6,122.05	3137BKRH5	FHMS K047 A1	2.82%	12/1/2024	6,122.05		
4/1/2024	4/25/2024	6,574.40	3140J9DU2	FN BM4614	3.00%	3/1/2033	6,574.40		
4/1/2024	4/15/2024	574.51	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/2038	574.51		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
4/1/2024	4/15/2024	3,834.05	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	3,834.05		
4/1/2024	4/15/2024	5,676.65	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	5,676.65		
4/1/2024	4/15/2024	6,832.35	3128MFS58	FG G16640	3.00%	2/1/2032	6,832.35		
4/1/2024	4/15/2024	4,963.04	31306YA92	FHLMC POOL #J20932	2.50%	11/1/2027	4,963.04		
4/1/2024	4/15/2024	6,162.98	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	6,162.98		
4/1/2024	4/15/2024	1,530.76	3137A24V0	FHR 3745 NP	4.00%	6/1/2039	1,530.76		
4/15/2024	4/15/2024	14,571.28	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	14,571.28		
4/15/2024	4/15/2024	32,686.71	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	32,686.71		
4/15/2024	4/15/2024	155,000.00	05522RDD7	BACCT 2021-A1 A	0.44%	9/15/2026	155,000.00		
4/15/2024	4/15/2024	14,940.82	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	14,940.82		
4/15/2024	4/15/2024	16,716.12	34532NAC9	FORDO 2021-A A3	0.30%	8/15/2025	16,716.12		
4/15/2024	4/15/2024	7,462.25	12660DAC1	CNH 2022-A A3	2.94%	7/15/2027	7,462.25		
4/15/2024	4/15/2024	28,157.69	47787JAC2	JDOT 2022-A A3	2.32%	9/16/2026	28,157.69		
4/15/2024	4/15/2024	53,698.49	448977AD0	HART 2022-A A3	2.22%	10/15/2026	53,698.49		
4/15/2024	4/15/2024	8,259.16	47788UAC6	JDOT 2021-A A3	0.36%	9/15/2025	8,259.16		
4/15/2024	4/15/2024	19,681.03	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	19,681.03		
4/15/2024	4/15/2024	14,964.74	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	14,964.74		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
4/15/2024	4/15/2024	14,984.56	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/2026	14,984.56		
4/15/2024	4/15/2024	37,610.56	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	37,610.56		
4/15/2024	4/15/2024	45,122.37	233869AC0	DTRT 2022-1 A3	5.23%	2/17/2026	45,122.37		
4/15/2024	4/15/2024	15,409.77	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	15,409.77		
4/15/2024	4/15/2024	15,353.31	12598AAC4	CNH 2021-A A3	0.40%	12/15/2025	15,353.31		
4/15/2024	4/15/2024	32,698.80	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	32,698.80		
4/15/2024	4/15/2024	24,248.68	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	24,248.68		
4/15/2024	4/15/2024	21,919.97	98163LAC4	WOART 2021-B A3	0.42%	6/15/2026	21,919.97		
4/15/2024	4/15/2024	26,604.00	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	26,604.00		
4/15/2024	4/15/2024	8,314.92	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	8,314.92		
4/16/2024	4/16/2024	10,723.80	380149AC8	GMCAR 2021-2 A3	0.51%	4/16/2026	10,723.80		
4/16/2024	4/16/2024	18,371.22	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	18,371.22		
4/16/2024	4/16/2024	21,918.71	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	21,918.71		
4/16/2024	4/16/2024	17,951.45	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	17,951.45		
4/16/2024	4/16/2024	7,497.67	36260KAC8	GMCAR 2020-4 A3	0.38%	8/18/2025	7,497.67		
4/20/2024	4/20/2024	29,769.46	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	29,769.46		
4/20/2024	4/20/2024	28,306.16	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	28,306.16		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
4/21/2024	4/21/2024	23,010.81	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	23,010.81		
5/1/2024	5/15/2024	622.87	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/2038	622.87		
5/1/2024	5/15/2024	5,058.76	31306YA92	FHLMC POOL #J20932	2.50%	11/1/2027	5,058.76		
5/1/2024	5/15/2024	2,628.25	3137A24V0	FHR 3745 NP	4.00%	6/1/2039	2,628.25		
5/1/2024	5/15/2024	6,935.85	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	6,935.85		
5/1/2024	5/15/2024	6,674.20	3128MFS58	FG G16640	3.00%	2/1/2032	6,674.20		
5/1/2024	5/15/2024	10,326.50	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	10,326.50		
5/1/2024	5/15/2024	5,036.95	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	5,036.95		
5/1/2024	5/20/2024	4,086.18	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/2027	4,086.18		
5/1/2024	5/25/2024	6,311.66	3140X4TN6	FN FM1456	2.50%	9/1/2028	6,311.66		
5/1/2024	5/25/2024	1,973.19	3137BLMZ8	FHLMC SERIES K049 A2	3.01%	7/1/2025	1,973.19		
5/1/2024	5/25/2024	504.69	31416CJF4	FNMA POOL #995862	5.00%	7/1/2039	504.69		
5/1/2024	5/25/2024	15,055.72	3137BMTW6	FHMS K052 A1	2.59%	1/1/2025	15,055.72		
5/1/2024	5/25/2024	6,276.53	3140J9DU2	FN BM4614	3.00%	3/1/2033	6,276.53		
5/1/2024	5/25/2024	6,761.82	3132A7WA5	FR ZS6941	2.00%	3/1/2028	6,761.82		
5/1/2024	5/25/2024	11,057.35	3137FLYU2	FHMS K092 A1	3.12%	10/1/2028	11,057.35		
5/1/2024	5/25/2024	1,247.65	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	1,247.65		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
5/1/2024	5/25/2024	5,554.28	3138ETXC5	FN AL8774	3.00%	3/1/2029	5,554.28		
5/1/2024	5/25/2024	4,673.28	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/2027	4,673.28		
5/1/2024	5/25/2024	1,477.99	3137BJP64	FHMS K046 A2	3.20%	3/1/2025	1,477.99		
5/1/2024	5/25/2024	1,840.88	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/2026	1,840.88		
5/1/2024	5/25/2024	1,659.98	3136AUKX8	FNA 2016-M12 A2	2.44%	9/1/2026	1,659.98		
5/1/2024	5/25/2024	3,023.80	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	3,023.80		
5/1/2024	5/25/2024	6,393.27	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	6,393.27		
5/1/2024	5/25/2024	3,456.57	3140X7FL8	FN FM3770	3.00%	7/1/2035	3,456.57		
5/15/2024	5/15/2024	14,671.35	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	14,671.35		
5/15/2024	5/15/2024	22,484.07	98163LAC4	WOART 2021-B A3	0.42%	6/15/2026	22,484.07		
5/15/2024	5/15/2024	23,943.10	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	23,943.10		
5/15/2024	5/15/2024	48,692.98	233869AC0	DTRT 2022-1 A3	5.23%	2/17/2026	48,692.98		
5/15/2024	5/15/2024	20,607.90	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	20,607.90		
5/15/2024	5/15/2024	30,084.12	47800AAC4	JDOT 2022-B A3	3.74%	2/16/2027	30,084.12		
5/15/2024	5/15/2024	26,698.52	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	26,698.52		
5/15/2024	5/15/2024	52,179.77	448977AD0	HART 2022-A A3	2.22%	10/15/2026	52,179.77		
5/15/2024	5/15/2024	14,435.77	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/2026	14,435.77		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
5/15/2024	5/15/2024	21,777.63	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	21,777.63		
5/15/2024	5/15/2024	34,166.70	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	34,166.70		
5/15/2024	5/15/2024	13,018.58	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	13,018.58		
5/15/2024	5/15/2024	34,756.57	47787JAC2	JDOT 2022-A A3	2.32%	9/16/2026	34,756.57		
5/15/2024	5/15/2024	17,868.31	34532NAC9	FORDO 2021-A A3	0.30%	8/15/2025	17,868.31		
5/15/2024	5/15/2024	13,768.49	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	13,768.49		
5/15/2024	5/15/2024	11,136.67	47788UAC6	JDOT 2021-A A3	0.36%	9/15/2025	11,136.67		
5/15/2024	5/15/2024	7,757.31	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	7,757.31		
5/15/2024	5/15/2024	35,066.73	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	35,066.73		
5/15/2024	5/15/2024	19,189.90	12598AAC4	CNH 2021-A A3	0.40%	12/15/2025	19,189.90		
5/15/2024	5/15/2024	14,521.26	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	14,521.26		
5/15/2024	5/15/2024	7,165.94	12660DAC1	CNH 2022-A A3	2.94%	7/15/2027	7,165.94		
5/15/2024	5/15/2024	31,402.60	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	31,402.60		
5/16/2024	5/16/2024	21,076.84	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	21,076.84		
5/16/2024	5/16/2024	17,902.70	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	17,902.70		
5/16/2024	5/16/2024	10,337.65	380149AC8	GMCAR 2021-2 A3	0.51%	4/16/2026	10,337.65		
5/16/2024	5/16/2024	17,154.04	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	17,154.04		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
5/20/2024	5/20/2024	30,485.48	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	30,485.48		
5/20/2024	5/20/2024	32,025.16	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	32,025.16		
5/20/2024	5/20/2024	735,000.00	92348KAA1	VZMT 2021-1 A	0.50%	5/20/2027	735,000.00		
5/21/2024	5/21/2024	22,550.61	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	22,550.61		
6/1/2024	6/15/2024	3,484.47	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	3,484.47		
6/1/2024	6/15/2024	6,427.76	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	6,427.76		
6/1/2024	6/15/2024	6,133.36	3128MFS58	FG G16640	3.00%	2/1/2032	6,133.36		
6/1/2024	6/15/2024	3,293.97	3137A24V0	FHR 3745 NP	4.00%	6/1/2039	3,293.97		
6/1/2024	6/15/2024	4,908.86	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	4,908.86		
6/1/2024	6/15/2024	5,702.70	31306YA92	FHLMC POOL #J20932	2.50%	11/1/2027	5,702.70		
6/1/2024	6/15/2024	690.83	3128M6RL4	FHLMC POOL #G04691	5.00%	6/1/2038	690.83		
6/1/2024	6/20/2024	4,084.34	36178F2T2	GNMA POOL #AA7986	3.50%	8/1/2027	4,084.34		
6/1/2024	6/25/2024	10,878.47	3137FLYU2	FHMS K092 A1	3.12%	10/1/2028	10,878.47		
6/1/2024	6/25/2024	6,344.68	3140X4TN6	FN FM1456	2.50%	9/1/2028	6,344.68		
6/1/2024	6/25/2024	1,578.96	3136AUKX8	FNA 2016-M12 A2	2.44%	9/1/2026	1,578.96		
6/1/2024	6/25/2024	780.49	31416CJF4	FNMA POOL #995862	5.00%	7/1/2039	780.49		
6/1/2024	6/25/2024	7,541.84	3132A7WA5	FR ZS6941	2.00%	3/1/2028	7,541.84		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
6/1/2024	6/25/2024	1,874.52	3137BLMZ8	FHLMC SERIES K049 A2	3.01%	7/1/2025	1,874.52		
6/1/2024	6/25/2024	5,025.90	3138ETXC5	FN AL8774	3.00%	3/1/2029	5,025.90		
6/1/2024	6/25/2024	4,507.83	3138MQ2Q5	FNMA POOL #AQ8882	2.50%	8/1/2027	4,507.83		
6/1/2024	6/25/2024	14,288.41	3137BMTW6	FHMS K052 A1	2.59%	1/1/2025	14,288.41		
6/1/2024	6/25/2024	3,611.27	3138EJ2M9	FNMA POOL #AL2579	4.00%	12/1/2026	3,611.27		
6/1/2024	6/25/2024	2,750.04	3140X7FL8	FN FM3770	3.00%	7/1/2035	2,750.04		
6/1/2024	6/25/2024	1,167.08	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	1,167.08		
6/1/2024	6/25/2024	5,303.11	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	5,303.11		
6/1/2024	6/25/2024	6,045.22	3140J9DU2	FN BM4614	3.00%	3/1/2033	6,045.22		
6/1/2024	6/25/2024	2,555.77	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	2,555.77		
6/15/2024	6/15/2024	47,900.81	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	47,900.81		
6/15/2024	6/15/2024	17,324.40	12598AAC4	CNH 2021-A A3	0.40%	12/15/2025	17,324.40		
6/15/2024	6/15/2024	33,415.18	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	33,415.18		
6/15/2024	6/15/2024	13,490.77	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/2026	13,490.77		
6/15/2024	6/15/2024	51,848.78	448977AD0	HART 2022-A A3	2.22%	10/15/2026	51,848.78		
6/15/2024	6/15/2024	8,150.81	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	8,150.81		
6/15/2024	6/15/2024	21,448.57	47800AAC4	JDOT 2022-B A3	3.74%	2/16/2027	21,448.57		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
6/15/2024	6/15/2024	13,707.40	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	13,707.40		
6/15/2024	6/15/2024	77,103.60	02008MAC3	ALLYA 2022-2 A3	4.76%	5/17/2027	77,103.60		
6/15/2024	6/15/2024	26,681.17	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	26,681.17		
6/15/2024	6/15/2024	4,896.47	12660DAC1	CNH 2022-A A3	2.94%	7/15/2027	4,896.47		
6/15/2024	6/15/2024	36,010.14	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	36,010.14		
6/15/2024	6/15/2024	17,491.30	34532NAC9	FORDO 2021-A A3	0.30%	8/15/2025	17,491.30		
6/15/2024	6/15/2024	23,314.75	47787JAC2	JDOT 2022-A A3	2.32%	9/16/2026	23,314.75		
6/15/2024	6/15/2024	23,995.46	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	23,995.46		
6/15/2024	6/15/2024	19,472.02	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	19,472.02		
6/15/2024	6/15/2024	7,523.66	47788UAC6	JDOT 2021-A A3	0.36%	9/15/2025	7,523.66		
6/15/2024	6/15/2024	14,628.80	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	14,628.80		
6/15/2024	6/15/2024	22,445.00	98163LAC4	WOART 2021-B A3	0.42%	6/15/2026	22,445.00		
6/15/2024	6/15/2024	14,183.14	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	14,183.14		
6/15/2024	6/15/2024	50,759.42	233869AC0	DTRT 2022-1 A3	5.23%	2/17/2026	50,759.42		
6/15/2024	6/15/2024	31,044.28	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	31,044.28		
6/16/2024	6/16/2024	18,011.32	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	18,011.32		
6/16/2024	6/16/2024	10,023.78	380149AC8	GMCAR 2021-2 A3	0.51%	4/16/2026	10,023.78		

