



CITY OF OCALA

Investment Performance Review For the Quarter Ended March 31, 2024

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Agenda

- Market Update
- Account Summary
- Portfolio Review

Market Update

Current Market Themes



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



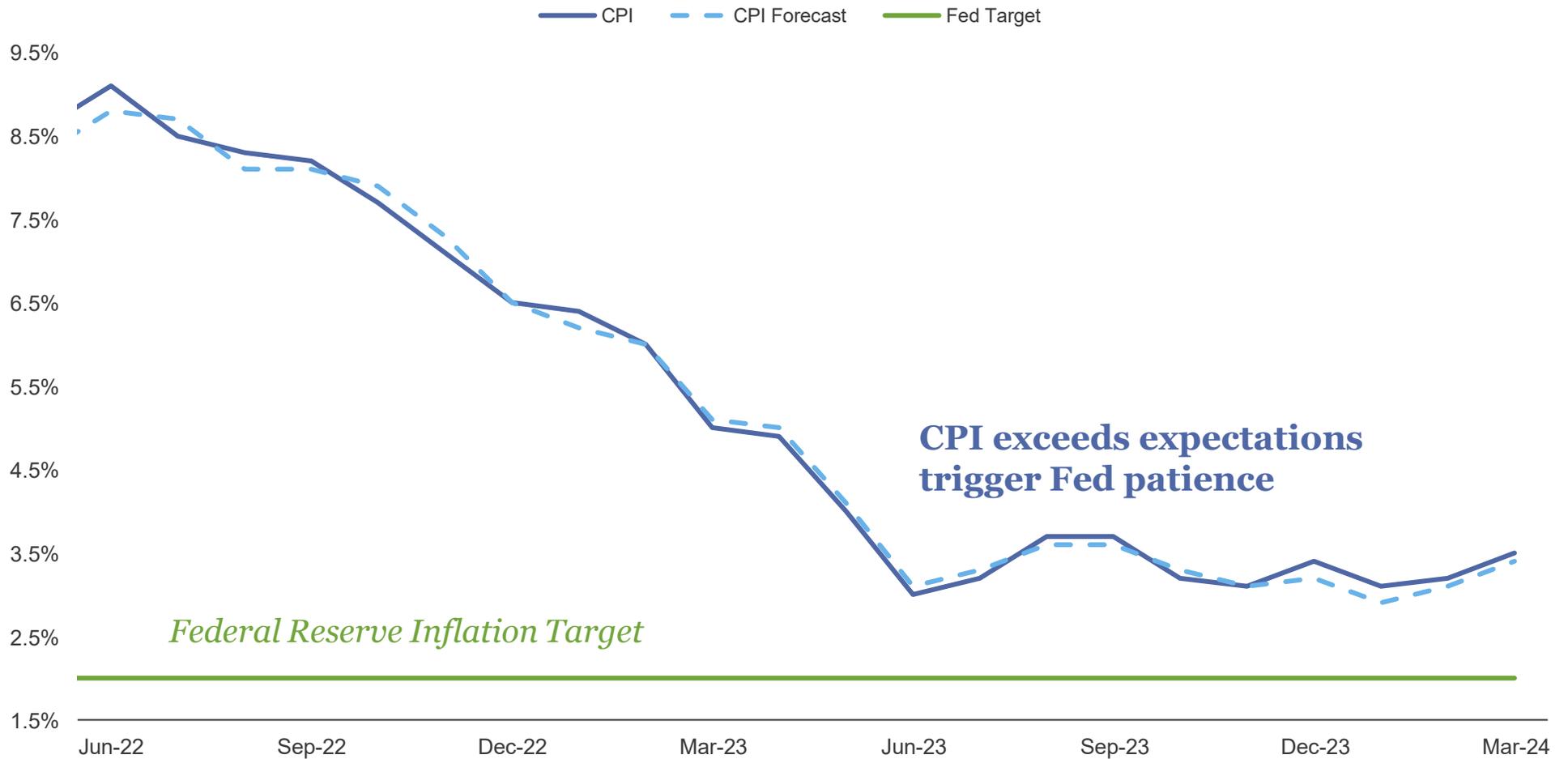
- ▶ Federal Reserve reaffirms rate cut expectations
 - ▷ Forecast of 75 basis points of cuts this year
 - ▷ After entering the year expecting 6 cuts in 2024, markets have adjusted their expectations to only 2 to 3 cuts in 2024
 - ▷ Fed officials reaffirm that restoring price stability is the priority,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



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

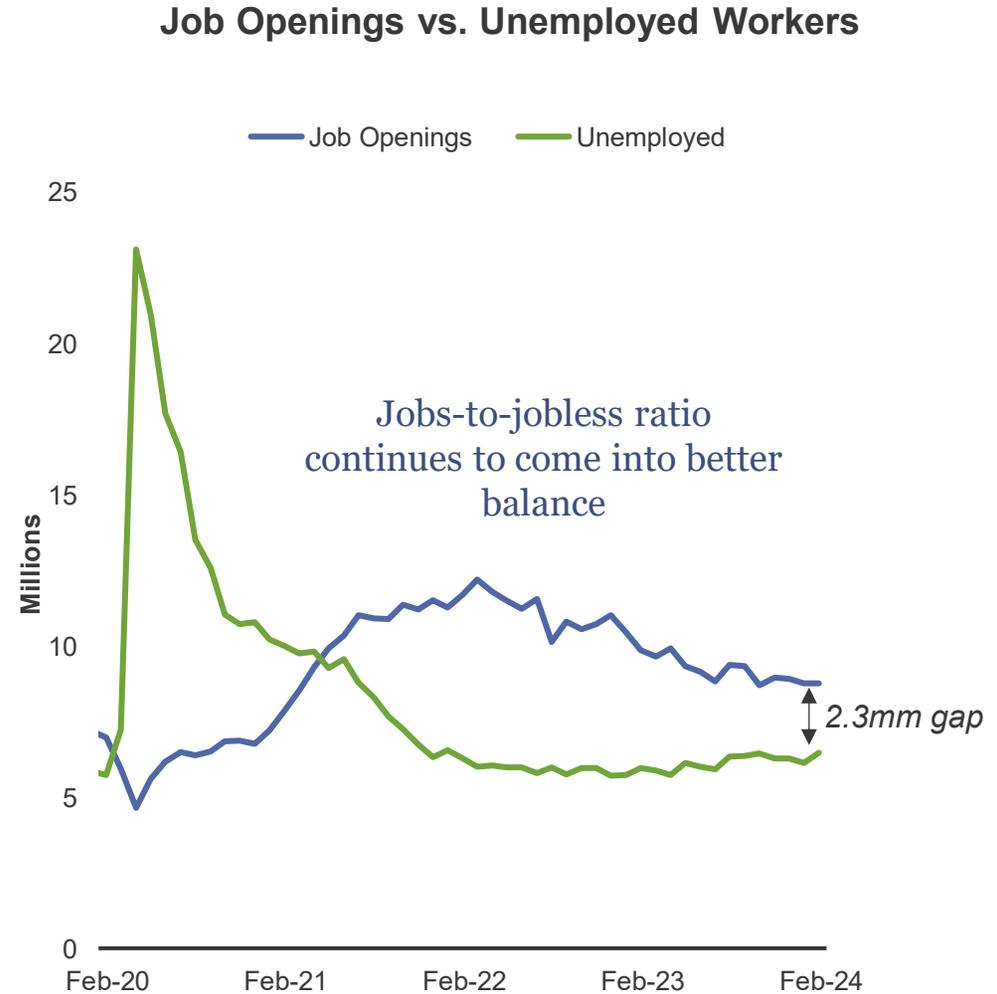
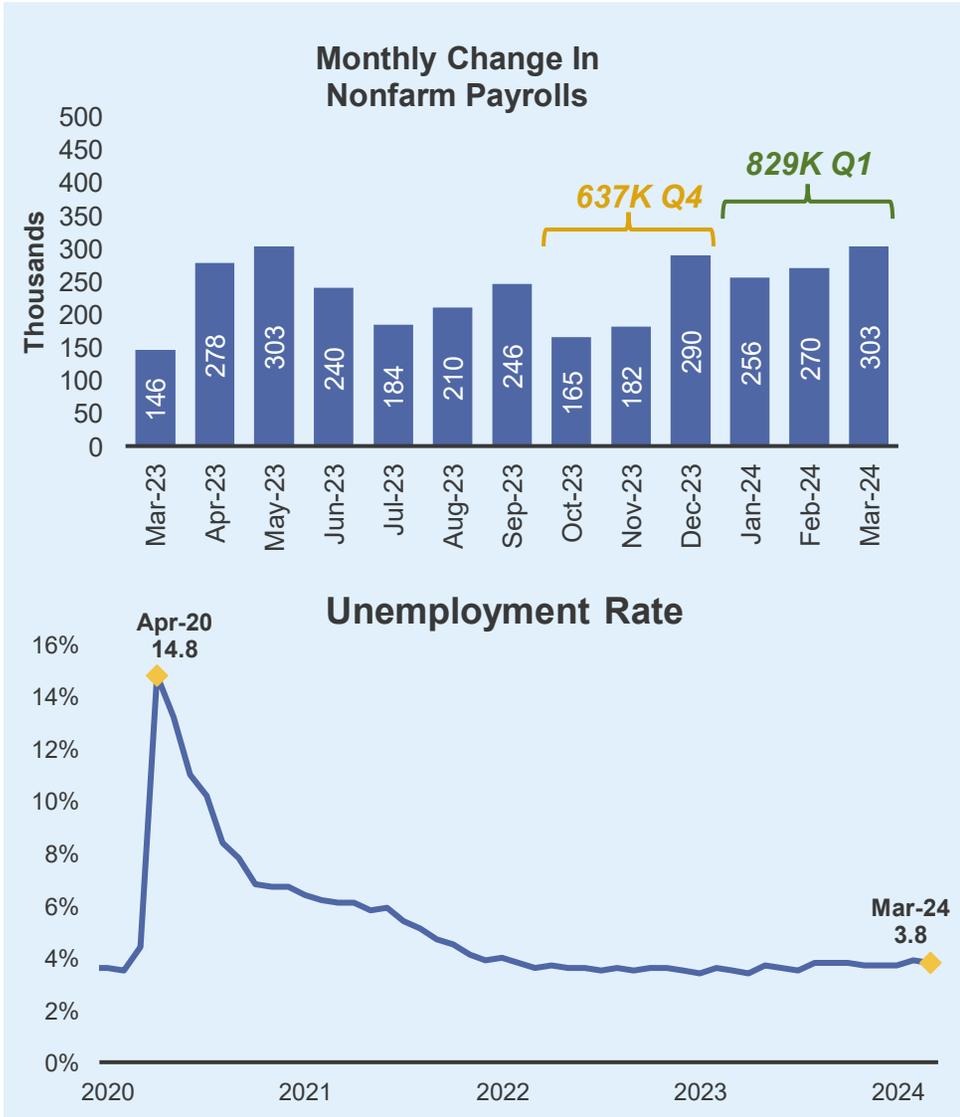
Inflation Remains Range Bound After Significant Decline in CPI in 2022 and Early 2023

Consumer Price Index Year-Over-Year Changes



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

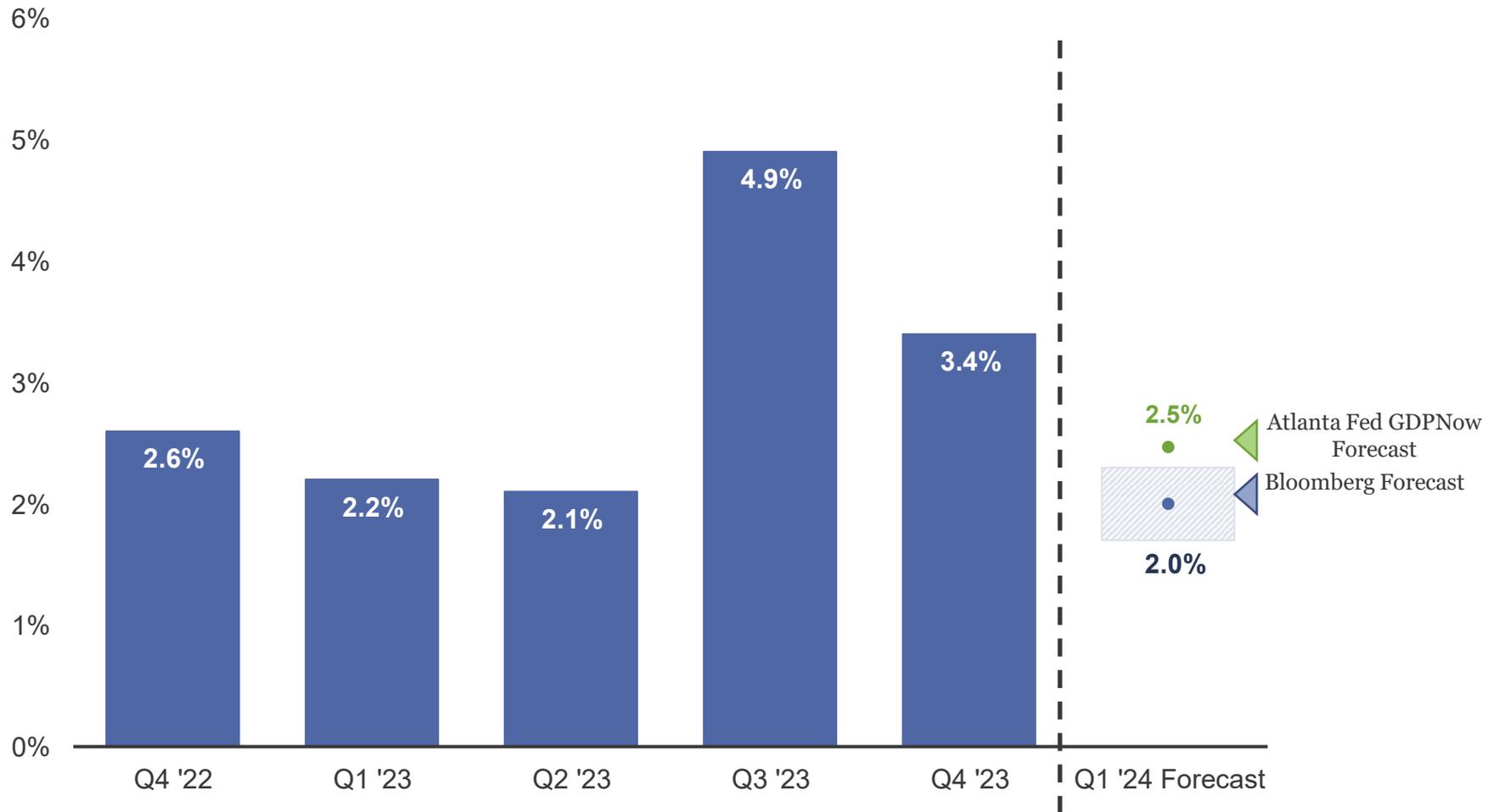
Labor Market Remains Strong



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

U.S. GDP

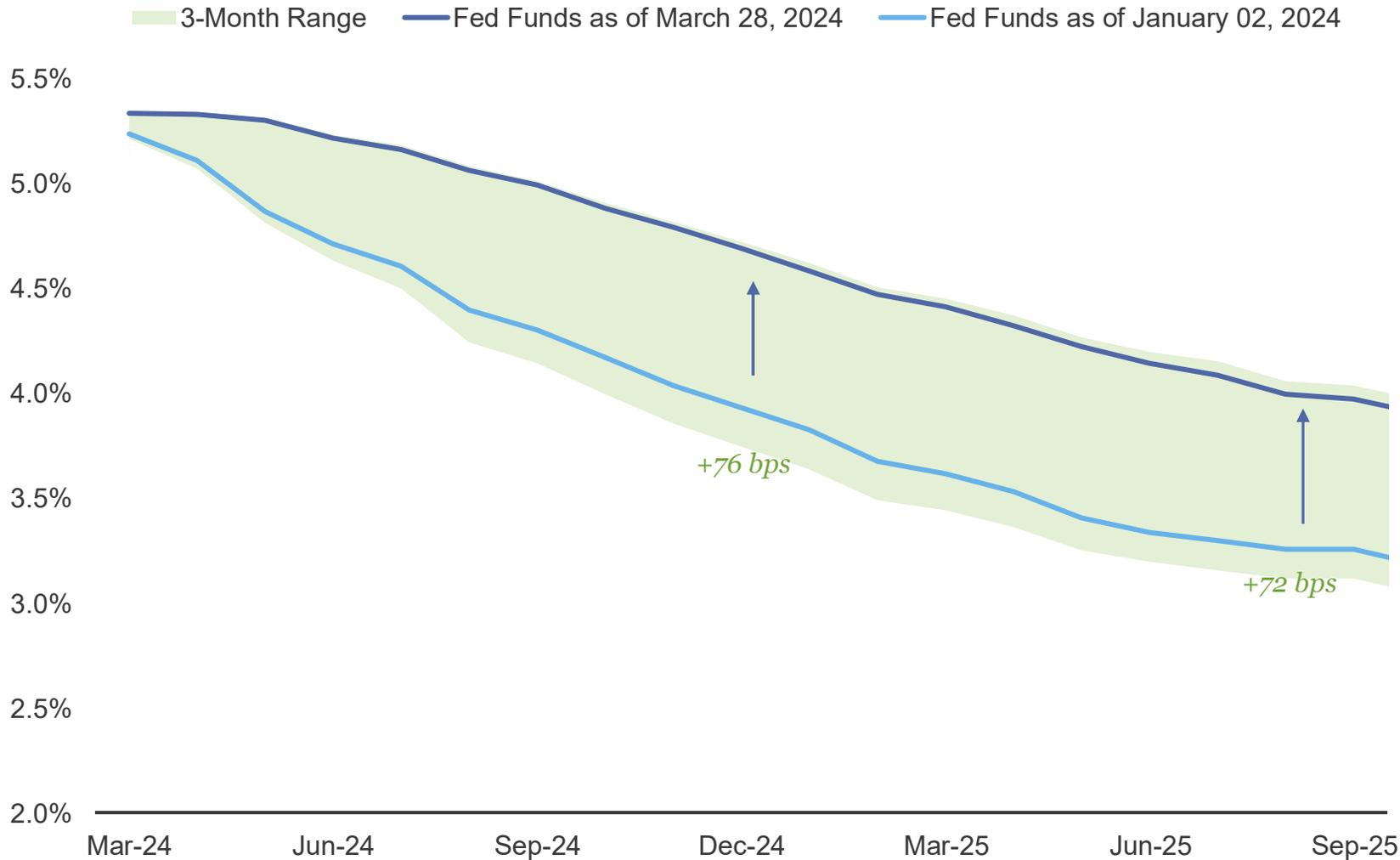


Source: Bureau of Economic Analysis, U.S. Department of Commerce; as of March 28, 2024.

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

Implied Fed Funds Rate



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

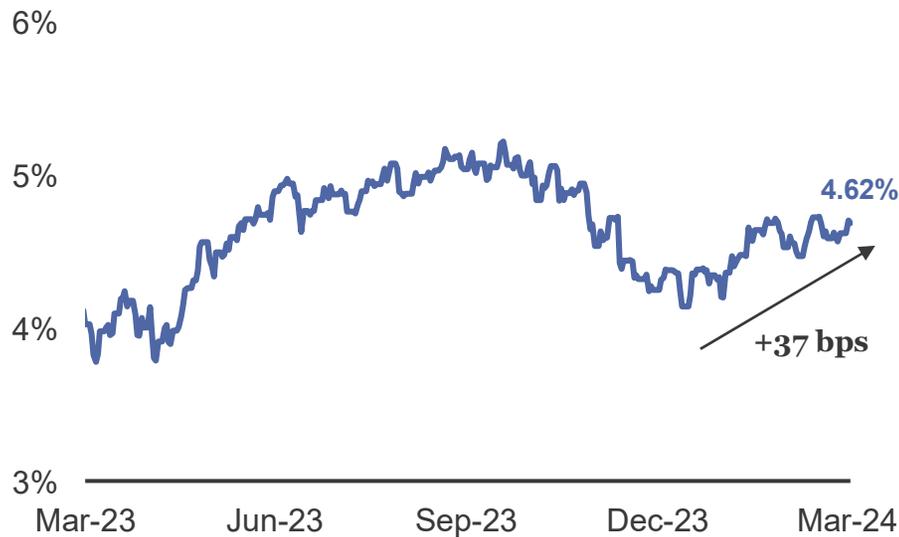
Source: Bloomberg, as of March 2024.

Yields Reprice on Fed Patience

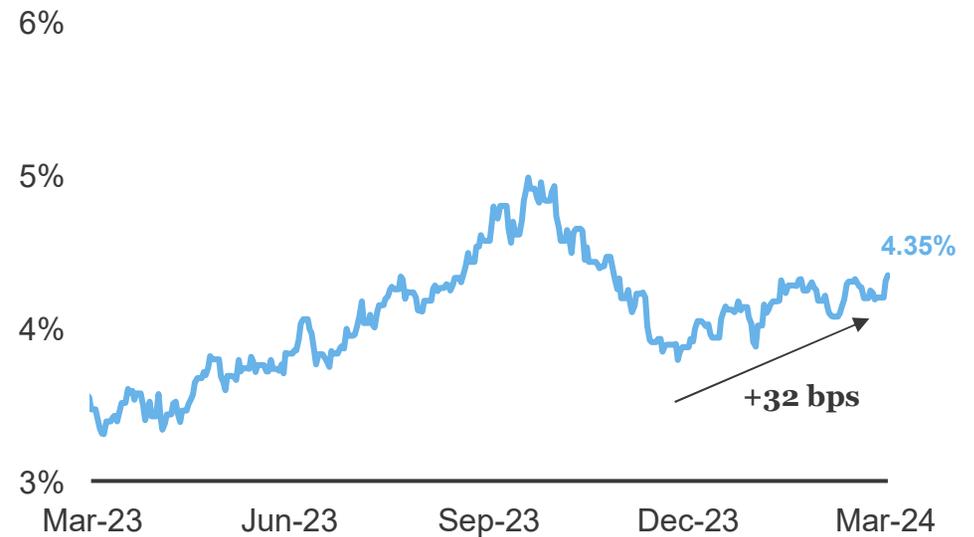
**From the
March 24 FOMC
Meeting
Press Conference**

