City of Antioch

Investment Performance Review
For the Quarter Ended March 31, 2024

Client Management Team

PFM Asset Management LLC

Justin Resuello, Client Relations Manager
Kyle Tanaka, Assistant Program Administrator
Jeremy King, Key Account Manager
Rachael Miller, Client Consultant

633 W 5th St., 25th Floor
Los Angeles, CA 90071
213-500-8694

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

Market Update

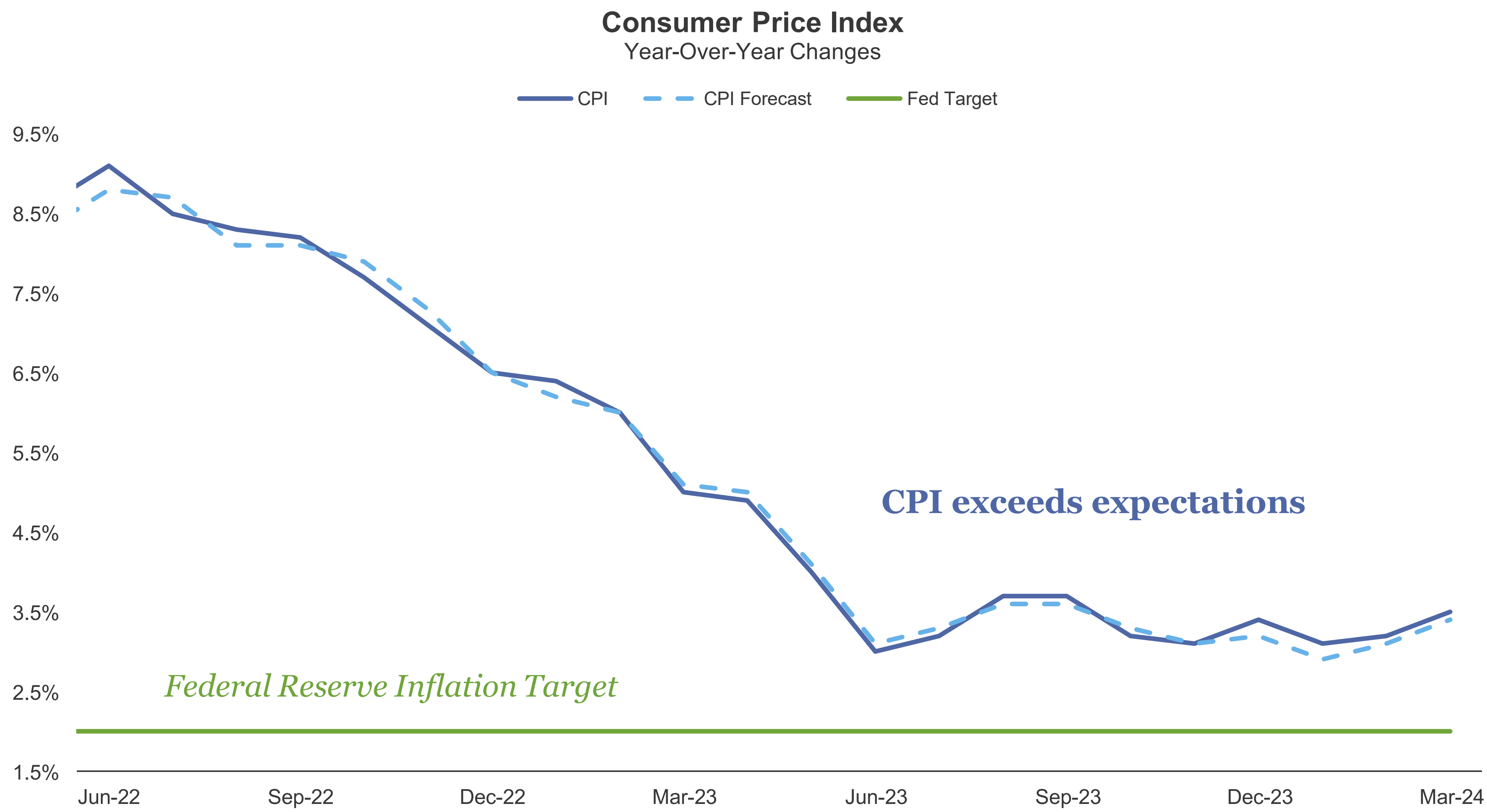
Current Market Themes

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

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

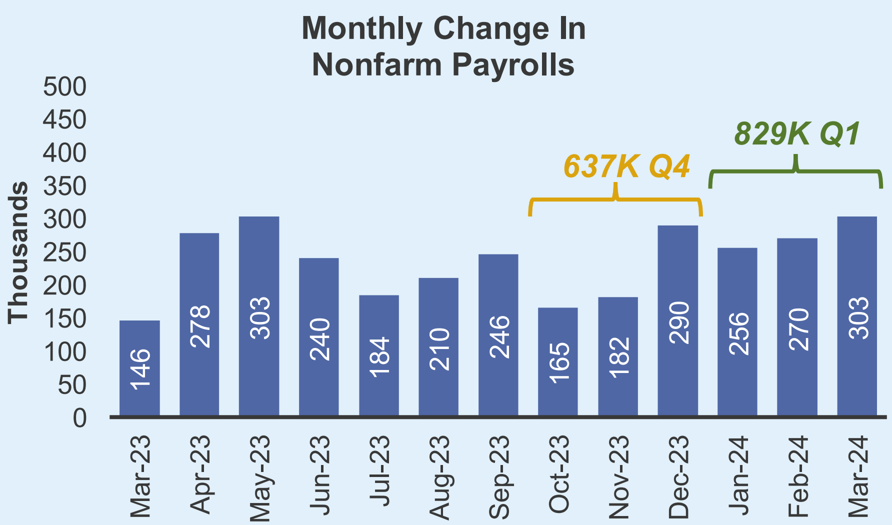
- Treasury yields increase following the change in market expectations
  - Yields on maturities between 2 and 10 years rose 30-40 basis points during the quarter
  - Yield curve inversion persists
  - Spreads in most sectors fell to multi-year lows given the strong economic environment

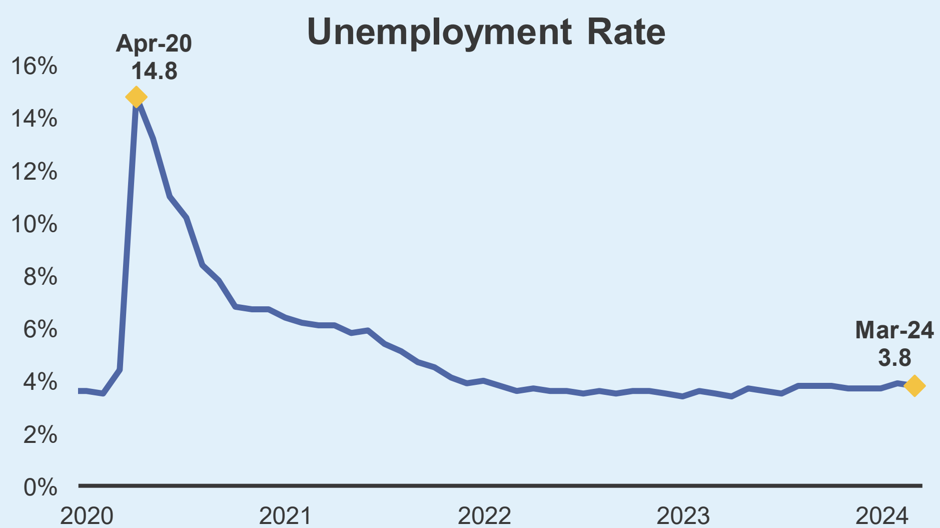
Inflation Remains Range Bound After Significant Decline in CPI in 2022 and Early 2023

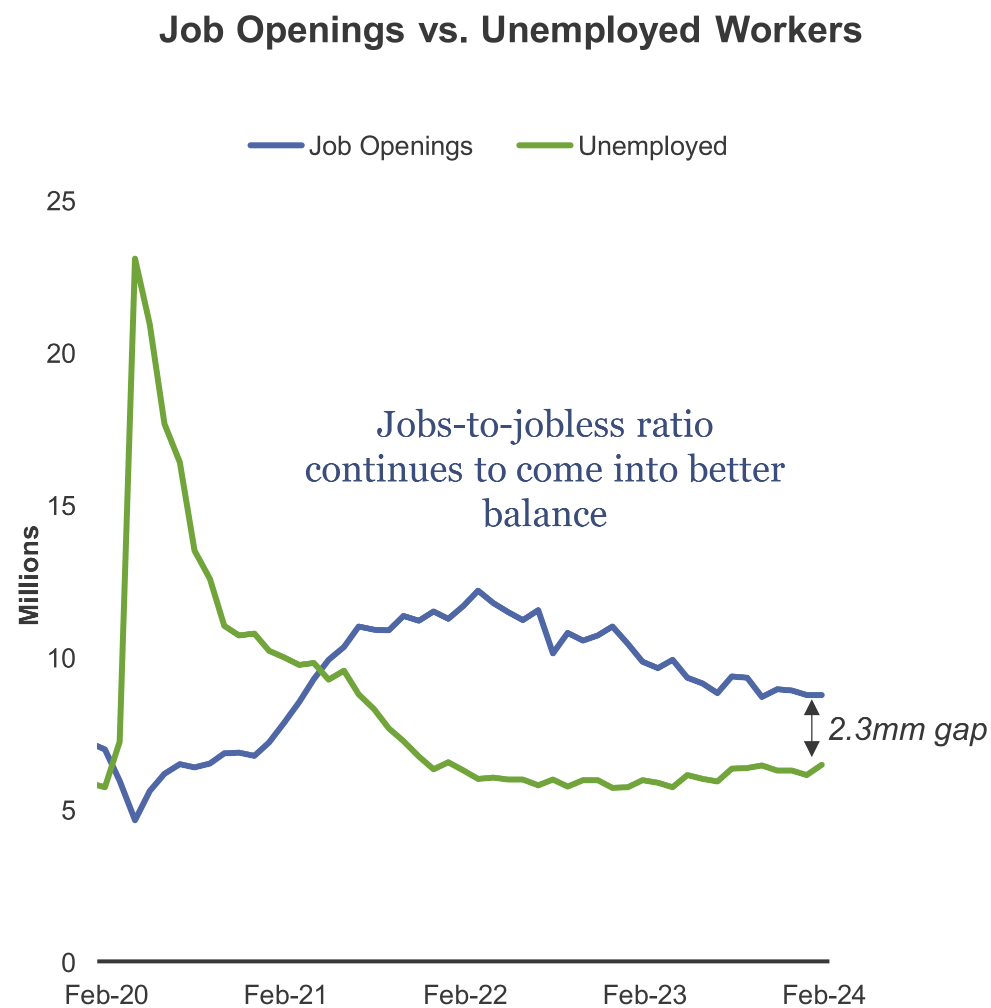


Source: Bloomberg, as of 4/10/2024.

Labor Market Remains Strong

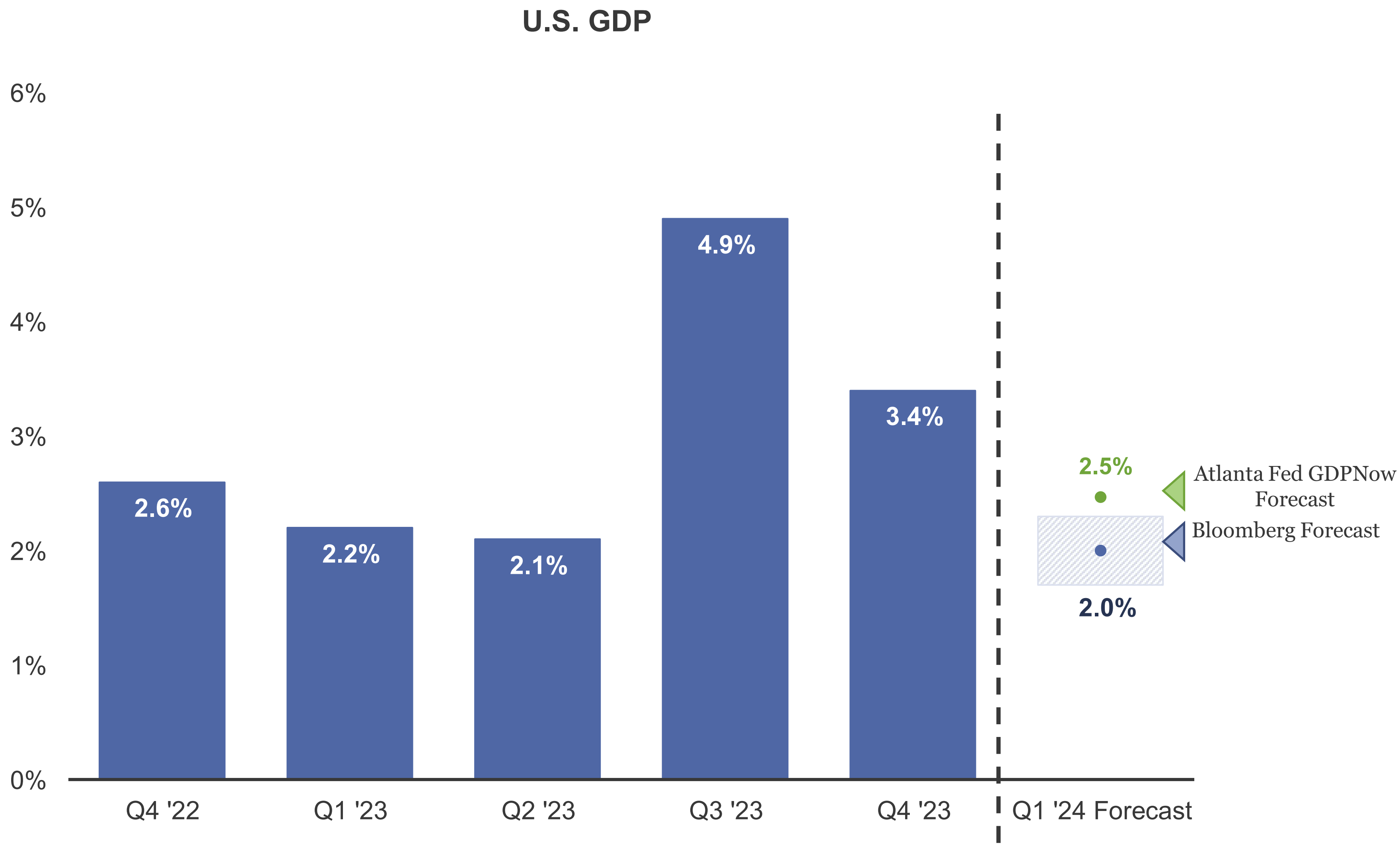






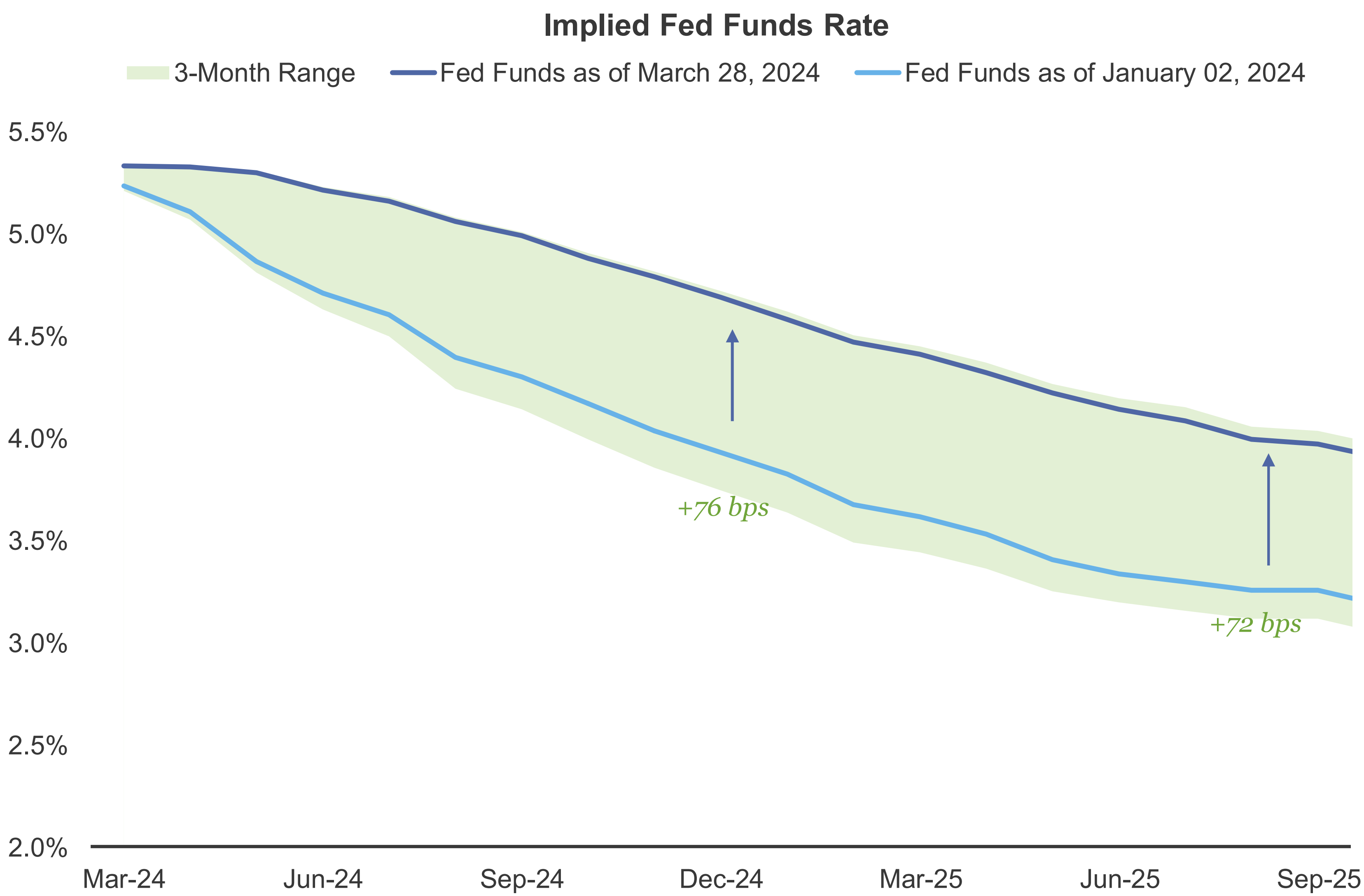
Source: Bloomberg. Job openings as of February 2024. Monthly change in nonfarm payrolls and unemployment rate as of March 2024. Data is seasonally adjusted.

Consumer Spending Continues to Drive Strong Economic Growth



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

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



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

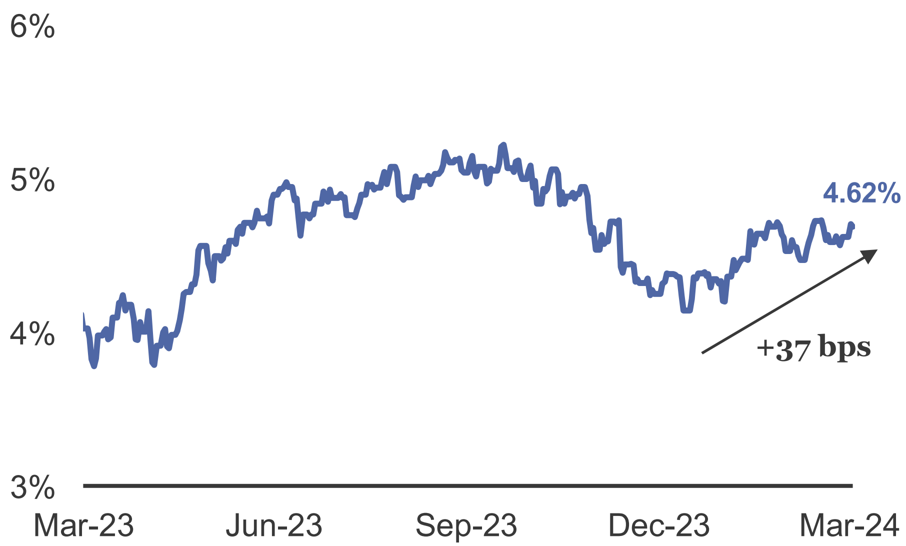
Source: Bloomberg, as of March 2024.