Quarterly Portfolio Transactions

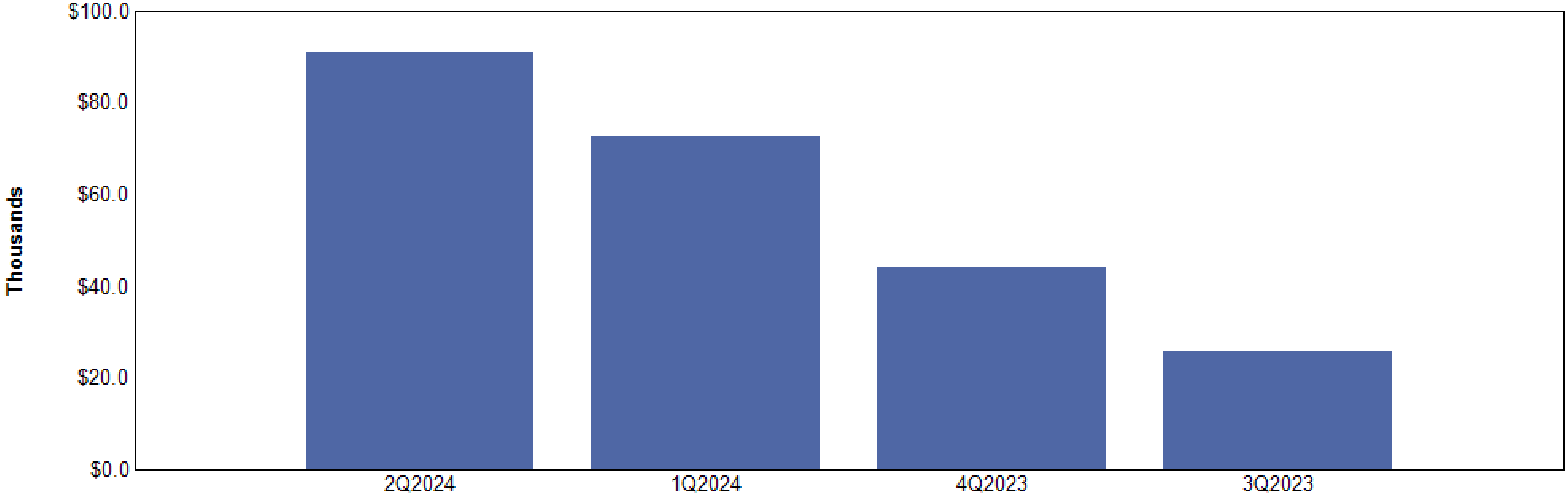
Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
6/16/2024	6/16/2024	17,554.87	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	17,554.87		
6/16/2024	6/16/2024	16,973.25	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	16,973.25		
6/16/2024	6/16/2024	21,146.55	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	21,146.55		
6/20/2024	6/20/2024	29,183.06	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	29,183.06		
6/20/2024	6/20/2024	29,471.63	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	29,471.63		
6/21/2024	6/21/2024	22,011.91	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	22,011.91		
Total PAYDOWNS		**3,320,821.39**					**3,320,821.39**		**0.00**
SELL									
4/2/2024	4/4/2024	195,000.00	025816CQ0	AMERICAN EXPRESS CO CORP NOTES (CALLABLE	2.25%	3/4/2025	189,913.43		-5,392.18
4/2/2024	4/4/2024	250,000.00	025816CQ0	AMERICAN EXPRESS CO CORP NOTES (CALLABLE	2.25%	3/4/2025	243,478.75		-6,733.25
4/4/2024	4/8/2024	400,000.00	830505AX1	SKANDINAVISKA ENSKILDA CORPORATE NOTES	3.70%	6/9/2025	397,684.22		-7,002.29
4/4/2024	4/8/2024	410,000.00	74256LET2	PRINCIPAL LFE GLB FND II NOTES	1.37%	1/10/2025	398,922.26		-12,119.76
4/5/2024	4/9/2024	770,000.00	55608PBJ2	MACQUARIE BANK LTD CORPORATE NOTES	3.23%	3/21/2025	756,090.34		-15,153.60
4/5/2024	4/9/2024	225,000.00	74368CBL7	PROTECTIVE LIFE GLOBAL NOTES	3.21%	3/28/2025	220,469.24		-4,752.00
4/8/2024	4/9/2024	400,000.00	91282CEY3	US TREASURY NOTES	3.00%	7/15/2025	393,177.20		-9,302.67
5/2/2024	5/6/2024	3,500,000.00	91282CEY3	US TREASURY NOTES	3.00%	7/15/2025	3,447,405.35		-82,246.82
5/7/2024	5/9/2024	430,000.00	14913R2Z9	CATERPILLAR FINL SERVICE CORPORATE NOTES	3.65%	8/12/2025	425,459.56		-8,115.03

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
SELL									
5/8/2024	5/13/2024	777,444.34	3137BJP64	FHMS K046 A2	3.20%	3/1/2025	763,454.88		-5,649.70
5/9/2024	5/10/2024	300,000.00	91282CEY3	US TREASURY NOTES	3.00%	7/15/2025	295,848.60		-6,794.01
5/13/2024	5/15/2024	250,000.00	539830BU2	LOCKHEED MARTIN CORP NOTES (CALLABLE)	4.95%	10/15/2025	250,606.25		-85.46
5/20/2024	5/22/2024	420,000.00	86959LAJ2	SVENSKA HANDELSBANKEN AB CORPORATE	3.65%	6/10/2025	418,922.70		-7,813.93
5/28/2024	5/29/2024	1,205,000.00	53522KAB9	LINDE INC/CT CORPORATE NOTES (CALLABLE)	4.70%	12/5/2025	1,224,095.23		-7,619.34
5/28/2024	5/29/2024	770,000.00	882508CE2	TEXAS INSTRUMENTS CORP NOTES (CALLABLE)	4.60%	2/8/2027	774,961.37		-5,514.06
5/28/2024	5/29/2024	800,000.00	459200KW0	IBM CORP CORPORATE NOTES	4.50%	2/6/2026	802,532.00		-7,879.34
5/28/2024	5/29/2024	1,080,000.00	961214FL2	WESTPAC BANKING CORP CORPORATE NOTES	5.51%	11/17/2025	1,085,332.32		3,348.00
5/28/2024	5/29/2024	230,000.00	713448FW3	PEPSICO INC CORPORATE NOTES (CALLABLE)	5.12%	11/10/2026	231,293.72		722.98
5/28/2024	5/29/2024	640,000.00	24422EWP0	JOHN DEERE CAPITAL CORP CORPORATE NOTES	4.80%	1/9/2026	648,228.27		-3,556.47
6/4/2024	6/5/2024	790,000.00	58989V2E3	MET TOWER GLOBAL FUNDING NOTES	3.70%	6/13/2025	790,495.94		-13,206.02
6/4/2024	6/5/2024	1,330,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	1,304,429.83		-27,582.97
6/12/2024	6/13/2024	230,000.00	17252MAP5	CINTAS CORPORATION NO. 2 CORP NOTE (CALL	3.45%	5/1/2025	226,939.85		-3,971.01
6/12/2024	6/13/2024	385,000.00	459200KS9	IBM CORP CORPORATE NOTES	4.00%	7/27/2025	385,547.13		-5,270.65
Total SELL		**15,787,444.34**					**15,675,288.44**		**-241,689.58**

Portfolio Review:
CFX- 2012A SUBORDINATE-INTEREST

Accrual Basis Earnings - CFX- 2012A SUBORDINATE-INTEREST



Accrual Basis Earnings	2Q2024	1Q2024	4Q2023	3Q2023
Interest Earned[1]	$1,806	$19,337	$2,613	$13,565
Realized Gains / (Losses)[2]	-	-	-	-
Change in Amortized Cost	$89,261	$53,188	$41,591	$12,114
Total Earnings	**$91,066**	**$72,524**	**$44,204**	**$25,679**