“...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



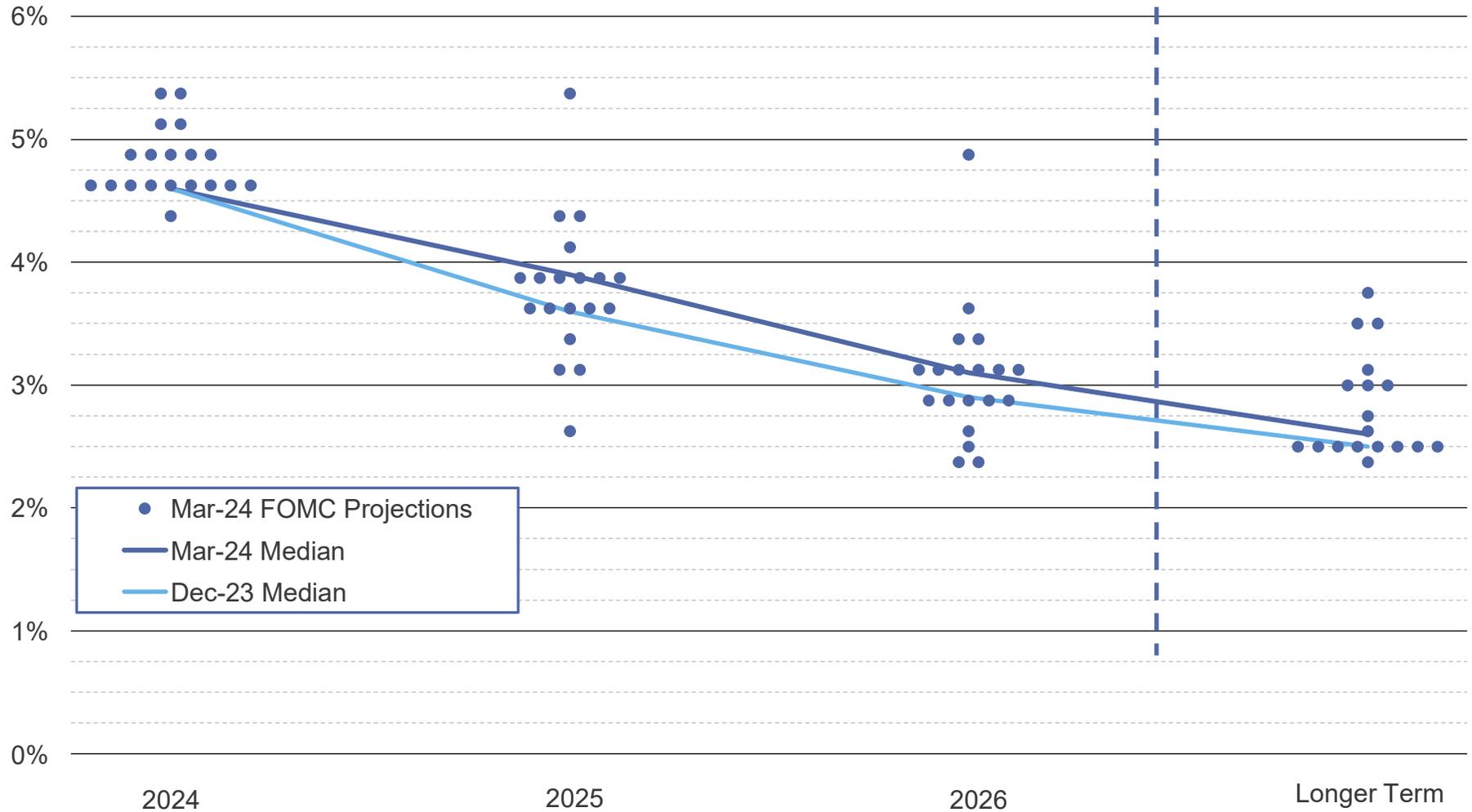
10-Year Treasury Yield



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

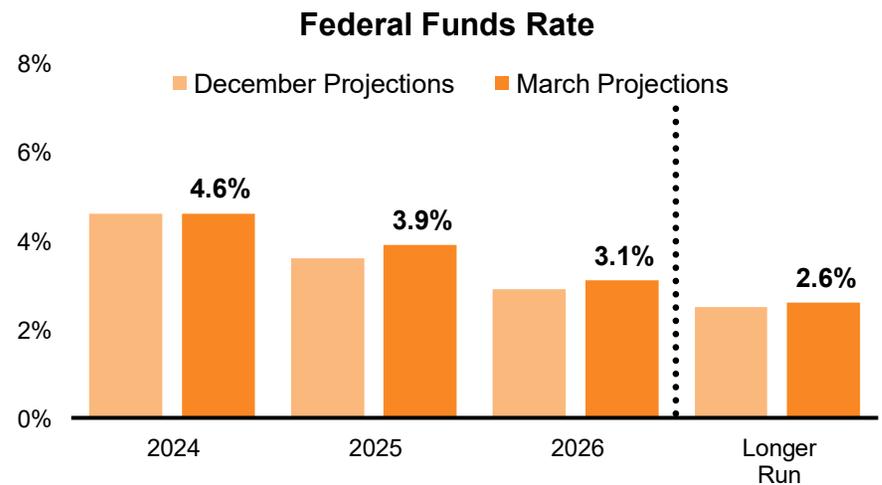
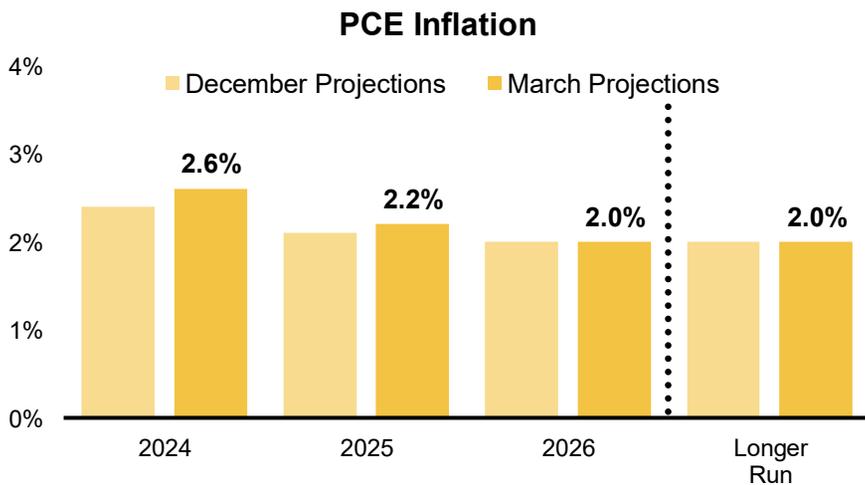
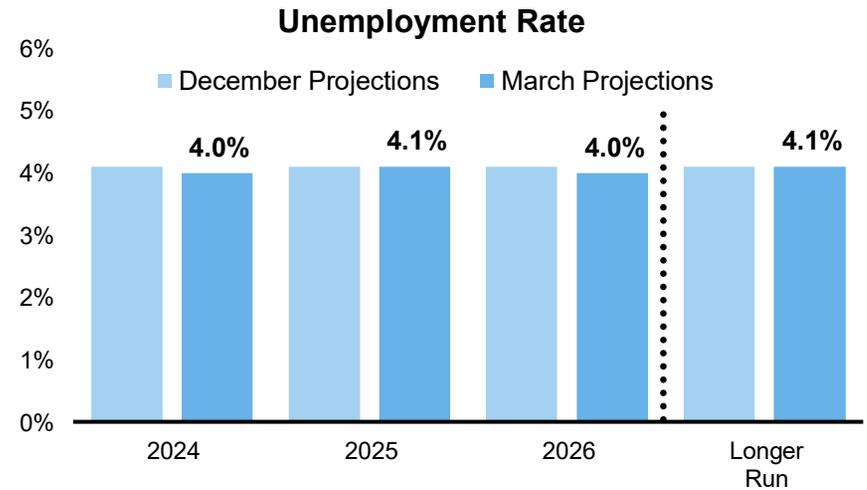
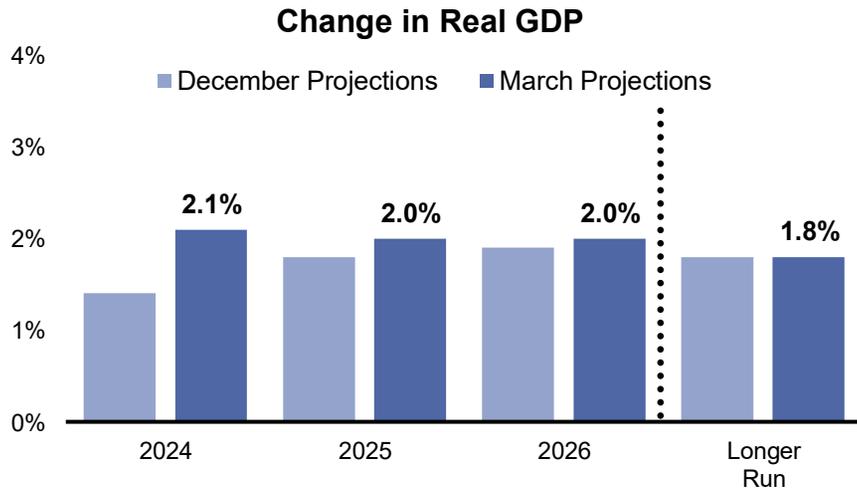
Fed's Updated "Dot Plot" Shows Little Change in 2024 Expectation

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.

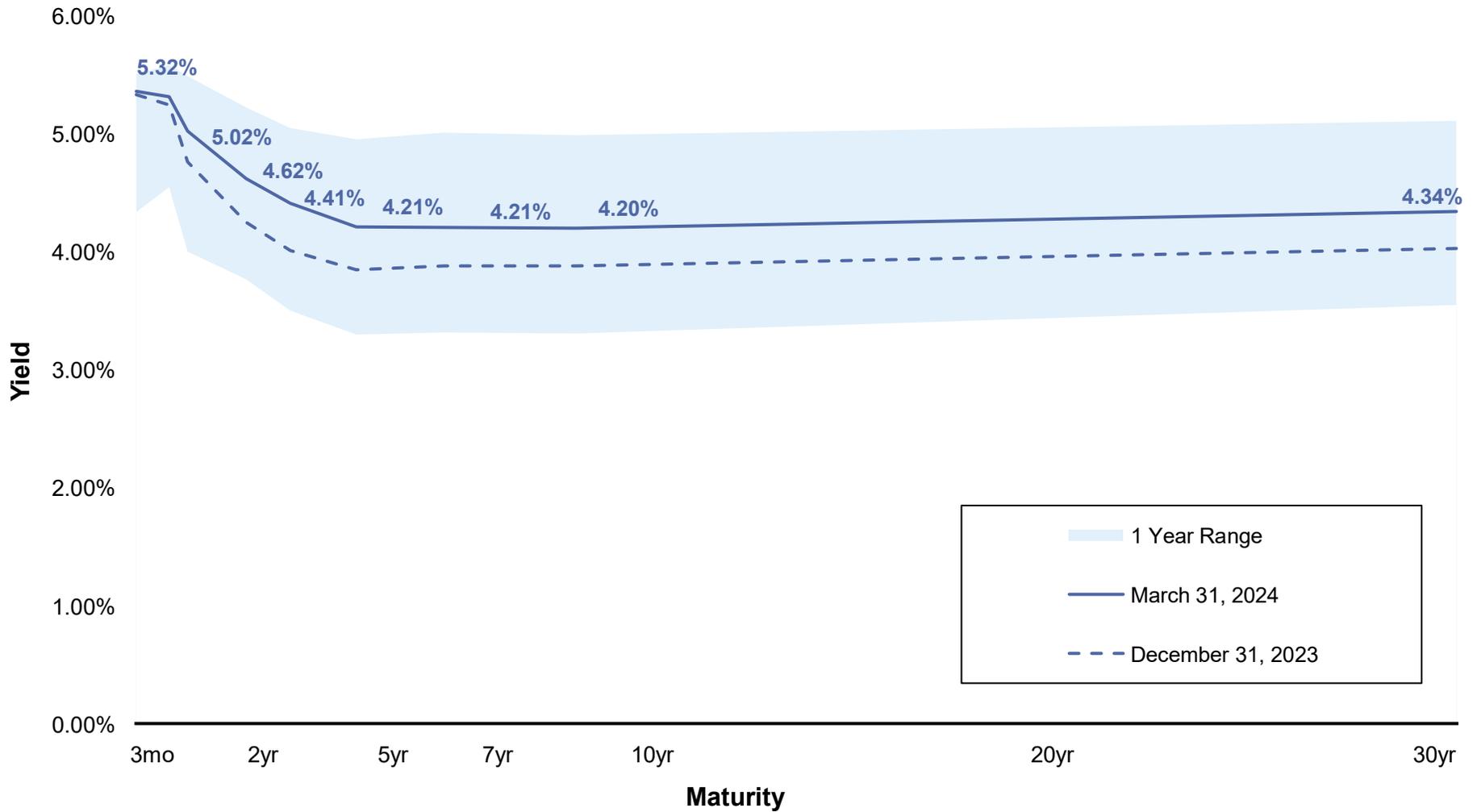
Summary of Economic Projections Show Stronger Economic Story



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

Treasury Yields Move Higher as Market Evolves to Revised Fed Expectations

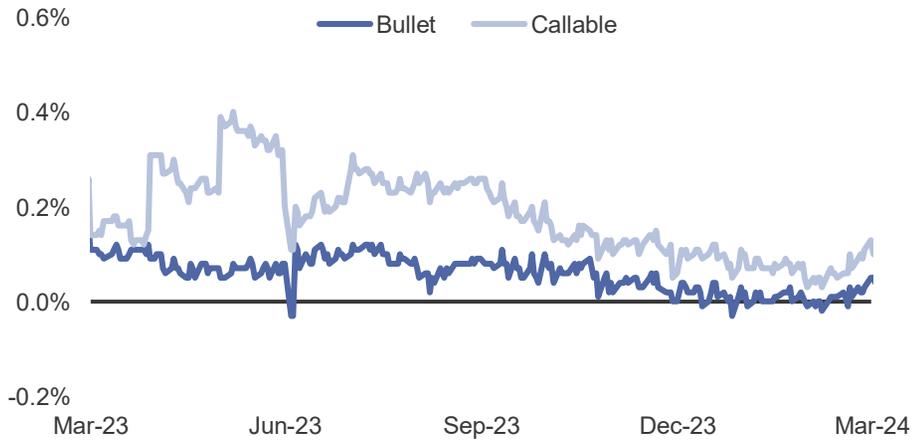
U.S. Treasury Yield Curve



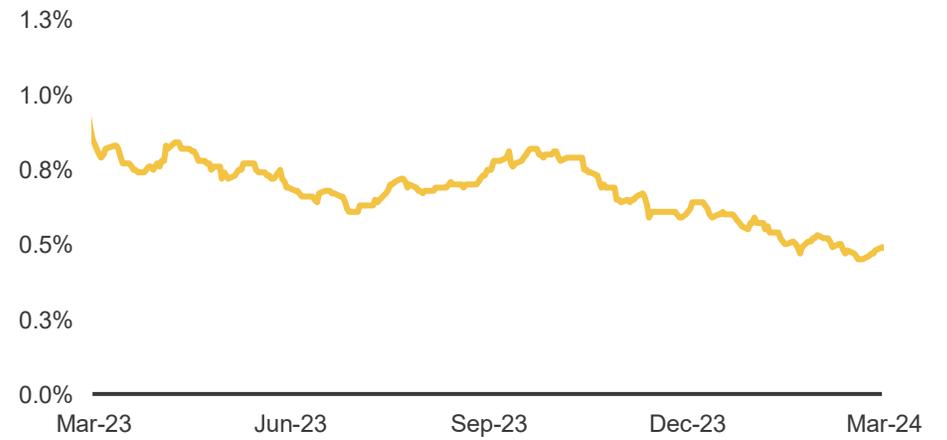
Source: Bloomberg, as of 3/31/2024.

Sector Yield Spreads

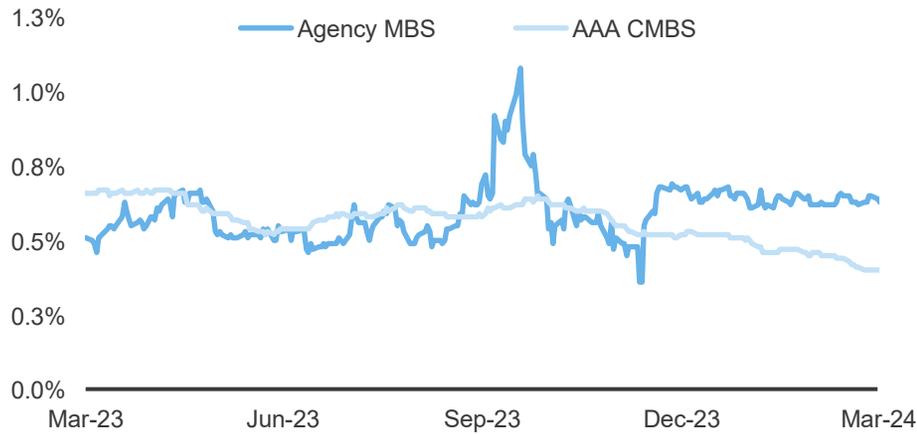
Federal Agency Yield Spreads



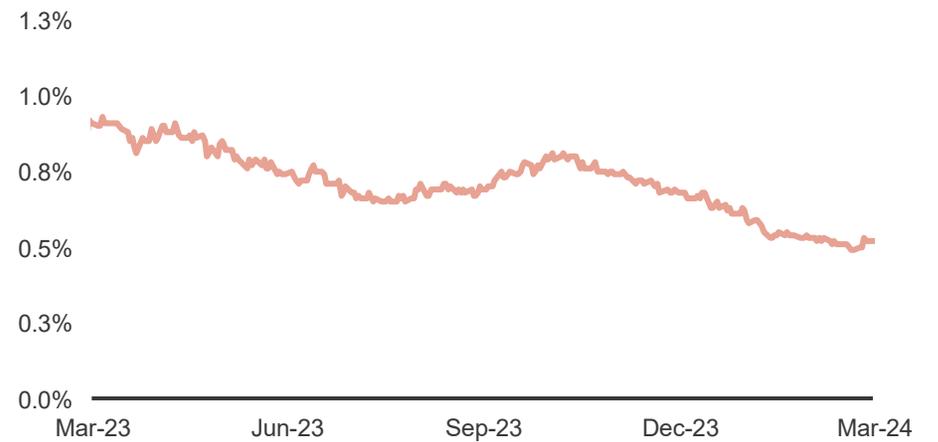
Corporate Notes A-AAA Yield Spreads



Mortgage-Backed Securities Yield Spreads



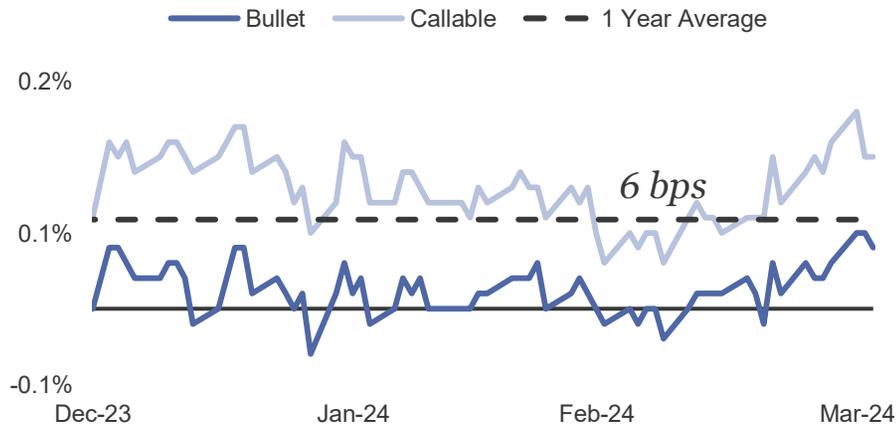
Asset-Backed Securities AAA Yield Spreads



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

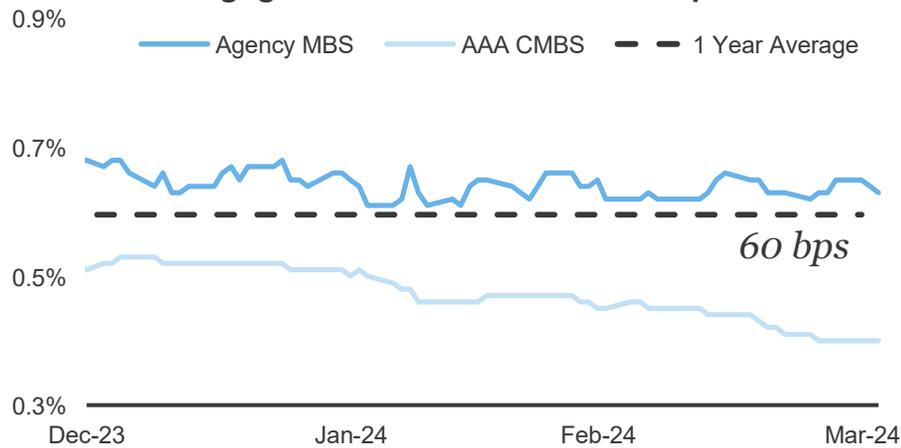
Federal Agency Yield Spreads



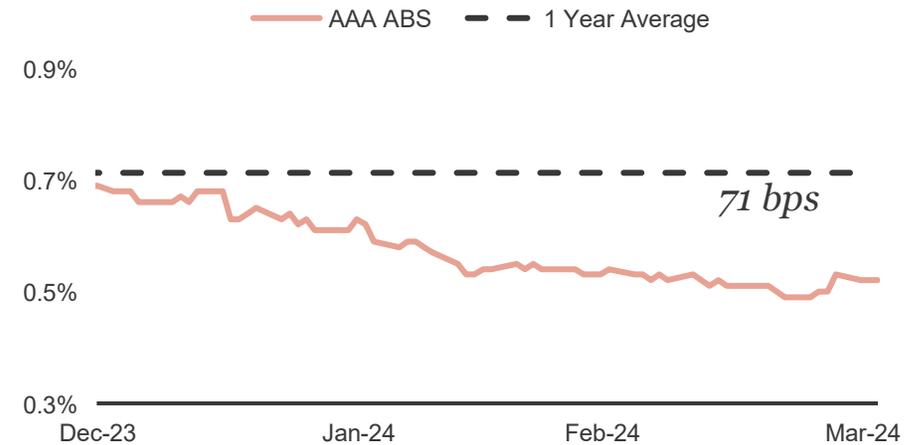
Corporate Notes A-AAA Yield Spreads



Mortgage-Backed Securities Yield Spreads



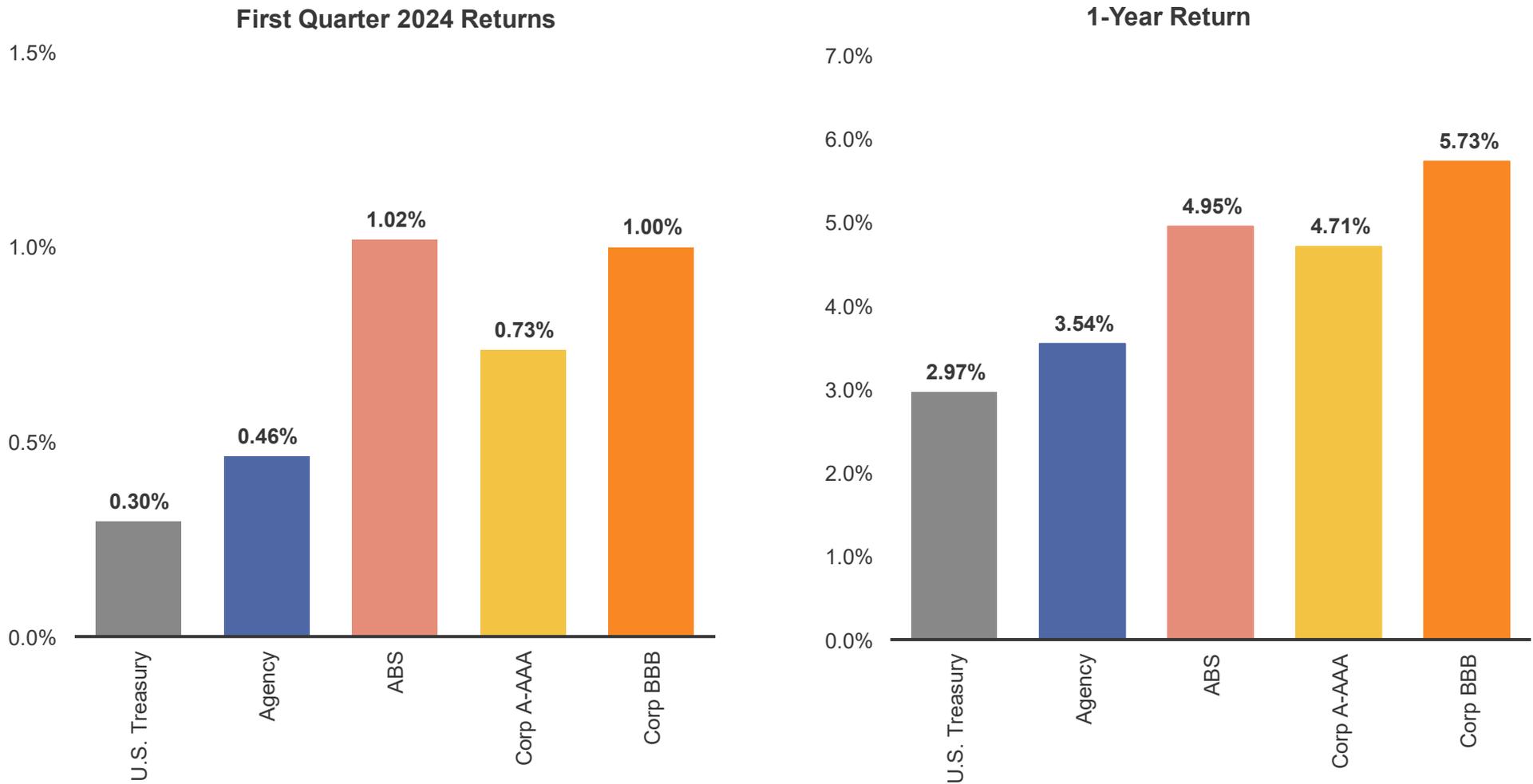
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Source: ICE BofA 1-3 year Indices via Bloomberg, MarketAxess and PFMAM as of March 31, 2024. Spreads on ABS and MBS are option-adjusted spreads of 0-3 year indices based on weighted average life; spreads on agencies are relative to comparable maturity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

Fixed-Income Index Total Returns in 1Q 2024

1-3 Year Indices



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

Factors to Consider for 6-12 Months

<p>Monetary Policy:</p>  <ul style="list-style-type: none"> • 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. 	<p>Economic Growth:</p>  <ul style="list-style-type: none"> • 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. 	<p>Inflation:</p>  <ul style="list-style-type: none"> • 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.
<p>Financial Conditions:</p>  <ul style="list-style-type: none"> • 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. 	<p>Consumer Spending (U.S.):</p>  <ul style="list-style-type: none"> • 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. 	<p>Labor Markets:</p>  <ul style="list-style-type: none"> • 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**



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 relatively muted compared to Q4 and helped bolster returns in the sector. Agency commercial mortgage-backed security spreads tightened more aggressively relative to pass-throughs, resulting in strong relative performance.
- ▶ **Short-term credit** (commercial paper and negotiable bank CDs) yield spreads continued to tighten over the quarter while the credit curve has steepened. Shorter-term maturities are less attractive and we prefer issues with maturities between 6 and 12 months.