Yields Reprice on Fed Patience

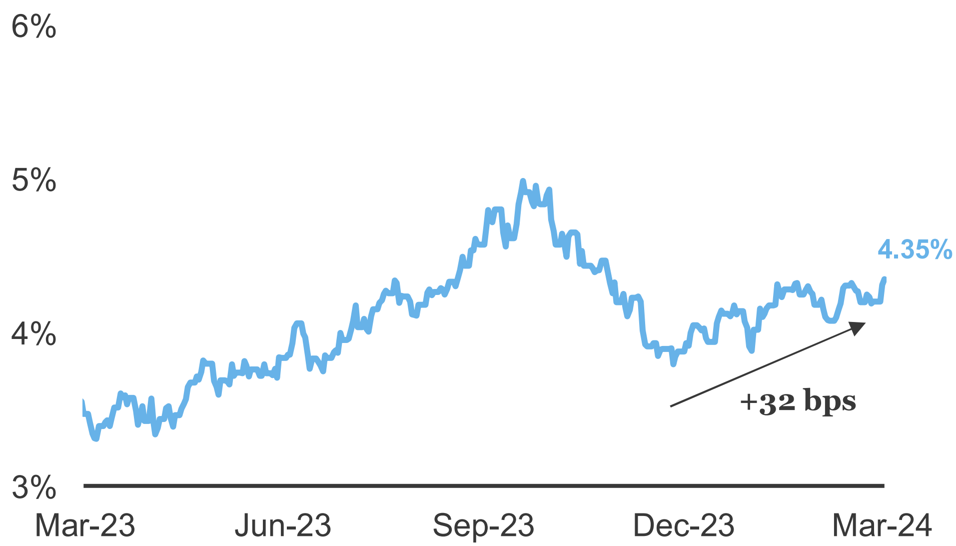
From the March 24 FOMC Meeting Press Conference

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

2-Year Treasury Yield



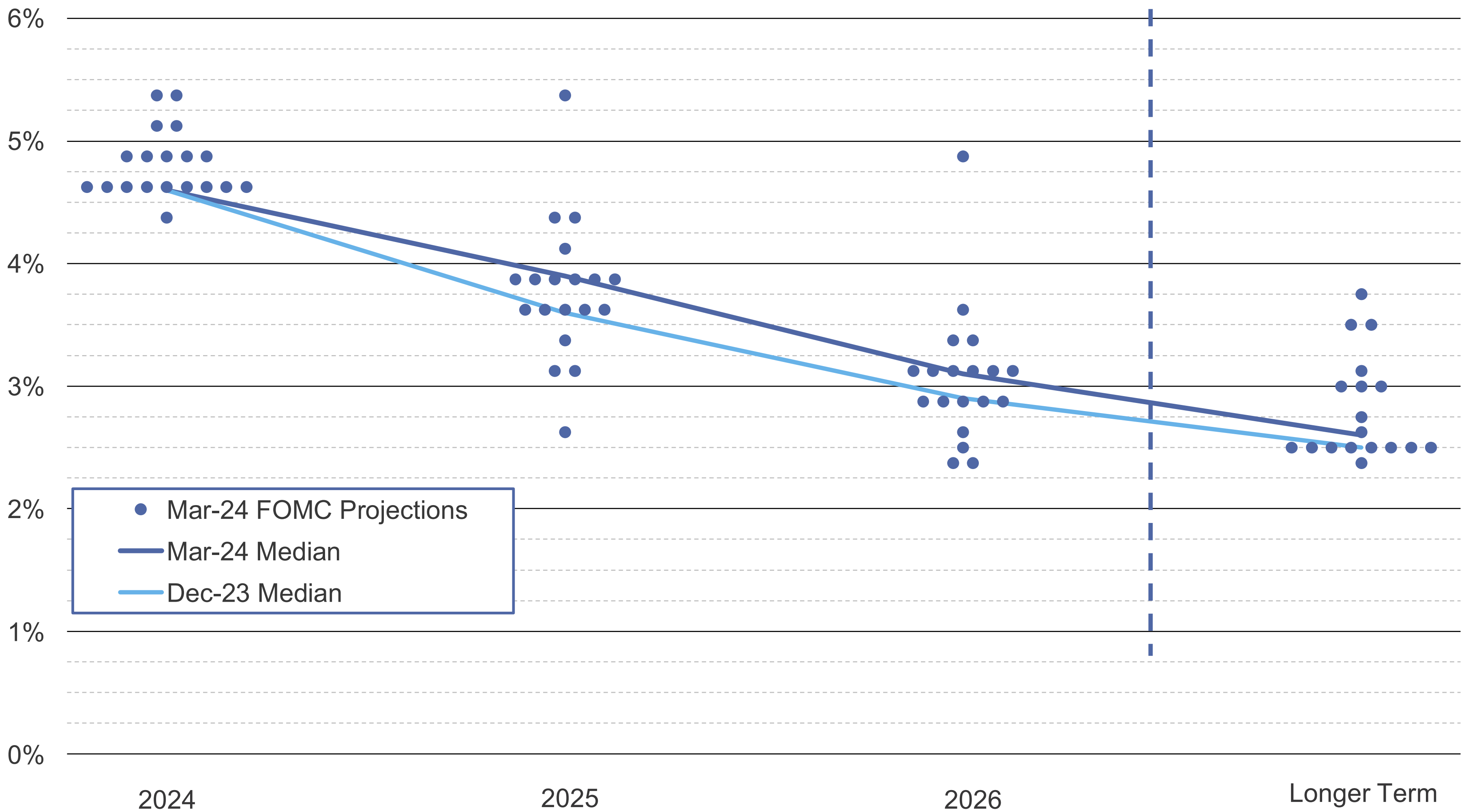
10-Year Treasury Yield



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

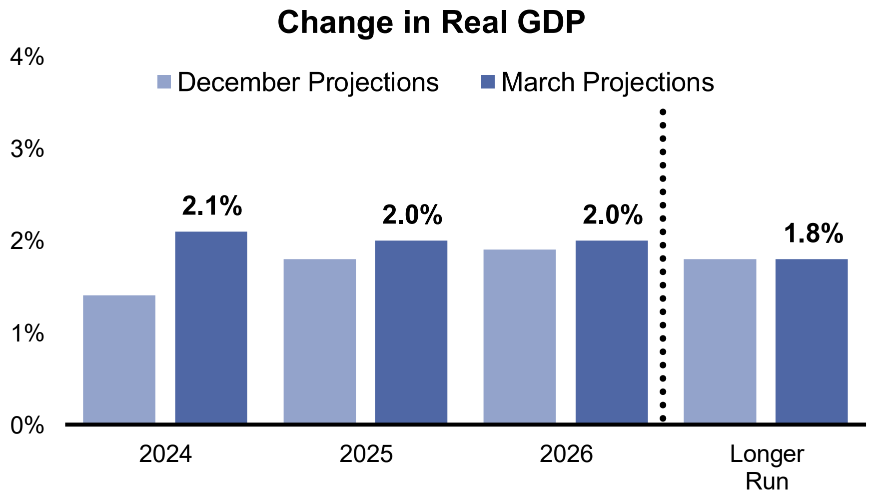
Fed's Updated "Dot Plot" Shows Little Change in 2024 Expectation

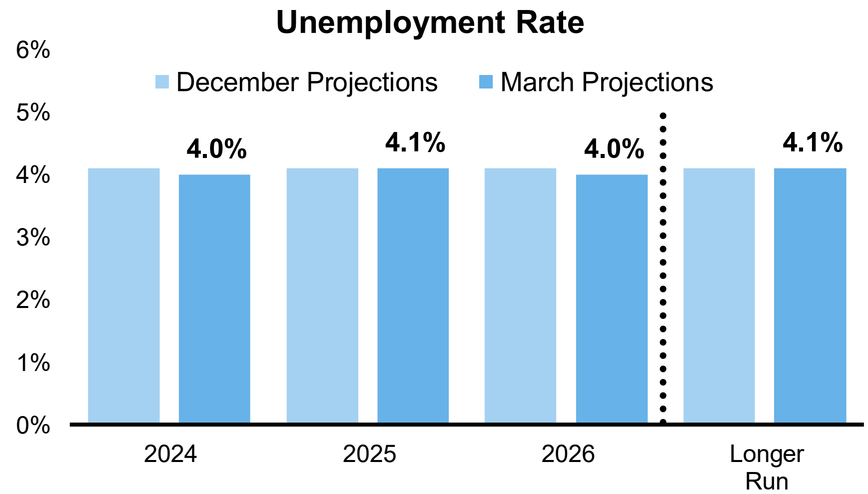
Fed Participants' Assessments of 'Appropriate' Monetary Policy

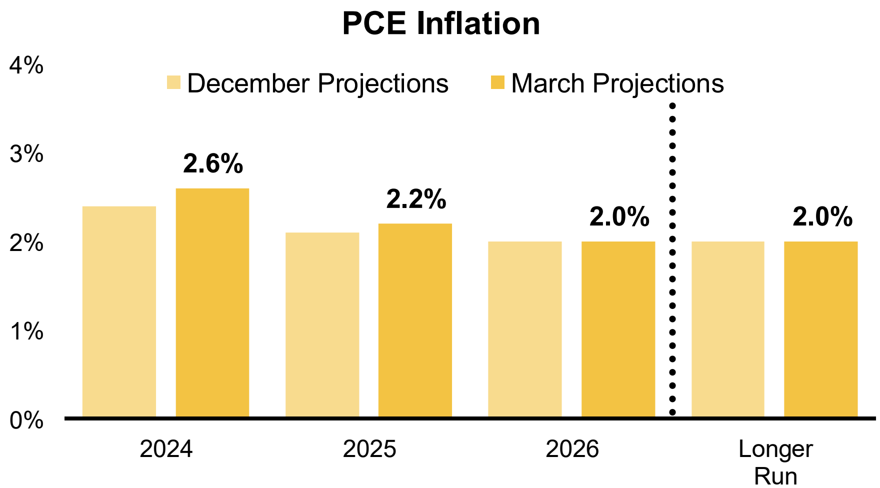


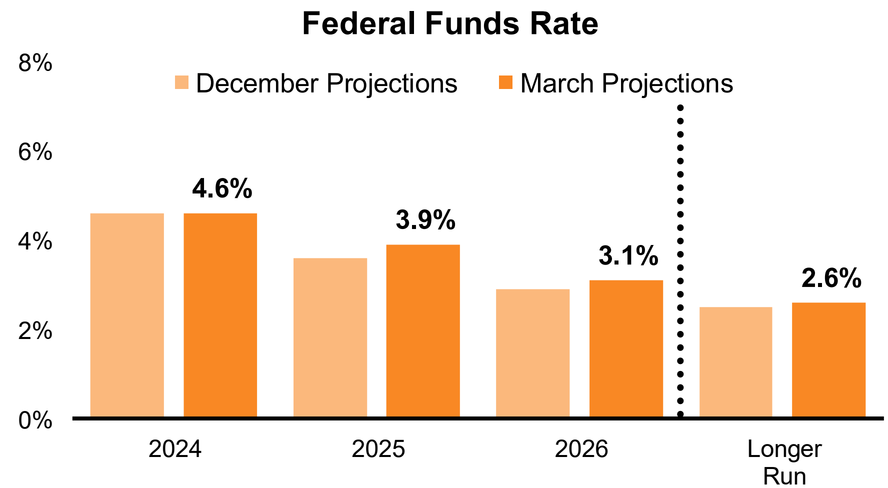
Source: Federal Reserve. Individual dots represent each Fed members' judgement of the midpoint of the appropriate target range for the federal funds rate at each year-end.

Summary of Economic Projections Show Stronger Economic Story



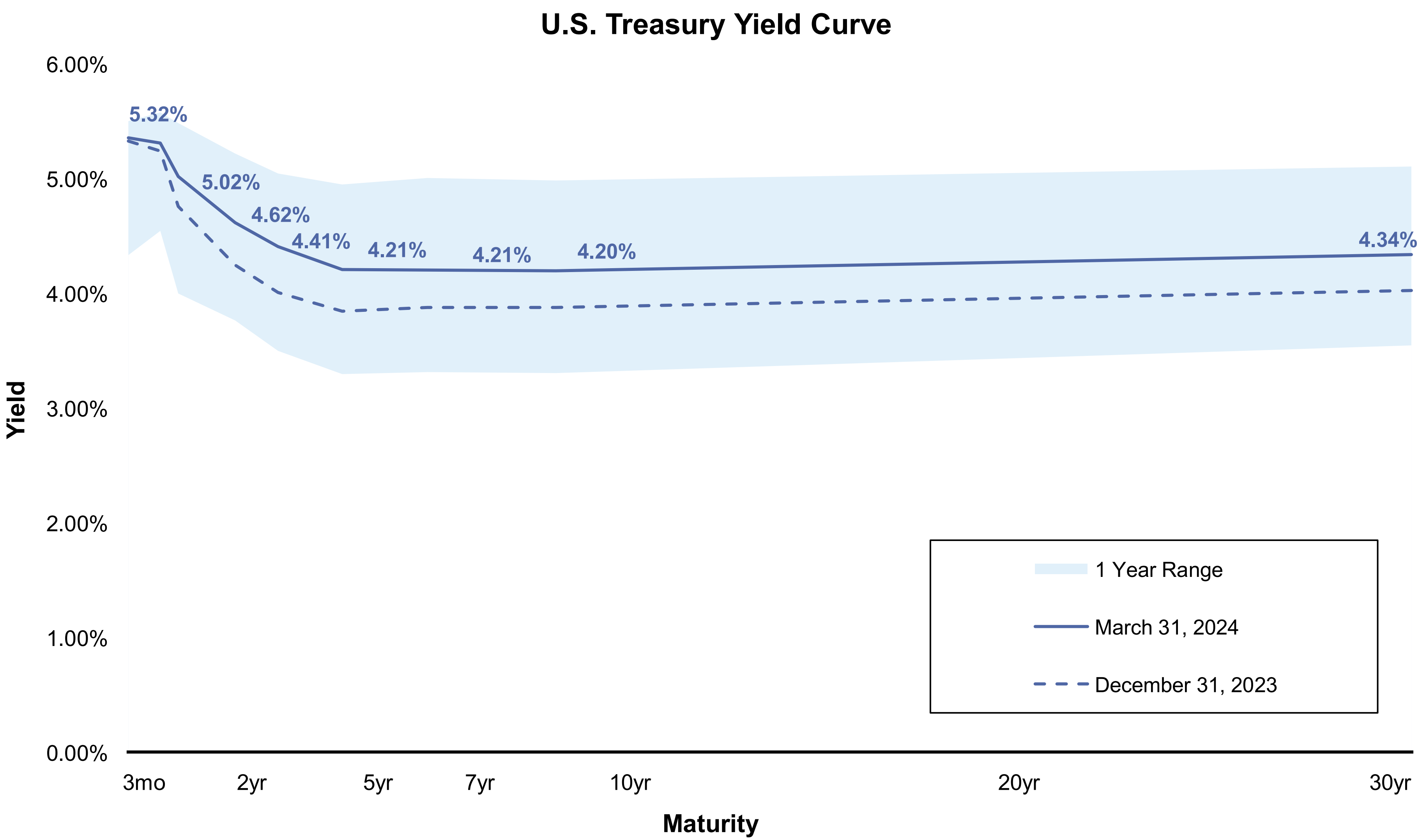






Source: Federal Reserve, latest economic projections as of March 2024.

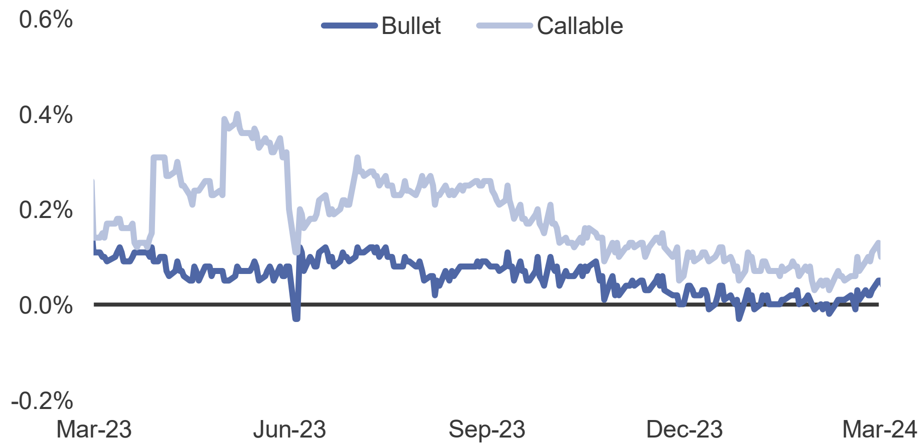
Treasury Yields Move Higher as Market Evolves to Revised Fed Expectations



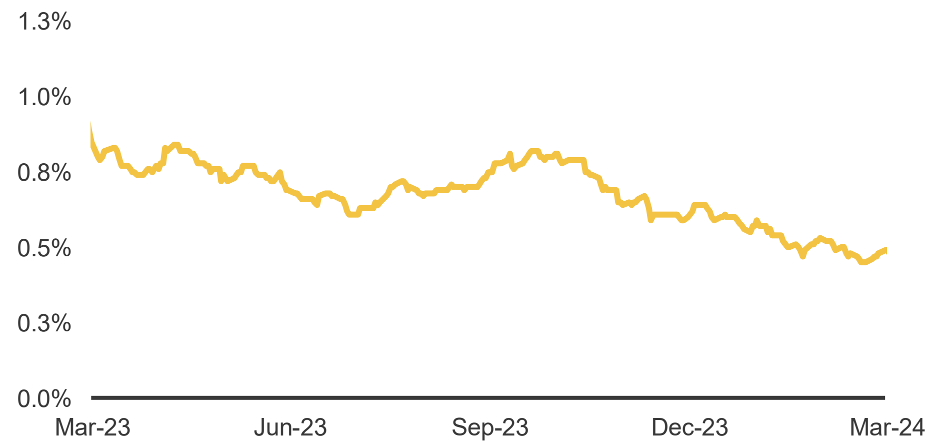
Source: Bloomberg, as of 3/31/2024.

Sector Yield Spreads

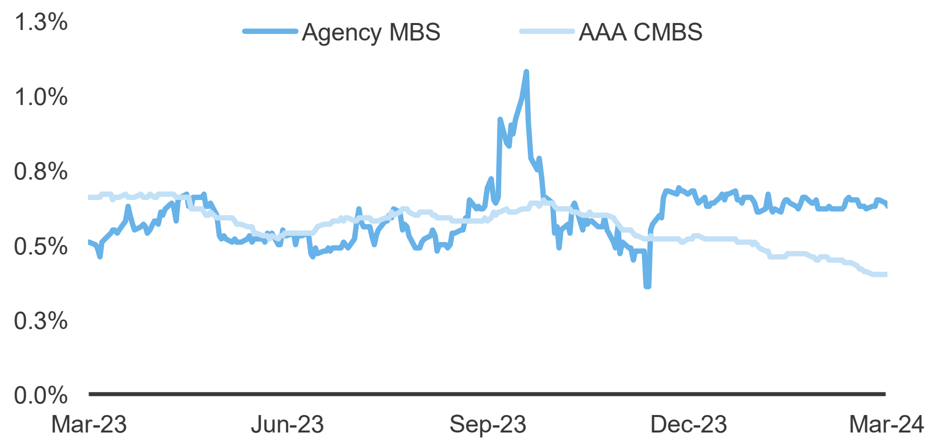
Federal Agency Yield Spreads



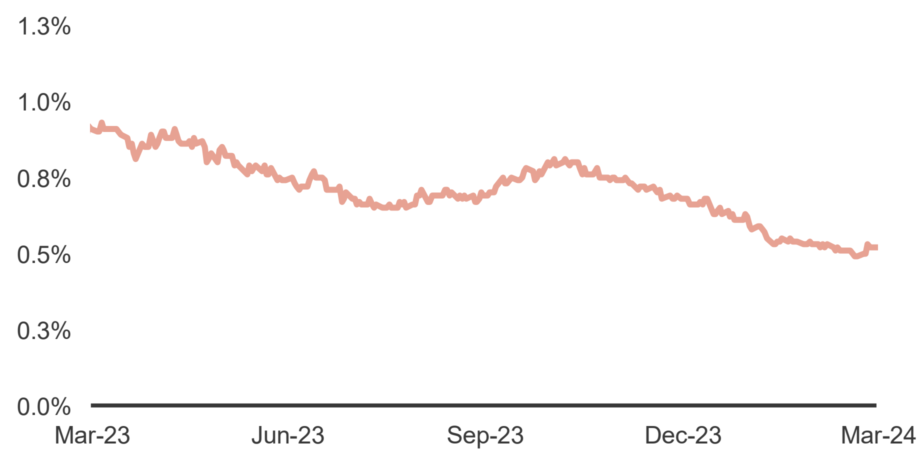
Corporate Notes A-AAA Yield Spreads



Mortgage-Backed Securities Yield Spreads

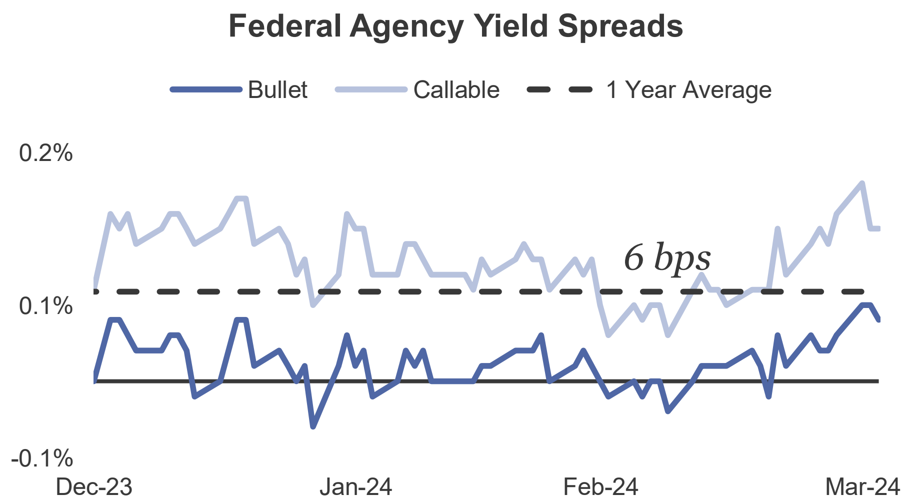


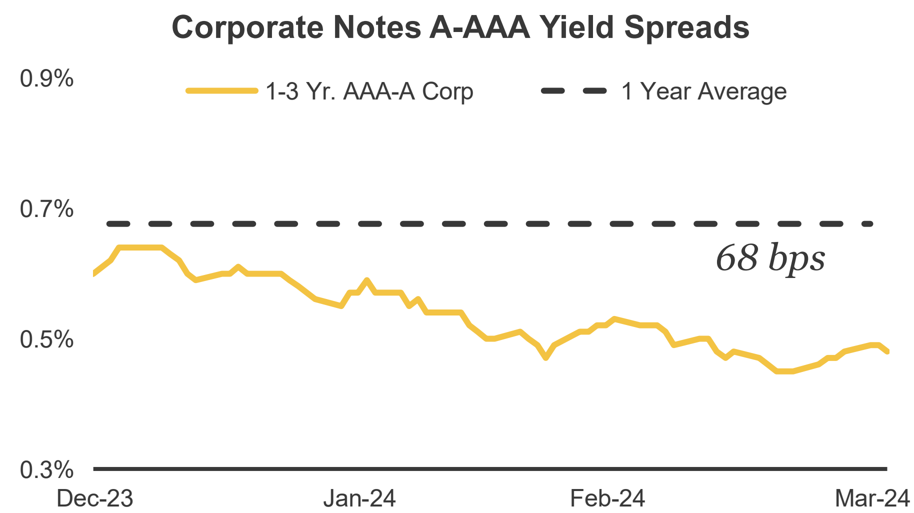
Asset-Backed Securities AAA Yield Spreads

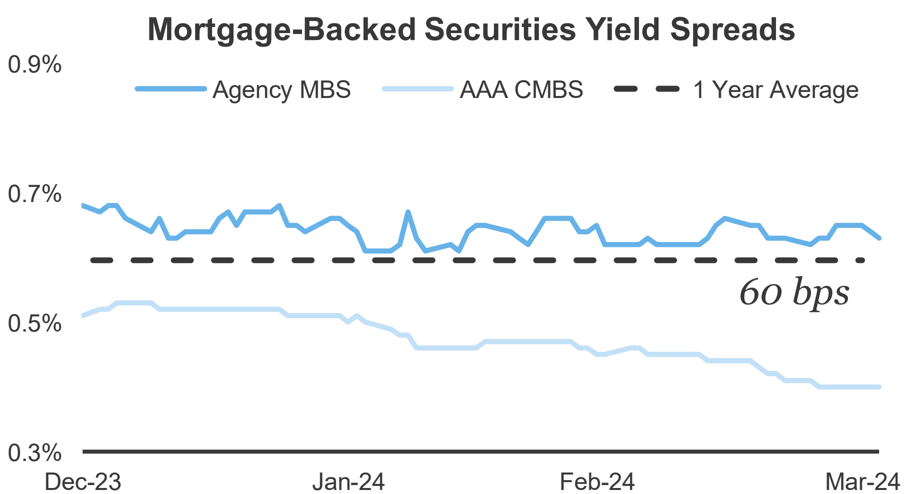


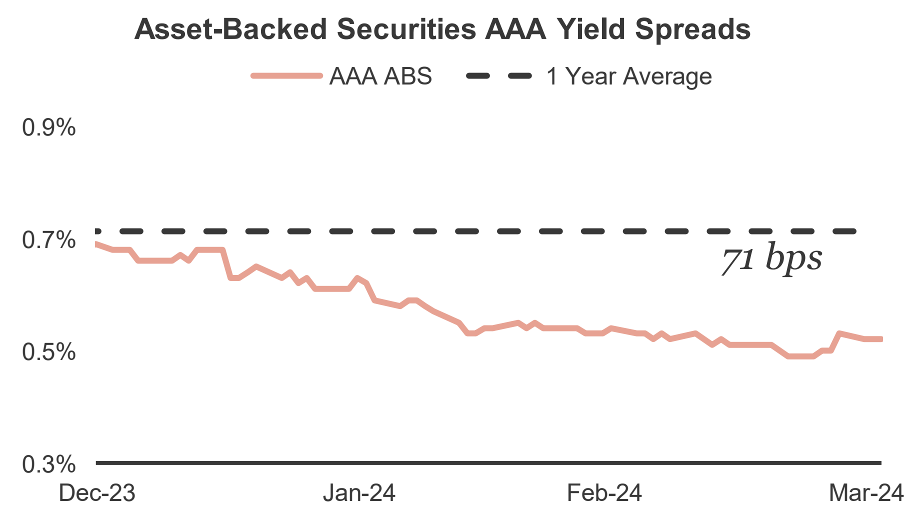
Source: ICE BofA 1-3 year Indices via Bloomberg, MarketAxess and PFMAM as of March 31, 2024. Spreads on ABS and MBS are option-adjusted spreads of 0-3 year indices based on weighted average life; spreads on agencies are relative to comparable maturity Treasuries.
CMBS is Commercial Mortgage-Backed Securities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