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

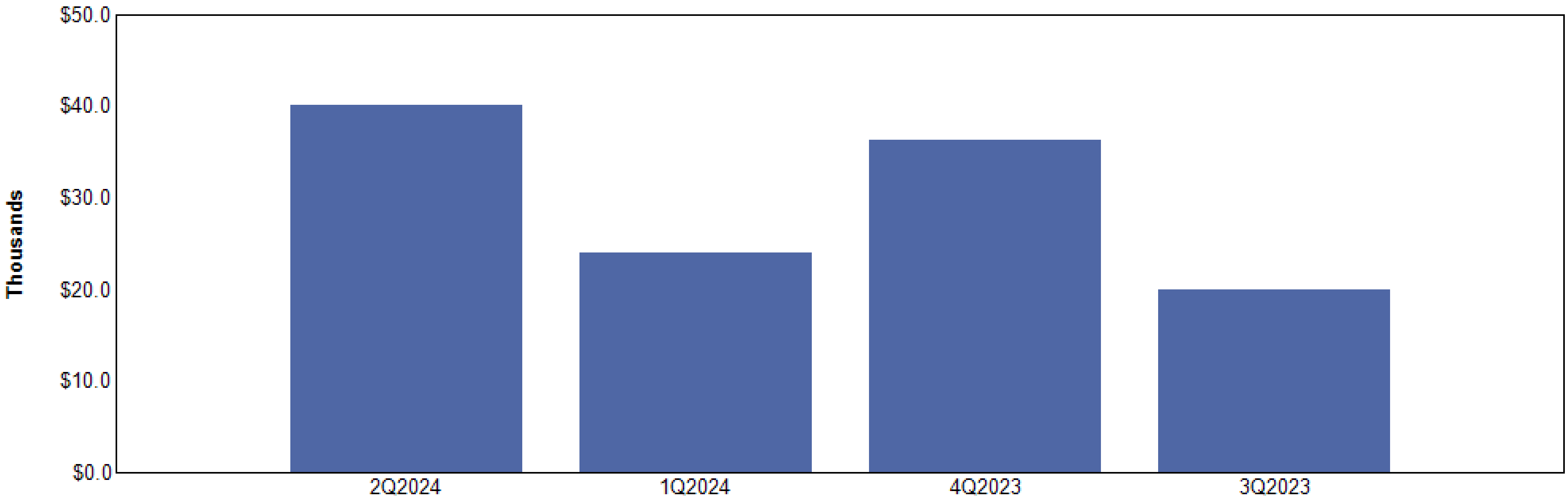
Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Managed Account Sub Total		0.00					0.00	0.00	0.00	0.00	0.00
Securities Sub Total		$0.00					$0.00	0.00%	$0.00	$0.00	$0.00
Accrued Interest											$0.00
Total Investments											$0.00

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
BUY									
4/19/2024	4/22/2024	710,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	703,180.31	5.29%	
5/14/2024	5/15/2024	709,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	704,553.58	5.28%	
Total BUY		**1,419,000.00**					**1,407,733.89**		**0.00**
INTEREST									
4/1/2024	4/1/2024		MONEY0002	MONEY MARKET FUND			603.04		
5/1/2024	5/1/2024		MONEY0002	MONEY MARKET FUND			999.05		
6/3/2024	6/3/2024		MONEY0002	MONEY MARKET FUND			203.44		
Total INTEREST		**0.00**					**1,805.53**		**0.00**
MATURITY									
6/18/2024	6/18/2024	730,000.00	912797KF3	WI TREASURY SEC. BILLS	0.00%	6/18/2024	730,000.00		
6/27/2024	6/27/2024	714,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	714,000.00		
6/27/2024	6/27/2024	710,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	710,000.00		
6/27/2024	6/27/2024	4,990,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	4,990,000.00		
6/27/2024	6/27/2024	709,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	709,000.00		
Total MATURITY		**7,853,000.00**					**7,853,000.00**		**0.00**

Portfolio Review:
CFX- 2016 A SINKING FUNDS- INTEREST

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



Accrual Basis Earnings	2Q2024	1Q2024	4Q2023	3Q2023
Interest Earned[1]	$1,467	$7,208	$2,149	$10,123
Realized Gains / (Losses)[2]	-	-	-	-
Change in Amortized Cost	$38,569	$16,745	$34,195	$9,864
Total Earnings	**$40,036**	**$23,953**	**$36,343**	**$19,987**

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

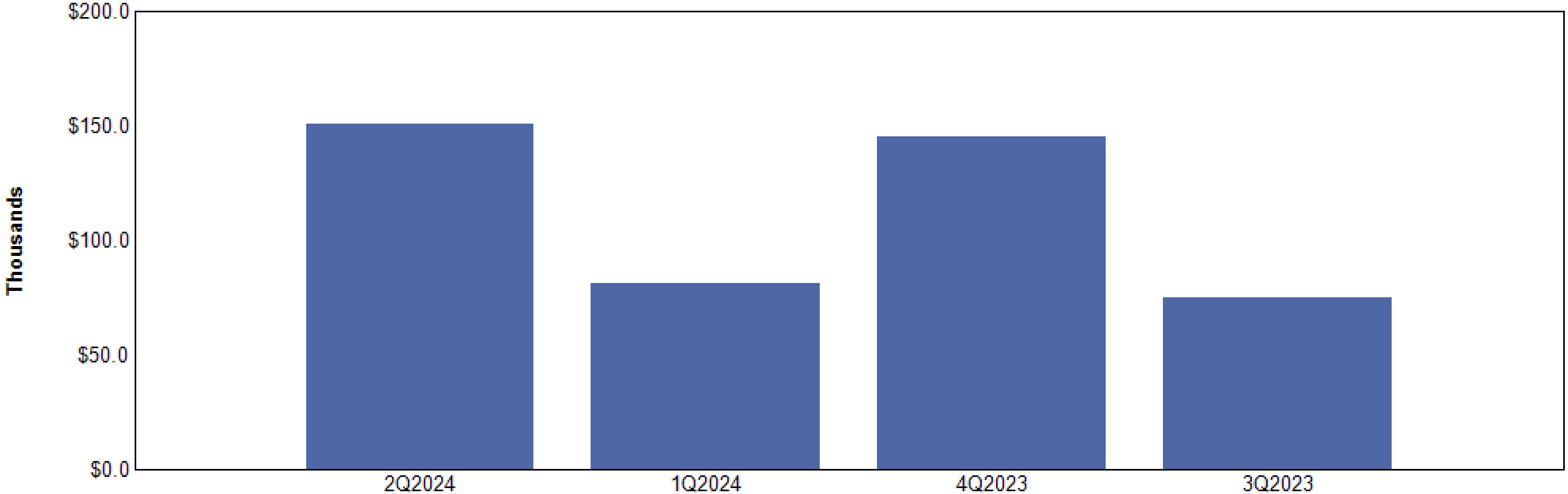
Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Managed Account Sub Total		**0.00**					**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Securities Sub Total		**$0.00**					**$0.00**	**0.00%**	**$0.00**	**$0.00**	**$0.00**
Accrued Interest											**$0.00**
Total Investments											**$0.00**

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
BUY									
4/19/2024	4/22/2024	575,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	569,477.01	5.29%	
5/14/2024	5/15/2024	573,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	569,406.49	5.28%	
Total BUY		**1,148,000.00**					**1,138,883.50**		**0.00**
INTEREST									
4/1/2024	4/1/2024		MONEY0002	MONEY MARKET FUND			493.22		
5/1/2024	5/1/2024		MONEY0002	MONEY MARKET FUND			808.34		
6/3/2024	6/3/2024		MONEY0002	MONEY MARKET FUND			165.37		
Total INTEREST		**0.00**					**1,466.93**		**0.00**
MATURITY									
6/18/2024	6/18/2024	580,000.00	912797KF3	WI TREASURY SEC. BILLS	0.00%	6/18/2024	580,000.00		
6/27/2024	6/27/2024	573,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	573,000.00		
6/27/2024	6/27/2024	575,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	575,000.00		
6/27/2024	6/27/2024	580,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	580,000.00		
6/27/2024	6/27/2024	1,283,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	1,283,000.00		
Total MATURITY		**3,591,000.00**					**3,591,000.00**		**0.00**

Portfolio Review:
CFX- 2016 B SINKING FUNDS- INTEREST

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



Accrual Basis Earnings	2Q2024	1Q2024	4Q2023	3Q2023
Interest Earned[1]	$5,724	$24,179	$8,280	$37,585
Realized Gains / (Losses)[2]	-	-	-	-
Change in Amortized Cost	$144,893	$57,400	$137,208	$37,769
Total Earnings	**$150,617**	**$81,579**	**$145,488**	**$75,354**

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
Managed Account Sub Total		**0.00**					**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Securities Sub Total		**$0.00**					**$0.00**	**0.00%**	**$0.00**	**$0.00**	**$0.00**
Accrued Interest											**$0.00**
Total Investments											**$0.00**

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
BUY									
4/19/2024	4/22/2024	2,398,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	2,374,966.73	5.29%	
5/14/2024	5/15/2024	2,391,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	2,376,005.08	5.28%	
Total BUY		**4,789,000.00**					**4,750,971.81**		**0.00**
INTEREST									
4/1/2024	4/1/2024		MONEY0002	MONEY MARKET FUND			1,911.45		
5/1/2024	5/1/2024		MONEY0002	MONEY MARKET FUND			3,169.49		
6/3/2024	6/3/2024		MONEY0002	MONEY MARKET FUND			642.58		
Total INTEREST		**0.00**					**5,723.52**		**0.00**
MATURITY									
6/18/2024	6/18/2024	2,425,000.00	912797KF3	WI TREASURY SEC. BILLS	0.00%	6/18/2024	2,425,000.00		
6/27/2024	6/27/2024	2,391,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	2,391,000.00		
6/27/2024	6/27/2024	2,411,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	2,411,000.00		
6/27/2024	6/27/2024	2,398,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	2,398,000.00		
6/27/2024	6/27/2024	4,043,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	4,043,000.00		
Total MATURITY		**13,668,000.00**					**13,668,000.00**		**0.00**

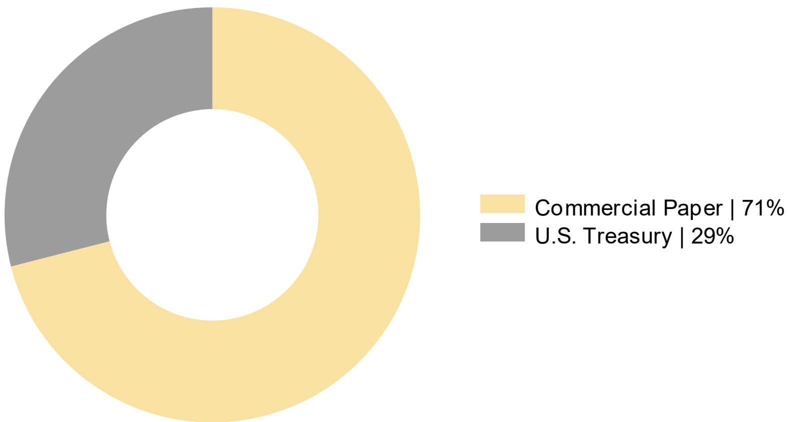
Portfolio Review:
CFX- 2017A DEBT SERVICE RESERVE FUND

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

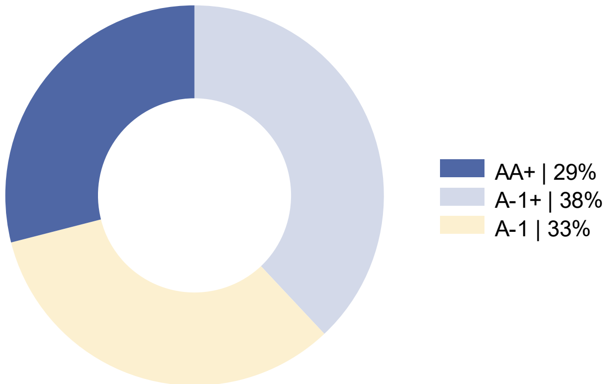
Portfolio Statistics

Total Market Value	$15,644,925.85
Securities Sub-Total	*$4,015,962.91*
Accrued Interest	*$33.59*
Cash	*$11,628,929.35*
Portfolio Effective Duration	1.02 years
Yield At Cost	5.08%
Yield At Market	5.44%
Portfolio Credit Quality	AA