Fixed-Income Sector Outlook – 2Q 2024

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

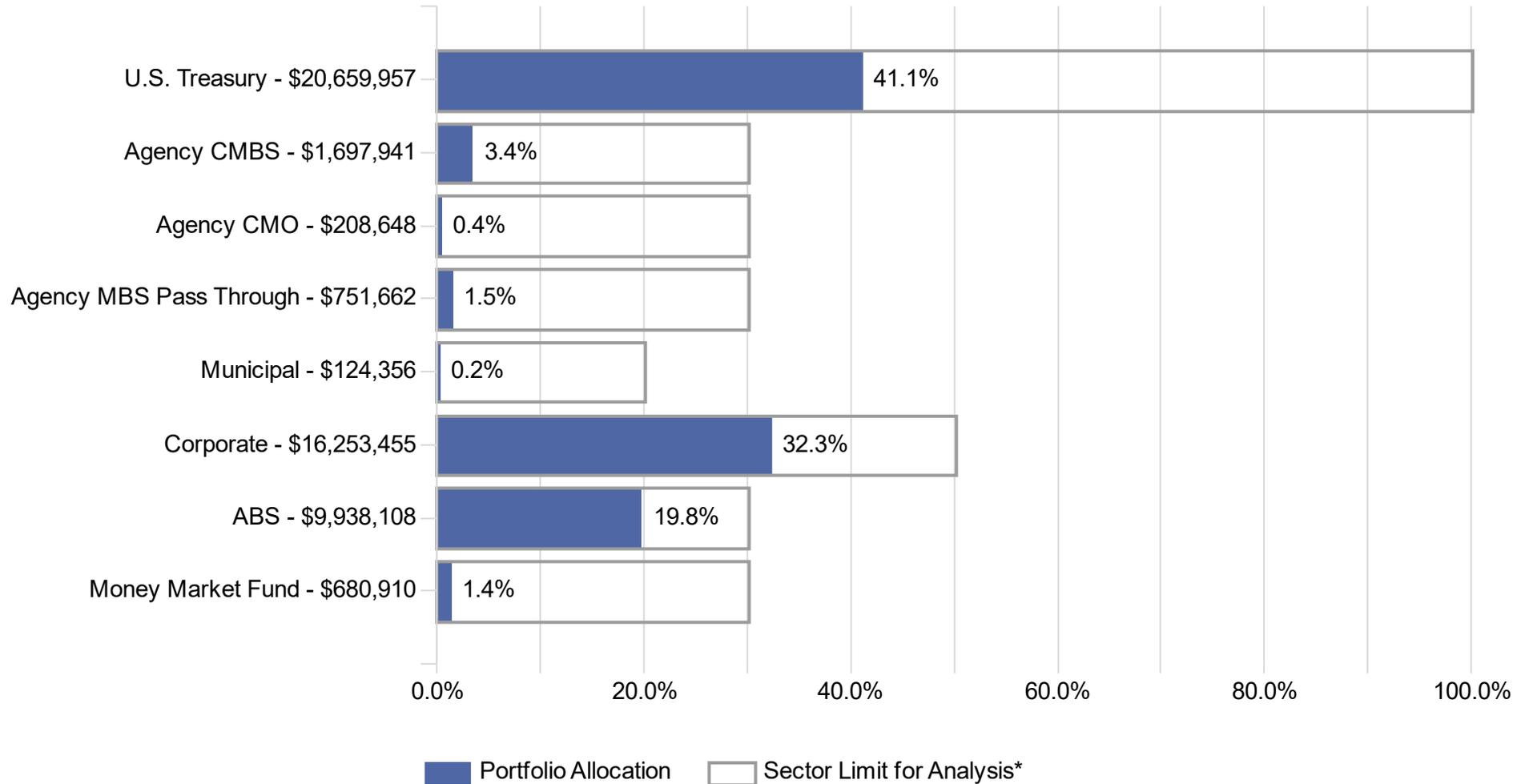
● Current outlook

○ Outlook one quarter ago



Account Summary

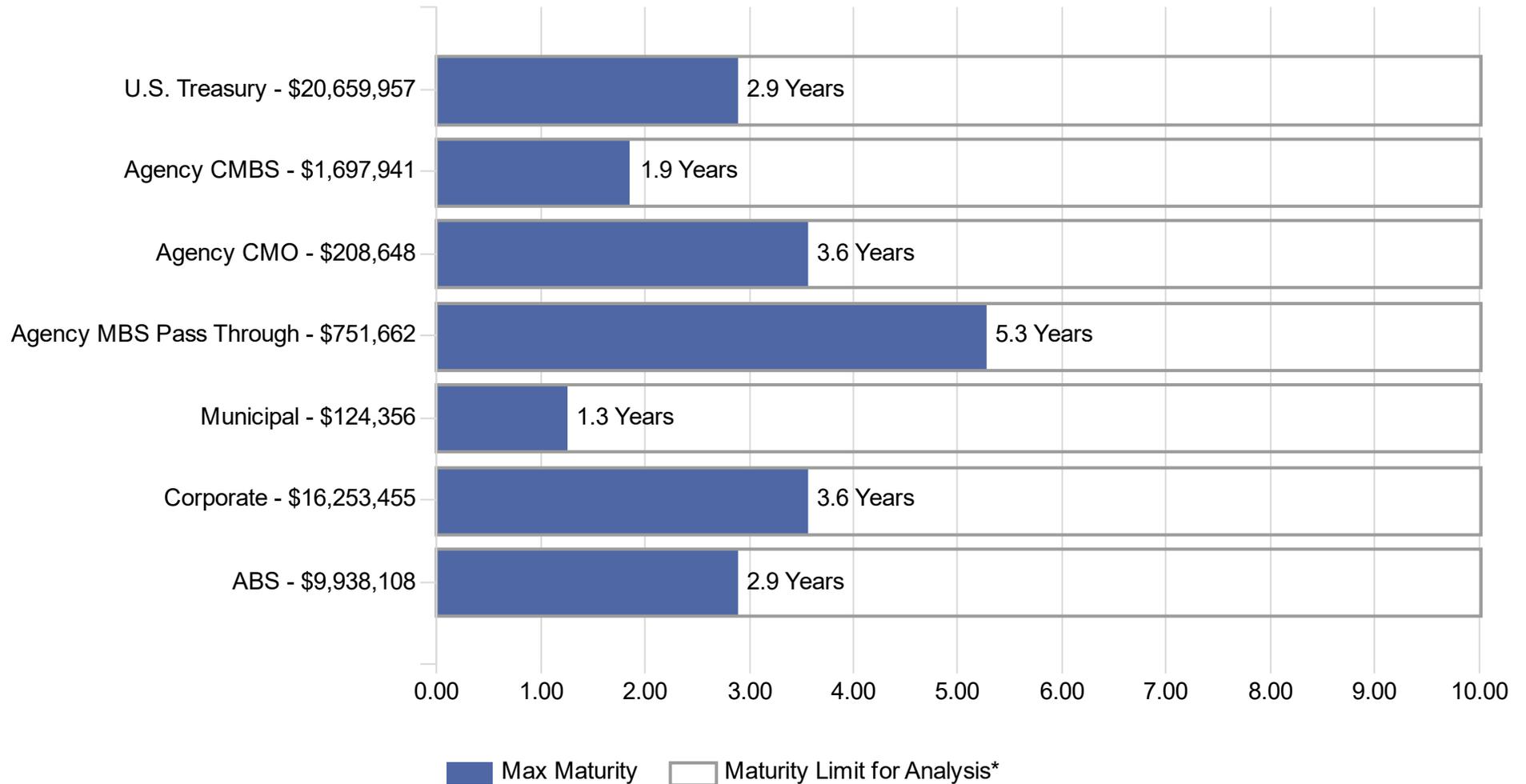
Sector Allocation Analytics



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.*

Max Maturity Analytics



For informational/analytical purposes only and is not provided for compliance assurance. Includes accrued interest and excludes balances invested in overnight funds.

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

Mortgage-backed securities and asset-backed securities, if any, limit is based on weighted average life, if applicable. Callable securities, if any, limit is based on maturity date.

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
U.S. Treasury	41.6%	
UNITED STATES TREASURY	41.6%	AA / Aaa / AA
Agency CMBS	3.4%	
FREDDIE MAC	3.4%	AA / Aaa / AA
Agency CMO	0.4%	
FANNIE MAE	0.2%	AA / Aaa / AA
FREDDIE MAC	0.2%	AA / Aaa / AA
Agency MBS Pass Through	1.5%	
FANNIE MAE	0.9%	AA / Aaa / AA
FREDDIE MAC	0.6%	AA / Aaa / AA
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	0.0%	AA / Aaa / AA
Municipal	0.3%	
FLORIDA STATE BOARD OF ADMIN FIN CORP	0.3%	AA / Aa / AA
Corporate	32.7%	
ABBVIE INC	0.3%	A / A / NR
AMERICAN EXPRESS CO	0.1%	BBB / A / A
AMERICAN HONDA FINANCE	0.7%	A / A / A
AMGEN INC	0.5%	BBB / Baa / BBB
AMPHENOL CORP	0.4%	BBB / A / NR
ANZ BANKING GROUP LTD	0.8%	AA / Aa / A
AT&T	0.5%	BBB / Baa / BBB
BANK OF AMERICA CO	0.3%	A / A / AA
BANK OF MONTREAL	0.7%	A / A / AA
BANK OF NOVA SCOTIA	0.5%	A / A / AA
BARCLAYS PLC	1.0%	BBB / Baa / A
BRISTOL-MYERS SQUIBB CO	0.2%	A / A / NR
CANADIAN IMPERIAL BANK OF COMMERCE	0.4%	A / A / AA

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	32.7%	
CAPITAL ONE FINANCIAL CORP	0.2%	BBB / Baa / A
CATERPILLAR INC	0.7%	A / A / A
CINTAS CORPORATION NO. 2	0.2%	A / A / NR
CISCO SYSTEMS INC	0.6%	AA / A / NR
CITIGROUP INC	1.3%	A / A / A
COMMONWEALTH BANK OF AUSTRALIA	0.9%	AA / Aa / A
CONOCOPHILLIPS COMPANY	0.1%	A / A / A
CVS HEALTH CORP	0.5%	BBB / Baa / NR
DEERE & COMPANY	0.5%	A / A / A
DIAGEO CAPITAL PLC	0.5%	A / A / NR
ELI LILLY & CO	0.4%	A / A / NR
EXXON MOBIL CORP	0.5%	AA / Aa / NR
GENERAL MILLS INC	0.5%	BBB / Baa / NR
HOME DEPOT INC	0.2%	A / A / A
HORMEL FOODS CORP	0.2%	A / A / NR
HUNTINGTON NATL BANK	0.5%	A / A / A
IBM CORP	0.8%	A / A / A
INTEL CORPORATION	0.6%	A / A / A
INTERCONTINENTAL EXCHANGE	0.2%	A / A / NR
Intuit Inc	0.5%	A / A / NR
JP MORGAN CHASE & CO	1.1%	A / A / AA
KEURIG DR PEPPER INC	0.5%	BBB / Baa / NR
KEY BANK	0.5%	BBB / Baa / BBB
LINDE PLC	0.4%	A / A / NR
MCCORMICK & CO	0.3%	BBB / Baa / NR
mitsubishi UFJ FINANCIAL GROUP INC	0.6%	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	32.7%	
MORGAN STANLEY	0.6%	A / A / A
NATIONAL AUSTRALIA BANK LTD	1.2%	AA / Aa / NR
NATIONAL RURAL UTILITIES CO FINANCE CORP	0.3%	A / A / A
NORTHROP GRUMMAN CORP	0.3%	BBB / Baa / BBB
PACCAR FINANCIAL CORP	0.8%	A / A / NR
PARKER-HANNIFIN CORP	0.5%	BBB / Baa / BBB
PNC FINANCIAL SERVICES GROUP	0.1%	A / A / A
RAYTHEON TECHNOLOGIES CORP	0.5%	BBB / Baa / NR
ROYAL BANK OF CANADA	0.7%	A / A / AA
STANLEY BLACK & DECKER	0.5%	A / Baa / BBB
STARBUCKS CORP	0.5%	BBB / Baa / NR
STATE STREET CORPORATION	0.8%	A / A / AA
SUMITOMO MITSUI FINANCIAL GROUP INC	0.7%	A / A / NR
TEXAS INSTRUMENTS INC	0.4%	A / Aa / NR
THERMO FISHER SCIENTIFIC	0.5%	A / A / A
TORONTO-DOMINION BANK	1.3%	A / A / AA
TRUIST FIN CORP	0.2%	A / A / A
UNION PACIFIC CORP	0.4%	A / A / A
UNITEDHEALTH GROUP INC	0.7%	A / A / A
WELLS FARGO & COMPANY	1.3%	A / Aa / AA
WESTPAC BANKING CORP	0.9%	AA / Aa / NR
ABS	20.0%	
ALLY AUTO RECEIVABLES TRUST	0.4%	NR / Aaa / AAA
AMERICAN EXPRESS CO	1.1%	AAA / Aaa / AAA
BANK OF AMERICA CO	0.5%	AAA / Aaa / AAA
BMW VEHICLE OWNER TRUST	0.4%	AAA / Aaa / AAA

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
ABS	20.0%	
CAPITAL ONE FINANCIAL CORP	2.3%	AAA / Aaa / AAA
CARMAX AUTO OWNER TRUST	1.5%	AAA / Aaa / AAA
CHASE ISSURANCE	1.2%	AAA / NR / AAA
CNH EQUIPMENT TRUST	1.2%	AAA / Aaa / AAA
DAIMLER TRUCKS RETAIL TRUST	0.8%	NR / Aaa / AAA
DISCOVER FINANCIAL SERVICES	1.3%	AAA / Aaa / AAA
FIFTH THIRD AUTO TRUST	0.7%	AAA / Aaa / NR
FORD CREDIT AUTO OWNER TRUST	0.4%	AAA / NR / AAA
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	1.4%	AAA / Aaa / AAA
HARLEY-DAVIDSON MOTORCYCLE TRUST	0.9%	AAA / Aaa / AAA
HONDA AUTO RECEIVABLES	1.0%	AAA / Aaa / AAA
HYUNDAI AUTO RECEIVABLES	0.8%	AAA / NR / AAA
JOHN DEERE OWNER TRUST	0.5%	NR / Aaa / AAA
MERCEDES-BENZ AUTO RECEIVABLES	0.4%	AAA / NR / AAA
TOYOTA MOTOR CORP	1.4%	AAA / Aaa / AAA
VERIZON MASTER TRUST	0.3%	AAA / Aaa / AAA
VOLKSWAGEN AUTO LEASE TURST	0.1%	NR / Aaa / AAA
VOLKSWAGEN OF AMERICA	0.2%	AAA / Aaa / NR
WORLD OMNI AUTO REC TRUST	1.5%	AAA / NR / AAA
Total	100.0%	

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

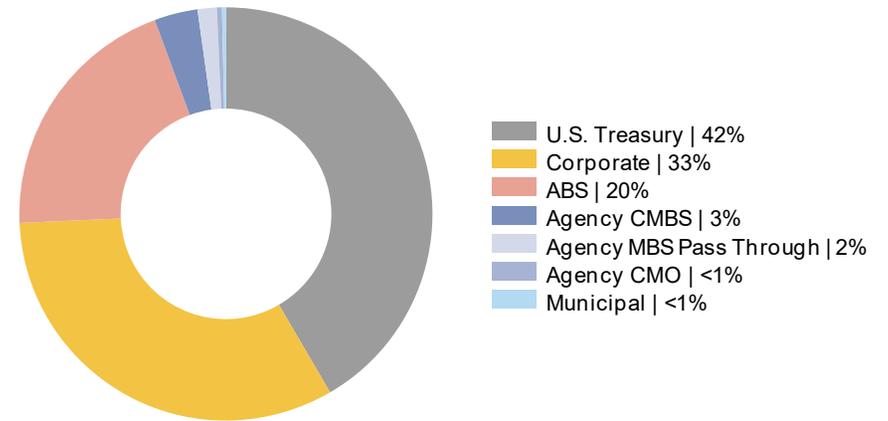
Portfolio Review: CITY OF OCALA

Portfolio Snapshot - CITY OF OCALA¹

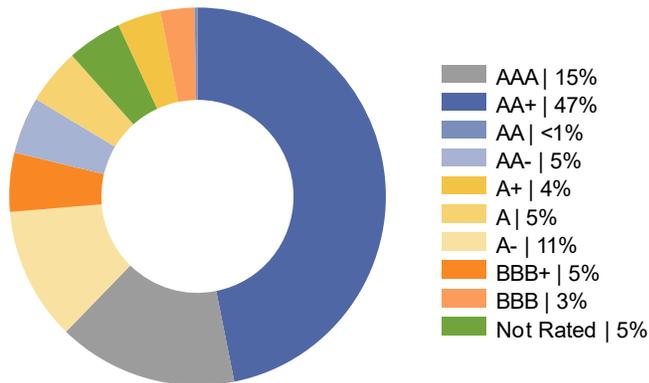
Portfolio Statistics

Total Market Value	\$50,315,036.83
<i>Securities Sub-Total</i>	\$49,260,306.03
<i>Accrued Interest</i>	\$373,820.94
<i>Cash</i>	\$680,909.86
Portfolio Effective Duration	1.78 years
Benchmark Effective Duration	1.75 years
Yield At Cost	4.08%
Yield At Market	4.57%
Portfolio Credit Quality	AA

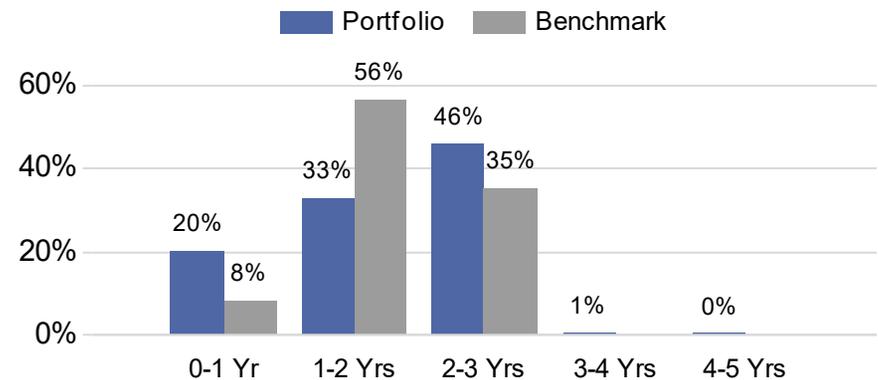
Sector Allocation



Credit Quality - S&P



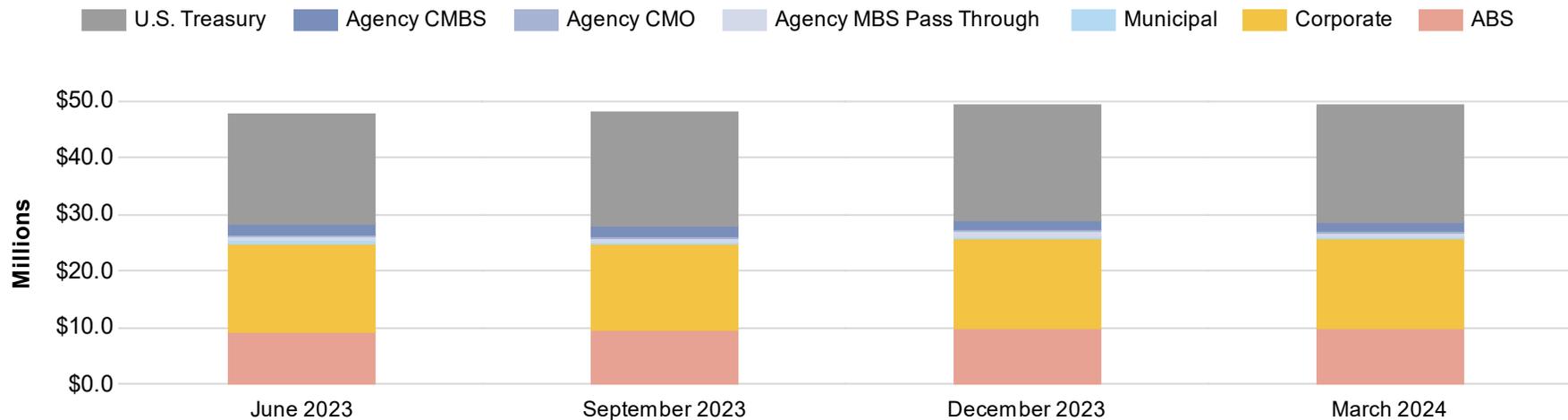
Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interest. The portfolio's benchmark is currently the ICE BofA 1-3 Year U.S Government Index. Prior to 9/30/11 it was the 50% ICE BofA 1-5 Year U.S Government/Corp, A-AAA, Index & 50% ICE BofA 1-3 Year U.S Government Index. Prior to 6/30/11 it was the ICE BofA 1-5 Year U.S Government/Corporate. Source: Bloomberg. An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

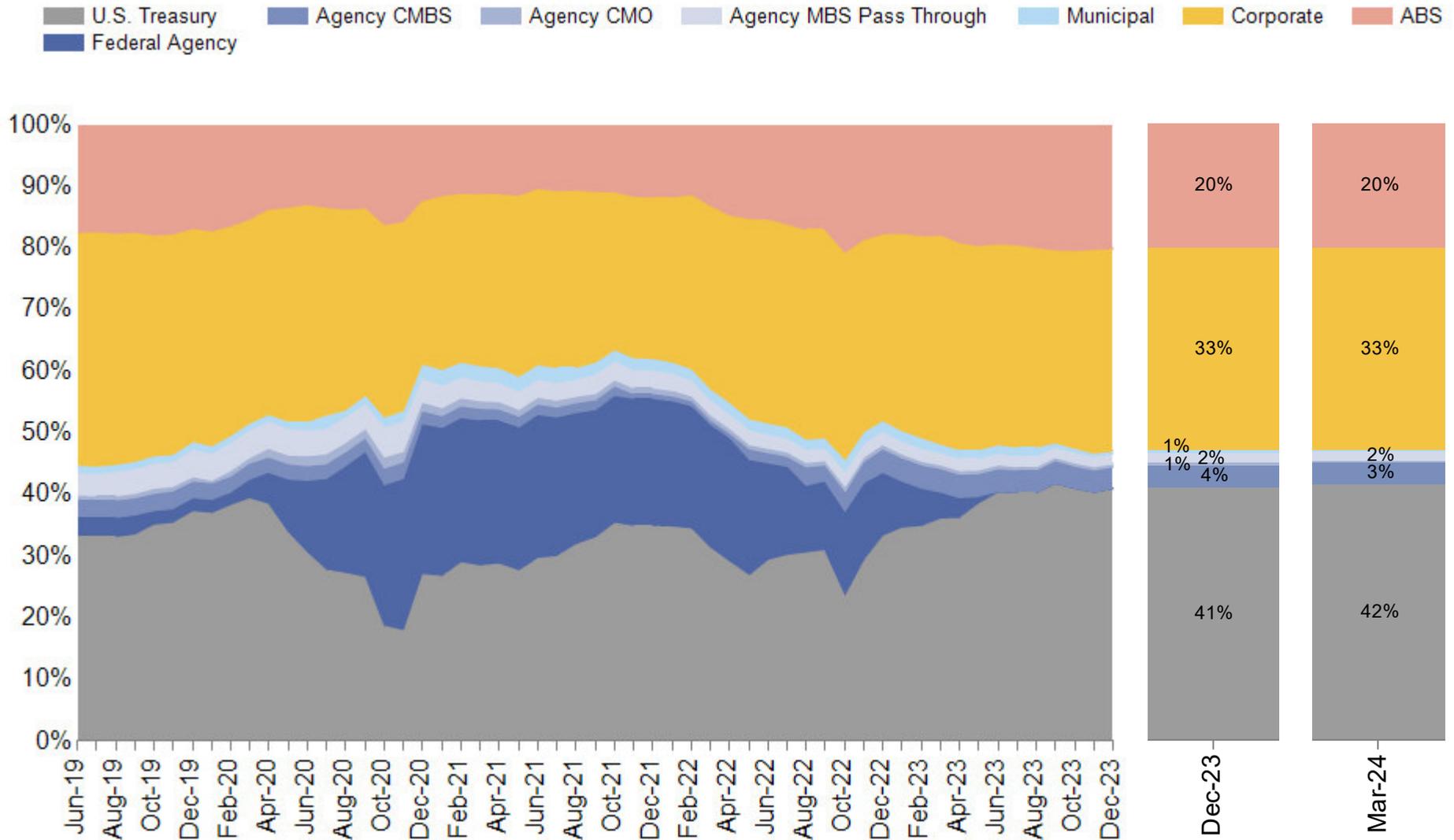
Sector Allocation Review - CITY OF OCALA

Security Type	Jun-23	% of Total	Sep-23	% of Total	Dec-23	% of Total	Mar-24	% of Total
U.S. Treasury	\$19.5	40.6%	\$20.1	41.9%	\$20.2	41.1%	\$20.4	41.6%
Agency CMBS	\$1.8	3.7%	\$1.8	3.7%	\$1.7	3.5%	\$1.7	3.4%
Agency CMO	\$0.3	0.6%	\$0.2	0.5%	\$0.2	0.5%	\$0.2	0.4%
Agency MBS Pass Through	\$0.9	1.9%	\$0.8	1.7%	\$0.8	1.6%	\$0.7	1.5%
Municipal	\$0.7	1.4%	\$0.3	0.7%	\$0.2	0.5%	\$0.1	0.3%
Corporate	\$15.6	32.6%	\$15.0	31.3%	\$16.1	32.8%	\$16.1	32.7%
ABS	\$9.2	19.2%	\$9.7	20.2%	\$9.9	20.0%	\$9.9	20.1%
Total	\$47.8	100.0%	\$48.0	100.0%	\$49.2	100.0%	\$49.3	100.0%