Sector Yield Spreads







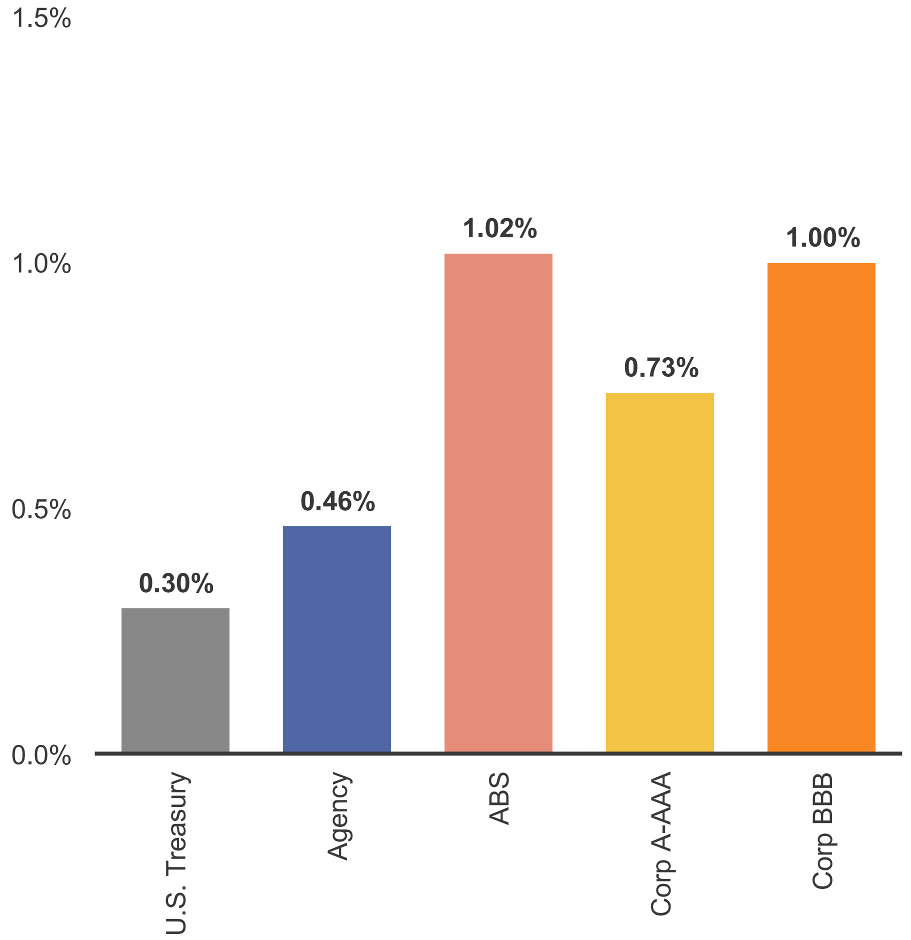


Source: ICE BofA 1-3 year Indices via Bloomberg, MarketAxess and PFMAM as of March 31, 2024. Spreads on ABS and MBS are option-adjusted spreads of 0-3 year indices based on weighted average life; spreads on agencies are relative to comparable maturity Treasuries.
CMBS is Commercial Mortgage-Backed Securities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

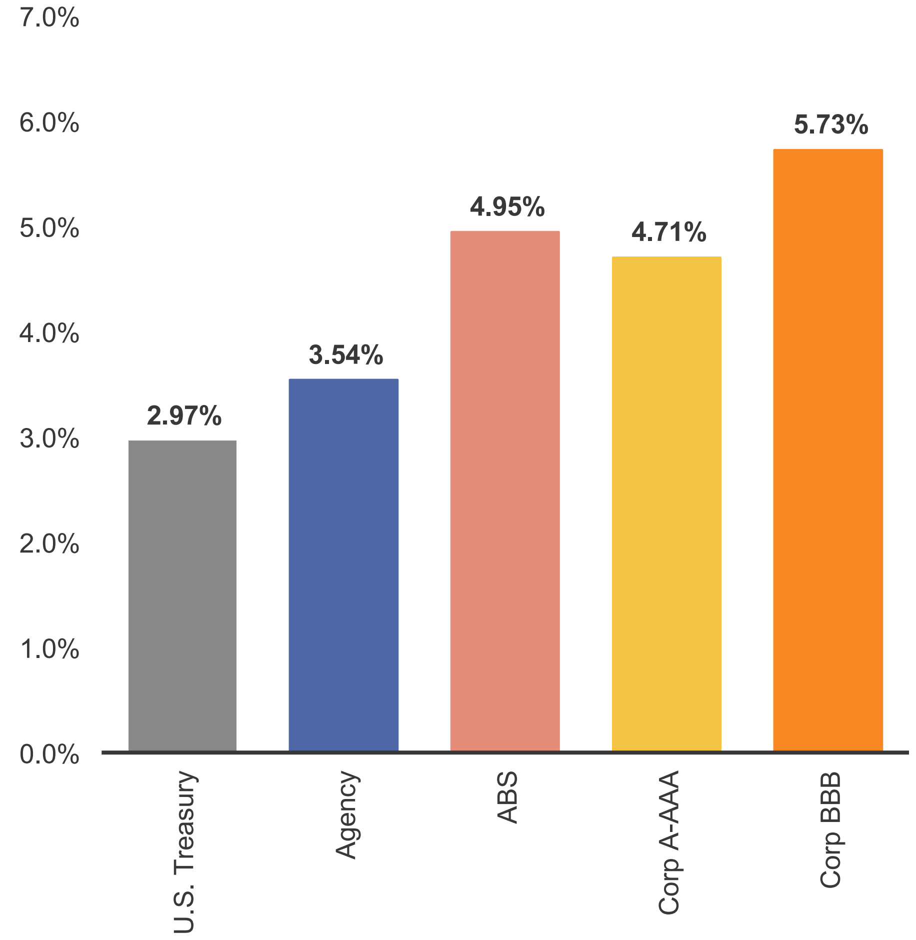
Fixed-Income Index Total Returns in 1Q 2024

1-3 Year Indices

First Quarter 2024 Returns



1-Year Return



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

Factors to Consider for 6-12 Months

Monetary Policy:

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

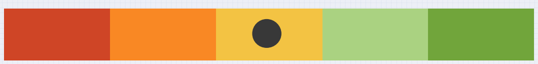
Economic Growth:

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

Inflation:

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

Financial Conditions:

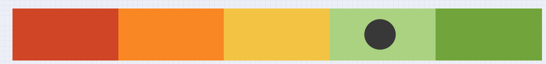


- Financial conditions continue to soften as the "Fed pivot" remains in play amid sustained strength in various economic indicators.
- With interest rates elevated, we continue to focus on identifying potential pockets of stress within financial markets.

Consumer Spending (U.S.):

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

Labor Markets:



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

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

Negative	Slightly Negative	Neutral	Slightly Positive	Positive

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

Fixed-Income Sector Commentary – 1Q 2024

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

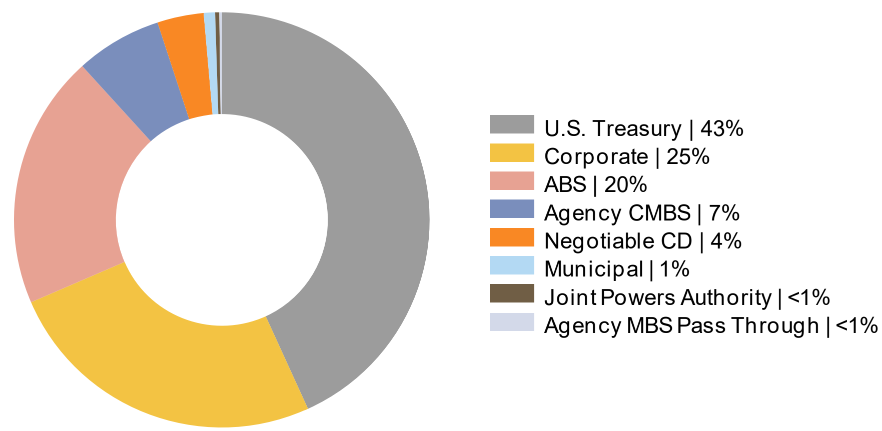
Account Summary

Portfolio Snapshot - CITY OF ANTIOCH, CA[1]

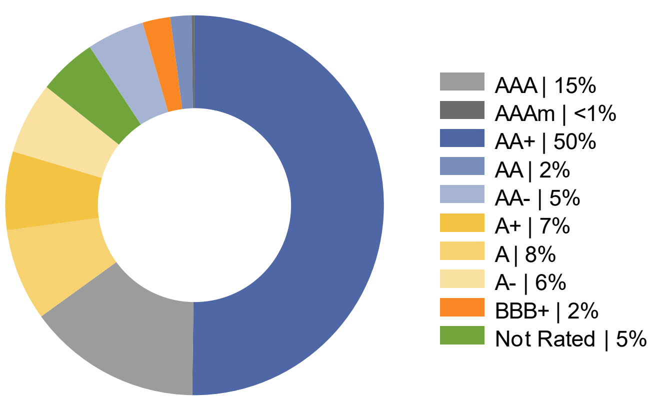
Portfolio Statistics

Total Market Value	$111,158,945.97
Managed Account Sub-Total	*$109,984,486.19*
Accrued Interest	*$871,764.03*
Pool	*$302,695.75*
Portfolio Effective Duration	1.77 years
Benchmark Effective Duration	1.76 years
Yield At Cost	4.18%
Yield At Market	4.68%
Portfolio Credit Quality	AA

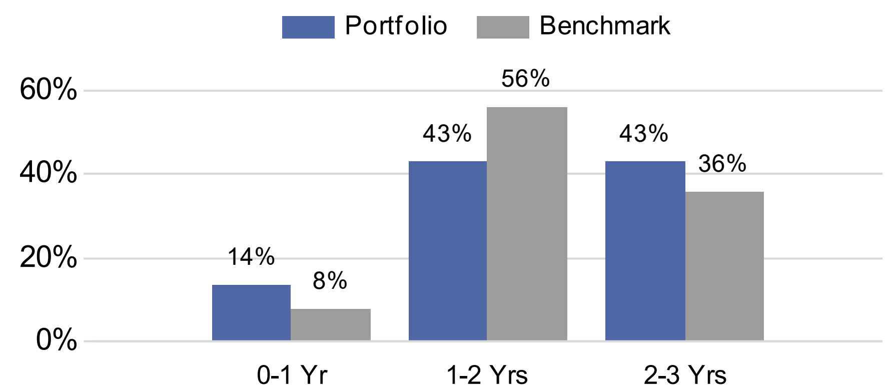
Sector Allocation



Credit Quality - S&P

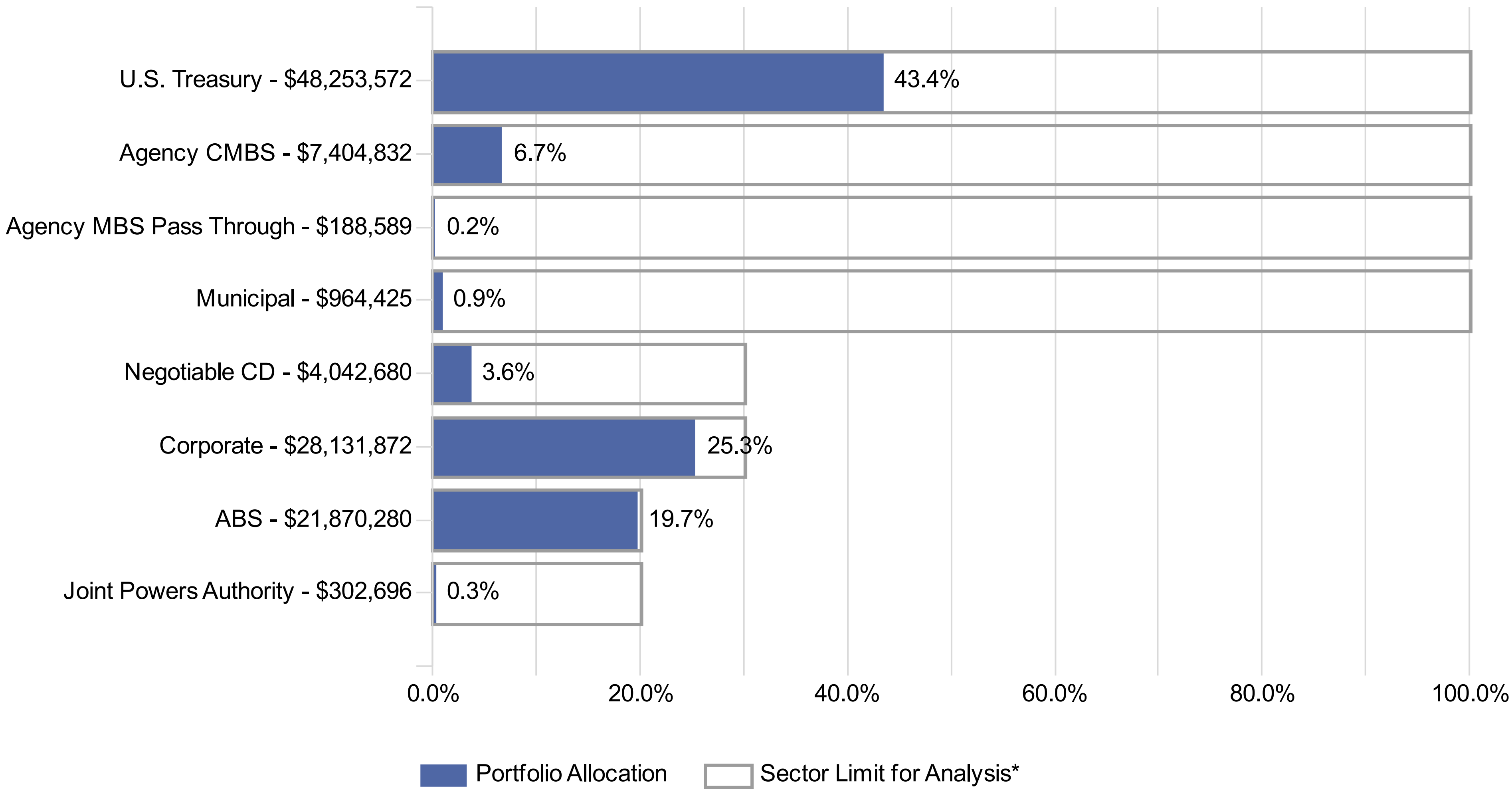


Duration Distribution



1. *Total market value includes accrued interest and balances invested in CAMP, as of March 31, 2024.*
Yield and duration calculations exclude balances invested in CAMP.
The portfolio's benchmark is currently the ICE BofA 1-3 Year U.S Treasury Index. Prior to 2/28/11 it was the ICE BofA 1 Year U.S Treasury Index. Prior to 9/30/10 it was the ICE BofA 1-3 Year U.S Treasury Index. Prior to 6/30/02 it was the ICE BofA 1 Year U.S Treasury Note 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 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.*

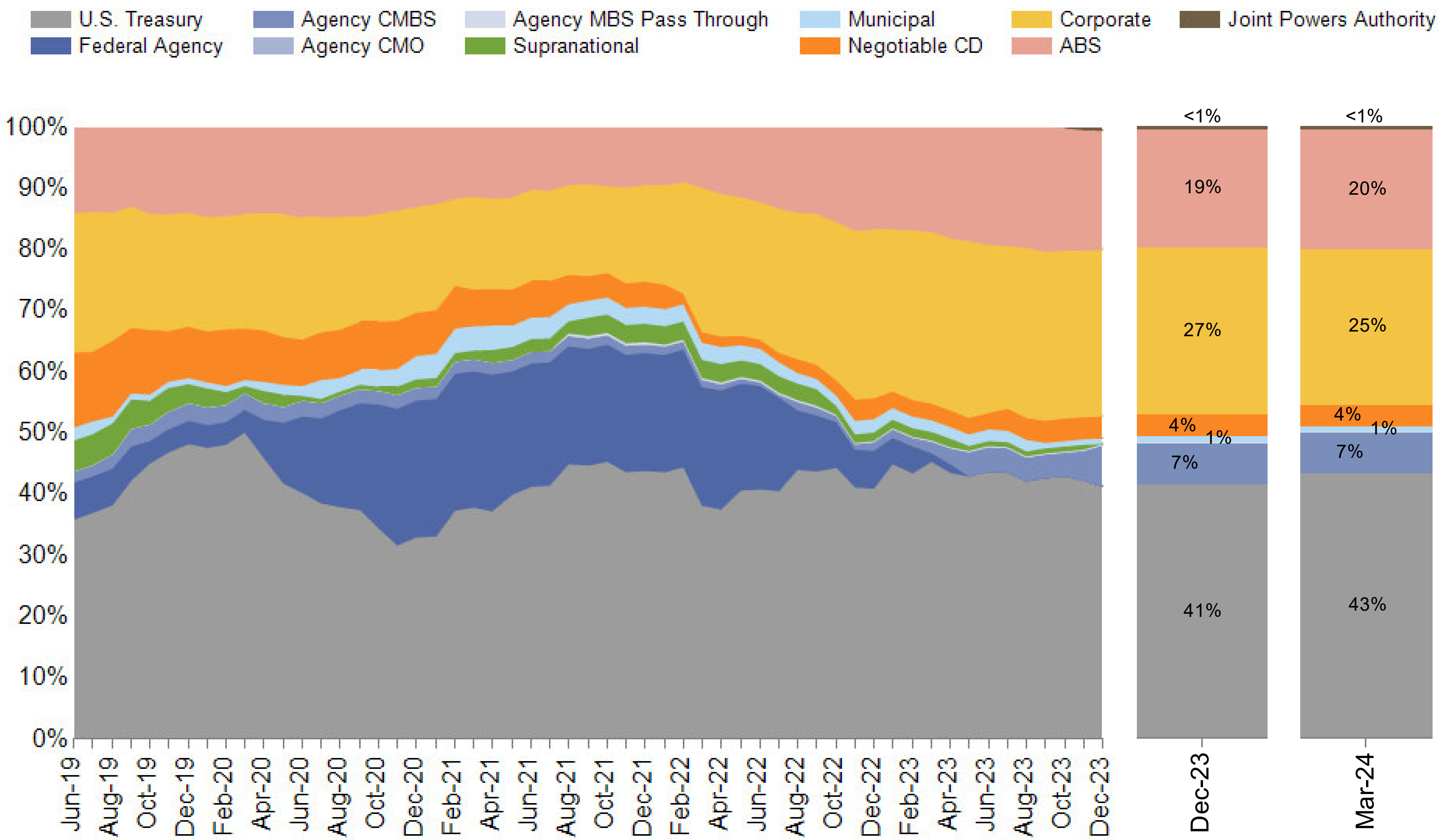
Certificate of Compliance

During the reporting period for the quarter ended March 31, 2024, the account(s) managed by PFM Asset Management ("PFMAM") were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged : *PFM Asset Management LLC*

Note: Pre- and post-trade compliance for the account(s) managed by PFM Asset Management is provided via Bloomberg Asset and Investment Management ("AIM").