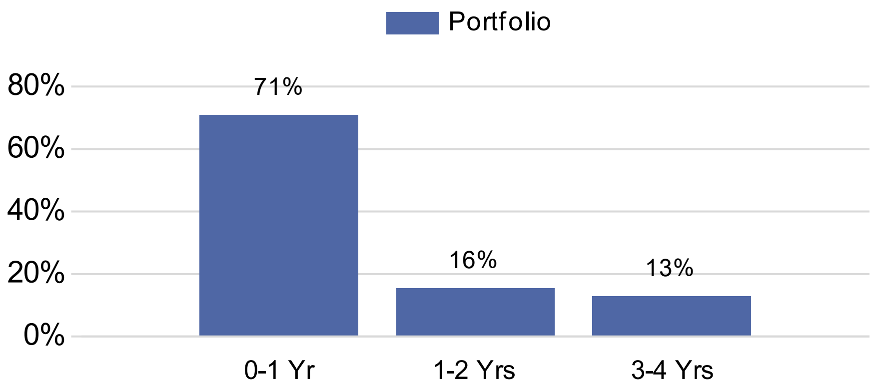
Sector Allocation



Credit Quality - S&P

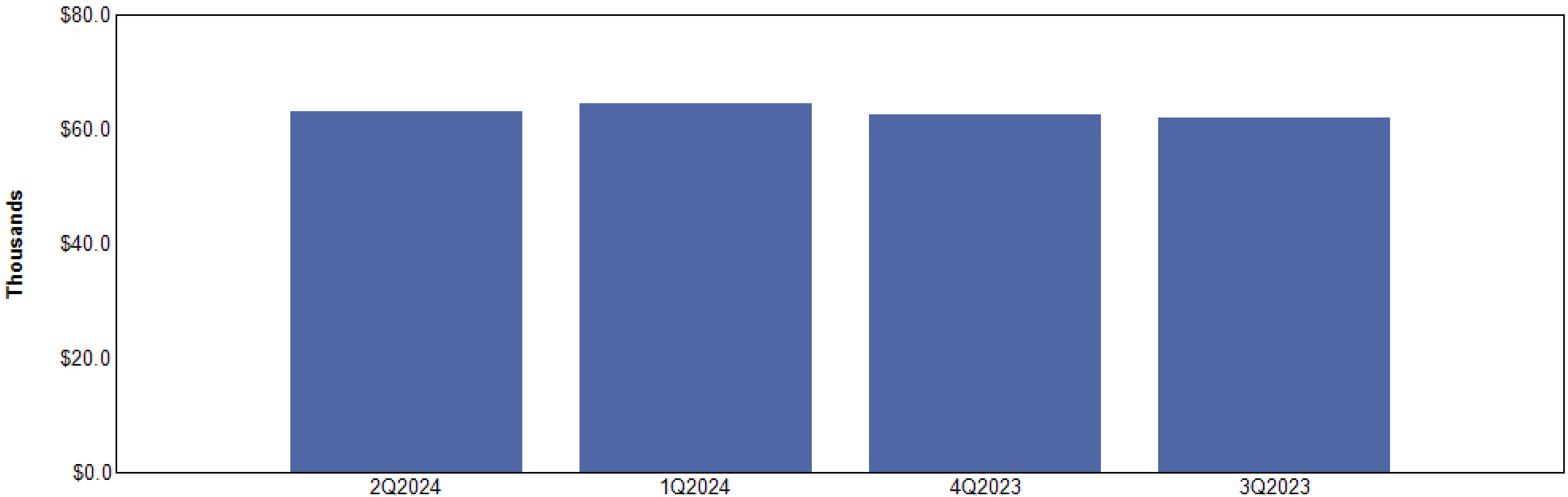


Duration Distribution



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	2Q2024	1Q2024	4Q2023	3Q2023
Interest Earned[1]	$60,790	$60,560	$59,019	$60,002
Realized Gains / (Losses)[2]	-	-	-	-
Change in Amortized Cost	$2,408	$3,809	$3,434	$1,945
Total Earnings	**$63,198**	**$64,369**	**$62,453**	**$61,946**

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.*

© PFM Asset Management LLC | pfmam.com

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 12/31/2020 0.375% 12/31/2025	91282CBC4	210,000.00	AA+	Aaa	1/3/2023	1/4/2023	188,220.70	4.10	2.14	199,070.46	196,350.00
US TREASURY NOTES DTD 06/30/2021 0.875% 06/30/2026	91282CCJ8	480,000.00	AA+	Aaa	4/8/2024	4/9/2024	441,618.75	4.70	11.41	445,541.96	445,274.98
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	20.04	530,996.61	521,965.63
Security Type Sub-Total		**1,280,000.00**					**1,153,925.39**	**4.29**	**33.59**	**1,175,609.03**	**1,163,590.61**
Commercial Paper											
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	449,525.75	449,307.45
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	446,820.25	446,735.25
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	444,988.50	444,532.95
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	590,321.33	589,125.00
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	489,800.00	489,071.00
CREDIT AGRICOLE CIB NY COMM PAPER DTD 06/07/2024 0.000% 03/04/2025	22533TQ41	450,000.00	A-1	P-1	6/10/2024	6/11/2024	432,510.50	5.47	0.00	433,825.50	433,600.65
Security Type Sub-Total		**2,900,000.00**					**2,792,225.79**	**5.40**	**0.00**	**2,855,281.33**	**2,852,372.30**

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
Managed Account Sub Total		**4,180,000.00**					**3,946,151.18**	**5.08**	**33.59**	**4,030,890.36**	**4,015,962.91**
Securities Sub Total		**$4,180,000.00**					**$3,946,151.18**	**5.08%**	**$33.59**	**$4,030,890.36**	**$4,015,962.91**
Accrued Interest											**$33.59**
Total Investments											**$4,015,996.50**

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
BUY									
4/8/2024	4/9/2024	480,000.00	91282CCJ8	US TREASURY NOTES	0.87%	6/30/2026	442,772.60	4.70%	
6/10/2024	6/11/2024	450,000.00	22533TQ41	CREDIT AGRICOLE CIB NY COMM PAPER	0.00%	3/4/2025	432,510.50	5.47%	
Total BUY		**930,000.00**					**875,283.10**		**0.00**
INTEREST									
4/1/2024	4/1/2024		MONEY0002	MONEY MARKET FUND			415.64		
5/1/2024	5/1/2024		MONEY0002	MONEY MARKET FUND			564.15		
6/3/2024	6/3/2024		MONEY0002	MONEY MARKET FUND			67.82		
6/30/2024	6/30/2024	210,000.00	91282CBC4	US TREASURY NOTES	0.37%	12/31/2025	393.75		
6/30/2024	6/30/2024	480,000.00	91282CCJ8	US TREASURY NOTES	0.87%	6/30/2026	2,100.00		
6/30/2024	6/30/2024	590,000.00	91282CCH2	US TREASURY NOTES	1.25%	6/30/2028	3,687.50		
Total INTEREST		**1,280,000.00**					**7,228.86**		**0.00**
MATURITY									
6/7/2024	6/7/2024	450,000.00	22533TF76	CREDIT AGRICOLE CIB NY COMM PAPER	0.00%	6/7/2024	450,000.00		
6/30/2024	6/30/2024	11,475,000.00	912828XX3	US TREASURY NOTES	2.00%	6/30/2024	11,589,750.00		
Total MATURITY		**11,925,000.00**					**12,039,750.00**		**0.00**

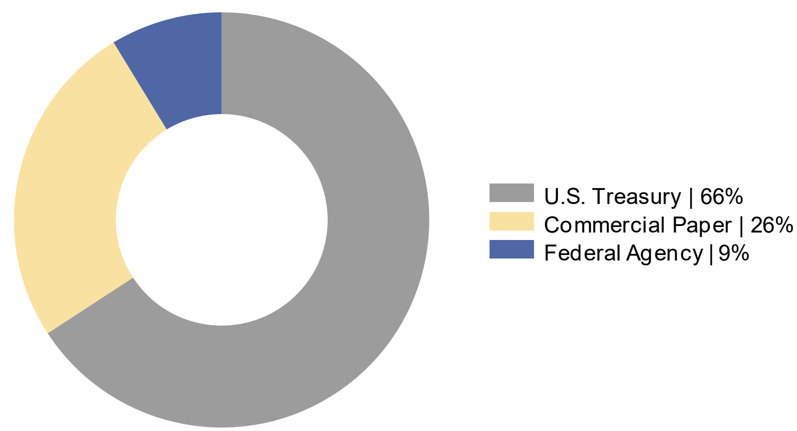
Portfolio Review:
CFX- 2016 B DEBT SERVICE RESERVE FUNDS

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

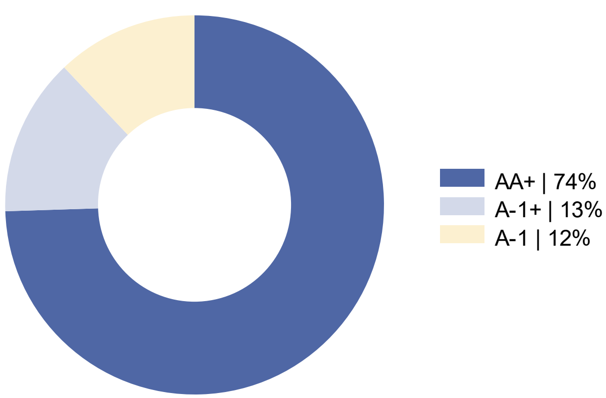
Portfolio Statistics

Total Market Value	$50,697,734.69
Securities Sub-Total	*$37,164,797.42*
Accrued Interest	*$4,499.82*
Cash	*$13,528,437.45*
Portfolio Effective Duration	2.08 years
Yield At Cost	4.08%
Yield At Market	4.96%
Portfolio Credit Quality	AA