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

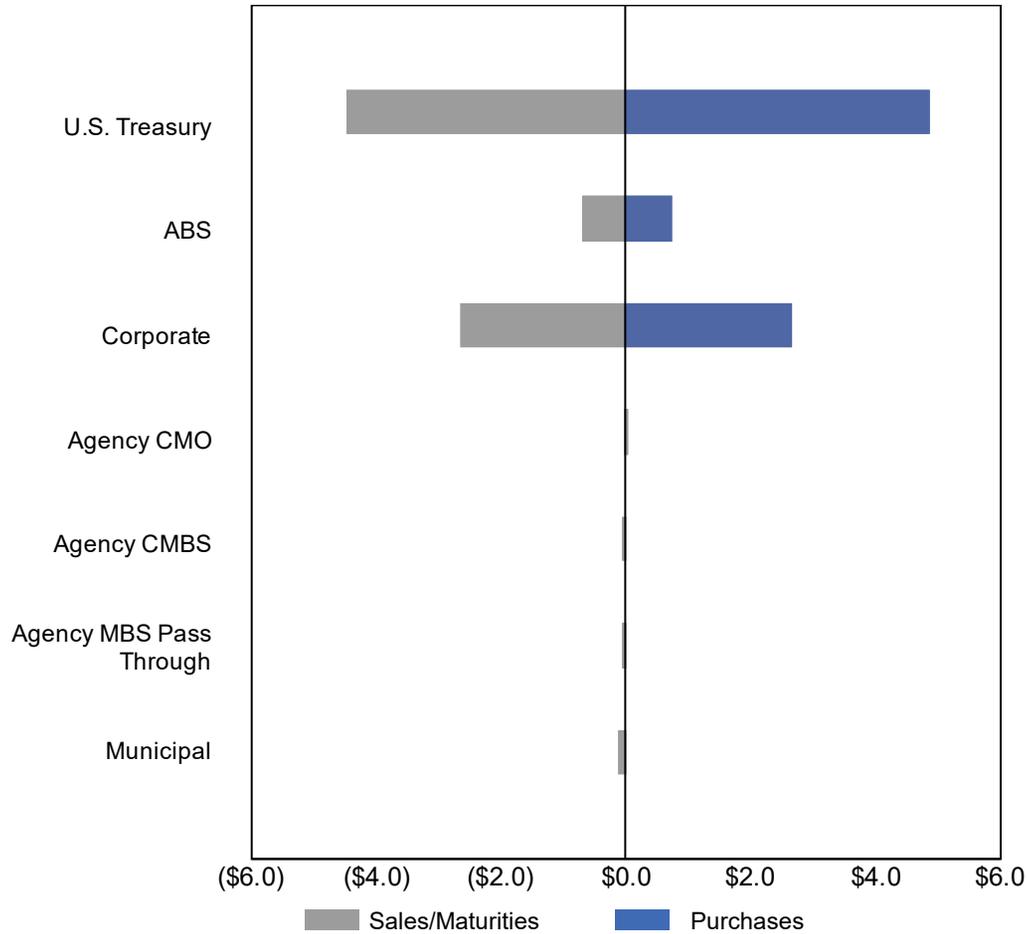
Historical Sector Allocation - CITY OF OCALA



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

Portfolio Activity - CITY OF OCALA

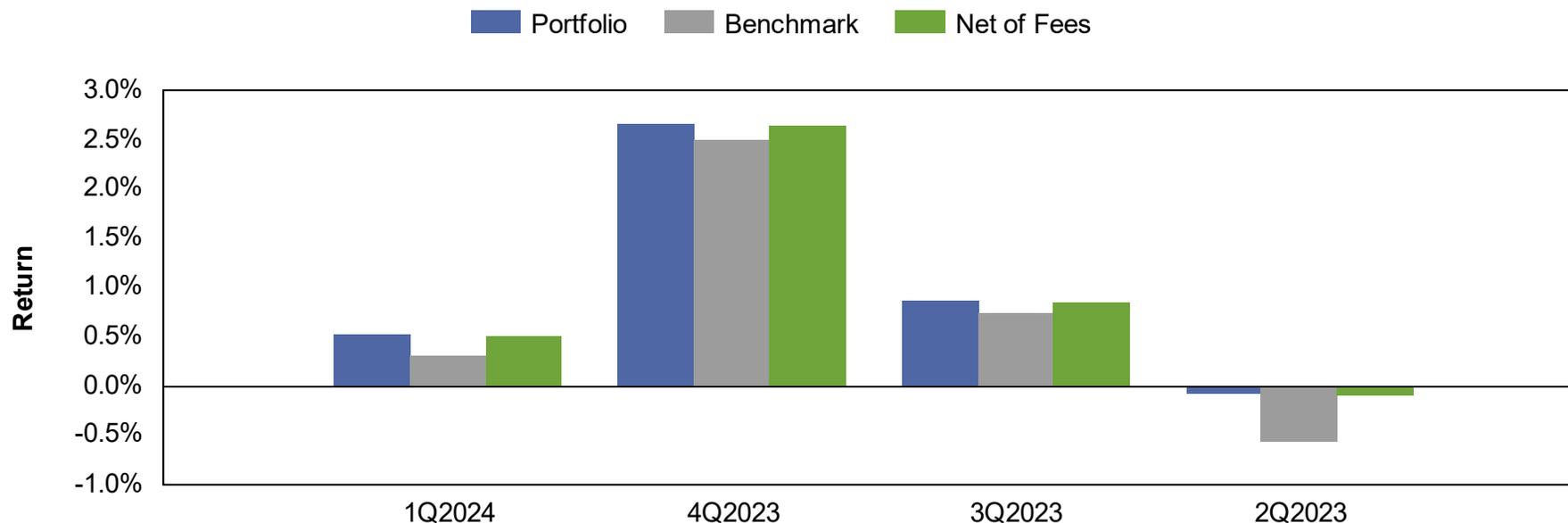
Net Activity by Sector
(\$ millions)



Sector	Net Activity
U.S. Treasury	\$402,111
ABS	\$54,812
Corporate	\$9,245
Agency CMO	(\$19,166)
Agency CMBS	(\$50,810)
Agency MBS Pass Through	(\$53,073)
Municipal	(\$110,351)
Total Net Activity	\$232,768

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

Portfolio Performance



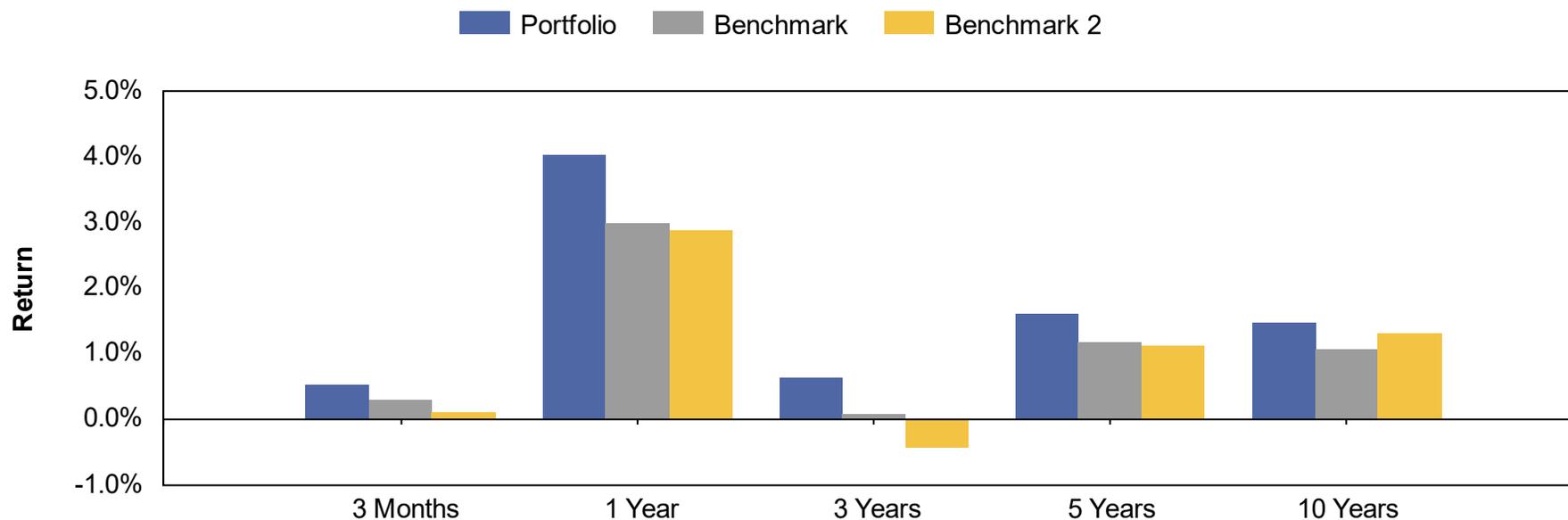
Market Value Basis Earnings	1Q2024	4Q2023	3Q2023	2Q2023
Interest Earned ¹	\$488,082	\$440,552	\$384,860	\$333,561
Change in Market Value	(\$227,176)	\$848,274	\$33,152	(\$366,693)
Total Dollar Return	\$260,906	\$1,288,826	\$418,012	(\$33,132)
Total Return²				
Portfolio	0.52%	2.66%	0.87%	-0.07%
Benchmark ³	0.30%	2.49%	0.74%	-0.56%
Basis Point Fee	0.02%	0.02%	0.02%	0.02%
Net of Fee Return	0.50%	2.64%	0.85%	-0.09%

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

2. Returns are presented on a periodic basis.

3. The portfolio's benchmark is currently the ICE BofA 1-3 Year U.S Government Index. Prior to 9/30/11 it was the 50% ICE BofA 1-5 Year U.S Government/Corp, A-AAA, Index & 50% ICE BofA 1-3 Year U.S Government Index. Prior to 6/30/11 it was the ICE BofA 1-5 Year U.S Government/Corporate . Source: Bloomberg.

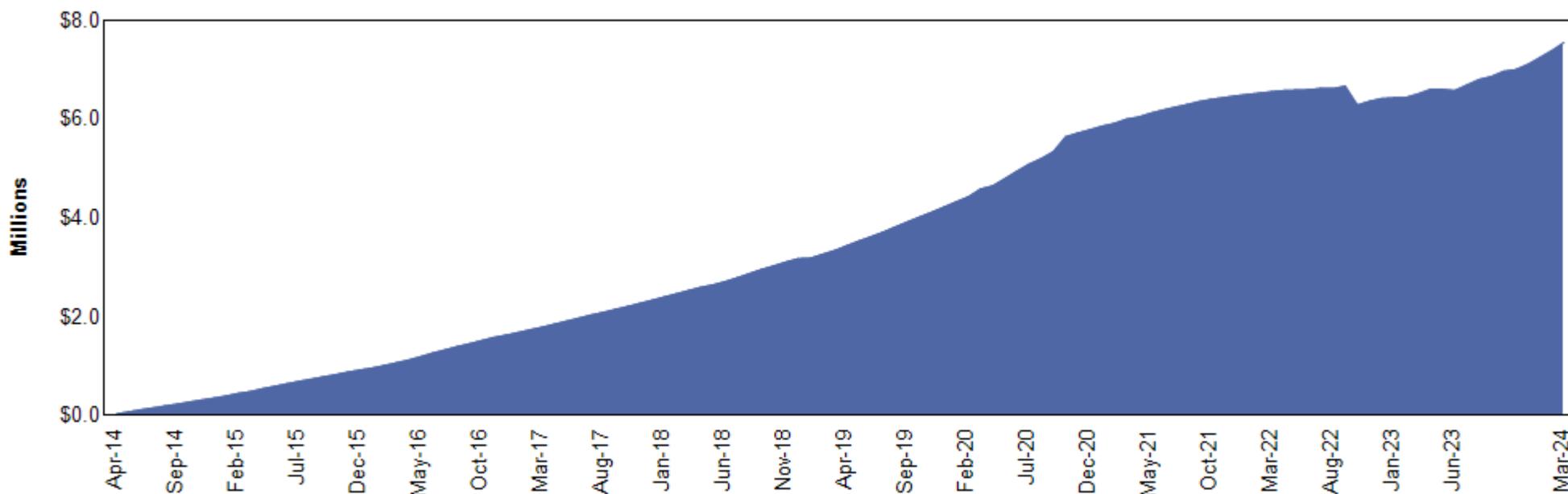
Portfolio Performance



Market Value Basis Earnings	3 Months	1 Year	3 Years	5 Years	10 Years
Interest Earned ²	\$488,082	\$1,647,055	\$2,957,387	\$5,006,973	\$8,719,613
Change in Market Value	(\$227,176)	\$287,557	(\$2,246,639)	(\$1,248,043)	(\$1,599,094)
Total Dollar Return	\$260,906	\$1,934,612	\$710,748	\$3,758,930	\$7,120,519
Total Return³					
Portfolio	0.52%	4.02%	0.63%	1.59%	1.47%
Benchmark ⁴	0.30%	2.99%	0.09%	1.16%	1.07%
Benchmark 2 ⁵	0.11%	2.87%	-0.44%	1.12%	1.30%

1. Performance inception date is June 30, 2003.
 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 first benchmark is currently the ICE BofA 1-3 Year U.S Government Index. Prior to 9/30/11 it was the 50% ICE BofA 1-5 Year U.S Government/Corp, A-AAA, Index & 50% ICE BofA 1-3 Year U.S Government Index. Prior to 6/30/11 it was the ICE BofA 1-5 Year U.S Government/Corporate . Source: Bloomberg.
 5. The portfolio's second benchmark is the ICE BofA 1-5 Year U.S. Government/Corp A-AAA Index. Source: Bloomberg.

Accrual Basis Earnings - CITY OF OCALA



Accrual Basis Earnings	3 Months	1 Year	3 Years	5 Year	10 Year ¹
Interest Earned ²	\$488,082	\$1,647,055	\$2,957,387	\$5,006,973	\$8,719,613
Realized Gains / (Losses) ³	(\$49,889)	(\$628,446)	(\$1,329,725)	(\$719,022)	(\$806,325)
Change in Amortized Cost	\$7,241	\$21,995	(\$72,356)	(\$70,927)	(\$354,962)
Total Earnings	\$445,434	\$1,040,605	\$1,555,306	\$4,217,024	\$7,558,327

1. The lesser of 10 years or since inception is shown. Performance inception date is June 30, 2003.
 2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.
 3. Realized gains / (losses) are shown on an amortized cost basis.

Managed Account Detail of Securities Held

Table with 12 columns: 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. Rows include US Treasury Notes with various dates and par values.

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 08/15/2023 4.375% 08/15/2026	91282CHU8	400,000.00	AA+	Aaa	9/20/2023	9/22/2023	394,968.75	4.84	2,211.54	395,881.79	398,437.52
US TREASURY NOTES DTD 08/15/2023 4.375% 08/15/2026	91282CHU8	350,000.00	AA+	Aaa	9/19/2023	9/22/2023	345,953.13	4.81	1,935.10	346,687.53	348,632.83
US TREASURY NOTES DTD 08/15/2023 4.375% 08/15/2026	91282CHU8	325,000.00	AA+	Aaa	9/6/2023	9/11/2023	321,851.56	4.73	1,796.87	322,449.44	323,730.49
US TREASURY NOTES DTD 09/15/2023 4.625% 09/15/2026	91282CHY0	500,000.00	AA+	Aaa	10/3/2023	10/5/2023	496,347.66	4.89	1,068.27	496,921.33	501,171.90
US TREASURY NOTES DTD 10/15/2023 4.625% 10/15/2026	91282CJC6	500,000.00	AA+	Aaa	11/7/2023	11/10/2023	498,593.75	4.73	10,677.94	498,770.40	501,406.25
US TREASURY NOTES DTD 10/15/2023 4.625% 10/15/2026	91282CJC6	750,000.00	AA+	Aaa	11/9/2023	11/13/2023	747,480.47	4.75	16,016.90	747,791.11	752,109.38
US TREASURY N/B NOTES DTD 11/15/2023 4.625% 11/15/2026	91282CJK8	1,250,000.00	AA+	Aaa	12/7/2023	12/11/2023	1,260,058.59	4.33	21,917.93	1,259,060.11	1,254,101.50
US TREASURY N/B NOTES DTD 11/15/2023 4.625% 11/15/2026	91282CJK8	500,000.00	AA+	Aaa	12/12/2023	12/15/2023	502,675.78	4.43	8,767.17	502,419.02	501,640.60
US TREASURY N/B NOTES DTD 11/15/2023 4.625% 11/15/2026	91282CJK8	1,000,000.00	AA+	Aaa	11/13/2023	11/15/2023	993,906.25	4.85	17,534.34	994,628.90	1,003,281.20
US TREASURY N/B NOTES DTD 12/15/2023 4.375% 12/15/2026	91282CJP7	1,000,000.00	AA+	Aaa	1/4/2024	1/9/2024	1,007,265.63	4.11	12,909.84	1,006,734.01	997,500.00
US TREASURY N/B NOTES DTD 12/15/2023 4.375% 12/15/2026	91282CJP7	1,000,000.00	AA+	Aaa	1/3/2024	1/5/2024	1,006,484.38	4.14	12,909.84	1,005,989.10	997,500.00
US TREASURY N/B NOTES DTD 01/15/2024 4.000% 01/15/2027	91282CJT9	500,000.00	AA+	Aaa	2/1/2024	2/6/2024	500,429.69	3.97	4,230.77	500,408.79	494,062.50
US TREASURY N/B NOTES DTD 02/15/2024 4.125% 02/15/2027	91282CKA8	750,000.00	AA+	Aaa	3/7/2024	3/12/2024	746,630.86	4.29	3,909.68	746,690.29	743,671.87
US TREASURY N/B NOTES DTD 02/15/2024 4.125% 02/15/2027	91282CKA8	300,000.00	AA+	Aaa	3/4/2024	3/5/2024	297,855.47	4.39	1,563.87	297,906.14	297,468.75
US TREASURY N/B NOTES DTD 02/15/2024 4.125% 02/15/2027	91282CKA8	750,000.00	AA+	Aaa	2/8/2024	2/15/2024	747,685.55	4.24	3,909.68	747,777.29	743,671.88
Security Type Sub-Total		20,600,000.00					20,495,478.54	4.36	217,535.08	20,525,929.80	20,442,421.92

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	130,000.00	AA	Aa3	9/3/2020	9/16/2020	130,000.00	1.26	408.85	130,000.00	123,947.20
Security Type Sub-Total		130,000.00					130,000.00	1.26	408.85	130,000.00	123,947.20
Corporate											
PARKER-HANNIFIN CORP CORPORATE NOTES DTD 06/15/2022 3.650% 06/15/2024	701094AQ7	250,000.00	BBB+	Baa1	6/6/2022	6/15/2022	249,827.50	3.69	2,686.81	249,982.30	248,901.50
MCCORMICK & CO (CALLABLE) CORPORATE NOTE DTD 08/11/2017 3.150% 08/15/2024	579780AM9	125,000.00	BBB	Baa2	12/15/2020	12/17/2020	135,571.25	0.80	503.13	125,621.35	123,750.25
CITIGROUP INC CORP NOTES (CALLABLE) DTD 10/30/2020 5.996% 10/30/2024	172967MT5	225,000.00	BBB+	A3	10/23/2020	10/30/2020	225,000.00	0.78	2,331.94	225,000.00	225,026.55
BANK OF NOVA SCOTIA CORPORATE NOTES DTD 01/10/2022 1.450% 01/10/2025	06417XAB7	250,000.00	A-	A2	1/3/2022	1/10/2022	249,832.50	1.47	815.63	249,956.60	242,194.25
NORTHROP GRUMMAN (CALLABLE) CORP NOTES DTD 10/13/2017 2.930% 01/15/2025	666807BM3	150,000.00	BBB+	Baa1	3/4/2021	3/8/2021	160,266.00	1.11	927.83	151,736.39	146,991.30
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 02/07/2022 1.875% 02/07/2025	63743HFC1	75,000.00	A-	A2	1/31/2022	2/7/2022	74,997.75	1.88	210.94	74,999.36	72,831.15
STANLEY BLACK & DECKER I CORP NOTES (CAL DTD 02/24/2022 2.300% 02/24/2025	854502AP6	250,000.00	A-	Baa3	2/22/2022	2/24/2022	249,662.50	2.35	590.97	249,898.69	242,137.25
AMERICAN EXPRESS CO CORP NOTES (CALLABLE DTD 03/04/2022 2.250% 03/04/2025	025816CQ0	50,000.00	BBB+	A2	3/1/2022	3/4/2022	49,949.50	2.29	84.38	49,984.47	48,583.75
CONOCOPHILLIPS COMPANY CORP NOTES (CALLA DTD 03/08/2022 2.400% 03/07/2025	20826FAU0	28,000.00	A-	A2	2/22/2022	3/8/2022	27,966.96	2.44	44.80	27,989.74	27,230.45

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											
ABBVIE INC CORP NOTES (CALLABLE) DTD 09/15/2020 3.800% 03/15/2025	00287YCX5	150,000.00	A-	A3	3/4/2021	3/8/2021	165,043.50	1.23	253.33	152,816.56	147,880.95
BANK OF AMERICA CORP NOTES (CALLABLE) DTD 04/22/2021 0.976% 04/22/2025	06051GJR1	150,000.00	A-	A1	4/16/2021	4/22/2021	150,000.00	0.98	646.60	150,000.00	149,427.90
CITIGROUP INC (CALLABLE) CORPORATE NOTES DTD 05/04/2021 0.981% 05/01/2025	172967MX6	75,000.00	BBB+	A3	4/27/2021	5/4/2021	75,000.00	0.98	306.56	75,000.00	74,612.70
CINTAS CORPORATION NO. 2 CORP NOTE (CALL DTD 05/03/2022 3.450% 05/01/2025	17252MAP5	115,000.00	A-	A3	4/26/2022	5/3/2022	114,974.70	3.46	1,653.13	114,990.87	112,738.30
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 05/13/2022 3.400% 05/13/2025	14913R2V8	150,000.00	A	A2	5/10/2022	5/13/2022	149,809.50	3.44	1,955.00	149,929.26	147,128.40
HUNTINGTON NATIONAL BANK CORP NOTES (CAL DTD 05/17/2022 4.008% 05/16/2025	44644MAD3	250,000.00	A-	A3	5/6/2022	5/17/2022	250,000.00	4.01	3,757.50	250,000.00	248,406.00
WELLS FARGO & COMPANY CORP NOTES (CALLAB DTD 05/19/2021 0.805% 05/19/2025	95000U2T9	65,000.00	BBB+	A1	5/12/2021	5/19/2021	65,000.00	0.81	191.86	65,000.00	64,341.62
KEYCORP CORP NOTES (CALLABLE) DTD 05/23/2022 3.878% 05/23/2025	49326EEL3	250,000.00	BBB	Baa2	5/16/2022	5/23/2022	250,000.00	3.88	3,447.11	250,000.00	248,839.00
INTERCONTINENTAL EXCHANGE CORP NOTES (CA DTD 05/23/2022 3.650% 05/23/2025	45866FAT1	110,000.00	A-	A3	5/12/2022	5/23/2022	109,879.00	3.69	1,427.56	109,953.96	107,930.35
JPMORGAN CHASE & CO (CALLABLE) CORP NOTE DTD 06/01/2021 0.824% 06/01/2025	46647PCH7	165,000.00	A-	A1	5/24/2021	6/1/2021	165,000.00	0.82	453.20	165,000.00	163,555.10
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 06/09/2022 3.500% 06/09/2025	63254ABD9	270,000.00	AA-	Aa2	5/31/2022	6/9/2022	270,000.00	3.50	2,940.00	270,000.00	264,895.11
MITSUBISHI UFJ FIN GRP (CALLABLE) CORPOR DTD 07/20/2021 0.953% 07/19/2025	606822BW3	300,000.00	A-	A1	7/12/2021	7/20/2021	300,000.00	0.95	571.80	300,000.00	295,353.60

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											
IBM CORP CORPORATE NOTES DTD 07/27/2022 4.000% 07/27/2025	459200KS9	385,000.00	A-	A3	7/20/2022	7/27/2022	385,000.00	4.00	2,737.78	385,000.00	378,793.80
CANADIAN IMPERIAL BANK CORPORATE NOTES DTD 08/04/2022 3.945% 08/04/2025	13607H6M9	225,000.00	A-	A2	7/28/2022	8/4/2022	225,000.00	3.95	1,405.41	225,000.00	221,001.30
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 08/11/2022 3.550% 08/11/2025	69371RR99	400,000.00	A+	A1	8/3/2022	8/11/2022	399,716.00	3.58	1,972.22	399,871.22	391,627.20
CITIBANK NA CORP NOTES (CALLABLE) DTD 09/29/2023 5.864% 09/29/2025	17325FBA5	250,000.00	A+	Aa3	9/26/2023	9/29/2023	250,000.00	5.86	81.44	250,000.00	252,495.00
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 10/04/2023 5.800% 10/03/2025	02665WEQ0	150,000.00	A-	A3	10/2/2023	10/4/2023	149,860.50	5.85	4,277.50	149,893.37	151,462.50
WESTPAC BANKING CORP CORPORATE NOTES DTD 11/17/2023 5.512% 11/17/2025	961214FL2	430,000.00	AA-	Aa2	11/8/2023	11/17/2023	430,000.00	5.51	8,822.26	430,000.00	433,029.35
LINDE INC/CT CORPORATE NOTES (CALLABLE) DTD 12/05/2022 4.700% 12/05/2025	53522KAB9	200,000.00	A	A2	11/28/2022	12/5/2022	199,784.00	4.74	3,028.89	199,879.19	199,008.00
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 01/12/2023 4.750% 01/12/2026	02665WEC1	65,000.00	A-	A3	1/10/2023	1/12/2023	64,962.30	4.77	677.53	64,977.61	64,539.09
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 01/12/2023 4.966% 01/12/2026	63253QAA2	305,000.00	AA-	Aa2	1/4/2023	1/12/2023	305,000.00	4.97	3,323.77	305,000.00	304,146.31
ROYAL BANK OF CANADA CORPORATE NOTES DTD 01/12/2023 4.875% 01/12/2026	78016FZT4	350,000.00	A	A1	1/9/2023	1/12/2023	349,895.00	4.89	3,744.27	349,937.63	348,662.30
SUMITOMO MITSUI FINL GRP CORPORATE NOTES DTD 01/13/2023 5.464% 01/13/2026	86562MCT5	325,000.00	A-	A1	1/3/2023	1/13/2023	325,000.00	5.46	3,847.57	325,000.00	326,361.10
STATE STREET CORP (CALLABLE) CORPORATE N DTD 02/07/2022 1.746% 02/06/2026	857477BR3	30,000.00	A	A1	2/2/2022	2/7/2022	30,000.00	1.75	80.03	30,000.00	28,957.62