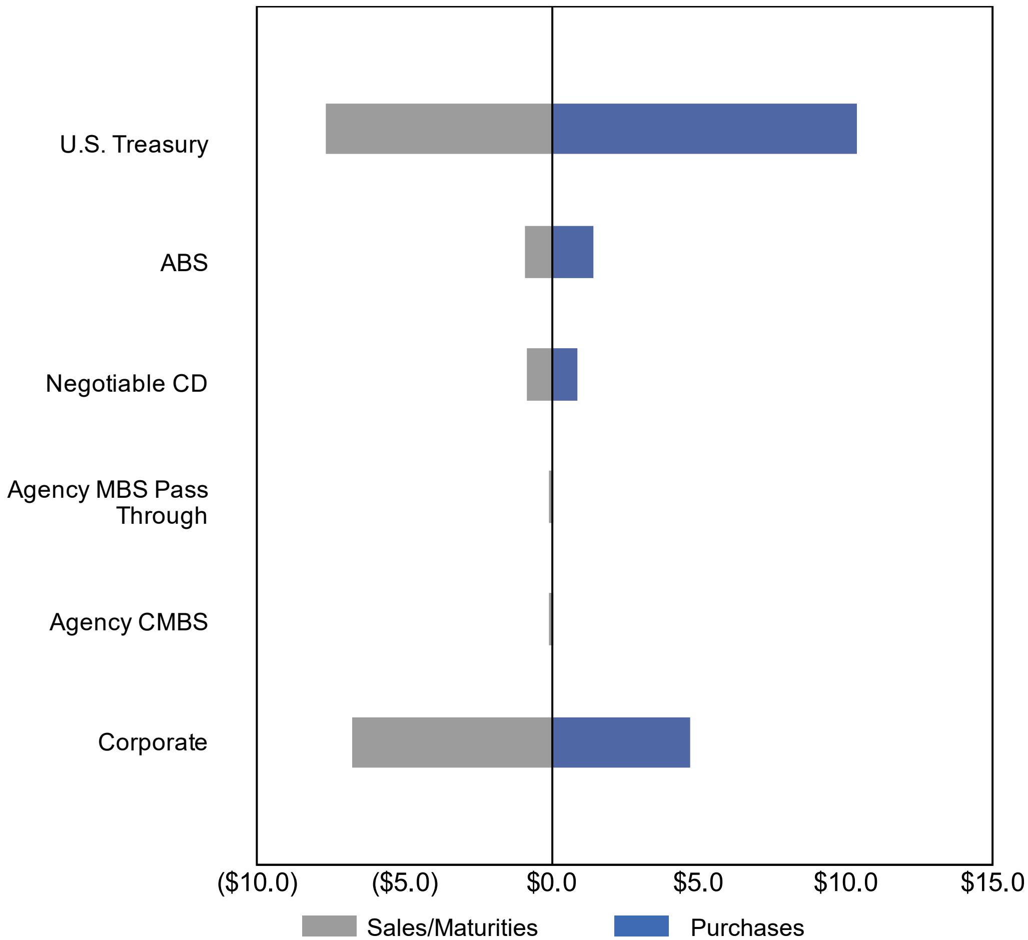
Historical Sector Allocation - CITY OF ANTIOCH, CA



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

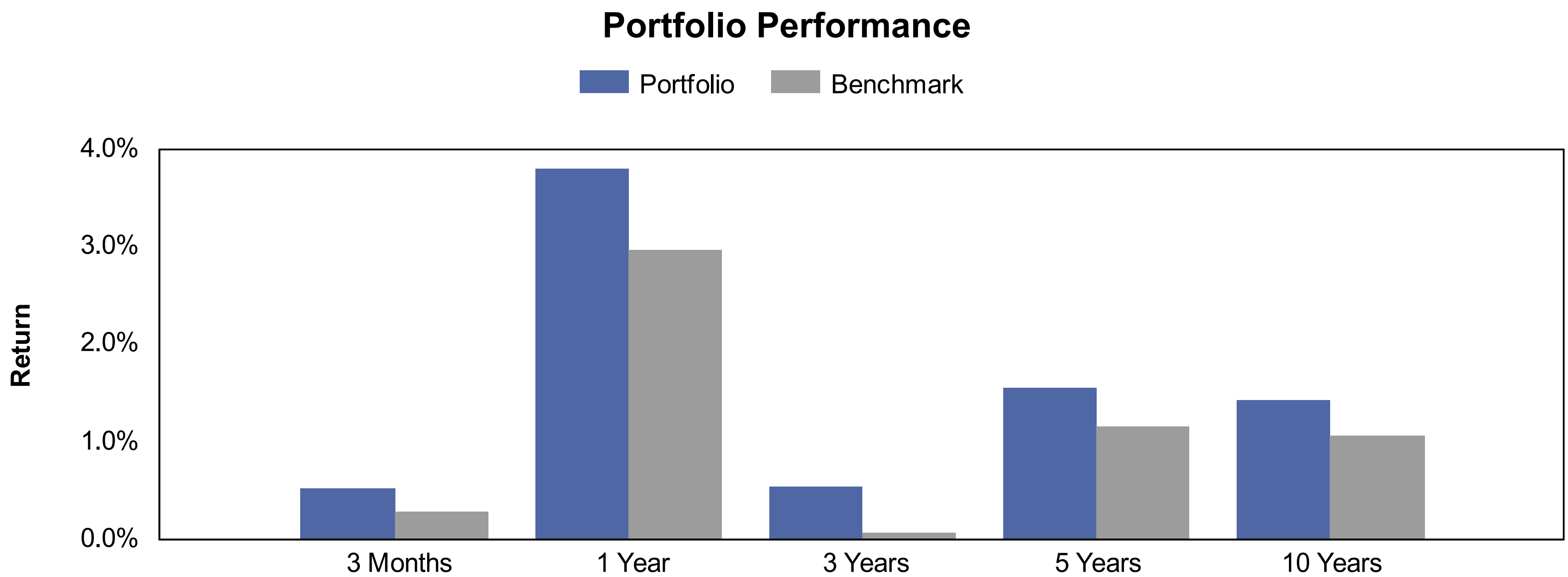
Portfolio Activity - CITY OF ANTIOCH, CA

Net Activity by Sector
($ millions)



Sector	Net Activity
U.S. Treasury	$2,751,587
ABS	$534,820
Negotiable CD	$14,720
Agency MBS Pass Through	($11,489)
Agency CMBS	($60,321)
Corporate	($2,031,545)
Total Net Activity	**$1,197,772**

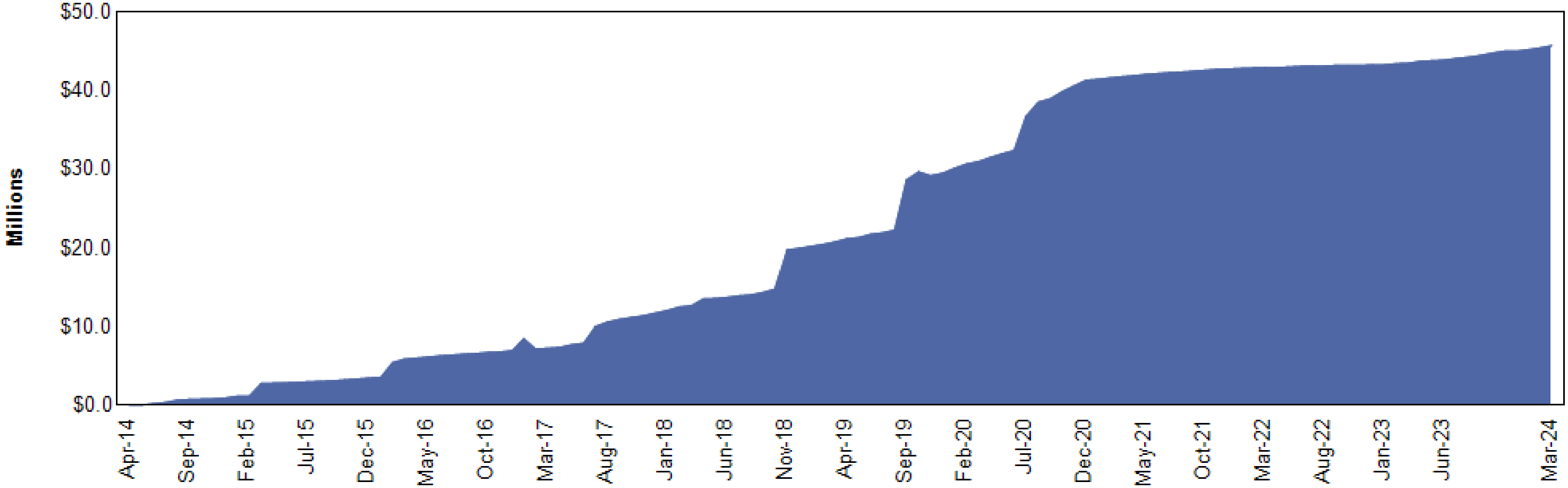
Based on total proceeds (principal and accrued interest) of buys, sells, maturities, and principal paydowns. Detail may not add to total due to rounding.



Market Value Basis Earnings	3 Months	1 Year	3 Years	5 Years	10 Years[1]
Interest Earned[2]	$1,068,065	$3,570,796	$6,302,461	$9,860,472	$15,137,732
Change in Market Value	($488,882)	$505,151	($4,196,666)	$10,355,528	$20,723,034
Total Dollar Return	**$579,183**	**$4,075,947**	**$2,105,795**	**$20,216,000**	**$35,860,766**
Total Return[3]					
Portfolio	0.53%	3.80%	0.54%	1.56%	1.43%
Benchmark[4]	0.30%	2.97%	0.08%	1.16%	1.07%
Difference	0.23%	0.84%	0.46%	0.40%	0.36%

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, 1995.*
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 currently the ICE BofA 1-3 Year U.S Treasury Index. Prior to 2/28/11 it was the ICE BofA 1 Year U.S Treasury Index. Prior to 9/30/10 it was the ICE BofA 1-3 Year U.S Treasury Index. Prior to 6/30/02 it was the ICE BofA 1 Year U.S Treasury Note Index. Source: Bloomberg.*

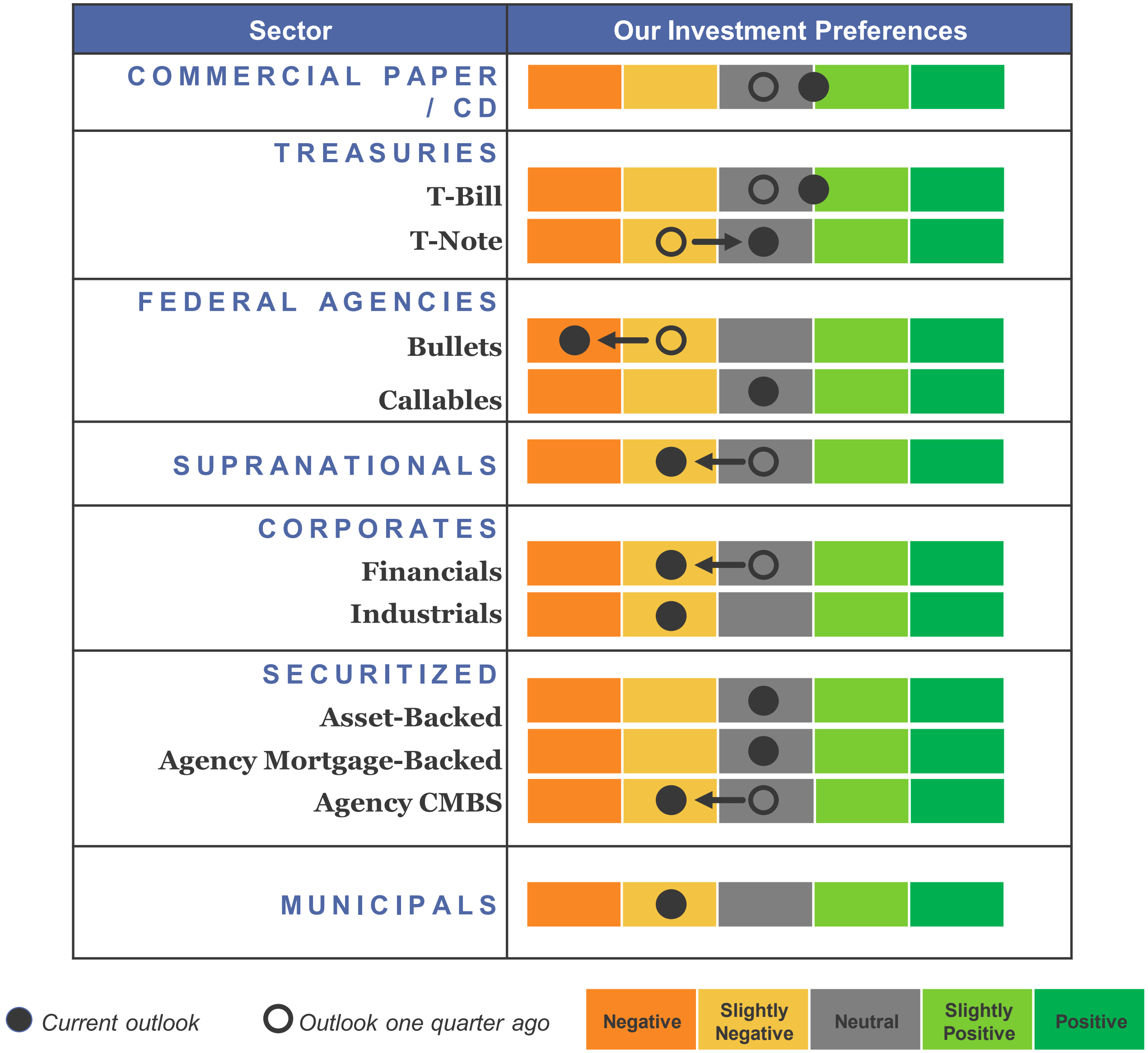
Accrual Basis Earnings - CITY OF ANTIOCH, CA



Accrual Basis Earnings	3 Months	1 Year	3 Years	5 Year	10 Year[1]
Interest Earned[2]	$1,068,065	$3,570,796	$6,302,461	$9,860,472	$15,137,732
Realized Gains / (Losses)[3]	($401,519)	($1,432,205)	($2,179,957)	($1,174,909)	($1,432,860)
Change in Amortized Cost	$45,627	$111,961	($163,329)	$16,289,509	$32,005,651
Total Earnings	**$712,173**	**$2,250,553**	**$3,959,176**	**$24,975,072**	**$45,710,523**

1. *The lesser of 10 years or since inception is shown. Performance inception date is June 30, 1995.*
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.*

Fixed-Income Sector Outlook – 2Q 2024



Portfolio Review: Issuer Diversification

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
U.S. Treasury	**43.5%**	
UNITED STATES TREASURY	43.5%	AA / Aaa / AA
Agency CMBS	**6.7%**	
FANNIE MAE	0.8%	AA / Aaa / AA
FREDDIE MAC	5.9%	AA / Aaa / AA
Agency MBS Pass Through	**0.2%**	
FANNIE MAE	0.2%	AA / Aaa / AA
Municipal	**0.9%**	
FLORIDA STATE BOARD OF ADMIN FIN CORP	0.7%	AA / Aa / AA
NEW JERSEY TURNPIKE AUTHORITY	0.2%	AA / A / A
Negotiable CD	**3.6%**	
CREDIT AGRICOLE SA	0.7%	A / Aa / AA
NORDEA BANK ABP	1.0%	AA / Aa / AA
RABOBANK NEDERLAND	1.0%	A / Aa / AA
TORONTO-DOMINION BANK	1.0%	A / A / NR
Corporate	**25.4%**	
AMERICAN EXPRESS CO	0.6%	BBB / A / A
AMERICAN HONDA FINANCE	0.7%	A / A / A
ANZ BANKING GROUP LTD	0.7%	AA / Aa / A
ASTRAZENECA PLC	0.4%	A / A / A
BANK OF AMERICA CO	0.9%	A / Aa / AA
BMW FINANCIAL SERVICES NA LLC	0.8%	A / A / NR
BRISTOL-MYERS SQUIBB CO	0.4%	A / A / NR
CATERPILLAR INC	1.0%	A / A / A
CINTAS CORPORATION NO. 2	0.3%	A / A / NR
CISCO SYSTEMS INC	0.6%	AA / A / NR

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	**25.4%**	
CITIGROUP INC	0.7%	BBB / A / A
COMMONWEALTH BANK OF AUSTRALIA	0.4%	AA / Aa / A
DEERE & COMPANY	0.7%	A / A / A
ELI LILLY & CO	0.5%	A / A / NR
GOLDMAN SACHS GROUP INC	0.6%	BBB / A / A
HOME DEPOT INC	0.3%	A / A / A
HORMEL FOODS CORP	0.2%	A / A / NR
IBM CORP	0.7%	A / A / A
JP MORGAN CHASE & CO	1.0%	A / A / AA
LINDE PLC	0.5%	A / A / NR
LOCKHEED MARTIN CORP	0.3%	A / A / A
Mercedes-Benz Group AG	0.7%	A / A / A
MORGAN STANLEY	0.7%	A / A / A
NATIONAL AUSTRALIA BANK LTD	1.3%	AA / Aa / NR
NATIONAL RURAL UTILITIES CO FINANCE CORP	0.8%	A / A / A
NESTLE SA	0.7%	AA / Aa / NR
PACCAR FINANCIAL CORP	0.3%	A / A / NR
PEPSICO INC	0.7%	A / A / NR
PNC FINANCIAL SERVICES GROUP	0.7%	A / A / A
RABOBANK NEDERLAND	0.9%	A / Aa / AA
ROCHE HOLDINGS INC	0.6%	AA / Aa / AA
STATE STREET CORPORATION	1.3%	A / A / AA
TEXAS INSTRUMENTS INC	0.4%	A / Aa / NR
THE BANK OF NEW YORK MELLON CORPORATION	0.5%	A / A / AA
TOYOTA MOTOR CORP	0.8%	A / A / A

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

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	**25.4%**	
TRUIST FIN CORP	0.7%	A / A / A
UNITEDHEALTH GROUP INC	0.2%	A / A / A
USAA CAPITAL CORP	0.5%	AA / Aa / NR
WELLS FARGO & COMPANY	1.2%	A / Aa / AA
ABS	**19.7%**	
ALLY AUTO RECEIVABLES TRUST	1.2%	AAA / Aaa / NR
AMERICAN EXPRESS CO	1.2%	AAA / NR / AAA
BANK OF AMERICA CO	0.2%	AAA / NR / AAA
BMW VEHICLE OWNER TRUST	0.4%	AAA / Aaa / AAA
CAPITAL ONE FINANCIAL CORP	1.7%	AAA / Aaa / AAA
CARMAX AUTO OWNER TRUST	1.6%	AAA / Aaa / AAA
CHASE ISSURANCE	1.4%	AAA / NR / AAA
DISCOVER FINANCIAL SERVICES	1.9%	AAA / Aaa / AAA
FIFTH THIRD AUTO TRUST	0.5%	AAA / Aaa / NR
FORD CREDIT AUTO OWNER TRUST	1.0%	AAA / Aaa / AAA
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	1.1%	AAA / Aaa / AAA
HARLEY-DAVIDSON MOTORCYCLE TRUST	0.6%	AAA / Aaa / AAA
HONDA AUTO RECEIVABLES	0.4%	AAA / Aaa / AAA
HUNTINGTON BANCSHARES INC/OH	0.3%	AAA / Aaa / NR
HYUNDAI AUTO RECEIVABLES	1.1%	AAA / NR / AAA
KUBOTA CREDIT OWNER TRUST	1.6%	NR / Aaa / AAA
MERCEDES-BENZ AUTO RECEIVABLES	0.8%	AAA / Aaa / NR
NISSAN AUTO RECEIVABLES	0.9%	AAA / Aaa / AAA
TOYOTA MOTOR CORP	1.3%	AAA / Aaa / AAA
VOLKSWAGEN AUTO LEASE TURST	0.1%	NR / Aaa / AAA

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
ABS	**19.7%**	
WORLD OMNI AUTO REC TRUST	0.2%	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 Holdings

Issuer Distribution
As of March 31, 2024

Issuer	Market Value ($)	% of Portfolio
UNITED STATES TREASURY	47,769,828	43.30%
FREDDIE MAC	6,491,943	5.89%
TOYOTA MOTOR CORP	2,305,688	2.09%
DISCOVER FINANCIAL SERVICES	2,128,878	1.93%
AMERICAN EXPRESS CO	2,075,847	1.88%
RABOBANK NEDERLAND	1,990,610	1.80%
CAPITAL ONE FINANCIAL CORP	1,853,825	1.68%
CARMAX AUTO OWNER TRUST	1,809,812	1.64%
KUBOTA CREDIT OWNER TRUST	1,751,409	1.59%
CHASE ISSURANCE	1,582,402	1.43%
NATIONAL AUSTRALIA BANK LTD	1,466,756	1.33%
STATE STREET CORPORATION	1,441,763	1.31%
ALLY AUTO RECEIVABLES TRUST	1,341,854	1.22%
WELLS FARGO & COMPANY	1,258,302	1.14%
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	1,254,326	1.14%
HYUNDAI AUTO RECEIVABLES	1,247,709	1.13%
BANK OF AMERICA CO	1,235,112	1.12%
FORD CREDIT AUTO OWNER TRUST	1,122,121	1.02%
CATERPILLAR INC	1,085,330	0.98%
FANNIE MAE	1,082,581	0.98%
TORONTO-DOMINION BANK	1,057,057	0.96%
JP MORGAN CHASE & CO	1,055,789	0.96%
NORDEA BANK ABP	1,050,408	0.95%
NISSAN AUTO RECEIVABLES	988,182	0.90%

Issuer	Market Value ($)	% of Portfolio
MERCEDES-BENZ AUTO RECEIVABLES	863,339	0.78%
BMW FINANCIAL SERVICES NA LLC	849,285	0.77%
NATIONAL RURAL UTILITIES CO FINANCE CORP	847,067	0.77%
CREDIT AGRICOLE SA	824,760	0.75%
MERCEDES-BENZ GROUP AG	823,147	0.75%
ANZ BANKING GROUP LTD	818,023	0.74%
AMERICAN HONDA FINANCE	805,029	0.73%
DEERE & COMPANY	798,581	0.72%
NESTLE SA	790,976	0.72%
PEPSICO INC	790,413	0.72%
MORGAN STANLEY	790,338	0.72%
IBM CORP	787,104	0.71%
CITIGROUP INC	786,494	0.71%
TRUIST FIN CORP	775,353	0.70%
FLORIDA STATE BOARD OF ADMIN FIN CORP	772,286	0.70%
PNC FINANCIAL SERVICES GROUP	759,336	0.69%
HARLEY-DAVIDSON MOTORCYCLE TRUST	714,559	0.65%
GOLDMAN SACHS GROUP INC	681,893	0.62%
ROCHE HOLDINGS INC	679,201	0.62%
CISCO SYSTEMS INC	670,630	0.61%
FIFTH THIRD AUTO TRUST	563,687	0.51%
ELI LILLY & CO	551,269	0.50%
LINDE PLC	522,396	0.47%
THE BANK OF NEW YORK MELLON CORPORATION	518,169	0.47%
USAA CAPITAL CORP	515,169	0.47%
HONDA AUTO RECEIVABLES	491,695	0.45%
TEXAS INSTRUMENTS INC	483,906	0.44%

Issuer	Market Value ($)	% of Portfolio
COMMONWEALTH BANK OF AUSTRALIA	442,605	0.40%
BMW VEHICLE OWNER TRUST	416,689	0.38%
ASTRAZENECA PLC	404,003	0.37%
BRISTOL-MYERS SQUIBB CO	393,225	0.36%
LOCKHEED MARTIN CORP	374,486	0.34%
HOME DEPOT INC	348,555	0.32%
CINTAS CORPORATION NO. 2	343,117	0.31%
PACCAR FINANCIAL CORP	325,744	0.30%
HUNTINGTON BANCSHARES INC/OH	320,288	0.29%
CAMP POOL	302,696	0.27%
HORMEL FOODS CORP	234,715	0.21%
NEW JERSEY TURNPIKE AUTHORITY	189,154	0.17%
UNITEDHEALTH GROUP INC	180,174	0.16%
WORLD OMNI AUTO REC TRUST	179,029	0.16%
VOLKSWAGEN AUTO LEASE TURST	111,061	0.10%
Grand Total	**110,287,182**	**100.00%**