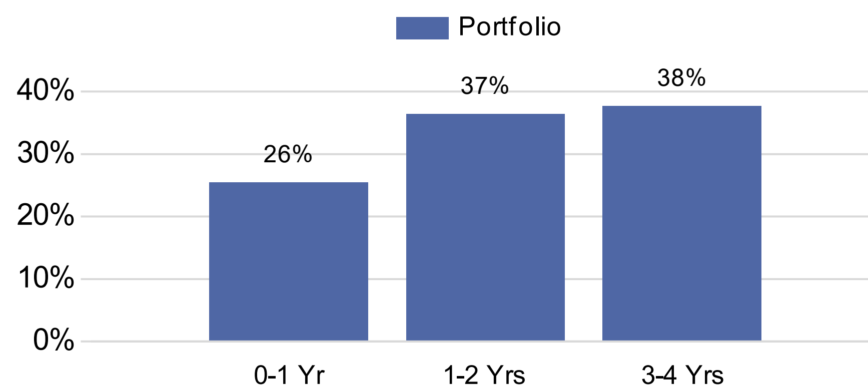
Sector Allocation



Credit Quality - S&P

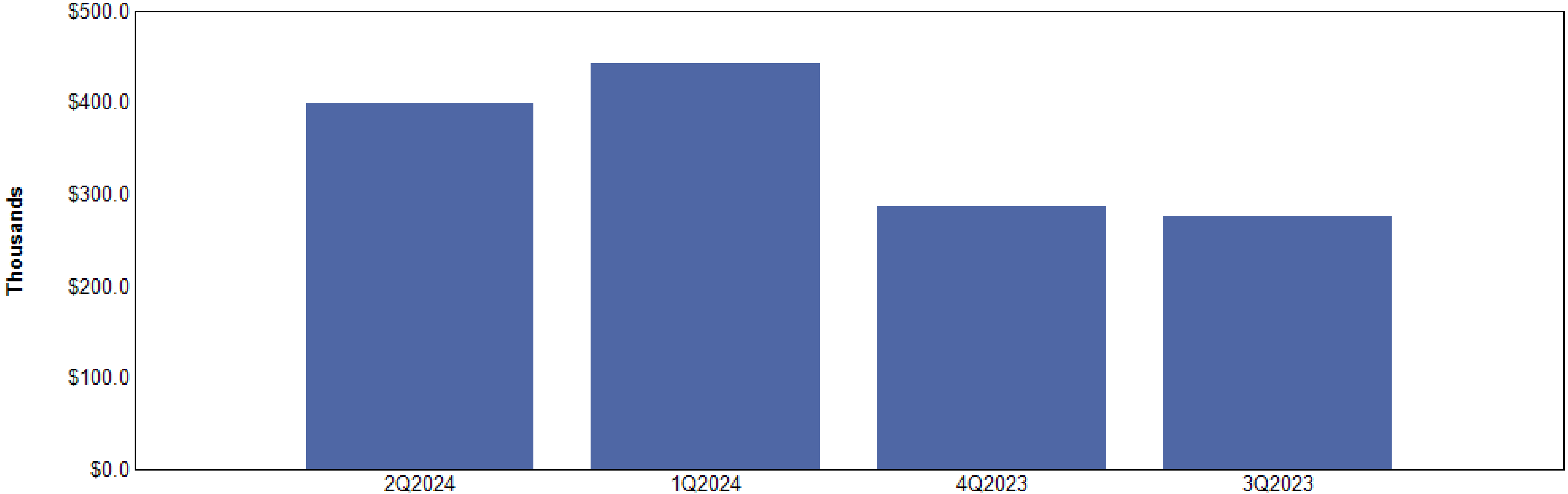


Duration Distribution



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	2Q2024	1Q2024	4Q2023	3Q2023
Interest Earned[1]	$149,677	$174,864	$102,025	$100,671
Realized Gains / (Losses)[2]	-	-	-	-
Change in Amortized Cost	$249,731	$267,169	$184,514	$176,379
Total Earnings	**$399,408**	**$442,033**	**$286,539**	**$277,050**

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 12/31/2020 0.375% 12/31/2025	91282CBC4	9,460,000.00	AA+	Aaa	1/3/2023	1/4/2023	8,478,894.53	4.10	96.40	8,967,650.37	8,845,100.00
US TREASURY NOTES DTD 07/01/2019 1.875% 06/30/2026	9128287B0	1,600,000.00	AA+	Aaa	6/6/2024	6/7/2024	1,512,375.00	4.69	81.52	1,515,167.83	1,514,000.00
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	108.98	1,028,263.31	1,015,270.31
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	480.30	12,757,632.41	12,509,481.25
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	21.06	557,996.44	548,506.25
Security Type Sub-Total		**26,855,000.00**					**24,148,061.73**	**4.05**	**788.26**	**24,826,710.36**	**24,432,357.81**
Federal Agency											
FEDERAL HOME LOAN BANK NOTES DTD 09/11/2020 0.375% 09/04/2025	3130AK5E2	2,430,000.00	AA+	Aaa	9/10/2020	9/11/2020	2,422,710.00	0.44	2,961.56	2,428,276.69	2,298,719.25
FANNIE MAE NOTES DTD 11/12/2020 0.500% 11/07/2025	3135G06G3	1,000,000.00	AA+	Aaa	1/29/2021	2/1/2021	1,002,200.00	0.45	750.00	1,000,624.60	942,243.00
Security Type Sub-Total		**3,430,000.00**					**3,424,910.00**	**0.44**	**3,711.56**	**3,428,901.29**	**3,240,962.25**
Commercial Paper											
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	1,523,392.82	1,522,653.03
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	1,489,400.83	1,489,117.50
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	1,483,295.00	1,481,776.50
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	1,992,334.50	1,988,296.88

© PFM Asset Management LLC | pfmam.com

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											
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	1,518,380.00	1,516,120.10
CREDIT AGRICOLE CIB NY COMM PAPER DTD 06/07/2024 0.000% 03/04/2025	22533TQ41	1,550,000.00	A-1	P-1	6/10/2024	6/11/2024	1,489,758.39	5.47	0.00	1,494,287.83	1,493,513.35
Security Type Sub-Total		**9,650,000.00**					**9,291,534.49**	**5.41**	**0.00**	**9,501,090.98**	**9,491,477.36**
Managed Account Sub Total		**39,935,000.00**					**36,864,506.22**	**4.08**	**4,499.82**	**37,756,702.63**	**37,164,797.42**
Securities Sub Total		**$39,935,000.00**					**$36,864,506.22**	**4.08%**	**$4,499.82**	**$37,756,702.63**	**$37,164,797.42**
Accrued Interest											**$4,499.82**
Total Investments											**$37,169,297.24**

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
BUY									
6/6/2024	6/7/2024	1,600,000.00	9128287B0	US TREASURY NOTES	1.87%	6/30/2026	1,525,479.40	4.69%	
6/10/2024	6/11/2024	1,550,000.00	22533TQ41	CREDIT AGRICOLE CIB NY COMM PAPER	0.00%	3/4/2025	1,489,758.39	5.47%	
Total BUY		**3,150,000.00**					**3,015,237.79**		**0.00**
INTEREST									
4/1/2024	4/1/2024		MONEY0002	MONEY MARKET FUND			1,307.94		
5/1/2024	5/1/2024		MONEY0002	MONEY MARKET FUND			6,102.69		
5/7/2024	5/7/2024	1,000,000.00	3135G06G3	FANNIE MAE NOTES	0.50%	11/7/2025	2,500.00		
6/3/2024	6/3/2024		MONEY0002	MONEY MARKET FUND			6,349.99		
6/30/2024	6/30/2024	14,760,000.00	91282CCH2	US TREASURY NOTES	1.25%	6/30/2028	92,250.00		
6/30/2024	6/30/2024	1,035,000.00	91282CGC9	US TREASURY NOTES	3.87%	12/31/2027	20,053.13		
6/30/2024	6/30/2024	9,460,000.00	91282CBC4	US TREASURY NOTES	0.37%	12/31/2025	17,737.50		
6/30/2024	6/30/2024	1,600,000.00	9128287B0	US TREASURY NOTES	1.87%	6/30/2026	15,000.00		
Total INTEREST		**27,855,000.00**					**161,301.25**		**0.00**
MATURITY									
6/7/2024	6/7/2024	1,500,000.00	22533TF76	CREDIT AGRICOLE CIB NY COMM PAPER	0.00%	6/7/2024	1,500,000.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
MATURITY									
6/30/2024	6/30/2024	13,225,000.00	912828XX3	US TREASURY NOTES	2.00%	6/30/2024	13,357,250.00		
Total MATURITY		**14,725,000.00**					**14,857,250.00**		**0.00**

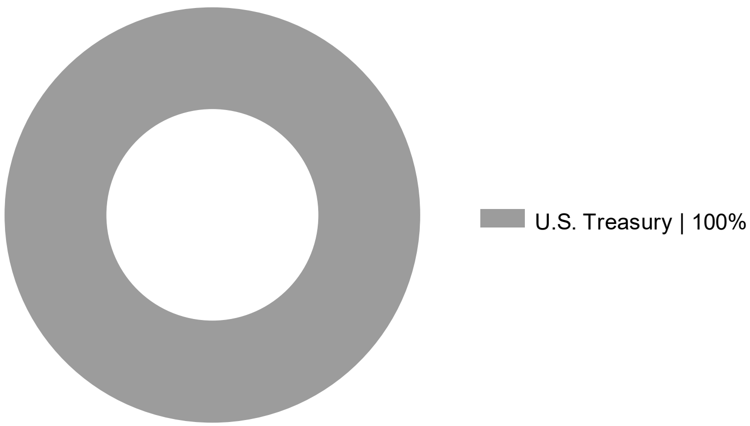
Portfolio Review:
CFX- JR LIEN SERIES 2015 TIFIA DSR

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

Portfolio Statistics

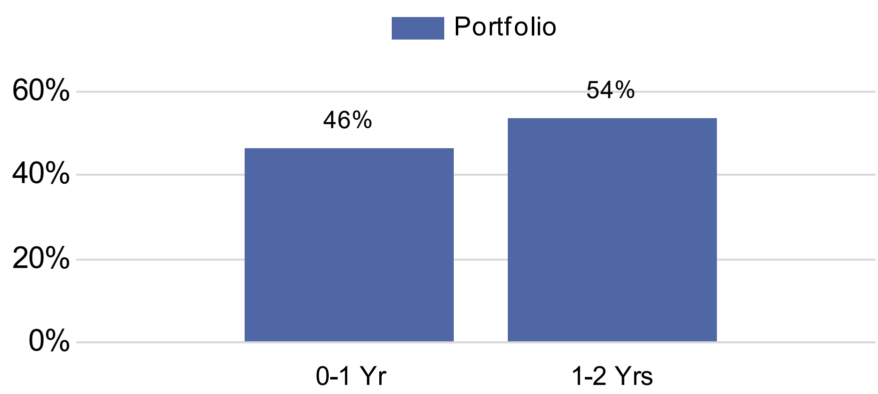
Total Market Value	$11,435,021.53
Securities Sub-Total	*$11,083,625.00*
Accrued Interest	*$383.92*
Cash	*$351,012.61*
Portfolio Effective Duration	1.04 years
Yield At Cost	2.43%
Yield At Market	5.11%
Portfolio Credit Quality	AA

Sector Allocation



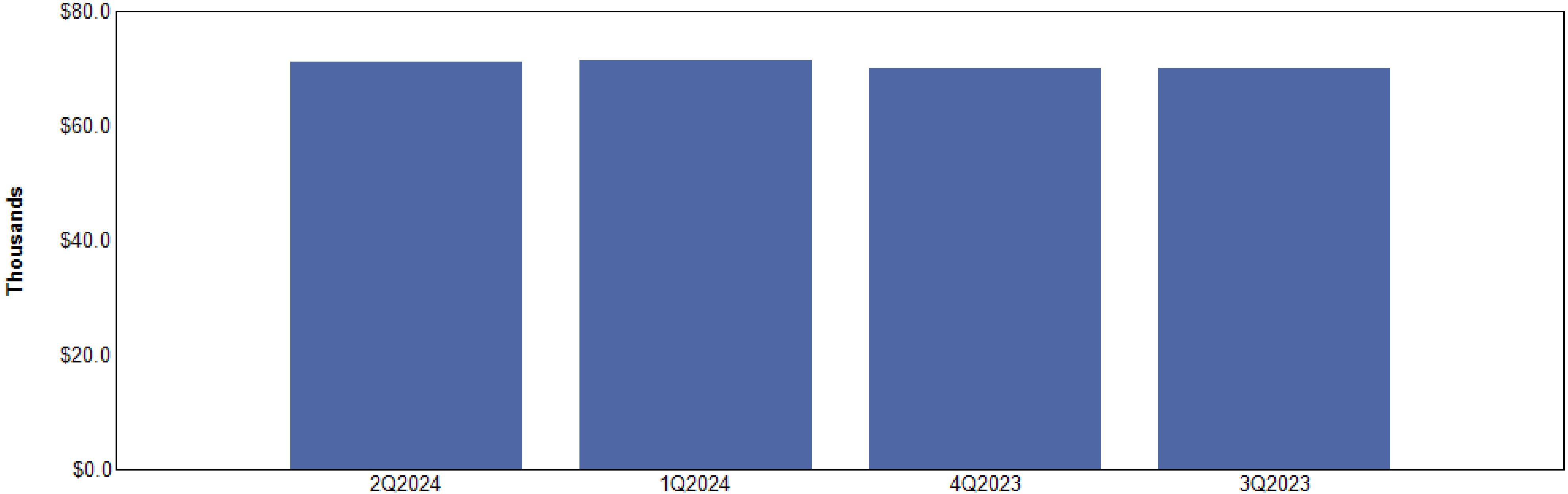
Credit Quality - S&P

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	2Q2024	1Q2024	4Q2023	3Q2023
Interest Earned[1]	$35,331	$36,249	$36,042	$36,198
Realized Gains / (Losses)[2]	-	-	-	-
Change in Amortized Cost	$35,791	$35,043	$33,978	$33,852
Total Earnings	**$71,123**	**$71,292**	**$70,020**	**$70,049**