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											
INTEL CORP CORPORATE NOTES DTD 02/10/2023 4.875% 02/10/2026	458140CD0	300,000.00	A-	A3	2/7/2023	2/10/2023	300,000.00	4.88	2,071.88	300,000.00	299,089.80
STARBUCKS CORP CORPORATE NOTES DTD 02/16/2023 4.750% 02/15/2026	855244BE8	250,000.00	BBB+	Baa1	2/7/2023	2/16/2023	249,697.50	4.79	1,517.36	249,810.76	248,355.50
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 02/18/2022 2.630% 02/18/2026	61747YEM3	295,000.00	A-	A1	2/16/2022	2/18/2022	295,000.00	2.63	926.71	295,000.00	286,933.52
CVS HEALTH CORP NOTES (CALLABLE) DTD 02/21/2023 5.000% 02/20/2026	126650DS6	225,000.00	BBB	Baa2	2/13/2023	2/21/2023	224,235.00	5.12	1,281.25	224,517.95	224,082.45
AT&T INC CORPORATE NOTES (CALLABLE) DTD 02/22/2023 5.539% 02/20/2026	00206RMP4	225,000.00	BBB	Baa2	2/16/2023	2/22/2023	225,000.00	5.54	1,419.37	225,000.00	224,715.15
UNION PACIFIC CORP NOTES (CALLABLE) DTD 02/21/2023 4.750% 02/21/2026	907818GE2	175,000.00	A-	A3	2/13/2023	2/21/2023	174,884.50	4.77	923.61	174,927.18	174,201.48
JPMORGAN CHASE & CO CORP NOTES (CALLABLE) DTD 02/24/2022 2.595% 02/24/2026	46647PCV6	275,000.00	A-	A1	2/16/2022	2/24/2022	275,000.00	2.60	733.45	275,000.00	268,100.53
RAYTHEON TECH CORP NOTES (CALLABLE) DTD 02/27/2023 5.000% 02/27/2026	75513ECQ2	225,000.00	BBB+	Baa1	2/23/2023	2/27/2023	224,937.00	5.01	1,062.50	224,959.94	224,347.05
EXXON MOBIL CORP NOTES (CALLABLE) DTD 03/03/2016 3.043% 03/01/2026	30231GAT9	275,000.00	AA-	Aa2	1/30/2023	2/1/2023	264,572.00	4.37	697.35	268,514.97	266,335.85
AMGEN INC CORP NOTES (CALLABLE) DTD 03/02/2023 5.507% 03/02/2026	031162DN7	225,000.00	BBB+	Baa1	2/15/2023	3/2/2023	225,000.00	5.51	998.14	225,000.00	224,651.93
CAPITAL ONE FINANCIAL CO CORP NOTES (CAL DTD 03/03/2022 2.636% 03/03/2026	14040HCM5	125,000.00	BBB	Baa1	3/1/2022	3/3/2022	125,000.00	2.64	256.28	125,000.00	121,379.25
COMMONWEALTH BK AUSTR NY CORPORATE NOTES DTD 03/13/2023 5.316% 03/13/2026	20271RAR1	450,000.00	AA-	Aa3	3/6/2023	3/13/2023	450,000.00	5.32	1,196.10	450,000.00	452,146.95

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
CITIGROUP INC CORP NOTES (CALLABLE) DTD 03/17/2022 3.290% 03/17/2026	172967NL1	100,000.00	BBB+	A3	3/10/2022	3/17/2022	100,000.00	3.29	127.94	100,000.00	97,551.00
AMPHENOL CORP CORPORATE NOTES DTD 03/30/2023 4.750% 03/30/2026	032095AM3	225,000.00	BBB+	A3	3/27/2023	3/30/2023	224,230.50	4.87	29.69	224,488.87	223,131.38
STATE STREET CORP NOTES (CALLABLE) DTD 10/29/2020 2.901% 03/30/2026	857477BM4	290,000.00	A	A1	2/2/2022	2/4/2022	299,198.80	2.10	23.37	292,903.62	282,319.35
WELLS FARGO & COMPANY CORP NOTES (CALLAB DTD 04/25/2022 3.908% 04/25/2026	95000U2X0	180,000.00	BBB+	A1	4/18/2022	4/25/2022	180,000.00	3.91	3,048.24	180,000.00	176,488.92
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 05/15/2023 4.350% 05/15/2026	14913UAA8	200,000.00	A	A2	5/8/2023	5/15/2023	199,906.00	4.37	3,286.67	199,933.62	197,768.40
BANK OF MONTREAL CORPORATE NOTES DTD 06/05/2023 5.300% 06/05/2026	06368LNT9	355,000.00	A-	A2	5/30/2023	6/5/2023	354,747.95	5.33	6,062.61	354,817.17	355,816.50
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 07/07/2023 5.250% 07/07/2026	02665WEK3	135,000.00	A-	A3	7/5/2023	7/7/2023	134,833.95	5.29	1,653.75	134,874.70	135,435.92
TORONTO-DOMINION BANK CORPORATE NOTES DTD 07/17/2023 5.532% 07/17/2026	89115A2S0	350,000.00	A	A1	7/10/2023	7/17/2023	350,000.00	5.53	3,979.97	350,000.00	352,997.75
TRUIST FIN CORP NOTES (CALLABLE) DTD 07/28/2022 4.260% 07/28/2026	89788MAH5	110,000.00	A-	A3	7/25/2022	7/28/2022	110,000.00	4.26	820.05	110,000.00	108,162.01
BARCLAYS PLC CORP NOTES (CALLABLE) DTD 08/09/2022 5.304% 08/09/2026	06738EBZ7	250,000.00	BBB+	Baa1	8/2/2022	8/9/2022	250,000.00	5.30	1,915.33	250,000.00	248,630.00
INTUIT INC CORP NOTES (CALLABLE) DTD 09/15/2023 5.250% 09/15/2026	46124HAE6	225,000.00	A-	A3	9/12/2023	9/15/2023	224,797.50	5.28	525.00	224,832.05	226,786.05
HOME DEPOT INC CORPORATE NOTES DTD 12/04/2023 4.950% 09/30/2026	437076CV2	100,000.00	A	A2	11/27/2023	12/4/2023	99,781.00	5.03	13.75	99,804.83	100,092.10

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											
DIAGEO CAPITAL PLC CORPORATE NOTES (CALL DTD 10/05/2023 5.375% 10/05/2026	25243YBK4	220,000.00	A-	A3	10/2/2023	10/5/2023	219,403.80	5.47	5,781.11	219,494.53	221,977.36
STATE STREET CORP NOTES (CALLABLE) DTD 11/04/2022 5.751% 11/04/2026	857477BX0	65,000.00	A	A1	11/1/2022	11/4/2022	65,000.00	5.75	1,526.41	65,000.00	65,321.30
NATIONAL RURAL COOP CORPORATE NOTES (CAL DTD 11/02/2023 5.600% 11/13/2026	63743HFK3	95,000.00	A-	A2	10/30/2023	11/2/2023	94,966.75	5.61	2,201.89	94,970.98	96,221.42
THERMO FISHER SCIENTIFIC CORP NOTES (CAL DTD 12/05/2023 5.000% 12/05/2026	883556CZ3	225,000.00	A-	A3	11/28/2023	12/5/2023	224,844.75	5.03	3,625.00	224,860.35	225,146.48
TORONTO-DOMINION BANK CORPORATE NOTES DTD 12/11/2023 5.264% 12/11/2026	89115A2V3	60,000.00	A	A1	12/4/2023	12/11/2023	60,000.00	5.26	965.07	60,000.00	60,362.04
WELLS FARGO CORP NOTES (CALLABLE) DTD 12/11/2023 5.254% 12/11/2026	94988J6F9	400,000.00	A+	Aa2	12/4/2023	12/11/2023	400,000.00	5.25	6,421.56	400,000.00	401,505.60
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 01/08/2024 4.500% 01/08/2027	24422EXF1	250,000.00	A	A1	1/2/2024	1/8/2024	249,722.50	4.54	2,593.75	249,742.54	247,731.50
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
PNC FINANCIAL SERVICES CORP NOTES (CALLA DTD 01/24/2023 4.758% 01/26/2027	693475BL8	35,000.00	A-	A3	1/19/2023	1/24/2023	35,000.00	4.76	300.68	35,000.00	34,585.04
GENERAL MILLS INC CORP NOTES (CALLABLE) DTD 01/30/2024 4.700% 01/30/2027	370334CX0	250,000.00	BBB	Baa2	1/16/2024	1/30/2024	249,750.00	4.74	1,990.97	249,763.27	247,849.25
TEXAS INSTRUMENTS CORP NOTES (CALLABLE) DTD 02/08/2024 4.600% 02/08/2027	882508CE2	220,000.00	A+	Aa3	2/5/2024	2/8/2024	219,859.20	4.62	1,489.89	219,865.60	219,503.90
ELI LILLY & CO CORPORATE NOTES DTD 02/09/2024 4.500% 02/09/2027	532457CJ5	220,000.00	A+	A1	2/7/2024	2/9/2024	219,883.40	4.52	1,430.00	219,888.61	218,520.94

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
BRISTOL-MYERS SQUIBB CORP NOTES (CALLABL DTD 02/22/2024 4.900% 02/22/2027	110122EE4	75,000.00	A	A2	2/14/2024	2/22/2024	74,919.00	4.94	398.13	74,921.69	74,906.85
CISCO SYSTEMS INC CORPORATE NOTES (CALLA DTD 02/26/2024 4.800% 02/26/2027	17275RBQ4	305,000.00	AA-	A1	2/21/2024	2/26/2024	304,603.50	4.85	1,423.33	304,615.34	305,286.70
KEURIG DR PEPPER INC CORP NOTES (CALLABL DTD 03/07/2024 5.100% 03/15/2027	49271VAW0	250,000.00	BBB	Baa1	3/4/2024	3/7/2024	249,685.00	5.15	850.00	249,691.59	250,464.75
HORMEL FOODS CORP CORPORATE NOTES (CALLA DTD 03/08/2024 4.800% 03/30/2027	440452AK6	105,000.00	A-	A1	3/5/2024	3/8/2024	104,898.15	4.83	322.00	104,900.19	104,872.85
TORONTO-DOMINION BANK CORPORATE NOTES DTD 04/05/2024 4.980% 04/05/2027	89115A2W1	250,000.00	A	A1	3/26/2024	4/5/2024	250,000.00	4.98	0.00	250,000.00	249,653.75
UNITEDHEALTH GROUP INC CORPORATE NOTES (DTD 03/21/2024 4.600% 04/15/2027	91324PEY4	350,000.00	A+	A2	3/19/2024	3/21/2024	347,560.50	4.85	447.22	347,582.70	347,837.00
BARCLAYS PLC CORP NOTE (CALLABLE) DTD 09/13/2023 6.496% 09/13/2027	06738ECJ2	225,000.00	BBB+	Baa1	9/6/2023	9/13/2023	225,000.00	6.50	730.80	225,000.00	229,478.40
JPMORGAN CHASE & CO CORP NOTE (CALLABLE) DTD 10/23/2023 6.070% 10/22/2027	46647PDW3	120,000.00	A-	A1	10/16/2023	10/23/2023	120,000.00	6.07	3,196.87	120,000.00	122,240.16
Security Type Sub-Total		16,228,000.00					16,252,916.71	4.24	133,675.78	16,222,101.62	16,119,779.56
Agency MBS Pass Through											
FREDDIE MAC POOL DTD 03/01/2013 2.000% 03/01/2028	31307BGG9	41,288.05	AA+	Aaa	2/27/2020	3/18/2020	41,791.24	1.84	68.81	41,535.75	39,351.97
FN FM1456 DTD 09/01/2019 2.500% 09/01/2028	3140X4TN6	82,348.40	AA+	Aaa	12/10/2019	12/17/2019	83,171.89	2.37	171.56	82,766.23	79,399.35
FN AL8774 DTD 06/01/2016 3.000% 03/01/2029	3138ETXC5	42,921.31	AA+	Aaa	2/5/2019	2/19/2019	43,042.02	2.97	107.30	42,980.46	41,641.93

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Agency MBS Pass Through											
FANNIE MAE POOL DTD 01/01/2019 2.500% 03/01/2029	3140J94Y4	55,540.82	AA+	Aaa	8/15/2019	8/19/2019	56,426.00	2.31	115.71	55,997.14	53,209.10
FANNIE MAE POOL DTD 11/01/2014 2.500% 11/01/2029	3138Y8UX6	99,109.00	AA+	Aaa	3/7/2019	3/18/2019	97,653.35	2.66	206.48	98,343.86	94,193.50
FHLMC POOL #C91447 DTD 05/01/2012 3.500% 05/01/2032	3128P7TC7	189,224.86	AA+	Aaa	7/25/2012	7/30/2012	202,174.93	3.04	551.91	194,523.35	181,681.06
FHLMC POOL #G16545 DTD 06/01/2018 3.500% 09/01/2032	3128MFP69	40,309.42	AA+	Aaa	7/6/2018	7/11/2018	40,876.25	3.37	117.57	40,646.82	39,265.13
FN FM5616 DTD 01/01/2021 3.000% 12/01/2034	3140X9G25	140,482.22	AA+	Aaa	9/16/2021	9/21/2021	148,581.89	2.49	351.21	147,030.53	132,635.40
FN FM3770 DTD 07/01/2020 3.000% 07/01/2035	3140X7FL8	53,378.73	AA+	Aaa	8/17/2020	8/19/2020	56,856.70	2.48	133.45	56,010.43	50,083.50
GNMA POOL #696538 DTD 08/01/2008 6.000% 08/01/2038	36296NZB5	7,916.64	AA+	Aaa	10/28/2008	11/19/2008	7,914.16	6.00	39.58	7,915.44	8,283.00
FHLMC POOL #G04921 DTD 11/01/2008 5.000% 09/01/2038	3128M6YS1	29,783.54	AA+	Aaa	9/2/2010	9/14/2010	31,570.56	4.62	124.10	30,704.87	29,930.08
Security Type Sub-Total		782,302.99					810,058.99	2.78	1,987.68	798,454.88	749,674.02
Agency CMO											
FHR 4096 PA DTD 08/01/2012 1.375% 08/01/2027	3137ATCD2	51,529.25	AA+	Aaa	2/21/2020	2/26/2020	51,110.58	1.49	59.04	51,341.44	48,946.55
FNR 2013-1 LA DTD 01/01/2013 1.250% 02/01/2028	3136ABZB2	70,921.52	AA+	Aaa	4/7/2020	4/13/2020	71,123.76	1.21	73.88	71,020.94	66,766.31
FNR 2020-33 BG DTD 04/01/2020 2.000% 05/01/2030	3136B9VJ3	28,361.37	AA+	Aaa	6/8/2020	6/11/2020	29,112.52	1.71	47.27	28,823.38	26,808.54
FHLMC SERIES 3842 PH DTD 04/01/2011 4.000% 04/01/2041	3137A9QP4	67,520.85	AA+	Aaa	5/5/2015	5/8/2015	72,431.94	3.57	225.07	70,744.21	65,721.11
Security Type Sub-Total		218,332.99					223,778.80	2.09	405.26	221,929.97	208,242.51

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Agency CMBS											
FHLMC MULTIFAMILY STRUCTURED POOL DTD 11/01/2017 3.064% 08/01/2024	3137FBTA4	210,988.34	AA+	Aaa	5/25/2022	5/31/2022	211,268.56	3.00	538.72	211,031.45	208,907.26
FHMS K729 A2 DTD 12/01/2017 3.136% 10/01/2024	3137FCM43	212,276.63	AA+	Aaa	11/3/2022	11/8/2022	204,647.94	5.13	554.75	210,262.13	209,360.13
FHMS K046 A2 DTD 06/17/2015 3.205% 03/01/2025	3137BJP64	275,000.00	AA+	Aaa	8/3/2022	8/8/2022	272,948.24	3.51	734.48	274,267.85	269,523.64
FHMS K047 A2 DTD 07/30/2015 3.329% 05/01/2025	3137BKRJ1	275,000.00	AA+	Aaa	5/19/2022	5/24/2022	276,761.72	3.10	762.90	275,648.54	269,399.07
FHMS K052 A1 DTD 12/01/2015 3.308% 09/01/2025	3137BM7C4	225,000.00	AA+	Aaa	8/5/2022	8/10/2022	223,365.23	3.56	620.25	224,242.57	219,462.03
FHMS K053 A2 DTD 03/29/2016 2.995% 12/01/2025	3137BN6G4	350,000.00	AA+	Aaa	8/4/2022	8/9/2022	345,966.80	3.36	873.54	347,970.07	338,919.94
FHLMC MULTIFAMILY STRUCTURED POOL DTD 02/01/2018 3.350% 09/01/2028	3137FETM2	182,898.79	AA+	Aaa	12/8/2022	12/13/2022	177,397.53	3.94	510.59	178,648.41	177,773.50
Security Type Sub-Total		1,731,163.76					1,712,356.02	3.60	4,595.23	1,722,071.02	1,693,345.57
ABS											
VWALT 2022-A A3 DTD 06/14/2022 3.440% 07/21/2025	92868AAC9	67,687.39	NR	Aaa	6/7/2022	6/14/2022	67,682.01	3.44	71.15	67,685.13	67,309.95
CARMX 2020-4 A3 DTD 10/21/2020 0.500% 08/15/2025	14316HAC6	8,421.49	AAA	NR	10/14/2020	10/21/2020	8,419.64	0.50	1.87	8,420.96	8,382.99
HART 2021-A A3 DTD 04/28/2021 0.380% 09/15/2025	44933LAC7	17,345.45	AAA	NR	4/20/2021	4/28/2021	17,343.63	0.38	2.93	17,344.85	17,200.78
JDOT 2021-A A3 DTD 03/10/2021 0.360% 09/15/2025	47788UAC6	17,185.68	NR	Aaa	3/2/2021	3/10/2021	17,182.38	0.36	2.75	17,184.62	16,974.33
CNH 2021-A A3 DTD 03/15/2021 0.400% 12/15/2025	12598AAC4	40,187.35	AAA	NR	3/9/2021	3/15/2021	40,177.96	0.41	7.14	40,183.98	39,773.10
CARMX 2021-1 A3 DTD 01/27/2021 0.340% 12/15/2025	14316NAC3	13,769.90	AAA	NR	1/20/2021	1/27/2021	13,767.20	0.34	2.08	13,768.96	13,588.14
HAROT 2021-4 A3 DTD 11/24/2021 0.880% 01/21/2026	43815GAC3	81,502.25	NR	Aaa	11/16/2021	11/24/2021	81,485.08	0.89	19.92	81,494.79	79,540.81

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											
CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314QAC8	46,560.63	AAA	NR	4/13/2021	4/21/2021	46,550.61	0.52	10.76	46,556.73	45,798.59
DTRT 2022-1 A3 DTD 10/19/2022 5.230% 02/17/2026	233869AC0	207,968.03	NR	Aaa	10/12/2022	10/19/2022	207,954.22	5.23	483.41	207,960.23	207,088.87
HDMOT 2021-A A3 DTD 02/18/2021 0.370% 04/15/2026	41284NAC4	16,478.97	AAA	Aaa	2/9/2021	2/18/2021	16,475.08	0.37	2.71	16,477.43	16,344.32
TAOT 2021-D A3 DTD 11/15/2021 0.710% 04/15/2026	89238JAC9	83,830.19	AAA	NR	11/9/2021	11/15/2021	83,828.41	0.71	26.45	83,829.37	81,636.47
GMCAR 2021-2 A3 DTD 04/14/2021 0.510% 04/16/2026	380149AC8	35,424.54	NR	Aaa	4/6/2021	4/14/2021	35,421.42	0.51	7.53	35,423.27	34,801.76
HART 2021-C A3 DTD 11/17/2021 0.740% 05/15/2026	44935FAD6	61,202.83	AAA	NR	11/9/2021	11/17/2021	61,189.17	0.75	20.13	61,196.38	59,854.40
HAROT 2022-1 A3 DTD 02/23/2022 1.880% 05/15/2026	43815BAC4	115,067.56	AAA	Aaa	2/15/2022	2/23/2022	115,050.26	1.88	96.15	115,058.88	112,426.07
FORDO 2022-A A3 DTD 01/24/2022 1.290% 06/15/2026	345286AC2	59,714.77	AAA	NR	1/19/2022	1/24/2022	59,707.68	1.29	34.24	59,711.21	58,307.32
CARMX 2021-3 A3 DTD 07/28/2021 0.550% 06/15/2026	14317DAC4	148,345.45	AAA	Aaa	7/21/2021	7/28/2021	148,321.05	0.55	36.26	148,334.43	144,350.36
VALET 2021-1 A3 DTD 12/13/2021 1.020% 06/22/2026	92868KAC7	103,049.49	AAA	Aaa	12/7/2021	12/13/2021	103,045.45	1.02	32.12	103,047.50	100,699.95
CNH 2021-B A3 DTD 07/27/2021 0.440% 08/17/2026	12657WAC4	49,611.17	NR	Aaa	7/20/2021	7/27/2021	49,599.38	0.44	9.70	49,605.63	48,057.34
BMWOT 2022-A A3 DTD 05/18/2022 3.210% 08/25/2026	05602RAD3	119,138.29	AAA	Aaa	5/10/2022	5/18/2022	119,132.09	3.21	63.74	119,134.81	117,352.32
COPAR 2021-1 A3 DTD 10/27/2021 0.770% 09/15/2026	14044CAC6	85,091.09	AAA	Aaa	10/19/2021	10/27/2021	85,089.48	0.77	29.12	85,090.28	82,665.18
BACCT 2021-A1 A DTD 05/14/2021 0.440% 09/15/2026	05522RDD7	50,000.00	AAA	NR	5/7/2021	5/14/2021	49,999.14	0.44	9.78	49,999.60	49,915.75
CARMX 2021-4 A3 DTD 09/22/2021 0.560% 09/15/2026	14317JAD9	66,626.82	AAA	Aaa	9/14/2021	9/22/2021	66,619.21	0.56	16.58	66,623.07	64,529.52
DCENT 2021-A1 A1 DTD 09/27/2021 0.580% 09/15/2026	254683CP8	140,000.00	AAA	Aaa	9/20/2021	9/27/2021	139,970.03	0.58	36.09	139,985.18	136,897.15
TAOT 2022-B A3 DTD 04/13/2022 2.930% 09/15/2026	89238FAD5	134,393.44	AAA	Aaa	4/7/2022	4/13/2022	134,390.29	2.93	175.01	134,391.69	132,066.85

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
ABS											
JDOT 2022-A A3 DTD 03/16/2022 2.320% 09/16/2026	47787JAC2	114,567.70	NR	Aaa	3/10/2022	3/16/2022	114,542.36	2.33	118.13	114,553.87	112,095.03
GMCAR 2021-4 A3 DTD 10/21/2021 0.680% 09/16/2026	362554AC1	73,026.67	AAA	Aaa	10/13/2021	10/21/2021	73,024.81	0.68	20.69	73,025.74	70,910.15
HART 2022-A A3 DTD 03/16/2022 2.220% 10/15/2026	448977AD0	236,272.10	AAA	NR	3/9/2022	3/16/2022	236,263.00	2.22	233.12	236,267.06	231,272.68
WOART 2021-D A3 DTD 11/03/2021 0.810% 10/15/2026	98163KAC6	100,243.71	AAA	NR	10/26/2021	11/3/2021	100,230.06	0.81	36.09	100,236.71	97,652.08
HDMOT 2021-B A3 DTD 08/18/2021 0.560% 11/16/2026	41285AAC1	53,559.06	NR	Aaa	8/10/2021	8/18/2021	53,550.89	0.56	13.33	53,554.97	52,644.76
GMCAR 2022-1 A3 DTD 01/19/2022 1.260% 11/16/2026	380146AC4	75,528.46	AAA	NR	1/11/2022	1/19/2022	75,521.90	1.26	39.65	75,524.89	73,514.86
AMXCA 2021-1 A DTD 11/17/2021 0.900% 11/16/2026	02582JJR2	360,000.00	NR	Aaa	11/9/2021	11/17/2021	359,943.77	0.90	144.00	359,970.45	350,006.80
CNH 2021-C A3 DTD 10/27/2021 0.810% 12/15/2026	12598LAC0	86,921.81	AAA	Aaa	10/19/2021	10/27/2021	86,911.71	0.81	31.29	86,916.49	84,254.05
CHAIT 2024-A1 A DTD 01/31/2024 4.600% 01/15/2027	161571HV9	305,000.00	AAA	NR	1/24/2024	1/31/2024	304,953.55	4.61	623.56	304,956.04	303,395.64
HDMOT 2022-A A3 DTD 04/20/2022 3.060% 02/15/2027	41284YAD8	200,349.24	AAA	Aaa	4/12/2022	4/20/2022	200,315.88	3.06	272.47	200,329.36	197,070.62
CARMX 2022-2 A3 DTD 04/28/2022 3.490% 02/16/2027	14317HAC5	174,510.03	AAA	Aaa	4/21/2022	4/28/2022	174,483.49	3.49	270.68	174,494.14	171,835.72
GMCAR 2022-2 A3 DTD 04/13/2022 3.100% 02/16/2027	362585AC5	122,880.53	AAA	Aaa	4/5/2022	4/13/2022	122,854.86	3.10	158.72	122,865.29	120,705.61
JDOT 2022-B A3 DTD 07/20/2022 3.740% 02/16/2027	47800AAC4	140,000.00	NR	Aaa	7/12/2022	7/20/2022	139,986.63	3.74	232.71	139,991.60	137,708.07
DTRT 2023-1 A3 DTD 09/27/2023 5.900% 03/15/2027	233868AC2	165,000.00	NR	Aaa	9/20/2023	9/27/2023	164,997.48	5.90	432.67	164,997.82	166,110.32
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	105,000.00	AAA	NR	8/8/2022	8/16/2022	104,982.45	3.76	175.47	104,988.57	103,206.50
COPAR 2022-1 A3 DTD 05/04/2022 3.170% 04/15/2027	14043QAC6	164,141.56	AAA	NR	4/26/2022	5/4/2022	164,105.70	3.17	231.26	164,119.55	160,839.47