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
US TREASURY NOTES DTD 01/15/2022 1.125% 01/15/2025	91282CDS7	1,025,000.00	AA+	Aaa	2/1/2022	2/3/2022	1,017,152.35	1.39	2,439.30	1,022,894.18	993,609.38
US TREASURY NOTES DTD 07/15/2022 3.000% 07/15/2025	91282CEY3	2,700,000.00	AA+	Aaa	8/5/2022	8/8/2022	2,689,769.53	3.14	17,134.62	2,695,514.63	2,636,296.74
US TREASURY NOTES DTD 09/15/2022 3.500% 09/15/2025	91282CFK2	2,250,000.00	AA+	Aaa	10/6/2022	10/11/2022	2,204,912.11	4.23	3,637.91	2,227,582.47	2,207,812.50
US TREASURY NOTES DTD 11/15/2022 4.500% 11/15/2025	91282CFW6	2,000,000.00	AA+	Aaa	12/16/2022	12/16/2022	2,027,500.00	3.99	34,120.88	2,015,312.21	1,990,937.60
US TREASURY NOTES DTD 01/15/2023 3.875% 01/15/2026	91282CGE5	4,650,000.00	AA+	Aaa	1/30/2023	2/1/2023	4,639,283.20	3.96	38,116.59	4,643,504.37	4,583,156.25
US TREASURY N/B NOTES DTD 01/31/2024 4.250% 01/31/2026	91282CJV4	1,175,000.00	AA+	Aaa	2/14/2024	2/20/2024	1,167,748.05	4.59	8,368.65	1,168,150.79	1,165,820.31
US TREASURY NOTES DTD 02/15/2023 4.000% 02/15/2026	91282CGL9	2,700,000.00	AA+	Aaa	3/2/2023	3/3/2023	2,652,750.00	4.64	13,648.35	2,670,031.25	2,666,250.00
US TREASURY NOTES DTD 04/15/2023 3.750% 04/15/2026	91282CGV7	2,550,000.00	AA+	Aaa	5/1/2023	5/3/2023	2,544,123.05	3.83	44,154.71	2,545,943.92	2,505,773.31
US TREASURY NOTES DTD 05/15/2023 3.625% 05/15/2026	91282CHB0	4,350,000.00	AA+	Aaa	6/1/2023	6/5/2023	4,307,349.61	3.98	59,782.62	4,319,291.72	4,264,359.38
US TREASURY NOTES DTD 06/15/2023 4.125% 06/15/2026	91282CHH7	2,150,000.00	AA+	Aaa	6/29/2023	6/29/2023	2,129,003.91	4.48	26,170.08	2,134,379.06	2,129,171.88
US TREASURY NOTES DTD 07/15/2023 4.500% 07/15/2026	91282CHM6	3,025,000.00	AA+	Aaa	8/1/2023	8/3/2023	3,020,155.28	4.56	28,795.67	3,021,243.88	3,020,273.44
US TREASURY NOTES DTD 08/15/2023 4.375% 08/15/2026	91282CHU8	3,250,000.00	AA+	Aaa	12/7/2023	12/11/2023	3,251,523.44	4.35	17,968.75	3,251,348.98	3,237,304.85
US TREASURY NOTES DTD 08/15/2023 4.375% 08/15/2026	91282CHU8	2,250,000.00	AA+	Aaa	9/6/2023	9/11/2023	2,228,554.69	4.73	12,439.90	2,232,627.09	2,241,211.05
US TREASURY N/B NOTES DTD 11/15/2023 4.625% 11/15/2026	91282CJK8	5,000,000.00	AA+	Aaa	12/4/2023	12/5/2023	5,034,960.94	4.37	87,671.70	5,031,326.97	5,016,406.00
US TREASURY N/B NOTES DTD 12/15/2023 4.375% 12/15/2026	91282CJP7	4,100,000.00	AA+	Aaa	1/3/2024	1/5/2024	4,131,710.94	4.09	52,930.33	4,129,287.37	4,089,750.00

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
US TREASURY N/B NOTES DTD 01/15/2024 4.000% 01/15/2027	91282CJT9	1,625,000.00	AA+	Aaa	2/2/2024	2/6/2024	1,617,446.29	4.17	13,750.00	1,617,812.63	1,605,703.13
US TREASURY N/B NOTES DTD 01/15/2024 4.000% 01/15/2027	91282CJT9	1,425,000.00	AA+	Aaa	2/8/2024	2/9/2024	1,415,704.10	4.24	12,057.69	1,416,131.13	1,408,078.12
US TREASURY N/B NOTES DTD 02/15/2024 4.125% 02/15/2027	91282CKA8	1,500,000.00	AA+	Aaa	3/11/2024	3/12/2024	1,493,144.53	4.29	7,819.37	1,493,265.46	1,487,343.75
US TREASURY N/B NOTES DTD 02/15/2024 4.125% 02/15/2027	91282CKA8	525,000.00	AA+	Aaa	3/15/2024	3/19/2024	519,503.91	4.51	2,736.78	519,567.14	520,570.31
Security Type Sub-Total		**48,250,000.00**					**48,092,295.93**	**4.13**	**483,743.90**	**48,155,215.25**	**47,769,828.00**
Negotiable CD											
TORONTO DOMINION BANK NY CERT DEPOS DTD 10/31/2022 5.600% 10/27/2025	89115B6K1	1,050,000.00	A	A1	10/27/2022	10/31/2022	1,050,000.00	5.58	25,970.00	1,050,000.00	1,057,057.43
NORDEA BANK ABP NEW YORK CERT DEPOS DTD 11/03/2022 5.530% 11/03/2025	65558UYF3	1,050,000.00	AA-	Aa3	11/2/2022	11/3/2022	1,050,000.00	5.53	23,871.17	1,050,000.00	1,050,408.45
COOPERAT RABOBANK UA/NY CERT DEPOS DTD 07/20/2023 5.080% 07/17/2026	21684LGS5	1,050,000.00	A+	Aa2	7/17/2023	7/20/2023	1,050,000.00	5.08	10,964.33	1,050,000.00	1,043,540.40
CREDIT AGRICOLE CIB NY CERT DEPOS DTD 02/05/2024 4.760% 02/01/2027	22536DWD6	825,000.00	A+	Aa3	2/1/2024	2/5/2024	825,000.00	4.76	6,108.67	825,000.00	824,759.51
Security Type Sub-Total		**3,975,000.00**					**3,975,000.00**	**5.27**	**66,914.17**	**3,975,000.00**	**3,975,765.79**
Municipal											
NJ TURNPIKE AUTHORITY TXBL REV BONDS DTD 02/04/2021 0.897% 01/01/2025	646140DN0	195,000.00	AA-	A1	1/22/2021	2/4/2021	195,000.00	0.90	437.29	195,000.00	189,153.90
FL ST BOARD OF ADMIN TXBL REV BONDS DTD 09/16/2020 1.258% 07/01/2025	341271AD6	575,000.00	AA	Aa3	11/21/2022	11/23/2022	519,690.75	5.26	1,808.37	548,479.48	548,228.00

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Municipal											
FL ST BOARD OF ADMIN TXBL REV BONDS DTD 09/16/2020 1.258% 07/01/2025	341271AD6	235,000.00	AA	Aa3	9/3/2020	9/16/2020	235,000.00	1.26	739.08	235,000.00	224,058.40
Security Type Sub-Total		**1,005,000.00**					**949,690.75**	**3.47**	**2,984.74**	**978,479.48**	**961,440.30**
Joint Powers Authority											
CAMP Pool		302,695.75	AAAm	NR			302,695.75		0.00	302,695.75	302,695.75
Security Type Sub-Total		**302,695.75**					**302,695.75**		**0.00**	**302,695.75**	**302,695.75**
Corporate											
AMERICAN EXPRESS CO CORP NOTES (CALLABLE DTD 07/30/2019 2.500% 07/30/2024	025816CG2	400,000.00	BBB+	A2	11/19/2021	11/23/2021	414,320.00	1.14	1,694.44	401,356.63	396,138.00
COOPERAT RABOBANK UA/NY CORPORATE NOTES DTD 08/22/2022 3.875% 08/22/2024	21688AAU6	465,000.00	A+	Aa2	8/15/2022	8/22/2022	464,786.10	3.90	1,952.03	464,958.16	462,097.94
GOLDMAN SACHS GROUP INC (CALLABLE) CORP DTD 06/10/2021 5.815% 09/10/2024	38141GYE8	250,000.00	BBB+	A2	6/7/2021	6/10/2021	250,000.00	5.86	848.30	250,000.00	250,076.75
COOPERATIEVE RABOBANK UA CORPORATE NOTES DTD 01/12/2022 1.375% 01/10/2025	21688AAS1	500,000.00	A+	Aa2	1/19/2022	1/24/2022	496,040.00	1.65	1,546.88	498,960.59	484,971.50
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 02/07/2022 1.875% 02/07/2025	63743HFC1	215,000.00	A-	A2	1/31/2022	2/7/2022	214,993.55	1.88	604.69	214,998.16	208,782.63
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 02/07/2022 1.875% 02/07/2025	63743HFC1	125,000.00	A-	A2	2/22/2022	2/24/2022	123,847.50	2.20	351.56	124,666.75	121,385.25
AMERICAN EXPRESS CO CORP NOTES (CALLABLE DTD 03/04/2022 2.250% 03/04/2025	025816CQ0	205,000.00	BBB+	A2	3/2/2022	3/4/2022	204,633.05	2.31	345.94	204,887.17	199,193.38

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											
AMERICAN EXPRESS CO CORP NOTES (CALLABLE DTD 03/04/2022 2.250% 03/04/2025	025816CQ0	120,000.00	BBB+	A2	3/1/2022	3/4/2022	119,878.80	2.29	202.50	119,962.73	116,601.00
CINTAS CORPORATION NO. 2 CORP NOTE (CALL DTD 05/03/2022 3.450% 05/01/2025	17252MAP5	205,000.00	A-	A3	4/26/2022	5/3/2022	204,954.90	3.46	2,946.88	204,983.72	200,968.27
CINTAS CORPORATION NO. 2 CORP NOTE (CALL DTD 05/03/2022 3.450% 05/01/2025	17252MAP5	145,000.00	A-	A3	5/2/2022	5/4/2022	144,575.15	3.55	2,084.37	144,846.46	142,148.28
USAA CAPITAL CORP CORPORATE NOTES DTD 05/26/2022 3.375% 05/01/2025	90327QD89	525,000.00	AA	Aa1	5/23/2022	5/26/2022	523,283.25	3.49	7,382.81	524,366.84	515,169.38
CITIGROUP INC (CALLABLE) CORPORATE NOTES DTD 05/04/2021 0.981% 05/01/2025	172967MX6	350,000.00	BBB+	A3	4/28/2021	5/4/2021	350,917.00	0.91	1,430.63	350,025.17	348,192.60
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 05/13/2022 3.400% 05/13/2025	14913R2V8	225,000.00	A	A2	5/10/2022	5/13/2022	224,714.25	3.44	2,932.50	224,893.89	220,692.60
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 05/13/2022 3.400% 05/13/2025	14913R2V8	75,000.00	A	A2	5/10/2022	5/13/2022	74,992.50	3.40	977.50	74,997.21	73,564.20
JPMORGAN CHASE & CO (CALLABLE) CORP NOTE DTD 06/01/2021 0.824% 06/01/2025	46647PCH7	595,000.00	A-	A1	5/24/2021	6/1/2021	595,000.00	0.82	1,634.27	595,000.00	589,789.59
PNC BANK NA CORP NOTE (CALLABLE) DTD 06/01/2015 3.250% 06/01/2025	69353REQ7	425,000.00	A	A2	8/9/2022	8/11/2022	417,775.00	3.89	4,604.17	421,997.22	414,396.25
TRUIST FINANCIAL CORP NOTES (CALLABLE) DTD 06/05/2018 3.700% 06/05/2025	05531FBE2	475,000.00	A-	A3	2/7/2022	2/9/2022	499,358.00	2.09	5,663.06	483,229.33	465,616.38
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 06/09/2022 3.500% 06/09/2025	63254ABD9	565,000.00	AA-	Aa2	5/31/2022	6/9/2022	565,000.00	3.50	6,152.22	565,000.00	554,317.55
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 05/04/2022 3.450% 06/15/2025	63743HFE7	65,000.00	A-	A2	5/2/2022	5/4/2022	64,691.90	3.61	660.29	64,880.88	63,637.60

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											
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 05/04/2022 3.450% 06/15/2025	63743HFE7	100,000.00	A-	A2	5/3/2022	5/5/2022	99,532.00	3.61	1,015.83	99,818.89	97,904.00
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 05/04/2022 3.450% 06/15/2025	63743HFE7	85,000.00	A-	A2	4/27/2022	5/4/2022	84,977.05	3.46	863.46	84,991.13	83,218.40
JP MORGAN CHASE CORP NOTES (CALLABLE) DTD 07/21/2015 3.900% 07/15/2025	46625HMN7	475,000.00	A-	A1	3/10/2022	3/14/2022	489,834.25	2.91	3,910.83	479,984.20	465,999.70
MORGAN STANLEY CORP NOTES DTD 07/23/2015 4.000% 07/23/2025	6174468C6	225,000.00	A-	A1	6/22/2022	6/24/2022	224,581.50	4.06	1,700.00	224,822.18	221,334.30
IBM CORP CORPORATE NOTES DTD 07/27/2022 4.000% 07/27/2025	459200KS9	800,000.00	A-	A3	7/20/2022	7/27/2022	800,000.00	4.00	5,688.89	800,000.00	787,104.00
BMW US CAPITAL LLC CORPORATE NOTES DTD 08/11/2023 5.300% 08/11/2025	05565ECC7	300,000.00	A	A2	8/8/2023	8/11/2023	299,982.00	5.30	2,208.33	299,987.76	300,282.60
COMMONWEALTH BK AUSTR NY CORPORATE NOTES DTD 09/12/2023 5.499% 09/12/2025	20271RAS9	440,000.00	AA-	Aa3	9/5/2023	9/12/2023	440,000.00	5.50	1,276.99	440,000.00	442,605.24
NESTLE HOLDINGS INC CORP NOTE DTD 09/13/2022 4.000% 09/12/2025	641062BA1	395,000.00	AA-	Aa3	9/6/2022	9/13/2022	394,869.65	4.01	833.89	394,937.03	389,022.07
HOME DEPOT INC NOTES (CALLABLE) DTD 09/19/2022 4.000% 09/15/2025	437076CR1	115,000.00	A	A2	9/12/2022	9/19/2022	114,958.60	4.01	204.44	114,979.83	113,338.37
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 10/04/2023 5.800% 10/03/2025	02665WEQ0	375,000.00	A-	A3	11/22/2023	11/27/2023	377,527.50	5.41	10,693.75	377,075.81	378,656.25
LOCKHEED MARTIN CORP NOTES (CALLABLE) DTD 10/24/2022 4.950% 10/15/2025	539830BU2	200,000.00	A-	A2	11/1/2022	11/3/2022	200,098.00	4.93	4,565.00	200,049.80	199,725.80
LOCKHEED MARTIN CORP NOTES (CALLABLE) DTD 10/24/2022 4.950% 10/15/2025	539830BU2	175,000.00	A-	A2	10/19/2022	10/24/2022	174,501.25	5.05	3,994.38	174,742.14	174,760.08
UNITEDHEALTH GROUP INC CORPORATE NOTES DTD 10/28/2022 5.150% 10/15/2025	91324PEN8	180,000.00	A+	A2	10/25/2022	10/28/2022	179,983.80	5.15	4,274.50	179,991.59	180,173.70

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											
PNC FINANCIAL SERVICES CORP NOTE (CALLAB DTD 10/28/2022 5.671% 10/28/2025	693475BH7	345,000.00	A-	A3	10/25/2022	10/28/2022	345,000.00	5.67	8,315.10	345,000.00	344,939.28
BRISTOL-MYERS SQUIBB CO CORPORATE NOTES DTD 11/13/2020 0.750% 11/13/2025	110122DN5	250,000.00	A	A2	2/22/2022	2/24/2022	236,870.00	2.23	718.75	244,285.84	233,424.00
LINDE INC/CT CORPORATE NOTES (CALLABLE) DTD 12/05/2022 4.700% 12/05/2025	53522KAB9	525,000.00	A	A2	11/28/2022	12/5/2022	524,433.00	4.74	7,950.83	524,682.87	522,396.00
AUST & NZ BANKING GRP NY CORPORATE NOTES DTD 12/08/2022 5.088% 12/08/2025	05254JAA8	445,000.00	AA-	Aa2	11/29/2022	12/8/2022	445,000.00	5.09	7,106.95	445,000.00	444,066.39
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 01/05/2024 4.800% 01/05/2026	89236TLJ2	375,000.00	A+	A1	1/2/2024	1/5/2024	374,711.25	4.84	4,300.00	374,744.32	373,745.25
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 01/09/2023 4.800% 01/09/2026	24422EWP0	525,000.00	A	A1	1/3/2023	1/9/2023	524,753.25	4.82	5,740.00	524,854.11	523,543.13
CITIGROUP INC CORPORATE NOTES DTD 01/12/2016 3.700% 01/12/2026	172967KG5	450,000.00	BBB+	A3	4/27/2023	5/1/2023	438,070.50	4.76	3,653.75	442,131.61	438,301.80
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 01/12/2023 4.966% 01/12/2026	63253QAA2	915,000.00	AA-	Aa2	1/4/2023	1/12/2023	915,000.00	4.97	9,971.31	915,000.00	912,438.92
STATE STREET CORP (CALLABLE) CORPORATE N DTD 02/07/2022 1.746% 02/06/2026	857477BR3	225,000.00	A	A1	2/2/2022	2/7/2022	225,000.00	1.75	600.19	225,000.00	217,182.15
PEPSICO INC CORP NOTES (CALLABLE) DTD 02/15/2023 4.550% 02/13/2026	713448FQ6	795,000.00	A+	A1	2/13/2023	2/15/2023	794,538.90	4.57	4,823.00	794,712.13	790,412.85
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 02/18/2022 2.630% 02/18/2026	61747YEM3	585,000.00	A-	A1	2/16/2022	2/18/2022	585,000.00	2.63	1,837.71	585,000.00	569,003.76
NATIONAL RURAL UTIL COOP CORP NOTES (CAL DTD 02/09/2023 4.450% 03/13/2026	63743HFH0	275,000.00	A-	A2	2/3/2023	2/9/2023	273,979.75	4.58	611.88	274,356.92	272,139.45

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											
NESTLE HOLDINGS INC CORPORATE NOTES DTD 03/14/2023 5.250% 03/13/2026	641062BK9	400,000.00	AA-	Aa3	3/7/2023	3/14/2023	399,868.00	5.26	1,050.00	399,914.29	401,954.40
STATE STREET CORP NOTES (CALLABLE) DTD 10/29/2020 2.901% 03/30/2026	857477BM4	510,000.00	A	A1	2/17/2022	2/22/2022	520,266.30	2.38	41.10	513,292.11	496,492.65
BANK OF AMERICA CORP NOTES DTD 04/19/2016 3.500% 04/19/2026	06051GFX2	425,000.00	A-	A1	5/10/2023	5/12/2023	412,288.25	4.60	6,693.75	416,138.50	411,284.83
WELLS FARGO & CO CORP NOTES DTD 04/22/2016 3.000% 04/22/2026	949746RW3	450,000.00	BBB+	A1	3/28/2023	3/30/2023	423,396.00	5.11	5,962.50	432,145.13	430,196.40
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 05/15/2023 4.350% 05/15/2026	14913UAA8	800,000.00	A	A2	5/8/2023	5/15/2023	799,624.00	4.37	13,146.67	799,734.47	791,073.60
TOYOTA MOTOR CREDIT CORP CORP NOTES DTD 05/18/2023 4.450% 05/18/2026	89236TKT1	250,000.00	A+	A1	5/16/2023	5/18/2023	250,097.50	4.44	4,110.07	250,069.12	247,375.25
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 07/07/2023 5.250% 07/07/2026	02665WEK3	185,000.00	A-	A3	7/5/2023	7/7/2023	184,772.45	5.29	2,266.25	184,828.30	185,597.37
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 07/07/2023 5.250% 07/07/2026	02665WEK3	140,000.00	A-	A3	7/6/2023	7/10/2023	139,102.60	5.49	1,715.00	139,321.00	140,452.06
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 07/07/2023 5.250% 07/07/2026	02665WEK3	100,000.00	A-	A3	7/21/2023	7/25/2023	100,504.00	5.06	1,225.00	100,386.65	100,322.90
BANK OF NEW YORK MELLON CORP NOTES (CALL DTD 07/26/2022 4.414% 07/24/2026	06406RBJ5	165,000.00	A	A1	7/19/2022	7/26/2022	165,000.00	4.41	1,355.47	165,000.00	162,853.19
BANK OF NEW YORK MELLON CORP NOTES (CALL DTD 07/26/2022 4.414% 07/24/2026	06406RBJ5	360,000.00	A	A1	7/20/2022	7/26/2022	361,173.60	4.32	2,957.38	360,513.85	355,316.04
TRUIST FIN CORP NOTES (CALLABLE) DTD 07/28/2022 4.260% 07/28/2026	89788MAH5	175,000.00	A-	A3	7/26/2022	7/28/2022	175,175.00	4.23	1,304.63	175,077.12	172,075.93
TRUIST FIN CORP NOTES (CALLABLE) DTD 07/28/2022 4.260% 07/28/2026	89788MAH5	140,000.00	A-	A3	7/25/2022	7/28/2022	140,000.00	4.26	1,043.70	140,000.00	137,660.74

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
STATE STREET CORP NOTES (CALLABLE) DTD 08/03/2023 5.272% 08/03/2026	857477CD3	300,000.00	A	A1	7/31/2023	8/3/2023	300,000.00	5.27	2,548.13	300,000.00	300,987.90
MERCEDES-BENZ FIN NA CORPORATE NOTES DTD 08/03/2023 5.200% 08/03/2026	58769JAK3	450,000.00	A	A2	8/21/2023	8/23/2023	447,250.50	5.43	3,770.00	447,817.78	450,287.10
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 08/10/2023 5.050% 08/10/2026	69371RS56	325,000.00	A+	A1	8/3/2023	8/10/2023	324,837.50	5.07	2,325.10	324,872.34	325,743.93
BANK OF AMERICA NA CORPORATE NOTES DTD 08/18/2023 5.526% 08/18/2026	06428CAA2	550,000.00	A+	Aa1	8/14/2023	8/18/2023	550,000.00	5.53	3,630.28	550,000.00	555,222.25
HOME DEPOT INC CORPORATE NOTES DTD 12/04/2023 4.950% 09/30/2026	437076CV2	235,000.00	A	A2	11/27/2023	12/4/2023	234,485.35	5.03	32.31	234,541.34	235,216.44
STATE STREET CORP NOTES (CALLABLE) DTD 11/04/2022 5.751% 11/04/2026	857477BX0	425,000.00	A	A1	11/3/2022	11/7/2022	424,409.25	5.79	9,980.38	424,616.30	427,100.78
ROCHE HOLDINGS INC CORP NOTE (CALLABLE) DTD 11/13/2023 5.265% 11/13/2026	771196CE0	675,000.00	AA	Aa2	11/22/2023	11/27/2023	678,118.50	5.10	13,623.19	677,766.75	679,200.53
GOLDMAN SACHS GROUP INC CORP NOTES (CALL DTD 11/16/2016 3.500% 11/16/2026	38145GAH3	450,000.00	BBB+	A2	8/7/2023	8/9/2023	424,597.50	5.40	5,906.25	429,614.23	431,815.95
WELLS FARGO CORP NOTES (CALLABLE) DTD 12/11/2023 5.254% 12/11/2026	94988J6F9	825,000.00	A+	Aa2	12/4/2023	12/11/2023	825,000.00	5.25	13,244.46	825,000.00	828,105.30
MERCEDES-BENZ FIN NA CORPORATE NOTES DTD 01/11/2024 4.800% 01/11/2027	58769JAQ0	375,000.00	A	A2	1/8/2024	1/11/2024	374,617.50	4.84	4,000.00	374,644.03	372,860.25
AUST & NZ BANKING GRP NY BONDS DTD 01/18/2024 4.750% 01/18/2027	05253JAZ4	375,000.00	AA-	Aa2	1/8/2024	1/18/2024	375,000.00	4.75	3,611.98	375,000.00	373,956.38
TEXAS INSTRUMENTS CORP NOTES (CALLABLE) DTD 02/08/2024 4.600% 02/08/2027	882508CE2	485,000.00	A+	Aa3	2/5/2024	2/8/2024	484,689.60	4.62	3,284.53	484,703.70	483,906.33