1. *Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.*
2. *Realized gains / (losses) are shown on an amortized cost basis.*

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
US TREASURY NOTES DTD 01/02/2018 2.250% 12/31/2024	9128283P3	5,220,000.00	AA+	Aaa	8/18/2021	8/19/2021	5,524,635.94	0.50	319.16	5,265,323.88	5,141,700.00
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	64.76	6,024,251.38	5,941,925.00
Security Type Sub-Total		**11,575,000.00**					**11,220,552.93**	**2.43**	**383.92**	**11,289,575.26**	**11,083,625.00**
Managed Account Sub Total		**11,575,000.00**					**11,220,552.93**	**2.43**	**383.92**	**11,289,575.26**	**11,083,625.00**
Securities Sub Total		**$11,575,000.00**					**$11,220,552.93**	**2.43%**	**$383.92**	**$11,289,575.26**	**$11,083,625.00**
Accrued Interest											**$383.92**
Total Investments											**$11,084,008.92**

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
BUY									
5/14/2024	5/15/2024	1,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	993.73	5.28%	
Total BUY		**1,000.00**					**993.73**		**0.00**
INTEREST									
4/1/2024	4/1/2024		MONEY0002	MONEY MARKET FUND			5.94		
5/1/2024	5/1/2024		MONEY0002	MONEY MARKET FUND			5.76		
6/3/2024	6/3/2024		MONEY0002	MONEY MARKET FUND			3.59		
6/30/2024	6/30/2024	5,220,000.00	9128283P3	US TREASURY NOTES	2.25%	12/31/2024	58,725.00		
6/30/2024	6/30/2024	6,355,000.00	91282CBC4	US TREASURY NOTES	0.37%	12/31/2025	11,915.63		
Total INTEREST		**11,575,000.00**					**70,655.92**		**0.00**
MATURITY									
6/27/2024	6/27/2024	1,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	1,000.00		
6/27/2024	6/27/2024	279,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	279,000.00		
Total MATURITY		**280,000.00**					**280,000.00**		**0.00**

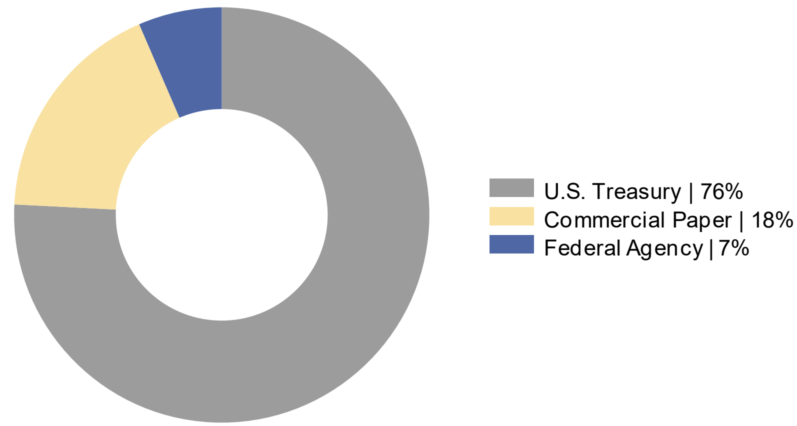
Portfolio Review:
CFX- SF-DSRA

Portfolio Snapshot - CFX- SF-DSRA[1]

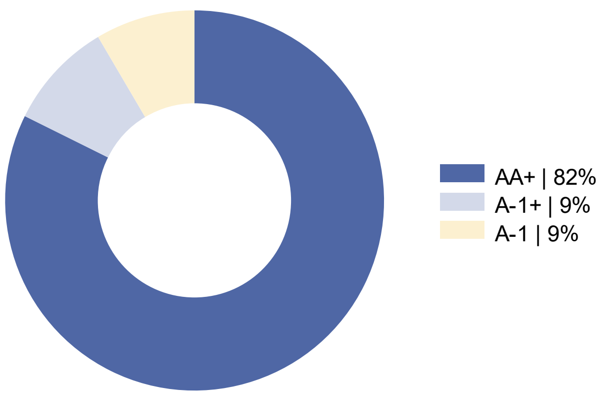
Portfolio Statistics

Total Market Value	$15,809,472.93
Securities Sub-Total	*$15,571,736.00*
Accrued Interest	*$1,822.22*
Cash	*$235,914.71*
Portfolio Effective Duration	2.35 years
Yield At Cost	4.18%
Yield At Market	4.82%
Portfolio Credit Quality	AA

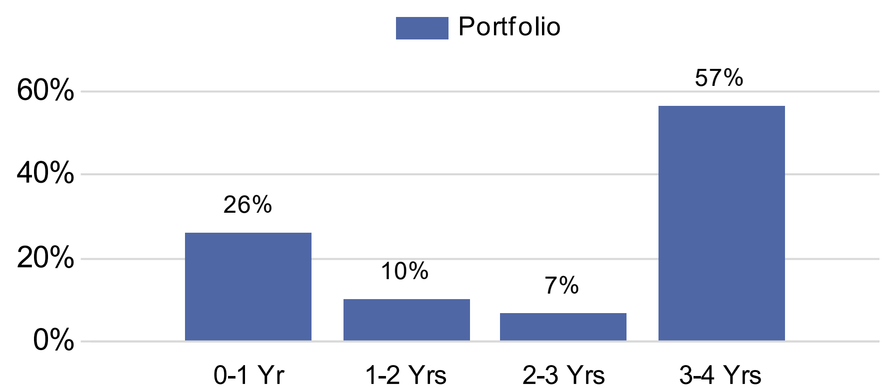
Sector Allocation



Credit Quality - S&P

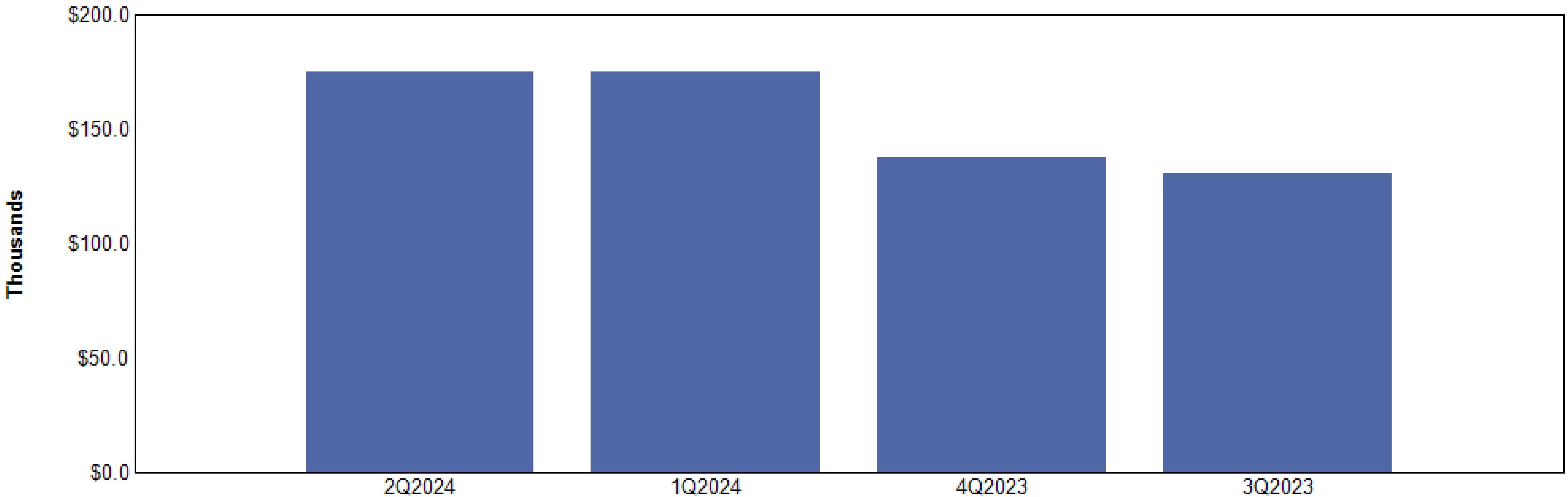


Duration Distribution



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	2Q2024	1Q2024	4Q2023	3Q2023
Interest Earned[1]	$93,408	$98,888	$81,113	$83,221
Realized Gains / (Losses)[2]	$8,870	-	-	-
Change in Amortized Cost	$72,736	$76,458	$56,782	$47,225
Total Earnings	**$175,014**	**$175,346**	**$137,895**	**$130,446**

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.*

© PFM Asset Management LLC | pfmam.com

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	63.96	1,325,148.73	1,321,252.41
US TREASURY NOTES DTD 12/31/2020 0.375% 12/31/2025	91282CBC4	110,000.00	AA+	Aaa	1/3/2023	1/4/2023	98,591.80	4.10	1.12	104,275.01	102,850.00
US TREASURY NOTES DTD 06/30/2021 0.875% 06/30/2026	91282CCJ8	525,000.00	AA+	Aaa	4/8/2024	4/9/2024	483,020.51	4.70	12.48	487,311.52	487,019.51
US TREASURY NOTES DTD 06/30/2022 3.250% 06/30/2027	91282CEW7	1,090,000.00	AA+	Aaa	6/6/2024	6/7/2024	1,052,275.78	4.47	96.26	1,053,085.60	1,051,850.00
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	788.16	7,436,281.04	7,342,317.19
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	7.81	206,998.68	203,478.12
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	49.93	1,326,288.51	1,300,490.63
Security Type Sub-Total		**12,255,000.00**					**11,873,745.90**	**4.21**	**1,019.72**	**11,939,389.09**	**11,809,257.86**
Federal Agency											
FANNIE MAE NOTES DTD 11/12/2020 0.500% 11/07/2025	3135G06G3	1,070,000.00	AA+	Aaa	1/29/2021	2/1/2021	1,072,354.00	0.45	802.50	1,070,668.32	1,008,200.01
Security Type Sub-Total		**1,070,000.00**					**1,072,354.00**	**0.45**	**802.50**	**1,070,668.32**	**1,008,200.01**
Commercial Paper											
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	449,525.75	449,307.45
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	446,820.25	446,735.25
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	444,988.50	444,532.95

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											
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	516,531.17	515,484.38
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	465,310.00	464,617.45
CREDIT AGRICOLE CIB NY COMM PAPER DTD 06/07/2024 0.000% 03/04/2025	22533TQ41	450,000.00	A-1	P-1	6/10/2024	6/11/2024	432,510.50	5.47	0.00	433,825.50	433,600.65
Security Type Sub-Total		**2,800,000.00**					**2,695,913.34**	**5.41**	**0.00**	**2,757,001.17**	**2,754,278.13**
Managed Account Sub Total		**16,125,000.00**					**15,642,013.24**	**4.18**	**1,822.22**	**15,767,058.58**	**15,571,736.00**
Securities Sub Total		**$16,125,000.00**					**$15,642,013.24**	**4.18%**	**$1,822.22**	**$15,767,058.58**	**$15,571,736.00**
Accrued Interest											**$1,822.22**
Total Investments											**$15,573,558.22**