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											
CARMX 2022-3 A3 DTD 07/20/2022 3.970% 04/15/2027	14318MAD1	280,000.00	AAA	NR	7/12/2022	7/20/2022	279,993.39	3.97	494.04	279,995.76	276,079.69
HART 2023-A A3 DTD 04/12/2023 4.580% 04/15/2027	448979AD6	75,000.00	AAA	NR	4/4/2023	4/12/2023	74,992.68	4.58	152.67	74,994.45	74,309.39
GMCAR 2022-3 A3 DTD 07/13/2022 3.640% 04/16/2027	36265WAD5	170,000.00	NR	Aaa	7/6/2022	7/13/2022	169,998.83	3.64	257.83	169,999.25	167,233.03
COPAR 2022-2 A3 DTD 08/10/2022 3.660% 05/17/2027	14043GAD6	160,000.00	AAA	Aaa	8/2/2022	8/10/2022	159,988.54	3.66	260.27	159,992.49	156,919.84
AMXCA 2022-2 A DTD 05/24/2022 3.390% 05/17/2027	02582JJT8	215,000.00	AAA	NR	5/17/2022	5/24/2022	214,952.44	3.39	323.93	214,970.17	210,562.74
VZMT 2021-1 A DTD 05/25/2021 0.500% 05/20/2027	92348KAA1	150,000.00	AAA	Aaa	5/18/2021	5/25/2021	149,988.99	0.50	22.92	149,994.24	148,999.04
DCENT 2022-A3 A3 DTD 08/09/2022 3.560% 07/15/2027	254683CW3	335,000.00	AAA	Aaa	8/2/2022	8/9/2022	334,958.43	3.56	530.04	334,972.30	327,827.25
CNH 2022-A A3 DTD 03/31/2022 2.940% 07/15/2027	12660DAC1	107,357.40	AAA	NR	3/24/2022	3/31/2022	107,349.47	2.94	140.28	107,352.47	104,744.80
WOART 2022-B A3 DTD 06/01/2022 3.250% 07/15/2027	98163QAD1	180,000.00	AAA	NR	5/24/2022	6/1/2022	179,978.17	3.25	260.00	179,985.99	176,904.40
TAOT 2023-A A3 DTD 01/30/2023 4.630% 09/15/2027	891940AC2	80,000.00	AAA	NR	1/24/2023	1/30/2023	79,999.96	4.63	164.62	79,999.97	79,272.34
MBART 2023-1 A3 DTD 01/25/2023 4.510% 11/15/2027	58770AAC7	80,000.00	AAA	NR	1/18/2023	1/25/2023	79,990.40	4.51	160.36	79,992.76	79,094.42
HDMOT 2023-A A3 DTD 02/23/2023 5.050% 12/15/2027	41285JAD0	165,000.00	NR	Aaa	2/13/2023	2/23/2023	164,983.38	5.05	370.33	164,987.19	164,600.32
FORDO 2023-A A3 DTD 03/31/2023 4.650% 02/15/2028	344928AD8	125,000.00	AAA	NR	3/28/2023	3/31/2023	124,986.96	4.65	258.33	124,989.65	123,910.53
TAOT 2023-B A3 DTD 05/23/2023 4.710% 02/15/2028	891941AD8	200,000.00	NR	Aaa	5/16/2023	5/23/2023	199,988.82	4.71	418.67	199,990.85	198,681.44
GMCAR 2023-2 A3 DTD 04/12/2023 4.470% 02/16/2028	362583AD8	135,000.00	AAA	Aaa	4/4/2023	4/12/2023	134,996.29	4.47	251.44	134,997.03	133,703.82
BMWOT 2023-A A3 DTD 07/18/2023 5.470% 02/25/2028	05592XAD2	85,000.00	AAA	NR	7/11/2023	7/18/2023	84,984.94	5.47	77.49	84,987.25	85,411.72
DCENT 2023-A1 A DTD 04/11/2023 4.310% 03/15/2028	254683CY9	160,000.00	NR	Aaa	4/4/2023	4/11/2023	159,990.72	4.31	306.49	159,992.56	157,909.92

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
ABS											
WOART 2023-B A3 DTD 04/19/2023 4.660% 05/15/2028	98164QAD0	205,000.00	AAA	NR	4/11/2023	4/19/2023	204,954.29	4.67	424.58	204,962.87	203,065.09
ALLYA 2023-1 A3 DTD 07/19/2023 5.460% 05/15/2028	02007WAC2	185,000.00	NR	Aaa	7/11/2023	7/19/2023	184,968.46	5.46	448.93	184,973.06	185,645.15
WOART 2023-A A3 DTD 02/15/2023 4.830% 05/15/2028	98164JAD6	185,000.00	AAA	NR	2/7/2023	2/15/2023	184,968.64	4.83	397.13	184,975.37	183,869.41
COMET 2023-A1 A DTD 05/24/2023 4.420% 05/15/2028	14041NGD7	245,000.00	AAA	NR	5/17/2023	5/24/2023	244,943.82	4.43	481.29	244,953.49	241,860.45
TAOT 2023-D A3 DTD 11/14/2023 5.540% 08/15/2028	89239FAD4	80,000.00	AAA	NR	11/7/2023	11/14/2023	79,991.38	5.54	196.98	79,991.99	80,826.04
HAROT 2024-1 A3 DTD 02/21/2024 5.210% 08/15/2028	437918AC9	295,000.00	AAA	Aaa	2/13/2024	2/21/2024	294,987.17	5.21	683.09	294,987.46	296,377.62
CNH 2023-A A3 DTD 04/25/2023 4.810% 08/15/2028	12664QAC8	155,000.00	AAA	NR	4/18/2023	4/25/2023	154,973.88	4.81	331.36	154,978.49	154,316.84
FITAT 2023-1 A3 DTD 08/23/2023 5.530% 08/15/2028	31680EAD3	335,000.00	AAA	Aaa	8/15/2023	8/23/2023	334,979.23	5.53	823.36	334,981.76	337,205.57
GMCAR 2023-4 A3 DTD 10/11/2023 5.780% 08/16/2028	379930AD2	105,000.00	AAA	Aaa	10/3/2023	10/11/2023	104,978.43	5.78	252.88	104,980.28	106,492.45
CHAIT 2023-A1 A DTD 09/15/2023 5.160% 09/15/2028	161571HT4	280,000.00	AAA	NR	9/7/2023	9/15/2023	279,922.38	5.17	642.13	279,929.91	281,994.92
MBART 2023-2 A3 DTD 10/25/2023 5.950% 11/15/2028	58769FAC9	105,000.00	AAA	NR	10/19/2023	10/25/2023	104,991.02	5.95	277.67	104,991.69	106,869.76
BACCT 2023-A2 A2 DTD 12/14/2023 4.980% 11/15/2028	05522RDH8	180,000.00	NR	Aaa	12/7/2023	12/14/2023	179,975.83	4.98	398.40	179,977.13	180,618.93
WOART 2023-D A3 DTD 11/08/2023 5.790% 02/15/2029	98164DAD9	95,000.00	AAA	NR	10/31/2023	11/8/2023	94,984.27	5.79	244.47	94,985.30	96,437.72
CNH 2024-A A3 DTD 01/24/2024 4.770% 06/15/2029	18978FAC0	145,000.00	AAA	Aaa	1/17/2024	1/24/2024	144,965.74	4.78	307.40	144,966.79	144,275.73
Security Type Sub-Total		10,042,961.05					10,041,738.66	3.51	15,213.06	10,042,109.06	9,922,895.25
Managed Account Sub Total		49,732,760.79					49,666,327.72	4.08	373,820.94	49,662,596.35	49,260,306.03
Securities Sub Total		\$49,732,760.79					\$49,666,327.72	4.08%	\$373,820.94	\$49,662,596.35	\$49,260,306.03
Accrued Interest											\$373,820.94

Total Investments

\$49,634,126.97

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	1/8/2024	250,000.00	24422EXF1	JOHN DEERE CAPITAL CORP CORPORATE NOTES	4.50%	1/8/2027	249,722.50	4.54%	
1/3/2024	1/5/2024	1,000,000.00	91282CJP7	US TREASURY N/B NOTES	4.37%	12/15/2026	1,008,994.63	4.14%	
1/4/2024	1/9/2024	1,000,000.00	91282CJP7	US TREASURY N/B NOTES	4.37%	12/15/2026	1,010,254.02	4.11%	
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%	
1/16/2024	1/30/2024	250,000.00	370334CX0	GENERAL MILLS INC CORP NOTES (CALLABLE)	4.70%	1/30/2027	249,750.00	4.74%	
1/17/2024	1/24/2024	145,000.00	18978FAC0	CNH 2024-A A3	4.77%	6/15/2029	144,965.74	4.77%	
1/24/2024	1/31/2024	305,000.00	161571HV9	CHAIT 2024-A1 A	4.60%	1/15/2027	304,953.55	4.61%	
2/1/2024	2/6/2024	500,000.00	91282CJT9	US TREASURY N/B NOTES	4.00%	1/15/2027	501,638.48	3.97%	
2/5/2024	2/8/2024	220,000.00	882508CE2	TEXAS INSTRUMENTS CORP NOTES (CALLABLE)	4.60%	2/8/2027	219,859.20	4.62%	
2/7/2024	2/9/2024	220,000.00	532457CJ5	ELI LILLY & CO CORPORATE NOTES	4.50%	2/9/2027	219,883.40	4.52%	
2/8/2024	2/9/2024	550,000.00	91282CJV4	US TREASURY N/B NOTES	4.25%	1/31/2026	548,536.93	4.45%	
2/8/2024	2/15/2024	750,000.00	91282CKA8	US TREASURY N/B NOTES	4.12%	2/15/2027	747,685.55	4.24%	
2/13/2024	2/21/2024	295,000.00	437918AC9	HAROT 2024-1 A3	5.21%	8/15/2028	294,987.17	5.21%	
2/14/2024	2/22/2024	75,000.00	110122EE4	BRISTOL-MYERS SQUIBB CORP NOTES (CALLABL	4.90%	2/22/2027	74,919.00	4.94%	
2/21/2024	2/26/2024	305,000.00	17275RBQ4	CISCO SYSTEMS INC CORPORATE NOTES (CALLA	4.80%	2/26/2027	304,603.50	4.85%	
3/4/2024	3/5/2024	300,000.00	91282CKA8	US TREASURY N/B NOTES	4.12%	2/15/2027	298,501.42	4.39%	
3/4/2024	3/7/2024	250,000.00	49271VAW0	KEURIG DR PEPPER INC CORP NOTES (CALLABL	5.10%	3/15/2027	249,685.00	5.15%	

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
3/5/2024	3/8/2024	105,000.00	440452AK6	HORMEL FOODS CORP CORPORATE NOTES (CALLA	4.80%	3/30/2027	104,898.15	4.83%	
3/7/2024	3/12/2024	750,000.00	91282CKA8	US TREASURY N/B NOTES	4.12%	2/15/2027	748,840.68	4.29%	
3/19/2024	3/21/2024	350,000.00	91324PEY4	UNITEDHEALTH GROUP INC CORPORATE NOTES (4.60%	4/15/2027	347,560.50	4.85%	
3/26/2024	4/5/2024	250,000.00	89115A2W1	TORONTO-DOMINION BANK CORPORATE NOTES	4.98%	4/5/2027	250,000.00	4.98%	
Total BUY		8,245,000.00					8,255,239.42		0.00
INTEREST									
1/1/2024	1/1/2024	130,000.00	341271AD6	FL ST BOARD OF ADMIN TXBL REV BONDS	1.25%	7/1/2025	817.70		
1/1/2024	1/15/2024	30,390.87	3128M6YS1	FHLMC POOL #G04921	5.00%	9/1/2038	126.63		
1/1/2024	1/15/2024	199,186.00	3128P7TC7	FHLMC POOL #C91447	3.50%	5/1/2032	580.96		
1/1/2024	1/15/2024	44,918.82	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	131.01		
1/1/2024	1/15/2024	57,205.20	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	65.55		
1/1/2024	1/15/2024	8,038.34	36296NZB5	GNMA POOL #696538	6.00%	8/1/2038	36.80		
1/1/2024	1/15/2024	70,382.15	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/2041	234.61		
1/1/2024	1/15/2024	44,983.55	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	74.97		
1/1/2024	1/25/2024	60,660.92	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	126.38		
1/1/2024	1/25/2024	54,874.51	3140X7FL8	FN FM3770	3.00%	7/1/2035	137.19		
1/1/2024	1/25/2024	275,000.00	3137BKRJ1	FHMS K047 A2	3.32%	5/1/2025	762.90		

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	90,513.72	3140X4TN6	FN FM1456	2.50%	9/1/2028	188.57		
1/1/2024	1/25/2024	79,075.53	3136ABZB2	FNR 2013-1 LA	1.25%	2/1/2028	82.37		
1/1/2024	1/25/2024	212,092.75	3137FBTA4	FHLMC MULTIFAMILY STRUCTURED POOL	3.06%	8/1/2024	541.54		
1/1/2024	1/25/2024	194,881.04	3137FETM2	FHLMC MULTIFAMILY STRUCTURED POOL	3.35%	9/1/2028	544.04		
1/1/2024	1/25/2024	250,000.00	3137FCM43	FHMS K729 A2	3.13%	10/1/2024	653.33		
1/1/2024	1/25/2024	275,000.00	3137BJP64	FHMS K046 A2	3.20%	3/1/2025	734.48		
1/1/2024	1/25/2024	225,000.00	3137BM7C4	FHMS K052 A1	3.30%	9/1/2025	620.25		
1/1/2024	1/25/2024	350,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	873.54		
1/1/2024	1/25/2024	30,835.63	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	51.39		
1/1/2024	1/25/2024	146,001.79	3140X9G25	FN FM5616	3.00%	12/1/2034	365.00		
1/1/2024	1/25/2024	48,523.12	3138ETXC5	FN AL8774	3.00%	3/1/2029	121.31		
1/1/2024	1/25/2024	107,284.68	3138Y8UX6	FANNIE MAE POOL	2.50%	11/1/2029	223.51		
1/2/2024	1/2/2024		MONEY0002	MONEY MARKET FUND			464.38		
1/7/2024	1/7/2024	135,000.00	02665WEK3	AMERICAN HONDA FINANCE CORPORATE NOTES	5.25%	7/7/2026	3,543.75		
1/10/2024	1/10/2024	250,000.00	06417XAB7	BANK OF NOVA SCOTIA CORPORATE NOTES	1.45%	1/10/2025	1,812.50		
1/12/2024	1/12/2024	305,000.00	63253QAA2	NATIONAL AUSTRALIA BK/NY CORPORATE NOTES	4.96%	1/12/2026	7,573.15		
1/12/2024	1/12/2024	65,000.00	02665WEC1	AMERICAN HONDA FINANCE CORPORATE NOTES	4.75%	1/12/2026	1,543.75		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
1/12/2024	1/12/2024	350,000.00	78016FZT4	ROYAL BANK OF CANADA CORPORATE NOTES	4.87%	1/12/2026	8,531.25		
1/13/2024	1/13/2024	325,000.00	86562MCT5	SUMITOMO MITSUI FINL GRP CORPORATE NOTES	5.46%	1/13/2026	8,879.00		
1/15/2024	1/15/2024	165,000.00	14043QAC6	COPAR 2022-1 A3	3.17%	4/15/2027	435.88		
1/15/2024	1/15/2024	80,000.00	58770AAC7	MBART 2023-1 A3	4.51%	11/15/2027	300.67		
1/15/2024	1/15/2024	180,000.00	98163QAD1	WOART 2022-B A3	3.25%	7/15/2027	487.50		
1/15/2024	1/15/2024	105,522.80	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	67.71		
1/15/2024	1/15/2024	180,000.00	05522RDH8	BACCT 2023-A2 A2	4.98%	11/15/2028	771.90		
1/15/2024	1/15/2024	141,506.03	43815BAC4	HAROT 2022-1 A3	1.88%	5/15/2026	221.69		
1/15/2024	1/15/2024	160,000.00	14043GAD6	COPAR 2022-2 A3	3.66%	5/17/2027	488.00		
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	74,589.52	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	80.18		
1/15/2024	1/15/2024	200,000.00	891941AD8	TAOT 2023-B A3	4.71%	2/15/2028	785.00		
1/15/2024	1/15/2024	215,000.00	02582JJT8	AMXCA 2022-2 A	3.39%	5/17/2027	607.38		
1/15/2024	1/15/2024	160,000.00	254683CY9	DCENT 2023-A1 A	4.31%	3/15/2028	574.67		
1/15/2024	1/15/2024	21,512.54	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	8.96		
1/15/2024	1/15/2024	186,303.75	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	85.39		
1/15/2024	1/15/2024	102,640.85	12598LAC0	CNH 2021-C A3	0.81%	12/15/2026	69.28		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
1/15/2024	1/15/2024	105,000.00	89231CAD9	TAOT 2022-C A3	3.76%	4/15/2027	329.00		
1/15/2024	1/15/2024	21,655.37	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	6.14		
1/15/2024	1/15/2024	335,000.00	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	1,543.79		
1/15/2024	1/15/2024	205,000.00	98164QAD0	WOART 2023-B A3	4.66%	5/15/2028	796.08		
1/15/2024	1/15/2024	185,000.00	02007WAC2	ALLYA 2023-1 A3	5.46%	5/15/2028	841.75		
1/15/2024	1/15/2024	335,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	993.83		
1/15/2024	1/15/2024	105,000.00	58769FAC9	MBART 2023-2 A3	5.95%	11/15/2028	520.62		
1/15/2024	1/15/2024	75,000.00	448979AD6	HART 2023-A A3	4.58%	4/15/2027	286.25		
1/15/2024	1/15/2024	280,000.00	161571HT4	CHAIT 2023-A1 A	5.16%	9/15/2028	1,204.00		
1/15/2024	1/15/2024	125,321.59	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	84.59		
1/15/2024	1/15/2024	140,000.00	47800AAC4	JDOT 2022-B A3	3.74%	2/16/2027	436.33		
1/15/2024	1/15/2024	29,076.39	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/2026	8.97		
1/15/2024	1/15/2024	31,812.26	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	10.07		
1/15/2024	1/15/2024	140,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	67.67		
1/15/2024	1/15/2024	280,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	926.33		
1/15/2024	1/15/2024	80,000.00	891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	308.67		
1/15/2024	1/15/2024	79,409.12	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	48.97		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
1/15/2024	1/15/2024	215,000.00	233869AC0	DTRT 2022-1 A3	5.23%	2/17/2026	937.04		
1/15/2024	1/15/2024	240,980.53	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	614.50		
1/15/2024	1/15/2024	2,947.81	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	1.55		
1/15/2024	1/15/2024	185,000.00	98164JAD6	WOART 2023-A A3	4.83%	5/15/2028	744.63		
1/15/2024	1/15/2024	80,000.00	89239FAD4	TAOT 2023-D A3	5.54%	8/15/2028	369.33		
1/15/2024	1/15/2024	70,240.11	12657WAC4	CNH 2021-B A3	0.44%	8/17/2026	25.75		
1/15/2024	1/15/2024	1,950,000.00	91282CHM6	US TREASURY NOTES	4.50%	7/15/2026	43,875.00		
1/15/2024	1/15/2024	1,425,000.00	91282CGE5	US TREASURY NOTES	3.87%	1/15/2026	27,609.38		
1/15/2024	1/15/2024	245,000.00	14041NGD7	COMET 2023-A1 A	4.42%	5/15/2028	902.42		
1/15/2024	1/15/2024	125,000.00	344928AD8	FORDO 2023-A A3	4.65%	2/15/2028	484.38		
1/15/2024	1/15/2024	139,431.87	47787JAC2	JDOT 2022-A A3	2.32%	9/16/2026	269.57		
1/15/2024	1/15/2024	81,263.10	14317JAD9	CARMX 2021-4 A3	0.56%	9/15/2026	37.92		
1/15/2024	1/15/2024	165,000.00	233868AC2	DTRT 2023-1 A3	5.90%	3/15/2027	811.25		
1/15/2024	1/15/2024	150,000.00	666807BM3	NORTHROP GRUMMAN (CALLABLE) CORP NOTES	2.93%	1/15/2025	2,197.50		
1/15/2024	1/15/2024	27,064.83	47788UAC6	JDOT 2021-A A3	0.36%	9/15/2025	8.12		
1/15/2024	1/15/2024	115,000.00	12660DAC1	CNH 2022-A A3	2.94%	7/15/2027	281.75		
1/15/2024	1/15/2024	106,111.86	89238JAC9	TAOT 2021-D A3	0.71%	4/15/2026	62.78		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
1/15/2024	1/15/2024	72,248.54	41285AAC1	HDMOT 2021-B A3	0.56%	11/16/2026	33.72		
1/15/2024	1/15/2024	286,472.35	448977AD0	HART 2022-A A3	2.22%	10/15/2026	529.97		
1/15/2024	1/15/2024	155,000.00	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	378.46		
1/15/2024	1/15/2024	95,000.00	98164DAD9	WOART 2023-D A3	5.79%	2/15/2029	458.38		
1/15/2024	1/15/2024	66,041.12	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	28.62		
1/15/2024	1/15/2024	206,180.74	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	599.64		
1/15/2024	1/15/2024	155,000.00	12664QAC8	CNH 2023-A A3	4.81%	8/15/2028	621.29		
1/15/2024	1/15/2024	51,469.84	12598AAC4	CNH 2021-A A3	0.40%	12/15/2025	17.16		
1/15/2024	1/15/2024	50,000.00	05522RDD7	BACCT 2021-A1 A	0.44%	9/15/2026	18.33		
1/15/2024	1/15/2024	360,000.00	02582JJR2	AMXCA 2021-1 A	0.90%	11/16/2026	270.00		
1/15/2024	1/15/2024	165,000.00	41285JAD0	HDMOT 2023-A A3	5.05%	12/15/2027	694.37		
1/16/2024	1/16/2024	8,783.96	362590AC5	GMCAR 2020-3 A3	0.45%	4/16/2025	3.29		
1/16/2024	1/16/2024	135,000.00	362583AD8	GMCAR 2023-2 A3	4.47%	2/16/2028	502.88		
1/16/2024	1/16/2024	91,734.80	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	96.32		
1/16/2024	1/16/2024	105,000.00	379930AD2	GMCAR 2023-4 A3	5.78%	8/16/2028	505.75		
1/16/2024	1/16/2024	135,000.00	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	348.75		
1/16/2024	1/16/2024	90,054.39	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	51.03		