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
ELI LILLY & CO CORPORATE NOTES DTD 02/09/2024 4.500% 02/09/2027	532457CJ5	555,000.00	A+	A1	2/7/2024	2/9/2024	554,705.85	4.52	3,607.50	554,718.98	551,268.74
BRISTOL-MYERS SQUIBB CORP NOTES (CALLABL DTD 02/22/2024 4.900% 02/22/2027	110122EE4	160,000.00	A	A2	2/14/2024	2/22/2024	159,827.20	4.94	849.33	159,832.95	159,801.28
ASTRAZENECA FINANCE LLC CORP NOTES (CALL DTD 02/26/2024 4.800% 02/26/2027	04636NAK9	405,000.00	A	A2	2/21/2024	2/26/2024	404,319.60	4.86	1,890.00	404,339.92	404,003.30
CISCO SYSTEMS INC CORPORATE NOTES (CALLA DTD 02/26/2024 4.800% 02/26/2027	17275RBQ4	670,000.00	AA-	A1	2/21/2024	2/26/2024	669,129.00	4.85	3,126.67	669,155.02	670,629.80
DEERE & COMPANY CAPITAL CORP NOTE DTD 03/07/2024 4.850% 03/05/2027	24422EXM6	275,000.00	A	A1	3/5/2024	3/7/2024	275,176.00	4.83	889.17	275,172.28	275,037.95
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 03/21/2024 5.000% 03/19/2027	89236TLY9	125,000.00	A+	A1	3/19/2024	3/21/2024	125,110.00	4.97	173.61	125,108.98	125,444.00
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 03/21/2024 5.000% 03/19/2027	89236TLY9	100,000.00	A+	A1	3/18/2024	3/21/2024	99,879.00	5.04	138.89	99,880.12	100,355.20
HORMEL FOODS CORP CORPORATE NOTES (CALLA DTD 03/08/2024 4.800% 03/30/2027	440452AK6	235,000.00	A-	A1	3/5/2024	3/8/2024	234,772.05	4.83	720.66	234,776.61	234,715.42
BMW US CAPITAL LLC CORPORATE NOTES DTD 04/02/2024 4.900% 04/02/2027	05565ECH6	550,000.00	A	A2	3/25/2024	4/2/2024	549,345.50	4.94	0.00	549,345.50	549,002.85
Security Type Sub-Total		**28,150,000.00**					**28,103,500.80**	**4.24**	**261,098.76**	**28,097,486.44**	**27,870,773.68**
Agency MBS Pass Through											
FN BM4614 DTD 10/01/2018 3.000% 03/01/2033	3140J9DU2	197,900.88	AA+	Aaa	8/3/2021	8/17/2021	210,888.12	2.35	494.75	207,935.63	188,094.00
Security Type Sub-Total		**197,900.88**					**210,888.12**	**2.35**	**494.75**	**207,935.63**	**188,094.00**

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Agency CMBS											
FHMS K053 A2 DTD 03/29/2016 2.995% 12/01/2025	3137BN6G4	550,000.00	AA+	Aaa	8/4/2022	8/9/2022	543,662.11	3.36	1,372.71	546,810.10	532,588.47
FHMS K054 A2 DTD 04/20/2016 2.745% 01/01/2026	3137BNGT5	1,125,000.00	AA+	Aaa	5/11/2023	5/16/2023	1,087,470.70	4.09	2,573.44	1,100,006.50	1,083,515.16
FNA 2016-M3 A2 DTD 03/31/2016 2.702% 02/01/2026	3136ARTE8	298,366.72	AA+	Aaa	8/31/2022	9/6/2022	288,261.88	3.76	671.82	292,916.28	286,713.95
FHMS K057 A2 DTD 09/28/2016 2.570% 07/01/2026	3137BRQJ7	575,000.00	AA+	Aaa	5/18/2023	5/23/2023	546,744.14	4.26	1,231.46	554,561.18	548,415.29
FHMS K057 A2 DTD 09/28/2016 2.570% 07/01/2026	3137BRQJ7	575,000.00	AA+	Aaa	3/2/2023	3/7/2023	534,705.08	4.86	1,231.46	547,704.51	548,415.29
FHMS K058 A2 DTD 11/09/2016 2.653% 08/01/2026	3137BSP72	855,000.00	AA+	Aaa	4/6/2023	4/12/2023	818,996.48	4.02	1,890.26	829,585.75	813,871.64
FNA 2016-M12 A2 DTD 11/30/2016 2.444% 09/01/2026	3136AUKX8	640,574.76	AA+	Aaa	12/11/2023	12/14/2023	601,614.80	4.92	1,304.69	605,650.95	607,773.39
FHMS K061 A2 DTD 01/30/2017 3.347% 11/01/2026	3137BTUM1	496,314.15	AA+	Aaa	11/27/2023	11/30/2023	472,913.72	5.09	1,384.30	475,611.24	479,228.02
FHMS K062 A2 DTD 02/01/2017 3.413% 12/01/2026	3137BUX60	500,000.00	AA+	Aaa	12/6/2023	12/11/2023	481,406.25	4.76	1,422.08	483,323.84	482,988.52
FHMS K063 A2 DTD 03/01/2017 3.430% 01/01/2027	3137BVZ82	500,000.00	AA+	Aaa	12/6/2023	12/11/2023	481,503.91	4.73	1,429.17	483,358.49	483,203.41
FHLMC MULTIFAMILY STRUCTURED P DTD 07/01/2017 3.243% 04/01/2027	3137F1G44	575,000.00	AA+	Aaa	11/22/2023	11/28/2023	543,172.85	5.05	1,553.94	546,433.83	551,709.72
FHMS KJ28 A2 DTD 02/27/2020 2.308% 10/01/2027	3137FREE7	562,841.25	AA+	Aaa	12/6/2023	12/11/2023	527,641.69	4.08	1,082.53	530,277.74	531,654.58
FHLMC MULTIFAMILY STRUCTURED POOL DTD 02/01/2018 3.350% 09/01/2028	3137FETM2	448,933.38	AA+	Aaa	12/8/2022	12/13/2022	435,430.31	3.94	1,253.27	438,500.66	436,353.12
Security Type Sub-Total		**7,702,030.26**					**7,363,523.92**	**4.37**	**18,401.13**	**7,434,741.07**	**7,386,430.56**

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											
VWALT 2022-A A3 DTD 06/14/2022 3.440% 07/21/2025	92868AAC9	111,684.18	NR	Aaa	6/7/2022	6/14/2022	111,675.29	3.44	117.39	111,680.45	111,061.41
KCOT 2021-1A A3 DTD 04/14/2021 0.620% 08/15/2025	50117TAC5	67,653.25	NR	Aaa	4/6/2021	4/14/2021	67,639.41	0.62	18.64	67,648.87	66,752.32
HART 2021-A A3 DTD 04/28/2021 0.380% 09/15/2025	44933LAC7	31,537.14	AAA	NR	4/20/2021	4/28/2021	31,533.82	0.38	5.33	31,536.04	31,274.11
KCOT 2021-2A A3 DTD 07/28/2021 0.560% 11/17/2025	50117XAE2	170,971.22	NR	Aaa	7/20/2021	7/28/2021	170,964.78	0.56	42.55	170,968.78	167,251.13
HAROT 2021-4 A3 DTD 11/24/2021 0.880% 01/21/2026	43815GAC3	146,704.09	NR	Aaa	11/16/2021	11/24/2021	146,673.15	0.89	35.86	146,690.65	143,173.49
CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314QAC8	63,491.76	AAA	NR	4/13/2021	4/21/2021	63,478.07	0.52	14.67	63,486.43	62,452.61
HART 2021-C A3 DTD 11/17/2021 0.740% 05/15/2026	44935FAD6	111,761.68	AAA	NR	11/9/2021	11/17/2021	111,736.73	0.75	36.76	111,749.90	109,299.32
CARMX 2021-3 A3 DTD 07/28/2021 0.550% 06/15/2026	14317DAC4	206,292.89	AAA	Aaa	7/21/2021	7/28/2021	206,258.96	0.55	50.43	206,277.57	200,737.22
FORDO 2022-A A3 DTD 01/24/2022 1.290% 06/15/2026	345286AC2	152,272.68	AAA	NR	1/19/2022	1/24/2022	152,254.59	1.29	87.30	152,263.60	148,683.69
BMWOT 2022-A A3 DTD 05/18/2022 3.210% 08/25/2026	05602RAD3	234,305.30	AAA	Aaa	5/10/2022	5/18/2022	234,293.12	3.21	125.35	234,298.46	230,792.90
DCENT 2021-A1 A1 DTD 09/27/2021 0.580% 09/15/2026	254683CP8	265,000.00	AAA	Aaa	9/20/2021	9/27/2021	264,943.26	0.58	68.31	264,971.94	259,126.75
TAOT 2022-B A3 DTD 04/13/2022 2.930% 09/15/2026	89238FAD5	247,110.52	AAA	Aaa	4/7/2022	4/13/2022	247,104.74	2.93	321.79	247,107.31	242,832.59
COPAR 2021-1 A3 DTD 10/27/2021 0.770% 09/15/2026	14044CAC6	158,445.48	AAA	Aaa	10/19/2021	10/27/2021	158,442.48	0.77	54.22	158,443.97	153,928.26
GMCAR 2021-4 A3 DTD 10/21/2021 0.680% 09/16/2026	362554AC1	102,237.31	AAA	Aaa	10/13/2021	10/21/2021	102,234.69	0.68	28.97	102,236.00	99,274.19
WOART 2021-D A3 DTD 11/03/2021 0.810% 10/15/2026	98163KAC6	183,780.16	AAA	NR	10/26/2021	11/3/2021	183,755.13	0.81	66.16	183,767.32	179,028.84
HART 2022-A A3 DTD 03/16/2022 2.220% 10/15/2026	448977AD0	220,253.66	AAA	NR	3/9/2022	3/16/2022	220,245.18	2.22	217.32	220,248.96	215,593.18
KCOT 2022-1A A3 DTD 03/23/2022 2.670% 10/15/2026	50117EAC8	505,000.00	NR	Aaa	3/15/2022	3/23/2022	504,927.79	2.67	599.27	504,959.84	493,161.29

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											
ALLYA 2022-1 A3 DTD 05/18/2022 3.310% 11/15/2026	02008JAC0	408,031.21	AAA	Aaa	5/10/2022	5/18/2022	407,952.22	3.31	600.26	407,985.12	402,413.56
COMET 2021-A3 A3 DTD 11/30/2021 1.040% 11/15/2026	14041NFY2	500,000.00	AAA	NR	11/18/2021	11/30/2021	499,931.10	1.04	231.11	499,963.55	486,430.35
GMCAR 2022-1 A3 DTD 01/19/2022 1.260% 11/16/2026	380146AC4	147,623.82	AAA	NR	1/11/2022	1/19/2022	147,610.99	1.26	77.50	147,616.84	143,688.15
KCOT 2022-2A A3 DTD 07/21/2022 4.090% 12/15/2026	50117JAC7	670,000.00	NR	Aaa	7/14/2022	7/21/2022	669,877.19	4.09	1,217.91	669,924.54	660,591.59
CHAIT 2024-A1 A DTD 01/31/2024 4.600% 01/15/2027	161571HV9	715,000.00	AAA	NR	1/24/2024	1/31/2024	714,891.11	4.61	1,461.78	714,896.96	711,238.96
HDMOT 2022-A A3 DTD 04/20/2022 3.060% 02/15/2027	41284YAD8	361,344.17	AAA	Aaa	4/12/2022	4/20/2022	361,284.01	3.06	491.43	361,308.32	355,430.95
GMCAR 2022-2 A3 DTD 04/13/2022 3.100% 02/16/2027	362585AC5	223,005.40	AAA	Aaa	4/5/2022	4/13/2022	222,958.80	3.10	288.05	222,977.73	219,058.32
CARMX 2022-2 A3 DTD 04/28/2022 3.490% 02/16/2027	14317HAC5	324,090.06	AAA	Aaa	4/21/2022	4/28/2022	324,040.76	3.49	502.70	324,060.54	319,123.48
COMET 2022-A1 A1 DTD 03/30/2022 2.800% 03/15/2027	14041NFZ9	500,000.00	AAA	NR	3/23/2022	3/30/2022	499,962.30	2.80	622.22	499,977.56	488,090.20
TAOT 2022-C A3 DTD 08/16/2022 3.760% 04/15/2027	89231CAD9	225,000.00	AAA	NR	8/8/2022	8/16/2022	224,962.40	3.76	376.00	224,975.51	221,156.78
CARMX 2022-3 A3 DTD 07/20/2022 3.970% 04/15/2027	14318MAD1	565,000.00	AAA	NR	7/12/2022	7/20/2022	564,986.67	3.97	996.91	564,991.45	557,089.38
GMCAR 2022-3 A3 DTD 07/13/2022 3.640% 04/16/2027	36265WAD5	340,000.00	NR	Aaa	7/6/2022	7/13/2022	339,997.65	3.64	515.67	339,998.50	334,466.06
COMET 2022-A2 A DTD 06/14/2022 3.490% 05/15/2027	14041NGA3	740,000.00	AAA	NR	6/6/2022	6/14/2022	739,881.75	3.49	1,147.82	739,925.01	725,376.42
AMXCA 2022-2 A DTD 05/24/2022 3.390% 05/17/2027	02582JJT8	815,000.00	AAA	NR	5/17/2022	5/24/2022	814,819.72	3.39	1,227.93	814,886.92	798,179.70
ALLYA 2022-2 A3 DTD 10/12/2022 4.760% 05/17/2027	02008MAC3	945,000.00	AAA	Aaa	10/4/2022	10/12/2022	944,988.28	4.76	1,999.20	944,992.03	939,440.28
NAROT 2022-B A3 DTD 09/28/2022 4.460% 05/17/2027	65480JAC4	495,000.00	AAA	Aaa	9/20/2022	9/28/2022	494,897.58	4.46	981.20	494,930.93	490,263.64
DCENT 2022-A2 A DTD 05/26/2022 3.320% 05/17/2027	254683CS2	570,000.00	NR	Aaa	5/19/2022	5/26/2022	569,953.66	3.32	841.07	569,970.90	557,742.38

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 2023-1A A3 DTD 03/31/2023 5.020% 06/15/2027	50117KAC4	365,000.00	NR	Aaa	3/28/2023	3/31/2023	364,942.88	5.02	814.36	364,956.52	363,652.60
HART 2022-C A3 DTD 11/09/2022 5.390% 06/15/2027	44933DAD3	720,000.00	AAA	NR	11/1/2022	11/9/2022	719,996.54	5.39	1,724.80	719,997.59	720,564.34
DCENT 2022-A3 A3 DTD 08/09/2022 3.560% 07/15/2027	254683CW3	665,000.00	AAA	Aaa	8/2/2022	8/9/2022	664,917.47	3.56	1,052.18	664,945.01	650,761.55
MBART 2022-1 A3 DTD 11/22/2022 5.210% 08/16/2027	58768PAC8	865,000.00	AAA	Aaa	11/15/2022	11/22/2022	864,828.90	5.21	2,002.96	864,878.01	863,339.20
CARMX 2022-4 A3 DTD 10/31/2022 5.340% 08/16/2027	14318UAD3	670,000.00	AAA	NR	10/26/2022	10/31/2022	669,842.89	5.35	1,590.13	669,889.39	670,409.17
TAOT 2023-A A3 DTD 01/30/2023 4.630% 09/15/2027	891940AC2	340,000.00	AAA	NR	1/24/2023	1/30/2023	339,999.83	4.63	699.64	339,999.87	336,907.43
TAOT 2022-D A3 DTD 11/08/2022 5.300% 09/15/2027	89239HAD0	240,000.00	NR	Aaa	11/1/2022	11/8/2022	239,976.31	5.30	565.33	239,983.13	240,640.85
AMXCA 2022-4 A DTD 11/03/2022 4.950% 10/15/2027	02582JJX9	270,000.00	AAA	NR	10/27/2022	11/3/2022	269,986.61	4.95	594.00	269,990.43	269,328.02
NAROT 2023-A A3 DTD 04/26/2023 4.910% 11/15/2027	65480WAD3	500,000.00	NR	Aaa	4/18/2023	4/26/2023	499,911.65	4.91	1,091.11	499,929.76	497,918.45
HAROT 2023-2 A3 DTD 05/30/2023 4.930% 11/15/2027	437927AC0	350,000.00	AAA	Aaa	5/23/2023	5/30/2023	349,943.30	4.93	766.89	349,953.98	348,521.32
HDMOT 2023-A A3 DTD 02/23/2023 5.050% 12/15/2027	41285JAD0	360,000.00	NR	Aaa	2/13/2023	2/23/2023	359,963.75	5.05	808.00	359,972.07	359,127.97
FORDO 2023-A A3 DTD 03/31/2023 4.650% 02/15/2028	344928AD8	275,000.00	AAA	NR	3/28/2023	3/31/2023	274,971.32	4.65	568.33	274,977.23	272,603.16
TAOT 2023-B A3 DTD 05/23/2023 4.710% 02/15/2028	891941AD8	420,000.00	NR	Aaa	5/16/2023	5/23/2023	419,976.52	4.71	879.20	419,980.78	417,231.02
GMCAR 2023-2 A3 DTD 04/12/2023 4.470% 02/16/2028	362583AD8	295,000.00	AAA	Aaa	4/4/2023	4/12/2023	294,991.89	4.47	549.44	294,993.52	292,167.62
BMWOT 2023-A A3 DTD 07/18/2023 5.470% 02/25/2028	05592XAD2	185,000.00	AAA	NR	7/11/2023	7/18/2023	184,967.22	5.47	168.66	184,972.25	185,896.10
DCENT 2023-A1 A DTD 04/11/2023 4.310% 03/15/2028	254683CY9	670,000.00	NR	Aaa	4/4/2023	4/11/2023	669,961.14	4.31	1,283.42	669,968.83	661,247.79
HART 2023-B A3 DTD 07/19/2023 5.480% 04/17/2028	44933XAD9	170,000.00	AAA	NR	7/11/2023	7/19/2023	169,992.62	5.48	414.04	169,993.71	170,978.27

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											
AMXCA 2023-1 A DTD 06/14/2023 4.870% 05/15/2028	02582JJZ4	300,000.00	AAA	NR	6/7/2023	6/14/2023	299,973.39	4.87	649.33	299,977.71	296,407.02
FORDO 2023-B A3 DTD 06/26/2023 5.230% 05/15/2028	344930AD4	310,000.00	AAA	NR	6/21/2023	6/26/2023	309,995.82	5.23	720.58	309,996.48	310,732.56
BACCT 2023-A1 A1 DTD 06/16/2023 4.790% 05/15/2028	05522RDG0	270,000.00	AAA	NR	6/8/2023	6/16/2023	269,938.87	4.79	574.80	269,948.75	268,604.48
GMCAR 2023-3 A3 DTD 07/19/2023 5.450% 06/16/2028	36267KAD9	165,000.00	AAA	Aaa	7/11/2023	7/19/2023	164,993.63	5.45	374.69	164,994.54	165,671.98
FITAT 2023-1 A3 DTD 08/23/2023 5.530% 08/15/2028	31680EAD3	560,000.00	AAA	Aaa	8/15/2023	8/23/2023	559,965.28	5.53	1,376.36	559,969.52	563,686.93
CHAIT 2023-A1 A DTD 09/15/2023 5.160% 09/15/2028	161571HT4	865,000.00	AAA	NR	9/7/2023	9/15/2023	864,760.22	5.17	1,983.73	864,783.49	871,162.87
FORDO 2024-A A3 DTD 03/19/2024 5.090% 12/15/2028	34535EAD4	390,000.00	NR	Aaa	3/14/2024	3/19/2024	389,934.44	5.09	661.70	389,934.87	390,101.28
HUNT 2024-1A A3 DTD 02/22/2024 5.230% 01/16/2029	446144AE7	320,000.00	AAA	Aaa	2/13/2024	2/22/2024	319,988.10	5.23	743.82	319,988.33	320,288.38
Security Type Sub-Total		**22,062,595.98**					**22,059,877.97**	**4.00**	**38,126.58**	**22,060,694.27**	**21,832,153.86**
Managed Account Sub Total		**111,342,527.12**					**110,754,777.49**	**4.18**	**871,764.03**	**110,909,552.14**	**109,984,486.19**
Securities Sub Total		**$111,645,222.87**					**$111,057,473.24**	**4.18%**	**$871,764.03**	**$111,212,247.89**	**$110,287,181.94**
Accrued Interest											**$871,764.03**
Total Investments											**$111,158,945.97**

Portfolio Activity

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
BUY									
1/2/2024	1/5/2024	375,000.00	89236TLJ2	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	4.80%	1/5/2026	374,711.25	4.84%	
1/3/2024	1/5/2024	4,100,000.00	91282CJP7	US TREASURY N/B NOTES	4.37%	12/15/2026	4,142,002.95	4.09%	
1/8/2024	1/11/2024	375,000.00	58769JAQ0	MERCEDES-BENZ FIN NA CORPORATE NOTES	4.80%	1/11/2027	374,617.50	4.84%	
1/8/2024	1/18/2024	375,000.00	05253JAZ4	AUST & NZ BANKING GRP NY BONDS	4.75%	1/18/2027	375,000.00	4.75%	
1/24/2024	1/31/2024	715,000.00	161571HV9	CHAIT 2024-A1 A	4.60%	1/15/2027	714,891.11	4.61%	
2/1/2024	2/5/2024	825,000.00	22536DWD6	CREDIT AGRICOLE CIB NY CERT DEPOS	4.76%	2/1/2027	825,000.00	4.76%	
2/2/2024	2/6/2024	1,625,000.00	91282CJT9	US TREASURY N/B NOTES	4.00%	1/15/2027	1,621,374.86	4.17%	
2/5/2024	2/8/2024	485,000.00	882508CE2	TEXAS INSTRUMENTS CORP NOTES (CALLABLE)	4.60%	2/8/2027	484,689.60	4.62%	
2/7/2024	2/9/2024	555,000.00	532457CJ5	ELI LILLY & CO CORPORATE NOTES	4.50%	2/9/2027	554,705.85	4.52%	
2/8/2024	2/9/2024	1,425,000.00	91282CJT9	US TREASURY N/B NOTES	4.00%	1/15/2027	1,419,618.94	4.24%	
2/13/2024	2/22/2024	320,000.00	446144AE7	HUNT 2024-1A A3	5.23%	1/16/2029	319,988.10	5.23%	
2/14/2024	2/20/2024	1,175,000.00	91282CJV4	US TREASURY N/B NOTES	4.25%	1/31/2026	1,170,491.87	4.59%	
2/14/2024	2/22/2024	160,000.00	110122EE4	BRISTOL-MYERS SQUIBB CORP NOTES (CALLABL	4.90%	2/22/2027	159,827.20	4.94%	
2/21/2024	2/26/2024	405,000.00	04636NAK9	ASTRAZENECA FINANCE LLC CORP NOTES (CALL	4.80%	2/26/2027	404,319.60	4.86%	
2/21/2024	2/26/2024	670,000.00	17275RBQ4	CISCO SYSTEMS INC CORPORATE NOTES (CALLA	4.80%	2/26/2027	669,129.00	4.85%	
3/5/2024	3/7/2024	275,000.00	24422EXM6	DEERE & COMPANY CAPITAL CORP NOTE	4.85%	3/5/2027	275,176.00	4.83%	
3/5/2024	3/8/2024	235,000.00	440452AK6	HORMEL FOODS CORP CORPORATE NOTES (CALLA	4.80%	3/30/2027	234,772.05	4.83%	