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
BUY									
4/8/2024	4/9/2024	525,000.00	91282CCJ8	US TREASURY NOTES	0.87%	6/30/2026	484,282.53	4.70%	
6/6/2024	6/7/2024	1,090,000.00	91282CEW7	US TREASURY NOTES	3.25%	6/30/2027	1,067,749.89	4.47%	
6/10/2024	6/11/2024	450,000.00	22533TQ41	CREDIT AGRICOLE CIB NY COMM PAPER	0.00%	3/4/2025	432,510.50	5.47%	
Total BUY		**2,065,000.00**					**1,984,542.92**		**0.00**
INTEREST									
4/1/2024	4/1/2024		MONEY0002	MONEY MARKET FUND			504.42		
5/1/2024	5/1/2024		MONEY0002	MONEY MARKET FUND			606.54		
5/7/2024	5/7/2024	1,070,000.00	3135G06G3	FANNIE MAE NOTES	0.50%	11/7/2025	2,675.00		
6/3/2024	6/3/2024		MONEY0002	MONEY MARKET FUND			72.75		
6/30/2024	6/30/2024	1,090,000.00	91282CEW7	US TREASURY NOTES	3.25%	6/30/2027	17,712.50		
6/30/2024	6/30/2024	110,000.00	91282CBC4	US TREASURY NOTES	0.37%	12/31/2025	206.25		
6/30/2024	6/30/2024	1,700,000.00	91282CCH2	US TREASURY NOTES	1.25%	6/30/2028	10,625.00		
6/30/2024	6/30/2024	525,000.00	91282CCJ8	US TREASURY NOTES	0.87%	6/30/2026	2,296.88		
6/30/2024	6/30/2024	1,345,000.00	912828YY0	US TREASURY NOTES	1.75%	12/31/2024	11,768.75		
6/30/2024	6/30/2024	7,485,000.00	91282CGC9	US TREASURY NOTES	3.87%	12/31/2027	145,021.88		
Total INTEREST		**13,325,000.00**					**191,489.97**		**0.00**

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
MATURITY									
6/7/2024	6/7/2024	450,000.00	22533TF76	CREDIT AGRICOLE CIB NY COMM PAPER	0.00%	6/7/2024	450,000.00		
Total MATURITY		**450,000.00**					**450,000.00**		**0.00**
SELL									
6/6/2024	6/7/2024	1,150,000.00	912828YX2	US TREASURY NOTES	1.75%	12/31/2026	1,081,390.48		8,869.81
Total SELL		**1,150,000.00**					**1,081,390.48**		**8,869.81**

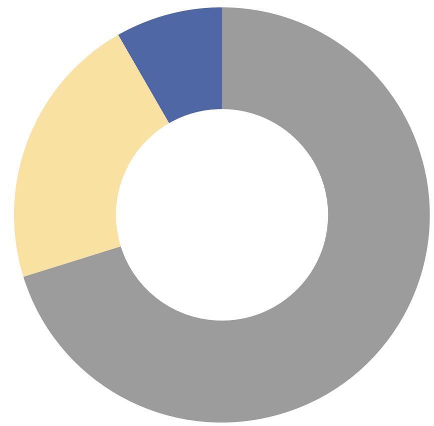
Portfolio Review:
CFX- 2019-SF-DSRA COMMON RES

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

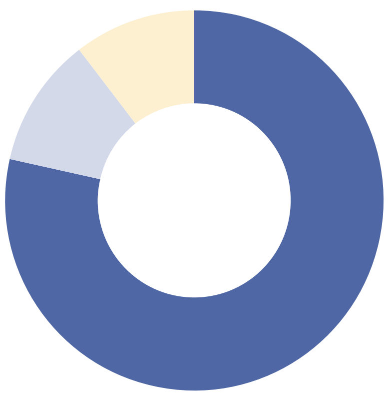
Portfolio Statistics

Total Market Value	$39,348,027.52
Securities Sub-Total	*$32,960,216.51*
Accrued Interest	*$5,187.96*
Cash	*$6,382,623.05*
Portfolio Effective Duration	2.00 years
Yield At Cost	3.70%
Yield At Market	4.94%
Portfolio Credit Quality	AA

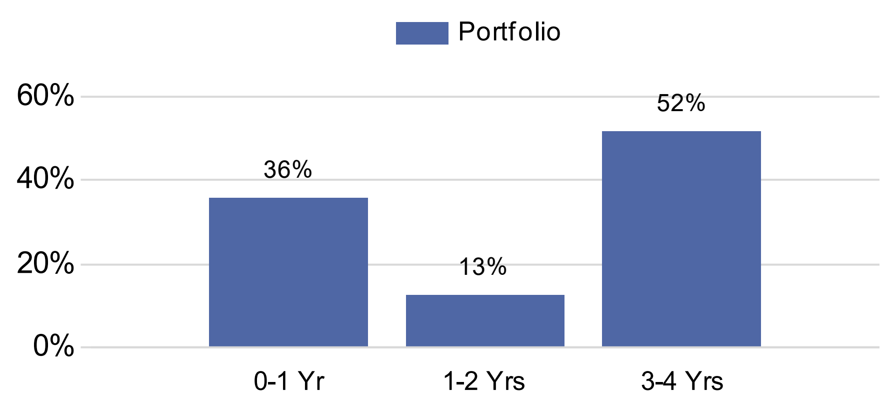
Sector Allocation



Credit Quality - S&P

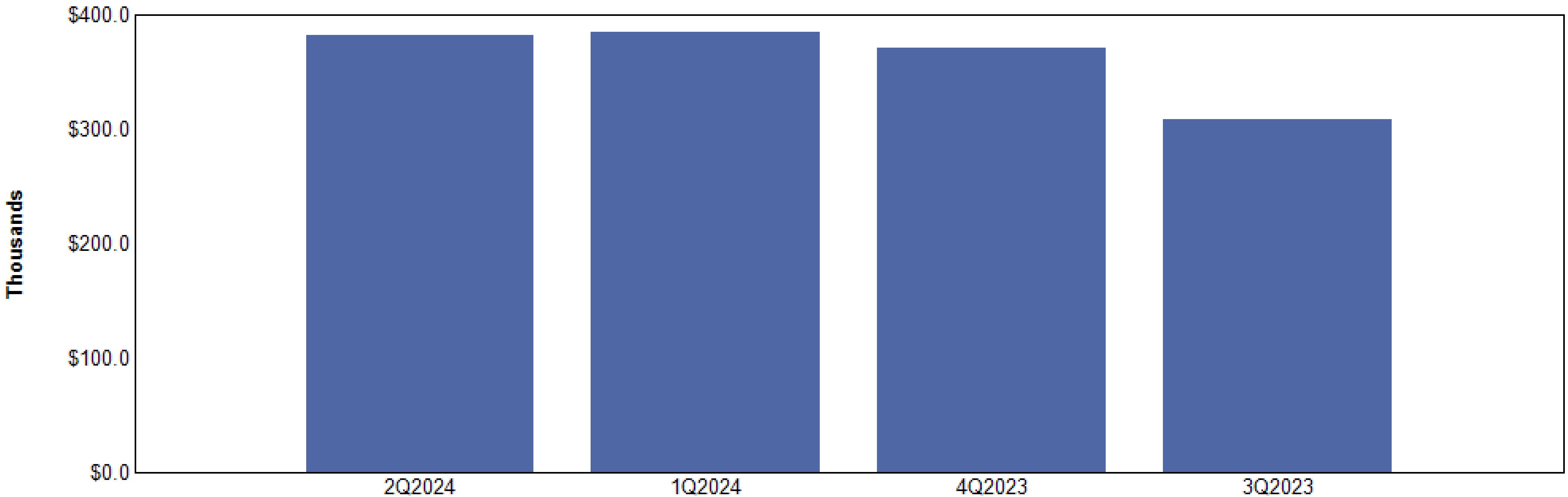


Duration Distribution



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- 2019-SF-DSRA COMMON RES



Accrual Basis Earnings	2Q2024	1Q2024	4Q2023	3Q2023
Interest Earned[1]	$228,921	$225,479	$218,480	$176,253
Realized Gains / (Losses)[2]	-	-	-	-
Change in Amortized Cost	$153,787	$159,870	$151,782	$132,162
Total Earnings	**$382,708**	**$385,349**	**$370,262**	**$308,415**

1. *Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.*
2. *Realized gains / (losses) are shown on an amortized cost basis.*

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
US TREASURY NOTES DTD 01/02/2018 2.250% 12/31/2024	9128283P3	4,775,000.00	AA+	Aaa	8/18/2021	8/19/2021	5,053,666.02	0.50	291.95	4,816,460.07	4,703,375.00
US TREASURY NOTES DTD 12/31/2020 0.375% 12/31/2025	91282CBC4	295,000.00	AA+	Aaa	1/3/2023	1/4/2023	264,405.27	4.10	3.01	279,646.60	275,825.00
US TREASURY NOTES DTD 06/30/2021 0.875% 06/30/2026	91282CCJ8	1,270,000.00	AA+	Aaa	4/8/2024	4/9/2024	1,168,449.61	4.70	30.20	1,178,829.76	1,178,123.37
US TREASURY NOTES DTD 12/31/2022 3.875% 12/31/2027	91282CGC9	12,060,000.00	AA+	Aaa	7/18/2023	7/19/2023	11,960,128.13	4.08	1,269.90	11,981,502.92	11,830,106.25
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	554.93	5,103,405.99	5,169,540.63
Security Type Sub-Total		**23,670,000.00**					**23,516,553.72**	**3.56**	**2,149.99**	**23,359,845.34**	**23,156,970.25**
Federal Agency											
FEDERAL HOME LOAN BANK NOTES DTD 09/11/2020 0.375% 09/04/2025	3130AK5E2	495,000.00	AA+	Aaa	9/10/2020	9/11/2020	493,515.00	0.44	603.28	494,648.96	468,257.63
FREDDIE MAC NOTES DTD 09/25/2020 0.375% 09/23/2025	3137EAEX3	2,385,000.00	AA+	Aaa	9/23/2020	9/25/2020	2,377,821.15	0.44	2,434.69	2,383,232.84	2,253,503.03
Security Type Sub-Total		**2,880,000.00**					**2,871,336.15**	**0.44**	**3,037.97**	**2,877,881.80**	**2,721,760.66**
Commercial Paper											
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	1,148,788.03	1,148,230.15
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	1,141,873.97	1,141,656.75
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	1,137,192.83	1,136,028.65
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	1,328,223.00	1,325,531.25

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Commercial Paper											
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	1,175,520.00	1,173,770.40
CREDIT AGRICOLE CIB NY COMM PAPER DTD 06/07/2024 0.000% 03/04/2025	22533TQ41	1,200,000.00	A-1	P-1	6/10/2024	6/11/2024	1,153,361.33	5.47	0.00	1,156,868.00	1,156,268.40
Security Type Sub-Total		**7,200,000.00**					**6,932,282.87**	**5.41**	**0.00**	**7,088,465.83**	**7,081,485.60**
Managed Account Sub Total		**33,750,000.00**					**33,320,172.74**	**3.70**	**5,187.96**	**33,326,192.97**	**32,960,216.51**
Securities Sub Total		**$33,750,000.00**					**$33,320,172.74**	**3.70%**	**$5,187.96**	**$33,326,192.97**	**$32,960,216.51**
Accrued Interest											**$5,187.96**
Total Investments											**$32,965,404.47**