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	170,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	515.67		
1/16/2024	1/16/2024	48,923.31	380149AC8	GMCAR 2021-2 A3	0.51%	4/16/2026	20.79		
1/17/2024	1/17/2024	350,000.00	89115A2S0	TORONTO-DOMINION BANK CORPORATE NOTES	5.53%	7/17/2026	9,681.00		
1/19/2024	1/19/2024	300,000.00	606822BW3	MITSUBISHI UFJ FIN GRP (CALLABLE) CORPOR	0.95%	7/19/2025	1,429.50		
1/20/2024	1/20/2024	132,829.85	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	112.91		
1/20/2024	1/20/2024	100,000.00	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	286.67		
1/20/2024	1/20/2024	150,000.00	92348KAA1	VZMT 2021-1 A	0.50%	5/20/2027	62.50		
1/21/2024	1/21/2024	104,482.83	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	76.62		
1/25/2024	1/25/2024	146,443.01	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	391.74		
1/25/2024	1/25/2024	85,000.00	05592XAD2	BMWOT 2023-A A3	5.47%	2/25/2028	387.46		
1/26/2024	1/26/2024	35,000.00	693475BL8	PNC FINANCIAL SERVICES CORP NOTES (CALLA	4.75%	1/26/2027	832.65		
1/27/2024	1/27/2024	385,000.00	459200KS9	IBM CORP CORPORATE NOTES	4.00%	7/27/2025	7,700.00		
1/28/2024	1/28/2024	110,000.00	89788MAH5	TRUIST FIN CORP NOTES (CALLABLE)	4.26%	7/28/2026	2,343.00		
1/30/2024	1/30/2024	200,000.00	025816CG2	AMERICAN EXPRESS CO CORP NOTES (CALLABLE	2.50%	7/30/2024	2,500.00		
1/30/2024	1/30/2024	225,000.00	172967MT5	CITIGROUP INC CORP NOTES (CALLABLE)	5.99%	10/30/2024	3,477.54		
2/1/2024	2/15/2024	43,647.22	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	127.30		
2/1/2024	2/15/2024	30,198.90	3128M6YS1	FHLMC POOL #G04921	5.00%	9/1/2038	125.83		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
2/1/2024	2/15/2024	69,402.25	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/2041	231.34		
2/1/2024	2/15/2024	55,078.77	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	63.11		
2/1/2024	2/15/2024	7,989.22	36296NZB5	GNMA POOL #696538	6.00%	8/1/2038	36.56		
2/1/2024	2/15/2024	43,797.55	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	73.00		
2/1/2024	2/15/2024	195,797.54	3128P7TC7	FHLMC POOL #C91447	3.50%	5/1/2032	571.08		
2/1/2024	2/25/2024	225,000.00	3137BM7C4	FHMS K052 A1	3.30%	9/1/2025	620.25		
2/1/2024	2/25/2024	350,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	873.54		
2/1/2024	2/25/2024	46,582.58	3138ETXC5	FN AL8774	3.00%	3/1/2029	116.46		
2/1/2024	2/25/2024	76,168.54	3136ABZB2	FNR 2013-1 LA	1.25%	2/1/2028	79.34		
2/1/2024	2/25/2024	105,178.18	3138Y8UX6	FANNIE MAE POOL	2.50%	11/1/2029	219.12		
2/1/2024	2/25/2024	87,718.27	3140X4TN6	FN FM1456	2.50%	9/1/2028	182.75		
2/1/2024	2/25/2024	250,000.00	3137FCM43	FHMS K729 A2	3.13%	10/1/2024	653.33		
2/1/2024	2/25/2024	29,932.00	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	49.89		
2/1/2024	2/25/2024	54,453.78	3140X7FL8	FN FM3770	3.00%	7/1/2035	136.13		
2/1/2024	2/25/2024	59,036.39	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	122.99		
2/1/2024	2/25/2024	143,708.92	3140X9G25	FN FM5616	3.00%	12/1/2034	359.27		
2/1/2024	2/25/2024	191,246.99	3137FETM2	FHLMC MULTIFAMILY STRUCTURED POOL	3.35%	9/1/2028	533.90		

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	275,000.00	3137BKRJ1	FHMS K047 A2	3.32%	5/1/2025	762.90		
2/1/2024	2/25/2024	211,741.23	3137FBTA4	FHLMC MULTIFAMILY STRUCTURED POOL	3.06%	8/1/2024	540.65		
2/1/2024	2/25/2024	275,000.00	3137BJP64	FHMS K046 A2	3.20%	3/1/2025	734.48		
2/1/2024	2/1/2024		MONEY0002	MONEY MARKET FUND			619.62		
2/4/2024	2/4/2024	225,000.00	13607H6M9	CANADIAN IMPERIAL BANK CORPORATE NOTES	3.94%	8/4/2025	4,438.13		
2/6/2024	2/6/2024	30,000.00	857477BR3	STATE STREET CORP (CALLABLE) CORPORATE N	1.74%	2/6/2026	261.90		
2/7/2024	2/7/2024	75,000.00	63743HFC1	NATIONAL RURAL UTIL COOP CORPORATE NOTES	1.87%	2/7/2025	703.13		
2/9/2024	2/9/2024	250,000.00	06738EBZ7	BARCLAYS PLC CORP NOTES (CALLABLE)	5.30%	8/9/2026	6,630.00		
2/10/2024	2/10/2024	300,000.00	458140CD0	INTEL CORP CORPORATE NOTES	4.87%	2/10/2026	7,312.50		
2/11/2024	2/11/2024	400,000.00	69371RR99	PACCAR FINANCIAL CORP CORPORATE NOTES	3.55%	8/11/2025	7,100.00		
2/15/2024	2/15/2024	50,000.00	05522RDD7	BACCT 2021-A1 A	0.44%	9/15/2026	18.33		
2/15/2024	2/15/2024	280,000.00	161571HT4	CHAIT 2023-A1 A	5.16%	9/15/2028	1,204.00		
2/15/2024	2/15/2024	105,000.00	58769FAC9	MBART 2023-2 A3	5.95%	11/15/2028	520.63		
2/15/2024	2/15/2024	205,000.00	98164QAD0	WOART 2023-B A3	4.66%	5/15/2028	796.08		
2/15/2024	2/15/2024	180,000.00	05522RDH8	BACCT 2023-A2 A2	4.98%	11/15/2028	747.00		
2/15/2024	2/15/2024	180,000.00	98163QAD1	WOART 2022-B A3	3.25%	7/15/2027	487.50		
2/15/2024	2/15/2024	19,081.09	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	5.41		

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	155,000.00	12664QAC8	CNH 2023-A A3	4.81%	8/15/2028	621.29		
2/15/2024	2/15/2024	23,116.63	47788UAC6	JDOT 2021-A A3	0.36%	9/15/2025	6.93		
2/15/2024	2/15/2024	105,000.00	89231CAD9	TAOT 2022-C A3	3.76%	4/15/2027	329.00		
2/15/2024	2/15/2024	200,000.00	891941AD8	TAOT 2023-B A3	4.71%	2/15/2028	785.00		
2/15/2024	2/15/2024	185,000.00	98164JAD6	WOART 2023-A A3	4.83%	5/15/2028	744.63		
2/15/2024	2/15/2024	269,304.08	448977AD0	HART 2022-A A3	2.22%	10/15/2026	498.21		
2/15/2024	2/15/2024	73,292.61	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	45.20		
2/15/2024	2/15/2024	215,000.00	233869AC0	DTRT 2022-1 A3	5.23%	2/17/2026	937.04		
2/15/2024	2/15/2024	140,000.00	47800AAC4	JDOT 2022-B A3	3.74%	2/16/2027	436.33		
2/15/2024	2/15/2024	360,000.00	02582JJR2	AMXCA 2021-1 A	0.90%	11/16/2026	270.00		
2/15/2024	2/15/2024	305,000.00	161571HV9	CHAIT 2024-A1 A	4.60%	1/15/2027	584.58		
2/15/2024	2/15/2024	46,966.86	12598AAC4	CNH 2021-A A3	0.40%	12/15/2025	15.66		
2/15/2024	2/15/2024	96,687.24	12598LAC0	CNH 2021-C A3	0.81%	12/15/2026	65.26		
2/15/2024	2/15/2024	195,847.52	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	569.59		
2/15/2024	2/15/2024	26,892.98	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	8.52		
2/15/2024	2/15/2024	165,000.00	233868AC2	DTRT 2023-1 A3	5.90%	3/15/2027	811.25		
2/15/2024	2/15/2024	173,722.00	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	79.62		

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	80,000.00	89239FAD4	TAOT 2023-D A3	5.54%	8/15/2028	369.33		
2/15/2024	2/15/2024	98,625.32	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	63.28		
2/15/2024	2/15/2024	59,419.75	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	25.75		
2/15/2024	2/15/2024	95,000.00	98164DAD9	WOART 2023-D A3	5.79%	2/15/2029	458.38		
2/15/2024	2/15/2024	80,000.00	891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	308.67		
2/15/2024	2/15/2024	185,000.00	02007WAC2	ALLYA 2023-1 A3	5.46%	5/15/2028	841.75		
2/15/2024	2/15/2024	145,000.00	18978FAC0	CNH 2024-A A3	4.77%	6/15/2029	403.46		
2/15/2024	2/15/2024	165,000.00	41285JAD0	HDMOT 2023-A A3	5.05%	12/15/2027	694.38		
2/15/2024	2/15/2024	140,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	67.67		
2/15/2024	2/15/2024	69,764.79	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	75.00		
2/15/2024	2/15/2024	160,000.00	254683CY9	DCENT 2023-A1 A	4.31%	3/15/2028	574.67		
2/15/2024	2/15/2024	280,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	926.33		
2/15/2024	2/15/2024	98,857.89	89238JAC9	TAOT 2021-D A3	0.71%	4/15/2026	58.49		
2/15/2024	2/15/2024	335,000.00	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	1,543.79		
2/15/2024	2/15/2024	25,024.21	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/2026	7.72		
2/15/2024	2/15/2024	125,000.00	579780AM9	MCCORMICK & CO (CALLABLE) CORPORATE NOTE	3.15%	8/15/2024	1,968.75		
2/15/2024	2/15/2024	335,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	993.83		

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	130,491.00	47787JAC2	JDOT 2022-A A3	2.32%	9/16/2026	252.28		
2/15/2024	2/15/2024	55,000.00	194162AM5	COLGATE-PALMOLIVE CO CORPORATE NOTES	3.10%	8/15/2025	852.50		
2/15/2024	2/15/2024	80,000.00	58770AAC7	MBART 2023-1 A3	4.51%	11/15/2027	300.67		
2/15/2024	2/15/2024	125,000.00	344928AD8	FORDO 2023-A A3	4.65%	2/15/2028	484.38		
2/15/2024	2/15/2024	165,000.00	14043QAC6	COPAR 2022-1 A3	3.17%	4/15/2027	435.88		
2/15/2024	2/15/2024	160,000.00	14043GAD6	COPAR 2022-2 A3	3.66%	5/17/2027	488.00		
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	1,500,000.00	91282CGL9	US TREASURY NOTES	4.00%	2/15/2026	30,000.00		
2/15/2024	2/15/2024	132,625.04	43815BAC4	HAROT 2022-1 A3	1.88%	5/15/2026	207.78		
2/15/2024	2/15/2024	227,560.36	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	580.28		
2/15/2024	2/15/2024	76,332.29	14317JAD9	CARMX 2021-4 A3	0.56%	9/15/2026	35.62		
2/15/2024	2/15/2024	115,000.00	12660DAC1	CNH 2022-A A3	2.94%	7/15/2027	281.75		
2/15/2024	2/15/2024	17,176.34	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	7.16		
2/15/2024	2/15/2024	245,000.00	14041NGD7	COMET 2023-A1 A	4.42%	5/15/2028	902.42		
2/15/2024	2/15/2024	62,265.65	12657WAC4	CNH 2021-B A3	0.44%	8/17/2026	22.83		
2/15/2024	2/15/2024	66,338.70	41285AAC1	HDMOT 2021-B A3	0.56%	11/16/2026	30.96		
2/15/2024	2/15/2024	215,000.00	02582JJT8	AMXCA 2022-2 A	3.39%	5/17/2027	607.38		

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	152,058.05	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	371.28		
2/15/2024	2/15/2024	250,000.00	855244BE8	STARBUCKS CORP CORPORATE NOTES	4.75%	2/15/2026	5,937.50		
2/15/2024	2/15/2024	116,955.27	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	78.94		
2/15/2024	2/15/2024	75,000.00	448979AD6	HART 2023-A A3	4.58%	4/15/2027	286.25		
2/15/2024	2/15/2024	1,825,000.00	91282CHU8	US TREASURY NOTES	4.37%	8/15/2026	39,921.88		
2/16/2024	2/16/2024	170,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	515.67		
2/16/2024	2/16/2024	86,281.00	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	90.60		
2/16/2024	2/16/2024	3,208.82	362590AC5	GMCAR 2020-3 A3	0.45%	4/16/2025	1.20		
2/16/2024	2/16/2024	105,000.00	379930AD2	GMCAR 2023-4 A3	5.78%	8/16/2028	505.75		
2/16/2024	2/16/2024	135,000.00	362583AD8	GMCAR 2023-2 A3	4.47%	2/16/2028	502.88		
2/16/2024	2/16/2024	44,386.98	380149AC8	GMCAR 2021-2 A3	0.51%	4/16/2026	18.86		
2/16/2024	2/16/2024	135,000.00	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	348.75		
2/16/2024	2/16/2024	84,385.02	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	47.82		
2/18/2024	2/18/2024	295,000.00	61747YEM3	MORGAN STANLEY CORP NOTES (CALLABLE)	2.63%	2/18/2026	3,879.25		
2/20/2024	2/20/2024	225,000.00	00206RMP4	AT&T INC CORPORATE NOTES (CALLABLE)	5.53%	2/20/2026	6,231.38		
2/20/2024	2/20/2024	91,235.24	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	261.54		
2/20/2024	2/20/2024	150,000.00	92348KAA1	VZMT 2021-1 A	0.50%	5/20/2027	62.50		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
2/20/2024	2/20/2024	225,000.00	126650DS6	CVS HEALTH CORP NOTES (CALLABLE)	5.00%	2/20/2026	5,625.00		
2/20/2024	2/20/2024	123,211.50	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	104.73		
2/21/2024	2/21/2024	96,688.34	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	70.90		
2/21/2024	2/21/2024	175,000.00	907818GE2	UNION PACIFIC CORP NOTES (CALLABLE)	4.75%	2/21/2026	4,156.25		
2/24/2024	2/24/2024	250,000.00	854502AP6	STANLEY BLACK & DECKER I CORP NOTES (CAL	2.30%	2/24/2025	2,875.00		
2/24/2024	2/24/2024	275,000.00	46647PCV6	JPMORGAN CHASE & CO CORP NOTES (CALLABLE	2.59%	2/24/2026	3,568.13		
2/25/2024	2/25/2024	85,000.00	05592XAD2	BMWOT 2023-A A3	5.47%	2/25/2028	387.46		
2/25/2024	2/25/2024	137,174.06	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	366.94		
2/27/2024	2/27/2024	225,000.00	75513ECQ2	RAYTHEON TECH CORP NOTES (CALLABLE)	5.00%	2/27/2026	5,625.00		
2/29/2024	2/29/2024	1,000,000.00	9128286F2	US TREASURY NOTES	2.50%	2/28/2026	12,500.00		
3/1/2024	3/1/2024		MONEY0002	MONEY MARKET FUND			1,809.58		
3/1/2024	3/1/2024	275,000.00	30231GAT9	EXXON MOBIL CORP NOTES (CALLABLE)	3.04%	3/1/2026	4,184.13		
3/1/2024	3/15/2024	7,953.03	36296NZB5	GNMA POOL #696538	6.00%	8/1/2038	36.38		
3/1/2024	3/15/2024	68,427.78	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/2041	228.09		
3/1/2024	3/15/2024	53,155.48	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	60.91		
3/1/2024	3/15/2024	42,476.86	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	70.79		
3/1/2024	3/15/2024	29,986.59	3128M6YS1	FHLMC POOL #G04921	5.00%	9/1/2038	124.94		

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	3/15/2024	41,534.01	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	121.14		
3/1/2024	3/15/2024	192,859.09	3128P7TC7	FHLMC POOL #C91447	3.50%	5/1/2032	562.51		
3/1/2024	3/25/2024	275,000.00	3137BKRJ1	FHMS K047 A2	3.32%	5/1/2025	762.90		
3/1/2024	3/25/2024	350,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	873.54		
3/1/2024	3/25/2024	29,171.62	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	48.62		
3/1/2024	3/25/2024	85,018.51	3140X4TN6	FN FM1456	2.50%	9/1/2028	177.12		
3/1/2024	3/25/2024	225,000.00	3137BM7C4	FHMS K052 A1	3.30%	9/1/2025	620.25		
3/1/2024	3/25/2024	275,000.00	3137BJP64	FHMS K046 A2	3.20%	3/1/2025	734.48		
3/1/2024	3/25/2024	53,866.05	3140X7FL8	FN FM3770	3.00%	7/1/2035	134.67		
3/1/2024	3/25/2024	142,242.17	3140X9G25	FN FM5616	3.00%	12/1/2034	355.61		
3/1/2024	3/25/2024	212,636.78	3137FCM43	FHMS K729 A2	3.13%	10/1/2024	555.69		
3/1/2024	3/25/2024	73,585.75	3136ABZB2	FNR 2013-1 LA	1.25%	2/1/2028	76.65		
3/1/2024	3/25/2024	187,383.02	3137FETM2	FHLMC MULTIFAMILY STRUCTURED POOL	3.35%	9/1/2028	523.11		
3/1/2024	3/25/2024	103,089.29	3138Y8UX6	FANNIE MAE POOL	2.50%	11/1/2029	214.77		
3/1/2024	3/25/2024	44,841.28	3138ETXC5	FN AL8774	3.00%	3/1/2029	112.10		
3/1/2024	3/25/2024	211,388.50	3137FBTA4	FHLMC MULTIFAMILY STRUCTURED POOL	3.06%	8/1/2024	539.75		
3/1/2024	3/25/2024	57,244.73	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	119.26		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
3/2/2024	3/2/2024	225,000.00	031162DN7	AMGEN INC CORP NOTES (CALLABLE)	5.50%	3/2/2026	6,195.38		
3/3/2024	3/3/2024	125,000.00	14040HCM5	CAPITAL ONE FINANCIAL CO CORP NOTES (CAL	2.63%	3/3/2026	1,647.50		
3/4/2024	3/4/2024	50,000.00	025816CQ0	AMERICAN EXPRESS CO CORP NOTES (CALLABLE	2.25%	3/4/2025	562.50		
3/7/2024	3/7/2024	65,000.00	24422EWB1	JOHN DEERE CAPITAL CORP CORPORATE NOTES	2.12%	3/7/2025	690.63		
3/7/2024	3/7/2024	28,000.00	20826FAU0	CONOCOPHILLIPS COMPANY CORP NOTES (CALLA	2.40%	3/7/2025	336.00		
3/13/2024	3/13/2024	450,000.00	20271RAR1	COMMONWEALTH BK AUSTR NY CORPORATE	5.31%	3/13/2026	11,961.00		
3/13/2024	3/13/2024	225,000.00	06738ECJ2	BARCLAYS PLC CORP NOTE (CALLABLE)	6.49%	9/13/2027	7,308.00		
3/15/2024	3/15/2024	360,000.00	02582JJR2	AMXCA 2021-1 A	0.90%	11/16/2026	270.00		
3/15/2024	3/15/2024	50,000.00	05522RDD7	BACCT 2021-A1 A	0.44%	9/15/2026	18.33		
3/15/2024	3/15/2024	80,000.00	58770AAC7	MBART 2023-1 A3	4.51%	11/15/2027	300.67		
3/15/2024	3/15/2024	280,000.00	161571HT4	CHAIT 2023-A1 A	5.16%	9/15/2028	1,204.00		
3/15/2024	3/15/2024	75,000.00	448979AD6	HART 2023-A A3	4.58%	4/15/2027	286.25		
3/15/2024	3/15/2024	123,776.07	43815BAC4	HAROT 2022-1 A3	1.88%	5/15/2026	193.92		
3/15/2024	3/15/2024	64,638.98	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	69.49		
3/15/2024	3/15/2024	91,116.46	89238JAC9	TAOT 2021-D A3	0.71%	4/15/2026	53.91		
3/15/2024	3/15/2024	165,000.00	233868AC2	DTRT 2023-1 A3	5.90%	3/15/2027	811.25		
3/15/2024	3/15/2024	125,000.00	344928AD8	FORDO 2023-A A3	4.65%	2/15/2028	484.38		

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	335,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	993.83		
3/15/2024	3/15/2024	185,000.00	02007WAC2	ALLYA 2023-1 A3	5.46%	5/15/2028	841.75		
3/15/2024	3/15/2024	205,000.00	98164QAD0	WOART 2023-B A3	4.66%	5/15/2028	796.08		
3/15/2024	3/15/2024	108,371.71	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	73.15		
3/15/2024	3/15/2024	20,761.72	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/2026	6.40		
3/15/2024	3/15/2024	55,344.74	12657WAC4	CNH 2021-B A3	0.44%	8/17/2026	20.29		
3/15/2024	3/15/2024	305,000.00	161571HV9	CHAIT 2024-A1 A	4.60%	1/15/2027	1,169.17		
3/15/2024	3/15/2024	280,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	926.33		
3/15/2024	3/15/2024	43,523.15	12598AAC4	CNH 2021-A A3	0.40%	12/15/2025	14.51		
3/15/2024	3/15/2024	60,183.57	41285AAC1	HDMOT 2021-B A3	0.56%	11/16/2026	28.09		
3/15/2024	3/15/2024	252,559.08	448977AD0	HART 2022-A A3	2.22%	10/15/2026	467.23		
3/15/2024	3/15/2024	180,000.00	05522RDH8	BACCT 2023-A2 A2	4.98%	11/15/2028	747.00		
3/15/2024	3/15/2024	105,000.00	58769FAC9	MBART 2023-2 A3	5.95%	11/15/2028	520.63		
3/15/2024	3/15/2024	71,451.92	14317JAD9	CARMX 2021-4 A3	0.56%	9/15/2026	33.34		
3/15/2024	3/15/2024	95,000.00	98164DAD9	WOART 2023-D A3	5.79%	2/15/2029	458.38		
3/15/2024	3/15/2024	52,787.22	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	22.87		
3/15/2024	3/15/2024	112,594.96	12660DAC1	CNH 2022-A A3	2.94%	7/15/2027	275.86		

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	160,760.22	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	73.68		
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	180,000.00	98163QAD1	WOART 2022-B A3	3.25%	7/15/2027	487.50		
3/15/2024	3/15/2024	140,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	67.67		
3/15/2024	3/15/2024	215,000.00	02582JJT8	AMXCA 2022-2 A	3.39%	5/17/2027	607.38		
3/15/2024	3/15/2024	140,000.00	47800AAC4	JDOT 2022-B A3	3.74%	2/16/2027	436.33		
3/15/2024	3/15/2024	215,000.00	233869AC0	DTRT 2022-1 A3	5.23%	2/17/2026	937.04		
3/15/2024	3/15/2024	160,000.00	254683CY9	DCENT 2023-A1 A	4.31%	3/15/2028	574.67		
3/15/2024	3/15/2024	200,000.00	891941AD8	TAOT 2023-B A3	4.71%	2/15/2028	785.00		
3/15/2024	3/15/2024	16,391.84	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	4.64		
3/15/2024	3/15/2024	155,000.00	12664QAC8	CNH 2023-A A3	4.81%	8/15/2028	621.29		
3/15/2024	3/15/2024	165,000.00	14043QAC6	COPAR 2022-1 A3	3.17%	4/15/2027	435.88		
3/15/2024	3/15/2024	225,000.00	46124HAE6	INTUIT INC CORP NOTES (CALLABLE)	5.25%	9/15/2026	5,906.25		
3/15/2024	3/15/2024	91,016.25	12598LAC0	CNH 2021-C A3	0.81%	12/15/2026	61.44		
3/15/2024	3/15/2024	105,000.00	89231CAD9	TAOT 2022-C A3	3.76%	4/15/2027	329.00		
3/15/2024	3/15/2024	80,000.00	89239FAD4	TAOT 2023-D A3	5.54%	8/15/2028	369.33		
3/15/2024	3/15/2024	142,921.01	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	348.97		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
3/15/2024	3/15/2024	295,000.00	437918AC9	HAROT 2024-1 A3	5.21%	8/15/2028	1,024.63		
3/15/2024	3/15/2024	19,670.41	47788UAC6	JDOT 2021-A A3	0.36%	9/15/2025	5.90		
3/15/2024	3/15/2024	150,000.00	00287YCX5	ABBVIE INC CORP NOTES (CALLABLE)	3.80%	3/15/2025	2,850.00		
3/15/2024	3/15/2024	145,000.00	18978FAC0	CNH 2024-A A3	4.77%	6/15/2029	576.38		
3/15/2024	3/15/2024	160,000.00	14043GAD6	COPAR 2022-2 A3	3.66%	5/17/2027	488.00		
3/15/2024	3/15/2024	165,000.00	41285JAD0	HDMOT 2023-A A3	5.05%	12/15/2027	694.38		
3/15/2024	3/15/2024	80,000.00	891940AC2	TAOT 2023-A A3	4.63%	9/15/2027	308.67		
3/15/2024	3/15/2024	67,103.46	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	41.38		
3/15/2024	3/15/2024	500,000.00	91282CHY0	US TREASURY NOTES	4.62%	9/15/2026	11,562.50		
3/15/2024	3/15/2024	335,000.00	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	1,543.79		
3/15/2024	3/15/2024	120,589.46	47787JAC2	JDOT 2022-A A3	2.32%	9/16/2026	233.14		
3/15/2024	3/15/2024	184,864.61	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	537.65		
3/15/2024	3/15/2024	245,000.00	14041NGD7	COMET 2023-A1 A	4.42%	5/15/2028	902.42		
3/15/2024	3/15/2024	22,021.21	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	6.97		
3/15/2024	3/15/2024	12,669.73	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	5.28		
3/15/2024	3/15/2024	91,693.14	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	58.84		
3/15/2024	3/15/2024	185,000.00	98164JAD6	WOART 2023-A A3	4.83%	5/15/2028	744.63		