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
BUY									
3/11/2024	3/12/2024	1,500,000.00	91282CKA8	US TREASURY N/B NOTES	4.12%	2/15/2027	1,497,564.17	4.29%	
3/14/2024	3/19/2024	390,000.00	34535EAD4	FORDO 2024-A A3	5.09%	12/15/2028	389,934.44	5.09%	
3/15/2024	3/19/2024	525,000.00	91282CKA8	US TREASURY N/B NOTES	4.12%	2/15/2027	521,467.25	4.51%	
3/18/2024	3/21/2024	100,000.00	89236TLY9	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	5.00%	3/19/2027	99,879.00	5.04%	
3/19/2024	3/21/2024	125,000.00	89236TLY9	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	5.00%	3/19/2027	125,110.00	4.97%	
3/25/2024	4/2/2024	550,000.00	05565ECH6	BMW US CAPITAL LLC CORPORATE NOTES	4.90%	4/2/2027	549,345.50	4.94%	
Total BUY		**17,285,000.00**					**17,303,616.24**		**0.00**
INTEREST									
1/1/2024	1/1/2024	810,000.00	341271AD6	FL ST BOARD OF ADMIN TXBL REV BONDS	1.25%	7/1/2025	5,094.90		
1/1/2024	1/1/2024	195,000.00	646140DN0	NJ TURNPIKE AUTHORITY TXBL REV BONDS	0.89%	1/1/2025	874.58		
1/1/2024	1/25/2024	500,000.00	3137BVZ82	FHMS K063 A2	3.43%	1/1/2027	1,429.17		
1/1/2024	1/25/2024	550,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	1,372.71		
1/1/2024	1/25/2024	575,000.00	3137F1G44	FHLMC MULTIFAMILY STRUCTURED P	3.24%	4/1/2027	1,553.94		
1/1/2024	1/25/2024	478,344.37	3137FETM2	FHLMC MULTIFAMILY STRUCTURED POOL	3.35%	9/1/2028	1,335.38		
1/1/2024	1/25/2024	499,252.66	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	1,392.50		
1/1/2024	1/25/2024	312,387.74	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	703.39		
1/1/2024	1/25/2024	573,203.51	3137FREE7	FHMS KJ28 A2	2.30%	10/1/2027	1,102.46		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
1/1/2024	1/25/2024	855,000.00	3137BSP72	FHMS K058 A2	2.65%	8/1/2026	1,890.26		
1/1/2024	1/25/2024	209,389.79	3140J9DU2	FN BM4614	3.00%	3/1/2033	523.47		
1/1/2024	1/25/2024	644,162.91	3136AUKX8	FNA 2016-M12 A2	2.44%	9/1/2026	1,356.12		
1/1/2024	1/25/2024	1,150,000.00	3137BRQJ7	FHMS K057 A2	2.57%	7/1/2026	2,462.92		
1/1/2024	1/25/2024	500,000.00	3137BUX60	FHMS K062 A2	3.41%	12/1/2026	1,422.08		
1/1/2024	1/25/2024	1,125,000.00	3137BNGT5	FHMS K054 A2	2.74%	1/1/2026	2,573.44		
1/7/2024	1/7/2024	425,000.00	02665WEK3	AMERICAN HONDA FINANCE CORPORATE NOTES	5.25%	7/7/2026	11,156.25		
1/9/2024	1/9/2024	525,000.00	24422EWP0	JOHN DEERE CAPITAL CORP CORPORATE NOTES	4.80%	1/9/2026	12,600.00		
1/10/2024	1/10/2024	500,000.00	21688AAS1	COOPERATIEVE RABOBANK UA CORPORATE	1.37%	1/10/2025	3,437.50		
1/12/2024	1/12/2024	450,000.00	172967KG5	CITIGROUP INC CORPORATE NOTES	3.70%	1/12/2026	8,325.00		
1/12/2024	1/12/2024	915,000.00	63253QAA2	NATIONAL AUSTRALIA BK/NY CORPORATE NOTES	4.96%	1/12/2026	22,719.45		
1/15/2024	1/15/2024	420,000.00	891941AD8	TAOT 2023-B A3	4.71%	2/15/2028	1,648.50		
1/15/2024	1/15/2024	170,000.00	44933XAD9	HART 2023-B A3	5.48%	4/17/2028	776.33		
1/15/2024	1/15/2024	267,050.50	448977AD0	HART 2022-A A3	2.22%	10/15/2026	494.04		
1/15/2024	1/15/2024	190,203.29	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	204.47		
1/15/2024	1/15/2024	285,000.00	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	695.88		
1/15/2024	1/15/2024	270,000.00	02582JJX9	AMXCA 2022-4 A	4.95%	10/15/2027	1,113.75		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
1/15/2024	1/15/2024	434,625.59	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,108.30		
1/15/2024	1/15/2024	945,000.00	02008MAC3	ALLYA 2022-2 A3	4.76%	5/17/2027	3,748.50		
1/15/2024	1/15/2024	3,025,000.00	91282CHM6	US TREASURY NOTES	4.50%	7/15/2026	68,062.50		
1/15/2024	1/15/2024	196,490.73	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	126.08		
1/15/2024	1/15/2024	815,000.00	02582JJT8	AMXCA 2022-2 A	3.39%	5/17/2027	2,302.38		
1/15/2024	1/15/2024	1,450,000.00	91282CDS7	US TREASURY NOTES	1.12%	1/15/2025	8,156.25		
1/15/2024	1/15/2024	300,000.00	02582JJZ4	AMXCA 2023-1 A	4.87%	5/15/2028	1,217.50		
1/15/2024	1/15/2024	670,000.00	254683CY9	DCENT 2023-A1 A	4.31%	3/15/2028	2,406.42		
1/15/2024	1/15/2024	500,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	433.33		
1/15/2024	1/15/2024	57,840.43	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	18.32		
1/15/2024	1/15/2024	865,000.00	58768PAC8	MBART 2022-1 A3	5.21%	8/16/2027	3,755.54		
1/15/2024	1/15/2024	310,000.00	344930AD4	FORDO 2023-B A3	5.23%	5/15/2028	1,351.08		
1/15/2024	1/15/2024	497,594.36	02008JAC0	ALLYA 2022-1 A3	3.31%	11/15/2026	1,372.53		
1/15/2024	1/15/2024	495,000.00	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	1,839.75		
1/15/2024	1/15/2024	275,000.00	344928AD8	FORDO 2023-A A3	4.65%	2/15/2028	1,065.63		
1/15/2024	1/15/2024	340,000.00	891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	1,311.83		
1/15/2024	1/15/2024	670,000.00	14318UAD3	CARMX 2022-4 A3	5.34%	8/16/2027	2,981.50		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
1/15/2024	1/15/2024	4,650,000.00	91282CGE5	US TREASURY NOTES	3.87%	1/15/2026	90,093.75		
1/15/2024	1/15/2024	6,367.32	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	3.34		
1/15/2024	1/15/2024	500,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	1,166.67		
1/15/2024	1/15/2024	265,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	128.08		
1/15/2024	1/15/2024	560,000.00	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	2,580.67		
1/15/2024	1/15/2024	350,000.00	437927AC0	HAROT 2023-2 A3	4.93%	11/15/2027	1,437.92		
1/15/2024	1/15/2024	570,000.00	254683CS2	DCENT 2022-A2 A	3.32%	5/17/2027	1,577.00		
1/15/2024	1/15/2024	365,000.00	50117KAC4	KCOT 2023-1A A3	5.02%	6/15/2027	1,526.92		
1/15/2024	1/15/2024	225,000.00	89231CAD9	TAOT 2022-C A3	3.76%	4/15/2027	705.00		
1/15/2024	1/15/2024	500,000.00	65480WAD3	NAROT 2023-A A3	4.91%	11/15/2027	2,045.83		
1/15/2024	1/15/2024	229,756.26	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	155.09		
1/15/2024	1/15/2024	145,007.95	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	89.42		
1/15/2024	1/15/2024	740,000.00	14041NGA3	COMET 2022-A2 A	3.49%	5/15/2027	2,152.17		
1/15/2024	1/15/2024	360,000.00	41285JAD0	HDMOT 2023-A A3	5.05%	12/15/2027	1,515.00		
1/15/2024	1/15/2024	505,000.00	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,123.63		
1/15/2024	1/15/2024	102,641.41	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	53.03		
1/15/2024	1/15/2024	226,520.58	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	105.71		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
1/15/2024	1/15/2024	270,000.00	05522RDG0	BACCT 2023-A1 A1	4.79%	5/15/2028	1,077.75		
1/15/2024	1/15/2024	565,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	1,869.21		
1/15/2024	1/15/2024	240,000.00	89239HAD0	TAOT 2022-D A3	5.30%	9/15/2027	1,060.00		
1/15/2024	1/15/2024	475,000.00	46625HMN7	JP MORGAN CHASE CORP NOTES (CALLABLE)	3.90%	7/15/2025	9,262.50		
1/15/2024	1/15/2024	382,907.09	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,113.62		
1/15/2024	1/15/2024	90,056.06	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	39.02		
1/15/2024	1/15/2024	720,000.00	44933DAD3	HART 2022-C A3	5.39%	6/15/2027	3,234.00		
1/15/2024	1/15/2024	670,000.00	50117JAC7	KCOT 2022-2A A3	4.09%	12/15/2026	2,283.58		
1/15/2024	1/15/2024	665,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	1,972.83		
1/15/2024	1/15/2024	259,078.65	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	118.74		
1/15/2024	1/15/2024	2,700,000.00	91282CEY3	US TREASURY NOTES	3.00%	7/15/2025	40,500.00		
1/15/2024	1/15/2024	865,000.00	161571HT4	CHAIT 2023-A1 A	5.16%	9/15/2028	3,719.50		
1/16/2024	1/16/2024	245,000.00	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	632.92		
1/16/2024	1/16/2024	340,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	1,031.33		
1/16/2024	1/16/2024	165,000.00	36267KAD9	GMCAR 2023-3 A3	5.45%	6/16/2028	749.38		
1/16/2024	1/16/2024	179,299.85	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	188.27		
1/16/2024	1/16/2024	126,076.12	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	71.44		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
1/16/2024	1/16/2024	295,000.00	362583AD8	GMCAR 2023-2 A3	4.47%	2/16/2028	1,098.88		
1/17/2024	1/17/2024	1,050,000.00	21684LGS5	COOPERAT RABOBANK UA/NY CERT DEPOS	5.08%	7/17/2026	26,225.50		
1/20/2024	1/20/2024	165,000.00	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	473.00		
1/21/2024	1/21/2024	188,069.12	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	137.92		
1/23/2024	1/23/2024	225,000.00	6174468C6	MORGAN STANLEY CORP NOTES	4.00%	7/23/2025	4,500.00		
1/24/2024	1/24/2024	525,000.00	06406RBJ5	BANK OF NEW YORK MELLON CORP NOTES (CALL	4.41%	7/24/2026	11,586.75		
1/25/2024	1/25/2024	185,000.00	05592XAD2	BMWOT 2023-A A3	5.47%	2/25/2028	843.29		
1/25/2024	1/25/2024	288,004.59	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	770.41		
1/27/2024	1/27/2024	800,000.00	459200KS9	IBM CORP CORPORATE NOTES	4.00%	7/27/2025	16,000.00		
1/28/2024	1/28/2024	315,000.00	89788MAH5	TRUIST FIN CORP NOTES (CALLABLE)	4.26%	7/28/2026	6,709.50		
1/29/2024	1/29/2024	320,000.00	458140AS9	INTEL CORP NOTES (CALLABLE)	3.70%	7/29/2025	5,920.00		
1/30/2024	1/30/2024	400,000.00	025816CG2	AMERICAN EXPRESS CO CORP NOTES (CALLABLE	2.50%	7/30/2024	5,000.00		
2/1/2024	2/1/2024	475,000.00	06051GFS3	BANK OF AMERICA CORP NOTES	3.87%	8/1/2025	9,203.13		
2/1/2024	2/25/2024	643,013.79	3136AUKX8	FNA 2016-M12 A2	2.44%	9/1/2026	1,309.70		
2/1/2024	2/25/2024	205,550.40	3140J9DU2	FN BM4614	3.00%	3/1/2033	513.88		
2/1/2024	2/25/2024	1,150,000.00	3137BRQJ7	FHMS K057 A2	2.57%	7/1/2026	2,462.92		
2/1/2024	2/25/2024	498,316.44	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	1,389.89		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
2/1/2024	2/25/2024	1,125,000.00	3137BNGT5	FHMS K054 A2	2.74%	1/1/2026	2,573.44		
2/1/2024	2/25/2024	299,249.49	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	673.81		
2/1/2024	2/25/2024	575,000.00	3137F1G44	FHLMC MULTIFAMILY STRUCTURED P	3.24%	4/1/2027	1,553.94		
2/1/2024	2/25/2024	572,536.45	3137FREE7	FHMS KJ28 A2	2.30%	10/1/2027	1,101.18		
2/1/2024	2/25/2024	469,424.43	3137FETM2	FHLMC MULTIFAMILY STRUCTURED POOL	3.35%	9/1/2028	1,310.48		
2/1/2024	2/25/2024	500,000.00	3137BVZ82	FHMS K063 A2	3.43%	1/1/2027	1,429.17		
2/1/2024	2/25/2024	855,000.00	3137BSP72	FHMS K058 A2	2.65%	8/1/2026	1,890.26		
2/1/2024	2/25/2024	500,000.00	3137BUX60	FHMS K062 A2	3.41%	12/1/2026	1,422.08		
2/1/2024	2/25/2024	550,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	1,372.71		
2/3/2024	2/3/2024	300,000.00	857477CD3	STATE STREET CORP NOTES (CALLABLE)	5.27%	8/3/2026	7,908.00		
2/3/2024	2/3/2024	450,000.00	58769JAK3	MERCEDES-BENZ FIN NA CORPORATE NOTES	5.20%	8/3/2026	11,700.00		
2/5/2024	2/5/2024	325,000.00	74005PBN3	LINDE INC/CT (CALLABLE) CORPORATE NOTES	2.65%	2/5/2025	4,306.25		
2/6/2024	2/6/2024	225,000.00	857477BR3	STATE STREET CORP (CALLABLE) CORPORATE N	1.74%	2/6/2026	1,964.25		
2/7/2024	2/7/2024	340,000.00	63743HFC1	NATIONAL RURAL UTIL COOP CORPORATE NOTES	1.87%	2/7/2025	3,187.50		
2/10/2024	2/10/2024	325,000.00	69371RS56	PACCAR FINANCIAL CORP CORPORATE NOTES	5.05%	8/10/2026	8,206.25		
2/11/2024	2/11/2024	525,000.00	05565ECC7	BMW US CAPITAL LLC CORPORATE NOTES	5.30%	8/11/2025	13,912.50		
2/12/2024	2/12/2024	205,000.00	05565EBU8	BMW US CAPITAL LLC CORPORATE NOTES	0.75%	8/12/2024	768.75		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
2/13/2024	2/13/2024	795,000.00	713448FQ6	PEPSICO INC CORP NOTES (CALLABLE)	4.55%	2/13/2026	18,086.25		
2/15/2024	2/15/2024	279,590.61	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	682.67		
2/15/2024	2/15/2024	90,997.17	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	47.02		
2/15/2024	2/15/2024	275,000.00	344928AD8	FORDO 2023-A A3	4.65%	2/15/2028	1,065.63		
2/15/2024	2/15/2024	340,000.00	891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	1,311.83		
2/15/2024	2/15/2024	363,716.82	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,057.81		
2/15/2024	2/15/2024	500,000.00	65480WAD3	NAROT 2023-A A3	4.91%	11/15/2027	2,045.83		
2/15/2024	2/15/2024	720,000.00	44933DAD3	HART 2022-C A3	5.39%	6/15/2027	3,234.00		
2/15/2024	2/15/2024	207,635.25	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	96.90		
2/15/2024	2/15/2024	48,896.28	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	15.48		
2/15/2024	2/15/2024	5,500,000.00	91282CHU8	US TREASURY NOTES	4.37%	8/15/2026	120,312.50		
2/15/2024	2/15/2024	865,000.00	161571HT4	CHAIT 2023-A1 A	5.16%	9/15/2028	3,719.50		
2/15/2024	2/15/2024	177,900.23	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	191.24		
2/15/2024	2/15/2024	214,418.01	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	144.73		
2/15/2024	2/15/2024	500,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	1,166.67		
2/15/2024	2/15/2024	240,000.00	89239HAD0	TAOT 2022-D A3	5.30%	9/15/2027	1,060.00		
2/15/2024	2/15/2024	670,000.00	14318UAD3	CARMX 2022-4 A3	5.34%	8/16/2027	2,981.50		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
2/15/2024	2/15/2024	265,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	128.08		
2/15/2024	2/15/2024	945,000.00	02008MAC3	ALLYA 2022-2 A3	4.76%	5/17/2027	3,748.50		
2/15/2024	2/15/2024	170,000.00	44933XAD9	HART 2023-B A3	5.48%	4/17/2028	776.33		
2/15/2024	2/15/2024	420,000.00	891941AD8	TAOT 2023-B A3	4.71%	2/15/2028	1,648.50		
2/15/2024	2/15/2024	360,000.00	41285JAD0	HDMOT 2023-A A3	5.05%	12/15/2027	1,515.00		
2/15/2024	2/15/2024	505,000.00	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,123.63		
2/15/2024	2/15/2024	495,000.00	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	1,839.75		
2/15/2024	2/15/2024	251,046.18	448977AD0	HART 2022-A A3	2.22%	10/15/2026	464.44		
2/15/2024	2/15/2024	365,000.00	50117KAC4	KCOT 2023-1A A3	5.02%	6/15/2027	1,526.92		
2/15/2024	2/15/2024	570,000.00	254683CS2	DCENT 2022-A2 A	3.32%	5/17/2027	1,577.00		
2/15/2024	2/15/2024	670,000.00	50117JAC7	KCOT 2022-2A A3	4.09%	12/15/2026	2,283.58		
2/15/2024	2/15/2024	310,000.00	344930AD4	FORDO 2023-B A3	5.23%	5/15/2028	1,351.08		
2/15/2024	2/15/2024	270,000.00	02582JJX9	AMXCA 2022-4 A	4.95%	10/15/2027	1,113.75		
2/15/2024	2/15/2024	2,700,000.00	91282CGL9	US TREASURY NOTES	4.00%	2/15/2026	54,000.00		
2/15/2024	2/15/2024	865,000.00	58768PAC8	MBART 2022-1 A3	5.21%	8/16/2027	3,755.54		
2/15/2024	2/15/2024	270,000.00	05522RDG0	BACCT 2023-A1 A1	4.79%	5/15/2028	1,077.75		
2/15/2024	2/15/2024	665,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	1,972.83		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
2/15/2024	2/15/2024	815,000.00	02582JJT8	AMXCA 2022-2 A	3.39%	5/17/2027	2,302.38		
2/15/2024	2/15/2024	740,000.00	14041NGA3	COMET 2022-A2 A	3.49%	5/15/2027	2,152.17		
2/15/2024	2/15/2024	225,000.00	89231CAD9	TAOT 2022-C A3	3.76%	4/15/2027	705.00		
2/15/2024	2/15/2024	133,838.67	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	82.53		
2/15/2024	2/15/2024	670,000.00	254683CY9	DCENT 2023-A1 A	4.31%	3/15/2028	2,406.42		
2/15/2024	2/15/2024	183,647.15	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	117.84		
2/15/2024	2/15/2024	500,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	433.33		
2/15/2024	2/15/2024	467,554.47	02008JAC0	ALLYA 2022-1 A3	3.31%	11/15/2026	1,289.67		
2/15/2024	2/15/2024	715,000.00	161571HV9	CHAIT 2024-A1 A	4.60%	1/15/2027	1,370.42		
2/15/2024	2/15/2024	81,026.92	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	35.11		
2/15/2024	2/15/2024	350,000.00	437927AC0	HAROT 2023-2 A3	4.93%	11/15/2027	1,437.92		
2/15/2024	2/15/2024	560,000.00	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	2,580.67		
2/15/2024	2/15/2024	410,421.35	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,046.57		
2/15/2024	2/15/2024	565,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	1,869.21		
2/15/2024	2/15/2024	241,582.16	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	110.73		
2/15/2024	2/15/2024	300,000.00	02582JJZ4	AMXCA 2023-1 A	4.87%	5/15/2028	1,217.50		
2/16/2024	2/16/2024	168,640.15	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	177.07		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
2/16/2024	2/16/2024	165,000.00	36267KAD9	GMCAR 2023-3 A3	5.45%	6/16/2028	749.38		
2/16/2024	2/16/2024	340,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	1,031.33		
2/16/2024	2/16/2024	295,000.00	362583AD8	GMCAR 2023-2 A3	4.47%	2/16/2028	1,098.88		
2/16/2024	2/16/2024	118,139.00	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	66.95		
2/16/2024	2/16/2024	245,000.00	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	632.92		
2/18/2024	2/18/2024	585,000.00	61747YEM3	MORGAN STANLEY CORP NOTES (CALLABLE)	2.63%	2/18/2026	7,692.75		
2/18/2024	2/18/2024	550,000.00	06428CAA2	BANK OF AMERICA NA CORPORATE NOTES	5.52%	8/18/2026	15,196.50		
2/20/2024	2/20/2024	150,538.14	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	431.54		
2/21/2024	2/21/2024	174,039.05	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	127.63		
2/22/2024	2/22/2024	465,000.00	21688AAU6	COOPERAT RABOBANK UA/NY CORPORATE NOTES	3.87%	8/22/2024	9,009.38		
2/25/2024	2/25/2024	185,000.00	05592XAD2	BMWOT 2023-A A3	5.47%	2/25/2028	843.29		
2/25/2024	2/25/2024	269,775.65	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	721.65		
3/1/2024	3/25/2024	1,150,000.00	3137BRQJ7	FHMS K057 A2	2.57%	7/1/2026	2,462.92		
3/1/2024	3/25/2024	500,000.00	3137BUX60	FHMS K062 A2	3.41%	12/1/2026	1,422.08		
3/1/2024	3/25/2024	641,860.74	3136AUKX8	FNA 2016-M12 A2	2.44%	9/1/2026	1,307.30		
3/1/2024	3/25/2024	201,503.29	3140J9DU2	FN BM4614	3.00%	3/1/2033	503.76		
3/1/2024	3/25/2024	855,000.00	3137BSP72	FHMS K058 A2	2.65%	8/1/2026	1,890.26		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
3/1/2024	3/25/2024	500,000.00	3137BVZ82	FHMS K063 A2	3.43%	1/1/2027	1,429.17		
3/1/2024	3/25/2024	497,377.07	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	1,387.27		
3/1/2024	3/25/2024	550,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	1,372.71		
3/1/2024	3/25/2024	563,622.75	3137FREE7	FHMS KJ28 A2	2.30%	10/1/2027	1,084.03		
3/1/2024	3/25/2024	298,839.57	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	672.89		
3/1/2024	3/25/2024	459,940.13	3137FETM2	FHLMC MULTIFAMILY STRUCTURED POOL	3.35%	9/1/2028	1,284.00		
3/1/2024	3/25/2024	1,125,000.00	3137BNGT5	FHMS K054 A2	2.74%	1/1/2026	2,573.44		
3/1/2024	3/25/2024	575,000.00	3137F1G44	FHLMC MULTIFAMILY STRUCTURED P	3.24%	4/1/2027	1,553.94		
3/4/2024	3/4/2024	325,000.00	025816CQ0	AMERICAN EXPRESS CO CORP NOTES (CALLABLE	2.25%	3/4/2025	3,656.25		
3/11/2024	3/11/2024	250,000.00	38141GYE8	GOLDMAN SACHS GROUP INC (CALLABLE) CORP	5.81%	9/10/2024	3,702.76		
3/12/2024	3/12/2024	395,000.00	641062BA1	NESTLE HOLDINGS INC CORP NOTE	4.00%	9/12/2025	7,900.00		
3/12/2024	3/12/2024	440,000.00	20271RAS9	COMMONWEALTH BK AUSTR NY CORPORATE	5.49%	9/12/2025	12,097.80		
3/13/2024	3/13/2024	275,000.00	63743HFH0	NATIONAL RURAL UTIL COOP CORP NOTES (CAL	4.45%	3/13/2026	6,118.75		
3/13/2024	3/13/2024	400,000.00	641062BK9	NESTLE HOLDINGS INC CORPORATE NOTES	5.25%	3/13/2026	10,500.00		
3/15/2024	3/15/2024	387,284.46	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	987.58		
3/15/2024	3/15/2024	320,000.00	446144AE7	HUNT 2024-1A A3	5.23%	1/16/2029	1,069.24		
3/15/2024	3/15/2024	505,000.00	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,123.63		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
3/15/2024	3/15/2024	495,000.00	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	1,839.75		
3/15/2024	3/15/2024	720,000.00	44933DAD3	HART 2022-C A3	5.39%	6/15/2027	3,234.00		
3/15/2024	3/15/2024	670,000.00	50117JAC7	KCOT 2022-2A A3	4.09%	12/15/2026	2,283.58		
3/15/2024	3/15/2024	360,000.00	41285JAD0	HDMOT 2023-A A3	5.05%	12/15/2027	1,515.00		
3/15/2024	3/15/2024	437,220.31	02008JAC0	ALLYA 2022-1 A3	3.31%	11/15/2026	1,206.00		
3/15/2024	3/15/2024	565,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	1,869.21		
3/15/2024	3/15/2024	79,021.53	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	40.83		
3/15/2024	3/15/2024	420,000.00	891941AD8	TAOT 2023-B A3	4.71%	2/15/2028	1,648.50		
3/15/2024	3/15/2024	122,536.75	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	75.56		
3/15/2024	3/15/2024	670,000.00	254683CY9	DCENT 2023-A1 A	4.31%	3/15/2028	2,406.42		
3/15/2024	3/15/2024	670,000.00	14318UAD3	CARMX 2022-4 A3	5.34%	8/16/2027	2,981.50		
3/15/2024	3/15/2024	235,436.44	448977AD0	HART 2022-A A3	2.22%	10/15/2026	435.56		
3/15/2024	3/15/2024	240,000.00	89239HAD0	TAOT 2022-D A3	5.30%	9/15/2027	1,060.00		
3/15/2024	3/15/2024	170,000.00	44933XAD9	HART 2023-B A3	5.48%	4/17/2028	776.33		
3/15/2024	3/15/2024	500,000.00	65480WAD3	NAROT 2023-A A3	4.91%	11/15/2027	2,045.83		
3/15/2024	3/15/2024	560,000.00	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	2,580.67		
3/15/2024	3/15/2024	350,000.00	437927AC0	HAROT 2023-2 A3	4.93%	11/15/2027	1,437.92		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
3/15/2024	3/15/2024	715,000.00	161571HV9	CHAIT 2024-A1 A	4.60%	1/15/2027	2,740.83		
3/15/2024	3/15/2024	300,000.00	02582JJZ4	AMXCA 2023-1 A	4.87%	5/15/2028	1,217.50		
3/15/2024	3/15/2024	270,000.00	02582JJX9	AMXCA 2022-4 A	4.95%	10/15/2027	1,113.75		
3/15/2024	3/15/2024	265,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	128.08		
3/15/2024	3/15/2024	500,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	433.33		
3/15/2024	3/15/2024	198,681.49	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	134.11		
3/15/2024	3/15/2024	665,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	1,972.83		
3/15/2024	3/15/2024	188,881.30	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	88.14		
3/15/2024	3/15/2024	40,038.52	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	12.68		
3/15/2024	3/15/2024	2,250,000.00	91282CFK2	US TREASURY NOTES	3.50%	9/15/2025	39,375.00		
3/15/2024	3/15/2024	340,000.00	891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	1,311.83		
3/15/2024	3/15/2024	71,982.56	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	31.19		
3/15/2024	3/15/2024	115,000.00	437076CR1	HOME DEPOT INC NOTES (CALLABLE)	4.00%	9/15/2025	2,300.00		
3/15/2024	3/15/2024	865,000.00	58768PAC8	MBART 2022-1 A3	5.21%	8/16/2027	3,755.54		
3/15/2024	3/15/2024	223,557.18	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	102.46		
3/15/2024	3/15/2024	365,000.00	50117KAC4	KCOT 2023-1A A3	5.02%	6/15/2027	1,526.92		
3/15/2024	3/15/2024	570,000.00	254683CS2	DCENT 2022-A2 A	3.32%	5/17/2027	1,577.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
3/15/2024	3/15/2024	945,000.00	02008MAC3	ALLYA 2022-2 A3	4.76%	5/17/2027	3,748.50		
3/15/2024	3/15/2024	275,000.00	344928AD8	FORDO 2023-A A3	4.65%	2/15/2028	1,065.63		
3/15/2024	3/15/2024	270,000.00	05522RDG0	BACCT 2023-A1 A1	4.79%	5/15/2028	1,077.75		
3/15/2024	3/15/2024	815,000.00	02582JJT8	AMXCA 2022-2 A	3.39%	5/17/2027	2,302.38		
3/15/2024	3/15/2024	164,829.42	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	177.19		
3/15/2024	3/15/2024	500,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	1,166.67		
3/15/2024	3/15/2024	262,790.25	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	641.65		
3/15/2024	3/15/2024	865,000.00	161571HT4	CHAIT 2023-A1 A	5.16%	9/15/2028	3,719.50		
3/15/2024	3/15/2024	170,738.96	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	109.56		
3/15/2024	3/15/2024	740,000.00	14041NGA3	COMET 2022-A2 A	3.49%	5/15/2027	2,152.17		
3/15/2024	3/15/2024	225,000.00	89231CAD9	TAOT 2022-C A3	3.76%	4/15/2027	705.00		
3/15/2024	3/15/2024	343,319.99	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	998.49		
3/15/2024	3/15/2024	310,000.00	344930AD4	FORDO 2023-B A3	5.23%	5/15/2028	1,351.08		
3/16/2024	3/16/2024	165,000.00	36267KAD9	GMCAR 2023-3 A3	5.45%	6/16/2028	749.38		
3/16/2024	3/16/2024	295,000.00	362583AD8	GMCAR 2023-2 A3	4.47%	2/16/2028	1,098.88		
3/16/2024	3/16/2024	110,205.97	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	62.45		
3/16/2024	3/16/2024	236,006.07	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	609.68		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
INTEREST									
3/16/2024	3/16/2024	158,108.36	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	166.01		
3/16/2024	3/16/2024	340,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	1,031.33		
3/20/2024	3/20/2024	130,308.05	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	373.55		
3/21/2024	3/21/2024	160,074.24	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	117.39		
3/25/2024	3/25/2024	251,347.97	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	672.36		
3/25/2024	3/25/2024	185,000.00	05592XAD2	BMWOT 2023-A A3	5.47%	2/25/2028	843.29		
3/30/2024	3/30/2024	510,000.00	857477BM4	STATE STREET CORP NOTES (CALLABLE)	2.90%	3/30/2026	7,397.55		
3/30/2024	3/30/2024	235,000.00	437076CV2	HOME DEPOT INC CORPORATE NOTES	4.95%	9/30/2026	3,748.25		
Total INTEREST		**128,006,338.51**					**1,005,826.89**		**0.00**
MATURITY									
2/16/2024	2/16/2024	295,000.00	46647PBY1	JPMORGAN CHASE & CO CORP NOTES (CALLED,O	0.56%	2/16/2024	295,830.43		
Total MATURITY		**295,000.00**					**295,830.43**		**0.00**
PAYDOWNS									
1/1/2024	1/25/2024	13,138.25	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	13,138.25		
1/1/2024	1/25/2024	936.22	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	936.22		
1/1/2024	1/25/2024	3,839.39	3140J9DU2	FN BM4614	3.00%	3/1/2033	3,839.39		
1/1/2024	1/25/2024	667.06	3137FREE7	FHMS KJ28 A2	2.30%	10/1/2027	667.06		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
1/1/2024	1/25/2024	8,919.94	3137FETM2	FHLMC MULTIFAMILY STRUCTURED POOL	3.35%	9/1/2028	8,919.94		
1/1/2024	1/25/2024	1,149.12	3136AUKX8	FNA 2016-M12 A2	2.44%	9/1/2026	1,149.12		
1/15/2024	1/15/2024	11,644.24	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	11,644.24		
1/15/2024	1/15/2024	18,885.33	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	18,885.33		
1/15/2024	1/15/2024	8,944.15	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	8,944.15		
1/15/2024	1/15/2024	12,843.58	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	12,843.58		
1/15/2024	1/15/2024	16,004.32	448977AD0	HART 2022-A A3	2.22%	10/15/2026	16,004.32		
1/15/2024	1/15/2024	5,409.39	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	5,409.39		
1/15/2024	1/15/2024	12,303.06	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	12,303.06		
1/15/2024	1/15/2024	6,367.32	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	6,367.32		
1/15/2024	1/15/2024	17,496.49	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	17,496.49		
1/15/2024	1/15/2024	15,338.25	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	15,338.25		
1/15/2024	1/15/2024	30,039.89	02008JAC0	ALLYA 2022-1 A3	3.31%	11/15/2026	30,039.89		
1/15/2024	1/15/2024	9,029.14	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	9,029.14		
1/15/2024	1/15/2024	11,169.28	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	11,169.28		
1/15/2024	1/15/2024	24,204.24	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	24,204.24		
1/15/2024	1/15/2024	19,190.27	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	19,190.27		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
1/16/2024	1/16/2024	7,937.12	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	7,937.12		
1/16/2024	1/16/2024	10,659.70	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	10,659.70		
1/20/2024	1/20/2024	14,461.86	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	14,461.86		
1/21/2024	1/21/2024	14,030.07	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	14,030.07		
1/25/2024	1/25/2024	18,228.94	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	18,228.94		
2/1/2024	2/25/2024	8,913.70	3137FREE7	FHMS KJ28 A2	2.30%	10/1/2027	8,913.70		
2/1/2024	2/25/2024	4,047.11	3140J9DU2	FN BM4614	3.00%	3/1/2033	4,047.11		
2/1/2024	2/25/2024	9,484.30	3137FETM2	FHLMC MULTIFAMILY STRUCTURED POOL	3.35%	9/1/2028	9,484.30		
2/1/2024	2/25/2024	939.37	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	939.37		
2/1/2024	2/25/2024	1,153.05	3136AUKX8	FNA 2016-M12 A2	2.44%	9/1/2026	1,153.05		
2/1/2024	2/25/2024	409.92	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	409.92		
2/15/2024	2/15/2024	15,736.52	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	15,736.52		
2/15/2024	2/15/2024	23,136.89	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	23,136.89		
2/15/2024	2/15/2024	8,857.76	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	8,857.76		
2/15/2024	2/15/2024	30,334.16	02008JAC0	ALLYA 2022-1 A3	3.31%	11/15/2026	30,334.16		
2/15/2024	2/15/2024	11,301.92	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	11,301.92		
2/15/2024	2/15/2024	20,396.83	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	20,396.83		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
2/15/2024	2/15/2024	18,753.95	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	18,753.95		
2/15/2024	2/15/2024	13,070.81	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	13,070.81		
2/15/2024	2/15/2024	16,800.36	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	16,800.36		
2/15/2024	2/15/2024	12,908.19	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	12,908.19		
2/15/2024	2/15/2024	11,975.64	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	11,975.64		
2/15/2024	2/15/2024	15,609.74	448977AD0	HART 2022-A A3	2.22%	10/15/2026	15,609.74		
2/15/2024	2/15/2024	9,044.36	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	9,044.36		
2/15/2024	2/15/2024	18,024.98	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	18,024.98		
2/16/2024	2/16/2024	8,993.93	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	8,993.93		
2/16/2024	2/16/2024	7,933.03	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	7,933.03		
2/16/2024	2/16/2024	10,531.79	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	10,531.79		
2/20/2024	2/20/2024	20,230.09	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	20,230.09		
2/21/2024	2/21/2024	13,964.81	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	13,964.81		
2/25/2024	2/25/2024	18,427.68	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	18,427.68		
3/1/2024	3/25/2024	1,285.98	3136AUKX8	FNA 2016-M12 A2	2.44%	9/1/2026	1,285.98		
3/1/2024	3/25/2024	472.85	3136ARTE8	FNA 2016-M3 A2	2.70%	2/1/2026	472.85		
3/1/2024	3/25/2024	781.50	3137FREE7	FHMS KJ28 A2	2.30%	10/1/2027	781.50		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
3/1/2024	3/25/2024	1,062.92	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	1,062.92		
3/1/2024	3/25/2024	3,602.41	3140J9DU2	FN BM4614	3.00%	3/1/2033	3,602.41		
3/1/2024	3/25/2024	11,006.75	3137FETM2	FHLMC MULTIFAMILY STRUCTURED POOL	3.35%	9/1/2028	11,006.75		
3/15/2024	3/15/2024	8,490.80	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	8,490.80		
3/15/2024	3/15/2024	15,182.78	448977AD0	HART 2022-A A3	2.22%	10/15/2026	15,182.78		
3/15/2024	3/15/2024	10,775.07	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	10,775.07		
3/15/2024	3/15/2024	15,679.73	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	15,679.73		
3/15/2024	3/15/2024	12,293.48	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	12,293.48		
3/15/2024	3/15/2024	17,910.08	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	17,910.08		
3/15/2024	3/15/2024	14,901.33	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	14,901.33		
3/15/2024	3/15/2024	29,189.10	02008JAC0	ALLYA 2022-1 A3	3.31%	11/15/2026	29,189.10		
3/15/2024	3/15/2024	19,229.93	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	19,229.93		
3/15/2024	3/15/2024	8,501.38	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	8,501.38		
3/15/2024	3/15/2024	11,368.28	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	11,368.28		
3/15/2024	3/15/2024	12,556.74	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	12,556.74		
3/15/2024	3/15/2024	17,264.29	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	17,264.29		
3/15/2024	3/15/2024	25,940.29	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	25,940.29		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
3/16/2024	3/16/2024	13,000.67	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	13,000.67		
3/16/2024	3/16/2024	10,484.54	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	10,484.54		
3/16/2024	3/16/2024	7,968.66	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	7,968.66		
3/20/2024	3/20/2024	18,623.87	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	18,623.87		
3/21/2024	3/21/2024	13,370.15	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	13,370.15		
3/25/2024	3/25/2024	17,042.67	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	17,042.67		
Total PAYDOWNS		**961,803.76**					**961,803.76**		**0.00**
SELL									
1/2/2024	1/5/2024	350,000.00	89236TGT6	TOYOTA MOTOR CREDIT CORP CORP NOTES	1.80%	2/13/2025	340,676.00		-14,989.48
1/3/2024	1/5/2024	850,000.00	91282CCX7	US TREASURY NOTES	0.37%	9/15/2024	824,219.05		-25,945.82
1/3/2024	1/5/2024	3,000,000.00	912828YM6	US TREASURY NOTES	1.50%	10/31/2024	2,926,948.40		-107,012.43
1/9/2024	1/11/2024	375,000.00	912828YV6	US TREASURY NOTES	1.50%	11/30/2024	364,556.62		-14,633.52
1/24/2024	1/31/2024	375,000.00	912828YV6	US TREASURY NOTES	1.50%	11/30/2024	365,552.48		-13,726.23
2/1/2024	2/5/2024	800,000.00	22536AZR8	CREDIT AGRICOLE CIB NY CERT DEPOS	4.10%	8/16/2024	810,280.02		-5,482.20
2/2/2024	2/6/2024	230,000.00	194162AQ6	COLGATE-PALMOLIVE CO CORPORATE NOTES	4.80%	3/2/2026	236,341.87		1,802.82
2/2/2024	2/6/2024	225,000.00	30231GAF9	EXXON MOBIL CORP CORPORATE NT (CALLABLE)	2.70%	3/6/2025	222,605.44		-8,078.52
2/2/2024	2/6/2024	225,000.00	06406RAN7	BANK OF NY MELLON (CALLABLE) CORP NOTES	1.60%	4/24/2025	217,179.75		-10,332.00