Quarterly Portfolio Transactions

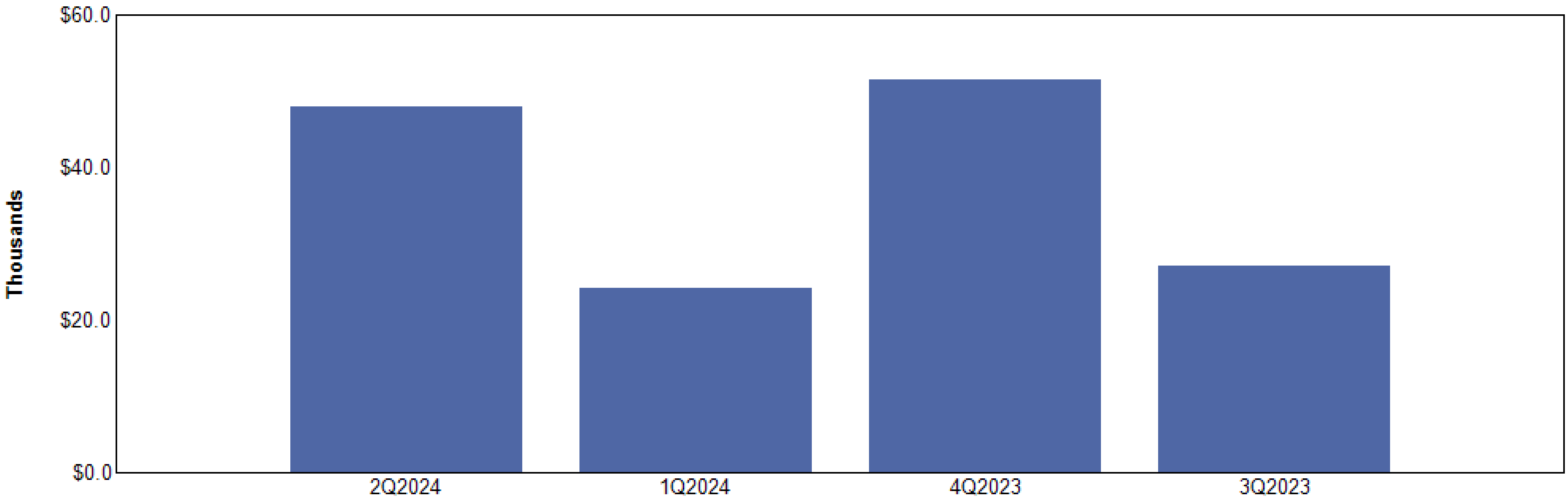
Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
BUY									
4/8/2024	4/9/2024	1,270,000.00	91282CCJ8	US TREASURY NOTES	0.87%	6/30/2026	1,171,502.49	4.70%	
6/10/2024	6/11/2024	1,200,000.00	22533TQ41	CREDIT AGRICOLE CIB NY COMM PAPER	0.00%	3/4/2025	1,153,361.33	5.47%	
Total BUY		**2,470,000.00**					**2,324,863.82**		**0.00**
INTEREST									
4/1/2024	4/1/2024		MONEY0002	MONEY MARKET FUND			1,036.90		
5/1/2024	5/1/2024		MONEY0002	MONEY MARKET FUND			1,393.36		
6/3/2024	6/3/2024		MONEY0002	MONEY MARKET FUND			76.25		
6/30/2024	6/30/2024	17,330,000.00	91282CGC9	US TREASURY NOTES	3.87%	12/31/2027	335,768.75		
6/30/2024	6/30/2024	1,270,000.00	91282CCJ8	US TREASURY NOTES	0.87%	6/30/2026	5,556.25		
6/30/2024	6/30/2024	4,775,000.00	9128283P3	US TREASURY NOTES	2.25%	12/31/2024	53,718.75		
6/30/2024	6/30/2024	295,000.00	91282CBC4	US TREASURY NOTES	0.37%	12/31/2025	553.13		
Total INTEREST		**23,670,000.00**					**398,103.39**		**0.00**
MATURITY									
6/7/2024	6/7/2024	1,175,000.00	22533TF76	CREDIT AGRICOLE CIB NY COMM PAPER	0.00%	6/7/2024	1,175,000.00		
6/27/2024	6/27/2024	600,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	600,000.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
MATURITY									
6/30/2024	6/30/2024	5,295,000.00	912828XX3	US TREASURY NOTES	2.00%	6/30/2024	5,347,950.00		
Total MATURITY		**7,070,000.00**					**7,122,950.00**		**0.00**

Portfolio Review:
CFX - 2021D SF INTEREST ACCT

Accrual Basis Earnings - CFX - 2021D SF INTEREST ACCT



Accrual Basis Earnings	2Q2024	1Q2024	4Q2023	3Q2023
Interest Earned[1]	$2,125	$7,827	$3,105	$14,205
Realized Gains / (Losses)[2]	-	-	-	-
Change in Amortized Cost	$45,910	$16,422	$48,299	$12,998
Total Earnings	**$48,035**	**$24,248**	**$51,404**	**$27,203**

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

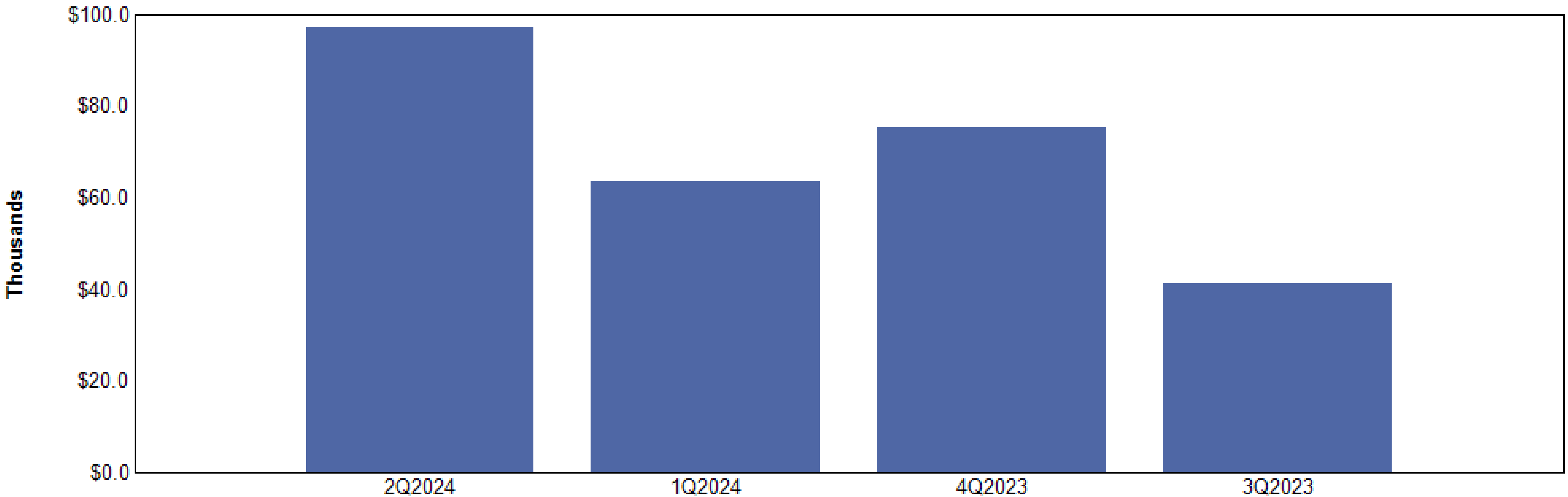
Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Managed Account Sub Total		**0.00**					**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Securities Sub Total		**$0.00**					**$0.00**	**0.00%**	**$0.00**	**$0.00**	**$0.00**
Accrued Interest											**$0.00**
Total Investments											**$0.00**

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
BUY									
4/19/2024	4/22/2024	835,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	826,979.66	5.29%	
5/14/2024	5/15/2024	834,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	828,769.65	5.28%	
Total BUY		**1,669,000.00**					**1,655,749.31**		**0.00**
INTEREST									
4/1/2024	4/1/2024		MONEY0002	MONEY MARKET FUND			710.72		
5/1/2024	5/1/2024		MONEY0002	MONEY MARKET FUND			1,174.57		
6/3/2024	6/3/2024		MONEY0002	MONEY MARKET FUND			239.62		
Total INTEREST		**0.00**					**2,124.91**		**0.00**
MATURITY									
6/18/2024	6/18/2024	843,000.00	912797KF3	WI TREASURY SEC. BILLS	0.00%	6/18/2024	843,000.00		
6/27/2024	6/27/2024	835,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	835,000.00		
6/27/2024	6/27/2024	841,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	841,000.00		
6/27/2024	6/27/2024	834,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	834,000.00		
6/27/2024	6/27/2024	1,034,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	1,034,000.00		
Total MATURITY		**4,387,000.00**					**4,387,000.00**		**0.00**

Portfolio Review:
CFX - 2018 SF INTEREST ACCT

Accrual Basis Earnings - CFX - 2018 SF INTEREST ACCT



Accrual Basis Earnings	2Q2024	1Q2024	4Q2023	3Q2023
Interest Earned[1]	$3,095	$18,284	$4,547	$21,506
Realized Gains / (Losses)[2]	-	-	-	-
Change in Amortized Cost	$94,151	$45,200	$70,996	$20,000
Total Earnings	**$97,246**	**$63,484**	**$75,543**	**$41,506**

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
Managed Account Sub Total		**0.00**					**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Securities Sub Total		**$0.00**					**$0.00**	**0.00%**	**$0.00**	**$0.00**	**$0.00**
Accrued Interest											**$0.00**
Total Investments											**$0.00**

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
BUY									
4/19/2024	4/22/2024	1,218,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	1,206,300.87	5.29%	
5/14/2024	5/15/2024	1,215,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	1,207,380.25	5.28%	
Total BUY		**2,433,000.00**					**2,413,681.12**		**0.00**
INTEREST									
4/1/2024	4/1/2024		MONEY0002	MONEY MARKET FUND			1,034.23		
5/1/2024	5/1/2024		MONEY0002	MONEY MARKET FUND			1,711.99		
6/3/2024	6/3/2024		MONEY0002	MONEY MARKET FUND			348.80		
Total INTEREST		**0.00**					**3,095.02**		**0.00**
MATURITY									
6/18/2024	6/18/2024	1,237,000.00	912797KF3	WI TREASURY SEC. BILLS	0.00%	6/18/2024	1,237,000.00		
6/27/2024	6/27/2024	1,225,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	1,225,000.00		
6/27/2024	6/27/2024	3,735,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	3,735,000.00		
6/27/2024	6/27/2024	1,218,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	1,218,000.00		
6/27/2024	6/27/2024	1,215,000.00	912796Y45	US TREASURY BILL	0.00%	6/27/2024	1,215,000.00		
Total MATURITY		**8,630,000.00**					**8,630,000.00**		**0.00**

© PFM Asset Management LLC | pfmam.com

Important Disclosures

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

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

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

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

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

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

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

Important Disclosures

- Market values that include accrued interest are derived from closing bid prices as of the last business day of the month as supplied by Refinitiv, Bloomberg, or Telerate. Where prices are not available from generally recognized sources, the securities are priced using a yield-based matrix system to arrive at an estimated market value.
- In accordance with generally accepted accounting principles, information is presented on a trade date basis; forward settling purchases are included in the monthly balances, and forward settling sales are excluded.
- Performance is presented in accordance with the CFA Institute's Global Investment Performance Standards (GIPS). Unless otherwise noted, performance is shown gross of fees. Quarterly returns are presented on an unannualized basis. Returns for periods greater than one year are presented on an annualized basis. P**ast 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.