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	214,731.98	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	547.57		
3/16/2024	3/16/2024	135,000.00	362583AD8	GMCAR 2023-2 A3	4.47%	2/16/2028	502.88		
3/16/2024	3/16/2024	39,777.68	380149AC8	GMCAR 2021-2 A3	0.51%	4/16/2026	16.91		
3/16/2024	3/16/2024	78,718.57	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	44.61		
3/16/2024	3/16/2024	105,000.00	379930AD2	GMCAR 2023-4 A3	5.78%	8/16/2028	505.75		
3/16/2024	3/16/2024	170,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	515.67		
3/16/2024	3/16/2024	130,044.16	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	335.95		
3/16/2024	3/16/2024	80,892.64	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	84.94		
3/17/2024	3/17/2024	100,000.00	172967NL1	CITIGROUP INC CORP NOTES (CALLABLE)	3.29%	3/17/2026	1,645.00		
3/20/2024	3/20/2024	112,580.00	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	95.69		
3/20/2024	3/20/2024	150,000.00	92348KAA1	VZMT 2021-1 A	0.50%	5/20/2027	62.50		
3/20/2024	3/20/2024	78,974.58	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	226.39		
3/21/2024	3/21/2024	88,930.11	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	65.22		
3/25/2024	3/25/2024	127,804.05	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	341.88		
3/25/2024	3/25/2024	85,000.00	05592XAD2	BMWOT 2023-A A3	5.47%	2/25/2028	387.46		
3/29/2024	3/29/2024	250,000.00	17325FBA5	CITIBANK NA CORP NOTES (CALLABLE)	5.86%	9/29/2025	7,330.00		
3/30/2024	3/30/2024	290,000.00	857477BM4	STATE STREET CORP NOTES (CALLABLE)	2.90%	3/30/2026	4,206.45		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
3/30/2024	3/30/2024	225,000.00	032095AM3	AMPHENOL CORP CORPORATE NOTES	4.75%	3/30/2026	5,343.75		
3/30/2024	3/30/2024	100,000.00	437076CV2	HOME DEPOT INC CORPORATE NOTES	4.95%	9/30/2026	1,595.00		
Total INTEREST		56,598,683.88					465,945.49		0.00
MATURITY									
1/1/2024	1/1/2024	110,000.00	646140DM2	NJ TURNPIKE AUTHORITY TXBL REV BONDS	0.63%	1/1/2024	110,350.90		
1/12/2024	1/12/2024	275,000.00	86562MCC2	SUMITOMO MITSUI FINL GRP CORPORATE NOTES	0.50%	1/12/2024	275,698.50		
1/24/2024	1/24/2024	200,000.00	38141GZH0	GOLDMAN SACHS GROUP CORP NOTES (CALLED,O	1.75%	1/24/2024	201,757.00		
2/2/2024	2/2/2024	250,000.00	22550L2E0	CREDIT SUISSE NEW YORK CORPORATE NOTES	0.49%	2/2/2024	250,618.75		
2/4/2024	2/4/2024	275,000.00	06051GKG3	BANK OF AMERICA CORP CORP NOTES (CALLED,	1.84%	2/4/2024	277,534.13		
2/8/2024	2/8/2024	75,000.00	63743HEU2	NATIONAL RURAL UTIL COOP CORPORATE NOTES	0.35%	2/8/2024	75,131.25		
2/16/2024	2/16/2024	80,000.00	46647PBY1	JPMORGAN CHASE & CO CORP NOTES (CALLED,O	0.56%	2/16/2024	80,225.20		
3/8/2024	3/8/2024	125,000.00	37045XDG8	GENERAL MOTORS FINL CO CORPORATE NOTES	1.05%	3/8/2024	125,656.25		
3/15/2024	3/15/2024	200,000.00	80281LAN5	SANTANDER UK GROUP CORP NOTES (CALLED,OM	1.08%	3/15/2024	201,089.00		
3/15/2024	3/15/2024	125,000.00	49271VAL4	KEURIG DR PEPPER INC CORP NOTES (CALLABL	0.75%	3/15/2024	125,468.75		
3/17/2024	3/17/2024	275,000.00	609207AZ8	MONDELEZ INTERNATIONAL CORPORATE NOTES	2.12%	3/17/2024	277,921.88		
Total MATURITY		1,990,000.00					2,001,451.61		0.00

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
1/1/2024	1/15/2024	49.12	36296NZB5	GNMA POOL #696538	6.00%	8/1/2038	49.12		
1/1/2024	1/15/2024	191.97	3128M6YS1	FHLMC POOL #G04921	5.00%	9/1/2038	191.97		
1/1/2024	1/15/2024	3,388.46	3128P7TC7	FHLMC POOL #C91447	3.50%	5/1/2032	3,388.46		
1/1/2024	1/15/2024	979.90	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/2041	979.90		
1/1/2024	1/15/2024	1,186.00	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	1,186.00		
1/1/2024	1/15/2024	2,126.43	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	2,126.43		
1/1/2024	1/15/2024	1,271.60	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	1,271.60		
1/1/2024	1/25/2024	1,940.54	3138ETXC5	FN AL8774	3.00%	3/1/2029	1,940.54		
1/1/2024	1/25/2024	420.73	3140X7FL8	FN FM3770	3.00%	7/1/2035	420.73		
1/1/2024	1/25/2024	351.52	3137FBTA4	FHLMC MULTIFAMILY STRUCTURED POOL	3.06%	8/1/2024	351.52		
1/1/2024	1/25/2024	2,906.99	3136ABZB2	FNR 2013-1 LA	1.25%	2/1/2028	2,906.99		
1/1/2024	1/25/2024	903.63	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	903.63		
1/1/2024	1/25/2024	2,106.50	3138Y8UX6	FANNIE MAE POOL	2.50%	11/1/2029	2,106.50		
1/1/2024	1/25/2024	2,795.45	3140X4TN6	FN FM1456	2.50%	9/1/2028	2,795.45		
1/1/2024	1/25/2024	2,292.87	3140X9G25	FN FM5616	3.00%	12/1/2034	2,292.87		
1/1/2024	1/25/2024	3,634.05	3137FETM2	FHLMC MULTIFAMILY STRUCTURED POOL	3.35%	9/1/2028	3,634.05		
1/1/2024	1/25/2024	1,624.53	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	1,624.53		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
1/15/2024	1/15/2024	13,420.17	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	13,420.17		
1/15/2024	1/15/2024	8,940.87	47787JAC2	JDOT 2022-A A3	2.32%	9/16/2026	8,940.87		
1/15/2024	1/15/2024	3,948.20	47788UAC6	JDOT 2021-A A3	0.36%	9/15/2025	3,948.20		
1/15/2024	1/15/2024	4,052.18	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/2026	4,052.18		
1/15/2024	1/15/2024	8,366.32	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	8,366.32		
1/15/2024	1/15/2024	4,502.98	12598AAC4	CNH 2021-A A3	0.40%	12/15/2025	4,502.98		
1/15/2024	1/15/2024	17,168.27	448977AD0	HART 2022-A A3	2.22%	10/15/2026	17,168.27		
1/15/2024	1/15/2024	4,824.73	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	4,824.73		
1/15/2024	1/15/2024	5,909.84	41285AAC1	HDMOT 2021-B A3	0.56%	11/16/2026	5,909.84		
1/15/2024	1/15/2024	4,930.81	14317JAD9	CARMX 2021-4 A3	0.56%	9/15/2026	4,930.81		
1/15/2024	1/15/2024	8,880.99	43815BAC4	HAROT 2022-1 A3	1.88%	5/15/2026	8,880.99		
1/15/2024	1/15/2024	2,947.81	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	2,947.81		
1/15/2024	1/15/2024	12,581.75	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	12,581.75		
1/15/2024	1/15/2024	6,116.51	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	6,116.51		
1/15/2024	1/15/2024	2,574.28	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	2,574.28		
1/15/2024	1/15/2024	6,897.48	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	6,897.48		
1/15/2024	1/15/2024	7,974.46	12657WAC4	CNH 2021-B A3	0.44%	8/17/2026	7,974.46		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
1/15/2024	1/15/2024	10,333.22	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	10,333.22		
1/15/2024	1/15/2024	5,953.61	12598LAC0	CNH 2021-C A3	0.81%	12/15/2026	5,953.61		
1/15/2024	1/15/2024	4,336.20	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	4,336.20		
1/15/2024	1/15/2024	7,253.97	89238JAC9	TAOT 2021-D A3	0.71%	4/15/2026	7,253.97		
1/15/2024	1/15/2024	4,919.28	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	4,919.28		
1/15/2024	1/15/2024	6,621.37	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	6,621.37		
1/15/2024	1/15/2024	2,941.95	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	2,941.95		
1/16/2024	1/16/2024	5,453.80	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	5,453.80		
1/16/2024	1/16/2024	5,575.14	362590AC5	GMCAR 2020-3 A3	0.45%	4/16/2025	5,575.14		
1/16/2024	1/16/2024	5,669.37	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	5,669.37		
1/16/2024	1/16/2024	4,536.33	380149AC8	GMCAR 2021-2 A3	0.51%	4/16/2026	4,536.33		
1/20/2024	1/20/2024	9,618.35	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	9,618.35		
1/20/2024	1/20/2024	8,764.76	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	8,764.76		
1/21/2024	1/21/2024	7,794.49	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	7,794.49		
1/25/2024	1/25/2024	9,268.95	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	9,268.95		
2/1/2024	2/25/2024	2,699.76	3140X4TN6	FN FM1456	2.50%	9/1/2028	2,699.76		
2/1/2024	2/25/2024	1,791.66	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	1,791.66		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
2/1/2024	2/25/2024	760.38	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	760.38		
2/1/2024	2/25/2024	2,582.79	3136ABZB2	FNR 2013-1 LA	1.25%	2/1/2028	2,582.79		
2/1/2024	2/25/2024	587.73	3140X7FL8	FN FM3770	3.00%	7/1/2035	587.73		
2/1/2024	2/25/2024	1,466.75	3140X9G25	FN FM5616	3.00%	12/1/2034	1,466.75		
2/1/2024	2/25/2024	2,088.89	3138Y8UX6	FANNIE MAE POOL	2.50%	11/1/2029	2,088.89		
2/1/2024	2/25/2024	1,741.30	3138ETXC5	FN AL8774	3.00%	3/1/2029	1,741.30		
2/1/2024	2/25/2024	37,363.22	3137FCM43	FHMS K729 A2	3.13%	10/1/2024	37,363.22		
2/1/2024	2/25/2024	352.73	3137FBTA4	FHLMC MULTIFAMILY STRUCTURED POOL	3.06%	8/1/2024	352.73		
2/1/2024	2/25/2024	3,863.97	3137FETM2	FHLMC MULTIFAMILY STRUCTURED POOL	3.35%	9/1/2028	3,863.97		
2/1/2024	2/15/2024	36.19	36296NZB5	GNMA POOL #696538	6.00%	8/1/2038	36.19		
2/1/2024	2/15/2024	212.31	3128M6YS1	FHLMC POOL #G04921	5.00%	9/1/2038	212.31		
2/1/2024	2/15/2024	2,938.45	3128P7TC7	FHLMC POOL #C91447	3.50%	5/1/2032	2,938.45		
2/1/2024	2/15/2024	974.47	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/2041	974.47		
2/1/2024	2/15/2024	2,113.21	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	2,113.21		
2/1/2024	2/15/2024	1,320.69	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	1,320.69		
2/1/2024	2/15/2024	1,923.29	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	1,923.29		
2/15/2024	2/15/2024	6,932.18	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	6,932.18		

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	4,506.61	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	4,506.61		
2/15/2024	2/15/2024	10,982.91	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	10,982.91		
2/15/2024	2/15/2024	9,137.04	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	9,137.04		
2/15/2024	2/15/2024	6,189.15	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	6,189.15		
2/15/2024	2/15/2024	4,262.49	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/2026	4,262.49		
2/15/2024	2/15/2024	3,446.22	47788UAC6	JDOT 2021-A A3	0.36%	9/15/2025	3,446.22		
2/15/2024	2/15/2024	8,583.56	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	8,583.56		
2/15/2024	2/15/2024	6,632.53	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	6,632.53		
2/15/2024	2/15/2024	4,880.37	14317JAD9	CARMX 2021-4 A3	0.56%	9/15/2026	4,880.37		
2/15/2024	2/15/2024	5,125.81	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	5,125.81		
2/15/2024	2/15/2024	16,745.00	448977AD0	HART 2022-A A3	2.22%	10/15/2026	16,745.00		
2/15/2024	2/15/2024	6,920.91	12657WAC4	CNH 2021-B A3	0.44%	8/17/2026	6,920.91		
2/15/2024	2/15/2024	8,848.97	43815BAC4	HAROT 2022-1 A3	1.88%	5/15/2026	8,848.97		
2/15/2024	2/15/2024	2,689.25	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	2,689.25		
2/15/2024	2/15/2024	12,961.78	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	12,961.78		
2/15/2024	2/15/2024	5,670.99	12598LAC0	CNH 2021-C A3	0.81%	12/15/2026	5,670.99		
2/15/2024	2/15/2024	4,871.77	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	4,871.77		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
2/15/2024	2/15/2024	12,828.38	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	12,828.38		
2/15/2024	2/15/2024	9,901.54	47787JAC2	JDOT 2022-A A3	2.32%	9/16/2026	9,901.54		
2/15/2024	2/15/2024	7,741.43	89238JAC9	TAOT 2021-D A3	0.71%	4/15/2026	7,741.43		
2/15/2024	2/15/2024	6,155.13	41285AAC1	HDMOT 2021-B A3	0.56%	11/16/2026	6,155.13		
2/15/2024	2/15/2024	2,405.04	12660DAC1	CNH 2022-A A3	2.94%	7/15/2027	2,405.04		
2/15/2024	2/15/2024	3,443.71	12598AAC4	CNH 2021-A A3	0.40%	12/15/2025	3,443.71		
2/16/2024	2/16/2024	5,666.45	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	5,666.45		
2/16/2024	2/16/2024	4,955.84	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	4,955.84		
2/16/2024	2/16/2024	3,208.82	362590AC5	GMCAR 2020-3 A3	0.45%	4/16/2025	3,208.82		
2/16/2024	2/16/2024	5,388.36	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	5,388.36		
2/16/2024	2/16/2024	4,609.30	380149AC8	GMCAR 2021-2 A3	0.51%	4/16/2026	4,609.30		
2/20/2024	2/20/2024	12,260.66	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	12,260.66		
2/20/2024	2/20/2024	10,631.50	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	10,631.50		
2/21/2024	2/21/2024	7,758.23	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	7,758.23		
2/25/2024	2/25/2024	9,370.01	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	9,370.01		
3/1/2024	3/15/2024	1,188.81	31307BGG9	FREDDIE MAC POOL	2.00%	3/1/2028	1,188.81		
3/1/2024	3/15/2024	1,224.59	3128MFP69	FHLMC POOL #G16545	3.50%	9/1/2032	1,224.59		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
3/1/2024	3/15/2024	36.39	36296NZB5	GNMA POOL #696538	6.00%	8/1/2038	36.39		
3/1/2024	3/15/2024	1,626.23	3137ATCD2	FHR 4096 PA	1.37%	8/1/2027	1,626.23		
3/1/2024	3/15/2024	203.05	3128M6YS1	FHLMC POOL #G04921	5.00%	9/1/2038	203.05		
3/1/2024	3/15/2024	906.93	3137A9QP4	FHLMC SERIES 3842 PH	4.00%	4/1/2041	906.93		
3/1/2024	3/15/2024	3,634.23	3128P7TC7	FHLMC POOL #C91447	3.50%	5/1/2032	3,634.23		
3/1/2024	3/25/2024	2,664.23	3136ABZB2	FNR 2013-1 LA	1.25%	2/1/2028	2,664.23		
3/1/2024	3/25/2024	3,980.29	3138Y8UX6	FANNIE MAE POOL	2.50%	11/1/2029	3,980.29		
3/1/2024	3/25/2024	400.16	3137FBTA4	FHLMC MULTIFAMILY STRUCTURED POOL	3.06%	8/1/2024	400.16		
3/1/2024	3/25/2024	360.15	3137FCM43	FHMS K729 A2	3.13%	10/1/2024	360.15		
3/1/2024	3/25/2024	1,919.97	3138ETXC5	FN AL8774	3.00%	3/1/2029	1,919.97		
3/1/2024	3/25/2024	810.25	3136B9VJ3	FNR 2020-33 BG	2.00%	5/1/2030	810.25		
3/1/2024	3/25/2024	487.32	3140X7FL8	FN FM3770	3.00%	7/1/2035	487.32		
3/1/2024	3/25/2024	1,759.95	3140X9G25	FN FM5616	3.00%	12/1/2034	1,759.95		
3/1/2024	3/25/2024	1,703.91	3140J94Y4	FANNIE MAE POOL	2.50%	3/1/2029	1,703.91		
3/1/2024	3/25/2024	4,484.23	3137FETM2	FHLMC MULTIFAMILY STRUCTURED POOL	3.35%	9/1/2028	4,484.23		
3/1/2024	3/25/2024	2,670.11	3140X4TN6	FN FM1456	2.50%	9/1/2028	2,670.11		
3/15/2024	3/15/2024	16,286.98	448977AD0	HART 2022-A A3	2.22%	10/15/2026	16,286.98		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
3/15/2024	3/15/2024	10,354.58	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	10,354.58		
3/15/2024	3/15/2024	4,675.76	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	4,675.76		
3/15/2024	3/15/2024	8,527.57	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	8,527.57		
3/15/2024	3/15/2024	6,021.76	47787JAC2	JDOT 2022-A A3	2.32%	9/16/2026	6,021.76		
3/15/2024	3/15/2024	5,733.57	12657WAC4	CNH 2021-B A3	0.44%	8/17/2026	5,733.57		
3/15/2024	3/15/2024	3,335.80	12598AAC4	CNH 2021-A A3	0.40%	12/15/2025	3,335.80		
3/15/2024	3/15/2024	6,602.05	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	6,602.05		
3/15/2024	3/15/2024	8,708.51	43815BAC4	HAROT 2022-1 A3	1.88%	5/15/2026	8,708.51		
3/15/2024	3/15/2024	14,382.74	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	14,382.74		
3/15/2024	3/15/2024	7,286.27	89238JAC9	TAOT 2021-D A3	0.71%	4/15/2026	7,286.27		
3/15/2024	3/15/2024	4,094.44	12598LAC0	CNH 2021-C A3	0.81%	12/15/2026	4,094.44		
3/15/2024	3/15/2024	2,484.73	47788UAC6	JDOT 2021-A A3	0.36%	9/15/2025	2,484.73		
3/15/2024	3/15/2024	7,031.97	233869AC0	DTRT 2022-1 A3	5.23%	2/17/2026	7,031.97		
3/15/2024	3/15/2024	5,900.63	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	5,900.63		
3/15/2024	3/15/2024	12,414.77	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	12,414.77		
3/15/2024	3/15/2024	6,624.51	41285AAC1	HDMOT 2021-B A3	0.56%	11/16/2026	6,624.51		
3/15/2024	3/15/2024	858.44	14043QAC6	COPAR 2022-1 A3	3.17%	4/15/2027	858.44		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
3/15/2024	3/15/2024	4,248.24	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	4,248.24		
3/15/2024	3/15/2024	2,621.94	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	2,621.94		
3/15/2024	3/15/2024	4,924.21	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	4,924.21		
3/15/2024	3/15/2024	4,282.75	41284NAC4	HDMOT 2021-A A3	0.37%	4/15/2026	4,282.75		
3/15/2024	3/15/2024	8,128.00	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	8,128.00		
3/15/2024	3/15/2024	4,825.10	14317JAD9	CARMX 2021-4 A3	0.56%	9/15/2026	4,825.10		
3/15/2024	3/15/2024	5,237.56	12660DAC1	CNH 2022-A A3	2.94%	7/15/2027	5,237.56		
3/15/2024	3/15/2024	6,226.59	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	6,226.59		
3/16/2024	3/16/2024	7,163.63	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	7,163.63		
3/16/2024	3/16/2024	5,691.90	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	5,691.90		
3/16/2024	3/16/2024	4,353.14	380149AC8	GMCAR 2021-2 A3	0.51%	4/16/2026	4,353.14		
3/16/2024	3/16/2024	5,364.18	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	5,364.18		
3/20/2024	3/20/2024	9,530.51	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	9,530.51		
3/20/2024	3/20/2024	11,287.19	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	11,287.19		
3/21/2024	3/21/2024	7,427.86	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	7,427.86		
3/25/2024	3/25/2024	8,665.76	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	8,665.76		
Total PAYDOWNS		813,142.90					813,142.90		0.00

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
SELL									
1/4/2024	1/5/2024	475,000.00	91282CEU1	US TREASURY NOTES	2.87%	6/15/2025	464,409.53		-11,072.44
1/4/2024	1/5/2024	300,000.00	91282CEY3	US TREASURY NOTES	3.00%	7/15/2025	297,493.72		-6,499.90
1/8/2024	1/8/2024	200,000.00	91282CEY3	US TREASURY NOTES	3.00%	7/15/2025	198,378.06		-4,334.20
1/8/2024	1/9/2024	1,000,000.00	91282CFP1	US TREASURY NOTES	4.25%	10/15/2025	1,007,173.84		1,024.11
1/30/2024	1/31/2024	200,000.00	025816CG2	AMERICAN EXPRESS CO CORP NOTES (CALLABLE	2.50%	7/30/2024	197,114.00		-4,024.06
2/5/2024	2/6/2024	925,000.00	91282CFW6	US TREASURY NOTES	4.50%	11/15/2025	933,768.77		-6,243.39
2/5/2024	2/6/2024	225,000.00	91282CFW6	US TREASURY NOTES	4.50%	11/15/2025	227,132.94		-1,516.80
2/5/2024	2/6/2024	750,000.00	91282CFW6	US TREASURY NOTES	4.50%	11/15/2025	757,109.80		-6,149.71
2/21/2024	2/26/2024	390,000.00	40428HTA0	HSBC USA INC CORPORATE NOTES	3.75%	5/24/2024	392,060.50		-1,675.12
3/5/2024	3/7/2024	55,000.00	194162AM5	COLGATE-PALMOLIVE CO CORPORATE NOTES	3.10%	8/15/2025	53,791.89		-1,288.15
3/11/2024	3/12/2024	225,000.00	91282CFW6	US TREASURY NOTES	4.50%	11/15/2025	227,710.99		-1,839.87
3/11/2024	3/12/2024	250,000.00	91282CGA3	US TREASURY NOTES	4.00%	12/15/2025	249,787.18		-2,251.58
3/11/2024	3/12/2024	40,000.00	437076CM2	HOME DEPOT INC (CALLABLE) CORPORATE NOTE	2.70%	4/15/2025	39,413.40		-1,002.53
3/11/2024	3/12/2024	100,000.00	91282CGE5	US TREASURY NOTES	3.87%	1/15/2026	99,376.33		-1,157.20
3/12/2024	3/13/2024	65,000.00	24422EWB1	JOHN DEERE CAPITAL CORP CORPORATE NOTES	2.12%	3/7/2025	63,155.57		-1,858.29
Total SELL		5,200,000.00					5,207,876.52		-49,889.13

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- MBS maturities are represented by expected average life.

Glossary

- **Accrued Interest:** Interest that is due on a bond or other fixed income security since the last interest payment was made.
- **Agencies:** Federal agency securities and/or Government-sponsored enterprises.
- **Amortized Cost:** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short-term securities (those with less than one year to maturity at time of issuance) is amortized on a straight line basis. Such discount or premium with respect to longer-term securities is amortized using the constant yield basis.
- **Asset-Backed Security:** A financial instrument collateralized by an underlying pool of assets – usually ones that generate a cash flow from debt, such as loans, leases, credit card balances, and receivables.
- **Bankers' Acceptance:** A draft or bill of exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill as well as the insurer.
- **Commercial Paper:** An unsecured obligation issued by a corporation or bank to finance its short-term credit needs, such as accounts receivable and inventory.
- **Contribution to Total Return:** The weight of each individual security multiplied by its return, then summed for each sector to determine how much each sector added or subtracted from the overall portfolio performance.
- **Effective Duration:** A measure of the sensitivity of a security's price to a change in interest rates, stated in years.
- **Effective Yield:** The total yield an investor receives in relation to the nominal yield or coupon of a bond. Effective yield takes into account the power of compounding on investment returns, while nominal yield does not.
- **FDIC:** Federal Deposit Insurance Corporation. A federal agency that insures bank deposits to a specified amount.
- **Interest Rate:** Interest per year divided by principal amount and expressed as a percentage.
- **Market Value:** The value that would be received or paid for an investment in an orderly transaction between market participants at the measurement date.
- **Maturity:** The date upon which the principal or stated value of an investment becomes due and payable.
- **Negotiable Certificates of Deposit:** A CD with a very large denomination, usually \$1 million or more, that can be traded in secondary markets.
- **Par Value:** The nominal dollar face amount of a security.
- **Pass-through Security:** A security representing pooled debt obligations that passes income from debtors to its shareholders. The most common type is the mortgage-backed security.

Glossary

- **Repurchase Agreements:** A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date.
- **Settle Date:** The date on which the transaction is settled and monies/securities are exchanged. If the settle date of the transaction (i.e., coupon payments and maturity proceeds) occurs on a non-business day, the funds are exchanged on the next business day.
- **Supranational:** A multinational union or association in which member countries cede authority and sovereignty on at least some internal matters to the group, whose decisions are binding on its members.
- **Trade Date:** The date on which the transaction occurred; however, the final consummation of the security transaction and payment has not yet taken place.
- **Unsettled Trade:** A trade which has been executed; however, the final consummation of the security transaction and payment has not yet taken place.
- **U.S. Treasury:** The department of the U.S. government that issues Treasury securities.
- **Yield:** The rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.
- **YTM at Cost:** The yield to maturity at cost is the expected rate of return based on the original cost, the annual interest receipts, maturity value, and the time period from purchase date to maturity, stated as a percentage on an annualized basis.
- **YTM at Market:** The yield to maturity at market is the rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.