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
SELL									
2/2/2024	2/6/2024	500,000.00	69371RR73	PACCAR FINANCIAL CORP CORPORATE NOTES	2.85%	4/7/2025	493,370.42		-11,289.47
2/2/2024	2/6/2024	100,000.00	904764BN6	UNILEVER CAPITAL CORP (CALLABLE) CORPORA	0.62%	8/12/2024	97,862.57		-1,729.57
2/2/2024	2/6/2024	175,000.00	904764BN6	UNILEVER CAPITAL CORP (CALLABLE) CORPORA	0.62%	8/12/2024	171,259.49		-4,270.00
2/2/2024	2/6/2024	115,000.00	194162AM5	COLGATE-PALMOLIVE CO CORPORATE NOTES	3.10%	8/15/2025	114,130.03		-2,509.97
2/2/2024	2/6/2024	250,000.00	06406RAN7	BANK OF NY MELLON (CALLABLE) CORP NOTES	1.60%	4/24/2025	241,310.83		-7,476.00
2/5/2024	2/8/2024	320,000.00	458140AS9	INTEL CORP NOTES (CALLABLE)	3.70%	7/29/2025	314,350.40		-1,669.45
2/7/2024	2/9/2024	60,000.00	24422EWB1	JOHN DEERE CAPITAL CORP CORPORATE NOTES	2.12%	3/7/2025	58,781.53		-1,747.57
2/7/2024	2/9/2024	325,000.00	912828YV6	US TREASURY NOTES	1.50%	11/30/2024	317,033.59		-11,709.17
2/7/2024	2/9/2024	175,000.00	24422EWB1	JOHN DEERE CAPITAL CORP CORPORATE NOTES	2.12%	3/7/2025	171,446.14		-5,249.18
2/8/2024	2/9/2024	675,000.00	912828YV6	US TREASURY NOTES	1.50%	11/30/2024	658,401.64		-24,371.78
2/8/2024	2/9/2024	800,000.00	912828YV6	US TREASURY NOTES	1.50%	11/30/2024	780,327.87		-28,800.84
2/13/2024	2/20/2024	145,000.00	20030NDZ1	COMCAST CORP CORPORATE NOTES	5.25%	11/7/2025	147,905.92		750.26
2/13/2024	2/20/2024	230,000.00	20030NDZ1	COMCAST CORP CORPORATE NOTES	5.25%	11/7/2025	234,609.39		1,500.10
2/14/2024	2/20/2024	350,000.00	438516CB0	HONEYWELL INTL CORP NOTES (CALLABLE)	1.35%	6/1/2025	335,703.38		-11,664.47
2/21/2024	2/26/2024	300,000.00	931142EW9	WALMART INC CORPORATE NOTES	3.90%	9/9/2025	301,035.50		-4,284.51
2/21/2024	2/26/2024	800,000.00	40428HTA0	HSBC USA INC CORPORATE NOTES	3.75%	5/24/2024	804,226.67		-3,436.15
3/5/2024	3/8/2024	250,000.00	427866BF4	HERSHEY CO CORP NOTES (CALLABLE)	0.90%	6/1/2025	238,203.75		-8,641.49

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par ($)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount ($)	Yield at Market	Realized G/L (BV)
SELL									
3/5/2024	3/7/2024	275,000.00	06051GFS3	BANK OF AMERICA CORP NOTES	3.87%	8/1/2025	272,023.13		-7,799.44
3/11/2024	3/12/2024	425,000.00	91282CDS7	US TREASURY NOTES	1.12%	1/15/2025	412,035.82		-12,779.32
3/11/2024	3/12/2024	1,000,000.00	91282CDN8	US TREASURY NOTES	1.00%	12/15/2024	971,857.50		-30,365.04
3/15/2024	3/19/2024	200,000.00	06051GFS3	BANK OF AMERICA CORP NOTES	3.87%	8/1/2025	197,771.33		-5,930.28
3/15/2024	3/19/2024	325,000.00	74005PBN3	LINDE INC/CT (CALLABLE) CORPORATE NOTES	2.65%	2/5/2025	318,798.64		-8,378.20
3/19/2024	3/21/2024	225,000.00	89236TKC8	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	3.95%	6/30/2025	223,500.94		-3,407.87
3/25/2024	4/1/2024	225,000.00	05565ECC7	BMW US CAPITAL LLC CORPORATE NOTES	5.30%	8/11/2025	227,090.50		443.43
3/26/2024	3/28/2024	205,000.00	05565EBU8	BMW US CAPITAL LLC CORPORATE NOTES	0.75%	8/12/2024	201,498.26		-3,695.89
3/26/2024	4/1/2024	240,000.00	05565EBZ7	BMW US CAPITAL LLC CORP NOTES	3.25%	4/1/2025	235,315.20		-4,609.67
Total SELL		**15,120,000.00**					**14,848,210.07**		**-401,518.92**

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- In accordance with generally accepted accounting principles, information is presented on a trade date basis; forward settling purchases are included in the monthly balances, and forward settling sales are excluded.
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- 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.